

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2008

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), 847-402-5000 (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	GEORGE EDWARD RUEBENSON #	Chief Financial Officer	JOHN CHARLES PINTOZZI
Secretary	SUSAN LeSUEUR LEES #	Actuary	ERROL CRAMER

OTHER

DAVID ANDREW BIRD, Senior Vice President	MICHAEL BRIAN BOYLE, Senior Vice President	FREDERICK FLORIAN CRIPE, # Executive Vice President
JUDITH PEPPLE GREFFIN, # Senior Vice President	JOHN CARL LOUNDS, Senior Vice President	SAMUEL HENRY PILCH,* Group Vice President
KEVIN ROURKE SLAWIN, Senior Vice President	JOHN ERIC SMITH, # Senior Vice President	STEVEN CARL VERNEY, Treasurer
DOUGLAS BERTIN WELCH, Senior Vice President		

DIRECTORS OR TRUSTEES

DAVID ANDREW BIRD	MICHAEL BRIAN BOYLE	DOGAN CIVGIN #
FREDERICK FLORIAN CRIPE #	JUDITH PEPPLE GREFFIN #	SUSAN LeSUEUR LEES #
JOHN CARL LOUNDS	JOHN CHARLES PINTOZZI	GEORGE EDWARD RUEBENSON
KEVIN ROURKE SLAWIN	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.

GEORGE EDWARD RUEBENSON
President

SUSAN LeSUEUR LEES
Secretary

JOHN CHARLES PINTOZZI
Chief Financial Officer

Subscribed and sworn to before me this
20th day of February 2009

Miguel Saucedo
Notary
11/04/2012

OFFICIAL SEAL
MIGUEL SAUCEDO
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:11/04/12

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)	36,778,194,634		36,778,194,634	43,541,860,742
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	1,776,235,321		1,776,235,321	2,219,638,817
	2.2 Common stocks	807,388,127	14,825,126	792,563,002	879,971,985
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	7,014,363,746		7,014,363,746	7,432,100,872
	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 ($ (1,133,530), Schedule E - Part 1), cash equivalents ($ 2,088,806,326, Schedule E - Part 2) and short-term investments ($ 1,170,716,477, Schedule DA)	3,258,389,275		3,258,389,275	350,518,086
6.	Contract loans (including $ premium notes)	776,914,031	1,181,119	775,732,912	733,861,439
7.	Other invested assets (Schedule BA)	1,368,963,965	4,088,247	1,364,875,718	1,122,278,114
8.	Receivables for securities	3,821,059	259,812	3,561,247	8,247,707
9.	Aggregate write-ins for invested assets	179,147,289		179,147,289	583,172,661
10.	Subtotals, cash and invested assets (Lines 1 to 9)	51,963,417,447	20,354,304	51,943,063,143	56,871,650,422
11.	Title plants less $ charged off (for Title insurers only)				
12.	Investment income due and accrued	409,258,623		409,258,623	517,649,586
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection	2,212,748		2,212,748	(5,144,010)
	13.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	267,689,802		267,689,802	261,514,309
	13.3 Accrued retrospective premiums				
14.	Reinsurance:				
	14.1 Amounts recoverable from reinsurers	8,061,445		8,061,445	4,967,192
	14.2 Funds held by or deposited with reinsured companies				
	14.3 Other amounts receivable under reinsurance contracts	5,487,712		5,487,712	12,408,406
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon	538,189,553		538,189,553	77,405,418
16.2	Net deferred tax asset	815,907,512	395,058,068	420,849,444	305,305,930
17.	Guaranty funds receivable or on deposit	8,679,186		8,679,186	8,395,937
18.	Electronic data processing equipment and software	1,126,667	1,126,667		
19.	Furniture and equipment, including health care delivery assets ($)	24,410	24,410		
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates	4,305,885		4,305,885	4,719,461
22.	Health care ($) and other amounts receivable	2,945,536	2,945,536		
23.	Aggregate write-ins for other than invested assets	750,583,166	697,804,415	52,778,752	75,754,720
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	54,777,889,691	1,117,313,400	53,660,576,292	58,134,627,372
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	13,891,518,016		13,891,518,016	18,893,301,367
26.	Total (Lines 24 and 25)	68,669,407,707	1,117,313,400	67,552,094,308	77,027,928,739
	DETAILS OF WRITE-INS				
0901.	Derivative contracts	179,147,289		179,147,289	580,921,364
0902.	External security lending				2,251,297
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	179,147,289		179,147,289	583,172,661
2301.	Advanced benefits	46,622,273		46,622,273	57,015,488
2302.	Accounts receivable	6,165,777	428,744	5,737,034	13,955,493
2303.	Premium tax recoverable	606,724	187,279	419,445	30,838
2398.	Summary of remaining write-ins for Line 23 from overflow page	697,188,391	697,188,391		4,752,901
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	750,583,166	697,804,415	52,778,752	75,754,720

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 35,851,430,539 (Exh. 5, Line 9999999) less $ included in Line 6.3 (including $ Modco Reserve)	35,851,430,539	35,883,526,859
2.	Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including $ Modco Reserve)	152,198,129	105,630,491
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ Modco Reserve)	11,991,473,533	16,039,811,044
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	85,345,586	70,474,921
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	9,044,510	2,302,868
5.	Policyholders' dividends $ 29 and coupons $ due and unpaid (Exhibit 4, Line 10)	29	151
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $ Modco)	62,774	66,992
	6.2 Dividends not yet apportioned (including $ Modco)		
	6.3 Coupons and similar benefits (including $ Modco)	24,720	38,546
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 $ 1,030,196 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	3,252,661	2,938,254
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 $ 106,579,165 assumed and $ 8,264,203 ceded	114,843,368	134,086,988
	9.4 Interest maintenance reserve (IMR, Line 6)		
10.	Commissions to agents due or accrued-life and annuity contracts $ 20,025,176 accident and health $ 1,325,399 and deposit-type contract funds $	21,350,575	26,474,437
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	11,231,854	13,967,626
13.	Transfers to Separate Accounts due or accrued (net) (including $ (61,056,831) accrued for expense allowances recognized in reserves, net of reinsured allowances)	1,041,751,859	209,375,256
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	18,498,457	20,207,512
15.1	Current federal and foreign income taxes including $ on realized capital gains (losses)		
15.2	Net deferred tax liability		
16.	Unearned investment income	2,085,895	2,356,453
17.	Amounts withheld or retained by company as agent or trustee	295,232	135,630
18.	Amounts held for agents' account, including $ agents' credit balances	1,505,122	2,591,803
19.	Remittances and items not allocated	48,953,166	99,030,126
20.	Net adjustment in assets and liabilities due to foreign exchange rates	145,743,243	372,696,758
21.	Liability for benefits for employees and agents if not included above	8,645,830	9,794,049
22.	Borrowed money $ and interest thereon $		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	198,413,886	565,897,419
	24.2 Reinsurance in unauthorized companies		
	24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
	24.4 Payable to parent, subsidiaries and affiliates	100,122,285	141,259,175
	24.5 Drafts outstanding		
	24.6 Liability for amounts held under uninsured plans		
	24.7 Funds held under coinsurance		
	24.8 Payable for securities	2,742,875	9,204,408
	24.9 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	602,672,043	1,800,260,830
26.	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	50,411,688,172	55,512,128,595
27.	From Separate Accounts Statement	13,891,518,016	18,893,301,367
28.	Total Liabilities (Lines 26 and 27)	64,303,206,188	74,405,429,962
29.	Common capital stock	5,402,600	5,402,600
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes	400,000,000	
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	2,373,231,106	1,023,231,106
34.	Aggregate write-ins for special surplus funds	333,991,090	394,105,710
35.	Unassigned funds (surplus)	136,263,323	1,199,759,361
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 29 $)		
	36.2 shares preferred (value included in Line 30 $)		
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ in Separate Accounts Statement)	3,243,485,520	2,617,096,177
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	3,248,888,120	2,622,498,777
39.	Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	67,552,094,308	77,027,928,739
	DETAILS OF WRITE-INS		
2501.	Deferred basis adjustments on futures and liability swaps	331,715,612	134,665,451
2502.	Securities lending collateral	202,633,302	1,529,945,663
2503.	Swap collateral	19,832,749	72,486,651
2598.	Summary of remaining write-ins for Line 25 from overflow page	48,490,380	63,163,066
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	602,672,043	1,800,260,830
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	333,991,090	394,105,710
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)	333,991,090	394,105,710

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)	4,768,229,204	4,543,064,106
2.	Considerations for supplementary contracts with life contingencies		941
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	2,617,010,086	3,296,002,052
4.	Amortization of interest maintenance reserve (IMR, Line 5)	90,153,231	(99,224,433)
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)	113,694,483	152,264,648
7.	Reserve adjustments on reinsurance ceded	(1,725,983,130)	(1,822,905,485)
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	75,580,546	75,029,510
	8.2 Charges and fees for deposit-type contracts	8,782,716	16,579,028
	8.3 Aggregate write-ins for miscellaneous income	1,952,962	1,269,477
9.	Total (Lines 1 to 8.3)	5,949,420,098	6,162,079,844
10.	Death benefits	564,083,270	532,906,478
11.	Matured endowments (excluding guaranteed annual pure endowments)	3,332,731	1,845,885
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,642,809,823	1,681,499,531
13.	Disability benefits and benefits under accident and health contracts	36,233,073	9,920,030
14.	Coupons, guaranteed annual pure endowments and similar benefits	52,896	77,562
15.	Surrender benefits and withdrawals for life contracts	3,905,846,777	4,523,913,803
16.	Group conversions		
17.	Interest and adjustments on contract or deposit-type contract funds	627,751,787	904,269,489
18.	Payments on supplementary contracts with life contingencies	123,146	249,897
19.	Increase in aggregate reserves for life and accident and health contracts	(4,156,261)	299,016,145
20.	Totals (Lines 10 to 19)	6,776,077,242	7,953,698,818
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	146,251,019	179,734,518
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	242,118,874	200,726,742
23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	425,135,388	369,926,026
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	48,138,534	53,819,156
25.	Increase in loading on deferred and uncollected premiums	(6,855,385)	(13,570,772)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(31,221,484)	(2,724,879,126)
27.	Aggregate write-ins for deductions	13,791,311	30,911,367
28.	Totals (Lines 20 to 27)	7,613,435,498	6,050,366,731
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,664,015,399)	111,713,113
30.	Dividends to policyholders	59,887	57,513
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,664,075,286)	111,655,601
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(574,919,598)	(60,367,393)
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)	(1,089,155,688)	172,022,993
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (24,685,516) (excluding taxes of $ 30,038,160 transferred to the IMR)	(858,037,670)	(30,290,240)
35.	Net income (Line 33 plus Line 34)	(1,947,193,359)	141,732,754
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	2,622,498,777	3,361,031,338
37.	Net income (Line 35)	(1,947,193,359)	141,732,754
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ (167,570,922)	(365,894,350)	50,231,098
39.	Change in net unrealized foreign exchange capital gain (loss)	371,494	4,635,675
40.	Change in net deferred income tax	(42,189,251)	(12,825,740)
41.	Change in nonadmitted assets	(442,093,289)	(11,875,056)
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)	(18,618,495)	
44.	Change in asset valuation reserve	367,483,532	(116,878,475)
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	(152,615,551)	
48.	Change in surplus notes	400,000,000	
49.	Cumulative effect of changes in accounting principles	1,537,253,230	
50.	Capital changes:		
	50.1 Paid in		(11,308,250)
	50.2 Transferred from surplus (Stock Dividend)		
	50.3 Transferred to surplus		
51.	Surplus adjustment:		
	51.1 Paid in	1,350,000,000	
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
	51.4 Change in surplus as a result of reinsurance	(60,114,620)	(57,101,566)
52.	Dividends to stockholders		(725,143,000)
53.	Aggregate write-ins for gains and losses in surplus		
54.	Net change in capital and surplus for the year (Lines 37 through 53)	626,389,342	(738,532,561)
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	3,248,888,120	2,622,498,777
	DETAILS OF WRITE-INS		
08.301.	Fund manager fees	1,581,773	1,273,176
08.302.	Gain on sale of business	422,138	(22,018)
08.303.	Miscellaneous income	10,270	7,030
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(61,220)	11,288
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	1,952,962	1,269,477
2701.	Maturities and other scheduled payments	13,790,701	29,799,944
2702.	Fines and penalties	39,308	1,125,901
2703.	Loss on sale of fixed assets		(5,578)
2798.	Summary of remaining write-ins for Line 27 from overflow page	(38,698)	(8,900)
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	13,791,311	30,911,367
5301.			
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	4,761,866,745	4,558,778,074
2.	Net investment income	2,265,273,594	3,625,883,064
3.	Miscellaneous income	138,607,085	164,700,535
4.	Total (Lines 1 through 3)	7,165,747,424	8,349,361,673
5.	Benefit and loss related payments	7,882,272,565	8,604,524,696
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(2,208,285,125)	(3,007,418,388)
7.	Commissions, expenses paid and aggregate write-ins for deductions	885,287,064	852,794,342
8.	Dividends paid to policyholders	64,227	70,604
9.	Federal and foreign income taxes paid (recovered) net of $ 13,191,874 tax on capital gains (losses)	(108,782,819)	36,293,147
10.	Total (Lines 5 through 9)	6,450,555,912	6,486,264,401
11.	Net cash from operations (Line 4 minus Line 10)	715,191,512	1,863,097,271
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	12,125,059,894	14,342,452,696
	12.2 Stocks	906,337,434	662,140,545
	12.3 Mortgage loans	1,063,091,094	1,165,121,481
	12.4 Real estate		
	12.5 Other invested assets	260,489,717	275,911,526
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(13,313)	(1,084)
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	14,354,964,826	16,445,625,165
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	6,106,922,428	12,143,150,681
	13.2 Stocks	611,331,652	1,345,802,049
	13.3 Mortgage loans	689,079,694	2,172,080,451
	13.4 Real estate		
	13.5 Other invested assets	578,412,669	814,109,630
	13.6 Miscellaneous applications	12,557,402	600,446,319
	13.7 Total investments acquired (Lines 13.1 to 13.6)	7,998,303,844	17,075,589,130
14.	Net increase (decrease) in contract loans and premium notes	41,762,706	18,871,285
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	6,314,898,276	(648,835,250)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	400,000,000	
	16.2 Capital and paid in surplus, less treasury stock	1,350,000,000	(11,308,250)
	16.3 Borrowed funds		(143,017,979)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(4,664,192,471)	(185,546,827)
	16.5 Dividends to stockholders		725,143,000
	16.6 Other cash provided (applied)	(1,208,026,128)	(449,518,864)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(4,122,218,599)	(1,514,534,920)
	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)	2,907,871,189	(300,272,898)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	350,518,086	650,790,984
	19.2 End of year (Line 18 plus Line 19.1)	3,258,389,275	350,518,086

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

20.0001. Proceeds from bonds sold, matured or repaid	297,448,726	527,125,666
20.0002. Proceeds from equities sold	34,103,133	33
20.0003. Cost of bonds acquired	315,021,407	146,294,833
20.0004. Cost of equities acquired	56,160,612	365,040,930

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	4,768,229,204		1,424,262,744	2,435,167,804			38,125,178	776,010,903	2,784,728		91,877,848	
2.	Considerations for supplementary contracts with life contingencies												
3.	Net investment income	2,617,010,087		464,896,949	1,362,346,560	437,632		13,211,388	764,972,337	5,650,841		5,494,380	
4.	Amortization of Interest Maintenance Reserve (IMR)	90,153,232		13,134,697	52,007,756	14,449		333,608	23,008,663	805,818		848,241	
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	113,694,483		18,132,586	81,228,191			797,329	5,502,944	8,033,957		(523)	
7.	Reserve adjustments on reinsurance ceded	(1,725,983,130)			(733,108,143)				(992,874,986)				
8.	Miscellaneous Income:												
	8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	75,580,546		69,722,562	1,308,228			4,549,756					
	8.2 Charges and fees for deposit-type contracts	8,782,716			8,773,073				9,643				
	8.3 Aggregate write-ins for miscellaneous income	1,952,962		1,091,862	422,113			45,266	(34,648)	421,719	6,519	130	
9.	Totals (Lines 1 to 8.3)	5,949,420,100		1,991,241,400	3,208,145,582	452,081		57,062,525	576,594,855	17,697,063	6,519	98,220,076	
10.	Death benefits	564,083,270		554,215,996				9,867,273					
11.	Matured endowments (excluding guaranteed annual pure endowments)	3,332,731		3,332,731									
12.	Annuity benefits	1,642,809,823			1,179,476,194				463,333,629				
13.	Disability benefits and benefits under accident and health contracts	36,233,073		2,283,694				25,633		3,649,820		30,273,925	
14.	Coupons, guaranteed annual pure endowments and similar benefits	52,896		52,896									
15.	Surrender benefits and withdrawals for life contracts	3,905,846,777		409,584,101	2,367,544,960			4,348,115	1,124,369,601				
16.	Group conversions												
17.	Interest and adjustments on contract or deposit-type contract funds	627,751,787		2,643,250	222,058,302	97,219		52,372	402,896,355	3,699		592	
18.	Payments on supplementary contracts with life contingencies	123,146				123,146							
19.	Increase in aggregate reserves for life and accident and health contracts	(4,156,261)		377,498,919	(32,710,687)	(25,994)		15,053,987	(410,540,127)	10,287,585		36,280,054	
20.	Totals (Lines 10 to 19)	6,776,077,242		1,349,611,588	3,736,368,770	194,372		29,347,381	1,580,059,457	13,941,104		66,554,571	
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	146,251,019		14,707,644	90,348,823			307,075	40,726,012			161,465	
22.	Commissions and expense allowances on reinsurance assumed	242,118,874		144,321,375	84,809,962			19,185,145	4,244,736			(10,442,344)	
23.	General insurance expenses	425,135,387		205,074,419	118,537,005	37,491		15,367,881	49,671,242	421,192		36,026,158	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	48,138,534		37,544,070	3,544,293	1,872		2,025,814	862,022	710,416		3,450,047	
25.	Increase in loading on deferred and uncollected premiums	(6,855,385)		(7,113,456)				258,071					
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(31,221,484)		89,890,554	16,095,381			2,193,660	(139,401,080)				
27.	Aggregate write-ins for deductions	13,791,311		9,178	14,770	4		(30,292)	13,803,457	(8,038)		2,233	
28.	Totals (Lines 20 to 27)	7,613,435,497		1,834,045,370	4,049,719,004	233,738		68,654,735	1,549,965,846	15,064,674		95,752,130	
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,664,015,397)		157,196,030	(841,573,422)	218,343		(11,592,211)	(973,370,991)	2,632,389	6,519	2,467,946	
30.	Dividends to policyholders	59,887		59,887									
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,664,075,285)		157,136,143	(841,573,422)	218,343		(11,592,211)	(973,370,991)	2,632,389	6,519	2,467,946	
32.	Federal income taxes incurred (excluding tax on capital gains)	(574,919,598)		54,272,410	(290,679,349)	57,492		(4,024,437)	(336,270,473)	919,871		804,887	
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)	(1,089,155,687)		102,863,733	(550,894,074)	160,851		(7,567,773)	(637,100,518)	1,712,518	6,519	1,663,058	
	DETAILS OF WRITE-INS												
08.301.	Fund manager fees	1,581,773		1,097,872	425,784			45,754	12,363				
08.302.	Gain on sale of business	422,138								422,138			
08.303.	Miscellaneos income	10,270			10,140							130	
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	(61,220)		(6,010)	(13,811)			(488)	(47,011)	(419)	6,519		
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,952,962		1,091,862	422,113			45,266	(34,648)	421,719	6,519	130	
2701.	Maturities and other scheduled payments	13,790,701							13,790,701				
2702.	Fines and penalties	39,308		9,178	14,770	4		368	12,756			2,233	
2703.	Net change in discontinued operations liability	(38,698)						(30,660)		(8,038)			
2798.	Summary of remaining write-ins for Line 27 from overflow page												
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	13,791,311		9,178	14,770	4		(30,292)	13,803,457	(8,038)		2,233	

(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	35,883,526,859		8,699,080,154	21,865,677,949	1,165,633		271,159,398	5,046,443,725
2. Tabular net premiums or considerations	4,354,613,228		1,106,064,114	2,435,167,804			37,370,406	776,010,903
3. Present value of disability claims incurred	2,243,820		2,243,820		XXX			
4. Tabular interest	1,899,229,173		420,917,177	1,198,126,913	81,231		12,599,891	267,503,961
5. Tabular less actual reserve released	(1,564,557)		(446,907)	7,469,405	15,922			(8,602,977)
6. Increase in reserve on account of change in valuation basis	97,039,998			60,712,173				36,327,825
7. Other increases (net)	(718,408,864)		(66,231,447)	(725,203,197)				73,025,780
8. Totals (Lines 1 to 7)	41,516,679,656		10,161,626,911	24,841,951,046	1,262,785		321,129,696	6,190,709,218
9. Tabular cost	374,082,287		358,394,953		XXX		15,687,334	
10. Reserves released by death	119,965,618		117,142,762	XXX	XXX		2,822,856	XXX
11. Reserves released by other terminations (net)	4,023,428,177		517,301,156	2,367,544,960			14,212,460	1,124,369,601
12. Annuity, supplementary contract and disability payments involving life contingencies	1,645,242,296		2,309,327	1,179,476,194	123,146			463,333,629
13. Net transfers to or (from) Separate Accounts	(497,469,261)		89,890,554	(556,655,866)			2,193,660	(32,897,610)
14. Total Deductions (Lines 9 to 13)	5,665,249,117		1,085,038,752	2,990,365,289	123,146		34,916,310	1,554,805,620
15. Reserve December 31, current year	35,851,430,539		9,076,588,159	21,851,585,757	1,139,639		286,213,385	4,635,903,598

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 211,069,933	(217,599,944)
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 2,144,437,275	2,478,081,595
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 123,969,404	119,550,420
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	7,854,445	7,406,012
2.21	Common stocks of affiliates	22,615	22,615
3.	Mortgage loans	(c) 427,970,034	422,034,350
4.	Real estate	(d)	
5	Contract loans	27,549,886	48,531,007
6	Cash, cash equivalents and short-term investments	(e) 84,253,433	84,170,398
7	Derivative instruments	(f) (245,207,094)	(302,132,093)
8.	Other invested assets	81,201,792	79,642,629
9.	Aggregate write-ins for investment income	(35,383,589)	(35,383,589)
10.	Total gross investment income	2,827,738,132	2,684,323,399
11.	Investment expenses		(g) 65,387,492
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,911,029
13.	Interest expense		(h) 14,792
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)		67,313,313
17.	Net investment income (Line 10 minus Line 16)		2,617,010,086
	DETAILS OF WRITE-INS		
0901.	Dollar roll and other fees	(35,298)	(35,298)
0902.	Seurities lending fees	(33,893,081)	(33,893,081)
0903.	Swap collateral fees	(1,455,210)	(1,455,210)
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(35,383,589)	(35,383,589)
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 $ 282,393,353 accrual of discount less $ 74,599,920 amortization of premium and less $ 26,577,648 paid for accrued interest on purchases.

(b) Includes $ 200,880 accrual of discount less $ 2,409,188 amortization of premium and less $ 607,278 paid for accrued dividends on purchases.

(c) Includes $ 3,005,212 accrual of discount less $ 2,505,126 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 $ 71,346,839 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(f) Includes $ 241,715 accrual of discount less $ 1,156,021 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	227,318,274	(390,142)	226,928,132		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(194,148,024)	(919,050,802)	(1,113,198,826)	(12,742,296)	(54,309,088)
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)	(18,934,326)	(120,500,676)	(139,435,001)	(10,994,756)	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	187,902	(4,579,740)	(4,391,838)	(21,313,173)	(5,711)
2.21	Common stocks of affiliates				(56,410,030)	
3.	Mortgage loans	(22,410,477)	(872,999)	(23,283,476)	(20,942,335)	
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(13,313)		(13,313)		
7.	Derivative instruments	(45,683,748)	7,928,339	(37,755,409)	(322,620,486)	53,826,796
8.	Other invested assets	5,024,041	(83,916,900)	(78,892,860)	(88,442,195)	859,496
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(48,659,671)	(1,121,382,920)	(1,170,042,591)	(533,465,270)	371,494
	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	1,689,664		181,043							1,508,621	
2.	Deferred and accrued	13,120,880		13,120,880								
3.	Deferred , accrued and uncollected:											
	3.1 Direct	4,556,891		4,556,891								
	3.2 Reinsurance assumed	22,471,353		20,962,732							1,508,621	
	3.3 Reinsurance ceded	12,217,700		12,217,700								
	3.4 Net (Line 1 + Line 2)	14,810,544		13,301,923							1,508,621	
4.	Advance	65,205		15,677							49,529	
5.	Line 3.4 - Line 4	14,745,338		13,286,246							1,459,092	
6.	Collected during year:											
	6.1 Direct	598,406		598,406								
	6.2 Reinsurance assumed	297,429,145		265,391,061			17,103,710				14,934,374	
	6.3 Reinsurance ceded	36,449,812		36,449,390			421					
	6.4 Net	261,577,739		229,540,077			17,103,289				14,934,374	
7.	Line 5 + Line 6.4	276,323,078		242,826,323			17,103,289				16,393,466	
8.	Prior year (uncollected + deferred and accrued - advance)	15,387,872		15,388,722							(850)	
9.	First year premiums and considerations:											
	9.1 Direct	(186,164)		(186,164)								
	9.2 Reinsurance assumed	295,576,916		262,079,311			17,103,289				16,394,316	
	9.3 Reinsurance ceded	34,455,546		34,455,546								
	9.4 Net (Line 7 - Line 8)	260,935,206		227,437,601			17,103,289				16,394,316	
	SINGLE											
10.	Single premiums and considerations:											
	10.1 Direct	1,998,090,777		61,697,102	1,244,380,618		321,000	691,692,057				
	10.2 Reinsurance assumed	1,529,340,910		111,259,713	1,318,887,801		717,339	98,476,058				
	10.3 Reinsurance ceded	145,389,339		750,738	130,436,423			14,202,178				
	10.4 Net	3,382,042,348		172,206,078	2,432,831,996		1,038,339	775,965,936				
	RENEWAL											
11.	Uncollected	2,082,565		(942,115)			154,530		55,447		2,814,703	
12.	Deferred and accrued	198,864,274		196,276,731			2,587,544					
13.	Deferred, accrued and uncollected:											
	13.1 Direct	90,667,594		88,527,018			1,724,790		388,789		26,997	
	13.2 Reinsurance assumed	165,837,015		161,438,085			1,584,458				2,814,472	
	13.3 Reinsurance ceded	55,557,770		54,630,487			567,174		333,342		26,766	
	13.4 Net (Line 11 + Line 12)	200,946,840		195,334,616			2,742,073		55,447		2,814,703	
14.	Advance	3,187,455		2,168,376	97		38,315		4,018		976,649	
15.	Line 13.4 - Line 14	197,759,384		193,166,240	(97)		2,703,758		51,429		1,838,054	
16.	Collected during year:											
	16.1 Direct	650,184,693		551,215,905	1,603,799		50,584,433		43,465,612		3,314,943	
	16.2 Reinsurance assumed	731,370,067		639,191,341	732,435		17,334,501	44,967			74,066,823	
	16.3 Reinsurance ceded	263,716,383		172,086,524	476		47,681,568		40,685,719		3,262,096	
	16.4 Net	1,117,838,377		1,018,320,722	2,335,759		20,237,367	44,967	2,779,893		74,119,670	
17.	Line 15 + Line 16.4	1,315,597,761		1,211,486,962	2,335,662		22,941,125	44,967	2,831,322		75,957,724	
18.	Prior year (uncollected + deferred and accrued - advance)	190,346,111		186,867,896	(146)		2,957,575		46,594		474,192	
19.	Renewal premiums and considerations:											
	19.1 Direct	646,920,900		548,080,975	1,603,848		50,603,904		43,326,457		3,305,717	
	19.2 Reinsurance assumed	752,399,710		659,049,628	732,435		17,142,028	44,967			75,430,651	
	19.3 Reinsurance ceded	274,068,960		182,511,538	476		47,762,381		40,541,729		3,252,836	
	19.4 Net (Line 17 - Line 18)	1,125,251,650		1,024,619,065	2,335,808		19,983,550	44,967	2,784,728		75,483,532	
	TOTAL											
20.	Total premiums and annuity considerations:											
	20.1 Direct	2,644,825,512		609,591,913	1,245,984,466		50,924,904	691,692,057	43,326,457		3,305,717	
	20.2 Reinsurance assumed	2,577,317,536		1,032,388,653	1,319,620,236		34,962,655	98,521,025			91,824,967	
	20.3 Reinsurance ceded	453,913,844		217,717,822	130,436,898		47,762,381	14,202,178	40,541,729		3,252,836	
	20.4 Net (Lines 9.4 + 10.4 + 19.4)	4,768,229,204		1,424,262,744	2,435,167,804		38,125,178	776,010,903	2,784,728		91,877,848	

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

		1	2	Ordinary		5	Group		Accident and Health			11
				3	4		6	7	8	9	10	
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
	DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21.	To pay renewal premiums	132		132								
22.	All other	9,616		9,616								
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23.	First year (other than single):											
	23.1 Reinsurance ceded	21,451,196		21,166,183	285,013							
	23.2 Reinsurance assumed	220,500,501		185,278,870	2,284,762		20,848,970	(466)			12,088,366	
	23.3 Net ceded less assumed	(199,049,305)		(164,112,686)	(1,999,748)		(20,848,970)	466			(12,088,366)	
24.	Single:											
	24.1 Reinsurance ceded	86,186,624			80,690,397			5,496,227				
	24.2 Reinsurance assumed	95,682,910		13,375,885	78,343,447		45,144	4,202,142			(283,709)	
	24.3 Net ceded less assumed	(9,496,286)		(13,375,885)	2,346,950		(45,144)	1,294,085			283,709	
25.	Renewal:											
	25.1 Reinsurance ceded	6,056,662		(3,033,598)	252,780		797,329	6,717	8,033,957		(523)	
	25.2 Reinsurance assumed	(74,064,538)		(54,333,380)	4,181,753		(1,708,969)	43,060			(22,247,001)	
	25.3 Net ceded less assumed	80,121,200		51,299,782	(3,928,972)		2,506,299	(36,344)	8,033,957		22,246,478	
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6)	113,694,483		18,132,586	81,228,191		797,329	5,502,944	8,033,957		(523)	
	26.2 Reinsurance assumed (Page 6, Line 22)	242,118,874		144,321,375	84,809,962		19,185,145	4,244,736			(10,442,344)	
	26.3 Net ceded less assumed	(128,424,391)		(126,188,790)	(3,581,771)		(18,387,816)	1,258,208	8,033,957		10,441,821	
	COMMISSIONS INCURRED (direct business only)											
27.	First year (other than single)	1,288,016		1,288,016								
28.	Single	136,328,725		4,891,948	90,346,756		203,701	40,724,855			161,465	
29.	Renewal	8,631,080		8,527,680	25		103,375					
30.	Deposit-type contract funds	3,198			2,042			1,156				
31.	Totals (to agree with Page 6, Line 21)	146,251,019		14,707,644	90,348,823		307,075	40,726,012			161,465	

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
		Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Total
1.	Rent	7,736,223				1,997,792	9,734,016
2.	Salaries and wages	85,175,143		(39)		35,035,712	120,210,816
3.11	Contributions for benefit plans for employees	15,584,324				4,096,231	19,680,555
3.12	Contributions for benefit plans for agents	(22,389)					(22,389)
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	3,045,584				3,742,654	6,788,239
3.32	Other agent welfare						
4.1	Legal fees and expenses	3,552,397				555,868	4,108,265
4.2	Medical examination fees	13,183					13,183
4.3	Inspection report fees	4,943					4,943
4.4	Fees of public accountants and consulting actuaries	1,266,160				7,683,595	8,949,755
4.5	Expense of investigation and settlement of policy claims	87,750					87,750
5.1	Traveling expenses	3,997,288				846,331	4,843,619
5.2	Advertising	9,395,423		15			9,395,438
5.3	Postage, express, telegraph and telephone	5,707,388				371,832	6,079,220
5.4	Printing and stationery	1,074,121				96,907	1,171,029
5.5	Cost or depreciation of furniture and equipment	1,390,511				375,645	1,766,155
5.6	Rental of equipment	10,272,380				3,358,827	13,631,207
5.7	Cost or depreciation of EDP equipment and software	4,424,153				856,826	5,280,979
6.1	Books and periodicals	969,315				3,423,414	4,392,729
6.2	Bureau and association fees	893,738				141,396	1,035,134
6.3	Insurance, except on real estate	470,061				226,754	696,815
6.4	Miscellaneous losses	701,509				57,081	758,590
6.5	Collection and bank service charges	2,435,188				4,701,231	7,136,419
6.6	Sundry general expenses	10,522,037		10,418,434		5,743	20,946,213
6.7	Group service and administration fees	(729,775)		(1,053,697)		12	(1,783,460)
6.8	Reimbursements by uninsured plans						
7.1	Agency expense allowance	6,741					6,741
7.2	Agents' balances charged off (less $ recovered)	19,245					19,245
7.3	Agency conferences other than local meetings	543,061		7			543,068
9.1	Real estate expenses					221,250	221,250
9.2	Investment expenses not included elsewhere					3,766,829	3,766,829
9.3	Aggregate write-ins for expenses	220,152,333	73,530	27,009,101		(6,174,436)	241,060,527
10.	General expenses incurred	388,688,037	73,530	36,373,820		65,387,492	(a) 490,522,880
11.	General expenses unpaid December 31, prior year	13,967,626					13,967,626
12.	General expenses unpaid December 31, current year	11,231,854					11,231,854
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)	391,423,810	73,530	36,373,820		65,387,492	493,258,652
	DETAILS OF WRITE-INS						
09.301.	Expenses assumed from subsidiaries	261,239,935	73,530	27,009,101			288,322,566
09.302.	Professional services - contract programming	21,156,855				3,252,911	24,409,766
09.303.	Professional services - outside clerical	10,686,877				1,413,547	12,100,424
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page	(72,931,334)				(10,840,895)	(83,772,229)
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	220,152,333	73,530	27,009,101		(6,174,436)	241,060,527

(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 Life	2 Accident and Health	3 All Other Lines of Business	Investment	Total
1.	Real estate taxes					
2.	State insurance department licenses and fees	2,711,905	5			2,711,910
3.	State taxes on premiums	49,067,619	2,888,367			51,955,986
4.	Other state taxes, including $ for employee benefits	(5,307,837)			79,731	(5,228,106)
5.	U.S. Social Security taxes	5,511,662			1,831,298	7,342,960
6.	All other taxes	(8,005,278)	1,272,090			(6,733,187)
7.	Taxes, licenses and fees incurred	43,978,071	4,160,462		1,911,029	50,049,563
8.	Taxes, licenses and fees unpaid December 31, prior year	20,207,512				20,207,512
9.	Taxes, licenses and fees unpaid December 31, current year	18,498,457				18,498,457
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	45,687,126	4,160,462		1,911,029	51,758,617

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1 Life	2 Accident and Health
1.	Applied to pay renewal premiums	132	
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions	9,616	
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4	9,747	
6.	Paid in cash	51,844	
7.	Left on deposit	69,358	
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8	130,949	
10.	Amount due and unpaid	29	
11.	Provision for dividends or refunds payable in the following calendar year	87,494	
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	87,523	
16.	Total from prior year	105,689	
17.	Total dividends or refunds (Lines 9 + 15 - 16)	112,783	
	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	206,700		206,700		
0100002.	AE 2.5% ILL 46-48,51	4,271		4,271		
0100003.	AE 3% NLP 41-51,54,57-59,61,66	207,604		207,604		
0100004.	AE 3% CRVM 30,35,43,47-48,50-51	44,214		44,214		
0100005.	AE 3% ILL 47-54,56	21,930		21,930		
0100006.	AE 3.5% NLP 23,27-53,55-76,78,85-87	2,781,541		2,781,541		
0100007.	AE 3.5% CRVM 56-73	71,973		71,973		
0100008.	AE 3.5% ILL 35-45	61,427		61,427		
0100009.	AE 3.5% FPT 41-42,79	2,085		2,085		
0100010.	AE 4% NLP 28-44	76,100		76,100		
0100011.	AE 4% CRVM 33-34,37-39	3,774		3,774		
0100012.	AM (5) 3.5% NLP 47,51-60,82,84	41,221		41,221		
0100013.	06 STD IND 3% NLP 36-67	757,978		757,978		
0100014.	06 STD IND 3% CRVM 41,53-68	41,350		41,350		
0100015.	06 STD IND 3.5% NLP 35-39,43,48-49,51,61-62,65,67,81,85	6,318		6,318		
0100016.	41 CSO 2.5% NLP 47-70,73-75	584,100		540,845		43,255
0100017.	41 CSO 2.5% CRVM 47,49-65,68-69,71-72,74-75,77	728,759		728,759		
0100018.	41 CSO 2.75% NLP 47,50-70,77	363,864		363,864		
0100019.	41 CSO 2.75% CRVM 55-56,60,62-63	10,384		10,384		
0100020.	41 CSO 3% NLP 45,47-48,50-89	7,407,234		7,406,056		1,178
0100021.	41 CSO 3% CRVM 26,28-33,39,49,51-72,76,78,84,87	10,938,091		10,912,193		25,898
0100022.	41 CSO 3% CRVM GC 59-60	22,494		22,494		
0100023.	41 CSO 3.5% NLP 51-62,67,70-71,75-76,80,83-85	46,522		46,522		
0100024.	41 CSO 3.5% CRVM 55-70	297,466		297,466		
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	210,984		210,984		
0100028.	41 CSO (130%) 2.5% NLP 51-53,55-56,60-63,65-66	7,821		7,821		
0100029.	41 CSO (130%) 2.5% CRVM 63	787		787		
0100030.	41 CSO (130%) 2.75% NLP 62-65	5,968		5,968		
0100031.	41 CSO (130%) 3% NLP 53,55,57-64,67-68	350,115		350,115		
0100032.	41 CSO (130%) 3% CRVM 57-68,86	36,018		33,364		2,653
0100033.	41 CSO SPECIAL 2.5% CRVM 62-65	8,166		8,166		
0100034.	41 CSO SPECIAL 3.5% CRVM 63	5,206		5,206		
0100035.	41 CET 3% NLP 63	1,181		1,181		
0100036.	41 STD IND 3% CRVM 53-68	21,611		21,611		
0100037.	41 IND 3.5% NLP 45,48	877		877		
0100038.	58 CSO 1.5% CRVM ALB 83-88	193,984		193,984		
0100039.	58 CSO 2% NLP GC 72-83	1,471,729		1,471,729		
0100040.	58 CSO 2% CRVM MOD GC 79-83	5,368,476		5,368,476		
0100041.	58 CSO 2% CRVM GC 72-81	4,123,293		4,123,293		
0100042.	58 CSO 2.25% NLP	1,585		1,585		
0100043.	58 CSO 2.25% CRVM 69	6,680		6,680		
0100044.	58 CSO 2.5% NLP 56,58,61-88	1,346,357		1,346,357		
0100045.	58 CSO 2.5% NLP ALB 68-88	237,257		237,257		
0100046.	58 CSO 2.5% CRVM 64-79,81-82,84	823,357		823,357		
0100047.	58 CSO 2.5% CRVM ALB 67-77,79,83-88	2,063,249		2,063,249		
0100048.	58 CSO 3% NLP 36,52,57,59-92,94,97,99-01,03	26,872,304		26,710,246		162,058
0100049.	58 CSO 3% NLP ALB 62-97	467,048		467,048		
0100050.	58 CSO 3% CRVM 60-89,93	98,688,428		98,633,980		54,448
0100051.	58 CSO 3% CRVM ALB 65-83,90,93	1,411,632		1,406,472		5,160
0100052.	58 CSO 3% NJ 65	1,088		1,088		
0100053.	58 CSO 3% CAN MOD 65-73	13,474,147		13,474,147		
0100054.	58 CSO 3% FPT ALB 71,73	852		852		
0100055.	58 CSO 3.5% NLP 42,46,48,50-88,91,94	19,516,713		19,378,305		138,408
0100056.	58 CSO 3.5% NLP ALB 66-88,92-95	1,103,561		1,103,561		
0100057.	58 CSO 3.5% CRVM 62-04	119,275,976		118,535,414		740,562
0100058.	58 CSO 3.5% CRVM ALB 63,65-87	1,432,470		1,432,470		
0100059.	58 CSO 3.5%/10/2% NLP GC 61-73,79-81	545,470		545,470		
0100060.	58 CSO 3.5%/10/2% CRVM MOD 79-81	861,559		861,559		
0100061.	58 CSO 3.5%/10/2% CRVM GC 61-73	1,910,174		1,910,174		
0100062.	58 CSO 3.5%/10/2% CAN MOD GC 65-73	959,708		959,708		
0100063.	58 CSO 4% NLP 56-57,75-88	3,226,142		1,340,715		1,885,427
0100064.	58 CSO 4% NLP ALB 76-86,91-93	2,401,131		2,401,131		
0100065.	58 CSO 4% CRVM 75-88,93	3,044,430		3,044,430		
0100066.	58 CSO 4% CRVM ALB 55,61,63-64,76-89,93	985,966		985,966		
0100067.	58 CSO 4%/20/2% NLP 79-81	393,052		393,052		
0100068.	58 CSO 4%/20/2% CRVM MOD 77,79-81	31,736,354		31,736,354		
0100069.	58 CSO 4.5% NLP 80-88,90-92,99	3,450,547		1,284,442		2,166,105
0100070.	58 CSO 4.5% NLP ALB 80-88	243,910		243,910		
0100071.	58 CSO 4.5% NLP GC 84-89	473,850		473,850		
0100072.	58 CSO 4.5% CRVM 80-06	53,618,340		52,888,386		729,954
0100073.	58 CSO 4.5% CRVM ANB 83-84,95	38,206,515		38,206,515		
0100074.	58 CSO 4.5% CRVM ALB 80-88,95	30,032,904		30,032,904		
0100075.	58 CSO 4.5% CRVM MOD GC 84-92	5,427,007		5,427,007		
0100076.	58 CSO 4.5%/20/2% NLP 72-78,80-83	2,403,435		2,403,435		
0100077.	58 CSO 4.5%/20/2% CRVM MOD 75,79-83	71,160,621		71,160,621		
0100078.	58 CSO 4.5%/20/2% CRVM MOD GC 84-88	261,343		261,343		
0100079.	58 CSO 4.5%/20/2% MOD 81-83	5,277,908		5,277,908		
0100080.	58 CSO 4.5%/20/3.5% CRVM 84-87	489,833		489,833		
0100081.	58 CSO 5.5% NLP 81-82	47,136		47,136		
0100082.	58 CSO 5.5% CRVM ALB 87	32,443		32,443		
0100083.	58 CSO 6% CRVM ALB 85-86	600,469		600,469		
0100084.	58 CET 2% NLP GC 72-83	131,989		131,989		
0100085.	58 CET 2.5% NLP 59-62,65,67-70,72-80,82,84	22,168		22,168		
0100086.	58 CET 2.5% NLP ALB 73-75,79,85-87	6,175		6,175		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100087.	58 CET 2.5% CRVM 70,74,78,82	6,099		6,099		
0100088.	58 CET 2.5% CRVM ALB 69-70,73-74,77	7,053		7,053		
0100089.	58 CET 2.75% NLP 71	86		86		
0100090.	58 CET 3% NLP 60-85,87,89-91,93-00,02-03	7,132,725		7,132,725		
0100091.	58 CET 3% NLP ALB 64-65,70,73-78,80,82,84-85,91	16,618		16,618		
0100092.	58 CET 3% CRVM 62-63,65-66,68-85,88-89	92,259		86,156		6,103
0100093.	58 CET 3% CRVM ALB 65-68,71-78,82	26,145		26,145		
0100094.	58 CET 3.5% NLP 62,66-67,69-82	6,301,036		6,296,736		4,299
0100095.	58 CET 3.5% NLP ALB 64,67-70,72,74-77,80,83-86	51,458		51,458		
0100096.	58 CET 3.5% CRVM 62,64,66,68,71,73,75-78	50,663		50,125		538
0100097.	58 CET 3.5% CRVM ALB 67,72-74,77-78,81	12,091		12,091		
0100098.	58 CET 3.5%/10/2% NLP GC 64-72,79-81	138,856		138,856		
0100099.	58 CET 4% NLP 77,82-86	7,963		7,963		
0100100.	58 CET 4% NLP ALB 61,63,65-66,80-81	3,979		3,979		
0100101.	58 CET 4% CRVM ALB 77,79,81-82,87	4,107		4,107		
0100102.	58 CET 4%/20/2% NLP 79-81,84	1,132,399		1,132,399		
0100103.	58 CET 4.5% NLP 82-89	1,592,512		1,592,512		
0100104.	58 CET 4.5% NLP GC 84-88,91	106,117		106,117		
0100105.	58 CET 4.5% CRVM 81-82	1,481		1,481		
0100106.	58 CET 4.5% CRVM ALB 84	24,796		24,796		
0100107.	58 CET 4.5%/20/2% NLP 81-83	2,096,328		2,096,328		
0100108.	58 CET 4.5%/20/3.5% NLP 84	26,536		26,536		
0100109.	60 CSG 4.5% CRVM 93-03	70,098,310				70,098,310
0100110.	60 CSG 5% CRVM 93-94	13,835,872				13,835,872
0100111.	80 CSO 4% NLP ALB 93-NB	34,210		34,210		
0100112.	80 CSO 4% CRVM ANB 06-NB	270,372,760		268,292,196		2,080,564
0100113.	80 CSO 4% CRVM ALB 86-NB	614,767,653		596,772,261		17,995,392
0100114.	80 CSO 4% CRVM ALB S & U 06-NB	72,010,551		71,993,351		17,200
0100115.	80 CSO 4% CRVM MOD 85	164,511,000		164,511,000		
0100116.	80 CSO 4.5% ALB 94	7,148		7,148		
0100117.	80 CSO 4.5% NLP 89-97	95,794		95,794		
0100118.	80 CSO 4.5% NLP ANB 90,95-96,01	5,491		5,491		
0100119.	80 CSO 4.5% NLP ALB 69,92-97,99,01,NB	940,380		940,377		3
0100120.	80 CSO 4.5% NLP GC 89	9,804		9,804		
0100121.	80 CSO 4.5% CRVM 82-NB	94,878,896		89,788,607		5,090,289
0100122.	80 CSO 4.5% CRVM ANB 86-05	1,068,943,674		892,950,851		175,992,823
0100123.	80 CSO 4.5% CRVM ALB 86,90-NB	2,853,349,599		2,779,634,803		73,714,796
0100124.	80 CSO 4.5% CRVM ALB S & U 89-05	419,771,864		418,555,343		1,216,521
0100125.	80 CSO 4.5% CRVM MOD GC 89-04	5,963,476		5,963,476		
0100126.	80 CSO 4.5% CRVM GC 89-00	24,447		24,447		
0100127.	80 CSO 4.5% FPT ALB S & U 96-97	740		740		
0100128.	80 CSO 4.5%-5% CRVM	10,010,791		10,010,791		
0100129.	80 CSO 4.75% CRVM ALB S & U 99-03	388,931		388,931		
0100130.	80 CSO 5% NLP 86-90	130,691		130,691		
0100131.	80 CSO 5% NLP ALB 93-94	11,120		11,120		
0100132.	80 CSO 5% CRVM 88-89,92-94	3,398,114		3,222,674		175,440
0100133.	80 CSO 5% CRVM ANB 93-94	178,357,779		178,357,779		
0100134.	80 CSO 5% CRVM ALB 88-94	472,689,463		468,979,150		3,710,313
0100135.	80 CSO 5% CRVM ALB S & U 93-94	10,855,494		10,855,494		
0100136.	80 CSO 5% FPT ALB S & U 94	1,115		1,115		
0100137.	80 CSO 5.25% CRVM ALB 91-04,NB	986,776		986,776		
0100138.	80 CSO 5.25% CRVM ALB S & U 96-98	141,180		141,180		
0100139.	80 CSO 5.5% NLP 82-89	168,002		168,002		
0100140.	80 CSO 5.5% NLP ALB 87-92	219,600		219,600		
0100141.	80 CSO 5.5% CRVM 83-NB	46,104,217		46,104,217		
0100142.	80 CSO 5.5% CRVM ANB 87-92	1,178,978,400		1,178,978,400		
0100143.	80 CSO 5.5% CRVM ALB 85-98	826,000,165		820,687,921		5,312,245
0100144.	80 CSO 5.5% CRVM ALB S & U 89-92	664,725		664,725		
0100145.	80 CSO 5.5% CRVM CRF 86-88	2,872,527		2,872,527		
0100146.	80 CSO 6% NLP 84-89	13,179		8,134		5,045
0100147.	80 CSO 6% NLP ALB 83-86	86,875		86,875		
0100148.	80 CSO 6% CRVM 83-92	12,416,684		9,736,521		2,680,164
0100149.	80 CSO 6% CRVM ANB 83-86	280,731,197		280,731,197		
0100150.	80 CSO 6% CRVM ALB 84-87,91-93	78,227,495		78,227,495		
0100151.	80 CSO 7% NLP 87-92	107,923		107,923		
0100152.	80 CSO (135%) VARIOUS CRVM 91-98	27,219,822		27,219,822		
0100153.	BLENDED 80 CSO 4.5% NLP ALB 98-01	3,349,927		3,349,927		
0100154.	BLENDED 80 CSO 4.5% CRVM ALB 99-00	339,159		339,159		
0100155.	80 CET 4.5% NLP 89-04	494,490		494,490		
0100156.	80 CET 4.5% NLP GC 89-92,97-98,00	65,125		65,125		
0100157.	80 CET 5.5% NLP 87-91,95	8,812		8,812		
0100158.	80 CET 6% CRVM ALB 84	346		346		
0100159.	01 CSO 4% CRVM ALB 88,91,06-NB	330,730,577		330,730,577		
0100160.	83a 11.25% CRVM 84	26,018		26,018		
0100161.	GIO NLP 63-NB	213,638		213,638		
0100162.	PAYOR DEATH NLP	1,220		1,220		
0100163.	SUBSTANDARD NLP 42,54,58-59,61-NB	79,411		74,437		4,975
0100164.	UNEARNED PREMIUM	20,177		20,177		
0199997.	Totals (Gross)	9,715,788,508		9,337,892,511		377,895,998
0199998.	Reinsurance ceded	488,083,432		394,938,202		93,145,231
0199999.	Life Insurance: Totals (Net)	9,227,705,076		8,942,954,309		284,750,767
0200001.	58 CSO 3% IMM 61-72	998	XXX	998	XXX	
0200002.	58 CSO ALB 9.32% IMM 83	11,255	XXX	11,255	XXX	
0200003.	McClintok's 2.5% DEF CARVM 87-91	88,619	XXX	88,619	XXX	
0200004.	McClintok's 3.5% DEF CARVM 68-74,77-79,81-82,87	71,359	XXX	71,359	XXX	
0200005.	McClintok's 4% DEF CARVM 87	51,303	XXX	51,303	XXX	
0200006.	37 SA 2.5% IMM 62,70-73,75-78	500,436	XXX	500,436	XXX	
0200007.	37 SA 2.5% DEF NLP 72-80	753,740	XXX	753,740	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200008.	37 SA 2.5% DEF CARVM 66-82	2,421,086	XXX	2,421,086	XXX	
0200009.	37 SA 3% DEF CARVM 75,79,84	3,106	XXX	3,106	XXX	
0200010.	37 SA 3.5% IMM 53	1,092	XXX	1,092	XXX	
0200011.	37 SA 3.5% DEF CARVM 69-70,73,75-82,90-92	512,210	XXX	512,210	XXX	
0200012.	37 SA 4% DEF CARVM 76-85	111,884	XXX	111,884	XXX	
0200013.	37 SA 4.5% DEF CARVM 78-81,86-87	54,349	XXX	54,349	XXX	
0200014.	37 SA 4.77% IMM 93	762	XXX	762	XXX	
0200015.	37 SA 5% DEF CARVM 74	12,134	XXX	12,134	XXX	
0200016.	37 SA 5.5% DEF CARVM 73,75,77-79	148,012	XXX	148,012	XXX	
0200017.	37 SA 10.75% IMM 82	1,687	XXX	1,687	XXX	
0200018.	a-1949 3.5% DEF CARVM 80	34,786	XXX	34,786	XXX	
0200019.	American Annuity 3.5% DEF CARVM 66,70,80,82,84,86,89-90,92	198,467	XXX	198,467	XXX	
0200020.	71 IAM 3% DEF CARVM 76-81,83-84,86	366,494	XXX	366,494	XXX	
0200021.	71 IAM 3.5% IMM 79-83	6,961,110	XXX	6,961,110	XXX	
0200022.	71 IAM 3.5% DEF CARVM 69,73-76,78-81	315,514	XXX	315,514	XXX	
0200023.	71 IAM 4% DEF 79	4,558,948	XXX	4,558,948	XXX	
0200024.	71 IAM 4% DEF CARVM 68-70,73-88,90-91	5,658,893	XXX	5,658,893	XXX	
0200025.	71 IAM 4.5% DEF 79-92	21,384,452	XXX	21,384,452	XXX	
0200026.	71 IAM 4.5% DEF CARVM 80-89	90,526,389	XXX	90,526,389	XXX	
0200027.	71 IAM 5% DEF CARVM 73-75,78-83,86-90,99	2,718,751	XXX	2,718,751	XXX	
0200028.	71 IAM 5.5% DEF 80-86	11,033,048	XXX	11,033,048	XXX	
0200029.	71 IAM 5.5% DEF CARVM 77-80,87,94,96-97	29,827,014	XXX	29,827,014	XXX	
0200030.	71 IAM 5.55% IMM 95	2,806	XXX	2,806	XXX	
0200031.	71 IAM 5.75% IMM 80	22,213	XXX	22,213	XXX	
0200032.	71 IAM 5.75% DEF 83-85	1,073,263	XXX	1,073,263	XXX	
0200033.	71 IAM 5.75% DEF CARVM 93	225,519,870	XXX	225,519,870	XXX	
0200034.	71 IAM 6% DEF CARVM 75-88,95	1,095,141	XXX	1,095,141	XXX	
0200035.	71 IAM 6.25% DEF CARVM 92	71,527,353	XXX	71,527,353	XXX	
0200036.	71 IAM 6.5% IMM 81,85-86	59,954	XXX	59,954	XXX	
0200037.	71 IAM 6.5% DEF CARVM 87,90	190,953,725	XXX	190,953,725	XXX	
0200038.	71 IAM 5.5% DEF CARVM 87	528,019	XXX	528,019	XXX	
0200039.	71 IAM 6.7% IMM 90	11,928	XXX	11,928	XXX	
0200040.	71 IAM 6.75% IMM 77,92	5,927	XXX	5,927	XXX	
0200041.	71 IAM 6.75% DEF CARVM 91	167,261,089	XXX	167,261,089	XXX	
0200042.	71 IAM 7% IMM 78	788	XXX	788	XXX	
0200043.	71 IAM 7% DEF CARVM 86-89	217,785,803	XXX	217,785,803	XXX	
0200044.	71 IAM 7.15% IMM 91	13,656	XXX	13,656	XXX	
0200045.	71 IAM 7.25% DEF CARVM 86	84,814,798	XXX	84,814,798	XXX	
0200046.	71 IAM 7.5% IMM 84,87	328,147	XXX	328,147	XXX	
0200047.	71 IAM 7.75% IMM 84-86	11,494	XXX	11,494	XXX	
0200048.	71 IAM 8% DEF CARVM 84-85	62,004,117	XXX	62,004,117	XXX	
0200049.	71 IAM 8.5% DEF CARVM 85	14,447,967	XXX	14,447,967	XXX	
0200050.	71 IAM 9.32% IMM 83	1,568,414	XXX	1,568,414	XXX	
0200051.	71 IAM 9.5% IMM 85	68,311	XXX	68,311	XXX	
0200052.	71 IAM 10.75% IMM 82	1,851,660	XXX	1,851,660	XXX	
0200053.	71 IAM 11.25% IMM 84	11,526,179	XXX	11,526,179	XXX	
0200054.	51 GAM 3.5% DEF CARVM 84	24,455	XXX	24,455	XXX	
0200055.	71 GAM 5.75% DEF CARVM 93	445,515	XXX		XXX	445,515
0200056.	71 GAM 6.25% DEF CARVM 92	2,487,082	XXX		XXX	2,487,082
0200057.	71 GAM 6.5% DEF CARVM 87,90	2,614,803	XXX		XXX	2,614,803
0200058.	71 GAM 6.75% DEF CARVM 91	2,852,839	XXX		XXX	2,852,839
0200059.	71 GAM 7% DEF CARVM 88-89	2,379,417	XXX		XXX	2,379,417
0200060.	83a 4.5% DEF CARVM 96,07-NB	27,073,350	XXX	5,864,555	XXX	21,208,795
0200061.	83a 4.65% IMM 98	99,953	XXX	99,953	XXX	
0200062.	83a 4.75% DEF 99	93,520	XXX	93,520	XXX	
0200063.	83a 4.75% DEF CARVM 95	11,083,849	XXX	11,083,849	XXX	
0200064.	83a 4.77% IMM 93	10,419	XXX	10,419	XXX	
0200065.	83a 4.8% IMM 97	52,187	XXX	52,187	XXX	
0200066.	83a 5% DEF CARVM 98	15,112,259	XXX	15,112,259	XXX	
0200067.	83a 5.2% IMM 96	88,574	XXX	88,574	XXX	
0200068.	83a 5.25% IMM 05-06	301,372,084	XXX	301,372,084	XXX	
0200069.	83a 5.25% DEF 98	212,693	XXX	212,693	XXX	
0200070.	83a 5.25% DEF CARVM 97-99	158,488,447	XXX	158,488,447	XXX	
0200071.	83a 5.5% IMM 04,07-NB	379,352,164	XXX	379,352,164	XXX	
0200072.	83a 5.5% DEF 94,96-97	3,050,698	XXX	3,050,698	XXX	
0200073.	83a 5.5% DEF CARVM 94,96-98	406,792,965	XXX	406,792,965	XXX	
0200074.	83a 5.55% IMM 95	43,626	XXX	43,626	XXX	
0200075.	83a 5.75% DEF 93,99	1,285,456	XXX	1,285,456	XXX	
0200076.	83a 5.75% DEF CARVM 93-94,96-97,99-00	40,910,044	XXX	40,910,044	XXX	
0200077.	83a 6% IMM 94,03	120,028,952	XXX	120,028,952	XXX	
0200078.	83a 6% DEF 95	326,841	XXX	326,841	XXX	
0200079.	83a 6% DEF CARVM 95	148,300,078	XXX	148,300,078	XXX	
0200080.	83a 6.25% IMM 98-99	425,460,000	XXX	425,355,621	XXX	104,379
0200081.	83a 6.25% DEF 87,92	2,745,528	XXX	2,745,528	XXX	
0200082.	83a 6.25% DEF CARVM 87,92,95	69,749,335	XXX	69,749,335	XXX	
0200083.	83a 6.5% IMM 94,02	330,893,142	XXX	330,858,562	XXX	34,580
0200084.	83a 6.5% DEF 87,90	2,083,246	XXX	2,083,246	XXX	
0200085.	83a 6.5% DEF CARVM 87,90-91	43,090,954	XXX	43,090,954	XXX	
0200086.	83a 6.7% IMM 90	61,064	XXX	61,064	XXX	
0200087.	83a 6.75% IMM 92,96-97,01	731,038,615	XXX	730,799,123	XXX	239,492
0200088.	83a 6.75% DEF 91	1,900,794	XXX	1,900,794	XXX	
0200089.	83a 6.75% DEF CARVM 86,91-92	83,812,778	XXX	83,812,778	XXX	
0200090.	83a 7% IMM 78,93,00	522,219,339	XXX	522,219,339	XXX	
0200091.	83a 7% DEF 88-89	2,425,225	XXX	2,425,225	XXX	
0200092.	83a 7% DEF CARVM 88-89	40,801,658	XXX	40,801,658	XXX	
0200093.	83a 7.15% IMM 91	25,039	XXX	25,039	XXX	
0200094.	83a 7.25% IMM 95	328,476,194	XXX	328,456,825	XXX	19,369
0200095.	83a 7.25% DEF CARVM 86	91,506	XXX	91,506	XXX	
0200096.	83a 7.5% IMM 87-88	37,160	XXX	37,160	XXX	
0200097.	83a 7.75% IMM 85,92	267,906,493	XXX	267,906,493	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200098. 83a 8% IMM 87	240,435,344	XXX	240,435,344	XXX	
0200099. 83a 8.25% IMM 90-91	748,062,263	XXX	748,062,263	XXX	
0200100. 83a 8.5% DEF CARVM 85	79,818	XXX	79,818	XXX	
0200101. 83a 8.75% IMM 88-89	555,469,749	XXX	555,469,749	XXX	
0200102. 83a 9.25% IMM 86	74,814,892	XXX	74,814,892	XXX	
0200103. 83a 9.5% IMM 85	24,914	XXX	24,914	XXX	
0200104. 83a 11% IMM 85	15,429,900	XXX	15,429,900	XXX	
0200105. 83a CIF DEF CARVM 88-98	343,472,993	XXX	343,472,993	XXX	
0200106. 83 GAM 5.25% DEF CARVM 98-99	7,398,598	XXX		XXX	7,398,598
0200107. 83 GAM 5.5% DEF CARVM 94,96-98	5,304,435	XXX		XXX	5,304,435
0200108. 83 GAM 5.75% DEF CARVM 94,96-97,00	9,475,712	XXX		XXX	9,475,712
0200109. 83 GAM 6% DEF CARVM 95,00	2,432,044	XXX		XXX	2,432,044
0200110. 83 GAM 6.25% IMM 98	2,545,035	XXX		XXX	2,545,035
0200111. 83 GAM 6.25% DEF CARVM 95	9,699,612	XXX		XXX	9,699,612
0200112. 83 GAM 6.25% IMM & DEF 98	2,533	XXX		XXX	2,533
0200113. 83 GAM 6.5% IMM 94	1,327,418	XXX		XXX	1,327,418
0200114. 83 GAM 6.5% DEF CARVM 87,90	26,835,591	XXX		XXX	26,835,591
0200115. 83 GAM 6.5% IMM & DEF 94	3,096,549	XXX		XXX	3,096,549
0200116. 83 GAM 6.75% IMM 96-97	3,297,590	XXX		XXX	3,297,590
0200117. 83 GAM 6.75% DEF CARVM 91	56,231	XXX		XXX	56,231
0200118. 83 GAM 6.75% IMM & DEF 96-97	1,053,248	XXX		XXX	1,053,248
0200119. 83 GAM 7% IMM 93	818,382	XXX		XXX	818,382
0200120. 83 GAM 7% DEF CARVM 88-89	30,921,989	XXX		XXX	30,921,989
0200121. 83 GAM 7% IMM & DEF 93	13,104,100	XXX		XXX	13,104,100
0200122. 83 GAM 7.25% IMM 95	1,277,590	XXX		XXX	1,277,590
0200123. 83 GAM 7.25% DEF CARVM 86	9,346,093	XXX		XXX	9,346,093
0200124. 83 GAM 7.25% IMM & DEF 95	30,981,837	XXX		XXX	30,981,837
0200125. 83 GAM 7.75% IMM 92	1,008,384	XXX		XXX	1,008,384
0200126. 83 GAM 7.75% IMM & DEF 92	56,332,652	XXX		XXX	56,332,652
0200127. 83 GAM 8% IMM & DEF 87	142,547,185	XXX		XXX	142,547,185
0200128. 83 GAM 8.25% IMM 90-91	3,094,772	XXX		XXX	3,094,772
0200129. 83 GAM 8.25% IMM & DEF 90-91	298,849,032	XXX		XXX	298,849,032
0200130. 83 GAM 8.5% DEF CARVM 85	7,682,884	XXX		XXX	7,682,884
0200131. 83 GAM 8.75% IMM 88-89	701,359	XXX		XXX	701,359
0200132. 83 GAM 8.75% IMM & DEF 88-89	339,762,209	XXX		XXX	339,762,209
0200133. 83 GAM 9.25% IMM & DEF 86	79,875,890	XXX		XXX	79,875,890
0200134. 83 GAM 11% IMM & DEF 85	57,421,273	XXX		XXX	57,421,273
0200135. 83 GAM CIF DEF CARVM 88-00	369,455,725	XXX		XXX	369,455,725
0200136. 1994 GAR 4.5% DEF CARVM 05-06	68,914,590	XXX		XXX	68,914,590
0200137. 1994 GAR 4.75% DEF CARVM 04,07	101,533,319	XXX		XXX	101,533,319
0200138. 1994 GAR 5% DEF CARVM 03	58,362,072	XXX		XXX	58,362,072
0200139. 1994 GAR 5.25% IMM 05-06	36,790,293	XXX		XXX	36,790,293
0200140. 1994 GAR 5.25% DEF CARVM 02	5,394,330	XXX		XXX	5,394,330
0200141. 1994 GAR 5.5% IMM 04,07-NB	48,609,034	XXX		XXX	48,609,034
0200142. 1994 GAR 5.5% DEF CARVM 01-02,NB	26,343,339	XXX		XXX	26,343,339
0200143. 1994 GAR 5.75% DEF CARVM 00	110,214	XXX		XXX	110,214
0200144. 1994 GAR 6% IMM 03	4,810,486	XXX		XXX	4,810,486
0200145. 1994 GAR 6.25% IMM 99	1,199,504	XXX		XXX	1,199,504
0200146. 1994 GAR 6.5% IMM 02	5,756,970	XXX		XXX	5,756,970
0200147. 1994 GAR 6.75% IMM 01	3,545,244	XXX		XXX	3,545,244
0200148. 1994 GAR 7% IMM 00	1,961,718	XXX		XXX	1,961,718
0200149. 1994 GAR CIF DEF CARVM 00-NB	2,743,635,402	XXX		XXX	2,743,635,402
0200150. a-2000 4.5% DEF CARVM 05-07	1,187,312,577	XXX	1,172,820,325	XXX	14,492,252
0200151. a-2000 4.75% DEF CARVM 03-04,07-NB	890,611,919	XXX	866,598,576	XXX	24,013,342
0200152. a-2000 4.94% IMM 02	379,648	XXX	379,648	XXX	
0200153. a-2000 5% DEF CARVM 98-99,03	948,493,158	XXX	876,507,206	XXX	71,985,952
0200154. a-2000 5.15% IMM 99	40,622	XXX	40,622	XXX	
0200155. a-2000 5.25% IMM 01,05-06	158,748,369	XXX	147,285,423	XXX	11,462,946
0200156. a-2000 5.25% DEF CARVM 98-99,02	546,719,958	XXX	497,184,553	XXX	49,535,405
0200157. a-2000 5.5% IMM 04,07-NB	265,472,281	XXX	248,887,197	XXX	16,585,085
0200158. a-2000 5.5% DEF CARVM 94,96-97,99-02,NB	644,631,032	XXX	525,897,717	XXX	118,733,314
0200159. a-2000 5.75% IMM 03	33,179	XXX	33,179	XXX	
0200160. a-2000 5.75% DEF CARVM 93,00-01	224,658,753	XXX	181,764,765	XXX	42,893,988
0200161. a-2000 5.77% IMM 00	275,292	XXX	275,292	XXX	
0200162. a-2000 6% IMM 03	212,494,875	XXX	210,137,375	XXX	2,357,500
0200163. a-2000 6% DEF CARVM 95,00	4,384,318	XXX	2,061,097	XXX	2,323,221
0200164. a-2000 6.25% IMM 99	22,034,562	XXX	21,924,297	XXX	110,265
0200165. a-2000 6.25% DEF CARVM 92	3,074,131	XXX	365,368	XXX	2,708,763
0200166. a-2000 6.5% IMM 02	203,866,147	XXX	201,434,299	XXX	2,431,848
0200167. a-2000 6.5% DEF CARVM 87,90	1,967,863	XXX	1,862,261	XXX	105,603
0200168. a-2000 6.75% IMM 01	79,368,770	XXX	76,049,615	XXX	3,319,155
0200169. a-2000 6.75% DEF CARVM 91	1,950,477	XXX	284,255	XXX	1,666,222
0200170. a-2000 7% IMM 00	35,693,694	XXX	33,578,329	XXX	2,115,365
0200171. a-2000 7% DEF CARVM 88-89	323,831	XXX	323,831	XXX	
0200172. a-2000 7.25% DEF CARVM 86	995,180	XXX	995,180	XXX	
0200173. a-2000 8.50% DEF CARVM 84-85	774,917	XXX	774,917	XXX	
0200174. a-2000 CIF DEF CARVM 99-NB	9,356,026,738	XXX	9,356,026,738	XXX	
0200175. 5.25% IMM 05-06	195,698	XXX	195,698	XXX	
0200176. 6.25% IMM 99	1,073	XXX	1,073	XXX	
0200177. 6.5% IMM 94	28,353	XXX	28,353	XXX	
0200178. 6.75% IMM 96	25,646	XXX	25,646	XXX	
0200179. 7% IMM 00	3,195	XXX	3,195	XXX	
0200180. 7.25% IMM 95	6,699	XXX	6,699	XXX	
0299997. Totals (Gross)	27,099,266,150	XXX	22,077,367,187	XXX	5,021,898,962
0299998. Reinsurance ceded	612,200,715	XXX	226,017,922	XXX	386,182,793
0299999. Annuities: Totals (Net)	26,487,065,435	XXX	21,851,349,265	XXX	4,635,716,170
0300001. 71 IAM 6.5% IMM 82	3,787		3,787		
0300002. 71 IAM 9.32% IMM 83	391,733		391,733		
0300003. 83a 6.25% IMM 98	76,569		76,569		
0300004. 83a 6.5% IMM 94	23,495		23,495		
0300005. 83a 6.75% IMM 96-97	50,765		50,765		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0300006. 83a 7.25% IMM 95	35,092		35,092		
0300007. a-2000 5.25% IMM 05	20,917		20,917		
0300008. a-2000 5.5% IMM 04	224,615		224,615		
0300009. a-2000 6.25% IMM 99	34,177		34,177		
0300010. a-2000 6.75% IMM 01	109,219		109,219		
0300011. a-2000 7% IMM 00	169,271		169,271		
0399997. Totals (Gross)	1,139,639		1,139,639		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	1,139,639		1,139,639		
0400001. 51 ADB W/ 58 CSO 3% ANN CRF 60-84,87	2,679		2,596		83
0400002. 51 ADB W/ 58 CSO 3% ANN CRF ALB 66-68,72-74,76-78,80,82-84,86,93,95-01	3,194		3,186		8
0400003. 59 ADB W/ 58 CSO 2.5% ANN CRF 58-04,06	624,346		622,383		1,962
0400004. 59 ADB W/ 58 CSO 3% ANN CRF 81-NB	149,990		149,518		472
0400005. 59 ADB W/ 80 CSO 3% ANN CRF 62-63	189		189		
0400006. 59 ADB W/ 58 CSO 3% ANN CRF 63-73,75,78,89	87,455		87,455		
0400007. 59 ADB W/ 80 CSO 3% ANN CRF 58-61	153		153		
0400008. 59 ADB W/ 58 CSO 3.5% MO CRF 72-81,88	231,598		231,598		
0400009. 59 ADB W/ 58 CSO 4.5% ANN CRF 80-93,95-96	157,432		157,432		
0400010. 59 ADB W/ 80 CSO 3% ANN CRF 58-64,71	521		521		
0400011. 59 ADB W/ 80 CSO 4% ANN CRF ALB S & U 06-NB	1,384		1,384		
0400012. 59 ADB W/ 80 CSO 4.5% ANN CRF 87,89-05	30,339		30,339		
0400013. 59 ADB W/ 80 CSO 4.5% ANN CRF ALB 94-05	45,005		45,005		
0400014. 59 ADB W/ 80 CSO 4.5% ANN CRF ALB S & U 89-05	155,954		155,954		
0400015. 59 ADB W/ 80 CSO 4.75% ANN CRF ALB S & U 99-02	261		261		
0400016. 59 ADB W/ 80 CSO 5% ANN CRF 84-01	79,070		79,070		
0400017. 59 ADB W/ 80 CSO 5% ANN CRF ALB 93-94	15,613		15,613		
0400018. 59 ADB W/ 80 CSO 5% ANN CRF ALB S & U 94	17,626		17,626		
0400019. 59 ADB W/ 80 CSO 5.25% ANN CRF ALB 91-97	1,003		1,003		
0400020. 59 ADB W/ 80 CSO 5.25% ANN CRF ALB S & U 96-98	357		357		
0400021. 59 ADB W/ 80 CSO 5.5% ANN CRF 87-01,03-04,06-NB	88,714		88,714		
0400022. 59 ADB W/ 80 CSO 5.5% ANN CRF ALB 91-93	12,469		12,469		
0400023. 59 ADB W/ 80 CSO 6% ANN CRF 83-86,88	22,332		22,332		
0499997. Totals (Gross)	1,727,686		1,725,160		2,526
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)	1,727,686		1,725,160		2,526
0500001. 52 INTERCO DISA W/ 58 CSO 3% ANN CRF 46-47,49-51,59-61,64,67-92,95	9,442		9,442		
0500002. 52 INTERCO DISA W/ 58 CSO 3.5% ANN CRF 83-88	128		128		
0500003. 52 INTERCO DISA W/ 58 CSO 5% ANN CRF 84-01	2,278		2,278		
0500004. 52 INTERCO DISA W/ 80 CSO 5% ANN CRF 89-01	1,983		1,983		
0500005. 52 INTERCO DISA, PER 2, W/ 58 CSO 3%	1,708,522		1,708,522		
0500006. 52 INTERCO DISA, PER 2, W/ 58 CSO 3% ANN CRF 84-NB	115,075		109,224		5,851
0500007. 52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3% ANN CRF 64-73	48,138		48,138		
0500008. 52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3.5% MO CRF 72-81	302,603		302,603		
0500009. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% ANN CRF 61,63-06	2,735,059		2,680,666		54,393
0500010. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 4.5% ANN CRF 80-93,95-01,03	424,252		424,252		
0500011. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4% ANN CRF ALB 95-NB	3,402		3,402		
0500012. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF 87,89-NB	49,729		49,729		
0500013. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF ALB 95-NB	197,294		197,294		
0500014. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.75% ANN CRF ALB 99	142		142		
0500015. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF 93-94	936		936		
0500016. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF ALB 93-NB	45,201		45,201		
0500017. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.25% ANN CRF ALB 91-98	9,400		9,400		
0500018. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF 87-04,06-07	300,530		300,530		
0500019. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF ALB 91-93,96-98	54,012		54,012		
0500020. 52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF 83-86,88	101,858		101,858		
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 59-60	11		11		
0500023. 85 CIDA W/ 80 CSO 4.5% ANN CRF 91-01,03	188,243		169,674		18,569
0599997. Totals (Gross)	6,323,993		6,245,181		78,813
0599998. Reinsurance ceded	425,914		425,914		
0599999. Disability-Active Lives: Totals (Net)	5,898,079		5,819,267		78,813
0600001. 26-33 INTERCO DISA W/ 41 CSO 3%	10,152		10,152		
0600002. 52 INTERCO DISA W/ 58 CSO 2.5%	2,912		2,912		
0600003. 52 INTERCO DISA W/ 58 CSO 3% 83-01	115,455		115,455		
0600004. 52 INTERCO DISA, PER 2, W/ 58 CSO 3%	3,517,641		3,517,641		
0600005. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% 48-NB	4,644,203		4,643,970		233
0600006. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 3% 63-NB	20,523,107		20,523,107		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0600007. 70 INTERCO DISA 2%	442,180				442,180
0600008. 70 INTERCO DISA 3%	65,822				65,822
0600009. 70 INTERCO DISA 3.5%	2,552				2,552
0600010. 70 INTERCO DISA 4.5% 84-88	1,183,471				1,183,471
0600011. 26 Class (3) W/ 41 CSO 3% 57-62	31,905		31,905		
0699997. Totals (Gross)	30,539,400		28,845,142		1,694,258
0699998. Reinsurance ceded	2,324,667		699,016		1,625,652
0699999. Disability-Disabled Lives: Totals (Net)	28,214,732		28,146,126		68,606
0700001. Deficiency Reserve	110,662,025		110,212,571		449,455
0700002. Non-Deduction of Deferred Fractional Premium or Return of Premium	19,986,241		19,829,949		156,293
0700003. Cash Surrender Value in Excess of Reserve	9,765,590		9,765,590		
0700004. Immediate Payment of Claims Reserve	3,052		3,052		
0700005. Guaranteed Minimum Accumulation Benefit Reserve for Variable Policies	17,193,477		9,542,297		7,651,180
0700006. Guaranteed Minimum Death Benefit Reserve for Variable Policies	438,721,704		189,028,501		249,693,202
0700007. Guaranteed Minimum Death Benefit Reserve for VUL Policies	22,975,901		22,264,789		711,112
0700008. Guaranteed Minimum Income Benefit Reserve for Variable Policies	58,941,907		27,638,090		31,303,817
0700009. Guaranteed Minimum Withdrawal Benefit Reserve for Variable Policies	13,442,086		6,652,563		6,789,523
0799997. Totals (Gross)	691,691,982		394,937,401		296,754,581
0799998. Reinsurance ceded	592,012,091		296,757,612		295,254,479
0799999. Miscellaneous Reserves: Totals (Net)	99,679,892		98,179,789		1,500,102
9999999. Totals (Net) - Page 3, Line 1	35,851,430,539		30,929,313,556		4,922,116,983

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.
3%

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: $ 2,397,279,465

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: $ 3,623,762,562

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	Increase in Actuarial Reserve Due to Change
Description of Valuation Class	Changed From	Changed To	
Immediate Annuities (excluding supplementary contracts with life contingencies)	a-2000 5.5%-6.5% IMM 02-03, 07-08 (AG9c Substandard Mortality)	a-2000 5.5%-6.5% IMM 02-03, 07-08 (Standard Mortality)	18,618,495
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	18,618,495
9999999 - Total (Column 4, only)			18,618,495

ALLSTATE LIFE INSURANCE COMPANY
Statement in Response to Interrogatory 3 of Exhibit 5
December 31, 2008

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 2008, the Company introduced a new single premium universal life plan, GenBuilder (LU10915 series). The plan is based on the 2001 CSO table. Non-guaranteed elements are the current cost of insurance rates and the credited interest rate.

Credited interest rates are subject to management discretion but may never be below the minimum rate stated in the contract. Current cost of insurance rates may be changed in the future when a review of actual experience and expected future experience show that profit objectives are not being met, subject to maximum rates as stated in the contract.

Fixed Annuities

In 2008, the Company introduced a seven year surrender charge version of its flexible premium deferred fixed annuity, the Preferred Performance Annuity. It is also marketed as the Performance Advantage Annuity, the Pure Advantage Annuity, and the Wells Fargo Preferred Fixed Annuity. The Preferred Performance and Performance Advantage also have market value adjusted versions. The non-guaranteed elements in this product are the underlying credited interest rates and the interest and mortality rates used to determine the fixed payment income factors.

The underlying credited interest rates are based on target pricing spreads that are determined to meet profit goals within acceptable risk parameters. Each purchase payment receives the current credited interest rate for new business. We will offer guarantee periods that may range from one to seven years. Subsequent interest rate declarations are made at the expiration of each guarantee period and are subject to contractually guaranteed minimum interest rates. The guaranteed minimum interest rate is subject to change quarterly for new issues, but once it is set for a contract it will not change.

The interest rates used to determine the fixed payment income factors vary by the payout duration at the payout start date. The income factors are subject to the guaranteed minimum basis—interest and mortality, if applicable—stated in the contract.

The Company introduced two guaranteed withdrawal benefit riders that are available to new contract owners and certain classes of existing contract owners for the Preferred Performance contracts originally introduced in 2005. The benefit base for these riders is dependent on the contract value of the underlying contract. The non-guaranteed elements of the underlying contract that impact contract value are the credited interest rates. There are no other non-guaranteed elements associated with the riders.

Equity Index Annuities

In 2008, the Company did not introduce any new equity index annuity plans.

Variable Annuities

In 2008, the Company did not introduce any new variable annuity plans. 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.

In addition, the monthly policy fee increases on the ULP 92 universal life and the Elite Index equity-indexed universal life policies (described in 2, below) were reflected in inforce illustrations on existing business.

Also, the mortality and interest rates used to determine fixed payment income factors for annuitizations on deferred, immediate, and structured settlement 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. In addition to the credited interest rate changes described below, the monthly policy fee was increased on the ULP 92 universal life (LU3593 series) and the Elite Index equity-indexed universal life policies (LU4526 series). The increases became effective 2/15/08 and were described in policyholder annual reports and also reflected in inforce illustrations prepared after that date.

Credited interest rates were changed for certain universal life and annuity plans during 2008 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 4.75%.

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 2.25% to 6.50%. 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 3.40% to 8.00%.

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 3.00% to 3.95%.

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 2008 and

ii) Authorized by the company to be illustrated on new and existing business during 2008.

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	Dean Way Signature	1-27-09 Date
Fixed Deferred Annuities:	Pete McPherson, FSA, MAAA Sr. Actuary & Director	Pete McPherson Signature	1/29/09 Date
Equity Index Annuities:	Pete McPherson, FSA, MAAA Sr. Actuary & Director	Pete McPherson Signature	1/29/09 Date
Payout Annuities:	Joel Cohn, FSA, MAAA Sr. Actuary & Director	Joel Cohn Signature	1/30/09 Date

ALLSTATE LIFE INSURANCE COMPANY

12/31/08 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 RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

		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
	ACTIVE LIFE RESERVE									
1.	Unearned premium reserves	11,220,720	4,026,905			5,947	7,090,544	6,815	85,787	4,723
2.	Additional contract reserves (a)	200,866,801	119,005,705			255,099	81,551,671	2,627		51,700
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)	212,087,522	123,032,610			261,046	88,642,214	9,442	85,787	56,423
8.	Reinsurance ceded	76,405,911	72,435,112			24,585	3,804,004		85,787	56,423
9.	Totals (Net)	135,681,611	50,597,498			236,461	84,838,210	9,442		
	CLAIM RESERVE									
10.	Present value of amounts not yet due on claims	18,713,392	15,467,971	683,546		85,940	2,468,219	7,717		
11.	Additional actuarial reserves-Asset/Liability analysis									
12.	Reserve for future contingent benefits									
13.	Aggregate write-ins for reserves									
14.	Totals (Gross)	18,713,392	15,467,971	683,546		85,940	2,468,219	7,717		
15.	Reinsurance ceded	2,196,874	1,459,084	683,546		54,244				
16.	Totals (Net)	16,516,519	14,008,887			31,696	2,468,219	7,717		
17.	TOTAL (Net)	152,198,129	64,606,385			268,157	87,306,429	17,159		
18.	TABULAR FUND INTEREST	5,867,122	3,037,900			7,511	2,821,391	321		
	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 6 – AGGREGATE RESERVES FOR A&H POLICIES

ALLSTATE LIFE INSURANCE COMPANY

VALUATION STANDARDS FOR ADDITIONAL CONTRACT RESERVES

December 31, 2008

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

7. Disability 1
   a. Morbidity: 1985 CIDA ULTIMATE
   b. Interest: 4.00%-5.00%
   c. Method: 2 Year Full Preliminary Term
   d. Lapse: Minimum (80% of pricing lapse rate, 8%)

8. Disability 2
   a. Morbidity: 64CDT Disability Table
   b. Interest: 3.00%
   c. Method: 2 Year Full Preliminary Term
   d. Lapse: Minimum (80% of pricing lapse rate, 8%)

ALLSTATE LIFE INSURANCE COMPANY
EXHIBIT 6, Line 16 - 2008
Additional Information For Certain Annual Statement Reserves

Exhibit 6 Column	Policy Coverage	Annual Statement Reserve	Discounted At Interest?
1	All	$16,516,519	n/a
2	Disability Income	0	YES*
2	Medical	14,008,887	YES*
5	Disability Income	31,696	YES*
6	Disability Income	2,468,219	YES*
7	Disability Income	7,717	YES*

* Valuation standards and amounts of discount for these reserves are on page 2.

ALLSTATE LIFE INSURANCE COMPANY
EXHIBIT 6, Line 16 - 2008
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	1996	None	110% of the	4.50%	0	0	0
		1997	None	1985 National	4.50%	0	0	0
		1998	None	Nursing Home	4.50%	0	0	0
		1999	None	Survey	4.50%	0	0	0
		2000	None		4.50%	0	0	0
		2001	None		4.50%	85,200	89,889	4,689
		2002	None		4.50%	61,344	64,720	3,376
		2003	None		4.50%	93,720	98,878	5,158
		2004	None		4.50%	166,992	176,183	9,191
		2005	None		4.50%	357,840	377,535	19,695
		2006	None		4.00%	1,203,024	1,269,235	66,211
		2007	None		4.00%	1,506,336	1,589,241	82,905
		2008	None		4.00%	10,534,431	11,114,221	579,789
					Subtotal	**$14,008,887**	**$14,779,902**	**$771,015**
5		Various	None		3.00%	31,696	31,796	100
6		Various	None		3.00%	2,468,219	2,476,032	7,814
7		Various	None		3.00%	7,717	7,741	24
GRAND TOTAL						**$16,516,519**	**$17,295,472**	**$778,954**

** Computed as if interest rate is 0%.

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	15,669,792,004		2,570,714,153	1,437,433		13,097,640,418
2. Deposits received during the year	4,314,389,013		107,853,153	263,338		4,206,272,521
3. Investment earnings credited to the account	569,504,732		147,786,719	53,686		421,664,327
4. Other net change in reserves	32,647,621		(139,757,048)			172,404,669
5. Fees and other charges assessed	6,837,408		6,837,408			
6. Surrender charges						
7. Net surrender or withdrawal payments	8,917,470,997		259,902,938	407,117		8,657,160,942
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)	11,662,024,964		2,419,856,630	1,347,341		9,240,820,993
10. Reinsurance balance at the beginning of the year	370,019,039		360,917,208	2,791,615	3,577,180	2,733,036
11. Net change in reinsurance assumed	(41,034,712)		(41,444,659)	1,049,808	(42,891)	(596,969)
12. Net change in reinsurance ceded	(464,241)					(464,241)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	329,448,568		319,472,549	3,841,423	3,534,289	2,600,308
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	11,991,473,533		2,739,329,179	5,188,763	3,534,289	9,243,421,301

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	3,167,356			2,719,184				448,172			
	1.2 Reinsurance assumed	111,928			102,768				9,160			
	1.3 Reinsurance ceded											
	1.4 Net	3,279,284			2,821,952				457,332			
2. In course of settlement:												
2.1 Resisted	2.11 Direct	945,000		945,000								
	2.12 Reinsurance assumed	2,688,000		2,688,000								
	2.13 Reinsurance ceded	500,000		500,000								
	2.14 Net	3,133,000		(b) 3,133,000	(b)		(b)	(b)				
2.2 Other	2.21 Direct	33,084,006		27,127,450				880,726		4,425,830		650,000
	2.22 Reinsurance assumed	42,640,476		41,811,685				115,768				713,023
	2.23 Reinsurance ceded	16,606,768		10,952,938				578,000		4,425,830		650,000
	2.24 Net	59,117,713		(b) 57,986,196	(b)		(b)	(b) 418,494		(b)	(b)	(b) 713,023
3. Incurred but unreported:												
	3.1 Direct	29,122,053		8,509,810			405,846	5,859,730		12,180,813	1,011,750	1,154,104
	3.2 Reinsurance assumed	19,921,177		12,060,181				13,500				7,847,496
	3.3 Reinsurance ceded	20,183,131		231,758			405,846	5,682,851		12,034,002	1,011,750	816,924
	3.4 Net	28,860,098		(b) 20,338,233	(b)		(b)	(b) 190,379		(b) 146,811	(b)	(b) 8,184,676
4. TOTALS	4.1 Direct	66,318,414		36,582,260	2,719,184		405,846	6,740,455	448,172	16,606,643	1,011,750	1,804,104
	4.2 Reinsurance assumed	65,361,581		56,559,866	102,768			129,268	9,160			8,560,519
	4.3 Reinsurance ceded	37,289,900		11,684,696			405,846	6,260,851		16,459,832	1,011,750	1,466,924
	4.4 Net	94,390,096	(a)	(a) 81,457,429	2,821,952			(a) 608,873	457,332	146,811		8,897,699

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ ..... in Column 2, $ ..... 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 $ 28,146,126 Individual Annuities $ 3,332,731 , Credit Life (Group and Individual) $ ..... , and Group Life $ 68,606 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ 14,008,887 Credit (Group and Individual) Accident and Health $ ..... , and Other Accident and Health $ 2,507,631 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	1,775,619,199		345,151,127	794,249,723	2,419		37,520,349	559,920,670	37,403,907		1,371,004
1.2 Reinsurance assumed	927,098,524		306,519,577	516,257,848	120,727		5,459,990	76,851,954	59,352		21,829,075
1.3 Reinsurance ceded	474,699,518		105,359,478	130,306,979			32,853,188	172,698,640	32,289,834		1,191,399
1.4 Net	(d) 2,228,018,205		546,311,226	1,180,200,592	123,146		10,127,152	464,073,985	5,173,425		22,008,679
2. Liability December 31, current year from Part 1:											
2.1 Direct	66,318,414		36,582,260	2,719,184		405,846	6,740,455	448,172	16,606,643	1,011,750	1,804,104
2.2 Reinsurance assumed	65,361,581		56,559,866	102,768			129,268	9,160			8,560,519
2.3 Reinsurance ceded	37,289,900		11,684,696			405,846	6,260,851		16,459,832	1,011,750	1,466,924
2.4 Net	94,390,096		81,457,429	2,821,952			608,873	457,332	146,811		8,897,699
3. Amounts recoverable from reinsurers December 31, current year	8,061,445		6,925,424	187,069				948,952			
4. Liability December 31, prior year:											
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		65,953,511	3,393,901			843,117	284,392	1,670,416		632,453
5. Amounts recoverable from reinsurers December 31, prior year	5,012,976		4,942,700	34,620				35,656			
6. Incurred Benefits											
6.1 Direct	1,775,256,944		343,899,113	793,669,527	2,419		35,978,910	560,093,203	39,780,423		1,833,349
6.2 Reinsurance assumed	949,246,524		320,917,027	516,198,753	120,727		5,371,486	76,837,182	(293,648)		30,094,996
6.3 Reinsurance ceded	477,921,425		104,983,719	130,392,086			31,457,489	173,596,756	35,836,955		1,654,419
6.4 Net	2,246,582,043		559,832,421	1,179,476,194	123,146		9,892,907	463,333,629	3,649,820		30,273,925

(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 $ 1,655,039 in Line 1.1, $ 3,332,731 in Line 1.4.
$ 1,655,039 in Line 6.1, and $ 3,332,731 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 $ 2,769,156 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	14,825,126	13,631,327	(1,193,799)
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	1,181,119	1,289,886	108,767
7.	Other invested assets (Schedule BA)	4,088,247	15,595,828	11,507,581
8.	Receivables for securities	259,812		(259,812)
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)	20,354,304	30,517,040	10,162,737
11.	Title plants (for Title insurers only)			
12.	Investment income due and accrued		268,864	268,864
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	45,785
	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	395,058,068	345,269,269	(49,788,799)
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software	1,126,667		(1,126,667)
19.	Furniture and equipment, including health care delivery assets	24,410	34,079	9,669
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	2,945,536	6,262,824	3,317,288
23.	Aggregate write-ins for other than invested assets	697,804,415	33,838,666	(663,965,749)
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	1,117,313,400	416,236,527	(701,076,872)
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	1,117,313,400	416,236,527	(701,076,872)
	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.	Negative interest maintenance reserve	666,494,378		(666,494,378)
2302.	Prepaid commissions	29,661,244	32,056,749	2,395,505
2303.	Customer receivable	1,032,770	1,139,997	107,228
2398.	Summary of remaining write-ins for Line 23 from overflow page	616,023	641,919	25,896
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	697,804,415	33,838,666	(663,965,749)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Allstate Life Insurance Company ("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. The Company, with IL DOI approval, used two accounting permitted practices in preparing its statutory annual statement at December 31, 2008.

The first permitted practice related to applying the book value method of accounting for market value adjusted annuities ("MVAA") whose related assets are held in a Separate Account. This permitted practice resulted in MVAA related investments being recorded at amortized cost, which is consistent with statutory accounting for other fixed income investments and the book value method of accounting required by the Illinois Administrative Code for MVAA investments held in a General Account. The permitted practice was requested because the Illinois Administrative Code is silent on MVAA's issued by a Separate Account.

In the extreme market conditions of the current economic crisis, the market value method of accounting greatly reduced surplus due to the unrealized losses on investments caused by wide credit spreads and the liquidity based dislocations in the investment markets that are not representative of the economics of the related liabilities. The extreme volatility of the markets is evident in the table below, where the surplus impact of this permitted practice is shown in two components: (1) a pro-forma presentation at September 30, 2008 (the most current information available when the permitted practice was requested), and (2) the fourth quarter impact reflecting the significant increase in unrealized losses on investments. The permitted practice eliminated the inconsistent impacts in the amounts determined by the valuation methodologies for invested assets and insurance reserves and resulted in invested assets being valued at $8.07 billion and reserves at $9.17 billion. If the Company had not obtained the permitted practice to use the book value method of accounting for MVAA's, statutory surplus would have been $1.24 billion lower at December 31, 2008. This permitted practice is deemed a change in accounting principle per Statement of Statutory Accounting Principles ("SSAP") No. 3, *Accounting Changes and Corrections of Errors* ("SSAP No. 3"), and accordingly, the cumulative effect of this change is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle.

Irrespective of this permitted practice, the Company is required to maintain adequate reserves for MVAAs on a stand alone basis, as determined by its appointed actuary. As a result of the analysis completed, a $100 million voluntary contribution to the asset valuation reserve ("AVR") was made to provide an additional allowance for potential future adverse impacts to the underlying MVAA investment portfolio in view of the current turbulent market conditions. Please see the Actuarial Opinion attached to this annual statement, confirming the adequacy of the MVAA reserves.

The second permitted practice involves a modification to the accounting for deferred income taxes allowed in SSAP No. 10, *Income Taxes* ("SSAP No. 10"). The permitted practice increased the amount of deferred tax assets that can be recognized as an admitted asset and included in statutory surplus the lesser of deferred taxes that can be realized within three years or 15% of adjusted statutory surplus. SSAP No. 10 provides for a one year realization limitation and a surplus limitation of 10%. Admitted deferred tax assets totaled $421 million at December 31, 2008 after the permitted practice, reflecting approximately 52% of total potential net deferred tax assets before non-admission limitations. This permitted practice is deemed a change in accounting principle per SSAP No. 3, and accordingly, the cumulative effect of this change is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. If the Company had applied SSAP No. 10 guidance without regard to the permitted practice, statutory surplus would have been $140 million lower at December 31, 2008.

A reconciliation of the Company's surplus between the APPM and the two permitted practices approved by the IL DOI at December 31, 2008, is shown below. These permitted practices had no impact on net income. If the Company had not obtained approval for these permitted practices, a risk-based capital ("RBC") regulatory event would not have been triggered.

(in millions)	
Statutory surplus - Illinois basis	$ 3,243
State permitted practices:	
MVAA pro-forma basis at September 30, 2008	394
MVAA fourth quarter activity	950
AVR voluntary contribution	(100)
Total MVAA impact	1,244
Deferred tax asset impact	140
Total permitted practice impact	1,384
Statutory surplus - APPM	$ 1,859

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 the 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 the 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 fair value, depending on the assigned credit rating. Perpetual preferred stocks are carried at fair value or the lower of cost or fair value depending on the assigned credit rating. Unaffiliated common stocks are carried at fair value. For preferred stocks stated at fair value and unaffiliated common stocks, the differences between amortized cost or cost and 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 ("SCA") entities are based on the underlying statutory equity of the subsidiary and adjusted for unamortized goodwill, if applicable. Common stock investments in non-insurance SCA 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.

NOTES TO FINANCIAL STATEMENTS

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

Short-term investments are carried at cost or amortized cost that approximates fair value and includes the investment of collateral received in connection with the Company's securities lending business activities and cash collateral received from counterparties related to derivative transactions. For these transactions, the Company records an offsetting liability for the Company's obligation to return the collateral or funds received.

Contract loans are carried at the unpaid principal and capitalized interest balance. Interest is capitalized into the loan balance at each contract 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, which qualify as SCA entities in accordance with SSAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, a Replacement of SSAP No. 88*. LIHTC property investments are generally recorded at cost and amortized based on the utilization of tax credits.

Investment income consists primarily of interest and is recognized on an accrual basis using the effective yield method. Interest income for mortgage-backed and asset-backed securities is determined 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 sales, 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. Realized capital gains and losses on investment sales includes calls and prepayments and are determined on a specific identification basis.

The Company recognizes other-than-temporary impairment losses on bonds, unaffiliated common and preferred stocks and short-term investments 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 expected 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 unaffiliated 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 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 investment.

Derivative financial instruments

Derivative financial instruments used by the Company include swaps, interest rate caps and floors, futures contracts, options (including swaptions) and foreign currency forward contracts. When derivatives meet specific criteria, they may be designated as accounting 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, credit guarantees, commitments to extend mortgage loans 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 policies are recognized as revenue on the policy anniversary date. Premiums, based on modal payment, for accident and health insurance, fixed periodic annuities, group life and a minor portion of traditional life insurance policies are recognized as revenue when due. Considerations received for supplementary contracts with life contingencies are recognized as revenue when due. Premiums for all single and flexible premium life insurance and annuity products are recognized as revenue when collected. 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 life 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 from 2.50% to 11.25% for annuity products at both December 31, 2008 and 2007.

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 2008 and 2007. 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.

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, contract loans, premium 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.

NOTES TO FINANCIAL STATEMENTS

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. 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 terms of the reinsurance contracts. Reinsurance does not extinguish the Company's primary liability under the policies written. 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.

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 acquisition costs ("DAC"), net operating loss carryforwards, investments, the deferred gain on the sale of the variable annuity business and insurance reserves. Deferred income taxes also arise from net unrealized capital 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 SSAP No. 10.

Separate Accounts

The assets of the Separate Accounts are carried at fair value, except for those related to MVAA products in 2008. Separate Accounts liabilities represent the contractholders' claims to the related assets and, except for MVAA products in 2008, are carried at the fair value of the assets. In 2008, MVAA products are carried at book value as described in Part A of Note 1. In the event 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. Certain guarantees provided by the Company are reserved in Exhibit 5 of the Company's General Account Annual Statement.

The Company holds on a direct basis and assumes via a modified coinsurance agreement, reserves for variable annuity contracts and variable life policies at less than the fund balances carried in the Separate Accounts. The difference between the reserve and the fund balances of the Separate Accounts is transferred from the Separate Accounts to the General Account, and the variable annuity portion is subsequently reinsured via a modified coinsurance agreement. The direct and assumed reserve balances of the variable annuity contracts and variable life policies were $163 million and $326 million less than the fund balances at December 31, 2008 and 2007, respectively. Of these amounts, $102 million and $218 million related to variable annuity contracts that were reinsured at December 31, 2008 and 2007, respectively.

Separate Accounts premium deposits, benefit expenses and contract charges for mortality risk, contract and policy administration are recorded by the Company and reflected in the Summary of Operations. Investment income and realized and unrealized capital gains and losses related to assets which support variable annuity contracts and variable life policies accrue directly to the contractholders and, therefore, are not included in the Company's Summary of Operations. Investment income and realized and unrealized capital gains and losses related to assets which support MVAA products accrue to the Company. Gains or losses from the MVAA business, net of reinsurance, are included in net transfers to or (from) Separate Accounts in the Company's Summary of Operations. Reserve liabilities for MVAA contracts are valued using a market interest rate.

The amounts reported in the Notes to Financial Statements exclude information on the Company's Separate Accounts, except for Notes 17, Part B, 31 and 33.

2. Accounting Changes and Corrections of Errors

For the year ended December 31, 2008, the Company prepared its financial statement by applying the book value method of accounting for MVAAs where the related assets are held in a Separate Account (see Note 1). The Company reported the impact of this change in accounting principle in the cumulative effect of changes in accounting principles (Page 4, Line 49) of $1.54 billion, in other changes in surplus in Separate Accounts Statement (Page 4, Line 47) of $(192) million, and in AVR (Page 3, Line 24.1) of $(100) million, totaling a net impact to surplus of $1.24 billion. The MVAA impact was also included in transfers to Separate Accounts due or accrued (Page 3, Line 13).

Also for the year ended December 31, 2008, the Company strengthened structured settlement annuity ("SSA") reserves by $241 million in conjunction with new regulatory guidance provided to the Company in 2008. Specifically, the Company revised its liability valuation processes to include a statutory floor for the SSA substandard block of business using modifications to the prescribed valuation mortality table based on company-specific experience (where these modifications are based on the Company's estimates and will be periodically updated based on emerging experience), as well as, made adjustments to life expectancies for certain substandard contracts which ensured the floor was well covered. This accounting change was classified as a change in estimate based on the guidance in SSAP No. 3, and accordingly, the $241 million adjustment was included in aggregate reserve for life contracts (Page 3, Line 1) and increase in aggregate reserves for life contracts (Page 4, Line 19).

The Company did not have material accounting changes or corrections of errors for the year ended December 31, 2007.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

Allstate Assurance Company ("AAC")

On February 2, 2001, the Company purchased all the outstanding common stock of AAC for $15 million from UnumProvident Corporation. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $5 million was recorded. In 2008 and 2007, the Company recognized goodwill amortization related to this acquisition of $547 thousand each year.

Charter National Life Insurance Company ("CNLIC")

On July 1, 1999, the Company purchased all the outstanding common stock of 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 2008 and 2007, the Company recognized goodwill amortization related to this acquisition of $170 thousand each year.

NOTES TO FINANCIAL STATEMENTS

Intramerica Life Insurance Company ("ILIC")

On July 1, 1999, the Company also purchased 98% of the outstanding common stock of 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 2008 and 2007, 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 2008 or 2007.

C. Assumption Reinsurance

The Company did not record goodwill resulting from assumption reinsurance in 2008 or 2007.

D. Impairment Loss

The Company did not recognize an impairment loss on the transactions described above in 2008 or 2007.

4. Discontinued Operations

The Company did not have discontinued operations in 2008 or 2007.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new mortgage loans in 2008 and 2007 were 7.32% and 5.50%, and 5.38% and 7.65%, respectively. All new mortgage loans in 2008 and 2007 were commercial.

2. In 2008, the Company refinanced four commercial mortgage loans with carrying values, excluding interest, of $22 million. The decline in interest rates on these loans ranged from 0.43% to 1.87%. In 2007, the Company refinanced twenty commercial mortgage loans with carrying values, excluding interest, of $153 million. The decline in interest rates on these loans ranged from 0.29% to 2.42%. The Company did not reduce interest rates on commercial mortgage loans as a result of troubled debt restructuring in 2008 or 2007.

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 75.00% and 80.57% in 2008 and 2007, respectively.

(in millions)	2008	2007
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	$ 6	$ -
a. Related allowance for credit losses	$ 1	$ -
7. Impaired mortgage loans without an allowance for credit losses	$ -	$ 2
8. Average recorded investment in impaired loans	$ 6	$ 2
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	1	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	$ 1	$ -

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 $53 million at December 31, 2008. The Company did not record investments in troubled debt restructurings at December 31, 2007. The Company did not have investments in troubled loan restructurings at December 31, 2008 or 2007.

2. The Company recognized realized capital losses of $41 million related to troubled debt restructurings in 2008. In 2007, the Company did not recognize realized capital losses related to troubled debt restructurings. The Company did not recognize realized capital losses related to troubled loan restructurings in 2008 or 2007.

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 2008 or 2007.

NOTES TO FINANCIAL STATEMENTS

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. At December 31, 2008 and 2007, the Company held loan-backed securities with statement values of $233 million and $13 million, respectively, where the valuation basis was changed from the retrospective to the prospective methodology due to the calculation of negative yields. For these specific securities, the statement value is equal to the undiscounted cash flows. The Company realized losses of $319 million and $11 million in 2008 and 2007, respectively, related to the write-down of these securities.

E. Repurchase Agreements

The Company did not enter into repurchase agreements in 2008 or 2007.

F. Real Estate

The Company did not have real estate investments in 2008 or 2007.

G. LIHTC Property Investments

1. For the Company's LIHTC property investments, the number of remaining years of unexpired tax credits ranged from 9 to 10 years and 4 to 11 years at December 31, 2008 and 2007, 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, 2008 or 2007.

3. The Company's LIHTC property investments did not exceed 10% of total admitted assets at December 31, 2008 or 2007.

4. The Company did not recognize other-than-temporary impairment losses for its LIHTC property investments in 2008 or 2007.

5. In 2008 and 2007, 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, 2008 or 2007.

B. The Company recognized impairment write-downs of $84 million on twelve partnership investments in 2008. Impairment write-downs of $37 million were recognized on two underperforming partnerships that acquire investments in the residential loan market. In addition, impairment write-downs of $36 million were recognized on seven partnerships deemed to be other-than-temporarily impaired due to the length of time and extent to which fair values of their underlying investments were depressed. Impairment write-downs of $5 million were recognized on two partnerships that were nearing liquidation and the Company believes it to be unlikely it will recover its carrying value. The fair value of these eleven partnerships was determined by assessing the market value of the investments that the partnerships were holding. There was also an impairment write-down of $6 million recognized on a partnership which experienced a large decrease in its intangible assets. The fair value of this partnership was determined by performing an updated cash flow analysis.

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 were less than its carrying value, an impairment write-down was recorded at December 31, 2007.

All impairment write-downs were identified during the Company's normal ongoing portfolio monitoring process.

7. Investment Income

A. Due and accrued investment income is recorded as an asset, with three exceptions. Due and accrued investment income on mortgage loans in default, where interest is more than 180 days past due, is nonadmitted. In addition, due and accrued investment income for investments other than mortgage loans, that is more than 90 days past due is nonadmitted. Due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.

B. All due and accrued investment income was admitted at December 31, 2008. The total amount of due and accrued investment income nonadmitted at December 31, 2007 was $269 thousand.

8. Derivative Instruments

A. Derivative financial instruments utilized by the Company during 2008 and 2007 included interest rate cap and floor agreements, index option contracts, swaption agreements, interest rate swaps, credit default swaps 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. Index option contracts provide returns at specified or optional dates based on a specified equity index applied to the option's notional amount. Swaption agreements give the holder the right to enter into an interest rate swap at a future date. 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: domestic and global 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 based upon a specified index or interest rate 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 the fair

NOTES TO FINANCIAL STATEMENTS

value of the derivative financial instruments that the Company uses for risk management purposes are generally offset by the changes in the 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 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 typically in cash, but also can occur 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. 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. Swaption agreements are used to hedge exposure to economic losses due to annuity surrenders. 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 as a means to buy protection, reducing the credit risk in a particular bond or bond portfolio, while leaving the security or bond portfolio 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, or baskets of entities that may not be frequent issuers in the traditional corporate bond market and by selling protection on indices also as a less expensive alternative to the cash 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 treatment. 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 treatment. 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 and 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 treatment or non-hedge accounting treatment, 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 treatment. 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 interest rate swap agreements hedging liabilities that receive fair value hedge accounting treatment, 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 treatment are reported as net unrealized capital gains and 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 treatment, 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. If the hedged item still exists and the swap terminates or becomes ineffective,

NOTES TO FINANCIAL STATEMENTS

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 and depending on the circumstances, hedge accounting may cease. 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 treatment. The change in the fair value of open foreign currency forward contracts is reported as net unrealized capital gains and losses, within unassigned surplus, until closed (e.g. terminated or settled). If the contract was hedging coupon payments of a bond, any gains and losses at closing are reported in 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, any gains or losses at closing are reported in realized capital gains or losses.

Futures contracts are reported in Schedule DB, Part D and receive either fair value hedge accounting treatment or non-hedge accounting treatment, depending on the strategy. Daily cash settlements of margin gains or losses for futures contracts receiving hedge accounting treatment are reported in net investment income. The daily cash settlements of margin gains and losses for futures contracts that receive non-hedge accounting treatment and have matured are reported in net realized capital gains or losses. The daily cash settlements of margin gains and losses for open futures contracts that receive non-hedge accounting treatment are reported in 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 2008 or 2007.

E. The Company recognized losses of $14 million and $15 million in net unrealized capital gains or losses during 2008 and 2007, respectively, that resulted from derivatives that no longer qualified for hedge accounting treatment.

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

9. Income Taxes

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

(in millions)	2008	2007
Total of gross deferred tax assets	$ 1,011	$ 671
Total of gross deferred tax liabilities	(195)	(21)
Net deferred tax asset	816	650
Deferred tax asset nonadmitted	395	345
Net admitted deferred tax asset	$ 421	$ 305
(Increase) decrease in nonadmitted asset	$ (50)	

B. The Company recognized all deferred tax liabilities at December 31, 2008 and 2007.

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

(in millions)	2008	2007
Federal income tax – excluding net capital gains (losses)	$ (575)	$ (60)
Federal income tax on net capital gains (losses)	5	29
Federal income taxes incurred	$ (570)	$ (31)

The provision for income tax incurred did not include foreign income taxes for the years ended December 31, 2008 or 2007.

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)	2008	2007
Deferred tax assets:		
Tax DAC	$ 376	$ 388
Net operating loss carryforward	206	-
Unrealized net losses	165	-
Sale of variable annuity business	99	116
Reserves	80	34
Change in surplus related to Separate Accounts	40	-
Deferred gain	17	22
Nonadmitted assets	14	20
Investments	-	76
Other	14	15
Total deferred tax assets	1,011	671
Nonadmitted deferred tax assets	395	345
Admitted deferred tax assets	616	326
Deferred tax liabilities:		
Investments	(176)	-
Prepaid commissions	(11)	(12)
Interest expense	(8)	(6)
Unrealized net gains	-	(3)
Total deferred tax liabilities	(195)	(21)
Net admitted deferred tax asset	$ 421	$ 305

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)	2008	2007	Change
Total deferred tax assets	$ 1,011	$ 671	$ 340
Total deferred tax liabilities	(195)	(21)	(174)
Net deferred tax asset (liability)	$ 816	$ 650	166
Tax effect of unrealized gains (losses)			(168)
Tax effect of change in surplus related to Separate Accounts			(40)
Change in net deferred income tax			(42)
Tax effect of change in accounting principles			511
Tax effect of nonadmitted assets			6
Adjustment of prior year tax liabilities			-
Change in net deferred income tax relating to the provision			$ 475

NOTES TO FINANCIAL STATEMENTS

(in millions)	2007	2006	Change
Total deferred tax assets	$ 671	$ 709	$ (38)
Total deferred tax liabilities	(21)	(31)	10
Net deferred tax asset (liability)	$ 650	$ 678	(28)
Tax effect of unrealized gains (losses)			15
Tax effect of change in surplus related to Separate Accounts			-
Change in net deferred income tax			(13)
Tax effect of change in accounting principles			-
Tax effect of nonadmitted assets			3
Adjustment of prior year tax liabilities			(4)
Change in net deferred income tax relating to the provision			$ (14)

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)	2008	Effective Tax Rate
Provision computed at statutory rate	$ (992)	35.0 %
IMR amortization	(32)	1.1
Dividend received deduction	(11)	0.4
Tax credits	(5)	0.2
Prior year true-up	(4)	0.2
Change in net deferred income taxes	475	(16.8)
Intercompany dividend	-	-
Nondeductible employee stock option plan expense	-	-
Other	(1)	-
Total statutory income taxes	$ (570)	20.1 %

(in millions)	2007	Effective Tax Rate
Provision computed at statutory rate	$ (22)	35.0 %
IMR amortization	35	(55.0)
Dividend received deduction	(15)	23.6
Tax credits	(14)	21.2
Prior year true-up	(4)	5.8
Change in net deferred income taxes	(14)	22.8
Intercompany dividend	(2)	2.9
Nondeductible employee stock option plan expense	3	(4.6)
Other	2	(2.9)
Total statutory income taxes	$ (31)	48.8 %

E.

1. At December 31, 2008, the Company had net operating loss carryforwards of $588 million, which originated in 2008 and expire in 2023, available to offset future net income subject to federal income taxes. The Company did not have tax credit carryforwards available to offset future net income subject to federal income taxes at December 31, 2008.

2. There were no income taxes incurred by the Company in 2008, 2007 or 2006 that will be available for recoupment in the event of future net losses.

3. The Company did not have deposits admitted under Section 6603 of the Internal Revenue Code (“IRC”) at December 31, 2008 or 2007.

F.

1. The Company's federal taxable income for the year ended December 31, 2008 is consolidated with the entities listed below:

ALFS, Inc.
ALIC Reinsurance Company
Allstate Assignment Company
Allstate Assurance Company
Allstate Bank
Allstate Enterprises, LLC
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.
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.
Credit Card Sentinel, 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.
Lincoln Benefit Life Company
North Light Specialty Insurance Company
Northbrook Indemnity Company
Northbrook Services, Inc.
Ocoma Industries, Inc.
Pablo Creek Services, Inc.
Pembridge America, Inc.
Roadway Protection Auto Club, Inc.
Signature Agency, Inc.
Signature Dental & Vision, Inc.
Signature Motor Club, Inc.
Signature Motor Club of California, Inc.
Signature Nationwide Auto Club of California, Inc.
Signature’s Nationwide Auto Club, Inc.
Sterling Collision Centers, Inc.
Surety Life Insurance Company
The Allstate Corporation

2. The consolidated group elected under 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

NOTES TO FINANCIAL STATEMENTS

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, Affiliates and Other Related Parties

A.,
B. &
C. The following transactions were entered into by the Company with related parties in 2008 and 2007 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")

On December 29, 2008, AIC canceled and forgave the principal amount of the $400 million surplus note ("Surplus Note 1") issued on August 29, 2008 by the Company to AIC, and converted the $400 million to a capital contribution to the Company. On November 17, 2008, AIC purchased, in cash, a $400 million surplus note ("Surplus Note 2") from the Company. Surplus Note 2 accrues interest at a rate of 7.00% annually, which will be due on the first day of April and October in each year beginning April 1, 2009 until maturity on November 17, 2028. The details of these surplus notes are disclosed in Note 13, Part 11.

On September 10, 2008, the Company purchased certain investment assets with a fair value of $938 million plus accrued interest of $6 million from AIC for $944 million in cash.

In June 2008, the Company received a capital contribution of $350 million from AIC. The contribution consisted of securities with a fair value of $343 million which was paid on June 27 and cash of $7 million which was paid on June 30. On November 13, 2008, the Company received an additional cash capital contribution of $600 million from AIC.

The Company paid a total of $725 million of dividends on common stock to AIC in 2007. The details of the dividend payments are disclosed in Note 13, Part 4.

The Company issued $60 million and $61 million of SSA's, a type of immediate annuity, in 2008 and 2007, 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, $11 million and $10 million related to SSA's with life contingencies were included in premium income for 2008 and 2007, 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 gave AIC certain collateral security rights with respect to the annuities and certain other rights in the event of default 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 $3.66 billion and $3.57 billion at December 31, 2008 and 2007, respectively.

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

On May 28, 2008, the Company purchased a $50 million surplus note, with a 5.93% interest rate, due June 1, 2038 from its wholly-owned subsidiary, ALIC Re. On June 30, 2008, the Company transferred the surplus note to an affiliate, Kennett. In return, Kennett issued a $50 million full recourse 5.73% note due on June 1, 2038. 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 December 31, 2008 and 2007, the Company also held a $100 million full recourse 5.98% note due June 1, 2036 and a $100 million full recourse 4.86% note due July 1, 2035 issued by Kennett. These notes were issued as payments for a $100 million surplus note due June 1, 2036 with a 6.18% interest rate and 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 $1.00 billion. From time to time, the Company borrows money from the Corporation to meet its short-term cash needs. At December 31, 2008 and 2007, the Company did not have intercompany loans with the Corporation outstanding. Total interest paid on intercompany debt during 2008 and 2007 was $15 thousand and $4 million, respectively.

D. The Company reported $4 million and $5 million as receivable from Allstate Life Insurance Company of New York ("ALNY") at December 31, 2008 and 2007, respectively.

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

(in millions)	2008	2007
AIC	$ 91	$ 129
Allstate Investments, LLC ("AILLC")	7	10
Allstate Distributors, LLC	1	1
Allstate Investment Management, Ltd.	1	-
Allstate Financial Services, LLC ("AFS")	-	1
Total	$ 100	$ 141

Intercompany receivable and payable balances are evaluated on an individual company basis. Net intercompany balances less than $1 million and those equal to or greater than $1 million are generally settled quarterly and monthly, respectively, with one exception. Net intercompany balances with AFS are settled monthly regardless of dollar amount.

On March 17, 2007, the Company repaid in cash the $500 million intercompany note issued by AIC on December 27, 2006. Total interest paid on the 5.25% note was $5 million.

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 Lincoln Benefit Life Company ("LBL") or ALNY is unable to make such payments. Reserves recorded by LBL and ALNY reinsurance contracts for obligations covered by this guarantee were $29 million and $35 million at December 31, 2008 and 2007, respectively.

NOTES TO FINANCIAL STATEMENTS

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 $2.79 billion and $2.59 billion at December 31, 2008 and 2007, 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 Assignments Ltd.. This guaranty applies only to those agreements and obligations funded by annuities or funding agreements purchased from the Company in the event AIA fails to make such payments. Reserves recorded for obligations covered by this guaranty were $534 million and $344 million at December 31, 2008 and 2007, respectively.

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

The Company, the Corporation and certain affiliated insurance companies 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 provided 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. This agreement was terminated in 2008.

The Company entered into an Administrative Services Agreement with LBL whereby the Company rendered administrative, marketing, and agent supervision services to LBL in connection with LBL’s business marketed through a specified agent. This agreement was terminated in 2008.

Management and banking related agreements

The Company is a party to an Investment Management Agreement with 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

Effective May 8, 2008, the Company, AIC and the Corporation became parties to a one-year Amended and Restated Intercompany Liquidity Agreement (“Liquidity Agreement”), which amends and restates the Intercompany Liquidity Agreement between the Company and AIC, dated January 1, 2008. The purpose of the agreement is to allow for short-term advances of funds to be made between parties for liquidity and other general corporate purposes. It shall be automatically renewed for subsequent one-year terms unless terminated by the parties. The Liquidity Agreement does not establish a commitment to advance funds on the part of either party. While the Company and AIC each serve as a lender and borrower, the Corporation’s role is only as a lender. The maximum amount of advances each party may make or receive is limited to $1.00 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 or greater than 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.

The Company and AIC entered into a Capital Support Agreement effective December 14, 2007. Under the terms of this agreement, AIC agreed to provide capital and surplus to the Company in order for the Company to maintain a company action level RBC ratio of at least 150%. AIC’s obligation to provide capital and surplus to the Company is limited to an aggregate amount of $1.00 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.

The Company increased the previously established shelf registration amount from $9.00 billion to $15.00 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 a party to a federal income tax allocation agreement with the Corporation (see Note 9, Part F).

G. The Company is a wholly-owned subsidiary of AIC, an insurance company domiciled in the state of Illinois. AIC is a wholly-owned subsidiary of Allstate Insurance Holdings, LLC (“AIH”), a Delaware limited liability company. AIH 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, 2008 or 2007.

I. The Company did not have investments in SCA entities that exceeded 10% of the Company’s December 31, 2008 or 2007 admitted assets.

J. The Company recognized impairment write-downs of $31 million and $9 million in SCA entities in 2008 and 2007, respectively. In 2008, the impairment write-down was recognized on an underperforming partnership that acquires investments in the residential loan market. The fair value of this partnership was determined by assessing the fair value of the investments the partnership was holding. This partnership was considered an SCA entity and is also part of the disclosure in Note 6, Part B. The details of the 2007 write-down are described in Note 6, Part B.

K. The Company did not have investments in foreign insurance subsidiaries at December 31, 2008 or 2007.

NOTES TO FINANCIAL STATEMENTS

L. At December 31, 2008, the Company utilized the look-through approach to determine the carrying value of its $3 million investment in Domus Investment Holdings, LLC ("Domus"). Domus is a holding company whose financial statements are not audited. Domus' only asset is its investment in Realogy Corporation ("Realogy"). Realogy prepares audited financial statements in conformity with accounting principles generally accepted in the United States of America. The Company has limited its investment in Domus to the value contained in Realogy's audited financial statements and made adjustments as required by SSAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, a Replacement of SSAP No. 88*. All liabilities, commitments, contingencies, guarantees and obligations of Domus, which are required to be recorded as liabilities, commitments, contingencies, guarantees and obligations under applicable accounting guidance, are reflected in the Company's determination of the carrying value of Domus.

The Company did not utilize the look-through approach to determine the carrying value of its investments at December 31, 2007.

11. Debt

The Company did not have capital notes outstanding at December 31, 2008 or 2007. The Company did not have debt, other than the surplus notes described in Note 13, Part 11 outstanding at December 31, 2008. The Company did not have debt outstanding at December 31, 2007. However, the Company did utilize dollar reverse repurchase agreements and reverse purchase agreements during 2007. Interest paid on dollar reverse repurchase agreements and reverse repurchase agreement was $2 million and $11 million, respectively, for the year ended December 31, 2007. The weighted average coupon rates for dollar reverse repurchase agreements and reverse repurchase agreements were 5.43% and 5.30%, respectively, in 2007.

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 $16 million and $25 million in 2008 and 2007, respectively.

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, 2008 and 2007. All common shares had a par value of $227 per share. In addition, the Company had 3,000,000 shares of preferred stock authorized, but none issued and outstanding at December 31, 2008 and 2007. The preferred stock shares had a par value of $100 per share.

2. The Company did not have preferred stock outstanding at December 31, 2008 or 2007.

3. The ability of the Company to pay dividends is dependent on business conditions, income, cash requirements of the Company, receipt of dividends from subsidiaries and other relevant factors. Without prior approval of the IL DOI, ordinary dividends to shareholder are limited to $325 million. This amount is formula driven based on net income and capital and surplus, as well as the timing and amounts of dividends paid in the preceding twelve months as specified by Illinois insurance law. Dividends are not cumulative.

4. The Company did not pay dividends in 2008. The following cash dividends were paid to AIC in 2007:

(in millions)

Date of Payment	Type of Dividends	Amount
September 24	Ordinary	$ 85
December 17	Ordinary	251
December 21	Extraordinary	389
Total		$ 725

5. 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.

6. 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.

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

8. The Company did not hold stock for special purposes at December 31, 2008 or 2007.

9. In 2004 and 2006, the Company disposed of certain blocks of business using various reinsurance transactions. The after-tax deferred gains associated with these reinsurance transactions were recorded as special surplus. The balance of the special surplus funds, which consisted entirely of these reinsurance related after-tax deferred gains, was $334 million and $394 million at December 31, 2008 and 2007, respectively. The change in the balance of the special surplus funds represents the amortization of the deferred gains.

10. Cumulative unrealized gains and losses increased unassigned funds by $27 million and $418 million at December 31, 2008 and 2007, respectively.

11. On November 17, 2008, the Company issued Surplus Note 2 to AIC for $400 million in exchange for cash. Surplus Note 2 accrues interest at a rate of 7.00% annually, which will be due on the first day of April and October in each year beginning April 1, 2009 until maturity on November 17, 2028. Principal and interest payments may be repaid in whole or in part from time to time without premium or penalty. The payment of interest or principal is subject to prior written approval from the IL DOI, and can only be paid out of the Company's surplus that is in excess of minimum amounts required by the Illinois Insurance Code. In accordance with the APPM, interest is not recorded in the financial statements as an accrual until approval from the IL DOI is granted. No interest was accrued or paid in 2008. In the event of the liquidation of the Company, the payment of claims under Surplus Note 2 is subordinate and junior in right of payment to the prior payment in full of all policy obligations and all other liabilities of the Company other than any indebtedness that is subordinate to, or ranks at equal standing with, these surplus notes, but prior to the distribution of assets to shareholders.

On August 29, 2008, the Company issued Surplus Note 1 with an annual interest rate of 7.50% to AIC in exchange for cash. Principal and interest payment obligations associated with Surplus Note 1 were canceled and forgiven on December 29, 2008. See Note 10, Parts A, B & C for additional information.

12. The Company did not have restatements due to quasi-reorganizations in 2008 or 2007.

13. The Company was not quasi-reorganized.

14. Contingencies

A. Contingent Commitments

The Company made the following contingent commitments with external parties.

The Company made commitments to invest in limited partnerships interests of $1.07 billion and $1.20 billion at December 31, 2008 and 2007, respectively. These commitments are generally for making additional capital contributions or acquiring financial interests.

NOTES TO FINANCIAL STATEMENTS

The Company owns certain bonds under which it is obligated to exchange credit risk or 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 amount of the aggregate initial investment was $195 million and $197 million at December 31, 2008 and 2007, respectively. The obligations associated with these bonds expire at various dates during the next six years.

The Company agreed to guarantee certain liabilities of its affiliate, American Heritage Life Insurance Company ("AHL"), in connection with AHL's sale of its subsidiary, Columbia Universal Life Insurance Company to Verde Financial Corporation ("Verde") in 2004. The liabilities guaranteed to Verde primarily relate to indemnifications for breaches of standard representations and warranties and covenants. The Company believes that the possibility of loss related to this guaranty is remote and the amount is immaterial to the Company's financial position.

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 each state. The Company's policy is to accrue a guaranty fund assessment when the entity for which the insolvency relates has been declared financially insolvent by a court of competent jurisdiction and in certain states, there is also a final order of liquidation and the amount of loss is reasonably estimable. At December 31, 2008 and 2007, the Company had accrued $35 million and $25 million, respectively, for future guaranty fund assessments and $23 million and $15 million, respectively, for the related premium tax offset expected to be received. The period over which assessments are expected to be paid varies. Premium tax offsets are realized on a straight-line basis over the period allowed by each individual state once the guaranty fund assessment has been paid.

C. Gain Contingencies

The Company has not recognized gain contingencies subsequent to December 31, 2008, 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 2008 or 2007.

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 AIC's 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

NOTES TO FINANCIAL STATEMENTS

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. In March 2008, the Third Circuit decided that the appeal should not summarily be dismissed and that the question of whether the matter is appealable at this time will be addressed by the Court along with the merits of the appeal.

- 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 filed a motion for interlocutory appeal from the partial summary judgment, which was granted by the trial court in January 2007. In June 2008, the Eighth Circuit Court of Appeals affirmed summary judgment in the EEOC's favor. In September 2008, the Court of Appeals granted AIC's petition for rehearing *en banc* and vacated its earlier decision affirming the trial court's grant of summary judgment in favor of the EEOC. The Court of Appeals then dismissed the appeal, determining that it lacked jurisdiction to consider the appeal at this stage of the litigation.

- AIC is also defending a certified class action filed by former employee agents who terminated their employment prior to the agency program reorganization. Plaintiffs allege that they were constructively discharged so that AIC could avoid paying ERISA and other benefits offered under the reorganization. They claim that the constructive discharge resulted from the implementation of agency standards, including mandatory office hours and a requirement to have licensed staff available during business hours. 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's motions for judgment on the pleadings were partially granted. In May 2008, the court granted summary judgment in AIC's favor on all class claims. Plaintiffs moved for reconsideration and in the alternative to decertify the class. AIC opposed this motion and filed a motion for summary judgment with respect to the remaining non-class claim. In August 2008, the court denied the plaintiffs' motion to reconsider and to decertify the class.

- 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 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. In March 2008, the Third Circuit decided that the appeal should not summarily be dismissed and that the question of whether the matter is appealable at this time will be addressed by the Court along with the merits of the appeal.

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 2008 or 2007.

B. Lessor Leases

Leasing activities were not part of the Company's business activities in 2008 or 2007.

NOTES TO FINANCIAL STATEMENTS

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)	2008		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 8,947	$ (370)	$ (650)
Financial futures contracts	4,359	-	(1)
Interest rate cap and floor agreements	2,762	(26)	(26)
Interest rate swaption agreements	22	-	-
Total interest rate contracts	16,090	(396)	(677)
Equity and index contracts			
Option contracts	5,007	49	49
Index futures contracts	49	-	(1)
Total equity and index contracts	5,056	49	48
Foreign currency contracts			
Foreign currency swap agreements	1,196	162	222
Foreign currency forward contracts	10	-	-
Total foreign currency contracts	1,206	162	222
Other derivative financial instruments			
Credit default swap agreements – buying protection	1,145	32	32
Credit default swap agreements- selling protection	417	-	(64)
Total other derivative financial instruments	1,562	32	(32)
Total derivative financial instruments	$ 23,914	$ (153)	$ (439)

(in millions)	2007		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 13,586	$ 21	$ (245)
Financial futures contracts	678	-	1
Interest rate cap and floor agreements	6,003	(7)	(7)
Interest rate swaption agreements	64	1	1
Total interest rate contracts	20,331	15	(250)
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	1,407	324	365
Foreign currency forward contracts	49	-	-
Total foreign currency contracts	1,456	324	365
Other derivative financial instruments			
Credit default swap agreements – buying protection	-	-	-
Credit default swap agreements – selling protection	531	-	(22)
Total other derivative financial instruments	531	-	(22)
Total derivative financial instruments	$ 28,375	$ 446	$ 199

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 selling protection 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 of exchange traded derivative contracts is based on observable market quotations in active markets, whereas the fair value of 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 2008 and 2007 are discussed in Note 8, Part A. The accounting policies for the Company's derivative instruments are disclosed in Note 1, Part C and Note 8, Part C.

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

(in millions)	2008	2007
Foreign currency swap agreements	$ 179	$ 365
Interest rate swap agreements	(104)	42
Interest rate cap and floor agreements	(9)	-
Credit default swap agreements – buying protection	16	-
Option contracts	-	175
Foreign currency forward contracts	-	(1)
Total derivative financial instruments	$ 82	$ 581

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 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, 2008 and 2007, the Company pledged $28 million and $18 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.

NOTES TO FINANCIAL STATEMENTS

Under the provisions of the agreements, collateral is either pledged or obtained when certain predetermined exposure limits are exceeded. At December 31, 2008, counterparties pledged $20 million in cash to the Company, and the Company pledged $526 million in securities to counterparties. At December 31, 2007, counterparties pledged $72 million in cash and $226 million in securities to the Company, and the Company pledged $582 thousand in cash and $107 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)	2008	2007
Commitments to invest in limited partnership interests	$ 1,074	$ 1,198
Credit guarantees	195	197
Commitments to extend mortgage loans	3	320
Commitments to invest – other	2	12
Private placement commitments	-	20

2. Commitments to invest generally 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.

   Credit guarantees represent conditional commitments included in certain bonds owned by the Company. These commitments obligate the Company to exchange credit risk or to forfeit principal due, depending on the nature or occurrence of specified credit events for referenced entities. The obligations associated with these bonds expire at various dates over the next six years.

   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.

   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 security to support off-balance sheet financial instruments with credit risk.

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

A. The Company did not report transfers of premium receivables as sales in 2008 or 2007.

B. Transfer and Servicing of Financial Assets

1. During 2008 and 2007, 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 within the General Account and Separate Accounts in 2008 and 2007. The same policies and procedures are used for General Account and Separate Accounts securities lending transactions. Securities lent were either specifically identified by the lending bank or segregated into a separate custody account. The fair values of securities loaned within the General Account were $183 million and $1.41 billion at December 31, 2008 and 2007, respectively. The fair values of securities loaned within the Separate Accounts were $10 million and $97 million at December 31, 2008 and 2007, 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 within 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 asset or liability agreements in 2008 or 2007.

4. The Company was not a transferor of securitized financial assets in 2008 or 2007.

5. The Company did not retain interest in securitized financial assets in 2008 or 2007.

6. The Company did not transfer receivables with recourse in 2008 or 2007.

C. In the course of managing the Company's investment portfolio, securities may be 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 2008 and 2007 and reacquired within 30 days of the sale date were:

($ in millions)	2008			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
NAIC 3	4	$ 7	$ 7	$ -
NAIC 4	7	12	12	(1)

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

The Company did not have wash sales related to preferred stock for the years ended December 31, 2008 or 2007.

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.

NOTES TO FINANCIAL STATEMENTS

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 $198 million and $102 million for the years ended December 31, 2008 and 2007, respectively, which was less than 5% of the Company's surplus.

20. Other Items

A. Extraordinary Items

The Company did not have extraordinary items at December 31, 2008 or 2007.

B. Troubled Debt Restructuring: Debtors

The Company did not have troubled debt restructurings at December 31, 2008 or 2007.

C. Other Disclosures

Sale of subsidiaries

In October 2008, the Company entered into a Stock Purchase Agreement with an unaffiliated entity to sell its wholly-owned subsidiary, Surety Life Insurance Company ("SLIC"). Pending regulatory approval, the sale is expected to be finalized during the first quarter of 2009.

Effective December 31, 2008, the Stock Purchase Agreement the Company had entered into to sell its wholly-owned subsidiaries CNLIC and ILIC, was terminated.

Credit facility

The Company, along with AIC and the Corporation, has access to a $1.00 billion unsecured revolving credit facility that has an initial term of 5 years expiring in 2012 with two optional one-year extensions that can be exercised at the end of any of the remaining four years of the facility upon approval of existing or replacement lenders providing more than two thirds of the commitments to lend. This facility contains an increase provision that would allow up to an additional $500 million of borrowing provided the increased portion could be fully syndicated at a later date among existing and new lenders. There were no borrowings under the line of credit in 2008 or 2007.

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, net of reinsurance, was $500 thousand and $871 thousand at December 31, 2008 and 2007, respectively.

E. Business Interruption Insurance Recoveries

The Company did not procure business interruption insurance in 2008 or 2007, and therefore, did not receive recoveries.

F. State Transferable Tax Credits

The Company did not have state transferable tax credits at December 31, 2008 or 2007.

G. Hybrid Securities

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

(in millions)			Book/Adjusted Carrying Value	
CUSIP	Issuer	Description	2008	2007
225313AA3	Credit Agricole (London)	Subordinated notes	$ 50	$ 40
830505AM5	Skandinaviska Enskilda	Subordinated debt securities	46	62
539439AA7	Lloyds Tsb Group	Perpetual debt securities	40	30
66644PAA5	Northgroup Pfd Cap Corp	Perpetual preferred	40	30
316781AA1	Fifth Third Cap Trust IV	Trust preferred	40	40
65557AAB3	Nordic Baltic Holding	Perpetual debt securities	40	40
83367TAA7	Societe Generale	Subordinated notes	35	35
85748DAA7	State Street Corp	Capital trust securities	35	35
25153RAA0	Deutsche Bank NY	Capital trust securities	33	33
635192AA5	National Capital Trust	Capital trust securities	32	32
44978NAA3	ING	Capital trust securities	31	32
12479BAA0	Commonwealth Bank of Austria	Perpetual debt securities	30	30
91731KAA8	USB	Capital securities	27	27
225448AA7	Credit Suisse Guernsey	Capital notes	26	26
06739FEY3	Barclays Bank PLC	Subordinated notes	24	23
96122CAA2	Westpac	Capital trust securities	24	23
90261XBY7	UBS AG Stamford CT	Subordinated notes	23	24
251528AA3	Deutsche Bank	Capital trust securities	23	33
05566GAA7	BNP Paribas LLC	Subordinated notes	22	23
37247DAG1	Genworth Financial	Subordinated notes	22	30
404398AA7	Hypovereinsbank	Capital trust securities	20	20
06738C828	Barclays Bank PLC	Yankee tier I	20	20
G63255AA4	MUFG	Preferred securities	20	20
759351AE9	Reinsurance Group	Subordinated debt securities	20	20
05565AAB9	BNP Paribas	Subordinated notes	20	20
780097AH4	Royal Bank of Scotland	Perpetual debt securities	20	20
743315AM5	Progressive Corp	Subordinated debentures	20	25
70212JAA3	Partnerre Finance	Capital efficient notes	20	15
055291AC2	BBV International Finance Ltd	Subordinated notes	18	18
91530B202	United Overseas Bank	Preferred shares	18	23
98952LAA3	ZFS Finance USA	Capital trust securities	18	18
025816AU3	American Express	Subordinated debentures	18	18

NOTES TO FINANCIAL STATEMENTS

065379AB5	Bank of Tokyo-Mitsubishi Global	Subordinated notes	17	18
606866AA9	Mizuho Finance (Cayman)	Tier II	17	17
96122BAA4	Westpac	Capital trust securities	17	17
002927AA9	Abbey National Cap	Trust preferred	17	22
59156RAP3	Metlife Inc	Subordinated debentures	17	20
055654AA5	Banco Santander	Subordinated notes	16	16
003723AA1	ABN AMRO NA Holding	Capital notes	16	15
06738CAF6	Barclays Bank PLC	Perpetual capital securities	16	21
902671AA4	UFJ Finance Aruba AEC	Subordinated notes	15	16
92931BAC0	WPS Resources Corp	Subordinated notes	15	15
054536AC1	AXA SA	Subordinated notes	15	15
606859AA4	Mizhuo	Perpetual preferred	15	15
854616AP4	Stanley Works	Jr. Subordinated	15	-
124789AA6	CBA	Trust preferred	15	15
62874FAA7	Nationsbank	Capital trust securities	15	15
21869MAA5	Corestates	Capital trust securities	15	15
865622AB0	Sumitomo Mitsui Banking	Perpetual debt securities	15	18
05568AAA8	BOI Capital	Perpetual preferred	15	15
42205MAA4	HBOS PLC	Yankee Tier I	14	14
251594AC1	Dev Bank of Singapore	Subordinated notes	14	14
233048AA5	Dev Bank Singapore	Subordinated notes	14	12
05567SAA0	BNSF	Trust preferred	13	13
06738CAG4	Barclays Bank PLC	Subordinated notes	13	13
456837AC7	ING Groep NV	Perpetual debt securities	13	15
65557AAA5	Nordea Bank Sweden AB	Subordinated notes	13	13
449786AA0	International Nederland Bank	Subordinated notes	13	13
59000NAA3	Merita Bank	Subordinated notes	12	12
92978AAA0	Wachovia	Capital trust securities	12	12
055654AB3	Banco Santander	Subordinated notes	12	12
481227AA4	JPMC	Capital securities	11	11
26156FAA1	Dresdner	Capital trust securities	10	13
87089AAA6	Swiss Re	Perpetual preferred	10	10
749768AA5	Rabobank	Capital trust securities	10	10
302570AW6	FPL Group Capital	Subordinated debentures	10	10
236363AA5	Den Danske Bank	Capital trust securities	10	11
48239AAA7	KBC Bank Funding	Trust preferred	10	10
00845WAD0	Agfirst Farm Credit Bank	Perpetual preferred	10	10
054536AB3	AXA SA	Subordinated notes	10	10
05530RAB4	BBVA Int'l	Subordinated notes	10	-
42205MAC0	HBOS PLC	Subordinated notes	10	10
58551TAA5	Mellon	Preferred capital securities	10	10
69350JAA7	PNC	Trust preferred	10	10
251594AA5	Dev Bank of Singapore	Subordinated notes	10	10
171232AP6	Chubb Corp	Subordinated capital securities	10	10
98876XAA0	ZFS Finance USA	Capital trust securities	10	10
04622DAA9	Assured Guaranty US Hldg	Subordinated debentures	10	5
31769PAB6	Financial Security Assurance Holdings	Subordinated debentures	10	10
69352PAC7	PPL Capital Funding Inc	Subordinated notes	10	10
86787XAA3	Suntrust Banks	Capital trust securities	10	10
929768AA7	Wachovia	Capital trust securities	10	10
001822AB1	Aust & NZ Banking Group	Capital trust securities	10	10
62914EAA2	NIB Capital Bank	Perpetual debt securities	10	9
87019XAA1	Swedbank	Capital trust securities	9	9
F43638AD1	Societe Generale Perp FRN	Subordinated notes	9	9
G60956AF9	Midland Bank	Perpetual notes	8	8
903312AA4	USB Realty Corp	REIT preferred	8	8
05530AAA3	BB&T Corporation	Capital trust securities	8	10
638539AH9	National Westmstr Bank	Subordinated notes	8	8
78454AAA2	SMFG	Perpetual debt securities	8	7
534187AS8	Lincoln National Corp	Subordinated debt securities	7	13
911271AB0	United Overseas Bank	Subordinated debt securities	7	23
98877CAA5	ZFS Finance USA	Subordinated notes	7	8
74927PAA7	Royal Bank of Scotland	Trust preferred	7	7
749769AA3	Rabobank	Capital trust securities	6	15
66567FAA0	Northern Rock PLC	Subordinated notes	6	16
870836AB9	Swiss Bank Corp – New York	Subordinated debentures	5	5
G40096AA0	Bank of Scotland	Subordinated notes	5	5
251529AF0	Deutsche Bank Financial	Subordinated notes	5	5
073294AA8	BB&T	Capital trust securities	5	5
38144QAA7	Goldman Sachs	Capital trust securities	5	5
42205MAB2	HBOS PLC	Preference shares	5	5
90466HAA8	Unicredito Itali Credit	Capital trust securities	5	5
66567EAW5	Northern Rock	Subordinated debt securities	5	14
40411CAA0	HBOS	Capital trust securities	4	12
G07672AB7	Bank of Ireland	Capital notes	4	4
G60956AA0	Midland Bank	Perpetual notes	4	4
90262WAA1	UBS	Trust preferred	4	4
05565AAA1	BNP Paribas	Subordinated notes	3	7
780097AD3	Royal Bank of Scotland	Subordinated notes	3	3
12480WAA1	CBG Florida REIT Corp	REIT preferred	2	15
G60956AB8	Midland Bank	Perpetual notes	2	2
00846NAA5	AGFC	Capital trust securities	2	10
86800XAA6	Suntrust Banks	Preferred capital securities	2	3
40430LAA7	HSBC	Capital trust securities	2	2
853254AB6	Standard Chartered Bank	Preference shares	2	2
92977EAA3	Wachovia	Capital trust securities	1	1
06738CAD1	Barclays Bk PLC	Subordinated notes	1	1
854624AC7	Stanley Works	Trust preferred	-	15
74730UAA3	QBE	Tier II	-	10
023139AF5	AMBAC Financial Grp Inc	Subordinated capital securities	-	20
83364LAB5	Societe Generale	Subordinated notes	-	31
90212EAA2	Two Rock Pass Through Trust	Subordinated notes	-	22
865622AA2	Sumitomo Mitsui Bank New York	Subordinated notes	-	21
4041A2AG9	HBOS PLC	Subordinated debt securities	-	20
064159AB2	Bank of Nova Scotia	Subordinated debentures	-	20

NOTES TO FINANCIAL STATEMENTS

40427LAB0	HSBC	Perpetual preferred	-	20
05530RAA6	BBVA Intl Pref Uniperson	Capital securities	-	10
809326AC5	Bank of Scotland	Subordinated notes	-	17
632315AA5	Natexis AMBS Co	Perpetual debt securities	-	16
93935RAA3	Washington Mutual	Trust preferred	-	15
524908XA3	Lehman Brothers Holding Inc	Capital trust securities	-	15
81413UAB0	Security Capital Assurance Ltd	Perpetual preference	-	10
94978SAA7	Wells Fargo	Capital efficient notes	-	10
066748AC8	Banque Paribas – New York	Subordinated notes	-	10
G63812AG9	National Westminster Bank PLC	Perpetual notes	-	9
93935JAA1	Washington Mutual	Perpetual preferred	-	5
G76891AD5	Royal Bank of Scotland	Perpetual notes	-	5
52520YAB3	Lehman Brothers	E-Capital trust	-	5
00077QAB6	ABN AMRO Bank – Chicago	Subordinated notes	-	5
48123CAA2	JPMorgan Chase	Capital securities	-	5
173094AA1	Citigroup Inc	Trust preferred	-	3
05563RAA6	Bank of New York	Capital securities	-	3
780097AS0	Royal Bank of Scotland	Subordinated notes	-	2
06739GAD1	Barclays Bank PLC	Subordinated notes	-	2
2254C1AA3	Credit Suisse First Boston	Subordinated notes	-	1
			$ 1,706	$ 2,119

H. Subprime Mortgage Related Risk Exposure

1. The Company identified 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, the gross and net unrealized gains and losses for investments having exposure to subprime mortgage risk are presented below:

(in millions)

Type of Investment	2008 Gross Unrealized Losses	2008 Gross Unrealized Gains	2008 Net Unrealized Gains (Losses)	2007 Gross Unrealized Losses	2007 Gross Unrealized Gains	2007 Net Unrealized Gains (Losses)
ABS RMBS	$ (745)	$ -	$ (745)	$ (249)	$ 1	$ (248)
ABS CDO	(4)	-	(4)	(15)	-	(15)
Total	$ (749)	$ -	$ (749)	$ (264)	$ 1	$ (263)

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, 2008, the Alt-A portfolio had net unrealized losses of $148 million, of which $150 million were gross unrealized losses and $2 million were gross unrealized gains. At December 31, 2007, the Alt-A portfolio had net unrealized losses of $23 million, of which all but $182 thousand were 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. The percentage of these securities considered highly rated by the NAIC at December 31 is presented below:

Type of Investment	2008	2007
ABS RMBS	85 %	98 %
ABS CDO	- %	100 %
Alt-A	84 %	100 %

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. The Company recorded the following investment write-downs related to asset impairments at December 31:

(in millions)

Type of Investment	2008	2007
ABS RMBS	$ 20	$ 3
ABS CDO	23	62
Total	$ 43	$ 65

The Company did not record investment write-downs in the ABS RMBS or ABS CDO portfolios at December 31, 2008 or 2007 related to the potential sale of assets to meet future cash flow requirements. In addition, at December 31, 2008, the Company also recorded investment write-downs in the Alt-A portfolio of $21 million related to asset impairments. There were no investment write-downs recorded at December 31, 2008 in the Alt-A portfolio due to the potential sale of assets to meet future cash flow requirements. At December 31, 2007, 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 did not record investment write-downs in the Alt-A portfolio related to asset impairments at December 31, 2007. 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 to subprime mortgage loans.

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

(in millions)

Type of Investment	2008 Actual Cost	2008 Book/Adjusted Carrying Values	2008 Fair Values	2008 Other-Than-Temporary Losses
ABS RMBS	$ 1,749	$ 1,735	$ 991	$ 20
ABS CDO	12	6	2	23
Total	$ 1,761	$ 1,741	$ 993	$ 43

NOTES TO FINANCIAL STATEMENTS

(in millions)	2007			
Type of Investment	Actual Cost	Book/Adjusted Carrying Values	Fair Values	Other-Than-Temporary Losses
ABS RMBS	$ 2, 081	$ 2,081	$ 1,833	$ 3
ABS CDO	32	32	18	62
Total	$ 2,113	$ 2,113	$ 1,851	$ 65

In addition, the Company had Alt-A securities with the following actual cost, book/adjusted carrying values, fair values and other-than-temporary losses at December 31:

(in millions)	2008	2007
Actual cost	$ 421	$ 524
Book/adjusted carrying values	414	524
Fair values	267	502
Other-than-temporary losses	21	2

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.

I. Federal Home Loan Bank ("FHLB") Agreements

The Company did not have funding agreements or borrowing arrangements with the FHLB at December 31, 2008 or 2007.

21. Events Subsequent

No events have occurred from December 31, 2008 to the filing of this Annual Statement that would make the financial statements materially inaccurate or misleading.

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 2008 and 2007: 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 any other person not primarily engaged in the insurance business?
For both 2008 and 2007: 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 premium or other similar credits?
For both 2008 and 2007: 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 2008 and 2007: 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 termination 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 2008: $131 million
For 2007: $153 million

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in force or which had existing reserves established by the Company as of the effective date of the agreement?
For both 2008 and 2007: Yes ( ) No (X)

B. Uncollectible Reinsurance

The Company did not have uncollectible amounts due from reinsurers in 2008 or 2007.

C. Commutation of Ceded Reinsurance

The Company did not commute any of its ceded reinsurance in 2008 or 2007.

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, 2008 or 2007.

24. Change in Incurred Losses and Loss Adjustment Expenses

Life and accident and health insurance products within the Company's book of business for which incurred losses and loss adjustment expenses were accrued in 2008 and 2007 were immaterial.

25. Intercompany Pooling Arrangements

A. The Company, who was the lead company and held 100% of the pooled business, participated in an intercompany pooling arrangement with SLIC in 2008 and 2007.

B. Substantially all of SLIC's life business was ceded to the Company and was subject to the pooling arrangement in 2008 and 2007.

C. There were no cessions to non-affiliated reinsurers of business subject to the pooling arrangement in 2008 and 2007.

NOTES TO FINANCIAL STATEMENTS

D. Neither the Company, nor SLIC, was a party to reinsurance agreements with non-affiliated reinsurers covering business subject to the pooling arrangement that had a contractual right of direct recovery from the non-affiliated reinsurer per the terms of such reinsurance agreements in 2008 and 2007.

E. There were no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the Company and corresponding entries on the assumed and ceded reinsurance schedules of SLIC in 2008 and 2007.

F. Not applicable to life companies.

G. There was no outstanding balance related to pooled business between the Company and SLIC at December 31, 2008 and 2007.

26. Structured Settlements

The Company did not have structured settlements, as defined by SSAP No. 65, *Property and Casualty Contracts,* at December 31, 2008 or 2007.

27. Health Care Receivables

The Company did not have admitted health care receivables at December 31, 2008 or 2007.

28. Participating Policies

For 2008 and 2007, the Company recognized premiums related to life participating policies of $150 thousand and $158 thousand, respectively. In both 2008 and 2007, these amounts represented less than one-half of one percent of total life premiums and annuity considerations earned. The Company uses accrual accounting to record policyholder dividends on participating policies. The Company paid dividends of $64 thousand and $70 thousand in 2008 and 2007, respectively, to participating policyholders and did not allocate additional income.

All of the Company's accident and health contracts were nonparticipating at December 31, 2008 and 2007.

29. Premium Deficiency Reserves

The Company did not record premium deficiency reserves at December 31, 2008 or 2007.

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, 2008 and 2007, the Company had $13.06 billion and $15.49 billion, respectively, of insurance in force for which the gross premiums were less than the net premiums according to the standards of valuation set by the state of Illinois. Reserves to cover the above insurance totaled $111 million and $135 million at December 31, 2008 and 2007, 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. During 2008, the Company strengthened payout annuity reserves by $259 million. This reserve strengthening is included in Exhibit 5. Other reserve changes in 2008 and 2007 are comprised of credited interest and insurance charges that were 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 reserves and deposit-type contracts and other liabilities without life or disability contingencies were as follows at December 31:

($ in millions)	**2008**		**2007**	
	Amount	**% of Total**	**Amount**	**% of Total**
A. Subject to discretionary withdrawal:				
(1) With fair value adjustment	$ 9,080	17 %	$ 8,582	14 %
(2) At book value less current surrender charge of 5% or more	8,239	15	9,223	15
(3) At fair value	5,575	10	10,375	16
(4) Total with adjustment or at fair value (Total of 1 though 3)	22,894	42	28,180	45
(5) At book value without adjustment (minimal or no charge or adjustment)	11,769	22	11,480	18
B. Not subject to discretionary withdrawal	19,203	36	22,983	37
C. Total (gross: direct + assumed)	53,866	100 %	62,643	100 %
D. Reinsurance ceded	612		761	
E. Total (net)* (C) – (D)	$ 53,254		$ 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)	$ 26,487		$ 26,918	
2. Supplementary Contracts with Life Contingencies Section, Total (net)	1		1	
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	11,992		16,040	
4. Subtotal	38,480		42,959	
Separate Accounts Annual Statement:				
5. Exhibit 3, Line 0299999, Column 2	14,774		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	14,774		18,923	
12. Combined Total	$ 53,254		$ 61,882	

NOTES TO FINANCIAL STATEMENTS

32. Premiums and Annuity Considerations Deferred and Uncollected

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

(in millions)	2008		2007	
Type	Gross	Net of Loading	Gross	Net of Loading
(1) Industrial	$ -	$ -	$ -	$ -
(2) Ordinary new business	13	8	15	9
(3) Ordinary renewal	197	255	190	243
(4) Credit life	-	-	-	-
(5) Group life	3	3	3	3
(6) Group annuity	-	-	-	-
(7) Totals	$ 213	$ 266	$ 208	$ 255

33. Separate Accounts

A. General Nature and Characteristics of Separate Account Business

Separate Accounts held by the Company are for MVAA and variable annuity contracts and variable life policies. The Separate Accounts containing variable annuity and variable life business includes contracts assumed from LBL, American Maturity Life Insurance Company ("AML") and Lincoln National Life Insurance Company ("LNL").

The assets and liabilities of variable annuity contracts and variable life policies are recorded as assets and liabilities of the Separate Accounts and are legally segregated. Separate Accounts which contain variable annuity and variable life business are unit investment trusts and registered with the Securities and Exchange Commission ("SEC"). Variable annuity and variable life business allow the policyholder to accumulate funds within a variety of portfolios 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 contractholder and can be favorable or unfavorable. The assets of each portfolio are held separately from the other portfolios and each has distinct investment objectives and policies. Absent any contract provision wherein the Company provides a guarantee, the holders of the variable annuity and variable life products bear the investment risk that the Separate Account's funds may not meet their stated investment objectives. Variable annuity and variable life business is included in the "Nonguaranteed Separate Accounts" column of the following tables.

The assets and liabilities of MVAA contracts are also recorded as assets and liabilities of the Separate Accounts, however they are not legally segregated. MVAA products are non-unitized products, most of which are registered with the SEC. The Separate Account for the MVAA products provides the opportunity for the contractholder to invest in one or any combination of up to ten interest rate guarantee periods. Amounts withdrawn from the contract in excess of the free withdrawal amount are subject to market value adjustments. MVAA business is included in the "Nonindexed Guarantee Less than/equal to 4%" or the "Nonindexed Guarantees More than 4%" columns of the tables.

In 2006, the Company, ALNY and the Corporation disposed of the Company's variable annuity business through a combination of coinsurance and modified coinsurance reinsurance agreements ("Reinsurance Agreements") with Prudential Financial Inc. and its subsidiary, The Prudential Insurance Company of America (collectively "Prudential"). As a result of the modified coinsurance reinsurance agreement, the Separate Account assets and liabilities remain in the Company's Assets and Liabilities, Surplus and Other Funds pages, but the related results of operations are fully reinsured to Prudential and presented net of reinsurance in the Summary of Operations. In contrast, assets supporting General Account liabilities have been transferred to Prudential under the coinsurance reinsurance provisions. The Reinsurance Agreements do not contain limits or indemnifications with regard to the insurance risk transferred and transferred all of the future risks and responsibilities for performance in the underlying variable annuity contracts to Prudential, including those related to benefit guarantees, in accordance with SSAP No. 61, *Life, Deposit-Type and Accident and Health Reinsurance*. The Separate Accounts balances related to the modified coinsurance reinsurance were $7.53 billion and $13.76 billion at December 31, 2008 and 2007, respectively.

Information regarding the nonguaranteed Separate Accounts of the Company was as follows:

(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 12/31/08	$ 605	$ 796	$ 103	$ 1,504
Reserves at December 31, 2008				
2. For accounts with assets at:				
a. Fair value	$ 3,961	$ 5,213	$ 5,653	$ 14,827
b. Amortized cost	-	-	-	-
c. Total reserves	$ 3,961	$ 5,213	$ 5,653	$ 14,827
3. By withdrawal characteristics:				
a. Subject to discretionary withdrawal:				
b. With market value adjustment	$ 3,866	$ 5,209	$ -	$ 9,075
c. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-
d. At fair value	-	-	5,627	5,627
e. At book value without market value adjustment and with current surrender charge less than 5%	95	4	-	99
f. Subtotal	3,961	5,213	5,627	14,801
g. Not subject to discretionary withdrawal	-	-	26	26
h. Total	$ 3,961	$ 5,213	$ 5,653	$ 14,827
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	$ 40	$ 52	$ (1,492)	$ (1,400)

NOTES TO FINANCIAL STATEMENTS

B. Reconciliation of net transfers to or (from) the Separate Accounts for the year ended December 31, 2008 was as follows:

(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)	$ 1,504
b. Transfers to Separate Accounts (page 4, Line 10)	2,904
c. Net transfers to (from) Separate Accounts (a) – (b)	(1,400)
2. Reconciling adjustment	
a. Other net transfers assumed from LBL pursuant to modified coinsurance agreement	(217)
b. Net transfers assumed from CNLIC pursuant to modified coinsurance agreement	(27)
c. Net transfers assumed from AML pursuant to modified coinsurance agreement	(2)
d. Net transfers assumed from LNL pursuant to coinsurance agreement	(1)
e. Reclassification of prior period variable annuity gain/loss to surplus	(1)
f. Reclassification of MVAA accounting change to surplus	1,537
g. Change in expense allowance recognized in reserves assumed from LBL pursuant to modified coinsurance agreement	80
3. Transfers as reported in the Summery of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ (31)

Information regarding the nonguaranteed Separate Accounts of the Company was as follows:

(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 December 31, 2007				
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)

B. Reconciliation of net transfers to or (from) the Separate Accounts for the year ended December 31, 2007 was as follows:

(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 to Separate Accounts (page 4, Line 10)	3,603
c. Net transfers to (from) Separate Accounts (a) – (b)	(2,484)
2. Reconciling adjustment	
a. Other net transfers 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. Net transfers assumed from LNL pursuant to coinsurance agreement	1
e. Reclassification of prior period variable annuity gain/loss to surplus	-
f. Reclassification of MVAA accounting change to surplus	-
g. Change in expense allowance recognized in reserves assumed from LBL pursuant to modified coinsurance agreement	18
3. Transfers as reported in the Summery 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 reserves for unpaid claims and the related claims adjustment expenses for accident and health contracts were deemed immaterial at December 31, 2008 and 2007.

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 [ ] No [X]

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2008

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

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

3.4 By what department or departments?
ILLINOIS, DELAWARE AND MISSISSIPPI

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] N/A [ ]

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 ADVISORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					YES
ALLSTATE FINANCIAL SERVICES, LLC	2920 SOUTH 84TH STREET, LINCOLN, NE 68506					YES
ALLSTATE INSTITUTIONAL ADVISORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					YES
ALLSTATE INVESTMENT MANAGEMENT COMPANY	2775 SANDERS ROAD, NORTHBROOK, IL 60062					YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
DELOITTE & TOUCHE, LLP, 111 S. WACKER DRIVE, CHICAGO, IL 60606

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
ERROL CRAMER, ASSISTANT VICE PRESIDENT AND CHIEF ACTUARY, 3100 SANDERS ROAD, SUITE J5A, NORTHBROOK, IL 60062

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

11.11 Name of real estate holding company ..... SEE ATTACHMENT ON PAGE 20.4.1

11.12 Number of parcels involved 55

11.13 Total book/adjusted carrying value ..... $ 380,941,477

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 [ ] No [X]

13.21 If the response to 13.2 is Yes, provide information related to amendment(s).

.....

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? (other than securities lending programs addressed in 22.3) ..... Yes [X] No [ ]

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

22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)
SEE NOTE 17, PART B.

22.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? ..... Yes [X] No [ ]

22.5 If answer to 22.4 is YES, report amount of collateral. ..... $ 202,270,361

22.6 If answer to 22.4 is NO, report amount of collateral. ..... $

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 and 22.3). ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Subject to repurchase agreements ..... $
- 23.22 Subject to reverse repurchase agreements ..... $
- 23.23 Subject to dollar repurchase agreements ..... $
- 23.24 Subject to reverse dollar repurchase agreements ..... $
- 23.25 Pledged as collateral ..... $ 563,890,383
- 23.26 Placed under option agreements ..... $
- 23.27 Letter stock or other securities restricted as to sale ..... $ 188,867,316
- 23.28 On deposit with state or other regulatory body ..... $ 19,633,248
- 23.29 Other ..... $

23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
CONTRACTUAL	RESTRICTED FROM SALE FOR THE DURATION OF THE INVESTMENT	188,867,316

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. ..... $ 12,015,282

GENERAL INTERROGATORIES

26. Excluding items in Schedule E - Part 3 - Special Deposits, 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 Name of Custodian(s)	2 Custodian's Address
CITIBANK F.S.B. AND CITIBANK N.A. CONTACT: JON TOMAN 312-876-8548	233 S. WACKER DRIVE, 86TH FLOOR, CHICAGO, IL 60606
BNY MELLON TRUST COMPANY OF ILLINOIS CONTACT: KEITH BEAR 312-827-1324	2 N. LASALLE STREET, SUITE 1020, CHICAGO, IL 60602

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	40,037,717,439	35,017,020,118	(5,020,697,321)
28.2 Preferred stocks	1,776,235,321	1,031,132,914	(745,102,407)
28.3 Totals	41,813,952,760	36,048,153,032	(5,765,799,728)

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? ..... $ 509,737

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.	224,377

31.1 Amount of payments for legal expenses, if any? ..... $ 5,050,666

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? ..... $ 37,775

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
DAVIS & HARTMAN, LLP	21,502
ILLINOIS LIFE INSURANCE COUNCIL	16,273

Interrogatory - Attachment

Interrogatory Part 1, # 11.11

BABSON MEZZANINE REALTY INVESTORS LP	$	5,757,421
CAPMARK STRUCTURED RE PARTNERS LP		2,413,572
CENTERLINE HIGH YIELD CMBS FUND III, LLC		928,000
DB REALTY MEZZ FUND II		466,735
DB REALTY PARALLEL FUND II, LLC		93,199
H/2 SPECIAL OPPORTUNITIES		16,526,669
HARTFORD MEZZANINE INVESTORS I, LLC		10,863,547
ARESS MORTGAGE		31,221,952
DB MEZZANINE FUND I		55,691
HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, DUE 2024		3,630,783
NYLIM-GCR FUND I-2002, LP		201,240
NYLIM-GCR FUND II		19,352,372
ALLBRIDGE INVESTMENTS FUND		7,141,750
HILLENBRAND GLOBAL MORTGAGE FUND I LP		4,695,219
ASLAN REALTY PARTNERS III		5,122,393
BEACON CAPITAL STRATEGIC PARTNERS IV, LP		9,409,686
BEACON CAPITAL STRATEGIC PARTNERS V, LP		12,346,266
BLACKSTONE REAL ESTATE PARTNERS EUROPE III		89,243
BLACKSTONE REAL ESTATE PARTNERS V		19,434,183
BLACKSTONE REAL ESTATE PARTNERS VI LP		13,276,514
CB STRATEGIC PARTNERS IV, LP		11,493,909
LEHMAN BROTHERS REAL ESTATE PARTNERS II, LP		6,181,053
MORGAN STANLEY REAL ESTATE FUND II		2,039,779
MORGAN STANLEY REAL ESTATE FUND V- U.S.		11,133,347
MORGAN STANLEY REAL ESTATE FUND VI-INTL		4,735,406
RLJ REAL ESTATE FUND III, LP		705,329
ROCKPOINT REAL ESTATE FUND I		1,689,406
ROCKPOINT REAL ESTATE FUND II, LP		8,221,633
ROCKPOINT REAL ESTATE FUND III LP		311,425
WALTON STREET REAL ESTATE FUND V		15,851,871
WESTBROOK REAL ESTATE FUND VII		3,074,239
BROADWAY PARTNERS REAL ESTATE FUND II, LP		4,023,583
CABOT INDUSTRIAL VALUE FUND III, LP MTE		294,500
CABOT PROPERTIES VALUE FUND II		7,473,178
CBRE STRATEGIC PTR US OPP V LP		5,537,115
GEM REALTY FUND III		5,218,624
JER FUND III		8,437,352
JER REAL ESTATE PARTNERS IV LP		12,045,701
KEYSTONE INDUSTRIAL FUND, LP		9,225,601
KTR INDUSTRIAL FUND II		32,662
LANDMARK REAL ESTATE FUND V, LP		8,182,153
LION GABLES APARTMENT FUND		14,791,809
O'CONNOR NORTH AMERICAN PROPERTIES		11,130,161
RLJ URBAN LODGING FUND II, LP		11,450,532
ROCKWOOD CAPITAL REAL ESTATE PARTNERS V		4,874,861
ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII		10,802,911
STARWOOD HOSPITALITY I		13,112,638
STARWOOD OPPORTUNITY FUND VII, LP		13,188,159
WESTBROOK REAL ESTATE FUND I		188,002
WESTBROOK REAL ESTATE PARTNERS VI		9,086,470
WESTBROOK REAL ESTATE PARTNERS, LP		343,661
MOGA TAX CREDIT FUND II		1,678,022
VIRGINIA TCF A/V-1, LLC		396,547
CSFB GEORGIA STATE FUND I, LLC		488,022
WACHOVIA BANK GUARANTEE TCF A/GA-1, LLC		475,378
	$	380,941,477

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	4,768,229,204	4,543,064,106
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	20,265,231	13,807,202
2.5	Reserve Denominator	35,998,338,873	35,949,877,699
2.6	Reserve Ratio (2.4/2.5)	0.001	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? $ 70,935,079

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)?" 91,979,303

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 $ 284,582,170
4.22 Received $ 236,558,739

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: $ 2,373,231,106

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
DB-HDV	None	N/A	610,337	610,337	10,614	Exhibit 5G	100%	10,614
DB-HDV	GMIB	7	20,158	20,158	1,225	Exhibit 5G	100%	1,225
DB-HDV	GMWB	N/A	105,392	105,392	645	Exhibit 5G	100%	645
DB-MAV	None	N/A	1,456,156,103	1,456,156,103	131,741,564	Exhibit 5G	100%	131,741,564
DB-MAV	GMIB	0	18,787,716	827,701,194	1,575,631	Exhibit 5G	100%	1,575,631
		1	57,369,297		5,782,073	Exhibit 5G		5,782,073
		2	166,095,507		17,518,321	Exhibit 5G		17,518,321
		3	160,771,154		8,250,099	Exhibit 5G		8,250,099
		4	194,122,673		7,932,430	Exhibit 5G		7,932,430
		5	216,885,717		10,948,455	Exhibit 5G		10,948,455
		6	13,659,001		769,344	Exhibit 5G		769,344
DB-MAV	GMAB	8	10,129	219,163,457	180	Exhibit 5G	100%	180
DB-MAV	GMAB	4	13,582,398	219,163,457	477,868	Exhibit 5G	100%	477,868
		5	7,051,989		246,384	Exhibit 5G		246,384
		6	50,823,082		2,115,735	Exhibit 5G		2,115,735
		7	38,603,821		1,521,266	Exhibit 5G		1,521,266
		8	26,307,769		894,007	Exhibit 5G		894,007
		9	11,821,867		413,915	Exhibit 5G		413,915
		10	6,692,359		193,137	Exhibit 5G		193,137
		11	11,482,439		361,859	Exhibit 5G		361,859
		12	11,265,580		363,867	Exhibit 5G		363,867
		13	7,617,352		215,283	Exhibit 5G		215,283
		14	2,027,315		51,359	Exhibit 5G		51,359
		15	534,264		12,425	Exhibit 5G		12,425
		16	12,390,588		321,385	Exhibit 5G		321,385
		17	12,535,334		345,125	Exhibit 5G		345,125
		18	5,465,270		147,066	Exhibit 5G		147,066
DB-MAV	GMWB	19	962,030	162,762,672	34,191	Exhibit 5G	100%	34,191
DB-MAV	GMWB	N/A	162,762,672	162,762,672	7,128,495	Exhibit 5G	100%	7,128,495
DB-MAV/RU	None	N/A	650,020,167	650,020,167	99,318,792	Exhibit 5G	100%	99,318,792
DB-MAV/RU	GMIB	0	14,528,379	743,429,215	2,315,985	Exhibit 5G	100%	2,315,985
		1	59,524,442		21,347,277	Exhibit 5G		21,347,277
		2	102,051,074		33,823,489	Exhibit 5G		33,823,489
		3	117,967,925		10,031,718	Exhibit 5G		10,031,718
		4	130,112,356		6,283,290	Exhibit 5G		6,283,290
		5	282,823,342		16,000,813	Exhibit 5G		16,000,813
		6	36,100,904		1,687,967	Exhibit 5G		1,687,967
		7	80,771		1,970	Exhibit 5G		1,970
DB-MAV/RU	GMAB	10	240,024	75,086,303	1,165	Exhibit 5G	100%	1,165
DB-MAV/RU	GMAB	4	4,528,042	75,086,303	186,657	Exhibit 5G	100%	186,657
		5	2,408,574		109,639	Exhibit 5G		109,639
		6	24,586,973		1,265,405	Exhibit 5G		1,265,405
		7	12,122,158		534,978	Exhibit 5G		534,978
		8	7,352,044		295,363	Exhibit 5G		295,363
		9	1,521,204		62,911	Exhibit 5G		62,911
		10	1,710,965		41,906	Exhibit 5G		41,906
		11	3,704,324		156,825	Exhibit 5G		156,825
		12	3,750,817		151,901	Exhibit 5G		151,901
		13	2,220,869		68,117	Exhibit 5G		68,117
		14	297,269		6,260	Exhibit 5G		6,260
		15	28,110		1,134	Exhibit 5G		1,134
		16	3,288,964		104,954	Exhibit 5G		104,954
		17	2,669,278		87,236	Exhibit 5G		87,236
DB-MAV/RU	GMWB	18	4,896,713	27,528,432	130,414	Exhibit 5G	100%	130,414
DB-MAV/RU	GMWB	N/A	36,769,806	36,769,806	1,710,517	Exhibit 5G	100%	1,710,517
DB-Ratchet	None	N/A	435,300,269	435,300,269	7,634,825	Exhibit 5G	100%	7,634,825
DB-Ratchet	GMIB	2	881,171	72,429,007	30,426	Exhibit 5G	100%	30,426

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
		3	5,430,275		155,062	Exhibit 5G		155,062
		4	15,911,172		415,746	Exhibit 5G		415,746
		5	37,538,590		989,932	Exhibit 5G		989,932
DB-Reset	None	6	12,667,799	600,003,828	338,199	Exhibit 5G	100%	338,199
DB-Reset	None	N/A	600,003,828	600,003,828	30,984,174	Exhibit 5G	100%	30,984,174
DB-Reset	GMIB	0	5,430,146	65,479,091	389,006	Exhibit 5G	100%	389,006
		1	5,881,733		317,175	Exhibit 5G		317,175
		2	6,082,140		392,368	Exhibit 5G		392,368
		3	14,033,604		494,261	Exhibit 5G		494,261
		4	23,522,086		659,716	Exhibit 5G		659,716
DB-Rollup	None	5	10,529,382	175,967,359	224,521	Exhibit 5G	100%	224,521
DB-Rollup	None	N/A	175,967,359	175,967,359	7,097,452	Exhibit 5G	100%	7,097,452
DB-Rollup	GMIB	4	286,080	37,415,444	19,565	Exhibit 5G	100%	19,565
		5	35,121,679		1,976,720	Exhibit 5G		1,976,720
DB-Rollup	GMAB	6	2,007,684	47,311,225	145,580	Exhibit 5G	100%	145,580
DB-Rollup	GMAB	4	4,473,598	47,311,225	210,747	Exhibit 5G	100%	210,747
		5	3,164,974		129,573	Exhibit 5G		129,573
		6	11,329,528		602,004	Exhibit 5G		602,004
		7	7,176,217		384,550	Exhibit 5G		384,550
		8	4,594,232		226,522	Exhibit 5G		226,522
		9	2,207,168		159,422	Exhibit 5G		159,422
		10	1,599,471		53,272	Exhibit 5G		53,272
		11	2,872,055		176,705	Exhibit 5G		176,705
		12	2,717,188		100,980	Exhibit 5G		100,980
		13	1,075,806		44,146	Exhibit 5G		44,146
		14	404,288		11,724	Exhibit 5G		11,724
		15	148,142		4,318	Exhibit 5G		4,318
		16	1,847,108		67,722	Exhibit 5G		67,722
		17	2,865,132		91,171	Exhibit 5G		91,171
		18	752,859		21,803	Exhibit 5G		21,803
DB-Rollup	GMWB	19	83,460	24,221,485	11,940	Exhibit 5G	100%	11,940
DB-Rollup	GMWB	N/A	24,221,485	24,221,485	1,437,710	Exhibit 5G	100%	1,437,710
DB-ROP	None	N/A	901,376,717	901,376,717	22,584,083	Exhibit 5G	100%	22,584,083
DB-ROP	GMIB	4	3,736,901	149,111,777	178,187	Exhibit 5G	100%	178,187
		5	135,437,237		5,590,676	Exhibit 5G		5,590,676
		6	9,931,234		438,348	Exhibit 5G		438,348
DB-ROP	GMAB	7	6,405	482,858,777	31	Exhibit 5G	100%	31
DB-ROP	GMAB	4	25,740,102	482,858,777	734,996	Exhibit 5G	100%	734,996
		5	25,057,911		730,958	Exhibit 5G		730,958
		6	81,904,901		2,329,065	Exhibit 5G		2,329,065
		7	79,828,853		2,513,459	Exhibit 5G		2,513,459
		8	64,648,502		2,007,306	Exhibit 5G		2,007,306
		9	35,432,870		1,266,420	Exhibit 5G		1,266,420
		10	21,164,599		560,321	Exhibit 5G		560,321
		11	21,176,153		524,876	Exhibit 5G		524,876
		12	26,114,578		607,402	Exhibit 5G		607,402
		13	23,234,974		588,598	Exhibit 5G		588,598
		14	4,336,683		112,427	Exhibit 5G		112,427
		15	2,844,129		68,008	Exhibit 5G		68,008
		16	23,856,005		513,945	Exhibit 5G		513,945
		17	28,129,244		650,035	Exhibit 5G		650,035
		18	16,715,772		399,247	Exhibit 5G		399,247
		19	2,447,003		61,611	Exhibit 5G		61,611
DB-ROP	GMWB	20	226,498	427,260,924	5,548	Exhibit 5G	100%	5,548
DB-ROP	GMWB	N/A	482,445,621	482,445,621	18,132,799	Exhibit 5G	100%	18,132,799
DB-RU/RE	None	N/A	134,594,346	134,594,346	16,313,338	Exhibit 5G	100%	16,313,338
GMDB - return of prem.; No EEDB	None	N/A	N/A	135,888,128	100,395	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

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 2008	2 2007	3 2006	4 2005	5 2004
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	130,489,736	108,280,520	115,029,935	107,077,024	98,858,556
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	159,511,801	165,059,849	145,843,026	137,878,831	136,569,482
3.	Credit life (Line 21, Col. 6)					
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	7,260,926	7,829,140	8,433,416	9,134,406	10,348,036
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	297,262,462	281,169,508	269,306,377	254,090,261	245,776,074
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	94,763	218,435	249,927	421,665	1,707,400
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	10,619	161,800	95,402	2,133,121	5,774,337
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)	406	1,703	1,603	1,476	12,023
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	105,788	381,938	346,933	2,556,262	7,493,760
	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)	1,424,262,744	1,423,147,010	1,493,917,412	1,486,469,479	1,869,061,657
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	2,435,167,804	2,604,236,213	4,498,441,207	4,744,349,155	4,735,708,691
16	Credit life (group and individual) (Line 20.4, Col. 5)					
17.1	Group life insurance (Line 20.4, Col. 6)	38,125,178	33,757,478	32,836,908	18,402,656	(55,053,759)
17.2	Group annuities (Line 20.4, Col. 7)	776,010,903	450,239,515	413,386,469	1,578,840,749	2,861,687,221
18.1	A & H-group (Line 20.4, Col. 8)	2,784,728	2,914,419	3,050,304	3,281,328	(52,016,991)
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)	91,877,848	28,769,470	31,999,431	24,443,269	3,339,424
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)					
20.	Total	4,768,229,204	4,543,064,106	6,473,631,731	7,855,786,636	9,362,726,243
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	53,660,576,292	58,134,627,372	58,111,198,670	56,156,170,127	53,244,433,487
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	50,411,688,172	55,512,128,595	54,750,167,329	52,491,490,074	49,588,040,784
23.	Aggregate life reserves (Page 3, Line 1)	35,851,430,539	35,883,526,859	35,610,216,584	34,870,694,678	33,164,066,143
24.	Aggregate A & H reserves (Page 3, Line 2)	152,198,129	105,630,491	79,881,526	62,046,750	50,327,447
25.	Deposit-type contract funds (Page 3, Line 3)	11,991,473,533	16,039,811,044	15,340,814,518	14,868,264,328	12,853,903,908
26.	Asset valuation reserve (Page 3, Line 24.1)	198,413,886	565,897,419	449,018,944	265,690,685	260,253,967
27.	Capital (Page 3, Lines 29 and 30)	5,402,600	5,402,600	16,710,850	42,251,850	67,792,850
28.	Surplus (Page 3, Line 37)	3,243,485,520	2,617,096,177	3,344,320,487	3,622,428,201	3,588,599,849
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	715,191,512	1,863,097,271	1,985,397,533	2,816,101,954	3,958,453,516
	Risk-Based Capital Analysis					
30.	Total adjusted capital	3,482,149,307	3,228,829,529	3,847,981,826	3,956,394,243	3,942,479,727
31.	Authorized control level risk - based capital	563,539,710	595,455,254	563,975,476	596,722,384	655,700,354
	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)	70.8	76.6	80.6	83.6	82.7
33.	Stocks (Lines 2.1 and 2.2)	4.9	5.5	4.3	1.6	1.6
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	13.5	13.1	11.3	11.2	11.1
35.	Real estate (Lines 4.1, 4.2 and 4.3)		0.0	0.0	0.0	0.1
36.	Cash, cash equivalents and short-term investments (Line 5)	6.3	0.6	1.1	1.6	2.7
37.	Contract loans (Line 6)	1.5	1.3	1.3	1.3	1.3
38.	Other invested assets (Line 7)	2.6	2.0	0.8	0.5	0.3
39.	Receivables for securities (Line 8)	0.0	0.0	0.0	0.1	0.0
40.	Aggregate write-ins for invested assets (Line 9)	0.3	1.0	0.5	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 2008	2 2007	3 2006	4 2005	5 2004
	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),	750,000,932	799,988,347	788,012,362	740,694,439	672,629,196
45.	Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated	345,716,165	277,603,452	61,116,596	34,231,264	9,841,369
48.	Total of above Lines 42 to 47	1,095,717,097	1,077,591,799	849,128,958	774,925,703	682,470,565
	Total Nonadmitted and Admitted Assets					
49.	Total nonadmitted assets (Page 2, Line 26, Col. 2)	1,117,313,400	416,236,527	479,179,957	342,370,775	393,991,023
50.	Total admitted assets (Page 2, Line 26, Col. 3)	67,552,094,308	77,027,928,739	79,028,221,719	76,596,470,199	73,114,461,570
	Investment Data					
51.	Net investment income (Exhibit of Net Investment Income)	2,617,010,086	3,296,002,052	3,327,470,590	2,940,848,058	2,648,865,342
52.	Realized capital gains (losses)	(1,170,042,591)	(174,790,248)	(249,336,866)	(181,716,462)	(132,259,879)
53.	Unrealized capital gains (losses)	(533,093,776)	69,577,912	104,381,540	(1,410,782)	(1,821,054)
54.	Total of above Lines 51, 52 and 53	913,873,719	3,190,789,716	3,182,515,264	2,757,720,814	2,514,784,409
	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)	6,118,434,824	6,742,566,511	7,021,889,541	7,021,249,206	5,295,201,028
56.	Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	33,923,745	7,596,778	4,832,812	4,811,946	3,278,872
57.	Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	377,498,919	549,237,289	545,999,607	273,546,544	955,054,613
58.	Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	46,567,639	25,748,964	17,834,777	11,719,303	(56,520,723)
59.	Dividends to policyholders (Line 30, Col. 1)	59,887	57,513	69,792	83,847	79,780
	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	14.7	13.2	11.2	12.6	10.7
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	9.0	7.1	7.4	7.4	8.4
62.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	85.1	105.2	64.4	51.7	110.8
63.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.1				
64.	A & H expense percent excluding cost conatinment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	23.5	(5.1)	3.0	24.7	110.6
	A & H Claim Reserve Adequacy					
65.	Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	11,444,227	8,725,723	6,879,831	8,250,674	30,546,527
66.	Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	7,131,889	4,851,038	5,670,188	6,495,597	32,872,418
67.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	9,774,896	1,115,345	1,097,167	1,383,493	4,173,964
68.	Prior years' claim liability and reserve-health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	861,694	1,090,535	1,132,463	1,091,182	3,001,291
	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)	102,863,733	159,531,376	66,048,587	144,142,127	135,356,865
71.	Ordinary - individual annuities (Col. 4)	(550,894,074)	197,941,104	70,545,166	58,402,935	105,600,194
72.	Ordinary-supplementary contracts (Col. 5)	160,851	174,527	(96,908)	(1,151,689)	172,321
73.	Credit life (Col. 6)		(225)	(2,826)	(15,807)	(51,915)
74.	Group life (Col. 7)	(7,567,773)	(13,230,046)	(2,866,897)	(8,336,177)	7,402,336
75.	Group annuities (Col. 8)	(637,100,518)	(182,370,243)	40,279,104	110,050,092	33,103,002
76.	A & H-group (Col. 9)	1,712,518	9,172,725	4,543,116	7,856,397	36,990,114
77.	A & H-credit (Col. 10)	6,519	17,611	7,182	(39,807)	(100,765)
78.	A & H-other (Col. 11)	1,663,058	786,162	2,290,743	(903,876)	(798,930)
79.	Aggregate of all other lines of business (Col. 12)					9,837,538
80.	Total (Col. 1)	(1,089,155,687)	172,022,991	180,747,267	310,004,195	327,510,760

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alabama — DURING THE YEAR 2008

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	9,189,278		638,165		9,827,443
2. Annuity considerations	3,583,228		11,213,115		14,796,342
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	12,772,506		11,851,279		24,623,785
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	7,607,174		1,392,445		8,999,619
10. Matured endowments	15,274				15,274
11. Annuity benefits	3,343,197		6,849,644		10,192,841
12. Surrender values and withdrawals for life contracts	13,250,316		25,505,918		38,756,234
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	61,356				61,356
15. Totals	24,277,316		33,748,007		58,025,324
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		1,365,263				165,009				1,530,271
17. Incurred during current year		6,640,235				1,352,370				7,992,605
Settled during current year:										
18.1 By payment in full		7,622,448				1,392,445				9,014,892
18.2 By payment on compromised claims										
18.3 Totals paid		7,622,448				1,392,445				9,014,892
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,622,448				1,392,445				9,014,892
19. Unpaid Dec. 31, current year (16+17-18.6)		383,051				124,933				507,984
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	20,658	1,827,802,461		(a)	1	110,397,296			20,659	1,938,199,757
21. Issued during year	3	236,300							3	236,300
22. Other changes to in force (Net)	(1,268)	(107,137,288)				(6,399,718)			(1,268)	(113,537,006)
23. In force December 31 of current year	19,393	1,720,901,472		(a)	1	103,997,578			19,394	1,824,899,051

(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)	869,692	874,439		1,209,740	1,032,514
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)	945	929			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,293	4,216			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,237	5,146			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	874,929	879,585		1,209,740	1,032,514

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....317 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alaska — DURING THE YEAR 2008

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	1,796,657		97,938		1,894,595
2. Annuity considerations	67,040		418,272		485,312
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	1,863,697		516,210		2,379,907
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	1,478,219		108,050		1,586,269
10. Matured endowments	11,849				11,849
11. Annuity benefits	824,830		843,563		1,668,393
12. Surrender values and withdrawals for life contracts	949,544		4,236,953		5,186,497
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,963				1,963
15. Totals	3,266,405		5,188,566		8,454,970
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		33,272				4,198				37,470
17. Incurred during current year		1,484,251				142,823				1,627,074
Settled during current year:										
18.1 By payment in full		1,490,068				108,050				1,598,118
18.2 By payment on compromised claims										
18.3 Totals paid		1,490,068				108,050				1,598,118
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,490,068				108,050				1,598,118
19. Unpaid Dec. 31, current year (16+17-18.6)		27,454				38,971				66,426
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,218	433,415,655		(a)	1	11,839,460			3,219	445,255,115
21. Issued during year										
22. Other changes to in force (Net)	(213)	(29,591,519)				(111,262)			(213)	(29,702,781)
23. In force December 31 of current year	3,005	403,824,136		(a)	1	11,728,198			3,006	415,552,334

(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)	148,233	148,267		90,000	118,960
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)	246	236			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	100	100			(1,145)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	346	336			(1,145)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	148,579	148,603		90,000	117,815

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 24 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arizona — DURING THE YEAR 2008

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,622,924		330,030		11,952,955
2. Annuity considerations	16,687,768		11,172,885		27,860,654
3. Deposit-type contract funds	225,000	XXX		XXX	225,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	28,535,693		11,502,916		40,038,608
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	7,999,883		134,246		8,134,130
10. Matured endowments	36,918				36,918
11. Annuity benefits	6,887,599		13,400,986		20,288,585
12. Surrender values and withdrawals for life contracts	16,069,685		41,944,573		58,014,258
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	20,376				20,376
15. Totals	31,014,462		55,479,805		86,494,267
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		947,521				61,856				1,009,377
17. Incurred during current year		7,703,959				94,445				7,798,403
Settled during current year:										
18.1 By payment in full		8,036,802				134,246				8,171,048
18.2 By payment on compromised claims										
18.3 Totals paid		8,036,802				134,246				8,171,048
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,036,802				134,246				8,171,048
19. Unpaid Dec. 31, current year (16+17-18.6)		614,678				22,054				636,732
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	25,204	2,752,438,507		(a)	1	30,078,271			25,205	2,782,516,778
21. Issued during year	13	590,460							13	590,460
22. Other changes to in force (Net)	(1,652)	(178,055,550)				(6,456,480)			(1,652)	(184,512,030)
23. In force December 31 of current year	23,565	2,574,973,417		(a)	1	23,621,791			23,566	2,598,595,208

(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)	659,492	662,417		514,580	527,256
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)	1,172	1,194			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,668	4,676			
25.5 All other (b)	127	127			
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,967	5,997			682
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	665,459	668,414		514,580	527,938

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 102 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arkansas — DURING THE YEAR 2008

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	3,656,986		452,108		4,109,093
2. Annuity considerations	1,381,714		3,856,921		5,238,636
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,038,700		4,309,029		9,347,729
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	2,048,828		465,068		2,513,896
10. Matured endowments	7,048				7,048
11. Annuity benefits	1,543,865		3,601,148		5,145,013
12. Surrender values and withdrawals for life contracts	8,077,326		9,668,939		17,746,264
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,840				13,840
15. Totals	11,690,906		13,735,155		25,426,061
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		126,500				132,139				258,639
17. Incurred during current year		2,016,722				415,945				2,432,667
Settled during current year:										
18.1 By payment in full		2,055,876				465,068				2,520,944
18.2 By payment on compromised claims										
18.3 Totals paid		2,055,876				465,068				2,520,944
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,055,876				465,068				2,520,944
19. Unpaid Dec. 31, current year (16+17-18.6)		87,346				83,016				170,362
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,813	691,341,356		(a)	1	46,209,471			7,814	737,550,827
21. Issued during year	10	487,649							10	487,649
22. Other changes to in force (Net)	(426)	(30,394,010)				(5,285,386)			(426)	(35,679,397)
23. In force December 31 of current year	7,397	661,434,995		(a)	1	40,924,085			7,398	702,359,080

(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)	711,123	715,816		902,500	1,201,670
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)	657	664			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,906	5,884			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,562	6,549			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	717,685	722,365		902,500	1,201,670

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 347 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF California — DURING THE YEAR 2008

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	80,738,408		5,269,636		86,008,043
2. Annuity considerations	72,184,878		126,822,366		199,007,243
3. Deposit-type contract funds	250	XXX	40,000	XXX	40,250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	152,923,536		132,132,001		285,055,537
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	53,555,474		4,589,549		58,145,022
10. Matured endowments	210,743				210,743
11. Annuity benefits	52,038,969		112,840,065		164,879,034
12. Surrender values and withdrawals for life contracts	171,827,565		416,018,742		587,846,307
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	138,793				138,793
15. Totals	277,771,544		533,448,356		811,219,900
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		5,235,403		68,443		847,316				6,151,162
17. Incurred during current year		55,706,469				4,346,805				60,053,275
Settled during current year:										
18.1 By payment in full		53,766,217				4,589,549				58,355,766
18.2 By payment on compromised claims										
18.3 Totals paid		53,766,217				4,589,549				58,355,766
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		53,766,217				4,589,549				58,355,766
19. Unpaid Dec. 31, current year (16+17-18.6)		7,175,655		68,443		604,573				7,848,671
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	136,772	19,713,214,058		(a)	1	643,546,464			136,773	20,356,760,522
21. Issued during year	64	6,043,029							64	6,043,029
22. Other changes to in force (Net)	(9,585)	(1,342,796,824)				(81,548,312)			(9,585)	(1,424,345,136)
23. In force December 31 of current year	127,251	18,376,460,263		(a)	1	561,998,152			127,252	18,938,458,415

(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)	6,225,429	6,268,406		4,286,050	5,958,386
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)	2,624	2,596			1,738
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	9,435	9,359			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	12,059	11,955			1,738
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	6,237,487	6,280,361		4,286,050	5,960,124

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 988 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Colorado — DURING THE YEAR 2008

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	8,059,687		572,070		8,631,757
2. Annuity considerations	13,355,770		583,444		13,939,214
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	21,415,457		1,155,513		22,570,970
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	5,117,481		153,837		5,271,318
10. Matured endowments	35,028				35,028
11. Annuity benefits	9,492,556		12,850,222		22,342,778
12. Surrender values and withdrawals for life contracts	23,945,333		24,261,823		48,207,156
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	11,482				11,482
15. Totals	38,601,881		37,265,881		75,867,761
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		507,947				42,136				550,083
17. Incurred during current year		5,109,600				137,284				5,246,884
Settled during current year:										
18.1 By payment in full		5,152,509				153,837				5,306,346
18.2 By payment on compromised claims										
18.3 Totals paid		5,152,509				153,837				5,306,346
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,152,509				153,837				5,306,346
19. Unpaid Dec. 31, current year (16+17-18.6)		465,038				25,584				490,621
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	17,264	2,138,238,654		(a)	1	63,621,991			17,265	2,201,860,645
21. Issued during year	4	567,172							4	567,172
22. Other changes to in force (Net)	(1,058)	(139,648,977)				(7,882,211)			(1,058)	(147,531,188)
23. In force December 31 of current year	16,210	1,999,156,849		(a)	1	55,739,780			16,211	2,054,896,629

(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)	584,561	584,225		651,503	638,707
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)	8,614	8,649		90,492	91,259
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,359	4,368			
25.5 All other (b)	113	113			
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,086	13,129		90,492	91,259
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	597,647	597,354		741,995	729,966

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 89 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Connecticut — DURING THE YEAR 2008

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	9,131,470		946,598		10,078,069
2. Annuity considerations	39,107,959		115,192		39,223,151
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	48,239,429		1,061,791		49,301,220
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	5,111,426		800,048		5,911,474
10. Matured endowments	34,909				34,909
11. Annuity benefits	8,860,216		3,822,583		12,682,800
12. Surrender values and withdrawals for life contracts	36,024,169		381,070		36,405,239
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	17,889				17,889
15. Totals	50,048,610		5,003,701		55,052,311
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		456,412				150,070				606,482
17. Incurred during current year		5,123,827				847,264				5,971,091
Settled during current year:										
18.1 By payment in full		5,146,336				800,048				5,946,383
18.2 By payment on compromised claims										
18.3 Totals paid		5,146,336				800,048				5,946,383
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,146,336				800,048				5,946,383
19. Unpaid Dec. 31, current year (16+17-18.6)		433,904				197,286				631,190
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	18,147	2,309,530,557		(a)	1	111,907,929			18,148	2,421,438,486
21. Issued during year	19	1,016,252							19	1,016,252
22. Other changes to in force (Net)	(1,224)	(136,401,940)				(15,130,796)			(1,224)	(151,532,736)
23. In force December 31 of current year	16,942	2,174,144,869		(a)	1	96,777,133			16,943	2,270,922,002

(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)	516,381	518,873		152,863	75,386
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)	676	667			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	515	477			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,191	1,144			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	517,572	520,017		152,863	75,386

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 164 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Delaware — DURING THE YEAR 2008

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	1,892,846		254,345		2,147,191
2. Annuity considerations	1,755,658		13,634,878		15,390,537
3. Deposit-type contract funds		XXX	4,158,250,000	XXX	4,158,250,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,648,504		4,172,139,224		4,175,787,728
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	944,094		253,166		1,197,260
10. Matured endowments	10,772				10,772
11. Annuity benefits	1,844,720		4,147,471		5,992,190
12. Surrender values and withdrawals for life contracts	2,304,358		12,040,216		14,344,574
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,393				2,393
15. Totals	5,106,337		16,440,853		21,547,190
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		25,755				11,989				37,743
17. Incurred during current year		1,036,364				298,813				1,335,177
Settled during current year:										
18.1 By payment in full		954,866				253,166				1,208,032
18.2 By payment on compromised claims										
18.3 Totals paid		954,866				253,166				1,208,032
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		954,866				253,166				1,208,032
19. Unpaid Dec. 31, current year (16+17-18.6)		107,252				57,636				164,888
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,446	332,766,341		(a)	1	20,851,661			3,447	353,618,002
21. Issued during year	10	745,520							10	745,520
22. Other changes to in force (Net)	(161)	(12,465,773)				(2,711,099)			(161)	(15,176,872)
23. In force December 31 of current year	3,295	321,046,088		(a)	1	18,140,562			3,296	339,186,650

(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)	120,346	121,154		55,431	78,014
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	120			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	401	402			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	520	521			682
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	120,866	121,675		55,431	78,696

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 81 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF District of Columbia — DURING THE YEAR 2008

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	585,201		12,734		597,934
2. Annuity considerations	5,149,340		800,294		5,949,635
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,734,541		813,028		6,547,569
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	224,498				224,498
10. Matured endowments					
11. Annuity benefits	1,191,028		689,325		1,880,354
12. Surrender values and withdrawals for life contracts	3,334,826		3,765,050		7,099,876
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	125				125
15. Totals	4,750,477		4,454,376		9,204,853
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		21,239				1,229				22,468
17. Incurred during current year		312,522				(1,228)				311,294
Settled during current year:										
18.1 By payment in full		224,498								224,498
18.2 By payment on compromised claims										
18.3 Totals paid		224,498								224,498
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		224,498								224,498
19. Unpaid Dec. 31, current year (16+17-18.6)		109,263				1				109,264
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,292	146,580,472		(a)	1	2,357,881			1,293	148,938,353
21. Issued during year										
22. Other changes to in force (Net)	(93)	(11,612,505)				(575,617)			(93)	(12,188,122)
23. In force December 31 of current year	1,199	134,967,967		(a)	1	1,782,264			1,200	136,750,231

(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)	63,801	63,744		81,048	108,761
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)	166	171			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	353	353			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	519	524			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	64,320	64,268		81,048	108,761

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 42 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Florida — DURING THE YEAR 2008

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	47,112,067		4,636,138		51,748,206
2. Annuity considerations	215,278,399		38,968,787		254,247,186
3. Deposit-type contract funds	488,700	XXX	81,000	XXX	569,700
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	262,879,166		43,685,926		306,565,092
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	25,997,925		3,108,589		29,106,514
10. Matured endowments	95,190				95,190
11. Annuity benefits	60,561,750		20,340,357		80,902,107
12. Surrender values and withdrawals for life contracts	270,849,378		35,203,051		306,052,429
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	96,524				96,524
15. Totals	357,600,767		58,651,997		416,252,764
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		2,558,544				764,444				3,322,988
17. Incurred during current year		25,303,117				3,196,267				28,499,384
Settled during current year:										
18.1 By payment in full		26,093,115				3,108,589				29,201,703
18.2 By payment on compromised claims										
18.3 Totals paid		26,093,115				3,108,589				29,201,703
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		26,093,115				3,108,589				29,201,703
19. Unpaid Dec. 31, current year (16+17-18.6)		1,768,547				852,122				2,620,669
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	88,693	9,599,883,693		(a)	1	384,970,921			88,694	9,984,854,614
21. Issued during year	92	7,176,591							92	7,176,591
22. Other changes to in force (Net)	(6,609)	(728,583,314)				(53,694,141)			(6,609)	(782,277,454)
23. In force December 31 of current year	82,176	8,878,476,971		(a)	1	331,276,780			82,177	9,209,753,751

(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)	5,535,153	5,586,215		4,116,456	4,734,086
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)	27,323	27,242		88,032	91,866
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	84,397	84,457		137,078	54,715
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	111,720	111,700		225,111	146,582
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	5,646,873	5,697,915		4,341,567	4,880,667

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 1,283 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Georgia — DURING THE YEAR 2008

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	22,964,098		2,152,072		25,116,170
2. Annuity considerations	44,445,256		484,535		44,929,791
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	67,409,354		2,636,607		70,045,961
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	12,707,774		1,246,115		13,953,890
10. Matured endowments	28,568				28,568
11. Annuity benefits	7,561,930		8,684,191		16,246,120
12. Surrender values and withdrawals for life contracts	34,417,288		46,289,113		80,706,401
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	62,383				62,383
15. Totals	54,777,943		56,219,419		110,997,362
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		1,183,705				522,331				1,706,036
17. Incurred during current year		13,262,896				996,925				14,259,821
Settled during current year:										
18.1 By payment in full		12,736,342				1,246,115				13,982,458
18.2 By payment on compromised claims										
18.3 Totals paid		12,736,342				1,246,115				13,982,458
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		12,736,342				1,246,115				13,982,458
19. Unpaid Dec. 31, current year (16+17-18.6)		1,710,259				273,141				1,983,399
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	46,185	5,354,006,548		(a)	1	262,223,819			46,186	5,616,230,367
21. Issued during year	30	1,902,220							30	1,902,220
22. Other changes to in force (Net)	(2,788)	(336,083,446)				(26,994,932)			(2,788)	(363,078,377)
23. In force December 31 of current year	43,427	5,019,825,323		(a)	1	235,228,887			43,428	5,255,054,210

(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)	1,889,228	1,899,166		1,374,706	1,398,137
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)	2,616	2,629			(954)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,965	5,889			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,581	8,518			(954)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,897,809	1,907,684		1,374,706	1,397,183

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 516 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Hawaii — DURING THE YEAR 2008

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	3,391,076		173,040		3,564,116
2. Annuity considerations	29,309,210		2,153,270		31,462,480
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	32,700,286		2,326,310		35,026,596
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	2,042,877		187,739		2,230,616
10. Matured endowments	10,779				10,779
11. Annuity benefits	2,814,593		2,167,418		4,982,011
12. Surrender values and withdrawals for life contracts	11,554,978		11,851,555		23,406,533
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	6,523				6,523
15. Totals	16,429,750		14,206,712		30,636,461
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		377,360				3,619				380,979
17. Incurred during current year		1,836,197				220,390				2,056,588
Settled during current year:										
18.1 By payment in full		2,053,656				187,739				2,241,395
18.2 By payment on compromised claims										
18.3 Totals paid		2,053,656				187,739				2,241,395
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,053,656				187,739				2,241,395
19. Unpaid Dec. 31, current year (16+17-18.6)		159,902				36,270				196,172
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,857	673,660,736		(a)	1	41,553,959			5,858	715,214,695
21. Issued during year	6	303,000							6	303,000
22. Other changes to in force (Net)	(257)	(23,757,492)				(4,676,852)			(257)	(28,434,344)
23. In force December 31 of current year	5,606	650,206,244		(a)	1	36,877,107			5,607	687,083,351

(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)	543,812	544,812		259,807	203,117
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)	284	286			(1,227)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	840	839			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,123	1,125			(1,227)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	544,936	545,938		259,807	201,890

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 92 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Idaho — DURING THE YEAR 2008

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	2,278,572		202,980		2,481,552
2. Annuity considerations	10,728,710		1,988,396		12,717,107
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	13,007,282		2,191,376		15,198,659
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	1,137,700		38,960		1,176,660
10. Matured endowments	10				10
11. Annuity benefits	2,978,539		3,467,874		6,446,413
12. Surrender values and withdrawals for life contracts	5,945,339		9,263,391		15,208,730
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,682				3,682
15. Totals	10,065,270		12,770,225		22,835,495
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		43,127				36,276				79,403
17. Incurred during current year		1,354,322				11,487				1,365,810
Settled during current year:										
18.1 By payment in full		1,137,710				38,960				1,176,671
18.2 By payment on compromised claims										
18.3 Totals paid		1,137,710				38,960				1,176,671
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,137,710				38,960				1,176,671
19. Unpaid Dec. 31, current year (16+17-18.6)		259,739				8,803				268,542
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,548	562,317,306		(a)	1	18,955,973			4,549	581,273,279
21. Issued during year	8	469,175							8	469,175
22. Other changes to in force (Net)	(305)	(39,352,307)				(1,869,951)			(305)	(41,222,259)
23. In force December 31 of current year	4,251	523,434,173		(a)	1	17,086,022			4,252	540,520,195

(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)	183,086	184,296		263,264	256,414
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)	3,807	3,807			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	206	207			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,013	4,014			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	187,100	188,311		263,264	256,414

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 20 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Illinois — DURING THE YEAR 2008

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	44,911,506		5,016,923		49,928,430
2. Annuity considerations	33,749,019		94,348,608		128,097,627
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	78,660,526		99,365,531		178,026,057
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	21,940,265		4,846,832		26,787,096
10. Matured endowments	99,217				99,217
11. Annuity benefits	49,093,929		35,362,344		84,456,273
12. Surrender values and withdrawals for life contracts	52,736,865		114,643,958		167,380,823
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	56,474				56,474
15. Totals	123,926,749		154,853,134		278,779,884
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		2,177,470				446,639				2,624,109
17. Incurred during current year		21,875,164				4,722,287				26,597,451
Settled during current year:										
18.1 By payment in full		22,039,482				4,846,832				26,886,313
18.2 By payment on compromised claims										
18.3 Totals paid		22,039,482				4,846,832				26,886,313
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		22,039,482				4,846,832				26,886,313
19. Unpaid Dec. 31, current year (16+17-18.6)		2,013,152				322,095				2,335,247
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	91,752	9,801,828,060		(a)	11	334,038,611			91,763	10,135,866,671
21. Issued during year	94	6,176,977							94	6,176,977
22. Other changes to in force (Net)	(5,546)	(569,718,861)				(33,884,120)			(5,546)	(603,602,981)
23. In force December 31 of current year	86,300	9,238,286,176		(a)	11	300,154,491			86,311	9,538,440,667

(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)	1,870,842	1,882,560		1,785,687	2,905,479
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)	9,286	9,248			(767)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,114	3,124			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	12,400	12,372			(767)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,883,243	1,894,933		1,785,687	2,904,712

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....854.....



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Indiana — DURING THE YEAR 2008

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	13,114,313		1,333,813		14,448,126
2. Annuity considerations	24,475,750		24,108,181		48,583,931
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	37,590,063		25,441,995		63,032,057
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	9,891,479		785,922		10,677,401
10. Matured endowments	5,928				5,928
11. Annuity benefits	7,007,686		11,287,400		18,295,086
12. Surrender values and withdrawals for life contracts	19,350,656		31,354,153		50,704,809
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	30,766				30,766
15. Totals	36,286,515		43,427,474		79,713,989
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		455,099				319,947				775,046
17. Incurred during current year		10,067,624				639,251				10,706,875
Settled during current year:										
18.1 By payment in full		9,897,407				785,922				10,683,329
18.2 By payment on compromised claims										
18.3 Totals paid		9,897,407				785,922				10,683,329
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		9,897,407				785,922				10,683,329
19. Unpaid Dec. 31, current year (16+17-18.6)		625,316				173,276				798,592
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	29,722	2,711,925,998		(a)	1	120,614,447			29,723	2,832,540,445
21. Issued during year	37	2,793,970							37	2,793,970
22. Other changes to in force (Net)	(1,921)	(170,855,405)				(12,219,877)			(1,921)	(183,075,282)
23. In force December 31 of current year	27,838	2,543,864,563		(a)	1	108,394,570			27,839	2,652,259,132

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

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

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	860,508	864,886		1,001,599	1,090,940
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)	573	582			(852)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,667	1,709			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,240	2,290			(852)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	862,747	867,176		1,001,599	1,090,088

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 335 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Iowa — DURING THE YEAR 2008

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	2,360,615		448,473		2,809,087
2. Annuity considerations	4,779,666		3,700,517		8,480,183
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,140,281		4,148,989		11,289,271
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	839,549		125,744		965,293
10. Matured endowments	1,509				1,509
11. Annuity benefits	4,237,196		5,420,545		9,657,741
12. Surrender values and withdrawals for life contracts	6,530,070		11,443,409		17,973,480
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,838				5,838
15. Totals	11,614,163		16,989,698		28,603,861
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		120,753				62,388				183,141
17. Incurred during current year		715,269				104,262				819,530
Settled during current year:										
18.1 By payment in full		841,058				125,744				966,802
18.2 By payment on compromised claims										
18.3 Totals paid		841,058				125,744				966,802
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		841,058				125,744				966,802
19. Unpaid Dec. 31, current year (16+17-18.6)		(5,037)				40,906				35,869
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,700	399,977,418		(a)	1	55,739,633			4,701	455,717,051
21. Issued during year	31	1,081,743							31	1,081,743
22. Other changes to in force (Net)	(304)	(22,399,419)				(5,561,048)			(304)	(27,960,467)
23. In force December 31 of current year	4,427	378,659,742		(a)	1	50,178,585			4,428	428,838,327

(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)	248,282	249,039		277,596	352,652
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)	346	349			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	443	495			
25.5 All other (b)	113	113			
25.6 Totals (Sum of Lines 25.1 to 25.5)	902	957			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	249,184	249,996		277,596	352,652

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 181 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kansas — DURING THE YEAR 2008

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	2,835,274		582,813		3,418,086
2. Annuity considerations	2,895,326		1,272,701		4,168,026
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,730,599		1,855,513		7,586,113
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	839,771		320,523		1,160,295
10. Matured endowments					
11. Annuity benefits	2,684,993		4,137,799		6,822,792
12. Surrender values and withdrawals for life contracts	7,571,095		12,028,902		19,599,997
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,111				5,111
15. Totals	11,100,970		16,487,224		27,588,194
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		56,560				96,467				153,027
17. Incurred during current year		827,536				261,705				1,089,242
Settled during current year:										
18.1 By payment in full		839,771				320,523				1,160,295
18.2 By payment on compromised claims										
18.3 Totals paid		839,771				320,523				1,160,295
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		839,771				320,523				1,160,295
19. Unpaid Dec. 31, current year (16+17-18.6)		44,325				37,649				81,974
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	6,810	697,618,736		(a)	1	50,608,054			6,811	748,226,790
21. Issued during year	3	45,000							3	45,000
22. Other changes to in force (Net)	(487)	(43,939,077)				(5,444,376)			(487)	(49,383,453)
23. In force December 31 of current year	6,326	653,724,659		(a)	1	45,163,678			6,327	698,888,338

(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)	383,820	385,651		497,841	645,967
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)	82	75			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,175	1,146			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,257	1,221			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	385,077	386,872		497,841	645,967

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 155 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kentucky — DURING THE YEAR 2008

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	8,135,633		1,401,120		9,536,754
2. Annuity considerations	25,310,934		10,489,147		35,800,081
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	33,446,567		11,890,268		45,336,835
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	4,548,193		926,218		5,474,410
10. Matured endowments	5,000				5,000
11. Annuity benefits	6,397,619		8,351,168		14,748,787
12. Surrender values and withdrawals for life contracts	15,013,639		26,362,766		41,376,405
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	42,496				42,496
15. Totals	26,006,947		35,640,151		61,647,098
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		367,521				188,977				556,498
17. Incurred during current year		4,947,601				910,563				5,858,164
Settled during current year:										
18.1 By payment in full		4,553,193				926,218				5,479,410
18.2 By payment on compromised claims										
18.3 Totals paid		4,553,193				926,218				5,479,410
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,553,193				926,218				5,479,410
19. Unpaid Dec. 31, current year (16+17-18.6)		761,930				173,322				935,252
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,227	1,464,656,500		(a)	1	128,810,751			16,228	1,593,467,251
21. Issued during year	71	2,931,710							71	2,931,710
22. Other changes to in force (Net)	(1,032)	(85,396,335)				(13,355,568)			(1,032)	(98,751,903)
23. In force December 31 of current year	15,266	1,382,191,875		(a)	1	115,455,183			15,267	1,497,647,057

(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)	798,522	802,108		1,076,109	1,128,999
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)	1,025	996			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,310	1,345			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,336	2,341			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	800,858	804,449		1,076,109	1,128,999

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 402 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Louisiana — DURING THE YEAR 2008

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	14,869,367		1,298,542		16,167,908
2. Annuity considerations	28,917,954		6,091		28,924,045
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	43,787,320		1,304,633		45,091,953
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	7,855,505		864,454		8,719,959
10. Matured endowments	27,657				27,657
11. Annuity benefits	5,105,750		10,609,063		15,714,813
12. Surrender values and withdrawals for life contracts	16,163,710		6,058,788		22,222,498
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	55,457				55,457
15. Totals	29,208,079		17,532,305		46,740,384
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		685,434		315,048		165,725				1,166,207
17. Incurred during current year		8,277,732				819,208				9,096,940
Settled during current year:										
18.1 By payment in full		7,883,162				864,454				8,747,616
18.2 By payment on compromised claims										
18.3 Totals paid		7,883,162				864,454				8,747,616
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,883,162				864,454				8,747,616
19. Unpaid Dec. 31, current year (16+17-18.6)		1,080,005		315,048		120,479				1,515,532
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	33,958	2,965,697,531		(a)	1	142,879,422			33,959	3,108,576,953
21. Issued during year	16	730,500							16	730,500
22. Other changes to in force (Net)	(1,828)	(149,072,579)				(14,078,781)			(1,828)	(163,151,360)
23. In force December 31 of current year	32,146	2,817,355,453		(a)	1	128,800,641			32,147	2,946,156,093

(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)	905,093	903,601		1,119,069	1,901,275
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	281			(1,022)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,495	4,493			(5)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,776	4,774			(1,027)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	909,869	908,375		1,119,069	1,900,248

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 243 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maine — DURING THE YEAR 2008

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	1,956,493		22,961		1,979,454
2. Annuity considerations	1,211,655				1,211,655
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,168,148		22,961		3,191,109
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	1,335,664		3,854		1,339,518
10. Matured endowments	22,104				22,104
11. Annuity benefits	1,529,424		639,074		2,168,498
12. Surrender values and withdrawals for life contracts	7,912,247		1,033,605		8,945,852
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,205				2,205
15. Totals	10,801,644		1,676,534		12,478,178
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		102,564				7,077				109,640
17. Incurred during current year		1,297,325				(1,830)				1,295,495
Settled during current year:										
18.1 By payment in full		1,357,768				3,854				1,361,623
18.2 By payment on compromised claims										
18.3 Totals paid		1,357,768				3,854				1,361,623
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,357,768				3,854				1,361,623
19. Unpaid Dec. 31, current year (16+17-18.6)		42,120				1,392				43,512
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,368	483,159,600		(a)	1	1,363,460			4,369	484,523,060
21. Issued during year	3	35,100							3	35,100
22. Other changes to in force (Net)	(278)	(31,230,115)				(797,560)			(278)	(32,027,675)
23. In force December 31 of current year	4,093	451,964,585		(a)	1	565,900			4,094	452,530,485

(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)	92,017	92,182		20,000	8,205
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)	486	522			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	484	493			
25.5 All other (b)	15,446	15,804		7,025	8,928
25.6 Totals (Sum of Lines 25.1 to 25.5)	16,415	16,819		7,025	8,928
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	108,433	109,001		27,025	17,133

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 101 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maryland — DURING THE YEAR 2008

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	17,052,515		1,160,679		18,213,194
2. Annuity considerations	47,034,668		593,210		47,627,878
3. Deposit-type contract funds	70,270	XXX		XXX	70,270
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	64,157,453		1,753,889		65,911,342
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	9,100,257		481,868		9,582,124
10. Matured endowments	50,306				50,306
11. Annuity benefits	29,880,649		6,302,984		36,183,633
12. Surrender values and withdrawals for life contracts	57,945,334		6,680,810		64,626,144
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			1,260,609		1,260,609
14. All other benefits, except accident and health	25,479				25,479
15. Totals	97,002,024		14,726,272		111,728,296
DETAILS OF WRITE-INS					
1301. Maturities and other scheduled payments			1,260,609		1,260,609
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			1,260,609		1,260,609

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		993,129				117,603				1,110,732
17. Incurred during current year		8,880,249				437,496				9,317,745
Settled during current year:										
18.1 By payment in full		9,150,562				481,868				9,632,430
18.2 By payment on compromised claims										
18.3 Totals paid		9,150,562				481,868				9,632,430
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		9,150,562				481,868				9,632,430
19. Unpaid Dec. 31, current year (16+17-18.6)		722,815				73,231				796,047
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	31,093	3,214,338,470		(a)	1	134,882,914			31,094	3,349,221,384
21. Issued during year	99	4,460,852							99	4,460,852
22. Other changes to in force (Net)	(1,938)	(200,510,414)				(14,535,143)			(1,938)	(215,045,557)
23. In force December 31 of current year	29,254	3,018,288,908		(a)	1	120,347,771			29,255	3,138,636,679

(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)	713,556	715,078		296,713	260,912
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)	1,935	1,930			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	990	984			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,925	2,914			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	716,482	717,992		296,713	260,912

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....162.....



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Massachusetts — DURING THE YEAR 2008

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	1,958,445		1,536,812		3,495,257
2. Annuity considerations	22,387,141		747,679		23,134,820
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	24,345,586		2,284,491		26,630,077
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	532,237		1,244,641		1,776,878
10. Matured endowments	13,598				13,598
11. Annuity benefits	6,820,966		8,868,000		15,688,966
12. Surrender values and withdrawals for life contracts	11,913,658		25,179,601		37,093,259
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	10,059				10,059
15. Totals	19,290,518		35,292,242		54,582,760
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		51,453				327,698				379,150
17. Incurred during current year		513,648				1,135,102				1,648,750
Settled during current year:										
18.1 By payment in full		545,835				1,244,641				1,790,476
18.2 By payment on compromised claims										
18.3 Totals paid		545,835				1,244,641				1,790,476
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		545,835				1,244,641				1,790,476
19. Unpaid Dec. 31, current year (16+17-18.6)		19,266				218,159				237,425
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,669	356,996,839		(a)	1	140,881,085			5,670	497,877,924
21. Issued during year	5	212,131							5	212,131
22. Other changes to in force (Net)	(323)	(11,796,627)				(15,309,864)			(323)	(27,106,491)
23. In force December 31 of current year	5,351	345,412,343		(a)	1	125,571,221			5,352	470,983,564

(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)	905,538	908,141		550,405	456,797
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)	841	848			(2,726)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,208	1,208			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,049	2,056			(2,726)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	907,587	910,197		550,405	454,071

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 475 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Michigan — DURING THE YEAR 2008

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	21,264,700		1,174,176		22,438,876
2. Annuity considerations	87,828,797		515,244		88,344,041
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	109,093,497		1,689,420		110,782,917
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	14,185,380		754,095		14,939,475
10. Matured endowments	48,411				48,411
11. Annuity benefits	30,887,063		12,945,965		43,833,028
12. Surrender values and withdrawals for life contracts	92,346,545		65,643,420		157,989,965
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	42,673				42,673
15. Totals	137,510,072		79,343,479		216,853,551
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		1,377,368		22,356		157,827				1,557,551
17. Incurred during current year		14,118,331				769,465				14,887,796
Settled during current year:										
18.1 By payment in full		14,233,791				754,095				14,987,886
18.2 By payment on compromised claims										
18.3 Totals paid		14,233,791				754,095				14,987,886
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		14,233,791				754,095				14,987,886
19. Unpaid Dec. 31, current year (16+17-18.6)		1,261,908		22,356		173,198				1,457,461
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	43,664	4,482,258,351		(a)	1	105,776,342			43,665	4,588,034,693
21. Issued during year	121	6,720,006							121	6,720,006
22. Other changes to in force (Net)	(3,329)	(339,353,373)				(12,107,136)			(3,329)	(351,460,509)
23. In force December 31 of current year	40,456	4,149,624,984		(a)	1	93,669,206			40,457	4,243,294,190

(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)	1,067,551	1,071,702		1,049,886	1,655,068
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)	1,718	1,693			(1,994)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,603	1,611			
25.5 All other (b)	135	124			
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,455	3,428			(1,994)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,071,006	1,075,130		1,049,886	1,653,074

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 473 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Minnesota — DURING THE YEAR 2008

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	5,683,526		74,790		5,758,315
2. Annuity considerations	33,808,709		6,593,778		40,402,487
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	39,492,235		6,668,567		46,160,802
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	3,732,969		15,341		3,748,310
10. Matured endowments	3,981				3,981
11. Annuity benefits	14,027,089		7,582,407		21,609,496
12. Surrender values and withdrawals for life contracts	52,868,832		5,469,692		58,338,524
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,560				3,560
15. Totals	70,636,431		13,067,440		83,703,872
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		1,585,760				3,133				1,588,894
17. Incurred during current year		2,437,852				17,742				2,455,595
Settled during current year:										
18.1 By payment in full		3,736,950				15,341				3,752,291
18.2 By payment on compromised claims										
18.3 Totals paid		3,736,950				15,341				3,752,291
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,736,950				15,341				3,752,291
19. Unpaid Dec. 31, current year (16+17-18.6)		286,662				5,535				292,197
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12,648	1,284,838,621		(a)	1	7,839,567			12,649	1,292,678,188
21. Issued during year	31	1,647,617							31	1,647,617
22. Other changes to in force (Net)	(875)	(75,391,556)				(1,301,262)			(875)	(76,692,818)
23. In force December 31 of current year	11,804	1,211,094,682		(a)	1	6,538,305			11,805	1,217,632,987

(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)	198,372	198,975		150,472	137,548
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)	304,527	307,460		150,000	232,271
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	675	682			
25.5 All other (b)	31,877	32,230		6,775	7,168
25.6 Totals (Sum of Lines 25.1 to 25.5)	337,079	340,372		156,775	239,439
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	535,451	539,346		307,247	376,986

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 170 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Mississippi — DURING THE YEAR 2008

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	4,889,256		794,652		5,683,908
2. Annuity considerations	564,265		3,986,196		4,550,461
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,453,521		4,780,848		10,234,369
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	2,784,429		454,356		3,238,785
10. Matured endowments	4,203				4,203
11. Annuity benefits	1,153,900		2,881,470		4,035,370
12. Surrender values and withdrawals for life contracts	6,583,814		9,163,446		15,747,260
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,631				24,631
15. Totals	10,550,977		12,499,272		23,050,250
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		103,809				197,628				301,437
17. Incurred during current year		3,279,562				327,017				3,606,579
Settled during current year:										
18.1 By payment in full		2,788,632				454,356				3,242,988
18.2 By payment on compromised claims										
18.3 Totals paid		2,788,632				454,356				3,242,988
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,788,632				454,356				3,242,988
19. Unpaid Dec. 31, current year (16+17-18.6)		594,739				70,288				665,027
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,623	977,533,848		(a)	1	76,739,349			11,624	1,054,273,197
21. Issued during year	11	259,000							11	259,000
22. Other changes to in force (Net)	(652)	(39,409,360)				(7,268,720)			(652)	(46,678,080)
23. In force December 31 of current year	10,982	938,383,488		(a)	1	69,470,629			10,983	1,007,854,117

(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)	545,667	549,259		712,796	858,422
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)	391	388		50	50
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,740	3,655			(3,362)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,131	4,043		50	(3,312)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	549,798	553,303		712,846	855,109

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....374 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Missouri — DURING THE YEAR 2008

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	8,268,945		1,140,641		9,409,586
2. Annuity considerations	16,806,572		9,624,852		26,431,424
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	25,075,516		10,765,493		35,841,009
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	2,626,489		781,445		3,407,934
10. Matured endowments	48,195				48,195
11. Annuity benefits	8,881,885		15,343,825		24,225,709
12. Surrender values and withdrawals for life contracts	20,800,936		43,053,650		63,854,586
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	9,883				9,883
15. Totals	32,367,388		59,178,920		91,546,308
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		222,261				175,303				397,564
17. Incurred during current year		2,782,566				769,856				3,552,422
Settled during current year:										
18.1 By payment in full		2,674,684				781,445				3,456,130
18.2 By payment on compromised claims										
18.3 Totals paid		2,674,684				781,445				3,456,130
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,674,684				781,445				3,456,130
19. Unpaid Dec. 31, current year (16+17-18.6)		330,143				163,713				493,856
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	14,910	1,370,970,069		(a)	1	90,007,580			14,911	1,460,977,649
21. Issued during year	76	3,857,914							76	3,857,914
22. Other changes to in force (Net)	(964)	(85,011,413)				(10,667,227)			(964)	(95,678,640)
23. In force December 31 of current year	14,022	1,289,816,570		(a)	1	79,340,353			14,023	1,369,156,923

(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)	916,724	926,101		943,458	1,172,329
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)					2,726
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,434	4,426			
25.5 All other (b)	199	199			
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,633	4,625			2,726
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	921,357	930,726		943,458	1,175,056

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 314 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Montana — DURING THE YEAR 2008

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	1,274,827		18,871		1,293,698
2. Annuity considerations	706,913		327,185		1,034,098
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	1,981,740		346,056		2,327,796
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	461,732		3,311		465,043
10. Matured endowments	9,489				9,489
11. Annuity benefits	1,910,597		1,364,232		3,274,829
12. Surrender values and withdrawals for life contracts	2,049,830		3,017,530		5,067,359
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	8,583				8,583
15. Totals	4,440,231		4,385,073		8,825,304
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		25,092				7,501				32,593
17. Incurred during current year		615,765				4,505				620,269
Settled during current year:										
18.1 By payment in full		471,221				3,311				474,532
18.2 By payment on compromised claims										
18.3 Totals paid		471,221				3,311				474,532
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		471,221				3,311				474,532
19. Unpaid Dec. 31, current year (16+17-18.6)		169,636				8,694				178,331
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,759	304,999,407		(a)	1	1,201,399			2,760	306,200,806
21. Issued during year										
22. Other changes to in force (Net)	(145)	(14,129,005)				(365,338)			(145)	(14,494,343)
23. In force December 31 of current year	2,614	290,870,402		(a)	1	836,061			2,615	291,706,463

(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)	146,757	147,468		91,456	350,991
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)	223	224			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	542	539			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	765	763			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	147,521	148,231		91,456	350,991

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 79 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nebraska — DURING THE YEAR 2008

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	2,283,595		276,820		2,560,415
2. Annuity considerations	63,824,469		6,607,747		70,432,216
3. Deposit-type contract funds	96,758,937	XXX		XXX	96,758,937
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	162,867,001		6,884,568		169,751,569
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	1,190,015		154,968		1,344,983
10. Matured endowments	24,984				24,984
11. Annuity benefits	138,867,677		3,111,197		141,978,873
12. Surrender values and withdrawals for life contracts	6,662,639		11,011,766		17,674,405
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,169				4,169
15. Totals	146,749,482		14,277,931		161,027,413
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		142,674				15,864				158,538
17. Incurred during current year		1,230,503				167,701				1,398,204
Settled during current year:										
18.1 By payment in full		1,214,998				154,968				1,369,966
18.2 By payment on compromised claims										
18.3 Totals paid		1,214,998				154,968				1,369,966
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,214,998				154,968				1,369,966
19. Unpaid Dec. 31, current year (16+17-18.6)		158,179				28,597				186,776
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,433	452,698,991		(a)	1	24,795,189			4,434	477,494,180
21. Issued during year	11	717,111							11	717,111
22. Other changes to in force (Net)	(268)	(26,410,711)				(2,997,795)			(268)	(29,408,506)
23. In force December 31 of current year	4,176	427,005,392		(a)	1	21,797,393			4,177	448,802,785

(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)	167,120	167,618		74,709	9,503
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	89			(409)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	337	331			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	427	421			(409)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	167,547	168,038		74,709	9,095

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 63 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nevada — DURING THE YEAR 2008

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	6,259,014		307,907		6,566,921
2. Annuity considerations	19,375,112		222,884		19,597,996
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	25,634,126		530,791		26,164,917
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	7,031,865		279,717		7,311,583
10. Matured endowments	9,324				9,324
11. Annuity benefits	6,617,198		3,343,232		9,960,430
12. Surrender values and withdrawals for life contracts	30,503,205		9,191,380		39,694,585
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	7,587				7,587
15. Totals	44,169,179		12,814,329		56,983,508
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		796,090				47,650				843,739
17. Incurred during current year		8,107,993				274,524				8,382,517
Settled during current year:										
18.1 By payment in full		7,041,189				279,717				7,320,907
18.2 By payment on compromised claims										
18.3 Totals paid		7,041,189				279,717				7,320,907
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,041,189				279,717				7,320,907
19. Unpaid Dec. 31, current year (16+17-18.6)		1,862,893				42,456				1,905,349
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,752	1,576,470,853		(a)	1	29,549,600			11,753	1,606,020,453
21. Issued during year	1	15,000							1	15,000
22. Other changes to in force (Net)	(842)	(115,233,204)				(5,769,667)			(842)	(121,002,871)
23. In force December 31 of current year	10,911	1,461,252,649		(a)	1	23,779,933			10,912	1,485,032,582

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

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

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	361,422	360,411		289,241	295,316
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)	590	586			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,175	2,181			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,765	2,768			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	364,187	363,179		289,241	295,316

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 90 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Hampshire — DURING THE YEAR 2008

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	2,771,130		39,577		2,810,707
2. Annuity considerations	10,256,734		10,202		10,266,936
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	13,027,864		49,779		13,077,643
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	1,103,066				1,103,066
10. Matured endowments	8,857				8,857
11. Annuity benefits	3,186,285		1,477,814		4,664,099
12. Surrender values and withdrawals for life contracts	12,112,945		6,676,509		18,789,454
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	16,415,102		8,154,323		24,569,425
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		63,339				1				63,340
17. Incurred during current year		1,189,339				25,000				1,214,339
Settled during current year:										
18.1 By payment in full		1,111,922								1,111,922
18.2 By payment on compromised claims										
18.3 Totals paid		1,111,922								1,111,922
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,111,922								1,111,922
19. Unpaid Dec. 31, current year (16+17-18.6)		140,756				25,001				165,757
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,171	804,976,358		(a)	1	3,138,625			5,172	808,114,983
21. Issued during year	1	134,000							1	134,000
22. Other changes to in force (Net)	(376)	(59,196,534)				(1,354,921)			(376)	(60,551,455)
23. In force December 31 of current year	4,796	745,913,824		(a)	1	1,783,704			4,797	747,697,528

(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)	38,497	38,592			
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)	112,349	113,864			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	560	600			
25.5 All other (b)	19,238	19,546		1,200	2,075
25.6 Totals (Sum of Lines 25.1 to 25.5)	132,148	134,010		1,200	2,075
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	170,645	172,601		1,200	2,075

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 92 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Jersey — DURING THE YEAR 2008

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	9,411,748		3,195,771		12,607,519
2. Annuity considerations	17,970,869		91,443,997		109,414,866
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	27,382,617		94,639,768		122,022,385
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	4,150,143		2,952,908		7,103,051
10. Matured endowments	67,436				67,436
11. Annuity benefits	68,176,660		35,173,422		103,350,082
12. Surrender values and withdrawals for life contracts	106,095,981		187,083,567		293,179,548
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	33,157				33,157
15. Totals	178,523,377		225,209,897		403,733,274
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		608,641				106,788				715,429
17. Incurred during current year		4,179,999				3,369,931				7,549,930
Settled during current year:										
18.1 By payment in full		4,217,578				2,952,908				7,170,487
18.2 By payment on compromised claims										
18.3 Totals paid		4,217,578				2,952,908				7,170,487
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,217,578				2,952,908				7,170,487
19. Unpaid Dec. 31, current year (16+17-18.6)		571,061				523,811				1,094,872
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	23,685	2,030,272,377		(a)	1	308,673,112			23,686	2,338,945,489
21. Issued during year	36	889,740				406,000			36	1,295,740
22. Other changes to in force (Net)	(1,439)	(117,455,648)				(30,919,991)			(1,439)	(148,375,639)
23. In force December 31 of current year	22,282	1,913,706,469		(a)	1	278,159,121			22,283	2,191,865,590

(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)	2,223,822	2,240,833		1,242,809	2,135,358
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)	418	405			(39,356)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,965	1,980			
25.5 All other (b)	28	28			(1,866)
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,411	2,413			(41,222)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,226,233	2,243,246		1,242,809	2,094,136

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 625 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Mexico — DURING THE YEAR 2008

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	4,637,885		402,754		5,040,640
2. Annuity considerations	475,705		1,469,700		1,945,404
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,113,590		1,872,454		6,986,044
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	2,044,179		321,700		2,365,879
10. Matured endowments	12,976				12,976
11. Annuity benefits	2,099,344		3,136,012		5,235,356
12. Surrender values and withdrawals for life contracts	5,975,912		6,941,596		12,917,508
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,489				12,489
15. Totals	10,144,900		10,399,308		20,544,209
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		122,727				382,047				504,773
17. Incurred during current year		2,107,344				13,010				2,120,354
Settled during current year:										
18.1 By payment in full		2,057,155				321,700				2,378,855
18.2 By payment on compromised claims										
18.3 Totals paid		2,057,155				321,700				2,378,855
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,057,155				321,700				2,378,855
19. Unpaid Dec. 31, current year (16+17-18.6)		172,916				73,356				246,272
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	8,700	909,562,816		(a)	1	40,094,505			8,701	949,657,321
21. Issued during year	3	119,700							3	119,700
22. Other changes to in force (Net)	(569)	(57,972,311)				(4,285,733)			(569)	(62,258,044)
23. In force December 31 of current year	8,134	851,710,205		(a)	1	35,808,771			8,135	887,518,977

(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)	348,935	348,030		359,885	24,646
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)	365	356			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,497	4,487			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,863	4,842			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	353,798	352,873		359,885	24,646

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 98 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New York — DURING THE YEAR 2008

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	1,780,319		92,438		1,872,756
2. Annuity considerations	1,123,537		1,624,568		2,748,105
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,903,856		1,717,006		4,620,862
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	689,562		21,225		710,787
10. Matured endowments	103,218				103,218
11. Annuity benefits	4,366,469		11,802,995		16,169,464
12. Surrender values and withdrawals for life contracts	12,742,076		5,378,599		18,120,675
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	8,911				8,911
15. Totals	17,910,236		17,202,819		35,113,055
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		551,862				433				552,295
17. Incurred during current year		275,709				22,856				298,565
Settled during current year:										
18.1 By payment in full		792,780				21,225				814,005
18.2 By payment on compromised claims										
18.3 Totals paid		792,780				21,225				814,005
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		792,780				21,225				814,005
19. Unpaid Dec. 31, current year (16+17-18.6)		34,791				2,064				36,855
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,245	383,900,551		(a)	1	5,083,562			4,246	388,984,113
21. Issued during year		8,000								8,000
22. Other changes to in force (Net)	(253)	(17,096,927)				(3,615,905)			(253)	(20,712,832)
23. In force December 31 of current year	3,992	366,811,625		(a)	1	1,467,657			3,993	368,279,282

(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)	697,501	699,249		411,945	341,260
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)	1,073	1,035			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	25,713	25,949		13,000	13,000
25.5 All other (b)	19	19			
25.6 Totals (Sum of Lines 25.1 to 25.5)	26,805	27,002		13,000	13,000
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	724,306	726,251		424,945	354,260

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 177 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Carolina — DURING THE YEAR 2008

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	20,354,789		134,188		20,488,977
2. Annuity considerations	26,150,323		71,144		26,221,466
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	46,505,111		205,332		46,710,443
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	8,013,743		8,160		8,021,903
10. Matured endowments	39,268				39,268
11. Annuity benefits	11,729,092		4,613,899		16,342,991
12. Surrender values and withdrawals for life contracts	61,395,996		4,265,462		65,661,458
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	55,299				55,299
15. Totals	81,233,397		8,887,521		90,120,918
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		1,352,859				14,863				1,367,722
17. Incurred during current year		7,656,241				46,248				7,702,490
Settled during current year:										
18.1 By payment in full		8,053,010				8,160				8,061,170
18.2 By payment on compromised claims										
18.3 Totals paid		8,053,010				8,160				8,061,170
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,053,010				8,160				8,061,170
19. Unpaid Dec. 31, current year (16+17-18.6)		956,090				52,951				1,009,041
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	43,872	4,246,205,607		(a)	1	25,281,859			43,873	4,271,487,466
21. Issued during year	19	1,421,838							19	1,421,838
22. Other changes to in force (Net)	(2,667)	(253,984,969)				(9,180,127)			(2,667)	(263,165,096)
23. In force December 31 of current year	41,224	3,993,642,475		(a)	1	16,101,732			41,225	4,009,744,207

(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)	224,630	224,289		91,513	387,390
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)	1,050,463	1,062,838		213,221	156,107
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	9,430	9,479			(11,173)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,059,893	1,072,318		213,221	144,934
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,284,523	1,296,607		304,734	532,324

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 10 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Dakota — DURING THE YEAR 2008

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	571,477		71,899		643,376
2. Annuity considerations	1,994,075		805,776		2,799,851
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,565,552		877,675		3,443,227
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	209,165		29,682		238,847
10. Matured endowments					
11. Annuity benefits	288,424		570,114		858,538
12. Surrender values and withdrawals for life contracts	1,423,848		3,497,066		4,920,914
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	471				471
15. Totals	1,921,908		4,096,862		6,018,770
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		6,621				5,162				11,783
17. Incurred during current year		958,041				33,618				991,659
Settled during current year:										
18.1 By payment in full		209,165				29,682				238,847
18.2 By payment on compromised claims										
18.3 Totals paid		209,165				29,682				238,847
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		209,165				29,682				238,847
19. Unpaid Dec. 31, current year (16+17-18.6)		755,497				9,099				764,596
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	940	86,353,698		(a)	1	2,116,350			941	88,470,048
21. Issued during year	10	389,354							10	389,354
22. Other changes to in force (Net)	(61)	(5,323,799)				(295,848)			(61)	(5,619,647)
23. In force December 31 of current year	889	81,419,253		(a)	1	1,820,502			890	83,239,755

(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)	70,045	70,161		218,429	292,024
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	89			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	185	185			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	274	274			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	70,319	70,435		218,429	292,024

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 8 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Ohio — DURING THE YEAR 2008

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	29,891,666		80,746		29,972,412
2. Annuity considerations	122,175,171		599,612		122,774,783
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	152,066,837		680,358		152,747,195
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	16,298,093		85,161		16,383,254
10. Matured endowments	77,404				77,404
11. Annuity benefits	32,252,897		8,708,743		40,961,640
12. Surrender values and withdrawals for life contracts	110,445,289		2,799,136		113,244,425
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	84,572				84,572
15. Totals	159,158,256		11,593,040		170,751,296
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		1,334,736				7,971				1,342,707
17. Incurred during current year		15,814,694				81,738				15,896,432
Settled during current year:										
18.1 By payment in full		16,375,497				85,161				16,460,658
18.2 By payment on compromised claims										
18.3 Totals paid		16,375,497				85,161				16,460,658
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		16,375,497				85,161				16,460,658
19. Unpaid Dec. 31, current year (16+17-18.6)		773,933				4,548				778,481
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	60,484	5,389,658,876		(a)	1	3,482,988			60,485	5,393,141,864
21. Issued during year	194	10,196,564							194	10,196,564
22. Other changes to in force (Net)	(3,779)	(320,966,714)				(2,630,546)			(3,779)	(323,597,260)
23. In force December 31 of current year	56,899	5,078,888,726		(a)	1	852,442			56,900	5,079,741,168

(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)	1,442,461	1,458,913		1,884,882	3,422,305
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)	2,723	2,718		1,080	9,174
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,594	2,609			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,317	5,327		1,080	9,174
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,447,779	1,464,241		1,885,962	3,431,479

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 710 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oklahoma — DURING THE YEAR 2008

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	5,348,397		344,156		5,692,553
2. Annuity considerations	2,043,089		205,736		2,248,825
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,391,486		549,892		7,941,378
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	3,735,912		210,463		3,946,375
10. Matured endowments	8,635				8,635
11. Annuity benefits	4,802,220		5,861,118		10,663,338
12. Surrender values and withdrawals for life contracts	17,201,483		18,326,205		35,527,688
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	11,793				11,793
15. Totals	25,760,043		24,397,786		50,157,829
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		596,406				94,904				691,310
17. Incurred during current year		3,465,145				164,061				3,629,206
Settled during current year:										
18.1 By payment in full		3,744,547				210,463				3,955,010
18.2 By payment on compromised claims										
18.3 Totals paid		3,744,547				210,463				3,955,010
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,744,547				210,463				3,955,010
19. Unpaid Dec. 31, current year (16+17-18.6)		317,004				48,503				365,506
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,487	1,255,898,805		(a)	1	29,064,174			11,488	1,284,962,979
21. Issued during year	5	272,900							5	272,900
22. Other changes to in force (Net)	(638)	(60,000,735)				(3,936,568)			(638)	(63,937,304)
23. In force December 31 of current year	10,854	1,196,170,970		(a)	1	25,127,605			10,855	1,221,298,575

(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)	556,714	558,577		680,960	857,139
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)	125	154			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	7,608	7,558			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,733	7,711			682
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	564,446	566,289		680,960	857,821

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 124 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oregon — DURING THE YEAR 2008

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	7,271,552		47,197		7,318,749
2. Annuity considerations	8,389,148		114,281		8,503,429
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	15,660,700		161,478		15,822,177
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	4,197,083		4,200		4,201,283
10. Matured endowments	48,605				48,605
11. Annuity benefits	14,793,447		3,868,840		18,662,288
12. Surrender values and withdrawals for life contracts	32,936,660		3,532,122		36,468,782
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	15,004				15,004
15. Totals	51,990,799		7,405,162		59,395,962
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		564,801								564,802
17. Incurred during current year		4,040,196				5,717				4,045,913
Settled during current year:										
18.1 By payment in full		4,245,688				4,200				4,249,888
18.2 By payment on compromised claims										
18.3 Totals paid		4,245,688				4,200				4,249,888
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,245,688				4,200				4,249,888
19. Unpaid Dec. 31, current year (16+17-18.6)		359,309				1,518				360,827
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,066	1,833,456,116		(a)	1	1,457,064			16,067	1,834,913,180
21. Issued during year	11	797,062							11	797,062
22. Other changes to in force (Net)	(1,225)	(119,930,116)				(1,222,391)			(1,225)	(121,152,507)
23. In force December 31 of current year	14,852	1,714,323,061		(a)	1	234,673			14,853	1,714,557,734

(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)	100,989	100,867			(1,553)
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	5,707	5,730		5,318	10,383
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,707	5,730		5,318	10,383
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	106,696	106,597		5,318	8,830

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 4 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Pennsylvania — DURING THE YEAR 2008

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	40,905,238		4,685,435		45,590,673
2. Annuity considerations	3,756,410		122,817,303		126,573,713
3. Deposit-type contract funds		XXX	50,000	XXX	50,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	44,661,647		127,552,738		172,214,386
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	13,438,466		3,229,312		16,667,778
10. Matured endowments	73,341				73,341
11. Annuity benefits	67,748,880		76,020,204		143,769,084
12. Surrender values and withdrawals for life contracts	45,982,122		191,212,856		237,194,978
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	129,755				129,755
15. Totals	127,372,564		270,462,373		397,834,937
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		1,546,122				1,013,557				2,559,679
17. Incurred during current year		13,742,292				2,975,613				16,717,904
Settled during current year:										
18.1 By payment in full		13,511,808				3,229,312				16,741,120
18.2 By payment on compromised claims										
18.3 Totals paid		13,511,808				3,229,312				16,741,120
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		13,511,808				3,229,312				16,741,120
19. Unpaid Dec. 31, current year (16+17-18.6)		1,776,607				759,857				2,536,464
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	59,591	6,050,011,344		(a)	2	403,492,570			59,593	6,453,503,914
21. Issued during year	556	25,699,317							556	25,699,317
22. Other changes to in force (Net)	(3,477)	(342,269,566)				(33,305,203)			(3,477)	(375,574,769)
23. In force December 31 of current year	56,670	5,733,441,094		(a)	2	370,187,367			56,672	6,103,628,462

(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)	2,672,762	2,690,934		2,309,073	2,924,461
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)	6,356	6,363			2,249
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,603	1,596			
25.5 All other (b)	38	38			
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,997	7,997			2,249
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	2,680,759	2,698,931		2,309,073	2,926,711

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 1,203 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Rhode Island — DURING THE YEAR 2008

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	2,126,212		237,914		2,364,126
2. Annuity considerations	222,797		13,893,267		14,116,064
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,349,009		14,131,180		16,480,190
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	1,611,946		76,409		1,688,355
10. Matured endowments	17,457				17,457
11. Annuity benefits	1,006,791		5,318,128		6,324,919
12. Surrender values and withdrawals for life contracts	1,810,970		5,075,445		6,886,416
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,243				5,243
15. Totals	4,452,407		10,469,982		14,922,389
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		544,741				9,345				554,085
17. Incurred during current year		1,123,465				80,487				1,203,952
Settled during current year:										
18.1 By payment in full		1,629,403				76,409				1,705,812
18.2 By payment on compromised claims										
18.3 Totals paid		1,629,403				76,409				1,705,812
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,629,403				76,409				1,705,812
19. Unpaid Dec. 31, current year (16+17-18.6)		38,803				13,423				52,226
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,345	583,514,770		(a)	1	27,653,686			4,346	611,168,456
21. Issued during year	1	233,500							1	233,500
22. Other changes to in force (Net)	(290)	(38,602,250)				(2,741,641)			(290)	(41,343,891)
23. In force December 31 of current year	4,056	545,146,020		(a)	1	24,912,045			4,057	570,058,065

(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)	117,774	118,647		125,017	110,602
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)	56	60			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	119	121			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	175	181			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	117,949	118,828		125,017	110,602

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 68 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Carolina — DURING THE YEAR 2008

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	8,974,600		82,025		9,056,624
2. Annuity considerations	13,846,130				13,846,130
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	22,820,729		82,025		22,902,754
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	5,411,314		61,500		5,472,814
10. Matured endowments	18,322				18,322
11. Annuity benefits	5,583,177		4,893,976		10,477,153
12. Surrender values and withdrawals for life contracts	39,247,635		2,529,211		41,776,846
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	37,948				37,948
15. Totals	50,298,396		7,484,686		57,783,082
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		326,298				113				326,411
17. Incurred during current year		5,315,985				65,538				5,381,523
Settled during current year:										
18.1 By payment in full		5,429,636				61,500				5,491,136
18.2 By payment on compromised claims										
18.3 Totals paid		5,429,636				61,500				5,491,136
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		5,429,636				61,500				5,491,136
19. Unpaid Dec. 31, current year (16+17-18.6)		212,647				4,151				216,798
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	20,056	1,775,433,219		(a)	1	2,893,011			20,057	1,778,326,230
21. Issued during year	4	169,482							4	169,482
22. Other changes to in force (Net)	(1,078)	(81,619,082)				(2,380,635)			(1,078)	(83,999,717)
23. In force December 31 of current year	18,982	1,693,983,619		(a)	1	512,376			18,983	1,694,495,995

(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)	133,746	135,939		107,643	593,718
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)	341,715	345,956		200,071	315,104
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,893	2,874			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	344,608	348,830		200,071	315,104
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	478,354	484,769		307,714	908,822

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....7..... .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Dakota — DURING THE YEAR 2008

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	513,642		177,559		691,202
2. Annuity considerations	4,524,315		250,500		4,774,815
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,037,957		428,059		5,466,016
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	66,855		51,511		118,366
10. Matured endowments					
11. Annuity benefits	1,235,087		1,148,391		2,383,478
12. Surrender values and withdrawals for life contracts	5,284,067		1,606,202		6,890,269
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	6,593,689		2,806,104		9,399,794
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		7,514				60,738				68,252
17. Incurred during current year		65,681				10,166				75,847
Settled during current year:										
18.1 By payment in full		66,855				51,511				118,366
18.2 By payment on compromised claims										
18.3 Totals paid		66,855				51,511				118,366
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		66,855				51,511				118,366
19. Unpaid Dec. 31, current year (16+17-18.6)		6,340				19,392				25,732
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	977	97,997,676		(a)	1	15,720,139			978	113,717,815
21. Issued during year	6	158,675							6	158,675
22. Other changes to in force (Net)	(23)	(4,248,799)				(1,594,154)			(23)	(5,842,953)
23. In force December 31 of current year	960	93,907,552		(a)	1	14,125,985			961	108,033,537

(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)	94,255	94,719		35,384	12,252
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)	147	134			(852)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	212	212			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	359	346			(852)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	94,614	95,065		35,384	11,400

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 27 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Tennessee — DURING THE YEAR 2008

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,007,699		1,510,573		12,518,273
2. Annuity considerations	12,438,577		15,361,660		27,800,238
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	23,446,276		16,872,234		40,318,510
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	7,906,296		915,493		8,821,789
10. Matured endowments	70,729				70,729
11. Annuity benefits	5,796,281		11,950,528		17,746,810
12. Surrender values and withdrawals for life contracts	21,038,552		39,650,939		60,689,492
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	28,239				28,239
15. Totals	34,840,097		52,516,961		87,357,058
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		1,013,552				239,246				1,252,798
17. Incurred during current year		7,698,073				900,582				8,598,655
Settled during current year:										
18.1 By payment in full		7,977,025				915,493				8,892,518
18.2 By payment on compromised claims										
18.3 Totals paid		7,977,025				915,493				8,892,518
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,977,025				915,493				8,892,518
19. Unpaid Dec. 31, current year (16+17-18.6)		734,601				224,336				958,936
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	24,680	2,466,580,059		(a)	1	228,192,597			24,681	2,694,772,656
21. Issued during year	7	730,320							7	730,320
22. Other changes to in force (Net)	(1,473)	(133,568,216)				(14,853,934)			(1,473)	(148,422,150)
23. In force December 31 of current year	23,214	2,333,742,163		(a)	1	213,338,663			23,215	2,547,080,826

(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)	1,077,993	1,081,372		989,821	994,370
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)	2,208	2,177			2,300
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,391	4,390			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,599	6,567			2,300
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,084,592	1,087,939		989,821	996,671

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....430.....



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Texas — DURING THE YEAR 2008

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	59,898,894		3,372,484		63,271,378
2. Annuity considerations	93,203,010		766,111		93,969,121
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	153,101,903		4,138,595		157,240,499
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	33,934,627		2,481,307		36,415,933
10. Matured endowments	77,647				77,647
11. Annuity benefits	50,875,831		14,436,538		65,312,369
12. Surrender values and withdrawals for life contracts	255,443,497		21,316,030		276,759,527
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	91,173				91,173
15. Totals	340,422,774		38,233,875		378,656,649
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		3,957,066				613,738				4,570,803
17. Incurred during current year		34,025,250				2,331,588				36,356,838
Settled during current year:										
18.1 By payment in full		34,012,274				2,481,307				36,493,580
18.2 By payment on compromised claims										
18.3 Totals paid		34,012,274				2,481,307				36,493,580
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		34,012,274				2,481,307				36,493,580
19. Unpaid Dec. 31, current year (16+17-18.6)		3,970,043				464,018				4,434,061
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	113,955	13,231,970,020		(a)	1	414,303,713			113,956	13,646,273,733
21. Issued during year	132	7,504,897							132	7,504,897
22. Other changes to in force (Net)	(6,681)	(716,719,635)				(47,066,135)			(6,681)	(763,785,770)
23. In force December 31 of current year	107,406	12,522,755,282		(a)	1	367,237,578			107,407	12,889,992,860

(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)	1,993,959	2,009,801		1,244,968	1,810,255
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)	1,816	1,818			(173,886)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,098,348	1,101,643		447,461	1,090,505
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,100,163	1,103,460		447,461	916,619
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	3,094,122	3,113,261		1,692,428	2,726,875

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 644 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Utah — DURING THE YEAR 2008

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	4,287,773		66,782		4,354,554
2. Annuity considerations	5,638,916		12,000		5,650,916
3. Deposit-type contract funds	174,826	XXX		XXX	174,826
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	10,101,515		78,782		10,180,296
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	3,336,759				3,336,759
10. Matured endowments	121				121
11. Annuity benefits	3,302,388		1,565,242		4,867,631
12. Surrender values and withdrawals for life contracts	9,546,914		3,010,119		12,557,033
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,645				2,645
15. Totals	16,188,827		4,575,361		20,764,189
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		274,948				593				275,542
17. Incurred during current year		3,209,055				(591)				3,208,464
Settled during current year:										
18.1 By payment in full		3,336,880								3,336,880
18.2 By payment on compromised claims										
18.3 Totals paid		3,336,880								3,336,880
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,336,880								3,336,880
19. Unpaid Dec. 31, current year (16+17-18.6)		147,124				2				147,126
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	9,007	1,538,310,691		(a)	1	6,415,868			9,008	1,544,726,559
21. Issued during year	1	571,800							1	571,800
22. Other changes to in force (Net)	(607)	(93,875,580)				(1,045,046)			(607)	(94,920,626)
23. In force December 31 of current year	8,401	1,445,006,911		(a)	1	5,370,822			8,402	1,450,377,733

(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)	159,703	160,215		257,129	487,922
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)	4,902	4,900			1,960
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,254	1,212			
25.5 All other (b)	4,127	4,127			
25.6 Totals (Sum of Lines 25.1 to 25.5)	10,283	10,239			1,960
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	169,986	170,454		257,129	489,882

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 35 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Vermont — DURING THE YEAR 2008

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	797,433		7,996		805,429
2. Annuity considerations	2,377,933				2,377,933
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,175,366		7,996		3,183,362
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	524,247				524,247
10. Matured endowments					
11. Annuity benefits	2,053,517		1,064,083		3,117,600
12. Surrender values and withdrawals for life contracts	6,959,999		467,082		7,427,082
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	9,537,763		1,531,165		11,068,928
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		35,670								35,670
17. Incurred during current year		598,899								598,899
Settled during current year:										
18.1 By payment in full		524,247								524,247
18.2 By payment on compromised claims										
18.3 Totals paid		524,247								524,247
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		524,247								524,247
19. Unpaid Dec. 31, current year (16+17-18.6)		110,322								110,322
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,031	163,310,021		(a)	1	370,194			2,032	163,680,215
21. Issued during year										
22. Other changes to in force (Net)	(137)	(10,099,684)				(275,822)			(137)	(10,375,506)
23. In force December 31 of current year	1,894	153,210,337		(a)	1	94,372			1,895	153,304,709

(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)	165,586	166,467		52,500	64,307
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)	9	42			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	443	489			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	452	531			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	166,037	166,998		52,500	64,307

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 2 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Virginia — DURING THE YEAR 2008

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	18,415,805		2,225,379		20,641,184
2. Annuity considerations	10,651,269		27,189,218		37,840,487
3. Deposit-type contract funds	156,215	XXX		XXX	156,215
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	29,223,289		29,414,597		58,637,886
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	8,659,807		1,522,879		10,182,686
10. Matured endowments	87,108				87,108
11. Annuity benefits	7,247,253		12,055,661		19,302,914
12. Surrender values and withdrawals for life contracts	25,268,573		49,331,255		74,599,829
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	44,036				44,036
15. Totals	41,306,777		62,909,795		104,216,573
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		909,703				453,702				1,363,405
17. Incurred during current year		8,601,501				1,377,620				9,979,120
Settled during current year:										
18.1 By payment in full		8,746,915				1,522,879				10,269,794
18.2 By payment on compromised claims										
18.3 Totals paid		8,746,915				1,522,879				10,269,794
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,746,915				1,522,879				10,269,794
19. Unpaid Dec. 31, current year (16+17-18.6)		764,289				308,442				1,072,731
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	38,495	3,838,002,750		(a)	1	214,759,683			38,496	4,052,762,433
21. Issued during year	18	1,043,115							18	1,043,115
22. Other changes to in force (Net)	(2,276)	(226,331,562)				(24,874,904)			(2,276)	(251,206,466)
23. In force December 31 of current year	36,237	3,612,714,303		(a)	1	189,884,779			36,238	3,802,599,082

(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)	1,879,157	1,894,795		2,484,535	3,004,133
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)	3,843	3,824			(1,210)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,231	4,099		10,000	19,523
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,074	7,923		10,000	18,313
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	1,887,230	1,902,718		2,494,535	3,022,446

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....810.....



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Washington — DURING THE YEAR 2008

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	13,136,550		459,284		13,595,833
2. Annuity considerations	6,613,284		135,420		6,748,703
3. Deposit-type contract funds	20,000	XXX		XXX	20,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	19,769,834		594,703		20,364,537
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	6,637,802		143,194		6,780,996
10. Matured endowments	33,254				33,254
11. Annuity benefits	13,785,659		4,641,524		18,427,183
12. Surrender values and withdrawals for life contracts	37,883,677		8,678,063		46,561,741
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			12,530,092		12,530,092
14. All other benefits, except accident and health	24,476				24,476
15. Totals	58,364,868		25,992,873		84,357,741
DETAILS OF WRITE-INS					
1301. Maturities and other scheduled payments			12,530,092		12,530,092
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			12,530,092		12,530,092

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		1,151,743				58,802				1,210,545
17. Incurred during current year		6,251,723				132,783				6,384,506
Settled during current year:										
18.1 By payment in full		6,671,056				143,194				6,814,249
18.2 By payment on compromised claims										
18.3 Totals paid		6,671,056				143,194				6,814,249
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,671,056				143,194				6,814,249
19. Unpaid Dec. 31, current year (16+17-18.6)		732,411				48,391				780,802
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	27,973	3,204,504,124		(a)	1	55,488,354			27,974	3,259,992,478
21. Issued during year	2	242,000							2	242,000
22. Other changes to in force (Net)	(2,042)	(231,506,244)				(4,560,734)			(2,042)	(236,066,978)
23. In force December 31 of current year	25,933	2,973,239,880		(a)	1	50,927,620			25,934	3,024,167,500

(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)	315,737	315,111		85,923	(202,956)
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)	580	591			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,157	2,154			
25.5 All other (b)	9,138	9,138		200	200
25.6 Totals (Sum of Lines 25.1 to 25.5)	11,875	11,883		200	200
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	327,612	326,994		86,123	(202,756)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 87 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF West Virginia — DURING THE YEAR 2008

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	3,560,424		123,811		3,684,235
2. Annuity considerations	2,979,128		8,804,021		11,783,149
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,539,552		8,927,832		15,467,383
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	1,857,172		67,193		1,924,365
10. Matured endowments	13,991				13,991
11. Annuity benefits	1,649,366		1,467,309		3,116,675
12. Surrender values and withdrawals for life contracts	3,841,123		3,987,972		7,829,095
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	14,193				14,193
15. Totals	7,375,844		5,522,474		12,898,318
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		93,852				10,515				104,367
17. Incurred during current year		1,977,769				64,549				2,042,318
Settled during current year:										
18.1 By payment in full		1,871,163				67,193				1,938,356
18.2 By payment on compromised claims										
18.3 Totals paid		1,871,163				67,193				1,938,356
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,871,163				67,193				1,938,356
19. Unpaid Dec. 31, current year (16+17-18.6)		200,458				7,871				208,329
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	6,524	463,061,603		(a)	1	11,027,867			6,525	474,089,470
21. Issued during year	32	1,520,245							32	1,520,245
22. Other changes to in force (Net)	(426)	(30,275,228)				(1,384,016)			(426)	(31,659,244)
23. In force December 31 of current year	6,130	434,306,620		(a)	1	9,643,851			6,131	443,950,471

(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)	236,965	236,818		228,261	373,493
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)	627	625			(20,005)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,070	1,084			(17)
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,697	1,709			(20,022)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	238,662	238,527		228,261	353,471

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 56 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wisconsin — DURING THE YEAR 2008

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	5,693,812		1,045,646		6,739,457
2. Annuity considerations	18,744,256		30,470,916		49,215,172
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	24,438,068		31,516,562		55,954,630
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	2,793,537		793,957		3,587,494
10. Matured endowments	25,680				25,680
11. Annuity benefits	7,686,156		14,232,015		21,918,170
12. Surrender values and withdrawals for life contracts	20,473,301		65,314,437		85,787,739
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,800				13,800
15. Totals	30,992,473		80,340,409		111,332,882
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		316,028				111,624				427,652
17. Incurred during current year		2,607,084				848,554				3,455,638
Settled during current year:										
18.1 By payment in full		2,819,216				793,957				3,613,174
18.2 By payment on compromised claims										
18.3 Totals paid		2,819,216				793,957				3,613,174
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,819,216				793,957				3,613,174
19. Unpaid Dec. 31, current year (16+17-18.6)		103,895				166,222				270,117
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	13,314	1,092,946,181		(a)	1	94,334,915			13,315	1,187,281,096
21. Issued during year	54	1,982,691							54	1,982,691
22. Other changes to in force (Net)	(785)	(53,489,244)				(11,166,774)			(785)	(64,656,018)
23. In force December 31 of current year	12,583	1,041,439,628		(a)	1	83,168,141			12,584	1,124,607,769

(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)	549,370	555,560		608,219	736,799
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)	1,150	1,098			(682)
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,837	1,891			
25.5 All other (b)		11			
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,987	3,000			(682)
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	552,357	558,560		608,219	736,117

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....338 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wyoming — DURING THE YEAR 2008

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	725,057		158,846		883,902
2. Annuity considerations	43,240		289,152		332,392
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	768,297		447,998		1,216,295
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	605,987		22,994		628,981
10. Matured endowments					
11. Annuity benefits	124,825		2,199,157		2,323,982
12. Surrender values and withdrawals for life contracts	1,137,911		2,351,883		3,489,795
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	692				692
15. Totals	1,869,415		4,574,034		6,443,450
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		287,544				3,718				291,262
17. Incurred during current year		742,804				25,398				768,201
Settled during current year:										
18.1 By payment in full		605,987				22,994				628,981
18.2 By payment on compromised claims										
18.3 Totals paid		605,987				22,994				628,981
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		605,987				22,994				628,981
19. Unpaid Dec. 31, current year (16+17-18.6)		424,360				6,122				430,482
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,569	146,368,418		(a)	1	17,436,854			1,570	163,805,272
21. Issued during year										
22. Other changes to in force (Net)	(90)	(7,713,619)				(1,905,986)			(90)	(9,619,604)
23. In force December 31 of current year	1,479	138,654,799		(a)	1	15,530,869			1,480	154,185,668

(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)	96,453	96,704		90,030	105,326
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)	3,060	3,057			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	214	218			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,273	3,274			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	99,726	99,978		90,030	105,326

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 25 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF American Samoa — DURING THE YEAR 2008

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	895				895
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	895				895
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		(1)								(1)
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 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Guam — DURING THE YEAR 2008

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	8,766		745		9,511
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,766		745		9,511
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	27,496				27,496
12. Surrender values and withdrawals for life contracts	7,423				7,423
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	34,919				34,919
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		125								125
17. Incurred during current year		12								12
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)		137								137
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16	1,633,641		(a)					16	1,633,641
21. Issued during year										
22. Other changes to in force (Net)	3	402,807							3	402,807
23. In force December 31 of current year	19	2,036,448		(a)					19	2,036,448

(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)	455	458			
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)	455	458			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0 .

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Puerto Rico — DURING THE YEAR 2008

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	41,039		9,974		51,013
2. Annuity considerations	48,800		600		49,400
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	89,839		10,574		100,413
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	23,547		600,168		623,715
12. Surrender values and withdrawals for life contracts	1,839,620		3,003,907		4,843,527
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	1,863,167		3,604,075		5,467,242
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		693								692
17. Incurred during current year		(89)								(89)
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)		604								604
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	96	9,028,708		(a)	1	637,115			97	9,665,823
21. Issued during year										
22. Other changes to in force (Net)	(5)	(87,215)				(612,115)			(5)	(699,330)
23. In force December 31 of current year	91	8,941,493		(a)	1	25,000			92	8,966,493

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

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

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	14,269	13,964			
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	296	296			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	296	296			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	14,565	14,261			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF U.S. Virgin Islands — DURING THE YEAR 2008

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	14,382		534		14,916
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	14,382		534		14,916
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			5,173		5,173
12. Surrender values and withdrawals for life contracts	14,446		4,846		19,292
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	14,446		10,019		24,465
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		163								163
17. Incurred during current year		67								67
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)		231								231
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	35	2,123,963		(a)					35	2,123,963
21. Issued during year										
22. Other changes to in force (Net)	3	1,287,363							3	1,287,363
23. In force December 31 of current year	38	3,411,326		(a)					38	3,411,326

(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)	2,898	2,693			
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)	2,898	2,693			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0..... and number of persons insured under indemnity only products .....0..... .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Northern Mariana Islands — DURING THE YEAR 2008

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	4,818				4,818
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	4,818				4,818
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		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 No.	2 Amount	3 No. of Ind.Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year										
17. Incurred during current year		15								15
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)		15								15
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year				(a)						
21. Issued during year										
22. Other changes to in force (Net)	1	225,000							1	225,000
23. In force December 31 of current year	1	225,000		(a)					1	225,000

(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 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Canada — DURING THE YEAR 2008

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	46,669		313		46,982
2. Annuity considerations	270,566				270,566
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	317,235		313		317,547
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 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	994,281		339,428		1,333,709
12. Surrender values and withdrawals for life contracts	956,401		635,768		1,592,169
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,291				1,291
15. Totals	1,951,972		975,196		2,927,169
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		10,288								10,288
17. Incurred during current year		(10,065)								(10,065)
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)		223								223
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	53	3,754,155		(a)					53	3,754,155
21. Issued during year										
22. Other changes to in force (Net)	(5)	(457,059)							(5)	(457,059)
23. In force December 31 of current year	48	3,297,097		(a)					48	3,297,097

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

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

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	3,778	3,752			
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	78	86			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	78	86			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	3,856	3,838			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alien: 001 — DURING THE YEAR 2008

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	474,717		3,565		478,282
2. Annuity considerations	13,335,257		498		13,335,755
3. Deposit-type contract funds	57,809,859	XXX		XXX	57,809,859
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	71,619,833		4,063		71,623,896
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	8,366,937		1,514,635		9,881,572
12. Surrender values and withdrawals for life contracts	4,363,953		3,569,164		7,933,117
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,058				2,058
15. Totals	12,732,948		5,083,799		17,816,747
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		11,142								11,142
17. Incurred during current year		(3,493)								(3,493)
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)		7,649								7,649
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,089	112,726,295		(a)	2	98,447			1,091	112,824,742
21. Issued during year	2	75,000							2	75,000
22. Other changes to in force (Net)	(37)	511,416				264,310			(37)	775,726
23. In force December 31 of current year	1,054	113,312,711		(a)	2	362,757			1,056	113,675,468

(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)	15,032	14,668			
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	136			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,278	1,227			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,398	1,362			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	16,429	16,030			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Other Aliens — DURING THE YEAR 2008

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	474,717		3,565		478,282
2. Annuity considerations	13,335,257		498		13,335,755
3. Deposit-type contract funds	57,809,859	XXX		XXX	57,809,859
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	71,619,833		4,063		71,623,896
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	8,366,937		1,514,635		9,881,572
12. Surrender values and withdrawals for life contracts	4,363,953		3,569,164		7,933,117
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,058				2,058
15. Totals	12,732,948		5,083,799		17,816,747
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		11,142								11,142
17. Incurred during current year		(3,493)								(3,493)
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)		7,649								7,649
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,089	112,726,295		(a)	2	98,447			1,091	112,824,742
21. Issued during year	2	75,000							2	75,000
22. Other changes to in force (Net)	(37)	511,416				264,310			(37)	775,726
23. In force December 31 of current year	1,054	113,312,711		(a)	2	362,757			1,056	113,675,468

(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)	15,032	14,668			
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	136			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,278	1,227			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,398	1,362			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	16,429	16,030			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total — DURING THE YEAR 2008

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	612,210,680		50,905,433		663,116,113
2. Annuity considerations	1,245,984,417		691,692,057		1,937,676,474
3. Deposit-type contract funds	155,704,057	XXX	4,158,421,000	XXX	4,314,125,057
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,013,899,154		4,901,018,490		6,914,917,644
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	342,094,913		37,520,349		379,615,262
10. Matured endowments	1,655,039				1,655,039
11. Annuity benefits	794,249,723		559,920,670		1,354,170,393
12. Surrender values and withdrawals for life contracts	1,846,933,558		1,662,012,712		3,508,946,269
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			13,790,701		13,790,701
14. All other benefits, except accident and health	1,401,175				1,401,175
15. Totals	2,986,334,407		2,273,244,433		5,259,578,840
DETAILS OF WRITE-INS					
1301. Maturities and other scheduled payments			13,790,701		13,790,701
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			13,790,701		13,790,701

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		37,834,271		405,846		8,267,898				46,508,015
17. Incurred during current year		342,497,939				35,992,910				378,490,849
Settled during current year:										
18.1 By payment in full		343,749,952				37,520,349				381,270,301
18.2 By payment on compromised claims										
18.3 Totals paid		343,749,952				37,520,349				381,270,301
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		343,749,952				37,520,349				381,270,301
19. Unpaid Dec. 31, current year (16+17-18.6)		36,582,258		405,846		6,740,459				43,728,563
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,203,642	130,802,793,478		(a)	65	5,105,459,751			1,203,707	135,908,253,229
21. Issued during year	1,963	105,382,199				406,000			1,963	105,788,199
22. Other changes to in force (Net)	(76,803)	(8,076,102,550)				(573,945,058)			(76,803)	(8,650,047,608)
23. In force December 31 of current year	1,128,802	122,832,073,127		(a)	65	4,531,920,693			1,128,867	127,363,993,820

(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)	43,465,612	43,728,742		37,403,907	48,035,063
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)	1,905,837	1,926,703		742,946	662,908
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,328,509	1,331,815		612,858	1,172,425
25.5 All other (b)	80,597	81,616		15,200	16,505
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,314,943	3,340,134		1,371,004	1,851,837
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	46,780,555	47,068,875		38,774,911	49,886,901

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... 0 and number of persons insured under indemnity only products ..... 14,116 .

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			2,262,989	273,340,369			87	197,630	7,829,140	281,169,508
2.	Issued during year			1,963	105,382				6	406	105,788
3.	Reinsurance assumed			398,040	44,994,008				638	226,419	45,220,427
4.	Revived during year			2,404	394,738				5	123	394,860
5.	Increased during year (net)				4						4
6.	Subtotals, Lines 2 to 5			402,407	45,494,132				649	226,948	45,721,080
7.	Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8.	Aggregate write-ins for increases										
9.	Totals (Lines 1 and 6 to 8)			2,665,396	318,834,500			87	198,279	8,056,088	326,890,588
	Deductions during year:										
10.	Death			11,470	766,363			XXX	3,532	40,895	807,258
11.	Maturity			704	2,434			XXX			2,434
12.	Disability							XXX			
13.	Expiry			4,838	71,426				4	13	71,439
14.	Surrender			74,452	12,524,688				834	53,170	12,577,858
15.	Lapse			67,497	12,911,344				6,769	388,803	13,300,148
16.	Conversion			173	21,640			XXX	XXX	XXX	21,640
17.	Decreased (net)			1,008	2,535,069				10,993	312,280	2,847,349
18.	Reinsurance										
19.	Aggregate write-ins for decreases										
20.	Totals, (Lines 10 to 19)			160,142	28,832,964				22,132	795,162	29,628,126
21.	In force end of year, (Line 9 minus Line 20)			2,505,254	290,001,536			87	176,147	7,260,926	297,262,462
22.	Reinsurance ceded end of year	XXX		XXX	106,639,770	XXX		XXX	XXX	3,654,867	110,294,637
23.	Line 21 minus Line 22	XXX		XXX	183,361,766	XXX	(b)	XXX	XXX	3,606,059	186,967,824
	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	1,204
25.	Other paid-up insurance			107,458	2,474,502
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			33,782	2,111,625
28.	Term policies - other	11	3,197	1,062,251	127,080,805
29.	Other term insurance - decreasing	XXX		XXX	53,047
30.	Other term insurance	XXX	7,422	XXX	30,031,353
31.	Totals, Lines 27 to 30	11	10,619	1,096,033	159,276,830
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX		XXX	
33.	Totals, extended term insurance	XXX	XXX	25,230	234,971
34.	Totals, whole life and endowment	1,952	94,763	1,383,991	130,489,736
35.	Totals (Lines 31 to 34)	1,963	105,382	2,505,254	290,001,536

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	105,382		289,943,330	58,206
38.	Credit Life (Group and Individual)				
39.	Group	406		7,260,926	
40.	Totals (Lines 36 to 39)	105,788		297,204,256	58,206

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	13,309	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			231	1,165

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies (a)	8,266,995

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			323,527	36,820,850			2,340	279,475
49.	Disability Income			5,466	592,657				
50.	Extended Benefits			XXX	XXX				
51.	Other								
52.	Total		(b)	328,993	(b) 37,413,507		(b)	2,340	(b) 279,475

(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	385		
2.	Issued during year		12		
3.	Reinsurance assumed				
4.	Increased during year (net)		5		
5.	Total (Lines 1 to 4)	29	402		
	Deductions during year:				
6.	Decreased (net)		18		
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)		18		
9.	In force end of year	29	384		
10.	Amount on deposit	998	(a) 5,787,327		(a)
11.	Income now payable	24	14		
12.	Amount of income payable	(a) 120,409	(a) 91,417	(a)	(a)

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	62,994	500,454	441	294,986
2.	Issued during year	4,049	31,652		10,531
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Totals (Lines 1 to 4)	67,043	532,106	441	305,517
	Deductions during year:				
6.	Decreased (net)	4,306	60,029		38,620
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)	4,306	60,029		38,620
9.	In force end of year	62,737	472,077	441	266,897
	Income now payable:				
10.	Amount of income payable	(a) 564,742,983	XXX	XXX	(a) 139,163,748
	Deferred fully paid:				
11.	Account balance	XXX	(a) 23,770,700,210	XXX	(a) 11,784,253,629
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 22,030,104	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	458,751	42,141,414			43,464	4,229,301
2.	Issued during year						
3.	Reinsurance assumed	84,552	52,566,061				
4.	Increased during year (net)		XXX		XXX		XXX
5.	Totals (Lines 1 to 4)	543,303	XXX		XXX	43,464	XXX
	Deductions during year:						
6.	Conversions		XXX	XXX	XXX	XXX	XXX
7.	Decreased (net)	51,397	XXX		XXX	10,198	XXX
8.	Reinsurance ceded		XXX		XXX		XXX
9.	Totals (Lines 6 to 8)	51,397	XXX		XXX	10,198	XXX
10.	In force end of year	491,906	(a) 95,892,518		(a)	33,266	(a) 3,305,717

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1.	In force end of prior year	1,690	2,960
2.	Issued during year	220	
3.	Reinsurance assumed		
4.	Increased during year (net)	1,183	
5.	Totals (Lines 1 to 4)	3,093	2,960
	Deductions During Year:		
6.	Decreased (net)	85	171
7.	Reinsurance ceded		
8.	Totals (Lines 6 and 7)	85	171
9.	In force end of year	3,008	2,789
10.	Amount of account balance	(a) 9,243,421,302	(a) 3,534,290

(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	(258,983,586)
2.	Current year's realized pre-tax capital gains/(losses) of $ (287,319,399) transferred into the reserve net of taxes of $ 30,038,160	(317,357,560)
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)	(576,341,146)
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	90,153,232
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	(666,494,378)

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.	2008	(23,755,478)	113,908,710		90,153,232
2.	2009	(32,083,680)	(16,891,149)		(48,974,828)
3.	2010	(26,804,144)	(6,731,072)		(33,535,216)
4.	2011	(21,230,622)	(6,611,372)		(27,841,993)
5.	2012	(15,554,271)	(6,955,036)		(22,509,308)
6.	2013	(12,397,458)	(6,956,311)		(19,353,769)
7.	2014	(10,110,580)	(7,023,656)		(17,134,236)
8.	2015	(7,966,520)	(6,837,213)		(14,803,733)
9.	2016	(5,752,113)	(7,077,845)		(12,829,958)
10.	2017	(4,307,257)	(6,812,776)		(11,120,033)
11.	2018	(3,947,342)	(6,577,071)		(10,524,413)
12.	2019	(3,789,180)	(7,825,177)		(11,614,357)
13.	2020	(3,820,979)	(9,981,594)		(13,802,574)
14.	2021	(3,917,071)	(12,884,762)		(16,801,833)
15.	2022	(4,366,089)	(15,212,586)		(19,578,675)
16.	2023	(5,241,063)	(18,053,539)		(23,294,602)
17.	2024	(6,061,534)	(20,007,744)		(26,069,279)
18.	2025	(6,725,240)	(20,993,213)		(27,718,452)
19.	2026	(7,137,174)	(22,320,405)		(29,457,578)
20.	2027	(7,148,338)	(23,421,405)		(30,569,744)
21.	2028	(6,978,626)	(24,864,130)		(31,842,756)
22.	2029	(6,788,779)	(24,974,006)		(31,762,785)
23.	2030	(6,439,588)	(24,675,531)		(31,115,118)
24.	2031	(6,312,593)	(23,678,749)		(29,991,343)
25.	2032	(6,176,945)	(23,249,883)		(29,426,828)
26.	2033	(5,347,375)	(22,690,625)		(28,038,000)
27.	2034	(4,062,669)	(20,250,882)		(24,313,551)
28.	2035	(2,791,598)	(16,061,044)		(18,852,642)
29.	2036	(1,535,299)	(11,871,207)		(13,406,506)
30.	2037	(433,981)	(7,332,216)		(7,766,197)
31.	2038 and Later		(2,444,072)		(2,444,072)
32.	Total (Lines 1 to 31)	(258,983,586)	(317,357,560)		(576,341,146)

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	363,203,899	86,414,022	449,617,921	9,184,080	107,095,417	116,279,497	565,897,418
2. Realized capital gains/(losses) net of taxes - General Account	(773,236,614)	(547,544)	(773,784,158)	(3,845,059)	(80,408,454)	(84,253,513)	(858,037,671)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	(87,380,820)	(2,055,589)	(89,436,409)		(92,205)	(92,205)	(89,528,615)
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(225,445,889)	(13,612,518)	(239,058,407)	(15,215,980)	(56,928,755)	(72,144,734)	(311,203,141)
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	(80,173,020)	5,978,972	(74,194,049)				(74,194,049)
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	90,116,809	29,480,705	119,597,515		1,241,389	1,241,389	120,838,904
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	(712,915,635)	105,658,049	(607,257,587)	(9,876,959)	(29,092,608)	(38,969,567)	(646,227,154)
9. Maximum reserve	403,172,949	87,795,246	490,968,195	10,387,935	171,001,431	181,389,366	672,357,561
10. Reserve objective	278,012,946	55,550,724	333,563,671	10,387,935	169,463,633	179,851,568	513,415,239
11. 20% of (Line 10 - Line 8)	198,185,716	(10,021,465)	188,164,251	4,052,979	39,711,248	43,764,227	231,928,478
12. Balance before transfers (Lines 8 + 11)	(514,729,919)	95,636,584	(419,093,335)	(5,823,980)	10,618,640	4,794,660	(414,298,675)
13. Transfers	7,841,338	(7,841,338)					XXX
14. Voluntary contribution	100,000,000		100,000,000				100,000,000
15. Adjustment down to maximum/up to zero	506,888,581		506,888,581	5,823,980		5,823,980	512,712,561
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	100,000,000	87,795,246	187,795,246		10,618,640	10,618,640	198,413,886

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	2,754,640,368	XXX	XXX	2,754,640,368	0.0000		0.0000		0.0000	
2.	1	Highest Quality	20,613,554,575	XXX	XXX	20,613,554,575	0.0004	8,245,422	0.0023	47,411,176	0.0030	61,840,664
3.	2	High Quality	10,612,619,129	XXX	XXX	10,612,619,129	0.0019	20,163,976	0.0058	61,553,191	0.0090	95,513,572
4.	3	Medium Quality	1,665,245,592	XXX	XXX	1,665,245,592	0.0093	15,486,784	0.0230	38,300,649	0.0340	56,618,350
5.	4	Low Quality	810,503,068	XXX	XXX	810,503,068	0.0213	17,263,715	0.0530	42,956,663	0.0750	60,787,730
6.	5	Lower Quality	298,531,956	XXX	XXX	298,531,956	0.0432	12,896,580	0.1100	32,838,515	0.1700	50,750,433
7.	6	In or Near Default	23,099,947	XXX	XXX	23,099,947	0.0000		0.2000	4,619,989	0.2000	4,619,989
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)	36,778,194,635	XXX	XXX	36,778,194,635	XXX	74,056,478	XXX	227,680,182	XXX	330,130,738
		PREFERRED STOCK										
10.	1	Highest Quality	569,684,103	XXX	XXX	569,684,103	0.0004	227,874	0.0023	1,310,273	0.0030	1,709,052
11.	2	High Quality	954,181,898	XXX	XXX	954,181,898	0.0019	1,812,946	0.0058	5,534,255	0.0090	8,587,637
12.	3	Medium Quality	240,596,161	XXX	XXX	240,596,161	0.0093	2,237,544	0.0230	5,533,712	0.0340	8,180,269
13.	4	Low Quality	10,533,995	XXX	XXX	10,533,995	0.0213	224,374	0.0530	558,302	0.0750	790,050
14.	5	Lower Quality	1,239,163	XXX	XXX	1,239,163	0.0432	53,532	0.1100	136,308	0.1700	210,658
15.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) (Page 2, Line 2.1, Net Admitted Asset)	1,776,235,320	XXX	XXX	1,776,235,320	XXX	4,556,269	XXX	13,072,850	XXX	19,477,666
		SHORT - TERM BONDS										
18.		Exempt Obligations	613,297,711	XXX	XXX	613,297,711	0.0000		0.0000		0.0000	
19.	1	Highest Quality	557,418,767	XXX	XXX	557,418,767	0.0004	222,968	0.0023	1,282,063	0.0030	1,672,256
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)	1,170,716,478	XXX	XXX	1,170,716,478	XXX	222,968	XXX	1,282,063	XXX	1,672,256

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	96,791,500	XXX	XXX	96,791,500	0.0004	38,717	0.0023	222,620	0.0030	290,375
27.	1	Highest Quality	71,883,891	XXX	XXX	71,883,891	0.0004	28,754	0.0023	165,333	0.0030	215,652
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	168,675,391	XXX	XXX	168,675,391	XXX	67,470	XXX	387,953	XXX	506,026
34.		Total (Lines 9 + 17 + 25 + 33)	39,893,821,824	XXX	XXX	39,893,821,824	XXX	78,903,185	XXX	242,423,049	XXX	351,786,687
		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	7,014,363,746		XXX	7,014,363,746	0.0032 (a)	22,445,964	0.0060 (a)	42,086,182	0.0095 (a)	66,636,456
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)	7,014,363,746		XXX	7,014,363,746	XXX	22,445,964	XXX	42,086,182	XXX	66,636,456
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)	7,014,363,746		XXX	7,014,363,746	XXX	22,445,964	XXX	42,086,182	XXX	66,636,456

(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	11,976,889	XXX	XXX	11,976,889	0.0000		0.2000 (d)	2,395,378	0.2000 (d)	2,395,378
2.		Unaffiliated - Private	45,410,306	XXX	XXX	45,410,306	0.0000		0.1600	7,265,649	0.1600	7,265,649
3.		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR	730,632,629	XXX	XXX	730,632,629	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					0.0000		0.1300 (d)		0.1300 (d)	
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	4,543,177	XXX	XXX	4,543,177	0.0000		0.1600	726,908	0.1600	726,908
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	792,563,001			792,563,001	XXX		XXX	10,387,935	XXX	10,387,935
		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		XXX	XXX		0.0213		0.0530		0.0750	
28.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
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)		XXX	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 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	11,536,036	XXX	XXX	11,536,036	0.0213	245,718	0.0530	611,410	0.0750	865,203
35.	5	Lower Quality	13,472,707	XXX	XXX	13,472,707	0.0432	582,021	0.1100	1,481,998	0.1700	2,290,360
36.	6	In or Near Default	9,338,774	XXX	XXX	9,338,774	0.0000		0.2000	1,867,755	0.2000	1,867,755
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)	34,347,517	XXX	XXX	34,347,517	XXX	827,739	XXX	3,961,162	XXX	5,023,318
		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	103,348,150		XXX	103,348,150	0.0032 (a)	330,714	0.0060 (a)	620,089	0.0095 (a)	981,807
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)	103,348,150		XXX	103,348,150	XXX	330,714	XXX	620,089	XXX	981,807

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	615,098,844	XXX	XXX	615,098,844	0.0000		0.1600	98,415,815	0.1600	98,415,815
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	73,640,417	XXX	XXX	73,640,417	0.0000		0.1600	11,782,467	0.1600	11,782,467
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)	688,739,261	XXX	XXX	688,739,261	XXX		XXX	110,198,282	XXX	110,198,282
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
63.		Investment Properties	274,555,357			274,555,357	0.0000		0.0750	20,591,652	0.0750	20,591,652
64		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
65.		Total with Real Estate Characteristics (Lines 62 through 64)	274,555,357			274,555,357	XXX		XXX	20,591,652	XXX	20,591,652
		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	2,074,569			2,074,569	0.0273	56,636	0.0600	124,474	0.0975	202,271
69.		All Other Low Income Housing Tax Credit	963,400			963,400	0.0273	26,301	0.0600	57,804	0.0975	93,932
70.		Total LIHTC	3,037,969			3,037,969	XXX	82,937	XXX	182,278	XXX	296,202
		ALL OTHER INVESTMENTS										
71.		Other Invested Assets – Schedule BA	260,847,463	XXX		260,847,463	0.0000		0.1300	33,910,170	0.1300	33,910,170
72.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
73.		Total All Other (Sum of Lines 71 + 72)	260,847,463	XXX		260,847,463	XXX		XXX	33,910,170	XXX	33,910,170
74.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)	1,364,875,717			1,364,875,717	XXX	1,241,389	XXX	169,463,633	XXX	171,001,431

(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
037411A#2	R		LBUBS 2004-C1, A4. CDS SPO100HP4 ON APACHE CORP	1	4,878,930	1,952	11,222	14,637
037411A#2	CN	52108H-YK-4	LBUBS 2004-C1, A4	1FE	4,878,930			
037411C*4	R		MSC 2003-T11, A4. CDS SPJ6000K2 ON APACHE CORP	1	5,008,873	2,004	11,520	15,027
037411C*4	CN	61746W-H2-9	MSC 2003-T11, A4	1FE	5,008,873			
038521A@9	R		HANESBRANDS INC. CDS CS2124168 ON ARAMARK CORP	4	3,051,072	64,988	161,707	228,830
038521A@9	CN	410345-AE-2	HANESBRANDS INC	4FE	3,051,072			
126408G#4	R		LEND LEASE (US) CAPITAL INC. SER A GTD S. CDS SPJ600MG3 ON CSX CORP	2	5,000,000	9,500	29,000	450
126408G#4	CN	52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S	2FE	5,000,000			
14911RA@8	R		IBERDROLA INTERNATIONAL BV 2005-C. CDS SPQ400HB7 ON CATERPILLAR FINANCIAL S	1	10,000,000	4,000	23,000	30,000
14911RA@8	CN	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	2FE	10,000,000			
205887X@6	R		ADVANCED DRAINAGE SYSTEMS, INC. SR NTS. CDS SPG4025N1 ON CONAGRA FOODS INC	2	10,000,000	19,000	58,000	900
205887X@6	CN	00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS	1	10,000,000			
20825CA*5	R		ANGLO IRISH BANK CORP. SUB NTS SER A. CDS 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	2	10,000,000			
244217B@3	R		IIRSA NORTE FINANCE LIMITED (PERU) SEN S. 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 S	1	5,000,000			
294549C*9	R		BSCMS 2005-T20, A3. CDS SPH402610 ON EQUITABLE RESOURCES INC	2	10,013,586	19,026	58,079	901
294549C*9	CN	07387B-CJ-0	BSCMS 2005-T20, A3	2FE	10,013,586			
30275#AA9	R		ERIE CNTY NY TOBACCO ASSET SEC 05 E. CDS SPK4015X6 ON 140,140,150,080,118	1	9,898,519	3,959	22,767	29,696
30275#AA9	CN	295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E	1FE	9,898,519			
30275#AB7	R		PRINCIPAL LIFE INC FNDG. CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	1	14,984,923	5,994	34,465	44,955
30275#AB7	CN	74254P-AK-8	PRINCIPAL LIFE INC FNDG	2FE	14,984,923			
30275#AC5	R		MERRILL LYNCH CREDIT-LINKED TRUST, SER.. CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	1	15,000,000	6,000	34,500	45,000
30275#AC5	CN	22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER.	1FE	15,000,000			
30275#AD3	R		AEGIS GROUP PLC SER A SR UNSEC NTS. CDS SPF401A57 ON 140,000,080,080, 116 10	1	10,000,000	4,000	23,000	30,000
30275#AD3	CN	00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	1FE	10,000,000			
30275#AE1	R		UTAH STATE RETIREMENT INV. FUND SER. A,. CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	1	15,000,000	6,000	34,500	45,000
30275#AE1	CN	91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,	1	15,000,000			
30275#AF8	R		SHEBOYGAN POWER (WI PWR & LT LEASE) 2005. CDS SPH300L81 ON CVX,UPS,CLX,ADM,	1	15,000,000	6,000	34,500	45,000
30275#AF8	CN	82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005	2	15,000,000			
30275#AK7	R		PHHMC 2007-2 A1. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	27,922,151	11,169	64,221	83,766
30275#AK7	CN	69337G-AA-1	PHHMC 2007-2 A1	2	27,922,151			
30275#AK7	R		STOCKLAND TRUST GROUP 2007 11-YR. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	22,828,894	9,132	52,506	68,487
30275#AK7	CN	Q8773#-AS-5	STOCKLAND TRUST GROUP 2007 11-YR	1	22,828,894			
30275#AK7	R		HENDERSON LAND DEVELOPMENT CO., LTD. 12-. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	22,828,894	9,132	52,506	68,487
30275#AK7	CN	Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO., LTD. 12-	2FE	22,828,894			
30275#AK7	R		SOCIETE GENERALE. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	26,633,709	10,653	61,258	79,901
30275#AK7	CN	83367T-AA-7	SOCIETE GENERALE	3FE	26,633,709			
369622@R7	R		US BANK NA. CDS SPH300L73 ON GENERAL ELECTRIC CAPITA	1	10,047,687	4,019	23,110	30,143
369622@R7	CN	90331H-KP-7	US BANK NA	1FE	10,047,687			
370334E@9	R		PRINCIPAL LIFE GLOBAL. CDS SPH300MI8 ON GENERAL MILLS INC	2	10,215,851	19,410	59,252	9,194
370334E@9	CN	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	2	10,215,851			
552078P*2	R		SERVICE CORP INTL. 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	1	3,000,000			
573284A*7	R		SACRAMENTO CA MET FIRE DIST PENSION 04A. CDS SPJ600M40 ON MARTIN MAR MTLS	1	5,000,000	2,000	11,500	15,000
573284A*7	CN	78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A	1Z	5,000,000			

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
573284A@5	R		DOW CHEMICAL PASS THRU TRUST 2004. CDS SPT100RN3 ON MARTIN MARIETTA MATERIA	2	10,000,000	19,000	58,000	900
573284A@5	CN	260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004	1FE	10,000,000			
574599C#1	R		OAK HILL CREDIT PARTNERS IV, LTD. COMBO. CDS SPM401X05 ON MASCO CORP	2	5,002,390	9,505	29,014	450
574599C#1	CN	67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO	1FE	5,002,390			
701094B@2	R		WAWA INC SR UNSEC. NTS. CDS SPG4023G8 ON PARKER HANNIFIN CORP	1	10,000,000	4,000	23,000	30,000
701094B@2	CN	94403*-AY-2	WAWA INC SR UNSEC. NTS	1FE	10,000,000			
717880A*9	R		MET LIFE GLOBAL FUNDING. CDS SPO100WP7 ON 110,130,160,140, 100	1	14,987,421	5,995	34,471	44,962
717880A*9	CN	59217E-AQ-7	MET LIFE GLOBAL FUNDING	1FE	14,987,421			
80851#AB4	R		AMERICAN TRANSMISSION CO. SR NTS. CDS SPO100HJ8 ON SCHWAB CHARLES	1	5,192,898	2,077	11,944	15,579
80851#AB4	CN	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	2	5,192,898			
80851#AC2	R		NEW YORK NY HSG DEV CORP MULTI FAM 07A. CDS SPJ3IG9G1 ON SCHWAB CHARLES	1	4,940,802	1,976	11,364	14,822
80851#AC2	CN	64970M-ZU-0	NEW YORK NY HSG DEV CORP MULTI FAM 07A	4FE	4,940,802			
837004D*8	R		NATIONAL CAPITAL TRST II. CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	1	5,882,671	2,353	13,530	17,648
837004D*8	CN	635192-AA-5	NATIONAL CAPITAL TRST II	1	5,882,671			
867229B#2	R		IBERDROLA INTERNATIONAL BV 2005-C. CDS 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	1FE	5,000,000			
867229B@4	R		UNION TANK CAR CO. SR NTS. 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			
925524A*1	R		LITTON INDUSTRIES INC. CDS SPQ400ER5 ON VIACOM INC	2	5,983,016	11,368	34,701	538
925524A*1	CN	538021-AC-0	LITTON INDUSTRIES INC	1FE	5,983,016			
929160B*9	R		URALITA S.A. (SPAIN) SER. A GTD SR NTS. CDS SPJ600N98 ON VULCAN MATERIALS	2	5,000,000	9,500	29,000	450
929160B*9	CN	N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS	2FE	5,000,000			
94106LD*7	R		JOHNSON MATTHEY PLC (2006 TRANSACTION) 7. CDS SP1500U34 ON WASTE MANAGEMENT INC	2	5,000,000	9,500	29,000	450
94106LD*7	CN	479142-B@-9	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7	1FE	5,000,000			
836205A*5	R		ZFS FINANCE USA TRUST I. CDS CS2354567 ON SOUTH AFRICA, GOVERNMEN	2	5,000,000	9,500	29,000	450
836205A*5	CN	98877C-AA-5	ZFS FINANCE USA TRUST I	2	5,000,000			
593048B#7	R		THE AGUA CALIENTE BAND OF CAHUILLA INDIA. CDS CS2359681 ON UNITED MEXICAN STATES	2	5,000,000	9,500	29,000	450
593048B#7	CN	00855L-AA-7	THE AGUA CALIENTE BAND OF CAHUILLA INDIA	1FE	5,000,000			
62618#AL4	R		NORTHGROUP PFD CAP CORP. CDS CS2275200 ON CITY OF NEW YORK RR40%	1	9,814,549	3,926	22,573	29,444
62618#AL4	CN	66644P-AA-5	NORTHGROUP PFD CAP CORP	1FE	9,814,549			
62618#AL4	R		GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1. CDS CS2275200 ON CITY OF NEW YORK RR40%	1	15,336,721	6,135	35,274	46,010
62618#AL4	CN	P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1	2FE	15,336,721			
105756C*9	R		CBG FLORIDA REIT CORP. CDS CS2359699 ON FEDERATIVE REPUBLIC OF	2	815,175	1,549	4,728	73
105756C*9	CN	12480W-AA-1	CBG FLORIDA REIT CORP	1	815,175			
836205A@3	R		KONINKLIJKE VOPAK NV FLOATING. CDS CS2346894 ON SOUTH AFRICA, GOVERNMEN	2	5,000,000	9,500	29,000	450
836205A@3	CN	N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING	2	5,000,000			
92670LA@8	R		MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 08B. CDS CS2436489 ON SOCIALIST REPUBLIC OF V	1	5,000,000	2,000	11,500	15,000
92670LA@8	CN	59333A-JX-0	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 08B	1	5,000,000			
438516A*7	R		SUNRISE POWER CO. LLC, DUE 2011. CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	1	5,000,000	2,000	11,500	15,000
438516A*7	CN	86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011	1	5,000,000			
459200F@5	R		ALLIED CAPITAL CORP. SER A SR NTS. CDS SPJ600LG4 ON IBM CORP	1	9,941,887	3,977	22,866	29,826
459200F@5	CN	01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	1FE	9,941,887			
0199999. Subtotal Default Component - Other Than Mortgage					828,421,241	379,199	1,456,578	1,324,876
0599999 - Total					828,421,241	379,199	1,456,578	1,324,876

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	135,000		Material Misrepresentation
790583979	774826347	NY	2007	207,389	100,000		Coverage Terminated
0199999. Death Claims - Ordinary				807,389	735,000		XXX
0599999. Death Claims - Disposed Of				807,389	735,000		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				807,389	735,000		XXX
796014671	774831659	CA	2008	945,000		945,000	Coverage Question
2799999. Death Claims - Ordinary				945,000		945,000	XXX
3199999. Death Claims - Resisted				945,000		945,000	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				945,000		945,000	XXX
5399999 - Totals				1,752,389	735,000	945,000	XXX

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	95,335,131	XXX	2,786,368	XXX		XXX		XXX	46,338	XXX	92,459,275	XXX	43,150	XXX		XXX		XXX
2. Premiums earned	94,538,698	XXX	2,814,059	XXX		XXX		XXX	46,910	XXX	91,633,245	XXX	44,485	XXX		XXX		XXX
3. Incurred claims	44,749,551	47.3	12,197,234	433.4					68,490	146.0	32,433,522	35.4	50,305	113.1				
4. Cost containment expenses	73,530	0.1									73,530	0.1						
5. Incurred claims and cost containment expenses (Lines 3 and 4)	44,823,081	47.4	12,197,234	433.4					68,490	146.0	32,507,052	35.5	50,305	113.1				
6. Increase in contract reserves	35,617,958	37.7	1,769,502	62.9					70,727	150.8	33,777,997	36.9	(268)	(0.6)				
7. Commissions (a)	(18,314,312)	(19.4)	(8,033,957)	(285.5)					802	1.7	(10,282,424)	(11.2)	252	0.6	1,014			
8. Other general insurance expenses	36,373,821	38.5	421,192	15.0					14,522	31.0	35,923,301	39.2	14,804	33.3	1			
9. Taxes, licenses and fees	4,160,462	4.4	710,416	25.2					352	0.8	3,449,941	3.8	804	1.8	(1,502)		451	
10. Total other expenses incurred	22,219,971	23.5	(6,902,349)	(245.3)					15,677	33.4	29,090,818	31.7	15,859	35.7	(487)		452	
11. Aggregate write-ins for deductions	(5,804)	0.0	(8,038)	(0.3)					1	0.0	2,233	0.0						
12. Gain from underwriting before dividends or refunds	(8,116,507)	(8.6)	(4,242,291)	(150.8)					(107,986)	(230.2)	(3,744,855)	(4.1)	(21,411)	(48.1)	487		(452)	
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	(8,116,507)	(8.6)	(4,242,291)	(150.8)					(107,986)	(230.2)	(3,744,855)	(4.1)	(21,411)	(48.1)	487		(452)	
DETAILS OF WRITE-INS																		
1101. Mean reserve adjustment	(5,804)	0.0	(8,038)	(0.3)					1	0.0	2,233	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)	(5,804)	0.0	(8,038)	(0.3)					1	0.0	2,233	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				
			Credit Accident and Health (Group and Individual)		5	6	7	8	9
	Total	Group Accident and Health		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	7,681,632	728,808			4,319	6,941,691	6,815		
2. Advance premiums	1,030,196	4,018			379	1,024,388	1,410		
3. Reserve for rate credits									
4. Total premium reserves, current year	8,711,828	732,826			4,698	7,966,079	8,225		
5. Total premium reserves, prior year	7,915,395	760,517			5,270	7,140,049	9,560		
6. Increase in total premium reserves	796,433	(27,690)			(572)	826,030	(1,335)		
B. Contract Reserves:									
1. Additional reserves (a)	127,999,978	49,868,690			232,142	77,896,520	2,627		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	127,999,978	49,868,690			232,142	77,896,520	2,627		
4. Total contract reserves, prior year.	92,382,021	48,099,188			161,414	44,118,523	2,895		
5. Increase in contract reserves	35,617,958	1,769,502			70,727	33,777,997	(268)		
C. Claim Reserves and Liabilities:									
1. Total current year	25,561,030	14,155,698			81,490	11,226,321	13,302	84,892	(675)
2. Total prior year	7,993,583	7,131,889			106,825	649,186	20,790	84,892	
3. Increase	17,567,446	7,023,809			(25,335)	10,577,135	(7,488)		(675)
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	12,089,781	4,157,839			27,735	7,902,317	1,215		675
1.2 On claims incurred during current year	15,092,323	1,015,586			66,090	13,954,071	56,577		
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	9,129,341	7,286,387			6,917	1,751,560	260	84,892	(675)
2.2 On claims incurred during current year	16,431,689	6,869,311			74,573	9,474,762	13,042		
3. Test:									
3.1 Lines 1.1 and 2.1	21,219,122	11,444,227			34,652	9,653,876	1,475	84,892	
3.2 Claim reserves and liabilities, December 31, prior year	7,993,583	7,131,889			106,825	649,186	20,790	84,892	
3.3 Line 3.1 minus Line 3.2	13,225,539	4,312,337			(72,173)	9,004,690	(19,315)		
PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	92,495,882				55,967	92,396,765	43,150		
2. Premiums earned	91,671,879				56,539	91,570,855	44,485		
3. Incurred claims	32,042,907	(293,648)			50,147	32,235,429	50,305		675
4. Commissions	(10,442,344)				1,278	(10,443,874)	252		
B. Reinsurance Ceded:									
1. Premiums written	43,996,069	40,729,785			9,629	1,844,752		1,331,202	80,700
2. Premiums earned	44,202,056	40,914,683			9,629	1,864,313		1,331,815	81,616
3. Incurred claims	37,180,258	35,544,181			(18,343)	464,815		1,172,425	17,180
4. Commissions	8,033,433	8,033,957			476	15		(1,014)	

(a) Includes $ ..... premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(278,238)		50,165,138	49,886,901
2. Beginning Claim Reserves and Liabilities	1,751,858		22,686,587	24,438,445
3. Ending Claim Reserves and Liabilities	1,459,084		34,091,350	35,550,434
4. Claims Paid	14,536		38,760,375	38,774,911
B. Assumed Reinsurance:				
5. Incurred Claims	649,343		31,393,565	32,042,907
6. Beginning Claim Reserves and Liabilities	435,727		555,768	991,494
7. Ending Claim Reserves and Liabilities	281,568		10,864,407	11,145,974
8. Claims Paid	803,502		21,084,925	21,888,427
C. Ceded Reinsurance:				
9. Incurred Claims	(311,117)		37,491,375	37,180,258
10. Beginning Claim Reserves and Liabilities	1,826,160		15,610,196	17,436,356
11. Ending Claim Reserves and Liabilities	1,515,043		19,620,337	21,135,380
12. Claims Paid			33,481,234	33,481,234
D. Net:				
13. Incurred Claims	682,222		44,067,328	44,749,550
14. Beginning Claim Reserves and Liabilities	361,425		7,632,159	7,993,583
15. Ending Claim Reserves and Liabilities	225,609		25,335,420	25,561,029
16. Claims Paid	818,038		26,364,067	27,182,105
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	682,222		44,140,858	44,823,080
18. Beginning Reserves and Liabilities	361,425		7,632,159	7,993,583
19. Ending Reserves and Liabilities	225,609		25,335,420	25,561,029
20. Paid Claims and Cost Containment Expenses	818,038		26,437,597	27,255,635

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			3,325,396			
70874	36-2608394	01/01/1984	Allstate Life Insurance of New York	Huntington Station, New York	YRT/I	502,024,222		4,418,549	815,912		
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		46,071,560	517,687			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		30,218,292				
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			31,131			
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	434,333	139,832	26,494			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	2,012,866,332	160,439,057	14,821,089	2,024,146		
60534	59-0781901	10/01/2008	American Heritage Life Insurance Company	Jacksonville, Florida	YRT/I	12,084,085,000		17,669,554	10,262,435		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	ACO/I		16,741,501				
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/G	5,117,212	4,088,084	3,747	26,906		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/I	1,783,524	5,506,373				
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		319,900,746	21,690,829	9,160		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		10,772,161,416	1,122,462,648	92,247		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/G	1,875,223,947	85,162,153	30,483,838	115,768		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	124,102,677,812	3,810,925,117	812,490,673	34,749,833		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/G		77,663	5,500			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/I		57,431,923	455,988	115		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/G	146,402,460	4,665,520	182,333			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	7,888,705,945	423,068,779	50,824,172	7,218,020		
0199999. General Account, Affiliates						148,619,320,787	15,736,598,015	2,079,464,627	55,314,542		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		20,089,874	30,013			
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		373,002	1,725			
77720	75-0956156	06/30/2000	LifeSecure Insurance Company	Brighton, Michigan	ACO/G		2,005,304	39,467			
77720	75-0956156	06/30/2000	LifeSecure Insurance Company	Brighton, Michigan	ACO/I		193,681,481	753,392			
77720	75-0956156	06/01/2004	LifeSecure Insurance Company	Brighton, Michigan	CO/G	1,159,162	692,461	13,029			
77720	75-0956156	06/01/2004	LifeSecure Insurance Company	Brighton, Michigan	CO/I	944,296,507	151,206,269	10,483,193	1,486,520		
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		12,902,453				
0299999. General Account, Non-Affiliates						945,455,669	380,950,845	11,320,819	1,486,520		
0399999. Total General Account						149,564,776,455	16,117,548,860	2,090,785,446	56,801,062		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	AMCO/I			274,756		131,627,815	
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	MCO/I	22,340,157		5,000		7,574,817	
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		1,679,432,251	76,414,268			
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		1,821,189,681	170,137,645			
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/G			2,165,672		78,699,653	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/I			19,826,047		1,216,211,508	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/G	701,102,271		4,244,245		9,476,221	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/I	19,610,249,140		121,599,260		426,805,639	
0499999. Separate Accounts, Affiliates						20,333,691,569	3,500,621,932	394,666,894		1,870,395,652	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		35,254,239				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		503,975				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/G			68,329		11,744,566	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/I			(28,100)		324,270	
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		6,384,637				
0599999. Separate Accounts, Non-Affiliates							42,142,851	40,229		12,068,836	
0699999. Total Separate Accounts						20,333,691,569	3,542,764,783	394,707,123		1,882,464,488	
0799999 - Totals						169,898,468,024	19,660,313,643	2,485,492,569	56,801,062	1,882,464,488	

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			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	64,678,608	421,385	12,425,385	8,371,073		
70874	36-2608394	01/01/1991	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I	49,787	8,520	31,980	44,599		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	26,212,920	6,398,579	65,628,185			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	92,672					
0199999. Total Affiliates						91,033,987	6,828,484	78,239,076	8,415,672		
77720	75-0956156	06/01/2004	LifeSecure Insurance Company	Brighton, Michigan	CO/I	720,771	104,831	1,552,810	144,847		
71412	47-0246511	01/01/1990	Mutual of Omaha Insurance	Omaha, Nebraska	CO/G	70,209					
0299999. Total - Non-Affiliates						790,981	104,831	1,552,810	144,847		
0399999 - Totals						91,824,967	6,933,315	79,791,887	8,560,519		

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		6,458,198
0199999. Life and Annuity - Affiliates						6,458,198
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		5,500,293
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	129,309	
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	142,714	100,000
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	77,881	85,000
86258	13-2572994	03/01/1980	General Re Life Corporation	Stamford, Connecticut	50,063	
86258	13-2572994	01/15/2001	General Re Life Corporation	Stamford, Connecticut	17,508	40,000
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	77,701	100,000
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	2,538,295	
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	330,150	23,500
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	30,518	15,000
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	170,093	33,500
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	497,977	770,600
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	129,810	
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	620,278	70,500
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	408,202	460,450
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	142,894	525,000
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		1,025,116
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	50,000	633,599
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	240,128	37,000
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	30,000	
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	70,530	205,000
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	192,896	
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	180,093	23,500
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	193,604	352,800
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	49,671	
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	190,093	23,500
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	312,853	705,450
86231	39-0989781	12/01/1990	Transamerica Life Insurance Company	Cedar Rapids, Iowa		757,541
86231	39-0989781	10/01/1995	Transamerica Life Insurance Company	Cedar Rapids, Iowa	1,081,284	
86231	39-0989781	11/01/1997	Transamerica Life Insurance Company	Cedar Rapids, Iowa	52,163	
86231	39-0989781	01/26/1998	Transamerica Life Insurance Company	Cedar Rapids, Iowa	54,737	
0299999. Life and Annuity - Non-Affiliates					8,061,445	11,893,195
0399999. Totals - Life and Annuity					8,061,445	18,351,394
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		7,150,830
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas		10,774,211
0599999. Accident and Health - Non-Affiliates						18,938,506
0699999. Totals - Accident and Health						18,938,506
0799999 Totals - Life, Annuity and Accident and Health					8,061,445	37,289,900

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
60054	06-6033492	02/01/1987	Aetna Life Insurance Company	Hartford, Connecticut	OTH/G	42,712,976	2,680,164	2,716,673	2,085,195				
60488	25-0598210	11/30/1989	American General Life	Houston, Texas	CO/I	587,509	274,460	283,447					
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/G	1,492,284,280	50,279,145	51,051,712	21,512,550				
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/I	139,026,030	370,243	490,456	1,310,361	10,638,440	13,667,560		
60895	35-0145825	03/01/1985	American United Life	Indianapolis, Indiana	CO/I	720,000	20,638	20,274					
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	CO/I	4,016,250	21,523	21,266	22,714				
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	CO/I	900,991,042	3,095,785	3,298,654	1,368,871				
60895	35-0145825	01/23/1984	American United Life	Indianapolis, Indiana	YRT/I	893,863			17,573				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	YRT/I	18,927,772			96,415				
80659	38-0397420	01/17/2005	Canada Life Assurance Company	Lansing, Michigan	YRT/I				30,227				
62308	06-0303370	03/01/1962	Connecticut General Life	Hartford, Connecticut	YRT/I			1,360	(1,870)				
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	CO/I	1,288,855,752	4,998,289	5,288,697	1,986,732				
68276	48-1024691	03/01/1999	Employers Reassurance Corporation	Overland Park, Kansas	YRT/I			127,792	36,956				
86258	13-2572994	01/15/2001	General Re Life Corporation	Stamford, Connecticut	CO/I	518,059,283	1,845,807	1,921,528	644,115				
86258	13-2572994	12/01/1971	General Re Life Corporation	Stamford, Connecticut	YRT/I	4,828,785	79,996	79,996	91,567				
86258	13-2572994	03/01/1980	General Re Life Corporation	Stamford, Connecticut	YRT/I	22,949,344	213,775	185,617	533,284				
86258	13-2572994	12/01/1989	General Re Life Corporation	Stamford, Connecticut	YRT/I	10,336,055	58,962	55,654	79,072				
97071	13-3126819	01/01/1990	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	2,136,180	54,581	58,844	5,958				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	3,767,234	23,939	24,652	16,390				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	57,875,371	1,457,328	1,395,492	288,848				
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	839,207,601	3,010,918	3,204,118	1,351,757				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	DIS/I		859,961	1,143,868	180,754				
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	18,078,090	93,759	88,814	145,360				
97071	13-3126819	05/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	87,919	311		383				
65676	35-0472300	05/01/1978	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	1,096,293	209,111	241,388	2,381				
65676	35-0472300	07/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	14,450,000	72,617	54,983	57,428				
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	2,047,765,774	9,703,927	9,383,912	3,131,123				
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	338,071,429	1,052,080	1,292,086	443,280				
65676	35-0472300	04/01/1977	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	214,240	1,036	1,624	1,040				
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	150,587,419	874,551	798,442	2,105,446				
65676	35-0472300	10/01/1985	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	1,408,353	5,858	7,959	(5,645)				
65676	35-0472300	01/01/1987	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	53,739,559	246,002	252,178	541,764				
65676	35-0472300	10/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	19,200,212	131,501	272,085	192,093				
65978	13-5581829	05/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G		1,351,486	1,625,652					
66346	58-0828824	07/01/1994	Munich American Reassurance	Atlanta, Georgia	CO/I	2,519,656	14,283	15,398	9,915				
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	CO/I	1,964,863,057	11,585,314	11,543,641	3,009,420				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	CO/I	4,129,924,449	12,232,988	14,272,938	6,009,650				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	YRT/I	1,847,276			7,818				
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		659,929,308	475,320,771		27,480,605	13,962,746		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		449,589,072	290,094,263	20,685,255	18,721,671	8,521,640		
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey	YRT/I			44,179	(5,442)				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,016,250	21,523	21,266	21,118				
93572	43-1235868	07/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,869,093	27,273	29,773	18,384				
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	4,582,379,257	23,667,407	23,083,352	7,193,922				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	2,946,906,089	8,985,512	10,419,192	4,268,091				
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,091,774,555	10,560,038	11,022,715	4,479,066				
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	16,983,905	222,897	242,576	477,831				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	3,130,786			17,505				
93572	43-1235868	08/01/1989	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	11,702,558	95,360	88,570	83,949				
93572	43-1235868	07/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	630,000	26,599	20,892	67,718				
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	36,324,072	230,758	227,089	327,351				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	18,927,772			90,792				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	87,919	311		383				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	1,847,276			6,833				
93572	43-1235868	01/17/2005	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I				27,407				

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
87017	62-1003368	02/15/2000	SCOR Global Life Reinsurance Company of Texas	Plano, Texas	YRT/I	1,847,276			8,293				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/G	2,066,737,000	40,035,816	39,485,036	24,036,818				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc.	Wilmington, Delaware	CO/I	245,385,000	334,406	330,785	1,799,594	11,015,304	12,857,748		
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	10,521,356	85,294	16,306	199,511				
90670	43-1178580	04/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	16,403,260	75,678	60,249	99,007				
90670	43-1178580	04/01/1995	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	2,475,754	13,149	14,122	9,751				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	11,320,720	71,341	52,068	93,133				
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	1,916,708,848	9,351,634	9,069,649	3,087,774				
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	49,041,227	192,809	250,293	421,662				
90670	43-1178580	05/01/1988	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	1,165,423	4,956	4,542	9,054				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	16,636,314	148,247	141,989	269,663				
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	20,185,402	103,114	128,301	95,756				
90670	43-1178580	05/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	394,120	1,291		2,426				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	71,438,596	351,486	301,290	799,355				
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	CO/I	667,430,345	2,910,660	2,682,087	1,159,232				
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	CO/I	871,246,307	2,854,142	3,214,648	1,218,650				
68713	84-0499703	10/01/1991	Security Life of Denver	Denver, Colorado	YRT/I	12,813,490	90,362	84,274	131,213				
68713	84-0499703	12/01/1993	Security Life of Denver	Denver, Colorado	YRT/I	9,795,245	92,055	15,326	41,853				
68713	84-0499703	05/01/1994	Security Life of Denver	Denver, Colorado	YRT/I	160,633	565		708				
68713	84-0499703	09/15/1995	Security Life of Denver	Denver, Colorado	YRT/I	49,463,077	288,209	292,420	395,117				
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	1,594,845,753	8,156,286	7,956,201	2,506,925				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	CO/I	2,244,216,319	7,072,869	8,231,984	3,337,947				
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I				9,046				
82627	06-0839705	01/01/1979	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	1,474,807	12,614	11,451	56,138				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	18,348,415	103,323	81,453	384,497				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	23,190,944	239,607	243,879	68,773				
82627	06-0839705	12/01/1989	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	25,770,627	142,798	139,222	281,733				
82627	06-0839705	10/01/1991	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	20,949,563	104,935	98,688	161,694				
82627	06-0839705	01/01/1992	Swiss Re Life & Health America, Inc.	Stamford, Connecticut	YRT/I	1,562,504	5,141	4,474	(29,546)				
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	CO/I	1,594,863,163	8,158,735	7,958,265	2,505,472				
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	CO/I	3,827,944,077	12,334,476	13,439,429	5,473,204				
70688	36-6071399	10/01/1986	Transamerica Financial Life Insurance	New York, New York	YRT/I	20,930,345	201,198	259,516	67,351				
70688	36-6071399	01/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	1,743,302	2,484	2,272	29,806				
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	83,339,279	719,527	628,676	1,056,454				
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	YRT/I	62,765,690	714,574	653,575	1,224,984				
86231	39-0989781	10/01/1995	Transamerica Life Insurance Company	Cedar Rapids, Iowa	ACO/G		20,741,907	2,600,771	462,955				
86231	39-0989781	10/01/1995	Transamerica Life Insurance Company	Cedar Rapids, Iowa	ACO/I		9,078,825	985,294	218,637				
86231	39-0989781	01/26/1998	Transamerica Life Insurance Company	Cedar Rapids, Iowa	ACO/G		761,871	1,034,045	12,631				
86231	39-0989781	01/26/1998	Transamerica Life Insurance Company	Cedar Rapids, Iowa	ACO/I		111,081	143,629	4,665				
86231	39-0989781	09/01/1985	Transamerica Life Insurance Company	Cedar Rapids, Iowa	YRT/I	23,225,339	176,348	246,064	350,236				
86231	39-0989781	12/01/1990	Transamerica Life Insurance Company	Cedar Rapids, Iowa	YRT/I	45,451,036	648,197	329,459	230,389				
86231	39-0989781	11/01/1997	Transamerica Life Insurance Company	Cedar Rapids, Iowa	YRT/G	11,350,529	184,523	111,464	108,382				
86231	39-0989781	11/01/1997	Transamerica Life Insurance Company	Cedar Rapids, Iowa	YRT/I	13,530,372	454,206	245,145	575,005				
0299999. Authorized General Account, Non-Affiliates						40,468,280,041	1,387,407,138	1,023,384,182	138,045,040	67,856,020	49,009,693		
0399999. Total Authorized General Account						40,468,280,041	1,387,407,138	1,023,384,182	138,045,040	67,856,020	49,009,693		
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/G	41,782,300	237,045	261,443	119,975				
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/I	69,784,575,031	308,389,549	233,049,632	148,699,807				
0499999. Unauthorized General Account, Affiliates						69,826,357,331	308,626,593	233,311,075	148,819,781				
0699999. Total Unauthorized General Account						69,826,357,331	308,626,593	233,311,075	148,819,781				
0799999. Total Authorized and Unauthorized General Account						110,294,637,372	1,696,033,731	1,256,695,257	286,864,821	67,856,020	49,009,693		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/G		51,133,929	74,247,401	61,773	2,129,306	2,181,048		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	ACO/I		64,790,570	67,439,370	420,833	2,697,992	1,981,060		
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/G				8,865,836	142,103,127	187,570,806	3,412,516,551	
68241	22-1211670	06/01/2006	Prudential Insurance Company of America	Newark, New Jersey	AMCO/I				113,906,016	91,121,589	117,910,010	2,188,227,236	

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
0999999. Authorized Separate Accounts, Non-Affiliates							115,924,499	141,686,771	123,254,458	238,052,014	309,642,924	5,600,743,787	
1099999. Total Authorized Separate Accounts							115,924,499	141,686,771	123,254,458	238,052,014	309,642,924	5,600,743,787	
1399999. Total Unauthorized Separate Accounts													
1499999. Total Authorized and Unauthorized Separate Accounts							115,924,499	141,686,771	123,254,458	238,052,014	309,642,924	5,600,743,787	
1599999 - Totals						110,294,637,372	1,811,958,231	1,398,382,028	410,119,279	305,908,034	358,652,618	5,600,743,787	

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	1,826	2,424	88,203				
65978	13-5581829	01/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G			1,459,084				
70211	23-6200031	10/01/1987	Reassure America Life Insurance Company	Fort Wayne, Indiana	CO/I	7,803						
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/G	4,663,319		17,793,947	5,330,296	6,221,852		
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware	CO/I	283,820						
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/G	35,878,410	3,298,097	51,343,068	22,752,760	29,231,240		
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/I	2,959,386	238,567	3,695,849				
0299999. Authorized General Account, Non-Affiliates						43,794,565	3,539,088	75,063,697	28,083,056	35,453,092		
0399999. Total Authorized General Account						43,794,565	3,539,088	75,063,697	28,083,056	35,453,092		
0699999. Total Unauthorized General Account												
0799999. Total Authorized and Unauthorized General Account						43,794,565	3,539,088	75,063,697	28,083,056	35,453,092		
1099999. Total Authorized Separate Accounts												
1399999. Total Unauthorized Separate Accounts												
1499999. Total Authorized and Unauthorized Separate Accounts												
1599999 - Totals						43,794,565	3,539,088	75,063,697	28,083,056	35,453,092		

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	308,626,593	6,458,198		315,084,792		339,145,106				315,084,792
0199999. General Account Life and Annuity - Affiliates				308,626,593	6,458,198		315,084,792		339,145,106				315,084,792
0399999. General Account Totals - Life and Annuity				308,626,593	6,458,198		315,084,792		339,145,106				315,084,792
0699999. General Account Totals - Accident and Health													
0799999. Total - General Account				308,626,593	6,458,198		315,084,792		339,145,106				315,084,792
1099999. Total - Separate Accounts													
1199999 - Total				308,626,593	6,458,198		315,084,792		339,145,106				315,084,792

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business
(000 OMITTED)

		1 2008	2 2007	3 2006	4 2005	5 2004
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	453,914	733,084	1,791,802	273,163	350,609
2.	Commissions and reinsurance expense allowances	113,694	152,265	258,117	27,314	96,028
3.	Contract claims	477,921	497,595	298,325	137,655	95,337
4.	Surrender benefits and withdrawals for life contracts	1,791,339	2,240,710	1,143,668		4
5.	Dividends to policyholders					
6.	Reserve adjustments on reinsurance ceded	(1,725,983)	(1,822,905)	(874,488)	5,459	3,370
7.	Increase in aggregate reserve for life and accident and health contracts	435,569	(73,928)	988,706	94,451	166,410
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	67,775	59,231	39,821	33,792	21,578
9.	Aggregate reserves for life and accident and health contracts	1,773,650	1,338,080	1,412,008	423,302	328,851
10.	Liability for deposit-type contracts	987	1,451	1,887	1,590	
11.	Contract claims unpaid	37,290	37,116	34,665	33,444	28,597
12.	Amounts recoverable on reinsurance	8,061	4,967	3,966	3,833	2,897
13.	Experience rating refunds due or unpaid					
14.	Policyholders' dividends (not included in Line 10)					
15.	Commissions and reinsurance expense allowances unpaid	4,612	8,970	6,541	4,956	5,003
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)	339,145	268,169	222,406	126,014	
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)	51,943,063,143	1,083,328	51,944,146,471
2.	Reinsurance (Line 14)	13,549,156	(13,549,156)	
3.	Premiums and considerations (Line 13)	269,902,550	67,775,470	337,678,020
4.	Net credit for ceded reinsurance	XXX	1,530,458,605	1,530,458,605
5.	All other admitted assets (balance)	1,434,061,442	4,759,010	1,438,820,452
6.	Total assets excluding Separate Accounts (Line 24)	53,660,576,292	1,590,527,257	55,251,103,548
7.	Separate Account assets (Line 25)	13,891,518,016	135,004,676	14,026,522,692
8.	Total assets (Line 26)	67,552,094,308	1,725,531,933	69,277,626,240
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	36,003,628,669	1,773,649,604	37,777,278,273
10.	Liability for deposit-type contracts (Line 3)	11,991,473,533	986,912	11,992,460,445
11.	Claim reserves (Line 4)	94,390,096	37,289,900	131,679,995
12.	Policyholder dividends/reserves (Lines 5 through 7)	87,523		87,523
13.	Premium & annuity considerations received in advance (Line 8)	3,252,661	1,222,217	4,474,878
14.	Other contract liabilities (Line 9)	114,843,368	8,264,203	123,107,571
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)	2,204,012,323	(230,885,579)	1,973,126,744
18.	Total liabilities excluding Separate Accounts (Line 26)	50,411,688,172	1,590,527,257	52,002,215,428
19.	Separate Account liabilities (Line 27)	13,891,518,016	135,004,676	14,026,522,692
20.	Total liabilities (Line 28)	64,303,206,188	1,725,531,933	66,028,738,121
21.	Capital & surplus (Line 38)	3,248,888,120	XXX	3,248,888,120
22.	Total liabilities, capital & surplus (Line 39)	67,552,094,308	1,725,531,933	69,277,626,240
	NET CREDIT FOR CEDED REINSURANCE			
23.	Contract reserves	1,773,649,604		
24.	Claim reserves	37,289,900		
25.	Policyholder dividends/reserves			
26.	Premium & annuity considerations received in advance	1,222,217		
27.	Liability for deposit-type contracts	986,912		
28.	Other contract liabilities	8,264,203		
29.	Reinsurance ceded assets	13,549,156		
30.	Other ceded reinsurance recoverables	(140,847,014)		
31.	Total ceded reinsurance recoverables	1,694,114,978		
32.	Premiums and considerations	67,775,470		
33.	Reinsurance in unauthorized companies			
34.	Funds held under reinsurance treaties with unauthorized reinsurers			
35.	Other ceded reinsurance payables/offsets	95,880,903		
36.	Total ceded reinsurance payable/offsets	163,656,373		
37.	Total net credit for ceded reinsurance	1,530,458,605		

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.		1 Active Status	Direct Business Only					
			Life Contracts		4	5	6	7
			2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	9,827,443	14,796,342	874,929		25,498,714	
2. Alaska	AK	L	1,894,595	485,312	148,579		2,528,486	
3. Arizona	AZ	L	11,952,955	27,860,654	665,459		40,479,067	225,000
4. Arkansas	AR	L	4,109,093	5,238,636	717,685		10,065,414	
5. California	CA	L	86,008,043	199,007,243	6,237,487		291,252,774	40,250
6. Colorado	CO	L	8,631,757	13,939,214	597,647		23,168,617	
7. Connecticut	CT	L	10,078,069	39,223,151	517,572		49,818,792	
8. Delaware	DE	L	2,147,191	15,390,537	120,866		17,658,594	4,158,250,000
9. District of Columbia	DC	L	597,934	5,949,635	64,320		6,611,889	
10. Florida	FL	L	51,748,206	254,247,186	5,646,873		311,642,264	569,700
11. Georgia	GA	L	25,116,170	44,929,791	1,897,809		71,943,770	
12. Hawaii	HI	L	3,564,116	31,462,480	544,936		35,571,532	
13. Idaho	ID	L	2,481,552	12,717,107	187,100		15,385,758	
14. Illinois	IL	L	49,928,430	128,097,627	1,883,243		179,909,299	
15. Indiana	IN	L	14,448,126	48,583,931	862,747		63,894,805	
16. Iowa	IA	L	2,809,087	8,480,183	249,184		11,538,454	
17. Kansas	KS	L	3,418,086	4,168,026	385,077		7,971,189	
18. Kentucky	KY	L	9,536,754	35,800,081	800,858		46,137,693	
19. Louisiana	LA	L	16,167,908	28,924,045	909,869		46,001,822	
20. Maine	ME	L	1,979,454	1,211,655	108,433		3,299,541	
21. Maryland	MD	L	18,213,194	47,627,878	716,482		66,557,553	70,270
22. Massachusetts	MA	L	3,495,257	23,134,820	907,587		27,537,664	
23. Michigan	MI	L	22,438,876	88,344,041	1,071,006		111,853,924	
24. Minnesota	MN	L	5,758,315	40,402,487	535,451		46,696,253	
25. Mississippi	MS	L	5,683,908	4,550,461	549,798		10,784,167	
26. Missouri	MO	L	9,409,586	26,431,424	921,357		36,762,366	
27. Montana	MT	L	1,293,698	1,034,098	147,521		2,475,317	
28. Nebraska	NE	L	2,560,415	70,432,216	167,547		73,160,178	96,758,937
29. Nevada	NV	L	6,566,921	19,597,996	364,187		26,529,104	
30. New Hampshire	NH	L	2,810,707	10,266,936	170,645		13,248,287	
31. New Jersey	NJ	L	12,607,519	109,414,866	2,226,233		124,248,618	
32. New Mexico	NM	L	5,040,640	1,945,404	353,798		7,339,842	
33. New York	NY	0	1,872,756	2,748,105	724,306		5,345,168	
34. North Carolina	NC	L	20,488,977	26,221,466	1,284,523		47,994,966	
35. North Dakota	ND	L	643,376	2,799,851	70,319		3,513,546	
36. Ohio	OH	L	29,972,412	122,774,783	1,447,779		154,194,974	
37. Oklahoma	OK	L	5,692,553	2,248,825	564,446		8,505,825	
38. Oregon	OR	L	7,318,749	8,503,429	106,696		15,928,873	
39. Pennsylvania	PA	L	45,590,673	126,573,713	2,680,759		174,845,144	50,000
40. Rhode Island	RI	L	2,364,126	14,116,064	117,949		16,598,138	
41. South Carolina	SC	L	9,056,624	13,846,130	478,354		23,381,107	
42. South Dakota	SD	L	691,202	4,774,815	94,614		5,560,630	
43. Tennessee	TN	L	12,518,273	27,800,238	1,084,592		41,403,102	
44. Texas	TX	L	63,271,378	93,969,121	3,094,122		160,334,621	
45. Utah	UT	L	4,354,554	5,650,916	169,986		10,175,456	174,826
46. Vermont	VT	L	805,429	2,377,933	166,037		3,349,400	
47. Virginia	VA	L	20,641,184	37,840,487	1,887,230		60,368,902	156,215
48. Washington	WA	L	13,595,833	6,748,703	327,612		20,672,149	20,000
49. West Virginia	WV	L	3,684,235	11,783,149	238,662		15,706,046	
50. Wisconsin	WI	L	6,739,457	49,215,172	552,357		56,506,987	
51. Wyoming	WY	L	883,902	332,392	99,726		1,316,020	
52. American Samoa	AS	N	895				895	
53. Guam	GU	N	9,511		455		9,966	
54. Puerto Rico	PR	L	51,013	49,400	14,565		114,979	
55. U.S. Virgin Islands	VI	N	14,916		2,898		17,814	
56. Northern Mariana Islands	MP	N	4,818				4,818	
57. Canada	CN	N	46,982	270,566	3,856		321,403	
58. Aggregate Other Aliens	OT	XXX	478,282	13,335,755	16,429		13,830,466	57,809,859
59. Subtotal		(a) 51	663,116,113	1,937,676,474	46,780,555		2,647,573,142	4,314,125,057
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	1,300,734				1,300,734	
94. Aggregate or other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	664,416,847	1,937,676,474	46,780,555		2,648,873,876	4,314,125,057
96. Plus reinsurance assumed		XXX	1,050,997,665	1,418,141,261	89,001,197		2,558,140,122	36,718,616
97 Totals (All Business)		XXX	1,715,414,512	3,355,817,734	135,781,752		5,207,013,998	4,350,843,674
98. Less reinsurance ceded		XXX	256,968,641	144,639,077	43,947,815		445,555,534	
99. Totals (All Business) less Reinsurance Ceded		XXX	1,458,445,870	3,211,178,658	(b) 91,833,937		4,761,458,465	4,350,843,674
DETAILS OF WRITE-INS								
5801. AUSTRALIA		XXX	3,702				3,702	
5802. BARBADOS		XXX		13,316,264			13,316,264	57,809,859
5803. COLUMBIA		XXX	489				489	
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX	474,091	19,491	16,429		510,011	
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)		XXX	478,282	13,335,755	16,429		13,830,466	57,809,859
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 L 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

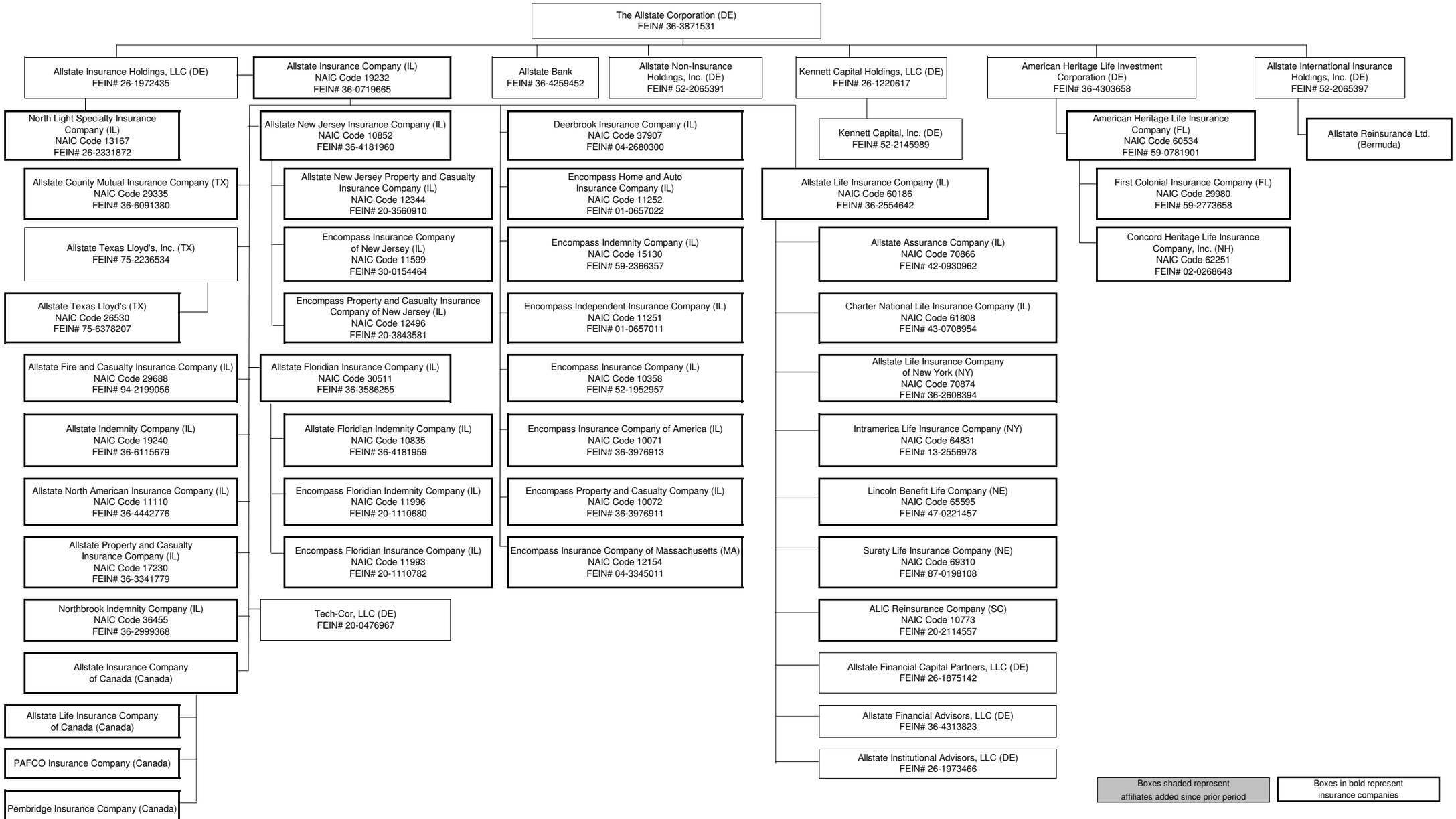
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

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	9,827,443	14,796,342		21,692		24,645,477
2. Alaska	AK	1,894,595	485,312		3,498		2,383,405
3. Arizona	AZ	11,952,955	27,860,654		105,717	225,000	40,144,325
4. Arkansas	AR	4,109,093	5,238,636		3,251		9,350,980
5. California	CA	86,008,043	199,007,243		56,131	40,250	285,111,668
6. Colorado	CO	8,631,757	13,939,214		86,509		22,657,479
7. Connecticut	CT	10,078,069	39,223,151		4,294		49,305,514
8. Delaware	DE	2,147,191	15,390,537		12,630	4,158,250,000	4,175,800,358
9. District of Columbia	DC	597,934	5,949,635		3,216		6,550,786
10. Florida	FL	51,748,206	254,247,186		323,680	569,700	306,888,772
11. Georgia	GA	25,116,170	44,929,791		42,507		70,088,468
12. Hawaii	HI	3,564,116	31,462,480		22,707		35,049,303
13. Idaho	ID	2,481,552	12,717,107		11,888		15,210,547
14. Illinois	IL	49,928,430	128,097,627		296,786		178,322,842
15. Indiana	IN	14,448,126	48,583,931		63,463		63,095,521
16. Iowa	IA	2,809,087	8,480,183				11,289,271
17. Kansas	KS	3,418,086	4,168,026		8,723		7,594,835
18. Kentucky	KY	9,536,754	35,800,081		46,609		45,383,444
19. Louisiana	LA	16,167,908	28,924,045		34,927		45,126,880
20. Maine	ME	1,979,454	1,211,655		3,842		3,194,951
21. Maryland	MD	18,213,194	47,627,878		25,474	70,270	65,936,816
22. Massachusetts	MA	3,495,257	23,134,820		84,947		26,715,023
23. Michigan	MI	22,438,876	88,344,041		154,856		110,937,773
24. Minnesota	MN	5,758,315	40,402,487		7,866		46,168,668
25. Mississippi	MS	5,683,908	4,550,461		11,414		10,245,783
26. Missouri	MO	9,409,586	26,431,424		111,133		35,952,142
27. Montana	MT	1,293,698	1,034,098		2,144		2,329,940
28. Nebraska	NE	2,560,415	70,432,216		9,729	96,758,937	169,761,297
29. Nevada	NV	6,566,921	19,597,996		26,030		26,190,947
30. New Hampshire	NH	2,810,707	10,266,936		9,199		13,086,842
31. New Jersey	NJ	12,607,519	109,414,866		132,367		122,154,752
32. New Mexico	NM	5,040,640	1,945,404		21,687		7,007,730
33. New York	NY	1,872,756	2,748,105		7,804		4,628,666
34. North Carolina	NC	20,488,977	26,221,466		59,403		46,769,847
35. North Dakota	ND	643,376	2,799,851				3,443,227
36. Ohio	OH	29,972,412	122,774,783		203,306		152,950,501
37. Oklahoma	OK	5,692,553	2,248,825		34,367		7,975,745
38. Oregon	OR	7,318,749	8,503,429		6,363		15,828,540
39. Pennsylvania	PA	45,590,673	126,573,713		247,311	50,000	172,461,696
40. Rhode Island	RI	2,364,126	14,116,064		7,715		16,487,905
41. South Carolina	SC	9,056,624	13,846,130		32,494		22,935,248
42. South Dakota	SD	691,202	4,774,815		2,138		5,468,154
43. Tennessee	TN	12,518,273	27,800,238		76,923		40,395,433
44. Texas	TX	63,271,378	93,969,121		222,252		157,462,750
45. Utah	UT	4,354,554	5,650,916		21,022	174,826	10,201,319
46. Vermont	VT	805,429	2,377,933		6,449		3,189,811
47. Virginia	VA	20,641,184	37,840,487		108,823	156,215	58,746,709
48. Washington	WA	13,595,833	6,748,703		22,780	20,000	20,387,317
49. West Virginia	WV	3,684,235	11,783,149		922		15,468,305
50. Wisconsin	WI	6,739,457	49,215,172		28,244		55,982,874
51. Wyoming	WY	883,902	332,392		4,990		1,221,285
52. American Samoa	AS	895					895
53. Guam	GU	9,511					9,511
54. Puerto Rico	PR	51,013	49,400				100,413
55. U.S. Virgin Islands	VI	14,916					14,916
56. Northern Mariana Islands	MP	4,818					4,818
57. Canada	CN	46,982	270,566				317,547
58. Aggregate Other Alien	OT	478,282	13,335,755			57,809,859	71,623,896
59. Total		663,116,113	1,937,676,474		2,842,225	4,314,125,057	6,917,759,869

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	3,400,000,000	(1,002,331,833)							2,397,668,167	
10073	20-2114557	ALIC Reinsurance Company										(315,084,792)
29335	36-6091380	Allstate County Mutual Insurance Company						(229,227,094)			(229,227,094)	
	36-4313823	Allstate Financial Advisors, LLC		100,000							100,000	
	26-1875142	Allstate Financial Capital Partners, LLC		250,000							250,000	
29688	94-2199056	Allstate Fire and Casualty Insurance Company		39,994,294			412,602,089	(749,869,224)			(297,272,841)	643,226,336
19240	36-6115679	Allstate Indemnity Company		70,135,873			979,511,450	(1,539,658,035)			(490,010,711)	1,928,818,776
	26-1973466	Allstate Institutional Advisors, LLC		3,750,000							3,750,000	
19232	36-0719665	Allstate Insurance Company	(3,396,900,000)	(564,610,796)			(3,026,843,250)	4,194,878,489			(2,793,475,558)	(5,173,508,016)
		Allstate Insurance Company of Canada		20,000,000							20,000,000	
	26-1972435	Allstate Insurance Holdings, LLC		(22,500,000)							(22,500,000)	
60186	36-2554642	Allstate Life Insurance Company		1,345,900,000			382,138,579	969,329,588			2,697,368,167	(15,542,891,496)
10852	36-4181960	Allstate New Jersey Insurance Company		(15,000,000)							(15,000,000)	
12344	20-3560910	Allstate New Jersey Property and Casualty Insurance Company		15,000,000							15,000,000	
17230	36-3341779	Allstate Property and Casualty Insurance Company		84,812,462			972,076,051	(1,445,688,409)			(388,799,896)	2,063,382,895
60534	59-0781901	American Heritage Life Insurance Company	(10,000,000)								(10,000,000)	270,371,064
	36-4303658	American Heritage Life Investment Corporation	10,000,000								10,000,000	
15130	59-2366357	Encompass Indemnity Company										277,697,804
10358	52-1952957	Encompass Insurance Company	(1,200,000)								(1,200,000)	
10071	36-3976913	Encompass Insurance Company of America						(230,435,728)			(230,435,728)	260,382,206
65595	47-0221457	Lincoln Benefit Life Company					280,515,081	(969,329,588)			(688,814,507)	15,095,143,203
13167	26-2331872	North Light Specialty Insurance Company		22,500,000							22,500,000	
36455	36-2999368	Northbrook Indemnity Company	(1,900,000)								(1,900,000)	
69310	87-0198108	Surety Life Insurance Company										492,462,021
	20-0476967	Tech-Cor, LLC		2,000,000							2,000,000	
9999999 Control Totals									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Responses
	MARCH FILING	
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the 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 actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16.	Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17.	Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
19.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
20.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
21.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
22.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
23.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24.	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25.	Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1?	NO
27.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
28.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
	APRIL FILING	
29.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
30.	Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?	YES
31.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
32.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES

Explanations:

10.
11.
12.
13.
16.
17.
18. The Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV will not be filed with the state of domicile and electronically with the NAIC because it is required for policies reserved for under "Type 1" methods. The Company uses a "Type 2" method.
20. The Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI will not be filed with the state of domicile and electronically with the NAIC because it is required for policies reserved for under "Type 1" methods. The Company uses a "Type 2" method.
21. The Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) will not be filed with the state of domicile and electronically with the NAIC because it is required for policies reserved for under "Type 2a" methods. The Company uses "Type 2" method.
22. The Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) will not be filed with the state of domicile and electronically with the NAIC because the Company's in force business is immaterial.
25. The Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities will not be filed with the state of domicile and electronically with the NAIC because it is only required if the Company takes the additional reduction provided under Section 4C of the Standard Nonforfeiture Law for Individual Deferred Annuities; the Company does not take this additional reduction on any of its in force Equity Indexed Annuities.
26.
28.

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]



16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



26. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



28. Medicare Part D Coverage Supplement [Document Identifier 365]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 23

2304.	Prepaid commissions	29,661,244	29,661,244		234,116
2305.	Customer receivable	1,032,770	1,032,770		
2306.	Investment accounts receivable				4,518,785
2307.	Negative interest maintenance reserve	666,494,378	666,494,378		
2397.	Summary of remaining write-ins for Line 23 from overflow page	697,188,391	697,188,391		4,752,901

Additional Write-ins for Liabilities Line 25

2504.	Accounts payable		16,358,018	14,338,877
2505.	Deposit-type fund suspense		14,478,321	13,210,273
2506.	Reserve for uncashed checks		13,208,127	12,353,056
2507.	Deferred fee income		4,188,102	4,485,138
2508.	Discontinued operations liability		257,812	296,510
2509.	Liabilities of VA business sold to Prudential			1,250,620
2510.	External securities lending collateral			17,228,592
2597.	Summary of remaining write-ins for Line 25 from overflow page		48,490,380	63,163,066

Additional Write-ins for Summary of Operations Line 8.3

08.304.	Service fees	5,914	11,288
08.305.	Allocated share of loss on sale of fixed assets	(67,134)	
08.397.	Summary of remaining write-ins for Line 8.3 from overflow page	(61,220)	11,288

Additional Write-ins for Summary of Operations Line 27

2704.	Net change in discontinued operations liability	(38,698)	(8,900)
2797.	Summary of remaining write-ins for Line 27 from overflow page	(38,698)	(8,900)

Additional Write-ins for Exhibit of Net Investment Income Line 9

0904.			
0997.	Summary of remaining write-ins for Line 9 from overflow page		

Additional Write-ins for Exhibit 2 Line 9.3

09.304.	Investment expense for Seperate Accounts					(10,840,895)	(10,840,895)
09.305.	Expenses ceded to subsidiary	(72,931,334)					(72,931,334)
09.397.	Summary of remaining write-ins for Line 9.3 from overflow page	(72,931,334)				(10,840,895)	(83,772,229)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 23

2304.	Accounts receivable	428,744	256,001	(172,743)	
2305.	Premium tax recoverable	187,279	385,918	198,639	
2397.	Summary of remaining write-ins for Line 23 from overflow page	616,023	641,919	25,896	

Additional Write-ins for Schedule T Line 58

5804.	ENGLAND	XXX	1,775				1,775	
5805.	SPAIN	XXX		100			100	
5806.	FINLAND	XXX	780				780	
5807.	FRANCE	XXX	1,385				1,385	
5808.	GERMANY	XXX	56				56	
5809.	ISRAEL	XXX	688				688	
5810.	JAPAN	XXX	2,046	8,400			10,446	
5811.	KOREA	XXX	773	664			1,436	
5812.	MEXICO	XXX	7,748				7,748	
5813.	NEW ZEALAND	XXX	540				540	
5814.	OTHER FOREIGN	XXX	377,317		9,174		386,492	
5815.	PHILIPPINES	XXX	3,171				3,171	
5816.	POLAND	XXX	1,189	2,000			3,189	
5817.	SWITZERLAND	XXX	1,540				1,540	
5818.	SWEDEN	XXX	451	996			1,447	
5819.	SINGAPORE	XXX	309				309	
5820.	THAILAND	XXX	348				348	
5821.	UNITED KINGDOM	XXX	1,258				1,258	
5822.	ARMY & FLEET POST OFFICE	XXX	72,716	7,331	7,255		87,302	
5897.	Summary of remaining write-ins for Line 58 from overflow page	XXX	474,091	19,491	16,429		510,011	

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

08.304. Services fees	5,914		(54)	(123)			(4)	(420)	(4)	6,519		
08.305. Allocated share of loss on sale of fixed assets	(67,134)		(5,956)	(13,687)			(484)	(46,591)	(416)			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(61,220)		(6,010)	(13,811)			(488)	(47,011)	(419)	6,519		

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	903,010,015	1.738	903,010,015	1.738
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies		0.000		0.000
1.22 Issued by U.S. government sponsored agencies	1,870,638,935	3.601	1,870,638,935	3.601
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	526,639,792	1.014	526,639,792	1.014
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :				
1.41 States, territories and possessions general obligations	21,931,128	0.042	21,931,128	0.042
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,114,894,921	2.146	1,114,894,921	2.146
1.43 Revenue and assessment obligations	1,871,400,069	3.603	1,871,400,069	3.603
1.44 Industrial development and similar obligations	172,227,086	0.332	172,227,086	0.332
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	39,608,342	0.076	39,608,342	0.076
1.512 Issued or guaranteed by FNMA and FHLMC	350,365,935	0.675	350,365,935	0.675
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	881,031,180	1.696	881,031,180	1.696
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	30,731,736	0.059	30,731,736	0.059
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	24,129,053,589	46.453	24,129,053,589	46.453
2.2 Unaffiliated foreign securities	4,866,661,907	9.369	4,866,661,907	9.369
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	57,170		57,170	
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	1,776,235,321	3.420	1,776,235,321	3.420
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	735,175,806	1.415	735,175,806	1.415
3.32 Unaffiliated	57,330,025	0.110	57,330,025	0.110
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans	7,014,363,746	13.504	7,014,363,746	13.504
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	775,732,912	1.493	775,732,912	1.493
7. Receivables for securities	3,561,247	0.007	3,561,247	0.007
8. Cash, cash equivalents and short-term investments	3,258,389,275	6.273	3,258,389,275	6.273
9. Other invested assets	1,544,023,007	2.973	1,544,023,007	2.973
10. Total invested assets	51,943,063,143	100.000	51,943,063,143	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	
	8.2 Totals, Part 3, Column 9	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		7,432,100,872
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	633,266,405	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	55,813,288	689,079,694
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		3,005,212
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		(22,410,477)
7.	Deduct amounts received on disposals, Part 3, Column 15		1,063,091,094
8.	Deduct amortization of premium and mortgage interest points and commitment fees		2,505,126
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11	872,999	
	10.2 Totals, Part 3, Column 10		872,999
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		7,035,306,082
12.	Total valuation allowance		(20,942,335)
13.	Subtotal (Line 11 plus 12)		7,014,363,747
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		7,014,363,747

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		1,137,873,944
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	111,985,338	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	447,905,338	559,890,676
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	16,140,469	
	3.2 Totals, Part 3, Column 12	2,381,523	18,521,992
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	(71,616,559)	
	5.2 Totals, Part 3, Column 9	(16,825,636)	(88,442,195)
6.	Total gain (loss) on disposals, Part 3, Column 19		5,024,041
7.	Deduct amounts received on disposals, Part 3, Column 16		179,287,926
8.	Deduct amortization of premium and depreciation		1,559,163
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	706,526	
	9.2 Totals, Part 3, Column 14	152,970	859,496
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	52,247,577	
	10.2 Totals, Part 3, Column 11	31,669,323	83,916,900
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		1,368,963,965
12.	Deduct total nonadmitted amounts		4,088,247
13.	Statement value at end of current period (Line 11 minus Line 12)		1,364,875,718

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		46,655,102,875
2.	Cost of bonds and stocks acquired, Column 7, Part 3		6,718,254,080
3.	Accrual of discount		281,765,229
4.	Unrealized valuation increase (decrease):		
	4.1. Column 12, Part 1	(15,467,688)	
	4.2. Column 15, Part 2, Section 1	(13,014,894)	
	4.3. Column 13, Part 2, Section 2	(78,215,510)	
	4.4. Column 11, Part 4	6,212,761	(100,485,331)
5.	Total gain (loss) on disposals, Column 19, Part 4		19,363,097
6.	Deduction consideration for bonds and stocks disposed of, Column 7, Part 4		13,031,397,328
7.	Deduct amortization of premium		77,009,108
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Column 15, Part 1	(45,154,799)	
	8.2. Column 19, Part 2, Section 1		
	8.3. Column 16, Part 2, Section 2	(5,711)	
	8.4. Column 15, Part 4	(9,154,289)	(54,314,798)
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Column 14, Part 1	680,756,618	
	9.2. Column 17, Part 2, Section 1	97,873,707	
	9.3. Column 14, Part 2, Section 2	2,979,369	
	9.4. Column 13, Part 4	267,850,936	1,049,460,630
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		39,361,818,084
11.	Deduct total nonadmitted amounts		14,825,126
12.	Statement value at end of current period (Line 10 minus Line 11)		39,346,992,958

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	2,833,741,322	3,844,040,435	1,531,297,270	5,098,217,272
Governments	2.	Canada	3,018,612	3,186,474	3,038,490	3,000,000
(Including all obligations guaranteed by governments)	3.	Other Countries	553,155,770	492,937,158	557,594,592	542,008,153
	4.	Totals	3,389,915,704	4,340,164,067	2,091,930,352	5,643,225,425
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	1,136,826,049	910,963,933	952,870,654	2,036,340,237
	10.	Canada				
	11.	Other Countries				
	12.	Totals	1,136,826,049	910,963,933	952,870,654	2,036,340,237
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States	2,658,599,270	2,433,984,310	2,588,540,423	5,687,208,297
	14.	Canada	54,910,698	85,781,200	55,434,120	55,000,000
	15.	Other Countries				
	16.	Totals	2,713,509,968	2,519,765,510	2,643,974,543	5,742,208,297
Public Utilities (unaffiliated)	17.	United States	3,532,912,343	3,345,158,189	3,537,897,666	3,522,142,233
	18.	Canada	72,102,898	70,496,823	70,569,826	70,561,426
	19.	Other Countries	372,650,337	352,014,840	367,499,962	395,903,000
	20.	Totals	3,977,665,578	3,767,669,852	3,975,967,454	3,988,606,659
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States	21,237,813,952	16,407,276,180	21,308,145,284	26,380,247,334
	22.	Canada	572,107,755	508,656,951	578,302,943	563,491,421
	23.	Other Countries	3,750,355,628	3,350,460,363	3,778,329,558	3,861,684,560
	24.	Totals	25,560,277,335	20,266,393,494	25,664,777,785	30,805,423,315
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	36,778,194,634	31,804,956,856	35,329,520,788	48,215,803,933
PREFERRED STOCKS	27.	United States	35,154,998	16,600,000	35,192,950	
Public Utilities (unaffiliated)	28.	Canada				
	29.	Other Countries				
	30.	Totals	35,154,998	16,600,000	35,192,950	
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States	45,777,999	34,610,163	45,064,021	
	32.	Canada				
	33.	Other Countries				
	34.	Totals	45,777,999	34,610,163	45,064,021	
Industrial and Miscellaneous (unaffiliated)	35.	United States	601,041,961	309,718,677	595,035,669	
	36.	Canada				
	37.	Other Countries	1,094,260,363	670,204,075	1,104,114,147	
	38.	Totals	1,695,302,324	979,922,752	1,699,149,816	
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	Total Preferred Stocks	1,776,235,321	1,031,132,915	1,779,406,787	
COMMON STOCKS	41.	United States	1,101,901	1,101,901	1,029,722	
Public Utilities (unaffiliated)	42.	Canada				
	43.	Other Countries				
	44.	Totals	1,101,901	1,101,901	1,029,722	
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States				
	46.	Canada				
	47.	Other Countries	10,732,800	10,732,800	25,800,000	
	48.	Totals	10,732,800	10,732,800	25,800,000	
Industrial and Miscellaneous (unaffiliated)	49.	United States	39,003,849	39,003,849	46,895,565	
	50.	Canada	25,770	25,770	28,061	
	51.	Other Countries	6,522,875	6,522,875	9,694,258	
	52.	Totals	45,552,494	45,552,494	56,617,884	
Parent, Subsidiaries and Affiliates	53.	Totals	750,000,932	750,000,932	405,088,336	
	54.	Total Common Stocks	807,388,127	807,388,127	488,535,942	
	55.	Total Stocks	2,583,623,448	1,838,521,042	2,267,942,728	
	56.	Total Bonds and Stocks	39,361,818,082	33,643,477,898	37,597,463,516	

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, (Group 1)											
1.1 Class 1	1,190,946,575	249,993,513	1,446,255,842	753,207,284	28,674,702	3,669,077,916	9.2	3,000,015,567	6.8	3,652,804,755	16,273,161
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	1,190,946,575	249,993,513	1,446,255,842	753,207,284	28,674,702	3,669,077,916	9.2	3,000,015,567	6.8	3,652,804,755	16,273,161
2. All Other Governments, (Group 2)											
2.1 Class 1	1,666,667	112,375,565	40,579,740	4,664,576		159,286,549	0.4	399,347,356	0.9	135,982,108	23,304,441
2.2 Class 2	6,135,057	42,636,734	94,122,439	56,405,836	43,997,741	243,297,807	0.6	155,349,537	0.4	231,470,556	11,827,251
2.3 Class 3		3,793,845	26,547,735	26,779,040	47,451,406	104,572,026	0.3	237,339,752	0.5	89,067,738	15,504,289
2.4 Class 4		23,042,943	20,915,489	3,779,485		47,737,917	0.1	33,280,504	0.1	42,830,932	4,906,986
2.5 Class 5			1,280,083			1,280,083	0.0			1,280,083	
2.6 Class 6											
2.7 Totals	7,801,723	181,849,087	183,445,488	91,628,937	91,449,147	556,174,382	1.4	825,317,148	1.9	500,631,417	55,542,966
3. States, Territories and Possessions etc., Guaranteed, (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, (Group 4)											
4.1 Class 1	7,897,867	119,021,936	240,484,476	542,181,670	135,713,546	1,045,299,496	2.6	1,202,208,249	2.7	1,015,190,520	30,108,976
4.2 Class 2		4,247,896	21,894,020	57,571,998	7,812,639	91,526,553	0.2	6,440,000	0.0	91,526,553	
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	7,897,867	123,269,833	262,378,496	599,753,668	143,526,185	1,136,826,049	2.8	1,208,648,249	2.8	1,106,717,073	30,108,976
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Class 1	129,346,473	572,618,715	656,248,829	606,512,857	266,448,111	2,231,174,985	5.6	2,485,245,758	5.7	1,997,216,833	233,958,153
5.2 Class 2	4,146,988	14,293,664	116,088,796	132,325,144	166,314,548	433,169,140	1.1	260,653,218	0.6	426,395,236	6,773,904
5.3 Class 3								11,400,000	0.0		
5.4 Class 4	227,774	2,314,388	10,083,945	24,129,587	12,410,148	49,165,842	0.1			28,076,335	21,089,507
5.5 Class 5											
5.6 Class 6											
5.7 Totals	133,721,235	589,226,767	782,421,570	762,967,589	445,172,807	2,713,509,967	6.8	2,757,298,976	6.3	2,451,688,404	261,821,563

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), (Group 6)											
6.1 Class 1	81,839,761	287,821,659	440,254,061	517,869,149	298,936,727	1,626,721,357	4.1	1,695,793,828	3.9	560,213,680	1,066,507,677
6.2 Class 2	96,821,463	667,473,015	648,026,945	439,381,366	253,574,396	2,105,277,185	5.3	2,106,923,093	4.8	1,044,080,530	1,061,196,655
6.3 Class 3	5,637,443	51,343,500	65,966,715	62,224,893	622,488	185,795,038	0.5	270,577,607	0.6	86,088,743	99,706,295
6.4 Class 4		2,551,951	34,622,150			37,174,101	0.1	39,872,387	0.1	8,238,651	28,935,450
6.5 Class 5	510,019	6,403,472	12,300,725	3,483,681		22,697,896	0.1	18,815,254	0.0	11,704,257	10,993,639
6.6 Class 6											
6.7 Totals	184,808,685	1,015,593,597	1,201,170,595	1,022,959,089	553,133,611	3,977,665,578	9.9	4,131,982,169	9.4	1,710,325,861	2,267,339,717
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1	4,126,741,643	5,632,088,345	5,044,377,503	1,548,553,470	1,544,396,484	17,896,157,446	44.7	21,056,332,175	48.0	12,191,736,608	5,704,420,837
7.2 Class 2	624,750,184	3,369,266,052	2,520,451,414	696,552,841	528,327,952	7,739,348,444	19.3	8,401,584,118	19.1	3,454,609,336	4,284,739,108
7.3 Class 3	85,784,972	700,225,938	532,919,506	30,962,675	24,985,435	1,374,878,527	3.4	1,691,838,507	3.9	516,946,294	857,932,233
7.4 Class 4	27,379,816	343,142,063	278,624,228	23,235,422	4,043,678	676,425,208	1.7	695,936,939	1.6	179,038,679	497,386,529
7.5 Class 5	41,705,309	161,698,690	58,134,113	1,019,412	11,996,452	274,553,976	0.7	100,901,584	0.2	162,195,274	112,358,702
7.6 Class 6	7,439,134	7,651,049	5,336,815	916,404	1,756,545	23,099,947	0.1	9,795,023	0.0	12,867,114	10,232,833
7.7 Totals	4,913,801,059	10,214,072,136	8,439,843,579	2,301,240,224	2,115,506,548	27,984,463,547	69.9	31,956,388,347	72.8	16,517,393,305	11,467,070,242
8. Credit Tenant Loans, (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, (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	(d) 5,538,438,985	6,973,919,734	7,868,200,451	3,972,989,007	2,274,169,571	26,627,717,748	66.5	XXX	XXX	19,553,144,504	7,074,573,244
10.2 Class 2	(d) 731,853,692	4,097,917,361	3,400,583,614	1,382,237,185	1,000,027,277	10,612,619,129	26.5	XXX	XXX	5,248,082,211	5,364,536,918
10.3 Class 3	(d) 91,422,415	755,363,283	625,433,957	119,966,607	73,059,329	1,665,245,592	4.2	XXX	XXX	692,102,775	973,142,817
10.4 Class 4	(d) 27,607,590	371,051,345	344,245,813	51,144,495	16,453,826	810,503,068	2.0	XXX	XXX	258,184,596	552,318,472
10.5 Class 5	(d) 42,215,328	168,102,162	71,714,921	4,503,093	11,996,452	(c) 298,531,956	0.7	XXX	XXX	175,179,615	123,352,341
10.6 Class 6	(d) 7,439,134	7,651,049	5,336,815	916,404	1,756,545	(c) 23,099,947	0.1	XXX	XXX	12,867,114	10,232,833
10.7 Totals	6,438,977,143	12,374,004,933	12,315,515,571	5,531,756,791	3,377,463,001	(b) 40,037,717,439	100.0	XXX	XXX	25,939,560,814	14,098,156,624
10.8 Line 10.7 as a % of Col. 6	16.1	30.9	30.8	13.8	8.4	100.0	XXX	XXX	XXX	64.8	35.2
11. Total Bonds Prior Year											
11.1 Class 1	976,669,307	4,043,416,342	6,514,247,341	5,824,022,438	12,480,587,507	XXX	XXX	29,838,942,934	68.0	20,926,267,027	8,912,675,907
11.2 Class 2	579,255,378	3,690,442,169	3,759,374,157	1,538,538,259	1,363,340,004	XXX	XXX	10,930,949,966	24.9	4,982,297,045	5,948,652,921
11.3 Class 3	15,365,714	694,590,460	1,116,733,936	232,703,706	151,762,049	XXX	XXX	2,211,155,865	5.0	960,428,470	1,250,727,395
11.4 Class 4	7,739,338	232,664,702	483,062,868	19,122,303	26,500,619	XXX	XXX	769,089,830	1.8	288,119,521	480,970,308
11.5 Class 5	11,922,507	22,217,991	49,181,567	29,091,590	7,303,183	XXX	XXX	(c) 119,716,838	0.3	49,011,007	70,705,831
11.6 Class 6		4,398,322	2,294,228		3,102,473	XXX	XXX	(c) 9,795,023	0.0		9,795,023
11.7 Totals	1,590,952,244	8,687,729,986	11,924,894,097	7,643,478,295	14,032,595,835	XXX	XXX	(b) 43,879,650,457	100.0	27,206,123,071	16,673,527,386
11.8 Line 11.7 as a % of Col. 8	3.6	19.8	27.2	17.4	32.0	XXX	XXX	100.0	XXX	62.0	38.0
12. Total Publicly Traded Bonds											
12.1 Class 1	4,957,540,126	5,381,648,489	5,537,841,896	2,208,195,283	1,467,918,711	19,553,144,504	48.8	20,926,267,027	47.7	19,553,144,504	XXX
12.2 Class 2	269,165,000	2,097,397,107	1,440,714,144	598,321,833	842,484,127	5,248,082,211	13.1	4,982,297,045	11.4	5,248,082,211	XXX
12.3 Class 3	30,464,953	221,570,670	290,125,395	99,619,409	50,322,349	692,102,775	1.7	960,428,470	2.2	692,102,775	XXX
12.4 Class 4	5,279,781	128,718,855	77,592,968	30,139,166	16,453,826	258,184,596	0.6	288,119,521	0.7	258,184,596	XXX
12.5 Class 5	36,794,310	95,821,935	33,355,453	2,973,037	6,234,879	175,179,615	0.4	49,011,007	0.1	175,179,615	XXX
12.6 Class 6	6,873,265	939,710	3,591,392		1,462,748	12,867,114	0.0			12,867,114	XXX
12.7 Totals	5,306,117,434	7,926,096,766	7,383,221,247	2,939,248,729	2,384,876,639	25,939,560,814	64.8	27,206,123,071	62.0	25,939,560,814	XXX
12.8 Line 12.7 as a % of Col. 6	20.5	30.6	28.5	11.3	9.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	13.3	19.8	18.4	7.3	6.0	64.8	XXX	XXX	XXX	64.8	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	580,898,860	1,592,271,244	2,330,358,556	1,764,793,724	806,250,861	7,074,573,244	17.7	8,912,675,907	20.3	XXX	7,074,573,244
13.2 Class 2	462,688,692	2,000,520,253	1,959,869,470	783,915,352	157,543,150	5,364,536,918	13.4	5,948,652,921	13.6	XXX	5,364,536,918
13.3 Class 3	60,957,462	533,792,614	335,308,562	20,347,198	22,736,980	973,142,817	2.4	1,250,727,395	2.9	XXX	973,142,817
13.4 Class 4	22,327,809	242,332,490	266,652,845	21,005,329		552,318,472	1.4	480,970,308	1.1	XXX	552,318,472
13.5 Class 5	5,421,018	72,280,226	38,359,468	1,530,056	5,761,573	123,352,341	0.3	70,705,831	0.2	XXX	123,352,341
13.6 Class 6	565,869	6,711,339	1,745,424	916,404	293,798	10,232,833	0.0	9,795,023	0.0	XXX	10,232,833
13.7 Totals	1,132,859,709	4,447,908,167	4,932,294,324	2,592,508,062	992,586,362	14,098,156,624	35.2	16,673,527,386	38.0	XXX	14,098,156,624
13.8 Line 13.7 as a % of Col. 6	8.0	31.5	35.0	18.4	7.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	2.8	11.1	12.3	6.5	2.5	35.2	XXX	XXX	XXX	XXX	35.2

(a) Includes $ 5,864,975,387 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 89,770,057 current year, $ 307,922,081 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 $ 22,948,930 current year, $ 37,767,690 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.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 3,259,522,805 ; NAIC 2 $; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $

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, (Group 1)											
1.1 Issuer Obligations	1,184,073,645	231,603,235	1,437,281,626	748,440,395	28,070,672	3,629,469,574	9.1	2,979,598,888	6.8	3,613,196,413	16,273,161
1.2 Single Class Mortgage-Backed /Asset Backed Securities	6,872,930	18,390,278	8,974,216	4,766,888	604,030	39,608,342	0.1	20,416,679	0.0	39,608,342	
1.7 Totals	1,190,946,575	249,993,513	1,446,255,842	753,207,284	28,674,702	3,669,077,916	9.2	3,000,015,567	6.8	3,652,804,755	16,273,161
2. All Other Governments, (Group 2)											
2.1 Issuer Obligations	7,801,723	181,849,087	183,445,488	91,628,937	91,449,147	556,174,382	1.4	781,370,171	1.8	500,631,417	55,542,966
2.2 Single Class Mortgage-Backed /Asset Backed Securities								43,946,977	0.1		
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											
2.7 Totals	7,801,723	181,849,087	183,445,488	91,628,937	91,449,147	556,174,382	1.4	825,317,148	1.9	500,631,417	55,542,966
3. States, Territories and Possessions, Guaranteed, (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, (Group 4)											
4.1 Issuer Obligations	7,897,867	123,269,833	262,378,496	599,753,668	143,526,185	1,136,826,049	2.8	1,208,648,249	2.8	1,106,717,073	30,108,976
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	7,897,867	123,269,833	262,378,496	599,753,668	143,526,185	1,136,826,049	2.8	1,208,648,249	2.8	1,106,717,073	30,108,976
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Issuer Obligations	8,428,991	92,673,633	343,314,470	623,733,961	413,961,796	1,482,112,852	3.7	1,410,651,693	3.2	1,220,291,289	261,821,563
5.2 Single Class Mortgage-Backed /Asset Backed Securities	62,648,363	151,418,908	75,674,042	46,247,765	14,376,856	350,365,935	0.9	493,890,167	1.1	350,365,935	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	62,643,880	345,134,225	363,433,057	92,985,862	16,834,156	881,031,180	2.2	852,757,116	1.9	881,031,180	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals	133,721,235	589,226,767	782,421,570	762,967,589	445,172,807	2,713,509,967	6.8	2,757,298,976	6.3	2,451,688,404	261,821,563

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), (Group 6)											
6.1 Issuer Obligations	184,808,685	1,015,593,597	1,201,170,595	1,022,959,089	553,133,611	3,977,665,578	9.9	4,131,982,169	9.4	1,710,325,861	2,267,339,717
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	184,808,685	1,015,593,597	1,201,170,595	1,022,959,089	553,133,611	3,977,665,578	9.9	4,131,982,169	9.4	1,710,325,861	2,267,339,717
7. Industrial and Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations	3,645,352,586	6,495,294,413	5,333,482,891	1,449,348,174	1,878,278,735	18,801,756,798	47.0	19,927,317,933	45.4	10,276,571,489	8,525,185,309
7.2 Single Class Mortgage-Backed /Asset Backed Securities	2,860,780	50,378,815	46,964,743	3,447,062		103,651,400	0.3	345,526,458	0.8	47,743,282	55,908,118
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined	302,875,700	708,631,790	211,700,346	49,425,183	11,500,658	1,284,133,676	3.2	1,654,097,228	3.8	1,213,707,239	70,426,437
7.4 Other	497,394,066	557,316,944	112,127,824	2,288,984	45,857,863	1,214,985,682	3.0	1,495,711,218	3.4	1,056,246,615	158,739,067
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined	93,651,423	1,234,108,005	836,612,305	2,979,044		2,167,350,778	5.4	2,696,394,337	6.1	1,788,434,707	378,916,071
7.6 Other	371,666,504	1,168,342,169	1,898,955,469	793,751,778	179,869,292	4,412,585,213	11.0	5,837,341,173	13.3	2,134,689,974	2,277,895,239
7.7 Totals	4,913,801,059	10,214,072,136	8,439,843,579	2,301,240,224	2,115,506,548	27,984,463,547	69.9	31,956,388,347	72.8	16,517,393,305	11,467,070,242
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (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	5,038,363,496	8,140,283,798	8,761,073,567	4,535,864,225	3,108,420,147	29,584,005,234	73.9	XXX	XXX	18,427,733,542	11,156,271,692
10.2 Single Class Mortgage-Backed /Asset Backed Securities	72,382,073	220,188,000	131,613,001	54,461,716	14,980,885	493,625,676	1.2	XXX	XXX	437,717,558	55,908,118
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	365,519,581	1,053,766,015	575,133,403	142,411,045	28,334,813	2,165,164,857	5.4	XXX	XXX	2,094,738,419	70,426,437
10.4 Other	497,394,066	557,316,944	112,127,824	2,288,984	45,857,863	1,214,985,682	3.0	XXX	XXX	1,056,246,615	158,739,067
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	93,651,423	1,234,108,005	836,612,305	2,979,044		2,167,350,778	5.4	XXX	XXX	1,788,434,707	378,916,071
10.6 Other	371,666,504	1,168,342,169	1,898,955,469	793,751,778	179,869,292	4,412,585,213	11.0	XXX	XXX	2,134,689,974	2,277,895,239
10.7 Totals	6,438,977,143	12,374,004,933	12,315,515,571	5,531,756,791	3,377,463,001	40,037,717,439	100.0	XXX	XXX	25,939,560,814	14,098,156,624
10.8 Line 10.7 as a % of Col. 6	16.1	30.9	30.8	13.8	8.4	100.0	XXX	XXX	XXX	64.8	35.2
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,585,770,974	8,122,158,892	10,605,966,954	5,899,884,742	4,225,787,542	XXX	XXX	30,439,569,104	69.4	17,591,139,581	12,848,429,523
11.2 Single Class Mortgage-Backed /Asset Backed Securities	51,708	68,778,957	235,704,450	88,227,628	511,017,540	XXX	XXX	903,780,282	2.1	685,149,108	218,631,174
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	3,244,821	441,558	70,250,003	443,128,138	1,989,789,823	XXX	XXX	2,506,854,343	5.7	2,431,872,082	74,982,261
11.4 Other		36,852,267	120,941	2,159,196	1,456,578,814	XXX	XXX	1,495,711,218	3.4	1,337,544,112	158,167,106
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	1,884,741	88,071,351	92,214,905	95,195,742	2,419,027,598	XXX	XXX	2,696,394,337	6.1	2,149,501,762	546,892,575
11.6 Other		371,426,961	920,636,844	1,114,882,849	3,430,394,518	XXX	XXX	5,837,341,173	13.3	3,010,916,425	2,826,424,748
11.7 Totals	1,590,952,244	8,687,729,986	11,924,894,097	7,643,478,295	14,032,595,835	XXX	XXX	43,879,650,457	100.0	27,206,123,071	16,673,527,386
11.8 Line 11.7 as a % of Col. 8	3.6	19.8	27.2	17.4	32.0	XXX	XXX	100.0	XXX	62.0	38.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	4,184,567,880	4,100,282,131	5,125,000,627	2,730,721,443	2,287,161,459	18,427,733,542	46.0	17,591,139,581	40.1	18,427,733,542	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	70,037,515	211,366,799	88,766,872	52,565,487	14,980,885	437,717,558	1.1	685,149,108	1.6	437,717,558	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	343,852,649	1,022,237,762	560,455,209	140,932,881	27,259,919	2,094,738,419	5.2	2,431,872,082	5.5	2,094,738,419	XXX
12.4 Other	423,475,840	539,223,108	70,175,028	2,288,984	21,083,654	1,056,246,615	2.6	1,337,544,112	3.0	1,056,246,615	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined	58,232,993	1,154,983,020	575,218,694			1,788,434,707	4.5	2,149,501,762	4.9	1,788,434,707	XXX
12.6 Other	225,950,557	898,003,945	963,604,817	12,739,934	34,390,721	2,134,689,974	5.3	3,010,916,425	6.9	2,134,689,974	XXX
12.7 Totals	5,306,117,434	7,926,096,766	7,383,221,247	2,939,248,729	2,384,876,639	25,939,560,814	64.8	27,206,123,071	62.0	25,939,560,814	XXX
12.8 Line 12.7 as a % of Col. 6	20.5	30.6	28.5	11.3	9.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	13.3	19.8	18.4	7.3	6.0	64.8	XXX	XXX	XXX	64.8	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	853,795,616	4,040,001,667	3,636,072,940	1,805,142,782	821,258,688	11,156,271,692	27.9	12,848,429,523	29.3	XXX	11,156,271,692
13.2 Single Class Mortgage-Backed /Asset Backed Securities	2,344,558	8,821,201	42,846,129	1,896,229		55,908,118	0.1	218,631,174	0.5	XXX	55,908,118
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined	21,666,932	31,528,253	14,678,194	1,478,164	1,074,894	70,426,437	0.2	74,982,261	0.2	XXX	70,426,437
13.4 Other	73,918,226	18,093,836	41,952,796		24,774,209	158,739,067	0.4	158,167,106	0.4	XXX	158,739,067
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	35,418,430	79,124,985	261,393,612	2,979,044		378,916,071	0.9	546,892,575	1.2	XXX	378,916,071
13.6 Other	145,715,947	270,338,224	935,350,653	781,011,844	145,478,571	2,277,895,239	5.7	2,826,424,748	6.4	XXX	2,277,895,239
13.7 Totals	1,132,859,709	4,447,908,167	4,932,294,324	2,592,508,062	992,586,362	14,098,156,624	35.2	16,673,527,386	38.0	XXX	14,098,156,624
13.8 Line 13.7 as a % of Col. 6	8.0	31.5	35.0	18.4	7.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	2.8	11.1	12.3	6.5	2.5	35.2	XXX	XXX	XXX	XXX	35.2

SCHEDULE DA - 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	136,794,450	113,069,450	23,725,000		
2. Cost of short-term investments acquired	5,411,141,022	5,411,141,022			
3. Accrual of discount	3,371,633	3,371,633			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(70,211)	(70,211)			
6. Deduct consideration received on disposals	4,380,520,416	4,356,795,416	23,725,000		
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,170,716,477	1,170,716,477			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	1,170,716,477	1,170,716,477			

(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)		273,660,957
2.	Cost/Option Premium (Section 2, Column 7)		449,546,088
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(395,257,836)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(48,186,315)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)		(48,186,315)
5.	Consideration Received on Terminations (Section 3, Column 12)		124,407,745
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)		155,355,148

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)		67,918,997
2.	Consideration received (Section 2, Column 7)		203,019,335
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(185,896,225)
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)		36,825,860
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		48,216,247

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)		1,174,009
2.	Cost or (Consideration Received) (Section 2, Column 7)		28,314,581
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		(914,306)
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(120,583,785)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	(127,218,284)	(247,802,069)
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)		(234,591,826)
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)		15,364,042

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)		2,050,329
3.1	Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)		
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)		2,050,329
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	113,019,987	
4.2	Less:		
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	113,019,987	
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)		113,019,987
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	71,422,902
2.	Part B, Section 1, Column 10	48,216,250
3.	Part C, Section 1, Column 10	(175,774,974)
4.	Part D, Section 1, Column 9 - 12	
5.	Lines (1) - (2) + (3) + (4)	(152,568,323)
6.	Part E, Section 1, Column 4	378,157,425
7.	Part E, Section 1, Column 5	(530,725,747)
8.	Lines (5) - (6) - (7)	

		Fair Value
9.	Part A, Section 1, Column 11	71,422,902
10.	Part B, Section 1, Column 11	48,216,250
11.	Part C, Section 1, Column 11	(459,749,188)
12.	Part D, Section 1, Column 9	
13.	Lines (9) - (10) + (11) + (12)	(436,542,536)
14.	Part E, Section 1, Column 7	584,575,484
15.	Part E, Section 1, Column 8	(1,021,118,020)
16.	Lines (13) - (14) - (15)	

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. CDS SPO100HP4 ON APACHE CORP	1	4,878,930	4,206,948	CDS SPO100HP4 ON APACHE CORP	(12,626)	52108H-YK-4	LBUBS 2004-C1, A4	4,878,930	4,219,575	1FE
037411C*4	MSC 2003-T11, A4. CDS SPJ6000K2 ON APACHE CORP	1	5,008,873	4,400,453	CDS SPJ6000K2 ON APACHE CORP	(41,234)	61746W-H2-9	MSC 2003-T11, A4	5,008,873	4,441,687	1FE
038521A@9	HANESBRANDS INC. CDS CS2124168 ON ARAMARK CORP	4	3,051,072	1,779,848	CDS CS2124168 ON ARAMARK CORP	(335,152)	410345-AE-2	HANESBRANDS INC	3,051,072	2,115,000	4FE
126408G#4	LEND LEASE (US) CAPITAL INC. SER A GTD S. CDS SPJ600MG3 ON CSX CORP	2	5,000,000	3,724,266	CDS SPJ600MG3 ON CSX CORP	(17,011)	52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S	5,000,000	3,741,277	2FE
14911RA@8	IBERDROLA INTERNATIONAL BV 2005-C. CDS SPQ400HB7 ON CATERPILLAR FINANCIAL S	1	10,000,000	9,377,969	CDS SPQ400HB7 ON CATERPILLAR FINANCIAL S	(29,394)	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	10,000,000	9,407,362	2FE
205887X@6	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS. CDS SPG4025N1 ON CONAGRA FOODS INC	2	10,000,000	9,528,400	CDS SPG4025N1 ON CONAGRA FOODS INC	(5,757)	00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS	10,000,000	9,534,157	1
20825CA*5	ANGLO IRISH BANK CORP. SUB NTS SER A. CDS SPS500V67 ON CONOCO PHILLIPS	1	10,000,000	8,331,699	CDS SPS500V67 ON CONOCO PHILLIPS	(227,598)	G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	10,000,000	8,559,297	2
244217B@3	IIRSA NORTE FINANCE LIMITED (PERU) SEN S. CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	1	5,000,000	3,435,603	CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	(164,397)	451738-AA-6	IIRSA NORTE FINANCE LIMITED (PERU) SEN S	5,000,000	3,600,000	1
294549C*9	BSCMS 2005-T20, A3. CDS SPH402610 ON EQUITABLE RESOURCES INC	2	10,013,586	8,051,935	CDS SPH402610 ON EQUITABLE RESOURCES INC	(199,867)	07387B-CJ-0	BSCMS 2005-T20, A3	10,013,586	8,251,802	2FE
30275#AA9	ERIE CNTY NY TOBACCO ASSET SEC 05 E. CDS SPK4015X6 ON 140,140,150,080,118	1	9,898,519	6,765,932	CDS SPK4015X6 ON 140,140,150,080,118	(246,068)	295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E	9,898,519	7,012,000	1FE
30275#AB7	PRINCIPAL LIFE INC FNDG. CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	1	14,984,923	13,008,469	CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	(995,816)	74254P-AK-8	PRINCIPAL LIFE INC FNDG	14,984,923	14,004,285	2FE
30275#AC5	MERRILL LYNCH CREDIT-LINKED TRUST, SER.. CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	1	15,000,000	12,707,922	CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	(1,405,757)	22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER.	15,000,000	14,113,679	1FE
30275#AD3	AEGIS GROUP PLC SER A SR UNSEC NTS. CDS SPF401A57 ON 140,000,080,080, 116 10	1	10,000,000	9,450,813	CDS SPF401A57 ON 140,000,080,080, 116 10	(188,887)	00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	10,000,000	9,639,700	1FE
30275#AE1	UTAH STATE RETIREMENT INV. FUND SER. A,. CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	1	15,000,000	14,346,148	CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	(580,663)	91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,	15,000,000	14,926,811	1
30275#AF8	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005. CDS SPH300L81 ON CVX,UPS,CLX,ADM,	1	15,000,000	11,167,649	CDS SPH300L81 ON CVX,UPS,CLX,ADM,	(1,126,051)	82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005	15,000,000	12,293,700	2
30275#AK7	PHHMC 2007-2 A1. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	27,922,151	12,984,771	CDS CN9297281 ON CDS CN9297281 ON 060, 0	(11,548,820)	69337G-AA-1	PHHMC 2007-2 A1	27,922,151	24,533,591	2
30275#AK7	STOCKLAND TRUST GROUP 2007 11-YR. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	22,828,894	3,947,847	CDS CN9297281 ON CDS CN9297281 ON 060, 0	(9,515,013)	Q8773#-AS-5	STOCKLAND TRUST GROUP 2007 11-YR	22,828,894	13,462,861	1
30275#AK7	HENDERSON LAND DEVELOPMENT CO., LTD. 12-. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	22,828,894	3,646,848	CDS CN9297281 ON CDS CN9297281 ON 060, 0	(9,515,013)	Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO., LTD. 12-	22,828,894	13,161,862	2FE
30275#AK7	SOCIETE GENERALE. CDS CN9297281 ON CDS CN9297281 ON 060, 0	1	26,633,709	1,349,665	CDS CN9297281 ON CDS CN9297281 ON 060, 0	(11,100,849)	83367T-AA-7	SOCIETE GENERALE	26,633,709	12,450,513	3FE
369622@R7	US BANK NA. CDS SPH300L73 ON GENERAL ELECTRIC CAPITA	1	10,047,687	9,572,391	CDS SPH300L73 ON GENERAL ELECTRIC CAPITA	(543,149)	90331H-KP-7	US BANK NA	10,047,687	10,115,540	1FE
370334E@9	PRINCIPAL LIFE GLOBAL. CDS SPH300MI8 ON GENERAL MILLS INC	2	10,215,851	9,365,735	CDS SPH300MI8 ON GENERAL MILLS INC	(82,625)	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	10,215,851	9,448,360	P2UZ*
552078P*2	SERVICE CORP INTL. CDS CS2131841 ON LYONDELL CHEMICAL COMPA	3	3,000,000	(123,486)	CDS CS2131841 ON LYONDELL CHEMICAL COMPA	(2,043,486)	817565-BT-0	SERVICE CORP INTL	3,000,000	1,920,000	1

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
573284A*7	SACRAMENTO CA MET FIRE DIST PENSION 04A. CDS SPJ600M40 ON MARTIN MAR MTLS	1	5,000,000	4,496,512	CDS SPJ600M40 ON MARTIN MAR MTLS	(85,938)	78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A	5,000,000	4,582,450	1Z
573284A@5	DOW CHEMICAL PASS THRU TRUST 2004. CDS SPT100RN3 ON MARTIN MARIETTA MATERIA	2	10,000,000	9,612,196	CDS SPT100RN3 ON MARTIN MARIETTA MATERIA	(262,904)	260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004	10,000,000	9,875,100	1FE
574599C#1	OAK HILL CREDIT PARTNERS IV, LTD. COMBO. CDS SPM401X05 ON MASCO CORP	2	5,002,390	304,509	CDS SPM401X05 ON MASCO CORP	(378,491)	67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO	5,002,390	683,000	1FE
701094B@2	WAWA INC SR UNSEC. NTS. CDS SPG4023G8 ON PARKER HANNIFIN CORP	1	10,000,000	9,420,428	CDS SPG4023G8 ON PARKER HANNIFIN CORP	(101,372)	94403*-AY-2	WAWA INC SR UNSEC. NTS	10,000,000	9,521,800	1FE
717880A*9	MET LIFE GLOBAL FUNDING. CDS SPO100WP7 ON 110,130,160,140, 100	1	14,987,421	13,983,089	CDS SPO100WP7 ON 110,130,160,140, 100	(406,876)	59217E-AQ-7	MET LIFE GLOBAL FUNDING	14,987,421	14,389,965	1FE
80851#AB4	AMERICAN TRANSMISSION CO. SR NTS. CDS SPO100HJ8 ON SCHWAB CHARLES	1	5,192,898	5,128,522	CDS SPO100HJ8 ON SCHWAB CHARLES	(5,713)	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	5,192,898	5,134,235	2
80851#AC2	NEW YORK NY HSG DEV CORP MULTI FAM 07A. CDS SPJ3IG9G1 ON SCHWAB CHARLES	1	4,940,802	3,794,128	CDS SPJ3IG9G1 ON SCHWAB CHARLES	(12,322)	64970M-ZU-0	NEW YORK NY HSG DEV CORP MULTI FAM 07A	4,940,802	3,806,450	4FE
837004D*8	NATIONAL CAPITAL TRST II. CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	1	5,882,671	3,241,969	CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	(60,881)	635192-AA-5	NATIONAL CAPITAL TRST II	5,882,671	3,302,850	1
867229B#2	IBERDROLA INTERNATIONAL BV 2005-C. CDS SPH4014W3 ON SUNCOR ENERGY INC.	1	5,000,000	4,497,308	CDS SPH4014W3 ON SUNCOR ENERGY INC.	(206,373)	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	5,000,000	4,703,681	1FE
867229B@4	UNION TANK CAR CO. SR NTS. CDS SPQ400NL8 ON SUNCOR ENERGY INC	1	5,000,000	3,647,572	CDS SPQ400NL8 ON SUNCOR ENERGY INC	(152,770)	908594-AC-8	UNION TANK CAR CO. SR NTS	5,000,000	3,800,342	1
925524A*1	LITTON INDUSTRIES INC. CDS SPQ400ER5 ON VIACOM INC	2	5,983,016	5,840,142	CDS SPQ400ER5 ON VIACOM INC	(35,343)	538021-AC-0	LITTON INDUSTRIES INC	5,983,016	5,875,485	1FE
929160B*9	URALITA S.A. (SPAIN) SER. A GTD SR NTS. CDS SPJ600N98 ON VULCAN MATERIALS	2	5,000,000	4,584,472	CDS SPJ600N98 ON VULCAN MATERIALS	(138,356)	N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS	5,000,000	4,722,829	2FE
94106LD*7	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7. CDS SP1500U34 ON WASTE MANAGEMENT INC	2	5,000,000	4,870,747	CDS SP1500U34 ON WASTE MANAGEMENT INC	(38,242)	479142-B@-9	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7	5,000,000	4,908,990	1FE
836205A*5	ZFS FINANCE USA TRUST I. CDS CS2354567 ON SOUTH AFRICA, GOVERNMEN	2	5,000,000	1,702,543	CDS CS2354567 ON SOUTH AFRICA, GOVERNMEN	(347,457)	98877C-AA-5	ZFS FINANCE USA TRUST I	5,000,000	2,050,000	2
593048B#7	THE AGUA CALIENTE BAND OF CAHUILLA INDIA. CDS CS2359681 ON UNITED MEXICAN STATES	2	5,000,000	4,758,392	CDS CS2359681 ON UNITED MEXICAN STATES	(238,658)	00855L-AA-7	THE AGUA CALIENTE BAND OF CAHUILLA INDIA	5,000,000	4,997,050	1FE
62618#AL4	NORTHGROUP PFD CAP CORP. CDS CS2275200 ON CITY OF NEW YORK RR40%	1	9,814,549	475,214	CDS CS2275200 ON CITY OF NEW YORK RR40%	(4,145,771)	66644P-AA-5	NORTHGROUP PFD CAP CORP	9,814,549	4,620,984	1FE
62618#AL4	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1. CDS CS2275200 ON CITY OF NEW YORK RR40%	1	15,336,721	6,648,792	CDS CS2275200 ON CITY OF NEW YORK RR40%	(6,414,497)	P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1	15,336,721	13,063,288	2FE
105756C*9	CBG FLORIDA REIT CORP. CDS CS2359699 ON FEDERATIVE REPUBLIC OF	2	815,175	621,453	CDS CS2359699 ON FEDERATIVE REPUBLIC OF	(193,722)	12480W-AA-1	CBG FLORIDA REIT CORP	815,175	815,175	1
836205A@3	KONINKLIJKE VOPAK NV FLOATING. CDS CS2346894 ON SOUTH AFRICA, GOVERNMEN	2	5,000,000	3,307,408	CDS CS2346894 ON SOUTH AFRICA, GOVERNMEN	(360,380)	N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING	5,000,000	3,667,789	P2UZ*
92670LA@8	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 08B. CDS CS2436489 ON SOCIALIST REPUBLIC OF V	1	5,000,000	4,836,316	CDS CS2436489 ON SOCIALIST REPUBLIC OF V	(282,184)	59333A-JX-0	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 08B	5,000,000	5,118,500	1

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
438516A*7	SUNRISE POWER CO. LLC, DUE 2011. CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	1	5,000,000	5,084,749	CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	(6,127)	86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011	5,000,000	5,090,876	1
459200F@5	ALLIED CAPITAL CORP. SER A SR NTS. CDS SPJ600LG4 ON IBM CORP	1	9,941,887	8,293,262	CDS SPJ600LG4 ON IBM CORP	(18,316)	01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	9,941,887	8,311,578	1FE
9999999 - Totals			414,210,621	270,177,545	XXX	(63,817,929)	XXX	XXX	414,210,621	333,995,472	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	57	531,896,586	78	554,632,487	78	525,185,221	56	405,100,566	57	531,896,586
2. Add: Opened or Acquired Transactions	38	100,202,518	5	23,245,393	15	109,509,390	4	20,923,819	62	253,881,121
3. Add: Increases in Replicated Asset Statement Value	XXX	4,648,568	XXX	24,319,880	XXX	4,291,120	XXX	58,737,380	XXX	91,996,949
4. Less: Closed or Disposed of Transactions	17	71,371,008	5	25,668,531	37	185,156,516	16	67,258,543	75	349,454,599
5. Less: Positions Disposed of For Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX	10,744,177	XXX	51,344,008	XXX	48,728,649	XXX	3,292,602	XXX	114,109,435
7. Ending Inventory	78	554,632,487	78	525,185,221	56	405,100,566	44	414,210,621	44	414,210,621

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	200,995,259	200,995,259	
2. Cost of cash equivalents acquired	124,983,306,889	124,983,306,889	
3. Accrual of discount	67,975,206	67,975,206	
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals	(30,604)	(30,604)	
6. Deduct consideration received on disposals	123,163,440,425	123,163,440,425	
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,088,806,326	2,088,806,326	
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	2,088,806,326	2,088,806,326	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

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	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
102007		FARMINGDALE	NY		04/19/1990	9.875	505,870						6,498,177	09/04/2008
104000		PITTSBURGH	PA		08/27/1990	10.625	1,078,922						11,490,949	09/04/2008
111001		SAN DIEGO	CA		05/22/1990	6.800	1,231,829						6,677,778	09/04/2008
118035		WHITESTONE	NY		11/20/1998	7.330	11,012,883						192,052,384	09/04/2008
118038		NEW YORK	NY		10/02/1998	6.750	16,800,788						55,507,224	09/04/2008
121021		CUYAHOGA FALLS	OH		11/05/1990	10.200	923,562						6,928,232	09/04/2008
121022		PITTSBURGH	PA		11/05/1990	10.200	512,033						3,841,086	09/04/2008
121023		PITTSBURGH	PA		11/05/1990	10.200	275,058						2,063,390	09/04/2008
121024		PITTSBURGH	PA		11/05/1990	10.200	172,438						1,293,573	09/04/2008
121071		REDMOND	WA		01/23/1991	7.950	504,911						3,820,017	09/04/2008
121207		ENGLEWOOD	CO		12/16/1993	7.125	4,385,985						9,551,699	09/04/2008
121235		WEST LONG BRANCH	NJ		06/17/1993	8.570	9,505,527						46,220,592	09/04/2008
121281		CITY OF INDUSTRY	CA		06/30/1993	7.100	1,393,882						9,270,239	09/04/2008
121283		ATLANTA	GA		07/23/1993	7.010	1,083,655						6,487,000	09/04/2008
121315		AUSTIN	TX		12/30/1993	7.370	5,077,318						29,517,254	09/04/2008
121323		TUKWILA	WA		02/09/1994	7.750	27,877						3,370,413	09/04/2008
121330		HOUSTON	TX		03/30/1994	7.750	1,504,139						5,872,892	09/04/2008
121332		LEAWOOD	KS		06/30/1994	8.000	3,366,865						17,764,870	09/04/2008
121344		BOISE	ID		07/25/1994	8.500	80,141						3,084,436	09/04/2008
121347		BUTLER	PA		07/29/1994	8.930	7,192,225						38,277,460	09/04/2008
121349		ATLANTA	GA		07/29/1994	8.950	3,082,189						5,111,776	12/29/2008
121355		SONOMA	CA		11/14/1994	9.250	215,560						6,972,455	09/04/2008
121361		BUTLER	PA		09/30/1994	9.125	970,236						3,574,117	09/04/2008
121362		SCHAUMBURG	IL		11/22/1994	9.250	3,785,059						7,134,262	12/29/2008
121367		OMAHA	NE		10/20/1994	9.420	120,069						2,299,507	09/04/2008
121371		IRVINE	CA		12/19/1994	9.500	119,089						3,891,724	09/04/2008
121374		WILMETTE	IL		05/15/1995	9.600	13,525,248						50,345,904	09/04/2008
121381		MUKILTEO	WA		01/18/1995	9.625	745,617						3,225,390	09/04/2008
121390		RENTON	WA		06/21/1995	9.750	1,365,571						4,672,515	09/04/2008
121408		NEW YORK	NY		10/23/1995	8.800	632,734						12,883,021	09/04/2008
121431		MENLO PARK	CA		09/18/1995	7.750	4,136,035						28,934,622	09/04/2008
121441		SAN DIEGO	CA		12/01/1995	8.125	745,194						11,518,209	09/04/2008
121446		AUSTIN	TX		01/12/1996	7.900	2,033,071						5,377,738	09/04/2008
121463		REDMOND	WA		05/15/1996	7.450	353,152						2,401,383	09/04/2008
121466		AUBURN	WA		05/03/1996	7.625	286,141						2,283,841	09/04/2008
121485		SALT LAKE CITY	UT		07/22/1996	7.875	2,171,871						5,500,073	09/04/2008
121489		LOS ANGELES	CA		07/18/1996	8.220	1,451,895						8,177,250	09/04/2008
121493		PHOENIX	AZ		08/07/1996	8.000	1,127,746						3,652,014	09/04/2008
121499		COLUMBIA	SC		08/30/1996	8.550	1,597,330						15,800,703	09/04/2008
121507		SAN DIEGO	CA		12/02/1996	8.625	610,557						5,507,822	09/04/2008
121516		MARYSVILLE	WA		03/17/1997	8.400	1,790,108						5,060,016	09/04/2008
121544		SEATTLE	WA		09/05/1997	8.500	1,694,105						7,196,105	09/04/2008
121557		HAUPPAUGE	NY		09/30/1997	8.180	1,362,325						5,050,962	09/04/2008
121560		SHELTON	CT		09/11/1997	7.710	1,447,811						8,542,012	09/04/2008
121562		KANSAS CITY	MO		09/18/1997	7.630	808,155						4,726,963	09/04/2008
121563		CARROLLTON	TX		10/06/1997	7.540	11,483,989						19,454,822	09/04/2008
121567		CARSON	CA		12/12/1997	7.750	1,330,730						10,449,978	09/04/2008
121581		LAS VEGAS	NV		05/04/1998	8.040	12,064,905						22,548,500	12/29/2008
121583		LINCOLNSHIRE	IL		12/15/1997	7.330	2,542,508						6,539,817	09/04/2008
121587		VILLA PARK	IL		02/12/1998	7.250	2,736,336						5,942,035	09/04/2008
121589		BEECHWOOD/SHAKER HTS	OH		02/27/1998	7.375	388,341						9,066,913	09/04/2008
121594		O'HARA TOWNSHIP	PA		01/27/1998	7.530	3,190,775						6,534,321	09/04/2008
121596		SAN DIEGO	CA		07/02/1998	7.630	1,244,046						9,132,601	09/04/2008
121599		YORK	SC		06/03/1998	7.100	2,133,943						5,034,829	09/04/2008
121600		GREENWOOD VILLAGE	CO		03/26/1998	7.000	928,883						4,537,497	09/04/2008
121601		BURBANK	CA		04/08/1998	7.040	10,261,277						28,780,000	12/29/2008
121607		CHARLOTTE	NC		06/04/1998	6.780	667,450						3,232,736	09/04/2008
121609		GARDENA	CA		04/08/1998	7.150	1,195,741						3,830,646	09/04/2008
121611		BURLINGTON	MA		04/27/1998	7.000	1,207,715						4,313,255	09/04/2008
121623		SEATTLE	WA		05/29/1998	7.180	1,028,698						2,358,702	09/04/2008
121628		REDMOND	WA		05/22/1998	7.230	5,291,677						13,997,751	09/04/2008
121633		MIRA LOMA	CA		06/12/1998	6.970	8,433,523						22,334,688	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
121651		SUNRISE	FL		08/25/1998	7.040	7,386,779						14,989,751	09/04/2008
121652		LOMBARD	IL		10/14/1998	6.780	2,312,046						5,193,601	09/04/2008
121656		IRWINDALE	CA		09/15/1998	6.860	3,102,823						9,441,808	09/04/2008
121658		RANCHO CUCAMONGA	CA		12/29/1998	7.010	3,525,274						10,695,501	09/04/2008
121659		IRWINDALE	CA		09/15/1998	6.940	3,119,600						8,290,448	09/04/2008
121665		FT. COLLINS	CO		08/27/1998	6.670	1,087,128						3,221,356	09/04/2008
121667		WILMINGTON	DE		10/19/1998	6.800	13,188,452						27,441,433	09/04/2008
121668		CROMWELL	CT		10/30/1998	6.660	1,325,961						8,846,681	09/04/2008
121674		SUNNYVALE	CA		12/09/1998	6.780	2,885,052						7,718,040	09/04/2008
121680		EDGEWATER	NJ		01/26/1999	6.490	12,369,493						30,858,694	09/04/2008
121685		BERLIN	CT		12/30/1998	6.740	437,643						5,347,799	09/04/2008
121688		SAN DIEGO	CA		03/01/1999	7.150	2,060,281						12,739,872	09/04/2008
121692		MIDDLETON	WI		02/19/1999	7.050	407,757						1,348,405	09/04/2008
121697		ALEXANDRIA	VA		03/30/1999	7.125	5,478,196						24,188,258	09/04/2008
121709		PITTSBURGH	PA		04/01/1999	6.950	8,584,223						27,111,360	09/04/2008
121713		KENT	WA		03/25/1999	6.750	1,540,415						5,279,985	09/04/2008
121714		GREENVILLE	SC		04/27/1999	7.100	2,056,782						1,946,744	12/29/2008
121715		CHARLOTTE	NC		04/15/1999	7.120	1,308,942						3,054,503	09/04/2008
121716		ONTARIO	CA		04/29/1999	7.270	3,380,155						8,455,846	09/04/2008
121718		WILMINGTON	OH		05/21/1999	7.210	3,093,255						6,033,730	12/29/2008
121721		DENVER	CO		05/17/1999	7.120	1,848,202						2,326,696	12/29/2008
121722		DENVER	CO		05/17/1999	7.120	3,937,469						4,956,876	12/29/2008
121724		IRVINE	CA		04/30/1999	6.800	16,114,938						30,528,238	09/04/2008
121725		IRVINE	CA		04/30/1999	6.800	17,639,860						33,417,061	09/04/2008
121730		LENEXA	KS		06/01/1999	7.010	7,804,158						16,295,926	09/04/2008
121733		SEATTLE	WA		05/13/1999	7.100	3,694,020						11,580,581	09/04/2008
121734		PITTSBURGH	PA		06/30/1999	7.330	4,494,286						10,321,920	09/04/2008
121735		CLEARWATER	FL		06/25/1999	6.930	3,597,301						8,241,400	09/04/2008
121737		COLLEGE PARK	MD		02/17/2000	7.640	20,311,026						38,759,872	09/04/2008
121741		SECAUCUS	NJ		07/14/1999	7.500	5,280,865						12,602,462	09/04/2008
121742		DELANO	MN		07/21/1999	7.520	2,050,431						8,771,816	09/04/2008
121749		NAPLES	FL		07/07/1999	7.845	15,906,917						33,140,856	09/04/2008
121753		RANCHO CORDOVA	CA		09/03/1999	7.790	2,346,487						5,270,000	12/29/2008
121754		RANCHO CORDOVA	CA		09/02/1999	7.790	1,733,561						8,500,000	12/29/2008
121755		NEWARK	NJ		09/30/1999	7.440	4,989,121						12,718,205	09/04/2008
121757		READINGTON	NJ		10/01/1999	7.750	5,554,090						14,555,671	09/04/2008
121758		HOUSTON	TX		09/16/1999	7.580	10,480,762						16,006,154	12/29/2008
121759		MINNEAPOLIS	MN		11/09/1999	7.940	8,110,086						12,935,794	09/04/2008
121766		CARSON	CA		11/10/1999	8.260	1,407,116						4,620,397	09/04/2008
121768		RANCHO DOMINGUEZ	CA		11/10/1999	8.260	4,747,604						9,451,297	09/04/2008
121769		BLOOMINGTON	MN		11/10/1999	8.260	4,916,354						17,413,416	09/04/2008
121785		ALPHARETTA	GA		12/22/1999	8.000	2,422,047						6,637,227	09/04/2008
121795		ROCK HILL	SC		02/18/2000	7.750	839,128						3,482,763	09/04/2008
121798		MIRA LOMA	CA		03/01/2000	8.450	4,879,960						10,247,746	09/04/2008
121802		AUBURN	WA		12/09/1999	8.130	1,667,270						6,493,136	09/04/2008
121806		PENNSAUKEN	NJ		01/07/2000	7.801	585,668						8,643,654	09/04/2008
121808		NORFOLK	VA		12/23/1999	8.367	6,328,236						11,256,584	12/29/2008
121820		MILFORD	OH		01/20/2000	8.170	14,801,715						31,802,742	09/04/2008
121825		SAN DIEGO	CA		03/27/2000	8.250	3,328,930						15,095,459	09/04/2008
121835		COLUMBUS	OH		05/01/2000	8.470	2,069,180						2,850,000	12/29/2008
121836		CERITOS	CA		05/18/2000	8.210	5,516,883						19,606,294	09/04/2008
121838		EL PASO	TX		04/25/2000	8.350	824,989						3,307,240	09/04/2008
121840		EVERETT	WA		05/23/2000	7.920	2,197,764						13,656,830	09/04/2008
121843		FAIRFAX	VA		05/31/2000	8.330	11,415,265						19,579,089	12/29/2008
121844		FISHERS	IN		03/29/2000	8.190	5,014,596						6,006,404	09/04/2008
121852		CARLSBAD	CA		06/14/2000	7.600	3,278,243						13,295,034	09/04/2008
121854		MEMPHIS	TN		06/29/2000	8.060	4,802,435						4,329,997	12/29/2008
121855		MEMPHIS	TN		06/29/2000	8.060	1,733,482						1,562,951	12/29/2008
121859		BEACHWOOD	OH		07/18/2000	7.930	2,536,184						5,506,220	09/04/2008
121861		PROSPECT	KY		09/28/2000	8.050	7,163,796						15,975,531	09/04/2008
121870		WALTHAM	MA		09/27/2000	8.190	7,745,288						25,857,350	12/29/2008
121871		SUNNYVALE	CA		09/18/2000	8.070	5,187,407						30,596,210	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
121873		MINNETONKA	MN		09/22/2000	8.100	7,725,412						12,079,736	12/29/2008
121874		PALO ALTO	CA		07/21/2000	8.540	1,471,253						4,933,560	09/04/2008
121876		ALEXANDRIA	VA		08/22/2000	8.430	13,797,397						34,036,271	09/04/2008
121885		TAMPA	FL		10/18/2000	8.310	2,942,767						9,451,706	09/04/2008
121888		LARGO	FL		10/05/2000	8.130	4,347,457						9,201,376	09/04/2008
121891		PINELLAS PARK	FL		10/05/2000	8.130	3,689,734						7,622,277	09/04/2008
121893		SUNNYVALE	CA		09/20/2000	8.070	1,808,222						3,879,000	12/29/2008
121894		CHASKA	MN		09/18/2001	7.860	2,628,908						7,783,700	09/04/2008
121897		COLUMBIA	MD		12/05/2000	7.950	20,176,785						41,467,092	09/04/2008
121898		COLUMBIA	SC		10/31/2000	7.960	3,275,672						6,193,639	09/04/2008
121900		PORT ORCHARD	WA		10/04/2000	8.130	4,206,912						8,373,004	09/04/2008
121910		RALEIGH	NC		04/25/2001	7.880	2,233,369						4,589,062	09/04/2008
121911		BRAINTREE	MA		12/28/2000	7.930	13,760,800						22,579,000	12/29/2008
121912		RALEIGH	NC		04/25/2001	8.080	6,189,606						12,818,409	09/04/2008
121931		SAN MARCOS	CA		01/05/2001	8.110	4,065,384						6,896,950	09/04/2008
121937		CLEVELAND	OH		01/19/2001	8.110	2,338,115						3,779,815	12/29/2008
121938		MENTOR	OH		01/19/2001	8.110	1,399,284						1,980,000	12/29/2008
121943		BUFFALO	NY		05/04/2001	7.660	4,634,873						11,647,500	12/29/2008
121945		FT COLLINS	CO		01/24/2001	7.800	3,045,859						7,733,667	12/29/2008
121946		BAINBRIDGE ISLAND	WA		03/14/2001	7.600	8,560,045						19,731,134	09/04/2008
121952		JERSEY CITY	NJ		09/20/2001	7.690	23,590,975						43,991,100	09/04/2008
121954		HAUPPAUGE	NY		02/09/2001	7.100	3,416,167						7,457,293	12/29/2008
121959		WARREN	OH		05/04/2001	7.800	1,679,548						3,744,133	09/04/2008
121962		MEMPHIS	TN		03/30/2001	7.850	1,608,919						3,583,709	09/04/2008
121970		LEVITTOWN	NY		03/15/2001	7.020	12,759,010						45,412,220	09/04/2008
121977		IRVING	TX		03/16/2001	7.750	2,196,468						5,262,900	09/04/2008
121980		PINEVILLE	NC		06/19/2001	7.170	990,467						6,694,099	09/04/2008
121987		DES MOINES	IA		05/23/2001	7.320	2,240,684						4,819,038	09/04/2008
121988		DUBUQUE	IA		05/23/2001	7.370	3,151,210						6,194,706	09/04/2008
122011		PLANO	TX		05/31/2001	6.930	5,191,866						5,363,380	12/29/2008
122019		GARDENDALE	AL		12/11/2001	7.410	2,368,264						4,823,173	09/04/2008
122021		EDISON	NJ		05/25/2001	6.580	7,174,337						22,252,732	09/04/2008
122022		WOODBRIDGE	NJ		05/25/2001	6.580	11,148,158						22,139,104	09/04/2008
122077		NASHVILLE	TN		09/04/2001	7.380	3,251,676						7,469,200	09/04/2008
122088		OVERLAND PARK	KS		11/20/2001	7.300	3,311,542						4,973,214	09/04/2008
122090		ROSCOE	IL		11/16/2001	7.430	1,930,819						3,978,178	09/04/2008
122091		APPLETON	WI		11/20/2001	7.430	2,466,066						4,348,724	09/04/2008
122092		BELOIT	WI		11/16/2001	7.430	2,469,955						5,332,682	09/04/2008
122093		GREEN BAY	WI		11/16/2001	7.430	2,392,161						5,113,586	09/04/2008
122101		BLOOMINGTON	MN		11/15/2001	7.050	4,337,426						5,450,000	12/29/2008
122106		FOUNTAIN VALLEY	CA		12/21/2001	7.170	9,780,789						22,913,374	09/04/2008
122112		SHAKOPEE	MN		12/20/2001	7.250	2,507,296						5,342,089	09/04/2008
122113		SHEBOYGAN	WI		12/20/2001	7.250	2,440,256						4,871,608	09/04/2008
122114		ST. ANTHONY	MN		12/20/2001	7.360	2,656,140						5,156,207	09/04/2008
122116		ALPHARETTA	GA		11/27/2001	6.320	5,047,946						12,348,862	09/04/2008
122117		WESLEY CHAPEL	FL		12/13/2001	6.320	3,521,179						9,796,868	09/04/2008
122118		DULUTH	GA		12/07/2001	6.320	3,792,039						8,139,974	09/04/2008
122119		LAWRENCEVILLE	GA		12/05/2001	6.320	5,688,059						13,272,395	09/04/2008
122120		COLUMBUS	OH		12/26/2001	6.500	5,464,303						10,866,268	09/04/2008
122122		ALEXANDRIA	VA		12/26/2001	6.600	6,064,831						12,790,200	09/04/2008
122123		BRIDGETON	MO		03/27/2002	7.310	2,552,052						5,498,976	09/04/2008
122132		DREXEL HILL	PA		02/01/2002	6.140	1,154,817						7,524,514	09/04/2008
122141		WESTAMPTON	NJ		03/18/2002	8.500	1,333,873						2,378,000	12/29/2008
122143		GRAPEVINE	TX		05/01/2002	6.640	11,127,592						16,804,920	12/29/2008
122146		MIDVALE	UT		04/15/2002	6.630	2,612,496						4,629,409	09/04/2008
122151		SAN DIEGO	CA		04/04/2002	6.500	175,806						10,612,550	09/04/2008
122152		MONONA	WI		04/30/2002	6.700	7,128,866						12,990,856	09/04/2008
122158		TUCSON	AZ		05/03/2002	7.820	3,180,542						8,897,310	09/04/2008
122167		ISSAQUAH	WA		05/30/2002	6.850	3,943,060						10,974,795	09/04/2008
122168		PARSIPANNY	NJ		07/31/2002	6.260	3,031,560						22,742,556	09/04/2008
122171		PHILADELPHIA	PA		05/30/2002	6.580	19,161,829						61,230,848	09/04/2008
122173		BALTIMORE	MD		08/29/2002	7.310	5,362,038						8,297,091	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122174		GOLETA	CA		07/18/2002	6.920	5,275,484						13,730,676	09/04/2008
122177		CINCINNATI	OH		08/07/2002	6.610	4,882,515						7,515,807	12/29/2008
122183		PURCHASE	NY		08/16/2002	7.230	13,285,593						15,110,000	12/29/2008
122185		HIGHLAND HEIGHTS	OH		08/20/2002	7.110	2,629,705						7,135,738	09/04/2008
122186		SOLON	OH		08/20/2002	7.110	3,204,953						8,696,680	09/04/2008
122188		RALEIGH	NC		09/05/2002	6.500	4,830,222						9,993,061	09/04/2008
122191		OSWEGO	IL		08/13/2002	5.870	3,990,715		13,362				8,086,980	12/29/2008
122192		MEDFORD	NY		09/04/2002	6.460	4,559,074						6,585,714	12/29/2008
122196		CRANBURY	NJ		09/30/2002	6.100	26,536,000						56,329,934	09/04/2008
122197		FLORHAM PARK	NJ		12/16/2002	5.850	5,194,359						13,421,746	09/04/2008
122198		CHATAM	NJ		12/16/2002	5.850	8,730,015						19,839,544	09/04/2008
122203		SUGAR LAND	TX		09/27/2002	5.500	7,000,000						16,835,000	12/29/2008
122207		STERLING HEIGHTS	MI		03/31/2003	5.900	5,390,871						8,398,118	09/04/2008
122208		SAN DIEGO	CA		10/01/2002	6.320	7,241,178						18,921,044	09/04/2008
122209		SAN DIEGO	CA		10/15/2002	5.990	7,755,522						20,244,197	09/04/2008
122212		BERWYN	PA		09/19/2002	5.840	3,635,345						7,683,697	09/04/2008
122215		ORLANDO	FL		10/25/2002	5.880	5,555,021						10,495,949	09/04/2008
122216		PORT ST. LUCIE	FL		10/29/2002	5.880	4,661,861						9,835,494	09/04/2008
122217		SAN DIMAS	CA		10/31/2002	5.930	4,600,000						13,887,276	09/04/2008
122218		EL PASO	TX		10/10/2002	5.340	1,322,395						5,310,594	09/04/2008
122221		MIAMI	FL		10/29/2002	5.870	5,837,169						12,872,501	09/04/2008
122226		GREAT NECK	NY		12/10/2002	5.250	4,674,590						10,294,470	09/04/2008
122227		GREAT NECK	NY		12/19/2002	5.100	11,840,955						27,265,567	09/04/2008
122239		HUNTINGDON VALLEY	PA		12/16/2002	5.490	15,334,332						29,564,265	09/04/2008
122241		SKOKIE	IL		12/23/2002	4.650	18,500,000						39,775,324	12/29/2008
122242		DANA POINT	CA		12/23/2002	5.580	1,819,091						5,506,816	09/04/2008
122244		MARLBOROUGH	MA		12/31/2002	5.150	16,484,158						37,321,412	12/29/2008
122245		ALEXANDRIA	VA		01/29/2003	4.920	4,790,740						14,477,271	09/04/2008
122249		CHICAGO	IL		12/30/2002	4.840	8,000,000						12,555,580	12/29/2008
122250		AUBURN	WA		02/04/2003	5.410	5,671,521						12,851,686	09/04/2008
122252		ONTARIO	CA		04/24/2003	5.960	3,716,649						9,519,486	09/04/2008
122259		METTAWA	IL		03/06/2003	5.120	7,446,538						42,561,776	09/04/2008
122262		FONTANA	CA		03/25/2003	5.360	8,493,634		12,206				24,111,765	12/29/2008
122266		SAN JOSE	CA		04/21/2003	5.340	12,260,652						37,166,572	09/04/2008
122267		HAYWARD	CA		03/31/2003	5.560	23,000,001						40,799,033	12/29/2008
122270		BRUNSWICK	OH		05/06/2003	4.700	3,000,000						6,819,584	09/04/2008
122271		MEDINA	OH		05/06/2003	4.700	2,250,000						4,477,257	09/04/2008
122272		ENCINITAS	CA		05/09/2003	4.610	1,803,169						3,311,728	09/04/2008
122274		MACUNGIE	PA		05/01/2003	4.680	5,867,157						9,197,631	09/04/2008
122276		COLUMBIA	SC		05/29/2003	4.860	5,265,843						21,579,374	09/04/2008
122282		SHIRLEY	NY		08/08/2003	6.900	13,576,614						22,982,786	12/29/2008
122284		WEST VALLEY CITY	UT		06/10/2003	5.220	4,391,244						13,770,260	09/04/2008
122287		STOCKTON	CA		02/04/2004	6.020	3,847,885						7,020,000	12/29/2008
122290		NAPLES	FL		09/29/2003	5.560	3,193,094						5,647,508	09/04/2008
122291		MARIETTA	GA		09/29/2003	5.560	11,251,429						19,899,991	09/04/2008
122293		BUFFALO	NY		11/25/2003	5.600	8,046,548						13,253,750	12/29/2008
122295		DRAPER	UT		09/04/2003	5.050	4,312,230						8,190,265	09/04/2008
122296		SALT LAKE CITY	UT		09/04/2003	5.050	4,123,020						7,830,897	09/04/2008
122298		CHICAGO	IL		07/31/2003	5.255	13,213,620						17,994,871	12/29/2008
122304		VANCOUVER	WA		06/19/2003	5.460	7,311,544						17,135,214	09/04/2008
122305		CERRITOS	CA		10/29/2003	5.500	1,777,215						4,634,251	09/04/2008
122307		HENDERSON	NV		07/01/2003	5.910	3,171,931						6,814,815	09/04/2008
122309		TINLEY PARK	IL		08/04/2003	4.550	7,098,960						10,479,574	09/04/2008
122314		ANAHEIM HILLS	CA		09/16/2003	4.600	24,000,000						53,695,812	09/04/2008
122315		LIBERTYVILLE	IL		07/31/2003	5.000	10,891,258						25,180,514	09/04/2008
122316		SAN DIEGO	CA		11/06/2003	6.360	2,259,720						12,739,861	09/04/2008
122323		BATAVIA	IL		10/09/2003	5.380	13,405,383						20,471,028	09/04/2008
122324		SAN MARCOS	CA		12/09/2003	5.570	5,911,513						13,125,935	09/04/2008
122326		GREENSBORO	NC		03/09/2004	5.540	20,671,653						33,842,852	09/04/2008
122337		DALLAS	TX		08/15/2003	4.850	940,000						2,715,920	09/04/2008
122338		FARMERS BRANCH	TX		08/15/2003	4.850	920,000						3,577,010	09/04/2008
122348		MACEDONIA	OH		09/08/2003	4.890	3,247,013						6,754,599	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122350		SAN ANTONIO	TX		09/29/2003	4.753	22,181,193						36,988,500	09/04/2008
122351		MEMPHIS	TN		09/29/2003	4.730	13,902,200						24,127,130	09/04/2008
122352		FORT LAUDERDALE	FL		09/29/2003	4.730	24,368,000						42,290,423	09/04/2008
122353		MEMPHIS	TN		09/29/2003	3.151	12,876,800						22,347,559	09/04/2008
122360		MESA	AZ		09/10/2003	5.250	21,784,065						22,946,076	12/29/2008
122362		MURFREESBORO	TN		02/13/2004	6.150	2,761,593						5,676,893	09/04/2008
122363		MURFREEBORO	TN		02/13/2004	6.000	3,575,153						10,028,034	09/04/2008
122365		GRAPEVINE	TX		11/19/2003	5.280	3,888,256						5,872,054	12/29/2008
122369		AUSTIN	TX		11/24/2003	5.970	15,731,330						32,718,288	09/04/2008
122370		GLENDALE	WI		12/12/2003	6.430	18,831,715						26,171,820	09/04/2008
122372		SAN ANTONIO	TX		11/26/2003	5.750	9,139,775						13,800,000	12/29/2008
122376		HOUSTON	TX		12/03/2003	5.740	4,233,242						7,440,000	12/29/2008
122378		EDISON	NJ		01/14/2004	5.270	8,024,957						20,076,966	09/04/2008
122389		DARIEN	CT		03/17/2004	5.600	4,270,881						10,652,474	09/04/2008
122393		DARIEN	IL		12/19/2003	4.650	14,852,560		14,915				26,756,966	09/04/2008
122394		CHEEKTOWAGA	NY		03/18/2004	4.850	6,442,912						15,117,838	12/29/2008
122397		NOBLESVILLE	IN		01/20/2004	4.770	13,873,201		28,797				27,291,268	11/19/2007
122399		MINNETONKA	MN		03/05/2004	5.170	16,601,476						30,801,088	09/04/2008
122401		LOS ANGELES	CA		03/01/2004	5.610	3,871,312						6,182,393	09/04/2008
122402		CHICAGO	IL		02/26/2004	4.190	19,443,421		71,563				40,410,664	09/04/2008
122405		SAN DIEGO	CA		06/21/2004	5.310	4,839,038						12,465,954	09/04/2008
122407		FOLSOM	CA		02/27/2004	6.040	25,411,570		16,004				34,450,000	12/29/2008
122410		PITTSBURGH	PA		03/15/2004	5.250	13,825,614						26,876,507	09/04/2008
122413		HAUPPAUGE & ISLANDIA	NY		03/17/2004	4.400	22,952,699		183,149				47,365,924	09/04/2008
122414		HOUSTON	TX		08/10/2004	5.150	27,198,356						38,171,251	12/29/2008
122415		MENTOR	OH		05/11/2004	4.970	10,777,924						22,699,736	09/04/2008
122416		RENO	NV		04/15/2004	5.080	31,185,973						37,512,904	12/29/2008
122417		HARRISBURG	PA		04/15/2004	5.080	22,656,737						27,253,182	12/29/2008
122420		GREENVALE	NY		04/08/2004	5.280	9,118,871						20,381,976	09/04/2008
122421		BRYN MAWR	PA		01/04/2005	5.250	19,775,549						48,376,044	09/04/2008
122422		PHOENIXVILLE	PA		05/28/2004	5.100	9,750,041						25,885,734	09/04/2008
122424		LOS ANGELES	CA		03/31/2004	5.630	20,390,324		25,900				30,720,000	12/29/2008
122425		PALM HARBOR	FL		04/30/2004	5.280	12,600,726						18,311,112	09/04/2008
122429		SAN FRANCISCO	CA		09/01/2004	5.100	20,219,368						43,996,506	09/04/2008
122430		FREEHOLD	NJ		09/21/2004	5.390	2,731,256						5,852,284	09/04/2008
122431		BUTLER	PA		05/14/2004	6.500	3,491,852						34,941,060	11/20/2007
122433		HOUSTON	TX		05/26/2004	4.390	6,745,936						7,447,520	12/29/2008
122434		MAITLAND	FL		05/26/2004	4.390	13,703,785						19,846,521	09/04/2008
122435		PLEASANTON	CA		05/03/2004	5.080	13,375,093						21,307,728	09/04/2008
122437		CLAYTON	MO		06/09/2004	4.750	7,000,000						11,285,822	12/29/2008
122441		PHOENIX	AZ		06/15/2004	4.810	24,112,191						40,917,208	09/04/2008
122444		LAS VEGAS	NV		05/27/2004	4.810	3,978,121						7,953,314	09/04/2008
122445		W. CHESTER TOWNSHIP	OH		12/15/2004	4.850	2,733,944						3,988,889	12/29/2008
122447		TEMPE	AZ		06/15/2004	4.810	3,706,730						9,719,012	09/04/2008
122448		HARTFORD	CT		05/19/2004	4.300	18,191,101						32,305,149	12/29/2008
122451		MURRIETA	CA		06/28/2004	5.030	7,322,911						22,307,630	09/04/2008
122452		TEMPE	AZ		05/27/2004	5.010	10,963,823						12,610,796	12/29/2008
122453		ALEXANDRIA	VA		05/25/2004	6.210	5,479,348						41,694,432	09/04/2008
122454		HOUSTON	TX		05/19/2004	5.180	6,778,795						11,353,138	09/04/2008
122456		OCEAN	NJ		12/21/2004	5.230	13,981,227						31,617,118	09/04/2008
122457		MIDDLETOWN	NJ		04/29/2005	5.290	3,012,559						7,636,574	09/04/2008
122458		SEA GIRT	NJ		06/24/2004	5.460	6,797,387						13,686,968	09/04/2008
122459		DREXEL HILL	PA		06/11/2004	5.160	1,279,918						8,352,362	09/04/2008
122461		DES PLAINES	IL		06/21/2004	2.951	28,000,000						52,951,548	09/04/2008
122462		NAPERVILLE	IL		05/27/2004	5.140	13,872,203		581				26,235,012	12/29/2008
122463		OAKBROOK	IL		06/03/2004	4.660	29,424,076		32,426				42,087,288	09/04/2008
122464		ANTIOCH	TN		11/01/2004	5.240	15,030,559						22,071,098	09/04/2008
122465		SAN DIEGO	CA		07/14/2004	4.790	5,221,589		(20,546)				11,959,075	09/04/2008
122466		STERLING	VA		07/01/2004	5.620	15,312,416						28,291,143	09/04/2008
122478		SANTEE	CA		07/15/2004	4.800	3,969,663						9,360,000	09/04/2008
122480		ALLENTOWN	PA		07/01/2004	6.150	12,408,490						22,729,272	09/04/2008
122489		INLAND EMPIRE	CA		09/28/2004	4.680	7,300,000						12,359,000	12/29/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122491		ORANGE PARK	FL		08/02/2004	4.660	6,550,000						11,089,240	12/29/2008
122493		ANNOPOLIS	MD		07/22/2004	4.322	27,233,000						40,127,312	12/29/2008
122495		TOWSON	MD		07/21/2004	5.100	15,679,297		(61,405)				21,030,922	12/29/2008
122497		BEL AIR	MD		07/21/2004	4.393	39,765,000						50,295,322	12/29/2008
122498		LAKEWOOD	WA		06/30/2004	4.982	44,000,000						62,833,097	12/29/2008
122503		PHOENIX	AZ		08/25/2004	5.820	14,517,537						18,616,417	12/29/2008
122505		COLESVILLE	MD		08/31/2005	5.310	779,927		3,340				1,844,563	09/04/2008
122506		FRANKLIN PARK	PA		01/14/2005	6.600	3,718,829						6,147,136	09/04/2008
122509		DENVER	CO		10/15/2004	6.020	4,843,418		5,225				5,906,339	12/29/2008
122510		DENVER	CO		02/01/2005	6.160	14,110,756		15,173				17,207,381	12/29/2008
122514		MECHANICSBURG	PA		10/06/2004	5.720	37,989,455						47,358,501	12/29/2008
122515		MIAMI	FL		10/06/2004	5.720	18,986,595						23,338,222	12/29/2008
122520		SOUTHLAKE	TX		09/01/2004	5.100	18,205,184		(69,686)				22,800,000	12/29/2008
122523		MAITLAND	FL		09/07/2004	5.580	6,241,773						7,280,626	12/29/2008
122524		WILMINGTON	DE		10/08/2004	6.910	3,561,975						8,349,511	09/04/2008
122529		MAITLAND	FL		09/07/2004	5.580	2,757,271						3,216,178	12/29/2008
122530		SAN DIEGO	CA		11/22/2004	4.790	2,725,613						4,302,857	12/29/2008
122537		PALM SPRINGS	CA		04/01/2005	6.410	7,464,219						10,967,100	09/04/2008
122538		ANAHEIM	CA		12/21/2004	4.640	5,000,000						8,091,667	12/29/2008
122542		EVANSTON	IL		12/15/2004	4.640	8,000,000						11,239,373	12/29/2008
122543		COLORADO SPRINGS	CO		11/30/2004	4.640	3,871,125						4,836,000	12/29/2008
122544		EDEN PRAIRE	MN		11/30/2004	5.390	11,327,793						13,102,500	12/29/2008
122545		STAMFORD	CT		11/22/2005	5.630	13,673,369						29,309,524	09/04/2008
122547		VIRGINIA BEACH	VA		08/01/2005	5.630	16,203,153						18,464,738	12/29/2008
122554		ROCKVILLE	MD		02/18/2005	5.690	6,476,873						18,277,978	09/04/2008
122555		ROCKVILLE	MD		02/18/2005	5.890	7,410,380						10,654,895	09/04/2008
122556		CHICAGO	IL		01/21/2005	5.630	7,869,630						10,644,094	12/29/2008
122558		PLYMOUTH MEETING	PA		02/10/2005	4.720	18,000,000						24,538,419	09/04/2008
122560		KENOSHA	WI		01/26/2005	5.470	5,074,678						6,853,512	09/04/2008
122561		LONGMONT	CO		12/29/2004	5.210	11,523,833		(40,451)				12,580,000	12/29/2008
122564		RIALTO	CA		02/11/2005	4.500	12,060,000						15,720,293	09/04/2008
122565		RIALTO	CA		02/11/2005	3.101	7,800,000						10,167,354	09/04/2008
122566		COLUMBUS	OH		02/11/2005	4.500	7,280,000						9,489,530	09/04/2008
122567		SAN ANTONIO	TX		02/11/2005	4.500	3,860,000						5,031,537	09/04/2008
122568		COLUMBUS	OH		04/28/2005	5.490	5,304,972						7,781,560	09/04/2008
122569		ONTARIO	CA		03/31/2005	5.570	6,584,455						9,462,319	09/04/2008
122573		PAWTUCKET	RI		03/04/2005	4.600	12,846,556		30,172				21,433,726	09/04/2008
122574		BATAVIA	IL		12/29/2004	4.580	5,500,000						6,932,851	12/29/2008
122578		CHICAGO	IL		02/01/2005	3.101	2,335,780						8,375,499	09/04/2008
122581		SAN DIEGO	CA		04/15/2005	5.740	6,685,171						15,012,888	09/04/2008
122582		DRESHER	PA		03/09/2005	4.500	17,425,369		(26,815)				31,368,704	09/04/2008
122583		JOLIET	IL		01/21/2005	4.650	23,649,394		9,976				32,135,974	12/29/2008
122585		DURHAM	NC		02/14/2005	4.540	11,750,000						17,816,571	12/29/2008
122586		FEDERAL WAY	WA		04/22/2005	5.620	7,407,376						11,036,781	09/04/2008
122588		MESA	AZ		02/18/2005	5.300	23,500,000						18,280,000	12/29/2008
122591		WINTER SPRINGS	FL		01/11/2006	5.690	4,539,000						5,860,000	12/29/2008
122594		WESTMONT	IL		03/04/2005	5.230	7,372,005						12,571,600	09/04/2008
122596		WASHINGTON	DC		06/02/2005	5.770	93,432,269		(149,985)				131,335,806	12/29/2008
122597		WASHINGTON	DC		06/02/2005	5.770	48,122,265		(8,311)				69,460,726	12/29/2008
122599		SAN JOSE	CA		04/04/2005	4.950	11,202,903		(39,546)				13,921,312	12/29/2008
122602		DUNCANSVILLE	PA		03/07/2005	5.180	3,270,015		(1,990)				4,939,032	12/29/2008
122603		RICHARDSON	TX		04/29/2005	5.860	5,785,466			872,999			5,745,283	12/29/2008
122611		MINNEAPOLIS	MN		08/05/2005	5.190	15,800,000						30,394,432	09/04/2008
122615		COSTA MESA	CA		05/31/2005	5.610	6,039,143						7,988,000	12/29/2008
122616		ELGIN	IL		05/26/2005	5.210	8,200,000						15,019,700	09/04/2008
122618		GREENSBORO	NC		08/02/2005	5.380	11,412,881						16,427,822	09/04/2008
122620		LONG BEACH	CA		04/06/2005	5.260	31,962,101						44,486,802	12/29/2008
122621		MAHWAH	NJ		06/17/2005	5.850	6,951,230						7,500,000	12/29/2008
122627		RESTON	VA		07/11/2005	5.420	16,924,661						25,595,720	09/04/2008
122632		CHULA VISTA	CA		07/25/2005	5.160	7,428,880						16,263,763	09/04/2008
122634		PARK CITY	IL		09/06/2005	5.320	5,405,732						7,146,169	12/29/2008
122635		LAS VEGAS	NV		08/10/2005	5.320	6,612,246						10,094,764	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122640		FREEHOLD	NJ		07/25/2005	5.230	8,492,117						24,131,148	09/04/2008
122643		WILLIAMSBURG	VA		01/19/2006	5.430	4,555,342						7,036,875	09/04/2008
122645		NEWTOWN SQUARE	PA		08/22/2005	5.120	21,766,095						26,156,078	12/29/2008
122657		SACRAMENTO	CA		09/08/2005	5.070	33,552,695						31,188,543	12/29/2008
122658		TUSTIN	CA		08/31/2005	4.810	7,223,082						26,818,334	09/04/2008
122659		ROCHESTER	NY		03/07/2006	5.390	9,201,720						11,410,000	12/29/2008
122660		JACKSONVILLE	FL		08/22/2005	4.870	9,735,763						10,621,098	12/29/2008
122663		ARLINGTON HEIGHTS	IL		07/20/2005	5.070	6,800,000						6,913,438	12/29/2008
122664		PORTLAND	OR		09/29/2005	4.850	9,970,000						13,865,162	12/29/2008
122666		HOUSTON	TX		11/30/2006	4.718	6,361,372						51,074,520	09/04/2008
122671		FREMONT	CA		09/23/2005	5.130	18,553,558		21,879				31,820,880	09/04/2008
122672		WILLOWBROOK	IL		09/20/2005	4.960	17,361,553		7,429				28,042,375	09/04/2008
122673		ADDISON	TX		10/17/2005	5.580	7,021,540						9,364,023	09/04/2008
122675		LOUISVILLE	KY		05/24/2006	5.790	10,214,224						14,505,045	09/04/2008
122677		MADISON	WI		12/01/2005	5.430	4,725,875						10,015,795	12/29/2008
122678		HERNDON	VA		11/01/2005	5.360	6,084,965						9,112,166	09/04/2008
122679		OAK BROOK	IL		02/23/2006	5.460	8,000,000						16,139,324	09/04/2008
122680		LAKEVILLE	MN		11/16/2005	5.480	14,250,000						23,686,280	09/04/2008
122684		BLUE SPRINGS	MO		10/14/2005	5.570	10,249,817						12,570,000	12/29/2008
122694		DAVENPORT	IA		12/22/2005	5.510	11,695,180						15,683,189	09/04/2008
122697		ST. LOUIS	MO		12/08/2005	4.910	6,353,880						16,523,636	09/04/2008
122698		DOWERS GROVE	IL		11/29/2005	5.270	12,500,000						22,749,378	09/04/2008
122700		FAIRFAX	VA		11/23/2005	5.570	13,485,417						17,100,406	12/29/2008
122702		SANTA CLARA	CA		10/11/2005	5.140	50,000,000						84,717,047	09/04/2008
122707		LAKEWOOD	CA		03/20/2006	5.202	6,857,461						10,384,126	12/29/2008
122713		SAN FRANCISCO	CA		11/30/2005	5.620	27,500,000						38,415,126	12/29/2008
122714		INDIO	CA		11/30/2005	5.560	7,422,233						9,633,818	09/04/2008
122715		TUALATIN	OR		11/15/2006	5.760	15,096,108						16,613,000	12/29/2008
122716		EDEN PRAIRIE	MN		07/21/2006	5.770	12,499,155						17,810,000	12/29/2008
122717		ST. LOUIS	MO		10/28/2005	5.290	44,869,017		71,468				56,585,587	12/29/2008
122718		LOS ANGELES	CA		12/14/2005	5.630	5,652,364						11,309,622	09/04/2008
122719		AUSTIN	TX		12/30/2005	5.580	11,552,860						13,850,000	12/29/2008
122720		NAPERVILLE	IL		12/21/2005	5.440	12,455,505						15,201,159	12/29/2008
122722		SALT LAKE CITY	UT		03/23/2006	5.890	29,165,699						38,642,677	12/29/2008
122723		ST. LOUIS	MO		05/23/2006	6.043	8,973,265		13,846				11,317,117	12/29/2008
122724		PEABODY	MA		12/28/2005	5.610	20,598,569						28,390,000	12/29/2008
122725		SACRAMENTO	CA		01/13/2006	2.771	25,400,000						30,074,874	12/29/2008
122726		SACRAMENTO	CA		01/13/2006	2.771	25,400,000						30,074,874	12/29/2008
122727		ELK GROVE	CA		01/13/2006	2.771	15,905,000						18,832,318	12/29/2008
122728		ELK GROVE	CA		01/13/2006	2.771	15,884,125						18,832,318	12/29/2008
122729		ROSEVILLE	CA		01/13/2006	2.771	11,745,000						13,906,669	12/29/2008
122730		ROSEVILLE	CA		01/13/2006	2.771	11,745,000						13,906,669	12/29/2008
122731		FAIRFIELD	CA		01/13/2006	2.771	9,075,000						10,745,255	12/29/2008
122732		FAIRFIELD	CA		01/13/2006	2.771	9,075,000						10,745,255	12/29/2008
122733		LIVERMORE	CA		01/13/2006	2.771	5,437,500						6,438,273	12/29/2008
122734		LIVERMORE	CA		01/13/2006	2.771	5,437,500						6,438,273	12/29/2008
122735		FOUNTAIN VALLEY	CA		01/13/2006	2.771	7,582,500						8,978,060	12/29/2008
122736		FOUNTAIN VALLEY	CA		01/13/2006	2.771	7,582,500						8,978,060	12/29/2008
122737		NORTH LAS VEGAS	NV		01/13/2006	2.771	5,520,000						6,535,957	12/29/2008
122738		NORTH LAS VEGAS	NV		01/13/2006	2.771	5,520,000						6,535,957	12/29/2008
122739		BAKERSFIELD	CA		04/11/2006	2.771	28,215,000						33,407,976	12/29/2008
122740		BAKERSFIELD	CA		04/11/2006	2.771	28,215,000						33,407,976	12/29/2008
122741		FOUNTAIN VALLEY	CA		10/02/2006	2.771	4,372,500						5,177,259	12/29/2008
122742		FOUNTAIN VALLEY	CA		10/02/2006	2.771	4,372,500						5,177,259	12/29/2008
122745		ALISO VIEJO	CA		12/14/2006	2.771	13,520,000						16,008,358	12/29/2008
122746		ALISO VIEJO	CA		12/14/2006	2.771	13,520,000						16,008,358	12/29/2008
122747		COLUMBIA	MD		03/01/2006	5.050	34,608,710		(101,662)				45,758,413	09/04/2008
122748		CRANBURY	NJ		03/01/2006	5.050	23,359,296		77,572				32,654,868	09/04/2008
122749		BETHLEHAM	PA		03/01/2006	5.050	24,499,983		81,360				34,249,479	09/04/2008
122751		BENSENVILLE	IL		03/01/2006	5.050	19,838,043		65,879				27,732,372	09/04/2008
122753		HOLLYWOOD	FL		03/01/2006	5.050	21,127,516		70,161				29,534,976	09/04/2008
122754		CHARLOTTE	NC		03/01/2006	5.050	6,248,983		20,752				8,735,697	09/04/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122755		DENVER	CO		03/01/2006	5.050	4,562,750		15,152				6,378,445	09/04/2008
122756		RENO	NV		03/01/2006	5.050	5,901,818		19,599				8,250,381	09/04/2008
122759		CHANDLER	AZ		02/08/2006	5.920	22,786,580						32,638,219	09/04/2008
122764		BALTIMORE	MD		01/20/2006	6.100	2,733,838						4,235,074	09/04/2008
122765		MORENO VALLEY	CA		05/04/2006	5.710	12,321,624						14,510,000	12/29/2008
122766		NORCROSS	GA		02/14/2006	5.570	18,308,252						38,069,036	09/04/2008
122771		GREENWICH	CT		02/01/2006	5.170	36,981,498		(231,246)				122,836,942	09/04/2008
122772		DENVER	CO		02/01/2006	5.170	10,000,000						35,096,269	09/04/2008
122773		ATLANTA	GA		02/01/2006	3.973	20,000,000						70,192,538	09/04/2008
122774		WALNUT CREEK	CA		02/01/2006	5.170	20,000,000						70,192,538	09/04/2008
122775		DENVER	CO		02/01/2006	3.973	10,000,000						35,096,269	09/04/2008
122776		LOS ANGELES	CA		03/28/2006	5.840	44,788,188						65,700,000	12/29/2008
122779		MIDDLETOWN	NJ		11/29/2006	5.860	1,869,037						3,257,407	09/04/2008
122782		NEW YORK	NY		01/05/2006	5.505	24,824,518						56,782,215	09/02/2005
122783		PLYMOUTH	MN		02/14/2006	5.610	28,906,000						32,166,088	12/29/2008
122784		TULSA	OK		02/23/2006	5.310	10,800,000						17,730,000	12/29/2008
122785		MESA	AZ		01/24/2006	5.800	16,185,735		26,522				16,602,665	12/29/2008
122787		GREAT NECK	NY		05/17/2006	6.600	2,393,116						5,250,906	09/04/2008
122789		SACRAMENTO	CA		04/17/2006	5.990	5,964,474						18,295,136	09/04/2008
122791		FREEHOLD	NJ		05/01/2006	5.670	5,534,764						19,244,092	09/04/2008
122794		PALOS PARK	IL		03/30/2006	5.630	8,510,000						13,621,100	09/04/2008
122795		SHIREMANSTOWN	PA		05/15/2006	5.770	7,274,476						11,263,464	12/29/2008
122796		CHICAGO	IL		03/15/2006	3.636	50,775,000						58,850,969	12/29/2008
122799		GLENVIEW	IL		03/22/2006	5.760	7,116,416		(2,134)				7,989,095	12/29/2008
122800		NAPERVILLE	IL		05/25/2006	5.830	18,500,000						21,408,794	12/29/2008
122806		CHICAGO	IL		05/25/2006	3.636	13,190,064						15,287,996	12/29/2008
122809		ASHEVILLE	NC		07/27/2006	2.651	7,446,231						12,879,377	09/04/2008
122811		HYATTSVILLE	MD		07/11/2006	3.251	7,500,000						10,068,079	12/29/2008
122812		WOODINVILLE	WA		06/07/2006	6.440	11,211,790						10,377,480	12/29/2008
122814		RESTON	VA		05/17/2006	5.980	13,917,858						19,341,048	09/04/2008
122818		CHICO	CA		05/19/2006	6.110	10,161,628						15,140,000	12/29/2008
122820		BOULDER	CO		08/10/2006	5.710	19,500,000						23,742,245	12/29/2008
122821		PLYMOUTH	MN		06/29/2006	6.360	23,250,000						26,467,500	12/29/2008
122823		PHILADELPHIA	PA		07/18/2006	5.740	11,000,000						16,605,168	12/29/2008
122825		SAN MARCOS	CA		03/27/2007	6.380	18,500,000						24,294,042	12/29/2008
122828		ELK GROVE VILLAGE	IL		06/26/2006	6.620	13,000,000						17,113,608	09/04/2008
122830		DENVER	CO		07/19/2006	6.260	8,179,938						10,910,000	12/29/2008
122833		MACEDONIO	OH		08/31/2006	6.050	15,750,000						25,804,149	09/04/2008
122834		PHOENIX	AZ		08/16/2006	6.270	18,486,629						24,230,000	12/29/2008
122836		GOSHEN	NY		08/30/2006	6.920	8,386,188						9,834,000	12/29/2008
122842		CITY OF INDUSTRY	CA		07/13/2006	6.220	3,894,792						7,046,030	09/04/2008
122843		ENCINO	CA		07/28/2006	5.980	6,674,121		2,648				19,610,000	12/29/2008
122846		DOVER	DE		12/05/2006	5.990	6,700,000						14,182,622	09/04/2008
122849		BELLEVUE	WA		09/01/2006	6.330	3,533,715						5,406,344	09/04/2008
122850		SCOTTS VALLEY	CA		11/29/2006	6.160	3,856,560						4,690,000	12/29/2008
122856		STUDIO CITY	CA		08/15/2006	6.380	21,689,302						37,346,720	09/04/2008
122863		MCLEAN	VA		10/12/2006	6.070	11,689,015						17,287,366	09/04/2008
122864		MCLEAN	VA		10/12/2006	6.140	14,917,818						22,061,141	09/04/2008
122865		MCLEAN	VA		10/12/2006	6.140	17,323,918						25,619,389	09/04/2008
122866		SAN ANTONIO	TX		08/25/2006	6.440	8,000,000						10,072,671	12/29/2008
122868		BOSTON	MA		09/28/2006	5.930	5,695,214						21,018,472	09/04/2008
122869		ATLANTA	GA		09/29/2006	2.701	14,565,789						21,978,818	12/29/2008
122870		VENTURA	CA		11/20/2006	6.290	4,485,436						16,386,082	09/04/2008
122872		BOSTON	MA		09/28/2006	5.930	3,593,398						21,018,472	09/04/2008
122875		PASADENA	CA		10/02/2006	6.470	10,250,000						11,785,408	09/04/2008
122876		SEATTLE	WA		11/17/2006	5.950	12,280,547						24,654,339	12/29/2008
122878		BRAINTREE	MA		11/20/2006	6.380	1,909,301						2,425,696	12/29/2008
122879		BRAINTREE	MA		11/20/2006	6.380	2,612,982						3,319,696	12/29/2008
122880		BRAINTREE	MA		11/20/2006	6.380	4,510,701						5,730,675	12/29/2008
122881		BRAINTREE	MA		11/20/2006	6.380	2,656,419						3,374,881	12/29/2008
122882		BRAINTREE	MA		11/20/2006	6.380	1,824,358						2,317,778	12/29/2008
122883		HOUSTON	TX		12/05/2006	5.930	4,978,956		21,636				7,008,389	12/29/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
122884		ATLANTA	GA		07/19/2007	5.840	10,000,000						12,923,608	12/29/2008
122886		BERKELEY HEIGHTS	NJ		09/29/2006	5.920	15,006,628		(2,026)				20,462,406	12/29/2008
122887		SECAUCUS	NJ		11/27/2006	3.151	12,500,000						20,594,338	09/04/2008
122888		CLAYTON	MO		09/29/2006	5.870	20,000,000						28,045,669	12/29/2008
122890		WOOD DALE	IL		10/26/2006	6.270	19,093,298						22,857,584	12/29/2008
122891		SPRING VALLEY	CA		12/28/2006	5.650	14,446,636						34,081,960	09/04/2008
122895		PHOENIX	AZ		11/29/2006	6.360	6,000,420						7,635,214	12/29/2008
122896		HONOLULU	HI		01/25/2007	6.010	11,963,968						19,096,536	09/04/2008
122897		HONOLULU	HI		01/10/2007	6.130	9,980,371						19,345,688	09/04/2008
122898		ANNAPOLIS	MD		12/28/2006	5.950	15,365,351						16,744,001	12/29/2008
122899		CORONA	CA		12/06/2006	5.530	7,742,230						15,304,025	09/04/2008
122902		MESA	AZ		12/07/2006	5.990	4,300,320						4,683,650	12/29/2008
122908		ADDISON	IL		06/13/2007	3.501	8,750,000						10,345,363	12/29/2008
122910		CHICAGO	IL		01/29/2007	3.001	23,500,000						28,891,010	12/29/2008
122912		WEST CONSHOHOCKEN	PA		12/08/2006	5.510	1,760,000						15,609,260	09/04/2008
122913		LOS ANGELES	CA		01/25/2007	5.800	30,897,546						222,747,428	12/29/2008
122914		SPARKS	NV		12/19/2006	5.940	13,022,294						19,170,000	12/29/2008
122916		LIVONIA	MI		01/23/2007	4.572	6,750,000						9,250,000	12/29/2008
122917		KENOSHA	WI		02/07/2007	6.260	5,783,792						7,805,159	09/04/2008
122919		LA MIRADA	CA		12/28/2006	5.780	4,700,038						7,491,914	12/29/2008
122925		SAN DIEGO	CA		02/16/2007	5.790	9,771,579						18,828,114	09/04/2008
122928		BOSTON	MA		01/10/2007	5.817	25,742,800						33,469,851	12/29/2008
122930		BOSTON	MA		12/20/2006	4.009	16,000,000						18,381,480	12/29/2008
122931		BOSTON	MA		12/20/2006	4.350	4,640,989						5,267,784	12/29/2008
122932		BOSTON	MA		12/20/2006	4.850	4,219,081						4,788,895	12/29/2008
122935		ARLINGTON	VA		02/12/2007	5.770	34,750,000						38,868,901	12/29/2008
122936		ARLINGTON	VA		02/12/2007	5.770	24,000,000						26,844,709	12/29/2008
122937		ARLINGTON	VA		02/12/2007	5.770	10,420,000						11,655,078	12/29/2008
122941		CAMBRIDGE	MA		01/18/2007	5.450	9,624,964		(27,629)				17,896,521	09/04/2008
122943		SAN DIEGO	CA		05/15/2007	6.060	10,000,000						14,113,480	12/29/2008
122945		ELMWOOD PARK	NJ		03/14/2007	6.080	8,000,000						8,864,516	12/29/2008
122946		BRAINTREE	MA		05/01/2007	5.820	7,000,000						9,575,200	12/29/2008
122947		HOUSTON	TX		03/30/2007	6.040	10,617,388						19,009,035	12/29/2008
122952		PORTLAND	ME		03/06/2007	6.130	4,803,554						6,510,000	12/29/2008
122953		MURRIETA	CA		04/26/2007	5.700	2,910,097						8,718,336	09/04/2008
122955		MIAMI	FL		05/04/2007	5.840	52,500,000						64,011,554	12/29/2008
122956		WINSTON-SALEM	NC		04/13/2007	2.651	7,537,212						13,613,998	09/04/2008
122957		EL PASO	TX		05/30/2007	5.990	2,759,292						4,356,395	12/29/2008
122958		EL PASO	TX		05/30/2007	5.990	5,284,746						8,343,605	12/29/2008
122959		NEW YORK	NY		07/19/2007	3.182	1,392,161						1,597,848	12/29/2008
122960		NEW YORK	NY		07/19/2007	3.182	1,377,917						1,581,499	12/29/2008
122961		BOCA RATON	FL		05/24/2007	6.170	6,804,138						7,469,934	12/29/2008
122962		VIRGINIA BEACH	VA		04/30/2007	6.160	2,353,882						2,682,430	12/29/2008
122964		MINNEAPOLIS	MN		04/09/2007	6.020	5,998,227						7,710,000	12/29/2008
122976		EATONTOWN	NJ		05/14/2007	5.650	25,500,000						29,614,462	12/29/2008
122980		DALLAS	TX		04/20/2007	6.500	3,700,000						3,460,000	12/29/2008
122982		HOUSTON	TX		05/31/2007	6.040	11,030,000						13,760,000	12/29/2008
122983		NAPERVILLE	IL		06/13/2007	5.790	16,000,000						22,462,620	09/04/2008
122984		PORTLAND	OR		06/26/2007	5.940	3,365,040						5,350,000	12/29/2008
122985		HOUSTON	TX		05/18/2007	5.870	27,695,615						34,869,374	12/29/2008
122986		NORTHBROOK	IL		04/26/2007	6.110	18,732,204		(96,782)				20,460,750	12/29/2008
122988		NORTHBROOK	IL		04/26/2007	3.401	28,800,000						32,377,451	12/29/2008
122991		BRAINTREE	MA		08/15/2007	5.710	15,000,000						20,734,821	09/04/2008
122992		FEDERAL WAY	WA		05/11/2007	6.100	33,837,500						37,900,000	12/29/2008
122993		VARIOUS	NY		07/11/2007	5.530	13,100,000						23,946,482	09/04/2008
122995		VARIOUS	NY		07/11/2007	5.630	11,100,000						20,432,036	09/04/2008
122996		VARIOUS	NY		07/11/2007	5.700	13,000,000						22,746,484	09/04/2008
122998		SAN DIEGO	CA		05/15/2007	6.060	1,226,147						1,730,520	12/29/2008
122999		NEW YORK	NY		05/31/2007	5.900	23,480,000						27,875,218	12/29/2008
123001		NEW YORK	NY		05/01/2007	5.620	31,050,000						42,350,906	12/29/2008
123005		CHARLOTTE	NC		07/02/2007	5.460	14,220,617		19,040				25,883,324	09/04/2008
123006		VARIOUS	CA		08/10/2007	6.170	25,832,697						30,388,729	12/29/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
123007		VARIOUS	CA		08/10/2007	3.251	7,310,000						8,599,242	12/29/2008
123008		NASHVILLE	TN		04/01/2008	5.900	3,952,294						5,963,587	09/04/2008
123010		THORNWOOD	NY		08/27/2007	6.010	22,644,925						35,605,812	09/04/2008
123011		EAST HANOVER	NJ		10/01/2007	5.660	7,046,798						25,396,452	09/04/2008
123012		DENVER	CO		07/31/2007	6.050	9,000,000						15,095,167	12/29/2008
123013		NEW YORK	NY		05/18/2007	5.620	16,950,000						23,119,094	12/29/2008
123014		ONTARIO	CA		06/12/2007	6.150	18,111,000						18,768,000	12/29/2008
123015		CHARLOTTE	NC		07/25/2007	6.680	6,000,000						7,975,000	12/29/2008
123016		COLUMBUS	OH		09/28/2007	6.210	2,859,846						4,162,756	09/04/2008
123017		COLUMBUS	OH		09/28/2007	6.160	5,817,541						7,367,629	09/04/2008
123018		SAN DIEGO	CA		08/08/2007	5.960	4,831,112						15,857,385	09/04/2008
123019		SIMI VALLEY	CA		06/28/2007	5.490	6,874,538						18,540,906	09/04/2008
123020		HOUSTON	TX		05/30/2007	6.150	16,600,000						15,300,000	12/29/2008
123021		CARLSTADT	NJ		06/28/2007	5.610	27,950,663		3,594				40,216,628	09/04/2008
123028		CANTON	MA		09/10/2007	5.950	33,847,860		(46,626)				36,027,586	12/29/2008
123030		IRVINE	CA		10/02/2007	6.460	25,435,000						27,470,000	12/29/2008
123031		HAWTHORNE	CA		06/28/2007	5.770	13,887,710						18,504,110	09/04/2008
123035		TAMPA	FL		07/24/2007	5.870	19,700,000						23,529,473	12/29/2008
123042		BOSTON	MA		08/16/2007	6.080	12,700,000						16,419,749	09/04/2008
123043		BRANCHBURG	NJ		10/25/2007	6.550	4,419,897						4,995,000	12/29/2008
123044		WHITSETT	NC		08/27/2007	2.721	12,192,964						20,511,655	09/04/2008
123050		BROOKHAVEN	NY		07/23/2008	6.640	381,055						13,661,778	09/18/2007
123059		RALEIGH	NC		08/06/2007	6.290	18,000,000						18,033,034	12/29/2008
123060		VARIOUS	TX		09/27/2007	6.225	26,000,000						90,276,652	12/29/2008
123061		NEW YORK	NY		09/10/2007	6.350	24,400,000						30,360,000	12/29/2008
123064		AURORA	OH		08/23/2007	6.320	6,872,424						9,105,152	12/29/2008
123066		WEYMOUTH	MA		09/24/2007	6.350	16,500,000						19,790,000	12/29/2008
123067		MATAWAN	NJ		09/27/2007	6.250	5,917,542						7,299,531	12/29/2008
123068		WEYMOUTH	MA		10/12/2007	5.950	3,008,942						3,520,208	12/29/2008
123069		QUINCY	MA		10/12/2007	5.950	1,726,442						2,019,792	12/29/2008
123070		BIRMINGHAM	AL		10/02/2007	6.200	13,226,493						25,505,754	09/04/2008
123071		NORTH AUGUSTA	SC		08/30/2007	6.570	17,000,000						19,026,886	12/29/2008
123072		CHICAGO	IL		09/25/2007	6.110	21,900,000						25,714,095	12/29/2008
123073		PASADENA	CA		10/09/2007	6.180	38,253,173						39,305,500	12/29/2008
123074		CITY OF INDUSTRY	CA		09/12/2007	6.250	29,010,702		(41,714)				28,889,333	12/29/2008
123075		AUSTIN	TX		08/30/2007	5.890	10,850,000						16,641,417	09/04/2008
123076		GREENWICH	CT		10/11/2007	6.330	10,000,000						14,310,000	12/29/2008
123079		SCOTTSDALE	AZ		09/19/2007	6.000	10,000,000						15,659,003	09/04/2008
123081		RALEIGH	NC		11/06/2007	6.120	14,325,890						34,431,998	09/04/2008
123084		SHREWSBURY	NJ		09/26/2007	5.820	28,733,795						34,912,265	12/29/2008
123085		ATLANTA	GA		09/27/2007	5.870	6,000,000						6,252,110	12/29/2008
123086		SILVER SPRING	MD		09/27/2007	5.860	8,700,000						9,065,559	12/29/2008
123087		MAITLAND	FL		09/27/2007	5.840	27,950,000						29,124,411	12/29/2008
123090		CAMBRIDGE	MA		10/18/2007	6.320	4,122,598						4,975,000	12/29/2008
123097		VALLEY VIEW	OH		01/22/2008	6.160	6,899,143						11,470,750	09/04/2008
123103		HIALEAH	FL		10/12/2007	5.980	11,125,000						16,831,446	09/04/2008
123104		SANDY	UT		11/20/2007	6.180	13,757,419						18,410,000	12/29/2008
123105		TEMPE	AZ		10/24/2007	6.180	4,415,310						5,078,573	12/29/2008
123106		MORRISTOWN	NJ		12/04/2007	3.517	60,000,000						72,660,000	12/29/2008
123108		EVERETT	WA		12/03/2007	5.860	4,203,950						10,872,025	09/04/2008
123109		FOSTER CITY	CA		09/27/2007	1.300	13,275,784		28,658				33,329,778	08/18/2007
123113		FOSTER CITY	CA		09/27/2007	4.077	6,365,211		2,023				12,500,000	08/18/2007
123114		SALT LAKE CITY	UT		12/21/2007	6.270	12,350,000						13,080,000	12/29/2008
123115		IRVINE	CA		12/20/2007	6.530	39,000,000						135,107,041	12/29/2008
123117		FRANKLIN TOWNSHIP	NJ		12/20/2007	6.300	2,953,326						3,932,455	09/04/2008
123118		MIRA LOMA	CA		12/12/2007	6.370	6,431,925						10,394,841	09/04/2008
123120		ALBUQUERQUE	NM		11/20/2007	6.290	5,710,000						5,837,955	12/29/2008
123121		NEW BRAUNFELS	TX		12/21/2007	6.580	13,000,000						14,895,889	12/29/2008
123122		NEW BRAUNFELS	TX		12/21/2007	6.430	12,500,000						14,322,970	12/29/2008
123123		BOSTON	MA		10/18/2007	6.300	5,500,000						7,750,707	12/29/2008
123124		BUFFALO GROVE	IL		11/15/2007	6.290	2,216,948						3,898,564	09/04/2008
123125		PHILADELPHIA	PA		12/17/2007	6.440	42,000,000						50,526,706	12/29/2008

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
123126		MEDFORD	MA		12/07/2007	6.450	5,499,688						6,853,333	12/29/2008
123127		VAILS GATE	NY		03/17/2008	6.400	2,679,715						8,082,000	09/04/2008
123128		LENEXA	KS		01/15/2008	6.280	6,553,024						10,696,229	09/04/2008
123129		SANFRANCISCO	CA		12/10/2007	6.710	9,840,076						13,745,737	12/29/2008
123130		OGDEN	UT		03/13/2008	6.200	16,781,451						20,450,909	12/29/2008
123131		SAN JOSE	CA		11/30/2007	5.740	16,000,000						45,468,140	09/04/2008
123133		VISTA	CA		01/24/2008	5.700	15,146,530						23,399,428	09/04/2008
123134		TAUNTON	MA		12/05/2007	5.720	29,552,420		(68,492)				36,282,667	12/29/2008
123136		HOCKESSIN	DE		02/11/2008	5.865	16,784,215						40,368,000	09/04/2008
123137		RIVERSIDE	CA		01/10/2008	5.860	3,564,740						6,321,539	09/04/2008
123138		MIDDLEBURG HEIGHTS	OH		03/21/2008	6.400	9,775,998						14,548,693	09/04/2008
123139		TAMPA	FL		01/15/2008	5.760	7,573,667						12,910,345	09/04/2008
123140		PACOINA	CA		01/24/2008	5.950	4,844,464						7,940,924	09/04/2008
123141		BRANCHBURG	NJ		02/05/2008	6.270	7,378,257						10,336,000	09/04/2008
123142		SAN JOSE	CA		12/03/2007	5.810	14,500,000						17,069,494	12/29/2008
123144		TEMPE	AZ		01/15/2008	5.510	5,000,000						12,388,750	09/04/2008
123145		BOSTON	MA		02/14/2008	6.100	51,533,540						59,232,847	12/29/2008
123146		LAYTON	UT		02/22/2008	5.890	6,905,704						12,016,444	09/04/2008
123149		WESTBURY	NY		02/28/2008	6.170	11,954,293						17,758,208	09/04/2008
123151		SHREWSBURY	NJ		02/13/2008	6.380	12,294,513						17,005,628	09/04/2008
123152		PHOENIX	AZ		01/31/2008	5.920	3,500,000						5,041,143	09/04/2008
123153		FAIRFAX	VA		02/29/2008	6.080	7,500,000						12,783,609	12/29/2008
123154		SAN MARCOS	CA		03/19/2008	5.970	3,261,055						5,516,959	09/04/2008
123157		FOREST LAKE	MN		02/29/2008	5.860	8,500,000						14,524,828	09/04/2008
123158		SALT LAKE CITY	UT		04/01/2008	5.990	3,167,138						5,968,000	09/04/2008
123159		RENO	NV		03/14/2008	6.120	80,000,000						95,647,484	12/29/2008
123161		PHILADELPHIA	PA		03/31/2008	5.800	8,924,266						15,148,571	09/04/2008
123169		ALEXANDRIA CITY	VA		03/31/2008	6.430	12,654,757						18,273,232	09/04/2008
123173		WARMINSTER	PA		06/03/2008	6.280	9,952,336						16,895,148	09/04/2008
123174		BOUND BROOK	NJ		06/18/2008	6.360	9,953,857						14,618,453	09/04/2008
123178		TOWSON	MD		06/26/2008	6.200	24,787,397						40,646,068	09/04/2008
123180		LOMBARD	IL		05/09/2008	5.850	175,000						194,690	12/29/2008
123184		WOODLAWN	MD		05/30/2008	5.500	4,259,352						6,842,857	09/04/2008
123185		SEATTLE	WA		07/01/2008	5.710	18,650,000						32,743,281	06/13/2008
123189		SANTA CLARA	CA		08/29/2008	7.320	12,500,000						20,094,200	07/16/2008
123190		HENDERSON	NV		09/11/2008	6.220	2,975,961						8,300,000	09/09/2008
123191		BROOKHAVEN	NY		07/23/2008	6.640	4,753,666						6,338,221	09/18/2007
325005		GREENSBORO	NC		09/20/1988	6.850	2,353,904						5,798,313	09/04/2008
500001		WHITE PLAINS	NY		06/30/2005	5.065	12,500,000						20,049,286	09/04/2008
500002		GLENDALE	CA		11/18/2005	5.810	18,948,995						25,080,917	12/29/2008
500003		PORTLAND	ME		02/08/2006	4.835	19,518,247						22,562,573	12/29/2008
500004		TAMPA	FL		04/27/2006	5.970	7,098,205						18,388,557	11/29/2005
500005		AUSTIN	TX		06/26/2006	6.160	12,000,000						29,807,064	09/04/2008
500006		LOS ANGELES	CA		12/14/2006	5.460	40,301,505						71,993,750	12/02/2006
500007		HONOLULU	HI		12/20/2006	5.521	31,251,458		26				40,047,530	12/29/2008
500008		VARIOUS	CA		06/29/2007	6.060	38,292,945						66,547,564	09/04/2008
500009		SANTA MONICA	CA		12/19/2007	2.565	26,545,842		657,183				36,742,163	09/04/2008
550001		SAN FRANCISCO	CA		04/03/2007	5.245	22,057,232						43,288,071	09/04/2008
550002		SAN FRANCISCO	CA		04/03/2007	5.545	22,057,232						41,685,792	09/04/2008
550003		NEW YORK	NY		03/29/2007	2.678	17,231,040						25,307,926	09/04/2008
550004		CHICAGO	IL		07/12/2007	5.572	21,615,585		11,381				28,806,221	09/04/2008
550005		NEW YORK	NY		06/29/2007	7.570	20,448,115						29,576,714	09/04/2008
0599999. Mortgages in good standing - Commercial mortgages-all other							7,035,306,081		663,552	872,999			12,480,452,180	XXX
0899999. Total Mortgages in good standing							7,035,306,081		663,552	872,999			12,480,452,180	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	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/Recorded Investment Excluding Accrued Interest	9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest								
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							7,035,306,081		663,552	872,999			12,480,452,180	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 ACQUIRED During the Current Year

1	Location		4	5	6	7	8	9
	2	3					Additional	
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Investment Made After Acquisition	Value of Land and Buildings
123008	NASHVILLE	TN		04/01/2008	5.900	4,000,000		5,963,587
123050	BROOKHAVEN	NY		07/23/2008	6.640	381,055		13,661,778
123097	VALLEY VIEW	OH		01/22/2008	6.160	7,000,000		11,470,750
123127	VAILS GATE	NY		03/17/2008	6.400	2,700,000		8,082,000
123128	LENEXA	KS		01/15/2008	6.280	6,800,000		10,696,229
123130	OGDEN	UT		03/13/2008	6.200	17,000,000		20,450,909
123133	VISTA	CA		01/24/2008	5.700	15,300,000	12,441	23,399,428
123136	HOCKESSIN	DE		02/11/2008	5.865	17,000,000		40,368,000
123137	RIVERSIDE	CA		01/10/2008	5.860	3,600,000		6,321,539
123138	MIDDLEBURG HEIGHTS	OH		03/21/2008	6.400	9,850,000		14,548,693
123139	TAMPA	FL		01/15/2008	5.760	7,750,000		12,910,345
123140	PACOINA	CA		01/24/2008	5.950	4,900,000		7,940,924
123141	BRANCHBURG	NJ		02/05/2008	6.270	7,500,000		10,336,000
123144	TEMPE	AZ		01/15/2008	5.510	5,000,000		12,388,750
123145	BOSTON	MA		02/14/2008	6.100	52,000,000		59,232,847
123146	LAYTON	UT		02/22/2008	5.890	7,000,000		12,016,444
123149	WESTBURY	NY		02/28/2008	6.170	12,100,000		17,758,208
123151	SHREWSBURY	NJ		02/13/2008	6.380	12,400,000		17,005,628
123152	PHOENIX	AZ		01/31/2008	5.920	3,500,000		5,041,143
123153	FAIRFAX	VA		02/29/2008	6.080	7,500,000		12,783,609
123154	SAN MARCOS	CA		03/19/2008	5.970	3,300,000		5,516,959
123157	FOREST LAKE	MN		02/29/2008	5.860	8,500,000		14,524,828
123158	SALT LAKE CITY	UT		04/01/2008	5.990	3,200,000		5,968,000
123159	RENO	NV		03/14/2008	6.120	80,000,000		95,647,484
123161	PHILADELPHIA	PA		03/31/2008	5.800	9,000,000		15,148,571
123169	ALEXANDRIA CITY	VA		03/31/2008	6.430	12,750,000		18,273,232
123173	WARMINSTER	PA		06/03/2008	6.280	10,000,000		16,895,148
123174	BOUND BROOK	NJ		06/18/2008	6.360	10,000,800		14,618,453
123178	TOWSON	MD		06/26/2008	6.200	25,000,000		40,646,068
123180	LOMBARD	IL		05/09/2008	5.850	175,000		194,690
123184	WOODLAWN	MD		05/30/2008	5.500	4,300,000		6,842,857
123185	SEATTLE	WA		07/01/2008	5.710	18,650,000		32,743,281
123189	SANTA CLARA	CA		08/29/2008	7.320	12,500,000		20,094,200
123190	HENDERSON	NV		09/11/2008	6.220	2,985,000		8,300,000
123191	BROOKHAVEN	NY		07/23/2008	6.640	4,753,666		6,338,221
122951	NEW YORK	NY		09/26/2008	5.250	3,197,711		38,906,727
122020	HANOVER	MD		02/27/2008	6.930	4,377,483		22,692,960
122393	DARIEN	IL		09/10/2008	4.650	9,837,646		20,513,674
122397	NOBLESVILLE	IN		09/10/2008	4.770	13,844,404		27,291,268
122399	MINNETONKA	MN		09/10/2008	5.170	10,104,592		16,800,594
122402	CHICAGO	IL		09/10/2008	4.190	9,621,858		40,410,664
122448	HARTFORD	CT		09/10/2008	4.300	8,390,336	69,481	32,305,149
122462	NAPERVILLE	IL		09/10/2008	5.140	4,296,622		11,163,835
122463	OAKBROOK	IL		09/10/2008	4.660	14,401,088	290,563	33,584,806
122466	STERLING	VA		09/10/2008	5.620	7,185,702		14,675,521
122504	SEATTLE	WA		02/27/2008	4.600	26,650,000		50,300,184
122505	COLESVILLE	MD		09/10/2008	5.310	776,587		5,533,690
122514	MECHANICSBURG	PA		09/10/2008	5.720	9,118,237		47,358,501
122554	ROCKVILLE	MD		09/10/2008	5.690	6,510,328		18,277,978
122573	PAWTUCKET	RI		09/10/2008	4.600	12,816,385		21,433,726
122582	DRESHER	PA		09/10/2008	4.500	5,187,694	264,489	31,368,704
122583	JOLIET	IL		09/10/2008	4.650	9,839,418		27,005,021
122596	WASHINGTON	DC		09/10/2008	5.770	9,681,550	5,600,703	116,461,989
122602	DUNCANSVILLE	PA		09/10/2008	5.180	1,578,126	28,379	7,250,968
122672	WILLOWBROOK	IL		09/10/2008	4.960	4,854,124		28,042,375
122849	BELLEVUE	WA		09/10/2008	6.330	3,537,586		16,219,031
122868	BOSTON	MA		09/10/2008	5.930	5,768,664		21,018,472
122872	BOSTON	MA		09/10/2008	5.930	3,605,760		21,018,472
122890	WOOD DALE	IL		09/10/2008	6.270	4,476,925		22,857,584
123005	CHARLOTTE	NC		09/10/2008	5.460	14,201,577		25,883,324
123011	EAST HANOVER	NJ		09/10/2008	5.660	7,063,415		25,396,452
123021	CARLSTADT	NJ		09/10/2008	5.610	13,947,068		20,801,704
122942	SPOKANE	WA		12/29/2008	6.050		2,176,014	32,631,651
122621	MAHWAH	NJ			5.850		457,221	7,500,000
121667	WILMINGTON	DE		12/18/2008	6.800		1,259,002	27,441,433
122350	SAN ANTONIO	TX		12/10/2008	4.753		868,193	36,988,500

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED During the Current Year

1	Location		4	5	6	7	8	9
	2	3					Additional	
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Investment Made After Acquisition	Value of Land and Buildings
122401	LOS ANGELES	CA		12/10/2008	5.610		278,434	6,182,393
122420	GREENVALE	NY		12/10/2008	5.280		291,527	9,654,620
122429	SAN FRANCISCO	CA		12/10/2008	5.100		(220,900)	26,397,904
122441	PHOENIX	AZ		12/10/2008	4.810		1,037,795	32,865,227
122465	SAN DIEGO	CA		09/24/2008	4.790		242,136	11,959,075
122597	WASHINGTON	DC		09/24/2008	5.770		1,430,576	39,713,092
122599	SAN JOSE	CA		09/19/2008	4.950		242,449	13,921,312
122766	NORCROSS	GA		12/10/2008	5.570		1,646,641	38,069,036
122776	LOS ANGELES	CA		12/10/2008	5.840		4,788,188	65,700,000
122941	CAMBRIDGE	MA		09/24/2008	5.450		652,593	17,896,521
122985	HOUSTON	TX		12/10/2008	5.870		2,849,961	34,869,374
122986	NORTHBROOK	IL		09/19/2008	6.110		628,986	20,460,750
123028	CANTON	MA		09/24/2008	5.950		2,394,486	36,027,586
123073	PASADENA	CA		09/24/2008	6.180		2,736,556	39,305,500
123074	CITY OF INDUSTRY	CA		09/24/2008	6.250		2,052,417	28,889,333
123084	SHREWSBURY	NJ		12/10/2008	5.820		4,105,982	34,912,265
123134	TAUNTON	MA		12/10/2008	5.720		1,370,912	36,282,667
500007	HONOLULU	HI		09/24/2008	5.521		1,577,504	40,047,530
122747	COLUMBIA	MD		09/19/2008	5.050		2,086,301	45,758,413
122771	GREENWICH	CT		09/19/2008	5.170		2,212,744	122,836,942
122785	MESA	AZ		09/19/2008	5.800		596,405	16,602,665
122806	CHICAGO	IL		02/13/2008	3.636		2,687,783	15,287,996
122928	BOSTON	MA		09/17/2008	5.817		1,242,800	33,469,851
122931	BOSTON	MA		12/29/2008	4.350		1,642,342	5,267,784
122932	BOSTON	MA		12/29/2008	4.850		1,536,392	4,788,895
122959	NEW YORK	NY		12/01/2008	3.182		919,857	1,597,848
122960	NEW YORK	NY		12/01/2008	3.182		1,043,913	1,581,499
123109	FOSTER CITY	CA		11/21/2008	1.300		758,897	33,329,778
123113	FOSTER CITY	CA		04/01/2008	4.077		1,953,126	12,500,000
0599999. Mortgages in good standing - Commercial mortgages-all other						633,266,405	55,813,288	2,319,439,616
0899999. Total Mortgages in good standing						633,266,405	55,813,288	2,319,439,616
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						633,266,405	55,813,288	2,319,439,616

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
105031	CAMARILLO	CA		06/01/1998	04/04/2008	982,757							982,757	982,757			
121018	S. SAN FRANCISCO	CA		09/01/1998	10/02/2008	1,850,794							1,850,794	1,850,794			
121120	DESOTO	TX		04/26/1991	02/28/2008	158,920							158,920	158,920			
121123	LAS VEGAS	NV		03/15/1996	04/01/2008	11,781,356							11,781,356	11,781,356			
121203	DESOTO	TX		03/01/1993	02/28/2008	64,495							64,495	64,495			
121251	STATEN ISLAND	NY		02/25/1993	02/27/2008	143,353							143,352	143,352			
121263	LOS ANGELES	CA		08/09/1993	08/28/2008	131,929							131,929	131,929			
121308	AUSTIN	TX		02/18/1999	12/10/2008	137,195							137,195	137,195			
121457	HOUSTON	TX		02/27/1996	09/02/2008	406,063		3,778			3,778		409,841	415,385		5,544	5,544
121483	LOS ANGELES	CA		12/30/1998	11/24/2008	19,102,917		(97,208)			(97,208)		19,005,709	18,985,854		(19,855)	(19,855)
121603	WOOD DALE	IL		03/18/1998	05/22/2008	2,155,047							2,155,047	2,155,047			
121604	ITASCA	IL		03/18/1998	06/27/2008	2,926,895							2,926,895	2,926,895			
121606	SAN JOSE	CA		04/20/1998	05/01/2008	6,294,291							6,353,844	6,353,844			
121612	NASHVILLE	TN		03/31/1998	05/09/2008	2,065,181		(113)			(113)		2,065,068	2,065,031		(37)	(37)
121613	AUSTIN	TX		05/06/1998	05/30/2008	3,670,533							3,670,533	3,670,533			
121616	THE WOODLANDS	TX		07/21/1998	08/01/2008	9,527,946							9,527,946	9,527,946			
121617	DENVER	CO		04/30/1998	02/01/2008	1,551,217							1,551,217	1,551,217			
121622	PARAMOUNT	CA		04/27/1998	04/14/2008	6,605,496		8,941			8,941		6,614,437	6,618,758		4,320	4,320
121636	LAS VEGAS	NV		07/23/1998	06/30/2008	1,421,287		(358)			(358)		1,420,929	1,420,799		(130)	(130)
121639	SAN ANTONIO	TX		08/28/1998	08/22/2008	189,956		18			18		189,974	190,001		27	27
121649	GREEN VALLEY	NV		10/08/1998	09/11/2008	2,978,922							2,978,922	2,978,922			
121650	MIAMI	FL		08/17/1998	08/27/2008	12,637,449							12,637,448	12,637,448			
121657	TEMECULA	CA		09/09/1998	06/30/2008	2,213,101							2,213,101	2,213,101			
121661	MIDDLEFIELD	OH		09/08/1998	10/08/2008	245,167							245,167	245,167			
121663	SEATTLE	WA		08/28/1998	09/04/2008	1,743,569							1,743,569	1,743,569			
121664	NASHVILLE	TN		08/27/1998	09/02/2008	2,111,635		(793)			(793)		2,110,842	2,110,739		(103)	(103)
121669	WESTBOROUGH	MA		12/14/1998	10/01/2008	5,672,418		(9,660)			(9,660)		5,662,758	5,662,758			
121670	FRAMINGHAM	MA		12/14/1998	10/01/2008	6,532,586							6,532,586	6,532,586			
121672	LEXINGTON	MA		12/14/1998	10/01/2008	2,632,850		(5,614)			(5,614)		2,627,236	2,627,236			
121681	WASHINGTON	DC		11/04/1998	05/07/2008	8,384,269		(27,285)			(27,285)		8,356,984	8,320,117		(36,866)	(36,866)
121690	COSTA MESA	CA		12/15/1998	11/05/2008	11,196,692		10,766			10,766		11,207,458	11,210,803		3,345	3,345
121691	FARMINGTON	CT		12/17/1998	12/30/2008	7,622,498		11,798			11,798		7,634,296	7,634,296			
121723	MORRIS	NJ		05/26/1999	06/02/2008	13,315,800							13,315,800	13,315,800			
121913	FRAMINGHAM	MA		12/07/2000	10/01/2008	4,044,125							4,044,125	4,044,125			
121914	FRAMINGHAM	MA		12/07/2000	10/01/2008	3,558,830							3,558,830	3,558,830			
121915	FRAMINGHAM	MA		12/07/2000	10/01/2008	5,091,819		3,780			3,780		5,095,599	5,095,599			
121986	DECATUR	GA		05/10/2001	05/30/2008	2,622,713							2,622,713	2,622,713			
121994	GLENVIEW	IL		06/22/2001	08/27/2008	12,250,000							12,250,000	12,250,000			
121995	AUSTIN	TX		05/22/2001	05/30/2008	1,440,369							1,440,369	1,440,369			
122015	CHANDLER	AZ		06/07/2001	05/12/2008	3,431,446							3,431,446	3,431,446			
122020	HANOVER	MD		06/20/2001	07/02/2008	18,605,601		(78,706)			(78,706)		22,904,378	22,844,822		(59,556)	(59,556)
122025	CHARLOTTE	NC		06/18/2001	09/24/2008	8,124,469		(43,689)			(43,689)		8,080,780	8,080,780			
122060	ALPHARETTA	GA		10/10/2001	08/04/2008	8,840,000							8,840,000	8,840,000			
122061	NORCROSS	GA		10/16/2001	10/16/2008	6,000,000							6,000,000	6,000,000			
122086	MARLBOROUGH	MA		11/19/2001	08/27/2008	6,636,180							6,636,180	6,636,180			
122121	ALPHARETTA	GA		12/21/2001	10/17/2008	17,500,000							17,500,000	17,500,000			
122127	CHICAGO	IL		05/30/2002	12/17/2008	2,703,967							2,703,967	2,703,967			
122138	CHICAGO	IL		03/21/2002	12/17/2008	4,555,970							4,555,970	4,555,970			
122161	WASHINGTON	DC		07/19/2002	05/07/2008	8,449,813		14,130			14,130		8,463,943	8,484,796		20,853	20,853
122214	PLYMOUTH	MN		11/25/2002	11/19/2008	2,522,041							2,522,041	2,522,041			
122222	BUFFALO GROVE	IL		01/21/2003	02/01/2008	3,413,107		1,063			1,063		3,414,170	3,414,170			
122253	ALEXANDRIA	VA		02/20/2003	02/29/2008	20,611,201							20,611,201	20,611,201			
122264	HOUSTON	TX		03/20/2003	04/04/2008	8,109,495							8,109,496	8,109,496			
122275	AUSTIN	TX		04/25/2003	04/29/2008	428,666							428,666	428,666			
122329	LITHONIA	GA		07/31/2003	06/10/2008	12,946,576							12,946,576	12,946,576			
122367	AUSTELL	GA		11/05/2003	12/01/2008	8,647,039							8,647,039	8,647,039			
122504	SEATTLE	WA		07/14/2004	07/01/2008								26,650,000	26,650,000			
122528	PLANO	TX		09/30/2004	03/31/2008	5,939,238		8,759			8,759		5,947,997	6,000,000		52,003	52,003
122562	AUSTIN	TX		01/27/2005	04/21/2008	7,400,000							7,400,000	7,400,000			
122605	ROUND ROCK	TX		07/11/2005	04/22/2008	7,981,031		10,770			10,770		7,991,801	8,000,000		8,198	8,198
122708	ANAHEIM	CA		03/20/2006	06/25/2008	10,500,000							10,500,000	10,500,000			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122844	LAS VEGAS	NV		07/10/2006	06/03/2008	15,000,000							15,000,000	15,000,000			
122847	SOUTH BRUNSWICK	NJ		09/21/2007	09/30/2008	9,161,333							9,161,333	9,161,333			
122885	AGOURA HILLS	CA		10/24/2006	07/11/2008	6,590,048							6,590,048	6,590,048			
122924	BOULDER	CO		12/29/2006	07/29/2008	15,000,000							15,000,000	15,000,000			
911001	WARMINISTER	PA		02/13/1998	06/03/2008	15,598,258		(14,975)			(14,975)		15,583,283	15,580,718		(2,565)	(2,565)
0199999. Mortgages closed by repayment						412,157,919		(204,598)			(204,598)		443,040,356	443,015,536		(24,820)	(24,820)
102007	FARMINGDALE	NY		04/13/1995		797,579								291,709			
104000	PITTSBURGH	PA		08/27/1990		1,616,506		(6,419)			(6,419)			531,164			
111001	SAN DIEGO	CA		04/22/1999		1,386,232		6,659			6,659			184,940			
118035	WHITESTONE	NY		11/20/1998		11,397,087		8,687			8,687			392,891			
118038	NEW YORK	NY		10/02/1998		17,450,984		(21,815)			(21,815)			628,381			
121021	CUYAHOGA FALLS	OH		11/05/1990		1,319,578								396,016			
121022	PITTSBURGH	PA		11/05/1990		731,588								219,555			
121023	PITTSBURGH	PA		11/05/1990		393,001								117,943			
121024	PITTSBURGH	PA		11/05/1990		246,380								73,942			
121071	REDMOND	WA		02/15/1996		701,995								197,084			
121207	ENGLEWOOD	CO		05/03/1999		4,591,728		13,788			13,788			224,721			
121235	WEST LONG BRANCH	NJ		06/17/1993		11,106,470		38,837			38,837			1,639,780			
121281	CITY OF INDUSTRY	CA		07/09/1998		1,490,850								96,968			
121283	ATLANTA	GA		05/29/1998		1,302,161								218,506			
121315	AUSTIN	TX		12/30/1993		5,602,709		2,220			2,220			527,611			
121323	TUKWILA	WA		02/09/1994		134,184		(28)			(28)			106,279			
121330	HOUSTON	TX		03/30/1994		1,723,862		(660)			(660)			219,063			
121332	LEAWOOD	KS		06/30/1994		3,824,115		4,805			4,805			462,055			
121344	BOISE	ID		07/25/1994		192,038		143			143			112,040			
121347	BUTLER	PA		07/29/1994		8,126,089		146			146			934,010			
121349	ATLANTA	GA		07/29/1994		3,253,347		8,982			8,982			226,015			
121355	SONOMA	CA		11/14/1994		412,259								196,699			
121361	BUTLER	PA		09/30/1994		1,090,808								120,572			
121362	SCHAUMBURG	IL		11/22/1994		3,819,025								33,966			
121367	OMAHA	NE		10/20/1994		240,319		(39)			(39)			119,698			
121371	IRVINE	CA		12/19/1994		228,057		(630)			(630)			108,338			
121374	WILMETTE	IL		05/15/1995		14,865,314		(4,046)			(4,046)			1,336,020			
121381	MUKILTEO	WA		01/18/1995		830,172								84,555			
121390	RENTON	WA		06/21/1995		1,504,723		3,361			3,361			142,513			
121408	NEW YORK	NY		10/23/1995		915,978		1,198			1,198			290,987			
121431	MENLO PARK	CA		09/18/1995		4,572,841		9,124			9,124			445,930			
121441	SAN DIEGO	CA		12/01/1995		1,083,612		(855)			(855)			329,273			
121446	AUSTIN	TX		01/12/1996		2,072,706		5,474			5,474			45,109			
121463	REDMOND	WA		05/15/1996		477,047								123,895			
121466	AUBURN	WA		05/03/1996		386,157		85			85			100,101			
121485	SALT LAKE CITY	UT		07/22/1996		2,451,373		(12,700)			(12,700)			193,226			
121489	LOS ANGELES	CA		07/18/1996		1,597,077		(3,606)			(3,606)			141,576			
121493	PHOENIX	AZ		08/07/1996		1,228,820								101,074			
121499	COLUMBIA	SC		08/30/1996		2,094,815		(4,609)			(4,609)			492,876			
121507	SAN DIEGO	CA		12/02/1996		776,309		(55)			(55)			165,697			
121516	MARYSVILLE	WA		03/17/1997		1,932,686		(157)			(157)			142,421			
121544	SEATTLE	WA		09/05/1997		2,055,580		(4,468)			(4,468)			357,007			
121557	HAUPPAUGE	NY		09/30/1997		1,454,182		1,838			1,838			93,695			
121560	SHELTON	CT		09/11/1997		1,757,989		3,852			3,852			314,029			
121562	KANSAS CITY	MO		09/18/1997		979,584		5,474			5,474			176,903			
121563	CARROLLTON	TX		10/06/1997		11,934,362								450,373			
121567	CARSON	CA		12/12/1997		1,597,485								266,755			
121581	LAS VEGAS	NV		12/16/1999		12,418,378								353,473			
121583	LINCOLNSHIRE	IL		12/15/1997		2,644,892		(3,357)			(3,357)			99,027			
121587	VILLA PARK	IL		02/12/1998		2,846,630		(5,592)			(5,592)			104,702			
121589	BEECHWOOD/SHAKER HTS	OH		02/27/1998		575,649								187,308			
121594	OHARA TOWNSHIP	PA		01/27/1998		3,429,686		(9,777)			(9,777)			229,134			
121596	SAN DIEGO	CA		07/02/1998		1,461,802		(6,434)			(6,434)			211,321			
121599	YORK	SC		06/03/1998		2,298,233		(85)			(85)			164,204			
121600	GREENWOOD VILLAGE	CO		03/26/1998		1,107,382		(1,936)			(1,936)			176,563			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
121601	BURBANK	CA		04/08/1998		10,717,961		(11,155)			(11,155)			396,266			
121607	CHARLOTTE	NC		06/04/1998		787,141		706			706			120,397			
121609	GARDENA	CA		04/08/1998		1,282,252		(880)			(880)			85,631			
121611	BURLINGTON	MA		04/27/1998		1,457,090		(599)			(599)			248,776			
121623	SEATTLE	WA		05/29/1998		1,097,602		6,966			6,966			75,870			
121628	REDMOND	WA		05/22/1998		5,474,725		27,800			27,800			210,848			
121633	MIRA LOMA	CA		06/12/1998		8,755,952		2,848			2,848			325,277			
121651	SUNRISE	FL		08/25/1998		7,556,930		(5,178)			(5,178)			164,973			
121652	LOMBARD	IL		10/14/1998		2,470,839		(927)			(927)			157,866			
121656	IRWINDALE	CA		09/15/1998		3,220,465		(1,477)			(1,477)			116,165			
121658	RANCHO CUCAMONGA	CA		12/29/1998		3,652,157		595			595			127,478			
121659	IRWINDALE	CA		09/15/1998		3,236,012		50			50			116,462			
121665	FT. COLLINS	CO		08/27/1998		1,163,800		(64)			(64)			76,608			
121667	WILMINGTON	DE		10/19/1998		12,411,538		(44,030)			(44,030)			438,059			
121668	CROMWELL	CT		10/30/1998		1,546,825		(375)			(375)			220,490			
121674	SUNNYVALE	CA		12/09/1998		3,079,783		(2,954)			(2,954)			191,777			
121680	EDGEWATER	NJ		01/26/1999		13,226,272		(40,839)			(40,839)			815,940			
121685	BERLIN	CT		12/30/1998		635,605		(861)			(861)			188,841			
121688	SAN DIEGO	CA		03/01/1999		2,078,281		3,999			3,999			34,021			
121692	MIDDLETON	WI		02/19/1999		491,598								83,841			
121697	ALEXANDRIA	VA		03/30/1999		5,824,207		1,132			1,132			347,143			
121709	PITTSBURGH	PA		04/01/1999		9,875,674		(10,214)			(10,214)			1,281,237			
121713	KENT	WA		03/25/1999		1,736,770		8,624			8,624			236,012			
121714	GREENVILLE	SC		04/27/1999		2,185,735		(87)			(87)			128,865			
121715	CHARLOTTE	NC		04/15/1999		1,390,810		105			105			81,973			
121716	ONTARIO	CA		04/29/1999		3,520,444		(4,201)			(4,201)			116,178			
121718	WILMINGTON	OH		05/21/1999		3,534,809		128			128			442,458			
121721	DENVER	CO		05/17/1999		1,914,316		(514)			(514)			63,154			
121722	DENVER	CO		05/17/1999		4,078,219		(1,078)			(1,078)			134,546			
121724	IRVINE	CA		04/30/1999		16,618,996								572,794			
121725	IRVINE	CA		04/30/1999		18,316,743								626,997			
121730	LENEXA	KS		06/01/1999		8,281,241								486,383			
121733	SEATTLE	WA		05/13/1999		3,918,867		6,905			6,905			231,752			
121734	PITTSBURGH	PA		06/30/1999		4,765,651								271,365			
121735	CLEARWATER	FL		06/25/1999		3,619,109		17,560			17,560			124,481			
121737	COLLEGE PARK	MD		02/17/2000		20,913,561		9,873			9,873			612,408			
121741	SECAUCUS	NJ		07/14/1999		5,383,997								103,132			
121742	DELANO	MN		07/21/1999		2,330,223								279,792			
121749	NAPLES	FL		07/07/1999		16,203,579								296,662			
121753	RANCHO CORDOVA	CA		09/03/1999		2,630,447		5,462			5,462			308,377			
121754	RANCHO CORDOVA	CA		09/02/1999		1,982,070								248,509			
121755	NEWARK	NJ		09/30/1999		5,148,094		793			793			159,766			
121757	READINGTON	NJ		10/01/1999		5,895,495		5,533			5,533			346,938			
121758	HOUSTON	TX		09/16/1999		10,811,225								330,463			
121759	MINNEAPOLIS	MN		11/09/1999		8,351,596		1,176			1,176			242,686			
121766	CARSON	CA		11/10/1999		1,465,503		(556)			(556)			57,831			
121768	RANCHO DOMINGUEZ	CA		11/10/1999		4,979,826		1,948			1,948			234,170			
121769	BLOOMINGTON	MN		11/10/1999		5,164,166		2,861			2,861			250,673			
121785	ALPHARETTA	GA		12/22/1999		2,552,182		992			992			131,127			
121795	ROCK HILL	SC		02/18/2000		999,649								160,521			
121798	MIRA LOMA	CA		03/01/2000		5,015,141		(1,531)			(1,531)			133,650			
121802	AUBURN	WA		12/09/1999		1,901,635		(4,796)			(4,796)			202,767			
121806	PENNSAUKEN	NJ		01/07/2000		1,047,072								461,404			
121808	NORFOLK	VA		12/23/1999		6,432,820								104,584			
121820	MILFORD	OH		01/20/2000		15,380,803		5,767			5,767			584,855			
121825	SAN DIEGO	CA		03/27/2000		3,720,681		(1,818)			(1,818)			383,780			
121835	COLUMBUS	OH		05/01/2000		2,125,057								55,877			
121836	CERITOS	CA		05/18/2000		5,669,962								153,079			
121838	EL PASO	TX		04/25/2000		915,619		4,573			4,573			95,203			
121840	EVERETT	WA		05/23/2000		2,446,573								248,809			
121843	FAIRFAX	VA		05/31/2000		11,847,194		10,785			10,785			442,714			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
121844	FISHERS	IN		03/29/2000		5,155,320								140,724			
121852	CARLSBAD	CA		06/14/2000		3,542,826								264,583			
121854	MEMPHIS	TN		06/29/2000		4,909,896								107,461			
121855	MEMPHIS	TN		06/29/2000		1,772,522								39,040			
121859	BEACHWOOD	OH		07/18/2000		2,814,020								277,836			
121861	PROSPECT	KY		09/28/2000		7,503,340		15,168			15,168			354,712			
121870	WALTHAM	MA		09/27/2000		8,121,897		(5,771)			(5,771)			370,838			
121871	SUNNYVALE	CA		09/18/2000		5,329,671		(4,017)			(4,017)			138,247			
121873	MINNETONKA	MN		09/22/2000		7,919,336		(6,230)			(6,230)			206,829			
121874	PALO ALTO	CA		07/21/2000		1,628,445								157,192			
121876	ALEXANDRIA	VA		08/22/2000		14,164,349		(7,249)			(7,249)			359,704			
121885	TAMPA	FL		10/18/2000		3,245,248								302,481			
121888	LARGO	FL		10/05/2000		4,555,413		4,043			4,043			211,999			
121891	PINELLAS PARK	FL		10/05/2000		3,868,260								178,526			
121893	SUNNYVALE	CA		09/20/2000		1,995,871		727			727			190,960			
121894	CHASKA	MN		09/18/2001		2,693,995								65,087			
121897	COLUMBIA	MD		12/05/2000		21,136,342		(3,186)			(3,186)			956,371			
121898	COLUMBIA	SC		10/31/2000		3,435,021		(1,019)			(1,019)			158,331			
121900	PORT ORCHARD	WA		10/04/2000		4,408,248								201,336			
121910	RALEIGH	NC		04/25/2001		2,313,595								80,226			
121911	BRAINTREE	MA		12/28/2000		14,126,658								365,858			
121912	RALEIGH	NC		04/25/2001		6,405,242		4,507			4,507			220,143			
121931	SAN MARCOS	CA		01/05/2001		4,170,432								105,048			
121937	CLEVELAND	OH		01/19/2001		2,422,848								84,733			
121938	MENTOR	OH		01/19/2001		1,457,855		(1,971)			(1,971)			50,542			
121943	BUFFALO	NY		05/04/2001		4,848,195								213,322			
121945	FT COLLINS	CO		01/24/2001		3,380,995		(289)			(289)			334,847			
121946	BAINBRIDGE ISLAND	WA		03/14/2001		8,964,124								404,079			
121952	JERSEY CITY	NJ		09/20/2001		24,180,971								589,996			
121954	HAUPPAUGE	NY		02/09/2001		3,588,816								172,649			
121959	WARREN	OH		05/04/2001		1,767,619		(293)			(293)			87,778			
121962	MEMPHIS	TN		03/30/2001		1,693,307		754			754			85,143			
121970	LEVITTOWN	NY		03/15/2001		13,123,807								364,797			
121977	IRVING	TX		03/16/2001		2,330,130								133,662			
121980	PINEVILLE	NC		06/19/2001		1,327,375								336,908			
121987	DES MOINES	IA		05/23/2001		2,353,273								112,589			
121988	DUBUQUE	IA		05/23/2001		3,256,350								105,140			
122011	PLANO	TX		05/31/2001		5,340,529								148,663			
122019	GARDENDALE	AL		12/11/2001		2,471,807								103,543			
122021	EDISON	NJ		05/25/2001		7,309,254								134,917			
122022	WOODBRIDGE	NJ		05/25/2001		11,591,449		(245,131)			(245,131)			198,159			
122077	NASHVILLE	TN		09/04/2001		3,398,516								146,840			
122088	OVERLAND PARK	KS		11/20/2001		3,397,436								85,894			
122090	ROSCOE	IL		11/16/2001		2,023,141								92,322			
122091	APPLETON	WI		11/20/2001		2,590,284								124,218			
122092	BELOIT	WI		11/16/2001		2,594,369								124,414			
122093	GREEN BAY	WI		11/16/2001		2,512,657								120,496			
122101	BLOOMINGTON	MN		11/15/2001		4,453,154								115,728			
122106	FOUNTAIN VALLEY	CA		12/21/2001		10,058,876								278,087			
122112	SHAKOPEE	MN		12/20/2001		2,630,068								122,772			
122113	SHEBOYGAN	WI		12/20/2001		2,548,325								108,069			
122114	ST. ANTHONY	MN		12/20/2001		2,739,482								83,342			
122116	ALPHARETTA	GA		11/27/2001		5,142,475								94,529			
122117	WESLEY CHAPEL	FL		12/13/2001		3,586,667								65,488			
122118	DULUTH	GA		12/07/2001		3,862,565								70,526			
122119	LAWRENCEVILLE	GA		12/05/2001		5,793,847								105,788			
122120	COLUMBUS	OH		12/26/2001		5,618,161								153,858			
122122	ALEXANDRIA	VA		12/26/2001		6,187,974		(58,900)			(58,900)			64,243			
122123	BRIDGETON	MO		03/27/2002		2,661,263								109,211			
122132	DREXEL HILL	PA		02/01/2002		1,475,360								320,543			
122141	WESTAMPTON	NJ		03/18/2002		1,467,139								133,266			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122143	GRAPEVINE	TX		05/01/2002		11,376,458								248,866			
122146	MIDVALE	UT		04/15/2002		2,682,747								70,251			
122151	SAN DIEGO	CA		04/04/2002		680,996								505,190			
122152	MONONA	WI		04/30/2002		7,287,074								158,208			
122158	TUCSON	AZ		05/03/2002		3,370,992								190,450			
122167	ISSAQUAH	WA		05/30/2002		4,045,624								102,564			
122168	PARSIPANNY	NJ		07/31/2002		3,421,562								390,002			
122171	PHILADELPHIA	PA		05/30/2002		19,421,254								259,425			
122173	BALTIMORE	MD		08/29/2002		5,580,653								218,615			
122174	GOLETA	CA		07/18/2002		5,421,356								145,872			
122177	CINCINNATI	OH		08/07/2002		5,093,631								211,116			
122183	PURCHASE	NY		08/16/2002		13,610,899								325,306			
122185	HIGHLAND HEIGHTS	OH		08/20/2002		2,738,744								109,039			
122186	SOLON	OH		08/20/2002		3,337,844								132,891			
122188	RALEIGH	NC		09/05/2002		4,928,159								97,937			
122192	MEDFORD	NY		09/04/2002		4,630,839		6,788			6,788			78,553			
122197	FLORHAM PARK	NJ		12/16/2002		5,339,360								145,001			
122198	CHATAM	NJ		12/16/2002		8,973,714								243,699			
122207	STERLING HEIGHTS	MI		03/31/2003		5,513,636								122,765			
122208	SAN DIEGO	CA		10/01/2002		7,629,376		713			713			388,912			
122209	SAN DIEGO	CA		10/15/2002		7,897,212								141,690			
122212	BERWYN	PA		09/19/2002		3,703,724								68,379			
122215	ORLANDO	FL		10/25/2002		5,710,678								155,657			
122216	PORT ST. LUCIE	FL		10/29/2002		4,792,491								130,630			
122218	EL PASO	TX		10/10/2002		1,618,075								295,680			
122221	MIAMI	FL		10/29/2002		6,000,922								163,753			
122226	GREAT NECK	NY		12/10/2002		4,813,505								138,915			
122227	GREAT NECK	NY		12/19/2002		12,000,000								159,045			
122239	HUNTINGDON VALLEY	PA		12/16/2002		15,710,382								376,051			
122242	DANA POINT	CA		12/23/2002		1,853,998								34,907			
122244	MARLBOROUGH	MA		12/31/2002		16,821,536								337,377			
122245	ALEXANDRIA	VA		01/29/2003		4,891,601								100,861			
122250	AUBURN	WA		02/04/2003		5,834,676								163,155			
122252	ONTARIO	CA		04/24/2003		3,815,416								98,767			
122259	METTAWA	IL		03/06/2003		8,943,198								1,496,660			
122266	SAN JOSE	CA		04/21/2003		12,611,382								350,730			
122272	ENCINITAS	CA		05/09/2003		1,842,238								39,069			
122274	MACUNGIE	PA		05/01/2003		5,992,962								125,805			
122276	COLUMBIA	SC		05/29/2003		5,532,134								266,291			
122282	SHIRLEY	NY		08/08/2003		13,888,781								312,167			
122284	WEST VALLEY CITY	UT		06/10/2003		4,516,927								125,683			
122287	STOCKTON	CA		02/04/2004		4,114,433								266,548			
122290	NAPLES	FL		09/29/2003		3,279,042								85,948			
122291	MARIETTA	GA		09/29/2003		11,554,283								302,854			
122293	BUFFALO	NY		11/25/2003		8,259,118								212,570			
122295	DRAPER	UT		09/04/2003		4,436,491								124,261			
122296	SALT LAKE CITY	UT		09/04/2003		4,241,829								118,809			
122298	CHICAGO	IL		07/31/2003		13,587,688								374,068			
122304	VANCOUVER	WA		06/19/2003		7,449,203								137,659			
122305	CERRITOS	CA		10/29/2003		1,825,401								48,186			
122307	HENDERSON	NV		07/01/2003		3,359,050		3,314			3,314			190,433			
122309	TINLEY PARK	IL		08/04/2003		7,261,382								162,422			
122315	LIBERTYVILLE	IL		07/31/2003		11,382,615								491,357			
122316	SAN DIEGO	CA		11/06/2003		2,314,057								54,337			
122324	SAN MARCOS	CA		12/09/2003		6,067,179								155,666			
122326	GREENSBORO	NC		03/09/2004		21,305,115								633,462			
122348	MACEDONIA	OH		09/08/2003		3,341,755								94,742			
122351	MEMPHIS	TN		09/29/2003		15,119,000								1,216,800			
122353	MEMPHIS	TN		09/29/2003		14,000,000								1,123,200			
122360	MESA	AZ		09/10/2003		22,328,563		67,664			67,664			612,162			
122362	MURFREESBORO	TN		02/13/2004		2,828,514								66,921			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122363	MURFREEBORO	TN		02/13/2004		3,663,157								88,004			
122365	GRAPEVINE	TX		11/19/2003		3,979,502								91,246			
122369	AUSTIN	TX		11/24/2003		16,128,398								397,068			
122370	GLENDALE	WI		12/12/2003		19,277,295								445,580			
122372	SAN ANTONIO	TX		11/26/2003		9,376,817								237,042			
122376	HOUSTON	TX		12/03/2003		4,343,167								109,925			
122378	EDISON	NJ		01/14/2004		8,261,950								236,993			
122389	DARIEN	CT		03/17/2004		4,443,506								172,625			
122394	CHEEKTOWAGA	NY		03/18/2004		7,157,341								714,429			
122399	MINNETONKA	MN		03/05/2004		12,000,000		(3,116)			(3,116)			5,500,000			
122401	LOS ANGELES	CA		03/01/2004		3,693,933								101,056			
122405	SAN DIEGO	CA		06/21/2004		4,965,413								126,375			
122410	PITTSBURGH	PA		03/15/2004		14,168,584								342,970			
122414	HOUSTON	TX		08/10/2004		27,913,637								715,280			
122415	MENTOR	OH		05/11/2004		11,073,537								295,613			
122416	RENO	NV		04/15/2004		32,062,017		34,503			34,503			910,547			
122417	HARRISBURG	PA		04/15/2004		23,293,843		25,055			25,055			662,161			
122420	GREENVALE	NY		04/08/2004		9,028,006								200,662			
122421	BRYN MAWR	PA		01/04/2005		20,119,040								343,491			
122422	PHOENIXVILLE	PA		05/28/2004		9,931,844								181,803			
122425	PALM HARBOR	FL		04/30/2004		12,935,468								334,742			
122429	SAN FRANCISCO	CA		09/01/2004		20,703,834		55,031			55,031			318,600			
122430	FREEHOLD	NJ		09/21/2004		5,694,490								2,963,234			
122431	BUTLER	PA		05/14/2004		3,618,710		(330)			(330)			126,528			
122433	HOUSTON	TX		05/26/2004		6,918,056								172,120			
122434	MAITLAND	FL		05/26/2004		14,053,433								349,648			
122435	PLEASANTON	CA		05/03/2004		13,626,745								251,652			
122441	PHOENIX	AZ		06/15/2004		23,522,270								447,873			
122444	LAS VEGAS	NV		05/27/2004		4,055,774								77,653			
122445	W. CHESTER TOWNSHIP	OH		12/15/2004		2,806,739								72,795			
122447	TEMPE	AZ		06/15/2004		3,778,678								71,948			
122448	HARTFORD	CT		05/19/2004		10,073,395		13,143			13,143			355,254			
122451	MURRIETA	CA		06/28/2004		7,834,308								511,397			
122452	TEMPE	AZ		05/27/2004		11,263,046								299,223			
122453	ALEXANDRIA	VA		05/25/2004		5,607,899								128,551			
122454	HOUSTON	TX		05/19/2004		6,959,928								181,133			
122456	OCEAN	NJ		12/21/2004		14,570,222								588,995			
122457	MIDDLETOWN	NJ		04/29/2005		5,532,234								2,519,676			
122458	SEA GIRT	NJ		06/24/2004		6,971,586								174,199			
122459	DREXEL HILL	PA		06/11/2004		1,642,629								362,711			
122464	ANTIOCH	TN		11/01/2004		15,262,275								231,716			
122466	STERLING	VA		07/01/2004		8,379,420		1,203			1,203			253,908			
122478	SANTEE	CA		07/15/2004		4,094,174		(14,964)			(14,964)			109,547			
122480	ALLENTOWN	PA		07/01/2004		12,712,569								304,079			
122503	PHOENIX	AZ		08/25/2004		14,852,373		18,457			18,457			353,293			
122506	FRANKLIN PARK	PA		01/14/2005		3,803,982								85,153			
122514	MECHANICSBURG	PA		10/06/2004		29,301,669		29,418			29,418			459,869			
122515	MIAMI	FL		10/06/2004		19,265,174								278,579			
122523	MAITLAND	FL		09/07/2004		6,396,154								154,381			
122524	WILMINGTON	DE		10/08/2004		3,680,900								118,925			
122529	MAITLAND	FL		09/07/2004		2,825,468								68,197			
122530	SAN DIEGO	CA		11/22/2004		2,799,204								73,591			
122537	PALM SPRINGS	CA		04/01/2005		7,623,006								158,787			
122543	COLORADO SPRINGS	CO		11/30/2004		3,937,055								65,930			
122544	EDEN PRAIRE	MN		11/30/2004		11,611,077								283,284			
122545	STAMFORD	CT		11/22/2005		14,140,637								467,268			
122547	VIRGINIA BEACH	VA		08/01/2005		16,458,057								254,904			
122554	ROCKVILLE	MD		02/18/2005				8,272			8,272			41,727			
122555	ROCKVILLE	MD		02/18/2005		7,580,522								170,142			
122556	CHICAGO	IL		01/21/2005		8,160,161								290,531			
122560	KENOSHA	WI		01/26/2005		5,197,539								122,861			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122568	COLUMBUS	OH		04/28/2005		5,429,205		2,929			2,929			127,162			
122569	ONTARIO	CA		03/31/2005		6,691,645								107,190			
122578	CHICAGO	IL		02/01/2005		2,365,884								30,104			
122581	SAN DIEGO	CA		04/15/2005		6,839,624								154,453			
122586	FEDERAL WAY	WA		04/22/2005		7,674,776								267,400			
122594	WESTMONT	IL		03/04/2005		7,555,359								183,354			
122603	RICHARDSON	TX		04/29/2005		6,761,080								102,615			
122615	COSTA MESA	CA		05/31/2005		6,180,152								141,009			
122618	GREENSBORO	NC		08/02/2005		11,600,173								187,292			
122620	LONG BEACH	CA		04/06/2005		32,748,827								786,726			
122621	MAHWAH	NJ		06/17/2005		6,607,779		1,581			1,581			115,352			
122627	RESTON	VA		07/11/2005		17,267,849								343,187			
122632	CHULA VISTA	CA		07/25/2005		7,610,617								181,737			
122634	PARK CITY	IL		09/06/2005		5,534,366								128,634			
122635	LAS VEGAS	NV		08/10/2005		6,763,644								151,398			
122640	FREEHOLD	NJ		07/25/2005		8,831,347								339,230			
122643	WILLIAMSBURG	VA		01/19/2006		9,625,554								5,070,212			
122645	NEWTOWN SQUARE	PA		08/22/2005		22,298,025								531,930			
122657	SACRAMENTO	CA		09/08/2005		34,129,370								576,675			
122658	TUSTIN	CA		08/31/2005		7,669,848								446,766			
122659	ROCHESTER	NY		03/07/2006		9,514,566								312,846			
122660	JACKSONVILLE	FL		08/22/2005		9,948,429								212,666			
122673	ADDISON	TX		10/17/2005		7,181,838								160,298			
122675	LOUISVILLE	KY		05/24/2006		10,542,210								327,986			
122677	MADISON	WI		12/01/2005		4,998,016								272,141			
122678	HERNDON	VA		11/01/2005		6,227,139								142,174			
122684	BLUE SPRINGS	MO		10/14/2005		10,388,766								138,949			
122694	DAVENPORT	IA		12/22/2005		11,877,452								182,272			
122697	ST. LOUIS	MO		12/08/2005		6,585,883								232,003			
122700	FAIRFAX	VA		11/23/2005		13,500,000								14,583			
122707	LAKEWOOD	CA		03/20/2006		7,000,000								142,539			
122714	INDIO	CA		11/30/2005		7,537,600								115,367			
122715	TUALATIN	OR		11/15/2006		15,561,035								464,927			
122716	EDEN PRAIRIE	MN		07/21/2006		12,722,063								222,908			
122718	LOS ANGELES	CA		12/14/2005		5,778,021								125,657			
122719	AUSTIN	TX		12/30/2005		11,792,097								239,237			
122720	NAPERVILLE	IL		12/21/2005		12,651,975								196,470			
122722	SALT LAKE CITY	UT		03/23/2006		29,769,841								604,132			
122724	PEABODY	MA		12/28/2005		20,941,671								343,102			
122728	ELK GROVE	CA		01/13/2006		15,905,000		37,850			37,850			58,725			
122759	CHANDLER	AZ		02/08/2006		23,000,000								213,420			
122764	BALTIMORE	MD		01/20/2006		2,854,986								121,148			
122765	MORENO VALLEY	CA		05/04/2006		12,583,760								262,136			
122766	NORCROSS	GA		02/14/2006		17,693,294		(102,589)			(102,589)			929,094			
122779	MIDDLETOWN	NJ		11/29/2006		1,939,126								70,089			
122782	NEW YORK	NY		01/05/2006		25,069,368		(8)			(8)			244,842			
122787	GREAT NECK	NY		05/17/2006		2,437,990								44,874			
122789	SACRAMENTO	CA		04/17/2006		6,080,158								115,684			
122791	FREEHOLD	NJ		05/01/2006		5,732,266								197,502			
122795	SHIREMANSTOWN	PA		05/15/2006		7,660,738								386,262			
122809	ASHEVILLE	NC		07/27/2006		8,285,640								839,409			
122812	WOODINVILLE	WA		06/07/2006		11,342,886								131,096			
122814	RESTON	VA		05/17/2006		14,161,179								243,321			
122818	CHICO	CA		05/19/2006		10,250,000								88,372			
122830	DENVER	CO		07/19/2006		8,590,713								410,775			
122834	PHOENIX	AZ		08/16/2006		18,843,792		(1,340)			(1,340)			355,823			
122836	GOSHEN	NY		08/29/2006		8,670,786								284,598			
122842	CITY OF INDUSTRY	CA		07/13/2006		3,941,488								46,696			
122849	BELLEVUE	WA		09/01/2006		11,775,000		9,484			9,484			11,788,355			
122850	SCOTTS VALLEY	CA		11/29/2006		3,930,483								73,923			
122856	STUDIO CITY	CA		08/15/2006		21,750,000								60,698			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122863	MCLEAN	VA		10/12/2006		11,917,549								228,534			
122864	MCLEAN	VA		10/12/2006		15,206,540								288,722			
122865	MCLEAN	VA		10/12/2006		17,659,208								335,290			
122868	BOSTON	MA		09/28/2006				139			139			73,589			
122870	VENTURA	CA		11/20/2006		4,627,319								141,883			
122872	BOSTON	MA		09/28/2006				243			243			12,605			
122876	SEATTLE	WA		11/17/2006		12,650,946								370,399			
122878	BRAINTREE	MA		11/20/2006		1,944,743								35,442			
122879	BRAINTREE	MA		11/20/2006		2,661,486								48,504			
122880	BRAINTREE	MA		11/20/2006		4,594,431								83,730			
122881	BRAINTREE	MA		11/20/2006		2,705,730								49,311			
122882	BRAINTREE	MA		11/20/2006		1,858,223								33,865			
122890	WOOD DALE	IL		10/26/2006		14,809,799		15,214			15,214			208,639			
122891	SPRING VALLEY	CA		12/28/2006		14,742,799								296,163			
122896	HONOLULU	HI		01/25/2007		12,543,165								579,197			
122897	HONOLULU	HI		01/10/2007		10,271,012								290,641			
122898	ANNAPOLIS	MD		12/28/2006		15,571,491								206,140			
122899	CORONA	CA		12/06/2006		7,884,157								141,927			
122912	WEST CONSHOHOCKEN	PA		12/08/2006		8,800,000							7,040,000	6,935,441		(104,559)	(104,559)
122913	LOS ANGELES	CA		01/25/2007		157,566,775							126,669,229	116,708,227		(9,961,002)	(9,961,002)
122914	SPARKS	NV		12/19/2006		13,278,293								255,999			
122917	KENOSHA	WI		02/07/2007		5,910,224								126,432			
122925	SAN DIEGO	CA		02/16/2007		9,904,925								133,346			
122932	BOSTON	MA		12/21/2006		2,726,043								43,354			
122947	HOUSTON	TX		03/30/2007		10,912,841								295,453			
122951	NEW YORK	NY		09/26/2008										3,197,711			
122952	PORTLAND	ME		03/06/2007		4,875,000								71,446			
122953	MURRIETA	CA		04/26/2007		2,967,816								57,719			
122956	WINSTON-SALEM	NC		04/13/2007		8,055,689								518,476			
122957	EL PASO	TX		05/30/2007		2,888,320								129,028			
122958	EL PASO	TX		05/30/2007		5,531,868								247,122			
122961	BOCA RATON	FL		05/24/2007		6,940,198								136,060			
122962	VIRGINIA BEACH	VA		04/30/2007		2,383,529								29,647			
122964	MINNEAPOLIS	MN		04/09/2007		6,100,000		3,481			3,481			105,253			
122984	PORTLAND	OR		06/26/2007		3,461,475								96,435			
122985	HOUSTON	TX		05/18/2007		25,070,000								224,346			
122998	SAN DIEGO	CA		05/15/2007		1,249,054								22,907			
123006	VARIOUS	CA		08/10/2007		26,991,316								1,158,619			
123007	VARIOUS	CA		08/10/2007		7,646,000								336,000			
123008	NASHVILLE	TN		04/01/2008										47,706			
123010	THORNWOOD	NY		08/27/2007		22,931,097								286,173			
123011	EAST HANOVER	NJ		10/01/2007				10,352			10,352			26,969			
123016	COLUMBUS	OH		09/28/2007		2,894,440								34,594			
123017	COLUMBUS	OH		09/28/2007		5,888,579								71,038			
123018	SAN DIEGO	CA		08/08/2007		4,967,219								136,107			
123019	SIMI VALLEY	CA		06/28/2007		6,964,503								89,965			
123031	HAWTHORNE	CA		06/28/2007		14,161,459		(5,837)			(5,837)			267,912			
123043	BRANCHBURG	NJ		10/25/2007		4,494,037								74,140			
123044	WHITSETT	NC		08/27/2007		12,770,381								577,417			
123064	AURORA	OH		08/23/2007		7,152,204								279,780			
123067	MATAWAN	NJ		09/27/2007		5,988,584								71,042			
123068	WEYMOUTH	MA		10/12/2007		3,046,935								37,993			
123069	QUINCY	MA		10/12/2007		1,748,241								21,799			
123070	BIRMINGHAM	AL		10/02/2007		13,462,125								235,632			
123073	PASADENA	CA		10/09/2007		35,965,378		(57,088)			(57,088)			391,673			
123081	RALEIGH	NC		11/06/2007		14,500,000								174,110			
123084	SHREWSBURY	NJ		09/26/2007		24,948,361								320,548			
123090	CAMBRIDGE	MA		10/18/2007		4,194,232								71,634			
123097	VALLEY VIEW	OH		01/22/2008										100,857			
123104	SANDY	UT		11/20/2007		14,000,000								242,581			
123105	TEMPE	AZ		10/24/2007		4,493,684								78,374			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
123108	EVERETT	WA		12/03/2007		4,275,000								71,050			
123117	FRANKLIN TOWNSHIP	NJ		12/20/2007		3,000,000								46,674			
123118	MIRA LOMA	CA		12/12/2007		6,500,000								68,075			
123124	BUFFALO GROVE	IL		11/15/2007		2,098,023								24,551		143,476	143,476
123126	MEDFORD	MA		12/07/2007		5,600,000								100,312			
123127	VAILS GATE	NY		03/17/2008										20,285			
123128	LENEXA	KS		01/15/2008										145,754		(101,222)	(101,222)
123129	SANFRANCISCO	CA		12/10/2007		10,000,000								159,924			
123130	OGDEN	UT		03/13/2008										218,549			
123133	VISTA	CA		01/24/2008				(1,158)			(1,158)			164,754			
123136	HOCKESSIN	DE		02/11/2008										215,785			
123137	RIVERSIDE	CA		01/10/2008										35,260			
123138	MIDDLEBURG HEIGHTS	OH		03/21/2008										74,002			
123139	TAMPA	FL		01/15/2008										176,333			
123140	PACOINA	CA		01/24/2008										55,536			
123141	BRANCHBURG	NJ		02/05/2008										121,743			
123145	BOSTON	MA		02/14/2008										466,460			
123146	LAYTON	UT		02/22/2008										94,296			
123149	WESTBURY	NY		02/28/2008										145,707			
123151	SHREWSBURY	NJ		02/13/2008										105,487			
123154	SAN MARCOS	CA		03/19/2008										38,945			
123158	SALT LAKE CITY	UT		04/01/2008										32,862			
123161	PHILADELPHIA	PA		03/31/2008										75,734			
123169	ALEXANDRIA CITY	VA		03/31/2008										95,243			
123173	WARMINSTER	PA		06/03/2008										47,664			
123174	BOUND BROOK	NJ		06/18/2008										46,943			
123178	TOWSON	MD		06/26/2008										212,603			
123184	WOODLAWN	MD		05/30/2008										40,648			
123190	HENDERSON	NV		09/11/2008										9,039			
325005	GREENSBORO	NC		12/07/1998		2,512,129		(2,428)			(2,428)			155,797			
500002	GLENDALE	CA		11/17/2005		19,247,588		8,376			8,376			325,959			
500003	PORTLAND	ME		02/08/2006		19,656,157		201,841			201,841			339,751			
500004	TAMPA	FL		04/27/2006		10,045,685								2,947,480			
500008	VARIOUS	CA		06/29/2007		38,708,800								415,855			
550001	SAN FRANCISCO	CA		04/03/2007		22,518,290								461,058			
550002	SAN FRANCISCO	CA		04/03/2007		22,518,290								461,058			
550005	NEW YORK	NY		06/29/2007		20,499,965								51,850			
0299999. Mortgages with partial repayments						3,404,060,458		77,790			77,790		133,709,229	263,081,028		(10,023,308)	(10,023,308)
122223	EDINA	MN		12/18/2002	02/27/2008	4,193,937							4,193,937	4,193,937			
123089	ANNAPOLIS	MD		12/26/2007	02/29/2008	7,500,000							7,500,000	7,500,000			
123032	ROCKVILLE	MD		07/24/2007	02/29/2008	8,881,250							8,881,250	8,881,250			
123037	LOMBARD	IL		07/10/2007	02/29/2008	19,000,000							19,000,000	19,000,000			
123046	ALLENTOWN	PA		11/13/2007	02/29/2008	5,900,000							5,900,000	5,900,000			
122997	MORRISTOWN	NJ		06/04/2007	02/29/2008	8,475,000							8,475,000	8,475,000			
122609	DETROIT	MI		04/15/2005	11/30/2008	10,000,000							10,000,000	10,000,000			
121704	MAYFIELD HEIGHTS	OH		03/01/1999	11/30/2008	22,379,692							22,379,692	22,379,692			
122058	DAYTON	OH		11/09/2001	11/30/2008	2,272,146							2,272,146	2,272,146			
122176	LISLE	IL		06/19/2002	11/30/2008	2,345,875							2,345,875	2,345,875			
122268	CHARLOTTE	NC		05/02/2003	11/30/2008	5,319,345		19,113			19,113		5,338,457	5,338,458			
122572	MAYFIELD HEIGHTS	OH		02/15/2005	11/30/2008	13,682,711		34,616			34,616		13,717,327	13,717,327			
122761	LIVONIA	MI		12/28/2005	11/30/2008	7,752,500							7,752,500	7,752,500			
122384	DETROIT	MI		02/02/2004	11/30/2008	27,333,333							27,333,333	27,333,333			
122385	DETROIT	MI		02/02/2004	11/30/2008	27,333,333							27,333,333	27,333,333			
121100	GARFIELD HEIGHTS	OH		01/20/1999	11/30/2008	5,304,614							5,304,614	5,304,614			
121183	GARFIELD HGHTS	OH		01/20/1999	11/30/2008	1,475,108		(6,828)			(6,828)		1,431,408	1,431,409			
122526	MADISON	WI		11/03/2004	02/27/2008	6,333,872							6,333,872	6,333,872			
122648	LANCASTER	CA		07/28/2005	02/27/2008	2,179,090							2,179,090	2,179,090			
122763	VICTORVILLE	CA		06/15/2006	02/27/2008	6,653,526							6,653,526	6,653,526			
122770	MAGNA	UT		03/01/2006	02/27/2008	8,112,125							8,112,125	8,112,125			
122835	SAN DIEGO	CA		08/17/2006	02/27/2008	7,307,914							7,307,914	7,307,914			
122949	LAKE OSWEGO	OR		04/26/2007	02/27/2008	6,451,626							6,451,626	6,451,626			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
122954	CERRITOS	CA		04/26/2007	02/27/2008	3,960,993							3,960,993	3,960,993			
122970	EDGEWOOD	NY		05/23/2007	02/27/2008	7,641,856							7,641,856	7,641,856			
122979	PENSACOLA	FL		06/27/2007	02/27/2008	10,419,558							10,419,558	10,419,558			
122981	EDGEWOOD	NY		05/23/2007	02/27/2008	8,852,801							8,852,801	8,852,801			
123027	MADISON	WI		08/08/2007	02/27/2008	8,963,973							8,963,973	8,963,973			
123054	BLAINE	MN		12/21/2007	02/27/2008	4,700,000							4,700,000	4,700,000			
123065	BALTIMORE	MD		09/25/2007	02/27/2008	13,462,764							13,462,764	13,462,764			
122423	WHITESTONE	NY		06/09/2004	02/27/2008	4,317,229							4,317,229	4,317,229			
122440	DAYTON	OH		12/01/2004	02/27/2008	3,575,322							3,575,322	3,575,322			
122950	SAN BERNADINO	CA		02/23/2007	12/31/2008	13,250,000							13,250,000	13,250,000			
122228	SILVER SPRING	MD		12/05/2002	06/30/2008	8,781,584							8,781,584	8,572,786		(208,798)	(208,798)
122231	MELVILLE	NY		01/30/2003	06/30/2008	16,156,252							16,156,252	15,853,507		(302,745)	(302,745)
122901	BERWYN	IL		11/13/2006	12/31/2008	7,500,000							7,500,000	5,577,125		(1,922,875)	(1,922,875)
122942	SPOKANE	WA		02/06/2007	12/23/2008	28,000,000		(83,560)			(83,560)		30,092,454	22,808,800		(7,283,654)	(7,283,654)
122948	WALTHAM	MA		03/02/2007	12/12/2008	11,485,066							11,485,066	8,840,789		(2,644,277)	(2,644,277)
0399999. Mortgages disposed						367,254,394		(36,659)			(36,659)		369,356,877	356,994,529		(12,362,349)	(12,362,349)
0599999 - Totals						4,183,472,771		(163,467)			(163,467)		946,106,463	1,063,091,094		(22,410,477)	(22,410,477)

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	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	ARESS MORTGAGE		IRVING	TX	ARCAP REIT, INC		05/31/2006		31,221,952	31,221,952	31,221,952			3,241,519				1,649,002	8.200
000000-00-0	BABSON MEZZANINE REALTY INVESTORS LP	C	SPRINGFIELD	MA	BABSON CAPITAL MANAGEMENTS		08/31/2006		5,757,421	5,757,421	5,757,421	18,605					682,556	4,295,390	3.700
000000-00-0	CAPMARK STRUCTURED RE PARTNERS LP	C	HORSHAM	PA	CAPMARK FINANCIAL		12/13/2006		2,413,572	2,413,572	2,413,572	(42,152)		6,950,928				3,419,932	2.000
000000-00-0	CENTERLINE HIGH YIELD CMBS FUND III LLC		IRVING	TX	CENTERLINE CAPITAL		08/20/2007		928,000	928,000	928,000			19,208,499					4.210
000000-00-0	DB MEZZANINE FUND I		NEW YORK	NY	DEUTSCHE BANK		05/15/2002		55,691	55,691	55,691	(223,612)							8.310
000000-00-0	DB REALTY MEZZ FUND II		NEW YORK	NY	DEUTSCHE BANK		08/07/2002		466,735	466,735	466,735						87,676		3.520
000000-00-0	DB REALTY PARALLEL FUND II LLC		NEW YORK	NY	DEUTSCHE BANK		08/07/2002		93,199	93,199	93,199	14,303					5,409		0.090
000000-00-0	H/2 SPECIAL OPPORTUNITIES	R	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS		06/25/2008		16,526,669	16,526,669	16,526,669							3,275,354	4.440
000000-00-0	HARTFORD MEZZANINE INVESTORS I, LLC		HARTFORD	CT	HIMCO & KEY		01/22/2007		10,863,547	10,863,547	10,863,547	400,719			128,275		556,147		4.000
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, DUE 2024		MIAMI	FL	DIRECT		01/01/2008		3,630,783	3,630,783	3,630,783						209,561		0.000
000000-00-0	NYLIM-GCR FUND I-2002, LP		NEW YORK	NY	NEW YORK LIFE INV		04/15/2004		201,240	201,240	201,240	(46,372)		1,002,243					4.960
000000-00-0	NYLIM-GCR FUND II	R	NEW YORK	NY	NEW YORK LIFE INV		10/02/2006		19,352,372	19,352,372	19,352,372	(426,960)							9.520
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated									91,511,181	91,511,181	91,511,181	(305,468)		30,403,189	128,275		1,541,348	12,639,678	XXX
000000-00-0	ALLBRIDGE INVESTMENTS FUND		ADDISON	TX	ALLIED CAPITAL CORP		12/20/2007		7,141,750	7,141,750	7,141,750	(3,863,296)			161,332		238,163	6,842,977	11.430
000000-00-0	HILLENBRAND GLOBAL MORTGAGE FUND I LP	R	CHICAGO	IL	HILLENBRAND GLOBAL		10/15/2007		4,695,219	4,695,219	4,695,219	(13,150,934)						22,153,846	20.500
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated									11,836,969	11,836,969	11,836,969	(17,014,230)			161,332		238,163	28,996,823	XXX
05558#-10-1	BHC INTERIM FUNDING II		NEW YORK	NY	BHC INTERIM FUNDING MANAGEMENT	RP4A	05/21/2004		11,536,036	11,536,036	11,536,036	616,026			191,009		1,046,772	4,216,920	8.330
13138@-10-6	CALTIUS PARTNERS III		LOS ANGELES	CA	CALTIUS CAPITAL	RP5A	09/03/2004		13,472,707	13,472,707	13,472,707	59,244					988,606	1,326,198	5.000
000000-00-0	CALTIUS PARTNERS IV	R	LOS ANGELES	CA	CALTIUS CAPITAL	RP6U	10/21/2008		5,541,765	5,541,765	5,541,765				643,331			29,458,235	6.120
34619@-12-6	FOREST RESOURCES, LLC		BRIDGEVIEW	IL	HANCOCK PARTNERS	RP5A	05/05/2006					(77,165)							2.200
000000-00-0	PRUDENTIAL CAPITAL PARTNERS III, LP	R	CHICAGO	IL	PRUDENTIAL CAPITAL GROUP	RP6U	10/16/2008		3,797,009	3,797,009	3,797,009				392,779			26,202,991	2.500
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated									34,347,517	34,347,517	34,347,517	598,106			1,227,119		2,035,378	61,204,344	XXX
000000-00-0	1903 EQUITY FUND, LP		BOSTON	MA	GORDON BROTHERS		11/30/2006		2,254,178	2,254,178	2,254,178	(1,367,231)			92,269			5,733,637	3.020
000000-00-0	ACTIS EMERGING MARKETS 3 LP		LONDON	EG	ACTIS CAPITAL		01/02/2008		2,253,632	2,253,632	2,253,632	(771,139)			874,825			23,834,712	1.090
000000-00-0	AFFINITY ASIA PACIFIC FUND III		CENTRAL	NA	AFFINITY EQUITY PARTNERS		01/29/2007		4,076,389	4,076,389	4,076,389	(657,830)			203,000			15,342,984	0.690
000000-00-0	AIG HIGHSTAR CAPITAL II		NEW YORK	NY	AIG HIGHSTAR PARTNERS		05/24/2004		6,585,383	6,585,383	6,585,383	749,821			82,316		270,455	592,939	2.580
000000-00-0	AIG HIGHSTAR CAPITAL III		NEW YORK	NY	AIG GLOBAL INVESTMENTS		05/25/2007		21,593,480	21,593,480	21,593,480	(98,696)			374,765			4,889,679	0.900
000000-00-0	APOLLO INVESTMENT FUND VI		PURCHASE	NY	APOLLO MANAGEMENT		05/11/2006		22,379,101	22,379,101	22,379,101	(1,040,109)					300,148	4,106,186	0.350
000000-00-0	APOLLO INVESTMENT FUND VII LP	R	PURCHASE	NY	APOLLO MANAGEMENT		01/28/2008		4,559,489	4,559,489	4,559,489	(242,536)			263,008			17,560,062	0.180
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II		IRVING	TX	CENTERLINE CAPITAL		06/28/2004					(281,180)		3,227,889			(224,296)		0.000
03927#-10-0	ARCAP HIGH YIELD CMBS FUND		IRVING	TX	ARCAP REIT, INC		09/05/2002					(1,285,677)					208,517		4.513
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I, LP		BOSTON	MA	ARCLIGHT PARTNERS		10/04/2002		6,543,203	6,543,203	6,543,203	157,485					4,751,580		2.630
000000-00-0	ARCLIGHT ENERGY PARTNERS II, LP		BOSTON	MA	ARCLIGHT PARTNERS		12/16/2003		8,794,846	8,794,846	8,794,846	1,477,145			125,988		2,062,605		0.940
000000-00-0	ARGAN CAPITAL LP		LONDON	EG	ARGAN CAPITAL MGMT		02/12/2007		17,686,590	17,686,590	17,686,590	364,219			295,664	334,679	2,142,793	1,555,989	2.870
000000-00-0	ASTORG IV	R	PARIS	FR	ASTORG PARTNERS		03/20/2008		6,844,735	6,844,735	6,844,735	(456,382)			303,261			9,058,732	0.962
000000-00-0	AUDAX MEZZANINE FUND II		BOSTON	MA	AUDAX GROUP		11/30/2006		14,516,624	14,516,624	14,516,624	(118,076)			293,234		886,601	9,830,452	4.290
05069#-10-3	AUDAX MEZZANINE FUND, L.P.		BOSTON	MA	AUDAX GROUP		10/22/2001		5,314,889	5,314,889	5,314,889	657,261			77,984		435,761		3.410
000000-00-0	AURIGEN RE CAPITAL LIMITED	R	TORONTO	ON	EDGESTONE		10/01/2007		3,789,805	3,789,805	3,789,805	(269,908)						5,757,231	2.288
000000-00-0	AVENUE ASIA SPECIAL SITUATION IV, LP		NEW YORK	NY	AVENUE CAPITAL GROUP		07/20/2006		3,546,643	3,546,643	3,546,643	25,114			78,000			4,177,740	0.260
000000-00-0	BIRCH HILL EQUITY PARTNERS III, LP		TORONTO	ON	BIRCH HILL EQUITY PARTNERS		03/17/2006		17,269,948	17,269,948	17,269,948	1,086,658			358,925	(72,917)		3,756,209	2.560
000000-00-0	BIV		WELLESLEY	MA	DDJ CAPITAL MANAGEMENT		03/28/2003		4,817,710	4,817,710	4,817,710	(1,219,935)							2.250
000000-00-0	BLACKSTONE CAPITAL PARTNERS V, LP		NEW YORK	NY	BLACKSTONE GROUP		01/30/2006		6,771,538	6,771,538	6,771,538	(937,174)			71,157			2,109,035	0.080
000000-00-0	BLACKSTONE CAPITAL PTR V-A		NEW YORK	NY	BLACKSTONE GROUP		04/18/2007		2,470,529	2,470,529	2,470,529				44,401			1,479,390	0.070
000000-00-0	BRAIT IV LP		ILLOVO SANDTON 2196	SF	BRAIT		12/07/2006		10,890,645	10,890,645	10,890,645	(804,177)			315,370			7,821,448	4.062
11440#-10-1	BROOKS HOLDINGS, LLC		PHILADELPHIA	PA	HANCOCK PARTNERS		04/28/2006		37,937	37,937	37,937	874					143		0.280
11443#-10-8	BROOKS PROVISIONS CO-INVESTORS, LLC		PRINCETON	NJ	HANCOCK PARTNERS		04/28/2006		42,624	42,624	42,624	(1,323)							0.500
000000-00-0	CALERA CAPITAL PARTNERS IV		SAN FRANCISCO	CA	CALERA CAPITAL		04/18/2008		47,459	47,459	47,459	(246,978)			278,910			13,705,563	1.010
000000-00-0	CERBERUS INST PARTNERS LP		NEW YORK	NY	BLACKACRE CAPITAL		05/06/2004		6,139,768	6,139,768	6,139,768	(871,070)					664,194		2.000
000000-00-0	CERBERUS INSTITUTIONAL PARTNERS LP (SERIES FOUR)		NEW YORK	NY	CERBERUS		03/07/2007		7,984,591	7,984,591	7,984,591			1,678,048				5,175,000	0.250
25588#-10-3	DLJ INVESTMENT PARTNERS II, L.P.		NEW YORK	NY	DLJ PARTNERS		11/23/1999		2,373,577	2,373,577	2,373,577	386,996			26,451		124,079		1.250
000000-00-0	DOUGHTY HANSON & CO V		LONDON	EG	DOUGHY HANSON & CO		05/04/2007		10,265,668	10,265,668	10,265,668	(371,087)			262,114			12,081,914	0.750
000000-00-0	DX EQUITY		HOUSTON	TX	HANCOCK PARTNERS		08/01/2006		1,008,438	1,008,438	1,008,438	(60)							4.000
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III, LP		TORONTO	ON	EDGESTONE		04/18/2006		4,244,789	4,244,789	4,244,789	204,968			131,978	1,993		4,898,570	4.624
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III, LP		TORONTO	ON	EDGESTONE		04/18/2006		4,291,525	4,291,525	4,291,525	244,917			123,985			5,112,790	4.624
000000-00-0	ELEVATION PARTNERS, LP		MENLO PARK	CA	ELEVATION ASSOCIATION		12/13/2004		7,048,496	7,048,496	7,048,496	(67,070)			171,779		892,569	7,436,279	0.900
000000-00-0	ENERVEST ENERGY INSTITUTIONAL FUND XI	R	CALGARY	AB	ENERVEST MANGEMENT		06/22/2007		11,879,355	11,879,355	11,879,355	(646,454)			395,579		1,917,605	9,906,653	4.249
000000-00-0	EQT V FUND	R	STOCKHOLM	SW	EQT		11/10/2006		7,555,319	7,555,319	7,555,319	(540,760)			249,982	66,324		9,238,393	0.150

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	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	ETHOS PE FUND V		ILLOVO JOHANNESBURG	SF	ETHOS EQUITY LTD.		10/20/2006		4,834,443	4,834,443	4,834,443	(321,384)			76,363			4,084,850	2.340
000000-00-0	FIMI OPPORTUNITY FUND IV	R	TEL AVIV	IS	FIMI OPPORTUNITY LTD		01/07/2008		995,787	995,787	995,787	(181,938)						6,922,275	1.650
000000-00-0	FRANCISCO PARTNERS II, LP		MENLO PARK	CA	FRANCISCO PARTNERS		07/10/2006		8,820,319	8,820,319	8,820,319	(255,228)					1,563,791	5,063,250	0.790
000000-00-0	GLOBAL PRIVATE EQUITY II		BOSTON	MA	ADVENT GROUP		04/08/1994		283,352	283,352	283,352	(89,455)							1.910
36230#-10-2	GOLDMAN SACHS PARTNERS III, L.P.		NEW YORK	NY	GOLDMAN SACHS PARTNERS		09/25/2003		4,348,431	4,348,431	4,348,431	(603,488)							0.740
000000-00-0	GTCR FUND IX		CHICAGO	IL	GTCR GOLDER RAUNER		12/01/2006		6,672,161	6,672,161	6,672,161	(465,306)						18,293,090	0.710
000000-00-0	GTCR FUND VII		CHICAGO	IL	GTCR GOLDER RAUNER		03/27/2000		1,372,519	1,372,519	1,372,519	(434,931)					986,083		0.490
000000-00-0	GTCR FUND VII/A		CHICAGO	IL	GTCR GOLDER RAUNER		01/19/2001		356,870	356,870	356,870	(83,581)					443,667		0.520
000000-00-0	HAVCO WOOD PRODUCTS		DOVER	DE	HAVCO WOOD PRODUCT		08/07/2002												3.870
000000-00-0	HURON FUND III LP	R	DETROIT	MI	HURON CAPITAL PARTNERS		03/28/2008		431,586	431,586	431,586	(122,014)						10,646,400	4.329
45827@-10-4	INTEGRACOLOR LTD CLASS B LTD PTR INT		MESQUITE	TX	HANCOCK PARTNERS		02/01/2005		177,214	177,214	177,214								0.504
000000-00-0	KOHLBERG INVESTORS V, LP		MOUNT KISCO	NY	KOHLBERG & CO		12/28/2004		13,320,760	13,320,760	13,320,760	2,188,614						2,559,043	2.500
000000-00-0	KOHLBERG INVESTORS VI, LP	R	MOUNT KISCO	NY	KOHLBERG & CO		06/20/2007		5,968,560	5,968,560	5,968,560	(134,948)			296,915			12,535,439	1.880
000000-00-0	KRG CAPITAL FUND III, LP		DENVER	CO	KRG CAPITAL PARTNERS		06/08/2005		8,737,709	8,737,709	8,737,709	(250,618)			47,074			3,508,069	2.330
000000-00-0	KRG CAPITAL FUND IV, LP	R	DENVER	CO	KRG CAPITAL PARTNERS		01/04/2008		1,038,352	1,038,352	1,038,352	(428,984)			533,624			21,432,129	1.250
000000-00-0	LATIN AMERICAN DISTRIBUTORS LLC		TOTOWA	NJ	HANCOCK PARTNERS		01/12/2007		619	619	619	(2,197)							4.000
000000-00-0	LEEDS WELD EQUITY PARTNERS IV		NEW YORK	NY	LEEDS WELD ASSOCIATION		07/21/2004		14,186,470	14,186,470	14,186,470	3,869,240			66,027		648,938	103,796	2.200
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III, LP		NEW YORK	NY	LEHMAN BROTHERS		11/17/2004		12,329,853	12,329,853	12,329,853	1,564,379			141,452		761,364	1,980,370	2.576
000000-00-0	LEHMAN BROTHERS MERCHANT BKG PTR IV	R	NEW YORK	NY	LEHMAN BROTHERS		10/22/2007		3,817,105	3,817,105	3,817,105	(372,280)			241,500			11,910,615	0.750
000000-00-0	LEXINGTON V, LP		NEW YORK	NY	LEXINGTON PARTNERS		07/01/2003		5,192,086	5,192,086	5,192,086	(262,112)			1,260		917,073		0.500
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III, LP		NEW YORK	NY	LINCOLNSHIRE PARTNERS		10/01/2004		5,882,593	5,882,593	5,882,593	2,245,137			198,654		144,163	4,704,979	2.600
000000-00-0	LINDSAY GOLDBERG & BESSEMER II		NEW YORK	NY	GOLBERG LINDSAY & CO		08/17/2006		15,307,326	15,307,326	15,307,326	891,304			250,304			5,586,733	0.548
55407@-12-7	MA HOLDINGS LLC		PEORIA	IL	HANCOCK PARTNERS		11/07/2006		369,698	369,698	369,698	(9,476)							4.000
000000-00-0	MARQUETTE TRANSPORTATION CO-INVEST		DENVER	CO	KRG CAPITAL PARTNERS		03/19/2007		10,939,633	10,939,633	10,939,633	553,738							2.550
000000-00-0	MATLIN PATTERSON GLOBAL OPP FUND III LP	R	NEW YORK	NY	MATLIN PATTERSON GLOBAL		07/30/2007		7,312,129	7,312,129	7,312,129	137,173						7,725,000	0.480
000000-00-0	MERIT MEZZANINE FUND IV		CHICAGO	IL	MERIT CPTL PTNRS		01/13/2005		13,447,375	13,447,375	13,447,375						1,275,895	5,491,209	4.396
000000-00-0	MT HOLDINGS LLC		PEORIA	IL	HANCOCK PARTNERS		03/02/2007		8,583	8,583	8,583	(35,539)							4.000
000000-00-0	NATURAL GAS PARTNERS IX		STAMFORD	CT	NATURAL GAS PARTNERS		03/28/2008		1,759,834	1,759,834	1,759,834	(205,985)			201,191			8,854,014	0.270
000000-00-0	NCS ENERGY SERVICES (US) LP		SEATTLE	WA	HANCOCK PARTNERS		10/31/2006		1,109,991	1,109,991	1,109,991	178,779							3.000
667058@-10-7	NORTHSTAR MEZZANINE PARTNER V	R	MINNEAPOLIS	MN	NORTHSTAR CAPITAL		11/28/2007		6,632,766	6,632,766	6,632,766	(85,397)			69,811			18,053,352	4.490
000000-00-0	OAK HILL CAPITAL PARTNERS II, LP		FORT WORTH	TX	OAK HILL PARTNERS		12/28/2004		19,436,733	19,436,733	19,436,733	(951,664)			131,207		274,667	1,198,562	1.030
000000-00-0	OAK HILL CAPITAL PARTNERS III		FORT WORTH	TX	OAK HILL PARTNERS		03/11/2008		5,815,700	5,815,700	5,815,700	(407,472)			515,932			16,628,008	0.519
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND		FORT WORTH	TX	OAK HILL PRTNRS		12/19/2003		6,687,278	6,687,278	6,687,278	240,272					150,085		2.534
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III, LP		NEW YORK	NY	ODYSSEY PARTNERS		08/27/2004		16,067,121	16,067,121	16,067,121	(1,913,153)			259,974		7,294,531	1,548,926	2.000
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND IV LP		NEW YORK	NY	ODYSSEY PARTNERS		12/10/2008		45,863	45,863	45,863				45,863			26,954,137	1.800
651990-92-1	OUTLOOK GROUP HOLDINGS LLC		BOSTON	MA	HANCOCK PARTNERS		08/22/2006		627,613	627,613	627,613	(124,170)							4.200
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 (B)		GUERNSEY	GR	PARTNERS GROUP MANAGEMENT		06/27/2006		6,424,657	6,424,657	6,424,657	155,205				73,185	318,815	7,084,322	3.630
000000-00-0	PATRIA III, LP	R	SAO PAULO SP	NA	PATRIA-BRAZILIAN PE		10/16/2008		1,213,676	1,213,676	1,213,676				220,534			7,825,000	1.920
70712#-10-8	PENINSULA FUND IV		DETROIT	MI	PENINSULA PARTNERS		09/30/2005		7,568,297	7,568,297	7,568,297	464,285					521,090	3,708,750	3.460
000000-00-0	PROVIDENCE EQUITY PARTNERS VI		PROVIDENCE	RI	PROVIDENCE EQUITY PARTNERS		03/16/2007		11,346,712	11,346,712	11,346,712	(857,741)			194,974			13,127,858	0.150
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II, LP		CHICAGO	IL	PRUDENTIAL CAPITAL GROUP		04/28/2005		12,289,546	12,289,546	12,289,546	232,243			77,492		693,105	1,499,961	2.000
000000-00-0	QUADRANGLE CAPITAL PARTNERS II, LP		NEW YORK	NY	QUADRANGLE GROUP		02/28/2006		14,299,568	14,299,568	14,299,568	(844,675)			317,361			5,624,454	1.220
000000-00-0	REALOGY CORP. CO-INVESTMENT (DOMUS HOLDINGS, LLC)		NEW YORK	NY	APOLLO MANAGEMENT		04/04/2007		3,364,000	3,364,000	3,364,000	(81,499)		6,212,112					0.590
000000-00-0	SEGULAH IV, LP	R	STOCKHOLM	SW	SEGULAH		04/28/2008		1,274,465	1,274,465	1,274,465	(195,915)			96,513			8,510,803	1.640
000000-00-0	SENTINEL CAPITAL PARTNERS III, LP		NEW YORK	NY	SENTINEL PARTNERS		05/20/2005		9,187,877	9,187,877	9,187,877	2,007,841					615,466	1,632,299	2.500
000000-00-0	SILVER LAKE III, LP	R	MENLO PARK	CA	SILVER LAKE PARTNERS		10/22/2007		3,004,077	3,004,077	3,004,077	(467,701)			85,381			12,595,946	0.190
000000-00-0	STERLING CAPITAL PARTNERS II, LP		BALTIMORE	MD	STERLING PARTNERS		08/18/2005		11,487,714	11,487,714	11,487,714	(180,152)			63,090		688,328	2,780,443	2.930
000000-00-0	STERLING CAPITAL PARTNERS III		BALTIMORE	MD	STERLING PARTNERS		08/13/2007		3,398,099	3,398,099	3,398,099	(979,417)			137,606			10,696,409	1.420
000000-00-0	TENASKA POWER FUND II LP	R	OMAHA	NE	TENASKA INC		10/15/2007		7,901,233	7,901,233	7,901,233	(366,392)			313,829			12,495,613	1.110
000000-00-0	TENASKA POWER FUND, LP		OMAHA	NE	TENASKA INC		03/25/2005		6,454,876	6,454,876	6,454,876	9,372			135,938		3,041,521	689,285	2.660
000000-00-0	TERRA FIRMA CAPITAL PARTNERS III	R	GUERNSEY	GR	TFCP III		11/02/2006		7,850,213	7,850,213	7,850,213			5,983,314	501,553			14,821,110	0.340
000000-00-0	TPG V		FT WORTH	TX	TEXAS PACIFIC GROUP		06/27/2006		7,940,994	7,940,994	7,940,994	(1,535,559)						2,221,057	0.160
000000-00-0	TPG VI	R	FT WORTH	TX	TEXAS PACIFIC GROUP		05/22/2008		463,764	463,764	463,764			208,641	134,587			22,686,985	0.100
000000-00-0	VISTA EQUITY PARTNERS FUND III LP		SAN FRANCISCO	CA	VISTA EQUITY PARTNERS		11/04/2008		10,563,875	10,563,875	10,563,875				606,409			10,844,815	1.750
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX, LP		NEW YORK	NY	WARBURG PINCUS		07/26/2005		19,120,222	19,120,222	19,120,222	103,313						304,000	0.310
000000-00-0	WARBURG PINCUS PRIVATE EQUITY X, LP	R	NEW YORK	NY	WARBURG PINCUS		10/24/2007		8,459,882	8,459,882	8,459,882	(1,195,853)						22,610,000	0.180
000000-00-0	WAYZATA OPPORTUNITIES FUND LP		WAYZATA	MN	WAYZATA PARTNERS		02/17/2006		14,566,557	14,566,557	14,566,557	811,764						59,774	1.020

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	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	WIND POINT PARTNERS VI, LP		SOUTHFIELD	MI	WIND POINT PARTNERS		02/15/2006		8,130,007	8,130,007	8,130,007	750,499			18,247		657,953	5,033,178	2.700
1599999. Joint Venture Interests - Common Stock - Unaffiliated									616,523,645	616,523,645	616,523,645	(4,982,461)		17,310,004	11,172,352	706,526	35,429,290	547,797,895	XXX
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC		DOVER	DE	ALLSTATE FINANCIAL ADVISORS		01/01/2007		105,246	105,246	105,246	(18,455)							0.000
02014@-10-8	ALLSTATE DISTRIBUTORS LLC		DOVER	DE	ALLSTATE DISTRIBUTORS		01/01/2007		1,572,934	1,572,934	1,572,934	(188,781)							0.000
02001@-AC-7	ALLSTATE FINANCIAL CAP PARTNERS LLC		DOVER	DE	ALLSTATE FINANCIAL PARTNERS		06/30/2008		254,115	254,115	254,115	4,115							0.000
02001@-AI-4	ALLSTATE INSTITUTIONAL ADVISORS		DOVER	DE	ALLSTATE INTSITUTIONAL ADVISORS		06/30/2008		686,344	686,344	686,344	(3,063,656)							0.000
000000-00-0	BRAZOS EQUITY FUND II		IRVINE	CA	BRAZOS PARTNERS		03/17/2006		12,458,213	12,458,213	12,458,213	2,709,656					331,112	3,868,320	4.910
000000-00-0	CALTIUS MEZZANINE PARTNERS II-A, L.P.		LOS ANGELES	CA	CALTIUS CAPITAL		08/16/2001		746,290	746,290	746,290	(30,427)					103,468		22.916
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP		DALLAS	TX	CRESCENT/MACH I		05/15/2002		581,147	581,147	581,147	(1,068,950)							11.110
000000-00-0	EXCELLERE CAPITAL FUND LP		DENVER	CO	EXCELLERE PARTNERS		03/27/2007		4,624,598	4,624,598	4,624,598	(318,267)			66,119			12,231,592	6.566
000000-00-0	FIMI OPPORTUNITY FUND II		TEL AVIV	IS	FIMI OPPORTUNITY LTD		10/11/2005		5,440,540	5,440,540	5,440,540	(766,461)					124,926	2,543,673	7.494
000000-00-0	GET AS CO-INVESTMENT	R	NEW YORK	NY	QUADRANGLE GROUP		06/11/2008		11,185,737	11,185,737	11,185,737	(2,314,263)							20.000
000000-00-0	KINGDOM FILMS		DOVER	DE	CSFB - ALT MGR		08/16/2005										181,250		11.600
000000-00-0	LANDMARK EQUITY PARTNERS XII, LP		SIMSBURY	CT	LANDMARK PARTNERS		12/13/2004		11,124,312	11,124,312	11,124,312	(1,529,241)					2,513,595	2,095,965	7.000
000000-00-0	LEHMAN CROSSROADS GROUP XVII		NEW YORK	NY	LEHMAN BROTHERS		06/27/2005		8,020,766	8,020,766	8,020,766	60,009					218,010	3,360,000	16.000
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS		NEW YORK	NY	LEXINGTON PARTNERS		06/25/2004		7,185,083	7,185,083	7,185,083	(226,624)			26,235		800,464	4,467,728	6.010
000000-00-0	SUMMER STREET CAPITAL II LP	R	BUFFALO	NY	SUMMER STREET CAPITAL		05/01/2007		4,028,396	4,028,396	4,028,396	(342,863)			193,630			8,876,250	7.520
000000-00-0	TPF GENCO CO-INVESTMENT FUND LP		OMAHA	NE	TENASKA, INC.		12/13/2006		6,672,401	6,672,401	6,672,401	(2,919,443)							7.407
1699999. Joint Venture Interests - Common Stock - Affiliated									74,686,122	74,686,122	74,686,122	(10,013,649)			285,984		4,272,825	37,443,528	XXX
000000-00-0	ASLAN REALTY PARTNERS III		CHICAGO	IL	TRANSWESTERN INV		12/20/2005		5,122,393	5,122,393	5,122,393	(1,428,583)						2,240,000	2.000
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS IV, LP		BOSTON	MA	BEACON CAPITAL PARTNERS		06/22/2006		9,409,686	9,409,686	9,409,686	(882,308)						1,053,000	0.680
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS V, LP		BOSTON	MA	BEACON CAPITAL PARTNERS		08/23/2007		12,346,266	12,346,266	12,346,266	(3,339,537)						8,100,000	0.680
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS EUROPE III	C	NEW YORK	NY	BLACKSTONE GROUP		10/24/2008		89,243	89,243	89,243				89,243			24,810,720	1.000
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V		NEW YORK	NY	BLACKSTONE GROUP		04/21/2006		19,434,183	19,434,183	19,434,183	(2,118,713)			194,604		52,486	4,069,618	0.430
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS VI LP		NEW YORK	NY	BLACKSTONE GROUP		09/27/2007		13,276,514	13,276,514	13,276,514	156,070			450,000			17,781,985	0.300
000000-00-0	BROADWAY PARTNERS REAL ESTATE FUND II, LP		NEW YORK	NY	BROADWAY PARTNERS		07/31/2006		4,023,583	4,023,583	4,023,583	(2,777,655)		3,680,737				246,000	2.050
000000-00-0	CABOT INDUSTRIAL VALUE FUND III, LP	R	BOSTON	MA	CABOT PROPERTIES		12/17/2008		294,500	294,500	294,500							19,705,500	2.900
000000-00-0	CABOT PROPERTIES VALUE FUND II		BOSTON	MA	CABOT PROPERTIES		11/15/2005		7,473,178	7,473,178	7,473,178	143,917					313,286	1,322,000	1.930
000000-00-0	CB STRATEGIC PARTNERS IV, LP		LOS ANGELES	CA	CB RICHARD ELLIS		12/07/2005		11,493,909	11,493,909	11,493,909	(617,887)							0.980
000000-00-0	CBRE STRATEGIC PTR US OPP V LP	R	LOS ANGELES	CA	CB RICHARD ELLIS		12/11/2007		5,537,115	5,537,115	5,537,115	(215,233)			160,945			17,815,421	2.400
000000-00-0	GEM REALTY FUND III		CHICAGO	IL	GEM REALTY CAPITAL		10/26/2005		5,218,624	5,218,624	5,218,624	(1,091,696)			117,348		5,456		2.780
000000-00-0	JER FUND III		MCLEAN	VA	JER PARTNERS		01/05/2005		8,437,352	8,437,352	8,437,352	(1,178,532)			149,111		944,809		1.870
000000-00-0	JER REAL ESTATE PARTNERS IV LP		MCLEAN	VA	JER PARTNERS		07/09/2007		12,045,701	12,045,701	12,045,701	(2,579,959)						5,038,501	2.628
000000-00-0	KEYSTONE INDUSTRIAL FUND, LP	R	CONSHOHOCKEN	PA	KTR CAPITAL PARTNERS		10/24/2005		9,225,601	9,225,601	9,225,601	419,776			142,536		542,522		2.270
000000-00-0	KTR INDUSTRIAL FUND II	C	CONSHOHOCKEN	PA	KTR CAPITAL PARTNERS		12/31/2007		32,662	32,662	32,662	(283,642)			300,000			20,000,000	2.670
000000-00-0	LANDMARK REAL ESTATE FUND V, LP		SIMSBURY	CT	LANDMARK PARTNERS		07/27/2005		8,182,153	8,182,153	8,182,153	(309,956)							4.000
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II, LP	R	NEW YORK	NY	LEHMAN BROTHERS		08/26/2005		6,181,053	6,181,053	6,181,053	(313,364)			45,032				0.500
000000-00-0	LION GABLES APARTMENT FUND		NEW YORK	NY	ING CLARION		11/02/2005		14,791,809	14,791,809	14,791,809	1,132,949							1.860
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II		NEW YORK	NY	MORGAN STANLEY		01/23/1995		2,039,779	2,039,779	2,039,779	(873,545)			2,732		1,147,086		1.150
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V- U.S.		NEW YORK	NY	MORGAN STANLEY		10/10/2006		11,133,347	11,133,347	11,133,347	(3,019,115)			173,582			1,850,412	1.070
000000-00-0	MORGAN STANLEY REAL ESTATE FUND VI-INTL	C	NEW YORK	NY	MORGAN STANLEY		07/30/2007		4,735,406	4,735,406	4,735,406	(1,773,232)			87,917			3,296,121	0.160
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES		NEW YORK	NY	O'CONNOR GROUP		09/30/2004		11,130,161	11,130,161	11,130,161	(92,899)							2.340
000000-00-0	RLJ REAL ESTATE FUND III, LP	R	BETHESDA	MD	RLJ CAPITAL PARTNERS		09/05/2008		705,329	705,329	705,329				294,384			15,589,055	2.180
000000-00-0	RLJ URBAN LODGING FUND II, LP		BETHESDA	MD	RLJ CAPITAL PARTNERS		06/12/2006		11,450,532	11,450,532	11,450,532	(236,877)			37,201		110,879		2.200
000000-00-0	ROCKPOINT REAL ESTATE FUND I		DALLAS	TX	ROCKPOINT GROUP		09/28/2004		1,689,406	1,689,406	1,689,406	(577,357)		853,647	48,738				1.380
000000-00-0	ROCKPOINT REAL ESTATE FUND II, LP		DALLAS	TX	ROCKPOINT GROUP		09/29/2005		8,221,633	8,221,633	8,221,633	(2,396,186)			148,314		869,166		0.900
000000-00-0	ROCKPOINT REAL ESTATE FUND III LP	R	DALLAS	TX	ROCKPOINT GROUP		09/28/2007		311,425	311,425	311,425	(730,337)			335,630			23,428,934	1.000
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS V		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		04/15/2004		4,874,861	4,874,861	4,874,861	(91,330)					391,300		1.960
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		10/19/2006		10,802,911	10,802,911	10,802,911	(2,928,915)						5,795,848	2.330
000000-00-0	STARWOOD HOSPITALITY I		GREENWICH	CT	STARWOOD CAPITAL		01/10/2006		13,112,638	13,112,638	13,112,638	(670,382)							2.586
000000-00-0	STARWOOD OPPORTUNITY FUND VII, LP		GREENWICH	CT	STARWOOD CAPITAL		01/10/2006		13,188,159	13,188,159	13,188,159	(3,259,657)							1.800
000000-00-0	WALTON STREET REAL ESTATE FUND V		CHICAGO	IL	WALTON STREET		08/08/2006		15,851,871	15,851,871	15,851,871	(3,621,776)							1.280
000000-00-0	WESTBROOK REAL ESTATE FUND I		NEW YORK	NY	WESTBROOK PARTNERS		03/29/1995		188,002	188,002	188,002	(360,243)							1.630
000000-00-0	WESTBROOK REAL ESTATE FUND VII		NEW YORK	NY	WESTBROOK PARTNERS		12/03/2007		3,074,239	3,074,239	3,074,239	(1,130,676)			210,903			15,000,000	1.200
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI		NEW YORK	NY	WESTBROOK PARTNERS		05/05/2006		9,086,470	9,086,470	9,086,470	(1,587,580)			159,679		1,309,471		2.330
000000-00-0	WESTBROOK REAL ESTATE PARTNERS, LP		NEW YORK	NY	WESTBROOK PARTNERS		10/01/2004		343,661	343,661	343,661	(200,672)			17,507		285,769		2.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated									274,555,357	274,555,357	274,555,357	(38,835,134)		4,534,384	3,165,407		5,972,231	187,143,115	XXX
25589#-10-2	DMP ACQUISITION LLC		DEFIANCE	OH	HANCOCK PARTNERS		09/28/2006		904,814	904,814	904,814	(32,729)							2.791

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	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	GLOBAL PRIVATE EQUITY VI		BOSTON	MA	ADVENT GROUP		07/07/2008		1,918,750	1,918,750	1,918,750							13,431,250	0.230
45827@-11-2	INTEGRACOLOR LTD CLASS C RPRF LTD PTR INT		MESQUITE	TX	HANCOCK PARTNERS		02/01/2007		734,236	734,236	734,236	109,871							0.753
000000-00-0	SAFE HARBOR LP		GRAND CAYMAN	CI	BEACON HILL ASSET MG		03/01/2002	13	860,603	860,603	860,603								3.280
000000-00-0	SIG INVESTORS LLC SERIES A1		CHICAGO	IL	HANCOCK PARTNERS		10/10/2007		1,134,559	1,134,559	1,134,559	(1)							3.030
1999999. Joint Venture Interests - Other - Unaffiliated									5,552,962	5,552,962	5,552,962	77,140						13,431,250	XXX
000000-00-0	MMA RENEWABLE VENTURES SOLAR FUND IV		NELLIS	NV	MMA RENEWABLE VENTUR		07/20/2007		6,155,104	6,155,104	6,155,104	(1,140,862)							22.500
2099999. Joint Venture Interests - Other - Affiliated									6,155,104	6,155,104	6,155,104	(1,140,862)							XXX
48954#-AA-9	INTERCOMPANY NOTE - KCIB - 2006		CHICAGO	IL	KENNET CAPITAL		06/30/2006		100,000,000	100,000,000	100,000,000						5,980,000		0.000
48954#-AB-7	INTERCOMPANY NOTE - KCIB-2005		CHICAGO	IL	KENNET CAPITAL		08/01/2005		100,000,000	100,000,000	100,000,000						4,860,000		0.000
48954#-AC-5	INTERCOMPANY NOTE - KCIB-2008		CHICAGO	IL	KENNET CAPITAL		06/30/2008		50,000,000	50,000,000	50,000,000						1,440,458		0.000
2499999. Collateral Loans - Affiliated									250,000,000	250,000,000	250,000,000						12,280,458		XXX
000000-00-0	MOGA TAX CREDIT FUND II		NEW YORK	NY	MORGAN STANLEY		12/05/2006		1,678,022	1,678,022	1,678,022		(192,355)						6.000
000000-00-0	VIRGINIA TCF A/V-1, LLC		CHARLOTTE	NC	WACHOVIA_BANK		12/22/2006		396,547	396,547	396,547		(1,286,012)						15.000
3499999. State Low Income Housing Tax Credit - Affiliated									2,074,569	2,074,569	2,074,569		(1,478,367)						XXX
000000-00-0	CSFB GEORGIA STATE FUND I, LLC		NEW YORK	NY	CSFB		12/12/2006		488,022	488,022	488,022		(50,785)						10.000
000000-00-0	WACHOVIA BANK GUARANTEE TCF A/GA-1, LLC		CHARLOTTE	NC	WACHOVIA BANK		10/31/2006		475,378	475,378	475,378		(30,011)						5.000
3699999. All Other Low Income Housing Tax Credit - Affiliated									963,400	963,400	963,400		(80,796)						XXX
00935Q-10-2	US AIRWAYS		WILMINGTON	DE	DISTRIBUTION		07/30/2003		337,169	337,169	337,169								0.000
00935S-10-8	US AIRWAYS		WILMINGTON	DE	DISTRIBUTION		07/30/2003		209,873	209,873	209,873								0.000
00935T-10-6	US AIRWAYS		WILMINGTON	DE	DISTRIBUTION		07/30/2003		210,096	210,096	210,096								0.000
3799999. Any Other Class of Assets - Unaffiliated									757,138	757,138	757,138								XXX
3999999. Total - Unaffiliated									1,023,247,799	1,023,247,799	1,023,247,799	(43,447,817)		52,247,577	15,693,153	706,526	44,978,248	822,216,282	XXX
4099999. Total - Affiliated									345,716,165	345,716,165	345,716,165	(28,168,742)	(1,559,163)		447,316		16,791,447	66,440,351	XXX
4199999 - Totals									1,368,963,964	1,368,963,964	1,368,963,964	(71,616,559)	(1,559,163)	52,247,577	16,140,469	706,526	61,769,694	888,656,633	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	ARESS MORTGAGE	IRVING	TX	ARCAP REIT, INC	05/31/2006			10,850,998		8.200
000000-00-0	BABSON MEZZANINE REALTY INVESTORS LP	SPRINGFIELD	MA	BABSON CAPITAL MANAGEMENTS	08/31/2006			1,539,040		3.700
000000-00-0	CAPMARK STRUCTURED RE PARTNERS LP	HORSHAM	PA	CAPMARK FINANCIAL	12/13/2006			2,365,518		2.000
000000-00-0	CENTERLINE HIGH YIELD CMBS FUND III LLC	IRVING	TX	CENTERLINE CAPITAL	08/20/2007			2,000,000		4.210
000000-00-0	CENTERLINE HY FUND III A	IRVING	TX	CENTERLINE CAPITAL	02/29/2008		12,000,000			3.750
000000-00-0	CRESS A - CENTERLINE SPEC SIT	IRVING	TX	CENTERLINE CAPITAL	01/18/2008		10,850,998			8.200
000000-00-0	H/2 SPECIAL OPPORTUNITIES	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS	06/25/2008		7,072,136	13,545,369		4.440
000000-00-0	HARTFORD MEZZANINE INVESTORS I, LLC	HARTFORD	CT	HIMCO & KEY	01/22/2007			3,248,505		4.000
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, DUE 2024	MIAMI	FL	DIRECT	01/01/2008			3,740,800		0.000
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated							29,923,134	37,290,231		XXX
000000-00-0	ALLBRIDGE INVESTMENTS FUND	ADDISON	TX	ALLIED CAPITAL CORP	12/20/2007			10,714,821		11.430
000000-00-0	COP INTERMEDIATE II LP	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS	06/19/2007			27,906,736		48.750
000000-00-0	HILLENBRAND GLOBAL MORTGAGE FUND I LP	CHICAGO	IL	HILLENBRAND GLOBAL	10/15/2007			14,769,231		20.500
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated								53,390,788		XXX
05558#-10-1	BHC INTERIM FUNDING II	NEW YORK	NY	BHC INTERM FUNDING MANAGEMENT	05/21/2004			127,500		8.330
13138@-10-6	CALTIUS PARTNERS III	LOS ANGELES	CA	CALTIUS CAPITAL	09/03/2004			5,695,610		5.000
000000-00-0	CALTIUS PARTNERS IV	LOS ANGELES	CA	CALTIUS CAPITAL	10/21/2008		119,811	4,778,623		6.120
000000-00-0	PRUDENTIAL CAPITAL PARTNERS III, LP	CHICAGO	IL	PRUDENTIAL CAPITAL GROUP	10/16/2008		2,049,356	1,354,874		2.500
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated							2,169,167	11,956,607		XXX
000000-00-0	1903 EQUITY FUND, LP	BOSTON	MA	GORDON BROTHERS	11/30/2006			1,805,351		3.020
000000-00-0	ACTIS EMERGING MARKETS 3 LP	LONDON	EG	ACTIS CAPITAL	01/02/2008		133,480	2,166,010		1.090
000000-00-0	AFFINITY ASIA PACIFIC FUND III	CENTRAL	NA	AFFINITY EQUITY PARTNERS	01/29/2007			934,418		0.690
000000-00-0	AIG HIGHSTAR CAPITAL II	NEW YORK	NY	AIG HIGHSTAR PARTNERS	05/24/2004			730,167		2.580
000000-00-0	AIG HIGHSTAR CAPITAL III	NEW YORK	NY	AIG GLOBAL INVESTMENTS	05/25/2007			9,970,815		0.900
000000-00-0	APOLLO INVESTMENT FUND VI	PURCHASE	NY	APOLLO MANAGEMENT	05/11/2006			14,473,569		0.350
000000-00-0	APOLLO INVESTMENT FUND VII LP	PURCHASE	NY	APOLLO MANAGEMENT	01/28/2008		148,009	4,988,610		0.180
000000-00-0	ARCLIGHT ENERGY PARTNERS II, LP	BOSTON	MA	ARCLIGHT PARTNERS	12/16/2003			1,427,218		0.940
000000-00-0	ARGAN CAPITAL LP	LONDON	EG	ARGAN CAPITAL MGMT	02/12/2007			1,917,948		2.870
000000-00-0	ASTORG IV	PARIS	FR	ASTORG PARTNERS	03/20/2008		33,687	9,239,314		0.962
000000-00-0	AUDAX MEZZANINE FUND II	BOSTON	MA	AUDAX GROUP	11/30/2006			7,160,515		4.290
000000-00-0	AURIGEN RE CAPITAL LIMITED	TORONTO	ON	EDGESTONE	10/01/2007			3,828,167		2.288
000000-00-0	AVENUE ASIA SPECIAL SITUATION IV, LP	NEW YORK	NY	AVENUE CAPITAL GROUP	07/20/2006			1,482,000		0.260
000000-00-0	BIRCH HILL EQUITY PARTNERS III, LP	TORONTO	ON	BIRCH HILL EQUITY PARTNERS	03/17/2006			7,842,070		2.560
000000-00-0	BLACKSTONE CAPITAL PARTNERS V, LP	NEW YORK	NY	BLACKSTONE GROUP	01/30/2006			1,797,950		0.080
000000-00-0	BLACKSTONE CAPITAL PTR V-A	NEW YORK	NY	BLACKSTONE GROUP	04/18/2007			1,048,755		0.070
000000-00-0	BRAIT IV LP	ILLOVO SANDTON 2196	SF	BRAIT	12/07/2006			3,679,058		4.062
000000-00-0	CALERA CAPITAL PARTNERS IV	SAN FRANCISCO	CA	CALERA CAPITAL	04/18/2008		15,527			1.010
000000-00-0	CERBERUS INST PARTNERS LP	NEW YORK	NY	BLACKACRE CAPITAL	05/06/2004			415,121		2.000
000000-00-0	CERBERUS INSTITUTIONAL PARTNERS LP (SERIES FOUR)	NEW YORK	NY	CERBERUS	03/07/2007			3,150,000		0.250
25588#-10-3	DLJ INVESTMENT PARTNERS II, L.P.	NEW YORK	NY	DLJ PARTNERS	11/23/1999			839,575		1.250
000000-00-0	DOUGHTY HANSON & CO V	LONDON	EG	DOUGHY HANSON & CO	05/04/2007			6,348,215		0.750
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III, LP	TORONTO	ON	EDGESTONE	04/18/2006			1,067,336		4.624
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III, LP	TORONTO	ON	EDGESTONE	04/18/2006			1,108,549		4.624
000000-00-0	ELEVATION PARTNERS, LP	MENLO PARK	CA	ELEVATION ASSOCIATION	12/13/2004			111,332		0.900
000000-00-0	ENERVEST ENERGY INSTITUTIONAL FUND XI	CALGARY	AB	ENERVEST MANGEMENT	06/22/2007			7,018,021		4.249
000000-00-0	EQT V FUND	STOCKHOLM	SW	EQT	11/10/2006			4,164,665		0.150
000000-00-0	ETHOS PE FUND V	ILLOVO JOHANNESBURG	SF	ETHOS EQUITY LTD.	10/20/2006			2,920,553		2.340
000000-00-0	FIMI OPPORTUNITY FUND IV	TEL AVIV	IS	FIMI OPPORTUNITY LTD	01/07/2008		162,000	1,015,725		1.650
000000-00-0	FRANCISCO PARTNERS II, LP	MENLO PARK	CA	FRANCISCO PARTNERS	07/10/2006			3,375,500		0.790
000000-00-0	GTCR FUND IX	CHICAGO	IL	GTCR GOLDER RAUNER	12/01/2006			3,210,788		0.710
000000-00-0	GTCR FUND VII	CHICAGO	IL	GTCR GOLDER RAUNER	03/27/2000			56,250		0.490
000000-00-0	GTCR FUND VII/A	CHICAGO	IL	GTCR GOLDER RAUNER	01/19/2001			237,500		0.520
000000-00-0	HURON FUND III LP	DETROIT	MI	HURON CAPITAL PARTNERS	03/28/2008		224,000	329,600		4.329
45827@-10-4	INTEGRACOLOR LTD CLASS B LTD PTR INT	MESQUITE	TX	HANCOCK PARTNERS	02/01/2005			208,433		0.504
000000-00-0	KOHLBERG INVESTORS V, LP	MOUNT KISCO	NY	KOHLBERG & CO	12/28/2004			680,306		2.500

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	KOHLBERG INVESTORS VI, LP	MOUNT KISCO	NY	KOHLBERG & CO	06/20/2007			3,903,496		1.880
000000-00-0	KRG CAPITAL FUND III, LP	DENVER	CO	KRG CAPITAL PARTNERS	06/08/2005			2,574,661		2.330
000000-00-0	KRG CAPITAL FUND IV, LP	DENVER	CO	KRG CAPITAL PARTNERS	01/04/2008		17,828	917,584		1.250
000000-00-0	LEEDS WELD EQUITY PARTNERS IV	NEW YORK	NY	LEEDS WELD ASSOCIATION	07/21/2004			2,456,148		2.200
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III, LP	NEW YORK	NY	LEHMAN BROTHERS	11/17/2004			739,763		2.576
000000-00-0	LEHMAN BROTHERS MERCHANT BKG PTR IV	NEW YORK	NY	LEHMAN BROTHERS	10/22/2007			3,525,059		0.750
000000-00-0	LEXINGTON V, LP	NEW YORK	NY	LEXINGTON PARTNERS	07/01/2003			200,335		0.500
000000-00-0	LINCOLNSHIRE EQUITY PARTNERS III, LP	NEW YORK	NY	LINCOLNSHIRE PARTNERS	10/01/2004			253,834		2.600
000000-00-0	LINDSAY GOLDBERG & BESSEMER II	NEW YORK	NY	GOLBERG LINDSAY & CO	08/17/2006			6,167,168		0.548
000000-00-0	MATLIN PATTERSON GLOBAL OPP FUND III LP	NEW YORK	NY	MATLIN PATTERSON GLOBAL	07/30/2007			5,775,000		0.480
000000-00-0	MERIT MEZZANINE FUND IV	CHICAGO	IL	MERIT CPTL PTNRS	01/13/2005			2,175,824		4.396
000000-00-0	NATURAL GAS PARTNERS IX	STAMFORD	CT	NATURAL GAS PARTNERS	03/28/2008		707,243	1,073,597		0.270
000000-00-0	NCS ENERGY SERVICES (US) LP	SEATTLE	WA	HANCOCK PARTNERS	10/31/2006			261,024		3.000
667058-10-7	NORTHSTAR MEZZANINE PARTNER V	MINNEAPOLIS	MN	NORTHSTAR CAPITAL	11/28/2007			5,826,815		4.490
000000-00-0	OAK HILL CAPITAL PARTNERS II, LP	FORT WORTH	TX	OAK HILL PARTNERS	12/28/2004			3,144,381		1.030
000000-00-0	OAK HILL CAPITAL PARTNERS III	FORT WORTH	TX	OAK HILL PARTNERS	03/11/2008		2,229,220	4,438,646		0.519
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND	FORT WORTH	TX	OAK HILL PRTNRS	12/19/2003			345,584		2.534
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III, LP	NEW YORK	NY	ODYSSEY PARTNERS	08/27/2004			4,285,452		2.000
651990-92-1	OUTLOOK GROUP HOLDINGS LLC	BOSTON	MA	HANCOCK PARTNERS	08/22/2006			541,036		4.200
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 (B)	GUERNSEY	GR	PARTNERS GROUP MANAGEMENT	06/27/2006			2,895,889		3.630
000000-00-0	PATRIA III, LP	SAO PAULO SP	NA	PATRIA-BRAZILIAN PE	10/16/2008		993,142			1.920
70712#-10-8	PENINSULA FUND IV	DETROIT	MI	PENINSULA PARTNERS	09/30/2005			2,932,500		3.460
000000-00-0	PROVIDENCE EQUITY PARTNERS VI	PROVIDENCE	RI	PROVIDENCE EQUITY PARTNERS	03/16/2007			7,672,711		0.150
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II, LP	CHICAGO	IL	PRUDENTIAL CAPITAL GROUP	04/28/2005			4,337,966		2.000
000000-00-0	QUADRANGLE CAPITAL PARTNERS II, LP	NEW YORK	NY	QUADRANGLE GROUP	02/28/2006			3,114,924		1.220
000000-00-0	SEGULAH IV, LP	STOCKHOLM	SW	SEGULAH	04/28/2008		16,237	1,703,002		1.640
000000-00-0	SENTINEL CAPITAL PARTNERS III, LP	NEW YORK	NY	SENTINEL PARTNERS	05/20/2005			826,265		2.500
000000-00-0	SILVER LAKE III, LP	MENLO PARK	CA	SILVER LAKE PARTNERS	10/22/2007			1,933,005		0.190
000000-00-0	STERLING CAPITAL PARTNERS II, LP	BALTIMORE	MD	STERLING PARTNERS	08/18/2005			1,563,325		2.930
000000-00-0	STERLING CAPITAL PARTNERS III	BALTIMORE	MD	STERLING PARTNERS	08/13/2007			1,361,617		1.420
000000-00-0	TENASKA POWER FUND II LP	OMAHA	NE	TENASKA INC	10/15/2007			10,341,627		1.110
000000-00-0	TENASKA POWER FUND, LP	OMAHA	NE	TENASKA INC	03/25/2005			203,997		2.660
000000-00-0	TERRA FIRMA CAPITAL PARTNERS III	GUERNSEY	GR	TFCP III	11/02/2006			1,128,904		0.340
000000-00-0	TPG V	FT WORTH	TX	TEXAS PACIFIC GROUP	06/27/2006			2,629,557		0.160
000000-00-0	TPG VI	FT WORTH	TX	TEXAS PACIFIC GROUP	05/22/2008		736,885	3,182,886		0.100
000000-00-0	VISTA EQUITY PARTNERS FUND III LP	SAN FRANCISCO	CA	VISTA EQUITY PARTNERS	11/04/2008		8,533,084	1,424,382		1.750
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX, LP	NEW YORK	NY	WARBURG PINCUS	07/26/2005			1,900,000		0.310
000000-00-0	WARBURG PINCUS PRIVATE EQUITY X, LP	NEW YORK	NY	WARBURG PINCUS	10/24/2007			5,814,000		0.180
000000-00-0	WAYZATA OPPORTUNITIES FUND LP	WAYZATA	MN	WAYZATA PARTNERS	02/17/2006			1,925,625		1.020
000000-00-0	WIND POINT PARTNERS VI, LP	SOUTHFIELD	MI	WIND POINT PARTNERS	02/15/2006			1,308,131		2.700
1599999. Joint Venture Interests - Common Stock - Unaffiliated							13,950,342	217,555,122		XXX
53304#-10-8	ALLSTATE FINANCIAL ADVISORS LLC	DOVER	DE	ALLSTATE FINANCIAL ADVISORS	01/01/2007			100,000		0.000
02001@-AC-7	ALLSTATE FINANCIAL CAP PARTNERS LLC	DOVER	DE	ALLSTATE FINANCIAL PARTNERS	06/30/2008		250,000			0.000
02001@-AI-4	ALLSTATE INSTITUTIONAL ADVISORS	DOVER	DE	ALLSTATE INTSITUTIONAL ADVISORS	06/30/2008		950,000	2,800,000		0.000
000000-00-0	BRAZOS EQUITY FUND II	IRVINE	CA	BRAZOS PARTNERS	03/17/2006			1,777,618		4.910
000000-00-0	EXCELLERE CAPITAL FUND LP	DENVER	CO	EXCELLERE PARTNERS	03/27/2007			3,986,158		6.566
000000-00-0	FIMI OPPORTUNITY FUND II	TEL AVIV	IS	FIMI OPPORTUNITY LTD	10/11/2005			3,056,592		7.494
000000-00-0	GET AS CO-INVESTMENT	NEW YORK	NY	QUADRANGLE GROUP	06/11/2008		13,500,000			20.000
000000-00-0	LANDMARK EQUITY PARTNERS XII, LP	SIMSBURY	CT	LANDMARK PARTNERS	12/13/2004			282,306		7.000
000000-00-0	LEHMAN CROSSROADS GROUP XVII	NEW YORK	NY	LEHMAN BROTHERS	06/27/2005			1,440,000		16.000
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS	NEW YORK	NY	LEXINGTON PARTNERS	06/25/2004			2,619,599		6.010
000000-00-0	SUMMER STREET CAPITAL II LP	BUFFALO	NY	SUMMER STREET CAPITAL	05/01/2007			2,067,620		7.520
000000-00-0	TCW/CRESCENT MEZZANINE TRUST	LOS ANGELES	CA	TCW	09/03/1996			184,893		27.250
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II	LOS ANGELES	CA	TCW	02/05/1999			265,902		18.980
1699999. Joint Venture Interests - Common Stock - Affiliated							14,700,000	18,580,688		XXX
000000-00-0	ASLAN REALTY PARTNERS III	CHICAGO	IL	TRANSWESTERN INV	12/20/2005			1,300,000		2.000

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS IV, LP	BOSTON	MA	BEACON CAPITAL PARTNERS	06/22/2006			2,457,000		0.680
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS V, LP	BOSTON	MA	BEACON CAPITAL PARTNERS	08/23/2007			3,900,000		0.680
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS V	NEW YORK	NY	BLACKSTONE GROUP	04/21/2006			1,039,713		0.430
000000-00-0	BLACKSTONE REAL ESTATE PARTNERS VI LP	NEW YORK	NY	BLACKSTONE GROUP	09/27/2007			892,303		0.300
000000-00-0	CABOT INDUSTRIAL VALUE FUND III, LP	BOSTON	MA	CABOT PROPERTIES	12/17/2008		294,500			2.900
000000-00-0	CABOT PROPERTIES VALUE FUND II	BOSTON	MA	CABOT PROPERTIES	11/15/2005			3,399,500		1.930
000000-00-0	CB STRATEGIC PARTNERS IV, LP	LOS ANGELES	CA	CB RICHARD ELLIS	12/07/2005			4,477,307		0.980
000000-00-0	CBRE STRATEGIC PTR US OPP V LP	LOS ANGELES	CA	CB RICHARD ELLIS	12/11/2007			3,109,999		2.400
000000-00-0	GEM REALTY FUND III	CHICAGO	IL	GEM REALTY CAPITAL	10/26/2005			2,488,588		2.780
000000-00-0	JER FUND III	MCLEAN	VA	JER PARTNERS	01/05/2005			2,639,033		1.870
000000-00-0	KEYSTONE INDUSTRIAL FUND, LP	CONSHOHOCKEN	PA	KTR CAPITAL PARTNERS	10/24/2005			714,000		2.270
000000-00-0	LANDMARK REAL ESTATE FUND V, LP	SIMSBURY	CT	LANDMARK PARTNERS	07/27/2005			3,679,584		4.000
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II	NEW YORK	NY	MORGAN STANLEY	01/23/1995			1,862		1.150
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V- U.S.	NEW YORK	NY	MORGAN STANLEY	10/10/2006			1,996,997		1.070
000000-00-0	MORGAN STANLEY REAL ESTATE FUND VI-INTL	NEW YORK	NY	MORGAN STANLEY	07/30/2007			3,961,642		0.160
000000-00-0	O'CONNOR NORTH AMERICAN PROPERTIES	NEW YORK	NY	O'CONNOR GROUP	09/30/2004			750,522		2.340
000000-00-0	RLJ REAL ESTATE FUND III, LP	BETHESDA	MD	RLJ CAPITAL PARTNERS	09/05/2008		410,945			2.180
000000-00-0	RLJ URBAN LODGING FUND II, LP	BETHESDA	MD	RLJ CAPITAL PARTNERS	06/12/2006			2,299,182		2.200
000000-00-0	ROCKPOINT REAL ESTATE FUND II, LP	DALLAS	TX	ROCKPOINT GROUP	09/29/2005			910,619		0.900
000000-00-0	ROCKPOINT REAL ESTATE FUND III LP	DALLAS	TX	ROCKPOINT GROUP	09/28/2007			476,646		1.000
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS VII	SAN FRANCISCO	CA	ROCKWOOD CAPITAL	10/19/2006			723,948		2.330
000000-00-0	STARWOOD HOSPITALITY I	GREENWICH	CT	STARWOOD CAPITAL	01/10/2006			4,000,000		2.586
000000-00-0	STARWOOD OPPORTUNITY FUND VII, LP	GREENWICH	CT	STARWOOD CAPITAL	01/10/2006			5,250,000		1.800
000000-00-0	WALTON STREET REAL ESTATE FUND V	CHICAGO	IL	WALTON STREET	08/08/2006			4,708,345		1.280
000000-00-0	WESTBROOK REAL ESTATE FUND VII	NEW YORK	NY	WESTBROOK PARTNERS	12/03/2007			2,400,000		1.200
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI	NEW YORK	NY	WESTBROOK PARTNERS	05/05/2006			53,198		2.330
000000-00-0	WESTBROOK REAL ESTATE PARTNERS, LP	NEW YORK	NY	WESTBROOK PARTNERS	10/01/2004			1,082		2.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated							705,445	57,631,069		XXX
000000-00-0	GLOBAL PRIVATE EQUITY VI	BOSTON	MA	ADVENT GROUP	07/07/2008		537,250	1,381,500		0.230
716038-10-0	PETERMAN HOLDINGS CO, LLC	CINCINNATI	OH	HANCOCK PARTNERS	12/22/2004			112,334		0.380
1999999. Joint Venture Interests - Other - Unaffiliated							537,250	1,493,834		XXX
000000-00-0	MMA RENEWABLE VENTURES SOLAR FUND IV	NELLIS	NV	MMA RENEWABLE VENTUR	07/20/2007			7,000		22.500
2099999. Joint Venture Interests - Other - Affiliated								7,000		XXX
001628-AD-4	ALIC REINSURANCE COMPANY SURPLUS NOTE	CHICAGO	IL	KENNET CAPITAL	05/28/2008		50,000,000			0.000
2299999. Surplus Debentures, etc - Affiliated							50,000,000			XXX
48954#-AC-5	INTERCOMPANY NOTE - KCIB-2008	CHICAGO	IL	KENNET CAPITAL	06/30/2008			50,000,000		0.000
2499999. Collateral Loans - Affiliated								50,000,000		XXX
3999999. Total - Unaffiliated							47,285,338	325,926,862		XXX
4099999. Total - Affiliated							64,700,000	121,978,475		XXX
4199999 - Totals							111,985,338	447,905,338		XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Unrealized Valuation Increase (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	ARESS MORTGAGE	IRVING	TX	ARCAP REIT, INC	05/31/2006	04/25/2008	945,638			113,666		(113,666)		831,973	831,973				
000000-00-0	CENTERLINE HIGH YIELD CMBS FUND III LLC	IRVING	TX	CENTERLINE CAPITAL	08/20/2007	06/02/2008	(395,687)			(204,644)		204,644		(191,043)	(191,043)				
000000-00-0	CENTERLINE HY FUND III A	IRVING	TX	CENTERLINE CAPITAL	02/29/2008	09/02/2008								12,000,000	12,000,000				
000000-00-0	CRESS A - CENTERLINE SPEC SIT	IRVING	TX	CENTERLINE CAPITAL	01/18/2008	06/30/2008								10,850,998	10,850,998				
000000-00-0	DB MEZZANINE FUND I	NEW YORK	NY	DEUTSCHE BANK	05/15/2002	12/31/2008	264,469	(98,356)				(98,356)		166,113	166,113				
000000-00-0	DB REALTY MEZZ FUND II	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	12/30/2008	81,004							81,004	81,004				15,216
000000-00-0	GUGGENHEIM STRUCTURED REAL ESTATE, INC	NEW YORK	NY	GUGGENHEIM PARTNERS	09/28/2004	06/30/2008	1,329,568							1,329,568	1,329,568				(367,044)
000000-00-0	H/2 SPECIAL OPPORTUNITIES	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS	06/25/2008	11/13/2008								4,090,836	4,090,836				
000000-00-0	HARTFORD MEZZANINE INVESTORS I, LLC	HARTFORD	CT	HIMCO & KEY	01/22/2007	10/02/2008	1,115,698	69,146			22,135	91,280		1,206,979	1,206,979				95,966
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, DUE 2024	MIAMI	FL	DIRECT	01/01/2008	12/10/2008	110,017							110,017	110,017				6,350
000000-00-0	NYLIM-GCR FUND I-2002, LP	NEW YORK	NY	NEW YORK LIFE INV	04/15/2004	12/15/2008	350,187	(6,632)		143,345		(149,977)		200,210	200,210				
0999999. Fixed or Variable Rate - Mortgage Loans - Unaffiliated							3,800,894	(35,842)		52,367	22,135	(66,074)		30,676,654	30,676,654				(249,512)
000000-00-0	ALLBRIDGE INVESTMENTS FUND	ADDISON	TX	ALLIED CAPITAL CORP	12/20/2007	06/23/2008	2,088,310	(1,524,585)			63,667	(1,460,918)		627,392	627,392				93,987
000000-00-0	COP INTERMEDIATE II LP	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS	06/19/2007	12/31/2008	38,307,155			30,556,010	16,761	(30,539,249)		7,767,906	7,767,906				641,636
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated							40,395,465	(1,524,585)		30,556,010	80,428	(32,000,167)		8,395,298	8,395,299				735,623
13138@-10-6	CALTIUS PARTNERS III	LOS ANGELES	CA	CALTIUS CAPITAL	09/03/2004	10/17/2008	658,484	5,097				5,097		663,581	663,581				85,057
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated							658,484	5,097				5,097		663,581	663,581				85,057
000000-00-0	H/2 RE MEZZANINE-7 TRANCHE	STAMFORD	CT	H/2 SECURED CREDIT PARTNERS	01/14/2008	01/31/2008									131,503		131,503	131,503	
1499999. Joint Venture Interests - Other Fixed Income - Affiliated															131,503		131,503	131,503	
000000-00-0	1903 EQUITY FUND, LP	BOSTON	MA	GORDON BROTHERS	11/30/2006	12/31/2008	191,170	(84,918)			5,731	(79,188)		111,982	111,982				
000000-00-0	ACTIS EMERGING MARKETS 3 LP	LONDON	EG	ACTIS CAPITAL	01/02/2008	12/23/2008		(38,959)			44,197	5,238		154,782	154,782				
000000-00-0	AIG HIGHSTAR CAPITAL II	NEW YORK	NY	AIG HIGHSTAR PARTNERS	05/24/2004	10/14/2008	3,321,483	738,800			81,107	819,906		4,141,389	4,141,389				266,480
000000-00-0	AIG HIGHSTAR CAPITAL III	NEW YORK	NY	AIG GLOBAL INVESTMENTS	05/25/2007	10/17/2008	370,698	(3,308)			12,560	9,252		379,950	379,950				
000000-00-0	APAX EUROPEAN BUY - IN FUND	LONDON	EG	APAX PARTNERS	11/22/1989	06/06/2008		1,087,467				1,087,467	(20,165)	1,067,302	1,208,860		141,558	141,558	(932,906)
000000-00-0	APAX VENTURES III	LONDON	EG	APAX PARTNERS	12/02/1987	10/30/2008	29,096	21,959				21,959	(1,846)	49,209	49,208				(16,878)
000000-00-0	APAX VENTURES IV	LONDON	EG	APAX PARTNERS	08/21/1990	05/30/2008	15,422	196,337				196,337		211,759	211,759				(194,784)
000000-00-0	APOLLO INVESTMENT FUND VI	PURCHASE	NY	APOLLO MANAGEMENT	05/11/2006	10/10/2008	2,287,968	(232,882)				(232,882)		2,055,086	2,055,086				67,204
000000-00-0	APOLLO INVESTMENT FUND VII LP	PURCHASE	NY	APOLLO MANAGEMENT	01/28/2008	12/18/2008		(30,123)			32,665	2,543		600,144	600,144				
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II	IRVING	TX	CENTERLINE CAPITAL	06/28/2004	10/29/2008	1,778,086	(63,963)		734,286		(798,249)		979,837	979,837				(51,023)
03927#-10-0	ARCAP HIGH YIELD CMBS FUND	IRVING	TX	ARCAP REIT, INC	09/05/2002	10/24/2008	250,029	(119,464)				(119,464)		130,565	130,565				19,375
000000-00-0	ARCLIGHT ENERGY PARTNERS II, LP	BOSTON	MA	ARCLIGHT PARTNERS	12/16/2003	09/26/2008	351,989	129,305			11,029	140,334		492,323	492,323				180,554
000000-00-0	ARGAN CAPITAL LP	LONDON	EG	ARGAN CAPITAL MGMT	02/12/2007	11/27/2008	1,627,612	43,394			35,226	78,620	39,875	1,746,107	1,746,107				255,298
000000-00-0	ASTORG IV	PARIS	FR	ASTORG PARTNERS	03/20/2008	12/19/2008		(144,226)				(144,226)	95,837	2,226,755	2,226,755				
000000-00-0	AUDAX MEZZANINE FUND II	BOSTON	MA	AUDAX GROUP	11/30/2006	10/15/2008	675,306	(11,409)			28,334	16,925		692,231	692,231				85,669
000000-00-0	BAKER COMMUNICATIONS FUND II (QP), L.P.	NEW YORK	NY	BAKER CAPITAL CORP	03/21/2008	03/21/2008	(1)					(1)		(1)	(1)				1
000000-00-0	BIRCH HILL EQUITY PARTNERS III, LP	TORONTO	ON	BIRCH HILL EQUITY PARTNERS	03/17/2006	10/27/2008	414,041	68,207			22,529	90,736	(4,577)	500,201	500,201				
000000-00-0	BIV	WELLESLEY	MA	DDJ CAPITAL MANAGEMENT	03/28/2003	12/29/2008	782,717	(129,265)				(129,265)		653,452	653,452				
000000-00-0	BLACKSTONE CAPITAL PARTNERS V, LP	NEW YORK	NY	BLACKSTONE GROUP	01/30/2006	12/19/2008	267,825	(37,240)			2,828	(34,412)		233,412	233,412				
000000-00-0	BLACKSTONE CAPITAL PTR V-A	NEW YORK	NY	BLACKSTONE GROUP	04/18/2007	12/19/2008	147,215				4,922	4,922		152,137	152,137				
000000-00-0	BRAIT IV LP	ILLOVO SANDTON 2196	SF	BRAIT	12/07/2006	11/20/2008	2,056,959	(199,052)			78,061	(120,991)		1,935,969	1,935,969				
000000-00-0	DOUGHTY HANSON & CO V	LONDON	EG	DOUGHY HANSON & CO	05/04/2007	07/01/2008	3,094	(278)			196	(82)		3,013	3,013				
000000-00-0	EDGESTONE CANADIAN CAPITAL EQUITY FUND III, LP	TORONTO	ON	EDGESTONE	04/18/2006	12/29/2008	1,160,136	102,017			65,689	167,706	992	1,328,834	1,328,834				
000000-00-0	EDGESTONE CAPITAL EQUITY FUND III, LP	TORONTO	ON	EDGESTONE	04/18/2006	12/29/2008	1,050,381	113,088			57,249	170,336		1,220,717	1,220,717				
000000-00-0	ELEVATION PARTNERS, LP	MENLO PARK	CA	ELEVATION ASSOCIATION	12/13/2004	03/13/2008	1,823,380	(18,255)			46,754	28,499		1,851,879	1,851,879				242,936
000000-00-0	ENERVEST ENERGY INSTITUTIONAL FUND XI	CALGARY	AB	ENERVEST MANGEMENT	06/22/2007	12/31/2008	1,211,303	(144,497)			88,421	(56,076)		1,155,227	1,155,227				428,627
000000-00-0	EQT V FUND	STOCKHOLM	SW	EQT	11/10/2006	10/16/2008	1,005,041	(139,447)			64,463	(74,983)	17,103	947,160	947,160				
000000-00-0	ETHOS PE FUND V	ILLOVO JOHANNESBURG	SF	ETHOS EQUITY LTD.	10/20/2006	12/17/2008	1,320,271	(167,600)			39,823	(127,777)		1,192,494	1,192,494				
000000-00-0	FRANCISCO PARTNERS II, LP	MENLO PARK	CA	FRANCISCO PARTNERS	07/10/2006	08/19/2008	669,159	(28,542)				(28,542)		640,617	640,617				174,876
000000-00-0	GTCR FUND IX	CHICAGO	IL	GTCR GOLDER RAUNER	12/01/2006	03/21/2008	23,141	(2,450)				(2,450)		20,690	20,690				
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002	01/11/2008								(45,421)			(45,421)	(45,421)	(1,617)
000000-00-0	HAVCO WOOD PRODUCTS	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002	03/31/2008				(230,798)		230,798		230,798	58,238		(172,560)	(172,560)	
000000-00-0	INTEGRACOLOR LTD	MESQUITE	TX	HANCOCK PARTNERS	09/30/2008	09/30/2008								208,433	208,433				
45827@-10-4	INTEGRACOLOR LTD CLASS B LTD PTR INT	MESQUITE	TX	HANCOCK PARTNERS	02/01/2005	04/15/2008	31,937							31,937	31,937				
000000-00-0	INTERNATIONAL NETWORK FUND	Boston	MA	ADVENT GROUP	09/30/2007	10/16/2008									280		280	280	

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Unrealized Valuation Increase (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	KOHLBERG INVESTORS V, LP	MOUNT KISCO	NY	KOHLBERG & CO	12/28/2004	10/31/2008	206,242	54,991				54,991		261,233	261,233				
000000-00-0	KOHLBERG INVESTORS VI, LP	MOUNT KISCO	NY	KOHLBERG & CO	06/20/2007	03/28/2008	100,284	(7,815)			17,194	9,379		109,663	109,663				
000000-00-0	KRG CAPITAL FUND III, LP	DENVER	CO	KRG CAPITAL PARTNERS	06/08/2005	07/29/2008	246,952	(9,409)			1,767	(7,642)		239,310	239,310				
000000-00-0	KRG CAPITAL FUND IV, LP	DENVER	CO	KRG CAPITAL PARTNERS	01/04/2008	12/09/2008		(535)			666	131		1,831	1,831				
000000-00-0	LEEDS WELD EQUITY PARTNERS IV	NEW YORK	NY	LEEDS WELD ASSOCIATION	07/21/2004	07/17/2008	240,389	258,598			4,413	263,011		503,400	503,400				43,371
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III, LP	NEW YORK	NY	LEHMAN BROTHERS	11/17/2004	12/18/2008	320,429	61,801			5,588	67,389		387,818	387,818				30,078
000000-00-0	LINDSAY GOLDBERG & BESSEMER II	NEW YORK	NY	GOLBERG LINDSAY & CO	08/17/2006	12/16/2008	391,602	51,396			14,434	65,830		457,432	457,432				
000000-00-0	MERIT MEZZANINE FUND IV	CHICAGO	IL	MERIT CPTL PTNRS	01/13/2005	10/15/2008	1,158,597							1,158,597	1,158,597				131,149
000000-00-0	NATURAL GAS PARTNERS IX	STAMFORD	CT	NATURAL GAS PARTNERS	03/28/2008	03/28/2008		(1,693)			1,654	(39)		16,172	16,172				
667058-10-7	NORTHSTAR MEZZANINE PARTNER V	MINNEAPOLIS	MN	NORTHSTAR CAPITAL	11/28/2007	10/22/2008	2,037,552	(199,203)			162,846	(36,357)		2,001,195	2,001,195				
000000-00-0	OAK HILL CAPITAL PARTNERS III	FORT WORTH	TX	OAK HILL PARTNERS	03/11/2008	11/21/2008		(63,358)			80,222	16,864		977,490	977,490				
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III, LP	NEW YORK	NY	ODYSSEY PARTNERS	08/27/2004	05/16/2008	3,084,237	(382,692)			52,003	(330,689)		2,753,548	2,753,548				1,459,140
000000-00-0	PARTNERS GROUP EUROPEAN BUYOUT 2005 (B)	GUERNSEY	GR	PARTNERS GROUP MANAGEMENT	06/27/2006	12/31/2008	1,052,647	54,611				54,611	25,751	1,133,009	1,133,009				112,180
70712#-10-8	PENINSULA FUND IV	DETROIT	MI	PENINSULA PARTNERS	09/30/2005	12/23/2008	607,907	77,764				77,764		685,671	685,671				87,279
000000-00-0	PROVIDENCE EQUITY PARTNERS VI	PROVIDENCE	RI	PROVIDENCE EQUITY PARTNERS	03/16/2007	12/19/2008	3,764,616	(591,753)			134,512	(457,241)		3,307,375	3,307,375				
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II, LP	CHICAGO	IL	PRUDENTIAL CAPITAL GROUP	04/28/2005	11/07/2008	718,035	22,839			7,621	30,459		748,494	748,494				68,159
000000-00-0	QUADRANGLE CAPITAL PARTNERS II, LP	NEW YORK	NY	QUADRANGLE GROUP	02/28/2006	12/18/2008	292,520	(20,167)			7,577	(12,590)		279,930	279,930				
000000-00-0	SEGULAH IV, LP	STOCKHOLM	SW	SEGULAH	04/28/2008	10/22/2008		(41,981)			20,681	(21,300)		324,072	324,072				
000000-00-0	SILVER LAKE III, LP	MENLO PARK	CA	SILVER LAKE PARTNERS	10/22/2007	08/01/2008	120,546	(30,304)			5,532	(24,772)		95,774	95,774				
000000-00-0	STERLING CAPITAL PARTNERS II, LP	BALTIMORE	MD	STERLING PARTNERS	08/18/2005	12/03/2008	631,900	(11,198)			3,922	(7,276)		624,624	624,624				42,786
000000-00-0	TENASKA POWER FUND II LP	OMAHA	NE	TENASKA INC	10/15/2007	12/05/2008	9,388,193	(394,700)			338,076	(56,624)		9,331,569	9,331,569				
000000-00-0	TENASKA POWER FUND, LP	OMAHA	NE	TENASKA INC	03/25/2005	08/29/2008	4,898,804	7,863			114,062	121,926		5,020,730	5,020,730				2,552,067
000000-00-0	TPG VI	FT WORTH	TX	TEXAS PACIFIC GROUP	05/22/2008	10/30/2008				545,963	352,182	(193,781)		3,188,172	3,188,172				
000000-00-0	VISTA GROUP HOLDINGS CLASS A UNITS	BOSTON	MA	HANCOCK PARTNERS	08/22/2006	09/30/2008	541,036							541,036	541,036				
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX, LP	NEW YORK	NY	WARBURG PINCUS	07/26/2005	12/12/2008	762,059	4,629				4,629		766,688	766,688				
000000-00-0	WARBURG PINCUS PRIVATE EQUITY X, LP	NEW YORK	NY	WARBURG PINCUS	10/24/2007	08/14/2008	34,265	(8,121)				(8,121)		26,144	26,144				
000000-00-0	WAYZATA OPPORTUNITIES FUND LP	WAYZATA	MN	WAYZATA PARTNERS	02/17/2006	07/09/2008	1,361,271	101,229				101,229		1,462,500	1,462,500				
000000-00-0	WIND POINT PARTNERS VI, LP	SOUTHFIELD	MI	WIND POINT PARTNERS	02/15/2006	08/08/2008	84,864	12,081			294	12,375		97,239	97,239				10,591
1599999. Joint Venture Interests - Common Stock - Unaffiliated							54,910,406	(150,431)		1,049,451	2,047,026	847,145	152,970	63,847,104	63,770,961		(76,144)	(76,144)	5,060,613
000000-00-0	CALTIUS MEZZANINE PARTNERS II-A, L.P.	LOS ANGELES	CA	CALTIUS CAPITAL	08/16/2001	07/17/2008	141,684	(5,306)				(5,306)		136,378	136,378				18,044
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP	DALLAS	TX	CRESCENT/MACH I	05/15/2002	08/19/2008	981,593	(342,704)				(342,704)		638,889	638,889				
000000-00-0	FIMI OPPORTUNITY FUND II	TEL AVIV	IS	FIMI OPPORTUNITY LTD	10/11/2005	12/16/2008	14,421	(2,820)				(2,820)		11,601	11,601				460
000000-00-0	LEHMAN CROSSROADS GROUP XVII	NEW YORK	NY	LEHMAN BROTHERS	06/27/2005	12/05/2008	270,625	2,515				2,515		273,139	273,139				9,135
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS	NEW YORK	NY	LEXINGTON PARTNERS	06/25/2004	12/23/2008	269,230	(12,259)			1,419	(10,840)		258,390	258,390				43,300
000000-00-0	TCW/CRESCENT MEZZANINE TRUST	LOS ANGELES	CA	TCW	09/03/1996	12/30/2008	3,129,440	(2,655,180)				(2,655,180)		474,260	474,258		(2)	(2)	2,357,063
000000-00-0	TCW/CRESCENT MEZZANINE TRUST II	LOS ANGELES	CA	TCW	02/05/1999	12/18/2008	265,902	286,645				286,645		552,547	552,545		(2)	(2)	376,119
000000-00-0	TPF GENCO CO-INVESTMENT FUND LP	OMAHA	NE	TENASKA INC	12/13/2006	03/21/2008	36,716	(8,562)				(8,562)		28,154	28,154				
1699999. Joint Venture Interests - Common Stock - Affiliated							5,109,610	(2,737,671)			1,419	(2,736,251)		2,373,359	2,373,355		(4)	(4)	2,804,121
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS III	BOSTON	MA	BEACON CAPITAL PARTNERS	12/14/2004	03/26/2008		(9,604,161)				(9,604,161)		(9,604,161)	(9,604,161)				9,604,161
000000-00-0	BROADWAY PARTNERS REAL ESTATE FUND II, LP	NEW YORK	NY	BROADWAY PARTNERS	07/31/2006	10/03/2008	52,971	(8,675)		11,496		(20,171)		32,800	32,800				
000000-00-0	CBRE STRATEGIC PTR US OPP V LP	LOS ANGELES	CA	CB RICHARD ELLIS	12/11/2007	08/15/2008	618,509	(52,229)			39,055	(13,174)		605,335	605,335				
000000-00-0	GEM REALTY FUND III	CHICAGO	IL	GEM REALTY CAPITAL	10/26/2005	07/16/2008	307,217	(70,729)			7,603	(63,126)		244,091	244,091				354
000000-00-0	JER FUND III	MCLEAN	VA	JER PARTNERS	01/05/2005	01/31/2008	437,708	(65,182)			8,247	(56,935)		380,773	380,773				52,255
000000-00-0	JER REAL ESTATE PARTNERS IV LP	MCLEAN	VA	JER PARTNERS	07/09/2007	06/27/2008	226,508	(33,898)				(33,898)		192,610	192,610				
000000-00-0	KEYSTONE INDUSTRIAL FUND, LP	CONSHOHOCKEN	PA	KTR CAPITAL PARTNERS	10/24/2005	10/01/2008	539,270	30,817			10,464	41,281		580,551	580,551				39,828
000000-00-0	LANDMARK REAL ESTATE FUND V, LP	SIMSBURY	CT	LANDMARK PARTNERS	07/27/2005	10/10/2008	976,704	(58,433)				(58,433)		918,271	918,271				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND V- U.S.	NEW YORK	NY	MORGAN STANLEY	10/10/2006	09/30/2008	2,072,332	(411,214)			23,643	(387,571)		1,684,761	1,684,761				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND VI-INTL	NEW YORK	NY	MORGAN STANLEY	07/30/2007	11/26/2008	481,010	(196,914)			9,763	(187,151)		293,859	293,859				
000000-00-0	RLJ URBAN LODGING FUND II, LP	BETHESDA	MD	RLJ CAPITAL PARTNERS	06/12/2006	11/14/2008	1,041,899	(25,783)			4,049	(21,734)		1,020,165	1,020,165				12,069
000000-00-0	RLJ URBAN LODGING FUND, LP	BETHESDA	MD	RLJ CAPITAL PARTNERS	04/29/2005	10/29/2008	2,404,700	(48,861)				(48,861)		2,355,839	6,687,865		4,332,025	4,332,025	224,650
000000-00-0	ROCKPOINT REAL ESTATE FUND II, LP	DALLAS	TX	ROCKPOINT GROUP	09/29/2005	08/28/2008	732,764	(146,998)			9,099	(137,899)		594,865	594,865				53,320
000000-00-0	ROCKPOINT REAL ESTATE FUND III LP	DALLAS	TX	ROCKPOINT GROUP	09/28/2007	06/24/2008	47,404	(53,030)			24,370	(28,660)		18,744	18,744				
000000-00-0	STARWOOD OPPORTUNITY FUND VII, LP	GREENWICH	CT	STARWOOD CAPITAL	01/10/2006	03/11/2008	4,127,330	(877,330)				(877,330)		3,250,000	3,250,000				
000000-00-0	VERDE REALTY MASTER LP	EL PASO	TX	VERDE GROUP	04/15/2005	05/13/2008	12,929,252							12,929,252	12,929,252				670,768
000000-00-0	WESTBROOK REAL ESTATE FUND VII	NEW YORK	NY	WESTBROOK PARTNERS	12/03/2007	01/31/2008	1,179,477	(461,573)			86,097	(375,477)		804,000	804,000				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS VI	NEW YORK	NY	WESTBROOK PARTNERS	05/05/2006	06/30/2008	608,807	(80,802)			8,127	(72,675)		536,132	536,132				66,647
1799999. Joint Venture Interests - Real Estate - Unaffiliated							28,783,860	(12,164,992)		11,496	230,516	(11,945,972)		16,837,887	21,169,913		4,332,025	4,332,025	10,724,051

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Unrealized Valuation Increase (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	MORGAN STANLEY REAL ESTATE FUND I	NEW YORK	NY	MORGAN STANLEY	12/22/1994	12/02/2008	18,442	(166,357)				(166,357)		(147,915)	(140,819)		7,096	7,096	166,741
1899999. Joint Venture Interests - Real Estate - Affiliated							18,442	(166,357)				(166,357)		(147,915)	(140,819)		7,096	7,096	166,741
000000-00-0	ALPINE ASSOCIATES II LLC	WILMINGTON	DE	HANCOCK PARTNERS	10/22/2008	10/10/2008									1,398		1,398	1,398	
71603@-10-0	PETERMAN HOLDINGS CO, LLC	CINCINNATI	OH	HANCOCK PARTNERS	12/22/2004	09/30/2008	161,991							161,991	478,418		316,426	316,426	(158,151)
71603@-11-8	PETERMANN HOLDINGS C-2 UNITS	CINCINNATI	OH	HANCOCK PARTNERS	12/22/2004	09/30/2008	108,494							108,494	108,494				
82834#-11-4	SILVERADO CLASS I UNITS	NAPA	CA	HANCOCK PARTNERS	03/01/2005	06/26/2008	184,050							184,050	277,230		93,179	93,179	
82834#-10-6	SILVERADO CLASS II UNITS	NAPA	CA	HANCOCK PARTNERS	03/01/2005	06/26/2008	245,401							245,401	432,317		186,916	186,916	
000000-00-0	SUPRESTA	ARDSLEY	NY	HANCOCK PARTNERS	10/31/2007	10/01/2008									4,686		4,686	4,686	
1999999. Joint Venture Interests - Other - Unaffiliated							699,936							699,936	1,302,542		602,606	602,606	(158,151)
000000-00-0	MMA RENEWABLE VENTURES SOLAR FUND IV	NELLIS	NV	MMA RENEWABLE VENTUR	07/20/2007	10/02/2008	378,038	(50,855)				(50,855)		327,183	327,183				
2099999. Joint Venture Interests - Other - Affiliated							378,038	(50,855)				(50,855)		327,183	327,183				
001628-AD-4	ALIC REINSURANCE COMPANY SURPLUS NOTE	CHICAGO	IL	KENNET CAPITAL	05/28/2008	06/26/2008								50,000,000	50,000,000				263,556
2299999. Surplus Debentures, etc - Affiliated														50,000,000	50,000,000				263,556
000000-00-0	EAGLE GLOBAL VALUE FUND L.P.	MINNEAPOLIS	MN	EAGLE CAPITAL MANAGE	07/01/1998	03/31/2008									26,959		26,959	26,959	
00935Q-10-2	US AIRWAYS	WILMINGTON	DE	DISTRIBUTION	07/30/2003	12/11/2008	210,246							210,246	210,246				
00935S-10-8	US AIRWAYS	WILMINGTON	DE	DISTRIBUTION	07/30/2003	12/11/2008	190,276							190,276	190,276				
00935T-10-6	US AIRWAYS	WILMINGTON	DE	DISTRIBUTION	07/30/2003	12/11/2008	190,276							190,276	190,276				
3799999. Any Other Class of Assets - Unaffiliated							590,798							590,798	617,757		26,959	26,959	
3999999. Total - Unaffiliated							89,444,377	(12,346,168)		1,113,313	2,299,677	(11,159,805)	152,970	113,315,960	118,201,407		4,885,446	4,885,446	15,462,057
4099999. Total - Affiliated							45,901,555	(4,479,468)		30,556,010	81,847	(34,953,631)		60,947,925	61,086,519		138,595	138,595	3,970,040
4199999 - Totals							135,345,933	(16,825,636)		31,669,323	2,381,523	(46,113,436)	152,970	174,263,885	179,287,926		5,024,041	5,024,041	19,432,097

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
46513E-FF-4	AID-ISRAEL				1	49,967,500	123.6070	61,803,500	50,000,000	49,972,950		1,169			5.500	5.505	MS	786,806	2,750,000	10/09/2003	09/18/2023
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.			2	1	5,345,085	98.9930	5,291,285	5,345,085	5,345,085					4.260	4.313	MN	29,728	223,837	11/21/2002	11/15/2014
313586-H3-6	FED NATL MTG ASSOC				1	1,027,500	145.5940	1,455,938	1,000,000	1,023,137		(1,362)			8.100	8.040	FA	31,512	81,000	11/13/1992	08/12/2019
313586-UB-3	FED NATL MTG ASSOC				1	2,601,585	147.4060	3,095,531	2,100,000	2,337,888		(24,620)			10.350	8.418	JD	12,679	217,350	11/09/1992	12/10/2015
313586-UV-9	FED NATL MTG ASSOC				1	4,633,993	132.6560	6,035,859	4,550,000	4,566,576		(1,642)			8.200	8.156	MS	115,039	373,100	11/09/1992	03/10/2016
313586-YX-1	FED NATL MTG ASSOC				1	5,387,648	146.4060	7,173,906	4,900,000	5,144,284		(17,509)			8.950	8.218	FA	169,329	438,550	11/09/1992	02/12/2018
313385-PY-6	FHLB DISC CORP				1FE	98,947,080	99.3500	99,350,000	100,000,000	99,023,950		76,870			0.000	1.079	NA			12/05/2008	12/01/2009
317705-AE-1	FINANCING CORP				1	251,500	153.5310	307,063	200,000	234,667		(2,558)			9.800	7.202	AO	4,628	19,600	07/24/2000	04/06/2018
31771E-AL-5	FINANCING CORP FICO PRIN STRIP				1	1,377,680	74.9600	8,007,966	10,683,000	5,090,056		398,150			0.000	8.300	NA			11/23/1992	02/08/2018
31771E-AL-5	FINANCING CORP FICO PRIN STRIP	C			1	7,408,752	74.9600	43,064,463	57,450,000	27,372,807		2,141,131			0.000	8.300	NA			11/23/1992	02/08/2018
31771E-AN-1	FINANCING CORP PRINCIPAL STRIP				1	5,570,551	71.2460	32,794,396	46,030,000	20,496,388		1,595,007			0.000	8.266	NA			11/25/1992	12/27/2018
31771E-AN-1	FINANCING CORP PRINCIPAL STRIP	C			1	17,647,406	71.2460	103,207,233	144,861,000	64,631,302		5,017,762			0.000	8.238	NA			11/25/1992	12/27/2018
313589-QA-4	FNMA DISCOUNT				1	197,706,380	99.3500	198,700,000	200,000,000	197,849,729		143,349			0.000	1.183	NA			12/09/2008	12/03/2009
313397-BC-4	FREDDIE DISCOUNT				1	24,844,445	99.3780	24,844,445	25,000,000	24,964,336		119,891			0.000	2.046	NA			10/06/2008	01/27/2009
383752-EH-1	GTC ISRAEL				1	2,159,500	98.1750	6,872,243	7,000,000	5,976,857		385,358			0.000	6.785	NA			09/17/1993	05/15/2011
383752-GH-9	GTC ISRAEL				1	2,071,172	99.1660	6,148,311	6,200,000	5,666,336		360,071			0.000	6.705	NA			09/17/1993	05/15/2010
465138-QU-2	ISRAEL ST BDS				1	4,119,460	68.3240	15,748,682	23,050,000	10,133,741		721,848			0.000	7.475	NA			08/23/1996	02/15/2020
465138-QY-4	ISRAEL ST BDS				1	4,397,842	62.4580	17,528,129	28,064,000	10,797,566		758,105			0.000	7.412	NA			08/23/1996	02/15/2022
465138-QZ-1	ISRAEL ST BDS				1	6,984,913	60.9880	28,115,376	46,100,000	17,127,250		1,200,853			0.000	7.401	NA			08/23/1996	08/15/2022
465138-RA-5	ISRAEL ST BDS				1	5,381,866	59.8240	21,955,408	36,700,000	13,173,989		921,978			0.000	7.387	NA			08/23/1996	02/15/2023
465138-RB-3	ISRAEL ST BDS				1	7,399,955	58.5190	26,617,231	45,485,000	16,855,286		1,106,439			0.000	6.905	NA			11/12/1996	08/15/2023
63252F-AA-7	NATIONAL ARCHIVES CORP				1FE	8,704,328	120.8380	9,415,572	7,791,897	8,255,174		(31,179)			8.500	7.258	MS	221,375	653,669	05/24/1993	09/01/2019
76116E-BQ-2	RESOLUTION TR CORP				1	95,705	99.8280	499,142	500,000	487,261		41,826			0.000	9.180	NA			11/05/1990	04/15/2009
76116E-BR-0	RESOLUTION TR CORP				1	28,444	99.4210	154,102	155,000	144,435		12,383			0.000	9.165	NA			11/05/1990	10/15/2009
76116E-BR-0	RESOLUTION TR CORP	LS			1	338,576	99.4210	1,834,314	1,845,000	1,719,248		147,399			0.000	9.165	NA			11/05/1990	10/15/2009
76116E-BT-6	RESOLUTION TR CORP				1	798,697	98.3950	4,102,092	4,169,000	3,582,442		291,352			0.000	8.665	NA			04/15/1991	10/15/2010
76116E-BU-3	RESOLUTION TR CORP				1	1,225,077	97.5270	6,826,862	7,000,000	5,745,529		475,204			0.000	8.819	NA			04/15/1991	04/15/2011
76116E-BV-1	RESOLUTION TR CORP				1	17,789,383	96.5660	23,948,368	24,800,000	22,184,544		551,769			0.000	4.157	NA			09/30/2008	10/15/2011
76116E-BZ-2	RESOLUTION TR CORP				1	1,545,765	90.3510	5,872,809	6,500,000	4,632,617		315,935			0.000	7.210	NA			11/03/1993	10/15/2013
76116E-CA-6	RESOLUTION TR CORP				1	19,357,388	87.4000	20,321,490	23,251,000	19,515,562		158,174			0.000	3.340	NA			10/02/2008	04/15/2014
76116E-CC-2	RESOLUTION TR CORP				1	11,944,005	82.3840	40,876,469	49,617,000	31,631,523		2,185,165			0.000	7.295	NA			07/17/1996	04/15/2015
76116E-CD-0	RESOLUTION TR CORP				1	4,237,120	81.5150	21,601,369	26,500,000	15,310,182		1,188,493			0.000	8.167	NA			01/14/1993	10/15/2015
76116E-CE-8	RESOLUTION TR CORP				1	32,534,019	79.4940	58,246,269	73,271,000	47,732,805		1,863,811			0.000	6.128	NA			09/30/2008	04/15/2016
76116E-CF-5	RESOLUTION TR CORP				1	20,491,034	77.4790	22,607,568	29,179,000	21,077,339		233,985			0.000	4.243	NA			10/07/2008	10/15/2016
76116E-CG-3	RESOLUTION TR CORP				1	5,225,553	76.2500	18,362,429	24,082,000	13,193,731		923,988			0.000	7.458	NA			05/31/1996	04/15/2017
76116E-CH-1	RESOLUTION TR CORP				1	15,566,187	74.2370	75,187,639	101,280,000	51,292,697		3,818,076			0.000	7.854	NA			06/24/1996	10/15/2017
76116E-CJ-7	RESOLUTION TR CORP				1	9,604,460	72.8830	42,271,966	58,000,000	29,511,875		2,070,646			0.000	7.387	NA			07/02/1993	04/15/2018
76116E-CK-4	RESOLUTION TR CORP				1	18,920,452	70.7940	80,947,619	114,342,000	56,024,974		3,937,420			0.000	7.417	NA			07/16/1996	10/15/2018
76116E-CL-2	RESOLUTION TR CORP				1	25,070,334	69.1030	114,563,956	165,787,000	77,557,387		5,518,472			0.000	7.497	NA			03/04/1994	04/15/2019
76116E-CM-0	RESOLUTION TR CORP				1	7,528,580	66.9790	33,456,680	49,951,000	22,457,307		1,602,941			0.000	7.377	NA			03/02/1994	10/15/2019
76116E-EY-2	RESOLUTION TR CORP				1	1,477,898	99.6260	4,184,284	4,200,000	4,049,024		266,517			0.000	6.761	NA			12/07/1993	07/15/2009
76116E-EZ-9	RESOLUTION TR CORP				1	919,254	99.1800	4,959,025	5,000,000	4,560,220		387,200			0.000	9.070	NA			01/01/1991	01/15/2010
76116E-FB-1	RESOLUTION TR CORP				1	1,237,800	97.7240	5,863,440	6,000,000	5,058,712		406,415			0.000	8.421	NA			11/19/1991	01/15/2011
76116E-FC-9	RESOLUTION TR CORP				1	1,099,866	96.9940	5,389,003	5,556,000	4,510,449		355,756			0.000	8.421	NA			11/19/1991	07/15/2011
76116E-FD-7	RESOLUTION TR CORP				1	198,937	95.1150	1,181,332	1,242,000	953,319		79,508			0.000	8.898	NA			01/01/1991	01/15/2012
76116E-FE-5	RESOLUTION TR CORP				1	550,175	93.6040	2,340,095	2,500,000	1,893,432		143,050			0.000	7.890	NA			12/22/1992	07/15/2012
76116E-FG-0	RESOLUTION TR CORP				1	335,178	91.1270	1,554,622	1,706,000	1,185,797		91,345			0.000	8.097	NA			01/14/1993	07/15/2013
76116E-FJ-4	RESOLUTION TR CORP				1	2,676,603	86.4480	11,631,551	13,455,000	8,845,140		645,289			0.000	7.787	NA			05/19/1993	07/15/2014
76116E-FK-1	RESOLUTION TR CORP				1	24,017,395	83.7570	52,532,579	62,720,000	42,536,582		2,193,811			0.000	6.624	NA			10/23/2008	01/15/2015
76116E-FL-9	RESOLUTION TR CORP				1	739,430	81.5120	2,408,671	2,955,000	1,833,640		129,074			0.000	7.434	NA			07/17/1996	07/15/2015
76116E-FM-7	RESOLUTION TR CORP				1	5,338,349	80.4200	24,630,264	30,627,000	17,786,458		1,321,450			0.000	7.785	NA			05/19/1993	01/15/2016
76116E-FM-7	RESOLUTION TR CORP	O			1	40,932,714	80.4200	59,208,494	73,624,000	51,584,882		1,453,345			0.000	5.173	NA			09/30/2008	01/15/2016
76116E-FN-5	RESOLUTION TR CORP				1	2,922,801	78.1740	14,739,745	18,855,000	10,377,324		789,710			0.000	8.081	NA			05/19/1993	07/15/2016
76116E-FP-0	RESOLUTION TR CORP				1	70,751,479	76.7100	148,817,409	193,999,000	117,314,171		5,614,399			0.000	6.460	NA			10/07/2008	01/15/2017
76116E-FQ-8	RESOLUTION TR CORP				1	32,865,544	75.2970	179,548,508	238,455,000	119,552,184		9,283,144			0.000	8.238	NA			05/19/1993	07/15/2017
76116E-FR-6	RESOLUTION TR CORP				1	13,548,491	73.3750	64,903,856	88,455,000	44,450,862		3,258,798			0.000	7.763	NA			05/21/1993	01/15/2018

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
76116E-FS-4	RESOLUTION TR CORP				1	6,449,232	71.6980	31,156,496	43,455,000	20,989,721		1,541,894			0.000	7.686	NA			05/19/1993	07/15/2018
76116E-FT-2	RESOLUTION TR CORP				1	12,870,349	70.1090	63,498,332	90,571,000	42,138,111		3,091,075			0.000	7.748	NA			07/01/1993	01/15/2019
76116E-FU-9	RESOLUTION TR CORP				1	1,819,520	67.9280	9,139,685	13,455,000	6,004,357		442,595			0.000	7.803	NA			05/19/1993	07/15/2019
76116E-FV-7	RESOLUTION TR CORP				1	11,509,135	66.0800	26,342,752	39,865,000	19,163,915		890,913			0.000	6.903	NA			10/03/2008	01/15/2020
76116E-FW-5	RESOLUTION TR CORP				1	226,485	64.1210	1,731,254	2,700,000	1,005,743		82,496			0.000	8.565	NA			01/01/1991	07/15/2020
76116E-FX-3	RESOLUTION TR CORP				1	490,063	62.5660	3,030,067	4,843,000	1,821,283		142,119			0.000	8.290	NA			10/30/1992	01/15/2021
76116E-FY-1	RESOLUTION TR CORP				1	157,139	61.0730	1,148,776	1,881,000	665,542		52,929			0.000	8.467	NA			08/01/1991	07/15/2021
76116E-FZ-8	RESOLUTION TR CORP				1	382,262	59.9340	3,827,953	6,387,000	1,981,659		170,135			0.000	9.180	NA			08/24/1990	01/15/2022
76116E-GA-2	RESOLUTION TR CORP				1	693,384	58.6080	4,740,231	8,088,000	2,720,768		210,381			0.000	8.260	NA			03/06/1992	07/15/2022
76116E-GB-0	RESOLUTION TR CORP				1	364,822	57.5370	3,080,552	5,354,000	1,704,596		133,465			0.000	8.320	NA			02/01/1990	01/15/2023
76116E-GC-8	RESOLUTION TR CORP				1	1,782,882	56.0180	14,954,032	26,695,000	7,906,718		634,690			0.000	8.607	NA			06/14/1991	07/15/2023
76116E-GD-6	RESOLUTION TR CORP				1	150,350	55.4780	1,285,425	2,317,000	689,841		53,400			0.000	8.220	NA			02/01/1990	01/15/2024
76116E-GE-4	RESOLUTION TR CORP				1	467,351	55.1940	5,204,794	9,430,000	2,376,451		201,728			0.000	9.070	NA			08/24/1990	07/15/2024
76116E-GF-1	RESOLUTION TR CORP				1	1,163,338	55.2230	9,852,353	17,841,000	4,781,985		376,807			0.000	8.365	NA			01/01/1992	01/15/2025
76116E-GG-9	RESOLUTION TR CORP				1	97,620	54.5010	817,521	1,500,000	380,301		30,283			0.000	8.069	NA			01/01/1991	07/15/2025
76116E-GJ-3	RESOLUTION TR CORP				1	275,425	52.6040	2,438,721	4,636,000	1,124,589		87,257			0.000	8.247	NA			08/01/1991	07/15/2026
76116E-GK-0	RESOLUTION TR CORP				1	426,831	51.2990	3,321,117	6,474,000	1,568,643		118,561			0.000	8.015	NA			06/04/1992	01/15/2027
76116E-GL-8	RESOLUTION TR CORP				1	1,878,815	49.7710	13,178,890	26,479,000	6,437,780		472,605			0.000	7.707	NA			02/11/1993	07/15/2027
76116E-GM-6	RESOLUTION TR CORP				1	8,052,947	48.9530	14,179,179	28,965,000	9,683,748		247,199			0.000	6.011	NA			09/30/2008	01/15/2028
76116E-GN-4	RESOLUTION TR CORP				1	1,489,403	48.1420	12,688,200	26,356,000	5,704,972		429,776			0.000	7.957	NA			06/04/1992	07/15/2028
76116E-GP-9	RESOLUTION TR CORP				1	12,221,366	47.4990	26,381,000	55,540,000	16,504,724		548,597			0.000	6.370	NA			10/03/2008	01/15/2029
76116E-GQ-7	RESOLUTION TR CORP				1	983,452	46.6740	9,153,219	19,611,000	3,906,633		295,084			0.000	7.920	NA			01/01/1992	07/15/2029
76116E-GR-5	RESOLUTION TR CORP				1	558,192	45.8940	4,772,945	10,400,000	2,091,438		153,489			0.000	7.719	NA			07/30/1992	01/15/2030
76116E-GU-8	RESOLUTION TR CORP				1	309,540	63.4560	2,220,953	3,500,000	1,291,381		104,739			0.000	8.311	NA			01/01/1991	10/15/2020
76116E-GW-4	RESOLUTION TR CORP				1	558,072	60.4010	1,957,590	3,241,000	1,263,732		77,458			0.000	7.595	NA			09/30/2008	10/15/2021
76116E-GY-0	RESOLUTION TR CORP				1	71,452	58.2030	532,557	915,000	296,836		23,273			0.000	8.456	NA			01/01/1992	10/15/2022
76116E-HA-1	RESOLUTION TR CORP				1	4,870,842	55.5200	35,310,419	63,599,000	19,316,216		1,495,274			0.000	8.240	NA			03/05/1992	10/15/2023
76116E-HB-9	RESOLUTION TR CORP				1	127,486	55.3840	265,844	480,000	184,252		6,917			0.000	6.693	NA			10/06/2008	04/15/2024
76116E-HC-7	RESOLUTION TR CORP				1	903,770	55.4230	7,127,398	12,860,000	3,620,952		279,316			0.000	8.251	NA			01/01/1992	10/15/2024
76116E-HD-5	RESOLUTION TR CORP				1	463,507	54.5430	3,556,230	6,520,000	1,781,985		136,414			0.000	8.130	NA			02/04/1992	04/15/2025
76116E-HE-3	RESOLUTION TR CORP				1	1,433,048	53.9850	11,448,514	21,207,000	5,581,992		426,617			0.000	8.141	NA			01/27/1992	10/15/2025
76116E-HF-0	RESOLUTION TR CORP				1	3,151,073	53.0580	27,798,999	52,394,000	12,834,934		1,002,714			0.000	8.322	NA			06/02/1992	04/15/2026
76116E-HH-6	RESOLUTION TR CORP				1	1,606,589	50.6330	10,286,600	20,316,000	5,166,991		372,707			0.000	7.565	NA			02/11/1993	04/15/2027
76116E-HJ-2	RESOLUTION TR CORP				1	5,514,237	49.3880	24,205,602	49,011,000	12,351,457		743,816			0.000	7.546	NA			09/30/2008	10/15/2027
76116E-HK-9	RESOLUTION TR CORP				1	2,387,330	48.6360	20,427,246	42,000,000	9,030,810		691,565			0.000	8.115	NA			06/11/1992	04/15/2028
76116E-HL-7	RESOLUTION TR CORP				1	2,516,360	47.6920	20,984,612	44,000,000	9,309,214		702,766			0.000	7.885	NA			10/08/1991	10/15/2028
76116E-HM-5	RESOLUTION TR CORP				1	837,735	47.2210	8,358,029	17,700,000	3,406,106		265,740			0.000	8.273	NA			10/22/1991	04/15/2029
76116E-HN-3	RESOLUTION TR CORP				1	384,535	46.2320	3,837,264	8,300,000	1,533,475		119,649			0.000	8.253	NA			10/22/1991	10/15/2029
76116E-HP-8	RESOLUTION TR CORP				1	183,551	45.5540	1,412,168	3,100,000	628,297		45,387			0.000	7.640	NA			07/30/1992	04/15/2030
76116F-AD-9	RESOLUTION TR CORP				1	56,033,206	64.5600	63,982,089	99,105,000	57,226,365		725,262			0.000	4.825	NA			09/30/2008	07/15/2020
76116F-AD-9	RESOLUTION TR CORP				1	41,254,521	64.5600	63,846,513	98,895,000	51,655,015		1,579,256			0.000	5.804	NA			09/30/2008	07/15/2020
76116F-AA-5	RFCO STRIP PRINC				1	16,995,790	67.3210	19,024,943	28,260,000	17,193,634		197,844			0.000	4.660	NA			09/30/2008	10/15/2019
76116F-AA-5	RFCO STRIP PRINC				1	30,605,653	67.3210	34,259,708	50,890,000	30,961,926		356,272			0.000	4.660	NA			09/30/2008	10/15/2019
76116E-BY-5	RFCO STRIPS				1	12,304,418	91.6080	13,094,419	14,294,000	12,406,931		102,513			0.000	3.330	NA			09/30/2008	04/15/2013
76116E-FF-2	RFCO STRIPS				1	20,451,370	92.1260	21,189,072	23,000,000	20,582,202		130,832			0.000	2.770	NA			10/07/2008	01/15/2013
76116F-AE-7	RFCSP 0 10/15/20				1	3,401,700	63.7900	3,827,400	6,000,000	3,442,156		40,456			0.000	4.770	NA			09/30/2008	10/15/2020
38373P-AM-5	STATE OF ISRAEL GOVT LOAN TR				1	2,347,020	98.0130	8,821,134	9,000,000	7,606,892		547,828			0.000	7.600	NA			03/18/1993	04/01/2011
38373P-AR-4	STATE OF ISRAEL GOVT LOAN TR				1	773,890	92.5840	3,008,983	3,250,000	2,321,813		176,646			0.000	8.074	NA			02/06/1995	04/01/2013
38373P-AS-2	STATE OF ISRAEL GOVT LOAN TR				1	724,176	91.3980	2,891,839	3,164,000	2,173,352		165,222			0.000	8.074	NA			02/06/1995	10/01/2013
38373P-AT-0	STATE OF ISRAEL GOVT LOAN TR				1	5,197,631	88.5200	18,862,833	21,309,000	14,275,506		1,048,388			0.000	7.729	NA			07/16/1996	04/01/2014
38373P-AV-5	STATE OF ISRAEL GOVT LOAN TR				1	534,325	83.6970	2,301,679	2,750,000	1,717,398		124,613			0.000	7.600	NA			04/12/1993	04/01/2015
38373P-AW-3	STATE OF ISRAEL GOVT LOAN TR				1	2,654,614	82.7010	11,154,684	13,488,000	7,929,213		600,045			0.000	7.944	NA			03/31/1995	10/01/2015
38373P-AX-1	STATE OF ISRAEL GOVT LOAN TR				1	2,935,620	80.8760	12,730,754	15,741,000	8,950,965		670,428			0.000	7.927	NA			03/31/1995	04/01/2016
38373P-AY-9	STATE OF ISRAEL GOVT LOAN TR				1	1,546,344	78.8720	6,756,964	8,567,000	4,638,982		353,026			0.000	8.074	NA			02/06/1995	10/01/2016
38373P-BD-4	STATE OF ISRAEL GOVT LOAN TR				1	1,888,634	70.9750	9,453,174	13,319,000	6,168,691		446,261			0.000	7.650	NA			03/23/1993	04/01/2019
38373P-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	1,823,637	68.8280	9,167,228	13,319,000	5,947,468		429,731			0.000	7.640	NA			03/23/1993	10/01/2019

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
38373P-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	1,408,077	66.9210	7,287,686	10,890,000	4,643,416		338,826			0.000	7.720	NA			03/26/1993	04/01/2020
465139-AU-7	STATE OF ISRAEL GOVT LOAN TR				1	455,231	98.9710	1,437,055	1,452,000	1,292,848		85,137			0.000	7.030	NA			11/23/1993	09/15/2010
465139-BB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,566,855	89.3040	11,120,147	12,452,000	8,382,746		613,756			0.000	7.715	NA			04/28/1993	03/15/2014
465139-BC-6	STATE OF ISRAEL GOVT LOAN TR				1	927,400	87.5850	4,162,039	4,752,000	3,065,717		226,732			0.000	7.755	NA			03/18/1993	09/15/2014
465139-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	2,361,181	83.3090	8,102,593	9,726,000	5,983,159		418,259			0.000	7.480	NA			05/31/1996	09/15/2015
465139-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	5,318,630	81.6670	18,783,364	23,000,000	13,558,532		958,902			0.000	7.473	NA			07/16/1996	03/15/2016
465139-BG-7	STATE OF ISRAEL GOVT LOAN TR				1	8,470,244	79.6390	32,215,730	40,452,000	23,723,829		1,587,619			0.000	7.030	NA			01/20/1994	09/15/2016
465139-BH-5	STATE OF ISRAEL GOVT LOAN TR				1	7,668,890	78.5020	28,888,810	36,800,000	20,657,440		1,403,791			0.000	7.165	NA			03/19/1996	03/15/2017
465139-BJ-1	STATE OF ISRAEL GOVT LOAN TR				1	7,167,246	76.8680	34,938,134	45,452,000	23,475,553		1,715,892			0.000	7.714	NA			04/13/1993	09/15/2017
465139-BK-8	STATE OF ISRAEL GOVT LOAN TR				1	3,157,302	75.4140	15,121,975	20,052,000	10,044,212		726,784			0.000	7.604	NA			06/16/1993	03/15/2018
465139-BL-6	STATE OF ISRAEL GOVT LOAN TR				1	3,564,235	73.4570	17,227,089	23,452,000	11,372,350		817,326			0.000	7.609	NA			06/16/1993	09/15/2018
465139-BM-4	STATE OF ISRAEL GOVT LOAN TR				1	2,456,509	72.0280	12,354,311	17,152,000	7,988,208		576,351			0.000	7.625	NA			03/18/1993	03/15/2019
465139-BN-2	STATE OF ISRAEL GOVT LOAN TR				1	6,416,009	69.7950	32,420,988	46,452,000	20,748,296		1,504,811			0.000	7.662	NA			06/16/1993	09/15/2019
465139-BP-7	STATE OF ISRAEL GOVT LOAN TR				1	5,686,232	67.9370	29,927,783	44,052,000	18,799,928		1,375,844			0.000	7.745	NA			03/29/1993	03/15/2020
465139-BS-1	STATE OF ISRAEL GOVT LOAN TR				1	5,616,976	63.2360	29,374,619	46,452,000	18,092,193		1,294,222			0.000	7.560	NA			03/19/1993	09/15/2021
465139-CA-9	STATE OF ISRAEL GOVT LOAN TR				1	430,957	58.3050	1,553,240	2,664,000	981,620		64,437			0.000	6.905	NA			11/12/1996	09/15/2023
465139-CP-6	STATE OF ISRAEL GOVT LOAN TR				1	1,383,418	99.3730	4,223,348	4,250,000	3,911,055		260,821			0.000	7.010	NA			11/22/1993	03/15/2010
465139-CU-5	STATE OF ISRAEL GOVT LOAN TR				1	1,316,544	94.0880	4,516,205	4,800,000	3,742,303		243,209			0.000	6.940	NA			09/22/1993	09/15/2012
465139-CV-3	STATE OF ISRAEL GOVT LOAN TR				1	642,703	92.9430	2,555,944	2,750,000	1,945,978		153,668			0.000	8.195	NA			01/31/1995	03/15/2013
465139-CX-9	STATE OF ISRAEL GOVT LOAN TR				1	1,207,764	89.3040	3,957,958	4,432,000	3,020,750		214,512			0.000	7.500	NA			07/16/1996	03/15/2014
465139-CY-7	STATE OF ISRAEL GOVT LOAN TR				1	3,214,430	87.5850	12,774,272	14,585,000	9,327,007		702,691			0.000	8.050	NA			07/16/1996	09/15/2014
465139-CZ-4	STATE OF ISRAEL GOVT LOAN TR				1	3,238,178	84.5070	14,776,014	17,485,000	10,547,374		825,235			0.000	8.402	NA			09/12/1994	03/15/2015
465139-DB-6	STATE OF ISRAEL GOVT LOAN TR				1	3,344,550	81.6670	12,250,020	15,000,000	9,116,633		608,845			0.000	7.152	NA			03/29/1996	03/15/2016
465139-DD-2	STATE OF ISRAEL GOVT LOAN TR				1	2,005,300	78.5020	7,850,220	10,000,000	5,652,958		379,675			0.000	7.075	NA			01/27/1994	03/15/2017
465139-DF-7	STATE OF ISRAEL GOVT LOAN TR				1	3,960,600	75.4140	15,082,760	20,000,000	10,391,386		713,525			0.000	7.240	NA			06/01/1995	03/15/2018
465139-DG-5	STATE OF ISRAEL GOVT LOAN TR				1	7,231,090	73.4570	28,648,152	39,000,000	19,696,833		1,338,780			0.000	7.161	NA			06/01/1995	09/15/2018
465139-DJ-9	STATE OF ISRAEL GOVT LOAN TR				1	1,749,516	69.7950	6,184,500	8,861,000	4,238,401		282,175			0.000	7.009	NA			02/21/1996	09/15/2019
465139-DL-4	STATE OF ISRAEL GOVT LOAN TR				1	1,586,300	66.2890	6,628,900	10,000,000	4,450,873		297,426			0.000	7.040	NA			01/27/1994	09/15/2020
465139-DM-2	STATE OF ISRAEL GOVT LOAN TR				1	6,068,497	64.6810	25,225,551	39,000,000	16,658,673		1,121,560			0.000	6.983	NA			02/04/1994	03/15/2021
465139-DN-0	STATE OF ISRAEL GOVT LOAN TR				1	6,052,800	63.2360	24,662,235	39,000,000	15,263,085		1,086,471			0.000	7.555	NA			07/29/1996	09/15/2021
465139-DW-0	STATE OF ISRAEL GOVT LOAN TR				1	1,529,340	94.2400	5,654,430	6,000,000	4,548,057		335,021			0.000	7.583	NA			03/28/1994	08/15/2012
465139-EC-3	STATE OF ISRAEL GOVT LOAN TR				1	9,627,131	83.1320	40,112,070	48,251,000	29,305,656		2,126,017			0.000	7.670	NA			03/15/1994	08/15/2015
465139-EE-9	STATE OF ISRAEL GOVT LOAN TR				1	8,909,673	79.6630	38,438,291	48,251,000	26,541,239		2,002,122			0.000	7.680	NA			03/15/1994	08/15/2016
465139-EF-6	STATE OF ISRAEL GOVT LOAN TR				1	1,264,718	78.5340	6,283,513	8,001,000	4,126,819		323,092			0.000	8.405	NA			09/12/1994	02/15/2017
465139-EG-4	STATE OF ISRAEL GOVT LOAN TR				1	9,836,931	77.1510	37,226,322	48,251,000	25,355,035		1,823,528			0.000	7.655	NA			06/11/1996	08/15/2017
465139-EH-2	STATE OF ISRAEL GOVT LOAN TR				1	7,975,388	75.5090	36,434,089	48,251,000	23,568,526		1,780,602			0.000	7.671	NA			03/15/1994	02/15/2018
465139-EJ-8	STATE OF ISRAEL GOVT LOAN TR				1	7,680,734	73.6200	35,522,338	48,251,000	22,556,984		1,714,125			0.000	7.671	NA			03/15/1994	08/15/2018
465139-EK-5	STATE OF ISRAEL GOVT LOAN TR				1	559,818	72.3930	1,819,950	2,514,000	1,291,659		82,254			0.000	6.610	NA			01/05/1996	02/15/2019
465139-EN-9	STATE OF ISRAEL GOVT LOAN TR				1	316,626	66.5000	1,496,915	2,251,000	884,165		68,316			0.000	7.579	NA			03/25/1994	08/15/2020
465139-FU-2	STATE OF ISRAEL GOVT LOAN TR				1	3,511,480	84.7750	15,259,410	18,000,000	10,950,089		854,017			0.000	8.263	NA			01/31/1995	02/15/2015
465139-FV-0	STATE OF ISRAEL GOVT LOAN TR				1	5,521,373	83.1320	24,232,176	29,149,000	17,023,236		1,328,185			0.000	8.233	NA			01/31/1995	08/15/2015
465139-FW-8	STATE OF ISRAEL GOVT LOAN TR				1	3,576,842	81.7910	15,662,101	19,149,000	10,758,162		836,764			0.000	8.143	NA			01/31/1995	02/15/2016
465139-FX-6	STATE OF ISRAEL GOVT LOAN TR				1	2,014,093	79.6630	8,382,162	10,522,000	5,812,198		435,157			0.000	7.910	NA			06/19/1995	08/15/2016
465139-FY-4	STATE OF ISRAEL GOVT LOAN TR				1	163,583	78.5340	589,006	750,000	415,499		29,145			0.000	7.495	NA			05/31/1996	02/15/2017
465139-GB-3	STATE OF ISRAEL GOVT LOAN TR				1	1,946,200	73.6200	7,361,990	10,000,000	5,186,944		342,105			0.000	7.472	NA			04/19/1996	08/15/2018
465139-GC-1	STATE OF ISRAEL GOVT LOAN TR				1	1,342,176	72.3930	4,727,237	6,530,000	3,251,595		216,470			0.000	7.008	NA			02/21/1996	02/15/2019
465139-GG-2	STATE OF ISRAEL GOVT LOAN TR				1	845,415	64.8700	2,919,141	4,500,000	1,950,727		129,991			0.000	7.015	NA			11/12/1996	02/15/2021
465139-HM-8	STATE OF ISRAEL GOVT LOAN TR				1	5,502,486	87.0900	22,904,802	26,300,000	16,528,603		1,257,271			0.000	8.115	NA			03/09/1995	11/15/2014
465139-HS-5	STATE OF ISRAEL GOVT LOAN TR				1	693,911	78.4780	2,542,690	3,240,000	1,766,324		123,484			0.000	7.495	NA			05/31/1996	05/15/2017
465139-HW-6	STATE OF ISRAEL GOVT LOAN TR				1	638,377	71.2660	2,418,782	3,394,000	1,660,928		110,596			0.000	7.360	NA			03/29/1996	05/15/2019
465139-HY-2	STATE OF ISRAEL GOVT LOAN TR				1	6,438,624	67.1430	25,245,618	37,600,000	16,395,004		1,154,129			0.000	7.215	NA			06/19/1995	05/15/2020
465139-JD-6	STATE OF ISRAEL GOVT LOAN TR				1	1,428,414	60.7300	5,099,465	8,397,000	3,263,184		214,949			0.000	6.930	NA			11/12/1996	11/15/2022
465139-KB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,445,775	89.6280	7,994,818	8,920,000	6,117,113		434,391			0.000	7.500	NA			07/16/1996	02/15/2014
465139-KF-9	STATE OF ISRAEL GOVT LOAN TR				1	4,762,724	81.7910	14,539,115	17,776,000	10,919,149		722,273			0.000	6.960	NA			11/12/1996	02/15/2016
465139-KH-5	STATE OF ISRAEL GOVT LOAN TR				1	2,194,705	78.5340	7,798,436	9,930,000	5,524,970		384,809			0.000	7.384	NA			05/31/1996	02/15/2017
465139-KJ-1	STATE OF ISRAEL GOVT LOAN TR				1	4,354,271	77.1510	15,643,218	20,276,000	10,908,079		756,867			0.000	7.319	NA			03/19/1996	08/15/2017

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
465139-KK-8	STATE OF ISRAEL GOVT LOAN TR	.@			1	1,909,257	75.5090	6,522,511	8,638,000	4,669,079		304,545			0.000	6.990	NA			02/21/1996	02/15/2018
465139-KL-6	STATE OF ISRAEL GOVT LOAN TR	.@			1	2,702,344	73.6200	8,567,884	11,638,000	6,018,641		398,696			0.000	6.577	NA			01/17/1996	08/15/2018
465139-MC-4	STATE OF ISRAEL GOVT LOAN TR	.@			1	5,577,262	81.7910	19,160,289	23,426,000	14,164,623		966,211			0.000	7.354	NA			03/28/1996	02/15/2016
465139-MD-2	STATE OF ISRAEL GOVT LOAN TR	.@			1	7,991,700	79.6630	27,575,417	34,615,000	20,002,446		1,388,885			0.000	7.325	NA			03/28/1996	08/15/2016
465139-ME-0	STATE OF ISRAEL GOVT LOAN TR	.@			1	7,032,415	78.5340	24,828,556	31,615,000	17,717,050		1,219,270			0.000	7.325	NA			03/29/1996	02/15/2017
465139-MN-0	STATE OF ISRAEL GOVT LOAN TR	.@			1	657,545	64.8700	2,270,443	3,500,000	1,517,199		101,105			0.000	7.015	NA			11/12/1996	02/15/2021
465139-HV-8	STATE OF ISREAL GOVT LOAN TR	.@			1	5,904,919	73.1320	27,383,658	37,444,000	17,196,461		1,303,575			0.000	8.000	NA			04/21/1995	11/15/2018
880591-CW-0	TENN VALLEY AUTHORITY				1	58,950,100	113.3430	62,338,815	55,000,000	56,961,658		(409,140)			6.000	5.047	MS	971,667	3,300,000	08/01/2003	03/15/2013
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE				1FE	4,222,018	98.0000	4,098,682	4,182,328	4,210,869		(2,280)			5.131	5.010	JJ	98,952	210,402	11/05/2003	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS			1	1	7,630,177	100.0000	7,111,069	7,111,069	7,111,069		(48,659)			8.970	7.924	MS	212,621	629,802	10/09/2001	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS				1	3,901,500	120.0000	4,320,000	3,600,000	3,817,007		(13,225)			9.290	8.396	MS	111,480	327,473	10/09/2001	09/01/2020
912810-DZ-8	U S TREAS BDS	.SD			1	2,050,781	148.8670	2,233,005	1,500,000	2,037,449		(13,332)			8.875	3.934	FA	50,284		09/26/2008	08/15/2017
912810-EG-9	U S TREAS BDS	.SD			1	670,781	156.1090	936,654	600,000	648,406		(2,507)			8.750	7.703	FA	19,830	52,262	02/22/1995	08/15/2020
912810-EK-0	U S TREAS BDS	.SD			1	1,186,531	152.0940	1,635,011	1,075,000	1,151,140		(3,591)			8.125	7.563	FA	32,991	87,344	01/29/1993	08/15/2021
912803-AL-7	U S TREAS STRIP	.@			1	562,551	79.9680	3,165,133	3,958,000	2,039,075		155,325			0.000	8.080	NA			09/24/1992	05/15/2017
912803-AM-5	U S TREAS STRIP	.@			1	2,248,591	79.2740	22,301,362	28,132,000	13,245,010		1,108,216			0.000	8.930	NA			09/13/1988	08/15/2017
912803-AP-8	U S TREAS STRIP	.@			1	55,933	74.9450	374,725	500,000	236,464		17,275			0.000	7.732	NA			01/08/1990	11/15/2018
912833-CV-0	U S TREAS STRIP	.@			1	884,796	99.9890	4,899,461	4,900,000	4,848,899		402,726			0.000	8.857	NA			01/08/1990	02/15/2009
912833-CW-8	U S TREAS STRIP	.@			1	565,919	99.8420	2,695,734	2,700,000	2,570,856		195,136			0.000	8.046	NA			11/27/1989	08/15/2009
912833-DB-3	U S TREAS STRIP	.@			1	336,047	96.2260	2,680,856	2,786,000	2,101,505		181,534			0.000	9.240	NA			09/15/1988	02/15/2012
912833-DC-1	U S TREAS STRIP	.@			1	688,853	94.8710	5,655,260	5,961,000	4,299,145		371,044			0.000	9.230	NA			09/15/1988	08/15/2012
912833-DD-9	U S TREAS STRIP	.@			1	741,693	93.7530	6,158,635	6,569,000	4,541,855		389,025			0.000	9.156	NA			11/27/1989	02/15/2013
912833-DE-7	U S TREAS STRIP	.@			1	550,169	93.1030	4,762,218	5,115,000	3,382,556		289,570			0.000	9.150	NA			09/13/1988	08/15/2013
912833-DF-4	U S TREAS STRIP	.@			1	397,936	90.4970	3,076,898	3,400,000	2,182,391		180,931			0.000	8.846	NA			11/27/1989	02/15/2014
912833-DG-2	U S TREAS STRIP	.@			1	393,898	88.7700	2,529,945	2,850,000	1,824,844		139,142			0.000	8.089	NA			11/27/1989	08/15/2014
912833-GE-4	U S TREAS STRIP	.@			1	877,960	99.9580	4,348,173	4,350,000	4,220,279		330,748			0.000	8.327	NA			01/08/1990	05/15/2009
912833-GF-1	U S TREAS STRIP	.@			1	1,405,070	99.7880	6,685,796	6,700,000	6,258,236		471,443			0.000	7.983	NA			01/08/1990	11/15/2009
912833-JY-7	U S TREAS STRIP	.@			1	401,400	95.9560	3,266,342	3,404,000	2,510,275		216,859			0.000	9.240	NA			09/15/1988	05/15/2012
912833-JZ-4	U S TREAS STRIP	.@			1	342,103	94.4540	2,860,067	3,028,000	2,135,068		184,279			0.000	9.230	NA			09/15/1988	11/15/2012
912833-KA-7	U S TREAS STRIP	.@			1	733,480	93.5250	6,236,247	6,668,000	4,509,279		386,036			0.000	9.150	NA			09/13/1988	05/15/2013
912833-KB-5	U S TREAS STRIP	.@			1	614,220	92.3240	4,628,202	5,013,000	3,306,513		270,529			0.000	8.734	NA			01/08/1990	11/15/2013
912833-KC-3	U S TREAS STRIP	.@			1	655,119	89.5170	688,386	769,000	659,427		4,309			0.000	2.882	NA			10/08/2008	05/15/2014
912833-KD-1	U S TREAS STRIP	.@			1	316,950	88.0660	1,937,452	2,200,000	1,393,398		104,286			0.000	7.930	NA			01/08/1990	11/15/2014
912833-KL-3	U S TREAS STRIP	.@			1	234,356	79.7780	2,239,368	2,807,000	1,380,553		115,517			0.000	8.930	NA			09/13/1988	02/15/2017
912833-KT-6	U S TREAS STRIP	.@			1	110,853	74.5660	1,010,369	1,355,000	588,897		47,674			0.000	8.620	NA			03/17/1989	11/15/2018
912833-KU-3	U S TREAS STRIP	.@			1	219,525	73.8590	2,013,396	2,726,000	1,162,130		93,887			0.000	8.600	NA			03/17/1989	02/15/2019
912833-DH-0	U S TREAS STRIP 0.00 02/15/15	.@			1	399,860	85.7650	2,723,039	3,175,000	1,909,386		152,222			0.000	8.480	NA			03/06/1990	02/15/2015
912833-JU-5	U S TREAS STRIP 0.00 05/15/10	.@			1	1,999,994	99.5060	10,960,586	11,015,000	9,810,260		794,834			0.000	8.630	NA			03/06/1990	05/15/2010
912833-KE-9	U S TREAS STRIP 0.00 05/15/15	.@			1	399,900	84.9770	2,740,508	3,225,000	1,902,709		151,238			0.000	8.720	NA			12/01/1990	05/15/2015
912810-FF-0	US TREASURY 5.25 11/15/28	.SD			1	5,183,594	132.0310	6,601,550	5,000,000	5,148,731		(4,294)			5.250	5.011	MN	34,081	262,500	12/08/1998	11/15/2028
912810-DW-5	US TREASURY N/B	.SD			1	627,188	133.8980	803,388	600,000	613,469		(1,366)			7.250	7.054	MN	5,648	43,500	03/10/1993	05/15/2016
912810-DX-3	US TREASURY N/B	.SD			1	6,529,250	136.5310	7,099,612	5,200,000	6,493,081		(36,169)			7.500	3.812	MN	50,635	194,985	09/26/2008	11/15/2016
912810-ED-6	US TREASURY N/B	.SD			1	638,040	147.7970	702,036	475,000	634,990		(3,050)			8.125	4.167	FA	14,578		09/26/2008	08/15/2019
912810-EH-7	US TREASURY N/B				1	230,904	148.6250	319,544	215,000	227,659		(640)			7.875	7.140	FA	6,395	16,931	01/01/2003	02/15/2021
912810-EH-7	US TREASURY N/B	.SD			1	2,582,091	148.6250	3,604,156	2,425,000	2,532,230		(5,411)			7.875	7.349	FA	72,132	190,915	01/01/2003	02/15/2021
912810-EM-6	US TREASURY N/B	.SD			1	383,295	145.3910	472,521	325,000	373,753		(2,450)			7.250	5.810	FA	8,900	23,583	01/24/2006	08/15/2022
0199999. U.S. Government - Issuer Obligations						1,491,604,209	XXX	3,802,916,170	5,058,784,379	2,794,132,981		144,634,329			XXX	XXX	XXX	3,061,290	10,096,802	XXX	XXX
36209V-6W-9	GOVT NATL MTG ASSN #483385			2	1	572	105.8260	596	563	574					7.000	6.554	MON	3	37	08/03/2001	05/15/2029
362076-7M-7	GOVT NATL MTG ASSOC I # 45900			2	1	3,108	113.7230	3,646	3,206	3,161		15			14.000	15.677	MON	37	437	01/01/1987	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522			2	1	1,004	112.5120	1,105	982	990		(3)			13.000	12.027	MON	11	124	01/01/1988	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515			2	1	2,538	113.7230	2,919	2,566	2,554		4			14.000	14.562	MON	30	350	01/01/1988	06/15/2011
362058-ZS-1	GOVT NATL MTG ASSOC I #029553			2	1	13	102.5720	12	12	12					9.500	9.500	MON		1	05/31/2004	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650			2	1	737	102.5720	686	669	689		10			9.500	9.492	MON	5	55	05/31/2004	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087			2	1	258	102.5720	240	234	234		(6)			9.500	3.633	MON	2	17	05/31/2004	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247			2	1	460	102.5720	428	417	419		(11)			9.500	3.703	MON	3	31	05/31/2004	08/15/2009

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
362096-M2-2	GOVT NATL MTG ASSOC I #063377			2	1	9,862	112.9820	9,939	8,797	9,262		(158)			10.500	5.448	MON	77	912	05/31/2004	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712			2	1	49	117.4940	56	48	48					13.000	12.902	MON	1	6	01/01/1988	10/15/2013
36214U-F2-0	GOVT NATL MTG ASSOC I #116385			2	1	128	117.8790	147	125	126					13.000	11.845	MON	1	16	01/01/1988	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707			2	1	1,943	110.7890	1,736	1,567	1,823		(26)			10.000	2.674	MON	13	151	01/01/2003	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410			2	1	1,258	110.7310	1,297	1,171	1,235		(5)			10.000	7.456	MON	10	111	01/01/2003	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596			2	1	7,292	106.8210	7,149	6,693	7,140		(44)			8.000	5.181	MON	45	511	01/01/2005	06/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473			2	1	296	108.5190	286	264	285		(3)			9.500	5.885	MON	2	25	05/31/2004	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916			2	1	33,060	106.9010	34,018	31,822	32,635		(76)			9.000	7.799	MON	239	2,682	07/24/2000	09/15/2016
36216N-A9-4	GOVT NATL MTG ASSOC I #169332			2	1	1,187	106.9010	1,221	1,143	1,178		(3)			9.000	7.645	MON	9	102	07/24/2000	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840			2	1	5,300	110.7110	4,912	4,437	5,166		(30)			10.000	4.296	MON	37	442	01/01/2003	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311			2	1	861	108.5190	832	767	841		(5)			9.500	5.437	MON	6	72	05/31/2004	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003			2	1	36,661	106.9670	35,819	33,486	35,943		(208)			8.000	5.116	MON	223	2,659	01/01/2005	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627			2	1	6,335	106.7570	6,511	6,099	6,330		(22)			9.000	7.233	MON	46	546	07/24/2000	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674			2	1	7,987	110.7890	8,485	7,659	7,915		(16)			10.000	8.523	MON	64	761	01/01/2003	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960			2	1	73,229	105.1080	78,006	74,215	73,245		15			6.500	6.820	MON	402	4,545	02/16/2001	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816			2	1	19,487	106.7570	20,028	18,761	19,300		(41)			9.000	7.753	MON	141	1,570	07/24/2000	03/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370			2	1	2,308	108.4570	2,246	2,071	2,302		(14)			9.500	5.144	MON	16	196	03/16/1992	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926			2	1	1,381	106.9120	1,488	1,392	1,384		1			8.500	8.738	MON	10	117	01/01/2003	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948			2	1	1,059	108.4570	1,021	942	1,034		(7)			9.500	5.488	MON	7	89	05/31/2004	07/15/2017
36217M-C7-7	GOVT NATL MTG ASSOC I #197294			2	1	3,710	106.9120	3,598	3,365	3,640		(20)			8.500	5.345	MON	24	284	01/01/2005	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007			2	1	24,540	106.9670	23,976	22,414	24,034		(146)			8.000	5.068	MON	149	1,779	01/01/2005	06/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217			2	1	37,870	106.9670	37,000	34,591	37,136		(213)			8.000	5.131	MON	231	2,748	01/01/2005	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478			2	1	42,984	106.9670	41,997	39,261	42,202		(226)			8.000	5.174	MON	262	3,120	01/01/2005	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885			2	1	17,310	106.9120	18,657	17,451	17,344		7			8.500	8.758	MON	124	1,473	01/01/2003	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902			2	1	12,408	106.9670	12,123	11,334	12,182		(65)			8.000	5.179	MON	76	900	01/01/2005	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435			2	1	28,670	106.9670	28,012	26,187	28,100		(165)			8.000	5.111	MON	175	2,035	01/01/2005	05/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760			2	1	28,328	106.9670	27,677	25,874	27,751		(167)			8.000	5.084	MON	173	2,031	01/01/2005	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991			2	1	9,503	108.4570	8,905	8,210	9,568		(89)			9.500	3.296	MON	65	775	03/16/1992	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787			2	1	62,063	106.2810	60,322	56,757	61,651		(121)			8.000	5.215	MON	378	4,529	01/01/2005	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484			2	1	13,187	108.6500	12,308	11,328	13,260		(108)			9.500	3.380	MON	90	1,070	03/16/1992	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143			2	1	2,418	106.9120	2,528	2,365	2,395		(4)			8.500	7.828	MON	17	200	06/15/2000	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856			2	1	2,337	108.9080	2,438	2,238	2,422		(7)			9.500	6.483	MON	18	212	03/16/1992	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013			2	1	20,586	106.9120	19,966	18,675	20,134		(132)			8.500	5.204	MON	132	1,578	01/01/2005	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054			2	1	2,718	106.2530	2,639	2,484	2,695		(7)			8.000	5.077	MON	17	198	01/01/2005	11/15/2021
362181-AD-1	GOVT NATL MTG ASSOC I #237704			2	1	21,377	106.8850	20,760	19,423	21,156		(66)			8.500	5.269	MON	138	1,644	01/01/2005	06/15/2020
36219H-R5-4	GOVT NATL MTG ASSOC I #249908			2	1	975	110.7660	1,025	925	969		(2)			10.000	8.031	MON	8	92	07/24/2000	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288			2	1	1,692	108.6500	1,634	1,504	1,661		(8)			9.500	5.590	MON	12	142	05/31/2004	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340			2	1	6,279	106.8440	6,105	5,714	6,231		(14)			8.500	5.386	MON	40	483	01/01/2005	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391			2	1	39,772	106.2810	38,656	36,372	39,464		(91)			8.000	5.192	MON	242	2,901	01/01/2005	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478			2	1	13,836	110.7660	12,055	10,883	13,227		(132)			10.000	2.356	MON	91	1,083	01/01/2003	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854			2	1	14,541	108.9080	15,150	13,911	14,307		(19)			9.500	8.354	MON	110	1,314	07/24/2000	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227			2	1	36,684	105.9910	40,375	38,093	36,548		44			7.500	9.082	MON	238	2,734	03/30/1995	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035			2	1	3,353	108.6500	3,502	3,223	3,348		(6)			9.500	7.977	MON	26	304	03/16/1992	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042			2	1	261	110.7660	258	233	255		(2)			10.000	6.782	MON	2	23	05/31/2004	12/15/2018
36220J-HM-1	GOVT NATL MTG ASSOC I #279336			2	1	8,156	108.9080	7,663	7,037	7,989		(44)			9.500	4.656	MON	56	665	03/16/1992	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572			2	1	54,501	106.9400	47,142	44,083	52,402		(451)			9.000	2.491	MON	331	3,865	01/01/2003	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603			2	1	490	105.9910	520	491	490					7.500	7.572	MON	3	37	07/24/2000	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877			2	1	2,191	108.8600	2,465	2,264	2,203		3			9.500	10.660	MON	18	214	01/01/2003	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644			2	1	6,747	106.8770	6,555	6,133	6,675		(21)			8.500	5.356	MON	43	520	01/01/2005	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875			2	1	7,358	108.8600	8,143	7,480	7,373		3			9.500	10.058	MON	59	708	01/01/2003	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882			2	1	447	108.8600	495	455	448					9.500	10.107	MON	4	43	01/01/2003	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965			2	1	30,649	106.1410	30,449	28,687	30,458		(55)			7.000	5.202	MON	167	1,999	01/01/2005	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233			2	1	7,752	108.8600	8,074	7,417	7,784		(12)			9.500	7.677	MON	59	702	07/24/2000	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141			2	1	7,700	108.7640	8,017	7,371	7,625		(8)			9.500	8.208	MON	58	698	07/24/2000	04/15/2021
36223M-PD-2	GOVT NATL MTG ASSOC I #311920			2	1	8,601	106.8770	9,243	8,648	8,607		1			8.500	8.682	MON	61	733	01/01/2003	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099			2	1	13,466	106.3430	13,571	12,762	13,508		(20)			8.000	5.992	MON	85	997	08/07/1992	10/15/2022

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664			2	1	12,150	106.2810	11,809	11,111	12,049		(30)			8.000	5.124	MON	74	885	01/01/2005	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737			2	1	64,220	106.8440	62,438	58,439	63,722		(147)			8.500	5.454	MON	414	4,952	01/01/2005	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790			2	1	7,631	106.8440	7,932	7,424	7,575		(5)			8.500	7.737	MON	53	625	07/24/2000	03/15/2022
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831			2	1	1,867	106.3430	1,900	1,787	1,856		(2)			8.000	6.657	MON	12	142	08/07/1992	10/15/2022
36224H-NH-5	GOVT NATL MTG ASSOC I #328992			2	1	11,601	106.2810	11,275	10,609	11,506		(28)			8.000	5.133	MON	71	840	01/01/2005	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542			2	1	22,455	106.3430	21,822	20,520	22,267		(56)			8.000	5.050	MON	137	1,623	01/01/2005	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278			2	1	10,359	105.9910	10,154	9,580	10,294		(19)			7.500	5.034	MON	60	716	01/01/2005	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543			2	1	6,401	106.3430	6,220	5,849	6,352		(14)			8.000	5.089	MON	39	466	01/01/2005	10/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905			2	1	1,078	106.3430	1,095	1,030	1,088		(2)			8.000	5.989	MON	7	82	08/07/1992	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922			2	1	4,924	106.3430	4,785	4,500	4,887		(11)			8.000	5.105	MON	30	359	01/01/2005	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300			2	1	571	101.5180	607	598	598		5			7.000	7.000	MON	3	20	01/01/2003	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646			2	1	21,219	106.2810	20,624	19,405	21,048		(51)			8.000	5.137	MON	129	1,542	01/01/2005	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647			2	1	15,359	106.2810	14,929	14,046	15,233		(37)			8.000	5.129	MON	94	1,120	01/01/2005	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686			2	1	90,686	106.2810	88,143	82,934	89,874		(240)			8.000	5.132	MON	553	6,610	01/01/2005	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099			2	1	201	101.5180	217	213	213		3			7.000	9.730	MON	1	11	01/01/2003	05/15/2009
36224S-YF-3	GOVT NATL MTG ASSOC I #337410			2	1	12,223	105.9910	12,985	12,251	12,224		1			7.500	7.578	MON	77	901	07/24/2000	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481			2	1	32,837	106.2810	31,916	30,030	32,557		(83)			8.000	5.110	MON	200	2,330	01/01/2005	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298			2	1	979	106.1410	1,022	963	978		(1)			7.000	6.575	MON	6	67	08/03/2001	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506			2	1	3,438	105.9910	3,652	3,446	3,438					7.500	7.583	MON	22	232	07/24/2000	04/15/2023
36203C-KB-7	GOVT NATL MTG ASSOC I #345090			2	1	577,091	106.1850	682,903	643,125	563,763		1,881			7.000	11.280	MON	3,752	44,396	01/13/1995	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623			2	1	9,670	106.1410	10,229	9,637	9,666		(1)			7.000	6.908	MON	56	645	01/01/2003	06/15/2023
36203L-5H-1	GOVT NATL MTG ASSOC I #352848			2	1	107	102.9560	120	116	116		1			6.000	6.072	MON	1	1	01/01/2003	02/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250			2	1	8,101	106.2810	7,874	7,409	8,038		(19)			8.000	5.149	MON	49	581	01/01/2005	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611			2	1	38,918	106.1410	42,969	40,483	39,057		40			7.000	8.125	MON	236	2,803	01/01/2005	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659			2	1	11,004	106.2810	10,695	10,063	10,930		(22)			8.000	5.211	MON	67	788	01/01/2005	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685			2	1	316,391	106.1410	374,043	352,403	316,257		858			7.000	10.443	MON	2,056	24,458	12/19/1994	11/15/2023
36203P-AV-5	GOVT NATL MTG ASSOC I #354720			2	1	209,895	105.9680	218,329	206,033	209,545		(100)			7.000	6.485	MON	1,202	14,217	02/13/1998	01/15/2024
36203P-BA-0	GOVT NATL MTG ASSOC I #354733			2	1	171,972	104.7830	183,025	174,670	171,953		91			6.500	6.910	MON	946	11,152	07/31/1997	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765			2	1	317,601	105.9680	374,339	353,258	317,830		821			7.000	10.387	MON	2,061	24,429	12/19/1994	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799			2	1	293	102.9560	332	323	323		5			6.000	6.000	MON	2	7	01/01/2003	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129			2	1	127	102.9560	142	138	138		2			6.000	6.073	MON	1	1	01/01/2003	04/15/2009
36203S-TE-7	GOVT NATL MTG ASSOC I #357949			2	1	57,790	106.1410	57,413	54,091	57,448		(99)			7.000	5.211	MON	316	3,766	01/01/2005	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745			2	1	20,521	106.2810	19,945	18,766	20,373		(44)			8.000	5.169	MON	125	1,497	01/01/2005	09/15/2023
36203X-G6-7	GOVT NATL MTG ASSOC I #362121			2	1	279,628	105.9910	307,887	290,484	281,627		205			7.500	8.629	MON	1,816	21,366	03/30/1995	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176			2	1	244,526	106.0060	251,096	236,871	242,841		(141)			7.500	6.611	MON	1,480	17,294	02/18/1998	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234			2	1	568	101.5180	606	597	597		5			7.000	7.000	MON	3	10	01/01/2003	03/15/2009
36204C-QH-7	GOVT NATL MTG ASSOC I #365956			2	1	48,979	106.1410	48,659	45,844	48,703		(80)			7.000	5.224	MON	267	3,119	01/01/2005	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403			2	1	336,928	104.7830	358,756	342,379	336,914		190			6.500	6.927	MON	1,855	22,108	07/31/1997	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608			2	1	11,834	105.9680	13,913	13,129	11,927		27			7.000	10.031	MON	77	916	01/01/2005	02/15/2024
36204G-PV-8	GOVT NATL MTG ASSOC I #369536			2	1	43,451	106.8570	45,239	42,336	43,330		(17)			8.500	7.641	MON	300	3,589	07/24/2000	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336			2	1	1,294	104.7830	1,336	1,275	1,292		(1)			6.500	6.146	MON	7	63	01/01/2005	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365			2	1	317,395	105.9910	367,876	347,082	314,297		684			7.500	11.222	MON	2,169	25,495	12/29/1994	10/15/2023
36204H-6E-5	GOVT NATL MTG ASSOC I #370869			2	1	69,140	106.1410	68,689	64,715	68,706		(125)			7.000	5.191	MON	378	4,475	01/01/2005	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006			2	1	69,003	105.9680	71,830	67,785	68,833		(31)			7.000	6.527	MON	395	4,711	02/13/1998	01/15/2024
36204J-4V-5	GOVT NATL MTG ASSOC I #371736			2	1	377	101.5180	403	397	397		3			7.000	7.000	MON	2	12	01/01/2003	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754			2	1	231,098	105.9680	266,366	251,365	232,636		465			7.000	9.475	MON	1,466	17,489	07/08/1994	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768			2	1	175	101.5180	187	184	184		2			7.000	7.000	MON	1	9	01/01/2003	05/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028			2	1	321	102.9560	361	351	350		6			6.000	9.925	MON	2	10	01/01/2003	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040			2	1	790	101.5180	833	820	820		7			7.000	8.716	MON	5	38	01/01/2003	06/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008			2	1	509	101.5180	551	543	543		6			7.000	7.000	MON	3	25	01/01/2003	03/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400			2	1	270,912	104.7830	290,484	277,224	271,663		187			6.500	7.033	MON	1,502	17,774	07/17/1997	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528			2	1	219	101.5180	235	231	231		2			7.000	7.000	MON	1	12	01/01/2003	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585			2	1	76	102.9560	87	84	84		2			6.000	6.000	MON			01/01/2003	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662			2	1	10,936	104.7830	11,273	10,758	10,915		(6)			6.500	6.115	MON	58	696	01/01/2005	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262			2	1	8,020	107.4240	8,402	7,821	7,990		(2)			8.500	7.733	MON	55	607	07/24/2000	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695			2	1	5,733	106.0150	6,056	5,712	5,746		(1)			7.500	7.284	MON	36	423	09/16/1999	02/15/2026

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36204U-SE-2	GOVT NATL MTG ASSOC I #380417			2	1	355,599	105.9680	369,777	348,952	355,341		(168)			7.000	6.456	MON	2,036	24,090	02/13/1998	01/15/2024
36204W-WY-9	GOVT NATL MTG ASSOC I #382363			2	1	55	101.5180	59	58	58		1			7.000	7.000	MON			01/01/2003	01/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243			2	1	27,287	105.9680	32,207	30,393	27,934		51			7.000	9.613	MON	177	2,121	12/19/1994	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574			2	1	1,037	101.5180	1,114	1,097	1,097		11			7.000	7.000	MON	6	43	01/01/2003	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775			2	1	28	101.5180	30	29	29					7.000	7.000	MON			01/01/2003	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240			2	1	457	102.9560	508	494	494		6			6.000	6.000	MON	2	16	01/01/2003	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671			2	1	42,648	107.4200	44,302	41,242	42,736		(25)			9.000	7.749	MON	309	3,704	07/24/2000	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314			2	1	622,182	104.7830	662,319	632,084	623,951		272			6.500	6.839	MON	3,424	40,793	07/31/1997	02/15/2024
36205G-E8-0	GOVT NATL MTG ASSOC I #389959			2	1	696	101.5180	746	735	735		5			7.000	7.044	MON	4	28	01/01/2003	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086			2	1	203	102.9560	229	222	222		4			6.000	6.000	MON	1	9	01/01/2003	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202			2	1	2,252	104.7830	2,321	2,215	2,249		(1)			6.500	6.121	MON	12	143	01/01/2005	05/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669			2	1	10,682	107.4200	11,096	10,330	10,738		(7)			9.000	7.636	MON	77	928	07/24/2000	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345			2	1	1,467	101.5180	1,594	1,570	1,564		22			7.000	10.037	MON	9	87	01/01/2003	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717			2	1	1,131	108.0650	1,195	1,106	1,125					8.500	7.656	MON	8	94	06/15/2000	03/15/2030
36205R-T9-8	GOVT NATL MTG ASSOC I #398476			2	1	41,917	104.9460	43,991	41,917	41,663		6			6.500	6.656	MON	227	2,696	08/17/1998	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834			2	1	6,497	107.4240	6,806	6,335	6,511		(3)			8.500	7.494	MON	45	494	07/24/2000	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954			2	1	20,264	106.9420	20,949	19,589	20,299		(13)			9.000	7.757	MON	147	1,737	07/24/2000	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081			2	1	43,443	107.3420	42,388	39,489	43,212		(62)			8.500	5.023	MON	280	3,324	05/31/2004	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558			2	1	13,979	106.0150	14,765	13,927	14,024		(1)			7.500	7.251	MON	87	1,034	09/16/1999	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911			2	1	2,182	101.5180	2,356	2,321	2,316		29			7.000	9.771	MON	14	124	01/01/2003	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059			2	1	723	101.5180	769	757	756		7			7.000	9.099	MON	4	47	01/01/2003	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049			2	1	56,434	106.3940	54,820	51,525	56,130		(81)			8.000	4.918	MON	344	4,058	05/31/2004	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251			2	1	1,091	105.8010	1,091	1,031	1,089		(1)			7.000	5.329	MON	6	70	05/31/2004	11/15/2030
36206N-E3-5	GOVT NATL MTG ASSOC I #416054			2	1	20,547	106.0150	21,702	20,470	20,574		(1)			7.500	7.320	MON	128	1,518	09/16/1999	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711			2	1	486	106.0150	513	484	487					7.500	7.272	MON	3	36	09/16/1999	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526			2	1	31,668	106.7660	33,393	31,276	31,671		(5)			8.000	7.543	MON	209	2,498	07/24/2000	01/15/2027
36206V-KT-3	GOVT NATL MTG ASSOC I #422506			2	1	30,991	104.9460	32,524	30,991	30,800		4			6.500	6.659	MON	168	2,003	08/17/1998	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747			2	1	645	106.0150	681	642	647					7.500	7.237	MON	4	48	09/16/1999	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827			2	1	18,797	106.4410	19,743	18,549	18,918		(5)			8.000	7.294	MON	124	1,481	07/24/2000	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913			2	1	7,020	106.4410	7,374	6,927	7,029		(1)			8.000	7.475	MON	46	553	07/24/2000	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927			2	1	5,975	106.4410	6,275	5,896	5,994		(1)			8.000	7.403	MON	39	471	07/24/2000	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157			2	1	4,270	105.9720	4,386	4,138	4,272		(2)			7.500	6.751	MON	26	310	08/03/2001	10/15/2029
36206W-NP-6	GOVT NATL MTG ASSOC I #423498			2	1	33,618	104.9460	35,281	33,618	33,427		5			6.500	6.649	MON	182	2,179	08/17/1998	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000			2	1	3,233	103.1900	3,324	3,221	3,243					7.500	7.254	MON	20	236	09/16/1999	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870			2	1	21,924	105.9610	23,728	22,393	21,804		7			7.000	7.849	MON	131	1,492	12/03/1999	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776			2	1	5,932	106.0150	6,265	5,910	5,954		(1)			7.500	7.226	MON	37	442	09/16/1999	09/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117			2	1	1,990	106.0150	2,102	1,983	1,996					7.500	7.267	MON	12	146	09/16/1999	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127			2	1	6,123	106.0150	6,467	6,100	6,136		(1)			7.500	7.284	MON	38	444	09/16/1999	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424			2	1	23,159	106.0150	24,460	23,072	23,218		(2)			7.500	7.273	MON	144	1,725	09/16/1999	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624			2	1	78,276	105.1080	85,982	81,803	78,816		52			6.500	7.438	MON	443	5,301	06/23/1999	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721			2	1	60,334	105.4880	61,271	58,083	59,049		(175)			7.500	6.385	MON	363	4,289	04/16/1999	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854			2	1	93,405	105.4880	94,855	89,920	91,453		(264)			7.500	6.398	MON	562	6,644	04/16/1999	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897			2	1	27,473	105.4880	27,900	26,449	26,900		(82)			7.500	6.361	MON	165	1,766	04/16/1999	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143			2	1	15,584	103.7330	16,175	15,593	15,585					6.000	6.011	MON	78	916	02/15/2002	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402			2	1	46,187	103.7330	47,937	46,212	46,189					6.000	6.011	MON	231	2,742	02/15/2002	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463			2	1	2,505	105.9720	2,601	2,454	2,504					7.500	6.675	MON	15	184	01/24/2001	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842			2	1	5,117	105.8010	5,291	5,001	5,117		(2)			7.000	6.472	MON	29	350	08/15/2001	08/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472			2	1	37,141	107.4240	38,906	36,217	37,798		(20)			8.500	6.990	MON	257	3,073	07/24/2000	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194			2	1	27,861	105.1080	29,284	27,861	27,705		3			6.500	6.639	MON	151	1,796	08/17/1998	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430			2	1	21,832	105.9610	23,628	22,299	21,876		6			7.000	7.609	MON	130	1,477	12/03/1999	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476			2	1	1,026	105.1080	1,093	1,039	1,026					6.500	6.826	MON	6	65	02/16/2001	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754			2	1	96,970	105.8780	100,288	94,721	96,355		(21)			7.000	6.460	MON	553	6,490	01/14/1999	10/15/2028
36207U-BG-2	GOVT NATL MTG ASSOC I #442039			2	1	3,827	106.0150	4,042	3,813	3,838					7.500	7.259	MON	24	285	09/16/1999	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767			2	1	225,267	105.9610	237,947	224,561	225,236		(9)			7.000	6.905	MON	1,310	15,683	01/01/2005	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487			2	1	35,293	105.9610	38,197	36,048	35,369		9			7.000	7.607	MON	210	2,501	12/03/1999	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882			2	1	35,767	105.1080	38,100	36,249	35,832		6			6.500	6.782	MON	196	2,307	02/16/2001	04/15/2029

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964			2	1	23,654	103.7330	24,550	23,666	23,655					6.000	6.012	MON	118	1,392	02/15/2002	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349			2	1	105,431	105.9700	109,448	103,282	105,665		(25)			7.500	6.675	MON	646	7,733	10/16/1997	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756			2	1	4,097	105.9700	4,325	4,081	4,109					7.500	7.254	MON	26	306	09/16/1999	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795			2	1	43,203	105.4880	43,874	41,592	42,168		(127)			7.500	6.446	MON	260	2,763	04/16/1999	05/15/2013
36208E-TY-9	GOVT NATL MTG ASSOC I #448867			2	1	41,660	105.9610	45,087	42,551	41,823		10			7.000	7.548	MON	248	2,898	12/03/1999	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042			2	1	6,313	108.2110	6,680	6,174	6,307		(1)			8.500	7.720	MON	44	524	06/15/2000	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486			2	1	185,718	105.9610	193,463	182,580	184,906		(31)			7.000	6.604	MON	1,065	12,520	04/20/1999	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557			2	1	57,405	105.4880	58,296	55,263	56,329		(188)			7.500	6.230	MON	345	4,069	04/16/1999	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349			2	1	187,158	105.8780	194,811	183,996	186,225		(27)			7.000	6.623	MON	1,073	12,579	04/20/1999	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321			2	1	36,962	105.9700	38,187	36,036	36,951		(11)			7.500	6.594	MON	225	2,697	01/01/2005	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322			2	1	4,604	105.9700	4,861	4,587	4,621					7.500	7.233	MON	29	343	09/16/1999	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508			2	1	25,242	107.3590	26,503	24,686	25,384		(7)			8.500	7.514	MON	175	2,095	06/15/2000	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615			2	1	21,040	107.3590	22,091	20,577	21,236		(8)			8.500	7.375	MON	146	1,744	06/15/2000	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720			2	1	79,804	105.9610	86,370	81,511	80,258		16			7.000	7.489	MON	475	5,657	12/03/1999	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044			2	1	4,507	105.8780	4,663	4,404	4,507		(2)			7.000	6.445	MON	26	304	08/15/2001	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217			2	1	41,475	105.1080	44,339	42,184	41,584		11			6.500	6.860	MON	229	2,659	05/14/1999	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361			2	1	17,165	105.9610	19,061	17,989	17,266		9			7.000	8.315	MON	105	1,243	01/28/2000	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778			2	1	1,824	105.9700	1,926	1,817	1,832					7.500	7.199	MON	11	124	09/16/1999	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558			2	1	19,872	105.9610	21,507	20,297	19,880		5			7.000	7.660	MON	118	1,418	12/03/1999	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805			2	1	73,614	105.1080	80,862	76,932	74,086		49			6.500	7.447	MON	417	4,938	06/23/1999	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937			2	1	16,427	105.4880	16,682	15,814	16,100		(55)			7.500	6.251	MON	99	1,168	04/16/1999	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300			2	1	156,368	105.1080	172,949	164,543	156,866		136			6.500	7.720	MON	891	10,675	07/12/2000	02/15/2028
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015			2	1	2,011	105.1080	2,142	2,038	2,013					6.500	6.810	MON	11	130	02/16/2001	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052			2	1	41,304	103.7330	42,870	41,327	41,306					6.000	6.011	MON	207	2,440	02/15/2002	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373			2	1	6,374	105.4880	6,482	6,145	6,260		(27)			7.500	6.024	MON	38	454	04/16/1999	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807			2	1	70,189	105.1080	77,099	73,352	70,719		45			6.500	7.419	MON	397	4,551	06/23/1999	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927			2	1	470	105.8780	476	449	469					7.000	4.856	MON	3	32	07/18/2002	09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078			2	1	56,814	105.4880	57,697	54,695	55,889		(223)			7.500	6.017	MON	342	3,881	04/16/1999	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506			2	1	50,700	103.7330	52,622	50,728	50,702		1			6.000	6.011	MON	254	2,903	02/15/2002	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268			2	1	1,221	105.9610	1,321	1,247	1,219					7.000	7.715	MON	7	87	12/03/1999	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363			2	1	32,902	105.9610	34,054	32,139	32,764		(9)			7.000	6.396	MON	187	2,232	01/14/1999	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384			2	1	3,626	105.9610	3,924	3,703	3,629		1			7.000	7.646	MON	22	256	12/03/1999	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496			2	1	656	105.8780	679	642	657					7.000	6.424	MON	4	45	08/15/2001	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812			2	1	84,720	105.1080	89,048	84,720	84,274		8			6.500	6.631	MON	459	5,429	08/17/1998	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167			2	1	15,690	105.1080	16,262	15,471	15,678		(4)			6.500	6.175	MON	84	1,003	01/01/2005	09/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593			2	1	98,177	103.7330	101,898	98,231	98,182		1			6.000	6.011	MON	491	5,816	02/15/2002	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017			2	1	4,756	105.1010	5,066	4,820	4,746		1			6.500	6.882	MON	26	312	02/16/2001	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275			2	1	33,728	105.1080	35,929	34,182	33,707		7			6.500	6.844	MON	185	2,216	02/16/2001	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375			2	1	17,769	103.7330	18,442	17,778	17,770					6.000	6.011	MON	89	1,040	02/15/2002	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533			2	1	25,173	105.1080	26,082	24,814	25,151		(6)			6.500	6.167	MON	134	1,590	01/01/2005	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396			2	1	62,961	105.1080	67,307	64,036	63,151		15			6.500	6.845	MON	347	4,145	05/14/1999	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697			2	1	4,110	105.8780	4,253	4,017	4,107		(2)			7.000	6.466	MON	23	278	08/15/2001	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050			2	1	141,752	105.1080	156,783	149,163	141,590		126			6.500	7.821	MON	808	9,589	07/12/2000	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082			2	1	56,710	105.1080	60,626	57,679	56,927		13			6.500	6.827	MON	312	3,688	05/14/1999	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163			2	1	177,241	105.8780	185,227	174,944	176,676		(21)			7.000	6.689	MON	1,021	12,224	07/09/1998	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647			2	1	51,910	105.1080	55,494	52,797	52,067		12			6.500	6.845	MON	286	3,354	05/14/1999	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883			2	1	3,663	105.1080	3,902	3,712	3,665		1			6.500	6.810	MON	20	241	02/16/2001	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925			2	1	21,666	105.9720	22,496	21,228	21,724		(4)			7.500	6.638	MON	133	1,442	01/24/2001	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984			2	1	19,886	103.7330	21,294	20,528	20,177		8			6.000	6.345	MON	103	1,227	05/17/2001	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013			2	1	25,702	105.8260	26,583	25,119	25,754		(11)			7.000	6.410	MON	147	1,690	08/15/2001	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059			2	1	1,138	105.8260	1,185	1,120	1,139					7.000	6.607	MON	7	77	08/03/2001	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237			2	1	2,240	105.1080	2,386	2,270	2,236		1			6.500	6.870	MON	12	140	02/16/2001	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246			2	1	2,363	105.8260	2,362	2,232	2,357		(1)			7.000	5.325	MON	13	156	05/31/2004	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311			2	1	27,822	105.1080	29,636	28,196	27,796		6			6.500	6.850	MON	153	1,828	02/16/2001	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517			2	1	41,464	105.9720	43,053	40,626	41,526		(7)			7.500	6.632	MON	254	2,995	01/24/2001	06/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658			2	1	1,551	105.8260	1,604	1,516	1,555		(1)			7.000	6.402	MON	9	106	08/15/2001	07/15/2029

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36209J-MC-2	GOVT NATL MTG ASSOC I #472955			2	1	28,312	105.8260	29,282	27,670	28,318		(10)			7.000	6.459	MON	161	1,934	08/15/2001	11/15/2029
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232			2	1	27,289	105.4880	27,754	26,310	26,754		(93)			7.500	6.267	MON	164	1,940	04/16/1999	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200			2	1	59,868	105.8780	61,902	58,466	59,465		(12)			7.000	6.472	MON	341	4,085	01/29/1999	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438			2	1	4,688	105.4880	4,768	4,520	4,610		(16)			7.500	6.171	MON	28	334	04/16/1999	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562			2	1	88,831	105.1080	97,576	92,834	89,528		55			6.500	7.413	MON	503	6,002	06/23/1999	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614			2	1	11,847	105.1080	12,664	12,049	11,878		3			6.500	6.853	MON	65	744	05/14/1999	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114			2	1	54,835	105.1080	58,621	55,772	54,897		15			6.500	6.893	MON	302	3,616	05/14/1999	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127			2	1	120,833	105.8780	124,968	118,030	119,997		(24)			7.000	6.477	MON	689	7,881	01/14/1999	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318			2	1	32,109	105.8780	33,200	31,357	31,963		(8)			7.000	6.399	MON	183	1,928	01/29/1999	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013			2	1	44,253	105.9720	45,448	42,886	44,436		(24)			7.500	6.661	MON	268	3,211	08/03/2001	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461			2	1	41,073	105.1080	42,453	40,390	41,031		(12)			6.500	6.109	MON	219	2,620	01/01/2005	09/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798			2	1	1,358	105.1080	1,447	1,377	1,358					6.500	6.833	MON	7	90	02/16/2001	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588			2	1	1,459	108.0650	1,511	1,398	1,471					8.500	5.833	MON	10	119	04/27/2001	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645			2	1	37,116	105.1080	39,679	37,750	37,221		9			6.500	6.849	MON	204	2,436	05/14/1999	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654			2	1	28,851	105.1080	30,843	29,344	28,949		6			6.500	6.835	MON	159	1,858	05/14/1999	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021			2	1	22,653	105.1080	24,217	23,040	22,718		5			6.500	6.847	MON	125	1,494	05/14/1999	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071			2	1	21,278	105.1080	22,747	21,641	21,303		6			6.500	6.891	MON	117	1,314	05/14/1999	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448			2	1	91,765	105.8780	95,517	90,214	91,426		(14)			7.000	6.583	MON	526	6,233	04/20/1999	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600			2	1	8,378	105.9680	8,699	8,209	8,404		(2)			7.500	6.645	MON	51	609	01/24/2001	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621			2	1	26,007	105.1080	27,802	26,451	26,067		6			6.500	6.863	MON	143	1,688	05/14/1999	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785			2	1	29,806	105.8780	30,825	29,114	29,791		(8)			7.000	6.279	MON	170	2,034	01/14/1999	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053			2	1	9,588	105.8260	9,708	9,174	9,572		(2)			7.000	4.858	MON	54	637	07/18/2002	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472			2	1	4,682	103.7330	5,217	5,029	4,771		6			6.000	7.079	MON	25	280	11/17/1999	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562			2	1	3,347	105.8260	3,484	3,293	3,339		(1)			7.000	6.663	MON	19	230	08/03/2001	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808			2	1	6,528	105.1080	6,954	6,616	6,529		1			6.500	6.823	MON	36	429	02/16/2001	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831			2	1	3,527	105.8260	3,525	3,331	3,519		(2)			7.000	5.383	MON	19	233	05/31/2004	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214			2	1	10,530	105.4250	11,251	10,672	10,545		2			6.500	6.793	MON	58	650	02/16/2001	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743			2	1	134,014	105.8780	138,833	131,126	133,350		(26)			7.000	6.474	MON	765	9,156	12/21/1998	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768			2	1	32,828	105.1080	35,095	33,389	32,938		7			6.500	6.833	MON	181	2,082	05/14/1999	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087			2	1	35,846	103.7330	38,372	36,991	36,407		13			6.000	6.318	MON	185	2,198	05/17/2001	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343			2	1	10,201	105.8260	10,550	9,970	10,259		(5)			7.000	6.325	MON	58	673	08/15/2001	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479			2	1	42,718	105.1080	45,504	43,293	42,769		8			6.500	6.797	MON	235	2,782	02/16/2001	06/15/2029
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537			2	1	5,350	105.1080	5,699	5,422	5,346		1			6.500	6.842	MON	29	352	02/16/2001	07/15/2029
36210J-J8-2	GOVT NATL MTG ASSOC I #493587			2	1	25,252	105.1080	26,995	25,683	25,326		6			6.500	6.845	MON	139	1,665	05/14/1999	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942			2	1	142,486	103.7330	152,574	147,083	144,473		58			6.000	6.352	MON	735	8,521	05/17/2001	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981			2	1	814	105.8260	769	813						7.000	5.064	MON	4	52	05/31/2004	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082			2	1	19,438	105.9720	20,183	19,046	19,584		(4)			7.500	6.364	MON	119	1,348	01/24/2001	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203			2	1	113,524	105.1080	120,930	115,052	113,522		23			6.500	6.828	MON	623	7,466	02/16/2001	03/15/2029
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503			2	1	34,106	105.1080	36,331	34,565	34,070		8			6.500	6.854	MON	187	2,149	02/16/2001	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856			2	1	43,561	105.1080	46,402	44,147	43,583		8			6.500	6.811	MON	239	2,865	02/16/2001	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468			2	1	3,107	105.8010	3,119	2,948	3,045		(1)			7.000	5.857	MON	17	206	06/05/2002	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668			2	1	5,330	105.9720	5,474	5,165	5,352		(3)			7.500	6.657	MON	32	382	08/03/2001	08/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869			2	1	11,017	105.1080	11,735	11,165	11,015		2			6.500	6.827	MON	60	725	02/16/2001	04/15/2029
36210N-NR-6	GOVT NATL MTG ASSOC I #497300			2	1	23,869	105.8780	24,686	23,315	23,746		(5)			7.000	6.426	MON	136	1,629	01/14/1999	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210			2	1	68,002	103.6400	72,750	70,195	68,383		32			6.000	6.474	MON	351	4,204	05/17/2001	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936			2	1	7,953	105.1080	8,472	8,060	7,957		1			6.500	6.794	MON	44	523	02/16/2001	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977			2	1	452	105.1080	482	458	453					6.500	6.803	MON	2	30	02/16/2001	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592			2	1	259,649	105.1080	282,582	268,848	262,162		108			6.500	7.129	MON	1,456	17,178	07/12/1999	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548			2	1	29,142	105.1080	31,043	29,535	29,148		6			6.500	6.823	MON	160	1,916	02/16/2001	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917			2	1	2,773	105.8260	2,868	2,710	2,767		(1)			7.000	6.510	MON	16	189	08/15/2001	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502710			2	1	7,176	105.1080	7,644	7,272	7,188		1			6.500	6.783	MON	39	471	02/16/2001	06/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967			2	1	113,808	105.8260	119,486	112,908	113,569		(7)			7.000	6.815	MON	659	7,738	03/04/1999	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336			2	1	37,173	105.8010	8,251	7,799	8,052		(3)			7.000	5.850	MON	45	542	06/05/2002	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393			2	1	154,998	105.1080	168,689	160,490	155,840		72			6.500	7.228	MON	869	10,268	07/12/1999	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567			2	1	749	105.1080	798	759	749					6.500	6.838	MON	4	49	02/16/2001	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849			2	1	16,107	105.1080	17,158	16,324	16,109		3			6.500	6.824	MON	88	1,042	02/16/2001	04/15/2029

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36210W-FX-2	GOVT NATL MTG ASSOC I #504282			2	1	21,048	105.1080	22,421	21,332	21,083		4			6.500	6.789	MON	116	1,384	02/16/2001	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391			2	1	905	105.8260	905	855	902		(1)			7.000	5.567	MON	5	55	05/31/2004	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502			2	1	2,153	105.8260	2,242	2,118	2,152		(1)			7.000	6.629	MON	12	148	08/03/2001	08/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567			2	1	21,482	105.9720	22,305	21,048	21,552		(3)			7.500	6.531	MON	132	1,577	01/24/2001	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610			2	1	11,296	105.8260	11,683	11,040	11,292		(4)			7.000	6.465	MON	64	772	08/15/2001	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781			2	1	31,295	105.9720	32,494	30,663	31,288		(4)			7.500	6.680	MON	192	2,296	01/24/2001	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852			2	1	16,981	105.9720	17,631	16,638	16,983		(2)			7.500	6.655	MON	104	1,235	01/24/2001	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496			2	1	15,653	105.1080	16,674	15,864	15,654		3			6.500	6.828	MON	86	988	02/16/2001	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612			2	1	210,243	105.1080	228,813	217,693	211,223		101			6.500	7.251	MON	1,179	14,088	07/12/1999	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618			2	1	1,461	105.8260	1,522	1,438	1,461					7.000	6.619	MON	8	100	08/03/2001	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673			2	1	2,264	105.9720	2,325	2,194	2,263		(1)			7.500	6.756	MON	14	161	08/03/2001	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215			2	1	225,732	105.1080	237,672	226,121	225,737		7			6.500	6.542	MON	1,225	14,365	01/09/2001	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630			2	1	16,400	103.7330	17,561	16,929	16,654		6			6.000	6.318	MON	85	948	05/17/2001	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406			2	1	5,259	105.8010	5,365	5,070	5,162		(1)			7.000	6.357	MON	30	355	06/05/2002	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448			2	1	42,139	105.1080	44,887	42,706	42,256		6			6.500	6.754	MON	231	2,771	02/16/2001	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616			2	1	12,743	105.8260	12,738	12,036	12,724		(5)			7.000	4.759	MON	70	840	05/31/2004	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086			2	1	1,650	105.1080	1,758	1,672	1,651					6.500	6.811	MON	9	108	02/16/2001	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542			2	1	32,307	105.9720	33,545	31,654	32,399		(5)			7.500	6.543	MON	198	2,312	01/24/2001	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558			2	1	20,787	105.9720	21,583	20,367	20,964		(4)			7.500	6.315	MON	127	1,517	01/24/2001	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730			2	1	26,104	105.1080	27,807	26,455	26,036		6			6.500	6.890	MON	143	1,656	02/16/2001	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924			2	1	2,916	105.8260	2,915	2,755	2,908		(2)			7.000	5.405	MON	16	192	05/31/2004	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729			2	1	7,998	105.8010	7,996	7,557	7,982		(4)			7.000	5.370	MON	44	528	05/31/2004	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292			2	1	9,785	105.8010	9,967	9,421	9,594		(1)			7.000	6.350	MON	55	658	06/05/2002	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795			2	1	2,322	105.8260	2,402	2,270	2,319		(1)			7.000	6.500	MON	13	155	08/15/2001	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000			2	1	2,873	105.8260	2,872	2,714	2,866		(2)			7.000	5.421	MON	16	189	05/31/2004	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321			2	1	7,048	105.8260	7,289	6,888	7,069		(3)			7.000	6.388	MON	40	481	08/15/2001	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703			2	1	1,528	105.8260	1,580	1,493	1,526		(1)			7.000	6.486	MON	9	94	08/15/2001	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705			2	1	810	105.8260	810	765	808					7.000	5.250	MON	4	54	05/31/2004	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724			2	1	1,885	105.9720	1,936	1,827	1,883		(1)			7.500	6.777	MON	11	137	08/03/2001	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787			2	1	3,174	105.9720	3,260	3,076	3,182		(2)			7.500	6.697	MON	19	230	08/03/2001	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428			2	1	12,682	105.9720	13,025	12,291	12,722		(7)			7.500	6.685	MON	77	921	08/03/2001	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943			2	1	37,934	105.1080	40,408	38,444	37,906		8			6.500	6.842	MON	208	2,495	02/16/2001	08/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451			2	1	876	105.8260	875	827	875					7.000	4.650	MON	5	53	05/31/2004	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451			2	1	676	105.8260	703	665	675					7.000	6.626	MON	4	46	08/03/2001	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545			2	1	13,621	105.9720	14,143	13,346	13,718		(3)			7.500	6.377	MON	83	999	01/24/2001	10/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607			2	1	20,143	105.9750	19,875	18,755	20,118		(7)			7.500	4.080	MON	117	1,405	05/31/2004	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109			2	1	1,765	105.9750	1,813	1,711	1,769		(1)			7.500	6.716	MON	11	128	08/03/2001	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473			2	1	14,109	105.9750	13,921	13,136	14,079		(8)			7.500	5.053	MON	82	983	05/31/2004	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551			2	1	1,074	105.9750	1,140	1,076	1,060					7.500	8.160	MON	7	76	04/05/2000	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778			2	1	4,440	105.9750	4,560	4,303	4,458		(2)			7.500	6.670	MON	27	294	08/03/2001	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703			2	1	13,516	105.8260	13,510	12,766	13,485		(8)			7.000	5.359	MON	74	892	05/31/2004	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634			2	1	1,466	105.8010	1,465	1,385	1,463		(1)			7.000	5.217	MON	8	97	05/31/2004	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936			2	1	28,346	105.8010	28,337	26,784	28,297		(13)			7.000	5.219	MON	156	1,871	05/31/2004	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227			2	1	43,047	105.9750	42,471	40,077	42,991		(16)			7.500	4.479	MON	250	2,984	01/01/2005	10/15/2030
36211U-XU-1	GOVT NATL MTG ASSOC I #523691			2	1	8,879	105.9720	9,219	8,699	8,871		(1)			7.500	6.689	MON	54	651	01/24/2001	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847			2	1	56,813	105.8010	56,796	53,682	56,752		(16)			7.000	4.346	MON	313	3,752	05/31/2004	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433			2	1	72,621	108.0650	76,751	71,023	72,320		(8)			8.500	7.568	MON	503	5,823	06/15/2000	02/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417			2	1	22,365	105.8260	23,131	21,858	22,388		(9)			7.000	6.436	MON	128	1,528	08/15/2001	07/15/2029
36212A-4M-4	GOVT NATL MTG ASSOC I #528328			2	1	3,989	105.8010	3,988	3,770	3,980		(3)			7.000	5.376	MON	22	264	05/31/2004	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631			2	1	6,134	105.8010	6,343	5,995	6,152		(2)			7.000	6.403	MON	35	419	08/15/2001	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709			2	1	10,097	105.8010	10,440	9,868	10,104		(4)			7.000	6.450	MON	58	690	08/15/2001	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729			2	1	589	108.0650	610	565	592					8.500	6.134	MON	4	48	04/27/2001	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384			2	1	34,589	105.1080	36,724	34,939	34,719		3			6.500	6.649	MON	189	2,159	05/17/2001	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498			2	1	2,354	105.8010	2,353	2,224	2,351		(1)			7.000	4.614	MON	13	155	05/31/2004	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552			2	1	2,495	105.7440	2,542	2,404	2,447					7.000	6.374	MON	14	168	06/05/2002	01/15/2031
36212E-H5-9	GOVT NATL MTG ASSOC I #531352			2	1	28,698	105.9750	29,474	27,812	28,757		(13)			7.500	6.722	MON	174	2,083	08/03/2001	09/15/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36212J-5T-9	GOVT NATL MTG ASSOC I #535558			2	1	18,170	105.8010	18,165	17,169	18,142		(7)			7.000	5.070	MON	100	1,101	05/31/2004	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950			2	1	17,418	105.8010	17,413	16,458	17,395		(6)			7.000	4.693	MON	96	1,113	05/31/2004	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509			2	1	1,947	105.7440	2,026	1,916	1,947					7.000	6.622	MON	11	134	08/03/2001	02/15/2031
36212L-7F-2	GOVT NATL MTG ASSOC I #537394			2	1	337	106.2270	347	327	338					7.500	6.703	MON	2	24	08/03/2001	01/15/2031
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342			2	1	729	106.2270	750	706	727					7.500	6.819	MON	4	53	08/03/2001	04/15/2031
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819			2	1	13,152	105.9750	13,507	12,746	13,179		(6)			7.500	6.725	MON	80	922	08/03/2001	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212			2	1	3,295	105.8010	3,294	3,113	3,288		(2)			7.000	5.451	MON	18	206	05/31/2004	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703			2	1	1,177	105.8010	1,177	1,113	1,175		(1)			7.000	5.207	MON	6	78	05/31/2004	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448			2	1	12,139	106.2270	12,497	11,764	12,135		(5)			7.500	6.783	MON	74	881	08/03/2001	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052			2	1	2,882	106.2270	2,967	2,793	2,963		(2)			7.500	6.148	MON	17	210	08/03/2001	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456			2	1	17,730	105.7440	18,324	17,328	17,667		(5)			7.000	6.547	MON	101	1,172	08/15/2001	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213			2	1	1,055	106.2270	1,086	1,023	1,052					7.500	6.859	MON	6	77	08/03/2001	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805			2	1	5,877	105.1490	5,972	5,679	5,831		(1)			7.000	6.166	MON	33	397	05/17/2002	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377			2	1	48,970	103.4830	49,148	47,493	48,702		(9)			6.000	5.271	MON	237	2,816	09/10/2003	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711			2	1	3,382	105.7440	3,382	3,199	3,299		(1)			7.000	6.297	MON	19	224	06/05/2002	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365			2	1	2,989	105.1080	3,173	3,019	3,000					6.500	6.646	MON	16	177	05/17/2001	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209			2	1	6,993	105.1080	7,424	7,063	7,019		1			6.500	6.646	MON	38	458	05/17/2001	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458			2	1	22,420	106.2270	23,080	21,728	22,622		(11)			7.500	6.574	MON	136	1,627	08/03/2001	03/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662			2	1	1,249	105.7440	943	892	907					7.000	6.398	MON	5	60	06/05/2002	06/15/2031
36201G-4T-9	GOVT NATL MTG ASSOC I #583234			2	1	359,805	105.1080	367,951	350,068	359,594		(37)			6.500	5.158	MON	1,896	22,725	12/08/2006	04/15/2032
36201K-D6-0	GOVT NATL MTG ASSOC I #585225			2	1	125,880	105.1490	127,904	121,641	124,867		(26)			7.000	6.162	MON	710	8,493	05/17/2002	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899			2	1	5,725	105.1490	5,695	5,416	5,582		(1)			7.000	5.788	MON	32	379	06/18/2002	09/15/2032
36200C-5U-5	GOVT NATL MTG ASSOC I #597659	C		2	1	1,003,811	104.1730	1,005,929	965,638	999,535		(4,276)			6.500	4.345	MON	5,231	50,664	01/29/2008	08/15/2036
36200G-CU-8	GOVT NATL MTG ASSOC I #600483			2	1	585,809	104.1730	587,045	563,532	584,999		(810)			6.500	4.160	MON	3,052	29,960	01/29/2008	01/15/2036
36201X-RM-2	GOVT NATL MTG ASSOC I #606292			2	1	623,976	104.1730	633,524	608,149	620,515		(724)			6.500	5.504	MON	3,294	39,081	12/08/2006	05/15/2036
36291A-R5-0	GOVT NATL MTG ASSOC I #622508			2	1	21,118	104.3580	21,442	20,547	21,106		(2)			6.500	5.163	MON	111	1,323	12/08/2006	10/15/2033
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436			2	1	21,626	104.2020	21,925	21,041	21,538		(8)			6.500	5.345	MON	114	1,353	12/08/2006	12/15/2035
36291S-2K-5	GOVT NATL MTG ASSOC I #637178			2	1	23,459	104.2020	23,783	22,824	23,407		(2)			6.500	5.251	MON	124	1,452	12/08/2006	06/15/2035
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889			2	1	19,011	104.1730	19,268	18,497	18,913		(16)			6.500	5.399	MON	100	1,081	12/08/2006	02/15/2036
36292H-FE-8	GOVT NATL MTG ASSOC I #649165			2	1	9,845	104.1730	9,979	9,579	9,798		(7)			6.500	5.381	MON	52	602	12/08/2006	01/15/2036
36292K-6T-8	GOVT NATL MTG ASSOC I #651682			2	1	16,817	104.1730	17,045	16,362	16,743		(9)			6.500	5.363	MON	89	1,046	12/08/2006	01/15/2036
36292L-BY-9	GOVT NATL MTG ASSOC I #651755			2	1	142,499	104.1730	144,678	138,883	141,807		(112)			6.500	5.469	MON	752	8,841	12/08/2006	03/15/2036
36292L-DV-3	GOVT NATL MTG ASSOC I #651816			2	1	13,216	104.1730	13,418	12,881	13,143		(15)			6.500	5.504	MON	70	819	12/08/2006	05/15/2036
36294N-ZY-7	GOVT NATL MTG ASSOC I #655159	C		2	1	1,193,128	104.1730	1,195,646	1,147,756	1,189,711		(3,417)			6.500	4.252	MON	6,217	60,055	01/29/2008	06/15/2036
36294P-PF-4	GOVT NATL MTG ASSOC I #655722			2	1	396,192	102.7760	413,538	402,369	396,535		343			5.000	5.264	MON	1,677	11,724	05/14/2008	04/15/2038
36294P-5V-1	GOVT NATL MTG ASSOC I #656160	C		2	1	1,323,506	104.1730	1,326,299	1,273,176	1,319,108		(4,398)			6.500	4.282	MON	6,896	67,844	01/29/2008	07/15/2036
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070			2	1	71,777	104.1730	72,877	69,958	71,303		(130)			6.500	5.557	MON	379	4,423	12/08/2006	08/15/2036
36294S-D3-8	GOVT NATL MTG ASSOC I #658122			2	1	83,459	104.1730	84,739	81,345	82,854		(184)			6.500	5.594	MON	441	5,100	12/08/2006	10/15/2036
36294V-6F-2	GOVT NATL MTG ASSOC I #661570			2	1	61,284	104.1730	62,113	59,626	60,773		(167)			6.500	5.570	MON	323	3,823	12/08/2006	12/15/2036
36295A-B7-9	GOVT NATL MTG ASSOC I #664362			2	1	671,545	104.1710	672,952	646,007	666,392		(5,153)			6.500	4.827	MON	3,499	33,445	01/29/2008	09/15/2037
36295M-ZW-2	GOVT NATL MTG ASSOC I #674957			2	1	37,520	104.1710	37,598	36,093	37,226		(294)			6.500	4.865	MON	196	1,542	01/29/2008	11/15/2037
36295N-GR-2	GOVT NATL MTG ASSOC I #675308			2	1	254,518	102.7760	265,661	258,487	254,733		215			5.000	5.266	MON	1,077	7,530	05/14/2008	04/15/2038
36295N-JV-0	GOVT NATL MTG ASSOC I #675376			2	1	495,838	102.7760	517,546	503,569	496,278		439			5.000	5.261	MON	2,098	14,668	05/14/2008	05/01/2038
36295Q-B7-4	GOVT NATL MTG ASSOC I #676962			2	1	254,962	102.7760	266,124	258,937	255,188		226			5.000	5.262	MON	1,079	7,543	05/14/2008	05/15/2038
36295S-W9-3	GOVT NATL MTG ASSOC I #679372			2	1	5,026,195	103.2260	5,105,383	4,945,825	5,020,036		(6,159)			5.500	5.188	MON	22,668	181,124	03/14/2008	04/01/2038
36295U-3V-1	GOVT NATL MTG ASSOC I #681312	C		2	1	1,427,279	102.7760	1,489,766	1,449,531	1,428,543		1,265			5.000	5.261	MON	6,040	42,231	05/14/2008	05/01/2038
36295X-A5-4	GOVT NATL MTG ASSOC I #683228	C		2	1	8,647,698	103.2260	8,783,943	8,509,420	8,637,094		(10,604)			5.500	5.188	MON	39,002	309,805	03/14/2008	04/15/2038
36295Y-DA-8	GOVT NATL MTG ASSOC I #684197			2	1	570,096	102.7760	595,055	578,984	570,601		505			5.000	5.261	MON	2,412	16,871	05/14/2008	05/15/2038
36295Y-J3-8	GOVT NATL MTG ASSOC I #684382			2	1	422,733	102.7760	441,241	429,324	423,089		356			5.000	5.266	MON	1,789	12,510	05/14/2008	04/15/2038
36296B-XN-7	GOVT NATL MTG ASSOC I #686585			2	1	568,314	102.7760	593,195	577,174	568,818		504			5.000	5.261	MON	2,405	16,816	05/14/2008	05/01/2038
36296B-5G-3	GOVT NATL MTG ASSOC I #686747			2	1	255,763	102.7760	266,961	259,751	255,990		227			5.000	5.261	MON	1,082	7,569	05/14/2008	05/15/2038
36296C-NA-4	GOVT NATL MTG ASSOC I #687185			2	1	227,532	102.7760	237,494	231,080	227,724		192			5.000	5.266	MON	963	6,711	05/14/2008	04/15/2038
36225A-M7-2	GOVT NATL MTG ASSOC I #780382			2	1	693,788	106.9860	767,789	717,656	703,940		1,028			9.000	9.874	MON	5,382	63,378	06/24/1996	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383			2	1	238,917	108.4750	268,514	247,535	241,682		304			9.500	10.534	MON	1,960	23,200	06/24/1996	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592			2	1	9,554	100.6360	9,278	9,220	9,220		(21)			9.000	9.001	MON	69	69	04/12/2000	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619			2	1	121,190	104.6120	125,292	119,769	120,459		(216)			7.000	6.476	MON	699	7,994	01/01/2005	08/15/2012

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36225A-XC-9	GOVT NATL MTG ASSOC I #780675			2	1	3,770	106.1260	3,911	3,685	3,761		(2)			7.000	6.455	MON	21	254	08/15/2001	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800			2	1	166,879	105.2220	169,043	160,654	163,305		(566)			7.500	6.267	MON	1,004	11,622	04/16/1999	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977			2	1	31,381	106.0000	32,591	30,746	31,398		(7)			7.500	6.747	MON	192	2,269	01/24/2001	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990			2	1	3,772	105.9700	3,873	3,655	3,775		(2)			7.500	6.720	MON	23	271	08/03/2001	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014			2	1	107,939	103.8610	115,722	111,421	109,594		39			6.000	6.325	MON	557	6,601	05/17/2001	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035			2	1	23,566	105.4210	25,177	23,883	23,577		5			6.500	6.816	MON	129	1,530	02/16/2001	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64			2	1	65	114.5350	77	67	66					12.000	13.451	MON	1	7	12/19/1984	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379			2	1	922	111.1540	998	898	919		(2)			10.500	9.216	MON	8	90	02/19/1986	08/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439			2	1	1,933	111.1540	2,106	1,895	1,922		(2)			10.500	9.761	MON	17	197	01/01/1988	11/20/2015
36202A-06-7	GOVT NATL MTG ASSOC II # 477			2	1	4,085	110.6960	4,424	3,996	4,036		(4)			10.500	9.962	MON	35	416	02/24/1986	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496			2	1	49,320	110.7110	53,402	48,235	48,819		(54)			10.500	9.857	MON	422	5,020	11/28/2001	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513			2	1	10,456	110.3880	11,457	10,379	10,445		(6)			10.000	9.677	MON	86	1,028	04/01/1991	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514			2	1	30,170	110.8560	32,640	29,444	29,444					10.500	10.500	MON	258	3,069	03/24/1986	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625			2	1	1,075	106.5010	1,224	1,149	1,086		5			9.000	11.686	MON	9	101	12/17/1987	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693			2	1	188	106.5120	222	209	195		1			8.500	11.430	MON	1	18	01/01/1988	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694			2	1	2,130	106.3570	2,422	2,277	2,169		8			9.000	11.205	MON	17	200	01/21/1988	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730			2	1	444	106.5120	526	494	446		3			8.500	13.081	MON	4	40	01/01/1988	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731			2	1	3,962	106.3570	4,555	4,283	4,031		19			9.000	11.875	MON	32	378	01/21/1988	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748			2	1	11,349	106.6430	13,043	12,230	11,615		43			9.000	11.363	MON	92	1,085	01/21/1988	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764			2	1	19,957	106.5120	23,595	22,152	20,498		160			8.500	12.534	MON	157	1,851	01/01/1988	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782			2	1	5,059	106.3570	5,784	5,438	5,048		23			9.000	12.241	MON	41	486	12/18/1987	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799			2	1	989	106.3570	1,125	1,058	986		6			9.000	12.460	MON	8	86	12/17/1987	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816			2	1	5,911	106.3570	6,724	6,322	6,107		14			9.000	10.519	MON	47	566	12/17/1987	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835			2	1	17,077	106.5170	19,516	18,322	17,873		30			9.000	10.093	MON	137	1,632	01/21/1988	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853			2	1	3,195	106.3570	3,650	3,432	3,108		22			9.000	13.691	MON	26	307	12/17/1987	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870			2	1	14,034	106.3570	16,021	15,063	13,690		104			9.000	13.680	MON	113	1,339	01/21/1988	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887			2	1	48,156	106.3570	54,858	51,579	48,010		222			9.000	12.235	MON	387	4,616	12/17/1987	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906			2	1	5,697	106.3530	6,479	6,091	5,973		8			9.000	9.871	MON	46	499	01/21/1988	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643			2	1	594	106.5010	567	533	578		(4)			9.000	5.573	MON	4	47	05/31/2004	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927			2	1	2,112	112.0070	2,080	1,857	2,057		(14)			10.000	6.264	MON	15	185	05/31/2004	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169			2	1	374	107.5960	388	361	376		(1)			9.500	7.907	MON	3	34	07/24/2000	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524			2	1	815	105.5600	769	728	791		(6)			9.000	5.672	MON	5	58	05/31/2004	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596			2	1	7,953	106.5590	8,234	7,727	7,915		(6)			9.000	8.089	MON	58	692	07/24/2000	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668			2	1	11,064	106.5590	11,454	10,749	11,024		(8)			9.000	8.059	MON	81	963	07/24/2000	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829			2	1	3,591	106.4430	3,467	3,258	3,557		(9)			8.500	5.474	MON	23	273	05/31/2004	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558			2	1	27,929	111.7870	31,170	27,884	27,884					10.500	10.500	MON	244	2,907	02/24/1986	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467			2	1	4,118	106.5010	4,748	4,458	4,264		15			9.000	11.076	MON	33	399	01/21/1988	09/20/2016
0299999. U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						39,693,061	XXX	41,124,265	39,432,894	39,608,342		(30,720)			XXX	XXX	XXX	204,877	2,029,495	XXX	XXX
0399999. Total - U.S. Government Bonds						1,531,297,270	XXX	3,844,040,435	5,098,217,272	2,833,741,322		144,603,609			XXX	XXX	XXX	3,266,167	12,126,297	XXX	XXX
683234-RV-2	ONTARIO (PROVINCE OF)		T		1FE	3,038,490	106.2160	3,186,474	3,000,000	3,018,612		(4,696)			5.125	4.932	JJ	70,042	153,750	05/17/2004	07/17/2012
P8055K-WB-7	REPUBLIC OF ARGENTINA		F		4FE		72.3310								7.000	0.000	AO		(2,205)	05/16/2007	04/17/2017
105756-AP-5	BRAZIL REP OF		F	1	2FE	12,418,250	130.5000	14,028,750	10,750,000	12,182,957		(109,944)			11.000	8.466	FA	440,153	976,250	07/09/2008	08/17/2040
105756-BC-3	FED REPUBLIC OF BRAZIL		F		2FE	2,977,350	101.7500	3,052,500	3,000,000	2,997,249		5,248			7.216	7.562	MJSD	1,804	281,308	06/21/2004	06/29/2009
105756-BK-5	FED REPUBLIC OF BRAZIL		F		2FE	9,519,500	113.5000	10,215,000	9,000,000	9,514,145		(5,355)			7.125	6.672	JJ	286,781	320,625	02/20/2008	01/20/2037
X08158-BE-0	REPUBLIC OF BULGARIA		F		2FE	3,570,000	97.5000	2,925,000	3,000,000	3,418,989		(57,077)			8.250	5.499	JJ	114,125	247,500	03/17/2006	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS		F		1	15,833,333	99.7360	15,791,541	15,833,333	15,833,333					5.300	5.300	AO	193,475	817,083	01/31/2003	04/08/2018
168863-AS-7	REPUBLIC OF CHILE		F		1FE	9,909,100	109.1800	10,918,000	10,000,000	9,957,157		9,208			5.500	5.620	JJ	253,611	550,000	01/08/2003	01/15/2013
16937M-AB-1	CHINA DEVELOPMENT BANK		F		1FE	9,195,945	101.6700	9,658,622	9,500,000	9,259,350		34,840			4.750	5.264	AO	104,038	451,250	03/02/2007	10/08/2014
195325-BK-0	REPUBLIC OF COLOMBIA		F		3FE	2,711,250	98.0000	2,450,000	2,500,000	2,708,353		(2,368)			7.375	6.718	MS	52,752	165,938	11/19/2007	09/18/2037
P01012-AJ-5	REPUBLIC OF EL SALVADOR		F		3FE	1,721,500	89.5000	1,342,500	1,500,000	1,705,189		(8,884)			7.750	6.272	JJ	50,698	116,250	02/07/2007	01/24/2023
P01012-AN-6	REPUBLIC OF EL SALVADOR		F		3FE	4,540,000	64.0000	2,560,000	4,000,000	4,526,602		(7,251)			7.650	6.591	JD	13,600	306,000	02/01/2007	06/15/2035
V36283-AA-3	GABONESE REPUBLIC		F		3FE	3,105,000	69.0000	2,070,000	3,000,000	3,101,550		(3,450)			8.200	7.668	JD	12,983	123,000	07/17/2008	12/12/2017
455780-AX-4	REPUBLIC OF INDONESIA		F		3FE	6,520,800	73.0000	5,110,000	7,000,000	6,527,933		5,085			6.625	7.189	FA	172,618	463,750	07/27/2007	02/17/2037
455780-AZ-9	REPUBLIC OF INDONESIA		F		3FE	2,865,000	83.0000	2,490,000	3,000,000	2,865,594		594			7.750	8.154	JJ	105,917	116,250	06/18/2008	01/17/2038

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
465410-BA-5	REPUBLIC OF ITALY		F		1FE	2,542,601	108.4290	2,710,723	2,500,000	2,540,392		(2,209)			5.625	5.107	JD	6,250	70,313	10/14/2008	06/15/2012
470160-AW-2	GOVERNMENT OF JAMAICA		F		4FE	3,773,000	70.0000	2,800,000	4,000,000	3,779,485		6,485			8.000	8.818	JD	6,222	160,000	06/25/2008	06/24/2019
52238P-AD-1	LEBANESE REPUBLIC		F		4FE	7,934,750	97.5000	7,800,000	8,000,000	7,960,188		14,557			7.875	8.104	MN	71,750	630,000	04/19/2007	05/20/2011
M87883-BU-3	LEBANESE REPUBLIC		F		4FE	4,882,500	98.0000	4,900,000	5,000,000	4,951,626		37,597			7.125	7.997	MS	112,813	356,250	02/01/2007	03/05/2010
560904-AF-1	MALAYSIA 7.500 07/15/2011		F		1FE	38,012,240	108.4150	41,197,814	38,000,000	38,330,237		(29,974)			7.500	7.145	JJ	1,314,167	2,568,750	06/27/2008	07/15/2011
716743-AB-5	PETRONAS CAPITAL LTD		F		1FE	3,715,200	114.5750	3,437,250	3,000,000	3,693,213		(21,987)			7.875	5.425	MN	25,594	236,250	05/09/2008	05/22/2022
91086Q-AH-1	UNITED MEXICAN STATES		F		2FE	5,322,500	107.5000	5,375,000	5,000,000	5,130,408		(37,676)			7.500	6.538	JJ	173,958	375,000	01/16/2003	01/14/2012
91086Q-AK-4	UNITED MEXICAN STATES		F		2FE	5,662,771	105.0000	5,693,100	5,422,000	5,648,445		(33,864)			6.375	5.248	JJ	158,424	250,028	04/17/2008	01/16/2013
91086Q-AK-4	UNITED MEXICAN STATES	LS	F		2FE	566,729	105.0000	606,900	578,000	572,535		1,144			6.375	6.645	JJ	16,888	36,848	01/22/2003	01/16/2013
91086Q-AL-2	UNITED MEXICAN STATES		F		2FE	16,162,500	106.0000	15,900,000	15,000,000	16,103,873		(58,627)			6.625	5.214	MS	325,729	496,875	08/06/2008	03/03/2015
91086Q-AQ-1	UNITED MEXICAN STATES		F		2FE	1,990,000	102.2500	2,045,000	2,000,000	1,993,016		1,157			5.875	5.955	JJ	54,181	117,500	03/30/2006	01/15/2014
91086Q-AS-7	UNITED MEXICAN STATES		F		2FE	1,732,000	105.5000	1,688,000	1,600,000	1,729,454		(2,036)			6.750	6.122	MS	28,200	108,000	09/24/2007	09/27/2034
91086Q-AS-7	UNITED MEXICAN STATES	LS	F		2FE	974,250	105.5000	949,500	900,000	972,818		(1,145)			6.750	6.122	MS	15,863	60,750	09/24/2007	09/27/2034
91086Q-AU-2	UNITED MEXICAN STATES		F		2FE	35,680,527	100.0000	34,544,000	34,544,000	35,617,908		(62,511)			5.625	5.148	JJ	895,985	842,006	07/10/2008	01/15/2017
91086Q-AU-2	UNITED MEXICAN STATES	LS	F		2FE	603,273	100.0000	606,000	606,000	603,564		233			5.625	5.687	JJ	15,718	34,088	09/24/2007	01/15/2017
91086Q-AV-0	UNITED MEXICAN STATES		F		2FE	12,571,000	97.0000	12,610,000	13,000,000	12,574,020		3,020			6.050	6.291	JJ	371,403	393,250	06/30/2008	01/11/2040
Y8793Y-AK-8	ISLAMIC REP OF PAKISTAN		F		5FE	158,760	39.1180	163,120	417,000	162,583		3,824	160,245		7.125	11.848	MS		14,856	07/07/2008	03/31/2016
Y8793Y-AM-4	ISLAMIC REP OF PAKISTAN		F		5FE	1,095,012	37.2500	1,117,500	3,000,000	1,117,500		22,488	899,988		6.875	13.495	JD		103,125	08/15/2008	06/01/2017
698299-AW-4	PANAMA (REPUBLIC OF)		F		3FE	2,494,439	90.0000	2,171,700	2,413,000	2,492,610		(1,072)			6.700	6.440	JJ	69,608	142,007	03/22/2007	01/26/2036
698299-AD-6	REPUBLIC OF PANAMA		F		3FE	2,303,750	109.0000	2,180,000	2,000,000	2,289,172		(7,365)			8.875	7.481	MS	44,868	177,500	06/14/2007	09/30/2027
698299-AU-8	REPUBLIC OF PANAMA		F		3FE	1,095,640	102.0000	1,020,000	1,000,000	1,089,042		(6,598)			7.250	5.533	MS	21,347	36,250	06/02/2008	03/15/2015
451738-AA-6	IIRSA NORTE FINANCE LIMITED (PERU) SEN S		F	2	2FE	1,150,792	72.0000	720,000	1,000,000	1,150,792					8.750	8.582	MN	7,535	201,493	08/03/2006	05/30/2024
451738-AA-6	IIRSA NORTE FINANCE LIMITED (PERU) SEN S	D	F	2	2FE	5,753,959	72.0000	3,600,000	5,000,000	5,753,959					8.750	8.582	MN	37,674	1,007,465	08/03/2006	05/30/2024
715638-AS-1	REPUBLIC OF PERU		F		2FE	5,406,500	99.5000	4,975,000	5,000,000	5,389,252		(12,746)			7.350	6.572	JJ	163,333	367,500	08/20/2007	07/21/2025
715638-AU-6	REPUBLIC OF PERU		F		2FE	5,894,600	89.2500	5,328,225	5,970,000	5,895,744		851			6.550	6.650	MS	116,224	391,035	08/17/2007	03/14/2037
718286-AY-3	REPUBLIC OF PHILIPPINES		F		3FE	2,592,500	112.0000	2,240,000	2,000,000	2,575,432		(11,880)			9.500	6.892	FA	78,639	190,000	07/11/2007	02/02/2030
718286-BB-2	REPUBLIC OF PHILIPPINES		F		3FE	3,405,000	101.0000	3,030,000	3,000,000	3,395,798		(7,814)			7.750	6.604	JJ	107,854	232,500	10/19/2007	01/14/2031
718286-BD-8	REPUBLIC OF PHILIPPINES		F		3FE	8,294,175	95.0000	8,075,000	8,500,000	8,296,750		2,575			6.375	6.577	JJ	249,865	270,938	01/08/2008	01/15/2032
Y6972F-AS-9	REPUBLIC OF PHILIPPINES	D			3FE	4,022,877	118.9200	3,567,608	4,109,589	4,143,685		8,108		(188,424)	6.250	6.468	MAR	210,524	292,761	09/06/2007	03/15/2016
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR		F		1FE	938,750	95.9700	959,700	1,000,000	971,363		6,425			4.000	4.803	AO	7,111	40,000	06/27/2003	10/27/2024
731011-AN-2	REPUBLIC OF POLAND		F		1FE	4,412,300	98.2400	4,420,778	4,500,000	4,436,646		10,618			5.250	5.573	JJ	108,938	236,250	08/14/2006	01/15/2014
X77765-AA-7	REPUBLIC OF SERBIA		F	1	3FE	13,238,650	65.0000	9,100,000	14,000,000	13,596,845		235,180			3.750	5.923	MN	87,500	431,250	08/13/2008	11/01/2024
X74344-DM-5	RUSSIA 5 03/31/30		F	2	2FE	74,402,343	88.2160	58,527,787	66,346,000	73,735,580		(376,952)			7.500	5.753	MS	1,257,810	3,087,150	09/16/2008	03/31/2030
87973K-AA-3	TEMASEK FINANCIAL I LTD		F		1FE	3,727,300	101.7320	4,069,296	4,000,000	3,777,894		26,658			4.500	5.499	MS	50,000	190,000	06/05/2007	09/21/2015
836205-AJ-3	REPUBLIC OF SOUTH AFRICA		F		2FE	11,568,750	94.5000	10,395,000	11,000,000	11,510,470		(58,280)			6.500	5.496	JD	57,597	487,500	06/04/2008	06/02/2014
836205-AL-8	REPUBLIC OF SOUTH AFRICA		F		2FE	12,753,250	82.7500	11,171,250	13,500,000	12,773,355		20,105			5.875	6.481	MN	68,297	470,000	06/23/2008	05/30/2022
219868-AQ-9	CORP ANDINA DE FOMENTO		F		1FE	20,003,449	89.0540	17,810,820	20,000,000	19,994,015		5,697	(113,798)		5.200	5.206	MN	115,556	1,040,000	05/02/2005	05/21/2013
219868-BK-1	CORP ANDINA DE FOMENTO		F		1FE	15,545,985	84.2890	14,329,181	17,000,000	15,605,850		559,296	849,560		5.125	5.988	MN	135,528	871,250	04/28/2005	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11		F		1FE	25,051,500	100.7250	22,663,215	22,500,000	23,486,553		(331,882)			7.375	5.092	JJ	751,328	921,875	11/02/2005	01/18/2011
870200-BZ-4	SWEDEN KINGDOM		F		1FE	11,169,840	110.9570	8,876,576	8,000,000	8,381,934		(327,460)			12.000	7.330	FA	400,000	960,000	07/19/1996	02/01/2010
896292-AG-4	TRINIDAD & TOBAGO		F		2FE	4,918,940	81.0000	4,050,000	5,000,000	4,922,501		2,261			5.875	6.016	MN	35,903	293,750	05/23/2007	05/17/2027
066716-AF-8	BANQUE CENT DE TUNISIE		F		2FE	13,120,200	98.0000	12,740,000	13,000,000	13,106,774		(29,168)			7.375	7.101	AO	175,771	958,750	11/07/2006	04/25/2012
900123-AW-0	REPUBLIC OF TURKEY		F		3FE	8,342,200	94.0000	7,520,000	8,000,000	8,331,360		(10,122)			7.375	6.943	FA	239,278	405,625	02/12/2008	02/05/2025
900123-AY-6	REPUBLIC OF TURKEY		F		3FE	2,872,500	83.0000	2,490,000	3,000,000	2,873,793		1,293			6.875	7.230	MS	59,583	206,250	02/12/2008	03/17/2036
900123-BB-5	REPUBLIC OF TURKEY		F		3FE	2,856,570	84.0000	2,520,000	3,000,000	2,857,623		1,053			7.250	7.659	MS	70,083	108,750	03/07/2008	03/05/2038
900123-BD-1	REPUBLIC OF TURKEY		F		3FE	4,981,650	96.5000	4,825,000	5,000,000	4,982,019		369			7.000	7.050	MS	106,944		09/03/2008	03/11/2019
903724-AA-0	UKRAINE GOVERNMENT		F		4FE	4,900,000	44.0000	2,200,000	5,000,000	4,906,986		6,986			7.650	8.153	JD	21,250	191,250	07/30/2008	06/11/2013
X54003-AD-4	UKRAINE GOVERNMENT		F		4FE	11,571,500	36.5000	4,380,000	12,000,000	11,580,191		12,104			6.580	7.206	MN	87,733	559,300	08/15/2008	11/21/2016
X9292Z-AS-3	UKRAINE GOVERNMENT		F		4FE	5,287,100	44.0000	2,200,000	5,000,000	5,224,144		(42,308)			7.650	6.471	JD	21,250	382,500	07/19/2007	06/11/2013
X9292Z-BF-0	UKRAINE GOVERNMENT	D			4FE	9,059,496	47.8500	3,349,471	9,650,231	9,335,298		59,171		(421,867)	4.950	5.821	OCT	105,656	471,172	07/13/2007	10/13/2015
760942-AS-1	REPUBLICA ORIENT URUGUAY		F		3FE	8,334,238	84.0000	6,795,600	8,090,000	8,330,918		(2,644)			7.625	7.375	MS	171,351	464,363	07/16/2008	03/21/2036
92670L-AD-1	SOCIALIST REP OF VIETNAM		F		3FE	6,127,500	83.0000	4,980,000	6,000,000	6,110,761		(12,050)			6.875	6.543	JJ	190,208	412,500	08/01/2007	01/15/2016
Y9374M-AD-5	SOCIALIST REP OF VIETNAM		F		3FE	6,727,210	83.7620	5,678,240	6,779,000	6,730,305		3,095			6.875	7.004	JJ	214,904	233,028	05/23/2008	01/15/2016
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM		F	1	3FE	5,002,500	53.6980	3,221,892	6,000,000	5,040,691		33,567			4.000	6.130	MS	72,667	140,000	08/04/2008	03/12/2028
0499999. All Other Government - Issuer Obligations						560,633,082	XXX	496,123,632	545,008,153	556,174,382		(546,502)	1,795,996	(610,290)	XXX	XXX	XXX	11,185,457	28,812,597	XXX	XXX

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
1099999. Total - All Other Government Bonds						560,633,082	XXX	496,123,632	545,008,153	556,174,382		(546,502)	1,795,996	(610,290)	XXX	XXX	XXX	11,185,457	28,812,597	XXX	XXX
1799999. Total - States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
000037C-AZ-3	ABAG FIN AUTH CA POWAY RHF HSG 2000B			1	1FE	5,615,000	93.7100	5,261,817	5,615,000	5,554,199		4,511			7.700	7.700	MN	55,245	432,355	12/26/2000	11/15/2021
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005			2	1FE	19,615,600	94.2670	17,910,730	19,000,000	19,353,739		(77,770)			3.330	4.291	JD	54,483	858,574	06/30/2005	06/01/2015
130911-XH-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1			2	2FE	21,768,226	91.7330	19,947,341	21,745,000	21,763,864		(1,076)			5.896	5.887	JD	106,840	1,282,085	06/30/2004	06/01/2024
130911-XZ-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1				2FE	948,514	26.4050	558,466	2,115,000	1,120,817		55,878			0.000	5.180	NA			09/21/2005	06/01/2021
358266-CB-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	3,235,500	16.8530	1,685,300	10,000,000	4,213,216		226,781			0.000	5.610	NA			03/11/2004	08/15/2024
358266-CC-6	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,563,450	14.9860	2,247,900	15,000,000	5,950,729		321,947			0.000	5.640	NA			03/11/2004	08/15/2025
358266-CD-4	FRESNO CNTY CA PENSION 2004 A CAP				1FE	6,214,393	13.3200	2,876,454	21,595,000	8,103,558		438,420			0.000	5.640	NA			03/11/2004	08/15/2026
358266-CE-2	FRESNO CNTY CA PENSION 2004 A CAP				1FE	4,438,489	11.8350	1,938,573	16,380,000	5,793,136		314,483			0.000	5.660	NA			03/11/2004	08/15/2027
358266-CF-9	FRESNO CNTY CA PENSION 2004 A CAP				1FE	5,486,527	10.5300	2,254,473	21,410,000	7,161,041		388,741			0.000	5.660	NA			03/11/2004	08/15/2028
358266-CH-5	FRESNO CNTY CA PENSION 2004 A CAP				1FE	11,800,332	8.3290	4,299,430	51,620,000	15,409,064		837,918			0.000	5.670	NA			03/11/2004	08/15/2030
358266-CK-8	FRESNO CNTY CA PENSION 2004 A CAP				1FE	9,154,950	6.5810	2,947,301	44,785,000	11,954,624		650,061			0.000	5.670	NA			03/11/2004	08/15/2032
457074-AK-8	INGLEWOOD CA PENSION OBLIG 05 A TXBL			2	2FE	6,147,190	3.8890	1,216,674	31,285,000	7,463,137		481,928			0.000	6.740	NA			11/30/2005	09/01/2035
54474C-AW-7	LOS ANGELES CNTY CA TAXABLE PENSION C				1FE	12,998,791	87.4850	46,598,885	53,265,000	46,560,460		4,001,113			0.000	9.190	NA			10/13/1994	06/30/2010
574369-AA-2	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	1,000,000	100.8080	1,008,080	1,000,000	1,000,000					5.700	5.700	AO	14,250	57,000	09/27/2006	10/01/2018
574369-AB-0	MARYSVILLE CA PUB FIN COP B ST 2006			2	1FE	3,975,000	94.6870	3,763,808	3,975,000	3,975,000					6.150	6.151	AO	61,116	244,463	09/27/2006	10/01/2036
672319-AW-0	OAKLAND CA PENSION OBLIG 2001 TXBL				1FE	4,507,694	43.8820	3,593,936	8,190,000	5,245,266		285,711			0.000	5.680	NA			04/11/2006	12/15/2016
68428L-BB-9	ORANGE CNTY CA COP PENSION 96 CAP				1FE	7,734,735	56.3310	7,781,564	13,814,000	9,410,473		459,568			0.000	5.070	NA			01/26/2005	09/01/2016
713580-AF-5	PERALTA CA CMNTY CLG DIST G O 05 B1			2	1FE	27,090,742	85.6430	29,075,799	33,950,000	29,603,680		863,501			0.000	2.364	NA			12/20/2005	08/05/2015
768903-DZ-6	RIVERSIDE CNTY CA ASSET LSG HOSP 93 RMKT				1FE	2,540,625	101.4900	2,537,250	2,500,000	2,524,453		(3,818)			5.410	5.200	JD	11,271	135,250	05/04/2004	06/01/2014
78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A			2	1FE	5,000,000	91.6490	4,582,450	5,000,000	5,000,000					5.320	5.320	MN	33,989	266,000	10/13/2004	05/15/2025
786091-AD-0	SACRAMENTO CNTY CA PENSION 03B CAP			2	1FE	2,378,700	72.9610	2,188,830	3,000,000	3,006,967		162,524			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	58.1710	19,690,884	33,850,000	21,168,916		402,112			0.000	7.525	NA			06/25/2004	07/10/2033
786106-EG-5	SACRAMENTO CNTY CA PENSION 95A CAP				1FE	1,061,470	84.2280	1,271,843	1,510,000	1,329,985		62,852			0.000	4.900	NA			04/29/2004	08/15/2011
796825-AZ-0	SAN BERNARDINO CNTY CA FING PENSION 95				2FE	621,843	32.1780	389,354	1,210,000	727,487		37,615			0.000	5.380	NA			01/11/2006	08/01/2018
796839-AM-0	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	15,775,000	98.0220	15,462,971	15,775,000	15,775,000					5.700	5.701	FA	372,159	899,175	06/10/2004	08/01/2016
797398-DK-7	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	16,850,000	96.6120	16,279,122	16,850,000	16,850,000					5.835	5.834	FA	371,430	983,198	06/24/2004	08/15/2021
797398-DL-5	SAN DIEGO CNTY CA PENSION OBLIG 2004 A				1FE	7,795,000	95.7420	7,463,089	7,795,000	7,795,000					5.865	5.864	FA	172,711	457,177	06/24/2004	08/15/2022
797398-DT-8	SAN DIEGO CNTY CA PENSION OBLIG 2004 C				1FE	5,884,480	61.3850	6,795,320	11,070,000	7,600,237		419,575			0.000	5.760	NA			06/24/2004	08/15/2015
83413Q-AK-5	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	5,760,000	101.9420	5,871,859	5,760,000	5,760,000					5.750	5.749	JJ	152,720	331,200	06/10/2004	01/15/2017
83413Q-AL-3	SOLANO CNTY CA TXBL PENSION 2004 A CUR				1FE	4,365,000	99.5130	4,343,742	4,365,000	4,365,000					5.800	5.799	JJ	116,740	253,170	06/10/2004	01/15/2018
835574-BU-7	SONOMA CNTY CA PENSION OBLIG 03B				1FE	2,000,000	88.8660	1,777,320	2,000,000	2,000,000					5.120	5.121	JD	8,533	102,400	05/14/2003	12/01/2022
83740N-AB-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,155,000	105.0990	2,264,883	2,155,000	2,155,000					5.270	5.271	FA	47,320	113,569	06/18/2004	08/01/2012
83740N-AC-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,275,000	105.4920	2,399,943	2,275,000	2,275,000					5.400	5.401	FA	51,188	122,850	06/18/2004	08/01/2013
83740N-AD-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	1,200,000	105.5310	1,266,372	1,200,000	1,200,000					5.490	5.491	FA	27,450	65,880	06/18/2004	08/01/2014
83740N-AE-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,535,000	105.1570	2,665,730	2,535,000	2,535,000					5.550	5.551	FA	58,622	140,693	06/18/2004	08/01/2015
83740N-AF-7	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,685,000	104.0000	2,792,400	2,685,000	2,685,000					5.610	5.611	FA	62,762	150,629	06/18/2004	08/01/2016
83740N-AG-5	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,835,000	102.6430	2,909,929	2,835,000	2,835,000					5.620	5.621	FA	66,386	159,327	06/18/2004	08/01/2017
83740N-AH-3	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,000,000	101.3090	3,039,270	3,000,000	3,000,000					5.630	5.631	FA	70,375	168,900	06/18/2004	08/01/2018
83740N-AJ-9	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,175,000	100.3210	3,185,192	3,175,000	3,175,000					5.690	5.691	FA	75,274	180,658	06/18/2004	08/01/2019
83740N-AK-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,365,000	99.4120	3,345,214	3,365,000	3,365,000					5.750	5.749	FA	80,620	193,488	06/18/2004	08/01/2020
83740N-AL-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,565,000	98.5080	3,511,810	3,565,000	3,565,000					5.810	5.809	FA	86,303	207,127	06/18/2004	08/01/2021
83740N-AM-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,780,000	97.9830	3,703,757	3,780,000	3,780,000					5.870	5.869	FA	92,453	221,886	06/18/2004	08/01/2022
83740N-AN-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	4,010,000	97.7100	3,918,171	4,010,000	4,010,000					5.930	5.929	FA	99,080	237,793	06/18/2004	08/01/2023
905649-DK-2	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	770,755	23.2780	701,832	3,015,000	1,032,703		64,927			0.000	6.600	NA			06/18/2004	07/01/2025
905649-DL-0	UNION CITY CA PENSION OBLIG 2004 CAP				1FE	752,218	21.2370	666,842	3,140,000	1,007,874		63,368			0.000	6.600	NA			06/18/2004	07/01/2026
905649-DN-6	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	6,335,000	98.5290	6,241,812	6,335,000	6,335,000					5.710	5.710	JJ	180,864	361,729	06/18/2004	07/01/2019
905649-DP-1	UNION CITY CA PENSION OBLIG 2004 CUR			2	1FE	11,220,000	94.6690	10,621,862	11,220,000	11,220,000					5.920	5.920	JJ	332,112	664,224	06/18/2004	07/01/2024
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 97				1FE	458,699	73.3490	711,485	970,000	590,482		42,195			0.000	7.265	NA			06/17/2005	12/15/2015
24919P-GF-5	DENVER CO SCH DIST NO 1 COP 97				1FE	7,194,006	73.3490	9,040,264	12,325,000	7,512,359		318,353			0.000	7.246	NA			05/22/2008	12/15/2015
24919P-GP-3	DENVER CO SCH DIST NO 1 COP 97				1FE	2,530,305	60.3460	2,615,999	4,335,000	2,642,278		111,972			0.000	7.246	NA			05/22/2008	12/15/2015
24919P-GU-2	DENVER CO SCH DIST NO 1 COP 97				1FE	7,423,115	68.7540	8,198,915	11,925,000	7,677,337		254,223			0.000	5.613	NA			05/22/2008	12/15/2016
24919P-GV-0	DENVER CO SCH DIST NO 1 COP 97				1FE	2,689,128	55.3430	2,390,818	4,320,000	2,781,224		92,096			0.000	5.613	NA			05/22/2008	12/15/2016
642713-P4-7	NEW BRITAIN CT G O PENSION 2005			2	1FE	1,275,000	83.2330	1,061,221	1,275,000	1,275,000					4.930	4.931	JD	5,238	61,502	07/14/2005	06/01/2023

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
362832-AR-8	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	754,020	39.4660	789,320	2,000,000	1,060,427		60,776			0.000	5.990	NA			03/18/2003	10/01/2019
362832-AS-6	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	878,228	35.4680	888,473	2,505,000	1,240,671		72,016			0.000	6.070	NA			03/18/2003	10/01/2020
362832-AY-3	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,096,088	19.3450	889,870	4,600,000	1,558,887		92,195			0.000	6.190	NA			03/18/2003	10/01/2026
362832-AZ-0	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,104,592	17.6020	873,059	4,960,000	1,573,448		93,458			0.000	6.218	NA			03/18/2003	10/01/2027
362832-BA-4	GAINESVILLE FL PENSION OBLIG 2003 A				1FE	1,126,366	15.9830	853,492	5,340,000	1,601,948		94,741			0.000	6.190	NA			03/18/2003	10/01/2028
04780E-AB-3	ATLANTA GA DNTWN DEV ATLANTA FEDL 93			2	1FE	4,939,700	108.0390	5,401,950	5,000,000	4,980,314		2,133			6.875	7.022	FA	143,229	343,750	12/27/1993	02/01/2021
167393-LB-1	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,129,295	102.1920	3,167,952	3,100,000	3,099,043		449			7.500	7.472	JD	19,375	232,500	12/15/1993	12/01/2010
167393-LC-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,538,963	102.3110	3,586,001	3,505,000	3,505,000					7.550	7.521	JD	22,052	264,628	12/15/1993	12/01/2011
167393-LD-7	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,979,404	102.9450	4,076,622	3,960,000	3,966,468		(1,374)			7.550	7.569	JD	24,915	298,980	12/15/1993	12/01/2012
215457-AX-0	COOK CNTY IL HSD 201 J STERLING MORTON O				2FE	3,207,491	37.8510	2,536,017	6,700,000	4,137,276		217,738			0.000	5.480	NA			04/13/2004	12/01/2017
21614L-AS-6	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,521,127	69.5390	1,734,998	2,495,000	1,804,668		96,142			0.000	5.550	NA			11/08/2005	12/01/2014
21614L-AU-1	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,351,716	59.0870	1,474,221	2,495,000	1,607,578		86,825			0.000	5.630	NA			11/08/2005	12/01/2016
21614L-AW-7	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,194,406	49.6350	1,238,393	2,495,000	1,424,811		78,264			0.000	5.730	NA			11/08/2005	12/01/2018
21614L-BA-4	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	1,580,970	34.2380	1,436,284	4,195,000	1,890,521		105,232			0.000	5.810	NA			11/08/2005	12/01/2022
21614L-BC-0	COOK CNTY IL HSD 201 J STERLING MORTON O				1FE	2,059,266	28.8120	1,771,938	6,150,000	2,463,963		137,605			0.000	5.830	NA			11/08/2005	12/01/2024
215219-JF-4	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	1,717,576	70.6060	1,747,499	2,475,000	1,980,682		109,526			0.000	5.702	NA			06/09/2006	12/01/2012
215219-JH-0	COOK CNTY IL SCH DIST NO 155 CALUMET 06C				1FE	769,125	57.7210	721,513	1,250,000	888,673		49,794			0.000	5.850	NA			06/09/2006	12/01/2014
580773-FA-2	MCHENRY CNTY IL CCSD NO 158 2003 JUNE				2FE	3,090,641	79.5860	3,907,673	4,910,000	3,929,330		171,251			0.000	4.100	NA			06/24/2003	01/01/2014
713040-FB-4	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	976,671	74.7010	989,788	1,325,000	1,147,902		53,607			0.000	4.840	NA			07/19/2005	01/01/2012
779137-GF-9	ROUND LAKE IL CTFS 2007			1	1FE	2,650,000	94.1640	2,495,346	2,650,000	2,650,000					6.300	6.300	JJ	83,475	166,950	02/07/2007	01/01/2027
485428-ZU-3	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,362,122	100.2000	4,448,880	4,440,000	4,380,744		6,494			4.812	4.797	MN	35,609	213,653	02/27/2004	05/01/2016
49151E-QS-5	KENTUCKY ST PPTY & BLDGS PROJ 78 2003				1FE	2,624,066	103.1590	2,811,083	2,725,000	2,661,890		9,108			5.020	5.494	AO	34,199	136,795	06/02/2004	10/01/2014
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04			1	1FE	7,850,237	118.5920	9,309,753	7,850,237	7,850,237					6.200	6.054	AO	121,679	481,813	12/09/2004	10/01/2022
574295-DH-1	MARYLAND STAD CAMDEN STATION LSE 04			2	1FE	3,823,600	92.3980	3,695,920	4,000,000	3,853,833		7,133			5.125	5.511	JD	9,111	205,000	04/14/2004	12/15/2024
111746-AK-9	BROCKTON MA G O 2005			2	1FE	8,055,119	96.9220	7,744,068	7,990,000	8,043,337		(4,031)			5.300	5.218	FA	176,446	423,470	11/29/2005	08/01/2020
485106-CN-6	KANSAS CITY MO DNTWN ARENA 08D			2	1FE	9,195,000	97.4190	8,957,677	9,195,000	9,195,000					7.830	7.830	AO	179,992	123,995	07/17/2008	04/01/2040
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B			1	1FE	2,905,000	110.7700	3,217,869	2,905,000	2,905,000					7.520	7.805	JD	18,205	218,456	10/25/2005	06/01/2028
505321-AH-2	LA VISTA NE ECON DEV FND CON CTR 2007			1	2FE	6,440,000	99.9900	6,439,356	6,440,000	6,440,000					7.730	8.514	AO	105,094	609,820	07/13/2007	10/15/2029
434110-QH-8	HOBOKEN NJ PENSION 2003 CAP				2FE	337,087	13.3330	151,996	1,140,000	416,059		22,356			0.000	5.600	NA			03/04/2005	04/01/2027
434110-QJ-4	HOBOKEN NJ PENSION 2003 CAP				2FE	335,760	9.1940	110,328	1,200,000	414,422		22,268			0.000	5.600	NA			03/04/2005	04/01/2028
434110-QK-1	HOBOKEN NJ PENSION 2003 CAP				2FE	338,893	8.0870	103,514	1,280,000	418,290		22,476			0.000	5.600	NA			03/04/2005	04/01/2029
434110-QL-9	HOBOKEN NJ PENSION 2003 CAP				2FE	339,482	7.1230	96,517	1,355,000	419,015		22,515			0.000	5.600	NA			03/04/2005	04/01/2030
434110-QM-7	HOBOKEN NJ PENSION 2003 CAP				2FE	340,195	6.2730	90,018	1,435,000	419,898		22,563			0.000	5.600	NA			03/04/2005	04/01/2031
434110-QN-5	HOBOKEN NJ PENSION 2003 CAP				2FE	340,982	5.5230	83,950	1,520,000	420,869		22,615			0.000	5.600	NA			03/04/2005	04/01/2032
434110-QP-0	HOBOKEN NJ PENSION 2003 CAP				2FE	341,771	4.8600	78,246	1,610,000	421,842		22,667			0.000	5.600	NA			03/04/2005	04/01/2033
443730-FT-8	HUDSON CNTY NJ COP FIRE & RSC 2004			2	1FE	9,246,690	100.4670	9,042,030	9,000,000	9,232,487		(14,203)			6.640	6.376	FA	249,000	350,253	12/21/2007	02/01/2024
59656N-CP-5	MIDDLESEX CNTY NJ PENSION 04 TXBL			2	1FE	1,500,000	93.5140	1,402,710	1,500,000	1,500,000					5.160	5.160	AO	19,350	77,400	02/19/2004	10/01/2021
642815-ZG-2	NEW BRUNSWICK NJ PENSION 2003 CAP			2	1FE	1,677,772	18.3930	1,226,813	6,670,000	2,085,053		114,614			0.000	6.111	NA			03/22/2005	10/15/2029
645913-AV-6	NEW JERSEY ECON ST PENSION 1997 B				1FE	15,097,189	54.1850	15,984,575	29,500,000	18,676,516		1,021,942			0.000	5.262	NA			07/18/2005	02/15/2017
645913-AY-0	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,673,800	39.9120	23,947,200	60,000,000	31,828,191		1,762,495			0.000	5.786	NA			03/03/2004	02/15/2020
645913-AZ-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	23,465,261	36.1520	22,038,621	60,961,000	30,821,536		1,686,115			0.000	5.706	NA			03/03/2004	02/15/2021
645913-BA-1	NEW JERSEY ECON ST PENSION 1997 B				1FE	25,422,477	32.5750	26,360,016	80,921,000	36,654,531		2,146,245			0.000	6.129	NA			07/22/2004	02/15/2022
645913-BB-9	NEW JERSEY ECON ST PENSION 1997 B				1FE	2,262,341	29.5810	2,320,629	7,845,000	3,320,116		196,125			0.000	6.182	NA			09/10/2002	02/15/2023
645913-BC-7	NEW JERSEY ECON ST PENSION 1997 B				1FE	17,637,750	26.9380	17,509,700	65,000,000	25,884,270		1,529,009			0.000	6.182	NA			09/10/2002	02/15/2024
650366-7T-8	NEWARK NJ G O PENSION 03 CAP				1FE	717,544	25.8940	643,466	2,485,000	1,023,887		61,767			0.000	6.320	NA			04/09/2003	04/01/2023
650366-7U-5	NEWARK NJ G O PENSION 03 CAP				1FE	540,460	23.3790	467,580	2,000,000	772,055		46,716			0.000	6.340	NA			04/09/2003	04/01/2024
650366-7X-9	NEWARK NJ G O PENSION 03 CAP				1FE	975,734	17.3480	762,445	4,395,000	1,396,946		85,036			0.000	6.380	NA			04/09/2003	04/01/2027
650366-7Y-7	NEWARK NJ G O PENSION 03 CAP				1FE	968,193	15.7020	730,928	4,655,000	1,386,921		84,552			0.000	6.390	NA			04/09/2003	04/01/2028
650366-7Z-4	NEWARK NJ G O PENSION 03 CAP				1FE	961,437	14.2060	701,066	4,935,000	1,378,004		84,134			0.000	6.400	NA			04/09/2003	04/01/2029
650366-8A-8	NEWARK NJ G O PENSION 03 CAP				1FE	954,214	12.8740	673,310	5,230,000	1,368,405		83,672			0.000	6.410	NA			04/09/2003	04/01/2030
650366-8B-6	NEWARK NJ G O PENSION 03 CAP				1FE	948,947	11.6400	644,856	5,540,000	1,360,858		83,212			0.000	6.410	NA			04/09/2003	04/01/2031
650366-8D-2	NEWARK NJ G O PENSION 03 CAP				1FE	1,200,584	9.5480	593,886	6,220,000	1,573,072		86,697			0.000	5.750	NA			03/22/2004	04/01/2033
685312-GR-5	ORANGE TWNSHP NJ WTR-SWR UTIL 03 B			2	1FE	2,404,760	87.4750	2,165,006	2,475,000	2,426,348		4,929			4.550	4.850	JD	9,384	112,613	03/03/2004	06/01/2018
895130-K3-5	TRENTON NJ G O PENSION 2003 A CAP			2	1FE	2,380,032	19.9420	1,245,378	6,245,000	3,153,638		164,568			0.000	5.431	NA			03/25/2004	04/01/2022
295084-FE-2	ERIE CNTY NY G O PUB IMPT 05C TXBL				2FE	4,281,878	101.8190	4,271,307	4,195,000	4,247,896		(11,906)			5.500	5.142	JD	19,227	230,725	12/16/2005	12/01/2012
649875-MD-0	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	103.1940	3,188,695	3,090,000	3,090,000					5.060	5.061	MS	52,118	156,354	04/16/2004	03/01/2014

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	
CUSIP Identification	Description	3 Code	4 Foreign	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 (Amortization) 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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
649875-ME-8	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	102.6970	3,173,337	3,090,000	3,090,000					5.140	5.141	MS	52,942	158,826	04/16/2004	03/01/2015
649875-MF-5	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	102.0850	3,149,322	3,085,000	3,085,000					5.240	5.241	MS	53,885	161,654	04/16/2004	03/01/2016
649875-MG-3	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	101.2450	3,123,408	3,085,000	3,085,000					5.330	5.331	MS	54,810	164,431	04/16/2004	03/01/2017
914713-KS-0	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91	B			1FE	257,145	89.9450	1,349,175	1,500,000	1,236,564		107,566			0.000	9.250	NA			08/05/1991	02/15/2011
914713-KT-8	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91	B			1FE	234,915	84.5060	1,267,590	1,500,000	1,129,758		98,053			0.000	9.250	NA			08/05/1991	02/15/2012
914713-KU-5	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91	B			1FE	214,605	78.8450	1,182,675	1,500,000	1,031,625		89,554			0.000	9.250	NA			08/05/1991	02/15/2013
914713-KV-3	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91	B			1FE	261,400	73.2050	1,464,100	2,000,000	1,255,715		109,074			0.000	9.250	NA			08/05/1991	02/15/2014
232263-CT-8	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	802,279	100.4130	808,325	805,000	804,765		551			3.500	3.569	JD	2,348	28,175	02/18/2004	06/01/2009
232263-CU-5	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	835,000	101.4440	847,057	835,000	835,000					4.000	3.997	JD	2,783	33,400	02/18/2004	06/01/2010
232263-CL-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,564,693	100.4130	1,576,484	1,570,000	1,569,542		1,074			3.500	3.569	JD	4,579	54,950	02/18/2004	06/01/2009
232263-CM-3	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,630,000	101.4440	1,653,537	1,630,000	1,630,000					4.000	3.997	JD	5,433	65,200	02/18/2004	06/01/2010
232263-AD-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 92A			2	1FE	14,679,445	118.2230	17,142,335	14,500,000	14,053,661		33,001			8.625	8.636	JD	104,219	1,250,625	04/12/1993	06/01/2022
232263-AR-4	CUYAHOGA CNTY OH ECON DEV GATEWAY 94			1	1FE	15,195,000	102.4270	15,563,783	15,195,000	15,195,000					7.600	7.639	JD	96,235	1,154,820	02/11/1994	06/01/2023
625517-DB-0	MULTNOMAH CNTY OR SD 1J PORTLAND 04				1FE	1,380,000	105.9100	1,461,558	1,380,000	1,380,000					5.518	5.517	JD	3,384	76,148	05/07/2004	06/15/2013
68583R-BK-7	OREGON CMNTY CLG LTD TAX PENSION 2004				1FE	2,787,443	100.0470	2,941,382	2,940,000	2,828,650		9,959			5.097	5.667	JD	416	149,852	06/02/2004	06/30/2017
68583R-BR-2	OREGON CMNTY CLG LTD TAX PENSION 2004			2	1FE	6,100,000	96.6460	5,895,406	6,100,000	6,100,000					5.440	5.441	JD	922	331,840	02/11/2004	06/30/2023
686053-AP-4	OREGON SCH BRD PENSION OBLIG 02A	B			1FE	5,688,320	58.5110	6,436,210	11,000,000	7,265,145		391,049			0.000	5.610	NA			07/26/2004	06/30/2016
686053-AS-8	OREGON SCH BRD PENSION OBLIG 02A	B			1FE	2,535,998	43.6260	2,973,112	6,815,000	3,656,519		210,570			0.000	6.020	NA			10/11/2002	06/30/2019
686053-AT-6	OREGON SCH BRD PENSION OBLIG 02A	B			1FE	5,538,192	38.8650	6,338,882	16,310,000	8,047,886		479,510			0.000	6.240	NA			12/17/2002	06/30/2020
686053-CD-9	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	1,618,300	71.9180	1,797,950	2,500,000	1,892,386		93,468			0.000	5.130	NA			11/23/2005	06/30/2014
686053-CH-0	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	7,857,011	51.3620	8,806,015	17,145,000	9,868,748		557,154			0.000	5.905	NA			07/11/2006	06/30/2018
686053-CK-3	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	14,077,529	42.2250	13,672,455	32,380,000	17,567,362		909,936			0.000	5.390	NA			10/28/2004	06/30/2020
686053-CL-1	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	16,008,012	38.5160	17,622,996	45,755,000	21,600,890		1,258,978			0.000	6.098	NA			07/14/2004	06/30/2021
686053-CM-9	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	27,530,709	35.1760	28,397,585	80,730,000	36,720,047		2,079,658			0.000	5.929	NA			04/12/2005	06/30/2022
686053-CN-7	OREGON SCH BRD PENSION OBLIG 03A	B			1FE	8,049,440	32.1920	9,013,760	28,000,000	11,440,584		684,964			0.000	6.270	NA			04/04/2003	06/30/2023
736679-KZ-3	PORTLAND OR G O PENSION 99C CAP	B			1FE	13,309,923	31.2920	12,404,149	39,640,000	17,166,462		968,134			0.000	5.890	NA			08/06/2004	06/01/2023
736679-LA-7	PORTLAND OR G O PENSION 99C CAP	B			1FE	13,036,170	28.4410	11,724,802	41,225,000	16,820,606		950,183			0.000	5.900	NA			08/06/2004	06/01/2024
736679-LB-5	PORTLAND OR G O PENSION 99C CAP	B			1FE	9,452,531	26.7540	8,527,838	31,875,000	12,212,252		693,225			0.000	5.930	NA			08/06/2004	06/01/2025
736679-LC-3	PORTLAND OR G O PENSION 99C CAP	B			1FE	4,072,507	23.9940	3,500,725	14,590,000	5,263,719		299,272			0.000	5.940	NA			08/06/2004	06/01/2026
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C			2	1FE	818,721	99.3750	814,875	820,000	818,975		103			5.250	5.280	MS	14,350	43,050	12/12/2005	09/01/2017
20281P-AS-1	PENNSYLVANIA COMWLTH FIN AUTH 2005 B			2	1FE	13,005,000	96.9340	12,606,267	13,005,000	13,005,000					5.380	5.380	JD	58,306	699,669	11/17/2005	06/01/2021
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 2006 B			2	1FE	51,125,000	99.8860	51,136,638	51,195,000	51,135,955		3,362			5.631	5.648	JD	240,233	2,821,413	04/12/2006	06/01/2023
71781L-AM-1	PHILADELPHIA PA INDL DEV PENSION FD 99A			2	1FE	15,046,334	82.2340	12,335,100	15,000,000	14,981,150		515			6.350	6.327	AO	201,083	952,500	01/22/1999	04/15/2028
71781L-AP-4	PHILADELPHIA PA INDL DEV PENSION FD 99B	B			2FE	7,027,863	13.8990	3,474,750	25,000,000	10,050,508		581,428			0.000	6.051	NA			05/06/2004	04/15/2024
71781L-AS-8	PHILADELPHIA PA INDL DEV PENSION FD 99B	B			2FE	5,856,151	55.0070	5,238,867	9,524,000	7,116,007		381,550			0.000	4.792	NA			08/25/2006	04/15/2014
71781L-BA-6	PHILADELPHIA PA INDL DEV PENSION FD 99B	B			2FE	738,720	18.2980	411,705	2,250,000	985,464		59,359			0.000	6.310	NA			05/06/2004	04/15/2022
71781L-BB-4	PHILADELPHIA PA INDL DEV PENSION FD 99B	B			2FE	5,965,970	15.9260	3,185,200	20,000,000	8,532,354		493,724			0.000	6.053	NA			05/06/2004	04/15/2023
71781L-BC-2	PHILADELPHIA PA INDL DEV PENSION FD 99B	B			2FE	6,601,023	12.1740	3,036,196	24,940,000	9,441,779		546,453			0.000	6.054	NA			05/06/2004	04/15/2025
755553-TT-1	READING PA G O 2006 TXBL			1	1FE	4,840,000	70.6440	3,419,170	4,840,000	4,840,000					5.480	5.454	MN	33,891	265,232	12/04/2006	11/15/2026
755553-TY-0	READING PA G O 2006 TXBL			1	1FE	15,395,000	67.8010	10,437,964	15,395,000	15,395,000					5.530	5.503	MN	108,783	851,344	12/04/2006	11/15/2031
745145-YU-0	PUERTO RICO COMWLTH PUB IMPT G O 01A	D	F		2FE	629,244	92.5710	509,141	550,000	620,331		(6,914)			5.500	3.730	JJ	15,125	30,250	09/11/2007	07/01/2017
745144-2B-0	PUERTO RICO COMWLTH PUB IMPT G O 95		F	2	2FE	254,464	92.1260	230,315	250,000	252,960		(407)			5.650	5.416	JJ	7,063	14,125	01/01/2005	07/01/2015
743787-L3-5	PROVIDENCE RI G O 2001 B			2	1FE	1,235,395	102.0620	1,163,507	1,140,000	1,216,002		(8,542)			6.740	5.568	JJ	35,430	76,836	08/25/2006	01/15/2021
212474-GE-4	RHODE ISLAND CONVENTION CTR AUTH 06 A			2	1FE	3,000,000	97.7430	2,932,290	3,000,000	3,000,000					5.910	5.909	MN	22,655	177,300	05/04/2006	05/15/2021
235218-K8-6	DALLAS TX G O 2005 CAP TXBL	B			1FE	5,793,800	58.6770	5,867,700	10,000,000	7,022,422		340,018			0.000	5.025	NA			01/20/2005	02/15/2016
235218-K9-4	DALLAS TX G O 2005 CAP TXBL	B			1FE	2,727,800	53.3030	2,665,150	5,000,000	3,317,501		163,396			0.000	5.115	NA			01/20/2005	02/15/2017
235218-L2-8	DALLAS TX G O 2005 CAP TXBL	B			1FE	3,598,700	48.2990	3,380,930	7,000,000	4,388,287		218,987			0.000	5.185	NA			01/20/2005	02/15/2018
235218-L3-6	DALLAS TX G O 2005 CAP TXBL	B			1FE	4,824,900	43.6480	4,364,800	10,000,000	5,903,540		299,515			0.000	5.275	NA			01/20/2005	02/15/2019
235218-L4-4	DALLAS TX G O 2005 CAP TXBL	B			1FE	2,692,070	39.4470	2,325,401	5,895,000	3,296,397		167,854			0.000	5.295	NA			01/20/2005	02/15/2020
235218-L5-1	DALLAS TX G O 2005 CAP TXBL	B			1FE	3,815,153	24.2050	2,717,011	11,225,000	4,702,526		247,049			0.000	5.470	NA			01/20/2005	02/15/2025
235218-L6-9	DALLAS TX G O 2005 CAP TXBL	B			1FE	3,558,321	22.0910	2,441,056	11,050,000	4,385,968		230,421			0.000	5.470	NA			01/20/2005	02/15/2026
235218-L7-7	DALLAS TX G O 2005 CAP TXBL	B			1FE	4,640,571	20.1530	3,065,271	15,210,000	5,719,951		300,505			0.000	5.470	NA			01/20/2005	02/15/2027
235218-L8-5	DALLAS TX G O 2005 CAP TXBL	B			1FE	3,671,189	18.4110	2,338,197	12,700,000	4,525,098		237,733			0.000	5.470	NA			01/20/2005	02/15/2028
235218-L9-3	DALLAS TX G O 2005 CAP TXBL	B			1FE	5,518,284	16.8170	3,396,193	20,195,000	6,804,365		358,099			0.000	5.480	NA			01/20/2005	02/15/2029
235218-M2-7	DALLAS TX G O 2005 CAP TXBL	B			1FE	7,816,580	15.3570	4,637,046	30,195,000	9,638,294		507,242			0.000	5.480	NA			01/20/2005	02/15/2030
235218-M3-5	DALLAS TX G O 2005 CAP TXBL	B			1FE	7,400,117	14.0210	4,230,837	30,175,000	9,124,806		480,227			0.000	5.480	NA			01/20/2005	02/15/2031

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
235218-M5-0	DALLAS TX G O 2005 CAP TXBL	@			1FE	7,999,898	111.6790	4,244,733	36,345,000	9,864,349		519,142			0.000	5.480	NA			01/20/2005	02/15/2033
235218-M6-8	DALLAS TX G O 2005 CAP TXBL	@			1FE	6,290,307	110.6560	3,214,382	30,165,000	7,756,302		408,194			0.000	5.480	NA			01/20/2005	02/15/2034
235218-M7-6	DALLAS TX G O 2005 CAP TXBL	@			1FE	5,038,513	109.7200	2,479,086	25,505,000	6,212,792		326,969			0.000	5.480	NA			01/20/2005	02/15/2035
95648M-HB-8	WEST VIRGINIA ECON CHARLESTON STAD 04			2	1FE	1,100,000	102.2070	1,124,277	1,100,000	1,100,000					5.200	5.199	MN	9,533	57,200	11/10/2004	11/01/2014
37855P-EH-1	GLENDALE WI CMNTY DEV BAYSHORE 05 B				1FE	1,070,155	100.6760	1,122,537	1,115,000	1,080,941		4,027			5.200	5.750	AO	14,495	57,980	03/03/2006	10/01/2015
392643-PJ-5	GREEN BAY WI AREA PUB SD G O 05 A REF			1	2FE	769,307	97.4250	750,173	770,000	769,481		50			5.000	5.008	AO	9,625	38,500	03/01/2005	04/01/2017
392643-PM-8	GREEN BAY WI AREA PUB SD G O 05 A REF			1	2FE	996,900	92.9780	929,780	1,000,000	997,467		162			5.200	5.236	AO	13,000	52,000	03/01/2005	04/01/2020
60242N-DJ-7	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,176,967	110.8310	845,901	7,810,000	1,611,076		97,633			0.000	6.350	NA			12/18/2003	04/01/2034
60242N-DK-4	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,280,846	109.8820	896,792	9,075,000	1,754,120		106,461			0.000	6.360	NA			12/18/2003	04/01/2035
60242N-DL-2	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,318,296	109.0130	899,047	9,975,000	1,806,288		109,791			0.000	6.370	NA			12/18/2003	04/01/2036
60242N-DM-0	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,323,292	108.2190	879,022	10,695,000	1,814,010		110,425			0.000	6.380	NA			12/18/2003	04/01/2037
60242N-DN-8	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,378,139	107.4920	891,548	11,900,000	1,890,122		115,231			0.000	6.390	NA			12/18/2003	04/01/2038
60242N-DP-3	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,373,717	106.8280	865,449	12,675,000	1,884,970		115,088			0.000	6.400	NA			12/18/2003	04/01/2039
60242N-DQ-1	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	1,404,529	106.2210	861,609	13,850,000	1,928,177		117,899			0.000	6.410	NA			12/18/2003	04/01/2040
60242N-DR-9	MILWAUKEE WI REDEV TXBL PENISON 03 CAP	@			1FE	113,832	105.6660	67,992	1,200,000	156,349		9,575			0.000	6.420	NA			12/18/2003	04/01/2041
1899999. Political Subdivisions - Issuer Obligations						952,870,654	XXX	910,963,933	2,036,340,237	1,136,826,049		39,859,230			XXX	XXX	XXX	5,355,520	23,766,769	XXX	XXX
2499999. Total - Political Subdivisions Bonds						952,870,654	XXX	910,963,933	2,036,340,237	1,136,826,049		39,859,230			XXX	XXX	XXX	5,355,520	23,766,769	XXX	XXX
566130-AA-1	MARBURY AL WTR SYS SER 2007			2	1FE	9,050,000	88.8110	8,037,396	9,050,000	9,050,000					6.550	6.550	FA	223,937	413,296	11/28/2007	08/15/2037
011903-BT-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			1	1FE	13,327,427	85.6360	11,736,414	13,705,000	13,347,943		10,231			5.250	5.868	MS	239,838	719,513	12/04/2006	03/01/2030
011903-CA-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B	@		2	1FE	10,079,675	27.9190	7,832,675	28,055,000	12,158,665		689,230			0.000	5.924	NA			10/27/2005	03/01/2025
743759-AG-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,155,000	104.1080	1,202,447	1,155,000	1,155,000					4.930	4.929	AO	14,235	56,942	07/14/2005	10/01/2012
743759-AH-5	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,205,000	103.9160	1,252,188	1,205,000	1,205,000					5.040	5.037	AO	15,183	60,732	07/14/2005	10/01/2013
743759-AJ-1	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,000,000	103.3600	1,033,600	1,000,000	1,000,000					5.060	5.058	AO	12,650	50,600	07/14/2005	10/01/2014
743759-AK-8	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,165,000	102.2810	1,191,574	1,165,000	1,165,000					5.080	5.078	AO	14,796	59,182	07/14/2005	10/01/2015
743759-AL-6	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,760,000	101.4710	1,785,890	1,760,000	1,760,000					5.130	5.128	AO	22,572	90,288	07/14/2005	10/01/2016
743759-AM-4	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	2,115,000	99.8530	2,111,891	2,115,000	2,115,000					5.170	5.170	AO	27,336	109,346	07/14/2005	10/01/2017
743759-AN-2	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	5,030,000	94.5980	4,758,279	5,030,000	5,030,000					5.300	5.301	AO	66,648	266,590	07/14/2005	10/01/2020
743759-AP-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	9,450,000	90.6060	8,562,267	9,450,000	9,450,000					5.360	5.361	AO	126,630	506,520	07/14/2005	10/01/2025
743759-AQ-5	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	18,775,000	88.8870	16,688,534	18,775,000	18,775,000					5.390	5.391	AO	252,993	1,011,973	07/14/2005	10/01/2030
26116P-BF-6	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,095,000	100.4740	3,109,670	3,095,000	3,095,000					5.130	5.128	JJ	79,387	158,774	12/01/2005	07/01/2012
26116P-BG-4	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,255,000	99.8800	3,251,094	3,255,000	3,255,000					5.160	5.156	JJ	83,979	167,958	12/01/2005	07/01/2013
26116P-BL-3	DOWNTOWN PHOENIX AZ HOTEL CORP 05C SUB				1FE	3,990,000	94.9450	3,788,306	3,990,000	3,990,000					5.270	5.268	JJ	105,137	210,273	12/01/2005	07/01/2017
718846-AJ-7	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	1,786,540	100.0560	1,750,980	1,750,000	1,774,041		(3,001)			5.770	5.515	JJ	50,488	100,975	05/27/2004	07/01/2015
718846-AK-4	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	16,550,000	97.9550	16,211,553	16,550,000	16,550,000					5.870	5.869	JJ	485,743	971,485	05/12/2004	07/01/2017
718846-AL-2	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	21,360,000	95.0410	20,300,758	21,360,000	21,360,000					5.970	5.970	JJ	637,596	1,275,192	05/12/2004	07/01/2019
718846-AM-0	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	2,543,600	91.8320	2,295,800	2,500,000	2,536,560		(1,710)			6.170	6.010	JJ	77,125	154,250	06/01/2004	07/01/2024
718846-AN-8	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	20,236,920	89.9080	17,981,600	20,000,000	20,212,237		(6,018)			6.250	6.153	JJ	625,000	1,250,000	06/02/2004	07/01/2029
718937-AC-9	PHOENIX AZ INDL DEV STADIUM BANKONE 98			2	2FE	5,248,939	94.0340	4,381,984	4,660,000	5,183,089		(26,223)			6.850	5.631	JD	26,601	319,210	08/29/2006	12/01/2025
985215-BY-7	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	4FE	1,515,450	53.3280	799,920	1,500,000	1,512,368		(1,066)			6.250	6.259	AO	23,438	93,750	11/23/2005	10/01/2020
985215-BZ-4	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	4FE	6,510,000	52.5270	3,419,508	6,510,000	6,510,000					6.500	6.648	AO	105,788	423,150	11/17/2005	10/01/2025
985215-CA-8	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	4FE	20,239,666	52.4250	10,102,298	19,270,000	20,053,967		(63,949)			7.375	6.813	AO	355,291	1,421,163	11/17/2005	10/01/2031
846565-AB-5	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	4FE	1,065,550	100.7220	1,062,617	1,055,000	1,060,397		(1,426)			6.650	6.376	JD	3,118	63,674	05/03/2006	06/15/2012
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	4FE	9,171,593	97.7490	8,279,340	8,470,000	8,995,543		(63,528)			7.125	5.970	JD	26,822	603,488	01/23/2006	06/15/2017
846565-AD-1	SPARKS REGL MED CTR AR MEDCAP V LLC 02			2	4FE	11,172,862	90.9820	9,257,419	10,175,000	11,033,567		(49,811)			7.100	6.075	JD	32,108	722,425	01/09/2006	06/15/2022
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	8,994,040	100.1370	8,466,583	8,455,000	8,896,645		(37,931)			6.500	5.736	AO	137,394	549,575	06/19/2006	10/01/2019
010869-CD-5	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	24,565,077	90.0330	21,369,333	23,735,000	24,268,980		(16,344)			6.600	6.331	AO	391,628	1,566,510	08/09/2002	10/01/2029
010869-CB-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	1,438,050	23.7920	1,189,600	5,000,000	2,179,359		137,418			0.000	6.620	NA			08/08/2002	10/01/2021
010869-CC-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	1,886,360	20.9520	1,466,640	7,000,000	2,858,754		180,254			0.000	6.620	NA			08/08/2002	10/01/2022
010869-CE-3	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	672,647	7.7140	258,419	3,350,000	882,142		52,493			0.000	6.230	NA			07/27/2004	10/01/2030
010869-CF-0	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	566,520	6.8380	205,140	3,000,000	742,963		44,211			0.000	6.230	NA			07/27/2004	10/01/2031
010869-CG-8	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	3,374,400	6.0600	1,151,400	19,000,000	4,425,371		263,340			0.000	6.230	NA			07/27/2004	10/01/2032
010869-CH-6	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	3,173,570	5.3680	1,019,920	19,000,000	4,161,998		247,669			0.000	6.230	NA			07/27/2004	10/01/2033
010869-CJ-2	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	2,984,710	4.7540	903,260	19,000,000	3,914,318		232,930			0.000	6.230	NA			07/27/2004	10/01/2034
010869-CK-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	2,807,250	4.2090	799,710	19,000,000	3,681,559		219,074			0.000	6.230	NA			07/27/2004	10/01/2035
010869-CL-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP	@			1FE	3,988,560	7.4900	2,150,005	28,705,000	5,230,825		311,272			0.000	6.230	NA			07/27/2004	10/01/2036

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
010869-EC-5	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	10,737,967	71.6890	11,820,799	16,489,000	13,616,463		677,594			0.000	5.170	NA			04/22/2004	10/01/2012
010869-EE-1	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	7,666,812	12.7470	3,272,792	25,675,000	9,111,689		489,777			0.000	5.602	NA			11/10/2005	10/01/2027
010869-EF-8	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	12,491,970	11.3950	5,773,847	50,670,000	15,810,535		903,058			0.000	6.000	NA			11/17/2005	10/01/2028
010869-EG-6	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	4,091,400	10.1850	1,527,750	15,000,000	4,845,954		256,822			0.000	5.520	NA			11/17/2005	10/01/2029
010869-EH-4	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	10,117,108	8.1300	4,119,471	50,670,000	12,968,059		752,183			0.000	6.096	NA			11/17/2005	10/01/2031
010869-EJ-0	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	3,456,750	7.2600	1,089,000	15,000,000	4,096,723		217,866			0.000	5.540	NA			11/17/2005	10/01/2032
010869-EK-7	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL	@			1FE	15,983,233	6.4820	6,120,629	94,425,000	20,864,637		1,232,535			0.000	6.205	NA			11/17/2005	10/01/2033
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999			2	2FE	2,299,500	100.4240	2,108,904	2,100,000	2,111,744		(25,698)			7.250	4.956	AO	38,063	92,438	08/13/2002	04/01/2009
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESEARCH 05 B			2	1FE	1,054,274	91.1240	1,047,926	1,150,000	1,066,034		4,543			5.040	5.880	JJ	28,980	57,960	04/06/2006	07/01/2023
156809-BX-2	CERRITOS REDEV AGY CA LOS COYOTES 93B			2	2FE	15,879,000	96.3960	14,459,400	15,000,000	15,238,354		(20,926)			7.800	7.508	MN	195,000	1,170,000	09/16/1997	11/01/2019
223052-BX-8	COVINA CA REDEV AGY REVIT REDEV NO 1 04			2	1FE	1,769,548	84.6490	1,481,358	1,750,000	1,765,858		(1,036)			5.370	5.260	JD	7,831	93,975	02/22/2005	12/01/2023
455719-BB-9	INDIO CA REDEV AGY TIF MERGED 04A			2	2FE	3,492,567	98.2750	3,306,954	3,365,000	3,479,759		(3,181)			6.300	5.997	FA	80,087	211,995	07/16/2004	08/15/2033
457106-MY-5	INGLEWOOD CA REDEV PROJ 07A-H			2	2FE	26,810,000	80.6900	21,632,989	26,810,000	26,810,000					6.315	6.315	MN	282,175	1,495,529	11/30/2007	05/01/2038
540240-CE-6	LODI CA ELEC SYS COP 2002 D TXBL				1FE	2,899,468	100.2810	2,968,318	2,960,000	2,916,720		6,582			5.150	5.458	JJ	76,220	152,440	03/29/2006	07/01/2014
54438E-KB-3	LOS ANGELES CA CMNTY REDEV MID-CITY 08P			2	1FE	13,853,138	95.8660	13,660,905	14,250,000	13,860,149		7,011			8.000	9.006	MS	585,833		06/23/2008	09/01/2038
795830-AU-2	SALVATION ARMY TAXABLE 2006				1FE	1,375,000	100.8120	1,386,165	1,375,000	1,375,000					5.500	5.500	MS	25,208	75,625	09/08/2006	09/01/2018
795830-AV-0	SALVATION ARMY TAXABLE 2006			2	1FE	5,000,000	96.7530	4,837,650	5,000,000	5,000,000					5.637	5.637	MS	93,950	281,850	09/08/2006	09/01/2026
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PENSION 04A			1	1FE	1,258,015	91.5780	1,185,935	1,295,000	1,264,052		1,644			5.150	5.444	JD	5,558	66,693	01/06/2005	12/01/2023
79771P-XV-2	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,016,332	105.2040	3,124,559	2,970,000	2,998,746		(4,287)			5.650	5.459	FA	69,919	167,805	07/01/2004	08/01/2015
79771P-XW-0	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,198,202	104.3920	3,272,689	3,135,000	3,174,242		(5,845)			5.750	5.517	FA	75,109	180,263	07/01/2004	08/01/2016
79771P-D2-8	SAN FRANCISCO CA REDEV TAX ALLOC 06A			2	1FE	3,812,130	100.9570	3,816,175	3,780,000	3,806,591		(2,736)			5.618	5.435	FA	88,484	212,360	09/06/2006	08/01/2016
861395-FH-9	STOCKTON CA PUB FIN AUTH HSG 06C			2	2FE	3,930,000	99.5090	3,910,704	3,930,000	3,930,000					6.150	6.148	MS	80,565	241,695	06/21/2006	09/01/2016
861395-GE-5	STOCKTON CA PUB FIN AUTH HSG 06C			1	2FE	21,585,000	92.6660	20,001,956	21,585,000	21,585,000					6.870	6.867	MS	494,297	1,482,890	06/21/2006	09/01/2037
861395-EV-9	STOCKTON CA PUB FIN AUTH REDEV 06B				2FE	1,330,000	101.8610	1,354,751	1,330,000	1,330,000					6.040	6.024	MS	26,777	80,332	06/21/2006	09/01/2010
861395-EX-5	STOCKTON CA PUB FIN AUTH REDEV 06B				2FE	1,355,000	102.3180	1,386,409	1,355,000	1,355,000					6.080	6.068	MS	27,461	82,384	06/21/2006	09/01/2012
861395-EY-3	STOCKTON CA PUB FIN AUTH REDEV 06B				2FE	980,000	102.1370	1,000,943	980,000	980,000					6.100	6.090	MS	19,927	59,780	06/21/2006	09/01/2013
91857P-AC-1	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	2FE	1,317,571	103.6280	1,290,169	1,245,000	1,292,060		(11,139)			7.000	5.969	MS	29,050	87,150	07/19/2006	09/01/2013
91857P-AD-9	VACAVILLE CA REDEV HSG TAX ALLOC 06A			2	2FE	1,606,594	99.8700	1,518,024	1,520,000	1,587,947		(8,065)			6.750	5.930	MS	34,200	102,600	07/19/2006	09/01/2016
44329H-AD-6	HP COMMUNITIES LLC MA 2008A			2	1FE	3,700,000	82.2170	4,110,850	5,000,000	3,700,389		389			5.820	7.888	MS	45,267		11/25/2008	09/15/2053
44329H-AJ-3	HP COMMUNITIES LLC MA 2008A				1FE	15,052,043	0.0000	15,055,208	19,000,000	15,055,208		3,164			5.780	7.431	MS	170,831		11/05/2008	03/15/2046
44329H-AK-0	HP COMMUNITIES LLC MA 2008A				1FE	15,710,938	0.0000	15,712,807	20,000,000	15,712,807		1,869			5.860	7.536	MS	182,311		11/05/2008	09/15/2053
44329H-AS-3	HP COMMUNITIES LLC MA 2008B				1FE	895,817	0.0000	896,513	1,000,000	896,513		697			5.320	6.436	MS	8,276		11/05/2008	03/15/2023
44329H-AT-1	HP COMMUNITIES LLC MA 2008B				1FE	1,913,693	0.0000	1,914,379	2,235,000	1,914,379		686			5.930	7.156	MS	20,617		11/05/2008	09/15/2034
44329H-AU-8	HP COMMUNITIES LLC MA 2008B				1FE	3,727,822	0.0000	3,728,439	4,500,000	3,728,439		617			6.080	7.446	MS	42,560		11/05/2008	03/15/2046
44329H-AV-6	HP COMMUNITIES LLC MA 2008B				1FE	3,040,850	0.0000	3,041,127	3,665,000	3,041,127		277			6.160	7.483	MS	35,119		11/05/2008	09/15/2053
115062-DC-2	BROWARD CNTY FL PROF SPORTS FAC TAX 06B			2	1FE	8,525,000	96.1270	8,194,827	8,525,000	8,525,000					5.915	5.914	MS	168,085	504,254	07/13/2006	09/01/2021
25064F-AL-0	DESTIN WATER USERS INC FL 05 REF TXBL			2	1FE	1,600,000	102.2900	1,636,640	1,600,000	1,600,000					5.250	5.251	FA	35,000	84,000	08/18/2005	08/01/2015
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 B			2	1FE	35,953,640	96.9570	35,874,090	37,000,000	36,111,393		64,490			5.310	5.310	AO	491,175	1,964,700	11/03/2005	10/01/2021
469383-ZW-6	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,725,000	101.1380	2,756,011	2,725,000	2,725,000					5.120	5.119	AO	34,880	139,520	01/12/2006	10/01/2016
469383-ZX-4	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	2,865,000	99.8530	2,860,788	2,865,000	2,865,000					5.170	5.171	AO	37,030	148,121	01/12/2006	10/01/2017
469383-ZY-2	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,010,000	98.1210	2,953,442	3,010,000	3,010,000					5.190	5.190	AO	39,055	156,219	01/12/2006	10/01/2018
469383-ZZ-9	JACKSONVILLE FL EXCISE TAX 2006 C				1FE	3,170,000	96.3310	3,053,693	3,170,000	3,170,000					5.220	5.220	AO	41,369	165,474	01/12/2006	10/01/2019
59333A-DF-5	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 04B			2	1FE	3,492,300	93.0160	3,255,560	3,500,000	3,494,037		391			5.360	5.382	AO	46,900	187,600	01/26/2004	04/01/2024
59333A-JX-0	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 08B	0		2	1FE	5,000,000	102.3700	5,118,500	5,000,000	5,000,000					6.100	6.100	AO	76,250	121,150	05/01/2008	04/01/2015
665588-KH-1	NORTHERN PALM BEACH CNTY FL WTR 3A 04B			2	2FE	3,489,546	90.7920	3,332,066	3,670,000	3,520,254		7,272			5.375	5.819	FA	82,193	197,263	04/27/2004	08/01/2027
696499-CJ-9	PALM BEACH CNTY FL ARPT SYS REF 2006 B			2	1FE	16,855,000	99.1970	16,719,654	16,855,000	16,855,000					5.905	5.906	AO	248,822	995,288	05/05/2006	10/01/2020
194315-AJ-6	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,190,000	94.8940	2,078,179	2,190,000	2,190,000					5.758	5.756	JJ	63,050	126,100	06/08/2006	01/01/2015
194315-AK-3	COLLEGE PK GA INTL ARPRT RENTAL CAR 06A				1FE	2,000,000	93.4980	1,869,960	2,000,000	2,000,000					5.788	5.786	JJ	57,880	115,760	06/08/2006	01/01/2016
359900-LH-8	FULTON CNTY GA DEV GA TECH FDTN 02B			2	1FE	2,722,300	105.8920	2,647,300	2,500,000	2,667,223		(13,898)			6.600	5.748	MN	27,500	165,000	07/27/2004	11/01/2020
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C			2	1FE	1,996,504	100.2400	2,019,838	2,015,002	2,000,909		929			4.880	5.000	AO	24,583	95,892	11/09/2004	04/01/2022
081207-BD-3	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	330,000	100.2480	330,818	330,000	330,000					10.750	10.898	MS	11,825	35,475	07/14/1980	09/01/2009
081207-BE-1	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	365,000	100.2290	365,836	365,000	365,000					10.750	10.897	MS	13,079	39,238	07/14/1980	09/01/2010
081207-BF-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	400,000	100.2250	400,900	400,000	400,000					10.750	10.896	MS	14,333	43,000	07/14/1980	09/01/2011
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 03B			2	1FE	4,985,310	95.4550	4,772,750	5,000,000	4,987,455		763			5.600	5.629	JJ	140,000	280,000	02/13/2006	07/01/2021
45200F-CE-7	ILLINOIS FIN AUTH ARGONNE THEORY 07			2	1FE	10,000,000	88.1390	8,813,900	10,000,000	10,000,000					6.286	6.286	JJ	314,300	361,440	11/29/2007	07/01/2033
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OBLIG 03C			2	1FE	14,063,322	99.6930	14,315,915	14,360,000	14,134,911		25,733			5.200	5.470	JJ	373,360	746,720	12/15/2005	07/01/2016

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
96272P-AA-1	WHEATON COLLEGE IL TXBL 2004				1FE	21,570,140	96.1110	20,663,865	21,500,000	21,565,758		(1,051)			6.090	6.067	AO	327,338	1,309,350	05/04/2004	10/01/2034
454622-QL-8	INDIANA BOND BK TXBL SCH SEVER 03-5A			1	2FE	15,600,000	88.5770	13,818,012	15,600,000	15,600,000					5.820	5.815	JJ	418,652	907,920	12/04/2003	01/15/2024
454623-7U-7	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	2FE	4,025,000	101.9640	4,104,051	4,025,000	4,025,000					6.070	6.069	JJ	112,658	244,318	06/10/2004	01/15/2019
454623-7V-5	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	2FE	4,035,000	101.9640	4,114,247	4,035,000	4,035,000					6.070	6.069	JJ	112,937	244,925	06/10/2004	07/15/2019
454623-7W-3	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	2FE	4,050,000	101.3040	4,102,812	4,050,000	4,050,000					6.120	6.119	JJ	114,291	247,860	06/10/2004	01/15/2020
454623-8B-8	INDIANA BOND BK TXBL SCH SEVER 04-6B			1	2FE	9,230,000	95.8210	8,844,278	9,230,000	9,230,000					5.790	5.789	JJ	246,426	534,417	06/10/2004	01/15/2025
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99			1	2FE	4,726,656	96.0040	4,224,176	4,400,000	4,629,667		(31,202)			6.150	4.890	JD	22,550	270,600	08/24/2005	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U			2	1FE	2,238,146	115.0140	2,577,234	2,240,800	2,254,840		1,032,407			8.450	8.465	JD	15,779	260,573	07/12/1994	12/01/2013
594751-AL-3	MICHIGAN TOBACCO STLEMNT FIN 2008B	B		1	2FE	29,874,650	0.7960	5,576,975	700,625,000	31,100,986		1,226,336			0.000	8.500	NA			06/27/2008	06/01/2046
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1FE	2,000,000	91.2260	1,824,520	2,000,000	2,000,000					5.250	5.251	MN	13,417	105,000	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	1,215,000	99.2370	1,205,730	1,215,000	1,215,000					6.290	6.290	JD	6,369	76,424	10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	65,000	97.2830	63,234	65,000	65,000					6.940	6.936	JD	376	4,511	10/21/2005	12/01/2016
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B	D		2	2FE	2,000,000	97.2830	1,945,660	2,000,000	2,000,000					6.940	6.936	JD	11,567	138,800	10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000	90.0080	9,000,800	10,000,000	10,000,000					7.190	7.186	JD	59,917	719,000	10/21/2005	12/01/2021
46844M-CJ-1	JACKSON MS MUN ARPT AUTH 2005 C			2	1FE	1,168,630	89.5730	1,083,833	1,210,000	1,175,485		2,617			4.900	5.270	AO	14,823	59,290	01/17/2006	10/01/2021
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	4,117,322	83.5040	3,436,822	4,115,757	4,117,012		(87)			5.124	5.118	JJ	97,244	210,891	05/05/2005	07/15/2020
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	9,412,978	68.2500	6,424,357	9,412,978	9,412,978					5.709	5.708	JJ	247,795	377,905	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,005,000	110.7700	5,544,039	5,005,000	5,005,000					7.520	7.805	JD	31,365	372,428	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000	64.2440	5,139,520	8,000,000	8,000,000					5.650	5.726	JD	37,667	452,000	06/19/2003	06/01/2037
68189T-BA-3	OMAHA NE SPL OBLIG RIVERFRONT REDEV 08			2	1FE	22,535,000	100.5110	22,650,154	22,535,000	22,535,000					6.400	6.400	FA	600,933	504,784	03/19/2008	02/01/2026
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL	B			2FE	2,354,978	12.3990	1,355,211	10,930,000	2,810,704		152,066			0.000	5.640	NA			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL	B			2FE	2,227,643	11.3430	1,239,790	10,930,000	2,658,718		143,840			0.000	5.640	NA			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL	B			2FE	2,107,085	10.3730	1,133,769	10,930,000	2,514,836		136,057			0.000	5.640	NA			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL	B			2FE	1,993,086	9.4840	1,036,601	10,930,000	2,378,776		128,696			0.000	5.640	NA			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL	B			2FE	871,834	7.8410	401,459	5,120,000	1,041,894		56,770			0.000	5.682	NA			10/18/2005	06/01/2037
759830-AK-8	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			2	2FE	1,185,000	109.1780	1,293,759	1,185,000	1,185,000					6.890	6.891	JD	6,804	81,647	06/27/2006	06/01/2016
759830-AL-6	RENO NV SPL ASSMT DIST 2 LID RETRAC 06			1	2FE	8,774,076	102.1150	8,705,304	8,525,000	8,729,162		(20,986)			7.280	6.869	JD	51,718	620,620	10/03/2006	06/01/2025
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM ACQ 06J			1	1FE	17,335,000	79.2550	13,738,854	17,335,000	17,335,000					5.950	5.950	JJ	515,716	1,031,433	10/06/2006	01/01/2037
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	2FE	16,000,000	95.4840	15,277,440	16,000,000	16,000,000					5.340	5.338	JD	71,200	854,400	03/17/2005	06/01/2020
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	573,869	39.2930	642,441	1,635,000	767,579		47,841			0.000	6.540	NA			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	609,706	35.5390	662,802	1,865,000	816,942		51,214			0.000	6.580	NA			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	742,595	32.2520	788,561	2,445,000	997,185		62,967			0.000	6.630	NA			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	766,840	29.3680	794,404	2,705,000	1,030,637		65,265			0.000	6.650	NA			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,328,911	24.5510	1,317,161	5,365,000	1,787,626		113,525			0.000	6.670	NA			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,498,526	22.4600	1,450,916	6,460,000	2,015,789		128,015			0.000	6.670	NA			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,052,528	20.6090	998,506	4,845,000	1,415,838		89,914			0.000	6.670	NA			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	944,979	18.8720	876,604	4,645,000	1,271,170		80,728			0.000	6.670	NA			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	996,420	17.2740	903,430	5,230,000	1,340,368		85,122			0.000	6.670	NA			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,248,048	15.8380	1,107,868	6,995,000	1,678,856		106,619			0.000	6.670	NA			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,147,908	14.5190	997,455	6,870,000	1,544,148		98,064			0.000	6.670	NA			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	1,051,546	13.3080	894,298	6,720,000	1,414,520		89,831			0.000	6.670	NA			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL	B			1FE	968,629	12.1950	806,090	6,610,000	1,302,987		82,749			0.000	6.670	NA			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04	B			1FE	909,846	26.8220	922,677	3,440,000	1,223,915		77,728			0.000	6.670	NA			06/10/2004	10/01/2024
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04	B			1FE	959,238	11.1600	780,084	6,990,000	1,290,358		81,948			0.000	6.670	NA			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A	B			2FE	5,543,652	62.5250	5,761,679	9,215,000	6,394,918		349,509			0.000	5.700	NA			06/13/2006	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A	B			2FE	12,490,940	57.6600	12,685,200	22,000,000	14,415,050		790,089			0.000	5.717	NA			06/13/2006	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A	B			2FE	11,948,420	52.6180	11,575,960	22,000,000	14,004,842		724,644			0.000	5.385	NA			01/12/2006	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A	B			2FE	11,275,440	47.7270	10,499,940	22,000,000	13,231,283		689,464			0.000	5.425	NA			01/12/2006	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A	B			2FE	10,656,690	43.1780	9,499,160	22,000,000	12,513,205		654,592			0.000	5.448	NA			01/12/2006	07/01/2019
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220	95.6310	956,310	1,000,000	997,454		55			6.000	6.111	MS	20,000	60,000	02/19/2004	03/01/2034
013538-HB-2	ALBUQUERQUE NM ARPT 2004A SUB TXBL				1FE	1,502,805	96.1670	1,442,505	1,500,000	1,502,135		(171)			5.110	5.090	JJ	38,325	76,650	09/29/2004	07/01/2018
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	1,379,978	70.1200	982,376	1,400,993	1,386,775		1,714			6.000	6.312	JD	7,005	81,508	08/10/2005	06/01/2028
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E	D		1	2FE	9,850,000	70.1200	7,012,000	10,000,000	9,898,519		12,236			6.000	6.312	JD	50,000	581,784	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940	95.8260	1,916,520	2,000,000	1,962,933		3,393			4.930	5.199	AO	24,650	98,600	11/21/2005	04/01/2020
63166M-BX-6	NASSAU CNTY NY TOBACCO STLMT 06 A-1			1	2FE	18,796,799	98.2220	18,407,003	18,740,204	18,785,143		(2,212)			6.830	6.790	JD	106,663	1,202,784	04/06/2006	06/01/2021
64970M-XT-5	NEW YORK NY HSG DEV CORP MULTI FAM 06A				1FE	8,984,180	76.4280	6,837,915	8,946,872	8,974,638		(3,733)			6.420	6.352	MN	95,732	574,389	06/01/2006	11/01/2027

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
64970M-ZT-3	NEW YORK NY HSG DEV CORP MULTI FAM 07A			2	1FE	2,941,221	80.4560	2,389,543	2,970,000	2,943,385		1,243			5.470	5.600	MN	27,077	162,459	03/15/2007	05/01/2027
64970M-ZU-0	NEW YORK NY HSG DEV CORP MULTI FAM 07A			2	1FE	1,763,259	76.1290	1,358,903	1,785,000	1,763,866		349			5.520	5.649	MN	16,422	98,532	03/15/2007	05/01/2041
64970M-ZU-0	NEW YORK NY HSG DEV CORP MULTI FAM 07A	D		2	1FE	4,939,100	76.1290	3,806,450	5,000,000	4,940,802		977			5.520	5.649	MN	46,000	276,000	03/15/2007	05/01/2041
64971P-EC-5	NEW YORK NY INDL DEV QUEENS INSTAL 06			2	2FE	8,450,000	81.5780	6,893,341	8,450,000	8,450,000					6.027	6.027	JJ	254,641	509,282	08/16/2006	01/01/2046
64967B-AA-0	NEW YORK NY INDL YANKEE STAD RENTAL 06			2	2FE	15,000,000	80.3180	12,047,700	15,000,000	15,000,000					5.900	5.900	MS	295,000	885,000	08/17/2006	03/01/2046
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	8,005,709	101.7460	8,124,418	7,985,000	7,991,607		(3,483)			6.000	6.090	FA	180,993	479,100	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,550	100.7460	19,443,978	19,300,000	19,404,136		(29,409)			6.350	6.007	FA	462,986	1,225,550	07/16/2004	08/15/2020
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540	102.2240	3,066,720	3,000,000	2,998,328		273			5.180	5.194	MS	45,757	155,400	12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000	103.1290	1,665,533	1,615,000	1,615,000					4.680	4.680	MS	22,255	75,582	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,027,110	103.1850	1,078,283	1,045,000	1,032,806		2,000			4.830	4.830	MS	14,862	50,474	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,051,789	102.5210	1,096,975	1,070,000	1,056,815		1,765			4.880	4.880	MS	15,375	52,216	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1Z	8,635,000	100.2250	8,654,429	8,635,000	8,635,000					5.200	5.233	JAJO	94,793	449,020	09/06/2005	10/15/2015
186103-EE-3	CLEVELAND CUYAHOGA CNTY OH AVERY 05C				2FE	2,116,733	92.1470	2,073,308	2,250,000	2,144,237		11,746			5.750	6.610	MN	16,531	129,375	07/18/2006	11/15/2015
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022	104.1960	1,734,863	1,665,000	1,654,236		2,712			5.200	5.400	JD	7,215	86,580	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000	101.6630	1,433,448	1,410,000	1,410,000					4.740	4.742	JJ	33,417	66,834	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000	102.7680	1,027,680	1,000,000	1,000,000					4.930	4.932	JJ	24,650	49,300	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000	102.9040	1,348,042	1,310,000	1,310,000					5.080	5.081	JJ	33,274	66,548	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,029,050	102.5910	1,025,910	1,000,000	1,018,981		(3,115)			5.150	4.740	JJ	25,750	51,500	06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000	102.0390	1,020,390	1,000,000	1,000,000					5.200	5.201	JJ	26,000	52,000	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	2,000,000	100.4060	2,008,120	2,000,000	2,000,000					5.300	5.301	JJ	53,000	106,000	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000	101.0020	1,136,273	1,125,000	1,125,000					4.440	4.441	JJ	24,975	49,950	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000	101.1680	1,193,782	1,180,000	1,180,000					4.690	4.691	JJ	27,671	55,342	11/04/2004	07/01/2011
67884R-BY-5	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,290,000	101.2080	1,305,583	1,290,000	1,290,000					5.150	5.151	JJ	33,218	66,435	11/04/2004	07/01/2015
67884R-CA-6	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,446,228	99.3910	1,436,200	1,445,000	1,445,897		(88)			5.250	5.241	JJ	37,931	75,863	11/19/2004	07/01/2017
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 REF TXBL			2	2FE	4,466,070	98.8340	4,413,996	4,466,070	4,466,070					5.523	5.521	AO	61,665	246,661	03/30/2006	10/01/2016
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 2005 QQ	D	F		1FE	57,902	90.8830	45,442	50,000	56,087		(519)			5.500	3.951	JJ	1,375	2,750	04/20/2005	07/01/2018
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA	D	F		2FE	461,647	91.6900	371,345	405,000	444,548		(3,318)			5.500	4.241	JJ	11,138	22,275	04/11/2003	07/01/2018
720175-SU-3	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				2FE	6,390,208	100.6910	6,444,224	6,400,000	6,394,200		991			5.200	5.222	JJ	166,400	332,800	07/22/2004	01/01/2014
261149-AD-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	1,626,463	74.3700	1,818,347	2,445,000	1,894,121		101,779			0.000	5.600	NA			03/10/2006	08/15/2013
261149-AE-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	1,698,021	68.7640	1,842,875	2,680,000	1,973,219		104,577			0.000	5.520	NA			03/10/2006	08/15/2014
261149-AL-2	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	2,385,863	39.4730	2,072,333	5,250,000	2,775,513		148,118			0.000	5.560	NA			03/10/2006	08/15/2020
261149-AM-0	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	1,084,639	35.6940	901,274	2,525,000	1,262,114		67,469			0.000	5.570	NA			03/10/2006	08/15/2021
261149-AN-8	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	2,403,224	32.3820	1,917,014	5,920,000	2,797,203		149,788			0.000	5.580	NA			03/10/2006	08/15/2022
261149-AQ-1	DOWNTOWN DALLAS TX DEV AUTH TIF 06	@			1FE	2,304,571	26.9080	1,800,145	6,690,000	2,664,673		152,479			0.000	5.980	NA			07/11/2006	08/15/2024
413890-BZ-6	HARRIS CNTY TX HOUSTON SPORTS SR 01I				2FE	6,994,934	101.4280	6,795,676	6,700,000	6,922,102		(30,156)			6.500	5.816	MN	55,647	435,500	07/14/2006	11/15/2016
414191-AK-2	HARRIS CNTY TX INDL DEER PARK 02 TXBL			1	1FE	5,000,000	100.0280	5,001,400	5,000,000	5,000,000					5.683	5.683	JD	23,679	284,150	12/05/2003	03/01/2023
796245-AG-3	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	949,160	96.7890	967,890	1,000,000	965,193		6,551			4.800	5.678	JJ	22,133	48,000	06/07/2006	07/15/2013
796245-AL-2	SAN ANTONIO TX CONV CTR HOTEL 05B			2	2FE	1,166,495	79.9090	982,881	1,230,000	1,171,960		2,460			5.250	5.727	JJ	29,776	64,575	09/12/2006	07/15/2025
744190-AG-4	PROVO UT SALES TAX 2004 TXBL				1FE	1,534,391	101.6440	1,611,057	1,585,000	1,558,503		5,642			4.550	5.003	FA	27,244	72,118	04/29/2004	02/15/2013
744190-AJ-8	PROVO UT SALES TAX 2004 TXBL				1FE	1,676,288	100.7320	1,747,700	1,735,000	1,697,719		5,034			4.820	5.234	FA	31,592	83,627	04/29/2004	02/15/2015
744190-AN-9	PROVO UT SALES TAX 2004 TXBL			2	1FE	5,654,160	94.5310	5,671,860	6,000,000	5,709,296		13,345			5.420	5.940	FA	122,853	325,200	06/03/2004	02/15/2026
50181Q-AH-1	LCOR ALEXANDRIA LLC VA FED LSE 01B RMKT			2	1FE	33,239,700	128.3160	38,494,800	30,000,000	32,931,203		(77,732)			6.800	5.999	MJSD	90,667	2,040,000	07/15/2004	09/15/2028
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B			2	1FE	16,666,667	93.5300	15,588,333	16,666,667	16,666,667					6.210	6.211	JD	86,250	1,035,000	12/16/2002	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A			2	1FE	12,499,920	90.6490	11,331,052	12,499,920	12,499,920					5.676	5.677	JD	59,125	709,495	07/23/2003	12/01/2028
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 05C	@			1FE	12,591,315	18.9210	13,149,817	69,500,000	15,538,891		834,956			0.000	5.600	NA			03/07/2005	02/15/2036
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNERSHIP II 99	@			1FE	13,341,400	86.6400	17,328,000	20,000,000	16,499,186		787,211			0.000	5.230	NA			04/07/2005	02/15/2013
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNERSHIP II 99	@			1FE	7,443,330	37.2990	8,466,850	22,700,000	9,201,594		501,206			0.000	5.680	NA			03/15/2005	02/15/2025
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99	@			1FE	7,197,370	35.0840	8,174,549	23,300,000	8,900,047		486,451			0.000	5.700	NA			03/16/2005	02/15/2026
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNERSHIP II 99	@			1FE	8,733,000	33.0000	9,900,120	30,000,000	10,804,817		592,027			0.000	5.715	NA			03/16/2005	02/15/2027
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNERSHIP II 99	@			1FE	9,493,727	31.2140	10,652,577	34,128,000	11,694,395		636,983			0.000	5.680	NA			04/06/2005	02/15/2028
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	21,186,942	75.4920	24,836,934	32,900,000	25,568,904		1,238,627			0.000	4.983	NA			05/10/2005	02/15/2014
88948A-BE-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	513,503	29.3680	851,687	2,900,000	779,029		49,261			0.000	6.640	NA			08/09/2002	02/15/2029
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	3,359,260	27.3510	3,829,140	14,000,000	4,239,609		232,314			0.000	5.758	NA			05/13/2005	02/15/2030
88948A-BG-1	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	808,028	25.7220	1,337,534	5,200,000	1,225,840		77,513			0.000	6.640	NA			08/09/2002	02/15/2031
88948A-BH-9	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	786,024	24.1890	1,306,233	5,400,000	1,192,466		75,404			0.000	6.640	NA			08/09/2002	02/15/2032
88948A-BJ-5	TOLL ROAD VA INVESTOR PARTNERSHIP II 99B	@			1FE	613,620	22.7490	1,023,687	4,500,000	930,908		58,864			0.000	6.640	NA			08/09/2002	02/15/2033

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILITARY 05A			2	1FE	14,470,000	74.4260	10,769,442	14,470,000	14,470,000					5.480	5.481	JD	35,242	792,956	01/27/2005	12/15/2028
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILITARY 05B			2	1FE	3,755,000	79.6450	2,990,670	3,755,000	3,755,000					5.270	5.269	JD	8,795	197,889	01/27/2005	12/15/2018
29270C-HZ-1	ENERGY NORTHWEST WA COLUMBIA GEN 04B				1FE	4,929,443	106.9010	5,184,699	4,850,000	4,894,044		(8,464)			5.500	5.269	JJ	133,375	266,750	05/27/2004	07/01/2013
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	5,000,000	95.3000	4,765,000	5,000,000	5,000,000					5.290	5.290	JJ	132,250	264,500	12/01/2005	01/01/2020
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	8,524,797	91.4730	7,802,647	8,530,000	8,525,431		219			5.400	5.405	JJ	230,310	460,620	12/02/2005	01/01/2025
829788-AU-2	SISTERS OF PROV OBLIG GRP WA NTS 1997			2	1FE	1,654,416	107.1910	1,613,225	1,505,000	1,612,995		1,072			7.700	6.463	AO	28,971	115,885	03/28/2006	10/01/2017
25476W-AC-5	DISTRICT COLUMBIA BALLPARK 2006A-2			2	2FE	2,660,000	92.8790	2,470,581	2,660,000	2,660,000					5.958	5.957	FA	66,035	158,483	05/04/2006	02/01/2020
637432-KV-6	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,676,539	82.2820	1,569,118	1,907,000	1,688,877		12,338			0.000	0.814	NA			02/01/2008	12/15/2023
637432-LG-8	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,745,038	89.0300	1,698,692	1,908,000	1,758,039		13,001			0.000	0.824	NA			02/01/2008	12/15/2018
637432-LH-6	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,727,799	87.3450	1,665,669	1,907,000	1,740,829		13,029			0.000	0.834	NA			02/01/2008	12/15/2019
637432-LJ-2	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,718,784	85.7720	1,636,530	1,908,000	1,731,433		12,649			0.000	0.814	NA			02/01/2008	12/15/2020
637432-LK-9	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,701,635	84.1760	1,605,236	1,907,000	1,714,313		12,677			0.000	0.824	NA			02/01/2008	12/15/2021
637432-LL-7	NATIONAL RURAL UTIL COOP CLN ENGY 08A	@			1FE	1,681,101	82.7920	1,579,671	1,908,000	1,694,082		12,982			0.000	0.854	NA			02/01/2008	12/15/2022
95648X-AM-7	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	7,000,000	94.1070	6,587,490	7,000,000	7,000,000					5.370	5.370	JJ	187,950	375,900	01/15/2004	07/01/2020
95648X-AN-5	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	12,557,635	94.2630	11,782,875	12,500,000	12,549,402		(2,081)			6.070	6.030	JJ	379,375	758,750	09/08/2004	07/01/2026
88880L-AB-9	WEST VIRGINIA TOBACCO STLEMNT FIN 07B	@		1	2FE	65,376,212	0.6990	12,681,677	1,814,260,000	74,118,336		5,918,038			0.000	8.497	NA			11/02/2007	06/01/2047
448814-DC-4	HYDRO-QUEBEC		T		1FE	11,042,800	162.6010	16,260,100	10,000,000	10,828,432		(15,640)			8.500	7.604	JD	70,833	850,000	10/10/2000	12/01/2029
651333-DK-9	NEWFOUNDLAND PROV DEB		T	1	1FE	9,712,000	143.5830	14,358,300	10,000,000	9,319,262		35,742			9.000	9.444	JD	75,000	900,000	01/30/1991	06/01/2019
669827-DJ-3	NOVA SCOTIA PROV SF DEB		T		1FE	34,679,320	157.6080	55,162,800	35,000,000	34,763,003		6,573			9.250	9.605	MS	1,079,167	3,237,500	08/08/1996	03/01/2020
2599999. Special Revenues - Issuer Obligations						1,410,784,612	XXX	1,252,750,604	4,493,197,262	1,482,112,852		26,198,198			XXX	XXX	XXX	17,990,352	58,125,337	XXX	XXX
313401-GD-7	FED HOME LOAN MTG CORP #160075			2	1		100.4400								9.750	0.000	MON			04/29/1986	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092			2	1	28	101.5060	29	28	28					10.000	12.254	MON	1	2	01/01/1988	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096			2	1	94	103.3610	93	90	90		(1)			12.500	12.500	MON	2	8	01/01/1988	11/01/2009
313401-JP-7	FED HOME LOAN MTG CORP #170027			2	1	259	110.0130	238	216	216		(9)			14.750	14.750	MON	6	26	01/01/1988	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039			2	1	68	109.2490	76	70	69					13.500	14.194	MON	2	8	01/01/1988	11/01/2010
313401-NB-3	FED HOME LOAN MTG CORP #170095			2	1	1,798	114.7650	2,108	1,837	1,795		6			13.000	14.688	MON	40	229	05/01/1991	05/01/2014
31340R-AR-5	FED HOME LOAN MTG CORP #184516			2	1	827	106.0050	888	838	835		2			9.750	10.433	MON	15	74	04/29/1986	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847			2	1	87	102.4780	90	88	88					9.750	9.750	MON	2	3	04/29/1986	12/01/2009
31343A-6P-8	FED HOME LOAN MTG CORP #270878			2	1	4,462	106.0050	4,766	4,496	4,496					9.750	9.750	MON	75	423	01/01/1987	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938			2	1	2,196	110.2790	2,164	1,962	2,147		(13)			9.500	5.314	MON	31	185	05/31/2004	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485			2	1	4,884	110.5240	4,818	4,359	4,804		(24)			9.500	3.531	MON	69	412	05/31/2004	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272			2	1		107.1140								8.500	0.000	MON	35		12/13/1988	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088			2	1	954	109.9790	1,068	971	919		2			9.500	11.927	MON	15	92	08/20/1990	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101			2	1	1,910	109.9790	2,138	1,944	1,843		4			9.500	11.840	MON	31	181	08/20/1990	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022			2	1	175,569	113.8690	186,427	163,720	172,699		(1,099)			11.000	7.685	MON	3,025	17,670	09/19/1990	06/01/2019
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891			2	1	1,629	109.1210	1,681	1,541	1,657		(7)			9.000	5.714	MON	12	136	05/21/1997	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299			2	1	8,888	109.1210	9,172	8,405	9,070		(35)			9.000	5.743	MON	63	741	05/21/1997	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345			2	1	135,579	103.3480	110,893	107,301	109,745		(72)			6.000	5.764	MON	537	6,314	11/05/2003	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666			2	1	18,564	103.3480	18,689	18,083	18,471		(2)			6.000	5.258	MON	90	1,064	09/18/2003	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127			2	1	23,629	103.3480	23,788	23,017	23,477		(3)			6.000	5.309	MON	115	1,366	09/18/2003	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176			2	1	56,251	103.3480	56,892	55,049	56,188		(6)			6.000	5.274	MON	275	3,265	08/03/2005	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177	C		2	1	768,885	103.3480	777,647	752,454	759,502		(25)			6.000	5.842	MON	3,762	44,396	08/03/2005	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110			2	1	6,069,797	103.3480	6,059,968	5,863,652	6,012,796		(625)			6.000	4.948	MON	29,318	347,718	11/19/2003	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110	C		2	1	2,989,601	103.3480	2,984,760	2,888,068	2,961,527		(308)			6.000	4.948	MON	14,440	171,264	11/19/2003	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114	C		2	1	2,720,003	102.6140	2,758,338	2,688,082	2,713,474		(176)			5.500	5.225	MON	12,320	145,800	12/30/2003	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037	C		2	1	491,372	103.3480	496,972	480,872	490,807		(75)			6.000	5.413	MON	2,404	28,801	08/03/2005	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583	C		2	1	878,279	103.2390	766,843	742,787	756,407		(384)			6.000	5.811	MON	3,714	44,100	09/03/2004	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595			2	1	71,216	103.2390	71,951	69,694	71,116		(9)			6.000	5.372	MON	348	4,158	08/03/2005	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757			2	1	14,803	103.2390	14,955	14,486	14,776		(2)			6.000	5.387	MON	72	868	08/03/2005	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538			2	1	299,364	101.5770	313,944	309,071	300,277		120			4.500	5.015	MON	1,159	13,842	02/18/2005	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344			2	1	135,595	103.2390	116,143	112,499	114,567		(57)			6.000	5.813	MON	563	6,649	09/03/2004	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669			2	1	282,886	103.2390	237,954	230,489	235,136		(128)			6.000	5.795	MON	1,152	13,600	09/03/2004	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075			2	1	884,173	103.2390	733,743	710,725	723,789		(359)			6.000	5.812	MON	3,554	41,870	09/03/2004	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412			2	1	47,513	103.2390	48,004	46,498	47,406		(5)			6.000	5.401	MON	232	2,751	08/03/2005	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559			2	1	69,462	103.2390	70,179	67,977	69,305		(8)			6.000	5.402	MON	340	4,026	08/03/2005	08/01/2034

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506			2	1	259,034	103.2390	261,709	253,499	258,406		(28)			6.000	5.408	MON	1,267	14,997	08/03/2005	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303			2	1	252,139	103.2390	254,742	246,751	251,479		(28)			6.000	5.411	MON	1,234	14,710	08/03/2005	10/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263			2	1	253,799	102.3640	262,360	256,302	254,224		20			5.000	5.177	MON	1,068	12,721	11/05/2004	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550			2	1	327,647	101.5140	343,393	338,271	329,080		117			4.500	4.980	MON	1,269	15,130	02/18/2005	03/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913			2	1	115,284	103.1450	116,369	112,821	114,822		(12)			6.000	5.455	MON	564	6,549	08/03/2005	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025	C		2	1	368,297	102.4890	343,126	334,794	338,420		(97)			5.500	5.395	MON	1,534	18,300	11/01/2005	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133			2	1	106,725	103.2390	107,827	104,444	106,428		(12)			6.000	5.463	MON	522	6,172	08/03/2005	01/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294			2	1	347,139	102.4890	337,977	329,770	333,764		(108)			5.500	5.383	MON	1,511	18,081	11/01/2005	06/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332			2	1	567,341	102.4890	561,160	547,534	555,282		(209)			5.500	5.364	MON	2,510	30,068	11/01/2005	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882			2	1	426,937	102.4890	402,386	392,616	397,459		(130)			5.500	5.380	MON	1,799	21,485	11/01/2005	08/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820			2	1	59,939	102.4890	54,679	53,351	53,912		(15)			5.500	5.398	MON	245	2,908	11/01/2005	05/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880			2	1	29,723	102.4890	26,118	25,484	25,753		(7)			5.500	5.399	MON	117	1,384	11/01/2005	12/01/2035
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390			2	1	56,538	102.4890	47,028	45,886	46,370		(13)			5.500	5.400	MON	210	2,478	11/01/2005	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611			2	1	213,486	102.4890	186,158	181,638	183,780		(56)			5.500	5.388	MON	833	9,870	11/01/2005	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642			2	1	76,147	102.4890	68,211	66,554	67,498		(25)			5.500	5.365	MON	305	3,627	11/01/2005	01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715			2	1	226,226	102.4890	208,402	203,341	206,223		(76)			5.500	5.365	MON	932	11,096	11/01/2005	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754			2	1	190,478	102.4890	170,986	166,834	168,849		(53)			5.500	5.386	MON	765	9,080	11/01/2005	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801			2	1	130,979	102.4730	113,887	111,139	112,640		(40)			5.500	5.372	MON	509	6,039	11/01/2005	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048			2	1	46,076	102.4730	40,729	39,746	40,308		(15)			5.500	5.366	MON	182	2,161	11/01/2005	01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049			2	1	71,360	102.4730	62,841	61,325	62,194		(23)			5.500	5.366	MON	281	3,335	11/01/2005	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128			2	1	59,901	102.4890	50,367	49,144	49,840		(18)			5.500	5.366	MON	225	2,659	11/01/2005	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136			2	1	68,055	102.4730	63,583	62,049	62,703		(17)			5.500	5.400	MON	284	3,389	11/01/2005	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175			2	1	29,878	102.4730	27,982	27,307	27,594		(8)			5.500	5.400	MON	125	1,492	11/01/2005	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176			2	1	47,759	102.4890	44,254	43,180	43,790		(16)			5.500	5.366	MON	198	2,362	11/01/2005	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214			2	1	77,867	102.4890	69,764	68,070	69,035		(25)			5.500	5.366	MON	312	3,706	11/01/2005	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231			2	1	44,292	102.4730	41,757	40,749	41,179		(11)			5.500	5.400	MON	187	2,227	11/01/2005	02/01/2036
3128K2-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274			2	1	125,839	102.4730	111,960	109,258	110,807		(41)			5.500	5.366	MON	501	5,943	11/01/2005	01/01/2036
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277			2	1	22,053	102.4730	20,884	20,380	20,595		(6)			5.500	5.400	MON	93	1,114	11/01/2005	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301			2	1	169,980	102.4890	147,438	143,858	145,375		(40)			5.500	5.400	MON	659	7,815	11/01/2005	02/01/2036
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433			2	1	441,764	102.4730	380,637	371,451	375,810		(114)			5.500	5.388	MON	1,702	20,136	11/01/2005	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613			2	1	42,459	102.4890	40,011	39,040	39,593		(15)			5.500	5.365	MON	179	2,135	11/01/2005	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651			2	1	61,837	102.4730	61,359	59,878	60,727		(22)			5.500	5.365	MON	274	3,289	11/01/2005	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999			2	1	31,656	102.4890	28,605	27,910	28,306		(10)			5.500	5.365	MON	128	1,520	11/01/2005	01/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211	C		2	1	1,347,544	102.4730	1,423,118	1,388,774	1,352,267		755			5.500	6.003	MON	6,365	76,286	05/22/2006	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575			2	1	519,627	103.1450	524,516	508,523	517,443		(48)			6.000	5.463	MON	2,543	30,312	08/03/2005	06/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094			2	1	130,174	102.4890	111,175	108,475	110,010		(42)			5.500	5.365	MON	497	5,876	11/01/2005	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338			2	1	125,619	102.4890	118,647	115,766	116,985		(33)			5.500	5.398	MON	531	6,329	11/01/2005	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690			2	1	26,836	102.4890	25,597	24,975	25,238		(7)			5.500	5.398	MON	114	1,368	11/01/2005	08/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074			2	1	58,354	102.4890	51,225	49,981	50,690		(19)			5.500	5.366	MON	229	2,718	11/01/2005	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092			2	1	141,162	102.4730	107,684	105,085	106,193		(29)			5.500	5.400	MON	482	5,622	11/01/2005	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105			2	1	78,899	102.4730	70,408	68,709	69,587		(15)			5.500	5.253	MON	315	3,747	11/01/2005	01/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121			2	1	20,151	102.3710	19,103	18,661	18,195		42			4.000	4.539	MON	62	739	02/02/2004	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784			2	1	360,045	101.4030	322,673	318,210	310,242		715			4.000	4.532	MON	1,061	12,557	02/02/2004	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042			2	1	16,719	101.4030	14,998	14,790	14,422		32			4.000	4.523	MON	49	584	05/05/2004	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178			2	1	135,650	101.4030	128,735	126,954	123,885		270			4.000	4.507	MON	423	5,036	05/05/2004	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736			2	1	156,276	101.4030	145,967	143,948	140,332		318			4.000	4.528	MON	480	5,705	05/05/2004	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793			2	1	358,410	101.4030	307,575	303,320	295,667		667			4.000	4.526	MON	1,011	11,914	05/05/2004	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005			2	1	5,975	110.6630	5,879	5,313	5,913		(17)			10.000	5.104	MON	44	500	05/31/2004	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043			2	1	23,739	110.0320	21,635	19,662	23,336		(143)			9.000	2.532	MON	147	1,731	03/11/1994	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091			2	1	18,379	110.0320	19,124	17,380	18,452		(36)			9.000	6.602	MON	130	1,534	05/21/1997	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835			2	1	82,830	104.6560	72,087	68,880	67,956		15			6.500	6.820	MON	373	4,401	08/01/2002	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836			2	1	142,011	105.2450	121,688	115,624	116,768		(15)			7.000	6.725	MON	674	7,950	05/01/2002	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860			2	1	46,679	105.2450	40,769	38,737	39,362		(10)			7.000	6.622	MON	226	2,673	05/01/2002	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874			2	1	908	105.2450	823	782	789					7.000	6.775	MON	5	54	05/01/2002	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881			2	1	3,508	105.2450	3,049	2,897	2,923					7.000	6.626	MON	17	200	05/01/2002	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896			2	1	16,241	105.4570	16,494	15,641	16,163		(3)			7.500	5.896	MON	98	1,159	10/02/2001	12/01/2029

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910			2	1	11,361	105.4570	9,768	9,262	9,543		(4)			7.500	6.792	MON	58	684	01/04/2002	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108			2	1	12,635	110.0930	13,343	12,120	12,786		(3)			9.000	6.237	MON	91	1,090	02/21/2001	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119			2	1	9,856	104.6560	8,692	8,305	8,188		1			6.500	6.890	MON	45	531	08/01/2002	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222			2	1	11,717	105.0910	10,500	9,992	10,075		(1)			7.000	6.695	MON	58	691	05/01/2002	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246			2	1	879,752	105.0910	742,008	706,066	714,475		(45)			7.000	6.520	MON	4,119	48,484	05/01/2002	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273			2	1	3,840	106.0140	3,379	3,188	3,261					7.500	5.830	MON	20	236	01/04/2002	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311			2	1	145,891	105.0910	131,176	124,822	126,070		(7)			7.000	6.597	MON	728	8,634	05/01/2002	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342			2	1	9,285	106.0140	8,644	8,153	8,342		(1)			7.500	6.424	MON	51	606	01/04/2002	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351			2	1	88,637	104.3440	80,283	76,941	76,092		4			6.500	6.969	MON	417	4,936	08/01/2002	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396			2	1	29,761	104.3440	26,895	25,775	25,515		1			6.500	6.928	MON	140	1,652	08/01/2002	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416			2	1	38,394	105.0910	35,810	34,075	34,343		(1)			7.000	6.703	MON	199	2,364	05/01/2002	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491			2	1	16,383	103.3950	16,501	15,959	16,314		(2)			6.000	5.229	MON	80	948	09/18/2003	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623			2	1	597,147	102.6140	542,222	528,411	533,923		(165)			5.500	5.394	MON	2,422	28,793	05/05/2005	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962			2	1	189,521	105.2500	196,643	186,835	180,551		63			7.000	8.282	MON	1,090	13,029	11/06/1998	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931			2	1	2,045	104.7190	2,124	2,029	2,002					6.500	7.083	MON	11	132	08/01/2002	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014			2	1	135,690	102.9570	144,864	140,703	136,350		115			5.500	6.165	MON	645	7,723	10/07/1998	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107			2	1	17,707	102.9260	18,899	18,361	17,825		11			5.500	6.093	MON	84	1,007	10/07/1998	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387			2	1	60,494	102.9570	64,584	62,729	61,018		50			5.500	6.097	MON	288	3,126	10/07/1998	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822			2	1	4,974	103.7390	5,030	4,849	4,967		(1)			6.000	4.992	MON	24	265	12/10/2002	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344			2	1	9,410	104.6560	9,057	8,654	8,533		1			6.500	7.109	MON	47	558	08/01/2002	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204			2	1	49,948	104.6560	56,224	53,722	50,082		37			6.500	8.763	MON	291	3,485	01/01/2005	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292			2	1	45,839	104.6560	51,253	48,973	45,984		41			6.500	8.139	MON	265	3,161	01/01/2005	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454			2	1	54,964	104.6560	61,105	58,386	55,177		44			6.500	7.973	MON	316	3,722	01/01/2003	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091			2	1	3,547	104.6560	3,450	3,297	3,253		1			6.500	6.820	MON	18	213	08/01/2002	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179			2	1	54,737	104.6560	61,358	58,628	54,916		51			6.500	8.183	MON	318	3,700	01/01/2005	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233			2	1	42,570	104.6560	47,649	45,529	42,777		43			6.500	8.071	MON	247	2,954	01/01/2003	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494			2	1	12,884	104.6560	14,459	13,816	12,943		12			6.500	8.237	MON	75	894	01/01/2003	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143			2	1	119,463	104.7190	133,575	127,556	119,884		121			6.500	8.069	MON	691	8,274	01/01/2005	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188			2	1	3,602	104.6560	3,602	3,441	3,394		1			6.500	6.875	MON	19	222	08/01/2002	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259			2	1	89,049	104.6560	88,869	84,915	83,781		8			6.500	7.082	MON	460	5,491	08/01/2002	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268			2	1	27,177	104.6560	30,520	29,162	27,270		26			6.500	8.215	MON	158	1,892	01/01/2005	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783			2	1	9,702	105.2450	8,241	7,831	7,901		(1)			7.000	6.727	MON	46	538	05/01/2002	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018			2	1	2,138	105.2450	2,179	2,071	2,089					7.000	6.792	MON	12	145	05/01/2002	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029			2	1	2,717	104.6560	2,823	2,698	2,663					6.500	7.067	MON	15	175	08/01/2002	07/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254			2	1	8,006	105.2450	6,231	5,921	5,974					7.000	6.662	MON	35	407	05/01/2002	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009			2	1	6,641	105.2450	6,672	6,339	6,433		(3)			7.000	6.798	MON	37	443	05/01/2002	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144			2	1	3,870	105.2450	3,469	3,296	3,326					7.000	6.648	MON	19	228	05/01/2002	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837			2	1	75,259	108.0170	79,359	73,469	75,265		(9)			8.500	7.355	MON	520	6,237	01/14/2000	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262			2	1	12,972	105.2450	13,195	12,537	12,651		(1)			7.000	6.648	MON	73	876	05/01/2002	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790			2	1	2,196	105.4570	2,228	2,113	2,159					7.500	5.922	MON	13	158	10/02/2001	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000			2	1	547	105.2450	494	469	474					7.000	6.648	MON	3	32	05/01/2002	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197			2	1	21,671	105.2450	14,773	14,036	14,164		(1)			7.000	6.648	MON	82	939	05/01/2002	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331			2	1	7,990	105.0930	8,761	8,337	8,000		2			7.000	8.654	MON	49	583	01/01/2003	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363			2	1	2,555	105.2450	2,371	2,253	2,273					7.000	6.690	MON	13	156	05/01/2002	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936			2	1	2,584	105.2450	2,820	2,680	2,588		1			7.000	8.133	MON	16	187	01/01/2003	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309			2	1	1,767	105.0930	1,213	1,155	1,165					7.000	6.794	MON	7	77	05/01/2002	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429			2	1	399	105.0930	336	320	323					7.000	6.781	MON	2	22	05/01/2002	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999			2	1	31,752	105.0930	34,964	33,269	31,958		17			7.000	7.955	MON	194	2,309	02/08/2000	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523			2	1	993	105.0930	1,000	952	960					7.000	6.840	MON	6	66	05/01/2002	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628			2	1	1,297	110.1150	1,370	1,244	1,314					9.000	6.493	MON	9	110	02/21/2001	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697			2	1	183	105.0930	154	146	148					7.000	6.649	MON	1	10	05/01/2002	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859			2	1	396	105.0930	431	410	394					7.000	8.859	MON	2	29	07/12/2000	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872			2	1	375	105.0930	380	361	364					7.000	6.795	MON	2	25	05/01/2002	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127			2	1	35,248	105.2500	17,349	16,484	16,760		(2)			7.000	6.316	MON	96	1,054	05/01/2002	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619			2	1	1,030	105.0930	1,119	1,065	1,026					7.000	8.654	MON	6	72	07/12/2000	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972			2	1	317,644	104.7190	280,135	267,512	263,882		26			6.500	7.092	MON	1,449	17,097	08/01/2002	05/01/2029

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149			2	1	19,142	105.1210	19,302	18,361	19,390		(5)			9.000	6.408	MON	138	1,630	02/21/2001	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332			2	1	18,886	105.0980	19,040	18,116	19,278		(6)			9.000	5.965	MON	136	1,544	02/21/2001	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679			2	1	5,202	105.0930	5,651	5,378	5,221		2			7.000	7.694	MON	31	376	07/12/2000	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879			2	1	30,277	105.2450	27,751	26,368	26,608		(2)			7.000	6.647	MON	154	1,825	05/01/2002	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794			2	1	17,610	105.0930	17,547	16,697	17,576		(4)			7.000	4.228	MON	97	1,167	09/11/2003	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678			2	1	59	105.0930	63	60	59					7.000	7.377	MON		4	11/02/2000	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054			2	1	7,865	105.0930	7,837	7,457	7,850		(2)			7.000	4.227	MON	44	500	09/11/2003	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197			2	1	14,874	105.2450	14,568	13,842	14,073		(2)			7.000	6.356	MON	81	965	05/01/2002	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357			2	1	7,683	110.0930	8,114	7,370	7,956		(2)			9.000	5.056	MON	55	556	02/21/2001	01/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078			2	1	15,006	103.7390	15,958	15,383	15,053		6			6.000	6.520	MON	77	756	04/05/2001	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383			2	1	183,253	103.6140	194,744	187,952	183,919		77			6.000	6.453	MON	940	11,243	05/04/2001	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690			2	1	7,747	105.0910	4,438	4,223	4,259					7.000	6.802	MON	25	276	05/01/2002	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054			2	1	1,149	104.4690	1,192	1,141	1,125					6.500	7.098	MON	6	74	08/01/2002	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162			2	1	2,592	104.4690	2,690	2,575	2,542					6.500	7.058	MON	14	168	08/01/2002	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604			2	1	10,908	105.0910	6,463	6,150	6,246		(1)			7.000	6.404	MON	36	404	05/01/2002	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665			2	1	26,582	104.4690	25,771	24,669	24,348		3			6.500	6.868	MON	134	1,592	08/01/2002	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440			2	1	78,183	104.4690	75,404	72,178	71,287		5			6.500	7.029	MON	391	4,654	08/01/2002	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792			2	1	85,558	105.0910	85,459	81,319	85,159		(15)			7.000	4.553	MON	474	5,684	09/11/2003	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900			2	1	3,856	104.4690	3,262	3,123	3,082					6.500	7.053	MON	17	199	08/01/2002	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131			2	1	2,674	104.4690	2,765	2,647	2,612					6.500	7.059	MON	14	172	08/01/2002	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634			2	1	45,645	105.0910	45,481	43,278	45,548		(9)			7.000	4.240	MON	252	2,896	09/11/2003	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740			2	1	70,345	105.2450	57,884	55,000	55,919		(7)			7.000	6.357	MON	321	3,768	05/01/2002	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017			2	1	113,046	104.6560	100,038	95,587	94,295		13			6.500	6.892	MON	518	6,111	08/01/2002	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362			2	1	8,374	104.4690	8,707	8,334	8,231		1			6.500	7.029	MON	45	541	08/01/2002	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690			2	1	35,341	104.4690	36,745	35,173	34,711		4			6.500	6.874	MON	191	2,283	08/01/2002	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193			2	1	4,465	104.4690	3,836	3,672	3,626					6.500	7.029	MON	20	234	08/01/2002	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194			2	1	9,422	104.4690	5,651	5,409	5,342					6.500	7.030	MON	29	329	08/01/2002	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271			2	1	2,196	105.0910	1,254	1,193	1,203					7.000	6.724	MON	7	78	05/01/2002	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272			2	1	26,054	105.0910	25,961	24,703	25,988		(5)			7.000	4.271	MON	144	1,727	09/11/2003	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549			2	1	6,622	104.4690	6,395	6,121	6,048					6.500	7.006	MON	33	395	08/01/2002	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008			2	1	4,673	104.4690	3,977	3,807	3,759					6.500	7.042	MON	21	242	08/01/2002	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346			2	1	844	104.4690	876	839	828					6.500	6.815	MON	5	54	08/01/2002	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673			2	1	20,603	104.4690	21,323	20,411	20,156		1			6.500	7.033	MON	111	1,324	08/01/2002	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796			2	1	4,605	104.4690	4,643	4,445	4,389					6.500	6.860	MON	24	288	08/01/2002	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154			2	1	1,796	104.4690	1,648	1,578	1,557					6.500	6.875	MON	9	101	08/01/2002	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027			2	1	358,692	105.0910	357,407	340,093	356,997		(63)			7.000	4.379	MON	1,984	23,386	09/11/2003	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221			2	1	25,273	104.3440	21,597	20,697	20,469		1			6.500	6.971	MON	112	1,319	08/01/2002	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154			2	1	137,075	104.3440	127,787	122,467	121,031		12			6.500	6.846	MON	663	7,885	08/01/2002	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564			2	1	13,742	104.3440	12,039	11,538	11,411		1			6.500	6.970	MON	63	737	08/01/2002	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273			2	1	142,010	105.0910	129,092	122,839	123,749		(5)			7.000	6.720	MON	717	8,496	05/01/2002	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384			2	1	76,063	105.0910	63,387	60,316	60,763		(2)			7.000	6.720	MON	352	4,217	05/01/2002	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717			2	1	66,371	105.0910	67,834	64,548	65,026		(3)			7.000	6.719	MON	377	4,512	05/01/2002	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824			2	1	2,544	104.3440	1,664	1,594	1,577					6.500	6.964	MON	9	98	08/01/2002	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176			2	1	1,400	104.3440	1,446	1,385	1,371					6.500	6.941	MON	8	90	08/01/2002	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322			2	1	122,270	105.0910	75,805	72,133	72,660		(3)			7.000	6.724	MON	421	5,040	05/01/2002	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373			2	1	522,429	105.0910	530,860	505,144	517,287		(49)			7.000	5.883	MON	2,947	34,839	06/25/2002	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723			2	1	128,471	105.0910	130,768	124,434	125,381		(5)			7.000	6.710	MON	726	8,695	05/01/2002	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158			2	1	11,804	104.3440	8,630	8,271	8,185					6.500	6.939	MON	45	518	08/01/2002	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406			2	1	185,991	104.6560	157,593	150,582	148,443		13			6.500	7.115	MON	816	9,583	08/01/2002	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421			2	1	33,862	104.4690	35,223	33,716	33,339		2			6.500	6.976	MON	183	2,188	08/01/2002	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585			2	1	3,179	104.3440	3,312	3,174	3,140					6.500	6.953	MON	17	206	08/01/2002	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669			2	1	6,068	104.3440	6,310	6,047	5,978					6.500	6.984	MON	33	392	08/01/2002	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879			2	1	9,907	104.3440	9,056	8,679	8,590					6.500	6.937	MON	47	557	08/01/2002	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013			2	1	8,026	104.3440	6,199	5,940	5,881					6.500	6.926	MON	32	374	08/01/2002	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414			2	1	18,652	104.6560	19,338	18,478	18,222		1			6.500	7.096	MON	100	1,199	08/01/2002	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076			2	1	110,064	103.3950	110,856	107,216	109,686		(15)			6.000	5.201	MON	536	6,376	09/18/2003	11/01/2032

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671			2	1	17,905	102.8050	16,353	15,906	16,075		(2)			5.500	5.284	MON	73	867	11/01/2005	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995			2	1	84,763	103.3480	85,334	82,570	84,386		(11)			6.000	5.238	MON	413	4,922	09/18/2003	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138			2	1	192,358	104.6010	211,372	202,074	190,032		297			7.000	9.033	MON	1,179	13,954	08/03/1994	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311			2	1	4,986	110.1710	5,269	4,783	4,945		(3)			9.000	7.742	MON	36	428	02/21/2001	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429			2	1	135,671	107.8740	142,287	131,901	136,638		(60)			8.500	7.131	MON	934	11,080	08/29/1996	09/01/2026
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874			2	1	344,820	104.8440	378,524	361,037	345,718		319			6.500	7.728	MON	1,956	23,385	03/21/1996	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087			2	1	112,638	104.8440	127,554	121,661	110,546		234			6.500	9.151	MON	659	7,832	09/06/1996	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735			2	1	305,260	104.8440	344,678	328,754	300,812		545			6.500	9.243	MON	1,781	21,295	09/06/1996	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870			2	1	71,968	104.8440	81,245	77,491	71,113		134			6.500	8.873	MON	420	5,016	09/06/1996	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781			2	1	334,835	107.8740	350,849	325,241	334,547		(140)			8.500	7.364	MON	2,304	27,581	08/28/1996	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282			2	1	2,805	100.8860	2,868	2,843	2,841		4			6.500	7.256	MON	15	65	07/06/1995	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389			2	1	26,680	102.7360	27,781	27,041	27,010		85			6.500	7.204	MON	146	1,537	07/06/1995	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421			2	1	142,866	103.2250	155,880	151,010	148,347		1,437			6.000	8.475	MON	755	8,445	07/18/1996	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429			2	1	52,490	103.0770	54,617	52,987	52,831		77			7.000	7.401	MON	309	3,450	05/29/1997	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469			2	1	41,882	103.7020	44,503	42,914	42,618		128			6.500	7.323	MON	232	2,610	05/13/1997	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582			2	1	245,250	103.3460	260,559	252,124	248,844		559			6.500	7.320	MON	1,366	15,866	12/30/1999	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881			2	1	4,068	106.2920	4,178	3,930	4,051		(7)			8.000	5.800	MON	26	308	02/22/2001	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918			2	1	32,322	106.3700	33,213	31,224	32,078		(50)			8.000	6.003	MON	208	2,433	02/22/2001	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947			2	1	26,831	106.3860	27,575	25,920	26,619		(43)			8.000	6.164	MON	173	1,999	02/22/2001	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969			2	1	639	106.3140	656	617	636		(1)			8.000	5.684	MON	4	49	02/22/2001	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376			2	1	147,863	102.5490	133,237	129,924	126,769		313			4.000	4.565	MON	433	5,124	02/02/2004	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672			2	1	52,553	103.8880	55,961	53,866	53,487		257			6.500	7.752	MON	292	3,180	05/14/1997	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930			2	1	76,700	103.8880	81,673	78,617	78,169		285			6.500	7.448	MON	426	4,825	05/14/1997	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476			2	1	18,274	103.6880	19,831	19,126	18,914		121			6.000	7.632	MON	96	1,058	05/13/1997	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336			2	1	9,567	103.6890	10,382	10,013	9,843		57			6.000	7.731	MON	50	582	05/13/1997	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496			2	1	127,791	102.4370	135,533	132,308	130,520		345			5.000	5.721	MON	551	6,305	12/21/1998	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436			2	1	124,481	103.8940	132,943	127,960	126,141		249			6.500	7.296	MON	693	8,226	12/17/1999	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487			2	1	16,874	103.8940	18,021	17,346	17,101		34			6.500	7.302	MON	94	1,106	12/17/1999	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055			2	1	182,522	103.6060	190,622	183,988	183,290		144			7.000	7.290	MON	1,073	12,532	12/30/1999	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519			2	1	62,622	106.4170	64,377	60,495	61,750		(71)			8.000	6.420	MON	403	4,774	02/22/2001	02/01/2016
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474			2	1	3,613	110.1710	3,819	3,466	3,622		(3)			9.000	7.361	MON	26	308	02/21/2001	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506			2	1	154,984	109.7890	156,576	142,616	152,300		(777)			9.500	6.232	MON	1,129	13,296	05/21/1997	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694			2	1	104,842	106.1100	109,995	103,661	104,787		(16)			8.000	7.576	MON	691	8,185	01/01/2005	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097			2	1	136,674	105.4570	126,250	119,717	123,420		(21)			7.500	6.051	MON	748	8,910	01/04/2002	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149			2	1	7,485	104.6560	6,942	6,633	6,542		1			6.500	7.100	MON	36	426	08/01/2002	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153			2	1	1,822	106.1370	1,886	1,777	1,823		(1)			7.500	5.542	MON	11	132	10/02/2001	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155			2	1	553,087	104.7190	499,369	476,867	470,348		46			6.500	7.096	MON	2,583	30,564	08/01/2002	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173			2	1	42,160	106.1370	43,660	41,135	42,160		(6)			7.500	5.681	MON	257	3,038	10/02/2001	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223			2	1	64,094	105.2450	63,958	60,771	63,957		(17)			7.000	4.212	MON	355	4,226	09/11/2003	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263			2	1	81,578	104.4690	71,903	68,828	68,324		5			6.500	6.709	MON	373	4,405	08/01/2002	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309			2	1	5,753	105.0910	5,005	4,763	4,803					7.000	6.747	MON	28	328	05/01/2002	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311			2	1	77,252	105.0930	67,241	63,983	64,542		(3)			7.000	6.645	MON	373	4,412	05/01/2002	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381			2	1	155,785	105.0930	137,895	131,212	132,616		(9)			7.000	6.592	MON	765	9,060	05/01/2002	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391			2	1	3,988,209	105.0930	3,475,759	3,307,315	3,346,380		(243)			7.000	6.550	MON	19,293	228,100	05/01/2002	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449			2	1	311,383	105.0930	310,274	295,237	310,830		(52)			7.000	4.237	MON	1,722	20,355	09/11/2003	07/01/2032
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771	C		2	1	859,435	102.5510	786,631	767,062	775,121		(222)			5.500	5.397	MON	3,516	41,833	11/01/2005	02/01/2035
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058			2	1	270,510	102.4890	247,657	241,643	245,059		(93)			5.500	5.363	MON	1,108	13,182	11/01/2005	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068			2	1	227,189	102.4890	207,926	202,877	205,734		(77)			5.500	5.364	MON	930	11,067	11/01/2005	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072	C		2	1	1,009,786	102.3320	961,923	939,999	932,087		218			5.000	5.080	MON	3,917	46,694	06/08/2005	08/01/2035
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105			2	1	43,770	102.4890	39,354	38,399	38,804		(11)			5.500	5.400	MON	176	2,090	11/01/2005	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111			2	1	30,876	102.4730	27,608	26,942	27,226		(7)			5.500	5.400	MON	123	1,466	11/01/2005	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927	C		2	1	898,371	102.8690	1,028,793	1,000,100	951,696		7,783			5.000	7.461	MON	4,167	48,703	07/31/2000	06/01/2014
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058			2	1	169,652	105.7090	175,328	165,859	169,194		(102)			7.500	6.752	MON	1,037	12,394	01/01/2003	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054			2	1	457,409	102.6990	477,589	465,039	459,118		112			6.000	6.302	MON	2,325	27,479	02/09/1999	08/01/2028
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054	C		2	1	742,529	102.6990	775,288	754,914	745,303		182			6.000	6.302	MON	3,775	44,607	02/09/1999	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061			2	1	141,673	102.8950	148,207	144,037	142,183		43			6.000	6.291	MON	720	7,985	02/09/1999	08/01/2028

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100			2	1	70,761	103.7060	73,372	70,750	70,759					6.500	6.496	MON	383	4,592	04/06/1999	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176	C		2	1	888,245	103.3960	917,263	887,136	888,003		(15)			6.500	6.477	MON	4,805	56,438	04/07/1999	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183	C		2	1	494,233	103.6600	511,681	493,616	494,052		(7)			6.500	6.479	MON	2,674	30,112	04/07/1999	03/01/2029
31361D-QN-2	FED NATL MTG ASSOC #028361			2	1	221	108.7930	227	209	218		(1)			9.000	6.971	MON	2	19	01/01/2003	06/01/2016
31361D-JH-1	FED NATL MTG ASSOC #046164			2	1	193	106.9840	221	207	179		2			8.500	15.741	MON	1	17	11/15/1988	05/01/2017
31361J-AA-9	FED NATL MTG ASSOC #048601			2	1	3,028	106.9840	3,472	3,245	3,132		10			8.500	10.337	MON	23	274	11/15/1988	07/01/2017
31361J-Y3-7	FED NATL MTG ASSOC #050230			2	1	2,630	109.1240	2,971	2,722	2,687		2			9.000	9.567	MON	20	243	09/18/1989	09/01/2019
31361S-GJ-9	FED NATL MTG ASSOC #050601			2	1	20,823	107.5480	20,405	18,973	21,034		(59)			8.500	4.626	MON	134	1,582	07/06/1992	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779			2	1	14,340	109.0200	15,633	14,340	14,340					9.000	9.000	MON	108	1,280	01/01/2003	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253			2	1	469	108.7930	491	451	464		(1)			9.000	7.593	MON	3	40	01/01/2003	02/01/2017
31362B-AC-3	FED NATL MTG ASSOC #081003			2	1	2,825	109.1240	3,191	2,924	2,866		2			9.000	9.883	MON	22	260	09/18/1989	09/01/2019
31362B-FD-6	FED NATL MTG ASSOC #081164			2	1	9,880	109.1240	11,158	10,225	10,006		8			9.000	9.918	MON	77	913	09/18/1989	09/01/2019
31362B-FE-4	FED NATL MTG ASSOC #081165			2	1	10,985	109.1240	12,406	11,368	10,488		29			9.000	12.475	MON	85	1,019	09/18/1989	09/01/2019
31362B-NP-0	FED NATL MTG ASSOC #081398			2	1	9,516	109.1240	10,746	9,848	9,673		15			9.000	9.973	MON	74	882	09/18/1989	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256	C		2	1	963,463	107.9500	986,757	914,088	968,402		(1,396)			9.000	6.864	MON	13,784	74,337	08/12/1999	10/15/2021
31364M-ZM-1	FED NATL MTG ASSOC #111548			2	1	7,805	108.9700	8,366	7,678	7,778		(6)			9.000	8.417	MON	58	687	01/01/2003	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758			2	1	258	108.9700	280	257	257					9.000	8.906	MON	2	20	01/01/2003	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082			2	1	872	100.4250	852	848	850		(5)			7.500	6.263	MON	5	16	10/16/1998	06/01/2017
31365D-G5-8	FED NATL MTG ASSOC #124520			2	1	85,326	105.8700	91,317	86,254	85,238		31			7.000	7.436	MON	503	5,918	02/11/1997	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521			2	1	30,549	105.8700	32,693	30,880	30,529		11			7.000	7.415	MON	180	2,138	02/11/1997	10/01/2022
31368H-KA-0	FED NATL MTG ASSOC #190289			2	1	20,857	105.9030	21,207	20,025	20,817		(4)			7.000	4.050	MON	117	1,381	08/15/2002	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172			2	1	28,629	105.5270	29,389	27,850	28,201		(92)			7.500	6.332	MON	174	2,031	01/21/1999	12/01/2012
31371G-EK-2	FED NATL MTG ASSOC #251338			2	1	131,254	103.9400	135,550	130,411	130,788		(90)			6.500	6.273	MON	706	8,133	05/27/1998	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911			2	1	85,777	103.9140	77,249	74,339	72,201		37			6.000	8.713	MON	372	4,392	05/06/2003	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986			2	1	2,402	105.7920	2,645	2,500	2,406		1			7.000	8.242	MON	15	172	01/01/2005	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022			2	1	39,039	103.9140	32,807	31,571	30,660		15			6.000	8.708	MON	158	1,852	05/06/2003	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169			2	1	89,442	103.9140	77,823	74,891	72,997		105			6.000	6.832	MON	374	4,412	05/06/2003	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213			2	1	18,442	104.2490	19,374	18,585	18,511		13			6.000	6.227	MON	93	1,082	02/22/2001	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566			2	1	2,059	104.2490	2,165	2,077	2,067		1			6.000	6.242	MON	10	121	01/30/2001	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573			2	1	92,830	103.8280	82,912	79,855	77,805		105			6.000	6.821	MON	399	4,716	05/06/2003	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575			2	1	104,093	103.8280	96,400	92,846	90,143		36			6.000	8.696	MON	464	5,505	05/06/2003	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871			2	1	25,175	104.7950	26,170	24,972	24,957		2			7.500	7.541	MON	156	1,829	10/13/2000	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925			2	1	8,879	105.9170	9,539	9,006	8,881		1			7.500	8.199	MON	56	666	01/01/2005	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982			2	1	1,478	105.7890	1,506	1,423	1,485					8.000	5.913	MON	9	113	08/08/2001	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113			2	1	7,952	105.9820	8,549	8,066	7,954		1			7.500	8.180	MON	50	593	01/01/2005	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260			2	1	140,342	105.6010	146,735	138,953	139,825		(67)			8.000	7.554	MON	926	10,884	02/18/2000	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265			2	1	52,255	105.8700	41,344	39,052	40,079		(15)			7.500	6.890	MON	244	2,855	01/04/2002	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348			2	1	8,563	108.0900	8,739	8,085	8,695		(9)			8.500	6.774	MON	57	680	10/02/2001	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399			2	1	17,802	108.0900	18,169	16,810	18,152		(19)			8.500	6.685	MON	119	1,409	10/02/2001	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473			2	1	5,376	104.2300	5,509	5,285	5,336		(4)			7.000	6.449	MON	31	363	02/12/2001	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480			2	1	12,373	105.8700	10,890	10,286	10,541		(4)			7.500	6.933	MON	64	760	01/04/2002	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508			2	1	1,102	104.2300	1,129	1,083	1,093		(1)			7.000	6.486	MON	6	74	02/12/2001	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517			2	1	13,037	108.0900	13,305	12,310	13,222		(12)			8.500	6.813	MON	87	1,034	10/02/2001	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581			2	1	29,021	104.2300	29,738	28,531	28,775		(17)			7.000	6.531	MON	166	1,960	02/12/2001	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641			2	1	7,391	108.0900	7,543	6,979	7,352		(1)			8.500	4.166	MON	49	587	10/02/2001	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667			2	1	16,316	104.5040	16,726	16,006	16,009					7.500	7.486	MON	100	1,162	12/28/2000	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673			2	1	232,137	105.8700	205,950	194,531	199,599		(65)			7.500	6.903	MON	1,216	14,419	01/04/2002	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674			2	1	2,691	106.2140	2,753	2,592	2,700					8.000	5.727	MON	17	203	08/08/2001	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797			2	1	23,054	103.7180	18,031	17,385	17,779		(51)			5.500	4.851	MON	80	935	10/05/2004	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801			2	1	116,710	103.5480	105,531	101,915	98,947		26			6.000	8.625	MON	510	6,025	05/06/2003	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813			2	1	51,689	106.2350	52,879	49,775	52,446		(33)			8.000	6.790	MON	332	3,948	08/08/2001	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842			2	1	279,019	105.8140	291,102	275,107	279,431		(55)			7.000	6.643	MON	1,605	19,036	08/03/2001	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847			2	1	95,371	103.5480	84,821	81,914	79,550		21			6.000	8.600	MON	410	4,838	05/06/2003	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885			2	1	23,618	103.5480	21,210	20,483	19,895		5			6.000	8.585	MON	102	1,210	05/06/2003	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891			2	1	212,997	105.9480	187,506	176,979	180,962		(49)			7.500	6.986	MON	1,106	13,102	01/04/2002	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043			2	1	89,549	103.5480	80,319	77,566	75,409		18			6.000	8.496	MON	388	4,582	05/06/2003	10/01/2021

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31371K-EZ-0	FED NATL MTG ASSOC #254052			2	1	35,017	105.9210	33,598	31,720	32,124		(2)			7.500	6.899	MON	198	2,362	01/04/2002	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085			2	1	150,331	103.5480	134,403	129,797	126,300		29			6.000	8.411	MON	649	7,664	05/06/2003	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089			2	1	142,111	104.1870	141,042	135,374	140,711		(387)			6.000	4.345	MON	677	7,939	11/04/2004	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112			2	1	16,097	108.0640	16,425	15,199	15,727		(1)			8.500	5.636	MON	108	1,291	10/02/2001	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133	C		2	1	499,962	105.9480	464,793	438,699	446,528		(32)			7.500	6.662	MON	2,742	32,592	01/04/2002	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141			2	1	681,149	104.1870	676,023	648,858	675,438		(1,608)			6.000	3.955	MON	3,244	38,108	11/04/2004	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193			2	1	102,186	103.5480	87,571	84,571	82,386		17			6.000	8.306	MON	423	4,977	05/06/2003	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231			2	1	176,008	103.4680	159,180	153,845	149,961		30			6.000	8.251	MON	769	9,099	05/06/2003	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250			2	1	62,800	105.9530	56,740	53,552	54,400		(3)			7.500	6.755	MON	335	3,973	01/04/2002	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263			2	1	38,444	104.3440	33,317	31,930	32,823		(27)			6.500	6.192	MON	173	2,048	06/09/2005	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374			2	1	153,675	103.4680	136,116	131,554	128,406		23			6.000	8.126	MON	658	7,761	05/06/2003	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420			2	1	100,213	103.4680	88,803	85,827	83,835		15			6.000	8.058	MON	429	5,065	05/06/2003	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471			2	1	160,241	103.4680	140,508	135,798	132,843		21			6.000	7.924	MON	679	8,006	05/06/2003	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477			2	1	120,697	102.8640	125,061	121,579	120,749		9			5.500	5.658	MON	557	6,613	05/31/2004	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544			2	1	191,462	103.4680	173,689	167,868	164,398		24			6.000	7.823	MON	839	9,933	05/06/2003	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545			2	1	128,249	103.5450	129,359	124,931	127,601		(111)			5.000	3.955	MON	521	6,131	03/30/2004	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561			2	1	30,147	104.3440	28,476	27,291	27,026		8			6.500	6.609	MON	148	1,757	07/12/2004	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692			2	1	1,134,530	102.7540	1,158,544	1,127,490	1,134,364		(40)			5.500	5.287	MON	5,168	61,384	01/01/2005	03/01/2033
31371K-5U-1	FED NATL MTG ASSOC #254759			2	1	58,525	102.8570	49,746	48,364	48,835		(46)			4.500	4.280	MON	181	2,144	10/07/2003	06/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868	C		2	1	724,120	102.3640	744,026	726,846	724,331		24			5.000	5.083	MON	3,029	36,077	11/18/2004	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033			2	1	188,338	104.2660	163,236	156,558	161,608		(140)			6.500	6.162	MON	848	10,042	11/09/2004	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162			2	1	87,813	104.2660	83,819	80,390	80,433		(1)			6.500	6.494	MON	435	5,186	07/12/2004	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208			2	1	653,793	101.6380	704,344	692,991	664,395		1,829			4.000	5.166	MON	2,310	27,345	05/07/2004	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216			2	1	451,951	103.0450	388,172	376,703	384,650		(707)			5.000	4.562	MON	1,570	18,586	04/14/2005	05/01/2019
31371L-2N-8	FED NATL MTG ASSOC #255581			2	1	195,115	103.1920	174,293	168,902	173,402		(121)			6.000	5.735	MON	845	10,035	01/05/2005	02/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737			2	1	109,032	104.0000	97,608	93,854	96,566		(69)			6.500	6.207	MON	508	6,043	06/09/2005	04/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891			2	1	40,096	102.9200	33,936	32,973	33,689		(55)			5.000	4.599	MON	137	1,624	04/14/2005	10/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119			2	1	19,671	105.2960	20,258	19,239	19,593		(7)			7.000	6.360	MON	112	1,317	07/07/2006	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135			2	1	10,056,373	100.5140	10,261,955	10,209,516	10,077,143		1,907			5.500	5.768	MON	46,794	556,897	01/31/2006	02/01/2036
31371M-ZA-8	FED NATL MTG ASSOC #256437			2	1	757,853	103.9840	781,062	751,134	757,159		(346)			6.500	6.267	MON	4,069	47,844	06/26/2007	10/01/2036
31371M-2J-5	FED NATL MTG ASSOC #256477			2	1	3,127,924	103.9840	3,223,091	3,099,591	3,122,771		(2,939)			6.500	6.118	MON	16,789	198,180	07/20/2007	11/01/2036
31371M-2J-5	FED NATL MTG ASSOC #256477	C		2	1	811,018	103.9840	835,693	803,672	809,682		(762)			6.500	6.118	MON	4,353	51,385	07/20/2007	11/01/2036
31371Q-N7-9	FED NATL MTG ASSOC #258814	C		2	1	1,113,992	103.9840	1,129,996	1,086,698	1,111,501		(1,809)			6.500	5.616	MON	5,886	70,571	10/24/2007	08/01/2036
31371V-KQ-9	FED NATL MTG ASSOC #263203			2	1	803	100.3870	768	765	765		(7)			6.000	6.001	MON	4	4	11/04/2004	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530			2	1	1,026	100.3870	981	977	977		(15)			6.000	6.000	MON	5	8	11/04/2004	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833			2	1	19,435	107.9040	20,573	19,066	19,561		(8)			8.500	7.534	MON	135	1,520	07/24/2000	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834			2	1	31,170	107.9040	32,995	30,578	31,393		(22)			8.500	7.439	MON	217	2,594	07/24/2000	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483			2	1	661,037	100.3160	4,687	4,672	4,680		(32)			5.500	4.143	MON	21	21	06/10/2004	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728			2	1	8,025	103.8740	8,400	8,087	8,078		10			6.000	6.286	MON	40	434	02/22/2001	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784			2	1	43,604	102.9030	45,072	43,800	43,749		25			7.000	7.162	MON	256	2,845	06/06/1997	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848			2	1	7,420	100.5550	7,331	7,291	7,291		(6)			7.500	7.500	MON	46	424	06/04/1997	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913			2	1	64,046	105.9000	66,638	62,925	64,059		(20)			7.000	6.404	MON	367	4,329	04/09/1999	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709			2	1	9,384	105.9000	10,090	9,528	9,359		3			7.000	7.596	MON	56	665	02/21/1997	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235			2	1	15,013	107.9180	15,299	14,176	14,921		(4)			8.500	4.157	MON	100	1,203	10/02/2001	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899			2	1	7,465	106.1760	7,711	7,262	7,442		(3)			7.500	6.486	MON	45	542	01/21/1999	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047			2	1	5,903	107.9180	6,015	5,573	5,847		(2)			8.500	4.426	MON	39	470	10/02/2001	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712			2	1	20,324	103.9990	20,135	19,361	19,789		(162)			6.000	3.310	MON	97	1,102	11/04/2004	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177			2	1	93,828	105.9150	100,901	95,266	93,672		28			7.000	7.528	MON	556	6,654	02/21/1997	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259			2	1	19,965	104.2490	20,974	20,119	20,042		15			6.000	6.240	MON	101	1,168	02/22/2001	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530			2	1	30,192	105.9000	31,414	29,664	30,265		(16)			7.000	6.480	MON	173	2,049	04/09/1999	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602			2	1	31,492	105.9930	33,117	31,245	31,477		(3)			8.000	7.705	MON	208	2,471	01/01/2003	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819			2	1	3,165	106.0730	3,281	3,093	3,171		(2)			7.500	6.885	MON	19	229	06/27/2001	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865			2	1	30,792	104.6560	25,274	24,149	24,904		(28)			6.500	6.123	MON	131	1,540	11/09/2004	07/01/2029
31375M-XC-2	FED NATL MTG ASSOC #339175			2	1	36,108	103.8010	40,343	38,866	36,728		52			6.000	7.502	MON	194	2,285	03/21/1996	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840			2	1	88,856	103.8010	99,276	95,640	90,519		132			6.000	7.324	MON	478	5,725	03/21/1996	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179			2	1	157,447	100.3870	150,564	149,983	150,756		(2,056)			6.000	2.764	MON	750	7,989	11/04/2004	12/01/2010

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31375V-PC-1	FED NATL MTG ASSOC #346119			2	1	18,850	100.5550	18,376	18,274	18,274		(84)			7.500	7.500	MON	114	1,226	05/08/1998	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119			2	1	309,464	104.1870	307,135	294,793	306,592		(817)			6.000	3.922	MON	1,474	17,299	11/04/2004	05/01/2016
31376K-QV-1	FED NATL MTG ASSOC #357868	C		2	1	835,310	102.9200	896,650	871,214	840,441		1,607			5.000	5.989	MON	3,630	43,010	06/28/2006	06/01/2020
31376T-BV-8	FED NATL MTG ASSOC #364652			2	1	5,535	104.7190	5,421	5,176	5,376		(1)			6.500	4.140	MON	28	336	02/09/2004	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302			2	1	33,169	104.2490	34,845	33,425	33,292		28			6.000	6.273	MON	167	1,951	02/22/2001	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314			2	1	10,844	105.9030	11,953	11,287	10,860		5			7.000	8.360	MON	66	777	01/01/2005	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106			2	1	29,016	105.0120	31,086	29,602	29,187		27			6.500	7.141	MON	160	1,913	11/21/1997	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446			2	1	41,590	106.1690	44,064	41,504	41,889		(11)			7.500	7.283	MON	259	3,039	06/03/1998	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522			2	1	11,684	103.9400	12,076	11,618	11,647		(6)			6.500	6.321	MON	63	671	05/06/1998	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916			2	1	13,677	104.6560	11,434	10,925	11,331		(16)			6.500	6.032	MON	59	698	02/09/2004	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663			2	1	7,329	104.0300	5,262	5,058	5,102		(10)			5.500	5.084	MON	23	269	06/10/2004	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837			2	1	17,824	103.9670	18,428	17,725	17,773		(10)			6.500	6.306	MON	96	1,117	05/06/1998	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460	C		2	1	573,135	104.0300	641,651	616,792	596,397		3,484			5.500	7.318	MON	2,827	33,058	12/28/1999	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065			2	1	4,813	104.6560	4,341	4,147	4,328		(7)			6.500	5.959	MON	22	267	07/12/2004	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168			2	1	73,319	105.9400	75,454	71,223	72,925		(38)			7.500	6.519	MON	445	5,290	10/16/1998	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051			2	1	54,382	103.9670	56,206	54,061	54,215		(28)			6.500	6.312	MON	293	3,382	06/24/1998	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304			2	1	9,963	103.9670	10,301	9,908	9,930		(5)			6.500	6.327	MON	54	629	05/06/1998	06/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944			2	1	27,111	103.9670	28,013	26,945	27,011		(11)			6.500	6.342	MON	146	1,728	06/24/1998	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884			2	1	24,628	104.2490	25,873	24,818	24,729		18			6.000	6.225	MON	124	1,458	02/22/2001	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000			2	1	13,926	104.6560	11,942	11,410	11,881		(2)			6.500	4.004	MON	62	731	02/09/2004	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169			2	1	16,130	103.9670	16,672	16,036	16,081		(8)			6.500	6.319	MON	87	901	06/24/1998	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469			2	1	54,171	105.7920	55,022	52,010	54,072		(8)			7.000	4.054	MON	303	3,588	08/15/2002	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493			2	1	41,316	103.9670	42,704	41,074	41,174		(19)			6.500	6.338	MON	222	2,614	06/24/1998	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494			2	1	24,241	103.9670	25,057	24,101	24,174		(12)			6.500	6.307	MON	131	1,545	06/24/1998	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734			2	1	98,831	103.9140	85,980	82,741	80,347		37			6.000	8.706	MON	414	4,871	05/06/2003	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409			2	1	5,623	103.6450	4,284	4,134	4,010					6.000	8.591	MON	21	240	05/06/2003	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946			2	1	1,158	104.7190	1,198	1,144	1,154					6.500	6.254	MON	6	60	09/25/1998	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950			2	1	72,798	104.7190	75,269	71,877	72,458		(10)			6.500	6.296	MON	389	4,664	09/25/1998	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070			2	1	54,058	104.6560	56,717	54,193	54,082		2			6.500	6.551	MON	294	3,490	08/11/1998	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098			2	1	31,996	104.6560	33,309	31,827	31,966		(2)			6.500	6.393	MON	172	2,050	11/18/1998	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919			2	1	41,255	104.7190	42,656	40,733	41,161		(8)			6.500	6.236	MON	221	2,628	09/25/1998	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190			2	1	51,063	104.6560	53,125	50,762	51,006		(4)			6.500	6.380	MON	275	3,294	01/13/1999	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324			2	1	6,573	105.8840	7,236	6,834	6,587		4			7.000	8.405	MON	40	458	01/01/2005	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497			2	1	19,245	104.2490	20,218	19,394	19,317		13			6.000	6.221	MON	97	1,136	02/22/2001	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940			2	1	99,317	104.6560	96,702	92,400	97,412		(26)			6.500	3.262	MON	501	5,996	02/09/2004	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030			2	1	29,587	104.6560	30,801	29,431	29,562		(2)			6.500	6.388	MON	159	1,907	11/18/1998	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120			2	1	1,614	105.7920	1,726	1,631	1,608					7.000	7.454	MON	10	113	06/16/1999	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597			2	1	30,608	103.3420	33,774	32,682	31,716		151			6.000	7.632	MON	163	1,925	03/14/2000	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347			2	1	19,229	104.2490	19,096	18,318	18,941		(85)			6.000	3.708	MON	92	1,060	11/04/2004	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545			2	1	149,820	105.9090	155,466	146,793	148,627		(112)			7.000	6.446	MON	856	10,084	12/01/1998	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851			2	1	46,413	104.6560	42,615	40,719	42,555		(71)			6.500	5.952	MON	221	2,629	02/09/2004	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218			2	1	13,689	104.6560	14,242	13,608	13,678		(1)			6.500	6.399	MON	74	883	01/13/1999	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471			2	1	10,191	104.1240	10,694	10,270	10,234		9			6.000	6.265	MON	51	591	02/22/2001	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047			2	1	49,343	104.6560	51,336	49,052	49,305		(5)			6.500	6.399	MON	266	2,964	01/13/1999	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753			2	1	37,869	104.6560	33,375	31,890	31,913					6.500	6.481	MON	173	2,041	05/01/2002	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367			2	1	159,247	104.6560	138,959	132,776	136,914		(155)			6.500	6.120	MON	719	8,521	11/09/2004	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107			2	1	15,849	104.6560	13,068	12,487	12,966		(18)			6.500	6.035	MON	68	797	02/09/2004	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466			2	1	451	104.6560	440	420	444					6.500	3.088	MON	2	28	02/09/2004	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770			2	1	34,617	104.6560	32,428	30,986	31,008					6.500	6.481	MON	168	1,995	05/01/2002	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681			2	1	21,967	104.2490	24,452	23,455	22,741		111			6.000	7.746	MON	117	1,379	03/14/2000	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936			2	1	18,014	104.6560	19,661	18,786	18,048		10			6.500	7.572	MON	102	1,209	01/01/2005	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621			2	1	3,632	104.6560	3,480	3,326	3,480		(1)			6.500	3.719	MON	18	216	02/09/2004	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900			2	1	5,899	105.9150	6,343	5,988	5,901		1			7.000	7.445	MON	35	412	06/16/1999	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906			2	1	10,428	105.9030	11,192	10,568	10,434		2			7.000	7.433	MON	62	735	06/16/1999	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053			2	1	10,683	104.6560	11,626	11,108	10,704		6			6.500	7.438	MON	60	721	01/01/2005	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563			2	1	14,764	105.8000	16,154	15,268	14,780		5			7.000	8.123	MON	89	1,067	01/01/2005	05/01/2029

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31382W-WR-9	FED NATL MTG ASSOC #494856			2	1	186,324	103.5510	187,094	180,678	186,061		(54)			6.000	4.847	MON	903	10,806	04/20/2005	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115			2	1	5,403	105.8000	5,916	5,591	5,408		2			7.000	8.169	MON	33	391	01/01/2005	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385			2	1	12,011	104.6560	13,082	12,500	12,033		6			6.500	7.547	MON	68	808	01/01/2005	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802			2	1	2,624	104.2490	2,759	2,647	2,636		2			6.000	6.230	MON	13	155	01/30/2001	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664			2	1	3,853	104.2490	4,051	3,885	3,869		2			6.000	6.223	MON	19	227	01/30/2001	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797			2	1	9,213	104.2490	9,686	9,291	9,245		6			6.000	6.241	MON	46	550	01/30/2001	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658			2	1	1,632	104.2490	1,716	1,646	1,638		1			6.000	6.235	MON	8	92	01/30/2001	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347			2	1	37,185	105.9170	39,872	37,644	37,264		3			7.500	7.914	MON	235	2,790	04/13/2000	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349			2	1	6,156	105.9170	6,601	6,232	6,170					7.500	7.934	MON	39	466	04/13/2000	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096			2	1	754	104.2490	792	760	756		1			6.000	6.245	MON	4	45	01/30/2001	08/01/2014
31383G-NB-8	FED NATL MTG ASSOC #502686			2	1	2,826	105.8000	3,091	2,922	2,829		1			7.000	8.198	MON	17	200	01/01/2005	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948			2	1	5,018	105.8000	5,506	5,204	5,023		2			7.000	8.262	MON	30	346	01/01/2005	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054			2	1	70,976	105.8000	77,785	73,522	71,092		25			7.000	8.099	MON	429	5,139	01/01/2003	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717			2	1	44,542	105.9170	47,760	45,092	44,661		3			7.500	7.912	MON	282	3,278	04/13/2000	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757			2	1	13,462	104.6560	14,664	14,011	13,489		8			6.500	7.464	MON	76	888	01/01/2005	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188			2	1	13,887	105.8000	15,243	14,408	13,910		5			7.000	8.154	MON	84	1,007	01/01/2003	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311			2	1	24,823	104.6560	26,282	25,113	24,857		3			6.500	6.774	MON	136	1,629	01/29/2001	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656			2	1	21,028	104.2490	22,090	21,190	21,095		13			6.000	6.225	MON	106	1,211	02/22/2001	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014			2	1	38,572	104.2490	40,553	38,900	38,737		23			6.000	6.214	MON	195	2,308	01/30/2001	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124			2	1	4,759	106.0080	5,118	4,828	4,746		1			7.500	8.302	MON	30	361	04/18/2000	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026			2	1	16,249	105.9170	17,458	16,483	16,289		1			7.500	8.101	MON	103	1,199	04/18/2000	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683			2	1	2,862	104.2490	3,009	2,886	2,873		2			6.000	6.239	MON	14	169	01/30/2001	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144			2	1	10,442	104.2490	10,978	10,530	10,482		7			6.000	6.238	MON	53	594	01/30/2001	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444			2	1	4,286	104.2490	4,506	4,322	4,302		3			6.000	6.238	MON	22	248	01/30/2001	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004			2	1	28,468	105.8000	31,222	29,510	28,498		9			7.000	8.215	MON	172	2,062	01/01/2005	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230			2	1	37,754	105.8000	41,385	39,117	37,790		10			7.000	8.325	MON	228	2,622	01/01/2005	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474			2	1	16,070	105.8000	17,628	16,662	16,087		5			7.000	8.253	MON	97	1,164	01/01/2005	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824			2	1	13,481	103.7180	10,779	10,393	10,676		(21)			5.500	4.098	MON	48	560	02/06/2004	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062			2	1	25,065	105.6010	26,223	24,832	24,979		(13)			8.000	7.602	MON	166	1,925	06/29/2000	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476			2	1	9,724	105.9170	10,427	9,844	9,743		1			7.500	7.988	MON	62	737	04/13/2000	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495			2	1	6,700	104.6560	7,274	6,950	6,711		3			6.500	7.402	MON	38	451	01/01/2005	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900			2	1	1,080	105.9170	1,118	1,055	1,050					7.500	7.624	MON	7	79	06/27/2001	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500			2	1	5,115	105.8000	5,614	5,306	5,119		1			7.000	8.394	MON	31	370	01/01/2005	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553			2	1	13,079	104.6560	14,261	13,626	13,097		8			6.500	7.576	MON	74	877	11/10/1999	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802			2	1	10,699	105.8000	11,797	11,151	10,710		3			7.000	8.560	MON	65	779	01/01/2005	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849			2	1	16,816	105.9170	17,868	16,869	16,869					7.500	7.500	MON	105	1,263	06/27/2001	12/01/2029
31384B-WX-0	FED NATL MTG ASSOC #519162			2	1	18,864	105.9170	20,232	19,102	18,868		1			7.500	8.115	MON	119	1,403	01/01/2005	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345			2	1	1,810	105.8000	1,977	1,869	1,812					7.000	8.176	MON	11	120	01/01/2003	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803			2	1	15,798	105.9170	16,354	15,441	15,385		1			7.500	7.587	MON	97	1,131	06/27/2001	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623			2	1	2,005	105.9170	2,076	1,960	1,951					7.500	7.614	MON	12	144	06/27/2001	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956			2	1	7,613	105.9170	8,167	7,711	7,604		1			7.500	8.227	MON	48	578	01/01/2005	11/01/2029
31384F-FX-0	FED NATL MTG ASSOC #522282			2	1	3,072	103.9250	3,112	2,995	3,052		(7)			7.000	6.102	MON	17	207	08/02/2001	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879			2	1	8,355	105.7890	8,512	8,046	8,386		(6)			8.000	7.119	MON	54	641	08/08/2001	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231			2	1	15,652	106.0180	15,979	15,072	15,977		(18)			8.000	6.560	MON	100	1,204	08/08/2001	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935			2	1	38,663	106.2140	40,848	38,459	38,660		(1)			8.000	7.731	MON	256	3,069	01/01/2005	01/01/2030
31384K-XE-1	FED NATL MTG ASSOC #526377			2	1	1,215	106.2140	1,243	1,170	1,246		(1)			8.000	6.543	MON	8	94	08/08/2001	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057			2	1	30,686	105.6270	32,112	30,401	30,597		(14)			8.000	7.540	MON	203	2,404	06/29/2000	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294			2	1	4,076	104.2490	4,285	4,111	4,094		3			6.000	6.215	MON	21	240	01/30/2001	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898			2	1	112,437	105.9970	118,423	111,722	112,400		(11)			8.000	7.754	MON	745	8,895	01/01/2005	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900			2	1	75,632	105.7890	79,576	75,221	75,624		(2)			8.000	7.741	MON	501	6,009	01/01/2005	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847			2	1	5,584	105.9170	6,000	5,665	5,586					7.500	8.151	MON	35	400	01/01/2005	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935			2	1	29,320	105.6270	30,682	29,048	29,290		(14)			8.000	7.439	MON	194	2,300	06/29/2000	07/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427			2	1	461	106.2140	472	444	471					8.000	6.648	MON	3	36	08/08/2001	03/01/2030
31384P-QQ-1	FED NATL MTG ASSOC #529763			2	1	2,105	105.8700	2,178	2,057	2,043					7.500	7.659	MON	13	154	06/27/2001	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379			2	1	175	104.5040	179	172	172					7.500	7.482	MON	1	12	12/28/2000	03/01/2015
31384R-AX-9	FED NATL MTG ASSOC #531122			2	1	2,906	106.0730	3,013	2,840	2,827					7.500	7.616	MON	18	212	06/27/2001	02/01/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
31384R-KE-0	FED NATL MTG ASSOC #531393			2	1	15,002	103.9250	15,198	14,624	14,905		(41)			7.000	6.030	MON	85	1,015	08/02/2001	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652			2	1	2,055	104.7950	2,136	2,038	2,037					7.500	7.539	MON	13	148	10/13/2000	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153			2	1	683	105.9170	707	667	665					7.500	7.605	MON	4	49	06/27/2001	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471			2	1	7,896	105.8700	8,512	8,040	7,899		1			7.500	8.416	MON	50	602	01/01/2005	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664			2	1	507	104.5040	519	497	497					7.500	7.481	MON	3	37	12/28/2000	07/01/2015
31384S-ZW-8	FED NATL MTG ASSOC #532789			2	1	101,072	104.4640	103,800	99,364	99,988		(39)			7.000	6.648	MON	580	6,899	02/12/2001	04/01/2016
31384T-FN-2	FED NATL MTG ASSOC #533073			2	1	2,482	106.2140	2,539	2,390	2,507		(2)			8.000	6.871	MON	16	182	08/08/2001	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158			2	1	7,886	105.8160	8,611	8,138	7,964		6			7.000	7.894	MON	47	560	03/08/2000	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415			2	1	4,771	104.7950	4,960	4,733	4,733					7.500	7.503	MON	30	348	10/13/2000	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418			2	1	1,542	104.5040	1,580	1,512	1,513					7.500	7.486	MON	9	112	12/28/2000	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624			2	1	11,293	104.5040	11,577	11,078	11,082					7.500	7.479	MON	69	822	12/28/2000	04/01/2015
31384U-FH-2	FED NATL MTG ASSOC #533968			2	1	8,827	105.6010	9,235	8,745	8,803		(5)			8.000	7.492	MON	58	684	06/29/2000	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972			2	1	5,374	106.2140	5,496	5,175	5,543		(6)			8.000	6.373	MON	35	413	08/08/2001	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223			2	1	447	106.2140	457	430	455					8.000	6.650	MON	3	34	08/08/2001	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030			2	1	15,523	105.8000	15,768	14,904	15,473		(9)			7.000	6.125	MON	87	1,024	08/15/2002	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271			2	1	460	106.2140	471	443	462					8.000	7.032	MON	3	35	08/08/2001	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283			2	1	17,463	106.2140	17,861	16,816	17,534		(10)			8.000	7.012	MON	112	1,328	08/08/2001	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287			2	1	21,826	106.2140	22,324	21,018	21,869		(12)			8.000	7.061	MON	140	1,659	08/08/2001	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290			2	1	18,207	106.2140	18,623	17,533	18,271		(10)			8.000	7.027	MON	117	1,388	08/08/2001	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332			2	1	6,595	108.0930	6,731	6,227	6,627		(2)			8.500	5.148	MON	44	522	10/02/2001	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344			2	1	27,231	104.6560	24,946	23,836	23,582		1			6.500	7.179	MON	129	1,530	02/09/2004	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399			2	1	17,592	106.2140	17,993	16,940	17,915		(14)			8.000	6.683	MON	113	1,346	08/08/2001	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422			2	1	12,439	107.9260	12,676	11,745	12,402		(3)			8.500	3.879	MON	83	981	10/02/2001	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461			2	1	5,095	104.2300	5,220	5,008	5,052		(3)			7.000	6.502	MON	29	343	02/12/2001	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554			2	1	309,083	104.2300	316,654	303,804	306,430		(214)			7.000	6.505	MON	1,772	20,800	08/02/2001	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631			2	1	13,998	104.2300	14,222	13,645	13,945		(32)			7.000	6.074	MON	80	932	08/02/2001	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664			2	1	32,856	105.8080	33,377	31,545	32,747		(4)			7.000	4.191	MON	184	2,181	08/15/2002	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817			2	1	19,634	105.8080	20,483	19,359	19,621		(1)			7.000	6.426	MON	113	1,334	08/03/2001	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824			2	1	56,758	105.8080	59,213	55,962	57,025		(14)			7.000	6.569	MON	326	3,869	08/03/2001	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835			2	1	103,747	104.0450	106,250	102,119	103,035		(89)			6.500	6.134	MON	553	6,449	08/14/2001	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906			2	1	498	106.2140	509	479	499					8.000	7.031	MON	3	38	08/08/2001	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911			2	1	22,008	104.6560	19,524	18,656	18,615					6.500	6.561	MON	101	1,195	05/01/2002	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912			2	1	31,120	104.6560	26,455	25,278	26,467		(41)			6.500	5.966	MON	137	1,620	02/09/2004	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272			2	1	3,409	106.2140	3,487	3,283	3,452		(2)			8.000	6.819	MON	22	224	08/08/2001	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342			2	1	851	106.2140	870	819	861		(1)			8.000	6.807	MON	5	65	08/08/2001	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376			2	1	1,465	105.6010	1,533	1,452	1,461		(1)			8.000	7.531	MON	10	114	06/29/2000	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377			2	1	6,767	104.5040	6,937	6,638	6,640					7.500	7.484	MON	41	452	12/28/2000	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687			2	1	8,684	106.2140	8,882	8,362	8,856		(7)			8.000	6.655	MON	56	668	08/08/2001	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935			2	1	1,518	106.2140	1,552	1,461	1,539		(1)			8.000	6.792	MON	10	117	08/08/2001	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998			2	1	143,348	105.9170	143,179	135,180	138,517		(19)			7.500	6.335	MON	845	10,111	01/04/2002	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999			2	1	23,091	105.7890	23,524	22,237	23,430		(18)			8.000	6.759	MON	148	1,734	08/08/2001	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344			2	1	6,830	105.6270	7,147	6,766	6,805		(3)			8.000	7.573	MON	45	535	06/29/2000	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806			2	1	14,666	106.2140	15,001	14,123	14,746		(9)			8.000	6.976	MON	94	1,122	08/08/2001	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187			2	1	2,310	105.7890	2,353	2,224	2,365		(3)			8.000	6.494	MON	15	178	08/08/2001	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278			2	1	1,130	104.2300	1,148	1,101	1,124		(3)			7.000	6.014	MON	6	73	08/02/2001	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625			2	1	1,504	106.2140	1,539	1,449	1,572		(2)			8.000	6.102	MON	10	116	08/08/2001	06/01/2030
31385A-XJ-1	FED NATL MTG ASSOC #538981			2	1	168	105.7890	171	162	172					8.000	6.470	MON	1	13	08/08/2001	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966			2	1	9,393	104.5040	9,630	9,215	9,217					7.500	7.486	MON	58	618	12/28/2000	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238			2	1	52,466	106.2140	53,663	50,524	54,327		(61)			8.000	6.284	MON	337	4,027	08/08/2001	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755			2	1	13,187	106.2140	13,488	12,699	13,406		(3)			8.000	5.262	MON	85	952	08/08/2001	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852	C		2	1	290,300	104.1870	288,116	276,538	287,128		(882)			6.000	4.304	MON	2,782	14,786	11/04/2004	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864			2	1	26,069	104.1870	25,873	24,833	25,823		(70)			6.000	3.916	MON	124	1,458	11/04/2004	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327			2	1	32,193	104.5040	33,004	31,581	31,588		(1)			7.500	7.487	MON	197	2,346	12/28/2000	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827			2	1	206	106.2140	210	198	210					8.000	6.591	MON	1	16	08/08/2001	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835			2	1	19,841	104.5040	20,340	19,464	19,470					7.500	7.479	MON	122	1,446	12/28/2000	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865			2	1	846	106.2140	865	815	883		(1)			8.000	6.121	MON	5	65	08/08/2001	07/01/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31385E-BT-5	FED NATL MTG ASSOC #541950			2	1	14,465	106.2140	14,795	13,930	14,863		(13)			8.000	6.487	MON	93	1,109	08/08/2001	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522			2	1	8,105	106.2140	8,290	7,805	8,214		(6)			8.000	6.795	MON	52	624	08/08/2001	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553			2	1	4,116	104.5040	4,220	4,038	4,039					7.500	7.481	MON	25	275	12/28/2000	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911			2	1	9,069	106.2140	9,276	8,733	9,165		(7)			8.000	6.848	MON	58	698	08/08/2001	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991			2	1	1,192	106.2140	1,219	1,148	1,216		(1)			8.000	6.644	MON	8	90	08/08/2001	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140			2	1	55,637	108.0900	56,784	52,534	55,463		(8)			8.500	3.986	MON	372	4,461	10/02/2001	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176			2	1	10,056	106.2140	10,286	9,684	10,368		(10)			8.000	6.428	MON	65	773	08/08/2001	07/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669			2	1	19,569	104.5040	20,062	19,197	19,203					7.500	7.480	MON	120	1,367	12/28/2000	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803			2	1	654	106.2140	669	629	661					8.000	6.832	MON	4	50	08/08/2001	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884			2	1	40,326	106.2140	41,247	38,834	41,760		(43)			8.000	6.306	MON	259	3,102	08/08/2001	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188			2	1	46,111	104.5040	47,272	45,235	45,246		(1)			7.500	7.483	MON	283	3,343	12/28/2000	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244			2	1	962	106.2140	984	926	984		(1)			8.000	6.600	MON	6	68	08/08/2001	07/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040			2	1	10,715	102.1390	4,996	4,891	4,891		(45)			6.500	6.500	MON	26	291	07/12/2002	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138			2	1	32,111	105.8700	27,456	25,934	26,562		(8)			7.500	6.941	MON	162	1,914	01/04/2002	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146			2	1	16,117	105.8700	14,543	13,736	13,921		(1)			7.500	6.864	MON	86	1,017	01/04/2002	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366			2	1	44,972	104.1870	45,046	43,236	44,584		(86)			6.000	4.475	MON	216	2,540	09/11/2003	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556			2	1	7,629	105.8140	6,790	6,417	6,541		(1)			7.000	6.059	MON	37	443	12/07/2001	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605			2	1	1,984,125	106.5150	1,783,761	1,674,650	1,709,278		(270)			7.000	6.380	MON	9,769	115,782	12/07/2001	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623			2	1	535,323	104.1870	532,849	511,437	530,866		(1,163)			6.000	4.194	MON	2,557	30,053	11/04/2004	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723			2	1	106,726	105.8100	95,983	90,713	92,932		(12)			7.000	5.856	MON	529	6,267	08/15/2002	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760			2	1	44,703	104.3440	39,008	37,385	38,083		(21)			6.500	6.294	MON	203	2,397	06/09/2005	07/01/2032
31385J-NG-9	FED NATL MTG ASSOC #545891			2	1	2,147	104.6560	1,813	1,732	1,787		(2)			6.500	6.156	MON	9	111	06/09/2005	07/01/2032
31385J-SH-2	FED NATL MTG ASSOC #546020			2	1	29	106.2140	30	28	30					8.000	6.464	MON		2	08/08/2001	08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106			2	1	5,730	106.2140	5,860	5,517	5,797		(4)			8.000	6.840	MON	37	440	08/08/2001	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789			2	1	37,747	103.7180	34,299	33,069	33,417		(45)			5.500	5.191	MON	152	1,801	06/10/2004	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795			2	1	7,813	104.2300	8,006	7,681	7,728		(3)			7.000	6.641	MON	45	528	02/12/2001	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866			2	1	3,567	104.2300	3,625	3,477	3,542		(8)			7.000	6.172	MON	20	241	08/02/2001	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990			2	1	3,054	106.2140	3,123	2,941	3,098		(1)			8.000	5.390	MON	20	215	08/08/2001	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148			2	1	888	104.2300	902	866	885		(2)			7.000	6.037	MON	5	60	08/02/2001	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200			2	1	28,478	104.6670	29,240	27,936	27,943					7.500	7.485	MON	175	2,073	12/28/2000	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385			2	1	1,940	106.2140	1,984	1,868	1,980		(2)			8.000	6.628	MON	12	149	08/08/2001	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448			2	1	3,654	106.2140	3,737	3,519	3,701		(3)			8.000	6.813	MON	23	281	08/08/2001	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473			2	1	18,843	106.2140	19,274	18,146	19,400		(18)			8.000	6.442	MON	121	1,450	08/08/2001	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486			2	1	8,414	106.2140	8,606	8,102	8,637		(8)			8.000	6.506	MON	54	648	08/08/2001	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512			2	1	1,552	106.2140	1,588	1,495	1,561					8.000	5.750	MON	10	118	08/08/2001	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780			2	1	1,585	106.2140	1,621	1,527	1,626		(1)			8.000	6.519	MON	10	120	08/08/2001	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190			2	1	10,652	105.8700	8,678	8,197	8,422		(3)			7.500	6.867	MON	51	601	01/04/2002	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453			2	1	66,630	104.6560	49,887	47,668	50,028		(86)			6.500	5.917	MON	258	3,014	02/09/2004	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847			2	1	2	104.2300	3	2	2					7.000	6.361	MON			02/12/2001	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860			2	1	8,498	106.2140	8,692	8,183	8,738		(8)			8.000	6.472	MON	55	654	08/08/2001	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063			2	1	33,235	108.0930	33,922	31,382	33,032		(4)			8.500	4.230	MON	222	2,652	10/02/2001	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116			2	1	3,748	106.2140	3,834	3,609	3,823		(3)			8.000	6.655	MON	24	288	08/08/2001	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127			2	1	630	106.2140	644	606	650		(1)			8.000	6.387	MON	4	44	08/08/2001	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702			2	1	384	105.7890	391	369	386					8.000	6.915	MON	2	27	08/08/2001	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852			2	1	62,807	104.6560	62,061	59,300	61,274		(68)			6.500	6.114	MON	321	3,848	11/09/2004	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038			2	1	69,735	104.5040	71,491	68,409	68,425		(1)			7.500	7.484	MON	428	5,083	12/28/2000	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319			2	1	28,638	106.2140	29,292	27,578	29,436		(27)			8.000	6.471	MON	184	2,155	08/08/2001	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662			2	1	40,441	106.2140	41,364	38,944	41,053		(29)			8.000	6.760	MON	260	3,060	08/08/2001	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815			2	1	20,888	104.2300	21,404	20,535	20,714		(15)			7.000	6.504	MON	120	1,423	02/12/2001	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866			2	1	2,261	104.5040	2,318	2,218	2,218					7.500	7.483	MON	14	164	12/28/2000	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081			2	1	1,114	106.2140	1,140	1,073	1,133		(1)			8.000	6.709	MON	7	82	08/08/2001	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285			2	1	183	106.2140	188	177	188					8.000	6.541	MON	1	14	08/08/2001	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162			2	1	8,066	106.2140	8,250	7,767	8,234		(7)			8.000	6.632	MON	52	586	08/08/2001	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589			2	1	9,260	105.7890	9,434	8,918	9,376		(6)			8.000	6.823	MON	59	712	08/08/2001	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545			2	1	3,998	105.8080	4,061	3,838	3,989					7.000	4.107	MON	22	261	08/15/2002	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792			2	1	1,211	106.2140	1,239	1,166	1,239		(1)			8.000	6.605	MON	8	86	08/08/2001	11/01/2030

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31385W-W7-0	FED NATL MTG ASSOC #555170			2	1	674,627	104.1870	669,835	642,918	668,835		(1,613)			6.000	4.067	MON	3,215	37,739	11/04/2004	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184			2	1	710,546	104.1870	705,199	676,862	704,327		(1,758)			6.000	3.941	MON	3,384	39,868	11/04/2004	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230			2	1	148,588	104.1870	147,470	141,544	147,342		(351)			6.000	3.956	MON	708	8,319	11/04/2004	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439			2	1	34,248	104.1240	34,284	32,926	34,044		(53)			6.000	4.225	MON	165	1,938	09/11/2003	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797			2	1	346,664	104.2660	286,809	275,075	282,180		(198)			6.500	6.228	MON	1,490	17,570	11/09/2004	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955			2	1	9,811	104.3440	8,633	8,274	8,259					6.500	6.520	MON	45	530	07/12/2004	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182			2	1	34,938	104.6560	31,337	29,943	29,964					6.500	6.483	MON	162	1,920	05/01/2002	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261			2	1	3,014	104.2490	3,169	3,040	3,025		2			6.000	6.229	MON	15	180	01/30/2001	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278			2	1	39,937	104.4640	41,015	39,262	39,553		(19)			7.000	6.605	MON	229	2,701	02/12/2001	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519			2	1	13,448	106.2140	13,755	12,950	13,743		(11)			8.000	6.613	MON	86	1,029	08/08/2001	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287			2	1	4,043	105.9170	4,186	3,952	3,939					7.500	7.577	MON	25	292	06/27/2001	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496			2	1	20,624	104.6560	21,795	20,826	20,498		3			6.500	7.028	MON	113	1,340	06/05/2001	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029			2	1	515	104.2300	528	507	512					7.000	6.409	MON	3	29	02/12/2001	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479			2	1	1,867	106.2140	1,909	1,797	2,212		(7)			8.000	3.514	MON	12	144	08/08/2001	09/01/2030
31386B-5L-4	FED NATL MTG ASSOC #558951			2	1	21,882	104.2300	22,233	21,331	21,802		(49)			7.000	6.068	MON	124	1,455	08/02/2001	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512			2	1	80,828	104.5040	82,863	79,292	79,307		(1)			7.500	7.486	MON	496	5,876	12/28/2000	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535			2	1	291,619	104.5040	298,963	286,077	286,134		(4)			7.500	7.487	MON	1,788	20,882	12/28/2000	12/01/2015
31386D-RG-7	FED NATL MTG ASSOC #560387			2	1	30,426	104.2300	30,914	29,659	30,284		(69)			7.000	6.088	MON	173	2,060	08/02/2001	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775			2	1	3,001	106.2140	3,069	2,890	3,044		(2)			8.000	6.784	MON	19	231	08/08/2001	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875			2	1	11,523	103.4260	12,233	11,828	11,529		2			6.000	6.887	MON	59	709	01/01/2005	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879			2	1	9,134	106.2350	9,344	8,796	9,278		(6)			8.000	6.772	MON	59	703	08/08/2001	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881			2	1	51,888	105.9480	46,181	43,588	44,548		(4)			7.500	6.471	MON	272	3,225	01/04/2002	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329			2	1	1,167	104.2300	1,185	1,137	1,160		(3)			7.000	6.132	MON	7	77	08/02/2001	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495			2	1	80,321	104.5040	82,344	78,794	78,812		(1)			7.500	7.485	MON	492	5,858	12/28/2000	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516			2	1	3,572	105.7890	3,639	3,440	3,589		(2)			8.000	6.984	MON	23	275	08/08/2001	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699			2	1	914	106.2350	935	880	925		(1)			8.000	6.842	MON	6	70	08/08/2001	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741			2	1	12,045	105.8940	9,824	9,278	9,443		(1)			7.500	6.659	MON	58	683	01/04/2002	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769			2	1	8,279	103.9250	8,458	8,139	8,198		(4)			7.000	6.518	MON	47	556	02/12/2001	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674			2	1	160,456	104.6560	132,938	127,023	132,210		(173)			6.500	6.037	MON	688	8,115	07/12/2004	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509			2	1	558	106.2140	571	537	569					8.000	6.681	MON	4	43	08/08/2001	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587			2	1	2,164	106.2140	2,214	2,084	2,162		(1)			8.000	7.141	MON	14	166	08/08/2001	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749			2	1	17,857	105.8140	18,630	17,606	17,912		(4)			7.000	6.605	MON	103	1,231	08/03/2001	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874			2	1	40,121	104.2300	40,764	39,110	40,415		(143)			7.000	5.582	MON	228	2,713	08/02/2001	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955			2	1	2,684	104.2300	2,750	2,639	2,662		(2)			7.000	6.487	MON	15	183	02/12/2001	12/01/2015
31386J-AA-5	FED NATL MTG ASSOC #564401			2	1	508	106.2140	520	489	514					8.000	6.825	MON	3	39	08/08/2001	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563			2	1	225	106.2140	230	217	226					8.000	7.044	MON	1	16	08/08/2001	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860			2	1	229,561	106.2350	234,847	221,064	231,674		(129)			8.000	6.912	MON	1,474	17,661	08/08/2001	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989			2	1	11,629	104.2300	11,916	11,432	11,527		(6)			7.000	6.556	MON	67	749	02/12/2001	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010			2	1	10,434	104.2300	10,601	10,171	10,359		(20)			7.000	6.202	MON	59	698	08/02/2001	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371			2	1	5,646	104.6560	5,967	5,701	5,621		1			6.500	6.996	MON	31	370	06/05/2001	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701			2	1	77,012	106.2140	78,770	74,161	77,359		(41)			8.000	7.012	MON	494	5,922	08/08/2001	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852			2	1	47,669	104.0450	48,819	46,921	47,304		(34)			6.500	6.179	MON	254	2,970	08/14/2001	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105			2	1	5,656	105.8700	3,029	2,861	2,927					7.500	6.419	MON	18	198	01/04/2002	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308			2	1	100,811	104.2490	105,956	101,637	101,472		16			6.000	6.067	MON	508	6,047	06/27/2001	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562			2	1	1,265	104.2300	1,285	1,233	1,257		(3)			7.000	6.180	MON	7	78	08/02/2001	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610			2	1	8,354	104.6560	8,846	8,452	8,391		1			6.500	6.726	MON	46	546	01/29/2001	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625			2	1	17,510	105.8700	17,765	16,780	17,100		(2)			7.500	6.599	MON	105	1,256	01/04/2002	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710			2	1	2,712	104.5040	2,780	2,660	2,661					7.500	7.477	MON	17	186	12/28/2000	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986			2	1	86,589	104.5040	88,769	84,943	84,961		(1)			7.500	7.484	MON	531	6,315	12/28/2000	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249			2	1	172,526	104.0450	176,689	169,820	171,091		(105)			6.500	6.216	MON	920	10,959	08/14/2001	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300			2	1	14,779	104.1870	14,803	14,208	14,651		(30)			6.000	4.441	MON	71	818	09/11/2003	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441			2	1	47,412	106.2350	48,504	45,657	47,159		(19)			8.000	7.243	MON	304	3,646	08/08/2001	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559			2	1	24,718	104.4640	25,384	24,300	24,457		(10)			7.000	6.652	MON	142	1,688	02/12/2001	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640			2	1	209,314	108.0900	213,630	197,641	207,196		(21)			8.500	4.569	MON	1,400	16,779	10/02/2001	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957			2	1	14,238	104.4640	14,622	13,997	14,144		(10)			7.000	6.417	MON	82	969	02/12/2001	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972			2	1	960	105.8700	917	866	890					7.500	6.243	MON	5	65	01/04/2002	03/01/2031

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31386Q-XU-0	FED NATL MTG ASSOC #570491			2	1	26,060	104.5040	26,716	25,564	25,572					7.500	7.478	MON	160	1,899	12/28/2000	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356			2	1	2,421	106.2350	2,477	2,331	2,435		(1)			8.000	6.989	MON	16	186	08/08/2001	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672			2	1	990	106.2350	1,012	953	988					8.000	7.147	MON	6	76	08/08/2001	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733			2	1	4,866	104.2490	5,116	4,907	4,883		2			6.000	6.209	MON	25	287	01/30/2001	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937			2	1	2,004	105.9480	2,063	1,947	1,966					7.500	7.040	MON	12	146	01/04/2002	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020			2	1	13,828	104.1870	14,525	13,941	13,915		3			6.000	6.077	MON	70	815	06/27/2001	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517			2	1	31,542	106.2350	32,269	30,375	32,359		(26)			8.000	6.539	MON	203	2,427	08/08/2001	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716			2	1	65,900	104.2300	67,527	64,787	65,424		(40)			7.000	6.414	MON	378	4,499	02/12/2001	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726			2	1	40,520	104.2300	41,520	39,835	40,131		(21)			7.000	6.580	MON	232	2,681	02/12/2001	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804			2	1	46,078	106.2350	47,139	44,372	45,817		(17)			8.000	7.252	MON	296	3,546	08/08/2001	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811			2	1	28,307	104.4640	29,071	27,829	28,062		(15)			7.000	6.529	MON	162	1,933	02/12/2001	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921			2	1	10,565	104.2300	10,734	10,298	10,503		(21)			7.000	6.178	MON	60	686	08/02/2001	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303			2	1	8,214	104.4640	8,436	8,075	8,179		(7)			7.000	6.317	MON	47	561	02/12/2001	03/01/2016
31386U-RN-4	FED NATL MTG ASSOC #573893			2	1	7,519	103.4260	8,005	7,740	7,529		3			6.000	6.607	MON	39	453	01/01/2005	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002			2	1	19,182	104.1870	20,149	19,339	19,305		3			6.000	6.072	MON	97	1,135	06/27/2001	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309			2	1	53,657	104.4640	54,889	52,544	53,227		(44)			7.000	6.329	MON	307	3,650	08/02/2001	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366			2	1	96,573	104.4640	98,341	94,139	95,671		(135)			7.000	6.366	MON	549	6,536	08/02/2001	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156			2	1	46,156	103.4260	49,172	47,543	46,230		21			6.000	6.559	MON	238	2,832	01/01/2005	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321			2	1	118,429	103.5480	118,540	114,478	111,145		30			6.000	8.626	MON	572	6,833	05/06/2003	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803			2	1	3,937	103.4260	4,196	4,057	3,943		2			6.000	6.632	MON	20	239	01/01/2005	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896			2	1	6,445	103.4260	6,871	6,643	6,456		3			6.000	6.577	MON	33	398	01/01/2005	04/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752			2	1	58,549	103.4260	62,408	60,341	58,639		25			6.000	6.589	MON	302	3,609	01/01/2005	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165			2	1	243,957	103.7180	193,822	186,875	191,084		(515)			5.500	4.881	MON	857	10,062	10/05/2004	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648			2	1	35,750	105.7890	36,420	34,427	36,486		(33)			8.000	6.612	MON	230	2,518	08/08/2001	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662			2	1	97,941	105.9480	98,921	93,368	95,591		(10)			7.500	6.387	MON	584	6,992	01/04/2002	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853	C		2	1	343,137	104.1870	340,555	326,870	339,998		(891)			6.000	3.928	MON	1,634	19,191	11/04/2004	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975			2	1	114,706	104.6560	85,768	81,952	85,547		(116)			6.500	6.010	MON	444	5,179	07/12/2004	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988			2	1	14,675	105.9070	14,967	14,132	15,184		(29)			8.000	6.132	MON	94	1,126	08/08/2001	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058			2	1	3,880	104.1870	4,037	3,875	3,878					6.000	5.964	MON	19	227	08/10/2001	05/01/2016
31387H-XK-1	FED NATL MTG ASSOC #584882			2	1	16,044	104.4640	16,337	15,639	15,940		(29)			7.000	6.218	MON	91	1,086	08/02/2001	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988			2	1	9,247	105.9480	9,417	8,889	9,086		(1)			7.500	6.464	MON	56	666	01/04/2002	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270			2	1	33,437	104.0450	34,244	32,913	33,190		(24)			6.500	6.171	MON	178	2,123	08/14/2001	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021			2	1	37,023	104.0450	37,916	36,442	36,727		(26)			6.500	6.187	MON	197	2,255	08/14/2001	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091			2	1	27,748	105.9480	28,421	26,826	27,225		(2)			7.500	6.797	MON	168	2,009	01/04/2002	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427			2	1	80,652	106.2350	82,509	77,666	80,873		(38)			8.000	7.063	MON	518	6,207	08/08/2001	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453			2	1	175,069	104.6560	182,964	174,824	175,027		(3)			6.500	6.474	MON	947	11,231	08/09/2001	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510			2	1	38,200	105.9480	34,976	33,012	33,708		(3)			7.500	6.508	MON	206	2,450	01/04/2002	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934			2	1	35,195	106.2140	35,998	33,892	35,547		(21)			8.000	6.887	MON	226	2,708	08/08/2001	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721			2	1	40,959	104.0450	41,947	40,317	40,650		(30)			6.500	6.173	MON	218	2,510	08/14/2001	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091			2	1	169,110	105.8140	176,433	166,739	168,889		(27)			7.000	6.707	MON	973	11,420	08/03/2001	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409			2	1	5,282	106.0730	5,369	5,062	5,176		(1)			7.500	6.408	MON	32	379	01/04/2002	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305			2	1	47,723	103.5480	41,344	39,928	38,786		10			6.000	8.572	MON	200	2,350	05/06/2003	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708			2	1	204,045	104.6560	213,246	203,759	204,028		(3)			6.500	6.470	MON	1,104	13,014	08/09/2001	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030			2	1	15,045	105.9480	15,368	14,505	14,770		(1)			7.500	6.643	MON	91	1,087	01/04/2002	09/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876			2	1	26,119	103.7180	23,726	22,875	23,397		(65)			5.500	4.861	MON	105	1,248	10/05/2004	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134			2	1	28,329	104.0450	29,012	27,884	28,138		(22)			6.500	6.146	MON	151	1,750	08/14/2001	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444			2	1	1,058	104.6560	890	850	895					6.500	3.374	MON	5	54	02/09/2004	09/01/2031
31387V-4K-2	FED NATL MTG ASSOC #595826			2	1	51,448	104.0450	52,689	50,641	51,030		(34)			6.500	6.201	MON	274	3,217	08/14/2001	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221			2	1	71,017	104.0450	72,730	69,903	70,429		(48)			6.500	6.201	MON	379	4,447	08/14/2001	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510			2	1	28,678	104.0450	29,369	28,228	28,446		(19)			6.500	6.203	MON	153	1,750	08/14/2001	09/01/2016
31387X-AY-1	FED NATL MTG ASSOC #596823			2	1	5,912	105.9480	6,122	5,778	5,835		(1)			7.500	7.279	MON	36	433	06/27/2001	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300			2	1	162,124	104.6560	151,564	144,821	149,613		(16)			6.500	4.514	MON	784	9,351	02/09/2004	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411			2	1	33,740	104.1870	33,486	32,140	33,440		(85)			6.000	3.938	MON	161	1,898	11/04/2004	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627			2	1	9,838	105.9500	10,188	9,616	9,576		1			7.500	7.606	MON	60	720	06/27/2001	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436			2	1	13,174	105.9480	8,183	7,724	7,861		(1)			7.500	6.664	MON	48	547	01/04/2002	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198			2	1	38,096	104.6560	39,254	37,508	37,136		12			6.500	6.615	MON	203	2,433	07/12/2004	07/01/2031

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31388C-FF-2	FED NATL MTG ASSOC #600566			2	1	3,172	104.6560	3,315	3,167	3,171					6.500	6.473	MON	17	203	08/09/2001	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584			2	1	64,726	104.6560	67,645	64,635	64,712		(1)			6.500	6.473	MON	350	4,118	08/09/2001	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760			2	1	70,519	104.6560	73,699	70,420	70,501		(1)			6.500	6.474	MON	381	4,556	08/09/2001	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768			2	1	2,930	104.6560	3,062	2,926	2,929					6.500	6.472	MON	16	190	08/09/2001	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945			2	1	949	105.9480	514	485	493					7.500	6.690	MON	3	34	01/04/2002	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167			2	1	28,704	104.0450	29,396	28,253	28,486		(20)			6.500	6.182	MON	153	1,813	08/14/2001	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290			2	1	73,090	104.6560	76,386	72,987	73,075		(1)			6.500	6.473	MON	395	4,597	08/09/2001	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008			2	1	17,955	106.2140	18,365	17,291	18,372		(15)			8.000	6.576	MON	115	1,372	08/08/2001	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137			2	1	4,823	104.0450	4,939	4,747	4,786		(3)			6.500	6.185	MON	26	303	08/14/2001	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396			2	1	70,252	106.2350	71,870	67,652	72,554		(60)			8.000	6.399	MON	451	5,406	08/08/2001	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681			2	1	11,029	105.9480	11,075	10,453	10,665		(1)			7.500	6.552	MON	65	782	01/04/2002	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963			2	1	10,023	105.9480	9,365	8,840	9,021		(1)			7.500	6.534	MON	55	657	01/04/2002	11/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407			2	1	122,476	108.0930	125,005	115,646	120,706		(13)			8.500	4.916	MON	819	9,822	10/02/2001	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947			2	1	108,460	104.0450	111,076	106,758	107,681		(78)			6.500	6.171	MON	578	6,885	08/14/2001	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344			2	1	14,080	104.6560	12,391	11,839	12,386		(18)			6.500	5.990	MON	64	761	07/12/2004	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349			2	1	369,577	105.9480	304,552	287,454	293,980		(27)			7.500	6.439	MON	1,797	21,098	01/04/2002	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390			2	1	143,829	104.1870	142,747	137,011	142,624		(339)			6.000	3.952	MON	685	7,948	11/04/2004	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519			2	1	170,411	104.6560	154,767	147,881	146,412		45			6.500	6.614	MON	801	9,559	07/12/2004	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472			2	1	12,312	105.9480	12,603	11,896	12,070		(1)			7.500	6.810	MON	74	891	01/04/2002	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079			2	1	22,940	104.0450	23,494	22,581	22,755		(15)			6.500	6.204	MON	122	1,450	08/14/2001	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445			2	1	36,033	108.0640	36,767	34,023	35,403		(3)			8.500	5.183	MON	241	2,889	10/02/2001	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600			2	1	142,382	105.9480	122,100	115,245	116,830		(7)			7.500	6.851	MON	720	8,539	01/04/2002	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843			2	1	14,746	105.9480	15,002	14,160	14,436		(1)			7.500	6.584	MON	89	1,061	01/04/2002	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386			2	1	30,050	105.9480	30,306	28,605	29,072		(2)			7.500	6.732	MON	179	2,140	01/04/2002	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518			2	1	6,563	105.9480	6,667	6,293	6,419		(1)			7.500	6.561	MON	39	472	01/04/2002	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528			2	1	50,489	105.8140	51,292	48,474	49,951		(4)			7.000	4.742	MON	283	3,380	08/15/2002	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246			2	1	17,192	105.9170	17,304	16,337	16,674		(2)			7.500	6.520	MON	102	1,222	01/04/2002	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934			2	1	260,522	104.1870	258,561	248,171	258,305		(625)			6.000	3.952	MON	1,241	14,602	11/04/2004	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005			2	1	45,131	104.1870	45,205	43,388	44,739		(85)			6.000	4.483	MON	217	2,573	09/11/2003	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117			2	1	4,299	104.6560	2,882	2,754	2,877		(4)			6.500	6.007	MON	15	172	07/12/2004	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208			2	1	9,358	105.9480	7,426	7,009	7,227		(1)			7.500	6.057	MON	44	513	01/04/2002	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383			2	1	3,373	105.2310	3,126	2,970	2,972					6.500	6.458	MON	16	191	02/09/2004	12/01/2031
31388Y-QL-4	FED NATL MTG ASSOC #618475			2	1	10,898	103.7180	8,437	8,134	8,323		(22)			5.500	4.880	MON	37	437	10/05/2004	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169			2	1	41,310	105.9480	11,759	11,098	11,336		(1)			7.500	6.498	MON	69	762	01/04/2002	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451			2	1	16,768	104.3440	13,458	12,898	13,327		(13)			6.500	6.130	MON	70	821	07/12/2004	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546			2	1	23,936	105.2510	20,376	19,359	20,152		(3)			6.500	4.059	MON	105	1,239	02/09/2004	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503			2	1		102.9110								6.000	0.000	MON	3,203		11/04/2004	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092			2	1	11,525	104.6560	8,786	8,396	8,663		(8)			6.500	6.148	MON	45	531	11/09/2004	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848			2	1		101.9420								5.500	0.000	MON	7,084		04/14/2005	01/01/2017
31389H-NK-0	FED NATL MTG ASSOC #625994			2	1	5,111	103.5450	5,155	4,979	5,089		(6)			5.000	3.869	MON	21	244	03/30/2004	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162			2	1	1,966	105.8190	1,998	1,888	1,936					7.000	5.097	MON	11	132	08/15/2002	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001			2	1	115,629	104.3440	88,752	85,057	89,031		(122)			6.500	5.993	MON	461	5,395	07/12/2004	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746			2	1	10,960	105.8190	11,137	10,525	10,715		(1)			7.000	6.119	MON	61	736	12/07/2001	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778			2	1	28,316	104.3440	24,658	23,632	23,698		(2)			6.500	6.468	MON	128	1,511	07/12/2004	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025			2	1	62,253	104.3440	48,806	46,774	48,783		(63)			6.500	6.029	MON	253	2,972	07/12/2004	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977			2	1	62,742	105.9530	64,494	60,870	61,546		(3)			7.500	6.975	MON	380	4,560	01/04/2002	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296			2	1	89,050	104.3440	74,448	71,348	71,227		4			6.500	6.519	MON	386	4,542	07/12/2004	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254			2	1	8,700	104.3440	7,618	7,300	7,319		(1)			6.500	6.471	MON	40	467	07/12/2004	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270			2	1	107,500	104.8820	86,936	82,890	82,944		(1)			6.500	6.483	MON	449	5,273	05/01/2002	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351			2	1	81,606	104.3440	80,154	76,817	79,269		(75)			6.500	6.147	MON	416	4,983	11/09/2004	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641			2	1	158,606	104.6560	142,626	136,280	135,941		10			6.500	6.528	MON	738	8,737	07/12/2004	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102			2	1	53,128	105.9530	54,703	51,630	52,059		(2)			7.500	7.106	MON	323	3,867	01/04/2002	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131			2	1	75,764	105.9530	77,580	73,221	74,171		(4)			7.500	6.888	MON	458	5,485	01/04/2002	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579			2	1	28,169	105.8140	28,617	27,045	27,831		(2)			7.000	4.846	MON	158	1,885	08/15/2002	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727			2	1	12,576	105.9530	12,874	12,151	12,320		(1)			7.500	6.845	MON	76	910	01/04/2002	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243			2	1	123,139	104.3440	102,274	98,016	102,372		(135)			6.500	6.016	MON	531	6,267	07/12/2004	04/01/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31389S-2F-0	FED NATL MTG ASSOC #634474			2	1	144,397	104.3440	122,040	116,960	122,133		(161)			6.500	6.015	MON	634	7,527	07/12/2004	03/01/2032
31389T-FK-3	FED NATL MTG ASSOC #634770			2	1	856,908	103.7180	684,530	659,993	674,300		(1,649)			5.500	4.932	MON	3,025	35,544	04/14/2005	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056			2	1	145,356	104.3440	101,298	97,081	96,113		29			6.500	6.614	MON	526	6,042	07/12/2004	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095			2	1	62,065	104.3440	54,164	51,909	53,566		(51)			6.500	6.148	MON	281	3,331	11/09/2004	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864			2	1	20,292	104.3440	18,318	17,555	17,502		2			6.500	6.535	MON	95	1,126	07/12/2004	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899			2	1	80,414	104.3440	69,431	66,540	68,885		(72)			6.500	6.114	MON	360	4,267	07/12/2004	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397			2	1	50,515	105.8190	51,321	48,499	50,034		(6)			7.000	5.482	MON	283	3,332	08/15/2002	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964			2	1	122,107	103.3010	122,873	118,947	121,394		(191)			5.000	3.811	MON	496	5,875	03/30/2004	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116			2	1	58,695	104.3440	53,408	51,184	50,633		16			6.500	6.622	MON	277	3,283	07/12/2004	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640			2	1	28,270	104.1870	28,057	26,930	28,029		(68)			6.000	3.954	MON	135	1,601	11/04/2004	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312			2	1	33,999	104.3440	32,615	31,257	32,214		(29)			6.500	6.164	MON	169	2,023	06/09/2005	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150			2	1	194,345	104.1240	194,548	186,842	192,548		(315)			6.000	4.566	MON	934	11,085	09/11/2003	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251			2	1	194,457	104.3440	167,470	160,499	168,812		(260)			6.500	5.937	MON	869	10,301	02/09/2004	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347			2	1	104,719	104.3440	108,549	104,030	102,992		30			6.500	6.613	MON	563	6,753	07/12/2004	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486			2	1	82,182	104.3440	59,091	56,631	58,441		(55)			6.500	6.149	MON	307	3,559	11/09/2004	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934			2	1	36,560	104.3440	37,382	35,825	35,585		7			6.500	6.575	MON	194	2,324	07/12/2004	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026			2	1	72,469	104.3440	63,620	60,971	60,363		18			6.500	6.613	MON	330	3,897	07/12/2004	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806			2	1	89,779	104.3440	83,632	80,150	79,683		1			6.500	6.865	MON	434	5,155	02/09/2004	01/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351			2	1	7,973	104.3440	6,966	6,676	6,875		(6)			6.500	6.173	MON	36	431	07/12/2004	08/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069			2	1	133,430	104.3440	131,183	125,722	125,833		(3)			6.500	6.490	MON	681	8,133	07/12/2004	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070			2	1	5,984	105.8190	6,079	5,745	5,892					7.000	5.098	MON	34	401	08/15/2002	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224			2	1	91,702	104.3440	69,988	67,075	69,218		(65)			6.500	6.152	MON	363	4,244	11/09/2004	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428			2	1	100,024	104.3440	72,392	69,378	72,531		(97)			6.500	6.012	MON	376	4,370	07/12/2004	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635			2	1	94,326	104.3440	80,489	77,139	77,188					6.500	6.483	MON	418	4,923	05/01/2002	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851			2	1	11,884	105.8190	12,073	11,409	11,701		(1)			7.000	5.098	MON	67	798	08/15/2002	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156			2	1	138,461	104.3440	119,158	114,198	119,463		(160)			6.500	6.005	MON	619	7,329	07/12/2004	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871			2	1	33,128	105.8190	33,657	31,806	32,599		(2)			7.000	5.146	MON	186	2,224	08/15/2002	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996			2	1	47,225	104.3440	43,080	41,286	40,895		11			6.500	6.607	MON	224	2,649	07/12/2004	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298			2	1	16,206	104.3440	16,243	15,567	15,815		(7)			6.500	6.323	MON	84	1,010	06/09/2005	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363			2	1	59,878	104.3440	53,890	51,646	53,402		(53)			6.500	6.128	MON	280	3,326	07/12/2004	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625			2	1	52,862	104.3440	46,326	44,397	45,906		(46)			6.500	6.129	MON	240	2,851	07/12/2004	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724			2	1	81,890	104.3440	65,312	62,593	62,117		14			6.500	6.585	MON	339	3,961	07/12/2004	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822			2	1	6,969	104.3440	6,070	5,818	6,004		(6)			6.500	6.154	MON	32	374	11/09/2004	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043			2	1	9,631	103.3320	9,981	9,659	9,632					6.000	6.067	MON	48	567	01/01/2005	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322			2	1	38,725	105.8190	39,343	37,179	38,081		(2)			7.000	5.195	MON	217	2,567	08/15/2002	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793			2	1	9,104	104.3440	8,113	7,775	8,032		(8)			6.500	6.141	MON	42	500	07/12/2004	08/01/2032
31390Q-2C-8	FED NATL MTG ASSOC #653371			2	1	71,523	104.3440	59,896	57,402	59,905		(7)			6.500	3.923	MON	311	3,673	02/09/2004	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536			2	1	92,305	104.3440	94,318	90,392	89,489		26			6.500	6.612	MON	490	5,861	07/12/2004	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650			2	1	59,733	104.3020	49,458	47,418	48,905		(45)			6.500	6.158	MON	257	3,027	07/12/2004	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073			2	1	120,921	105.8190	122,852	116,096	118,837		(6)			7.000	5.244	MON	677	8,116	08/15/2002	09/01/2032
31390S-W2-3	FED NATL MTG ASSOC #655065			2	1	135,599	104.1240	135,740	130,364	134,345		(208)			6.000	4.584	MON	652	7,662	09/11/2003	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094			2	1	6,132	104.3440	5,962	5,714	5,703					6.500	6.522	MON	31	371	07/12/2004	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591			2	1	127,939	104.3440	106,683	102,241	103,758		(45)			6.500	6.336	MON	554	6,519	11/09/2004	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610			2	1	38,534	104.3440	36,047	34,547	36,212		(51)			6.500	5.983	MON	187	2,235	07/12/2004	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244			2	1	105,670	104.3440	97,219	93,171	95,272		(62)			6.500	6.253	MON	505	6,003	07/12/2004	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542			2	1	82,027	104.3440	75,698	72,547	74,869		(69)			6.500	6.151	MON	393	4,692	11/09/2004	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650			2	1	5,503	104.3440	4,983	4,776	4,929		(5)			6.500	6.154	MON	26	308	11/09/2004	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911			2	1	108,796	104.3440	104,493	100,143	104,909		(145)			6.500	5.994	MON	542	6,493	07/12/2004	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960			2	1	99,153	104.3440	67,478	64,669	64,542		4			6.500	6.522	MON	350	4,016	07/12/2004	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467			2	1	43,460	104.3440	44,791	42,926	42,797		4			6.500	6.534	MON	233	2,787	07/12/2004	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564			2	1	142,481	104.3440	97,580	93,518	97,481		(120)			6.500	6.041	MON	507	5,850	07/12/2004	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594			2	1	13,956	105.8190	14,179	13,400	13,793		(2)			7.000	5.587	MON	78	928	08/15/2002	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664			2	1	50,931	105.8140	51,742	48,898	50,552		(7)			7.000	5.378	MON	285	3,418	08/15/2002	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765			2	1	8,754	104.3440	8,617	8,258	8,557		(1)			6.500	4.345	MON	45	536	02/09/2004	10/01/2032
31391C-A5-4	FED NATL MTG ASSOC #662528			2	1	218,664	104.3440	180,684	173,163	173,739		(19)			6.500	6.466	MON	938	11,015	11/09/2004	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188	C		2	1	2,356,067	103.5300	1,991,814	1,923,894	1,947,136		(2,463)			5.500	5.201	MON	8,818	104,103	04/14/2005	09/01/2017

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31391D-KN-2	FED NATL MTG ASSOC #663701			2	1	2,750	105.8190	2,794	2,641	2,718					7.000	5.588	MON	15	181	08/15/2002	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792			2	1	17,813	104.3440	17,341	16,619	17,511		(28)			6.500	5.923	MON	90	1,079	02/09/2004	09/01/2032
31391D-RP-0	FED NATL MTG ASSOC #663894			2	1	125,500	104.3440	114,492	109,726	114,535		(145)			6.500	6.029	MON	594	7,079	07/12/2004	10/01/2032
31391E-F2-2	FED NATL MTG ASSOC #664485			2	1	70,602	104.3440	72,654	69,629	69,510		3			6.500	6.519	MON	377	4,520	07/12/2004	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829			2	1	133,040	104.3440	89,253	85,538	84,683		25			6.500	6.611	MON	463	5,295	07/12/2004	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505			2	1	70,052	104.3440	57,947	55,535	55,487		1			6.500	6.510	MON	301	3,531	07/12/2004	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891			2	1	99,684	104.3440	86,562	82,959	85,617		(79)			6.500	6.153	MON	449	5,321	11/09/2004	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954			2	1	10,793	104.3440	4,500	4,313	4,284		1			6.500	6.575	MON	23	256	07/12/2004	11/01/2032
31391H-CR-3	FED NATL MTG ASSOC #667080			2	1	123,870	104.3440	107,530	103,054	107,901		(149)			6.500	6.000	MON	558	6,638	07/12/2004	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135			2	1	9,406	104.3440	7,648	7,330	7,661		(1)			6.500	3.831	MON	40	468	02/09/2004	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345			2	1	22,311	104.3440	18,575	17,802	18,372		(17)			6.500	6.156	MON	96	1,137	11/09/2004	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612			2	1	24,468	103.5450	24,680	23,835	24,344		(23)			5.000	3.940	MON	99	1,162	03/30/2004	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709			2	1	15,250	104.3440	11,104	10,642	11,022		(1)			6.500	4.365	MON	58	670	02/09/2004	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437			2	1	96,017	104.3440	85,314	81,762	82,080		(9)			6.500	6.457	MON	443	5,241	07/12/2004	10/01/2032
31391N-PT-2	FED NATL MTG ASSOC #671934			2	1	125,204	104.3440	112,460	107,778	106,700		31			6.500	6.610	MON	584	6,926	07/12/2004	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218			2	1	62,665	104.3440	33,327	31,940	32,979		(31)			6.500	6.152	MON	173	1,922	07/12/2004	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379			2	1	174,669	103.5450	176,181	170,150	173,720		(171)			5.000	3.941	MON	709	8,323	03/30/2004	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965			2	1	395,487	103.5450	404,450	390,604	394,624		(263)			5.000	4.609	MON	1,628	19,162	06/08/2005	01/01/2018
31391T-AQ-1	FED NATL MTG ASSOC #676015			2	1	92,036	104.3440	95,715	91,731	90,814		26			6.500	6.610	MON	497	5,956	07/12/2004	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834			2	1	67,016	104.4910	62,025	59,359	59,106		7			6.500	6.547	MON	322	3,816	07/12/2004	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360			2	1	307,305	102.8640	318,414	309,550	307,466		27			5.500	5.635	MON	1,419	16,906	05/31/2004	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408			2	1	27,315	103.2320	27,469	26,609	27,165		(24)			5.000	3.972	MON	111	1,308	03/30/2004	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439	C		2	1	5,571,557	102.6070	5,828,838	5,680,733	5,595,948		6,024			4.000	4.452	MON	18,936	223,922	12/10/2004	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444	C		2	1	1,003,939	102.6070	1,050,298	1,023,611	1,008,389		1,068			4.000	4.448	MON	3,412	40,266	12/10/2004	08/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055			2	1	22,912	104.2660	21,620	20,735	20,621		3			6.500	6.561	MON	112	1,335	07/12/2004	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019			2	1	194,639	102.8640	201,676	196,061	194,739		15			5.500	5.647	MON	899	10,637	05/31/2004	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933	C		2	1	970,544	102.8570	988,390	960,934	968,033		(413)			4.500	4.226	MON	3,604	42,657	03/30/2004	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623			2	1	167,354	102.7540	173,324	168,679	167,457		15			5.500	5.651	MON	773	9,262	05/31/2004	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943			2	1	64,286	104.2660	50,467	48,402	49,956		(45)			6.500	6.160	MON	262	3,072	11/09/2004	02/01/2033
31400J-GD-5	FED NATL MTG ASSOC #688796			2	1	35,994	104.2660	31,485	30,197	30,773		(17)			6.500	6.294	MON	164	1,938	07/12/2004	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861			2	1	14,570	103.2320	14,652	14,193	14,476		(11)			5.000	4.039	MON	59	683	03/30/2004	06/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834			2	1	77,171	103.5450	77,839	75,174	76,722		(68)			5.000	3.980	MON	313	3,699	03/30/2004	03/01/2018
31400Q-3M-3	FED NATL MTG ASSOC #694804	C		2	1	866,813	104.2660	863,320	828,000	855,084		(80)			6.500	4.666	MON	4,485	53,132	09/26/2003	05/01/2033
31400T-5J-2	FED NATL MTG ASSOC #697549			2	1	63,301	104.2660	38,807	37,219	36,846		10			6.500	6.611	MON	202	2,274	07/12/2004	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705			2	1	79,261	104.3440	71,140	68,179	68,116		2			6.500	6.510	MON	369	4,372	07/12/2004	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861			2	1	55,238	103.2320	55,548	53,809	54,916		(45)			5.000	4.000	MON	224	2,633	03/30/2004	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443			2	1		103.2320								5.000	0.000	MON	19,433		10/22/2004	05/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279			2	1	86,615	104.2660	77,108	73,953	73,211		21			6.500	6.609	MON	401	4,734	07/12/2004	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625			2	1	61,653	104.2660	61,404	58,892	60,860		(6)			6.500	4.631	MON	319	3,822	09/26/2003	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938			2	1	44,439	104.2660	44,626	42,800	43,995		(5)			6.500	5.290	MON	232	2,665	09/11/2003	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198			2	1	7,767	103.2320	7,811	7,566	7,717		(6)			5.000	4.043	MON	32	372	03/30/2004	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305			2	1	110,374	104.2660	109,929	105,432	108,955		(10)			6.500	4.631	MON	571	6,845	09/26/2003	04/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798			2	1	77,482	102.8570	78,907	76,715	77,290		(32)			4.500	4.227	MON	288	3,426	03/30/2004	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217			2	1	322,618	104.2660	321,317	308,172	318,036		(29)			6.500	4.704	MON	1,669	19,506	09/26/2003	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789			2	1	50,248	104.2660	45,227	43,377	42,941		12			6.500	6.610	MON	235	2,780	07/12/2004	09/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359	C		2	1	1,332,439	102.3640	1,368,852	1,337,244	1,332,775		53			5.000	5.071	MON	5,572	66,330	11/18/2004	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162			2	1	358,202	103.2700	326,637	316,295	311,847		122			6.000	6.148	MON	1,581	18,751	02/08/2005	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168			2	1	254,000	102.8570	219,852	213,745	215,123		(126)			4.500	4.363	MON	802	9,484	02/10/2005	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193	C		2	1	348,753	104.1870	346,128	332,220	345,655		(877)			6.000	3.937	MON	1,661	19,494	11/04/2004	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215			2	1	156,568	104.1870	155,390	149,146	155,198		(388)			6.000	3.942	MON	746	8,779	11/04/2004	05/01/2018
31402D-7L-8	FED NATL MTG ASSOC #726399			2	1	170,929	103.2320	171,888	166,506	169,864		(130)			5.000	4.026	MON	694	8,214	03/30/2004	07/01/2018
31402G-QS-5	FED NATL MTG ASSOC #728665	C		2	1	3,364,715	102.3640	3,507,265	3,426,281	3,368,416		805			5.000	5.321	MON	14,276	170,251	04/01/2005	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724	C		2	1	4,470,226	102.3640	4,627,950	4,521,088	4,472,717		625			5.000	5.220	MON	18,838	242,999	07/26/2005	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823			2	1	70,544	102.8570	57,900	56,292	56,673		(24)			4.500	4.284	MON	211	2,484	02/10/2005	02/01/2019
31402K-YP-3	FED NATL MTG ASSOC #731618	C		2	1	463,998	104.2660	462,128	443,222	456,487		(37)			6.500	4.819	MON	2,401	28,761	09/26/2003	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623			2	1	102,252	104.2660	101,840	97,674	100,733		(9)			6.500	4.744	MON	529	6,225	09/26/2003	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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31402K-YZ-1	FED NATL MTG ASSOC #731628			2	1	269,946	104.2660	237,744	228,017	235,365		(206)			6.500	6.162	MON	1,235	14,646	11/09/2004	10/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244			2	1	398,065	102.8570	405,384	394,123	397,064		(162)			4.500	4.229	MON	1,478	17,501	03/30/2004	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651			2	1	29,251	104.2660	25,152	24,123	25,022		(2)			6.500	4.289	MON	131	1,548	02/09/2004	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189			2	1	67,674	104.2660	67,401	64,643	66,578		(5)			6.500	4.821	MON	350	4,121	09/26/2003	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192			2	1	5,315	104.2660	5,293	5,077	5,229					6.500	4.821	MON	28	330	09/26/2003	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497			2	1	36,439	103.2320	36,643	35,496	36,188		(25)			5.000	4.067	MON	148	1,748	03/30/2004	08/01/2018
31402Q-6U-0	FED NATL MTG ASSOC #735383			2	1	6,887,835	102.3010	7,018,915	6,861,034	6,887,388		(447)			5.000	4.920	MON	28,588	283,782	01/23/2008	04/01/2035
31402Q-6U-0	FED NATL MTG ASSOC #735383	C		2	1	19,298,310	102.3010	19,665,570	19,223,218	19,297,059		(1,251)			5.000	4.920	MON	80,097	795,099	01/23/2008	04/01/2035
31402R-FT-1	FED NATL MTG ASSOC #735578			2	1	4,627,704	102.2390	4,853,784	4,747,505	4,629,316		1,612			5.000	5.481	MON	19,781	137,611	04/25/2008	06/01/2035
31402R-FT-1	FED NATL MTG ASSOC #735578	C		2	1	18,803,492	102.2390	19,722,108	19,290,270	18,810,040		6,549			5.000	5.481	MON	80,376	559,146	04/25/2008	06/01/2035
31402R-SU-4	FED NATL MTG ASSOC #735931			2	1	38,176	102.9200	32,461	31,540	32,225		(53)			5.000	4.599	MON	131	1,555	04/14/2005	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738			2	1	140,865	104.2660	122,002	117,010	120,785		(105)			6.500	6.163	MON	634	7,593	11/09/2004	12/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210			2	1	116,670	102.8570	118,815	115,515	116,347		(48)			4.500	4.233	MON	433	5,097	03/30/2004	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269			2	1	138,608	104.2660	70,039	67,173	66,498		18			6.500	6.607	MON	364	3,972	07/12/2004	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581			2	1	14,925	104.6560	13,235	12,646	13,051		(12)			6.500	6.153	MON	69	813	11/09/2004	10/01/2032
31402V-FR-6	FED NATL MTG ASSOC #739176			2	1		101.7980								6.000	0.000	MON		19,614	11/13/2003	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212			2	1	82,679	104.2660	85,762	82,253	81,599		2			6.500	6.997	MON	446	5,340	02/09/2004	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284			2	1	28,770	104.2660	29,520	28,313	28,180		4			6.500	6.551	MON	153	1,837	07/12/2004	09/01/2033
31402W-X5-2	FED NATL MTG ASSOC #740600			2	1	185,959	104.2660	187,366	179,701	179,446		1			6.500	6.588	MON	973	11,646	02/09/2004	09/01/2033
31402W-3Z-9	FED NATL MTG ASSOC #740716			2	1	348,392	102.8570	354,798	344,943	347,516		(142)			4.500	4.229	MON	1,294	15,318	03/30/2004	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777			2	1	146,864	104.2660	146,272	140,288	144,487		(12)			6.500	4.819	MON	760	9,109	09/26/2003	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810			2	1	36,307	103.2320	36,511	35,368	36,049		(25)			5.000	4.081	MON	147	1,734	03/30/2004	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075			2	1	128,093	104.2660	133,222	127,771	126,385		37			6.500	6.618	MON	692	8,296	07/12/2004	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437			2	1	168,282	104.2660	167,504	160,651	165,787		(16)			6.500	4.858	MON	870	8,666	12/09/2003	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569			2	1	167,106	104.2660	139,865	134,143	140,416		(178)			6.500	6.012	MON	727	8,587	07/12/2004	10/01/2033
31402Y-SK-1	FED NATL MTG ASSOC #742222			2	1	521,573	104.2660	519,471	498,219	513,129		(42)			6.500	4.818	MON	2,699	32,347	09/26/2003	09/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241			2	1	137,146	104.2660	96,183	92,248	95,221		(83)			6.500	6.162	MON	500	5,811	11/09/2004	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468			2	1	192,436	104.2660	167,379	160,531	160,255		8			6.500	6.518	MON	870	10,261	07/12/2004	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754			2	1	123,981	104.2660	86,401	82,866	85,537		(75)			6.500	6.163	MON	449	5,187	11/09/2004	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251			2	1	4,701	104.2660	4,650	4,460	4,603		(4)			6.500	6.160	MON	24	290	11/09/2004	10/01/2033
31403D-BS-7	FED NATL MTG ASSOC #745349			2	1		102.8310								6.500	0.000	MON		11,585	07/07/2006	02/01/2036
31403D-J6-7	FED NATL MTG ASSOC #745585			2	1	39,142	104.0000	40,499	38,941	39,118		(2)			6.500	6.372	MON	211	2,494	07/07/2006	05/01/2036
31403D-T8-2	FED NATL MTG ASSOC #745875			2	1	8,512,248	103.9840	8,772,931	8,436,778	8,506,661		(2,243)			6.500	6.259	MON	45,699	539,015	06/26/2007	09/01/2036
31403D-T8-2	FED NATL MTG ASSOC #745875	C		2	1	10,833,770	103.9840	11,165,548	10,737,718	10,826,659		(2,854)			6.500	6.259	MON	58,163	686,019	06/26/2007	09/01/2036
31403D-VZ-9	FED NATL MTG ASSOC #745932			2	1	318,239	103.9840	322,810	310,441	317,502		(495)			6.500	5.391	MON	1,682	19,818	10/24/2007	11/01/2036
31403D-WG-0	FED NATL MTG ASSOC #745947	C		2	1	2,462,116	103.9840	2,497,486	2,401,790	2,457,158		(3,476)			6.500	5.607	MON	26,122	140,357	10/24/2007	10/01/2036
31403D-WH-8	FED NATL MTG ASSOC #745948	C		2	1	10,105,854	103.9840	10,412,518	10,013,541	10,097,828		(4,283)			6.500	6.255	MON	108,965	585,150	07/20/2007	10/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416			2	1	4,285	104.2660	3,856	3,698	3,817		(3)			6.500	6.159	MON	20	238	11/09/2004	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521			2	1	89,520	104.2660	74,406	71,362	73,662		(64)			6.500	6.160	MON	387	4,558	11/09/2004	10/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594			2	1	77,834	104.2660	76,923	73,776	73,649		3			6.500	6.519	MON	400	4,773	07/12/2004	11/01/2033
31403G-TP-7	FED NATL MTG ASSOC #748558			2	1	196,587	104.2660	175,267	168,097	173,520		(150)			6.500	6.164	MON	911	10,810	11/09/2004	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571			2	1	20,709	104.2660	20,232	19,405	20,305		(25)			6.500	6.020	MON	105	1,260	07/12/2004	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494			2	1	104,257	103.2320	105,784	102,472	103,888		(66)			5.000	4.463	MON	427	4,970	11/05/2004	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731			2	1	14,812	103.8970	14,659	14,110	14,666		(22)			6.000	4.235	MON	71	834	11/04/2004	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754			2	1	224,337	103.9870	191,464	184,123	192,910		(94)			6.500	3.516	MON	997	11,814	02/09/2004	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050			2	1	384,012	102.8570	294,754	286,566	289,609		(284)			4.500	4.272	MON	1,075	12,645	10/14/2004	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482			2	1	385,221	104.2660	324,905	311,613	315,901		(121)			6.500	6.359	MON	1,688	19,890	07/12/2004	12/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859			2	1	238,427	104.6560	218,021	208,321	214,993		(199)			6.500	6.154	MON	1,128	13,425	11/09/2004	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150			2	1	164,608	104.2660	168,330	161,444	161,589		(4)			6.500	6.490	MON	874	10,479	07/12/2004	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154			2	1	13,780	104.2660	12,057	11,564	11,937		(10)			6.500	6.161	MON	63	750	11/09/2004	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705			2	1		103.5760								6.500	0.000	MON	4,702		12/09/2003	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802			2	1	37,224	104.2660	36,312	34,827	36,048		(3)			6.500	4.412	MON	189	2,261	02/09/2004	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810			2	1	27,240	104.2660	24,904	23,885	24,748		(24)			6.500	6.121	MON	129	1,540	06/09/2005	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965			2	1	202,627	104.2660	140,317	134,577	138,916		(121)			6.500	6.167	MON	729	8,418	11/09/2004	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715			2	1	158,877	102.8570	161,798	157,304	158,463		(62)			4.500	4.235	MON	590	6,989	03/30/2004	12/01/2018
31403M-W6-2	FED NATL MTG ASSOC #753169			2	1	55,072	104.2660	45,014	43,173	42,738		12			6.500	6.609	MON	234	2,739	07/12/2004	12/01/2033

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31403N-HR-1	FED NATL MTG ASSOC #753640			2	1	32,181	104.2660	24,862	23,845	24,614		(21)			6.500	6.163	MON	129	1,517	11/09/2004	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693	C		2	1	513,274	102.8570	522,712	508,192	511,915		(217)			4.500	4.229	MON	1,906	22,550	03/30/2004	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709			2	1	58,086	104.2660	43,857	42,063	42,173		(3)			6.500	6.472	MON	228	2,648	07/12/2004	11/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043			2	1	174,612	103.2320	177,169	171,622	173,979		(107)			5.000	4.468	MON	715	8,421	11/05/2004	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049			2	1	81,928	104.2660	66,282	63,570	62,930		17			6.500	6.608	MON	344	4,028	07/12/2004	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359			2	1	91,134	104.2660	76,917	73,770	76,150		(66)			6.500	6.161	MON	400	4,731	11/09/2004	12/01/2033
31403R-VE-5	FED NATL MTG ASSOC #755813			2	1	34,738	104.2660	31,265	29,986	30,940		(27)			6.500	6.165	MON	162	1,930	06/09/2005	11/01/2033
31403V-TZ-2	FED NATL MTG ASSOC #759368			2	1	160,303	103.2320	162,650	157,558	159,683		(97)			5.000	4.477	MON	656	7,763	11/05/2004	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281			2	1	192,693	103.0450	195,159	189,393	191,933		(112)			5.000	4.484	MON	789	9,319	11/05/2004	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331			2	1	174,177	103.3430	137,521	133,072	136,362		(292)			5.500	4.979	MON	610	7,160	10/05/2004	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333			2	1	36,424	102.6070	31,537	30,736	31,065		(30)			4.500	4.276	MON	115	1,365	10/14/2004	04/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420			2	1	40,918	101.6380	44,081	43,371	41,591		111			4.000	5.150	MON	145	1,719	05/07/2004	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447			2	1	18,622	103.2320	18,727	18,140	18,490		(12)			5.000	4.083	MON	76	890	03/30/2004	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517			2	1	116,233	101.6380	125,220	123,202	118,146		315			4.000	5.150	MON	411	4,871	05/07/2004	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622			2	1	12,528	104.2660	9,276	8,897	9,209		(1)			6.500	4.411	MON	48	561	02/09/2004	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758			2	1	10,420	103.4680	9,024	8,722	8,939		(20)			5.500	4.965	MON	40	474	10/05/2004	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310			2	1	172,768	104.6560	170,320	162,743	167,953		(155)			6.500	6.154	MON	882	10,559	11/09/2004	10/01/2032
31404B-T7-7	FED NATL MTG ASSOC #763874			2	1	147,429	104.1560	145,998	140,172	144,698		(124)			6.500	6.162	MON	759	9,100	11/09/2004	02/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400			2	1	72,176	103.2320	72,581	70,308	71,698		(51)			5.000	4.054	MON	293	3,496	03/30/2004	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790			2	1	179,322	103.0450	181,618	176,252	178,601		(101)			5.000	4.491	MON	734	8,610	11/05/2004	03/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028			2	1	77,767	103.4680	67,164	64,913	66,505		(145)			5.500	4.972	MON	298	3,525	10/05/2004	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374			2	1	58,138	104.1560	53,515	51,379	52,915		(41)			6.500	6.190	MON	278	3,313	06/09/2005	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973			2	1	160,359	104.2660	142,839	136,995	141,419		(121)			6.500	6.163	MON	742	8,811	11/09/2004	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094			2	1	110,314	104.1560	86,380	82,933	82,097		22			6.500	6.608	MON	449	5,236	07/12/2004	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171			2	1	80,647	104.1560	68,591	65,854	69,009		(88)			6.500	6.008	MON	357	4,223	07/12/2004	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212			2	1	216,725	104.1560	136,254	130,817	133,553		(77)			6.500	6.287	MON	709	8,066	07/12/2004	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304			2	1	109,399	104.1560	93,457	89,728	93,567		(106)			6.500	6.059	MON	486	5,753	07/12/2004	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372			2	1	252,709	104.1560	238,781	229,253	229,487		(6)			6.500	6.489	MON	1,242	14,778	06/09/2005	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413			2	1	110,584	104.1560	95,611	91,796	93,499		(48)			6.500	6.312	MON	497	5,878	07/12/2004	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510			2	1	252,587	104.1560	240,949	231,334	239,218		(216)			6.500	6.147	MON	1,253	14,973	07/12/2004	03/01/2034
31404E-WX-0	FED NATL MTG ASSOC #766662			2	1	180,494	104.1560	169,383	162,624	167,272		(127)			6.500	6.204	MON	881	10,544	06/09/2005	03/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788			2	1	40,935	103.4680	30,659	29,631	30,370		(67)			5.500	4.967	MON	136	1,585	10/05/2004	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082			2	1	165,780	103.2320	168,208	162,941	165,150		(104)			5.000	4.471	MON	679	7,999	11/05/2004	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436			2	1	161,368	104.1240	160,057	153,718	158,412		(882)			6.000	3.589	MON	769	9,069	11/04/2004	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504			2	1	71,258	104.2660	61,810	59,281	59,178		3			6.500	6.518	MON	321	3,788	07/12/2004	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580			2	1	26,930	104.1560	26,526	25,467	26,373		(2)			6.500	4.388	MON	138	1,653	02/09/2004	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633			2	1	263,171	104.6560	218,781	209,047	210,789		(52)			6.500	6.407	MON	1,132	13,389	07/12/2004	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052			2	1	263,004	103.5450	265,281	256,199	261,699		(254)			5.000	3.927	MON	1,068	12,708	03/30/2004	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098			2	1	69,851	104.1560	38,643	37,101	37,199		(3)			6.500	6.472	MON	201	2,236	07/12/2004	06/01/2034
31404J-T5-4	FED NATL MTG ASSOC #770172			2	1	141,509	104.1560	139,054	133,505	138,395		(134)			6.500	6.123	MON	723	8,666	07/12/2004	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307			2	1	16,595	104.1560	9,391	9,017	9,002					6.500	6.517	MON	49	545	07/12/2004	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681			2	1	295,987	103.0450	220,525	214,009	218,670		(419)			5.000	4.545	MON	892	10,400	08/11/2004	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919			2	1	16,534	104.1560	10,976	10,538	10,978		(12)			6.500	6.074	MON	57	657	07/12/2004	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031			2	1	352,705	102.3010	375,215	366,775	354,652		155			5.000	5.618	MON	1,528	18,159	05/07/2004	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244			2	1	12,918	103.4680	9,863	9,533	9,692		(6)			5.500	4.741	MON	44	510	02/10/2005	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402			2	1	183,383	104.6560	132,834	126,924	132,909		(24)			6.500	3.695	MON	688	7,993	02/09/2004	06/01/2032
31404N-NR-3	FED NATL MTG ASSOC #773600			2	1	58,610	104.1560	51,034	48,997	48,502		13			6.500	6.608	MON	265	3,130	07/12/2004	08/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691	C		2	1	488,908	104.1560	487,420	467,970	480,131		(337)			6.500	6.235	MON	2,535	30,382	07/12/2004	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859	C		2	1	2,367,655	102.3010	2,457,464	2,402,187	2,372,199		363			5.000	5.242	MON	10,009	119,670	08/12/2004	04/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892			2	1	42,881	104.2660	42,104	40,382	41,650		(34)			6.500	6.177	MON	219	2,619	06/09/2005	04/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649			2	1	22,202	104.1560	20,457	19,641	20,482		(23)			6.500	6.060	MON	106	1,268	02/08/2005	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469			2	1	201,677	104.2660	161,458	154,853	153,291		41			6.500	6.608	MON	839	9,801	07/12/2004	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641			2	1	14,833	104.1560	14,712	14,125	14,575		(12)			6.500	6.167	MON	77	917	06/09/2005	03/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806	C		2	1	987,954	102.3010	1,021,542	998,564	989,500		103			5.000	5.181	MON	4,161	49,349	08/12/2004	08/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148			2	1	176,047	101.6380	189,659	186,602	178,946		478			4.000	5.149	MON	622	7,403	05/07/2004	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355			2	1	28,387	104.1560	25,913	24,879	25,649		(21)			6.500	6.179	MON	135	1,603	06/09/2005	06/01/2034

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31404W-QP-4	FED NATL MTG ASSOC #780862			2	1	104,020	104.6560	67,728	64,714	64,925		(7)			6.500	6.463	MON	351	3,996	07/12/2004	06/01/2031
31404W-XQ-4	FED NATL MTG ASSOC #781087			2	1	83,645	104.1560	73,970	71,018	73,547		(68)			6.500	6.132	MON	385	4,565	06/09/2005	06/01/2034
31405C-M8-9	FED NATL MTG ASSOC #785283			2	1	135,417	104.1560	121,002	116,173	115,719		12			6.500	6.542	MON	629	7,512	07/12/2004	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289			2	1	8,411	104.1560	6,671	6,405	6,632		(6)			6.500	6.139	MON	35	407	06/09/2005	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262			2	1	358,352	103.8900	354,642	341,364	353,744		(414)			6.000	4.414	MON	1,707	20,246	11/04/2004	07/01/2019
31405D-2H-9	FED NATL MTG ASSOC #786576			2	1	82,792	104.1560	76,131	73,093	75,509		(65)			6.500	6.159	MON	396	4,727	06/09/2005	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692			2	1	58,200	104.1560	41,058	39,420	40,245		(22)			6.500	6.283	MON	214	2,468	06/09/2005	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783			2	1	182,126	103.8900	182,729	175,887	180,759		(172)			6.000	4.851	MON	879	10,171	04/06/2005	08/01/2019
31405E-UD-5	FED NATL MTG ASSOC #787280			2	1	161,157	104.1560	129,518	124,350	123,094		32			6.500	6.608	MON	674	7,875	07/12/2004	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522			2	1	372,017	104.1560	329,182	316,046	327,439		(37)			6.500	4.827	MON	1,712	20,336	02/08/2005	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554			2	1	731,625	103.0820	642,653	623,436	640,769		(466)			6.000	5.725	MON	3,117	37,065	04/07/2005	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981			2	1	88,848	104.1560	88,091	84,576	87,315		(73)			6.500	6.166	MON	458	5,492	11/09/2004	08/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824			2	1	140,004	104.1560	114,715	110,137	113,705		(95)			6.500	6.168	MON	597	7,024	11/09/2004	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186			2	1	540,012	104.1560	559,592	537,262	539,910		(18)			6.500	6.360	MON	2,910	34,604	07/07/2006	08/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186	C		2	1	1,395,437	104.1560	1,446,035	1,388,333	1,395,175		(46)			6.500	6.360	MON	7,520	89,421	07/07/2006	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324			2	1	374,421	103.1920	348,893	338,102	348,389		(283)			6.000	5.694	MON	1,691	20,167	04/07/2005	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913			2	1	21,634	104.1560	21,448	20,592	21,290		(18)			6.500	6.156	MON	112	1,337	06/09/2005	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529			2	1	54,339	104.1560	47,018	45,142	46,575		(38)			6.500	6.173	MON	245	2,895	06/09/2005	08/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069			2	1	88,994	104.1560	77,001	73,928	75,143		(32)			6.500	6.329	MON	400	4,733	06/09/2005	10/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845			2	1	186,362	104.1560	179,223	172,071	177,701		(149)			6.500	6.163	MON	932	11,143	06/09/2005	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273			2	1		101.7980								6.000	0.000	MON		17,138	08/30/2005	12/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412			2	1	29,101	103.0450	26,273	25,497	26,061		(48)			5.000	4.557	MON	106	1,264	08/11/2004	10/01/2019
31405V-JZ-1	FED NATL MTG ASSOC #800480			2	1	162,357	103.0450	164,436	159,577	161,589		(79)			5.000	4.529	MON	665	7,829	11/05/2004	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578			2	1	191,523	103.0450	193,975	188,243	190,617		(94)			5.000	4.528	MON	784	9,269	11/05/2004	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543			2	1	109,934	104.1560	109,777	105,397	107,709		(60)			6.500	6.274	MON	571	6,841	06/09/2005	11/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981			2	1	156,193	104.1560	154,868	148,688	153,510		(127)			6.500	6.169	MON	805	9,654	11/09/2004	11/01/2034
31406E-TQ-7	FED NATL MTG ASSOC #807959			2	1		101.4500								5.500	0.000	MON		33,623	01/21/2005	01/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249			2	1	491,493	103.1920	466,545	452,114	464,268		(328)			6.000	5.733	MON	2,261	27,004	01/05/2005	01/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342			2	1	18,699	104.0000	18,804	18,081	18,423		(9)			6.500	6.306	MON	98	1,174	06/09/2005	03/01/2035
31406R-QZ-1	FED NATL MTG ASSOC #817772	C		2	1	907,115	105.2960	934,205	887,221	902,444		(820)			7.000	6.403	MON	5,175	60,647	07/07/2006	07/01/2036
31406S-TE-3	FED NATL MTG ASSOC #818749	C		2	1	1,243,576	104.1560	1,288,667	1,237,244	1,243,237		(39)			6.500	6.363	MON	6,702	79,024	07/07/2006	02/01/2035
31406S-3A-9	FED NATL MTG ASSOC #818993			2	1	10,397	104.0000	10,247	9,853	10,190		(9)			6.500	6.152	MON	53	640	06/09/2005	03/01/2035
31406U-B4-9	FED NATL MTG ASSOC #820059			2	1	163,794	104.0000	162,340	156,096	161,193		(130)			6.500	6.169	MON	846	10,136	06/09/2005	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402			2	1	9,228	105.2960	9,504	9,026	9,207		(1)			7.000	6.298	MON	53	604	07/07/2006	06/01/2035
31406Y-KK-5	FED NATL MTG ASSOC #823898	C		2	1	591,357	103.0820	506,830	491,674	505,368		(364)			6.000	5.729	MON	2,458	29,092	04/07/2005	05/01/2035
31407A-FU-0	FED NATL MTG ASSOC #824679			2	1	38,337	104.0000	36,495	35,091	35,731		(16)			6.500	6.315	MON	190	2,270	06/09/2005	05/01/2035
31407A-2K-6	FED NATL MTG ASSOC #825278			2	1	64,270	102.2390	62,411	61,045	59,936		30			5.000	5.174	MON	254	3,034	04/05/2005	07/01/2035
31407C-XD-4	FED NATL MTG ASSOC #826976			2	1	460,087	103.0820	380,774	369,388	377,905		(224)			6.000	5.777	MON	1,847	21,768	04/07/2005	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987			2	1	141,734	104.2660	92,797	89,001	91,359		(60)			6.500	6.233	MON	482	5,559	06/09/2005	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066			2	1	91,981	104.0000	68,031	65,414	67,523		(53)			6.500	6.176	MON	354	4,126	06/09/2005	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104			2	1	226,414	103.0820	170,185	165,096	170,137		(133)			6.000	5.702	MON	825	9,636	04/07/2005	07/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495			2	1	25,683	102.9200	20,571	19,987	20,420		(34)			5.000	4.592	MON	83	979	04/14/2005	07/01/2020
31407H-L5-3	FED NATL MTG ASSOC #831148			2	1	320,346	103.0820	287,887	279,279	286,790		(192)			6.000	5.738	MON	1,396	16,614	04/07/2005	12/01/2035
31407J-PL-0	FED NATL MTG ASSOC #832127			2	1	87,254	104.0000	76,607	73,660	75,047		(35)			6.500	6.309	MON	399	4,724	06/09/2005	07/01/2035
31407J-TW-2	FED NATL MTG ASSOC #832265	C		2	1	619,729	104.0000	628,726	604,544	619,409		(55)			6.500	5.546	MON	3,275	38,749	10/24/2007	08/01/2035
31407L-DD-6	FED NATL MTG ASSOC #833600	C		2	1	432,493	104.0000	438,772	421,896	432,181		(99)			6.500	5.553	MON	2,285	26,947	10/24/2007	11/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616			2	1		104.8610								7.000	0.000	MON	5,360		07/07/2006	01/01/2036
31407M-TX-3	FED NATL MTG ASSOC #834966			2	1	174,069	105.2960	179,268	170,252	173,683		(14)			7.000	6.298	MON	993	11,852	07/07/2006	07/01/2035
31407M-4L-6	FED NATL MTG ASSOC #835227			2	1	39,496	102.9200	33,277	32,333	33,034		(55)			5.000	4.595	MON	135	1,593	04/14/2005	08/01/2020
31407N-QM-8	FED NATL MTG ASSOC #835760			2	1		97.2030								4.500	0.000	MON		964	06/19/2006	09/01/2035
31407P-JZ-2	FED NATL MTG ASSOC #836480			2	1	434,702	103.0820	331,715	321,796	329,180		(190)			6.000	5.776	MON	1,609	18,797	04/07/2005	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043	C		2	1	856,476	102.9200	801,418	778,683	795,606		(1,307)			5.000	4.600	MON	3,245	38,723	04/14/2005	10/01/2020
31407Q-C6-1	FED NATL MTG ASSOC #837193			2	1	169,863	102.9200	182,337	177,164	171,013		319			5.000	5.933	MON	738	8,710	06/28/2006	02/01/2021
31407R-QM-9	FED NATL MTG ASSOC #838460	C		2	1	1,713,788	103.0820	1,356,337	1,315,780	1,359,993		(1,155)			6.000	5.673	MON	6,579	77,264	04/07/2005	09/01/2035
31407S-JP-8	FED NATL MTG ASSOC #839170			2	1	22,182	103.0820	19,421	18,840	19,365		(13)			6.000	5.728	MON	94	1,118	04/07/2005	11/01/2035
31407S-PL-0	FED NATL MTG ASSOC #839327			2	1	7,446	105.2960	7,669	7,283	7,424		(1)			7.000	6.326	MON	42	510	07/07/2006	10/01/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31407V-CM-5	FED NATL MTG ASSOC #841676			2	1	27,954	102.9200	24,901	24,195	24,720		(41)			5.000	4.598	MON	101	1,198	04/14/2005	09/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167			2	1	23,185	102.9200	20,669	20,082	20,519		(34)			5.000	4.599	MON	84	994	04/14/2005	10/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301			2	1	257,366	104.0000	266,298	256,056	257,241		(7)			6.500	6.370	MON	1,387	16,277	07/07/2006	09/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329			2	1	202,618	102.2390	222,671	217,796	203,871		168			5.000	6.250	MON	907	10,758	06/28/2006	10/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927			2	1	166,849	102.6290	166,639	162,370	163,454		(29)			5.500	5.436	MON	744	8,916	04/07/2005	12/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126			2	1	41,700	102.9200	35,233	34,234	34,979		(57)			5.000	4.604	MON	143	1,687	04/14/2005	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132			2	1	121,062	102.9200	100,454	97,604	99,729		(162)			5.000	4.604	MON	407	4,804	04/14/2005	12/01/2020
31408B-QF-8	FED NATL MTG ASSOC #846554	C		2	1	336,883	105.2960	346,946	329,495	335,633		(98)			7.000	6.351	MON	3,846	20,815	07/07/2006	12/01/2035
31408C-PH-3	FED NATL MTG ASSOC #847424			2	1	66,578	102.9200	51,327	49,871	50,955		(83)			5.000	4.602	MON	208	2,432	04/14/2005	11/01/2020
31408D-4G-6	FED NATL MTG ASSOC #848723			2	1	54,474	105.2960	56,101	53,279	54,271		(16)			7.000	6.351	MON	311	3,659	07/07/2006	01/01/2036
31408E-5T-5	FED NATL MTG ASSOC #849658	C		2	1	4,344,751	104.0000	4,477,613	4,305,397	4,343,436		(353)			6.500	6.245	MON	46,670	253,883	07/20/2007	11/01/2035
31408F-QB-8	FED NATL MTG ASSOC #850150			2	1	38,157	102.9200	35,637	34,626	35,380		(57)			5.000	4.604	MON	144	1,722	04/14/2005	12/01/2020
31408F-3K-3	FED NATL MTG ASSOC #850502			2	1	213,616	102.9200	180,479	175,359	179,179		(290)			5.000	4.603	MON	731	8,635	04/14/2005	12/01/2020
31408G-TN-7	FED NATL MTG ASSOC #851157	C		2	1	960,261	103.9840	974,056	936,733	958,719		(984)			6.500	5.589	MON	5,074	60,714	10/24/2007	04/01/2036
31408G-UA-3	FED NATL MTG ASSOC #851177			2	1	180,791	103.9840	187,030	179,864	180,633		(24)			6.500	6.380	MON	974	11,572	07/07/2006	04/01/2036
31408X-C4-0	FED NATL MTG ASSOC #863291			2	1	278,848	103.0450	244,591	237,364	242,524		(396)			5.000	4.602	MON	989	11,733	04/14/2005	11/01/2020
31409A-HN-2	FED NATL MTG ASSOC #865237			2	1	41,771	103.9840	43,213	41,557	41,740		(3)			6.500	6.376	MON	225	2,646	07/07/2006	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341			2	1	146,719	102.9200	157,494	153,026	147,740		283			5.000	5.928	MON	638	7,580	06/28/2006	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473			2	1	289,937	103.9840	299,943	288,450	289,710		(27)			6.500	6.378	MON	1,562	18,391	07/07/2006	02/01/2036
31409C-W7-6	FED NATL MTG ASSOC #867470	C		2	1	534,128	102.2230	586,901	574,138	538,541		889			5.000	6.120	MON	2,392	28,566	06/28/2006	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653			2	1	162,639	103.0670	169,816	164,763	162,906		52			6.000	6.239	MON	824	9,826	07/19/2006	05/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876			2	1	104,287	103.9840	107,886	103,752	104,196		(14)			6.500	6.381	MON	562	6,562	07/07/2006	04/01/2036
31409F-GJ-1	FED NATL MTG ASSOC #869701			2	1	294,695	102.6290	316,488	308,380	296,091		249			5.500	6.235	MON	1,413	16,805	06/28/2006	04/01/2036
31409F-QP-6	FED NATL MTG ASSOC #869962	C		2	1	654,755	103.9840	677,351	651,397	654,182		(85)			6.500	6.380	MON	3,528	42,103	07/07/2006	04/01/2036
31409G-YG-5	FED NATL MTG ASSOC #871111	C		2	1	4,099,801	103.9840	4,224,537	4,062,666	4,095,655		(2,466)			6.500	6.269	MON	44,419	238,550	07/20/2007	12/01/2036
31409H-DW-1	FED NATL MTG ASSOC #871417			2	1	67,962	105.2960	69,992	66,472	67,662		(38)			7.000	6.378	MON	388	4,587	07/07/2006	05/01/2036
31409U-AW-5	FED NATL MTG ASSOC #878521			2	1	41,434	104.0000	42,870	41,221	41,401		(4)			6.500	6.377	MON	223	2,647	07/07/2006	02/01/2036
31409V-2C-6	FED NATL MTG ASSOC #880171			2	1	106,615	103.0670	111,319	108,007	106,755		20			6.000	6.246	MON	540	6,411	07/19/2006	02/01/2036
31409X-NG-0	FED NATL MTG ASSOC #881591			2	1	22,144	103.0670	23,121	22,433	22,182		8			6.000	6.237	MON	112	1,306	07/19/2006	06/01/2036
31409X-TX-7	FED NATL MTG ASSOC #881766	C		2	1	491,792	103.9840	498,856	479,742	491,003		(504)			6.500	5.591	MON	2,599	30,744	10/24/2007	04/01/2036
31409Y-A9-8	FED NATL MTG ASSOC #882132	C		2	1	320,442	102.6290	344,139	335,322	322,271		404			5.500	6.215	MON	1,537	18,235	06/28/2006	07/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474			2	1	83,549	105.2960	86,044	81,717	83,180		(47)			7.000	6.377	MON	477	5,471	07/07/2006	04/01/2036
31410B-ED-2	FED NATL MTG ASSOC #884032			2	1	3,224,807	103.9840	3,322,922	3,195,598	3,222,720		(1,011)			6.500	6.256	MON	17,309	205,193	07/20/2007	05/01/2036
31410B-ED-2	FED NATL MTG ASSOC #884032	C		2	1	803,330	103.9840	827,771	796,053	802,810		(252)			6.500	6.256	MON	4,312	51,116	07/20/2007	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038			2	1	5,656	105.2960	5,825	5,532	5,631		(3)			7.000	6.378	MON	32	385	07/07/2006	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038	C		2	1	1,271,719	105.2960	1,309,699	1,243,830	1,266,106		(709)			7.000	6.378	MON	7,256	86,635	07/07/2006	05/01/2036
31410C-RF-1	FED NATL MTG ASSOC #885286	C		2	1	3,882,618	103.9840	4,000,747	3,847,450	3,880,107		(1,215)			6.500	6.256	MON	20,840	245,142	07/20/2007	06/01/2036
31410C-5R-9	FED NATL MTG ASSOC #885656	C		2	1	4,024,089	103.9840	4,139,393	3,980,783	4,020,046		(2,393)			6.500	6.200	MON	21,563	251,864	10/24/2007	10/01/2036
31410D-BG-4	FED NATL MTG ASSOC #885739			2	1	271,363	103.9840	275,261	264,714	270,816		(383)			6.500	5.609	MON	1,434	16,829	10/24/2007	06/01/2036
31410D-FT-2	FED NATL MTG ASSOC #885878			2	1	273,638	103.9840	277,569	266,934	273,088		(386)			6.500	5.609	MON	1,446	16,593	10/24/2007	06/01/2036
31410E-LD-8	FED NATL MTG ASSOC #886924			2	1		102.9830								6.500	0.000	MON	4,817		10/24/2007	09/01/2036
31410E-N2-0	FED NATL MTG ASSOC #887009			2	1	106,218	103.9840	107,744	103,615	106,004		(150)			6.500	5.606	MON	561	6,630	10/24/2007	06/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280			2	1	233,379	105.2960	240,349	228,261	232,120		(241)			7.000	6.413	MON	1,332	15,851	07/07/2006	07/01/2036
31410E-6R-4	FED NATL MTG ASSOC #887480			2	1	225,388	103.9840	228,626	219,866	224,718		(488)			6.500	5.385	MON	1,191	13,996	10/24/2007	07/01/2036
31410E-7F-9	FED NATL MTG ASSOC #887494			2	1	304,670	103.9840	309,047	297,205	303,988		(495)			6.500	5.615	MON	1,610	19,095	10/24/2007	07/01/2036
31410G-CK-7	FED NATL MTG ASSOC #888474			2	1	3,887,467	103.9840	4,005,743	3,852,255	3,885,188		(1,039)			6.500	6.255	MON	20,866	245,915	07/20/2007	11/01/2036
31410M-VA-5	FED NATL MTG ASSOC #891709			2	1	59,151	105.2960	60,917	57,854	58,831		(61)			7.000	6.412	MON	337	3,939	07/07/2006	07/01/2036
31410N-M4-7	FED NATL MTG ASSOC #892379	C		2	1	676,632	103.9840	686,352	660,053	675,269		(955)			6.500	5.607	MON	3,575	42,188	10/24/2007	07/01/2036
31410N-S2-5	FED NATL MTG ASSOC #892537			2	1	316,093	103.9840	320,634	308,348	315,319		(577)			6.500	5.625	MON	1,670	19,687	10/24/2007	09/01/2036
31410P-NU-3	FED NATL MTG ASSOC #893303	C		2	1	501,020	103.9840	508,218	488,745	499,899		(814)			6.500	5.615	MON	2,647	30,947	10/24/2007	08/01/2036
31410Q-L4-1	FED NATL MTG ASSOC #894147			2	1	230,213	103.9840	233,520	224,572	229,604		(464)			6.500	5.637	MON	1,216	14,191	10/24/2007	10/01/2036
31410Q-6U-0	FED NATL MTG ASSOC #894683	C		2	1	318,255	103.9840	322,827	310,458	317,143		(850)			6.500	5.414	MON	1,682	19,825	10/24/2007	11/01/2036
31410S-BJ-5	FED NATL MTG ASSOC #895641			2	1	65,161	105.2960	67,107	63,732	64,858		(43)			7.000	6.387	MON	372	4,393	07/07/2006	05/01/2036
31410S-CE-5	FED NATL MTG ASSOC #895669			2	1	333,681	103.9840	343,900	330,723	333,359		(160)			6.500	6.257	MON	1,791	21,162	06/26/2007	10/01/2036
31410S-PE-1	FED NATL MTG ASSOC #896021			2	1	347,416	103.9840	352,407	338,903	346,715		(491)			6.500	5.606	MON	1,836	21,653	10/24/2007	08/01/2036
31410T-A8-8	FED NATL MTG ASSOC #896531			2	1	118,960	103.9840	122,570	117,873	118,860		(56)			6.500	6.260	MON	638	7,552	07/20/2007	08/01/2036

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31410T-A8-8	FED NATL MTG ASSOC #896531	C		2	1	10,677,068	103.9840	11,001,065	10,579,537	10,668,053		(4,990)			6.500	6.260	MON	57,306	677,773	07/20/2007	08/01/2036
31410T-BG-9	FED NATL MTG ASSOC #896539			2	1	783,542	103.9840	794,798	764,344	781,624		(1,431)			6.500	5.624	MON	4,140	48,521	10/24/2007	09/01/2036
31410W-AC-2	FED NATL MTG ASSOC #899203	C		2	1	4,191,620	103.9840	4,319,150	4,153,653	4,187,857		(2,143)			6.500	6.265	MON	22,499	266,789	07/20/2007	10/01/2036
31410W-S9-0	FED NATL MTG ASSOC #899744			2	1	761,744	102.2170	833,391	815,312	766,286		2,706			5.000	6.025	MON	3,397	40,632	06/26/2007	07/01/2037
31410W-S9-0	FED NATL MTG ASSOC #899744	C		2	1	670,464	102.2170	733,526	717,614	674,462		2,382			5.000	6.025	MON	2,990	35,763	06/26/2007	07/01/2037
31410W-XN-3	FED NATL MTG ASSOC #899885			2	1	1,007,650	102.6240	1,023,215	997,056	1,007,436		(214)			5.500	5.287	MON	4,570	9,134	09/09/2008	11/01/2037
31410W-5D-6	FED NATL MTG ASSOC #900044	C		2	1	649,039	103.9840	658,363	633,136	647,323		(1,308)			6.500	5.637	MON	3,429	41,120	10/24/2007	10/01/2036
31410X-TS-5	FED NATL MTG ASSOC #900661			2	1	346,990	103.9840	351,975	338,488	346,212		(565)			6.500	5.614	MON	1,833	21,524	10/24/2007	09/01/2036
31410X-5X-0	FED NATL MTG ASSOC #900962			2	1	9,306	103.9840	9,439	9,078	9,281		(19)			6.500	5.636	MON	49	560	10/24/2007	09/01/2036
31411A-DF-9	FED NATL MTG ASSOC #902002	C		2	1	829,143	103.9840	841,054	808,828	826,643		(1,966)			6.500	5.654	MON	4,381	52,066	10/24/2007	11/01/2036
31411A-LP-8	FED NATL MTG ASSOC #902234			2	1	633,607	103.9840	642,709	618,082	632,190		(1,029)			6.500	5.617	MON	3,348	39,930	10/24/2007	09/01/2036
31411B-EB-5	FED NATL MTG ASSOC #902930	C		2	1	4,264,934	103.9840	4,389,717	4,221,516	4,260,277		(2,897)			6.500	6.240	MON	22,867	270,086	10/24/2007	12/01/2036
31411B-ND-1	FED NATL MTG ASSOC #903188			2	1	625,179	103.9840	634,160	609,861	623,651		(1,141)			6.500	5.627	MON	3,303	39,602	10/24/2007	08/01/2036
31411C-E7-2	FED NATL MTG ASSOC #903858			2	1	159,317	103.9840	161,606	155,414	158,865		(351)			6.500	5.643	MON	842	9,895	10/24/2007	10/01/2036
31411C-MV-0	FED NATL MTG ASSOC #904072			2	1		102.9830								6.500	0.000	MON	20,527		07/20/2007	11/01/2036
31411D-T4-1	FED NATL MTG ASSOC #905171	C		2	1	748,220	103.9840	758,969	729,887	746,393		(1,364)			6.500	5.629	MON	3,954	47,038	10/24/2007	10/01/2036
31411E-PE-1	FED NATL MTG ASSOC #905921	C		2	1	575,920	103.9840	584,193	561,809	574,087		(1,459)			6.500	5.667	MON	3,043	36,272	10/24/2007	12/01/2036
31411F-6K-5	FED NATL MTG ASSOC #907274	C		2	1	740,187	103.9840	750,820	722,051	737,830		(1,876)			6.500	5.667	MON	3,911	45,437	10/24/2007	12/01/2036
31411H-XT-2	FED NATL MTG ASSOC #908890			2	1	44,122	103.9840	45,473	43,730	44,071		(28)			6.500	6.276	MON	19,781	2,560	06/26/2007	02/01/2037
31411H-Y5-3	FED NATL MTG ASSOC #908932	C		2	1	4,273,527	103.9840	4,403,549	4,234,818	4,268,975		(2,752)			6.500	6.271	MON	22,939	273,074	07/20/2007	02/01/2037
31411J-WR-3	FED NATL MTG ASSOC #909756			2	1	1,712	103.9840	1,737	1,670	1,705		(6)			6.500	5.467	MON	9	107	10/24/2007	02/01/2037
31411J-WR-3	FED NATL MTG ASSOC #909756	C		2	1	828,526	103.9840	840,428	808,226	825,088		(2,740)			6.500	5.467	MON	4,378	51,600	10/24/2007	02/01/2037
31411K-FF-5	FED NATL MTG ASSOC #910166			2	1	59,013	103.9840	59,861	57,567	58,825		(149)			6.500	5.668	MON	312	3,683	10/24/2007	03/01/2037
31411K-GX-5	FED NATL MTG ASSOC #910214	C		2	1	1,690,433	103.9790	1,714,625	1,649,014	1,684,518		(4,798)			6.500	5.689	MON	8,932	105,546	10/24/2007	03/01/2037
31411K-NJ-8	FED NATL MTG ASSOC #910393			2	1	142,535	103.9790	144,575	139,043	142,036		(405)			6.500	5.689	MON	753	8,883	10/24/2007	03/01/2037
31411N-WR-4	FED NATL MTG ASSOC #912456	C		2	1	10,729,503	103.9840	11,055,091	10,631,493	10,718,566		(6,505)			6.500	6.267	MON	115,652	623,982	07/20/2007	03/01/2037
31411U-UH-2	FED NATL MTG ASSOC #915084	C		2	1	3,306,300	103.9790	3,406,362	3,276,017	3,302,254		(2,550)			6.500	6.277	MON	17,745	210,393	10/24/2007	04/01/2037
31411W-BT-3	FED NATL MTG ASSOC #916350			2	1	167,810	103.9790	170,212	163,699	167,175		(523)			6.500	5.711	MON	887	10,541	10/24/2007	04/01/2037
31411X-MF-9	FED NATL MTG ASSOC #917558			2	1	239,795	103.9790	243,226	233,919	238,992		(645)			6.500	5.677	MON	1,267	14,455	10/24/2007	04/01/2037
31411X-XB-6	FED NATL MTG ASSOC #917874	C		2	1	1,641,894	103.9790	1,691,626	1,626,896	1,638,480		(2,141)			6.500	6.164	MON	8,812	90,108	07/20/2007	05/01/2037
31411Y-TV-5	FED NATL MTG ASSOC #918664			2	1	827,495	103.9790	839,337	807,220	824,251		(2,685)			6.500	5.724	MON	4,372	51,610	10/24/2007	06/01/2037
31412A-BG-8	FED NATL MTG ASSOC #919039			2	1	247,898	103.9790	255,476	245,700	247,562		(195)			6.500	6.286	MON	1,331	14,208	06/26/2007	05/01/2037
31412A-E5-9	FED NATL MTG ASSOC #919156	C		2	1	919,203	103.9790	932,358	896,681	915,722		(2,864)			6.500	5.709	MON	9,719	53,049	10/24/2007	04/01/2037
31412A-V6-8	FED NATL MTG ASSOC #919637	C		2	1	1,004,265	102.6240	1,019,778	993,707	1,004,073		(192)			5.500	5.281	MON	4,554	9,086	09/09/2008	09/01/2037
31412D-2D-9	FED NATL MTG ASSOC #922472	C		2	1	507,383	103.9790	514,644	494,951	505,606		(1,440)			6.500	5.687	MON	5,380	29,210	10/24/2007	03/01/2037
31412D-3K-2	FED NATL MTG ASSOC #922502			2	1	887,363	103.9790	900,062	865,621	884,004		(2,764)			6.500	5.711	MON	4,689	56,217	10/24/2007	04/01/2037
31412E-FR-2	FED NATL MTG ASSOC #922776			2	1	153,132	103.9840	155,332	149,380	152,698		(337)			6.500	5.645	MON	809	9,391	10/24/2007	12/01/2036
31412F-JR-5	FED NATL MTG ASSOC #923772	C		2	1	794,317	104.0000	805,849	774,855	793,872		(88)			6.500	5.549	MON	4,197	50,264	10/24/2007	05/01/2037
31412L-LE-8	FED NATL MTG ASSOC #928325			2	1	671,096	103.9790	680,700	654,653	668,649		(2,000)			6.500	5.699	MON	3,546	42,100	10/24/2007	04/01/2037
31412L-R8-5	FED NATL MTG ASSOC #928511			2	1	637,850	103.9790	646,978	622,221	635,350		(2,069)			6.500	5.721	MON	3,370	39,898	10/24/2007	06/01/2037
31412L-ZB-9	FED NATL MTG ASSOC #928738			2	1	242,147	103.9790	245,612	236,214	241,110		(871)			6.500	5.756	MON	1,279	15,241	10/24/2007	10/01/2037
31412X-JV-7	FED NATL MTG ASSOC #937776	C		2	1	438,030	103.9790	444,298	427,297	436,313		(1,421)			6.500	5.723	MON	2,315	27,055	10/24/2007	06/01/2037
31412X-V4-3	FED NATL MTG ASSOC #938135			2	1	448,976	103.9790	455,402	437,976	447,685		(1,069)			6.500	5.886	MON	2,372	28,101	10/24/2007	07/01/2037
31413A-3Y-7	FED NATL MTG ASSOC #940115			2	1	210,621	103.9790	213,635	205,461	209,719		(758)			6.500	5.756	MON	1,113	13,064	10/24/2007	09/01/2037
31413B-4M-0	FED NATL MTG ASSOC #941028			2	1	719,002	103.9790	740,780	712,434	718,022		(630)			6.500	6.284	MON	3,859	40,629	07/20/2007	07/01/2037
31413F-MX-7	FED NATL MTG ASSOC #944174			2	1	90,337	103.9840	91,635	88,124	90,224		(62)			6.500	5.576	MON	477	5,697	10/24/2007	06/01/2037
31413F-S6-0	FED NATL MTG ASSOC #944341			2	1	814,216	103.9790	825,868	794,266	811,247		(2,426)			6.500	5.699	MON	4,302	50,700	10/24/2007	06/01/2037
31413H-LU-0	FED NATL MTG ASSOC #945939			2	1	1,706,556	103.9790	1,730,978	1,664,742	1,699,244		(6,143)			6.500	5.757	MON	9,017	106,553	10/24/2007	08/01/2037
31414D-FE-1	FED NATL MTG ASSOC #962865			2	1	4,783,957	102.2070	5,016,538	4,908,196	4,791,095		7,138			5.000	5.458	MON	20,451	142,721	04/25/2008	05/01/2038
31414M-B7-0	FED NATL MTG ASSOC #969962	C		2	1	5,948,357	103.0510	6,016,106	5,837,982	5,935,189		(13,168)			6.000	5.434	MON	29,190	204,093	04/25/2008	04/01/2038
31415B-C2-3	FED NATL MTG ASSOC #981689			2	1	5,762,550	102.2070	6,049,011	5,918,370	5,771,022		8,472			5.000	5.472	MON	24,660	147,816	05/14/2008	06/01/2038
31415V-5L-5	FED NATL MTG ASSOC #991051			2	1	3,022,717	102.6140	3,069,110	2,990,938	3,021,929		(788)			5.500	5.306	MON	13,708	27,399	09/09/2008	10/01/2038
31415W-3G-6	FED NATL MTG ASSOC #991899			2	1	5,039,717	102.6140	5,117,067	4,986,733	5,038,404		(1,313)			5.500	5.306	MON	22,856	45,681	09/09/2008	10/01/2038
2699999. Special Revenues - Single Class Mortgage-Backed/Asset-Backed Securities						359,686,111	XXX	360,583,994	348,696,085	350,365,935		(113,536)			XXX	XXX	XXX	2,004,418	18,811,989	XXX	XXX

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ			2	1	2,735,785	99.8930	3,016,766	3,019,990	2,985,579		24,303			7.500	10.296	MON	18,875	223,281	05/11/1992	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ			2	1	3,765,890	99.8940	4,044,461	4,048,767	4,022,067		14,192			8.000	9.901	MON	26,992	319,960	05/04/1992	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z			2	1	2,490,529	108.9970	2,998,103	2,750,617	2,669,729		6,048			7.500	9.677	MON	17,191	203,180	01/31/1995	09/15/2022
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z			2	1	1,762,901	104.0430	2,115,804	2,033,587	1,914,845		4,130			7.000	9.648	MON	11,863	140,073	07/28/1994	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z			2	1	4,515,309	102.5270	5,904,586	5,759,040	5,440,008		10,807			7.000	9.559	MON	33,594	397,498	08/10/1994	05/15/2024
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ			2	1	520,493	100.7280	524,116	520,330	520,332		(11)			6.050	6.045	MON	2,623	28,985	01/13/1998	05/25/2023
313602-EB-6	FED NATL MTG ASSOC 1988-16 E			2	1	35,113	110.8960	37,885	34,162	35,295		(34)			9.500	7.625	MON	270	3,189	02/27/1991	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A			2	1	23,531	105.2510	23,686	22,505	23,061		(80)			10.300	8.477	MON	193	2,262	07/06/1989	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X			2	1	912,484	104.9040	1,298,351	1,237,660	1,125,636		2,610			6.500	10.473	MON	6,704	79,361	11/22/1990	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z			2	1	994,246	107.3780	1,317,740	1,227,194	1,161,894		1,086			7.500	9.967	MON	7,670	90,511	05/12/1992	06/25/2022
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ			2	1	2,924,007	109.3690	3,450,356	3,154,783	3,044,828		2,321			8.000	9.339	MON	21,032	248,988	05/06/1992	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z			2	1	7,927,177	108.1720	9,241,533	8,543,381	8,258,326		7,399			7.500	8.554	MON	53,396	631,629	11/05/1992	11/25/2022
31358P-CT-2	FED NATL MTG ASSOC G39 ZB			2	1	1,828,651	103.0020	2,504,658	2,431,667	2,196,884		5,141			7.000	10.582	MON	14,185	167,466	06/19/1992	07/25/2022
3133T1-C5-9	FHR 1602 PJ			2	1	859,179	104.2960	848,954	813,988	853,511		(1,407)			6.500	5.399	MON	4,409	51,967	05/31/2004	10/15/2023
3133TM-Z3-3	FHR 2205 ZA			2	1	7,944,153	102.7060	8,800,379	8,568,497	8,040,356		27,393			6.000	6.770	MON	42,842	497,784	04/17/2002	08/15/2028
313398-QA-0	FHR 2335 PZ			2	1	6,782,585	104.5390	7,535,082	7,207,889	6,834,917		26,323			6.500	6.886	MON	39,043	461,001	05/09/2002	07/15/2031
313399-AJ-6	FHR 2344 QG			2	1	5,916,706	104.1410	6,315,652	6,064,529	5,993,687		13,551			6.000	6.305	MON	30,323	355,906	03/26/2002	08/15/2016
313399-TE-7	FHR 2345 PZ			2	1	8,285,052	105.0060	9,215,179	8,775,837	8,325,078		30,230			6.500	6.864	MON	47,536	560,360	04/18/2002	08/15/2031
313399-FX-0	FHR 2351 AZ			2	1	3,508,900	105.0960	3,844,781	3,658,351	3,522,459		9,388			6.500	6.767	MON	19,816	234,085	04/17/2002	08/15/2031
31339N-2C-9	FHR 2398 ZP			2	1	19,493,230	105.0840	21,471,976	20,433,143	19,528,011		20,723			6.500	6.925	MON	110,680	1,282,551	03/01/2002	01/15/2032
31339D-YJ-1	FHR 2412 ZC			2	1	10,208,825	104.7220	11,194,890	10,690,064	10,273,587		41,769			6.500	6.907	MON	57,905	685,224	03/01/2002	02/15/2032
31392R-PX-3	FHR 2468 PE			2	1	11,123,368	101.2920	10,952,175	10,812,508	10,893,032		(27,477)			6.000	5.530	MON	54,063	620,017	09/26/2002	04/15/2031
31392R-4A-6	FHR 2471 EH			2	1	1,648,650	100.7400	1,614,427	1,602,576	1,611,356		(2,699)			6.000	5.478	MON	8,013	89,651	11/06/2002	02/15/2031
31392R-X5-5	FHR 2491 PG			2	1	545,204	100.2170	531,279	530,128	533,083		(1,414)			6.000	5.502	MON	2,651	26,453	11/06/2002	03/15/2031
31392V-4R-0	FHR 2494 EH			2	1	2,192,242	100.1830	2,153,198	2,149,257	2,159,969		(4,714)			6.000	5.676	MON	10,746	113,806	08/29/2002	04/15/2031
31392V-P8-9	FHR 2496 QN			2	1	7,053,931	101.0290	6,943,185	6,872,455	6,915,615		(20,135)			6.000	5.570	MON	34,362	393,225	09/12/2002	05/15/2031
31392V-7G-1	FHR 2498 BM			2	1	2,083,596	103.5740	2,109,448	2,036,657	2,068,661		(2,164)			5.500	4.908	MON	9,335	109,835	04/13/2005	09/15/2017
31392U-M7-6	FHR 2503 PG			2	1	9,659,387	100.9350	9,567,453	9,478,833	9,508,730		(10,899)			6.000	5.651	MON	47,394	542,157	08/29/2002	04/15/2031
31393F-X6-8	FHR 2539 PC			2	1	23,681,513	102.1130	24,084,024	23,585,696	23,677,210		(4,304)			5.500	5.376	MON	108,101	643,300	06/09/2008	01/15/2032
31393K-PV-1	FHR 2575 EB			2	1	10,079,688	101.1350	10,113,550	10,000,000	10,047,071		(9,965)			5.000	4.875	MON	41,667	500,000	07/06/2005	02/15/2018
31393M-FL-0	FHR 2591 WC			2	1	30,754,196	101.9250	34,307,952	33,660,000	31,249,180		192,570			5.000	6.022	MON	140,250	1,683,000	04/12/2006	10/15/2032
31393P-LP-7	FHR 2602 WC			2	1	10,168,750	101.0150	10,101,497	10,000,000	10,067,525		(19,892)			5.000	4.764	MON	41,667	500,000	04/10/2003	04/15/2018
31393R-B6-6	FHR 2617 QU			2	1	5,007,813	102.4140	5,120,706	5,000,000	5,002,749		(1,051)			5.000	4.976	MON	20,833	250,000	08/20/2003	06/15/2017
31393R-QU-7	FHR 2630 KS			2	1	944,914	99.7530	997,530	1,000,000	972,917		9,818			4.000	5.149	MON	3,333	40,000	12/31/2005	01/15/2017
31394H-NQ-0	FHR 2663 LE			2	1	10,827,509	102.0120	11,682,379	11,452,000	11,048,282		52,834			5.000	5.676	MON	47,717	572,600	05/14/2004	03/15/2032
31394H-P4-7	FHR 2663 ME			2	1	13,045,044	101.4340	13,647,906	13,455,000	13,208,071		34,180			5.000	5.360	MON	56,063	672,750	08/20/2003	08/15/2018
31394H-6C-0	FHR 2664 GH			2	1	5,843,348	101.0050	6,394,141	6,330,500	6,046,900		42,745			4.500	5.439	MON	23,739	284,873	08/26/2003	08/15/2018
31394J-ST-5	FHR 2677 HD			2	1	2,059,991	99.0100	2,079,217	2,100,000	2,083,422		6,244			4.000	4.339	MON	7,000	84,000	01/01/2005	09/15/2016
31394J-TS-6	FHR 2677 LD			2	1	11,714,391	102.1740	12,570,102	12,302,609	12,075,472		76,588			4.500	5.237	MON	46,135	553,617	09/03/2003	03/15/2017
31394K-K6-0	FHR 2682 LC			2	1	9,531,250	101.2470	10,124,654	10,000,000	9,681,990		47,207			4.500	5.149	MON	37,500	450,000	08/05/2005	07/15/2032
31394P-L2-7	FHR 2747 DX			2	1	13,432,947	101.4140	13,440,136	13,252,791	13,345,982		(19,646)			5.000	4.814	MON	55,220	662,640	02/17/2004	02/15/2019
31394R-BU-2	FHR 2750 DE			2	1	17,434,375	99.9130	17,484,696	17,500,000	17,485,860		1,938			4.500	4.515	MON	65,625	787,500	03/17/2004	02/15/2019
31394R-H5-1	FHR 2750 XD			2	1	15,208,787	102.3340	15,603,875	15,248,000	15,145,401		29,409			5.000	5.234	MON	63,533	762,400	03/31/2007	12/15/2028
31394R-7F-0	FHR 2751 NE			2	1	11,402,118	102.3230	12,278,724	12,000,000	11,535,994		60,012			5.000	5.768	MON	50,000	600,000	06/30/2007	06/15/2032
31394T-Y7-4	FHR 2764 YF			2	1	34,813,534	95.9890	33,417,229	34,813,534	34,813,534					1.595	1.595	MON	24,679	1,180,524	03/05/2004	03/15/2034
31394R-WM-7	FHR 2765 CT			2	1	15,720,788	95.8380	15,880,426	16,570,000	16,038,772		72,783			4.000	4.598	MON	55,233	662,800	03/17/2004	03/15/2019
31394R-ZY-8	FHR 2769 LB			2	1	1,944,688	95.8070	1,973,619	2,060,000	1,984,696		9,162			4.000	4.625	MON	6,867	82,400	03/12/2004	03/15/2019
31394T-YQ-2	FHR 2770 AU			2	1	12,802,547	95.8920	13,648,185	14,232,811	13,205,736		121,509			4.000	5.258	MON	47,443	569,312	03/17/2004	03/15/2019
31394W-GS-1	FHR 2784 HJ			2	1	9,015,801	95.8220	9,582,210	10,000,000	9,266,424		82,605			4.000	5.234	MON	33,333	400,000	01/01/2005	04/15/2019
31394W-AT-5	FHR 2786 JD			2	1	11,175,000	99.5700	11,948,418	12,000,000	11,462,597		67,725			4.500	5.319	MON	45,000	540,000	04/13/2004	04/15/2019
31395A-H2-4	FHR 2808 YB			2	1	12,037,337	99.7660	13,083,096	13,113,794	12,361,562		83,613			4.500	5.470	MON	49,177	590,121	07/23/2004	06/15/2019
31395F-H7-2	FHR 2855 WN			2	1	10,716,595	96.4900	11,356,844	11,770,000	11,030,193		103,373			4.000	5.232	MON	39,233	470,800	12/21/2004	09/15/2019
31395G-GY-2	FHR 2861 JL			2	1	24,869,151	99.6890	26,915,960	27,000,000	25,522,184		202,964			4.500	5.580	MON	101,250	1,215,000	12/27/2004	09/15/2019
31395H-F9-6	FHR 2869 BG			2	1	14,517,104	100.8790	15,131,861	15,000,000	14,624,509		45,552			5.000	5.449	MON	62,500	750,000	03/31/2007	07/15/2033
31395H-GJ-3	FHR 2869 MD			2	1	9,381,022	102.3220	9,466,850	9,252,000	9,315,325		(17,506)			5.000	4.773	MON	38,550	462,600	12/16/2004	02/15/2029
31395H-E9-7	FHR 2875 MC			2	1	5,150,586	102.2290	5,111,436	5,000,000	5,062,972		(23,822)			5.500	4.948	MON	22,917	275,000	01/13/2005	05/15/2031

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
31395R-RK-6	FHR 2968 MB			2	1	6,157,500	102.7560	6,165,385	6,000,000	6,065,546		(26,728)			5.500	4.988	MON	27,500	330,000	04/14/2005	12/15/2028
31396C-C7-3	FHR 3045 JC			2	1	15,788,109	103.0960	16,031,454	15,550,000	15,773,441		(14,669)			5.500	5.272	MON	71,271	498,896	05/09/2008	09/15/2034
31396E-ZB-5	FHR 3062 MZ			2	1	11,219,408	100.1450	11,770,042	11,752,982	11,306,263		33,625			5.250	5.777	MON	51,419	599,837	12/22/2005	03/15/2035
31396G-CC-3	FHR 3087 VJ			2	1	10,848,455	100.8000	11,521,169	11,429,766	10,965,632		40,928			4.500	5.243	MON	42,862	512,270	12/23/2005	06/15/2022
31396H-Z9-3	FHR 3116 ZB			2	1	2,828,061	96.8750	2,808,142	2,898,715	2,871,631		12,905			5.000	6.456	MON	12,078	144,156	03/08/2006	02/15/2036
31397B-VS-7	FHR 3231 PE			2	1	21,746,687	103.0420	22,385,814	21,725,000	21,728,563		(503)			6.000	5.997	MON	108,625	1,303,500	06/30/2007	04/15/2032
31397F-QT-2	FHR 3290 PC			2	1	15,339,845	103.0550	15,458,219	15,000,000	15,310,062		(29,783)			5.500	5.076	MON	68,750	481,250	05/08/2008	03/15/2033
31397J-WQ-3	FHR 3349 ZL			2	1	2,677,941	99.4680	2,784,087	2,798,968	2,783,557		93,139			6.000	12.353	MON	13,995	155,662	11/09/2007	07/15/2037
31397T-AB-8	FHR 3439 CY			2	1	10,505,000	99.3740	10,931,130	11,000,000	10,537,507		32,507			4.500	5.167	MON	41,250	330,000	04/25/2008	04/15/2023
31395N-PD-3	FNBR 2006-B1 AB			2	1	10,606,279	102.1900	10,884,422	10,651,213	10,616,592		3,448			6.000	6.117	MON	53,256	625,656	06/20/2006	06/25/2016
31358U-7D-2	FNR 1993-70 Z			2	1	236,778	106.3970	241,666	227,137	236,220		(151)			6.900	5.265	MON	1,306	15,417	05/31/2004	05/25/2023
31359G-RL-2	FNR 1994-22 D			2	1	82,270	99.8520	80,728	80,848	82,179		(24)			5.000	4.418	MON	337	1,736	05/31/2004	01/25/2024
31392A-DF-2	FNR 2001-62 VB			2	1	1,182,870	100.0270	1,149,293	1,148,984	1,163,176		(2,747)			6.500	6.124	MON	6,224	48,400	10/19/2001	02/25/2017
31392D-ZN-5	FNR 2002-50 PE			2	1	2,697,063	101.2520	2,669,100	2,636,104	2,651,147		(4,849)			6.000	5.610	MON	13,181	152,989	09/13/2002	05/25/2031
31392G-PN-9	FNR 2002-89 CB			2	1	4,925,418	101.3510	5,067,543	5,000,000	4,958,171		7,913			5.000	5.209	MON	20,833	250,000	01/01/2005	01/25/2018
31393U-AB-9	FNR 2003-123 AY			2	1	4,626,563	96.6630	4,833,128	5,000,000	4,755,446		34,583			4.000	4.953	MON	16,667	200,000	12/22/2004	12/25/2018
31392J-3G-2	FNR 2003-21 QE			2	1	11,339,431	102.5140	11,552,797	11,269,438	11,296,595		(11,272)			5.500	5.384	MON	51,652	619,819	11/10/2004	10/25/2031
31393B-R5-6	FNR 2003-35 ME			2	1	10,153,125	101.3050	10,130,538	10,000,000	10,064,268		(17,470)			5.000	4.790	MON	41,667	500,000	04/11/2003	05/25/2018
31393C-HP-1	FNR 2003-54 TD			2	1	1,005,682	101.7700	1,017,703	1,000,000	1,002,278		(908)			4.500	4.397	MON	3,750	45,000	01/01/2005	09/25/2016
31393X-ZH-3	FNR 2004-17 CJ			2	1	21,699,150	96.0700	23,056,838	24,000,000	22,326,922		197,416			4.000	5.209	MON	80,000	960,000	09/28/2004	04/25/2019
31393Y-ST-3	FNR 2004-41 GE			2	1	9,667,970	99.9340	10,707,169	10,714,286	10,063,914		95,355			4.500	5.768	MON	40,179	482,143	05/14/2004	06/25/2019
31394A-L7-9	FNR 2004-67 VE			2	1	24,595,473	100.7690	25,074,519	24,883,185	24,692,704		22,510			4.500	4.808	MON	93,312	1,114,434	09/28/2004	12/25/2020
31394B-BG-8	FNR 2004-81 KE			2	1	4,820,313	100.1430	5,007,168	5,000,000	4,876,881		15,184			4.500	4.933	MON	18,750	225,000	12/23/2004	11/25/2019
31394C-PH-9	FNR 2005-16 LC			2	1	15,238,021	102.4570	15,368,586	15,000,000	15,019,402		(20,072)			5.500	5.355	MON	68,750	825,000	03/31/2007	05/25/2028
31394C-MX-7	FNR 2005-16 LD			2	1	56,862,673	102.5770	57,648,060	56,200,000	56,311,960		(46,592)			5.500	5.404	MON	257,583	3,091,000	03/31/2007	03/25/2031
31396K-MG-4	FNR 2006-74 FL			2	1	17,638,840	97.3360	17,171,682	17,641,596	17,639,412		94			0.821	0.825	MON	2,415	636,033	07/14/2006	08/25/2036
31396P-L9-0	FNR 2007-12 BA			23	1	29,527,331	95.9110	28,762,150	29,988,403	29,567,875		14,807			6.000	6.329	MON	29,988	1,799,275	01/16/2007	02/25/2037
31396P-VV-0	FNR 2007-23 BC			23	1	19,707,437	95.7020	19,123,402	19,982,192	19,754,367		27,355			6.000	6.278	MON	19,982	1,198,886	02/12/2007	02/25/2036
31397M-WQ-6	FNR 2008-82 EY			2	1Z	24,199,220	100.1220	25,030,618	25,000,000	24,227,405		28,185			5.000	5.507	MON	104,167	416,667	07/31/2008	08/25/2038
38374J-6W-1	GNR 2004-103 B			2	1	10,000,000	101.1530	10,115,337	10,000,000	10,000,000					4.408	4.408	MON	36,733	440,800	11/19/2004	01/16/2025
38374J-UX-2	GNR 2004-84 C			2	1	14,559,000	101.3790	14,759,699	14,559,000	14,559,000					4.602	4.602	MON	55,834	670,005	09/29/2004	11/16/2024
2799999. Special Revenues - Defined Multi-Class Residential Mortgage-Backed Securities						873,503,821	XXX	906,430,912	900,314,950	881,031,180		1,907,214			XXX	XXX	XXX	3,522,583	43,479,469	XXX	XXX
3199999. Total - Special Revenues Bonds						2,643,974,543	XXX	2,519,765,510	5,742,208,297	2,713,509,967		27,991,876			XXX	XXX	XXX	23,517,353	120,416,795	XXX	XXX
00104B-AC-4	AES EASTERN ENERGY				3FE	6,139,867	88.9000	5,458,342	6,139,867	6,125,192		1,700			9.000	9.002	JJ	274,759	547,606	05/11/1999	01/02/2017
00104B-AF-7	AES EASTERN ENERGY SEN SECURED 2029			2	3FE	18,674,100	81.0000	12,150,000	15,000,000	18,409,512		(166,691)			9.670	6.926	JJ	721,221	1,450,500	05/14/2007	01/02/2029
001118-AA-2	AES HAWAII (HEPCO)				2	20,577,550	93.0200	19,141,208	20,577,550	20,577,550					6.870	6.929	MJSD	3,927	1,402,779	07/01/2003	06/30/2022
001192-AC-7	AGL CAPITAL CORPORATION				2FE	14,989,050	90.0380	13,505,625	15,000,000	14,994,617		1,116			4.450	4.460	AO	140,917	667,500	06/27/2003	04/15/2013
010392-EZ-7	ALABAMA POWER CO				1FE	1,496,115	99.8280	1,497,423	1,500,000	1,496,144		29			6.125	6.145	MN	11,740	46,193	05/08/2008	05/15/2038
01639#-AA-1	ALISAL WATER CORPORATION				3	8,245,000	60.1220	4,957,051	8,245,000	8,245,000					7.850	7.850	JAJO	161,808	644,289	01/09/2007	01/01/2027
018522-A#-9	ALLETE INC. FMB 2007-A				1	20,000,000	86.3060	17,261,238	20,000,000	20,000,000					5.990	5.990	FA	499,167	1,198,000	09/13/2006	02/01/2027
020788-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS				2	17,620,747	76.0680	13,403,789	17,620,747	17,620,747					9.018	9.120	JAJO	406,088	1,604,167	04/02/2002	07/01/2024
02360X-AL-1	AMEREN CORPORATION				2FE	1,500,000	91.9890	1,379,840	1,500,000	1,500,000					7.000	7.000	AO	22,167	54,250	04/04/2008	04/15/2018
02360X-AF-4	AMERENENERGY				2FE	15,782,753	103.1740	15,372,896	14,900,000	15,127,579		(112,070)			8.350	7.441	MN	207,358	1,244,150	05/20/2002	11/01/2010
02360X-AJ-6	AMERENENERGY GENERATING				2FE	12,785,500	86.8860	10,860,800	12,500,000	12,763,902		(4,018)			7.950	7.756	JD	82,813	993,750	06/12/2002	06/01/2032
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS				2	7,415,935	115.0000	8,528,325	7,415,935	7,415,935					10.440	10.285	AO	163,447	762,544	05/09/1987	10/15/2017
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 4.992% SR				1FE	17,818,579	96.7240	17,410,264	18,000,000	17,829,963		11,384			4.992	5.171	AO	189,696	773,760	06/27/2008	04/15/2015
03028P-A*-7	AMERICAN TRANSMISSION CO, LLC 7.02% SR N				1	45,000,000	102.3980	46,078,880	45,000,000	44,896,501		1,659			7.020	7.126	MS	1,044,225	3,159,000	06/20/2002	08/31/2032
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS				1FE	5,432,650	102.6850	5,134,235	5,000,000	5,192,898		(80,517)			7.125	5.271	MS	104,896	356,250	11/04/2005	03/15/2011
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	0			1FE	5,432,650	102.6850	5,134,235	5,000,000	5,192,898		(80,517)			7.125	5.271	MS	104,896	356,250	11/04/2005	03/15/2011
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS				2	6,000,000	101.2780	6,076,665	6,000,000	6,000,000					6.870	6.868	MS	105,340	343,500	03/12/2001	03/29/2011
037735-CB-1	APPALACHIAN POWER CO				2FE	4,183,695	89.3140	4,019,112	4,500,000	4,263,777		31,346			4.950	5.991	FA	92,813	222,750	04/20/2006	02/01/2015
037735-CH-8	APPALACHIAN POWER CO				2FE	2,495,500	94.8480	2,371,200	2,500,000	2,496,615		820			5.650	5.685	FA	53,361	140,465	08/14/2007	08/15/2012
037735-BM-8	APPALACHIAN PWR				2FE	4,593,529	99.1390	5,011,487	5,055,000	5,031,578		67,130			6.600	8.042	MN	55,605	333,630	04/13/2000	05/01/2009
210571-A#-2	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	6,000,000	120.0000	7,200,000	6,000,000	6,091,352		(5,159)			10.400	10.400	JD	52,000	624,000	08/12/1988	12/01/2018

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
210571-A*-6	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	4,500,000	120.0000	5,400,000	4,500,000	4,409,700		3,693			9.690	9.691	MS	145,350	436,050	11/13/1990	03/01/2021
210571-A@-4	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				1	5,000,000	103.2220	5,161,100	5,000,000	4,864,642		3,817			7.630	7.631	MS	127,167	381,500	05/09/1995	09/01/2025
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS			1	2	4,549,500	101.4500	4,615,450	4,549,500	4,579,788		(6,491)			9.500	9.500	AO	108,051	408,714	03/09/1988	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS				2	5,300,000	119.0250	6,308,328	5,300,000	5,290,309		399			9.800	9.801	JJ	239,501	519,400	05/22/1990	07/15/2020
718031-E#-0	AQUA PENNSYLVANIA INC 1ST MTG				1FE	12,000,000	105.5250	12,663,046	12,000,000	11,974,441		22,291			9.120	9.120	JJ	504,640	1,094,400	11/13/1989	01/15/2010
718031-F#-9	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	119.6150	5,980,738	5,000,000	5,000,000					9.930	9.933	JD	41,375	496,500	04/15/1988	06/01/2013
718031-F*-3	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	120.0000	6,000,000	5,000,000	5,000,000					9.970	9.973	JD	41,542	498,500	04/15/1988	06/01/2018
03842*-AA-4	AQUA PENNSYLVANIA INC SEN UNSEC 2034				1	35,000,000	84.1400	29,449,000	35,000,000	35,000,000					5.950	5.950	MS	526,410	2,082,500	03/15/2006	03/31/2034
20754*-AJ-5	AQUARION WATER CO OF CONNECTICUT GMB DUE				1	14,000,000	104.0230	14,563,210	14,000,000	14,259,317		(6,336)			7.330	7.331	JD	85,517	1,026,200	10/15/1997	12/01/2027
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR				2	11,375,000	110.7340	12,595,978	11,375,000	11,094,663		15,162			9.440	9.440	FA	447,417	1,032,500	12/06/1990	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO				2	14,338,742	108.8740	15,611,094	14,338,742	14,345,360		(910)			10.070	10.074	JJ	713,934	1,336,267	03/05/1991	01/03/2019
040555-CJ-1	ARIZONA PUBLIC SERVICE				2FE	1,491,870	80.4070	1,206,108	1,500,000	1,493,396		661			6.250	6.312	FA	39,063	93,750	07/31/2006	08/01/2016
040555-CK-8	ARIZONA PUBLIC SERVICE				2FE	4,992,450	69.5790	3,478,925	5,000,000	4,992,652		88			6.875	6.887	FA	143,229	343,750	07/31/2006	08/01/2036
04775H-AK-3	ATLANTA GAS LT CO MTN				1FE	7,000,000	121.8260	8,527,827	7,000,000	7,025,773		(1,011)			8.700	8.700	AO	152,250	609,000	03/26/1992	04/01/2022
049560-AB-1	ATMOS ENERGY				2FE	15,810,458	100.2600	15,114,150	15,075,000	15,378,964		(118,598)			7.375	6.467	MN	142,061	1,111,781	02/02/2005	05/15/2011
049560-AE-5	ATMOS ENERGY CORP				2FE	9,639,500	97.9390	9,793,850	10,000,000	9,931,498		83,318			4.000	4.897	AO	84,444	400,000	03/31/2005	10/15/2009
049560-AF-2	ATMOS ENERGY CORP				2FE	1,999,240	87.1490	1,742,970	2,000,000	1,999,515		71			4.950	4.955	AO	20,900	99,000	10/20/2004	10/15/2014
049560-AG-0	ATMOS ENERGY CORP				2FE	18,081,760	71.9970	12,959,514	18,000,000	18,076,948		(1,274)			5.950	5.918	AO	226,100	1,071,000	11/04/2004	10/15/2034
059172-AA-4	BALTIMORE GAS & ELECTRIC				2FE	1,499,850	92.5260	1,387,884	1,500,000	1,499,863		13			6.125	6.147	JJ	47,214		06/23/2008	07/01/2013
060077-H*-8	BANGOR HYDRO-ELEC CO 1ST MTG				2	13,238,551	115.0000	14,950,000	13,000,000	13,155,620		(6,867)			10.250	10.252	FA	555,208	1,332,500	04/19/1990	06/15/2020
060077-H@-6	BANGOR HYDRO-ELEC CO 1ST MTG				2	5,964,693	113.7910	6,827,484	6,000,000	5,966,855		1,255			8.980	8.980	AO	121,230	538,800	01/29/1992	04/10/2022
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK				1	5,364,865	106.3490	5,705,479	5,364,865	5,366,801		(834)			10.160	10.159	JJ	269,507	476,236	01/03/1994	01/03/2012
084653-A*-5	BERKSHIRE GAS CO 1ST MTG			1	2	8,000,000	101.7710	8,141,697	8,000,000	7,971,514		1,570			10.060	10.062	FA	335,333	804,800	12/07/1988	02/01/2019
084653-D#-8	BERKSHIRE GAS CO SR NT				2	8,000,000	105.0000	8,399,971	8,000,000	7,683,921		13,735			9.600	9.604	FA	260,267	768,000	06/14/1990	09/01/2020
09071*-AA-3	BIRCHWOOD POWER PARTNERS				2	18,972,690	109.4580	20,923,980	19,116,061	19,273,609		(20,601)			9.750	10.020	MJSD	5,177	1,890,262	12/22/1994	09/30/2016
092114-AA-5	BLACK HILLS POWER 1ST MTG BOND, SER AE				2FE	27,000,000	101.7420	27,470,232	27,000,000	27,000,000					7.230	7.230	FA	737,460	1,952,100	08/08/2002	08/15/2032
05577*-AB-8	BROOKFIELD POWER NEW YORK FINANCE L.P. 2				2FE	25,000,000	86.8290	21,707,240	25,000,000	25,000,000					2.828	5.975	MJSD	25,526	1,167,702	11/20/2007	12/19/2012
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE SER 2				1	25,000,000	83.3830	20,845,750	25,000,000	25,000,000					5.910	5.910	JD	61,563	1,477,500	11/29/2005	12/16/2025
116663-AC-9	BRUCE MANSFIELD UNIT 1 2				2FE	12,000,000	100.3000	12,036,000	12,000,000	12,000,000					6.850	6.850	JD	68,500	822,000	07/10/2007	06/01/2034
118230-AE-1	BUCKEYE PARTNERS				2FE	8,983,260	79.0080	7,110,711	9,000,000	8,987,141		1,179			5.125	5.146	JJ	230,625	461,250	06/27/2005	07/01/2017
118230-AG-6	BUCKEYE PARTNERS LP				2FE	15,000,000	83.8260	12,573,900	15,000,000	15,000,000					6.050	6.050	JJ	418,458	463,833	01/08/2008	01/15/2018
13006*-AG-2	CALIFORNIA AMERICAN WTR CO 1ST MTG				2	6,000,000	115.0000	6,900,000	6,000,000	6,002,929		(136)			9.710	9.711	JD	48,550	582,600	04/03/1990	06/01/2020
13006*-AH-0	CALIFORNIA AMERICAN WTR CO 1ST MTG				2	10,000,000	110.9810	11,098,055	10,000,000	10,000,000					9.220	9.222	JD	76,833	922,000	05/10/1991	06/01/2021
130789-P*-5	CALIFORNIA WATER SERVICE CO.				1	10,000,000	101.0500	10,105,020	10,000,000	10,000,000					4.580	4.577	JD	230,272	229,000	02/11/2003	06/30/2010
130789-P#-1	CALIFORNIA WATER SERVICE CO. 2003-M				1	10,000,000	101.5260	10,152,616	10,000,000	10,000,000					5.520	5.520	MN	92,000	552,000	08/27/2003	11/01/2013
130789-M*-8	CALIFORNIA WATER SERVICE CO. SERIES E SR				1	8,000,000	110.5290	8,842,313	8,000,000	8,000,000					7.110	7.111	MN	94,800	568,800	04/22/2002	05/01/2032
131346-9B-6	CALPINE CORPORATION FIRST PRIORITY TERM			2	4FE	12,187,187	96.0310	12,235,621	12,741,298	12,235,622		48,435			4.343	0.563	MJSD	1,537	490,932	06/12/2008	03/29/2014
144141-CS-5	CAROLINA POWER & LIGHT				2FE	7,613,953	98.4680	7,500,323	7,617,000	7,615,690		320			6.500	6.505	JJ	228,298	495,105	07/25/2002	07/15/2012
144141-CS-5	CAROLINA POWER & LIGHT	LS			2FE	382,847	98.4680	377,133	383,000	382,934		16			6.500	6.505	JJ	11,479	24,895	07/25/2002	07/15/2012
144141-CW-6	CAROLINA POWER & LIGHT				1FE	4,995,250	100.2560	5,012,810	5,000,000	4,996,762		429			5.150	5.162	AO	64,375	257,500	03/17/2005	04/01/2015
144141-BP-2	CAROLINA PWR & LT CO 1ST MTG				1FE	9,814,500	120.5840	12,058,380	10,000,000	9,909,436		3,744			8.625	8.933	MS	253,958	862,500	11/22/1991	09/15/2021
75953G-AC-7	CENTERPOINT ENERGY				2FE	7,118,145	95.7150	6,221,475	6,500,000	6,767,790		(115,690)			7.750	5.659	FA	190,306	503,750	04/20/2006	02/15/2011
153663-BM-0	CENTRAL ILLINOIS PUB SER				2FE	19,889,800	74.4430	14,888,620	20,000,000	19,893,013		1,326			6.700	6.743	JD	59,556	1,340,000	06/08/2006	06/15/2036
15405E-AE-8	CENTRAL MAINE POWER B				1FE	14,970,000	75.9160	11,387,445	15,000,000	14,971,308		437			5.875	5.890	MS	293,750	881,250	10/20/2005	10/25/2035
15405E-AF-5	CENTRAL MAINE POWER MTN SER F				2FE	30,000,000	88.1000	26,430,000	30,000,000	30,000,000					5.300	5.301	MS	530,000	1,590,000	11/29/2005	01/15/2016
172070-CN-2	CINCINNATI GAS & ELEC CO				1FE	5,117,782	98.3720	4,918,595	5,000,000	5,062,060		(14,981)			5.700	5.330	MS	83,917	285,000	01/01/2005	09/15/2012
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES				3	13,132,306	90.2390	11,850,410	13,132,306	13,115,970		1,070			8.820	8.822	MS	386,090	1,145,484	11/19/1999	09/01/2019
185508-AE-8	CLECO POWER LLC				2FE	9,924,300	89.2320	8,923,240	10,000,000	9,927,113		973			6.500	6.558	JD	54,167	650,000	11/22/2005	12/01/2035
186108-CE-4	CLEVELAND ELECTRIC ILLUM				2FE	3,481,520	77.3490	2,707,226	3,500,000	3,482,009		245			5.950	5.993	JD	9,256	208,250	12/04/2006	12/15/2036
125896-AW-0	CMS ENERGY CORP 2.875000% 12/01/2024			1	3FE	1,729,346	86.6250	1,299,375	1,500,000	1,696,867		(32,479)			2.875	(1.484)	JD	3,594	21,563	07/11/2008	12/01/2024
195674-H#-6	COLONIAL GAS COMPANY FIRST MTG BONDS			1	1FE	19,000,000	100.0000	19,000,000	19,000,000	18,950,610		1,850			8.800	8.800	JD	4,644	1,672,000	04/01/1992	07/01/2022
195869-AJ-1	COLONIAL PIPELINE CO				1FE	1,998,540	90.5140	1,810,278	2,000,000	1,998,664		23			6.580	6.585	FA	44,963	131,600	08/20/2002	08/28/2032
199575-AV-3	COLUMBUS SOUTHERN POWER				1FE	24,718,500	83.1760	20,794,125	25,000,000	24,730,722		4,050			5.850	5.931	AO	365,625	1,462,500	10/11/2005	10/01/2035
202795-HE-3	COMMONWEALTH EDISON				2FE	6,993,770	97.4630	6,822,410	7,000,000	6,997,581		664			6.150	6.162	MS	126,758	430,500	03/06/2002	03/15/2012
202795-HP-8	COMMONWEALTH EDISON				2FE	5,488,395	97.3600	5,354,817	5,500,000	5,492,754		2,203			5.400	5.435	JD	13,200	297,000	12/13/2006	12/15/2011
202795-HS-2	COMMONWEALTH EDISON				2FE	2,492,950	92.9850	2,324,620	2,500,000	2,493,647		537			6.150	6.200	MS	45,271	155,885	09/04/2007	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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
202795-HU-7	COMMONWEALTH EDISON				2FE	1,497,120	90.3810	1,355,712	1,500,000	1,497,287		167			5.800	5.801	MS	25,617	40,600	03/19/2008	03/15/2018
202795-GX-2	COMMONWLTH EDIS				2FE	5,547,388	94.6780	5,870,005	6,200,000	5,747,220		30,580			6.950	8.060	JJ	198,693	430,900	04/18/2000	07/15/2018
202795-GX-2	COMMONWLTH EDIS	LS			2FE	89,474	94.6780	94,678	100,000	92,697		493			6.950	8.060	JJ	3,205	6,950	04/18/2000	07/15/2018
207597-DT-9	CONNECTICUT LIGHT & PWR				1FE	14,910,600	96.8700	14,530,440	15,000,000	14,938,941		8,116			5.000	5.077	AO	187,500	750,000	04/04/2005	04/01/2015
207650-AJ-4	CONNECTICUT NATURAL GAS CORP. 30 YR				1FE	7,479,600	75.5340	5,665,020	7,500,000	7,480,490		298			5.840	5.860	MS	128,967	438,000	10/25/2005	10/28/2035
209115-A*-5	CONS. ED/HAWKEYE FUND SECD LS NTS DUE 20				1	5,709,204	114.1900	6,519,367	5,709,204	5,709,204					8.710	8.710	JD	1,381	495,860	06/20/2008	06/30/2022
209615-CA-9	CONSOLIDATED NATURAL GAS				2FE	2,990,580	91.8170	2,754,498	3,000,000	2,993,889		867			5.000	5.040	JD	12,500	150,000	11/15/2004	12/01/2014
N7891#-AD-0	CONSOLIDATED NATURAL GAS CREDIT LINKED N			1	2	50,000,000	95.4150	47,707,685	50,000,000	49,985,369		7,043			2.075	5.157	MJSD	28,819	1,985,899	11/28/2005	12/22/2010
210371-AH-3	CONSTELLATION ENERGY				2FE	10,991,440	91.0950	10,020,494	11,000,000	10,996,605		891			7.000	7.009	AO	192,500	770,000	05/20/2002	04/01/2012
210371-AF-7	CONSTELLATION ENERGY GRP				2FE	7,077,733	84.8470	5,905,358	6,960,000	7,068,236		(1,747)			7.600	7.421	AO	132,240	528,960	05/30/2002	04/01/2032
210518-CP-9	CONSUMERS ENERGY				2FE	9,781,086	85.7160	8,400,197	9,800,000	9,781,966		278			5.800	5.813	MS	167,362	568,400	08/08/2005	09/15/2035
210518-CP-9	CONSUMERS ENERGY	LS			2FE	199,614	85.7160	171,433	200,000	199,632		6			5.800	5.813	MS	3,416	11,600	08/08/2005	09/15/2035
210518-BW-5	CONSUMERS ENERGY COMPANY				2FE	13,009,670	97.4040	12,662,559	13,000,000	13,007,880		(1,790)			4.000	3.951	MN	66,444	260,000	09/02/2008	05/15/2010
210518-CQ-7	CONSUMERS ENERGY COMPANY				2FE	996,170	96.0280	960,276	1,000,000	996,389		219			5.650	5.701	MS	16,636	28,407	03/10/2008	09/15/2018
210518-CD-6	CONSUMERS ENERGY-ITC				2FE	1,464,000	97.7560	1,466,346	1,500,000	1,479,752		5,798			5.000	5.476	FA	28,333	75,000	02/21/2006	02/15/2012
221470-AA-5	COSO GEOTHERMAL POWER HOLDINGS, LLC PASS			2	2FE	14,873,967	91.1240	13,553,734	14,873,967	14,873,967					7.000	7.000	JJ	480,099	623,139	12/03/2007	07/15/2026
226829-AA-7	CROCKETT COGENER				2FE	10,884,173	79.6110	8,664,999	10,884,173	10,884,173					5.869	5.912	MJSD	1,774	632,474	03/10/2005	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND			1	2FE	8,471	103.1890	8,255	8,000	8,000					12.000	10.981	JD	80	960	07/24/2000	06/01/2017
250847-EA-4	DETROIT EDISON				1FE	9,901,632	89.2010	8,885,312	9,961,000	9,903,968		767			5.700	5.741	AO	141,944	567,777	09/29/2005	10/01/2037
250847-EA-4	DETROIT EDISON	LS			1FE	5,008,968	89.2010	4,494,838	5,039,000	5,010,149		388			5.700	5.741	AO	71,806	287,223	09/29/2005	10/01/2037
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH				1	5,527,008	107.0480	5,916,551	5,527,008	5,494,071		1,963			8.000	8.102	AO	79,835	439,765	03/13/1995	04/26/2015
250847-EB-2	DETROIT EDISON COMPANY				1FE	9,994,600	99.8410	9,984,100	10,000,000	9,994,764		66			6.625	6.629	JD	55,208	662,500	05/17/2006	06/01/2036
25746U-AA-7	DOMINION RESOURCES				2FE	11,988,360	103.7760	12,453,156	12,000,000	11,997,675		1,449			8.125	8.127	JD	43,333	975,000	06/21/2000	06/15/2010
257469-AC-0	DOMINION RESOURCES INC				2FE	24,690,026	103.7300	22,613,031	21,800,000	23,712,168		(279,470)			7.195	5.388	MS	461,839	1,568,510	03/22/2005	09/15/2014
257469-AC-0	DOMINION RESOURCES INC	LS			2FE	2,491,654	103.7300	2,282,049	2,200,000	2,392,971		(28,203)			7.195	5.388	MS	46,608	158,290	03/22/2005	09/15/2014
482038-AA-0	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	6,200,000	93.4160	5,791,785	6,200,000	6,200,000					5.030	5.028	JD	866	311,860	03/18/2004	08/15/2013
482038-AB-8	DOMINION RESOURCES/JUNIPER CAPITAL SER.				2	2,300,000	93.8120	2,157,669	2,300,000	2,300,000					5.130	5.131	JD	328	117,990	03/18/2004	08/15/2013
23334B-AA-2	DTE ENERGY CNTR				2FE	27,818,064	119.4350	32,188,389	26,950,550	27,687,455		(49,193)			7.458	7.161	AO	340,579	2,006,126	11/18/2004	04/30/2024
233331-AE-7	DTE ENERGY CO				2FE	18,476,350	98.9160	17,804,880	18,000,000	18,156,166		(57,764)			7.050	6.655	JD	105,750	1,269,000	05/20/2002	06/01/2011
233331-AG-2	DTE ENERGY COMPANY				2FE	2,995,740	99.5330	2,985,984	3,000,000	2,999,785		719			6.650	6.675	AO	42,117	199,500	04/03/2002	04/15/2009
26439R-AF-3	DUKE CAPITAL CORP				2FE	982,100	99.1840	991,837	1,000,000	999,439		704			7.500	7.576	AO	18,750	75,000	01/07/2000	10/01/2009
26442C-AE-4	DUKE ENERGY CAROLINAS				1FE	1,495,875	109.7010	1,645,515	1,500,000	1,495,911		36			6.050	6.071	AO	19,158	45,627	04/09/2008	04/15/2038
264399-DW-3	DUKE ENERGY CORP				1FE	1,041,400	103.6180	1,036,177	1,000,000	1,016,509		(4,850)			6.250	5.649	JJ	28,819	62,500	02/20/2003	01/15/2012
264399-EM-4	DUKE ENERGY CORP				1FE	14,452,050	104.3020	15,645,315	15,000,000	14,577,928		49,796			5.300	5.809	AO	198,750	795,000	05/03/2006	10/01/2015
26439X-AF-0	DUKE ENERGY FIELD SRVCS				2FE	991,610	84.1390	841,385	1,000,000	993,833		732			5.375	5.485	AO	11,347	53,750	10/06/2005	10/15/2015
26439X-AB-9	DUKE ENERGY FIELD SVCS				2FE	21,974,621	98.3120	19,662,340	20,000,000	20,642,668		(370,493)			7.875	5.787	FA	590,625	1,575,000	11/22/2000	08/16/2010
275515-A@-3	EAST TENN. NATURAL GAS SERIES A				2	15,600,000	93.3420	14,561,305	15,600,000	15,600,000					5.710	5.710	JD	32,166	890,760	12/05/2002	12/18/2012
281023-BA-8	EDISON MISSION ENERGY				3FE	2,000,000	77.5000	1,550,000	2,000,000	2,000,000					7.625	7.625	MN	19,486	152,500	05/01/2007	05/15/2027
28336L-BR-9	EL PASO NATURAL GAS				3FE	1,500,000	79.3670	1,190,508	1,500,000	1,500,000					7.250	7.250	JD	9,063	54,677	05/22/2008	06/01/2018
29250R-AN-6	ENBRIDGE ENERGY PARTNERS				2FE	8,852,474	82.2910	7,323,863	8,900,000	8,855,046		2,572			6.500	6.603	AO	122,128	308,533	03/31/2008	04/15/2018
29250R-AN-6	ENBRIDGE ENERGY PARTNERS	LS			2FE	1,094,126	82.2910	905,197	1,100,000	1,094,444		318			6.500	6.603	AO	15,094	38,133	03/31/2008	04/15/2018
29250R-AP-1	ENBRIDGE ENERGY PARTNERS				2FE	6,887,305	78.0350	5,267,363	6,750,000	6,886,620		(684)			7.500	7.347	AO	106,875	270,000	06/27/2008	04/15/2038
29266M-AD-1	ENERGY EAST CORPORATION				2FE	7,986,800	100.2150	8,017,240	8,000,000	7,994,421		1,389			6.750	6.773	JD	24,000	540,000	06/11/2002	06/15/2012
29273R-AB-5	ENERGY TRANSFER PARTNERS				2FE	971,750	85.9030	859,030	1,000,000	978,379		2,829			5.950	6.384	FA	24,792	59,500	07/14/2006	02/01/2015
29273R-AD-1	ENERGY TRANSFER PARTNERS				2FE	4,916,940	89.2780	4,463,920	5,000,000	4,940,649		14,427			5.650	6.022	FA	117,708	282,500	06/14/2007	08/01/2012
29273R-AE-9	ENERGY TRANSFER PARTNERS				2FE	1,498,680	82.5830	1,238,741	1,500,000	1,498,896		102			6.125	6.138	FA	34,708	91,875	10/18/2006	02/15/2017
29273R-AH-2	ENERGY TRANSFER PARTNERS				2FE	19,941,200	84.2890	16,857,840	20,000,000	19,944,305		3,105			6.700	6.530	JJ	670,000	346,167	03/25/2008	07/01/2018
29364D-AN-0	ENTERGY ARKANSAS INC				2FE	1,999,860	92.7310	1,854,622	2,000,000	1,999,871		11			5.400	5.449	FA	49,200		07/14/2008	08/01/2013
29364W-AF-5	ENTERGY LOUISIANA HOLDINGS			1	2FE	4,999,800	87.9030	4,395,135	5,000,000	4,999,809		3			6.300	6.300	MS	105,000	315,000	08/10/2005	09/01/2035
29364N-AN-8	ENTERGY MISSISSIPPI			1	2FE	9,996,600	90.7620	9,076,230	10,000,000	9,997,402		288			5.920	5.920	FA	246,667	592,000	01/11/2006	02/01/2016
293791-AD-1	ENTERPRISE PRODUCTS OPER				2FE	3,170,882	92.6470	2,779,410	3,000,000	3,089,702		(19,084)			6.375	5.062	FA	79,688	191,250	03/19/2004	02/01/2013
293791-AF-6	ENTERPRISE PRODUCTS OPER				2FE	11,531,520	76.6560	8,432,138	11,000,000	11,495,236		(8,313)			6.875	6.502	MS	252,083	756,250	01/22/2004	03/01/2033
293791-AN-9	ENTERPRISE PRODUCTS OPER				2FE	15,761,980	84.8440	13,574,992	16,000,000	16,147,100		20,180			5.600	5.431	AO	189,156	896,000	07/14/2006	10/15/2014
293791-AP-4	ENTERPRISE PRODUCTS OPER				2FE	2,990,220	74.9920	2,249,772	3,000,000	2,990,728		133			6.650	6.675	AO	42,117	199,500	09/23/2004	10/15/2034
293791-AU-3	ENTERPRISE PRODUCTS OPER				2FE	10,029,000	95.7790	9,577,900	10,000,000	10,023,810		(5,190)			4.950	4.770	JD	41,250	247,500	09/02/2008	06/01/2010
294549-AR-1	EQUITABLE RESRCS				2FE	11,421,915	93.4060	10,741,736	11,500,000	11,426,376		4,461			6.500	6.625	AO	186,875	400,743	03/13/2008	04/01/2018

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
28500#-AA-0	ERCOT 6.17% SR NTS				1	13,635,833	105.5500	14,392,656	13,635,833	14,724,908		(22,607)			6.170	3.191	MN	107,503	771,214	04/25/2002	05/15/2014
30161N-AD-3	EXELON CORPORATION				2FE	9,240,000	81.9830	8,198,300	10,000,000	9,422,375		71,386			4.900	5.991	JD	21,778	490,000	04/20/2006	06/15/2015
30161M-AB-9	EXELON GENERATION				2FE	11,845,855	97.0700	11,235,841	11,575,000	11,661,303		(31,389)			6.950	6.615	JD	35,754	804,463	11/16/2001	06/15/2011
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS				1	7,363,636	98.3490	7,242,049	7,363,636	7,363,636					6.760	6.760	JJ	208,792	497,782	03/21/2002	07/31/2017
337932-AB-3	FIRSTENERGY CORP				2FE	8,580,119	94.5260	8,317,308	8,799,000	8,726,815		22,052			6.450	6.768	MN	72,518	567,536	03/13/2002	11/15/2011
341099-CH-0	FLORIDA POWER CORP				1FE	1,498,020	110.8360	1,662,545	1,500,000	1,498,050		24			6.350	6.356	MS	28,046	94,456	09/13/2007	09/15/2037
341099-CK-3	FLORIDA POWER CORP				1FE	1,494,585	103.6980	1,555,470	1,500,000	1,494,805		220			5.650	5.692	JD	3,767	41,669	06/11/2008	06/15/2018
341135-B*-1	FLORIDA PUBLIC UTILITIES 1ST MTG				2	9,091,000	110.7130	10,064,922	9,091,000	9,144,216		(3,990)			9.570	9.513	MN	145,001	826,513	05/27/1988	05/01/2018
341135-B@-9	FLORIDA PUBLIC UTILITIES 1ST MTG				2	5,000,000	112.5020	5,625,125	5,000,000	5,000,000					10.030	9.966	MN	83,583	476,425	05/27/1988	05/01/2018
302567-AA-0	FPL ENERGY AMER				2FE	20,660,959	85.9100	17,530,795	20,406,000	20,599,352		(8,048)			6.639	6.424	JUN	718,772	1,354,754	06/30/2003	06/20/2023
302570-AJ-5	FPL GROUP CAPITAL INC				1FE	45,907,329	101.2200	45,548,910	45,000,000	45,975,868		(1,470,773)			7.375	6.756	JD	276,563	3,318,750	05/02/2002	06/01/2009
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG				1FE	26,602,953	93.1760	25,041,887	26,875,855	26,609,396		6,444			5.750	5.898	MN	236,097	1,410,582	06/27/2008	05/06/2025
390638-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS				2	3,038,504	103.3120	3,409,286	3,300,000	3,246,106		12,706			8.740	8.740	AO	48,871	288,718	10/30/1991	10/30/2011
391164-AB-6	GREAT PLAINS ENERGY INC				2FE	9,948,400	94.8260	9,482,640	10,000,000	9,953,184		3,806			6.875	6.931	MS	202,431	668,403	09/20/2007	09/15/2017
39278*-AA-1	GREEN COUNTRY ENERGY LLC				2FE	26,867,163	93.0540	25,001,032	26,867,163	26,867,163					7.210	7.285	FMAN	274,426	1,928,753	05/05/2003	02/10/2024
393154-J*-1	GREEN MOUNTAIN POWER CORP 2037 FMBS				1Z	8,000,000	89.6110	7,168,854	8,000,000	8,000,000					6.170	6.170	JD	41,133	477,147	11/16/2007	12/01/2037
393154-AB-5	GREEN MOUNTAIN POWER CORP FIRST MTGE BON				1FE	10,000,000	99.7430	9,974,257	10,000,000	10,000,000					6.040	6.040	JD	50,333	604,000	11/22/2002	12/01/2017
393154-G@-2	GREEN MOUNTAIN PWR CORP 1ST MTG BND				2FE	7,000,000	120.0000	8,400,000	7,000,000	7,036,212		(1,637)			9.640	9.641	MS	224,933	674,800	09/17/1986	09/01/2020
402740-AA-2	GULFSTREAM NATURAL GAS				2FE	13,342,791	83.8600	11,195,257	13,350,000	13,344,669		626			5.560	5.567	MN	123,710	742,260	10/19/2005	11/01/2015
402740-AA-2	GULFSTREAM NATURAL GAS	LS			2FE	1,649,109	83.8600	1,383,683	1,650,000	1,649,341		77			5.560	5.567	MN	15,290	91,740	10/19/2005	11/01/2015
402740-AB-0	GULFSTREAM NATURAL GAS				2FE	7,995,360	74.5630	5,965,032	8,000,000	7,995,776		139			6.190	6.195	MN	82,533	495,200	10/19/2005	11/01/2025
442164-BL-2	HOUSTON LTG & PR				2FE	11,741,900	106.8160	10,681,580	10,000,000	11,045,805		(49,873)			9.150	7.626	MS	269,417	915,000	10/08/1996	03/15/2021
44949R-AD-4	IES UTILITIES				2FE	18,954,780	101.8210	19,345,990	19,000,000	18,987,309		5,172			6.750	6.782	MS	377,625	1,282,500	03/06/2001	03/15/2011
452092-CW-7	ILLINOIS POWER CO				2FE	1,968,420	109.2610	2,185,222	2,000,000	1,968,774		354			9.750	10.096	MN	36,833		10/20/2008	11/15/2018
45458*-BA-9	INDIANA-AMERICAN WATER CO INC				2	7,000,000	101.7400	7,121,809	7,000,000	7,160,316		(3,888)			7.800	7.800	JJ	273,000	546,000	04/03/1997	07/01/2027
45458*-AW-2	INDIANA-AMERICAN WATER CO INC GMB				2	10,500,000	90.2390	9,475,132	10,500,000	10,326,695		5,995			7.110	7.110	MN	124,425	746,550	02/16/1994	05/01/2024
455665-AK-5	INDIANTOWN COGENERATION FUNDING CORP				3FE	15,000,000	79.2180	11,882,700	15,000,000	15,086,349		(9,796)			9.770	9.768	JD	65,133	1,465,500	11/09/1994	12/15/2020
45683#-AB-1	INFRASTRUX GROUP, INC. TERM LOAN			2	5	4,361,388	98.7480	4,363,398	4,418,703	4,363,398		8,832			4.711	8.141	MJSD	23,356	106,504	06/12/2008	11/03/2012
463556-AD-2	IROQUOIS GAS TRANSMISSION SYSTEM, L.P.				2FE	9,339,412	92.7740	8,664,587	9,339,412	9,339,412					6.100	6.097	AO	96,533	559,630	08/08/2002	10/31/2027
476556-CM-5	JERSEY CENTRAL PWR & LT				2FE	7,957,120	93.8490	7,507,944	8,000,000	7,970,524		3,161			5.625	5.687	MN	75,000	450,000	04/20/2004	05/01/2016
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS				3FE	8,446,600	96.1390	8,120,451	8,446,600	8,446,600					5.040	5.040	JD	249,574	455,680	12/13/2004	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS				3	4,759,967	108.1810	5,149,380	4,759,967	4,759,967					6.790	6.789	JD	190,366	345,836	12/13/2004	12/31/2014
485134-BH-2	KANSAS CITY POWER & LT				2	2,981,940	81.0230	2,430,690	3,000,000	2,982,677		251			6.050	6.094	MN	23,192	181,500	11/14/2005	11/15/2035
485134-BK-5	KANSAS CITY PWR & LT CO				2FE	5,000,000	94.5270	4,726,345	5,000,000	5,000,000					6.375	6.375	MS	106,250	150,521	03/06/2008	03/01/2018
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT			2	2	7,248,995	106.5880	7,726,534	7,248,995	7,246,179		526			8.550	8.620	FA	237,586	585,707	01/06/1995	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC			1	2FE	4,679,381	89.3770	4,182,291	4,679,381	4,679,381					5.647	5.648	MS	67,529	264,245	06/21/2005	03/29/2021
49337W-AB-6	KEYSPAN CORP				1FE	27,441,310	104.1180	27,591,270	26,500,000	26,738,565		(116,203)			7.625	7.105	MN	258,191	2,020,625	07/17/2002	11/15/2010
49337W-AC-4	KEYSPAN CORP				1FE	7,600,845	99.0980	6,748,594	6,810,000	7,526,678		(13,512)			8.000	7.049	MN	69,613	544,800	05/17/2002	11/15/2030
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 P				1	4,771,331	94.0010	4,499,963	4,787,128	4,772,166		835			5.996	6.063	JJ	132,356	143,518	06/27/2008	01/15/2019
990813-9B-5	KGEN LLC 1ST LIEN SYNTHETIC LC			2	4FE	750,000	100.0000	750,000	750,000	750,000					3.209	6.973	MJSD	10,631	43,544	09/28/2007	02/08/2014
990813-9A-7	KGEN LLC 1ST LIEN TERM LOAN			2	4FE	1,225,000	100.0000	1,225,000	1,225,000	1,225,000					3.209	7.325	MJSD	17,567	71,107	09/28/2007	02/08/2014
494550-AH-9	KINDER MORGAN EN				2FE	7,976,400	97.2640	7,781,128	8,000,000	7,993,375		2,700			6.750	6.791	MS	159,000	540,000	03/07/2001	03/15/2011
494550-AS-5	KINDER MORGAN ENER PART				2FE	14,615,250	87.1200	13,067,955	15,000,000	14,730,099		38,015			5.125	5.487	MN	98,229	768,750	10/13/2005	11/15/2014
494550-AY-2	KINDER MORGAN ENER PART				2FE	1,496,865	85.3460	1,280,198	1,500,000	1,497,074		209			5.950	5.985	FA	33,717	45,369	02/05/2008	02/15/2018
494553-AC-4	KINDER MORGAN INC				3FE	14,546,100	74.5000	11,175,000	15,000,000	14,689,408		41,214			5.150	5.551	MS	257,500	772,500	03/30/2005	03/01/2015
511546-AE-3	LAKEHEAD PIPELN				2FE	9,982,400	98.5300	9,853,050	10,000,000	10,164,856		(35,396)			7.900	7.401	MN	87,778	790,000	11/16/2000	11/21/2012
521615-AA-2	LEA POWER PARTNERS 2033			2	2FE	36,576,180	69.0000	25,661,082	37,189,974	36,579,395		3,214			6.595	6.813	MJSD	109,008	2,287,070	09/10/2008	06/15/2033
991096-9A-8	LIBERTY ELECTRIC POWER LLC TERM LOAN			2	3FE	1,831,941	99.0690	1,832,496	1,849,711	1,832,496		1,023			4.459	7.318	MJSD	229	31,964	11/15/2007	11/02/2014
990855-9C-4	LONGVIEW POWER, LLC 06 DELAYED DRAW TERM			2	3FE	2,333,333	100.0000	2,333,333	2,333,333	2,333,333					3.716	6.044	MJSD	723	143,261	03/27/2008	02/28/2014
990855-9B-6	LONGVIEW POWER, LLC SYNTHETIC LC			2	3FE	666,667	100.0000	666,667	666,667	666,667					3.859	6.445	MJSD	10,400	42,113	09/28/2007	02/28/2014
990855-9A-8	LONGVIEW POWER, LLC TERM B LOAN			2	3FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					4.250	5.349	MJSD	4,014	113,750	03/15/2007	02/28/2014
991006-9A-7	MACKINAW POWER HOLDINGS, LLC			2	3FE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					4.693	4.933	FMAN	11,536	75,956	08/01/2007	06/22/2015
559080-AA-4	MAGELLAN MIDSTREAM PRTNS				2FE	10,625,900	94.3880	9,438,790	10,000,000	10,407,440		(62,856)			6.450	5.567	JD	53,750	645,000	03/30/2005	06/01/2014
559080-AB-2	MAGELLAN MIDSTREAM PRTNS				2FE	8,837,344	90.0320	8,012,812	8,900,000	8,853,409		4,630			5.650	5.733	AO	106,157	502,850	03/30/2005	10/15/2016
559080-AB-2	MAGELLAN MIDSTREAM PRTNS	LS			2FE	1,092,256	90.0320	990,348	1,100,000	1,094,242		572			5.650	5.733	AO	13,121	62,150	03/30/2005	10/15/2016
57122#-AB-5	MARLIN WATER TRUST CERTIFICATES DUE 2004				6	11,607	0.0000		15,000,000						16.680	8.240	AO			08/14/2001	12/15/2004

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
552690-A@-8	MDU RESOURCES GROUP, INC. SERIES A				1	19,500,000	87.0390	16,972,605	19,500,000	19,500,000					6.330	6.330	FA	435,451	1,234,350	07/27/2006	08/24/2026
591894-BW-9	METROPOLITAN EDISON				2FE	4,775,050	90.8060	4,540,320	5,000,000	4,831,421		26,917			4.875	5.625	AO	60,938	243,750	10/31/2006	04/01/2014
55288*-AA-5	MGE POWER WEST CAMPUS, LLC (MGEE) SER A				1	25,083,325	98.0660	24,516,498	25,000,000	25,071,327		(2,743)			5.680	5.724	MON	23,667	1,420,000	07/02/2003	09/25/2033
55288*-AB-3	MGE POWER WEST CAMPUS, LLC (MGEE) SER B				1	20,000,000	81.0090	16,201,800	20,000,000	20,000,000					5.190	5.249	MON	17,300	1,038,000	07/15/2005	10/25/2033
59447#-AB-9	MICHIGAN ELECTRIC TRANSMISSION, LLC (OPC				2	23,000,000	93.3350	21,467,050	23,000,000	23,000,000					5.750	5.750	JD	3,674	1,322,500	11/07/2003	12/10/2015
59562V-AM-9	MIDAMERICAN ENERGY HLDGS				2FE	5,497,635	92.9840	5,114,131	5,500,000	5,497,719		32			6.125	6.128	AO	84,219	336,875	03/21/2006	04/01/2036
59562H-AH-1	MIDAMERICAN FUNDING LLC 144A				1FE	9,477,450	100.0110	9,501,055	9,500,000	9,499,334		3,888			6.339	6.381	MS	200,735	602,205	03/26/2002	03/01/2009
598326-AA-4	MIDWEST ISO 8.75% SR NTS				1FE	14,928,750	111.7910	16,768,584	15,000,000	15,154,447		(37,600)			8.750	8.815	JD	109,375	1,312,500	05/25/2000	06/01/2012
598326-A#-3	MIDWEST ISO SR NTS				1	3,985,313	99.5720	3,982,898	4,000,000	4,011,532		(11,187)			3.610	4.099	AO	33,693	121,838	06/27/2008	10/07/2009
60467M-AA-9	MIRANT MID-ATLAN				3FE	1,566,258	91.0000	1,538,094	1,690,213	1,633,472		14,935			8.625	9.840	JD	73,544	146,054	02/24/2003	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B			2	3FE	1,185,187	100.0000	1,185,187	1,185,187	1,185,187					2.211	3.279	MJSD	3,727	18,159	01/23/2006	01/03/2013
60527T-A*-5	MISS. BUS. FIN. CORP. (MISS. PWR)				1	42,252,636	108.2630	37,892,057	35,000,000	40,658,718		(306,537)			7.130	5.394	AO	492,168	2,495,500	07/15/2003	10/20/2021
62402X-BE-0	MT FUEL SUPPLY				1FE	7,000,000	99.5290	6,967,058	7,000,000	6,921,827		6,289			6.850	6.850	AO	119,875	479,500	10/03/1997	10/10/2017
743753-C@-2	NATIONAL GRID (PROVIDENCE GAS) SER N 1ST				1	5,000,000	112.0550	5,602,761	5,000,000	4,982,454		811			9.630	9.631	MN	41,463	481,500	05/17/1989	05/30/2020
743753-C#-0	NATIONAL GRID (PROVIDENCE GAS) SER O 1ST				1FE	7,500,000	101.2560	7,594,187	7,500,000	7,311,195		6,886			8.460	8.462	MS	160,388	634,500	01/12/1987	09/30/2022
63618E-AR-2	NATL FUEL GAS				2FE	5,111,250	96.7230	4,836,170	5,000,000	5,065,929		(2,010)			7.375	7.485	FA	153,646	368,750	07/17/1997	06/13/2025
990685-9B-7	NE ENERGY, INC. 2ND LIEN TERM LOAN			2	4FE	250,000	100.0000	250,000	250,000	250,000					5.966	8.258	MJSD	124	20,537	12/21/2007	05/01/2014
990685-9A-9	NE ENERGY, INC. FIRST LIEN TERM LOAN B			2	4FE	2,258,917	98.5700	2,260,674	2,293,465	2,260,674		8,120			4.125	3.033	MJSD	2,628	68,216	09/03/2008	11/01/2013
990685-9C-5	NE ENERGY, INC. SYNTHETIC LETTER OF CRED			2	4FE	291,053	98.5690	291,276	295,504	291,276		224			3.959	4.390	MJSD	4,800	10,784	09/03/2008	11/01/2013
64079*-AB-8	NEPTUNE REGIONAL TRANSMISSION TRANCHE A			2	2FE	48,482,510	89.3460	43,591,378	48,789,346	48,486,099		3,589			6.210	6.275	MJSD	8,416	2,944,757	06/27/2008	06/30/2027
64079*-AD-4	NEPTUNE REGIONAL TRANSMISSION TRANCHE B				2FE	10,000,000	83.9390	8,393,906	10,000,000	10,000,000					6.550	6.550	MJSD	1,819	656,472	01/25/2008	07/15/2027
641423-BW-7	NEVADA POWER CO				2FE	1,495,095	96.2120	1,443,177	1,500,000	1,495,244		149			6.500	6.547	FA	40,896		07/25/2008	08/01/2018
64408#-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS			2	1	9,215,000	110.5820	10,190,157	9,215,000	9,180,067		4,074			9.410	9.597	MON	33,722	857,275	02/06/1987	10/17/2015
64572*-AQ-7	NEW JERSEY AMER WATER CO GEN MTG BONDS				1	20,000,000	104.7820	20,956,400	20,000,000	20,286,697		(10,445)			7.170	7.171	FA	597,500	1,434,000	02/07/1994	02/01/2024
62912X-AA-2	NGPL PIPECO LLC				2FE	6,573,900	94.9020	6,168,624	6,500,000	6,560,603		(13,154)			6.514	6.227	JD	18,818	416,353	12/21/2007	12/15/2012
62912X-AB-0	NGPL PIPECO LLC				2FE	1,500,000	90.0190	1,350,291	1,500,000	1,500,000					7.119	7.119	JD	4,746	105,005	12/14/2007	12/15/2017
654730-AL-7	NISOURCE FINANCE CORP				2FE	999,640	68.4260	684,258	1,000,000	999,752		37			5.400	5.404	JJ	24,900	54,000	10/21/2005	07/15/2014
654730-AR-4	NISOURCE FINANCE CORP				2FE	27,384,775	53.5590	14,728,753	27,500,000	27,402,730		5,794			5.450	5.491	MS	441,299	1,498,750	09/07/2005	09/15/2020
654730-A*-4	NISOURCE FINANCE CORP. 5.21% SERIES A SR				2	10,000,000	96.0940	9,609,400	10,000,000	10,000,000					5.210	5.209	MN	47,758	521,000	07/21/2005	11/28/2012
654730-B*-3	NISOURCE FINANCE CORP. 5.89% SERIES D SR				2	20,000,000	77.1180	15,423,600	20,000,000	20,000,000					5.890	5.890	MN	107,983	1,178,000	07/21/2005	11/28/2025
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018				3	8,850,000	101.2400	8,959,740	8,850,000	8,819,834		1,870			7.150	7.151	JD	52,731	627,413	06/15/1998	06/01/2018
664397-AE-6	NORTHEAST UTILITIES				2FE	2,984,700	99.7090	2,991,264	3,000,000	2,993,782		1,640			7.250	7.322	AO	54,375	217,500	04/01/2002	04/01/2012
665772-CB-3	NORTHERN STATE PWR				1FE	3,487,715	105.6060	3,696,217	3,500,000	3,488,112		160			6.250	6.276	JD	18,229	218,750	05/18/2006	06/01/2036
665772-CD-9	NORTHERN STATES PWR-MINN				1FE	6,978,720	99.6340	6,974,366	7,000,000	6,980,030		1,310			5.250	5.258	MS	122,500	166,396	03/11/2008	03/01/2018
665789-AV-5	NORTHERN STATES PWR-WISC				1FE	4,971,300	99.6150	4,980,750	5,000,000	4,978,909		1,615			5.250	5.305	AO	65,625	262,500	09/25/2003	10/01/2018
66765R-BR-6	NORTHWEST NATURAL GAS 1ST MORTGAGE BOND				1FE	9,929,800	82.6670	8,266,680	10,000,000	9,936,105		1,230			5.660	5.803	JD	47,167	566,000	02/21/2003	02/25/2033
66765R-AA-4	NORTHWEST NATURAL GAS CO FMB MTN				1FE	4,963,000	119.5730	5,978,645	5,000,000	4,939,843		2,516			9.050	9.132	JD	37,708	452,500	08/09/1991	08/13/2021
629377-AU-6	NRG ENERGY INC			1	4FE	7,083,750	93.0000	6,510,000	7,000,000	7,063,651		(10,063)			7.375	7.792	FA	215,104	516,250	02/13/2007	02/01/2016
629377-AX-0	NRG ENERGY INC			1	4FE	1,175,000	92.0000	1,081,000	1,175,000	1,175,000					7.375	7.371	JJ	39,958	43,328	11/08/2006	01/15/2017
991673-9F-3	NRG ENERGY, INC. CREDIT LINKED DEPOSIT			2	3FE	10,038,149	100.0000	10,038,149	10,038,149	10,038,149					2.959	7.027	MJSD	135,808	382,508	09/28/2007	02/01/2013
991673-9G-1	NRG ENERGY, INC. TERM LOAN			2	3FE	7,345,367	100.0000	7,345,367	7,345,367	7,345,367		723,937			2.959	5.618	MJSD	99,671	121,595	06/20/2007	02/01/2013
67019E-AA-5	NSTAR				1FE	22,415,961	102.7370	20,547,380	20,000,000	20,459,961		(387,000)			8.000	5.851	FA	604,444	1,600,000	08/28/2001	02/15/2010
202864-B#-0	NSTAR GAS 1ST MTG SER J				1FE	25,000,000	120.0000	30,000,000	25,000,000	25,126,748		(5,360)			9.950	10.074	MJSD	207,292	2,487,500	10/10/1990	12/01/2020
202864-B@-2	NSTAR GAS 1ST MTG SER K				1FE	6,543,460	96.4940	6,754,614	7,000,000	6,683,351		4,232			7.110	7.786	JD	1,383	497,700	03/11/1997	12/30/2033
67059T-AA-3	NUSTAR LOGISTICS				2FE	8,732,675	91.6670	8,020,898	8,750,000	8,733,559		884			7.650	7.711	AO	141,313	355,141	04/01/2008	04/15/2018
677415-CL-3	OHIO POWER COMPANY - IBC				2FE	10,462,935	95.6780	10,046,222	10,500,000	10,470,443		3,077			6.000	6.048	JD	52,500	630,000	06/07/2006	06/01/2016
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A				2	41,765,448	83.8490	35,019,911	41,765,448	45,253,251		(82,485)			5.800	4.698	FA	915,127	2,403,107	11/30/2005	02/15/2026
67717*-AM-5	OHIO-AMERICAN WATER COMPANY				3	5,000,000	81.5170	4,075,858	5,000,000	5,006,644		(195)			6.950	6.950	AO	86,875	347,500	02/08/1996	04/01/2026
67717*-AN-3	OHIO-AMERICAN WATER COMPANY				3	4,500,000	83.4420	3,754,899	4,500,000	4,390,025		2,824			7.180	7.180	FA	134,625	323,100	11/14/1996	02/01/2027
68233D-AP-2	ONCOR ELECTRIC DELIVERY				2FE	11,785,700	92.6750	9,267,500	10,000,000	11,678,522		(30,986)			7.250	5.930	JJ	334,306	725,000	03/30/2005	01/15/2033
68233D-AR-8	ONCOR ELECTRIC DELIVERY				2FE	8,859,620	93.4410	7,475,264	8,000,000	8,747,511		(34,671)			7.000	5.991	MS	186,667	560,000	04/05/2006	09/01/2022
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020				2FE	9,203,895	112.3340	10,339,103	9,203,895	9,203,895					6.210	6.209	JD	1,588	552,758	12/02/2005	12/30/2020
694308-GC-5	PACIFIC GAS & ELECTRIC				1FE	1,415,145	98.7870	1,481,810	1,500,000	1,459,338		17,215			4.200	5.544	MS	21,000	31,500	04/19/2006	03/01/2011
694308-GE-1	PACIFIC GAS & ELECTRIC				1FE	26,268,375	106.2060	29,206,623	27,500,000	26,340,489		17,812			6.050	6.394	MS	554,583	1,663,750	06/23/2004	03/01/2034
695114-BT-4	PACIFICORP				1FE	25,436,572	121.1720	26,657,752	22,000,000	25,199,770		(67,919)			7.700	6.566	MN	216,456	1,694,000	03/23/2005	11/15/2031
695114-CD-8	PACIFICORP				1FE	8,419,663	98.7930	8,318,354	8,420,000	8,419,671		5			5.750	5.769	AO	121,038	484,150	03/09/2007	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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
695114-CD-8	PACIFICORP	LS			1FE	579,977	98.7930	572,998	580,000	579,977					5.750	5.769	AO	8,338	33,350	03/09/2007	04/01/2037
69512E-CA-1	PACIFICORP				1FE	5,341,400	119.1000	5,954,985	5,000,000	5,254,058		(10,807)			8.375	7.811	MS	139,583	418,750	03/26/1997	12/31/2021
69512E-FR-1	PACIFICORP				1FE	7,797,280	109.9270	8,794,168	8,000,000	7,662,673		11,943			7.260	7.720	AO	145,200	580,800	08/08/1996	07/21/2023
69512E-BY-0	PACIFICORP 1ST MTG MTN				1FE	10,000,000	120.4410	12,044,130	10,000,000	9,932,499		2,682			8.530	8.532	MS	284,333	853,000	12/09/1991	12/16/2021
698455-AB-8	PANHANDLE EAST PIPE LINE				2FE	11,965,800	79.8510	9,582,084	12,000,000	11,967,137		1,337			7.000	7.048	JD	37,333	427,000	06/06/2008	06/15/2018
698525-AA-0	PANOCHE ENERGY CENTER SENIOR SECURED			2	2FE	35,000,000	84.6640	29,632,400	35,000,000	35,000,000					6.885	6.899	FA	809,944	1,419,075	01/24/2008	07/31/2029
69331V-AA-4	PECO ENERGY CAP TRST III				2FE	965,362	95.9570	959,568	1,000,000	968,179		700			7.380	7.699	AO	12,505	73,800	06/01/2004	04/06/2028
708696-BS-7	PENNSYLVANIA ELECTRIC CO				2FE	19,309,017	90.8650	18,173,060	20,000,000	19,513,947		77,222			5.125	5.535	AO	256,250	1,025,000	04/20/2006	04/01/2014
708653-D#-4	PENNSYLVANIA-AMERICAN WTR CO GEN MTG				1	7,000,000	108.3660	7,585,607	7,000,000	6,966,493		927			8.150	8.151	FA	237,708	570,500	03/22/1995	08/01/2025
708653-B#-6	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	12,000,000	120.0000	14,400,000	12,000,000	11,512,778		19,778			9.690	9.692	JJ	536,180	1,162,800	11/13/1989	01/15/2021
708653-C#-5	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	10,000,000	117.8640	11,786,391	10,000,000	9,731,287		3,452			8.820	8.821	MN	147,000	882,000	06/02/1989	11/01/2031
72129#-AB-7	PIKE ELECTRIC TERM LOAN B			2	3	1,812,020	101.1760	1,811,741	1,790,686	1,811,741		(1,477)			2.750	2.502	MJSD	2,325	63,595	11/13/2007	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)			2	3	1,359,085	100.0000	1,359,085	1,359,085	1,359,085					2.125	4.410	MJSD	1,043	54,008	11/19/2007	12/10/2012
726503-AD-7	PLAINS ALL AMER PIPELINE				2FE	7,192,000	93.5350	5,799,164	6,200,000	6,754,972		(129,647)			7.750	5.120	AO	101,439	480,500	05/24/2005	10/15/2012
72650R-AB-8	PLAINS ALL AMER PIPELINE				2FE	12,502,185	84.3940	10,549,275	12,500,000	12,506,253		(1,269)			5.625	5.614	JD	31,250	703,125	10/13/2005	12/15/2013
72650R-AD-4	PLAINS ALL AMER PIPELINE				2FE	3,990,040	99.9250	3,997,004	4,000,000	3,998,407		2,468			4.750	4.683	FA	71,778	190,000	05/19/2005	08/15/2009
72650R-AF-9	PLAINS ALL AMER PIPELINE				2FE	12,015,685	77.5560	9,306,720	12,000,000	12,014,584		3,304			5.875	5.702	FA	266,333	705,000	09/21/2004	08/15/2016
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE				1	12,938,734	85.9060	11,115,148	12,938,734	12,938,734					4.910	4.961	MON	28,235	634,060	06/10/2005	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C				1	25,938,017	116.2650	30,156,909	25,938,017	25,938,017					12.125	12.118	JD	8,736	3,038,200	09/22/1999	06/30/2013
739227-AA-4	POWER CONTRACT				2FE	4,755,034	97.9940	4,537,533	4,630,419	4,656,506		(22,123)			6.256	5.701	FA	120,700	245,281	08/24/2004	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC				2FE	6,168,086	97.9580	6,043,911	6,169,900	6,169,245		208			6.290	6.344	JAJO	97,022	368,643	09/30/2003	01/01/2012
69351U-AF-0	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1	12,000,000	93.1750	11,181,000	12,000,000	12,000,000					4.950	4.950	JD	26,400	594,000	07/07/2005	12/20/2015
69351U-AG-8	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1	8,000,000	85.2520	6,820,149	8,000,000	8,000,000					5.150	5.150	JD	18,311	412,000	07/07/2005	12/20/2020
69352J-AF-4	PPL ENERGY SUPPLY LLC				2FE	4,982,900	85.3880	4,269,395	5,000,000	5,428,779		(2,495)			5.400	3.696	FA	102,000	270,000	08/16/2004	08/15/2014
69352J-AH-0	PPL ENERGY SUPPLY LLC				2FE	2,696,247	82.7950	2,235,468	2,700,000	2,697,021		310			6.200	6.219	MN	21,390	167,400	05/15/2006	05/15/2016
69352J-AH-0	PPL ENERGY SUPPLY LLC	LS			2FE	299,583	82.7950	248,385	300,000	299,669		34			6.200	6.219	MN	2,377	18,600	05/15/2006	05/15/2016
69352J-AK-3	PPL ENERGY SUPPLY LLC				2FE	2,075,808	64.6390	1,357,415	2,100,000	2,076,435		316			6.000	6.085	JD	5,600	126,000	12/11/2006	12/15/2036
50204#-AA-3	PPL ENERGY SUPPLY/LMB FUND. SER A SR SEC				2	11,907,170	105.2270	12,529,590	11,907,170	11,907,170					8.050	8.088	JD	2,663	958,527	12/27/2001	12/21/2013
50204#-AB-1	PPL ENERGY SUPPLY/LMB FUND. SER B SR SEC				2	8,092,830	106.2790	8,600,991	8,092,830	8,092,830					8.300	8.423	JD	1,866	671,705	12/27/2001	12/21/2013
743263-AD-7	PROGRESS ENERGY				2FE	1,611,536	99.1130	1,486,694	1,500,000	1,558,168		(24,752)			7.100	5.182	MS	35,500	88,750	06/11/2008	03/01/2011
743263-AJ-4	PROGRESS ENERGY INC				2FE	10,194,400	100.2840	10,028,410	10,000,000	10,078,513		(20,756)			6.850	6.083	AO	144,611	685,000	05/22/2002	04/15/2012
69362B-AN-2	PSEG POWER				2FE	3,386,915	89.3670	3,127,845	3,500,000	3,408,707		10,391			5.500	5.965	JD	16,042	192,500	10/25/2006	12/01/2015
693627-AY-7	PSI ENERGY INC				2FE	9,994,700	100.4220	10,042,190	10,000,000	9,994,921		74			6.120	6.124	AO	129,200	612,000	10/18/2005	10/15/2035
693627-AZ-4	PSI ENERGY INC				2FE	2,987,562	99.7000	2,990,994	3,000,000	2,988,194		632			6.050	6.116	JD	8,067	90,750	06/27/2008	06/15/2016
693627-AZ-4	PSI ENERGY INC	LS			2FE	1,499,310	99.7000	1,495,497	1,500,000	1,499,449		57			6.050	6.056	JD	4,033	90,750	06/06/2006	06/15/2016
744448-CA-7	PUBLIC SERVICE COLORADO				1FE	995,980	111.5670	1,115,671	1,000,000	995,997		17			6.500	6.515	FA	24,917		08/06/2008	08/01/2038
744448-CB-5	PUBLIC SERVICE COLORADO				1FE	1,497,795	103.7110	1,555,661	1,500,000	1,497,859		64			5.800	5.795	FA	33,350		08/06/2008	08/01/2018
744567-CN-6	PUBLIC SERVICE ELEC & GAS 1ST MTG NCL				1FE	5,240,400	119.4830	5,974,170	5,000,000	5,138,894		(5,957)			9.250	9.155	JD	38,542	462,500	10/24/1991	06/01/2021
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR				2	6,000,000	101.1320	6,067,901	6,000,000	5,998,312		960			6.890	6.890	AO	71,197	413,400	09/18/2002	10/29/2009
93936#-AB-6	PUGET SOUND ENERGY INC. 1ST MTG BND			1	2	20,000,000	112.2020	22,440,322	20,000,000	19,736,452		11,747			9.570	9.571	MS	638,000	1,914,000	07/18/1989	09/01/2020
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT				2	24,670,823	92.7660	22,886,136	24,670,823	24,670,823					6.240	6.240	JD	4,276	1,522,614	05/16/2005	12/30/2019
74835W-AC-9	QUESTAR GAS COMPANY				1FE	17,000,000	88.5140	15,047,329	17,000,000	17,000,000					5.310	5.310	AO	225,675	902,700	03/20/2003	03/15/2018
74835N-AJ-4	QUESTAR PIPELINE 7.09% SER B SR NTS				1FE	10,000,000	103.0980	10,309,790	10,000,000	10,203,072		(76,885)			7.090	6.182	JD	59,083	709,000	05/23/2001	06/01/2011
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E				2FE	5,481,303	116.8060	6,402,491	5,481,303	5,639,036		(11,432)			9.810	9.813	JD	35,848	537,716	02/08/1990	12/07/2022
74955E-AA-7	R G S (IME) FDG SEC LSE OBLIG SER E				2FE	8,606,185	116.8060	9,894,760	8,471,106	8,678,716		(15,011)			9.810	9.723	JD	55,401	831,030	02/15/1991	12/07/2022
77340R-AB-3	ROCKIES EXPRESS PIPELINE				2FE	1,499,220	98.4560	1,476,837	1,500,000	1,499,288		68			6.250	6.334	JJ	47,917		06/24/2008	07/15/2013
797440-BH-6	SAN DIEGO G & E				1FE	3,733,238	106.2780	3,985,425	3,750,000	3,734,448		494			6.000	6.039	JD	18,750	225,000	06/05/2006	06/01/2026
798237-G8-6	SAN JOSE WTR CO SERIES A NOTES				1	15,000,000	113.0360	16,955,372	15,000,000	14,829,258		6,448			8.580	8.584	JJ	643,500	1,287,000	05/20/1992	07/01/2022
805901-AP-0	SCANA CORP				2FE	4,325,706	98.5600	4,139,512	4,200,000	4,238,110		(14,432)			6.875	6.454	MN	36,896	288,750	08/15/2001	05/15/2011
80589M-AB-8	SCANA CORPORATION				2FE	4,982,600	92.3890	4,619,450	5,000,000	4,983,401		801			6.250	6.330	AO	78,125	172,743	03/05/2008	04/01/2020
N7891#-AE-8	SEMPRA COMMODITIES CREDIT LINKED NOTES				2	19,960,275	99.2860	19,857,184	20,000,000	19,978,997		18,722			3.391	5.551	FMAN	111,158	648,338	09/10/2008	05/05/2009
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005				1	23,143,360	81.9580	18,967,835	23,143,360	23,143,360					5.060	5.060	JD	52,047	1,166,611	06/21/2005	06/15/2025
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005	0			1	15,000,000	81.9580	12,293,700	15,000,000	15,000,000					5.060	5.060	JD	33,733	756,120	06/21/2005	06/15/2025
837004-BY-5	SOUTH CAROLINA ELEC&GAS				1FE	4,115,040	102.3040	4,092,144	4,000,000	4,085,440		(6,597)			5.250	4.972	MN	35,000	210,000	01/21/2004	11/01/2018
842400-EE-9	SOUTHERN CAL EDISON				1FE	4,769,284	102.3240	4,671,086	4,565,000	4,719,573		(49,710)			7.625	4.254	JJ	160,504		08/22/2008	01/15/2010
842400-FA-6	SOUTHERN CAL EDISON				1FE	14,992,800	102.3330	15,349,935	15,000,000	14,993,177		115			5.350	5.353	JJ	370,042	802,500	06/20/2005	07/15/2035

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
842634-AG-2	SOUTHERN CO CAP FUNDING			1	1FE	25,000,000	102.0060	25,501,625	25,000,000	25,000,000					5.750	5.748	MN	183,681	1,437,500	11/08/2005	11/15/2015
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES				2	4,739,098	107.3450	5,087,170	4,739,098	4,773,491		(2,518)			8.120	8.203	APR	9,620	375,228	11/13/1998	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL 144A				3FE	25,109,859	92.0000	20,616,070	22,408,772	24,947,944		(51,634)			10.060	8.605	JD	6,262	3,381,484	03/23/2005	12/30/2028
843646-AC-4	SOUTHERN POWER CO				2FE	32,362,872	102.2210	32,710,720	32,000,000	32,259,227		(44,763)			6.250	5.996	JJ	922,222	1,843,750	06/27/2008	07/15/2012
843646-AG-5	SOUTHERN POWER CO			1	2FE	12,500,000	81.6100	10,201,300	12,500,000	12,500,000					6.375	6.375	MN	101,823	796,875	11/13/2006	11/15/2036
306279-A#-7	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	6,500,000	108.5650	7,056,711	6,500,000	6,500,000					9.440	9.440	FA	231,804	613,600	09/22/1989	02/15/2020
306279-B*-0	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	7,000,000	92.7150	6,490,074	7,000,000	6,970,817		729			7.990	7.990	MS	164,683	559,300	06/27/1996	09/15/2026
844895-AR-3	SOUTHWEST GAS CO				2FE	17,863,380	101.1280	18,203,022	18,000,000	17,971,022		13,654			8.375	8.489	FA	569,500	1,507,500	02/08/2001	02/15/2011
844895-AS-1	SOUTHWEST GAS CORP				2FE	2,988,720	100.1350	3,004,056	3,000,000	2,995,228		1,198			7.625	7.678	MN	29,229	228,750	05/01/2002	05/15/2012
845437-BJ-0	SOUTHWESTERN ELEC POWER				2FE	3,487,260	92.1620	3,225,677	3,500,000	3,488,268		940			5.875	6.110	MS	68,542	152,505	11/29/2007	03/01/2018
845437-BE-1	SOUTHWESTERN ELECTR. PWR, DUE 2015				2FE	19,980,600	90.6680	18,133,580	20,000,000	19,988,321		1,524			5.375	5.386	AO	226,944	1,075,000	04/09/2003	04/15/2015
873144-AA-7	SPI ELECTRICITY & GAS AU				1FE	10,134,700	100.2110	10,021,060	10,000,000	11,255,000		(29,792)			6.150	3.337	MN	78,583	615,000	05/19/2006	11/15/2013
864577-B#-7	SUBURBAN WATER SYSTEMS FMB				1	4,000,000	105.3450	4,213,800	4,000,000	4,012,032		(464)			9.090	9.090	FA	132,310	363,600	10/29/1991	02/20/2022
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011				2	3,333,200	101.8180	3,393,782	3,333,200	3,333,200					7.090	7.098	AO	40,044	218,347	09/03/2003	10/31/2011
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011	0			2	5,000,000	101.8180	5,090,876	5,000,000	5,000,000					7.090	7.098	AO	60,068	327,533	09/03/2003	10/31/2011
875127-AS-1	TAMPA ELECTRIC				2FE	6,276,540	98.1370	5,888,220	6,000,000	6,109,871		(27,663)			6.875	6.277	JD	18,333	412,500	09/26/2001	06/15/2012
875127-AV-4	TAMPA ELECTRIC				2FE	1,490,625	85.5700	1,283,549	1,500,000	1,490,916		116			6.550	6.598	MN	12,554	98,250	05/09/2006	05/15/2036
872375-AC-4	TECO ENERGY INC				2FE	3,790,000	93.7560	3,515,839	3,750,000	3,768,833		(7,537)			7.200	6.967	MN	45,000	270,000	06/10/2005	05/01/2011
872375-AG-5	TECO ENERGY INC				2FE	9,700,688	91.5300	9,061,500	9,900,000	9,806,694		23,745			7.000	7.321	MN	115,500	693,000	07/14/2004	05/01/2012
88031R-AA-6	TENASKA ALABAMA			2	2FE	21,500,585	78.8940	16,843,889	21,350,025	21,468,641		(6,063)			6.125	6.109	MJSD	3,632	1,623,625	10/15/2003	03/30/2023
88031V-AA-7	TENASKA GATEWAY			2	2FE	13,921,894	82.3220	11,737,313	14,257,808	13,925,317		3,424			6.052	6.484	MJSD	218,118	215,721	09/10/2008	12/31/2023
88031Q-AA-8	TENASKA VIRGINIA				2FE	20,618,402	78.6920	16,191,074	20,575,248	20,609,640		(1,903)			6.119	6.135	MJSD	3,497	1,251,943	05/05/2004	03/30/2024
872384-AB-8	TEPPCO PARTNERS, L.P.				2FE	593,015	88.9700	511,580	575,000	585,934		(2,323)			6.125	5.596	FA	14,674	35,219	09/30/2005	02/01/2013
991099-9C-8	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP			2	3FE	5,470,460	92.1680	5,490,708	5,957,274	5,471,378		35,429			5.364	7.085	MJSD	20,928	207,175	10/31/2008	10/10/2014
991099-9A-2	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP			2	3FE	4,204,919	95.8590	4,204,884	4,386,552	4,204,884		7,205			5.582	5.577	MJSD	25,088	107,265	09/03/2008	10/10/2014
991099-9B-0	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP			2	4FE	7,900,000	100.0000	7,900,000	7,900,000	7,900,000					5.360	5.529	MJSD	26,959	274,516	11/21/2007	10/10/2014
990789-9A-9	TPF GENERATION HOLDINGS LLC 1ST LIEN TER			2	3FE	5,596,387	98.4920	5,570,607	5,655,913	5,602,786		4,437			3.459	7.796	MJSD	85,109	337,571	09/28/2007	12/15/2013
990789-9C-5	TPF GENERATION HOLDINGS LLC SYNTHETIC LC			2	3FE	1,193,704	98.6070	1,189,598	1,206,401	1,195,888		1,766			3.559	7.796	MJSD	17,883	72,784	09/28/2007	12/15/2013
990789-9D-3	TPF GENERATION HOLDINGS LLC SYNTHETIC RE			2	3FE	374,217	98.7800	373,567	378,182	375,295		868			3.559	7.964	MJSD	5,606	22,607	09/28/2007	12/15/2011
990789-9B-7	TPF GENERATION HOLDINS LLC 2ND LIEN TERM			2	4FE	4,026,563	100.5720	4,022,877	4,000,000	4,022,877		(2,988)			5.709	9.818	MJSD	634	316,016	09/28/2007	12/15/2014
89566E-AA-6	TRISTATE GENERAT				1FE	15,404,460	97.3880	14,952,449	15,353,520	15,390,594		(3,000)			6.040	6.008	JJ	388,973	901,345	10/14/2003	01/31/2018
89566E-AB-4	TRISTATE GENERAT				1FE	15,000,000	100.3190	15,047,874	15,000,000	15,000,000					7.144	7.147	JJ	449,477	1,071,600	10/14/2003	07/31/2033
873168-AL-2	TXU CORP				5FE	9,638,460	46.7230	4,672,280	10,000,000	9,750,632		34,407			5.550	6.060	MN	70,917	555,000	06/29/2005	11/15/2014
873168-AN-8	TXU CORP				5FE	1,948,520	35.3790	707,576	2,000,000	1,953,625		1,596			6.500	6.739	MN	16,611	130,000	07/11/2005	11/15/2024
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A			2	1	4,812,500	104.5980	5,033,758	4,812,500	4,812,500					5.880	5.878	FA	107,688	324,274	11/01/2001	02/14/2014
902690-AP-4	UGI UTILITIES, INC.				1FE	10,000,000	95.1850	9,518,520	10,000,000	10,000,000					6.169	6.169	MN	78,826	616,900	06/12/2007	06/15/2017
902690-AQ-2	UGI UTILITIES, INC. (UNITED STATES) (DIS				1FE	10,000,000	91.3960	9,139,650	10,000,000	10,000,000					5.670	5.670	MN	72,450	478,800	01/08/2008	01/15/2018
902690-AN-9	UGI UTILITIES, INC. (UNITED STATES) MTN-				1FE	15,010,800	94.5920	14,188,785	15,000,000	15,008,129		(936)			5.640	5.709	JD	70,500	846,000	12/16/2005	12/01/2015
902690-AE-9	UGI UTILITIES, INC. 7.25% OF 11/01/17				1FE	5,567,200	102.1200	5,105,985	5,000,000	5,478,685		(40,161)			7.250	5.847	MN	46,319	362,500	09/13/2006	11/01/2017
902691-AD-6	UGI UTILITIES, INC. SERIES B				1FE	5,000,000	94.6530	4,732,625	5,000,000	5,000,000					5.753	5.752	MS	72,712	287,650	09/12/2006	09/30/2016
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L				2	17,220,833	115.0000	19,803,958	17,220,833	17,113,038		8,498			10.370	10.757	JJ	887,940	1,743,337	03/31/1992	07/02/2018
90312*-AA-2	UNS GAS, INC SER. A, DUE 2011				2	9,375,000	95.4590	8,949,282	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2011
90312*-AB-0	UNS GAS, INC. SER B, DUE 2015				2	9,375,000	86.4930	8,108,703	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2015
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.				5*	6,500,000	113.8710	7,401,618	6,500,000	6,630,241		(6,259)			9.320	9.320	MN	100,967	605,800	05/22/1991	11/01/2021
918005-AY-5	UTILICORP UNITED				2FE	5,175,000	97.9480	4,897,400	5,000,000	5,149,352		(25,648)			7.950	6.394	FA	165,625		08/07/2008	02/01/2011
91802M-AA-8	UTILITY CONTRACT FUNDING				2FE	7,099,516	94.0000	6,677,217	7,103,423	7,101,149		277			7.944	7.951	AO	141,074	552,880	06/27/2002	10/01/2016
927804-EZ-3	VIRGINIA ELECTRIC POWER				1FE	1,496,100	97.9990	1,469,979	1,500,000	1,497,047		336			5.400	5.434	JJ	37,350	81,000	01/10/2006	01/15/2016
927804-FA-7	VIRGINIA ELECTRIC POWER				1FE	4,989,600	97.5580	4,877,885	5,000,000	4,990,006		145			6.000	6.015	JJ	138,333	300,000	01/10/2006	01/15/2036
927804-FC-3	VIRGINIA ELECTRIC POWER				1FE	11,455,380	100.6640	11,576,326	11,500,000	11,459,820		3,427			5.950	6.011	MS	201,474	691,853	09/06/2007	09/15/2017
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B				1	17,665,346	91.8680	16,228,777	17,665,346	17,665,346					4.590	4.616	JAJO	137,392	799,870	03/03/2004	04/30/2019
93884P-CR-9	WASH GAS LIGHT				1FE	5,000,000	92.7400	4,637,020	5,000,000	4,955,071		1,132			6.570	6.571	MS	96,725	328,500	01/07/1998	01/12/2028
955278-BH-8	WEST PENN POWER CO				2FE	1,495,845	84.2450	1,263,678	1,500,000	1,496,177		315			5.950	5.996	JD	3,967	90,242	12/06/2007	12/15/2017
95648*-AC-2	WEST VIRGINIA AMER WTR CO GENL MTG				2	13,000,000	115.0000	14,950,000	13,000,000	12,560,790		5,378			9.060	9.061	MN	196,300	1,177,800	01/29/1988	11/01/2031
95709T-AD-2	WESTAR ENERGY INC				2FE	14,962,200	84.4340	12,665,100	15,000,000	14,968,627		1,952			5.100	5.124	JJ	352,750	765,000	06/27/2005	07/15/2020
96432W-AB-1	WHITE PINE HYDRO, LLC OPCO 2037				2	20,000,000	95.4040	19,080,800	20,000,000	20,000,000					6.960	6.960	JJ	661,200	1,392,000	05/30/2007	07/10/2037
976656-BX-5	WISCONSIN ELECTRIC POWER				1FE	3,055,185	97.8780	3,112,524	3,180,000	3,106,577		14,646			4.500	5.095	MN	18,285	143,100	03/23/2005	05/15/2013

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
98388M-AA-5	XCEL ENERGY INC				2FE	16,500,060	103.0970	15,464,610	15,000,000	15,492,977		(238,782)			7.000	5.175	JD	87,500	1,050,000	03/16/2001	12/01/2010
98478*-AG-2	YANKEE GAS SERVICES CO 1ST MTG SER B				2	9,781,203	94.7470	9,474,735	10,000,000	9,839,972		6,323			8.480	8.688	MS	282,667	848,000	01/15/1992	03/01/2022
987184-A*-9	YORK WATER CO SR NOTE				1	6,000,000	120.0000	7,200,000	6,000,000	6,048,586		(2,691)			10.170	10.171	FA	254,250	610,200	11/29/1988	02/01/2019
987184-B*-8	YORK WATER CO SR NOTE				1	5,000,000	120.0000	6,000,000	5,000,000	5,000,000					9.600	9.600	FA	200,000	480,000	11/29/1988	02/01/2019
987184-C#-3	YORK WATER CO SR NOTE				1	6,500,000	120.0000	7,800,000	6,500,000	6,731,342		(10,357)			10.050	10.053	MS	165,127	653,250	08/09/1990	09/30/2020
231516-AA-3	CURTIS PALMER INC		T		2FE	19,924,400	99.7140	19,942,860	20,000,000	19,952,910		6,990			5.900	5.950	JJ	544,111	1,180,000	06/23/2004	07/15/2014
C4929#-AC-7	KEYERA/KEYSPAN ENERGY CANADA 2009		C		1	5,000,000	80.2620	5,217,035	5,000,000	5,466,555		(177,448)		(1,399,034)	5.230	5.230	MS	70,378	326,168	03/17/2005	10/01/2009
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE		T		1	5,100,000	104.2130	5,314,876	5,100,000	5,097,600		530			9.150	9.151	JD	20,740	466,650	10/10/1991	12/15/2011
66978Q-AE-1	NOVA GAS TRANS		T		1FE	9,850,100	105.1410	10,514,140	10,000,000	9,875,788		3,265			7.500	7.628	FA	272,917	750,000	08/15/1996	08/20/2026
706327-AB-9	PEMBINA PIPELINE CORP 2014		C		2	9,461,426	73.7100	9,582,309	9,461,426	10,647,011				(2,612,207)	5.990	5.988	JD	28,345	694,199	04/30/2004	06/15/2014
893526-BY-8	TRANS CANADA PIPELINE DEB		T		1FE	5,282,200	113.5330	5,676,670	5,000,000	5,098,260		(4,229)			9.875	9.430	JJ	246,875	493,750	02/15/1991	01/01/2021
89346D-AA-5	TRANSALTA CORP		T		2FE	5,979,300	89.4850	5,369,082	6,000,000	5,991,090		2,159			6.750	6.797	JJ	186,750	405,000	06/20/2002	07/15/2012
89346D-AC-1	TRANSALTA CORP		T		2FE	9,972,400	88.7990	8,879,850	10,000,000	9,973,684		1,284			6.650	6.703	MN	84,972	343,583	05/06/2008	05/15/2018
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T		F		1	31,755,928	120.0000	37,080,000	30,900,000	31,683,012		(51,323)			7.820	7.762	JAN	2,402,956	2,416,380	09/16/1997	01/03/2019
873152-AC-6	TXU AUSTRALIA 144A		F		1FE	7,513,352	104.5690	7,842,705	7,500,000	7,508,393		(763)			7.250	7.438	JD	45,313	543,750	09/08/2000	12/01/2016
92334N-AA-1	VEOLIA ENVIRONNEMENT		F		1FE	9,969,400	92.7380	9,273,780	10,000,000	9,972,623		3,223			5.250	5.340	JD	40,833	271,253	05/21/2008	06/03/2013
G1252@-AD-6	BORD GAIS EIREANN, SER D SR NTS, DUE 201		F		1	3,000,000	91.7360	2,752,067	3,000,000	3,000,000					5.300	5.300	AO	30,475	159,000	09/19/2003	10/22/2015
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018		F		1	14,582,390	102.9620	15,444,237	15,000,000	14,591,470		9,080			5.390	5.760	JD	35,933	619,850	09/10/2008	12/15/2018
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 201		F		1	47,000,000	103.4870	48,639,003	47,000,000	47,000,000					5.190	5.190	JD	108,413	2,439,300	11/20/2003	12/15/2015
R1894#-AC-8	E-CO ENERGI AS (NORWAY) SER. C SR NTS		F		1	20,000,000	92.0220	18,404,400	20,000,000	20,000,000					5.040	5.040	JD	30,800	1,008,000	11/24/2004	12/20/2016
00105R-AA-2	AES PANAMA SA		F		2FE	8,925,930	79.8150	7,183,332	9,000,000	8,937,402		5,841			6.350	6.461	JD	15,875	571,500	12/15/2006	12/21/2016
28617X-AA-1	ELEKTRA NORESTE, SA PANAMA 144A		F		2FE	19,331,520	91.5310	17,848,518	19,500,000	19,347,951		7,016			7.600	7.696	JJ	695,717	1,482,000	06/30/2006	07/12/2021
637193-AJ-2	WORLD BANK/PHIL/NAT'L POWER CORP		F		2	13,895,050	102.2620	13,294,100	13,000,000	13,148,473		(281,281)			9.750	7.380	JJ	633,750	1,267,500	01/10/2002	07/01/2009
75405U-AB-2	RASGAS 3 2016		F		1FE	14,790,500	74.4450	11,166,750	15,000,000	14,800,509		10,009			5.832	6.065	MS	221,130	729,000	06/27/2008	09/30/2016
75405U-AD-8	RASGAS 3 2027		F	2	1FE	15,000,000	67.1890	10,078,350	15,000,000	15,000,000					6.332	6.343	MS	240,088	949,800	09/20/2006	09/30/2027
75405T-AA-7	RASGAS II 2020		F	2	1FE	18,878,200	71.2470	14,249,400	20,000,000	19,124,567		100,905			5.298	6.021	MS	267,843	1,059,600	06/12/2006	09/30/2020
L4191B-AH-6	GAZ CAPITAL SA		F		2FE	14,297,010	65.9740	9,898,004	15,003,000	14,336,613		39,603			6.212	6.952	MN	100,965	807,653	06/20/2008	11/22/2016
X3123F-AR-7	GAZ CAPITAL SA		F		2FE	8,098,350	58.3660	4,961,110	8,500,000	8,100,999		2,649			7.288	7.695	FA	232,305	309,740	04/29/2008	08/16/2037
Y9033T-AA-9	SPI ELECTRICITY & GAS		F		1FE	24,799,750	99.3220	24,830,525	25,000,000	27,000,302		(1,315)			5.000	3.474	MN	197,917	1,250,000	01/12/2005	11/04/2014
N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	0	F		1	15,000,000	94.0740	14,111,043	15,000,000	15,000,000					5.530	5.530	JD	23,042	829,500	12/12/2005	12/21/2017
N4345#-AE-7	IBERDROLA INT'L BV 4.48% GTD SR NTS		F		1	4,825,323	87.3920	4,369,600	5,000,000	4,847,962		22,639			4.480	5.558	FA	88,356	112,000	06/27/2008	02/09/2012
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A SR NTS		F		1	22,915,137	90.9670	20,922,410	23,000,000	22,927,967		12,830			5.140	5.269	FA	433,473	976,600	06/27/2008	08/19/2011
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C SR NTS		F		1	9,935,341	97.2170	9,721,670	10,000,000	9,938,519		3,178			5.720	5.821	FA	209,733	514,800	06/27/2008	08/19/2016
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER. B SR NTS		F		1	17,417,230	98.6430	17,262,457	17,500,000	17,426,297		9,067			5.230	5.357	MS	284,744	784,500	06/27/2008	09/09/2012
G0369@-AE-6	ANGLIAN WATER 7.23% SERIES E SR NTS		F		1	5,000,000	102.6410	5,132,060	5,000,000	5,000,000					7.230	7.230	JJ	156,650	361,500	06/29/2001	07/25/2011
N1614R-AP-6	BRITISH GAS INTL FINANCE		F		1FE	13,705,600	53.8840	21,553,400	40,000,000	17,078,288		1,094,692			0.000	6.743	MN			09/20/2006	11/04/2021
81013T-AC-5	SCOTTISH POWER PLC		F		1FE	6,863,950	85.6560	5,995,920	7,000,000	6,878,989		4,333			5.810	5.978	MS	119,751	406,700	03/23/2005	03/15/2025
3299999. Public Utilities - Issuer Obligations						3,975,967,454	XXX	3,767,669,852	3,988,606,660	3,977,665,578		(2,575,234)		(4,011,242)	XXX	XXX	XXX	59,596,181	252,532,391	XXX	XXX
3899999. Total - Public Utilities Bonds						3,975,967,454	XXX	3,767,669,852	3,988,606,660	3,977,665,578		(2,575,234)		(4,011,242)	XXX	XXX	XXX	59,596,181	252,532,391	XXX	XXX
88579Y-AB-7	3M COMPANY 0% 11/21/2032			1	1FE	8,195,208	73.0000	7,462,790	10,223,000	8,227,548		32,340			0.000	0.911	MN			07/22/2008	11/21/2032
002819-AB-6	ABBOTT LABORATORIES				1FE	593,209	108.2180	643,897	595,000	593,366		138			5.600	5.682	MN	2,869	35,264	11/06/2007	11/30/2017
002819-AB-6	ABBOTT LABORATORIES	LS			1FE	2,896,256	108.2180	3,143,730	2,905,000	2,897,023		673			5.600	5.682	MN	14,009	172,170	11/06/2007	11/30/2017
003890-AA-8	ACADEMIC FIN CORP SR - TRUST 2005 - SER			3	1FE	900,000	93.4750	747,800	800,000	800,000					2.695	4.275	4WK	1,258	40,450	01/03/2008	06/01/2041
00081T-AB-4	ACCO BRANDS CORP			1	4FE	2,253,800	52.0000	1,227,200	2,360,000	2,278,159		8,956			7.625	9.550	FA	67,981	111,325	01/19/2006	08/15/2015
990120-9A-7	ACCO BRANDS CORP US TERM LOAN			2	3FE	1,230,000	100.0000	1,230,000	1,230,000	1,230,000					7.227	5.857	JAJO	9,300	67,116	10/19/2007	08/17/2012
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% SR SUB NTS				5	1,474,756	80.4610	1,186,604	1,474,756	1,474,756					15.000	15.284	FMAN	36,869	217,127	05/17/2004	05/17/2012
00506T-9A-5	ACTIVANT SOLUTIONS INC. 2007 TERM LOAN (			2	4FE	940,700	90.3240	944,386	1,045,554	944,386		11,285			6.867	10.404	MJSD	17,172	1,180	08/11/2008	05/02/2013
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN			2	4FE	3,567,661	100.0000	3,567,661	3,567,661	3,567,661					6.067	7.193	MJSD	54,652	192,086	11/02/2007	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)			2	4FE	2,443,750	100.0000	2,443,750	2,443,750	2,443,750					4.959	9.247	MJSD	45,804	184,252	09/28/2007	08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN			2	3FE	1,640,000	100.0000	1,640,000	1,640,000	1,640,000					4.936	5.740	MJSD	8,080	90,073	12/19/2007	09/15/2012
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS				2	6,000,000	95.3420	5,720,494	6,000,000	6,000,000					5.580	5.580	JD	3,720	334,800	05/12/2005	06/27/2015
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B				1Z	41,832	1.0000	649	64,867	(553,180)		(20,651)			18.241	0.092				03/01/2007	02/28/2009
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A	@			1	30,074	51.6110	24,031	46,561	36,226		1,639			0.000	4.149	NA			04/01/2002	03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B	@			1	82,699	58.9180	75,435	128,035	102,089		9,800			0.000	4.149	NA			04/01/2002	03/01/2017
008117-AM-5	AETNA INC				1FE	4,985,800	95.2800	4,763,990	5,000,000	4,986,111		311			6.500	6.546	MS	98,403		09/09/2008	09/15/2018

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
00817Y-AE-8	AETNA INC				1FE	17,911,650	91.9730	16,555,176	18,000,000	17,930,253		7,197			6.000	6.065	JD	48,000	1,080,000	08/21/2007	06/15/2016
597334-A@-0	AETNA/MIDDLETOWN CTL				1	2,760,183	96.6800	2,668,545	2,760,183	2,760,183					4.040	3.825	JUL	51,419	111,511	02/24/2004	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B			2	3FE	2,431,250	100.0000	2,431,250	2,431,250	2,431,250					2.471	7.830	MJSD	7,695	114,881	08/28/2007	03/20/2013
008252-AK-4	AFFILIATED MANAGERS GROU 3.950000% 08/15			1	2FE	11,159,817	67.8750	7,635,938	11,250,000	11,157,603		(2,214)			3.950	4.132	FA	178,984		09/05/2008	08/15/2038
990501-9A-8	AFFINION GROUP B			2	3FE	2,387,831	99.5490	2,381,586	2,392,372	2,388,342		898			4.645	4.959	MJSD	12,253	142,920	11/21/2007	10/17/2012
990501-9B-6	AFFINION GROUP HOLDINGS, INC. TERM LOAN			2	5FE	2,506,578	100.2410	2,506,026	2,500,000	2,506,026		(1,567)			9.368	10.629	MS	81,315	264,714	02/28/2007	03/01/2012
00846U-AC-5	AGILENT TECHNOLOGIES INC				2FE	1,992,000	68.7400	1,374,806	2,000,000	1,992,694		595			6.500	6.560	MN	21,667	130,722	10/24/2007	11/01/2017
008548-AE-9	AGUA CALIENTE BAND OF CAHUILLA INDIANS 6			2	2FE	3,656,923	97.2770	3,557,345	3,656,923	3,656,923					6.080	6.080	AO	55,585	222,341	11/01/2006	10/01/2016
00138Q-AA-5	AIG SUNAMER GLOB FIN VI				1FE	4,198,560	85.9870	3,439,480	4,000,000	4,097,640		(37,995)			6.300	5.185	MN	35,700	252,000	03/16/2006	05/10/2011
825251-6*-7	AIM - S-T INVESTMENTS PRIME (DRV)	@			1	11,464,722	59.0000	29,500,000	50,000,000	27,869,082		1,927,394			0.000	7.534	NA			03/27/1997	02/28/2017
825251-7#-2	AIM ST INV LIQ ASSETS CORPUS RECEIPT	@			1FE	18,227,859	44.0000	34,528,614	78,474,123	32,606,054		2,204,286			0.000	7.020	NA			08/16/2000	08/02/2021
00910@-AA-5	AIR EVAC EMS TERM B			2	4	4,559,043	100.2430	4,558,654	4,547,600	4,558,654		(3,078)			3.007	3.855	MJSD	3,813	287,031	11/26/2007	03/31/2012
012653-AA-9	ALBEMARLE CORP				2FE	5,010,800	88.4410	4,422,070	5,000,000	5,007,182		(985)			5.100	5.072	FA	106,250	255,000	01/13/2005	02/01/2015
013817-AD-3	ALCOA INC				2FE	12,318,576	95.4370	10,545,789	11,050,000	11,503,247		(162,297)			6.500	4.689	JD	59,854	637,000	10/14/2008	06/01/2011
013817-AF-8	ALCOA INC				2FE	3,329,654	90.8580	2,757,534	3,035,000	3,150,591		(34,656)			6.000	4.641	JJ	83,968	182,100	05/02/2003	01/15/2012
013817-AH-4	ALCOA INC				2FE	7,750,988	86.4610	6,484,613	7,500,000	7,623,606		(27,039)			5.375	4.919	JJ	185,885	403,125	10/14/2003	01/15/2013
013817-AQ-4	ALCOA INC				2FE	3,532,725	70.8980	2,481,413	3,500,000	3,530,020		(1,492)			5.870	5.776	FA	73,049	205,450	02/20/2007	02/23/2022
015271-AA-7	ALEXANDRIA REAL ESTATE E 3.700000% 01/15			1	4Z	1,673,655	67.6250	1,115,813	1,650,000	1,661,123		(6,842)			3.700	3.752	JJ	28,151	61,050	11/16/2007	01/15/2027
990679-9A-2	ALIX PARTNERS LLP TRANCHE B TERM LOAN			2	4FE	2,892,078	100.0000	2,892,078	2,892,078	2,892,078					4.926	5.443	MJSD	33,199	171,121	04/12/2007	10/12/2013
018490-AK-8	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	6,241,138	100.1250	6,508,125	6,500,000	6,270,567		11,298			1.500	2.183	AO	24,375	97,500	05/30/2006	04/01/2026
018490-AL-6	ALLERGAN INC 1.500000% 04/01/2026			1	1FE	5,841,095	100.1250	5,506,875	5,500,000	5,718,201		(74,968)			1.500	0.008	AO	20,625	71,250	06/19/2008	04/01/2026
018581-A*-9	ALLIANCE DATA SYSTEMS CORP. SR UNSEC. N				2	9,988,517	100.0920	10,009,200	10,000,000	9,993,647		5,130			6.000	6.158	MN	75,000	300,000	09/10/2008	05/16/2009
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS				2	10,000,000	83.1160	8,311,578	10,000,000	9,941,887		1,887			6.150	6.148	AO	133,250	620,000	09/21/2005	10/13/2010
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS	D			2	10,000,000	83.1160	8,311,578	10,000,000	9,941,887		1,887			6.150	6.148	AO	133,250	620,000	09/21/2005	10/13/2010
991144-9B-4	ALLTEL COMMUNICATIONS, INC. INITIAL TRAN			2	3FE	2,951,344	98.9050	2,944,785	2,977,387	2,945,753		1,865			3.939	4.445	MJSD	18,723	29,469	07/22/2008	05/15/2015
991144-9C-2	ALLTEL COMMUNICATIONS, INC. INITIAL TRAN			2	3FE	2,981,222	99.6460	2,974,313	2,984,887	2,974,313		621			3.939	4.314	MJSD	18,770	22,227	07/23/2008	05/15/2015
991144-9A-6	ALLTEL COMMUNICATIONS, INC. TRANCHE B-2			2	3FE	6,877,751	98.9690	6,880,533	6,952,236	6,881,585		3,834			4.371	2.509	MJSD	12,692	158,341	08/01/2008	05/15/2015
471109-AB-4	ALLTRISTA CORP			1	4FE	1,965,000	68.2500	1,324,050	1,940,000	1,960,879		(2,535)			7.500	7.560	MN	24,250	145,500	04/30/2007	05/01/2017
02261W-AB-5	ALZA CORP 0% 07/28/2020	@		1	1FE	923,539	89.2500	833,595	934,000	819,383		(104,156)			0.000	(31.430)	NA			08/20/2008	07/28/2020
02261W-AB-5	ALZA CORP 0% 07/28/2020	@LS		1	1FE	8,201,472	89.2500	8,314,530	9,316,000	7,075,302		(220,856)			0.000	(7.426)	NA			08/20/2008	07/28/2020
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN			2	3FE	3,395,000	100.0000	3,395,000	3,395,000	3,395,000		8,639			2.258	3.291	JAJO	10,503	14,207	02/09/2006	01/26/2013
023650-AH-7	AMER WEST AIR				2FE	7,339,861	64.0000	4,697,511	7,339,861	7,339,861					7.100	7.101	AO	128,835	514,799	05/10/2001	04/02/2021
023551-AF-1	AMERADA HESS				2FE	9,212,714	95.9980	7,679,856	8,000,000	9,107,060		(24,502)			7.875	6.641	AO	157,500	630,000	03/23/2005	10/01/2029
023551-AH-7	AMERADA HESS CORP				2FE	11,005,200	99.9600	9,996,040	10,000,000	10,439,179		(153,555)			6.650	4.845	FA	251,222	665,000	01/13/2005	08/15/2011
023551-AM-6	AMERADA HESS CORP				2FE	7,630,930	88.9400	6,670,508	7,500,000	7,621,945		(2,017)			7.125	6.546	MS	157,344	534,375	01/25/2005	03/15/2033
02406P-AE-0	AMERICAN AXLE & MFG INC				5FE	1,987,534	33.0000	2,310,000	7,000,000	2,100,000		95,044	4,957,056		5.250	5.355	FA		367,500	04/19/2004	02/11/2014
024937-A#-1	AMERICAN CAPITAL STRATEGIES SER 2005-A S				2	10,000,000	95.6470	9,564,700	10,000,000	10,000,000					6.140	6.140	FA	255,833	614,000	07/01/2005	08/01/2010
025816-AQ-2	AMERICAN EXPRESS				1FE	24,362,418	92.8250	22,742,223	24,500,000	24,428,551		13,638			4.875	4.948	JJ	550,740	1,194,375	07/31/2003	07/15/2013
025816-AT-6	AMERICAN EXPRESS				1FE	2,061,766	99.4850	1,989,700	2,000,000	2,006,895		(14,540)			4.750	3.987	JD	3,694	95,000	01/01/2005	06/17/2009
0258M0-CW-7	AMERICAN EXPRESS				1FE	1,494,855	95.9970	1,439,961	1,500,000	1,495,389		534			5.875	5.844	MN	14,443	36,719	05/28/2008	05/02/2013
0258M0-BZ-1	AMERICAN EXPRESS CREDIT				1FE	2,990,340	87.6530	2,629,587	3,000,000	2,992,797		840			5.300	5.343	JD	12,808	159,000	11/29/2005	12/02/2015
02635P-TD-5	AMERICAN GENERAL FINANCE				2FE	5,532,154	37.9810	5,127,489	13,500,000	5,818,252		280,828	7,939,901		5.850	5.890	JD	65,813	789,750	06/07/2006	06/01/2013
026660-B6-9	AMERICAN HONDA FINANCE				1FE	4,996,900	93.1300	4,656,520	5,000,000	4,997,320		420			4.625	4.639	AO	57,170	115,625	03/26/2008	04/02/2013
02666Q-D6-7	AMERICAN HONDA FINANCE				1FE	1,498,560	100.8010	1,512,014	1,500,000	1,498,622		62			6.700	6.723	AO	25,125		09/24/2008	10/01/2013
02666Q-D7-5	AMERICAN HONDA FINANCE				1FE	500,000	98.2690	491,345	500,000	500,000					7.625	7.625	AO	9,531		09/24/2008	10/01/2018
02666Q-UW-1	AMERICAN HONDA FINANCE				1FE	10,008,761	100.7510	10,075,060	10,000,000	9,999,040		2,327			4.500	4.523	MN	45,000	450,000	01/13/2005	05/26/2009
026874-AX-5	AMERICAN INTL GROUP				1FE	9,771,200	67.0570	6,705,700	10,000,000	9,832,207		20,161			5.050	5.349	AO	126,250	505,000	10/13/2005	10/01/2015
026874-BE-6	AMERICAN INTL GROUP				2FE	1,344,112	37.3770	3,737,720	10,000,000	1,349,400		4,833	8,607,488		6.250	6.289	MS		625,000	03/06/2007	03/15/2037
026870-DG-0	AMERICAN INTL GROUP				1FE	3,480,715	67.0290	2,345,998	3,500,000	3,482,237		1,449			5.850	5.996	JJ	93,844	121,713	12/07/2007	01/16/2018
029171-AF-2	AMERICAN REAL ESTATE PARTNERS			1	3FE	3,000,000	69.0000	2,070,000	3,000,000	3,000,000					7.125	7.894	FA	80,750	213,750	02/01/2005	02/15/2013
029712-AA-4	AMERICAN STANDARD INC				2FE	559,336	100.6070	503,035	500,000	506,078		(14,093)			8.250	5.256	JD	3,438	41,250	11/30/2004	06/01/2009
029717-AM-7	AMERICAN STD INC				2FE	5,815,368	99.9990	5,683,949	5,684,000	5,716,172		(26,781)			7.625	7.089	FA	163,731	433,405	11/30/2004	02/15/2010
03076C-AA-4	AMERIPRISE FINANCIAL INC				1FE	1,999,940	90.1140	1,802,286	2,000,000	1,999,976		12			5.350	5.351	MN	13,672	107,000	11/18/2005	11/15/2010
03076C-AB-2	AMERIPRISE FINANCIAL INC				1FE	3,000,000	82.4310	2,472,930	3,000,000	3,000,000					5.650	5.650	MN	21,658	169,500	11/18/2005	11/15/2015
U0267V-AC-0	AMERITECH CAP EURO				1FE	2,056,160	101.1730	2,023,460	2,000,000	2,003,674		(9,455)			6.250	5.653	MAY	77,431	125,000	07/24/2002	05/18/2009
030955-AM-0	AMERITECH CAPITAL FUNDNG				1FE	6,011,565	98.8990	5,493,817	5,555,000	5,900,080		(28,692)			6.450	5.565	JJ	165,215	358,298	09/30/2004	01/15/2018

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990338-9A-5	AMERITRADE HOLDING CORP TERM B			2	3FE	5,370,379	100.0000	5,370,379	5,370,379	5,370,379					2.380	2.482	MJSD	16,856	250,105	09/28/2007	12/31/2012
71646X-AA-6	AMETHYST				1	9,375,229	102.1670	9,578,391	9,375,229	9,375,229					4.240	4.241	JJ	183,296	384,260	09/18/2003	01/15/2016
71646Y-AA-4	AMETHYST				1	5,625,139	102.8320	5,784,442	5,625,139	5,625,139					4.390	4.390	AO	52,133	238,713	10/16/2003	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013				1FE	1,007,508	95.1250	975,031	1,025,000	1,013,914		2,671			0.375	0.644	FA	1,602	3,844	08/01/2006	02/01/2013
031162-AQ-3	AMGEN INC .375000% 02/01/2013				1FE	7,757,427	95.1250	8,085,625	8,500,000	7,915,863		112,675			0.375	2.160	FA	13,281	26,719	06/19/2008	02/01/2013
03200#-AE-8	AMPACET CORPORATION - 2007 EXCHANGE TRAN			2	2Z	25,365,676	96.2560	24,416,076	25,365,676	27,880,661		(32,319)			6.470	3.933	JJ	688,375	1,559,928	01/26/2007	01/31/2017
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN			2	4FE	3,370,617	93.0100	3,398,674	3,654,106	3,398,674		32,172			3.930	7.390	MJSD	4,175	186,991	04/11/2008	05/25/2013
032166-AR-1	AMSOUTH BANCORP				1FE	8,140,234	75.2480	7,524,780	10,000,000	8,227,513		86,033	1,854,266		5.200	5.207	AO	130,000	520,000	03/18/2005	04/01/2015
03235M-AA-0	AMTRAK SER. 2001 SECD NTS				1FE	14,693,000	115.0000	16,896,950	14,693,000	14,693,000					9.500	9.246	JD	62,037	1,374,317	06/13/2001	06/15/2017
677502-A@-5	AMTRUST FINANCIAL CORP SR NTS				2		0.0000		40,000,000				45,456,466		5.780	5.780	AO		2,312,000	09/21/2005	10/20/2015
032479-AC-1	ANADARKO FINANCE CO				2FE	453,716	100.0360	400,143	400,000	417,474		(6,927)			6.750	4.748	MN	4,500	27,000	02/24/2003	05/01/2011
92977@-AC-8	ANADARKO PETROLEUM CORP/WACHOVIA SYNTHET				2	27,922,832	94.5290	26,395,238	27,922,832	27,922,832					1.321	1.790	MON	6,149	1,066,093	06/06/2003	06/26/2010
78443*-AF-8	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (				2	10,000,000	72.0000	7,200,000	10,000,000	10,000,000					1.948	6.104	MJSD	1,082	406,755	06/05/2006	06/30/2014
78443*-AE-1	ANDERSEN CORP / SLBP HLDGS CORP SR NTS (				2	20,000,000	83.3950	16,679,000	20,000,000	20,000,000					6.200	6.202	JD	3,444	1,240,000	06/05/2006	06/30/2020
03350#-AD-8	ANDERSEN CORP. SER 2004-A, TR. B SR NTS				2	17,000,000	65.0000	11,050,000	17,000,000	17,000,000					5.700	5.811	MN	123,817	969,000	05/13/2004	05/15/2016
035287-AB-7	ANIXTER INC				3FE	5,401,337	65.0000	3,900,000	6,000,000	5,555,642		54,969			5.950	5.979	MS	119,000	357,000	02/24/2005	03/01/2015
00184A-AF-2	AOL TIME WARNER INC				2FE	4,605,361	96.0700	4,323,132	4,500,000	4,579,183		(12,463)			6.875	6.280	MN	51,563	223,438	10/14/2008	05/01/2012
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON				2	14,259,461	98.3920	14,005,568	14,234,500	14,186,212		7,065			7.760	7.671	FA	371,267	1,057,882	12/07/2000	02/28/2016
990798-9B-8	ARAMARK CORPORATION L/C FACILITY DEPOSIT			2	3FE	574,241	99.8860	574,367	575,026	574,368		108			3.616	7.721	JAJO	8,540	29,423	09/27/2007	01/26/2014
990798-9A-0	ARAMARK CORPORATION TERM LOAN			2	3FE	9,109,388	100.5300	9,099,284	9,051,281	9,099,284		(8,080)			3.334	6.746	JAJO	838	662,882	09/28/2007	01/26/2014
990121-9B-3	ARBY'S RESTAURANT GROUP, INC. TERM LOAN			2	4FE	1,548,070	95.5570	1,385,866	1,450,299	1,385,866		1,301			5.467	7.019	MJSD	16,536	30,598	07/30/2008	07/25/2012
03937R-A@-1	ARCH CHEMICALS SER. B SR NTS			3	2	40,472,774	100.6050	40,242,136	40,000,000	40,031,494		(138,844)			8.240	7.865	MS	924,711	3,296,000	02/20/2002	03/20/2009
039483-AX-0	ARCHER DANIELS				1FE	1,742,195	101.3160	1,773,027	1,750,000	1,742,288		89			6.450	6.529	JJ	52,048	67,098	12/06/2007	01/15/2038
039483-AV-4	ARCHER DANIELS .875000% 02/15/2014				1FE	11,105,895	97.5000	10,578,750	10,850,000	11,041,600		(36,874)			0.875	0.526	FA	35,865	94,938	05/14/2007	02/15/2014
039483-AW-2	ARCHER DANIELS .875000% 02/15/2014				1FE	993,600	97.5000	975,000	1,000,000	994,778		989			0.875	0.975	FA	3,306	8,750	10/17/2007	02/15/2014
039483-AR-3	ARCHER DANIELS MIDLAND CO				1FE	12,353,111	101.6130	13,021,719	12,815,000	12,383,995		6,021			6.625	6.986	MN	141,499	848,994	05/20/2003	05/01/2029
039483-AK-8	ARCHER-DANIELS-MIDLAND				1FE	1,053,958	109.0440	1,021,741	937,000	1,009,993		(15,389)			7.125	5.028	MS	22,254	66,761	01/01/2006	03/01/2013
039483-AP-7	ARCHER-DANIELS-MIDLAND				1FE	12,151,333	97.8850	10,953,376	11,190,000	12,150,326		(217)			6.950	6.398	JD	34,565	777,705	09/11/2003	12/15/2097
039483-AQ-5	ARCHER-DANIELS-MIDLAND				1FE	2,704,175	101.0170	2,525,433	2,500,000	2,555,943		(27,999)			5.870	4.607	MN	18,751	146,750	02/03/2003	11/15/2010
045488-AA-1	ASSOCIATED BANC-CORP				2FE	11,217,506	92.7600	9,855,750	10,625,000	10,830,553		(71,243)			6.750	5.948	FA	270,938	717,188	11/19/2002	08/15/2011
046265-AE-4	ASTORIA FINANCIAL CORP				2FE	4,905,950	81.7640	4,088,210	5,000,000	4,957,373		9,751			5.750	7.973	AO	60,694	287,500	11/18/2002	10/15/2012
991046-9A-3	ASURION CORPORATION FIRST LIEN			2	4FE	3,900,850	97.6900	3,907,581	4,000,000	3,907,581		9,828			5.197	6.074	MJSD	21,734	235,896	05/31/2008	07/03/2014
001957-BC-2	AT&T CORP			3	1FE	4,387,200	103.8970	4,155,864	4,000,000	4,210,402		(66,174)			7.300	6.961	MN	37,311	292,000	02/24/2006	11/15/2011
00206R-AD-4	AT&T CORP				1FE	1,742,440	107.6990	1,884,733	1,750,000	1,742,555		87			6.500	6.534	MS	37,917	114,067	08/28/2007	09/01/2037
001957-A*-0	AT&T FIBER OPTIC EASEMENT AGMT #5				1	2,007,801	103.7160	2,082,403	2,007,801	2,007,801					7.091	6.964	JUL	65,254	142,382	11/08/2001	07/16/2012
00206R-AM-4	AT&T INC	LS			1FE	1,748,530	101.8140	1,781,752	1,750,000	1,748,601		71			5.600	5.615	MN	12,522	49,544	05/09/2008	05/15/2018
00209A-AE-6	AT&T WIRELESS				1FE	27,654,056	103.5240	26,916,318	26,000,000	26,724,775		(237,838)			7.875	6.465	MS	682,500	1,811,250	06/27/2008	03/01/2011
00209A-AG-1	AT&T WIRELESS SVCS INC				1FE	8,836,188	107.2370	8,578,952	8,000,000	8,390,946		(103,504)			8.125	6.488	MN	108,333	650,000	01/01/2005	05/01/2012
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B			2	4FE	3,267,218	100.3050	3,263,215	3,253,308	3,263,215		(3,228)			3.709	8.030	MJSD	335	254,159	09/28/2007	08/29/2011
991063-9B-6	ATLAS PIPELINE PARTNERS TERM LOAN			2	3FE	2,943,750	98.2370	2,947,112	3,000,000	2,947,113		3,363			2.961	4.419	MJSD	247	65,145	08/01/2008	07/27/2014
05332*-AR-9	AUTOMOTIVE RENTALS INC. FLOAT RATE SER B				2	35,000,000	94.4040	33,041,320	35,000,000	35,000,000					2.796	1.808	FMAN	95,150	1,418,608	05/04/2004	05/27/2009
053332-AH-5	AUTOZONE INC				2FE	3,499,685	89.3400	3,126,911	3,500,000	3,499,705		20			6.500	6.429	JJ	92,896		07/29/2008	01/15/2014
053332-AJ-1	AUTOZONE INC				2FE	4,977,500	91.5970	4,579,845	5,000,000	4,978,144		644			7.125	7.181	FA	145,469		07/29/2008	08/01/2018
05348E-AH-2	AVALONBAY COMMUNITIES				2FE	9,944,500	72.1100	7,210,990	10,000,000	9,966,938		5,264			5.375	5.447	AO	113,472	537,500	04/14/2004	04/15/2014
05366#-AC-7	AVIATION CAPITAL GROUP CORP 3-YEAR				2	10,000,000	100.0680	10,006,800	10,000,000	10,000,000					6.570	6.563	FA	260,975	657,000	07/20/2007	08/08/2010
05366#-AD-5	AVIATION CAPITAL GROUP CORP 5-YEAR				2	20,000,000	99.5500	19,910,000	20,000,000	20,000,000					6.790	6.790	FA	539,428	1,358,000	07/20/2007	08/08/2012
053807-AN-3	AVNET INC				2FE	20,153,968	76.9730	15,202,187	19,750,000	20,083,831		(32,770)			6.625	6.343	MS	385,262	1,308,438	10/05/2006	09/15/2016
053807-AL-7	AVNET INC 2.000000% 03/15/2034			1	2FE	12,815,544	98.3750	11,313,125	11,500,000	11,787,158		(1,028,386)			2.000	(8.986)	MS	67,722	115,000	07/24/2008	03/15/2034
054303-AT-9	AVON PRODUCTS INC				1FE	11,213,717	95.4620	10,720,405	11,230,000	11,216,146		2,430			4.800	4.863	MS	179,680	266,525	02/27/2008	03/01/2013
054303-AT-9	AVON PRODUCTS INC	LS			1FE	269,609	95.4620	257,748	270,000	269,667		58			4.800	4.863	MS	4,320	6,408	02/27/2008	03/01/2013
05461T-AA-5	AXIS CAPITAL HOLDINGS				2FE	9,718,500	66.0500	6,274,788	9,500,000	9,648,674		(20,792)			5.750	5.437	JD	45,521	546,250	05/24/2005	12/01/2014
990640-9B-2	B/E AEROSPACE, INC. TERM LOAN B			2	3FE	987,525	99.0520	985,568	995,000	985,568		519			5.447	5.801	MJSD	5,485	14,956	08/05/2008	07/28/2014
057224-AJ-6	BAKER HUGHES INC				1FE	4,262,465	100.0680	4,252,873	4,250,000	4,250,087		(2,187)			6.250	6.193	JJ	122,483	265,625	04/19/2002	01/15/2009
060505-AG-9	BANK OF AMERICA				1FE	21,670,661	102.3860	21,501,123	21,000,000	21,206,394		(77,724)			7.400	6.873	JJ	716,567	1,369,000	10/14/2008	01/15/2011
060505-DP-6	BANK OF AMERICA CORP				1FE	5,176,300	99.8440	4,992,205	5,000,000	5,163,315		(12,985)			5.750	5.281	JD	23,958	285,104	01/23/2008	12/01/2017
628855-AN-8	BANK OF AMERICA CORP				1FE	683,632	109.6840	548,421	500,000	626,039		(15,601)			10.200	5.548	JJ	23,517	51,000	01/01/2005	07/15/2015

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	
CUSIP Identification	Description	3 Code	4 Foreign	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 (Amortization) 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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
06050T-KW-1	BANK OF AMERICA NA				1FE	2,997,600	98.6020	2,958,060	3,000,000	2,997,882		187			6.100	6.102	JD	8,133	183,000	06/14/2007	06/15/2017
06051G-DW-6	BANK OF AMERICA NA				1FE	3,490,340	99.0500	3,466,761	3,500,000	3,491,494		1,154			4.900	4.960	MN	28,583	85,274	04/29/2008	05/01/2013
06050M-FN-2	BANK OF AMERICA PRINCIPAL PROTECTED NTS			3	1FE	40,000,000	104.6800	41,872,000	40,000,000	40,000,000					0.000	0.000	FA			01/25/2006	02/01/2016
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%				1FE	649,240	101.3340	657,901	649,240	649,240					6.410	6.496	MON	3,468	41,322	11/16/2001	12/01/2016
929640-AA-7	BANK OF AMERICA/WY GEORGIA HOLDINGS 2004				1	20,000,000	90.3530	18,070,616	20,000,000	20,000,000					5.590	5.590	MS	332,294	1,118,000	08/30/2004	09/14/2019
064057-AZ-5	BANK OF NEW YORK				1FE	15,844,626	102.6130	14,160,649	13,800,000	14,099,665		(312,854)			7.300	4.848	JD	83,950	1,007,400	03/14/2003	12/01/2009
064057-BD-3	BANK OF NEW YORK				1FE	10,123,387	95.2860	9,352,341	9,815,000	10,032,303		(18,747)			5.500	5.186	JD	44,985	539,825	07/23/2003	12/01/2017
064057-BD-3	BANK OF NEW YORK	LS			1FE	190,813	95.2860	176,279	185,000	189,096		(353)			5.500	5.186	JD	848	10,175	07/23/2003	12/01/2017
06406J-HB-4	BANK OF NEW YORK CO INC				1FE	4,983,200	95.9220	4,796,095	5,000,000	4,988,639		1,527			4.950	4.993	MS	72,875	247,500	03/03/2005	03/15/2015
064207-UV-3	BANK OF OKLAHOMA			1	2FE	9,985,600	88.6370	8,863,740	10,000,000	9,987,409		1,142			5.750	5.784	MN	73,472	575,000	05/14/2007	05/15/2017
06423A-AQ-6	BANK ONE CORP				1FE	2,542,601	100.3210	2,508,030	2,500,000	2,539,925		(2,676)			5.900	5.291	MN	18,847	73,750	10/14/2008	11/15/2011
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS				1FE	62,957	99.0000	123,291	124,536	115,222		2,934			0.000	7.304	MJSD			05/06/1998	03/01/2009
06541E-AA-0	BANK UNITED				6FE	1,198,999	0.0000		20,235,000			(84,286)	20,820,285		8.000	5.129	MS		1,618,800	03/12/2002	03/15/2009
06659#-AB-3	BANNER SEVENTEEN, LLC 2016				3	8,000,000	74.8060	5,984,463	8,000,000	8,000,000					4.466	6.215	JAJO	64,513	359,903	04/07/2006	04/28/2016
071813-AU-3	BAXTER INTERNATIONAL INC				1FE	3,065,370	100.4790	3,014,376	3,000,000	3,038,484		(5,329)			4.625	4.388	MS	40,854	138,750	06/25/2003	03/15/2015
071813-AX-7	BAXTER INTL				1FE	1,497,600	115.1110	1,726,662	1,500,000	1,497,631		29			6.250	6.254	JD	7,813	92,188	12/04/2007	12/01/2037
054937-AD-9	BB&T CORPORATION				1FE	4,901,599	95.1880	4,759,395	5,000,000	4,950,869		11,492			4.750	5.043	AO	59,375	237,500	01/01/2005	10/01/2012
054937-AE-7	BB&T CORPORATION				1FE	362,261	95.0420	356,408	375,000	366,325		991			5.200	5.605	JD	433	19,500	06/24/2004	12/23/2015
054937-AF-4	BB&T CORPORATION				1FE	1,654,305	89.5000	1,481,233	1,655,000	1,654,448		37			5.250	5.254	MN	14,481	86,888	10/20/2004	11/01/2019
054937-AF-4	BB&T CORPORATION	LS			1FE	3,343,595	89.5000	2,993,792	3,345,000	3,343,884		75			5.250	5.254	MN	29,269	175,613	10/20/2004	11/01/2019
054937-AC-1	BB&T CORPORATION 144A				1FE	18,882,563	101.2190	18,244,725	18,025,000	18,418,981		(119,197)			6.500	5.586	FA	488,177	765,375	06/27/2008	08/01/2011
059457-A*-2	BBVA 5.76% 09/29/2016		F	1	1	15,000,000	96.2460	14,436,888	15,000,000	15,000,000					5.760	5.760	MS	220,800	864,000	09/18/2006	09/29/2016
07385T-AJ-5	BEAR STEARNS CO INC				1FE	5,138,698	97.6300	4,881,520	5,000,000	5,094,367		(13,368)			5.700	5.321	MN	36,417	285,000	01/01/2005	11/15/2014
073902-ML-9	BEAR STEARNS CO INC				1FE	1,494,135	98.8450	1,482,671	1,500,000	1,496,722		1,131			5.500	5.591	FA	31,167	82,500	08/10/2006	08/15/2011
075811-AC-3	BECKMAN COULTER INC 2.500000% 12/15/2036			1	2FE	8,782,070	93.6250	7,798,963	8,330,000	8,665,099		(64,734)			2.500	1.666	JD	9,256	208,250	05/02/2007	12/15/2036
075811-AC-3	BECKMAN COULTER INC 2.500000% 12/15/2036	LS		1	2FE	684,452	93.6250	627,288	670,000	680,582		(2,002)			2.500	2.398	JD	744	16,750	01/12/2007	12/15/2036
075811-AD-1	BECKMAN COULTER INC 2.500000% 12/15/2036			1	2FE	1,078,930	93.6250	936,250	1,000,000	1,069,548		(9,382)			2.500	1.059	JD	1,111	25,000	04/18/2008	12/15/2036
075887-AS-8	BECTON DICKINSON				1FE	3,614,625	97.3430	3,650,366	3,750,000	3,682,053		13,875			4.550	5.024	AO	36,021	170,625	07/31/2003	04/15/2013
075887-AT-6	BECTON DICKINSON				1FE	33,940,250	93.8100	32,488,210	34,632,000	34,116,142		41,631			4.900	5.106	AO	358,249	1,696,968	06/29/2004	04/15/2018
075887-AT-6	BECTON DICKINSON	0			1FE	345,000	93.8100	345,220	368,000	350,697		1,391			4.900	5.554	AO	3,807	18,032	06/29/2004	04/15/2018
079857-AG-3	BELLSOUTH CAP FD				1FE	10,983,387	103.5080	10,350,800	10,000,000	10,161,464		(134,972)			7.750	6.235	FA	292,778	775,000	11/22/2000	02/15/2010
079860-AJ-1	BELLSOUTH CORP				1FE	1,403,910	98.1070	1,471,610	1,500,000	1,436,624		14,152			4.750	5.987	MN	9,104	71,250	08/01/2006	11/15/2012
079867-AH-0	BELLSOUTH TELECOMMUNICAT				1FE	8,910,405	100.0370	8,808,284	8,805,000	8,805,730		(18,485)			5.875	5.653	JJ	238,530	517,294	05/29/2002	01/15/2009
079867-AH-0	BELLSOUTH TELECOMMUNICAT	LS			1FE	101,139	100.0370	100,037	100,000	100,008		(200)			5.875	5.664	JJ	2,709	5,875	05/28/2002	01/15/2009
084664-AR-2	BERKSHIRE HATHAWAY FIN				1FE	4,993,700	101.0260	5,051,285	5,000,000	4,998,586		1,306			4.125	4.153	JJ	95,104	206,250	01/04/2005	01/15/2010
084670-AS-7	BERKSHIRE HATHAWAY FIN				1FE	11,959,080	102.6530	12,318,324	12,000,000	11,978,573		5,724			4.750	4.808	MN	72,833	570,000	05/11/2005	05/15/2012
990923-9A-4	BERRY PLASTICS GROUP, INC. TERM C LOAN			2	4FE	5,865,227	100.0000	5,865,227	5,865,227	5,865,227					3.873	4.321	MJSD	15,157	131,983	12/05/2007	04/03/2015
086516-AF-8	BEST BUY 2.250000% 01/15/2022			1	2FE	12,774,920	89.2500	9,817,500	11,000,000	11,000,000		(63,513)			2.250	2.250	JJ	114,125	247,500	10/04/2007	01/15/2022
086516-AG-6	BEST BUY CO				2FE	4,991,200	93.3570	4,667,845	5,000,000	4,991,973		773			6.750	6.883	JJ	175,313		06/19/2008	07/15/2013
991093-9A-5	BIOMET INC.			2	4FE	3,447,751	99.7470	3,448,749	3,457,487	3,448,749		1,006			4.459	6.939	MJSD	60,326	212,799	01/04/2008	03/25/2015
091797-AN-0	BLACK & DECKER				2FE	2,987,610	83.9440	2,518,314	3,000,000	2,989,687		1,008			5.750	5.805	MN	22,042	172,500	11/13/2006	11/15/2016
091797-AJ-9	BLACK & DECKER CORP				2FE	8,137,220	98.7530	6,912,703	7,000,000	7,408,316		(156,454)			7.125	4.548	JD	41,563	498,750	11/21/2003	06/01/2011
09201J-AA-4	BLACK DIAMOND INT'L FUNDING, LTD. MTN SE			1	1FE	40,000,000	100.0100	40,003,800	40,000,000	40,000,000					5.153	5.153	JAJO	446,550	1,688,639	05/10/2005	07/17/2017
09247X-AC-5	BLACKROCK INC				1FE	4,959,800	93.5200	4,676,015	5,000,000	4,963,691		3,042			6.250	6.355	MS	92,014	310,764	09/12/2007	09/15/2017
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 1ST LIEN			2	5FE	479,959	78.8790	391,053	495,761	391,053		(15,802)	88,906		2.971	11.355	MJSD		19,563	12/04/2007	08/11/2011
055921-AA-8	BMC SOFTWARE INC				2FE	9,940,600	94.0320	9,403,160	10,000,000	9,942,988		2,388			7.250	7.327	JD	60,417	356,458	05/29/2008	06/01/2018
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C				2	11,142,916	91.9980	10,251,255	11,142,916	11,697,884		(10,629)			5.120	3.395	JAJO	99,841	546,747	07/08/2004	07/28/2014
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RATE GTD SR NT				1	29,676,525	76.5220	22,956,513	30,000,000	29,689,971		13,446			5.269	4.139	JAJO	351,250	1,116,990	09/10/2008	07/12/2015
09700W-EF-6	BOEING CAPITAL CORP				1FE	10,646,021	101.4010	10,383,432	10,240,000	10,297,203		(59,891)			5.400	4.766	MN	47,616	552,960	03/04/2004	11/30/2009
097014-AG-9	BOEING CAPITAL CORP				1FE	9,429,325	102.2080	8,943,165	8,750,000	9,051,624		(86,706)			6.500	5.286	FA	214,861	568,750	06/24/2004	02/15/2012
097023-AT-2	BOEING CO				1FE	3,928,790	99.9030	3,924,186	3,928,000	3,991,727		(4,174)			5.125	4.704	FA	76,050	183,373	02/27/2003	02/15/2013
097023-AT-2	BOEING CO	LS			1FE	1,273,806	99.9030	1,270,765	1,272,000	1,383,542		(7,333)			5.125	2.854	FA	24,627	65,190	02/27/2003	02/15/2013
097768-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER			3	1	11,557,144	108.7180	10,959,366	10,080,545	11,274,075		(87,994)			7.700	5.820	MON	34,498	774,415	09/06/2005	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS				2	1,776,187	66.0580	1,184,457	1,793,060	1,781,157		1,164			6.850	7.120	MON	10,235	122,097	11/12/2003	12/01/2017
099724-AC-0	BORG-WARNER AUTOMOTIVE				2FE	4,770,001	85.1500	4,257,495	5,000,000	4,797,386		1,580			7.125	7.669	FA	134,583	356,250	01/01/2005	02/15/2029
101137-AH-0	BOSTON SCIENTIFIC CORP				3FE	2,497,725	95.0000	2,375,000	2,500,000	2,498,802		440			6.000	6.021	JD	6,667	150,000	06/06/2006	06/15/2011

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
10138M-AB-1	BOTTLING GROUP LLC				1FE	24,213,893	101.1150	24,773,200	24,500,000	24,362,617		31,489			4.625	4.785	MN	144,788	1,133,125	06/01/2004	11/15/2012
10138M-AG-0	BOTTLING GROUP LLC				1FE	3,494,925	100.0650	3,502,279	3,500,000	3,496,059		432			5.500	5.519	AO	48,125	192,500	03/27/2006	04/01/2016
103304-BB-6	BOYD GAMING CORP			1	4FE	24,875	90.0000	22,500	25,000	24,936		13			7.750	8.640	JD	86	1,938	08/07/2003	12/15/2012
103304-BD-2	BOYD GAMING CORP			1	4FE	2,188,125	63.0000	1,417,500	2,250,000	2,198,968		7,667			6.750	10.355	AO	32,063	151,875	07/19/2007	04/15/2014
10513Q-BD-2	BRANCH BANKING & TRUST				1FE	511,585	94.2060	471,031	500,000	505,545		(1,224)			4.875	4.571	JJ	11,240	24,375	07/16/2003	01/15/2013
990824-9B-2	BRAND ACQUISITIONS CORP. (FR) 2ND LIEN T			2	5FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					8.138	8.862	MJSD	7,483	95,066	09/28/2007	02/07/2015
990824-9A-4	BRAND ACQUISTIONS CORP. (FR) TERM B LOAN			2	4FE	1,965,000	100.0000	1,965,000	1,965,000	1,965,000					3.744	7.619	MJSD	29,011	122,059	11/29/2007	02/07/2014
106238-MA-3	BRAZOS HIGHER ED AUTH STUD LN REV TRUST			3	1FE	15,000,000	90.4500	13,567,500	15,000,000	15,000,000					2.695	3.947	4IWK	22,458	583,543	01/17/2008	06/01/2042
106238-HL-5	BRAZOS HIGHER ED AUTH STUD LN SR TRUST 1			3	1FE	5,200,000	90.5100	4,706,520	5,200,000	5,200,000					1.948	3.757	4IWK	281	245,025	01/04/2007	12/01/2036
10620N-BG-2	BRAZOS HIGHER ED AUTH STUD LN SR TRUST 1			3	1FE	1,450,000	90.5500	1,312,975	1,450,000	1,450,000					1.971	3.997	4IWK	635	63,100	03/21/2007	12/01/2042
10623P-DE-7	BRAZOS STUDENT FIN CORP SR - TRUST 1995			3	1FE	6,400,000	98.9100	6,330,240	6,400,000	6,400,000					1.971	3.333	WK	2,102	274,551	09/07/2007	12/01/2042
10623P-DF-4	BRAZOS STUDENT FIN CORP SR - TRUST 1995			3	1FE	25,000,000	90.5100	22,627,500	25,000,000	25,000,000					1.948	3.757	4IWK	67,444	1,105,157	03/28/2007	12/01/2042
10623P-DJ-6	BRAZOS STUDENT FIN CORP SR - TRUST 1995			3	1FE	10,000,000	90.4500	9,045,000	10,000,000	10,000,000					2.695	3.885	4IWK	14,972	441,509	08/08/2007	12/01/2042
10623P-CK-4	BRAZOS STUDENT FIN CORP SR -TRUST 2003 A			3	1FE	1,500,000	89.3850	1,340,775	1,500,000	1,500,000					1.971	4.076	4IWK	4,214	59,950	10/09/2007	07/01/2038
10623P-CM-0	BRAZOS STUDENT FIN CORP SR -TRUST 2003 A			3	1FE	26,300,000	89.4100	23,514,830	26,300,000	26,300,000					2.931	4.078	4IWK	14,989	1,123,256	01/10/2008	07/01/2038
10623P-DM-9	BRAZOS STUDENT FIN CORP SR -TRUST 2003 A			3	1FE	30,000,000	90.5200	27,156,000	30,000,000	30,000,000					1.936	2.964	WK	11,468	1,393,113	10/18/2007	01/01/2039
106238-HK-7	BRAZOS TX HIGHER ED AUTH STUD LN SR TR 1			3	1FE	20,600,000	95.7600	19,726,560	20,600,000	20,600,000					1.948	3.757	4IWK	1,115	1,010,682	08/15/2007	12/01/2036
05564E-BB-1	BRE PROPERTIES INC				2FE	13,021,800	86.0580	10,326,960	12,000,000	12,437,739		(197,581)			7.450	5.531	JJ	412,233	894,000	11/08/2005	01/15/2011
991142-9A-0	BRIGHT HORIZONS FAMILY SOLUTIONS INC. TR			2	3FE	641,592	96.2170	643,041	668,325	643,041		1,449			5.468	8.452	MJSD	12,873	12,392	07/03/2008	05/28/2015
109641-AE-0	BRINKER INTERNATIONAL				3FE	27,409,275	78.8200	21,675,610	27,500,000	27,444,682		8,467			5.750	5.793	JD	131,771	1,581,250	05/20/2004	06/01/2014
110122-AC-2	BRISTOL-MYER SQB				1FE	15,000,000	110.4780	16,571,670	15,000,000	15,000,000					6.875	6.884	FA	429,688	1,031,250	08/08/2002	08/01/2097
676255-AL-6	BRISTOW GROUP INC			1	3FE	8,988,468	72.0000	6,714,000	9,325,000	9,098,463		41,753			6.125	7.923	JD	25,385	571,156	11/17/2005	06/15/2013
171870-AK-4	BROADWING INC				3FE	3,080,500	74.0000	2,257,000	3,050,000	3,076,849		(1,034)			7.250	7.150	JD	9,828	221,125	02/03/2005	06/15/2023
11442#-AA-7	BROOKS PROVISIONS, LLC (HANCOCK MEZZ 14%			13	5	885,980	56.2660	521,097	926,127	895,171		3,988			14.500	17.313	MJSD	33,945	128,857	04/28/2006	04/28/2013
115236-A*-2	BROWN & BROWN INC, SER. A SR NTS				2	20,324,984	90.5130	18,102,600	20,000,000	20,155,452		(52,184)			5.570	5.256	MS	328,011	1,114,000	06/14/2004	09/15/2011
115885-AE-5	BROWNING-FERRIS INDUSTRIES DEB				2FE	4,500,000	98.8230	4,447,049	4,500,000	4,473,160		1,125			9.250	9.329	MN	69,375	416,250	05/07/1991	05/01/2021
119882-9I-1	BUFFETS, INC. DIP PFLC			2	4FE	47,106	23.1000	10,882	47,106	10,882			36,225		7.721	9.597	JAJO		3,199	03/31/2008	01/22/2009
119882-9F-7	BUFFETS, INC. DIP TERM LOAN B			2	4FE	473,650	23.1000	109,413	473,650	109,413			364,237		7.721	12.248	JAJO		33,525	03/31/2008	01/22/2009
119883-A@-5	BUFFETS, INC. PRE-PETITION PFLC			2	6*	48,363	0.0000		146,185		(33,769)	21,357	35,397		8.818	3.091	MJSD		9,928	04/30/2008	05/01/2013
119883-A*-7	BUFFETS, INC. PRE-PETITION TERM LOAN B			2	6	322,351	0.0000		982,682		(226,999)	28,095	123,446		7.721	4.877	MJSD		69,619	04/30/2008	11/01/2013
990882-9A-2	BUILDING MATERIALS CORPORATION OF AMERIC			2	4FE	4,913,154	100.0000	4,913,154	4,913,154	4,913,154					6.621	8.066	MON	63,148	324,940	12/21/2007	03/15/2014
05567Y-AA-7	BURLINGTN NORTH SANTA FE				1FE	12,055,091	93.9530	11,326,165	12,055,091	12,055,091					4.967	4.967	AO	149,694	580,047	09/26/2005	04/01/2023
05568B-AA-6	BURLINGTN NORTH SANTA FE				1FE	17,235,897	94.8400	16,346,524	17,235,897	17,235,897					5.720	5.718	JJ	454,606	942,984	05/10/2006	01/15/2024
12189T-AA-2	BURLINGTN NORTH SANTA FE				2FE	2,262,960	101.9880	2,039,756	2,000,000	2,224,647		(7,523)			7.000	5.939	JD	6,222	140,000	02/25/2003	12/15/2025
12189T-AF-1	BURLINGTN NORTH SANTA FE				2FE	15,000,000	100.6850	15,102,810	15,000,000	15,000,000					7.250	7.240	FA	453,125	1,087,500	02/08/2002	08/01/2097
12200B-AA-6	BURLINGTN NORTH SANTA FE				1FE	6,007,934	93.2820	6,008,737	6,441,443	6,091,665		30,757			4.575	5.243	JJ	135,888	283,666	07/11/2006	01/15/2021
990444-9A-1	BURLINGTON COAT FACTORY TERM LOAN			2	5FE	2,407,190	100.0000	2,407,190	2,407,190	2,407,190					4.450	4.775	MJSD	10,117	138,099	02/26/2007	05/28/2013
121899-EB-0	BURLINGTON NORTH				1FE	24,162	100.0000	24,062	24,062	24,073		(20)			6.960	2.236	MS	461	837	01/01/2005	03/22/2009
12189T-AY-0	BURLINGTON NORTH SANTA F				2FE	3,498,250	96.0180	3,360,634	3,500,000	3,498,484		139			5.650	5.693	MN	32,958	197,750	04/10/2007	05/01/2017
12189T-AZ-7	BURLINGTON NORTH SANTA F				2FE	149,870	92.1020	138,154	150,000	149,872		2			6.150	6.178	MN	1,538	9,225	04/10/2007	05/01/2037
12189T-AZ-7	BURLINGTON NORTH SANTA F	LS			2FE	4,845,781	92.1020	4,466,966	4,850,000	4,845,870		53			6.150	6.178	MN	49,713	298,275	04/10/2007	05/01/2037
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.				2	17,009,106	100.6570	17,120,793	17,009,106	17,009,106					6.605	6.689	MON	368,421	1,124,470	06/07/2002	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	5,582,273	101.7450	5,703,026	5,605,237	5,581,828		(446)			4.255	4.501	JD	1,988	298,108	06/27/2008	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	8,001,918	101.2440	8,119,759	8,020,010	8,007,548		5,630			4.255	4.404	JJ	169,678	268,685	06/27/2008	01/02/2012
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA				1	570,464	97.2060	554,525	570,464	570,464					5.270	5.271	AO	7,516	29,056	11/02/2005	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB				1	2,908,465	97.0340	2,822,200	2,908,465	2,908,465					5.270	5.271	AO	38,319	148,913	11/02/2005	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S				1	2,808,721	97.0380	2,725,527	2,808,721	2,808,721					5.270	5.271	AO	37,005	143,315	11/02/2005	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T			2	1	1,844,796	92.9460	1,714,664	1,844,796	1,844,796					5.270	5.271	AO	24,305	94,341	11/02/2005	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V				1	4,084,125	93.1240	3,803,300	4,084,125	4,084,125					5.270	5.271	AO	53,808	208,438	11/02/2005	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W				1	2,803,304	93.1240	2,610,549	2,803,304	2,803,304					5.270	5.271	AO	36,934	143,484	11/02/2005	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X				1	2,147,594	92.9460	1,996,103	2,147,594	2,147,594					5.270	5.271	AO	28,295	108,329	11/02/2005	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y				1	1,853,996	93.1240	1,726,515	1,853,996	1,853,996					5.270	5.271	AO	24,426	94,788	11/02/2005	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z				1	1,302,312	92.9460	1,210,447	1,302,312	1,302,312					5.270	5.271	AO	17,158	66,501	11/02/2005	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA				1	1,123,872	97.2900	1,093,416	1,123,872	1,123,872					5.270	5.271	AO	14,807	57,446	11/02/2005	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB				1	706,395	97.0340	685,443	706,395	706,395					5.270	5.271	AO	9,307	36,252	11/02/2005	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y				1	3,031,082	104.4360	3,165,529	3,031,082	3,031,082					5.270	5.271	AO	39,935	154,997	11/02/2005	04/01/2022

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA				1	905,557	96.7860	876,453	905,557	905,557					5.270	5.271	AO	11,931	46,033	11/02/2005	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA				1	1,117,122	97.2040	1,085,887	1,117,122	1,117,122					5.270	5.271	AO	14,718	57,282	11/02/2005	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA				1	788,989	97.2860	767,576	788,989	788,989					5.270	5.271	AO	10,395	40,260	11/02/2005	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U				1	389,316	92.9460	361,853	389,316	389,316					5.270	5.271	AO	5,129	19,922	11/02/2005	04/01/2023
12201P-AA-4	BURLINGTON RESOURCES FIN				1FE	3,824,555	103.0380	3,606,330	3,500,000	3,597,025		(42,154)			6.680	5.280	FA	88,324	233,800	11/05/2002	02/15/2011
12201P-AC-0	BURLINGTON RESOURCES FIN				1FE	467,469	102.6330	451,585	440,000	449,455		(3,267)			6.400	5.508	FA	10,638	28,160	08/22/2002	08/15/2011
12201P-AM-8	BURLINGTON RESOURCES FIN				1FE	15,980,950	102.1240	15,318,660	15,000,000	15,362,988		(111,875)			6.500	5.589	JD	81,250	975,000	08/29/2002	12/01/2011
12201P-AN-6	BURLINGTON RESOURCES FIN				1FE	5,918,700	108.1290	5,406,435	5,000,000	5,834,574		(16,555)			7.400	6.044	JD	30,833	370,000	02/25/2003	12/01/2031
12189T-AJ-3	BURLINGTON/SANTA				2FE	8,385,200	97.8630	9,786,310	10,000,000	8,491,629		30,203			6.700	8.179	FA	279,167	670,000	10/18/2000	08/01/2028
056039-AF-7	BWAY CORP			1	4FE	4,118,000	85.0000	3,336,250	3,925,000	3,955,728		(36,260)			10.000	9.226	AO	82,861	392,500	10/22/2003	10/15/2010
126304-AD-6	CABLEVISION SYS				3FE	1,456,000	99.5000	1,492,500	1,500,000	1,496,137		5,796			8.125	8.558	FA	46,042	121,875	05/18/2004	08/15/2009
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE			2	3FE	13,622,968	100.2190	13,622,664	13,592,953	13,607,787		(6,147)			2.946	3.000	MJSD	19,378	711,146	12/10/2007	03/29/2013
12686C-AW-9	CABLEVISION SYSTEMS CORP				4FE	266,875	89.0000	222,500	250,000	258,634		(2,272)			8.000	6.807	AO	4,222	20,000	01/01/2005	04/15/2012
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER				2	5,652,781	76.0490	4,298,883	5,652,781	5,652,781					6.000	6.096	MON	19,785	338,757	09/22/2004	05/10/2025
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS				2	6,138,614	91.3230	5,605,966	6,138,614	6,404,797		(31,092)			5.240	3.288	AO	55,398	401,872	04/13/2004	04/29/2011
133131-AP-7	CAMDEN PROPERTY TRUST				2FE	9,936,900	60.2140	6,021,380	10,000,000	9,955,826		5,652			5.000	5.081	JD	22,222	500,000	06/02/2005	06/15/2015
13342B-AB-1	CAMERON INTL CORP 2.500000% 06/15/2026			1	2FE	10,080,785	98.7500	8,492,500	8,600,000	9,528,763		(328,465)			2.500	(1.722)	JD	9,556	205,625	09/16/2008	06/15/2026
134429-AM-1	CAMPBELL SOUP COMPANY				1FE	5,634,856	105.6110	5,280,535	5,000,000	5,172,357		(75,391)			6.750	4.467	FA	127,500	337,500	02/21/2003	02/15/2011
134429-AR-0	CAMPBELL SOUP COMPANY				1FE	13,902,825	102.5140	14,080,312	13,735,000	13,812,216		(17,488)			5.000	4.840	JD	53,414	686,750	07/31/2003	12/03/2012
134429-AS-8	CAMPBELL SOUP COMPANY				1FE	2,460,675	101.5770	2,539,423	2,500,000	2,477,813		4,014			4.875	5.088	AO	30,469	121,875	06/01/2004	10/01/2013
990364-9A-1	CAPITAL AUTOMOTIVE REIT TERM LOAN			2	3FE	6,683,466	100.3980	6,677,858	6,651,360	6,677,859		(11,851)			3.650	9.051	MJSD	20,906	332,354	05/01/2007	12/16/2010
14040E-HG-0	CAPITAL ONE BANK				2FE	20,184,630	89.1110	17,376,606	19,500,000	20,028,429		(101,381)			6.500	5.800	JD	63,375	1,267,500	06/27/2007	06/13/2013
14040H-AQ-8	CAPITAL ONE FINANCIAL CO				2FE	3,498,320	93.2510	3,263,771	3,500,000	3,499,034		321			5.700	5.711	MS	58,742	199,500	09/05/2006	09/15/2011
140661-AF-6	CAPMARK FINANCIAL GROUP				2FE	3,409,595	34.0990	1,193,469	3,500,000	3,434,062		17,056			5.875	6.506	MN	29,130	205,625	07/12/2007	05/10/2012
14149Y-AG-3	CARDINAL HEALTH INC				2FE	4,422,700	83.8370	4,191,830	5,000,000	4,610,227		49,177			4.000	5.448	JD	8,889	200,000	11/05/2004	06/15/2015
14149Y-AQ-1	CARDINAL HEALTH INC				2FE	3,489,010	91.2030	3,192,109	3,500,000	3,490,325		855			6.000	6.058	JD	9,333	210,948	06/05/2007	06/15/2017
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS				1	25,025,680	87.6850	22,046,605	25,143,003	25,026,508		828			5.720	5.782	MS	363,540	1,287,919	09/10/2008	09/30/2027
141784-DG-0	CARGILL INC				1FE	13,488,795	91.6100	12,367,283	13,500,000	13,490,692		1,897			5.200	5.219	JJ	310,050	351,000	01/16/2008	01/22/2013
14743R-AB-9	CASE CORP				3FE	167,896	69.5000	125,100	180,000	170,515		961			7.250	7.181	JJ	6,018	13,050	03/02/2005	01/15/2016
147528-D#-7	CASEY'S GENERAL STORES, INC. SERIES A -			2	1	9,000,000	91.8910	8,270,190	9,000,000	9,000,000					5.720	5.720	MS	130,130	514,800	09/12/2006	09/30/2019
147528-E*-0	CASEY'S GENERAL STORES, INC. SERIES B -			2	1	9,000,000	90.2990	8,126,883	9,000,000	9,000,000					5.720	5.720	MS	130,130	514,800	09/12/2006	03/30/2020
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS				1	2,289,806	101.5900	2,322,062	2,285,714	2,295,212		(5,428)			7.890	7.411	MN	23,044	135,257	01/01/2005	05/15/2010
14911R-AH-2	CATERPILLAR FIN SERV CRP				1FE	10,155,200	98.2830	9,828,280	10,000,000	10,127,141		(28,059)			4.300	3.371	JD	35,833	215,000	09/02/2008	06/01/2010
14912L-3G-4	CATERPILLAR FIN SERV CRP				1FE	1,994,680	97.1430	1,942,852	2,000,000	1,996,843		1,030			5.125	5.186	AO	22,493	102,500	10/31/2006	10/12/2011
14912L-3N-9	CATERPILLAR FIN SERV CRP				1FE	2,498,675	94.8790	2,371,973	2,500,000	2,498,932		241			4.850	4.862	JD	8,083	121,250	12/03/2007	12/07/2012
14912L-3S-8	CATERPILLAR FIN SERV CRP				1FE	3,495,485	93.0430	3,256,498	3,500,000	3,496,227		742			4.250	4.279	FA	59,087	74,375	02/04/2008	02/08/2013
14912L-3U-3	CATERPILLAR FIN SERV CRP				1FE	3,491,285	93.6290	3,276,998	3,500,000	3,491,793		508			5.450	5.518	AO	40,269	104,913	03/19/2008	04/15/2018
14912L-Z3-8	CATERPILLAR FINANCE				1FE	9,615,713	99.9840	9,998,390	10,000,000	9,995,474		114,866			3.450	4.641	JJ	159,083	345,000	03/04/2004	01/15/2009
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T			2	4FE	5,972,025	97.2800	5,981,392	6,148,606	5,981,393		19,169			3.666	5.789	MJSD	71,174	113,502	07/31/2008	07/19/2012
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LOAN			2	3FE	3,427,205	100.4220	3,426,896	3,412,500	3,426,896		6,066			3.459	3.438	MJSD	11,104	55,993	10/31/2006	08/30/2012
990919-9A-2	CELANESE US HOLDINGS LLC DOLLAR TERM LOA			2	3FE	3,189,422	100.0000	3,189,422	3,189,422	3,189,422					5.553	7.378	MJSD	44,878	181,887	05/02/2007	04/02/2014
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN			2	3FE	6,582,661	99.4190	6,600,178	6,638,748	6,600,178		16,826			3.323	7.581	MJSD	84,728	402,974	09/28/2007	02/09/2011
15135#-BD-3	CENTENNIAL ENERGY HOLDINGS	0			2	10,000,000	91.1480	9,114,800	10,000,000	10,000,000					5.440	5.440	FA	226,667	544,000	11/23/2005	02/01/2016
15188@-AA-8	CENTERLINE HIGH YIELD FUND III LOAN				5Z	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					14.000	14.000	MON	284,667	1,148,000	02/29/2008	02/28/2010
15189W-AC-4	CENTERPOINT ENERGY RESOU				2FE	3,986,320	84.0810	3,363,240	4,000,000	3,987,544		1,034			6.125	6.189	MN	40,833	250,444	10/18/2007	11/01/2017
15189P-AD-7	CENTERPOINT PPTS				2	7,490,625	100.5460	7,540,920	7,500,000	7,497,608		1,422			4.750	4.771	FA	148,438	356,250	07/21/2003	08/01/2010
15189P-AE-5	CENTERPOINT PPTS				2	3,994,640	101.5440	4,061,768	4,000,000	3,997,830		779			5.250	5.273	JJ	96,833	210,000	07/07/2004	07/15/2011
151895-B*-9	CENTERPOINT PROPERTIES TR. SER B				2	19,000,000	75.2040	14,288,692	19,000,000	19,000,000					6.160	6.160	JD	52,018	1,170,400	05/23/2006	06/15/2013
152312-AN-4	CENTEX CORP				3FE	19,907,140	65.5000	13,100,000	20,000,000	19,934,618		9,865			5.700	5.773	MN	145,667	1,140,000	07/14/2006	05/15/2014
152312-AQ-7	CENTEX CORP				3FE	2,831,070	62.0000	1,860,000	3,000,000	2,873,568		15,592			5.250	6.047	JD	7,000	157,500	02/09/2006	06/15/2015
152312-AT-1	CENTEX CORP				3FE	6,976,760	63.5000	4,445,000	7,000,000	6,981,565		1,905			6.500	6.546	MN	75,833	455,000	05/02/2006	05/01/2016
156700-AJ-5	CENTURYTEL INC				2FE	1,660,055	72.0000	1,440,000	2,000,000	1,716,149		26,865	118,545		5.000	6.719	FA	37,778	100,000	07/14/2006	02/15/2015
156700-AK-2	CENTURYTEL INC				2FE	2,768,780	78.0000	2,340,000	3,000,000	2,787,831		18,620	227,260		5.500	5.532	AO	41,250	165,000	03/26/2007	04/01/2013
156700-AL-0	CENTURYTEL INC				2FE	1,307,386	72.0000	1,080,000	1,500,000	1,315,269		7,361	183,374		6.000	6.088	AO	22,500	90,000	03/26/2007	04/01/2017
15671B-9B-9	CENVEO CORP DELAYED DRAW TERM LOAN			2	3FE	81,310	100.0000	81,310	81,310	81,310					3.275	4.816	MJSD	74	1,951	04/19/2007	06/21/2013
15671B-9A-1	CENVEO CORP TERM LOAN C			2	3FE	2,440,210	100.0000	2,440,210	2,440,210	2,440,210					3.275	4.823	JAJO	2,220	58,552	04/10/2007	06/21/2013

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990532-9B-1	CEQUEL COMMUNICATIONS LLC 2ND LIEN TRANC			2	5FE	2,483,790	99.4960	2,487,409	2,500,000	2,487,409		1,833			7.693	8.254	MJSD	31,518	203,260	11/01/2006	05/05/2014
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN			2	4FE	4,905,670	99.8850	4,906,854	4,912,500	4,906,854		981			6.164	7.690	MJSD	70,687	290,336	11/13/2007	11/05/2013
15769#-AE-5	CHAMBERLAIN GROUP SER A SR NTS, DUE 2010				2	5,000,000	98.0320	4,901,584	5,000,000	5,000,000					4.160	4.160	JJ	87,244	208,000	06/30/2003	07/30/2010
161175-AA-2	CHARTER COMM OPT LLC/CAP				4FE	6,939,125	82.0000	5,781,000	7,050,000	6,992,559		14,296			8.000	8.285	AO	95,567	564,000	02/03/2006	04/30/2012
161175-AD-6	CHARTER COMM OPT LLC/CAP			1	4FE	6,030,000	76.5000	4,590,000	6,000,000	6,017,991		(4,526)			8.375	9.336	AO	85,146	502,500	02/23/2006	04/30/2014
990512-9C-1	CHARTER COMM. OPERATING CO. NEW TERM LOA			2	4FE	16,750,321	99.3950	16,763,105	16,865,063	16,763,106		16,360			5.064	3.020	MJSD	140,947	903,252	11/30/2007	03/06/2014
16132N-AV-8	CHARTER ONE BANK FSB				1FE	7,813,613	98.5140	7,142,258	7,250,000	7,501,650		(66,608)			6.375	5.237	MN	59,057	462,188	01/01/2005	05/15/2012
165167-BE-6	CHESAPEAKE ENERGY CORP			1	3FE	263,125	80.0000	200,000	250,000	256,664		(1,948)			6.875	6.096	JJ	7,925	18,125	06/01/2005	01/15/2016
165167-BG-1	CHESAPEAKE ENERGY CORP			1	3FE	1,959,375	84.5000	1,584,375	1,875,000	1,920,745		(11,411)			7.500	7.021	JD	6,250	147,656	04/19/2005	06/15/2014
165167-BN-6	CHESAPEAKE ENERGY CORP			1	3FE	1,485,000	79.0000	1,185,000	1,500,000	1,489,008		1,185			6.625	7.393	JJ	45,823	99,375	04/19/2005	01/15/2016
165167-CB-1	CHESAPEAKE ENERGY CORP 2.250000% 12/15/2			1	3FE	1,381,296	44.8750	673,125	1,500,000	1,382,233		937			2.250	3.155	JD	1,500	18,563	08/20/2008	12/15/2038
881685-BJ-9	CHEVRONTEXACO CORP				1FE	9,044,185	100.1030	8,733,995	8,725,000	8,728,141		(79,887)			5.500	5.622	JJ	221,276	479,875	01/23/2003	01/15/2009
881685-BJ-9	CHEVRONTEXACO CORP	LS			1FE	665,564	100.1030	675,696	675,000	675,053		(1,342)			5.500	7.262	JJ	17,119	37,125	03/13/2002	01/15/2009
16725#-AE-6	CHICAGO BRIDGE & IRON CO., N.V. (NETHERL				2	35,000,000	94.3200	33,012,060	35,000,000	34,922,789		10,289			5.939	6.407	JAJO	490,772	1,770,081	10/19/2006	11/06/2011
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS				2	5,833,446	101.4150	5,915,975	5,833,446	5,810,599		2,125			8.090	8.225	MS	119,292	463,461	09/03/1997	09/30/2017
170228-AB-6	CHITTENDEN CORP			1	2FE	12,984,920	103.0890	13,401,596	13,000,000	12,987,139		1,209			5.800	5.827	FA	286,939	754,000	02/07/2007	02/14/2017
995481-9D-2	CHS COMMUNITY HEALTH SYS. INC. TERM LOAN			2	3FE	15,385,895	99.8410	15,386,901	15,411,330	15,386,902		3,144			4.445	5.205	MJSD	61,920	390,309	09/30/2007	07/25/2014
995481-9E-0	CHS COMMUNITY HEALTH SYSTEMS, INC. DELAY			2	3FE	305,434	100.0000	305,434	305,434	305,434					3.404	3.242	FMAN	87	10,658	12/29/2008	07/25/2014
171232-AR-2	CHUBB CORP				1FE	1,486,590	96.0170	1,440,251	1,500,000	1,487,248		658			5.750	5.888	MN	11,021	45,281	05/01/2008	05/15/2018
171232-AS-0	CHUBB CORP				1FE	1,482,210	95.4650	1,431,983	1,500,000	1,482,338		128			6.500	6.603	MN	12,458	51,188	05/01/2008	05/15/2038
125509-BE-8	CIGNA CORP				2FE	1,027,267	91.4690	1,006,159	1,100,000	1,029,648		382			8.300	8.925	JJ	42,099	91,300	07/24/2000	01/15/2033
17252M-AH-3	CINTAS CORPORATION NO. 2				1FE	6,992,860	89.8560	6,289,955	7,000,000	6,993,434		539			6.125	6.125	JD	35,729	421,604	12/04/2007	12/01/2017
17275R-AC-6	CISCO SYSTEMS INC				1FE	9,511,458	105.9180	10,142,669	9,576,000	9,519,015		6,333			5.500	5.601	FA	188,727	526,680	10/16/2007	02/22/2016
17275R-AC-6	CISCO SYSTEMS INC	LS			1FE	421,142	105.9180	449,091	424,000	421,477		280			5.500	5.601	FA	8,356	23,320	10/16/2007	02/22/2016
125581-CT-3	CIT GROUP INC				2FE	1,969,128	80.6810	2,823,825	3,500,000	2,086,894		117,358	1,528,282		5.400	5.417	FA	72,450	189,000	02/06/2007	02/13/2012
94978#-GY-7	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	5,300,903	101.5610	5,383,650	5,300,903	5,300,903					5.920	5.920	JJ	155,163	224,765	06/15/2007	01/03/2018
94978#-HA-8	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	3,160,931	101.5610	3,210,273	3,160,931	3,160,931					5.920	5.920	JJ	92,524	134,028	06/15/2007	01/03/2018
94978#-HB-6	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	10,587,037	101.5610	10,752,301	10,587,037	10,587,037					5.920	5.920	JJ	309,894	448,038	06/15/2007	01/03/2018
94978#-GX-9	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	4,028,012	101.5610	4,090,890	4,028,012	4,028,012					5.920	5.920	JJ	117,904	170,350	06/15/2007	01/03/2018
94978#-GZ-4	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	7,642,390	101.5610	7,761,687	7,642,390	7,642,390					5.920	5.920	JJ	223,701	323,337	06/15/2007	01/03/2018
94978#-GW-1	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE			2	1	2,594,258	101.5610	2,634,755	2,594,258	2,594,258					5.920	5.920	JJ	75,937	109,875	06/15/2007	01/03/2018
94978#-CJ-4	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,709,515	90.0000	12,338,563	13,709,515	13,709,515					4.470	4.495	MJSD	27,236	766,019	11/17/2004	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	2,690,204	90.0000	2,421,184	2,690,204	2,690,204					4.736	5.392	MJSD	5,663	161,117	11/17/2004	06/15/2016
990992-9A-9	CITADEL BROADCASTING CORP. TERM LOAN B			2	4FE	6,826,264	97.5960	6,831,749	7,000,000	6,831,749		25,576			3.396	6.232	MJSD	66,338	372,999	09/28/2007	06/12/2014
172895-A@-3	CITATION CORP. PIK TERM LOAN (07)			2	5	1,058,940	35.0000	370,629	1,058,940	370,629			688,311		9.500	9.743	MJSD	25,709	96,884	04/06/2007	04/06/2013
172967-BJ-9	CITIGROUP INC				1FE	2,542,601	98.8930	2,472,320	2,500,000	2,540,167		(2,434)			6.000	5.434	FA	54,167		10/14/2008	02/21/2012
172967-CQ-2	CITIGROUP INC				1FE	867,614	87.9580	1,037,907	1,180,000	913,329		16,516	201,806		5.000	6.276	MS	17,372	59,000	09/16/2004	09/15/2014
172967-EC-1	CITIGROUP INC				1FE	2,943,585	99.9240	4,246,787	4,250,000	2,949,323		5,063	1,186,907		5.875	6.083	MN	22,194	249,688	07/26/2007	05/29/2037
172967-EM-9	CITIGROUP INC				1FE	1,693,562	101.0540	2,021,080	2,000,000	1,700,555		6,994	320,858		6.125	6.024	MN	13,611	122,500	04/17/2008	11/21/2017
172967-EP-2	CITIGROUP INC				1FE	1,799,277	113.7890	2,503,351	2,200,000	1,800,312		1,035	385,807		6.875	6.929	MS	48,736	75,625	02/27/2008	03/05/2038
172967-EP-2	CITIGROUP INC	LS			1FE	245,356	113.7890	341,366	300,000	245,497		141	52,610		6.875	6.929	MS	6,646	10,313	02/27/2008	03/05/2038
172967-EQ-0	CITIGROUP INC				1FE	1,307,301	97.3680	1,460,526	1,500,000	1,318,037		10,736	185,079		5.500	5.618	AO	18,333	41,250	04/04/2008	04/11/2013
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS			2	1	8,650,980	102.2720	8,347,335	8,161,898	8,286,381		(90,830)			8.020	6.125	MON	40,002	631,269	01/01/2005	07/09/2010
17453B-AB-7	CITIZENS COMM				3FE	3,372,375	95.0000	2,921,250	3,075,000	3,201,875		(47,399)			9.250	7.322	MN	36,345	282,125	05/03/2005	05/15/2011
17453B-AJ-0	CITIZENS COMMUNICATIONS				3FE	2,139,688	63.0000	1,291,500	2,050,000	2,135,884		(1,217)			9.000	8.576	FA	69,700	184,500	07/13/2005	08/15/2031
17453B-AW-1	CITIZENS COMMUNICATIONS				3FE	5,750,000	67.0000	3,852,500	5,750,000	5,750,000					7.125	7.125	MS	120,630	409,688	03/19/2007	03/15/2019
178566-AB-1	CITY NATIONAL CORP				1FE	4,504,870	85.6480	3,854,151	4,500,000	4,502,307		(492)			5.125	5.111	FA	87,125	230,625	04/02/2003	02/15/2013
18055#-AG-7	CLARION LION PROPERTIES FUND 5.73% 12/06				1	8,000,000	60.4830	4,838,617	8,000,000	8,000,000					5.730	5.729	JD	31,833	458,400	10/27/2006	12/06/2016
18055#-AA-0	CLARION LION PROPERTIES FUND HOLD. SER A				1	4,000,000	78.2070	3,128,294	4,000,000	4,151,363		(12,062)			5.110	3.884	AO	36,338	204,400	04/06/2005	04/27/2012
18055#-AC-6	CLARION LION PROPERTIES FUND HOLD. SER C				1	11,000,000	62.4340	6,867,722	11,000,000	11,000,000					5.220	5.220	FA	204,160	574,200	07/21/2005	08/23/2015
18055#-AE-2	CLARION LION PROPERTIES FUND HOLD. SER E				1	15,000,000	63.1240	9,468,632	15,000,000	16,855,356		(14,568)			5.620	3.594	JD	37,467	843,000	12/01/2005	12/15/2015
18055#-AK-8	CLARION LION PROPERTIES FUND MAY 2007 12				1	7,000,000	53.5800	3,750,625	7,000,000	7,000,000					5.840	5.840	JD	18,169	408,800	05/23/2007	06/15/2019
189054-AP-4	CLOROX				2FE	9,678,261	99.5070	9,587,471	9,635,000	9,668,942		(7,887)			5.450	5.364	AO	110,856	533,859	10/19/2007	10/15/2012
189054-AP-4	CLOROX	LS			2FE	366,639	99.5070	363,199	365,000	366,286		(299)			5.450	5.364	AO	4,200	20,224	10/19/2007	10/15/2012
189054-AQ-2	CLOROX				2FE	6,487,260	98.5230	6,403,963	6,500,000	6,489,162		1,902			5.000	5.039	MS	108,333	160,694	02/27/2008	03/01/2013
189054-AM-1	CLOROX COMPANY				2FE	10,048,100	98.7930	9,879,250	10,000,000	10,036,950		(11,150)			4.200	3.831	JJ	193,667		09/02/2008	01/15/2010

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
12572Q-AA-3	CME GROUP INC				1FE	5,016,700	99.3320	4,966,595	5,000,000	5,015,652		(1,048)			5.400	5.288	FA	104,250		08/20/2008	08/01/2013
19075Q-AA-0	COBANK, ABC			1	1FE	15,000,000	70.2710	10,540,575	15,000,000	15,000,000					2.596	5.897	MJSD	19,076	601,362	06/06/2007	06/15/2022
191098-AE-2	COCA COLA BOTTL CO CONSL				2FE	8,059,370	96.6370	7,730,984	8,000,000	8,026,962		(6,181)			5.000	4.903	MN	51,111	400,000	02/11/2003	11/15/2012
191098-AH-5	COCA COLA BOTTL CO CONSL				2FE	4,157,454	92.9830	3,905,286	4,200,000	4,435,710		(5,191)			5.000	4.117	JD	9,333	210,000	06/24/2005	06/15/2016
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE				1	6,536,357	96.0410	6,277,597	6,536,357	6,536,357					6.115	6.193	MON	23,316	398,868	06/01/2004	06/10/2024
191219-AP-9	COCA-COLA ENTER				1FE	17,060,200	116.7470	17,512,095	15,000,000	16,634,518		(76,299)			8.500	7.234	FA	531,250	1,275,000	12/05/2002	02/01/2022
191219-AW-4	COCA-COLA ENTERPRISES				1FE	2,705,475	101.2040	2,530,098	2,500,000	2,690,842		(5,731)			7.000	6.280	AO	43,750	175,000	04/19/2006	10/01/2026
191219-BB-9	COCA-COLA ENTERPRISES				1FE	1,131,570	108.3510	1,083,514	1,000,000	1,096,281		(8,492)			7.125	5.690	FA	29,688	71,250	06/01/2004	08/01/2017
191219-BG-8	COCA-COLA ENTERPRISES				1FE	5,307,050	101.6100	5,080,515	5,000,000	5,051,040		(65,245)			7.125	5.706	MS	90,052	356,250	04/08/2002	09/30/2009
191219-BM-5	COCA-COLA ENTERPRISES				1FE	6,967,380	100.3410	7,023,842	7,000,000	6,996,253		5,126			4.375	4.453	MS	90,174	306,250	09/04/2002	09/15/2009
19416*-AE-8	COLGATE PALMOLIVE CO			3	1	5,181,164	102.1940	4,813,482	4,710,149	4,724,772		(28,343)			8.780	7.746	JJ	205,627	330,851	07/11/1991	07/02/2009
196777-KA-3	COLORADO STUDENT OBLIG BD SR - TRUST 199			3	1FE	17,300,000	88.5500	15,319,150	17,300,000	17,300,000					1.831	3.800	4IWK	12,319	793,397	01/17/2008	12/01/2034
20029P-AM-1	COMCAST CABLEVIS				2FE	7,310,679	100.4690	7,032,802	7,000,000	7,039,957		(84,377)			6.875	5.585	JD	21,389	481,250	02/07/2002	06/15/2009
20030N-AD-3	COMCAST CORP				2FE	3,276,676	97.8840	3,187,097	3,256,000	3,263,519		(3,132)			5.500	5.386	MS	52,729	179,080	05/17/2004	03/15/2011
20030N-AD-3	COMCAST CORP	LS			2FE	1,755,074	97.8840	1,707,093	1,744,000	1,748,027		(1,677)			5.500	5.386	MS	28,243	95,920	05/17/2004	03/15/2011
20030N-AF-8	COMCAST CORP				2FE	1,995,380	88.9030	1,778,062	2,000,000	1,995,614		70			5.650	5.666	JD	5,022	113,000	06/06/2005	06/15/2035
20030N-AG-6	COMCAST CORP				2FE	28,308,343	90.1430	27,912,749	30,965,000	28,692,839		228,438			4.950	6.193	JD	68,123	1,495,643	06/18/2008	06/15/2016
20030N-AJ-0	COMCAST CORP				2FE	19,998,400	94.5900	18,917,900	20,000,000	19,998,806		138			5.850	5.850	MN	149,500	1,170,000	11/08/2005	11/15/2015
20030N-AL-5	COMCAST CORP				2FE	1,924,520	95.4810	1,909,630	2,000,000	1,939,552		6,418			5.900	6.429	MS	34,744	118,000	07/14/2006	03/15/2016
20030N-AX-9	COMCAST CORP				2FE	1,496,790	99.7660	1,496,495	1,500,000	1,496,814		24			6.400	6.427	MN	12,267	50,133	05/02/2008	05/15/2038
200339-CG-2	COMERICA BANK				1FE	9,947,600	77.4920	7,749,180	10,000,000	9,954,890		4,390			5.750	5.821	MN	63,889	575,000	05/30/2007	11/21/2016
20035C-AB-6	COMERICA BANK				1FE	10,630,771	76.4370	8,698,485	11,380,000	10,764,992		52,828			5.200	6.011	FA	212,047	591,760	05/02/2006	08/22/2017
20035C-AA-8	COMERICA INC				1FE	27,951,560	75.3220	21,090,048	28,000,000	27,970,410		4,542			5.700	5.723	JD	133,000	1,596,000	05/26/2004	06/01/2014
201723-AJ-2	COMMERCIAL METALS CO				2FE	2,495,700	80.0710	2,001,765	2,500,000	2,495,821		121			7.350	7.406	FA	75,031		07/30/2008	08/15/2018
202218-AG-8	COMMERCIAL NET LEASE RLT				2FE	9,970,700	77.7620	7,776,210	10,000,000	9,981,795		2,720			6.250	6.290	JD	27,778	625,000	06/15/2004	06/15/2014
202218-AH-6	COMMERCIAL NET LEASE RLT				2FE	14,961,000	73.6770	11,051,550	15,000,000	16,816,942		(10,762)			6.150	4.129	JD	41,000	922,500	11/14/2005	12/15/2015
203372-9A-7	COMMSCOPE INC TERM LOAN B			2	3FE	4,312,317	95.0130	3,485,497	3,668,451	3,485,497		1,705			4.088	2.988	MJSD	56,461	98,387	04/16/2008	12/26/2014
20449E-AA-4	COMPASS BANK				1FE	23,897,985	98.3150	23,104,025	23,500,000	23,522,444		(65,015)			6.450	6.153	MN	252,625	1,515,750	07/18/2002	05/01/2009
20557#-AB-7	COMPUTERSHARE LTD SER B GTD SR NTS				1	6,835,667	97.4280	6,819,960	7,000,000	6,856,192		20,525			4.940	5.643	MS	95,095	172,900	06/27/2008	03/22/2012
20557#-AC-5	COMPUTERSHARE LTD SER C GTD SR NTS				1	14,884,784	93.9680	14,095,200	15,000,000	14,892,023		7,239			5.250	5.390	MS	216,563	708,750	06/27/2008	03/22/2015
205887-BA-9	CONAGRA FOOD				2FE	5,843,983	101.0850	5,857,905	5,795,000	5,787,950		2,005			6.750	5.756	MS	115,176	391,163	10/13/2005	09/15/2011
205887-AR-3	CONAGRA FOODS INC				2FE	11,902,840	98.1010	10,496,775	10,700,000	11,761,142		(27,107)			7.000	6.127	AO	187,250	749,000	12/10/2002	10/01/2028
205887-BD-3	CONAGRA FOODS INC				2FE	9,641,430	93.6500	8,620,510	9,205,000	9,574,331		(33,962)			5.819	5.215	JD	23,806	535,639	12/21/2006	06/15/2017
205887-AX-0	CONAGRA INC				2FE	11,368,350	109.6690	9,870,201	9,000,000	11,131,408		(45,434)			8.250	6.242	MS	218,625	742,500	12/05/2002	09/15/2030
207784-AK-5	CONNECTICUT STUD LN FOUND - 2004 TRUST -			3	1FE	14,750,000	87.1200	12,850,200	14,750,000	14,750,000					3.325	3.960	4IWK	30,820	445,846	10/16/2007	06/01/2034
207784-AL-3	CONNECTICUT STUD LN FOUND - 2004 TRUST -			3	1FE	6,450,000	87.1600	5,621,820	6,450,000	6,450,000					2.933	3.024	4IWK	11,371	188,638	07/26/2006	06/01/2034
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS				2FE	3,494,889	97.4340	3,279,917	3,366,297	3,399,046		(13,509)			7.125	6.428	MN	39,975	215,796	12/12/2001	11/01/2011
20902#-9C-9	CONSOLIDATED CONTAINER CO. FIRST LIEN TE			2	4FE	2,947,500	100.0000	2,947,500	2,947,500	2,947,500					3.134	3.235	MJSD	5,958	187,882	11/30/2007	03/28/2014
210805-AM-9	CONTINENTAL AIRLINES				3FE	2,696,162	86.0000	2,355,325	2,738,750	2,717,810		2,307			6.940	7.202	JAJO	40,126	186,442	03/21/2002	10/15/2013
210805-DE-4	CONTL AIRLINES				2FE	15,106,800	90.0000	13,500,000	15,000,000	15,024,955		(12,897)			7.487	7.386	AO	277,643	1,123,050	11/21/2000	10/02/2010
220027-AG-1	CORPORATE PPTY INVS				1FE	12,058,440	69.7560	8,370,684	12,000,000	12,068,672		(6,895)			7.875	7.982	MS	278,250	945,000	01/31/1997	03/15/2016
22160K-AB-1	COSTCO WHOLESALE CORP				1FE	2,998,260	104.3660	3,130,983	3,000,000	2,998,847		322			5.300	5.396	MS	46,817	159,000	02/13/2007	03/15/2012
22160Q-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017	@		1	1FE	231,359	119.0000	380,800	320,000	237,070		8,096			0.000	3.480	NA			02/04/2003	08/19/2017
22237L-PA-4	COUNTRYWIDE FINANCIAL				1FE	16,853,790	95.2000	17,135,910	18,000,000	17,508,859		202,735			4.000	5.318	MS	198,000	720,000	07/14/2006	03/22/2011
22238H-GQ-7	COUNTRYWIDE FINL CORP				1FE	4,990,350	97.4650	4,873,265	5,000,000	4,993,082		1,771			5.800	5.845	JD	19,333	290,000	06/04/2007	06/07/2012
222372-AL-8	COUNTRYWIDE FINL CORP 1.860000% 04/15/20			1	2Z		63.1800								1.253	0.000	JAJO		7,125	08/30/2007	04/15/2037
222862-AH-7	COVENTRY HEALTH CARE INC				2FE	2,489,375	61.1910	1,529,765	2,500,000	2,491,082		1,282			6.300	6.340	FA	59,500	152,250	08/22/2007	08/15/2014
224044-AY-3	COX COMMUNICATIONS INC				2FE	10,140,296	98.1510	9,815,150	10,000,000	10,046,509		(22,882)			7.750	7.470	MN	129,167	775,000	11/02/2000	11/01/2010
224044-BF-3	COX COMMUNICATIONS INC				2FE	19,815,220	86.6670	18,633,384	21,500,000	20,536,045		186,483			4.625	5.790	JD	82,865	994,375	05/05/2006	06/01/2013
224050-AL-8	COX ENTERPRISES 7.875% SR NTS				2FE	14,864,250	98.2750	14,741,280	15,000,000	14,968,778		16,478			7.875	8.006	MS	347,813	1,181,250	09/07/2000	09/15/2010
2254C0-TC-1	CREDIT SUISSE NEW YORK				1FE	3,507,105	96.2430	3,368,509	3,500,000	3,506,304		(801)			5.000	4.980	MN	22,361	91,875	05/12/2008	05/15/2013
22541H-BF-8	CREDIT SUISSE NEW YORK 1.000000% 08/26/2			1	1FE	300,000	93.6600	280,980	300,000	300,000					1.000	1.000	FA	1,042	3,000	08/25/2006	08/26/2013
22541H-BQ-4	CREDIT SUISSE NEW YORK 2.000000% 02/07/2				1FE	500,000	91.5000	457,500	500,000	500,000					2.000	2.000	FA	4,000	10,000	02/07/2007	02/07/2014
2254C0-FP-7	CREDIT SUISSE NY PRONOTES			3	1FE	50,000,000	87.0600	43,530,000	50,000,000	50,000,000					0.000	0.000	MN			11/16/2005	11/23/2015
2254C0-HJ-9	CREDIT SUISSE NY PRONOTES	@		3	1FE	50,000,000	86.0800	43,040,000	50,000,000	50,000,000					0.000	0.000	NA			05/09/2006	05/16/2016
12626P-AG-8	CRH AMERICA INC				2FE	6,039,040	62.2790	3,736,764	6,000,000	6,033,095		(3,320)			6.000	5.917	MS	91,000	360,000	01/10/2007	09/30/2016

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
12626P-AD-5	CRH CAPITAL LTD				2FE	1,971,719	80.4890	2,887,322	3,920,000	1,337,003		(115,067)			6.950	6.481	MS	632,743	2,148,940	08/07/2002	03/15/2012
990968-9A-9	CRISTAL INORGANIC CHEMICALS US FIRST LIE			2	4FE	1,797,922	99.9580	1,797,878	1,798,640	1,797,879		(5,021)			3.709	6.374	MJSD	185	27,127	07/31/2007	05/15/2014
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO			2	3FE	2,425,808	100.0330	2,425,799	2,425,000	2,425,799		(184)			2.945	3.053	FMAN	3,372	117,004	02/15/2007	11/15/2012
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN			2	3FE	485,816	100.1630	485,790	485,000	485,790		(193)			2.945	3.243	FMAN	674	24,720	02/15/2007	11/15/2012
22823#-9D-9	CROWN CASTLE OPERATING CO. TERM LOAN			2	3FE	4,912,500	100.0000	4,912,500	4,912,500	4,912,500					5.376	6.919	MJSD	68,400	267,153	10/01/2007	03/06/2014
126408-BM-4	CSX CORP				2FE	4,470,700	100.6550	5,032,750	5,000,000	4,532,541		9,795			7.950	9.000	MN	66,250	397,500	05/11/2000	05/01/2027
126408-GJ-6	CSX CORP				2FE	3,493,595	88.8390	3,109,369	3,500,000	3,494,439		511			5.600	5.636	MN	32,667	196,000	04/20/2007	05/01/2017
126408-GK-3	CSX CORP				2FE	1,478,564	80.0210	1,184,312	1,480,000	1,478,594		18			6.150	6.164	MN	15,170	91,020	04/20/2007	05/01/2037
126408-GK-3	CSX CORP	LS			2FE	1,019,011	80.0210	816,215	1,020,000	1,019,031		12			6.150	6.164	MN	10,455	62,730	04/20/2007	05/01/2037
126408-GL-1	CSX CORP				2FE	9,974,100	93.9620	9,396,210	10,000,000	9,979,560		4,180			5.750	5.832	MS	169,306	587,778	09/04/2007	03/15/2013
126408-GM-9	CSX CORP				2FE	2,790,123	91.9770	2,529,379	2,750,000	2,786,745		(2,908)			6.250	6.070	MS	50,608	175,694	10/29/2007	03/15/2018
12641L-BU-6	CSX CORP				2FE	2,721,825	88.4080	2,210,210	2,500,000	2,696,597		(4,958)			6.800	6.111	JD	14,167	170,000	02/18/2003	12/01/2028
23157#-AB-5	CURTISS-WRIGHT CORP SER B GTD SR NTS				2	15,000,000	94.8090	14,221,277	15,000,000	15,000,000					5.740	5.739	MS	229,600	861,000	08/14/2003	09/25/2013
126650-BJ-8	CVS CAREMARK CORP				2FE	3,468,010	92.9800	3,254,307	3,500,000	3,469,362		861			6.250	6.340	JD	18,229	218,750	05/22/2007	06/01/2027
126650-BM-1	CVS CAREMARK CORP			3	2FE	10,000,000	91.5190	9,151,920	10,000,000	10,000,000					3.689	4.400	MJSD	22,546	109,121	09/05/2008	09/10/2010
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU				2FE	46,509,464	84.6230	39,357,536	46,509,464	46,509,464					5.880	5.953	MON	159,527	2,728,995	12/08/2005	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024				2	6,116,289	94.9800	5,809,265	6,116,289	6,116,289					7.280	7.391	MON	25,974	444,363	03/19/2001	01/10/2024
232820-AF-7	CYTEC INDUSTRIES INC				2FE	7,988,000	96.5380	7,723,008	8,000,000	7,995,420		2,430			5.500	5.535	AO	110,000	440,000	09/29/2005	10/01/2010
23331A-AQ-2	D.R. HORTON INC			1	3FE	8,578,468	76.0000	6,752,600	8,885,000	8,680,441		38,029			5.875	8.687	JJ	260,997	521,994	02/23/2006	07/01/2013
23331A-AT-6	D.R. HORTON INC				3FE	9,416,400	69.0000	6,900,000	10,000,000	9,549,385		63,233			5.625	6.584	MS	165,625	562,500	10/20/2006	09/15/2014
23383F-BU-8	DAIMLERCHRYSLER NA HLDG				1FE	3,484,425	84.4540	2,955,887	3,500,000	3,491,082		2,984			5.750	5.854	MS	63,170	201,250	09/05/2006	09/08/2011
235851-AG-7	DANAHER CORP				1FE	1,490,865	102.8840	1,543,256	1,500,000	1,491,596		694			5.625	5.775	JJ	38,906	50,156	12/06/2007	01/15/2018
235851-AF-9	DANAHER CORP 0% 01/22/2021	@		1	1FE	9,266,461	87.7500	9,257,625	10,550,000	7,947,047		(109,899)			0.000	(0.164)	NA		18,095	01/30/2008	01/22/2021
237194-AF-2	DARDEN RESTAURANTS INC				2FE	1,495,485	86.4060	1,296,093	1,500,000	1,496,465		815			5.625	5.691	AO	17,813	84,141	10/10/2007	10/15/2012
237194-AG-0	DARDEN RESTAURANTS INC				2FE	1,497,570	74.2180	1,113,273	1,500,000	1,497,791		184			6.200	6.220	AO	19,633	92,742	10/10/2007	10/15/2017
237194-AH-8	DARDEN RESTAURANTS INC				2FE	743,835	64.5560	484,166	750,000	743,915		66			6.800	6.864	AO	10,767	50,858	10/10/2007	10/15/2037
990074-9B-4	DAVITA INC. TRANCHE B-1 TERM LOAN			2	3FE	8,571,893	99.6960	8,578,261	8,604,393	8,578,262		6,369			3.288	5.706	MJSD	41,261	484,311	01/08/2008	10/05/2012
23307*-AB-8	DC ARENA LIMITED PARTNERSHIP SEN SEC. DU			2	2	10,000,000	80.9760	8,097,600	10,000,000	10,000,000					6.200	6.200	MN	53,389	617,167	04/04/2007	11/30/2023
23307*-AC-6	DC ARENA LP			2	2	23,740,882	89.1490	21,395,695	24,000,000	23,742,981		2,099			6.560	6.563	MN	135,573	1,410,400	09/10/2008	11/30/2023
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN			2	3FE	5,001,840	99.1300	5,002,698	5,046,610	5,002,699		36			2.461	3.813	MJSD	16,289	143,782	10/31/2007	10/26/2012
990688-9B-1	DEALER COMPUTER SERVICES, INC. 2ND LIEN			2	4FE	4,546,408	101.4370	4,564,664	4,500,000	4,545,650		(7,393)			5.961	6.965	MJSD	29,357	374,702	10/31/2007	10/26/2013
244199-BB-0	DEERE & CO				1FE	17,486,400	106.0220	15,903,255	15,000,000	16,347,682		(216,314)			6.950	5.003	AO	191,125	1,042,500	01/23/2003	04/25/2014
24468#-AA-9	DEFIANCE METAL PRODUCTS 12% SR SUB NOTES			1	4	1,192,733	85.6840	1,112,123	1,297,935	1,216,756		11,465			12.000	13.826	MJSD	4,326	155,752	09/21/2006	09/21/2013
245217-AP-9	DEL MONTE CORP			1	3FE	1,865,625	86.0000	1,612,500	1,875,000	1,868,469		835			6.750	7.462	FA	47,813	126,563	04/06/2005	02/15/2015
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD				3	13,276,140	84.1130	11,166,933	13,276,140	13,134,487		17,782			8.450	8.539	MJSD	28,046	1,099,820	06/28/1995	09/22/2015
246688-AE-5	DELHAIZE AMERICA				2FE	4,880,000	103.5160	5,175,800	5,000,000	4,957,546		16,131			8.125	8.537	AO	85,764	406,250	03/24/2003	04/15/2011
344775-AC-5	DELHAIZE AMERICA INC				2FE	1,106,410	92.5420	925,417	1,000,000	1,102,055		(2,679)			8.050	7.048	AO	16,994	80,500	04/30/2007	04/15/2027
25106#-AA-4	DETROIT LIONS, INC 6.6% SR NTS				3	19,393,935	68.2600	13,238,310	19,393,935	19,393,935					6.600	6.600	JD	103,111	1,403,905	07/09/2003	12/02/2015
25156P-AG-8	DEUTSCHE TELEKOM INT FIN				2FE	8,040,080	98.9220	7,913,736	8,000,000	8,035,678		(4,402)			5.375	5.157	MS	117,056	215,000	09/11/2008	03/23/2011
251591-AK-9	DEVELOPERS DIVERS REALTY				2FE	1,991,480	52.8080	1,056,150	2,000,000	2,083,431		(9,021)			5.250	3.340	AO	22,167	105,000	04/15/2004	04/15/2011
251591-AL-7	DEVELOPERS DIVERS REALTY				2FE	4,990,300	72.4530	3,622,660	5,000,000	4,997,171		1,995			5.000	5.044	MN	40,278	250,000	04/25/2005	05/03/2010
251591-AM-5	DEVELOPERS DIVERS REALTY				2FE	4,537,800	42.0070	1,890,306	4,500,000	4,526,331		(3,406)			5.500	5.389	MN	41,250	247,500	05/19/2005	05/01/2015
251591-AN-3	DEVELOPERS DIVERS REALTY			1	2FE	9,952,000	41.9370	4,193,740	10,000,000	9,971,875		6,518			5.375	5.462	AO	113,472	537,500	10/04/2005	10/15/2012
251799-AA-0	DEVON ENERGY CORPORATION				2FE	3,730,538	110.4490	4,141,838	3,750,000	3,731,964		261			7.950	7.995	AO	62,938	298,125	03/20/2002	04/15/2032
251799-AA-0	DEVON ENERGY CORPORATION	LS			2FE	1,243,513	110.4490	1,380,613	1,250,000	1,243,988		87			7.950	7.995	AO	20,979	99,375	03/20/2002	04/15/2032
25179S-AC-4	DEVON ENERGY CORPORATION				2FE	25,358,976	100.9160	25,733,606	25,500,000	25,489,187		12,673			6.875	6.894	MS	443,151	1,546,875	10/14/2008	09/30/2011
25179S-AD-2	DEVON FINANCING CORP ULC				2FE	5,193,800	110.1100	5,505,520	5,000,000	5,177,753		(2,890)			7.875	7.546	MS	99,531	393,750	03/05/2002	09/30/2031
991574-9D-8	DEX MEDIA EAST LLC DELAYED DRAW LOAN B F			2	3FE	2,990,250	99.8910	2,989,230	2,992,500	2,989,230		472			4.115	5.648	MJSD	11,186	93,392	02/29/2008	10/24/2014
253651-A#-0	DIEBOLD, INC. 10YR / 2016				2	10,000,000	97.4450	9,744,500	10,000,000	10,000,000					5.500	5.502	MN	70,278	555,000	02/14/2006	03/02/2016
253651-A@-2	DIEBOLD, INC. 7YR / 2013				2	20,000,000	96.4500	19,290,000	20,000,000	20,000,000					5.440	5.443	MN	139,022	1,098,000	02/14/2006	03/02/2013
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)			2	2FE	6,392,921	99.9610	6,392,971	6,395,489	6,392,971		428			1.961	3.010	MJSD	348	212,506	10/02/2007	04/13/2013
25459H-AD-7	DIRECTV HOLDINGS/FINANCE			1	3FE	3,428,410	92.2500	3,191,850	3,460,000	3,437,386		2,741			6.375	7.137	JD	9,803	220,575	06/08/2005	06/15/2015
25459H-AD-7	DIRECTV HOLDINGS/FINANCE	LS		1	3FE	287,352	92.2500	267,525	290,000	288,105		230			6.375	7.137	JD	822	18,488	06/08/2005	06/15/2015
75935@-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-				2	5,481,756	93.7680	5,358,151	5,714,286	5,585,659		28,088			7.050	8.324	JD	1,119	352,500	03/11/2002	06/30/2012
254709-AD-0	DISCOVER FINANCIAL SVS				2FE	4,989,800	70.1680	3,508,410	5,000,000	4,990,991		780			6.450	6.478	JD	17,021	322,500	06/05/2007	06/12/2017
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B			2	3	8,541,713	99.1950	8,553,084	8,622,462	8,553,085		9,851			3.459	3.397	MJSD	828	480,583	01/08/2008	05/14/2014

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
25467L-A*-7	DISCOVERY COMMUNICATIONS SER A SR UNSEC				2	10,000,000	91.8500	9,185,000	10,000,000	10,000,000					6.010	6.010	JD	50,083	601,000	11/04/2005	12/01/2015
25467L-A@-5	DISCOVERY COMMUNICATIONS SER B FLOAT UNS			1	2	20,000,000	81.6210	16,324,236	20,000,000	20,000,000					3.318	5.330	JD	55,292	949,567	11/04/2005	12/01/2012
25467L-A#-3	DISCOVERY COMMUNICATIONS TERM LOAN A			2	2	9,361,817	99.8650	9,362,312	9,375,000	9,362,312		6,434			2.735	3.258	MJSD	21,455	471,964	12/03/2007	10/31/2010
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A			2	5	2,035,688	100.0000	2,035,688	2,035,688	2,035,688					8.439	9.107	MJSD	13,455	101,577	02/09/2005	02/04/2011
23311M-A@-6	DIVERSIFIED COLLECTION SERVICES TERM B			2	5	738,000	100.0000	738,000	738,000	738,000					11.250	12.049	MJSD	6,458	128,966	09/28/2007	08/04/2011
257561-9A-0	DOMTAR COPORATION TERM LOAN B			2	3FE	1,921,423	100.0000	1,921,423	1,921,423	1,921,423		5,958			3.251	3.675	MJSD	5,696	50,884	12/17/2007	03/07/2014
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)			2	3FE	12,853,149	100.0520	12,860,351	12,853,725	12,860,352		(16,300)			6.581	7.370	MJSD	84,728	727,995	12/24/2007	06/30/2011
257867-AT-8	DONNELLEY (R.R.) & SONS				2FE	992,100	71.1490	711,494	1,000,000	993,302		625			6.125	6.248	JJ	28,243	61,250	01/03/2007	01/15/2017
259603-AA-6	DOUGLAS DYNAMICS LLC			1	4FE	5,356,719	52.0000	2,743,000	5,275,000	5,306,491		(13,845)			7.750	8.115	JJ	188,508	408,813	12/17/2004	01/15/2012
26054E-AT-6	DOW CHEM CO MEDIUM TERM NTS- BOOK ENT				2FE	25,000,000	101.2180	25,304,425	25,000,000	25,485,365		(25,474)			7.750	7.751	FA	731,944	1,937,500	09/08/1993	09/15/2020
260543-BV-4	DOW CHEMICAL COMPANY				2FE	2,488,825	88.8410	2,221,020	2,500,000	2,489,376		551			5.700	5.778	MN	18,208	74,813	05/01/2008	05/15/2018
260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004	D			1	10,000,000	98.7510	9,875,100	10,000,000	10,000,000					4.027	4.047	MJSD	1,119	402,700	03/24/2004	09/30/2009
73731#-AA-7	DOW CHEMICAL/POSEIDON INVESTORS				1	17,044,050	101.1930	15,179,010	15,000,000	15,185,885		(342,289)			7.730	5.290	JJ	553,983	1,159,500	10/08/2002	07/09/2009
23331A-BA-6	DR HORTON				3FE	5,142,500	90.0000	4,500,000	5,000,000	4,996,729		(8,060)			9.750	9.279	MS	143,542	487,500	07/11/2001	09/15/2010
26138E-AC-3	DR PEPPER SNAPPLE GROUP				2FE	6,880,338	98.6350	6,657,876	6,750,000	6,877,449		(2,888)			6.820	6.548	MN	76,725	231,454	09/11/2008	05/01/2018
26138E-AE-9	DR PEPPER SNAPPLE GROUP				2FE	1,749,580	99.6300	1,743,522	1,750,000	1,749,583		3			7.450	7.454	MN	21,729	65,550	04/25/2008	05/01/2038
26157V-9B-5	DRESSER INC. 1ST LIEN			2	4FE	2,048,670	99.3880	2,049,855	2,062,476	2,049,855		2,020			4.409	5.556	MJSD	10,823	121,344	11/20/2007	05/04/2014
26157V-9C-3	DRESSER, INC. 2ND LIEN			2	4FE	3,217,895	99.1230	3,221,496	3,250,000	3,219,200		3,433			7.986	9.280	MJSD	31,723	303,939	11/20/2007	05/04/2015
26188J-G#-9	DREYFUS CASH MGT. FUND CORPUS RECEIPT	@			1	25,657,084	81.0000	50,625,000	62,500,000	47,805,439		2,764,230			0.000	6.010	NA			06/16/1998	06/30/2013
264411-AC-3	DUKE REALTY LP				2FE	3,900,160	62.9130	2,516,524	4,000,000	3,940,783		11,841			4.625	5.006	MN	23,639	185,000	04/29/2005	05/15/2013
26441Y-AR-8	DUKE REALTY LP				2FE	14,990,100	68.8370	10,325,535	15,000,000	14,991,213		1,113			6.250	6.293	MN	119,792	486,979	05/05/2008	05/15/2013
26483E-AD-2	DUN & BRADSTREET CORP				1FE	10,000,000	94.4550	9,445,470	10,000,000	10,000,000					6.000	6.000	AO	150,000	300,000	03/27/2008	04/01/2013
26507#-AB-5	DUNCAN SYSTEMS 10% SR SECURED NOTES (HAN				4	264,730	84.4960	223,687	264,730	264,730					10.000	10.125	MJSD	74	33,091	11/01/2006	10/31/2013
26507#-AA-7	DUNCAN SYSTEMS 13% SR SUB NOTES (HANCOCK			1	5	380,839	68.8880	288,748	419,156	387,325		3,275			13.000	14.995	MJSD	151	68,113	11/01/2006	10/31/2014
263534-BG-3	DUPONT EI NEMOUR			1	1FE	3,069,012	105.0420	3,046,230	2,900,000	3,051,947		(4,174)			6.500	6.033	JJ	86,919	188,500	06/16/2004	01/15/2028
263534-BG-3	DUPONT EI NEMOUR	LS		1	1FE	7,513,788	105.0420	7,458,010	7,100,000	7,472,007		(10,219)			6.500	6.033	JJ	212,803	461,500	06/16/2004	01/15/2028
263534-BN-8	E.I. DU PONT DE NEMOURS				1FE	9,850,645	98.6490	9,778,119	9,912,000	9,874,800		5,962			4.875	4.955	AO	81,877	483,210	08/04/2004	04/30/2014
263534-BN-8	E.I. DU PONT DE NEMOURS	LS			1FE	87,455	98.6490	86,811	88,000	87,670		53			4.875	4.955	AO	727	4,290	08/04/2004	04/30/2014
263534-BQ-1	E.I. DU PONT DE NEMOURS				1FE	9,965,400	99.3820	9,938,240	10,000,000	9,971,085		2,856			5.250	5.295	JD	23,333	525,000	12/12/2006	12/15/2016
263534-BS-7	E.I. DU PONT DE NEMOURS				1FE	11,327,502	100.9050	11,402,242	11,300,000	11,322,265		(4,871)			5.000	5.074	JJ	260,528	348,417	11/28/2007	01/15/2013
263534-BS-7	E.I. DU PONT DE NEMOURS	LS			1FE	200,628	100.9050	201,810	200,000	200,508		(111)			5.000	5.058	JJ	4,611	6,167	11/28/2007	01/15/2013
263534-BT-5	E.I. DU PONT DE NEMOURS				1FE	1,499,370	105.0290	1,575,428	1,500,000	1,499,390		20			6.000	5.977	JJ	38,250		07/23/2008	07/15/2018
263534-BU-2	E.I. DU PONT DE NEMOURS				1FE	1,485,120	100.6020	1,509,026	1,500,000	1,486,250		1,130			5.000	5.187	JJ	31,875		07/23/2008	07/15/2013
26353L-JB-8	E.I. DU PONT DE NEMOURS				1FE	2,379,068	96.3760	2,409,390	2,500,000	2,426,591		15,467			4.125	4.490	MS	32,943	103,125	09/29/2004	03/06/2013
270319-AA-4	EARTHGRAINS CO				2FE	12,707,499	101.0250	12,426,087	12,300,000	12,320,296		(68,099)			6.500	5.912	AO	168,783	799,500	04/29/2002	04/15/2009
277432-AD-2	EASTMAN CHEMICAL				2FE	8,283,415	82.2490	6,759,239	8,218,000	8,275,478		(1,460)			7.600	7.527	FA	260,237	624,568	05/09/2002	02/01/2027
277432-AE-0	EASTMAN CHEMICAL				2FE	7,115,290	99.4560	6,961,913	7,000,000	7,046,938		(12,359)			7.000	6.767	AO	103,444	490,000	05/15/2002	04/15/2012
278058-AW-2	EATON CORP				1FE	4,835,360	105.0290	4,201,172	4,000,000	4,743,772		(17,390)			7.650	6.067	MN	39,100	306,000	11/20/2002	11/15/2029
27876G-AY-4	ECHOSTAR DBS CORP				3FE	10,006,138	83.5000	8,266,500	9,900,000	9,971,379		(10,075)			6.625	6.473	AO	163,969	655,875	03/10/2005	10/01/2014
280850-AE-8	EDINVEST COMPANY STUD LN SR - TRUST 2003			3	1FE	17,800,000	90.4050	16,092,090	17,800,000	17,800,000					2.007	4.214	4WK	12,901	791,843	07/06/2007	06/01/2041
280850-AG-3	EDINVEST COMPANY STUD LN SR - TRUST 2003			3	1FE	10,600,000	90.4650	9,589,290	10,600,000	10,600,000					3.135	2.967	4WK	20,308	475,871	06/27/2007	06/01/2042
28140U-AD-7	EDUCATION LENDING GROUP, INC - ED FUNDIN			3	1FE	25,050,000	90.5200	22,675,260	25,050,000	25,050,000					1.961	3.555	4WK	2,729	1,164,245	07/17/2007	12/15/2032
28140U-AH-8	EDUCATION LENDING GROUP, INC - ED FUNDIN			3	1FE	2,250,000	90.4700	2,035,575	2,250,000	2,250,000					3.325	3.555	4WK	4,780	96,811	01/09/2007	12/15/2042
28140V-AD-5	EDUCATION LENDING GROUP, INC - ED FUNDIN			3	1FE	10,250,000	90.4050	9,266,513	10,250,000	10,250,000					2.008	3.499	4WK	7,432	425,946	07/06/2007	06/15/2043
28140V-AF-0	EDUCATION LENDING GROUP, INC - ED FUNDIN			3	1FE	47,500,000	90.5000	42,987,500	47,500,000	47,500,000					3.376	3.504	4WK	122,824	1,993,868	01/04/2008	06/15/2043
281397-AF-6	EDUCATION LOAN ASSET BACKED (ELAB) - TRU			3	1FE	10,000,000	89.7100	8,971,000	10,000,000	10,000,000					2.008	0.000	4WK	7,251	298,810	01/08/2008	02/01/2043
281397-AZ-2	EDUCATION LOAN ASSET BACKED (ELAB) - TRU			3	1FE	9,000,000	89.8900	8,090,100	9,000,000	9,000,000					1.971	0.041	4WK	3,393	244,846	01/08/2008	08/01/2043
280907-BM-7	EDUCATION LOANS INC SR - TRUST 2004 C/D			3	1FE	9,300,000	86.6500	8,058,450	9,300,000	9,300,000					2.461	4.061	4WK	10,172	432,072	08/28/2007	12/01/2036
280907-BN-5	EDUCATION LOANS INC SR - TRUST 2004 C/D			3	1FE	13,400,000	86.6400	11,609,760	13,400,000	13,400,000					2.081	4.060	4WK	11,619	611,631	08/07/2006	12/01/2036
28140J-9A-0	EDUCATION MANAGEMENT LLC TERM LOAN C			2	4FE	5,550,548	98.7620	5,565,379	5,635,150	5,565,379		12,723			3.209	7.734	MJSD	80,817	309,235	10/23/2007	06/01/2013
28148V-AA-3	EDUCATIONAL LOAN CO (ELC) - TRUST I - SE			3	1FE	16,200,000	86.7200	14,048,640	16,200,000	16,200,000					0.000	0.060	4WK		569,411	06/12/2007	08/01/2041
28148V-AD-7	EDUCATIONAL LOAN CO (ELC) - TRUST I - SE			3	1FE	13,200,000	86.7650	11,452,980	13,200,000	13,200,000					0.000	0.017	4WK	17,186	499,379	06/14/2007	08/01/2041
48003#-AH-5	EDWARD JONES SUB NTS				2	12,500,000	96.0800	12,010,060	12,500,000	12,500,000					7.330	7.327	JD	48,358	916,250	04/26/2002	06/12/2014
281486-AA-8	EFSI - CA (EDFUS) STUDENT LOAN NOTES - T			3	1FE	1,700,000	90.5300	950,565	1,050,000	1,050,000					1.948	3.097	WK	459	63,768	01/09/2008	06/01/2041
268440-AL-8	EFSI STUDENT LN SR - TRUST 2003 - SER 05			3	1FE	9,000,000	90.5500	8,149,500	9,000,000	9,000,000					1.971	4.493	4WK	3,449	431,429	06/15/2006	06/01/2041
28368E-AB-2	EL PASO CORPORATION				3FE	10,200	86.3630	8,636	10,000	10,138		(29)			7.375	6.967	JD	33	738	10/18/2006	12/15/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
28368E-AB-2	EL PASO CORPORATION	LS			3FE	2,029,800	86.3630	1,718,624	1,990,000	2,017,500		(5,851)			7.375	6.967	JD	6,523	146,763	10/18/2006	12/15/2012
532457-AZ-1	ELI LILLY & CO	LS			1FE	3,481,940	102.6150	3,591,522	3,500,000	3,482,880		534			5.500	5.544	MS	56,681	192,500	03/07/2007	03/15/2027
532457-BB-3	ELI LILLY & CO				1FE	956,860	101.5510	1,015,512	1,000,000	961,949		3,535			5.200	5.789	MS	15,311	52,000	07/11/2007	03/15/2017
91373*-AT-5	EMBARQ / UNITED TEL OF CAROLINAS				2	2,420,000	107.6950	2,606,216	2,420,000	2,377,525		3,160			8.770	8.772	FA	88,431	212,234	07/22/1992	08/01/2017
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND				2	8,991,360	107.5150	9,667,050	8,991,360	8,816,199		12,246			8.770	8.772	FA	328,559	788,542	07/22/1992	08/01/2017
91374*-AN-7	EMBARQ / UNITED TELEPHONE COMPANY OF NOR				2	8,497,000	107.6950	9,150,833	8,497,000	8,380,094		8,727			8.770	8.772	FA	310,495	753,684	07/22/1992	08/01/2017
91375@-AB-0	EMBARQ / UNITED TELEPHONE COMPANY OF SOU				2	1,657,800	106.0090	1,757,413	1,657,800	1,625,074		1,785			8.770	8.772	FA	60,579	145,389	07/22/1992	08/01/2019
91372*-AG-4	EMBARQ / UNITED TELEPHONE COMPANY OF TEX				2	6,635,000	107.6950	7,145,555	6,635,000	6,562,753		5,407			8.770	8.772	FA	242,454	581,890	07/22/1992	08/01/2017
913026-AS-9	EMBARQ / UNITED TELEPHONE OF FLORIDA				2FE	5,124,168	84.5000	3,668,990	4,342,000	4,737,022		(76,404)			6.875	4.630	JJ	137,647	298,513	05/15/2003	07/15/2013
29078E-AC-9	EMBARQ CORP				2FE	3,079,552	84.5000	2,957,500	3,500,000	3,102,690		23,105	420,273		6.738	6.731	JD	19,653	235,830	05/12/2006	06/01/2013
268648-AL-6	EMC CORP 1.750000% 12/01/2013				1FE	9,426,290	93.5000	8,461,750	9,050,000	9,319,101		(53,011)			1.750	1.127	JD	13,198	158,375	12/19/2006	12/01/2013
268648-AM-4	EMC CORP 1.750000% 12/01/2013				1FE	2,335,005	93.5000	1,729,750	1,850,000	2,264,135		(67,359)			1.750	(2.480)	JD	2,698	28,000	06/10/2008	12/01/2013
291011-AR-5	EMERSON ELECTRIC CO				1FE	7,303,350	99.4160	7,456,193	7,500,000	7,408,105		21,537			4.625	4.983	AO	73,229	346,875	07/31/2003	10/15/2012
291011-AX-2	EMERSON ELECTRIC CO				1FE	14,961,000	102.1390	15,320,895	15,000,000	14,963,667		2,667			5.250	5.128	AO	166,250	590,625	01/10/2008	10/15/2018
291228-AA-2	EMIGRANT BANCORP				3FE	19,790,200	82.0040	16,400,840	20,000,000	19,869,289		19,465			6.250	6.392	JD	55,556	1,250,000	06/17/2004	06/15/2014
29266R-L#-3	ENERGIZER HOLDINGS, INC. (SEPTEMBER 2007				2	29,755,784	89.9260	26,977,800	30,000,000	29,765,582		9,798			6.550	6.669	AO	414,833	1,793,750	06/27/2008	10/15/2017
29365P-AM-4	ENTERGY GULF STATES LA				2FE	1,734,180	87.1580	1,525,263	1,750,000	1,734,904		724			6.000	6.090	MN	17,500	48,125	05/16/2008	05/01/2018
29379V-AA-1	ENTERPRISE PRODUCTS OPER				2FE	3,498,355	84.6370	2,962,288	3,500,000	3,498,518		124			6.300	6.332	MS	64,925	227,238	08/27/2007	09/15/2017
268766-BU-5	EOP OPERATING LP				1Z	2,542,601	80.0000	2,000,000	2,500,000	2,539,637		(2,964)			7.000	6.309	JJ	80,694		10/14/2008	07/15/2011
26882P-AN-2	ERAC USA FINANCE 144A				2FE	4,993,900	93.8090	4,690,445	5,000,000	4,998,341		722			8.000	8.017	JJ	184,444	400,000	01/09/2001	01/15/2011
26882P-AS-1	ERAC USA FINANCE COMPANY				2FE	9,984,600	73.7740	7,377,400	10,000,000	10,886,860		(6,271)			5.600	4.000	MN	93,333	560,000	04/13/2005	05/01/2015
26882P-AT-9	ERAC USA FINANCE COMPANY				2FE	19,938,800	72.6280	14,525,560	20,000,000	19,954,262		5,252			5.900	5.940	MN	150,778	1,180,000	11/07/2005	11/15/2015
26882P-BB-7	ERAC USA FINANCE COMPANY				2FE	2,495,625	69.4010	1,735,030	2,500,000	2,496,019		329			6.375	6.394	AO	33,646	158,490	10/10/2007	10/15/2017
26882P-BD-3	ERAC USA FINANCE COMPANY				2FE	5,995,380	83.6530	5,019,168	6,000,000	5,996,379		832			5.800	5.811	AO	73,467	346,067	10/10/2007	10/15/2012
26882P-BE-1	ERAC USA FINANCE COMPANY				2FE	4,956,700	55.0780	2,753,880	5,000,000	4,957,239		449			7.000	7.067	AO	73,889	348,056	10/10/2007	10/15/2037
26884A-AH-6	ERP OPERATING LP				2FE	32,492,700	66.8280	20,048,310	30,000,000	31,719,067		(223,611)			6.584	5.493	AO	427,960	1,975,200	04/08/2005	04/13/2015
29476L-AC-1	ERP OPERATING LP				2FE	9,988,700	70.7510	7,075,100	10,000,000	9,991,627		939			5.125	5.139	MS	150,903	512,500	09/07/2005	03/15/2016
898388-AA-7	ESTATE OF JAMES CAMPBELL SER A SR NTS				1	4,776,690	82.6110	4,130,526	5,000,000	4,806,132		29,442			5.170	6.722	JD	718	258,500	06/27/2008	09/30/2011
898388-AD-1	ESTATE OF JAMES CAMPBELL SERIES D FLOATE				1	35,000,000	55.4490	19,407,224	35,000,000	35,000,000					4.219	5.609	MJSD	8,203	1,412,082	03/30/2007	09/30/2013
991968-9F-7	FAIRPOINT COMMUNICATIONS INC. NEW TERM B			2	3FE	1,506,550	91.2860	1,533,608	1,680,000	1,533,608		27,058			4.209	7.710	MJSD	196	63,490	06/09/2008	03/31/2015
991968-9E-0	FAIRPOINT COMMUNICATIONS INC. TERM LOAN			2	3FE	888,750	89.7410	897,413	1,000,000	897,413		8,663			3.959	9.060	MJSD	16,232	18,360	06/09/2008	03/31/2014
30704@-AA-2	FAMILY DOLLAR STORES, SER 2005-A TR. A				2	12,400,000	88.9330	11,027,692	12,400,000	12,400,000					5.410	5.410	MS	175,164	670,840	09/06/2005	09/27/2015
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N				2	4,478,429	112.2280	5,026,031	4,478,429	4,476,313		157			8.410	8.412	JJ	173,671	369,485	10/30/2000	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N				2	7,744,949	112.2650	8,694,902	7,744,949	7,707,834		2,826			8.410	8.412	JJ	300,345	640,542	10/18/2000	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	543,543	102.4330	557,220	543,986	545,441		(854)			7.750	7.261	JD	1,874	33,786	06/01/2004	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	652,311	102.4330	668,017	652,151	654,155		(1,164)			7.750	7.236	JD	2,246	40,627	06/01/2004	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	651,014	102.4330	668,017	652,151	653,823		(981)			7.750	7.295	JD	2,246	40,400	06/01/2004	06/15/2010
313747-AG-2	FEDERAL REALTY				2FE	5,083,800	95.1810	4,759,070	5,000,000	5,011,156		(11,257)			8.750	8.491	JD	36,458	437,500	04/14/2000	12/01/2009
313747-AL-1	FEDERAL REALTY INVS TRST				2FE	5,000,000	65.7200	3,285,985	5,000,000	5,000,000					5.650	5.650	JD	23,542	282,500	11/29/2005	06/01/2016
313855-C@-5	FEDERAL SIGNAL CORP 5.24% SER 2002-A				3	4,000,000	73.0020	2,920,071	4,000,000	4,000,000					5.240	5.223	JD	9,316	209,600	11/08/2002	12/15/2012
313855-D@-4	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000	66.8910	6,689,124	10,000,000	10,000,000					2.568	2.152	MJSD	1,426	469,493	06/12/2003	06/30/2013
31410H-AQ-4	FEDERATED DEPT				2FE	14,499,040	54.5590	9,275,064	17,000,000	14,769,581		41,839			6.900	8.243	AO	293,250	1,173,000	06/15/2000	04/01/2029
31410H-AP-6	FEDERATED DEPT STORES	LS			2FE	2,948,490	97.5240	2,925,705	3,000,000	2,997,749		8,719			6.300	6.609	AO	47,250	189,000	03/26/2002	04/01/2009
314275-AA-6	FEDERATED RETAIL HOLDING				2FE	7,994,560	60.7110	4,856,872	8,000,000	7,995,450		440			5.900	5.910	JD	39,333	472,000	11/17/2006	12/01/2016
314275-AB-4	FEDERATED RETAIL HOLDING				2FE	3,497,690	74.2770	2,599,706	3,500,000	3,498,453		432			5.350	5.375	MS	55,135	187,250	03/07/2007	03/15/2012
314275-AC-2	FEDERATED RETAIL HOLDING				2FE	1,741,635	56.3110	985,436	1,750,000	1,741,814		102			6.375	6.415	MS	32,849	111,563	03/07/2007	03/15/2037
31331F-AB-7	FEDEX CORP			2	2FE	2,604,250	101.5620	2,539,043	2,500,000	2,539,043		(10,830)			8.760	8.158	MN	23,725	219,000	07/24/2000	05/22/2015
31428X-AF-3	FEDEX CORP				2FE	19,212,890	101.5880	17,269,960	17,000,000	17,634,080		(275,130)			7.250	5.276	FA	465,611	1,232,500	11/21/2002	02/15/2011
31428X-AM-8	FEDEX CORP				2FE	4,830,665	99.6560	4,982,820	5,000,000	4,985,188		57,752			3.500	4.715	AO	43,750	175,000	03/14/2006	04/01/2009
990834-9B-1	FENWAL, INC. DELAYED DRAW			2	4FE	428,571	100.0000	428,571	428,571	428,571					4.446	4.544	MJSD	1,785	15,895	08/27/2008	02/28/2014
990834-9A-3	FENWAL, INC. INITIAL FIRST-LIEN TERM LOA			2	4FE	2,532,857	100.0000	2,532,857	2,532,857	2,532,857					4.442	4.722	MJSD	10,631	145,471	05/31/2007	02/28/2014
316175-2#-4	FIDELITY INSTL CASH PORTFOLIOS	@			1	10,000,000	81.7000	36,729,005	44,955,943	31,245,269		2,369,641			0.000	8.070	NA			08/05/1994	08/12/2013
316175-2*-8	FIDELITY INSTL CASH PORTFOLIOS	@			1	10,000,000	93.1500	32,609,837	35,007,877	30,837,458		2,332,318			0.000	7.987	NA			08/05/1994	08/12/2010
316773-CJ-7	FIFTH THIRD BANK NW-OHIO				1FE	2,381,258	92.7500	2,211,170	2,384,000	2,381,579		320			6.250	6.281	MN	24,833	74,914	04/23/2008	05/01/2013
316773-CJ-7	FIFTH THIRD BANK NW-OHIO	LS			1FE	2,612,992	92.7500	2,426,350	2,616,000	2,613,343		352			6.250	6.281	MN	27,250	82,204	04/23/2008	05/01/2013
251526-E*-6	FINANCIAL FEDERAL CREDIT INC. / DB PERFO				2	15,000,000	71.9440	10,791,630	15,000,000	15,000,000					2.799	5.942	FMAN	52,477	613,644	05/05/2006	05/17/2011

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31746*-BD-5	FINANCIAL FEDERAL CREDIT SER A SR NTS				2	4,872,816	93.6840	4,684,216	5,000,000	4,895,669		22,853			4.980	6.633	MN	40,808	124,500	09/10/2008	05/02/2010
31770E-2#-8	FINANCIAL SQUARE TR	.@			1	10,000,000	76.0000	37,203,838	48,952,418	31,387,432		2,389,497			0.000	8.101	NA			08/05/1994	08/12/2014
31770E-2*-2	FINANCIAL SQUARE TR	.@			1	10,000,000	89.0000	33,833,872	38,015,586	30,971,566		2,336,302			0.000	8.012	NA			08/05/1994	08/12/2011
31770E-2@-0	FINANCIAL SQUARE TR	.@			1	5,000,000	82.6200	17,075,893	20,667,990	15,576,140		1,172,928			0.000	8.042	NA			08/05/1994	08/12/2012
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII				1Z		1.0000		1						0.000	0.000	FEB			03/01/2007	02/28/2009
319460-AF-8	FIRST CITIZENS BANCORPORATION, INC				2	8,968,590	101.4540	9,130,860	9,000,000	8,977,969		2,743			6.800	6.849	AO	153,000	612,000	03/29/2005	04/01/2015
991086-9A-9	FIRST DATA CORPORATION B-1 TERM LOAN FAC			2	3FE	8,589,792	96.7880	8,602,012	8,887,500	8,602,013		36,416			3.273	6.174	MJSD	15,213	669,873	10/11/2007	09/24/2014
991086-9B-7	FIRST DATA CORPORATION B-2 TERM LOAN FAC			2	3FE	2,753,861	93.1670	2,769,311	2,972,425	2,769,311		19,033			3.273	5.618	MJSD	5,088	149,969	04/03/2008	09/27/2014
32055R-AH-0	FIRST INDUSTRIAL LP				2FE	10,909,966	65.2360	6,719,308	10,300,000	10,640,400		(91,571)			6.875	5.756	AO	149,493	708,125	11/14/2005	04/15/2012
32055R-AM-9	FIRST INDUSTRIAL LP				2FE	10,638,100	55.8920	5,589,200	10,000,000	10,433,364		(67,038)			6.420	5.483	JD	53,500	642,000	09/29/2005	06/01/2014
32055R-AN-7	FIRST INDUSTRIAL LP				2FE	9,965,300	52.3360	5,233,640	10,000,000	9,973,628		2,958			5.750	5.796	JJ	265,139	575,000	01/05/2006	01/15/2016
320806-AP-7	FIRST MARYLAND BANCORP				2FE	10,883,636	101.7420	10,174,230	10,000,000	10,085,144		(198,361)			6.875	4.784	JD	57,292	687,500	01/01/2005	06/01/2009
337158-AD-1	FIRST TENNESSEE BANK				2FE	19,979,800	65.0970	13,019,480	20,000,000	19,986,722		1,837			5.050	5.062	JJ	465,722	1,010,000	12/06/2004	01/15/2015
337738-AF-5	FISERV INC				2FE	14,992,950	93.9540	14,093,025	15,000,000	14,994,343		1,254			6.125	6.134	MN	104,635	918,750	11/15/2007	11/20/2012
338032-AX-3	FISHER SCIENTIFIC INTL 3.250000% 03/01/2			1	2FE	11,141,985	112.1250	9,362,438	8,350,000	9,812,503		(731,491)			3.250	(4.293)	MS	90,458	271,375	07/19/2007	03/01/2024
338906-B*-0	FLEXI-VAN LEASING SER. 2004-A SR. SECD N				3	16,500,000	83.4500	13,769,250	16,500,000	16,479,268		4,018			5.130	5.130	MN	105,806	846,450	11/16/2004	11/16/2011
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)			2	3FE	1,235,974	100.0000	1,235,974	1,235,974	1,235,974					2.957	6.524	MJSD	15,674	7,636	12/03/2007	08/10/2012
34382#-AC-7	FLUID ENTERPRISES CORP. (HOMAX) 1ST LIEN			2	5	1,148,194	100.0000	1,148,194	1,148,194	1,148,194					4.945	5.388	MJSD	2,688	98,159	12/07/2007	10/31/2012
34382#-AD-5	FLUID ENTERPRISES CORP. (HOMAX) 2ND LIEN			2	5	340,000	100.0000	340,000	340,000	340,000					6.195	6.743	MJSD	995	29,869	06/18/2007	11/02/2013
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024			1	1FE	289,186	162.6250	284,594	175,000	181,200		(54,860)			1.500	(23.659)	FA	992	2,625	03/19/2007	02/15/2024
990918-9B-2	FORD MOTOR COMPANY TERM LOAN			2	5FE	7,013,601	92.5460	7,049,770	7,617,592	7,049,770		45,536			5.000	7.359	MJSD	17,986		07/31/2008	12/15/2013
41641#-AF-2	FOREST RESOURCES, LLC (HANCOCK MEZZ, 12.			3	5	786,796	76.8940	605,002	786,796	786,796					12.460	12.634	MS	24,781	104,490	05/05/2006	06/30/2012
34640#-AA-9	FORMOSA PLASTICS CORP USA / FORMOSA UTIL				2	25,714,286	101.6200	26,130,865	25,714,286	25,714,286					7.200	7.202	AO	390,857	1,851,429	10/16/2003	10/15/2018
00761N-AJ-7	FORTWIRTH CDO (FORMER AELTUS CBO IV CLAS			4	6FE		0.0000		5,400,722						7.860	9.179	JD			07/24/2000	12/01/2010
C8854*-AA-5	FREEMAN DECORATING CO. SER A SR NTS				2	25,000,000	99.2130	24,803,250	25,000,000	26,426,146		(154,385)			5.750	5.750	JD	11,979	1,437,500	06/10/2004	06/28/2011
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. TERM LOAN			2	3FE	12,250,016	100.1420	12,247,620	12,230,202	12,249,715		(3,530)			3.931	4.152	MJSD	41,402	83,438	12/03/2007	12/01/2013
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B			2	2FE	2,398,383	100.0000	2,398,383	2,398,383	2,398,383					2.901	5.640	MJSD	25,029	16,884	10/11/2007	03/31/2013
359262-AT-9	FROST NATIONAL BANK				1FE	10,966,800	96.3400	9,633,950	10,000,000	10,334,766		(117,614)			6.875	5.466	FA	286,458	687,500	11/05/2002	08/01/2011
359262-AT-9	FROST NATIONAL BANK	LS			1FE	3,290,040	96.3400	2,890,185	3,000,000	3,100,430		(35,284)			6.875	5.466	FA	85,938	206,250	11/05/2002	08/01/2011
30277#-AA-7	FSB HOLDINGS, INC. FIRST LIEN TERM LOAN			2	4	2,227,511	100.2450	2,227,310	2,221,875	2,227,310		(968)			3.467	5.784	MJSD	28,468	125,813	11/26/2007	09/29/2013
361268-B*-5	G & K SERVICES, INC. FLOAT. SR NTS			1	2	24,000,000	70.9260	17,022,314	24,000,000	24,000,000					2.068	2.068	MJSD	2,757	1,006,436	05/10/2005	06/30/2015
36239Y-AB-8	GABELLI ASSET MANAGEMENT INC 5.5% SR NTS				2FE	15,141,300	105.7930	15,868,890	15,000,000	15,071,322		(14,120)			5.500	5.376	MN	105,417	825,000	05/30/2003	05/15/2013
04316#-AC-1	GALLAGHER (ARTHUR J.) & CO. 7 YEAR				2	15,000,000	84.2760	12,641,400	15,000,000	15,000,000					6.260	6.258	FA	391,250	939,000	01/11/2008	08/03/2014
368710-AG-4	GENENTECH INC (USA)				1FE	6,495,905	100.6060	6,539,416	6,500,000	6,497,109		369			4.750	4.758	JJ	142,368	308,750	07/13/2005	07/15/2015
990747-9A-7	GENERAC ACQUISITION CORP TERM LOAN			2	4FE	1,468,585	100.0000	1,468,585	1,468,585	1,468,585					6.650	8.180	MJSD	24,415	96,492	10/03/2007	11/09/2013
369550-AK-4	GENERAL DYNAMICS CORP				1FE	22,304,499	99.9950	23,898,925	23,900,000	23,041,554		170,498			4.250	5.180	MN	129,790	1,015,750	06/10/2004	05/15/2013
369550-AK-4	GENERAL DYNAMICS CORP	LS			1FE	94,786	99.9950	99,996	100,000	97,363		528			4.250	4.927	MN	543	4,250	07/29/2003	05/15/2013
369550-AM-0	GENERAL DYNAMICS CORP				1FE	5,189,850	104.1630	5,208,170	5,000,000	5,123,319		(15,403)			5.375	4.933	FA	101,528	268,750	04/06/2004	08/15/2015
36962G-3K-8	GENERAL ELEC CAP CORP				1FE	3,075,450	100.7210	3,021,633	3,000,000	3,065,795		(9,655)			5.250	4.613	AO	31,500	78,750	05/14/2008	10/19/2012
36962G-3T-9	GENERAL ELEC CAP CORP				1FE	8,482,235	98.3890	8,363,082	8,500,000	8,484,445		2,210			4.800	4.877	MN	68,000	215,333	04/16/2008	05/01/2013
36962G-G9-9	GENERAL ELEC CAP CORP			3	1FE	4,500,000	97.5000	4,387,500	4,500,000	4,500,000					1.506	1.849	MJSD	5,459	123,626	02/25/2004	03/02/2009
36962G-R4-8	GENERAL ELEC CAP CORP				1FE	4,331,925	100.3380	4,515,192	4,500,000	4,464,559		50,992			4.125	5.344	MS	61,875	185,625	04/07/2006	09/01/2009
36962G-W7-5	GENERAL ELEC CAP CORP				1FE	10,000,000	52.6850	5,268,470	10,000,000	10,000,000					3.239	5.648	FMAN	51,280	383,224	05/02/2006	05/05/2026
36962G-YY-4	GENERAL ELEC CAP CORP				1FE	2,542,601	102.6050	2,565,120	2,500,000	2,540,407		(2,194)			6.000	5.478	JD	6,667	75,000	10/14/2008	06/15/2012
252737-AB-7	GENERAL ELECTRIC CAPITAL CORP. / DIAMOND				1	15,081,710	100.7030	15,105,450	15,000,000	15,073,820		(7,890)			5.400	5.203	MS	245,250	675,000	09/10/2008	09/12/2011
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU				1	25,256,720	99.3890	25,102,431	25,256,720	25,256,720					5.180	5.182	JD	76,317	1,302,735	09/24/2004	06/10/2030
370334-AS-3	GENERAL MILLS INC				2FE	32,576,077	103.7370	31,660,804	30,520,321	31,362,240		(243,570)			6.000	5.034	FA	691,794	1,831,219	06/01/2004	02/15/2012
370334-BE-3	GENERAL MILLS INC				2FE	3,494,470	102.0740	3,572,573	3,500,000	3,495,794		998			5.650	5.726	MS	60,973	203,792	08/24/2007	09/10/2012
370334-BG-8	GENERAL MILLS INC				2FE	2,494,600	100.6030	2,515,068	2,500,000	2,494,986		386			5.250	5.333	FA	53,229		07/31/2008	08/15/2013
45957@-AE-6	GENERAL PARTS (INT'L GROUP) SER. B SR NT				2	8,250,000	88.8330	7,328,755	8,250,000	8,243,722		395			5.980	5.995	MN	82,225	493,350	10/08/2004	11/01/2016
370480-AA-2	GENERAL PARTS INTERNATIONAL, INC. 2020				2	17,550,000	65.6010	11,512,976	17,550,000	20,640,580		(18,156)			6.570	4.117	JAN	579,720	1,206,490	06/05/2007	07/01/2020
370425-RZ-5	GENL MOTORS ACCEPT CORP				6FE	1,178,246	58.5100	1,462,748	2,500,000	1,462,748		(2,805)	1,207,494		8.000	7.378	MN		200,000	04/02/2007	11/01/2031
370425-SL-5	GENL MOTORS ACCEPT CORP				6FE	2,520,355	68.3650	3,589,142	5,250,000	3,589,142		53,531	1,232,461		6.750	8.282	JD		354,375	09/26/2005	12/01/2014
37247D-AE-6	GENWORTH FINANCIAL INC				1FE	8,827,916	38.4080	3,840,820	10,000,000	8,883,724		51,637	1,157,784		5.750	5.769	JD	25,556	575,000	06/09/2004	06/15/2014
37247D-AK-2	GENWORTH FINANCIAL INC				1FE	4,099,780	34.6760	1,733,775	5,000,000	4,120,657		20,877	682,620		6.515	7.133	MN	35,290	162,875	06/11/2008	05/22/2018
37247X-AC-6	GENWORTH GLOBAL FUNDING				1FE	3,772,054	70.2590	2,810,364	4,000,000	3,801,116		25,381	216,706		5.125	5.190	MS	60,361	179,375	03/16/2006	03/15/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
373298-BP-2	GEORGIA-PACIFIC CORP				4FE	6,132,452	61.0000	4,209,000	6,900,000	6,164,723		14,792			7.250	6.568	JD	41,688	500,250	07/13/2005	06/01/2028
373298-CG-1	GEORGIA-PACIFIC CORP			1	3FE	2,800,000	85.0000	2,380,000	2,800,000	2,800,000					7.000	7.850	JJ	90,378	196,000	12/13/2006	01/15/2015
373298-CH-9	GEORGIA-PACIFIC CORP			1	3FE	625,000	84.0000	525,000	625,000	625,000					7.125	7.796	JJ	20,534	44,531	12/13/2006	01/15/2017
373298-CH-9	GEORGIA-PACIFIC CORP	LS		1	3FE	1,000,000	84.0000	840,000	1,000,000	1,000,000					7.125	7.796	JJ	32,854	71,250	12/13/2006	01/15/2017
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B			2	3FE	13,150,222	99.2360	13,160,569	13,261,835	13,158,592		7,649			3.614	6.160	JAJO	34,442	707,125	09/30/2007	12/20/2012
990342-9C-3	GEORGIA-PACIFIC CORPORATION ADDITIONAL T			2	3FE	4,967,668	98.9990	4,967,153	5,017,362	4,967,153		91			2.864	3.835	JAJO	20,378	281,669	09/28/2007	12/20/2012
374276-9A-3	GETTY IMAGES INITIAL TERM LOAN			2	3FE	847,793	97.6220	848,857	869,531	848,857		1,064			8.053	7.968	MJSD	17,809	12,783	07/21/2008	07/02/2015
377372-AB-3	GLAXOSMITHKLINE CAP INC				1FE	26,145,940	97.3630	26,288,064	27,000,000	26,202,480		13,580			5.375	5.600	AO	306,375	1,451,250	06/29/2004	04/15/2034
37943T-AB-4	GLOBALSANTAFE CORP				2FE	16,008,525	91.1270	14,502,814	15,915,000	15,960,402		(9,885)			5.000	4.924	FA	300,617	795,750	07/11/2003	02/15/2013
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL			2	3FE	1,511,507	100.0000	1,511,507	1,511,507	1,511,507					4.209	7.328	MJSD	25,702	73,865	10/29/2007	03/14/2011
381317-AQ-9	GOLDEN WEST FINL CORP				1FE	9,494,556	93.0280	8,993,899	9,668,000	9,567,018		23,894			4.750	5.059	AO	114,808	459,230	10/14/2005	10/01/2012
38141G-AZ-7	GOLDMAN SACHS GP				1FE	3,673,460	100.7300	3,525,568	3,500,000	3,629,872		(43,588)			6.875	4.936	JJ	110,955	120,313	04/02/2008	01/15/2011
38141G-AA-2	GOLDMAN SACHS GROUP				1FE	3,184,648	100.3380	3,010,152	3,000,000	3,017,794		(46,361)			6.650	5.014	MN	25,492	199,500	03/15/2002	05/15/2009
38141G-BU-7	GOLDMAN SACHS GROUP INC				1FE	2,542,601	98.6660	2,466,663	2,500,000	2,540,121		(2,480)			6.600	6.010	JJ	76,083		10/14/2008	01/15/2012
38141G-DK-7	GOLDMAN SACHS GROUP INC				1FE	6,731,550	89.8650	6,290,564	7,000,000	6,809,793		36,044			4.750	5.432	JJ	153,319	332,500	09/28/2006	07/15/2013
38141G-FD-1	GOLDMAN SACHS GROUP INC				1FE	3,064,705	81.1870	2,841,538	3,500,000	3,067,919		3,214			6.750	7.836	AO	59,063	234,938	03/05/2008	10/01/2037
38143U-BG-5	GOLDMAN SACHS MTN SER B			3	1FE	25,000,000	99.0200	24,755,000	25,000,000	25,000,000					0.000	0.000	FA			08/23/2005	08/30/2015
382388-AL-0	GOODRICH CORP				2FE	12,380,751	112.9470	13,267,872	11,747,000	12,354,476		(6,705)			7.000	6.598	AO	173,595	822,290	08/18/2004	04/15/2038
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B			2	5	1,895,135	100.3850	1,893,647	1,886,386	1,893,648		(1,540)			9.290	10.853	MJSD	24,357	281,182	07/30/2007	03/31/2012
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM B			2	3FE	5,601,500	94.8650	5,671,468	5,978,448	5,671,468		71,584			4.209	4.678	MJSD	699	449,222	03/31/2008	05/03/2012
990925-9A-9	GRAHAM PACKAGING CO. B TERM LOAN			2	4FE	5,219,049	96.7550	5,251,361	5,427,479	5,251,361		32,822			5.475	6.036	MJSD	60,549	210,202	05/09/2008	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.				2	4,888,891	100.2790	4,902,528	4,888,891	4,888,891					6.540	6.537	MS	94,144	239,801	01/23/1998	03/15/2010
995842-9D-5	GRAPHIC PACKAGING INTERNATIONAL INC. 200			2	3FE	1,793,524	91.8640	1,810,129	1,970,453	1,810,130		17,019			6.698	9.029	MJSD	30,184	45,330	04/08/2008	05/16/2014
995842-9C-7	GRAPHIC PACKAGING INTL TERM B			2	3FE	1,769,586	100.0000	1,769,586	1,769,586	1,769,586		7,107			4.129	6.178	MJSD	19,181	62,464	11/26/2007	05/16/2014
392484-A@-0	GREEKTOWN HOLDINGS LLC DELAYED DRAW DIP			2	3	2,551,769	99.8280	2,554,149	2,558,539	2,554,150		2,380			8.500	11.656	MJSD	18,847	108,140	12/30/2008	06/01/2009
39248#-9A-6	GREEKTOWN HOLDINGS, LLC INCREMENTAL TERM			2	6FE	630,838	98.2770	619,970	630,838	619,970	(10,868)				5.000	6.619	MJSD	8,381	53,452	10/15/2007	12/03/2012
990820-9A-2	GREEN VALLEY RANCH GAMING, LLC 1ST LIEN			2	4FE	946,136	100.0000	946,136	946,136	946,136					4.337	4.867	MJSD	7,779	45,825	09/28/2007	02/16/2014
990820-9B-0	GREEN VALLEY RANCH GAMING, LLC 2ND LIEN			2	5FE	990,020	13.0000	130,000	1,000,000	130,000		(9,980)	860,020		3.721	5.925	MJSD		56,885	02/26/2007	08/16/2014
39538F-AA-3	GREENPOINT BANK				2FE	8,396,059	93.9070	6,573,483	7,000,000	7,376,017		(198,336)			9.250	5.967	AO	161,875	647,500	01/01/2005	10/01/2010
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT HOLDINGS LL			2	3FE	3,163,068	97.7610	3,170,973	3,243,582	3,170,973		9,760			4.010	3.973	FMAN	10,116	150,450	03/06/2008	12/05/2013
362338-AQ-8	GTE SOUTHWEST INC 1ST MTG				1FE	4,888,450	96.6960	4,834,810	5,000,000	4,884,909		1,555			8.500	8.737	MN	54,306	425,000	11/22/1991	11/15/2031
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA				1	21,428,571	95.6150	20,488,879	21,428,571	21,428,571					4.234	4.280	JAJO	176,406	859,135	07/25/2005	10/23/2010
40281@-AA-2	GUN HILL ROAD II LLC DRAW 1				5*	13,102,073	48.0000	6,288,995	13,102,073	13,102,073					5.006	6.155	MON	55,995	592,907	08/29/2007	03/02/2014
40624@-AF-7	HALLMARK 7.54% SR NTS, DUE 2010				2	22,549,669	101.9390	21,407,085	21,000,000	21,587,059		(278,878)			7.540	6.011	JD	79,170	1,583,400	02/15/2002	12/13/2010
40624@-AC-4	HALLMARK CARDS INC SERIES C SR NTS				2	10,000,000	104.5620	10,456,183	10,000,000	10,200,158		(7,394)			9.160	9.160	JJ	402,022	916,000	01/10/1990	07/23/2022
40624@-AB-6	HALLMARK CARDS INC. SERIES B SR NTS				2	10,685,500	106.5140	10,651,433	10,000,000	10,267,936		(62,692)			8.920	8.037	JJ	391,489	892,000	01/12/2000	07/23/2012
410345-AE-2	HANESBRANDS INC			1	4FE	3,086,250	70.5000	2,115,000	3,000,000	3,046,877		(21,912)			5.698	8.151	JD	7,597	219,452	02/08/2007	12/15/2014
410345-AE-2	HANESBRANDS INC	D		1	4FE	3,090,000	70.5000	2,115,000	3,000,000	3,051,072		(23,899)			5.698	8.024	JD	7,597	219,452	04/18/2007	12/15/2014
41163G-AF-8	HARCOURT GENERAL INC				2FE	2,395,294	86.4600	2,161,495	2,500,000	2,409,651		484			7.200	7.743	FA	75,000	180,000	01/01/2005	08/01/2027
41242*-AA-0	HARDWOOD FUNDING (NBA) 4.30% SER A NTS				2	6,000,000	97.3320	5,839,944	6,000,000	6,000,000					4.300	4.328	JD	16,483	264,000	05/19/2003	06/07/2010
991050-9A-5	HARGRAY COMMUNICATIONS GROUP TERM LOAN			2	4FE	1,785,166	100.0000	1,785,166	1,785,166	1,785,166					3.709	7.621	MJSD	27,611	110,788	09/28/2007	06/27/2014
413627-AQ-3	HARRAHS OPERATING CO INC				5FE	1,487,130	63.5000	952,500	1,500,000	1,496,376		2,253			5.500	5.670	JJ	41,250	82,500	06/22/2004	07/01/2010
413875-AK-1	HARRIS CORPORATION				2FE	4,982,600	87.2850	4,364,255	5,000,000	4,984,016		1,322			5.950	5.988	JD	24,792	294,194	11/30/2007	12/01/2017
41659E-EV-5	HARTFORD LIFE GLOB FUND				1FE	5,994,480	85.1550	5,109,324	6,000,000	5,997,456		1,106			5.200	5.221	FA	117,867	312,000	03/02/2006	02/15/2011
41659L-AS-0	HARTFORD LIFE INSTITUTIONAL FUNDING	@		3	1FE	50,000,000	51.9000	25,950,000	50,000,000	50,000,000					0.000	0.000	NA			08/02/2007	08/16/2017
418056-AP-2	HASBRO INC				2FE	5,481,905	94.5540	5,200,487	5,500,000	5,483,658		1,370			6.300	6.341	MS	102,025	344,575	09/12/2007	09/15/2017
990983-9A-8	HAWAIIAN TELECOM COMM. TERM C			2	6FE	845,407	36.5710	309,174	845,407	309,174			536,233		3.959	8.521	MJSD		31,803	09/28/2007	06/01/2014
990888-9B-7	HAWKER BEECHCRAFT, INC. SYNTHETIC LC			2	3FE	319,149	100.0000	319,149	319,149	319,149					3.559	7.596	MJSD	4,813	17,636	09/28/2007	03/26/2014
990888-9A-9	HAWKER BEECHCRAFT, INC. TERM LOAN			2	3FE	5,435,106	100.0000	5,435,106	5,435,106	5,435,106					3.459	7.466	MJSD	80,757	319,897	09/28/2007	03/26/2014
404119-AJ-8	HCA INC				5FE	3,324,798	46.5000	1,511,250	3,250,000	3,321,167		(997)			7.500	7.307	MN	37,240	243,750	12/09/2004	11/06/2033
404119-AP-4	HCA INC				5FE	8,837,475	61.0000	5,337,500	8,750,000	8,809,476		(7,923)			6.375	6.239	JJ	257,214	557,813	05/05/2005	01/15/2015
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN			2	3FE	8,280,530	100.1690	8,277,572	8,263,636	8,277,572		(2,410)			3.459	7.037	MJSD	794	471,160	09/28/2007	11/17/2012
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN			2	3FE	14,210,000	100.0000	14,210,000	14,210,000	14,210,000					3.709	7.853	MJSD	1,464	832,230	09/28/2007	11/17/2013
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2			1	1FE	11,921,278	120.1250	11,802,281	9,825,000	10,106,398		(1,044,916)			1.300	(9.257)	AO	31,931	111,475	07/25/2008	04/01/2023
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, D				4	3,630,783	47.0360								5.860	0.000	MON	12,411	212,273	01/30/2004	02/10/2024
42218S-AA-6	HEALTH CARE SVCS				1FE	24,888,250	106.6810	26,670,375	25,000,000	24,964,115		12,789			7.750	7.812	JD	86,111	1,937,500	06/20/2001	06/15/2011

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990822-9A-8	HEALTH MANAGEMENT ASSOCIATES, INC. TERM			2	4FE	5,628,818	100.0000	5,628,818	5,628,818	5,628,818					3.209	7.258	MJSD	502	299,064	09/28/2007	02/28/2014
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010				2	8,968,073	89.8530	7,907,085	8,800,000	8,861,816		(19,949)			7.180	6.665	JD	28,082	631,840	01/01/2005	12/15/2010
422418-AA-7	HEARST COMMUN. 7% GTD SR NTS				1	30,000,000	103.2320	30,969,714	30,000,000	30,000,000					7.000	6.993	FA	705,833	2,100,000	07/10/2001	08/30/2011
423074-AJ-2	HEINZ (H.J.) CO.	0			2FE	2,998,950	99.2080	2,976,228	3,000,000	2,999,036		86			5.350	5.358	JJ	74,008		07/09/2008	07/15/2013
423420-AA-5	HELM FINANCIAL CORP TERM B (7/05)			2	4	1,864,500	100.0000	1,864,500	1,864,500	1,864,500		(5,296)			4.199	4.497	MJSD	6,650	74,818	11/30/2007	07/08/2011
42545#-AA-8	HENDRICKSON HOLDINGS SER A GTD SR NTS				2	3,500,000	91.4580	3,201,030	3,500,000	3,500,000					5.770	5.770	MS	51,048	201,950	03/10/2005	03/31/2015
806407-A@-1	HENRY SCHEIN INC. GTD SR NTS				1	10,000,000	101.0900	10,108,998	10,000,000	9,975,641		46,392			6.940	7.441	JD	1,928	694,000	04/26/1999	06/30/2009
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES			3	2	606,420	102.0180	612,110	600,000	601,854		(554)			8.550	8.261	JD	143	42,750	07/24/2000	06/30/2011
600544-AA-8	HERMAN MILLER 7.125% (PUBLIC) NTS, DUE 2				2FE	21,920,140	105.6260	23,237,632	22,000,000	21,977,325		9,184			7.125	7.176	MS	461,542	1,567,500	03/01/2001	03/15/2011
428040-BZ-1	HERTZ CORPORATION			1	4FE	3,000,000	61.5000	1,845,000	3,000,000	3,000,000					8.875	10.532	JJ	133,125	266,250	07/31/2007	01/01/2014
990289-9A-0	HERTZ CORPORATION PREFUNDED LC			2	3FE	558,568	100.4410	558,004	555,556	558,004		(549)			3.025	7.010	MJSD	7,078	31,190	12/21/2006	12/21/2012
990289-9C-6	HERTZ CORPORATION TERM B			2	3FE	3,064,161	100.4730	3,063,862	3,049,431	3,063,862		(1,937)			3.297	3.341	MJSD	15,629	137,574	12/17/2007	12/21/2012
428236-AG-8	HEWLETT-PACKARD CO				1FE	7,996,400	107.6230	8,609,824	8,000,000	7,998,473		377			6.500	6.506	JJ	260,000	520,000	06/21/2002	07/01/2012
428236-AM-5	HEWLETT-PACKARD CO				1FE	3,489,290	100.1880	3,506,594	3,500,000	3,490,858		869			5.400	5.448	MS	63,000	189,000	02/22/2007	03/01/2017
428236-AS-2	HEWLETT-PACKARD CO				1FE	3,497,620	100.9230	3,532,291	3,500,000	3,497,772		152			5.500	5.505	MS	64,167	95,181	02/25/2008	03/01/2018
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	3,169,304	100.0000	3,169,304	3,169,304	3,169,304					6.132	8.081	JAJO	49,669	154,164	07/02/2007	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-			2	4FE	686,702	100.0000	686,702	686,702	686,702					3.709	7.992	JAJO	10,737	37,537	09/28/2007	05/05/2013
429827-AB-4	HIGHER EDUCATION FUNDING I - SER 04-1A-2			3	1FE	13,700,000	89.7600	12,297,120	13,700,000	13,700,000					1.961	0.000	4IWK	17,661	410,758	07/18/2007	01/01/2044
429827-AC-2	HIGHER EDUCATION FUNDING I - SER 04-1A-3			3	1FE	10,550,000	89.8550	9,479,703	10,550,000	10,550,000					1.602	0.810	4IWK	10,621	264,083	01/15/2008	01/01/2044
429827-AJ-7	HIGHER EDUCATION FUNDING I - SER 04-1A-9			3	1FE	9,900,000	89.9750	8,907,525	9,900,000	9,900,000					1.610	0.000	4IWK	9,581	286,597	07/25/2007	01/01/2044
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)			2	4FE	2,325,661	100.1490	2,322,736	2,319,276	2,322,736		(5,704)			5.080	8.175	MJSD	39,222	57,589	12/17/2007	07/31/2009
436440-AA-9	HOLOGIC INC 2.000000% 12/15/2037			1	4FE	904,300	58.1250	581,250	1,000,000	905,544		1,244			2.000	3.949	JD	889	20,278	06/05/2008	12/15/2037
437076-AP-7	HOME DEPOT INC				2FE	2,439,975	89.4920	2,237,300	2,500,000	2,453,189		5,155			5.400	5.722	MS	45,000	67,500	04/19/2006	03/01/2016
437076-AR-3	HOME DEPOT INC				2FE	17,896,820	93.3800	16,808,346	18,000,000	17,922,555		13,311			5.250	5.343	JD	39,375	945,000	05/15/2007	12/16/2013
437076-AS-1	HOME DEPOT INC				2FE	14,676,452	78.4100	14,505,887	18,500,000	14,699,251		20,534	2,837,873		5.875	6.303	JD	45,286	1,086,875	01/31/2008	12/16/2036
438516-AN-6	HONEYWELL INTERNATIONAL				1FE	10,652,850	104.7710	10,215,221	9,750,000	10,100,115		(112,910)			6.125	4.756	MN	99,531	597,188	07/28/2003	11/01/2011
438516-AP-1	HONEYWELL INTERNATIONAL				1FE	4,019,589	102.4940	4,125,384	4,025,000	4,021,115		429			5.400	5.416	MS	63,998	217,350	10/19/2007	03/15/2016
438516-AP-1	HONEYWELL INTERNATIONAL	LS			1FE	1,482,316	102.4940	1,511,787	1,475,000	1,481,467		(719)			5.400	5.325	MS	23,453	79,650	10/19/2007	03/15/2016
438516-AW-6	HONEYWELL INTERNATIONAL				1FE	1,492,050	99.8070	1,497,104	1,500,000	1,493,267		1,217			4.250	4.374	MS	21,250	32,229	02/26/2008	03/01/2013
438516-AK-2	HONEYWELL INTL				1FE	10,647,000	104.3050	10,430,500	10,000,000	10,509,088		(137,912)			7.500	3.023	MS	250,000		09/02/2008	03/01/2010
44107T-AD-8	HOST HOTELS & RESORTS LP			1	3FE	1,984,900	77.0000	1,540,000	2,000,000	1,988,207		1,588			6.875	7.848	MN	22,917	137,500	10/27/2006	11/01/2014
44108E-AS-7	HOST MARRIOTT LP			1	3FE	3,576,250	80.5000	2,817,500	3,500,000	3,542,721		(13,335)			7.125	7.410	MN	41,563	249,375	12/21/2006	11/01/2013
44108E-AW-8	HOST MARRIOTT LP			1	3FE	6,105,125	84.7500	5,212,125	6,150,000	6,110,673		4,554			7.000	10.873	FA	162,633	430,500	07/27/2007	08/15/2012
44108E-AY-4	HOST MARRIOTT LP			1	3FE	200,000	74.5000	149,000	200,000	200,000					6.375	6.917	MS	3,754	12,750	03/03/2005	03/15/2015
441520-AA-1	HOUGHTON INTL 14.25% SR SUB NTS (HANCOCK			1	4	1,104,404	92.0350	1,016,438	1,104,404	1,104,404					14.250	14.614	MJSD	437	160,315	12/19/2007	12/19/2014
441812-JW-5	HOUSEHOLD FINANCE CO				1FE	5,868,020	98.3850	5,903,106	6,000,000	5,953,223		14,801			6.375	6.685	AO	80,750	382,500	01/17/2002	10/15/2011
441812-JW-5	HOUSEHOLD FINANCE CO	LS			1FE	1,955,960	98.3850	1,967,702	2,000,000	1,984,391		4,939			6.375	6.685	AO	26,917	127,500	01/17/2002	10/15/2011
441812-JY-1	HOUSEHOLD FINANCE CORP				1FE	2,542,601	100.1520	2,503,795	2,500,000	2,540,373		(2,228)			7.000	6.457	MN	22,361	87,500	10/14/2008	05/15/2012
441812-KD-5	HOUSEHOLD FINANCE CORP				1FE	2,668,133	91.2280	2,508,759	2,750,000	2,688,451		11,703			4.750	5.310	JJ	60,233	130,625	03/20/2007	07/15/2013
40429C-CX-8	HSBC FINANCE CORP				1FE	7,885,120	96.9520	7,756,128	8,000,000	7,945,532		24,592			5.250	5.607	JJ	194,833	420,000	06/05/2006	01/14/2011
40429C-FN-7	HSBC FINANCE CORP				1FE	6,374,675	94.9700	6,173,057	6,500,000	6,400,495		10,986			5.500	5.770	JJ	160,875	357,500	07/07/2006	01/19/2016
991022-9A-4	HUB INTERNATIONAL HOLDINGS (6/07) DELAYE			2	4FE	361,758	100.0000	361,758	361,758	361,758					3.959	7.296	MJSD	5,843	17,551	12/31/2007	06/13/2014
991022-9B-2	HUB INTL. (US SUB) TERM B			2	4FE	1,609,477	100.0000	1,609,477	1,609,477	1,609,477					3.959	7.639	MJSD	177	104,623	12/13/2007	06/13/2014
444168-DH-8	HUDSON UNITED BANK				1FE	14,300,145	112.5120	15,189,080	13,500,000	13,832,421		(87,516)			7.000	6.189	MN	120,750	945,000	04/02/2003	05/15/2012
990938-9A-2	HUISH DETERGENTS INC. 1ST LIEN TRANCAHE			2	4FE	1,970,000	100.0000	1,970,000	1,970,000	1,970,000					3.468	2.301	MJSD	244		06/01/2007	04/26/2014
990938-9B-0	HUISH DETERGENTS INC. 2ND LIEN			2	5FE	1,196,712	92.2940	1,199,817	1,300,000	1,199,818		11,819			5.718	10.463	MJSD	413	129,077	10/31/2007	10/26/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN			2	3FE	5,319,554	100.0000	5,319,554	5,319,554	5,319,554					2.221	5.167	MJSD	985	160,620	11/26/2007	04/19/2014
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)				1	14,345,606	104.4920	14,989,974	14,345,606	14,345,606					7.420	7.536	MON	76,877	1,062,075	08/07/2001	10/05/2021
459200-BB-6	IBM CORP				1FE	23,331,460	105.2210	25,253,112	24,000,000	23,378,957		11,321			5.875	6.081	MN	125,333	1,410,000	06/24/2004	11/29/2032
451663-AC-2	IDEARC INC			1	5FE	736,731	7.5000	727,500	9,700,000	727,500		(6,132)	9,019,519		8.000	8.527	MN		776,000	06/14/2007	11/15/2016
990730-9A-3	IDEARC INC. TRANCHE B TERM LOAN			2	4FE	15,199,430	100.0980	15,194,981	15,180,051	15,195,946		(2,111)			3.416	6.575	MJSD	216,233	891,182	12/31/2007	11/17/2014
453414-AA-2	INDEPENDENCE COMM BANK			13	2FE	3,373,048	81.8760	2,865,643	3,500,000	3,427,628		14,402			5.264	4.644	MJSD	6,141	152,257	01/01/2005	06/20/2013
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)			2	4FE	2,234,204	100.0000	2,234,204	2,234,204	2,234,204					5.748	6.420	MJSD	35,698	161,295	09/26/2007	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)			2	4FE	3,021,652	99.7340	3,024,185	3,032,266	3,024,185		650,190			6.199	6.443	MJSD	50,481	147,844	01/31/2008	12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)			2	4FE	3,021,145	99.7300	3,023,352	3,031,551	3,023,352		649,938			6.699	6.933	MJSD	54,554	158,243	01/31/2008	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)			2	3FE	2,425,500	100.0000	2,425,500	2,425,500	2,425,500					3.459	7.765	MJSD	36,090	149,711	09/28/2007	02/14/2012

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	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 (Amortization) 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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
990356-9B-5	INFOUSA INC. TERM B (2/07 ADD-ON)			2	3FE	1,176,000	100.0000	1,176,000	1,176,000	1,176,000					3.459	7.766	MJSD	17,498	72,587	09/28/2007	02/14/2012
45687A-AA-0	INGERSOLL-RAND FIN I				2FE	7,988,560	95.6320	7,650,552	8,000,000	7,988,867		307			6.875	6.895	FA	207,778		08/12/2008	08/15/2018
45687A-AB-8	INGERSOLL-RAND FIN I				2FE	1,499,355	97.8340	1,467,512	1,500,000	1,499,398		43			6.000	6.010	FA	34,000		08/12/2008	08/15/2013
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B INITIAL TERM			2	4FE	2,025,000	100.0000	2,025,000	2,025,000	2,025,000					3.911	4.050	MJSD	6,378	100,501	10/30/2007	04/06/2014
458140-AC-4	INTEL CORP 2.950000% 12/15/2035				1	6,724,684	86.6250	6,496,875	7,500,000	6,768,357		15,944			2.950	3.516	JD	9,833	221,250	03/22/2006	12/15/2035
458140-AD-2	INTEL CORP 2.950000% 12/15/2035				1FE	5,263,000	86.6250	5,284,125	6,100,000	5,300,944		16,969			2.950	3.703	JD	7,998	179,950	04/13/2007	12/15/2035
45111#-AA-5	INTERCONNECT DEVICES 14% SR SUB NOTES(HA			1	5	1,257,593	91.2250	1,172,777	1,285,587	1,260,815		2,340			14.000	14.776	MJSD	500	175,571	05/11/2007	05/11/2014
45827@-AA-2	INTERGRACOLOR GROUP (HANCOCK MEZZ) 11% S				5	1,019,086	59.9370	661,130	1,103,043	1,057,387		11,621			11.000	12.864	JAJO	25,615	121,335	02/01/2005	01/15/2012
459056-HY-6	INTERNATIONAL RECON & DEVEL (WORLD BK)	@			1FE	2,734,160	79.9990	17,599,670	22,000,000	11,963,715		980,894			0.000	8.730	NA			09/13/1991	02/15/2016
460690-AV-2	INTERPUBLIC GROUP CO INC				3FE	5,367,500	44.5000	2,670,000	6,000,000	5,506,192		63,265			6.250	8.042	MN	47,917	375,000	06/19/2007	11/15/2014
459902-AP-7	INTL GAME TECHNOLOGY 2.600000% 12/15/203			1	2FE	17,409,292	94.5000	16,773,750	17,750,000	17,409,544		(5,353)			2.600	3.306	JD	20,511	451,750	06/27/2008	12/15/2036
45974V-B4-9	INTL LEASE FINANCE CORP				1FE	3,493,980	65.3250	2,286,389	3,500,000	3,495,147		746			5.650	5.685	JD	16,479	197,750	05/23/2007	06/01/2014
460146-BQ-5	INTL PAPER CO				2FE	5,122,850	86.2990	4,314,940	5,000,000	5,098,334		(22,611)			5.850	5.275	AO	49,563	292,500	11/27/2007	10/30/2012
460146-BY-8	INTL PAPER CO				2FE	1,886,280	96.2310	1,924,616	2,000,000	1,965,121		26,296			4.000	5.463	AO	20,000	80,000	10/25/2005	04/01/2010
460146-CA-9	INTL PAPER CO				2FE	2,352,718	79.0360	1,859,717	2,353,000	2,352,729		11			7.950	7.986	JD	8,314	99,248	05/28/2008	06/15/2018
460146-CA-9	INTL PAPER CO	LS			2FE	1,146,862	79.0360	906,543	1,147,000	1,146,868		5			7.950	7.986	JD	4,053	48,380	05/28/2008	06/15/2018
461202-AA-1	INTUIT INC				2FE	3,499,825	90.8780	3,180,730	3,500,000	3,499,883		33			5.400	5.401	MS	55,650	189,000	03/07/2007	03/15/2012
461202-AB-9	INTUIT INC				2FE	3,484,460	73.9500	2,588,240	3,500,000	3,486,646		1,239			5.750	5.809	MS	59,257	201,250	03/07/2007	03/15/2017
990329-9A-4	INVISTA TERM B-1 (1/06)			2	3FE	2,467,350	100.0000	2,467,350	2,467,350	2,467,350					2.211	3.342	MJSD	7,377	21,049	02/03/2006	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)			2	3FE	722,465	100.0000	722,465	722,465	722,465					2.221	5.186	MJSD	2,118	6,163	02/03/2006	04/29/2011
995526-9B-8	IOWA TELECOMMUNICATIONS TERM B			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					3.214	4.794	MJSD	1,134	209,628	09/12/2007	11/23/2011
460146-BN-2	IP 6 3/4 09/01/11				2FE	2,542,601	89.8310	2,245,768	2,500,000	2,539,750		(2,851)			6.750	6.091	MS	56,250		10/14/2008	09/01/2011
463618@-AF-1	IRVINE COMPANY 5.59% SR NTS				1	10,000,000	80.4640	8,046,442	10,000,000	10,000,000					5.590	5.590	AO	118,011	559,000	08/16/2002	10/15/2012
464592-9D-8	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW			2	4FE	1,222,941	100.0000	1,222,941	1,222,941	1,222,941					3.218	4.490	MJSD	17,301	33,287	01/28/2008	11/30/2013
464592-9F-3	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW			2	4FE	1,622,353	100.0000	1,622,353	1,622,353	1,622,353					3.209	6.819	MJSD	23,055	65,587	08/24/2007	11/30/2013
464592-9E-6	ISLE OF CAPRI CASINOS, INC. TERM LOAN B			2	4FE	4,055,882	100.0000	4,055,882	4,055,882	4,055,882					3.209	6.819	MJSD	57,637	159,977	08/09/2007	11/25/2013
990382-9B-1	ISP CHEMCO INC NEW TERM LOAN			2	3FE	3,950,000	100.0000	3,950,000	3,950,000	3,950,000					3.327	3.788	MJSD	13,254	181,551	10/29/2007	06/04/2014
465685-AE-5	ITC HOLDINGS CORP				2FE	9,959,000	95.9580	9,595,750	10,000,000	9,961,875		2,875			6.050	6.121	JJ	253,764	314,264	01/15/2008	01/31/2018
46648@-AL-3	J.M. HUBER 5.71% SENIOR NOTES DUE 2014				3	4,974,400	80.7740	4,038,696	5,000,000	4,982,591		2,915			5.710	5.397	JJ	138,785	285,500	12/05/2005	01/06/2014
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	2,695,115	81.2830	2,190,664	2,695,115	2,695,115					6.210	6.211	JJ	83,218	162,251	06/16/2004	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	2,702,733	81.2110	2,194,911	2,702,733	2,702,733					6.210	6.211	JJ	83,454	162,763	06/16/2004	01/02/2020
46648@-AB-5	J.M. HUBER 7.07% SERIES B SENIOR NOTES D				3	15,477,970	90.9040	15,453,663	17,000,000	16,213,972		167,220			7.070	8.217	AO	203,655	1,201,900	02/14/2000	10/30/2012
466313-AD-5	JABIL CIRCUIT INC				3FE	4,998,250	63.5000	3,175,000	5,000,000	4,998,361		111			8.250	8.450	MS	121,458	273,854	01/11/2008	03/15/2018
81617@-AA-1	JACOBS ENGINEERING GROUP SER A MULTI-FUN			1	2	43,312,500	78.8990	34,173,134	43,312,500	43,312,500					1.211	4.853	MON	1,457	1,615,860	05/05/2005	08/31/2015
471171-C*-7	JASON INC. TERM LOAN			2	5	2,224,979	98.8830	2,225,171	2,250,303	2,225,171		9,593			3.016	5.459	MJSD	24,167	115,831	12/17/2007	04/30/2010
708130-AC-3	JC PENNEY CORPORATION IN				2FE	3,947,800	60.5300	2,421,192	4,000,000	3,948,865		648			6.375	6.459	AO	53,833	255,000	04/25/2007	10/15/2036
47580*-AQ-2	JELD-WEN, INC SR NOTES DUE 2013 (2003 TR			3	4	2,924,498	57.0000	3,420,000	6,000,000	2,880,000		(3,504)	3,132,167		7.490	5.352	FA		359,400	01/01/2005	08/07/2013
47580*-AU-3	JELD-WEN, INC. (2006 TRANSACTION) 2012 (			3	4	24,992,467	77.5240	34,885,800	45,000,000	24,750,000		27,533	20,007,533		7.960	5.961	MS		2,944,500	09/08/2006	09/28/2012
244217-BG-9	JOHN DEERE CAPITAL CORP				1FE	14,903,100	103.7130	15,556,980	15,000,000	14,961,315		10,411			7.000	7.091	MS	309,167	1,050,000	03/15/2002	03/15/2012
244217-BK-0	JOHN DEERE CAPITAL CORP				1FE	2,917,710	98.3860	2,951,586	3,000,000	2,937,138		13,488			5.100	5.688	JJ	70,550	153,000	07/11/2007	01/15/2013
24422E-PX-1	JOHN DEERE CAPITAL CORP				1FE	4,987,200	100.9290	5,046,455	5,000,000	4,995,038		2,593			4.875	4.934	AO	51,458	243,750	10/20/2005	10/15/2010
24422E-PY-9	JOHN DEERE CAPITAL CORP				1FE	2,997,480	100.3250	3,009,741	3,000,000	2,999,824		826			4.875	4.899	MS	42,656	146,250	01/05/2006	03/16/2009
24422E-QA-0	JOHN DEERE CAPITAL CORP				1FE	499,025	100.6370	503,185	500,000	499,669		246			5.400	5.455	AO	6,300	27,000	04/04/2006	04/07/2010
24422E-QA-0	JOHN DEERE CAPITAL CORP	LS			1FE	2,994,150	100.6370	3,019,107	3,000,000	2,998,011		1,479			5.400	5.455	AO	37,800	162,000	04/04/2006	04/07/2010
24422E-QM-4	JOHN DEERE CAPITAL CORP				1FE	2,497,475	97.6300	2,440,753	2,500,000	2,497,950		458			4.950	4.973	JD	4,813	123,750	12/12/2007	12/17/2012
24422E-QR-3	JOHN DEERE CAPITAL CORP				1FE	1,744,645	93.6910	1,639,601	1,750,000	1,744,954		309			5.350	5.390	AO	22,886	46,813	03/31/2008	04/03/2018
990410-9B-0	JOHN MANEELY COMPANY TERM LOAN			2	4FE	5,041,510	98.1370	5,044,652	5,140,439	5,044,652		14,553			7.630	8.766	JAJO	84,293	359,083	12/31/2007	12/08/2013
478160-AQ-7	JOHNSON & JOHNSON				1FE	5,000,000	114.1610	5,708,070	5,000,000	5,000,000					5.550	5.550	FA	104,833	276,729	08/13/2007	08/15/2017
478160-AU-8	JOHNSON & JOHNSON				1FE	1,496,910	110.1150	1,651,728	1,500,000	1,497,034		124			5.150	5.216	JJ	40,342		06/18/2008	07/15/2018
478366-AM-9	JOHNSON CONTROLS INC				1FE	10,065,852	78.7720	7,916,596	10,050,000	10,058,459		(1,575)			4.875	4.854	MS	144,259	489,938	10/23/2003	09/15/2013
478366-AQ-0	JOHNSON CONTROLS INC				1FE	15,208,850	91.8940	13,784,160	15,000,000	15,181,897		(27,188)			5.250	4.621	JJ	363,125	262,500	09/02/2008	01/15/2011
478366-AR-8	JOHNSON CONTROLS INC				1FE	1,433,850	77.4940	1,162,406	1,500,000	1,448,031		5,754			5.500	6.112	JJ	38,042	82,500	05/26/2006	01/15/2016
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B			2	3FE	2,854,354	100.0000	2,854,354	2,854,354	2,854,354					5.193	5.233	MJSD	24,290	119,891	06/25/2007	12/16/2011
48121C-JN-7	JP MORGAN CHASE BANK NA				1FE	43,540,545	99.7640	43,397,471	43,500,000	43,533,677		(3,603)			5.875	5.862	JD	127,781	2,555,625	11/09/2006	06/13/2016
48121C-AJ-5	JP MORGAN CHASE BANK PRINCIPAL PROTECTED			3	1FE	50,000,000	103.1700	51,585,000	50,000,000	50,000,000					0.000	0.000	JD			12/22/2004	12/30/2014
48121C-CY-0	JP MORGAN CHASE PRINCIPAL PROTECTED NTS			3	1FE	25,000,000	117.1300	29,282,500	25,000,000	25,000,000					0.000	0.000	FA			08/23/2005	08/31/2015

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
46631V-AA-9	JPM CHASE CAPITAL XXV				1FE	8,225,610	92.1390	7,831,773	8,500,000	8,227,705		2,039			6.800	7.068	AO	144,500	411,306	04/16/2008	10/01/2037
46625H-DF-4	JPMORGAN CHASE & CO				1FE	2,868,750	94.4260	2,832,771	3,000,000	2,897,583		12,013			5.150	5.771	AO	38,625	154,500	07/14/2006	10/01/2015
442488-AU-6	K HOVNANIAN ENTERPRSIES				5FE	4,218,125	26.0000	1,105,000	4,250,000	4,228,569		2,832			6.250	6.353	JJ	122,483	265,625	12/09/2004	01/15/2015
48273V-AA-8	K2 STUDENT LOAN - TRUST I - SER 05-1A-1			3	1FE	7,850,000	86.7200	6,807,520	7,850,000	7,850,000					1.231	3.425	4IWK	10,510	301,255	05/23/2007	07/01/2044
48273V-AH-3	K2 STUDENT LOAN - TRUST I - SER 06-1A-3			3	1FE	25,000,000	86.8400	21,710,000	25,000,000	25,000,000					1.382	3.157	4IWK	25,913	962,695	05/25/2007	07/01/2045
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B			2	3FE	6,639,639	100.0000	6,639,639	6,639,639	6,639,639					3.969	4.972	MJSD	35,344	333,109	11/29/2007	04/28/2013
48666K-AH-2	KB HOME				3FE	3,315,938	63.0000	2,126,250	3,375,000	3,319,203		9,102			5.750	6.000	FA	80,859	194,063	12/07/2004	02/01/2014
48666K-AK-5	KB HOME & BROAD HOME CRP				3FE	7,076,094	77.0000	5,293,750	6,875,000	6,935,583		(20,753)			6.375	5.821	FA	165,573	438,281	06/16/2005	08/15/2011
487836-AS-7	KELLOGG CO				1FE	6,382,800	104.6600	6,279,594	6,000,000	6,117,466		(47,694)			6.600	5.659	AO	99,000	396,000	07/17/2002	04/01/2011
487836-AZ-1	KELLOGG CO				1FE	5,298,145	99.9660	5,298,209	5,300,000	5,298,506		336			5.125	5.133	JD	21,126	271,625	11/28/2007	12/03/2012
487836-BA-5	KELLOGG CO				1FE	1,497,195	96.8390	1,452,590	1,500,000	1,497,616		421			4.250	4.292	MS	20,365	31,875	03/03/2008	03/06/2013
49130N-AN-9	KENTUCKY HIGHER ED STUD LN CORP SR - TRU			3	1FE	4,450,000	87.2000	3,880,400	4,450,000	4,450,000					2.008	3.070	4IWK	3,227	134,344	09/28/2007	05/01/2032
492386-AU-1	KERR-MCGEE CORP				2FE	21,913,180	87.6850	19,290,656	22,000,000	21,745,954		8,471			6.950	6.965	JJ	764,500	1,529,000	10/12/2006	07/01/2024
492386-AS-6	KERR-MCGEE CORP.				2FE	3,253,230	98.9630	2,968,893	3,000,000	3,082,288		(27,370)			6.875	5.640	MS	60,729	206,250	08/05/2002	09/15/2011
49306C-AF-8	KEY BANK NA				1FE	9,962,100	72.9000	7,289,980	10,000,000	9,973,949		2,211			5.700	5.737	MN	95,000	570,000	10/24/2002	11/01/2017
990776-9A-6	KEYSTONE AUTOMOTIVE OPERATIONS, INC. TER			2	4FE	2,852,708	100.0660	2,854,593	2,852,708	2,852,708					5.309	5.816	MJSD	20,579	172,105	12/24/2007	01/12/2012
49427R-A*-3	KILROY REALTY CORP SER. A GTD SR. NTS				2	5,172,671	88.8650	4,443,252	5,000,000	5,054,077		(31,881)			5.720	5.003	FA	116,783	286,000	01/01/2005	08/04/2010
494368-BB-8	KIMBERLY-CLARK				1FE	5,243,200	106.5400	5,326,990	5,000,000	5,220,106		(19,624)			6.125	5.475	FA	127,604	307,101	10/22/2007	08/01/2017
494368-BD-4	KIMBERLY-CLARK				1FE	996,340	117.7560	1,177,559	1,000,000	996,380		40			7.500	7.544	MN	11,875		10/30/2008	11/01/2018
494368-AX-1	KIMBERLY-CLARK CORP				1FE	13,212,267	102.6830	13,587,067	13,232,000	13,221,531		1,966			5.000	5.019	FA	249,938	661,600	06/23/2004	08/15/2013
49446Q-BB-6	KIMCO REALTY CORP				2FE	9,392,640	61.6380	6,163,800	10,000,000	9,527,317		61,137			4.904	4.905	AO	122,600	490,400	02/15/2005	02/18/2015
49446Q-BD-2	KIMCO REALTY CORP				2FE	10,000,000	63.3910	6,339,140	10,000,000	9,980,598		2,306			5.584	5.585	AO	139,600	558,400	11/16/2005	11/23/2015
49446Q-BE-0	KIMCO REALTY CORP				2FE	10,000,000	89.4540	8,945,350	10,000,000	9,987,450		5,120			5.304	5.306	AO	132,600	530,400	11/16/2005	02/22/2011
494550-AX-4	KINDER MORGAN ENER PART				2FE	1,498,515	91.5800	1,373,699	1,500,000	1,498,869		266			5.850	5.936	MS	25,838	91,894	08/23/2007	09/15/2012
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SUB NOTE				4	7,250,000	100.0000	7,250,000	7,250,000	7,250,000					0.000	5.070	FMAN		181,250	08/11/2006	08/16/2015
497266-A@-5	KIRBY CORP FLOAT RATE NTS			1	2	28,672,300	79.5650	23,073,931	29,000,000	28,694,419		22,119			2.681	3.087	MJSD	73,436	994,186	09/10/2008	02/28/2013
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SE				6	702,685	0.0000		936,913		(599,624)				14.000	14.245	JAJO			07/30/2004	07/30/2010
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SU				6	468,800	0.0000		625,066		(400,042)				14.000	14.249	JAJO			03/01/2005	07/30/2010
500236-B*-4	KOHLER CO. 6.65% TRANCHE-B SR NTS				1	11,000,000	104.2010	11,462,114	11,000,000	11,000,000					6.650	6.649	AO	136,140	731,500	03/25/2002	04/24/2012
48268@-AC-8	KPMG LLP 7.01% SR NTS DUE 2011				1	10,291,000	94.5930	9,459,319	10,000,000	10,103,476		(36,985)			7.010	6.551	JD	1,947	701,000	01/23/2003	06/06/2011
50075N-AH-7	KRAFT FOODS INC				2FE	17,136,201	103.4240	17,064,944	16,500,000	16,887,057		(92,241)			6.250	5.486	JD	85,938	953,125	10/14/2008	06/01/2012
50075N-AL-8	KRAFT FOODS INC				2FE	4,670,595	97.5400	4,389,282	4,500,000	4,605,585		(19,422)			5.250	4.692	AO	59,063	236,250	06/09/2005	10/01/2013
50075N-AM-6	KRAFT FOODS INC				2FE	15,847,400	100.1530	16,024,464	16,000,000	15,980,492		38,309			4.125	4.270	MN	89,833	453,750	09/02/2008	11/12/2009
50075N-AQ-7	KRAFT FOODS INC				2FE	1,546,260	101.6230	1,524,341	1,500,000	1,540,269		(5,991)			6.000	5.263	FA	35,000	45,000	04/16/2008	02/11/2013
50075N-AR-5	KRAFT FOODS INC				2FE	3,727,347	101.4830	3,828,946	3,773,000	3,727,999		477			7.000	7.095	FA	102,709	262,643	08/08/2007	08/11/2037
50075N-AR-5	KRAFT FOODS INC	LS			2FE	1,212,153	101.4830	1,245,194	1,227,000	1,212,365		155			7.000	7.095	FA	33,402	85,413	08/08/2007	08/11/2037
50075N-AS-3	KRAFT FOODS INC				2FE	2,982,420	100.5140	3,015,426	3,000,000	2,984,232		1,325			6.500	6.576	FA	75,833	193,917	08/08/2007	08/11/2017
50076#-9A-0	KRANSON INDS. INC. TERM LOAN			2	4FE	4,168,612	99.6870	4,169,291	4,182,361	4,169,291		2,394			3.749	5.925	MJSD	4,356	282,344	12/31/2007	07/31/2013
501044-BX-8	KROGER CO				2FE	12,940,154	101.6390	13,213,044	13,000,000	12,990,825		7,806			8.050	8.117	FA	436,042	1,046,500	07/24/2000	02/01/2010
501044-CC-3	KROGER CO				2FE	5,446,350	100.9360	5,046,790	5,000,000	5,228,925		(62,293)			6.750	5.216	AO	71,250	337,500	03/31/2005	04/15/2012
501044-CD-1	KROGER CO				2FE	2,581,068	101.7640	2,544,105	2,500,000	2,519,692		(4,995)			6.200	5.127	JD	6,889	155,000	07/24/2003	06/15/2012
501044-CE-9	KROGER CO				2FE	3,028,470	99.1000	2,972,988	3,000,000	3,016,384		(3,503)			5.500	5.348	FA	68,750	165,000	04/14/2005	02/01/2013
501044-CG-4	KROGER CO.				2FE	3,012,705	100.8460	3,025,389	3,000,000	3,011,548		(996)			6.400	6.341	FA	72,533	192,000	09/24/2007	08/15/2017
501044-CH-2	KROGER CO.				2FE	6,982,430	98.6620	6,906,368	7,000,000	6,983,412		982			6.150	6.178	JJ	198,508	214,054	01/09/2008	01/15/2020
502413-AJ-6	L-3 COMMUNICATIONS CORP			1	3FE	2,779,000	97.7500	2,737,000	2,800,000	2,784,319		3,816			7.625	11.382	JD	9,489	213,500	07/27/2007	06/15/2012
502413-AL-1	L-3 COMMUNICATIONS CORP			1	3FE	4,551,350	92.0000	4,324,000	4,700,000	4,584,209		20,582			6.125	10.816	JJ	132,742	287,875	07/27/2007	07/15/2013
502413-AQ-0	L-3 COMMUNICATIONS CORP			1	3FE	3,020,000	90.7500	2,835,938	3,125,000	3,039,377		13,573			6.125	10.332	JJ	88,260	191,406	06/13/2007	01/15/2014
502413-AU-1	L-3 COMMUNICATIONS CORP			1	3FE	1,992,150	93.5000	1,870,000	2,000,000	1,994,123		622			6.375	6.987	AO	26,917	127,500	07/27/2005	10/15/2015
50540R-AG-7	LABORATORY CORP AMERICA HOLDINGS	@		1	2FE	11,182,809	89.0000	11,125,000	12,500,000	9,708,522		(226,568)			0.000	1.992	NA		31,290	06/11/2008	09/11/2021
50540R-AD-4	LABORATORY CORP OF AMER				2FE	27,615,225	95.9530	25,929,298	27,023,000	27,334,668		(66,950)			5.500	5.182	FA	619,277	1,486,265	07/14/2004	02/01/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN			2	5FE	3,038,423	2.1740	66,201	3,045,473	66,201		59	1,608,938		10.357	16.530	MJSD			09/28/2007	06/30/2012
512815-9A-1	LAMAR MEDIA CORP SERIES F INCREMENTAL T			2	3FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					1.961	3.020	MJSD	109	101,063	11/01/2007	03/31/2014
513075-AG-6	LAMAR MEDIA CORP			1	3FE	485,000	79.7500	398,750	500,000	487,421		2,421			7.250	7.997	JJ	18,125	18,125	01/17/2008	01/01/2013
513075-AG-6	LAMAR MEDIA CORP	LS		1	3FE	6,975,625	79.7500	5,582,500	7,000,000	6,965,481		(722)			7.250	8.378	JJ	253,750	416,875	01/17/2008	01/01/2013
990854-9C-7	LANDSOURCE HOLDING CO TERM LOAN DIP CRED			2	3FE	1,963,434	15.7000	332,138	2,115,526	332,138		14,613	1,631,297		5.211	9.270	MJSD			07/21/2008	05/31/2009
991974-9B-4	LANGUAGE LINE INC TERM B			2	3FE	2,476,708	100.0000	2,476,708	2,476,708	2,476,708					4.709	7.899	MJSD	324	44,702	11/30/2007	06/11/2011

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	
CUSIP Identification	Description	3 Code	4 Foreign	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 (Amortization) 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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
990954-9B-7	LAS VEGAS SANDS LLC DELAYED DRAW TERM LO			2	4FE	796,000	100.0000	796,000	796,000	796,000					3.209	5.679	JAJO	11,328	8,538	06/30/2008	05/23/2014
990954-9A-9	LAS VEGAS SANDS LLC TRANCHE B TERM LOAN			2	4FE	3,152,000	88.8710	2,801,200	3,152,000	3,152,000					3.209	7.164	JAJO	44,858	181,775	09/28/2007	05/23/2014
991082-9A-8	LAUREATE EDUCATION, INC. TERM LOAN B			2	4FE	1,263,738	97.9870	1,264,151	1,290,121	1,264,151		3,464			3.711	5.233	MJSD	1,077	55,031	10/11/2007	08/18/2014
991082-9B-6	LAUREATE EDUCATION, INC. TERM LOAN B DEL			2	4FE	193,065	100.0000	193,065	193,065	193,065					3.711	4.685	MJSD	161	4,942	09/22/2008	08/17/2014
12484@-AA-6	LEE MEMORIAL CTL (2006 TRANSACTION)			23	1Z	26,745,260	91.5350	24,481,177	26,745,260	26,745,260					6.080	6.347	MON	72,272	406,512	11/14/2006	08/15/2033
524660-AS-6	LEGGETT & PLATT INC				1FE	10,261,097	89.8440	9,486,586	10,559,000	10,400,216		32,557			4.700	5.099	AO	124,068	496,273	06/10/2004	04/01/2013
524660-AV-9	LEGGETT & PLATT INC				1FE	15,864,640	90.4520	14,472,288	16,000,000	15,903,043		12,028			5.000	5.109	FA	302,222	800,000	08/09/2005	08/15/2015
524660-AV-9	LEGGETT & PLATT INC	LS			1FE	991,540	90.4520	904,518	1,000,000	993,940		752			5.000	5.109	FA	18,889	50,000	08/09/2005	08/15/2015
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS				1	21,800,336	95.2890	20,773,346	21,800,336	21,800,336					5.610	5.676	MON	88,328	1,222,887	08/02/2005	02/05/2027
524908-NX-4	LEHMAN BROTHERS ELN			3	1FE	7,675,000	9.3100	4,655,000	50,000,000	4,945,000			45,055,000		0.000	0.000	AO			10/06/2005	10/13/2015
991145-9A-3	LENDER PROCESSING SERVICES, INC. TERM LO			2	2FE	987,525	99.0690	985,741	995,000	985,741		692			2.961	4.193	MJSD	82	21,135	07/03/2008	07/02/2014
526057-AB-0	LENNAR CORP				3FE	3,378,464	99.0000	3,514,500	3,550,000	3,543,555		37,326			7.625	8.713	MS	90,229	270,688	09/25/2003	03/01/2009
526057-AW-4	LENNAR CORP				3FE	9,987,300	101.0000	6,100,000	10,000,000	9,989,901		1,023			6.500	6.516	JD	28,889	325,000	04/19/2006	04/15/2016
530715-AJ-0	LIBERTY MEDIA				3FE	1,750,000	57.3660	1,003,903	1,750,000	1,750,000					8.250	8.250	FA	60,156	144,375	01/26/2006	02/01/2030
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031			1	3FE	1,054,642	31.5000	315,000	1,000,000	1,000,000					3.250	2.984	MS	9,569	49,390	08/11/2003	03/15/2031
530718-AF-2	LIBERTY MEDIA LLC 3.12500% 03/30/2023			1	3FE	1,521,090	71.7500	1,076,250	1,500,000	1,518,135		(2,955)			3.125	2.822	MS	11,849	34,208	04/01/2008	03/30/2023
53117C-AG-7	LIBERTY PROPERTY LP				2FE	2,156,160	76.6970	1,533,932	2,000,000	2,081,118		(19,900)			6.375	5.132	FA	48,167	127,500	12/01/2004	08/15/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	4,073,720	73.8740	2,954,960	4,000,000	4,047,313		(7,030)			5.650	5.402	FA	85,378	226,000	12/01/2004	08/15/2014
53117C-AJ-1	LIBERTY PROPERTY LP				2FE	14,112,850	66.4830	9,972,405	15,000,000	14,334,326		82,951			5.125	5.175	JD	64,063	768,750	02/24/2005	03/02/2015
995901-9B-3	LIFEPOINT HOSPITALS TERM B			2	3FE	1,879,870	100.0000	1,879,870	1,879,870	1,879,870					3.821	4.178	MJSD	6,784	95,676	02/28/2007	04/15/2012
534187-AW-9	LINCOLN NATIONAL CORP				1FE	2,233,150	60.7370	1,366,580	2,250,000	2,233,390		199			6.300	6.356	AO	32,288	141,750	10/11/2007	10/09/2037
538021-AC-0	LITTON INDUSTRIES INC				2FE	234,930	112.9900	225,980	200,000	230,116		(949)			7.750	6.303	MS	4,564	15,500	02/14/2003	03/15/2026
538021-AC-0	LITTON INDUSTRIES INC	D			2FE	5,873,250	112.9900	5,649,505	5,000,000	5,752,900		(23,737)			7.750	6.303	MS	114,097	387,500	02/14/2003	03/15/2026
538021-AM-8	LITTON INDUSTRIES INC				2FE	5,778,450	100.9590	5,047,925	5,000,000	5,103,811		(125,869)			8.000	5.272	AO	84,444	400,000	11/22/2002	10/15/2009
990594-9A-3	LNR PROPERTY CORP. TERM B			2	4FE	2,200,000	100.0000	2,200,000	2,200,000	2,200,000					6.440	6.646	MJSD	23,220	120,557	05/03/2007	07/12/2011
990594-9B-1	LNR PROPERTY CORPORATION A1			2	4FE	1,765,138	100.2420	1,764,263	1,760,000	1,764,263		(120)			6.501	7.455	MJSD	18,751	131,133	05/03/2007	07/12/2010
539830-AL-3	LOCKHEED MARTIN				1FE	26,094,128	103.9080	25,977,000	25,000,000	25,205,485		(213,219)			8.200	7.267	JD	170,833	2,050,000	01/26/2001	12/01/2009
539830-AR-0	LOCKHEED MARTIN CORP				1FE	1,050,081	108.4230	1,084,228	1,000,000	728,729		2,288			6.150	5.796	MS	20,500	61,500	08/30/2006	09/01/2036
539830-AR-0	LOCKHEED MARTIN CORP	LS			1FE	4,200,324	108.4230	4,336,912	4,000,000	2,914,916		9,151			6.150	5.796	MS	82,000	246,000	08/30/2006	09/01/2036
543859-AK-8	LOCKHEED MARTIN CORP				1FE	9,245,200	121.2830	12,128,310	10,000,000	9,360,397		18,323			8.375	9.155	JD	37,222	837,500	05/09/2000	06/15/2024
539830-AE-9	LOCKHEED MARTIN NT				1FE	5,991,741	115.2550	5,999,038	5,205,000	5,781,332		(61,628)			7.650	5.777	MN	66,364	398,183	10/18/2007	05/01/2016
990893-9A-9	LODGENET ENTERTAINMENT CORP. TERM LOAN			2	4FE	1,882,000	100.0000	1,882,000	1,882,000	1,882,000					3.459	7.447	MJSD	181	140,585	09/28/2007	04/04/2014
54401P-A*-7	LORD CORP 6.61% SENIOR NOTES DUE 2009				2	28,947,403	100.4340	30,130,083	30,000,000	29,980,270		64,719			6.610	7.059	AO	424,142	1,983,000	01/01/2005	04/14/2009
54600@-AQ-2	LOUIS DREYFUS CORP FLOAT. RATE, SER. E			3	2	10,000,000	89.1880	8,918,751	10,000,000	10,000,000					4.121	2.462	MJSD	17,172	509,164	11/20/2003	12/17/2009
54600@-AG-4	LOUIS DREYFUS CORP SR NT			3	2	10,000,000	97.9480	9,794,753	10,000,000	10,000,000					8.720	7.720	MS	220,422	791,167	08/20/1997	09/30/2012
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A			3	2	4,000,000	97.7840	3,911,360	4,000,000	3,997,301		2,662			6.100	5.100	JD	9,489	220,222	11/20/2003	12/17/2009
546268-AG-8	LOUISIANA LAND & EXPLOR				1FE	474,045	110.6600	553,301	500,000	478,618		716			7.650	8.149	JD	3,188	38,250	07/24/2000	12/01/2023
548661-CA-3	LOWES COMPANIES				1FE	5,996,000	103.8790	5,193,935	5,000,000	5,281,937		(189,553)			8.250	4.107	JD	34,375	412,500	01/01/2005	06/01/2010
548661-AK-3	LOWE'S COMPANIES INC				1FE	13,062,250	88.9660	11,120,713	12,500,000	13,011,215		(12,531)			6.500	6.143	MS	239,236	812,500	06/25/2004	03/15/2029
548661-CP-0	LOWE'S COMPANIES INC				1FE	4,979,350	95.3250	4,766,275	5,000,000	4,979,649		231			6.650	6.688	MS	97,903	336,194	09/06/2007	09/15/2037
549271-AE-4	LUBRIZOL CORP				2FE	5,943,810	90.9090	5,454,558	6,000,000	5,960,706		5,643			5.500	5.635	AO	82,500	330,000	11/17/2005	10/01/2014
549463-AE-7	LUCENT TECHNOLOGIES				3FE	1,596,000	40.0000	760,000	1,900,000	1,610,894		5,639			6.450	7.978	MS	36,084	87,075	02/27/2006	03/15/2029
502430-A*-5	LVI SERVICES INC. TERM B			2	4	1,822,227	100.0000	1,822,227	1,822,227	1,822,227					7.085	9.901	MJSD	31,949	156,642	10/31/2007	11/16/2011
55259P-AA-4	M&I MARSHALL & ILSLEY BK				1FE	9,934,438	93.7860	9,378,560	10,000,000	9,995,541		3,393			7.875	7.912	MS	231,875	787,500	01/01/2005	03/15/2010
55438@-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7			2	3	3,723,529	100.1200	3,723,219	3,718,750	3,723,219		(3,226)			1.961	3.055	MON	203	48,287	03/31/2006	04/25/2010
55448Q-AJ-5	MACK-CALI REALTY L.P.				2FE	5,856,900	70.4660	4,227,936	6,000,000	5,904,337		15,780			5.125	5.485	FA	116,167	307,500	10/19/2005	02/15/2014
55616X-AC-1	MACY'S RETAIL				2FE	4,170,350	54.8390	2,741,955	5,000,000	4,233,699		15,361			7.000	8.585	FA	132,222	350,000	12/19/2000	02/15/2028
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D				1	28,145,225	94.5280	26,704,298	28,250,000	29,894,971		93,121			4.880	3.089	JD	80,418	1,376,770	06/27/2008	12/10/2013
564759-PS-1	MANUF & TRADERS TRUST CO			1	1FE	12,417,000	71.7520	8,909,396	12,417,000	12,417,000					5.585	5.585	JD	5,779	693,489	12/28/2005	12/28/2020
564759-QB-7	MANUF & TRADERS TRUST CO			1	1FE	20,000,000	69.5880	13,917,500	20,000,000	20,000,000					5.629	5.629	JD	93,817	1,125,800	11/28/2006	12/01/2021
990006-9A-8	MAPCO EXPRESS TERM B			2	4FE	2,189,174	100.0000	2,189,174	2,189,174	2,189,174					2.970	4.147	MJSD	8,325	45,325	10/30/2007	04/28/2011
565849-AD-8	MARATHON OIL CORP				2FE	4,460,331	85.2670	3,837,033	4,500,000	4,462,529		2,004			6.000	6.126	AO	67,500	181,000	06/27/2008	10/01/2017
565849-AE-6	MARATHON OIL CORP				2FE	4,990,200	75.6020	3,780,100	5,000,000	4,990,339		111			6.600	6.621	AO	82,500	333,667	09/20/2007	10/01/2037
57037@-AE-5	MARK ANDY 15% SR SUB NOTES (HANCOCK MEZZ			2	5Z	852,565	81.5330	736,418	903,215	853,560		995			15.000	15.344	JD	6,021	25,075	10/08/2008	04/08/2014
571748-AN-2	MARSH & MCLENNAN COS INC				2FE	4,988,690	97.3430	4,867,140	5,000,000	4,995,789		2,304			5.150	5.202	MS	75,819	257,500	09/30/2005	09/15/2010
55259P-AB-2	MARSHALL & ILSLEY 6 3/8 09/01/11				1FE	18,681,957	90.5290	16,849,257	18,612,000	18,635,083		(7,796)			6.375	6.232	MS	395,505	1,186,515	09/26/2001	09/01/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
55259P-AD-8	MARSHALL & ILSLEY BANK				1FE	996,460	71.1340	711,336	1,000,000	997,426		254			5.000	5.038	JJ	22,778	50,000	11/19/2004	01/17/2017
5525V0-AJ-5	MARSHALL & ILSLEY CORP				1FE	3,636,145	99.0510	3,601,855	3,636,364	3,636,335		37			2.900	2.902	FA	38,960	79,091	02/10/2004	08/18/2009
57183H-GA-3	MARSHALL & ILSLEY CORP				1FE	3,499,055	90.4920	3,167,234	3,500,000	3,499,545		186			5.350	5.356	AO	46,813	187,250	03/23/2006	04/01/2011
573275-AN-4	MARTIN MARIETTA				1FE	5,463,300	109.5040	5,475,220	5,000,000	5,306,157		(61,342)			7.375	5.743	AO	77,847	368,750	04/20/2006	04/15/2013
573284-AK-2	MARTIN MARIETTA MATERIAL				2FE	1,748,758	74.4830	1,303,460	1,750,000	1,748,820		63			6.600	6.595	AO	24,383	55,825	04/16/2008	04/15/2018
574599-AX-4	MASCO CORP				2FE	4,205,879	81.9990	4,099,970	5,000,000	4,099,970		12,622	1,039,131		5.875	5.241	JJ	135,451	293,750	01/29/2003	07/15/2012
574599-BD-7	MASCO CORP				2FE	19,598,800	68.6350	13,727,020	20,000,000	19,632,659		26,683			6.125	6.436	AO	299,444	1,071,875	04/10/2008	10/03/2016
574599-BF-2	MASCO CORP				2FE	4,993,550	64.6850	3,234,230	5,000,000	4,994,447		514			5.850	5.869	MS	86,125	292,500	03/14/2007	03/15/2017
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT TRIBE SER				3FE	7,000,000	32.8580	2,300,060	7,000,000	7,000,000					5.912	5.911	MS	137,947	266,040	07/29/2005	09/01/2021
574754-AE-7	MASHANTUCKET PEQUOT TRIB			1	4FE	1,550,000	39.2500	608,375	1,550,000	1,550,000					8.500	9.366	MN	16,835	129,920	11/08/2007	11/15/2015
577081-AS-1	MATTEL INC				2FE	6,486,675	88.3050	5,739,812	6,500,000	6,488,599		1,924			5.625	5.701	MS	107,656	190,938	03/05/2008	03/15/2013
577778-BE-2	MAY DEPARTMENT STORES CO				2FE	398,063	78.5600	392,800	500,000	392,800		42	111,078		7.450	7.208	MS	10,968	37,250	01/02/2001	09/15/2011
577778-CB-7	MAY DEPARTMENT STORES CO				2FE	1,101,483	54.8910	1,097,816	2,000,000	1,097,816		5,980	906,207		6.650	6.660	JJ	61,328	133,000	07/13/2004	07/15/2024
577778-BM-4	MAY DEPT STORES				2FE	3,871,298	73.6120	3,680,605	5,000,000	3,680,605		(24,937)	2,171,387		8.500	6.319	JD	35,417	425,000	03/23/2005	06/01/2019
5526E2-AB-5	MBNA AMERICA BANK NA				1FE	4,967,650	100.8960	5,044,810	5,000,000	4,986,338		3,407			6.625	6.715	JD	14,722	331,250	06/11/2002	06/15/2012
55263E-CE-3	MBNA CORP				1FE	5,745,355	102.9320	5,661,282	5,500,000	5,598,552		(26,647)			7.500	6.866	MS	121,458	412,500	05/21/2002	03/15/2012
995961-9D-3	MCC IOWA LLC (MEDIACOM BROADBAND GROUP)			2	3FE	975,100	98.1210	976,303	995,000	976,304		1,204			6.500	7.044	MJSD	10,265	27,510	05/30/2008	01/03/2016
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED				1	29,723,584	100.0000	30,000,000	30,000,000	29,731,388		6,554			5.672	5.858	JD	75,627	1,418,000	06/27/2008	12/15/2028
990812-9A-9	MCJUNKIN CORPORATION TERM LOAN			2	4FE	980,000	100.0000	980,000	980,000	980,000					4.709	7.487	MJSD	128	17,561	02/12/2007	01/31/2014
581557-AM-7	MCKESSON CORP				2FE	3,197,610	97.7830	2,933,493	3,000,000	3,173,267		(4,587)			7.650	7.080	MS	76,500	229,500	08/26/2002	03/01/2027
581550-AA-1	MCKESSON CORP				2FE	23,090,520	111.7910	24,594,042	22,000,000	22,433,467		(124,615)			7.750	7.040	FA	710,417	1,705,000	02/13/2003	02/01/2012
58155Q-A#-0	MCKESSON HBOC SERIES C				2	4,007,449	104.2050	4,168,210	4,000,000	4,001,306		(1,022)			9.130	9.089	FA	122,748	365,200	12/12/2000	02/28/2010
58186*-AB-0	MCLANE CO INC SER B 1ST MTG				1	3,781,917	104.6540	3,957,944	3,781,917	3,773,717		5,258			9.230	9.230	MS	111,509	326,478	03/06/1990	03/06/2010
55382*-AB-8	MCNEIL TECH SR SUB (HANCOCK MEZZ)			3	5	1,091,716	54.5290	632,562	1,160,041	1,097,914		6,198			14.000	16.033	JAJO	42,116	138,211	12/21/2007	09/13/2013
583334-AA-5	MEADWESTVACO CORP				2FE	21,617,300	90.3430	18,971,967	21,000,000	21,247,737		(66,898)			6.850	6.442	AO	359,625	1,438,500	07/25/2002	04/01/2012
58446V-AE-1	MEDIACOM BROADBD LLC/CRP			1	4FE	1,727,250	65.1250	1,172,250	1,800,000	1,742,327		5,890			8.500	10.396	AO	32,300	153,000	04/05/2006	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)			2	3FE	4,838,750	100.0000	4,838,750	4,838,750	4,838,750					1.949	4.312	MJSD	10,925	209,635	12/21/2007	03/31/2013
995961-9C-5	MEDICOM BROADBAND (IOWA) TERM LOAN D-1			2	3FE	5,719,770	100.0000	5,719,770	5,719,770	5,719,770					2.199	4.586	MJSD	13,765	240,322	12/21/2007	01/31/2015
585055-AK-2	MEDTRONIC INC 1.625000% 04/15/2013				1FE	3,930,236	88.2500	3,530,000	4,000,000	3,955,565		9,828			1.625	1.897	AO	13,722	65,000	06/05/2006	04/15/2013
585055-AM-8	MEDTRONIC INC 1.625000% 04/15/2013				1FE	3,135,720	88.2500	2,811,645	3,186,000	3,153,310		7,103			1.625	1.815	AO	10,930	51,773	03/14/2007	04/15/2013
585055-AM-8	MEDTRONIC INC 1.625000% 04/15/2013	LS			1FE	5,563,934	88.2500	4,689,605	5,314,000	5,513,051		(36,187)			1.625	0.740	AO	18,230	74,165	06/04/2008	04/15/2013
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT				2	2,955,659	109.4480	3,234,913	2,955,659	2,955,659					10.560	10.563	MS	104,039	302,351	08/18/1988	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES				2	3,708,376	102.5680	3,668,577	3,576,717	3,587,053		(2,127)			7.940	7.825	JJ	141,996	273,035	10/15/1996	07/01/2013
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS			1	2	2,812,682	102.8080	2,891,659	2,812,682	2,838,370		(4,823)			10.560	10.560	MS	99,006	287,725	08/18/1988	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS				2	378,469	109.3910	414,012	378,469	380,966		(378)			10.320	10.321	JD	3,255	37,825	03/01/1989	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS				2	445,608	109.3910	487,457	445,608	448,548		(445)			10.320	10.321	JD	3,832	44,535	03/01/1989	06/01/2014
585515-AD-1	MELLON FUNDING CORP				1FE	1,554,930	91.2740	1,369,103	1,500,000	1,531,675		(4,564)			5.000	4.588	JD	6,250	75,000	05/05/2003	12/01/2014
587405-AB-7	MERCANTILE BANKSHARES				1FE	15,471,776	91.2010	13,862,598	15,200,000	15,341,502		(29,388)			4.625	4.384	AO	148,411	703,000	03/08/2004	04/15/2013
589331-AD-9	MERCK & CO INC				1FE	4,111,881	110.3580	5,021,307	4,550,000	4,123,170		9,985			6.400	7.210	MS	97,067	291,200	10/13/2000	03/01/2028
589331-AD-9	MERCK & CO INC	LS			1FE	1,355,565	110.3580	1,655,376	1,500,000	1,359,287		3,292			6.400	7.210	MS	32,000	96,000	10/13/2000	03/01/2028
590188-4M-7	MERRILL LYNCH & CO				1FE	3,056,220	93.5470	2,806,416	3,000,000	3,045,308		(4,802)			6.050	5.794	MN	22,688	181,500	08/16/2006	05/16/2016
59018Y-J3-6	MERRILL LYNCH & CO				1FE	5,492,300	98.6580	5,426,185	5,500,000	5,494,199		1,392			6.050	6.083	FA	125,706	332,750	08/08/2007	08/15/2012
59018Y-SU-6	MERRILL LYNCH & CO				1FE	3,309,915	96.9520	3,393,317	3,500,000	3,338,467		26,369			5.000	6.066	FA	71,944	175,000	11/27/2007	02/03/2014
59022C-AB-9	MERRILL LYNCH & CO				1FE	3,499,195	92.3340	3,231,676	3,500,000	3,499,246		23			6.220	6.222	MS	64,101	217,700	09/06/2006	09/15/2026
59022C-CS-0	MERRILL LYNCH & CO				1FE	1,993,640	88.5960	1,771,912	2,000,000	1,994,447		507			5.700	5.742	MN	18,683	114,000	05/15/2007	05/02/2017
590188-W7-9	MERRILL LYNCH & CO. PROTECTED GROWTH NTS	@		3	1FE	50,000,000	85.9900	42,995,000	50,000,000	50,000,000					0.000	0.000	NA			12/22/2004	01/02/2014
22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER.	0		6	1	15,000,000	94.0910	14,113,679	15,000,000	15,000,000					4.810	4.810	MN	92,192	721,500	11/04/2004	11/15/2011
592179-JG-1	MET LIFE GLOB FUNDING I				1FE	7,994,080	93.1760	7,454,072	8,000,000	7,994,850		770			5.125	5.142	AO	92,250	205,000	04/07/2008	04/10/2013
59217E-AQ-7	MET LIFE GLOBAL FUNDING	0			1FE	14,956,800	95.9330	14,389,965	15,000,000	14,987,421		8,882			4.500	4.565	MN	105,000	675,000	04/27/2005	05/05/2010
991100-9A-8	METAVANTE CORPORATION TERM LOAN B			2	3FE	6,013,487	97.1370	6,033,385	6,211,209	6,033,386		18,820			4.943	3.510	MJSD	50,312	216,508	05/15/2008	11/01/2014
591758-9C-9	METOKOTE CORP. FIRST LIEN (5/05)			2	4FE	4,045,539	99.4980	4,046,508	4,066,905	4,046,508		5,404			5.968	6.903	MJSD	37,441	284,472	11/30/2007	11/27/2011
59170@-AC-2	METRO-GOLDWYN-MAYER INC. TERM LOAN B-1			2	4	11,311,564	39.4990	4,492,248	11,373,012	4,371,571		(91,490)	6,850,295		4.709	7.938	MJSD	205,802	803,350	09/28/2007	04/08/2012
552953-AE-1	MGM GRAND INC				4FE	4,707,125	59.5000	2,796,500	4,700,000	4,702,013		(853)			8.375	8.351	FA	164,010	393,625	03/23/2001	02/01/2011
552953-AL-5	MGM MIRAGE INC				3FE	2,940,000	70.0000	2,100,000	3,000,000	2,953,934		10,622			6.750	7.234	MS	67,500	202,500	08/29/2007	09/01/2012
594087-9B-6	MICHAELS STORES INC. REPLACEMENT LOAN (			2	4FE	3,939,699	100.0000	3,939,699	3,939,699	3,939,699					3.507	5.136	FMAN	14,391	236,602	12/24/2007	10/31/2013
602720-B*-4	MINE SAFETY APPLIANCES COMPANY SENIOR NO				1	17,000,000	88.4240	15,032,080	17,000,000	17,000,000					5.410	5.410	JD	28,102	1,381,086	12/05/2006	12/20/2021

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP -			3	1FE	6,100,000	90.5100	5,521,110	6,100,000	6,100,000					1.948	3.966	4WK	330	288,263	01/04/2007	09/01/2033
605354-ER-6	MISSISSIPPI HIGHER ED ASSISTANCE CORP -			3	1FE	2,400,000	90.5200	2,172,480	2,400,000	2,400,000					1.961	3.968	4WK	261	113,305	08/14/2007	09/01/2034
605354-EW-5	MISSISSIPPI HIGHER ED ASSISTANCE CORP -			3	1FE	900,000	90.4650	814,185	900,000	900,000					3.135	3.966	4WK	1,724	39,682	03/07/2007	09/01/2035
606072-GR-1	MISSOURI HIGHER EDUCATION LOAN AUTH -11T			3	1FE	5,400,000	97.5200	5,266,078	5,400,000	5,400,000					2.261	2.906	4WK	5,004	148,011	01/16/2008	07/01/2032
606072-GS-9	MISSOURI HIGHER EDUCATION LOAN AUTH -11T			3	1FE	9,100,000	97.6140	8,882,907	9,100,000	9,100,000					1.676	2.794	4WK	3,334	239,215	01/23/2008	07/01/2032
608190-AF-1	MOHAWK INDUSTRIES INC				2FE	12,040,500	91.6340	10,996,080	12,000,000	12,016,421		(4,306)			7.200	7.150	AO	182,400	864,000	03/26/2002	04/15/2012
608190-AG-9	MOHAWK INDUSTRIES INC				2FE	11,488,270	91.7720	10,553,803	11,500,000	11,494,807		2,336			5.750	5.774	JJ	304,910	661,250	01/11/2006	01/15/2011
608190-AH-7	MOHAWK INDUSTRIES INC				2FE	13,759,040	75.7510	10,605,182	14,000,000	14,125,408		10,216			6.125	5.985	JJ	395,403	857,500	10/31/2006	01/15/2016
608328-AK-6	MOHEGAN TRIBAL GAMING			1	4FE	973,781	61.0000	594,750	975,000	974,483		134			8.000	8.744	AO	19,500	78,000	08/09/2002	04/01/2012
608328-AP-5	MOHEGAN TRIBAL GAMING			1	4FE	2,010,000	50.5000	1,010,000	2,000,000	2,007,396		(1,738)			7.125	8.406	FA	53,833	142,500	06/19/2007	08/15/2014
612130-GV-0	MONTANA HIGHER EDUCATION STUDENT ASSISTA			3	1FE	5,500,000	90.4150	4,972,825	5,500,000	5,500,000					0.000	1.985	4WK		126,409	09/27/2007	12/01/2033
612130-GY-4	MONTANA HIGHER EDUCATION STUDENT ASSISTA			3	1FE	5,850,000	90.4150	5,289,278	5,850,000	5,850,000					0.000	1.985	4WK		135,233	09/27/2007	12/01/2034
612130-HC-1	MONTANA HIGHER EDUCATION STUDENT ASSISTA			3	1FE	1,350,000	90.5500	1,222,425	1,350,000	1,350,000					0.000	1.924	4WK		24,188	01/23/2008	12/01/2035
612130-HG-2	MONTANA HIGHER EDUCATION STUDENT ASSISTA			3	1FE	850,000	90.5000	769,250	850,000	850,000					0.000	1.832	4WK		20,872	01/05/2007	12/01/2037
612130-HQ-0	MONTANA HIGHER EDUCATION STUDENT ASSISTA			3	1FE	1,950,000	90.1550	1,758,023	1,950,000	1,950,000					0.000	0.000	WK		18,214	01/18/2008	12/01/2040
61532V-AA-8	MONUMENTAL GLOBAL FUNDING II 2006-B	@		3	1FE	50,000,000	70.2700	35,135,000	50,000,000	50,000,000					0.000	0.000	NA			09/29/2006	10/13/2016
61532X-AC-0	MONUMENTAL GLOBAL FUNDNG				1FE	4,982,100	95.8470	4,792,340	5,000,000	4,986,459		2,288			5.250	5.305	JJ	121,042	262,500	01/10/2007	01/15/2014
61532X-BS-4	MONUMENTAL GLOBAL FUNDNG				1FE	6,996,990	94.3410	6,603,856	7,000,000	6,997,360		370			5.500	5.510	AO	73,792	192,500	04/18/2008	04/22/2013
61684#-AB-7	MORENO GROUP LLC DELAYED DRAW TL			2	5	537,665	98.3080	537,961	547,222	537,961		1,349			3.790	5.121	JAJO	2,055	25,574	12/19/2007	05/10/2014
61684#-AA-9	MORENO GROUP LLC TERM LOAN B			2	5	4,299,904	98.3150	4,304,022	4,377,778	4,304,022		10,902			4.869	6.214	JAJO	31,220	220,071	11/13/2007	05/10/2014
61688A-AX-6	MORGAN JP & CO INC				1FE	3,067,590	100.0360	3,001,083	3,000,000	3,000,438		(11,073)			6.000	5.613	JJ	83,000	180,000	11/06/2001	01/15/2009
617446-AS-8	MORGAN ST DEAN WITTER				1FE	1,043,425	91.9630	965,613	1,050,000	1,046,855		540			7.000	7.074	AO	18,375	73,500	01/02/2001	10/01/2013
617446-HC-6	MORGAN ST DEAN WITTER				1FE	5,105,395	96.6790	4,833,955	5,000,000	5,074,921		(20,366)			6.600	6.084	AO	82,500	330,000	07/12/2007	04/01/2012
617446-C2-3	MORGAN STANLEY				1FE	1,678,618	82.4280	1,442,494	1,750,000	1,686,472		6,002			5.450	6.026	JJ	45,568	95,375	08/30/2007	01/09/2017
61744Y-AD-0	MORGAN STANLEY				1FE	1,514,100	82.9980	1,244,972	1,500,000	1,513,101		(999)			5.950	5.823	JD	744	89,250	01/24/2008	12/28/2017
61746B-CY-0	MORGAN STANLEY				1FE	9,930,100	81.3240	8,132,380	10,000,000	9,934,651		1,982			6.250	6.312	FA	246,528	625,000	08/02/2006	08/09/2026
61746B-DB-9	MORGAN STANLEY				1FE	349,318	84.0270	294,096	350,000	349,436		56			5.750	5.776	AO	4,081	20,125	10/11/2006	10/18/2016
61746B-DB-9	MORGAN STANLEY	LS			1FE	2,644,833	84.0270	2,226,723	2,650,000	2,645,733		423			5.750	5.776	AO	30,898	152,375	10/11/2006	10/18/2016
61746S-BR-9	MORGAN STANLEY				1FE	2,948,215	86.0810	2,582,424	3,000,000	2,961,644		4,527			5.375	5.604	AO	34,042	161,250	11/07/2005	10/15/2015
61747Y-BT-1	MORGAN STANLEY MTN SERIES F	@		3	1FE	25,000,000	64.7800	16,195,000	25,000,000	25,000,000					0.000	0.000	NA			05/23/2007	09/01/2014
61746Y-AB-2	MORGAN STANLEY MTN, SER F, CAPITAL PROTE	@		3	1FE	50,000,000	81.3000	40,650,000	50,000,000	50,000,000					0.000	0.000	NA			12/22/2004	12/30/2012
617734-AC-2	MORONGO BAND OF MISSION INDIANS 6.9% 03/			2	2	12,000,000	97.6710	11,720,520	12,000,000	12,000,000					6.900	6.900	MS	276,000	347,300	03/26/2008	03/01/2018
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES				1	6,017,668	88.5610	5,571,477	6,291,138	6,071,222		12,778			5.347	5.900	MON	24,295	335,899	05/17/2004	01/05/2025
61980A-AA-1	MOTIVA LTD				1FE	28,908,940	100.5150	29,149,205	29,000,000	28,960,609		9,403			5.200	5.241	MS	444,022	1,508,000	09/18/2002	09/15/2012
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS				2	565,784	85.9450	480,656	559,260	563,576		(343)			6.650	6.585	MON	3,099	37,041	02/28/1999	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS				2	6,713,090	88.9210	6,629,922	7,455,999	7,027,346		51,546			6.570	7.906	MON	40,822	490,561	06/14/2001	10/01/2014
991092-9A-7	MSCI INC. TERM LOAN B			2	3FE	985,632	99.5650	985,690	990,000	985,690		590			4.696	5.022	MJSD	4,391	7,286	11/27/2007	11/20/2014
61746W-GB-0	MSDWC 2001-TOP1, A4			2	1FE	10,519,406	98.4300	9,223,672	9,370,756	9,881,394		(244,819)			6.660	3.337	MON	104,015	577,843	11/05/2002	02/15/2033
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB NOTES (HANC			1	5	730,193	48.5480	367,212	756,393	732,911		1,437			14.500	15.610	JAJO	18,584	107,319	11/07/2006	11/07/2014
626717-AB-8	MURPHY OIL CORPORATION				2FE	27,918,617	96.7450	26,256,702	27,140,000	27,478,237		(90,372)			6.375	5.823	MN	288,363	1,730,175	01/01/2005	05/01/2012
628530-AG-2	MYLAN LABORATORIES INC 1.250000% 03/15/2				4FE	911,991	73.5000	735,000	1,000,000	933,620		19,266			1.250	3.455	MS	3,681	12,500	11/13/2007	03/15/2012
62911*-9B-6	N.E.W. HOLDINGS TERM LOAN			2	4FE	7,210,623	96.2070	7,197,145	7,480,902	7,233,647		36,707			5.388	5.162	MJSD	58,576	465,103	12/10/2007	05/22/2014
629527-AU-6	NABISCO INC UNSEC SUB				2FE	874,412	106.3830	1,063,826	1,000,000	925,242		8,200			7.550	9.105	JD	3,356	75,500	07/24/2000	06/15/2015
629568-AN-6	NABORS INDUSTRIES INC .940000% 05/15/201				2FE	4,344,120	82.3750	3,706,875	4,500,000	4,421,441		32,010			0.940	1.698	MN	5,405	42,300	08/22/2006	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201				2FE	8,755,242	82.3750	7,413,750	9,000,000	8,837,469		54,828			0.940	1.727	MN	10,810	75,200	09/17/2008	05/15/2011
629570-AB-8	NABORS INDUSTRIES LTD				2FE	12,892,490	100.5060	13,065,741	13,000,000	12,988,857		17,236			4.875	5.017	FA	239,417	633,750	08/15/2002	08/15/2009
991553-9A-8	NALCO COMPANY TERM B			2	3FE	4,891,760	100.1620	4,890,283	4,882,365	4,890,283		(4,072)			4.111	4.840	MJSD	21,904	180,522	12/10/2007	11/04/2010
631103-AB-4	NASDAQ STOCK MARKET INC 2.500000% 08/15/				3FE	2,276,300	74.0000	1,850,000	2,500,000	2,294,871		18,571			2.500	4.525	FA	23,611	29,340	07/16/2008	08/15/2013
63250@-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, D				2	31,500,000	85.6500	26,979,816	31,500,000	31,500,000					5.070	5.070	JD	53,235	1,597,050	10/17/2003	12/19/2010
41242*-AE-2	NATIONAL BASKETBALL ASSOCIATION - 2007 I				2	9,686,104	96.0630	9,606,300	10,000,000	9,714,326		28,222			5.490	6.237	JD	36,600	274,500	06/27/2008	06/07/2013
990163-9B-5	NATIONAL BEDDING COMPANY, LLC 1ST LIEN T			2	4FE	982,500	100.0000	982,500	982,500	982,500					3.752	3.953	JAJO	12,443	50,072	03/20/2007	02/28/2013
990164-9A-5	NATIONAL BEDDING COMPANY, LLC 2ND LIEN			2	5FE	4,020,175	100.5000	4,019,992	4,000,000	4,019,992		(2,994)			6.640	6.826	JAJO	15,493	342,140	10/29/2007	02/28/2014
63534P-AC-1	NATIONAL CITY BANK				1FE	19,990,600	93.8760	18,775,160	20,000,000	19,996,611		1,015			6.200	6.205	JD	55,111	1,240,000	11/29/2001	12/15/2011
63534P-AG-2	NATIONAL CITY BANK				1FE	1,993,100	84.9660	1,699,322	2,000,000	1,993,937		543			5.800	5.846	JD	7,733	116,000	05/31/2007	06/07/2017
63615#-AD-3	NATIONAL FOOTBALL LEAGUE - 2008 G-3 DEAL			2	1	6,000,000	92.7960	5,567,760	6,000,000	6,000,000					5.600	5.600	AO	70,933	214,667	01/25/2008	03/31/2024
63615#-AG-6	NATIONAL FOOTBALL LEAGUE - 2008 G-3 DEAL			2	1	9,000,000	92.9390	8,364,510	9,000,000	9,000,000					5.600	5.600	AO	106,400	252,000	01/25/2008	03/31/2024

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990702-9A-2	NATIONAL PROCESSING COMPANY GROUP, INC.			2	4FE	882,051	100.0000	882,051	882,051	882,051					7.210	7.733	JAJO	15,608	47,052	11/02/2007	09/29/2013
637432-KT-1	NATIONAL RURAL UTIL COOP				1FE	1,496,655	88.7910	1,331,864	1,500,000	1,496,897		242			5.450	5.495	FA	34,063	42,692	01/15/2008	02/01/2018
637432-CU-7	NATIONAL RURAL UTILITIES				1FE	2,542,601	102.9620	2,574,060	2,500,000	2,540,232		(2,369)			7.250	6.674	MS	60,417		10/14/2008	03/01/2012
637640-AD-5	NATIONAL SEMICONDUCTOR				2FE	2,499,275	89.5640	2,239,108	2,500,000	2,499,475		132			6.150	6.145	JD	6,833	153,750	06/13/2007	06/15/2012
63536S-AA-7	NATL CITY BK OF INDIANA				1FE	949,823	70.0900	2,333,997	3,330,000	1,017,975		51,669	1,954,370		4.250	5.833	JD	11,794	141,525	05/25/2007	07/01/2018
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES				3	3,885,000	96.0140	3,730,144	3,885,000	3,885,000					9.050	9.045	JJ	175,796	351,593	08/15/2001	07/01/2011
990963-9A-0	NEFF CORP. SECOND LIEN			2	5FE	2,297,233	91.9720	2,299,308	2,500,000	2,299,308		24,273			6.069	7.367	JAJO	10,498	186,341	12/07/2007	11/30/2014
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN			2	3FE	2,198,763	100.7810	2,194,076	2,177,070	2,194,076		(3,532)			4.761	6.487	JAJO	6,415	113,868	12/06/2007	04/06/2013
64031N-AA-6	NELNET INC				3FE	9,980,200	62.0300	6,203,000	10,000,000	10,197,717		(35,399)			5.125	5.170	JD	42,708	512,500	05/20/2005	06/01/2010
990832-9A-7	NEP II, INC. TERM LOAN B			2	4FE	982,489	100.0000	982,489	982,489	982,489		(31)			3.709	7.486	MJSD	101	58,385	03/02/2007	02/16/2014
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN CORP			3	1FE	5,650,000	97.6130	5,515,129	5,650,000	5,650,000					0.000	0.000	4IWK		381,236	06/27/2007	12/01/2035
644616-AR-5	NEW HAMPSHIRE HIGHER EDUCATION LOAN CORP			3	1FE	9,650,000	87.6300	8,456,295	9,650,000	9,650,000					0.000	0.000	4IWK		608,759	10/31/2007	12/01/2038
648053-AC-0	NEW PLAN EXCEL REALTY TR				5FE	3,079,525	26.0000	3,522,220	13,547,000	3,522,220		119,784	9,615,481		4.500	5.125	FA		609,615	04/06/2005	02/01/2011
648053-AD-8	NEW PLAN EXCEL REALTY TR				5FE	249,581	25.0000	250,000	1,000,000	250,000		100	748,989		5.300	5.318	JJ		53,000	05/11/2005	01/15/2015
648053-AE-6	NEW PLAN EXCEL REALTY TR				5FE	2,496,836	25.0000	2,500,000	10,000,000	2,500,000		825	7,495,064		5.125	5.139	MS		512,500	09/12/2005	09/15/2012
64952W-AJ-2	NEW YORK LIFE GLOBAL FDG				1FE	20,127,700	98.0950	19,619,060	20,000,000	20,099,981		(23,347)			5.250	5.103	AO	218,750	1,050,000	10/17/2007	10/16/2012
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014				2FE	5,245,872	107.0000	5,323,250	4,975,000	5,192,348		(38,907)			1.250	0.455	JJ	28,675	61,842	08/13/2007	07/15/2014
651639-AG-1	NEWMONT MINING CORP 1.625000% 07/15/2017				2FE	4,999,642	106.2500	5,046,875	4,750,000	4,966,908		(24,219)			1.625	1.066	JJ	35,592	76,759	09/05/2007	07/15/2017
652478-AQ-1	NEWS AMERICA HOLDINGS				2FE	489,993	102.4830	512,413	500,000	492,841		468			8.250	8.470	FA	16,156	41,250	01/02/2001	08/10/2018
652478-AR-9	NEWS AMERICA HOLDINGS				2FE	6,524,280	100.2770	6,016,632	6,000,000	6,483,203		(17,871)			7.750	6.882	JJ	207,958	465,000	08/01/2006	01/20/2024
652482-AJ-9	NEWS AMERICA INC				2FE	10,714,100	96.6430	9,664,260	10,000,000	10,665,905		(16,533)			7.300	6.681	AO	123,694	730,000	11/15/2005	04/30/2028
652482-BD-1	NEWS AMERICA INC	LS			2FE	999,630	96.6710	966,709	1,000,000	999,928		57			4.750	4.756	MS	13,986	47,500	03/04/2003	03/15/2010
652482-BG-4	NEWS AMERICA INC				2FE	16,734,560	92.0990	15,656,881	17,000,000	16,811,067		26,140			5.300	5.520	JD	40,044	901,000	10/31/2006	12/15/2014
652482-BJ-8	NEWS AMERICA INC				2FE	6,118,130	91.2550	5,931,556	6,500,000	6,130,951		5,029			6.200	6.673	JD	17,911	403,000	05/16/2006	12/15/2034
652482-BL-3	NEWS AMERICA INC				2FE	16,987,850	92.4260	16,174,515	17,500,000	17,003,497		6,222			6.400	6.633	JD	49,778	1,120,000	05/04/2006	12/15/2035
63615#-AA-9	NFL 6.69% SR NTS				1	14,417,630	101.3650	13,888,169	13,701,173	14,217,326		(45,990)			6.690	5.676	AO	193,506	666,679	06/27/2008	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS				1	13,965,578	100.5570	14,043,398	13,965,578	13,965,578					6.560	6.562	AO	193,408	898,259	05/23/2002	10/15/2017
34486#-AA-6	NFL TRUST II				1	5,000,000	92.8590	4,642,964	5,000,000	5,000,000					5.050	4.992	OCT	61,722	257,410	02/26/2004	10/05/2014
34486@-AA-8	NFL TRUST III				1	14,000,000	96.5420	13,515,880	14,000,000	14,000,000					5.240	5.245	OCT	179,324	747,864	10/19/2005	11/21/2015
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN			2	4FE	7,791,281	99.6530	7,792,968	7,820,070	7,793,505		4,671			4.243	4.810	MJSD	41,647	318,959	11/09/2007	08/09/2013
653922-AD-6	NIKE 5.375% MEDIUM TERM NTS, DUE 2009				1FE	7,004,690	100.8340	7,058,401	7,000,000	7,000,345		(762)			5.375	5.364	JD	31,354	376,250	07/01/2002	07/08/2009
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW			2	3FE	101,196	100.0000	101,196	101,196	101,196		258			4.844	5.165	MJSD	1,078	1,252	11/20/2006	05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN			2	3FE	149,392	100.0000	149,392	149,392	149,392					4.847	5.184	MJSD	423	7,404	09/11/2007	05/12/2013
655042-AC-3	NOBLE DRILLING CORP				1FE	4,409,960	100.8890	4,035,572	4,000,000	4,014,917		(70,940)			6.950	5.089	MS	81,856	278,000	08/23/2002	03/15/2009
654894-AE-4	NOBLE ENERGY INC				2FE	5,062,500	87.5250	4,376,260	5,000,000	5,052,509		(1,954)			7.250	7.133	AO	76,528	362,500	12/04/2002	10/15/2023
654894-AG-9	NOBLE ENERGY INC				2FE	4,561,500	71.0720	3,553,595	5,000,000	4,561,664		33			7.250	7.947	FA	151,042	362,500	01/14/2003	08/01/2097
655044-AA-3	NOBLE ENERGY INC				2FE	9,949,400	87.3570	8,735,710	10,000,000	9,969,948		4,805			5.250	5.316	AO	110,833	525,000	04/14/2004	04/15/2014
655844-AL-2	NORFOLK SOUTHERN				2FE	4,944,850	100.1280	5,006,385	5,000,000	5,004,852		(16,357)			6.200	5.854	AO	65,444	310,000	04/17/2002	04/15/2009
655844-AK-4	NORFOLK SOUTHERN CORP				2FE	22,039,485	109.6890	23,122,504	21,080,000	22,038,669		(166)			7.900	7.603	MN	212,791	1,665,320	04/09/2003	05/15/2097
655844-AP-3	NORFOLK SOUTHERN CORP				2FE	1,098,779	101.1610	1,011,611	1,000,000	1,034,852		(15,208)			6.750	4.996	FA	25,500	67,500	06/01/2004	02/15/2011
655844-AQ-1	NORFOLK SOUTHERN CORP				2FE	5,502,401	104.1480	4,888,688	4,694,000	5,423,156		(15,567)			7.250	5.975	FA	128,563	340,315	02/25/2003	02/15/2031
655844-AU-2	NORFOLK SOUTHERN CORP				2FE	5,870,584	93.7410	5,795,044	6,182,000	5,982,364		28,611			5.257	5.931	MS	93,885	324,988	09/17/2004	09/17/2014
655844-AZ-1	NORFOLK SOUTHERN CORP				2FE	2,991,690	97.3050	2,919,144	3,000,000	2,992,159		469			5.750	5.781	AO	43,125	84,813	04/01/2008	04/01/2018
66586G-CA-3	NORTHERN TRUST CO				1FE	9,970,600	99.0970	9,909,740	10,000,000	9,986,359		2,970			4.600	4.637	FA	191,667	460,000	01/24/2003	02/01/2013
666807-AP-7	NORTHROP GRUMMAN CORP				2FE	2,457,322	110.6830	2,213,650	2,000,000	2,321,802		(36,453)			7.750	5.045	MS	51,667	155,000	01/01/2005	03/01/2016
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	10,897,036	103.9760	9,565,829	9,200,000	9,727,845		(232,919)			7.125	4.266	FA	247,633	655,500	10/01/2003	02/15/2011
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	5,307,000	122.1210	4,884,860	4,000,000	5,173,221		(26,870)			7.750	5.451	FA	117,111	310,000	05/14/2003	02/15/2031
666807-AQ-5	NORTHROP-GRUMMAN CORP				2FE	17,969,918	114.2880	22,651,901	19,820,000	18,217,220		39,075			7.875	8.795	MS	520,275	1,560,825	05/31/2000	03/01/2026
666807-AQ-5	NORTHROP-GRUMMAN CORP	LS			2FE	162,382	114.2880	205,719	180,000	164,724		371			7.875	8.843	MS	4,725	14,175	05/30/2000	03/01/2026
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)			2	6	3,619,685	0.0000		3,672,433		153,535	(25,095)			8.470	11.516	MJSD	25,023	196,297	12/04/2007	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)			2	6	825,452	0.0000		1,626,068		169,256	47,449	145,018		6.000	18.671	MJSD			09/30/2005	08/16/2011
670346-AE-5	NUCOR CORP				1FE	623,631	97.0690	606,678	625,000	624,352		154			4.875	4.905	AO	7,617	30,469	10/24/2003	10/01/2012
67059@-AA-5	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN			2	4Z	1,278,000	100.0000	1,278,000	1,278,000	1,278,000					2.711	5.623	MJSD	5,961		11/08/2006	10/24/2013
67090F-9A-6	NUVEEN INVESTMENTS, INC. TERM LOAN B			2	3FE	1,967,042	97.5780	1,936,926	1,985,000	1,967,651		2,342			3.811	7.428	MJSD	22,605	116,964	12/04/2007	11/13/2014
67389#-AB-2	OAKRIVER TECHNOLOGY (13% SR SUBS HANCOCK			1	5	289,552	70.2950	224,020	318,685	296,750		2,764			13.000	14.981	MJSD	115	51,786	01/03/2006	12/31/2013
67389#-AA-4	OAKRIVER TECHNOLOGY 10% SR SECURED (HANC				4	221,869	85.3540	189,374	221,869	221,869					10.000	10.273	MJSD	62	27,244	01/03/2006	12/31/2012

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK			2	1	496,589	102.1410	507,218	496,589	494,534		2,959			10.300	10.301	JD	2,415	40,681	10/27/1989	06/14/2009
674599-BF-1	OCCIDENTAL PETE CORP SR DEB				1FE	6,047,460	104.3410	6,260,460	6,000,000	6,003,681		(4,821)			10.125	10.175	MS	178,875	607,500	11/03/1989	09/15/2009
674599-BV-6	OCCIDENTAL PETROLEUM				1FE	12,154,904	104.1670	11,510,409	11,050,000	11,473,950		(125,270)			6.750	5.364	JJ	343,931	745,875	11/05/2002	01/15/2012
674599-BV-6	OCCIDENTAL PETROLEUM	LS			1FE	60,219	104.1670	57,292	55,000	56,985		(586)			6.750	5.444	JJ	1,712	3,713	08/22/2002	01/15/2012
67461F-FS-1	OCCIDENTAL PETROLEUM				1FE	4,600,000	100.6710	4,630,848	4,600,000	4,600,000					4.250	4.250	MS	57,564	195,500	02/26/2003	03/15/2010
674812-AK-8	OCEAN ENERGY INC				2FE	8,754,960	110.2350	8,763,651	7,950,000	8,533,244		(41,638)			8.250	7.171	JJ	327,938	655,875	08/07/2002	07/01/2018
674812-AK-8	OCEAN ENERGY INC	LS			2FE	54,990	110.2350	55,117	50,000	53,617		(258)			8.250	7.185	JJ	2,063	4,125	08/07/2002	07/01/2018
67481E-AA-4	OCEAN ENERGY INC				2FE	30,865,500	102.6690	30,800,670	30,000,000	30,311,604		(101,999)			7.250	6.836	AO	543,750	2,175,000	08/20/2002	10/01/2011
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS				2	4,000,000	106.9840	4,279,368	4,000,000	4,000,000					9.950	9.902	FMAN	50,856	398,000	07/10/1987	11/15/2012
678858-BH-3	OKLAHOMA GAS & ELECTRIC				1FE	9,946,100	92.1920	9,219,200	10,000,000	9,946,661		561			6.450	6.492	FA	268,750	324,292	01/28/2008	02/01/2038
86708*-AB-0	OLIN CORP. (GUARANTOR) / SUNBELT CHLOR A				3	5,625,000	87.6940	4,932,766	5,625,000	5,659,305		(2,677)			7.230	7.076	JD	10,167	406,688	09/16/1997	12/22/2017
681904-AG-3	OMNICARE INC			1	4FE	2,574,313	84.0000	2,247,000	2,675,000	2,600,872		13,931			6.125	6.863	JD	13,654	163,844	02/23/2007	06/01/2013
681919-AK-2	OMNICOM GROUP	@		1	1FE	4,013,785	98.7500	3,983,575	4,034,000	4,014,399		614			0.000	0.633	NA			06/10/2008	02/07/2031
681919-AK-2	OMNICOM GROUP	@LS		1	1FE	464,069	98.7500	460,175	466,000	464,131		61			0.000	0.499	NA			04/04/2008	02/07/2031
681919-AT-3	OMNICOM GROUP INC 0% 07/01/2038	@		1	1FE	9,473,894	90.3750	8,585,625	9,500,000	9,222,632		(14,470)			0.000	0.477	NA			09/24/2007	07/01/2038
670877-AA-7	OMX TIMBER FIN INV LLC 1			1	1FE	4,099,240	87.0000	4,350,000	5,000,000	4,121,304		19,439	882,310		5.420	5.457	AO	45,919	271,000	01/07/2005	01/29/2020
68268N-AD-5	ONEOK PARTNERS LP				2FE	6,479,915	79.3640	5,158,667	6,500,000	6,480,185		216			6.850	6.899	AO	93,997	466,276	09/25/2007	10/15/2037
68371P-9A-2	OPEN SOLUTIONS INC. TERM LOAN			2	4FE	2,342,115	100.0000	2,342,115	2,342,115	2,342,115					5.955	5.438	JAJO	27,120	61,216	09/30/2007	01/23/2014
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B			2	3FE	1,875,058	100.0000	1,875,058	1,875,058	1,875,058					2.721	3.817	FMAN	425		10/23/2006	10/02/2013
68389X-AD-7	ORACLE CORP	LS			1FE	1,499,460	103.0980	1,546,473	1,500,000	1,499,530		70			4.950	4.977	AO	15,675	38,363	04/02/2008	04/15/2013
68402L-AC-8	ORACLE CORP/OZARK HLDG				1FE	20,979,080	101.8110	22,398,442	22,000,000	21,204,676		88,773			5.250	5.884	JJ	532,583	1,155,000	10/31/2006	01/15/2016
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LOAN			2	3FE	6,482,373	100.0270	6,482,148	6,480,367	6,482,149		(165)			3.408	5.581	MJSD	14,791	223,496	06/06/2007	12/06/2013
690113-A*-6	OUTLOOK (FKA - VISTA) GROUP CORP (HANCOC			1	5	1,028,742	53.2210	547,507	1,028,742	1,028,742					15.000	16.317	MJSD	429	153,544	07/26/2006	07/26/2014
690742-AA-9	OWENS CORNING INC				3FE	16,995,960	72.4210	12,311,519	17,000,000	16,996,562		286			6.500	6.504	JD	92,083	1,114,937	10/31/2006	12/01/2016
690742-AB-7	OWENS CORNING INC				3FE	3,430,805	65.5740	2,295,094	3,500,000	3,432,365		750			7.000	7.162	JD	20,417	227,500	10/26/2006	12/01/2036
69242*-AA-1	OYSTER CREEK LTD SR NTS				2	10,961,800	107.1510	11,745,636	10,961,800	11,012,096		(8,451)			8.660	8.562	MJSD	42,191	915,979	01/23/1989	03/15/2014
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS				3	4,004,165	87.6710	3,506,848	4,000,001	3,988,891		2,399			8.780	7.651	JD	976	307,300	06/01/2004	06/30/2012
6944P0-AH-8	PACIFIC LIFE GLOBAL FNDG				1FE	4,997,600	93.9560	4,697,790	5,000,000	4,997,906		306			5.150	5.161	AO	54,361	128,750	04/08/2008	04/15/2013
69806L-AC-8	PAN PACIFIC RETAIL PROP				2FE	3,077,370	75.9240	2,277,705	3,000,000	3,047,411		(10,174)			6.125	5.680	JJ	84,729	183,750	11/09/2005	01/15/2013
69806L-AE-4	PAN PACIFIC RETAIL PROP				2FE	2,283,570	69.8180	1,570,912	2,250,000	2,494,441		(5,835)			5.950	3.717	JD	11,156	133,875	11/17/2005	06/01/2014
69806L-AF-1	PAN PACIFIC RETAIL PROP				2FE	11,391,255	62.7270	7,213,651	11,500,000	11,420,381		9,646			5.250	5.375	MS	201,250	603,750	12/15/2005	09/01/2015
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) TERM B			2	4FE	7,291,505	95.6270	7,315,879	7,515,878	7,315,880		(299,982)			6.650	6.582	MJSD	114,047	182,348	07/17/2006	01/03/2014
698476-DA-3	PANHANDLE-PLAINS HIGH ED - TRUST 1993 CD			3	1FE	4,800,000	91.0400	4,369,920	4,800,000	4,800,000					3.135	3.472	4IWK	9,196	201,253	10/17/2007	04/01/2031
698476-DC-9	PANHANDLE-PLAINS HIGH ED - TRUST 1993 CD			3	1FE	900,000	91.8000	826,200	900,000	900,000					3.325	3.472	4IWK	1,912	36,852	02/05/2008	10/01/2031
698476-DR-6	PANHANDLE-PLAINS HIGH ED AUTH -91AB TRUS			3	1FE	2,800,000	88.2200	2,470,160	2,800,000	2,800,000					2.939	3.790	4IWK	4,800	121,079	09/20/2007	06/01/2036
698476-DX-3	PANHANDLE-PLAINS HIGH ED AUTH -91AB TRUS			3	1FE	7,800,000	88.2600	6,884,280	7,800,000	7,800,000					1.936	3.792	4IWK	20,251	338,289	01/04/2007	01/01/2040
990305-9B-2	PANTRY (THE) INC. TERM LOAN (07)			2	4FE	1,453,578	100.0000	1,453,578	1,453,578	1,453,578		3,643			2.211	3.279	MJSD	4,351	18,080	06/08/2007	05/15/2014
990305-9C-0	PANTRY (THE) INC. DELAYED DRAW TERM LOAN			2	4FE	418,470	100.0000	418,470	418,470	418,470					2.211	3.253	MJSD	1,252	13,266	05/09/2008	05/15/2014
701094-AG-9	PARKER-HANNIFIN CORP				1FE	4,963,250	101.6360	5,081,805	5,000,000	4,982,668		3,703			4.875	4.969	FA	92,083	243,750	02/05/2003	02/15/2013
70109H-AH-8	PARKER-HANNIFIN CORP				1FE	997,650	96.6770	966,771	1,000,000	997,763		113			5.500	5.529	MN	7,028	27,347	05/13/2008	05/15/2018
70645J-BM-3	PEMEX PROJ FDG MASTER TR				2FE	21,380,435	83.2500	17,898,750	21,500,000	21,381,063		628			6.625	6.681	JD	63,306	755,710	06/30/2008	06/15/2038
707569-AL-3	PENN NATIONAL GAMING INC			1	4FE	1,020,469	76.0000	798,000	1,050,000	1,025,951		3,003			6.750	6.809	MS	23,625	70,875	02/09/2007	03/01/2015
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B			2	3FE	7,684,484	100.1220	7,682,545	7,673,191	7,682,545		(2,122)			3.564	8.574	MJSD	46,744	205,610	11/08/2007	10/03/2012
708160-BY-1	PENNEY (JC) CO INC				2FE	7,960,908	88.7840	7,079,668	7,974,000	7,955,623		2,856			9.000	9.093	FA	299,025	717,660	03/09/2006	08/01/2012
708160-BY-1	PENNEY (JC) CO INC	LS			2FE	73,133	88.7840	67,476	76,000	74,182		406			9.000	9.804	FA	2,850	6,840	03/09/2006	08/01/2012
71722T-AF-1	PENNSYLVANIA HIGHER ED ASSIST AGY - TRUS			3	1FE	9,850,000	97.3560	9,589,545	9,850,000	9,850,000					2.081	2.530	4IWK	29,965	278,033	08/02/2007	04/25/2044
709163-CH-0	PENNSYLVANIA HIGHER ED ASSIST AGY 1997 M			3	1FE	8,700,000	87.5700	7,618,590	8,700,000	8,700,000					2.868	3.570	4IWK	1,386	249,887	01/14/2008	08/01/2041
709631-F#-7	PENTAIR, INC. (2007 TRANSACTION) 2017				2	60,000,000	86.5830	51,949,800	60,000,000	60,000,000					5.870	5.870	MN	430,467	3,522,000	05/03/2007	05/17/2017
713409-AC-4	PEPSI BOTTLING GROUP INC				1FE	11,445,650	111.2170	11,121,680	10,000,000	11,275,962		(32,285)			7.000	5.908	MS	233,333	700,000	12/05/2002	03/01/2029
713411-AB-2	PEPSI BOTTLING HLDGS INC				1FE	32,995,166	100.4630	31,942,179	31,795,000	31,826,159		(239,522)			5.625	4.838	FA	665,708	1,788,469	08/07/2002	02/17/2009
71343P-AD-3	PEPSIAMERICAS INC				1FE	4,481,550	98.6510	4,439,277	4,500,000	4,490,465		3,587			5.625	5.720	MN	21,797	253,125	05/23/2006	05/31/2011
71343P-AE-1	PEPSIAMERICAS INC				1FE	2,493,125	98.2330	2,455,815	2,500,000	2,494,911		1,245			5.750	5.861	JJ	60,295	148,941	07/11/2007	07/31/2012
71343X-AD-6	PEPSIAMERICAS INC				1FE	5,886,780	93.6740	5,620,434	6,000,000	5,941,700		12,251			4.500	4.757	MS	79,500	270,000	02/03/2004	03/15/2013
713448-BG-2	PEPSICO INC				1FE	1,498,620	102.8180	1,542,270	1,500,000	1,498,879		241			4.650	4.875	FA	26,350	48,631	11/29/2007	02/15/2013
71713U-AQ-5	PHARMACIA CORP				1FE	7,534,619	115.6610	7,671,814	6,633,000	7,301,520		(50,494)			6.500	5.188	JD	35,929	431,145	06/01/2004	12/01/2018
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD				1	1,774,165	103.1310	1,829,711	1,774,165	1,774,165					7.240	7.349	MON	10,347	122,823	06/05/1997	07/01/2010

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
718507-AR-7	PHILLIPS PETE				1FE	11,574,900	107.6920	10,769,240	10,000,000	10,349,927		(146,864)			9.375	7.558	FA	354,167	937,500	11/09/1999	02/15/2011
718507-BQ-8	PHILLIPS PETE CO				1FE	6,579,619	105.3930	5,928,379	5,625,000	5,815,404		(126,511)			8.750	6.182	MN	49,219	492,188	09/26/2001	05/25/2010
718507-BJ-4	PHILLIPS PETROLEUM CO				1FE	906,964	100.5160	864,434	860,000	863,224		(12,736)			6.375	4.820	MS	13,859	54,825	03/14/2002	03/30/2009
718507-BJ-4	PHILLIPS PETROLEUM CO	LS			1FE	14,168,885	100.5160	13,800,792	13,730,000	13,758,982		(114,451)			6.375	5.499	MS	221,253	875,288	03/14/2002	03/30/2009
990896-9A-2	PINNACLE FOODS FINANCE LLC TERM LOAN			2	4FE	1,970,000	100.0000	1,970,000	1,970,000	1,970,000					6.119	7.104	MJSD	25,488	137,159	09/28/2007	04/02/2014
72447X-AC-1	PITNEY BOWES INC				1FE	13,338,405	97.1970	13,121,541	13,500,000	13,354,567		12,470			5.750	5.910	MS	228,563	784,875	09/06/2007	09/15/2017
72650R-AT-9	PLAINS ALL AMER PIPELINE				2FE	1,491,360	79.7500	1,196,247	1,500,000	1,491,792		432			6.500	6.599	MN	16,250	50,917	04/18/2008	05/01/2018
726505-AC-4	PLAINS EXPLORATION & PRO			1	4FE	6,130,313	68.5000	4,195,625	6,125,000	6,129,414		(552)			7.000	7.581	MS	126,243	428,750	04/27/2007	03/15/2017
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS				2	3,764,471	94.9760	3,575,332	3,764,471	3,756,057		1,586			7.660	7.659	AO	72,090	297,379	08/22/2001	10/01/2011
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% SER O SR NT				2	14,116,766	87.3210	12,326,934	14,116,766	14,084,048		4,782			6.180	6.180	JJ	387,741	872,416	12/16/2002	01/21/2013
72925P-AB-1	PLUM CREEK TIMBERLANDS				2FE	9,973,100	81.6760	8,167,590	10,000,000	9,979,908		2,310			5.875	5.910	MN	75,069	587,500	11/08/2005	11/15/2015
693476-AT-0	PNC FUNDING CORP				1FE	7,841,440	96.3130	7,705,032	8,000,000	7,882,271		13,756			5.250	5.510	MN	53,667	420,000	11/07/2005	11/15/2015
693476-AZ-6	PNC FUNDING CORP			3	1FE	4,500,000	81.2590	3,656,678	4,500,000	4,500,000					3.560	5.309	JAJO	27,590	165,466	01/25/2007	01/31/2012
69347U-AC-4	PNC FUNDING CORP				1FE	1,499,415	100.7720	1,511,574	1,500,000	1,499,754		117			5.125	5.134	JD	3,630	38,438	12/07/2005	12/14/2010
86708*-AA-2	POLYONE (GUARANTOR) / SUNBELT CHLOR ALKA				3	5,625,000	78.9930	4,443,356	5,625,000	5,625,000					7.230	7.229	JD	10,167	406,688	09/16/1997	12/22/2017
41051P-AJ-5	POLYONE 6.58% SR NTS, DUE 2011				4FE	5,378,069	64.7500	6,151,250	9,500,000	6,151,250		165,578	3,123,101		6.580	8.164	JD	52,092	625,100	06/04/2001	02/23/2011
737415-AH-2	POST APARTMENT HOMES				2FE	9,992,500	81.4840	8,148,450	10,000,000	9,995,987		1,042			5.450	5.466	JD	45,417	545,000	05/25/2005	06/01/2012
737415-AJ-8	POST APARTMENT HOMES LP				2FE	19,960,000	80.5360	16,107,140	20,000,000	21,723,824		(96,428)			6.300	4.144	JD	105,000	1,260,000	05/31/2006	06/01/2013
127216-AD-1	PRATT INDUSTRIES (USA), INC. / CADDO-BOS			23	3Z	20,000,000	77.8100	15,562,086	20,000,000	20,000,000					8.900	9.425	MJSD	4,944	781,796	12/03/2007	06/12/2018
74005P-AJ-3	PRAXAIR INC				1FE	17,478,050	104.9040	16,260,136	15,500,000	16,343,413		(235,969)			6.375	4.555	AO	247,031	988,125	10/01/2003	04/01/2012
74005P-AL-8	PRAXAIR INC				1FE	9,403,598	97.0130	9,943,781	10,250,000	9,769,600		91,760			3.950	5.502	JD	33,740	404,875	06/01/2004	06/01/2013
74005P-AN-4	PRAXAIR INC				1FE	1,497,255	98.8640	1,482,962	1,500,000	1,497,732		227			5.375	5.399	MN	13,438	80,625	10/30/2006	11/01/2016
74041A-AA-1	PREFERRED TERM SECURITIES XIII				1FE	31,276,452	42.5500	13,308,131	31,276,452	31,276,452					2.421	2.421	MJSD	16,828	1,238,210	03/10/2004	03/24/2034
74041A-AB-9	PREFERRED TERM SECURITIES XIII				1FE	7,000,000	38.7500	2,712,500	7,000,000	7,000,000					2.571	2.571	MJSD	4,000	288,379	03/10/2004	03/24/2034
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)			2	5*	3,216,616	100.0000	3,216,616	3,216,616	3,216,616					6.209	11.542	MJSD	73,993	300,169	09/28/2007	04/30/2010
741531-EZ-6	PRICOA GLOBAL FUNDING 1				1FE	9,992,200	92.4630	9,246,250	10,000,000	9,993,893		1,413			5.400	5.418	AO	109,500	540,000	10/15/2007	10/18/2012
74153W-BK-4	PRICOA GLOBAL FUNDING 1				1FE	5,989,260	87.9300	5,275,818	6,000,000	5,992,307		1,393			5.300	5.331	MS	83,033	318,000	09/21/2006	09/27/2013
69351H-AA-0	PRIME PROPERTY FUNDING				1FE	17,944,560	63.3850	11,409,318	18,000,000	18,239,433		(5,496)			5.125	4.883	JD	76,875	922,500	05/31/2005	06/01/2015
741933-AE-5	PRIME PROPERTY FUNDING				1FE	5,047,015	81.7200	3,967,525	4,855,000	4,939,868		(31,814)			5.600	4.836	JD	12,084	271,880	05/31/2005	06/15/2011
7425A0-A5-9	PRINCIPAL LIFE GLOBAL	0			1FE	10,374,200	94.4840	9,448,360	10,000,000	10,215,851		(47,531)			5.250	4.657	JJ	242,083	525,000	06/16/2005	01/15/2013
74254P-YE-6	PRINCIPAL LIFE INC FDG				1FE	4,990,900	93.6730	4,683,640	5,000,000	4,992,014		1,114			5.300	5.342	AO	49,319	132,500	04/17/2008	04/24/2013
74254P-AK-8	PRINCIPAL LIFE INC FNDG				1FE	4,991,500	93.3620	4,668,095	5,000,000	4,994,975		808			5.100	5.122	AO	53,833	255,000	04/13/2004	04/15/2014
74254P-AK-8	PRINCIPAL LIFE INC FNDG	0			1FE	14,974,500	93.3620	14,004,285	15,000,000	14,984,923		2,425			5.100	5.122	AO	161,500	765,000	04/13/2004	04/15/2014
74254P-JR-4	PRINCIPAL LIFE INC FNDG				1FE	15,992,160	101.5810	16,252,896	16,000,000	15,996,836		1,570			5.200	5.211	MN	106,311	832,000	11/03/2005	11/15/2010
74252N-AB-5	PRINCIPAL MUTUAL			1	1FE	1,024,474	89.4980	894,984	1,000,000	1,021,551		(727)			8.000	7.797	MS	26,667	80,000	06/01/2004	03/01/2044
742718-DB-2	PROCTER & GAMBLE CO				1FE	20,404,200	107.9870	21,597,400	20,000,000	20,378,454		(6,464)			5.800	5.659	FA	438,222	1,160,000	08/17/2004	08/15/2034
743410-AJ-1	PROLOGIS				2FE	4,967,700	49.7660	2,488,325	5,000,000	5,507,845		(1,353)			5.625	3.924	MN	35,938	281,250	10/26/2005	11/15/2015
743410-AP-7	PROLOGIS TRUST 2.250000% 04/01/2037			1	2FE	1,467,500	44.0000	660,000	1,500,000	1,468,739		771			2.250	2.533	AO	8,438	33,750	07/17/2007	04/01/2037
74367F-AE-8	PROTECTIVE LIFE SECD TR				1FE	499,415	96.6960	483,480	500,000	499,903		123			4.000	4.026	AO	4,667	20,000	09/30/2004	10/07/2009
74367F-AH-1	PROTECTIVE LIFE SECD TR				1FE	2,999,040	93.3780	2,801,337	3,000,000	2,999,663		195			4.850	4.857	FA	54,563	145,500	08/08/2005	08/16/2010
743862-AA-2	PROVIDENT COMPANIES INC				2FE	2,656,375	80.3810	2,150,205	2,675,000	2,657,515		348			7.250	7.320	MS	57,104	193,938	03/24/2005	03/15/2028
744320-AG-0	PRUDENTIAL FINANCIAL INC				1FE	17,372,300	76.2970	13,733,388	18,000,000	17,524,963		59,167			4.750	5.246	JD	42,750	855,000	04/19/2006	06/13/2015
744320-AJ-4	PRUDENTIAL FINANCIAL INC				1FE	2,895,510	80.5750	2,417,250	3,000,000	2,916,690		9,015			5.500	5.979	MS	48,583	165,000	07/14/2006	03/15/2016
744320-AP-0	PRUDENTIAL FINANCIAL INC				1FE	2,499,350	89.4670	2,236,670	2,500,000	2,499,597		124			5.100	5.106	JD	6,021	127,500	12/11/2006	12/14/2011
744320-AQ-8	PRUDENTIAL FINANCIAL INC				1FE	2,486,825	62.3260	1,558,155	2,500,000	2,487,188		183			5.700	5.737	JD	6,729	142,500	12/11/2006	12/14/2036
744320-AX-3	PRUDENTIAL FINANCIAL INC				1FE	997,620	75.4400	754,403	1,000,000	998,280		437			5.800	5.841	JD	2,578	58,000	06/14/2007	06/15/2012
744320-BD-6	PRUDENTIAL FINANCIAL INC				1FE	4,958,850	68.1810	3,409,030	5,000,000	4,959,339		454			6.625	6.686	JD	27,604	329,410	11/28/2007	12/01/2037
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC			1	1	5,667,288	100.0000	6,474,606	6,474,606	5,940,182		(63,567)			9.250	12.048	JAJO	118,117	577,686	09/07/1989	07/20/2016
69366A-AC-4	PSS WORLD MEDICAL INC 3.125000% 08/01/20				3FE	995,000	98.6250	986,250	1,000,000	995,312		312			3.125	3.217	FA	12,760		07/30/2008	08/01/2014
745867-AQ-4	PULTE HOMES INC				3FE	22,253,775	71.5000	16,802,500	23,500,000	22,642,336		141,117			5.250	6.103	JJ	568,896	1,233,750	10/23/2006	01/15/2014
747318-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013			2	2	5,952,600	97.8740	5,725,611	5,850,000	5,902,653		(8,541)			7.030	6.661	JD	22,848	411,255	01/24/2003	12/11/2013
74834L-AE-0	QUEST DIAGNOSTIC INC				2FE	6,575,640	107.9470	5,937,063	5,500,000	5,906,824		(148,893)			7.500	4.379	JJ	193,646	412,500	03/05/2004	07/12/2011
74834L-AK-6	QUEST DIAGNOSTIC INC				2FE	10,979,320	97.0680	10,677,491	11,000,000	10,991,805		4,161			5.125	5.171	MN	93,958	563,750	10/25/2005	11/01/2010
74834L-AM-2	QUEST DIAGNOSTIC INC				2FE	8,980,740	91.8910	8,270,154	9,000,000	8,982,942		1,468			6.400	6.451	JJ	288,000	590,400	06/19/2007	07/01/2017
74834L-AM-2	QUEST DIAGNOSTIC INC	0			2FE	997,860	91.8910	918,906	1,000,000	998,105		163			6.400	6.451	JJ	32,000	65,600	06/19/2007	07/01/2017
74836J-AA-1	QUESTAR MARKET				2FE	20,000,000	102.5430	20,508,560	20,000,000	20,000,000					7.500	7.500	MS	500,000	1,500,000	03/01/2001	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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
991147-9A-9	QUICKSILVER RESOURCES INC. SENIOR SECURE			2	4FE	2,296,875	98.1230	2,293,985	2,337,876	2,293,985		2,872			4.961	8.396	MJSD	16,973	45,199	08/14/2008	08/08/2013
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS				2	1,156,150	102.8280	1,175,180	1,142,857	1,147,246		(2,196)			9.960	9.682	MN	9,802	85,371	10/01/2004	05/30/2010
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE			2	4FE	2,912,751	100.0000	2,912,751	2,912,751	2,912,751					3.459	7.676	MJSD	43,230	175,417	09/28/2007	03/31/2013
990424-9A-3	QUINTILES TRANSNATIONAL CORP 2ND LIEN LO			2	4FE	3,032,561	100.9140	3,027,430	3,000,000	3,027,430		(4,154)			5.459	9.568	MJSD	455	229,549	09/28/2007	03/31/2014
749121-BR-9	QWEST COMMUNICATIONS INT			1	3FE	4,055,000	71.5000	2,860,000	4,000,000	4,041,748		(11,562)			7.500	9.155	FA	113,333	300,000	11/01/2007	02/15/2014
74955W-AG-4	R.H. DONNELLEY CORP			1	5FE	602,658	15.0000	675,000	4,500,000	596,250		(3,009)	3,923,592		8.875	9.562	JJ		399,375	09/29/2006	01/15/2016
76126C-MD-1	RACERS TRUST 2002-38-S				3FE	7,981,000	25.8120	6,453,060	25,000,000	11,862,774		734,013			0.000	6.490	JD			10/01/2002	12/01/2029
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010				2	5,978,412	98.3090	5,898,538	6,000,000	5,978,410		(2)			4.240	4.498	JD	6,360	228,960	06/27/2008	12/22/2010
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013				2	6,930,695	95.2070	6,664,512	7,000,000	7,304,655		1,420			5.430	4.475	JD	9,503	325,800	06/27/2008	12/22/2013
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. LOANS			2	4FE	4,052,813	92.5940	4,093,811	4,421,250	4,093,811		40,998			6.813	5.623	MJSD	76,136	264,296	12/17/2007	01/30/2014
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.750000% 10/15				2FE	6,662,851	89.2500	5,622,750	6,300,000	6,585,839		(70,799)			3.750	2.488	AO	49,875	235,594	01/04/2008	10/15/2012
75508A-AB-2	RAYONIER TRS HOLDINGS IN 3.750000% 10/15				2FE	4,088,420	89.2500	3,570,000	4,000,000	4,072,597		(15,823)			3.750	3.018	AO	31,667	149,583	03/12/2008	10/15/2012
88708*-AC-4	RAYONIER/TIMBER NOTE HOLDINGS LLC				2	11,431,800	98.0940	9,809,372	10,000,000	10,660,061		(192,193)			9.050	6.575	JJ	442,444	905,000	06/24/2004	12/31/2011
755111-AJ-0	RAYTHEON CO				1FE	11,616,005	109.8980	12,088,813	11,000,000	11,556,877		(32,427)			6.750	6.028	MS	218,625	573,750	06/27/2008	03/15/2018
755111-BN-0	RAYTHEON CO				1FE	3,125,286	100.4610	3,013,821	3,000,000	3,070,567		(14,659)			5.375	4.756	AO	40,313	161,250	01/01/2005	04/01/2013
755111-BQ-3	RAYTHEON CO				1FE	11,166,730	101.0430	11,114,719	11,000,000	11,145,565		(21,315)			4.850	4.165	JJ	246,003	48,500	09/02/2008	01/15/2011
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB				1	1,473,200	108.7780	1,543,858	1,419,270	1,476,439		3,240			10.360	8.390	MS	37,168	110,277	09/10/2008	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER				1	4,479,017	104.5040	4,680,732	4,479,017	4,479,017					9.050	9.049	MS	102,464	405,351	09/20/1999	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN			2	5Z	841,410	15.0000	138,958	926,385	138,958		(63,886)	387,355		5.318	18.649	MJSD		6,074	02/07/2005	02/02/2012
991107-9A-3	REABLE THERAP-DJO FINANCE LLC TERM LOAN			2	3FE	3,923,273	99.1320	3,925,617	3,960,000	3,925,617		4,806			3.914	6.256	MJSD	431	285,022	12/31/2007	05/20/2014
755267-9C-7	READER'S DIGEST ASSOC. INC. TERM LOAN B			2	4FE	2,947,500	100.0000	2,947,500	2,947,500	2,947,500					4.080	6.483	MJSD	8,765	162,582	12/04/2007	03/02/2014
990897-9C-6	REALOGY CORP. CREDIT LINK FACILITY			2	5FE	1,631,347	100.0630	1,631,602	1,630,568	1,631,262		(112)			0.621	2.810	MJSD	12,832	45,314	05/31/2007	10/10/2013
990897-9A-0	REALOGY CORP. TERM B			2	5FE	7,654,297	99.5500	7,674,901	7,709,594	7,655,751		9,179			5.706	6.262	MJSD	106,482	160,918	10/31/2007	10/10/2013
756109-AF-1	REALTY INCOME CORP			1	2FE	14,926,200	78.1080	11,716,200	15,000,000	14,951,878		5,612			5.500	6.029	MN	105,417	825,000	11/19/2003	11/15/2015
756109-AH-7	REALTY INCOME CORP				2FE	14,996,100	66.9160	10,037,385	15,000,000	14,996,937		270			5.375	5.377	MS	237,396	806,250	09/08/2005	09/15/2017
75621L-AK-0	RECKSON OPERATING PRTSHP				3FE	11,982,840	56.5360	6,784,368	12,000,000	11,986,536		1,414			6.000	6.023	MN	92,000	720,000	03/28/2006	03/31/2016
758202-AE-5	REED ELSEVIER CAPITAL				2FE	20,000,000	98.1630	19,632,680	20,000,000	20,000,000					2.326	3.766	MJSD	21,970	743,451	06/07/2005	06/15/2010
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN			2	3FE	8,698,407	100.0000	8,698,407	8,698,407	8,698,407					3.209	7.170	MJSD	118,042	478,341	09/28/2007	10/27/2013
758750-A@-2	REGAL-BELOIT CORP. SENIOR NOTES SERIES B				2	39,195,280	73.5560	29,422,364	40,000,000	39,221,992		26,712			2.853	6.104	FMAN	130,708	1,431,821	09/10/2008	08/23/2017
75884R-AL-7	REGENCY CENTERS LP				2FE	9,974,700	69.0250	6,902,460	10,000,000	9,985,131		2,403			4.950	4.982	AO	104,500	495,000	03/29/2004	04/15/2014
75884R-AP-8	REGENCY CENTERS LP				2FE	10,016,700	66.2740	6,627,380	10,000,000	10,011,906		(1,480)			5.250	5.228	FA	218,750	525,000	07/18/2005	08/01/2015
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.				1FE	5,111,257	24.0000	4,718,083	19,658,679	4,718,083			14,940,596		3.865	3.525	JAJO		766,118	03/21/2005	01/25/2036
75903A-AC-1	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.				1FE	2,400,000	13.0000	1,950,000	15,000,000	1,950,000			13,050,000		4.035	3.699	JAJO		618,237	03/21/2005	01/25/2036
7591EL-AA-7	REGIONS FINANCING TR II			1	1FE	16,903,666	54.4370	16,331,130	30,000,000	16,913,931		10,235	13,087,934		6.625	6.657	MN	253,958	1,987,500	04/24/2007	05/15/2047
76009N-AE-0	RENT A CENTER			1	4FE	6,733,500	92.0000	6,049,000	6,575,000	6,587,365		(35,712)			7.500	7.804	MN	82,188	493,125	09/28/2004	05/01/2010
76009N-9C-6	RENT-A-CENTERS, INC. TLB			2	3FE	5,160,718	100.0710	5,160,659	5,156,983	5,160,659		(530)			3.245	3.349	MJSD	14,957	242,968	09/14/2007	06/30/2012
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER			2	3FE	10,745,378	100.0000	10,745,378	10,745,378	10,745,378					5.904	7.446	MJSD	154,724	596,451	09/28/2007	11/30/2012
990750-9B-9	RENTAL SERVICES CORPORATION TERM LOAN			2	4FE	5,323,600	78.7080	4,312,587	5,479,204	5,328,958		23,836			7.126	8.725	MJSD	93,595	412,629	11/30/2007	11/30/2013
760759-AF-7	REPUBLIC SERVICES INC				2FE	4,050,000	71.3680	2,890,384	4,050,000	4,050,000					6.086	6.086	MS	72,576	246,483	03/21/2005	03/15/2035
990985-9A-3	RITE AID CORP. TRANCHE 2 TERM LOAN			2	4FE	2,481,250	100.0000	2,481,250	2,481,250	2,481,250					3.033	3.952	MJSD	2,616	118,903	12/17/2007	06/04/2014
773903-AD-1	ROCKWELL AUTOMATION				1FE	4,992,450	103.3850	5,169,245	5,000,000	4,993,077		583			5.650	5.666	JD	23,542	280,931	11/28/2007	12/01/2017
773903-AE-9	ROCKWELL AUTOMATION				1FE	4,969,200	107.2950	5,364,755	5,000,000	4,969,593		365			6.250	6.293	JD	26,042	310,764	11/28/2007	12/01/2037
774341-AA-9	ROCKWELL COLLINS				1FE	3,004,702	101.4360	3,044,106	3,001,000	3,003,030		(359)			4.750	4.734	JD	11,879	142,548	11/17/2003	12/01/2013
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04			2	3FE	5,750,456	100.0000	5,750,456	5,750,456	5,750,456					1.961	3.689	MJSD	19,006	20,652	12/28/2004	07/30/2012
776696-AB-2	ROPER INDUSTRIES INC				2FE	9,997,600	100.2840	10,028,370	10,000,000	9,997,767		167			6.625	6.677	FA	270,521		07/29/2008	08/15/2013
77775*-BQ-3	ROSENTHAL & ROSENTHAL INC 6.46% 10/18/14				2	15,000,000	85.4320	12,814,800	15,000,000	15,000,000					6.460	6.460	AO	196,492	969,000	09/17/2007	10/18/2014
779273-AE-1	ROUSE CO (RSE)				5FE	3,847,123	41.5000	4,150,000	10,000,000	4,100,000		39,072	5,886,302		8.000	8.428	AO		800,000	04/28/1999	04/30/2009
779273-AF-8	ROUSE CO (RSE)			1	5FE	1,357,186	34.0000	1,360,000	4,000,000	1,360,000		533	2,637,654		7.200	7.218	MS		288,000	09/05/2002	09/15/2012
990965-9B-3	ROYALTY PHARMA FINANCE TRUST ADD-ON TERM			2	2FE	2,172,472	99.3280	2,174,170	2,188,889	2,174,170		1,698			3.709	6.610	MJSD	33,855		05/15/2008	04/16/2013
74966*-AC-1	RPC INC 5.63% SR NT				2	4,083,867	93.8500	3,753,994	4,000,000	4,045,296		(10,365)			5.630	5.304	MN	28,776	225,200	01/01/2005	11/15/2012
749860-AD-3	RREEF AMERICA REIT II SER. A SR NTS				1	10,000,000	64.4030	6,440,308	10,000,000	10,309,129		(11,633)			5.060	4.501	JD	25,300	506,000	05/26/2005	06/13/2015
749860-AB-7	RREEF AMERICA REIT II SER. B SR NTS				1	7,500,000	88.7590	6,656,896	7,500,000	7,500,000					5.030	5.168	MS	110,031	377,250	07/30/2003	09/16/2010
749860-AC-5	RREEF AMERICA REIT II, 5.29% SR. NTS				1	6,000,000	67.6430	4,058,561	6,000,000	6,527,299		(5,020)			5.290	3.594	AO	67,007	317,400	08/10/2004	10/15/2014
749860-AA-9	RREEF AMERICA REIT II, SER. A				1	7,949,693	88.7590	6,656,896	7,500,000	7,959,548		(132,650)			5.030	1.387	MS	110,031	377,250	07/31/2003	09/16/2010
78108L-AA-8	RTP STUDENT LOAN TRUST II 07-1A-1			3	1FE	8,400,000	83.4100	7,006,440	8,400,000	8,400,000					1.514	3.791	4WK	3,179	301,103	08/30/2007	08/01/2047
78108L-AB-6	RTP STUDENT LOAN TRUST II 07-1A-2			3	1FE	10,000,000	83.1300	8,313,000	10,000,000	10,000,000					1.465	3.892	4WK	5,290	368,248	08/30/2007	08/01/2047

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
651229-AB-2	RUBBERMAID INC.				2FE	19,974,000	95.1580	19,031,560	20,000,000	19,989,730		2,783			6.750	6.766	MS	397,500	1,350,000	03/11/2002	03/15/2012
78355H-HK-8	RYDER SYSTEM INC MTN				2FE	10,000,000	100.1940	10,019,390	10,000,000	9,999,810		3,125			6.420	6.460	JJ	107,000	642,000	01/19/1999	01/26/2009
47922*-AM-8	S.C. JOHNSON & SON 6.74% SR NTS, DUE 201				1	15,000,000	103.5200	15,528,069	15,000,000	15,000,000					6.740	6.738	JD	75,825	1,011,000	11/16/2001	12/04/2013
785583-AC-9	SABINE PASS LNG LP				4FE	1,148,543	73.0000	853,370	1,169,000	1,150,976		2,433			7.250	7.628	MN	7,298	84,753	02/27/2008	11/30/2013
990890-9A-5	SABRE INC. TERM LOAN			2	4FE	9,633,499	100.0000	9,633,499	9,633,499	9,633,499					4.804	5.077	MJSD	65,028	573,399	05/31/2007	09/30/2014
786514-BC-2	SAFEWAY INC				2FE	2,079,808	100.2950	2,005,890	2,000,000	2,035,477		(15,004)			6.500	5.617	MS	43,333	130,000	01/01/2006	03/01/2011
786514-BF-5	SAFEWAY INC				2FE	17,978,220	99.4170	17,895,060	18,000,000	17,990,649		2,258			5.800	5.816	FA	394,400	1,044,000	08/07/2002	08/15/2012
786514-BM-0	SAFEWAY INC				2FE	8,784,630	96.6190	8,695,737	9,000,000	8,849,134		21,986			5.625	5.979	FA	191,250	506,250	11/15/2005	08/15/2014
786514-BP-3	SAFEWAY INC				2FE	3,497,970	98.8690	3,460,419	3,500,000	3,498,180		154			6.350	6.353	FA	83,961	221,015	08/13/2007	08/15/2017
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B			2	4FE	1,955,000	100.0000	1,955,000	1,955,000	1,955,000					3.854	4.896	MJSD	5,530	116,630	11/26/2007	11/16/2013
79603#-AL-5	SAMSON INV CO FLOAT RATE, SER 2005-C			1	2	33,000,000	81.7890	26,990,370	33,000,000	33,000,000					0.911	3.617	MON	6,683	1,128,269	04/06/2005	05/24/2012
79603#-AM-3	SAMSON INV CO FLOAT RATE, SER 2005-D			1	2	10,000,000	72.2830	7,228,331	10,000,000	10,000,000					0.961	3.669	MON	2,136	346,983	04/06/2005	05/24/2015
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)				2	23,299,219	95.9730	22,360,852	23,299,219	23,276,192		1,017			8.770	8.901	JAJO	431,372	2,035,685	05/24/2002	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING				2	4,659,844	85.4130	3,980,112	4,659,844	4,659,844					7.100	7.209	JAJO	69,846	329,609	05/22/2003	07/15/2025
799183-AA-6	SAN PASQUAL CASINO			1	4FE	2,060,000	72.5000	1,450,000	2,000,000	1,973,545		(6,433)			8.000	8.108	MS	47,111	160,000	02/13/2007	09/15/2013
800907-AK-3	SANMINA CORP			1	4FE	3,718,088	39.0000	1,460,550	3,745,000	3,706,395		3,794			8.125	9.166	MS	101,427	293,922	04/25/2007	03/01/2016
803111-G*-8	SARA LEE SER. F NTS, DUE 2009				2	5,016,250	101.4260	5,071,280	5,000,000	5,001,467		(2,387)			7.710	7.654	JJ	161,696	385,500	02/02/2001	07/31/2009
804138-AA-9	SAUER-DANFOSS 8.07% SR NTS				2	10,285,714	101.5230	10,442,377	10,285,714	10,285,714					8.070	8.068	MS	209,820	830,057	08/16/2000	09/30/2010
78387G-AN-3	SBC COMMUNICATIONS				1FE	9,966,000	100.4100	10,040,970	10,000,000	9,994,423		7,643			4.125	4.206	MS	121,458	412,500	01/13/2005	09/15/2009
78387G-AP-8	SBC COMMUNICATIONS				1FE	7,589,920	98.2990	7,863,896	8,000,000	7,663,244		48,236			5.100	5.980	MS	120,133	408,000	06/12/2007	09/15/2014
87901#-AA-1	SCA PACKAGING N.A. (TEGRANT) 2ND LIEN TE			2	6	376,579	0.0000	393,333			(19,667)	101,333	453,702		6.968	10.494	MJSD		13,081	06/29/2007	03/08/2015
806605-AE-1	SCHERING-PLOUGH			3	2FE	40,835,001	100.7310	40,292,480	40,000,000	41,255,567		(89,995)			5.550	5.162	JD	185,000	2,220,000	01/13/2005	12/01/2013
806605-AJ-0	SCHERING-PLOUGH				2FE	1,492,665	98.9910	1,484,864	1,500,000	1,493,385		562			6.000	6.062	MS	26,500	89,500	09/12/2007	09/15/2017
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD				2	11,000,000	97.2350	10,695,889	11,000,000	11,000,000					4.760	4.760	JD	21,817	523,600	11/17/2003	12/16/2010
80689#-AW-6	SCHNEIDER NATIONAL LEASING, SER D SR GTD				2	6,000,000	99.8730	5,992,358	6,000,000	6,000,000					4.300	4.300	FA	106,783	258,000	11/17/2003	02/02/2009
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.				2	1,187,725	101.7430	1,162,780	1,142,857	1,157,900		(9,256)			8.070	6.359	AO	19,470	92,229	01/01/2005	10/15/2009
80803@-AA-7	SCHOTT CORP. SENIOR NOTES				2	20,000,000	100.4400	20,087,950	20,000,000	20,000,000					6.980	6.979	MS	391,656	1,396,000	02/27/2002	03/20/2012
D8355*-AA-8	SCHULMAN (A.), INC. (UNITED STATES)		0		2	60,000,000	86.9490	43,766,275	60,000,000	70,839,296				(3,231,529)	4.485	4.485	MS	1,059,047	3,362,282	02/10/2006	03/01/2016
80821#-AB-1	SCHURZ COMMUNICATIONS, INC. FRN 10/02/13				2	22,000,000	72.3200	15,910,314	22,000,000	22,000,000					2.209	5.481	MJSD	1,350	1,236,230	09/18/2006	10/10/2013
811543-B*-7	SEABOARD CORP 6.21% SERIES B				2	4,000,000	100.1540	4,006,157	4,000,000	4,000,000					6.210	6.210	MS	62,790	247,710	08/09/2002	09/30/2009
81169P-AD-3	SEABULK INTL INC			1	3FE	3,929,269	94.3750	3,586,250	3,800,000	3,857,299		(18,787)			9.500	6.266	FA	136,378	361,000	11/08/2004	08/15/2013
81211K-AG-5	SEALED AIR CORP 3.000000% 06/30/2033			1	2FE	16,871,382	90.0000	15,271,200	16,968,000	16,776,254		(58,718)			3.000	3.769	JD	1,414	487,020	06/26/2008	06/30/2033
814138-AB-9	SECURITY CAP INDL TR				2FE	30,000,000	55.6890	16,706,700	30,000,000	29,833,109		24,762			9.340	9.343	MS	934,000	2,802,000	02/24/1995	03/01/2015
816752-AA-7	SEMINOLE HARD ROCK ENT			1	4FE	6,190,625	50.7500	3,133,813	6,175,000	6,178,823		(6,897)			4.496	8.615	MJSD	12,340	359,087	08/08/2007	03/15/2014
995942-9C-5	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T			2	2FE	1,162,397	99.8370	1,162,473	1,164,372	1,162,473		339			2.959	5.537	MJSD	15,821	40,448	12/04/2007	03/05/2014
995942-9E-1	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T			2	2FE	3,718,378	99.8310	3,718,403	3,724,696	3,718,403		1,031			2.959	5.675	MJSD	52,798		11/30/2007	03/05/2014
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A				2FE	26,834,997	91.5120	24,557,242	26,834,997	26,834,997					5.798	5.799	AO	388,973	1,555,893	10/06/2005	10/01/2013
995942-9D-3	SEMINOLE TRIBE OF FLORIDA TERM LOAN B-2			2	2FE	4,185,927	99.8350	4,186,199	4,193,117	4,186,200		1,089			2.959	5.676	MJSD	57,420	115,996	12/04/2007	03/05/2014
81721M-AB-5	SENIOR HOUSING PROPS TR			1	3FE	3,171,670	80.0000	2,536,800	3,171,000	3,169,677		(414)			7.875	7.928	AO	52,718	249,716	04/25/2003	04/15/2015
81721M-AA-7	SENIOR HOUSING TRUST				3FE	6,782,000	86.0000	5,289,000	6,150,000	6,432,009		(80,923)			8.625	6.926	JJ	244,591	530,438	08/18/2004	01/15/2012
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN			2	4FE	1,395,628	100.0000	1,395,628	1,395,628	1,395,628					5.251	6.904	MJSD	13,077	24,609	10/29/2007	04/27/2013
81725T-C@-7	SENSIENT TECHNOLOGIES CORP. 5 YR FIXED		0		3	25,000,000	116.8090	22,584,932	25,000,000	27,210,763				(1,241,294)	5.780	5.780	MN	144,172	1,584,140	06/02/2006	11/28/2011
817565-AC-8	SERVICE CORP INTL				4FE	1,338,375	89.1250	1,149,713	1,290,000	1,326,483		(7,468)			7.875	7.062	FA	42,328	101,588	05/10/2007	02/01/2013
817565-BT-0	SERVICE CORP INTL				4FE	500,000	64.0000	320,000	500,000	500,000					7.500	7.500	AO	9,375	37,500	03/28/2007	04/01/2027
817565-BT-0	SERVICE CORP INTL		0		4FE	3,000,000	64.0000	1,920,000	3,000,000	3,000,000					7.500	7.500	AO	56,250	225,000	03/28/2007	04/01/2027
817565-J@-4	SERVICE CORP. INTL FRN 10/06/11				2	12,000,000	85.4140	10,249,664	12,000,000	12,000,000					4.181	7.099	MJSD	47,388	659,007	09/27/2006	11/28/2011
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.				1	14,633,287	102.8220	15,046,303	14,633,287	14,633,287					5.830	5.831	JJ	424,191	837,699	06/06/2002	01/02/2020
826200-AD-9	SIEMENS FINANCIERINGSMAT				1FE	24,948,500	97.2450	24,311,250	25,000,000	24,951,882		1,483			6.125	6.143	FA	569,965	1,378,125	08/09/2006	08/17/2026
82671#-AA-0	SIGNUM EMERALD LLC		@	3	1FE	75,000,000	100.0000	75,000,000	75,000,000	68,450,000			6,550,000		0.000	0.000	NA			12/20/2006	06/30/2037
828783-AD-2	SIMON PROPERTY GROUP LP				1FE	1,793,520	97.4610	1,949,214	2,000,000	1,982,703		30,116			7.000	8.676	JJ	64,556	140,000	07/24/2000	07/15/2009
828807-BL-0	SIMON PROPERTY GROUP LP				1FE	4,993,500	89.1310	4,456,545	5,000,000	4,997,961		1,325			4.600	4.629	JD	10,222	230,000	06/01/2005	06/15/2010
828807-BM-8	SIMON PROPERTY GROUP LP				1FE	7,497,525	61.3030	4,597,688	7,500,000	8,037,668		(4,296)			5.100	3.836	JD	17,000	382,500	06/01/2005	06/15/2015
828807-BP-1	SIMON PROPERTY GROUP LP				1FE	4,994,150	65.3190	3,265,970	5,000,000	4,995,629		502			5.750	5.765	JD	23,958	287,500	11/08/2005	12/01/2015
828807-BR-7	SIMON PROPERTY GROUP LP				1FE	9,949,600	84.5130	8,451,300	10,000,000	9,976,172		8,988			5.375	5.481	JD	44,792	537,500	11/08/2005	06/01/2011
Q8505#-AA-9	SIMPLOT 7.53% SR GTD NTS				2	15,000,000	100.3960	15,059,435	15,000,000	15,000,000					7.530	7.527	AO	276,100	1,129,500	03/07/2002	04/03/2009
83001W-9A-4	SIX FLAGS THEME PARKS INC. INCREM. TERM			2	4FE	2,955,000	100.0000	2,955,000	2,955,000	2,955,000					3.674	4.480	MJSD	13,098	172,444	11/23/2007	04/30/2015

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)			2	4FE	2,412,500	100.0000	2,412,500	2,412,500	2,412,500					4.934	5.428	MJSD	25,410	128,669	10/31/2007	06/15/2012
86386M-AT-1	SLCC STUDENT LOAN TRUST I 2002-2A-17			3	1FE	14,000,000	89.8350	12,576,900	14,000,000	14,000,000					1.961	0.076	4WK	20,172	348,880	01/18/2008	07/01/2042
86386M-AC-8	SLCC STUDENT LOAN TRUST I 2002A-3			3	1FE	6,000,000	89.9950	5,399,700	6,000,000	6,000,000					2.320	0.000	4WK	5,705	173,308	01/03/2008	03/01/2042
78442F-ED-6	SLM CORP				2FE	3,487,960	75.6430	2,647,519	3,500,000	3,492,851		2,289			5.400	5.479	AO	34,650	189,000	10/11/2006	10/25/2011
832248-AH-1	SMITHFIELD FOODS INC				4FE	4,702,500	64.2500	2,891,250	4,500,000	4,638,238		(26,306)			7.750	6.922	MN	44,563	348,750	06/20/2007	05/15/2013
832696-C*-7	SMUCKER (J.M.) CO. (UNITED STATES) 15/10				2	25,000,000	81.4890	20,372,250	25,000,000	25,000,000					5.550	5.550	AO	346,875	1,387,500	04/19/2007	04/01/2022
995242-9D-8	SMURFIT STONE CONTAINER SYN. L/C (11/04)			2	3FE	996,310	100.0930	995,843	994,923	995,843		(466)			5.926	7.313	JAJO	15,068	53,692	12/31/2004	11/01/2010
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)			2	3FE	1,118,510	100.2470	1,118,044	1,115,286	1,118,044		662			4.032	6.940	JAJO	3,688	61,988	12/03/2007	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)			2	3FE	1,965,077	100.0950	1,963,556	1,961,697	1,963,556		(1,320)			4.066	8.122	JAJO	6,510	107,253	09/04/2007	11/01/2011
835495-AF-9	SONOCO PRODUCTS				2FE	8,473,350	93.9040	7,981,840	8,500,000	8,486,676		2,252			6.500	6.538	MN	70,597	552,500	10/31/2001	11/15/2013
835495-AH-5	SONOCO PRODUCTS				2FE	6,959,820	80.7050	5,649,357	7,000,000	6,971,931		2,949			5.625	5.691	JD	17,500	393,750	06/16/2004	06/15/2016
840555-CK-0	SOUTH TEXAS HIGHER EDUCATION AUTHORITY -			3	1FE	10,000,000	90.5200	9,052,000	10,000,000	10,000,000					3.401	4.076	4WK	5,668	484,548	03/15/2007	12/01/2041
844730-AG-6	SOUTHTRUST CORP				1FE	25,372,750	89.5410	22,385,350	25,000,000	25,229,317		(35,043)			5.800	5.601	JD	64,444	1,450,000	06/29/2004	06/15/2014
844741-AR-9	SOUTHWEST AIR				1FE	5,566,911	100.3250	5,488,218	5,470,464	5,515,357		(10,995)			7.220	7.015	JJ	197,484	365,894	01/01/2006	07/01/2013
844741-AU-2	SOUTHWEST AIR				1FE	5,000,000	101.2790	5,063,936	5,000,000	5,063,936		(3,121)			8.000	8.002	JJ	198,889	400,000	09/04/1996	01/02/2021
20763#-BV-2	SOUTHWEST AIR N502SW/CN NATL BK				1	2,426,110	100.1870	2,481,492	2,476,859	2,469,530		3,379			10.010	10.261	FA	93,664	226,515	07/02/1990	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW/CONN NATL BK				1	2,480,196	100.1870	2,484,833	2,480,196	2,473,723		2,985			10.010	10.013	FA	93,790	226,823	07/02/1990	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW/CN NATL BNK				1	2,427,935	100.1870	2,483,357	2,478,720	2,471,386		3,382			10.010	10.257	FA	93,734	226,686	07/02/1990	02/15/2012
845467-AD-1	SOUTHWESTERN ENERGY CO				3FE	3,000,000	87.5000	2,625,000	3,000,000	3,000,000					7.500	7.500	FA	93,750	121,875	01/11/2008	02/01/2018
84533T-GN-0	SOUTHWN BELL CAP				1FE	4,986,162	101.9140	5,095,695	5,000,000	4,998,162		1,459			7.350	7.383	MS	122,500	367,500	09/22/1999	05/24/2010
84533T-GR-1	SOUTHWN BELL CAP				1FE	9,857,900	101.8960	10,189,600	10,000,000	9,970,430		16,114			7.230	7.453	MS	241,000	723,000	09/22/1999	06/02/2010
84546P-AA-7	SOUTHWSTN ENERGY				3FE	3,945,280	95.2500	3,810,000	4,000,000	3,953,486		1,125			7.625	7.744	MN	50,833	305,000	12/09/1998	05/01/2027
845905-AU-2	SOVEREIGN BANCORP				2FE	1,995,700	89.6990	1,793,978	2,000,000	1,998,452		872			4.800	4.849	MS	32,000	100,667	08/24/2005	09/01/2010
84603M-EX-0	SOVEREIGN BANK				2FE	2,452,007	83.7800	2,094,493	2,500,000	2,474,045		5,297			5.125	5.406	MS	37,726	128,125	01/01/2005	03/15/2013
990102-9A-5	SPIRIT AEROSYSTEMS, INC			2	3FE	4,138,750	100.0000	4,138,750	4,138,750	4,138,750					6.569	4.856	MJSD	59,659	164,961	10/23/2007	09/30/2013
991020-9A-8	SPIRIT FINANCE CORP. TERM LOAN B			2	4FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					6.193	6.593	MJSD	50,744	329,852	08/15/2007	08/01/2013
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB			2	2	19,575,833	91.8380	18,190,154	19,806,762	19,577,796		1,963			6.090	6.311	MJSD	3,351	1,313,767	09/10/2008	12/31/2021
852061-AA-8	SPRINT CORP				3FE	424,965	72.0000	360,000	500,000	410,701		(1,134)	188,662		9.250	7.000	AO	9,764	46,250	06/01/2004	04/15/2022
792860-AJ-7	ST PAUL TRAVELERS				1FE	8,002,260	100.0250	8,002,008	8,000,000	8,001,886		(202)			6.250	6.246	JD	15,278	500,000	07/14/2006	06/20/2016
96928*-BA-4	ST. LUKE'S EPISCOPAL HOSPITAL SYSTEM CTL			2	1	25,613,864	102.7270	26,032,984	25,341,932	25,588,190		(12,121)			5.730	5.453	MON	64,537	1,451,434	11/03/2006	04/15/2028
991056-9A-2	STALLION OILFIELD SERVICES TERM LOANS			2	5FE	984,183	20.0000	200,000	1,000,000	200,000		3,468	784,708		8.506	9.741	MJSD		85,429	11/05/2007	08/01/2012
852591-AA-4	STALLION OILFIELD SVCS			1	5FE	749,146	26.0000	754,000	2,900,000	725,000		(13,266)	2,243,354		9.750	9.843	FA		282,750	02/07/2007	02/01/2015
854231-B@-5	STANDEX INT'L 5.94% SR NTS				2	2,857,143	97.4020	2,782,906	2,857,143	2,857,143					5.940	5.939	AO	38,304	169,714	08/09/2002	10/16/2012
855244-AC-3	STARBUCKS CORP				2FE	9,981,100	90.2860	9,028,620	10,000,000	9,983,039		1,445			6.250	6.257	FA	236,111	611,111	08/20/2007	08/15/2017
85744N-AA-9	STATE STREET BANK & TRST				1FE	4,989,150	97.7460	4,887,315	5,000,000	4,991,855		931			5.300	5.327	JJ	122,194	265,000	12/05/2005	01/15/2016
857449-AB-8	STATE STREET CORP				1FE	12,947,934	92.2750	12,457,125	13,500,000	13,079,202		31,342			5.250	5.669	AO	149,625	708,750	01/01/2006	10/15/2018
857449-AB-8	STATE STREET CORP		LS		1FE	3,918,900	92.2750	3,691,000	4,000,000	3,937,932		4,612			5.250	5.459	AO	44,333	210,000	05/17/2004	10/15/2018
857689-AR-4	STATION CASINOS			1	6FE	2,510	5.7500	2,875	50,000	2,250		(49)	48,004		6.500	6.355	FA		3,250	05/19/2004	02/01/2014
857689-BA-0	STATION CASINOS INC			1	5FE	384,034	19.0000	380,000	2,000,000	370,000		(6,753)	1,678,466		7.750	7.473	FA		155,000	10/31/2006	08/15/2016
858155-AC-8	STEELCASE INC				2FE	3,993,370	94.1730	3,766,904	4,000,000	3,996,272		1,264			6.500	6.539	FA	98,222	260,000	08/02/2006	08/15/2011
86415#-AA-2	STURM FOODS, INC. INITIAL TERM LOAN			2	4	2,962,910	100.4540	2,960,896	2,947,500	2,960,896		(2,184)			5.994	6.009	MJSD	31,025	182,698	10/30/2007	01/31/2014
990909-9B-1	SUN HEALTHCARE GROUP, INC. DELAYED DRAW			2	4FE	95,406	100.0000	95,406	95,406	95,406					3.744	5.189	JAJO	943	3,631	01/04/2008	04/19/2014
990909-9C-9	SUN HEALTHCARE GROUP, INC. SYNTH LC			2	4FE	160,920	100.0000	160,920	160,920	160,920					3.568	5.057	MJSD	2,376	9,850	05/03/2007	04/19/2014
990909-9A-3	SUN HEALTHCARE GROUP, INC. TERM LOAN			2	4FE	708,983	100.0000	708,983	708,983	708,983					4.823	5.104	MJSD	5,319	40,882	12/21/2007	04/19/2014
866930-AB-6	SUNAMERICA INC.				1FE	1,214,075	61.4420	614,424	1,000,000	1,182,214		(7,729)			8.125	6.188	AO	14,219	81,250	06/01/2004	04/28/2023
990135-9C-1	SUNGARD DATA SYSTEMS INC INCREMENTAL TER			2	3FE	1,980,000	99.0350	1,980,691	2,000,000	1,980,691		691			6.750	7.065	MJSD	34,931		10/08/2008	02/28/2014
990135-9B-3	SUNGARD DATA SYSTEMS INC. U.S. TERM LOAN			2	3FE	12,053,496	100.2640	12,046,510	12,014,763	12,046,511		(5,116)			4.015	5.300	MJSD	62,074	651,145	03/31/2007	02/28/2014
86764P-AB-5	SUNOCO INC				2FE	18,852,561	98.5160	16,895,528	17,150,000	17,698,792		(224,374)			6.750	5.223	AO	289,406	1,157,625	03/11/2003	04/01/2011
86787G-AE-2	SUNTRUST BANK				1FE	19,914,200	86.6280	17,325,600	20,000,000	19,929,730		4,429			5.400	5.442	AO	270,000	1,080,000	03/17/2005	04/01/2020
86787G-AG-7	SUNTRUST BANKS INC				1FE	7,789,520	92.5020	7,400,160	8,000,000	7,845,509		18,839			5.000	5.347	MS	133,333	350,000	11/07/2005	09/01/2015
868536-B@-1	SUPERVALU INC. TERM LOAN B			2	3	3,125,855	100.0000	3,125,855	3,125,855	3,125,855					2.689	2.794	MJSD	4,681	129,156	12/24/2007	06/02/2012
784860-AA-9	SVB FINANCIAL GROUP 3.875000% 04/15/2011				1FE	7,002,800	79.1250	5,538,750	7,000,000	7,002,177		(623)			3.875	3.860	AO	57,264	141,653	04/17/2008	04/15/2011
990258-9C-1	SWETT & CRAWFORD (HMSC) 2ND LIEN (2007)			2	5FE	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					5.961	7.136	MJSD	15,147	149,096	07/17/2007	09/30/2014
990258-9B-3	SWETT & CRAWFORD (HSMC) FIRST LIEN (2007			2	4FE	4,344,563	98.4440	4,352,470	4,421,250	4,352,470		10,349			5.595	4.254	MJSD	53,486	252,237	12/31/2007	04/03/2014
990957-9C-8	SWIFT TRANSPORTATION CO TERM LOAN			2	4FE	2,265,000	76.1660	2,284,970	3,000,000	2,284,970		19,970			5.832	12.311	MJSD	24,646	17,875	10/16/2008	05/10/2014
87161C-AE-5	SYNOVUS FINANCIAL CORP				2FE	11,313,396	86.3350	9,776,632	11,324,000	11,318,988		1,070			4.875	4.887	FA	208,550	552,045	02/12/2003	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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
990236-9A-1	TARGA RESOURCES, INC. SYNTHETIC L/C			2	4FE	387,097	100.0000	387,097	387,097	387,097					3.584	7.864	MJSD	5,738	23,304	09/28/2007	10/31/2012
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN			2	4FE	673,774	100.0000	673,774	673,774	673,774					5.915	6.485	MJSD	348	43,638	11/30/2007	10/31/2012
87612E-AC-0	TARGET CORP				1FE	5,381,750	102.2470	5,112,350	5,000,000	5,146,796		(66,966)			6.350	4.819	JJ	146,403	317,500	03/30/2005	01/15/2011
87612E-AM-8	TARGET CORP				1FE	3,467,513	93.2770	3,497,873	3,750,000	3,605,489		28,315			4.000	4.974	JD	6,667	150,000	07/29/2003	06/15/2013
87612E-AP-1	TARGET CORP				1FE	33,908,880	90.9690	30,929,426	34,000,000	33,920,910		7,340			5.375	5.410	MN	304,583	1,827,500	04/26/2007	05/01/2017
87612E-AS-5	TARGET CORP				1FE	99,194	96.8220	96,822	100,000	99,252		58			6.000	6.105	JJ	2,767	2,967	01/14/2008	01/15/2018
87612E-AS-5	TARGET CORP	LS			1FE	11,308,116	96.8220	11,037,754	11,400,000	11,314,713		6,597			6.000	6.105	JJ	315,400	338,200	01/14/2008	01/15/2018
87612E-AT-3	TARGET CORP				1FE	9,967,400	98.7360	9,873,640	10,000,000	9,973,011		5,611			5.125	5.193	JJ	236,319	253,403	01/14/2008	01/15/2013
87612E-AU-0	TARGET CORP				1FE	4,965,900	92.6800	4,633,975	5,000,000	4,966,234		334			7.000	7.052	JJ	161,389	173,056	01/14/2008	01/15/2038
879369-D#-0	TELEFLEX INC (2007 TRANSACTION) SERIES B				3	8,000,000	81.7500	6,540,000	8,000,000	8,000,000					7.940	7.940	AO	158,800	635,200	09/19/2007	10/01/2014
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRANCHE B SR N			3	3	20,191,745	87.6290	17,525,872	20,000,000	20,079,754		(11,344)			8.140	6.220	JJ	782,344	1,519,122	01/01/2005	07/08/2014
881609-AT-8	TESORO CORP			1	3FE	6,937,500	54.8750	3,868,688	7,050,000	6,950,309		8,495			6.500	7.454	JD	38,187	458,250	06/14/2007	06/01/2017
881685-AY-7	TEXACO CAPITAL INC				1FE	666,607	146.3140	731,571	500,000	654,423		(2,952)			8.625	6.117	AO	10,781	43,125	06/01/2004	04/01/2032
882384-AA-8	TEXAS EASTERN TRANSMISSI				2FE	1,493,970	87.2320	1,308,474	1,500,000	1,494,569		462			6.000	6.063	MS	26,500	91,000	09/06/2007	09/15/2017
990573-9C-3	TEXAS PETROCHEMICALS INCREMENTAL TERM LO			2	3FE	978,956	99.1360	980,414	988,955	980,414		1,479			3.959	8.108	MJSD	16,103	49,957	12/14/2007	06/27/2013
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN			2	3FE	2,904,380	99.1970	2,906,444	2,929,966	2,906,444		4,336			5.152	6.464	JAJO	37,563	179,236	11/30/2007	06/27/2013
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS				2	10,359,132	86.3760	9,092,195	10,526,316	10,372,362		13,230			4.390	4.987	JD	8,985	335,026	06/27/2008	12/24/2013
883203-BH-3	TEXTRON INC				2FE	7,962,080	86.3220	6,905,776	8,000,000	7,984,247		3,992			6.500	6.565	JD	43,333	520,000	05/20/2002	06/01/2012
46361#-AF-9	THE IRVINE COMPANY 2007 10-YEAR				1	17,500,000	62.5320	10,943,132	17,500,000	17,500,000					5.820	5.820	JD	84,875	1,018,500	06/01/2007	12/01/2017
884310-AC-0	THOMAS & BETTS				2FE	14,919,880	100.2320	17,039,440	17,000,000	16,960,331		326,953			6.390	8.352	FA	362,100	1,086,300	04/13/2000	02/10/2009
87244E-AA-0	TIAA GLOBAL MARKETS				1FE	2,998,290	99.2430	2,977,296	3,000,000	2,999,256		341			4.875	4.888	JJ	68,656	146,250	01/05/2006	01/12/2011
87244E-AC-6	TIAA GLOBAL MARKETS				1FE	9,938,000	98.5650	9,856,500	10,000,000	9,951,561		11,322			5.125	5.268	AO	115,313	512,500	10/15/2007	10/10/2012
886547-B*-8	TIFFANY & CO 6.15% SER C SR NTS				1	10,000,000	100.0530	10,005,311	10,000,000	10,000,000					6.150	6.148	JJ	278,458	615,000	06/06/2002	07/18/2009
88713U-AC-0	TIMBERSTAR CLASS B				1FE	8,000,000	53.2930	4,263,437	8,000,000	8,000,000					5.747	5.816	MON	20,433	459,736	10/13/2006	10/15/2036
88713U-AD-8	TIMBERSTAR CLASS C				1FE	6,000,000	47.4730	2,848,359	6,000,000	6,000,000					5.884	5.957	MON	15,691	353,052	10/13/2006	10/15/2036
88732J-AG-3	TIME WARNER CABLE INC				2FE	1,497,225	93.3750	1,400,621	1,500,000	1,498,056		491			5.400	5.140	JJ	40,275	81,000	04/04/2007	07/02/2012
88732J-AJ-7	TIME WARNER CABLE INC				2FE	4,967,800	95.8130	4,790,655	5,000,000	4,968,433		375			6.550	6.630	MN	54,583	327,500	04/04/2007	05/01/2037
88732J-AL-2	TIME WARNER CABLE INC				2FE	1,498,755	96.2800	1,444,208	1,500,000	1,498,802		47			6.750	6.792	JJ	54,000		06/16/2008	07/01/2018
88732J-AN-8	TIME WARNER CABLE INC				2FE	1,495,590	103.8870	1,558,302	1,500,000	1,495,612		22			7.300	7.346	JJ	58,400		06/16/2008	07/01/2038
887315-AK-5	TIME WARNER COMPANIES INC				2FE	19,085,895	99.1010	16,351,599	16,500,000	17,692,527		(247,354)			9.125	7.036	JJ	694,260	1,505,625	03/08/2002	01/15/2013
887315-BJ-7	TIME WARNER COMPANIES INC				2FE	2,696,893	91.7810	2,294,538	2,500,000	2,646,938		(12,154)			7.250	6.365	AO	38,264	181,250	06/01/2004	10/15/2017
88731E-AF-7	TIME WARNER ENTMT CO L P DEB				2FE	1,722,090	100.7060	1,510,595	1,500,000	1,704,487		(8,304)			8.375	6.857	MS	36,990	125,625	10/12/2006	03/15/2023
887317-AB-1	TIME WARNER INC				2FE	6,979,315	93.9610	6,577,298	7,000,000	6,983,085		3,215			5.500	5.591	MN	49,194	288,750	06/05/2008	11/15/2011
887317-AC-9	TIME WARNER INC				2FE	115,428	89.6490	103,992	116,000	115,524		46			5.875	5.941	MN	871	6,815	11/08/2006	11/15/2016
887317-AC-9	TIME WARNER INC	LS			2FE	1,874,712	89.6490	1,688,982	1,884,000	1,876,264		751			5.875	5.941	MN	14,143	110,685	11/08/2006	11/15/2016
990771-9A-7	TISHMAN SPEYER REAL ESTATE D.C. AREA			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					2.340	3.353	MJSD	17,596	133,567	12/10/2007	12/27/2012
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021	@		1	2FE	8,715,836	75.3750	7,650,563	10,150,000	7,975,203		8,770			0.000	1.991	NA			08/24/2007	02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010				1	5,000,000	96.6940	4,834,682	5,000,000	5,000,000					7.070	7.065	JJ	163,003	353,500	06/03/1998	07/15/2010
88947E-AE-0	TOLL BROTHERS INC				2FE	3,834,880	75.2880	3,011,532	4,000,000	3,893,286		17,249			4.950	5.546	MS	58,300	198,000	05/10/2005	03/15/2014
891490-AT-1	TOSCO CORP				1FE	9,894,700	115.5910	11,559,090	10,000,000	9,582,237		6,897			8.125	8.220	FA	306,944	812,500	02/08/2000	02/15/2030
990565-9A-3	TRANSDIGM GROUP, INC. TERM LOAN			2	3FE	5,700,000	100.0000	5,700,000	5,700,000	5,700,000					3.498	4.942	MJSD	4,984	308,670	02/28/2007	06/23/2013
893830-AE-9	TRANSOCEAN INC				2FE	7,583,713	102.1160	7,148,141	7,000,000	7,185,553		(74,428)			6.625	5.378	AO	97,903	463,750	03/19/2003	04/15/2011
893830-AF-6	TRANSOCEAN INC				2FE	7,357,530	94.0330	6,582,310	7,000,000	7,326,163		(5,902)			7.500	7.080	AO	110,833	525,000	10/23/2002	04/15/2031
893830-AV-1	TRANSOCEAN INC 1.500000% 12/15/2037			1	2FE	11,880,750	81.0000	8,910,000	11,000,000	11,661,554		(219,196)			1.500	(0.502)	JD	7,333	166,833	02/11/2008	12/15/2037
990981-9D-6	TRIBUNE COMPANY INCREMENTAL TERM LOAN			2	6FE	1,414,603	18.1760	358,986	1,975,013	358,986		22,634	1,078,250		5.250	14.352	MJSD			08/29/2008	06/04/2014
990981-9C-8	TRIBUNE COMPANY TERM LOAN X			2	6FE	714,057	27.0160	197,603	731,429	197,603		2,096	518,551		7.084	8.370	FMAN		2,714	06/20/2008	05/18/2009
89615#-AE-6	TRIDENT SEAFOODS SER A SR. SECD. NTS				2	3,000,000	101.2130	3,036,381	3,000,000	3,000,000					7.220	7.219	MS	63,777	216,600	02/13/2002	03/15/2010
89615#-AF-3	TRIDENT SEAFOODS SER B SR. SECD. NTS				2	13,500,000	101.5100	13,703,812	13,500,000	13,500,000					7.320	7.318	MS	290,970	988,200	02/13/2002	03/15/2012
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD NTS				2	3,333,333	95.2500	3,174,990	3,333,333	3,330,644		1,900			6.110	6.110	JD	566	203,667	12/03/2002	12/31/2010
990672-9A-7	TRU 2005 RE HLDG CO. I, LLC LOAN			2	4FE	2,520,939	100.7860	2,519,644	2,500,000	2,519,644		17,867			4.868	4.332	FMAN	10,093	163,744	07/02/2007	12/09/2009
873050-BX-8	TTX CO 5% SR UNSEC NTS				2FE	14,884,350	101.0340	15,155,040	15,000,000	14,941,103		16,264			5.000	5.133	AO	187,500	750,000	04/05/2005	04/01/2012
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH				1	3,067,381	107.8450	3,308,013	3,067,381	3,067,381					8.260	8.363	JJ	126,683	231,320	08/18/1994	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH				1	582,405	104.7740	610,207	582,405	582,405					8.260	8.331	JJ	24,053	41,985	08/18/1994	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C				1	1,027,636	102.7470	1,055,867	1,027,636	1,027,636					8.260	8.334	JJ	42,441	65,844	08/18/1994	01/01/2011
873050-BU-4	TTX COMPANY SR UNSECD NTS				2FE	8,991,180	100.5630	9,050,670	9,000,000	8,994,620		828			5.625	5.637	JD	42,188	506,250	06/02/2004	06/01/2014
873050-BY-6	TTX COMPANY SR UNSECURED NOTES 2017				2FE	8,969,400	98.3090	8,847,846	9,000,000	8,976,650		2,167			5.000	5.038	JD	20,000	450,000	06/06/2005	06/15/2017

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
89861*-AA-9	TUBE-TEX (HANCOCK MEZZ) 8.75% SR SEC NT				6*	300,028	25.0000	75,007	300,028		(300,028)				8.750	8.847	MJSD		6,837	05/28/2004	06/30/2011
89861*-AB-7	TUBE-TEX (HANCOCK MEZZ) 12% SUB NTS DUE				6*	0	0.0000	646,383				3,219	595,690		12.000	14.221	MJSD		19,392	05/28/2004	06/30/2014
89861*-AC-5	TUB-TEX SR SEC TERM A (NAVIS)				6Z	201,699	100.4170	202,540	201,699	201,699					12.000	12.000	MON	2,017	1,143	11/14/2008	05/31/2009
991150-9A-3	TWCC HOLDING CORP (LANDMARK) TERM LOAN			2	3FE		96.9300								7.250	0.000	MJSD	3,222		09/23/2008	09/14/2015
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS				2	10,520,198	96.4310	10,144,721	10,520,198	10,520,198					7.200	7.309	MON	2,104	755,662	03/15/2001	03/31/2021
902494-AF-0	TYSON FOODS INC				3FE	2,020,923	64.8280	1,166,908	1,800,000	1,970,932		(13,566)			7.000	5.674	MN	21,000	126,000	01/01/2005	05/01/2018
902494-AM-5	TYSON FOODS INC				3FE	2,542,601	89.0000	2,225,000	2,500,000	2,539,877		(2,724)			8.250	7.594	AO	51,563		10/14/2008	10/01/2011
902494-AN-3	TYSON FOODS INC			3	3FE	13,485,960	74.0000	9,990,000	13,500,000	14,565,885		(33,156)			7.350	5.470	AO	248,063	958,500	03/17/2006	04/01/2016
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B			2	5Z	2,314,489	100.0000	1,157,244		1,157,244					7.000	0.000	MJSD			08/25/2003	12/31/2009
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B			2	4FE	1,338,806	100.0000	1,338,806	1,338,806	1,338,806					4.680	5.708	MON	7,138	20,165	11/21/2007	05/08/2013
90261T-GQ-8	UBS AG EURO PRINCIPAL PROTECTED NTS			3	1FE	35,000,000	93.7000	32,795,000	35,000,000	35,000,000					0.000	0.000	FA			01/25/2006	02/05/2016
91321*-AG-6	UNIMIN CORP 5.44% SR NTS				1	20,000,000	89.8090	17,961,812	20,000,000	20,000,000					5.440	5.450	JD	48,356	1,098,000	11/25/2002	12/15/2012
907818-CG-1	UNION PACIFIC CO				2FE	5,646,790	100.4920	5,024,615	5,000,000	5,105,273		(144,153)			7.375	4.305	MS	108,576	368,750	01/01/2005	09/15/2009
907818-BY-3	UNION PACIFIC CORP				2FE	1,170,650	100.0620	1,000,620	1,000,000	1,149,271		(4,186)			7.125	5.819	FA	29,688	71,250	02/25/2003	02/01/2028
907818-CU-0	UNION PACIFIC CORP				2FE	18,180,720	94.2280	16,960,986	18,000,000	18,169,938		(2,734)			6.250	6.175	MN	187,500	1,125,000	08/18/2004	05/01/2034
907818-CY-2	UNION PACIFIC CORP				2FE	3,494,610	96.9960	3,394,857	3,500,000	3,495,808		894			5.450	5.411	JJ	80,009	178,563	08/21/2007	01/31/2013
907818-CZ-9	UNION PACIFIC CORP				2FE	3,497,480	94.8210	3,318,732	3,500,000	3,497,705		193			5.750	5.791	MN	25,715	209,635	10/25/2007	11/15/2017
907830-AA-4	UNION PACIFIC CORP				2FE	7,000,000	94.1430	6,590,010	7,000,000	7,004,790		(699)			5.214	5.199	MS	92,259	364,980	09/28/2004	09/30/2014
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I				1	4,439,704	101.4820	4,505,510	4,439,704	4,439,704					5.500	5.500	JJ	121,414	244,184	04/14/2004	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I				1	9,719,830	100.1120	9,730,713	9,719,830	9,719,830					5.360	5.360	JJ	259,044	520,983	02/14/2005	01/02/2023
90781#-AA-0	UNION PACIFIC RAILROAD LEASE-BACKED NOTE			2	1	7,354,722	100.9660	7,428,837	7,357,761	7,354,766		44			5.510	5.525	JJ	202,706	356,202	06/27/2008	07/01/2015
90781#-AB-8	UNION PACIFIC RAILROAD LEASE-BACKED NOTE			2	1	5,393,326	101.1230	5,456,059	5,395,468	5,393,587		261			5.510	5.121	JJ	147,819	238,671	06/27/2008	01/02/2014
90781#-AC-6	UNION PACIFIC RAILROAD LEASE-BACKED NOTE			2	1	5,664,065	101.2280	5,725,500	5,656,043	5,662,943		(1,121)			5.510	5.444	JJ	130,719	225,667	09/10/2008	07/30/2012
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	4,513,123	100.5070	4,576,221	4,553,149	4,514,140		1,017			5.270	5.424	JJ	119,309	219,955	06/27/2008	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	3,466,865	100.5100	3,515,433	3,497,606	3,467,646		781			5.270	5.421	JJ	91,650	168,964	06/27/2008	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	1,487,103	100.5280	1,577,714	1,569,427	1,489,348		2,246			5.270	6.194	JJ	41,125	41,355	06/27/2008	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S			2	1	10,713,188	100.2350	10,845,403	10,819,945	10,715,807		2,619			5.270	5.435	JJ	283,522	522,694	06/27/2008	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A				1	4,689,702	92.5740	4,341,445	4,689,702	4,689,702					5.040	5.040	JJ	117,524	236,361	09/23/2005	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B				1	4,322,801	94.2300	4,073,376	4,322,801	4,322,801					5.040	5.036	JJ	108,329	217,664	09/23/2005	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1				1	19,571,373	97.5020	19,082,529	19,571,373	19,571,373					5.082	5.082	JJ	494,546	993,602	07/21/2005	01/02/2029
907834-AH-8	UNION PACIFIC RES GROUP				2FE	5,959,000	100.1580	5,678,930	5,670,000	5,650,178		65,611			7.300	6.381	AO	87,381	413,910	04/24/2002	04/15/2009
90783X-AA-9	UNION PACIFIC RR CO 07-3				1FE	3,966,648	97.7100	3,875,811	3,966,648	3,966,648					6.176	6.176	JJ	121,810	224,896	07/19/2007	01/02/2031
908594-AC-8	UNION TANK CAR CO. SR NTS				1	2,000,000	76.0070	1,520,137	2,000,000	2,000,000					4.710	4.710	MN	12,037	94,200	06/07/2005	05/15/2020
908594-AC-8	UNION TANK CAR CO. SR NTS	0			1	5,000,000	76.0070	3,800,342	5,000,000	5,000,000					4.710	4.710	MN	30,092	235,500	06/07/2005	05/15/2020
908594-A*-5	UNION TANK CAR SECD. NTS				1	3,567,412	88.8580	3,169,926	3,567,412	3,567,412					6.820	6.819	JD	20,275	234,663	05/09/2001	06/01/2016
908594-AB-0	UNION TANK CAR SR UNSEC. NTS, DUE 2019				1	25,000,000	108.1250	27,031,250	25,000,000	25,000,000					5.640	5.639	JD	117,500	1,410,000	05/20/2004	06/01/2019
91019P-CR-1	UNITED DOMINION RLTY TR				2FE	19,950,800	70.5480	14,109,520	20,000,000	19,966,544		6,422			6.050	6.094	JD	100,833	1,210,000	06/02/2006	06/01/2013
911308-AB-0	UNITED PARCEL				1FE	9,768,175	128.5030	11,565,270	9,000,000	9,581,225		(29,299)			8.375	7.544	AO	188,438	753,750	10/12/2000	04/01/2030
911312-AH-9	UNITED PARCEL SERVICE				1FE	8,508,060	106.8140	8,812,114	8,250,000	8,501,706		(6,354)			5.500	5.074	JJ	209,229		09/11/2008	01/15/2018
911312-AH-9	UNITED PARCEL SERVICE	LS			1FE	1,804,740	106.8140	1,869,236	1,750,000	1,803,392		(1,348)			5.500	5.074	JJ	44,382		09/11/2008	01/15/2018
911365-AN-4	UNITED RENTALS INC			1	3FE	3,368,750	79.0000	2,765,000	3,500,000	3,410,584		24,344			6.500	7.435	FA	84,681	227,500	12/27/2007	02/15/2012
913017-BD-0	UNITED TECHNOLOGIES CORP				1FE	1,671,086	105.7350	1,586,022	1,500,000	1,565,178		(28,161)			6.350	4.228	MS	31,750	95,250	01/01/2005	03/01/2011
913017-BF-5	UNITED TECHNOLOGIES CORP				1FE	16,605,000	106.3720	15,485,650	14,558,000	15,487,961		(252,509)			6.100	4.053	MN	113,472	888,038	03/23/2004	05/15/2012
913017-BF-5	UNITED TECHNOLOGIES CORP	LS			1FE	1,644,760	106.3720	1,533,886	1,442,000	1,534,115		(25,012)			6.100	4.053	MN	11,240	87,962	03/23/2004	05/15/2012
913017-BG-3	UNITED TECHNOLOGIES CORP				1FE	10,215,100	100.7990	10,079,940	10,000,000	10,174,046		(41,054)			4.375	3.031	MN	72,917	218,750	09/02/2008	05/01/2010
913017-BH-1	UNITED TECHNOLOGIES CORP				1FE	4,724,950	97.4780	4,873,905	5,000,000	4,792,970		26,510			4.875	5.662	MN	40,625	243,750	04/19/2006	05/01/2015
913017-BM-0	UNITED TECHNOLOGIES CORP				1FE	1,497,105	101.0900	1,516,344	1,500,000	1,497,345		225			5.375	5.415	JD	3,583	82,417	12/04/2007	12/15/2017
913017-BP-3	UNITED TECHNOLOGIES CORP				1FE	1,495,605	108.6780	1,630,173	1,500,000	1,495,637		32			6.125	6.219	JJ	57,422		05/13/2008	07/15/2038
91324P-AP-7	UNITEDHEALTH GROUP				2FE	7,416,300	94.0260	7,051,980	7,500,000	7,459,517		16,828			5.250	5.511	MS	115,938	393,750	04/19/2006	03/15/2011
91324P-AE-2	UNITEDHEALTH GROUP INC				2FE	5,080,750	93.1810	4,659,030	5,000,000	5,045,842		(9,553)			4.875	4.634	AO	60,938	243,750	02/02/2005	04/01/2013
91324P-AW-2	UNITEDHEALTH GROUP INC				1FE	3,518,665	90.0430	3,151,488	3,500,000	3,517,362		(1,588)			6.000	5.918	JD	9,333	210,000	11/09/2007	06/15/2017
91324P-BA-9	UNITEDHEALTH GROUP INC				1FE	2,990,340	91.1280	2,733,840	3,000,000	2,992,280		1,741			5.500	5.561	MN	21,083	163,167	11/14/2007	11/15/2012
91324P-BE-1	UNITEDHEALTH GROUP INC				1FE	2,169,763	84.2940	1,896,613	2,250,000	2,170,380		605			6.625	6.912	MN	19,047	147,406	04/17/2008	11/15/2037
91324P-BH-4	UNITEDHEALTH GROUP INC				2FE	4,901,500	93.3620	4,668,120	5,000,000	4,915,197		13,697			4.875	5.357	FA	92,083	127,292	03/25/2008	02/15/2013
990846-9A-7	UNIVISION COMMUNICATIONS FIRST LIEN TERM			2	4FE	11,284,980	98.8130	11,297,103	11,432,867	11,297,103		239,846			2.711	4.039	MJSD	51,837	71,997	04/30/2008	09/29/2014
903192-AA-0	UNUMPROVIDENT CORP				2FE	478,240	75.6860	369,346	488,000	478,962		206			6.750	6.921	JD	1,464	32,940	02/17/2005	12/15/2028

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
91529Y-AC-0	UNUMPROVIDENT CORP				2FE	1,195,938	98.5870	1,099,247	1,115,000	1,148,456		(14,047)			7.625	6.123	MS	28,340	85,019	06/02/2005	03/01/2011
902973-AM-8	US BANCORP 1.231250% 12/11/2035				1FE	9,480,310	91.2500	8,668,750	9,500,000	9,480,681		371			0.704	1.261	MJSD	3,900	62,506	09/04/2008	12/11/2035
90331H-KP-7	US BANK NA				1FE	5,035,800	101.1550	5,057,770	5,000,000	5,023,844		(3,461)			4.950	4.855	AO		247,500	04/22/2005	10/30/2014
90331H-KP-7	US BANK NA	0			1FE	10,071,600	101.1550	10,115,540	10,000,000	10,047,687		(6,923)			4.950	4.855	AO	83,875	495,000	04/22/2005	10/30/2014
90333W-AB-4	US BANK NA				1FE	7,662,120	103.5550	7,248,822	7,000,000	7,356,453		(59,820)			6.300	5.149	FA	180,075	441,000	12/10/2003	02/04/2014
90333W-AA-6	US BANK NA MINNESOTA				1FE	3,084,930	104.0280	3,120,849	3,000,000	3,056,427		(19,784)			6.375	5.582	FA	79,688	191,250	07/11/2007	08/01/2011
90332E-AD-1	US CENTRAL CREDIT UNION				1FE	9,107,821	98.8010	8,981,912	9,090,912	9,093,760		(2,818)			2.700	2.629	MS	62,045	184,091	03/05/2004	09/30/2009
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN			2	5FE	1,921,164	41.2330	792,146	1,921,164	792,146			1,129,017		6.709	9.308	MJSD	48,642	145,065	09/28/2007	08/06/2012
912656-AG-0	US STEEL CORP				2FE	3,468,045	68.1540	2,385,390	3,500,000	3,470,421		2,250			7.000	7.266	FA	102,083	157,208	12/05/2007	02/01/2018
912909-AB-4	US STEEL CORP				3FE	3,498,495	74.7960	2,617,864	3,500,000	3,498,849		224			5.650	5.689	JD	16,479	197,750	05/16/2007	06/01/2013
903293-AS-7	USG CORP			3	4FE	1,496,280	63.2500	948,750	1,500,000	1,496,593		250			8.000	7.576	JJ	55,333	94,427	09/24/2007	01/15/2018
990936-9A-6	USI HOLDINGS CORP. TRANCHE B			2	4FE	1,469,002	99.4450	1,469,300	1,477,500	1,469,300		1,170			4.209	7.049	MJSD	173	24,618	10/01/2007	05/04/2014
902905-AK-4	USX CORPORATION				2FE	627,161	105.2910	526,456	500,000	557,760		(16,596)			9.375	5.308	FA	17,708	46,875	06/01/2004	02/15/2012
902905-AL-2	USX-MARATHON GROUP				2FE	638,455	109.0940	545,468	500,000	616,895		(5,273)			9.375	6.700	MN	5,990	46,875	06/01/2004	05/15/2022
917546-GD-9	UTAH STATE BOARD OF REGENTS - 1993 TRUST			3	1FE	11,000,000	97.2700	10,699,714	11,000,000	11,000,000					1.971	3.178	4IWK	4,739	316,527	10/31/2007	05/01/2045
917546-GG-2	UTAH STATE BOARD OF REGENTS - 1993 TRUST			3	1FE	4,725,000	97.3790	4,601,174	4,725,000	4,725,000					2.695	4.004	4IWK	6,958	137,786	08/24/2007	11/01/2045
91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,				2	5,000,000	99.5120	4,975,604	5,000,000	5,000,000					4.860	4.909	MON	20,250	243,000	05/28/2004	07/01/2011
91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A,	0			2	15,000,000	99.5120	14,926,811	15,000,000	15,000,000					4.860	4.909	MON	60,750	729,000	05/28/2004	07/01/2011
91913Y-AD-2	VALERO ENERGY CORP				2FE	3,990,000	100.5630	4,022,520	4,000,000	3,995,941		1,066			6.875	6.909	AO	58,056	275,000	04/10/2002	04/15/2012
91913Y-AE-0	VALERO ENERGY CORP				2FE	12,541,300	79.9520	9,994,038	12,500,000	12,537,998		(603)			7.500	7.472	AO	197,917	937,500	04/23/2002	04/15/2032
92203#-AF-5	VANGUARD GROUP, INC SR SECD NTS SER F				1	15,000,000	102.4260	15,363,959	15,000,000	15,197,103		(15,757)			7.350	7.350	AO	275,625	1,102,500	09/15/1997	10/01/2017
92203#-AK-4	VANGUARD GROUP, INC SR SECD NTS SER I				1	19,962,720	101.4480	18,260,620	18,000,000	18,270,547		(389,602)			7.670	5.340	MS	460,200	1,380,600	11/09/2001	09/01/2009
990844-9B-0	VENETIAN MACAU LTD NEW PROJECT TERM LOAN			2	4FE	3,959,924	99.0450	3,961,804	4,000,000	3,961,804		7,319			3.709	6.691	MJSD	412	299,673	10/02/2007	05/25/2013
92276M-AB-1	VENTAS REALTY LP				2FE	11,971,231	98.5000	11,145,275	11,315,000	11,369,625		(158,377)			8.750	7.256	MN	165,010	990,063	03/03/2005	05/01/2009
92276M-AD-7	VENTAS REALTY LP/CAP CRP				2FE	3,492,264	89.0000	2,793,710	3,139,000	3,313,197		(45,024)			9.000	7.103	MN	47,085	282,510	01/01/2005	05/01/2012
92276M-AP-0	VENTAS REALTY LP/CAP CRP				2FE	1,000,000	94.6250	946,250	1,000,000	1,000,000					6.750	6.750	JD	5,625	67,500	05/26/2005	06/01/2010
990956-9A-4	VERINT SYSTEMS INC. TERM LOAN			2	4FE	3,738,992	99.6130	3,739,316	3,753,846	3,739,316		2,245			4.450	4.942	FMAN	14,940	234,671	12/03/2007	05/25/2014
92343V-AB-0	VERIZON COMMUNICATIONS				1FE	4,952,170	100.5930	5,029,660	5,000,000	4,976,498		10,129			5.350	5.588	FA	101,056	267,500	07/14/2006	02/15/2011
92343V-AK-0	VERIZON COMMUNICATIONS				1FE	3,114,163	106.3700	3,344,279	3,144,000	3,114,465		301			6.400	6.476	FA	76,015	102,285	02/07/2008	02/15/2038
92343V-AK-0	VERIZON COMMUNICATIONS	LS			1FE	1,838,387	106.3700	1,974,231	1,856,000	1,838,564		178			6.400	6.476	FA	44,874	60,382	02/07/2008	02/15/2038
92343V-AL-8	VERIZON COMMUNICATIONS				1FE	10,474,380	96.1850	10,099,383	10,500,000	10,476,129		1,749			5.500	5.538	FA	218,167	293,562	02/07/2008	02/15/2018
92343V-AN-4	VERIZON COMMUNICATIONS				1FE	10,640,016	100.3830	10,725,870	10,685,000	10,645,932		5,916			5.250	5.383	AO	118,425	297,622	04/01/2008	04/15/2013
92343V-AN-4	VERIZON COMMUNICATIONS	LS			1FE	1,309,464	100.3830	1,320,030	1,315,000	1,310,192		728			5.250	5.383	AO	14,575	36,628	04/01/2008	04/15/2013
92343V-AQ-7	VERIZON COMMUNICATIONS				1FE	497,190	117.3220	586,611	500,000	497,219		29			8.750	8.825	MN	6,927		10/30/2008	11/01/2018
92343V-AR-5	VERIZON COMMUNICATIONS				1FE	487,415	129.1690	645,845	500,000	487,428		13			8.950	9.049	MS	7,085		10/30/2008	03/01/2039
92344G-AW-6	VERIZON GLOBAL FDG CORP				1FE	923,759	94.0010	940,015	1,000,000	942,362		6,815			4.900	5.163	MS	14,428	49,000	09/30/2005	09/15/2015
92344W-AA-9	VERIZON MARYLAND INC				1FE	10,936,530	97.9720	10,776,964	11,000,000	10,975,620		6,773			6.125	6.202	MS	224,583	673,750	02/20/2002	03/01/2012
92344U-AA-3	VERIZON NEW JERSEY INC				1FE	11,469,120	98.4450	11,813,424	12,000,000	11,799,021		57,948			5.875	7.625	JJ	321,167	705,000	03/08/2002	01/17/2012
92344X-AA-7	VERIZON NEW YORK INC				1FE	2,542,601	99.4950	2,487,378	2,500,000	2,540,270		(2,331)			6.875	6.317	AO	42,969		10/14/2008	04/01/2012
92345N-AA-8	VERIZON VIRGINIA INC				1FE	9,527,900	89.4890	8,948,920	10,000,000	9,726,099		56,664			4.625	5.361	MS	136,181	462,500	03/23/2005	03/15/2013
165123-AM-2	VERIZON WEST VIRGINIA INC. 8.40% SR NTS				1FE	5,691,150	94.9460	4,747,285	5,000,000	5,618,208		(12,534)			8.400	7.240	AO	88,667	420,000	10/16/2001	10/15/2029
92428C-EW-0	VERMONT STUD ASST CORP ED LN SR 04 OO			3	1FE	9,950,000	86.7950	8,636,103	9,950,000	9,950,000					0.000	0.000	4IWK		351,706	08/02/2007	12/15/2038
92428C-FA-7	VERMONT STUD ASST CORP ED LN SR 05 SS			3	1FE	6,000,000	86.9050	5,214,300	6,000,000	6,000,000					0.000	0.000	4IWK		245,454	10/15/2007	12/15/2039
991076-9A-0	VERTRUE, INC. FIRST LIEN TERM FACILITY			2	4FE	958,112	97.4270	962,092	987,500	962,092		3,237			4.459	8.841	MJSD	122	86,601	09/28/2007	08/16/2014
925524-AQ-3	VIACOM INC				2FE	2,542,601	88.6180	2,215,455	2,500,000	2,539,386		(3,215)			6.625	5.901	MN	21,163	82,813	10/14/2008	05/15/2011
925524-AT-7	VIACOM INC				2FE	15,141,000	82.3010	12,345,165	15,000,000	15,076,329		(18,582)			5.625	5.467	FA	318,750	843,750	03/30/2005	08/15/2012
925524-AZ-3	VIACOM INC				2FE	3,379,464	90.8190	3,087,839	3,400,000	3,389,779		3,982			5.750	5.889	AO	33,126	195,500	04/05/2006	04/30/2011
925524-AZ-3	VIACOM INC	LS			2FE	99,396	90.8190	90,819	100,000	99,699		117			5.750	5.889	AO	974	5,750	04/05/2006	04/30/2011
92553P-AB-8	VIACOM INC				2FE	1,489,290	82.8820	1,243,226	1,500,000	1,490,291		812			6.125	6.222	AO	21,948	91,875	10/02/2007	10/05/2017
92857W-AE-0	VODAFONE GROUP PLC				1FE	19,594,950	86.5160	19,466,010	22,500,000	19,879,495		195,684			4.625	6.265	JJ	479,844	1,040,625	07/11/2007	07/15/2018
92857W-AE-0	VODAFONE GROUP PLC	LS			1FE	5,245,570	86.5160	5,190,936	6,000,000	5,291,776		35,643			4.625	6.289	JJ	127,958	115,625	07/18/2008	07/15/2018
929043-AB-3	VORNADO REALTY L.P.				2FE	3,332,526	96.3250	3,371,379	3,500,000	3,469,370		47,045			4.500	5.366	FA	59,500	157,500	08/11/2004	08/15/2009
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE			2	1	6,746,002	91.2670	6,156,874	6,746,002	6,746,002					5.480	5.481	JJ	183,814	369,184	12/06/2005	01/02/2024
94978#-CY-1	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,056,463	91.2670	964,202	1,056,463	1,056,463					5.480	5.481	JJ	28,786	57,894	12/06/2005	01/02/2025
94978#-CZ-8	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	5,567,770	91.2670	5,081,537	5,567,770	5,567,770					5.480	5.481	JJ	151,709	305,114	12/06/2005	01/02/2025
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	1,395,568	91.2670	1,273,693	1,395,568	1,395,568					5.480	5.481	JJ	38,026	76,477	12/06/2005	01/02/2024

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1	157,731	91.2670	143,956	157,731	157,731					5.480	5.481	JJ	4,298	8,644	12/06/2005	01/02/2025
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	715,366	98.7170	706,188	715,366	715,366					5.720	5.721	JJ	18,868	40,159	09/14/2006	09/26/2029
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,533,566	98.7170	2,501,061	2,533,566	2,533,566					5.720	5.719	JJ	66,824	142,221	09/14/2006	09/26/2029
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	921,514	98.7170	909,691	921,514	921,514					5.720	5.720	JJ	24,305	51,510	09/14/2006	09/26/2029
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	885,164	98.7170	873,808	885,164	885,164					5.720	5.721	JJ	23,347	49,552	09/14/2006	01/15/2023
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,298,732	98.7170	2,269,240	2,298,732	2,298,732					5.720	5.721	JJ	60,630	129,769	09/14/2006	01/15/2028
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	745,107	98.7170	735,548	745,107	745,107					5.720	5.720	JJ	19,653	34,604	09/14/2006	01/15/2028
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	581,261	98.7170	573,804	581,261	581,261					5.720	5.715	JJ	15,331	32,758	09/14/2006	09/26/2029
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -			2	1	2,103,750	98.7170	2,076,759	2,103,750	2,103,750					5.720	5.721	JJ	55,488	118,573	09/14/2006	09/30/2029
10222*-AA-9	WACHOVIA BANK N.A. LIC (BOWATER SALUDA)				1	10,000,000	97.3700	9,737,000	10,000,000	10,000,000					6.810	6.810	FA	257,267	681,000	03/19/2002	02/15/2017
92976G-AG-6	WACHOVIA BANK NA				1FE	555,228	97.6240	1,220,301	1,250,000	556,691		1,463	558,022		5.850	6.713	FA	30,469	36,563	05/01/2008	02/01/2037
93114K-AC-7	WAL MART STORES INC				1FE	775,959	95.0000	737,161	775,959	775,959					8.570	8.538	JJ	33,065	34,189	11/03/1994	01/02/2010
931142-BE-2	WAL-MART STORES				1FE	22,191,604	102.9960	21,114,198	20,500,000	20,708,017		(329,853)			6.875	5.158	FA	552,005	1,323,438	01/01/2005	08/10/2009
931142-BT-9	WAL-MART STORES				1FE	957,868	103.5330	1,035,332	1,000,000	977,151		4,598			4.550	5.145	MN	7,583	45,500	06/01/2004	05/01/2013
931142-CH-4	WAL-MART STORES INC				1FE	4,990,650	105.4290	5,271,435	5,000,000	4,991,103		266			5.875	5.891	AO	70,174	293,750	03/29/2007	04/05/2027
931142-CK-7	WAL-MART STORES INC	LS			1FE	7,993,920	118.7310	9,498,512	8,000,000	7,994,015		71			6.500	6.494	FA	196,444	507,000	08/17/2007	08/15/2037
931142-CM-3	WAL-MART STORES INC				1FE	3,489,605	114.4450	4,005,593	3,500,000	3,489,693		88			6.200	6.222	AO	45,811	108,500	04/08/2008	04/15/2038
254687-AV-8	WALT DISNEY COMPANY				1FE	3,492,020	102.9180	3,602,137	3,500,000	3,493,585		1,458			4.700	4.743	JD	13,708	163,129	11/29/2007	12/01/2012
254687-CC-8	WALT DISNEY COMPANY				1FE	3,493,280	106.0980	3,713,427	3,500,000	3,496,346		1,301			5.700	5.745	JJ	91,992	199,500	07/13/2006	07/15/2011
25468P-BX-3	WALT DISNEY COMPANY				1FE	23,101,275	106.5490	24,399,652	22,900,000	23,006,648		(21,989)			6.375	6.215	MS	486,625	1,300,500	10/14/2008	03/01/2012
990457-9C-9	WARNER CHILCOTT TERM B			2	3FE	1,178,023	100.8290	1,178,204	1,168,512	1,178,204		(1,695)			3.459	6.053	MJSD	18,978	81,553	11/05/2007	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C			2	3FE	550,261	100.9480	550,077	544,909	550,077		(184)			3.459	7.122	MJSD	9,128	36,699	06/29/2007	01/18/2012
93883#-AB-9	WASHINGTON FOOTBALL 6.60% SERIES A				2	8,500,000	100.3650	8,531,003	8,500,000	8,500,000					6.600	6.600	AO	115,317	561,000	08/22/2002	10/17/2009
93883#-AD-5	WASHINGTON FOOTBALL 7.36% SERIES C				2	3,000,000	100.2940	3,008,825	3,000,000	3,000,000					7.360	7.360	AO	45,387	220,800	08/22/2002	10/17/2014
93933W-AC-0	WASHINGTON MUTUAL BANK				6FE		0.0000		1,000,000			1,113	988,686		5.125	5.338	JJ		51,250	10/21/2005	01/15/2015
93933V-BA-5	WASHINGTON MUTUAL BK				6FE	1,918	0.0000		6,000,000			(379)	6,002,758		5.950	5.938	MN		148,750	05/24/2006	05/20/2013
93933W-AB-2	WASHINGTON MUTUAL BK FA				6FE	50,477	0.0000		6,000,000			(5,281)	6,047,836		5.650	5.494	FA		339,000	07/14/2006	08/15/2014
94106L-B#-5	WASTE MANAGEMENT CREDIT-LINKED NTS			2	2	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					2.660	6.796	MJSD	381,117	1,528,073	06/30/2006	06/30/2010
902917-AF-0	WASTE MANAGEMENT INC				2FE	13,038,434	93.1540	10,903,629	11,705,000	12,694,026		(81,787)			7.125	5.897	JD	37,066	833,981	04/26/2004	12/15/2017
94106L-AP-4	WASTE MANAGEMENT INC				2FE	9,044,680	93.2530	7,926,488	8,500,000	8,822,702		(73,315)			6.375	5.277	MN	69,240	541,875	10/13/2005	11/15/2012
94106L-AP-4	WASTE MANAGEMENT INC	LS			2FE	1,596,120	93.2530	1,398,792	1,500,000	1,556,947		(12,938)			6.375	5.277	MN	12,219	95,625	10/13/2005	11/15/2012
94106L-AR-0	WASTE MANAGEMENT INC			1	2FE	10,408,530	85.8030	9,438,352	11,000,000	10,643,243		57,338			5.000	5.730	MS	161,944	550,000	06/23/2004	03/15/2014
991143-9B-6	WASTEQUIP, INC. (BIG DUMPSTER) DELAYED D			2	4FE	219,816	84.8390	224,013	264,044	224,013		4,196			3.718	9.873	MJSD	4,077	4,415	06/02/2008	02/05/2013
991143-9C-4	WASTEQUIP, INC. (BIG DUMPSTER) TERM B LO			2	4FE	522,064	84.8390	532,030	627,104	532,030		9,967			3.718	9.873	MJSD	9,684	10,486	06/02/2008	02/05/2013
94403*-AY-2	WAWA INC SR UNSEC. NTS				2	15,000,000	95.2180	14,282,700	15,000,000	15,000,000					5.870	5.870	MN	139,413	880,500	04/07/2005	05/04/2016
94403*-AY-2	WAWA INC SR UNSEC. NTS	0			2	10,000,000	95.2180	9,521,800	10,000,000	10,000,000					5.870	5.870	MN	92,942	587,000	04/07/2005	05/04/2016
94768N-AF-1	WEBSTER BANK				2FE	15,024,150	94.1110	14,116,620	15,000,000	15,012,875		(2,751)			5.875	5.849	JJ	406,354	881,250	06/17/2004	01/15/2013
991685-9C-4	WEIGHT WATCHERS INTERNALTIONAL, INC. TER			2	3FE	3,931,803	100.2780	3,930,905	3,920,000	3,930,905		(1,761)			5.688	4.526	MJSD	55,878	43,667	03/31/2007	01/26/2014
94874R-CP-9	WEINGARTEN REALTY INVST				2FE	4,999,250	87.3050	4,365,235	5,000,000	4,999,657		96			5.263	5.267	MS	77,483	263,150	05/03/2004	05/15/2012
94973V-AG-2	WELLPOINT INC				1FE	3,334,240	86.8610	3,040,149	3,500,000	3,347,613		13,373			5.000	5.876	JD	7,778	175,000	05/07/2008	12/15/2014
94973V-AJ-6	WELLPOINT INC				1FE	2,994,990	94.5150	2,835,444	3,000,000	2,997,811		995			5.000	5.038	JJ	69,167	150,000	01/05/2006	01/15/2011
94973V-AM-9	WELLPOINT INC				1FE	1,983,525	91.0140	1,820,270	2,000,000	1,985,386		1,295			5.875	5.998	JD	5,222	117,500	07/24/2007	06/15/2017
949746-MZ-1	WELLS FARGO & CO				1FE	2,930,820	100.4600	3,013,794	3,000,000	2,971,068		16,802			4.625	5.260	FA	54,729	138,750	07/14/2006	08/09/2010
94980V-AA-6	WELLS FARGO BANK NA				1FE	4,027,278	101.2190	4,251,194	4,200,000	4,061,707		18,674			4.750	5.390	FA	78,692	199,500	02/07/2007	02/09/2015
94980V-AA-6	WELLS FARGO BANK NA	LS			1FE	287,682	101.2190	303,657	300,000	290,137		1,332			4.750	5.389	FA	5,621	14,250	02/07/2007	02/09/2015
94980V-AE-8	WELLS FARGO BANK NA				1FE	10,925,750	105.5770	11,613,514	11,000,000	10,941,339		6,209			5.750	5.839	MN	80,819	316,250	05/08/2006	05/16/2016
949746-CE-9	WELLS FARGO COMPANY				1FE	10,393,300	102.0720	4,786,161	4,689,000	4,844,858		(28,560)			6.375	4.986	FA	124,552	149,462	06/27/2008	08/01/2011
949746-JJ-1	WELLS FARGO COMPANY				1FE	3,994,840	100.3100	4,012,416	4,000,000	3,998,860		1,052			4.200	4.227	JJ	77,467	168,000	11/29/2004	01/15/2010
949746-NX-5	WELLS FARGO COMPANY				1FE	1,493,760	104.3280	1,564,916	1,500,000	1,494,268		480			5.625	5.682	JD	4,688	84,609	12/03/2007	12/11/2017
94975C-AL-1	WELLS FARGO FINANCIAL				1FE	11,453,090	99.9520	10,994,698	11,000,000	11,382,520		(70,570)			5.500	4.438	FA	252,083	302,500	04/04/2008	08/01/2012
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. FIRST LIEN			2	4FE	1,461,250	98.4510	1,463,230	1,486,250	1,463,230		1,980			2.711	4.183	JAJO	112	60,781	07/31/2008	09/29/2013
990691-9A-7	WEST CORPORATION TERM LOAN			2	4FE	8,908,640	98.0790	8,906,456	9,080,880	8,906,456		21,001			3.449	4.995	MJSD	28,515	510,308	04/24/2008	10/24/2013
955306-A*-6	WEST PHARMACEUTICAL SRVS, FLOAT. SER A S			1	2	27,000,000	86.5800	23,376,587	27,000,000	27,000,000					4.316	6.482	JAJO	210,417	1,173,611	06/29/2005	07/28/2012
96928*-BD-8	WESTCHESTER COUNTY OF NY CTL 5.57% 12/15				1	25,853,289	84.2690	21,555,986	25,580,068	25,806,053		(11,900)			5.570	5.535	MON	63,325	1,424,235	12/14/2006	05/15/2028
959802-AB-5	WESTERN UNION CO				1FE	2,029,640	85.4620	1,709,232	2,000,000	2,024,510		(2,451)			5.930	5.731	AO	29,650	118,600	10/31/2006	10/01/2016
959802-AD-1	WESTERN UNION CO				1FE	9,990,000	96.1180	9,611,790	10,000,000	9,993,923		1,903			5.400	5.423	MN	66,000	540,000	11/14/2006	11/17/2011

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
961815-A*-8	WESTWOOD ONE 4.64% SERIES A SR NTS				3	3,000,000	20.0000	2,400,000	12,000,000	2,400,000			(9,600,000)		4.640	4.640	MN		285,900	11/13/2002	11/30/2009
961815-A@-6	WESTWOOD ONE 5.26% SERIES B SR NTS				3	4,125,000	20.0000	3,300,000	16,500,000	3,300,000			(13,200,000)		5.260	5.260	MN		444,263	11/13/2002	11/30/2012
962166-AS-3	WEYERHAEUSER CO				2FE	1,044,229	75.5970	755,968	1,000,000	1,038,061		(1,509)			7.125	6.710	JJ	32,854	71,250	06/01/2004	07/15/2023
962166-BP-8	WEYERHAEUSER CO				2FE	20,562,980	89.5150	17,903,000	20,000,000	20,308,133		(66,245)			6.750	6.228	MS	397,500	1,181,250	06/27/2008	03/15/2012
962166-AR-5	WEYERHAEUSER CO.				2FE	2,132,540	95.2550	1,905,102	2,000,000	2,065,608		(12,222)			7.250	6.399	JJ	72,500	145,000	07/10/2002	07/01/2013
96218P-AL-4	WEYERHAEUSER REAL ESTATE COMPANY 5.64% N				2	9,776,069	101.2850	10,128,510	10,000,000	9,957,621		56,691			5.640	6.257	MS	162,933	564,000	09/10/2002	09/17/2009
963320-AN-6	WHIRLPOOL CORP				2FE	9,959,500	78.8090	7,880,880	10,000,000	9,967,449		3,293			6.500	6.556	JD	28,889	650,000	06/14/2006	06/15/2016
96332H-CA-5	WHIRLPOOL CORP				2FE	9,977,500	79.1180	7,911,820	10,000,000	9,980,869		3,369			5.500	5.563	MS	183,333	279,583	02/25/2008	03/01/2013
964152-AA-0	WHITE MOUNTAINS RE GROUP				2FE	9,971,500	82.6960	8,269,580	10,000,000	9,975,362		2,217			6.375	6.413	MS	178,854	637,500	03/14/2007	03/20/2017
96647K-AE-2	WHITMAN CORP				1FE	2,319,204	108.5840	2,171,672	2,000,000	2,218,179		(27,381)			7.625	5.587	JD	6,778	152,500	01/01/2005	06/15/2015
96647K-AF-9	WHITMAN CORP				1FE	7,678,597	101.0070	6,561,415	6,496,000	7,533,270		(32,797)			7.290	5.831	MS	139,437	473,558	01/14/2004	09/15/2026
966629-AA-5	WHITNEY NATL BANK				2FE	9,982,500	98.8670	9,886,700	10,000,000	10,210,021		(7,505)			5.875	6.002	AO	146,875	587,500	03/15/2007	04/01/2017
990794-9A-9	WIMAR OPCO LLC, TERM LOAN			2	6FE	11,284,488	22.5830	2,555,198	11,314,696	2,555,198		6,801	8,731,854		6.500	13.501	MJSD		937,644	01/11/2008	01/03/2012
97381W-AD-6	WINDSTREAM CORP			1	3FE	9,705,000	88.5000	7,965,000	9,000,000	9,573,007		(82,466)			8.625	7.330	FA	323,438	776,250	07/10/2007	08/01/2016
97381W-AF-1	WINDSTREAM CORP			1	3FE	4,395,000	77.0000	3,388,000	4,400,000	4,395,489		294			7.000	7.696	MS	90,689	308,000	04/13/2007	03/15/2019
990577-9B-6	WINDSTREAM CORP TRANCH B-1 TERM LOAN			2	2FE	7,978,500	100.0000	7,978,500	7,978,500	7,978,500					6.041	7.119	MJSD	102,158	423,577	10/17/2007	07/17/2013
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER			2	3FE	7,526,716	100.0360	7,526,186	7,523,498	7,526,186		(1,146)			4.285	5.403	MJSD	39,833	264,449	07/24/2007	02/28/2011
981811-B*-2	WORTHINGTON INDS INC FLOATING RATE NOTES			1	2	47,000,000	75.5150	35,492,012	47,000,000	47,000,000					2.891	4.032	JD	56,620	2,313,609	12/06/2004	12/17/2014
982526-9A-5	WRIGLEY WM JR CO TRANCHE B TERM LOAN			2	2FE	8,910,000	99.0300	8,912,663	9,000,000	8,912,664		2,664			7.750	8.164	MJSD	160,813	6,875	10/10/2008	10/06/2014
026609-AM-9	WYETH				1FE	2,542,601	104.1380	2,603,460	2,500,000	2,539,152		(3,449)			6.950	6.176	MS	51,160		10/14/2008	03/15/2011
983024-AA-8	WYETH			3	1FE	1,517,895	101.8620	1,527,927	1,500,000	1,513,173		(2,732)			5.500	5.264	MS	24,292	82,500	03/22/2007	03/15/2013
983024-AE-0	WYETH				1FE	23,444,980	101.5790	24,378,912	24,000,000	23,609,265		64,244			5.500	5.874	FA	550,000	1,320,000	04/20/2006	02/01/2014
983024-AJ-9	WYETH				1FE	11,226,020	101.8280	11,710,266	11,500,000	11,287,395		23,408			5.500	5.820	FA	238,944	632,500	11/16/2007	02/15/2016
983024-AN-0	WYETH				1FE	3,468,500	111.0290	3,886,005	3,500,000	3,469,202		409			5.950	6.020	AO	52,063	208,250	03/27/2007	04/01/2037
983024-AD-2	WYETH 2.390000% 01/15/2024			1	1FE	15,088,774	99.0700	14,464,220	14,600,000	14,710,299		(204,063)			2.621	3.052	JJ	180,721	628,940	10/17/2007	01/15/2024
98310W-AB-4	WYNDHAM WORLDWIDE				2FE	8,958,690	40.3090	3,627,792	9,000,000	8,965,364		3,322			6.000	6.057	JD	45,000	540,000	11/30/2006	12/01/2016
984121-BG-7	XEROX CORPORATION				2FE	2,306,063	99.9000	2,422,563	2,425,000	2,424,082		22,903			9.750	10.767	JJ	109,024	236,438	02/15/2002	01/15/2009
984121-BM-4	XEROX CORPORATION			1	2FE	9,626,250	83.4600	7,740,869	9,275,000	9,446,376		(68,893)			7.625	7.708	JD	31,432	707,219	02/14/2007	06/15/2013
984121-BN-2	XEROX CORPORATION				2FE	3,505,000	86.4410	2,938,984	3,400,000	3,448,809		(16,861)			6.875	6.276	FA	88,306	233,750	06/01/2005	08/15/2011
984121-BP-7	XEROX CORPORATION				2FE	1,562,400	78.0000	1,170,000	1,500,000	1,551,186		(5,578)			6.400	5.812	MS	28,267	96,000	11/30/2006	03/15/2016
984121-BS-1	XEROX CORPORATION				2FE	4,980,650	83.8050	4,190,250	5,000,000	4,986,366		3,581			5.500	5.583	MN	35,139	275,000	05/14/2007	05/15/2012
984121-BW-2	XEROX CORPORATION				2FE	1,747,480	78.2090	1,368,665	1,750,000	1,747,604		124			6.350	6.410	MN	14,199	60,810	04/23/2008	05/15/2018
98374P-BA-3	XLLIAC GLOBAL FUNDING				1FE	10,000,000	99.8470	9,984,700	10,000,000	10,000,000					2.688	4.107	FMAN	38,819	369,987	08/03/2005	08/10/2010
98385X-AM-8	XTO ENERGY INC				2FE	1,415,865	93.6560	1,404,846	1,500,000	1,416,222		357			6.750	7.214	FA	42,188		08/04/2008	08/01/2037
98385X-AS-5	XTO ENERGY INC				2FE	1,498,965	97.0730	1,456,097	1,500,000	1,499,032		67			5.750	5.592	JD	3,833	30,667	08/04/2008	12/15/2013
98385X-AT-3	XTO ENERGY INC				2FE	1,495,695	96.8020	1,452,035	1,500,000	1,495,813		118			6.500	6.418	JD	4,333	34,667	08/04/2008	12/15/2018
990817-9A-8	YANKEE CANDLE CO., INC. TERM LOAN			2	3FE	3,516,688	99.3090	3,519,768	3,544,243	3,519,768		6,213			3.404	5.006	MJSD	684	159,946	08/08/2007	02/06/2014
988498-AA-9	YUM! BRANDS INC				2FE	4,230,283	97.6000	3,903,980	4,000,000	4,112,510		(27,610)			7.700	6.987	JJ	154,000	308,000	03/03/2004	07/01/2012
989701-AJ-6	ZIONS BANCORP				2FE	13,312,898	74.3660	9,109,872	12,250,000	12,946,268		(85,626)			6.000	4.993	MS	216,417	735,000	11/14/2005	09/15/2015
989701-AL-1	ZIONS BANCORP				2FE	4,033,356	74.7590	2,990,348	4,000,000	4,021,825		(3,538)			5.650	5.535	MN	28,878	226,000	01/01/2005	05/15/2014
69350K-AA-4	PNC PREFERRED FUNDING TR			1	1FE	10,000,000	41.2940	4,129,450	10,000,000	10,000,000					6.113	6.113	MJSD	27,169	611,300	03/22/2007	01/01/9999
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES		T		1	21,913,044	93.8390	20,562,974	21,913,044	21,913,044					7.270	7.672	JD	70,803	1,548,826	11/26/2002	12/15/2017
013716-AP-0	ALCAN INC		T		2FE	2,508,450	88.0960	2,202,413	2,500,000	2,502,489		(1,021)			6.450	6.399	MS	47,479	161,250	12/26/2001	03/15/2011
013716-AS-4	ALCAN INC		T		2FE	968,700	73.3070	733,073	1,000,000	983,181		3,370			4.500	4.932	MN	5,750	45,000	04/19/2004	05/15/2013
013716-AT-2	ALCAN INC		T		2FE	18,551,280	74.2760	14,112,478	19,000,000	18,734,720		44,530			5.200	5.520	JJ	455,578	988,000	06/24/2004	01/15/2014
06849V-AB-9	BARRICK GOLD FINANCE INC		T		1FE	1,410,255	89.2550	1,338,822	1,500,000	1,433,837		9,227			4.875	5.771	MN	9,344	73,125	04/24/2006	11/15/2014
990563-9A-8	BOMBARDIER RECREATIONAL PRODUCTS TERM B		T	2	4FE	3,673,584	99.5560	3,674,329	3,690,699	3,674,329		3,424			5.725	5.445	FMAN	31,918	244,914	11/05/2007	06/28/2013
127391-AA-8	CADETS TRUST 2003-1		T		1	2,491,950	92.3300	2,308,250	2,500,000	2,495,869		796			4.800	4.841	JJ	55,333	120,000	07/09/2003	07/15/2013
85746*-DT-4	CAE, INC. LEASE BACKED EQUIP. SER 1/SER		T		2	2,500,000	100.1430	2,503,568	2,500,000	2,500,000					6.390	6.391	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DW-7	CAE, INC. LEASE BACKED EQUIP. SER 2/SER		T		2	2,500,000	100.1430	2,503,568	2,500,000	2,500,000					6.390	6.391	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DZ-0	CAE, INC. LEASE BACKED EQUIP. SER 3/SER		T		2	2,500,000	100.1430	2,503,568	2,500,000	2,500,000					6.390	6.391	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DP-2	CAE, INC. LEASE BACKED SERIES B NOTES		T		2	2,500,000	100.1430	2,503,568	2,500,000	2,500,000					6.390	6.392	JJ	67,006	159,750	09/20/2002	01/31/2015
124765-B*-8	CAE, INC. SER. D SR NTS		T		2	15,000,000	103.5190	15,527,922	15,000,000	14,955,586		10,798			7.760	7.917	JD	80,833	1,164,000	04/30/1997	06/06/2012
124765-A#-5	CAE, INC. SERIES C NOTES		T		2	3,472,915	100.7800	3,124,179	3,100,000	3,139,524		(89,043)			7.570	4.541	JD	16,297	234,670	01/01/2005	06/06/2009
136375-BM-3	CANADIAN NATL RAILWAY		T		1FE	2,492,125	102.7150	2,567,880	2,500,000	2,493,748		657			5.800	5.844	JD	12,083	145,000	05/23/2006	06/01/2016
136375-BQ-4	CANADIAN NATL RAILWAY		T		1FE	498,715	109.6900	548,452	500,000	498,734		15			6.375	6.461	MN	4,073	36,391	09/19/2007	11/15/2037

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	
CUSIP Identification	Description	3 Code	4 Foreign	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 (Amortization) 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 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
136375-BQ-4	CANADIAN NATL RAILWAY	LS	T		1FE	997,430	109.6900	1,096,904	1,000,000	997,468		30			6.375	6.461	MN	8,146	72,781	09/19/2007	11/15/2037
136375-BL-5	CANADIAN NAT'L RAILWAYS		T		1FE	40,261,530	107.5350	41,938,455	39,000,000	40,185,430		(19,385)			6.250	6.018	FA	1,015,625	2,437,500	09/15/2004	08/01/2034
136385-AC-5	CANADIAN NATL RESOURCES		T		2FE	12,354,048	84.4290	9,456,059	11,200,000	12,273,051		(20,044)			7.200	6.399	JJ	371,840	806,400	06/29/2004	01/15/2032
136385-AE-1	CANADIAN NATL RESOURCES		T		2FE	23,830,679	80.8670	18,053,513	22,325,000	23,732,974		(25,399)			6.450	5.962	JD	4,000	1,439,963	10/13/2004	06/30/2033
136385-AG-6	CANADIAN NATL RESOURCES		T		2FE	1,523,475	74.1260	1,111,896	1,500,000	1,522,238		(362)			5.850	5.738	FA	36,563	87,750	04/25/2005	02/01/2035
136440-AL-8	CANADIAN PACIFIC RAILWAY		T		2FE	14,714,300	104.7400	10,474,000	10,000,000	13,710,999		(202,235)			9.450	5.357	FA	393,750	945,000	05/28/2003	08/01/2021
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS		T		2	26,507,738	89.7720	24,299,001	27,067,319	26,519,372		11,634			5.410	5.686	MS	479,979	1,115,359	09/10/2008	03/03/2024
13645R-AF-1	CANADIAN PACIFIC RR CO		T		2FE	3,440,815	70.5190	2,468,151	3,500,000	3,442,036		755			5.950	6.081	MN	26,610	208,250	05/03/2007	05/15/2037
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A		T		2	12,867,394	106.7730	13,738,909	12,867,394	12,824,632		3,261			7.490	7.489	JJ	444,404	963,768	12/15/2000	01/15/2021
C2107#-AA-9	CANFOR PULP FINANCE GTD SR NTS 6.41% 11/		T		2	6,500,000	98.6080	6,409,520	6,500,000	6,500,000					6.410	6.410	MN	35,878	416,650	11/13/2006	11/30/2013
20825V-AB-8	CONOCOPHILLIPS CANADA		T		1FE	3,523,940	97.3410	3,406,949	3,500,000	3,523,709		(231)			5.950	5.900	AO	43,964	104,125	04/18/2008	10/15/2036
292505-AD-6	ENCANA CORP		T		1FE	9,912,300	80.2340	8,023,380	10,000,000	9,917,149		1,224			6.500	6.567	FA	245,556	650,000	07/28/2004	08/15/2034
292505-AG-9	ENCANA CORP		T		1FE	1,515,045	80.4630	1,206,951	1,500,000	1,514,935		(110)			6.500	6.447	FA	40,625	64,188	05/12/2008	02/01/2038
292506-AA-0	ENCANA HLDINGS FIN CORP		T		1FE	19,922,800	93.6810	18,736,260	20,000,000	19,953,254		7,277			5.800	5.850	MN	193,333	1,160,000	05/10/2004	05/01/2014
389914-9A-2	GREAT CANADIAN GAMING CO TRANCH B TERM L		T	2	3FE	982,500	100.0000	982,500	982,500	982,500					3.675	7.019	MON	4,915	48,513	05/14/2007	02/14/2014
448055-AA-1	HUSKY ENERGY INC		T		2FE	3,275,973	99.3950	2,981,862	3,000,000	3,139,978		(36,439)			6.250	4.769	JD	8,333	187,500	01/01/2005	06/15/2012
448055-AB-9	HUSKY ENERGY INC		T		2FE	9,957,500	87.3840	8,738,400	10,000,000	9,966,560		2,218			6.150	6.194	JD	27,333	615,000	06/15/2004	06/15/2019
448814-ED-1	HYDRO-QUEBEC DEB SER IF		T		1FE	180,310	117.7700	176,655	150,000	165,924		(3,427)			8.000	5.086	FA	5,000	12,000	06/01/2004	02/01/2013
453258-AN-5	INCO LTD		T		2FE	1,998,340	97.9310	1,958,612	2,000,000	1,999,295		177			7.750	7.761	MN	19,806	155,000	05/08/2002	05/15/2012
453258-AP-0	INCO LTD		T		2FE	2,986,560	76.9390	2,308,176	3,000,000	2,987,578		194			7.200	7.237	MS	63,600	216,000	09/18/2002	09/15/2032
C4861#-AB-9	IRVING OIL LIMITED 4.95% SER B SR NTS		T		2	8,000,000	98.7250	7,898,000	8,000,000	8,000,000					4.950	4.950	JD	5,500	396,000	05/29/2003	06/26/2010
C4862#-AA-0	ISLAND TIMBERLANDS FINANCE CORP SER 1 SR		T		2	8,000,000	94.4690	7,557,520	8,000,000	8,000,000					5.570	5.570	MS	148,533	445,595	08/10/2005	08/30/2015
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE CORP SER 2 SR		T		2	10,000,000	82.8400	8,284,000	10,000,000	10,000,000					6.160	6.160	MS	205,333	615,995	08/10/2005	08/30/2025
C5222#-AD-6	MULLEN GROUP SERIES D		C		2	18,696,581	87.2690	18,326,490	18,696,581	17,199,017				(4,219,719)	5.760	5.760	JD	2,752	1,705,307	06/16/2006	06/30/2018
C5222#-AE-4	MULLEN GROUP SERIES E SERIES E		T		2	10,000,000	89.1460	8,914,600	10,000,000	10,000,000					5.900	5.899	MS	154,056	594,879	05/02/2007	09/27/2017
990472-9B-0	NISKA GAS STORAGE CANADA ULC ASSET SALE		T	2	3FE	72,108	100.0000	72,108	72,108	72,108					4.843	5.340	MJSD	737	1,176	06/02/2006	05/13/2011
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO		T	2	3FE	929,634	100.0000	929,634	929,634	929,634					4.847	7.780	MJSD	2,633	49,997	09/11/2007	05/12/2013
66977T-AC-0	NOVA CHEMICALS LTD		T	1	3FE	2,328,750	25.5000	573,750	2,250,000	2,297,871		(7,198)			7.875	7.136	MS	52,172	177,188	01/01/2005	09/15/2025
66977W-AF-6	NOVA CHEMICALS LTD		T	1	3FE	4,143,750	41.5000	1,763,750	4,250,000	4,194,438		15,786			6.500	11.438	JJ	127,382	276,250	06/24/2005	01/15/2012
68383K-AB-5	OPTI CANADA INC		T	1	4FE	3,823,750	54.0000	1,992,600	3,690,000	3,791,445		(21,483)			8.250	8.054	JD	13,530	304,662	06/19/2007	12/15/2014
69320D-AA-7	PETRO-CANADA		T		2FE	3,978,880	83.6080	3,344,332	4,000,000	3,986,344		1,952			5.000	5.068	MN	25,556	200,000	11/08/2004	11/15/2014
716442-AH-1	PETRO-CANADA		T		2FE	4,646,289	62.6450	3,436,073	5,485,000	4,697,842		12,758			5.350	6.531	JJ	135,312	293,448	06/23/2004	07/15/2033
71644E-AH-5	PETRO-CANADA LTD		T		2FE	1,497,435	82.4170	1,236,257	1,500,000	1,497,555		120			6.050	6.073	MN	11,596	45,375	05/12/2008	05/15/2018
71644E-AJ-1	PETRO-CANADA LTD		T		2FE	1,496,760	75.4630	1,131,951	1,500,000	1,496,782		22			6.800	6.817	MN	13,033	51,000	05/12/2008	05/15/2038
73755L-AB-3	POTASH CORP		T		2FE	24,721,991	104.1500	22,433,910	21,540,000	22,578,538		(392,059)			7.750	5.588	MN	143,750	1,669,350	12/04/2002	05/31/2011
748148-QX-4	QUEBEC 6.125 01/22/2011		T		1FE	2,542,601	105.3080	2,632,693	2,500,000	2,538,908		(3,693)			6.125	5.312	JJ	67,630		10/14/2008	01/22/2011
75944R-A*-2	RELIANCE HOME COMFORT 6.3% 03/31/2013		T		2	25,000,000	97.1690	24,292,163	25,000,000	25,000,000					6.300	5.872	MN	135,625	1,045,625	03/18/2008	03/31/2013
775310-AC-2	ROGERS WIRELESS INC		T		2FE	627,200	95.0600	608,382	640,000	631,274		1,373			6.375	6.690	MS	13,600	40,800	10/20/2005	03/01/2014
82028K-AC-5	SHAW COMMUNICAT		T		2FE	17,974,338	98.5000	17,730,000	18,000,000	17,999,440		395			8.250	8.271	AO	330,000	1,485,000	07/24/2000	04/11/2010
82028K-AG-6	SHAW COMMUNICATIONS INC		T		2FE	8,473,728	94.5000	7,646,940	8,092,000	8,246,733		(62,264)			7.250	6.334	AO	138,519	586,670	04/25/2005	04/06/2011
82028K-AG-6	SHAW COMMUNICATIONS INC	LS	T		2FE	826,898	94.5000	810,810	858,000	847,211		4,202			7.250	7.867	AO	14,687	62,205	03/24/2003	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS INC		T		2FE	8,423,750	94.5000	7,914,375	8,375,000	8,408,473		(12,151)			7.200	7.075	JD	26,800	603,000	06/10/2005	12/15/2011
867229-AC-0	SUNCOR ENERGY INC		T		1FE	23,009,914	83.4970	16,437,278	19,686,000	22,757,592		(61,551)			7.150	5.905	FA	586,479	1,407,549	03/23/2005	02/01/2032
86722T-AA-0	SUNCOR ENERGY INC		T		1FE	3,495,905	86.1740	3,016,101	3,500,000	3,496,078		173			6.100	6.105	JD	17,792	103,785	06/03/2008	06/01/2018
878742-AF-2	TECK COMINCO LIMITED		T		2FE	9,965,500	41.6880	4,168,750	10,000,000	9,974,783		3,021			5.375	5.420	AO	134,375	537,500	09/23/2005	10/01/2015
991095-9B-8	TELESAT CANADA DELAYED DRAW TERM LOAN B		T	2	4FE	235,000	100.0000	235,000	235,000	235,000					4.459	6.761	MJSD	4,169	6,679	09/08/2008	10/31/2014
991095-9A-0	TELESAT CANADA U.S. TERM I LOAN		T	2	4FE	2,686,413	98.2610	2,688,561	2,736,142	2,688,561		6,285			6.134	6.872	MJSD	28,246	172,072	11/30/2007	10/31/2014
87971M-AC-7	TELUS CORP		T		2FE	16,092,792	99.4590	15,624,977	15,710,000	15,829,979		(43,754)			8.000	7.648	JD	104,733	1,256,800	06/08/2001	06/01/2011
884903-BA-2	THOMSON REUTERS CORP		T		1FE	3,482,430	93.1030	3,258,598	3,500,000	3,484,029		1,599			5.950	6.163	JJ	110,488		06/17/2008	07/15/2013
884903-BB-0	THOMSON REUTERS CORP		T		1FE	2,427,558	90.9340	2,227,890	2,450,000	2,428,409		851			6.500	6.688	JJ	84,491		06/17/2008	07/15/2018
893578-A@-3	TRANSCONTINENTAL INC, FLOAT. RATE SER 20		T	1	2	16,500,000	80.6430	13,306,060	16,500,000	16,500,000					2.903	4.151	MJSD	41,240	691,104	10/05/2004	03/01/2012
893578-A*-5	TRANSCONTINENTAL INC, FLOAT. RATE SER. 2		T	1	2	10,000,000	80.6430	8,064,280	10,000,000	10,000,000					2.903	2.686	MJSD	24,994	418,851	10/05/2004	03/01/2012
655422-AQ-6	XSTRATA CANADA CORP		T		2FE	35,495,900	87.8060	30,732,100	35,000,000	35,141,862		(59,423)			8.375	8.163	FA	1,107,361	2,931,250	06/11/2001	02/15/2011
98417E-AC-4	XSTRATA FINANCE CANADA		T		2FE	8,473,395	59.8330	5,085,822	8,500,000	8,473,708		282			6.900	6.918	MN	74,942	578,354	11/13/2007	11/15/2037
040114-GK-0	REPUBLIC OF ARGENTINA		F	3	4FE	1,693,313	19.0000	1,900,000	10,000,000	1,750,000		56,687	1,856,137		1.330	9.740	MS		66,500	06/17/2008	12/31/2038
040114-GL-8	REPUBLIC OF ARGENTINA		F		4FE	1,949,555	32.2500	1,953,598	6,057,669	1,938,454		(11,101)	3,086,160		8.280	8.593	JD		196,398	04/22/2008	12/31/2033

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
P8055K-TM-7	REPUBLIC OF ARGENTINA		D		4FE	230,197	36.9430	797,153	3,172,018	1,016,049		4,964	889,752	(45,250)	7.820	13.593	JD			08/18/2008	12/31/2033
Q0307#-AA-6	AMCOR LIMITED SERIES A		F		2	4,842,619	99.2550	4,962,758	5,000,000	4,954,491		44,702			5.030	5.030	JD	9,781	251,500	11/18/2002	12/17/2009
Q0307#-AB-4	AMCOR LIMITED SERIES B		F		2	5,833,593	96.2130	5,772,774	6,000,000	5,891,886		23,426			5.650	5.650	JD	13,183	339,000	11/18/2002	12/17/2012
Q0307#-AC-2	AMCOR LIMITED SERIES C		F		2	7,457,079	93.6610	7,492,862	8,000,000	7,649,281		75,983			4.910	4.910	JD	15,276	392,800	11/18/2002	12/17/2012
00182E-AJ-8	AUST & NZ BANKING GROUP		F		1FE	1,498,590	96.7560	1,451,340	1,500,000	1,498,702		112			6.200	6.234	JJ	42,625		07/09/2008	07/19/2013
055451-AD-0	BHP BILLITON FINANCE		F		1FE	8,039,020	94.0570	7,524,544	8,000,000	8,035,584		(3,542)			5.125	4.974	MS	104,778	281,875	08/18/2008	03/29/2012
055451-AF-5	BHP BILLITON FINANCE		F		1FE	10,284,542	88.8290	9,229,364	10,390,000	10,295,025		8,877			5.400	5.539	MS	143,382	561,060	10/19/2007	03/29/2017
055451-AB-4	BHP BILLITON FINANCE USA		F		1FE	4,812,950	89.5360	4,476,780	5,000,000	4,855,225		16,502			5.250	5.760	JD	11,667	262,500	04/19/2006	12/15/2015
055450-AH-3	BHP FINANCE USA LTD		F		1FE	4,170,040	88.0250	3,520,980	4,000,000	4,150,229		(4,871)			6.420	6.064	MS	85,600	256,800	06/25/2004	03/01/2026
Q1403*-AA-1	BLUESCOPE STEEL (FINANCE) LTD SER. A SR		F		2	12,865,450	92.0140	11,961,759	13,000,000	12,933,941		24,007			5.230	5.450	JJ	338,061	679,900	11/21/2005	07/01/2011
Q1403*-AB-9	BLUESCOPE STEEL (FINANCE) LTD SER. B SR		F		2	16,000,000	83.3060	13,328,907	16,000,000	16,000,000					5.740	5.740	JJ	456,649	918,400	05/27/2004	07/01/2014
09951#-AE-6	BORAL LTD/BORAL USA GTD SR NTS		F		2	15,000,000	94.0030	14,100,450	15,000,000	15,000,000					5.420	5.420	MN	117,433	813,000	04/07/2005	05/09/2015
12682N-AF-6	CABLE & WIRE OPT FIN 144A		F		1FE	15,042,750	104.3260	15,648,975	15,000,000	15,008,635		(5,316)			8.000	7.946	JD	30,000	1,200,000	07/25/2000	06/22/2010
Q2759#-AE-7	CONSOLIDATED PRESS (2000 ISSUE) 8.62'S O		F		2	4,416,800	101.6370	4,065,463	4,000,000	4,323,979		(71,921)			8.620	5.641	MN	44,058	346,800	07/18/2007	11/15/2012
Q2759#-AM-9	CONSOLIDATED PRESS (FINANCE) LIMITED SER		F		2	10,000,000	94.3660	9,436,600	10,000,000	10,388,360		(3,983)			5.560	4.759	JD	33,978	561,000	05/09/2005	06/09/2014
Q2759#-AC-1	CONSOLIDATED PRESS 8.52% SERIES C SR NTS		F		2	12,000,000	101.5180	12,182,218	12,000,000	12,000,000					8.520	8.517	MN	130,640	1,028,400	08/13/2001	11/15/2010
Q4877#-AA-8	ILUKA RESOURCES 4.67% SER A SR NST		F		2	6,000,000	94.9620	5,697,694	6,000,000	6,000,000					4.670	4.670	JD	14,788	289,200	04/21/2003	06/12/2010
Q4877#-AB-6	ILUKA RESOURCES 5.25% SER B SR NTS		F		2	3,752,190	85.1040	3,319,069	3,900,000	3,816,851		15,962			5.250	5.800	JD	10,806	210,600	07/08/2004	06/12/2013
52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S		F		2FE	5,000,000	74.8260	3,741,277	5,000,000	5,000,000					5.490	5.490	AO	60,238	274,500	09/15/2005	10/12/2012
52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S	0	F		2FE	5,000,000	74.8260	3,741,277	5,000,000	5,000,000					5.490	5.490	AO	60,238	274,500	09/15/2005	10/12/2012
Q8530#-AB-6	ONESTEEL LTD SER B SENIOR NOTES		F	3	2	15,073,478	84.7420	12,711,281	15,000,000	15,058,569		(11,250)			5.880	5.299	JD	46,550	897,000	08/29/2007	06/12/2013
Q8530#-AD-2	ONESTEEL LTD SER D SR NTS		F	3	2	19,937,983	91.1350	18,226,930	20,000,000	19,921,980		7,855			5.780	5.745	JJ	484,878	952,486	06/27/2008	07/30/2011
Q7160#-AC-3	ORICA FINANCE (2005 TRANSACTION - AUD DE		D		2	10,000,000	66.3310	8,607,750	10,000,000	8,966,407				(2,391,633)	5.368	7.114	MN	75,169	867,048	03/23/2005	05/05/2015
Q7160#-AA-7	ORICA FINANCE LTD 5.84% SER A GTD SR NTS		F		2	6,000,000	97.5300	5,851,796	6,000,000	6,000,000					5.840	5.840	AO	81,760	350,400	08/20/2003	10/07/2015
Q7160#-AB-5	ORICA FINANCE LTD 6.09% SER B GTD SR NTS		F		2FE	20,000,000	94.9690	18,993,800	20,000,000	20,000,000					6.090	6.090	AO	284,200	1,218,000	08/20/2003	10/07/2018
Q7325#-AB-7	PAPERLINX LTD/PAPER AUSTRALIA PTY LTD GT		D		4	32,500,000	72.1820	12,833,298	32,500,000	25,666,597				(9,771,612)	6.670	6.673	FA	665,763	2,296,184	01/28/2004	02/11/2014
74726M-AC-3	QANTAS AIRWAYS 144A		F		2FE	24,976,000	101.6000	25,399,900	25,000,000	25,113,374		(240,117)			7.750	6.713	JD	86,111	1,937,500	06/10/1999	06/15/2009
74728G-AB-6	QBE INSURANCE GROUP LTD		F		1FE	7,891,100	0.0000	7,891,100	7,000,000	7,890,311		(789)			9.750	6.359	MS	3,730		12/30/2008	03/14/2014
767201-AE-6	RIO TINTO FIN USA LTD		F		2FE	6,475,625	79.6510	5,177,335	6,500,000	6,477,776		2,151			5.875	6.030	JJ	195,181		06/24/2008	07/15/2013
Q8277*-AG-6	SANTOS FINANCE LTD SERIES C SR NTS		F		2	21,000,000	92.6200	19,450,253	21,000,000	21,000,000					5.950	5.949	AO	305,433	1,249,500	08/23/2002	10/03/2014
Q8773#-AS-5	STOCKLAND TRUST GROUP 2007 11-YR		F		1	5,217,000	58.9730	3,076,616	5,217,000	5,217,000					5.980	5.980	JD	8,666	311,977	06/05/2007	06/21/2018
Q8773#-AS-5	STOCKLAND TRUST GROUP 2007 11-YR	0	F		1	24,783,000	58.9730	14,615,254	24,783,000	24,783,000					5.980	5.980	JD	41,167	1,482,023	06/05/2007	06/21/2018
Q8815#-AA-4	TABCORP HOLDINGS LTD (AUSTRALIA) SER A G		F		2	8,333,333	93.7190	7,809,916	8,333,333	8,333,333					5.270	5.270	JD	12,199	439,167	10/28/2004	12/21/2014
Q8815#-AB-2	TABCORP HOLDINGS LTD (AUSTRALIA) SER B G		F		2	11,762,975	85.1000	10,211,954	12,000,000	11,769,690		6,715			5.420	5.732	JD	18,067	560,067	09/10/2008	12/21/2016
Q8977*-AA-2	TEN GROUP PTY LTD SR NTS		F		2	15,000,000	90.2320	13,534,836	15,000,000	15,000,000					5.380	5.380	MS	246,583	807,000	02/13/2003	03/11/2013
Q9194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FINAL		F		1	8,979,618	97.8660	8,787,974	8,979,618	8,979,618					5.860	5.859	MN	68,699	503,950	10/03/2006	11/14/2018
Q9194#-AG-0	TRANSURBAN FINANCE CO. SER 2005-1 TR. C		F		1	15,000,000	77.2860	11,592,900	15,000,000	15,000,000					5.350	5.350	FA	314,313	802,500	05/26/2005	08/10/2020
Q9194#-AB-1	TRANSURBAN FINANCE CO. SER. 2004-1, TR.		F		1FE	14,529,365	96.1160	14,177,067	14,750,000	15,316,277		(17,081)			5.170	4.615	JD	50,838	697,950	09/10/2008	12/07/2016
Q7397#-AA-2	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	20,000,000	101.7760	20,355,254	20,000,000	19,982,249		4,393			7.960	7.988	MN	168,044	1,592,000	04/17/1997	05/23/2012
Q7397#-AE-4	VISY INDUSTRIES / PRATT FINANCE PTY LTD		F		2	15,000,000	100.4210	15,063,209	15,000,000	15,179,494		(17,305)			8.120	8.120	MN	128,567	1,218,000	04/17/1997	05/23/2016
980888-AA-9	WOOLWORTHS LIMITED		F		1FE	24,977,750	99.1500	24,787,600	25,000,000	24,983,424		1,933			5.550	5.562	MN	177,292	1,387,500	11/16/2005	11/15/2015
B7935#-AA-7	LHOIST S.A. / DOLOMIES SER A SR GTD NTS		F		2	15,000,000	100.3390	15,050,903	15,000,000	15,000,000					6.090	6.088	MN	149,713	913,500	02/28/2002	05/02/2009
00440E-AG-2	ACE INA HOLDINGS INC		F		1FE	2,922,810	93.0870	2,792,610	3,000,000	2,942,829		8,542			5.875	6.292	JD	7,833	176,250	07/14/2006	06/15/2014
03937L-AA-3	ARCH CAPITAL GROUP LTD		F		2FE	8,963,600	82.0420	6,563,392	8,000,000	8,933,568		(14,467)			7.350	6.412	MN	98,000	588,000	11/02/2006	05/01/2034
G0746#-AC-2	BANK OF N.T. BUTTERFIELD & SON LTD. SUB		F	1	1	5,000,000	57.3840	2,869,224	5,000,000	5,000,000					4.810	4.807	JJ	119,582	240,500	06/10/2005	07/02/2015
995962-9C-3	INTELSAT BERMUDA TERM LOAN		F	2	4FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					6.834	5.499	MJSD	32,650	98,904	12/03/2007	01/01/2014
G5924#-AA-9	PRICEWATERHOUSECOOPERS LLP/LIFEGUARD SYN		F		1	34,865,550	92.8530	32,498,718	35,000,000	34,880,047		14,497			2.343	6.169	MJSD	4,555	1,817,353	09/10/2008	07/25/2011
947075-AA-5	WEATHERFORD INTL INC		F		2FE	19,048,500	86.9990	17,399,800	20,000,000	20,149,689		89,768			4.950	4.788	AO	209,000	990,000	06/29/2004	10/15/2013
947076-AB-1	WEATHERFORD INTL INC		F		2FE	9,687,100	85.9610	8,596,090	10,000,000	9,755,836		26,861			5.500	5.924	FA	207,778	550,000	04/19/2006	02/15/2016
10600P-AA-5	BRAMER 2003-1		F		1FE	5,057,382	92.1900	4,662,400	5,057,382	5,057,382					5.911	5.954	MJSD	13,286	305,830	07/02/2003	06/15/2011
91911T-AF-0	VALE OVERSEAS LIMITED		F		2FE	15,003,300	94.8500	14,227,500	15,000,000	15,637,786		(21,333)			6.250	5.520	JJ	442,708	937,500	01/06/2006	01/11/2016
99999@-CP-6	H2 CREDIT PARTNERS (FKA COP II LP)		F		5Z	8,270,000	100.0000	8,270,000	8,270,000	8,270,000					0.000	0.000	MON			12/19/2008	06/19/2012
91911T-AG-8	VALE OVERSEAS LIMITED		F		2FE	4,963,350	94.2800	4,714,000	5,000,000	4,969,167		2,852			6.250	6.494	JJ	137,153	312,500	11/16/2006	01/23/2017
98372P-AK-4	XL CAPITAL LTD		F		2FE	4,491,225	47.4020	2,133,072	4,500,000	4,491,611		238			6.250	6.279	MN	35,938	281,250	05/02/2007	05/15/2027
15238P-AA-4	CENTRAL AMERICAN BANK		F		1FE	3,983,000	112.8490	4,513,944	4,000,000	3,991,317		1,456			6.750	6.807	AO	57,000	236,250	04/03/2003	04/15/2013
15238P-AB-2	CENTRAL AMERICAN BANK		F		1FE	13,919,500	103.3990	14,475,888	14,000,000	13,961,691		11,408			4.875	4.973	JJ	314,708	682,500	01/04/2005	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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
21987B-AH-1	CODELCO INC		F		1FE	22,121,040	97.6290	21,478,402	22,000,000	22,066,090		(11,813)			5.500	5.426	AO	255,444	1,210,000	10/27/2003	10/15/2013
21987B-AJ-7	CODELCO INC		F		1FE	6,640,163	93.9190	6,574,351	7,000,000	6,697,062		202,215	7,020		4.750	5.489	AO	70,194	332,500	02/11/2005	10/15/2014
21987B-AL-2	CODELCO INC		F		1FE	2,661,837	87.5850	2,627,538	3,000,000	2,627,538		3,355	289,258		6.150	5.979	AO	34,338	184,500	02/06/2007	10/24/2036
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20		F	2	2FE	844,060	99.0100	835,704	844,060	844,060					6.960	6.960	MJSD	163	59,371	02/24/2006	06/30/2009
K3752#-AA-6	COPENHAGEN AIRPORTS A/S SER A SR UNSEC N		F		2FE	16,000,000	97.3430	15,574,858	16,000,000	16,000,000					5.610	5.610	FA	309,173	897,600	08/01/2003	08/27/2013
K3752#-AB-4	COPENHAGEN AIRPORTS A/S SER B SR UNSEC N		F		2FE	10,000,000	96.0250	9,602,527	10,000,000	10,000,000					5.760	5.760	FA	198,400	576,000	08/01/2003	08/27/2015
054536-AA-5	AXASA 8.6 12/15/30		F		1FE	12,879,050	65.4780	8,184,725	12,500,000	12,817,878		(5,370)			8.600	8.335	JD	47,778	1,075,000	02/12/2001	12/15/2030
F1790#-AC-6	CIMENTS FRANCAIS SR NTS 5.80% 12/19/18		F		2	16,000,000	87.0910	13,934,560	16,000,000	16,000,000					5.800	5.800	JD	30,933	928,000	11/29/2006	12/19/2018
F1790#-AD-4	CIMENTS FRANCAIS SR NTS 5.90% 12/29/21		F		2	14,000,000	82.1050	11,494,700	14,000,000	14,000,000					5.900	5.900	JD	27,533	826,000	11/29/2006	12/19/2021
35177P-AK-3	FRANCE TELECOM		F	3	1FE	13,234,551	105.2300	12,627,648	12,000,000	12,424,446		(168,916)			7.750	6.401	MS	310,000	736,250	10/14/2008	03/01/2011
505862-AE-2	LAFARGE CORP		F		2FE	3,123,690	84.3460	2,530,389	3,000,000	3,060,381		(11,394)			6.875	6.352	JD	9,167	206,250	06/04/2002	07/15/2013
D6574*-AA-7	CLAAS KGAA 5.76% SR NTS		F		2	29,000,000	93.5500	27,129,477	29,000,000	29,000,000					5.760	5.759	JD	18,560	1,670,400	12/05/2002	12/27/2014
233835-AT-4	DAIMLERCHRYSLER NA HLDG		F		1	2,542,601	86.4380	2,160,950	2,500,000	2,540,149		(2,452)			7.300	6.702	JJ	84,153		10/14/2008	01/15/2012
233835-AW-7	DAIMLERCHRYSLER NA HLDG		F		1FE	2,004,260	78.0010	1,560,026	2,000,000	2,003,049		(517)			6.500	6.461	MN	16,611	130,000	07/14/2006	11/15/2013
233835-AA-5	DAIMLERCHYSLER NA HLDG		F		1FE	8,340,982	97.0230	8,101,446	8,350,000	8,349,184		1,158			7.200	7.213	MS	200,400	601,200	08/17/1999	09/01/2009
25156P-AF-0	DEUTSCHE TELEKOM INT FIN		F		2FE	28,832,850	96.6790	29,003,580	30,000,000	29,172,456		153,839			5.250	5.948	JJ	695,625	1,575,000	09/15/2006	07/22/2013
25156P-AH-6	DEUTSCHE TELEKOM INT FIN		F		2FE	2,844,240	95.7240	2,871,714	3,000,000	2,875,104		13,182			5.750	6.479	MS	46,958	172,500	07/14/2006	03/23/2016
991154-9B-3	FRESENIUS SE (APP PHARMACEUTICALS) TRANC		F	2	2FE	223,017	98.0570	223,148	227,569	223,148		131			6.750	7.138	MJSD	1,451	1,820	10/17/2008	08/20/2014
991154-9A-5	FRESENIUS SE (NEW FINCO 1) TRANCHE B1 TE		F	2	2FE	413,983	98.0570	414,225	422,431	414,225		243			6.750	7.138	MJSD	2,693	3,378	10/17/2008	08/20/2014
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, SER B SR NTS		F		3	29,912,548	96.4420	28,932,741	30,000,000	29,953,433		67,942			4.740	5.267	AO	331,800	1,303,500	09/10/2008	04/07/2009
51488Y-AB-5	LB BADEN-WUERTTEMBERG NY		F		1FE	30,000,000	111.2410	33,372,450	30,000,000	30,000,000					5.050	5.051	JD	4,208	1,515,000	02/05/2004	12/30/2015
L6346#-AA-1	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	5,760,000	94.6610	5,452,474	5,760,000	5,760,000					5.240	5.240	FA	124,922	301,824	07/08/2005	08/02/2012
L6346#-AB-9	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2	6,340,000	89.4540	5,671,384	6,340,000	6,340,000					5.460	5.460	FA	143,273	346,164	07/08/2005	08/02/2015
F6132#-AA-6	MESSER GROUP (FRANCE) SR SECD NTS SER A		F		2	2,740,000	96.6630	2,648,574	2,740,000	2,740,000					5.240	5.240	FA	59,425	143,576	07/08/2005	08/02/2012
F6132#-AB-4	MESSER GROUP (FRANCE) SR SECD NTS SER B		F		2	2,160,000	92.4360	1,996,615	2,160,000	2,160,000					5.460	5.460	FA	48,812	117,936	07/08/2005	08/02/2015
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B		F		1	2,280,954	101.0180	2,331,196	2,307,692	2,305,006		3,091			7.352	7.580	MS	56,554	127,246	07/22/1999	09/01/2009
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2014		F		2	49,743,003	96.3630	48,181,440	50,000,000	51,430,887		1,433			5.880	5.317	FA	1,094,333	2,646,000	06/27/2008	08/17/2014
957526-AB-2	WESTDEUTSCE LANDESBANK NY		F		1FE	47,000,836	100.1250	46,176,741	46,119,000	46,152,870		(613,083)			6.050	5.475	JJ	1,286,592	2,790,200	07/16/2002	01/15/2009
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR NTS		F		1	5,081,246	99.7750	4,988,730	5,000,000	5,038,736		(13,009)			5.060	4.752	MS	68,872	253,000	06/24/2004	09/23/2011
98259@-AA-8	WURTH GROUP OF NORTH AMERICA GTD SR NTS		F		1	20,243,610	99.7750	20,204,357	20,250,000	20,244,217		608			5.060	5.071	MS	278,933	891,825	09/10/2008	09/23/2011
D9860*-AE-6	ZOLLNER ELEKTRONIK AG SENIOR NOTES DUE 2		F		2	20,000,000	86.6010	17,320,200	20,000,000	20,000,000					6.380	6.276	JD	3,544	1,275,950	07/27/2007	06/30/2019
Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO., LTD. 12-		F		1	4,783,000	57.6540	2,757,610	4,783,000	4,783,000					6.280	6.280	JJ	130,161	300,372	06/22/2007	07/25/2019
Y3175#-AD-4	HENDERSON LAND DEVELOPMENT CO., LTD. 12-	0	F		1	25,217,000	57.6540	14,538,710	25,217,000	25,217,000					6.280	6.280	JJ	686,239	1,583,628	06/22/2007	07/25/2019
44841R-AA-9	HUTCHISON WHAMP INTL LTD		F		1FE	23,602,470	98.0710	23,046,662	23,500,000	23,550,365		(10,402)			6.500	6.439	FA	585,542	1,527,500	03/31/2003	02/13/2013
44841S-AA-7	HUTCHISON WHAMP INTL LTD		F		1FE	10,385,800	100.7680	10,076,800	10,000,000	10,136,760		(67,424)			5.450	4.687	MN	56,014	545,000	01/13/2005	11/24/2010
500748-AA-6	KOWLOON-CANTON		F		1FE	11,965,728	105.1710	12,620,472	12,000,000	11,978,224		16,570			8.000	8.089	MS	282,667	960,000	07/24/2000	03/15/2010
Y49659-AC-2	KOWLOON-CANTON EURO		F		1FE	4,859,300	102.9400	5,146,990	5,000,000	4,988,604		18,813			7.250	7.663	JJ	155,069	362,500	10/28/1999	07/27/2009
553768-AA-0	MASS TRANSIT RWY		F		1FE	24,787,250	107.9790	26,994,800	25,000,000	24,966,263		16,377			7.500	7.578	MN	276,042	1,875,000	11/01/2000	11/08/2010
671098-AB-3	TECHTRONIC INDUSTRIES CO SER D SR NTS		F	3	3	12,500,000	69.8200	8,727,500	12,500,000	12,466,748		4,248			6.440	5.440	MS	221,375	708,472	01/26/2005	03/22/2015
759470-A@-6	RELIANCE INDUSTRIES LTD (INDIA) SERIES B		F		2	34,461,014	92.1380	32,248,300	35,000,000	34,472,492		11,479			6.610	6.830	MS	661,918	1,983,000	09/10/2008	09/18/2018
G4580*-AA-1	TATA CHEMICALS LTD. (INDIA) SERIES A		F		2	11,000,000	89.4240	9,836,640	11,000,000	11,000,000					6.440	6.440	MS	214,488	708,380	07/27/2007	09/12/2017
Y8549#-AA-8	TATA CHEMICALS LTD. (INDIA) SERIES B		F		2	4,000,000	89.4240	3,576,960	4,000,000	4,000,000					6.440	6.440	MS	77,996	212,520	07/27/2007	11/15/2017
56068T-AC-1	MAJAPAHIT HOLDING BV		F		3FE	9,244,075	52.0000	4,940,000	9,500,000	9,270,375		18,537			7.250	7.643	JD	5,740	688,750	07/24/2007	06/28/2017
56068T-AD-9	MAJAPAHIT HOLDING BV		F		3FE	1,478,790	45.0000	675,000	1,500,000	1,479,070		189			7.875	8.000	JD	984	118,125	06/21/2007	06/29/2037
N54360-AA-5	MAJAPAHIT HOLDING BV		F		3FE	3,101,250	75.3860	2,261,583	3,000,000	3,063,984		(20,308)			7.250	6.402	AO	44,708	217,500	02/07/2007	10/17/2011
N54360-AB-3	MAJAPAHIT HOLDING BV		F		3FE	4,200,000	55.0960	2,203,836	4,000,000	4,171,880		(16,092)			7.750	7.024	AO	63,722	310,000	03/12/2007	10/17/2016
G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	0	F	1	1	10,000,000	85.5930	8,559,297	10,000,000	10,000,000					4.710	4.736	MS	120,367	471,000	09/01/2005	09/29/2015
12626P-AF-0	CRH AMERICA INC		F		2FE	8,034,300	58.6690	4,400,160	7,500,000	8,000,092		(8,776)			6.400	5.885	AO	101,333	480,000	09/17/2004	10/15/2033
G2613@-AA-4	DCC CORPORATE SERVICES GTD SR NTS		F		2	30,700,002	96.4950	29,913,528	31,000,000	30,725,415		25,413			5.120	5.320	AO	396,800	1,408,000	06/27/2008	04/19/2014
G2614#-AB-9	DCC PLC (2007 TRANSACTION) 2019		F		2	15,000,000	92.5720	13,885,800	15,000,000	15,000,000					6.190	6.190	JJ	438,458	928,500	06/11/2007	07/11/2019
G4086#-AA-6	GREENCORE GROUP PLC 2010		F		3	9,579,200	87.0000	8,700,000	10,000,000	9,793,366		103,941			4.980	6.056	AO	87,150	498,000	10/17/2006	10/28/2010
G4939@-AA-7	IRISH FOOD PROCESSORS SER A SR UNSEC NTS		F		2	24,000,000	94.9030	22,776,720	24,000,000	25,939,015		(28,161)			5.990	3.744	JD	35,940	1,437,600	12/13/2005	12/22/2015
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S		F		2	10,000,000	91.3930	9,139,300	10,000,000	10,000,000					5.160	5.160	MS	131,867	515,982	02/25/2005	03/29/2015
02342T-AC-3	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	946,870	98.7500	1,036,875	1,050,000	968,242		4,931			0.500	2.783	MS	1,546	5,250	09/08/2004	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	9,137,889	98.7500	9,134,375	9,250,000	9,032,500		(69,876)			0.500	0.869	MS	13,618	40,000	07/14/2008	03/15/2024
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2		F	1	2FE	2,926,438	123.1250	3,324,375	2,700,000	2,775,935		(75,732)			0.250	(2.344)	FA	2,813	6,750	05/07/2007	02/01/2024

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
74932#-AA-2	BUZZI UNICEM / RC CEMENT 6.60% SERIES A		F	2	2	17,333,333	100.9050	17,490,160	17,333,333	17,333,333					6.600	6.598	MN	101,689	858,000	05/03/2002	05/29/2010
L9385#-AB-5	INDESIT COMPANY SER B GTD SR NTS.		F		2	32,108,092	96.9520	31,024,640	32,000,000	32,042,129		(14,403)			5.620	5.567	MS	519,538	1,798,400	11/18/2005	09/17/2011
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013		F		2	20,000,000	71.0000	14,200,000	20,000,000	19,963,823		6,189			5.420	5.420	JD	39,144	1,084,000	10/22/2003	12/18/2013
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015		F		2	14,348,972	65.0000	9,750,000	15,000,000	14,349,702		22,921			5.570	6.367	JD	30,171	696,250	09/10/2008	12/18/2015
87927V-AE-8	TELECOM ITALIA CAPITAL		F		2FE	12,838,800	76.2500	9,912,500	13,000,000	12,899,924		17,507			5.250	5.431	MN	87,208	682,500	03/24/2005	11/15/2013
87927V-AF-5	TELECOM ITALIA CAPITAL		F		2FE	23,303,350	70.0000	17,500,000	25,000,000	23,366,624		23,958			6.375	6.932	MN	203,646	1,593,750	09/14/2006	11/15/2033
87927V-AU-2	TELECOM ITALIA CAPITAL		F		2FE	3,500,000	81.1250	2,839,375	3,500,000	3,500,000					6.999	6.999	JD	18,372	122,483	05/28/2008	06/04/2018
87927V-AV-0	TELECOM ITALIA CAPITAL		F		2FE	3,500,000	82.1250	2,874,375	3,500,000	3,500,000					7.721	7.721	JD	20,268	135,118	05/28/2008	06/04/2038
654740-AA-7	NISSAN MOTOR ACCEPTANCE		F		2FE	13,281,680	99.0270	13,368,632	13,500,000	13,421,085		62,957			4.625	5.139	MS	195,984	624,375	10/15/2007	03/08/2010
87406D-A#-5	TAKEFUJI SENIOR LOAN		F		2	2,226,759	96.8550	2,152,327	2,222,223	2,226,914		(2,397)			7.500	7.250	MN	14,352	125,000	05/07/1998	05/31/2010
89233P-A2-2	TOYOTA MOTOR CREDIT CORP MTN SER B	@	F	3	1FE	50,000,000	56.1400	28,070,000	50,000,000	50,000,000					0.000	0.000	NA			11/28/2006	12/12/2016
22303Q-AF-7	COVIDIEN INTERNATIONAL F		F		1FE	19,972,800	97.8370	19,567,440	20,000,000	19,978,665		4,941			5.450	5.458	AO	230,111	1,068,805	10/17/2007	10/15/2012
29268B-AB-7	ENEL FINANCE INTERNATION		F		1FE	4,931,360	84.4460	4,137,839	4,900,000	4,928,889		(2,444)			6.250	6.155	MS	90,174	301,997	12/21/2007	09/15/2017
29268B-AB-7	ENEL FINANCE INTERNATION	LS	F		1FE	100,640	84.4460	84,446	100,000	100,590		(50)			6.250	6.155	MS	1,840	6,163	12/21/2007	09/15/2017
29268B-AC-5	ENEL FINANCE INTERNATION		F		1FE	2,493,375	76.7800	1,919,500	2,500,000	2,493,467		72			6.800	6.814	MS	50,056	167,639	09/13/2007	09/15/2037
902133-AE-7	TYCO ELECTRONICS GROUP S		F		2FE	5,997,360	90.2100	5,412,618	6,000,000	5,997,955		473			6.000	6.033	AO	90,000	366,000	09/20/2007	10/01/2012
902133-AF-4	TYCO ELECTRONICS GROUP S		F		2FE	3,587,655	84.0400	2,941,407	3,500,000	3,580,983		(6,769)			6.550	6.217	AO	57,313	233,071	01/03/2008	10/01/2017
902133-AG-2	TYCO ELECTRONICS GROUP S		F		2FE	6,470,360	75.6570	4,917,679	6,500,000	6,470,741		303			7.125	7.172	AO	115,781	470,844	09/20/2007	10/01/2037
553054-AA-5	MISC CAPITAL LTD		F		1FE	14,987,150	100.4930	15,073,920	15,000,000	14,998,565		1,221			5.000	5.016	JJ	375,000		06/25/2004	07/01/2009
70687W-AC-6	PENERBANGAN MALAYSIA BD		F		1FE	9,986,400	98.3970	9,839,700	10,000,000	9,989,473		1,155			5.625	5.642	MS	165,625	562,500	03/09/2006	03/15/2016
Y68856-AB-2	PETRONAS CAPITAL LTD		F		1FE	3,732,360	111.3700	3,341,094	3,000,000	3,709,761		(22,599)			7.875	5.374	MN	25,594	236,250	05/09/2008	05/22/2022
05960A-AB-0	BANCO MERCANTIL DEL NORT		F	1	1FE	6,000,000	64.0590	3,843,540	6,000,000	6,000,000					6.135	6.135	AO	79,755	368,100	10/05/2006	10/13/2016
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES		F		2	5,400,000	98.4050	5,313,861	5,400,000	5,397,759		490			6.829	6.847	JJ	170,030	348,254	09/16/2002	10/15/2012
P4739#-AA-7	GRUPO KUO (F.K.A. DESC) / GIRSA IFC TERM		F	3	3	1,241,184	98.7900	1,199,594	1,214,286	1,217,625		(3,524)			10.350	9.834	MS	37,704	95,306	07/24/2000	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS		F		3	8,571,428	97.1280	8,325,220	8,571,428	8,571,428					8.310	8.307	AO	120,693	712,286	10/01/2002	10/30/2012
494386-AA-3	KIMBERLY CLARK MEXICO SR NTS		F		1FE	14,521,130	103.2550	13,423,163	13,000,000	13,151,269		(246,469)			8.875	6.800	FA	480,729	1,153,750	04/29/2002	08/01/2009
69829V-AD-7	PANAMERICAN BEVERAGES INC 7.25% SR NTS		F		1FE	15,900,999	101.6580	15,248,625	15,000,000	15,078,404		(149,876)			7.250	6.172	JJ	543,750	1,087,500	01/21/2003	07/01/2009
706451-BF-7	PEMEX PROJ FDG MASTER TR		F		2FE	1,888,020	93.3000	1,866,000	2,000,000	1,910,995		9,820			5.750	6.556	JD	5,111	115,000	07/14/2006	12/15/2015
70645J-BD-3	PEMEX PROJ FDG MASTER TR		F		2FE	28,031,755	88.2500	24,710,000	28,000,000	28,031,964		(303)			5.750	5.713	MS	536,667	918,323	06/06/2008	03/01/2018
70645J-BE-1	PEMEX PROJ FDG MASTER TR		F		2FE	2,592,425	84.6500	2,116,250	2,500,000	2,590,880		(1,305)			6.625	6.175	JD	7,361	165,625	10/17/2007	06/15/2035
U70577-AJ-7	PEMEX PROJ FDG MASTER TR		F		2FE	5,112,000	95.1250	4,756,250	5,000,000	5,063,338		(41,925)			3.296	6.222	MJSD	7,783	234,902	10/26/2007	06/15/2010
007634-AA-6	AEGON NV		F		1FE	2,997,300	85.8830	2,576,487	3,000,000	2,997,680		132			5.750	5.759	JD	7,667	172,500	12/05/2005	12/15/2020
22268*-AF-8	AKZO NOBEL NV / AKZO NOBEL FINANCE U.S.		F		1	16,657,800	105.9740	15,896,051	15,000,000	15,547,855		(144,670)			7.520	6.456	AO	213,067	1,128,000	01/13/1999	04/23/2012
07181X-AB-9	BAXTER FINCO BV		F		1FE	10,247,600	99.7170	9,971,730	10,000,000	10,210,929		(36,671)			4.750	3.520	AO	100,278	237,500	09/02/2008	10/15/2010
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS		F		1	29,659,219	83.1150	24,934,365	30,000,000	29,709,939		50,720			5.130	5.531	FA	542,925	1,282,445	06/27/2008	08/24/2011
23332H-AA-1	DSM NV		F		1FE	5,553,625	101.5380	5,076,880	5,000,000	5,038,423		(100,334)			6.750	4.636	MN	43,125	337,500	03/08/2004	05/15/2009
N4282#-AA-0	DSM NV, SER. A SR UNSEC. NTS, DUE 2013		F		1	18,000,000	98.2280	17,680,963	18,000,000	18,000,000					5.510	5.510	AO	228,665	991,800	08/27/2003	10/08/2013
26835P-AA-8	EDP FINANCE BV		F		1FE	3,492,265	91.9590	3,218,572	3,500,000	3,493,887		1,398			5.375	5.426	MN	30,832	188,125	10/26/2007	11/02/2012
26835P-AB-6	EDP FINANCE BV		F		1FE	3,494,890	83.0150	2,905,511	3,500,000	3,495,326		377			6.000	6.217	FA	86,917	157,500	10/26/2007	02/02/2018
44977X-AA-2	ING BANK MEDIUM TERM NOTE		F		1FE	40,000,000	96.9220	38,768,752	40,000,000	40,000,000					5.113	4.722	JAJO	443,083	1,672,372	07/08/1999	07/15/2009
44981W-AJ-9	ING SEC LIFE INST FUND		F		1FE	3,991,240	97.7960	3,911,852	4,000,000	3,998,027		1,819			4.250	4.299	JJ	78,389	170,000	01/05/2005	01/15/2010
44982X-AA-5	ING USA GLOBAL FUNDING		F		1FE	9,756,900	97.7060	9,770,590	10,000,000	9,906,328		50,004			4.500	5.065	AO	112,500	450,000	11/02/2005	10/01/2010
00868P-AA-3	KONINKLIJKE AHOLD		F		2FE	3,431,231	86.8800	2,927,856	3,370,000	3,419,659		(1,974)			8.620	8.432	JJ	144,440	290,494	06/01/2001	01/02/2025
00868P-AA-3	KONINKLIJKE AHOLD	LS	F		2FE	7,038,474	86.8800	5,760,144	6,630,000	6,959,063		(13,519)			8.620	8.004	JJ	284,165	571,506	06/01/2001	01/02/2025
718337-AE-8	KONINKLIJKE PHILIPS ELEC		F		1FE	12,435,610	97.5070	10,725,770	11,000,000	12,347,398		(42,741)			7.200	6.052	JD	66,000	792,000	11/08/2006	06/01/2026
N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING		F		2	13,000,000	73.3560	9,536,250	13,000,000	13,000,000					2.248	5.920	MJSD	10,551	530,549	04/16/2007	06/19/2015
N4281@-BA-2	KONINKLIJKE VOPAK NV FLOATING	0	F		2	5,000,000	73.3560	3,667,789	5,000,000	5,000,000					2.248	5.920	MJSD	4,058	204,057	04/16/2007	06/19/2015
615322-AW-4	MONUMENTAL GLOBAL FUNDNG		F		1FE	1,999,920	96.2590	1,925,182	2,000,000	1,999,979		17			4.625	4.626	MS	27,236	69,375	03/09/2005	03/15/2010
674627-A*-5	OCE N.V. SENIOR NOTES DUE 2011		F		3	20,000,000	93.9340	18,786,800	20,000,000	20,000,000					6.180	6.180	AO	247,200	1,236,000	03/24/2006	04/19/2011
674627-A@-3	OCE N.V. SENIOR NOTES DUE 2013		F		3	21,000,000	89.2370	18,739,770	21,000,000	21,000,000					6.310	6.310	AO	265,020	1,325,100	03/24/2006	04/19/2013
500472-AA-3	PHILIPS ELECTRONICS NV		F		1FE	9,923,000	94.0340	9,403,400	10,000,000	9,934,225		11,225			4.625	4.800	MS	141,319	231,250	03/05/2008	03/11/2013
500472-AC-9	PHILIPS ELECTRONICS NV		F		1FE	1,966,600	94.9170	1,898,340	2,000,000	1,966,877		277			6.875	7.009	MS	42,014	68,750	03/05/2008	03/11/2038
780641-AG-1	ROYAL KPN NV		F		2FE	4,973,950	100.9200	5,046,015	5,000,000	4,993,468		3,350			8.000	8.079	AO	100,000	400,000	08/01/2001	10/01/2010
822582-AC-6	SHELL INTERNATIONAL FIN		F		1FE	12,944,620	102.3400	13,304,187	13,000,000	12,952,439		4,518			5.200	5.255	MS	185,900	676,000	03/27/2007	03/22/2017
904764-AH-0	UNILEVER CAPITAL CORP		F		1FE	18,583,070	99.9020	18,896,520	18,915,000	18,603,373		5,473			5.900	6.034	MN	142,598	1,115,985	06/10/2004	11/15/2032
904764-AH-0	UNILEVER CAPITAL CORP	LS	F		1FE	81,280	99.9020	84,917	85,000	81,533		62			5.900	6.230	MN	641	5,015	06/10/2004	11/15/2032

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
08658E-AA-5	UNILEVER NV		F		1FE	8,784,800	113.6810	11,368,100	10,000,000	8,929,567		23,650			6.625	7.694	AO	139,861	662,500	10/19/2000	04/15/2028
904764-AG-2	UNILEVER NV		F		1FE	19,916,200	106.9440	21,388,720	20,000,000	19,979,837		9,958			7.125	7.185	MN	237,500	1,425,000	11/21/2000	11/01/2010
0557X2-AB-4	BTMU (CURACAO) HLDG NV		F	1	1FE	24,945,343	77.0440	19,261,100	25,000,000	24,954,493		4,814			1.898	5.530	MJSD	17,130	931,321	12/08/2006	12/19/2016
445681-A#-6	HUNTER DOUGLAS N.V. 4.72% SERIES C		F		1	30,000,000	97.6850	29,305,617	30,000,000	30,000,000					4.720	4.839	JD	51,133	1,416,000	11/15/2002	12/18/2009
445681-B@-7	HUNTER DOUGLAS N.V. SER E 5.01% SR NTS		F		1	10,000,000	87.8340	8,783,356	10,000,000	10,000,000					5.010	5.010	MN	45,925	501,000	02/26/2003	05/28/2013
N6510*-AB-1	NUTRECO SERIES 2004-1 TRANCHE B DUE 2011		F		2	25,000,000	89.4380	22,359,473	25,000,000	25,000,000					4.530	4.532	MN	179,313	1,132,500	03/26/2004	05/04/2011
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202		F	1	1FE	187,778	124.3750	248,750	200,000	189,400		601			2.125	3.717	JD	354	4,250	03/27/2006	06/01/2023
N7660#-AE-7	SHV NEDERLAND B.V. SER. A GTD SR NTS		F		2	995,726	100.1390	1,001,387	1,000,000	997,346		1,620			5.170	5.713	JD	431	25,850	09/10/2008	06/28/2009
N7660#-AF-4	SHV NEDERLAND B.V. SER. B GTD. SR. NTS		F		2	30,027,037	100.5270	30,158,013	30,000,000	31,450,276		(157,292)			5.680	5.644	JD	14,200	1,562,000	09/10/2008	06/28/2011
N7660#-AG-2	SHV NEDERLAND B.V. SER. C GTD. SR. NTS		F		2	4,000,000	100.2410	4,009,628	4,000,000	4,000,000					6.190	6.190	JD	2,063	247,600	06/04/2004	06/28/2014
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.750000% 02/01/2		F	1	2FE	7,928,597	109.8750	8,130,750	7,400,000	7,751,654		(168,320)			1.750	(0.623)	FA	53,958	112,000	04/03/2008	02/01/2026
Q3915#-AD-8	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		D		2	10,000,000	28.8680	4,144,655	10,000,000	8,289,311				(1,710,688)	7.460	8.365	AO	109,935	378,909	04/28/2008	10/27/2015
Q3915#-AC-0	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		D		2	30,000,000	34.5480	13,673,177	30,000,000	27,346,358				(2,653,643)	6.100	7.296	AO	296,541	1,049,721	04/28/2008	10/27/2017
656531-AH-3	NORSK HYDRO A/S		F		1FE	14,172,470	100.0790	13,010,231	13,000,000	13,005,460		(163,890)			6.360	4.908	JJ	381,247	826,800	10/04/2002	01/15/2009
R6778@-AA-4	ORKLA ASA (NORWAY) 10'S		F		2	10,000,000	90.3650	9,036,500	10,000,000	10,000,000					6.090	6.089	MS	174,242	608,940	06/21/2007	09/18/2017
R6778@-AB-2	ORKLA ASA (NORWAY) 12'S		F		2	30,000,000	88.4560	26,536,800	30,000,000	30,000,000					6.190	6.190	MS	531,308	1,856,940	06/21/2007	09/18/2019
24820R-AG-3	STATOIL		F		1FE	24,634,500	101.5940	22,350,724	22,000,000	24,392,320		(64,235)			6.500	5.588	JD	119,167	1,430,000	11/22/2004	12/01/2028
85771P-AA-0	STATOIL		F		1FE	3,975,720	98.2830	3,931,336	4,000,000	3,979,557		3,247			5.125	5.236	AO	34,736	205,000	10/19/2007	04/30/2014
984851-AA-3	YARA INTERNATIONAL ASA		F		2FE	9,560,700	89.8530	8,985,250	10,000,000	9,637,514		49,343			5.250	5.982	JD	23,333	525,000	05/29/2007	12/15/2014
143658-AN-2	CARNIVAL CORP 2.000000% 04/15/2021		F	1	1FE	9,854,767	90.2500	8,122,500	9,000,000	9,113,139		(295,978)			2.000	(2.201)	AO	38,000	140,000	08/26/2008	04/15/2021
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DUE 2025		F		2FE	14,829,079	80.0000	11,863,263	14,829,079	14,829,079					6.950	7.010	FMAN	103,062	1,029,368	05/17/2005	05/25/2025
62983P-AB-1	NAKILAT INC. 144A 6.267% 12/31/33 SUB NT		F	2	1FE	9,777,900	67.0090	6,700,900	10,000,000	9,791,786		8,158			6.267	6.154	JD	1,741	626,700	03/29/2007	12/31/2033
62983P-AA-3	NAKILAT INC. SR SEC 6.067% 12/31/33		F	2	1FE	25,000,000	67.0220	16,755,500	25,000,000	25,000,000					6.067	6.067	JD	4,213	1,516,750	12/07/2006	12/31/2033
74973D-AB-5	RSHB CAPTL (RUSS AG BK)		F		2FE	6,000,000	57.0000	3,420,000	6,000,000	6,000,000					6.299	6.299	MN	48,292	377,940	05/10/2007	05/15/2017
233048-AC-1	DBS BANK LIMITED		F	1	1FE	30,000,000	72.0000	21,600,000	30,000,000	30,000,000					3.401	6.047	JAJO	221,041	1,330,526	06/09/2006	07/15/2021
33938E-AJ-6	FLEXTRONICS INTL LTD		F	1	3FE	6,091,250	79.0000	4,937,500	6,250,000	6,152,679		18,480			6.500	8.452	MN	51,910	390,000	05/13/2005	05/15/2013
33938E-AN-7	FLEXTRONICS INTL LTD		F	1	3FE	992,500	74.5000	745,000	1,000,000	994,821		708			6.250	7.064	MN	7,986	62,500	06/10/2005	11/15/2014
S8059@-AB-7	STANDARD BANK GROUP LTD (SOUTH AFRICA) 1		F	1	2	35,000,000	43.4280	15,199,685	35,000,000	35,000,000					4.300	5.289	FMAN	259,194	1,551,446	06/21/2007	07/31/2017
219868-BL-9	CORP ANDINA DE FOMENTO		F		1FE	9,800,700	83.6290	8,362,920	10,000,000	9,816,588		15,888			5.750	6.041	JJ	269,931	287,500	01/24/2008	01/12/2017
302154-AL-3	EXPORT-IMPORT BK KOREA		F		1FE	34,843,000	97.2100	34,023,500	35,000,000	34,968,748		12,218			4.625	4.699	MS	472,135	809,375	09/02/2008	03/16/2010
302154-AS-8	EXPORT-IMPORT BK KOREA		F		1FE	7,035,001	92.7430	6,668,236	7,190,000	7,039,768		(1,584,936)	165,720		5.500	5.427	AO	81,287	395,450	12/14/2007	10/17/2012
500630-BL-1	KOREA DEVELOPMENT BANK		F		1FE	15,856,628	97.0370	16,496,290	17,000,000	16,496,290		94,031	382,652		4.625	5.128	MS	229,323	786,250	09/09/2005	09/16/2010
500630-BM-9	KOREA DEVELOPMENT BANK		F		1FE	17,838,890	90.1100	18,021,980	20,000,000	18,021,980		181,770	2,063,819		2.433	4.217	FMAN	51,366	747,202	11/15/2005	11/22/2012
50065A-AA-2	KOREA SOUTHERN POWER CO		F		1FE	3,961,800	89.7300	3,589,220	4,000,000	3,964,406		2,606			5.375	5.609	AO	43,597	107,500	08/19/2008	04/18/2013
50065A-AA-2	KOREA SOUTHERN POWER CO	LS	F		1FE	990,450	89.7300	897,305	1,000,000	991,101		651			5.375	5.609	AO	10,899	26,875	08/19/2008	04/18/2013
78440P-AC-2	SK TELECOM	LS	F		1FE	8,892,090	83.2410	7,491,654	9,000,000	8,896,024		2,757			6.625	6.735	JJ	266,656	596,250	07/13/2007	07/20/2027
N0021#-AA-4	ABERTIS INFRAESTRUCTURAS (SPAIN) SER A G		F		1	22,749,829	97.8670	22,509,343	23,000,000	22,783,335		33,506			4.520	4.872	JD	28,878	926,330	06/27/2008	12/21/2011
15128@-AE-3	CEMEX ESPANA / CEMEX ESPANA FINANCE LLC		D		3	20,000,000	0.7420	16,423,362	20,000,000	24,512,485				4,860,497	1.990	1.990	AO	102,980	436,413	03/11/2004	04/15/2011
80281T-AB-4	SANTANDER ISSUANCES		F	1	1FE	9,077,156	89.9650	8,546,694	9,500,000	9,103,257		26,101			5.805	7.436	JD	16,851	377,325	06/27/2008	06/20/2016
87938W-AA-1	TELEFONICA EMISIONES SAU		F		1FE	7,500,000	98.6270	7,397,033	7,500,000	7,500,000					5.984	5.984	JD	13,713	448,800	06/09/2006	06/20/2011
87938W-AB-9	TELEFONICA EMISIONES SAU		F		1FE	36,500,000	99.8260	36,436,636	36,500,000	36,500,000					6.421	6.421	JD	71,612	2,343,665	06/09/2006	06/20/2016
N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS		F		2	10,000,000	94.4570	9,445,657	10,000,000	10,000,000					5.110	5.110	MN	82,328	511,000	11/03/2004	11/03/2011
N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS	0	F		2	5,000,000	94.4570	4,722,829	5,000,000	5,000,000					5.110	5.110	MN	41,164	255,500	11/03/2004	11/03/2011
049255-AG-7	ATLAS COPCO AB		F		1FE	9,995,500	93.9400	9,394,040	10,000,000	9,996,067		358			5.600	5.606	MN	60,667	560,000	05/15/2007	05/22/2017
W7468#-AD-3	SANDVIK AB UNSECURED NOTES 12 YEAR		F		1	49,837,761	96.1520	48,076,050	50,000,000	49,841,025		3,264			6.100	6.142	JD	25,417	2,745,000	09/10/2008	06/28/2019
830505-AC-7	SKANDINAVISKA ENSKILDA		F		1FE	12,936,675	99.8890	12,497,050	12,511,000	12,528,835		(143,067)			6.875	5.675	FA	324,938	860,131	04/23/2002	02/15/2009
22541L-AB-9	CREDIT SUISSE FB USA INC		F		1FE	2,734,900	101.0040	2,525,103	2,500,000	2,602,946		(32,827)			6.125	4.577	MN	19,566	153,125	08/31/2004	11/15/2011
22541L-AC-7	CREDIT SUISSE FB USA INC		F		1FE	7,511,651	102.2810	7,671,098	7,500,000	7,528,313		920			6.500	6.361	JJ	224,792	325,000	10/14/2008	01/15/2012
N3324#-AB-0	FORBO NL HOLDING B.V. 5.79% SERIES B		F		2	7,000,000	99.9760	6,998,326	7,000,000	7,000,000					5.790	5.790	MN	45,033	405,300	10/25/2002	11/21/2009
16735#-AA-2	GEBERIT AG / CHICAGO FAUCET CO. 5.00% SE		F		2	3,000,000	99.5090	2,985,285	3,000,000	3,000,000					5.000	4.999	JD	5,000	150,000	11/07/2002	12/19/2009
16735#-AB-0	GEBERIT AG / CHICAGO FAUCET CO. 5.54% SE		F		2	12,000,000	97.3910	11,686,964	12,000,000	12,000,000					5.540	5.540	JD	22,160	664,800	11/07/2002	12/19/2012
G4551#-AF-1	HOLCIM LTD. / HOLCIM CAPITAL 5.93% SERIE		F		2	5,000,000	100.2800	5,013,990	5,000,000	5,000,000					5.930	5.930	JJ	130,954	296,493	07/02/2002	07/22/2009
695629-AQ-8	PAINE WEBBER GROUP INC		F		1FE	2,789,274	99.0860	2,972,589	3,000,000	2,891,874		16,246			7.625	8.505	FA	86,417	228,750	07/24/2000	02/15/2014
H2654#-AA-1	UNIQUE (FLUGHAFEN ZURICH) 6.33% SR NTS,		F		2	22,000,000	102.4530	22,539,680	22,000,000	22,000,000					6.330	6.330	AO	309,467	1,392,600	03/12/2003	04/11/2015
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1		F	2	2	26,438,801	85.1770	22,519,656	26,438,801	26,438,801					6.090	6.296	JJ	805,062	1,837,743	12/19/2006	01/01/2023
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1	0	F	2	2	15,000,000	85.1770	12,776,481	15,000,000	15,000,000					6.090	6.079	JJ	456,750	1,242,744	12/19/2006	01/01/2023

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
71657Y-AA-0	PETRO CO TRIN/TOBAGO LTD		F		2FE	5,625,000	82.5700	4,954,200	6,000,000	5,631,921		6,921			6.000	6.701	MN	53,000	180,000	07/28/2008	05/08/2022
23330J-AA-9	DUBAI PORTS WORLD		F		1FE	9,991,100	51.5070	5,150,680	10,000,000	9,991,244		98			6.850	6.857	JJ	340,597	685,000	06/21/2007	07/02/2037
23330N-AA-0	DUBAI PORTS WORLD		F		1FE	3,491,775	57.4780	2,011,720	3,500,000	3,492,707		632			6.250	6.282	JJ	108,767	218,750	06/21/2007	07/02/2017
00386S-AD-4	TAQA ABU DHABI NATL ENER		F		1FE	4,992,250	85.7690	4,288,460	5,000,000	4,992,475		225			7.250	7.275	FA	152,049		07/25/2008	08/01/2018
00386S-AE-2	TAQA ABU DHABI NATL ENER		F		1FE	1,499,115	92.2210	1,383,315	1,500,000	1,499,178		63			6.600	6.618	FA	41,525		07/24/2008	08/01/2013
00388W-AA-9	TAQA ABU DHABI NATL ENER		F		1FE	20,000,000	90.7410	18,148,200	20,000,000	20,000,000					5.620	5.620	AO	206,067	1,124,000	10/19/2007	10/25/2012
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS		F		2	22,000,000	96.3970	21,207,340	22,000,000	22,000,000					5.250	5.250	JJ	490,875	1,154,983	07/01/2005	07/28/2012
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS	D	F		2	10,000,000	96.3970	9,639,700	10,000,000	10,000,000					5.250	5.250	JJ	223,125	524,992	07/01/2005	07/28/2012
046353-AB-4	ASTRAZENECA PLC		F		1FE	1,748,810	106.2730	1,859,783	1,750,000	1,748,929		92			5.900	5.916	MS	30,401	104,110	09/05/2007	09/15/2017
046353-AD-0	ASTRAZENECA PLC		F		1FE	4,978,900	113.6680	5,683,400	5,000,000	4,979,217		245			6.450	6.486	MS	94,958	325,188	09/05/2007	09/15/2037
05523U-AA-8	BAE SYSTEMS HOLDINGS INC		F		2FE	13,930,220	101.9750	14,276,570	14,000,000	13,973,759		7,816			6.400	7.343	JD	39,822	896,000	05/17/2002	12/15/2011
05523U-AD-2	BAE SYSTEMS HOLDINGS INC		F		2FE	10,979,820	93.0200	10,232,200	11,000,000	10,985,280		1,804			5.200	5.225	FA	216,089	572,000	10/21/2005	08/15/2015
06738G-UZ-1	BARCLAYS BANK PLC		F		1FE	244,544	101.2710	248,114	245,000	244,652		83			5.450	5.493	MS	4,043	13,353	09/06/2007	09/12/2012
06738G-UZ-1	BARCLAYS BANK PLC	LS	F		1FE	1,252,666	101.2710	1,270,952	1,255,000	1,253,215		425			5.450	5.493	MS	20,709	68,398	09/06/2007	09/12/2012
06738C-ZX-0	BARCLAYS BANK PLC MTN DUE 2017	@	F	3	1FE	50,000,000	81.4400	40,720,000	50,000,000	50,000,000					0.000	0.000	NA			03/02/2007	03/09/2017
048825-BJ-1	BP AMOCO PLC		F		1FE	2,554,100	100.6160	2,515,413	2,500,000	2,502,690		(9,043)			5.900	5.517	AO	31,139	147,500	05/28/2002	04/15/2009
111013-AB-4	BRIT SKY BROADCA BSY 6 7/8		F		2FE	5,833,520	100.4590	7,032,109	7,000,000	6,972,238		185,208			6.875	9.673	FA	171,111	481,250	05/24/2000	02/23/2009
111013-AG-3	BRITISH SKY BROADCASTING		F		2FE	3,496,115	82.1100	2,873,847	3,500,000	3,496,371		256			6.100	6.115	FA	80,656	106,750	02/07/2008	02/15/2018
111021-AD-3	BRITISH TELECOM PLC		F	3	2FE	6,179,921	102.8700	5,657,845	5,500,000	5,758,968		(108,960)			8.625	5.932	JD	21,083	366,563	10/14/2008	12/15/2010
11102A-AA-9	BRITISH TELECOM PLC		F		2FE	1,447,500	86.9970	1,304,951	1,500,000	1,450,509		3,009			5.950	6.475	JJ	41,154	52,806	03/19/2008	01/15/2018
11102A-AB-7	BRITISH TELECOM PLC		F		2FE	21,184,450	95.2600	20,480,879	21,500,000	21,229,234		44,756			5.150	5.564	JJ	510,565	655,123	03/19/2008	01/15/2013
11778B-AA-0	BSKYB FINANCE UK LTD		F		2FE	20,306,070	84.1720	17,255,342	20,500,000	20,356,709		16,828			5.625	5.751	AO	243,438	1,153,125	10/13/2005	10/15/2015
127210-AB-8	CADBURY SCHWEPPES US FIN		F		2FE	14,915,400	93.8800	14,081,970	15,000,000	14,954,441		8,259			5.125	5.198	AO	192,188	768,750	09/22/2003	10/01/2013
G2044D-AH-1	CHANNEL LINK ENTERPRISES FINANCE PLC EUR		D		2FE	48,618,984	128.8000	43,791,939	49,792,993	46,727,613		5,720		(2,131,581)	4.452	5.615	JJ	1,610,120	3,002,326	11/14/2007	06/30/2050
G1910#-AC-0	COBHAM PLC SER. A		F		2	25,000,000	99.7510	24,937,735	25,000,000	24,961,544		47,455			5.140	5.343	AO	289,125	1,285,000	09/06/2002	10/10/2009
G2044@-AP-0	COMPASS GROUP PLC, DUE 2010		F		2	6,960,313	95.2990	6,670,914	7,000,000	6,968,879		8,566			5.110	5.364	AO	89,425	178,850	06/27/2008	11/21/2010
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013		F		2	14,963,041	87.5160	13,127,432	15,000,000	15,849,904		(7,235)			5.670	4.385	AO	212,625	765,450	06/27/2008	11/21/2013
G2163#-AB-4	COOKSON GROUP PLC SER B SR NTS		F		2	10,267,200	100.3170	10,031,743	10,000,000	10,156,356		(96,026)			6.970	6.283	MN	116,167	697,000	04/04/2005	11/01/2009
25152E-AD-4	DEUTSCHE BANK AG PP NOTES		F	3	1FE	75,000,000	94.1200	70,590,000	75,000,000	70,200,000			4,800,000		4.000	3.998	OCT	508,333	3,000,000	09/25/2006	09/30/2031
25152E-AE-2	DEUTSCHE BANK AG, LONDON PP NOTES		F	3	1FE	75,000,000	82.6600	61,995,000	75,000,000	61,300,000			13,700,000		1.000	1.000	MAR	564,583	4,500,000	03/26/2007	03/31/2027
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA		F		1	10,074,085	103.7300	10,481,645	10,104,695	10,081,410		10,972			7.560	7.829	MJSD	59,416	706,346	07/09/1999	12/03/2010
991043-9A-0	EDWARDS (CAYMAN ISLANDS II) LIMITED FIRS		F	2	4FE	4,925,000	100.0000	4,925,000	4,925,000	4,925,000					2.461	3.535	MJSD	15,889		07/20/2007	05/31/2014
991043-9B-8	EDWARDS (CAYMAN ISLANDS II) LIMITED SECO		F	2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					6.211	7.458	MJSD	173	99,144	07/20/2007	11/30/2014
G3725@-AE-9	GEORGE WIMPEY PLC 5.73% NOTES		F		2	3,990,000	40.0000	4,000,000	10,000,000	3,990,000			6,000,000		5.730	5.730	MN		573,000	10/04/2002	11/05/2009
377372-AD-9	GLAXOSMITHKLINE CAPITAL		F		1FE	1,748,933	105.0330	1,838,074	1,750,000	1,748,984		51			5.650	5.662	MN	12,634	49,987	05/06/2008	05/15/2018
377372-AE-7	GLAXOSMITHKLINE CAPITAL		F		1FE	1,495,410	112.9840	1,694,753	1,500,000	1,495,443		33			6.375	6.401	MN	12,219	48,344	05/06/2008	05/15/2038
411352-AA-5	HANSON PLC		F		3FE	17,987,239	40.3860	6,394,347	15,833,000	16,379,522		(291,069)			7.875	5.719	MS	325,566	1,246,849	11/05/2002	09/27/2010
4041A2-AH-7	HBOS PLC		F		1FE	6,472,960	88.0100	5,720,644	6,500,000	6,474,148		1,188			6.750	6.808	MN	48,750	219,375	05/15/2008	05/21/2018
404280-AH-2	HSBC HOLDINGS PLC		F		1FE	3,990,520	101.5590	4,062,340	4,000,000	3,990,661		109			6.500	6.522	MS	76,556	262,167	09/05/2007	09/15/2037
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB NTS		F	1	2	20,578,716	95.9690	20,153,482	21,000,000	20,593,538		14,822			5.840	7.098	JD	10,220	1,080,369	09/10/2008	06/28/2015
44969*-AB-3	IMI AMERICAS SER B GTD SR NTS		F		2	15,492,160	101.1690	16,187,048	16,000,000	15,922,962		77,777			6.830	7.377	JD	81,960	1,092,800	03/07/2002	12/04/2009
G6177#-AB-9	INCHCAPE PLC UNSECURED NOTES 12 YEAR		F		2	30,000,000	87.9810	26,394,300	30,000,000	30,000,000					6.040	6.040	MN	191,267	1,812,000	04/30/2007	05/23/2019
G4588#-AS-0	INTERMEDIATE CAPITAL GROUP PLC 5 YR		F		2	30,000,000	92.9340	27,880,200	30,000,000	31,787,700		(149,384)			6.350	4.310	FA	650,875	1,905,000	01/24/2007	02/28/2012
479142-B@-9	JOHNSON MATTHEY PLC (2006 TRANSACTION) 7	D	F		1	5,000,000	98.1800	4,908,990	5,000,000	5,000,000					5.550	5.550	JD	13,875	277,500	10/19/2006	12/13/2013
G6043#-AA-3	METROPOLITAN HOUSING TRUST LIMITED 10-YE		D		1	15,759,000	86.6190	7,795,695	15,759,000	12,992,825				(4,946,540)	4.860	4.860	AO	124,536	811,644	03/06/2006	04/20/2016
617440-AF-8	MORGAN CRUCIBLE / MORGANITE INDUSTRIES		F		2	8,000,000	100.2530	8,020,202	8,000,000	8,000,000					6.230	6.230	MS	159,211	373,800	02/04/2003	03/06/2010
617440-AJ-0	MORGAN CRUCIBLE / MORGANITE INDUSTRIES (		F		2	2,000,000	91.0910	1,821,826	2,000,000	2,000,000					6.120	6.120	JD	4,080	122,400	11/29/2007	12/19/2017
63859U-AU-7	NATIONWIDE BLDG SOCIETY		F		1FE	14,643,750	98.9680	14,845,125	15,000,000	15,340,247		(33,211)			4.250	4.805	FA	265,625	637,500	03/24/2005	02/01/2010
63859W-AB-5	NATIONWIDE BLDG SOCIETY		F		1FE	2,034,920	94.6830	1,893,660	2,000,000	2,021,367		(3,644)			5.250	5.007	JJ	48,417	105,000	01/01/2005	01/15/2014
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KINGDOM) 2012		D		3	20,148,000	80.2780	9,231,970	20,148,000	17,094,126		(134,095)		(6,526,425)	5.470	5.470	JD	22,703	1,090,851	12/08/2005	12/20/2012
G6655#-AE-4	NORTHERN FOODS PLC (UNITED KINGDOM) 2015		D		3	20,148,000	67.2540	7,734,210	20,148,000	17,109,664		(72,431)		(6,523,849)	5.470	5.470	JD	22,703	1,090,851	12/08/2005	12/20/2015
705006-AA-2	PEARSON PLC (U.K.)		F		2FE	2,416,375	97.8490	2,446,230	2,500,000	2,487,034		29,924			4.700	5.979	JD	9,792	58,750	07/11/2006	06/01/2009
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES		F		2	2,000,000	96.2900	1,925,799	2,000,000	1,999,596		345			7.650	7.680	JJ	68,425	153,000	06/30/1999	07/20/2009
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES		F		1	32,821,673	102.9970	31,846,124	30,919,444	31,454,149		(428,845)			8.800	7.770	MON	143,604	2,723,837	06/14/2002	05/12/2010
780097-AN-1	ROYAL BK OF SCOTLAND PLC		F		1FE	1,919,320	88.1180	1,762,366	2,000,000	1,944,194		9,715			5.000	5.664	MN	13,611	100,000	04/21/2006	11/12/2013
G8124#-AB-9	SIG PLC 7.36% SER. B GTD SR NTS		F		2	4,000,000	103.2380	4,129,535	4,000,000	4,000,000					7.360	7.360	FA	116,124	294,400	07/18/2001	08/09/2011

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
853250-AB-4	STANDARD CHARTERED BANK		F		1FE	598,686	83.1730	499,037	600,000	598,810		99			6.400	6.430	MS	10,133	38,400	09/21/2007	09/26/2017
G7734@-AD-1	SVG CAPITAL - 2007 DEAL 7 YEAR		F		2	35,000,000	84.4520	29,558,200	35,000,000	37,557,808		(25,865)			6.490	4.893	JJ	955,438	3,438,512	05/02/2007	07/18/2014
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A		F		2	4,611,424	90.4460	4,170,833	4,611,424	4,611,424					5.830	5.829	JJ	123,968	268,846	11/30/2004	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004		F		2	4,968,845	90.5720	4,500,398	4,968,845	4,968,845					5.830	5.829	JJ	133,576	289,684	04/27/2004	01/15/2021
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR NTS, DUE 20		F		2	10,003,846	40.0000	12,800,000	32,000,000	12,800,000		(143,726)	20,162,554		5.530	5.530	JD		884,800	05/27/2004	06/28/2011
G8692#-AB-1	TAYLOR WOODROW PLC SER. B SR NTS, DUE 20		F		2	2,950,800	40.0000	3,200,000	8,000,000	2,950,800			4,800,000		6.030	6.030	JD		241,200	05/27/2004	06/28/2014
881575-AA-2	TESCO PLC	LS	F		1FE	1,493,685	92.7010	1,390,511	1,500,000	1,494,249		490			5.500	5.575	MN	10,542	84,792	10/29/2007	11/15/2017
881575-AC-8	TESCO PLC		F		1FE	2,486,375	88.3180	2,207,953	2,500,000	2,486,565		165			6.150	6.202	MN	19,646	158,021	10/29/2007	11/15/2037
G9020*-AB-6	TRAVIS PERKINS PLC (UNITED KINGDOM) 10 Y		F		2	6,000,000	91.0940	5,465,640	6,000,000	6,000,000					5.890	5.890	JJ	152,158	353,400	12/01/2005	01/26/2016
G9020*-AA-8	TRAVIS PERKINS PLC (UNITED KINGDOM) 7 YR		F		2	39,000,000	95.9670	37,427,130	39,000,000	39,000,000					5.770	5.770	JJ	968,879	2,250,300	12/01/2005	01/26/2013
89653Q-C@-2	TRINITY MIRROR 7.27% SER B SR NTS, DUE 2		F		2	6,000,000	66.9510	4,017,057	6,000,000	6,000,000					7.270	7.270	JD	13,328	436,200	05/30/2002	06/12/2014
92857T-AG-2	VODAFONE AIRTOUCH		F		1FE	5,226,200	102.2010	5,110,075	5,000,000	5,174,288		(51,912)			7.750	4.525	FA	146,389		08/22/2008	02/15/2010
92857W-AF-7	VODAFONE GROUP PLC		F		1FE	1,861,400	96.1970	1,923,946	2,000,000	1,900,518		16,678			5.000	6.179	JD	4,167	100,000	07/14/2006	12/16/2013
92857W-AG-5	VODAFONE GROUP PLC		F		1FE	3,119,815	91.7000	2,862,886	3,122,000	3,120,432		192			5.000	5.008	MS	45,963	156,100	08/01/2005	09/15/2015
92857W-AG-5	VODAFONE GROUP PLC	LS	F		1FE	1,876,685	91.7000	1,722,134	1,878,000	1,877,057		116			5.000	5.008	MS	27,648	93,900	08/01/2005	09/15/2015
92857W-AK-6	VODAFONE GROUP PLC		F		1FE	2,017,840	95.4590	1,909,174	2,000,000	2,015,812		(1,738)			5.750	5.614	MS	33,861	115,000	10/24/2007	03/15/2016
G9546#-AA-9	WESTBURY PLC SER A		F		2	10,000,000	88.5340	8,853,414	10,000,000	10,000,000					5.100	5.099	AO	106,250	510,000	03/20/2003	04/16/2010
G9546#-AB-7	WESTBURY PLC SER B		F		2	15,000,000	67.8690	10,180,310	15,000,000	15,000,000					5.670	5.670	AO	177,188	850,500	03/20/2003	04/16/2013
990588-9A-5	YELL GROUP PLC TERM LOAN B1		F	2	3FE	3,383,842	99.6410	3,387,787	3,400,000	3,384,195		3,635			3.461	4.741	MJSD	327	213,840	11/30/2007	10/27/2012
G9881#-AA-2	YULE CATTO 7.66% SR. NTS. DUE 9/08/2010		F		3	6,666,667	93.0000	6,200,000	6,666,667	6,665,498		453			7.660	7.674	MS	160,293	510,667	07/26/1999	09/08/2010
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC		F	1	2	8,506,250	52.5000	5,250,000	10,000,000	8,606,093		12,981			3.359	4.063	JJ	149,278	454,931	03/23/1995	01/01/9999
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP		F	1	1	5,017,500	62.5000	3,750,000	6,000,000	5,080,115		7,090			2.063	7.591	JD	3,656	255,177	04/28/1995	01/01/9999
3999999. Industrial and Miscellaneous - Issuer Obligations						16,330,818,393	XXX	14,884,083,857	16,908,791,133	16,377,570,587	(1,268,207)	4,367,721	392,524,926	(40,533,267)	XXX	XXX	XXX	192,522,601	860,078,493	XXX	XXX
88089M-AA-8	ALLSTATE/SAGE I SYNTHETIC CDO				2FE	19,296,701	6.5000	4,225,000	65,000,000	5,196,480			59,177,721		2.130	6.083	MJSD		2,009,875	03/05/2007	06/20/2014
225383-AH-1	BGI/ANDERSON VALLEY CDO III SYNTHETIC CD				2FE	981,794	0.0000		10,000,000	131,529			9,767,265		2.325	6.277	MJSD		324,216	03/26/2007	03/20/2017
225383-AF-5	BGI/ANDERSON VALLEY III SYNTHETIC CDO				2FE	1,742,691	0.0000		15,000,000	423,254			14,424,937		2.325	6.286	MJSD		486,324	03/15/2007	03/20/2017
06423R-AV-8	BOIT 2003-A4, A4			3	1FE	5,014,063	78.2960	3,914,816	5,000,000	5,006,876		(1,452)			1.445	1.413	MON	3,412	166,485	07/18/2003	01/15/2016
17305E-BF-1	CCCIT 2002-A10, A10			3	1FE	10,021,094	80.1080	8,010,818	10,000,000	10,008,680		(2,022)			1.211	1.189	MON	5,047	330,772	07/15/2003	12/17/2014
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE				2FE	7,938,047	53.9250	4,448,777	8,250,000	8,086,429		31,697			5.000	5.509	JD	24,063	412,500	10/01/2003	06/10/2015
761350-AU-1	DRYDEN XVII SYNTHETIC CDO, CL B-2				2FE	30,000,000	4.0000	1,200,000	30,000,000	30,000,000					2.525	2.525	MJSD	21,042	1,337,598	02/27/2007	03/20/2017
88653P-AA-7	HIMCO 2007-1 CL B SYNTHETIC CDO				1FE	2,026,817	0.1000	30,000	30,000,000	2,040,412		8,286	27,795,000		2.135	6.376	MJSD		923,101	05/30/2007	12/20/2014
55264T-CA-7	MBNAS 2003-A8 A			3	1FE	15,000,000	91.9540	13,793,123	15,000,000	15,000,000					1.385	1.385	MON	9,810	490,354	07/23/2003	12/17/2012
042059-AB-1	PRIMA SYNTHETIC CDO				2FE	1,204,726	8.0000	2,000,000	25,000,000	1,223,895		7,027	23,577,500		2.275	6.438	MJSD		701,536	06/30/2006	12/20/2013
89655V-AA-0	TRLT II 2003-1				1FE	5,447,172	66.1230	3,601,828	5,447,172	5,447,172					5.640	5.640	MON	16,214	304,879	10/30/2003	10/12/2026
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1				2FE	30,450	0.0000		1,191,959						11.200	11.184	JD			09/13/1990	12/31/2008
105756-BH-2	FED REPUBLIC OF BRAZIL		F		2FE	4,013,800	112.0000	3,920,000	3,500,000	3,960,735		(53,065)			8.000	4.795	JJ	129,111	140,000	05/20/2008	01/15/2018
060340-A*-7	PRIMER BANCO DEL ISTMO		F	4	1	6,005,251	88.7310	5,328,501	6,005,251	6,005,251					5.858	5.858	MON	15,635	343,847	02/23/2006	12/15/2011
46062N-AA-5	INTEROCEANICA IV FINANCE	@	F		3FE	4,944,698	50.0400	3,753,000	7,500,000	5,440,125		307,334			0.000	5.901	NA			05/03/2007	11/30/2018
G70464-AB-1	PERU ENHANCED PASS-THRU	@	F	4	3FE	3,980,754	51.0000	2,963,773	5,811,319	3,980,754					0.000	6.863	NA			02/01/2008	05/31/2018
G70464-AC-9	PERU ENHANCED PASS-THRU	@	F		3FE	1,530,000	22.0000	880,000	4,000,000	1,699,808		112,531			0.000	6.968	NA			06/13/2007	06/02/2025
4099999. Industrial and Miscellaneous - Single Class Mortgage-Backed/Asset-Backed Securities						119,178,056	XXX	58,069,635	246,705,701	103,651,400		410,336	134,742,423		XXX	XXX	XXX	224,334	7,971,487	XXX	XXX
004421-BH-5	ACE 2002-HE3, M1				1FE	6,735,628	82.6390	5,541,985	6,706,288	6,728,030		66			2.271	2.112	MON	2,539	313,136	09/26/2006	10/25/2032
004421-QP-1	ACE 2005-WF1, M1				1FE	5,000,000	44.3770	2,218,830	5,000,000	5,000,000					0.891	0.891	MON	743	167,445	07/15/2005	05/25/2035
004421-QQ-9	ACE 2005-WF1, M2				1FE	3,000,000	41.3730	1,241,192	3,000,000	3,000,000					0.911	0.911	MON	456	101,077	07/15/2005	05/25/2035
004421-QR-7	ACE 2005-WF1, M3				1FE	4,530,000	57.5000	2,604,736	4,530,000	4,530,000					0.931	0.931	MON	703	153,547	07/15/2005	05/25/2035
004421-QS-5	ACE 2005-WF1, M4				1FE	3,109,000	60.3290	1,875,615	3,109,000	3,109,000					1.051	1.051	MON	545	109,175	07/15/2005	05/25/2035
00442B-AD-3	ACE 2006-HE4, A2C			3	3FE	10,000,000	40.1090	4,010,901	10,000,000	10,025,768		25,768			0.631	0.366	MON		295,066	09/15/2006	10/25/2036
02660T-DD-2	AHM 2005-1 3A1			2	1FE	307,292	93.4080	287,259	307,533	307,391		23			0.691	0.720	MON	35	8,378	07/07/2005	06/25/2045
03072S-MF-9	AMSI 2003-11, AV4				1FE	2,316,732	43.1390	999,406	2,316,732	2,316,732					1.021	1.021	MON	394	80,647	11/03/2003	01/25/2034
007036-FW-1	ARMT 2005-1 5A2			2	1FE	1,148,359	39.7790	456,327	1,147,150	1,148,156		(16)			0.801	0.772	MON	153	35,302	08/02/2005	05/25/2035
040104-MY-4	ARSI 2005-W1, A2			3	3FE	966,102	54.7510	528,952	966,102	966,101		(1)			0.711	0.711	MON	115	30,552	04/11/2005	05/25/2035
05948K-BE-8	BANK OF AMERICA ALTERNATIVE LOAN TRUST			2	1FE	7,503,859	88.0450	6,496,142	7,378,199	7,464,859		(4,480)			5.750	5.476	MON	35,354	423,683	07/22/2005	04/25/2033
05948K-W5-4	BOAA 2005-11 4A5			2	1FE	8,901,625	92.2110	8,234,628	8,930,229	8,915,838		6,475			5.750	5.854	MON	42,791	509,840	08/31/2006	12/25/2035
05950A-AV-8	BOAA 2006-4 5CB1			2	3FE	16,756,492	48.8440	8,441,420	17,282,480	16,005,597		(138,652)	494,130		6.500	6.081	MON		279,036	12/22/2006	05/25/2046

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
05948X-RF-0	BOAMS 2003-6 1A31			2	1FE	9,992,188	74.2220	7,422,200	10,000,000	9,997,588		1,110			5.000	5.013	MON	41,667	500,000	07/24/2003	08/25/2033
07384M-6H-0	BSARM 2004-12 2A1			23	1FE	14,269,990	59.1700	8,587,093	14,512,623	14,276,060		955			4.434	5.108	MON	53,622	636,771	01/16/2007	02/25/2035
16678R-AC-1	CCMFC 2003-3A B1			234	1FE		92.0000								5.896	0.000	MON		516	10/07/2004	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1			234	1FE	4,510,746	78.2960	3,747,732	4,786,647	4,442,173		(41,912)	45,899		3.759	1.937	MON		107,995	11/01/2008	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1			234	1FE	3,759,134	10.0000	448,417	4,484,175	3,668,233		(129,751)	355,389		7.723	4.751	MON		109,096	11/01/2008	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1			234	1FE	6,092,512	25.0000	1,745,270	6,981,082	5,942,895		(142,134)	357,122		3.698	2.781	MON		166,351	11/01/2008	10/25/2035
16678R-BT-3	CCMFC 2004-A B1			234	1FE	3,207,948	25.0000	930,531	3,722,126	3,102,688		(64,731)	186,378		3.796	2.194	MON		90,202	11/01/2008	03/25/2035
16678R-CM-7	CCMFC 2004-B B1			23	1FE	6,664,344	25.0000	1,821,922	7,287,686	6,499,580		(233,307)	(79,587)		3.746	2.712	MON		176,387	11/01/2008	10/25/2035
16678R-FD-4	CCMFC 2006-1A B1			2	3FE	532,125	18.7760	1,489,959	7,935,624	207,490		(40,022)	7,510,680		3.235	5.209	MON		115,912	03/10/2006	12/25/2046
161546-JA-5	CFAB 2004-1, 2M1				1FE	2,731,619	30.1360	823,209	2,731,619	2,731,619					0.971	0.971	MON	4,900	87,772	02/11/2004	09/25/2033
12669E-T3-0	CHWL 2003-39 A17			2	1FE	5,154,610	88.0370	4,769,928	5,418,108	5,283,768		20,302			5.000	5.706	MON	22,575	270,692	10/29/2003	10/25/2033
12566T-AN-7	CMALT 2006-A7 1A13			2	1FE	8,745,760	75.3830	6,761,374	8,969,398	7,931,078		(192,654)	454,392		6.000	7.583	MON		133,571	01/16/2007	12/25/2036
17307G-VW-5	CMLTI 2005-WF2, MV1				1FE	3,739,000	45.1460	1,688,015	3,739,000	3,739,000					0.901	0.901	MON	562	125,620	08/11/2005	08/25/2035
172981-AE-2	CMLTI 2006-4 2A1B			2	1FE	5,112,685	47.9380	2,508,400	5,232,647	4,968,078		(156,507)	(147,253)		6.000	6.046	MON		77,957	01/16/2007	12/25/2035
172973-QE-2	CMSI 2003-6 1A1			2	1FE	23,510,266	93.4060	22,049,582	23,606,166	23,560,942		5,071			5.500	5.561	MON	108,195	1,296,013	07/24/2003	05/25/2033
17312H-AF-6	CRMSI 2007-2 A6				1FE	7,499,850	71.7890	5,384,152	7,500,000	7,515,744		15,884			6.265	6.213	MON	39,156	469,875	06/20/2007	06/25/2037
17312H-AG-4	CRMSI 2007-2 M1				1FE	10,356,793	46.8550	4,852,736	10,357,000	10,356,845		35			6.391	6.391	MON	55,160	661,916	06/20/2007	06/25/2037
17312H-AH-2	CRMSI 2007-2 M2				1FE	4,561,818	42.8380	1,954,279	4,562,000	4,561,863		31			6.440	6.441	MON	24,483	293,793	06/20/2007	06/25/2037
17312H-AJ-8	CRMSI 2007-2 M3				1FE	2,829,943	37.7190	1,067,443	2,830,000	2,829,958		10			6.490	6.490	MON	15,306	183,667	06/20/2007	06/25/2037
17312H-AK-5	CRMSI 2007-2 M4				1FE	2,612,948	33.3870	872,406	2,613,000	2,612,961		9			6.589	6.589	MON	14,348	172,171	06/20/2007	06/25/2037
17312H-AL-3	CRMSI 2007-2 M5				1FE	2,350,453	31.5770	742,229	2,350,500	2,350,465		8			6.787	6.787	MON	13,294	159,528	06/20/2007	06/25/2037
12667F-LV-5	CWALT 2004-16 CB 1A3			2	1FE	12,323,849	75.0280	9,263,690	12,347,000	12,336,898		3,349			5.500	5.532	MON	56,590	679,085	09/28/2004	07/25/2034
12667F-DN-2	CWALT 2004-3T1 A1			2	1FE	4,982,675	62.1380	3,091,303	4,974,902	4,978,496		(914)			0.971	0.934	MON	805	166,566	03/26/2004	05/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1			23	1FE	2,151,023	82.5000	1,826,830	2,214,339	2,152,662		294			5.500	6.492	MON	10,149	120,556	08/16/2006	11/25/2034
12667G-US-0	CWALT 2005-29 CB A6			2	1FE	22,486,221	74.1460	16,781,537	22,633,000	22,470,033		26,168			5.500	5.660	MON	103,735	1,244,703	03/31/2007	07/25/2035
12668B-VD-2	CWALT 2006-9T1 A4			2	3FE	12,539,459	24.5170	3,312,498	13,511,286	12,195,781		10,001	348,921		5.750	6.254	MON		194,225	05/19/2006	05/25/2036
02151N-AB-8	CWALT 2007-18C 3FL3			2	1FE	22,814,884	42.4310	9,687,433	22,830,937	22,818,135		1,902			0.941	0.958	MON	3,582	760,670	06/19/2007	06/25/2037
02151L-AA-4	CWALT 2007-20 A1			2	5FE	20,286,540	33.4130	6,923,585	20,721,462	19,845,512		(225,500)	170,297		0.961	5.891	MON		313,450	06/19/2007	06/25/2047
12669E-NQ-5	CWHL 2003-20, 3A1			2	1FE	9,923,598	93.8990	9,406,300	10,017,513	9,943,643		5,939			4.750	4.948	MON	39,653	472,446	07/22/2005	07/25/2018
12669F-J5-3	CWHL 2004-13 1A6			2	1FE	15,158,696	85.0710	12,463,352	14,650,507	14,922,941		(58,379)			5.500	4.825	MON	67,148	799,829	09/24/2004	01/25/2017
12669G-NM-9	CWHL 2005-7 1-A2			2	1FE	720,939	24.5210	177,097	722,237	733,624		12,302			0.861	0.181	MON	121	23,693	01/13/2005	03/25/2035
126694-X3-7	CWHL 2006-9 A10			2	2FE	33,634,636	34.7280	11,900,174	34,266,423	33,924,385		109,807			6.000	6.938	MON	171,332	2,055,844	08/23/2006	05/25/2036
126671-W8-5	CWL 2003-BC6, M1				1FE	11,278,577	70.0470	7,900,269	11,278,577	11,278,577					1.011	1.011	MON	20,206	426,348	12/04/2003	11/25/2033
126671-W9-3	CWL 2003-BC6, M2				1FE	5,040,675	48.0820	2,423,678	5,040,675	5,040,675					1.611	1.611	MON	12,343	191,049	12/04/2003	10/25/2033
126671-Z2-5	CWL 2004-1, M1				1FE	10,000,000	44.9800	4,498,026	10,000,000	10,000,000					0.971	0.971	MON	1,619	343,023	01/27/2004	03/25/2034
126671-Z4-1	CWL 2004-1, M3				1FE	7,500,000	74.3690	5,577,713	7,500,000	7,500,000					1.121	1.121	MON	1,402	268,705	01/27/2004	02/25/2034
126673-BF-8	CWL 2004-6, M4				1FE	1,981,931	41.0980	814,530	1,981,931	1,981,931		(1)			1.661	1.661	MON	4,875	76,514	06/23/2004	08/25/2034
126673-PN-6	CWL 2004-BC5, MI				1FE	12,322,565	51.8360	6,387,557	12,322,565	12,322,565					0.981	0.981	MON	21,696	404,878	12/03/2004	10/25/2034
126670-CK-2	CWL 2005-11, AF5A				1FE	11,999,333	41.3660	4,963,964	12,000,000	12,041,814		42,299			5.493	5.395	MON	10,986	659,160	09/12/2005	02/25/2036
126670-CL-0	CWL 2005-11, AF6				1FE	24,758,820	65.2450	16,130,023	24,722,229	24,795,430		73,251	(36,665)		5.050	4.943	MON	104,039	1,247,601	09/12/2005	02/25/2036
12666R-AF-7	CWL 2006-9 1AF6				1FE	3,203,649	55.3710	1,758,045	3,175,000	3,195,517		(4,857)			5.989	5.794	MON	15,846	190,151	04/11/2007	10/25/2046
251510-DP-5	DBALT 2005-2 1A7			23	1FE	37,559,363	67.4100	26,014,694	38,592,000	37,806,993		96,573			5.862	6.249	MON	188,511	2,449,887	04/12/2006	04/25/2035
251563-CG-5	DMSI			23	1FE	1,986,924	82.5000	1,688,550	2,046,727	1,988,239		437			5.500	6.309	MON	9,381	112,254	08/16/2006	09/25/2033
32029G-AC-8	FFML 2007-FF2 A2B			3	2FE	16,000,000	72.2810	11,564,890	16,000,000	17,123,341		1,123,341			0.571	5.569	MON	1,523	548,879	02/23/2007	03/25/2037
32051D-A7-7	FHASI 2003-7 1A13			2	1FE	30,286,956	92.8850	28,133,995	30,289,000	30,235,979		16,759			5.250	5.325	MON	132,514	1,590,173	07/24/2003	09/25/2033
32051D-B7-6	FHASI 2003-7 1A21			2	1FE	2,446,949	85.9840	2,198,814	2,557,229	2,506,030		7,899			5.000	5.643	MON	10,655	127,735	07/24/2003	09/25/2033
40431K-AG-5	HALO 2007-WF1 M1				1FE	1,260,580	22.1240	287,613	1,300,000	1,260,753		62			5.990	6.935	MON		38,935	01/26/2007	12/25/2036
40431K-AH-3	HALO 2007-WF1 M2				1FE	2,491,055	15.0190	385,980	2,570,000	2,491,168		41			6.110	6.868	MON		78,513	01/26/2007	12/25/2036
40431F-AD-3	HFCHC 2007-1 A1V				1FE	1,213,653	88.9370	1,079,388	1,213,653	1,213,653					0.618	0.618	MON	208	38,552	04/18/2007	03/20/2036
40431F-AF-8	HFCHC 2007-1 A2V			3	1FE	6,750,000	67.6640	4,567,291	6,750,000	6,750,000					0.688	0.688	MON	1,289	220,063	04/17/2007	03/20/2036
40431F-AL-5	HFCHC 2007-1 M2				1FE	11,700,000	20.3300	2,378,560	11,700,000	11,700,000					0.988	0.988	MON	3,209	417,323	04/17/2007	03/20/2036
41161P-CX-9	HVMLT 2004-1 1A			2	1FE	1,754,643	66.6100	1,168,369	1,754,045	1,754,579		(4)			0.881	0.864	MON	515	56,962	05/12/2005	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B			2	1FE	3,320,022	24.2190	803,501	3,317,689	3,317,662		(1,832)			1.051	1.052	MON	1,259	115,022	11/19/2004	11/19/2034
46412R-AE-5	IRWHE 2007-1 2A4				2FE	21,994,205	30.5000	6,710,000	22,000,000	21,995,536		835			5.850	5.855	MON	107,250	1,287,000	05/11/2007	08/25/2037
46628G-AF-6	JPALT			23	1FE	15,138,776	52.7740	7,946,572	15,057,607	15,128,145		(1,766)			5.909	5.713	MON	74,146	881,572	01/11/2007	05/25/2036
46629B-AF-6	JPMAC 2006-CW2 AF6				1FE	3,007,142	51.9780	1,553,111	2,988,000	3,011,471		6,506			5.932	5.696	MON	14,771	177,236	04/11/2007	08/25/2036

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
46630M-AG-7	JPMAC 2007-CH2 AF6				1FE	11,919,844	51.5430	6,185,208	12,000,000	11,985,297		58,533			5.551	5.581	MON	55,510	666,120	05/08/2007	01/25/2037
466247-EN-9	JPMMT 2004-S1 1A4			2	1FE	14,260,028	81.8780	12,123,792	14,807,200	14,419,563		37,513			4.500	5.068	MON	55,527	666,324	09/28/2004	08/25/2019
466247-JB-0	JPMMT 2004-S2 2A5			2	1FE	6,137,055	84.2340	5,184,799	6,155,200	6,111,608		5,743			5.750	5.888	MON	29,494	353,924	10/22/2004	11/25/2034
52520M-FB-4	LMT 2006-1 1A5			2	1FE	24,716,250	52.0410	13,530,556	26,000,000	25,087,905		152,919			5.500	6.331	MON	119,167	1,430,003	05/18/2006	02/25/2036
576434-QD-9	MALT 2004-4 7A1			2	1FE	12,146,604	87.9380	10,281,408	11,691,722	12,054,060		(2,665)			6.000	5.167	MON	58,459	695,511	03/17/2004	05/25/2034
576433-UF-1	MARM 2004-13 3A1			23	1FE	18,570,599	75.4050	14,480,659	19,203,720	18,590,160		1,704			3.788	5.732	MON	60,623	719,055	08/16/2006	11/21/2034
576436-AS-8	MARP 2005-1 1A2			2	1FE	6,877,359	103.5200	6,860,828	6,627,532	6,868,677		(1,040)			6.500	5.090	MON	35,899	426,168	03/09/2005	08/25/2034
55265K-TK-5	MASTR 2003-3 2A3			2	1FE	26,454,445	84.8330	22,871,838	26,961,050	26,567,883		82,072			5.000	5.392	MON	112,338	1,348,052	03/31/2007	04/25/2018
55265K-YV-5	MASTR 2003-6 6A7			2	1FE	28,286,540	90.2490	26,714,938	29,601,515	28,879,799		65,581			5.000	5.561	MON	123,340	1,603,432	07/24/2003	07/25/2033
57643M-EE-0	MASTR 2004-8 1A1			2	1FE	32,740,336	82.9650	27,495,907	33,141,662	32,801,773		15,497			4.750	5.105	MON	131,186	1,562,371	08/30/2005	08/25/2019
61913P-AG-7	MHL 2004-2 A1			2	1FE	10,700,848	58.9150	6,290,603	10,677,491	10,685,268		(5,025)			0.841	0.740	MON	1,497	389,046	08/18/2005	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2			2	1FE	3,058,545	28.8500	882,389	3,058,545	3,058,543		(2)			0.861	0.861	MON	439	97,638	01/14/2005	02/25/2035
61913P-AS-1	MHL 2005-1 1M1			2	1FE	7,646,362	34.5310	2,640,403	7,646,362	7,646,360		(1)			0.951	0.951	MON	1,212	250,814	01/14/2005	02/25/2035
59020U-SJ-5	MLMI 2005-A2 A2			23	1FE	9,961,497	60.7870	6,200,366	10,200,165	9,981,040		584			4.487	5.748	MON	38,137	452,850	08/17/2006	02/25/2035
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6			2	1FE	192,651	107.3750	234,981	218,842	218,842					9.250	9.250	MON	1,687	19,873	11/30/1988	12/01/2018
61746W-HY-9	MSDWC 2001-NC2, M1				1FE	1,656,580	55.8910	924,722	1,654,512	1,656,424		(75)			1.341	1.330	MON	370	57,346	09/26/2006	01/25/2032
61746W-WK-2	MSDWC 2002-AM3, M1				1FE	5,712,630	83.1550	4,721,551	5,678,029	5,703,156		(2,224)			1.896	1.630	MON	1,794	242,312	09/26/2006	02/25/2033
61748H-AN-1	MSM 2004-5AR 1A2			23	1FE	3,411,867	67.6610	2,316,153	3,423,196	3,414,077		207			3.830	3.922	MON	10,926	163,107	12/06/2004	07/25/2034
61748H-HC-8	MSMT 2004-11AR I-A2B			2	1FE	3,805,008	32.7700	1,246,888	3,805,008	3,806,054		1,046			0.841	0.832	MON	533	120,932	12/16/2004	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT			2	3FE	18,765,068	58.8440	11,241,239	19,103,523	18,525,155		(154,724)	(134,951)		6.500	5.718	MON		308,612	01/24/2006	02/25/2036
65538P-AG-3	NAA 2007-1 1A6				1FE	28,999,435	68.0680	19,739,691	29,000,000	28,999,560		78			5.820	5.820	MON	140,650	1,687,800	05/08/2007	03/25/2047
65536V-AD-9	NAAC 2006-AR2 1A4			2	4FE	24,000,060	34.7840	8,771,446	25,217,000	19,982,627		31	4,017,635		6.431	7.614	MON		405,426	07/24/2006	08/25/2036
64352V-MC-2	NCHET 2005-A M2				5FE	4,903,319	20.6900	1,056,640	5,107,000	4,955,541		25,760			5.344	6.313	MON	22,743	272,918	04/11/2007	08/25/2035
68403B-AG-0	OOMLT 2007-FXD2 2A6				1FE	2,000,000	57.3580	1,147,165	2,000,000	2,000,000					5.680	5.680	MON	9,467	113,600	03/23/2007	03/25/2037
68403B-AH-8	OOMLT 2007-FXD2 M1				2FE	6,000,000	17.4980	1,049,883	6,000,000	6,000,000					5.910	5.910	MON	29,550	354,600	03/23/2007	03/25/2037
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3			2	1FE	84,939	99.7730	87,476	87,675	85,350		241			8.000	10.043	MON	1,169	7,462	10/11/1991	01/01/2019
743873-AX-9	PFMLT 2005-1 2A1			23	1FE	14,077,315	69.1260	9,984,197	14,443,480	14,103,500		882			4.361	5.784	MON	52,492	620,572	08/16/2006	05/25/2035
69336R-BZ-2	PHMMC 2005-5 A3			23	1FE	22,242,808	73.7190	16,344,868	22,171,792	22,208,072		(5,688)			5.540	5.393	MON	102,368	1,228,306	06/16/2005	08/18/2035
69336R-CQ-1	PHMMC 2005-6 A4			23	1FE	42,437,044	79.8150	33,864,020	42,428,092	42,433,480		(738)			5.520	5.512	MON	195,161	2,329,502	09/19/2005	11/18/2035
69335V-AA-0	PHMMC 2006-3 A1			23	1FE	16,221,123	83.5300	13,428,619	16,076,435	16,180,722		(13,033)			6.412	6.124	MON	85,907	1,099,564	08/23/2006	10/18/2036
69337A-AC-0	PHMMC 2007-1 A5			23	1FE	48,672,492	79.9890	38,762,414	48,459,802	48,618,403		(23,027)			6.028	5.888	MON	243,437	2,894,174	01/12/2007	02/18/2037
69337G-AA-1	PHMMC 2007-2 A1			23	1FE	11,541,167	88.5420	10,104,749	11,412,412	11,500,409		(19,150)			5.953	5.617	MON	56,617	674,285	04/09/2007	05/18/2037
69337G-AA-1	PHMMC 2007-2 A1	0		23	1FE	25,282,050	88.5420	22,135,435	25,000,000	25,192,764		(41,950)			5.953	5.617	MON	124,025	1,477,087	04/09/2007	05/18/2037
69336Q-AC-6	PHMMC 2007-4 A3			23	1FE	10,741,951	65.9380	7,265,804	11,019,228	10,800,455		91,690	(22,170)		5.970	6.674	MON	54,823	650,616	06/08/2007	06/18/2037
69336Q-AE-2	PHMMC 2007-4 A5			23	1FE	9,236,661	65.9380	6,210,073	9,418,120	9,305,118		54,771			5.970	6.298	MON	46,857	562,451	06/05/2007	06/18/2037
69337R-AC-3	PHMMC 2007-5 A3			2	1FE	6,156,694	61.6230	3,943,638	6,399,670	6,212,513		45,560			6.218	6.899	MON	66,321	364,494	08/02/2007	08/18/2037
760985-4U-2	RAMP 2004-RZ2 AI6				3FE	6,073,968	39.8040	2,441,593	6,134,111	6,079,112		1,227			5.410	5.718	MON	27,655	329,756	04/10/2007	03/25/2034
76110W-PD-2	RASC 2002-KS4				2FE	4,851,035	69.2950	3,316,451	4,785,997	4,806,070		(10,299)			5.600	5.189	MON	44,669	243,067	01/01/2005	07/25/2032
45660N-VH-5	RAST 2003-A11 A9			2	1FE	15,027,811	91.1700	13,571,494	14,885,929	14,957,932		(12,069)			5.750	5.613	MON	71,328	855,485	10/29/2003	11/25/2033
45660N-VZ-5	RAST 2003-A13			2	1FE	24,117,244	88.9480	22,237,095	25,000,000	24,249,660		34,021			5.500	5.819	MON	114,583	1,375,000	06/30/2007	01/25/2034
45660N-K8-7	RAST 2004-A4 A15			2	1FE	10,895,844	77.9920	8,579,088	11,000,000	10,884,298		16,459			5.500	5.714	MON	50,417	605,000	03/31/2007	08/25/2034
43710R-AG-6	RFMS2 2007-HSA2 A6				2FE	21,996,880	42.4440	9,337,735	22,000,000	21,997,677		484			5.710	5.713	MON	104,683	1,255,640	04/24/2007	04/25/2037
76111X-MG-5	RFMSI 2004-S6 3A6			2	1FE	7,996,536	87.6250	7,113,670	8,118,311	8,040,247		11,160			5.000	5.191	MON	33,826	405,916	09/28/2004	06/25/2019
86363M-AA-9	SASC 2007-GEL2 A1			3	1FE	17,699,166	55.0000	9,734,541	17,699,166	17,699,166					0.621	0.621	MON	1,833	542,949	05/03/2007	05/25/2037
805564-PF-2	SAST 2003-3 M2				1FE	1,714,641	40.8390	694,607	1,700,822	1,706,393		(2,699)			2.071	1.473	MON	587	84,175	02/14/2007	12/25/2033
80556Y-AB-1	SAST 2007-2 A2A			3	1FE	3,198,240	88.0980	2,817,571	3,198,240	3,198,240					0.571	0.571	MON	305	97,668	04/18/2007	05/25/2047
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z			2	1FE	294,351	105.3750	371,264	352,326	352,326		4,948			8.700	8.700	MON	7,700	30,410	11/29/1988	12/01/2018
863572-AW-3	SLH MTG TRUST 1989-1 Z			2	1FE	9,952	99.7500	9,649	9,673	9,859		(4)			9.500	8.590	MON	153	823	07/24/2000	10/25/2020
83612J-AC-8	SVHE 2006-EQ1 A3			3	1FE	11,733,477	61.6220	7,240,592	11,750,000	11,742,891		5,343			0.621	0.678	MON	16,341	395,104	04/20/2007	10/25/2036
83612L-AE-9	SVHE 2006-WF1, M1				4FE	8,983,906	14.6200	1,354,247	9,263,000	8,983,906					6.026	6.746	MON		279,094	10/26/2006	10/25/2036
911760-AP-1	VENDEE MTG TR 1992-1 2-Z			2	1	4,516,403	111.1280	5,430,958	4,887,103	4,706,742		9,358			7.750	9.035	MON	31,563	374,068	06/17/1992	05/15/2022
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2			2	1FE	463,024	94.7730	438,820	463,024	463,251		227			1.761	1.025	MON	136	21,064	03/27/2000	01/25/2040
94980G-BC-4	WFHET 2004-2 AII, 1B				1FE	328,467	63.1790	207,523	328,467	328,467					0.891	0.891	MON	49	10,940	09/22/2004	05/25/2034
94979R-AD-2	WFMBS 2003-8 A4			2	1FE	7,680,966	92.6980	7,397,523	7,980,225	7,817,649		50,498			4.500	5.586	MON	29,926	382,191	08/31/2006	08/25/2018
949757-AG-3	WFMBS 2004-6 A7			2	1FE	7,860,000	86.4120	6,912,942	8,000,000	7,921,786		15,366			5.500	5.754	MON	36,667	439,907	07/23/2004	06/25/2034

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
949810-AU-2	WFMBS 2005-AR16 6A3			23	1FE	12,679,841	70.7760	8,992,907	12,706,147	12,689,180		35			5.001	5.094	MON	105,914	577,783	09/28/2005	10/25/2035
4199999. Industrial and Miscellaneous - Defined Multi-Class Residential Mortgage-Backed Securities						1,288,267,087	XXX	848,898,817	1,311,498,169	1,284,133,676		671,217	13,520,216		XXX	XXX	XXX	4,416,512	61,743,672	XXX	XXX
04542B-LZ-3	ABFC 2005-WF1, M2				1FE	8,046,000	55.5190	4,467,089	8,046,000	8,046,000					0.871	0.871	MON	1,168	302,250	04/15/2005	01/25/2035
04542B-MA-7	ABFC 2005-WF1, M3				1FE	3,000,000	57.4770	1,724,312	3,000,000	3,000,000					0.921	0.921	MON	461	101,269	04/15/2005	01/25/2035
04542B-MB-5	ABFC 2005-WF1, M4				1FE	2,500,000	59.7010	1,492,532	2,500,000	2,500,000					1.071	1.071	MON	446	88,199	04/15/2005	01/25/2035
04541G-EU-2	ABSHE 2003-HE4 M1				1FE	32,294,238	59.4560	19,182,891	32,263,990	32,274,400		(12,211)			2.440	2.363	MON	37,175	1,398,073	07/13/2007	08/15/2033
004421-JH-7	ACE 2004-HE4 M1				1FE	16,508,995	63.3210	10,460,251	16,519,320	16,531,167		20,901			1.071	1.036	MON	2,949	657,550	07/13/2007	12/25/2034
004421-EX-7	ACE 2004-OP1, M2				1FE	13,469,299	68.7270	9,274,026	13,493,930	13,479,497		5,380			1.521	1.603	MON	3,421	516,378	04/04/2007	04/25/2034
004421-EY-5	ACE 2004-OP1, M3				1FE	1,596,108	10.9090	174,112	1,596,108	1,596,107					1.721	1.721	MON	458	66,276	04/12/2004	04/25/2034
004421-LL-5	ACE 2005-RM1 M1				1FE	7,265,659	97.7020	7,086,206	7,252,910	7,257,033		(4,280)			0.931	0.864	MON	1,126	257,763	03/07/2007	03/25/2035
03027W-AC-6	AMTT 2007-1 B				1FE	20,000,000	75.8100	15,162,000	20,000,000	22,045,127		(21,542)			5.537	3.421	MON	49,218	1,107,400	04/27/2007	04/15/2037
03027W-AD-4	AMTT 2007-1 C				1FE	18,000,000	67.1210	12,081,780	18,000,000	19,840,653		(19,349)			5.615	3.495	MON	44,921	1,010,718	04/27/2007	04/15/2037
04541G-HX-3	ASSET BACKED SECURITIES CORP H				1FE	15,347,162	73.3160	11,171,687	15,237,641	15,267,726		(25,319)			1.721	1.218	MON	4,371	613,705	03/08/2007	04/25/2034
059523-BB-5	BAFC 2007-5 7A5			2	4FE	15,404,373	53.8440	8,311,182	15,435,726	15,412,501		4,571			6.500	6.569	MON	83,610	998,448	06/21/2007	07/25/2037
05948K-E5-4	BOAA 2005-6 2CB1			2	1FE	15,883,850	77.9380	12,363,040	15,862,762	15,853,613		14			6.000	6.032	MON	79,314	945,875	06/02/2005	07/25/2035
073879-TT-5	BSABS 2005-HE4 M1				1FE	12,410,873	90.5360	11,257,447	12,434,187	12,424,816		7,271			0.901	0.981	MON	1,868	460,389	03/13/2007	04/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1			3	1FE	126,817	99.5320	126,223	126,817	126,817					0.671	0.671	MON	14	4,945	05/10/2005	03/25/2035
07387U-DN-8	BSABS 2006-EC2, A2			3	1FE	661,944	98.7480	653,659	661,944	661,944					0.631	0.631	MON	70	13,918	02/09/2006	02/25/2036
12489W-QG-2	CBASS 2005-CB8 AF5				1FE	18,074,663	83.0380	15,621,550	18,812,463	18,252,320		125,227			5.653	6.537	MON	88,622	1,063,187	07/18/2007	12/25/2035
124779-AA-7	CBASS 2006-RP1, A-1				1FE	4,774,209	95.5310	4,560,850	4,774,209	4,774,209					0.581	0.581	MON	463	141,455	05/10/2006	04/25/2036
17311Y-AE-3	CBASS 2007-CB3 A5				3FE	10,261,987	50.7350	5,206,729	10,262,500	10,306,192		44,150			5.817	5.703	MON	49,747	646,341	03/23/2007	03/25/2037
152314-JD-3	CENTEX 2004-A, M1				1FE	9,937,002	64.4670	6,406,055	9,937,002	9,937,002					1.071	1.071	MON	1,774	350,965	01/06/2004	01/25/2034
161546-HK-5	CFAB 2003-6, 2M2				1FE	1,155,137	50.1000	578,729	1,155,137	1,155,137					1.571	1.571	MON	303	45,984	11/20/2003	04/25/2033
17312B-AB-8	CMLTI 2007-WFH2 A2			3	1FE	17,250,000	70.2330	12,115,267	17,250,000	17,250,000					0.621	0.621	MON	1,786	601,247	03/13/2007	03/25/2037
17312B-AF-9	CMLTI 2007-WFH2 M2				2FE	15,000,000	9.3680	1,405,254	15,000,000	15,000,000					0.921	0.921	MON	2,303	572,324	03/13/2007	03/25/2037
17310N-AG-3	CRMSI 2006-3, M1				1FE	3,317,904	65.4250	2,170,796	3,318,004	3,317,940		18			5.794	5.795	MON	16,020	192,245	11/16/2006	11/25/2036
17310N-AJ-7	CRMSI 2006-3, M3				1FE	996,842	55.1720	549,988	996,852	996,846		2			5.874	5.874	MON	4,880	58,555	11/16/2006	11/25/2036
17310N-AL-2	CRMSI 2006-3, M5				1FE	2,573,897	45.3450	1,167,184	2,574,000	2,573,934		18			6.052	6.053	MON	12,982	155,778	11/16/2006	11/25/2036
17310N-AN-8	CRMSI 2006-3, M7				2FE	1,624,919	40.1810	652,949	1,625,000	1,624,948		14			6.399	6.400	MON	8,665	103,984	11/16/2006	11/25/2036
173109-AF-6	CRMSI 2007-1 A6				1FE	12,499,500	86.9830	10,872,841	12,500,000	12,531,722		32,170			5.702	5.638	MON	59,396	712,750	03/21/2007	03/25/2037
173109-AG-4	CRMSI 2007-1 M1				1FE	5,445,946	44.5170	2,424,388	5,446,000	5,445,962		9			5.878	5.878	MON	26,676	320,116	03/21/2007	03/25/2037
173109-AH-2	CRMSI 2007-1 M2				1FE	6,066,818	39.6740	2,407,033	6,067,000	6,066,872		32			5.927	5.928	MON	29,966	359,591	03/21/2007	03/25/2037
126671-R3-2	CWL 2003-5, AF6				1FE	13,999,440	72.6850	10,175,904	14,000,000	14,080,130		80,298			4.804	4.277	MON	56,047	672,560	11/06/2003	01/25/2034
126671-4B-9	CWL 2004-2, M3				1FE	1,127,409	53.4480	602,579	1,127,409	1,127,409					1.371	1.371	MON	258	36,977	03/11/2004	04/25/2034
126671-4V-5	CWL 2004-3, M3				1FE	1,374,050	8.3320	114,483	1,374,050	1,374,049					1.341	1.341	MON	307	42,216	03/17/2004	05/25/2034
126671-6M-3	CWL 2004-5, M3				1FE	2,162,359	46.4380	1,004,149	2,162,359	2,162,358					1.621	1.621	MON	584	72,968	05/24/2004	07/25/2034
126670-QV-3	CWL 2005-17, 1AF5				2FE	17,059,955	63.0640	11,036,155	17,500,000	17,185,256		84,109			5.564	6.177	MON	81,142	973,700	06/21/2007	05/25/2036
126670-TG-3	CWL 2006-1, AF5				1FE	9,999,873	49.9490	4,994,874	10,000,000	9,999,916		16			5.884	5.884	MON	49,033	588,400	01/27/2006	07/25/2036
126670-TH-1	CWL 2006-1, AF6				1FE	9,999,802	79.2010	7,920,069	10,000,000	9,999,810		3			5.526	5.526	MON	46,050	552,600	01/27/2006	07/25/2036
12668X-AF-2	CWL 2006-S8, A6				2FE	7,347,980	50.9760	3,745,802	7,348,137	7,348,028		25			5.505	5.505	MON	67,419	370,304	12/07/2006	04/25/2036
12668W-AR-8	CWL 2007-4 M1				1FE	15,249,302	27.3360	4,168,714	15,250,000	15,249,461		93			5.881	5.882	MON	74,738	896,852	03/22/2007	09/25/2037
12668W-AS-6	CWL 2007-4 M2				2FE	13,999,714	19.9860	2,798,037	14,000,000	13,999,780		38			5.931	5.931	MON	69,195	830,340	03/22/2007	09/25/2037
12669R-AC-1	CWL 2007-S1 A3				2FE	16,974,917	37.4410	6,355,893	16,975,747	16,975,370		252			5.810	5.812	MON	82,191	982,029	02/23/2007	11/25/2036
12669R-AD-9	CWL 2007-S1 A4				2FE	13,202,435	35.6430	4,706,050	13,203,359	13,202,750		175			5.874	5.876	MON	64,630	772,214	02/23/2007	11/25/2036
12669R-AF-4	CWL 2007-S1 A6				2FE	16,975,552	42.9690	7,294,380	16,975,747	16,975,608		31			5.693	5.693	MON	80,536	962,253	02/23/2007	11/25/2036
12670B-AF-6	CWL 2007-S2 A6				2FE	8,217,709	34.8270	2,862,191	8,218,226	8,217,937		133			5.779	5.781	MON	39,578	473,849	03/23/2007	05/25/2037
152314-HS-2	CXHE 2003-C, M2				1FE	2,273,564	44.9000	1,015,734	2,262,206	2,262,206		(3,513)			2.071	2.071	MON	781	98,638	02/14/2007	09/25/2033
152314-JX-9	CXHE 2004-B, M3				1FE	1,448,805	46.5400	674,273	1,448,805	1,448,805					1.101	1.101	MON	266	41,964	02/24/2004	03/25/2034
152314-JY-7	CXHE 2004-B, M4				1FE	724,402	41.8230	302,964	724,402	724,402					1.396	1.396	MON	169	22,705	02/24/2004	03/25/2034
152314-MH-0	CXHE 2005-A, M1				1FE	9,160,000	53.6150	4,911,103	9,160,000	9,160,000					0.951	0.951	MON	1,452	312,347	01/05/2005	01/25/2035
152314-MJ-6	CXHE 2005-A, M2				1FE	6,000,000	65.3900	3,923,374	6,000,000	6,000,000					0.971	0.971	MON	971	205,814	01/05/2005	01/25/2035
294751-DF-6	EQABS 2003-4, M1				1FE	1,351,225	76.6380	1,042,973	1,360,900	1,354,683		296			5.369	5.656	MON	12,178	65,424	11/29/2006	10/25/2034
31959A-AA-1	FCHT 2005-1A, A			3	1FE	1,748,088	77.0100	1,346,205	1,748,088	1,748,088					1.405	1.405	MON	1,160	57,516	05/06/2005	09/15/2022
35729P-JB-7	FHLT 2005-1 M1				1FE	834,760	97.7770	817,289	835,870	835,052		167			0.921	0.945	MON	128	17,439	02/28/2007	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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
35729P-JD-3	FHLT 2005-1 M3				1FE	4,990,821	62.9730	3,148,670	5,000,000	4,996,456		2,906			0.981	1.055	MON	818	172,020	02/28/2007	06/25/2035
317350-BD-7	FINA 2004-2 M1				1FE	4,162,781	40.6940	1,691,883	3,545,986	4,794,648		9,551			1.021	0.156	MON	708	144,728	03/13/2007	08/25/2034
362437-AG-0	GSAMP 2006-HE5 M2				4FE	19,497,815	6.5510	1,310,156	20,000,000	19,563,703		25,866			0.781	1.853	MON		355,783	03/07/2007	08/25/2036
36245E-AG-3	GSAMP 2006-HE7 M2				3FE	11,677,650	13.4850	1,618,198	12,000,000	11,723,971		21,160			0.761	1.726	MON		212,092	03/07/2007	10/25/2046
40430F-AG-7	HASC 2007-HE1 M2				5FE	14,275,997	3.1920	462,807	14,500,000	14,275,997					0.951	1.469	MON		270,454	03/07/2007	01/25/2037
225470-QV-8	HEMT 2005-5, A1A				2FE	7,230,462	47.0970	3,405,319	7,230,462	7,230,462					0.671	0.671	MON	10,938	214,752	12/22/2005	04/25/2036
225470-XH-1	HEMT 2006-1, A-1B				1FE	1,392,563	69.9640	974,291	1,392,563	1,392,563					0.601	0.601	MON	140	41,217	02/14/2006	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1				5FE	5,860,346	35.2070	2,094,574	5,949,286	5,608,529		(113,035)	5,007		0.631	5.220	MON		101,674	04/03/2006	07/25/2036
441917-BA-8	HFCHC 2004-1, M				1FE	1,706,269	64.4520	1,099,732	1,706,269	1,706,269					1.028	1.028	MON	487	61,383	07/14/2004	09/20/2033
40430G-AB-6	HFCHC 2005-1, M				1FE	5,006,951	53.0750	2,657,460	5,006,951	5,006,949		(2)			1.038	1.038	MON	10,332	163,705	06/23/2005	01/20/2034
40431M-AD-8	HFCHC 2007-2 A1V			3	1FE	11,061,907	90.8940	10,054,576	11,061,907	11,061,907					0.598	0.598	MON	1,836	353,021	05/17/2007	07/20/2036
46183P-AA-4	INVICTA CAPITAL CDPC SER A				1FE	20,000,000	100.0910	20,018,220	20,000,000	20,000,000					2.646	2.646	MJSD	24,992	808,162	12/15/2006	12/15/2036
464187-DJ-9	IRWHE 2005-C, 2A1				1FE	546,864	95.6060	522,837	546,864	546,864					0.721	0.721	MON	66	14,830	08/03/2005	04/25/2030
464125-AC-7	IRWHE 2006-3, 2A2				1FE	6,999,881	65.7270	4,600,908	7,000,000	6,999,975		31			5.830	5.831	MON	34,008	408,100	10/12/2006	09/25/2037
464125-AD-5	IRWHE 2006-3, 2A3				2FE	13,439,411	39.8210	5,352,789	13,442,000	13,440,424		476			6.030	6.034	MON	67,546	810,553	10/12/2006	09/25/2037
45071K-AR-5	IXIS 2005-HE1 M1				1FE	933,580	99.3040	927,086	933,580	933,580					0.941	0.941	MON	146	20,270	03/13/2007	06/25/2035
46602W-AB-0	IXIS 2006-HE2, A2			3	1FE	4,364,720	95.4890	4,167,683	4,364,550	4,364,550		(86)			0.591	0.591	MON	430	142,440	12/18/2006	08/25/2036
46626L-EL-0	JPMAC 2005-OPT2 M1				1FE	20,033,594	47.4650	9,492,982	20,000,000	20,020,608		(7,422)			0.901	0.861	MON	3,004	758,698	03/07/2007	12/25/2035
52523K-AL-8	LXS 2006-17, WF62				4FE	15,900,000	36.3500	5,779,682	15,900,000	15,984,063		84,063			5.580	5.435	MON	73,935	887,220	10/04/2006	11/25/2036
57643L-BY-1	MABS 2003-WMC2 M1				1FE	20,718,724	74.9560	15,529,960	20,718,724	20,718,724					1.521	1.521	MON	5,253	809,588	07/16/2007	08/25/2033
57643L-KJ-4	MABS 2005-HE2, A3				1FE	1,491,589	87.8930	1,311,006	1,491,589	1,491,589					0.741	0.741	MON	184	45,454	09/27/2005	10/25/2035
576449-AB-8	MABS 2006-HE4 A2			3	1FE	12,500,000	73.5530	9,194,169	12,500,000	12,769,016		269,016			0.581	5.583	MON	1,211	430,187	11/15/2006	11/25/2036
57643Q-BM-6	MARP 2006-1 1A2			2	1FE	16,567,167	100.5910	16,025,335	15,931,164	16,532,079		(4,510)			7.000	5.522	MON	92,932	1,103,766	01/20/2006	07/25/2035
59023F-AB-1	MERRILL LYNCH MORTGAGE INVESTO			3	5FE	10,490,225	29.6870	3,136,130	10,564,000	11,482,587		932,368			0.591	5.780	MON		290,947	01/18/2007	10/25/2037
61915R-AK-2	MHL 2005-3 A1			2	1FE	20,196,963	50.0050	10,099,463	20,196,963	20,196,962		(1)			0.771	0.771	MON	2,596	722,571	06/22/2005	08/25/2035
59020U-3B-9	MLMI 2006-HE1, A-2B			3	1FE	5,075,722	95.2800	4,836,164	5,075,722	5,075,722					0.621	0.621	MON	526	190,814	01/27/2006	12/25/2036
61744C-JE-7	MSAC 2004-OP1, M2				1FE	10,000,000	62.2570	6,225,670	10,000,000	10,000,000					1.081	1.081	MON	1,802	354,206	11/04/2004	11/25/2034
61744C-JG-2	MSAC 2004-OP1, M4				1FE	7,000,000	72.4560	5,071,919	7,000,000	7,000,000					1.421	1.421	MON	1,658	272,141	11/04/2004	11/25/2034
61746R-GT-2	MSAC 2004-WMC1 M2				1FE	5,308,278	70.9960	3,742,949	5,272,033	5,294,533		(1,225)			1.721	1.396	MON	36,819	184,139	02/14/2007	06/25/2034
61744C-KN-5	MSAC 2005-HE1, M1				1FE	7,000,000	47.0620	3,294,366	7,000,000	7,000,000					0.921	0.921	MON	1,075	236,558	01/06/2005	12/25/2034
61744C-KP-0	MSAC 2005-HE1, M2				1FE	5,000,000	62.5480	3,127,398	5,000,000	5,000,000					0.941	0.941	MON	784	169,987	01/06/2005	12/25/2034
61744C-NB-8	MSAC 2005-HE2, M1				1FE	10,000,000	63.1930	6,319,291	10,000,000	10,000,000					0.871	0.871	MON	1,452	332,856	03/08/2005	01/25/2035
61744C-NC-6	MSAC 2005-HE2, M2				1FE	9,500,000	65.8180	6,252,733	9,500,000	9,500,000					0.911	0.911	MON	1,443	320,077	03/08/2005	01/25/2035
61755E-AB-4	MSAC 2007-NC4 A2A			3	2FE	9,963,243	73.9450	7,367,351	9,963,243	9,963,243					0.551	0.551	MON	915	321,007	06/18/2007	05/25/2037
61744C-YM-2	MSHEL 2006-2, A2			3	1FE	521,266	99.0100	516,087	521,245	521,245		(6)			0.581	0.581	MON	51	19,043	12/18/2006	02/25/2036
61749Q-AC-4	MSIX 2006-1, A2			3	1FE	4,771,618	95.2400	4,544,473	4,771,618	4,771,618					0.561	0.561	MON	7,795	163,385	12/18/2006	07/25/2036
57164U-AC-9	MVCOT 2006-2A C				1FE	1,299,370	73.6690	957,243	1,299,390	1,299,376		2			5.691	5.692	MON	6,162	71,883	10/31/2006	10/20/2028
65537M-AC-0	NHELI 2007-2 2A2			3	2FE	12,300,000	58.1310	7,150,061	12,300,000	12,660,617		360,617			0.611	4.753	MON	1,253	427,143	01/29/2007	01/25/2037
68389F-ES-9	OOMLT 2004-1, M1				1FE	5,709,561	59.6000	3,402,884	5,709,561	5,709,561					1.071	1.071	MON	1,019	201,656	01/08/2004	01/25/2034
69336R-AS-9	PHMMC 2005-3 A3			23	1FE	15,555,330	89.7330	13,878,727	15,466,629	15,502,307		(12,632)			5.519	5.244	MON	71,133	853,350	04/27/2005	06/18/2035
69336R-BG-4	PHMMC 2005-4 A2			23	1FE	14,346,526	80.6430	11,505,366	14,267,030	14,298,635		(10,744)			5.616	5.344	MON	136,642	729,627	05/24/2005	07/18/2035
73316P-BT-6	POPLR 2005-1 M2				1FE	1,757,200	41.8910	749,245	1,788,570	1,770,277		4,032			5.507	6.172	MON	24,637	79,170	02/07/2007	05/25/2035
73316P-GJ-3	POPLR 2005-5, AF5				1FE	7,999,760	54.0780	4,326,275	8,000,000	8,022,454		22,641			5.715	5.651	MON	38,100	457,074	10/14/2005	11/25/2035
73316P-GK-0	POPLR 2005-5, AF6				1FE	5,734,175	80.0330	4,586,712	5,730,995	5,746,383		12,149	(3,375)		5.331	5.241	MON	50,920	279,976	10/14/2005	11/25/2035
73316P-EL-0	POPLR 2005-B, M1				1FE	10,000,000	55.7420	5,574,201	10,000,000	10,000,000					0.951	0.951	MON	1,585	580,401	07/07/2005	08/25/2035
73316P-KG-4	POPLR 2006-B, A-2				1FE	16,970,007	94.3650	16,013,673	16,970,007	16,970,007					0.641	0.641	MON	85,286	453,757	03/27/2006	05/25/2036
73316M-AB-3	POPLR 2006-C, A-2			3	1FE	5,275,975	96.0760	5,068,960	5,275,975	5,275,975					0.571	0.571	MON	502	189,756	06/14/2006	07/25/2036
73316T-AB-8	POPLR 2006-E, A2			3	1FE	10,818,000	63.1950	6,836,391	10,818,000	10,818,000					0.621	0.621	MON	1,120	332,445	11/16/2006	01/25/2037
70069F-CV-7	PPSI 2004-WHQ1 M1				1FE	20,143,750	80.4310	16,086,152	20,000,000	20,063,306		(51,435)			1.171	0.903	MON	3,904	818,098	05/23/2007	12/25/2034
70069F-EF-0	PPSI 2004-WHQ2, A3D				1FE	3,065,252	93.5050	2,866,152	3,065,252	3,065,252					0.951	0.951	MON	486	100,233	11/17/2004	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E				1FE	1,219,473	84.6190	1,031,902	1,219,473	1,219,473					0.891	0.891	MON	181	40,825	11/17/2004	02/25/2035
70069F-EH-6	PPSI 2004-WHQ2, M1				1FE	5,000,000	70.4740	3,523,691	5,000,000	5,000,000					1.061	1.061	MON	884	176,087	11/17/2004	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3				1FE	952,307	98.7160	940,084	952,307	952,307					0.921	0.921	MON	146	32,182	10/29/2004	12/25/2034
70069F-DJ-3	PPSI 2004-WWF1, M1				1FE	8,000,000	93.1060	7,448,494	8,000,000	8,000,000					1.101	1.101	MON	1,468	284,992	10/29/2004	12/25/2034
70069F-FH-5	PPSI 2005-WCH1, M1				1FE	4,000,000	78.3700	3,134,811	4,000,000	4,000,000					0.941	0.941	MON	628	135,989	01/07/2005	01/25/2036
70069F-FJ-1	PPSI 2005-WCH1, M2				1FE	2,000,000	54.0880	1,081,760	2,000,000	2,000,000					0.991	0.991	MON	330	69,011	01/07/2005	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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
70069F-FK-8	PPSI 2005-WCH1, M3				1FE	1,500,000	30.7810	461,719	1,500,000	1,500,000					1.031	1.031	MON	258	52,368	01/07/2005	01/25/2036
70069F-LW-5	PPSI 2005-WCW3, M1				1FE	4,000,000	58.5570	2,342,290	4,000,000	4,000,000					0.951	0.951	MON	634	136,396	07/15/2005	08/25/2035
70069F-LX-3	PPSI 2005-WCW3, M2				1FE	6,000,000	40.6890	2,441,329	6,000,000	6,000,000					0.961	0.961	MON	961	205,204	07/15/2005	08/25/2035
748351-AR-4	QUEST 2006-X1, A-2				4FE	8,939,549	55.5060	4,961,971	8,939,549	8,939,549					0.661	0.661	MON	985	280,273	03/08/2006	03/25/2036
75970H-AJ-9	RAMC 2006-4, AF6				1FE	4,700,000	55.6440	2,615,276	4,700,000	4,720,774		20,774			5.340	5.226	MON	20,915	250,980	12/01/2006	01/25/2037
75970H-AK-6	RAMC 2006-4, M1				3FE	2,656,000	23.3480	620,118	2,656,000	2,656,000					5.555	5.555	MON	12,295	147,541	12/01/2006	01/25/2037
75970Q-AJ-9	RAMC 2007-2 AF6				2FE	5,000,000	57.4270	2,871,354	5,000,000	5,016,366		16,366			5.879	5.800	MON	24,496	293,950	05/14/2007	06/25/2037
75970Q-AK-6	RAMC 2007-2 M1				4FE	4,848,375	21.2370	1,061,835	5,000,000	4,848,375					6.065	6.727	MON		151,625	05/14/2007	06/25/2037
760985-NC-1	RAMP 2002-RZ3, M1			3	1FE	1,364,003	99.5130	1,357,618	1,364,263	1,364,217		24			5.780	5.784	MON	6,571	83,893	08/08/2002	08/25/2032
76112B-LA-6	RAMP 2004-RZ4, M1				1FE	10,520,000	78.0690	8,212,825	10,520,000	10,520,000					0.941	0.941	MON	1,650	404,507	04/06/2005	12/25/2034
76112B-HH-6	RAMP 2004-RZ4, M2				1FE	10,240,000	53.8650	5,515,773	10,240,000	10,240,000					1.021	1.021	MON	1,743	402,761	12/29/2004	12/25/2034
76112B-PB-0	RAMP 2005-RS4, M1				1FE	14,175,000	53.5670	7,593,104	14,175,000	14,175,000					0.901	0.901	MON	2,129	476,137	04/28/2005	04/25/2035
76112B-PC-8	RAMP 2005-RS4, M2				1FE	5,163,000	37.8600	1,954,696	5,163,000	5,163,000					0.921	0.921	MON	793	174,475	04/28/2005	04/25/2035
76112B-PD-6	RAMP 2005-RS4, M3				1FE	3,000,000	24.9960	749,894	3,000,000	3,000,000					0.951	0.951	MON	476	102,295	04/28/2005	04/25/2035
76110W-H8-2	RASC 2004-KS11, AI3				1FE	4,793,253	76.1970	3,652,331	4,793,253	4,826,893		33,640			0.941	0.367	MON	752	196,717	11/12/2004	12/25/2034
76110W-S2-3	RASC 2005-KS3, M2				1FE	7,065,000	81.1070	5,730,209	7,065,000	7,065,000					0.871	0.871	MON	1,026	265,245	03/29/2005	04/25/2035
76110W-S3-1	RASC 2005-KS3, M3				1FE	5,000,000	59.2910	2,964,541	5,000,000	5,000,000					0.901	0.901	MON	751	167,668	03/29/2005	04/25/2035
76110W-S4-9	RASC 2005-KS3, M4				1FE	2,000,000	32.5900	651,798	2,000,000	2,000,000					0.941	0.941	MON	314	67,879	03/29/2005	04/25/2035
76110W-U6-1	RASC 2005-KS4, M1				1FE	10,000,000	77.0850	7,708,543	10,000,000	10,000,000					0.881	0.881	MON	1,469	333,468	04/21/2005	05/25/2035
76110V-MG-0	RFMS2 2003-HI1				1FE	4,038,722	100.2570	4,049,762	4,039,372	4,039,072		69			5.320	5.322	MON	17,908	214,895	02/25/2003	04/25/2028
76110V-SF-6	RFMS2 2005-HI3, M1				1FE	3,038,043	73.9720	2,251,536	3,043,750	3,041,059		1,529			5.680	5.737	MON	14,407	172,885	12/15/2006	09/25/2035
43718V-AD-6	RFMS2 2006-HI5, A4				4FE	10,248,096	26.1500	2,680,413	10,250,000	10,248,660		289			5.700	5.704	MON	48,688	584,250	12/18/2006	12/25/2036
43718W-AD-4	RFMS2 2007-HI1 A4				3FE	14,992,787	51.3970	7,709,540	15,000,000	14,994,615		1,067			5.930	5.939	MON	74,125	889,500	03/23/2007	03/25/2037
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F			2	1Z	94,483	102.7620	101,818	99,081	95,218		170			9.950	11.864	MON	1,643	9,645	08/31/1987	09/01/2017
81375W-AB-2	SABR 2004-OP1, M1				1FE	9,461,427	58.6760	5,551,593	9,461,427	9,461,427					0.981	0.981	MON	1,547	325,469	02/25/2004	02/25/2034
81375W-AC-0	SABR 2004-OP1, M2				1FE	1,311,658	63.3300	830,674	1,311,658	1,328,429		16,771			1.571	0.796	MON	343	50,418	02/25/2004	02/25/2034
785778-QJ-3	SACO 2006-3, A1				6FE	6,867,426	17.1480	1,179,268	6,876,815	1,179,268	(5,688,158)				0.651	0.873	MON		203,086	02/21/2006	04/25/2036
86359D-LK-1	SASCO 2005-WF3, A3				1FE	10,000,000	51.2060	5,120,649	10,000,000	10,026,054		26,054			0.821	0.728	MON	1,369	327,690	07/15/2005	07/25/2035
80556B-AC-9	SAST 2007-1, A-2B				1FE	6,000,000	78.3750	4,702,519	6,000,000	6,000,000					0.581	0.581	MON	581	181,886	02/28/2007	01/25/2047
83168L-AA-5	SHOME 2004-1, M1				1FE	3,446,368	78.7870	2,715,304	3,446,368	3,446,367					1.071	1.071	MON	18,360	118,617	07/23/2004	07/25/2011
83169W-AB-8	SHOME 2005-2, M3				1FE	17,500,000	87.3450	15,285,431	17,500,000	17,500,000					1.371	1.371	MON	38,584	719,712	12/06/2005	11/25/2012
83169W-AA-0	SMART HOME REINSURANCE LIMITED				1FE	10,695,488	83.2770	8,906,911	10,695,488	10,695,488					1.171	1.171	MON	22,319	408,678	12/06/2005	11/25/2012
84751P-GZ-6	SURF 2005-BC3 M2				1FE	8,952,188	54.3000	4,886,990	9,000,000	8,976,356		13,765			0.971	1.135	MON	1,457	308,721	03/07/2007	06/25/2036
83611M-PG-7	SVHE 2006-OPT3, 2A2			3	1FE	13,584,339	93.4020	12,688,031	13,584,339	13,584,339					0.581	0.581	MON	1,316	469,603	04/13/2006	06/25/2036
83612Q-AB-4	SVHE 2007-NS1 A2			3	1FE	10,000,000	60.7230	6,072,326	10,000,000	10,000,000					0.611	0.611	MON	13,804	335,245	03/02/2007	01/25/2037
88157G-AA-8	TMTS 2007-1SL A1			3	1FE	28,009,810	30.1500	8,444,958	28,009,810	28,009,810					0.581	0.581	MON	2,713	845,350	01/09/2007	01/25/2038
92933U-AA-0	WMHEN 2007-WM1 N1			4	5FE	0.0000			1,701,592						6.750	7.232	MON			01/29/2007	01/25/2047
714190-AL-2	PERMA 4, 3M		F		1FE	5,000,000	96.0600	4,803,000	5,000,000	5,000,000					2.559	2.559	MJSD	7,820	192,103	03/01/2004	06/10/2042
4299999. Industrial and Miscellaneous - Other Multi-Class Residential Mortgage-Backed Securities						1,214,263,590	XXX	736,526,283	1,216,910,484	1,214,985,682	(5,688,158)	1,993,495	1,632		XXX	XXX	XXX	2,500,460	51,689,405	XXX	XXX
05947U-HM-3	BACM 2002-2, A3			2	1FE	13,702,206	92.7820	12,618,295	13,600,000	13,641,716		(12,931)			5.118	5.005	MON	58,004	696,048	06/30/2004	07/11/2043
05947U-EV-6	BACM 2002-PB2			2	1FE	5,129,883	72.7620	3,638,100	5,000,000	5,049,051		(14,471)			6.417	6.059	MON	26,738	320,850	06/04/2002	06/11/2035
05947U-EX-2	BACM 2002-PB2			2	1FE	4,296,990	67.3460	2,857,682	4,243,286	4,272,369		2,707			6.525	6.274	MON	23,073	276,874	05/21/2002	06/11/2035
05947U-ES-3	BACM 2002-PB2, A4			2	1FE	20,688,946	95.7500	18,537,150	19,360,000	19,808,246		(145,751)			6.186	5.292	MON	99,801	1,197,610	01/01/2005	06/11/2035
05947U-LJ-5	BACM 2003-1, A2			2	1FE	9,334,121	88.7510	8,431,330	9,500,000	9,421,060		18,607			4.648	4.890	MON	36,797	441,560	10/30/2003	09/11/2036
05947U-LK-2	BACM 2003-1, B			2	1FE	1,920,547	80.3220	1,606,444	2,000,000	1,957,293		8,905			4.805	5.378	MON	8,008	96,100	06/17/2004	09/11/2036
05950E-AH-1	BACM 2006-2, AJ			23	1FE	10,025,159	31.1430	3,114,314	10,000,000	11,217,529		(41,272)			5.774	3.882	MON	48,119	586,922	06/12/2006	05/10/2045
07383F-GG-7	BSCMS 2001-TOP4, A3			2	1FE	3,936,528	94.9600	3,560,997	3,750,000	3,820,681		(26,855)			5.610	4.785	MON	17,531	210,375	10/16/2003	11/15/2033
07383F-GK-8	BSCMS 2001-TOP4, B			2	1FE	3,015,090	88.5970	2,657,920	3,000,000	3,004,856		(1,695)			5.800	5.732	MON	14,500	174,000	10/31/2001	11/15/2033
07383F-GL-6	BSCMS 2001-TOP4, C			2	1FE	4,842,666	86.7990	4,182,820	4,819,000	4,826,766		(2,653)			6.050	5.984	MON	24,296	291,549	10/31/2001	11/15/2033
07383F-MN-5	BSCMS 2002-PBW1, A2			2	1FE	15,205,031	90.2740	14,010,515	15,520,000	15,391,813		34,324			4.720	4.988	MON	61,045	732,544	11/05/2002	11/11/2035
07383F-PW-2	BSCMS 2002-TOP8, A2			2	1FE	18,005,161	92.8110	16,469,381	17,745,000	17,853,355		(28,463)			4.830	4.642	MON	71,424	857,084	07/14/2004	08/15/2038
07388N-AH-9	BSCMS 2006 - T24, B			2	1FE	13,851,063	21.4560	2,955,819	13,776,000	14,911,542		(37,774)			5.657	4.400	MON	64,942	779,308	10/18/2006	10/12/2041
07388N-AJ-5	BSCMS 2006 - T24, C			2	1FE	7,469,721	20.8190	1,546,667	7,429,000	8,041,593		(20,367)			5.687	4.428	MON	35,207	422,487	10/18/2006	10/12/2041
07387K-AG-8	BSCMS 2006-BBA7, B			2	1FE	5,000,000	61.0150	3,050,733	5,000,000	5,000,000					1.415	1.415	MON	3,341	165,315	06/05/2006	03/15/2019

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
07387K-AH-6	BSCMS 2006-BBA7, C			2	1FE	3,250,000	59.9800	1,949,357	3,250,000	3,250,000					1.435	1.435	MON	2,202	108,115	06/05/2006	03/15/2019
07387K-AJ-2	BSCMS 2006-BBA7, D			2	1FE	3,000,000	58.9650	1,768,942	3,000,000	3,000,000					1.455	1.455	MON	2,061	100,409	06/05/2006	03/15/2019
07388Y-AH-5	BSCMS 2007-PW16, AJ			23	1FE	14,916,684	27.2550	4,088,193	15,000,000	16,802,945		(46,107)			5.712	4.020	MON	71,402	871,062	06/06/2007	06/11/2040
07388Y-AY-8	BSCMS 2007-PW16, E			23	1FE	6,962,982	15.3320	613,296	4,000,000	4,451,466		14,413			5.712	4.117	MON	19,041	232,283	06/08/2007	06/11/2040
07388Y-BA-9	BSCMS 2007-PW16, F			23	1FE	8,833,292	14.3900	719,498	5,000,000	5,538,547		19,870			5.712	4.191	MON	23,801	290,354	06/08/2007	06/11/2040
201730-AC-2	CMAT 1999-C1, A3			2	1FE	2,226,429	99.6360	2,083,997	2,091,617	2,102,419		(12,240)			6.640	5.554	MON	7,716	124,776	10/25/2001	01/17/2032
201736-AB-1	CMLB 2000-CMLB-1, A2			2	1FE	6,609,383	90.9740	6,013,412	6,610,000	6,609,566		30			7.345	7.346	MON	40,459	485,505	01/26/2001	06/20/2031
20046E-AD-5	COMM 2001-J1, B			2	1FE	14,999,375	97.8840	14,682,594	15,000,000	14,999,872		64			6.614	6.615	MON	82,675	992,100	03/13/2001	02/14/2034
20046E-BN-2	COMM 2001-J1A, M			2	1FE	140,113	93.5790	129,099	137,957	138,067		(264)			6.660	6.111	MON	766	8,423	03/27/2001	02/14/2034
126175-AB-4	COMM 2003-LB1A, A2			2	1FE	3,270,176	86.0130	3,010,462	3,500,000	3,378,802		25,481			4.084	5.005	MON	11,912	142,940	04/28/2004	06/10/2038
22540A-SN-9	CSFB 2000-C1, A2			2	1FE	8,241,151	100.1150	7,648,567	7,639,814	7,926,193		(278,372)			7.545	2.769	MON	32,024	565,605	03/26/2002	04/15/2062
22540A-J7-4	CSFB 2001-CF2, A4			2	1FE	17,862,207	98.2700	15,722,667	15,999,483	16,518,793		(282,991)			6.505	4.545	MON	86,731	1,038,221	10/10/2003	02/15/2034
22540A-3B-2	CSFB 2001-CK3, B			2	1FE	16,876,172	91.8840	13,782,603	15,000,000	15,592,806		(243,552)			6.680	4.823	MON	83,500	1,002,000	01/29/2003	06/15/2034
22540V-LV-2	CSFB 2001-CK6			2	1FE	5,150,000	96.9910	4,849,559	5,000,000	5,054,824		(17,101)			6.824	6.400	MON	28,433	341,200	05/17/2002	08/15/2036
22540V-LT-7	CSFB 2001-CK6, B			2	1FE	10,050,000	96.5470	9,654,686	10,000,000	10,017,422		(5,602)			6.582	6.513	MON	54,850	658,200	12/19/2001	08/15/2036
22540V-DL-3	CSFB 2001-CKN5, A-CP			24	1FE	12,804,330	0.0050	5,694				(1,815,687)			1.936	0.000	MON	186,382	2,236,584	11/01/2001	09/15/2034
22540V-EK-4	CSFB 2001-CKN5, C			2	1FE	10,100,000	95.1570	9,515,739	10,000,000	10,031,387		(11,368)			5.781	5.646	MON	48,175	578,100	11/01/2001	09/15/2034
22540A-6G-8	CSFB 2001-CP4, A4			2	1FE	14,881,016	96.8600	13,560,439	14,000,000	14,764,831		(198,450)			6.180	3.409	MON	72,100	865,200	06/29/2004	12/15/2035
22540V-P2-2	CSFB 2002-CKN2, A3			2	1FE	14,470,567	95.1770	12,848,923	13,500,000	13,893,668		(118,482)			6.133	5.085	MON	68,996	827,955	10/29/2003	04/15/2037
22540V-C7-5	CSFB 2002-CKP1, A3			2	1FE	25,707,407	96.6840	22,720,803	23,500,000	24,345,720		(273,496)			6.439	5.062	MON	126,097	1,513,165	10/29/2003	12/15/2035
22541N-MR-7	CSFB 2002-CKS4, A2			2	1FE	14,042,461	91.4040	12,796,503	14,000,000	14,017,126		(4,591)			5.183	5.143	MON	60,468	725,620	06/17/2004	11/15/2036
22541N-AP-4	CSFB 2002-CP3, A3			2	1FE	20,600,000	92.9210	18,584,236	20,000,000	20,285,712		(77,551)			5.603	5.131	MON	93,383	1,120,600	07/28/2004	07/15/2035
22541Q-DJ-8	CSFB 2003-C3, A5			2	1FE	16,894,914	85.0630	15,494,311	18,215,000	17,529,265		147,978			3.936	4.957	MON	59,745	716,942	04/27/2004	05/15/2038
22541Q-DL-3	CSFB 2003-C3, C			2	1FE	7,718,438	74.2230	5,937,823	8,000,000	7,847,318		30,619			4.082	4.575	MON	27,213	326,560	04/27/2004	05/15/2038
22541Q-DM-1	CSFB 2003-C3, D			2	1FE	6,938,086	49.0250	3,676,858	7,500,000	7,196,984		60,813			4.131	5.174	MON	25,819	309,825	04/27/2004	05/15/2038
22541Q-SE-3	CSFB 2003-C4, A3			2	1FE	4,592,971	94.8200	4,333,399	4,570,120	4,577,248		(2,739)			4.700	4.616	MON	17,900	213,405	09/11/2003	08/15/2036
22541Q-SF-0	CSFB 2003-C4, A4			2	1FE	31,432,729	88.9400	28,060,639	31,550,000	32,440,651		(41,574)			5.137	4.439	MON	135,060	1,620,723	11/30/2005	08/15/2036
22541Q-SG-8	CSFB 2003-C4, B			2	1FE	5,793,825	88.5250	5,103,482	5,765,000	5,780,110		(2,906)			5.253	5.188	MON	25,236	302,835	09/11/2003	08/15/2036
22541N-S8-3	CSFB 2003-CK2, A4			2	1FE	9,908,594	88.7460	8,874,648	10,000,000	9,953,645		10,477			4.801	4.931	MON	40,008	480,100	04/14/2004	03/15/2036
22541N-A3-3	CSFB 2003-CPN1, A2			2	1FE	959,146	87.6150	876,152	1,000,000	979,311		4,818			4.597	5.200	MON	3,831	45,968	05/31/2004	03/15/2035
22545D-AJ-6	CSMC 2006-C3, C			23	1FE	7,905,560	21.9920	1,759,342	8,000,000	7,924,351		7,829			5.826	5.985	MON	38,843	512,758	06/21/2006	06/15/2038
22545X-AG-8	CSMC 2007-CA, AJ			2	1FE	7,227,090	24.8420	1,882,029	7,576,000	7,269,727		28,652			5.457	6.094	MON	34,452	413,422	06/22/2007	02/15/2040
23322B-EG-9	DLJCM 1999-CG1, A1B			2	1FE	79,309	99.7980	72,692	72,840	72,840		(1,049)			6.460	6.460	MON	392	838	12/12/2003	03/10/2032
68242A-AA-0	F1211 2000-1211 A			2	1FE	4,381,603	102.3510	4,597,774	4,492,155	4,484,468		10,744			7.745	8.148	MON	19,329	347,015	05/05/2000	04/11/2035
68242A-AC-6	F1211 2000-1211 B			2	1FE	9,680,600	102.4060	10,240,650	10,000,000	9,963,306		43,958			7.745	8.234	MON	43,028	774,500	05/05/2000	04/11/2035
68242A-AF-9	F1211 2000-1211 E			2	1FE	3,700,680	101.6500	4,066,000	4,000,000	3,979,047		44,222			7.745	8.952	MON	17,211	309,800	05/05/2000	04/11/2035
337367-AC-0	FULBA 1998-C2, B			2	1FE	2,799,682	99.6370	2,457,296	2,466,256	2,483,284		(13,954)			6.640	5.991	MON	13,647	124,931	12/19/2003	11/18/2035
33736X-AX-7	FUNBC 2000-C2, A2			2	1FE	13,367,138	100.4660	12,025,961	11,970,180	12,358,565		(254,338)			7.202	4.863	MON	71,841	867,808	05/24/2004	10/15/2032
33736X-EH-8	FUNBC 2001-C4, IOII			234	1Z	8,833,590	0.0070	12,174	174,916,319			(1,475,397)			0.899	5.160	MON	131,041	1,771,604	03/07/2003	12/12/2033
396789-DU-0	GCCFC 2003-C1, A3			2	1FE	4,684,752	90.9450	4,547,249	5,000,000	4,856,201		48,933			3.858	5.007	MON	16,075	192,900	10/02/2003	07/05/2035
396789-DV-8	GCCFC 2003-C1, A4			2	1FE	16,990,001	86.8830	15,777,987	18,160,000	17,455,880		147,340			4.111	5.146	MON	62,213	746,558	11/09/2005	07/05/2035
396789-LN-7	GCCFC 2005-GG5 AJ			23	1FE	8,174,000	44.6450	3,649,317	8,174,000	8,174,000					5.301	5.301	MON	36,108	440,556	12/20/2005	04/10/2037
396789-LG-2	GCCFC 2005-GG5, A2			2	1FE	7,537,275	90.7690	6,807,641	7,500,000	7,513,752		(7,846)			5.117	5.000	MON	31,981	383,775	10/20/2005	04/10/2037
396789-LJ-6	GCCFC 2005-GG5, A41			2	1FE	7,537,403	90.3990	6,779,899	7,500,000	7,521,242		(5,399)			5.243	5.154	MON	32,769	393,225	10/20/2005	04/10/2037
20173M-AK-6	GCCFC 2006-GG7, C			23	1FE	19,863,200	22.9020	4,580,424	20,000,000	19,883,681		10,225			5.914	6.010	MON	98,565	1,022,095	06/27/2006	07/10/2038
20173M-AL-4	GCCFC 2006-GG7, D			23	1FE	15,446,436	22.1520	3,452,881	15,587,000	15,470,392		9,674			5.914	6.038	MON	76,817	751,541	06/27/2006	07/10/2038
20173Q-AL-5	GCCFC 2007-GG9, D			2	1FE	951,641	17.3300	173,302	1,000,000	957,474		3,922			5.584	6.256	MON	4,653	55,840	06/22/2007	03/10/2039
36158Y-AD-1	GECMC 2000-1, B			2	1FE	4,775,659	97.9820	4,206,587	4,293,243	4,443,497		(73,218)			6.588	4.675	MON	23,570	282,839	01/29/2003	01/15/2033
36158Y-BC-2	GECMC 2001-1, C			2	1FE	5,688,477	98.1730	4,908,666	5,000,000	5,215,758		(90,284)			6.971	4.905	MON	29,046	348,550	02/11/2003	05/15/2033
36158Y-CH-0	GECMC 2001-2			2	1FE	7,203,943	97.0760	6,920,528	7,129,000	7,153,544		(8,790)			6.590	6.441	MON	39,150	469,801	05/20/2002	08/11/2033
36158Y-CK-3	GECMC 2001-2, A4			2	1FE	8,005,938	96.9720	7,268,018	7,495,000	7,647,580		(59,391)			6.290	5.365	MON	39,286	471,435	10/24/2002	08/11/2033
36158Y-FS-3	GECMC 2002-2A, A2			2	1FE	4,119,245	95.8030	3,926,793	4,098,801	4,104,029		(1,733)			4.970	4.889	MON	16,976	198,485	08/07/2002	08/11/2036
36158Y-FT-1	GECMC 2002-2A, A3			2	1FE	10,930,138	90.8100	9,653,155	10,630,000	10,753,070		(33,015)			5.349	4.972	MON	47,383	568,599	12/05/2002	08/11/2036
36158Y-FW-4	GECMC 2002-2A, D			2	1FE	4,019,703	80.1520	3,206,060	4,000,000	4,008,357		(2,053)			5.586	5.522	MON	18,620	223,440	08/07/2002	08/11/2036
36828Q-AD-8	GECMC 2003-C1, A4			2	1FE	21,033,838	89.0830	18,707,529	21,000,000	21,010,109		(2,368)			4.819	4.806	MON	84,332	1,011,990	04/13/2005	01/10/2038
36828Q-AE-6	GECMC 2003-C1, B			2	1FE	3,014,962	81.1120	2,433,357	3,000,000	3,007,111		(1,537)			4.933	4.869	MON	12,332	147,990	04/07/2003	01/10/2038

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36828Q-AF-3	GECMC 2003-C1, C			2	1FE	3,768,738	76.9800	2,886,746	3,750,000	3,758,967		(1,914)			4.975	4.911	MON	15,547	186,562	04/07/2003	01/10/2038
361849-QF-2	GMAC 2001-C1, B			2	1FE	4,389,993	94.4520	3,820,594	4,045,000	4,184,704		(60,831)			6.670	4.954	MON	22,483	269,802	03/29/2001	04/15/2034
361849-TR-3	GMAC 2002-C1, B			2	1FE	4,522,429	96.2990	4,333,440	4,500,000	4,508,012		(2,500)			6.453	6.384	MON	24,199	290,385	01/25/2002	11/15/2039
361849-QE-5	GMACC 2001-C1, A2			2	1FE	5,924,874	97.7550	5,441,360	5,566,344	5,672,146		(51,597)			6.465	5.408	MON	29,989	359,287	12/20/2004	04/15/2034
361849-RB-0	GMACC 2001-C2, A2			2	1FE	17,018,555	98.0490	14,707,344	15,000,000	15,663,437		(275,513)			6.700	4.613	MON	83,750	1,005,000	07/22/2003	04/15/2034
361849-RC-8	GMACC 2001-C2, B			2	1FE	17,885,299	97.6890	16,580,706	16,973,000	17,253,670		(104,681)			6.790	6.053	MON	96,039	1,152,467	10/04/2001	04/15/2034
36228C-PV-9	GSMS 2003-C1, C			2	1FE	5,024,788	57.1910	2,859,538	5,000,000	5,011,515		(2,558)			4.746	4.683	MON	19,775	237,650	03/13/2003	01/10/2040
36228C-PW-7	GSMS 2003-C1, D			2	1FE	3,517,420	51.6760	1,808,666	3,500,000	3,508,098		(1,798)			4.773	4.709	MON	13,921	167,055	03/13/2003	01/10/2040
36228C-TF-0	GSMS 2004-GG2, A4			2	1FE	10,049,510	90.9880	9,098,818	10,000,000	10,015,451		(8,416)			4.964	4.870	MON	41,367	496,400	07/29/2004	08/10/2038
36228C-VR-1	GSMS 2005-GG4, AABA			2	1FE	10,067,688	88.5400	9,208,113	10,400,000	10,210,632		48,235			4.680	5.253	MON	40,560	486,720	11/08/2005	07/10/2039
36298J-AG-8	GSMS 2006-RR2, C			23	1FE	14,054,972	10.0000	1,445,500	14,455,000	14,162,759		64,976			5.814	6.154	MON	140,061	831,359	07/11/2006	06/23/2046
36298J-AJ-2	GSMS 2006-RR2, D			23	1FE	6,372,968	10.0000	656,400	6,564,000	6,423,455		29,276			5.814	6.174	MON	63,602	377,519	07/11/2006	06/23/2046
36246L-AE-1	GSMS 2007-GG10 A4			23	1FE	69,450,195	72.5660	54,424,245	75,000,000	69,641,884		191,689			5.799	6.949	MON	362,449	1,598,911	08/08/2008	08/10/2045
36246L-AH-4	GSMS 2007-GG10, AJ			23	1FE	5,662,796	25.6990	1,655,248	6,441,000	5,699,943		3,640			5.799	7.658	MON	31,127		05/19/2008	08/10/2045
43786Y-AA-3	HCC 2007-1A, A			2	1FE	20,928,082	45.0000	9,429,839	20,955,198	20,931,451		2,293			6.057	6.082	MON	105,771	1,282,325	06/07/2007	06/11/2039
44108P-AP-8	HOST MARRIOTT POOL TRUST			2	1FE	4,900,835	101.5180	5,075,915	5,000,000	4,991,909		13,066			7.300	7.584	MON	30,417	365,000	08/04/1999	08/03/2015
46625M-AD-1	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SE			2	1FE	9,174,033	93.9830	8,579,687	9,129,000	9,736,852		(173,462)			6.446	3.011	MON	49,038	588,455	03/23/2001	03/15/2033
46625M-CU-1	JPMCC 2001-CIB2, A3			2	1FE	28,277,969	97.2540	24,799,859	25,500,000	26,792,525		(485,400)			6.429	4.000	MON	136,616	1,639,395	07/24/2003	04/15/2035
46625M-HF-9	JPMCC 2001-CIBC3, C			23	1FE	7,034,587	97.1810	6,802,697	7,000,000	7,013,875		(4,152)			6.844	6.769	MON	39,923	527,442	12/14/2001	11/15/2035
46625M-GV-5	JPMCC 2001-CIBC3, X2			24	1FE	6,927,849	0.0060	10,055	181,494,000			(1,144,677)			0.706	5.261	MON	106,818	1,281,817	03/07/2003	11/15/2035
46625M-LR-8	JPMCC 2002-C1, A2			2	1FE	1,632,839	97.0420	1,580,597	1,628,768	1,629,745		(299)			4.914	4.871	MON	6,670	81,501	08/02/2002	07/12/2037
46625M-RB-7	JPMCC 2002-C3, A2			2	1FE	12,933,984	90.6880	11,335,954	12,500,000	12,701,102		(48,292)			4.994	4.527	MON	52,021	624,250	08/11/2004	07/12/2035
46625M-NP-0	JPMCC 2002-CIB5, A2			2	1FE	12,232,821	91.1080	10,932,946	12,000,000	12,090,043		(22,323)			5.161	4.933	MON	51,610	619,320	02/27/2003	10/12/2037
46625M-YT-0	JPMCC 2003-PM1A, A3			2	1FE	10,267,188	90.4620	9,046,227	10,000,000	10,136,939		(37,806)			5.169	4.717	MON	43,075	516,900	04/27/2005	08/12/2040
46625M-YU-7	JPMCC 2003-PM1A, A4			2	1FE	25,651,793	87.7910	22,175,895	25,260,000	25,462,573		(41,113)			5.326	5.120	MON	112,112	1,345,347	12/10/2003	08/12/2040
46625M-5H-8	JPMCC 2004-PNC1, A3			23	1FE	10,051,953	90.3790	9,037,891	10,000,000	10,023,934		(7,775)			5.299	5.206	MON	44,158	573,235	06/29/2004	06/12/2041
46629Y-AB-5	JPMCC 2007-CB18 A3			2	1FE	19,643,204	61.5030	11,993,116	19,500,000	19,625,997		(17,207)			5.447	5.317	MON	88,514	973,651	01/15/2008	06/12/2047
49307R-AC-1	KEYC 2007-SL1, A2			23	1FE	10,054,399	60.7700	6,076,959	10,000,000	10,046,030		(5,080)			5.533	5.456	MON	46,111	564,431	04/19/2007	12/15/2040
49307R-AD-9	KEYC 2007-SL1, B			23	1FE	5,373,374	17.6270	941,987	5,344,000	5,369,432		(2,395)			5.637	5.564	MON	25,105	332,376	04/19/2007	12/15/2040
49307R-AE-7	KEYC 2007-SL1, C			23	1FE	5,670,806	14.7030	829,249	5,640,000	5,677,448		8,242			5.814	5.712	MON	27,327	361,601	04/19/2007	12/15/2040
501773-DH-5	LBCMT 1999-C2 B			2	1FE	1,082,500	99.8160	998,160	1,000,000	1,010,133		(12,817)			7.425	6.040	MON	6,188	74,250	05/02/2002	10/15/2032
52108H-AT-1	LBUBS 2000-C3			2	1FE	5,469,259	100.4320	4,807,699	4,787,009	4,902,883		(134,090)			7.950	4.953	MON	21,143	381,393	08/12/2004	05/15/2025
52108H-CB-8	LBUBS 2000-C5, A2			2	1FE	13,070,576	98.4910	11,891,692	12,073,912	12,397,030		(182,237)			6.510	4.832	MON	43,667	783,833	05/24/2004	12/15/2026
52108H-DF-8	LBUBS 2001-C2, A2			2	1FE	3,277,617	98.1690	2,945,082	3,000,000	3,194,484		(56,727)			6.653	3.359	MON	11,088	199,590	06/29/2004	11/15/2027
52108H-FL-3	LBUBS 2001-C3, A2			2	1FE	11,988,282	97.2940	10,702,358	11,000,000	11,361,684		(159,604)			6.365	4.784	MON	38,897	700,150	07/14/2004	12/15/2028
52108H-FM-1	LB-UBS 2001-C3, B			2	1FE	5,024,827	97.0960	4,854,822	5,000,000	5,007,715		(2,809)			6.512	6.444	MON	18,089	325,600	07/20/2001	06/15/2036
52108H-GZ-1	LBUBS 2001-C7, A5			2	1FE	3,093,016	95.9360	2,940,440	3,065,000	3,074,636		(3,270)			6.133	6.004	MON	10,443	187,976	05/20/2002	12/15/2030
52108H-FT-6	LBUBS 2001-C7, B			2	1FE	5,024,768	96.0100	4,800,525	5,000,000	5,008,600		(2,750)			6.299	6.231	MON	17,497	314,950	12/05/2001	11/15/2033
52108H-FU-3	LBUBS 2001-C7, C			2	1FE	5,024,647	96.2040	4,810,218	5,000,000	5,008,579		(2,739)			6.377	6.309	MON	17,714	318,850	12/05/2001	11/15/2033
52108H-FV-1	LBUBS 2001-C7, D			2	1FE	5,024,639	94.5530	4,727,646	5,000,000	5,008,612		(2,743)			6.514	6.446	MON	18,094	325,700	12/05/2001	11/15/2033
50179R-AC-4	LBUBS 2001-WM, A2			2	1FE	33,182,630	97.1620	29,148,663	30,000,000	31,212,072		(441,025)			6.530	4.831	MON	108,833	1,959,000	03/15/2005	07/14/2016
50179R-AG-5	LB-UBS 2001-WM, B			2	1FE	3,014,905	91.1160	2,733,491	3,000,000	3,004,760		(1,676)			6.647	6.579	MON	11,078	199,410	08/02/2001	07/14/2016
50179R-AL-4	LB-UBS 2001-WM, D			2	1FE	7,034,953	87.4990	6,124,955	7,000,000	7,011,229		(3,940)			6.833	6.764	MON	26,573	478,310	08/02/2001	07/14/2016
52108H-JJ-4	LBUBS 2002-C1, A4			2	1FE	15,903,164	96.7280	14,122,259	14,600,000	15,084,643		(150,892)			6.462	5.226	MON	52,414	943,452	10/22/2002	03/15/2031
52108H-JT-2	LBUBS 2002-C2, A4			2	1FE	2,083,984	93.4410	1,868,812	2,000,000	2,033,190		(9,306)			5.594	5.032	MON	6,216	111,880	10/16/2002	06/15/2031
52108H-MU-5	LBUBS 2002-C4, A5			2	1FE	16,953,767	90.0200	15,303,432	17,000,000	16,958,573		10,450			4.853	4.928	MON	45,834	825,010	03/11/2005	09/15/2031
52108H-MY-7	LBUBS 2002-C7, A4			2	1FE	12,466,798	89.4710	11,183,820	12,500,000	12,483,241		3,857			4.960	4.998	MON	34,444	620,000	04/28/2004	12/15/2031
52108H-PN-8	LBUBS 2003-C1 A4			2	1FE	23,883,204	87.1540	21,788,480	25,000,000	24,336,060		146,289			4.394	5.134	MON	61,028	1,098,500	11/10/2005	03/15/2032
52108H-PP-3	LBUBS 2003-C1, B			2	1FE	5,912,344	87.0350	5,222,101	6,000,000	5,958,254		9,002			4.479	4.665	MON	14,930	268,740	04/25/2003	12/15/2036
52108H-RC-0	LBUBS 2003-C3, A4			2	1FE	20,570,325	85.6710	18,205,094	21,250,000	20,907,170		71,917			4.166	4.590	MON	49,182	885,275	05/31/2004	05/15/2032
52108H-RD-8	LBUBS 2003-C3, B			2	1FE	4,725,809	85.6100	4,280,500	5,000,000	4,824,097		35,844			4.225	5.143	MON	11,736	211,250	05/20/2003	02/15/2037
52108H-RE-6	LBUBS 2003-C3, C			2	1FE	2,878,944	85.6780	2,608,047	3,044,000	2,938,101		21,574			4.244	5.152	MON	7,177	129,187	05/20/2003	02/15/2037
52108H-RF-3	LBUBS 2003-C3, D			2	1FE	3,783,511	50.5630	2,022,516	4,000,000	3,861,033		28,288			4.274	5.181	MON	9,498	170,960	05/20/2003	02/15/2037
52108H-TC-8	LBUBS 2003-C5, B			2	1FE	4,880,946	79.1170	3,955,826	5,000,000	4,921,303		15,368			4.742	5.139	MON	13,172	237,100	07/16/2003	04/15/2037
52108H-TD-6	LBUBS 2003-C5, C			2	1FE	3,907,525	76.2790	3,051,178	4,000,000	3,938,806		11,947			4.762	5.148	MON	10,582	190,480	07/16/2003	04/15/2037
52108H-TE-4	LBUBS 2003-C5, D			2	1FE	3,907,797	73.6020	2,944,069	4,000,000	3,938,946		11,910			4.792	5.177	MON	10,649	191,680	07/16/2003	04/15/2037

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
52108H-XL-3	LBUBS 2003-C8, A3			2	1FE	4,034,844	92.4010	3,696,055	4,000,000	4,017,106		(5,107)			4.830	4.679	MON	10,733	193,200	04/18/2005	11/15/2027
52108H-XM-1	LBUBS 2003-C8, A4			2	1FE	15,363,672	88.0910	13,213,670	15,000,000	15,527,191		(41,630)			5.124	4.295	MON	42,700	768,600	08/27/2004	11/15/2032
52108H-XN-9	LBUBS 2003-C8, B			2	1FE	3,349,884	87.7440	2,924,787	3,333,334	3,342,378		(1,630)			5.178	5.114	MON	9,589	172,600	11/12/2003	09/15/2037
52108H-XP-4	LBUBS 2003-C8, C			2	1FE	1,339,902	87.8580	1,171,435	1,333,334	1,336,926		(647)			5.207	5.143	MON	3,857	69,427	11/12/2003	09/15/2037
52108H-XQ-2	LBUBS 2003-C8, D			2	1FE	2,009,929	87.9760	1,759,511	2,000,000	2,005,433		(977)			5.237	5.173	MON	5,819	104,740	11/12/2003	09/15/2037
52108H-E4-2	LBUBS 2004-C4, A4			23	1FE	8,688,788	84.4430	7,177,677	8,500,000	8,613,644		(18,933)			5.226	4.936	MON	24,676	444,286	09/09/2004	06/15/2029
52108H-E5-9	LBUBS 2004-C4, B			23	1FE	4,075,340	75.6470	3,113,644	4,116,000	4,091,185		3,824			5.226	5.353	MON	11,949	215,139	05/25/2004	06/15/2036
52108H-E6-7	LBUBS 2004-C4, C			23	1FE	2,963,614	42.8780	1,286,334	3,000,000	2,977,790		3,419			5.226	5.383	MON	8,709	156,807	05/25/2004	06/15/2036
52108H-E7-5	LBUBS 2004-C4, D			23	1FE	3,306,781	40.9420	1,373,592	3,355,000	3,325,557		4,528			5.226	5.412	MON	9,740	175,362	05/25/2004	06/15/2036
52108H-3P-7	LBUBS 2005-C2, XCP			234	1FE	15,000,071	0.6100	5,023,899	824,225,000	5,000,751		(2,505,798)			0.317	4.619	MON	145,338	2,876,203	04/11/2005	04/15/2040
52108R-AG-7	LBUBS 2006-C4, AJ			23	1FE	8,867,162	31.5680	3,172,576	10,050,000	8,917,414		50,252			5.903	7.910	MON	32,956	252,137	07/10/2008	06/15/2038
52108R-AH-5	LBUBS 2006-C4, B			23	1FE	7,343,893	23.4860	1,725,042	7,345,000	7,344,500		52			5.903	5.904	MON	24,086	440,820	06/21/2006	06/15/2038
52108R-AJ-1	LBUBS 2006-C4, C			23	1FE	14,986,787	23.1010	3,465,135	15,000,000	14,990,199		1,013			5.903	5.913	MON	49,188	900,244	06/20/2006	06/15/2038
52108R-AK-8	LBUBS 2006-C4, D			23	1FE	5,985,964	22.3460	1,340,783	6,000,000	5,989,064		1,130			5.903	5.933	MON	19,675	360,098	06/20/2006	06/15/2038
50179A-AK-3	LBUBS 2007-C1, C			2	1FE	4,019,801	17.9220	716,883	4,000,000	4,016,863		(98)			5.533	5.468	MON	12,296	18,443	02/16/2007	02/15/2040
50179A-AL-1	LBUBS 2007-C1, D			2	1FE	4,019,964	17.4580	698,315	4,000,000	4,017,006		(98)			5.563	5.497	MON	12,362	18,543	02/16/2007	02/15/2040
50180J-AG-0	LBUBS 2007-C2, AJ			2	1FE	28,269,541	25.8690	7,760,811	30,000,000	28,333,115		68,511			5.562	6.505	MON	92,700	1,390,500	06/13/2008	02/15/2040
50180J-AJ-4	LBUBS 2007-C2, C			2	1FE	10,049,537	17.7470	1,774,723	10,000,000	10,043,086		(3,992)			5.611	5.546	MON	31,172	561,100	04/24/2007	02/15/2040
50180J-AK-1	LBUBS 2007-C2, D			2	1FE	20,085,594	17.3170	3,461,067	19,987,000	20,072,778		(7,933)			5.650	5.585	MON	62,737	1,129,265	04/24/2007	02/15/2040
50180J-AL-9	LBUBS 2007-C2, E			2	1FE	6,360,446	15.0480	952,416	6,329,000	6,370,620		11,725			5.729	5.629	MON	20,144	362,588	04/24/2007	02/15/2040
59317A-AA-9	MEZZ 2006-C4 A			2	1FE	23,982,704	25.0000	5,995,796	23,983,183	24,584,132		(38,424)			5.657	5.220	MON	226,121	1,392,592	12/15/2006	09/15/2016
60687U-AJ-6	MLCFC 2006-2, B			23	1FE	18,989,208	23.0380	4,377,250	19,000,000	18,991,624		1,007			5.916	5.924	MON	93,675	1,142,645	06/16/2006	06/12/2046
60687U-AK-3	MLCFC 2006-2, C			23	1FE	11,090,458	22.2820	2,476,246	11,113,000	11,095,502		2,102			5.916	5.945	MON	54,790	668,327	06/16/2006	06/12/2046
60687V-AH-8	MLCFC 2006-3, AJ			2	1FE	27,309,735	29.2180	8,464,871	28,971,000	27,403,631		92,238			5.485	6.406	MON	132,422	1,246,247	05/19/2008	07/12/2046
59022H-AU-6	MLMT 2002-MW1, A4			2	1FE	37,025,874	93.4790	33,862,938	36,225,000	36,543,993		(92,503)			5.619	5.310	MON	169,624	2,035,483	11/09/2005	07/12/2034
59022H-CP-5	MLMT 2003-KEY1, A3			2	1FE	10,049,556	94.0410	9,404,112	10,000,000	10,017,482		(6,907)			4.893	4.814	MON	40,775	489,300	11/07/2003	11/12/2035
59022H-CQ-3	MLMT 2003-KEY1, A4			2	1FE	25,283,413	88.4110	22,102,650	25,000,000	25,317,784		(59,142)			5.236	4.931	MON	109,083	1,309,000	11/30/2005	11/12/2035
59022H-BN-1	MLMT 2003-KEY1, B			2	1FE	5,360,577	49.7370	2,652,973	5,334,000	5,348,644		(2,592)			5.334	5.270	MON	23,710	284,516	11/07/2003	11/12/2035
59023B-AL-8	MLMT 2006 C1, D			23	1FE	15,826,419	18.3710	2,962,000	16,123,000	15,924,256		61,525			5.657	5.864	MON	76,009	927,018	05/16/2006	05/12/2039
59023B-AC-8	MLMT 2006-C1 A3			23	1FE	5,156,250	75.7270	3,786,355	5,000,000	5,126,912		(29,338)			5.657	4.901	MON	23,572	263,141	01/14/2008	05/12/2039
59023B-AJ-3	MLMT 2006-C1, B			23	1FE	8,900,447	22.7360	2,046,279	9,000,000	8,921,087		8,419			5.657	5.805	MON	42,429	517,469	05/16/2006	05/12/2039
59023B-AK-0	MLMT 2006-C1, C			23	1FE	11,858,905	21.8590	2,625,237	12,010,000	13,327,567		(34,495)			5.657	3.933	MON	56,619	690,534	05/16/2006	05/12/2039
59023B-AM-6	MLMT 2006-C1, E			23	1FE	12,367,719	17.5810	2,228,167	12,674,000	12,452,910		56,095			5.657	5.951	MON	59,750	728,712	05/16/2006	05/12/2039
61745M-NE-9	MSC 1999-CAM1, A4			2	1FE	146,368	99.6950	123,381	123,758	125,107		(4,303)			7.020	2.962	MON	724	4,488	02/05/2002	03/15/2032
61745M-QM-8	MSC 2003-IQ4, A2			2	1FE	28,696,120	86.0690	26,173,577	30,410,000	29,415,038		214,358			4.070	4.965	MON	103,141	1,237,687	11/09/2005	05/15/2040
78466P-AD-9	MSC 2007-SRR4, E			2	1FE	14,950,000	5.0000	747,500	14,950,000	14,950,000					2.008	2.008	MON	10,004	686,839	06/08/2007	11/20/2052
78466P-AE-7	MSC 2007-SRR4, F			2	2FE	13,400,000	6.0000	804,000	13,400,000	13,400,000					2.758	2.758	MON	13,020	717,803	06/08/2007	11/20/2052
61754J-AF-5	MSC 2007-T27, A4			23	1FE	9,375,781	76.3360	7,633,641	10,000,000	9,420,034		44,253			5.650	6.565	MON	47,083	477,219	02/19/2008	06/13/2042
61746W-JK-7	MSDWC 2001-IQ, B			2	1FE	10,096,990	96.9280	9,692,784	10,000,000	10,025,833		(11,843)			6.090	5.953	MON	50,750	609,000	10/17/2001	12/18/2032
61746W-JJ-0	MSDWC 2001-IQA, A3			2	1FE	2,250,140	98.6680	2,123,854	2,152,519	2,167,341		(10,956)			5.720	4.953	MON	10,260	122,894	08/07/2002	12/18/2032
61746W-LV-0	MSDWC 2001-TOP5, C			2	1FE	5,114,648	96.8260	4,841,324	5,000,000	5,042,948		(13,878)			6.720	6.396	MON	28,000	336,000	06/25/2003	10/15/2035
61746W-MV-9	MSDWC 2002-HQ, A3			2	1FE	13,383,798	97.0310	11,741,485	12,100,737	12,576,269		(170,407)			6.510	4.873	MON	65,647	785,725	10/16/2003	04/15/2034
61746W-MX-5	MSDWC 2002-HQ, C			2	1FE	8,639,835	96.1490	7,315,025	7,608,000	8,013,815		(113,681)			6.750	4.951	MON	42,795	513,540	09/30/2002	04/15/2034
61746W-PG-9	MSDWC 2002-TOP7, B			2	1FE	2,010,698	91.3370	1,826,736	2,000,000	2,004,339		(1,141)			6.080	6.008	MON	10,133	121,600	06/05/2002	01/15/2039
61746W-PH-7	MSDWC 2002-TOP7, C			2	1FE	4,021,840	69.7040	2,788,168	4,000,000	4,008,882		(2,332)			6.180	6.106	MON	20,600	247,200	06/05/2002	01/15/2039
61746W-PL-8	MSDWC 2002-TOP7, D			2	1FE	2,009,580	61.1090	1,222,177	2,000,000	2,003,903		(1,023)			6.230	6.165	MON	10,383	124,600	06/05/2002	01/15/2039
61746W-D4-9	MSDWC 2003-HQ2, A2			2	1FE	5,026,530	88.9600	4,447,985	5,000,000	5,012,095		(2,803)			4.920	4.851	MON	20,500	246,000	03/20/2003	03/12/2035
61746W-D5-6	MSDWC 2003-HQ2, B			2	1FE	7,539,158	80.0080	6,000,611	7,500,000	7,518,474		(4,027)			5.040	4.973	MON	31,500	378,000	03/20/2003	03/12/2035
61746W-ZA-1	MSDWC 2003-TOP9, A2			2	1FE	12,833,596	90.4960	11,764,436	13,000,000	12,893,187		25,279			4.740	4.981	MON	51,350	616,200	01/24/2003	11/13/2036
61746W-ZB-9	MSDWC 2003-TOP9, B			2	1FE	1,234,460	79.7560	996,952	1,250,000	1,239,666		2,272			4.860	5.089	MON	5,063	60,750	01/24/2003	11/13/2036
61746W-ZC-7	MSDWC 2003-TOP9, C			2	1FE	5,943,585	52.1300	3,142,409	6,028,000	5,971,066		11,536			4.990	5.236	MON	25,066	300,797	01/24/2003	11/13/2036
655356-JF-1	NASC 1998-D6, A1B			2	1FE	247,058	99.8610	254,468	254,822	254,218		257			6.590	7.283	MON	933	9,892	10/10/2000	03/15/2030
655356-JG-9	NASC 1998-D6, A1C			2	1FE	15,110,048	98.0520	13,379,190	13,645,000	14,202,960		(198,172)			6.690	4.995	MON	50,714	912,851	12/17/2004	03/15/2030
74432G-AB-3	PCMT 2003-PWR1, A2			2	1FE	9,729,297	87.3740	8,737,428	10,000,000	9,847,372		34,032			4.493	4.918	MON	37,442	449,300	04/13/2005	02/11/2036
69348H-AC-2	PNCMA 1999-CM1, A1B			2	1FE	11,512,107	100.0220	10,511,488	10,509,198	10,595,207		(163,854)			7.330	5.632	MON	64,194	866,618	08/13/2003	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2			2	1FE	10,217,541	99.9560	9,025,154	9,029,171	9,169,343		(182,518)			7.610	5.130	MON	57,260	741,553	08/13/2003	02/15/2010

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
69348H-DF-2	PNCMA 2001-C1, A2			2	1FE	30,512,886	97.5830	27,323,148	28,000,000	28,927,225		(419,997)			6.360	4.411	MON	148,400	1,780,800	07/29/2003	03/12/2034
74161H-AD-4	PRIMA 2006-CR1A, C			2	1Z		80.7230								5.747	0.000	MON		58,768	07/19/2007	12/28/2048
74436J-FB-8	PSSF 1999-C2, A2			2	1FE	3,966,088	99.6810	3,570,956	3,582,382	3,603,011		(130,885)			7.193	2.895	MON	21,473	224,317	01/14/2005	06/16/2031
751021-AJ-5	RAIT 2007-2A, C			2	1FE	10,000,000	16.0000	1,600,000	10,000,000	10,027,480		27,480			1.471	1.437	MON	55,791	387,142	05/22/2007	06/25/2045
79548K-3J-5	SBM7 2000-C1, A2			2	1FE	10,175,558	99.7920	8,671,393	8,689,462	8,862,855		(270,536)			7.520	4.182	MON	54,454	706,853	10/22/2003	12/18/2009
79548C-AB-2	SBM7 2000-C3, A2			2	1FE	22,228,406	98.1660	19,134,511	19,491,923	20,057,928		(422,632)			6.592	4.250	MON	107,076	1,288,985	04/30/2003	12/18/2033
79548C-BH-8	SBM7 2001-C1			2	1FE	8,819,216	97.8040	8,010,939	8,190,825	8,397,182		(100,392)			6.428	5.042	MON	43,876	523,425	05/25/2004	12/18/2035
79549A-JJ-9	SBM7 2001-C2, A3			2	1FE	30,848,994	97.1380	27,222,783	28,024,995	29,024,615		(378,882)			6.499	4.935	MON	151,779	1,813,811	07/22/2003	11/13/2036
79548C-CQ-7	SBM7 2002-KEY2, A3			2	1FE	14,145,999	90.6910	12,937,118	14,265,000	14,212,646		14,184			4.865	4.985	MON	57,833	693,992	10/22/2003	03/18/2036
79548C-DL-7	SBM7 2002-KEY2, ACP			234	1FE	16,812,015	1.3530	1,792,520	132,478,000	1,877,044		(2,718,777)			2.091	4.556	MON	230,897	2,892,900	09/17/2002	03/18/2036
79548C-CT-1	SBM7 2002-KEY2, D			2	1FE	2,026,878	90.6320	1,812,637	2,000,000	2,013,762		(3,522)			5.074	4.860	MON	8,457	101,480	01/01/2005	03/18/2036
84604K-AE-9	SOVC 2007-C1, AJ			23	1FE	23,892,342	38.0510	9,210,300	24,205,000	23,952,560		40,030			5.780	6.013	MON	116,578	1,521,850	06/08/2007	07/22/2030
93364L-AD-0	WAMU 2007-SL3, AJ			23	1FE	22,912,290	25.0000	5,750,000	23,000,000	22,922,913		7,147			6.139	6.192	MON	117,656	1,549,166	06/22/2007	03/23/2045
929766-CS-0	WBCMT 2002-C2, A4			2	1FE	3,931,494	88.7120	3,326,694	3,750,000	3,831,020		(20,181)			4.980	4.335	MON	15,563	186,750	07/08/2003	11/15/2034
92976V-AJ-7	WBCMT 2006-C25, AJ			23	1FE	9,985,760	31.1340	3,113,425	10,000,000	9,988,717		1,197			5.740	5.759	MON	47,836	583,410	05/18/2006	05/15/2043
92978Q-AJ-6	WBCMT 2007-C30, AJ			2	1FE	42,700,107	25.6350	13,291,758	51,850,000	43,132,817		432,710			5.413	8.272	MON	233,887	1,628,862	06/13/2008	12/15/2043
17309D-AM-5	CGCMT 2006-C4, E			23	1FE	10,818,922	17.5140	1,950,206	11,135,000	10,906,700		51,359			5.724	6.068	MON	53,115	701,121	06/20/2006	01/01/9999
17309D-AQ-6	CGCMT 2006-C4, H			23	2FE	7,899,322	8.6270	733,267	8,500,000	8,031,311		64,655			5.724	6.668	MON	40,545	535,207	06/20/2006	01/01/9999
22545Y-AF-8	CSMC 2007-C2 AM			2	1FE	18,807,422	43.4320	8,686,472	20,000,000	18,869,864		62,442			5.615	6.513	MON	93,583	748,667	07/09/2008	01/01/9999
46631B-AK-1	JPMCC 2007-LD11, AJ			23	1FE	33,489,202	26.3530	9,310,586	35,330,000	38,116,761		65,390			5.819	4.844	MON	171,313	1,904,876	05/30/2008	01/01/9999
46631B-AM-7	JPMCC 2007-LD11, C			23	1FE	36,377,796	18.0400	6,712,989	37,212,000	36,472,802		64,806			5.819	6.121	MON	180,439	2,380,783	06/28/2007	01/01/9999
61754K-AG-0	MSC 2007-IQ14 AM			23	1FE	28,904,579	43.9070	13,670,002	31,134,000	29,057,714		153,136			5.691	6.769	MON	147,659	1,586,035	02/22/2008	01/01/9999
61754K-AH-8	MSC 2007-IQ14, AJ			23	1FE	17,539,342	26.3490	4,611,009	17,500,000	17,534,435		(3,145)			5.728	5.698	MON	83,537	1,018,681	05/18/2007	01/01/9999
4399999. Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities						2,238,850,665	XXX	1,464,605,248	3,475,403,947	2,167,350,778		(14,517,388)			XXX	XXX	XXX	10,474,105	127,883,913	XXX	XXX
22822R-AJ-9	CCI 2006-1A C				1FE	3,000,000	70.3080	2,109,240	3,000,000	3,000,000					5.470	5.470	MON	7,293	164,088	11/15/2006	11/15/2036
04541G-HM-7	ABSHE 2004-HE1, M2				1FE	3,799,914	70.7600	2,667,304	3,769,483	3,789,173		(2,092)			2.845	2.540	MON	5,064	188,269	02/26/2007	01/15/2034
14975T-AA-6	ABSN 2006-HE5, A1			4	6FE	459,055	0.0000		1,247,829						6.500	6.656	MON			10/17/2006	07/27/2036
00389W-AA-8	ACACIA CDO 11A, CL A				5FE	7,448,258	11.0000	1,597,026	14,518,421	4,669,229			9,116,555		2.296	5.793	MJSD		194,163	01/22/2007	03/15/2047
00389W-AB-6	ACACIA CDO 11A, CL B				6FE	2,205,765	3.0000	270,000	9,000,000	270,000	(927,489)		7,579,448		2.466	5.968	MJSD		124,229	01/22/2007	03/15/2047
00389W-AC-4	ACACIA CDO 11A, CL C			4	6FE		0.0000		3,000,000						3.246	6.771	MJSD		47,325	01/22/2007	03/15/2047
004421-TA-1	ACE 2005-ASP1, A2B				1FE	267,732	98.8040	264,530	267,732	266,649		(1,083)			0.681	2.083	MON	30	9,410	10/27/2005	09/25/2035
004406-AA-2	ACE 2006-GP1, A			3	1FE	4,587,446	72.2380	3,313,953	4,587,532	4,587,446					0.601	0.601	MON	460	138,886	05/23/2006	02/25/2031
00441Y-AC-6	ACE 2006-OP2, A2B			3	1FE	9,000,000	73.8810	6,649,314	9,000,000	9,000,000					0.581	0.581	MON	872	273,036	10/13/2006	08/25/2036
00441Y-AD-4	ACE 2006-OP2, A2C			3	2FE	9,000,000	44.7110	4,024,026	9,000,000	9,000,000					0.621	0.621	MON	932	276,696	10/13/2006	08/25/2036
00441W-AA-4	ACE 2006-SL4, A-1			3	5FE	2,976,559	28.0660	835,402	2,976,559	2,976,559					0.591	0.591	MON	293	89,341	08/14/2006	09/25/2036
00764P-AW-0	AERCO LIMITED CLASS B-2			14	5FE		0.0000		7,498,559						3.508	7.921	MON	(19,621)	19,621	07/12/2000	07/15/2025
02660T-JJ-3	AHMT 2006-1 M1			2	4FE		7.2770	432,680	5,946,000				5,811,350		0.851	5.257	MON		62,058	03/24/2006	03/25/2046
009341-AL-2	AIRCRAFT FINANCE TRUST			14	4FE	10,140,444	37.0000	3,700,000	10,000,000	10,083,600		50,096			1.675	6.803	MON		169,185	04/21/1999	05/15/2024
009341-AN-8	AIRCRAFT FINANCE TRUST			14	6FE		0.0000		3,952,365						3.617	4.334	MON			04/23/1999	05/15/2024
01448Q-AA-8	ALESCO PREFERRED FUNDING IV 2034 A-1				1FE	24,666,556	32.0000	7,893,298	24,666,556	24,666,556					3.945	3.945	JAJO	170,292	992,909	04/30/2004	07/30/2034
61753A-AC-2	ALLIANCE/MACES 2007-5 SYNTHETIC CDO, CL				5FE	1,984,424	2.0000	600,000	30,000,000	240,439		13,958	29,235,511		2.575	6.878	MJSD		1,030,356	02/28/2007	06/20/2017
01975E-AB-4	ALLMERICA CBO I LTD. FIXED RATE NTS			4	6FE		0.0000		5,862,831						0.000	0.000	JD		291,728	11/17/2004	06/11/2010
00174E-AC-3	AMMC CLO VI, CL A1B			1	1FE	19,250,000	45.8000	8,816,500	19,250,000	19,250,000					2.498	2.498	FMAN	49,412	728,479	03/22/2007	05/03/2018
00174E-AD-1	AMMC CLO VI, CL B				1FE	10,000,000	35.5000	3,550,000	10,000,000	10,000,000					2.558	2.558	FMAN	26,285	384,514	10/02/2006	05/03/2018
00175X-AB-2	AMMC VIII LTD. CLASS A2			1	1FE	4,909,590	38.0000	1,900,000	5,000,000	4,917,019		4,096			3.158	3.307	FMAN	14,913	270,214	10/01/2007	11/25/2022
00175X-AC-0	AMMC VIII LTD. CLASS B			1	1FE	4,909,620	35.0000	1,750,000	5,000,000	4,917,076		3,893			3.908	4.064	FMAN	20,080	311,591	10/01/2007	11/25/2022
03072S-DJ-1	AMSI 2002-4 M2				1FE	304,401	96.6630	293,144	303,264	303,910		(230)			3.621	3.531	MON	183	14,733	09/26/2006	02/25/2033
036510-AC-9	ANSON 2006-1, B			2	2FE	16,659,715	30.0000	3,000,000	10,000,000	14,019,967			4,359,577		5.812	5.821	MON		242,167	10/25/2006	07/28/2046
03663Q-AF-1	ANTARES CLASS C-1 SR NTS			4	2FE	4,992,267	90.2160	4,510,801	5,000,000	4,999,892		17,815			9.515	10.584	MJSD		468,689	09/17/2004	12/14/2011
04012L-AC-5	ARES IIIR/IVR CLO, CL B			1	1FE	5,000,000	37.0000	1,850,000	5,000,000	5,000,000					5.005	5.005	JAJO	53,526	206,701	02/15/2007	04/16/2021
04012L-AD-3	ARES IIIR/IVR CLO, CL C			1	1FE	15,000,000	19.5000	2,925,000	15,000,000	15,000,000					5.285	5.285	JAJO	169,560	662,802	02/15/2007	04/16/2021
04010K-AA-3	ARES VIII CLO CLASS A1A, FLOAT. RATE				1FE	17,850,904	82.3050	14,692,186	17,850,904	17,850,904					2.599	2.599	FMAN	46,390	693,055	03/05/2004	02/26/2016
04013B-AB-8	ARSI 2006-M2, A2B				1FE	10,000,000	87.8810	8,788,056	10,000,000	10,000,000					0.581	0.581	MON	969	303,373	08/17/2006	09/25/2036
048312-AD-4	ATLANTIC CITY ELECTRIC				1FE	14,992,928	92.9410	13,941,186	15,000,000	14,995,066		406			5.550	5.555	JAJO	164,188	832,500	12/11/2002	10/20/2023

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
05342R-AD-8	AVALON CAPITAL 3, CLASS C				1FE	12,000,000	18.3000	2,196,000	12,000,000	12,000,000					2.953	2.953	FMAN	37,406	508,880	02/17/2005	02/24/2019
05342R-AC-0	AVALON CAPITAL LTD 3, CLASS B				1FE	4,000,000	34.9000	1,396,000	4,000,000	4,000,000					2.603	2.603	FMAN	10,991	155,471	02/17/2005	02/24/2019
05342R-AA-4	AVALON CAPITAL LTD. 3, CLASS A-1				1FE	16,000,000	73.9000	11,824,000	16,000,000	16,000,000					2.423	2.423	FMAN	40,924	592,764	02/17/2005	02/24/2019
05368B-AA-8	AVIATION SECURITIZATION II LLC				1	1,239,610	100.0000	1,239,610	1,239,610	1,239,610					2.145	2.145	MON	1,256	48,198	03/06/2003	12/15/2023
05615N-AD-7	BABSON CLO 2004-II, CL. C-1 MEZZ NTS.				1FE	15,000,000	13.5000	2,025,000	15,000,000	15,000,000					3.199	3.199	FMAN	59,977	674,977	09/30/2004	11/15/2016
05615U-AC-3	BABSON CLO 2005-I, CLASS A-1B-1				1FE	38,000,000	76.3600	29,016,800	38,000,000	38,000,000					5.043	5.043	JAJO	415,166	1,561,711	02/15/2005	04/15/2019
05615U-AG-4	BABSON CLO 2005-I, CLASS B1				1FE	11,000,000	18.7000	2,057,000	11,000,000	11,000,000					5.553	5.553	JAJO	132,335	509,109	02/15/2005	04/15/2019
05615N-AC-9	BABSON CLO LTD 2004-II, CL. B SR. NTS				1FE	8,000,000	37.7500	3,020,000	8,000,000	8,000,000					2.719	2.719	FMAN	27,188	320,734	09/30/2004	11/15/2016
05615Q-AB-4	BABSON CLO LTD. 2004-IA CLASS A-2A				1FE	18,000,000	80.5000	14,490,000	18,000,000	18,000,000					2.366	2.366	MJSD	20,113	676,386	05/07/2004	06/15/2016
05615Q-AC-2	BABSON CLO LTD. 2004-IA CLASS B				1FE	3,000,000	40.2500	1,207,500	3,000,000	3,000,000					2.696	2.696	MJSD	3,820	122,741	05/07/2004	06/15/2016
05615Q-AD-0	BABSON CLO LTD. 2004-IA CLASS C-1				1FE	4,000,000	14.7500	590,000	4,000,000	4,000,000					3.196	3.196	MJSD	6,037	183,877	05/07/2004	06/15/2016
05615N-AS-4	BABSON CLO LTD. 2004-II, CL. A-2C SR. NT				1FE	20,000,000	79.5000	15,900,000	20,000,000	20,000,000					2.469	2.469	FMAN	61,719	750,724	09/30/2004	11/15/2016
05947U-LX-4	BACM 2003-2, A3			2	1FE	8,000,699	91.4410	7,315,293	8,000,000	7,997,226		788			4.873	4.885	MON	32,487	389,840	11/13/2003	03/11/2041
05947U-LY-2	BACM 2003-2, A4			2	1FE	23,509,156	88.0820	20,575,937	23,360,000	23,568,762		(41,614)			5.061	4.837	MON	98,521	1,182,250	11/30/2005	03/11/2041
05947U-LZ-9	BACM 2003-2, B			2	1FE	3,349,746	88.0600	2,935,053	3,333,000	3,342,115		(1,653)			5.183	5.118	MON	14,396	172,749	11/13/2003	03/11/2041
05947U-MA-3	BACM 2003-2, C			2	1FE	2,010,132	88.1100	1,762,199	2,000,000	2,005,520		(1,000)			5.223	5.157	MON	8,705	104,460	11/13/2003	03/11/2041
05947U-PS-1	BACM 2004-1, A4			2	1FE	2,346,764	84.7350	2,118,363	2,500,000	2,450,210		9,361			4.760	5.250	MON	9,917	119,000	03/03/2004	11/10/2039
05947U-PU-6	BACM 2004-1, B			2	1FE	5,483,676	74.2350	4,098,205	5,520,604	5,730,288		34,302			4.867	4.065	MON	22,391	268,688	03/03/2004	11/10/2039
05947U-PV-4	BACM 2004-1, C			2	1FE	5,298,298	70.4480	3,713,897	5,271,833	5,358,832		14,365			4.935	4.794	MON	21,680	260,165	03/03/2004	11/10/2039
05947U-RE-0	BACM 2004-2, A5			2	1FE	14,070,055	83.7610	11,726,499	14,000,000	14,038,375		(7,294)			4.580	4.514	MON	53,433	641,200	04/01/2004	11/10/2038
05947U-RG-5	BACM 2004-2, B			2	1FE	11,055,334	73.4440	8,078,791	11,000,000	11,031,920		(5,399)			4.665	4.601	MON	42,763	513,150	04/01/2004	11/10/2038
05947U-RH-3	BACM 2004-2, C			2	1FE	6,845,561	70.2320	4,783,535	6,811,056	6,831,054		(3,348)			4.706	4.642	MON	26,711	320,528	04/01/2004	11/10/2038
05947U-4K-1	BACM 2005-6 D			23	1FE	1,974,339	29.7150	594,308	2,000,000	1,980,716		2,237			5.180	5.347	MON	8,633	105,326	12/16/2005	09/10/2047
05950X-AJ-5	BACM 2006-5, AJ			2	1FE	15,166,407	29.2290	4,384,413	15,000,000	15,141,225		(14,436)			5.477	5.328	MON	68,463	821,550	03/15/2007	09/10/2047
05950V-AC-4	BACM 2006-6 A3			2	1FE	19,346,094	72.2470	14,449,316	20,000,000	19,429,827		83,733			5.369	6.055	MON	89,483	894,833	02/26/2008	10/10/2045
059497-BA-4	BACM 2007-1 AMFX			2	1FE	17,675,000	45.7790	9,155,766	20,000,000	17,764,369		89,369			5.482	7.333	MON	91,367	456,833	07/17/2008	01/15/2049
05952C-AC-4	BACM 2007-5, A3			2	1FE	25,243,165	64.2620	16,065,393	25,000,000	25,213,467		(29,698)			5.620	5.443	MON	117,083	1,287,917	01/17/2008	02/10/2051
05947U-DP-0	BAFU 2001-3, A2			2	1FE	11,250,783	95.1770	9,727,049	10,220,000	10,752,682		(211,506)			5.464	2.981	MON	46,535	558,421	03/24/2004	04/11/2037
05539G-AB-9	BEA CBO 1998-1 CLASS A2A			4	6FE	1,114,758	10.0720	321,191	3,188,885	166,027			201,256		6.720	0.000	JD			03/13/1999	06/15/2010
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES			4	2FE	182,784	92.0400	247,757	269,184	240,943		(40,497)			0.000	0.000	MN		9,462	05/04/2001	05/11/2011
07783N-AD-9	BELHURST CLO LTD B				1FE	6,000,000	45.0000	2,700,000	6,000,000	6,000,000					5.153	5.153	JAJO	66,983	253,296	02/15/2006	01/15/2020
07783N-AE-7	BELHURST CLO LTD C				1	12,000,000	25.0000	3,000,000	12,000,000	12,000,000					5.250	5.250	JAJO	133,000	543,191	02/15/2006	01/15/2020
09202E-AD-8	BLACK DIAMOND CLO 2005-1, CLASS B				1FE	5,000,000	33.4840	1,674,219	5,000,000	5,000,000					1.945	1.945	MJSD	2,701	193,289	03/09/2005	06/20/2017
09202E-AE-6	BLACK DIAMOND CLO 2005-1, CLASS C				1FE	30,000,000	16.8750	5,062,500	30,000,000	30,000,000					2.295	2.295	MJSD	19,125	1,267,065	03/09/2005	06/20/2017
363259-AA-0	BLACKROCK GALENA II SYNTHETIC CDO, CL A1				2FE	35,000,000	23.5600	8,246,000	35,000,000	35,000,000					4.831	4.831	AO	403,946	1,642,312	03/07/2007	04/07/2017
105667-AA-7	BMAT 2006-1, A2			3	1FE	1,880,022	98.2970	1,848,003	1,880,022	1,880,022					0.601	0.601	MON	188	47,709	04/28/2006	07/25/2036
06423R-BG-0	BOIT 2004-A1, A1				1FE	1,011,968	99.6870	996,872	1,000,000	1,000,377		(3,035)			3.450	3.140	MON	1,533	34,500	01/01/2005	10/17/2011
108124-AA-6	BRIDGEPORT CLO LTD 2006-1A, CL. A-1				1FE	5,000,000	72.0500	3,602,500	5,000,000	5,000,000					4.669	4.669	JAJO	46,688	198,747	05/24/2006	07/21/2020
108124-AC-2	BRIDGEPORT CLO LTD 2006-1A, CL. A-2				1FE	10,000,000	29.8900	2,989,000	10,000,000	10,000,000					4.789	4.789	JAJO	95,775	409,660	05/24/2006	07/21/2020
108124-AE-8	BRIDGEPORT CLO LTD 2006-1A, CL. B				1FE	3,000,000	15.8000	474,000	3,000,000	3,000,000					5.069	5.069	JAJO	30,413	131,415	05/24/2006	07/21/2020
07388E-AJ-5	BSABS 2006-SD2, A2			3	1FE	1,027,373	85.2440	875,771	1,027,373	1,027,373					0.671	0.671	MON	115	51,920	05/30/2006	06/25/2036
07383F-XJ-2	BSCMS 2003-PWR2, A4			2	1FE	993,953	91.1460	911,456	1,000,000	996,664		648			5.186	5.270	MON	4,322	51,860	05/31/2004	05/11/2039
07383F-WE-4	BSCMS 2003-PWR2, B			23	1FE	5,027,351	79.7910	3,989,547	5,000,000	5,014,706		(2,703)			5.339	5.268	MON	22,246	271,090	09/11/2003	05/11/2039
07383F-XM-5	BSCMS 2003-T12, A3			2	1FE	3,292,594	97.2640	3,251,540	3,343,000	3,328,798		7,640			4.240	4.493	MON	11,812	141,743	10/16/2003	08/13/2039
07383F-E9-5	BSCMS 2004-PWR4, A2			2	1FE	16,314,966	91.9340	14,842,809	16,145,000	16,226,370		(24,254)			5.286	5.106	MON	71,119	853,425	12/21/2004	06/11/2041
07383F-X3-7	BSCMS 2004-PWR6, A4			2	1FE	9,774,818	92.7330	9,273,338	10,000,000	9,881,377		38,041			4.521	4.971	MON	37,675	452,100	12/08/2004	11/11/2041
07383F-U7-1	BSCMS 2004-T16, A6			2	1FE	10,802,702	82.1160	9,114,875	11,100,000	10,892,164		31,202			4.750	5.135	MON	43,938	527,250	12/20/2004	02/13/2046
07387B-DZ-3	BSCMS 2005-PW10 A3			2	1FE	12,970,802	82.3030	10,617,041	12,900,000	12,940,964		(10,378)			5.395	5.295	MON	57,996	695,955	12/09/2005	12/11/2040
07387B-EH-2	BSCMS 2005-PW10 D			23	1FE	11,516,599	30.5450	3,512,707	11,500,000	11,516,085		(179)			5.478	5.469	MON	52,502	638,930	12/09/2005	12/11/2040
07387B-AA-1	BSCMS 2005-PWR8, C			2	1FE	5,027,169	30.2810	1,514,029	5,000,000	5,018,968		(2,467)			4.858	4.789	MON	20,242	242,900	06/08/2005	06/11/2041
07383F-5J-3	BSCMS 2005-T18, AAB			2	1FE	15,081,855	79.2580	11,888,670	15,000,000	15,046,786		(10,154)			4.823	4.739	MON	60,288	723,450	04/19/2005	02/13/2042
07383F-5M-6	BSCMS 2005-T18, AJ			2	1FE	15,082,395	45.1520	6,772,844	15,000,000	15,056,598		(7,488)			5.005	4.935	MON	62,563	750,750	04/19/2005	02/13/2042
07387B-CJ-0	BSCMS 2005-T20, A3	0		23	1FE	10,024,080	82.5180	8,251,802	10,000,000	10,013,586		(3,451)			5.151	5.109	MON	42,926	522,711	10/20/2005	10/12/2042
07387M-AK-5	BSCMS 2006-PW11, B			23	1FE	11,918,664	22.7130	2,725,603	12,000,000	11,938,426		6,884			5.456	5.544	MON	54,560	664,795	03/08/2006	03/11/2039
07387M-AL-3	BSCMS 2006-PW11, C			23	1FE	6,183,549	21.9520	1,368,707	6,235,000	6,195,903		4,369			5.456	5.563	MON	28,349	345,416	03/08/2006	03/11/2039
07388L-AL-4	BSCMS 2006-PW13, B			2	1FE	12,468,399	21.8470	2,709,239	12,401,000	12,456,016		(5,670)			5.660	5.588	MON	58,491	701,897	09/13/2006	09/11/2041

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
07388L-AK-6	BSCMS 2006-PW13, X2			234	1FE	6,780,743	1.4450	3,935,500	272,319,000	4,342,960		(1,047,456)			0.430	5.397	MON	97,581	1,366,077	09/13/2006	09/11/2041
07388P-AC-5	BSCMS 2006-PW14, A3			2	1FE	24,869,849	71.0080	17,680,947	24,900,000	24,874,204		4,356			5.209	5.234	MON	108,087	1,188,954	01/17/2008	12/11/2038
07387B-FX-6	BSCMS 2006-T22, C			23	1FE	12,615,349	21.6330	2,765,738	12,785,000	12,648,142		13,411			5.464	5.633	MON	58,214	709,267	04/06/2006	04/12/2038
07388R-AC-1	BSCMS 2007-PW15 A3			2	1FE	23,952,271	68.0350	16,233,256	23,860,000	23,939,529		(12,743)			5.309	5.233	MON	105,561	1,161,167	01/16/2008	02/11/2044
07388V-AH-1	BSCMS 2007-T26, AJ			2	1FE	14,475,587	25.6970	3,854,478	15,000,000	14,535,408		40,124			5.566	6.029	MON	69,575	834,900	06/21/2007	01/12/2045
07400W-AA-8	BSMF 2006-SL1, A				6FE	6,191,527	18.1440	2,862,672	15,777,332	2,862,672	(2,603,409)	1,693	9,250,980		0.611	5.686	MON		220,406	07/20/2006	08/25/2036
07401U-AA-1	BSSLT 2007-SV1A A1			3	4FE	3,453,686	62.5940	2,161,793	3,453,686	3,453,686					0.691	0.691	MON	398	106,548	03/22/2007	12/25/2036
129600-AA-3	CALHOUN CBO, LIMITED FLOAT			14	4FE	794,487	85.0000	667,956	785,830	807,535		(34,207)	(67,077)		3.658	6.400	JJ		23,622	03/13/1999	07/23/2010
131244-AE-5	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD				1FE	17,000,000	28.3700	4,822,900	17,000,000	17,000,000					5.000	5.000	JAJO	179,444	713,985	03/15/2006	04/17/2020
131244-AG-0	CALLIDUS DEBT PARTNERS CLO FUND IV, LTD				1FE	7,500,000	18.0900	1,356,750	7,500,000	7,500,000					5.300	5.300	JAJO	83,917	337,869	03/15/2006	04/17/2020
139732-EX-5	CARAT 2004-2, D			4	1FE	3,499,218	98.2000	3,437,000	3,500,000	3,502,058		(14,292)			5.820	5.709	MON	9,053	203,782	12/01/2004	05/15/2012
139732-FT-3	CARAT 2005-1, C				1FE	4,999,298	97.9450	4,897,263	5,000,000	5,000,000		232			4.730	4.730	MON	10,511	236,500	05/25/2005	09/15/2010
14308T-AD-8	CARLYLE HIGH YIELD PARTNERS IV, DEFERRAB				1FE	9,999,922	50.8570	5,085,700	10,000,000	9,999,957		6			7.591	7.591	FMAN	92,779	763,317	03/28/2002	05/15/2014
14308V-AA-9	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS				1FE	30,000,000	80.9980	24,299,400	30,000,000	30,000,000					2.605	2.605	FMAN	108,542	1,136,423	06/02/2004	08/11/2016
14308V-AD-3	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS				1FE	1,000,000	38.6080	386,080	1,000,000	1,000,000					3.435	3.435	FMAN	4,771	46,296	06/02/2004	08/11/2016
14312D-AC-9	CARMX 2006-2, A3				1FE	9,265,551	99.1220	9,185,746	9,267,106	9,266,315		344			5.150	5.154	MON	21,211	435,133	09/08/2006	02/15/2011
14845T-AB-2	CASTLE HILL II - INGOTS LTD. CLASS B1 FL				1FE	10,000,000	19.1920	1,919,200	10,000,000	10,000,000					6.253	6.253	JAJO	135,471	533,993	09/19/2002	10/15/2014
14983A-AA-7	CBASS 2006-SL1, A-1			3	4FE	3,657,625	35.8190	1,310,136	3,657,625	3,657,625					0.561	0.561	MON	342	106,804	08/25/2006	09/25/2036
1248M5-AJ-7	C-BASS CBO XIX CLASS A-2				5FE	1,333,233	3.5000	280,000	8,000,000	1,092,344			6,663,877		4.838	6.122	JAJO		122,696	06/15/2007	10/05/2047
1248MM-AD-3	C-BASS CBO XVIII-A CLASS C			14	6FE		0.0000		6,500,000						3.996	7.504	MJSD			03/06/2007	03/13/2047
1248MM-AE-1	C-BASS CBO XVIII-A CLASS D			14	6FE		0.0000		4,756,854						6.746	10.351	MJSD			03/06/2007	03/13/2047
22822R-AD-2	CCI 2005-1, D				2FE	10,000,000	70.3080	7,030,800	10,000,000	10,243,285					5.612	5.612	MON	24,942	561,200	05/26/2005	06/15/2035
12513E-AN-4	CD 2005-CD1, D			23	1FE	6,898,640	30.2750	2,119,254	7,000,000	6,925,036		8,926			5.225	5.415	MON	30,481	371,869	10/27/2005	07/15/2044
12513X-AH-5	CD 2006-CD2 AJ			23	1FE	26,326,736	31.0680	9,405,722	30,275,000	26,535,787		209,051			5.448	7.728	MON	137,456	838,535	06/19/2008	01/15/2046
12513X-AE-2	CD 2006-CD2, A4			23	1Z		99.0130								5.362	0.000	MON		36,789	08/01/2007	01/15/2046
15132K-AA-2	CDTIM 2005-1, A1				2FE	3,428,604	83.3590	2,858,269	3,428,852	3,428,704		(10)			4.670	4.675	MON	4,893	153,975	08/02/2005	05/20/2017
15642J-AE-0	CENTURION CDO VI, LTD CLASS B-2 NTS, DUE				1FE	9,914,500	25.0000	2,500,000	10,000,000	9,949,235		6,163			3.906	3.991	FMAN	59,679	488,356	08/01/2002	11/07/2015
15641S-AE-1	CENTURION CDO VII CLASS A-2				1FE	20,000,000	82.4300	16,486,000	20,000,000	20,000,000					3.865	3.865	JAJO	135,275	789,926	04/14/2004	01/30/2016
15641S-AF-8	CENTURION CDO VII CLASS B-2				1FE	5,000,000	25.0000	1,250,000	5,000,000	5,000,000					4.865	4.865	JAJO	42,569	248,315	04/14/2004	01/30/2016
173067-EE-5	CGCMT 2004-C2, A5			2	1FE	9,736,743	82.3510	8,235,095	10,000,000	9,815,878		28,179			4.733	5.117	MON	39,442	473,300	12/15/2004	10/15/2041
173067-GZ-6	CGCMT 2005-C3, AM			2	1FE	7,022,422	59.6920	4,178,458	7,000,000	7,015,556		(2,102)			4.830	4.789	MON	28,175	338,100	07/12/2005	05/15/2043
173067-FU-8	CGCMT 2005-EMG, B			2	1FE	999,999	39.4430	394,431	1,000,000	999,999					4.934	4.934	MON	4,111	49,337	05/11/2005	09/20/2051
173067-FV-6	CGCMT 2005-EMG, C			2	1FE	999,994	37.3700	373,704	1,000,000	999,996		1			4.967	4.967	MON	4,139	49,669	05/11/2005	09/20/2051
16151R-BQ-5	CHAMT 2002-3 C			3	2FE	10,000,000	94.0650	9,406,465	10,000,000	10,000,000					2.225	2.225	MON	80,824	341,267	05/23/2002	09/15/2011
16208N-AC-9	CHATHAM LIGHT II CLO, LIMITED CLASS B				1FE	14,000,000	23.5000	3,290,000	14,000,000	14,000,000					3.893	3.893	FMAN	89,311	582,539	07/01/2005	08/03/2019
16208N-AD-7	CHATHAM LIGHT II CLO, LIMITED CLASS C				2FE	11,500,000	15.0200	1,727,300	11,500,000	11,500,000					4.893	4.893	FMAN	92,210	595,431	07/01/2005	08/03/2019
12558M-AG-7	CITHE				1FE	2,268,571	83.1490	1,873,966	2,253,731	2,286,325		17,141	(15,587)		6.200	1.896	MON	11,644	138,369	03/14/2002	02/25/2030
12558M-BM-3	CITHE 2003-1				1FE	1,464,279	39.2300	574,505	1,464,446	1,464,408		15			4.670	4.672	MON	5,699	67,638	03/03/2003	10/20/2032
12558M-BN-1	CITHE 2003-1				1FE	1,032,425	21.8420	225,569	1,032,745	1,032,670		29			5.060	5.067	MON	4,355	51,942	03/03/2003	09/20/2032
14041N-BF-7	COMET 2004-B1				1FE	18,053,125	99.6050	17,928,830	18,000,000	18,002,370		(11,414)			1.635	1.570	MON	13,898	633,925	03/04/2004	11/15/2011
20046E-AE-3	COMM 2001-J1A, C			2	1FE	8,262,500	98.1920	7,855,321	8,000,000	8,156,021		(71,501)			6.830	5.795	MON	45,533	546,400	06/22/2007	02/14/2034
20047A-AE-0	COMM 2004-LB2A, B			2	1FE	9,755,708	73.7070	7,370,747	10,000,000	9,830,780		27,835			4.820	5.194	MON	40,167	482,000	02/27/2004	03/10/2039
126169-BG-5	COMM 2005-F10A, AJ2			2	1FE	30,000,000	82.7430	24,822,894	30,000,000	30,000,000					1.385	1.385	MON	19,621	982,877	03/18/2005	04/15/2017
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1				1FE	4,460,159	102.1510	4,341,398	4,250,000	4,310,176		(38,602)			6.210	5.199	MJSD	733	314,381	01/01/2006	12/30/2011
20779M-AE-8	CONNECTICUT VALLEY CDO 3A A3A				1FE	11,000,000	8.0000	880,000	11,000,000	11,000,000					3.860	3.860	MJSD	7,077	448,550	02/10/2006	03/23/2023
20779M-AJ-7	CONNECTICUT VALLEY CDO 3A B1				2FE	16,993,661	5.0000	849,683	16,993,661	16,993,661					4.810	4.810	MJSD	13,623	856,637	02/10/2006	03/23/2023
20779P-AD-3	CONNECTICUT VALLEY CDO II, CL. B-2				1FE	10,000,000	20.0000	2,000,000	10,000,000	10,000,000					5.760	5.760	MN	88,000	576,000	04/22/2003	05/06/2018
20779P-AF-8	CONNECTICUT VALLEY CDO II, CL. C-2				2FE	9,614,820	15.0000	1,500,000	10,000,000	9,714,544		20,699			6.870	7.297	MN	104,958	687,000	04/22/2003	05/06/2018
20779P-AE-1	CONNECTICUT VALLEY STRUCTURED CREDIT CDO				2FE	12,250,000	15.0000	1,837,500	12,250,000	12,250,000					5.219	5.219	MN	99,446	757,575	06/03/2004	05/06/2018
22540A-3F-3	CSFB 2001-CK3, A4			2	1FE	11,242,188	97.7110	9,771,137	10,000,000	10,387,387		(173,949)			6.530	4.570	MON	54,417	653,000	07/24/2003	06/15/2034
22540V-NJ-7	CSFB 2001-CK6, A3			2	1FE	15,589,545	96.7370	13,542,572	13,999,310	14,564,212		(208,712)			6.387	4.670	MON	74,511	894,151	07/22/2003	08/15/2036
22540V-GE-6	CSFB 2001-CKN5, A4			2	1FE	9,570,347	92.5110	8,517,548	9,207,099	9,329,715		(49,336)			5.435	4.821	MON	41,700	497,238	07/30/2003	09/15/2034
22541S-2S-6	CSFB 2004-C5, A4			2	1FE	4,900,037	82.4380	4,121,884	5,000,000	4,929,488		10,529			4.829	5.118	MON	20,121	241,450	12/16/2004	11/15/2037
22541S-2U-1	CSFB 2004-C5, AJ			2	1FE	5,025,000	47.0430	2,352,161	5,000,000	5,016,317		(2,327)			4.889	4.825	MON	20,371	244,450	12/16/2004	11/15/2037
225470-AS-2	CSFB 2005-C5, AJ			2	1FE	11,855,320	43.9670	5,539,812	12,600,000	11,966,888		74,960			5.100	6.017	MON	53,550	642,600	06/22/2007	08/15/2038
225470-NJ-8	CSFB 2005-C6, A3			2	1FE	4,990,455	77.7350	3,886,727	5,000,000	4,993,983		1,235			5.230	5.262	MON	21,792	261,500	12/14/2005	12/15/2040

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
225470-G5-6	CSMC 2006-C1, D			23	1FE	11,739,433	22.0960	2,605,091	11,790,000	11,750,525		4,395			5.552	5.609	MON	54,548	719,916	03/07/2006	02/15/2039
22545M-AG-2	CSMC 2006-C4 AJ			2	1FE	24,218,272	29.2540	7,999,632	27,345,000	24,382,705		164,433			5.538	7.395	MON	126,197	849,483	06/13/2008	09/15/2039
19075C-AH-6	CWCI 2007-C2 AJFX			2	1FE	8,158,594	25.7330	2,573,308	10,000,000	8,235,816		77,222			5.568	8.557	MON	46,400	278,400	06/13/2008	04/15/2047
126670-GS-1	CWL 2005-13, AF5				1FE	9,999,433	37.7560	3,775,584	10,000,000	9,999,455		8			6.052	6.052	MON	50,433	605,200	11/04/2005	04/25/2036
126683-AD-3	CWL 2006-S5, A3				5FE	22,275,644	16.7060	4,162,089	24,913,230	22,226,429		77	1,888,854		5.842	5.785	MON		727,715	09/15/2006	06/25/2035
126683-AC-5	CWL 2006-S5, A4				5FE	9,751,278	25.7650	2,570,501	9,976,679	9,736,455		(14,736)	(14,439)		5.762	6.721	MON		287,428	09/15/2006	06/25/2035
25466K-EV-7	DCMT 2003-4, B2				1FE	19,074,000	73.4020	14,000,785	19,074,000	19,074,000					1.625	1.625	MON	14,637	669,821	12/19/2003	05/15/2013
254934-AE-2	DFS 2001-1 A-5				1FE	542,175	98.8080	535,960	542,428	542,392		23			6.190	6.197	MON	4,290	26,334	11/16/2001	11/15/2022
25466K-ER-6	DISCOVER CARD MASTER TRUST I				1FE	11,000,000	81.5820	8,974,010	11,000,000	11,000,000					1.845	1.845	MON	9,584	410,755	03/19/2003	09/15/2012
26249W-AE-5	DRYDEN XI CLO CL. B				1FE	20,000,000	17.1100	3,422,000	20,000,000	20,000,000					5.519	5.519	JAJO	242,212	917,933	04/05/2006	04/12/2020
26249X-AG-8	DRYDEN XI COMBO NOTE Q2			4	2FE	18,043,065	21.0400	4,208,000	20,000,000	18,194,457		(149,194)			8.630	0.000	JAJO		1,626,044	04/05/2006	04/12/2020
783422-AR-9	DRYDEN XII IG SYNTHETIC CDO 2006-1 A4-L				4FE	15,000,000	17.9500	2,692,500	15,000,000	15,000,000					2.625	2.625	MJSD	10,938	684,132	03/20/2006	06/20/2013
26248P-AB-7	DRYDEN XVI CLO, CL A2			1	1FE	3,000,000	50.0000	1,500,000	3,000,000	3,000,000					4.883	4.883	JAJO	29,702	122,938	11/20/2006	10/20/2020
26248P-AC-5	DRYDEN XVI CLO, CL B			1	1FE	12,000,000	45.0000	5,400,000	12,000,000	12,000,000					5.183	5.183	JAJO	126,108	528,153	11/20/2006	10/20/2020
26441L-AC-9	DUKE FUNDING II HG CDO, 06-1A, B2			4	6FE		0.0000		15,000,000						2.651	5.634	MON			02/08/2006	10/31/2050
26441L-AD-7	DUKE FUNDING II HG CDO, 06-1A, C			4	6FE		0.0000		12,000,000						3.511	6.529	MON			02/08/2006	10/31/2050
26441L-AG-0	DUKE FUNDING II HG CDO, 06-2A, B2			4	6FE		0.0000		10,000,000						2.571	6.154	MON			10/19/2006	10/31/2050
29078P-AC-4	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE		0.0000		9,100,314						4.221	7.957	MON			08/17/2000	08/15/2025
29078P-AD-2	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE		0.0000		4,861,183						5.171	8.954	MON			08/17/2000	08/15/2025
290908-AC-6	EMERALD INVESTMENT GRADE CBO DUE 2011			4	4FE	7,669,901	62.2900	4,903,041	7,871,313	7,532,507		473,259			20.960	0.000	MN		660,000	02/15/2002	05/24/2011
68275C-AC-2	FB 2005-1, A3			2	1FE	10,099,300	66.4310	6,643,052	10,000,000	10,088,548		(3,407)			5.278	5.197	MON	33,721	527,800	08/16/2005	08/10/2035
68275C-AD-0	FB 2005-1, B			2	1FE	5,049,840	61.8200	3,091,023	5,000,000	5,044,651		(1,645)			5.322	5.241	MON	17,001	266,100	08/16/2005	08/10/2035
68275C-AE-8	FB 2005-1, C			23	1FE	5,049,975	60.8590	3,042,929	5,000,000	5,043,177		(1,581)			5.294	5.216	MON	16,911	269,162	08/16/2005	08/10/2035
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE			4	6FE	3,116,995	65.2500	3,242,641	4,969,565	3,078,311		135,719			36.590	2.980	AO	338,418	483,656	11/15/2004	04/24/2011
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM			4	2Z		0.0000		3,427,923						0.000	11.292	MJSD			02/22/2001	03/20/2013
33842B-AC-2	FLAGSHIP CLO III CLASS B				1FE	16,400,000	44.0900	7,230,760	16,400,000	16,400,000					4.288	4.288	MS	216,805	887,460	07/29/2004	09/12/2016
36170V-AD-1	FORCE 2006-1A, B			2	1FE	11,735,309	14.0000	1,680,000	12,000,000	11,790,462		24,903			5.600	5.918	MON	56,000	672,000	08/03/2006	09/27/2046
36170V-AE-9	FORCE 2006-1A, C			2	1FE	4,760,763	12.0000	600,000	5,000,000	4,779,328		5,293			5.600	6.347	MON		140,000	08/03/2006	09/27/2046
345627-AE-3	FOREST CREEK CLO, CL. A-4L				1FE	13,500,000	16.7030	2,254,923	13,500,000	13,500,000					6.274	6.274	JAJO	195,270	763,887	04/23/2003	04/10/2015
355524-AC-3	FRASER SULLIVAN CLO I LTD SER 2006-1A CL				1FE	20,000,000	47.0000	9,400,000	20,000,000	20,000,000					2.466	2.466	MJSD	23,292	771,762	02/08/2006	03/15/2020
355524-AD-1	FRASER SULLIVAN CLO I LTD SER 2006-1A CL				1FE	4,000,000	28.0000	1,120,000	4,000,000	4,000,000					2.766	2.766	MJSD	5,225	166,486	02/08/2006	03/15/2020
36318N-AF-7	GALAXY 2007-8A CLO CASS C MEZZ NTS			4	1FE	12,000,000	13.0000	1,560,000	12,000,000	12,000,000					4.165	4.165	JAJO	91,630	510,536	01/31/2007	04/25/2019
363176-AA-6	GALAXY IV CLO CLASS A-1				1FE	15,000,000	76.5000	11,475,000	15,000,000	15,000,000					4.830	4.830	JAJO	152,950	604,062	02/16/2005	04/17/2017
363176-AE-8	GALAXY IV CLO CLASS B				1FE	4,000,000	35.2500	1,410,000	4,000,000	4,000,000					5.000	5.000	JAJO	42,222	167,997	02/16/2005	04/17/2017
363176-AG-3	GALAXY IV CLO CLASS C				1FE	10,000,000	12.5000	1,250,000	10,000,000	10,000,000					5.350	5.350	JAJO	112,944	455,575	02/16/2005	04/17/2017
364731-AA-7	GANNETT PEAK CLO, A-1A				1FE	22,100,000	74.0000	16,354,000	22,100,000	22,100,000					3.785	3.785	JAJO	153,356	835,515	09/20/2006	10/27/2020
396789-ES-4	GCCFC 2003-C2, A4			2	1FE	9,650,567	87.3900	8,651,596	9,900,000	10,579,163		16,638			4.915	3.246	MON	40,549	486,585	07/28/2004	01/05/2036
396789-ET-2	GCCFC 2003-C2, B			2	1FE	7,536,990	87.0290	6,527,182	7,500,000	8,072,763		(10,082)			5.034	3.322	MON	31,463	377,550	12/09/2003	01/05/2036
396789-EU-9	GCCFC 2003-C2, C			2	1FE	5,725,468	87.1880	4,967,090	5,697,000	6,132,293		(7,690)			5.074	3.359	MON	24,089	289,066	12/09/2003	01/05/2036
20173Q-AN-1	GCCFC 2007-GG9, F			2	1FE	8,331,201	14.3910	1,193,047	8,290,000	8,344,694		16,093			5.633	5.532	MON	38,915	466,976	02/22/2007	03/10/2039
36158Y-BA-6	GECMC 2001-1, A2			2	1FE	8,433,985	97.7460	7,330,980	7,500,000	7,794,837		(135,679)			6.531	4.501	MON	40,819	489,825	10/29/2003	05/15/2033
36158Y-DD-8	GECMC 2001-3, A2			2	1FE	32,386,328	93.4760	28,042,875	30,000,000	30,892,901		(294,156)			6.070	4.874	MON	151,750	1,821,000	09/05/2003	06/10/2038
368280-BR-6	GECMC 2003-C2, A4			2	1FE	24,800,641	89.1690	21,846,456	24,500,000	24,651,298		(31,654)			5.145	4.982	MON	105,044	1,260,525	10/29/2003	07/10/2037
368280-HH-2	GECMC 2004-C2, A3			2	1FE	9,434,904	89.6680	8,418,050	9,388,000	9,409,941		(5,777)			4.641	4.567	MON	36,308	435,697	04/08/2004	03/10/2040
368280-HK-5	GECMC 2004-C2, B			2	1FE	10,049,917	42.6200	4,262,024	10,000,000	10,898,089		(14,130)			4.983	3.100	MON	41,525	498,300	04/08/2004	03/10/2040
368280-HL-3	GECMC 2004-C2, C			2	1FE	5,024,780	40.7960	2,039,808	5,000,000	5,449,084		(6,914)			5.022	3.137	MON	20,925	251,100	04/08/2004	03/10/2040
368280-KR-6	GECMC 2005-C1, A5			2	1FE	2,434,163	81.6060	2,040,161	2,500,000	2,453,380		6,793			4.772	5.147	MON	9,942	119,300	02/03/2005	06/10/2048
368280-LX-2	GECMC 2005-C1, AAB			2	1FE	2,448,318	81.3810	2,034,534	2,500,000	2,470,481		7,836			4.599	4.980	MON	9,581	114,975	02/03/2005	06/10/2048
368280-SC-1	GECMC 2006-C1, B			23	1FE	6,324,934	22.1830	1,430,387	6,448,000	6,352,624		10,483			5.338	5.589	MON	28,685	378,698	03/13/2006	03/10/2044
36159J-AP-6	GEMNT 2005-3, B				1FE	16,000,000	77.3700	12,379,206	16,000,000	16,000,000					1.495	1.495	MON	11,296	540,437	06/23/2005	06/15/2013
36170U-CA-7	G-FORCE 2005-RR2, B			2	2FE	10,099,500	8.0000	800,000	10,000,000	10,060,725		(14,943)			5.533	5.401	MON	9,222	553,168	08/11/2005	12/25/2039
36170U-CB-5	G-FORCE 2005-RR2, C			23	3FE	7,470,608	7.0000	517,790	7,397,000	7,397,000					5.687	5.687	MON	35,056	420,567	08/11/2005	12/25/2039
361849-M6-6	GMACC 2005-C1, A2			2	1FE	939,845	96.5170	928,287	961,783	955,166		5,368			4.471	5.080	MON	3,583	42,873	12/31/2005	05/10/2043
38136G-AE-1	GOLDEN TREE LOAN OPPORTUNITIES IV CLASS			1	1FE	15,000,000	39.0000	5,850,000	15,000,000	15,000,000					2.656	2.656	FMAN	48,698	875,900	06/29/2007	08/18/2022
38136G-AF-8	GOLDEN TREE LOAN OPPORTUNITIES IV CLASS			1	1FE	15,000,000	30.0000	4,500,000	15,000,000	15,000,000					2.959	2.959	FMAN	53,011	936,025	06/29/2007	08/18/2022
38136B-AL-6	GOLDENTREE CLO III, CL B			1	1FE	10,000,000	13.4020	1,340,200	10,000,000	10,000,000					3.843	3.843	FMAN	62,974	419,482	02/27/2007	05/01/2022

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	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
39807K-AC-2	GREYLOCK SYNTHETIC CDO 2006-1A, CL A3L3				2FE	30,000,000	26.9400	8,082,000	30,000,000	30,000,000					2.225	2.225	MJSD	18,542	1,245,598	11/17/2006	03/20/2014
36244M-AA-9	GSAMP 2006-S4, A1				5FE	2,875,181	37.7730	1,086,037	2,875,181	2,875,181					0.561	0.561	MON	269	85,495	06/02/2006	05/25/2036
36228C-SG-9	GSMS 2004-C1, A2			2	1FE	20,099,156	96.2600	19,252,082	20,000,000	20,027,777		(15,151)			4.319	4.222	MON	71,983	863,800	04/06/2004	10/10/2028
36228C-SH-7	GSMS 2004-C1, B			2	1FE	5,024,783	93.6500	4,682,498	5,000,000	5,007,167		(3,739)			4.458	4.371	MON	18,575	222,900	04/06/2004	10/10/2028
36228C-XC-2	GSMS 2006-GG6, C			23	1FE	12,544,063	23.1160	2,889,503	12,500,000	12,533,629		(3,753)			5.628	5.582	MON	58,621	715,133	03/07/2006	04/10/2038
36228C-XD-0	GSMS 2006-GG6, D			23	1FE	12,516,325	22.3490	2,793,566	12,500,000	12,512,211		(1,361)			5.628	5.611	MON	58,621	715,133	03/07/2006	04/10/2038
402553-AB-7	GULF STREAM - COMPASS CLO 2002-1 CL B FL				1FE	12,700,000	43.3000	5,499,100	12,700,000	12,700,000					2.528	2.528	MJSD	11,591	554,458	12/09/2002	12/19/2014
40256V-AD-0	GULF STREAM SEXTANT 2007-1 CLASS B			1	1FE	14,600,000	30.5000	4,575,000	15,000,000	14,625,470		22,072			2.321	2.563	MJSD	14,508	579,368	10/22/2007	06/17/2021
40256B-AC-6	GULF STREAM SEXTANT CLO, A1B			1	1FE	10,000,000	45.5000	4,550,000	10,000,000	10,000,000					2.513	2.513	FMAN	28,615	378,899	07/26/2006	08/21/2020
40256B-AE-2	GULF STREAM SEXTANT CLO, B			1	1FE	5,000,000	36.1000	1,805,000	5,000,000	5,000,000					2.573	2.573	FMAN	14,649	192,500	07/26/2006	08/21/2020
40536Y-AG-9	HALCYON CLO II CLASS A-2			1	1FE	9,976,600	28.5920	2,859,200	10,000,000	9,978,720		1,331			3.931	3.953	JAJO	75,349	409,033	03/20/2007	04/24/2021
40536Y-AJ-3	HALCYON CLO II CLASS B			1	1FE	18,471,510	14.8320	2,743,920	18,500,000	18,474,042		1,592			4.221	4.236	JAJO	149,678	811,255	03/20/2007	04/24/2021
43812Q-AC-4	HAROT 2006-2, A3				1FE	3,357,002	99.8480	3,352,334	3,357,454	3,357,309		135			5.300	5.304	MON	4,943	140,396	08/15/2006	07/21/2010
44328F-AD-1	HAT 2005-1 A4				1FE	4,366,078	95.6660	4,170,992	4,359,946	4,362,974		(3,104)			4.350	4.186	MON	7,376	105,687	05/15/2008	06/18/2012
437863-AA-1	HCC 2006-1, A			2	1FE	20,695,094	36.5730	7,508,146	20,529,098	20,666,154		(16,870)			5.506	5.334	MON	94,194	1,165,532	03/14/2007	11/11/2038
22541N-ZE-2	HEAT 2003-1, M2				1FE	290,106	59.2790	171,116	288,662	289,561		(116)			2.871	2.551	MON	138	13,156	09/26/2006	06/25/2033
423003-AE-2	HEILIG MEYERS MSTR TR 98-2A B				2Z	104,352	0.0000		15,157,429						3.710	0.000	MON			12/01/2003	07/20/2005
42805R-AD-1	HERTZ 2004-1, A4				1FE	16,214,411	98.2480	16,374,707	16,666,667	16,655,859		(27,131)			3.230	3.509	MON	8,972	538,333	03/24/2004	05/25/2010
40430X-AD-5	HFCHC 2006-3, A2V			3	1FE	9,400,000	82.1560	7,722,658	9,400,000	9,400,000					0.638	0.638	MON	1,665	301,654	10/20/2006	03/20/2036
40430X-AF-0	HFCHC 2006-3, A3V			3	1FE	23,500,000	47.5790	11,180,962	23,500,000	23,500,000					0.668	0.668	MON	4,357	761,342	10/20/2006	03/20/2036
42332Q-AB-9	HFCMC 1999-PH1, A2			2	1FE	135,890	99.6970	122,278	122,650	122,782		(2,084)			6.847	4.400	MON	700	4,686	10/29/2003	05/15/2031
43718U-AA-4	HLMLT 2006-1, A1			3	1FE	2,052,318	92.3400	1,895,111	2,052,318	2,052,318					1.285	1.285	MON	1,245	62,476	10/12/2006	02/15/2037
449796-AE-1	ING CLO II, A2			1	1FE	14,250,000	46.2000	6,583,500	14,250,000	14,250,000					3.533	3.533	FMAN	82,499	552,606	06/30/2006	08/01/2020
449796-AG-6	ING CLO II, B			1	1FE	8,750,000	36.7000	3,211,250	8,750,000	8,750,000					3.593	3.593	FMAN	51,517	344,686	06/30/2006	08/01/2020
449796-AJ-0	ING CLO II, C				1FE	7,000,000	16.6000	1,162,000	7,000,000	7,000,000					3.893	3.893	FMAN	44,656	297,216	06/30/2006	08/01/2020
46614K-AC-0	JER 2005-1, C			2	1FE	7,900,000	10.0000	790,000	7,900,000	7,900,000					5.705	5.705	MON	37,558	450,695	10/25/2005	11/20/2043
46614K-AD-8	JER 2005-1, D			24	2FE	6,701,400	9.5400	643,950	6,750,000	6,601,508		(100,564)			6.440	0.000	MON	24,150	434,700	10/25/2005	11/20/2043
46625M-AC-3	JPMCC 2001-CIBC, A3			2	1FE	5,195,926	97.7410	4,539,967	4,644,890	4,798,116		(80,284)			6.260	4.347	MON	24,231	289,787	07/16/2003	03/15/2033
46625M-N9-6	JPMCC 2003-CB7, A3			2	1FE	7,537,178	93.4790	7,010,893	7,500,000	7,511,538		(5,521)			4.449	4.367	MON	27,806	333,675	11/25/2003	01/12/2038
46625M-P3-7	JPMCC 2003-CB7, B			2	1FE	5,024,660	50.4930	2,524,664	5,000,000	5,204,768		24,229			4.996	4.114	MON	20,817	249,800	11/25/2003	01/12/2038
46625M-P5-2	JPMCC 2003-CB7, D			23	1FE	5,024,680	43.9960	2,199,779	5,000,000	5,154,296		(9,323)			4.962	4.309	MON	20,675	272,459	11/25/2003	01/12/2038
46625M-WX-3	JPMCC 2003-CIB6, A2			2	1FE	29,197,094	90.6450	26,060,320	28,750,000	29,544,109		(23,854)			5.255	4.570	MON	125,901	1,510,813	12/12/2003	07/12/2037
46625M-A6-6	JPMCC 2003-LN1, A2			2	1FE	19,878,515	88.6640	17,732,808	20,000,000	20,032,393		(30,175)			4.920	4.880	MON	82,000	984,000	11/30/2005	10/15/2037
46625M-3P-2	JPMCC 2004-C2, B			23	1FE	3,917,224	40.6750	1,626,982	4,000,000	3,949,829		7,846			5.265	5.538	MON	17,551	231,587	05/12/2004	05/15/2041
46625M-3Q-0	JPMCC 2004-C2, C			23	1FE	3,905,440	40.6750	1,626,982	4,000,000	3,942,660		8,955			5.265	5.577	MON	17,551	231,587	05/12/2004	05/15/2041
46625Y-DD-2	JPMCC 2004-CBX, A5			2	1FE	14,334,078	86.7200	13,007,946	15,000,000	14,564,204		80,455			4.654	5.504	MON	58,175	698,100	11/15/2004	01/12/2037
46625Y-DN-0	JPMCC 2004-CBX, X2			234	1FE	14,898,750	1.5330	5,747,325	375,000,000	4,177,934		(2,263,977)			0.695	4.060	MON	217,083	2,589,950	11/15/2004	01/12/2037
46625Y-NF-6	JPMCC 2005-LDP2, AJ			2	1FE	10,049,538	42.6510	4,265,066	10,000,000	10,034,510		(4,523)			4.842	4.779	MON	40,350	484,200	06/10/2005	07/15/2042
46625Y-NE-9	JPMCC 2005-LDP2, AM			2	1FE	2,896,488	56.1100	1,627,190	2,900,000	2,897,546		324			4.780	4.796	MON	11,552	138,620	07/12/2005	07/15/2042
46625Y-XT-5	JPMCC 2005-LDP5 AM			2	1FE	8,076,522	58.9810	5,119,978	8,680,786	8,107,196		30,675			5.221	6.406	MON	37,770	192,439	07/08/2008	12/15/2044
46625Y-XY-4	JPMCC 2005-LDP5, D			23	1FE	14,989,815	29.8840	4,482,576	15,000,000	14,995,614		509			5.334	5.339	MON	66,678	812,539	12/16/2005	12/15/2044
46625Y-A6-0	JPMCC 2006-CB14, C			23	1FE	4,483,382	22.1180	989,557	4,474,000	4,480,966		(779)			5.535	5.508	MON	20,635	272,373	03/02/2006	12/12/2044
46629G-AM-0	JPMCC 2006-CB16, B			2	1FE	5,024,782	21.7950	1,089,743	5,000,000	5,020,232		(2,069)			5.672	5.607	MON	23,633	283,600	09/14/2006	05/12/2045
46629G-AL-2	JPMCC 2006-CB16, X2			234	1FE	19,877,792	1.4950	11,136,782	745,000,000	12,590,686		(3,167,317)			0.494	5.418	MON	306,692	4,085,811	09/14/2006	05/12/2045
46625Y-Q4-8	JPMCC 2006-LDP6, B			23	1FE	11,252,783	22.3760	2,505,478	11,197,000	11,240,296		(4,757)			5.517	5.452	MON	51,481	628,101	03/24/2006	04/15/2043
46625Y-Q5-5	JPMCC 2006-LDP6, C			23	1FE	2,512,375	21.6360	540,893	2,500,000	2,509,623		(1,048)			5.537	5.473	MON	11,536	152,275	03/24/2006	04/15/2043
46629P-AF-5	JPMCC 2006-LDP9 AJ			2	1FE	34,772,774	28.2040	11,704,619	41,500,000	35,108,423		335,649			5.411	8.048	MON	187,130	1,235,512	05/30/2008	05/15/2047
46631Q-AJ-1	JPMCC 2007-CB20 AJ			23	1FE	9,882,399	26.8520	2,991,269	11,140,000	9,936,788		5,634			6.098	7.818	MON	56,614		05/30/2008	02/12/2051
46630J-AP-4	JPMCC 2007-LDPX, AJS			2	1FE	25,340,250	37.6350	10,752,251	28,570,000	25,614,008		273,758			5.395	7.925	MON	128,446	770,676	05/30/2008	01/15/2049
48601P-AC-0	KATONAH III LTD, CLASS B-2				1FE	9,000,000	27.0000	2,430,000	9,000,000	9,000,000					7.515	7.515	FMAN	80,786	676,350	03/14/2002	05/18/2015
48600P-AA-5	KATONAH IV LTD CLASS A FLOAT. RATE				1FE	17,472,509	76.0000	13,333,775	17,544,441	17,513,797		4,300			2.075	2.105	MJSD	10,112	676,074	02/12/2003	02/20/2015
490562-AE-5	KENT 2006-2X, B			4	6FE	600,000	0.0000		10,700,000		(600,000)		(600,000)		2.958	5.852	FMAN		149,506	04/13/2006	05/08/2046
49636R-AE-9	KINGSLAND V STRUCTURE CLASS B			1	1FE	12,869,982	38.5650	4,974,885	12,900,000	12,872,481		1,647			5.239	5.262	JAJO	148,300	851,948	05/02/2007	07/14/2021
49636R-AG-4	KINGSLAND V STRUCTURE CLASS C			1	1FE	4,949,840	26.5170	1,325,850	5,000,000	4,953,885		2,671			5.619	5.722	JAJO	61,650	357,076	05/03/2007	07/14/2021
51507U-AB-0	LANDMARK CLO VII A2L				1FE	5,000,000	37.2190	1,860,940	5,000,000	5,000,000					5.203	5.203	JAJO	56,360	213,622	03/17/2006	07/15/2018
51507U-AD-6	LANDMARK CLO VII A3L				1FE	13,000,000	17.5780	2,285,157	13,000,000	13,000,000					5.503	5.503	JAJO	154,987	595,066	03/17/2006	07/15/2018

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
52521T-AY-3	LBFRC 2006-LLFA, H			2	1FE	7,514,610	.30.0870	2,260,926	7,514,610	7,580,218		160,459	94,851		1.595	(2.378)	MON	5,660	262,420	08/07/2006	09/15/2021
52521T-BC-0	LBFRC 2006-LLFA, K			2	2FE	7,044,947	.27.1330	1,911,486	7,044,947	7,132,677		175,434	87,703		1.995	6.216	MON	6,637	274,668	08/07/2006	09/15/2021
54251R-AC-7	LBMLT 2006-6, 2A2				1FE	10,000,000	.77.2130	7,721,281	10,000,000	10,000,000					0.571	0.571	MON	952	302,344	07/21/2006	07/25/2036
52108H-TF-1	LBUBS 2003-C5, E			2	1FE	9,567,983	.70.9840	6,961,407	9,807,000	9,648,951		30,797			4.811	5.218	MON	26,212	471,815	07/16/2003	04/15/2037
52108H-TG-9	LBUBS 2003-C5, F			2	1FE	2,009,861	.68.1190	1,362,380	2,000,000	2,005,045		(985)			4.843	4.780	MON	5,381	96,860	07/16/2003	04/15/2037
52108H-UM-4	LBUBS 2003-C7, A4			23	1FE	13,156,757	.88.6460	11,523,970	13,000,000	13,098,694		(11,538)			4.931	4.758	MON	35,613	641,030	07/30/2004	09/15/2035
52108H-YK-4	LBUBS 2004-C1, A4			2	1FE	18,933,227	.84.3910	16,878,298	20,000,000	19,358,129		108,768			4.568	5.298	MON	50,756	913,600	12/21/2004	01/15/2031
52108H-YK-4	LBUBS 2004-C1, A4	.0		2	1FE	4,825,023	.84.3910	4,219,575	5,000,000	4,878,930		18,472			4.568	5.070	MON	12,689	228,400	12/21/2004	01/15/2031
52108H-YL-2	LBUBS 2004-C1, B			2	1FE	1,507,396	.62.7880	941,824	1,500,000	1,504,766		(586)			4.810	4.755	MON	4,008	72,150	01/23/2004	01/15/2036
52108H-YM-0	LBUBS 2004-C1, C			2	1FE	502,475	.56.8450	284,227	500,000	501,628		(189)			4.846	4.792	MON	1,346	24,230	01/23/2004	01/15/2036
52108H-YN-8	LBUBS 2004-C1, D			2	1FE	2,512,480	.31.5450	788,624	2,500,000	2,508,452		(901)			4.945	4.891	MON	6,868	123,625	01/23/2004	01/15/2036
52108H-ZY-3	LBUBS 2004-C2, A4			2	1FE	20,337,846	.80.3830	17,599,965	21,895,000	20,959,019		157,501			4.367	5.336	MON	53,120	956,071	06/25/2004	03/15/2036
52108H-2S-2	LBUBS 2005-C1, A3			2	1FE	4,403,668	.82.3310	3,704,902	4,500,000	4,450,584		16,322			4.545	4.964	MON	11,363	204,525	01/31/2005	02/15/2030
52108H-2T-0	LBUBS 2005-C1, AAB			2	1FE	2,512,452	.81.5610	2,039,019	2,500,000	2,507,167		(1,358)			4.568	4.487	MON	6,344	114,200	01/31/2005	02/15/2030
52108H-2W-3	LBUBS 2005-C1, AJ			2	1FE	14,319,141	.45.9940	6,899,093	15,000,000	14,474,078		72,230			4.806	5.495	MON	40,050	720,900	10/10/2006	02/15/2040
52108H-4W-1	LBUBS 2005-C3, AJ			2	1FE	9,726,172	.44.5560	4,455,556	10,000,000	9,776,239		28,651			4.843	5.255	MON	26,906	484,300	03/14/2007	07/15/2040
52108M-AD-5	LBUBS 2005-C7, A3			23	1FE	10,236,247	.80.9090	8,090,937	10,000,000	10,139,531		(32,217)			5.477	5.074	MON	30,426	556,152	10/25/2005	11/15/2030
52108M-AJ-2	LBUBS 2005-C7, AJ			2	1FE	14,806,641	.44.5060	6,675,956	15,000,000	15,229,835		(1,169)			5.323	5.057	MON	44,358	798,450	10/10/2006	11/15/2040
52108M-AM-5	LBUBS 2005-C7, D			2	1FE	4,500,278	.30.2820	1,362,679	4,500,000	4,500,206		(24)			5.350	5.349	MON	13,375	240,750	10/25/2005	11/15/2040
52108M-DP-5	LBUBS 2006-C1, E			2	1FE	2,009,928	.18.9100	378,207	2,000,000	2,012,607		4,207			5.404	5.296	MON	6,004	108,080	01/20/2006	02/15/2041
52108M-DS-9	LBUBS 2006-C1, G			2	1FE	8,020,282	.17.7510	1,420,067	8,000,000	8,037,293		20,114			5.500	5.420	MON	24,444	440,000	01/20/2006	02/15/2041
52108M-FY-4	LBUBS 2006-C3, D			23	1FE	2,009,317	.22.4210	448,416	2,000,000	2,007,258		(793)			5.681	5.619	MON	6,312	115,571	04/03/2006	03/15/2039
52108R-AF-9	LBUBS 2006-C4 AM			23	1FE	7,003,828	.51.7010	3,619,090	7,000,000	7,003,493		(336)			5.903	5.894	MON	22,954	384,527	01/25/2008	06/15/2038
50180J-AD-7	LBUBS 2007-C2, A3			2	1FE	19,275,000	.71.8700	14,374,088	20,000,000	21,424,789		1,337			5.430	4.381	MON	60,333	1,086,000	08/01/2007	02/15/2040
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST			4	6FE	136,343	.0.0000		4,740,709		1,108,237		1,108,237		0.000	7.231	MON	(37,678)	37,678	06/14/2001	07/15/2031
55659R-AC-2	MADISON AVENUE CDO II, LIMITED CLASS C1			4	6FE	6,079,692	.3.1900	627,551	19,672,457	627,551	326,053	(1,445,784)	1,776,479		5.080	0.000	MS		1,229,534	02/23/2001	03/24/2014
593171-AS-0	MEZZ 2004-C2, A			2	1FE	14,775,835	.45.0000	6,668,924	14,819,831	14,790,063		7,732			5.318	5.369	MON	65,677	854,220	03/22/2007	10/15/2040
593171-BJ-9	MEZZCAP 2005-C3, A			2	1FE	26,353,773	.35.0000	9,223,873	26,353,923	26,353,819		21			5.717	5.717	MON	125,554	1,506,506	12/02/2005	09/11/2015
606935-AM-6	MLCFC 2006-1, C			23	1FE	9,213,281	.22.0960	2,209,627	10,000,000	9,289,107		75,826			5.524	6.791	MON	46,034	561,494	12/26/2007	02/12/2039
606935-AP-9	MLCFC 2006-1, E			23	1FE	5,006,435	.17.7280	897,734	5,064,000	5,032,388		17,965			5.703	5.810	MON	48,131	261,029	03/22/2006	02/12/2039
60687V-BB-0	MLCFC 2006-3, XP			234	1FE	21,610,089	.2.2270	12,288,014	551,700,000	14,493,560		(3,063,554)			0.654	5.271	MON	300,677	4,282,799	09/22/2006	07/12/2046
55312T-AH-6	MLCFC 2007-6, B			2	1FE	10,068,020	.17.8150	1,783,776	10,013,000	10,060,484		(4,471)			5.635	5.563	MON	47,019	564,233	03/30/2007	03/12/2051
60688B-AG-3	MLCFC 2007-8 AJ			23	1FE	8,544,531	.26.5840	2,658,371	10,000,000	8,602,996		6,541			5.957	8.241	MON	49,643		06/13/2008	08/12/2049
59022H-MY-5	MLMT 2005-LC1, A3			2	1FE	10,054,463	.82.0770	8,207,688	10,000,000	10,032,872		(7,554)			5.289	5.194	MON	44,075	528,900	12/16/2005	01/12/2044
59022H-NB-4	MLMT 2005-LC1, ASB			2	1FE	10,054,503	.82.5540	8,255,372	10,000,000	10,033,762		(7,256)			5.282	5.190	MON	44,017	528,200	12/16/2005	01/12/2044
59022H-NG-3	MLMT 2005-LC1, C			23	1FE	5,002,815	.30.2410	1,512,043	5,000,000	5,002,115		(245)			5.378	5.371	MON	22,409	273,356	12/16/2005	01/12/2044
59022H-FY-3	MLMT 2005-MKB2, A4			2	1FE	14,635,313	.83.7740	12,147,258	14,500,000	14,589,171		(13,176)			5.204	5.085	MON	62,882	754,580	11/09/2005	09/12/2042
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT				1FE	2,090,739	.82.0000	1,714,406	2,090,739	2,090,739					4.125	4.125	FA	36,653	67,455	06/29/2001	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE				1FE	8,837,561	.70.0000	6,186,293	8,837,561	8,837,561					8.030	8.030	JD	31,540	716,756	03/19/2001	06/15/2031
289237-AB-5	MORRO BAY SYNTHETIC CDO CL. B				1FE	30,000,000	.7.2100	2,163,000	30,000,000	30,000,000					2.475	2.475	MJSD	20,625	1,322,250	06/13/2006	06/20/2013
62431R-AC-3	MOUNTAIN VIEW CLO III LTD.			1	1FE	12,480,628	.35.0000	4,375,000	12,500,000	12,482,331		1,091			5.085	5.101	JAJO	135,953	526,918	04/05/2007	04/16/2021
62443P-AA-7	MOUNTAIN VIEW FUNDING CLO 06-2. CL A-1				1FE	20,000,000	.65.0000	13,000,000	20,000,000	20,000,000					5.069	5.069	JAJO	222,462	825,933	10/27/2006	01/15/2021
62443P-AD-1	MOUNTAIN VIEW FUNDING CLO, CL B				1FE	7,000,000	.40.0000	2,800,000	7,000,000	7,000,000					5.219	5.219	JAJO	80,166	299,810	10/27/2006	01/12/2021
61746R-EJ-6	MSAC 2003-HE3 M2				1FE	5,186,729	.70.1890	3,601,818	5,131,570	5,134,551		(20,708)			2.171	2.069	MON	1,857	224,927	02/14/2007	10/25/2033
61750S-AE-2	MSAC 2006-HE8, A2C			3	3FE	19,880,000	.44.6260	8,871,655	19,880,000	19,880,000					0.611	0.611	MON	2,025	690,555	11/16/2006	10/25/2036
61745M-MZ-3	MSC 1999-CAM1			23	1FE	7,104,572	.99.6710	7,306,377	7,330,500	7,278,790		21,132			7.239	7.593	MON	44,222	527,555	11/02/1999	03/15/2032
61746W-H2-9	MSC 2003-T11, A4			2	1FE	5,016,211	.88.8340	4,441,687	5,000,000	5,008,873		(1,797)			5.150	5.104	MON	21,458	257,500	07/14/2004	06/13/2041
61746W-H2-9	MSC 2003-T11, A4	.0		2	1FE	5,016,211	.88.8340	4,441,687	5,000,000	5,008,873		(1,797)			5.150	5.104	MON	21,458	257,500	07/14/2004	06/13/2041
61745M-T4-5	MSC 2004-HQ4, A7			2	1FE	9,893,350	.83.9950	8,399,454	10,000,000	9,925,145		11,877			4.970	5.130	MON	41,417	497,000	10/06/2004	04/14/2040
61745M-YZ-0	MSC 2004-IQ7, A3			2	1FE	10,232,031	.93.3470	9,334,681	10,000,000	10,117,451		(32,816)			5.350	4.955	MON	44,583	535,000	04/05/2005	06/15/2038
61745M-ZA-4	MSC 2004-IQ7, A4			23	1FE	5,252,539	.86.8600	4,342,998	5,000,000	5,148,879		(25,977)			5.403	4.729	MON	22,514	273,612	09/09/2004	06/15/2038
61745M-L4-3	MSC 2004-T15, A4			2	1FE	22,392,504	.85.4470	18,798,391	22,000,000	23,419,073		(54,017)			5.270	3.898	MON	96,617	1,159,400	05/05/2005	06/13/2041
61745M-6K-4	MSC 2005-HQ6 AJ			2	1FE	8,532,422	.44.6120	4,461,203	10,000,000	8,661,465		129,043			5.073	7.697	MON	42,275	422,750	02/26/2008	08/13/2042
617451-BN-8	MSC 2005-HQ7, A2			23	1FE	20,083,480	.81.7830	16,356,552	20,000,000	20,053,247		(13,248)			5.208	5.126	MON	86,796	1,058,744	11/18/2005	11/14/2042
617451-BU-2	MSC 2005-HQ7, C			23	1FE	4,962,975	.30.8680	1,543,384	5,000,000	5,349,602		(10,458)			5.208	4.023	MON	21,699	264,686	11/18/2005	11/14/2042
617451-BV-0	MSC 2005-HQ7, D			23	1FE	4,951,795	.30.2610	1,513,033	5,000,000	5,341,329		(9,443)			5.208	4.050	MON	21,699	264,686	11/18/2005	11/14/2042

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
61745M-W4-1	MSC 2005-T17, A5			2	1FE	9,788,109	82.4770	8,247,749	10,000,000	9,850,348		22,142			4.780	5.084	MON	39,833	478,000	01/20/2005	12/13/2041
61745M-5H-2	MSC 2005-T19, A4B			2	1FE	6,032,808	81.0580	4,863,470	6,000,000	6,023,224		(2,965)			4.945	4.875	MON	24,725	296,700	07/19/2005	06/12/2047
61745M-5F-6	MSC 2005-T19, AAB			2	1FE	7,038,472	80.1080	5,607,554	7,000,000	7,021,777		(5,159)			4.852	4.762	MON	28,303	339,640	07/19/2005	06/12/2047
61750H-AG-1	MSC 2006-HQ10 AJ			2	1FE	10,054,550	28.6980	2,869,775	10,000,000	10,045,029		(4,575)			5.389	5.318	MON	44,908	538,900	11/01/2006	11/12/2041
61750H-AH-9	MSC 2006-HQ10 B			2	1FE	3,016,329	20.9100	627,312	3,000,000	3,013,486		(1,366)			5.448	5.377	MON	13,620	163,440	11/01/2006	11/12/2041
61750H-AJ-5	MSC 2006-HQ10 C			2	1FE	5,027,375	20.2840	1,014,210	5,000,000	5,022,615		(2,288)			5.478	5.406	MON	22,825	273,900	11/01/2006	11/12/2041
617451-FY-0	MSC 2006-HQ8, J			23	2FE	5,788,086	10.2040	612,220	6,000,000	5,850,610		33,264			5.467	5.897	MON	27,333	360,550	03/17/2006	03/12/2044
617451-FZ-7	MSC 2006-HQ8, K			23	2FE	6,044,324	8.4830	551,413	6,500,000	6,157,413		51,873			5.467	6.389	MON	29,611	390,596	03/17/2006	03/12/2044
617451-FU-8	MSC 2006-HQ8, X			234	1FE	5,000,753	0.2300	2,120,633	923,500,000	3,451,617		(559,120)			0.080	6.704	MON	61,567	759,542	03/21/2006	03/12/2044
61750C-AH-0	MSC 2006-HQ9, AJ			2	1FE	9,761,779	30.6670	3,048,334	9,940,000	9,785,364		15,820			5.793	6.052	MON	47,985	575,824	06/22/2007	07/12/2044
784640-AA-5	MSC 2006-SRR1, D			24	2FE	10,000,000	5.8300	583,000	10,000,000	10,030,427		30,427			4.509	0.000	MON		359,120	08/11/2006	08/25/2046
61751N-AL-6	MSC 2007-HQ11, D			2	1FE	1,904,375	17.2980	345,963	2,000,000	1,915,912		7,756			5.587	6.251	MON	9,312	111,740	06/22/2007	02/12/2044
61745M-NT-6	MSCI 1999-LIFE1			23	1FE	1,978,772	99.6570	1,993,141	2,000,000	1,998,299		3,218			7.218	7.392	MON	12,031	145,978	07/28/1999	04/15/2033
61746W-WL-0	MSDWC 2002-AM3, M2				1FE	632,833	65.7410	412,611	627,636	631,885		(478)			3.471	2.933	MON	363	36,894	09/26/2006	02/25/2033
61746W-QF-0	MSDWC 2002-IQ2, A4			2	1FE	15,580,508	95.1320	14,031,969	14,750,000	15,140,723		(108,157)			5.740	4.859	MON	70,554	846,337	03/11/2005	12/15/2035
617497-AA-2	MSM 2006-105L, A1			3	6FE	5,650,093	26.2140	1,483,095	5,657,579	1,483,095	(4,166,997)	(1)			0.601	1.186	MON		163,989	07/14/2006	08/25/2036
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS			4	5FE		0.0000		2,890,934						8.280	1.949	MON		7,091	12/15/2004	05/01/2009
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2			4	5FE	94,226	0.0000		11,227,288						0.000	9.294	MON		130,164	07/24/2000	04/30/2009
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS			4	1FE	595,416	50.5200	415,486	822,419	401,416			364,784		6.440	6.527	MON	103	53,138	01/18/2002	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX			14	1FE	830,818	35.4000	500,178	1,412,933	577,861		(87,056)	736,482		6.200	6.281	MON		48,596	05/07/2002	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A				1FE	2,906,528	78.0850	2,269,554	2,906,531	2,906,529					4.192	4.192	MON	10,153	119,318	11/16/2004	10/20/2026
57164R-AW-2	MVCOT 2005-2, A				1FE	11,723,577	81.7460	9,641,337	11,794,285	11,744,075		8,080			5.250	5.450	MON	51,600	605,281	08/03/2006	10/20/2027
638917-AL-8	NAVMT 2005-1, B				1FE	7,000,000	83.4480	5,841,377	7,000,000	7,000,000					0.951	0.951	MON	12,412	260,069	02/18/2005	02/25/2013
651060-AJ-4	NEWCA 2006-8 VI			2	1FE	15,000,000	8.0000	1,200,000	15,000,000	15,078,631		78,631			1.271	1.169	MON	31,145	601,756	11/02/2006	11/25/2052
652454-BA-6	NEWPORT WAVES SYNTHETIC CDO				1FE	30,000,000	45.4800	13,644,000	30,000,000	30,000,000					1.975	1.975	MJSD	16,458	1,168,932	04/13/2007	06/20/2014
66858N-AA-1	NORTHWOODS CAPITAL IV, LTD. CLASS A-1A				1FE	33,000,000	79.5000	26,235,000	33,000,000	33,000,000					3.593	3.593	FMAN	194,294	1,265,315	04/01/2004	05/03/2018
66858X-AG-6	NORTHWOODS CAPITAL V, LIMITED CLASS B			4	1FE	8,000,000	13.8930	1,111,440	8,000,000	8,000,000					2.913	2.913	MJSD		336,602	11/09/2005	12/07/2020
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO			4	2FE	19,415,728	8.0000	1,600,000	20,000,000	20,008,548		207,237			8.530	0.000	MJSD		1,347,960	11/09/2005	12/07/2020
66859A-AE-0	NORTHWOODS CAPITAL VI, LTD A-2				1FE	20,000,000	31.8620	6,372,400	20,000,000	20,000,000					5.025	5.025	JAJO	214,958	830,869	02/09/2006	03/16/2021
66859A-AG-5	NORTHWOODS CAPITAL VI, LTD B				1FE	18,000,000	11.0000	1,980,000	18,000,000	18,000,000					5.325	5.325	JAJO	205,013	802,682	02/09/2006	03/16/2021
66859G-AC-1	NORTHWOODS CAPITAL VIII CLASS B			1	1FE	10,000,000	26.5000	2,650,000	10,000,000	10,000,000					3.936	3.936	JAJO	71,071	618,908	05/15/2007	07/28/2022
66859G-AD-9	NORTHWOODS CAPITAL VIII CLASS C			1	1FE	20,000,000	12.3000	2,460,000	20,000,000	20,000,000					4.336	4.336	JAJO	156,587	1,348,038	05/15/2007	07/28/2022
640310-AN-1	NSLT 2003-1, A4			3	1FE	7,164,123	83.8530	5,998,209	7,153,226	7,155,926		(1,871)			3.755	3.730	JAJO	49,244	268,906	07/16/2003	01/25/2032
640310-AU-5	NSLT 2003-2, A4			3	1FE	1,984,501	95.8430	1,902,013	1,984,501	1,984,501					3.735	3.735	JAJO	13,589	68,555	07/15/2003	07/25/2022
62940H-AG-0	NSTAR 2005-5A, C			2	1FE	14,542,400	13.0000	1,928,110	14,831,616	14,547,049		2,717			5.311	5.432	MON	19,693	787,707	09/20/2005	09/22/2045
63860F-AB-9	NSTR 2006-B, AV2			3	1FE	25,193,888	90.2690	22,742,246	25,193,888	25,193,888					0.601	0.601	MON	2,525	792,796	09/08/2006	09/25/2036
67085X-AD-6	OAK HILL ADVISORS PARK AVENUE CLO I, CL			14	1FE	20,000,000	25.0000	5,000,000	20,000,000	20,000,000					2.626	2.626	MJSD	24,803	815,826	02/23/2007	03/14/2022
67133X-AG-1	OAK HILL CREDIT OPPORTUNITIES FUND 2006,				1FE	4,000,000	35.8270	1,433,080	4,000,000	4,000,000					2.396	2.396	MJSD	4,526	151,521	08/08/2006	09/13/2013
67133X-AJ-5	OAK HILL CREDIT OPPORTUNITIES FUND 2006,				1FE	15,000,000	14.6930	2,203,950	15,000,000	15,000,000					2.696	2.696	MJSD	19,098	613,705	08/08/2006	09/13/2013
67133U-AA-0	OAK HILL CREDIT PARTNERS II, CL. A-1A				1FE	15,000,000	86.0000	12,900,000	15,000,000	15,000,000					2.785	2.785	FMAN	58,021	596,037	02/14/2003	02/12/2015
67133U-AE-2	OAK HILL CREDIT PARTNERS II, CL. B				1FE	15,000,000	32.0000	4,800,000	15,000,000	15,000,000					3.835	3.835	FMAN	79,896	755,724	02/14/2003	02/12/2015
67134F-AG-9	OAK HILL CREDIT PARTNERS IV, LTD. CLASS				1FE	6,800,000	39.0150	2,653,020	6,800,000	6,800,000					2.549	2.549	FMAN	21,664	259,910	06/24/2005	05/17/2021
67134F-AN-4	OAK HILL CREDIT PARTNERS IV, LTD. CLASS				1FE	5,000,000	19.1820	959,100	5,000,000	5,000,000					2.849	2.849	FMAN	17,805	206,277	06/24/2005	05/17/2021
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO			4	2FE	4,822,530	13.6600	683,000	5,000,000	5,002,390		(6,598)			18.210	0.000	FMAN		363,916	06/24/2005	05/17/2021
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO	0		4	2FE	4,822,530	13.6600	683,000	5,000,000	5,002,390		(6,598)			18.210	0.000	FMAN		363,916	06/24/2005	05/17/2021
67085M-AG-3	OAK HILL SECURITIES FUND FINANCING 2006,				1FE	17,500,000	38.5650	6,748,875	17,500,000	17,500,000					2.396	2.396	MJSD	19,802	662,906	08/08/2006	09/13/2013
67085M-AJ-7	OAK HILL SECURITIES FUND FINANCING 2006,				1FE	7,250,000	16.6780	1,209,155	7,250,000	7,250,000					2.696	2.696	MJSD	9,231	296,624	08/08/2006	09/13/2013
67085M-AL-2	OAK HILL SECURITIES FUND FINANCING 2006,				2FE	4,000,000	11.2590	450,360	4,000,000	4,000,000					3.496	3.496	MJSD	6,604	196,010	08/08/2006	09/13/2013
67085P-AL-5	OAK HILL SECURITIES FUND FINANCING 2006-				2FE	16,000,000	11.2590	1,801,440	16,000,000	16,000,000					3.496	3.496	MJSD	26,416	771,911	08/08/2006	09/13/2013
67571M-AE-9	OCTAGON INVESTMENT PARTNERS V CLASS C-1				2FE	7,000,000	12.3780	866,460	7,000,000	7,000,000					4.081	4.081	MJSD	26,982	377,271	02/28/2006	11/28/2018
67571M-AL-3	OCTAGON INVESTMENT PARTNERS V CLASS C2				2FE	2,500,000	16.6920	417,300	2,500,000	2,500,000					7.036	7.036	FMAN	16,124	175,900	02/28/2006	11/28/2018
675919-AE-4	OCTAGON INVESTMENT PARTNERS XI CLASS A-2			1	1FE	17,000,000	27.6900	4,707,300	17,000,000	17,000,000					2.558	2.558	FMAN	44,685	1,003,650	06/28/2007	08/25/2021
685048-AA-8	ONGLT 2006-A, A				1FE	11,050,082	82.6200	9,129,825	11,050,381	11,050,261		56			5.779	5.780	MON	53,217	632,357	10/24/2006	11/15/2021
69763N-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS			4	4FE	1,778,232	89.9400	1,840,216	2,046,048	1,529,999		(441,325)	252,491		0.000	0.000	FMAN		100,353	03/13/1999	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS			4	4FE	4,149,408	87.6900	3,591,260	4,095,404	3,089,081		(1,079,123)			0.000	0.000	FMAN		179,581	03/13/1999	05/01/2010
72345W-AE-2	PCAT 2006-A, C				1FE	429,968	99.6450	428,451	429,976	429,976		3			5.770	5.771	MON	413	16,540	10/26/2006	05/25/2010

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	Code	Foreign	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	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	6FE	5,820,923	12.3500	1,848,314	14,966,104	1,848,314	(1,548,468)	(819,720)	(1,462,271)		3.040	0.000	MON	2,528	424,364	09/27/2004	03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC			4	5FE	10,399,422	36.0000	4,967,947	13,799,854	8,741,864		(215,619)	3,858,000		1.509	7.300	MON		295,129	03/08/2000	03/25/2015
30605K-AD-3	PIMCO/FAIRWAY LOAN FUNDING CO. A-2L				1FE	8,125,000	37.7500	3,067,188	8,125,000	8,125,000					4.920	4.920	JAJO	84,392	334,635	06/14/2006	10/17/2018
30605K-AE-1	PIMCO/FAIRWAY LOAN FUNDING CO. A-3L				1FE	12,000,000	16.3130	1,957,500	12,000,000	12,000,000					5.210	5.210	JAJO	131,987	529,610	06/14/2006	10/17/2018
74490B-AJ-6	PMNT 2005-C2A, C				2FE		96.7850								1.695	0.000	MON	69,575		11/15/2005	11/15/2012
69348H-CM-8	PNCMA 2000-C2, A2			2	1FE	14,058,037	99.5200	12,152,827	12,211,465	12,612,540		(330,847)			7.300	4.335	MON	74,286	880,789	10/29/2003	10/12/2033
73316Q-AB-4	POPLR 2006-D, A2				1FE	10,000,000	74.8410	7,484,079	10,000,000	10,000,000					0.631	0.631	MON	1,052	308,151	09/14/2006	11/25/2046
70069F-GB-7	PPSI 2005-WHQ1, M2				1FE	8,500,000	58.7490	4,993,677	8,500,000	8,500,000					0.971	0.971	MON	1,376	291,570	02/03/2005	03/25/2035
74042E-AB-0	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	7,000,000	32.0500	2,243,500	7,000,000	7,000,000					2.496	2.496	MJSD	4,528	273,504	03/09/2005	06/23/2035
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA			1	1FE	10,051,422	24.5000	2,462,598	10,051,422	10,051,422					2.796	2.796	MJSD	7,256	422,019	03/09/2005	06/23/2035
746818-AG-4	PUTNAM LOVELL 1999-3 CLASS A			4	5FE		0.0000		3,544,871						7.990	8.124	MON			05/30/2001	12/31/2007
746818-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES			4	5FE	133,031	0.0000		8,735,299						0.000	8.841	MON		148,183	05/05/2000	01/31/2016
74981M-AG-4	RACE POINT IV CLO CLASS B			1	1FE	11,000,000	30.4000	3,344,000	11,000,000	11,000,000					3.593	3.593	FMAN	64,765	603,228	06/19/2007	08/01/2021
74981M-AJ-8	RACE POINT IV CLO CLASS C			1	1FE	9,000,000	16.2000	1,458,000	9,000,000	9,000,000					3.943	3.943	FMAN	58,152	533,625	06/19/2007	08/01/2021
751020-AC-2	RAIT CRE CDO I, B			2	1FE	14,970,000	40.0000	6,000,000	15,000,000	15,045,164		56,024			0.958	0.916	MON	3,990	530,430	10/17/2006	11/20/2046
759950-EP-9	RAMC 2004-4, MF1				1FE	10,293,569	58.2780	6,107,934	10,480,666	10,359,765		11,031			5.188	5.694	MON	45,311	529,120	09/25/2006	02/25/2035
75971E-AF-3	RAMC 2006-3, AF3				1FE	14,999,667	75.8280	11,374,131	15,000,000	14,999,897		106			5.586	5.587	MON	69,825	837,900	09/08/2006	11/25/2036
76110W-LL-8	RASC 2001-KS2 AI5			3	1FE	2,715,601	54.5430	1,420,562	2,604,503	2,604,503					7.514	7.514	MON	16,309	209,273	05/22/2002	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5			3	1FE	3,209,051	72.3690	2,322,355	3,209,067	3,209,064		2			6.779	6.779	MON	36,257	194,090	03/14/2002	04/25/2032
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,				1FE	25,417,989	42.0000	10,675,555	25,417,989	25,417,989					2.699	2.699	FMAN	85,746	993,756	02/13/2004	05/15/2034
75902X-AC-2	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,				1FE	10,000,000	27.0000	2,700,000	10,000,000	10,000,000					2.999	2.999	FMAN	37,484	429,540	02/13/2004	05/15/2034
76110V-LA-4	RFMS2 02 HI4 A-6				1FE	2,235,633	99.8700	2,233,496	2,236,401	2,235,944		57			5.340	5.344	MON	19,904	109,472	09/17/2002	10/25/2027
76110V-JX-7	RFMS2 2002-HI3			3	2FE	12,059,269	85.5220	10,315,606	12,061,867	12,060,910		295			6.390	6.393	MON	64,229	776,171	06/05/2002	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7				2FE	1,467,866	96.6290	1,419,061	1,468,570	1,468,322		82			6.950	6.957	MON	8,505	105,993	03/08/2002	03/25/2032
76110V-LM-8	RFMS2 2002-HI5, A7				1FE	10,783,095	99.2160	10,704,035	10,788,617	10,786,330		619			5.700	5.707	MON	51,246	611,352	12/11/2002	01/25/2028
76110V-KG-2	RFMS2 2002-HS2			3	1FE	1,624,103	99.8870	1,620,528	1,622,356	1,622,488		(719)			6.180	6.080	MON	8,355	96,961	01/01/2005	01/25/2032
76110V-NE-4	RFMS2 2003-HI2, A-6				1FE	7,245,359	98.2690	7,121,519	7,247,000	7,246,270		165			4.760	4.763	MON	28,746	344,957	06/19/2003	07/25/2028
43718M-AD-6	RFMS2 2006-HI4, A4				5FE	30,317,751	19.9040	6,036,117	30,326,000	30,321,037		1,507			5.720	5.726	MON	144,554	1,734,647	09/25/2006	09/25/2036
75953M-AC-4	RNLT 2001-1 A3				1FE	1,560,905	100.6080	1,472,932	1,464,028	1,473,206		(11,788)			5.160	3.846	MS	22,243	62,279	04/29/2003	09/15/2011
75953M-AD-2	RNLT 2001-1 A4				1FE	5,837,181	98.9750	5,938,525	6,000,000	5,934,200		23,253			5.630	6.102	MS	99,463	337,800	01/01/2005	09/15/2015
75405R-AA-1	RPRO 2005, G				1FE	14,751,797	47.0000	6,933,345	14,751,797	14,751,797					1.925	1.925	MJSD	7,888	560,760	09/15/2005	03/23/2024
785779-AA-7	SACO 2006-6, A			34	6FE	6,186,069	16.6280	2,287,939	13,759,479	2,287,939	(3,196,186)	(309,518)	7,284,455		0.601	0.601	MON		192,063	05/15/2006	06/25/2036
86360X-AA-8	SACO 2006-GEL3, A1			3	1FE	8,615,328	85.8690	7,397,867	8,615,328	8,615,328					0.591	0.591	MON	849	259,740	07/27/2006	07/25/2036
80104M-BG-2	SANKATY HIGH YIELD PARTNERS II, CL B				1FE	12,000,000	52.7800	6,333,600	12,000,000	12,000,000					5.441	5.441	JD	382,684	326,460	04/14/2005	11/30/2009
80104M-BH-0	SANKATY HIGH YIELD PARTNERS II, CL C				5FE	4,498,482	0.0000		18,000,000	4,509,889		(9,576)	13,501,518		6.441	6.374	MN		579,690	04/14/2005	11/30/2009
80104M-BF-4	SANKATY HIGH YIELD PARTNERS II, LP CL A-				1FE	4,000,000	62.8800	2,515,200	4,000,000	4,000,000					4.941	4.941	MN	17,019	198,189	04/14/2005	11/30/2009
80104L-BH-2	SANKATY HIGH YIELD PARTNERS III, L.P. CL				3FE	5,000,000	27.0000	1,350,000	5,000,000	5,000,000					4.220	4.220	FMAN		171,417	12/14/2005	04/30/2011
80104L-BJ-8	SANKATY HIGH YIELD PARTNERS III, L.P. CL				5FE	1,200,000	0.0000		15,000,000	1,200,000			13,800,000		5.320	6.526	FMAN		639,834	12/14/2005	04/30/2011
803444-AD-0	SARATOGA CLO I, A2				1FE	13,000,000	42.5000	5,525,000	13,000,000	13,000,000					2.306	2.306	MJSD	14,158	481,842	05/16/2006	12/15/2019
80556A-AB-3	SAST 2006-3, A2			3	1FE	19,000,000	85.0520	16,159,890	19,000,000	19,000,000					0.581	0.581	MON	1,841	653,884	09/28/2006	10/25/2046
80585B-AD-2	SBAC 2005-1A, D				2FE	6,999,880	65.0000	4,550,000	7,000,000	6,999,951		24			6.219	6.219	MON	55,626	437,749	11/04/2005	11/15/2035
80585B-AP-5	SBAC 2006-1A, D				2FE	3,839,952	71.0000	2,726,400	3,840,000	3,839,971		9			5.852	5.852	MON	9,987	243,443	10/30/2006	11/15/2036
813768-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST				6Z	1,492,156	0.0000		12,980,299						7.900	8.028	MON			12/01/2003	12/15/2005
83169W-AD-4	SHOME 2005-2, M5				1FE	7,500,000	47.6240	3,571,834	7,500,000	7,500,000					1.671	1.671	MON	18,848	331,261	12/06/2005	11/25/2012
82668Q-AB-9	SIGNATURE 5,9920 CLASS B1 FLTG RATE NOTE			4	2FE	14,763,961	70.5000	10,575,000	15,000,000	15,660,884		47,307			5.730	5.971	AO		858,754	12/21/2000	10/27/2012
78442G-GG-5	SLMA 2003-4, A5D				1FE	1,002,706	77.0000	770,000	1,000,000	1,000,677		(538)			4.020	3.962	MJSD	1,787	40,200	01/01/2005	03/15/2033
84860R-AA-1	SPMF 2006-1A, A				2FE	18,995,152	55.0000	10,450,656	19,001,193	18,996,206		445			5.760	5.764	MON	182,411	1,094,480	03/08/2006	03/20/2024
85431N-AC-3	STANFIELD AZURE CLO 2006 A2L				1FE	10,000,000	35.7500	3,575,000	10,000,000	10,000,000					2.581	2.581	FMAN	24,378	386,823	02/28/2006	05/27/2020
85431N-AD-1	STANFIELD AZURE CLO 2006 A3L				1FE	10,000,000	15.5310	1,553,130	10,000,000	10,000,000					2.881	2.881	FMAN	27,212	417,406	02/28/2006	05/27/2020
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES			4	2FE	15,125,320	47.1900	8,536,358	18,089,337	12,153,403		(685,872)			22.980	0.000	MS		1,650,384	08/04/2000	09/26/2014
84751W-AD-6	SURF 2006-BC3, A-2C			3	2FE	9,000,000	48.4090	4,356,773	9,000,000	9,000,000					0.621	0.621	MON	932	313,694	06/07/2006	06/25/2037
86837T-AA-2	SWIFT 2003-A8 CTFS				1FE	15,000,000	95.1080	14,266,136	15,000,000	15,000,000					1.645	1.645	MON	11,652	529,410	09/30/2003	03/15/2011
86837W-AB-3	SWIFT 2005-A11, B				1FE	25,000,000	34.6100	8,652,473	25,000,000	25,000,000					1.495	1.495	MON	17,649	844,433	02/17/2005	02/15/2014
872376-AC-2	TCW GLOBAL PROJECT FUND II, CL. A-2-A				1FE	20,000,000	53.0000	10,600,000	20,000,000	20,000,000					6.103	6.103	JAJO	264,442	1,037,486	06/17/2004	06/15/2016
872376-AE-8	TCW GLOBAL PROJECT FUND II, CL. B-1				2FE	20,000,000	40.0000	8,000,000	20,000,000	20,000,000					6.703	6.703	JAJO	290,442	1,159,486	06/17/2004	06/15/2016
872377-AJ-5	TCW GLOBAL PROJECT FUND III CL. B-2				1FE	23,000,000	62.0000	14,260,000	23,000,000	23,000,000					5.793	5.793	MJSD	111,033	1,332,390	06/15/2005	09/01/2017

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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 (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT			4	6FE	4,131	0.0000		7,346,245						9.550	7.711	JD			03/13/1999	06/15/2005
89655N-AA-8	TRL 2004-1				1FE	4,819,995	63.5700	3,064,071	4,819,995	4,819,995					5.270	5.270	MON	11,995	252,597	08/10/2004	08/14/2027
89655X-AA-6	TRL 2006-1A, A1				2FE	28,841,792	63.3360	18,267,151	28,841,792	30,459,897		(60,790)			5.900	5.016	MON	80,356	1,701,729	05/18/2006	05/14/2036
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1				1FE	22,310,376	45.0000	10,039,669	22,310,376	22,310,376					3.813	3.813	FMAN	139,401	926,550	02/20/2004	05/01/2034
92719U-AB-8	VINACASA CLO CLASS A-2			1	1FE	4,750,000	37.0000	1,757,500	4,750,000	4,750,000					8.319	8.319	JAJO	86,711	176,546	03/04/2008	10/14/2015
92719U-AC-6	VINACASA CLO CLASS B			1	1FE	2,500,000	25.0000	625,000	2,500,000	2,500,000					9.819	9.819	JAJO	53,867	115,211	03/04/2008	10/14/2015
92719U-AD-4	VINACASA CLO CLASS C			1	2FE	3,000,000	12.0000	360,000	3,000,000	3,000,000					11.819	11.819	JAJO	77,807	173,920	03/04/2008	10/14/2015
92719T-AA-3	VINACASA CLO LTD. CLASS D	@		4	6		58.0000	10,150,000	17,500,000						0.000	0.000	NA			03/04/2008	10/14/2015
943537-AD-2	WAVELAND INGOTS CLASS B-2				1FE	10,000,000	37.1590	3,715,900	10,000,000	10,000,000					5.154	5.154	MJSD	12,885	516,832	06/13/2003	06/21/2015
929766-JE-4	WBCMT 2003-C6, A4			2	1FE	32,868,199	87.0360	27,851,571	32,000,000	32,431,607		(114,495)			5.125	4.750	MON	136,667	1,640,000	01/01/2005	08/15/2035
929766-7L-1	WBCMT 2005-C21, B			23	1FE	3,246,811	32.7000	1,087,290	3,325,000	3,259,142		(7,788)			5.209	5.562	MON	14,434	190,553	05/16/2007	10/15/2044
92978M-AJ-5	WBCMT 2006-C28, AJ			2	1FE	20,098,980	29.3670	5,873,376	20,000,000	21,640,288		(54,038)			5.632	4.382	MON	93,867	1,126,400	10/19/2006	10/15/2048
92978T-AJ-0	WBCMT 2007-C31 AJ			2	1FE	8,150,000	26.0120	2,601,232	10,000,000	8,223,756		73,756			5.660	8.683	MON	47,167	283,000	06/24/2008	04/15/2047
92978N-AK-0	WBCMT 2007-C33 AJ			23	1FE	41,291,015	26.5360	13,267,915	50,000,000	41,637,770		346,755			5.902	8.692	MON	245,936	1,500,300	06/13/2008	02/15/2051
976526-AA-1	WIREF 2005-1, NOTE				3FE	6,729,476	67.8220	4,564,161	6,729,646	6,729,564		26			5.997	5.998	NOV	49,326	403,577	10/26/2005	11/17/2019
98885Y-AD-1	ZAIS INVESTMENT GRAD LTD V CLASS B-1				1FE	17,000,000	15.0000	2,550,000	17,000,000	17,000,000					5.001	5.001	FA	344,808	1,043,196	12/09/2002	08/08/2017
059497-BB-2	BACM 2007-1, AJ			2	1FE	19,240,255	26.0130	5,228,563	20,100,000	19,345,380		70,525			5.523	6.115	MON	92,510	1,110,123	06/21/2007	01/01/9999
12513Y-AD-2	CD 2007-CD4 A3			2	1FE	20,169,532	65.0010	13,000,228	20,000,000	20,146,128		(23,404)			5.293	5.129	MON	88,217	970,383	01/15/2008	01/01/9999
12513Y-AM-2	CD 2007-CD4, D			2	1FE	23,803,661	13.4240	3,187,839	23,748,000	23,796,840		(5,225)			5.506	5.473	MON	108,964	1,307,565	03/15/2007	01/01/9999
17310M-AJ-9	CGCMT 2006-C5 B			2	1FE	10,049,650	21.1160	2,111,607	10,000,000	10,041,151		(4,148)			5.551	5.486	MON	46,258	555,110	11/09/2006	01/01/9999
17310M-AK-6	CGCMT 2006-C5 C			2	1FE	10,049,950	20.4850	2,048,496	10,000,000	10,041,410		(4,169)			5.581	5.515	MON	46,508	558,100	11/09/2006	01/01/9999
17311Q-BG-4	CGCMT 2007-C6 A3			23	1FE	25,764,648	66.9760	16,744,035	25,000,000	25,657,576		(107,071)			5.700	5.104	MON	118,751	1,325,912	01/14/2008	01/01/9999
46631B-AD-7	JPMCC 2007-LD11 A3			23	1FE	10,209,886	62.6170	6,194,719	9,893,000	10,172,783		(37,103)			5.819	5.259	MON	47,971	535,447	01/16/2008	01/01/9999
46630J-AS-8	JPMCC 2007-LDPX, C			2	1FE	17,012,295	17.0040	2,878,434	16,928,000	17,000,540		(6,835)			5.612	5.547	MON	79,167	949,999	03/26/2007	01/01/9999
46630J-AW-9	JPMCC 2007-LDPX, E			23	1FE	15,468,226	13.6130	2,095,338	15,392,000	15,491,832		28,174			5.676	5.577	MON	72,799	961,003	03/26/2007	01/01/9999
61751X-AF-7	MSC 2007-T25, AM			2	1FE	14,287,334	46.2760	6,825,679	14,750,000	14,344,820		38,620			5.544	5.979	MON	68,145	817,740	06/22/2007	01/01/9999
78402K-AF-2	SASC 07-BHC1, D			23	1FE	3,079,006	32.4500	1,016,659	3,133,000	3,063,791		(169)			5.744	6.041	MON		88,698	03/05/2007	01/01/9999
78402K-AH-8	SASC 07-BHC1, F			24	2FE	5,019,352	17.6000	882,288	5,013,000	4,994,904		(24,137)			5.582	0.000	MON		283,851	03/05/2007	01/01/9999
61750G-AW-8	FORTUNA MANAGED SYNTHETIC CDO CL 2A		F		1FE	1,747,060	2.0000	400,000	20,000,000	369,931			19,425,130		3.653	6.378	MJSD		656,126	09/07/2006	12/20/2013
61750G-AS-7	FORTUNA MANAGED SYNTHETIC CDO CL 3-A		F		5FE	678,683	2.0000	200,000	10,000,000	160,811			9,727,872		4.003	6.738	MJSD		354,993	09/13/2006	12/20/2013
4499999. Industrial and Miscellaneous - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						4,473,399,994	XXX	2,274,209,655	7,646,113,880	4,412,585,213	(8,511,324)	(13,588,459)	138,171,425		XXX	XXX	XXX	21,311,084	226,487,322	XXX	XXX
4599999. Total - Industrial and Miscellaneous Bonds						25,664,777,785	XXX	20,266,393,495	30,805,423,314	25,560,277,335	(15,467,688)	(20,663,078)	678,960,622	(40,533,267)	XXX	XXX	XXX	231,449,095	1,335,854,291	XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
5499999. Total - Issuer Obligations						24,722,678,403	XXX	25,114,508,048	33,030,727,824	26,324,482,429	(1,268,207)	211,937,743	394,320,922	(45,154,799)	XXX	XXX	XXX	289,711,401	1,233,412,389	XXX	XXX
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities						518,557,228	XXX	459,777,894	634,834,680	493,625,676		266,080	134,742,423		XXX	XXX	XXX	2,433,629	28,812,971	XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						2,161,770,908	XXX	1,755,329,729	2,211,813,119	2,165,164,857		2,578,431	13,520,216		XXX	XXX	XXX	7,939,096	105,223,141	XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						1,214,263,590	XXX	736,526,283	1,216,910,484	1,214,985,682	(5,688,158)	1,993,495	1,632		XXX	XXX	XXX	2,500,460	51,689,405	XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities						2,238,850,665	XXX	1,464,605,248	3,475,403,947	2,167,350,778		(14,517,388)			XXX	XXX	XXX	10,474,105	127,883,913	XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						4,473,399,994	XXX	2,274,209,655	7,646,113,880	4,412,585,213	(8,511,324)	(13,588,459)	138,171,425		XXX	XXX	XXX	21,311,084	226,487,322	XXX	XXX
6099999 - Total Bonds						35,329,520,788	XXX	31,804,956,856	48,215,803,934	36,778,194,634	(15,467,688)	188,669,902	680,756,618	(45,154,799)	XXX	XXX	XXX	334,369,774	1,773,509,140	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	1.010	10,140,441	50.000	5,000,000	10,170,800	158,750	635,000			(13,942)		(13,942)		RP2UZ*	09/25/2006
69352P-AC-7	PPL CAPITAL FUNDING INC			10,000,000.000	100.00	1.000	9,976,657	44.000	4,400,000	9,976,600	169,361	670,000			33		33		RP3UZ*	03/16/2007
92931B-AC-0	WPS RESOURCES CORP			15,000,000.000	100.00	1.000	15,037,900	48.000	7,200,000	15,045,550	76,375	916,500			(3,856)		(3,856)		RP3UZ*	12/12/2006
6199999. Total - Preferred Stock - Public Utilities							35,154,998	XXX	16,600,000	35,192,950	404,486	2,221,500			(17,765)		(17,765)		XXX	XXX
00169X-20-3	AFFILIATED MANAGERS GROU			25,000.000	50.00	54.920	1,372,882	18.313	457,813	1,376,748	15,938	63,750			(2,265)		(2,265)		RP3LFE	04/05/2007
060505-68-2	BANK OF AMERICA CORP			11,200.000	1,000.00	1,072.790	12,015,282	650.000	7,280,000	11,576,873	203,000	602,092							P1LFE	05/30/2008
19075Q-20-1	COBANK,ACB SER A CUMULATIVE PREF STK			350,000.000	50.00	51.110	17,889,835	48.281	16,898,350	17,610,400		1,367,450							P1UFE	05/15/2002
247131-30-3	DELPHI FINANCIAL GROUP INC REDEEM			140,000.000	25.00	25.000	3,500,001	12.200	1,708,000	3,500,000	43,744	258,160			1		1		P2LFE	05/16/2007
25153X-20-8	DEUTSCHE BANK CONTINGENT CAPITAL			140,000.000	25.00	25.000	3,500,000	14.900	2,086,000	3,500,000		229,250							P1LFE	05/16/2007
38144X-50-0	GOLDMAN SACHS GROUP INC			300,000.000	25.00	25.000	7,500,000	20.600	6,180,000	7,500,000		465,000							P1LFE	10/21/2005
6299999. Total - Preferred Stock - Banks, Trust and Insurance Companies							45,777,999	XXX	34,610,163	45,064,021	262,681	2,985,702			(2,264)		(2,264)		XXX	XXX
00845W-AD-0	AGFIRST FARM CREDIT BANK			10,000,000.000	100.00	1.000	10,000,000	62.169	6,216,860	10,000,000	29,267	658,500							P2UZ*	06/06/2007
00846N-AA-5	AGFC CAPITAL TRUST I			10,000,000.000	100.00	0.240	2,388,470	23.885	2,388,470	1,802,725		600,000			34	7,587,305	(7,587,271)		RP4UZ*	01/17/2007
025816-AU-3	AMERICAN EXPRESS			17,000,000.000	100.00	1.050	17,893,541	51.765	8,800,067	18,087,840	385,333	1,156,000			(89,734)		(89,734)		RP3UZ*	10/05/2006
04622D-AA-9	ASSURED GUARANTY US HLDG			10,000,000.000	100.00	1.000	9,980,562	14.986	1,498,590	9,980,500	28,444	480,000			17		17		P2LZ*	12/13/2006
053611-30-7	AVERY DENNISON CORP			20,000.000	50.00	50.090	1,001,865	34.250	685,000	1,002,380	13,125	58,516			(515)		(515)		RP3LFE	06/05/2008
054536-AB-3	AXA SA			10,000,000.000	100.00	1.000	10,000,000	43.683	4,368,310	10,000,000	30,520	646,300							P3UZ*	12/07/2006
054536-AC-1	AXA SA			15,000,000.000	100.00	1.000	15,000,000	44.731	6,709,710	15,000,000	45,185	956,850							P3UZ*	12/07/2006
05530A-AA-3	BB&T CAPITAL TRUST II			8,000,000.000	100.00	1.000	7,969,323	79.859	6,388,688	7,968,400	36,000	472,500			378		378		RP2UZ*	05/31/2006
05567S-AA-0	BNSF FUNDING TRUST I			13,000,000.000	100.00	1.010	13,104,773	63.000	8,190,000	13,114,180	396,413	859,690			(3,296)		(3,296)		RP3UZ*	12/13/2005
073294-AA-8	BB&T CAPITAL TRUST IV			5,000,000.000	100.00	1.000	5,000,000	62.550	3,127,515	5,000,000	17,997	341,000							RP2UZ*	06/05/2007
124789-AA-6	CBA CAPITAL TRUST I			15,000,000.000	100.00	1.000	14,935,051	67.137	10,070,550	14,944,450	2,419	870,750			(4,766)		(4,766)		P1UZ*	12/06/2006
12480W-AA-1	CBG FLORIDA REIT CORP			10,000,000.000	100.00	0.160	1,630,350	16.303	1,630,350	10,000,000	90,901	711,400		(8,369,650)			(8,369,650)		P4UZ*	05/15/2007
12480W-AA-1	CBG FLORIDA REIT CORP	0		5,000,000.000	100.00	0.160	815,175	16.303	815,175	5,000,000	45,451	355,700		(4,184,825)			(4,184,825)		P4UZ*	05/15/2007
171232-AP-6	CHUBB CORP			10,000,000.000	100.00	1.000	9,990,725	62.019	6,201,920	9,990,700	134,583	637,500			(55)		(55)		RP2UZ*	03/26/2007
21869M-AA-5	CORESTATES CAPTL			15,000,000.000	100.00	0.980	14,751,983	73.054	10,958,145	14,683,994	53,242	598,500			9,469		9,469		RP1UZ*	02/06/1997
26632V-20-1	DURA AUTOMOTIVE SERIES A REDEEM VOTING M			20,275.000	100.00	44.390	900,000	44.390	900,007	900,000									P5UZ	06/27/2008
316781-AA-1	FIFTH THIRD CAP TRUST IV			40,000,000.000	100.00	1.000	39,989,812	49.971	19,988,560	39,989,600	548,889	2,600,000			124		124		RP2UZ*	03/26/2007
31769P-AB-6	FINL SECURITY ASSUR HLGS			10,000,000.000	100.00	1.000	9,977,659	20.176	2,017,600	9,977,600	28,444	640,000			36		36		RP2UZ*	04/25/2007
37247D-AG-1	GENWORTH FINANCIAL INC			30,000,000.000	100.00	0.720	21,556,732	9.477	2,843,220	2,846,073		1,845,000			(1,329)	8,369,565	(8,370,894)		RP3UZ*	01/30/2007
38144Q-AA-7	GOLDMAN SACHS CAP III			5,000,000.000	100.00	1.000	5,000,000	30.000	1,500,000	5,000,000	12,798	211,961							P2UZ*	05/09/2007
40430L-AA-7	HSBC FIN CAP TRUST IX			1,500,000.000	100.00	1.010	1,514,106	41.840	627,606	1,518,615	7,635	88,665			(1,621)		(1,621)		RP2UZ*	01/19/2006
44938@-11-1	INTERCONNECT DEVICES INC SERIES A PRF(HA			4,597.580	1.00	73.770	339,163	73.770	339,163	459,758				(120,595)			(120,595)		P5A	05/11/2007
481227-AA-4	JPMC CAPITAL XVIII			7,400,000.000	100.00	1.090	8,086,272	84.259	6,235,159	8,102,334	191,434	514,300			(9,167)		(9,167)		P2UZ*	03/12/2007
481227-AA-4	JPMC CAPITAL XVIII	LS		2,600,000.000	100.00	1.090	2,841,123	84.259	2,190,731	2,846,766	67,261	180,700			(3,221)		(3,221)		P2UZ*	03/12/2007
49906#-12-4	KNIGHTS APPAREL NON-REDEEMABLE PREFERRED			1,551.000	1.00	0.000		0.000											P6A	03/01/2005
524908-XA-3	LEHMAN BROS CAP TR VII			15,000,000.000	100.00	0.000		0.000				439,275				15,000,000	(15,000,000)		P6UZ*	05/09/2007
534187-AS-8	LINCOLN NATIONAL CORP			7,000,000.000	100.00	1.050	7,346,774	42.000	2,940,000	7,421,960	59,889	490,000			(36,175)		(36,175)		RP3UZ*	11/02/2006
58551T-AA-5	MELLON CAPITAL IV			10,000,000.000	100.00	1.000	10,000,000	61.355	6,135,500	10,000,000	19,079	624,400							P2UZ*	06/12/2007
59156R-AP-3	METLIFE INC			17,000,000.000	100.00	1.000	16,969,473	60.000	10,200,000	16,968,720	48,356	1,088,000			386		386		RP3UZ*	12/14/2006
59560#-AC-8	DAIRY FARMERS OF AMER/MID-AM SER B PFD C			10,000,000.000	100.00	1.080	10,835,126	100.000	10,000,000	11,235,400	73,950	783,000			(98,560)		(98,560)		RP2A	05/27/2004
62874F-AA-7	NATIONSBANK			15,000,000.000	100.00	0.990	14,825,904	49.375	7,406,295	14,773,500	172,331	656,111			6,297		6,297		RP1UZ*	01/22/1997
651195-30-7	NEWELL FINANCIAL TRUST I			241,395.000	50.00	48.010	11,589,034	26.000	6,276,270	11,546,455	84,488	633,662			13,797		13,797		RP2LFE	12/11/2007
66644P-AA-5	NORTHGROUP PFD CAP CORP			30,000,000.000	100.00	1.000	30,000,000	47.083	14,124,900	30,000,000	403,940	1,275,600							P2UZ*	05/10/2007
66644P-AA-5	NORTHGROUP PFD CAP CORP	0		10,000,000.000	100.00	1.000	10,000,000	47.083	4,708,300	10,000,000	134,647	637,800							P2UZ*	05/10/2007
69350J-AA-7	PNC PREFERRED FUNDING TR			10,000,000.000	100.00	1.000	10,000,000	43.309	4,330,880	10,000,000	28,964	651,700							P2UZ*	11/29/2006
70212J-AA-3	PARTNERRE FINANCE			20,000,000.000	100.00	1.000	19,937,785	39.751	7,950,260	19,937,600	107,333	966,000			95		95		RP3UZ*	01/30/2007
743315-AM-5	PROGRESSIVE CORP			20,000,000.000	100.00	1.000	19,946,721	49.158	9,831,660	19,945,800	59,556	1,340,000			613		613		RP2UZ*	06/18/2007
74927P-AA-7	RBS CAPITAL TRUST II			7,000,000.000	100.00	0.990	6,954,978	42.597	2,981,769	6,954,640	1,249	449,750			220		220		P2UZ*	06/05/2007
759351-AE-9	REINSURANCE GRP OF AMER			20,000,000.000	100.00	1.000	20,007,549	37.798	7,559,520	20,021,650	60,000	1,350,000			(5,060)		(5,060)		P3UZ*	02/15/2006
81413U-AB-0	SECURITY CAP ASSURANCE L			10,000,000.000	100.00	0.000		0.000								10,000,000	(10,000,000)		P6UZ*	03/29/2007
854616-AP-4	STANLEY WORKS			15,000,000.000	100.00	1.000	15,000,000	73.000	10,950,000	15,000,000	73,775								RP3UZ*	12/02/2008

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
85748D-AA-7	STATE STREET CAP TR IV			35,000,000.000	100.00	1.000	35,000,000	43.918	15,371,300	35,000,000	49,521	1,551,162							RP2UZ*	04/23/2007
86787X-AA-3	SUNTRUST BANKS			10,000,000.000	100.00	0.990	9,947,802	53.624	5,362,430	9,933,686	35,234	411,294			1,944		1,944		RP1UZ*	05/12/1997
86800X-AA-6	SUNTRUST PREFERRED CAP I			3,000,000.000	100.00	0.550	1,650,479	54.000	1,620,000	1,648,986	7,804	175,590			1,324	1,270,089	(1,268,764)		P2UZ*	08/06/2007
87089A-AA-6	SWISS RE CAPITAL I LP			10,000,000.000	100.00	1.030	10,285,173	31.806	3,180,550	10,348,600	68,540	685,400			(29,368)		(29,368)		P2UZ*	09/28/2006
90212E-AA-2	TWO ROCK PASS THROUGH TRUST/CHANNEL RE			22,355,000.000	100.00	0.000		0.000				332,886			4,786	21,881,599	(21,876,813)		RP3UZ*	05/04/2007
90261X-BY-7	UBS AG STAMFORD CT			23,500,000.000	100.00	1.000	23,469,289	92.714	21,787,837	23,461,930	636,622	1,380,625			3,154		3,154		RP2UZ*	07/19/2006
903312-AA-4	USB REALTY CORP			8,000,000.000	100.00	1.000	7,999,683	41.750	3,340,000	7,999,680	102,870	487,280			2		2		P2UZ*	12/18/2006
91731K-AA-8	USB CAPITAL IX			26,500,000.000	100.00	1.000	26,500,000	47.000	12,455,000	26,500,000	346,240	1,640,085							P2UZ*	03/14/2006
929768-AA-7	WACHOVIA CAP II			10,000,000.000	100.00	0.990	9,885,897	45.715	4,571,490	9,837,800	113,804	434,049			4,150		4,150		RP1UZ*	01/28/1997
92977E-AA-3	WACHOVIA CAPITAL TRUST V			1,000,000.000	100.00	1.030	1,033,554	82.746	827,459	1,093,346	6,638	79,650			(3,947)		(3,947)		RP1UZ*	01/01/2005
92978A-AA-0	WACHOVIA CAPITAL TRUST I			12,200,000.000	100.00	1.000	12,200,000	59.000	7,198,000	12,200,000	208,349	707,600							P2UZ*	01/25/2006
93935J-AA-1	WASH MUTUAL PFD FDG II			5,000,000.000	100.00	0.000		0.002	100			249,938			427	5,000,427	(5,000,000)		P6UZ*	12/06/2006
93935R-AA-3	WASH MUTUAL PFD FDG II			15,000,000.000	100.00	0.000		0.000				775,688			934	15,000,934	(15,000,000)		P6UZ*	05/21/2007
98876X-AA-0	ZFS FINANCE USA TRUST I			10,000,000.000	100.00	1.000	9,990,055	56.028	5,602,760	9,990,000	27,333	615,000			19		19		P3UZ*	12/06/2005
98877C-AA-5	ZFS FINANCE USA TRUST I			2,000,000.000	100.00	1.000	2,000,000	41.000	820,000	2,000,000	18,778	130,000							RP3UZ*	05/03/2007
98877C-AA-5	ZFS FINANCE USA TRUST I	0		5,000,000.000	100.00	1.000	5,000,000	41.000	2,050,000	5,000,000	46,944	325,000							RP3UZ*	05/03/2007
98952L-AA-3	ZFS FINANCE USA TRST III			18,000,000.000	100.00	1.000	18,000,000	30.250	5,445,000	18,000,000	26,743	818,545							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
001822-AB-1	AUST & NZ BANKING GROUP		F	10,000,000.000	100.00	0.980	9,821,783	61.665	6,166,490	9,807,400	23,822	536,000			1,154		1,154		P1UZ*	11/08/2006
12479B-AA-0	COMMONWEALTH BANK AUST		F	30,000,000.000	100.00	0.990	29,815,272	57.709	17,312,700	29,812,600	532,120	1,807,200			1,043		1,043		P2UZ*	04/18/2006
635192-AA-5	NATIONAL CAPITAL TRST II		F	26,750,000.000	100.00	0.960	25,718,570	52.846	14,136,198	25,703,565	57,070	1,467,505			6,079		6,079		P2UZ*	11/02/2006
635192-AA-5	NATIONAL CAPITAL TRST II	0	F	6,250,000.000	100.00	0.940	5,882,671	52.846	3,302,850	5,877,375	13,334	342,875			2,132		2,132		P2UZ*	05/22/2006
96122B-AA-4	WESTPAC CAPITAL TRST III		F	17,000,000.000	100.00	1.010	17,118,257	50.826	8,640,420	17,161,840	250,055	989,230			(21,175)		(21,175)		P2UZ*	11/14/2006
96122C-AA-2	WESTPAC CAPITAL TRST IV		F	25,000,000.000	100.00	0.940	23,562,760	50.876	12,719,000	23,461,620	332,150	1,314,000			9,054		9,054		P1UZ*	09/14/2006
48239A-AA-7	KBC BANK FUNDING 144A		F	10,000,000.000	100.00	1.000	10,004,059	45.785	4,578,510	10,000,000	161,594	986,000			(4,461)		(4,461)		P1UZ*	10/26/1999
78454A-AA-2	SMFG PREFERRED CAPITAL		F	7,500,000.000	100.00	1.000	7,500,000	67.463	5,059,725	7,500,000	197,535	455,850							P2UZ*	12/13/2006
236363-AA-5	DANSKE BANK A/S		F	10,000,000.000	100.00	1.010	10,093,789	52.814	5,281,440	10,124,400	24,642	591,400			(14,273)		(14,273)		P1UZ*	10/06/2006
05565A-AA-1	BNP PARIBAS		F	3,500,000.000	100.00	0.970	3,406,053	56.729	1,985,505	3,404,905	1,008	181,510			646		646		P2UZ*	03/02/2007
05565A-AB-9	BNP PARIBAS		F	20,000,000.000	100.00	1.000	20,000,000	63.571	12,714,300	20,000,000	23,983	1,439,000							P2UZ*	06/18/2007
05566G-AA-7	BNP PARIBAS LLC		F	22,500,000.000	100.00	1.000	22,502,491	89.525	20,143,193	22,504,200	531,719	1,153,125			(350)		(350)		RP1UZ*	07/24/2003
225313-AA-3	CREDIT AGRICOLE (LONDON)		F	50,000,000.000	100.00	1.000	50,000,000	44.784	22,392,150	50,000,000	285,760	2,654,800							P2UZ*	05/23/2007
83367T-AA-7	SOCIETE GENERALE		F	10,000,000.000	100.00	1.000	10,000,000	46.747	4,674,720	10,000,000	141,470	592,200							P2UZ*	03/29/2007
83367T-AA-7	SOCIETE GENERALE	0	F	25,000,000.000	100.00	1.000	25,000,000	46.747	11,686,800	25,000,000	353,675	1,480,500							P2UZ*	03/29/2007
F43638-AD-1	SOCIETE GENERALE PERP FRN		F	10,000,000.000	100.00	0.860	8,558,039	60.674	6,067,360	8,450,000	24,792	401,285			12,531		12,531		P1UZ*	03/23/1995
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A		F	23,500,000.000	100.00	0.990	23,340,871	40.784	9,584,146	26,223,732	5,139	1,849,920			(396,506)		(396,506)		P1UZ*	06/15/2001
251529-AF-0	DEUTSCHE BK FINL		F	5,000,000.000	100.00	1.010	5,038,271	100.245	5,012,225	5,425,200	68,750	375,000			(106,808)		(106,808)		RP1UZ*	04/16/2002
25153R-AA-0	DEUTSCHE BANK NY		F	34,000,000.000	100.00	0.980	33,403,531	42.735	14,529,934	33,394,900	861,084	1,913,520			3,517		3,517		P2UZ*	06/01/2006
26156F-AA-1	DRESDNER FUNDING TRUST I 144A		F	13,500,000.000	100.00	0.770	10,379,023	39.599	5,345,879	10,225,430	3,057	1,100,520			16,284	2,835,950	(2,819,666)		P2UZ*	06/02/2000
404398-AA-7	HYPOVEREINSBANK 144A		F	20,000,000.000	100.00	1.000	20,052,409	28.918	5,783,560	20,000,000	4,856	1,748,200			(903)		(903)		RP1UZ*	07/09/1999
05568A-AA-8	BOI CAPITAL FUNDING NO 3		F	15,000,000.000	100.00	0.970	14,570,276	21.979	3,296,820	14,565,300	374,054	916,050			2,265		2,265		P2UZ*	09/14/2006
G07672-AB-7	BANK OF IRELAND PERP		F	5,000,000.000	100.00	0.840	4,181,545	51.000	2,550,000	4,125,000	2,184	187,751			7,336		7,336		P1UZ*	03/23/1995
90466H-AA-8	UNICREDITO ITALI CREDIT		F	5,000,000.000	100.00	1.000	4,975,673	38.258	1,912,910	4,975,344	109,889	460,000			54		54		P1UZ*	09/28/2000
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL		F	17,000,000.000	100.00	1.020	17,389,801	103.768	17,640,509	18,363,496	301,467	1,428,000			(285,477)		(285,477)		RP1UZ*	02/18/2000
606859-AA-4	MIZUHO CAP INV 1 LTD		F	15,000,000.000	100.00	1.000	15,000,000	56.791	8,518,665	15,000,000	2,786	1,002,900							P3UZ*	03/03/2006
606866-AA-9	MIZUHO FINANCE (CAYMAN)		F	17,365,000.000	100.00	0.990	17,112,597	88.799	15,419,998	16,950,841	212,258	1,005,434			38,975		38,975		RP1UZ*	05/07/2004
606866-AA-9	MIZUHO FINANCE (CAYMAN)	LS	F	135,000.000	100.00	0.980	132,639	88.799	119,879	131,109	1,650	7,817			367		367		RP1UZ*	05/06/2004
865622-AB-0	SUMITOMO MITSUI BANKING		F	15,000,000.000	100.00	0.970	14,622,027	74.057	11,108,580	14,616,000	178,125	703,125			2,267		2,267		P1UZ*	03/10/2006
902671-AA-4	UFJ FINANCE ARUBA AEC		F	15,000,000.000	100.00	1.030	15,428,241	97.740	14,660,970	15,810,250	466,875	1,012,500			(80,195)		(80,195)		RP1UZ*	03/30/2005
G63255-AA-4	MUFG CAPITAL FIN 1 LTD		F	20,000,000.000	100.00	1.000	20,015,021	69.672	13,934,460	20,019,000	549,987	1,269,200			(1,507)		(1,507)		P2UZ*	03/09/2006
003723-AA-1	ABN AMRO NA HOLDING CAP		F	15,000,000.000	100.00	1.040	15,659,225	71.374	10,706,160	15,962,400	144,050	978,450			(150,719)		(150,719)		P1UZ*	12/04/2006
449786-AA-0	INT'L NEDERLAND BANK NV		F	12,600,000.000	100.00	1.000	12,556,776	84.589	10,658,239	12,527,634	107,625	645,750			5,628		5,628		RP1UZ*	01/01/2005
44978N-AA-3	ING CAP FNDG III		F	30,000,000.000	100.00	1.040	31,190,042	50.331	15,099,360	31,358,052	7,033	2,531,700			(544,798)		(544,798)		P1UZ*	08/02/2001
456837-AC-7	ING GROEP NV		F	15,000,000.000	100.00	0.870	12,992,777	42.829	6,424,380	12,989,005	55,344	866,250			3,772	2,010,995	(2,007,223)		P2UZ*	12/02/2005
62914E-AA-2	NIB CAPITAL BANK NV		F	9,500,000.000	100.00	1.000	9,521,135	18.956	1,800,782	9,532,205	30,701	552,615			(3,599)		(3,599)		P2UZ*	09/16/2005
749768-AA-5	RABOBANK CAPITAL FUND II		F	10,000,000.000	100.00	1.010	10,149,528	64.240	6,424,000	10,249,300	1,461	526,000			(25,811)		(25,811)		P1UZ*	11/04/2004
749769-AA-3	RABOBANK CAP FD TRST III		F	6,000,000.000	100.00	0.980	5,907,045	54.827	3,289,638	5,905,800	876	315,240			620		620		P1UZ*	12/05/2006
233048-AA-5	DBS BANK LTD/SINGAPORE		F	14,340,000.000	100.00	0.940	13,537,311	90.304	12,949,522	14,088,747	91,617	717,000			52,050		52,050		RP1UZ*	09/12/2006

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
251594-AA-5	DEV BANK OF SINGAPORE 144A		F	10,000,000.000	100.00	1.000	9,995,365	101.795	10,179,520	9,947,600	308,438	787,500			7,177		7,177		RP1UZ*	08/02/1999
251594-AC-1	DEV BK SINGAPORE 144A		F	14,000,000.000	100.00	1.000	14,066,700	103.479	14,487,116	14,215,062	232,750	1,102,500			(49,864)		(49,864)		RP1UZ*	01/01/2005
911271-AB-0	UNITED OVERSEAS BANK LTD		F	7,186,000.000	100.00	0.980	7,068,633	83.727	6,016,593	7,041,202	126,603	386,248			7,865		7,865		RP1UZ*	03/23/2005
91530B-20-2	UNITED OVERSEAS BANK LTD		F	18,000,000.000	100.00	1.000	18,055,273	74.031	13,325,634	18,067,400	307,188	1,043,280			(6,052)		(6,052)		P2UZ*	12/05/2006
002927-AA-9	ABBEY NATL CAP		F	17,000,000.000	100.00	1.000	17,001,338	78.719	13,382,179	17,198,886	4,233	1,523,880			(9,670)	420,225	(429,895)		P2UZ*	07/31/2001
055291-AC-2	BBV INTL FIN UNSEC SUB		F	20,000,000.000	100.00	0.910	18,240,361	139.528	27,905,680	17,917,600	116,667	1,400,000			47,623		47,623		RP1UZ*	04/25/2000
05530R-AB-4	BBVA INTL PREF UNIPERSON		F	10,000,000.000	100.00	1.000	10,000,000	39.800	3,980,040	10,000,000	120,024	592,100							P2UZ*	03/22/2007
055654-AA-5	BANCO SANTANDER		F	16,000,000.000	100.00	1.000	15,976,409	98.100	15,695,952	15,837,740	196,556	1,220,000			26,277		26,277		RP1UZ*	04/19/2000
055654-AB-3	BANCO SANTANDER		F	11,300,000.000	100.00	1.020	11,572,854	97.673	11,037,094	12,351,933	256,094	861,625			(150,258)		(150,258)		RP1UZ*	02/28/2003
59000N-AA-3	MERITA BANK		F	12,500,000.000	100.00	1.000	12,467,329	100.062	12,507,800	11,672,534	203,125	812,500			125,944		125,944		RP1UZ*	07/24/2000
65557A-AA-5	NORDEA BANK SWEDEN AB		F	10,325,000.000	100.00	1.000	10,309,076	95.592	9,869,874	10,289,895	46,678	542,063			3,573		3,573		RP1UZ*	11/15/2002
65557A-AA-5	NORDEA BANK SWEDEN AB	LS	F	2,675,000.000	100.00	1.000	2,670,875	95.592	2,557,086	2,665,905	12,093	140,438			926		926		RP1UZ*	11/15/2002
65557A-AB-3	NORDIC BALTIC HOLDING		F	40,000,000.000	100.00	0.990	39,751,467	45.732	18,292,760	39,748,600	427,893	2,169,600			1,599		1,599		P2UZ*	02/26/2007
830505-AM-5	SKANDINAVISKA ENSKILDA		F	52,500,000.000	100.00	0.880	46,356,604	53.834	28,262,745	46,335,580	781,897	2,598,725			17,087	5,523,620	(5,506,533)		P2UZ*	02/26/2007
87019X-AA-1	SWEDBANK 144A		F	9,000,000.000	100.00	0.980	8,823,610	66.006	5,940,549	8,871,880	234,000	810,000			(5,732)	184,512	(190,245)		P2UZ*	04/18/2000
225448-AA-7	CREDIT SUISSE GUERNSEY		F	26,500,000.000	100.00	1.000	26,435,642	46.673	12,368,425	26,435,155	198,426	1,552,900			348		348		P2UZ*	07/25/2007
870836-AB-9	SWISS BANK CORP-NY		F	5,000,000.000	100.00	1.060	5,303,663	107.592	5,379,600	5,514,700	170,035	368,750			(36,615)		(36,615)		RP1UZ*	02/21/2002
90262W-AA-1	UBS PREF FNDNG TRUST II		F	4,000,000.000	100.00	1.000	3,987,051	49.546	1,981,844	4,106,515	4,026	289,880			(11,259)	88,485	(99,745)		P1UZ*	02/21/2002
06738C-82-8	BARCLAYS BANK PLC		F	19,934,000.000	100.00	1.000	19,978,295	54.000	10,764,360	19,979,500	55,620	1,251,457			(676)		(676)		P2UZ*	02/27/2007
06738C-82-8	BARCLAYS BANK PLC	LS	F	66,000.000	100.00	1.000	66,000	54.000	35,640	66,000	184	4,143							P2UZ*	06/01/2005
06738C-AD-1	BARCLAYS BK PLC		F	1,000,000.000	100.00	1.000	996,491	100.498	1,004,979	974,010	3,289	74,000			3,411		3,411		RP1UZ*	04/19/2000
06738C-AF-6	BARCLAYS BK PLC		F	15,000,000.000	100.00	1.040	15,565,881	49.178	7,376,625	16,971,069	49,167	1,106,250			(169,821)		(169,821)		P2UZ*	06/08/2001
06738C-AG-4	BARCLAYS BANK PLC		F	13,000,000.000	100.00	1.000	13,000,000	49.814	6,475,807	13,000,000	39,636	891,800							P2UZ*	09/18/2002
06739F-EY-3	BARCLAYS BANK PLC		F	25,000,000.000	100.00	0.970	24,151,162	36.772	9,193,050	24,148,750	65,844	1,481,500			2,412		2,412		P2UZ*	04/10/2008
40411C-AA-0	HBOS CAPITAL FUNDING LP		F	4,500,000.000	100.00	1.000	4,479,460	36.985	1,664,330	4,479,165	759	136,598			115		115		P1UZ*	04/18/2006
42205M-AA-4	HBOS PLC		F	15,000,000.000	100.00	0.940	14,106,535	37.861	5,679,165	14,095,650	222,000	888,000			4,574		4,574		P2UZ*	10/19/2006
42205M-AB-2	HBOS PLC		F	5,000,000.000	100.00	1.000	5,000,000	38.786	1,939,300	5,000,000	80,163	320,650							P2UZ*	09/22/2005
42205M-AC-0	HBOS PLC		F	10,000,000.000	100.00	1.000	10,000,000	38.780	3,878,010	10,000,000	73,967	665,700							P2UZ*	05/10/2007
539439-AA-7	LLOYDS TSB GROUP PLC		F	40,000,000.000	100.00	1.000	40,147,000	36.843	14,737,160	40,176,150	327,277	1,880,100			(11,795)		(11,795)		P2UZ*	11/06/2006
638539-AH-9	NATL WESTMSTR BK		F	7,500,000.000	100.00	1.020	7,663,570	98.049	7,353,645	8,822,841	138,281	553,125			(210,589)		(210,589)		RP1UZ*	03/18/2003
66567E-AW-5	NORTHERN ROCK PLC		F	7,000,000.000	100.00	0.700	4,900,175	38.000	2,660,000	4,899,869	66,422	252,000		560,175			560,175		P3UZ*	04/22/2004
66567F-AA-0	NORTHERN ROCK PLC		F	15,000,000.000	100.00	0.380	5,700,000	38.000	5,700,000	7,800,000	8,243	989,100		(900,000)		2,700,000	(3,600,000)		P4UZ*	06/18/2007
780097-AD-3	ROYAL BK OF SCOT GRP PLC		F	3,000,000.000	100.00	1.010	3,016,659	100.141	3,004,245	3,262,545	48,000	192,000			(65,293)		(65,293)		RP1UZ*	01/01/2005
780097-AH-4	ROYAL BK SCOTLND		F	20,000,000.000	100.00	1.000	20,000,000	48.345	9,668,960	20,000,000	386,649	1,529,600							P1UZ*	08/13/2001
853254-AB-6	STANDARD CHARTERED BANK		F	1,500,000.000	100.00	1.000	1,500,000	44.765	671,481	1,500,000	44,130	124,206							P3UZ*	05/22/2007
G40096-AA-0	BANK OF SCOTLAND PERP		F	6,130,000.000	100.00	0.860	5,254,597	35.093	2,151,213	5,191,263	19,906	253,735			7,626		7,626		P1UZ*	04/21/1995
G60956-AA-0	MIDLAND BK III PERP FRN		F	5,000,000.000	100.00	0.810	4,029,279	54.000	2,700,000	3,962,500	2,847	209,781			7,263		7,263		P1UZ*	04/12/1995
G60956-AB-8	MIDLAND BK II PERP FRN		F	3,000,000.000	100.00	0.810	2,444,761	46.455	1,393,638	2,407,500	30,622	128,625			4,512		4,512		P1UZ*	04/12/1995
G60956-AF-9	MIDLAND BK I PERP FRN		F	10,000,000.000	100.00	0.800	8,038,738	53.500	5,350,000	7,912,500	1,156	428,472			13,761		13,761		P1UZ*	03/23/1995
6399999. Total - Preferred Stock - Industrial and Miscellaneous							1,695,302,324	XXX	979,922,752	1,699,149,816	17,134,799	107,737,172		(13,014,894)	(2,154,950)	97,873,707	(113,043,551)		XXX	XXX
6599999 - Total Preferred Stocks							1,776,235,321	XXX	1,031,132,914	1,779,406,787	17,801,966	112,944,374		(13,014,894)	(2,174,979)	97,873,707	(113,063,580)		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
25746U-10-9	DOMINION R ES INC VA NEW			30,745.000	1,101,901	35.840	1,101,901	1,029,722		12,144		72,179		72,179		L	10/17/2008
6699999. Total - Common Stock - Public Utilities					1,101,901	XXX	1,101,901	1,029,722		12,144		72,179		72,179		XXX	XXX
21254X-10-6	CONVERSUS CAP		F	1,032,000.000	10,732,800	10.400	10,732,800	25,800,000		505,680		(13,932,000)		(13,932,000)		A	06/29/2007
6799999. Total - Common Stock - Banks, Trust and Insurance Companies					10,732,800	XXX	10,732,800	25,800,000		505,680		(13,932,000)		(13,932,000)		XXX	XXX
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES			7,700,000.000	5,896,660	76.580	5,896,660	6,094,444	153,795	941,834		1,179,936		1,179,936		A	06/09/2006
172895-10-4	CITATION CORP			30,637.000	326,284	10.650	326,284					439,675	2,557,918	(2,118,242)		A	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	346	0.866	346	399,800				(47)		(47)		A	04/08/2006
26507#-11-7	DUNCAN SYSTEMS CL B WARRANTS (HANCOCK ME			27,706.000	31,751	1.146	31,751	38,317				(133,654)		(133,654)		A	11/01/2006
26507#-10-9	DUNCAN SYSTEMS CS (HANCOCK MEZZ)			88,243.000	102,009	1.156	102,009	88,243				(425,684)		(425,684)		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	100.000	8,844,000	8,342,865	191,156	1,064,864		1,146,585		1,146,585		A	01/31/2007
43128@-10-5	HOUGHTON INTERNATIONAL INC. (HANCOCK MEZ			4,033.990	403,399	100.000	403,399	403,399				403,399		403,399		U	12/19/2007
49906#-11-6	KNIGHTS APPAREL WARRANTS			873.000		0.000										V	07/30/2004
49906#-13-2	KNIGHTS APPAREL WARRANTS			318.000		0.000										V	03/01/2005
49906#-10-8	KNIGHTS APPAREL-COMMON STOCK (HANCOCK ME			1,085.700		0.000										V	03/01/2005
534688-8A-7	LINCOLN PPTY ASSOC LTD CO			3,922,000.000		0.000										V	03/27/2007
999999-*9-9	MARK ANDY LLC (HNCK MEZZ)			5,232.000		0.000		52,319				(52,319)		(52,319)		L	10/08/2008
66859H-AE-5	NORTHWOODS CAPTIAL VIII EQUITY			9,000,000.000	4,774,500	53.050	4,774,500	7,746,567		1,137,285		(1,495,440)		(1,495,440)		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	6,750,000	67.500	6,750,000	9,883,613	55,250	1,116,892		54,501		54,501		A	02/23/2007
67389#-10-6	OAKRIVER TECHNOLOGY, INC			149,459.190	147,965	0.990	147,965	149,459				(5,231)		(5,231)		A	01/03/2006
67389#-11-4	OAKRIVER TECHOLOGY, INC WARR			33,473.510	32,804	0.980	32,804	29,133				(1,172)		(1,172)		A	01/03/2006
70175R-11-0	PARMALAT SPA WARRANTS			650.000	163	0.250	163	757				(1,161)		(1,161)		U	10/07/2005
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS			289,200.000	199,548	0.690	199,548									V	04/01/2004
89861*-11-9	TUBULAR TEXTILE MACHINERY INC WARRANTS (			106,763.720		0.000							68,478	(68,478)		A	05/28/2004
89861*-10-1	TUBULAR TEXTILE MACHINERY INCE (HANCOCK			352,973.810		0.000							352,974	(352,974)		V	05/28/2004
90341W-10-8	US AIRWAYS GROUP INC			269.000	2,079	7.730	2,079					2,079		2,079		L	09/19/2008
92337#-10-7	VERDE REALTY PRIVATE REIT			433,334.000	11,425,718	26.367	11,425,718	13,600,020				(2,174,302)		(2,174,302)		A	07/24/2007
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2			1,776,667.010		0.000		5								V	04/27/2001
44938@-10-3	INTERCONNECT DEVICES INC COMMON STK(HANC			94,543.980	9,454	0.100	9,454	9,454								A	05/11/2007
62886N-10-8	NORTHERN CRANE SERVICES INC COMMON (HANC		C	3,215.000	25,770	8.016	25,770	28,061				4,260		4,260	(5,711)	U	10/04/2006
70175R-10-2	PARMALAT SPA ORDINARY SHARES		F	4,319,785.000	6,522,875	1.510	6,522,875	9,694,258		1,533,299		(7,862,009)		(7,862,009)		U	10/07/2005
6899999. Total - Common Stock - Industrial and Miscellaneous					45,495,325	XXX	45,495,325	56,560,715	400,200	5,794,174		(8,920,584)	2,979,369	(11,899,953)	(5,711)	XXX	XXX
01609*-10-3	ALIC REINSURANCE COMPANY			100,000.000		0.000		15,000,000								J	02/02/2005
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			1,000.000	2,500,380	2,500.380	2,500,380	100,000				395,858		395,858		J	05/14/2001
01989@-10-1	ALLSTATE ASSURANCE COMPANY			1,000,000.000	10,092,368	10.092	10,092,368	8,597,240				300,907		300,907		J	02/01/2001
02001P-64-6	ALLSTATE LARGE CAP INDEX FUND			502,353.270	3,410,979	6.790	3,410,979	5,022,615		22,615		(1,611,636)		(1,611,636)		J	06/30/2008
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES			250.000	210,877	843.508	210,877	134,903				(81)		(81)		J	04/01/1993
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK			100,000.000	410,472,064	4,104.721	410,472,064	131,818,440				(51,967,590)		(51,967,590)		J	12/30/1999
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			1,000.000	12,324,745	12,324.745	12,324,745	11,286,949				797,941		797,941		J	01/01/2003
02001P-10-9	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS A			4,517.630	32,527	7.200	32,527	45,832				(13,305)		(13,305)		J	05/28/2008
02001P-20-8	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS C			4,520.420	32,637	7.220	32,637	45,832				(13,195)		(13,195)		J	05/28/2008
02001P-40-6	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GA			4,517.720	32,573	7.210	32,573	45,833				(13,260)		(13,260)		J	05/28/2008
02001P-50-5	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GC			4,520.710	32,594	7.210	32,594	45,835				(13,241)		(13,241)		J	05/28/2008
02001P-60-4	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GI			4,517.920	32,574	7.210	32,574	45,835				(13,261)		(13,261)		J	05/28/2008
02001P-30-7	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS I			4,517.720	32,573	7.210	32,573	45,833				(13,260)		(13,260)		J	05/28/2008
02001P-70-3	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS A			4,501.000	31,192	6.930	31,192	45,832				(14,640)		(14,640)		J	05/28/2008

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
02001P-80-2	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS C			4,503.760	31,256	6.940	31,256	45,832				(14,576)		(14,576)		J	05/28/2008
02001P-87-7	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GA			4,501.100	31,373	6.970	31,373	45,833				(14,460)		(14,460)		J	05/28/2008
02001P-86-9	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GC			4,504.060	31,213	6.930	31,213	45,835				(14,622)		(14,622)		J	05/28/2008
02001P-85-1	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GI			4,501.300	31,239	6.940	31,239	45,835				(14,596)		(14,596)		J	05/28/2008
02001P-88-5	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS I			4,501.100	31,238	6.940	31,238	45,833				(14,595)		(14,595)		J	05/28/2008
02001P-84-4	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS A			4,487.300	29,930	6.670	29,930	45,832				(15,902)		(15,902)		J	05/28/2008
02001P-83-6	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS C			4,490.030	29,948	6.670	29,948	45,832				(15,884)		(15,884)		J	05/28/2008
02001P-81-0	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GA			4,487.390	29,976	6.680	29,976	45,833				(15,857)		(15,857)		J	05/28/2008
02001P-79-4	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GC			4,490.320	29,950	6.670	29,950	45,835				(15,885)		(15,885)		J	05/28/2008
02001P-78-6	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GI			4,484.870	30,004	6.690	30,004	45,835				(15,831)		(15,831)		J	05/28/2008
02001P-82-8	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS I			4,484.670	30,002	6.690	30,002	45,833				(15,831)		(15,831)		J	05/28/2008
02001P-77-8	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS A			4,734.070	30,913	6.530	30,913	47,915				(17,002)		(17,002)		J	05/28/2008
02001P-76-0	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS C			4,735.610	30,876	6.520	30,876	47,917				(17,041)		(17,041)		J	05/28/2008
02001P-75-2	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS I			4,734.360	30,868	6.520	30,868	47,918				(17,050)		(17,050)		J	05/28/2008
02001P-74-5	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS A			4,726.040	29,869	6.320	29,869	47,915				(18,046)		(18,046)		J	05/28/2008
02001P-73-7	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS C			4,727.570	29,926	6.330	29,926	47,917				(17,992)		(17,992)		J	05/28/2008
02001P-72-9	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS I			4,726.330	29,870	6.320	29,870	47,918				(18,048)		(18,048)		J	05/28/2008
02001P-71-1	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS A			4,724.710	29,482	6.240	29,482	47,915				(18,433)		(18,433)		J	05/28/2008
02001P-69-5	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS C			4,726.240	29,539	6.250	29,539	47,917				(18,378)		(18,378)		J	05/28/2008
02001P-68-7	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS I			4,725.000	29,531	6.250	29,531	47,918				(18,387)		(18,387)		J	05/28/2008
02001P-67-9	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS A			4,724.710	29,199	6.180	29,199	47,915				(18,716)		(18,716)		J	05/28/2008
02001P-66-1	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS C			4,726.240	29,255	6.190	29,255	47,917				(18,662)		(18,662)		J	05/28/2008
02001P-65-3	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS I			4,723.680	29,192	6.180	29,192	47,918				(18,726)		(18,726)		J	05/28/2008
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY			110,000.000	10,109,640	91.906	10,109,640	22,125,122				331,656		331,656		J	07/01/1999
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY			300,000.000	8,938,412	29.795	8,938,412	16,834,568				314,263		314,263		J	07/01/1999
53301#-10-1	LINCOLN BENEFIT LIFE CO.			25,000.000	278,815,637	11,152.625	278,815,637	178,851,294				(4,115,728)		(4,115,728)		J	07/19/1988
86869#-10-5	SURETY LIFE INSURANCE COMPANY			2,500,000.000	12,204,508	4.882	12,204,508	13,917,205				597,984		597,984		J	06/01/1989
6999999. Total - Common Stock - Parent, Subsidiaries and Affiliates					750,000,932	XXX	750,000,932	405,088,336		22,615		(55,435,106)		(55,435,106)		XXX	XXX
261934-10-3	DREYFUS MONEY MARKET			57,169.500	57,170	100.000	57,170	57,170	82	29,403						L	12/01/2008
7199999. Money Market Mutual Funds					57,170	XXX	57,170	57,170	82	29,403						XXX	XXX
7299999 - Total Common Stocks					807,388,127	XXX	807,388,127	488,535,942	400,282	6,364,016		(78,215,510)	2,979,369	(81,194,879)	(5,711)	XXX	XXX
7399999 - Total Preferred and Common Stocks					2,583,623,448	XXX	1,838,521,042	2,267,942,728	18,202,248	119,308,390		(91,230,404)	100,853,076	(194,258,459)	(5,711)	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 4 , the total $ value (included in Column 8) of all such issues $ 6,952,207

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
313385-PY-6	FHLB DISC CORP 12/01/2009		12/05/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		98,947,080	100,000,000	
313589-QA-4	FNMA DISCOUNT 12/03/2009		12/09/2008	BARCLAYS BANK		197,706,380	200,000,000	
313397-BC-4	FREDDIE DISCOUNT 01/27/2009		10/06/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		24,844,445	25,000,000	
36200C-5U-5	GOVT NATL MTG ASSOC I #597659 08/15/2036		01/29/2008	BARCLAYS BANK		1,319,776	1,269,588	4,355
36200G-CU-8	GOVT NATL MTG ASSOC I #600483 01/15/2036		01/29/2008	BARCLAYS BANK		759,285	730,411	2,506
36294N-ZY-7	GOVT NATL MTG ASSOC I #655159 06/15/2036		01/29/2008	BARCLAYS BANK		1,600,404	1,539,544	5,281
36294P-PF-4	GOVT NATL MTG ASSOC I #655722 04/15/2038		05/14/2008	BARCLAYS BANK		399,350	405,576	1,070
36294P-5V-1	GOVT NATL MTG ASSOC I #656160 07/15/2036		01/29/2008	BARCLAYS BANK		1,539,922	1,481,362	5,082
36295A-B7-9	GOVT NATL MTG ASSOC I #664362 09/15/2037		01/29/2008	BARCLAYS BANK		983,583	946,179	3,246
36295M-ZW-2	GOVT NATL MTG ASSOC I #674957 11/15/2037		01/29/2008	BARCLAYS BANK		1,039,531	1,000,000	3,431
36295N-GR-2	GOVT NATL MTG ASSOC I #675308 04/15/2038		05/14/2008	BARCLAYS BANK		257,032	261,039	689
36295N-JV-0	GOVT NATL MTG ASSOC I #675376 05/01/2038		05/14/2008	BARCLAYS BANK		501,063	508,875	1,343
36295Q-B7-4	GOVT NATL MTG ASSOC I #676962 05/15/2038		05/14/2008	BARCLAYS BANK		257,481	261,495	690
36295S-W9-3	GOVT NATL MTG ASSOC I #679372 04/01/2038		03/14/2008	BEAR STEARNS SECURITIES CORP.		5,081,250	5,000,000	15,278
36295U-3V-1	GOVT NATL MTG ASSOC I #681312 05/01/2038		05/14/2008	BARCLAYS BANK		1,440,366	1,462,823	3,860
36295X-A5-4	GOVT NATL MTG ASSOC I #683228 04/15/2038		03/14/2008	BEAR STEARNS SECURITIES CORP.		9,146,657	9,000,400	27,501
36295Y-DA-8	GOVT NATL MTG ASSOC I #684197 05/15/2038		05/14/2008	BARCLAYS BANK		574,612	583,571	1,540
36295Y-J3-8	GOVT NATL MTG ASSOC I #684382 04/15/2038		05/14/2008	BARCLAYS BANK		426,134	432,778	1,142
36296B-XN-7	GOVT NATL MTG ASSOC I #686585 05/01/2038		05/14/2008	BARCLAYS BANK		573,199	582,136	1,536
36296B-5G-3	GOVT NATL MTG ASSOC I #686747 05/15/2038		05/14/2008	BARCLAYS BANK		257,769	261,788	691
36296C-NA-4	GOVT NATL MTG ASSOC I #687185 04/15/2038		05/14/2008	BARCLAYS BANK		235,744	239,419	632
76116E-BV-1	RESOLUTION TR CORP 10/15/2011		09/30/2008	HSBC SECURITIES, INC.		16,580,344	17,800,000	
76116E-CA-6	RESOLUTION TR CORP 04/15/2014		10/02/2008	HSBC SECURITIES, INC.		19,357,388	23,251,000	
76116E-CE-8	RESOLUTION TR CORP 04/15/2016		09/30/2008	HSBC SECURITIES, INC.		26,856,418	36,200,000	
76116E-CF-5	RESOLUTION TR CORP 10/15/2016		10/07/2008	HSBC SECURITIES, INC.		20,366,654	28,179,000	
76116E-FK-1	RESOLUTION TR CORP 01/15/2015		10/23/2008	HSBC SECURITIES, INC.		13,001,928	16,765,000	
76116E-FM-7	RESOLUTION TR CORP 01/15/2016		09/30/2008	HSBC SECURITIES, INC.		36,275,040	48,000,000	
76116E-FP-0	RESOLUTION TR CORP 01/15/2017		10/07/2008	HSBC SECURITIES, INC.		44,595,371	62,379,000	
76116E-FV-7	RESOLUTION TR CORP 01/15/2020		10/03/2008	HSBC SECURITIES, INC.		8,753,512	14,910,000	
76116E-GM-6	RESOLUTION TR CORP 01/15/2028		09/30/2008	HSBC SECURITIES, INC.		7,614,200	20,000,000	
76116E-GP-9	RESOLUTION TR CORP 01/15/2029		10/03/2008	HSBC SECURITIES, INC.		10,757,047	28,253,000	
76116E-GW-4	RESOLUTION TR CORP 10/15/2021		09/30/2008	HSBC SECURITIES, INC.		299,238	577,000	
76116E-HB-9	RESOLUTION TR CORP 04/15/2024		10/06/2008	HSBC SECURITIES, INC.		111,084	224,000	
76116E-HJ-2	RESOLUTION TR CORP 10/15/2027		09/30/2008	HSBC SECURITIES, INC.		3,066,880	8,000,000	
76116F-AD-9	RESOLUTION TR CORP 07/15/2020		09/30/2008	BARCLAYS BANK		90,354,128	157,500,000	
76116F-AA-5	RFCO STRIP PRINC 10/15/2019		09/30/2008	BARCLAYS BANK		47,601,443	79,150,000	
76116E-BY-5	RFCO STRIPS 04/15/2013		09/30/2008	HSBC SECURITIES, INC.		12,304,418	14,294,000	
76116E-FF-2	RFCO STRIPS 01/15/2013		10/07/2008	HSBC SECURITIES, INC.		20,451,370	23,000,000	
76116F-AE-7	RFCSP 0 10/15/20 10/15/2020		09/30/2008	BARCLAYS BANK		3,401,700	6,000,000	
912810-DZ-8	U S TREAS BDS 08/15/2017		09/26/2008	GREENWICH CAPITAL MARKETS, INC.		2,050,781	1,500,000	16,279
912833-KC-3	U S TREAS STRIP 05/15/2014		10/08/2008	MERRILL LYNCH GOVERNMENT		655,119	769,000	
912810-DX-3	US TREASURY N/B 11/15/2016		09/26/2008	J. P. MORGAN SECURITIES, INC.		6,529,250	5,200,000	145,190
912810-ED-6	US TREASURY N/B 08/15/2019		09/26/2008	DEUTSCHE BANK SECURITIES		638,040	475,000	4,719
0399999. Bonds - U.S. Governments						739,512,416	943,392,985	246,062
105756-AP-5	BRAZIL REP OF 08/17/2040	F	07/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		4,953,750	3,750,000	168,438
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	02/20/2008	Various		9,519,500	9,000,000	52,646
V36283-AA-3	GABONESE REPUBLIC 12/12/2017	F	07/17/2008	STANDARD NY SEC INC		3,105,000	3,000,000	27,333
455780-AZ-9	REPUBLIC OF INDONESIA 01/17/2038	F	06/18/2008	Various		2,865,000	3,000,000	101,396
465410-BA-5	REPUBLIC OF ITALY 06/15/2012	F	10/14/2008	DIRECT		2,542,601	2,500,000	47,266
470160-AW-2	GOVERNMENT OF JAMAICA 06/24/2019	F	06/25/2008	Various		4,732,500	5,000,000	1,778
560904-AF-1	MALAYSIA 7.500 07/15/2011 07/15/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY		8,139,090	7,500,000	253,125
716743-AB-5	PETRONAS CAPITAL LTD 05/22/2022	F	05/09/2008	HSBC SECURITIES, INC.		3,715,200	3,000,000	112,875
910826-AK-4	UNITED MEXICAN STATES 01/16/2013	F	04/17/2008	MERRILL LYNCH CAPITAL MARKETS		3,288,000	3,000,000	51,000
910826-AL-2	UNITED MEXICAN STATES 03/03/2015	F	08/06/2008	BARCLAYS BANK		16,162,500	15,000,000	436,146
910826-AU-2	UNITED MEXICAN STATES 01/15/2017	F	07/10/2008	Various		35,288,154	34,150,000	618,648
910826-AV-0	UNITED MEXICAN STATES 01/11/2040	F	06/30/2008	Various		12,571,000	13,000,000	225,026
Y8793Y-AK-8	ISLAMIC REP OF PAKISTAN 03/31/2016	F	07/07/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		319,005	417,000	8,253
Y8793Y-AM-4	ISLAMIC REP OF PAKISTAN 06/01/2017	F	08/15/2008	GREENWICH CAPITAL MARKETS, INC.		1,995,000	3,000,000	45,260
698299-AU-8	REPUBLIC OF PANAMA 03/15/2015	F	06/02/2008	SALOMON SMITH BARNEY		1,095,640	1,000,000	17,319
451738-AA-6	IIRSA NORTE FINANCE LIMITED (05/30/2024	F	01/01/2008	VARIOUS		904,750	904,750	
718286-BD-8	REPUBLIC OF PHILIPPINES 01/15/2032	F	05/08/2008	Various		8,294,175	8,500,000	140,073
X77765-AA-7	REPUBLIC OF SERBIA 11/01/2024	F	08/13/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		4,700,000	5,000,000	55,729
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	09/16/2008	Various		55,841,805	49,742,500	1,027,170
836205-AJ-3	REPUBLIC OF SOUTH AFRICA 06/02/2014	F	06/04/2008	Various		13,678,750	13,000,000	109,236
836205-AL-8	REPUBLIC OF SOUTH AFRICA 05/30/2022	F	06/23/2008	Various		15,109,500	16,000,000	107,219

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
219868-AL-0	CORP ANDINA FOM CAF 7.375 01 01/18/2011	F	02/27/2008	TRANSFER		10,544,204	10,000,000	12,292
900123-AW-0	REPUBLIC OF TURKEY 02/05/2025	F	02/12/2008	BEAR STEARNS SECURITIES CORP.		5,215,000	5,000,000	10,243
900123-AY-6	REPUBLIC OF TURKEY 03/17/2036	F	02/12/2008	BARCLAYS BANK		2,872,500	3,000,000	84,792
900123-BB-5	REPUBLIC OF TURKEY 03/05/2038	F	03/07/2008	Various		18,289,690	19,000,000	2,819
900123-BD-1	REPUBLIC OF TURKEY 03/11/2019	F	09/03/2008	DEUTSCHE BANK A.G.		4,981,650	5,000,000	
903724-AA-0	UKRAINE GOVERNMENT 06/11/2013	F	07/30/2008	BARCLAYS BANK		4,900,000	5,000,000	56,313
X54003-AD-4	UKRAINE GOVERNMENT 11/21/2016	F	08/15/2008	Various		6,521,500	7,000,000	50,264
760942-AS-1	REPUBLICA ORIENT URUGUAY 03/21/2036	F	07/16/2008	Various		6,088,050	6,000,000	161,608
Y9374M-AD-5	SOCIALIST REP OF VIETNAM 01/15/2016	F	05/23/2008	Various		6,727,210	6,779,000	173,095
Y9374Q-AB-0	SOCIALIST REP OF VIETNAM 03/12/2028	F	08/04/2008	MERRILL LYNCH CAPITAL MARKETS		4,187,500	5,000,000	80,556
1099999. Bonds - All Other Governments						279,148,224	271,243,250	4,237,917
24919P-GF-5	DENVER CO SCH DIST NO 1 COP 9 12/15/2015		05/22/2008	PRE-REFUNDING		7,194,006	12,325,000	
24919P-GP-3	DENVER CO SCH DIST NO 1 COP 9 12/15/2015		05/22/2008	PRE-REFUNDING		2,530,305	4,335,000	
24919P-GU-2	DENVER CO SCH DIST NO 1 COP 9 12/15/2016		05/22/2008	PRE-REFUNDING		7,423,115	11,925,000	
24919P-GV-0	DENVER CO SCH DIST NO 1 COP 9 12/15/2016		05/22/2008	PRE-REFUNDING		2,689,128	4,320,000	
485106-CN-6	KANSAS CITY MO DNTWN ARENA 08 04/01/2040		07/17/2008	J. P. MORGAN SECURITIES, INC.		9,195,000	9,195,000	
2499999. Bonds - Political Subdivisions						29,031,554	42,100,000	
31402Q-6U-0	FED NATL MTG ASSOC #735383 04/01/2035		01/23/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		28,223,821	28,114,000	42,952
31402R-FT-1	FED NATL MTG ASSOC #735578 06/01/2035		04/25/2008	BANK OF AMERICA		24,563,480	25,199,371	41,999
31410W-XN-3	FED NATL MTG ASSOC #899885 11/01/2037		09/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,010,624	999,999	1,986
31412A-V6-8	FED NATL MTG ASSOC #919637 09/01/2037		09/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,010,624	999,999	1,986
31414D-FE-1	FED NATL MTG ASSOC #962865 05/01/2038		04/25/2008	GREENWICH CAPITAL MARKETS, INC.		4,891,051	5,018,071	8,363
31414M-B7-0	FED NATL MTG ASSOC #969962 04/01/2038		04/25/2008	MERRILL LYNCH CAPITAL MARKETS		6,004,173	5,892,763	11,786
31415B-C2-3	FED NATL MTG ASSOC #981689 06/01/2038		05/14/2008	BARCLAYS BANK		5,842,031	6,000,000	9,167
31415V-5L-5	FED NATL MTG ASSOC #991051 10/01/2038		09/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		3,031,875	3,000,000	5,958
31415W-3G-6	FED NATL MTG ASSOC #991899 10/01/2038		09/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		5,053,125	5,000,000	9,931
3133TM-Z3-3	FHR 2205 ZA 08/15/2028		12/01/2008	SCHEDULED PAY UP		497,784	497,784	
31339N-2C-9	FHR 2398 ZP 01/15/2032		12/01/2008	SCHEDULED PAY UP		1,282,551	1,282,551	
31393F-X6-8	FHR 2539 PC 01/15/2032		06/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		25,052,523	24,951,159	41,932
31396C-C7-3	FHR 3045 JC 09/15/2034		05/09/2008	BANK OF AMERICA		15,788,109	15,550,000	30,884
31396E-ZB-5	FHR 3062 MZ 03/15/2035		12/01/2008	SCHEDULED PAY UP		599,837	599,837	
31396H-Z9-3	FHR 3116 ZB 02/15/2036		12/01/2008	SCHEDULED PAY UP		62	62	
31397F-QT-2	FHR 3290 PC 03/15/2033		05/08/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		15,339,845	15,000,000	27,500
31397J-WQ-3	FHR 3349 ZL 07/15/2037		12/01/2008	SCHEDULED PAY UP		112,899	112,899	
31397T-AB-8	FHR 3439 CY 04/15/2023		04/25/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		10,505,000	11,000,000	39,875
31397M-WQ-6	FNR 2008-82 EY 08/25/2038		07/31/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		24,199,220	25,000,000	97,222
54438E-KB-3	LOS ANGELES CA CMNTY REDEV MI 09/01/2038		06/23/2008	DEPFA BANK		13,853,138	14,250,000	
44329H-AD-6	HP COMMUNITIES LLC MA 2008A 09/15/2053		11/25/2008	RAYMOND JAMES & ASSOCIATES, INC.		3,700,000	5,000,000	21,017
44329H-AJ-3	HP COMMUNITIES LLC MA 2008A 03/15/2046		11/05/2008	EXCHANGE		15,052,043	19,000,000	
44329H-AK-0	HP COMMUNITIES LLC MA 2008A 09/15/2053		11/05/2008	EXCHANGE		15,710,938	20,000,000	
44329H-AS-3	HP COMMUNITIES LLC MA 2008B 03/15/2023		11/05/2008	EXCHANGE		895,817	1,000,000	
44329H-AT-1	HP COMMUNITIES LLC MA 2008B 09/15/2034		11/05/2008	EXCHANGE		1,913,693	2,235,000	
44329H-AU-8	HP COMMUNITIES LLC MA 2008B 03/15/2046		11/05/2008	EXCHANGE		3,727,822	4,500,000	
44329H-AV-6	HP COMMUNITIES LLC MA 2008B 09/15/2053		11/05/2008	EXCHANGE		3,040,850	3,665,000	
59333A-JX-0	MIAMI-DADE CNTY FL EDL UNIV O 04/01/2015		05/01/2008	MORGAN STANLEY DEAN WITTER		5,000,000	5,000,000	
594751-AL-3	MICHIGAN TOBACCO STLEMNT FIN 06/01/2046		06/27/2008	CITIGROUP GLOBAL MARKETS		29,874,650	700,625,000	
68189T-BA-3	OMAHA NE SPL OBLIG RIVERFRONT 02/01/2026		03/19/2008	DAVIDSON, D.A., & CO.		22,535,000	22,535,000	
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNER 02/15/2013		07/31/2008	VARIOUS		359,496		
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNER 02/15/2014		12/18/2008	VARIOUS		144,900		
637432-KV-6	NATIONAL RURAL UTIL COOP CLN 12/15/2023		02/01/2008	BANC AMERICA SECURITIES		1,676,539	1,907,000	
637432-LG-8	NATIONAL RURAL UTIL COOP CLN 12/15/2018		02/01/2008	BANC AMERICA SECURITIES		1,745,038	1,908,000	
637432-LH-6	NATIONAL RURAL UTIL COOP CLN 12/15/2019		02/01/2008	BANC AMERICA SECURITIES		1,727,799	1,907,000	
637432-LJ-2	NATIONAL RURAL UTIL COOP CLN 12/15/2020		02/01/2008	BANC AMERICA SECURITIES		1,718,784	1,908,000	
637432-LK-9	NATIONAL RURAL UTIL COOP CLN 12/15/2021		02/01/2008	BANC AMERICA SECURITIES		1,701,635	1,907,000	
637432-LL-7	NATIONAL RURAL UTIL COOP CLN 12/15/2022		02/01/2008	BANC AMERICA SECURITIES		1,681,101	1,908,000	
3199999. Bonds - Special Revenues						299,067,879	983,473,496	392,557
010392-EZ-7	ALABAMA POWER CO 05/15/2038		05/08/2008	LEHMAN BROTHERS INC.		1,496,115	1,500,000	
02360X-AL-1	AMEREN CORPORATION 04/15/2018		04/04/2008	LEHMAN BROTHERS INC.		1,500,000	1,500,000	
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 04/15/2015		06/27/2008	ALLSTATE INSURANCE COMPANY		4,818,579	5,000,000	49,920
059172-AA-4	BALTIMORE GAS & ELECTRIC 07/01/2013		06/23/2008	GREENWICH CAPITAL MARKETS, INC.		1,499,850	1,500,000	
118230-AG-6	BUCKEYE PARTNERS LP 01/15/2018		01/08/2008	LEHMAN BROTHERS INC.		15,000,000	15,000,000	
131346-9B-6	CALPINE CORPORATION FIRST PRI 03/29/2014		06/12/2008	Various		12,279,514	12,837,823	
125896-AW-0	CMS ENERGY CORP 2.875000% 12/ 12/01/2024		07/11/2008	DEUTSCHE BANK CAPITAL CORP.		1,729,346	1,500,000	5,031
202795-HU-7	COMMONWEALTH EDISON 03/15/2018		03/19/2008	BARCLAYS BANK		1,497,120	1,500,000	
209115-A*-5	CONS. ED/HAWKEYE FUND SECD LS 06/30/2022		06/20/2008	EXCHANGE		5,741,625	5,741,625	236,156

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
210518-BW-5	CONSUMERS ENERGY COMPANY 05/15/2010		09/02/2008	GREENWICH CAPITAL MARKETS, INC.		13,009,670	13,000,000	158,889
210518-CQ-7	CONSUMERS ENERGY COMPANY 09/15/2018		03/10/2008	BARCLAYS BANK		996,170	1,000,000	
26442C-AE-4	DUKE ENERGY CAROLINAS 04/15/2038		04/09/2008	BARCLAYS BANK		1,495,875	1,500,000	
28336L-BR-9	EL PASO NATURAL GAS 06/01/2018		05/22/2008	DEUTSCHE BANK SECURITIES		1,500,000	1,500,000	
29250R-AN-6	ENBRIDGE ENERGY PARTNERS 04/15/2018		03/31/2008	HSBC SECURITIES, INC.		9,946,600	10,000,000	
29250R-AP-1	ENBRIDGE ENERGY PARTNERS 04/15/2038		06/27/2008	Various		6,887,305	6,750,000	70,000
29273R-AH-2	ENERGY TRANSFER PARTNERS 07/01/2018		03/25/2008	WACHOVIA SECURITIES		19,941,200	20,000,000	
29364D-AN-0	ENTERGY ARKANSAS INC 08/01/2013		07/14/2008	J. P. MORGAN SECURITIES, INC.		1,999,860	2,000,000	
293791-AN-9	ENTERPRISE PRODUCTS OPER 10/15/2014		12/18/2008	VARIOUS		313,874		
293791-AU-3	ENTERPRISE PRODUCTS OPER 06/01/2010		09/02/2008	GREENWICH CAPITAL MARKETS, INC.		10,029,000	10,000,000	129,250
294549-AR-1	EQUITABLE RESRCS 04/01/2018		03/13/2008	BANK OF AMERICA		11,421,915	11,500,000	
28500#-AA-0	ERCOT 6.17% SR NTS 05/15/2014		12/18/2008	VARIOUS		1,111,682		
341099-CK-3	FLORIDA POWER CORP 06/15/2018		06/11/2008	BARCLAYS BANK		1,494,585	1,500,000	
302570-AJ-5	FPL GROUP CAPITAL INC 06/01/2009		05/31/2008	VARIOUS		2,069,231		
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 05/06/2025		06/27/2008	ALLSTATE INSURANCE COMPANY		4,282,336	4,560,164	37,146
452092-CW-7	ILLINOIS POWER CO 11/15/2018		10/20/2008	J. P. MORGAN SECURITIES, INC.		1,968,420	2,000,000	
45683#-AB-1	INFRASTRUX GROUP, INC. TERM L 11/03/2012		11/28/2008	Various		150,534	152,926	
485134-BK-5	KANSAS CITY PWR & LT CO 03/01/2018		03/06/2008	BANK OF AMERICA		5,000,000	5,000,000	
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNI 01/15/2019		06/27/2008	ALLSTATE INSURANCE COMPANY		4,983,500	5,000,000	134,910
494550-AY-2	KINDER MORGAN ENER PART 02/15/2018		02/05/2008	WACHOVIA SECURITIES		1,496,865	1,500,000	
521615-AA-2	LEA POWER PARTNERS 2033 06/15/2033		09/10/2008	ALLSTATE INSURANCE COMPANY		4,381,090	5,000,000	77,858
990855-9C-4	LONGVIEW POWER, LLC 06 DELAYE 02/28/2014		03/27/2008	GOLDMAN, SACHS & CO.		806,667	806,667	
598326-A#-3	MIDWEST ISO SR NTS 10/07/2009		09/30/2008	Various		2,508,031	2,500,000	20,056
990685-9A-9	NE ENERGY, INC. FIRST LIEN TE 11/01/2013		09/03/2008	MORGAN STANLEY DEAN WITTER		1,028,484	1,063,032	
990685-9C-5	NE ENERGY, INC. SYNTHETIC LET 11/01/2013		09/03/2008	MORGAN STANLEY DEAN WITTER		132,516	136,968	
64079*-AB-8	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		06/27/2008	Various		49,685,550	50,000,000	270,427
64079*-AD-4	NEPTUNE REGIONAL TRANSMISSION 07/15/2027		01/25/2008	EXCHANGE		10,000,000	10,000,000	53,468
641423-BW-7	NEVADA POWER CO 08/01/2018		07/25/2008	BANK OF AMERICA		1,495,095	1,500,000	
653522-DJ-8	NIAGARA MWHK PWR 10/01/2008		07/31/2008	VARIOUS		62,215		
665772-CD-9	NORTHERN STATES PWR-MINN 03/01/2018		03/11/2008	BARCLAYS BANK		6,978,720	7,000,000	
67059T-AA-3	NUSTAR LOGISTICS 04/15/2018		04/01/2008	BARCLAYS BANK		10,479,210	10,500,000	
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SE 02/15/2026		09/30/2008	VARIOUS		3,570,287		
698455-AB-8	PANHANDLE EAST PIPE LINE 06/15/2018		06/06/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		11,965,800	12,000,000	
698525-AA-0	PANOCHE ENERGY CENTER SENIOR 07/31/2029		01/24/2008	BNP PARIBAS SECURITIES CORP		35,000,000	35,000,000	
69352J-AF-4	PPL ENERGY SUPPLY LLC 08/15/2014		12/18/2008	VARIOUS		443,599		
743263-AD-7	PROGRESS ENERGY 03/01/2011		06/11/2008	BARCLAYS BANK		2,101	2,000	41
693627-AZ-4	PSI ENERGY INC 06/15/2016		06/27/2008	ALLSTATE INSURANCE COMPANY		2,987,562	3,000,000	6,050
744448-CA-7	PUBLIC SERVICE COLORADO 08/01/2038		08/06/2008	LEHMAN BROTHERS INC.		995,980	1,000,000	
744448-CB-5	PUBLIC SERVICE COLORADO 08/01/2018		08/06/2008	GOLDMAN, SACHS & CO.		1,497,795	1,500,000	
77340R-AB-3	ROCKIES EXPRESS PIPELINE 07/15/2013		06/24/2008	LEHMAN BROTHERS INC.		1,499,220	1,500,000	
80589M-AB-8	SCANA CORPORATION 04/01/2020		03/05/2008	WARBURG DILLION READ LLC		4,982,600	5,000,000	
N7891#-AE-8	SEMPRA COMMODITIES CREDIT LIN 05/05/2009		09/10/2008	ALLSTATE INSURANCE COMPANY		4,960,275	5,000,000	17,897
842400-EE-9	SOUTHERN CAL EDISON 01/15/2010		08/22/2008	BARCLAYS BANK		4,769,284	4,565,000	40,609
843646-AC-4	SOUTHERN POWER CO 07/15/2012		06/27/2008	ALLSTATE INSURANCE COMPANY		5,192,410	5,000,000	140,625
873144-AA-7	SPI ELECTRICITY & GAS AU 11/15/2013		12/18/2008	VARIOUS		1,174,259		
88031V-AA-7	TENASKA GATEWAY 12/31/2023		09/10/2008	ALLSTATE INSURANCE COMPANY		14,059,334	14,398,564	169,439
991099-9C-8	TEXAS COMPETITIVE ELECTRIC HO 10/10/2014		09/19/2008	Various		5,472,730	5,997,481	
991099-9A-2	TEXAS COMPETITIVE ELECTRIC HO 10/10/2014		09/03/2008	MORGAN STANLEY DEAN WITTER		2,733,862	2,920,013	
902690-AQ-2	UGI UTILITIES, INC. (UNITED S 01/15/2018		01/08/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,000,000	10,000,000	
918005-AY-5	UTILICORP UNITED 02/01/2011		08/07/2008	MERRILL LYNCH CAPITAL MARKETS		5,175,000	5,000,000	12,146
976657-AD-8	WISCONSIN ENERGY CORP 12/01/2008		09/30/2008	VARIOUS		17,397		
89346D-AC-1	TRANSALTA CORP 05/15/2018	T	05/06/2008	SALOMON SMITH BARNEY		9,972,400	10,000,000	
92334N-AA-1	VEOLIA ENVIRONNEMENT 06/03/2013	F	05/21/2008	BANK OF AMERICA		9,969,400	10,000,000	
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER 12/15/2018	F	09/10/2008	ALLSTATE INSURANCE COMPANY		6,582,390	7,000,000	89,085
75405U-AB-2	RASGAS 3 2016 09/30/2016	F	06/27/2008	ALLSTATE INSURANCE COMPANY		4,790,500	5,000,000	70,470
L4191B-AH-6	GAZ CAPITAL SA 11/22/2016	F	06/20/2008	Various		14,297,010	15,003,000	310,099
X3123F-AR-7	GAZ CAPITAL SA 08/16/2037	F	04/29/2008	Various		8,098,350	8,500,000	112,762
Y9033T-AA-9	SPI ELECTRICITY & GAS 11/04/2014	F	12/18/2008	VARIOUS		2,151,518		
N4345#-AE-7	IBERDROLA INT'L BV 4.48% GTD 02/09/2012	F	06/27/2008	ALLSTATE INSURANCE COMPANY		4,825,323	5,000,000	85,867
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A 08/19/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY		7,915,137	8,000,000	146,204
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C 08/19/2016	F	06/27/2008	ALLSTATE INSURANCE COMPANY		1,935,341	2,000,000	40,676
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER 09/09/2012	F	06/27/2008	ALLSTATE INSURANCE COMPANY		4,917,230	5,000,000	78,450
3899999. Bonds - Public Utilities						425,172,442	418,935,262	2,563,531
88579Y-AB-7	3M COMPANY 0% 11/21/2032 11/21/2032		07/22/2008	Various		8,195,208	10,223,000	
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, 11/30/2009		04/03/2008	VARIOUS		(39,000)		

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
003890-AA-8	ACADEMIC FIN CORP SR - TRUST 06/01/2041		01/03/2008	OPPENHEIMER & CO., INC.		1,100,000	1,100,000	3,850
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% 05/17/2012		11/01/2008	SCHEDULED PAY UP		43,425	43,425	
00506T-9A-5	ACTIVANT SOLUTIONS INC. 2007 05/02/2013		08/11/2008	DEUTSCHE BANK SECURITIES		979,277	1,097,229	
008117-AM-5	AETNA INC 09/15/2018		09/09/2008	BANK OF AMERICA		4,985,800	5,000,000	
008252-AK-4	AFFILIATED MANAGERS GROU 3.95 08/15/2038		09/05/2008	Various		11,159,817	11,250,000	25,110
013817-AD-3	ALCOA INC 06/01/2011		10/14/2008	DIRECT		2,542,601	2,500,000	60,938
018490-AL-6	ALLERGAN INC 1.500000% 04/01/ 04/01/2026		06/19/2008	Various		1,633,578	1,500,000	4,938
018581-A*-9	ALLIANCE DATA SYSTEMS CORP. S 05/16/2009		09/10/2008	ALLSTATE INSURANCE COMPANY		9,988,517	10,000,000	190,000
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR 10/13/2010		12/29/2008	VARIOUS		(120,000)		
991144-9B-4	ALLTEL COMMUNICATIONS, INC. I 05/15/2015		07/22/2008	GOLDMAN, SACHS & CO.		2,958,797	2,992,462	
991144-9C-2	ALLTEL COMMUNICATIONS, INC. I 05/15/2015		07/23/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,988,750	3,000,000	
991144-9A-6	ALLTEL COMMUNICATIONS, INC. T 05/15/2015		08/01/2008	Various		6,912,575	6,987,437	
02261W-AB-5	ALZA CORP 0% 07/28/2020 07/28/2020		08/20/2008	GOLDMAN, SACHS & CO.		3,708,000	3,750,000	
0258M0-CW-7	AMERICAN EXPRESS 05/02/2013		06/27/2008	Various		1,494,855	1,500,000	
02666Q-B6-9	AMERICAN HONDA FINANCE 04/02/2013		03/26/2008	BANK OF AMERICA		4,996,900	5,000,000	
02666Q-D6-7	AMERICAN HONDA FINANCE 10/01/2013		09/24/2008	BANK OF AMERICA		1,498,560	1,500,000	
02666Q-D7-5	AMERICAN HONDA FINANCE 10/01/2018		09/24/2008	J. P. MORGAN SECURITIES, INC.		500,000	500,000	
031162-AQ-3	AMGEN INC .375000% 02/01/2013 02/01/2013		06/19/2008	DEUTSCHE BANK CAPITAL CORP.		1,274,145	1,500,000	2,234
03200#-AE-8	AMPACET CORPORATION - 2007 EX 01/31/2017		12/18/2008	VARIOUS		2,547,304		
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN 05/25/2013		04/11/2008	CREDIT SUISSE FIRST BOSTON		1,610,250	1,900,000	
677502-A@-5	AMTRUST FINANCIAL CORP SR NTS 10/20/2015		12/11/2008	VARIOUS		5,456,466		
03027W-AC-6	AMTT 2007-1 B 04/15/2037		12/18/2008	VARIOUS		2,066,669		
03027W-AD-4	AMTT 2007-1 C 04/15/2037		12/18/2008	VARIOUS		1,860,002		
00184A-AF-2	AOL TIME WARNER INC 05/01/2012		10/14/2008	DIRECT		2,542,601	2,500,000	78,776
990121-9B-3	ARBY'S RESTAURANT GROUP, INC. 07/25/2012		06/17/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,910,000	2,000,000	
991046-9A-3	ASURION CORPORATION FIRST LIE 07/03/2014		04/28/2008	MERRILL LYNCH CAPITAL MARKETS		926,250	1,000,000	
00206R-AM-4	AT&T INC 05/15/2018		05/09/2008	DEUTSCHE BANK SECURITIES		1,748,530	1,750,000	
00209A-AE-6	AT&T WIRELESS 03/01/2011		06/27/2008	ALLSTATE INSURANCE COMPANY		6,394,056	6,000,000	152,250
991063-9B-6	ATLAS PIPELINE PARTNERS TERM 07/27/2014		08/01/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,943,750	3,000,000	
053332-AH-5	AUTOZONE INC 01/15/2014		07/29/2008	BANK OF AMERICA		3,499,685	3,500,000	
053332-AJ-1	AUTOZONE INC 08/01/2018		07/29/2008	BANK OF AMERICA		4,977,500	5,000,000	
053807-AL-7	AVNET INC 2.000000% 03/15/203 03/15/2034		07/24/2008	Various		12,815,544	11,500,000	13,667
054303-AT-9	AVON PRODUCTS INC 03/01/2013		02/27/2008	SALOMON SMITH BARNEY		11,483,325	11,500,000	
990640-9B-2	B/E AEROSPACE, INC. TERM LOAN 07/28/2014		08/05/2008	J. P. MORGAN SECURITIES, INC.		990,000	1,000,000	
05947U-PU-6	BACM 2004-1, B 11/10/2039		12/30/2008	VARIOUS		311,487		
05947U-PV-4	BACM 2004-1, C 11/10/2039		12/18/2008	VARIOUS		189,786		
05950E-AH-1	BACM 2006-2, AJ 05/10/2045		09/30/2008	VARIOUS		1,236,209		
05950V-AC-4	BACM 2006-6 A3 10/10/2045		02/26/2008	BARCLAYS BANK		19,346,094	20,000,000	83,518
059497-BA-4	BACM 2007-1 AMFX 01/15/2049		07/17/2008	BANK OF AMERICA		17,675,000	20,000,000	63,957
05952C-AC-4	BACM 2007-5, A3 02/10/2051		01/17/2008	BANK OF AMERICA		25,243,165	25,000,000	85,861
05947U-DP-0	BAFU 2001-3, A2 04/11/2037		05/31/2008	VARIOUS		228,155		
060505-AG-9	BANK OF AMERICA 01/15/2011		10/14/2008	DIRECT		2,542,601	2,500,000	46,764
060505-DP-6	BANK OF AMERICA CORP 12/01/2017		01/23/2008	J. P. MORGAN SECURITIES, INC.		5,176,300	5,000,000	43,125
06051G-DW-6	BANK OF AMERICA NA 05/01/2013		04/29/2008	BANK OF AMERICA		3,490,340	3,500,000	
06423A-AQ-6	BANK ONE CORP 11/15/2011		10/14/2008	DIRECT		2,542,601	2,500,000	61,868
054937-AC-1	BB&T CORPORATION 144A 08/01/2011		06/27/2008	ALLSTATE INSURANCE COMPANY		12,644,325	12,500,000	329,514
075811-AD-1	BECKMAN COULTER INC 2.500000% 12/15/2036		04/18/2008	MORGAN STANLEY DEAN WITTER		1,078,930	1,000,000	8,889
086516-AG-6	BEST BUY CO 07/15/2013		06/19/2008	J. P. MORGAN SECURITIES, INC.		4,991,200	5,000,000	
991093-9A-5	BIOMET INC. 03/25/2015		01/04/2008	BANK OF AMERICA		497,500	500,000	
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 08/11/2011		12/01/2008	SCHEDULED PAY UP		5,845	5,845	
055921-AA-8	BMC SOFTWARE INC 06/01/2018		05/29/2008	BANK OF AMERICA		9,940,600	10,000,000	
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC 07/28/2014		12/18/2008	Various		565,597		
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RAT 07/12/2015		09/10/2008	ALLSTATE INSURANCE COMPANY		4,676,525	5,000,000	26,085
097023-AT-2	BOEING CO 02/15/2013		12/18/2008	VARIOUS		185,270		
106238-MA-3	BRAZOS HIGHER ED AUTH STUD LN 06/01/2042		01/17/2008	CITIGROUP GLOBAL MARKETS		15,000,000	15,000,000	13,750
10623P-CM-0	BRAZOS STUDENT FIN CORP SR -T 07/01/2038		01/10/2008	BANK OF AMERICA		10,000,000	10,000,000	24,694
991142-9A-0	BRIGHT HORIZONS FAMILY SOLUTI 05/28/2015		07/03/2008	GOLDMAN, SACHS & CO.		643,200	670,000	
11442#-AA-7	BROOKS PROVISIONS, LLC (HANCO 04/28/2013		09/30/2008	SCHEDULED PAY UP		18,293	18,293	
07388N-AH-9	BSCMS 2006 - T24, B 10/12/2041		09/30/2008	VARIOUS		1,105,087		
07388N-AJ-5	BSCMS 2006 - T24, C 10/12/2041		09/30/2008	VARIOUS		595,942		
07388P-AC-5	BSCMS 2006-PW14, A3 12/11/2038		01/17/2008	DEUTSCHE BANK SECURITIES		24,869,849	24,900,000	79,264
07388R-AC-1	BSCMS 2007-PW15 A3 02/11/2044		01/16/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		23,952,271	23,860,000	73,892
07388Y-AH-5	BSCMS 2007-PW16, AJ 06/11/2040		09/30/2008	VARIOUS		1,929,147		
07388Y-AY-8	BSCMS 2007-PW16, E 06/11/2040		12/18/2008	VARIOUS		514,439		
07388Y-BA-9	BSCMS 2007-PW16, F 06/11/2040		12/18/2008	VARIOUS		643,049		
119882-9I-1	BUFFETS, INC. DIP PFLC 01/22/2009		02/29/2008	EXCHANGE		47,106	47,106	

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
119882-9F-7	BUFFETS, INC. DIP TERM LOAN B 01/22/2009		02/29/2008	EXCHANGE		473,650	473,650	
119883-A@-5	BUFFETS, INC. PRE-PETITION PF 05/01/2013		02/29/2008	EXCHANGE		48,363	147,433	
119883-A*-7	BUFFETS, INC. PRE-PETITION TE 11/01/2013		02/29/2008	EXCHANGE		322,351	982,682	
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, 06/28/2012		06/27/2008	ALLSTATE INSURANCE COMPANY		1,402,388	1,432,367	30,304
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, 01/02/2012		06/27/2008	ALLSTATE INSURANCE COMPANY		1,551,864	1,569,958	32,473
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS 04/29/2011		09/30/2008	Various		445,530		
13342B-AB-1	CAMERON INTL CORP 2.500000% 0 06/15/2026		09/16/2008	MORGAN STANLEY DEAN WITTER		976,875	750,000	4,896
139732-EX-5	CARAT 2004-2, D 05/15/2012		06/30/2008	VARIOUS		16,478		
14155#-AA-8	CARDINALS BALLPARK, LLC SR SE 09/30/2027		09/10/2008	ALLSTATE INSURANCE COMPANY		4,518,639	4,637,661	117,900
141784-DG-0	CARGILL INC 01/22/2013		06/27/2008	Various		13,488,795	13,500,000	
14911R-AH-2	CATERPILLAR FIN SERV CRP 06/01/2010		09/02/2008	BANK OF AMERICA		10,155,200	10,000,000	112,278
14912L-3S-8	CATERPILLAR FIN SERV CRP 02/08/2013		02/04/2008	BANK OF AMERICA		3,495,485	3,500,000	
14912L-3U-3	CATERPILLAR FIN SERV CRP 04/15/2018		03/19/2008	J. P. MORGAN SECURITIES, INC.		3,491,285	3,500,000	
22822R-AD-2	CCI 2005-1, D 06/15/2035		12/18/2008	VARIOUS		243,285		
990119-9A-9	CCM MERGER INC. (DBA MOTORCIT 07/19/2012		06/18/2008	DEUTSCHE BANK SECURITIES		3,764,245	3,957,157	
16678R-AV-9	CCMFC 2004-1A V1 01/25/2035		11/01/2008	DIRECT			25,361	
16678R-BW-6	CCMFC 2004-3 B1 08/25/2035		11/01/2008	DIRECT			40,203	
16678R-CE-5	CCMFC 2004-4A B1 10/25/2035		11/01/2008	DIRECT			85,584	
16678R-BT-3	CCMFC 2004-A B1 03/25/2035		11/01/2008	DIRECT			54,960	
16678R-CM-7	CCMFC 2004-B B1 10/25/2035		11/01/2008	DIRECT			122,225	
12513X-AH-5	CD 2006-CD2 AJ 01/15/2046		06/19/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		26,326,736	30,275,000	78,173
151888-AA-8	CENTERLINE HIGH YIELD FUND II 02/28/2010		02/29/2008	DIRECT		12,000,000	12,000,000	
165167-CB-1	CHESAPEAKE ENERGY CORP 2.2500 12/15/2038		08/20/2008	BANK OF AMERICA SECURITIES LLC		1,381,296	1,500,000	7,813
16725#-AE-6	CHICAGO BRIDGE & IRON CO., N. 11/06/2011		08/06/2008	VARIOUS		(87,500)		
995481-9E-0	CHS COMMUNITY HEALTH SYSTEMS, 07/25/2014		12/29/2008	CREDIT SUISSE FIRST BOSTON		305,434	305,434	
171232-AR-2	CHUBB CORP 05/15/2018		05/01/2008	SALOMON SMITH BARNEY		1,486,590	1,500,000	
171232-AS-0	CHUBB CORP 05/15/2038		05/01/2008	SALOMON SMITH BARNEY		1,482,210	1,500,000	
172895-A@-3	CITATION CORP. PIK TERM LOAN 04/06/2013		09/30/2008	SCHEDULED PAY UP		96,884	96,884	
172967-BJ-9	CITIGROUP INC 02/21/2012		10/14/2008	DIRECT		2,542,601	2,500,000	22,917
172967-EM-9	CITIGROUP INC 11/21/2017		04/17/2008	BANK OF AMERICA		2,014,420	2,000,000	51,382
172967-EP-2	CITIGROUP INC 03/05/2038		02/27/2008	SALOMON SMITH BARNEY		6,455,930	6,500,000	
172967-EQ-0	CITIGROUP INC 04/11/2013		04/04/2008	SALOMON SMITH BARNEY		1,492,380	1,500,000	
18055#-AA-0	CLARION LION PROPERTIES FUND 04/27/2012		09/30/2008	VARIOUS		163,425		
18055#-AE-2	CLARION LION PROPERTIES FUND 12/15/2015		12/18/2008	VARIOUS		1,869,924		
189054-AQ-2	CLOROX 03/01/2013		02/27/2008	SALOMON SMITH BARNEY		6,487,260	6,500,000	
189054-AM-1	CLOROX COMPANY 01/15/2010		09/02/2008	BANK OF AMERICA		10,048,100	10,000,000	58,333
12572Q-AA-3	CME GROUP INC 08/01/2013		08/20/2008	WARBURG DILLION READ LLC		5,016,700	5,000,000	9,750
191098-AH-5	COCA COLA BOTTL CO CONSL 06/15/2016		09/30/2008	VARIOUS		275,655		
196777-KA-3	COLORADO STUDENT OBLIG BD SR 12/01/2034		01/17/2008	DAIN RAUSCHER INCORPORATED		5,000,000	5,000,000	
20030N-AG-6	COMCAST CORP 06/15/2016		06/18/2008	WACHOVIA SECURITIES		1,390,845	1,500,000	1,650
20030N-AX-9	COMCAST CORP 05/15/2038		05/02/2008	MERRILL LYNCH CAPITAL MARKETS		1,496,790	1,500,000	
201723-AJ-2	COMMERCIAL METALS CO 08/15/2018		07/30/2008	BANK OF AMERICA		2,495,700	2,500,000	
202218-AH-6	COMMERCIAL NET LEASE RLT 12/15/2015		12/18/2008	VARIOUS		1,860,355		
203372-9A-7	COMMSCOPE INC TERM LOAN B 12/26/2014		04/16/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		3,800,000	4,000,000	
20557#-AB-7	COMPUTERSHARE LTD SER B GTD S 03/22/2012		06/27/2008	ALLSTATE INSURANCE COMPANY		6,835,667	7,000,000	91,253
20557#-AC-5	COMPUTERSHARE LTD SER C GTD S 03/22/2015		06/27/2008	ALLSTATE INSURANCE COMPANY		2,884,784	3,000,000	41,563
22540C-TC-1	CREDIT SUISSE NEW YORK 05/15/2013		05/12/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		3,507,105	3,500,000	4,375
22540A-SN-9	CSFB 2000-C1, A2 04/15/2062		05/31/2008	VARIOUS		403,455		
22540A-6G-8	CSFB 2001-CP4, A4 12/15/2035		09/30/2008	VARIOUS		517,160		
22541Q-SF-0	CSFB 2003-C4, A4 08/15/2036		09/30/2008	VARIOUS		1,027,544		
22545M-AG-2	CSMC 2006-C4 AJ 09/15/2039		06/13/2008	Various		24,218,272	27,345,000	83,818
126650-BM-1	CVS CAREMARK CORP 09/10/2010		09/05/2008	LEHMAN BROTHERS INC.		10,000,000	10,000,000	
19075C-AH-6	CWCI 2007-C2 AJFX 04/15/2047		06/13/2008	BANK OF AMERICA		8,158,594	10,000,000	26,293
235851-AF-9	DANAHER CORP 0% 01/22/2021 01/22/2021		01/30/2008	KBC FINANCIAL PRODUCTS USA INC		771,747	700,000	
990074-9B-4	DAVITA INC. TRANCHE B-1 TERM 10/05/2012		01/08/2008	J. P. MORGAN SECURITIES, INC.		967,500	1,000,000	
23307*-AC-6	DC ARENA LP 11/30/2023		09/10/2008	ALLSTATE INSURANCE COMPANY		4,740,882	5,000,000	91,111
25156P-AG-8	DEUTSCHE TELEKOM INT FIN 03/23/2011		09/11/2008	BANK OF AMERICA		8,040,080	8,000,000	206,639
251591-AK-9	DEVELOPERS DIVERS REALTY 04/15/2011		09/30/2008	VARIOUS		96,854		
25179S-AC-4	DEVON ENERGY CORPORATION 09/30/2011		10/14/2008	DIRECT		2,542,601	2,500,000	7,639
991574-9D-8	DEX MEDIA EAST LLC DELAYED DR 10/24/2014		12/17/2007	J. P. MORGAN SECURITIES, INC.		993,750	1,000,000	
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B 05/14/2014		01/08/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		729,375	750,000	
23311M-A@-6	DIVERSIFIED COLLECTION SERVIC 08/04/2011		06/16/2008	DIRECT		38,000		
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04 06/30/2011		12/19/2008	SCHEDULED PAY UP		103,485	103,485	
260543-BV-4	DOW CHEMICAL COMPANY 05/15/2018		05/01/2008	MERRILL LYNCH CAPITAL MARKETS		2,488,825	2,500,000	
23331A-BA-6	DR HORTON 09/15/2010		06/26/2008	VARIOUS		(50,000)		
26138E-AC-3	DR PEPPER SNAPPLE GROUP 05/01/2018		09/11/2008	J. P. MORGAN SECURITIES, INC.		8,630,075	8,500,000	128,822

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
26138E-AE-9	DR PEPPER SNAPPLE GROUP 05/01/2038		04/25/2008	J. P. MORGAN SECURITIES, INC.		1,749,580	1,750,000	
26441Y-AR-8	DUKE REALTY LP 05/15/2013		05/05/2008	WACHOVIA SECURITIES		14,990,100	15,000,000	
26483E-AD-2	DUN & BRADSTREET CORP 04/01/2013		03/27/2008	J. P. MORGAN SECURITIES, INC.		10,000,000	10,000,000	
263534-BT-5	E.I. DU PONT DE NEMOURS 07/15/2018		07/23/2008	GOLDMAN, SACHS & CO.		1,499,370	1,500,000	
263534-BU-2	E.I. DU PONT DE NEMOURS 07/15/2013		07/23/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,485,120	1,500,000	
28140V-AF-0	EDUCATION LENDING GROUP, INC 06/15/2043		01/04/2008	CITIGROUP GLOBAL MARKETS		12,200,000	12,200,000	
281397-AF-6	EDUCATION LOAN ASSET BACKED (02/01/2043		01/08/2008	OPPENHEIMER & CO., INC.		10,000,000	10,000,000	30,738
281397-AZ-2	EDUCATION LOAN ASSET BACKED (08/01/2043		01/08/2008	OPPENHEIMER & CO., INC.		9,000,000	9,000,000	16,635
281486-AA-8	EFSI - CA (EDFUS) STUDENT LOA 06/01/2041		01/09/2008	CITIGROUP GLOBAL MARKETS		3,000,000	3,000,000	
268648-AM-4	EMC CORP 1.750000% 12/01/2013 12/01/2013		06/10/2008	Various		1,838,066	1,500,000	7,438
291011-AX-2	EMERSON ELECTRIC CO 10/15/2018		01/10/2008	J. P. MORGAN SECURITIES, INC.		14,961,000	15,000,000	
29266R-L#-3	ENERGIZER HOLDINGS, INC. (SEP 10/15/2017		06/27/2008	ALLSTATE INSURANCE COMPANY		9,755,784	10,000,000	131,000
29365P-AM-4	ENTERGY GULF STATES LA 05/01/2018		05/16/2008	BARCLAYS BANK		1,734,180	1,750,000	1,458
268766-BU-5	EOP OPERATING LP 07/15/2011		10/14/2008	DIRECT		2,542,601	2,500,000	44,236
26882P-AS-1	ERAC USA FINANCE COMPANY 05/01/2015		12/18/2008	VARIOUS		905,190		
89838@-AA-7	ESTATE OF JAMES CAMPBELL SER 09/30/2011		06/27/2008	ALLSTATE INSURANCE COMPANY		4,776,690	5,000,000	127,096
991968-9F-7	FAIRPOINT COMMUNICATIONS INC. 03/31/2015		05/30/2008	MORGAN STANLEY DEAN WITTER		1,506,550	1,680,000	
991968-9E-0	FAIRPOINT COMMUNICATIONS INC. 03/31/2014		06/09/2008	MERRILL LYNCH CAPITAL MARKETS		888,750	1,000,000	
990834-9B-1	FENWAL, INC. DELAYED DRAW 02/28/2014		08/27/2008	MORGAN STANLEY DEAN WITTER		428,571	428,571	
316773-CJ-7	FIFTH THIRD BANK NW-OHIO 05/01/2013		04/23/2008	MORGAN STANLEY DEAN WITTER		4,994,250	5,000,000	
31746*-BD-5	FINANCIAL FEDERAL CREDIT SER 05/02/2010		09/10/2008	ALLSTATE INSURANCE COMPANY		4,872,816	5,000,000	88,533
991086-9B-7	FIRST DATA CORPORATION B-2 TE 09/27/2014		04/03/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,815,000	2,000,000	
338906-B*-0	FLEXI-VAN LEASING SER. 2004-A 11/16/2011		05/21/2008	VARIOUS		(24,750)		
990918-9B-2	FORD MOTOR COMPANY TERM LOAN 12/15/2013		06/26/2008	Various		2,452,500	3,000,000	
41641#-AF-2	FOREST RESOURCES, LLC (HANCOC 06/30/2012		09/30/2008	SCHEDULED PAY UP		102,523	102,523	
C8854*-AA-5	FREEMAN DECORATING CO. SER A 06/28/2011		09/30/2008	VARIOUS		1,580,531		
04316#-AC-1	GALLAGHER (ARTHUR J.) & CO. 7 08/03/2014		01/11/2008	EXCHANGE		15,000,000	15,000,000	412,117
396789-ES-4	GCCFC 2003-C2, A4 01/05/2036		12/18/2008	VARIOUS		830,312		
396789-ET-2	GCCFC 2003-C2, B 01/05/2036		12/18/2008	VARIOUS		558,811		
396789-EU-9	GCCFC 2003-C2, C 01/05/2036		12/18/2008	VARIOUS		424,473		
20173M-AK-6	GCCFC 2006-GG7, C 07/10/2038		02/27/2008	TRANSFER		2,982,721	3,000,000	4,584
20173M-AL-4	GCCFC 2006-GG7, D 07/10/2038		02/27/2008	TRANSFER		3,063,765	3,087,000	4,717
36828Q-HK-5	GECMC 2004-C2, B 03/10/2040		12/18/2008	VARIOUS		878,234		
36828Q-HL-3	GECMC 2004-C2, C 03/10/2040		12/18/2008	VARIOUS		439,117		
36962G-3K-8	GENERAL ELEC CAP CORP 10/19/2012		05/14/2008	J. P. MORGAN SECURITIES, INC.		3,075,450	3,000,000	13,125
36962G-3T-9	GENERAL ELEC CAP CORP 05/01/2013		04/16/2008	LEHMAN BROTHERS INC.		8,482,235	8,500,000	
36962G-YY-4	GENERAL ELEC CAP CORP 06/15/2012		10/14/2008	DIRECT		2,542,601	2,500,000	50,417
252737-AB-7	GENERAL ELECTRIC CAPITAL CORP 09/12/2011		09/10/2008	ALLSTATE INSURANCE COMPANY		5,081,710	5,000,000	133,500
370334-BG-8	GENERAL MILLS INC 08/15/2013		07/31/2008	BANK OF AMERICA		2,494,600	2,500,000	
45957@-AE-6	GENERAL PARTS (INT'L GROUP) S 11/01/2016		12/18/2008	VARIOUS		(6,673)		
370488-AA-2	GENERAL PARTS INTERNATIONAL, 07/01/2020		12/18/2008	VARIOUS		3,108,736		
37247D-AK-2	GENWORTH FINANCIAL INC 05/22/2018		06/11/2008	WACHOVIA SECURITIES		4,782,400	5,000,000	21,717
374276-9A-3	GETTY IMAGES INITIAL TERM LOA 07/02/2015		07/21/2008	BARCLAYS BANK		853,125	875,000	
38141G-AZ-7	GOLDMAN SACHS GP 01/15/2011		04/02/2008	GOLDMAN, SACHS & CO.		3,673,460	3,500,000	54,809
38141G-BU-7	GOLDMAN SACHS GROUP INC 01/15/2012		10/14/2008	DIRECT		2,542,601	2,500,000	41,708
38141G-FD-1	GOLDMAN SACHS GROUP INC 10/01/2037		03/05/2008	GREENWICH CAPITAL MARKETS, INC.		3,064,705	3,500,000	103,031
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. 03/31/2012		11/12/2008	SCHEDULED PAY UP		50,604	50,588	
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM 05/03/2012		02/29/2008	Various		1,315,000	1,500,000	
990925-9A-9	GRAHAM PACKAGING CO. B TERM L 10/07/2011		04/16/2008	MORGAN STANLEY DEAN WITTER		2,799,039	2,997,632	
995842-9D-5	GRAPHIC PACKAGING INTERNATION 05/16/2014		04/08/2008	BANK OF AMERICA		1,820,000	2,000,000	
392484-A@-0	GREEKTOWN HOLDINGS LLC DELAYE 06/01/2009		12/30/2008	MERRILL LYNCH CAPITAL MARKETS		2,551,769	2,558,539	
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT 12/05/2013		03/06/2008	GOLDMAN, SACHS & CO.		1,336,006	1,421,283	
36246L-AE-1	GSMS 2007-GG10 A4 08/10/2045		08/08/2008	Various		69,450,195	75,000,000	191,451
36246L-AH-4	GSMS 2007-GG10, AJ 08/10/2045		05/19/2008	TRANSFER		5,696,303	6,441,000	9,651
402818-AA-2	GUN HILL ROAD II LLC DRAW 1 03/02/2014		08/29/2006	DEUTSCHE BANK SECURITIES		9,128,946	9,128,946	
44328F-AD-1	HAT 2005-1 A4 06/18/2012		05/15/2008	LEHMAN BROTHERS INC.		6,008,438	6,000,000	2,175
404132-AB-8	HCC INSURANCE HOLDINGS 1.3000 04/01/2023		07/25/2008	Various		3,853,965	3,500,000	14,589
423074-AJ-2	HEINZ (H.J.) CO. 07/15/2013		07/09/2008	J. P. MORGAN SECURITIES, INC.		2,998,950	3,000,000	
42342@-AA-5	HELM FINANCIAL CORP TERM B (7 07/08/2011		12/28/2007	SCHEDULED PAY UP		11,871	11,871	
428236-AS-2	HEWLETT-PACKARD CO 03/01/2018		02/25/2008	BANK OF AMERICA		3,497,620	3,500,000	
429827-AC-2	HIGHER EDUCATION FUNDING I - 01/01/2044		01/15/2008	OPPENHEIMER & CO., INC.		13,200,000	13,200,000	14,936
436440-AA-9	HOLOGIC INC 2.000000% 12/15/2 12/15/2037		06/05/2008	BANK OF AMERICA SECURITIES LLC		904,300	1,000,000	10,000
437076-AS-1	HOME DEPOT INC 12/16/2036		01/31/2008	MORGAN STANLEY DEAN WITTER		4,192,500	5,000,000	39,983
438516-AW-6	HONEYWELL INTERNATIONAL 03/01/2013		02/26/2008	BANK OF AMERICA		1,492,050	1,500,000	
438516-AK-2	HONEYWELL INTL 03/01/2010		09/02/2008	LEHMAN BROTHERS INC.		10,647,000	10,000,000	8,333
441520-AA-1	HOUGHTON INTL 14.25% SR SUB N 12/19/2014		12/31/2008	SCHEDULED PAY UP		25,313	25,313	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
441812-JY-1	HOUSEHOLD FINANCE CORP 05/15/2012		10/14/2008	DIRECT		2,542,601	2,500,000	73,403
991022-9A-4	HUB INTERNATIONAL HOLDINGS (6 06/13/2014		09/18/2008	MORGAN STANLEY DEAN WITTER		81,046	81,046	
990347-9A-6	INEOS US FINANCE LLC TERM B2 12/16/2013		09/28/2007	MORGAN STANLEY DEAN WITTER		1,464,432	1,484,848	
990347-9B-4	INEOS US FINANCE LLC TERM C2 12/16/2014		09/28/2007	MORGAN STANLEY DEAN WITTER		1,464,432	1,484,848	
45687A-AA-0	INGERSOLL-RAND FIN I 08/15/2018		08/12/2008	J. P. MORGAN SECURITIES, INC.		7,988,560	8,000,000	
45687A-AB-8	INGERSOLL-RAND FIN I 08/15/2013		08/12/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,499,355	1,500,000	
45111#-AA-5	INTERCONNECT DEVICES 14% SR S 05/11/2014		12/30/2008	SCHEDULED PAY UP		50,163	50,163	
459902-AP-7	INTL GAME TECHNOLOGY 2.600000 12/15/2036		06/27/2008	Various		2,929,194	2,925,000	19,614
460146-CA-9	INTL PAPER CO 06/15/2018		05/28/2008	J. P. MORGAN SECURITIES, INC.		3,499,580	3,500,000	
460146-BN-2	IP 6 3/4 09/01/11 09/01/2011		10/14/2008	DIRECT		2,542,601	2,500,000	21,094
464592-9D-8	ISLE OF CAPRI CASINOS, INC. D 11/30/2013		01/28/2008	CREDIT SUISSE FIRST BOSTON		1,235,294	1,235,294	
465685-AE-5	ITC HOLDINGS CORP 01/31/2018		01/15/2008	LEHMAN BROTHERS INC.		9,959,000	10,000,000	
46625M-AD-1	J.P. MORGAN CHASE COMMERCIAL 03/15/2033		12/18/2008	VARIOUS		764,393		
466313-AD-5	JABIL CIRCUIT INC 03/15/2018		01/11/2008	J. P. MORGAN SECURITIES, INC.		4,998,250	5,000,000	
47580*-AQ-2	JELD-WEN, INC SR NOTES DUE 20 08/07/2013		05/14/2008	VARIOUS		(24,000)		
47580*-AU-3	JELD-WEN, INC. (2006 TRANSACT 09/28/2012		06/23/2008	VARIOUS		(270,000)		
24422E-QR-3	JOHN DEERE CAPITAL CORP 04/03/2018		03/31/2008	DEUTSCHE BANK SECURITIES		1,744,645	1,750,000	
478160-AU-8	JOHNSON & JOHNSON 07/15/2018		06/18/2008	GOLDMAN, SACHS & CO.		1,496,910	1,500,000	
478366-AQ-0	JOHNSON CONTROLS INC 01/15/2011		09/02/2008	BANK OF AMERICA		10,209,500	10,000,000	72,917
46631V-AA-9	JPM CHASE CAPITAL XXV 10/01/2037		04/16/2008	BARCLAYS BANK		4,746,050	5,000,000	18,889
46625M-CU-1	JPMCC 2001-CIB2, A3 04/15/2035		05/31/2008	VARIOUS		535,052		
46625M-P3-7	JPMCC 2003-CB7, B 01/12/2038		12/18/2008	VARIOUS		373,785		
46625M-WX-3	JPMCC 2003-CIB6, A2 07/12/2037		09/30/2008	VARIOUS		1,027,544		
46625Y-XT-5	JPMCC 2005-LDP5 AM 12/15/2044		07/08/2008	J. P. MORGAN SECURITIES, INC.		8,076,522	8,680,786	12,989
46629P-AF-5	JPMCC 2006-LDP9 AJ 05/15/2047		05/30/2008	J. P. MORGAN SECURITIES, INC.		34,772,774	41,500,000	86,351
46629Y-AB-5	JPMCC 2007-CB18 A3 06/12/2047		01/15/2008	BANK OF AMERICA		19,643,204	19,500,000	50,158
46631Q-AJ-1	JPMCC 2007-CB20 AJ 02/12/2051		05/30/2008	TRANSFER		9,931,154	11,140,000	17,554
46630J-AP-4	JPMCC 2007-LDPX, AJS 01/15/2049		05/30/2008	J. P. MORGAN SECURITIES, INC.		25,340,250	28,570,000	12,845
487836-BA-5	KELLOGG CO 03/06/2013		03/03/2008	BANK OF AMERICA		1,497,195	1,500,000	
494368-BD-4	KIMBERLY-CLARK 11/01/2018		10/30/2008	GOLDMAN, SACHS & CO.		996,340	1,000,000	
497266-A@-5	KIRBY CORP FLOAT RATE NTS 02/28/2013		09/10/2008	ALLSTATE INSURANCE COMPANY		4,672,300	5,000,000	5,975
50075N-AH-7	KRAFT FOODS INC 06/01/2012		10/14/2008	DIRECT		2,542,601	2,500,000	58,594
50075N-AM-6	KRAFT FOODS INC 11/12/2009		09/02/2008	WARBURG DILLION READ LLC		10,030,700	10,000,000	129,479
50075N-AQ-7	KRAFT FOODS INC 02/11/2013		04/16/2008	J. P. MORGAN SECURITIES, INC.		1,546,260	1,500,000	17,500
501044-CH-2	KROGER CO. 01/15/2020		01/09/2008	SALOMON SMITH BARNEY		6,982,430	7,000,000	
50540R-AG-7	LABORATORY CORP AMERICA HOLDI 09/11/2021		06/11/2008	MCMAHAN SECURITIES CO LP		1,007,800	1,000,000	
513075-AG-6	LAMAR MEDIA CORP 01/01/2013		01/17/2008	J. P. MORGAN SECURITIES, INC.		2,910,000	3,000,000	13,292
990854-9C-7	LANDSOURCE HOLDING CO TERM LO 05/31/2009		11/28/2008	Various		2,078,960	2,115,526	
990954-9B-7	LAS VEGAS SANDS LLC DELAYED D 05/23/2014		05/23/2008	GOLDMAN, SACHS & CO.		800,000	800,000	
991082-9B-6	LAUREATE EDUCATION, INC. TERM 08/17/2014		09/22/2008	GOLDMAN, SACHS & CO.		193,548	193,548	
52108H-DF-8	LBUBS 2001-C2, A2 11/15/2027		09/30/2008	VARIOUS		110,820		
52108H-XM-1	LBUBS 2003-C8, A4 11/15/2032		12/18/2008	VARIOUS		332,584		
52108M-AJ-2	LBUBS 2005-C7, AJ 11/15/2040		12/18/2008	VARIOUS		403,568		
52108R-AF-9	LBUBS 2006-C4 AM 06/15/2038		01/25/2008	MERRILL LYNCH CAPITAL MARKETS		7,003,828	7,000,000	21,809
52108R-AG-7	LBUBS 2006-C4, AJ 06/15/2038		07/10/2008	BARCLAYS BANK		8,867,162	10,050,000	6,812
50179A-AK-3	LBUBS 2007-C1, C 02/15/2040		02/27/2008	TRANSFER		4,016,961	4,000,000	17,829
50179A-AL-1	LBUBS 2007-C1, D 02/15/2040		02/27/2008	TRANSFER		4,017,104	4,000,000	17,925
50180J-AD-7	LBUBS 2007-C2, A3 02/15/2040		09/30/2008	VARIOUS		2,125,189		
50180J-AG-0	LBUBS 2007-C2, AJ 02/15/2040		06/13/2008	BANK OF AMERICA		8,170,313	10,000,000	10,815
12484@-AA-6	LEE MEMORIAL CTL (2006 TRANSA 08/15/2033		11/14/2006	KEYBANK NATIONAL ASSOCIATION		26,750,000	26,750,000	
991145-9A-3	LENDER PROCESSING SERVICES, I 07/02/2014		07/03/2008	J. P. MORGAN SECURITIES, INC.		990,000	1,000,000	
530718-AF-2	LIBERTY MEDIA LLC 3.12500% 03 03/30/2023		04/01/2008	MCMAHAN SECURITIES CO LP		1,521,090	1,500,000	521
55659R-AC-2	MADISON AVENUE CDO II, LIMITE 03/24/2014		09/24/2008	SCHEDULED PAY UP		1,229,534	1,229,534	
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, 12/10/2013		09/30/2008	Various		6,097,128	4,312,500	9,938
564759-PS-1	MANUF & TRADERS TRUST CO 12/28/2020		01/01/2008	VARIOUS		12,417,000	12,417,000	
565849-AD-8	MARATHON OIL CORP 10/01/2017		06/27/2008	ALLSTATE INSURANCE COMPANY		2,970,351	3,000,000	43,000
57037@-AE-5	MARK ANDY 15% SR SUB NOTES (H 04/08/2014		12/15/2008	Various		852,565	903,215	
57037@-AA-3	MARK ANDY INC 13% SR SUB NOTE 09/15/2013		09/15/2008	SCHEDULED PAY UP		13,230	13,230	
573284-AK-2	MARTIN MARIETTA MATERIAL 04/15/2018		04/16/2008	J. P. MORGAN SECURITIES, INC.		3,497,515	3,500,000	
574599-BD-7	MASCO CORP 10/03/2016		04/10/2008	GREENWICH CAPITAL MARKETS, INC.		4,675,150	5,000,000	10,208
577081-AS-1	MATTEL INC 03/15/2013		03/05/2008	BANK OF AMERICA		6,486,675	6,500,000	
995961-9D-3	MCC IOWA LLC (MEDIACOM BROADB 01/03/2016		05/30/2008	J. P. MORGAN SECURITIES, INC.		980,000	1,000,000	
795549-AA-2	MCDONALD'S CORP/SALT CREEK LE 12/15/2028		06/27/2008	ALLSTATE INSURANCE COMPANY		9,727,523	10,000,000	18,907
55382*-AB-8	MCNEIL TECH SR SUB (HANCOCK M 09/13/2013		10/01/2008	Various		1,091,716	1,160,041	
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. 09/30/2013		12/21/2007	SCHEDULED PAY UP		31,980	31,980	
585055-AM-8	MEDTRONIC INC 1.625000% 04/15 04/15/2013		06/04/2008	BANK OF AMERICA SECURITIES LLC		1,606,094	1,500,000	3,656

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
592179-JG-1	MET LIFE GLOB FUNDING I 04/10/2013		04/07/2008	MORGAN STANLEY DEAN WITTER		7,994,080	8,000,000	
991100-9A-8	METAVANTE CORPORATION TERM LO 11/01/2014		05/15/2008	J. P. MORGAN SECURITIES, INC.		3,126,094	3,250,000	
59317A-AA-9	MEZZ 2006-C4 A 09/15/2016		12/18/2008	VARIOUS		639,823		
606072-GR-1	MISSOURI HIGHER EDUCATION LOA 07/01/2032		01/16/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		5,400,000	5,400,000	
606072-GS-9	MISSOURI HIGHER EDUCATION LOA 07/01/2032		01/23/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		9,100,000	9,100,000	
606935-AM-6	MLCFC 2006-1, C 02/12/2039		12/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION				1,337
60687V-AH-8	MLCFC 2006-3, AJ 07/12/2046		05/19/2008	DEUTSCHE BANK SECURITIES		13,368,750	15,000,000	47,994
60688B-AG-3	MLCFC 2007-8 AJ 08/12/2049		06/13/2008	TRANSFER		8,596,456	10,000,000	15,389
59023B-AC-8	MLMT 2006-C1 A3 05/12/2039		01/14/2008	BEAR STEARNS SECURITIES CORP.		5,156,250	5,000,000	12,574
59023B-AK-0	MLMT 2006-C1, C 05/12/2039		09/30/2008	VARIOUS		1,484,687		
608190-AH-7	MOHAWK INDUSTRIES INC 01/15/2016		09/30/2008	VARIOUS		328,160		
612130-HC-1	MONTANA HIGHER EDUCATION STUD 12/01/2035		01/23/2008	CITIGROUP GLOBAL MARKETS		1,400,000	1,400,000	
612130-HQ-0	MONTANA HIGHER EDUCATION STUD 12/01/2040		01/18/2008	CITIGROUP GLOBAL MARKETS		8,000,000	8,000,000	
61532X-BS-4	MONUMENTAL GLOBAL FUNDNG 04/22/2013		04/18/2008	LEHMAN BROTHERS INC.		6,996,990	7,000,000	
61744Y-AD-0	MORGAN STANLEY 12/28/2017		01/24/2008	RBC DAIN RAUSCHER		1,514,100	1,500,000	7,685
617734-AC-2	MORONGO BAND OF MISSION INDIA 03/01/2018		03/26/2008	J. P. MORGAN SECURITIES, INC.		12,000,000	12,000,000	
61745M-L4-3	MSC 2004-T15, A4 06/13/2041		12/18/2008	VARIOUS		1,184,892		
61745M-6K-4	MSC 2005-HQ6 AJ 08/13/2042		02/26/2008	MORGAN STANLEY DEAN WITTER		8,532,422	10,000,000	39,457
617451-BU-2	MSC 2005-HQ7, C 11/14/2042		09/30/2008	VARIOUS		389,017		
617451-BV-0	MSC 2005-HQ7, D 11/14/2042		09/30/2008	VARIOUS		389,017		
61754J-AF-5	MSC 2007-T27, A4 06/13/2042		02/19/2008	GOLDMAN, SACHS & CO.		9,375,781	10,000,000	32,961
61746W-GB-0	MSDWC 2001-TOP1, A4 02/15/2033		12/18/2008	VARIOUS		312,148		
55406*-AA-2	MULTIAD SVC INC 14.5% SR SUB 11/07/2014		10/31/2008	SCHEDULED PAY UP		25,905	25,905	
629568-AP-1	NABORS INDUSTRIES INC .940000 05/15/2011		09/17/2008	Various		2,923,818	3,000,000	7,846
631103-AB-4	NASDAQ STOCK MARKET INC 2.500 08/15/2013		07/16/2008	Various		2,276,300	2,500,000	21,111
41242*-AE-2	NATIONAL BASKETBALL ASSOCIATI 06/07/2013		06/27/2008	ALLSTATE INSURANCE COMPANY		9,686,104	10,000,000	30,500
63615#-AD-3	NATIONAL FOOTBALL LEAGUE - 20 03/31/2024		01/25/2008	BANK OF AMERICA		6,000,000	6,000,000	
63615#-AG-6	NATIONAL FOOTBALL LEAGUE - 20 03/31/2024		01/25/2008	BANK OF AMERICA		9,000,000	9,000,000	
637432-KT-1	NATIONAL RURAL UTIL COOP 02/01/2018		01/15/2008	LEHMAN BROTHERS INC.		1,496,655	1,500,000	
637432-CU-7	NATIONAL RURAL UTILITIES 03/01/2012		10/14/2008	DIRECT		2,542,601	2,500,000	22,656
64352V-MA-6	NCHET 2005-A A6 08/25/2035		08/01/2008	SCHEDULED PAY UP		403	403	
64031N-AA-6	NELNET INC 06/01/2010		09/30/2008	VARIOUS		243,285		
63615#-AA-9	NFL 6.69% SR NTS 10/15/2016		06/27/2008	ALLSTATE INSURANCE COMPANY		7,774,787	7,512,053	100,511
655844-AZ-1	NORFOLK SOUTHERN CORP 04/01/2018		04/01/2008	MERRILL LYNCH CAPITAL MARKETS		2,991,690	3,000,000	
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A 08/16/2009		12/05/2008	SCHEDULED PAY UP		155,950	118,682	
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B 08/16/2011		12/31/2007	SCHEDULED PAY UP		153,320	153,320	
678858-BH-3	OKLAHOMA GAS & ELECTRIC 02/01/2038		01/28/2008	GREENWICH CAPITAL MARKETS, INC.		9,946,100	10,000,000	
681919-AK-2	OMNICOM GROUP 02/07/2031		06/10/2008	KBC FINANCIAL PRODUCTS USA INC		4,477,855	4,500,000	
68389X-AD-7	ORACLE CORP 04/15/2013		04/02/2008	SALOMON SMITH BARNEY		1,499,460	1,500,000	
690113-A*-6	OUTLOOK (FKA - VISTA) GROUP C 07/26/2014		12/30/2008	SCHEDULED PAY UP		5,118	5,118	
6944P0-AH-8	PACIFIC LIFE GLOBAL FNDG 04/15/2013		04/08/2008	BARCLAYS BANK		4,997,600	5,000,000	
69806L-AE-4	PAN PACIFIC RETAIL PROP 06/01/2014		12/18/2008	VARIOUS		223,573		
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) 01/03/2014		01/02/2008	VARIOUS		1,490,188	1,490,272	
698476-DC-9	PANHANDLE-PLAINS HIGH ED - TR 10/01/2031		02/05/2008	CITIGROUP GLOBAL MARKETS		100,000	100,000	
990305-9C-0	PANTRY (THE) INC. DELAYED DRA 05/15/2014		05/09/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		444,444	444,444	
70109H-AH-8	PARKER-HANNIFIN CORP 05/15/2018		05/13/2008	MORGAN STANLEY DEAN WITTER		1,496,475	1,500,000	
70645J-BM-3	PEMEX PROJ FDG MASTER TR 06/15/2038		06/30/2008	Various		21,380,435	21,500,000	30,365
709163-CH-0	PENNSYLVANIA HIGHER ED ASSIST 08/01/2041		01/14/2008	OPPENHEIMER & CO., INC.		8,700,000	8,700,000	18,125
72650R-AT-9	PLAINS ALL AMER PIPELINE 05/01/2018		04/18/2008	BANK OF AMERICA		1,491,360	1,500,000	
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS 10/01/2008		08/18/2008	VARIOUS		(10,000)		
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS 10/01/2011		08/18/2008	VARIOUS		(10,000)		
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% 01/21/2013		08/18/2008	VARIOUS		(37,500)		
69348H-DF-2	PNCMA 2001-C1, A2 03/12/2034		12/18/2008	VARIOUS		250,484		
737415-AJ-8	POST APARTMENT HOMES LP 06/01/2013		12/18/2008	VARIOUS		1,852,704		
127216-AD-1	PRATT INDUSTRIES (USA), INC. 06/12/2018		12/03/2007	BANK OF AMERICA		20,000,000	20,000,000	
69351H-AA-0	PRIME PROPERTY FUNDING 06/01/2015		09/30/2008	VARIOUS		288,686		
74254P-YE-6	PRINCIPAL LIFE INC FDG 04/24/2013		04/17/2008	BANK OF AMERICA		4,990,900	5,000,000	
743410-AJ-1	PROLOGIS 11/15/2015		12/18/2008	VARIOUS		535,985		
69366A-AC-4	PSS WORLD MEDICAL INC 3.12500 08/01/2014		07/30/2008	GOLDMAN, SACHS & CO.		995,000	1,000,000	
74436J-FB-8	PSSF 1999-C2, A2 06/16/2031		05/31/2008	VARIOUS		57,005		
991147-9A-9	QUICKSILVER RESOURCES INC. SE 08/08/2013		08/14/2008	CREDIT SUISSE FIRST BOSTON		2,450,000	2,500,000	
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 12/22/2010		06/27/2008	ALLSTATE INSURANCE COMPANY		1,767,618	1,800,000	1,060
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 12/22/2013		12/18/2008	Various		2,303,235	2,000,000	1,508
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. 01/30/2014		12/17/2007	BNP PARIBAS SECURITIES CORP		1,113,750	1,485,000	
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.75 10/15/2012		01/04/2008	DEUTSCHE BANK CAPITAL CORP.		2,085,060	2,000,000	17,292
75508A-AB-2	RAYONIER TRS HOLDINGS IN 3.75 10/15/2012		03/12/2008	KBC FINANCIAL PRODUCTS USA INC		4,088,420	4,000,000	50,208

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
755111-AJ-0	RAYTHEON CO 03/15/2018		06/27/2008	ALLSTATE INSURANCE COMPANY		5,325,275	5,000,000	95,625
755111-BQ-3	RAYTHEON CO 01/15/2011		09/02/2008	JEFFERIES & COMPANY, INC.		10,169,600	10,000,000	67,361
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IR 09/30/2012		09/10/2008	ALLSTATE INSURANCE COMPANY		921,458	856,377	39,431
995142-9B-4	RBS ORECK TERM LOAN 02/02/2012		12/02/2008	SCHEDULED PAY UP		28,891	28,891	
758750-A@-2	REGAL-BELOIT CORP. SENIOR NOT 08/23/2017		09/10/2008	ALLSTATE INSURANCE COMPANY		6,195,280	7,000,000	10,446
776696-AB-2	ROPER INDUSTRIES INC 08/15/2013		07/29/2008	BANK OF AMERICA		9,997,600	10,000,000	
990965-9B-3	ROYALTY PHARMA FINANCE TRUST 04/16/2013		05/15/2008	BANK OF AMERICA		2,183,500	2,200,000	
749860-AD-3	RREEF AMERICA REIT II SER. A 06/13/2015		09/30/2008	VARIOUS		320,762		
749860-AC-5	RREEF AMERICA REIT II, 5.29% 10/15/2014		12/18/2008	VARIOUS		532,319		
749860-AA-9	RREEF AMERICA REIT II, SER. A 09/16/2010		09/30/2008	VARIOUS		366,784		
785583-AC-9	SABINE PASS LNG LP 11/30/2013		02/27/2008	WACHOVIA SECURITIES		2,278,418	2,319,000	43,433
799183-AA-6	SAN PASQUAL CASINO 09/15/2013		08/29/2008	VARIOUS		(70,000)		
806605-AE-1	SCHERING-PLOUGH 12/01/2013		12/30/2008	VARIOUS		745,081		
81211K-AG-5	SEALED AIR CORP 3.000000% 06/ 06/30/2033		06/26/2008	Various		2,399,200	2,468,000	5,456
828807-BM-8	SIMON PROPERTY GROUP LP 06/15/2015		12/18/2008	VARIOUS		543,919		
86386M-AT-1	SLCC STUDENT LOAN TRUST I 20 07/01/2042		01/18/2008	OPPENHEIMER & CO., INC.		14,000,000	14,000,000	33,661
86386M-AC-8	SLCC STUDENT LOAN TRUST I 20 03/01/2042		01/03/2008	OPPENHEIMER & CO., INC.		6,000,000	6,000,000	16,391
78442G-JT-4	SLMA 2003-11, A7 12/15/2038		07/31/2008	VARIOUS		27,483		
845467-AD-1	SOUTHWESTERN ENERGY CO 02/01/2018		01/11/2008	J. P. MORGAN SECURITIES, INC.		3,000,000	3,000,000	
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBA 12/31/2021		09/10/2008	ALLSTATE INSURANCE COMPANY		3,994,037	4,121,002	48,800
990909-9B-1	SUN HEALTHCARE GROUP, INC. DE 04/19/2014		01/04/2008	CREDIT SUISSE FIRST BOSTON		45,977	45,977	
990135-9C-1	SUNGARD DATA SYSTEMS INC INCR 02/28/2014		10/08/2008	GOLDMAN, SACHS & CO.		1,980,000	2,000,000	
78486Q-AA-9	SVB FINANCIAL GROUP 3.875000% 04/15/2011		04/17/2008	Various		7,002,800	7,000,000	8,073
990957-9C-8	SWIFT TRANSPORTATION CO TERM 05/10/2014		10/16/2008	MORGAN STANLEY DEAN WITTER		2,265,000	3,000,000	
87612E-AS-5	TARGET CORP 01/15/2018		01/14/2008	LEHMAN BROTHERS INC.		11,407,310	11,500,000	
87612E-AT-3	TARGET CORP 01/15/2013		01/14/2008	BANK OF AMERICA		9,967,400	10,000,000	
87612E-AU-0	TARGET CORP 01/15/2038		01/14/2008	SALOMON SMITH BARNEY		4,965,900	5,000,000	
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% 12/24/2013		06/27/2008	ALLSTATE INSURANCE COMPANY		5,605,571	5,789,474	2,118
88732J-AL-2	TIME WARNER CABLE INC 07/01/2018		06/16/2008	MORGAN STANLEY DEAN WITTER		1,498,755	1,500,000	
88732J-AN-8	TIME WARNER CABLE INC 07/01/2038		06/16/2008	BANK OF AMERICA		1,495,590	1,500,000	
887317-AB-1	TIME WARNER INC 11/15/2011		06/05/2008	WACHOVIA SECURITIES		3,482,045	3,500,000	13,368
893830-AR-0	TRANSOCEAN INC 03/15/2013		12/04/2007	GOLDMAN, SACHS & CO.		(2,496,700)	(2,500,000)	
893830-AV-1	TRANSOCEAN INC 1.500000% 12/1 12/15/2037		02/11/2008	MORGAN STANLEY DEAN WITTER		10,880,750	10,000,000	14,188
990981-9D-6	TRIBUNE COMPANY INCREMENTAL T 06/04/2014		08/29/2008	J. P. MORGAN SECURITIES, INC.		1,418,175	1,980,000	
990981-9C-8	TRIBUNE COMPANY TERM LOAN X 05/18/2009		06/20/2008	J. P. MORGAN SECURITIES, INC.		1,952,500	2,000,000	
89655X-AA-6	TRL 2006-1A, A1 05/14/2036		12/18/2008	VARIOUS		1,685,127		
89861*-AC-5	TUB-TEX SR SEC TERM A (NAVIS) 05/31/2009		11/14/2008	DIRECT		201,699	201,699	
902494-AM-5	TYSON FOODS INC 10/01/2011		10/14/2008	DIRECT		2,542,601	2,500,000	8,594
902494-AN-3	TYSON FOODS INC 04/01/2016		09/30/2008	VARIOUS		1,111,219		
90781#-AA-0	UNION PACIFIC RAILROAD LEASE- 07/01/2015		06/27/2008	ALLSTATE INSURANCE COMPANY		1,701,201	1,704,721	45,921
90781#-AB-8	UNION PACIFIC RAILROAD LEASE- 01/02/2014		06/27/2008	ALLSTATE INSURANCE COMPANY		1,166,115	1,168,434	31,296
90781#-AC-6	UNION PACIFIC RAILROAD LEASE- 07/30/2012		09/10/2008	ALLSTATE INSURANCE COMPANY		1,139,230	1,131,209	6,926
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BA 01/02/2021		06/27/2008	ALLSTATE INSURANCE COMPANY		741,367	782,648	20,050
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BA 01/02/2021		06/27/2008	ALLSTATE INSURANCE COMPANY		569,532	601,239	15,403
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BA 01/02/2021		06/27/2008	ALLSTATE INSURANCE COMPANY		1,532,219	1,617,041	41,425
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BA 01/02/2022		06/27/2008	ALLSTATE INSURANCE COMPANY		1,755,611	1,866,083	47,805
911312-AH-9	UNITED PARCEL SERVICE 01/15/2018		09/11/2008	GOLDMAN, SACHS & CO.		10,312,800	10,000,000	93,194
913017-BG-3	UNITED TECHNOLOGIES CORP 05/01/2010		09/02/2008	BANK OF AMERICA		10,215,100	10,000,000	150,694
913017-BP-3	UNITED TECHNOLOGIES CORP 07/15/2038		05/13/2008	SALOMON SMITH BARNEY		1,495,605	1,500,000	
91324P-BE-1	UNITEDHEALTH GROUP INC 11/15/2037		04/17/2008	GOLDMAN, SACHS & CO.		929,250	1,000,000	28,156
91324P-BH-4	UNITEDHEALTH GROUP INC 02/15/2013		03/25/2008	SALOMON SMITH BARNEY		4,901,500	5,000,000	34,531
990846-9A-7	UNIVISION COMMUNICATIONS FIRS 09/29/2014		11/14/2007	Various		2,738,792	2,912,752	
902973-AM-8	US BANCORP 1.231250% 12/11/20 12/11/2035		09/04/2008	Various		9,480,310	9,500,000	25,155
92343V-AK-0	VERIZON COMMUNICATIONS 02/15/2038		02/07/2008	J. P. MORGAN SECURITIES, INC.		4,952,550	5,000,000	
92343V-AL-8	VERIZON COMMUNICATIONS 02/15/2018		02/07/2008	GOLDMAN, SACHS & CO.		10,474,380	10,500,000	
92343V-AN-4	VERIZON COMMUNICATIONS 04/15/2013		04/01/2008	MORGAN STANLEY DEAN WITTER		11,949,480	12,000,000	
92343V-AQ-7	VERIZON COMMUNICATIONS 11/01/2018		10/30/2008	SALOMON SMITH BARNEY		497,190	500,000	
92343V-AR-5	VERIZON COMMUNICATIONS 03/01/2039		10/30/2008	MORGAN STANLEY DEAN WITTER		487,415	500,000	
92344X-AA-7	VERIZON NEW YORK INC 04/01/2012		10/14/2008	DIRECT		2,542,601	2,500,000	7,161
925524-AQ-3	VIACOM INC 05/15/2011		10/14/2008	DIRECT		2,542,601	2,500,000	69,470
92719U-AB-8	VINACASA CLO CLASS A-2 10/14/2015		03/04/2008	CITICORP SECURITIES		4,750,000	4,750,000	
92719U-AC-6	VINACASA CLO CLASS B 10/14/2015		03/04/2008	CITICORP SECURITIES		3,500,000	3,500,000	
92719U-AD-4	VINACASA CLO CLASS C 10/14/2015		03/04/2008	CITICORP SECURITIES		3,000,000	3,000,000	
92719T-AA-3	VINACASA CLO LTD. CLASS D 10/14/2015		03/04/2008	EXCHANGE			17,500,000	
92857W-AE-0	VODAFONE GROUP PLC 07/15/2018		07/18/2008	GOLDMAN, SACHS & CO.		3,069,570	3,500,000	3,597
92976G-AG-6	WACHOVIA BANK NA 02/01/2037		05/01/2008	SALOMON SMITH BARNEY		1,781,200	2,000,000	30,875

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
931142-CM-3	WAL-MART STORES INC 04/15/2038		04/08/2008	GOLDMAN, SACHS & CO.		6,979,210	7,000,000	
25468P-BX-3	WALT DISNEY COMPANY 03/01/2012		10/14/2008	DIRECT		2,542,601	2,500,000	19,922
991143-9B-6	WASTEQUIP, INC. (BIG DUMPSTER 02/05/2013		06/02/2008	CREDIT SUISSE FIRST BOSTON		221,486	266,049	
991143-9C-4	WASTEQUIP, INC. (BIG DUMPSTER 02/05/2013		06/02/2008	CREDIT SUISSE FIRST BOSTON		526,029	631,866	
92978M-AJ-5	WBCMT 2006-C28, AJ 10/15/2048		09/30/2008	VARIOUS		1,604,366		
92978Q-AJ-6	WBCMT 2007-C30, AJ 12/15/2043		06/13/2008	Various		42,700,107	51,850,000	222,752
92978T-AJ-0	WBCMT 2007-C31 AJ 04/15/2047		06/24/2008	SALOMON SMITH BARNEY		8,150,000	10,000,000	40,878
92978N-AK-0	WBCMT 2007-C33 AJ 02/15/2051		06/13/2008	WACHOVIA SECURITIES		41,291,015	50,000,000	139,367
94973V-AG-2	WELLPOINT INC 12/15/2014		05/07/2008	J. P. MORGAN SECURITIES, INC.		3,334,240	3,500,000	71,458
949746-CE-9	WELLS FARGO COMPANY 08/01/2011		06/27/2008	ALLSTATE INSURANCE COMPANY		10,393,300	10,000,000	258,542
94975C-AL-1	WELLS FARGO FINANCIAL 08/01/2012		04/04/2008	J. P. MORGAN SECURITIES, INC.		11,453,090	11,000,000	114,278
990671-9A-9	WESCO AIRCRAFT HARDWARE CORP. 09/29/2013		06/19/2008	LEHMAN BROTHERS INC.		975,000	1,000,000	
990691-9A-7	WEST CORPORATION TERM LOAN 10/24/2013		02/22/2008	DEUTSCHE BANK SECURITIES		1,053,125	1,250,000	
962166-BA-1	WEYERHAEUSER CO 11/01/2008		09/30/2008	VARIOUS		12,603		
962166-BP-8	WEYERHAEUSER CO 03/15/2012		06/27/2008	ALLSTATE INSURANCE COMPANY		5,158,180	5,000,000	95,625
96332H-CA-5	WHIRLPOOL CORP 03/01/2013		02/25/2008	BANK OF AMERICA		9,977,500	10,000,000	
966629-AA-5	WHITNEY NATL BANK 04/01/2017		07/31/2008	VARIOUS		233,993		
990794-9A-9	WIMAR OPCO LLC, TERM LOAN 01/03/2012		01/11/2008	Various		6,646,602	6,646,602	
982526-9A-5	WRIGLEY WM JR CO TRANCHE B TE 10/06/2014		10/10/2008	GOLDMAN, SACHS & CO.		8,910,000	9,000,000	
026609-AM-9	WYETH 03/15/2011		10/14/2008	DIRECT		2,542,601	2,500,000	14,962
984121-BW-2	XEROX CORPORATION 05/15/2018		04/23/2008	BARCLAYS BANK		3,494,960	3,500,000	
98385X-AM-8	XTO ENERGY INC 08/01/2037		08/04/2008	LEHMAN BROTHERS INC.		1,415,865	1,500,000	1,688
98385X-AS-5	XTO ENERGY INC 12/15/2013		08/04/2008	LEHMAN BROTHERS INC.		1,498,965	1,500,000	
98385X-AT-3	XTO ENERGY INC 12/15/2018		08/04/2008	LEHMAN BROTHERS INC.		1,495,695	1,500,000	
12513Y-AD-2	CD 2007-CD4 A3 01/01/9999		01/15/2008	SALOMON SMITH BARNEY		20,169,532	20,000,000	49,989
17311Q-BG-4	CGCMT 2007-C6 A3 01/01/9999		01/14/2008	SALOMON SMITH BARNEY		25,764,648	25,000,000	63,336
22545Y-AF-8	CSMC 2007-C2 AM 01/01/9999		07/09/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		18,807,422	20,000,000	65,508
46631B-AD-7	JPMCC 2007-LD11 A3 01/01/9999		01/16/2008	J. P. MORGAN SECURITIES, INC.		10,209,886	9,893,000	33,580
46631B-AK-1	JPMCC 2007-LD11, AJ 01/01/9999		12/18/2008	Various		13,383,776	10,330,000	5,009
61754K-AG-0	MSC 2007-IQ14 AM 01/01/9999		02/22/2008	Various		28,904,579	31,134,000	137,707
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR S 03/03/2024	T	09/10/2008	ALLSTATE INSURANCE COMPANY		5,756,126	6,315,708	6,644
20825V-AB-8	CONOCOPHILLIPS CANADA 10/15/2036	T	04/18/2008	BARCLAYS BANK		3,523,940	3,500,000	4,628
292505-AG-9	ENCANA CORP 02/01/2038	T	05/12/2008	CANTOR, FITZGERALD & CO.		1,515,045	1,500,000	43,604
665099-AA-5	NORTHERN CRANE SVC INC (15% S 10/04/2013	C	03/31/2008	SCHEDULED PAY UP		15,593	15,593	
71644E-AH-5	PETRO-CANADA LTD 05/15/2018	T	05/12/2008	SALOMON SMITH BARNEY		1,497,435	1,500,000	
71644E-AJ-1	PETRO-CANADA LTD 05/15/2038	T	05/12/2008	DEUTSCHE BANK SECURITIES		1,496,760	1,500,000	
748148-QX-4	QUEBEC 6.125 01/22/2011 01/22/2011	T	10/14/2008	DIRECT		2,542,601	2,500,000	35,729
75944R-A*-2	RELIANCE HOME COMFORT 6.3% 03 03/31/2013	T	03/18/2008	CITICORP SECURITIES		25,000,000	25,000,000	
86722T-AA-0	SUNCOR ENERGY INC 06/01/2018	T	06/03/2008	MORGAN STANLEY DEAN WITTER		3,495,905	3,500,000	
991095-9B-8	TELESAT CANADA DELAYED DRAW T 10/31/2014	T	09/08/2008	MORGAN STANLEY DEAN WITTER		220,472	220,472	
884903-BA-2	THOMSON REUTERS CORP 07/15/2013	T	06/17/2008	GREENWICH CAPITAL MARKETS, INC.		3,482,430	3,500,000	
884903-BB-0	THOMSON REUTERS CORP 07/15/2018	T	06/17/2008	BARCLAYS BANK		2,427,558	2,450,000	
040114-GK-0	REPUBLIC OF ARGENTINA 12/31/2038	F	06/17/2008	Various		3,549,450	10,000,000	23,829
040114-GL-8	REPUBLIC OF ARGENTINA 12/31/2033	F	06/30/2008	Various		6,090,484	7,243,646	76,903
P8055K-TM-7	REPUBLIC OF ARGENTINA 12/31/2033	D	08/18/2008	MERRILL LYNCH CAPITAL MARKETS		1,946,088	3,172,018	16,851
00182E-AJ-8	AUST & NZ BANKING GROUP 07/19/2013	F	07/09/2008	J. P. MORGAN SECURITIES, INC.		1,498,590	1,500,000	
055451-AD-0	BHP BILLITON FINANCE 03/29/2012	F	08/18/2008	BANK OF AMERICA		5,039,800	5,000,000	101,076
Q2759#-AM-9	CONSOLIDATED PRESS (FINANCE) 06/09/2014	F	12/18/2008	VARIOUS		392,343		
Q8530#-AD-2	ONESTEEL LTD SER D SR NTS 07/30/2011	F	07/21/2008	Various		6,868,579	7,000,000	165,212
74728G-AB-6	QBE INSURANCE GROUP LTD 03/14/2014	F	12/30/2008	EXCHANGE		7,891,100	7,000,000	
767201-AE-6	RIO TINTO FIN USA LTD 07/15/2013	F	06/24/2008	DEUTSCHE BANK SECURITIES		6,475,625	6,500,000	
Q8815#-AB-2	TABCORP HOLDINGS LTD (AUSTRAL 12/21/2016	F	09/10/2008	ALLSTATE INSURANCE COMPANY		3,096,308	3,333,333	39,646
Q9194#-AJ-4	TRANSURBAN 5-YR PIK; 2018 FIN 11/14/2018	F	11/14/2008	SCHEDULED PAY UP		503,950	503,950	
Q9194#-AB-1	TRANSURBAN FINANCE CO. SER. 2 12/07/2016	F	09/30/2008	Various		3,083,357	2,500,000	33,390
G5924#-AA-9	PRICEWATERHOUSECOOPERS LLP/LI 07/25/2011	F	09/10/2008	ALLSTATE INSURANCE COMPANY		4,865,550	5,000,000	35,735
947075-AA-5	WEATHERFORD INTL INC 10/15/2013	F	12/18/2008	VARIOUS		708,661		
105756-BH-2	FED REPUBLIC OF BRAZIL 01/15/2018	F	05/20/2008	BARCLAYS BANK		4,013,800	3,500,000	99,556
91911T-AF-0	VALE OVERSEAS LIMITED 01/11/2016	F	09/30/2008	VARIOUS		656,321		
99999@-CP-6	H2 CREDIT PARTNERS (FKA COP I 06/19/2012	F	12/19/2008	EXCHANGE		8,270,000	8,270,000	
15238P-AA-4	CENTRAL AMERICAN BANK 04/15/2013	F	02/27/2008	TRANSFER		997,641	1,000,000	18,563
35177P-AK-3	FRANCE TELECOM 03/01/2011	F	10/14/2008	Various		2,542,601	2,500,000	24,219
233835-AT-4	DAIMLERCHRYSLER NA HLDG 01/15/2012	F	10/14/2008	DIRECT		2,542,601	2,500,000	46,132
991154-9B-3	FRESENIUS SE (APP PHARMACEUTI 08/20/2014	F	10/17/2008	DEUTSCHE BANK SECURITIES		223,017	227,569	
991154-9A-5	FRESENIUS SE (NEW FINCO 1) TR 08/20/2014	F	10/17/2008	DEUTSCHE BANK SECURITIES		413,983	422,431	
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, S 04/07/2009	F	09/10/2008	ALLSTATE INSURANCE COMPANY		4,912,548	5,000,000	100,725
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2 08/17/2014	F	12/18/2008	Various		11,429,453	10,000,000	212,333

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
957526-AB-2	WESTDEUTSCE LANDESBANK NY 01/15/2009	F	05/31/2008	VARIOUS		382,760		
98259@-AA-8	WURTH GROUP OF NORTH AMERICA 09/23/2011	F	09/10/2008	ALLSTATE INSURANCE COMPANY		5,243,610	5,250,000	123,232
67109@-AB-3	TECHTRONIC INDUSTRIES CO SER 03/22/2015	F	01/07/2008	VARIOUS		(37,500)		
759470-A@-6	RELIANCE INDUSTRIES LTD (INDI 09/18/2018	F	09/10/2008	ALLSTATE INSURANCE COMPANY		9,461,014	10,000,000	315,811
G2613@-AA-4	DCC CORPORATE SERVICES GTD SR 04/19/2014	F	06/27/2008	ALLSTATE INSURANCE COMPANY		6,700,002	7,000,000	85,618
G4939@-AA-7	IRISH FOOD PROCESSORS SER A S 12/22/2015	F	12/18/2008	VARIOUS		1,967,176		
02342T-AD-1	AMDOCS LIMITED .500000% 03/15 03/15/2024	F	07/14/2008	MCMAHAN SECURITIES CO LP		2,467,188	2,500,000	4,236
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SE 09/03/2008	F	06/30/2008	VARIOUS		70,260		
L6466#-AB-3	MONDADORI INT'L S.A., DUE 201 12/18/2015	F	09/10/2008	ALLSTATE INSURANCE COMPANY		4,348,972	5,000,000	63,436
87927V-AU-2	TELECOM ITALIA CAPITAL 06/04/2018	F	05/28/2008	GOLDMAN, SACHS & CO.		3,500,000	3,500,000	
87927V-AV-0	TELECOM ITALIA CAPITAL 06/04/2038	F	05/28/2008	LEHMAN BROTHERS INC.		3,500,000	3,500,000	
902133-AF-4	TYCO ELECTRONICS GROUP S 10/01/2017	F	01/03/2008	DEUTSCHE BANK SECURITIES		2,092,680	2,000,000	37,481
553054-AA-5	MISC CAPITAL LTD 07/01/2009	F	02/27/2008	TRANSFER		14,997,345	15,000,000	47,917
Y68856-AB-2	PETRONAS CAPITAL LTD 05/22/2022	F	05/09/2008	BARCLAYS BANK		3,732,360	3,000,000	112,875
70645J-BD-3	PEMEX PROJ FDG MASTER TR 03/01/2018	F	06/06/2008	Various		22,569,375	22,500,000	342,365
07181X-AB-9	BAXTER FINCO BV 10/15/2010	F	09/02/2008	BANK OF AMERICA		10,247,600	10,000,000	184,722
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS 08/24/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY		9,659,219	10,000,000	175,275
500472-AA-3	PHILIPS ELECTRONICS NV 03/11/2013	F	03/05/2008	J. P. MORGAN SECURITIES, INC.		9,923,000	10,000,000	
500472-AC-9	PHILIPS ELECTRONICS NV 03/11/2038	F	03/05/2008	SALOMON SMITH BARNEY		3,441,550	3,500,000	
N7660#-AE-7	SHV NEDERLAND B.V. SER. A GTD 06/28/2009	F	09/10/2008	ALLSTATE INSURANCE COMPANY		995,726	1,000,000	10,340
N7660#-AF-4	SHV NEDERLAND B.V. SER. B GTD 06/28/2011	F	09/30/2008	Various		6,607,569	5,000,000	56,800
88165F-AA-0	TEVA PHARMACEUT FIN BV 1.7500 02/01/2026	F	04/03/2008	J. P. MORGAN SECURITIES, INC.		3,988,558	3,500,000	19,566
Q3915#-AD-8	FLETCHER BUILDING LTD. (NEW Z 10/27/2015	D	04/28/2008	EXCHANGE		10,000,000	10,000,000	
Q3915#-AC-0	FLETCHER BUILDING LTD. (NEW Z 10/27/2017	D	04/28/2008	EXCHANGE		30,000,000	30,000,000	
656531-AH-3	NORSK HYDRO A/S 01/15/2009	F	08/08/2008	VARIOUS		(19,500)		
143658-AN-2	CARNIVAL CORP 2.000000% 04/15 04/15/2021	F	08/26/2008	Various		4,308,500	4,000,000	16,778
G70464-AB-1	PERU ENHANCED PASS-THRU 05/31/2018	F	02/01/2008	JEFFERIES & COMPANY, INC.		4,110,000	6,000,000	
219868-BL-9	CORP ANDINA DE FOMENTO 01/12/2017	F	01/24/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		9,800,700	10,000,000	30,347
302154-AL-3	EXPORT-IMPORT BK KOREA 03/16/2010	F	09/02/2008	Various		34,956,530	35,000,000	601,892
50065A-AA-2	KOREA SOUTHERN POWER CO 04/18/2013	F	08/19/2008	Various		4,952,250	5,000,000	92,569
N0021#-AA-4	ABERTIS INFRAESTRUCTURAS (SPA 12/21/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY		4,749,829	5,000,000	3,767
80281T-AB-4	SANTANDER ISSUANCES 06/20/2016	F	06/27/2008	Various		9,077,156	9,500,000	55,873
W7468#-AD-3	SANDVIK AB UNSECURED NOTES 12 06/28/2019	F	09/10/2008	ALLSTATE INSURANCE COMPANY		9,837,761	10,000,000	122,000
22541L-AC-7	CREDIT SUISSE FB USA INC 01/15/2012	F	10/14/2008	DIRECT		2,542,601	2,500,000	41,076
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO 01/01/2023	F	01/01/2008	SCHEDULED PAY UP		1,833,314	1,833,314	
71657Y-AA-0	PETRO CO TRIN/TOBAGO LTD 05/08/2022	F	07/28/2008	FAHNESTOCK & CO., INC.		5,625,000	6,000,000	86,000
00386S-AD-4	TAQA ABU DHABI NATL ENER 08/01/2018	F	07/25/2008	BARCLAYS BANK		4,992,250	5,000,000	
00386S-AE-2	TAQA ABU DHABI NATL ENER 08/01/2013	F	07/24/2008	BARCLAYS BANK		1,499,115	1,500,000	
111013-AG-3	BRITISH SKY BROADCASTING 02/15/2018	F	02/07/2008	BARCLAYS BANK		3,496,115	3,500,000	
111021-AD-3	BRITISH TELECOM PLC 12/15/2010	F	10/14/2008	DIRECT		2,542,601	2,500,000	72,474
11102A-AA-9	BRITISH TELECOM PLC 01/15/2018	F	03/19/2008	Various		(48,540)		26,031
11102A-AB-7	BRITISH TELECOM PLC 01/15/2013	F	03/19/2008	HSBC SECURITIES, INC.		19,687,600	20,000,000	300,417
G2044@-AP-0	COMPASS GROUP PLC, DUE 2010 11/21/2010	F	06/27/2008	ALLSTATE INSURANCE COMPANY		6,960,313	7,000,000	85,451
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013 11/21/2013	F	12/18/2008	Various		3,857,139	3,000,000	40,635
G2163#-AB-4	COOKSON GROUP PLC SER B SR NT 11/01/2009	F	09/30/2008	VARIOUS		135,386		
377372-AD-9	GLAXOSMITHKLINE CAPITAL 05/15/2018	F	05/06/2008	SALOMON SMITH BARNEY		3,497,865	3,500,000	
377372-AE-7	GLAXOSMITHKLINE CAPITAL 05/15/2038	F	05/06/2008	SALOMON SMITH BARNEY		3,489,290	3,500,000	
4041A2-AH-7	HBOS PLC 05/21/2018	F	05/15/2008	GOLDMAN, SACHS & CO.		8,464,640	8,500,000	
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB N 06/28/2015	F	09/10/2008	ALLSTATE INSURANCE COMPANY		4,578,716	5,000,000	58,400
G4588#-AS-0	INTERMEDIATE CAPITAL GROUP PL 02/28/2012	F	09/30/2008	VARIOUS		1,937,084		
63859U-AU-7	NATIONWIDE BLDG SOCIETY 02/01/2010	F	09/30/2008	VARIOUS		536,979		
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES 05/12/2010	F	09/30/2008	VARIOUS		399,073		
G7734@-AD-1	SVG CAPITAL - 2007 DEAL 7 YEA 07/18/2014	F	12/22/2008	VARIOUS		2,583,673		
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR 06/28/2011	F	09/30/2008	VARIOUS		2,023,080		
92857T-AG-2	VODAFONE AIRTOUCH 02/15/2010	F	08/22/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		5,226,200	5,000,000	12,917
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC 01/01/9999	F	01/01/2008	VARIOUS		8,593,111	8,593,111	
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PE 01/01/9999	F	01/01/2008	VARIOUS		5,073,025	5,073,025	
4599999. Bonds - Industrial and Miscellaneous						2,443,397,544	2,464,992,102	12,195,232
6099997. Total - Bonds - Part 3						4,215,330,058	5,124,137,095	19,635,298
6099998. Total - Bonds - Part 5						1,891,592,369	1,899,881,795	6,942,349
6099999. Total - Bonds						6,106,922,428	7,024,018,890	26,577,648
060505-68-2	BANK OF AMERICA CORP		05/30/2008	Various	11,750.000	12,622,436	0.00	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						12,622,436	XXX	
04622D-AA-9	ASSURED GUARANTY US HLDG		02/27/2008	TRANSFER	5,000,000.000	4,990,280	0.00	155,556

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
053611-30-7	AVERY DENNISON CORP		06/05/2008	GOLDMAN, SACHS & CO.	10,000,000	502,380	0.00	
26632V-20-1	DURA AUTOMOTIVE SERIES A REDEEM VOTING M		06/27/2008	EXCHANGE	20,275.000	900,000	0.00	
70212J-AA-3	PARTNERRE FINANCE		02/27/2008	TRANSFER	5,000,000.000	4,997,458	0.00	8,050
854616-AP-4	STANLEY WORKS		12/02/2008	EXCHANGE	15,000,000.000	15,000,000	0.00	2,459
66644P-AA-5	NORTHGROUP PFD CAP CORP		02/27/2008	TRANSFER	10,000,000.000	10,000,000	0.00	97,442
225313-AA-3	CREDIT AGRICOLE (LONDON)	F	02/27/2008	TRANSFER	10,000,000.000	10,000,000	0.00	18,436
251529-AF-0	DEUTSCHE BK FINL	F	06/30/2008	VARIOUS	0.000	18,390	0.00	
06739F-EY-3	BARCLAYS BANK PLC	F	04/10/2008	LEHMAN BROTHERS INC.	5,000,000.000	4,148,750	0.00	98,767
539439-AA-7	LLOYDS TSB GROUP PLC	F	02/27/2008	TRANSFER	10,000,000.000	10,025,978	0.00	45,262
6399999. Preferred Stocks - Industrial and Miscellaneous						60,583,236	XXX	425,971
6599997. Total - Preferred Stocks - Part 3						73,205,672	XXX	425,971
6599998. Total - Preferred Stocks - Part 5						53,777,264	XXX	181,307
6599999. Total - Preferred Stocks						126,982,936	XXX	607,278
25746U-10-9	DOMINION R ES INC VA NEW		10/17/2008	CONVERSION	30,745.000	1,029,722		
6699999. Common Stocks - Public Utilities						1,029,722	XXX	
43128@-10-5	HOUGHTON INTERNATIONAL INC. (HANCOCK MEZ		12/19/2007	DIRECT	(399,364.640)			
999999-*9-9	MARK ANDY LLC (HNCK MEZZ)		10/08/2008	EXCHANGE	5,232.000	52,319		
90341W-10-8	US AIRWAYS GROUP INC		09/19/2008	DIRECT	269.000			
92337#-10-7	VERDE REALTY PRIVATE REIT		07/24/2007	Various	433,334.000	13,600,020		
6899999. Common Stocks - Industrial and Miscellaneous						13,652,339	XXX	
02001P-64-6	ALLSTATE LARGE CAP INDEX FUND		06/30/2008	Various	502,353.280	5,022,615		
02001P-10-9	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,517.630	45,832		
02001P-20-8	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,520.420	45,832		
02001P-40-6	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,517.720	45,833		
02001P-50-5	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,520.710	45,835		
02001P-60-4	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,517.920	45,835		
02001P-30-7	ALLSTATE TARGET 2005 RETIREMENT FUND -		05/28/2008	DIRECT	4,517.720	45,833		
02001P-70-3	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,501.000	45,832		
02001P-80-2	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,503.760	45,832		
02001P-87-7	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,501.100	45,833		
02001P-86-9	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,504.060	45,835		
02001P-85-1	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,501.300	45,835		
02001P-88-5	ALLSTATE TARGET 2010 RETIREMENT FUND -		05/28/2008	DIRECT	4,501.100	45,833		
02001P-84-4	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,487.300	45,832		
02001P-83-6	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,490.030	45,832		
02001P-81-0	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,487.390	45,833		
02001P-79-4	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,490.320	45,835		
02001P-78-6	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,484.870	45,835		
02001P-82-8	ALLSTATE TARGET 2015 RETIREMENT FUND -		05/28/2008	DIRECT	4,484.670	45,833		
02001P-77-8	ALLSTATE TARGET 2020 RETIREMENT FUND -		05/28/2008	DIRECT	4,734.070	47,915		
02001P-76-0	ALLSTATE TARGET 2020 RETIREMENT FUND -		05/28/2008	DIRECT	4,735.610	47,917		
02001P-75-2	ALLSTATE TARGET 2020 RETIREMENT FUND -		05/28/2008	DIRECT	4,734.360	47,918		
02001P-74-5	ALLSTATE TARGET 2030 RETIREMENT FUND -		05/28/2008	DIRECT	4,726.040	47,915		
02001P-73-7	ALLSTATE TARGET 2030 RETIREMENT FUND -		05/28/2008	DIRECT	4,727.570	47,917		
02001P-72-9	ALLSTATE TARGET 2030 RETIREMENT FUND -		05/28/2008	DIRECT	4,726.330	47,918		
02001P-71-1	ALLSTATE TARGET 2040 RETIREMENT FUND -		05/28/2008	DIRECT	4,724.710	47,915		
02001P-69-5	ALLSTATE TARGET 2040 RETIREMENT FUND -		05/28/2008	DIRECT	4,726.240	47,917		
02001P-68-7	ALLSTATE TARGET 2040 RETIREMENT FUND -		05/28/2008	DIRECT	4,725.000	47,918		
02001P-67-9	ALLSTATE TARGET 2050 RETIREMENT FUND -		05/28/2008	DIRECT	4,724.710	47,915		
02001P-66-1	ALLSTATE TARGET 2050 RETIREMENT FUND -		05/28/2008	DIRECT	4,726.240	47,917		
02001P-65-3	ALLSTATE TARGET 2050 RETIREMENT FUND -		05/28/2008	DIRECT	4,723.680	47,918		
6999999. Common Stocks - Parent, Subsidiaries and Affiliates						6,422,615	XXX	
261934-10-3	DREYFUS MONEY MARKET		12/01/2008	DIRECT	165,739.340	165,739		
7199999. Money Market Mutual Funds						165,739	XXX	
7299997. Total - Common Stocks - Part 3						21,270,415	XXX	
7299998. Total - Common Stocks - Part 5						463,078,301	XXX	
7299999. Total - Common Stocks						484,348,716	XXX	
7399999. Total - Preferred and Common Stocks						611,331,652	XXX	607,278
7499999 - Totals						6,718,254,080	XXX	27,184,926

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
46513E-JX-1	AID-ISRAEL		09/30/2008	FTN FINANCIAL		104,117,120	100,000,000	99,833,100	99,851,905		4,323		4,323		99,856,227		4,260,893	4,260,893	5,131,042	04/26/2024
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT.		11/15/2008	SCHEDULED REDEMPTION		810,856	810,856	810,856	810,856						810,856				35,310	11/15/2014
31359M-DU-4	FANNIE MAE		01/14/2008	UNION BANK OF SWITZERLAND		1,007,539	1,000,000	1,005,803	1,000,695		(73)		(73)		1,000,622		6,917	6,917	10,000	05/15/2008
31359M-FJ-7	FANNIE MAE		10/08/2008	SALOMON SMITH BARNEY		13,104,000	10,070,000	9,946,218	9,958,988		1,658		1,658		9,960,646		3,143,354	3,143,354	884,901	01/15/2030
31359M-LS-0	FANNIE MAE		01/14/2008	BARCLAYS BANK		2,145,312	2,000,000	2,047,067	2,028,450		(261)		(261)		2,028,189		117,123	117,123	17,917	11/15/2011
31359M-MQ-3	FANNIE MAE		10/08/2008	Various		221,081,193	203,000,000	209,150,505	206,092,880		(514,454)		(514,454)		205,578,426		15,502,767	15,502,767	13,262,667	03/15/2012
31359M-PF-4	FANNIE MAE		01/14/2008	HSBC SECURITIES, INC.		3,118,521	3,000,000	2,947,723	2,965,914		252		252		2,966,166		152,355	152,355	43,750	09/15/2012
3134A3-3L-8	FREDDIE MAC		10/08/2008	FTN FINANCIAL		5,296,650	5,000,000	5,625,000	5,257,271		(87,181)		(87,181)		5,170,090		126,560	126,560	373,333	03/15/2010
3134A4-JT-2	FREDDIE MAC		01/14/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		2,174,124	2,000,000	2,085,636	2,058,930		(508)		(508)		2,058,422		115,702	115,702	57,500	01/15/2012
3134A4-SA-3	FREDDIE MAC		10/08/2008	GOLDMAN, SACHS & CO.		7,322,105	7,000,000	6,713,438	6,817,677		25,073		25,073		6,842,750		479,355	479,355	388,500	01/15/2013
3134A4-UM-4	FREDDIE MAC		10/08/2008	Various		5,729,384	5,500,000	5,330,862	5,374,610		3,009	4	3,005		5,377,615		351,769	351,769	173,250	01/15/2014
3134A4-UU-6	FREDDIE MAC		01/14/2008	BARCLAYS BANK		1,069,424	1,000,000	1,022,769	1,016,662		(84)		(84)		1,016,578		52,846	52,846	25,000	07/15/2014
3134A4-VG-6	FREDDIE MAC		01/14/2008	UNION BANK OF SWITZERLAND		4,217,776	4,020,000	3,943,029	3,956,397		259		259		3,956,656		261,120	261,120	30,764	11/17/2015
36209V-6W-9	GOVT NATL MTG ASSN #483385		12/01/2008	SCHEDULED REDEMPTION		423	423	430	431		(8)		(8)		423				21	05/15/2029
362050-3H-7	GOVT NATL MTG ASSOC I # 22400		05/01/2008	SCHEDULED REDEMPTION		1,504	1,504	1,407	1,504						1,504				31	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710		07/01/2008	SCHEDULED REDEMPTION		2,218	2,218	2,074	2,218						2,218				53	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381		05/01/2008	SCHEDULED REDEMPTION		3,459	3,459	3,235	3,450		9		9		3,459				63	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748		02/01/2008	SCHEDULED REDEMPTION		330	330	309	329		1		1		330				4	04/15/2008
362075-FF-5	GOVT NATL MTG ASSOC I # 44266		10/01/2008	SCHEDULED REDEMPTION		343	343	348	346		(3)		(3)		343				22	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900		12/01/2008	SCHEDULED REDEMPTION		1,139	1,139	1,104	1,117		21		21		1,139				100	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522		12/01/2008	SCHEDULED REDEMPTION		373	373	381	377		(4)		(4)		373				30	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515		12/01/2008	SCHEDULED REDEMPTION		914	914	904	908		6		6		914				80	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480		07/01/2008	SCHEDULED REDEMPTION		510	510	526	513		(3)		(3)		510				16	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553		12/01/2008	SCHEDULED REDEMPTION		25	25	27	26		(1)		(1)		25				2	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650		12/01/2008	SCHEDULED REDEMPTION		1,210	1,210	1,334	1,229		(18)		(18)		1,210				72	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087		12/01/2008	SCHEDULED REDEMPTION		705	705	777	726		(21)		(21)		705				38	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247		12/01/2008	SCHEDULED REDEMPTION		1,184	1,184	1,304	1,221		(37)		(37)		1,184				65	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377		12/01/2008	SCHEDULED REDEMPTION		1,503	1,503	1,685	1,610		(107)		(107)		1,503				99	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712		12/01/2008	SCHEDULED REDEMPTION		18	18	18	18						18				2	10/15/2013
36214U-F2-0	GOVT NATL MTG ASSOC I #116385		12/01/2008	SCHEDULED REDEMPTION		41	41	42	42		(1)		(1)		41				4	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707		12/01/2008	SCHEDULED REDEMPTION		709	709	879	837		(128)		(128)		709				44	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410		12/01/2008	SCHEDULED REDEMPTION		772	772	829	817		(46)		(46)		772				34	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596		12/01/2008	SCHEDULED REDEMPTION		3,695	3,695	4,026	3,966		(271)		(271)		3,695				99	06/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473		12/01/2008	SCHEDULED REDEMPTION		23	23	26	26		(2)		(2)		23				2	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916		12/01/2008	SCHEDULED REDEMPTION		24,675	24,675	25,636	25,365		(689)		(689)		24,675				1,068	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367		05/01/2008	SCHEDULED REDEMPTION		12,792	12,792	13,273	13,702		(911)		(911)		12,792				476	12/15/2019
36216N-A9-4	GOVT NATL MTG ASSOC I #169332		12/01/2008	SCHEDULED REDEMPTION		96	96	99	99		(3)		(3)		96				5	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840		12/01/2008	SCHEDULED REDEMPTION		215	215	257	252		(37)		(37)		215				13	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311		12/01/2008	SCHEDULED REDEMPTION		78	78	87	86		(8)		(8)		78				4	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003		12/01/2008	SCHEDULED REDEMPTION		3,335	3,335	3,651	3,600		(265)		(265)		3,335				166	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627		12/01/2008	SCHEDULED REDEMPTION		499	499	519	520		(21)		(21)		499				28	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674		12/01/2008	SCHEDULED REDEMPTION		588	588	613	609		(21)		(21)		588				37	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960		12/01/2008	SCHEDULED REDEMPTION		51,755	51,755	51,068	51,069		687		687		51,755				3,287	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816		12/01/2008	SCHEDULED REDEMPTION		16,089	16,089	16,711	16,587		(498)		(498)		16,089				569	03/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370		12/01/2008	SCHEDULED REDEMPTION		166	166	185	186		(20)		(20)		166				10	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926		12/01/2008	SCHEDULED REDEMPTION		114	114	113	113		1		1		114				6	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948		12/01/2008	SCHEDULED REDEMPTION		67	67	75	74		(7)		(7)		67				4	07/15/2017
36217M-C7-7	GOVT NATL MTG ASSOC I #197294		12/01/2008	SCHEDULED REDEMPTION		277	277	306	301		(24)		(24)		277				15	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007		12/01/2008	SCHEDULED REDEMPTION		2,341	2,341	2,562	2,525		(184)		(184)		2,341				115	06/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217		12/01/2008	SCHEDULED REDEMPTION		3,173	3,173	3,473	3,426		(253)		(253)		3,173				159	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478		12/01/2008	SCHEDULED REDEMPTION		3,422	3,422	3,746	3,698		(276)		(276)		3,422				171	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885		12/01/2008	SCHEDULED REDEMPTION		1,560	1,560	1,547	1,550		10		10		1,560				83	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902		12/01/2008	SCHEDULED REDEMPTION		1,052	1,052	1,152	1,137		(85)		(85)		1,052				53	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435		12/01/2008	SCHEDULED REDEMPTION		9,275	9,275	10,154	10,011		(736)		(736)		9,275				643	05/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760		12/01/2008	SCHEDULED REDEMPTION		6,444	6,444	7,055	6,953		(509)		(509)		6,444				323	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991		12/01/2008	SCHEDULED REDEMPTION		672	672	778	790		(118)		(118)		672				41	12/15/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
36218K-UL-9	GOVT NATL MTG ASSOC I #224787		12/01/2008	SCHEDULED REDEMPTION		1,978	1,978	2,163	2,153		(175)		(175)		1,978				99	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484		12/01/2008	SCHEDULED REDEMPTION		899	899	1,046	1,061		(162)		(162)		899				56	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143		12/01/2008	SCHEDULED REDEMPTION		218	218	223	222		(3)		(3)		218				12	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856		12/01/2008	SCHEDULED REDEMPTION		111	111	116	121		(10)		(10)		111				7	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013		12/01/2008	SCHEDULED REDEMPTION		1,446	1,446	1,594	1,569		(123)		(123)		1,446				77	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054		12/01/2008	SCHEDULED REDEMPTION		102	102	111	110		(9)		(9)		102				5	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464		12/01/2008	SCHEDULED REDEMPTION		11,992	11,992	11,554	11,788		204		204		11,992				1,172	03/15/2019
362181-AD-1	GOVT NATL MTG ASSOC I #237704		12/01/2008	SCHEDULED REDEMPTION		1,122	1,122	1,235	1,226		(104)		(104)		1,122				59	06/15/2020
36219H-R5-4	GOVT NATL MTG ASSOC I #249908		12/01/2008	SCHEDULED REDEMPTION		55	55	58	58		(3)		(3)		55				4	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288		12/01/2008	SCHEDULED REDEMPTION		90	90	102	100		(10)		(10)		90				5	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340		12/01/2008	SCHEDULED REDEMPTION		333	333	366	364		(31)		(31)		333				17	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391		12/01/2008	SCHEDULED REDEMPTION		1,489	1,489	1,628	1,619		(130)		(130)		1,489				74	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478		12/01/2008	SCHEDULED REDEMPTION		648	648	824	796		(148)		(148)		648				41	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854		12/01/2008	SCHEDULED REDEMPTION		973	973	1,017	1,002		(29)		(29)		973				59	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227		12/01/2008	SCHEDULED REDEMPTION		19,839	19,839	19,105	19,011		828		828		19,839				1,202	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035		12/01/2008	SCHEDULED REDEMPTION		241	241	251	251		(10)		(10)		241				14	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042		12/01/2008	SCHEDULED REDEMPTION		15	15	17	17		(2)		(2)		15				1	12/15/2018
36220J-HM-1	GOVT NATL MTG ASSOC I #279336		12/01/2008	SCHEDULED REDEMPTION		509	509	590	581		(72)		(72)		509				30	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572		12/01/2008	SCHEDULED REDEMPTION		13,953	13,953	17,251	16,729		(2,776)		(2,776)		13,953				665	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603		12/01/2008	SCHEDULED REDEMPTION		23	23	23	23						23				1	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877		12/01/2008	SCHEDULED REDEMPTION		139	139	134	135		4		4		139				8	07/15/2020
36220D-BM-8	GOVT NATL MTG ASSOC I #292644		12/01/2008	SCHEDULED REDEMPTION		264	264	290	288		(24)		(24)		264				14	04/15/2021
36220D-JU-2	GOVT NATL MTG ASSOC I #292875		12/01/2008	SCHEDULED REDEMPTION		326	326	321	321		5		5		326				19	08/15/2020
36220D-J3-2	GOVT NATL MTG ASSOC I #292882		12/01/2008	SCHEDULED REDEMPTION		36	36	36	36		1		1		36				2	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965		12/01/2008	SCHEDULED REDEMPTION		1,703	1,703	1,819	1,811		(108)		(108)		1,703				75	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233		12/01/2008	SCHEDULED REDEMPTION		309	309	323	325		(16)		(16)		309				18	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141		12/01/2008	SCHEDULED REDEMPTION		300	300	313	310		(11)		(11)		300				18	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890		04/01/2008	SCHEDULED REDEMPTION		3,803	3,803	4,184	4,156		(353)		(353)		3,803				107	05/15/2021
36223M-PD-2	GOVT NATL MTG ASSOC I #311920		12/01/2008	SCHEDULED REDEMPTION		359	359	357	357		2		2		359				19	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099		12/01/2008	SCHEDULED REDEMPTION		3,607	3,607	3,806	3,823		(217)		(217)		3,607				209	10/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664		12/01/2008	SCHEDULED REDEMPTION		600	600	656	652		(52)		(52)		600				29	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737		12/01/2008	SCHEDULED REDEMPTION		2,326	2,326	2,556	2,542		(216)		(216)		2,326				124	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790		12/01/2008	SCHEDULED REDEMPTION		881	881	905	899		(19)		(19)		881				46	03/15/2022
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831		12/01/2008	SCHEDULED REDEMPTION		71	71	75	74		(3)		(3)		71				4	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999		05/01/2008	SCHEDULED REDEMPTION		1,496	1,496	1,404	1,496						1,496				24	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992		12/01/2008	SCHEDULED REDEMPTION		1,436	1,436	1,570	1,561		(125)		(125)		1,436				73	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542		12/01/2008	SCHEDULED REDEMPTION		2,874	2,874	3,144	3,126		(252)		(252)		2,874				111	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278		12/01/2008	SCHEDULED REDEMPTION		380	380	411	409		(29)		(29)		380				18	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543		12/01/2008	SCHEDULED REDEMPTION		2,913	2,913	3,187	3,170		(257)		(257)		2,913				224	10/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905		12/01/2008	SCHEDULED REDEMPTION		42	42	44	44		(2)		(2)		42				2	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922		12/01/2008	SCHEDULED REDEMPTION		215	215	236	235		(19)		(19)		215				11	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300		12/01/2008	SCHEDULED REDEMPTION		5,296	5,296	5,051	5,254		42		42		5,296				183	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646		12/01/2008	SCHEDULED REDEMPTION		1,650	1,650	1,804	1,794		(144)		(144)		1,650				82	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647		12/01/2008	SCHEDULED REDEMPTION		623	623	682	678		(54)		(54)		623				30	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686		12/01/2008	SCHEDULED REDEMPTION		28,864	28,864	31,563	31,363		(2,499)		(2,499)		28,864				2,192	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099		12/01/2008	SCHEDULED REDEMPTION		783	783	736	771		12		12		783				32	05/15/2009
36224S-YF-3	GOVT NATL MTG ASSOC I #337410		12/01/2008	SCHEDULED REDEMPTION		2,942	2,942	2,936	2,936		7		7		2,942				118	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481		12/01/2008	SCHEDULED REDEMPTION		10,962	10,962	11,987	11,915		(953)		(953)		10,962				576	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298		12/01/2008	SCHEDULED REDEMPTION		39	39	39	39		(1)		(1)		39				2	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506		12/01/2008	SCHEDULED REDEMPTION		8,159	8,159	8,140	8,139		19		19		8,159				195	04/15/2023
36203C-KB-7	GOVT NATL MTG ASSOC I #345090		12/01/2008	SCHEDULED REDEMPTION		109,106	109,106	97,904	95,324		13,783		13,783		109,106				4,183	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623		12/01/2008	SCHEDULED REDEMPTION		5,154	5,154	5,172	5,170		(16)		(16)		5,154				191	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700		02/01/2008	SCHEDULED REDEMPTION		569	569	545	566		2		2		569				6	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815		10/01/2008	SCHEDULED REDEMPTION		8,385	8,385	8,041	8,350		35		35		8,385				250	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225		02/01/2008	SCHEDULED REDEMPTION		162	162	153	161		1		1		162				2	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667		06/01/2008	SCHEDULED REDEMPTION		3,347	3,347	3,165	3,332		15		15		3,347				74	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848		12/01/2008	SCHEDULED REDEMPTION		4,287	4,287	3,936	4,233		54		54		4,287				144	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028		09/01/2008	SCHEDULED REDEMPTION		1,680	1,680	1,589	1,661		18		18		1,680				69	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250		12/01/2008	SCHEDULED REDEMPTION		1,947	1,947	2,129	2,117		(170)		(170)		1,947				95	04/15/2023

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-3U-0	GOVT NATL MTG ASSOC I #354611		12/01/2008	SCHEDULED REDEMPTION		5,514	5,514	5,301	5,314		200		200		5,514				243	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659		12/01/2008	SCHEDULED REDEMPTION		2,656	2,656	2,904	2,891		(235)		(235)		2,656				109	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685		12/01/2008	SCHEDULED REDEMPTION		37,369	37,369	33,551	33,445		3,924		3,924		37,369				1,866	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704		11/01/2008	SCHEDULED REDEMPTION		2,162	2,162	2,044	2,150		12		12		2,162				58	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720		12/01/2008	SCHEDULED REDEMPTION		36,079	36,079	36,755	36,712		(632)		(632)		36,079				1,275	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732		12/01/2008	SCHEDULED REDEMPTION		2,152	2,152	1,974	2,131		21		21		2,152				58	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		12/01/2008	SCHEDULED REDEMPTION		38,037	38,037	37,450	37,426		612		612		38,037				1,346	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765		12/01/2008	SCHEDULED REDEMPTION		67,937	67,937	61,079	60,965		6,971		6,971		67,937				3,085	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799		12/01/2008	SCHEDULED REDEMPTION		2,658	2,658	2,417	2,617		41		41		2,658				90	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129		12/01/2008	SCHEDULED REDEMPTION		5,226	5,226	4,826	5,165		61		61		5,226				154	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643		06/01/2008	SCHEDULED REDEMPTION		1,134	1,134	1,075	1,131		3		3		1,134				20	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755		06/01/2008	SCHEDULED REDEMPTION		1,440	1,440	1,347	1,432		8		8		1,440				33	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521		06/01/2008	SCHEDULED REDEMPTION		1,650	1,650	1,504	1,620		31		31		1,650				35	12/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949		12/01/2008	SCHEDULED REDEMPTION		3,859	3,859	4,123	4,105		(247)		(247)		3,859				179	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745		12/01/2008	SCHEDULED REDEMPTION		688	688	753	749		(61)		(61)		688				34	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787		05/01/2008	SCHEDULED REDEMPTION		158	158	148	158						158				3	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860		06/01/2008	SCHEDULED REDEMPTION		150	150	142	149		1		1		150				3	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901		04/01/2008	SCHEDULED REDEMPTION		187	187	178	186		1		1		187				4	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093		08/01/2008	SCHEDULED REDEMPTION		2,116	2,116	2,039	2,106		11		11		2,116				58	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121		12/01/2008	SCHEDULED REDEMPTION		68,543	68,543	65,981	66,404		2,138		2,138		68,543				2,692	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176		12/01/2008	SCHEDULED REDEMPTION		76,502	76,502	78,975	78,476		(1,974)		(1,974)		76,502				2,609	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234		12/01/2008	SCHEDULED REDEMPTION		6,373	6,373	6,069	6,316		57		57		6,373				230	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406		11/01/2008	SCHEDULED REDEMPTION		1,912	1,912	1,751	1,877		35		35		1,912				50	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479		10/01/2008	SCHEDULED REDEMPTION		2,304	2,304	2,190	2,297		7		7		2,304				63	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253		07/01/2008	SCHEDULED REDEMPTION		1,953	1,953	1,872	1,945		8		8		1,953				42	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562		08/01/2008	SCHEDULED REDEMPTION		3,773	3,773	3,566	3,756		17		17		3,773				98	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737		10/01/2008	SCHEDULED REDEMPTION		1,976	1,976	1,811	1,976						1,976				55	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841		06/01/2008	SCHEDULED REDEMPTION		615	615	579	613		2		2		615				16	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956		12/01/2008	SCHEDULED REDEMPTION		15,561	15,561	16,625	16,558		(997)		(997)		15,561				713	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403		12/01/2008	SCHEDULED REDEMPTION		28,678	28,678	28,221	28,204		474		474		28,678				1,142	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608		12/01/2008	SCHEDULED REDEMPTION		559	559	504	507		52		52		559				24	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422		12/01/2008	SCHEDULED REDEMPTION		4,166	4,166	3,930	4,129		37		37		4,166				149	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536		12/01/2008	SCHEDULED REDEMPTION		1,434	1,434	1,471	1,468		(34)		(34)		1,434				77	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336		12/01/2008	SCHEDULED REDEMPTION		19,695	19,695	19,989	19,963		(267)		(267)		19,695				749	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365		12/01/2008	SCHEDULED REDEMPTION		87,484	87,484	80,001	79,048		8,436		8,436		87,484				4,483	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408		08/01/2008	SCHEDULED REDEMPTION		2,339	2,339	2,157	2,308		31		31		2,339				54	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864		10/01/2008	SCHEDULED REDEMPTION		6,874	6,874	6,391	6,824		50		50		6,874				137	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869		12/01/2008	SCHEDULED REDEMPTION		9,812	9,812	10,483	10,437		(624)		(624)		9,812				356	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006		12/01/2008	SCHEDULED REDEMPTION		8,971	8,971	9,132	9,113		(143)		(143)		8,971				445	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340		07/01/2008	SCHEDULED REDEMPTION		1,332	1,332	1,260	1,332						1,332				33	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736		12/01/2008	SCHEDULED REDEMPTION		3,168	3,168	3,014	3,142		27		27		3,168				126	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754		12/01/2008	SCHEDULED REDEMPTION		19,381	19,381	17,819	17,901		1,480		1,480		19,381				795	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768		12/01/2008	SCHEDULED REDEMPTION		664	664	630	658		6		6		664				29	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310		11/01/2008	SCHEDULED REDEMPTION		3,214	3,214	2,929	3,186		29		29		3,214				95	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028		12/01/2008	SCHEDULED REDEMPTION		3,067	3,067	2,806	3,007		61		61		3,067				89	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040		12/01/2008	SCHEDULED REDEMPTION		4,086	4,086	3,933	4,051		35		35		4,086				144	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656		11/01/2008	SCHEDULED REDEMPTION		1,660	1,660	1,529	1,642		18		18		1,660				42	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973		12/01/2008	SCHEDULED REDEMPTION		1,876	1,876	1,780	1,859		17		17		1,876				68	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008		12/01/2008	SCHEDULED REDEMPTION		2,384	2,384	2,237	2,358		25		25		2,384				104	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332		12/01/2008	SCHEDULED REDEMPTION		1,436	1,436	1,350	1,429		7		7		1,436				53	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400		12/01/2008	SCHEDULED REDEMPTION		46,572	46,572	45,512	45,607		965		965		46,572				1,917	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528		12/01/2008	SCHEDULED REDEMPTION		855	855	808	847		8		8		855				36	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585		12/01/2008	SCHEDULED REDEMPTION		3,517	3,517	3,173	3,453		65		65		3,517				72	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662		12/01/2008	SCHEDULED REDEMPTION		728	728	740	739		(11)		(11)		728				29	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262		12/01/2008	SCHEDULED REDEMPTION		10,384	10,384	10,649	10,612		(228)		(228)		10,384				427	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695		12/01/2008	SCHEDULED REDEMPTION		938	938	942	944		(6)		(6)		938				37	02/15/2026
36204U-SE-2	GOVT NATL MTG ASSOC I #380417		12/01/2008	SCHEDULED REDEMPTION		59,386	59,386	60,517	60,502		(1,116)		(1,116)		59,386				1,338	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393		11/01/2008	SCHEDULED REDEMPTION		3,148	3,148	2,920	3,117		31		31		3,148				97	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773		07/01/2008	SCHEDULED REDEMPTION		1,133	1,133	1,078	1,123		9		9		1,133				34	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		12/01/2008	SCHEDULED REDEMPTION		722	722	692	717		5		5		722				30	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363		12/01/2008	SCHEDULED REDEMPTION		1,562	1,562	1,466	1,547		15		15		1,562				63	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968		11/01/2008	SCHEDULED REDEMPTION		3,860	3,860	3,551	3,818		42		42		3,860				115	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243		12/01/2008	SCHEDULED REDEMPTION		1,156	1,156	1,038	1,061		96		96		1,156				50	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574		12/01/2008	SCHEDULED REDEMPTION		6,942	6,942	6,561	6,870		72		72		6,942				237	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775		12/01/2008	SCHEDULED REDEMPTION		866	866	812	855		11		11		866				31	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240		12/01/2008	SCHEDULED REDEMPTION		3,227	3,227	2,985	3,186		41		41		3,227				121	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671		12/01/2008	SCHEDULED REDEMPTION		1,096	1,096	1,133	1,136		(40)		(40)		1,096				62	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314		12/01/2008	SCHEDULED REDEMPTION		57,402	57,402	56,503	56,639		763		763		57,402				1,930	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850		03/01/2008	SCHEDULED REDEMPTION		341	341	320	339		2		2		341				4	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959		12/01/2008	SCHEDULED REDEMPTION		4,475	4,475	4,240	4,447		28		28		4,475				171	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086		12/01/2008	SCHEDULED REDEMPTION		970	970	887	955		16		16		970				29	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202		12/01/2008	SCHEDULED REDEMPTION		81	81	82	82		(1)		(1)		81				4	05/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669		12/01/2008	SCHEDULED REDEMPTION		311	311	321	323		(13)		(13)		311				17	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345		12/01/2008	SCHEDULED REDEMPTION		4,301	4,301	4,019	4,227		75		75		4,301				188	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717		12/01/2008	SCHEDULED REDEMPTION		24	24	24	24						24				1	03/15/2030
36205R-T9-8	GOVT NATL MTG ASSOC I #398476		12/01/2008	SCHEDULED REDEMPTION		5,376	5,376	5,376	5,343		33		33		5,376				183	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834		12/01/2008	SCHEDULED REDEMPTION		6,255	6,255	6,415	6,432		(177)		(177)		6,255				266	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954		12/01/2008	SCHEDULED REDEMPTION		3,560	3,560	3,683	3,691		(131)		(131)		3,560				211	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081		12/01/2008	SCHEDULED REDEMPTION		5,093	5,093	5,603	5,582		(488)		(488)		5,093				263	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558		12/01/2008	SCHEDULED REDEMPTION		1,641	1,641	1,647	1,652		(12)		(12)		1,641				61	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911		12/01/2008	SCHEDULED REDEMPTION		7,293	7,293	6,858	7,184		109		109		7,293				319	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059		12/01/2008	SCHEDULED REDEMPTION		1,072	1,072	1,023	1,060		12		12		1,072				47	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049		12/01/2008	SCHEDULED REDEMPTION		9,804	9,804	10,738	10,695		(892)		(892)		9,804				482	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251		12/01/2008	SCHEDULED REDEMPTION		442	442	467	467		(25)		(25)		442				8	11/15/2030
36206N-E3-5	GOVT NATL MTG ASSOC I #416054		12/01/2008	SCHEDULED REDEMPTION		2,842	2,842	2,853	2,856		(15)		(15)		2,842				60	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711		12/01/2008	SCHEDULED REDEMPTION		86	86	86	86		(1)		(1)		86				4	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526		12/01/2008	SCHEDULED REDEMPTION		701	701	709	710		(9)		(9)		701				35	01/15/2027
36206V-KT-3	GOVT NATL MTG ASSOC I #422506		12/01/2008	SCHEDULED REDEMPTION		2,171	2,171	2,171	2,158		14		14		2,171				87	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747		12/01/2008	SCHEDULED REDEMPTION		17	17	17	17						17				1	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827		12/01/2008	SCHEDULED REDEMPTION		489	489	495	498		(10)		(10)		489				24	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913		12/01/2008	SCHEDULED REDEMPTION		166	166	168	168		(2)		(2)		166				8	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927		12/01/2008	SCHEDULED REDEMPTION		142	142	144	145		(2)		(2)		142				7	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157		12/01/2008	SCHEDULED REDEMPTION		75	75	77	77		(2)		(2)		75				4	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298		06/01/2008	SCHEDULED REDEMPTION		1,140	1,140	1,144	1,146		(6)		(6)		1,140				43	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498		12/01/2008	SCHEDULED REDEMPTION		1,319	1,319	1,319	1,311		8		8		1,319				53	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000		12/01/2008	SCHEDULED REDEMPTION		942	942	946	948		(6)		(6)		942				41	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870		12/01/2008	SCHEDULED REDEMPTION		12,988	12,988	12,716	12,642		346		346		12,988				458	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776		12/01/2008	SCHEDULED REDEMPTION		148	148	148	149		(1)		(1)		148				7	09/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117		12/01/2008	SCHEDULED REDEMPTION		449	449	451	452		(3)		(3)		449				27	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127		12/01/2008	SCHEDULED REDEMPTION		2,172	2,172	2,180	2,185		(13)		(13)		2,172				141	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424		12/01/2008	SCHEDULED REDEMPTION		1,030	1,030	1,034	1,036		(7)		(7)		1,030				48	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624		12/01/2008	SCHEDULED REDEMPTION		3,236	3,236	3,097	3,116		120		120		3,236				134	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721		12/01/2008	SCHEDULED REDEMPTION		11,801	11,801	12,259	12,033		(232)		(232)		11,801				553	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854		12/01/2008	SCHEDULED REDEMPTION		17,415	17,415	18,090	17,763		(348)		(348)		17,415				815	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897		12/01/2008	SCHEDULED REDEMPTION		43,626	43,626	45,316	44,506		(880)		(880)		43,626				2,704	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143		12/01/2008	SCHEDULED REDEMPTION		4,008	4,008	4,006	4,006		2		2		4,008				109	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402		12/01/2008	SCHEDULED REDEMPTION		6,339	6,339	6,336	6,336		3		3		6,339				132	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463		12/01/2008	SCHEDULED REDEMPTION		56	56	57	57		(1)		(1)		56				3	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842		12/01/2008	SCHEDULED REDEMPTION		91	91	93	93		(2)		(2)		91				4	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869		08/01/2008	SCHEDULED REDEMPTION		819	819	838	836		(18)		(18)		819				21	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472		12/01/2008	SCHEDULED REDEMPTION		817	817	838	853		(36)		(36)		817				43	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194		12/01/2008	SCHEDULED REDEMPTION		2,913	2,913	2,913	2,896		17		17		2,913				105	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430		12/01/2008	SCHEDULED REDEMPTION		14,457	14,457	14,155	14,180		277		277		14,457				659	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476		12/01/2008	SCHEDULED REDEMPTION		510	510	503	503		7		7		510				9	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754		12/01/2008	SCHEDULED REDEMPTION		24,315	24,315	24,893	24,740		(425)		(425)		24,315				354	10/15/2028
36207U-BG-2	GOVT NATL MTG ASSOC I #442039		12/01/2008	SCHEDULED REDEMPTION		1,160	1,160	1,164	1,168		(8)		(8)		1,160				83	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767		12/01/2008	SCHEDULED REDEMPTION		6,744	6,744	6,765	6,765		(21)		(21)		6,744				291	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487		12/01/2008	SCHEDULED REDEMPTION		4,021	4,021	3,937	3,944		77		77		4,021				232	10/15/2027

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882		12/01/2008	SCHEDULED REDEMPTION		14,206	14,206	14,017	14,040		166		166		14,206				698	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964		12/01/2008	SCHEDULED REDEMPTION		5,754	5,754	5,750	5,751		3		3		5,754				110	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349		12/01/2008	SCHEDULED REDEMPTION		2,300	2,300	2,348	2,354		(54)		(54)		2,300				108	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756		12/01/2008	SCHEDULED REDEMPTION		95	95	96	96		(1)		(1)		95				4	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795		12/01/2008	SCHEDULED REDEMPTION		81,721	81,721	84,888	83,105		(1,384)		(1,384)		81,721				2,999	05/15/2013
36208E-TY-9	GOVT NATL MTG ASSOC I #448867		12/01/2008	SCHEDULED REDEMPTION		13,870	13,870	13,580	13,630		240		240		13,870				303	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042		12/01/2008	SCHEDULED REDEMPTION		113	113	116	115		(2)		(2)		113				6	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		12/01/2008	SCHEDULED REDEMPTION		45,137	45,137	45,913	45,719		(583)		(583)		45,137				1,455	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557		12/01/2008	SCHEDULED REDEMPTION		13,222	13,222	13,735	13,522		(300)		(300)		13,222				631	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349		12/01/2008	SCHEDULED REDEMPTION		89,389	89,389	90,925	90,485		(1,096)		(1,096)		89,389				5,611	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321		12/01/2008	SCHEDULED REDEMPTION		943	943	967	967		(24)		(24)		943				45	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322		12/01/2008	SCHEDULED REDEMPTION		143	143	144	144		(1)		(1)		143				7	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508		12/01/2008	SCHEDULED REDEMPTION		500	500	511	514		(14)		(14)		500				27	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615		12/01/2008	SCHEDULED REDEMPTION		745	745	761	769		(24)		(24)		745				39	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720		12/01/2008	SCHEDULED REDEMPTION		8,509	8,509	8,331	8,377		132		132		8,509				160	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044		12/01/2008	SCHEDULED REDEMPTION		735	735	752	753		(17)		(17)		735				31	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217		12/01/2008	SCHEDULED REDEMPTION		15,398	15,398	15,140	15,175		223		223		15,398				351	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361		12/01/2008	SCHEDULED REDEMPTION		3,489	3,489	3,329	3,347		142		142		3,489				167	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778		12/01/2008	SCHEDULED REDEMPTION		4,009	4,009	4,024	4,042		(33)		(33)		4,009				211	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558		12/01/2008	SCHEDULED REDEMPTION		481	481	471	471		10		10		481				21	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805		12/01/2008	SCHEDULED REDEMPTION		15,999	15,999	15,309	15,398		602		602		15,999				667	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937		12/01/2008	SCHEDULED REDEMPTION		3,211	3,211	3,335	3,280		(69)		(69)		3,211				150	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		12/01/2008	SCHEDULED REDEMPTION		4,204	4,204	3,995	4,004		200		200		4,204				170	02/15/2028
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015		12/01/2008	SCHEDULED REDEMPTION		350	350	345	345		4		4		350				11	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052		12/01/2008	SCHEDULED REDEMPTION		19,645	19,645	19,634	19,635		10		10		19,645				979	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373		12/01/2008	SCHEDULED REDEMPTION		1,227	1,227	1,273	1,256		(28)		(28)		1,227				57	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807		12/01/2008	SCHEDULED REDEMPTION		40,253	40,253	38,517	38,783		1,470		1,470		40,253				1,672	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927		12/01/2008	SCHEDULED REDEMPTION		10	10	10	10						10					09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078		12/01/2008	SCHEDULED REDEMPTION		36,287	36,287	37,694	37,227		(940)		(940)		36,287				1,290	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506		12/01/2008	SCHEDULED REDEMPTION		28,435	28,435	28,419	28,420		15		15		28,435				762	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268		12/01/2008	SCHEDULED REDEMPTION		50	50	49	49		1		1		50				2	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		12/01/2008	SCHEDULED REDEMPTION		3,102	3,102	3,175	3,163		(61)		(61)		3,102				125	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384		12/01/2008	SCHEDULED REDEMPTION		631	631	618	619		13		13		631				18	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496		12/01/2008	SCHEDULED REDEMPTION		15	15	15	15						15				1	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812		12/01/2008	SCHEDULED REDEMPTION		14,757	14,757	14,757	14,677		79		79		14,757				883	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167		12/01/2008	SCHEDULED REDEMPTION		440	440	447	446		(6)		(6)		440				18	09/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593		12/01/2008	SCHEDULED REDEMPTION		15,761	15,761	15,753	15,753		8		8		15,761				234	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017		12/01/2008	SCHEDULED REDEMPTION		173	173	170	170		3		3		173				7	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275		12/01/2008	SCHEDULED REDEMPTION		9,409	9,409	9,284	9,276		133		133		9,409				586	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375		12/01/2008	SCHEDULED REDEMPTION		5,438	5,438	5,435	5,436		3		3		5,438				188	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533		12/01/2008	SCHEDULED REDEMPTION		4,224	4,224	4,285	4,282		(58)		(58)		4,224				108	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396		12/01/2008	SCHEDULED REDEMPTION		3,444	3,444	3,386	3,395		48		48		3,444				115	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697		12/01/2008	SCHEDULED REDEMPTION		497	497	508	508		(11)		(11)		497				29	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050		12/01/2008	SCHEDULED REDEMPTION		20,159	20,159	19,157	19,118		1,041		1,041		20,159				773	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082		12/01/2008	SCHEDULED REDEMPTION		11,512	11,512	11,319	11,360		153		153		11,512				302	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163		12/01/2008	SCHEDULED REDEMPTION		4,174	4,174	4,228	4,215		(42)		(42)		4,174				186	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647		12/01/2008	SCHEDULED REDEMPTION		14,614	14,614	14,369	14,409		205		205		14,614				582	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883		12/01/2008	SCHEDULED REDEMPTION		83	83	82	82		1		1		83				4	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925		12/01/2008	SCHEDULED REDEMPTION		24,022	24,022	24,517	24,587		(565)		(565)		24,022				1,069	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984		12/01/2008	SCHEDULED REDEMPTION		2,638	2,638	2,555	2,591		46		46		2,638				132	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013		12/01/2008	SCHEDULED REDEMPTION		11,839	11,839	12,113	12,143		(304)		(304)		11,839				618	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059		12/01/2008	SCHEDULED REDEMPTION		290	290	295	295		(5)		(5)		290				8	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237		12/01/2008	SCHEDULED REDEMPTION		1,455	1,455	1,435	1,433		22		22		1,455				78	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246		12/01/2008	SCHEDULED REDEMPTION		46	46	49	49		(3)		(3)		46				2	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311		12/01/2008	SCHEDULED REDEMPTION		978	978	965	964		14		14		978				38	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517		12/01/2008	SCHEDULED REDEMPTION		8,442	8,442	8,616	8,630		(188)		(188)		8,442				372	06/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658		12/01/2008	SCHEDULED REDEMPTION		32	32	32	33		(1)		(1)		32				2	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955		12/01/2008	SCHEDULED REDEMPTION		562	562	575	576		(13)		(13)		562				25	11/15/2029
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232		12/01/2008	SCHEDULED REDEMPTION		5,806	5,806	6,022	5,924		(118)		(118)		5,806				267	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
36209L-3H-7	GOVT NATL MTG ASSOC I #475200		12/01/2008	SCHEDULED REDEMPTION		1,358	1,358	1,391	1,382		(24)		(24)		1,358				59	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438		12/01/2008	SCHEDULED REDEMPTION		820	820	851	840		(19)		(19)		820				39	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562		12/01/2008	SCHEDULED REDEMPTION		6,254	6,254	5,984	6,027		226		226		6,254				277	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614		12/01/2008	SCHEDULED REDEMPTION		9,174	9,174	9,020	9,042		132		132		9,174				343	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114		12/01/2008	SCHEDULED REDEMPTION		1,748	1,748	1,718	1,720		28		28		1,748				74	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127		12/01/2008	SCHEDULED REDEMPTION		65,816	65,816	67,379	66,926		(1,110)		(1,110)		65,816				2,542	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318		12/01/2008	SCHEDULED REDEMPTION		45,863	45,863	46,963	46,762		(898)		(898)		45,863				2,526	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013		12/01/2008	SCHEDULED REDEMPTION		903	903	932	936		(33)		(33)		903				42	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461		12/01/2008	SCHEDULED REDEMPTION		1,011	1,011	1,028	1,027		(16)		(16)		1,011				41	09/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798		12/01/2008	SCHEDULED REDEMPTION		29	29	28	28						29				1	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588		12/01/2008	SCHEDULED REDEMPTION		33	33	34	34		(2)		(2)		33				2	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645		12/01/2008	SCHEDULED REDEMPTION		3,453	3,453	3,395	3,404		49		49		3,453				108	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654		12/01/2008	SCHEDULED REDEMPTION		9,288	9,288	9,132	9,161		127		127		9,288				541	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021		12/01/2008	SCHEDULED REDEMPTION		722	722	709	711		10		10		722				29	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071		12/01/2008	SCHEDULED REDEMPTION		17,238	17,238	16,949	16,964		274		274		17,238				1,100	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448		12/01/2008	SCHEDULED REDEMPTION		14,226	14,226	14,471	14,419		(193)		(193)		14,226				598	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600		12/01/2008	SCHEDULED REDEMPTION		1,045	1,045	1,067	1,070		(25)		(25)		1,045				44	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621		12/01/2008	SCHEDULED REDEMPTION		5,827	5,827	5,729	5,741		86		86		5,827				225	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785		12/01/2008	SCHEDULED REDEMPTION		708	708	725	725		(17)		(17)		708				31	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053		12/01/2008	SCHEDULED REDEMPTION		923	923	964	963		(40)		(40)		923				40	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472		12/01/2008	SCHEDULED REDEMPTION		4,390	4,390	4,087	4,160		231		231		4,390				109	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562		12/01/2008	SCHEDULED REDEMPTION		108	108	110	110		(2)		(2)		108				4	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808		12/01/2008	SCHEDULED REDEMPTION		142	142	140	140		2		2		142				6	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831		12/01/2008	SCHEDULED REDEMPTION		122	122	129	129		(7)		(7)		122				5	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214		12/01/2008	SCHEDULED REDEMPTION		8,134	8,134	8,026	8,036		98		98		8,134				349	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743		12/01/2008	SCHEDULED REDEMPTION		4,325	4,325	4,420	4,399		(74)		(74)		4,325				189	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768		12/01/2008	SCHEDULED REDEMPTION		16,371	16,371	16,096	16,146		224		224		16,371				869	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087		12/01/2008	SCHEDULED REDEMPTION		4,406	4,406	4,269	4,335		71		71		4,406				127	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343		12/01/2008	SCHEDULED REDEMPTION		4,298	4,298	4,397	4,425		(127)		(127)		4,298				128	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479		12/01/2008	SCHEDULED REDEMPTION		5,948	5,948	5,869	5,875		73		73		5,948				202	06/15/2029
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537		12/01/2008	SCHEDULED REDEMPTION		125	125	123	123		2		2		125				5	07/15/2029
36210J-JB-2	GOVT NATL MTG ASSOC I #493587		12/01/2008	SCHEDULED REDEMPTION		965	965	949	951		14		14		965				39	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942		12/01/2008	SCHEDULED REDEMPTION		61,182	61,182	59,270	60,072		1,109		1,109		61,182				2,746	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981		12/01/2008	SCHEDULED REDEMPTION		303	303	321	320		(17)		(17)		303				10	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082		12/01/2008	SCHEDULED REDEMPTION		12,946	12,946	13,213	13,315		(368)		(368)		12,946				412	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203		12/01/2008	SCHEDULED REDEMPTION		2,560	2,560	2,526	2,526		35		35		2,560				103	03/15/2029
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503		12/01/2008	SCHEDULED REDEMPTION		18,234	18,234	17,992	17,969		266		266		18,234				695	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856		12/01/2008	SCHEDULED REDEMPTION		944	944	932	932		12		12		944				38	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468		12/01/2008	SCHEDULED REDEMPTION		56	56	58	58		(2)		(2)		56				3	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668		12/01/2008	SCHEDULED REDEMPTION		961	961	991	996		(35)		(35)		961				31	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715		05/01/2008	SCHEDULED REDEMPTION		56,345	56,345	54,761	54,724		1,621		1,621		56,345				1,518	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869		12/01/2008	SCHEDULED REDEMPTION		248	248	245	245		3		3		248				10	04/15/2029
36210N-NR-6	GOVT NATL MTG ASSOC I #497300		12/01/2008	SCHEDULED REDEMPTION		503	503	515	513		(9)		(9)		503				22	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210		12/01/2008	SCHEDULED REDEMPTION		1,714	1,714	1,661	1,669		45		45		1,714				64	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936		12/01/2008	SCHEDULED REDEMPTION		160	160	158	158		2		2		160				6	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977		12/01/2008	SCHEDULED REDEMPTION		10	10	10	10						10					09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592		12/01/2008	SCHEDULED REDEMPTION		55,419	55,419	53,522	54,018		1,401		1,401		55,419				3,410	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548		12/01/2008	SCHEDULED REDEMPTION		790	790	779	779		11		11		790				31	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917		12/01/2008	SCHEDULED REDEMPTION		57	57	58	58		(1)		(1)		57				3	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712		12/01/2008	SCHEDULED REDEMPTION		321	321	317	317		4		4		321				12	06/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967		12/01/2008	SCHEDULED REDEMPTION		28,524	28,524	28,751	28,693		(169)		(169)		28,524				1,581	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336		12/01/2008	SCHEDULED REDEMPTION		28,139	28,139	29,106	29,064		(925)		(925)		28,139				1,950	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393		12/01/2008	SCHEDULED REDEMPTION		33,556	33,556	32,407	32,568		987		987		33,556				1,483	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567		12/01/2008	SCHEDULED REDEMPTION		18	18	18	18						18				1	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849		12/01/2008	SCHEDULED REDEMPTION		3,564	3,564	3,517	3,516		48		48		3,564				213	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282		12/01/2008	SCHEDULED REDEMPTION		463	463	456	457		5		5		463				19	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391		12/01/2008	SCHEDULED REDEMPTION		1,259	1,259	1,333	1,330		(71)		(71)		1,259				28	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502		12/01/2008	SCHEDULED REDEMPTION		65	65	66	66		(1)		(1)		65				3	08/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567		12/01/2008	SCHEDULED REDEMPTION		389	389	397	398		(9)		(9)		389				18	09/15/2029

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
36210X-VB-0	GOVT NATL MTG ASSOC I #505610		12/01/2008	SCHEDULED REDEMPTION		233	233	239	239		(5)		(5)		233				10	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781		12/01/2008	SCHEDULED REDEMPTION		606	606	619	619		(12)		(12)		606				28	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852		12/01/2008	SCHEDULED REDEMPTION		2,134	2,134	2,178	2,179		(45)		(45)		2,134				96	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496		12/01/2008	SCHEDULED REDEMPTION		7,895	7,895	7,790	7,789		106		106		7,895				220	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612		12/01/2008	SCHEDULED REDEMPTION		47,585	47,585	45,957	46,149		1,436		1,436		47,585				2,791	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618		12/01/2008	SCHEDULED REDEMPTION		56	56	57	57		(1)		(1)		56				2	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673		12/01/2008	SCHEDULED REDEMPTION		466	466	481	481		(15)		(15)		466				18	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215		12/01/2008	SCHEDULED REDEMPTION		62,151	62,151	62,044	62,044		107		107		62,151				1,187	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630		12/01/2008	SCHEDULED REDEMPTION		13,567	13,567	13,143	13,341		226		226		13,567				730	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406		12/01/2008	SCHEDULED REDEMPTION		89	89	91	91		(2)		(2)		89				4	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448		12/01/2008	SCHEDULED REDEMPTION		908	908	896	899		10		10		908				36	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616		12/01/2008	SCHEDULED REDEMPTION		414	414	438	438		(24)		(24)		414				18	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086		12/01/2008	SCHEDULED REDEMPTION		205	205	202	203		3		3		205				7	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542		12/01/2008	SCHEDULED REDEMPTION		9,943	9,943	10,148	10,178		(236)		(236)		9,943				320	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558		12/01/2008	SCHEDULED REDEMPTION		1,841	1,841	1,878	1,895		(54)		(54)		1,841				70	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730		12/01/2008	SCHEDULED REDEMPTION		11,851	11,851	11,693	11,660		191		191		11,851				624	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		12/01/2008	SCHEDULED REDEMPTION		86	86	91	91		(5)		(5)		86				4	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729		12/01/2008	SCHEDULED REDEMPTION		175	175	185	185		(10)		(10)		175				8	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292		12/01/2008	SCHEDULED REDEMPTION		179	179	183	183		(3)		(3)		179				8	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795		12/01/2008	SCHEDULED REDEMPTION		629	629	644	643		(14)		(14)		629				29	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000		12/01/2008	SCHEDULED REDEMPTION		53	53	57	57		(3)		(3)		53				3	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321		12/01/2008	SCHEDULED REDEMPTION		135	135	138	139		(4)		(4)		135				6	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703		12/01/2008	SCHEDULED REDEMPTION		1,753	1,753	1,793	1,792		(39)		(39)		1,753				108	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705		12/01/2008	SCHEDULED REDEMPTION		25	25	27	27		(1)		(1)		25				1	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724		12/01/2008	SCHEDULED REDEMPTION		53	53	55	55		(2)		(2)		53				3	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787		12/01/2008	SCHEDULED REDEMPTION		96	96	99	99		(3)		(3)		96				4	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428		12/01/2008	SCHEDULED REDEMPTION		231	231	239	239		(8)		(8)		231				11	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943		12/01/2008	SCHEDULED REDEMPTION		849	849	838	837		12		12		849				34	08/15/2029
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451		12/01/2008	SCHEDULED REDEMPTION		2,541	2,541	2,690	2,687		(146)		(146)		2,541				35	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039		01/01/2008	SCHEDULED REDEMPTION		867	867	894	892		(25)		(25)		867				5	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451		12/01/2008	SCHEDULED REDEMPTION		13	13	14	14						13				1	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545		12/01/2008	SCHEDULED REDEMPTION		294	294	300	302		(8)		(8)		294				14	10/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607		12/01/2008	SCHEDULED REDEMPTION		321	321	344	344		(23)		(23)		321				15	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109		12/01/2008	SCHEDULED REDEMPTION		30	30	31	31		(1)		(1)		30				2	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473		12/01/2008	SCHEDULED REDEMPTION		324	324	348	347		(23)		(23)		324				15	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551		12/01/2008	SCHEDULED REDEMPTION		699	699	697	688		11		11		699				50	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778		12/01/2008	SCHEDULED REDEMPTION		7,539	7,539	7,779	7,816		(277)		(277)		7,539				400	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703		12/01/2008	SCHEDULED REDEMPTION		314	314	332	331		(18)		(18)		314				14	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634		12/01/2008	SCHEDULED REDEMPTION		61	61	64	64		(3)		(3)		61				3	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936		12/01/2008	SCHEDULED REDEMPTION		709	709	750	749		(40)		(40)		709				31	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227		12/01/2008	SCHEDULED REDEMPTION		3,439	3,439	3,694	3,691		(251)		(251)		3,439				84	10/15/2030
36211U-XU-1	GOVT NATL MTG ASSOC I #523691		12/01/2008	SCHEDULED REDEMPTION		358	358	365	365		(7)		(7)		358				18	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847		12/01/2008	SCHEDULED REDEMPTION		1,018	1,018	1,077	1,076		(59)		(59)		1,018				45	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433		12/01/2008	SCHEDULED REDEMPTION		30,910	30,910	31,605	31,478		(568)		(568)		30,910				1,491	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185		05/01/2008	SCHEDULED REDEMPTION		51,181	51,181	52,939	52,869		(1,689)		(1,689)		51,181				1,486	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417		12/01/2008	SCHEDULED REDEMPTION		430	430	440	441		(11)		(11)		430				19	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379		06/01/2008	SCHEDULED REDEMPTION		123,712	123,712	130,928	130,698		(6,985)		(6,985)		123,712				1,514	09/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328		12/01/2008	SCHEDULED REDEMPTION		70	70	74	74		(4)		(4)		70				3	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631		12/01/2008	SCHEDULED REDEMPTION		146	146	149	150		(4)		(4)		146				7	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709		12/01/2008	SCHEDULED REDEMPTION		188	188	193	193		(5)		(5)		188				8	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729		12/01/2008	SCHEDULED REDEMPTION		9	9	9	9						9				1	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384		12/01/2008	SCHEDULED REDEMPTION		20,827	20,827	20,619	20,695		132		132		20,827				244	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498		12/01/2008	SCHEDULED REDEMPTION		39	39	42	41		(2)		(2)		39				2	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552		12/01/2008	SCHEDULED REDEMPTION		43	43	44	44		(1)		(1)		43				2	01/15/2031
36212E-H5-9	GOVT NATL MTG ASSOC I #531352		12/01/2008	SCHEDULED REDEMPTION		483	483	498	500		(17)		(17)		483				23	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558		12/01/2008	SCHEDULED REDEMPTION		17,376	17,376	18,389	18,368		(992)		(992)		17,376				523	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950		12/01/2008	SCHEDULED REDEMPTION		6,829	6,829	7,227	7,220		(391)		(391)		6,829				390	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509		12/01/2008	SCHEDULED REDEMPTION		45	45	46	46		(1)		(1)		45				2	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102		04/01/2008	SCHEDULED REDEMPTION		24,880	24,880	26,722	26,691		(1,812)		(1,812)		24,880				621	08/15/2030

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36212L-7F-2	GOVT NATL MTG ASSOC I #537394		12/01/2008	SCHEDULED REDEMPTION		154	154	159	159		(5)		(5)		154				5	01/15/2031
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342		12/01/2008	SCHEDULED REDEMPTION		12	12	12	12						12				1	04/15/2031
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819		12/01/2008	SCHEDULED REDEMPTION		5,438	5,438	5,612	5,626		(187)		(187)		5,438				238	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212		12/01/2008	SCHEDULED REDEMPTION		2,118	2,118	2,242	2,238		(120)		(120)		2,118				53	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703		12/01/2008	SCHEDULED REDEMPTION		20	20	21	21		(1)		(1)		20				1	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448		12/01/2008	SCHEDULED REDEMPTION		261	261	269	269		(8)		(8)		261				13	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052		12/01/2008	SCHEDULED REDEMPTION		44	44	46	47		(3)		(3)		44				2	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456		12/01/2008	SCHEDULED REDEMPTION		6,990	6,990	7,152	7,129		(139)		(139)		6,990				209	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213		12/01/2008	SCHEDULED REDEMPTION		18	18	18	18						18				1	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805		12/01/2008	SCHEDULED REDEMPTION		87	87	90	89		(2)		(2)		87				4	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377		12/01/2008	SCHEDULED REDEMPTION		6,801	6,801	7,012	6,975		(174)		(174)		6,801				210	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711		12/01/2008	SCHEDULED REDEMPTION		71	71	73	73		(2)		(2)		71				3	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365		12/01/2008	SCHEDULED REDEMPTION		3,579	3,579	3,544	3,557		23		23		3,579				86	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209		12/01/2008	SCHEDULED REDEMPTION		267	267	265	266		2		2		267				11	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458		12/01/2008	SCHEDULED REDEMPTION		402	402	415	419		(17)		(17)		402				20	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917		08/01/2008	SCHEDULED REDEMPTION		81,865	81,865	79,307	80,649		1,217		1,217		81,865				3,257	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662		12/01/2008	SCHEDULED REDEMPTION		333	333	340	339		(6)		(6)		333				8	06/15/2031
36201G-4T-9	GOVT NATL MTG ASSOC I #583234		12/01/2008	SCHEDULED REDEMPTION		5,990	5,990	6,157	6,154		(164)		(164)		5,990				243	04/15/2032
36201K-D6-0	GOVT NATL MTG ASSOC I #585225		12/01/2008	SCHEDULED REDEMPTION		4,071	4,071	4,213	4,180		(109)		(109)		4,071				177	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899		12/01/2008	SCHEDULED REDEMPTION		81	81	85	84		(3)		(3)		81				4	09/15/2032
36200C-5U-5	GOVT NATL MTG ASSOC I #597659		12/01/2008	SCHEDULED REDEMPTION		303,950	303,950	315,965			(12,016)		(12,016)		303,950				9,680	08/15/2036
36200G-CU-8	GOVT NATL MTG ASSOC I #600483		12/01/2008	SCHEDULED REDEMPTION		166,880	166,880	173,477			(6,597)		(6,597)		166,880				4,662	01/15/2036
36201X-RM-2	GOVT NATL MTG ASSOC I #606292		12/01/2008	SCHEDULED REDEMPTION		107,312	107,312	110,105	109,622		(2,310)		(2,310)		107,312				6,766	05/15/2036
36291A-R5-0	GOVT NATL MTG ASSOC I #622508		12/01/2008	SCHEDULED REDEMPTION		2,297	2,297	2,360	2,359		(63)		(63)		2,297				35	10/15/2033
36291Q-4V-3	GOVT NATL MTG ASSOC I #635436		12/01/2008	SCHEDULED REDEMPTION		2,813	2,813	2,891	2,881		(68)		(68)		2,813				96	12/15/2035
36291S-2K-5	GOVT NATL MTG ASSOC I #637178		12/01/2008	SCHEDULED REDEMPTION		5,797	5,797	5,958	5,945		(149)		(149)		5,797				250	06/15/2035
36292D-RJ-3	GOVT NATL MTG ASSOC I #645889		12/01/2008	SCHEDULED REDEMPTION		22,328	22,328	22,949	22,850		(522)		(522)		22,328				409	02/15/2036
36292G-SY-2	GOVT NATL MTG ASSOC I #648635		04/01/2008	SCHEDULED REDEMPTION		11,126	11,126	11,435	11,395		(270)		(270)		11,126				241	11/15/2035
36292H-FE-8	GOVT NATL MTG ASSOC I #649165		12/01/2008	SCHEDULED REDEMPTION		3,811	3,811	3,917	3,901		(90)		(90)		3,811				113	01/15/2036
36292K-6T-8	GOVT NATL MTG ASSOC I #651682		12/01/2008	SCHEDULED REDEMPTION		3,241	3,241	3,331	3,318		(77)		(77)		3,241				94	01/15/2036
36292L-BY-9	GOVT NATL MTG ASSOC I #651755		12/01/2008	SCHEDULED REDEMPTION		34,459	34,459	35,356	35,212		(753)		(753)		34,459				916	03/15/2036
36292L-DV-3	GOVT NATL MTG ASSOC I #651816		12/01/2008	SCHEDULED REDEMPTION		4,571	4,571	4,690	4,669		(98)		(98)		4,571				157	05/15/2036
36294N-ZY-7	GOVT NATL MTG ASSOC I #655159		12/01/2008	SCHEDULED REDEMPTION		391,788	391,788	407,276			(15,488)		(15,488)		391,788				11,395	06/15/2036
36294P-PF-4	GOVT NATL MTG ASSOC I #655722		12/01/2008	SCHEDULED REDEMPTION		3,207	3,207	3,158			49		49		3,207				65	04/15/2038
36294P-5V-1	GOVT NATL MTG ASSOC I #656160		12/01/2008	SCHEDULED REDEMPTION		208,187	208,187	216,416			(8,230)		(8,230)		208,187				6,215	07/15/2036
36294Q-6F-3	GOVT NATL MTG ASSOC I #657070		12/01/2008	SCHEDULED REDEMPTION		23,054	23,054	23,654	23,540		(486)		(486)		23,054				628	08/15/2036
36294S-D3-8	GOVT NATL MTG ASSOC I #658122		12/01/2008	SCHEDULED REDEMPTION		34,667	34,667	35,569	35,389		(722)		(722)		34,667				1,165	10/15/2036
36294V-6F-2	GOVT NATL MTG ASSOC I #661570		12/01/2008	SCHEDULED REDEMPTION		10,997	10,997	11,303	11,240		(242)		(242)		10,997				398	12/15/2036
36295A-B7-9	GOVT NATL MTG ASSOC I #664362		12/01/2008	Various		307,559	300,172	312,038			(4,657)		(4,657)		307,381		178	178	8,341	09/15/2037
36295M-ZW-2	GOVT NATL MTG ASSOC I #674957		12/01/2008	Various		997,344	963,907	1,002,011			(5,517)		(5,517)		996,495		850	850	19,050	11/15/2037
36295N-GR-2	GOVT NATL MTG ASSOC I #675308		12/01/2008	SCHEDULED REDEMPTION		2,552	2,552	2,513			39		39		2,552				54	04/15/2038
36295N-JV-0	GOVT NATL MTG ASSOC I #675376		12/01/2008	SCHEDULED REDEMPTION		5,306	5,306	5,225			81		81		5,306				109	05/01/2038
36295Q-B7-4	GOVT NATL MTG ASSOC I #676962		12/01/2008	SCHEDULED REDEMPTION		2,558	2,558	2,519			39		39		2,558				48	05/15/2038
36295S-W9-3	GOVT NATL MTG ASSOC I #679372		12/01/2008	SCHEDULED REDEMPTION		54,175	54,175	55,055			(880)		(880)		54,175				1,371	04/01/2038
36295U-3V-1	GOVT NATL MTG ASSOC I #681312		12/01/2008	SCHEDULED REDEMPTION		13,292	13,292	13,088			204		204		13,292				269	05/01/2038
36295X-A5-4	GOVT NATL MTG ASSOC I #683228		12/01/2008	SCHEDULED REDEMPTION		490,980	490,980	498,958			(7,978)		(7,978)		490,980				16,120	04/15/2038
36295Y-DA-8	GOVT NATL MTG ASSOC I #684197		12/01/2008	SCHEDULED REDEMPTION		4,587	4,587	4,517			70		70		4,587				93	05/15/2038
36295Y-J3-8	GOVT NATL MTG ASSOC I #684382		12/01/2008	SCHEDULED REDEMPTION		3,454	3,454	3,401			53		53		3,454				70	04/15/2038
36296B-XN-7	GOVT NATL MTG ASSOC I #686585		12/01/2008	SCHEDULED REDEMPTION		4,962	4,962	4,885			76		76		4,962				96	05/01/2038
36296B-5G-3	GOVT NATL MTG ASSOC I #686747		12/01/2008	SCHEDULED REDEMPTION		2,037	2,037	2,006			31		31		2,037				41	05/15/2038
36296C-NA-4	GOVT NATL MTG ASSOC I #687185		12/01/2008	SCHEDULED REDEMPTION		8,340	8,340	8,212			128		128		8,340				204	04/15/2038
36225A-M7-2	GOVT NATL MTG ASSOC I #780382		12/01/2008	SCHEDULED REDEMPTION		170,268	170,268	164,606	166,770		3,498		3,498		170,268				9,162	08/15/2020
36225A-MB-0	GOVT NATL MTG ASSOC I #780383		12/01/2008	SCHEDULED REDEMPTION		41,835	41,835	40,378	40,794		1,041		1,041		41,835				2,285	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		12/01/2008	SCHEDULED REDEMPTION		251,048	251,048	260,149	251,633		(585)		(585)		251,048				10,548	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619		12/01/2008	SCHEDULED REDEMPTION		71,558	71,558	72,407	72,099		(541)		(541)		71,558				3,012	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675		12/01/2008	SCHEDULED REDEMPTION		756	756	773	772		(16)		(16)		756				29	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800		12/01/2008	SCHEDULED REDEMPTION		72,467	72,467	75,275	73,918		(1,451)		(1,451)		72,467				3,230	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977		12/01/2008	SCHEDULED REDEMPTION		6,174	6,174	6,302	6,307		(132)		(132)		6,174				263	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990		12/01/2008	SCHEDULED REDEMPTION		564	564	582	582		(19)		(19)		564				24	12/15/2028

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36225B-DT-2	GOVT NATL MTG ASSOC I #781014		12/01/2008	SCHEDULED REDEMPTION		17,870	17,870	17,311	17,570		299		299		17,870				631	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035		12/01/2008	SCHEDULED REDEMPTION		4,280	4,280	4,223	4,224		56		56		4,280				153	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64		12/01/2008	SCHEDULED REDEMPTION		55	55	54	54		1		1		55				2	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379		12/01/2008	SCHEDULED REDEMPTION		534	534	548	547		(14)		(14)		534				37	08/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439		12/01/2008	SCHEDULED REDEMPTION		173	173	177	176		(3)		(3)		173				12	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477		12/01/2008	SCHEDULED REDEMPTION		382	382	390	386		(4)		(4)		382				25	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496		12/01/2008	SCHEDULED REDEMPTION		5,504	5,504	5,628	5,577		(73)		(73)		5,504				362	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513		12/01/2008	SCHEDULED REDEMPTION		1,314	1,314	1,324	1,323		(9)		(9)		1,314				82	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514		12/01/2008	SCHEDULED REDEMPTION		2,872	2,872	2,942	2,872						2,872				189	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625		12/01/2008	SCHEDULED REDEMPTION		348	348	325	327		21		21		348				16	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693		12/01/2008	SCHEDULED REDEMPTION		58	58	53	54		4		4		58				3	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694		12/01/2008	SCHEDULED REDEMPTION		670	670	627	636		34		34		670				34	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730		12/01/2008	SCHEDULED REDEMPTION		195	195	175	175		20		20		195				10	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731		12/01/2008	SCHEDULED REDEMPTION		975	975	902	914		62		62		975				43	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748		12/01/2008	SCHEDULED REDEMPTION		2,199	2,199	2,041	2,081		119		119		2,199				96	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764		12/01/2008	SCHEDULED REDEMPTION		4,717	4,717	4,249	4,330		386		386		4,717				219	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782		12/01/2008	SCHEDULED REDEMPTION		544	544	506	503		41		41		544				31	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799		12/01/2008	SCHEDULED REDEMPTION		2,880	2,880	2,693	2,670		210		210		2,880				177	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816		12/01/2008	SCHEDULED REDEMPTION		489	489	458	472		18		18		489				28	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835		12/01/2008	SCHEDULED REDEMPTION		2,563	2,563	2,389	2,496		67		67		2,563				144	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853		12/01/2008	SCHEDULED REDEMPTION		281	281	262	253		28		28		281				16	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870		12/01/2008	SCHEDULED REDEMPTION		2,452	2,452	2,284	2,211		241		241		2,452				136	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887		12/01/2008	SCHEDULED REDEMPTION		3,748	3,748	3,499	3,473		275		275		3,748				212	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906		12/01/2008	SCHEDULED REDEMPTION		6,502	6,502	6,081	6,366		136		136		6,502				415	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643		12/01/2008	SCHEDULED REDEMPTION		133	133	149	146		(12)		(12)		133				6	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927		12/01/2008	SCHEDULED REDEMPTION		124	124	140	138		(14)		(14)		124				8	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169		12/01/2008	SCHEDULED REDEMPTION		64	64	67	67		(3)		(3)		64				4	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524		12/01/2008	SCHEDULED REDEMPTION		1,086	1,086	1,215	1,188		(102)		(102)		1,086				57	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596		12/01/2008	SCHEDULED REDEMPTION		468	468	481	479		(12)		(12)		468				27	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668		12/01/2008	SCHEDULED REDEMPTION		690	690	710	708		(18)		(18)		690				38	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829		12/01/2008	SCHEDULED REDEMPTION		582	582	642	638		(55)		(55)		582				29	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558		12/01/2008	SCHEDULED REDEMPTION		2,562	2,562	2,566	2,562						2,562				169	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467		12/01/2008	SCHEDULED REDEMPTION		381	381	352	363		18		18		381				21	09/20/2016
63252F-AA-7	NATIONAL ARCHIVES CORP		09/01/2008	SCHEDULED REDEMPTION		415,332	415,332	463,967	441,688		(26,356)		(26,356)		415,332				35,303	09/01/2019
76116E-BP-4	RESOLUTION TR CORP		10/15/2008	MATURED		2,026,000	2,026,000	748,425	1,922,403		103,597		103,597		2,026,000					10/15/2008
76116E-BT-6	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		6,060,983	6,331,000	1,187,483	4,964,324		335,074		335,074		5,299,398		761,585	761,585		10/15/2010
76116E-BW-9	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		7,512,748	8,242,000	1,428,212	5,734,636		385,000		385,000		6,119,637		1,393,111	1,393,111		04/15/2012
76116E-BX-7	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		8,960,400	10,000,000	2,142,500	6,916,593		420,515		420,515		7,337,108		1,623,292	1,623,292		10/15/2012
76116E-CB-4	RESOLUTION TR CORP		10/02/2008	Various		30,879,281	38,000,000	6,725,500	22,143,239		1,355,527		1,355,527		23,498,765		7,380,516	7,380,516		10/15/2014
76116E-CC-2	RESOLUTION TR CORP		10/23/2008	HSBC SECURITIES, INC.		12,727,988	16,765,000	3,668,952	9,979,571		592,547		592,547		10,572,117		2,155,871	2,155,871		04/15/2015
76116E-CE-8	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		19,971,354	26,929,000	3,946,179	13,732,272		884,469		884,469		14,616,741		5,354,614	5,354,614		04/15/2016
76116E-CG-3	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		43,595,436	62,379,000	8,639,837	29,215,925		1,891,079		1,891,079		31,107,004		12,488,431	12,488,431		04/15/2017
76116E-CM-0	RESOLUTION TR CORP		10/28/2008	Various		60,519,355	102,179,000	14,366,888	42,391,300		2,431,566		2,431,566		44,822,866		15,696,489	15,696,489		10/15/2019
76116E-EW-6	RESOLUTION TR CORP		07/15/2008	MATURED		5,750,000	5,750,000	2,093,583	5,542,489		207,511		207,511		5,750,000					07/15/2008
76116E-EZ-9	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		2,438,900	2,500,000	478,204	2,094,245		140,823		140,823		2,235,067		203,833	203,833		01/15/2010
76116E-FA-3	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		3,664,568	3,800,000	1,025,201	3,141,335		181,296		181,296		3,322,631		341,937	341,937		07/15/2010
76116E-FC-9	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		4,819,619	5,144,000	928,677	3,790,851		252,989		252,989		4,043,841		775,779	775,779		07/15/2011
76116E-FD-7	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		4,379,739	4,758,000	762,112	3,347,496		231,597		231,597		3,579,093		800,646	800,646		01/15/2012
76116E-FG-0	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		12,191,924	14,294,000	2,808,342	9,170,048		567,242		567,242		9,737,290		2,454,634	2,454,634		07/15/2013
76116E-FL-9	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		65,213,742	84,200,000	16,110,135	47,436,721		2,781,338		2,781,338		50,218,059		14,995,683	14,995,683		07/15/2015
76116E-FM-7	RESOLUTION TR CORP		10/07/2008	HSBC SECURITIES, INC.		946,700	1,250,000	155,400	634,061		42,495		42,495		676,556		270,144	270,144		01/15/2016
76116E-FU-9	RESOLUTION TR CORP		09/30/2008	BARCLAYS BANK		99,116,748	164,472,000	25,820,335	69,912,099		3,988,918		3,988,918		73,901,017		25,215,731	25,215,731		07/15/2019
76116E-FX-3	RESOLUTION TR CORP		09/30/2008	BARCLAYS BANK		14,130,762	25,739,000	2,402,460	8,814,240		559,470		559,470		9,373,709		4,757,053	4,757,053		01/15/2021
76116E-FY-1	RESOLUTION TR CORP		10/28/2008	HSBC SECURITIES, INC.		59,117	119,000	9,941	38,757		2,743		2,743		41,500		17,617	17,617		07/15/2021
76116E-FZ-8	RESOLUTION TR CORP		09/30/2008	BARCLAYS BANK		10,554,632	20,397,000	1,270,634	5,910,162		403,377		403,377		6,313,539		4,241,093	4,241,093		01/15/2022
76116E-GA-2	RESOLUTION TR CORP		09/30/2008	Various		17,177,497	32,096,000	1,967,541	8,992,797		590,600		590,600		9,583,397		7,594,099	7,594,099		07/15/2022
76116E-GB-0	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		98,212	200,000	13,628	58,690		3,694		3,694		62,384		35,828	35,828		01/15/2023
76116E-GC-8	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		6,388,647	13,176,000	768,170	3,467,545		234,512		234,512		3,702,057		2,686,591	2,686,591		07/15/2023
76116E-GE-4	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		2,670,535	5,740,000	350,495	1,495,548		95,642		95,642		1,591,190		1,079,345	1,079,345		07/15/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
76116E-GF-1	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		110,803	244,000	15,840	64,114		3,953		3,953		68,066		42,737	42,737		01/15/2025
76116E-GJ-3	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		152,632	364,000	21,625	81,447		5,174		5,174		86,621		66,011	66,011		07/15/2026
76116E-GK-0	RESOLUTION TR CORP		09/30/2008	HSBC SECURITIES, INC.		11,147,360	28,000,000	1,729,961	6,143,727		377,595		377,595		6,521,322		4,626,038	4,626,038		01/15/2027
76116E-GY-0	RESOLUTION TR CORP		09/30/2008	BARCLAYS BANK		16,655,797	33,545,000	2,461,596	9,763,515		629,556		629,556		10,393,071		6,262,726	6,262,726		10/15/2022
76116E-GZ-7	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		5,362,427	10,925,000	842,536	3,173,996		201,873		201,873		3,375,868		1,986,559	1,986,559		04/15/2023
76116E-HA-1	RESOLUTION TR CORP		10/16/2008	BARCLAYS BANK		8,788,200	20,000,000	1,315,600	5,369,240		366,615		366,615		5,735,855		3,052,345	3,052,345		10/15/2023
76116E-HB-9	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		949,395	2,016,000	129,165	521,732		34,088		34,088		555,820		393,575	393,575		04/15/2024
76116E-HC-7	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		1,872,573	4,074,000	286,154	1,051,694		66,720		66,720		1,118,414		754,159	754,159		10/15/2024
76116E-HD-5	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		327,500	730,000	51,896	184,243		11,537		11,537		195,780		131,720	131,720		04/15/2025
76116E-HH-6	RESOLUTION TR CORP		10/03/2008	HSBC SECURITIES, INC.		2,391,078	5,894,000	466,098	1,390,900		81,724		81,724		1,472,623		918,455	918,455		04/15/2027
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF		03/01/2008	MATURED		28,529	28,529	28,529	28,529						28,529				1,341	03/01/2008
465139-ED-1	STATE OF ISRAEL GOVT LOAN TR		09/26/2008	GOLDMAN, SACHS & CO.		35,722,015	48,251,000	9,271,454	25,576,133		1,541,498		1,541,498		27,117,632		8,604,384	8,604,384		02/15/2016
880591-DW-9	TENN VALLEY AUTHORITY		09/25/2008	WARBURG DILLION READ LLC		61,447,800	60,000,000	58,578,000	59,119,355		104,216		104,216		59,223,571		2,224,229	2,224,229	3,317,083	08/01/2013
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE		01/15/2008	SCHEDULED REDEMPTION		163,453	163,453	165,004	164,658		(1,205)		(1,205)		163,453				8,387	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS		09/01/2008	SCHEDULED REDEMPTION		367,540	367,540	394,370	370,055		(2,515)		(2,515)		367,540				32,968	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS		09/01/2008	SCHEDULED REDEMPTION		300,000	300,000	325,125	319,186		(19,186)		(19,186)		300,000				27,870	09/01/2020
912810-DF-2	U S TREAS BDS		01/14/2008	HSBC SECURITIES, INC.		4,200,000	4,000,000	5,688,125	4,123,245		(7,333)		(7,333)		4,115,912		84,088	84,088	199,565	08/15/2013
912810-DZ-8	U S TREAS BDS		09/26/2008	Various		2,399,711	1,750,000	2,198,881	2,058,358		(15,363)		(15,363)		2,042,995		356,716	356,716	158,629	08/15/2017
912810-EA-2	U S TREAS BDS		01/14/2008	GREENWICH CAPITAL MARKETS, INC.		10,081,914	7,000,000	8,649,375	8,078,078		(2,762)		(2,762)		8,075,316		2,006,598	2,006,598	107,043	05/15/2018
912810-EK-0	U S TREAS BDS		01/14/2008	UNION BANK OF SWITZERLAND		2,383,453	1,700,000	1,974,107	1,929,387		(395)		(395)		1,928,992		454,461	454,461	57,427	08/15/2021
912810-EP-9	U S TREAS BDS		01/14/2008	BARCLAYS BANK		11,685,422	8,900,000	8,902,781	8,902,145		(3)		(3)		8,902,142		2,783,280	2,783,280	263,644	02/15/2023
912803-AL-7	U S TREAS STRIP		10/14/2008	DEUTSCHE BANK SECURITIES		5,514,237	8,100,000	903,269	3,708,199		251,432		251,432		3,959,631		1,554,606	1,554,606		05/15/2017
912803-AM-5	U S TREAS STRIP		09/26/2008	BARCLAYS BANK		3,965,314	5,745,000	459,198	2,478,526		166,295		166,295		2,644,821		1,320,493	1,320,493		08/15/2017
912803-AP-8	U S TREAS STRIP		01/14/2008	MORGAN STANLEY DEAN WITTER		10,823,220	17,000,000	3,383,170	7,759,075		21,063		21,063		7,780,138		3,043,082	3,043,082		11/15/2018
912803-AQ-6	U S TREAS STRIP		10/14/2008	MORGAN STANLEY DEAN WITTER		2,894,603	4,750,000	520,492	2,047,416		125,730		125,730		2,173,146		721,456	721,456		02/15/2019
912803-AR-4	U S TREAS STRIP		10/14/2008	BARCLAYS BANK		3,411,038	5,800,000	619,451	2,427,934		147,598		147,598		2,575,532		835,506	835,506		08/15/2019
912833-CT-5	U S TREAS STRIP		02/15/2008	MATURED		7,195,000	7,195,000	1,246,284	7,116,705		78,295		78,295		7,195,000					02/15/2008
912833-CU-2	U S TREAS STRIP		08/15/2008	MATURED		6,211,000	6,211,000	1,033,967	5,872,318		338,682		338,682		6,211,000					08/15/2008
912833-GC-8	U S TREAS STRIP		05/15/2008	MATURED		6,211,000	6,211,000	1,041,336	6,005,176		205,824		205,824		6,211,000					05/15/2008
912833-GD-6	U S TREAS STRIP		11/15/2008	MATURED		5,149,000	5,149,000	912,530	4,769,643		379,357		379,357		5,149,000					11/15/2008
912833-KC-3	U S TREAS STRIP		09/26/2008	BARCLAYS BANK		2,331,532	2,800,000	373,378	1,666,351		103,922		103,922		1,770,273		561,259	561,259		05/15/2014
912833-LF-5	U S TREAS STRIP		09/26/2008	BARCLAYS BANK		18,469,719	33,836,000	3,512,947	11,507,015		684,382		684,382		12,191,397		6,278,322	6,278,322		11/15/2021
912827-7B-2	US TREASURY 5 08/15/11		09/29/2008	HSBC SECURITIES, INC.		11,327,250	10,500,000	10,526,250	10,511,020		(2,117)		(2,117)		10,508,903		818,347	818,347	590,625	08/15/2011
912810-FP-8	US TREASURY 5.375 02/15/31		01/14/2008	HSBC SECURITIES, INC.		6,393,406	5,600,000	5,558,000	5,562,695		31		31		5,562,725		830,681	830,681	125,144	02/15/2031
912810-FM-5	US TREASURY 6.250 05/15/30		01/14/2008	BEAR STEARNS SECURITIES CORP.		2,846,602	2,250,000	2,473,594	2,457,978		(184)		(184)		2,457,794		388,807	388,807	23,566	05/15/2030
912810-EJ-3	US TREASURY 8.125% 05/15/21		01/14/2008	HSBC SECURITIES, INC.		8,392,265	6,000,000	6,693,750	6,503,364		(881)		(881)		6,502,483		1,889,782	1,889,782	81,696	05/15/2021
912810-DW-5	US TREASURY N/B		01/14/2008	UNION BANK OF SWITZERLAND		30,677,636	24,500,000	25,799,362	25,434,543		(3,353)		(3,353)		25,431,190		5,246,446	5,246,446	297,668	05/15/2016
912810-DX-3	US TREASURY N/B		09/26/2008	J. P. MORGAN SECURITIES, INC.		6,527,604	5,200,000	5,601,375	5,426,915		(14,258)		(14,258)		5,412,657		1,114,947	1,114,947	340,175	11/15/2016
912810-ED-6	US TREASURY N/B		09/26/2008	Various		24,861,009	18,105,000	19,731,763	19,262,354		(2,693)		(2,693)		19,259,660		5,601,349	5,601,349	638,865	08/15/2019
912810-EH-7	US TREASURY N/B		01/14/2008	Various		459,047	335,000	360,789	357,684		(40)		(40)		357,644		101,403	101,403	10,968	02/15/2021
912810-EM-6	US TREASURY N/B		01/14/2008	GREENWICH CAPITAL MARKETS, INC.		22,106,241	16,715,000	17,574,149	17,396,350		(1,038)		(1,038)		17,395,311		4,710,930	4,710,930	503,835	08/15/2022
912828-AJ-9	US TREASURY N/B		09/29/2008	BANK OF AMERICA		2,134,525	2,000,000	1,984,375	1,990,510		1,404		1,404		1,991,914		142,610	142,610	98,438	08/15/2012
912828-AP-5	US TREASURY N/B		09/29/2008	SALOMON SMITH BARNEY		1,779,252	1,688,000	1,627,865	1,650,620		5,220		5,220		1,655,840		123,412	123,412	59,080	11/15/2012
912828-ED-8	US TREASURY N/B		09/26/2008	SALOMON SMITH BARNEY		2,078,353	2,000,000	1,980,312	1,988,340		3,179		3,179		1,991,518		86,834	86,834	92,588	08/15/2010
0399999. Bonds - U.S. Governments						1,188,879,203	1,444,322,410	675,336,988	954,934,792		23,899,633	4	23,899,630		981,865,141		207,014,061	207,014,061	27,757,512	XXX
448814-HR-7	HYDRO-QUEBEC	T	01/10/2008	RBC DAIN RAUSCHER		3,243,210	3,000,000	3,214,890	3,142,526		(1,531)		(1,531)		3,140,995		102,215	102,215	33,600	05/11/2011
563469-CP-8	MANITOBA (PROV.)	T	04/16/2008	WARBURG DILLION READ LLC		9,805,636	6,910,000	8,476,082	8,037,785		(17,776)		(17,776)		8,020,009		1,785,627	1,785,627	355,097	04/01/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
651333-DS-2	NEWFOUNDLAND	T	04/16/2008	GOLDMAN, SACHS & CO.		9,340,950	7,500,000	6,933,225	7,042,911		4,496		4,496		7,047,407		2,293,543	2,293,543	286,700	10/13/2023
683234-MF-2	ONTARIO PROVINCE	T	10/01/2008	Various		10,071,100	10,000,000	11,016,940	10,145,957		(60,645)		(60,645)		10,085,312		(14,212)	(14,212)	308,917	10/01/2008
748148-PB-3	QUEBEC PROV CDA PROV	T	04/16/2008	RBC DOMINION SECURITIES		11,368,170	9,000,000	9,193,080	9,173,989		(2,200)		(2,200)		9,171,789		2,196,381	2,196,381	517,500	07/15/2023
748148-BW-2	QUEBEC PROVINCE	T	01/03/2008	RBC DAIN RAUSCHER		4,079,600	4,000,000	4,014,040	4,003,521		(42)		(42)		4,003,479		76,121	76,121	95,000	07/17/2009
748148-QQ-9	QUEBEC PROVINCE	T	02/25/2008	RBC DAIN RAUSCHER		25,675,000	25,000,000	25,284,500	25,053,656		(7,343)		(7,343)		25,046,313		628,687	628,687	770,660	02/15/2009
P8055K-VJ-1	REPUBLIC OF ARGENTINA	F	04/04/2008	BARCLAYS BANK		2,929,072	3,500,000	2,875,958	2,888,239		2,315		2,315		2,890,554		38,518	38,518	70,778	10/03/2015
P8055K-VW-2	REPUBLIC OF ARGENTINA	F	08/18/2008	Various		7,753,911	10,000,000	8,526,778	8,567,617		68,452		68,452		8,636,069		(882,157)	(882,157)	465,889	09/12/2013
P8055K-WB-7	REPUBLIC OF ARGENTINA	F	04/24/2008	Various		16,417,654	21,000,000	17,471,794	17,537,933		42,003		42,003		17,579,936		(1,162,281)	(1,162,281)	543,688	04/17/2017
105756-BK-5	FED REPUBLIC OF BRAZIL	F	04/21/2008	Various		6,844,400	6,000,000	6,582,000	6,581,293		(281)		(281)		6,581,011		263,389	263,389	207,417	01/20/2037
105756-BM-1	REPUBLIC OF BRAZIL	F	07/17/2008	Various		5,607,350	5,500,000	5,502,500	5,502,363		(37)		(37)		5,502,326		105,024	105,024	209,083	01/17/2017
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS	F	10/08/2008	SCHEDULED REDEMPTION		1,666,667	1,666,667	1,666,667	1,666,667						1,666,667				88,333	04/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09	F	06/03/2008	LEHMAN BROTHERS INC.		8,248,800	8,000,000	8,403,553	8,143,259		(45,447)		(45,447)		8,097,812		150,988	150,988	333,056	04/28/2009
168863-AT-5	REPUBLIC OF CHILE	F	01/28/2008	MATURED		15,000,000	15,000,000	14,982,338	14,999,647		353		353		15,000,000				205,153	01/28/2008
195325-BJ-3	REPUBLIC OF COLOMBIA	F	05/28/2008	Various		4,922,450	4,500,000	4,772,000	4,760,105		(3,836)		(3,836)		4,756,269		166,181	166,181	198,613	01/27/2017
195325-BK-0	REPUBLIC OF COLOMBIA	F	01/24/2008	UNION BANK OF SWITZERLAND		2,679,250	2,500,000	2,678,550	2,677,840		(146)		(146)		2,677,694		1,556	1,556	85,530	09/18/2037
455780-AS-5	REPUBLIC OF INDONESIA	F	03/10/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		4,355,000	4,000,000	4,415,000	4,389,451		(7,669)		(7,669)		4,381,782		(26,782)	(26,782)	198,333	01/15/2016
455780-AX-4	REPUBLIC OF INDONESIA	F	06/18/2008	Various		5,385,600	6,000,000	5,725,500	5,726,831		893		893		5,727,724		(342,124)	(342,124)	261,135	02/17/2037
Y20721-AB-5	REPUBLIC OF INDONESIA	F	02/28/2008	SALOMON SMITH BARNEY		3,190,500	3,000,000	3,255,000	3,232,662		(4,486)		(4,486)		3,228,177		(37,677)	(37,677)	80,958	04/20/2015
Y20721-AD-1	REPUBLIC OF INDONESIA	F	01/30/2008	MERRILL LYNCH CAPITAL MARKETS		3,776,535	3,500,000	3,832,850	3,810,450		(2,769)		(2,769)		3,807,681		(31,146)	(31,146)	145,104	01/15/2016
470160-AW-2	GOVERNMENT OF JAMAICA	F	08/11/2008	FAHNESTOCK & CO., INC.		973,750	1,000,000	959,500			343		343		959,843		13,907	13,907	12,000	06/24/2019
Y68856-AA-4	PETRONAS CAPITAL LTD	F	02/25/2008	BARCLAYS BANK		5,495,000	5,000,000	5,419,900	5,332,071		(10,744)		(10,744)		5,321,327		173,673	173,673	93,333	05/22/2012
910860-AH-1	UNITED MEXICAN STATES	F	08/06/2008	Various		21,930,000	20,000,000	20,870,000	20,454,219		(48,968)		(48,968)		20,405,251		1,524,749	1,524,749	1,487,500	01/14/2012
910860-AM-0	UNITED MEXICAN STATES	F	08/06/2008	BARCLAYS BANK		5,006,250	5,000,000	4,856,008	4,966,295		26,703		26,703		4,992,998		13,252	13,252	194,635	10/08/2008
910860-AR-9	UNITED MEXICAN STATES	F	03/04/2008	Various		19,541,900	19,500,000	19,631,300	19,614,077		(13,083)		(13,083)		19,600,995		(59,095)	(59,095)	383,877	01/13/2009
695847-AC-7	ISLAMIC REP OF PAKISTAN	F	02/27/2008	SALOMON SMITH BARNEY		3,470,000	4,000,000	3,963,750	3,964,987		452		452		3,965,439		(495,439)	(495,439)	70,278	06/01/2017
698299-AW-4	PANAMA (REPUBLIC OF)	F	06/24/2008	MERRILL LYNCH CAPITAL MARKETS		1,038,500	1,000,000	975,331	975,794		103		103		975,897		62,603	62,603	81,267	01/26/2036
698299-AD-6	REPUBLIC OF PANAMA	F	03/28/2008	Various		6,384,050	5,000,000	5,355,000	5,329,435		(1,461)		(1,461)		5,327,974		1,056,076	1,056,076	209,179	09/30/2027
698299-AU-8	REPUBLIC OF PANAMA	F	01/18/2008	Various		6,106,500	5,500,000	5,788,700	5,752,291		(1,384)		(1,384)		5,750,907		355,593	355,593	137,448	03/15/2015
P7794G-AF-9	PERU 4 1/2 03/07/2017	F	03/07/2008	CALLED @ 100.00		2,760,001	2,760,001	2,704,032	2,719,881		1,070		1,070		2,720,951		39,050	39,050	89,838	03/07/2017
715638-AU-6	REPUBLIC OF PERU	F	03/03/2008	SALOMON SMITH BARNEY		2,058,000	2,000,000	2,000,000	2,000,000						2,000,000		58,000	58,000	62,589	03/14/2037
718286-AT-4	REPUBLIC OF PHILIPPINES	F	02/25/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		3,450,300	3,000,000	3,305,700	3,286,953		(7,442)		(7,442)		3,279,511		170,789	170,789	144,750	02/15/2013
Y6972F-AS-9	REPUBLIC OF PHILIPPINES	D	03/12/2008	Various		22,536,950	19,896,500	20,833,153	23,040,017		(16,255)		(16,255)	(2,272,019)	20,751,743	3,274,451	(1,489,243)	1,785,208	1,435,553	03/15/2016
X74344-DM-5	RUSSIA 5 03/31/30	F	09/30/2008	Various		26,235,167	22,996,500	25,772,730	25,392,788		(115,470)		(115,470)		25,560,779		674,388	674,388	972,826	03/31/2030
836205-AG-9	REPUBLIC OF SOUTH AFRICA	F	03/11/2008	Various		5,918,500	5,500,000	5,790,875	5,727,112		(9,307)		(9,307)		5,717,805		200,695	200,695	156,207	04/25/2012
836205-AJ-3	REPUBLIC OF SOUTH AFRICA	F	04/15/2008	Various		6,342,500	6,000,000	6,180,250	6,058,432		(5,198)		(5,198)		6,163,234		179,266	179,266	211,611	06/02/2014
836205-AL-8	REPUBLIC OF SOUTH AFRICA	F	07/30/2008	Various		9,519,500	10,000,000	9,583,125	7,231,740		6,711		6,711		9,594,701		(75,201)	(75,201)	286,896	05/30/2022
219868-AN-6	CORP ANDINA DE FOMENTO	F	06/17/2008	Various		12,541,850	12,000,000	12,758,150	12,469,553		(46,816)		(46,816)		12,422,737		119,113	119,113	609,965	03/15/2012
219868-AQ-9	CORP ANDINA DE FOMENTO	F	06/03/2008	MERRILL LYNCH CAPITAL MARKETS		12,865,950	13,000,000	12,940,293	12,772,245		374,038	193,037	181,000		12,953,245		(87,295)	(87,295)	365,300	05/21/2013
219868-BK-1	CORP ANDINA DE FOMENTO	F	07/01/2008	Various		4,771,900	5,000,000	4,751,442	4,999,687		204,167	435,303	(231,136)		4,768,552		3,348	3,348	159,017	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11	F	07/16/2008	MERRILL LYNCH CAPITAL MARKETS		5,296,800	5,000,000	5,582,750	5,308,645		(52,727)		(52,727)		5,255,917		40,883	40,883	371,823	01/18/2011
896292-AG-4	TRINIDAD & TOBAGO	F	03/04/2008	BEAR STEARNS SECURITIES CORP.		1,946,440	2,000,000	1,972,480	1,972,937		138		138		1,973,075		(26,635)	(26,635)	35,903	05/17/2027
066716-AF-8	BANQUE CENT DE TUNISIE	F	06/30/2008	Various		12,730,000	12,000,000	11,945,600	12,018,807		3,189		3,189		12,021,996		708,004	708,004	580,576	04/25/2012
900123-AY-6	REPUBLIC OF TURKEY	F	07/16/2008	Various		7,205,500	8,000,000	7,680,600	7,682,535		1,528		1,528		7,684,063		(478,563)	(478,563)	376,406	03/17/2036
900123-BA-7	REPUBLIC OF TURKEY	F	09/04/2008	Various		1,995,400	2,000,000	1,985,200	1,985,441		197		197		1,985,638		9,762	9,762	60,000	04/03/2018
900123-BB-5	REPUBLIC OF TURKEY	F	07/30/2008	Various		14,705,750	16,000,000	15,433,120			1,758		1,758		15,434,878		(729,128)	(729,128)	392,507	03/05/2038
90371K-9K-5	UKRAINE GOVERNMENT	F	01/30/2008	CHASE SECURITIES		5,082,500	5,000,000	5,000,000	5,000,000						5,000,000		82,500	82,500	33,699	06/26/2012
X08322-AA-1	UKRAINE GOVERNMENT	F	02/27/2008	SALOMON SMITH BARNEY		6,258,000	6,000,000	6,179,800	6,144,613		(7,100)		(7,100)		6,137,512		120,488	120,488	205,104	03/04/2011
X9292Z-AS-3	UKRAINE GOVERNMENT	F	02/27/2008	Various		6,408,750	6,000,000	6,482,750	6,427,186		(7,255)		(7,255)		6,419,931		(11,181)	(11,181)	75,225	06/11/2013
X9292Z-BF-0	UKRAINE GOVERNMENT	D	05/20/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		10,825,538	10,734,244	10,220,173	11,244,668		14,521		14,521	(993,764)	10,265,424	1,527,764	(967,649)	560,114	295,455	10/13/2015

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
X92930-AD-2	UKRAINE GOVERNMENT	F	02/26/2008	Various		7,950,300	8,000,000	7,860,000	7,860,926		1,579		1,579		7,862,504		87,796	87,796	149,625	11/14/2017
760942-AR-3	REPUBLIC OF URUGUAY	F	05/28/2008	Various		8,951,020	7,400,000	8,909,750	8,834,865		(33,523)		(33,523)		8,801,343		149,677	149,677	291,221	05/17/2017
917288-BC-5	REPUBLIC OF URUGUAY	F	03/05/2008	CHASE SECURITIES		2,166,400	2,000,000	2,253,500	2,245,100		(1,876)		(1,876)		2,243,223		(76,823)	(76,823)	49,778	11/18/2022
760942-AS-1	REPUBLICA ORIENT URUGUAY	F	04/21/2008	Various		5,778,850	5,500,000	5,930,873	5,927,245		(1,331)		(1,331)		5,925,914		(147,064)	(147,064)	230,339	03/21/2036
1099999. Bonds - All Other Governments						438,608,671	423,363,911	430,699,081	409,825,246		220,858	628,340	(407,482)	(3,265,783)	427,294,311	4,802,215	6,512,146	11,314,361	15,772,273	XXX
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005		06/01/2008	CALLED @ 100.00		2,000,000	2,000,000	2,064,800	2,045,422		(4,526)		(4,526)		2,040,896		(40,896)	(40,896)	94,883	06/01/2015
796825-AT-4	SAN BERNARDINO CNTY CA FING PENSION 95		07/28/2008	ALLSTATE LIFE OF NEW YORK		13,309,298	16,260,000	11,255,646	12,935,670		376,560		376,560		13,312,230		(2,932)	(2,932)		08/01/2012
24919P-EB-6	DENVER CO SCH DIST NO 1 COP 97		05/22/2008	PRE-REFUNDING		10,112,243	16,245,000	8,668,211	9,884,211		217,121		217,121		10,101,333		10,910	10,910		12/15/2016
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 97		12/17/2007	CALLED @ 100.00		(970,000)	(970,000)	(458,699)							(548,287)		(421,713)	(421,713)		12/15/2015
24919P-FZ-2	DENVER CO SCH DIST NO 1 COP 97		05/22/2008	PRE-REFUNDING		9,724,311	16,660,000	7,878,268	9,443,166		267,648		267,648		9,710,815		13,496	13,496		12/15/2015
642713-P4-7	NEW BRITAIN CT G O PENSION 2005		06/01/2008	CALLED @ 100.00		55,000	55,000	55,000	55,000						55,000				2,712	06/01/2023
167393-KZ-9	CHICAGO HEIGHTS IL CORP PURP SER B 93		12/01/2008	MATURED		2,430,000	2,430,000	2,451,603	2,429,277		723		723		2,430,000				179,820	12/01/2008
167664-SW-2	CHICAGO IL PUB BLDG COMM 93B PRK DIST		01/01/2008	MATURED		1,910,000	1,910,000	1,910,000	1,910,000						1,910,000				66,373	01/01/2008
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04		10/01/2008	SCHEDULED REDEMPTION		325,311	325,311	325,311	325,311						325,311				20,169	10/01/2022
546415-VH-0	LOUISIANA ST G O GULF TAX CREDIT 06 A		07/18/2008	MATURED		100,000,000	100,000,000	99,778,000	99,923,310		(74,003)		(74,003)		100,000,000					07/18/2008
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B		06/01/2008	CALLED @ 100.00		60,000	60,000	60,000	60,000						60,000				2,256	06/01/2028
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C		09/01/2008	CALLED @ 100.00		70,000	70,000	69,891	69,904		5		5		69,909		91	91	3,675	09/01/2017
20281P-BB-7	PENNSYLVANIA COMWLTH FIN AUTH 2006 B		06/01/2008	CALLED @ 100.00		2,180,000	2,180,000	2,180,000	2,180,000						2,180,000				122,756	06/01/2023
2499999. Bonds - Political Subdivisions						141,206,163	157,225,311	136,238,031	141,261,271		783,529		783,529		141,647,207		(441,044)	(441,044)	492,643	XXX
313401-EQ-0	FED HOME LOAN MTG CORP #160038		02/01/2008	Various		15	15	14	15						15					02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075		12/01/2008	SCHEDULED REDEMPTION		439	439	434	439						439				20	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092		12/01/2008	SCHEDULED REDEMPTION		145	145	141	144		1		1		145				10	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096		12/01/2008	SCHEDULED REDEMPTION		435	435	454	439		(4)		(4)		435				36	11/01/2009
313401-JP-7	FED HOME LOAN MTG CORP #170027		12/01/2008	SCHEDULED REDEMPTION		617	617	739	642		(25)		(25)		617				60	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039		11/01/2008	SCHEDULED REDEMPTION		111	111	108	110		1		1		111				8	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088		06/01/2008	SCHEDULED REDEMPTION		64	64	62	62		2		2		64				4	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095		12/01/2008	SCHEDULED REDEMPTION		1,027	1,027	1,006	1,001		26		26		1,027				115	05/01/2014
31340R-AR-5	FED HOME LOAN MTG CORP #184516		12/01/2008	SCHEDULED REDEMPTION		1,370	1,370	1,352	1,361		8		8		1,370				95	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847		12/01/2008	SCHEDULED REDEMPTION		815	815	809	813		1		1		815				51	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768		05/01/2008	SCHEDULED REDEMPTION		361	361	356	361						361				12	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662		09/01/2008	SCHEDULED REDEMPTION		15,592	15,592	15,475	15,483		109		109		15,592				1,181	03/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878		12/01/2008	SCHEDULED REDEMPTION		2,560	2,560	2,541	2,560						2,560				173	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938		12/01/2008	SCHEDULED REDEMPTION		235	235	263	259		(24)		(24)		235				15	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485		12/01/2008	SCHEDULED REDEMPTION		294	294	329	325		(31)		(31)		294				19	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272		12/01/2008	SCHEDULED REDEMPTION		5,154	5,154	4,766	4,269		885		885		5,154				426	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088		12/01/2008	SCHEDULED REDEMPTION		137	137	134	129		8		8		137				9	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101		12/01/2008	SCHEDULED REDEMPTION		427	427	420	404		23		23		427				19	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022		12/01/2008	SCHEDULED REDEMPTION		78,223	78,223	83,885	83,038		(4,815)		(4,815)		78,223				6,666	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760		09/18/2008	Various		677,003	681,760	649,083	653,855		1,209		1,209		655,064		21,939	21,939	27,069	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334		09/18/2008	Various		947,235	947,825	902,396	907,638		6,893		6,893		914,531		32,704	32,704	33,894	09/01/2035
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ		12/01/2008	SCHEDULED REDEMPTION		582,569	582,569	527,744	571,243		11,326		11,326		582,569				27,918	06/15/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ		12/01/2008	SCHEDULED REDEMPTION		626,908	626,908	583,108	620,576		6,332		6,332		626,908				28,892	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z		12/01/2008	SCHEDULED REDEMPTION		515,922	515,922	467,138	499,615		16,306		16,306		515,922				21,985	09/15/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G		03/01/2008	SCHEDULED REDEMPTION		81,157	81,157	80,117	81,151		6		6		81,157				767	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH		01/01/2008	SCHEDULED REDEMPTION		65,888	65,888	63,088	65,834		54		54		65,888				343	04/15/2008
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		08/01/2008	SCHEDULED REDEMPTION		2,132,418	2,132,418	2,118,622	2,132,418						2,132,418				43,914	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P		09/01/2008	SCHEDULED REDEMPTION		176,728	176,728	168,540	176,728						176,728				4,166	09/15/2008
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z		12/01/2008	SCHEDULED REDEMPTION		410,588	410,588	355,935	385,779		24,808		24,808		410,588				15,233	04/15/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z		12/01/2008	SCHEDULED REDEMPTION		1,019,536	1,019,536	799,356	961,144		58,392		58,392		1,019,536				41,757	05/15/2024
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891		12/01/2008	SCHEDULED REDEMPTION		325	325	344	351		(26)		(26)		325				19	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299		12/01/2008	SCHEDULED REDEMPTION		2,048	2,048	2,166	2,219		(171)		(171)		2,048				97	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345		12/01/2008	SCHEDULED REDEMPTION		24,846	24,846	25,492	25,429		(582)		(582)		24,846				547	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		12/01/2008	SCHEDULED REDEMPTION		4,233	4,233	4,345	4,324		(91)		(91)		4,233				148	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127		12/01/2008	SCHEDULED REDEMPTION		3,028	3,028	3,108	3,089		(61)		(61)		3,028				41	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176		12/01/2008	SCHEDULED REDEMPTION		7,812	7,812	7,983	7,975		(162)		(162)		7,812				333	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177		12/01/2008	SCHEDULED REDEMPTION		151,720	151,720	155,033	153,146		(1,426)		(1,426)		151,720				6,111	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110		12/01/2008	SCHEDULED REDEMPTION		1,341,527	1,341,527	1,388,691	1,375,793		(34,265)		(34,265)		1,341,527				45,472	10/01/2033

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
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114		12/01/2008	SCHEDULED REDEMPTION		481,235	481,235	486,950	485,812		(4,577)		(4,577)		481,235				19,046	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517		09/18/2008	Various		1,247,344	1,251,721	1,239,497	1,240,543		1,024		1,024		1,241,567		5,777	5,777	48,092	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037		12/01/2008	SCHEDULED REDEMPTION		11,352	11,352	11,599	11,588		(236)		(236)		11,352				427	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583		12/01/2008	SCHEDULED REDEMPTION		117,976	117,976	120,377	120,200		(2,224)		(2,224)		117,976				5,086	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595		12/01/2008	SCHEDULED REDEMPTION		4,793	4,793	4,897	4,891		(98)		(98)		4,793				81	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757		12/01/2008	SCHEDULED REDEMPTION		249	249	255	254		(5)		(5)		249				9	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538		12/01/2008	SCHEDULED REDEMPTION		18,289	18,289	17,714	17,761		527		527		18,289				514	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344		12/01/2008	SCHEDULED REDEMPTION		20,392	20,392	20,807	20,777		(385)		(385)		20,392				686	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669		12/01/2008	SCHEDULED REDEMPTION		46,218	46,218	47,250	47,176		(958)		(958)		46,218				1,465	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075		12/01/2008	SCHEDULED REDEMPTION		155,813	155,813	158,984	158,756		(2,943)		(2,943)		155,813				6,003	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412		12/01/2008	SCHEDULED REDEMPTION		7,825	7,825	7,996	7,978		(154)		(154)		7,825				286	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559		12/01/2008	SCHEDULED REDEMPTION		10,669	10,669	10,902	10,879		(210)		(210)		10,669				384	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506		12/01/2008	SCHEDULED REDEMPTION		42,790	42,790	43,724	43,623		(833)		(833)		42,790				2,262	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303		12/01/2008	SCHEDULED REDEMPTION		19,483	19,483	19,909	19,859		(376)		(376)		19,483				787	10/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263		12/01/2008	SCHEDULED REDEMPTION		24,202	24,202	23,966	24,004		198		198		24,202				733	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550		12/01/2008	SCHEDULED REDEMPTION		25,154	25,154	24,364	24,461		692		692		25,154				555	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282		02/01/2008	Various		937,379	922,961	935,363	933,134		76		76		933,210		4,169	4,169	10,002	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913		12/01/2008	SCHEDULED REDEMPTION		44,136	44,136	45,099	44,923		(787)		(787)		44,136				1,241	05/01/2035
31297N-LE-4	FED HOME LOAN MTG CORP GOLD #A33025		12/01/2008	SCHEDULED REDEMPTION		29,261	29,261	29,602	29,586		(325)		(325)		29,261				955	08/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133		12/01/2008	SCHEDULED REDEMPTION		19,161	19,161	19,580	19,528		(366)		(366)		19,161				492	01/01/2035
31297Q-3B-3	FED HOME LOAN MTG CORP GOLD #A35294		12/01/2008	SCHEDULED REDEMPTION		12,899	12,899	13,068	13,060		(160)		(160)		12,899				455	06/01/2035
31297S-A9-6	FED HOME LOAN MTG CORP GOLD #A36332		12/01/2008	SCHEDULED REDEMPTION		11,295	11,295	11,467	11,459		(164)		(164)		11,295				357	08/01/2035
31297S-UF-0	FED HOME LOAN MTG CORP GOLD #A36882		12/01/2008	SCHEDULED REDEMPTION		28,728	28,728	29,110	29,092		(364)		(364)		28,728				921	08/01/2035
31297U-YR-5	FED HOME LOAN MTG CORP GOLD #A38820		12/01/2008	SCHEDULED REDEMPTION		5,916	5,916	5,983	5,980		(64)		(64)		5,916				214	05/01/2035
3128K0-6R-9	FED HOME LOAN MTG CORP GOLD #A40880		12/01/2008	SCHEDULED REDEMPTION		3,906	3,906	3,950	3,948		(42)		(42)		3,906				104	12/01/2035
3128K1-RK-9	FED HOME LOAN MTG CORP GOLD #A41390		12/01/2008	SCHEDULED REDEMPTION		10,019	10,019	10,133	10,128		(108)		(108)		10,019				329	01/01/2036
3128K1-YG-0	FED HOME LOAN MTG CORP GOLD #A41611		12/01/2008	SCHEDULED REDEMPTION		29,176	29,176	29,546	29,529		(353)		(353)		29,176				1,022	01/01/2036
3128K1-ZF-1	FED HOME LOAN MTG CORP GOLD #A41642		12/01/2008	SCHEDULED REDEMPTION		8,450	8,450	8,579	8,573		(123)		(123)		8,450				232	01/01/2036
3128K1-3Y-5	FED HOME LOAN MTG CORP GOLD #A41715		12/01/2008	SCHEDULED REDEMPTION		19,490	19,490	19,787	19,774		(284)		(284)		19,490				673	01/01/2036
3128K1-5P-2	FED HOME LOAN MTG CORP GOLD #A41754		12/01/2008	SCHEDULED REDEMPTION		21,204	21,204	21,479	21,466		(263)		(263)		21,204				542	01/01/2036
3128K2-AA-7	FED HOME LOAN MTG CORP GOLD #A41801		12/01/2008	SCHEDULED REDEMPTION		17,966	17,966	18,226	18,215		(249)		(249)		17,966				567	01/01/2036
3128K2-HZ-5	FED HOME LOAN MTG CORP GOLD #A42048		12/01/2008	SCHEDULED REDEMPTION		5,641	5,641	5,726	5,722		(82)		(82)		5,641				174	01/01/2036
3128K2-H2-8	FED HOME LOAN MTG CORP GOLD #A42049		12/01/2008	SCHEDULED REDEMPTION		8,964	8,964	9,101	9,095		(130)		(130)		8,964				298	01/01/2036
3128K2-LH-0	FED HOME LOAN MTG CORP GOLD #A42128		12/01/2008	SCHEDULED REDEMPTION		9,858	9,858	10,008	10,002		(143)		(143)		9,858				287	01/01/2036
3128K2-LR-8	FED HOME LOAN MTG CORP GOLD #A42136		12/01/2008	SCHEDULED REDEMPTION		5,244	5,244	5,303	5,300		(57)		(57)		5,244				141	01/01/2036
3128K2-MY-2	FED HOME LOAN MTG CORP GOLD #A42175		12/01/2008	SCHEDULED REDEMPTION		2,237	2,237	2,262	2,261		(24)		(24)		2,237				89	01/01/2036
3128K2-MZ-9	FED HOME LOAN MTG CORP GOLD #A42176		12/01/2008	SCHEDULED REDEMPTION		3,864	3,864	3,923	3,920		(56)		(56)		3,864				115	01/01/2036
3128K2-N7-0	FED HOME LOAN MTG CORP GOLD #A42214		12/01/2008	SCHEDULED REDEMPTION		8,628	8,628	8,759	8,754		(126)		(126)		8,628				271	01/01/2036
3128K2-PQ-6	FED HOME LOAN MTG CORP GOLD #A42231		12/01/2008	SCHEDULED REDEMPTION		3,047	3,047	3,082	3,080		(33)		(33)		3,047				118	02/01/2036
3128K2-Q3-6	FED HOME LOAN MTG CORP GOLD #A42274		12/01/2008	SCHEDULED REDEMPTION		14,693	14,693	14,916	14,906		(214)		(214)		14,693				279	01/01/2036
3128K2-Q6-9	FED HOME LOAN MTG CORP GOLD #A42277		12/01/2008	SCHEDULED REDEMPTION		1,426	1,426	1,442	1,441		(15)		(15)		1,426				35	01/01/2036
3128K2-RW-1	FED HOME LOAN MTG CORP GOLD #A42301		12/01/2008	SCHEDULED REDEMPTION		24,218	24,218	24,493	24,480		(262)		(262)		24,218				743	02/01/2036
3128K2-V2-2	FED HOME LOAN MTG CORP GOLD #A42433		12/01/2008	SCHEDULED REDEMPTION		64,813	64,813	65,630	65,593		(781)		(781)		64,813				1,964	02/01/2036
3128K2-3W-7	FED HOME LOAN MTG CORP GOLD #A42613		12/01/2008	SCHEDULED REDEMPTION		2,782	2,782	2,825	2,823		(40)		(40)		2,782				91	02/01/2036
3128K2-5L-9	FED HOME LOAN MTG CORP GOLD #A42651		12/01/2008	SCHEDULED REDEMPTION		1,031	1,031	1,047	1,046		(15)		(15)		1,031				36	02/01/2036
3128K3-KL-0	FED HOME LOAN MTG CORP GOLD #A42999		12/01/2008	SCHEDULED REDEMPTION		3,271	3,271	3,320	3,318		(48)		(48)		3,271				106	01/01/2036
3128K4-VC-6	FED HOME LOAN MTG CORP GOLD #A44211		12/01/2008	SCHEDULED REDEMPTION		23,005	23,005	22,322	22,387		617		617		23,005				781	03/01/2036
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575		12/01/2008	SCHEDULED REDEMPTION		40,601	40,601	41,488	41,317		(716)		(716)		40,601				1,053	06/01/2035
3128K6-XX-3	FED HOME LOAN MTG CORP GOLD #A46094		12/01/2008	SCHEDULED REDEMPTION		19,745	19,745	20,046	20,032		(287)		(287)		19,745				500	07/01/2035
3128K7-BF-4	FED HOME LOAN MTG CORP GOLD #A46338		12/01/2008	SCHEDULED REDEMPTION		8,445	8,445	8,541	8,537		(91)		(91)		8,445				329	08/01/2035
3128K7-NF-1	FED HOME LOAN MTG CORP GOLD #A46690		12/01/2008	SCHEDULED REDEMPTION		1,560	1,560	1,578	1,577		(17)		(17)		1,560				46	08/01/2035
3128K8-6K-7	FED HOME LOAN MTG CORP GOLD #A48074		12/01/2008	SCHEDULED REDEMPTION		7,498	7,498	7,612	7,607		(109)		(109)		7,498				271	01/01/2036
3128K8-7D-2	FED HOME LOAN MTG CORP GOLD #A48092		12/01/2008	SCHEDULED REDEMPTION		34,496	34,496	34,886	34,869		(373)		(373)		34,496				728	01/01/2036
3128K9-AE-4	FED HOME LOAN MTG CORP GOLD #A48105		12/01/2008	SCHEDULED REDEMPTION		9,038	9,038	9,172	9,155		(117)		(117)		9,038				421	01/01/2036
3128K9-QJ-6	FED HOME LOAN MTG CORP GOLD #A48557		02/01/2008	Various		1,592,607	1,568,117	1,518,133	1,523,116		122		122		1,523,238		69,369	69,369	16,991	05/01/2036
3128K9-QS-6	FED HOME LOAN MTG CORP GOLD #A48565		02/01/2008	Various		1,602,121	1,578,835	1,528,509	1,533,525		2,637		2,637		1,536,161		65,960	65,960	16,559	05/01/2036
3128K9-4U-5	FED HOME LOAN MTG CORP GOLD #A48935		02/01/2008	Various		2,019,653	1,988,864	1,925,780	1,932,069		651		651		1,932,721		86,932	86,932	21,475	05/01/2036
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121		12/01/2008	SCHEDULED REDEMPTION		2,232	2,232	2,153	2,172		61		61		2,232				61	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784		12/01/2008	SCHEDULED REDEMPTION		55,090	55,090	53,134	53,587		1,503		1,503		55,090				1,302	03/01/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042		12/01/2008	SCHEDULED REDEMPTION		2,527	2,527	2,439	2,458		68		68		2,527				60	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178		12/01/2008	SCHEDULED REDEMPTION		13,412	13,412	12,962	13,059		353		353		13,412				360	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736		12/01/2008	SCHEDULED REDEMPTION		17,980	17,980	17,352	17,488		491		491		17,980				497	05/01/2019
31296Y-KE-1	FED HOME LOAN MTG CORP GOLD #B14793		12/01/2008	SCHEDULED REDEMPTION		68,077	68,077	65,697	66,210		1,867		1,867		68,077				1,635	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005		12/01/2008	SCHEDULED REDEMPTION		661	661	744	738		(77)		(77)		661				32	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043		12/01/2008	SCHEDULED REDEMPTION		5,461	5,461	6,594	6,521		(1,060)		(1,060)		5,461				307	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091		12/01/2008	SCHEDULED REDEMPTION		4,066	4,066	4,300	4,326		(259)		(259)		4,066				215	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835		12/01/2008	SCHEDULED REDEMPTION		15,127	15,127	14,915	14,921		206		206		15,127				603	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836		12/01/2008	SCHEDULED REDEMPTION		24,896	24,896	25,161	25,146		(250)		(250)		24,896				1,010	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860		12/01/2008	SCHEDULED REDEMPTION		7,136	7,136	7,262	7,253		(117)		(117)		7,136				300	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874		12/01/2008	SCHEDULED REDEMPTION		118	118	119	119		(1)		(1)		118				5	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881		12/01/2008	SCHEDULED REDEMPTION		578	578	583	583		(5)		(5)		578				25	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		12/01/2008	SCHEDULED REDEMPTION		2,793	2,793	2,900	2,886		(94)		(94)		2,793				145	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		12/01/2008	SCHEDULED REDEMPTION		1,779	1,779	1,831	1,834		(55)		(55)		1,779				81	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108		12/01/2008	SCHEDULED REDEMPTION		173	173	180	182		(10)		(10)		173				9	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119		12/01/2008	SCHEDULED REDEMPTION		1,691	1,691	1,667	1,666		24		24		1,691				53	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222		12/01/2008	SCHEDULED REDEMPTION		1,614	1,614	1,630	1,628		(14)		(14)		1,614				67	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246		12/01/2008	SCHEDULED REDEMPTION		161,559	161,559	163,818	163,493		(1,934)		(1,934)		161,559				6,615	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		12/01/2008	SCHEDULED REDEMPTION		540	540	556	552		(13)		(13)		540				28	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		12/01/2008	SCHEDULED REDEMPTION		19,287	19,287	19,526	19,481		(194)		(194)		19,287				799	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342		12/01/2008	SCHEDULED REDEMPTION		859	859	885	879		(20)		(20)		859				48	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351		12/01/2008	SCHEDULED REDEMPTION		12,955	12,955	12,774	12,812		144		144		12,955				507	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396		12/01/2008	SCHEDULED REDEMPTION		4,408	4,408	4,347	4,364		45		45		4,408				162	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416		12/01/2008	SCHEDULED REDEMPTION		3,910	3,910	3,952	3,940		(31)		(31)		3,910				169	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491		12/01/2008	SCHEDULED REDEMPTION		2,137	2,137	2,194	2,185		(48)		(48)		2,137				76	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		12/01/2008	SCHEDULED REDEMPTION		61,985	61,985	62,694	62,651		(666)		(666)		61,985				1,990	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962		12/01/2008	SCHEDULED REDEMPTION		9,187	9,187	9,319	8,875		312		312		9,187				417	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931		12/01/2008	SCHEDULED REDEMPTION		45	45	45	45		1		1		45				2	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014		12/01/2008	SCHEDULED REDEMPTION		3,636	3,636	3,507	3,521		115		115		3,636				128	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		12/01/2008	SCHEDULED REDEMPTION		579	579	559	562		17		17		579				19	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387		12/01/2008	SCHEDULED REDEMPTION		146,222	146,222	141,013	142,118		4,104		4,104		146,222				7,499	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822		12/01/2008	SCHEDULED REDEMPTION		7,465	7,465	7,658	7,649		(184)		(184)		7,465				394	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344		12/01/2008	SCHEDULED REDEMPTION		890	890	877	877		13		13		890				27	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204		12/01/2008	SCHEDULED REDEMPTION		1,435	1,435	1,334	1,337		98		98		1,435				60	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292		12/01/2008	SCHEDULED REDEMPTION		4,584	4,584	4,291	4,301		284		284		4,584				186	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454		12/01/2008	SCHEDULED REDEMPTION		13,596	13,596	12,799	12,838		758		758		13,596				415	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091		12/01/2008	SCHEDULED REDEMPTION		301	301	297	297		4		4		301				11	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179		12/01/2008	SCHEDULED REDEMPTION		20,604	20,604	19,236	19,281		1,323		1,323		20,604				655	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233		12/01/2008	SCHEDULED REDEMPTION		1,185	1,185	1,108	1,112		73		73		1,185				49	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494		12/01/2008	SCHEDULED REDEMPTION		736	736	686	689		47		47		736				29	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143		12/01/2008	SCHEDULED REDEMPTION		34,526	34,526	32,335	32,417		2,109		2,109		34,526				2,158	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		12/01/2008	SCHEDULED REDEMPTION		211	211	209	209		3		3		211				5	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259		12/01/2008	SCHEDULED REDEMPTION		5,399	5,399	5,324	5,327		73		73		5,399				192	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268		12/01/2008	SCHEDULED REDEMPTION		635	635	591	593		42		42		635				26	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783		12/01/2008	SCHEDULED REDEMPTION		1,780	1,780	1,797	1,796		(16)		(16)		1,780				28	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018		12/01/2008	SCHEDULED REDEMPTION		47	47	48	48						47				2	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029		12/01/2008	SCHEDULED REDEMPTION		58	58	57	57		1		1		58				3	07/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254		12/01/2008	SCHEDULED REDEMPTION		2,009	2,009	2,029	2,028		(18)		(18)		2,009				111	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009		12/01/2008	SCHEDULED REDEMPTION		188	188	191	190		(3)		(3)		188				9	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144		12/01/2008	SCHEDULED REDEMPTION		537	537	542	542		(5)		(5)		537				12	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837		12/01/2008	SCHEDULED REDEMPTION		1,289	1,289	1,320	1,321		(32)		(32)		1,289				69	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262		12/01/2008	SCHEDULED REDEMPTION		312	312	315	315		(3)		(3)		312				14	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790		12/01/2008	SCHEDULED REDEMPTION		40	40	42	41		(1)		(1)		40				2	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000		12/01/2008	SCHEDULED REDEMPTION		73	73	73	73		(1)		(1)		73				3	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197		12/01/2008	SCHEDULED REDEMPTION		7,430	7,430	7,501	7,498		(68)		(68)		7,430				284	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331		12/01/2008	SCHEDULED REDEMPTION		157	157	150	150		6		6		157				7	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363		12/01/2008	SCHEDULED REDEMPTION		277	277	280	280		(3)		(3)		277				7	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936		12/01/2008	SCHEDULED REDEMPTION		53	53	51	51		2		2		53				3	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309		12/01/2008	SCHEDULED REDEMPTION		595	595	601	601		(5)		(5)		595				22	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
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429		12/01/2008	SCHEDULED REDEMPTION		75	75	76	76		(1)		(1)		75				2	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999		12/01/2008	SCHEDULED REDEMPTION		3,596	3,596	3,432	3,453		144		144		3,596				219	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523		12/01/2008	SCHEDULED REDEMPTION		32	32	32	32						32				1	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628		12/01/2008	SCHEDULED REDEMPTION		256	256	267	270		(14)		(14)		256				11	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697		12/01/2008	SCHEDULED REDEMPTION		35	35	36	36						35				1	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859		12/01/2008	SCHEDULED REDEMPTION		7	7	7	7						7					04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872		12/01/2008	SCHEDULED REDEMPTION		10	10	10	10						10					04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127		12/01/2008	SCHEDULED REDEMPTION		18,156	18,156	18,475	18,462		(306)		(306)		18,156				731	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619		12/01/2008	SCHEDULED REDEMPTION		463	463	448	446		17		17		463				19	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972		12/01/2008	SCHEDULED REDEMPTION		54,645	54,645	53,879	53,898		747		747		54,645				2,224	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149		12/01/2008	SCHEDULED REDEMPTION		2,966	2,966	3,093	3,133		(167)		(167)		2,966				101	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332		12/01/2008	SCHEDULED REDEMPTION		11,502	11,502	11,991	12,244		(741)		(741)		11,502				600	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679		12/01/2008	SCHEDULED REDEMPTION		92	92	89	89		3		3		92				4	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879		12/01/2008	SCHEDULED REDEMPTION		3,623	3,623	3,658	3,656		(33)		(33)		3,623				131	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794		12/01/2008	SCHEDULED REDEMPTION		333	333	351	350		(18)		(18)		333				15	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678		12/01/2008	SCHEDULED REDEMPTION		12	12	12	12						12				1	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054		12/01/2008	SCHEDULED REDEMPTION		3,743	3,743	3,948	3,941		(198)		(198)		3,743				131	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197		12/01/2008	SCHEDULED REDEMPTION		775	775	788	788		(13)		(13)		775				33	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357		12/01/2008	SCHEDULED REDEMPTION		18,650	18,650	19,443	20,140		(1,490)		(1,490)		18,650				1,144	01/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078		12/01/2008	SCHEDULED REDEMPTION		39,505	39,505	38,536	38,644		861		861		39,505				1,939	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383		12/01/2008	SCHEDULED REDEMPTION		7,468	7,468	7,281	7,304		163		163		7,468				279	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690		12/01/2008	SCHEDULED REDEMPTION		3,451	3,451	3,484	3,481		(30)		(30)		3,451				178	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054		12/01/2008	SCHEDULED REDEMPTION		24	24	24	24						24				1	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162		12/01/2008	SCHEDULED REDEMPTION		53	53	52	52		1		1		53				2	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604		12/01/2008	SCHEDULED REDEMPTION		4,570	4,570	4,650	4,642		(72)		(72)		4,570				112	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		12/01/2008	SCHEDULED REDEMPTION		2,291	2,291	2,259	2,261		30		30		2,291				102	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440		12/01/2008	SCHEDULED REDEMPTION		7,115	7,115	7,016	7,027		88		88		7,115				195	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792		12/01/2008	SCHEDULED REDEMPTION		1,561	1,561	1,638	1,635		(74)		(74)		1,561				68	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900		12/01/2008	SCHEDULED REDEMPTION		788	788	777	778		10		10		788				23	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131		12/01/2008	SCHEDULED REDEMPTION		65	65	64	65		1		1		65				2	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634		12/01/2008	SCHEDULED REDEMPTION		22,979	22,979	24,236	24,189		(1,210)		(1,210)		22,979				1,508	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740		12/01/2008	SCHEDULED REDEMPTION		14,131	14,131	14,379	14,369		(238)		(238)		14,131				539	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		12/01/2008	SCHEDULED REDEMPTION		19,065	19,065	18,798	18,804		261		261		19,065				531	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362		12/01/2008	SCHEDULED REDEMPTION		158	158	156	156		2		2		158				6	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		12/01/2008	SCHEDULED REDEMPTION		671	671	661	662		9		9		671				27	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193		12/01/2008	SCHEDULED REDEMPTION		857	857	845	846		11		11		857				11	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194		12/01/2008	SCHEDULED REDEMPTION		4,147	4,147	4,089	4,095		52		52		4,147				157	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		12/01/2008	SCHEDULED REDEMPTION		982	982	992	991		(8)		(8)		982				46	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272		12/01/2008	SCHEDULED REDEMPTION		393	393	415	414		(21)		(21)		393				17	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549		12/01/2008	SCHEDULED REDEMPTION		595	595	587	588		7		7		595				26	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008		12/01/2008	SCHEDULED REDEMPTION		932	932	919	920		12		12		932				17	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346		12/01/2008	SCHEDULED REDEMPTION		18	18	18	18						18				1	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673		12/01/2008	SCHEDULED REDEMPTION		485	485	478	479		6		6		485				20	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796		12/01/2008	SCHEDULED REDEMPTION		226	226	222	223		3		3		226				9	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154		12/01/2008	SCHEDULED REDEMPTION		244	244	240	241		3		3		244				6	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027		12/01/2008	SCHEDULED REDEMPTION		72,716	72,716	76,692	76,343		(3,628)		(3,628)		72,716				3,552	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221		12/01/2008	SCHEDULED REDEMPTION		4,934	4,934	4,865	4,879		55		55		4,934				164	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154		12/01/2008	SCHEDULED REDEMPTION		16,556	16,556	16,324	16,361		196		196		16,556				668	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564		12/01/2008	SCHEDULED REDEMPTION		2,400	2,400	2,366	2,373		27		27		2,400				81	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273		12/01/2008	SCHEDULED REDEMPTION		17,828	17,828	17,998	17,961		(133)		(133)		17,828				591	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384		12/01/2008	SCHEDULED REDEMPTION		15,027	15,027	15,170	15,139		(112)		(112)		15,027				1,024	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717		12/01/2008	SCHEDULED REDEMPTION		1,195	1,195	1,206	1,203		(9)		(9)		1,195				56	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824		12/01/2008	SCHEDULED REDEMPTION		986	986	972	975		11		11		986				48	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176		12/01/2008	SCHEDULED REDEMPTION		35	35	34	35						35				2	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322		12/01/2008	SCHEDULED REDEMPTION		48,980	48,980	49,448	49,339		(359)		(359)		48,980				3,383	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		12/01/2008	SCHEDULED REDEMPTION		112,199	112,199	116,038	114,907		(2,708)		(2,708)		112,199				5,405	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723		12/01/2008	SCHEDULED REDEMPTION		2,822	2,822	2,849	2,843		(22)		(22)		2,822				120	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158		12/01/2008	SCHEDULED REDEMPTION		3,701	3,701	3,649	3,662		38		38		3,701				87	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406		12/01/2008	SCHEDULED REDEMPTION		38,052	38,052	37,519	37,508		544		544		38,052				1,028	05/01/2032

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
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421		12/01/2008	SCHEDULED REDEMPTION		627	627	618	620		7		7		627				26	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585		12/01/2008	SCHEDULED REDEMPTION		50	50	49	49		1		1		50				2	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669		12/01/2008	SCHEDULED REDEMPTION		107	107	105	106		1		1		107				4	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879		12/01/2008	SCHEDULED REDEMPTION		1,369	1,369	1,350	1,355		14		14		1,369				43	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013		12/01/2008	SCHEDULED REDEMPTION		2,200	2,200	2,169	2,177		22		22		2,200				95	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414		12/01/2008	SCHEDULED REDEMPTION		439	439	433	433		6		6		439				18	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		12/01/2008	SCHEDULED REDEMPTION		12,482	12,482	12,813	12,771		(289)		(289)		12,482				415	11/01/2032
31288D-FL-8	FED HOME LOAN MTG CORP GOLD #C74671		12/01/2008	SCHEDULED REDEMPTION		1,829	1,829	1,849	1,849		(20)		(20)		1,829				61	01/01/2033
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995		12/01/2008	SCHEDULED REDEMPTION		11,662	11,662	11,971	11,920		(258)		(258)		11,662				631	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138		12/01/2008	SCHEDULED REDEMPTION		35,700	35,700	33,983	33,520		2,180		2,180		35,700				1,594	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311		12/01/2008	SCHEDULED REDEMPTION		358	358	373	370		(12)		(12)		358				17	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429		12/01/2008	SCHEDULED REDEMPTION		19,152	19,152	19,699	19,849		(696)		(696)		19,152				735	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449		04/01/2008	SCHEDULED REDEMPTION		712	712	743	737		(25)		(25)		712				21	09/01/2026
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874		12/01/2008	SCHEDULED REDEMPTION		16,737	16,737	15,985	16,012		725		725		16,737				705	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087		12/01/2008	SCHEDULED REDEMPTION		15,397	15,397	14,255	13,961		1,436		1,436		15,397				610	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735		12/01/2008	SCHEDULED REDEMPTION		14,943	14,943	13,875	13,648		1,295		1,295		14,943				611	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870		12/01/2008	SCHEDULED REDEMPTION		70,560	70,560	65,531	64,631		5,930		5,930		70,560				4,483	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781		12/01/2008	SCHEDULED REDEMPTION		9,836	9,836	10,126	10,122		(286)		(286)		9,836				525	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		12/01/2008	SCHEDULED REDEMPTION		23,393	23,393	23,080	23,347		47		47		23,393				866	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389		12/01/2008	SCHEDULED REDEMPTION		42,836	42,836	42,265	42,653		183		183		42,836				1,478	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421		12/01/2008	SCHEDULED REDEMPTION		133,434	133,434	126,238	129,811		3,623		3,623		133,434				4,723	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429		12/01/2008	SCHEDULED REDEMPTION		46,907	46,907	46,467	46,701		206		206		46,907				1,800	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469		12/01/2008	SCHEDULED REDEMPTION		36,364	36,364	35,489	36,005		359		359		36,364				1,434	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582		12/01/2008	SCHEDULED REDEMPTION		100,954	100,954	98,202	99,418		1,537		1,537		100,954				3,836	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881		12/01/2008	SCHEDULED REDEMPTION		1,022	1,022	1,058	1,055		(33)		(33)		1,022				51	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918		12/01/2008	SCHEDULED REDEMPTION		10,745	10,745	11,123	11,056		(311)		(311)		10,745				425	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		12/01/2008	SCHEDULED REDEMPTION		11,403	11,403	11,804	11,730		(327)		(327)		11,403				584	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969		12/01/2008	SCHEDULED REDEMPTION		94	94	97	97		(3)		(3)		94				4	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376		12/01/2008	SCHEDULED REDEMPTION		23,383	23,383	22,552	22,758		624		624		23,383				577	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672		12/01/2008	SCHEDULED REDEMPTION		61,747	61,747	60,242	61,018		729		729		61,747				2,158	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930		12/01/2008	SCHEDULED REDEMPTION		56,942	56,942	55,554	56,411		531		531		56,942				2,247	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476		12/01/2008	SCHEDULED REDEMPTION		18,945	18,945	18,102	18,616		329		329		18,945				642	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336		12/01/2008	SCHEDULED REDEMPTION		4,052	4,052	3,871	3,960		92		92		4,052				134	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		12/01/2008	SCHEDULED REDEMPTION		76,955	76,955	74,328	75,714		1,241		1,241		76,955				2,369	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436		12/01/2008	SCHEDULED REDEMPTION		18,515	18,515	18,012	18,216		299		299		18,515				750	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487		12/01/2008	SCHEDULED REDEMPTION		4,239	4,239	4,124	4,171		68		68		4,239				176	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055		12/01/2008	SCHEDULED REDEMPTION		63,277	63,277	62,773	62,988		290		290		63,277				2,730	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		12/01/2008	SCHEDULED REDEMPTION		10,795	10,795	11,175	11,032		(237)		(237)		10,795				535	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		09/18/2008	Various		1,526,942	1,505,952	1,528,306	1,522,569		(2,791)		(2,791)		1,519,778		7,164	7,164	56,867	09/01/2018
31283G-G3-4	FED HOME LOAN MTG CORP GOLD #G00474		12/01/2008	SCHEDULED REDEMPTION		639	639	666	669		(29)		(29)		639				37	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506		12/01/2008	SCHEDULED REDEMPTION		35,090	35,090	38,133	37,664		(2,574)		(2,574)		35,090				2,058	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694		12/01/2008	SCHEDULED REDEMPTION		17,464	17,464	17,663	17,657		(193)		(193)		17,464				768	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		12/01/2008	SCHEDULED REDEMPTION		12,974	12,974	13,363	13,377		(404)		(404)		12,974				633	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149		12/01/2008	SCHEDULED REDEMPTION		959	959	945	945		13		13		959				33	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153		12/01/2008	SCHEDULED REDEMPTION		279	279	286	286		(7)		(7)		279				13	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155		12/01/2008	SCHEDULED REDEMPTION		84,079	84,079	82,901	82,921		1,158		1,158		84,079				3,202	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173		12/01/2008	SCHEDULED REDEMPTION		7,621	7,621	7,811	7,812		(191)		(191)		7,621				282	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223		12/01/2008	SCHEDULED REDEMPTION		5,108	5,108	5,388	5,378		(269)		(269)		5,108				266	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263		12/01/2008	SCHEDULED REDEMPTION		13,386	13,386	13,283	13,287		99		99		13,386				503	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309		12/01/2008	SCHEDULED REDEMPTION		936	936	945	944		(8)		(8)		936				44	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311		12/01/2008	SCHEDULED REDEMPTION		12,538	12,538	12,658	12,649		(110)		(110)		12,538				510	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		12/01/2008	SCHEDULED REDEMPTION		22,762	22,762	23,030	23,007		(245)		(245)		22,762				928	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		12/01/2008	SCHEDULED REDEMPTION		629,803	629,803	637,976	637,287		(7,484)		(7,484)		629,803				25,837	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		12/01/2008	SCHEDULED REDEMPTION		56,676	56,676	59,776	59,679		(3,003)		(3,003)		56,676				2,293	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740		09/18/2008	Various		914,275	904,281	918,191	917,399		(1,312)		(1,312)		916,087		(1,812)	(1,812)	38,558	12/01/2034
31283H-6G-5	FED HOME LOAN MTG CORP GOLD #G01771		12/01/2008	SCHEDULED REDEMPTION		82,746	82,746	83,684	83,639		(893)		(893)		82,746				2,635	02/01/2035
3128MJ-B4-1	FED HOME LOAN MTG CORP GOLD #G08058		12/01/2008	SCHEDULED REDEMPTION		24,808	24,808	25,186	25,169		(360)		(360)		24,808				812	05/01/2035
3128MJ-CE-8	FED HOME LOAN MTG CORP GOLD #G08068		12/01/2008	SCHEDULED REDEMPTION		20,919	20,919	21,236	21,222		(303)		(303)		20,919				664	07/01/2035
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072		12/01/2008	SCHEDULED REDEMPTION		79,128	79,128	78,402	78,443		684		684		79,128				2,438	08/01/2035

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
3128MJ-DK-3	FED HOME LOAN MTG CORP GOLD #G08105		12/01/2008	SCHEDULED REDEMPTION		4,881	4,881	4,937	4,934		(53)		(53)		4,881				147	01/01/2036
3128MJ-DR-8	FED HOME LOAN MTG CORP GOLD #G08111		12/01/2008	SCHEDULED REDEMPTION		3,588	3,588	3,629	3,627		(39)		(39)		3,588				109	02/01/2036
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927		12/01/2008	SCHEDULED REDEMPTION		345,380	345,380	310,248	325,976		19,404		19,404		345,380				10,681	06/01/2014
3128MS-B8-2	FED HOME LOAN MTG CORP GOLD #H00063		09/18/2008	Various		5,755,731	5,756,483	5,698,918	5,703,544		4,680		4,680		5,708,224		47,507	47,507	245,512	11/01/2035
3128MS-CX-6	FED HOME LOAN MTG CORP GOLD #H00086		09/09/2008	Various		9,788,776	9,804,035	9,705,994	9,714,478		1,030		1,030		9,715,508		73,268	73,268	418,674	12/01/2035
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058		12/01/2008	SCHEDULED REDEMPTION		7,961	7,961	8,143	8,125		(165)		(165)		7,961				373	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		12/01/2008	SCHEDULED REDEMPTION		227,311	227,311	223,582	224,363		2,949		2,949		227,311				6,290	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061		12/01/2008	SCHEDULED REDEMPTION		131,882	131,882	129,719	130,146		1,736		1,736		131,882				7,112	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100		12/01/2008	SCHEDULED REDEMPTION		1,415	1,415	1,415	1,415						1,415				57	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176		12/01/2008	SCHEDULED REDEMPTION		229,361	229,361	229,647	229,589		(228)		(228)		229,361				6,413	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183		12/01/2008	SCHEDULED REDEMPTION		365,680	365,680	366,137	366,008		(328)		(328)		365,680				13,975	03/01/2029
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ		12/01/2008	SCHEDULED REDEMPTION		528,684	528,684	528,849	528,698		(13)		(13)		528,684				19,137	05/25/2023
31361D-QN-2	FED NATL MTG ASSOC #028361		12/01/2008	SCHEDULED REDEMPTION		18	18	19	19		(1)		(1)		18				1	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595		07/01/2008	SCHEDULED REDEMPTION		2,234	2,234	2,065	2,225		9		9		2,234				68	05/01/2009
313610-JH-1	FED NATL MTG ASSOC #046164		12/01/2008	SCHEDULED REDEMPTION		16	16	15	14		2		2		16				1	05/01/2017
313613-AA-9	FED NATL MTG ASSOC #048601		12/01/2008	SCHEDULED REDEMPTION		241	241	225	232		9		9		241				13	07/01/2017
313614-Y3-7	FED NATL MTG ASSOC #050230		12/01/2008	SCHEDULED REDEMPTION		246	246	238	243		3		3		246				15	09/01/2019
313615-GJ-9	FED NATL MTG ASSOC #050601		12/01/2008	SCHEDULED REDEMPTION		4,469	4,469	4,905	4,969		(499)		(499)		4,469				257	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779		12/01/2008	SCHEDULED REDEMPTION		1,472	1,472	1,472	1,472						1,472				77	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253		12/01/2008	SCHEDULED REDEMPTION		92	92	95	95		(3)		(3)		92				7	02/01/2017
313628-AC-3	FED NATL MTG ASSOC #081003		12/01/2008	SCHEDULED REDEMPTION		418	418	403	409		9		9		418				24	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164		12/01/2008	SCHEDULED REDEMPTION		992	992	958	970		22		22		992				53	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165		12/01/2008	SCHEDULED REDEMPTION		656	656	634	603		52		52		656				37	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398		12/01/2008	SCHEDULED REDEMPTION		507	507	490	497		10		10		507				29	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256		12/01/2008	SCHEDULED REDEMPTION		165,776	165,776	174,731	175,879		(10,103)		(10,103)		165,776				8,572	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632		02/01/2008	SCHEDULED REDEMPTION		140	140	141	141		(1)		(1)		140				2	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548		12/01/2008	SCHEDULED REDEMPTION		625	625	635	634		(9)		(9)		625				35	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758		12/01/2008	SCHEDULED REDEMPTION		456	456	457	457		(1)		(1)		456				26	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082		12/01/2008	SCHEDULED REDEMPTION		8,949	8,949	9,201	9,016		(67)		(67)		8,949				378	06/01/2017
31365D-G5-8	FED NATL MTG ASSOC #124520		12/01/2008	SCHEDULED REDEMPTION		21,502	21,502	21,271	21,241		261		261		21,502				698	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521		12/01/2008	SCHEDULED REDEMPTION		4,176	4,176	4,131	4,127		49		49		4,176				177	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713		02/01/2008	Various		13	13	13	13						13					02/01/2008
31368H-KA-0	FED NATL MTG ASSOC #190289		12/01/2008	SCHEDULED REDEMPTION		3,643	3,643	3,795	3,788		(145)		(145)		3,643				147	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172		12/01/2008	SCHEDULED REDEMPTION		9,837	9,837	10,112	9,993		(157)		(157)		9,837				474	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361		07/01/2008	SCHEDULED REDEMPTION		445	445	442	445		1		1		445				8	10/01/2008
31371G-EK-2	FED NATL MTG ASSOC #251338		12/01/2008	SCHEDULED REDEMPTION		68,708	68,708	69,152	68,954		(246)		(246)		68,708				2,456	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911		12/01/2008	SCHEDULED REDEMPTION		14,264	14,264	13,809	13,847		417		417		14,264				508	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986		12/01/2008	SCHEDULED REDEMPTION		640	640	615	615		24		24		640				32	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022		12/01/2008	SCHEDULED REDEMPTION		8,754	8,754	8,474	8,497		257		257		8,754				313	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169		12/01/2008	SCHEDULED REDEMPTION		17,497	17,497	16,939	17,030		467		467		17,497				661	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213		12/01/2008	SCHEDULED REDEMPTION		7,095	7,095	7,041	7,062		33		33		7,095				249	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566		12/01/2008	SCHEDULED REDEMPTION		805	805	798	800		4		4		805				29	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573		12/01/2008	SCHEDULED REDEMPTION		16,033	16,033	15,521	15,600		433		433		16,033				548	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575		12/01/2008	SCHEDULED REDEMPTION		14,676	14,676	14,208	14,243		433		433		14,676				516	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871		12/01/2008	SCHEDULED REDEMPTION		7,322	7,322	7,382	7,317		5		5		7,322				351	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925		12/01/2008	SCHEDULED REDEMPTION		1,596	1,596	1,573	1,574		22		22		1,596				55	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982		12/01/2008	SCHEDULED REDEMPTION		209	209	217	218		(9)		(9)		209				9	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113		12/01/2008	SCHEDULED REDEMPTION		2,008	2,008	1,980	1,980		28		28		2,008				91	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260		12/01/2008	SCHEDULED REDEMPTION		36,878	36,878	37,247	37,127		(249)		(249)		36,878				1,738	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265		12/01/2008	SCHEDULED REDEMPTION		12,009	12,009	12,290	12,329		(320)		(320)		12,009				375	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348		12/01/2008	SCHEDULED REDEMPTION		1,041	1,041	1,102	1,120		(80)		(80)		1,041				59	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399		12/01/2008	SCHEDULED REDEMPTION		3,023	3,023	3,201	3,268		(245)		(245)		3,023				149	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473		12/01/2008	SCHEDULED REDEMPTION		1,319	1,319	1,341	1,332		(13)		(13)		1,319				58	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480		12/01/2008	SCHEDULED REDEMPTION		1,808	1,808	1,850	1,854		(45)		(45)		1,808				87	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508		12/01/2008	SCHEDULED REDEMPTION		357	357	363	360		(3)		(3)		357				13	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517		12/01/2008	SCHEDULED REDEMPTION		1,811	1,811	1,917	1,947		(136)		(136)		1,811				101	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581		12/01/2008	SCHEDULED REDEMPTION		6,598	6,598	6,711	6,658		(60)		(60)		6,598				260	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641		12/01/2008	SCHEDULED REDEMPTION		964	964	1,021	1,016		(52)		(52)		964				52	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667		12/01/2008	SCHEDULED REDEMPTION		6,398	6,398	6,522	6,400		(1)		(1)		6,398				261	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
31371J-XA-7	FED NATL MTG ASSOC #253673		12/01/2008	SCHEDULED REDEMPTION		31,904	31,904	32,707	32,746		(842)		(842)		31,904				1,318	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674		12/01/2008	SCHEDULED REDEMPTION		581	581	603	605		(24)		(24)		581				30	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797		12/01/2008	SCHEDULED REDEMPTION		4,906	4,906	5,074	5,031		(126)		(126)		4,906				168	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801		12/01/2008	SCHEDULED REDEMPTION		18,639	18,639	18,045	18,092		548		548		18,639				613	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813		12/01/2008	SCHEDULED REDEMPTION		7,196	7,196	7,472	7,587		(391)		(391)		7,196				369	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842		12/01/2008	SCHEDULED REDEMPTION		40,352	40,352	40,926	40,994		(642)		(642)		40,352				1,513	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847		12/01/2008	SCHEDULED REDEMPTION		16,599	16,599	16,069	16,115		483		483		16,599				579	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885		12/01/2008	SCHEDULED REDEMPTION		3,908	3,908	3,784	3,795		113		113		3,908				120	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891		12/01/2008	SCHEDULED REDEMPTION		31,377	31,377	32,076	32,092		(715)		(715)		31,377				1,396	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043		12/01/2008	SCHEDULED REDEMPTION		14,932	14,932	14,456	14,514		419		419		14,932				476	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052		12/01/2008	SCHEDULED REDEMPTION		2,797	2,797	2,838	2,833		(36)		(36)		2,797				136	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085		12/01/2008	SCHEDULED REDEMPTION		25,487	25,487	24,674	24,794		692		692		25,487				887	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089		12/01/2008	SCHEDULED REDEMPTION		39,301	39,301	41,257	40,963		(1,662)		(1,662)		39,301				1,418	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112		12/01/2008	SCHEDULED REDEMPTION		194	194	205	200		(7)		(7)		194				10	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133		12/01/2008	SCHEDULED REDEMPTION		50,651	50,651	51,749	51,558		(908)		(908)		50,651				1,706	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141		12/01/2008	SCHEDULED REDEMPTION		173,149	173,149	181,766	180,671		(7,522)		(7,522)		173,149				6,162	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193		12/01/2008	SCHEDULED REDEMPTION		20,961	20,961	20,296	20,415		546		546		20,961				717	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231		12/01/2008	SCHEDULED REDEMPTION		27,904	27,904	27,022	27,194		710		710		27,904				948	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250		12/01/2008	SCHEDULED REDEMPTION		7,860	7,860	8,038	7,985		(125)		(125)		7,860				332	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263		12/01/2008	SCHEDULED REDEMPTION		5,366	5,366	5,531	5,521		(155)		(155)		5,366				193	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374		12/01/2008	SCHEDULED REDEMPTION		27,183	27,183	26,316	26,528		655		655		27,183				929	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420		12/01/2008	SCHEDULED REDEMPTION		17,660	17,660	17,101	17,247		413		413		17,660				608	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471		12/01/2008	SCHEDULED REDEMPTION		29,715	29,715	28,768	29,063		651		651		29,715				1,022	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477		12/01/2008	SCHEDULED REDEMPTION		16,997	16,997	16,874	16,880		117		117		16,997				545	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544		12/01/2008	SCHEDULED REDEMPTION		29,881	29,881	28,931	29,259		622		622		29,881				1,007	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545		12/01/2008	SCHEDULED REDEMPTION		29,504	29,504	30,287	30,161		(657)		(657)		29,504				877	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561		12/01/2008	SCHEDULED REDEMPTION		3,185	3,185	3,151	3,153		32		32		3,185				92	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692		12/01/2008	SCHEDULED REDEMPTION		144,949	144,949	145,854	145,838		(889)		(889)		144,949				4,629	03/01/2033
31371K-5U-1	FED NATL MTG ASSOC #254759		12/01/2008	SCHEDULED REDEMPTION		9,340	9,340	9,473	9,440		(100)		(100)		9,340				250	06/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868		12/01/2008	SCHEDULED REDEMPTION		67,517	67,517	67,264	67,281		236		236		67,517				1,991	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033		12/01/2008	SCHEDULED REDEMPTION		25,284	25,284	26,187	26,122		(838)		(838)		25,284				953	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162		12/01/2008	SCHEDULED REDEMPTION		7,371	7,371	7,376	7,375		(4)		(4)		7,371				252	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208		12/01/2008	SCHEDULED REDEMPTION		120,390	120,390	113,581	115,105		5,286		5,286		120,390				2,907	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216		12/01/2008	SCHEDULED REDEMPTION		63,462	63,462	65,162	64,920		(1,458)		(1,458)		63,462				1,917	05/01/2019
31371L-2N-8	FED NATL MTG ASSOC #255581		12/01/2008	SCHEDULED REDEMPTION		20,654	20,654	21,260	21,219		(565)		(565)		20,654				675	02/01/2035
31371L-5P-0	FED NATL MTG ASSOC #255654		02/01/2008	Various		285,231	288,281	268,396	269,649		116		116		269,765		15,465	15,465	2,554	02/01/2035
31371L-6E-4	FED NATL MTG ASSOC #255669		02/01/2008	Various		3,843,021	3,883,872	3,532,491	3,547,138		1,894		1,894		3,549,032		293,989	293,989	49,212	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703		02/01/2008	Various		263,101	265,892	247,540	248,687		244		244		248,931		14,170	14,170	2,352	04/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737		12/01/2008	SCHEDULED REDEMPTION		11,867	11,867	12,239	12,219		(352)		(352)		11,867				458	04/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891		12/01/2008	SCHEDULED REDEMPTION		6,078	6,078	6,240	6,220		(142)		(142)		6,078				180	10/01/2020
31371M-PC-5	FED NATL MTG ASSOC #256119		12/01/2008	SCHEDULED REDEMPTION		5,397	5,397	5,518	5,498		(101)		(101)		5,397				214	02/01/2036
31371M-PU-5	FED NATL MTG ASSOC #256135		12/01/2008	SCHEDULED REDEMPTION		1,047,461	1,047,461	1,031,749	1,033,684		13,777		13,777		1,047,461				31,165	02/01/2036
31371M-ZA-8	FED NATL MTG ASSOC #256437		12/01/2008	SCHEDULED REDEMPTION		189,663	189,663	191,359	191,271		(1,609)		(1,609)		189,663				6,416	10/01/2036
31371M-2J-5	FED NATL MTG ASSOC #256477		12/01/2008	SCHEDULED REDEMPTION		823,329	823,329	830,855	830,267		(6,938)		(6,938)		823,329				28,483	11/01/2036
31371N-D4-4	FED NATL MTG ASSOC #256723		08/01/2008	Various		194,568	189,842	191,540	191,434		(256)		(256)		191,178		3,391	3,391	8,251	05/01/2037
31371Q-N7-9	FED NATL MTG ASSOC #258814		12/01/2008	SCHEDULED REDEMPTION		12,939	12,939	13,264	13,256		(317)		(317)		12,939				526	08/01/2036
31371V-KQ-9	FED NATL MTG ASSOC #263203		12/01/2008	SCHEDULED REDEMPTION		59,641	59,641	62,609	60,162		(521)		(521)		59,641				1,820	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530		12/01/2008	SCHEDULED REDEMPTION		12,802	12,802	13,439	12,998		(196)		(196)		12,802				429	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833		12/01/2008	SCHEDULED REDEMPTION		14,247	14,247	14,523	14,623		(376)		(376)		14,247				707	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834		12/01/2008	SCHEDULED REDEMPTION		814	814	829	836		(22)		(22)		814				43	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483		12/01/2008	SCHEDULED REDEMPTION		638,455	638,455	656,235	643,845		(5,390)		(5,390)		638,455				16,556	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728		12/01/2008	SCHEDULED REDEMPTION		10,808	10,808	10,725	10,782		25		25		10,808				364	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784		12/01/2008	SCHEDULED REDEMPTION		40,239	40,239	40,059	40,168		71		71		40,239				1,689	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848		12/01/2008	SCHEDULED REDEMPTION		20,828	20,828	21,198	20,846		(17)		(17)		20,828				850	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913		12/01/2008	SCHEDULED REDEMPTION		13,354	13,354	13,592	13,599		(245)		(245)		13,354				545	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709		12/01/2008	SCHEDULED REDEMPTION		280	280	276	275		5		5		280				12	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235		12/01/2008	SCHEDULED REDEMPTION		365	365	387	384		(19)		(19)		365				19	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899		12/01/2008	SCHEDULED REDEMPTION		422	422	434	433		(11)		(11)		422				20	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047		12/01/2008	SCHEDULED REDEMPTION		630	630	667	661		(31)		(31)		630				35	12/01/2025

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
31374G-N5-2	FED NATL MTG ASSOC #313712		12/01/2008	SCHEDULED REDEMPTION		12,737	12,737	13,371	13,126		(389)		(389)		12,737				451	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177		12/01/2008	SCHEDULED REDEMPTION		2,674	2,674	2,634	2,629		46		46		2,674				117	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259		12/01/2008	SCHEDULED REDEMPTION		8,441	8,441	8,376	8,403		39		39		8,441				309	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530		12/01/2008	SCHEDULED REDEMPTION		4,842	4,842	4,928	4,943		(101)		(101)		4,842				217	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602		12/01/2008	SCHEDULED REDEMPTION		4,416	4,416	4,451	4,450		(33)		(33)		4,416				203	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819		12/01/2008	SCHEDULED REDEMPTION		517	517	529	530		(13)		(13)		517				23	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865		12/01/2008	SCHEDULED REDEMPTION		5,581	5,581	5,780	5,762		(181)		(181)		5,581				216	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808		05/01/2008	SCHEDULED REDEMPTION		1,380	1,380	1,419	1,380						1,380				18	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175		12/01/2008	SCHEDULED REDEMPTION		9,523	9,523	8,848	8,987		537		537		9,523				331	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840		12/01/2008	SCHEDULED REDEMPTION		3,045	3,045	2,829	2,877		167		167		3,045				114	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179		12/01/2008	SCHEDULED REDEMPTION		215,333	215,333	226,050	219,394		(4,061)		(4,061)		215,333				7,289	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119		12/01/2008	SCHEDULED REDEMPTION		24,257	24,257	25,021	24,369		(112)		(112)		24,257				947	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119		12/01/2008	SCHEDULED REDEMPTION		81,205	81,205	85,246	84,680		(3,475)		(3,475)		81,205				2,763	05/01/2016
31376K-QV-1	FED NATL MTG ASSOC #357868		12/01/2008	SCHEDULED REDEMPTION		137,644	137,644	131,972	132,529		5,116		5,116		137,644				4,224	06/01/2020
31376T-BV-8	FED NATL MTG ASSOC #364652		12/01/2008	SCHEDULED REDEMPTION		134	134	140	139		(5)		(5)		134				5	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302		12/01/2008	SCHEDULED REDEMPTION		12,015	12,015	11,923	11,957		58		58		12,015				453	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314		12/01/2008	SCHEDULED REDEMPTION		2,222	2,222	2,135	2,137		85		85		2,222				83	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106		12/01/2008	SCHEDULED REDEMPTION		2,265	2,265	2,221	2,232		34		34		2,265				92	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446		12/01/2008	SCHEDULED REDEMPTION		16,716	16,716	16,751	16,876		(159)		(159)		16,716				822	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522		12/01/2008	SCHEDULED REDEMPTION		17,990	17,990	18,092	18,045		(54)		(54)		17,990				1,041	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916		12/01/2008	SCHEDULED REDEMPTION		2,195	2,195	2,288	2,280		(85)		(85)		2,195				60	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663		12/01/2008	SCHEDULED REDEMPTION		2,156	2,156	2,190	2,178		(23)		(23)		2,156				75	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837		12/01/2008	SCHEDULED REDEMPTION		6,841	6,841	6,880	6,864		(22)		(22)		6,841				276	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460		12/01/2008	SCHEDULED REDEMPTION		204,969	204,969	190,461	197,033		7,935		7,935		204,969				6,833	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065		12/01/2008	SCHEDULED REDEMPTION		435	435	457	455		(20)		(20)		435				25	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168		12/01/2008	SCHEDULED REDEMPTION		8,997	8,997	9,262	9,217		(220)		(220)		8,997				423	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051		12/01/2008	SCHEDULED REDEMPTION		25,402	25,402	25,552	25,487		(86)		(86)		25,402				928	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304		12/01/2008	SCHEDULED REDEMPTION		3,059	3,059	3,076	3,068		(9)		(9)		3,059				113	06/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944		12/01/2008	SCHEDULED REDEMPTION		4,830	4,830	4,860	4,844		(14)		(14)		4,830				196	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884		12/01/2008	SCHEDULED REDEMPTION		6,706	6,706	6,654	6,677		29		29		6,706				237	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000		12/01/2008	SCHEDULED REDEMPTION		1,949	1,949	2,032	2,030		(81)		(81)		1,949				44	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169		12/01/2008	SCHEDULED REDEMPTION		30,026	30,026	30,201	30,125		(99)		(99)		30,026				763	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469		12/01/2008	SCHEDULED REDEMPTION		9,108	9,108	9,487	9,471		(363)		(363)		9,108				412	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493		12/01/2008	SCHEDULED REDEMPTION		11,365	11,365	11,431	11,397		(33)		(33)		11,365				450	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494		12/01/2008	SCHEDULED REDEMPTION		4,388	4,388	4,413	4,403		(16)		(16)		4,388				178	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734		12/01/2008	SCHEDULED REDEMPTION		19,346	19,346	18,729	18,778		568		568		19,346				632	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409		12/01/2008	SCHEDULED REDEMPTION		1,673	1,673	1,620	1,622		50		50		1,673				45	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946		12/01/2008	SCHEDULED REDEMPTION		2,826	2,826	2,862	2,853		(27)		(27)		2,826				116	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950		12/01/2008	SCHEDULED REDEMPTION		1,680	1,680	1,702	1,694		(14)		(14)		1,680				68	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960		05/01/2008	SCHEDULED REDEMPTION		54,188	54,188	54,882	54,682		(495)		(495)		54,188				1,462	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070		12/01/2008	SCHEDULED REDEMPTION		6,181	6,181	6,165	6,168		13		13		6,181				188	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098		12/01/2008	SCHEDULED REDEMPTION		3,465	3,465	3,484	3,481		(15)		(15)		3,465				111	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919		12/01/2008	SCHEDULED REDEMPTION		3,834	3,834	3,883	3,875		(41)		(41)		3,834				117	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190		12/01/2008	SCHEDULED REDEMPTION		1,151	1,151	1,158	1,157		(6)		(6)		1,151				46	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324		12/01/2008	SCHEDULED REDEMPTION		3,576	3,576	3,439	3,444		131		131		3,576				94	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497		12/01/2008	SCHEDULED REDEMPTION		5,869	5,869	5,824	5,842		27		27		5,869				200	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940		12/01/2008	SCHEDULED REDEMPTION		2,135	2,135	2,243	2,251		(116)		(116)		2,135				86	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030		12/01/2008	SCHEDULED REDEMPTION		1,152	1,152	1,158	1,157		(5)		(5)		1,152				46	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120		12/01/2008	SCHEDULED REDEMPTION		269	269	266	265		4		4		269				12	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597		12/01/2008	SCHEDULED REDEMPTION		7,887	7,887	7,387	7,617		269		269		7,887				299	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347		12/01/2008	SCHEDULED REDEMPTION		8,136	8,136	8,541	8,451		(315)		(315)		8,136				253	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545		12/01/2008	SCHEDULED REDEMPTION		33,912	33,912	34,612	34,362		(449)		(449)		33,912				1,260	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851		12/01/2008	SCHEDULED REDEMPTION		3,459	3,459	3,634	3,621		(162)		(162)		3,459				175	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218		12/01/2008	SCHEDULED REDEMPTION		315	315	316	316		(2)		(2)		315				13	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471		12/01/2008	SCHEDULED REDEMPTION		5,301	5,301	5,261	5,278		23		23		5,301				171	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047		12/01/2008	SCHEDULED REDEMPTION		41,594	41,594	41,841	41,812		(219)		(219)		41,594				1,208	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753		12/01/2008	SCHEDULED REDEMPTION		5,950	5,950	5,954	5,954		(4)		(4)		5,950				182	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367		12/01/2008	SCHEDULED REDEMPTION		20,978	20,978	21,727	21,656		(678)		(678)		20,978				1,138	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107		12/01/2008	SCHEDULED REDEMPTION		2,719	2,719	2,834	2,828		(108)		(108)		2,719				90	03/01/2029

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
31382R-Z7-1	FED NATL MTG ASSOC #490466		12/01/2008	SCHEDULED REDEMPTION		9	9	10	10		(1)		(1)		9					03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770		12/01/2008	SCHEDULED REDEMPTION		3,605	3,605	3,608	3,607		(3)		(3)		3,605				110	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681		12/01/2008	SCHEDULED REDEMPTION		6,134	6,134	5,745	5,918		216		216		6,134				208	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936		12/01/2008	SCHEDULED REDEMPTION		2,247	2,247	2,154	2,157		89		89		2,247				78	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621		12/01/2008	SCHEDULED REDEMPTION		132	132	138	138		(6)		(6)		132				5	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900		12/01/2008	SCHEDULED REDEMPTION		1,266	1,266	1,247	1,247		19		19		1,266				34	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906		12/01/2008	SCHEDULED REDEMPTION		847	847	835	836		11		11		847				47	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053		12/01/2008	SCHEDULED REDEMPTION		303	303	291	292		11		11		303				12	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563		12/01/2008	SCHEDULED REDEMPTION		342	342	331	331		11		11		342				15	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856		12/01/2008	SCHEDULED REDEMPTION		7,471	7,471	7,704	7,696		(225)		(225)		7,471				271	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115		12/01/2008	SCHEDULED REDEMPTION		116	116	112	112		4		4		116				5	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385		12/01/2008	SCHEDULED REDEMPTION		902	902	867	868		34		34		902				34	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802		12/01/2008	SCHEDULED REDEMPTION		732	732	726	729		4		4		732				27	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664		12/01/2008	SCHEDULED REDEMPTION		1,290	1,290	1,279	1,283		6		6		1,290				48	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797		12/01/2008	SCHEDULED REDEMPTION		1,711	1,711	1,696	1,701		10		10		1,711				64	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658		12/01/2008	SCHEDULED REDEMPTION		1,438	1,438	1,426	1,430		8		8		1,438				62	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347		12/01/2008	SCHEDULED REDEMPTION		5,437	5,437	5,371	5,382		55		55		5,437				283	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349		12/01/2008	SCHEDULED REDEMPTION		190	190	187	188		2		2		190				9	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096		12/01/2008	SCHEDULED REDEMPTION		264	264	262	263		1		1		264				11	08/01/2014
31383G-NB-8	FED NATL MTG ASSOC #502686		12/01/2008	SCHEDULED REDEMPTION		847	847	819	820		27		27		847				37	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948		12/01/2008	SCHEDULED REDEMPTION		3,093	3,093	2,983	2,985		108		108		3,093				189	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054		12/01/2008	SCHEDULED REDEMPTION		1,486	1,486	1,435	1,437		50		50		1,486				65	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717		12/01/2008	SCHEDULED REDEMPTION		16,745	16,745	16,540	16,584		161		161		16,745				1,184	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757		12/01/2008	SCHEDULED REDEMPTION		4,343	4,343	4,172	4,178		164		164		4,343				146	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188		12/01/2008	SCHEDULED REDEMPTION		287	287	277	277		10		10		287				12	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311		12/01/2008	SCHEDULED REDEMPTION		602	602	595	596		6		6		602				24	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656		12/01/2008	SCHEDULED REDEMPTION		12,410	12,410	12,315	12,347		63		63		12,410				428	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014		12/01/2008	SCHEDULED REDEMPTION		5,701	5,701	5,653	5,674		27		27		5,701				210	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124		12/01/2008	SCHEDULED REDEMPTION		90	90	89	89		2		2		90				4	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026		12/01/2008	SCHEDULED REDEMPTION		5,970	5,970	5,885	5,899		71		71		5,970				193	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683		12/01/2008	SCHEDULED REDEMPTION		869	869	861	864		4		4		869				34	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144		12/01/2008	SCHEDULED REDEMPTION		8,070	8,070	8,001	8,028		42		42		8,070				252	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444		12/01/2008	SCHEDULED REDEMPTION		2,228	2,228	2,209	2,215		12		12		2,228				56	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004		12/01/2008	SCHEDULED REDEMPTION		664	664	641	641		23		23		664				29	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230		12/01/2008	SCHEDULED REDEMPTION		20,035	20,035	19,337	19,350		685		685		20,035				930	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474		12/01/2008	SCHEDULED REDEMPTION		381	381	368	368		13		13		381				17	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824		12/01/2008	SCHEDULED REDEMPTION		2,634	2,634	2,726	2,711		(77)		(77)		2,634				80	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062		12/01/2008	SCHEDULED REDEMPTION		9,607	9,607	9,698	9,669		(62)		(62)		9,607				603	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476		12/01/2008	SCHEDULED REDEMPTION		188	188	186	187		2		2		188				9	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495		12/01/2008	SCHEDULED REDEMPTION		142	142	136	137		5		5		142				6	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900		12/01/2008	SCHEDULED REDEMPTION		19	19	20	19						19				1	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500		12/01/2008	SCHEDULED REDEMPTION		337	337	324	325		12		12		337				13	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553		12/01/2008	SCHEDULED REDEMPTION		1,692	1,692	1,624	1,625		67		67		1,692				71	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802		12/01/2008	SCHEDULED REDEMPTION		219	219	210	210		9		9		219				10	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849		12/01/2008	SCHEDULED REDEMPTION		357	357	356	357						357				17	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934		10/01/2008	SCHEDULED REDEMPTION		21,737	21,737	22,111	21,997		(260)		(260)		21,737				1,221	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162		12/01/2008	SCHEDULED REDEMPTION		4,759	4,759	4,700	4,700		59		59		4,759				127	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345		12/01/2008	SCHEDULED REDEMPTION		2,343	2,343	2,270	2,271		72		72		2,343				66	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803		12/01/2008	SCHEDULED REDEMPTION		4,270	4,270	4,369	4,254		16		16		4,270				113	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623		12/01/2008	SCHEDULED REDEMPTION		439	439	449	437		2		2		439				18	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956		12/01/2008	SCHEDULED REDEMPTION		161	161	159	159		2		2		161				7	11/01/2029
31384F-FX-0	FED NATL MTG ASSOC #522282		12/01/2008	SCHEDULED REDEMPTION		491	491	504	502		(11)		(11)		491				21	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879		12/01/2008	SCHEDULED REDEMPTION		572	572	594	597		(25)		(25)		572				39	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231		12/01/2008	SCHEDULED REDEMPTION		275	275	286	292		(17)		(17)		275				14	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935		12/01/2008	SCHEDULED REDEMPTION		8,487	8,487	8,532	8,531		(45)		(45)		8,487				639	01/01/2030
31384K-XE-1	FED NATL MTG ASSOC #526377		12/01/2008	SCHEDULED REDEMPTION		21	21	22	23		(1)		(1)		21				1	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057		12/01/2008	SCHEDULED REDEMPTION		4,567	4,567	4,609	4,598		(32)		(32)		4,567				228	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294		12/01/2008	SCHEDULED REDEMPTION		1,349	1,349	1,338	1,343		6		6		1,349				49	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898		12/01/2008	SCHEDULED REDEMPTION		7,008	7,008	7,053	7,051		(43)		(43)		7,008				350	12/01/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31384M-NR-9	FED NATL MTG ASSOC #527900		12/01/2008	SCHEDULED REDEMPTION		1,431	1,431	1,439	1,438		(8)		(8)		1,431				71	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847		12/01/2008	SCHEDULED REDEMPTION		4,014	4,014	3,956	3,957		57		57		4,014				103	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935		12/01/2008	SCHEDULED REDEMPTION		3,874	3,874	3,910	3,908		(34)		(34)		3,874				194	07/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427		12/01/2008	SCHEDULED REDEMPTION		7	7	7	7						7					03/01/2030
31384P-QQ-1	FED NATL MTG ASSOC #529763		12/01/2008	SCHEDULED REDEMPTION		36	36	37	36						36				2	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379		12/01/2008	SCHEDULED REDEMPTION		151	151	154	151						151				10	03/01/2015
31384R-AX-9	FED NATL MTG ASSOC #531122		12/01/2008	SCHEDULED REDEMPTION		127	127	130	127		1		1		127				6	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393		12/01/2008	SCHEDULED REDEMPTION		1,731	1,731	1,776	1,769		(38)		(38)		1,731				76	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652		12/01/2008	SCHEDULED REDEMPTION		728	728	734	728						728				29	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153		12/01/2008	SCHEDULED REDEMPTION		170	170	174	170		1		1		170				5	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471		12/01/2008	SCHEDULED REDEMPTION		135	135	133	133		2		2		135				6	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664		12/01/2008	SCHEDULED REDEMPTION		55	55	56	55						55				3	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789		12/01/2008	SCHEDULED REDEMPTION		10,566	10,566	10,748	10,637		(70)		(70)		10,566				461	04/01/2016
31384T-FN-2	FED NATL MTG ASSOC #533073		12/01/2008	SCHEDULED REDEMPTION		1,461	1,461	1,517	1,533		(73)		(73)		1,461				68	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158		12/01/2008	SCHEDULED REDEMPTION		1,863	1,863	1,806	1,822		41		41		1,863				83	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415		12/01/2008	SCHEDULED REDEMPTION		1,218	1,218	1,228	1,218						1,218				56	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418		12/01/2008	SCHEDULED REDEMPTION		262	262	267	262						262				12	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624		12/01/2008	SCHEDULED REDEMPTION		1,618	1,618	1,649	1,619		(1)		(1)		1,618				76	04/01/2015
31384U-FH-2	FED NATL MTG ASSOC #533968		12/01/2008	SCHEDULED REDEMPTION		2,407	2,407	2,430	2,424		(17)		(17)		2,407				115	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972		12/01/2008	SCHEDULED REDEMPTION		87	87	91	94		(6)		(6)		87				4	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223		12/01/2008	SCHEDULED REDEMPTION		505	505	524	534		(30)		(30)		505				40	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030		12/01/2008	SCHEDULED REDEMPTION		3,363	3,363	3,503	3,493		(130)		(130)		3,363				137	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271		12/01/2008	SCHEDULED REDEMPTION		80	80	83	83		(3)		(3)		80				4	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283		12/01/2008	SCHEDULED REDEMPTION		2,774	2,774	2,881	2,894		(120)		(120)		2,774				116	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287		12/01/2008	SCHEDULED REDEMPTION		3,544	3,544	3,680	3,690		(146)		(146)		3,544				181	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290		12/01/2008	SCHEDULED REDEMPTION		2,310	2,310	2,399	2,409		(99)		(99)		2,310				109	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332		12/01/2008	SCHEDULED REDEMPTION		1,047	1,047	1,108	1,114		(68)		(68)		1,047				53	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344		12/01/2008	SCHEDULED REDEMPTION		3,702	3,702	3,661	3,662		40		40		3,702				137	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399		12/01/2008	SCHEDULED REDEMPTION		1,496	1,496	1,554	1,584		(87)		(87)		1,496				78	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422		12/01/2008	SCHEDULED REDEMPTION		2,540	2,540	2,690	2,682		(143)		(143)		2,540				110	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461		12/01/2008	SCHEDULED REDEMPTION		1,413	1,413	1,437	1,426		(13)		(13)		1,413				57	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554		12/01/2008	SCHEDULED REDEMPTION		85,703	85,703	87,192	86,504		(801)		(801)		85,703				3,609	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631		12/01/2008	SCHEDULED REDEMPTION		4,190	4,190	4,299	4,292		(102)		(102)		4,190				176	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664		12/01/2008	SCHEDULED REDEMPTION		5,195	5,195	5,411	5,394		(199)		(199)		5,195				229	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817		12/01/2008	SCHEDULED REDEMPTION		3,713	3,713	3,766	3,763		(51)		(51)		3,713				147	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824		12/01/2008	SCHEDULED REDEMPTION		9,114	9,114	9,244	9,290		(175)		(175)		9,114				367	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835		12/01/2008	SCHEDULED REDEMPTION		36,407	36,407	36,988	36,766		(358)		(358)		36,407				1,501	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906		12/01/2008	SCHEDULED REDEMPTION		62	62	64	65		(3)		(3)		62				3	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911		12/01/2008	SCHEDULED REDEMPTION		3,403	3,403	3,395	3,395		8		8		3,403				120	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912		12/01/2008	SCHEDULED REDEMPTION		4,343	4,343	4,563	4,554		(211)		(211)		4,343				146	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272		12/01/2008	SCHEDULED REDEMPTION		11,789	11,789	12,242	12,405		(616)		(616)		11,789				436	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342		12/01/2008	SCHEDULED REDEMPTION		15	15	16	16		(1)		(1)		15				1	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376		12/01/2008	SCHEDULED REDEMPTION		512	512	517	515		(3)		(3)		512				30	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377		12/01/2008	SCHEDULED REDEMPTION		7,456	7,456	7,601	7,458		(2)		(2)		7,456				246	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687		12/01/2008	SCHEDULED REDEMPTION		133	133	139	141		(8)		(8)		133				7	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935		12/01/2008	SCHEDULED REDEMPTION		23	23	24	24		(1)		(1)		23				1	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998		12/01/2008	SCHEDULED REDEMPTION		4,737	4,737	4,853	4,854		(118)		(118)		4,737				223	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999		12/01/2008	SCHEDULED REDEMPTION		6,848	6,848	7,111	7,221		(373)		(373)		6,848				308	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344		12/01/2008	SCHEDULED REDEMPTION		1,068	1,068	1,078	1,074		(7)		(7)		1,068				53	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806		12/01/2008	SCHEDULED REDEMPTION		1,277	1,277	1,326	1,334		(57)		(57)		1,277				28	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023		09/01/2008	SCHEDULED REDEMPTION		4,291	4,291	4,455	4,552		(261)		(261)		4,291				256	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187		12/01/2008	SCHEDULED REDEMPTION		58	58	60	62		(4)		(4)		58				3	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278		12/01/2008	SCHEDULED REDEMPTION		786	786	806	804		(18)		(18)		786				17	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625		12/01/2008	SCHEDULED REDEMPTION		39	39	41	42		(3)		(3)		39				2	06/01/2030
31385A-XJ-1	FED NATL MTG ASSOC #538981		12/01/2008	SCHEDULED REDEMPTION		4	4	4	5						4					06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966		12/01/2008	SCHEDULED REDEMPTION		12,925	12,925	13,175	12,928		(3)		(3)		12,925				353	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238		12/01/2008	SCHEDULED REDEMPTION		2,399	2,399	2,492	2,583		(184)		(184)		2,399				120	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755		12/01/2008	SCHEDULED REDEMPTION		9,624	9,624	9,994	10,163		(539)		(539)		9,624				401	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852		12/01/2008	SCHEDULED REDEMPTION		104,110	104,110	109,292	108,430		(4,319)		(4,319)		104,110				3,313	04/01/2016

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
31385C-Z5-5	FED NATL MTG ASSOC #540864		12/01/2008	SCHEDULED REDEMPTION		7,718	7,718	8,102	8,047		(329)		(329)		7,718				263	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327		12/01/2008	SCHEDULED REDEMPTION		3,894	3,894	3,969	3,895		(1)		(1)		3,894				182	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827		12/01/2008	SCHEDULED REDEMPTION		4	4	4	4						4					06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835		12/01/2008	SCHEDULED REDEMPTION		2,428	2,428	2,475	2,429		(1)		(1)		2,428				114	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865		12/01/2008	SCHEDULED REDEMPTION		13	13	13	14		(1)		(1)		13				1	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950		12/01/2008	SCHEDULED REDEMPTION		811	811	842	866		(55)		(55)		811				37	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522		12/01/2008	SCHEDULED REDEMPTION		121	121	125	127		(6)		(6)		121				6	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553		12/01/2008	SCHEDULED REDEMPTION		4,567	4,567	4,655	4,568		(1)		(1)		4,567				172	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911		12/01/2008	SCHEDULED REDEMPTION		139	139	145	146		(7)		(7)		139				7	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991		12/01/2008	SCHEDULED REDEMPTION		308	308	320	327		(19)		(19)		308				18	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140		12/01/2008	SCHEDULED REDEMPTION		715	715	758	755		(40)		(40)		715				38	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176		12/01/2008	SCHEDULED REDEMPTION		247	247	257	265		(18)		(18)		247				12	07/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669		12/01/2008	SCHEDULED REDEMPTION		11,988	11,988	12,220	11,992		(4)		(4)		11,988				255	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803		12/01/2008	SCHEDULED REDEMPTION		530	530	550	557		(27)		(27)		530				42	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859		08/01/2008	SCHEDULED REDEMPTION		34,744	34,744	36,796	36,862		(2,118)		(2,118)		34,744				1,588	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884		12/01/2008	SCHEDULED REDEMPTION		792	792	823	853		(61)		(61)		792				40	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188		12/01/2008	SCHEDULED REDEMPTION		8,481	8,481	8,645	8,483		(2)		(2)		8,481				385	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244		12/01/2008	SCHEDULED REDEMPTION		4,508	4,508	4,681	4,789		(282)		(282)		4,508				305	07/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040		12/01/2008	SCHEDULED REDEMPTION		5,429	5,429	5,636	5,479		(50)		(50)		5,429				207	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138		12/01/2008	SCHEDULED REDEMPTION		5,384	5,384	5,521	5,517		(132)		(132)		5,384				214	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146		12/01/2008	SCHEDULED REDEMPTION		2,151	2,151	2,182	2,180		(29)		(29)		2,151				101	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366		12/01/2008	SCHEDULED REDEMPTION		11,262	11,262	11,714	11,635		(373)		(373)		11,262				379	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556		12/01/2008	SCHEDULED REDEMPTION		1,034	1,034	1,059	1,054		(20)		(20)		1,034				40	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605		12/01/2008	SCHEDULED REDEMPTION		263,462	263,462	269,717	268,953		(5,490)		(5,490)		263,462				10,537	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623		12/01/2008	SCHEDULED REDEMPTION		136,648	136,648	143,030	142,150		(5,502)		(5,502)		136,648				4,864	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723		12/01/2008	SCHEDULED REDEMPTION		15,221	15,221	15,616	15,595		(374)		(374)		15,221				628	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760		12/01/2008	SCHEDULED REDEMPTION		6,420	6,420	6,552	6,544		(123)		(123)		6,420				234	07/01/2032
31385J-NG-9	FED NATL MTG ASSOC #545891		12/01/2008	SCHEDULED REDEMPTION		343	343	355	354		(11)		(11)		343				13	07/01/2032
31385J-U7-1	FED NATL MTG ASSOC #546106		12/01/2008	SCHEDULED REDEMPTION		242	242	252	255		(12)		(12)		242				12	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789		12/01/2008	SCHEDULED REDEMPTION		4,093	4,093	4,157	4,142		(49)		(49)		4,093				144	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795		12/01/2008	SCHEDULED REDEMPTION		1,793	1,793	1,824	1,805		(12)		(12)		1,793				52	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866		12/01/2008	SCHEDULED REDEMPTION		391	391	401	399		(8)		(8)		391				17	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990		12/01/2008	SCHEDULED REDEMPTION		9,337	9,337	9,696	9,840		(503)		(503)		9,337				331	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148		12/01/2008	SCHEDULED REDEMPTION		149	149	153	152		(4)		(4)		149				6	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200		12/01/2008	SCHEDULED REDEMPTION		3,840	3,840	3,914	3,841		(1)		(1)		3,840				181	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385		12/01/2008	SCHEDULED REDEMPTION		29	29	30	31		(2)		(2)		29				2	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448		12/01/2008	SCHEDULED REDEMPTION		54	54	56	57		(3)		(3)		54				3	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473		12/01/2008	SCHEDULED REDEMPTION		285	285	296	305		(20)		(20)		285				14	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486		12/01/2008	SCHEDULED REDEMPTION		130	130	135	139		(9)		(9)		130				6	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512		12/01/2008	SCHEDULED REDEMPTION		294	294	305	307		(13)		(13)		294				15	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780		12/01/2008	SCHEDULED REDEMPTION		378	378	393	403		(25)		(25)		378				10	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190		12/01/2008	SCHEDULED REDEMPTION		2,174	2,174	2,233	2,235		(61)		(61)		2,174				67	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453		12/01/2008	SCHEDULED REDEMPTION		15,754	15,754	16,551	16,562		(809)		(809)		15,754				312	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847		12/01/2008	SCHEDULED REDEMPTION		453	453	461	458		(5)		(5)		453				18	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860		12/01/2008	SCHEDULED REDEMPTION		123	123	128	132		(8)		(8)		123				6	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063		12/01/2008	SCHEDULED REDEMPTION		2,184	2,184	2,313	2,299		(115)		(115)		2,184				132	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116		12/01/2008	SCHEDULED REDEMPTION		80	80	83	85		(5)		(5)		80				4	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127		12/01/2008	SCHEDULED REDEMPTION		625	625	649	670		(46)		(46)		625				25	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702		12/01/2008	SCHEDULED REDEMPTION		2,138	2,138	2,220	2,237		(99)		(99)		2,138				144	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852		12/01/2008	SCHEDULED REDEMPTION		1,224	1,224	1,270	1,266		(42)		(42)		1,224				50	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038		12/01/2008	SCHEDULED REDEMPTION		8,317	8,317	8,478	8,319		(2)		(2)		8,317				389	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319		12/01/2008	SCHEDULED REDEMPTION		7,709	7,709	8,005	8,236		(527)		(527)		7,709				219	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662		12/01/2008	SCHEDULED REDEMPTION		8,376	8,376	8,697	8,835		(460)		(460)		8,376				493	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815		12/01/2008	SCHEDULED REDEMPTION		2,690	2,690	2,737	2,716		(25)		(25)		2,690				118	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866		12/01/2008	SCHEDULED REDEMPTION		345	345	352	345						345				16	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081		12/01/2008	SCHEDULED REDEMPTION		565	565	587	597		(32)		(32)		565				26	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285		12/01/2008	SCHEDULED REDEMPTION		4	4	4	4						4					09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162		12/01/2008	SCHEDULED REDEMPTION		5,262	5,262	5,464	5,583		(321)		(321)		5,262				159	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589		12/01/2008	SCHEDULED REDEMPTION		151	151	157	159		(8)		(8)		151				8	10/01/2030

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
31385W-BN-8	FED NATL MTG ASSOC #554545		12/01/2008	SCHEDULED REDEMPTION		1,335	1,335	1,391	1,388		(53)		(53)		1,335				45	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792		12/01/2008	SCHEDULED REDEMPTION		1,341	1,341	1,393	1,425		(84)		(84)		1,341				26	11/01/2030
31385W-W7-0	FED NATL MTG ASSOC #555170		12/01/2008	SCHEDULED REDEMPTION		179,454	179,454	188,304	187,138		(7,684)		(7,684)		179,454				6,189	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184		12/01/2008	SCHEDULED REDEMPTION		161,327	161,327	169,355	168,292		(6,965)		(6,965)		161,327				6,015	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230		12/01/2008	SCHEDULED REDEMPTION		37,260	37,260	39,114	38,878		(1,619)		(1,619)		37,260				1,332	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439		12/01/2008	SCHEDULED REDEMPTION		7,935	7,935	8,253	8,217		(282)		(282)		7,935				285	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797		12/01/2008	SCHEDULED REDEMPTION		61,941	61,941	63,714	63,586		(1,645)		(1,645)		61,941				2,457	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955		12/01/2008	SCHEDULED REDEMPTION		1,557	1,557	1,554	1,554		3		3		1,557				56	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182		12/01/2008	SCHEDULED REDEMPTION		4,968	4,968	4,972	4,972		(4)		(4)		4,968				176	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261		12/01/2008	SCHEDULED REDEMPTION		577	577	572	574		3		3		577				22	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278		12/01/2008	SCHEDULED REDEMPTION		10,296	10,296	10,473	10,377		(81)		(81)		10,296				512	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519		12/01/2008	SCHEDULED REDEMPTION		1,276	1,276	1,325	1,355		(79)		(79)		1,276				60	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287		12/01/2008	SCHEDULED REDEMPTION		750	750	767	748		2		2		750				33	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496		12/01/2008	SCHEDULED REDEMPTION		2,837	2,837	2,810	2,792		45		45		2,837				115	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029		12/01/2008	SCHEDULED REDEMPTION		1,154	1,154	1,173	1,166		(13)		(13)		1,154				32	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479		12/01/2008	SCHEDULED REDEMPTION		23	23	24	28		(5)		(5)		23				1	09/01/2030
31386B-5L-4	FED NATL MTG ASSOC #558951		12/01/2008	SCHEDULED REDEMPTION		6,747	6,747	6,921	6,911		(165)		(165)		6,747				180	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512		12/01/2008	SCHEDULED REDEMPTION		12,197	12,197	12,433	12,200		(3)		(3)		12,197				572	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535		12/01/2008	SCHEDULED REDEMPTION		95,614	95,614	97,466	95,634		(20)		(20)		95,614				4,257	12/01/2015
31386D-RG-7	FED NATL MTG ASSOC #560387		12/01/2008	SCHEDULED REDEMPTION		3,079	3,079	3,159	3,151		(72)		(72)		3,079				134	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775		12/01/2008	SCHEDULED REDEMPTION		44	44	46	47		(2)		(2)		44				2	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875		12/01/2008	SCHEDULED REDEMPTION		228	228	222	222		6		6		228				8	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879		12/01/2008	SCHEDULED REDEMPTION		115	115	120	122		(6)		(6)		115				6	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881		12/01/2008	SCHEDULED REDEMPTION		7,072	7,072	7,243	7,228		(156)		(156)		7,072				311	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329		12/01/2008	SCHEDULED REDEMPTION		430	430	441	440		(10)		(10)		430				14	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495		12/01/2008	SCHEDULED REDEMPTION		9,108	9,108	9,285	9,110		(2)		(2)		9,108				427	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516		12/01/2008	SCHEDULED REDEMPTION		77	77	80	81		(3)		(3)		77				4	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699		12/01/2008	SCHEDULED REDEMPTION		13	13	14	14		(1)		(1)		13				1	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741		12/01/2008	SCHEDULED REDEMPTION		2,552	2,552	2,598	2,597		(46)		(46)		2,552				91	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769		12/01/2008	SCHEDULED REDEMPTION		2,397	2,397	2,438	2,416		(19)		(19)		2,397				91	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674		12/01/2008	SCHEDULED REDEMPTION		26,357	26,357	27,573	27,469		(1,112)		(1,112)		26,357				1,081	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509		12/01/2008	SCHEDULED REDEMPTION		8	8	9	9		(1)		(1)		8					12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587		12/01/2008	SCHEDULED REDEMPTION		31	31	32	32		(1)		(1)		31				2	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749		12/01/2008	SCHEDULED REDEMPTION		302	302	306	307		(5)		(5)		302				13	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874		12/01/2008	SCHEDULED REDEMPTION		4,692	4,692	4,814	4,866		(174)		(174)		4,692				205	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955		12/01/2008	SCHEDULED REDEMPTION		274	274	279	277		(3)		(3)		274				12	12/01/2015
31386J-AA-5	FED NATL MTG ASSOC #564401		12/01/2008	SCHEDULED REDEMPTION		7	7	7	7						7					12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563		12/01/2008	SCHEDULED REDEMPTION		1,456	1,456	1,512	1,517		(61)		(61)		1,456				79	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860		12/01/2008	SCHEDULED REDEMPTION		4,100	4,100	4,258	4,299		(199)		(199)		4,100				208	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989		12/01/2008	SCHEDULED REDEMPTION		8,939	8,939	9,092	9,017		(79)		(79)		8,939				337	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010		12/01/2008	SCHEDULED REDEMPTION		2,578	2,578	2,644	2,631		(53)		(53)		2,578				92	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371		12/01/2008	SCHEDULED REDEMPTION		98	98	97	97		1		1		98				4	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701		12/01/2008	SCHEDULED REDEMPTION		1,774	1,774	1,842	1,851		(77)		(77)		1,774				92	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852		12/01/2008	SCHEDULED REDEMPTION		15,287	15,287	15,531	15,423		(136)		(136)		15,287				616	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105		12/01/2008	SCHEDULED REDEMPTION		2,665	2,665	2,728	2,727		(62)		(62)		2,665				181	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308		12/01/2008	SCHEDULED REDEMPTION		11,265	11,265	11,173	11,244		20		20		11,265				421	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562		12/01/2008	SCHEDULED REDEMPTION		1,536	1,536	1,576	1,569		(33)		(33)		1,536				38	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610		12/01/2008	SCHEDULED REDEMPTION		697	697	688	691		5		5		697				21	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625		12/01/2008	SCHEDULED REDEMPTION		352	352	360	359		(7)		(7)		352				17	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710		12/01/2008	SCHEDULED REDEMPTION		2,285	2,285	2,329	2,286		(1)		(1)		2,285				93	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986		12/01/2008	SCHEDULED REDEMPTION		9,755	9,755	9,944	9,757		(2)		(2)		9,755				458	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249		12/01/2008	SCHEDULED REDEMPTION		15,978	15,978	16,232	16,107		(129)		(129)		15,978				648	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300		12/01/2008	SCHEDULED REDEMPTION		6,941	6,941	7,219	7,172		(231)		(231)		6,941				249	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441		12/01/2008	SCHEDULED REDEMPTION		1,046	1,046	1,086	1,081		(35)		(35)		1,046				51	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493		04/01/2008	SCHEDULED REDEMPTION		2,466	2,466	2,561	2,548		(82)		(82)		2,466				66	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559		12/01/2008	SCHEDULED REDEMPTION		2,462	2,462	2,504	2,479		(17)		(17)		2,462				108	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640		12/01/2008	SCHEDULED REDEMPTION		3,108	3,108	3,291	3,258		(151)		(151)		3,108				163	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957		12/01/2008	SCHEDULED REDEMPTION		2,055	2,055	2,091	2,078		(23)		(23)		2,055				75	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972		12/01/2008	SCHEDULED REDEMPTION		69	69	71	71		(2)		(2)		69				3	03/01/2031

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
31386Q-XU-0	FED NATL MTG ASSOC #570491		12/01/2008	SCHEDULED REDEMPTION		3,133	3,133	3,194	3,134		(1)		(1)		3,133				147	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356		12/01/2008	SCHEDULED REDEMPTION		34	34	36	36		(2)		(2)		34				2	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672		12/01/2008	SCHEDULED REDEMPTION		15	15	15	15		(1)		(1)		15				1	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733		12/01/2008	SCHEDULED REDEMPTION		1,573	1,573	1,559	1,564		8		8		1,573				51	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937		12/01/2008	SCHEDULED REDEMPTION		33	33	33	33						33				2	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020		12/01/2008	SCHEDULED REDEMPTION		4,471	4,471	4,435	4,462		9		9		4,471				120	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517		12/01/2008	SCHEDULED REDEMPTION		455	455	473	485		(30)		(30)		455				23	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716		12/01/2008	SCHEDULED REDEMPTION		6,783	6,783	6,900	6,854		(71)		(71)		6,783				296	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726		12/01/2008	SCHEDULED REDEMPTION		18,990	18,990	19,317	19,142		(151)		(151)		18,990				929	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804		12/01/2008	SCHEDULED REDEMPTION		639	639	664	660		(21)		(21)		639				32	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811		12/01/2008	SCHEDULED REDEMPTION		2,805	2,805	2,853	2,830		(25)		(25)		2,805				123	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921		12/01/2008	SCHEDULED REDEMPTION		6,041	6,041	6,197	6,173		(132)		(132)		6,041				329	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303		12/01/2008	SCHEDULED REDEMPTION		809	809	822	820		(11)		(11)		809				36	03/01/2016
31386U-RN-4	FED NATL MTG ASSOC #573893		12/01/2008	SCHEDULED REDEMPTION		2,383	2,383	2,315	2,317		66		66		2,383				91	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002		12/01/2008	SCHEDULED REDEMPTION		5,213	5,213	5,171	5,203		10		10		5,213				199	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309		12/01/2008	SCHEDULED REDEMPTION		5,330	5,330	5,443	5,404		(74)		(74)		5,330				233	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366		12/01/2008	SCHEDULED REDEMPTION		10,004	10,004	10,262	10,181		(177)		(177)		10,004				437	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156		12/01/2008	SCHEDULED REDEMPTION		4,203	4,203	4,080	4,085		118		118		4,203				114	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321		12/01/2008	SCHEDULED REDEMPTION		7,853	7,853	7,602	7,622		231		231		7,853				295	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803		12/01/2008	SCHEDULED REDEMPTION		882	882	856	856		25		25		882				35	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896		12/01/2008	SCHEDULED REDEMPTION		180	180	175	175		5		5		180				7	04/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752		12/01/2008	SCHEDULED REDEMPTION		2,424	2,424	2,352	2,354		69		69		2,424				87	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165		12/01/2008	SCHEDULED REDEMPTION		49,181	49,181	50,827	50,424		(1,243)		(1,243)		49,181				1,646	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648		12/01/2008	SCHEDULED REDEMPTION		55,502	55,502	57,636	58,876		(3,373)		(3,373)		55,502				1,354	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788		05/01/2008	SCHEDULED REDEMPTION		7,082	7,082	7,354	7,811		(729)		(729)		7,082				236	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662		12/01/2008	SCHEDULED REDEMPTION		1,911	1,911	1,964	1,957		(46)		(46)		1,911				89	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853		12/01/2008	SCHEDULED REDEMPTION		87,889	87,889	92,263	91,658		(3,770)		(3,770)		87,889				2,911	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975		12/01/2008	SCHEDULED REDEMPTION		27,354	27,354	28,706	28,593		(1,239)		(1,239)		27,354				785	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988		12/01/2008	SCHEDULED REDEMPTION		819	819	850	882		(63)		(63)		819				41	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058		12/01/2008	SCHEDULED REDEMPTION		1,150	1,150	1,152	1,151		(1)		(1)		1,150				38	05/01/2016
31387H-XK-1	FED NATL MTG ASSOC #584882		12/01/2008	SCHEDULED REDEMPTION		1,543	1,543	1,583	1,575		(33)		(33)		1,543				67	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988		12/01/2008	SCHEDULED REDEMPTION		133	133	137	136		(3)		(3)		133				6	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270		12/01/2008	SCHEDULED REDEMPTION		3,198	3,198	3,249	3,228		(29)		(29)		3,198				130	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021		12/01/2008	SCHEDULED REDEMPTION		21,235	21,235	21,574	21,417		(182)		(182)		21,235				856	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091		12/01/2008	SCHEDULED REDEMPTION		424	424	432	431		(6)		(6)		424				20	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427		12/01/2008	SCHEDULED REDEMPTION		1,084	1,084	1,125	1,129		(45)		(45)		1,084				54	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453		12/01/2008	SCHEDULED REDEMPTION		28,357	28,357	28,397	28,391		(34)		(34)		28,357				1,312	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510		12/01/2008	SCHEDULED REDEMPTION		4,301	4,301	4,403	4,392		(91)		(91)		4,301				227	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934		12/01/2008	SCHEDULED REDEMPTION		495	495	514	520		(25)		(25)		495				25	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721		12/01/2008	SCHEDULED REDEMPTION		20,945	20,945	21,279	21,134		(189)		(189)		20,945				918	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091		12/01/2008	SCHEDULED REDEMPTION		63,249	63,249	64,148	64,074		(826)		(826)		63,249				3,145	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409		12/01/2008	SCHEDULED REDEMPTION		86	86	88	88		(2)		(2)		86				4	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305		12/01/2008	SCHEDULED REDEMPTION		9,352	9,352	9,057	9,083		270		270		9,352				433	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708		12/01/2008	SCHEDULED REDEMPTION		42,812	42,812	42,872	42,869		(57)		(57)		42,812				1,005	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030		12/01/2008	SCHEDULED REDEMPTION		209	209	213	212		(4)		(4)		209				10	09/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876		12/01/2008	SCHEDULED REDEMPTION		2,382	2,382	2,463	2,443		(61)		(61)		2,382				82	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134		12/01/2008	SCHEDULED REDEMPTION		11,721	11,721	11,908	11,837		(116)		(116)		11,721				530	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444		12/01/2008	SCHEDULED REDEMPTION		157	157	165	166		(8)		(8)		157				6	09/01/2031
31387V-4K-2	FED NATL MTG ASSOC #595826		12/01/2008	SCHEDULED REDEMPTION		14,312	14,312	14,540	14,431		(120)		(120)		14,312				431	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221		12/01/2008	SCHEDULED REDEMPTION		18,424	18,424	18,717	18,575		(151)		(151)		18,424				721	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510		12/01/2008	SCHEDULED REDEMPTION		15,883	15,883	16,136	16,016		(133)		(133)		15,883				661	09/01/2016
31387X-AY-1	FED NATL MTG ASSOC #596823		12/01/2008	SCHEDULED REDEMPTION		88	88	90	89		(1)		(1)		88				4	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300		12/01/2008	SCHEDULED REDEMPTION		11,762	11,762	12,178	12,152		(391)		(391)		11,762				261	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411		12/01/2008	SCHEDULED REDEMPTION		6,504	6,504	6,827	6,784		(280)		(280)		6,504				244	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627		12/01/2008	SCHEDULED REDEMPTION		142	142	146	142		1		1		142				7	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436		12/01/2008	SCHEDULED REDEMPTION		5,203	5,203	5,302	5,296		(93)		(93)		5,203				102	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198		12/01/2008	SCHEDULED REDEMPTION		1,016	1,016	1,005	1,006		10		10		1,016				42	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566		12/01/2008	SCHEDULED REDEMPTION		509	509	510	510		(1)		(1)		509				21	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584		12/01/2008	SCHEDULED REDEMPTION		18,810	18,810	18,837	18,833		(23)		(23)		18,810				819	08/01/2031

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31388C-MH-0	FED NATL MTG ASSOC #600760		12/01/2008	SCHEDULED REDEMPTION		4,084	4,084	4,089	4,088		(5)		(5)		4,084				159	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768		12/01/2008	SCHEDULED REDEMPTION		82	82	82	82						82				4	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945		12/01/2008	SCHEDULED REDEMPTION		445	445	454	453		(8)		(8)		445				24	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135		09/01/2008	SCHEDULED REDEMPTION		24,814	24,814	25,348	25,287		(474)		(474)		24,814				1,379	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167		12/01/2008	SCHEDULED REDEMPTION		4,679	4,679	4,753	4,721		(42)		(42)		4,679				202	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290		12/01/2008	SCHEDULED REDEMPTION		27,380	27,380	27,419	27,414		(33)		(33)		27,380				486	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008		12/01/2008	SCHEDULED REDEMPTION		2,575	2,575	2,674	2,739		(163)		(163)		2,575				118	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137		12/01/2008	SCHEDULED REDEMPTION		1,027	1,027	1,044	1,036		(9)		(9)		1,027				46	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396		12/01/2008	SCHEDULED REDEMPTION		962	962	999	1,033		(71)		(71)		962				48	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681		12/01/2008	SCHEDULED REDEMPTION		328	328	335	334		(7)		(7)		328				15	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963		12/01/2008	SCHEDULED REDEMPTION		957	957	979	977		(20)		(20)		957				62	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347		11/01/2008	SCHEDULED REDEMPTION		4,617	4,617	4,740	4,728		(111)		(111)		4,617				316	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407		12/01/2008	SCHEDULED REDEMPTION		1,198	1,198	1,268	1,250		(53)		(53)		1,198				64	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947		12/01/2008	SCHEDULED REDEMPTION		11,042	11,042	11,218	11,146		(103)		(103)		11,042				448	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344		12/01/2008	SCHEDULED REDEMPTION		1,546	1,546	1,626	1,620		(74)		(74)		1,546				49	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349		12/01/2008	SCHEDULED REDEMPTION		74,647	74,647	76,188	76,349		(1,702)		(1,702)		74,647				5,412	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390		12/01/2008	SCHEDULED REDEMPTION		68,583	68,583	71,996	71,563		(2,980)		(2,980)		68,583				2,801	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519		12/01/2008	SCHEDULED REDEMPTION		24,444	24,444	24,172	24,194		250		250		24,444				1,317	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472		12/01/2008	SCHEDULED REDEMPTION		173	173	176	175		(3)		(3)		173				8	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079		12/01/2008	SCHEDULED REDEMPTION		3,478	3,478	3,534	3,508		(29)		(29)		3,478				143	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445		12/01/2008	SCHEDULED REDEMPTION		403	403	426	419		(16)		(16)		403				21	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600		12/01/2008	SCHEDULED REDEMPTION		24,613	24,613	25,057	24,953		(340)		(340)		24,613				1,324	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843		12/01/2008	SCHEDULED REDEMPTION		215	215	221	220		(4)		(4)		215				10	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386		12/01/2008	SCHEDULED REDEMPTION		847	847	864	861		(14)		(14)		847				46	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518		12/01/2008	SCHEDULED REDEMPTION		98	98	100	99		(2)		(2)		98				4	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528		12/01/2008	SCHEDULED REDEMPTION		2,488	2,488	2,592	2,564		(76)		(76)		2,488				121	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246		12/01/2008	SCHEDULED REDEMPTION		518	518	528	529		(11)		(11)		518				24	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934		12/01/2008	SCHEDULED REDEMPTION		62,157	62,157	65,251	64,852		(2,695)		(2,695)		62,157				2,273	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005		12/01/2008	SCHEDULED REDEMPTION		8,895	8,895	9,252	9,189		(294)		(294)		8,895				383	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117		12/01/2008	SCHEDULED REDEMPTION		1,340	1,340	1,407	1,402		(62)		(62)		1,340				58	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208		12/01/2008	SCHEDULED REDEMPTION		2,086	2,086	2,147	2,152		(65)		(65)		2,086				41	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383		12/01/2008	SCHEDULED REDEMPTION		400	400	401	400						400				19	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475		12/01/2008	SCHEDULED REDEMPTION		2,405	2,405	2,487	2,467		(62)		(62)		2,405				79	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169		12/01/2008	SCHEDULED REDEMPTION		29,300	29,300	29,961	29,929		(629)		(629)		29,300				623	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451		12/01/2008	SCHEDULED REDEMPTION		3,267	3,267	3,389	3,379		(112)		(112)		3,267				118	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546		12/01/2008	SCHEDULED REDEMPTION		3,614	3,614	3,765	3,762		(148)		(148)		3,614				129	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503		09/18/2008	Various		767,250	747,472	784,670	780,188		(6,272)		(6,272)		773,915		(6,665)	(6,665)	29,581	02/01/2017
31389G-NH-9	FED NATL MTG ASSOC #625092		12/01/2008	SCHEDULED REDEMPTION		2,732	2,732	2,829	2,821		(90)		(90)		2,732				109	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848		09/18/2008	Various		1,777,852	1,734,463	1,760,714	1,755,608		(3,858)		(3,858)		1,751,750		26,102	26,102	66,413	01/01/2017
31389H-NK-0	FED NATL MTG ASSOC #625994		12/01/2008	SCHEDULED REDEMPTION		1,377	1,377	1,413	1,409		(32)		(32)		1,377				40	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162		12/01/2008	SCHEDULED REDEMPTION		30	30	31	31		(1)		(1)		30				1	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001		12/01/2008	SCHEDULED REDEMPTION		24,824	24,824	26,122	26,019		(1,196)		(1,196)		24,824				691	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746		12/01/2008	SCHEDULED REDEMPTION		181	181	186	185		(3)		(3)		181				8	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778		12/01/2008	SCHEDULED REDEMPTION		4,595	4,595	4,610	4,609		(13)		(13)		4,595				162	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025		12/01/2008	SCHEDULED REDEMPTION		12,616	12,616	13,225	13,175		(559)		(559)		12,616				492	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977		12/01/2008	SCHEDULED REDEMPTION		877	877	891	887		(10)		(10)		877				41	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296		12/01/2008	SCHEDULED REDEMPTION		17,871	17,871	17,837	17,840		31		31		17,871				640	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254		12/01/2008	SCHEDULED REDEMPTION		1,375	1,375	1,379	1,378		(4)		(4)		1,375				46	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270		12/01/2008	SCHEDULED REDEMPTION		24,527	24,527	24,546	24,544		(16)		(16)		24,527				930	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351		12/01/2008	SCHEDULED REDEMPTION		1,974	1,974	2,045	2,039		(65)		(65)		1,974				77	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641		12/01/2008	SCHEDULED REDEMPTION		22,768	22,768	22,705	22,710		58		58		22,768				450	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102		12/01/2008	SCHEDULED REDEMPTION		854	854	864	861		(7)		(7)		854				40	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131		12/01/2008	SCHEDULED REDEMPTION		1,117	1,117	1,139	1,132		(15)		(15)		1,117				53	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579		12/01/2008	SCHEDULED REDEMPTION		1,414	1,414	1,472	1,455		(41)		(41)		1,414				45	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727		12/01/2008	SCHEDULED REDEMPTION		172	172	175	174		(2)		(2)		172				8	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243		12/01/2008	SCHEDULED REDEMPTION		19,281	19,281	20,241	20,164		(883)		(883)		19,281				666	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474		12/01/2008	SCHEDULED REDEMPTION		20,614	20,614	21,636	21,554		(940)		(940)		20,614				784	03/01/2032
31389T-FK-3	FED NATL MTG ASSOC #634770		12/01/2008	SCHEDULED REDEMPTION		171,943	171,943	177,104	176,100		(4,157)		(4,157)		171,943				5,485	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056		12/01/2008	SCHEDULED REDEMPTION		49,908	49,908	49,354	49,396		512		512		49,908				1,534	04/01/2032

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
31389U-UU-1	FED NATL MTG ASSOC #636095		12/01/2008	SCHEDULED REDEMPTION		8,015	8,015	8,301	8,279		(264)		(264)		8,015				210	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864		12/01/2008	SCHEDULED REDEMPTION		2,806	2,806	2,797	2,797		9		9		2,806				68	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899		12/01/2008	SCHEDULED REDEMPTION		10,823	10,823	11,250	11,216		(393)		(393)		10,823				365	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397		12/01/2008	SCHEDULED REDEMPTION		10,921	10,921	11,375	11,268		(347)		(347)		10,921				342	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964		12/01/2008	SCHEDULED REDEMPTION		18,938	18,938	19,441	19,358		(420)		(420)		18,938				592	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116		12/01/2008	SCHEDULED REDEMPTION		8,222	8,222	8,124	8,131		91		91		8,222				243	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640		12/01/2008	SCHEDULED REDEMPTION		3,359	3,359	3,526	3,505		(146)		(146)		3,359				126	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312		12/01/2008	SCHEDULED REDEMPTION		1,635	1,635	1,690	1,686		(52)		(52)		1,635				62	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150		12/01/2008	SCHEDULED REDEMPTION		26,950	26,950	28,033	27,819		(868)		(868)		26,950				909	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251		12/01/2008	SCHEDULED REDEMPTION		24,595	24,595	25,839	25,909		(1,314)		(1,314)		24,595				1,166	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347		12/01/2008	SCHEDULED REDEMPTION		1,865	1,865	1,845	1,846		19		19		1,865				76	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486		12/01/2008	SCHEDULED REDEMPTION		22,716	22,716	23,528	23,464		(748)		(748)		22,716				590	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934		12/01/2008	SCHEDULED REDEMPTION		1,010	1,010	1,002	1,003		7		7		1,010				42	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026		12/01/2008	SCHEDULED REDEMPTION		12,312	12,312	12,175	12,185		126		126		12,312				494	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806		12/01/2008	SCHEDULED REDEMPTION		10,192	10,192	10,129	10,133		60		60		10,192				391	01/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351		12/01/2008	SCHEDULED REDEMPTION		1,039	1,039	1,074	1,071		(32)		(32)		1,039				53	08/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069		12/01/2008	SCHEDULED REDEMPTION		7,576	7,576	7,584	7,583		(7)		(7)		7,576				365	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070		12/01/2008	SCHEDULED REDEMPTION		147	147	154	151		(4)		(4)		147				7	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224		12/01/2008	SCHEDULED REDEMPTION		21,465	21,465	22,232	22,172		(707)		(707)		21,465				493	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428		12/01/2008	SCHEDULED REDEMPTION		25,805	25,805	27,118	27,014		(1,209)		(1,209)		25,805				632	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635		12/01/2008	SCHEDULED REDEMPTION		17,115	17,115	17,128	17,126		(11)		(11)		17,115				555	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851		12/01/2008	SCHEDULED REDEMPTION		216	216	225	222		(6)		(6)		216				9	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156		12/01/2008	SCHEDULED REDEMPTION		17,477	17,477	18,377	18,307		(830)		(830)		17,477				769	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871		12/01/2008	SCHEDULED REDEMPTION		497	497	517	509		(12)		(12)		497				22	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996		12/01/2008	SCHEDULED REDEMPTION		6,442	6,442	6,374	6,379		63		63		6,442				268	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298		12/01/2008	SCHEDULED REDEMPTION		360	360	367	366		(6)		(6)		360				15	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363		12/01/2008	SCHEDULED REDEMPTION		6,039	6,039	6,269	6,251		(212)		(212)		6,039				185	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625		12/01/2008	SCHEDULED REDEMPTION		6,530	6,530	6,778	6,758		(229)		(229)		6,530				212	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724		12/01/2008	SCHEDULED REDEMPTION		19,997	19,997	19,827	19,840		157		157		19,997				452	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822		12/01/2008	SCHEDULED REDEMPTION		911	911	944	941		(30)		(30)		911				21	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043		12/01/2008	SCHEDULED REDEMPTION		2,949	2,949	2,941	2,941		8		8		2,949				107	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322		12/01/2008	SCHEDULED REDEMPTION		6,239	6,239	6,498	6,391		(152)		(152)		6,239				150	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793		12/01/2008	SCHEDULED REDEMPTION		1,005	1,005	1,042	1,039		(34)		(34)		1,005				37	08/01/2032
31390Q-2C-8	FED NATL MTG ASSOC #653371		12/01/2008	SCHEDULED REDEMPTION		10,869	10,869	11,387	11,344		(475)		(475)		10,869				526	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536		12/01/2008	SCHEDULED REDEMPTION		2,950	2,950	2,917	2,919		30		30		2,950				118	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650		12/01/2008	SCHEDULED REDEMPTION		10,294	10,294	10,654	10,626		(333)		(333)		10,294				237	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073		12/01/2008	SCHEDULED REDEMPTION		1,966	1,966	2,047	2,012		(47)		(47)		1,966				87	09/01/2032
31390S-W2-3	FED NATL MTG ASSOC #655065		12/01/2008	SCHEDULED REDEMPTION		35,817	35,817	37,255	36,968		(1,151)		(1,151)		35,817				1,337	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094		12/01/2008	SCHEDULED REDEMPTION		432	432	431	431		1		1		432				25	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591		12/01/2008	SCHEDULED REDEMPTION		23,615	23,615	24,006	23,976		(361)		(361)		23,615				1,023	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610		12/01/2008	SCHEDULED REDEMPTION		2,016	2,016	2,125	2,116		(100)		(100)		2,016				55	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244		12/01/2008	SCHEDULED REDEMPTION		9,907	9,907	10,156	10,137		(230)		(230)		9,907				469	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542		12/01/2008	SCHEDULED REDEMPTION		6,650	6,650	6,888	6,870		(219)		(219)		6,650				329	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650		12/01/2008	SCHEDULED REDEMPTION		537	537	556	555		(18)		(18)		537				20	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911		12/01/2008	SCHEDULED REDEMPTION		3,156	3,156	3,324	3,310		(155)		(155)		3,156				144	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960		12/01/2008	SCHEDULED REDEMPTION		34,701	34,701	34,625	34,631		70		70		34,701				1,374	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467		12/01/2008	SCHEDULED REDEMPTION		680	680	678	678		2		2		680				28	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564		12/01/2008	SCHEDULED REDEMPTION		42,522	42,522	44,535	44,378		(1,857)		(1,857)		42,522				1,094	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594		12/01/2008	SCHEDULED REDEMPTION		1,774	1,774	1,848	1,827		(52)		(52)		1,774				73	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664		12/01/2008	SCHEDULED REDEMPTION		860	860	895	889		(29)		(29)		860				37	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765		12/01/2008	SCHEDULED REDEMPTION		140	140	146	145		(5)		(5)		140				6	10/01/2032
31391C-A5-4	FED NATL MTG ASSOC #662528		12/01/2008	SCHEDULED REDEMPTION		44,684	44,684	44,852	44,838		(154)		(154)		44,684				1,325	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188		12/01/2008	SCHEDULED REDEMPTION		394,286	394,286	400,731	399,554		(5,268)		(5,268)		394,286				12,512	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701		12/01/2008	SCHEDULED REDEMPTION		632	632	658	650		(19)		(19)		632				26	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792		12/01/2008	SCHEDULED REDEMPTION		336	336	353	355		(19)		(19)		336				14	09/01/2032
31391D-RP-0	FED NATL MTG ASSOC #663894		12/01/2008	SCHEDULED REDEMPTION		9,917	9,917	10,402	10,364		(448)		(448)		9,917				398	10/01/2032
31391E-F2-2	FED NATL MTG ASSOC #664485		12/01/2008	SCHEDULED REDEMPTION		1,107	1,107	1,105	1,105		2		2		1,107				45	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829		12/01/2008	SCHEDULED REDEMPTION		48,996	48,996	48,452	48,492		504		504		48,996				571	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505		12/01/2008	SCHEDULED REDEMPTION		14,585	14,585	14,571	14,572		13		13		14,585				263	11/01/2032

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
31391G-2Y-1	FED NATL MTG ASSOC #666891		12/01/2008	SCHEDULED REDEMPTION		13,287	13,287	13,761	13,725		(438)		(438)		13,287				183	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954		12/01/2008	SCHEDULED REDEMPTION		6,562	6,562	6,513	6,516		45		45		6,562				236	11/01/2032
31391H-CR-3	FED NATL MTG ASSOC #667080		12/01/2008	SCHEDULED REDEMPTION		14,620	14,620	15,390	15,329		(709)		(709)		14,620				695	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135		12/01/2008	SCHEDULED REDEMPTION		1,623	1,623	1,705	1,697		(74)		(74)		1,623				53	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345		12/01/2008	SCHEDULED REDEMPTION		3,739	3,739	3,873	3,863		(123)		(123)		3,739				171	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612		12/01/2008	SCHEDULED REDEMPTION		7,239	7,239	7,431	7,400		(161)		(161)		7,239				208	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709		12/01/2008	SCHEDULED REDEMPTION		3,988	3,988	4,158	4,132		(143)		(143)		3,988				84	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437		12/01/2008	SCHEDULED REDEMPTION		13,841	13,841	13,901	13,896		(55)		(55)		13,841				369	10/01/2032
31391N-PT-2	FED NATL MTG ASSOC #671934		12/01/2008	SCHEDULED REDEMPTION		18,832	18,832	18,622	18,638		194		194		18,832				711	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218		12/01/2008	SCHEDULED REDEMPTION		28,532	28,532	29,567	29,488		(956)		(956)		28,532				802	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379		12/01/2008	SCHEDULED REDEMPTION		46,585	46,585	47,823	47,609		(1,024)		(1,024)		46,585				1,316	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965		12/01/2008	SCHEDULED REDEMPTION		93,989	93,989	95,164	95,020		(1,030)		(1,030)		93,989				2,826	01/01/2018
31391T-AQ-1	FED NATL MTG ASSOC #676015		12/01/2008	SCHEDULED REDEMPTION		1,339	1,339	1,324	1,326		14		14		1,339				54	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834		12/01/2008	SCHEDULED REDEMPTION		7,975	7,975	7,937	7,940		35		35		7,975				247	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360		12/01/2008	SCHEDULED REDEMPTION		27,933	27,933	27,730	27,742		190		190		27,933				968	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408		12/01/2008	SCHEDULED REDEMPTION		5,662	5,662	5,812	5,785		(123)		(123)		5,662				167	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439		12/01/2008	SCHEDULED REDEMPTION		1,060,866	1,060,866	1,040,477	1,043,907		16,958		16,958		1,060,866				23,555	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444		12/01/2008	SCHEDULED REDEMPTION		216,913	216,913	212,744	213,461		3,452		3,452		216,913				5,012	08/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055		12/01/2008	SCHEDULED REDEMPTION		2,317	2,317	2,303	2,304		13		13		2,317				56	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019		12/01/2008	SCHEDULED REDEMPTION		32,313	32,313	32,079	32,093		220		220		32,313				887	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933		12/01/2008	SCHEDULED REDEMPTION		173,670	173,670	175,407	175,028		(1,358)		(1,358)		173,670				4,805	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623		12/01/2008	SCHEDULED REDEMPTION		3,685	3,685	3,656	3,658		27		27		3,685				124	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943		12/01/2008	SCHEDULED REDEMPTION		13,666	13,666	14,154	14,117		(451)		(451)		13,666				586	02/01/2033
31400J-GD-5	FED NATL MTG ASSOC #688796		12/01/2008	SCHEDULED REDEMPTION		5,049	5,049	5,156	5,148		(99)		(99)		5,049				189	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861		12/01/2008	SCHEDULED REDEMPTION		6,451	6,451	6,623	6,585		(134)		(134)		6,451				183	06/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834		12/01/2008	SCHEDULED REDEMPTION		16,787	16,787	17,233	17,148		(361)		(361)		16,787				559	03/01/2018
31400Q-3M-3	FED NATL MTG ASSOC #694804		12/01/2008	SCHEDULED REDEMPTION		234,401	234,401	245,388	242,090		(7,690)		(7,690)		234,401				8,760	05/01/2033
31400T-5J-2	FED NATL MTG ASSOC #697549		12/01/2008	SCHEDULED REDEMPTION		26,793	26,793	26,495	26,517		276		276		26,793				1,015	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705		12/01/2008	SCHEDULED REDEMPTION		11,164	11,164	11,153	11,153		11		11		11,164				653	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861		12/01/2008	SCHEDULED REDEMPTION		14,212	14,212	14,589	14,516		(304)		(304)		14,212				444	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443		09/18/2008	Various		5,411,328	5,327,073	5,437,776	5,420,657		(15,722)		(15,722)		5,404,935		6,393	6,393	180,977	05/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279		12/01/2008	SCHEDULED REDEMPTION		13,634	13,634	13,483	13,494		141		141		13,634				622	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625		12/01/2008	SCHEDULED REDEMPTION		1,249	1,249	1,307	1,291		(42)		(42)		1,249				50	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938		12/01/2008	SCHEDULED REDEMPTION		21,700	21,700	22,531	22,308		(608)		(608)		21,700				1,385	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590		02/01/2008	Various		143,307	144,840	138,911	139,290		(1)		(1)		139,289		4,019	4,019	1,284	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161		02/01/2008	Various		518,045	523,501	502,070	503,479		308		308		503,787		14,258	14,258	4,612	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198		12/01/2008	SCHEDULED REDEMPTION		1,681	1,681	1,726	1,716		(35)		(35)		1,681				44	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305		12/01/2008	SCHEDULED REDEMPTION		1,622	1,622	1,698	1,677		(54)		(54)		1,622				66	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701		02/01/2008	Various		681,296	688,530	660,343	662,267		190		190		662,457		18,839	18,839	6,084	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798		12/01/2008	SCHEDULED REDEMPTION		7,738	7,738	7,815	7,799		(61)		(61)		7,738				217	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217		12/01/2008	SCHEDULED REDEMPTION		97,368	97,368	101,933	100,494		(3,126)		(3,126)		97,368				1,719	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789		12/01/2008	SCHEDULED REDEMPTION		7,435	7,435	7,353	7,359		77		77		7,435				247	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228		02/01/2008	Various		19,247	19,450	18,654	18,711		10		10		18,721		526	526	171	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359		12/01/2008	SCHEDULED REDEMPTION		130,354	130,354	129,886	129,913		441		441		130,354				4,105	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162		12/01/2008	SCHEDULED REDEMPTION		47,536	47,536	46,801	46,850		687		687		47,536				1,587	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168		12/01/2008	SCHEDULED REDEMPTION		38,078	38,078	38,407	38,346		(268)		(268)		38,078				980	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193		12/01/2008	SCHEDULED REDEMPTION		93,592	93,592	98,250	97,624		(4,032)		(4,032)		93,592				3,301	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215		12/01/2008	SCHEDULED REDEMPTION		35,964	35,964	37,754	37,517		(1,553)		(1,553)		35,964				1,245	05/01/2018
31402D-7L-8	FED NATL MTG ASSOC #726399		12/01/2008	SCHEDULED REDEMPTION		28,071	28,071	28,816	28,659		(588)		(588)		28,071				865	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125		02/01/2008	Various		1,009,512	1,020,237	978,471	981,608		259		259		981,867		27,645	27,645	9,021	09/01/2033
31402G-QS-5	FED NATL MTG ASSOC #728665		12/01/2008	SCHEDULED REDEMPTION		261,795	261,795	257,091	257,312		4,483		4,483		261,795				8,789	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724		12/01/2008	SCHEDULED REDEMPTION		491,843	491,843	486,310	486,513		5,330		5,330		491,843				16,051	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823		12/01/2008	SCHEDULED REDEMPTION		13,648	13,648	13,766	13,746		(98)		(98)		13,648				506	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834		10/01/2008	SCHEDULED REDEMPTION		44,116	44,116	45,692	45,573		(1,457)		(1,457)		44,116				2,377	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488		02/01/2008	Various		1,985,481	2,006,226	1,924,096	1,930,036		1,753		1,753		1,931,789		53,692	53,692	17,543	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495		02/01/2008	Various		148,093	149,643	143,517	143,961		121		121		144,082		4,010	4,010	1,310	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148		02/01/2008	Various		1,895,979	1,916,262	1,837,815	1,843,511		(7)		(7)		1,843,504		52,475	52,475	16,983	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618		12/01/2008	SCHEDULED REDEMPTION		9,532	9,532	9,979	9,818		(286)		(286)		9,532				404	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623		12/01/2008	SCHEDULED REDEMPTION		23,109	23,109	24,192	23,834		(726)		(726)		23,109				970	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
31402K-YZ-1	FED NATL MTG ASSOC #731628		12/01/2008	SCHEDULED REDEMPTION		32,618	32,618	33,783	33,698		(1,081)		(1,081)		32,618				738	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119		02/01/2008	Various		602,234	608,643	583,727	585,427		117		117		585,543		16,691	16,691	5,379	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244		12/01/2008	SCHEDULED REDEMPTION		66,556	66,556	67,222	67,080		(524)		(524)		66,556				1,838	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651		12/01/2008	SCHEDULED REDEMPTION		3,719	3,719	3,907	3,858		(139)		(139)		3,719				196	08/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189		12/01/2008	SCHEDULED REDEMPTION		14,926	14,926	15,626	15,374		(448)		(448)		14,926				866	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192		12/01/2008	SCHEDULED REDEMPTION		79	79	83	81		(2)		(2)		79				3	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497		12/01/2008	SCHEDULED REDEMPTION		7,486	7,486	7,685	7,637		(151)		(151)		7,486				236	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675		02/01/2008	Various		360,122	363,938	349,039	350,166		130		130		350,295		9,827	9,827	3,214	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418		02/01/2008	Various		6,723,754	6,795,140	6,512,770	6,534,159		1,877		1,877		6,536,036		187,718	187,718	59,964	08/01/2033
31402Q-6U-0	FED NATL MTG ASSOC #735383		12/01/2008	SCHEDULED REDEMPTION		2,029,747	2,029,747	2,037,676			(7,929)		(7,929)		2,029,747				48,985	04/01/2035
31402R-FT-1	FED NATL MTG ASSOC #735578		12/01/2008	SCHEDULED REDEMPTION		1,161,596	1,161,596	1,132,284			29,312		29,312		1,161,596				21,531	06/01/2035
31402R-SU-4	FED NATL MTG ASSOC #735931		12/01/2008	SCHEDULED REDEMPTION		5,640	5,640	5,791	5,772		(132)		(132)		5,640				165	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738		12/01/2008	SCHEDULED REDEMPTION		18,996	18,996	19,675	19,626		(630)		(630)		18,996				1,173	12/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210		12/01/2008	SCHEDULED REDEMPTION		28,605	28,605	28,891	28,822		(218)		(218)		28,605				782	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269		12/01/2008	SCHEDULED REDEMPTION		72,992	72,992	72,181	72,238		754		754		72,992				2,530	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581		12/01/2008	SCHEDULED REDEMPTION		1,765	1,765	1,828	1,823		(58)		(58)		1,765				58	10/01/2032
31402W-KZ-0	FED NATL MTG ASSOC #740212		12/01/2008	SCHEDULED REDEMPTION		1,360	1,360	1,345	1,349		11		11		1,360				55	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284		12/01/2008	SCHEDULED REDEMPTION		608	608	605	605		3		3		608				19	09/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320		02/01/2008	Various		163,449	165,183	160,558	161,013		60		60		161,073		2,376	2,376	1,462	10/01/2033
31402W-X5-2	FED NATL MTG ASSOC #740600		12/01/2008	SCHEDULED REDEMPTION		6,629	6,629	6,616	6,620		9		9		6,629				236	09/01/2033
31402W-3U-0	FED NATL MTG ASSOC #740711		09/18/2008	Various		446,087	444,767	448,759	448,245		(613)		(613)		447,632		(1,545)	(1,545)	15,212	09/01/2018
31402W-3Z-9	FED NATL MTG ASSOC #740716		12/01/2008	SCHEDULED REDEMPTION		57,249	57,249	57,821	57,699		(451)		(451)		57,249				1,525	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777		12/01/2008	SCHEDULED REDEMPTION		2,045	2,045	2,141	2,106		(61)		(61)		2,045				83	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810		12/01/2008	SCHEDULED REDEMPTION		9,913	9,913	10,176	10,111		(198)		(198)		9,913				287	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075		12/01/2008	SCHEDULED REDEMPTION		1,875	1,875	1,853	1,854		21		21		1,875				76	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437		12/01/2008	SCHEDULED REDEMPTION		467,020	467,020	489,204	481,998		(14,977)		(14,977)		467,020				17,700	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569		12/01/2008	SCHEDULED REDEMPTION		24,716	24,716	25,999	25,904		(1,189)		(1,189)		24,716				459	10/01/2033
31402Y-SK-1	FED NATL MTG ASSOC #742222		12/01/2008	SCHEDULED REDEMPTION		7,474	7,474	7,824	7,698		(224)		(224)		7,474				303	09/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241		12/01/2008	SCHEDULED REDEMPTION		40,167	40,167	41,602	41,498		(1,331)		(1,331)		40,167				1,699	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468		12/01/2008	SCHEDULED REDEMPTION		32,272	32,272	32,210	32,215		57		57		32,272				1,200	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754		12/01/2008	SCHEDULED REDEMPTION		36,839	36,839	38,155	38,060		(1,221)		(1,221)		36,839				1,220	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251		12/01/2008	SCHEDULED REDEMPTION		79	79	82	82		(3)		(3)		79				3	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600		02/01/2008	Various		31,003	31,327	30,440	30,527		24		24		30,551		452	452	277	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964		02/01/2008	Various		41,518	41,962	40,270	40,466						40,465		1,053	1,053	372	11/01/2033
31403D-J6-7	FED NATL MTG ASSOC #745585		12/01/2008	SCHEDULED REDEMPTION		7,359	7,359	7,397	7,393		(34)		(34)		7,359				272	05/01/2036
31403D-T8-2	FED NATL MTG ASSOC #745875		12/01/2008	Various		4,288,278	4,283,786	4,322,106	4,320,408		(35,273)		(35,273)		4,285,135		3,143	3,143	147,767	09/01/2036
31403D-VZ-9	FED NATL MTG ASSOC #745932		12/01/2008	SCHEDULED REDEMPTION		69,665	69,665	71,414	71,360		(1,696)		(1,696)		69,665				2,377	11/01/2036
31403D-WG-0	FED NATL MTG ASSOC #745947		12/01/2008	SCHEDULED REDEMPTION		551,043	551,043	564,884	564,544		(13,501)		(13,501)		551,043				18,208	10/01/2036
31403D-WH-8	FED NATL MTG ASSOC #745948		12/01/2008	Various		3,252,065	3,230,989	3,260,531	3,259,257		(22,057)		(22,057)		3,237,200		14,865	14,865	114,735	10/01/2036
31403F-K5-2	FED NATL MTG ASSOC #747416		12/01/2008	SCHEDULED REDEMPTION		439	439	455	454		(15)		(15)		439				7	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521		12/01/2008	SCHEDULED REDEMPTION		15,070	15,070	15,608	15,569		(499)		(499)		15,070				394	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529		02/01/2008	Various		39,074	39,490	37,898	38,069		7		7		38,076		998	998	349	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578		02/01/2008	Various		39,860	40,281	39,141	39,252		19		19		39,271		589	589	355	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594		12/01/2008	SCHEDULED REDEMPTION		4,206	4,206	4,198	4,199		7		7		4,206				131	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693		02/01/2008	Various		38,313	38,712	37,151	37,327		37		37		37,364		949	949	338	11/01/2033
31403G-TP-7	FED NATL MTG ASSOC #748558		12/01/2008	SCHEDULED REDEMPTION		21,709	21,709	22,485	22,429		(720)		(720)		21,709				762	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571		12/01/2008	SCHEDULED REDEMPTION		291	291	305	304		(14)		(14)		291				12	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494		12/01/2008	SCHEDULED REDEMPTION		37,472	37,472	38,125	38,013		(542)		(542)		37,472				913	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731		12/01/2008	SCHEDULED REDEMPTION		2,636	2,636	2,767	2,744		(108)		(108)		2,636				85	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754		12/01/2008	SCHEDULED REDEMPTION		29,411	29,411	30,899	30,830		(1,418)		(1,418)		29,411				1,239	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050		12/01/2008	SCHEDULED REDEMPTION		91,934	91,934	93,273	93,002		(1,067)		(1,067)		91,934				2,770	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482		12/01/2008	SCHEDULED REDEMPTION		67,815	67,815	68,851	68,775		(960)		(960)		67,815				2,543	12/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859		12/01/2008	SCHEDULED REDEMPTION		21,881	21,881	22,663	22,603		(722)		(722)		21,881				887	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150		12/01/2008	SCHEDULED REDEMPTION		3,001	3,001	3,004	3,004		(3)		(3)		3,001				126	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154		12/01/2008	SCHEDULED REDEMPTION		1,741	1,741	1,803	1,799		(58)		(58)		1,741				108	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705		09/18/2008	Various		911,920	877,146	918,810	905,276		(72)		(72)		905,204		6,716	6,716	41,123	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802		12/01/2008	SCHEDULED REDEMPTION		605	605	636	626		(21)		(21)		605				24	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810		12/01/2008	SCHEDULED REDEMPTION		2,321	2,321	2,412	2,407		(86)		(86)		2,321				62	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965		12/01/2008	SCHEDULED REDEMPTION		61,061	61,061	63,243	63,085		(2,024)		(2,024)		61,061				2,415	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
31403M-GY-9	FED NATL MTG ASSOC #752715		12/01/2008	SCHEDULED REDEMPTION		25,078	25,078	25,328	25,272		(195)		(195)		25,078				686	12/01/2018
31403M-WW-5	FED NATL MTG ASSOC #753161		02/01/2008	Various		441,947	446,674	434,030	435,264		71		71		435,335		6,612	6,612	3,959	12/01/2033
31403M-W6-2	FED NATL MTG ASSOC #753169		12/01/2008	SCHEDULED REDEMPTION		12,518	12,518	12,379	12,389		129		129		12,518				387	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640		12/01/2008	SCHEDULED REDEMPTION		7,225	7,225	7,484	7,465		(239)		(239)		7,225				179	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693		12/01/2008	SCHEDULED REDEMPTION		90,084	90,084	90,985	90,782		(698)		(698)		90,084				2,478	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709		12/01/2008	SCHEDULED REDEMPTION		15,855	15,855	15,901	15,898		(43)		(43)		15,855				246	11/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043		12/01/2008	SCHEDULED REDEMPTION		43,086	43,086	43,837	43,704		(618)		(618)		43,086				1,206	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049		12/01/2008	SCHEDULED REDEMPTION		19,278	19,278	19,064	19,079		199		199		19,278				239	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359		12/01/2008	SCHEDULED REDEMPTION		14,220	14,220	14,728	14,692		(471)		(471)		14,220				671	12/01/2033
31403R-VE-5	FED NATL MTG ASSOC #755813		12/01/2008	SCHEDULED REDEMPTION		3,586	3,586	3,711	3,704		(117)		(117)		3,586				143	11/01/2033
31403S-DK-9	FED NATL MTG ASSOC #756206		02/01/2008	Various		85,978	86,898	84,139	84,427		9		9		84,436		1,542	1,542	770	12/01/2033
31403V-TZ-2	FED NATL MTG ASSOC #759368		12/01/2008	SCHEDULED REDEMPTION		28,652	28,652	29,151	29,056		(404)		(404)		28,652				902	01/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281		12/01/2008	SCHEDULED REDEMPTION		37,477	37,477	38,130	38,002		(525)		(525)		37,477				951	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331		12/01/2008	SCHEDULED REDEMPTION		35,474	35,474	36,659	36,429		(955)		(955)		35,474				1,023	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333		12/01/2008	SCHEDULED REDEMPTION		5,166	5,166	5,241	5,226		(60)		(60)		5,166				149	04/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420		12/01/2008	SCHEDULED REDEMPTION		5,147	5,147	4,856	4,923		224		224		5,147				126	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447		12/01/2008	SCHEDULED REDEMPTION		4,171	4,171	4,282	4,254		(83)		(83)		4,171				120	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517		12/01/2008	SCHEDULED REDEMPTION		18,407	18,407	17,366	17,605		803		803		18,407				453	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622		12/01/2008	SCHEDULED REDEMPTION		3,200	3,200	3,314	3,313		(113)		(113)		3,200				71	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758		12/01/2008	SCHEDULED REDEMPTION		1,355	1,355	1,402	1,392		(37)		(37)		1,355				32	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310		12/01/2008	SCHEDULED REDEMPTION		4,068	4,068	4,213	4,202		(134)		(134)		4,068				169	10/01/2032
31404B-GD-8	FED NATL MTG ASSOC #763496		09/18/2008	Various		3,050,748	3,061,996	3,019,894	3,025,460		1,722		1,722		3,027,182		23,566	23,566	121,228	08/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874		12/01/2008	SCHEDULED REDEMPTION		2,172	2,172	2,249	2,244		(72)		(72)		2,172				88	02/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400		12/01/2008	SCHEDULED REDEMPTION		5,079	5,079	5,214	5,183		(104)		(104)		5,079				158	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790		12/01/2008	SCHEDULED REDEMPTION		49,964	49,964	50,834	50,658		(694)		(694)		49,964				1,568	03/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028		12/01/2008	SCHEDULED REDEMPTION		10,342	10,342	10,687	10,619		(277)		(277)		10,342				337	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374		12/01/2008	SCHEDULED REDEMPTION		4,928	4,928	5,088	5,079		(151)		(151)		4,928				117	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973		12/01/2008	SCHEDULED REDEMPTION		17,833	17,833	18,470	18,424		(592)		(592)		17,833				911	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094		12/01/2008	SCHEDULED REDEMPTION		28,620	28,620	28,302	28,324		296		296		28,620				1,107	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171		12/01/2008	SCHEDULED REDEMPTION		10,760	10,760	11,331	11,290		(530)		(530)		10,760				410	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212		12/01/2008	SCHEDULED REDEMPTION		80,996	80,996	82,874	82,738		(1,742)		(1,742)		80,996				3,393	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304		12/01/2008	SCHEDULED REDEMPTION		14,724	14,724	15,422	15,372		(647)		(647)		14,724				416	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372		12/01/2008	SCHEDULED REDEMPTION		23,176	23,176	23,201	23,200		(24)		(24)		23,176				764	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413		12/01/2008	SCHEDULED REDEMPTION		16,557	16,557	16,898	16,873		(316)		(316)		16,557				303	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510		12/01/2008	SCHEDULED REDEMPTION		12,078	12,078	12,533	12,500		(423)		(423)		12,078				661	03/01/2034
31404E-WX-0	FED NATL MTG ASSOC #766662		12/01/2008	SCHEDULED REDEMPTION		12,361	12,361	12,750	12,723		(363)		(363)		12,361				709	03/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788		12/01/2008	SCHEDULED REDEMPTION		9,962	9,962	10,300	10,233		(271)		(271)		9,962				252	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082		12/01/2008	SCHEDULED REDEMPTION		36,820	36,820	37,462	37,343		(522)		(522)		36,820				1,081	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436		12/01/2008	SCHEDULED REDEMPTION		33,553	33,553	35,222	34,770		(1,217)		(1,217)		33,553				1,223	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504		12/01/2008	SCHEDULED REDEMPTION		12,115	12,115	12,091	12,093		22		22		12,115				301	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580		12/01/2008	SCHEDULED REDEMPTION		367	367	383	380		(13)		(13)		367				15	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633		12/01/2008	SCHEDULED REDEMPTION		51,700	51,700	52,181	52,144		(444)		(444)		51,700				2,363	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052		12/01/2008	SCHEDULED REDEMPTION		26,644	26,644	27,352	27,243		(598)		(598)		26,644				836	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098		12/01/2008	SCHEDULED REDEMPTION		32,549	32,549	32,643	32,636		(88)		(88)		32,549				950	06/01/2034
31404J-T5-4	FED NATL MTG ASSOC #770172		12/01/2008	SCHEDULED REDEMPTION		2,493	2,493	2,594	2,587		(94)		(94)		2,493				103	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307		12/01/2008	SCHEDULED REDEMPTION		7,607	7,607	7,594	7,595		12		12		7,607				340	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681		12/01/2008	SCHEDULED REDEMPTION		73,481	73,481	75,653	75,226		(1,744)		(1,744)		73,481				1,949	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919		12/01/2008	SCHEDULED REDEMPTION		5,266	5,266	5,509	5,492		(226)		(226)		5,266				251	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031		12/01/2008	SCHEDULED REDEMPTION		47,049	47,049	45,244	45,474		1,575		1,575		47,049				1,363	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244		12/01/2008	SCHEDULED REDEMPTION		3,126	3,126	3,190	3,180		(54)		(54)		3,126				91	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402		12/01/2008	SCHEDULED REDEMPTION		47,628	47,628	50,037	49,883		(2,255)		(2,255)		47,628				2,772	06/01/2032
31404N-NR-3	FED NATL MTG ASSOC #773600		12/01/2008	SCHEDULED REDEMPTION		10,271	10,271	10,157	10,164		106		106		10,271				472	08/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691		12/01/2008	SCHEDULED REDEMPTION		7,259	7,259	7,468	7,453		(194)		(194)		7,259				292	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859		12/01/2008	SCHEDULED REDEMPTION		109,887	109,887	108,307	108,499		1,388		1,388		109,887				2,604	04/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892		12/01/2008	SCHEDULED REDEMPTION		1,080	1,080	1,117	1,115		(35)		(35)		1,080				42	04/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254		02/01/2008	Various		863,323	840,768	860,014	858,092		(415)		(415)		857,677		5,646	5,646	9,877	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649		12/01/2008	SCHEDULED REDEMPTION		1,630	1,630	1,702	1,702		(72)		(72)		1,630				45	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469		12/01/2008	SCHEDULED REDEMPTION		49,089	49,089	48,544	48,581		508		508		49,089				1,677	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641		12/01/2008	SCHEDULED REDEMPTION		210	210	217	217		(7)		(7)		210				8	03/01/2034

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31404S-AF-2	FED NATL MTG ASSOC #776806		12/01/2008	SCHEDULED REDEMPTION		141,372	141,372	139,870	140,074		1,298		1,298		141,372				4,931	08/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148		12/01/2008	SCHEDULED REDEMPTION		19,574	19,574	18,467	18,721		853		853		19,574				481	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355		12/01/2008	SCHEDULED REDEMPTION		2,584	2,584	2,671	2,666		(82)		(82)		2,584				99	06/01/2034
31404W-QP-4	FED NATL MTG ASSOC #780862		12/01/2008	SCHEDULED REDEMPTION		38,927	38,927	39,069	39,058		(131)		(131)		38,927				1,272	06/01/2031
31404W-WF-9	FED NATL MTG ASSOC #781046		09/18/2008	Various		1,961,286	1,966,742	1,945,845	1,948,438		5,129		5,129		1,953,567		7,719	7,719	87,784	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087		12/01/2008	SCHEDULED REDEMPTION		9,506	9,506	9,875	9,854		(348)		(348)		9,506				226	06/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890		02/01/2008	Various		589,193	595,501	563,778	566,954		(27)		(27)		566,927		22,266	22,266	5,279	02/01/2035
31405C-M8-9	FED NATL MTG ASSOC #785283		12/01/2008	SCHEDULED REDEMPTION		19,828	19,828	19,743	19,748		79		79		19,828				1,066	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289		12/01/2008	SCHEDULED REDEMPTION		1,694	1,694	1,760	1,756		(62)		(62)		1,694				87	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262		12/01/2008	SCHEDULED REDEMPTION		49,367	49,367	51,824	51,217		(1,850)		(1,850)		49,367				1,601	07/01/2019
31405D-2H-9	FED NATL MTG ASSOC #786576		12/01/2008	SCHEDULED REDEMPTION		6,825	6,825	7,070	7,057		(232)		(232)		6,825				378	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692		12/01/2008	SCHEDULED REDEMPTION		17,484	17,484	17,882	17,860		(376)		(376)		17,484				540	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783		12/01/2008	SCHEDULED REDEMPTION		77,515	77,515	80,264	79,738		(2,223)		(2,223)		77,515				2,050	08/01/2019
31405E-UD-5	FED NATL MTG ASSOC #787280		12/01/2008	SCHEDULED REDEMPTION		38,617	38,617	38,188	38,217		400		400		38,617				1,329	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522		12/01/2008	SCHEDULED REDEMPTION		40,381	40,381	42,147	41,841		(1,460)		(1,460)		40,381				1,605	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554		12/01/2008	SCHEDULED REDEMPTION		86,858	86,858	89,466	89,337		(2,480)		(2,480)		86,858				3,123	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981		12/01/2008	SCHEDULED REDEMPTION		1,208	1,208	1,251	1,248		(40)		(40)		1,208				49	08/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824		12/01/2008	SCHEDULED REDEMPTION		25,038	25,038	25,932	25,871		(833)		(833)		25,038				1,077	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883		02/01/2008	Various		1,617,801	1,574,267	1,610,303	1,606,132		35		35		1,606,167		11,634	11,634	18,488	09/01/2034
31405J-6X-7	FED NATL MTG ASSOC #791186		12/01/2008	SCHEDULED REDEMPTION		213,723	213,723	214,817	214,784		(1,060)		(1,060)		213,723				6,473	08/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324		12/01/2008	SCHEDULED REDEMPTION		24,383	24,383	25,186	25,146		(762)		(762)		24,383				825	09/01/2034
31405K-NA-5	FED NATL MTG ASSOC #791585		02/01/2008	Various		2,063,133	2,008,920	2,054,906	2,049,127		(927)		(927)		2,048,201		14,932	14,932	23,388	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913		12/01/2008	SCHEDULED REDEMPTION		274	274	284	284		(10)		(10)		274				11	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529		12/01/2008	SCHEDULED REDEMPTION		7,383	7,383	7,638	7,624		(241)		(241)		7,383				264	08/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069		12/01/2008	SCHEDULED REDEMPTION		13,507	13,507	13,748	13,734		(228)		(228)		13,507				625	10/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845		12/01/2008	SCHEDULED REDEMPTION		7,891	7,891	8,171	8,156		(265)		(265)		7,891				253	09/01/2034
31405R-7F-7	FED NATL MTG ASSOC #797494		02/01/2008	Various		282,600	285,609	274,050	274,795		119		119		274,914		7,687	7,687	2,524	03/01/2035
31405T-MG-4	FED NATL MTG ASSOC #798759		02/01/2008	Various		762,026	741,285	758,254	755,954		189		189		756,143		5,883	5,883	8,764	11/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412		12/01/2008	SCHEDULED REDEMPTION		2,767	2,767	2,849	2,834		(66)		(66)		2,767				69	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079		02/01/2008	Various		3,298,108	3,209,632	3,283,102	3,272,388		(131)		(131)		3,272,257		25,851	25,851	37,856	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480		12/01/2008	SCHEDULED REDEMPTION		37,220	37,220	37,868	37,708		(488)		(488)		37,220				954	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578		12/01/2008	SCHEDULED REDEMPTION		35,517	35,517	36,136	35,983		(466)		(466)		35,517				1,057	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543		12/01/2008	SCHEDULED REDEMPTION		1,981	1,981	2,028	2,026		(45)		(45)		1,981				77	11/01/2034
31406A-XY-3	FED NATL MTG ASSOC #804495		02/01/2008	Various		2,855,130	2,777,489	2,841,067	2,831,808		648		648		2,832,455		22,674	22,674	32,828	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689		02/01/2008	Various		2,791,512	2,715,550	2,777,711	2,767,991		664		664		2,768,655		22,857	22,857	32,102	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934		02/01/2008	Various		108,683	105,725	108,145	107,792		27		27		107,819		864	864	1,250	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981		12/01/2008	SCHEDULED REDEMPTION		2,118	2,118	2,193	2,188		(70)		(70)		2,118				87	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919		02/01/2008	Various		1,138,459	1,107,472	1,132,823	1,129,125		279		279		1,129,405		9,054	9,054	19,218	12/01/2034
31406E-WL-4	FED NATL MTG ASSOC #808051		02/01/2008	Various		643,425	650,216	590,325	592,553		727		727		593,281		50,145	50,145	5,729	02/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198		02/01/2008	Various		546,253	552,098	521,861	523,769		164		164		523,933		22,320	22,320	4,893	03/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249		12/01/2008	SCHEDULED REDEMPTION		25,246	25,246	25,993	25,943		(697)		(697)		25,246				872	01/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725		02/01/2008	Various		274,853	277,766	258,596	259,809		272		272		260,081		14,772	14,772	2,459	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938		02/01/2008	Various		257,890	260,637	250,599	251,250		96		96		251,347		6,543	6,543	2,309	03/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999		02/01/2008	Various		269,248	272,131	253,645	255,489		(18)		(18)		255,471		13,777	13,777	2,413	03/01/2035
31406K-J6-8	FED NATL MTG ASSOC #812185		02/01/2008	Various		273,668	276,576	262,612	263,508		165		165		263,673		9,995	9,995	2,442	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342		12/01/2008	SCHEDULED REDEMPTION		242	242	247	247		(5)		(5)		242				10	03/01/2035
31406M-WL-6	FED NATL MTG ASSOC #814351		02/01/2008	Various		275,415	278,322	260,116	262,023		216		216		262,239		13,176	13,176	2,458	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433		02/01/2008	Various		271,395	274,278	255,564	256,743		226		226		256,970		14,425	14,425	2,428	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474		02/01/2008	Various		264,943	267,750	249,282	250,445		271		271		250,716		14,227	14,227	2,368	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522		02/01/2008	Various		525,646	531,230	499,374	501,386		386		386		501,772		23,874	23,874	4,704	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637		02/01/2008	Various		276,717	279,654	260,363	261,573		249		249		261,821		14,895	14,895	2,476	04/01/2035
31406N-4D-3	FED NATL MTG ASSOC #815420		02/01/2008	Various		1,163,716	1,175,958	1,073,610	1,077,906		1,641		1,641		1,079,547		84,169	84,169	10,396	02/01/2035
31406P-UZ-0	FED NATL MTG ASSOC #816100		02/01/2008	Various		631,714	638,476	613,686	616,735		(30)		(30)		616,705		15,009	15,009	5,660	03/01/2035
31406P-V8-9	FED NATL MTG ASSOC #816139		09/18/2008	Various		1,046,083	1,036,574	993,855	998,875		8,664		8,664		1,007,539		38,545	38,545	37,221	02/01/2021
31406R-QZ-1	FED NATL MTG ASSOC #817772		12/01/2008	SCHEDULED REDEMPTION		251,006	251,006	256,634	255,545		(4,539)		(4,539)		251,006				6,208	07/01/2036
31406S-TE-3	FED NATL MTG ASSOC #818749		12/01/2008	SCHEDULED REDEMPTION		259,802	259,802	261,131	261,069		(1,267)		(1,267)		259,802				9,070	02/01/2035
31406S-3A-9	FED NATL MTG ASSOC #818993		12/01/2008	SCHEDULED REDEMPTION		172	172	178	178		(6)		(6)		172				7	03/01/2035
31406T-JC-6	FED NATL MTG ASSOC #819359		02/01/2008	Various		292,337	295,364	274,991	276,275		715		715		276,990		15,347	15,347	2,592	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361		02/01/2008	Various		285,740	288,761	268,844	270,089		325		325		270,414		15,326	15,326	2,548	04/01/2035

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
31406U-B4-9	FED NATL MTG ASSOC #820059		12/01/2008	SCHEDULED REDEMPTION		2,099	2,099	2,173	2,169		(70)		(70)		2,099				85	04/01/2035
31406U-T7-3	FED NATL MTG ASSOC #820574		02/01/2008	Various		75,270	76,076	69,069	69,374		(1)		(1)		69,373		5,898	5,898	674	04/01/2035
31406V-RX-6	FED NATL MTG ASSOC #821402		12/01/2008	SCHEDULED REDEMPTION		4,746	4,746	4,853	4,842		(96)		(96)		4,746				237	06/01/2035
31406X-E3-2	FED NATL MTG ASSOC #822854		02/01/2008	Various		274,895	277,837	270,743	271,529		(3)		(3)		271,526		3,370	3,370	2,463	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014		02/01/2008	Various		575,866	581,988	551,151	553,092		347		347		553,439		22,427	22,427	5,144	05/01/2035
31406Y-KK-5	FED NATL MTG ASSOC #823898		12/01/2008	SCHEDULED REDEMPTION		82,429	82,429	84,906	84,786		(2,357)		(2,357)		82,429				2,732	05/01/2035
31407A-FU-0	FED NATL MTG ASSOC #824679		12/01/2008	SCHEDULED REDEMPTION		2,504	2,504	2,554	2,551		(47)		(47)		2,504				104	05/01/2035
31407A-2K-6	FED NATL MTG ASSOC #825278		12/01/2008	SCHEDULED REDEMPTION		4,521	4,521	4,432	4,437		84		84		4,521				134	07/01/2035
31407C-NX-1	FED NATL MTG ASSOC #826706		02/01/2008	Various		175,643	177,523	161,172	162,031		(7)		(7)		162,024		13,619	13,619	1,574	08/01/2035
31407C-XD-4	FED NATL MTG ASSOC #826976		12/01/2008	SCHEDULED REDEMPTION		79,538	79,538	81,515	81,420		(1,882)		(1,882)		79,538				2,194	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987		12/01/2008	SCHEDULED REDEMPTION		48,780	48,780	50,179	50,105		(1,325)		(1,325)		48,780				1,842	06/01/2035
31407D-TE-5	FED NATL MTG ASSOC #827749		02/01/2008	Various		54,341	54,922	49,863	50,120						50,120		4,221	4,221	487	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066		12/01/2008	SCHEDULED REDEMPTION		23,463	23,463	24,283	24,239		(775)		(775)		23,463				953	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104		12/01/2008	SCHEDULED REDEMPTION		54,100	54,100	55,882	55,796		(1,695)		(1,695)		54,100				1,446	07/01/2035
31407E-PR-8	FED NATL MTG ASSOC #828532		02/01/2008	Various		67,807	68,534	65,838	65,978		13		13		65,991		1,817	1,817	608	07/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495		12/01/2008	SCHEDULED REDEMPTION		5,025	5,025	5,160	5,142		(117)		(117)		5,025				125	07/01/2020
31407H-L5-3	FED NATL MTG ASSOC #831148		12/01/2008	SCHEDULED REDEMPTION		32,055	32,055	32,983	32,939		(884)		(884)		32,055				1,104	12/01/2035
31407J-HX-3	FED NATL MTG ASSOC #831946		09/18/2008	Various		2,032,874	1,974,419	2,024,011	2,022,383		(10,203)		(10,203)		2,012,180		20,694	20,694	96,837	12/01/2036
31407J-PL-0	FED NATL MTG ASSOC #832127		12/01/2008	SCHEDULED REDEMPTION		11,852	11,852	12,094	12,081		(229)		(229)		11,852				333	07/01/2035
31407J-TW-2	FED NATL MTG ASSOC #832265		12/01/2008	SCHEDULED REDEMPTION		101,429	101,429	103,977	103,932		(2,503)		(2,503)		101,429				3,541	08/01/2035
31407L-DD-6	FED NATL MTG ASSOC #833600		12/01/2008	SCHEDULED REDEMPTION		88,500	88,500	90,723	90,678		(2,178)		(2,178)		88,500				3,642	11/01/2035
31407L-DV-6	FED NATL MTG ASSOC #833616		09/18/2008	Various		1,111,827	1,065,006	1,088,885	1,083,692		(2,747)		(2,747)		1,080,944		30,883	30,883	49,226	01/01/2036
31407M-TX-3	FED NATL MTG ASSOC #834966		12/01/2008	SCHEDULED REDEMPTION		11,556	11,556	11,815	11,789		(234)		(234)		11,556				402	07/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141		02/01/2008	Various		120,010	121,286	116,207	116,467		59		59		116,526		3,485	3,485	1,074	10/01/2035
31407M-4L-6	FED NATL MTG ASSOC #835227		12/01/2008	SCHEDULED REDEMPTION		6,133	6,133	6,297	6,276		(143)		(143)		6,133				178	08/01/2020
31407N-QL-0	FED NATL MTG ASSOC #835759		02/01/2008	Various		55,564	56,151	50,979	51,251		56		56		51,307		4,257	4,257	496	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760		02/01/2008	Various		221,854	224,208	207,569	208,463		120		120		208,583		13,271	13,271	18,522	09/01/2035
31407N-4F-7	FED NATL MTG ASSOC #836122		02/01/2008	Various		563,022	568,982	522,485	526,295		448		448		526,743		36,278	36,278	5,011	10/01/2035
31407P-JZ-2	FED NATL MTG ASSOC #836480		12/01/2008	SCHEDULED REDEMPTION		102,424	102,424	104,955	104,835		(2,411)		(2,411)		102,424				1,656	10/01/2035
31407P-ZX-9	FED NATL MTG ASSOC #836958		02/01/2008	Various		261,682	264,471	251,402	252,117		92		92		252,210		9,472	9,472	2,343	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043		12/01/2008	SCHEDULED REDEMPTION		55,432	55,432	56,918	56,729		(1,298)		(1,298)		55,432				1,651	10/01/2020
31407Q-C6-1	FED NATL MTG ASSOC #837193		12/01/2008	SCHEDULED REDEMPTION		36,507	36,507	35,003	35,174		1,333		1,333		36,507				1,071	02/01/2021
31407R-QM-9	FED NATL MTG ASSOC #838460		12/01/2008	SCHEDULED REDEMPTION		338,104	338,104	350,350	349,762		(11,658)		(11,658)		338,104				15,087	09/01/2035
31407S-JP-8	FED NATL MTG ASSOC #839170		12/01/2008	SCHEDULED REDEMPTION		2,696	2,696	2,776	2,773		(77)		(77)		2,696				78	11/01/2035
31407S-PL-0	FED NATL MTG ASSOC #839327		12/01/2008	SCHEDULED REDEMPTION		88	88	90	90		(2)		(2)		88				4	10/01/2035
31407S-TX-0	FED NATL MTG ASSOC #839466		02/01/2008	Various		290,734	293,821	266,758	268,303		192		192		268,494		22,240	22,240	2,596	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676		12/01/2008	SCHEDULED REDEMPTION		3,030	3,030	3,111	3,101		(71)		(71)		3,030				67	09/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167		12/01/2008	SCHEDULED REDEMPTION		2,498	2,498	2,565	2,557		(58)		(58)		2,498				72	10/01/2020
31407V-X6-7	FED NATL MTG ASSOC #842301		12/01/2008	SCHEDULED REDEMPTION		68,014	68,014	68,362	68,330		(316)		(316)		68,014				1,535	09/01/2035
31407W-4N-0	FED NATL MTG ASSOC #843329		12/01/2008	SCHEDULED REDEMPTION		32,092	32,092	29,856	30,016		2,076		2,076		32,092				1,129	10/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927		12/01/2008	SCHEDULED REDEMPTION		3,284	3,284	3,307	3,306		(23)		(23)		3,284				119	12/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126		12/01/2008	SCHEDULED REDEMPTION		6,379	6,379	6,550	6,529		(149)		(149)		6,379				187	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132		12/01/2008	SCHEDULED REDEMPTION		20,301	20,301	20,844	20,776		(476)		(476)		20,301				578	12/01/2020
31408B-QF-8	FED NATL MTG ASSOC #846554		12/01/2008	SCHEDULED REDEMPTION		56,892	56,892	58,168	57,969		(1,077)		(1,077)		56,892				1,989	12/01/2035
31408C-PH-3	FED NATL MTG ASSOC #847424		12/01/2008	SCHEDULED REDEMPTION		14,970	14,970	15,371	15,321		(350)		(350)		14,970				247	11/01/2020
31408D-4G-6	FED NATL MTG ASSOC #848723		12/01/2008	SCHEDULED REDEMPTION		12,167	12,167	12,440	12,398		(230)		(230)		12,167				597	01/01/2036
31408E-5T-5	FED NATL MTG ASSOC #849658		12/01/2008	SCHEDULED REDEMPTION		498,677	498,677	503,236	503,124		(4,447)		(4,447)		498,677				15,555	11/01/2035
31408F-QB-8	FED NATL MTG ASSOC #850150		12/01/2008	SCHEDULED REDEMPTION		2,536	2,536	2,604	2,595		(59)		(59)		2,536				78	12/01/2020
31408F-3K-3	FED NATL MTG ASSOC #850502		12/01/2008	SCHEDULED REDEMPTION		32,686	32,686	33,561	33,452		(766)		(766)		32,686				930	12/01/2020
31408G-TN-7	FED NATL MTG ASSOC #851157		12/01/2008	SCHEDULED REDEMPTION		62,082	62,082	63,641	63,604		(1,522)		(1,522)		62,082				2,842	04/01/2036
31408G-UA-3	FED NATL MTG ASSOC #851177		12/01/2008	SCHEDULED REDEMPTION		22,314	22,314	22,429	22,412		(98)		(98)		22,314				851	04/01/2036
31408X-C4-0	FED NATL MTG ASSOC #863291		12/01/2008	SCHEDULED REDEMPTION		34,212	34,212	35,128	35,013		(801)		(801)		34,212				1,134	11/01/2020
31409A-HN-2	FED NATL MTG ASSOC #865237		12/01/2008	SCHEDULED REDEMPTION		10,234	10,234	10,287	10,280		(46)		(46)		10,234				411	02/01/2036
31409A-LW-7	FED NATL MTG ASSOC #865341		12/01/2008	SCHEDULED REDEMPTION		19,497	19,497	18,694	18,787		710		710		19,497				449	02/01/2021
31409A-Q2-8	FED NATL MTG ASSOC #865473		12/01/2008	SCHEDULED REDEMPTION		82,297	82,297	82,721	82,664		(367)		(367)		82,297				3,741	02/01/2036
31409C-W7-6	FED NATL MTG ASSOC #867470		12/01/2008	SCHEDULED REDEMPTION		34,596	34,596	32,185	32,397		2,199		2,199		34,596				1,301	06/01/2036
31409C-5N-1	FED NATL MTG ASSOC #867653		12/01/2008	SCHEDULED REDEMPTION		12,263	12,263	12,104	12,120		142		142		12,263				470	05/01/2036
31409D-3C-5	FED NATL MTG ASSOC #868495		08/01/2008	Various		1,943,253	1,897,246	1,914,217	1,913,500		(2,350)		(2,350)		1,911,150		32,103	32,103	80,334	04/01/2036
31409E-JV-4	FED NATL MTG ASSOC #868876		12/01/2008	SCHEDULED REDEMPTION		33,736	33,736	33,910	33,885		(149)		(149)		33,736				931	04/01/2036

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
31409F-GJ-1	FED NATL MTG ASSOC #869701		12/01/2008	SCHEDULED REDEMPTION		34,601	34,601	33,066	33,195		1,407		1,407		34,601				1,102	04/01/2036
31409F-QP-6	FED NATL MTG ASSOC #869962		12/01/2008	SCHEDULED REDEMPTION		44,564	44,564	44,794	44,761		(196)		(196)		44,564				1,757	04/01/2036
31409G-WE-2	FED NATL MTG ASSOC #871045		08/01/2008	Various		1,872,290	1,828,834	1,845,194	1,844,240		(2,945)		(2,945)		1,841,295		30,995	30,995	77,742	01/01/2037
31409G-YG-5	FED NATL MTG ASSOC #871111		12/01/2008	SCHEDULED REDEMPTION		750,803	750,803	757,665	757,355		(6,552)		(6,552)		750,803				25,514	12/01/2036
31409H-DW-1	FED NATL MTG ASSOC #871417		12/01/2008	SCHEDULED REDEMPTION		11,331	11,331	11,585	11,540		(209)		(209)		11,331				467	05/01/2036
31409J-DK-3	FED NATL MTG ASSOC #872306		08/01/2008	Various		824,794	804,287	811,482	811,163		(719)		(719)		810,444		14,350	14,350	35,124	05/01/2036
31409U-AW-5	FED NATL MTG ASSOC #878521		12/01/2008	SCHEDULED REDEMPTION		6,569	6,569	6,602	6,598		(29)		(29)		6,569				289	02/01/2036
31409V-2C-6	FED NATL MTG ASSOC #880171		12/01/2008	SCHEDULED REDEMPTION		14,355	14,355	14,170	14,186		169		169		14,355				530	02/01/2036
31409X-NG-0	FED NATL MTG ASSOC #881591		12/01/2008	SCHEDULED REDEMPTION		8,081	8,081	7,977	7,988		93		93		8,081				249	06/01/2036
31409X-TX-7	FED NATL MTG ASSOC #881766		12/01/2008	SCHEDULED REDEMPTION		81,624	81,624	83,675	83,626		(2,002)		(2,002)		81,624				3,281	04/01/2036
31409Y-A9-8	FED NATL MTG ASSOC #882132		12/01/2008	SCHEDULED REDEMPTION		45,752	45,752	43,721	43,916		1,836		1,836		45,752				1,536	07/01/2036
31409Y-MX-2	FED NATL MTG ASSOC #882474		12/01/2008	SCHEDULED REDEMPTION		42,899	42,899	43,861	43,692		(793)		(793)		42,899				1,694	04/01/2036
31410B-ED-2	FED NATL MTG ASSOC #884032		12/01/2008	SCHEDULED REDEMPTION		602,836	602,836	608,346	608,143		(5,307)		(5,307)		602,836				23,260	05/01/2036
31410B-EK-6	FED NATL MTG ASSOC #884038		12/01/2008	SCHEDULED REDEMPTION		80,172	80,172	81,970	81,654		(1,481)		(1,481)		80,172				3,313	05/01/2036
31410C-RF-1	FED NATL MTG ASSOC #885286		12/01/2008	SCHEDULED REDEMPTION		916,885	916,885	925,266	924,957		(8,072)		(8,072)		916,885				31,681	06/01/2036
31410C-5R-9	FED NATL MTG ASSOC #885656		12/01/2008	SCHEDULED REDEMPTION		1,304,932	1,304,932	1,319,128	1,318,587		(13,655)		(13,655)		1,304,932				37,218	10/01/2036
31410D-BG-4	FED NATL MTG ASSOC #885739		12/01/2008	SCHEDULED REDEMPTION		69,955	69,955	71,712	71,669		(1,714)		(1,714)		69,955				1,116	06/01/2036
31410D-FT-2	FED NATL MTG ASSOC #885878		12/01/2008	SCHEDULED REDEMPTION		140,076	140,076	143,594	143,508		(3,432)		(3,432)		140,076				3,090	06/01/2036
31410E-LD-8	FED NATL MTG ASSOC #886924		09/18/2008	Various		1,016,391	986,027	1,010,794	1,009,967		(4,109)		(4,109)		1,005,858		10,533	10,533	43,832	09/01/2036
31410E-N2-0	FED NATL MTG ASSOC #887009		12/01/2008	SCHEDULED REDEMPTION		19,623	19,623	20,116	20,104		(481)		(481)		19,623				270	06/01/2036
31410E-XG-8	FED NATL MTG ASSOC #887279		09/18/2008	Various		2,197,318	2,107,926	2,155,189	2,145,784		(7,225)		(7,225)		2,138,560		58,759	58,759	109,813	07/01/2036
31410E-XH-6	FED NATL MTG ASSOC #887280		12/01/2008	SCHEDULED REDEMPTION		21,983	21,983	22,476	22,378		(395)		(395)		21,983				1,352	07/01/2036
31410E-6R-4	FED NATL MTG ASSOC #887480		12/01/2008	SCHEDULED REDEMPTION		54,666	54,666	56,039	55,994		(1,328)		(1,328)		54,666				2,525	07/01/2036
31410E-7F-9	FED NATL MTG ASSOC #887494		12/01/2008	SCHEDULED REDEMPTION		41,599	41,599	42,644	42,617		(1,019)		(1,019)		41,599				1,890	07/01/2036
31410G-CK-7	FED NATL MTG ASSOC #888474		12/01/2008	SCHEDULED REDEMPTION		864,466	864,466	872,368	872,090		(7,624)		(7,624)		864,466				29,502	11/01/2036
31410M-VA-5	FED NATL MTG ASSOC #891709		12/01/2008	SCHEDULED REDEMPTION		39,663	39,663	40,553	40,376		(712)		(712)		39,663				1,973	07/01/2036
31410N-M4-7	FED NATL MTG ASSOC #892379		12/01/2008	SCHEDULED REDEMPTION		137,375	137,375	140,825	140,740		(3,366)		(3,366)		137,375				4,585	07/01/2036
31410N-S2-5	FED NATL MTG ASSOC #892537		12/01/2008	SCHEDULED REDEMPTION		68,388	68,388	70,105	70,062		(1,674)		(1,674)		68,388				2,344	09/01/2036
31410P-AV-5	FED NATL MTG ASSOC #892920		08/01/2008	Various		600,004	585,685	590,924	590,672		(741)		(741)		589,930		10,074	10,074	24,643	08/01/2036
31410P-NU-3	FED NATL MTG ASSOC #893303		12/01/2008	SCHEDULED REDEMPTION		161,574	161,574	165,632	165,531		(3,957)		(3,957)		161,574				4,760	08/01/2036
31410Q-L4-1	FED NATL MTG ASSOC #894147		12/01/2008	SCHEDULED REDEMPTION		75,265	75,265	77,155	77,107		(1,842)		(1,842)		75,265				2,310	10/01/2036
31410Q-6U-0	FED NATL MTG ASSOC #894683		12/01/2008	SCHEDULED REDEMPTION		67,459	67,459	69,153	69,096		(1,637)		(1,637)		67,459				2,362	11/01/2036
31410S-BJ-5	FED NATL MTG ASSOC #895641		12/01/2008	SCHEDULED REDEMPTION		12,973	12,973	13,264	13,211		(238)		(238)		12,973				635	05/01/2036
31410S-CE-5	FED NATL MTG ASSOC #895669		12/01/2008	SCHEDULED REDEMPTION		68,254	68,254	68,864	68,831		(577)		(577)		68,254				2,654	10/01/2036
31410S-PE-1	FED NATL MTG ASSOC #896021		12/01/2008	SCHEDULED REDEMPTION		73,350	73,350	75,192	75,147		(1,797)		(1,797)		73,350				2,447	08/01/2036
31410T-A8-8	FED NATL MTG ASSOC #896531		12/01/2008	SCHEDULED REDEMPTION		1,953,318	1,953,318	1,971,325	1,970,582		(17,264)		(17,264)		1,953,318				67,635	08/01/2036
31410T-BG-9	FED NATL MTG ASSOC #896539		12/01/2008	SCHEDULED REDEMPTION		229,916	229,916	235,691	235,545		(5,628)		(5,628)		229,916				7,312	09/01/2036
31410V-EZ-9	FED NATL MTG ASSOC #898452		08/01/2008	Various		98,078	95,681	96,537	96,491		(112)		(112)		96,380		1,698	1,698	4,116	10/01/2036
31410V-2W-9	FED NATL MTG ASSOC #899089		08/01/2008	Various		328,002	320,024	322,887	322,707		(429)		(429)		322,278		5,724	5,724	13,902	03/01/2037
31410V-7F-1	FED NATL MTG ASSOC #899194		08/01/2008	Various		1,669,764	1,629,013	1,643,585	1,642,692		(2,109)		(2,109)		1,640,583		29,181	29,181	69,238	02/01/2037
31410W-AC-2	FED NATL MTG ASSOC #899203		12/01/2008	SCHEDULED REDEMPTION		645,505	645,505	651,405	651,154		(5,649)		(5,649)		645,505				21,589	10/01/2036
31410W-SV-1	FED NATL MTG ASSOC #899732		06/10/2008	Various		252,552	246,129	252,311	252,138		(576)		(576)		251,562		991	991	8,368	09/01/2037
31410W-S9-0	FED NATL MTG ASSOC #899744		12/01/2008	SCHEDULED REDEMPTION		63,005	63,005	58,865	59,007		3,998		3,998		63,005				1,758	07/01/2037
31410W-XN-3	FED NATL MTG ASSOC #899885		12/01/2008	SCHEDULED REDEMPTION		2,943	2,943	2,974			(31)		(31)		2,943				27	11/01/2037
31410W-5D-6	FED NATL MTG ASSOC #900044		12/01/2008	SCHEDULED REDEMPTION		6,827	6,827	6,999	6,994		(167)		(167)		6,827				276	10/01/2036
31410X-F7-6	FED NATL MTG ASSOC #900290		08/01/2008	Various		621,251	607,365	616,451	614,903		(1,616)		(1,616)		613,287		7,964	7,964	24,972	09/01/2036
31410X-TS-5	FED NATL MTG ASSOC #900661		12/01/2008	SCHEDULED REDEMPTION		98,863	98,863	101,346	101,284		(2,421)		(2,421)		98,863				3,862	09/01/2036
31410X-5X-0	FED NATL MTG ASSOC #900962		12/01/2008	SCHEDULED REDEMPTION		7,630	7,630	7,821	7,816		(187)		(187)		7,630				399	09/01/2036
31411A-DF-9	FED NATL MTG ASSOC #902002		12/01/2008	SCHEDULED REDEMPTION		96,242	96,242	98,659	98,596		(2,354)		(2,354)		96,242				4,494	11/01/2036
31411A-LP-8	FED NATL MTG ASSOC #902234		12/01/2008	SCHEDULED REDEMPTION		46,170	46,170	47,330	47,301		(1,131)		(1,131)		46,170				1,766	09/01/2036
31411B-EB-5	FED NATL MTG ASSOC #902930		12/01/2008	SCHEDULED REDEMPTION		835,920	835,920	844,518	844,169		(8,249)		(8,249)		835,920				32,045	12/01/2036
31411B-ND-1	FED NATL MTG ASSOC #903188		12/01/2008	SCHEDULED REDEMPTION		7,699	7,699	7,892	7,887		(188)		(188)		7,699				303	08/01/2036
31411C-E7-2	FED NATL MTG ASSOC #903858		12/01/2008	SCHEDULED REDEMPTION		43,405	43,405	44,495	44,467		(1,062)		(1,062)		43,405				1,736	10/01/2036
31411C-MV-0	FED NATL MTG ASSOC #904072		09/18/2008	Various		4,736,829	4,607,471	4,649,586	4,646,295		(9,726)		(9,726)		4,636,569		100,260	100,260	196,209	11/01/2036
31411C-PF-2	FED NATL MTG ASSOC #904122		08/01/2008	Various		908,923	889,174	897,128	896,689		(1,793)		(1,793)		894,897		14,026	14,026	35,960	11/01/2036
31411D-T4-1	FED NATL MTG ASSOC #905171		12/01/2008	SCHEDULED REDEMPTION		75,326	75,326	77,218	77,170		(1,844)		(1,844)		75,326				2,753	10/01/2036
31411E-PE-1	FED NATL MTG ASSOC #905921		12/01/2008	SCHEDULED REDEMPTION		51,179	51,179	52,465	52,431		(1,251)		(1,251)		51,179				2,304	12/01/2036
31411F-5L-4	FED NATL MTG ASSOC #907251		08/01/2008	Various		193,073	188,346	190,031	189,935		(227)		(227)		189,708		3,364	3,364	8,071	12/01/2036
31411F-6K-5	FED NATL MTG ASSOC #907274		12/01/2008	SCHEDULED REDEMPTION		276,952	276,952	283,908	283,723		(6,772)		(6,772)		276,952				11,420	12/01/2036

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
31411G-AX-0	FED NATL MTG ASSOC #907322		08/01/2008	Various		50,092	49,234	49,674	49,647		(159)		(159)		49,488		604	604	2,182	02/01/2037
31411G-BS-0	FED NATL MTG ASSOC #907349		08/01/2008	Various		392,115	385,424	388,872	388,656		(1,258)		(1,258)		387,398		4,717	4,717	17,192	04/01/2037
31411G-3G-5	FED NATL MTG ASSOC #908099		08/01/2008	Various		1,468,074	1,434,173	1,447,002	1,446,274		(1,902)		(1,902)		1,444,372		23,702	23,702	62,323	12/01/2036
31411H-BY-5	FED NATL MTG ASSOC #908255		08/01/2008	Various		42,293	41,265	41,634	41,612		(54)		(54)		41,559		735	735	1,771	02/01/2037
31411H-SU-5	FED NATL MTG ASSOC #908731		08/01/2008	Various		1,839,790	1,797,990	1,814,074	1,813,187		(3,084)		(3,084)		1,810,103		29,687	29,687	73,477	01/01/2037
31411H-XT-2	FED NATL MTG ASSOC #908890		12/01/2008	Various		5,285,515	5,124,448	5,170,288	5,167,614		(3,233)		(3,233)		5,164,381		121,134	121,134	238,252	02/01/2037
31411H-Y5-3	FED NATL MTG ASSOC #908932		12/01/2008	SCHEDULED REDEMPTION		409,149	409,149	412,889	412,715		(3,566)		(3,566)		409,149				12,111	02/01/2037
31411J-WR-3	FED NATL MTG ASSOC #909756		12/01/2008	Various		2,796,901	2,734,305	2,761,692	2,759,210		(8,506)		(8,506)		2,750,704		46,196	46,196	117,882	02/01/2037
31411J-XY-7	FED NATL MTG ASSOC #909795		08/01/2008	Various		937,744	914,326	922,505	921,684		(1,226)		(1,226)		920,458		17,285	17,285	39,808	02/01/2037
31411J-3K-0	FED NATL MTG ASSOC #909902		05/09/2008	Various		4,808,764	4,652,822	4,695,351	4,691,799		(6,853)		(6,853)		4,684,946		123,818	123,818	129,393	03/01/2037
31411K-FF-5	FED NATL MTG ASSOC #910166		12/01/2008	SCHEDULED REDEMPTION		11,583	11,583	11,874	11,866		(283)		(283)		11,583				463	03/01/2037
31411K-GX-5	FED NATL MTG ASSOC #910214		12/01/2008	SCHEDULED REDEMPTION		304,277	304,277	311,919	311,713		(7,437)		(7,437)		304,277				10,000	03/01/2037
31411K-NJ-8	FED NATL MTG ASSOC #910393		12/01/2008	SCHEDULED REDEMPTION		28,759	28,759	29,481	29,462		(703)		(703)		28,759				955	03/01/2037
31411N-WR-4	FED NATL MTG ASSOC #912456		12/01/2008	SCHEDULED REDEMPTION		1,966,966	1,966,966	1,985,099	1,984,278		(17,313)		(17,313)		1,966,966				66,656	03/01/2037
31411U-CN-9	FED NATL MTG ASSOC #914577		05/09/2008	Various		3,592,013	3,475,199	3,506,286	3,504,382		(4,422)		(4,422)		3,499,960		92,053	92,053	97,538	04/01/2037
31411U-DL-2	FED NATL MTG ASSOC #914607		08/01/2008	Various		443,966	432,861	436,734	436,496		(482)		(482)		436,014		7,952	7,952	19,083	03/01/2037
31411U-UH-2	FED NATL MTG ASSOC #915084		12/01/2008	SCHEDULED REDEMPTION		633,363	633,363	639,218	638,929		(5,565)		(5,565)		633,363				29,461	04/01/2037
31411U-YJ-4	FED NATL MTG ASSOC #915213		08/01/2008	Various		141,893	138,899	140,142	140,013		(307)		(307)		139,706		2,187	2,187	5,516	04/01/2037
31411W-BT-3	FED NATL MTG ASSOC #916350		12/01/2008	SCHEDULED REDEMPTION		26,655	26,655	27,325	27,306		(651)		(651)		26,655				1,590	04/01/2037
31411X-MF-9	FED NATL MTG ASSOC #917558		12/01/2008	SCHEDULED REDEMPTION		156,282	156,282	160,208	160,103		(3,820)		(3,820)		156,282				6,276	04/01/2037
31411X-XB-6	FED NATL MTG ASSOC #917874		12/01/2008	Various		9,548,403	9,260,200	9,345,568	9,338,321		(18,516)		(18,516)		9,319,805		228,597	228,597	267,368	05/01/2037
31411Y-TV-5	FED NATL MTG ASSOC #918664		12/01/2008	SCHEDULED REDEMPTION		181,566	181,566	186,126	186,001		(4,435)		(4,435)		181,566				7,486	06/01/2037
31412A-BG-8	FED NATL MTG ASSOC #919039		12/01/2008	Various		6,919,995	6,761,162	6,821,642	6,817,770		(9,979)		(9,979)		6,807,790		112,205	112,205	291,543	05/01/2037
31412A-E5-9	FED NATL MTG ASSOC #919156		12/01/2008	SCHEDULED REDEMPTION		72,015	72,015	73,824	73,775		(1,759)		(1,759)		72,015				2,861	04/01/2037
31412A-U9-3	FED NATL MTG ASSOC #919608		06/10/2008	Various		637,130	621,043	636,642	636,207		(1,518)		(1,518)		634,689		2,441	2,441	20,977	07/01/2037
31412A-V6-8	FED NATL MTG ASSOC #919637		12/01/2008	SCHEDULED REDEMPTION		6,292	6,292	6,359			(67)		(67)		6,292				58	09/01/2037
31412A-WM-2	FED NATL MTG ASSOC #919652		06/10/2008	Various		367,964	358,950	367,966	367,714		(1,140)		(1,140)		366,574		1,389	1,389	12,054	09/01/2037
31412D-2D-9	FED NATL MTG ASSOC #922472		12/01/2008	SCHEDULED REDEMPTION		55,767	55,767	57,168	57,130		(1,363)		(1,363)		55,767				1,615	03/01/2037
31412D-3K-2	FED NATL MTG ASSOC #922502		12/01/2008	SCHEDULED REDEMPTION		9,687	9,687	9,931	9,924		(237)		(237)		9,687				392	04/01/2037
31412E-FR-2	FED NATL MTG ASSOC #922776		12/01/2008	SCHEDULED REDEMPTION		59,071	59,071	60,555	60,516		(1,445)		(1,445)		59,071				2,114	12/01/2036
31412F-JR-5	FED NATL MTG ASSOC #923772		12/01/2008	SCHEDULED REDEMPTION		19,858	19,858	20,357	20,348		(490)		(490)		19,858				774	05/01/2037
31412L-LE-8	FED NATL MTG ASSOC #928325		12/01/2008	SCHEDULED REDEMPTION		98,185	98,185	100,651	100,584		(2,399)		(2,399)		98,185				3,609	04/01/2037
31412L-R8-5	FED NATL MTG ASSOC #928511		12/01/2008	SCHEDULED REDEMPTION		101,575	101,575	104,126	104,056		(2,481)		(2,481)		101,575				3,772	06/01/2037
31412L-ZB-9	FED NATL MTG ASSOC #928738		12/01/2008	SCHEDULED REDEMPTION		21,063	21,063	21,592	21,577		(514)		(514)		21,063				717	10/01/2037
31412S-ER-2	FED NATL MTG ASSOC #933144		06/10/2008	Various		1,023,539	999,235	1,024,333	1,023,627		(3,948)		(3,948)		1,019,678		3,860	3,860	32,758	10/01/2037
31412W-JR-8	FED NATL MTG ASSOC #936872		05/09/2008	Various		444,527	431,267	442,099	441,799		(2,551)		(2,551)		439,248		5,279	5,279	11,668	07/01/2037
31412W-KE-5	FED NATL MTG ASSOC #936893		06/10/2008	Various		1,023,986	998,904	1,023,994	1,023,295		(3,114)		(3,114)		1,020,181		3,805	3,805	33,528	08/01/2037
31412X-JV-7	FED NATL MTG ASSOC #937776		12/01/2008	SCHEDULED REDEMPTION		146,624	146,624	150,307	150,206		(3,581)		(3,581)		146,624				4,316	06/01/2037
31412X-V4-3	FED NATL MTG ASSOC #938135		12/01/2008	Various		359,308	352,474	356,890	356,690		(2,303)		(2,303)		354,387		4,920	4,920	15,035	07/01/2037
31413A-3Y-7	FED NATL MTG ASSOC #940115		12/01/2008	SCHEDULED REDEMPTION		55,812	55,812	57,214	57,175		(1,363)		(1,363)		55,812				2,193	09/01/2037
31413B-ZB-0	FED NATL MTG ASSOC #940938		06/10/2008	Various		450,231	438,661	449,679	449,371		(924)		(924)		448,447		1,784	1,784	15,042	09/01/2037
31413B-4M-0	FED NATL MTG ASSOC #941028		12/01/2008	Various		12,281,851	11,971,594	12,081,957	12,076,087		(8,196)		(8,196)		12,067,891		213,961	213,961	415,850	07/01/2037
31413C-HM-4	FED NATL MTG ASSOC #941336		06/10/2008	Various		849,881	829,660	850,498	849,918		(3,105)		(3,105)		846,813		3,068	3,068	27,124	08/01/2037
31413E-T7-0	FED NATL MTG ASSOC #943474		06/10/2008	Various		989,033	968,695	993,026	992,348		(6,401)		(6,401)		985,947		3,086	3,086	29,482	08/01/2037
31413F-D6-6	FED NATL MTG ASSOC #943925		06/10/2008	Various		1,025,610	999,038	1,024,131	1,023,432		(1,854)		(1,854)		1,021,578		4,031	4,031	34,354	08/01/2037
31413F-MX-7	FED NATL MTG ASSOC #944174		12/01/2008	SCHEDULED REDEMPTION		5,774	5,774	5,919	5,916		(142)		(142)		5,774				172	06/01/2037
31413F-S6-0	FED NATL MTG ASSOC #944341		12/01/2008	SCHEDULED REDEMPTION		171,875	171,875	176,192	176,074		(4,200)		(4,200)		171,875				6,394	06/01/2037
31413F-4Z-2	FED NATL MTG ASSOC #944640		06/10/2008	Various		793,116	774,842	794,304	793,764		(3,375)		(3,375)		790,390		2,727	2,727	25,247	07/01/2037
31413G-KP-4	FED NATL MTG ASSOC #945002		06/10/2008	Various		642,362	628,133	643,910	643,374		(3,380)		(3,380)		639,994		2,368	2,368	20,353	07/01/2037
31413H-LU-0	FED NATL MTG ASSOC #945939		12/01/2008	SCHEDULED REDEMPTION		307,420	307,420	315,142	314,926		(7,506)		(7,506)		307,420				8,855	08/01/2037
31413H-VQ-8	FED NATL MTG ASSOC #946223		06/10/2008	Various		727,038	710,252	728,091	727,593		(3,143)		(3,143)		724,450		2,588	2,588	23,038	09/01/2037
31413J-ND-2	FED NATL MTG ASSOC #946888		06/10/2008	Various		418,493	408,908	419,178	418,890		(1,897)		(1,897)		416,993		1,501	1,501	13,299	09/01/2037
31413J-2Z-6	FED NATL MTG ASSOC #947292		06/10/2008	Various		263,373	257,107	263,564	263,383		(991)		(991)		262,392		981	981	8,499	10/01/2037
31413M-PN-1	FED NATL MTG ASSOC #949629		06/10/2008	Various		361,071	352,797	361,658	361,412		(1,596)		(1,596)		359,815		1,256	1,256	11,318	08/01/2037
31413N-DQ-5	FED NATL MTG ASSOC #950211		06/10/2008	Various		604,649	588,962	603,755	603,341		(1,148)		(1,148)		602,193		2,456	2,456	20,269	09/01/2037
31413N-ES-0	FED NATL MTG ASSOC #950245		06/10/2008	Various		953,632	928,899	952,231	951,573		(1,869)		(1,869)		949,704		3,928	3,928	31,964	10/01/2037
31413N-EZ-4	FED NATL MTG ASSOC #950252		06/10/2008	Various		801,860	781,155	800,776	800,223		(1,651)		(1,651)		798,572		3,288	3,288	26,844	10/01/2037
31413N-MA-0	FED NATL MTG ASSOC #950453		06/10/2008	Various		467,227	456,204	467,662	467,343		(1,789)		(1,789)		465,555		1,673	1,673	14,981	09/01/2037
31414D-FE-1	FED NATL MTG ASSOC #962865		12/01/2008	SCHEDULED REDEMPTION		109,875	109,875	107,094			2,781		2,781		109,875				1,384	05/01/2038

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
31414M-B7-0	FED NATL MTG ASSOC #969962		12/01/2008	SCHEDULED REDEMPTION		54,781	54,781	55,817			(1,036)		(1,036)		54,781				1,255	04/01/2038
31415B-C2-3	FED NATL MTG ASSOC #981689		12/01/2008	SCHEDULED REDEMPTION		81,630	81,630	79,481			2,149		2,149		81,630				1,754	06/01/2038
31415V-5L-5	FED NATL MTG ASSOC #991051		12/01/2008	SCHEDULED REDEMPTION		9,062	9,062	9,158			(96)		(96)		9,062				83	10/01/2038
31415W-3G-6	FED NATL MTG ASSOC #991899		12/01/2008	SCHEDULED REDEMPTION		13,267	13,267	13,408			(141)		(141)		13,267				122	10/01/2038
313602-EB-6	FED NATL MTG ASSOC 1988-16 E		12/01/2008	SCHEDULED REDEMPTION		7,453	7,453	7,660	7,707		(254)		(254)		7,453				445	06/25/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A		12/01/2008	SCHEDULED REDEMPTION		6,945	6,945	7,262	7,141		(197)		(197)		6,945				436	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X		12/01/2008	SCHEDULED REDEMPTION		215,590	215,590	158,947	195,622		19,968		19,968		215,590				8,109	11/25/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z		12/01/2008	SCHEDULED REDEMPTION		269,025	269,025	217,958	254,472		14,553		14,553		269,025				12,211	06/25/2022
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ		12/01/2008	SCHEDULED REDEMPTION		543,069	543,069	503,343	523,742		19,327		19,327		543,069				27,108	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z		12/01/2008	SCHEDULED REDEMPTION		1,531,374	1,531,374	1,420,921	1,478,952		52,421		52,421		1,531,374				72,026	11/25/2022
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH		02/01/2008	SCHEDULED REDEMPTION		270,944	270,944	265,151	270,805		140		140		270,944				2,186	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH		06/01/2008	SCHEDULED REDEMPTION		517,886	517,886	504,615	517,886						517,886				8,320	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB		12/01/2008	SCHEDULED REDEMPTION		505,950	505,950	380,482	456,030		49,920		49,920		505,950				20,251	07/25/2022
3133T1-C5-9	FHR 1602 PJ		12/01/2008	SCHEDULED REDEMPTION		186,012	186,012	196,339	195,365		(9,353)		(9,353)		186,012				8,858	10/15/2023
313398-QA-0	FHR 2335 PZ		12/01/2008	SCHEDULED REDEMPTION		1,455,361	1,455,361	1,369,487	1,374,739		80,623		80,623		1,455,361				60,493	07/15/2031
313399-AJ-6	FHR 2344 QG		12/01/2008	SCHEDULED REDEMPTION		1,716,163	1,716,163	1,674,331	1,692,281		23,882		23,882		1,716,163				63,050	08/15/2016
313399-TE-7	FHR 2345 PZ		12/01/2008	SCHEDULED REDEMPTION		2,043,959	2,043,959	1,929,651	1,931,933		112,026		112,026		2,043,959				78,494	08/15/2031
313399-FX-0	FHR 2351 AZ		12/01/2008	SCHEDULED REDEMPTION		718,625	718,625	689,268	690,087		28,538		28,538		718,625				25,849	08/15/2031
31339L-J9-2	FHR 2396 PE		04/01/2008	SCHEDULED REDEMPTION		1,223,718	1,223,718	1,247,017	1,225,273		(1,556)		(1,556)		1,223,718				14,311	04/15/2030
31339D-YJ-1	FHR 2412 ZC		12/01/2008	SCHEDULED REDEMPTION		1,853,730	1,853,730	1,770,280	1,774,267		79,463		79,463		1,853,730				73,858	02/15/2032
31392M-TX-0	FHR 2463 VC		07/01/2008	SCHEDULED REDEMPTION		2,733,785	2,733,785	2,813,235	2,774,334		(40,549)		(40,549)		2,733,785				57,279	04/15/2013
31392R-PX-3	FHR 2468 PE		12/01/2008	SCHEDULED REDEMPTION		5,852,330	5,852,330	6,020,585	5,910,786		(58,456)		(58,456)		5,852,330				181,629	04/15/2031
31392R-4A-6	FHR 2471 EH		12/01/2008	SCHEDULED REDEMPTION		1,349,365	1,349,365	1,388,159	1,359,029		(9,665)		(9,665)		1,349,365				44,245	02/15/2031
31392R-X5-5	FHR 2491 PG		12/01/2008	SCHEDULED REDEMPTION		1,142,394	1,142,394	1,174,881	1,151,807		(9,413)		(9,413)		1,142,394				40,177	03/15/2031
31392V-4R-0	FHR 2494 EH		12/01/2008	SCHEDULED REDEMPTION		3,091,789	3,091,789	3,153,625	3,113,981		(22,192)		(22,192)		3,091,789				100,315	04/15/2031
31392V-P8-9	FHR 2496 QN		12/01/2008	SCHEDULED REDEMPTION		4,047,597	4,047,597	4,154,479	4,084,875		(37,278)		(37,278)		4,047,597				135,741	05/15/2031
31392V-7G-1	FHR 2498 BM		12/01/2008	SCHEDULED REDEMPTION		502,684	502,684	514,270	511,117		(8,433)		(8,433)		502,684				15,442	09/15/2017
31392U-M7-6	FHR 2503 PG		12/01/2008	SCHEDULED REDEMPTION		5,718,347	5,718,347	5,827,271	5,742,958		(24,611)		(24,611)		5,718,347				207,051	04/15/2031
31393F-X6-8	FHR 2539 PC		12/01/2008	SCHEDULED REDEMPTION		1,365,463	1,365,463	1,371,010			(5,547)		(5,547)		1,365,463				25,929	01/15/2032
31394T-Y7-4	FHR 2764 YF		12/15/2008	SCHEDULED REDEMPTION		4,990,272	4,990,272	4,990,272	4,990,272						4,990,272				105,468	03/15/2034
31396G-CC-3	FHR 3087 VJ		12/01/2008	SCHEDULED REDEMPTION		603,093	603,093	572,420	576,443		26,650		26,650		603,093				16,870	06/15/2022
31396H-Z9-3	FHR 3116 ZB		11/01/2008	SCHEDULED REDEMPTION		189,654	189,654	185,031	187,034		2,616		2,616		189,654				5,533	02/15/2036
31397J-WQ-3	FHR 3349 ZL		07/01/2008	SCHEDULED REDEMPTION		1,699,241	1,699,241	1,623,910	1,590,692		65,900		65,900		1,699,241				47,035	07/15/2037
31395N-PD-3	FNBR 2006-B1 AB		12/01/2008	SCHEDULED REDEMPTION		2,814,579	2,814,579	2,802,705	2,804,519		10,060		10,060		2,814,579				91,402	06/25/2016
31358U-7D-2	FNR 1993-70 Z		12/01/2008	SCHEDULED REDEMPTION		46,360	46,360	48,328	48,245		(1,885)		(1,885)		46,360				1,866	05/25/2023
31359G-RL-2	FNR 1994-22 D		12/01/2008	SCHEDULED REDEMPTION		592,038	592,038	602,450	601,964		(9,926)		(9,926)		592,038				17,581	01/25/2024
31392A-DF-2	FNR 2001-62 VB		12/01/2008	SCHEDULED REDEMPTION		5,084,098	5,084,098	5,234,039	5,159,052		(74,954)		(74,954)		5,084,098				187,860	02/25/2017
31392D-ZN-5	FNR 2002-50 PE		12/01/2008	SCHEDULED REDEMPTION		1,086,113	1,086,113	1,111,229	1,094,309		(8,196)		(8,196)		1,086,113				35,726	05/25/2031
31394A-L7-9	FNR 2004-67 VE		12/01/2008	SCHEDULED REDEMPTION		1,547,425	1,547,425	1,529,533	1,534,180		13,245		13,245		1,547,425				43,287	12/25/2020
31396K-MG-4	FNR 2006-74 FL		12/25/2008	SCHEDULED REDEMPTION		3,726,497	3,726,497	3,725,915	3,726,016		481		481		3,726,497				82,187	08/25/2036
31396P-L9-0	FNR 2007-12 BA		12/25/2008	SCHEDULED REDEMPTION		6,483	6,483	6,383	6,389		94		94		6,483				242	02/25/2037
31396P-VV-0	FNR 2007-23 BC		12/25/2008	SCHEDULED REDEMPTION		9,955	9,955	9,818	9,828		127		127		9,955				372	02/25/2036
56613Q-AA-1	MARBURY AL WTR SYS SER 2007		08/15/2008	CALLED @ 100.00		45,000	45,000	45,000	45,000						45,000				2,055	08/15/2037
718846-AJ-7	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,891,450	5,000,000	5,064,250	5,047,616		(2,997)		(2,997)		5,044,619		(153,169)	(153,169)	310,138	07/01/2015
53737R-AC-3	LITTLE ROCK AR FAM HSG LLC MILITARY HSG		06/30/2008	Various		174,550									174,550		174,550	174,550	436,113	07/15/2044
846565-AB-5	SPARKS REGL MED CTR AR MEDCAP V LLC 02		06/15/2008	CALLED @ 100.00		195,000	195,000	196,950	196,261		(204)		(204)		196,057		(1,057)	(1,057)	12,968	06/15/2012
846565-AC-3	SPARKS REGL MED CTR AR MEDCAP V LLC 02		07/28/2008	ALLSTATE LIFE OF NEW YORK		1,905,780	2,000,000	2,089,600	2,081,671		(4,927)		(4,927)		2,076,744		(170,964)	(170,964)	88,271	06/15/2017
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999		04/01/2008	SCHEDULED REDEMPTION		1,650,000	1,650,000	1,806,750	1,679,418		(29,418)		(29,418)		1,650,000				119,625	04/01/2009
79771P-XS-9	SAN FRANCISCO CA REDEV TAX ALLOC 04D		07/28/2008	ALLSTATE LIFE OF NEW YORK		2,572,706	2,530,000	2,528,178	2,528,877		126		126		2,529,003		43,703	43,703	135,482	08/01/2012
79771P-XT-7	SAN FRANCISCO CA REDEV TAX ALLOC 04D		07/28/2008	ALLSTATE LIFE OF NEW YORK		2,708,013	2,665,000	2,657,245	2,659,809		464		464		2,660,273		47,740	47,740	145,354	08/01/2013
79771P-XU-4	SAN FRANCISCO CA REDEV TAX ALLOC 04D		07/28/2008	ALLSTATE LIFE OF NEW YORK		2,853,650	2,815,000	2,810,468	2,811,777		237		237		2,812,014		41,636	41,636	154,931	08/01/2014
79771P-D2-8	SAN FRANCISCO CA REDEV TAX ALLOC 06A		08/01/2008	CALLED @ 100.0		375,000	375,000	378,188	377,910		(309)		(309)		377,601		(2,601)	(2,601)	21,068	08/01/2016
861395-FH-9	STOCKTON CA PUB FIN AUTH HSG 06C		09/01/2008	CALLED @ 100.0		370,000	370,000	370,000	370,000						370,000				22,755	09/01/2016
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C		04/01/2008	CALLED @ 100.0		100,000	100,000	99,082	99,254		20		20		99,275		725	725	4,880	04/01/2022

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
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99		12/01/2008	CALLED @ 100.00		200,000	200,000	214,848	211,858		(1,794)		(1,794)		210,063		(10,063)	(10,063)	12,300	12/01/2017
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U		12/01/2008	Various		602,000	602,000	601,287	442,197		525,817		525,817		602,000				123,201	12/01/2013
411303-BE-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04A		12/30/2008	Various		15,052,043	19,000,000	15,052,043	19,000,000			3,947,957	(3,947,957)		15,052,043				1,098,200	10/15/2038
411303-BL-3	HANSCOM FAM HSG LLC MA MILITARY HSG 04A		12/30/2008	Various		15,710,938	20,000,000	15,710,938	20,000,000			4,289,062	(4,289,062)		15,710,938				1,172,000	10/15/2044
411303-BV-1	HANSCOM FAM HSG LLC MA MILITARY HSG 04B		12/30/2008	Various		895,817	1,000,000	895,817	1,000,000			104,183	(104,183)		895,817				53,200	10/15/2018
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B		12/30/2008	Various		1,913,693	2,235,000	1,913,693	2,235,000			321,307	(321,307)		1,913,693				132,536	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B		12/30/2008	Various		3,727,822	4,500,000	3,727,822	4,500,000			772,178	(772,178)		3,727,822				273,600	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B		12/30/2008	Various		3,040,850	3,665,000	3,040,850	3,665,000			624,150	(624,150)		3,040,850				225,764	10/15/2044
594751-AC-3	MICHIGAN TOBACCO STLEMNT FIN 2006A		06/27/2008	CITIGROUP GLOBAL MARKETS		30,323,050	700,625,000	24,998,300	28,612,653		1,257,642		1,257,642		29,870,295		452,755	452,755		06/01/2046
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B		12/01/2008	CALLED @ 100.00		215,000	215,000	215,000	215,000						215,000				13,524	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B		02/27/2008	TRANSFER		2,065,000	2,065,000	2,065,000	2,065,000						2,065,000				34,235	12/01/2016
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05		07/16/2008	Various		2,444,317	2,449,243	2,449,243	2,449,243						2,449,243		(4,926)	(4,926)	118,527	07/15/2020
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05		07/16/2008	Various		5,561,818	5,587,022	5,587,022	5,587,022						5,587,022		(25,204)	(25,204)	460,724	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C		06/01/2008	SCHEDULED REDEMPTION		105,000	105,000	105,000	105,000						105,000				7,896	06/01/2028
64469D-CB-5	NEW HAMPSHIRE HSG FIN SGL FAM ACQ 06J		07/01/2008	Various		480,000	480,000	480,000	480,000						480,000				24,126	01/01/2037
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B		06/18/2008	CALLED @ 100.00		11,500,000	11,500,000	11,406,850	11,410,802		834		834		11,411,635		88,365	88,365	245,175	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C		06/18/2008	CALLED @ 100.00		5,500,000	5,500,000	5,500,000	5,500,000						5,500,000				135,331	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D		06/18/2008	CALLED @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				54,267	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E		09/15/2008	Various		1,100,000	1,000,000	1,000,000	1,000,000						1,000,000		100,000	100,000	39,071	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E		06/01/2008	CALLED @ 100.0		692,254	692,254	681,870	684,382		685		685		685,067		7,187	7,187	41,535	06/01/2028
63166M-BX-6	NASSAU CNTY NY TOBACCO STLMT 06 A-1		06/01/2008	SCHEDULED REDEMPTION		2,259,796	2,259,796	2,266,621	2,265,482		(5,686)		(5,686)		2,259,796				154,344	06/01/2021
64970M-XT-5	NEW YORK NY HSG DEV CORP MULTI FAM 06A		11/01/2008	CALLED @ 100.00		1,053,128	1,053,128	1,057,520	1,056,836		3,953		3,953		1,060,790		(7,661)	(7,661)	67,611	11/01/2027
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX		08/15/2008	CALLED @ 100.00		1,210,000	1,210,000	1,213,138	1,211,529		(195)		(195)		1,211,334		(1,334)	(1,334)	54,750	08/15/2015
736707-CH-1	PORTLAND OR HYDROELEC PWR 06 REF TXBL		10/01/2008	CALLED @ 100.00		463,199	463,199	463,199	463,199						463,199				25,583	10/01/2016
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B		12/01/2008	SCHEDULED REDEMPTION		833,333	833,333	833,333	833,333						833,333				51,750	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A		12/01/2008	SCHEDULED REDEMPTION		625,020	625,020	625,020	625,020						625,020				35,476	12/01/2028
829788-AU-2	SISTERS OF PROV OBLIG GRP WA NTS 1997		10/01/2008	CALLED @ 100.00		495,000	495,000	544,144	530,168		(6,800)		(6,800)		523,368		(28,368)	(28,368)	38,115	10/01/2017
448814-DC-4	HYDRO-QUEBEC	T	09/30/2008	RBC DAIN RAUSCHER		7,029,950	5,000,000	5,521,400	5,422,036		(5,859)		(5,859)		5,416,177		1,613,773	1,613,773	356,528	12/01/2029
3199999. Bonds - Special Revenues						428,105,981	1,103,590,045	418,208,860	426,662,920		1,511,245	10,058,837	(8,547,592)		422,607,229		5,498,752	5,498,752	15,554,275	XXX
00130H-BA-2	AES CORPORATION		02/21/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,445,948	1,387,000	1,491,025	1,455,568		(3,237)		(3,237)		1,452,331		(6,383)	(6,383)	34,049	05/15/2013
00104B-AC-4	AES EASTERN ENERGY		07/02/2008	SCHEDULED REDEMPTION		304,861	304,861	304,861	304,048		813		813		304,861				27,437	01/02/2017
001118-AA-2	AES HAWAII (HEPCO)		12/31/2008	SCHEDULED REDEMPTION		855,050	855,050	855,050	855,050						855,050				47,970	06/30/2022
01639#-AA-1	ALISAL WATER CORPORATION		10/01/2008	SCHEDULED REDEMPTION		200,000	200,000	200,000	200,000						200,000				12,756	01/01/2027
020788-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS		10/01/2008	SCHEDULED REDEMPTION		669,906	669,906	669,906	669,906						669,906				50,237	07/01/2024
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS		10/15/2008	SCHEDULED REDEMPTION		458,389	458,389	458,389	458,389						458,389				47,856	10/15/2017
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS		03/29/2008	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				137,400	03/29/2011
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		04/01/2008	SCHEDULED REDEMPTION		494,500	494,500	494,500	498,498		(3,998)		(3,998)		494,500				46,978	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		07/15/2008	SCHEDULED REDEMPTION		300,000	300,000	300,000	299,429		571		571		300,000				29,400	07/15/2020
718031-E@-2	AQUA PENNSYLVANIA INC 1ST MTG		06/01/2008	MATURED		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				247,250	06/01/2008
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR		02/01/2008	SCHEDULED REDEMPTION		875,000	875,000	875,000	852,269		22,731		22,731		875,000				82,600	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO		01/03/2008	SCHEDULED REDEMPTION		2,137,929	2,137,929	2,137,929	2,139,051		(1,123)		(1,123)		2,137,929				215,289	01/03/2019
049560-AE-5	ATMOS ENERGY CORP		05/07/2008	Various		3,470,605	3,500,000	3,347,645	3,421,389		13,641		13,641		3,435,030		35,575	35,575	74,833	10/15/2009
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS		05/30/2008	PRINCIPAL PAYDOWN		2,525,000	2,525,000	2,525,000	2,543,778		(2,128)		(2,128)		2,541,649		(16,649)	(16,649)	234,703	11/01/2017
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK		01/03/2008	SCHEDULED REDEMPTION		1,355,019	1,355,019	1,355,019	1,355,719		(700)		(700)		1,355,019				137,670	01/03/2012
09071*-AA-3	BIRCHWOOD POWER PARTNERS		12/31/2008	SCHEDULED REDEMPTION		121,920	121,920	121,005	123,056		(1,136)		(1,136)		121,920				9,780	09/30/2016
129466-AL-2	CALENERGY CO INC		04/16/2008	J. P. MORGAN SECURITIES, INC.		19,983,124	19,715,000	21,192,754	19,963,936		(106,761)		(106,761)		19,857,175		125,949	125,949	889,541	09/15/2008
130789-M#-4	CALIFORNIA WATER SERIES G SR NTS		05/29/2008	LEHMAN BROTHERS INC.		4,777,200	5,000,000	5,000,000	5,000,000						5,000,000		(222,800)	(222,800)	162,374	11/01/2022
131346-9A-8	CALPINE CORP. FIRST PRIORITY DIP TERM L		06/12/2008	Various		3,469,191	3,487,500	3,460,069	3,463,874		5,317		5,317		3,469,191				167,255	03/29/2014
131346-9B-6	CALPINE CORPORATION FIRST PRIORITY TERM		12/31/2008	SCHEDULED REDEMPTION		96,525	96,525	92,327			4,198		4,198		96,525				4,618	03/29/2014
144141-CS-5	CAROLINA POWER & LIGHT		07/28/2008	ALLSTATE LIFE OF NEW YORK		6,257,790	6,000,000	5,997,600	5,998,716		143		143		5,998,859		258,931	258,931	404,083	07/15/2012
15189X-AG-3	CENTERPOINT ENER HOUSTON		02/21/2008	WACHOVIA SECURITIES		6,646,474	6,490,000	6,683,856	6,632,445		(3,089)		(3,089)		6,629,356		17,118	17,118	229,088	01/15/2014
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2		04/30/2008	CONVERSION		10,357,164	8,150,000	12,643,291	9,682,656		(1,312,130)		(1,312,130)		8,370,526		1,986,638	1,986,638		05/15/2023
172474-AC-2	CINERGY CORP		12/16/2008	MATURED		3,000,000	3,000,000	2,730,930	2,948,065		51,935		51,935		3,000,000				195,900	12/16/2008
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES		09/01/2008	SCHEDULED REDEMPTION		637,539	637,539	637,539	636,694		845		845		637,539				54,959	09/01/2019

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
19957R-AB-9	COLUMBUS SO PWR MTN		02/01/2008	MATURED		5,445,000	5,445,000	5,000,742	5,438,075		6,925		6,925		5,445,000				177,235	02/01/2008
207597-DV-4	CONNECTICUT LIGHT & PWR		04/22/2008	WACHOVIA SECURITIES		4,033,580	4,000,000	3,997,920	3,997,959		6		6		3,997,964		35,616	35,616	74,436	06/01/2036
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU		06/20/2008	Various		5,772,693	5,772,693	5,755,094	5,772,693						5,772,693				236,156	06/30/2022
209115-A*-5	CONS. ED/HAWKEYE FUND SECD LS NTS DUE 20		06/30/2008	SCHEDULED REDEMPTION		32,421	32,421	32,421							32,421				2,824	06/30/2022
221470-AA-5	COSO GEOTHERMAL POWER HOLDINGS, LLC PASS		07/17/2008	Various		9,820,224	10,126,033	10,126,033	10,126,033						10,126,033		(305,809)	(305,809)	442,728	07/15/2026
990823-9A-6	COVANTA ENERGY CORPORATION TERM LOAN		05/20/2008	Various		636,883	665,077	665,077	665,077						665,077		(28,195)	(28,195)	22,098	02/09/2014
990823-9B-4	COVANTA ENERGY CORPORATION FUNDED LETTER		05/20/2008	J. P. MORGAN SECURITIES, INC.		315,876	329,897	329,897	329,897						329,897		(14,021)	(14,021)	13,039	02/09/2014
226829-AA-7	CROCKETT COGENER		12/30/2008	SCHEDULED REDEMPTION		570,370	570,370	570,370	570,370						570,370				26,989	03/30/2025
250847-DZ-0	DETROIT EDISON		02/12/2008	WACHOVIA SECURITIES		1,338,375	1,500,000	1,297,695	1,301,669		330		330		1,301,999		36,376	36,376	40,875	02/15/2035
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH		04/26/2008	Various		386,585	386,585	386,585	837,250		5,602		5,602		386,594		(9)	(9)	18,640	04/26/2015
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2		10/17/2008	Various		8,700,343	7,725,000	8,847,764	7,725,000						7,725,000		975,343	975,343	87,166	12/15/2023
23334B-AA-2	DTE ENERGY CNTR		10/31/2008	SCHEDULED REDEMPTION		446,325	446,325	460,692	459,343		(13,018)		(13,018)		446,325				33,287	04/30/2024
26439X-AH-6	DUKE ENERGY FIELD SRVCS		03/27/2008	J. P. MORGAN SECURITIES, INC.		2,775,510	3,000,000	2,998,770	2,998,787		4		4		2,998,790		(223,280)	(223,280)	79,550	11/03/2036
281023-AU-5	EDISON MISSION ENERGY		02/29/2008	J. P. MORGAN SECURITIES, INC.		1,970,000	2,000,000	2,000,000	2,000,000						2,000,000		(30,000)	(30,000)	42,778	05/15/2017
29273R-AB-5	ENERGY TRANSFER PARTNERS		03/25/2008	Various		24,287,543	25,000,000	24,976,250	24,768,418		3,696		3,696		24,772,114		(484,571)	(484,571)	948,529	02/01/2015
29273R-AF-6	ENERGY TRANSFER PARTNERS		01/31/2008	MERRILL LYNCH CAPITAL MARKETS		972,880	1,000,000	994,350	994,425		6		6		994,431		(21,551)	(21,551)	20,243	10/15/2036
76824*-AP-9	ENTERGY ARKANSAS (US)/RIVER FUEL TR#1, S		12/15/2008	MATURED		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				670,500	12/15/2008
29364G-AC-7	ENTERGY CORP 6.13% SR NTS		09/15/2008	MATURED		10,000,000	10,000,000	9,838,102	9,961,002		38,998		38,998		10,000,000				613,000	09/15/2008
29364G-A*-4	ENTERGY CORP 6.17% SR NTS		03/15/2008	MATURED		15,000,000	15,000,000	15,000,000	14,966,955		33,045		33,045		15,000,000				462,750	03/15/2008
29364L-AW-2	ENTERGY GULF STATES		12/08/2008	Various		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				664,050	12/08/2008
293791-AM-1	ENTERPRISE PRODUCTS OPER		04/03/2008	WACHOVIA SECURITIES		2,007,480	2,000,000	1,994,380	1,997,851		311		311		1,998,163		9,317	9,317	44,451	10/15/2009
293791-AN-9	ENTERPRISE PRODUCTS OPER		07/28/2008	ALLSTATE LIFE OF NEW YORK		5,815,464	6,000,000	5,994,840	5,996,207		269		269		5,996,476		(181,012)	(181,012)	264,133	10/15/2014
28500#-AA-0	ERCOT 6.17% SR NTS		05/15/2008	SCHEDULED REDEMPTION		2,272,833	2,272,833	2,272,833	2,272,833						2,272,833				140,234	05/15/2014
30161M-AB-9	EXELON GENERATION		02/21/2008	J. P. MORGAN SECURITIES, INC.		3,178,410	3,000,000	3,070,200	3,030,503		(1,219)		(1,219)		3,029,284		149,126	149,126	41,121	06/15/2011
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS		07/31/2008	SCHEDULED REDEMPTION		818,182	818,182	818,182	818,182						818,182				55,309	07/31/2017
30215*-AM-0	EXPLORER PIPELINE CO. SER L SR UNSEC NTS		04/11/2008	J. P. MORGAN SECURITIES, INC.		10,570,000	10,000,000	10,000,000	10,000,000						10,000,000		570,000	570,000	500,436	07/31/2022
341099-CC-1	FLORIDA POWER CORP		02/21/2008	WACHOVIA SECURITIES		10,246,000	10,000,000	9,794,000	9,856,534		3,698		3,698		9,860,232		385,768	385,768	233,333	03/01/2013
341135-B*-1	FLORIDA PUBLIC UTILITIES 1ST MTG		05/01/2008	SCHEDULED REDEMPTION		909,000	909,000	909,000	914,720		(5,720)		(5,720)		909,000				86,991	05/01/2018
341135-B@-9	FLORIDA PUBLIC UTILITIES 1ST MTG		05/01/2008	SCHEDULED REDEMPTION		500,000	500,000	500,000	500,000						500,000				50,150	05/01/2018
302567-AA-0	FPL ENERGY AMER		06/20/2008	SCHEDULED REDEMPTION		2,268,000	2,268,000	2,296,337	2,290,384		(22,384)		(22,384)		2,268,000				150,573	06/20/2023
302570-AJ-5	FPL GROUP CAPITAL INC		02/21/2008	J. P. MORGAN SECURITIES, INC.		7,330,470	7,000,000	7,706,510	7,169,575		(17,759)		(17,759)		7,151,816		178,654	178,654	121,892	06/01/2009
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG		11/06/2008	SCHEDULED REDEMPTION		878,127	878,127	873,201	797,273		4,926		4,926		878,127				48,312	05/06/2025
390638-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS		10/30/2008	SCHEDULED REDEMPTION		1,100,000	1,100,000	1,012,835	1,077,800		22,200		22,200		1,100,000				96,140	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC		11/10/2008	SCHEDULED REDEMPTION		628,918	628,918	628,918	628,918						628,918				37,505	02/10/2024
45683#-AB-1	INFRASTRUX GROUP, INC. TERM LOAN		11/24/2008	SCHEDULED REDEMPTION		120,398	120,398	118,952	108,196		1,472		1,472		120,398				230,223	11/03/2012
463556-AD-2	IROQUOIS GAS TRANSMISSION SYSTEM, L.P.		10/31/2008	SCHEDULED REDEMPTION		660,588	660,588	660,588	660,588						660,588				40,296	10/31/2027
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS		12/31/2008	SCHEDULED REDEMPTION		2,820,390	2,820,390	2,820,390	2,820,390						2,820,390				142,148	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS		12/31/2008	SCHEDULED REDEMPTION		1,641,667	1,641,667	1,641,667	1,641,667						1,641,667				111,470	12/31/2014
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT		08/13/2008	Various		866,022	866,022	866,022	865,605		380		380		865,986		36	36	74,045	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC		09/29/2008	SCHEDULED REDEMPTION		236,341	236,341	236,341	236,341						236,341				13,346	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A		05/08/2008	Various		6,398,362	6,016,667	6,076,480	6,057,826		(2,251)		(2,251)		6,055,575		342,786	342,786	146,842	07/31/2016
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 P		07/15/2008	Various		10,212,872	10,212,872	10,212,169	10,000,000		702		702		10,212,872				376,135	01/15/2019
990813-9A-7	KGEN LLC 1ST LIEN TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		12,500	12,500	12,500	12,500						12,500				689	02/08/2014
521615-AA-2	LEA POWER PARTNERS 2033		12/15/2008	SCHEDULED REDEMPTION		310,026	310,026	304,909	268,689		5,117		5,117		310,026				19,083	06/15/2033
991096-9A-8	LIBERTY ELECTRIC POWER LLC TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		150,289	150,289	148,846	148,807		1,482		1,482		150,289				110,655	11/02/2014
50188*-AA-7	LIC FUNDING (KEYSPAN)		06/20/2008	PRINCIPAL PAYDOWN		22,900,000	22,900,000	22,758,473	22,897,332		660		660		22,897,992		2,008	2,008	1,657,621	06/20/2009
990932-9A-5	LSP ACQUISITION SECOND LIEN TERM LOAN FA		09/28/2007	VARIOUS															5,960	11/01/2014
990932-9B-3	LSP ACQUISITION TRANCHE B TERM LOAN FACI		01/16/2008	Various		492,214	492,214	492,214	492,214						492,214				10,798	05/01/2014
598326-A#-3	MIDWEST ISO SR NTS		10/07/2008	SCHEDULED REDEMPTION		4,000,000	4,000,000	3,985,313	2,750,000		14,688		14,688		4,000,000				121,838	10/07/2009
60467M-AA-9	MIRANT MID-ATLAN		12/30/2008	SCHEDULED REDEMPTION		287,008	287,008	265,959	274,837		12,171		12,171		287,008				24,754	06/30/2012
990317-9A-9	MIRANT NORTH AMERICA, LLC TERM B		12/31/2008	SCHEDULED REDEMPTION		399,965	399,965	399,965	399,965						399,965				48,208	01/03/2013

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
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH		07/30/2008	Various		236,309	236,309	236,309	236,309						236,309				5,646	07/30/2008
990685-9A-9	NE ENERGY, INC. FIRST LIEN TERM LOAN B		08/14/2008	Various		60,064	60,064	60,064	66,427		(6,362)		(6,362)		60,064				51,636	11/01/2013
64079*-AA-0	NEPTUNE REGIONAL TRANSMISSION SYS. TR. A		01/25/2008	EXCHANGE		13,092,554	13,092,554	13,092,554	13,092,554						13,092,554				53,189	06/30/2027
64079*-AC-6	NEPTUNE REGIONAL TRANSMISSION SYS. TR. B		01/25/2008	EXCHANGE		3,618,511	3,618,511	3,618,511	3,618,511						3,618,511				15,680	06/30/2027
64079*-9A-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,		01/25/2008	EXCHANGE		3,636,694	3,636,694	3,636,694	3,636,694						3,636,694				15,784	06/30/2027
64079*-9C-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM A,		01/25/2008	EXCHANGE		3,682,153	3,682,153	3,682,153	3,682,153						3,682,153				15,496	06/30/2027
64079*-9G-9	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		3,818,529	3,818,529	3,818,529	3,818,529						3,818,529				17,899	06/30/2027
64079*-9K-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		3,773,070	3,773,070	3,773,070	3,773,070						3,773,070				18,001	06/30/2027
64079*-9N-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		3,818,529	3,818,529	3,818,529	3,818,529						3,818,529				17,210	06/30/2027
64079*-9R-5	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	Various		3,727,666	3,727,666	3,727,666	3,727,666						3,727,666				16,464	06/30/2027
64079*-9T-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		3,950,359	3,950,359	3,950,359	3,950,359						3,950,359				17,475	06/30/2027
64079*-9V-6	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		1,818,347	1,818,347	1,818,347	1,818,347						1,818,347				7,968	06/30/2027
64079*-9E-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM A.		01/25/2008	EXCHANGE		3,682,153	3,682,153	3,682,153	3,682,153						3,682,153				15,905	06/30/2027
64079*-9B-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,		01/25/2008	EXCHANGE		727,339	727,339	727,339	727,339						727,339				11,352	06/30/2027
64079*-9D-6	NEPTUNE REGIONAL TRANSMISSION SYSTEM B,		01/25/2008	EXCHANGE		736,431	736,431	736,431	736,431						736,431				3,273	06/30/2027
64079*-9F-1	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		736,431	736,431	736,431	736,431						736,431				3,293	06/30/2027
64079*-9H-7	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		763,706	763,706	763,706	763,706						763,706				3,739	06/30/2027
64079*-9J-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		754,614	754,614	754,614	754,614						754,614				3,742	07/15/2027
64079*-9Q-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		763,706	763,706	763,706	763,706						763,706				3,606	07/15/2027
64079*-9S-3	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		745,522	745,522	745,522	745,522						745,522				3,448	07/15/2027
64079*-9U-8	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		790,072	790,072	790,072	790,072						790,072				3,665	07/15/2027
64079*-9W-4	NEPTUNE REGIONAL TRANSMISSION SYSTEM B.		01/25/2008	EXCHANGE		363,669	363,669	363,669	363,669						363,669				1,669	07/15/2027
64079*-AB-8	NEPTUNE REGIONAL TRANSMISSION TRANCHE A		12/31/2008	SCHEDULED REDEMPTION		1,210,654	1,210,654	1,203,040			7,614		7,614		1,210,654				73,304	06/30/2027
64408#-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS		12/17/2008	SCHEDULED REDEMPTION		1,371,000	1,371,000	1,371,000	1,365,197		5,803		5,803		1,371,000				79,718	10/17/2015
62912X-AC-8	NGPL PIPECO LLC		05/20/2008	Various		3,738,263	3,500,000	3,500,000	3,500,000						3,500,000		238,263	238,263	114,039	12/15/2037
653522-DJ-8	NIAGARA MWHK PWR		10/01/2008	MATURED		10,595,000	10,595,000	11,526,301	10,749,147		(216,363)		(216,363)		10,595,000				821,113	10/01/2008
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018		12/01/2008	SCHEDULED REDEMPTION		300,000	300,000	300,000	298,914		1,086		1,086		300,000				21,450	06/01/2018
629377-AX-0	NRG ENERGY INC		03/03/2008	BANK OF AMERICA		2,887,500	3,000,000	3,000,000	3,000,000						3,000,000		(112,500)	(112,500)	185,297	01/15/2017
991673-9G-1	NRG ENERGY, INC. TERM LOAN		12/31/2008	Various		494,029	494,029	494,029	1,217,967		(723,937)		(723,937)		494,029				324,979	02/01/2013
67059T-AA-3	NUSTAR LOGISTICS		05/30/2008	MERRILL LYNCH CAPITAL MARKETS		1,764,700	1,750,000	1,746,535			39		39		1,746,574		18,126	18,126	22,313	04/15/2018
67773#-AD-2	OHIO VALLEY ELECTRIC CORP. SER 2006-A		08/15/2008	SCHEDULED REDEMPTION		1,349,543	1,349,543	1,349,543	1,349,543						1,349,543				78,274	02/15/2026
68268N-AB-9	ONEOK PARTNERS LP		06/18/2008	Various		3,474,363	3,500,000	3,598,525	3,592,537		(3,278)		(3,278)		3,589,258		(114,896)	(114,896)	139,315	10/01/2016
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020		12/30/2008	SCHEDULED REDEMPTION		1,389,859	1,389,859	1,389,859	1,389,859						1,389,859				86,310	12/30/2020
694308-GC-5	PACIFIC GAS & ELECTRIC		04/03/2008	Various		6,511,645	6,500,000	6,230,939	6,324,833		9,747		9,747		6,334,580		177,065	177,065	171,558	03/01/2011
694308-GL-5	PACIFIC GAS & ELECTRIC		03/20/2008	BARCLAYS BANK		3,627,890	3,500,000	3,481,030	3,481,138		339		339		3,481,476		146,414	146,414	61,250	11/30/2017
72129#-AB-7	PIKE ELECTRIC TERM LOAN B		03/31/2008	SCHEDULED REDEMPTION		333,922	333,922	338,095	338,123		(4,202)		(4,202)		333,922				24,472	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)		03/31/2008	SCHEDULED REDEMPTION		253,438	253,438	253,438	253,438						253,438				12,091	12/10/2012
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE		12/15/2008	SCHEDULED REDEMPTION		329,209	329,209	329,209	329,209						329,209				10,053	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C		12/30/2008	SCHEDULED REDEMPTION		3,803,311	3,803,311	3,803,311	3,803,311						3,803,311				461,152	06/30/2013
737679-BR-0	POTOMAC ELECTRIC POWER C		03/15/2008	MATURED		600,000	600,000	563,303	598,730		1,270		1,270		600,000				19,500	03/15/2008
739227-AA-4	POWER CONTRACT		08/01/2008	SCHEDULED REDEMPTION		2,850,702	2,850,702	2,927,420	2,880,382		(29,680)		(29,680)		2,850,702				178,340	02/01/2010
73932L-AA-1	POWER RECEIVABLES FINANC		10/01/2008	SCHEDULED REDEMPTION		1,665,401	1,665,401	1,664,912	1,665,168		233		233		1,665,401				85,616	01/01/2012
661462-C#-6	PPL CORP SR NTS		08/29/2008	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	4,837,135		8,103		8,103		4,845,239		154,761	154,761	1,933,570	12/18/2022
69352J-AK-3	PPL ENERGY SUPPLY LLC		06/17/2008	J. P. MORGAN SECURITIES, INC.		1,202,236	1,400,000	1,383,872	1,384,079		97		97		1,384,177		(181,941)	(181,941)	43,167	12/15/2036
743263-AD-7	PROGRESS ENERGY		06/11/2008	BARCLAYS BANK		1,943,296	1,850,000	2,034,908	1,962,548		(15,233)		(15,233)		1,947,315		(4,019)	(4,019)	121,664	03/01/2011
341099-CF-4	PROGRESS ENERGY INC		08/14/2008	CALLED @ 100.00		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				450,066	11/14/2008
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR		10/29/2008	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,000,000	5,997,352		2,648		2,648		6,000,000				413,400	10/29/2009
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT		12/30/2008	SCHEDULED REDEMPTION		1,023,807	1,023,807	1,023,807	1,023,807						1,023,807				63,886	12/30/2019
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E		12/07/2008	SCHEDULED REDEMPTION		15,111	15,111	15,111	15,577		(466)		(466)		15,111				1,482	12/07/2022
74955E-AA-7	R G S (IME) FDG SEC LSE OBLIG SER E		12/07/2008	SCHEDULED REDEMPTION		23,352	23,352	23,724	23,965		(614)		(614)		23,352				2,291	12/07/2022
75952B-AM-7	RELIANT ENERGY INC		08/05/2008	DEUTSCHE BANK SECURITIES		3,060,000	3,000,000	2,546,250	2,619,727		24,381		24,381		2,644,108		415,892	415,892	131,063	12/15/2014
805901-AJ-4	SCANA CORPORATION		10/23/2008	MATURED		2,750,000	2,750,000	2,718,238	2,745,781		4,219		4,219		2,750,000				169,539	10/23/2008
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005		12/15/2008	SCHEDULED REDEMPTION		578,880	578,880	578,880	578,880						578,880				29,291	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP		03/20/2008	MERRILL LYNCH CAPITAL MARKETS		12,870,872	12,346,160	12,137,989	12,279,262		3,996		3,996		12,283,258		587,614	587,614	265,442	12/30/2013
842638-E@-3	SOUTHERN CT GAS 1ST MTG		10/20/2008	PRINCIPAL PAYDOWN		20,000,000	20,000,000	20,000,000	19,724,514		8,362		8,362		19,732,875		267,125	267,125	10,560,496	11/15/2021

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
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES		12/22/2008	Various		1,907,268	1,907,268	1,907,268	1,922,124		(5,641)		(5,641)		1,916,483		(9,214)	(9,214)	148,100	12/22/2018
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011		10/31/2008	SCHEDULED REDEMPTION		2,535,650	2,535,650	2,535,650	2,535,650						2,535,650				179,778	10/31/2011
88031R-AA-6	TENASKA ALABAMA		12/30/2008	Various		735,025	735,025	740,208	899,715		(5,263)		(5,263)		735,025				52,923	03/30/2023
88031V-AA-7	TENASKA GATEWAY		09/30/2008	SCHEDULED REDEMPTION		140,757	140,757	137,440			3,316		3,316		140,757				2,130	12/31/2023
88031Q-AA-8	TENASKA VIRGINIA		12/30/2008	SCHEDULED REDEMPTION		614,997	614,997	616,287	616,082		(1,085)		(1,085)		614,997				30,576	03/30/2024
991099-9C-8	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP		12/31/2008	SCHEDULED REDEMPTION		40,207	40,207	36,781			3,427		3,427		40,207				738	10/10/2014
991099-9A-2	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP		12/31/2008	SCHEDULED REDEMPTION		33,460	33,460	32,480	18,704		982		982		33,460				33,945	10/10/2014
991099-9B-0	TEXAS COMPETITIVE ELECTRIC HOLDINGS COMP		12/31/2008	SCHEDULED REDEMPTION		100,000	100,000	100,000	100,000						100,000				297,419	10/10/2014
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER		02/13/2008	PRINCIPAL PAYDOWN		21,518,750	21,518,750	21,518,750	21,498,958						21,498,958		19,792	19,792	173,272	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER		02/13/2008	Various		9,752,594	9,752,594	9,752,594	9,752,594						9,752,594				298,021	04/19/2012
990789-9A-9	TPF GENERATION HOLDINGS LLC 1ST LIEN TER		12/31/2008	SCHEDULED REDEMPTION		514,181	514,181	508,769	508,947		5,233		5,233		514,181				29,035	12/15/2013
89566E-AA-6	TRISTATE GENERAT		01/31/2008	SCHEDULED REDEMPTION		861,175	861,175	864,032	863,423		(2,248)		(2,248)		861,175				52,015	01/31/2018
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A		08/14/2008	Various		1,500,000	1,500,000	1,500,000	2,193,326						1,500,000				151,783	02/14/2014
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L		01/02/2008	SCHEDULED REDEMPTION		818,962	818,962	818,962	813,432		5,531		5,531		818,962				84,926	07/02/2018
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B.		11/01/2008	SCHEDULED REDEMPTION		500,000	500,000	500,000	510,500		(10,500)		(10,500)		500,000				46,600	11/01/2021
91802M-AA-8	UTILITY CONTRACT FUNDING		10/01/2008	SCHEDULED REDEMPTION		416,724	416,724	416,494	416,574		150		150		416,724				33,105	10/01/2016
927804-FD-1	VIRGINIA ELECTRIC POWER		02/11/2008	WACHOVIA SECURITIES		4,669,020	4,500,000	4,498,470	4,498,490		33		33		4,498,523		170,497	170,497	44,625	11/30/2012
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B		10/31/2008	SCHEDULED REDEMPTION		1,281,901	1,281,901	1,281,901	1,281,901						1,281,901				47,954	04/30/2019
976657-AD-8	WISCONSIN ENERGY CORP		12/01/2008	MATURED		36,970,000	36,970,000	37,314,490	37,045,784		(93,182)		(93,182)		36,970,000				2,033,350	12/01/2008
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE	T	12/15/2008	SCHEDULED REDEMPTION		1,700,000	1,700,000	1,700,000	1,699,023		977		977		1,700,000				155,550	12/15/2011
570362-AA-1	MARITIME & NE PIPELINE 144A	T	07/31/2008	PRINCIPAL PAYDOWN		13,000,000	13,000,000	13,800,650	13,547,107		(37,861)		(37,861)		13,509,246		(509,246)	(509,246)	3,589,300	11/30/2019
89346D-AA-5	TRANSALTA CORP	T	07/28/2008	Various		12,241,678	12,000,000	11,958,600	11,977,863		1,665		1,665		11,979,528		262,150	262,150	691,125	07/15/2012
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T	F	01/03/2008	SCHEDULED REDEMPTION		17,934	17,934	18,431	18,418		(484)		(484)		17,934				1,402	01/03/2019
91311Q-AA-3	UNITED UTILITES	F	04/01/2008	MATURED		10,000,000	10,000,000	9,750,200	9,989,013		10,987		10,987		10,000,000				322,500	04/01/2008
3899999. Bonds - Public Utilities						600,159,957	595,301,934	602,861,633	593,741,763		(2,285,934)		(2,285,934)		595,059,111		5,100,846	5,100,846	39,187,400	XXX
28256#-AC-2	84 LUMBER COMPANIES SENIOR NOTES SERIES		04/14/2008	PRINCIPAL PAYDOWN		2,000,000	2,000,000	1,934,600	1,959,182		5,828		5,828		1,965,010		34,990	34,990	85,320	11/30/2009
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, TR. D FLOA		04/15/2008	CALLED @ 100.00		39,000,000	39,000,000	39,002,000	39,001,232		491		491		38,962,723		37,277	37,277	829,585	11/30/2009
28256#-AB-4	84 LUMBER COMPANY SER 2004-A, TRANCHE B		04/14/2008	PRINCIPAL PAYDOWN		15,500,000	15,500,000	15,406,370	15,460,170		12,270		12,270		15,472,440		27,560	27,560	414,776	11/30/2008
682439-AL-8	AACMT 2005-C6A, D		07/23/2008	Various		2,646,406	4,000,000	1,962,121	3,921,783		1,691	1,956,852	(1,955,161)		1,966,622		679,784	679,784	143,504	10/13/2037
682439-AQ-7	AACMT 2005-C6A, F		07/23/2008	Various		1,833,047	3,000,000	995,892	2,757,842		2,284	1,754,239	(1,751,955)		1,005,887		827,160	827,160	107,628	10/13/2037
682439-AS-3	AACMT 2005-C6A, G		07/23/2008	Various		1,701,914	3,000,000	914,136	2,721,685		2,392	1,799,066	(1,796,674)		925,011		776,903	776,903	107,628	10/13/2037
682439-AU-8	AACMT 2005-C6A, H		07/23/2008	Various		10,603,126	20,000,000	5,742,681	17,007,872		20,630	11,188,389	(11,167,759)		5,840,113		4,763,013	4,763,013	717,522	10/13/2037
002824-AR-1	ABBOTT LABORATORIES		06/19/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		3,564,085	3,500,000	3,491,250	3,495,836		1,424		1,424		3,497,260		66,825	66,825	114,443	05/15/2009
002824-AS-9	ABBOTT LABORATORIES		04/02/2008	RBC DOMINION SECURITIES		4,738,230	4,500,000	4,497,075	4,497,944		149		149		4,498,093		240,137	240,137	99,400	05/15/2011
04541G-HM-7	ABSHE 2004-HE1, M2		12/15/2008	SCHEDULED REDEMPTION		3,140,649	3,140,649	3,166,003	3,158,797		(18,148)		(18,148)		3,140,649				89,720	01/15/2034
14975T-AA-6	ABSN 2006-HE5, A1		12/11/2008	Various		50,670	(113)	(459,444)			(113)		(113)		(113)		50,784	50,784		07/27/2036
00389W-AA-8	ACACIA CDO 11A, CL A		12/30/2008	Various		828,953	481,579	441,168	828,953			385,263	(385,263)		828,953				6,440	03/15/2047
00389W-AB-6	ACACIA CDO 11A, CL B		12/30/2008	DISTRIBUTION		223,064		223,064							223,064					03/15/2047
003890-AA-8	ACADEMIC FIN CORP SR - TRUST 2005 - SER		12/12/2008	Various		300,000	300,000	300,000							300,000				7,048	06/01/2041
00081T-AB-4	ACCO BRANDS CORP		03/06/2008	DEUTSCHE BANK SECURITIES		1,740,000	2,000,000	1,920,250	1,931,703		1,254		1,254		1,932,957		(192,957)	(192,957)	155,889	08/15/2015
990120-9A-7	ACCO BRANDS CORP US TERM LOAN		01/24/2008	SCHEDULED REDEMPTION		275,000	275,000	275,000	275,000						275,000				12,371	08/17/2012
004421-BH-5	ACE 2002-HE3, M1		12/26/2008	SCHEDULED REDEMPTION		1,542,464	1,542,464	1,549,213	1,547,450		(4,986)		(4,986)		1,542,464				46,786	10/25/2032
004421-EX-7	ACE 2004-OP1, M2		12/26/2008	SCHEDULED REDEMPTION		7,428,296	7,428,296	7,414,737	7,417,389		10,907		10,907		7,428,296				174,982	04/25/2034
004421-EY-5	ACE 2004-OP1, M3		07/25/2008	SCHEDULED REDEMPTION		193,589	193,589	193,589	193,589						193,589				3,902	04/25/2034
004421-TA-1	ACE 2005-ASP1, A2B		12/26/2008	SCHEDULED REDEMPTION		4,007,197	4,007,197	4,007,197	4,007,197						4,007,197				71,239	09/25/2035
004421-LL-5	ACE 2005-RM1 M1		12/26/2008	SCHEDULED REDEMPTION		8,748,093	8,748,093	8,763,470	8,758,228		(10,135)		(10,135)		8,748,093				248,835	03/25/2035
004406-AA-2	ACE 2006-GP1, A		12/26/2008	SCHEDULED REDEMPTION		2,363,483	2,363,483	2,363,483	2,363,483						2,363,483				41,350	02/25/2031
00441W-AA-4	ACE 2006-SL4, A-1		12/26/2008	SCHEDULED REDEMPTION		852,846	852,846	852,846	852,846						852,846				14,473	09/25/2036
00506T-9A-5	ACTIVANT SOLUTIONS INC. 2007 TERM LOAN (		12/30/2008	SCHEDULED REDEMPTION		51,675	51,675	46,176			5,499		5,499		51,675				11,393	05/02/2013
990530-9A-7	ACTIVANT SOLUTIONS TERM LOAN		12/30/2008	SCHEDULED REDEMPTION		155,929	155,929	155,929	155,929						155,929				5,568	05/02/2013
990620-9A-6	ACUMENT TL (TFS ACQUISITION)		12/31/2008	SCHEDULED REDEMPTION		31,250	31,250	31,250	31,250						31,250				2,061	08/11/2013
005125-9A-9	ACXIOM CORP. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		101,667	101,667	101,667	101,667						101,667				305	09/15/2012
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS		02/27/2008	TRANSFER		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				102,300	06/27/2015
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B		01/02/2008	VARIOUS		319,384		319,384							319,384					02/28/2009
00777#-9B-5	ADVANTAGE CAPITAL WISCONSIN (OTHER ASSET		12/15/2008	Various		41,657	41,657	25,729	38,932		2,725		2,725		41,657					12/15/2008

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
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A		11/01/2008	SCHEDULED REDEMPTION		8,824	8,824	5,523	7,144		1,680		1,680		8,824					03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B		11/01/2008	SCHEDULED REDEMPTION		24,263	24,263	15,188	19,645		4,618		4,618		24,263					03/01/2017
00764P-AW-0	AERCO LIMITED CLASS B-2		10/15/2008	DISTRIBUTION		170,509											170,509	170,509		07/15/2025
00103R-AX-4	AESOP 2003-3, A3		07/20/2008	SCHEDULED REDEMPTION		21,000,000	21,000,000	20,995,176	20,999,557		443		443		21,000,000				292,959	07/20/2009
597334-A@-0	AETNA/MIDDLETOWN CTL		07/15/2008	SCHEDULED REDEMPTION		1,300,236	1,300,236	1,300,236	1,300,236						1,300,236				52,530	07/14/2010
990394-9A-8	AFFILIATED COMPUTER SERVICES TERM B		09/30/2008	SCHEDULED REDEMPTION		18,750	18,750	18,750	18,750						18,750				574	03/20/2013
008548-AE-9	AGUA CALIENTE BAND OF CAHUILLA INDIANS 6		10/01/2008	Various		4,343,077	4,343,077	4,343,077	4,343,077						4,343,077				119,490	10/01/2016
02660T-DD-2	AHM 2005-1 3A1		12/26/2008	SCHEDULED REDEMPTION		538,244	538,244	537,823	537,956		288		288		538,244				9,083	06/25/2045
02660T-JJ-3	AHMT 2006-1 M1		12/30/2008	DISTRIBUTION		134,650		134,650	134,650						134,650					03/25/2046
03702W-AA-2	AHR 2004-1A, A		08/25/2008	Various		8,551,740	11,530,630	11,530,630	11,530,630		2,904		2,904		11,533,535		(2,981,795)	(2,981,795)	271,615	03/23/2019
00910@-AA-5	AIR EVAC EMS TERM B		12/31/2008	SCHEDULED REDEMPTION		23,235	23,235	23,290	23,307		(72)		(72)		23,235				95	03/31/2012
009341-AL-2	AIRCRAFT FINANCE TRUST		12/30/2008	DISTRIBUTION		187,040		187,040	187,040						187,040					05/15/2024
012653-AA-9	ALBEMARLE CORP		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,684,100	5,000,000	5,010,400	5,007,865		(539)		(539)		5,007,326		(323,226)	(323,226)	252,875	02/01/2015
013104-AJ-3	ALBERTSON'S		02/21/2008	BANK OF AMERICA		2,537,500	2,500,000	2,497,205	2,498,503		60		60		2,498,563		38,937	38,937	99,479	02/15/2011
01448Q-AA-8	ALESCO PREFERRED FUNDING IV 2034 A-1		10/30/2008	SCHEDULED REDEMPTION		333,444	333,444	333,444	333,444						333,444				13,441	07/30/2034
995201-9D-4	ALION SCIENCE AND TECH CORP INCREMENTAL		03/10/2008	SCHEDULED REDEMPTION		766,161	979,119	979,119	979,119						979,119		(212,958)	(212,958)	26,322	02/06/2013
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN		03/10/2008	SCHEDULED REDEMPTION		3,191,552	4,075,122	4,075,122	4,075,122						4,075,122		(883,570)	(883,570)	109,211	08/02/2013
990679-9A-2	ALIX PARTNERS LLP TRANCHE B TERM LOAN		03/31/2008	SCHEDULED REDEMPTION		77,922	77,922	77,922	77,922						77,922				2,763	10/12/2013
61753A-AC-2	ALLIANCE/MACES 2007-5 SYNTHETIC CDO, CL		12/22/2008	DISTRIBUTION		322,576		322,576	322,576						322,576					06/20/2017
990470-9D-0	ALLIED WASTE NA CREDIT LINK FACILITY		12/05/2008	SCHEDULED REDEMPTION		3,474,877	3,474,877	3,461,337	3,461,625		13,252		13,252		3,474,877				188,958	03/28/2014
990470-9C-2	ALLIED WASTE NA TERM LOAN (07)		12/05/2008	Various		3,057,551	3,057,551	3,049,046	3,045,898		11,653		11,653		3,057,551				148,859	03/28/2014
88089M-AA-8	ALLSTATE/SAGE I SYNTHETIC CDO		12/23/2008	DISTRIBUTION		625,799		625,799	625,799						625,799					06/20/2014
991144-9B-4	ALLTEL COMMUNICATIONS, INC. INITIAL TRAN		12/31/2008	SCHEDULED REDEMPTION		15,075	15,075	14,909			166		166		15,075				24,852	05/15/2015
991144-9C-2	ALLTEL COMMUNICATIONS, INC. INITIAL TRAN		12/31/2008	SCHEDULED REDEMPTION		15,113	15,113	15,058			56		56		15,113				24,914	05/15/2015
991144-9A-6	ALLTEL COMMUNICATIONS, INC. TRANCHE B-2		12/31/2008	SCHEDULED REDEMPTION		35,201	35,201	34,824			377		377		35,201				2,085	05/15/2015
020039-AE-3	ALLTEL CORPORATION		02/25/2008	BEAR STEARNS SECURITIES CORP.		720,000	1,000,000	904,440	935,700		878		878		936,578		(216,578)	(216,578)	31,694	03/15/2016
990340-9A-1	AMC ENTERTAINMENT INC. TERM LOAN		12/31/2008	Various		35,000	35,000	35,000	43,639		(8,639)		(8,639)		35,000				157,148	01/26/2013
02635K-AX-2	AMER GENL FIN		05/08/2008	SALOMON SMITH BARNEY		11,917,569	11,510,000	13,117,947	11,967,463		(89,711)		(89,711)		11,877,753		39,816	39,816	561,944	10/15/2009
023650-AH-7	AMER WEST AIR		10/02/2008	SCHEDULED REDEMPTION		514,412	514,412	514,412	514,412						514,412				36,523	04/02/2021
02406P-AE-0	AMERICAN AXLE & MFG INC		03/11/2008	BEAR STEARNS SECURITIES CORP.		3,140,000	4,000,000	3,947,880	3,964,386		1,004		1,004		3,965,390		(825,390)	(825,390)	124,250	02/11/2014
025816-AQ-2	AMERICAN EXPRESS		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,699,255	5,000,000	5,005,950	5,003,651		(335)		(335)		5,003,315		(304,060)	(304,060)	252,552	07/15/2013
025932-AD-6	AMERICAN FINANCIAL GROUP 1.486100% 06/02		06/05/2008	Various		10,132,149	20,600,000	11,400,211	9,237,659		(1,371,302)		(1,371,302)		7,866,356		2,265,793	2,265,793	124,316	06/02/2033
02638Q-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2		03/31/2008	Various		1,507,858	1,507,858	1,362,494	1,463,682		(35,951)		(35,951)		1,427,730		80,127	80,127	64,009	08/24/2012
02635K-AW-4	AMERICAN GENERAL FINANCE		05/08/2008	MORGAN STANLEY DEAN WITTER		3,082,350	3,000,000	3,304,980	3,080,012		(17,421)		(17,421)		3,062,591		19,759	19,759	181,458	08/15/2009
02635P-TS-2	AMERICAN GENERAL FINANCE		02/07/2008	DEUTSCHE BANK SECURITIES		3,049,290	3,000,000	2,978,700	2,978,759		172		172		2,978,930		70,360	70,360	31,625	12/15/2017
02666Q-TZ-6	AMERICAN HONDA FINANCE		11/06/2008	MATURED		15,500,000	15,500,000	15,404,861	15,474,506		25,494		25,494		15,500,000				596,750	11/06/2008
026874-AX-5	AMERICAN INTL GROUP		02/08/2008	RBC DAIN RAUSCHER		2,477,400	2,500,000	2,375,875	2,382,434		1,406		1,406		2,383,841		93,559	93,559	46,292	10/01/2015
026874-AZ-0	AMERICAN INTL GROUP		08/07/2008	Various		11,122,680	13,000,000	11,341,785	12,934,675		2,520	1,591,525	(1,589,006)		11,345,669		(222,989)	(222,989)	632,465	05/01/2036
026874-BE-6	AMERICAN INTL GROUP		12/10/2008	Various		1,500,000	5,000,000	672,056	4,976,028		2,416	4,303,744	(4,301,328)		674,700		825,300	825,300	390,625	03/15/2037
029717-AC-9	AMERICAN STANDARD COS		02/01/2008	MATURED		2,000,000	2,000,000	1,997,370	1,999,924		76		76		2,000,000				73,750	02/01/2008
71646X-AA-6	AMETHYST		07/15/2008	SCHEDULED REDEMPTION		1,249,949	1,249,949	1,249,949	1,249,949						1,249,949				52,998	01/15/2016
71646Y-AA-4	AMETHYST		10/15/2008	SCHEDULED REDEMPTION		749,969	749,969	749,969	749,969						749,969				32,924	04/15/2016
031162-AP-5	AMGEN INC .375000% 02/01/2013		09/03/2008	Various		4,861,289	5,250,000	5,151,669	5,173,110		7,777		7,777		5,180,887		(319,598)	(319,598)	19,594	02/01/2013
03200#-AE-8	AMPACET CORPORATION - 2007 EXCHANGE TRAN		01/31/2008	SCHEDULED REDEMPTION		2,511,000	2,511,000	2,511,000	2,511,000						2,511,000				162,462	01/31/2017
990991-9A-1	AMSCAN HLDGS INC. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		36,894	36,894	34,749	22,500		2,145		2,145		36,894				160	05/25/2013
03216N-AD-5	AMSCAN HOLDINGS INC		03/25/2008	CIBC WORLD MARKETS		3,948,750	4,500,000	3,775,356	3,895,849		15,835		15,835		3,911,683		37,067	37,067	160,781	05/01/2014
03072S-DJ-1	AMSI 2002-4 M2		12/26/2008	SCHEDULED REDEMPTION		799,135	799,135	802,131	801,445		(2,311)		(2,311)		799,135				29,088	02/25/2033
032165-AF-9	AMSOUTH BANCORP		09/04/2008	MORGAN KEEGAN & COMPANY, INC.		1,985,000	2,000,000	1,988,667	1,997,517		1,444		1,444		1,998,961		(13,961)	(13,961)	125,222	03/01/2009
03235M-AA-0	AMTRAK SER. 2001 SECD NTS		12/15/2008	SCHEDULED REDEMPTION		927,333	927,333	927,333	927,333						927,333				88,097	06/15/2017
036510-AC-9	ANSON 2006-1, B		12/04/2008	Various		3,487,467	10,000,000	3,338,937	10,386,859		61	6,999,423	(6,999,362)		3,339,033		148,433	148,433	280,913	07/28/2046
03663Q-AF-1	ANTARES CLASS C-1 SR NTS		06/14/2008	DISTRIBUTION		7,061		7,061	7,061						7,061					12/14/2011
03702L-AB-4	ANTH 2002-CIBA		08/06/2008	Various		4,920,000	6,000,000	4,919,892	5,999,908		28,463	1,079,919	(1,051,455)		4,948,453		(28,453)	(28,453)	276,375	05/24/2037

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
037411-AS-4	APACHE CORPORATION		03/26/2008	GREENWICH CAPITAL MARKETS, INC.		1,562,760	1,500,000	1,498,560	1,498,663		29		29		1,498,692		64,068	64,068	60,000	01/15/2017
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON		08/31/2008	SCHEDULED REDEMPTION		2,425,500	2,425,500	2,429,753	2,416,068		9,432		9,432		2,425,500				188,219	02/28/2016
038521-AD-2	ARAMARK CORP		02/21/2008	J. P. MORGAN SECURITIES, INC.		980,000	1,000,000	1,038,750	1,035,732		(887)		(887)		1,034,845		(54,845)	(54,845)	48,403	02/01/2015
990798-9B-8	ARAMARK CORPORATION L/C FACILITY DEPOSIT		01/18/2008	SCHEDULED REDEMPTION		71,878	71,878	71,780	71,782		96		96		71,878				2,157	01/26/2014
990121-9B-3	ARBY'S RESTAURANT GROUP, INC. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		549,701	549,701	525,434			24,267		24,267		549,701				6,862	07/25/2012
039279-AB-0	ARCAP 2004-1, B		10/27/2008	Various		2,370,000	3,000,000	2,177,105	3,000,130		18,422	823,138	(804,716)		2,195,414		174,586	174,586	137,358	04/21/2039
039279-AC-8	ARCAP 2004-1, C		10/27/2008	Various		2,840,000	4,000,000	2,648,495	3,999,793		26,077	1,351,135	(1,325,057)		2,674,735		165,265	165,265	195,207	04/21/2039
03927P-AF-5	ARCAP 2004-RR3, C		10/27/2008	Various		3,344,800	8,362,000	1,180,071	8,051,490		56,622	6,832,097	(6,775,474)		1,276,016		2,068,784	2,068,784	394,324	09/21/2045
03927N-AB-9	ARCAP 2005-1A, B		10/27/2008	Various		6,812,000	13,100,000	6,074,024	13,100,389		39,328	7,026,442	(6,987,114)		6,113,276		698,725	698,725	664,443	12/21/2042
039483-AX-0	ARCHER DANIELS		01/30/2008	Various		5,415,428	5,250,000	5,226,585	5,226,599		23		23		5,226,622		188,806	188,806	48,778	01/15/2038
039483-AV-4	ARCHER DANIELS .875000% 02/15/2014		02/25/2008	BANK OF AMERICA SECURITIES LLC		1,205,884	1,000,000	1,000,000	1,000,000						1,000,000		205,884	205,884	4,691	02/15/2014
04010K-AA-3	ARES VIII CLO CLASS A1A, FLOAT. RATE		11/26/2008	SCHEDULED REDEMPTION		149,096	149,096	149,096	149,096						149,096				5,789	02/26/2016
007036-FW-1	ARMT 2005-1 5A2		12/26/2008	SCHEDULED REDEMPTION		834,200	834,200	835,080	834,944		(743)		(743)		834,200				16,473	05/25/2035
040104-MY-4	ARSI 2005-W1, A2		12/26/2008	SCHEDULED REDEMPTION		189,786	189,786	189,786	189,786						189,786				3,065	05/25/2035
04541G-HX-3	ASSET BACKED SECURITIES CORP H		12/26/2008	SCHEDULED REDEMPTION		7,912,278	7,912,278	7,969,148	7,941,047		(28,769)		(28,769)		7,912,278				190,760	04/25/2034
046003-DD-8	ASSOCIATES CORP NA		08/07/2008	MORGAN KEEGAN & COMPANY, INC.		3,820,250	3,700,000	4,292,682	3,870,774		(64,591)		(64,591)		3,806,183		14,067	14,067	310,764	08/01/2009
046265-AE-4	ASTORIA FINANCIAL CORP		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,647,855	5,000,000	4,990,250	4,994,641		569		569		4,995,210		(347,355)	(347,355)	226,007	10/15/2012
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS		07/03/2008	MATURED		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				122,720	07/03/2008
001957-A*-0	AT&T FIBER OPTIC EASEMENT AGMT #5		07/16/2008	SCHEDULED REDEMPTION		349,357	349,357	349,357	349,357						349,357				24,774	07/16/2012
00206R-AF-9	AT&T INC		08/05/2008	WACHOVIA SECURITIES		3,498,355	3,500,000	3,497,060	3,497,095		311		311		3,497,406		949	949	116,463	01/15/2013
00206R-AG-7	AT&T INC		12/23/2008	J. P. MORGAN SECURITIES, INC.		3,734,500	3,500,000	3,484,565	3,484,577		178		178		3,484,755		249,745	249,745	232,750	01/15/2038
00209A-AE-6	AT&T WIRELESS		05/08/2008	WACHOVIA SECURITIES		2,167,740	2,000,000	2,090,000	2,040,334		(4,229)		(4,229)		2,036,105		131,635	131,635	110,250	03/01/2011
00209A-AF-3	AT&T WIRELESS GROUP		12/18/2008	BARCLAYS BANK		12,097,300	10,000,000	11,079,700	11,004,931		(15,973)		(15,973)		10,988,958		1,108,342	1,108,342	1,147,222	03/01/2031
00209A-AG-1	AT&T WIRELESS SVCS INC		07/28/2008	ALLSTATE LIFE OF NEW YORK		2,183,922	2,000,000	2,139,000	2,076,599		(8,893)		(8,893)		2,067,706		116,216	116,216	120,521	05/01/2012
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B		12/31/2008	SCHEDULED REDEMPTION		33,113	33,113	33,254	33,246		(134)		(134)		33,113				2,227	08/29/2011
05368B-AA-8	AVIATION SECURITIZATION II LLC		12/15/2008	SCHEDULED REDEMPTION		609,343	609,343	609,343	609,343						609,343				14,569	12/15/2023
990640-9A-4	B/E AEROSPACE, INC. TERM LOAN		03/26/2008	Various		498,750	500,000	500,000	500,000						500,000		(1,250)	(1,250)	13,454	08/24/2012
990640-9B-2	B/E AEROSPACE, INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		5,000	5,000	4,951			49		49		5,000				4,080	07/28/2014
05947U-DR-6	BACM 2001-3, B		03/07/2008	BANK OF AMERICA		7,657,813	8,000,000	8,445,494	8,226,127		(11,612)		(11,612)		8,214,514		(556,701)	(556,701)	127,080	04/11/2037
05947U-CF-3	BACM 2001-PB1, A2		02/22/2008	Various		9,365,672	9,364,214	9,767,680	9,556,788		(10,602)		(10,602)		9,546,186		(180,514)	(180,514)	129,198	05/11/2035
05947U-4L-9	BACM 2005-6 E		05/15/2008	BANK OF AMERICA		2,084,875	2,566,000	2,525,436	2,531,970		1,343		1,343		2,533,313		(448,438)	(448,438)	63,373	09/10/2047
05947U-4M-7	BACM 2005-6, F		05/15/2008	BANK OF AMERICA		3,969,141	5,000,000	4,906,126	4,921,220		3,103		3,103		4,924,324		(955,183)	(955,183)	123,486	09/10/2047
05950X-AE-6	BACM 2006-5, A4		01/24/2008	MORGAN STANLEY DEAN WITTER		26,746,875	27,000,000	27,136,285	27,122,294		(924)		(924)		27,121,370		(374,495)	(374,495)	235,509	09/10/2047
05950V-AE-0	BACM 2006-6, A4		01/22/2008	BANK OF AMERICA		21,892,578	22,000,000	21,087,343	21,120,182		5,404		5,404		21,125,586		766,992	766,992	176,748	10/10/2045
059513-AC-5	BACM 2007-4, A3		01/25/2008	BANK OF AMERICA		39,917,188	40,000,000	40,069,156	40,068,168		(702)		(702)		40,067,466		(150,278)	(150,278)	393,524	02/10/2051
059523-BB-5	BAFC 2007-5 7A5		12/01/2008	SCHEDULED REDEMPTION		907,063	907,063	905,220	905,429		1,633		1,633		907,063				23,231	07/25/2037
05947U-DP-0	BAFU 2001-3, A2		03/07/2008	BANK OF AMERICA		9,589,453	10,000,000	10,444,661	10,215,597		(12,495)		(12,495)		10,203,102		(613,649)	(613,649)	153,296	04/11/2037
057741-9A-0	BALDOR ELECTRIC COMPANY TERM LOAN		02/22/2008	Various		1,474,648	1,562,031	1,562,031	1,562,031						1,562,031		(87,383)	(87,383)	33,857	01/31/2014
05947N-JX-3	BALL 2006-277A, PA-B		07/23/2008	BANK OF AMERICA		4,226,172	5,000,000	4,863,703	4,885,827		6,892		6,892		4,892,719		(666,547)	(666,547)	170,967	10/10/2045
05947N-JZ-8	BALL 2006-277A, PA-D		07/23/2008	Various		4,951,875	6,000,000	4,865,398	5,848,573		16,087	954,083	(937,996)		4,910,576		41,299	41,299	207,840	10/10/2045
05947N-KC-7	BALL 2006-277A, PAG		07/23/2008	Various		3,276,875	4,000,000	2,295,498	3,981,019		10,532	1,681,053	(1,670,521)		2,310,498		966,377	966,377	152,560	10/10/2045
05948K-BE-8	BANK OF AMERICA ALTERNATIVE LOAN TRUST		12/01/2008	SCHEDULED REDEMPTION		121,802	121,802	123,876	123,306		(1,505)		(1,505)		121,802				4,847	04/25/2033
060505-DH-4	BANK OF AMERICA CORP		01/23/2008	J. P. MORGAN SECURITIES, INC.		5,293,000	5,000,000	4,988,750	4,989,046		63		63		4,989,109		303,891	303,891	129,167	09/01/2017
066050-CV-5	BANK OF AMERICA CORP		01/24/2008	BEAR STEARNS SECURITIES CORP.		5,113,000	5,000,000	5,248,550	5,075,669		(5,091)		(5,091)		5,070,578		42,422	42,422	133,819	02/15/2009
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%		12/01/2008	SCHEDULED REDEMPTION		60,215	60,215	60,215	60,215						60,215				2,405	12/01/2016
06420A-FV-3	BANK OF NEW YORK		10/08/2008	Various		8,525,920	8,500,000	8,491,910	8,496,144		2,002		2,002		8,498,147		27,773	27,773	383,734	05/15/2009
064207-UV-3	BANK OF OKLAHOMA		07/28/2008	ALLSTATE LIFE OF NEW YORK		9,489,530	10,000,000	9,985,600	9,986,268		649		649		9,986,916		(497,386)	(497,386)	404,097	05/15/2017
06423A-AN-3	BANK ONE CORP		08/01/2008	MATURED		15,000,000	15,000,000	15,386,876	15,086,938		(86,938)		(86,938)		15,000,000				900,000	08/01/2008

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
319455-BU-4	BANK ONE CORP		02/22/2008	BEAR STEARNS SECURITIES CORP.		9,487,448	9,250,000	9,476,158	9,289,957		(5,601)		(5,601)		9,284,356		203,091	203,091	339,070	01/30/2009
064218-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS		07/15/2008	Various		69,268	63,744	63,744	54,463		(425)		(425)		63,319		5,949	5,949		03/01/2009
06606H-D8-7	BANKBOSTON NA		04/15/2008	MATURED		2,473,000	2,473,000	2,604,744	2,483,672		(10,672)		(10,672)		2,473,000				78,827	04/15/2008
06646R-AB-3	BANKNORTH GROUP INC		05/01/2008	MATURED		3,750,000	3,750,000	3,742,875	3,745,347		4,653		4,653		3,750,000				70,313	05/01/2008
067806-D@-5	BARNES GROUP 8.59% SR NTS		11/21/2008	MATURED		5,000,000	5,000,000	5,173,558	5,045,899		(45,899)		(45,899)		5,000,000				429,500	11/21/2008
070101-AF-7	BASIN ELECTRIC POWER		03/12/2008	CALLED @ 100.00000000		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				340,073	06/10/2030
071813-AW-9	BAXTER INTL		04/04/2008	GOLDMAN, SACHS & CO.		3,708,180	3,500,000	3,488,520	3,489,740		249		249		3,489,989		218,191	218,191	125,047	09/01/2016
071813-AX-7	BAXTER INTL		01/15/2008	RBC DAIN RAUSCHER		2,082,060	2,000,000	1,996,800	1,996,802		2		2		1,996,804		85,256	85,256	14,236	12/01/2037
054937-AE-7	BB&T CORPORATION		02/13/2008	KEEFE, BRUYETTE & WOODS, INC.		10,269,350	10,500,000	10,176,315	10,254,745		2,579		2,579		10,257,324		12,026	12,026	67,744	12/23/2015
05539G-AB-9	BEA CBO 1998-1 CLASS A2A		12/15/2008	DISTRIBUTION		61,976		61,976	61,976						61,976					06/15/2010
07558@-AD-1	BECHTEL CORP VARIABLE CREDIT-LINKED NTS		04/16/2008	SCHEDULED REDEMPTION		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				604,161	04/11/2010
075811-AC-3	BECKMAN COULTER INC 2.500000% 12/15/2036		06/19/2008	DEUTSCHE BANK CAPITAL CORP.		1,129,520	1,000,000	1,021,570	1,018,783		(1,428)		(1,428)		1,017,355		112,165	112,165	13,125	12/15/2036
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES		11/11/2008	Various		1,116,979	1,116,979	1,264,053	1,167,839		(50,860)		(50,860)		1,116,979				50,895	05/11/2011
081434-AA-0	BEMIS CO.		08/15/2008	MATURED		8,000,000	8,000,000	7,986,080	7,998,500		1,500		1,500		8,000,000				520,000	08/15/2008
084664-AT-8	BERKSHIRE HATHAWAY FIN		03/19/2008	RBC DAIN RAUSCHER		3,074,910	3,000,000	2,993,850	2,995,378		130		130		2,995,508		79,402	79,402	101,042	01/15/2015
990923-9A-4	BERRY PLASTICS GROUP, INC. TERM C LOAN		12/31/2008	Various		2,759,773	3,089,773	3,089,773	3,089,773						3,089,773		(330,000)	(330,000)	255,838	04/03/2015
225383-AH-1	BGI/ANDERSON VALLEY CDO III SYNTHETIC CD		12/22/2008	DISTRIBUTION		101,206		101,206	101,206						101,206					03/20/2017
225383-AF-5	BGI/ANDERSON VALLEY III SYNTHETIC CDO		12/23/2008	DISTRIBUTION		151,809		151,809	151,809						151,809					03/20/2017
090572-AG-3	BIO RAD LABS INC		02/21/2008	BANK OF NEW YORK		4,733,438	4,675,000	4,686,625	4,681,082		(225)		(225)		4,680,858		52,580	52,580	186,026	08/15/2013
991093-9A-5	BIOMET INC.		12/31/2008	SCHEDULED REDEMPTION		35,013	35,013	34,914	29,926		99		99		35,013				1,599	03/25/2015
090828-AA-8	BIRDS EYE FOODS, INC. TERM LOAN		09/28/2007	VARIOUS															46,578	03/22/2013
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035		03/05/2008	MORGAN STANLEY DEAN WITTER		1,249,362	600,000	934,374	873,500		(22,259)		(22,259)		851,241		398,121	398,121	8,283	02/15/2035
990648-9A-7	BLB WORLDWIDE HOLDINGS, INC. 1ST LIEN		06/30/2008	SCHEDULED REDEMPTION		2,521	2,521	2,521	2,374						2,521				429	08/11/2011
105667-AA-7	BMAT 2006-1, A2		12/26/2008	SCHEDULED REDEMPTION		7,938,144	7,938,144	7,938,144	7,938,144						7,938,144				130,866	07/25/2036
06777@-AA-4	BNCB 6.18% SENIOR NOTES		11/30/2008	MATURED		2,333,333	2,333,333	2,333,333	2,333,333						2,333,333				144,200	11/30/2008
05948K-W5-4	BOAA 2005-11 4A5		12/01/2008	SCHEDULED REDEMPTION		830,970	830,970	828,309	829,029		1,942		1,942		830,970				29,726	12/25/2035
05948K-E5-4	BOAA 2005-6 2CB1		12/01/2008	SCHEDULED REDEMPTION		1,227,860	1,227,860	1,229,493	1,227,151		709		709		1,227,860				37,309	07/25/2035
05950A-AV-8	BOAA 2006-4 5CB1		12/30/2008	Various		3,244,155	2,368,536	3,121,211	3,273,757		128,027	142,106	(14,079)		3,244,155				37,515	05/25/2046
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C		12/04/2008	Various		1,857,084	1,857,084	1,857,084	1,857,084						1,857,084				95,083	07/28/2014
097023-AT-2	BOEING CO		03/06/2008	RBC DOMINION SECURITIES		2,110,660	2,000,000	1,989,160	1,993,765		208		208		1,993,972		116,688	116,688	76,590	02/15/2013
06423R-AQ-9	BOIT 2003-C1		01/15/2008	SCHEDULED REDEMPTION		3,000,000	3,000,000	2,999,361	2,999,994		6		6		3,000,000				11,350	09/15/2010
06423R-AU-0	BOIT 2003-C2 C2		04/15/2008	SCHEDULED REDEMPTION		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				164,552	12/15/2010
06423R-AY-2	BOIT 2003-C3 C3		12/12/2008	GREENWICH CAPITAL MARKETS, INC.		8,000,000	16,000,000	14,922,501	15,281,026		110,951		110,951		15,391,977		(7,391,977)	(7,391,977)	767,440	02/16/2016
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER		12/15/2008	SCHEDULED REDEMPTION		306,513	306,513	351,411	345,480		(38,967)		(38,967)		306,513				14,887	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS		12/01/2008	Various		2,519,344	2,536,385	2,512,517	2,517,901		1,443		1,443		2,519,344				44,960	12/01/2017
10112R-AB-0	BOSTON PROPERTIES INC		07/28/2008	ALLSTATE LIFE OF NEW YORK		6,459,616	6,500,000	7,081,880	6,884,299		(39,258)		(39,258)		6,845,041		(385,426)	(385,426)	420,920	01/15/2013
101137-AC-1	BOSTON SCIENTIFIC		02/22/2008	LEHMAN BROTHERS INC.		9,237,500	10,000,000	9,923,900	9,958,972		1,986		1,986		9,960,958		(723,458)	(723,458)	265,625	01/12/2011
101137-AF-4	BOSTON SCIENTIFIC		03/18/2008	LEHMAN BROTHERS INC.		13,650,000	15,000,000	14,884,200	14,903,294		2,209		2,209		14,905,503		(1,255,503)	(1,255,503)	335,938	11/15/2015
10513K-AA-2	BRANCH BANKING & TRUST		01/25/2008	KEEFE, BRUYETTE & WOODS, INC.		16,144,974	16,125,000	16,118,951	16,119,444		40		40		16,119,484		25,490	25,490	339,121	09/15/2016
990824-9A-4	BRAND ACQUISTIONS CORP. (FR) TERM B LOAN		12/31/2008	SCHEDULED REDEMPTION		20,000	20,000	20,000	20,000						20,000				1,862	02/07/2014
106238-KA-5	BRAZOS HIGHER ED AUTH REV SR TRUST 1993		01/15/2008	DAIN RAUSCHER INCORPORATED		14,600,000	14,600,000	14,600,000	14,600,000						14,600,000				99,848	12/01/2039
10623P-DE-7	BRAZOS STUDENT FIN CORP SR - TRUST 1995		12/05/2008	CALLED @ 100.00000000		3,350,000	3,350,000	3,350,000	3,350,000						3,350,000				63,046	12/01/2042
106238-HK-7	BRAZOS TX HIGHER ED AUTH STUD LN SR TR 1		12/31/2008	CALLED @ 100.00000000		13,900,000	13,900,000	13,900,000	13,900,000						13,900,000				334,451	12/01/2036
991142-9A-0	BRIGHT HORIZONS FAMILY SOLUTIONS INC. TR		09/30/2008	SCHEDULED REDEMPTION		1,675	1,675	1,608			67		67		1,675				31	05/28/2015
110122-AN-8	BRISTOL-MYERS SQUIBB 2.510000% 09/15/202		08/29/2008	Various		15,478,250	15,500,000	15,438,332	15,464,691		(11,784)	39,168	(50,952)		15,413,739		64,511	64,511	337,999	09/15/2023
110394-AB-9	BRISTOW GROUP INC		03/26/2008	GOLDMAN, SACHS & CO.		4,281,875	4,250,000	4,266,513	4,265,693		(381)		(381)		4,265,312		16,563	16,563	173,542	09/15/2017
073879-TT-5	BSABS 2005-HE4 M1		12/26/2008	SCHEDULED REDEMPTION		4,531,813	4,531,813	4,523,316	4,525,748		6,065		6,065		4,531,813				134,735	04/25/2035
073877-BF-8	BSABS 2005-SD2, 1A1		12/26/2008	SCHEDULED REDEMPTION		2,001,060	2,001,060	2,001,060	2,001,060						2,001,060				36,141	03/25/2035
07387U-DN-8	BSABS 2006-EC2, A2		12/26/2008	SCHEDULED REDEMPTION		7,530,111	7,530,111	7,530,111	7,530,111						7,530,111				125,976	02/25/2036
07388E-AJ-5	BSABS 2006-SD2, A2		12/26/2008	SCHEDULED REDEMPTION		435,785	435,785	435,785	435,785						435,785				15,307	06/25/2036

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 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
07384M-6H-0	BSARM 2004-12 2A1		12/01/2008	SCHEDULED REDEMPTION		2,080,415	2,080,415	2,045,633	2,046,367		34,049		34,049		2,080,415				56,084	02/25/2035
07383F-CV-8	BSCMS 2000-WF1, A2		02/22/2008	MERRILL LYNCH CAPITAL MARKETS		2,574,219	2,500,000	2,903,362	2,643,184		(12,804)		(12,804)		2,630,380		(56,162)	(56,162)	46,464	02/15/2032
07383F-EH-7	BSCMS 2000-WF2, A2		02/22/2008	MERRILL LYNCH CAPITAL MARKETS		9,539,785	9,250,000	10,382,656	9,652,838		(25,561)		(25,561)		9,627,277		(87,492)	(87,492)	161,752	10/15/2032
07383F-QU-5	BSCMS 2003-T10, A2		07/28/2008	ALLSTATE LIFE OF NEW YORK		7,726,638	7,970,000	8,151,816	8,073,666		(10,828)		(10,828)		8,062,839		(336,200)	(336,200)	248,704	03/13/2040
07383F-F7-8	BSCMS 2004-PWR4, A3		03/31/2008	MERRILL LYNCH CAPITAL MARKETS		5,022,266	5,000,000	5,012,812	5,008,881		(317)		(317)		5,008,564		13,702	13,702	92,652	06/11/2041
07383F-X6-0	BSCMS 2004-PWR6, X2		02/20/2008	BANK OF AMERICA		3,380,576	183,499,000	7,002,248	3,710,744		(130,190)		(130,190)		3,580,554		(199,978)	(199,978)	239,536	11/11/2041
07387B-DZ-3	BSCMS 2005-PW10 A3		07/28/2008	ALLSTATE LIFE OF NEW YORK		6,434,503	6,500,000	6,535,675	6,525,870		(2,973)		(2,973)		6,522,897		(88,394)	(88,394)	230,861	12/11/2040
07387B-EK-5	BSCMS 2005-PW10 F		05/16/2008	GOLDMAN, SACHS & CO.		7,404,258	9,000,000	8,952,484	8,953,436		195		195		8,953,631		(1,549,373)	(1,549,373)	235,918	12/11/2040
07387B-AB-9	BSCMS 2005-PWR8, D		05/16/2008	GOLDMAN, SACHS & CO.		2,409,727	3,000,000	3,016,418	3,012,959		(571)		(571)		3,012,388		(602,662)	(602,662)	69,388	06/11/2041
07387M-AN-9	BSCMS 2006-PW11, E		08/19/2008	Various		3,785,742	6,500,000	4,348,572	6,385,213		30,168	2,017,021	(1,986,853)		4,398,360		(612,617)	(612,617)	261,405	03/11/2039
07388Y-AE-2	BSCMS 2007-PW16, A4		12/12/2007	BEAR STEARNS SECURITIES CORP.															4,207	06/11/2040
07400W-AA-8	BSMF 2006-SL1, A		12/30/2008	Various		2,026,266	1,692,360	1,293,875	1,692,360		5,252	733,310	(728,058)		2,026,266				22,257	08/25/2036
07401U-AA-1	BSSLT 2007-SV1A A1		12/26/2008	SCHEDULED REDEMPTION		2,079,758	2,079,758	2,079,758	2,079,758						2,079,758				35,352	12/25/2036
119882-9D-2	BUFFETS, INC. PF LC COMMITMENT		02/29/2008	Various		190,766	291,667	1,051,064	291,667			759,397	(759,397)		(467,730)		658,496	658,496	15,947	05/01/2013
119883-A@-5	BUFFETS, INC. PRE-PETITION PFLC		11/17/2008	SCHEDULED REDEMPTION		1,249	1,249	554			694		694		1,249				85	05/01/2013
119882-9E-0	BUFFETS, INC. TERM LOAN		02/29/2008	Various		1,433,601	2,188,948	2,188,948	2,188,948						2,188,948		(755,346)	(755,346)	39,605	11/01/2013
991638-9B-5	BUHRMANN US INC TERM D-1		04/07/2008	Various		5,870,481	5,870,481	5,891,191	5,892,648		(22,168)		(22,168)		5,870,481				116,111	12/31/2010
990882-9A-2	BUILDING MATERIALS CORPORATION OF AMERIC		09/30/2008	SCHEDULED REDEMPTION		37,034	37,034	37,034	37,034						37,034				189	03/15/2014
05567Y-AA-7	BURLINGTN NORTH SANTA FE		10/01/2008	SCHEDULED REDEMPTION		778,773	778,773	778,773	778,773						778,773				38,682	04/01/2023
05568B-AA-6	BURLINGTN NORTH SANTA FE		07/15/2008	SCHEDULED REDEMPTION		1,507,121	1,507,121	1,507,121	1,507,121						1,507,121				86,207	01/15/2024
12200B-AA-6	BURLINGTN NORTH SANTA FE		01/15/2008	SCHEDULED REDEMPTION		482,169	482,169	449,719	453,685		28,485		28,485		482,169				22,059	01/15/2021
121899-EB-0	BURLINGTON NORTH		09/22/2008	SCHEDULED REDEMPTION		76,596	76,596	76,912	76,695		(99)		(99)		76,596				4,859	03/22/2009
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS.		12/01/2008	SCHEDULED REDEMPTION		310,790	310,790	310,790	310,790						310,790				17,336	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		12/28/2008	Various		1,744,311	1,744,311	1,737,296	1,409,109		6,857		6,857		1,744,152		159	159	103,522	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		07/02/2008	Various		1,842,111	1,842,111	1,842,109	1,841,985						1,842,109		1	1	78,382	01/02/2012
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA		04/01/2008	SCHEDULED REDEMPTION		38,219	38,219	38,219	38,219						38,219				2,014	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB		04/01/2008	SCHEDULED REDEMPTION		165,586	165,586	165,586	165,586						165,586				8,726	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S		04/01/2008	SCHEDULED REDEMPTION		178,536	178,536	178,536	178,536						178,536				9,409	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T		04/01/2008	SCHEDULED REDEMPTION		109,290	109,290	109,290	109,290						109,290				5,760	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V		04/01/2008	SCHEDULED REDEMPTION		257,875	257,875	257,875	257,875						257,875				13,590	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W		04/01/2008	SCHEDULED REDEMPTION		161,304	161,304	161,304	161,304						161,304				8,501	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X		04/01/2008	SCHEDULED REDEMPTION		184,032	184,032	184,032	184,032						184,032				9,699	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y		04/01/2008	SCHEDULED REDEMPTION		110,734	110,734	110,734	110,734						110,734				5,836	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z		04/01/2008	SCHEDULED REDEMPTION		80,871	80,871	80,871	80,871						80,871				4,262	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA		04/01/2008	SCHEDULED REDEMPTION		67,642	67,642	67,642	67,642						67,642				3,565	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB		04/01/2008	SCHEDULED REDEMPTION		36,987	36,987	36,987	36,987						36,987				1,949	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y		04/01/2008	SCHEDULED REDEMPTION		179,924	179,924	179,924	179,924						179,924				9,482	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA		04/01/2008	Various		64,136	64,136	64,136	64,136						64,136				3,380	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA		04/01/2008	SCHEDULED REDEMPTION		60,351	60,351	60,351	60,351						60,351				3,180	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA		04/01/2008	SCHEDULED REDEMPTION		50,075	50,075	50,075	50,075						50,075				2,639	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U		04/01/2008	SCHEDULED REDEMPTION		22,588	22,588	22,588	22,588						22,588				1,190	04/01/2023
07820Q-AY-1	BVMBS 2004-2 1A		12/31/2008	Various		8,849,316	12,239,702	12,242,351	12,239,702						12,239,702		(3,390,386)	(3,390,386)	216,942	02/25/2035
990408-9A-6	CABLEVISION SYSTEMS (CSC HOLDINGS) INCRE		12/31/2008	SCHEDULED REDEMPTION		139,773	180,883	139,977	139,989		(216)		(216)		139,773				229	03/29/2013
12686C-AW-9	CABLEVISION SYSTEMS CORP		03/05/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,945,000	2,000,000	1,960,000	1,969,514		1,140		1,140		1,970,653		(25,653)	(25,653)	64,444	04/15/2012
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER		12/10/2008	SCHEDULED REDEMPTION		90,197	90,197	90,197	90,197						90,197				3,461	05/10/2025
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS		12/22/2008	Various		16,407,043	16,861,386	16,861,386	16,861,386		(14,130)		(14,130)		16,995,511		(588,467)	(588,467)	1,669,389	04/29/2011
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT		07/23/2008	Various		822,608	796,757	820,862	828,462		70,135	67,077	3,058		822,608				23,951	07/23/2010
131700-AC-0	CALW 2002-CALW, A		07/16/2008	MERRILL LYNCH CAPITAL MARKETS		21,237,500	20,000,000	21,255,013	20,666,634		(81,843)		(81,843)		20,584,792		652,708	652,708	735,240	02/15/2017
12477M-AC-4	CAMC 2002-CAM2		08/21/2008	Various		7,643,295	8,226,679	8,283,238	8,242,714		(7,176)		(7,176)		8,235,538		(592,243)	(592,243)	337,079	11/14/2036
13342B-AB-1	CAMERON INTL CORP 2.500000% 06/15/2026		05/13/2008	WARBURG DILLION READ LLC		1,039,924	650,000	746,688	729,049		(8,704)		(8,704)		720,345		319,579	319,579	6,816	06/15/2026

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
14040E-HK-1	CAPITAL ONE BANK		02/06/2008	CANTOR, FITZGERALD & CO.		14,062,500	15,000,000	14,670,010	14,718,771		4,270		4,270		14,723,040		(660,540)	(660,540)	375,833	02/15/2014
14040H-AR-6	CAPITAL ONE FINANCIAL CO		02/11/2008	J. P. MORGAN SECURITIES, INC.		1,487,250	1,500,000	1,495,740	1,495,838		36		36		1,495,875		(8,625)	(8,625)	45,000	09/15/2017
14068X-AD-9	CAPMK 2006-7, C		08/22/2008	MORGAN STANLEY DEAN WITTER		1,262,188	4,000,000	4,000,000	4,000,000						4,000,000		(2,737,812)	(2,737,812)	102,908	08/15/2036
14068X-AE-7	CAPMK 2006-7, D		08/22/2008	MORGAN STANLEY DEAN WITTER		394,453	1,500,000	1,500,000	1,500,000						1,500,000		(1,105,547)	(1,105,547)	39,331	08/15/2036
14068X-AF-4	CAPMK 2006-7, E		08/22/2008	MORGAN STANLEY DEAN WITTER		540,967	2,250,000	2,250,000	2,250,000						2,250,000		(1,709,033)	(1,709,033)	60,743	08/15/2036
14068X-AG-2	CAPMK 2006-7, F		08/22/2008	MORGAN STANLEY DEAN WITTER		2,329,688	10,000,000	10,000,000	10,000,000						10,000,000		(7,670,312)	(7,670,312)	298,192	08/15/2036
14068X-AH-0	CAPMK 2006-7, G		08/22/2008	MORGAN STANLEY DEAN WITTER		473,291	2,250,000	2,250,000	2,250,000						2,250,000		(1,776,709)	(1,776,709)	70,268	08/15/2036
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS		09/30/2008	SCHEDULED REDEMPTION		1,046,542	1,046,542	1,044,843	980,336		1,699		1,699		1,046,542				57,969	09/30/2027
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018		09/17/2008	Various		8,250,000	8,250,000	8,716,070	8,427,757		(44,329)		(44,329)		8,383,428		(133,428)	(133,428)	1,081,325	09/15/2018
14312D-AC-9	CARMX 2006-2, A3		12/15/2008	SCHEDULED REDEMPTION		10,732,894	10,732,894	10,731,093	10,731,580		1,314		1,314		10,732,894				383,556	02/15/2011
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033		04/30/2008	Various		9,371,228	14,500,000	10,927,364	9,569,090		(87,695)		(87,695)		9,481,395		(110,167)	(110,167)	66,002	04/29/2033
147446-AM-0	CASE NEW HOLLAND INC		03/13/2008	MORGAN STANLEY DEAN WITTER		992,500	1,000,000	1,000,000	1,000,000						1,000,000		(7,500)	(7,500)	38,990	03/01/2014
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS		05/15/2008	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,144,903	1,150,320		(7,463)		(7,463)		1,142,857				90,171	05/15/2010
12489W-QG-2	CBASS 2005-CB8 AF5		12/01/2008	SCHEDULED REDEMPTION		194,537	194,537	186,907	187,449		7,087		7,087		194,537				10,994	12/25/2035
1248P1-AD-6	CBASS 2006-CB8, A2C		12/30/2008	Various		4,458,750	7,250,000	7,803,289	7,250,000		293,362		293,362		7,543,362		(3,084,612)	(3,084,612)	155,809	10/25/2036
124779-AA-7	CBASS 2006-RP1, A-1		12/26/2008	SCHEDULED REDEMPTION		4,168,958	4,168,958	4,168,958	4,168,958						4,168,958				70,501	04/25/2036
14983A-AA-7	CBASS 2006-SL1, A-1		12/26/2008	SCHEDULED REDEMPTION		2,278,451	2,278,451	2,278,451	2,278,451						2,278,451				35,784	09/25/2036
1248M5-AJ-7	C-BASS CBO XIX CLASS A-2		10/15/2008	DISTRIBUTION		243,779		243,779	243,779						243,779					10/05/2047
14986A-AK-2	CBRE 2006-1, A1		07/23/2008	SALOMON SMITH BARNEY		7,350,000	10,000,000	10,000,000	10,000,000						10,000,000		(2,650,000)	(2,650,000)	205,298	03/25/2046
14986A-AM-8	CBRE 2006-1, B		08/22/2008	MORGAN STANLEY DEAN WITTER		1,258,985	5,000,000	5,000,000	5,000,000						5,000,000		(3,741,016)	(3,741,016)	118,064	03/25/2046
14986A-AN-6	CBRE 2006-1, C		08/22/2008	MORGAN STANLEY DEAN WITTER		587,578	3,000,000	3,000,000	3,000,000						3,000,000		(2,412,422)	(2,412,422)	75,942	03/25/2046
14986A-AP-1	CBRE 2006-1, D		08/22/2008	MORGAN STANLEY DEAN WITTER		537,656	3,000,000	3,000,000	3,000,000						3,000,000		(2,462,344)	(2,462,344)	80,026	03/25/2046
14986A-AQ-9	CBRE 2006-1, E		08/22/2008	MORGAN STANLEY DEAN WITTER		1,096,758	7,000,000	7,000,000	7,000,000						7,000,000		(5,903,242)	(5,903,242)	205,782	03/25/2046
14986A-AR-7	CBRE 2006-1, F		08/22/2008	MORGAN STANLEY DEAN WITTER		839,297	6,000,000	6,000,000	6,000,000						6,000,000		(5,160,703)	(5,160,703)	184,559	03/25/2046
17305E-BQ-7	CCCIT 2003-C3		04/07/2008	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,992,600	4,998,527		1,473		1,473		5,000,000				111,250	04/07/2010
17305E-CC-7	CCCIT 2004-C1, C1		12/12/2008	GREENWICH CAPITAL MARKETS, INC.		2,789,063	5,000,000	5,000,000	5,000,000						5,000,000		(2,210,938)	(2,210,938)	187,093	07/15/2013
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T		12/31/2008	SCHEDULED REDEMPTION		248,516	248,516	241,987	114,102		6,529		6,529		248,516				51,469	07/19/2012
16678R-AV-9	CCMFC 2004-1A V1		12/30/2008	Various		1,609,208	1,569,067	1,509,227	1,539,953		107,615	38,282	69,334		1,609,208				26,892	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1		12/30/2008	Various		1,299,512	1,261,991	1,199,581	1,220,406		117,803	38,695	79,108		1,299,512				22,039	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1		12/30/2008	Various		2,731,523	2,672,416	2,427,022	2,559,841		297,019	125,128	171,891		2,731,523				43,285	10/25/2035
16678R-BT-3	CCMFC 2004-A B1		12/30/2008	Various		1,383,243	1,351,531	1,235,901	1,269,234		174,515	60,408	114,107		1,383,243				20,935	03/25/2035
16678R-CM-7	CCMFC 2004-B B1		12/30/2008	Various		2,562,594	2,500,810	2,248,715	2,380,722		393,156	211,201	181,955		2,562,594				44,619	10/25/2035
16678R-FD-4	CCMFC 2006-1A B1		12/31/2008	Various		241,081	63,121	200,658	241,081		41,213	40,684	529		241,081				916	12/25/2046
161505-EA-6	CCMS 2000-1		02/19/2008	Various		9,275,036	9,131,765	9,301,202	9,171,489		(3,278)		(3,278)		9,168,212		106,824	106,824	159,142	04/15/2032
12513E-AP-9	CD 2005-CD1, E		05/16/2008	SALOMON SMITH BARNEY		4,514,727	5,500,000	5,395,957	5,416,125		3,410		3,410		5,419,535		(904,808)	(904,808)	137,843	07/15/2044
12513X-AE-2	CD 2006-CD2, A4		01/29/2008	SALOMON SMITH BARNEY		8,235,573	8,233,000	7,970,251	7,980,513		2,153		2,153		7,982,666		252,907	252,907	74,830	01/15/2046
14986D-AF-7	CD 2006-CD3, A5		01/23/2008	DEUTSCHE BANK SECURITIES		34,976,757	35,000,000	34,126,369	34,164,226		5,654		5,654		34,169,881		806,876	806,876	311,275	10/15/2048
15132K-AA-2	CDTIM 2005-1, A1		12/20/2008	SCHEDULED REDEMPTION		1,688,305	1,688,305	1,688,183	1,688,236		68		68		1,688,305				46,194	05/20/2017
990632-9A-1	CEDAR FAIR, L.P. U.S. TERM LOAN		12/31/2008	Various		35,000	35,000	35,164	43,857		(8,857)		(8,857)		35,000				124,480	08/30/2012
990919-9A-2	CELANESE US HOLDINGS LLC DOLLAR TERM LOA		12/31/2008	Various		32,462	32,462	32,462	40,476						32,462				2,056	04/02/2014
15117#-9A-4	CELLULAR SOUTH INC. TERM LOAN B		10/29/2007	VARIOUS															1,403	05/29/2014
991098-9A-4	CENTAUR GAMING 1ST LIEN TERM LOAN		01/08/2008	CREDIT SUISSE FIRST BOSTON		1,585,219	1,649,123	1,616,140	1,616,796		200		200		1,616,996		(31,777)	(31,777)	15,807	10/30/2012
15135#-AZ-5	CENTENNIAL ENERGY HOLDINGS, SR NTS DUE		06/27/2008	MATURED		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				475,000	06/27/2008

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
152314-JD-3	CENTEX 2004-A, M1		12/26/2008	SCHEDULED REDEMPTION		62,998	62,998	62,998	62,998						62,998				2,225	01/25/2034
152312-AS-3	CENTEX CORP		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,950,000	6,000,000	5,385,000	5,404,380		62,713		62,713		5,467,093		(517,093)	(517,093)	311,558	08/15/2012
152312-AT-1	CENTEX CORP		01/29/2008	GOLDMAN, SACHS & CO.		6,300,000	7,000,000	6,976,760	6,979,659		155		155		6,979,814		(679,814)	(679,814)	113,750	05/01/2016
156686-AL-1	CENTURYTEL INC		01/15/2008	MATURED		500,000	500,000	442,817	499,610		390		390		500,000				15,750	01/15/2008
15671B-9B-9	CENVEO CORP DELAYED DRAW TERM LOAN		12/22/2008	SCHEDULED REDEMPTION		828	828	828	828						828				2,344	06/21/2013
15671B-9A-1	CENVEO CORP TERM LOAN C		12/22/2008	SCHEDULED REDEMPTION		24,819	24,819	24,819	24,819						24,819				70,353	06/21/2013
990532-9A-3	CEQUEL COMMUNICATIONS TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		62,500	62,500	62,427	62,382		118		118		62,500				376	11/05/2013
161546-HK-5	CFAB 2003-6, 2M2		09/25/2008	SCHEDULED REDEMPTION		206,964	206,964	206,964	206,964						206,964				4,257	04/25/2033
161546-JA-5	CFAB 2004-1, 2M1		07/25/2008	SCHEDULED REDEMPTION		951,019	951,019	951,019	951,019						951,019				16,215	09/25/2033
173067-AD-1	CGCMT 2004-C1, A4		01/29/2008	SALOMON SMITH BARNEY		15,227,345	15,000,000	14,882,550	14,919,358		947		947		14,920,305		307,039	307,039	136,063	04/15/2040
173067-FW-4	CGCMT 2005-EMG, D		05/20/2008	MORGAN STANLEY DEAN WITTER		846,328	1,000,000	999,996	999,997						999,997		(153,669)	(153,669)	24,047	09/20/2051
16151R-CM-3	CHAMT 2003-2, C		04/15/2008	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				84,943	07/15/2010
16151R-CP-6	CHAMT 2003-3, B		07/15/2008	CALLED @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				105,978	10/15/2010
16151R-CQ-4	CHAMT 2003-3, C		07/15/2008	CALLED @ 100.0		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				127,371	10/15/2010
990512-9B-3	CHARTER COMM. OPER. EXISTING TERM LOAN		05/03/2007	VARIOUS															62,983	04/28/2013
990512-9C-1	CHARTER COMM. OPERATING CO. NEW TERM LOA		12/31/2008	SCHEDULED REDEMPTION		170,354	170,354	169,231	169,159		1,195		1,195		170,354				1,898	03/06/2014
162456-A@-6	CHATTEM INC. TERM LOAN B		05/14/2008	Various		1,425,700	1,447,500	1,447,500	1,447,500						1,447,500		(21,800)	(21,800)	47,460	01/02/2013
165167-BA-4	CHESAPEAKE ENERGY CORP		07/07/2008	CALLED @ 103.875		8,981,033	8,646,000	8,858,895	8,730,818		(13,229)		(13,229)		8,717,589		263,444	263,444	655,175	01/15/2015
165167-BC-0	CHESAPEAKE ENERGY CORP		03/04/2008	DEUTSCHE BANK SECURITIES		4,640,625	4,500,000	4,801,250	4,676,553		(9,243)		(9,243)		4,667,310		(26,685)	(26,685)	161,250	09/15/2013
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS		09/30/2008	SCHEDULED REDEMPTION		426,977	426,977	426,977	425,149		1,828		1,828		426,977				34,542	09/30/2017
995481-9D-2	CHS COMMUNITY HEALTH SYS. INC. TERM LOAN		05/01/2008	Various		8,392,697	8,979,311	8,962,878	8,963,214		1,161		1,161		8,964,375		(571,678)	(571,678)	694,873	07/25/2014
12669E-T3-0	CHWL 2003-39 A17		12/01/2008	SCHEDULED REDEMPTION		71,892	71,892	68,396	69,841		2,052		2,052		71,892				3,382	10/25/2033
171798-AA-9	CIMAREX ENERGY CO		02/21/2008	DEUTSCHE BANK SECURITIES		1,960,000	2,000,000	2,000,000	2,000,000						2,000,000		(40,000)	(40,000)	45,521	05/01/2017
171871-AB-2	CINCINNATI BELL INC		03/03/2008	BANK OF AMERICA		3,566,063	3,575,000	3,354,673	3,385,095		4,910		4,910		3,390,004		176,058	176,058	166,312	07/15/2013
171871-AE-6	CINCINNATI BELL INC		02/27/2008	BANK OF AMERICA		265,375	275,000	270,402	271,377		80		80		271,457		(6,082)	(6,082)	14,586	01/15/2014
17252M-AF-7	CINTAS CORP NO 2		07/28/2008	ALLSTATE LIFE OF NEW YORK		8,235,760	8,000,000	7,947,200	7,972,780		3,153		3,153		7,975,933		259,827	259,827	316,000	06/01/2012
17275R-AB-8	CISCO SYSTEMS INC		06/18/2008	J. P. MORGAN SECURITIES, INC.		1,540,395	1,500,000	1,497,135	1,498,114		267		267		1,498,382		42,013	42,013	65,844	02/22/2011
125581-AJ-7	CIT GROUP INC		06/25/2008	BARCLAYS BANK		19,200,000	20,000,000	19,929,800	19,981,333		7,336		7,336		19,988,669		(788,669)	(788,669)	504,375	04/01/2009
94978#-GY-7	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		01/03/2008	SCHEDULED REDEMPTION		475,729	475,729	475,729	475,729						475,729				21,435	01/03/2018
94978#-HA-8	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		01/03/2008	SCHEDULED REDEMPTION		283,677	283,677	283,677	283,677						283,677				12,782	01/03/2018
94978#-HB-6	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		07/03/2008	Various		1,305,731	1,305,731	1,305,731	1,305,731						1,305,731				58,833	01/03/2018
94978#-GX-9	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		01/03/2008	SCHEDULED REDEMPTION		376,462	376,462	376,462	376,462						376,462				16,963	01/03/2018
94978#-GZ-4	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		01/03/2008	SCHEDULED REDEMPTION		709,868	709,868	709,868	709,868						709,868				31,985	01/03/2018
94978#-GW-1	CIT GROUP INC. LEVERAGED LEASE DEAL JUNE		01/03/2008	SCHEDULED REDEMPTION		237,040	237,040	237,040	237,040						237,040				10,680	01/03/2018
94978#-CH-8	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		03/31/2008	PRINCIPAL PAYDOWN		13,786,743	13,786,743	13,786,743	13,786,743						13,786,743				767,881	06/15/2010
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		03/31/2008	Various		2,533,944	2,533,944	2,533,944	2,533,944						2,533,944				131,995	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82		12/15/2008	SCHEDULED REDEMPTION		247,640	247,640	247,640	247,640						247,640				14,660	06/15/2016
12558M-AG-7	CITHE		12/01/2008	Various		277,335	277,335	261,656	277,318		15,603	15,587	16		277,335				10,936	02/25/2030
12558M-BM-3	CITHE 2003-1		12/01/2008	SCHEDULED REDEMPTION		212,621	212,621	212,597	212,614		8		8		212,621				6,111	10/20/2032
12558M-BN-1	CITHE 2003-1		12/01/2008	SCHEDULED REDEMPTION		85,301	85,301	85,274	85,292		9		9		85,301				1,967	09/20/2032
17305E-AJ-4	CITIBANK CREDIT CARD ISSUANCE TRUST		01/15/2008	SCHEDULED REDEMPTION		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				323,150	01/15/2010
172967-CQ-2	CITIGROUP INC		07/16/2008	Various		7,549,900	8,000,000	7,501,299	7,687,449		11,809	127,011	(115,202)		7,572,247		(22,347)	(22,347)	239,306	09/15/2014
172967-DE-8	CITIGROUP INC		07/15/2008	Various		4,567,350	5,000,000	4,636,533	4,847,116		9,268	186,417	(177,149)		4,669,967		(102,617)	(102,617)	273,097	01/07/2016
172967-DR-9	CITIGROUP INC		07/23/2008	Various		16,595,000	20,000,000	16,914,239	19,962,434		2,709	3,047,561	(3,044,853)		16,917,581		(322,581)	(322,581)	1,133,125	08/25/2036
172967-DU-2	CITIGROUP INC		06/18/2008	Various		6,979,770	7,000,000	6,898,920	6,909,102		9,350		9,350		6,918,452		61,318	61,318	242,958	09/29/2011
172967-EC-1	CITIGROUP INC		07/07/2008	Various		1,618,875	1,750,000	1,692,757	1,727,086		61	34,160	(34,099)		1,692,987		(74,112)	(74,112)	27,376	05/29/2037
172967-EP-2	CITIGROUP INC		07/09/2008	Various		3,884,360	4,000,000	3,859,890			136	112,990	(112,854)		3,860,026		24,334	24,334	97,778	03/05/2038
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS		12/09/2008	Various		3,784,145	3,784,145	4,010,901	3,883,972		(99,802)		(99,802)		3,784,170		(25)	(25)	195,617	07/09/2010
17453B-AB-7	CITIZENS COMM		04/24/2008	J. P. MORGAN SECURITIES, INC.		10,537,500	10,000,000	10,970,469	10,547,495		(47,437)		(47,437)		10,500,058		37,442	37,442	423,701	05/15/2011
178566-AB-1	CITY NATIONAL CORP		07/28/2008	ALLSTATE LIFE OF NEW YORK		2,666,819	3,050,000	3,094,378	3,077,587		(2,763)		(2,763)		3,074,823		(408,004)	(408,004)	148,931	02/15/2013
990976-9A-2	CLAIRE'S STORES INC. TERM B		09/28/2007	VARIOUS															1,762	05/29/2014

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
184502-AQ-5	CLEAR CHANNEL COMMUNICAT		02/22/2008	SALOMON SMITH BARNEY		14,100,000	15,000,000	14,262,750	14,727,786		29,926		29,926		14,757,712		(657,712)	(657,712)	180,625	05/15/2009
184502-AY-8	CLEAR CHANNEL COMMUNICAT		03/10/2008	SALOMON SMITH BARNEY		3,300,000	4,000,000	3,959,880	3,970,738		1,641		1,641		3,972,379		(672,379)	(672,379)	123,611	03/15/2011
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)		05/13/2008	SCHEDULED REDEMPTION		2,452,756	2,452,756	2,452,756	2,452,756						2,452,756				106,941	11/30/2011
189054-AP-4	CLOROX		01/10/2008	BANK OF AMERICA		3,039,360	3,000,000	3,010,860	3,010,683		(77)		(77)		3,010,606		28,754	28,754	43,600	10/15/2012
201728-DL-3	CMAC 1998-C2, A3		02/26/2008	Various		20,585,907	20,597,292	22,405,164	20,722,514		(91,159)		(91,159)		20,631,355		(45,449)	(45,449)	194,878	09/15/2030
12566T-AN-7	CMALT 2006-A7 1A13		12/31/2008	Various		1,940,596	1,509,038	1,765,421	1,944,559		190,491	177,722	12,769		1,940,596				22,142	12/25/2036
201730-AC-2	CMAT 1999-C1, A3		12/11/2008	SCHEDULED REDEMPTION		2,671,078	2,671,078	2,843,238	2,700,503		(29,424)		(29,424)		2,671,078				143,563	01/17/2032
161582-AB-7	CMFUN 1999-1, A2		09/01/2008	Various		11,384,942	11,211,702	11,995,207	11,353,764		(71,374)		(71,374)		11,282,390		102,553	102,553	626,610	08/15/2031
172981-AE-2	CMLTI 2006-4 2A1B		12/31/2008	Various		943,594	694,946	796,848	941,659		157,089	147,253	9,836		943,594				10,293	12/25/2035
172973-QE-2	CMSI 2003-6 1A1		12/01/2008	SCHEDULED REDEMPTION		690,089	690,089	687,286	688,619		1,470		1,470		690,089				31,427	05/25/2033
191216-AK-6	COCA-COLA CO		03/03/2008	GOLDMAN, SACHS & CO.		1,895,814	1,800,000	1,797,318	1,797,352		37		37		1,797,389		98,425	98,425	33,438	11/15/2017
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE		12/10/2008	SCHEDULED REDEMPTION		178,092	178,092	178,092	178,092						178,092				6,784	06/10/2024
191219-BF-0	COCA-COLA ENTERPRISES		02/22/2008	BEAR STEARNS SECURITIES CORP.		10,262,610	10,100,000	10,084,446	10,097,767		410		410		10,098,177		164,433	164,433	187,131	11/01/2008
19416*-AE-8	COLGATE PALMOLIVE CO		07/02/2008	SCHEDULED REDEMPTION		4,031,322	4,031,322	4,434,454	4,068,096		(36,774)		(36,774)		4,031,322				353,950	07/02/2009
196777-KU-9	COLLEGEINV STUD LN NOTES SR - TRUST 1999		01/16/2008	DAIN RAUSCHER INCORPORATED		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				23,333	06/01/2040
196479-EW-5	COLORADO HSG & FIN AUTH - TRUST 10-1-01		06/05/2008	CALLED @ 100.00000000		4,690,000	4,690,000	4,689,766	4,689,784		3		3		4,689,787		213	213	108,198	11/01/2030
990369-9A-0	COLUMBIAN CHEMICALS COMPANY TERM B		05/02/2008	Various		1,840,163	1,944,750	1,955,935	1,956,399		(758)		(758)		1,955,641		(115,478)	(115,478)	88,625	03/16/2013
20030N-AV-3	COMCAST CORP		02/13/2008	BEAR STEARNS SECURITIES CORP.		4,989,350	5,000,000	4,989,500	4,989,538		14		14		4,989,553		(203)	(203)	169,889	08/15/2037
200339-AQ-2	COMERICA BANK		10/01/2008	MATURED		4,450,000	4,450,000	4,706,943	4,485,544		(35,544)		(35,544)		4,450,000				267,000	10/01/2008
14041N-AU-5	COMET 2003-B4,B4		09/15/2008	CALLED @ 100.00		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				235,611	07/15/2011
20046E-BN-2	COMM 2001-J1A, M		12/01/2008	SCHEDULED REDEMPTION		638,601	638,601	648,579	640,331		(1,730)		(1,730)		638,601				30,786	02/14/2034
126175-AB-4	COMM 2003-LB1A, A2		07/28/2008	ALLSTATE LIFE OF NEW YORK		6,105,965	6,500,000	6,073,183	6,227,595		26,922		26,922		6,254,517		(148,552)	(148,552)	174,761	06/10/2038
20047A-AG-5	COMM 2004-LB2A, D		05/16/2008	GOLDMAN, SACHS & CO.		8,738,281	10,000,000	9,573,438	9,647,351		16,089		16,089		9,663,439		(925,158)	(925,158)	232,994	03/10/2039
20047A-AH-3	COMM 2004-LB2A, E		05/16/2008	GOLDMAN, SACHS & CO.		6,822,824	8,433,000	8,158,269	8,191,113		7,165		7,165		8,198,278		(1,375,454)	(1,375,454)	213,329	03/10/2039
20047E-AE-2	COMM 2006-C8, A4		01/22/2008	DEUTSCHE BANK SECURITIES		29,541,798	30,000,000	28,618,359	28,665,373		7,895		7,895		28,673,269		868,529	868,529	238,770	12/10/2046
203372-9A-7	COMMSCOPE INC TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		331,549	331,549	316,208			15,341		15,341		331,549				711	12/26/2014
12543D-AF-7	COMMUNITY HEALTH SYSTEMS		03/04/2008	Various		8,873,750	9,000,000	8,871,250	8,875,368		1,916		1,916		8,877,284		(3,534)	(3,534)	490,097	07/15/2015
20449E-BT-2	COMPASS BANK		01/23/2008	MORGAN STANLEY DEAN WITTER		11,694,840	12,000,000	11,977,920	11,980,769		83		83		11,980,851		(286,011)	(286,011)	214,500	04/01/2020
210523-AF-3	CONFD 2001-1 CL A6		02/29/2008	WACHOVIA SECURITIES		27,535,978	26,085,000	26,811,509	26,573,321		(10,864)		(10,864)		26,562,457		973,521	973,521	563,436	10/20/2016
20779M-AJ-7	CONNECTICUT VALLEY CDO 3A B1		12/26/2008	SCHEDULED REDEMPTION		6,339	6,339	6,339	6,339						6,339				320	03/23/2023
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS		11/01/2008	SCHEDULED REDEMPTION		1,349,971	1,349,971	1,401,540	1,368,522		(18,551)		(18,551)		1,349,971				96,183	11/01/2011
20825T-AA-5	CONOCOPHILLIPS		02/01/2008	BARCLAYS BANK		5,303,800	5,000,000	4,999,600	4,999,638		3		3		4,999,641		304,159	304,159	86,719	10/15/2016
20903H-AB-4	CONSOLIDATED COMM HLD		02/27/2008	SAMCO		3,991,157	3,804,000	3,982,430	3,896,832		(6,466)		(6,466)		3,890,366		100,791	100,791	156,598	04/01/2012
20902#-9C-9	CONSOLIDATED CONTAINER CO. FIRST LIEN TE		12/31/2008	SCHEDULED REDEMPTION		30,000	30,000	30,000	30,000						30,000				163	03/28/2014
210805-AM-9	CONTINENTAL AIRLINES		10/15/2008	SCHEDULED REDEMPTION		857,615	857,615	844,279	850,335		7,280		7,280		857,615				52,265	10/15/2013
211177-AG-5	CONTINENTAL CABLEVISION DEB		09/01/2008	MATURED		4,815,000	4,815,000	5,609,326	4,922,234		(107,234)		(107,234)		4,815,000				433,350	09/01/2008
22160K-AC-9	COSTCO WHOLESALE CORP		12/10/2008	Various		5,364,210	5,250,000	5,241,653	5,242,204		530		530		5,242,734		121,476	121,476	314,188	03/15/2017
222074-AB-2	COUCHE-TARD US/FINANCE		09/17/2008	CIBC WORLD MARKETS		232,625	250,000	268,125	261,238		(1,774)		(1,774)		259,465		(26,840)	(26,840)	13,771	12/15/2013
22237L-PA-4	COUNTRYWIDE FINANCIAL		04/21/2008	LEHMAN BROTHERS INC.		4,600,000	5,000,000	4,667,000	4,826,108		15,668		15,668		4,841,776		(241,776)	(241,776)	117,778	03/22/2011
222372-AL-8	COUNTRYWIDE FINL CORP 1.860000% 04/15/20		01/10/2008	Various		4,629,500	7,600,000	6,921,125	6,926,686		590		590		6,927,276		(2,297,776)	(2,297,776)	26,428	04/15/2037
224044-BG-1	COX COMMUNICATIONS INC		06/19/2008	BARCLAYS BANK		2,745,875	2,750,000	2,642,420	2,714,418		22,680		22,680		2,737,098		8,777	8,777	77,850	10/01/2008
22406*-CT-9	COX ENTERPRISES 7.06% SR NTS, DUE 2008		04/12/2008	MATURED		10,000,000	10,000,000	10,478,400	10,042,032		(42,032)		(42,032)		10,000,000				353,000	04/12/2008
2254C0-EU-7	CRED SUIS FIRST BOST NY .250000% 11/24/2		03/11/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		2,622,465	2,500,000	2,630,750	2,536,449		(7,249)		(7,249)		2,529,199		93,266	93,266	1,753	11/24/2008
22541H-BF-8	CREDIT SUISSE NEW YORK 1.000000% 08/26/2		06/25/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		654,893	500,000	500,000	500,000						500,000		154,893	154,893	3,633	08/26/2013
22541H-BQ-4	CREDIT SUISSE NEW YORK 2.000000% 02/07/2		03/11/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		984,822	1,000,000	1,000,000	1,000,000						1,000,000		(15,178)	(15,178)	12,056	02/07/2014
225434-AF-6	CREDIT SUISSE USA INC		04/03/2008	JEFFERIES & COMPANY, INC.		1,546,530	1,500,000	1,495,320	1,496,894		244		244		1,497,138		49,392	49,392	47,250	03/02/2011
226081-AB-3	CREST 2002-1, B		08/08/2008	LEHMAN BROTHERS INC.		3,650,000	4,000,000	3,974,984	3,987,567		1,678		1,678		3,989,245		(339,245)	(339,245)	201,956	05/27/2036
990968-9A-9	CRISTAL INORGANIC CHEMICALS US FIRST LIE		12/31/2008	SCHEDULED REDEMPTION		201,360	201,360	201,308	201,837		(477)		(477)		201,360				128,445	05/15/2014
990607-9A-3	CROWN AMERICAS LLC ADDL TERM B DOLLAR LO		11/14/2008	SCHEDULED REDEMPTION		25,000	25,000	25,009	25,010		(10)		(10)		25,000				19,535	11/15/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
990607-9B-1	CROWN AMERICAS LLC TERM B DOLLAR LOAN		11/14/2008	SCHEDULED REDEMPTION		5,000	5,000	5,009	5,010		(10)		(10)		5,000				2,588	11/15/2012
22823#-9D-9	CROWN CASTLE OPERATING CO. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		50,000	50,000	50,000	50,000						50,000				2,582	03/06/2014
126304-AJ-3	CSC HOLDINGS INC		07/15/2008	MATURED		300,000	300,000	296,625	299,746		254		254		300,000				21,750	07/15/2008
126304-AR-5	CSC HOLDINGS INC		02/21/2008	GOLDMAN, SACHS & CO.		2,500,400	2,632,000	2,553,668	2,562,775		2,105		2,105		2,564,881		(64,481)	(64,481)	64,649	04/15/2012
22540A-LK-2	CSFB 1999-C1, A2		03/28/2008	Various		15,666,337	15,456,973	17,230,120	15,769,880		(95,972)		(95,972)		15,673,908		(7,571)	(7,571)	408,034	09/15/2041
22540A-SN-9	CSFB 2000-C1, A2		12/11/2008	SCHEDULED REDEMPTION		2,360,186	2,360,186	2,545,958	2,410,015		(49,829)		(49,829)		2,360,186				121,405	04/15/2062
22540A-J7-4	CSFB 2001-CF2, A4		12/01/2008	SCHEDULED REDEMPTION		500,517	500,517	558,789	525,615		(25,099)		(25,099)		500,517				22,010	02/15/2034
22540A-K4-9	CSFB 2001-CF2, ACP		04/01/2008	Various			107,107,538	6,867,767	308,795		(308,795)		(308,795)						416,442	02/15/2034
22540A-XQ-6	CSFB 2001-CK1, A-CP		06/01/2008	REDEMPTION			87,826,000	5,000,022	148,958		(148,958)		(148,958)						225,303	12/18/2035
22540A-XL-7	CSFB 2001-CK1, B		03/12/2008	MERRILL LYNCH CAPITAL MARKETS		7,026,250	7,000,000	7,097,617	7,037,988		(2,521)		(2,521)		7,035,467		(9,217)	(9,217)	135,209	12/18/2035
22540V-NJ-7	CSFB 2001-CK6, A3		12/01/2008	SCHEDULED REDEMPTION		690	690	768	728		(38)		(38)		690				29	08/15/2036
22540V-NF-5	CSFB 2001-CK6, ACP		12/15/2008	VARIOUS			71,507,000	3,742,390	592,994		(592,994)		(592,994)						667,316	08/15/2036
22540V-GE-6	CSFB 2001-CKN5, A4		12/01/2008	SCHEDULED REDEMPTION		715,662	715,662	743,897	729,028		(13,366)		(13,366)		715,662				29,634	09/15/2034
22541Q-SE-3	CSFB 2003-C4, A3		12/01/2008	SCHEDULED REDEMPTION		429,880	429,880	432,029	430,808		(928)		(928)		429,880				17,356	08/15/2036
225410-J2-9	CSFB 2003-C5, A4		01/25/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		38,983,107	39,500,000	39,446,193	39,463,996		461		461		39,464,457		(481,350)	(481,350)	317,207	12/15/2036
225458-NN-4	CSFB 2005-AGE1, A1		01/25/2008	SCHEDULED REDEMPTION		152,941	152,941	152,941	152,941						152,941				638	02/25/2032
225470-NS-8	CSFB 2005-C6, E		05/15/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		12,154,101	15,000,000	14,638,650	14,697,318		12,048		12,048		14,709,366		(2,555,265)	(2,555,265)	368,279	12/15/2040
22942M-AC-0	CSMC 2006-8 3A1		12/31/2008	Various		15,804,648	16,898,243	16,973,493	16,965,637		(3,383)		(3,383)		16,962,254		(1,157,606)	(1,157,606)	111,061	10/25/2021
225470-TN-3	CSMC 2006-OMA, F		01/25/2008	MERRILL LYNCH CAPITAL MARKETS		5,326,836	7,000,000	7,035,000	7,031,796		(144)		(144)		7,031,652		(1,704,815)	(1,704,815)	65,334	05/15/2023
225470-TQ-6	CSMC 2006-OMA, G		01/25/2008	MERRILL LYNCH CAPITAL MARKETS		8,482,172	11,800,000	11,859,000	11,853,606		(243)		(243)		11,853,364		(3,371,192)	(3,371,192)	110,522	05/15/2023
225470-TS-2	CSMC 2006-OMA, H		05/20/2008	MERRILL LYNCH CAPITAL MARKETS		1,561,406	2,000,000	2,002,060	2,002,079		(46)		(46)		2,002,033		(440,627)	(440,627)	56,115	05/15/2023
225470-TU-7	CSMC 2006-OMA, J		05/20/2008	MERRILL LYNCH CAPITAL MARKETS		2,253,281	3,000,000	2,974,938	2,977,484		494		494		2,977,978		(724,697)	(724,697)	84,173	05/15/2023
225440-AE-9	CSMC 2007-C3, A4		12/17/2007	CREDIT SUISSE FIRST BOSTON CORPORATION															97,387	06/15/2039
126408-BR-3	CSX CORP		10/15/2008	Various		39,204,351	38,775,000	38,794,735	38,827,779		(26,092)		(26,092)		38,801,687		402,664	402,664	1,250,013	10/15/2008
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A		12/03/2008	Various		1,827,976	1,827,976	1,827,976	1,827,976						1,827,976				236,197	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B		12/03/2008	Various		1,158,045	1,158,045	1,158,045	1,158,045						1,158,045				142,281	01/03/2011
12642V-AB-6	CT CDO IV, A2		08/21/2008	Various		2,745,568	4,419,926	4,419,926	4,419,926		(4,662)		(4,662)		4,415,264		(1,669,696)	(1,669,696)	122,102	10/20/2043
22943E-AB-9	CTCDO 2005-3A, A2		08/05/2008	MERRILL LYNCH CAPITAL MARKETS		16,400,000	20,000,000	19,635,164	19,699,603		31,817		31,817		19,731,421		(3,331,421)	(3,331,421)	708,067	06/25/2035
12642V-AC-4	CTCDO 2006-4A, B		08/13/2008	Various		3,952,061	7,071,882	7,071,882	7,071,882		(7,520)		(7,520)		7,064,362		(3,112,301)	(3,112,301)	196,430	10/20/2043
12642V-AD-2	CTCDO 2006-4A, C		08/18/2008	Various		2,470,038	4,419,926	4,419,926	4,419,926		(4,681)		(4,681)		4,415,245		(1,945,207)	(1,945,207)	133,919	10/20/2043
126650-BJ-8	CVS CAREMARK CORP		07/09/2008	BANK OF AMERICA		979,960	1,000,000	990,860	991,001		130		130		991,131		(11,171)	(11,171)	38,715	06/01/2027
126650-BF-6	CVS CORP CTL 6.036% 12/10/28		05/01/2008	Various		22,785,167	24,445,713	24,445,713	24,445,713						24,445,713		(1,660,547)	(1,660,547)	596,075	12/10/2028
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASSTHROUGH TRU		12/10/2008	SCHEDULED REDEMPTION		1,285,990	1,285,990	1,285,990	1,285,990						1,285,990				47,088	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024		12/10/2008	SCHEDULED REDEMPTION		162,871	162,871	162,871	162,871						162,871				7,397	01/10/2024
12667F-DN-2	CWALT 2004-3T1 A1		12/25/2008	SCHEDULED REDEMPTION		574,664	574,664	575,562	575,185		(521)		(521)		574,664				11,042	05/25/2034
12667F-XJ-9	CWALT 2004-J11 1CB1		12/01/2008	SCHEDULED REDEMPTION		283,764	283,764	275,650	275,823		7,942		7,942		283,764				8,451	11/25/2034
12667G-R6-2	CWALT 2005-41 1A1		12/30/2008	Various		4,532,610	6,281,882	6,281,882	6,281,882		53,383		53,383		6,335,265		(1,802,656)	(1,802,656)	147,456	09/25/2035
12668B-VD-2	CWALT 2006-9T1 A4		12/30/2008	DISTRIBUTION		582,682		582,682	582,682						582,682					05/25/2036
02151N-AB-8	CWALT 2007-18C 3FL3		12/25/2008	SCHEDULED REDEMPTION		1,632,634	1,632,634	1,631,486	1,631,583		1,051		1,051		1,632,634				34,506	06/25/2037
02151L-AA-4	CWALT 2007-20 A1		12/30/2008	Various		1,408,663	919,746	1,182,962	1,408,663		225,500	216,737	8,764		1,408,663				13,868	06/25/2047
12669E-NQ-5	CWHL 2003-20, 3A1		12/01/2008	SCHEDULED REDEMPTION		974,405	974,405	965,269	966,642		7,763		7,763		974,405				29,970	07/25/2018
12669F-J5-3	CWHL 2004-13 1A6		12/01/2008	SCHEDULED REDEMPTION		1,419,159	1,419,159	1,468,386	1,451,204		(32,045)		(32,045)		1,419,159				48,582	01/25/2017
12669G-PT-2	CWHL 2005-2 2A3		12/30/2008	Various		2,704,680	3,920,892	3,920,892	3,920,892		22,587		22,587		3,943,479		(1,238,798)	(1,238,798)	70,358	03/25/2035
12669G-NM-9	CWHL 2005-7 1-A2		12/25/2008	SCHEDULED REDEMPTION		156,041	156,041	155,761	155,843		198		198		156,041				3,032	03/25/2035
126671-W9-3	CWL 2003-BC6, M2		12/26/2008	SCHEDULED REDEMPTION		2,093,884	2,093,884	2,093,884	2,093,884						2,093,884				46,245	10/25/2033
126673-NS-7	CWL 2004-12, 2AV3		05/27/2008	SCHEDULED REDEMPTION		1,964,581	1,964,581	1,968,594	1,967,011		(2,430)		(2,430)		1,964,581				29,337	04/25/2035
126673-RK-0	CWL 2004-13, AV3		06/25/2008	SCHEDULED REDEMPTION		3,262,290	3,262,290	3,262,290	3,262,290						3,262,290				45,097	06/25/2035
126671-4B-9	CWL 2004-2, M3		12/26/2008	SCHEDULED REDEMPTION		2,372,591	2,372,591	2,372,591	2,372,591						2,372,591				67,387	04/25/2034
126671-4V-5	CWL 2004-3, M3		12/26/2008	SCHEDULED REDEMPTION		3,110,153	3,110,153	3,110,153	3,110,153						3,110,153				44,705	05/25/2034
126671-6M-3	CWL 2004-5, M3		11/25/2008	SCHEDULED REDEMPTION		4,837,641	4,837,641	4,837,641	4,837,641						4,837,641				102,706	07/25/2034

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
126673-BF-8	CWL 2004-6, M4		11/25/2008	SCHEDULED REDEMPTION		358,641	358,641	358,641	358,641						358,641				8,103	08/25/2034
126670-CL-0	CWL 2005-11, AF6		12/01/2008	Various		277,771	277,771	241,105	277,770			36,665	(36,665)		277,771				13,492	02/25/2036
126670-MD-7	CWL 2005-15 1AF6		12/31/2008	Various		8,111,250	10,500,000	10,109,531	10,144,479		96,144		96,144		10,240,623		(2,129,373)	(2,129,373)	439,928	04/25/2036
126683-AD-3	CWL 2006-S5, A3		12/31/2008	Various		816,736	86,770	767,257	816,735			67,668	(67,668)		816,736				2,535	06/25/2035
126683-AC-5	CWL 2006-S5, A4		12/11/2008	Various		263,404	23,321	248,517	263,404		14,775	14,439	336		263,404				672	06/25/2035
12668X-AF-2	CWL 2006-S8, A6		11/01/2008	SCHEDULED REDEMPTION		151,863	151,863	151,860	151,861		3		3		151,863				7,206	04/25/2036
12669R-AC-1	CWL 2007-S1 A3		12/01/2008	SCHEDULED REDEMPTION		1,024,253	1,024,253	1,024,203	1,024,215		38		38		1,024,253				46,732	11/25/2036
12669R-AD-9	CWL 2007-S1 A4		12/01/2008	SCHEDULED REDEMPTION		796,641	796,641	796,585	796,594		47		47		796,641				36,748	11/25/2036
12669R-AF-4	CWL 2007-S1 A6		12/01/2008	SCHEDULED REDEMPTION		1,024,253	1,024,253	1,024,241	1,024,242		10		10		1,024,253				45,791	11/25/2036
12670B-AF-6	CWL 2007-S2 A6		12/01/2008	SCHEDULED REDEMPTION		281,774	281,774	281,757	281,760		14		14		281,774				14,141	05/25/2037
152314-HS-2	CXHE 2003-C, M2		12/26/2008	SCHEDULED REDEMPTION		1,114,031	1,114,031	1,119,625	1,115,761		(1,730)		(1,730)		1,114,031				21,419	09/25/2033
152314-JX-9	CXHE 2004-B, M3		12/26/2008	SCHEDULED REDEMPTION		3,551,195	3,551,195	3,551,195	3,551,195						3,551,195				101,412	03/25/2034
152314-JY-7	CXHE 2004-B, M4		12/26/2008	SCHEDULED REDEMPTION		1,775,598	1,775,598	1,775,598	1,775,598						1,775,598				33,479	03/25/2034
23331A-AT-6	D.R. HORTON INC		03/11/2008	GREENWICH CAPITAL MARKETS, INC.		4,325,000	5,000,000	4,708,200	4,743,076		6,187		6,187		4,749,263		(424,263)	(424,263)	139,844	09/15/2014
990688-9A-3	DEALER COMPUTER SERVICES, INC. 1ST LIEN		12/31/2008	Various		521,848	521,848	516,941	562,653		10,867		10,867		521,848				223,740	10/26/2012
245217-AM-6	DEL MONTE CORP		03/03/2008	Various		6,048,469	5,975,000	6,288,531	6,216,528		(13,880)		(13,880)		6,202,648		(154,180)	(154,180)	115,952	12/15/2012
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD		12/22/2008	SCHEDULED REDEMPTION		1,404,183	1,404,183	1,404,183	1,387,320		16,863		16,863		1,404,183				96,947	09/22/2015
250854-AE-6	DETROIT EDISON SECURITIZATION FUNDING LL		12/18/2008	WACHOVIA SECURITIES		6,180,000	6,000,000	6,116,628	6,069,979		(14,372)		(14,372)		6,055,607		124,393	124,393	505,040	03/01/2015
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LL		03/05/2008	WACHOVIA SECURITIES		5,439,844	5,000,000	5,654,492	5,422,274		(9,846)		(9,846)		5,412,428		27,416	27,416	173,775	03/01/2016
25106#-AA-4	DETROIT LIONS, INC 6.6% SR NTS		12/02/2008	SCHEDULED REDEMPTION		606,065	606,065	606,065	606,065						606,065				43,872	12/02/2015
2515A0-HQ-9	DEUTSCHE BANK AG LONDON		12/17/2008	DEUTSCHE BANK SECURITIES		3,555,475	3,500,000	3,498,040	3,498,116		346		346		3,498,463		57,012	57,012	224,705	10/12/2012
251799-AA-0	DEVON ENERGY CORPORATION		12/29/2008	MERRILL LYNCH CAPITAL MARKETS		7,443,020	6,500,000	6,781,955	6,778,813		(1,308)		(1,308)		6,777,506		665,514	665,514	543,360	04/15/2032
25179S-AC-4	DEVON ENERGY CORPORATION		02/21/2008	BANK OF AMERICA		5,441,650	5,000,000	4,970,950	4,986,390		486		486		4,986,876		454,774	454,774	173,785	09/30/2011
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15		06/23/2008	CITIGROUP GLOBAL MARKETS		543,019	300,000	344,250	300,939		(733)		(733)		300,206		242,813	242,813	12,699	08/15/2008
991574-9D-8	DEX MEDIA EAST LLC DELAYED DRAW LOAN B F		12/31/2008	Various		1,852,500	2,007,500	2,004,991	1,606,000		55		55		2,005,047		(152,547)	(152,547)	105,326	10/24/2014
252126-AD-9	DEX MEDIA FINANCE/WEST		02/26/2008	J. P. MORGAN SECURITIES, INC.		1,495,750	1,550,000	1,550,000	1,550,000						1,550,000		(54,250)	(54,250)	70,999	08/15/2010
25212E-AF-7	DEX MEDIA INC		02/28/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		37,500	50,000	37,500	47,520		679		679		48,198		(10,698)	(10,698)		11/15/2013
991483-9D-2	DEX MEDIA WEST TERM B-2 (6/04)		03/13/2008	Various		5,896,923	6,207,288	6,204,813	6,204,963		223		223		6,205,187		(308,263)	(308,263)	117,198	03/09/2010
252126-AF-4	DEX MEDIA WEST/FINANCE		03/26/2008	J. P. MORGAN SECURITIES, INC.		998,760	1,148,000	1,148,000	1,148,000						1,148,000		(149,240)	(149,240)	71,168	08/15/2013
254934-AE-2	DFS 2001-1 A-5		11/15/2008	SCHEDULED REDEMPTION		939,812	939,812	939,373	939,707		104		104		939,812				32,037	11/15/2022
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)		12/31/2008	SCHEDULED REDEMPTION		66,274	66,274	66,246	66,244		31		31		66,274				83,729	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE		02/27/2008	GOLDMAN, SACHS & CO.		4,162,770	4,022,000	4,540,148	4,209,773		(16,196)		(16,196)		4,193,576		(30,806)	(30,806)	157,193	03/15/2013
75935@-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-		06/30/2008	SCHEDULED REDEMPTION		1,428,571	1,428,571	1,370,439	1,389,393		39,179		39,179		1,428,571				100,714	06/30/2012
25470#-AA-2	DISCOVERY COMM. HLDGS TERM B		12/31/2008	SCHEDULED REDEMPTION		87,538	87,538	86,718	79,403		804		804		87,538				3,975	05/14/2014
25469#-AB-3	DISCOVERY COMMUNICATIONS 8.06% SER. B UN		03/09/2008	MATURED		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				100,750	03/09/2008
25467L-A#-3	DISCOVERY COMMUNICATIONS TERM LOAN A		12/31/2008	SCHEDULED REDEMPTION		625,000	625,000	624,121	623,725		1,275		1,275		625,000					10/31/2010
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A		09/30/2008	SCHEDULED REDEMPTION		327,035	327,035	327,035	327,035						327,035				139,823	02/04/2011
23322B-CZ-9	DLJCM 1998-CF2 A1B		03/07/2008	Various		15,898,251	15,912,906	17,579,800	16,100,605		(96,032)		(96,032)		16,004,574		(106,323)	(106,323)	257,047	11/12/2031
23322B-EG-9	DLJCM 1999-CG1, A1B		12/01/2008	Various		20,285,191	20,267,117	21,820,930	20,513,051		(201,321)		(201,321)		20,311,730		(26,539)	(26,539)	777,698	03/10/2032
23322B-FE-3	DLJCM 1999-CG2, A1B		02/22/2008	Various		14,379,411	14,204,290	15,600,091	14,476,096		(41,057)		(41,057)		14,435,039		(55,628)	(55,628)	247,192	06/10/2032
23322B-KF-4	DLJCM 2000-CF1, A2		03/13/2008	WACHOVIA SECURITIES		9,202,500	9,000,000	10,540,156	9,625,214		(54,568)		(54,568)		9,570,645		(368,145)	(368,145)	207,580	06/10/2033
23322B-DB-1	DLJCMC		03/07/2008	MERRILL LYNCH CAPITAL MARKETS		4,993,750	5,000,000	5,075,781	5,008,401		(1,948)		(1,948)		5,006,453		(12,703)	(12,703)	93,285	11/12/2031
251563-CG-5	DMSI		12/01/2008	SCHEDULED REDEMPTION		72,702	72,702	70,578	70,609		2,093		2,093		72,702				2,302	09/25/2033
256067-AE-9	DOBSON CELLULAR SYSTEMS		12/19/2007	CALLED @ 108.003															(182)	11/01/2011
257561-9A-0	DOMTAR COPORATION TERM LOAN B		12/31/2008	Various		1,964,827	2,097,327	2,097,327	2,103,285		(5,958)		(5,958)		2,097,327		(132,500)	(132,500)	62,032	03/07/2014
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)		12/31/2008	SCHEDULED REDEMPTION		1,721,693	1,721,693	1,725,912	1,692,808		(4,376)		(4,376)		1,721,693				102,347	06/30/2011
260543-BP-7	DOW CHEMICAL		12/15/2008	MATURED		12,500,000	12,500,000	12,499,250	12,499,879		121		121		12,500,000				718,750	12/15/2008
26138E-AC-3	DR PEPPER SNAPPLE GROUP		04/29/2008	LEHMAN BROTHERS INC.		1,803,393	1,750,000	1,749,738							1,749,738		53,655	53,655	663	05/01/2018
26157V-9B-5	DRESSER INC. 1ST LIEN		07/31/2008	SCHEDULED REDEMPTION		24,519	24,519	24,301	24,345		174		174		24,519				563	05/04/2014
26249X-AG-8	DRYDEN XI COMBO NOTE Q2		10/12/2008	DISTRIBUTION		1,142,977		1,142,977	1,142,977						1,142,977					04/12/2020
26632Q-A@-2	DURA OPERATING CORP 2ND LIEN TERM LOAN (		06/27/2008	Various		900,000	2,000,000	900,000		2,000,000		1,100,000	900,000		900,000				95,423	05/03/2011

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
269246-AF-1	E*TRADE FINANCIAL CORP		07/16/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		865,000	1,000,000	867,500	870,952		17,267		17,267		888,219		(23,219)	(23,219)	48,000	06/15/2011
269246-AM-6	E*TRADE FINANCIAL CORP		03/11/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		837,500	1,250,000	950,000	954,345		7,049		7,049		961,394		(123,894)	(123,894)	45,838	09/15/2013
269246-AP-9	E*TRADE FINANCIAL CORP		04/01/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		887,500	1,250,000	931,250	934,147		6,113		6,113		940,260		(52,760)	(52,760)	33,633	12/01/2015
263534-BS-7	E.I. DU PONT DE NEMOURS		03/03/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		3,979,474	3,800,000	3,791,716	3,791,826		260		260		3,792,086		187,388	187,388	49,083	01/15/2013
27876G-BE-7	ECHOSTAR DBS CORP		04/16/2008	Various		6,715,000	7,000,000	6,772,500	6,783,439		5,857		5,857		6,789,296		(74,296)	(74,296)	348,333	02/01/2016
28140U-AD-7	EDUCATION LENDING GROUP, INC - ED FUNDIN		01/15/2008	DAIN RAUSCHER INCORPORATED		12,650,000	12,650,000	12,650,000	12,650,000						12,650,000				91,098	12/15/2032
28140V-AD-5	EDUCATION LENDING GROUP, INC - ED FUNDIN		01/15/2008	CITIGROUP GLOBAL MARKETS		20,800,000	20,800,000	20,800,000	20,800,000						20,800,000				91,000	06/15/2043
281397-AJ-8	EDUCATION LOAN ASSET-BACKED TRUST		01/08/2008	OPPENHEIMER & CO., INC.		32,750,000	32,750,000	32,750,000	32,750,000						32,750,000				164,445	02/01/2043
281397-AL-3	EDUCATION LOAN ASSET-BACKED TRUST		02/12/2008	OPPENHEIMER & CO., INC.		11,500,000	11,500,000	11,500,000	11,500,000						11,500,000				98,173	08/01/2041
280907-BM-7	EDUCATION LOANS INC SR - TRUST 2004 C/D		06/03/2008	CALLED @ 100.00000000		700,000	700,000	700,000	700,000						700,000				18,029	12/01/2036
280907-BN-5	EDUCATION LOANS INC SR - TRUST 2004 C/D		05/08/2008	CALLED @ 100.00000000		500,000	500,000	500,000	500,000						500,000				12,373	12/01/2036
990526-9A-5	EDUCATION MANAGEMENT CORP. TERM LOAN B		07/02/2007	VARIOUS															14,823	06/01/2013
28140J-9A-0	EDUCATION MANAGEMENT LLC TERM LOAN C		12/31/2008	SCHEDULED REDEMPTION		58,951	58,951	58,066	58,088		863		863		58,951				2,964	06/01/2013
28148V-AA-3	EDUCATIONAL LOAN CO (ELC) - TRUST I - SE		10/28/2008	CALLED @ 100.00000000		300,000	300,000	300,000	300,000						300,000				5,324	08/01/2041
28148V-AD-7	EDUCATIONAL LOAN CO (ELC) - TRUST I - SE		12/02/2008	CALLED @ 100.00000000		300,000	300,000	300,000	300,000						300,000				6,693	08/01/2041
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES		09/01/2008	MATURED		833,333	833,333	833,333	833,625		(292)		(292)		833,333				68,167	09/01/2008
281486-AA-8	EFSI - CA (EDFUS) STUDENT LOAN NOTES - T		12/10/2008	CALLED @ 100.00000000		3,500,000	3,500,000	3,500,000	1,550,000						3,500,000				43,175	06/01/2041
268440-AE-4	EFSI STUDENT LN SR - TRUST 2003 - SER 03		12/10/2008	CALLED @ 100.00000000		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				217,296	06/01/2039
913028-E#-9	EMBARQ / UNITED TELEPHONE COMPANY OF IND		08/01/2008	SCHEDULED REDEMPTION		107,040	107,040	107,040	104,809		2,231		2,231		107,040				9,387	08/01/2017
291011-AG-9	EMERSON ELECTRIC		02/22/2008	BEAR STEARNS SECURITIES CORP.		11,213,109	11,100,000	9,646,566	10,934,889		31,853		31,853		10,966,742		246,367	246,367	203,500	10/15/2008
291011-AS-3	EMERSON ELECTRIC		01/10/2008	J. P. MORGAN SECURITIES, INC.		14,884,350	15,000,000	14,865,150	14,912,201		414		414		14,912,615		(28,265)	(28,265)	62,500	12/15/2014
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN		06/27/2008	Various		2,557,913	2,557,913	2,557,913	2,557,913						2,557,913				80,286	03/17/2011
294751-DF-6	EQABS 2003-4, M1		11/01/2008	SCHEDULED REDEMPTION		389,100	389,100	386,334	387,238		1,862		1,862		389,100				14,893	10/25/2034
26882P-AV-4	ERAC USA FINANCE COMPANY		11/15/2008	MATURED		8,060,000	8,060,000	8,068,901	8,062,808		(2,808)		(2,808)		8,060,000				427,180	11/15/2008
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS		12/03/2008	Various		11,428,572	11,428,572	11,428,572	11,428,572						11,428,572				936,154	10/11/2011
68242A-AA-0	F1211 2000-1211 A		12/11/2008	SCHEDULED REDEMPTION		153,056	153,056	149,289	152,428		628		628		153,056				7,399	04/11/2035
303895-AC-0	FAIRFAX FUNDING TRUST		04/01/2008	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				89,173	04/02/2013
303895-AB-2	FAIRFAX FUNDING TRUST 1998-1 CLASS B		04/01/2008	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				87,880	04/02/2013
31959A-AA-1	FCHT 2005-1A, A		12/15/2008	SCHEDULED REDEMPTION		411,107	411,107	411,107	411,107						411,107				7,491	09/15/2022
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N		01/15/2008	SCHEDULED REDEMPTION		170,067	170,067	170,067	169,981		86		86		170,067				14,303	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N		01/15/2008	SCHEDULED REDEMPTION		257,023	257,023	257,023	255,698		1,325		1,325		257,023				21,616	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2008	SCHEDULED REDEMPTION		314,195	314,195	313,939	315,528		(1,334)		(1,334)		314,195				21,139	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2008	SCHEDULED REDEMPTION		376,669	376,669	376,761	378,499		(1,830)		(1,830)		376,669				25,219	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		12/15/2008	SCHEDULED REDEMPTION		376,669	376,669	376,012	378,201		(1,532)		(1,532)		376,669				25,445	06/15/2010
313855-C#-3	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A		06/30/2008	MATURED		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				241,829	06/30/2008
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE		11/07/2008	Various		586,929	586,929	571,697	347,534		239,395		239,395		586,929				57,122	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS		01/10/2008	PRINCIPAL PAYMENT		2,819,569	1,615,081	2,338,963	2,814,814						2,814,814		4,755	4,755	81,885	07/10/2012
31410H-AT-8	FEDERATED DEPT		07/15/2008	GREENWICH CAPITAL MARKETS, INC.		20,015,313	20,000,000	19,947,400	19,993,918		4,972		4,972		19,998,890		16,423	16,423	1,165,080	09/01/2008
31428X-AM-8	FEDEX CORP		01/03/2008	GOLDMAN, SACHS & CO.		2,224,868	2,250,000	2,247,840	2,249,426		9		9		2,249,435		(24,568)	(24,568)	21,219	04/01/2009
990834-9A-3	FENWAL, INC. INITIAL FIRST-LIEN TERM LOA		09/29/2008	SCHEDULED REDEMPTION		25,714	25,714	25,714	25,714						25,714				121	02/28/2014
32027N-XT-3	FFML 2005-FF12 A2A		02/25/2008	SCHEDULED REDEMPTION		507,786	507,786	507,786	507,786						507,786				2,620	11/25/2036
32051D-B7-6	FHASI 2003-7 1A21		12/01/2008	SCHEDULED REDEMPTION		36,050	36,050	34,495	35,217		833		833		36,050				1,621	09/25/2033
35729P-JB-7	FHLT 2005-1 M1		12/26/2008	SCHEDULED REDEMPTION		4,159,227	4,159,227	4,153,703	4,154,324		4,903		4,903		4,159,227				81,134	06/25/2035
316770-AB-5	FIFTH THIRD BANK		04/23/2008	SALOMON SMITH BARNEY		29,934,000	30,000,000	29,856,500	29,905,582		49,147		49,147		29,954,729		(20,729)	(20,729)	711,563	08/15/2008
317350-BD-7	FINA 2004-2 M1		12/26/2008	SCHEDULED REDEMPTION			624,331	625,111	624,809		(478)		(478)						21,733	08/25/2034
31746*-AV-6	FINANCIAL FEDERAL CREDIT 4.37% SER A1 SR		04/30/2008	MATURED		7,500,000	7,500,000	7,301,104	7,475,022		24,978		24,978		7,500,000				163,875	04/30/2008
31746*-AW-4	FINANCIAL FEDERAL CREDIT 4.37% SER A2 SR		06/30/2008	MATURED		7,500,000	7,500,000	7,301,115	7,464,408		35,592		35,592		7,500,000				218,500	06/30/2008
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII		03/11/2008	Various		641,695	141,695	141,695									641,695	641,695		02/28/2009

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 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
991086-9A-9	FIRST DATA CORPORATION B-1 TERM LOAN FAC		12/31/2008	SCHEDULED REDEMPTION		112,500	112,500	108,416	108,425		4,075		4,075		112,500				4,519	09/24/2014
991086-9B-7	FIRST DATA CORPORATION B-2 TERM LOAN FAC		12/31/2008	SCHEDULED REDEMPTION		27,575	27,575	25,692	12,012		1,882		1,882		27,575				869	09/27/2014
337358-AU-9	FIRST UNION CORP UNSEC SUB		07/11/2008	WACHOVIA SECURITIES		5,011,950	5,000,000	4,024,353	4,907,134		60,040		60,040		4,967,174		44,776	44,776	213,333	10/30/2008
337738-AF-5	FISERV INC		01/10/2008	J. P. MORGAN SECURITIES, INC.		1,548,540	1,500,000	1,499,295	1,499,309		5		5		1,499,314		49,226	49,226	14,036	11/20/2012
337738-AG-3	FISERV INC		01/10/2008	J. P. MORGAN SECURITIES, INC.		1,556,475	1,500,000	1,495,065	1,495,105		14		14		1,495,119		61,356	61,356	15,583	11/20/2017
338032-AX-3	FISHER SCIENTIFIC INTL 3.250000% 03/01/2		03/25/2008	J. P. MORGAN SECURITIES, INC.		229,669	150,000	189,929	179,127		(2,311)		(2,311)		176,816		52,853	52,853	2,803	03/01/2024
338915-AJ-0	FLEET FINL GROUP		03/15/2008	MATURED		10,000,000	10,000,000	10,279,151	9,980,503		31,457		31,457		10,000,000				325,000	03/15/2008
338915-AL-5	FLEET FINL GROUP		05/15/2008	MATURED		6,855,000	6,855,000	7,192,641	6,890,474		(35,474)		(35,474)		6,855,000				218,503	05/15/2008
33901L-AA-2	FLEET NATIONAL BANK		04/29/2008	SALOMON SMITH BARNEY		10,779,063	10,625,000	10,763,561	10,661,490		(11,637)		(11,637)		10,649,853		129,209	129,209	487,053	01/15/2009
33903#-AB-1	FLEETCOR TECHNOLOGIES TRANCHE 1 TERM LOA		09/28/2007	VARIOUS															21	04/30/2013
339130-AT-3	FLEMING COS INC		03/11/2008	DISTRIBUTION		3,434												3,434		07/31/2007
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)		12/31/2008	Various		4,392,856	4,614,313	4,614,313	4,614,313						4,614,313		(221,458)	(221,458)	113,159	08/10/2012
34382#-AC-7	FLUID ENTERPRISES CORP. (HOMAX) 1ST LIEN		12/31/2008	SCHEDULED REDEMPTION		108,056	108,056	108,056	108,056						108,056				108	10/31/2012
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024		05/27/2008	JEFFERIES & COMPANY, INC.		574,140	175,000	281,818	231,756		(22,516)		(22,516)		209,240		364,900	364,900	2,078	02/15/2024
30249Y-AB-9	FMC 2005-1, C		08/08/2008	COHEN BROS & CO		5,814,600	9,691,000	9,691,000	9,691,000						9,691,000		(3,876,400)	(3,876,400)	259,740	07/27/2045
32113J-BR-5	FNLC 2005-3, AV2		08/25/2008	SCHEDULED REDEMPTION		2,597,804	2,597,804	2,597,804	2,597,804						2,597,804				33,818	12/25/2035
36170V-AE-9	FORCE 2006-1A, C		12/12/2008	DISTRIBUTION		116,667		116,667	116,667						116,667					09/27/2046
990918-9B-2	FORD MOTOR COMPANY TERM LOAN		12/15/2008	Various		1,733,335	2,062,502	2,030,440	2,017,123		4,437		4,437		2,034,010		(300,674)	(300,674)	410,918	12/15/2013
345397-SM-6	FORD MOTOR CRED		10/31/2008	Various		835,000	1,000,000	859,326	1,024,497		5,208	211,194	(205,986)		818,511		16,489	16,489	75,184	10/28/2009
345397-UA-9	FORD MOTOR CREDIT CO		03/07/2008	MERRILL LYNCH CAPITAL MARKETS		4,900,000	5,000,000	4,811,850	4,937,816		15,960		15,960		4,953,776		(53,776)	(53,776)	125,781	10/01/2008
345397-UC-5	FORD MOTOR CREDIT CO		11/03/2008	Various		8,640,625	10,000,000	9,346,774	9,549,455		74,089		74,089		9,623,544		(982,919)	(982,919)	446,342	01/15/2010
08179@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC		01/04/2008	PRINCIPAL PAYDOWN		6,916,697	6,916,697	6,916,697	6,752,555		241		241		6,752,796		163,902	163,902	1,035,409	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC		01/04/2008	PRINCIPAL PAYDOWN		2,717,213	2,717,213	2,717,213	2,657,799		87		87		2,657,886		59,327	59,327	406,758	12/15/2016
346091-AX-9	FOREST OIL CORPORATION		02/21/2008	DEUTSCHE BANK SECURITIES		1,192,500	1,200,000	1,200,000	1,200,000						1,200,000		(7,500)	(7,500)	17,158	06/15/2019
34640#-AA-9	FORMOSA PLASTICS CORP USA / FORMOSA UTIL		10/15/2008	SCHEDULED REDEMPTION		1,285,714	1,285,714	1,285,714	1,285,714						1,285,714				92,571	10/15/2018
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE		03/24/2008	PRINCIPAL PAYMENT			99,387	(369,433)	10,579						10,579		(10,579)	(10,579)		04/12/2013
782348-AA-4	FRANK RUSSELL CO (NML) 144A		02/22/2008	BEAR STEARNS SECURITIES CORP.		15,258,600	15,000,000	14,952,450	14,993,733		920		920		14,994,653		263,947	263,947	520,313	01/15/2009
354613-AD-3	FRANKLIN RESOURCES INC		04/15/2008	MATURED		15,000,000	15,000,000	14,768,366	14,974,534		(298,140)		(298,140)		15,000,000				277,500	04/15/2008
35671D-AR-6	FREEPORT-MCMORAN C & G		04/30/2008	MORGAN STANLEY DEAN WITTER		1,360,938	1,250,000	1,250,000	1,250,000						1,250,000		110,938	110,938	61,302	04/01/2015
35671D-AS-4	FREEPORT-MCMORAN C & G		04/30/2008	J. P. MORGAN SECURITIES, INC.		5,525,000	5,000,000	5,375,000	5,349,408		(13,222)		(13,222)		5,336,186		188,814	188,814	248,924	04/01/2017
995101-9C-8	FREESCALE SEMICONDUCTOR, INC. TERM LOAN		12/01/2008	Various		1,835,530	2,124,798	2,128,800	2,128,801		(339)		(339)		2,128,462		(292,932)	(292,932)	561,892	12/01/2013
990398-9A-9	FRESENIUS MEDICAL CARE HOLDINGS TERM B		12/31/2008	Various		2,854,831	3,012,331	3,012,331	3,012,331						3,012,331		(157,500)	(157,500)	182,925	03/31/2013
30277#-AA-7	FSB HOLDINGS, INC. FIRST LIEN TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		22,500	22,500	22,560	22,565		(65)		(65)		22,500				19,953	09/29/2013
350910-AN-5	FTST 2006-4TS, A		01/29/2008	MERRILL LYNCH CAPITAL MARKETS		23,421,875	25,000,000	24,618,165	24,630,768		1,656		1,656		24,632,424		(1,210,549)	(1,210,549)	187,535	12/13/2028
337367-AC-0	FULBA 1998-C2, B		12/01/2008	SCHEDULED REDEMPTION		12,783,744	12,783,744	14,512,046	12,944,338		(160,594)		(160,594)		12,783,744				739,244	11/18/2035
33736X-AX-7	FUNBC 2000-C2, A2		12/01/2008	SCHEDULED REDEMPTION		359,772	359,772	401,758	379,089		(19,317)		(19,317)		359,772				16,774	10/15/2032
04316#-AA-5	GALLAGHER (ARTHUR J.) & CO. 7 YEAR		01/11/2008	EXCHANGE		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				412,117	08/03/2014
36293Y-AD-7	GAMESTOP CORP		10/01/2008	KBC FINANCIAL PRODUCTS USA INC		3,642,051	3,695,000	3,744,575	3,740,373		(8,224)		(8,224)		3,732,149		(90,099)	(90,099)	299,706	10/01/2012
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR.		02/27/2008	Various		4,232,859	4,232,859	4,232,859	4,232,859						4,232,859				156,548	01/02/2025
20173Q-AE-1	GCCFC 2007-GG9, A4		01/22/2008	GOLDMAN, SACHS & CO.		74,553,710	75,000,000	72,170,898	72,271,654		15,682		15,682		72,287,336		2,266,374	2,266,374	612,450	03/10/2039
36158Y-CM-9	GECMC 2001-2, X2		08/01/2008	VARIOUS			78,221,554	5,000,000	546,331		(546,331)		(546,331)						628,669	08/11/2033
36158Y-FS-3	GECMC 2002-2A, A2		12/01/2008	SCHEDULED REDEMPTION		1,309,804	1,309,804	1,316,337	1,312,028		(2,224)		(2,224)		1,309,804				46,128	08/11/2036
36828Q-SG-2	GECMC 2006-C1, D		12/26/2007	CREDIT SUISSE FIRST BOSTON CORPORATION															1,360	03/10/2044
36159L-AJ-5	GEDFT 2005-1, C		04/21/2008	SCHEDULED REDEMPTION		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				112,590	04/20/2010
36962G-UL-6	GEN ELEC CAP CRP		09/17/2008	SALOMON SMITH BARNEY		8,555,250	8,500,000	8,436,675	8,482,991		5,738		5,738		8,488,729		66,521	66,521	736,578	01/19/2010
990747-9A-7	GENERAC ACQUISITION CORP TERM LOAN		04/24/2008	SCHEDULED REDEMPTION		16,415	16,415	16,415	16,415						16,415				642	11/09/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008		12/10/2008	MATURED		3,333,333	3,333,333	3,325,664	3,326,541		6,793		6,793		3,333,333				250,000	12/10/2008

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 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
369550-AJ-7	GENERAL DYNAMICS CORP		05/15/2008	MATURED		3,000,000	3,000,000	2,964,780	2,996,961		3,039		3,039		3,000,000				45,000	05/15/2008
369550-AK-4	GENERAL DYNAMICS CORP		04/02/2008	MORGAN STANLEY DEAN WITTER		5,990,820	6,000,000	5,520,359	5,684,539		13,619		13,619		5,698,158		292,662	292,662	100,583	05/15/2013
36962G-M6-8	GENERAL ELEC CAP CORP		05/14/2008	J. P. MORGAN SECURITIES, INC.		3,018,600	3,000,000	2,835,540	2,877,765		10,897		10,897		2,888,662		129,938	129,938	64,896	11/21/2011
36962G-W5-9	GENERAL ELEC CAP CORP		12/18/2008	DEUTSCHE BANK SECURITIES		10,205,000	10,000,000	9,987,250	9,991,144		2,441		2,441		9,993,585		211,415	211,415	634,028	04/28/2011
36962G-XS-8	GENERAL ELEC CAP CORP		12/23/2008	J. P. MORGAN SECURITIES, INC.		4,107,960	4,000,000	4,131,360	4,106,024		(23,387)		(23,387)		4,082,637		25,323	25,323	320,514	02/15/2012
36962G-ZY-3	GENERAL ELEC CAP CORP		12/18/2008	SALOMON SMITH BARNEY		15,154,200	15,000,000	14,981,350	14,989,436		1,832		1,832		14,991,268		162,932	162,932	1,176,292	01/15/2013
369622-CQ-6	GENERAL ELEC CAP CORP NT		07/24/2008	MATURED		4,000,000	4,000,000	4,710,840	4,041,103		(41,103)		(41,103)		4,000,000				340,000	07/24/2008
369604-BC-6	GENERAL ELECTRIC CO		01/08/2008	J. P. MORGAN SECURITIES, INC.		1,497,750	1,500,000	1,487,925	1,487,989		26		26		1,488,015		9,735	9,735	7,656	12/06/2017
369604-AY-9	GENERAL ELECTRIC COMPANY		12/23/2008	BANK OF AMERICA		5,088,050	5,000,000	4,981,300	4,989,345		1,862		1,862		4,991,207		96,843	96,843	350,694	02/01/2013
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU		12/10/2008	SCHEDULED REDEMPTION		435,178	435,178	435,178	435,178						435,178				22,542	06/10/2030
370334-BC-7	GENERAL MILLS INC 5.250000% 04/11/2037		04/14/2008	Various		16,431,715	16,476,000	16,451,200	16,451,433		98		98		16,451,531		(19,816)	(19,816)	322,268	04/11/2037
370425-RX-0	GENERAL MTRS ACCEP CORP		03/07/2008	BANK OF AMERICA		797,000	1,000,000	965,990	984,335		725		725		985,060		(188,060)	(188,060)	33,802	09/15/2011
37048@-AA-2	GENERAL PARTS INTERNATIONAL, INC. 2020		06/30/2008	SCHEDULED REDEMPTION		450,000	450,000	450,000	450,000						450,000				30,965	07/01/2020
370425-SE-1	GENL MOTORS ACCEPT CORP		03/10/2008	BANK OF AMERICA		1,893,750	2,500,000	2,487,500	2,488,950		402		402		2,489,352		(595,602)	(595,602)	93,099	08/28/2012
372460-A*-6	GENUINE PARTS CO 5.86% SERIES A NOTES		11/30/2008	MATURED		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				468,800	11/30/2008
37247D-AE-6	GENWORTH FINANCIAL INC		06/11/2008	WACHOVIA SECURITIES		4,868,500	5,000,000	4,992,850	4,994,935		302		302		4,995,236		(126,736)	(126,736)	144,549	06/15/2014
37247D-AF-3	GENWORTH FINANCIAL INC		03/26/2008	MORGAN STANLEY DEAN WITTER		9,850,870	10,750,000	10,552,585	10,585,872		4,282		4,282		10,590,154		(739,284)	(739,284)	266,063	10/01/2015
37247X-AC-6	GENWORTH GLOBAL FUNDING		09/04/2008	Various		966,110	1,000,000	988,851	998,110		919	8,339	(7,420)		990,690		(24,580)	(24,580)	76,021	03/15/2011
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023		11/10/2008	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,274,631	1,250,000	1,273,013	1,254,585		(4,348)		(4,348)		1,250,237		24,395	24,395	14,887	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023		11/13/2008	Various		11,677,797	11,400,000	11,843,451	11,583,768		(160,660)		(160,660)		11,423,108		254,689	254,689	122,688	12/01/2023
373298-BV-9	GEORGIA-PACIFIC		03/03/2008	Various		8,193,125	8,250,000	8,506,212	8,352,402		(4,823)		(4,823)		8,347,579		(154,454)	(154,454)	202,222	05/15/2011
990342-9A-7	GEORGIA-PACIFIC CORP. 1ST LIEN TERM B		12/31/2008	Various		1,884,164	1,751,213	1,817,439	1,755,253		5,225		5,225		1,822,078		62,086	62,086	81,707	12/20/2012
990342-9C-3	GEORGIA-PACIFIC CORPORATION ADDITIONAL T		12/31/2008	SCHEDULED REDEMPTION		697,938	647,638	697,332	647,638						697,938				18,519	12/20/2012
374276-9A-3	GETTY IMAGES INITIAL TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		5,469	5,469	5,332			137		137		5,469				80	07/02/2015
36161R-AE-9	GFCM 2003-1, A5		01/23/2008	MERRILL LYNCH CAPITAL MARKETS		6,024,375	6,000,000	6,029,952	6,024,132		(116)		(116)		6,024,016		359	359	54,555	05/12/2035
36170U-AB-7	G-FORCE 2005-RR, A2		01/29/2008	MORGAN STANLEY DEAN WITTER		9,150,000	10,000,000	10,096,930	10,059,246		(1,176)		(1,176)		10,058,070		(908,070)	(908,070)	80,500	08/22/2036
38500V-AC-0	GKKRE 2006-1, A2		12/29/2008	Various		2,337,500	10,000,000	10,000,000	10,000,000		265,598		265,598		10,265,598		(7,928,098)	(7,928,098)	459,891	07/25/2041
38500V-AG-1	GKKRE 2006-1, E		09/30/2008	Various		1,900,000	5,000,000	2,042,334	5,000,000		59,878	2,957,666	(2,897,788)		2,102,212		(202,212)	(202,212)	204,635	07/25/2041
38500V-AH-9	GKKRE 2006-1, F		08/27/2008	Various		1,290,000	3,000,000	1,748,550	3,000,000		23,647	1,251,450	(1,227,803)		1,772,197		(482,197)	(482,197)	121,564	07/25/2041
38500V-AJ-5	GKKRE 2006-1, G		08/27/2008	Various		1,640,000	4,000,000	2,031,920	4,000,000		32,911	1,968,080	(1,935,169)		2,064,831		(424,831)	(424,831)	169,041	07/25/2041
38500X-AC-6	GKKRE 2007-1A, A3		12/29/2008	Various		5,843,750	25,000,000	25,000,000	25,000,000		433,292		433,292		25,433,292		(19,589,542)	(19,589,542)	1,092,042	08/15/2056
361849-FU-1	GMACC 1999-C2, A2		09/01/2008	Various		22,287,640	22,071,821	23,841,995	22,459,409		(132,307)		(132,307)		22,327,102		(39,462)	(39,462)	799,067	09/15/2033
361849-QK-1	GMACC 2001-C1		04/01/2008	VARIOUS			156,924,000	10,096,522	405,247		(405,247)		(405,247)						612,606	04/15/2034
361849-QE-5	GMACC 2001-C1, A2		12/01/2008	SCHEDULED REDEMPTION		222,592	222,592	236,930	228,887		(6,294)		(6,294)		222,592				11,525	04/15/2034
361849-M6-6	GMACC 2005-C1, A2		12/01/2008	SCHEDULED REDEMPTION		38,217	38,217	37,345	37,740		476		476		38,217				1,127	05/10/2043
990468-9A-0	GOLDEN GATE NATIONAL SENIOR CARE (BEVERL		12/31/2008	SCHEDULED REDEMPTION		309,921	309,921	309,921	309,921						309,921				16,798	03/14/2011
991018-9A-2	GOLDEN NUGGET, INC. FIRST LIEN TERM LOAN		09/18/2007	VARIOUS															500	06/30/2014
38141G-AZ-7	GOLDMAN SACHS GP		10/29/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		14,475,000	15,000,000	14,979,150	14,991,895		2,077		2,077		14,993,972		(518,972)	(518,972)	1,340,625	01/15/2011
38141G-BU-7	GOLDMAN SACHS GROUP INC		12/10/2008	GOLDMAN, SACHS & CO.		4,775,000	5,000,000	5,341,829	5,265,059		(57,937)		(57,937)		5,207,121		(432,121)	(432,121)	467,500	01/15/2012
38141G-EU-4	GOLDMAN SACHS GROUP INC		12/03/2008	Various		6,225,350	7,000,000	6,979,190	6,980,298		1,398		1,398		6,981,697		(756,347)	(756,347)	340,781	01/15/2017
38143U-BE-0	GOLDMAN SACHS GROUP LP		04/02/2008	GOLDMAN, SACHS & CO.		3,512,915	3,500,000	3,492,825	3,496,251		389		389		3,496,640		16,275	16,275	49,000	06/15/2010
36230*-AA-4	GPX INTERNATIONAL TIRE CORP. TERM B		12/31/2008	SCHEDULED REDEMPTION		1,111,718	1,111,718	1,116,719	1,117,070		(5,352)		(5,352)		1,111,718				51,857	03/31/2012
990929-9A-1	GRACEWAY PHARMACEUTICALS TERM B		12/31/2008	SCHEDULED REDEMPTION		354,885	354,885	332,290	258,732		22,392		22,392		354,885				15,356	05/03/2012
990925-9A-9	GRAHAM PACKAGING CO. B TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		47,672	47,672	46,051	24,812		1,655		1,655		47,672				1,692	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS.		03/15/2008	SCHEDULED REDEMPTION		2,444,444	2,444,444	2,444,444	2,444,444						2,444,444				159,867	03/15/2010
995842-9D-5	GRAPHIC PACKAGING INTERNATIONAL INC. 200		12/31/2008	SCHEDULED REDEMPTION		29,547	29,547	26,889			2,658		2,658		29,547				11,894	05/16/2014
995842-9C-7	GRAPHIC PACKAGING INTL TERM B		09/17/2008	Various		2,679,644	3,017,144	3,017,144	3,024,251		(7,107)		(7,107)		3,017,144		(337,500)	(337,500)	121,474	05/16/2014
39119R-AF-3	GREAT POINT CBO 1998-1 CL B-1		10/24/2008	DISTRIBUTION		15,667									15,667		15,667	15,667		10/15/2010
39248#-9A-6	GREEKTOWN HOLDINGS, LLC INCREMENTAL TERM		03/31/2008	SCHEDULED REDEMPTION		750	750	750	750						750				13	12/03/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
990820-9A-2	GREEN VALLEY RANCH GAMING, LLC 1ST LIEN		12/31/2008	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000						10,000				1,265	02/16/2014
990760-9A-0	GROSVENOR CAPITAL MANAGEMENT HOLDINGS LL		10/15/2008	SCHEDULED REDEMPTION		124,573	124,573	121,665	76,019		2,908		2,908		124,573				846	12/05/2013
362341-L3-1	GSAMP 2005-WMC A2A		01/25/2008	SCHEDULED REDEMPTION		338,548	338,548	338,548	338,548						338,548				1,400	12/25/2035
362437-AG-0	GSAMP 2006-HE5 M2		12/31/2008	DISTRIBUTION		291,247		291,247	291,247						291,247					08/25/2036
36245E-AG-3	GSAMP 2006-HE7 M2		12/31/2008	DISTRIBUTION		173,287		173,287	173,287						173,287					10/25/2046
36244M-AA-9	GSAMP 2006-S4, A1		12/26/2008	SCHEDULED REDEMPTION		1,630,102	1,630,102	1,630,102	1,630,102						1,630,102				25,347	05/25/2036
36228C-MA-8	GSMS 2001-GL3A, E		08/13/2008	Various		6,925,196	7,500,000	7,366,948	7,754,357		(22,861)	476,411	(499,272)		7,255,085		(329,890)	(329,890)	366,868	08/05/2018
36228C-PX-5	GSMS 2003-C1, E		07/28/2008	Various		4,529,688	5,000,000	4,331,045	5,014,071		9,140	693,700	(684,560)		4,329,511		200,176	200,176	160,733	01/10/2040
36228C-YQ-0	GSMS 2006-CC1, A		11/25/2008	Various		6,711,237	17,970,381	9,138,017	17,755,205		114,295	8,575,585	(8,461,291)		9,293,914		(2,582,677)	(2,582,677)	1,006,856	03/21/2046
36228C-YS-6	GSMS 2006-CC1, B		11/12/2008	Various		690,000	5,000,000	1,229,380	4,884,337		16,637	3,640,995	(3,624,358)		1,259,979		(569,979)	(569,979)	259,205	03/21/2046
36228C-YU-1	GSMS 2006-CC1, C		11/12/2008	Various		421,600	3,400,000	761,016	3,264,105		11,643	2,488,809	(2,477,166)		786,939		(365,339)	(365,339)	176,259	03/21/2046
36228C-YW-7	GSMS 2006-CC1, D		11/12/2008	Various		102,840	1,200,000	254,631	1,137,038		4,554	876,025	(871,472)		265,567		(162,727)	(162,727)	62,209	03/21/2046
36228C-B8-5	GSMS 2007-EOP, K		07/24/2008	Various		6,177,500	7,000,000	6,170,042	7,000,000		100,223	829,959	(729,736)		6,270,264		(92,764)	(92,764)	201,637	03/06/2020
36246L-AJ-0	GSMS 2007-GG10, B		01/24/2008	GOLDMAN, SACHS & CO.		6,519,556	7,628,000	7,468,399	7,474,037		943		943		7,474,980		(955,423)	(955,423)	72,503	08/10/2045
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA		04/23/2008	CALLED @ 100.00		3,571,429	3,571,429	3,571,429	3,571,429						3,571,429				118,984	10/23/2010
40166R-AA-4	GUGH 2005-1, A		08/05/2008	Various		2,863,938	3,389,275	2,844,945	3,386,845		18,607	540,212	(521,605)		2,865,239		(1,302)	(1,302)	85,514	05/25/2030
40166X-AJ-2	GUGH 2006-3, C		08/05/2008	Various		4,440,000	8,000,000	4,400,000	8,000,000		73,008	3,600,000	(3,526,993)		4,473,008		(33,008)	(33,008)	181,632	09/25/2046
40166X-AL-7	GUGH 2006-3, D		08/05/2008	Various		1,860,000	4,000,000	1,840,000	4,000,000		24,436	2,160,000	(2,135,564)		1,864,436		(4,436)	(4,436)	104,627	09/25/2046
40166X-AN-3	GUGH 2006-3, E		08/05/2008	Various		1,620,000	4,000,000	1,600,000	4,000,000		22,832	2,400,000	(2,377,168)		1,622,832		(2,832)	(2,832)	118,438	09/25/2046
40166X-AA-1	GUGH 2006-3, S		08/05/2008	Various		3,229,640	20,000,000	4,953,737	3,812,961		(536,659)	46,263	(582,922)		3,230,039		(399)	(399)	670,642	09/25/2011
40166W-AC-9	GUGH 2006-4A, C		08/05/2008	Various		3,025,000	5,000,000	3,000,000	5,000,000		28,772	2,000,000	(1,971,228)		3,028,772		(3,772)	(3,772)	113,520	02/25/2047
40166W-AD-7	GUGH 2006-4A, D		08/05/2008	Various		2,775,000	5,000,000	2,750,000	5,000,000		29,411	2,250,000	(2,220,589)		2,779,411		(4,411)	(4,411)	116,659	02/25/2047
40166W-AE-5	GUGH 2006-4A, E		08/05/2008	Various		1,388,750	2,750,000	1,375,000	2,750,000		13,369	1,375,000	(1,361,631)		1,388,369		381	381	66,752	02/25/2047
402810-AA-2	GUN HILL ROAD II LLC DRAW 1		12/15/2008	Various		2,613,932	2,613,932	2,613,932	793,517		17,991		17,991		2,422,510		191,423	191,423	141,375	03/02/2014
40431K-AF-7	HALO 2007-WF1 A6		12/31/2008	Various		11,245,740	18,588,000	18,145,083	18,175,151		237,391		237,391		18,412,543		(7,166,803)	(7,166,803)	792,378	12/25/2036
40431K-AG-5	HALO 2007-WF1 M1		12/31/2008	DISTRIBUTION		38,935		38,935	38,935						38,935					12/25/2036
40431K-AH-3	HALO 2007-WF1 M2		12/31/2008	DISTRIBUTION		78,513		78,513	78,513						78,513					12/25/2036
441798-AU-9	HAMNT 2003-1		02/15/2008	SCHEDULED REDEMPTION		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				35,401	02/15/2010
991050-9A-5	HARGRAY COMMUNICATIONS GROUP TERM LOAN		10/08/2008	SCHEDULED REDEMPTION		137,601	137,601	137,601	137,601						137,601				7,305	06/27/2014
4128A0-AA-1	HARLEY DAVIDSON		02/22/2008	Various		20,028,400	20,000,000	19,997,600	19,999,513		78		78		19,999,592		28,808	28,808	145,000	12/15/2008
41283D-AA-1	HARLEY-DAVIDSON FUNDING		07/28/2008	Various		8,375,805	8,500,000	8,490,310	8,490,405		642		642		8,491,047		(115,242)	(115,242)	191,042	12/15/2012
43812Q-AC-4	HAROT 2006-2, A3		12/21/2008	SCHEDULED REDEMPTION		9,085,112	9,085,112	9,083,888	9,084,354		758		758		9,085,112				284,515	07/21/2010
413627-AU-4	HARRAHS OPERATING CO INC		03/11/2008	Various		6,462,500	11,000,000	9,460,842	9,590,190		28,673		28,673		9,618,863		(3,156,363)	(3,156,363)	176,250	06/01/2015
416515-AN-4	HARTFORD FINL SVCS GRP		11/16/2008	MATURED		3,500,000	3,500,000	3,511,501	3,504,639		(4,639)		(4,639)		3,500,000				198,205	11/16/2008
416515-AS-3	HARTFORD FINL SVCS GRP		03/04/2008	Various		1,344,995	1,500,000	1,490,400	1,490,550		22		22		1,490,572		(145,577)	(145,577)	34,708	10/15/2036
416515-AT-1	HARTFORD FINL SVCS GRP		02/11/2008	J. P. MORGAN SECURITIES, INC.		3,456,075	3,500,000	3,490,585	3,491,175		88		88		3,491,264		(35,189)	(35,189)	77,863	03/15/2017
418056-AN-7	HASBRO INC 2.750000% 12/01/2021		07/31/2008	MCMAHAN SECURITIES CO LP		10,180,172	5,700,000	7,862,450	7,756,421		(88,592)		(88,592)		7,667,829		2,512,343	2,512,343	105,129	12/01/2021
40430H-CK-2	HASC 2005-I1, 2A1		05/27/2008	SCHEDULED REDEMPTION		524,484	524,484	524,484	524,484						524,484				4,552	11/25/2035
40430F-AG-7	HASC 2007-HE1 M2		12/31/2008	DISTRIBUTION		224,003		224,003	224,003						224,003					01/25/2037
41809R-AA-5	HASCN 2006-FF11, A		01/26/2008	SCHEDULED REDEMPTION		75,750	75,750	75,750	75,750						75,750				389	08/26/2036
41809X-AA-2	HASCN 2007-OPT1 A		12/12/2008	Various				42,128												12/26/2036
44328F-AD-1	HAT 2005-1 A4		12/17/2008	SCHEDULED REDEMPTION		1,640,054	1,640,054	1,642,360			(2,306)		(2,306)		1,640,054				33,563	06/18/2012
990983-9A-8	HAWAIIAN TELECOM COMM. TERM C		01/17/2008	SCHEDULED REDEMPTION		368,023	368,023	368,023	368,023						368,023				16,360	06/01/2014
990888-9B-7	HAWKER BEECHCRAFT, INC. SYNTHETIC LC		03/06/2008	SCHEDULED REDEMPTION		148,936	148,936	148,936	148,936						148,936				6,321	03/26/2014
990888-9A-9	HAWKER BEECHCRAFT, INC. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		69,149	69,149	69,149	69,149						69,149				6,318	03/26/2014
197677-9B-5	HCA, INC. TRANCHE A TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		368,182	368,182	368,934	368,910		(728)		(728)		368,182				17,306	11/17/2012
197677-9A-7	HCA, INC. TRANCHE B TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		145,000	145,000	145,000	145,000						145,000				6,925	11/17/2013
437863-AA-1	HCC 2006-1, A		12/01/2008	SCHEDULED REDEMPTION		866,839	866,839	873,848	873,338		(6,499)		(6,499)		866,839				29,149	11/11/2038
43786Y-AA-3	HCC 2007-1A, A		12/01/2008	SCHEDULED REDEMPTION		643,159	643,159	642,326	642,359		799		799		643,159				15,551	06/11/2039
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2		03/06/2008	DEUTSCHE BANK CAPITAL CORP.		552,615	500,000	518,606	505,228		(811)		(811)		504,417		48,198	48,198	2,889	04/01/2023
40450#-AA-5	HD SUPPLY / HUGHES SUPPLY / MIAMI CTL, D		12/10/2008	Various		3,740,800	3,740,800	3,740,800	110,017						3,740,800				4,015	02/10/2024
990822-9A-8	HEALTH MANAGEMENT ASSOCIATES, INC. TERM		12/31/2008	SCHEDULED REDEMPTION		326,182	326,182	326,182	326,182						326,182				10,109	02/28/2014
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010		12/15/2008	SCHEDULED REDEMPTION		4,400,000	4,400,000	4,484,036	4,440,882		(40,882)		(40,882)		4,400,000				315,920	12/15/2010
22541N-ZE-2	HEAT 2003-1, M2		08/25/2008	SCHEDULED REDEMPTION		522,577	522,577	525,190	524,414		(1,837)		(1,837)		522,577				11,408	06/25/2033
423420-AA-5	HELM FINANCIAL CORP TERM B (7/05)		11/07/2008	SCHEDULED REDEMPTION		283,111	283,111	283,111	277,815		5,296		5,296		283,111				45,214	07/08/2011
225470-QV-8	HEMT 2005-5, A1A		12/26/2008	SCHEDULED REDEMPTION		2,437,203	2,437,203	2,437,203	2,437,203						2,437,203				40,009	04/25/2036

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
22541W0-LG-8	HEMT 2005-HF1, A3A		09/25/2008	SCHEDULED REDEMPTION		1,196,389	1,196,389	1,196,389	1,196,389						1,196,389				15,577	02/25/2036
225470-XH-1	HEMT 2006-1, A-1B		12/26/2008	Various		810,838	810,838	810,838	810,838						810,838				14,055	05/25/2036
225470-W5-8	HEMT 2006-2, 2A1		12/31/2008	Various		1,194,244	1,106,984	942,427	1,106,984		113,035	248,490	(135,456)		1,194,244				15,678	07/25/2036
991847-9B-2	HERCULES INC. TERM B		11/13/2008	Various		5,403,750	5,403,750	5,423,351	5,431,014		(27,264)		(27,264)		5,403,750				290,789	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		06/30/2008	SCHEDULED REDEMPTION		200,000	200,000	202,140	200,803		(803)		(803)		200,000				17,100	06/30/2011
42805R-AD-1	HERTZ 2004-1, A4		12/25/2008	SCHEDULED REDEMPTION		3,333,333	3,333,333	3,242,882	3,336,598		(3,265)		(3,265)		3,333,333				107,667	05/25/2010
990289-9C-6	HERTZ CORPORATION TERM B		12/31/2008	SCHEDULED REDEMPTION		30,686	30,686	30,813	30,851		(165)		(165)		30,686				154	12/21/2012
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS		05/30/2008	MATURED		4,000,000	4,000,000	4,069,993	4,002,742		(321)		(321)		4,000,000				149,000	05/30/2008
428236-AG-8	HEWLETT-PACKARD CO		07/28/2008	Various		21,345,265	20,000,000	20,196,150	20,150,870		(17,346)		(17,346)		20,133,524		1,211,741	1,211,741	1,262,083	07/01/2012
428236-AC-7	HEWLETT-PACKARD CO 0% 10/14/2017		03/25/2008	REDEMPTION		9,020,574	12,300,000	8,145,433	8,736,611		35,387		35,387		8,771,997		248,577	248,577	125,214	10/14/2017
990528-9A-1	HEXION SPECIALTY CHEMICALS, INC. TERM C-		10/01/2008	Various		2,392,511	2,509,581	2,509,581	2,509,581						2,509,581		(117,069)	(117,069)	155,156	05/05/2013
990528-9B-9	HEXION SPECIALTY CHEMICALS, INC. TERM C-		12/31/2008	Various		518,359	543,790	543,790	543,790						543,790		(25,431)	(25,431)	30,779	05/05/2013
441917-BA-8	HFCHC 2004-1, M		12/22/2008	SCHEDULED REDEMPTION		71,949	71,949	71,949	71,949						71,949				1,820	09/20/2033
40430G-AB-6	HFCHC 2005-1, M		12/22/2008	SCHEDULED REDEMPTION		598,977	598,977	598,977	598,977						598,977				11,219	01/20/2034
40431F-AD-3	HFCHC 2007-1 A1V		12/22/2008	SCHEDULED REDEMPTION		743,690	743,690	743,690	743,690						743,690				13,517	03/20/2036
40431M-AD-8	HFCHC 2007-2 A1V		12/22/2008	SCHEDULED REDEMPTION		9,660,157	9,660,157	9,660,157	9,660,157						9,660,157				172,911	07/20/2036
423320-AB-9	HFCMC 1999-PH1, A2		12/01/2008	SCHEDULED REDEMPTION		923,915	923,915	1,023,651	940,613		(16,699)		(16,699)		923,915				48,997	05/15/2031
429827-AC-2	HIGHER EDUCATION FUNDING I - SER 04-1A-3		03/04/2008	Various		15,850,000	15,850,000	15,850,000	13,200,000						15,850,000				102,098	01/01/2044
88653P-AA-7	HIMCO 2007-1 CL B SYNTHETIC CDO		12/22/2008	DISTRIBUTION		85,183		85,183	85,183						85,183					12/20/2014
076860-AA-3	HIMCO/BEECHER LOAN FUND CLASS A		03/04/2008	Various			17,500,000		17,500,000			17,500,000	(17,500,000)							05/20/2019
43718U-AA-4	HLMLT 2006-1, A1		12/15/2008	SCHEDULED REDEMPTION		2,693,942	2,693,942	2,693,942	2,693,942						2,693,942				49,596	02/15/2037
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)		12/31/2008	SCHEDULED REDEMPTION		93,224	93,224	93,592	93,592		(368)		(368)		93,224				84,959	07/31/2009
437076-AP-7	HOME DEPOT INC		07/31/2008	SALOMON SMITH BARNEY		2,730,750	3,000,000	2,927,970	2,937,641		3,631		3,631		2,941,272		(210,522)	(210,522)	217,800	03/01/2016
437076-AR-3	HOME DEPOT INC		07/09/2008	GOLDMAN, SACHS & CO.		4,096,873	4,250,000	4,225,733	4,228,782		1,649		1,649		4,230,431		(133,558)	(133,558)	128,917	12/16/2013
40414X-AA-1	HOME DEPOT/HD REAL ESTATE FUNDING CORP I		10/15/2008	MATURED		20,000,000	20,000,000	22,385,800	20,328,167		(328,167)		(328,167)		20,000,000				1,190,000	10/15/2008
019512-AK-8	HONEYWELL INTERNATIONAL		02/01/2008	MATURED		3,000,000	3,000,000	3,207,627	3,005,889		(5,889)		(5,889)		3,000,000				93,000	02/01/2008
991022-9A-4	HUB INTERNATIONAL HOLDINGS (6/07) DELAYE		12/31/2008	SCHEDULED REDEMPTION		4,255	4,255	4,255	3,340						4,255				788	06/13/2014
991022-9B-2	HUB INTL. (US SUB) TERM B		12/31/2008	SCHEDULED REDEMPTION		16,340	16,340	16,340	16,340						16,340				814	06/13/2014
990938-9A-2	HUISH DETERGENTS INC. 1ST LIEN TRANCAHE		12/30/2008	SCHEDULED REDEMPTION		20,000	20,000	20,000	20,000						20,000				148,192	04/26/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN		03/26/2008	DEUTSCHE BANK SECURITIES		1,935,000	2,000,000	2,000,000	2,000,000						2,000,000		(65,000)	(65,000)	123,186	04/19/2014
41161P-CX-9	HVMLT 2004-1 1A		12/19/2008	SCHEDULED REDEMPTION		374,072	374,072	374,200	374,187		(115)		(115)		374,072				6,781	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B		12/19/2008	SCHEDULED REDEMPTION		898,229	898,229	898,860	898,717		(489)		(489)		898,229				16,172	11/19/2034
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)		12/05/2008	SCHEDULED REDEMPTION		419,369	419,369	419,369	419,369						419,369				19,415	10/05/2021
459200-AT-8	IBM CORP		02/22/2008	SALOMON SMITH BARNEY		3,061,200	3,000,000	2,985,210	2,997,180		395		395		2,997,575		63,625	63,625	92,271	02/01/2009
459200-GJ-4	IBM CORP		03/19/2008	WARBURG DILLION READ LLC		4,727,970	4,500,000	4,484,430	4,484,779		275		275		4,485,054		242,916	242,916	136,088	09/14/2017
990730-9A-3	IDEARC INC. TRANCHE B TERM LOAN		12/31/2008	Various		1,714,898	2,154,898	2,157,676	2,157,476		(234)		(234)		2,157,242		(442,343)	(442,343)	82,278	11/17/2014
990347-9C-2	INEOS US FINANCE LLC TERM A4 (USD)		06/30/2008	SCHEDULED REDEMPTION		300,449	300,449	300,449	300,449						300,449				6,061	12/16/2012
990347-9A-6	INEOS US FINANCE LLC TERM B2 (USD)		09/26/2008	Various		1,090,583	1,164,333	1,809,153	765,049		(647,739)		(647,739)		1,161,477		(70,894)	(70,894)	88,163	12/16/2013
990347-9B-4	INEOS US FINANCE LLC TERM C2 (USD)		09/26/2008	Various		1,090,554	1,164,304	1,809,187	765,069		(647,776)		(647,776)		1,161,464		(70,910)	(70,910)	97,115	12/16/2014
990356-9A-7	INFOUSA INC. TERM B (2/06)		12/31/2008	SCHEDULED REDEMPTION		24,750	24,750	24,750	24,750						24,750				7,562	02/14/2012
990356-9B-5	INFOUSA INC. TERM B (2/07 ADD-ON)		12/31/2008	SCHEDULED REDEMPTION		12,000	12,000	12,000	12,000						12,000				3,667	02/14/2012
45768*-9C-3	INSIGHT MIDWEST HOLDINGS B INITIAL TERM		01/02/2008	SCHEDULED REDEMPTION		975,000	975,000	975,000	975,000						975,000				48,665	04/06/2014
45768#-9B-1	INSIGHT MIDWEST HOLDINGS DELAYED DRAW TE		10/05/2007	VARIOUS															3,252	04/06/2014
45818Q-AD-1	INTER-AMERICAN DEV BANK		04/16/2008	WARBURG DILLION READ LLC		11,468,970	9,500,000	9,567,830	9,557,034		(445)		(445)		9,556,590		1,912,380	1,912,380	491,625	07/15/2027
459056-JQ-1	INTERNATIONAL BK FOR RECON & DEV		09/30/2008	GREENWICH CAPITAL MARKETS, INC.		5,927,080	4,000,000	4,377,440	4,404,231		(7,954)		(7,954)		4,396,277		1,530,803	1,530,803	386,556	03/01/2026
459056-JW-8	INTERNATIONAL BK FOR RECON & DEV		09/30/2008	GREENWICH CAPITAL MARKETS, INC.		10,706,880	8,000,000	9,025,360	8,800,592		(44,549)		(44,549)		8,756,043		1,950,837	1,950,837	900,333	07/15/2017
459902-AP-7	INTL GAME TECHNOLOGY 2.600000% 12/15/203		02/25/2008	Various		2,344,888	2,250,000	2,202,327	2,203,150		151		151		2,203,301		141,586	141,586	10,924	12/15/2036
990329-9A-4	INVISTA TERM B-1 (1/06)		12/31/2008	Various		2,101,440	2,187,711	2,187,711	2,187,711						2,187,711		(86,270)	(86,270)	225,132	04/29/2011
990329-9B-2	INVISTA TERM B-2 (1/06)		12/31/2008	Various		1,699,333	1,745,063	1,745,063	1,745,063						1,745,063		(45,730)	(45,730)	118,965	04/29/2011
463618-AD-6	IRVINE COMPANY 7.91% SR NTS		12/12/2008	PRINCIPAL PAYMENT		40,000,000	40,000,000	41,747,212	40,979,899		(308,780)		(308,780)		40,671,118		(671,118)	(671,118)	3,401,300	11/15/2010
464187-DJ-9	IRWHE 2005-C, 2A1		12/26/2008	SCHEDULED REDEMPTION		1,401,972	1,401,972	1,401,972	1,401,972						1,401,972				21,134	04/25/2030
464592-9D-8	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW		12/31/2008	SCHEDULED REDEMPTION		12,353	12,353	12,353							12,353				5,565	11/30/2013
464592-9F-3	ISLE OF CAPRI CASINOS, INC. DELAYED DRAW		12/31/2008	SCHEDULED REDEMPTION		20,588	20,588	20,588	20,588						20,588				9,917	11/30/2013
464592-9E-6	ISLE OF CAPRI CASINOS, INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		51,471	51,471	51,471	51,471						51,471				53,808	11/25/2013

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
990382-9B-1	ISP CHEMCO INC NEW TERM LOAN		09/30/2008	SCHEDULED REDEMPTION		40,000	40,000	40,000	40,000						40,000				25,272	06/04/2014
465823-AG-7	IVAX CORP 4.500000% 05/15/2008		04/09/2008	Various		3,090,303	3,000,000	3,017,500	3,001,775		(1,292)		(1,292)		3,000,483		89,820	89,820	54,500	05/15/2008
45071K-AR-5	IXIS 2005-HE1 M1		12/26/2008	SCHEDULED REDEMPTION		4,439,538	4,439,538	4,439,538	4,439,538						4,439,538				88,133	06/25/2035
46602W-AB-0	IXIS 2006-HE2, A2		12/26/2008	SCHEDULED REDEMPTION		5,635,450	5,635,450	5,635,671	5,635,562		(111)		(111)		5,635,450				120,142	08/25/2036
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2008	SCHEDULED REDEMPTION		164,754	164,754	164,754	164,754						164,754				10,231	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR		01/02/2008	SCHEDULED REDEMPTION		163,499	163,499	163,499	163,499						163,499				10,153	01/02/2020
471171-C*-7	JASON INC. TERM LOAN		12/26/2008	SCHEDULED REDEMPTION		237,197	237,197	234,170	233,537		3,660		3,660		237,197				490	04/30/2010
47631W-AB-3	JER 2006-2A, AFL		06/06/2008	MORGAN STANLEY DEAN WITTER		5,000,000	10,000,000	10,000,000	10,000,000						10,000,000		(5,000,000)	(5,000,000)	168,349	03/25/2045
47631W-AD-9	JER 2006-2A, BFL		06/13/2008	GOLDMAN, SACHS & CO.		4,250,000	17,000,000	17,000,000	17,000,000						17,000,000		(12,750,000)	(12,750,000)	309,242	03/25/2045
244217-BG-9	JOHN DEERE CAPITAL CORP		12/10/2008	BARCLAYS BANK		10,195,900	10,000,000	9,950,400	9,974,881		5,084		5,084		9,979,965		215,935	215,935	875,000	03/15/2012
244217-BJ-3	JOHN DEERE CAPITAL CORP		01/15/2008	MATURED		2,000,000	2,000,000	2,014,210	2,000,190		(190)		(190)		2,000,000				39,000	01/15/2008
990410-9B-0	JOHN MANEELY COMPANY TERM LOAN		12/22/2008	SCHEDULED REDEMPTION		284,645	284,645	278,628	278,536		6,109		6,109		284,645				3,366	12/08/2013
478160-AN-4	JOHNSON & JOHNSON		04/30/2008	MORGAN STANLEY DEAN WITTER		7,452,970	7,000,000	6,964,160	6,964,325		155		155		6,964,480		488,490	488,490	299,649	08/15/2037
478160-AQ-7	JOHNSON & JOHNSON		03/13/2008	Various		14,673,173	13,500,000	13,500,000	13,500,000						13,500,000		1,173,173	1,173,173	414,246	08/15/2017
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B		11/03/2008	SCHEDULED REDEMPTION		66,680	66,680	66,680	66,680						66,680				38,563	12/16/2011
46625H-GG-9	JP MORGAN CHASE & CO		12/03/2008	J. P. MORGAN SECURITIES, INC.		15,030,300	15,000,000	15,159,450	15,129,129		(33,093)		(33,093)		15,096,037		(65,737)	(65,737)	856,333	06/01/2011
46625M-AL-3	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		04/02/2008	Various			199,600,000	16,761,193	505,045		(505,045)		(505,045)						763,720	03/15/2033
46628G-AF-6	JPALT		12/01/2008	SCHEDULED REDEMPTION		1,638,840	1,638,840	1,647,674	1,646,709		(7,869)		(7,869)		1,638,840				57,671	05/25/2036
46625M-AC-3	JPMCC 2001-CIBC, A3		12/01/2008	SCHEDULED REDEMPTION		197,680	197,680	221,132	207,618		(9,938)		(9,938)		197,680				6,805	03/15/2033
46625M-CZ-0	JPMCC 2001-CIBC2, X2		07/18/2008	VARIOUS			54,000,000	2,990,520	263,922		(263,922)		(263,922)						313,859	04/15/2035
46625M-LR-8	JPMCC 2002-C1, A2		12/01/2008	SCHEDULED REDEMPTION		421,391	421,391	422,444	421,721		(330)		(330)		421,391				13,985	07/12/2037
46625M-WY-1	JPMCC 2003-CIB6, B		08/31/2008	Various		4,892,558	5,000,000	5,106,969	5,068,187		(6,620)		(6,620)		5,061,567		(169,009)	(169,009)	187,460	07/12/2037
46625M-3N-7	JPMCC 2004-C2, A3		03/28/2008	J. P. MORGAN SECURITIES, INC.		15,813,125	16,000,000	15,719,424	15,805,914		6,792		6,792		15,812,706		418	418	284,677	05/15/2041
46625Y-UE-1	JPMCC 2005-LDP4, AJ		01/25/2008	GOLDMAN, SACHS & CO.		22,353,515	25,000,000	24,517,578	24,553,639		3,808		3,808		24,557,447		(2,203,932)	(2,203,932)	206,500	10/15/2042
46629P-AC-2	JPMCC 2006-LDP9, A3		05/19/2008	Various		49,248,045	50,000,000	47,810,545	47,890,600		15,113		15,113		47,905,713		1,342,332	1,342,332	437,256	05/15/2047
46629Y-AC-3	JPMCC 2007-CB18, A4		01/25/2008	J. P. MORGAN SECURITIES, INC.		49,179,690	50,000,000	48,062,500	48,132,856		13,118		13,118		48,145,974		1,033,716	1,033,716	445,778	06/12/2047
46625H-AF-7	JPMORGAN CHASE & CO		10/15/2008	MATURED		1,000,000	1,000,000	1,068,016	1,013,229		(13,229)		(13,229)		1,000,000				61,250	10/15/2008
46625H-DF-4	JPMORGAN CHASE & CO		02/22/2008	PARIBAS CAPITAL MARKETS		4,946,600	5,000,000	4,738,300	4,775,236		3,575		3,575		4,778,811		167,789	167,789	104,431	10/01/2015
442488-BA-9	K HOVNANIAN ENTERPRISES		03/11/2008	GREENWICH CAPITAL MARKETS, INC.		1,540,000	2,000,000	1,940,000	1,942,872		850		850		1,943,722		(403,722)	(403,722)	114,521	01/15/2017
442488-AM-4	K. HOVNANIAN ENTERPRISES		01/23/2008	WACHOVIA SECURITIES		840,000	2,000,000	1,825,000	1,901,969		1,387		1,387		1,903,356		(1,063,356)	(1,063,356)	57,688	04/01/2012
48273V-AA-8	K2 STUDENT LOAN - TRUST I - SER 05-1A-1		02/27/2008	CALLED @ 100.00000000		7,150,000	7,150,000	7,150,000	7,150,000						7,150,000				91,759	07/01/2044
990492-9A-0	KANSAS CITY SOUTHERN RAILWAY CO. TERM B		12/31/2008	SCHEDULED REDEMPTION		68,099	68,099	68,099	68,099						68,099				20,948	04/28/2013
48600P-AA-5	KATONAH IV LTD CLASS A FLOAT. RATE		12/22/2008	SCHEDULED REDEMPTION		2,455,559	2,455,559	2,445,491	2,450,668		4,891		4,891		2,455,559				86,004	02/20/2015
48666K-AM-1	KB HOME		03/03/2008	GOLDMAN, SACHS & CO.		3,123,750	3,500,000	3,132,500	3,156,753		6,212		6,212		3,162,966		(39,216)	(39,216)	49,219	06/15/2015
487836-AT-5	KELLOGG CO		04/02/2008	J. P. MORGAN SECURITIES, INC.		23,229,700	20,000,000	23,585,400	23,379,176		(17,611)		(17,611)		23,361,564		(131,864)	(131,864)	764,246	04/01/2031
490562-AE-5	KENT 2006-2X, B		12/12/2008	DISTRIBUTION		284,121											284,121	284,121		05/08/2046
49130N-AG-4	KENTUCKY HIGHER ED STUD LN CORP SR - TRU		01/08/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		4,800,000	4,800,000	4,800,000	4,800,000						4,800,000				23,869	05/01/2030
49130N-AK-5	KENTUCKY HIGHER ED STUD LN CORP SR - TRU		01/15/2008	CITIGROUP GLOBAL MARKETS		27,050,000	27,050,000	27,050,000	27,050,000						27,050,000				176,637	05/01/2031
491303-HY-2	KENTUCKY HIGHER EDUCATION		01/08/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,650,000	2,650,000	2,650,000	2,650,000						2,650,000				16,517	05/01/2027
492914-AR-7	KEY ENERGY SERVICES INC		03/26/2008	LEHMAN BROTHERS INC.		3,007,500	3,000,000	3,000,000	3,000,000						3,000,000		7,500	7,500	85,146	12/01/2014
990776-9A-6	KEYSTONE AUTOMOTIVE OPERATIONS, INC. TER		12/31/2008	SCHEDULED REDEMPTION		117,292	117,292	117,292	117,292						117,292				18,973	01/12/2012
494368-AX-1	KIMBERLY-CLARK CORP		10/29/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		4,259,379	4,268,000	4,245,508	4,252,961		1,986		1,986		4,254,946		4,433	4,433	259,637	08/15/2013
990977-9A-0	KINDER MORGAN INC. TERM B		02/15/2008	Various		1,450,795	1,450,795	1,450,795	1,450,795						1,450,795				18,705	05/30/2014
48267*-AB-3	KPMG 6.43% SR NTS		07/22/2008	MATURED		800,000	800,000	807,176	800,842		(842)		(842)		800,000				29,312	07/22/2008
48268@-AB-0	KPMG LLP 6.76% SR UNSEC. NTS		06/06/2008	MATURED		11,500,000	11,500,000	11,500,000	11,500,000						11,500,000				334,714	06/06/2008
50075N-AB-0	KRAFT FOODS INC		04/16/2008	Various		24,115,235	23,500,000	24,073,370	23,929,469		(16,516)		(16,516)		23,912,953		202,282	202,282	449,219	11/01/2011
50075N-AR-5	KRAFT FOODS INC		12/17/2008	Various		9,900,000	10,000,000	9,879,000	9,879,463		1,232		1,232		9,880,695		19,305	19,305	950,833	08/11/2037

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
50075N-AS-3	KRAFT FOODS INC		01/16/2008	SALOMON SMITH BARNEY		3,622,360	3,500,000	3,479,490	3,480,058		87		87		3,480,145		142,215	142,215	100,479	08/11/2017
50075N-AT-1	KRAFT FOODS INC		04/15/2008	Various		3,750,085	3,750,000	3,725,663	3,725,675		50		50		3,725,726		24,359	24,359	66,172	02/01/2038
50075N-AU-8	KRAFT FOODS INC		05/16/2008	Various		3,534,830	3,500,000	3,483,025	3,483,088		336		336		3,483,424		51,406	51,406	69,927	02/01/2018
50076#-9A-0	KRANSON INDS. INC. TERM LOAN		09/30/2008	SCHEDULED REDEMPTION		46,376	46,376	46,199	46,205		171		171		46,376				14,040	07/31/2013
501044-BJ-9	KROGER CO		03/01/2008	MATURED		2,000,000	2,000,000	1,797,584	1,994,188		5,812		5,812		2,000,000				63,750	03/01/2008
50540R-AG-7	LABORATORY CORP AMERICA HOLDINGS		02/25/2008	MCMAHAN SECURITIES CO LP		1,074,400	1,000,000	770,460	761,257		2,405		2,405		763,662		310,738	310,738		09/11/2021
990854-9C-7	LANDSOURCE HOLDING CO TERM LOAN DIP CRED		12/31/2008	DISTRIBUTION		130,139		130,139							130,139					05/31/2009
990854-9A-1	LANDSOURCE HOLDING CO. FACILITY B LOAN		07/21/2008	Various		4,708,473	5,820,880	5,710,185	5,705,105		14,006		14,006		5,719,111		(1,010,638)	(1,010,638)	201,596	02/27/2013
991974-9B-4	LANGUAGE LINE INC TERM B		12/31/2008	SCHEDULED REDEMPTION		214,988	214,988	214,988	214,988						214,988				146,942	06/11/2011
990954-9B-7	LAS VEGAS SANDS LLC DELAYED DRAW TERM LO		12/31/2008	SCHEDULED REDEMPTION		4,000	4,000	4,000							4,000				10,189	05/23/2014
990954-9A-9	LAS VEGAS SANDS LLC TRANCHE B TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		32,000	32,000	32,000	32,000						32,000				1,753	05/23/2014
991082-9A-8	LAUREATE EDUCATION, INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		13,065	13,065	12,784	12,766		298		298		13,065				33,696	08/18/2014
991082-9B-6	LAUREATE EDUCATION, INC. TERM LOAN B DEL		12/31/2008	SCHEDULED REDEMPTION		484	484	484							484				2	08/17/2014
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1		02/21/2008	Various		9,540,724	9,488,342	10,132,141	9,616,227		(17,245)		(17,245)		9,598,982		(58,258)	(58,258)	150,922	06/15/2031
501773-CU-7	LB COMMERCIAL MORTGAGE TRUST 1999-C1		04/25/2008	BARCLAYS BANK		9,111,094	9,000,000	9,326,250	9,073,079		(17,544)		(17,544)		9,055,535		55,559	55,559	261,495	06/15/2031
501773-DH-5	LBCMT 1999-C2 B		03/14/2008	MERRILL LYNCH CAPITAL MARKETS		8,683,614	8,500,000	8,442,891	8,498,634		164		164		8,498,798		184,816	184,816	189,338	10/15/2032
542515-AB-7	LBMLT 2006-A, A2		12/30/2008	Various				77,020												05/25/2036
52108H-AT-1	LBUBS 2000-C3		12/11/2008	SCHEDULED REDEMPTION		134,529	134,529	153,702	141,554		(7,025)		(7,025)		134,529				6,529	05/15/2025
52108H-AU-8	LBUBS 2000-C3		08/29/2008	GREENWICH CAPITAL MARKETS, INC.		12,367,500	12,000,000	11,768,581	11,935,550		19,590		19,590		11,955,139		412,361	412,361	696,950	03/15/2032
52108H-BK-9	LBUBS 2000-C4, A2		08/29/2008	Various		32,513,946	31,934,468	34,750,079	32,955,046		(112,856)		(112,856)		32,842,190		(328,244)	(328,244)	1,088,104	08/15/2026
52108H-CB-8	LBUBS 2000-C5, A2		12/11/2008	SCHEDULED REDEMPTION		426,088	426,088	461,260	443,922		(17,834)		(17,834)		426,088				18,372	12/15/2026
52108H-GW-8	LBUBS 2001-C7, X2		11/11/2008	DIRECT			91,738,000	5,079,625	807,857		(807,857)		(807,857)						853,661	11/15/2008
52108H-JS-4	LBUBS 2002-C2, A3		02/27/2008	WACHOVIA SECURITIES		10,900,489	10,875,000	10,929,015	10,872,020		201		201		10,872,220		28,268	28,268	133,416	06/15/2026
52108H-MU-5	LBUBS 2002-C4, A5		08/31/2008	Various		6,795,867	7,000,000	6,998,298	6,977,561		2,761		2,761		6,980,321		(184,454)	(184,454)	228,361	09/15/2031
52108H-XM-1	LBUBS 2003-C8, A4		02/27/2008	LEHMAN BROTHERS INC.		16,995,459	17,395,000	17,222,409	17,263,117		3,495		3,495		17,266,612		(271,152)	(271,152)	203,023	11/15/2032
52108H-YP-3	LBUBS 2004-C1, E		06/02/2008	GOLDMAN, SACHS & CO.		1,652,500	2,000,000	2,009,885	2,007,467		(294)		(294)		2,007,173		(354,673)	(354,673)	48,130	01/15/2036
52108H-YQ-1	LBUBS 2004-C1, F		06/02/2008	GOLDMAN, SACHS & CO.		819,531	1,000,000	1,004,973	1,003,757		(148)		(148)		1,003,609		(184,078)	(184,078)	24,162	01/15/2036
52108H-A4-6	LBUBS 2004-C2, E		05/30/2008	LEHMAN BROTHERS INC.		4,297,657	5,000,000	4,764,844	4,787,063		12,489		12,489		4,799,552		(501,895)	(501,895)	107,813	03/15/2036
52108H-E2-6	LBUBS 2004-C4, A2		02/26/2008	GOLDMAN, SACHS & CO.		4,972,266	5,000,000	5,017,701	5,004,148		(567)		(567)		5,003,581		(31,315)	(31,315)	49,476	06/15/2029
52108M-AN-3	LBUBS 2005-C7, E		05/16/2008	LEHMAN BROTHERS INC.		6,086,719	7,500,000	7,483,420	7,486,279		551		551		7,486,831		(1,400,112)	(1,400,112)	178,333	11/15/2040
52108M-AP-8	LBUBS 2005-C7, F		05/20/2008	MORGAN STANLEY DEAN WITTER		3,644,297	4,500,000	4,479,855	4,483,325		679		679		4,484,004		(839,707)	(839,707)	108,338	11/15/2040
52108M-FZ-1	LBUBS 2006-C3, E		07/18/2008	Various		1,120,547	1,500,000	1,112,954	1,506,131		1,682	394,138	(392,456)		1,113,675		6,872	6,872	53,745	03/15/2039
52108M-GA-5	LBUBS 2006-C3, F		07/18/2008	Various		1,813,672	2,500,000	1,816,413	2,510,279		2,940	695,476	(692,537)		1,817,743		(4,071)	(4,071)	89,883	03/15/2039
52108M-GC-1	LBUBS 2006-C3, G		07/18/2008	Various		2,401,875	3,500,000	2,417,506	3,510,069		4,731	1,094,332	(1,089,602)		2,420,467		(18,592)	(18,592)	127,347	03/15/2039
521764-AC-4	LEAFS 2002-1A, B		08/05/2008	Various		12,937,500	15,000,000	11,905,762	14,415,853		133,435	1,886,382	(1,752,947)		12,662,907		274,593	274,593	425,045	11/20/2037
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST		12/15/2008	Various		113,579	37,860	37,860			(1,108,237)	(1,108,237)			113,579		113,579	113,579		07/15/2031
12484@-AA-6	LEE MEMORIAL CTL (2006 TRANSACTION)		12/15/2008	SCHEDULED REDEMPTION		4,740	4,740	4,740							4,740				64	08/15/2033
524901-AH-8	LEGG MASON INC		07/02/2008	MATURED		17,500,000	17,500,000	17,452,925	17,495,837		4,163		4,163		17,500,000				1,181,250	07/02/2008
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS		12/05/2008	SCHEDULED REDEMPTION		26,072	26,072	26,072	26,072						26,072				911	02/05/2027
52517P-5X-5	LEHMAN BROTHERS HOLDINGS		09/29/2008	Various		675,000	5,000,000	839,079	4,947,946		10,025	4,107,971	(4,097,946)		850,000		(175,000)	(175,000)	155,000	09/26/2014
52517P-G9-6	LEHMAN BROTHERS HOLDINGS		02/27/2008	TRANSFER		9,990,895	10,000,000	9,986,300	9,990,488		407		407		9,990,895				194,861	04/25/2011
52517P-H6-1	LEHMAN BROTHERS HOLDINGS		05/14/2008	LEHMAN BROTHERS INC.		2,927,100	3,000,000	2,992,470	2,993,960		371		371		2,994,331		(67,231)	(67,231)	87,208	05/17/2013
52517P-K5-9	LEHMAN BROTHERS HOLDINGS		09/29/2008	Various		742,500	5,500,000	915,893	5,488,184		14,918	4,568,102	(4,553,184)		935,000		(192,500)	(192,500)	316,250	07/18/2011
52517P-N9-8	LEHMAN BROTHERS HOLDINGS		05/16/2008	LEHMAN BROTHERS INC.		19,221,200	20,000,000	19,326,000	19,412,754		118,841		118,841		19,531,595		(310,395)	(310,395)	423,751	11/16/2009
52517P-VV-0	LEHMAN BROTHERS HOLDINGS		07/11/2008	Various		20,354,720	23,000,000	20,803,481	22,855,512		20,455	2,024,759	(2,004,304)		20,851,208		(496,488)	(496,488)	910,400	03/13/2014
52517P-YN-5	LEHMAN BROTHERS HOLDINGS		01/15/2008	BARCLAYS BANK		2,969,400	3,000,000	2,889,180	2,931,315		1,466		1,466		2,932,782		36,618	36,618	60,563	01/27/2010
82087K-AG-4	LEHMAN BROTHERS HOLDINGS		09/29/2008	Various		180,000	1,500,000	81,493	1,402,279		20,839	1,168,118	(1,147,279)		255,000		(75,000)	(75,000)	90,000	04/01/2011
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250000% 05/08/		09/10/2008	LEHMAN BROTHERS INC.		1,230,000	1,500,000	1,383,000	1,442,393		17,007		17,007		1,459,400		(229,400)	(229,400)	3,198	05/08/2010
524908-PN-4	LEHMAN BROTHERS HOLDINGS 1.500000% 03/29		06/04/2008	LEHMAN BROTHERS INC.		1,783,900	2,000,000	2,000,000	2,000,000						2,000,000		(216,100)	(216,100)	19,333	03/29/2013
991145-9A-3	LENDER PROCESSING SERVICES, INC. TERM LO		12/31/2008	SCHEDULED REDEMPTION		5,000	5,000	4,951			49		49		5,000				4,426	07/02/2014
526057-AS-3	LENNAR CORP		12/03/2008	Various		4,760,000	7,000,000	6,894,890	6,902,591		14,132		14,132		6,916,723		(2,156,723)	(2,156,723)	192,733	05/31/2015
526057-AW-4	LENNAR CORP		03/07/2008	SALOMON SMITH BARNEY		7,775,000	10,000,000	9,987,300	9,988,878		198		198		9,989,076		(2,214,076)	(2,214,076)	482,083	04/15/2016
52736R-AQ-5	LEVI STRAUSS & CO		07/08/2008	GREENWICH CAPITAL MARKETS, INC.		1,190,625	1,250,000	1,323,438	1,308,501		(5,028)		(5,028)		1,303,473		(112,848)	(112,848)	120,521	01/15/2015
52736R-AV-4	LEVI STRAUSS & CO		07/09/2008	WACHOVIA SECURITIES		1,631,875	1,750,000	1,750,000	1,750,000						1,750,000		(118,125)	(118,125)	122,093	04/01/2016

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 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
530718-AB-1	LIBERTY MEDIA LLC .750000% 03/30/2023		03/03/2008	MORGAN STANLEY DEAN WITTER		1,016,280	1,000,000	986,250	989,314		119		119		989,433		26,847	26,847	3,250	03/30/2023
530718-AF-2	LIBERTY MEDIA LLC 3.12500% 03/30/2023		03/03/2008	MORGAN STANLEY DEAN WITTER		203,256	200,000	226,172	211,228		(7,764)		(7,764)		203,464		(208)	(208)	650	03/30/2023
534187-AW-9	LINCOLN NATIONAL CORP		05/06/2008	WACHOVIA SECURITIES		953,000	1,000,000	994,790	994,804		22		22		994,825		(41,825)	(41,825)	36,750	10/09/2037
52470L-AG-0	LMRET 2006-1A, B		10/10/2008	Various		4,923,814	9,400,000	4,716,646	9,400,000		20,449	4,683,354	(4,662,906)		4,737,094		186,720	186,720	262,602	03/25/2038
52470L-AJ-4	LMRET 2006-1A, C		10/10/2008	Various		2,380,425	5,601,000	2,316,516	5,601,000		781	3,284,484	(3,283,702)		2,317,298		63,127	63,127	166,569	03/25/2038
52470L-AN-5	LMRET 2006-1A, E		07/30/2008	GOLDMAN, SACHS & CO.		2,187,500	3,500,000	3,500,000	3,500,000						3,500,000		(1,312,500)	(1,312,500)	84,336	03/25/2038
52470U-AJ-4	LMRET 2007-1A C		05/22/2008	BANK OF AMERICA		8,340,000	12,000,000	11,960,058	11,962,496		1,714		1,714		11,964,211		(3,624,211)	(3,624,211)	231,575	05/25/2045
50211N-AF-6	LNR 2002-1, DFX		09/03/2008	BANK OF AMERICA		5,216,000	8,150,000	8,149,683	8,149,855		26		26		8,149,882		(2,933,882)	(2,933,882)	421,848	07/24/2037
50211M-AA-9	LNR 2003-1A, A		08/12/2008	Various		6,744,748	10,000,000	10,000,000	10,000,000						10,000,000		(3,255,252)	(3,255,252)	239,111	07/23/2018
990594-9A-3	LNR PROPERTY CORP. TERM B		02/22/2008	SCHEDULED REDEMPTION		300,000	300,000	300,000	300,000						300,000				47,086	07/12/2011
990594-9B-1	LNR PROPERTY CORPORATION A1		02/22/2008	SCHEDULED REDEMPTION		240,000	240,000	240,564	240,598		(598)		(598)		240,000				7,420	07/12/2010
539830-AJ-8	LOCKHEED MARTIN CORP		06/15/2008	MATURED		1,000,000	1,000,000	981,511	998,595		1,405		1,405		1,000,000				38,500	06/15/2008
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203		08/01/2008	Various		12,233,786	8,500,000	9,535,997	8,923,449		(407,443)		(407,443)		8,516,006		3,717,780	3,717,780	206,336	08/15/2033
990893-9A-9	LODGENET ENTERTAINMENT CORP. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		108,000	108,000	108,000	108,000						108,000				7,653	04/04/2014
546398-HM-3	LOUISIANA PUBLIC FAC AUTH		02/15/2008	CALLED @ 100.00000000		4,150,000	4,150,000	4,150,000	4,150,000						4,150,000				54,337	12/01/2034
548661-CN-5	LOWE'S COMPANIES INC		01/14/2008	MORGAN STANLEY DEAN WITTER		1,545,525	1,500,000	1,498,770	1,498,798		4		4		1,498,802		46,723	46,723	32,025	09/15/2017
548661-CP-0	LOWE'S COMPANIES INC		01/14/2008	GOLDMAN, SACHS & CO.		1,490,010	1,500,000	1,493,805	1,493,825		3		3		1,493,828		(3,818)	(3,818)	34,913	09/15/2037
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		06/30/2008	Various		11,339,349	12,950,000	13,437,807	11,927,459		(587,110)		(587,110)		11,340,349		(1,000)	(1,000)		10/19/2021
549463-AE-7	LUCENT TECHNOLOGIES		03/27/2008	LEHMAN BROTHERS INC.		1,065,000	1,500,000	1,268,000	1,275,741		1,042		1,042		1,276,783		(211,783)	(211,783)	88,150	03/15/2029
50243Q-A*-5	LVI SERVICES INC. TERM B		12/31/2008	SCHEDULED REDEMPTION		137,773	137,773	137,773	137,773						137,773				9,471	11/16/2011
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD		01/03/2008	PRINCIPAL PAYDOWN		14,165,809	14,165,809	14,165,809	14,165,809						14,165,809				1,299,266	06/15/2016
57643L-BY-1	MABS 2003-WMC2 M1		12/26/2008	SCHEDULED REDEMPTION		6,053,769	6,053,769	6,053,769	6,053,769						6,053,769				154,485	08/25/2033
57643L-KJ-4	MABS 2005-HE2, A3		12/26/2008	SCHEDULED REDEMPTION		1,410,222	1,410,222	1,410,222	1,410,222						1,410,222				24,499	10/25/2035
55438@-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7		10/31/2008	SCHEDULED REDEMPTION		31,250	31,250	31,313	31,315		(65)		(65)		31,250				139,687	04/25/2010
55445R-AC-1	MACH ONE 2004-1A, A3		07/21/2008	MORGAN STANLEY DEAN WITTER		3,480,000	4,000,000	4,039,744	4,022,580		(3,121)		(3,121)		4,019,459		(539,459)	(539,459)	134,709	05/28/2040
55445R-AE-7	MACH ONE 2004-1A, B		07/21/2008	MORGAN STANLEY DEAN WITTER		2,551,700	3,230,000	3,261,011	3,249,764		(2,055)		(2,055)		3,247,709		(696,009)	(696,009)	113,154	05/28/2040
55445R-AF-4	MACH ONE 2004-1A, C		07/21/2008	MORGAN STANLEY DEAN WITTER		740,000	1,000,000	1,009,434	1,006,126		(606)		(606)		1,005,520		(265,520)	(265,520)	35,677	05/28/2040
55445R-AG-2	MACH ONE 2004-1A, D		07/21/2008	MORGAN STANLEY DEAN WITTER		1,035,000	1,500,000	1,514,715	1,509,659		(927)		(927)		1,508,732		(473,732)	(473,732)	54,290	05/28/2040
55448Q-AB-2	MACK-CALI REALTY		11/18/2008	TENDER OFFER		5,000,000	5,000,000	4,960,850	4,996,938		2,214		2,214		4,999,152		848	848	425,938	03/15/2009
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D		12/10/2008	SCHEDULED REDEMPTION		4,237,500	4,237,500	4,221,784	3,675,000		(232,778)		(232,778)		4,237,500				103,395	12/10/2013
576434-QD-9	MALT 2004-4 7A1		12/01/2008	SCHEDULED REDEMPTION		1,258,906	1,258,906	1,307,886	1,298,208		(39,302)		(39,302)		1,258,906				41,236	05/25/2034
562567-AF-4	MANDALAY RESORT GROUP		07/14/2008	Various		6,309,500	6,400,000	6,535,463	6,446,640		(11,116)		(11,116)		6,435,525		(126,025)	(126,025)	545,521	02/15/2010
990006-9A-8	MAPCO EXPRESS TERM B		12/31/2008	SCHEDULED REDEMPTION		457,977	457,977	457,977	457,977						457,977				127,423	04/28/2011
570378-AA-3	MARK ANDY INC 13% SR SUB NOTES (HANCOCK		10/08/2008	EXCHANGE		847,550	890,805	838,853	830,614		3,689		3,689		847,533		17	17	85,992	09/15/2013
576433-UF-1	MARM 2004-13 3A1		12/01/2008	SCHEDULED REDEMPTION		2,907,516	2,907,516	2,811,659	2,814,362		93,153		93,153		2,907,516				75,522	11/21/2034
576436-AS-8	MARP 2005-1 1A2		12/01/2008	SCHEDULED REDEMPTION		927,820	927,820	962,794	961,724		(33,905)		(33,905)		927,820				33,050	08/25/2034
576430-BM-6	MARP 2006-1 1A2		12/01/2008	SCHEDULED REDEMPTION		2,204,440	2,204,440	2,292,445	2,288,214		(83,774)		(83,774)		2,204,440				97,777	07/25/2035
571900-AU-3	MARRIOT INTL INC		01/15/2008	MATURED		20,000,000	20,000,000	19,936,800	19,999,565		435		435		20,000,000				700,000	01/15/2008
571748-AP-7	MARSH & MCLENNAN COS INC		04/02/2008	BARCLAYS BANK		9,793,900	10,000,000	9,967,700	9,973,543		732		732		9,974,275		(180,375)	(180,375)	322,639	09/15/2015
55259P-AD-8	MARSHALL & ILSLEY BANK		02/13/2008	Various		27,376,150	29,000,000	28,897,340	28,917,980		506		506		28,918,486		(1,542,336)	(1,542,336)	762,917	01/17/2017
5525V0-AJ-5	MARSHALL & ILSLEY CORP		08/18/2008	SCHEDULED REDEMPTION		3,636,364	3,636,364	3,636,145	3,636,297		66		66		3,636,364				105,455	08/18/2009
573284-AK-2	MARTIN MARIETTA MATERIAL		04/16/2008	WARBURG DILLION READ LLC		1,751,173	1,750,000	1,748,758							1,748,758		2,415	2,415		04/15/2018
574599-AS-5	MASCO CORP		10/15/2008	MATURED		4,000,000	4,000,000	3,539,800	3,946,708		53,292		53,292		4,000,000				230,000	10/15/2008
574599-BC-9	MASCO CORP		09/03/2008	Various		1,637,740	2,000,000	1,712,639	1,843,325		13,877	109,981	(96,104)		1,747,221		(109,481)	(109,481)	70,133	06/15/2015
574599-BF-2	MASCO CORP		04/10/2008	GREENWICH CAPITAL MARKETS, INC.		9,177,000	10,000,000	9,964,800	9,966,922		790		790		9,967,712		(790,712)	(790,712)	341,250	03/15/2017
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT TRIBE SER		07/01/2008	BROADPOINT FINANCIAL		4,237,500	5,000,000	5,000,000	5,000,000						5,000,000		(762,500)	(762,500)	399,060	09/01/2021
574754-AE-7	MASHANTUCKET PEQUOT TRIB		03/06/2008	WACHOVIA SECURITIES		895,000	1,000,000	1,000,000	1,000,000						1,000,000		(105,000)	(105,000)	26,208	11/15/2015
55265K-YV-5	MASTR 2003-6 6A7		12/01/2008	SCHEDULED REDEMPTION		363,485	363,485	347,338	353,817		9,667		9,667		363,485				17,114	07/25/2033
57643M-EE-0	MASTR 2004-8 1A1		12/01/2008	SCHEDULED REDEMPTION		3,466,597	3,466,597	3,424,619	3,429,424		37,173		37,173		3,466,597				107,996	08/25/2019
5526E2-AA-7	MBNA AMERICA BANK NA		03/15/2008	MATURED		2,000,000	2,000,000	2,156,990	2,010,633		(29,562)		(29,562)		2,000,000				67,500	03/15/2008

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
5526E2-AB-5	MBNA AMERICA BANK NA		07/28/2008	Various		15,814,540	15,000,000	14,902,950	14,948,794		4,180		4,180		14,952,974		861,566	861,566	457,309	06/15/2012
55262T-FK-4	MBNA MASTER CREDIT CARD TRUST		05/14/2008	SALOMON SMITH BARNEY		24,813,183	23,750,000	28,055,870	25,517,755		(272,206)		(272,206)		25,245,549		(432,366)	(432,366)	828,017	10/15/2012
995961-9D-3	MCC IOWA LLC (MEDIACOM BROADBAND GROUP)		12/31/2008	SCHEDULED REDEMPTION		5,000	5,000	4,900			100		100		5,000				1,453	01/03/2016
990812-9A-9	MCJUNKIN CORPORATION TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000						10,000				71,642	01/31/2014
58186*-AB-0	MCLANE CO INC SER B 1ST MTG		09/06/2008	SCHEDULED REDEMPTION		1,001,720	1,001,720	1,001,720	998,155		3,565		3,565		1,001,720				92,459	03/06/2010
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. SUB NOTES		12/21/2007	EXCHANGE		1,059,916	1,059,916	1,059,916	1,027,936						1,059,916				31,980	09/30/2013
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)		12/31/2008	SCHEDULED REDEMPTION		49,375	49,375	49,375	49,375						49,375				2,048	03/31/2013
58446M-AD-3	MEDIANEWS GROUP INC		02/19/2008	WACHOVIA SECURITIES		1,290,550	2,435,000	2,179,560	2,221,008		3,629		3,629		2,224,637		(934,087)	(934,087)	99,607	04/01/2014
995961-9C-5	MEDICOM BROADBAND (IOWA) TERM LOAN D-1		12/31/2008	SCHEDULED REDEMPTION		58,365	58,365	58,365	58,365						58,365				12,748	01/31/2015
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT		09/01/2008	SCHEDULED REDEMPTION		379,712	379,712	379,712	379,712						379,712				40,098	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES		07/01/2008	SCHEDULED REDEMPTION		562,907	562,907	583,628	564,868		(1,961)		(1,961)		562,907				44,695	07/01/2013
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS		09/01/2008	SCHEDULED REDEMPTION		361,343	361,343	361,343	365,263		(3,920)		(3,920)		361,343				38,158	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS		12/01/2008	SCHEDULED REDEMPTION		49,011	49,011	49,011	49,383		(372)		(372)		49,011				5,058	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS		12/01/2008	SCHEDULED REDEMPTION		57,705	57,705	57,705	58,144		(438)		(438)		57,705				5,955	06/01/2014
585907-AM-0	MELLON BANK NA		04/03/2008	BANK OF AMERICA		9,828,600	10,000,000	9,950,700	9,963,480		1,205		1,205		9,964,685		(136,085)	(136,085)	149,097	12/15/2014
585510-CG-3	MELLON FINANCIAL		06/02/2008	J. P. MORGAN SECURITIES, INC.		10,409,000	10,000,000	9,955,000	9,989,361		2,035		2,035		9,991,396		417,604	417,604	513,542	02/15/2010
59018Y-RN-3	MERRILL LYNCH & CO		07/15/2008	MATURED		7,000,000	7,000,000	6,921,600	6,990,883		9,117		9,117		7,000,000				218,750	07/15/2008
59018Y-TZ-4	MERRILL LYNCH & CO		09/03/2008	Various		9,817,170	11,000,000	10,459,446	11,329,005		(2,880)	994,692	(997,572)		10,331,433		(514,263)	(514,263)	687,760	07/15/2014
59018Y-UX-7	MERRILL LYNCH & CO		08/11/2008	Various		12,401,640	15,000,000	12,600,945	15,000,000		35,922	2,399,055	(2,363,133)		12,636,867		(235,227)	(235,227)	558,415	01/15/2015
59018Y-VV-0	MERRILL LYNCH & CO		04/23/2008	MERRILL LYNCH CAPITAL MARKETS		2,930,160	3,000,000	3,000,000	3,000,000						3,000,000		(69,840)	(69,840)	105,380	08/04/2010
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032		09/18/2008	Various		13,938,800	12,400,000	13,784,841	13,373,565		(549,212)		(549,212)		12,824,353		1,114,446	1,114,446		03/13/2032
590188-4N-5	MERRILL LYNCH & CO 2.000000% 06/13/2013		09/30/2008	Various		1,207,300	1,200,000	1,200,000	1,200,000						1,200,000		7,300	7,300	22,819	06/13/2013
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D		08/16/2008	Various		7,628,874	7,751,427	7,727,427	7,721,715		5,568		5,568		7,727,283		(98,409)	(98,409)	369,799	09/01/2013
59023F-AB-1	MERRILL LYNCH MORTGAGE INVESTO		12/31/2008	DISTRIBUTION		73,775		73,775			59,993		59,993		73,775					10/25/2037
59217E-AD-6	MET LIFE GLOB FUNDING I		06/19/2008	MATURED		15,000,000	15,000,000	14,161,560	14,843,280		156,720		156,720		15,000,000				195,000	06/19/2008
991100-9A-8	METAVANTE CORPORATION TERM LOAN B		11/03/2008	SCHEDULED REDEMPTION		38,791	38,791	37,607	21,946		1,175		1,175		38,791				1,384	11/01/2014
59156R-AJ-7	METLIFE INC		07/16/2008	WARBURG DILLION READ LLC		1,866,860	2,000,000	1,973,220	1,973,351		218		218		1,973,569		(106,709)	(106,709)	76,500	06/15/2034
591758-9C-9	METOKOTE CORP. FIRST LIEN (5/05)		07/15/2008	SCHEDULED REDEMPTION		1,080,579	1,080,579	1,074,188	1,073,183		7,396		7,396		1,080,579				17,351	11/27/2011
59170@-AC-2	METRO-GOLDWYN-MAYER INC. TERM LOAN B-1		12/31/2008	Various		900,076	1,115,781	1,110,208	1,110,370		842		842		1,111,212		(211,136)	(211,136)	64,479	04/08/2012
593171-AS-0	MEZZ 2004-C2, A		12/01/2008	SCHEDULED REDEMPTION		56,274	56,274	56,107	56,132		142		142		56,274				1,272	10/15/2040
59317A-AA-9	MEZZ 2006-C4 A		11/01/2008	SCHEDULED REDEMPTION		912,009	912,009	911,991	911,992		17		17		912,009				28,092	09/15/2016
593171-BJ-9	MEZZCAP 2005-C3, A		12/01/2008	SCHEDULED REDEMPTION		44,154	44,154	44,154	44,154						44,154				1,421	09/11/2015
552953-AE-1	MGM GRAND INC		07/01/2008	WACHOVIA SECURITIES		457,188	475,000	535,563	508,147		(5,151)		(5,151)		502,997		(45,809)	(45,809)	37,129	02/01/2011
552953-AF-8	MGM MIRAGE INC		02/21/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,235,938	2,250,000	2,193,750	2,225,471		2,023		2,023		2,227,495		8,443	8,443	54,375	10/01/2009
61913P-AG-7	MHL 2004-2 A1		12/25/2008	SCHEDULED REDEMPTION		2,487,761	2,487,761	2,493,203	2,490,744		(2,983)		(2,983)		2,487,761				55,955	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2		12/25/2008	SCHEDULED REDEMPTION		923,608	923,608	923,608	923,608						923,608				16,249	02/25/2035
61913P-AS-1	MHL 2005-1 1M1		12/25/2008	SCHEDULED REDEMPTION		2,309,021	2,309,021	2,309,021	2,309,021						2,309,021				41,641	02/25/2035
61915R-AK-2	MHL 2005-3 A1		12/25/2008	SCHEDULED REDEMPTION		3,432,509	3,432,509	3,432,509	3,432,509						3,432,509				88,150	08/25/2035
594087-9B-6	MICHAELS STORES INC. REPLACEMENT LOAN (		10/31/2008	SCHEDULED REDEMPTION		40,201	40,201	40,201	40,201						40,201				4,849	10/31/2013
606072-GD-2	MISSOURI HIGHER ED		01/22/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		3,850,000	3,850,000	3,850,000	3,850,000						3,850,000				17,608	06/01/2031
606935-AM-6	MLCFC 2006-1, C		01/01/2008	CREDIT SUISSE FIRST BOSTON CORPORATION							(606)		(606)							02/12/2039
55313K-AE-1	MLCFC 2007-7, A4		01/24/2008	MORGAN STANLEY DEAN WITTER		35,136,721	35,000,000	34,428,517	34,447,495		3,501		3,501		34,450,996		685,725	685,725	495,316	06/12/2050
59023U-AU-6	MLFT 2006-1, TM		05/16/2008	MERRILL LYNCH CAPITAL MARKETS		17,018,668	19,992,561	19,992,561	19,992,561						19,992,561		(2,973,894)	(2,973,894)	355,715	06/15/2022
59020U-SJ-5	MLMI 2005-A2 A2		12/01/2008	SCHEDULED REDEMPTION		1,438,154	1,438,154	1,404,503	1,407,176		30,977		30,977		1,438,154				43,366	02/25/2035
59020U-3B-9	MLMI 2006-HE1, A-2B		12/26/2008	SCHEDULED REDEMPTION		5,735,278	5,735,278	5,735,278	5,735,278						5,735,278				157,279	12/25/2036
59022H-LK-6	MLMT 2005-CKI1, AJ		01/25/2008	MERRILL LYNCH CAPITAL MARKETS		9,203,906	10,000,000	9,913,511	9,928,112		603		603		9,928,715		(724,809)	(724,809)	87,377	11/12/2037
59022H-LL-4	MLMT 2005-CKI1, B		01/24/2008	MERRILL LYNCH CAPITAL MARKETS		8,893,750	10,000,000	9,876,334	9,897,054		827		827		9,897,881		(1,004,131)	(1,004,131)	85,920	11/12/2037
59022H-LM-2	MLMT 2005-CKI1, C		01/24/2008	MERRILL LYNCH CAPITAL MARKETS		17,309,376	20,000,000	19,707,278	19,754,791		1,943		1,943		19,756,734		(2,447,358)	(2,447,358)	171,840	11/12/2037

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
59022H-NH-1	MLMT 2005-LC1, D		05/19/2008	MERRILL LYNCH CAPITAL MARKETS		7,368,750	9,000,000	8,964,586	8,970,285		1,187		1,187		8,971,472		(1,602,722)	(1,602,722)	233,526	01/12/2044
59022H-FY-3	MLMT 2005-MKB2, A4		07/28/2008	ALLSTATE LIFE OF NEW YORK		7,144,172	7,500,000	7,400,977	7,420,360		5,630		5,630		7,425,990		(281,819)	(281,819)	256,948	09/12/2042
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT		08/01/2008	SCHEDULED REDEMPTION		3,975,327	3,975,327	3,975,327	3,975,327						3,975,327				172,762	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE		12/15/2008	Various		219,277	219,277	219,277	762,613						219,277				24,306	06/15/2031
608328-AK-6	MOHEGAN TRIBAL GAMING		06/25/2008	BANK OF AMERICA		115,000	125,000	135,625	128,757		(828)		(828)		127,928		(12,928)	(12,928)	7,472	04/01/2012
608328-AT-7	MOHEGAN TRIBAL GAMING		03/04/2008	KBC FINANCIAL PRODUCTS USA INC		1,812,500	2,000,000	1,887,500	1,894,117		3,140		3,140		1,897,257		(84,757)	(84,757)	68,736	02/15/2013
612130-GV-0	MONTANA HIGHER EDUCATION STUDENT ASSISTA		09/25/2008	CALLED @ 100.00000000		1,150,000	1,150,000	1,150,000	1,150,000						1,150,000				17,920	12/01/2033
612130-GY-4	MONTANA HIGHER EDUCATION STUDENT ASSISTA		09/25/2008	CALLED @ 100.00000000		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				37,216	12/01/2034
612130-HC-1	MONTANA HIGHER EDUCATION STUDENT ASSISTA		09/03/2008	CALLED @ 100.00000000		600,000	600,000	600,000	550,000						600,000				8,889	12/01/2035
612130-HG-2	MONTANA HIGHER EDUCATION STUDENT ASSISTA		03/28/2008	CALLED @ 100.00000000		250,000	250,000	250,000	250,000						250,000				4,482	12/01/2037
612130-HQ-0	MONTANA HIGHER EDUCATION STUDENT ASSISTA		03/28/2008	CALLED @ 100.00000000		6,050,000	6,050,000	6,050,000							6,050,000				51,565	12/01/2040
61684#-AB-7	MORENO GROUP LLC DELAYED DRAW TL		12/31/2008	SCHEDULED REDEMPTION		5,556	5,556	5,454	5,448		108		108		5,556				7,912	05/10/2014
61684#-AA-9	MORENO GROUP LLC TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		44,444	44,444	43,627	43,585		859		859		44,444				57,176	05/10/2014
617446-HC-6	MORGAN ST DEAN WITTER		02/21/2008	MORGAN STANLEY DEAN WITTER		10,603,400	10,000,000	10,018,250	10,008,105		(253)		(253)		10,007,852		595,548	595,548	265,833	04/01/2012
617446-V7-1	MORGAN STANLEY		01/24/2008	RBC DAIN RAUSCHER		1,554,240	1,500,000	1,497,795	1,497,850		13		13		1,497,863		56,377	56,377	39,323	08/28/2017
61746B-DB-9	MORGAN STANLEY		05/15/2008	MORGAN STANLEY DEAN WITTER		4,847,550	5,000,000	4,990,250	4,991,152		302		302		4,991,454		(143,904)	(143,904)	169,306	10/18/2016
61748A-AE-6	MORGAN STANLEY		05/14/2008	J. P. MORGAN SECURITIES, INC.		2,820,720	3,000,000	2,795,780	2,830,289		8,718		8,718		2,839,006		(18,286)	(18,286)	90,250	04/01/2014
61745M-JU-8	MORGAN STANLEY CAPITAL I		02/26/2008	MERRILL LYNCH CAPITAL MARKETS		5,025,000	5,000,000	4,649,805	4,966,523		9,085		9,085		4,975,608		49,392	49,392	86,791	11/15/2030
61745M-KZ-5	MORGAN STANLEY CAPITAL I		02/26/2008	GOLDMAN, SACHS & CO.		11,942,560	11,867,000	11,381,306	11,810,267		11,221		11,221		11,821,489		121,071	121,071	197,546	12/15/2031
61745M-JJ-3	MORGAN STANLEY CAPITAL I 1998-XL2		03/07/2008	MERRILL LYNCH CAPITAL MARKETS		14,981,250	15,000,000	14,653,501	15,000,000						15,000,000		(18,750)	(18,750)	274,485	10/03/2034
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6		12/01/2008	SCHEDULED REDEMPTION		55,461	55,461	48,824	55,461						55,461				3,432	12/01/2018
61744A-AK-6	MORGAN STANLEY TRACERS		10/16/2008	Various		61,022,424	60,000,000	62,322,600	61,216,481		(194,055)		(194,055)		61,022,425		(1)	(1)	4,267,337	06/15/2012
618270-AB-8	MORRIS PUBLISHING		03/24/2008	Various		1,799,835	3,270,000	3,072,071	3,111,121		5,051		5,051		3,116,173		(1,316,338)	(1,316,338)	145,877	08/01/2013
995163-9C-8	MOSAIC COMPNAY TRANCHE B TERM LOAN		05/08/2008	Various		338,638	338,638	338,638	338,638						338,638				6,700	12/01/2013
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES		12/05/2008	SCHEDULED REDEMPTION		119,799	119,799	114,591	115,368		4,431		4,431		119,799				3,986	01/05/2025
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS		12/01/2008	SCHEDULED REDEMPTION		71,026	71,026	71,854	71,617		(592)		(592)		71,026				2,948	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS		12/01/2008	SCHEDULED REDEMPTION		419,195	419,195	377,427	392,197		26,998		26,998		419,195				17,189	10/01/2014
61746R-EJ-6	MSAC 2003-HE3 M2		12/26/2008	Various		3,487,147	3,487,147	3,524,630	3,652,272		(17,278)		(17,278)		3,487,147				99,006	10/25/2033
61746R-GT-2	MSAC 2004-WMC1 M2		12/26/2008	SCHEDULED REDEMPTION		3,031,444	3,031,444	3,052,286	3,045,086		(13,642)		(13,642)		3,031,444				69,786	06/25/2034
61755E-AB-4	MSAC 2007-NC4 A2A		12/26/2008	SCHEDULED REDEMPTION		6,842,844	6,842,844	6,842,844	6,842,844						6,842,844				115,026	05/25/2037
61745M-JR-5	MSC 1998-HF2, A2		07/01/2008	SCHEDULED REDEMPTION		9,030,656	9,030,656	10,350,527	9,139,049		(108,393)		(108,393)		9,030,656				222,612	11/15/2030
61745M-NE-9	MSC 1999-CAM1, A4		12/01/2008	SCHEDULED REDEMPTION		1,433,280	1,433,280	1,695,132	1,498,724		(65,444)		(65,444)		1,433,280				83,154	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2		02/26/2008	Various		2,264,911	2,257,720	2,474,038	2,287,137		(8,876)		(8,876)		2,278,262		(13,351)	(13,351)	36,498	12/15/2031
61745M-F4-0	MSC 2004-RR2, A2		08/01/2008	Various		4,567,020	5,000,000	5,054,360	5,028,567		(8,041)		(8,041)		5,020,526		(453,505)	(453,505)	180,875	10/28/2033
61745M-F6-5	MSC 2004-RR2, B		08/06/2008	MORGAN STANLEY DEAN WITTER		1,962,500	2,500,000	2,526,015	2,517,360		(1,691)		(1,691)		2,515,670		(553,170)	(553,170)	99,999	10/28/2033
617451-BW-8	MSC 2005-HQ7, E		05/16/2008	MORGAN STANLEY DEAN WITTER		4,077,149	5,000,000	4,936,940	4,949,409		2,065		2,065		4,951,474		(874,325)	(874,325)	124,413	11/14/2042
617451-BX-6	MSC 2005-HQ7, F		05/16/2008	MORGAN STANLEY DEAN WITTER		2,855,029	3,566,000	3,513,102	3,523,329		1,740		1,740		3,525,068		(670,040)	(670,040)	88,732	11/14/2042
617451-FW-4	MSC 2006-HQ8, G		07/25/2008	Various		3,331,250	5,000,000	3,367,061	4,944,973		13,448	1,568,839	(1,555,390)		3,389,583		(58,333)	(58,333)	183,648	03/12/2044
617451-FX-2	MSC 2006-HQ8, H		07/25/2008	Various		1,408,691	2,554,000	1,397,902	2,492,135		9,458	1,084,208	(1,074,751)		1,417,385		(8,694)	(8,694)	93,807	03/12/2044
61754J-AF-5	MSC 2007-T27, A4		01/23/2008	MORGAN STANLEY DEAN WITTER		25,057,618	25,000,000	24,576,173	24,589,449		2,504		2,504		24,591,953		465,664	465,664	347,435	06/13/2042
61745M-JH-7	MSCI		03/07/2008	MERRILL LYNCH CAPITAL MARKETS		9,987,500	10,000,000	10,037,500	10,004,387		(1,134)		(1,134)		10,003,253		(15,753)	(15,753)	182,990	10/03/2034
61745M-NR-0	MSCI 1999-LIFE1		03/12/2008	Various		15,395,071	15,272,496	16,051,147	15,458,337		(32,895)		(32,895)		15,425,442		(30,371)	(30,371)	318,094	04/15/2033
61745M-NV-1	MSCI 1999-LIFE1		08/12/2008	MORGAN STANLEY DEAN WITTER		1,359,170	1,366,000	1,311,696	1,354,386		4,653		4,653		1,359,039		131	131	70,393	04/15/2033
991092-9A-7	MSCI INC. TERM LOAN B		11/28/2008	SCHEDULED REDEMPTION		10,000	10,000	9,952	9,951		49		49		10,000				48,909	11/20/2014
61746W-HY-9	MSDWC 2001-NC2, M1		12/26/2008	SCHEDULED REDEMPTION		321,122	321,122	321,523	321,507		(386)		(386)		321,122				7,809	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
61746W-DZ-0	MSDWC 2000-LIF2, A2		02/21/2008	Various		4,586,024	4,501,054	5,214,893	4,769,566		(19,433)		(19,433)		4,750,132		(164,108)	(164,108)	76,390	10/15/2033
61746W-BF-6	MSDWC 2000-LIFE1		03/17/2008	Various		18,486,997	18,005,190	18,717,017	18,212,378		(26,505)		(26,505)		18,185,873		301,124	301,124	272,331	11/15/2036
61746W-BG-4	MSDWC 2000-LIFE1 B		03/14/2008	MERRILL LYNCH CAPITAL MARKETS		7,644,130	7,408,000	7,431,906	7,413,705		(577)		(577)		7,413,128		231,002	231,002	172,139	11/15/2036
61746W-JJ-0	MSDWC 2001-IQA, A3		12/01/2008	SCHEDULED REDEMPTION		734,470	734,470	767,780	743,266		(8,796)		(8,796)		734,470				24,187	12/18/2032
61746W-GB-0	MSDWC 2001-TOP1, A4		11/01/2008	SCHEDULED REDEMPTION		629,244	629,244	706,375	659,012		(29,768)		(29,768)		629,244				23,356	02/15/2033
61746W-HK-9	MSDWC 2001-TOP3, X-2		07/01/2008	VARIOUS			102,525,546	6,000,000	506,485		(506,485)		(506,485)						613,772	07/15/2008
61746W-WK-2	MSDWC 2002-AM3, M1		12/26/2008	SCHEDULED REDEMPTION		1,745,614	1,745,614	1,756,251	1,754,022		(8,408)		(8,408)		1,745,614				45,338	02/25/2033
61746W-WL-0	MSDWC 2002-AM3, M2		11/25/2008	SCHEDULED REDEMPTION		124,054	124,054	125,081	124,988		(934)		(934)		124,054				4,097	02/25/2033
61746W-MV-9	MSDWC 2002-HQ, A3		12/01/2008	SCHEDULED REDEMPTION		399,263	399,263	441,597	420,575		(21,313)		(21,313)		399,263				22,353	04/15/2034
61746W-PF-1	MSDWC 2002-TOP7, A2		01/29/2008	MORGAN STANLEY DEAN WITTER		15,444,726	15,000,000	15,734,419	15,286,682		(5,141)		(5,141)		15,281,541		163,185	163,185	149,500	01/15/2039
61746W-PL-8	MSDWC 2002-TOP7, D		07/28/2008	ALLSTATE LIFE OF NEW YORK		1,880,152	2,000,000	2,009,580	2,004,926		(581)		(581)		2,004,345		(124,193)	(124,193)	82,028	01/15/2039
61746W-D6-4	MSDWC 2003-HQ2, C		07/31/2008	Various		13,725,000	15,000,000	13,900,785	15,047,617		15,210	1,181,250	(1,166,039)		13,881,578		(156,578)	(156,578)	522,153	03/12/2035
61744C-YM-2	MSHEL 2006-2, A2		12/26/2008	SCHEDULED REDEMPTION		9,478,755	9,478,755	9,479,125	9,478,862		(108)		(108)		9,478,755				167,599	02/25/2036
617490-AC-4	MSIX 2006-1, A2		12/26/2008	SCHEDULED REDEMPTION		2,728,382	2,728,382	2,728,382	2,728,382						2,728,382				49,761	07/25/2036
61748H-AN-1	MSM 2004-5AR 1A2		12/01/2008	SCHEDULED REDEMPTION		866,806	866,806	863,937	864,445		2,361		2,361		866,806				24,113	07/25/2034
61749T-AA-2	MSM 2006-105L, A1		12/31/2008	Various		1,148,984	1,141,498	1,148,984	1,141,498						1,148,984				18,529	08/25/2036
61748H-VK-4	MSMLT 2006-2 2A3		12/31/2008	Various		48,089,626	54,147,645	53,970,411	53,498,574		6,274		6,274		53,504,848		(5,415,221)	(5,415,221)	494,889	02/25/2036
61748H-HC-8	MSMT 2004-11AR I-A2B		12/25/2008	SCHEDULED REDEMPTION		1,005,271	1,005,271	1,005,271	1,005,271						1,005,271				17,086	01/25/2035
61748H-VW-8	MSMT 2006-2 6PT		12/31/2008	Various		2,714,714	1,753,039	2,595,222	2,749,747		140,542	154,266	(13,724)		2,714,714				27,761	02/25/2036
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS		12/31/2008	Various		829,555	829,555	829,555	829,555			56,219	(56,219)		829,555				32,858	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX		12/31/2008	Various		976,975	927,116	961,789	999,274		87,056	105,015	(17,959)		976,975				26,918	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A		12/01/2008	SCHEDULED REDEMPTION		776,038	776,038	776,037	776,037		1		1		776,038				19,711	10/20/2026
57164R-AW-2	MVCOT 2005-2, A		12/01/2008	SCHEDULED REDEMPTION		3,419,996	3,419,996	3,399,493	3,403,094		16,902		16,902		3,419,996				108,040	10/20/2027
57164U-AC-9	MVCOT 2006-2A C		12/01/2008	SCHEDULED REDEMPTION		461,350	461,350	461,343	461,344		6		6		461,350				15,099	10/20/2028
65536V-AD-9	NAAC 2006-AR2 1A4		12/31/2008	DISTRIBUTION		1,216,279		1,216,279	1,216,279						1,216,279					08/25/2036
629568-AN-6	NABORS INDUSTRIES INC .940000% 05/15/201		05/13/2008	Various		2,081,289	2,000,000	1,943,490	1,960,633		4,019		4,019		1,964,652		116,637	116,637	8,329	05/15/2011
629568-AP-1	NABORS INDUSTRIES INC .940000% 05/15/201		07/01/2008	DEUTSCHE BANK CAPITAL CORP.		2,445,360	2,000,000	1,900,460	1,924,228		11,267		11,267		1,935,494		509,866	509,866	12,116	05/15/2011
991553-9A-8	NALCO COMPANY TERM B		03/19/2008	MORGAN STANLEY DEAN WITTER		1,945,000	2,000,000	2,004,789	2,004,869		(344)		(344)		2,004,525		(59,525)	(59,525)	119,220	11/04/2010
655356-JF-1	NASC 1998-D6, A1B		12/11/2008	SCHEDULED REDEMPTION		2,768,118	2,768,118	2,683,777	2,758,774		9,344		9,344		2,768,118				50,091	03/15/2030
990163-9B-5	NATIONAL BEDDING COMPANY, LLC 1ST LIEN T		09/30/2008	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000						10,000				6,795	02/28/2013
63534P-AG-2	NATIONAL CITY BANK		06/04/2008	FIRST TENNESSEE BANK (THE)		1,237,500	1,500,000	1,494,825	1,495,046		175		175		1,495,221		(257,721)	(257,721)	43,983	06/07/2017
990702-9A-2	NATIONAL PROCESSING COMPANY GROUP, INC.		12/30/2008	Various		89,821	89,821	89,821	89,821						89,821				21,282	09/29/2013
63537Q-AA-0	NATL CITY BK KEN		10/30/2008	Various		15,930,750	17,700,000	10,227,927	17,643,825		345,061	7,331,181	(6,986,120)		10,657,705		5,273,045	5,273,045	1,359,803	02/15/2011
64352V-MA-6	NCHET 2005-A A6		12/31/2008	Various		12,090,382	16,396,403	15,379,979	15,475,484		238,390		238,390		15,714,278		(3,623,895)	(3,623,895)	601,597	08/25/2035
990832-9A-7	NEP II, INC. TERM LOAN B		12/31/2008	Various		10,006	10,006	10,006	12,476		31		31		10,006				489	02/16/2014
644616-AR-5	NEW HAMPSHIRE HIGHER EDUCATION LOAN CORP		02/20/2008	OPPENHEIMER & CO., INC.		50,000	50,000	50,000	50,000						50,000				1,092	12/01/2038
651639-AF-3	NEWMONT MINING CORP 1.250000% 07/15/2014		03/13/2008	CITIGROUP GLOBAL MARKETS		1,007,738	750,000	750,000	750,000						750,000		257,738	257,738	6,276	07/15/2014
652478-BW-7	NEWS AMER HLDGS		10/17/2008	MATURED		4,000,000	4,000,000	4,088,863	4,009,025		(9,025)		(9,025)		4,000,000				295,000	10/17/2008
65332V-AY-9	NEXTEL COMMUNIC		09/15/2008	Various		12,533,438	13,250,000	13,271,555	13,241,833		1,910		1,910		13,243,743		(710,306)	(710,306)	558,505	01/15/2010
65332V-BG-7	NEXTEL COMMUNICATIONS		08/07/2008	Various		5,909,375	7,625,000	6,409,265	7,721,685		(302)	1,378,682	(1,378,984)		6,342,701		(433,326)	(433,326)	579,526	08/01/2015
65332V-BH-5	NEXTEL COMMUNICATIONS		07/17/2008	Various		5,118,750	6,300,000	5,485,694	6,497,409		(21,565)	1,144,298	(1,165,863)		5,331,546		(212,796)	(212,796)	315,219	10/31/2013
63615#-AA-9	NFL 6.69% SR NTS		10/15/2008	SCHEDULED REDEMPTION		934,926	934,926	989,433	628,275		(40,323)		(40,323)		934,926				51,332	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS		10/15/2008	SCHEDULED REDEMPTION		1,108,255	1,108,255	1,108,255	1,108,255						1,108,255				72,702	10/15/2017
990619-9A-8	NIELSEN FINANCE LLC DOLLAR TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		79,953	79,953	79,653	79,634		319		319		79,953				109,662	08/09/2013
990471-9B-2	NISKA GAS STORAGE US LLC DELAYED DRAW		12/31/2008	Various		2,375	2,375	2,375	2,633		(258)		(258)		2,375				3,346	05/12/2013
990471-9A-4	NISKA GAS STORAGE US LLC US TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		3,507	3,507	3,507	3,507						3,507				696	05/12/2013
63859C-BH-5	NLFC 1998-2, A2		02/26/2008	Various		11,380,307	11,399,930	12,784,233	11,495,617		(40,028)		(40,028)		11,455,588		(75,281)	(75,281)	174,881	08/20/2030
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11		11/25/2008	SCHEDULED REDEMPTION		441,558	441,558	441,558	441,558						441,558				8,678	01/25/2009
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO		06/07/2008	DISTRIBUTION		275,648		275,648	275,648						275,648					12/07/2020
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)		09/30/2008	SCHEDULED REDEMPTION		281,871	191,229	194,079	193,164		(2,519)		(2,519)		281,871				208,107	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)		12/31/2007	SCHEDULED REDEMPTION		177,558	(153,320)		47,449		(47,449)		(47,449)		177,558					08/16/2011

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
640310-AN-1	NSLT 2003-1, A4		10/27/2008	SCHEDULED REDEMPTION		848,448	848,448	849,741	848,990		(542)		(542)		848,448				26,952	01/25/2032
640310-AU-5	NSLT 2003-2, A4		10/27/2008	SCHEDULED REDEMPTION		1,129,436	1,129,436	1,129,436	1,129,436						1,129,436				35,745	07/25/2022
63860F-AB-9	NSTR 2006-B, AV2		12/26/2008	SCHEDULED REDEMPTION		2,806,112	2,806,112	2,806,112	2,806,112						2,806,112				56,985	09/25/2036
670346-AF-2	NUCOR CORP		02/25/2008	J. P. MORGAN SECURITIES, INC.		5,091,950	5,000,000	4,977,150	4,977,467		645		645		4,978,112		113,838	113,838	59,028	12/01/2012
670598-AA-5	NUSIL TECHNOLOGY LLC TRANCHE B TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		450,000	450,000	450,000	450,000						450,000				84,913	10/24/2013
67090F-9A-6	NUVEEN INVESTMENTS, INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		15,000	15,000	14,863	14,851		149		149		15,000				2,338	11/13/2014
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO		05/17/2008	DISTRIBUTION		46,116		46,116	46,116						46,116					05/17/2021
67389#-AA-4	OAKRIVER TECHNOLOGY 10% SR SECURED (HANC		10/27/2008	Various		40,340	40,340	40,340	40,340						40,340				4,126	12/31/2012
20763#-BD-2	OCCID CHEM EQUIP		06/14/2008	Various		2,128,655	2,128,655	2,128,655	2,128,655						2,128,655				223,037	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK		06/14/2008	SCHEDULED REDEMPTION		203,251	203,251	203,251	201,203		2,049		2,049		203,251				20,935	06/14/2009
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS		11/15/2008	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				199,000	11/15/2012
990595-9A-0	OGLEBAY NORTON CO TERM B		02/13/2008	Various		1,139,207	1,139,207	1,139,207	1,139,207						1,139,207				30,440	07/31/2012
68241F-AA-0	OLCMT 2004-C3, A1		12/09/2008	MERRILL LYNCH CAPITAL MARKETS		30,225,000	30,000,000	29,504,755	29,539,279		20,153		20,153		29,559,432		665,568	665,568	1,731,510	10/15/2030
68241F-AB-8	OLCMT 2004-C3, A2		12/09/2008	MERRILL LYNCH CAPITAL MARKETS		8,000,000	8,000,000	7,604,419	7,647,166		12,906		12,906		7,660,072		339,928	339,928	466,824	10/15/2030
86708*-AB-0	OLIN CORP. (GUARANTOR) / SUNBELT CHLOR A		12/22/2008	SCHEDULED REDEMPTION		625,000	625,000	625,000	629,109		(4,109)		(4,109)		625,000				45,188	12/22/2017
685048-AA-8	ONGLT 2006-A, A		12/01/2008	SCHEDULED REDEMPTION		1,449,619	1,449,619	1,449,580	1,449,596		23		23		1,449,619				63,995	11/15/2021
68371P-9A-2	OPEN SOLUTIONS INC. TERM LOAN		09/30/2008	SCHEDULED REDEMPTION		23,774	23,774	23,774	23,774						23,774				79,039	01/23/2014
990676-9A-8	OPEN TEXT CORPORATION TERM LOAN B		12/29/2008	SCHEDULED REDEMPTION		19,187	19,187	19,187	19,187						19,187				111,243	10/02/2013
68402L-AC-8	ORACLE CORP/OZARK HLDG		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,906,665	5,000,000	4,743,850	4,778,458		12,615		12,615		4,791,073		115,592	115,592	271,979	01/15/2016
688239-9A-2	OSHKOSH TRUCK CORP. TERM B LOAN		12/31/2008	Various		10,243,459	10,788,459	10,791,926	10,791,701		(291)		(291)		10,791,410		(547,951)	(547,951)	282,624	12/06/2013
990949-9B-7	OSI RESTAURANT PTNRS, SYNTH LC		03/07/2008	DEUTSCHE BANK SECURITIES		118,797	150,376	143,702	143,702						143,702		(24,905)	(24,905)	6,083	06/14/2013
990949-9A-9	OSI RESTAURANT PTNRS, TERM B		03/31/2008	Various		1,492,290	1,892,577	1,817,014	1,817,016		184		184		1,817,199		(324,909)	(324,909)	40,915	06/14/2014
690742-AA-9	OWENS CORNING INC		02/22/2008	WARBURG DILLION READ LLC		8,902,400	10,000,000	10,312,400	10,293,047		(3,909)		(3,909)		10,289,138		(1,386,738)	(1,386,738)	155,278	12/01/2016
690742-AB-7	OWENS CORNING INC		06/19/2008	WARBURG DILLION READ LLC		410,000	500,000	490,115	490,231		51		51		490,281		(80,281)	(80,281)	37,236	12/01/2036
69242*-AA-1	OYSTER CREEK LTD SR NTS		09/15/2008	SCHEDULED REDEMPTION		1,538,700	1,538,700	1,538,700	1,546,946		(8,246)		(8,246)		1,538,700				100,586	03/15/2014
694032-BE-2	PACIFIC BELL		02/15/2008	MATURED		10,000,000	10,000,000	10,014,600	10,000,234		(234)		(234)		10,000,000				306,250	02/15/2008
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS		06/30/2008	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,001,041	996,623		3,377		3,377		1,000,000				87,800	06/30/2012
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3		11/01/2008	SCHEDULED REDEMPTION		23,947	23,947	23,200	23,246		701		701		23,947				1,360	01/01/2019
69763N-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS		11/01/2008	Various		928,594	889,185	806,996	1,021,297		(21,041)	67,798	(88,838)		928,594				43,499	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS		11/01/2008	Various		1,780,801	1,778,370	1,769,502	1,813,437		(32,565)		(32,565)		1,780,801				63,149	05/01/2010
990566-9A-1	PANAMSAT CORP. (AKA INTELSAT) TERM B		10/03/2008	Various		70,000	282,192	279,685	70,000		(522,219)		(522,219)		282,192		(212,192)	(212,192)	148,346	01/03/2014
698476-DA-3	PANHANDLE-PLAINS HIGH ED - TRUST 1993 CD		06/25/2008	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						100,000				2,873	04/01/2031
698476-DR-6	PANHANDLE-PLAINS HIGH ED AUTH -91AB TRUS		12/11/2008	Various		200,000	200,000	200,000	200,000						200,000				4,213	06/01/2036
990305-9B-2	PANTRY (THE) INC. TERM LOAN (07)		12/31/2008	Various		94,200	94,200	94,200	97,843		(3,643)		(3,643)		94,200				59,145	05/15/2014
990305-9C-0	PANTRY (THE) INC. DELAYED DRAW TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		25,974	25,974	25,974							25,974				1,996	05/15/2014
700690-AJ-9	PARK PLACE ENT		01/28/2008	TENDER OFFER		3,007,050	3,000,000	3,177,500	3,032,380		(3,365)		(3,365)		3,029,016		(21,966)	(21,966)	188,365	09/15/2008
700690-AQ-3	PARK PLACE ENTERTAINMENT		01/30/2008	BEAR STEARNS SECURITIES CORP.		2,115,000	2,250,000	2,426,250	2,322,148		(2,804)		(2,804)		2,319,344		(204,344)	(204,344)	68,414	03/15/2010
70109H-AH-8	PARKER-HANNIFIN CORP		06/11/2008	WACHOVIA SECURITIES		494,900	500,000	498,825	7				7		498,832		(3,932)	(3,932)	2,292	05/15/2018
72345W-AE-2	PCAT 2006-A, C		12/25/2008	SCHEDULED REDEMPTION		20,570,024	20,570,024	20,569,619	20,569,859		165		165		20,570,024				986,975	05/25/2010
704549-AE-4	PEABODY ENERGY CORP		02/29/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		3,097,500	3,000,000	3,105,000	3,102,611		(1,520)		(1,520)		3,101,091		(3,591)	(3,591)	76,208	11/01/2016
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		12/25/2008	DISTRIBUTION		520,636		520,636							520,636					03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC		12/31/2008	Various		476,407	218,239	412,952	464,911		71,939	59,687	12,252		476,407				3,919	03/25/2015
707569-AL-3	PENN NATIONAL GAMING INC		01/25/2008	KBC FINANCIAL PRODUCTS USA INC		1,050,000	1,050,000	1,021,781	1,024,157		222		222		1,024,378		25,622	25,622	29,334	03/01/2015
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B		12/31/2008	Various		2,936,809	3,079,309	3,084,422	3,083,926		(306)		(306)		3,083,620		(146,810)	(146,810)	288,084	10/03/2012
709163-FY-0	PENNSYLVANIA HIGHER ED ASSISTA		01/14/2008	OPPENHEIMER & CO., INC.		8,725,000	8,725,000	8,725,000	8,725,000						8,725,000				44,110	06/01/2046
71345L-EC-8	PEPSICO INC		01/15/2008	MATURED		3,085,000	3,085,000	3,321,064	3,086,860		(1,860)		(1,860)		3,085,000				88,694	01/15/2008
825398-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B		04/17/2008	PRINCIPAL PAYDOWN		4,285,714	4,285,714	4,285,714	4,285,714						4,285,714				391,319	06/15/2010
71603#-AA-6	PETERMANN (HANCOCK MEZZ) 12% SUB. NTS, D		09/25/2008	PRINCIPAL PAYDOWN		1,147,165	1,147,165	983,416	1,024,172		12,946		12,946		1,037,118		110,047	110,047	127,335	12/22/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
934488-AL-1	PFIZER INC		01/15/2008	MATURED		2,000,000	2,000,000	2,249,000	2,002,094		(2,094)		(2,094)		2,000,000				60,000	01/15/2008
743873-AX-9	PFMLT 2005-1 2A1		12/01/2008	SCHEDULED REDEMPTION		2,852,994	2,852,994	2,780,666	2,785,664		67,330		67,330		2,852,994				85,301	05/25/2035
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD		12/02/2008	SCHEDULED REDEMPTION		1,020,441	1,020,441	1,020,441	1,020,441						1,020,441				46,086	07/01/2010
69336R-BG-4	PHMC 2005-4 A2		12/01/2008	SCHEDULED REDEMPTION		1,921,827	1,921,827	1,932,536	1,927,532		(5,705)		(5,705)		1,921,827				80,769	07/18/2035
69336R-BZ-2	PHMC 2005-5 A3		07/01/2008	SCHEDULED REDEMPTION		93,603	93,603	93,902	93,780		(177)		(177)		93,603				3,240	08/18/2035
69336R-CQ-1	PHMC 2005-6 A4		09/01/2008	SCHEDULED REDEMPTION		2,802,058	2,802,058	2,802,650	2,802,463		(405)		(405)		2,802,058				78,120	11/18/2035
69335V-AA-0	PHMC 2006-3 A1		12/01/2008	SCHEDULED REDEMPTION		3,355,708	3,355,708	3,385,909	3,380,197		(24,489)		(24,489)		3,355,708				127,888	10/18/2036
69337A-AC-0	PHMC 2007-1 A5		12/01/2008	SCHEDULED REDEMPTION		6,801,077	6,801,077	6,830,927	6,826,568		(25,491)		(25,491)		6,801,077				241,270	02/18/2037
69337G-AA-1	PHMC 2007-2 A1		12/01/2008	SCHEDULED REDEMPTION		4,210,955	4,210,955	4,258,463	4,250,489		(39,535)		(39,535)		4,210,955				192,192	05/18/2037
69337N-AC-2	PHMC 2007-3 A-3-1		12/30/2008	Various		28,878,602	35,352,868	35,146,054	35,166,392		308,585		308,585		35,474,977		(6,596,375)	(6,596,375)	1,439,840	05/18/2037
69336Q-AC-6	PHMC 2007-4 A3		11/01/2008	Various		1,497,713	1,497,713	1,434,842	1,460,564			22,170	(22,170)		1,497,713				36,750	06/18/2037
69337R-AD-1	PHMC 2007-5 A4		12/30/2008	Various		3,005,000	4,000,000	3,796,608	3,799,952		16,620		16,620		3,816,572		(811,572)	(811,572)	183,660	08/18/2037
720830-AB-4	PIERRE FOODS INC		12/19/2008	Various		554,282	4,400,000	372,787	4,417,812		(3,113)	4,062,699	(4,065,812)		352,000		202,282	202,282	217,250	07/15/2012
990896-9A-2	PINNACLE FOODS FINANCE LLC TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		20,000	20,000	20,000	20,000						20,000				2,557	04/02/2014
726505-AD-2	PLAINS EXPLORATION & PRO		02/26/2008	J. P. MORGAN SECURITIES, INC.		1,254,688	1,250,000	1,250,000	1,250,000						1,250,000		4,688	4,688	19,913	06/15/2015
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS		10/01/2008	MATURED		4,000,000	4,000,000	4,123,807	4,031,176		(21,176)		(21,176)		4,000,000				290,000	10/01/2008
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS		10/31/2008	PRINCIPAL PAYMENT		235,529	235,529	235,529	235,529		(555)		(555)		234,974		555	555	10,524	10/01/2011
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% SER O SR NT		10/31/2008	PRINCIPAL PAYMENT		883,234	883,234	883,234	883,234		(2,120)		(2,120)		881,114		2,120	2,120	69,746	01/21/2013
74438W-AR-7	PMCF 2001-ROCK, X1		05/01/2008	VARIOUS			214,290,613	10,003,022	570,399		(570,399)		(570,399)						719,442	05/10/2008
69344M-AH-4	PMI GROUP INC		12/17/2008	SALOMON SMITH BARNEY		7,175,000	10,000,000	9,994,900	9,995,401		269		269		9,995,670		(2,820,670)	(2,820,670)	566,667	09/15/2016
74490B-AJ-6	PMNT 2005-C2A, C		11/17/2008	SCHEDULED REDEMPTION		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				444,989	11/15/2012
69349L-AA-6	PNC BANK NA		01/28/2008	FIRST TENNESSEE BANK (THE)		13,118,820	13,500,000	12,857,165	12,885,076		4,188		4,188		12,889,264		229,556	229,556	383,979	01/15/2017
69347U-AC-4	PNC FUNDING CORP		04/03/2008	HSBC SECURITIES, INC.		1,527,570	1,500,000	1,499,415	1,499,637		31		31		1,499,668		27,902	27,902	62,781	12/14/2010
69348H-AC-2	PNCMA 1999-CM1, A1B		12/01/2008	SCHEDULED REDEMPTION		1,386,224	1,386,224	1,518,513	1,419,182		(32,958)		(32,958)		1,386,224				68,614	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2		12/01/2008	Various		17,300,978	17,009,415	19,369,426	17,671,691		(384,139)		(384,139)		17,287,552		13,426	13,426	1,020,280	02/15/2010
69348H-CM-8	PNCMA 2000-C2, A2		12/01/2008	SCHEDULED REDEMPTION		1,857,192	1,857,192	2,138,029	1,968,506		(111,315)		(111,315)		1,857,192				96,303	10/12/2033
69348H-DK-1	PNCMA 2001-C1, X2		03/01/2008	DIRECT			114,773,012	8,490,907	233,442		(233,441)		(233,441)						377,117	03/12/2034
731022Q-AA-4	POLAR TANKERS INC		04/18/2008	Various		4,890,090	5,000,000	5,000,000	5,000,000						5,000,000		(109,910)	(109,910)	106,622	05/10/2037
86708*-AA-2	POLYONE (GUARANTOR) / SUNBELT CHLOR ALKA		12/22/2008	SCHEDULED REDEMPTION		625,000	625,000	625,000	625,000						625,000				45,188	12/22/2017
73316P-BT-6	POPLR 2005-1 M2		11/01/2008	SCHEDULED REDEMPTION		811,430	811,430	797,198	801,302		10,128		10,128		811,430				32,045	05/25/2035
73316P-GK-0	POPLR 2005-5, AF6		11/01/2008	Various		19,005	19,005	15,629	19,004		3,375	3,375			19,005				928	11/25/2035
73316P-GS-3	POPLR 2005-5, AV2A		01/25/2008	SCHEDULED REDEMPTION		41,557	41,557	41,557	41,557						41,557				173	11/25/2035
73316P-EL-0	POPLR 2005-B, M1		07/25/2007	VARIOUS		(108,082)	(108,082)	(108,082)							(108,082)					08/25/2035
73316P-JS-0	POPLR 2006-A, A1		03/25/2008	SCHEDULED REDEMPTION		2,190,272	2,190,272	2,190,272	2,190,272						2,190,272				13,380	02/25/2036
73316P-KG-4	POPLR 2006-B, A-2		12/26/2008	SCHEDULED REDEMPTION		13,029,993	13,029,993	13,029,993	13,029,993						13,029,993				262,993	05/25/2036
73316M-AA-5	POPLR 2006-C, A-1		07/25/2008	Various		3,161,374	3,161,374	3,161,374	3,161,374						3,161,374				34,193	07/25/2036
73316M-AB-3	POPLR 2006-C, A-2		12/26/2008	SCHEDULED REDEMPTION		4,724,025	4,724,025	4,724,025	4,724,025						4,724,025				125,722	07/25/2036
73318E-AQ-6	POPULAR NORTH AMER INC		01/23/2008	KEEFE, BRUYETTE & WOODS, INC.		13,411,250	13,500,000	13,484,880	13,493,251		362		362		13,493,613		(82,363)	(82,363)	215,485	04/15/2009
70069F-EF-0	PPSI 2004-WHQ2, A3D		12/26/2008	Various		1,687,568	1,687,568	1,687,568	1,839,102						1,687,568				41,120	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E		12/26/2008	Various		218	218	218	364,202						218				(7)	02/25/2035
74041A-AA-1	PREFERRED TERM SECURITIES XIII		12/24/2008	SCHEDULED REDEMPTION		1,723,548	1,723,548	1,723,548	1,723,548						1,723,548				68,377	03/24/2034
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA		12/23/2008	SCHEDULED REDEMPTION		185,157	185,157	185,157	185,157						185,157				6,481	06/23/2035
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)		12/31/2008	SCHEDULED REDEMPTION		627,134	627,134	627,134	627,134						627,134				55,042	04/30/2010
74154L-AB-8	PRIMA 2005-1A, A2		08/08/2008	Various		12,901,397	14,632,742	13,410,672	14,631,938		35,792	1,220,538	(1,184,746)		13,447,192		(545,795)	(545,795)	477,424	07/24/2039
74154L-AC-6	PRIMA 2005-1A, B		08/22/2008	Various		1,460,000	2,000,000	1,569,976	1,999,955		11,774	429,959	(418,185)		1,581,770		(121,770)	(121,770)	65,421	07/24/2039
042059-AB-1	PRIMA SYNTHETIC CDO		12/22/2008	DISTRIBUTION		142,774		142,774	142,774						142,774					12/20/2013
74254P-VP-4	PRINCIPAL LIFE INC FDG		06/18/2008	DEUTSCHE BANK SECURITIES		3,471,405	3,500,000	3,497,270	3,497,293		231		231		3,497,524		(26,119)	(26,119)	97,388	12/14/2012
74255E-AA-4	PRINCIPAL LIFE SA TR CER		11/19/2008	BARCLAYS BANK		14,992,500	15,000,000	15,000,000	15,000,000						15,000,000		(7,500)	(7,500)	532,705	09/20/2016
742718-DF-3	PROCTER & GAMBLE CO		12/18/2008	GOLDMAN, SACHS & CO.		5,645,450	5,000,000	4,966,050	4,966,423		465		465		4,966,888		678,562	678,562	360,750	03/05/2037
744320-AQ-8	PRUDENTIAL FINANCIAL INC		05/08/2008	WACHOVIA SECURITIES		881,520	1,000,000	994,730	994,802		26		26		994,829		(113,309)	(113,309)	23,592	12/14/2036
744320-AY-1	PRUDENTIAL FINANCIAL INC		05/08/2008	J. P. MORGAN SECURITIES, INC.		1,013,850	1,000,000	998,900	998,944		31		31		998,974		14,876	14,876	25,078	06/15/2017
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC		10/20/2008	SCHEDULED REDEMPTION		1,189,485	1,189,485	1,041,168	1,102,981		86,504		86,504		1,189,485				86,887	07/20/2016
69366A-AB-6	PSS WORLD MEDICAL INC 2.250000% 03/15/20		07/30/2008	JEFFERIES & COMPANY, INC.		537,500	500,000	546,250	533,793		(16,744)		(16,744)		517,050		20,450	20,450	9,969	03/15/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
74436J-FB-8	PSSF 1999-C2, A2		12/01/2008	Various		18,695,683	18,577,174	20,532,608	18,989,375		(217,593)		(217,593)		18,771,782		(76,100)	(76,100)	567,313	06/16/2031
744533-BJ-8	PUBLIC SERVICE OKLAHOMA		02/13/2008	MORGAN STANLEY DEAN WITTER		1,525,725	1,500,000	1,488,795	1,488,811		16		16		1,488,827		36,898	36,898	26,224	11/15/2037
745867-AQ-4	PULTE HOMES INC		02/14/2008	GOLDMAN, SACHS & CO.		2,640,000	3,000,000	2,827,170	2,850,429		2,809		2,809		2,853,238		(213,238)	(213,238)	94,063	01/15/2014
74681@-AG-4	PUTNAM LOVELL 1999-3 CLASS A		12/31/2007	VARIOUS		31,236	(3,544,871)	3,200			31,236		31,236		31,236					12/31/2007
74731@-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013		12/11/2008	SCHEDULED REDEMPTION		1,300,000	1,300,000	1,322,800	1,313,599		(13,599)		(13,599)		1,300,000				91,390	12/11/2013
748351-AR-4	QUEST 2006-X1, A-2		12/26/2008	SCHEDULED REDEMPTION		60,451	60,451	60,451	60,451						60,451				83	03/25/2036
991147-9A-9	QUICKSILVER RESOURCES INC. SENIOR SECURE		12/31/2008	SCHEDULED REDEMPTION		162,124	162,124	158,887			3,237		3,237		162,124				12,412	08/08/2013
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS		05/30/2008	SCHEDULED REDEMPTION		571,429	571,429	578,075	574,721		(3,292)		(3,292)		571,429				56,914	05/30/2010
74841#-AD-6	QUIKRETE COMPANIES SR SECD NTS		04/15/2008	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		13,735,400	14,000,000	14,000,000	14,000,000						14,000,000		(264,600)	(264,600)	339,064	12/01/2014
990424-9B-1	QUINTILES TRANSNATIONAL CORP 1ST LIEN TE		09/30/2008	SCHEDULED REDEMPTION		22,406	22,406	22,406	22,406						22,406				1,258	03/31/2013
990690-9A-9	RADIO SYSTEMS CORP. TERM LOAN		02/21/2008	Various		938,125	987,500	987,500	987,500						987,500		(49,375)	(49,375)	14,690	09/15/2013
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010		12/22/2008	SCHEDULED REDEMPTION		3,000,000	3,000,000	2,989,206	2,400,000		10,794		10,794		3,000,000				114,480	12/22/2010
759950-EP-9	RAMC 2004-4, MF1		12/01/2008	SCHEDULED REDEMPTION		3,439,334	3,439,334	3,377,937	3,396,040		43,295		43,295		3,439,334				97,265	02/25/2035
759700-AK-6	RAMC 2007-2 M1		12/31/2008	DISTRIBUTION		151,625		151,625	151,625						151,625					06/25/2037
760985-NC-1	RAMP 2002-RZ3, M1		12/01/2008	SCHEDULED REDEMPTION		418,180	418,180	418,100	418,159		22		22		418,180				17,702	08/25/2032
760985-4U-2	RAMP 2004-RZ2 AI6		12/01/2008	SCHEDULED REDEMPTION		496,400	496,400	491,533	491,850		4,550		4,550		496,400				16,266	03/25/2034
76110W-LL-8	RASC 2001-KS2 AI5		06/01/2008	Various		346,931	346,931	361,729	446,386						346,931				10,805	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5		11/01/2008	SCHEDULED REDEMPTION		1,023,788	1,023,788	1,023,783	1,023,787		2		2		1,023,788				34,904	04/25/2032
76110W-PD-2	RASC 2002-KS4		11/01/2008	SCHEDULED REDEMPTION		608,655	608,655	616,926	612,518		(3,863)		(3,863)		608,655				19,283	07/25/2032
45660N-VH-5	RAST 2003-A11 A9		12/01/2008	SCHEDULED REDEMPTION		114,071	114,071	115,158	114,715		(644)		(644)		114,071				6,393	11/25/2033
990809-9A-5	RAVAGO HOLDINGS AMERICA, INC. LOANS		10/02/2008	SCHEDULED REDEMPTION		41,250	41,250	38,438	30,000		2,813		2,813		41,250				2,156	01/30/2014
75508A-AA-4	RAYONIER TRS HOLDINGS IN 3.750000% 10/15		03/25/2008	KBC FINANCIAL PRODUCTS USA INC		3,286,396	3,200,000	3,402,464	3,397,588		(8,682)		(8,682)		3,388,905		(102,509)	(102,509)	51,708	10/15/2012
44440*-AB-2	RAYTHEON/HUGHES AIR/ AURORA IRE - BC		09/30/2008	Various		70,053	70,053	70,053	70,053						70,053				7,258	09/30/2012
44440*-AA-4	RAYTHEON/HUGHES AIR/AURORA IRE		09/30/2008	SCHEDULED REDEMPTION		145,107	145,107	145,107	145,107						145,107				15,033	09/30/2012
44440*-AC-0	RAYTHEON/HUGHES AIR/AURORA IRE - SB		09/30/2008	SCHEDULED REDEMPTION		293,484	293,484	304,635	146,742		(11,152)		(11,152)		293,484				22,804	09/30/2012
44440*-AD-8	RAYTHEON/HUGHES AIR/AURORA IRE - SC		09/30/2008	SCHEDULED REDEMPTION		69,298	69,298	69,298	69,298						69,298				7,179	09/30/2012
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER		09/30/2008	SCHEDULED REDEMPTION		1,743,767	1,743,767	1,743,767	1,743,767						1,743,767				157,811	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN		12/31/2008	Various		11,526	(18,113)	23,524	21,307		(13,556)	(3,507)	(10,050)		11,526				9,936	02/02/2012
991107-9A-3	REABLE THERAP-DJO FINANCE LLC TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		40,000	40,000	39,615	39,604		396		396		40,000				1,536	05/20/2014
755267-9C-7	READER'S DIGEST ASSOC. INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		30,000	30,000	30,000	30,000						30,000				1,085	03/02/2014
990897-9C-6	REALOGY CORP. CREDIT LINK FACILITY		12/31/2008	Various		487,537	585,569	585,869	585,858		(22)		(22)		585,837		(98,299)	(98,299)	83,098	10/10/2013
990897-9A-0	REALOGY CORP. TERM B		12/31/2008	Various		2,087,006	2,511,770	2,491,420	2,491,293		1,560		1,560		2,492,853		(405,847)	(405,847)	463,260	10/10/2013
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		111,233	111,233	111,233	111,233						111,233				5,403	10/27/2013
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL.		10/27/2008	SCHEDULED REDEMPTION		1,322,062	1,322,062	1,322,062	1,322,062						1,322,062				41,864	01/25/2036
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1,		11/17/2008	SCHEDULED REDEMPTION		2,498,678	2,498,678	2,498,678	2,498,678						2,498,678				96,565	05/15/2034
758940-AG-5	REGIONS FINANCIAL CORP		01/30/2008	KEEFE, BRUYETTE & WOODS, INC.		31,146,115	30,000,000	30,030,460	30,015,484		(229)		(229)		30,015,255		1,130,860	1,130,860	414,109	05/15/2012
758940-AF-7	REGIONS FINL CORP		10/30/2008	Various		16,356,350	17,500,000	16,259,126	17,470,672		46,752	1,166,499	(1,119,747)		16,350,925		5,425	5,425	1,386,875	03/01/2011
75952*-AL-4	RELIANCE STEEL AND ALUMINUM INC SR NTS		01/02/2008	MATURED		15,000,000	15,000,000	15,019,701	15,000,021		(21)		(21)		15,000,000					01/02/2008
76009N-9C-6	RENT-A-CENTERS, INC. TLB		12/31/2008	SCHEDULED REDEMPTION		819,057	819,057	819,719	819,734		(677)		(677)		819,057				65,620	06/30/2012
990750-9A-1	RENTAL SERVICES CORPORATION 1ST LIEN TER		09/30/2008	Various		1,019,893	1,082,235	1,082,235	1,082,235						1,082,235		(62,342)	(62,342)	60,611	11/30/2012
76113B-AF-6	RESIDENTIAL CAPITAL CORP		05/06/2008	Various		22,490,266	40,362,066	21,936,120	38,582,983		49,701	17,538,198	(17,488,498)		21,094,485		1,395,781	1,395,781	321,295	06/30/2010
76113B-AQ-2	RESIDENTIAL CAPITAL LLC		07/31/2008	Various		1,334,404	2,034,404	1,124,996	1,575,573		68,836	474,408	(405,573)		1,170,000		164,404	164,404	39,496	04/17/2009
76110V-LA-4	RFMS2 02 HI4 A-6		11/01/2008	SCHEDULED REDEMPTION		10,232	10,232	10,228	10,229		2		2		10,232				501	10/25/2027
76110V-JX-7	RFMS2 2002-H13		12/01/2008	SCHEDULED REDEMPTION		3,845,594	3,845,594	3,844,765	3,845,195		399		399		3,845,594				146,956	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7		12/01/2008	SCHEDULED REDEMPTION		470,468	470,468	470,242	470,362		106		106		470,468				19,398	03/25/2032
76110V-LM-8	RFMS2 2002-HI5, A7		12/01/2008	SCHEDULED REDEMPTION		950,948	950,948	950,462	950,692		256		256		950,948				48,907	01/25/2028
76110V-KG-2	RFMS2 2002-HS2		12/01/2008	SCHEDULED REDEMPTION		679,058	679,058	679,789	679,414		(356)		(356)		679,058				24,668	01/25/2032
990985-9A-3	RITE AID CORP. TRANCHE 2 TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		18,750	18,750	18,750	18,750						18,750				5,423	06/04/2014
75953M-AC-4	RNLT 2001-1 A3		09/15/2008	SCHEDULED REDEMPTION		1,512,196	1,512,196	1,612,261	1,533,852		(21,656)		(21,656)		1,512,196				78,029	09/15/2011
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04		07/31/2008	Various		1,034,745	1,064,745	1,064,745	1,064,745						1,064,745		(30,000)	(30,000)	329,512	07/30/2012
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F		12/01/2008	SCHEDULED REDEMPTION		26,993	26,993	25,740	25,894		1,099		1,099		26,993				1,130	09/01/2017
990965-9B-3	ROYALTY PHARMA FINANCE TRUST ADD-ON TERM		09/30/2008	Various		998,624	1,008,599	998,668	987,517		420		420		998,964		(341)	(341)	51,267	04/16/2013
74966*-AB-3	RPC INC 7.83% SR NT		08/08/2008	Various		1,466,626	1,466,626	1,466,626	1,466,626						1,466,626				86,127	08/08/2008
749685-AK-9	RPM INTERNATIONAL INC. 1.389000% 05/13/2		06/18/2008	CIBC WORLD MARKETS		7,770,390	11,900,000	6,714,096	6,266,565		35,570		35,570		6,302,135		1,468,255	1,468,255	77,360	05/13/2033
75405R-AA-1	RPRO 2005, G		12/22/2008	SCHEDULED REDEMPTION		1,216,955	1,216,955	1,216,955	1,216,955						1,216,955				39,083	03/23/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
78108L-AA-8	RTP STUDENT LOAN TRUST II 07-1A-1		03/18/2008	CALLED @ 100.00000000		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				18,938	08/01/2047
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A		01/23/2008	MATURED		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				32,300	01/23/2008
785583-AC-9	SABINE PASS LNG LP		04/18/2008	LEHMAN BROTHERS INC.		1,072,375	1,150,000	1,129,875			390		390		1,130,265		(57,890)	(57,890)	33,118	11/30/2013
81375W-AC-0	SABR 2004-OP1, M2		12/26/2008	SCHEDULED REDEMPTION		842,897	842,897	842,897	842,897						842,897				20,134	02/25/2034
81375W-JR-8	SABR 2006-FR1, A-2A		02/25/2008	SCHEDULED REDEMPTION		717,571	717,571	717,571	717,571						717,571				3,228	11/25/2035
785778-QJ-3	SACO 2006-3, A1		12/31/2008	Various		1,072,931	1,063,543	1,072,931	1,063,543						1,072,931				17,049	04/25/2036
785779-AA-7	SACO 2006-6, A		12/31/2008	Various		2,024,102	1,729,092	1,322,158	1,729,092		309,517	695,889	(386,372)		2,024,102				22,787	06/25/2036
86360X-AA-8	SACO 2006-GEL3, A1		12/26/2008	SCHEDULED REDEMPTION		5,289,311	5,289,311	5,289,311	5,289,311						5,289,311				88,302	07/25/2036
786514-BJ-7	SAFEWAY INC		11/01/2008	MATURED		5,000,000	5,000,000	4,885,300	4,967,242		32,758		32,758		5,000,000				206,250	11/01/2008
990740-9A-2	SALLY HOLDINGS, LLC TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		20,000	20,000	20,000	20,000						20,000				2,819	11/16/2013
86359L-NA-3	SAMI 2005-AR6 2A1		12/30/2008	Various		15,018,606	20,866,642	20,860,122	20,861,957		287,543		287,543		21,149,501		(6,130,895)	(6,130,895)	499,271	09/25/2045
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)		10/15/2008	SCHEDULED REDEMPTION		473,438	473,438	473,438	472,949		489		489		473,438				34,035	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING		10/15/2008	SCHEDULED REDEMPTION		94,688	94,688	94,688	94,688						94,688				5,511	07/15/2025
798153-CU-4	SAN JOSE CAL FIN AUTH		03/17/2008	CALLED @ 100.00000000		10,100,000	10,100,000	10,100,000	10,100,000						10,100,000				153,495	12/01/2024
798153-GK-2	SAN JOSE FIN AUTH CA COP 05A LAND ACQUIS		06/04/2008	CALLED @ 100.00000000		37,055,000	37,055,000	37,055,000	37,055,000						37,055,000				1,181,880	03/01/2029
80004C-AC-5	SANDISK CORP 1.000000% 05/15/2013		07/31/2008	KBC FINANCIAL PRODUCTS USA INC		641,875	1,000,000	947,160	949,878		5,289		5,289		955,167		(313,292)	(313,292)	7,222	05/15/2013
800907-AK-3	SANMINA CORP		03/19/2008	Various		4,684,450	5,255,000	5,264,413	5,215,537		705		705		5,216,242		(531,792)	(531,792)	242,829	03/01/2016
86363M-AA-9	SASC 2007-GEL2 A1		12/26/2008	SCHEDULED REDEMPTION		7,350,619	7,350,619	7,350,619	7,350,619						7,350,619				128,067	05/25/2037
805564-PF-2	SAST 2003-3 M2		12/26/2008	Various		323,231	323,231	325,858	663,882		(4,000)		(4,000)		323,231				12,472	12/25/2033
80556Y-AB-1	SAST 2007-2 A2A		12/26/2008	SCHEDULED REDEMPTION		1,667,809	1,667,809	1,667,809	1,667,809						1,667,809				29,553	05/25/2047
80413@-AA-9	SAUER-DANFOSS 8.07% SR NTS		09/30/2008	SCHEDULED REDEMPTION		4,714,286	4,714,286	4,714,286	4,714,286						4,714,286				380,443	09/30/2010
78387G-AN-3	SBC COMMUNICATIONS		02/06/2008	SALOMON SMITH BARNEY		2,014,260	2,000,000	1,999,560	1,999,836		10		10		1,999,846		14,414	14,414	33,458	09/15/2009
79548K-3J-5	SBM7 2000-C1, A2		12/01/2008	Various		16,235,778	15,977,735	18,178,703	16,625,799		(327,961)		(327,961)		16,297,838		(62,060)	(62,060)	994,449	12/18/2009
79548C-AB-2	SBM7 2000-C3, A2		12/01/2008	Various		8,149,288	8,008,077	9,011,633	8,391,115		(71,791)		(71,791)		8,319,324		(170,036)	(170,036)	220,746	12/18/2033
79548C-BH-8	SBM7 2001-C1		12/01/2008	SCHEDULED REDEMPTION		609,175	609,175	655,910	631,988		(22,814)		(22,814)		609,175				20,279	12/18/2035
79549A-JJ-9	SBM7 2001-C2, A3		12/01/2008	SCHEDULED REDEMPTION		1,975,005	1,975,005	2,174,020	2,072,152		(97,147)		(97,147)		1,975,005				104,199	11/13/2036
87901#-AA-1	SCA PACKAGING N.A. (TEGRANT) 2ND LIEN TE		12/31/2008	SCHEDULED REDEMPTION		127,964	106,667	102,123	106,667						127,964					03/08/2015
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD.		10/15/2008	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,187,726	1,167,156		(24,299)		(24,299)		1,142,857				92,229	10/15/2009
81169P-AD-3	SEABULK INTL INC		03/27/2008	JEFFERIES & COMPANY, INC.		2,634,375	2,500,000	2,533,437	2,518,747		(1,107)		(1,107)		2,517,640		116,735	116,735	149,097	08/15/2013
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z		12/01/2008	SCHEDULED REDEMPTION		44,880	44,880	37,495	44,250		630		630		44,880				2,777	12/01/2018
816300-AB-3	SELECTIVE INS GROUP 1.615500% 09/24/2032		01/09/2008	CONVERSION		1,415,359	2,742,000	1,472,317	1,053,278		(140)		(140)		1,053,139		362,221	362,221	10,621	09/24/2032
995942-9C-5	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T		12/31/2008	Various		77,733	77,733	77,583	80,768		204		204		77,733				13,870	03/05/2014
995942-9E-1	SEMINOLE TRIBE OF FLORIDA DELAYED DRAW T		12/31/2008	SCHEDULED REDEMPTION		607,287	607,287	606,158	606,093		1,194		1,194		607,287				206,286	03/05/2014
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A		10/01/2008	SCHEDULED REDEMPTION		4,556,444	4,556,444	4,556,444	4,556,444						4,556,444				264,183	10/01/2013
995942-9D-3	SEMINOLE TRIBE OF FLORIDA TERM LOAN B-2		12/31/2008	SCHEDULED REDEMPTION		43,725	43,725	43,648	43,641		83		83		43,725				62,585	03/05/2014
81744L-AL-8	SEMT 2007-2 2AA1		12/30/2008	Various		7,789,860	11,446,514	11,289,124	11,305,877		101,355		101,355		11,407,231		(3,617,371)	(3,617,371)	478,824	01/20/2038
990502-9A-6	SENSATA TECHNOLOGIES US TERM LOAN		12/31/2008	Various		2,699,448	3,021,948	3,021,948	3,021,948						3,021,948		(322,500)	(322,500)	135,876	04/27/2013
990426-9A-8	SERENA SOFTWARE INC TERM LOAN		01/10/2007	VARIOUS															(284)	03/10/2013
817565-BJ-2	SERVICE CORP INTERNATIONAL		02/21/2008	DEUTSCHE BANK SECURITIES		2,040,000	2,000,000	2,027,500	2,025,889		(458)		(458)		2,025,430		14,570	14,570	59,410	10/01/2014
817565-AC-8	SERVICE CORP INTL		03/05/2008	FIRST TENNESSEE BANK (THE)		776,250	750,000	778,125	775,553		(810)		(810)		774,743		1,507	1,507	35,930	02/01/2013
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC.		01/02/2008	SCHEDULED REDEMPTION		529,060	529,060	529,060	529,060						529,060				30,844	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP		12/15/2008	Various		811,916	811,916	811,916	811,916						811,916				39,386	12/15/2008
83168L-AA-5	SHOME 2004-1, M1		12/25/2008	SCHEDULED REDEMPTION		905,899	905,899	905,899	905,899						905,899				22,840	07/25/2011
826200-AC-1	SIEMENS FINANCIERINGSMAT		02/21/2008	Various		4,095,220	4,000,000	3,989,840	3,990,895		108		108		3,991,003		104,217	104,217	78,264	10/17/2016
826200-AD-9	SIEMENS FINANCIERINGSMAT		04/30/2008	LEHMAN BROTHERS INC.		8,680,010	9,000,000	8,981,460	8,982,144		179		179		8,982,323		(302,313)	(302,313)	546,826	08/17/2026
82668Q-AB-9	SIGNATURE 5.9920 CLASS B1 FLTG RATE NOTE		05/31/2008	DISTRIBUTION		71,248		71,248	71,248						71,248					10/27/2012
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.50% SR SUB N		12/03/2008	WRITE OFF OF INVESTMENT			882,435	(11,196)												03/31/2012
828783-AQ-3	SIMON DEBARTOLO GROUP, LP		06/15/2008	MATURED		10,000,000	10,000,000	9,940,100	9,996,272		3,728		3,728		10,000,000				351,944	06/15/2008
828807-BP-1	SIMON PROPERTY GROUP LP		07/28/2008	ALLSTATE LIFE OF NEW YORK		4,824,450	5,000,000	4,994,150	4,995,127		285		285		4,995,412		(170,962)	(170,962)	189,271	12/01/2015
829226-AM-1	SINCLAIR BROADCAST GROUP		02/21/2008	LEHMAN BROTHERS INC.		3,598,175	3,545,000	3,585,000	3,568,493		(1,497)		(1,497)		3,566,996		31,179	31,179	126,832	03/15/2012
83001W-9A-4	SIX FLAGS THEME PARKS INC. INCREM. TERM		12/31/2008	SCHEDULED REDEMPTION		30,000	30,000	30,000	30,000						30,000				141	04/30/2015
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)		12/31/2008	SCHEDULED REDEMPTION		31,250	31,250	31,250	31,250						31,250				4,627	06/15/2012
863572-AW-3	SLH MTG TRUST 1989-1 Z		11/01/2008	SCHEDULED REDEMPTION		38,556	38,556	39,666	39,313		(757)		(757)		38,556				1,905	10/25/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
78442F-AB-4	SLM CORP		10/29/2008	BANK OF AMERICA		30,771,563	40,050,000	39,852,804	39,953,371		12,260		12,260		39,965,632		(9,194,069)	(9,194,069)	2,188,275	08/27/2012
78442F-AN-8	SLM CORP		03/17/2008	MATURED		7,000,000	7,000,000	6,978,930	6,999,048		952		952		7,000,000				126,875	03/17/2008
78442F-AQ-1	SLM CORP		08/07/2008	Various		8,050,000	10,000,000	6,831,960	8,314,166		146,659	1,270,893	(1,124,234)		7,189,932		860,068	860,068	412,500	04/15/2015
78442G-JT-4	SLMA 2003-11, A7		09/15/2008	CALLED @ 100.00		32,500,000	32,500,000	31,834,059	32,262,343		210,174		210,174		32,500,000				926,250	12/15/2038
83169W-AA-0	SMART HOME REINSURANCE LIMITED		12/26/2008	SCHEDULED REDEMPTION		4,304,512	4,304,512	4,304,512	4,304,512						4,304,512				148,830	11/25/2012
832248-AQ-1	SMITHFIELD FOODS INC		03/05/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		727,500	750,000	750,000	750,000						750,000		(22,500)	(22,500)	41,656	07/01/2017
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)		10/01/2008	SCHEDULED REDEMPTION		20,381	20,381	20,416	20,415		(33)		(33)		20,381				614	11/01/2011
83714R-AR-4	SOUTH CAROLINA STUDENT LOAN CORP - TRUST		07/15/2008	CALLED @ 100.00000000		1,550,000	1,550,000	1,550,000	1,550,000						1,550,000				46,858	06/01/2033
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN CORP - TRUST		07/14/2008	CALLED @ 100.00000000		250,000	250,000	250,000	250,000						250,000				6,539	06/01/2033
8447HB-AB-8	SOUTHTRUST BANK NA		07/17/2008	GREENWICH CAPITAL MARKETS, INC.		1,002,500	1,000,000	950,317	993,189		4,298		4,298		997,487		5,013	5,013	47,833	11/15/2008
844741-AR-9	SOUTHWEST AIR		01/01/2008	SCHEDULED REDEMPTION		805,348	805,348	819,547	813,575		(8,228)		(8,228)		805,348				58,146	07/01/2013
20763#-BV-2	SOUTHWEST AIR N502SW/CN NATL BK		02/15/2008	SCHEDULED REDEMPTION		427,937	427,937	419,169	426,087		1,850		1,850		427,937				42,836	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW/CONN NATL BK		02/15/2008	SCHEDULED REDEMPTION		428,464	428,464	428,464	426,830		1,634		1,634		428,464				42,889	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW/CN NATL BNK		02/15/2008	SCHEDULED REDEMPTION		428,258	428,258	419,484	426,407		1,851		1,851		428,258				42,869	02/15/2012
990102-9A-5	SPIRIT AEROSYSTEMS, INC		09/30/2008	SCHEDULED REDEMPTION		31,674	31,674	31,674	31,674						31,674				59,494	09/30/2013
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		12/31/2008	Various		1,478,516	1,478,516	1,473,598	1,388,260		4,919		4,919		1,478,516				83,443	12/31/2021
84860R-AA-1	SPMF 2006-1A, A		11/01/2008	SCHEDULED REDEMPTION		393,347	393,347	393,222	393,235		112		112		393,347				12,372	03/20/2024
852060-AJ-1	SPRINT CAP CORP		04/09/2008	WARBURG DILLION READ LLC		8,011,250	8,500,000	9,461,605	8,983,059		(41,611)		(41,611)		8,941,448		(930,198)	(930,198)	457,288	01/30/2011
852060-AC-6	SPRINT CAPITAL CORP		04/03/2008	WARBURG DILLION READ LLC		6,765,281	6,825,000	6,797,018	6,820,880		1,251		1,251		6,822,130		(56,849)	(56,849)	166,051	11/15/2008
852060-AD-4	SPRINT CAPITAL CORP		07/16/2008	Various		5,766,250	7,000,000	5,242,389	6,528,152		37,599	1,325,197	(1,287,599)		5,240,553		525,697	525,697	317,396	11/15/2028
852060-AF-9	SPRINT CAPITAL CORP		04/04/2008	BANK OF AMERICA		5,220,500	5,300,000	4,983,537	5,232,582		13,208		13,208		5,245,790		(25,290)	(25,290)	148,290	05/01/2009
852061-AD-2	SPRINT NEXTEL CORP		07/16/2008	Various		5,577,500	6,500,000	5,149,506	6,145,193		35,471	982,580	(947,109)		5,198,084		379,416	379,416	248,417	12/01/2016
790849-AC-7	ST JUDE MEDICAL INC 1.220000% 12/15/2008		12/15/2008	MATURED		11,000,000	11,000,000	11,129,846	11,084,608		(84,608)		(84,608)		11,000,000				134,200	12/15/2008
790849-AD-5	ST JUDE MEDICAL INC 1.220000% 12/15/2008		12/15/2008	MATURED		1,000,000	1,000,000	1,026,780	1,020,719		(20,719)		(20,719)		1,000,000				12,200	12/15/2008
790148-B*-0	ST. JOE CO. 7.37% SR NTS		04/04/2008	PRINCIPAL PAYDOWN		50,000,000	50,000,000	50,000,000	49,913,096		4,755		4,755		49,917,851		82,149	82,149	10,558,012	02/07/2012
790148-C*-9	ST. JOE CO. SER G SR NTS		04/04/2008	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				1,402,746	08/25/2015
96928*-BA-4	ST. LUKE'S EPISCOPAL HOSPITAL SYSTEM CTL		12/15/2008	SCHEDULED REDEMPTION		158,068	158,068	159,764	159,679		(1,612)		(1,612)		158,068				7,093	04/15/2028
852591-AA-4	STALLION OILFIELD SVCS		05/14/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		907,500	1,100,000	1,127,500	1,124,260		(1,473)		(1,473)		1,122,787		(215,287)	(215,287)	85,800	02/01/2015
854231-B@-5	STANDEX INT'L 5.94% SR NTS		10/16/2008	SCHEDULED REDEMPTION		714,286	714,286	714,286	714,286						714,286				42,429	10/16/2012
854231-B*-7	STANDEX INT'L 6.80% SR NTS		10/14/2008	MATURED		15,000,000	15,000,000	15,013,731	15,066,054		(66,054)		(66,054)		15,000,000				1,020,000	10/14/2008
855244-AC-3	STARBUCKS CORP		04/22/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,499,415	1,500,000	1,497,165	1,497,239		67		67		1,497,306		2,109	2,109	63,021	08/15/2017
86386M-AD-6	STUDENT LOAN CONSOLIDATION CENTER		01/18/2008	OPPENHEIMER & CO., INC.		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				23,358	03/01/2042
86386M-AU-8	STUDENT LOAN CONSOLIDATION CENTER		01/03/2008	OPPENHEIMER & CO., INC.		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				29,918	07/01/2042
86415#-AA-2	STURM FOODS, INC. INITIAL TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		30,000	30,000	30,158	30,159		(159)		(159)		30,000				246	01/31/2014
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES		10/07/2008	Various		56,075	56,075	64,053	39,801		16,275		16,275		56,075				5,116	09/26/2014
990909-9B-1	SUN HEALTHCARE GROUP, INC. DELAYED DRAW		12/31/2008	SCHEDULED REDEMPTION		8,043	8,043	8,043	8,043						8,043				1,601	04/19/2014
866930-AK-6	SUNAMERICA INC.		08/01/2008	MATURED		500,000	500,000	606,760	516,093		(16,093)		(16,093)		500,000				49,750	08/01/2008
867363-AH-6	SUNGARD DATA SYSTEMS INC		03/04/2008	SALOMON SMITH BARNEY		8,080,000	8,000,000	8,262,500	8,173,178		(7,564)		(7,564)		8,165,614		(85,614)	(85,614)	409,611	08/15/2013
990135-9B-3	SUNGARD DATA SYSTEMS INC. U.S. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		122,600	122,600	122,992	122,976		(376)		(376)		122,600				3,928	02/28/2014
86787G-AD-4	SUNTRUST BANK		02/13/2008	BANK OF AMERICA		9,882,025	10,250,000	10,219,045	10,225,152		289		289		10,225,441		(343,416)	(343,416)	313,878	01/17/2017
86787G-AB-8	SUNTRUST BANKS		06/17/2008	SUNTRUST CAPITAL MARKETS		12,503,626	12,220,000	12,556,341	12,368,422		(20,074)		(20,074)		12,348,348		155,278	155,278	560,465	04/01/2011
86787G-AG-7	SUNTRUST BANKS INC		04/25/2008	KEEFE, BRUYETTE & WOODS, INC.		1,885,480	2,000,000	1,947,380	1,956,668		1,529		1,529		1,958,197		(72,717)	(72,717)	116,389	09/01/2015
868536-B@-1	SUPERVALU INC. TERM LOAN B		12/31/2008	SCHEDULED REDEMPTION		312,895	312,895	312,895	312,895						312,895				2,011	06/02/2012
84751P-HS-1	SURF 2005-BC4, A-2A		02/25/2008	Various		388,709	388,709	388,709	388,709						388,709				4,394	09/25/2036
83611M-PG-7	SVHE 2006-OPT3, 2A2		12/26/2008	SCHEDULED REDEMPTION		12,415,661	12,415,661	12,415,661	12,415,661						12,415,661				284,930	06/25/2036
83612L-AE-9	SVHE 2006-WF1, M1		12/31/2008	DISTRIBUTION		279,094		279,094	279,094						279,094					10/25/2036
990258-9B-3	SWETT & CRAWFORD (HSMC) FIRST LIEN (2007		12/31/2008	Various		45,000	45,000	44,243	44,195		805		805		45,000				501	04/03/2014
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		20,162	20,162	20,162	20,162						20,162				1,628	10/31/2012

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
87612E-AG-1	TARGET CORP		02/22/2008	BEAR STEARNS SECURITIES CORP.		37,430,310	37,000,000	36,913,605	36,989,086		2,223		2,223		36,991,309		439,001	439,001	810,300	10/01/2008
87612E-AH-9	TARGET CORP		01/15/2008	FIRST TENNESSEE BANK (THE)		7,746,150	7,500,000	8,166,600	7,851,196		(3,600)		(3,600)		7,847,595		(101,445)	(101,445)	167,682	03/01/2012
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT		12/19/2008	Various		1,469,772	895,074	121,886									1,469,772	1,469,772		06/15/2005
879369-D@-2	TELEFLEX INC (2007 TRANSACTION) SERIES A		02/27/2008	TRANSFER		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				278,130	10/01/2012
87938W-AC-7	TELEFONICA EMISIONES SAU		02/21/2008	BEAR STEARNS SECURITIES CORP.		12,784,920	12,000,000	13,005,720	12,992,329		(1,930)		(1,930)		12,990,399		(205,479)	(205,479)	154,990	06/20/2036
880779-AU-7	TEREX CORP		03/03/2008	MORGAN STANLEY DEAN WITTER		2,992,500	3,000,000	3,000,000	3,000,000						3,000,000		(7,500)	(7,500)	75,333	11/15/2017
88101B-AE-8	TERRA 2006-1A, D		03/15/2008	SCHEDULED REDEMPTION		1,080,655	1,080,655	1,080,655	1,080,655						1,080,655				13,523	06/15/2017
88101B-AF-5	TERRA 2006-1A, E		04/15/2008	SCHEDULED REDEMPTION		3,250,000	3,250,000	3,250,000	3,250,000						3,250,000				53,915	06/15/2017
990573-9C-3	TEXAS PETROCHEMICALS INCREMENTAL TERM LO		12/31/2008	SCHEDULED REDEMPTION		9,952	9,952	9,851	9,851		101		101		9,952				421	06/27/2013
990573-9A-7	TEXAS PETROCHEMICALS LP TERM LOAN		12/31/2008	Various		29,484	29,484	29,210	35,892		56		56		29,484				2,243	06/27/2013
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS		12/24/2008	SCHEDULED REDEMPTION		1,578,947	1,578,947	1,562,229	1,052,632		16,718		16,718		1,578,947				57,763	12/24/2013
883203-BL-4	TEXTRON INC		01/15/2008	J. P. MORGAN SECURITIES, INC.		1,532,070	1,500,000	1,499,895	1,499,896						1,499,896		32,174	32,174	10,267	12/01/2017
00855L-AA-7	THE AGUA CALIENTE BAND OF CAHUILLA INDIA		02/27/2008	TRANSFER		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				156,707	10/01/2016
N7891#-AB-4	THE BRINKS CO CREDIT-LINKED NTS		08/18/2008	CALLED @ 100.00		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				271,259	11/18/2009
87245E-AE-1	TIAA 2002-1A, IIFX		07/24/2008	Various		4,150,000	5,000,000	4,000,375	5,000,322		17,923	1,000,285	(982,362)		4,017,959		132,041	132,041	232,249	05/22/2037
87245E-AC-5	TIAA 2002-1A, III		05/08/2008	MERRILL LYNCH CAPITAL MARKETS		9,376,563	10,000,000	10,858,620	10,690,719		(37,314)		(37,314)		10,653,405		(1,276,842)	(1,276,842)	361,000	05/22/2037
88631E-AF-8	TIAA 2003-1, B2		08/22/2008	Various		790,000	1,000,000	832,450	1,000,000		4,501	167,550	(163,049)		836,951		(46,951)	(46,951)	36,382	12/28/2038
88631E-AC-5	TIAA 2003-1, C2		07/29/2008	Various		3,471,719	4,000,000	3,027,440	4,000,000		11,913	972,560	(960,647)		3,039,353		432,366	432,366	140,033	12/28/2038
88732J-AG-3	TIME WARNER CABLE INC		06/05/2008	WACHOVIA SECURITIES		3,487,890	3,500,000	3,493,525	3,494,319		499		499		3,494,819		(6,929)	(6,929)	177,450	07/02/2012
88732J-AH-1	TIME WARNER CABLE INC		05/21/2008	BANK OF AMERICA		1,953,240	2,000,000	2,005,120	2,004,882		(162)		(162)		2,004,720		(51,480)	(51,480)	66,950	05/01/2017
88732J-AJ-7	TIME WARNER CABLE INC		05/21/2008	DEUTSCHE BANK SECURITIES		1,442,295	1,500,000	1,495,290	1,495,297		22		22		1,495,319		(53,024)	(53,024)	56,221	05/01/2037
88731E-AK-6	TIME WARNER ENT		09/01/2008	MATURED		3,808,000	3,808,000	4,132,380	3,859,086		(51,086)		(51,086)		3,808,000				276,080	09/01/2008
872540-AL-3	TJX COMPANIES INC 0% 02/13/2021		08/11/2008	Various		3,267,105	2,850,000	2,432,417	2,246,978		(35,658)		(35,658)		2,211,320		1,055,785	1,055,785		02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010		07/15/2008	SCHEDULED REDEMPTION		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				176,750	07/15/2010
990494-9A-6	TLC FUNDING CORP 1ST LIEN		03/26/2008	Various		3,974,287	3,934,937	3,897,727	3,937,081		37,205		37,205		3,974,287				202,979	05/19/2012
885220-HQ-9	TMST 2005-2 A4		06/25/2008	Various		41,118,128	41,118,128	41,118,128	41,118,128						41,118,128				925,385	07/25/2045
88157G-AA-8	TMTS 2007-1SL A1		12/26/2008	SCHEDULED REDEMPTION		2,930,005	2,930,005	2,930,005	2,930,005						2,930,005				47,703	01/25/2038
892332-AQ-0	TOYOTA MOTOR CREDIT CORP		04/03/2008	RBC DOMINION SECURITIES		3,184,830	3,000,000	2,993,910	2,995,706		314		314		2,996,020		188,810	188,810	63,583	05/18/2011
89233P-ZF-6	TOYOTA MOTOR CREDIT CORP		05/06/2008	DEUTSCHE BANK SECURITIES		15,087,750	15,000,000	15,000,000	15,000,000						15,000,000		87,750	87,750	520,208	09/22/2011
893830-AR-0	TRANSOCEAN INC		03/13/2008	Various							(30)		(30)							03/15/2013
893830-AV-1	TRANSOCEAN INC 1.500000% 12/15/2037		02/25/2008	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,098,945	1,000,000	1,000,000	1,000,000						1,000,000		98,945	98,945	3,208	12/15/2037
89417E-AD-1	TRAVELERS COS INC		01/16/2008	LEHMAN BROTHERS INC.		1,485,135	1,500,000	1,479,720	1,479,857		14		14		1,479,871		5,264	5,264	9,635	06/15/2037
89604K-AN-8	TRIBUNE CO		05/13/2008	BANK OF AMERICA		1,900,000	2,000,000	1,762,820	1,968,112		13,410		13,410		1,981,522		(81,522)	(81,522)	57,015	12/08/2008
990981-9B-0	TRIBUNE CO. TERM B		07/08/2008	Various		1,475,200	1,990,000	1,976,937	1,975,945		1,319		1,319		1,977,264		(502,064)	(502,064)	120,447	06/04/2014
89604K-AG-3	TRIBUNE COMPANY		10/06/2008	MATURED		10,000,000	10,000,000	9,688,900	9,954,395		45,605		45,605		10,000,000				490,417	10/06/2008
990981-9D-6	TRIBUNE COMPANY INCREMENTAL TERM LOAN		09/26/2008	SCHEDULED REDEMPTION		4,987	4,987	3,572			1,415		1,415		4,987				22,194	06/04/2014
990981-9C-8	TRIBUNE COMPANY TERM LOAN X		09/05/2008	SCHEDULED REDEMPTION		1,268,571	1,268,571	1,238,443			30,129		30,129		1,268,571				16,928	05/18/2009
991054-9A-7	TRILOGY INTERNATIONAL PARTNERS LLC TERM		04/04/2008	DEUTSCHE BANK SECURITIES		1,680,000	2,000,000	2,000,000	2,000,000						2,000,000		(320,000)	(320,000)	92,850	06/29/2012
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD NTS		12/31/2008	SCHEDULED REDEMPTION		1,666,667	1,666,667	1,666,667	1,664,372		2,295		2,295		1,666,667				101,833	12/31/2010
896880-BA-8	TRIZEC 2001-TZH, C3		03/10/2008	SCHEDULED REDEMPTION		2,726,824	2,726,824	2,726,861	2,726,825						2,726,824				44,461	03/15/2013
896880-BC-4	TRIZEC 2001-TZH, D3		03/10/2008	Various		5,802,278	5,802,278	5,899,468	5,804,617		(2,339)		(2,339)		5,802,278				98,052	03/15/2013
896880-BE-0	TRIZEC 2001-TZH, E3		03/10/2008	SCHEDULED REDEMPTION		2,708,049	2,708,049	2,708,158	2,708,051		(1)		(1)		2,708,049				49,104	03/15/2013
89655N-AA-8	TRL 2004-1		12/14/2008	SCHEDULED REDEMPTION		350,716	350,716	350,716	350,716						350,716				11,080	08/14/2027
89655X-AA-6	TRL 2006-1A, A1		12/14/2008	SCHEDULED REDEMPTION		1,276,533	1,276,533	1,276,533	1,276,533		(6,232)		(6,232)		1,276,533				40,105	05/14/2036
89655V-AA-0	TRLT II 2003-1		12/12/2008	Various		417,584	417,584	417,584	447,816						417,584				14,308	10/12/2026
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH		07/01/2008	Various		549,256	549,256	549,256	549,256						549,256				45,369	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH		01/01/2008	SCHEDULED REDEMPTION		148,223	148,223	148,223	148,223						148,223				12,243	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C		01/01/2008	SCHEDULED REDEMPTION		460,993	460,993	460,993	460,993						460,993				38,078	01/01/2011

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
87305N-AR-9	TTX CO. 6.61% SR NTS		02/27/2008	Various		9,415,706	8,796,859	9,889,956	9,437,977		(21,954)		(21,954)		9,416,023		(317)	(317)	353,774	01/15/2015
873050-BU-4	TTX COMPANY SR UNSECD NTS		04/07/2008	LEHMAN BROTHERS INC.		1,025,880	1,000,000	999,020	999,310		25		25		999,335		26,545	26,545	20,156	06/01/2014
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS		12/31/2008	SCHEDULED REDEMPTION		326,930	326,930	326,930	326,930						326,930				14,683	03/31/2021
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1		01/01/2008	DIRECT		150,231	3,838													12/31/2008
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1		11/03/2008	Various		412,124	412,124	412,124	918,305						412,124				16,600	05/01/2034
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B		10/24/2008	DISTRIBUTION		1,159,213									1,157,244		1,969	1,969		12/31/2009
990511-9A-7	U.S. SECURITY HOLDINGS, INC. TERM B		12/26/2008	SCHEDULED REDEMPTION		134,944	134,944	134,944	134,944						134,944				73,941	05/08/2013
90261X-EM-0	UBS AG STAMFORD CT		01/15/2008	BARCLAYS BANK		3,683,645	3,500,000	3,495,800	3,495,810		15		15		3,495,824		187,821	187,821	15,993	12/20/2017
90520G-AA-4	UNION BANK OF CALIFORNIA		01/23/2008	CANTOR, FITZGERALD & CO.		22,865,680	23,000,000	22,909,380	22,920,826		553		553		22,921,379		(55,699)	(55,699)	292,707	05/11/2016
907818-CK-2	UNION PACIFIC CO		04/08/2008	Various		5,294,370	5,000,000	4,971,500	4,989,242		896		896		4,990,137		304,233	304,233	245,126	01/15/2011
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I		07/02/2008	SCHEDULED REDEMPTION		132,287	132,287	132,287	132,287						132,287				7,276	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I		07/02/2008	SCHEDULED REDEMPTION		260,088	260,088	260,088	260,088						260,088				13,941	01/02/2023
97181#-KH-5	UNION PACIFIC EQUIP. NTS. SER 2004-H		03/05/2008	BANK OF AMERICA		2,435,797	2,435,797	2,435,797	2,435,797						2,435,797				36,415	06/29/2024
97181#-KE-2	UNION PACIFIC EQUIP. NTS. SER. 2004-A		03/05/2008	BANK OF AMERICA		1,992,924	1,992,924	1,992,924	1,992,924						1,992,924				31,413	06/24/2024
97181#-KG-7	UNION PACIFIC EQUIP. NTS. SER. A, 2004-G		03/05/2008	BANK OF AMERICA		2,361,985	2,361,985	2,361,985	2,361,985						2,361,985				69,856	03/29/2024
90781#-AA-0	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/01/2008	SCHEDULED REDEMPTION		1,480,514	1,480,514	1,480,033	1,247,345		481		481		1,480,514				75,153	07/01/2015
90781#-AB-8	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/02/2008	Various		1,495,347	1,495,347	1,495,169	1,406,006		177		177		1,495,347				79,932	01/02/2014
90781#-AC-6	UNION PACIFIC RAILROAD LEASE-BACKED NOTE		07/30/2008	Various		862,179	862,179	862,179	862,179						862,179				47,506	07/30/2012
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2008	SCHEDULED REDEMPTION		142,737	142,737	141,482	118,948		1,255		1,255		142,737				6,895	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2008	SCHEDULED REDEMPTION		109,825	109,825	108,860	91,521		965		965		109,825				5,305	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2008	Various		8,132,874	8,132,874	8,130,377	8,085,260		2,498		2,498		8,132,874				279,399	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2008	Various		376,553	376,553	372,838	313,794		3,156		3,156		375,993		560	560	18,191	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A		07/02/2008	Various		170,221	170,221	170,221	170,221						170,221				8,579	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B		07/02/2008	Various		198,749	198,749	198,749	198,749						198,749				10,017	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1		07/02/2008	Various		380,543	380,543	380,543	380,543						380,543				19,339	01/02/2029
90783X-AA-9	UNION PACIFIC RR CO 07-3		01/02/2008	SCHEDULED REDEMPTION		33,352	33,352	33,352	33,352						33,352				1,900	01/02/2031
908068-AG-4	UNION PLANTERS CORP		01/23/2008	MORGAN STANLEY DEAN WITTER		17,446,325	16,110,000	18,664,097	17,225,708		(24,198)		(24,198)		17,201,511		244,814	244,814	509,814	03/01/2011
908594-AC-8	UNION TANK CAR CO. SR NTS		02/27/2008	TRANSFER		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				106,760	05/15/2020
908594-A*-5	UNION TANK CAR SECD. NTS		06/01/2008	SCHEDULED REDEMPTION		253,195	253,195	253,195	253,195						253,195				17,268	06/01/2016
91019P-CP-5	UNITED DOMINION RLTY TR		02/27/2008	J. P. MORGAN SECURITIES, INC.		14,303,400	15,500,000	14,986,800	15,083,287		8,388		8,388		15,091,675		(788,275)	(788,275)	515,375	01/15/2015
911368-AA-2	UNITED REFRIGERATION GROUP SEC NOTES		08/01/2008	MATURED		1,928,571	1,928,571	1,928,734	1,928,788		(216)		(216)		1,928,571				121,066	08/01/2008
913017-BM-0	UNITED TECHNOLOGIES CORP		04/01/2008	DEUTSCHE BANK SECURITIES		3,594,150	3,500,000	3,493,245	3,493,279		134		134		3,493,413		100,737	100,737	61,141	12/15/2017
91302@-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B		12/10/2008	MATURED		1,014,306	1,014,306	1,049,009	1,021,750		(7,444)		(7,444)		1,014,306				77,899	12/10/2008
91324P-AE-2	UNITEDHEALTH GROUP INC		03/25/2008	SALOMON SMITH BARNEY		4,910,350	5,000,000	5,080,750	5,055,395		(2,256)		(2,256)		5,053,139		(142,789)	(142,789)	119,844	04/01/2013
990846-9B-5	UNIVISION COMMUNICATIONS 2ND LIEN TERM L		09/28/2007	VARIOUS															2,034	03/29/2009
990846-9A-7	UNIVISION COMMUNICATIONS FIRST LIEN TERM		03/17/2008	Various		8,719,230	10,692,413	10,777,688	9,438,611		(217,392)		(217,392)		10,561,026		(1,841,796)	(1,841,796)	768,976	09/29/2014
902973-AT-3	US BANCORP 3.605630% 02/06/2037		02/06/2008	Various		8,493,713	8,500,000	8,442,938	8,443,333		98		98		8,443,431		50,282	50,282	64,766	02/06/2037
90332E-AD-1	US CENTRAL CREDIT UNION		09/30/2008	SCHEDULED REDEMPTION		9,090,909	9,090,909	9,107,818	9,096,575		(5,666)		(5,666)		9,090,909				245,455	09/30/2009
991841-9C-3	US SHIPPING PARTNERS L.P. TERM LOAN		12/30/2008	SCHEDULED REDEMPTION		51,722	51,722	51,722	51,722						51,722				8,721	08/06/2012
903293-AR-9	USG CORP		07/22/2008	Various		16,983,750	21,500,000	17,605,070	21,492,939		19,651	3,887,200	(3,867,550)		17,625,390		(641,640)	(641,640)	912,800	11/15/2016
990936-9A-6	USI HOLDINGS CORP. TRANCHE B		12/31/2008	SCHEDULED REDEMPTION		15,000	15,000	14,906	14,905		95		95		15,000				97,915	05/04/2014
902905-AU-2	USX-US STEEL GRP		03/01/2008	MATURED		18,196,000	18,196,000	19,365,085	18,243,269		(47,269)		(47,269)		18,196,000				623,213	03/01/2008
91803#-AA-2	UTILITY TRAILER SENIOR NOTES		11/06/2008	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				757,083	04/01/2011
911760-AP-1	VENDEE MTG TR 1992-1 2-Z		12/01/2008	SCHEDULED REDEMPTION		779,586	779,586	720,452	749,322		30,264		30,264		779,586				35,028	05/15/2022
92276M-AD-7	VENTAS REALTY LP/CAP CRP		06/19/2008	CIBC WORLD MARKETS		2,120,000	2,000,000	2,056,188	2,030,844		(2,905)		(2,905)		2,027,939		92,061	92,061	116,500	05/01/2012
92276M-AH-8	VENTAS REALTY LP/CAP CRP		06/12/2008	CIBC WORLD MARKETS		2,849,250	2,900,000	2,720,250	2,727,521		9,041		9,041		2,736,562		112,688	112,688	129,151	10/15/2014
92343V-AF-1	VERIZON COMMUNICATIONS		02/07/2008	BEAR STEARNS SECURITIES CORP.		9,967,100	10,000,000	9,917,100	9,917,822		113		113		9,917,935		49,165	49,165	227,431	04/01/2037
991076-9A-0	VERTRUE, INC. FIRST LIEN TERM FACILITY		12/31/2008	SCHEDULED REDEMPTION		10,000	10,000	9,702	9,710		290		290		10,000				754	08/16/2014
925524-AT-7	VIACOM INC		04/07/2008	GOLDMAN, SACHS & CO.		3,707,813	3,750,000	3,878,909	3,816,585		(3,557)		(3,557)		3,813,028		(105,216)	(105,216)	137,695	08/15/2012
92719U-AC-6	VINACASA CLO CLASS B		03/17/2008	SALOMON SMITH BARNEY		1,000,000	1,000,000	1,000,000							1,000,000				1,292	10/14/2015
92719T-AA-3	VINACASA CLO LTD. CLASS D		05/20/2008	DISTRIBUTION		351,645											351,645	351,645		10/14/2015
929160-AG-4	VULCAN MATERIALS		01/11/2008	J. P. MORGAN SECURITIES, INC.		1,563,285	1,500,000	1,495,830	1,495,832		2		2		1,495,834		67,451	67,451	10,427	11/30/2037
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE		07/02/2008	Various		19,392	19,392	19,392	19,392						19,392				1,269	01/02/2024

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES		07/02/2008	Various		6,075	6,075	6,075	6,075						6,075				333	01/02/2024
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES		07/02/2008	PRINCIPAL PAYMENT		233	233	233	233						233				13	01/02/2025
94978#-FG-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2008	SCHEDULED REDEMPTION		26,585	26,585	26,585	26,585						26,585				1,521	09/26/2029
94978#-FH-5	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2008	SCHEDULED REDEMPTION		94,377	94,377	94,377	94,377						94,377				5,398	09/26/2029
94978#-FJ-1	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		02/15/2008	Various		41,979	41,979	41,979	41,979						41,979				2,457	09/26/2029
94978#-FK-8	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		05/15/2008	Various		37,751	37,751	37,751	37,751						37,751				2,285	01/15/2023
94978#-FL-6	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		07/15/2008	Various		125,994	125,994	125,994	125,994						125,994				7,226	01/15/2028
94978#-FM-4	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		03/14/2008	Various		280,283	280,283	280,283	280,283						280,283				18,384	01/15/2028
94978#-FN-2	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2008	SCHEDULED REDEMPTION		17,134	17,134	17,134	17,134						17,134				980	09/26/2029
94978#-FP-7	WACHOVIA BANK N.A. LEASE-BACKED NOTES -		01/15/2008	SCHEDULED REDEMPTION		61,650	61,650	61,650	61,650						61,650				3,526	09/30/2029
92976G-AB-7	WACHOVIA BANK NA		05/07/2008	WACHOVIA SECURITIES		15,369,380	16,000,000	15,915,520	15,938,166		1,413		1,413		15,939,579		(570,199)	(570,199)	269,333	11/01/2014
92976G-AG-6	WACHOVIA BANK NA		12/16/2008	Various		1,870,760	2,000,000	888,549	1,246,875		1,997	1,026,238	(1,024,242)		890,583		980,177	980,177	139,913	02/01/2037
92976G-AJ-0	WACHOVIA BANK NA		12/16/2008	Various		3,506,655	3,500,000	3,492,720	3,492,725		56		56		3,492,781		13,874	13,874	177,375	01/15/2038
929771-AH-6	WACHOVIA CORP		07/11/2008	WACHOVIA SECURITIES		10,004,100	10,000,000	10,185,400	10,019,758		(18,081)		(18,081)		10,001,677		2,423	2,423	593,750	08/04/2008
93114K-AC-7	WAL MART STORES INC		07/02/2008	SCHEDULED REDEMPTION		1,140,528	1,140,528	1,140,528	1,140,528						1,140,528				97,743	01/02/2010
931142-BE-2	WAL-MART STORES		09/24/2008	Various		26,200,450	25,000,000	27,774,099	25,879,090		(140,969)		(140,969)		25,738,121		462,329	462,329	1,228,906	08/10/2009
931142-CJ-0	WAL-MART STORES INC		02/21/2008	DEUTSCHE BANK SECURITIES		10,517,600	10,000,000	9,982,300	9,982,740		192		192		9,982,932		534,668	534,668	293,222	02/15/2018
931142-CK-7	WAL-MART STORES INC		12/18/2008	Various		24,533,660	22,000,000	21,983,280	21,983,346		188		188		21,983,534		2,550,126	2,550,126	1,888,250	08/15/2037
931142-CM-3	WAL-MART STORES INC		06/18/2008	DEUTSCHE BANK SECURITIES		3,408,755	3,500,000	3,489,605			23		23		3,489,628		(80,873)	(80,873)	40,989	04/15/2038
25468P-BX-3	WALT DISNEY COMPANY		12/18/2008	Various		15,465,100	15,000,000	15,348,900	15,183,167		(41,579)		(41,579)		15,141,588		323,512	323,512	1,165,208	03/01/2012
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023		04/01/2008	Various		12,359,120	11,500,000	12,478,145	11,770,464		(241,857)		(241,857)		11,528,607		830,513	830,513	113,894	04/15/2023
92922F-D3-9	WAMU 2005-AR2 2A-1B		07/10/2008	Various		7,374,602	12,664,501	12,664,501	12,664,501		(2)		(2)		12,664,500		(5,289,898)	(5,289,898)	297,322	01/25/2045
92925C-CE-0	WAMU 2006-AR1 2A1A		07/31/2008	Various		8,409,717	11,185,000	8,636,076	11,202,537		(47,575)		(47,575)		11,154,961		(2,745,244)	(2,745,244)	405,711	01/25/2046
990457-9C-9	WARNER CHILCOTT TERM B		12/31/2008	SCHEDULED REDEMPTION		731,338	731,338	737,608	739,509		(8,172)		(8,172)		731,338				13,798	01/18/2012
990457-9D-7	WARNER CHILCOTT TERM C		12/31/2008	SCHEDULED REDEMPTION		184,500	184,500	186,198	186,312		(1,812)		(1,812)		184,500				6,793	01/18/2012
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2		12/26/2008	SCHEDULED REDEMPTION		323,241	323,241	323,241	323,241						323,241				9,959	01/25/2040
93933V-BA-5	WASHINGTON MUTUAL BK		04/08/2008	SALOMON SMITH BARNEY		2,287,500	2,500,000	2,493,200	2,494,533		241		241		2,494,774		(207,274)	(207,274)	88,010	05/20/2013
93933W-AB-2	WASHINGTON MUTUAL BK FA		02/22/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		1,760,000	2,000,000	2,072,820	2,052,674		(1,039)		(1,039)		2,051,635		(291,635)	(291,635)	60,267	08/15/2014
939322-AN-3	WASHINGTON MUTUAL INC		09/30/2008	Various		1,800,000	10,000,000	963,617	9,353,331		64,452	8,117,783	(8,053,331)		1,300,000		500,000	500,000	231,250	04/01/2014
94106L-AL-3	WASTE MANAGEMENT INC		11/15/2008	MATURED		6,500,000	6,500,000	6,744,205	6,576,807		(76,807)		(76,807)		6,500,000				422,500	11/15/2008
991143-9B-6	WASTEQUIP, INC. (BIG DUMPSTER) DELAYED D		12/31/2008	SCHEDULED REDEMPTION		2,005	2,005	1,669			336		336		2,005				34	02/05/2013
991143-9C-4	WASTEQUIP, INC. (BIG DUMPSTER) TERM B LO		12/31/2008	SCHEDULED REDEMPTION		4,763	4,763	3,965			798		798		4,763				80	02/05/2013
929766-CA-9	WBCMT 2002-C2, XPB		11/01/2007	VARIOUS		2	235,538,000	15,487,754									2	2		11/15/2034
92976B-JE-3	WBCMT 2006-WL7A, BH3		09/19/2008	Various		12,450,000	15,000,000	10,800,000	15,000,000		4,200,000	4,200,000			15,000,000		(2,550,000)	(2,550,000)	458,683	09/15/2021
991685-9C-4	WEIGHT WATCHERS INTERNALTIONAL, INC. TER		12/31/2008	SCHEDULED REDEMPTION		40,000	40,000	40,127	40,129		(129)		(129)		40,000				175,141	01/26/2014
94973V-AM-9	WELLPOINT INC		05/07/2008	J. P. MORGAN SECURITIES, INC.		3,451,175	3,500,000	3,474,870	3,475,926		701		701		3,476,627		(25,452)	(25,452)	83,964	06/15/2017
94980V-AA-6	WELLS FARGO BANK NA		12/18/2008	SALOMON SMITH BARNEY		4,865,300	5,000,000	4,670,750	4,721,932		32,001		32,001		4,753,932		111,368	111,368	325,903	02/09/2015
94980V-AE-8	WELLS FARGO BANK NA		02/22/2008	Various		30,904,700	30,000,000	29,797,500	29,823,082		2,577		2,577		29,825,659		1,079,041	1,079,041	805,000	05/16/2016
949746-CE-9	WELLS FARGO COMPANY		12/04/2008	GREENWICH CAPITAL MARKETS, INC.		5,422,797	5,311,000	5,519,882			(28,463)		(28,463)		5,491,418		(68,622)	(68,622)	289,671	08/01/2011
949746-JJ-1	WELLS FARGO COMPANY		04/04/2008	J. P. MORGAN SECURITIES, INC.		10,140,900	10,000,000	9,987,100	9,994,519		708		708		9,995,226		145,674	145,674	308,000	01/15/2010
949746-FA-4	WELLS FARGO COMPANY 4.898750% 05/01/2033		04/18/2008	Various		13,760,500	13,750,000	13,824,288	13,765,503		(13,167)		(13,167)		13,752,337		8,163	8,163	246,103	05/01/2033
990691-9A-7	WEST CORPORATION TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		89,270	89,270	87,820	79,800		1,450		1,450		89,270				8,572	10/24/2013
96928*-BD-8	WESTCHESTER COUNTY OF NY CTL 5.57% 12/15		12/15/2008	SCHEDULED REDEMPTION		144,932	144,932	146,480	146,279		(1,348)		(1,348)		144,932				6,642	05/15/2028
990837-9A-6	WESTERN REFINING, INC. TERM LOAN		01/31/2008	Various		1,683,860	1,847,857	1,847,857	1,847,857						1,847,857		(163,997)	(163,997)	24,280	05/30/2014
962166-BA-1	WEYERHAEUSER CO		11/01/2008	MATURED		39,000,000	39,000,000	39,328,883	39,103,810		(116,412)		(116,412)		39,000,000				2,320,500	11/01/2008
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E		12/16/2008	MATURED		20,000,000	20,000,000	20,000,000	19,973,923		26,077		26,077		20,000,000				964,000	12/16/2008
94980G-BC-4	WFHET 2004-2 AII, 1B		10/25/2007	Various					254,149										(110)	05/25/2034
94979R-AD-2	WFMBS 2003-8 A4		12/01/2008	SCHEDULED REDEMPTION		2,019,775	2,019,775	1,944,034	1,965,847		53,928		53,928		2,019,775				62,316	08/25/2018
949832-AP-4	WFMBS 2005-14 2A1		03/13/2008	Various		12,532,911	13,424,988	13,190,051	13,224,068		1,681		1,681		13,225,750		(692,838)	(692,838)	218,501	12/25/2035
94981Q-AU-2	WFMBS 2005-AR16 6A3		12/01/2008	SCHEDULED REDEMPTION		1,143,010	1,143,010	1,140,643	1,141,480		1,529		1,529		1,143,010				33,861	10/25/2035
94983L-AA-5	WFMBS 2006-2 1A1		12/30/2008	Various		35,856,087	44,825,447	42,701,639	42,484,341		(412,805)		(412,805)		42,071,536		(6,215,449)	(6,215,449)	1,760,302	03/25/2036
981464-AQ-3	WFNMT 2003-A, A2		05/15/2008	SCHEDULED REDEMPTION		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				246,902	05/15/2012
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN		05/06/2008	Various		8,994,000	8,994,000	8,991,903	8,992,383		1,617		1,617		8,994,000				202,883	11/01/2008

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
97381W-AC-8	WINDSTREAM CORP		03/03/2008	J. P. MORGAN SECURITIES, INC.		7,568,875	7,550,000	7,537,500	7,538,189		305		305		7,538,494		30,381	30,381	366,359	08/01/2013
990577-9B-6	WINDSTREAM CORP TRANCH B-1 TERM LOAN		12/31/2008	SCHEDULED REDEMPTION		81,000	81,000	81,000	81,000						81,000				586	07/17/2013
976526-AA-1	WIREF 2005-1, NOTE		11/17/2008	SCHEDULED REDEMPTION		454,611	454,611	454,600	454,604		7		7		454,611				27,263	11/17/2019
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER		11/28/2008	Various		2,108,386	2,192,386	2,193,674	2,193,512		(62)		(62)		2,193,450		(85,064)	(85,064)	178,696	02/28/2011
92933U-AA-0	WMHEN 2007-WM1 N1		06/02/2008	Various		3,131		3,131							3,131		3,131	3,131		01/25/2047
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME		03/26/2008	PRINCIPAL PAYMENT		862,057	847,691	808,614	108,530	725,392	2,276		727,668		836,198		25,859	25,859		03/31/2009
98310W-AB-4	WYNDHAM WORLDWIDE		02/25/2008	BARCLAYS BANK		9,079,700	10,000,000	9,954,100	9,957,824		573		573		9,958,397		(878,697)	(878,697)	145,000	12/01/2016
984121-BW-2	XEROX CORPORATION		07/07/2008	BARCLAYS BANK		1,699,303	1,750,000	1,747,480			36		36		1,747,516		(48,214)	(48,214)	22,225	05/15/2018
98385X-AM-8	XTO ENERGY INC		04/15/2008	J. P. MORGAN SECURITIES, INC.		1,597,710	1,500,000	1,502,685	1,502,675		(9)		(9)		1,502,666		95,044	95,044	75,656	08/01/2037
98472#-AD-1	YANCEY BROS. CO, SR. SECD NTS, SER. A, D		02/29/2008	BANK OF AMERICA		15,968,000	16,000,000	16,000,000	16,000,000						16,000,000		(32,000)	(32,000)	331,240	05/14/2014
990817-9A-8	YANKEE CANDLE CO., INC. TERM LOAN		04/25/2008	LEHMAN BROTHERS INC.		1,857,500	2,000,000	1,984,475	1,982,741		1,988		1,988		1,984,729		(127,229)	(127,229)	83,761	02/06/2014
990144-9B-5	YONKERS RACING CORP. TERM LOAN		08/21/2007	MERRILL LYNCH CAPITAL MARKETS		460,350	495,000	495,000	495,000						495,000		(34,650)	(34,650)	(5,199)	08/12/2011
98885U-AJ-6	ZAIS INVESTMENT GRADE LTD IV CLASS B-2		01/25/2008	Various			754	1,508												10/25/2016
989701-AJ-6	ZIONS BANCORP		02/14/2008	KEEFE, BRUYETTE & WOODS, INC.		964,350	1,000,000	1,092,760	1,067,883		(986)		(986)		1,066,897		(102,547)	(102,547)	25,833	09/15/2015
059511-AE-5	BACM 2007-2, A4		01/23/2008	BANK OF AMERICA		25,173,828	25,000,000	24,604,493	24,617,720		2,455		2,455		24,620,175		553,652	553,652	232,219	01/01/9999
12513Y-BF-6	CD 2007-CD4, WFC2		07/31/2008	Various		3,244,828	4,350,000	2,146,545	4,356,989		10,835	2,210,765	(2,199,930)		2,157,059		1,087,770	1,087,770	166,433	01/01/9999
12513Y-BG-4	CD 2007-CD4, WFC3		07/31/2008	Various		2,966,735	4,100,000	1,818,229	4,077,865		11,488	2,258,628	(2,247,140)		1,830,726		1,136,009	1,136,009	156,868	01/01/9999
12513Y-BM-1	CD 2007-CD4, WFCX		07/31/2008	Various		1,887,365	40,500,000	2,054,789	2,403,131		(126,182)	487,955	(614,137)		1,788,994		98,371	98,371	236,304	01/01/9999
20047R-AE-3	COMM 2007-C9, A4		01/24/2008	MORGAN STANLEY DEAN WITTER		50,650,390	50,000,000	49,337,835	49,357,104		4,001		4,001		49,361,106		1,289,284	1,289,284	476,623	01/01/9999
36159X-AE-0	GECMC 2007-C1, A4		01/25/2008	LEHMAN BROTHERS INC.		49,738,280	50,000,000	48,431,640	48,487,128		10,345		10,345		48,497,473		1,240,807	1,240,807	454,218	01/01/9999
3622MS-AB-8	GSMS 2007-GKK1, A2		10/31/2008	Various		2,925,000	15,000,000	3,045,466	14,843,029		120,432	11,789,714	(11,669,282)		3,173,746		(248,746)	(248,746)	855,113	01/01/9999
3622MS-AC-6	GSMS 2007-GKK1, B		10/31/2008	Various		1,905,925	10,891,000	2,102,143	10,698,263		82,609	8,586,535	(8,503,927)		2,194,336		(288,411)	(288,411)	620,869	01/01/9999
46630V-AD-4	JPMCC 2007-CB19, A4		01/25/2008	GOLDMAN, SACHS & CO.		16,316,875	16,000,000	15,808,125	15,814,673		1,225		1,225		15,815,898		500,977	500,977	153,234	01/01/9999
61754K-AF-2	MSC 2007-IQ14, A4		01/24/2008	GOLDMAN, SACHS & CO.		50,007,815	50,000,000	48,937,500	48,974,302		6,625		6,625		48,980,928		1,026,887	1,026,887	458,522	01/01/9999
78402K-AF-2	SASC 07-BHC1, D		12/15/2008	DISTRIBUTION		74,128		74,128	74,128						74,128					01/01/9999
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES	T	12/15/2008	SCHEDULED REDEMPTION		2,434,783	2,434,783	2,434,783	2,434,783						2,434,783				177,009	12/15/2017
051524-A*-7	AUR RESOURCES	T	09/16/2008	Various		9,375,000	9,375,000	9,375,000	9,375,000						9,375,000				791,463	03/11/2010
097751-AH-4	BOMBARDIER INC	T	03/04/2008	Various		4,753,125	5,000,000	4,255,818	4,440,502		11,860		11,860		4,452,362		300,763	300,763	107,888	05/01/2014
10549P-AC-5	BRASCAN CORP	T	12/15/2008	MATURED		28,000,000	28,000,000	28,231,193	28,071,296		(71,296)		(71,296)		28,000,000				2,275,000	12/15/2008
136375-BP-6	CANADIAN NATL RAILWAY	T	03/25/2008	LEHMAN BROTHERS INC.		1,014,860	1,000,000	996,830	996,892		57		57		996,949		17,911	17,911	29,900	11/15/2017
136375-BQ-4	CANADIAN NATL RAILWAY	T	02/11/2008	RBC DAIN RAUSCHER		1,018,580	1,000,000	997,430	997,438		3		3		997,441		21,139	21,139	24,792	11/15/2037
136375-BF-8	CANADIAN NAT'L RAILWAYS	T	02/21/2008	BANK OF AMERICA		5,321,950	5,000,000	5,362,050	5,202,252		(7,408)		(7,408)		5,194,844		127,106	127,106	115,990	10/15/2011
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS	T	09/03/2008	SCHEDULED REDEMPTION		547,315	547,315	547,315	547,315						547,315				29,610	03/03/2024
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A	T	07/15/2008	SCHEDULED REDEMPTION		332,990	332,990	332,990	331,799		1,191		1,191		332,990				24,941	01/15/2021
12500V-A@-0	CCS INCOME TRUST B	C	11/14/2007	PRINCIPAL PAYDOWN		(160,916)	(2,662,664)										(160,916)	(160,916)		12/30/2016
12500V-A#-8	CCS INCOME TRUST C	C	11/14/2007	PRINCIPAL PAYDOWN		349,505	(6,108,465)										349,505	349,505	(738,566)	12/30/2018
12500V-B@-9	CCS INCOME TRUST D	C	11/14/2007	PRINCIPAL PAYDOWN		(66,308)	(1,096,391)										(66,308)	(66,308)		12/30/2016
12500V-B#-7	CCS INCOME TRUST E	C	11/14/2007	PRINCIPAL PAYDOWN		(119,798)	(1,879,528)										(119,798)	(119,798)		12/30/2018
166760-AB-4	CHEVRONTEXACO CAPITAL CO	T	02/15/2008	MATURED		10,000,000	10,000,000	10,195,200	10,005,538		(5,538)		(5,538)		10,000,000				168,750	02/15/2008
389914-9A-2	GREAT CANADIAN GAMING CO TRANCH B TERM L	T	11/13/2008	SCHEDULED REDEMPTION		10,000	10,000	10,000	10,000						10,000				412	02/14/2014
448814-ED-1	HYDRO-QUEBEC DEB SER IF	T	04/16/2008	RBC DOMINION SECURITIES		9,463,520	8,000,000	9,691,680	8,934,007		(49,474)		(49,474)		8,884,534		578,986	578,986	462,222	02/01/2013
C4861#-AD-5	IRVING OIL LTD 5.76% SER D SR NTS	T	04/16/2008	LEHMAN BROTHERS INC.		29,700,000	30,000,000	30,000,000	30,000,000						30,000,000		(300,000)	(300,000)	544,800	06/26/2015
65333N-AB-6	NEXFOR INC	T	01/25/2008	BANK OF AMERICA		2,782,500	3,000,000	2,996,010	2,997,851		26		26		2,997,877		(215,377)	(215,377)	122,646	07/01/2012
990472-9B-0	NISKA GAS STORAGE CANADA ULC ASSET SALE	T	03/31/2008	SCHEDULED REDEMPTION		104,426	104,426	104,426	104,426						104,426				3,847	05/13/2011
990472-9A-2	NISKA GAS STORAGE CANADA ULC CAN TERM LO	T	12/31/2008	SCHEDULED REDEMPTION		14,226	14,226	14,226	14,226						14,226				567	05/12/2013
665099-AA-5	NORTHERN CRANE SVC INC (15% SR SUB NOTES	C	04/09/2008	PRINCIPAL PAYDOWN		1,161,117	940,328	912,266	1,037,219		(1,345)		(1,345)	(130,288)	921,178	137,055	102,884	239,938	82,015	10/04/2013
748148-QX-4	QUEBEC 6.125 01/22/2011	T	02/25/2008	RBC DAIN RAUSCHER		21,541,000	20,000,000	19,899,800	19,961,209		1,841		1,841		19,963,050		1,577,950	1,577,950	735,000	01/22/2011
775310-AK-4	ROGERS WIRELESS INC	T	01/08/2008	MORGAN STANLEY DEAN WITTER		2,728,000	2,500,000	2,500,000	2,500,000						2,500,000		228,000	228,000	13,090	12/15/2012
C8188#-AA-8	SASKFERCO PRODUCTS INC 2015	T	08/05/2008	PRINCIPAL PAYMENT		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				719,996	09/28/2015
82028K-AG-6	SHAW COMMUNICATIONS INC	T	02/27/2008	J. P. MORGAN SECURITIES, INC.		5,150,000	5,000,000	5,493,750	5,281,275		(13,617)		(13,617)		5,267,659		(117,659)	(117,659)	148,021	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS INC	T	03/26/2008	Various		5,155,000	5,000,000	5,493,750	5,307,059		(13,385)		(13,385)		5,293,674		(138,674)	(138,674)	84,400	12/15/2011

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
991095-9B-8	TELESAT CANADA DELAYED DRAW TERM LOAN B	T	12/31/2008	SCHEDULED REDEMPTION		1,220	1,220	1,220	630						1,220				496	10/31/2014
991095-9A-0	TELESAT CANADA U.S. TERM I LOAN	T	12/31/2008	SCHEDULED REDEMPTION		27,638	27,638	27,120	27,094		544		544		27,638				7,118	10/31/2014
884903-AP-0	THOMSON CORPORATION	T	02/01/2008	MATURED		10,000,000	10,000,000	9,956,700	9,999,301		699		699		10,000,000				287,500	02/01/2008
040114-GL-8	REPUBLIC OF ARGENTINA	F	05/09/2008	Various		980,390	1,185,976	1,054,769			403		403		1,055,172		(74,782)	(74,782)	66,625	12/31/2033
00440E-AG-2	ACE INA HOLDINGS INC	F	04/10/2008	CANTOR, FITZGERALD & CO.		15,512,050	15,000,000	15,282,750	15,223,102		(8,352)		(8,352)		15,214,750		297,300	297,300	292,118	06/15/2014
G0746#-AA-6	BANK OF N.T. BUTTERFIELD & SON LTD SUB S	F	05/27/2008	MATURED		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				394,000	05/27/2008
45822E-AB-6	INTELSAT BERMUDA LTD	F	02/25/2008	SALOMON SMITH BARNEY		7,825,000	7,825,000	7,829,000	7,817,435		(430)		(430)		7,817,005		7,995	7,995	399,890	01/15/2013
45822E-AC-4	INTELSAT SUB HLD CO LTD	F	03/06/2008	SALOMON SMITH BARNEY		3,030,000	3,000,000	3,213,750	3,191,844		(6,283)		(6,283)		3,185,561		(155,561)	(155,561)	169,625	01/15/2015
10600P-AA-5	BRAMER 2003-1	F	12/15/2008	SCHEDULED REDEMPTION		1,824,160	1,824,160	1,824,160	1,824,160						1,824,160				60,997	06/15/2011
105756-BH-2	FED REPUBLIC OF BRAZIL	F	03/03/2008	Various		29,286,700	26,000,000	29,043,800	28,954,693		(49,601)		(49,601)		28,905,092		381,608	381,608	1,180,444	01/15/2018
61750G-AW-8	FORTUNA MANAGED SYNTHETIC CDO CL 2A	F	12/31/2008	DISTRIBUTION		204,940		204,940	204,940						204,940					12/20/2013
61750G-AS-7	FORTUNA MANAGED SYNTHETIC CDO CL 3-A	F	12/31/2008	DISTRIBUTION		111,317		111,317	111,317						111,317					12/20/2013
21987B-AH-1	CODELCO INC	F	06/17/2008	MERRILL LYNCH CAPITAL MARKETS		14,965,200	15,000,000	15,105,170	15,067,571		(4,737)		(4,737)		15,062,834		(97,634)	(97,634)	561,458	10/15/2013
21987B-AJ-7	CODELCO INC	F	06/09/2008	Various		31,962,520	33,000,000	31,451,362	31,143,335		585,187	39,731	545,455		31,705,314		257,206	257,206	1,021,910	10/15/2014
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20	F	12/31/2008	SCHEDULED REDEMPTION		1,603,218	1,603,218	1,603,218	1,603,218						1,603,218				118,978	06/30/2009
86210M-AB-2	STORA ENSO OYJ	F	07/17/2008	Various		21,490,395	25,737,000	22,445,006	25,674,250		20,296	3,220,241	(3,199,946)		22,474,304		(983,909)	(983,909)	1,268,196	04/15/2016
35177P-AK-3	FRANCE TELECOM	F	12/03/2008	Various		26,857,350	25,000,000	26,979,771	26,419,290		(64,515)		(64,515)		26,354,775		502,575	502,575	1,251,840	03/01/2011
35177P-AL-1	FRANCE TELECOM	F	02/21/2008	WARBURG DILLION READ LLC		9,410,025	7,500,000	7,837,733	7,815,245		(718)		(718)		7,814,527		1,595,498	1,595,498	309,896	03/01/2031
25156P-AH-6	DEUTSCHE TELEKOM INT FIN	F	03/26/2008	BARCLAYS BANK		9,838,200	10,000,000	9,576,300	9,623,595		8,763		8,763		9,632,359		205,841	205,841	300,278	03/23/2016
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B	F	09/01/2008	SCHEDULED REDEMPTION		2,307,692	2,307,692	2,280,954	2,301,915		5,777		5,777		2,307,692				169,662	09/01/2009
N54360-AB-3	MAJAPAHIT HOLDING BV	F	03/11/2008	MERRILL LYNCH CAPITAL MARKETS		3,970,400	4,000,000	4,220,625	4,206,086		(3,477)		(3,477)		4,202,609		(232,209)	(232,209)	126,583	10/17/2016
12626#-AC-9	CRH PLC / CRH AMERICA, INC. SER B GTD SR	F	05/31/2008	MATURED		20,000,000	20,000,000	20,452,423	20,048,776		(48,776)		(48,776)		20,000,000				764,000	05/31/2008
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024	F	09/30/2008	JEFFERIES & COMPANY, INC.		970,000	1,000,000	908,563	922,497		3,336		3,336		925,833		44,167	44,167	5,250	03/15/2024
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2	F	01/04/2008	WARBURG DILLION READ LLC		2,409,167	1,700,000	1,654,000	1,661,346		52		52		1,661,397		747,770	747,770	1,865	02/01/2024
74932#-AA-2	BUZZI UNICEM / RC CEMENT 6.60% SERIES A	F	05/29/2008	SCHEDULED REDEMPTION		8,666,667	8,666,667	8,666,667	8,666,667						8,666,667				572,000	05/29/2010
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD	F	09/03/2008	MATURED		9,333,333	9,333,333	9,333,333	9,333,333		(70,260)		(70,260)		9,333,333				367,733	09/03/2008
87927V-AQ-1	TELECOM ITALIA CAPITAL	F	02/21/2008	BEAR STEARNS SECURITIES CORP.		9,404,100	10,000,000	9,937,000	9,948,476		823		823		9,949,298		(545,198)	(545,198)	211,458	10/01/2015
87406D-A#-5	TAKEFUJI SENIOR LOAN	F	05/31/2008	SCHEDULED REDEMPTION		1,111,111	1,111,111	1,113,379	1,114,655		(3,544)		(3,544)		1,111,111				83,333	05/31/2010
G4916#-AA-2	INVESTCORP CAPITAL LTD. SENIOR NOTES DUE	F	12/18/2008	PRINCIPAL PAYMENT		10,000,000	10,000,000	9,705,457	9,940,094		40,652		40,652		9,980,746		19,254	19,254	800,000	05/24/2009
46129E-A@-7	INVESTCORP S.A. SERIES B SENIOR NOTES	F	10/21/2008	MATURED		15,000,000	15,000,000	15,016,417	15,087,646		(87,646)		(87,646)		15,000,000				1,131,000	10/21/2008
P07638-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES	F	07/15/2008	SCHEDULED REDEMPTION		1,200,000	1,200,000	1,200,000	1,199,393		607		607		1,200,000				81,942	10/15/2012
P4739#-AA-7	GRUPO KUO (F.K.A. DESC) / GIRSA IFC TERM	F	09/15/2008	SCHEDULED REDEMPTION		1,214,286	1,214,286	1,241,184	1,221,149		(6,864)		(6,864)		1,214,286				127,075	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS	F	10/30/2008	SCHEDULED REDEMPTION		2,142,857	2,142,857	2,142,857	2,142,857						2,142,857				178,071	10/30/2012
P4564#-AE-9	INDUSTRIAS PENOLES, S.A. DE C.V. (MEXICO	F	06/30/2008	PRINCIPAL PAYDOWN		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				4,823,226	04/19/2018
706451-AE-1	PEMEX PROJ FDG MASTER TR	F	09/04/2008	Various		5,133,482	5,000,000	5,165,000	5,123,747		(51,855)		(51,855)		5,071,892		61,590	61,590	345,160	02/01/2009
706451-BF-7	PEMEX PROJ FDG MASTER TR	F	07/28/2008	ALLSTATE LIFE OF NEW YORK		7,940,000	8,000,000	7,573,277	7,611,808		21,920		21,920		7,633,727		306,273	306,273	284,944	12/15/2015
70645J-BD-3	PEMEX PROJ FDG MASTER TR	F	04/16/2008	Various		4,098,000	4,000,000	3,972,640	3,973,013		455		455		3,973,467		124,533	124,533	97,431	03/01/2018
N4282#-AB-8	DSM NV, SER. B SR. UNSEC. NTS, DUE 2015	F	04/17/2008	J. P. MORGAN SECURITIES, INC.		16,675,470	17,000,000	17,000,000	17,000,000						17,000,000		(324,530)	(324,530)	519,237	10/08/2015
615322-AW-4	MONUMENTAL GLOBAL FUNDNG	F	03/06/2008	GREENWICH CAPITAL MARKETS, INC.		1,022,870	1,000,000	999,960	999,981		2		2		999,983		22,887	22,887	45,736	03/15/2010
500472-AC-9	PHILIPS ELECTRONICS NV	F	04/28/2008	LEHMAN BROTHERS INC.		1,598,580	1,500,000	1,474,950			35		35		1,474,985		123,595	123,595	14,323	03/11/2038
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202	F	01/17/2008	CITIGROUP GLOBAL MARKETS		419,750	200,000	187,778	188,800		36		36		188,836		230,914	230,914	614	06/01/2023
Q3915*-AB-6	FLETCHER BUILDING LTD. (NEW ZEALAND) 201	D	04/28/2008	EXCHANGE		10,000,000	10,000,000	10,000,000	11,117,695					(1,117,695)	10,000,000				532,305	10/27/2015
Q3915*-AA-8	FLETCHER BUILDING LTD. (NEW ZEALAND) 201	D	04/28/2008	EXCHANGE		30,000,000	30,000,000	30,000,000	34,640,522					(4,640,522)	30,000,000				1,476,833	10/27/2017
85772*-AB-3	STATOIL SERIES A	F	04/15/2008	MATURED		3,571,429	3,571,429	4,152,500	3,633,908		(62,479)		(62,479)		3,571,429				170,714	04/15/2008
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DUE 2025	F	11/25/2008	SCHEDULED REDEMPTION		170,921	170,921	170,921	170,921						170,921				11,879	05/25/2025
060340-A*-7	PRIMER BANCO DEL ISTMO	F	12/15/2008	SCHEDULED REDEMPTION		1,778,925	1,778,925	1,778,925	1,778,925						1,778,925				64,892	12/15/2011
G70464-AB-1	PERU ENHANCED PASS-THRU	F	11/30/2008	SCHEDULED REDEMPTION		188,681	188,681	129,246			59,434		59,434		188,681					05/31/2018
P7794G-AG-7	REPUBLIC OF PERU	F	03/07/2008	CALLED @ 100.00		14,700,000	14,700,000	14,681,800	14,687,206		12,794		12,794		14,700,000				478,414	03/07/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
33938E-AJ-6	FLEXTRONICS INTL LTD	F	03/06/2008	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,900,000	2,000,000	1,946,875	1,961,329		1,169		1,169		1,962,497		(62,497)	(62,497)	58,139	05/15/2013
219868-BL-9	CORP ANDINA DE FOMENTO	F	05/05/2008	Various		2,929,680	3,000,000	2,910,214	2,942,248		5,139	33,787	(28,649)		2,913,599		16,081	16,081	130,653	01/12/2017
302154-AS-8	EXPORT-IMPORT BK KOREA	F	04/17/2008	Various		10,987,632	10,800,000	10,946,460	10,941,848		1,593,117	1	1,593,116		10,939,637		47,995	47,995	221,222	10/17/2012
30215E-AA-5	EXPORT-IMPORT BK KOREA	F	06/04/2008	Various		9,980,000	10,000,000	9,792,989	9,908,618		(394,084)	(456,882)	62,799		9,971,417		8,583	8,583	342,654	02/10/2009
500630-BG-2	KOREA DEVELOPMENT BANK	F	05/30/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		5,044,000	5,000,000	5,044,500	5,029,809		(1,916)		(1,916)		5,027,893		16,107	16,107	210,833	09/10/2013
87938W-AA-1	TELEFONICA EMISIONES SAU	F	02/25/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		10,295,250	10,000,000	10,000,000	10,000,000						10,000,000		295,250	295,250	113,031	06/20/2011
80281Y-AA-5	SANTANDER PERPETUAL	F	03/12/2008	LEHMAN BROTHERS INC.		3,307,500	3,500,000	3,500,000	3,500,000						3,500,000		(192,500)	(192,500)	92,745	01/01/9999
22541L-AC-7	CREDIT SUISSE FB USA INC	F	02/22/2008	CREDIT SUISSE FIRST BOSTON CORPORATION		16,151,250	15,000,000	14,905,000	14,953,321		1,571		1,571		14,954,891		1,196,359	1,196,359	599,444	01/15/2012
G4551#-AB-0	HOLCIM LTD / HOLCIM CAPITAL 6.60% SERIES	F	08/28/2008	MATURED		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				461,980	08/28/2008
P7906#-AA-7	GOV'T OF TRINIDAD AND TOBAGO CTL LEASE 1	F	07/01/2008	SCHEDULED REDEMPTION		394,513	394,513	394,513	377,224						394,513				30,017	01/01/2023
046353-AD-0	ASTRAZENECA PLC	F	04/01/2008	J. P. MORGAN SECURITIES, INC.		10,697,700	10,000,000	9,957,800	9,957,943		123		123		9,958,066		739,634	739,634	361,917	09/15/2037
06738G-UZ-1	BARCLAYS BANK PLC	F	04/29/2008	LEHMAN BROTHERS INC.		3,599,295	3,500,000	3,493,490	3,493,838		391		391		3,494,229		105,066	105,066	121,868	09/12/2012
38405R-AB-7	BCARD 3 B	F	03/17/2008	SCHEDULED REDEMPTION		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				84,906	03/15/2010
11102A-AA-9	BRITISH TELECOM PLC	F	04/09/2008	Various							(15)		(15)							01/15/2018
11778B-AB-8	BSKYB FINANCE UK LTD	F	02/07/2008	BARCLAYS BANK		1,988,080	2,000,000	1,968,660	1,969,458		44		44		1,969,502		18,578	18,578	42,250	10/15/2035
127210-AA-0	CADBURY SCHWEPPES US FIN	F	10/01/2008	MATURED		5,000,000	5,000,000	4,985,350	4,997,622		2,378		2,378		5,000,000				193,750	10/01/2008
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA	F	12/03/2008	SCHEDULED REDEMPTION		4,109,259	4,109,259	4,096,912	4,095,389		13,871		13,871		4,109,259				254,068	12/03/2010
991043-9A-0	EDWARDS (CAYMAN ISLANDS II) LIMITED FIRS	F	12/31/2008	SCHEDULED REDEMPTION		62,500	62,500	62,500	62,500						62,500				271,158	05/31/2014
991043-9B-8	EDWARDS (CAYMAN ISLANDS II) LIMITED SECO	F	12/31/2007	VARIOUS		(12,500)	(12,500)	(12,500)							(12,500)					11/30/2014
G3725@-AE-9	GEORGE WIMPEY PLC 5.73% NOTES	F	12/29/2008	DISTRIBUTION		10,000		10,000	10,000						10,000					11/05/2009
377372-AD-9	GLAXOSMITHKLINE CAPITAL	F	05/22/2008	LEHMAN BROTHERS INC.		1,734,460	1,750,000	1,748,933			3		3		1,748,936		(14,476)	(14,476)	4,120	05/15/2018
377372-AE-7	GLAXOSMITHKLINE CAPITAL	F	05/16/2008	WARBURG DILLION READ LLC		2,040,200	2,000,000	1,993,880			2		2		1,993,882		46,318	46,318	2,833	05/15/2038
387413-AD-9	GRAN 2001-1, 1C	F	01/22/2008	SCHEDULED REDEMPTION		2,185,185	2,185,185	2,229,486	2,187,063		(1,878)		(1,878)		2,185,185				36,745	01/20/2041
4041A2-AH-7	HBOS PLC	F	05/20/2008	GOLDMAN, SACHS & CO.		2,006,460	2,000,000	1,991,680			3		3		1,991,683		14,777	14,777	750	05/21/2018
G4661#-AB-7	HUNTING PLC SER. B GTD SR NTS	F	09/26/2008	Various		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				1,913,436	01/10/2012
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB NTS	F	02/27/2008	TRANSFER		16,000,000	16,000,000	16,000,000	16,000,000						16,000,000				153,138	06/28/2015
617446-AF-8	MORGAN CRUCIBLE / MORGANITE INDUSTRIES	F	03/06/2008	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				249,200	03/06/2010
705006-AB-0	PEARSON DOLLAR FIN PLC	F	04/11/2008	WARBURG DILLION READ LLC		10,068,000	10,000,000	10,013,400	10,009,421		(359)		(359)		10,009,062		58,938	58,938	213,750	06/01/2014
705006-AA-2	PEARSON PLC (U.K.)	F	04/10/2008	WARBURG DILLION READ LLC		5,018,000	5,000,000	4,832,750	4,914,221		16,950		16,950		4,931,171		86,829	86,829	146,222	06/01/2009
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES	F	07/20/2008	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	1,999,251		749		749		2,000,000				153,000	07/20/2009
G7278#-AA-7	PROVIDENT FINANCIAL SER B 7.40% SR NTS	F	05/10/2008	MATURED		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				444,000	05/10/2008
767201-AB-2	RIO TINTO FIN USA LTD	F	09/30/2008	MATURED		17,000,000	17,000,000	16,213,708	16,872,728		127,272		127,272		17,000,000				446,250	09/30/2008
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES	F	12/12/2008	SCHEDULED REDEMPTION		1,127,934	1,127,934	1,197,327	1,148,526		(20,592)		(20,592)		1,127,934				51,538	05/12/2010
G8124#-AA-1	SIG PLC 7.05% SER. A SR GTD NTS	F	08/09/2008	MATURED		13,500,000	13,500,000	13,500,000	13,500,000						13,500,000				951,750	08/09/2008
853250-AB-4	STANDARD CHARTERED BANK	F	04/30/2008	GREENWICH CAPITAL MARKETS, INC.		1,414,042	1,400,000	1,396,934	1,396,993		78		78		1,397,071		16,971	16,971	54,507	09/26/2017
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A	F	07/15/2008	SCHEDULED REDEMPTION		141,773	141,773	141,773	141,773						141,773				8,265	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004	F	07/15/2008	SCHEDULED REDEMPTION		158,013	158,013	158,013	158,013						158,013				9,212	01/15/2021
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR NTS, DUE 20	F	12/29/2008	DISTRIBUTION		916,800		916,800	916,800						916,800					06/28/2011
G8692#-AB-1	TAYLOR WOODROW PLC SER. B SR NTS, DUE 20	F	12/29/2008	DISTRIBUTION		249,200		249,200	249,200						249,200					06/28/2014
92857W-AG-5	VODAFONE GROUP PLC	F	02/27/2008	TRANSFER		4,566,777	5,000,000	4,496,150	4,559,913		6,865		6,865		4,566,777				112,500	09/15/2015
92857W-AP-5	VODAFONE GROUP PLC	F	07/18/2008	GOLDMAN, SACHS & CO.		3,364,095	3,500,000	3,344,110	3,348,494		7,029		7,029		3,355,524		8,572	8,572	178,281	02/27/2017
G9881#-AA-2	YULE CATTO 7.66% SR. NTS. DUE 9/08/2010	F	09/08/2008	SCHEDULED REDEMPTION		3,333,333	3,333,333	3,333,333	3,332,523		811		811		3,333,333				255,333	09/08/2010
4599999. Bonds - Industrial and Miscellaneous						7,416,080,235	9,617,253,396	7,774,334,836	7,808,888,871	2,725,392	(4,418,554)	232,546,277	(234,239,439)	(5,888,505)	7,628,340,597	137,055	(212,397,416)	(212,260,362)	284,522,797	XXX
6099997. Total - Bonds - Part 4						10,213,040,210	13,341,057,007	10,037,679,430	10,335,314,863	2,725,392	19,710,777	243,233,458	(220,797,289)	(9,154,289)	10,196,813,596	4,939,270	11,287,344	16,226,614	383,286,899	XXX
6099998. Total - Bonds - Part 5						1,912,019,684	1,899,881,795	1,891,592,369			(587,246)	390,138	(977,384)		1,890,136,779		21,882,906	21,882,906	19,012,560	XXX
6099999. Total - Bonds						12,125,059,894	15,240,938,802	11,929,271,799	10,335,314,863	2,725,392	19,123,531	243,623,596	(221,774,673)	(9,154,289)	12,086,950,375	4,939,270	33,170,250	38,109,520	402,299,459	XXX
00169X-20-3	AFFILIATED MANAGERS GROU		08/04/2008	MERRILL LYNCH, PIERCE, FENNER, & SMITH	15,000.000	599,592	0.00	821,544	820,579		(755)		(755)		819,823		(220,232)	(220,232)	28,688	
060505-68-2	BANK OF AMERICA CORP		09/18/2008	Various	550.000	430,589	0.00	607,154							607,154		(176,565)	(176,565)	20,048	

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
125581-40-5	CIT GROUP INC		03/07/2008	LAZARD FRERES & COMPANY	35,000.000	483,345	0.00	836,400	836,976		2,185		2,185		839,161		(355,816)	(355,816)	21,474	
313586-81-0	FANNIE MAE		07/09/2008	Various	120.000	6,719,956	0.00	7,455,000	11,666,997			4,211,997	(4,211,997)		7,455,000		(735,044)	(735,044)	322,500	
939322-84-8	WASHINGTON MUT CAP TR I		01/25/2008	Various	228,515.000	7,083,078	0.00	11,935,508	11,921,042		(203)		(203)		11,920,839		(4,837,761)	(4,837,761)		
939322-81-4	WASHINGTON MUTUAL INC		01/11/2008	MORGAN STANLEY DEAN WITTER	3,000.000	2,729,693	0.00	3,000,000	3,000,000						3,000,000		(270,307)	(270,307)		
G05384-11-3	ASPEN INSURANCE	F	04/28/2008	DEUTSCHE BANK CAPITAL CORP.	12,500.000	612,272	0.00	625,000	625,000						625,000		(12,728)	(12,728)	17,578	
G98255-12-1	XL CAPITAL LTD	F	02/25/2008	LAZARD FRERES & COMPANY	45,000.000	727,030	0.00	1,178,850	1,158,247		(3,334)		(3,334)		1,154,913		(427,883)	(427,883)	8,750	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies						19,385,554	XXX	26,459,456	30,028,840		(2,108)	4,211,997	(4,214,104)		26,421,890		(7,036,336)	(7,036,336)	419,038	XXX
023139-AF-5	AMBAC FINANCIAL GRP INC		10/31/2008	Various	20,000,000.000	4,215,000	0.00	3,203,371	19,944,420		239	16,740,459	(16,740,220)		3,204,200		1,010,800	1,010,800	888,333	
05530A-AA-3	BB&T CAPITAL TRUST II		02/28/2008	J. P. MORGAN SECURITIES, INC.	2,000,000.000	1,846,120	0.00	1,992,100	1,992,236		16		16		1,992,252		(146,132)	(146,132)	100,125	
05563R-AA-6	BK OF NEW YORK		02/01/2008	CALLED @ 103.587	3,000,000.000	3,107,610	0.00	2,677,341	2,711,389		498		498		2,711,888		395,722	395,722	20,564	
173094-AA-1	CITIGROUP INC		01/15/2008	Various	3,500,000.000	3,699,290	0.00	3,491,565	3,491,565						3,491,566		207,724	207,724	17,753	
48123C-AA-2	JPMORGAN CHASE CAPT XX		04/16/2008	BARCLAYS BANK	5,000,000.000	4,604,200	0.00	4,972,700	4,973,088		98		98		4,973,186		(368,986)	(368,986)	183,764	
485773-30-3	KASH N'KARRY		01/18/2008	WRITE OFF OF INVESTMENT	2,475.000		0.00													
52520Y-AB-3	LEHMAN BROS E-CAP TRST I		08/07/2008	LEHMAN BROTHERS INC.	5,000,000.000	3,500,000	0.00	5,018,250	5,010,364		(2,317)		(2,317)		5,008,047		(1,508,047)	(1,508,047)	162,072	
534187-AS-8	LINCOLN NATIONAL CORP		04/03/2008	BANK OF AMERICA	5,000,000.000	4,627,100	0.00	5,277,050	5,259,525		(6,445)		(6,445)		5,253,079		(625,979)	(625,979)	137,083	
57038*-12-2	MARK ANDY INC PS WARRANTS (HANCOCK MEZZ)		10/08/2008	EXCHANGE	213.900	24,803	0.00	20,748	207	20,541			20,541		20,748		4,055	4,055		
59156R-AP-3	METLIFE INC		04/30/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	3,000,000.000	2,684,280	0.00	2,994,480	2,994,545		23		23		2,994,568		(310,288)	(310,288)	74,667	
G63812-AZ-7	NATIONAL WESTMINISTER BANK		01/01/2008	VARIOUS	8,593,111.440	8,593,111	0.00	8,593,111	8,593,111						8,593,111					
651195-30-7	NEWELL FINANCIAL TRUST I		05/15/2008	LAZARD FRERES & COMPANY	30,000.000	1,353,742	0.00	1,411,700	1,420,715		842		842		1,421,557		(67,815)	(67,815)	39,375	
666807-30-0	NORTHROP GRUMMAN CORP		02/28/2008	CONVERSION	86,900.000	11,159,714	0.00	11,335,785	11,183,925		(23,000)		(23,000)		11,160,925		(1,211)	(1,211)	152,075	
743315-AM-5	PROGRESSIVE CORP		04/30/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000.000	4,462,150	0.00	4,986,450	4,986,527		52		52		4,986,579		(524,429)	(524,429)	130,278	
G76891-AZ-6	ROYAL BANK OF SCOTLAND		12/31/2008	VARIOUS	5,073,025.050	5,073,025	0.00	5,073,025	5,073,025						5,073,025					
806605-70-5	SCHERING-PLOUGH		04/30/2008	Various	3,000.000	514,955	0.00	459,540	750,000			290,460	(290,460)		459,540		55,415	55,415	11,250	
854624-AC-7	STANLEY WORKS CAP TRST I		12/02/2008	EXCHANGE	15,000,000.000	15,000,000	0.00	15,000,000	15,000,000						15,000,000				887,759	
90212E-AA-2	TWO ROCK PASS THROUGH TRUST/CHANNEL RE		11/12/2008	DISTRIBUTION	0.000	648,227	0.00	434,420	434,420						434,420		213,807	213,807		
94978S-AA-7	WELLS FARGO CAPITAL X		01/03/2008	Various	10,000,000.000	9,393,150	0.00	9,945,700	9,946,427		14		14		9,946,440		(553,290)	(553,290)	38,014	
98877C-AA-5	ZFS FINANCE USA TRUST I		05/08/2008	LEHMAN BROTHERS INC.	1,000,000.000	897,970	0.00	1,000,000	1,000,000						1,000,000		(102,030)	(102,030)	33,222	
064159-AB-2	BANK NOVA SCOTIA	T	09/15/2008	Various	20,250,000.000	20,491,440	0.00	20,436,840	20,281,156		2,825		2,825		20,283,981		207,459	207,459	718,403	
74730U-AA-3	QBE CAP FUNDING II LP	F	12/30/2008	EXCHANGE	10,000,000.000	7,891,100	0.00	10,000,000	10,000,000						10,000,000		(2,108,900)	(2,108,900)	734,454	
066748-AC-8	BANQUE PARIBAS-NY	F	02/21/2008	PARIBAS CAPITAL MARKETS	10,000,000.000	10,274,600	0.00	9,465,500	9,909,542		11,272		11,272		9,920,814		353,786	353,786	334,201	
83364L-AB-5	SOCIETE GENERALE	F	02/07/2008	WARBURG DILLION READ LLC	30,000,000.000	29,827,200	0.00	29,939,100	30,921,281		(10,126)		(10,126)		30,911,155		(1,083,955)	(1,083,955)	536,667	
05565A-AA-1	BNP PARIBAS	F	02/07/2008	Various	3,500,000.000	3,167,735	0.00	3,293,535	3,295,132		149		149		3,295,281		(127,546)	(127,546)	21,680	
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP	F	06/30/2008	Various	15,900,000.000	15,900,000	0.00	15,813,118	15,801,678		105		105		15,801,784		98,216	98,216	530,313	
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A	F	02/04/2008	DEUTSCHE BANK SECURITIES	10,000,000.000	10,355,000	0.00	8,940,300	8,954,123		253		253		8,954,375		1,400,625	1,400,625	80,907	
865622-AA-2	SUMITOMO MITSUI BANK NY	F	09/30/2008	WARBURG DILLION READ LLC	21,000,000.000	22,790,160	0.00	20,980,890	20,989,610		1,263		1,263		20,990,873		1,799,287	1,799,287	1,132,000	
865622-AB-0	SUMITOMO MITSUI BANKING	F	05/08/2008	BANK OF AMERICA	5,000,000.000	4,547,600	0.00	4,872,000	4,873,253		272		272		4,873,525		(325,925)	(325,925)	303,000	
00077Q-AB-6	ABN AMRO BK-CHI	F	04/01/2008	MATURED	5,000,000.000	5,000,000	0.00	4,992,750	4,999,764		236		236		5,000,000				175,000	
749769-AA-3	RABOBANK CAP FD TRST III	F	02/12/2008	WARBURG DILLION READ LLC	10,000,000.000	9,000,000	0.00	9,130,300	9,137,466		608		608		9,138,074		(138,074)	(138,074)	65,675	
911271-AB-0	UNITED OVERSEAS BANK LTD	F	02/27/2008	TRANSFER	16,000,000.000	15,557,817	0.00	16,071,480	15,553,766		4,051		4,051		15,557,817				415,667	
91530B-20-2	UNITED OVERSEAS BANK LTD	F	08/31/2008	Various	5,000,000.000	4,532,815	0.00	4,848,419	4,849,766		491		491		4,850,257		(317,442)	(317,442)	264,040	
002927-AA-9	ABBEY NATL CAP	F	02/11/2008	WARBURG DILLION READ LLC	5,000,000.000	5,825,000	0.00	5,000,000	4,878,722		31		31		4,878,753		946,247	946,247	54,774	
830505-AM-5	SKANDINAVISKA ENSKILDA	F	07/31/2008	Various	10,000,000.000	8,322,500	0.00	8,482,447	9,867,192		1,152	1,384,053	(1,382,901)		8,484,292		(161,792)	(161,792)	747,703	
2254C1-AA-3	CREDIT SIUSFB NY	F	05/01/2008	MATURED	1,000,000.000	1,000,000	0.00	945,439	996,868		3,132		3,132		1,000,000				32,500	

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
809326-AC-5	BANK OF SCOTLAND 144A	F	05/20/2008	LEHMAN BROTHERS INC.	17,500,000.000	18,521,575	0.00	17,472,875	17,490,793		1,261		1,261		17,492,054		1,029,521	1,029,521	1,035,436	
06739F-EY-3	BARCLAYS BANK PLC	F	05/09/2008	WARBURG DILLION READ LLC	3,500,000.000	3,079,235	0.00	3,500,000	3,500,000						3,500,000		(420,765)	(420,765)	85,598	
06739G-AD-1	BARCLAYS BANK PLC	F	04/10/2008	LEHMAN BROTHERS INC.	1,500,000.000	1,412,745	0.00	1,500,000	1,500,000						1,500,000		(87,255)	(87,255)	37,170	
06738C-AF-6	BARCLAYS BK PLC	F	02/27/2008	TRANSFER	5,000,000.000	5,303,278	0.00	5,044,200	5,314,475		(11,197)		(11,197)		5,303,278				73,750	
40411C-AA-0	HBOS CAPITAL FUNDING LP	F	05/13/2008	Various	7,500,000.000	6,559,800	0.00	7,474,595	7,474,797		49		49		7,474,847		(915,047)	(915,047)	305,236	
4041A2-AG-9	HBOS PLC	F	05/13/2008	Various	20,473,000.000	18,046,032	0.00	20,491,528	20,461,437		(3,668)		(3,668)		20,457,769		(2,411,737)	(2,411,737)	587,207	
40427L-AB-0	HSBC CAP FUNDING 144A	F	02/15/2008	Various	20,000,000.000	24,263,400	0.00	20,000,000	20,093,282		(149)		(149)		20,093,133		4,170,267	4,170,267	268,533	
66567E-AW-5	NORTHERN ROCK PLC	F	08/27/2008	Various	15,000,000.000	9,440,000	0.00	10,538,081	9,300,000	1,199,597			1,199,597		10,499,597		(1,059,597)	(1,059,597)	830,044	
66567F-AA-0	NORTHERN ROCK PLC	F	09/10/2008	WARBURG DILLION READ LLC	10,000,000.000	6,150,000	0.00	7,000,000	6,200,000	800,000			800,000		7,000,000		(850,000)	(850,000)	436,853	
780097-AS-0	ROYAL BK SCOTLND GRP PLC	F	04/10/2008	LEHMAN BROTHERS INC.	1,500,000.000	1,357,380	0.00	1,500,000	1,500,000						1,500,000		(142,620)	(142,620)	55,629	
6399999. Preferred Stocks - Industrial and Miscellaneous						354,020,861	XXX	355,620,732	372,909,593	2,020,138	(27,968)	18,414,972	(16,422,802)		356,486,791		(2,465,930)	(2,465,930)	12,738,774	XXX
6599997. Total - Preferred Stocks - Part 4						373,406,415	XXX	382,080,188	402,938,433	2,020,138	(30,076)	22,626,969	(20,636,907)		382,908,681		(9,502,266)	(9,502,266)	13,157,812	XXX
6599998. Total - Preferred Stocks - Part 5						44,341,952	XXX	53,777,264			(3,253)		(3,253)		53,774,011		(9,432,059)	(9,432,059)	682,804	XXX
6599999. Total - Preferred Stocks						417,748,367	XXX	435,857,452	402,938,433	2,020,138	(33,329)	22,626,969	(20,640,160)		436,682,692		(18,934,326)	(18,934,326)	13,840,616	XXX
729136-11-9	PLIANT CORPORATION WARRANTS		01/01/2008	WRITE OFF OF INVESTMENT	2,500.000															
759351-60-4	REINSURANCE GROUP AMERICA INC		12/15/2008	Various	110,000.000	4,633,676		5,165,638	5,772,800	737,484		1,344,646	(607,162)		5,165,638		(531,962)	(531,962)	34,200	
816300-10-7	SELECTIVE INSURANCE GROUP		04/18/2008	Various	0.000	24									24		24	24		
784860-10-1	SVB FINANCIAL GROUP		06/13/2008	Various	70,000.000	3,102,821		3,348,407	3,528,000	(179,593)			(179,593)		3,348,407		(245,586)	(245,586)		
89417E-10-9	TRAVELERS COS INC		12/12/2008	Various	10,000.000	389,618		458,009	538,000	2,900		106,900	(104,000)		434,000		(44,382)	(44,382)	11,900	
6799999. Common Stocks - Banks, Trust and Insurance Companies						8,126,139	XXX	8,972,054	9,838,800	560,791		1,451,546	(890,755)		8,948,045		(821,906)	(821,906)	46,100	XXX
00889X-AB-9	AIMCO CLO SER 2006-A, SUB NOTES		11/20/2008	DISTRIBUTION	0.000	1,019,974		1,019,974							1,019,974					
02083@-11-2	ALPINE ENGINEERED PRODUCTS INC		10/10/2008	DISTRIBUTION	0.000	648											648	648		
124688-10-8	C&J SPECRENT		02/29/2008	DISTRIBUTION	0.000	17,986											17,986	17,986		
124688-11-6	C&J SPECRENT		02/29/2008	DISTRIBUTION	0.000	3,317											3,317	3,317		
36317K-AC-1	GALAXY 2007-8A CLO SUB NOTE		10/25/2008	DISTRIBUTION	0.000	1,557,135		1,557,135							1,557,135					
564759-PZ-5	MANUF & TRADERS TRUST CO		01/01/2008	VARIOUS	12,417,000.000	12,417,000		12,417,000	11,510,559	906,441			906,441		12,417,000					
57038*-11-4	MARK ANDY INC CS WARRANTS (HANCOCK MEZZ)		12/31/2008	Various	2,678.010	27,516		2,598	2,598						2,598		24,918	24,918		
57774#-12-6	MAXON CORPORATION		04/01/2008	DISTRIBUTION	0.000	71,257											71,257	71,257		
57774#-11-8	MAXON CORPORATION WARRANTS		04/01/2008	DISTRIBUTION	0.000	28,671											28,671	28,671		
656568-50-8	NORTEL NETWORKS CORP		06/16/2008	Various	0.000	16,524											16,524	16,524		
66859H-AE-5	NORTHWOODS CAPTIAL VIII EQUITY		07/28/2008	DISTRIBUTION	0.000	1,253,433		1,253,433							1,253,433					
67085A-AB-0	OAK HILL ADVISORS PARK AVENUE CLO I, EQU		06/14/2008	DISTRIBUTION	0.000	116,387		116,387							116,387					
82670#-10-3	SIGNSTRUT LTD (HANCOCK MEZZ)		12/03/2008	WRITE OFF OF INVESTMENT	125,746.920															
82670#-11-1	SIGNSTRUT, LTD WARRANT		12/03/2008	WRITE OFF OF INVESTMENT	131,404.730															
92949*-12-7	WORTHINGTON PRECISION METALS WARRANT		03/26/2008	PRINCIPAL PAYMENT	888.350															
989209-10-1	ZEBU INC		11/13/2008	DISTRIBUTION	0.000	28,620											28,620	28,620		
G3921A-10-0	GLOBAL CROSSING LTD	F	08/25/2008	DISTRIBUTION	0.000	7,408											7,408	7,408		
6899999. Common Stocks - Industrial and Miscellaneous						16,565,876	XXX	16,366,526	11,513,157	906,441			906,441		16,366,526		199,350	199,350		XXX
261934-10-3	DREYFUS MONEY MARKET		10/22/2008	DIRECT	157,119.210	157,119		157,119	17,950						157,119				11,181	
7199999. Money Market Mutual Funds						157,119	XXX	157,119	17,950						157,119				11,181	XXX
7299997. Total - Common Stocks - Part 4						24,849,134	XXX	25,495,699	21,369,907	1,467,231		1,451,546	15,686		25,471,690		(622,556)	(622,556)	57,281	XXX
7299998. Total - Common Stocks - Part 5						463,739,934	XXX	463,078,301				148,826	(148,826)		462,929,475		810,458	810,458	1,309,844	XXX
7299999. Total - Common Stocks						488,589,068	XXX	488,574,000	21,369,907	1,467,231		1,600,371	(133,140)		488,401,165		187,902	187,902	1,367,124	XXX
7399999. Total - Preferred and Common Stocks						906,337,434	XXX	924,431,452	424,308,340	3,487,370	(33,329)	24,227,340	(20,773,299)		925,083,858		(18,746,423)	(18,746,423)	15,207,740	XXX
7499999 - Totals						13,031,397,328	XXX	12,853,703,252	10,759,623,203	6,212,761	19,090,202	267,850,936	(242,547,973)	(9,154,289)	13,012,034,233	4,939,270	14,423,827	19,363,097	417,507,199	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	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
36200F-BL-1	GOVT NATL MTG ASSOC I #599543 07/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	1,399,664	1,454,994	1,445,095	1,444,198		(10,797)		(10,797)			898	898	25,680	4,802
36290U-E5-1	GOVT NATL MTG ASSOC I #617656 08/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	427,767	444,678	442,917	442,595		(2,083)		(2,083)			322	322	8,170	1,467
36292M-DL-3	GOVT NATL MTG ASSOC I #652707 08/15/2036		01/29/2008	BARCLAYS BANK	09/18/2008	Various	1,522,836	1,583,036	1,562,986	1,567,692		(15,344)		(15,344)			(4,706)	(4,706)	55,841	5,224
36294P-BR-3	GOVT NATL MTG ASSOC I #655348 05/15/2036		01/29/2008	BARCLAYS BANK	09/18/2008	Various	1,375,841	1,430,229	1,411,393	1,416,340		(13,889)		(13,889)			(4,947)	(4,947)	50,983	4,720
36294Q-C6-6	GOVT NATL MTG ASSOC I #656293 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	477,164	496,027	493,279	492,891		(3,136)		(3,136)			388	388	9,071	1,637
36295A-B7-9	GOVT NATL MTG ASSOC I #664362 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	356,556	370,651	369,407	369,098		(1,554)		(1,554)			310	310	6,869	1,223
36295H-SU-5	GOVT NATL MTG ASSOC I #671131 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	53,820	55,948	55,602	55,560		(388)		(388)			43	43	1,015	185
36295H-5R-7	GOVT NATL MTG ASSOC I #671456 08/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	1,322,172	1,374,440	1,365,510	1,364,588		(9,852)		(9,852)			922	922	24,386	4,536
36295J-AD-8	GOVT NATL MTG ASSOC I #671504 08/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	380,641	395,688	392,535	392,265		(3,423)		(3,423)			270	270	6,780	1,306
36295J-A4-8	GOVT NATL MTG ASSOC I #671527 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	1,435,740	1,492,496	1,486,322	1,485,103		(7,393)		(7,393)			1,218	1,218	27,153	4,925
36295J-UK-0	GOVT NATL MTG ASSOC I #672086 08/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	1,572,232	1,634,384	1,618,763	1,617,774		(16,611)		(16,611)			990	990	27,841	5,394
36295J-4E-3	GOVT NATL MTG ASSOC I #672321 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	460,455	478,658	474,466	474,129		(4,529)		(4,529)			338	338	8,128	1,580
36295M-H3-6	GOVT NATL MTG ASSOC I #674450 09/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	1,321,269	1,373,500	1,369,517	1,368,422		(5,079)		(5,079)			1,096	1,096	25,825	4,533
36295M-ZW-2	GOVT NATL MTG ASSOC I #674957 11/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	619,359	643,843	641,111	640,558		(3,285)		(3,285)			553	553	11,889	2,125
36295Q-YQ-7	GOVT NATL MTG ASSOC I #677619 12/15/2037		01/29/2008	BARCLAYS BANK	05/14/2008	Various	307,391	319,543	317,005	316,737		(2,806)		(2,806)			268	268	5,661	1,055
912810-PU-6	US TREASURY N/B 05/15/2037		06/30/2008	Various	09/19/2008	Various	15,000,000	16,510,938	16,338,086	16,438,949		(2,888)	69,102	(71,989)			(100,863)	(100,863)	434,469	323,489
912810-PW-2	US TREASURY N/B 02/15/2038		06/13/2008	Various	09/19/2008	Various	10,000,000	9,443,516	9,704,336	9,445,097		1,581		1,581			259,239	259,239	219,683	142,428
912828-HH-6	US TREASURY N/B 11/15/2017		01/30/2008	MERRILL LYNCH CAPITAL MARKETS	02/01/2008	JEFFERIES & COMPANY, INC.	10,000,000	10,412,500	10,547,657	10,412,260		(240)		(240)			135,397	135,397	92,823	89,904
912828-HV-5	US TREASURY N/B 03/31/2013		04/11/2008	WARBURG DILLION READ LLC	04/21/2008	SALOMON SMITH BARNEY	5,000,000	4,983,985	4,891,407	4,984,051		67		67			(92,645)	(92,645)	7,514	4,781
912828-HZ-6	US TREASURY N/B 05/15/2018		07/16/2008	Various	09/19/2008	Various	79,000,000	77,999,532	78,283,947	77,688,748		10,252	321,036	(310,784)			595,199	595,199	581,461	216,600
912828-JL-5	US TREASURY N/B 09/30/2010		10/16/2008	Various	12/03/2008	Various	270,205,000	271,415,618	276,197,349	271,313,955		(101,663)		(101,663)			4,883,395	4,883,395	1,039,250	81,099
912828-JM-3	US TREASURY N/B 09/30/2013		10/16/2008	Various	12/01/2008	Various	267,475,000	271,398,363	285,896,391	271,269,863		(128,500)		(128,500)			14,626,529	14,626,529	1,607,422	124,403
0399999. Bonds - U.S. Governments							669,712,908	675,712,566	695,305,083	675,000,871		(321,557)	390,138	(711,696)			20,304,213	20,304,213	4,277,914	1,027,414
105756-BK-5	FED REPUBLIC OF BRAZIL 01/20/2037	F	02/05/2008	CHASE SECURITIES	04/21/2008	BARCLAYS BANK	2,000,000	2,163,000	2,261,000	2,162,585		(415)		(415)			98,415	98,415	37,208	7,125
470160-AW-2	GOVERNMENT OF JAMAICA 06/24/2019	F	06/17/2008	DEUTSCHE BANK SECURITIES	08/11/2008	FAHNESTOCK & CO., INC.	2,000,000	1,949,960	1,947,500	1,950,389		429		429			(2,889)	(2,889)	24,000	
500630-BP-2	KOREA DEVELOPMENT BANK 01/17/2013	F	01/10/2008	GOLDMAN, SACHS & CO.	02/07/2008	Various	4,500,000	4,493,565	4,642,675	4,493,639		74		74			149,036	149,036	15,385	
P8055K-VJ-1	REPUBLIC OF ARGENTINA 10/03/2015	F	03/28/2008	MERRILL LYNCH CAPITAL MARKETS	04/04/2008	BARCLAYS BANK	3,000,000	2,295,583	2,374,000	2,296,759		1,176		1,176			77,241	77,241	108,133	104,417
P8055K-VW-2	REPUBLIC OF ARGENTINA 09/12/2013	F	04/11/2008	Various	08/18/2008	Various	13,000,000	10,969,723	9,893,917	11,036,146		66,423		66,423			(1,142,229)	(1,142,229)	375,368	158,278
105756-BM-1	REPUBLIC OF BRAZIL 01/17/2017	F	05/07/2008	DEUTSCHE BANK A.G.	07/17/2008	MERRILL LYNCH CAPITAL MARKETS	3,000,000	3,144,480	3,054,000	3,141,999		(2,481)		(2,481)			(87,999)	(87,999)	92,500	58,500
195325-BJ-3	REPUBLIC OF COLOMBIA 01/27/2017	F	01/08/2008	MERRILL LYNCH CAPITAL MARKETS	05/28/2008	Various	10,000,000	10,950,000	11,192,400	10,926,136		(23,864)		(23,864)			266,264	266,264	562,344	344,167
455780-AY-2	REPUBLIC OF INDONESIA 01/17/2018	F	01/10/2008	BARCLAYS BANK	02/25/2008	Various	7,000,000	6,962,620	7,279,840	6,962,909		289		289			316,931	316,931	52,517	
455780-AZ-9	REPUBLIC OF INDONESIA 01/17/2038	F	01/10/2008	BARCLAYS BANK	01/15/2008	BARCLAYS BANK	3,000,000	3,000,000	3,118,125	3,000,000							118,125	118,125	646	
836205-AL-8	REPUBLIC OF SOUTH AFRICA 05/30/2022	F	02/12/2008	MERRILL LYNCH CAPITAL MARKETS	07/30/2008	BARCLAYS BANK	3,000,000	2,817,000	2,837,500	2,820,423		3,423		3,423			17,077	17,077	112,931	36,719
900123-BA-7	REPUBLIC OF TURKEY 04/03/2018	F	01/08/2008	CHASE SECURITIES	09/04/2008	Various	4,000,000	4,133,600	3,960,200	4,128,570		(5,030)		(5,030)			(168,370)	(168,370)	219,000	76,500
910860-AR-9	UNITED MEXICAN STATES 01/13/2009	F	01/15/2008	UNION BANK OF SWITZERLAND	03/04/2008	Various	3,000,000	3,008,550	3,007,250	3,007,442		(1,108)		(1,108)			(192)	(192)	21,788	1,692
910860-AU-2	UNITED MEXICAN STATES 01/15/2017	F	04/17/2008	Various	08/18/2008	Various	10,000,000	10,575,000	10,105,000	10,557,397		(17,603)		(17,603)			(452,397)	(452,397)	336,719	151,563
910860-AV-0	UNITED MEXICAN STATES 01/11/2040	F	01/08/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	01/10/2008	MERRILL LYNCH CAPITAL MARKETS	3,500,000	3,497,550	3,484,250	3,497,550							(13,300)	(13,300)	2,353	
1099999. Bonds - All Other Governments							71,000,000	69,960,631	69,157,657	69,981,944		21,314		21,314			(824,288)	(824,288)	1,960,891	938,960
546415-VH-0	LOUISIANA ST G O GULF TAX CRE 07/18/2008		02/27/2008	TRANSFER	07/18/2008	MATURED	50,000,000	49,963,193	50,000,000	50,000,000		187,500		187,500						

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	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
25476A-T6-6	DISTRICT COLUMBIA G O 2001 C 06/01/2026		02/11/2008	BEAR STEARNS SECURITIES CORP.	02/19/2008	BEAR STEARNS SECURITIES CORP.	130,000,000	130,000,000	130,000,000	130,000,000									1,380,417	1,083,832
2499999. Bonds - Political Subdivisions							180,000,000	179,963,193	180,000,000	180,000,000		187,500		187,500					1,380,417	1,083,832
121342-EL-9	BURKE CNTY GA PCR OGLETHORPE 01/01/2016		02/12/2008	GOLDMAN, SACHS & CO.	02/19/2008	GOLDMAN, SACHS & CO.	10,360,000	10,359,432	10,360,000	10,359,435		3		3				565	565	23,777	8,492
270764-CV-3	EAST BATON ROUGE PARISH LA TA 08/01/2030		02/08/2008	CITIGROUP GLOBAL MARKETS	02/27/2008	DIRECT	68,550,000	68,545,202	68,550,000	68,545,213		12		12				4,787	4,787	354,456	83,346
574217-MH-5	MARYLAND HLTH UNIV MARYLND ME 07/01/2023		02/12/2008	DAIN RAUSCHER INCORPORATED	03/12/2008	DIRECT	40,975,000	40,975,000	40,975,000	40,975,000										303,954	72,770
704389-AJ-4	PAYNE CNTY OK ECON STUD HSG O 07/01/2037		02/07/2008	BAUM, GEORGE K. & COMPANY	03/18/2008	DIRECT	42,000,000	42,000,000	42,000,000	42,000,000										329,918	7,172
662858-FC-8	NORTH TX TWY AUTH DALLAS NO T 01/01/2025		02/12/2008	BEAR STEARNS SECURITIES CORP.	02/19/2008	BEAR STEARNS SECURITIES CORP.	57,205,000	57,205,000	57,205,000	57,205,000										272,740	272,740
882762-BV-8	TEXAS TPK AUTH CENTRAL TX 1ST 08/15/2042		02/08/2008	CITIGROUP GLOBAL MARKETS	02/27/2008	DIRECT	120,970,000	120,960,322	120,970,000	120,960,327		4		4				9,673	9,673	564,361	138,818
3199999. Bonds - Special Revenues							340,060,000	340,044,956	340,060,000	340,044,975		19		19				15,025	15,025	1,849,206	583,338
25746U-AT-6	DOMINION RESOURCES INC 2.1250 12/15/2023		07/22/2008	Various	10/17/2008	CONVERSION	3,000,000	3,800,340	3,378,833	3,201,104		(599,236)		(599,236)				177,729	177,729	27,910	9,651
29266M-AD-1	ENERGY EAST CORPORATION 06/15/2012		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	5,000,000	5,192,175	5,191,445	5,191,445		(730)		(730)						16,875	11,250
29273R-AJ-8	ENERGY TRANSFER PARTNERS 07/01/2038		03/25/2008	WACHOVIA SECURITIES	03/31/2008	LEHMAN BROTHERS INC.	2,750,000	2,721,290	2,747,140	2,721,294		4		4				25,846	25,846	2,865	
494550-AW-6	KINDER MORGAN ENER PART 01/15/2038		02/05/2008	WACHOVIA SECURITIES	02/05/2008	WACHOVIA SECURITIES	1,500,000	1,501,395	1,520,415	1,501,395								19,020	19,020	7,819	7,819
805901-AP-0	SCANA CORP 05/15/2011		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	12,500,000	12,999,938	12,997,242	12,997,242		(2,695)		(2,695)						114,583	100,260
46507M-AA-0	ISRAEL ELECTRIC CORP LTD 01/15/2019	F	05/01/2008	LEHMAN BROTHERS INC.	05/05/2008	LEHMAN BROTHERS INC.	2,250,000	2,246,198	2,304,585	2,246,198		1		1				58,387	58,387	453	
3899999. Bonds - Public Utilities							27,000,000	28,461,335	28,139,660	27,858,678		(602,657)		(602,657)				280,983	280,983	170,505	128,980
009163-AA-4	AIR PRODUCTS & CHEMICALS 02/01/2013		02/01/2008	GOLDMAN, SACHS & CO.	02/07/2008	FIRST TENNESSEE BANK (THE)	3,500,000	3,493,770	3,504,200	3,493,789		19		19				10,411	10,411	2,421	
0258M0-CW-7	AMERICAN EXPRESS 05/02/2013		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	3,000,000	2,978,604	2,978,668	2,978,668		64		64						15,177	12,240
025932-AD-6	AMERICAN FINANCIAL GROUP 1.48 06/02/2033		01/23/2008	CITIGROUP GLOBAL MARKETS	06/05/2008	CONVERSION	3,000,000	1,418,700	1,507,046	1,114,590		(304,110)		(304,110)				392,456	392,456	22,290	6,935
026660-B6-9	AMERICAN HONDA FINANCE 04/02/2013		03/26/2008	BANK OF AMERICA	04/02/2008	SALOMON SMITH BARNEY	1,500,000	1,499,070	1,487,355	1,499,072		2		2				(11,717)	(11,717)	964	
026874-BR-7	AMERICAN INTL GROUP 05/15/2058		05/13/2008	SALOMON SMITH BARNEY	05/15/2008	Various	5,500,000	5,500,000	5,555,480	5,500,000								55,480	55,480		
060505-DT-8	BANK OF AMERICA CORP 12/29/2049		04/24/2008	BANK OF AMERICA	04/28/2008	LEHMAN BROTHERS INC.	1,500,000	1,500,000	1,526,250	1,500,000								26,250	26,250	339	
06606H-8D-2	BANKBOSTON NA 03/25/2008		02/27/2008	TRANSFER	03/25/2008	MATURED	6,132,000	6,134,028	6,132,000	6,132,000		(2,028)		(2,028)						195,458	165,053
06739H-AA-5	BARCLAYS BANK PLC 04/29/2049		04/18/2008	BARCLAYS BANK	05/16/2008	Various	5,250,000	5,250,000	5,402,705	5,250,000								152,705	152,705	9,732	
073902-RU-4	BEAR STEARNS CO INC 02/01/2018		06/27/2008	Various	12/17/2008	J. P. MORGAN SECURITIES, INC.	9,500,000	9,704,184	10,265,700	9,696,910		(7,274)		(7,274)				568,790	568,790	614,135	176,417
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC 07/28/2014		06/27/2008	ALLSTATE INSURANCE COMPANY	12/04/2008	Various	7,000,000	6,809,005	6,729,999	6,833,379		24,374		24,374				(103,381)	(103,381)	209,067	58,738
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS 04/29/2011		09/10/2008	ALLSTATE INSURANCE COMPANY	12/22/2008	Various	5,000,000	4,842,314	5,454,343	4,858,019		15,705		15,705				596,324	596,324	169,572	95,339
141784-DG-0	CARGILL INC 01/22/2013		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	1,000,000	988,012	988,050	988,050		38		38						23,256	22,389
12514A-AE-1	CD 2007-CD5 A4 11/15/2044		03/06/2008	SALOMON SMITH BARNEY	05/19/2008	DEUTSCHE BANK SECURITIES	26,000,000	23,943,358	26,350,392	23,974,514		31,156		31,156				2,375,877	2,375,877	344,331	42,510
15135#-AZ-5	CENTENNIAL ENERGY HOLDINGS, 06/27/2008		02/27/2008	TRANSFER	06/27/2008	MATURED	7,500,000	7,484,081	7,500,000	7,500,000		15,919		15,919						142,500	47,500
172967-ER-8	CITIGROUP INC 04/29/2049		04/21/2008	SALOMON SMITH BARNEY	04/22/2008	Various	3,500,000	3,500,000	3,502,188	3,500,000								2,188	2,188		
19458L-AE-0	COLLEGE FUNDING SERVICES ED L 03/28/2042		01/11/2008	OPPENHEIMER & CO., INC.	05/22/2008	CALLED @ 100.00000000	10,000,000	10,000,000	10,000,000	10,000,000										196,877	28,222
20030N-AF-8	COMCAST CORP 06/15/2035		02/13/2008	BEAR STEARNS SECURITIES CORP.	12/18/2008	MORGAN STANLEY DEAN WITTER	5,000,000	4,269,700	4,474,350	4,277,769		8,069		8,069				196,581	196,581	288,778	50,222
20030N-AW-1	COMCAST CORP 05/15/2018		05/02/2008	DEUTSCHE BANK SECURITIES	06/18/2008	DEUTSCHE BANK SECURITIES	1,500,000	1,499,640	1,441,140	1,499,643		3		3				(58,503)	(58,503)	10,925	
205887-AW-2	CONAGRA INC 09/15/2010		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	4,666,000	4,930,497	4,928,620	4,928,620		(1,877)		(1,877)						110,234	104,110
207746-8N-1	CONNECTICUT ST HSG FIN AUTH 11/15/2016		02/15/2008	GOLDMAN, SACHS & CO.	02/28/2008	GOLDMAN, SACHS & CO.	50,000,000	49,999,585	50,000,000	49,999,586		1		1				414	414	57,056	
22545M-AF-4	CSMC 2006-C4 AM 09/15/2039		03/14/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	06/13/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	33,000,000	26,879,533	30,256,875	27,002,799		123,266		123,266				3,254,076	3,254,076	540,341	90,899

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	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
24702R-AA-9	DELL INC 04/15/2013		04/14/2008	J. P. MORGAN SECURITIES, INC.	06/17/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000	1,499,145	1,445,760	1,499,172		27		27			(53,412)	(53,412)	12,338	
24702R-AB-7	DELL INC 04/15/2018		04/14/2008	J. P. MORGAN SECURITIES, INC.	04/16/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000	1,496,040	1,487,940	1,496,043		3		3			(8,103)	(8,103)	942	
26138E-AA-7	DR PEPPER SNAPPLE GROUP 05/01/2013		04/25/2008	J. P. MORGAN SECURITIES, INC.	05/08/2008	LEHMAN BROTHERS INC.	2,000,000	1,999,740	2,063,440	1,999,742		2		2			63,698	63,698	4,420	
26442C-AB-0	DUKE ENERGY CAROLINAS 01/15/2038		01/07/2008	J. P. MORGAN SECURITIES, INC.	05/14/2008	WARBURG DILLION READ LLC	1,500,000	1,498,950	1,485,885	1,498,955		5		5			(13,070)	(13,070)	32,250	
26442C-AC-8	DUKE ENERGY CAROLINAS 01/15/2018		01/07/2008	WACHOVIA SECURITIES	02/08/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000	1,494,900	1,526,970	1,494,936		36		36			32,034	32,034	7,219	
268440-AE-4	EFSI STUDENT LN SR - TRUST 20 06/01/2039		02/06/2008	Various	12/10/2008	CALLED @ 100.00000000	3,800,000	3,800,000	3,800,000	3,800,000									115,443	
285661-AF-1	ELEC DATA SYSTEM 07/15/2023		05/06/2008	Various	07/24/2008	Various	6,200,000	6,067,500	6,189,900	6,068,868		1,368		1,368			121,032	121,032	111,169	58,911
303250-AD-6	FAIR ISAAC CORP 1.500000% 08/ 08/15/2023		01/23/2008	MCMAHAN SECURITIES CO LP	07/14/2008	MCMAHAN SECURITIES CO LP	1,000,000	976,250	996,250	976,881		631		631			19,369	19,369	13,833	6,792
33738M-AE-1	FIRST UNION NATL BANK 08/18/2010		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	10,000,000	10,535,560	10,531,633	10,531,633		(3,927)		(3,927)					292,500	279,500
338915-AJ-0	FLEET FINL GROUP 03/15/2008		02/27/2008	TRANSFER	03/15/2008	MATURED	2,000,000	2,000,120	2,000,000	2,000,000		(12,080)		(12,080)					65,000	58,500
354613-AD-3	FRANKLIN RESOURCES INC 04/15/2008		02/27/2008	TRANSFER	04/15/2008	MATURED	20,815,000	20,802,653	20,815,000	20,815,000		335,954		335,954					385,078	282,390
36962G-3K-8	GENERAL ELEC CAP CORP 10/19/2012		02/04/2008	J. P. MORGAN SECURITIES, INC.	04/10/2008	J. P. MORGAN SECURITIES, INC.	5,000,000	5,208,700	5,196,600	5,201,130		(7,570)		(7,570)			(4,530)	(4,530)	128,333	78,750
36962G-3P-7	GENERAL ELEC CAP CORP 01/14/2038		01/08/2008	LEHMAN BROTHERS INC.	06/13/2008	WACHOVIA SECURITIES	4,000,000	3,943,960	3,612,800	3,944,255		295		295			(331,455)	(331,455)	100,528	
36962G-3U-6	GENERAL ELEC CAP CORP 05/01/2018		04/16/2008	LEHMAN BROTHERS INC.	12/18/2008	Various	8,500,000	8,477,305	8,492,105	8,478,307		1,002		1,002			13,798	13,798	278,047	
370334-BF-0	GENERAL MILLS INC 03/17/2015		03/12/2008	MORGAN STANLEY DEAN WITTER	04/02/2008	J. P. MORGAN SECURITIES, INC.	2,500,000	2,494,350	2,520,050	2,494,388		38		38			25,662	25,662	7,222	
402818-AA-2	GUN HILL ROAD II LLC DRAW 1 03/02/2014		08/29/2006	DEUTSCHE BANK SECURITIES	12/15/2008	Various	5,056,030	5,056,030	5,056,030	5,056,030									193,216	
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS 05/30/2008		02/27/2008	TRANSFER	05/30/2008	MATURED	100,000	100,653	100,000	100,000		(3,715)		(3,715)					3,725	1,800
459200-GL-9	IBM CORP 10/15/2038		10/09/2008	BARCLAYS BANK	12/16/2008	GOLDMAN, SACHS & CO.	2,000,000	1,977,820	2,473,880	1,977,853		33		33			496,027	496,027	28,444	
459200-GM-7	IBM CORP 10/15/2018		10/09/2008	DEUTSCHE BANK SECURITIES	10/20/2008	BANK OF AMERICA	2,000,000	1,992,560	2,053,980	1,992,571		11		11			61,409	61,409	3,389	
459200-GN-5	IBM CORP 10/15/2013		10/09/2008	BANK OF AMERICA	10/15/2008	BARCLAYS BANK	2,000,000	1,992,940	2,022,560	1,992,957		17		17			29,603	29,603	1,806	
478160-AT-1	JOHNSON & JOHNSON 07/15/2038		06/18/2008	J. P. MORGAN SECURITIES, INC.	12/23/2008	WACHOVIA SECURITIES	1,500,000	1,499,280	1,779,915	1,499,285		5		5			280,630	280,630	44,606	
46625Y-JF-1	JPMCC 2005-CB11 A4 08/12/2037		03/07/2008	BARCLAYS BANK	06/13/2008	BARCLAYS BANK	25,000,000	23,282,228	24,458,008	23,336,164		53,936		53,936			1,121,844	1,121,844	396,420	40,753
46628F-AM-3	JPMCC 2006-LDP7 AM 04/15/2045		02/22/2008	J. P. MORGAN SECURITIES, INC.	07/28/2008	ALLSTATE LIFE OF NEW YORK	9,488,000	8,533,270	8,731,136	8,568,653		35,383		35,383			162,483	162,483	277,081	40,260
46629P-AC-2	JPMCC 2006-LDP9, A3 05/15/2047		03/06/2008	J. P. MORGAN SECURITIES, INC.	05/19/2008	J. P. MORGAN SECURITIES, INC.	24,045,000	21,188,716	23,581,006	21,237,636		48,920		48,920			2,343,370	2,343,370	288,684	35,640
46625H-HA-1	JPMORGAN CHASE & CO 04/29/2049		04/16/2008	J. P. MORGAN SECURITIES, INC.	04/17/2008	Various	3,500,000	3,500,000	3,532,813	3,500,000							32,813	32,813		
48268@-AB-0	KPMG LLP 6.76% SR UNSEC. NTS 06/06/2008		02/27/2008	TRANSFER	06/06/2008	MATURED	5,750,000	5,750,000	5,750,000	5,750,000									167,357	61,544
50075N-AR-5	KRAFT FOODS INC 08/11/2037		04/15/2008	J. P. MORGAN SECURITIES, INC.	05/16/2008	MERRILL LYNCH CAPITAL MARKETS	1,750,000	1,785,438	1,798,440	1,785,402		(36)		(36)			13,038	13,038	34,028	22,799
501044-CK-5	KROGER CO. 04/15/2038		03/19/2008	BANK OF AMERICA	04/10/2008	J. P. MORGAN SECURITIES, INC.	2,000,000	1,988,840	2,076,400	1,988,846		6		6			87,554	87,554	6,900	
5252M0-FD-4	LEHMAN BROTHERS HOLDINGS 05/02/2018		04/17/2008	LEHMAN BROTHERS INC.	04/18/2008	CANTOR, FITZGERALD & CO.	3,500,000	3,488,415	3,548,300	3,488,415							59,885	59,885		
563571-9A-8	MANITOWOC COMPANY, INC. TERM 08/25/2014		11/10/2008	J. P. MORGAN SECURITIES, INC.	09/09/2008	J. P. MORGAN SECURITIES, INC.	2,000,000	1,960,000	1,990,000	1,960,000							30,000	30,000	958	
5526E2-AA-7	MBNA AMERICA BANK NA 03/15/2008		02/27/2008	TRANSFER	03/15/2008	MATURED	1,480,000	1,479,808	1,480,000	1,480,000		19,122		19,122					49,950	44,955
59018Y-N6-4	MERRILL LYNCH & CO 04/25/2018		04/22/2008	MERRILL LYNCH CAPITAL MARKETS	04/24/2008	Various	5,250,000	5,245,485	5,209,470	5,245,488		3		3			(36,018)	(36,018)	3,676	
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2 03/13/2032		05/13/2008	Various	09/18/2008	Various	15,250,000	17,005,564	14,472,061	16,880,478		(125,085)		(125,085)			(2,408,417)	(2,408,417)		
552848-AB-9	MGIC INVESTMENT CORP 9.000000 04/01/2063		05/28/2008	BANK OF AMERICA SECURITIES LLC	07/10/2008	BANK OF AMERICA SECURITIES LLC	6,500,000	7,698,724	4,733,095	7,698,490		(233)		(233)			(2,965,396)	(2,965,396)	173,250	84,000
60687V-AG-0	MLCFC 2006-3 AM 07/12/2046		01/25/2008	MERRILL LYNCH CAPITAL MARKETS	07/28/2008	ALLSTATE LIFE OF NEW YORK	7,850,000	7,503,496	6,961,960	7,518,909		15,412		15,412			(556,949)	(556,949)	246,270	34,502
59023B-AH-7	MLMT 2006-C1 AJ 05/12/2039		03/25/2008	MERRILL LYNCH CAPITAL MARKETS	07/28/2008	ALLSTATE LIFE OF NEW YORK	2,861,000	2,349,373	2,383,365	2,364,260		14,887		14,887			19,105	19,105	66,974	12,142
61166W-AG-6	MONSATNO CO 04/15/2038		04/10/2008	SALOMON SMITH BARNEY	12/22/2008	BARCLAYS BANK	1,500,000	1,477,950	1,636,470	1,478,141		191		191			158,329	158,329	61,443	

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	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
626207-HN-7	MUNICIPAL ELECTRIC AUTHORITY 01/01/2020		02/06/2008	OPPENHEIMER & CO., INC.	07/23/2008	Various	7,150,000	7,150,000	7,150,000	7,150,000									110,395	
631103-AB-4	NASDAQ STOCK MARKET INC 2.500 08/15/2013		02/21/2008	J. P. MORGAN SECURITIES, INC.	02/25/2008	J. P. MORGAN SECURITIES, INC.	500,000	500,000	521,407	500,000							21,407	21,407	69	
635405-AW-3	NATIONAL CITY CORP 4.000000% 02/01/2011		02/28/2008	Various	07/17/2008	Various	11,500,000	12,067,649	7,534,591	11,995,485		(72,164)		(72,164)			(4,460,894)	(4,460,894)	211,111	36,889
640204-AG-8	NEIMAN MARCUS GROUP INC 10/15/2015		02/12/2008	Various	03/06/2008	Various	5,000,000	4,915,000	4,861,250	4,915,757		757		757			(54,507)	(54,507)	70,000	21,000
645916-V8-7	NEW JERSEY ECONOMIC DEV AUTH 11/01/2011		01/31/2008	CITIGROUP GLOBAL MARKETS	02/28/2008	CITIGROUP GLOBAL MARKETS	1,500,000	1,500,000	1,500,000	1,500,000									4,667	
647110-DD-4	NEW MEXICO EDUCATIONAL ASSIST 04/01/2036		02/06/2008	DAIN RAUSCHER INCORPORATED	07/30/2008	CALLED @ 100.00000000	3,900,000	3,900,000	3,900,000	3,900,000									52,870	
655844-AP-3	NORFOLK SOUTHERN CORP 02/15/2011		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	4,300,000	4,502,732	4,501,534	4,501,534		(1,198)		(1,198)					111,263	106,425
68389X-AE-5	ORACLE CORP 04/15/2038		04/02/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	12/11/2008	SALOMON SMITH BARNEY	1,500,000	1,497,420	1,470,765	1,497,440		20		20			(26,675)	(26,675)	66,896	
70109H-AJ-4	PARKER-HANNIFIN CORP 05/15/2038		05/13/2008	MORGAN STANLEY DEAN WITTER	06/03/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	1,500,000	1,499,190	1,498,725	1,499,191		1		1			(466)	(466)	5,208	
71343P-AD-3	PEPSIAMERICAS INC 05/31/2011		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	10,000,000	10,165,850	10,164,964	10,164,964		(886)		(886)					51,563	42,188
716578-AA-7	PETROLEUM DEVELOPMENT CO 02/15/2018		02/01/2008	MORGAN STANLEY DEAN WITTER	03/13/2008	JEFFERIES & COMPANY, INC.	2,500,000	2,464,300	2,562,500	2,464,510		210		210			97,990	97,990	33,333	
744320-AG-7	PRUDENTIAL FINANCIAL INC 2.94 12/12/2036		04/03/2008	Various	11/18/2008	Various	7,000,000	6,814,750	6,859,375	6,818,419		3,669		3,669			40,956	40,956	21,326	2,562
744320-AH-5	PRUDENTIAL FINANCIAL INC 3.51 12/15/2037		03/24/2008	Various	12/19/2008	Various	12,000,000	11,369,063	11,350,500	11,382,286		13,224		13,224			(31,786)	(31,786)	185,859	73,155
749121-BV-0	QWEST COMMUNICATIONS INT 02/15/2014		01/24/2008	SALOMON SMITH BARNEY	03/03/2008	DEUTSCHE BANK SECURITIES	3,000,000	2,970,000	2,910,000	2,970,405		405		405			(60,405)	(60,405)	125,625	102,500
750438-AC-7	RADIOSHACK CORP 2.500000% 08/ 08/01/2013		08/13/2008	CITIGROUP GLOBAL MARKETS	08/13/2008	MCMAHAN SECURITIES CO LP	1,000,000	1,000,000	1,018,750	1,000,000							18,750	18,750		
769036-AM-6	RIVERSIDE CITY CA - PENSION O 06/01/2025		02/07/2008	E.J. DE LA ROSA & CO.	06/26/2008	CALLED @ 100.00000000	4,500,000	4,500,000	4,500,000	4,500,000									86,597	
83714R-AT-0	SOUTH CAROLINA STUDENT LOAN C 06/01/2033		02/04/2008	DAIN RAUSCHER INCORPORATED	07/21/2008	CALLED @ 100.00000000	6,250,000	6,250,000	6,250,000	6,250,000									136,955	
840555-CJ-3	SOUTH TEXAS HIGHER EDUCATION 12/01/2041		01/09/2008	DAIN RAUSCHER INCORPORATED	01/15/2008	DAIN RAUSCHER INCORPORATED	25,000,000	25,000,000	25,000,000	25,000,000									110,677	84,115
790849-AD-5	ST JUDE MEDICAL INC 1.220000% 12/15/2008		01/23/2008	KBC FINANCIAL PRODUCTS USA INC	12/15/2008	MATURED	1,000,000	1,008,750	1,000,000	1,000,000		(8,750)		(8,750)					12,200	1,457
871829-AL-1	SYSCO CORPORATION 02/12/2018		02/07/2008	GOLDMAN, SACHS & CO.	02/07/2008	LEHMAN BROTHERS INC.	1,500,000	1,489,650	1,498,380	1,489,650							8,730	8,730		
87612E-AU-0	TARGET CORP 01/15/2038		01/14/2008	SALOMON SMITH BARNEY	01/31/2008	Various	3,500,000	3,476,130	3,583,485	3,476,136		6		6			107,349	107,349	5,639	
893830-AR-0	TRANSOCEAN INC 03/15/2013		12/04/2007	GOLDMAN, SACHS & CO.	03/13/2008	WACHOVIA SECURITIES	2,500,000	2,496,700	2,613,775	2,496,847		147		147			116,928	116,928	35,365	
991150-9A-3	TWCC HOLDING CORP (LANDMARK) 09/14/2015		09/23/2008	DEUTSCHE BANK SECURITIES	09/22/2008	DEUTSCHE BANK SECURITIES	2,000,000	1,938,458	1,995,000	1,938,597		139		139			56,403	56,403		
91324P-BK-7	UNITEDHEALTH GROUP INC 02/15/2038		02/04/2008	SALOMON SMITH BARNEY	02/05/2008	BANK OF AMERICA	1,500,000	1,477,125	1,514,670	1,477,126		1		1			37,544	37,544	286	
902973-AQ-9	US BANCORP INC 3.600000% 09/2 09/20/2036		05/01/2008	CITIGROUP GLOBAL MARKETS	09/22/2008	Various	10,000,000	10,087,500	9,988,750	10,003,952		(83,548)		(83,548)			(15,202)	(15,202)	44,430	7,589
917546-EN-9	UTAH ST BRD REGENTS STUDENT L 11/01/2027		01/09/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	02/13/2008	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	2,200,000	2,200,000	2,200,000	2,200,000									10,835	
92343V-AP-9	VERIZON COMMUNICATIONS 04/15/2038		04/01/2008	BANK OF AMERICA	05/07/2008	SALOMON SMITH BARNEY	3,500,000	3,455,340	3,709,615	3,455,387		47		47			254,228	254,228	25,492	
927804-FF-6	VIRGINIA ELEC & POWER CO 04/30/2018		04/14/2008	BARCLAYS BANK	04/18/2008	MERRILL LYNCH CAPITAL MARKETS	1,500,000	1,496,625	1,484,295	1,496,629		4		4			(12,334)	(12,334)	1,350	
931142-CK-7	WAL-MART STORES INC 08/15/2037		01/23/2008	LEHMAN BROTHERS INC.	04/08/2008	Various	4,000,000	4,030,880	4,219,620	4,030,841		(39)		(39)			188,779	188,779	140,833	112,667
254687-CC-8	WALT DISNEY COMPANY 07/15/2011		06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	6,000,000	6,256,584	6,255,279	6,255,279		(1,305)		(1,305)					159,600	153,900
94986E-AA-8	WELLS FARGO CAPITAL XIII 12/29/2049		05/12/2008	J. P. MORGAN SECURITIES, INC.	05/15/2008	Various	2,000,000	2,000,000	2,030,000	2,000,000							30,000	30,000	321	
977100-AJ-5	WISCONSIN STATE GENERAL REVEN 05/01/2032		01/25/2008	OPPENHEIMER & CO., INC.	02/22/2008	OPPENHEIMER & CO., INC.	9,700,000	9,700,000	9,700,000	9,700,000									41,494	
86722T-AB-8	SUNCOR ENERGY INC 06/01/2039	T	06/03/2008	BANK OF AMERICA	06/09/2008	BARCLAYS BANK	2,500,000	2,485,400	2,516,050	2,485,402		2		2			30,648	30,648	2,854	
11102A-AA-9	BRITISH TELECOM PLC 01/15/2018	F	12/05/2007	GREENWICH CAPITAL MARKETS, INC.	04/09/2008	BARCLAYS BANK	1,500,000	1,496,040	1,480,860	1,496,139		99		99			(15,279)	(15,279)	30,246	
12682N-AF-6	CABLE & WIRE OPT FIN 144A 06/22/2010	F	06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	5,000,000	5,403,370	5,400,079	5,400,079		(3,291)		(3,291)					12,222	5,556
219868-BL-9	CORP ANDINA DE FOMENTO 01/12/2017	F	01/24/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	05/05/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	5,000,000	4,900,350	4,903,300	4,902,574		2,224		2,224			726	726	90,083	15,174

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	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
2515A0-NY-5	DEUTSCHE BANK AG LONDON 05/20/2013	F	05/15/2008	DEUTSCHE BANK SECURITIES	12/17/2008	WARBURG DILLION READ LLC	3,500,000	3,495,240	3,500,525	3,495,743		503		503			4,782	4,782	100,479	
268789-AB-0	E.ON INTL FINANCE BV 04/30/2038	F	04/15/2008	BANK OF AMERICA	04/17/2008	LEHMAN BROTHERS INC.	1,500,000	1,493,580	1,500,930	1,493,580							7,350	7,350		
35177P-AK-3	FRANCE TELECOM 03/01/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	10,000,000	10,633,700	10,630,032	10,630,032		(3,669)		(3,669)					262,639	249,722
40420X-AA-3	HKCG FINANCE LTD 08/07/2018	F	07/31/2008	MORGAN STANLEY DEAN WITTER	08/04/2008	GREENWICH CAPITAL MARKETS, INC.	1,500,000	1,489,785	1,509,075	1,489,785							19,290	19,290		
50065A-AA-2	KOREA SOUTHERN POWER CO 04/18/2013	F	04/11/2008	SALOMON SMITH BARNEY	04/16/2008	SALOMON SMITH BARNEY	750,000	747,075	747,375	747,079		4		4			296	296	336	
63872A-AA-8	NATIXIS 04/29/2049	F	04/24/2008	MERRILL LYNCH CAPITAL MARKETS	04/30/2008	Various	3,500,000	3,500,000	3,543,125	3,500,000							43,125	43,125	2,361	
040114-GK-0	REPUBLIC OF ARGENTINA 12/31/2038	F	04/22/2008	DEUTSCHE BANK A.G.	05/01/2008	MERRILL LYNCH CAPITAL MARKETS	3,000,000	1,071,900	1,140,330	1,072,800		900		900			67,530	67,530	3,990	2,771
040114-GL-8	REPUBLIC OF ARGENTINA 12/31/2033	F	01/29/2008	SALOMON SMITH BARNEY	05/09/2008	Various	7,115,857	6,648,212	6,029,488	6,650,061		1,849		1,849			(620,573)	(620,573)	89,458	24,326
82929R-AA-4	SING TELECOMMUNICATIONS 12/01/2011	F	06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	3,000,000	3,130,896	3,130,306	3,130,306		(590)		(590)					17,000	13,813
929308-AA-2	WPP FINANCE 07/15/2008	F	02/27/2008	TRANSFER	07/15/2008	MATURED	10,000,000	9,998,603	10,000,000	10,000,000		1,397		1,397					343,750	80,208
4599999. Bonds - Industrial and Miscellaneous							612,108,887	597,449,688	599,357,284	597,250,311		128,136		128,136			2,106,973	2,106,973	9,373,627	3,179,825
6099998. Total - Bonds							1,899,881,795	1,891,592,369	1,912,019,684	1,890,136,779		(587,246)	390,138	(977,384)			21,882,906	21,882,906	19,012,560	6,942,349
060505-68-2	BANK OF AMERICA CORP		02/06/2008	Various	09/18/2008	Various	2,000,000	2,100,667	1,568,125	2,100,667							(532,541)	(532,541)	72,903	
172967-59-8	CITIGROUP INC		07/24/2008	Various	09/12/2008	Various	335,000,000	16,976,931	13,764,354	16,976,931							(3,212,577)	(3,212,577)	249,528	
52523J-45-3	LEHMAN BROTHERS HOLDINGS		05/30/2008	Various	06/12/2008	Various	9,590,000	11,848,593	8,955,833	11,848,593							(2,892,760)	(2,892,760)	52,563	
929903-21-9	WACHOVIA CORP		05/30/2008	Various	07/10/2008	Various	9,750,000	11,107,683	8,149,226	11,107,683							(2,958,457)	(2,958,457)	108,750	
6299999. Preferred Stocks - Banks, Trust, and Insurance Companies								42,033,873	32,437,538	42,033,873							(9,596,335)	(9,596,335)	483,743	
59156C-AB-7	METLIFE CAPITAL TRUST X		04/01/2008	DEUTSCHE BANK SECURITIES	04/03/2008	WARBURG DILLION READ LLC	1,500,000,000	1,500,000	1,584,795	1,500,000							84,795	84,795		
055654-AB-3	BANCO SANTANDER	F	06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	6,000,000,000	6,366,594	6,363,976	6,363,976		(2,618)		(2,618)					138,521	130,896
06739F-EY-3	BARCLAYS BANK PLC	F	04/10/2008	LEHMAN BROTHERS INC.	05/09/2008	WARBURG DILLION READ LLC	1,500,000,000	1,244,625	1,324,185	1,244,705		80		80			79,480	79,480	36,791	29,630
251594-AE-7	DEV BK SINGAPORE 144A	F	06/27/2008	ALLSTATE INSURANCE COMPANY	07/03/2008	TRANSFER	2,500,000,000	2,632,173	2,631,458	2,631,458		(715)		(715)					23,750	20,781
6399999. Preferred Stocks - Industrial and Miscellaneous								11,743,392	11,904,414	11,740,138		(3,253)		(3,253)			164,275	164,275	199,061	181,307
6599998. Total - Preferred Stocks								53,777,264	44,341,952	53,774,011		(3,253)		(3,253)			(9,432,059)	(9,432,059)	682,804	181,307
15189T-10-7	CENTERPOIN T ENERGY INC		04/30/2008	CONVERSION	06/04/2008	LAZARD FRERES & COMPANY	188,325.000	2,207,164	3,168,902	2,207,164							961,738	961,738	34,369	
6699999. Common Stocks - Public Utilities								2,207,164	3,168,902	2,207,164							961,738	961,738	34,369	
025932-10-4	AMERICAN FINANCIAL GROUP INC		06/30/2008	Various	12/12/2008	Various	57,318.000	1,682,082	1,541,730	1,533,257			148,826	(148,826)			8,473	8,473	8,415	
514936-10-3	LANDAMERICA FINANCIAL GROUP		02/01/2008	MCMAHAN SECURITIES CO LP	03/03/2008	MCMAHAN SECURITIES CO LP	40,000.000	2,062,720	1,440,856	2,062,720							(621,864)	(621,864)	12,000	
590188-10-8	MERRILL LY NCH + CO INC		03/14/2008	KBC FINANCIAL PRODUCTS USA INC	03/25/2008	KBC FINANCIAL PRODUCTS USA INC	27,000.000	1,170,450	1,285,726	1,170,450							115,276	115,276		
816300-10-7	SELECTIVE INSURANCE GROUP		01/09/2008	CONVERSION	01/29/2008	LAZARD FRERES & COMPANY	26,314.000	393,597	598,271	393,597							204,674	204,674		
6799999. Common Stocks - Banks, Trust and Insurance Companies								5,308,849	4,866,583	5,160,023			148,826	(148,826)			(293,441)	(293,441)	20,415	
88579Y-10-1	3M COMPANY		07/16/2008	KBC FINANCIAL PRODUCTS USA INC	09/23/2008	Various	30,000.000	2,035,650	2,085,878	2,035,650							50,228	50,228	10,000	
053807-10-3	AVNET INC		02/28/2008	Various	03/25/2008	DEUTSCHE BANK CAPITAL CORP.	180,000.000	6,255,392	5,850,636	6,255,392							(404,756)	(404,756)		
254687-10-6	DISNEY WAL T CO DISNEY CO		04/01/2008	DEUTSCHE BANK CAPITAL CORP.	04/11/2008	BANK OF AMERICA SECURITIES LLC	327,900.000	10,407,546	9,908,033	10,407,546							(499,513)	(499,513)		
478160-10-4	JOHNSON & JOHNSON		07/25/2008	LAZARD FRERES & COMPANY	09/30/2008	Various	78,000.000	5,195,294	5,311,969	5,195,294							116,675	116,675	4,968	
494368-10-3	KIMBERLY-CLARK		09/30/2008	CONVERSION	10/02/2008	MCMAHAN SECURITIES CO LP	15,007.000	950,000	979,416	950,000							29,416	29,416		
539830-10-9	LOCKHEED MARTIN COR		08/01/2008	WARBURG DILLION READ LLC	08/14/2008	Various	103,000.000	10,803,670	11,653,678	10,803,670							850,008	850,008		
656568-50-8	NORTEL NETWORKS CORP		06/13/2008	DIRECT	06/16/2008	CANTOR, FITZGERALD & CO.	1,275.000		12,687								12,687	12,687		
666807-10-2	NORTHROP GRUMMAN CORP		03/31/2008	Various	04/04/2008	Various	158,355.000	11,159,714	12,373,007	11,159,714							1,213,293	1,213,293	58,591	
749685-10-3	RPM INTERNATIONAL INC		06/18/2008	CIBC WORLD MARKETS	07/25/2008	Various	265,000.000	6,512,375	5,387,418	6,512,375							(1,124,957)	(1,124,957)	50,350	
87163F-10-6	SYNIVERSE HOLDINGS INC		12/03/2008	DISTRIBUTION	12/17/2008	Various	72,519.000	1,271,583	1,170,663	1,271,583							(100,920)	(100,920)		
6899999. Common Stocks - Industrial and Miscellaneous								54,591,225	54,733,386	54,591,225							142,161	142,161	123,909	
261934-10-3	DREYFUS MONEY MARKET		09/02/2008	DIRECT	10/22/2008	DIRECT	400,971,063.240	400,971,063	400,971,063	400,971,063									1,131,150	
7199999. Money Market Mutual Funds								400,971,063	400,971,063	400,971,063									1,131,150	

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	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
7299998. Total - Common Stocks								463,078,301	463,739,934	462,929,475			148,826	(148,826)			810,458	810,458	1,309,844	
7399999. Total - Preferred and Common Stocks								516,855,565	508,081,885	516,703,486		(3,253)	148,826	(152,079)			(8,621,601)	(8,621,601)	1,992,648	181,307
7499999 - Totals								2,408,447,934	2,420,101,570	2,406,840,265		(590,499)	538,964	(1,129,463)			13,261,305	13,261,305	21,005,208	7,123,656

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	3 II A	YES	1,140,152	10,092,368	1,000,000.000	100.0
02001@-10-3	ALLSTATE LIFE INSURANCE COMPANY OF NEW YORK		70874	3 II A	NO		410,472,064	100,000.000	100.0
01609*-10-3	ALIC REINSURANCE COMPANY		10773	3 II A	NO			100,000.000	100.0
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY		61808	3 II A	YES	85,205	10,109,640	110,000.000	100.0
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY		64831	3 II A	YES	128,592	8,938,412	300,000.000	100.0
53301#-10-1	LINCOLN BENEFIT LIFE COMPANY		65595	3 II A	NO		278,815,637	25,000.000	100.0
86869#-10-5	SURETY LIFE INSURANCE COMPANY		69310	3 II A	NO		12,204,508	2,500,000.000	100.0
1299999. Common Stock - U.S. Life Insurer						1,353,949	730,632,629	XXX	XXX
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			3 II C	NO		2,500,380	1,000.000	100.0
02005@-10-9	ALLSTATE SETTLEMENT COMPANY			3 II C	NO		12,324,745	1,000.000	100.0
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES, INC			3 II C	NO		210,877	250.000	100.0
02001P-10-9	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS A			3 II C	NO		32,527	4,517.626	3.8
02001P-20-8	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS C			3 II C	NO		32,637	4,520.416	36.2
02001P-30-7	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS I			3 II C	NO		32,573	4,517.724	100.0
02001P-40-6	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GA			3 II C	NO		32,573	4,517.724	41.1
02001P-50-5	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GC			3 II C	NO		32,594	4,520.714	38.1
02001P-60-4	ALLSTATE TARGET 2005 RETIREMENT FUND - CLASS GI			3 II C	NO		32,574	4,517.924	100.0
02001P-64-6	ALLSTATE LARGE CAP INDEX FUND			3 II C	NO		3,410,979	502,353.277	61.0
02001P-65-3	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS I			3 II C	NO		29,192	4,723.676	100.0
02001P-66-1	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS C			3 II C	NO		29,255	4,726.237	90.7
02001P-67-9	ALLSTATE TARGET 2050 RETIREMENT FUND - CLASS A			3 II C	NO		29,199	4,724.708	19.9
02001P-68-7	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS I			3 II C	NO		29,531	4,725.003	100.0
02001P-69-5	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS C			3 II C	NO		29,539	4,726.237	42.5
02001P-70-3	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS A			3 II C	NO		31,192	4,501.002	24.5
02001P-71-1	ALLSTATE TARGET 2040 RETIREMENT FUND - CLASS A			3 II C	NO		29,482	4,724.708	14.2
02001P-72-9	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS I			3 II C	NO		29,870	4,726.332	100.0
02001P-73-7	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS C			3 II C	NO		29,926	4,727.568	46.0
02001P-74-5	ALLSTATE TARGET 2030 RETIREMENT FUND - CLASS A			3 II C	NO		29,869	4,726.037	5.3
02001P-75-2	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS I			3 II C	NO		30,868	4,734.361	100.0
02001P-76-0	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS C			3 II C	NO		30,876	4,735.612	41.7
02001P-77-8	ALLSTATE TARGET 2020 RETIREMENT FUND - CLASS A			3 II C	NO		30,913	4,734.065	5.8
02001P-78-6	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GI			3 II C	NO		30,004	4,484.868	100.0
02001P-79-4	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GC			3 II C	NO		29,950	4,490.324	35.2
02001P-80-2	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS C			3 II C	NO		31,256	4,503.760	58.9
02001P-81-0	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS GA			3 II C	NO		29,976	4,487.393	5.3
02001P-82-8	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS I			3 II C	NO		30,002	4,484.668	100.0
02001P-83-6	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS C			3 II C	NO		29,948	4,490.027	52.3
02001P-84-4	ALLSTATE TARGET 2015 RETIREMENT FUND - CLASS A			3 II C	NO		29,930	4,487.296	8.7
02001P-85-1	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GI			3 II C	NO		31,239	4,501.300	100.0
02001P-86-9	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GC			3 II C	NO		31,213	4,504.057	38.1
02001P-87-7	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS GA			3 II C	NO		31,373	4,501.100	9.3
02001P-88-5	ALLSTATE TARGET 2010 RETIREMENT FUND - CLASS I			3 II C	NO		31,238	4,501.100	100.0
1799999. Common Stock - Other Affiliates							19,368,303	XXX	XXX
1899999. Total Common Stocks						1,353,949	750,000,932	XXX	XXX
1999999 - Totals						1,353,949	750,000,932	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

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	When Paid	Amount Received During Year	Paid for Accrued Interest
CASH MGMT BILL			11/25/2008	GREENWICH CAPITAL MARKETS, INC.	04/29/2009	39,945,000		16,780			40,000,000	39,928,220			0.000	0.427	MAT		
FREDDIE DISCOUNT			12/03/2008	J. P. MORGAN SECURITIES, INC.	11/20/2009	197,039,167		256,667			200,000,000	196,782,500			0.000	1.705	NA		
TREASURY BILL			10/17/2008	DEUTSCHE BANK SECURITIES	01/22/2009	49,972,598		95,253			50,000,000	49,877,345			0.000	0.957	MAT		
TREASURY BILL			10/21/2008	BANK OF AMERICA	01/29/2009	49,950,242		126,172			50,000,000	49,824,070			0.000	1.305	MAT		
TREASURY BILL			10/22/2008	BANK OF AMERICA	02/12/2009	74,906,420		155,967			75,000,000	74,750,453			0.000	1.091	MAT		
TREASURY BILL			11/07/2008	BANK OF AMERICA	02/19/2009	49,976,077		25,387			50,000,000	49,950,690			0.000	0.358	MAT		
TREASURY BILL	C		10/23/2008	DEUTSCHE BANK SECURITIES	03/05/2009	15,969,200		34,222			16,000,000	15,934,978			0.000	1.123	MAT		
TREASURY BILL	C		12/18/2008	Various	03/19/2009	25,271,951		20,397			25,300,000	25,251,554			0.000	0.528	MAT		
TREASURY BILL			11/12/2008	Various	03/26/2009	107,400,143		154,357			107,600,000	107,245,786			0.000	0.813	MAT		
TREASURY BILL			11/12/2008	CREDIT SUISSE FIRST BOSTON CORPORATION	04/02/2009	99,888,902		59,822			100,000,000	99,829,080			0.000	0.448	MAT		
TREASURY BILL			12/22/2008	BANK OF AMERICA	04/16/2009	49,996,426		306			50,000,000	49,996,120			0.000	0.025	MAT		
TREASURY BILL			12/17/2008	DEUTSCHE BANK SECURITIES	04/23/2009	49,996,889		389			50,000,000	49,996,500			0.000	0.020	MAT		
0199999. U.S. Governments - Issuer Obligations						810,313,015		945,720			813,900,000	809,367,295			XXX	XXX	XXX		
0399999. Total - U.S. Government						810,313,015		945,720			813,900,000	809,367,295			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		
HYATT REGENCY HOTEL - DULLES CORNER			12/31/2007	VARIOUS	06/30/2008							23,725,000			0.000	0.000		368,253	
WALT DISNEY CO.			12/29/2008	GOLDMAN, SACHS & CO.	04/09/2009	79,978,219		667			80,000,000	79,977,552			0.000	0.100	MAT		
UNILEVER CAPITAL CORPORATION		F	12/12/2008	GOLDMAN, SACHS & CO.	03/16/2009	18,884,461		4,200			18,900,000	18,880,261			0.000	0.400	MAT		
UNILEVER CAPITAL CORPORATION		F	12/30/2008	GOLDMAN, SACHS & CO.	04/28/2009	26,967,460		300			26,985,000	26,967,160			0.000	0.200	MAT		
UNILEVER CAPITAL CORPORATION		F	12/31/2008	GOLDMAN, SACHS & CO.	04/29/2009	19,986,889		111			20,000,000	19,986,778			0.000	0.200	MAT		
BP AMOCO		F	12/30/2008	GOLDMAN, SACHS & CO.	04/23/2009	41,986,932		233			42,000,000	41,986,699			0.000	0.100	MAT		
3999999. Industrial and Miscellaneous - Issuer Obligations						187,803,961		5,511			187,885,000	211,523,450			XXX	XXX	XXX	368,253	
4599999. Total - Industrial and Miscellaneous						187,803,961		5,511			187,885,000	211,523,450			XXX	XXX	XXX	368,253	
5399999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
5499999. Total - Issuer Obligations						998,116,976		951,231			1,001,785,000	1,020,890,745			XXX	XXX	XXX	368,253	
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						998,116,976		951,231			1,001,785,000	1,020,890,745			XXX	XXX	XXX	368,253	
7799999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
BLACKROCK LIQUIDITY FED FUND - INSTITUTI			12/01/2008	DIRECT	XXX	23,862						23,862	20		0.700	2.477	MON	132	
7999999. Exempt Money Market Mutual Funds						23,862					XXX	23,862	20		XXX	XXX	XXX	132	
HARRIS INSIGHT FUND			01/01/2008	VARIOUS	XXX	760,358						760,358			0.000	0.000			
BLACKROCK LIQUIDITY TEMP FUND - INSTITUT			12/31/2008	DIRECT	XXX	42,446,814						42,446,814	39,177		1.600	1.920	MON	47,644	
COLUMBIA MONEY MARKET RESERVES - CAPITAL			12/01/2008	DIRECT	XXX	17,808						17,808	25		1.590	4.703	MON	530	
FEDERATED PRIME OBLIGATIONS FUND			12/16/2008	DIRECT	XXX	22,015,323						22,015,323	28,620		1.720	2.055	MON	39	
GOLDMAN SACHS FINANCIAL SQUARE MONEY MAR			12/30/2008	DIRECT	XXX	21,107,399						21,107,399	11,795		1.470	1.604	MON	46,414	
INVESCO AIM ADVISORS LIQUID ASSETS PORTF			12/31/2008	DIRECT	XXX	34,857,167						34,857,167	47,749		1.570	1.942	MON	1,415	
J.P. MORGAN PRIME MONEY MARKET-INSTITUTI			12/22/2008	DIRECT	XXX	51,370,771						51,370,771	59,465		1.830	2.037	MON	377	
8099999. Class One Money Market Mutual Funds						172,575,640					XXX	172,575,640	186,831		XXX	XXX	XXX	96,419	
8299999 - Totals						1,170,716,478		951,231			XXX	1,193,490,247	186,851		XXX	XXX	XXX	464,804	

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 01/02/2009 CALL	600,000	01/02/2009	S&P 500	01/04/2008	GOLDMAN SACHS & CO	18,420					(18,420)		(18,420)
S&P500 CLIQUET 01/09/2009 CALL	800,000	01/09/2009	S&P 500	01/11/2008	GOLDMAN SACHS & CO	28,320					(28,320)		(28,320)
S&P500 CLIQUET 01/02/2009 CALL	500,000	01/02/2009	S&P 500	01/11/2008	GOLDMAN SACHS & CO	18,150					(18,150)		(18,150)
S&P500 CLIQUET 01/16/2009 CALL	1,000,000	01/16/2009	S&P 500	01/18/2008	GOLDMAN SACHS & CO	29,200					(29,200)		(29,200)
S&P500 CLIQUET 01/09/2009 CALL	300,000	01/09/2009	S&P 500	01/18/2008	GOLDMAN SACHS & CO	9,750					(9,750)		(9,750)
S&P500 CLIQUET 01/23/2009 CALL	700,000	01/23/2009	S&P 500	01/25/2008	GOLDMAN SACHS & CO	24,220					(24,220)		(24,220)
S&P500 CLIQUET 01/16/2009 CALL	200,000	01/16/2009	S&P 500	01/25/2008	GOLDMAN SACHS & CO	7,900					(7,900)		(7,900)
S&P500 CLIQUET 01/30/2009 CALL	600,000	01/30/2009	S&P 500	02/01/2008	GOLDMAN SACHS & CO	20,940					(20,940)		(20,940)
S&P500 CLIQUET 01/23/2009 CALL	1,100,000	01/23/2009	S&P 500	02/01/2008	GOLDMAN SACHS & CO	43,780					(43,780)		(43,780)
S&P500 CLIQUET 02/06/2009 CALL	400,000	02/06/2009	S&P 500	02/08/2008	GOLDMAN SACHS & CO	14,200					(14,200)		(14,200)
S&P500 CLIQUET 01/30/2009 CALL	700,000	01/30/2009	S&P 500	02/08/2008	GOLDMAN SACHS & CO	24,360					(24,360)		(24,360)
S&P500 INDEX 06/19/2009 1350 CALL	900	06/19/2009	1,350.0000	06/20/2008	CBOE	10,236,800	27,000		27,000	27,000	(10,209,800)		(10,209,800)
S&P500 CLIQUET 02/13/2009 CALL	800,000	02/13/2009	S&P 500	02/15/2008	GOLDMAN SACHS & CO	31,280					(31,280)		(31,280)
S&P500 CLIQUET 02/06/2009 CALL	400,000	02/06/2009	S&P 500	02/15/2008	GOLDMAN SACHS & CO	18,880					(18,880)		(18,880)
S&P500 CLIQUET 02/20/2009 CALL	500,000	02/20/2009	S&P 500	02/22/2008	GOLDMAN SACHS & CO	15,100					(15,100)		(15,100)
S&P500 CLIQUET 02/13/2009 CALL	800,000	02/13/2009	S&P 500	02/22/2008	GOLDMAN SACHS & CO	25,360					(25,360)		(25,360)
S&P500 CLIQUET 02/27/2009 CALL	1,100,000	02/27/2009	S&P 500	02/29/2008	GOLDMAN SACHS & CO	30,360					(30,360)		(30,360)
S&P500 CLIQUET 02/20/2009 CALL	500,000	02/20/2009	S&P 500	02/29/2008	GOLDMAN SACHS & CO	17,750					(17,750)		(17,750)
S&P500 CLIQUET 03/05/2009 CALL	500,000	03/05/2009	S&P 500	03/07/2008	GOLDMAN SACHS & CO	16,100					(16,100)		(16,100)
S&P500 CLIQUET 02/27/2009 CALL	500,000	02/27/2009	S&P 500	03/07/2008	GOLDMAN SACHS & CO	12,550					(12,550)		(12,550)
S&P500 CLIQUET 03/05/2009 CALL	400,000	03/05/2009	S&P 500	03/14/2008	GOLDMAN SACHS & CO	12,880					(12,880)		(12,880)
S&P500 INDEX 06/19/2009 1300 CALL	1,250	06/19/2009	1,300.0000	08/25/2008	CBOE	12,727,500	112,500		112,500	112,500	(12,615,000)		(12,615,000)
S&P500 CLIQUET 03/12/2009 CALL	700,000	03/12/2009	S&P 500	03/24/2008	GOLDMAN SACHS & CO	25,800					(25,800)		(25,800)
S&P500 CLIQUET 03/06/2009 CALL	500,000	03/06/2009	S&P 500	03/14/2008	GOLDMAN SACHS & CO	19,150					(19,150)		(19,150)
S&P500 INDEX 03/20/2009 1300 CALL	500	03/20/2009	1,300.0000	03/24/2008	CBOE	7,826,000	2,500		2,500	2,500	(7,823,500)		(7,823,500)
S&P500 INDEX 03/20/2009 1400 CALL	1,000	03/20/2009	1,400.0000	05/09/2008	CBOE	10,482,000	5,000		5,000	5,000	(10,477,000)		(10,477,000)
S&P500 CLIQUET 03/19/2009 CALL	600,000	03/19/2009	S&P 500	03/24/2008	GOLDMAN SACHS & CO	20,280					(20,280)		(20,280)
S&P500 CLIQUET 03/13/2009 CALL	1,100,000	03/13/2009	S&P 500	03/24/2008	GOLDMAN SACHS & CO	42,570					(42,570)		(42,570)
S&P500 CLIQUET 03/26/2009 CALL	300,000	03/26/2009	S&P 500	03/28/2008	GOLDMAN SACHS & CO	11,550					(11,550)		(11,550)
S&P500 CLIQUET 03/20/2009 CALL	1,000,000	03/20/2009	S&P 500	03/28/2008	GOLDMAN SACHS & CO	36,200					(36,200)		(36,200)
S&P500 CLIQUET 03/19/2009 CALL	200,000	03/19/2009	S&P 500	03/28/2008	GOLDMAN SACHS & CO	9,160					(9,160)		(9,160)
S&P500 INDEX 03/20/2009 1325 CALL	1,300	03/20/2009	1,325.0000	04/21/2008	CBOE	18,077,600	6,500		6,500	6,500	(18,071,100)		(18,071,100)
S&P500 CLIQUET 04/02/2009 CALL	900,000	04/02/2009	S&P 500	04/04/2008	GOLDMAN SACHS & CO	29,160					(29,160)		(29,160)
S&P500 CLIQUET 03/27/2009 CALL	1,200,000	03/27/2009	S&P 500	04/04/2008	GOLDMAN SACHS & CO	50,640					(50,640)		(50,640)
S&P500 INDEX 03/20/2009 1350 CALL	1,100	03/20/2009	1,350.0000	04/18/2008	CBOE	15,099,700	5,500		5,500	5,500	(15,094,200)		(15,094,200)
S&P500 INDEX 03/20/2009 1375 CALL	900	03/20/2009	1,375.0000	05/08/2008	CBOE	9,651,800	4,500		4,500	4,500	(9,647,300)		(9,647,300)
S&P500 CLIQUET 04/09/2009 CALL	900,000	04/09/2009	S&P 500	04/11/2008	GOLDMAN SACHS & CO	26,190					(26,190)		(26,190)
S&P500 CLIQUET 04/03/2009 CALL	1,300,000	04/03/2009	S&P 500	04/11/2008	GOLDMAN SACHS & CO	39,780					(39,780)		(39,780)
S&P500 CLIQUET 04/16/2009 CALL	800,000	04/16/2009	S&P 500	04/18/2008	GOLDMAN SACHS & CO	27,600					(27,600)		(27,600)
S&P500 CLIQUET 04/09/2009 CALL	1,100,000	04/09/2009	S&P 500	04/18/2008	GOLDMAN SACHS & CO	47,740					(47,740)		(47,740)
S&P500 CLIQUET 04/30/2009 CALL	200,000	04/30/2009	S&P 500	05/02/2008	GOLDMAN SACHS & CO	7,560					(7,560)		(7,560)
S&P500 CLIQUET 04/24/2009 CALL	1,500,000	04/24/2009	S&P 500	05/02/2008	GOLDMAN SACHS & CO	60,600					(60,600)		(60,600)
S&P500 CLIQUET 04/23/2009 CALL	500,000	04/23/2009	S&P 500	05/02/2008	GOLDMAN SACHS & CO	19,050					(19,050)		(19,050)
S&P500 CLIQUET 04/17/2009 CALL	1,300,000	04/17/2009	S&P 500	05/02/2008	GOLDMAN SACHS & CO	59,020					(59,020)		(59,020)
S&P500 CLIQUET 05/07/2009 CALL	400,000	05/07/2009	S&P 500	05/09/2008	GOLDMAN SACHS & CO	14,080					(14,080)		(14,080)
S&P500 CLIQUET 05/01/2009 CALL	1,900,000	05/01/2009	S&P 500	05/09/2008	GOLDMAN SACHS & CO	68,590					(68,590)		(68,590)
S&P500 CLIQUET 05/14/2009 CALL	1,000,000	05/14/2009	S&P 500	05/16/2008	GOLDMAN SACHS & CO	34,300					(34,300)		(34,300)
S&P500 CLIQUET 05/08/2009 CALL	900,000	05/08/2009	S&P 500	05/16/2008	GOLDMAN SACHS & CO	38,160					(38,160)		(38,160)
S&P500 CLIQUET 05/21/2009 CALL	600,000	05/21/2009	S&P 500	05/23/2008	GOLDMAN SACHS & CO	19,980					(19,980)		(19,980)
S&P500 CLIQUET 05/15/2009 CALL	1,800,000	05/15/2009	S&P 500	05/23/2008	GOLDMAN SACHS & CO	59,040					(59,040)		(59,040)
S&P500 CLIQUET 05/28/2009 CALL	700,000	05/28/2009	S&P 500	05/30/2008	GOLDMAN SACHS & CO	23,450					(23,450)		(23,450)
S&P500 CLIQUET 05/22/2009 CALL	2,600,000	05/22/2009	S&P 500	05/30/2008	GOLDMAN SACHS & CO	102,440					(102,440)		(102,440)
S&P500 CLIQUET 06/04/2009 CALL	300,000	06/04/2009	S&P 500	06/06/2008	GOLDMAN SACHS & CO	10,680					(10,680)		(10,680)
S&P500 CLIQUET 05/29/2009 CALL	1,300,000	05/29/2009	S&P 500	06/06/2008	GOLDMAN SACHS & CO	53,040					(53,040)		(53,040)
S&P500 CLIQUET 06/04/2009 CALL	200,000	06/04/2009	S&P 500	06/13/2008	GOLDMAN SACHS & CO	6,860					(6,860)		(6,860)
S&P500 CLIQUET 06/11/2009 CALL	400,000	06/11/2009	S&P 500	06/13/2008	GOLDMAN SACHS & CO	13,960					(13,960)		(13,960)
S&P500 CLIQUET 06/05/2009 CALL	2,100,000	06/05/2009	S&P 500	06/13/2008	GOLDMAN SACHS & CO	61,740					(61,740)		(61,740)
S&P500 CLIQUET 06/18/2009 CALL	100,000	06/18/2009	S&P 500	06/20/2008	GOLDMAN SACHS & CO	3,230					(3,230)		(3,230)
S&P500 CLIQUET 06/12/2009 CALL	1,300,000	06/12/2009	S&P 500	06/20/2008	GOLDMAN SACHS & CO	51,480					(51,480)		(51,480)
S&P500 CLIQUET 06/25/2009 CALL	400,000	06/25/2009	S&P 500	06/27/2008	GOLDMAN SACHS & CO	13,280					(13,280)		(13,280)
S&P500 CLIQUET 06/19/2009 CALL	1,200,000	06/19/2009	S&P 500	06/27/2008	GOLDMAN SACHS & CO	35,640					(35,640)		(35,640)
S&P500 INDEX 06/19/2009 1325 CALL	25	06/19/2009	1,325.0000	06/27/2008	CBOE	230,050	1,375		1,375	1,375	(228,675)		(228,675)
S&P500 CLIQUET 07/02/2009 CALL	300,000	07/02/2009	S&P 500	07/08/2008	GOLDMAN SACHS & CO	11,040					(11,040)		(11,040)
S&P500 CLIQUET 06/26/2009 CALL	1,100,000	06/26/2009	S&P 500	07/08/2008	GOLDMAN SACHS & CO	40,040					(40,040)		(40,040)
S&P500 INDEX 06/19/2009 1275 CALL	2,150	06/19/2009	1,275.0000	08/08/2008	CBOE	22,698,800	301,000		301,000	301,000	(22,397,800)		(22,397,800)

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
S&P500 CLIQUET 07/09/2009 CALL	900,000	07/09/2009	S&P 500	07/11/2008	GOLDMAN SACHS & CO	28,980					(28,980)		(28,980)
S&P500 CLIQUET 07/02/2009 CALL	1,600,000	07/02/2009	S&P 500	07/11/2008	GOLDMAN SACHS & CO	55,360					(55,360)		(55,360)
S&P500 INDEX 06/19/2009 1250 CALL	475	06/19/2009	1,250.0000	07/11/2008	CBOE	5,463,450	102,125		102,125	102,125	(5,361,325)		(5,361,325)
S&P500 CLIQUET 07/16/2009 CALL	300,000	07/16/2009	S&P 500	07/18/2008	GOLDMAN SACHS & CO	11,160					(11,160)		(11,160)
S&P500 CLIQUET 07/10/2009 CALL	1,200,000	07/10/2009	S&P 500	07/18/2008	GOLDMAN SACHS & CO	51,240					(51,240)		(51,240)
S&P500 INDEX 06/19/2009 1225 CALL	500	06/19/2009	1,225.0000	07/18/2008	CBOE	6,426,000	162,500		162,500	162,500	(6,263,500)		(6,263,500)
S&P500 CLIQUET 07/30/2009 CALL	600,000	07/30/2009	S&P 500	08/01/2008	GOLDMAN SACHS & CO	18,900					(18,900)		(18,900)
S&P500 CLIQUET 07/24/2009 CALL	1,700,000	07/24/2009	S&P 500	08/01/2008	GOLDMAN SACHS & CO	70,380					(70,380)		(70,380)
S&P500 CLIQUET 07/23/2009 CALL	700,000	07/23/2009	S&P 500	08/01/2008	GOLDMAN SACHS & CO	22,470					(22,470)		(22,470)
S&P500 CLIQUET 08/06/2009 CALL	300,000	08/06/2009	S&P 500	08/08/2008	GOLDMAN SACHS & CO	11,430					(11,430)		(11,430)
S&P500 CLIQUET 07/31/2009 CALL	1,600,000	07/31/2009	S&P 500	08/08/2008	GOLDMAN SACHS & CO	66,240					(66,240)		(66,240)
S&P500 CLIQUET 08/06/2009 CALL	200,000	08/06/2009	S&P 500	08/15/2008	GOLDMAN SACHS & CO	8,080					(8,080)		(8,080)
S&P500 CLIQUET 08/13/2009 CALL	700,000	08/13/2009	S&P 500	08/25/2008	GOLDMAN SACHS & CO	25,840					(25,840)		(25,840)
S&P500 CLIQUET 08/07/2009 CALL	900,000	08/07/2009	S&P 500	08/15/2008	GOLDMAN SACHS & CO	40,680					(40,680)		(40,680)
S&P500 CLIQUET 08/20/2009 CALL	1,000,000	08/20/2009	S&P 500	08/25/2008	GOLDMAN SACHS & CO	36,600					(36,600)		(36,600)
S&P500 CLIQUET 08/14/2009 CALL	800,000	08/14/2009	S&P 500	08/25/2008	GOLDMAN SACHS & CO	28,160					(28,160)		(28,160)
S&P500 INDEX 12/18/2009 1300 CALL	450	12/18/2009	1,300.0000	08/29/2008	CBOE	5,783,400	452,250		452,250	452,250	(5,331,150)		(5,331,150)
S&P500 CLIQUET 08/28/2009 CALL	1,500,000	08/28/2009	S&P 500	08/29/2008	GOLDMAN SACHS & CO	52,050					(52,050)		(52,050)
S&P500 INDEX 12/18/2009 1250 CALL	900	12/18/2009	1,250.0000	09/12/2008	CBOE	12,972,800	1,354,500		1,354,500	1,354,500	(11,618,300)		(11,618,300)
S&P500 CLIQUET 09/10/2009 CALL	200,000	09/10/2009	S&P 500	09/12/2008	GOLDMAN SACHS & CO	7,740					(7,740)		(7,740)
S&P500 CLIQUET 09/04/2009 CALL	1,000,000	09/04/2009	S&P 500	09/12/2008	GOLDMAN SACHS & CO	35,600					(35,600)		(35,600)
S&P500 CLIQUET 09/17/2009 CALL	500,000	09/17/2009	S&P 500	09/19/2008	GOLDMAN SACHS & CO	19,650					(19,650)		(19,650)
S&P500 CLIQUET 09/11/2009 CALL	1,800,000	09/11/2009	S&P 500	09/19/2008	GOLDMAN SACHS & CO	66,060					(66,060)		(66,060)
S&P500 CLIQUET 09/10/2009 CALL	300,000	09/10/2009	S&P 500	09/19/2008	GOLDMAN SACHS & CO	12,600					(12,600)		(12,600)
S&P500 INDEX 12/18/2009 1225 CALL	450	12/18/2009	1,225.0000	09/19/2008	CBOE	6,809,400	821,250		821,250	821,250	(5,988,150)		(5,988,150)
S&P500 INDEX 09/18/2009 1200 CALL	1,350	09/18/2009	1,200.0000	10/03/2008	CBOE	14,684,700	1,734,750		1,734,750	1,734,750	(12,949,950)		(12,949,950)
S&P500 CLIQUET 09/28/2009 CALL	1,200,000	09/28/2009	S&P 500	09/26/2008	GOLDMAN SACHS & CO	35,520					(35,520)		(35,520)
S&P500 CLIQUET 10/01/2009 CALL	400,000	10/01/2009	S&P 500	10/10/2008	GOLDMAN SACHS & CO	7,620					(7,620)		(7,620)
S&P500 CLIQUET 09/25/2009 CALL	1,300,000	09/25/2009	S&P 500	10/03/2008	GOLDMAN SACHS & CO	33,410					(33,410)		(33,410)
S&P500 CLIQUET 09/24/2009 CALL	200,000	09/24/2009	S&P 500	10/03/2008	GOLDMAN SACHS & CO	5,900					(5,900)		(5,900)
S&P500 INDEX 09/18/2009 875 CALL	700	09/18/2009	875.0000	10/24/2008	CBOE	9,274,900	8,508,500		8,508,500	8,508,500	(766,400)		(766,400)
S&P500 CLIQUET 10/08/2009 CALL	400,000	10/08/2009	S&P 500	10/10/2008	GOLDMAN SACHS & CO	9,640	2,710		2,710	2,710	(6,930)		(6,930)
S&P500 CLIQUET 10/02/2009 CALL	1,100,000	10/02/2009	S&P 500	10/10/2008	GOLDMAN SACHS & CO	16,830					(16,830)		(16,830)
S&P500 CLIQUET 10/15/2009 CALL	600,000	10/15/2009	S&P 500	10/17/2008	GOLDMAN SACHS & CO	20,520	7,886		7,886	7,886	(12,634)		(12,634)
S&P500 CLIQUET 10/09/2009 CALL	1,500,000	10/09/2009	S&P 500	10/17/2008	GOLDMAN SACHS & CO	49,500	22,393		22,393	22,393	(27,107)		(27,107)
S&P500 INDEX 09/18/2009 925 CALL	800	09/18/2009	925.0000	11/07/2008	CBOE	10,489,600	7,612,000		7,612,000	7,612,000	(2,877,600)		(2,877,600)
S&P500 CLIQUET 10/22/2009 CALL	600,000	10/22/2009	S&P 500	10/24/2008	GOLDMAN SACHS & CO	15,480	3,781		3,781	3,781	(11,699)		(11,699)
S&P500 CLIQUET 10/16/2009 CALL	900,000	10/16/2009	S&P 500	10/24/2008	GOLDMAN SACHS & CO	20,340	8,109		8,109	8,109	(12,231)		(12,231)
S&P500 CLIQUET 10/29/2009 CALL	300,000	10/29/2009	S&P 500	10/31/2008	GOLDMAN SACHS & CO	9,030	2,802		2,802	2,802	(6,228)		(6,228)
S&P500 CLIQUET 10/23/2009 CALL	1,700,000	10/23/2009	S&P 500	10/31/2008	GOLDMAN SACHS & CO	46,070	8,402		8,402	8,402	(37,668)		(37,668)
S&P500 CLIQUET 10/22/2009 CALL	400,000	10/22/2009	S&P 500	10/31/2008	GOLDMAN SACHS & CO	12,680	2,758		2,758	2,758	(9,922)		(9,922)
S&P500 INDEX 09/18/2009 975 CALL	750	09/18/2009	975.0000	10/31/2008	CBOE	10,614,000	5,418,750		5,418,750	5,418,750	(5,195,250)		(5,195,250)
S&P500 CLIQUET 11/05/2009 CALL	300,000	11/05/2009	S&P 500	11/07/2008	GOLDMAN SACHS & CO	7,740	1,916		1,916	1,916	(5,824)		(5,824)
S&P500 CLIQUET 10/30/2009 CALL	1,300,000	10/30/2009	S&P 500	11/07/2008	GOLDMAN SACHS & CO	30,940	10,713		10,713	10,713	(20,227)		(20,227)
S&P500 CLIQUET 11/12/2009 CALL	1,000,000	11/12/2009	S&P 500	11/14/2008	GOLDMAN SACHS & CO	22,900	23,157		23,157	23,157	257		257
S&P500 CLIQUET 11/06/2009 CALL	1,400,000	11/06/2009	S&P 500	11/14/2008	GOLDMAN SACHS & CO	28,140	19,051		19,051	19,051	(9,089)		(9,089)
S&P500 INDEX 09/18/2009 900 CALL	750	09/18/2009	900.0000	11/14/2008	CBOE	9,789,000	8,096,250		8,096,250	8,096,250	(1,692,750)		(1,692,750)
S&P500 INDEX 12/18/2009 900 CALL	850	12/18/2009	900.0000	12/19/2008	CBOE	10,669,200	10,408,250		10,408,250	10,408,250	(260,950)		(260,950)
S&P500 INDEX 12/18/2009 750 CALL	800	12/18/2009	750.0000	11/21/2008	CBOE	10,953,600	16,988,000		16,988,000	16,988,000	6,034,400		6,034,400
S&P500 CLIQUET 11/13/2009 CALL	1,700,000	11/13/2009	S&P 500	11/21/2008	GOLDMAN SACHS & CO	21,420	19,553		19,553	19,553	(1,867)		(1,867)
S&P500 CLIQUET 11/19/2009 CALL	800,000	11/19/2009	S&P 500	11/21/2008	GOLDMAN SACHS & CO	21,040	18,241		18,241	18,241	(2,799)		(2,799)
S&P500 CLIQUET 11/27/2009 CALL	800,000	11/27/2009	S&P 500	12/05/2008	GOLDMAN SACHS & CO	18,720	10,808		10,808	10,808	(7,912)		(7,912)
S&P500 CLIQUET 11/25/2009 CALL	700,000	11/25/2009	S&P 500	12/05/2008	GOLDMAN SACHS & CO	18,970	14,914		14,914	14,914	(4,056)		(4,056)
S&P500 CLIQUET 11/20/2009 CALL	1,400,000	11/20/2009	S&P 500	12/05/2008	GOLDMAN SACHS & CO	40,600	30,571		30,571	30,571	(10,029)		(10,029)
S&P500 INDEX 12/18/2009 825 CALL	1,200	12/18/2009	825.0000	12/05/2008	CBOE	19,442,400	19,734,000		19,734,000	19,734,000	291,600		291,600
S&P500 CLIQUET 12/10/2009 CALL	300,000	12/10/2009	S&P 500	12/12/2008	GOLDMAN SACHS & CO	7,290	5,070		5,070	5,070	(2,220)		(2,220)
S&P500 CLIQUET 12/04/2009 CALL	2,300,000	12/04/2009	S&P 500	12/12/2008	GOLDMAN SACHS & CO	59,340	35,240		35,240	35,240	(24,100)		(24,100)
S&P500 CLIQUET 12/03/2009 CALL	400,000	12/03/2009	S&P 500	12/12/2008	GOLDMAN SACHS & CO	10,680	7,178		7,178	7,178	(3,502)		(3,502)
S&P500 INDEX 12/18/2009 875 CALL	1,100	12/18/2009	875.0000	12/12/2008	CBOE	15,182,200	14,932,500		14,932,500	14,932,500	(249,700)		(249,700)
S&P500 CLIQUET 12/17/2009 CALL	400,000	12/17/2009	S&P 500	12/19/2008	GOLDMAN SACHS & CO	12,040	7,125		7,125	7,125	(4,915)		(4,915)
S&P500 CLIQUET 12/11/2009 CALL	1,400,000	12/11/2009	S&P 500	12/19/2008	GOLDMAN SACHS & CO	41,720	22,134		22,134	22,134	(19,586)		(19,586)
0199999. Subtotal - Call Options - Hedging						258,490,780	97,076,014	XXX	97,076,014	97,076,014	(161,414,766)		(161,414,766)
0499999. Subtotal - Call Options						258,490,780	97,076,014	XXX	97,076,014	97,076,014	(161,414,766)		(161,414,766)
0899999. Subtotal - Put Options								XXX					

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 CAP0096 ON LIABILITY-STRIKE 5YR CMT	8,500,000	04/08/2009	3.1550	04/06/2004	BANK OF AMERICA	616,012	616,012		(153,408)	(153,408)			32,407
INT RATE CAP0097 ON LIABILITY-STRIKE 5YR CMT	3,000,000	04/21/2009	3.4050	04/19/2004	JP MORGAN CHASE BANK	212,880	212,880		(52,994)	(52,994)			10,679
INT RATE CAP0098 ON LIABILITY-STRIKE 5YR CMT	6,000,000	05/06/2009	3.5900	05/04/2004	JP MORGAN CHASE BANK	409,200	409,200		(101,824)	(101,824)			20,833
INT RATE CAP0099 ON LIABILITY-STRIKE 5YR CMT	5,300,000	05/19/2009	3.8200	05/17/2004	JP MORGAN CHASE BANK	362,096	362,096		(90,070)	(90,070)			17,472
INT RATE CAP0100 ON LIABILITY-STRIKE 5YR CMT	8,500,000	06/10/2009	3.9620	06/08/2004	JP MORGAN CHASE BANK	544,850	544,850		(135,448)	(135,448)			40,845
INT RATE CAP0101 ON LIABILITY-STRIKE 5YR CMT	4,300,000	06/23/2009	3.9200	06/21/2004	JP MORGAN CHASE BANK	255,850	255,850		(63,580)	(63,580)			23,421
INT RATE CAP0102 ON LIABILITY-STRIKE 5YR CMT	3,400,000	07/06/2009	3.7640	07/01/2004	JP MORGAN CHASE BANK	198,900	198,900		(49,408)	(49,408)			20,834
INT RATE CAP0103 ON LIABILITY-STRIKE 5YR CMT	1,300,000	07/21/2009	3.5630	07/19/2004	JP MORGAN CHASE BANK	77,480	77,480		(19,238)	(19,238)			9,945
INT RATE CAP0104 ON LIABILITY-STRIKE 5YR CMT	5,100,000	07/28/2009	3.7150	07/26/2004	BANK OF AMERICA	285,600	285,600		(75,471)	(75,471)			26,246
INT RATE CAP0105 ON LIABILITY-STRIKE 5YR CMT	3,600,000	08/12/2009	3.5000	08/10/2004	BANK OF AMERICA	214,560	214,560		(53,237)	(53,237)			23,868
INT RATE CAP0106 ON LIABILITY-STRIKE 5YR CMT	3,000,000	08/15/2009	3.5000	08/12/2004	BANK OF AMERICA	176,640	176,640		(43,827)	(43,827)			19,973
INT RATE CAP0107 ON LIABILITY-STRIKE 5YR CMT	2,100,000	08/18/2009	3.4475	08/16/2004	BANK OF AMERICA	124,600	124,600		(30,910)	(30,910)			10,759
INT RATE CAP0108 ON LIABILITY-STRIKE 5YR CMT	3,400,000	08/26/2009	3.4540	08/24/2004	BANK OF AMERICA	204,340	204,340		(50,679)	(50,679)			20,108
INT RATE CAP0109 ON LIABILITY-STRIKE 5YR CMT	5,800,000	09/02/2009	3.3150	08/31/2004	JP MORGAN CHASE BANK	339,648	339,648		(84,217)	(84,217)			34,751
INT RATE CAP0110 ON LIABILITY-STRIKE 5YR CMT	5,800,000	09/09/2009	3.4800	09/07/2004	JP MORGAN CHASE BANK	331,064	331,064		(82,070)	(82,070)			28,768
INT RATE CAP0111 ON LIABILITY-STRIKE 5YR CMT	1,300,000	09/23/2009	3.3000	09/21/2004	JP MORGAN CHASE BANK	73,450	73,450		(18,200)	(18,200)			9,934
INT RATE CAP0112 ON LIABILITY-STRIKE 5YR CMT	4,400,000	10/01/2009	3.3250	09/29/2004	JP MORGAN CHASE BANK	249,920	249,920		(61,909)	(61,909)			29,535
INT RATE CAP0113 ON LIABILITY-STRIKE 5YR CMT	5,700,000	10/06/2009	3.4500	10/04/2004	JP MORGAN CHASE BANK	324,900	324,900		(80,469)	(80,469)			33,527
INT RATE CAP0114 ON LIABILITY-STRIKE 5YR CMT	3,700,000	10/15/2009	3.3600	10/13/2004	BANK OF AMERICA	210,900	210,900		(52,219)	(52,219)			29,189
INT RATE CAP0115 ON LIABILITY-STRIKE 5YR CMT	4,200,000	10/21/2009	3.3400	10/19/2004	JP MORGAN CHASE BANK	235,704	235,704		(58,348)	(58,348)			28,082
INT RATE CAP0116 ON LIABILITY-STRIKE 5YR CMT	2,800,000	10/29/2009	3.2640	10/27/2004	JP MORGAN CHASE BANK	156,464	156,464		(38,722)	(38,722)			17,291
INT RATE CAP0117 ON LIABILITY-STRIKE 5YR CMT	4,000,000	11/05/2009	3.3270	11/03/2004	JP MORGAN CHASE BANK	217,680	217,680		(53,858)	(53,858)			23,408
INT RATE CAP0118 ON LIABILITY-STRIKE 5YR CMT	4,700,000	11/29/2009	3.5850	11/24/2004	JP MORGAN CHASE BANK	221,840	221,840		(54,839)	(54,839)			
INT RATE CAP0119 ON LIABILITY-STRIKE 5YR CMT	8,500,000	12/08/2009	3.5850	12/06/2004	BANK OF AMERICA	415,480	415,480		(99,148)	(99,148)			
INT RATE CAP0120 ON LIABILITY-STRIKE 5YR CMT	6,500,000	12/16/2009	3.5600	12/14/2004	JP MORGAN CHASE BANK	306,540	306,540		(75,733)	(75,733)			
INT RATE CAP0121 ON LIABILITY-STRIKE 5YR CMT	3,500,000	12/24/2009	3.5850	12/22/2004	BANK OF AMERICA	164,150	164,150		(40,542)	(40,542)			
INT RATE CAP0122 ON LIABILITY-STRIKE 5YR CMT	5,100,000	01/07/2010	3.7190	01/05/2005	UBS AG	225,420	225,420		(111,983)	(111,983)			757
INT RATE CAP0123 ON LIABILITY-STRIKE 5YR CMT	3,100,000	01/27/2010	3.7130	01/25/2005	JP MORGAN CHASE BANK	130,200	130,200		(64,628)	(64,628)			2,644
INT RATE CAP0124 ON LIABILITY-STRIKE 5YR CMT	3,200,000	02/03/2010	3.7000	02/01/2005	UBS AG	122,240	122,240		(60,659)	(60,659)			3,344
INT RATE CAP0127 ON LIABILITY-STRIKE 5YR CMT	50,000,000	12/31/2009	3.6570	02/04/2005	UBS AG	495,000	495,000						
INT RATE CAP0129 ON LIABILITY-STRIKE 5YR CMT	3,800,000	03/03/2010	4.0200	03/01/2005	JP MORGAN CHASE BANK	137,104	137,104		(67,959)	(67,959)			3,141
INT RATE CAP0130 ON LIABILITY-STRIKE 5YR CMT	2,500,000	03/14/2010	4.2150	03/14/2005	JP MORGAN CHASE BANK	92,500	92,500		(45,827)	(45,827)			1,445
INT RATE CAP0131 ON LIABILITY-STRIKE 5YR CMT	2,700,000	03/23/2010	4.1870	03/21/2005	JP MORGAN CHASE BANK	99,900	99,900		(49,479)	(49,479)			1,513
INT RATE CAP0132 ON LIABILITY-STRIKE 5YR CMT	4,300,000	03/30/2010	4.3200	03/28/2005	JP MORGAN CHASE BANK	155,660	155,660		(77,075)	(77,075)			1,914
INT RATE CAP0133 ON LIABILITY-STRIKE 5YR CMT	5,500,000	04/13/2010	4.1250	04/11/2005	UBS AG	190,080	190,080		(94,068)	(94,068)			8,419
INT RATE CAP0134 ON LIABILITY-STRIKE 5YR CMT	6,200,000	04/22/2010	3.9150	04/20/2005	UBS AG	217,744	217,744		(107,715)	(107,715)			12,521
INT RATE CAP0135 ON LIABILITY-STRIKE 5YR CMT	6,800,000	04/27/2010	3.9370	04/25/2005	UBS AG	232,016	232,016		(114,754)	(114,754)			13,547
INT RATE CAP0136 ON LIABILITY-STRIKE 5YR CMT	6,700,000	05/05/2010	3.8810	05/03/2005	JP MORGAN CHASE BANK	226,460	226,460		(111,961)	(111,961)			16,362
INT RATE CAP0137 ON LIABILITY-STRIKE 5YR CMT	8,400,000	05/18/2010	3.8075	05/16/2005	JP MORGAN CHASE BANK	283,080	283,080		(139,832)	(139,832)			26,163
INT RATE CAP0138 ON LIABILITY-STRIKE 5YR CMT	5,600,000	05/25/2010	3.7980	05/23/2005	UBS AG	176,736	176,736		(87,257)	(87,257)			22,529
INT RATE CAP0141 ON LIABILITY-STRIKE 5YR CMT	6,000,000	06/02/2010	3.7460	05/31/2005	JP MORGAN CHASE BANK	186,000	186,000		(91,744)	(91,744)			28,036
INT RATE CAP0142 ON LIABILITY-STRIKE 5YR CMT	4,300,000	06/10/2010	3.7000	06/08/2005	JP MORGAN CHASE BANK	130,720	130,720		(64,384)	(64,384)			25,639
INT RATE CAP0143 ON LIABILITY-STRIKE 5YR CMT	4,200,000	06/15/2010	3.8680	06/13/2005	UBS AG	130,872	130,872		(64,513)	(64,513)			24,294
INT RATE CAP0144 ON LIABILITY-STRIKE 5YR CMT	5,300,000	06/23/2010	3.8720	06/21/2005	JP MORGAN CHASE BANK	160,908	160,908		(79,248)	(79,248)			30,083
INT RATE CAP0145 ON LIABILITY-STRIKE 5YR CMT	7,600,000	07/07/2010	3.8700	07/05/2005	JP MORGAN CHASE BANK	230,432	230,432		(113,290)	(113,290)			46,335
INT RATE CAP0146 ON LIABILITY-STRIKE 5YR CMT	8,200,000	07/21/2010	4.0000	07/19/2005	JP MORGAN CHASE BANK	242,720	242,720		(119,244)	(119,244)			42,822
INT RATE CAP0147 ON LIABILITY-STRIKE 5YR CMT	2,300,000	08/29/2010	4.0480	08/25/2005	UBS AG	62,100	62,100		(30,270)	(30,270)			5,200
INT RATE CAP0148 ON LIABILITY-STRIKE 5YR CMT	3,000,000	09/01/2010	4.0160	08/30/2005	UBS AG	81,600	81,600		(39,758)	(39,758)			3,896
INT RATE CAP0149 ON LIABILITY-STRIKE 5YR CMT	9,500,000	09/16/2010	3.9300	09/14/2005	JP MORGAN CHASE BANK	279,680	279,680		(135,480)	(135,480)			19,515
INT RATE CAP0150 ON LIABILITY-STRIKE 5YR CMT	3,000,000	09/23/2010	4.0010	09/21/2005	JP MORGAN CHASE BANK	87,000	87,000		(42,160)	(42,160)			7,736
INT RATE CAP0151 ON LIABILITY-STRIKE 5YR CMT	4,000,000	09/29/2010	4.1170	09/27/2005	UBS AG	116,320	116,320		(56,549)	(56,549)			4,607
INT RATE CAP0152 ON LIABILITY-STRIKE 5YR CMT	10,000,000	10/13/2010	4.2470	10/11/2005	JP MORGAN CHASE BANK	274,800	274,800		(133,346)	(133,346)			8,883
INT RATE CAP0155 ON LIABILITY-STRIKE 5YR CMT	5,000,000	11/23/2010	4.3800	11/21/2005	JP MORGAN CHASE BANK	144,300	144,300		(69,733)	(69,733)			
INT RATE CAP0156 ON LIABILITY-STRIKE 5YR CMT	5,000,000	12/01/2010	4.3700	11/29/2005	UBS AG	141,800	141,800		(68,273)	(68,273)			
INT RATE CAP0158 ON LIABILITY-STRIKE 5YR CMT	9,000,000	12/08/2010	4.4600	12/06/2005	GOLDMAN SACHS	254,520	254,520		(122,823)	(122,823)			
INT RATE CAP0159 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/15/2010	4.4300	12/13/2005	JP MORGAN CHASE BANK	170,160	170,160		(81,998)	(81,998)			
INT RATE CAP0160 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/21/2010	4.3700	12/19/2005	CITIBANK	160,800	160,800		(77,115)	(77,115)			
INT RATE CAP0161 ON LIABILITY-STRIKE 5YR CMT	7,000,000	12/30/2010	4.3100	12/28/2005	UBS AG	182,000	182,000		(86,713)	(86,713)			
INT RATE CAP0162 ON LIABILITY-STRIKE 5YR CMT	2,000,000	01/05/2011	4.3600	01/03/2006	JP MORGAN CHASE BANK	51,040	51,040		(37,080)	(37,080)			100
INT RATE CAP0163 ON LIABILITY-STRIKE 5YR CMT	3,000,000	01/25/2011	4.3200	01/23/2006	JP MORGAN CHASE BANK	75,840	75,840		(54,808)	(54,808)			980
INT RATE CAP0164 ON LIABILITY-STRIKE 5YR CMT	3,000,000	02/02/2011	4.4600	01/31/2006	JP MORGAN CHASE BANK	78,480	78,480		(56,891)	(56,891)			990
INT RATE CAP0165 ON LIABILITY-STRIKE 5YR CMT	1,000,000	02/09/2011	4.4900	02/07/2006	JP MORGAN CHASE BANK	25,000	25,000		(18,111)	(18,111)			278
INT RATE CAP0166 ON LIABILITY-STRIKE 5YR CMT	2,000,000	02/15/2011	4.5800	02/13/2006	GOLDMAN SACHS	47,600	47,600		(34,522)	(34,522)			562
INT RATE CAP0167 ON LIABILITY-STRIKE 5YR CMT	3,000,000	02/23/2011	4.5510	02/21/2006	JP MORGAN CHASE BANK	67,200	67,200		(48,540)	(48,540)			581
INT RATE CAP0168 ON LIABILITY-STRIKE 5YR CMT	5,000,000	03/01/2011	4.6500	02/27/2006	UBS AG	112,400	112,400		(81,295)	(81,295)			

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 CAP0169 ON LIABILITY-STRIKE 5YR CMT	2,000,000	03/08/2011	4.7200	03/06/2006	JP MORGAN CHASE BANK	49,200	49,200		(35,706)	(35,706)			
INT RATE CAP0171 ON LIABILITY-STRIKE 5YR CMT	4,000,000	03/17/2011	4.7500	03/14/2006	GOLDMAN SACHS	96,704	96,704		(70,091)	(70,091)			
INT RATE CAP0173 ON IDENTIFIED-STRIKE 3MLIBOR	17,500,000	03/01/2011	6.8000	03/15/2006	JP MORGAN CHASE BANK	81,375	81,375						
INT RATE CAP0175 ON LIABILITY-STRIKE 5YR CMT	9,000,000	03/22/2011	4.6000	03/20/2006	UBS AG	220,320	220,320		(158,916)	(158,916)			
INT RATE CAP0176 ON LIABILITY-STRIKE 5YR CMT	10,000,000	03/29/2011	4.6800	03/27/2006	UBS AG	240,000	240,000		(173,405)	(173,405)			
INT RATE CAP0177 ON LIABILITY-STRIKE 5YR CMT	9,000,000	04/05/2011	4.8300	04/03/2006	JP MORGAN CHASE BANK	228,240	228,240		(165,636)	(165,636)			
INT RATE CAP0178 ON LIABILITY-STRIKE 5YR CMT	23,000,000	04/12/2011	4.8900	04/10/2006	UBS AG	591,100	591,100		(429,171)	(429,171)			
INT RATE CAP0179 ON LIABILITY-STRIKE 5YR CMT	16,000,000	04/19/2011	4.9200	04/17/2006	JP MORGAN CHASE BANK	413,440	413,440		(300,168)	(300,168)			
INT RATE CAP0180 ON LIABILITY-STRIKE 5YR CMT	16,000,000	04/24/2011	4.8900	04/24/2006	JP MORGAN CHASE BANK	408,000	408,000		(295,843)	(295,843)			
INT RATE CAP0181 ON LIABILITY-STRIKE 5YR CMT	18,000,000	05/04/2011	5.0100	05/02/2006	UBS AG	469,440	469,440		(341,145)	(341,145)			
INT RATE CAP0182 ON IDENTIFIED-STRIKE 1MLIBOR	7,500,000	06/01/2009	6.2500	05/05/2006	JP MORGAN CHASE BANK	23,438	23,438						
INT RATE CAP0183 ON LIABILITY-STRIKE 5YR CMT	18,000,000	05/10/2011	5.0100	05/08/2006	JP MORGAN CHASE BANK	472,320	472,320		(342,937)	(342,937)			
INT RATE CAP0184 ON LIABILITY-STRIKE 5YR CMT	25,000,000	05/18/2011	5.0100	05/16/2006	UBS AG	681,000	681,000		(494,038)	(494,038)			
INT RATE CAP0185 ON LIABILITY-STRIKE 5YR CMT	29,000,000	05/24/2011	4.9000	05/22/2006	JP MORGAN CHASE BANK	762,700	762,700		(551,733)	(551,733)			
INT RATE CAP0186 ON LIABILITY-STRIKE 5YR CMT	29,000,000	06/01/2011	4.9500	05/30/2006	JP MORGAN CHASE BANK	785,900	785,900		(568,594)	(568,594)			
INT RATE CAP0187 ON LIABILITY-STRIKE 5YR CMT	20,000,000	06/07/2011	4.9400	06/05/2006	JP MORGAN CHASE BANK	514,000	514,000		(370,902)	(370,902)			1,756
INT RATE CAP0188 ON LIABILITY-STRIKE 5YR CMT	32,000,000	06/14/2011	4.9400	06/12/2006	UBS AG	753,920	753,920		(543,483)	(543,483)			35,200
INT RATE CAP0189 ON LIABILITY-STRIKE 5YR CMT	30,000,000	06/21/2011	5.1100	06/19/2006	JP MORGAN CHASE BANK	727,200	727,200		(526,674)	(526,674)			
INT RATE CAP0190 ON LIABILITY-STRIKE 5YR CMT	31,000,000	06/28/2011	5.2100	06/26/2006	GOLDMAN SACHS	744,000	744,000		(538,993)	(538,993)			
INT RATE CAP0191 ON LIABILITY-STRIKE 5YR CMT	33,000,000	07/07/2011	5.1900	07/05/2006	UBS AG	795,960	795,960		(575,444)	(575,444)			
INT RATE CAP0192 ON LIABILITY-STRIKE 5YR CMT	18,000,000	07/12/2011	5.1100	07/10/2006	UBS AG	432,000	432,000		(311,412)	(311,412)			
INT RATE CAP0193 ON LIABILITY-STRIKE 5YR CMT	21,000,000	07/19/2011	5.0400	07/17/2006	JP MORGAN CHASE BANK	507,360	507,360		(364,171)	(364,171)			
INT RATE CAP0194 ON LIABILITY-STRIKE 5YR CMT	34,000,000	07/21/2011	5.0600	07/19/2006	UBS AG	822,800	822,800		(590,793)	(590,793)			
INT RATE CAP0195 ON LIABILITY-STRIKE 5YR CMT	24,000,000	07/27/2011	5.0100	07/25/2006	JP MORGAN CHASE BANK	580,320	580,320		(415,931)	(415,931)			
INT RATE CAP0196 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/02/2011	4.9200	07/31/2006	UBS AG	626,500	626,500		(447,702)	(447,702)			
INT RATE CAP0197 ON LIABILITY-STRIKE 5YR CMT	23,000,000	08/09/2011	4.8500	08/07/2006	JP MORGAN CHASE BANK	555,680	555,680		(396,365)	(396,365)			
INT RATE CAP0198 ON LIABILITY-STRIKE 5YR CMT	14,000,000	08/31/2011	4.7700	08/29/2006	JP MORGAN CHASE BANK	326,200	326,200		(230,138)	(230,138)			
INT RATE CAP0199 ON LIABILITY-STRIKE 5YR CMT	22,000,000	09/07/2011	4.7200	09/05/2006	UBS AG	533,280	533,280		(376,327)	(376,327)			
INT RATE CAP0200 ON LIABILITY-STRIKE 5YR CMT	14,000,000	09/11/2011	4.7200	09/07/2006	JP MORGAN CHASE BANK	341,040	341,040		(240,758)	(240,758)			
INT RATE CAP0201 ON LIABILITY-STRIKE 5YR CMT	13,000,000	09/13/2011	4.7300	09/11/2006	JP MORGAN CHASE BANK	313,560	313,560		(221,344)	(221,344)			
INT RATE CAP0202 ON LIABILITY-STRIKE 5YR CMT	12,000,000	09/20/2011	4.8000	09/18/2006	JP MORGAN CHASE BANK	282,000	282,000		(198,917)	(198,917)			
INT RATE CAP0203 ON LIABILITY-STRIKE 5YR CMT	12,000,000	09/27/2011	4.5200	09/25/2006	UBS AG	289,200	289,200		(200,308)	(200,308)			
INT RATE CAP0204 ON LIABILITY-STRIKE 5YR CMT	10,000,000	10/04/2011	4.5500	10/02/2006	JP MORGAN CHASE BANK	248,800	248,800		(172,979)	(172,979)			
INT RATE CAP0205 ON LIABILITY-STRIKE 5YR CMT	4,000,000	10/25/2011	4.7900	10/23/2006	JP MORGAN CHASE BANK	95,200	95,200		(65,958)	(65,958)			
INT RATE CAP0206 ON LIABILITY-STRIKE 5YR CMT	13,000,000	11/08/2011	4.7000	11/06/2006	JP MORGAN CHASE BANK	301,080	301,080		(205,418)	(205,418)			
INT RATE CAP0207 ON LIABILITY-STRIKE 5YR CMT	2,000,000	11/15/2011	4.6100	11/13/2006	JP MORGAN CHASE BANK	46,160	46,160		(31,293)	(31,293)			
INT RATE CAP0208 ON LIABILITY-STRIKE 5YR CMT	7,000,000	11/27/2011	4.5600	11/22/2006	JP MORGAN CHASE BANK	158,200	158,200		(106,001)	(106,001)			
INT RATE CAP0209 ON LIABILITY-STRIKE 5YR CMT	6,000,000	11/30/2011	4.5000	11/28/2006	JP MORGAN CHASE BANK	139,200	139,200		(94,137)	(94,137)			
INT RATE CAP0210 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/06/2011	4.3800	12/04/2006	UBS AG	141,600	141,600		(93,243)	(93,243)			
INT RATE CAP0211 ON IDENTIFIED-STRIKE 1MYR LIBOR	23,500,000	01/01/2010	6.5000	12/07/2006	JP MORGAN CHASE BANK	25,850	25,850						
INT RATE CAP0212 ON LIABILITY-STRIKE 5YR CMT	6,000,000	12/22/2011	4.5600	12/20/2006	UBS AG	133,680	133,680		(88,547)	(88,547)			
INT RATE CAP0213 ON LIABILITY-STRIKE 5YR CMT	11,000,000	01/08/2012	4.6100	01/04/2007	JP MORGAN CHASE BANK	239,800	239,800		(218,110)	(218,110)			
INT RATE CAP0214 ON LIABILITY-STRIKE 5YR CMT	4,000,000	01/10/2012	4.6600	01/08/2007	UBS AG	85,600	85,600		(78,062)	(78,062)			
INT RATE CAP0215 ON LIABILITY-STRIKE 5YR CMT	5,000,000	01/24/2012	4.7600	01/22/2007	JP MORGAN CHASE BANK	103,500	103,500		(95,450)	(95,450)			
INT RATE CAP0216 ON LIABILITY-STRIKE 5YR CMT	5,000,000	02/08/2012	4.7700	02/06/2007	UBS AG	98,500	98,500		(90,634)	(90,634)			
INT RATE CAP0217 ON LIABILITY-STRIKE 5YR CMT	7,000,000	03/07/2012	4.4500	03/05/2007	JP MORGAN CHASE BANK	163,800	163,800		(147,334)	(147,334)			
INT RATE CAP0218 ON LIABILITY-STRIKE 5YR CMT	8,000,000	03/13/2012	4.4500	03/13/2007	JP MORGAN CHASE BANK	178,240	178,240		(159,191)	(159,191)			
INT RATE CAP0219 ON LIABILITY-STRIKE 5YR CMT	11,000,000	03/21/2012	4.5000	03/19/2007	UBS AG	242,440	242,440		(216,920)	(216,920)			
INT RATE CAP0221 ON LIABILITY-STRIKE 5YR CMT	10,000,000	03/28/2012	4.4600	03/26/2007	JP MORGAN CHASE BANK	233,600	233,600		(209,600)	(209,600)			
INT RATE CAP0222 ON LIABILITY-STRIKE 5YR CMT	14,000,000	04/04/2012	4.5500	04/03/2007	JP MORGAN CHASE BANK	325,640	325,640		(292,753)	(292,753)			
INT RATE CAP0223 ON LIABILITY-STRIKE 5YR CMT	12,000,000	04/12/2012	4.6300	04/10/2007	UBS AG	272,640	272,640		(245,666)	(245,666)			
INT RATE CAP0224 ON LIABILITY-STRIKE 5YR CMT	7,000,000	04/18/2012	4.6780	04/16/2007	UBS AG	152,740	152,740		(137,737)	(137,737)			
INT RATE CAP0225 ON LIABILITY-STRIKE 5YR CMT	10,000,000	04/25/2012	4.5400	04/23/2007	JP MORGAN CHASE BANK	230,000	230,000		(205,503)	(205,503)			
INT RATE CAP0226 ON LIABILITY-STRIKE 5YR CMT	9,000,000	05/02/2012	4.5300	04/30/2007	JP MORGAN CHASE BANK	205,920	205,920		(183,581)	(183,581)			
INT RATE CAP0227 ON LIABILITY-STRIKE 5YR CMT	3,000,000	05/24/2012	4.7500	05/22/2007	JP MORGAN CHASE BANK	65,820	65,820		(58,557)	(58,557)			
INT RATE CAP0228 ON LIABILITY-STRIKE 5YR CMT	8,000,000	05/31/2012	4.8200	05/29/2007	JP MORGAN CHASE BANK	173,440	173,440		(157,876)	(157,876)			
INT RATE CAP0229 ON LIABILITY-STRIKE 5YR CMT	18,000,000	06/14/2012	5.1550	06/12/2007	JP MORGAN CHASE BANK	474,480	474,480		(356,568)	(356,568)			
INT RATE CAP0230 ON LIABILITY-STRIKE 5YR CMT	26,000,000	06/27/2012	4.9900	06/25/2007	JP MORGAN CHASE BANK	667,680	667,680		(512,712)	(512,712)			
INT RATE CAP0231 ON LIABILITY-STRIKE 5YR CMT	24,000,000	07/11/2012	5.0650	07/09/2007	JP MORGAN CHASE BANK	631,200	631,200		(576,662)	(576,662)			
INT RATE CAP0232 ON LIABILITY-STRIKE 5YR CMT	35,000,000	07/25/2012	4.8600	07/23/2007	UBS AG	928,200	928,200		(832,906)	(832,906)			
INT RATE CAP0233 ON LIABILITY-STRIKE 5YR CMT	15,000,000	08/02/2012	4.6600	07/31/2007	JP MORGAN CHASE BANK	444,000	444,000		(399,616)	(399,616)			
INT RATE CAP0234 ON LIABILITY-STRIKE 5YR CMT	23,000,000	08/07/2012	4.5600	08/07/2007	JP MORGAN CHASE BANK	684,940	684,940		(605,621)	(605,621)			
INT RATE CAP0235 ON LIABILITY-STRIKE 5YR CMT	14,000,000	08/13/2012	4.5700	08/13/2007	JP MORGAN CHASE BANK	435,960	435,960		(390,219)	(390,219)			
INT RATE CAP0236 ON LIABILITY-STRIKE 5YR CMT	23,000,000	08/24/2012	4.3400	08/22/2007	UBS AG	745,200	745,200		(652,129)	(652,129)			
INT RATE CAP0237 ON LIABILITY-STRIKE 5YR CMT	17,000,000	08/30/2012	4.2200	08/28/2007	JP MORGAN CHASE BANK	541,960	541,960		(467,285)	(467,285)			

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 CAP0238 ON LIABILITY-STRIKE 5YR CMT	21,000,000	09/12/2012	3.9800	09/10/2007	JP MORGAN CHASE BANK	677,040	677,040		(564,691)	(564,691)			
INT RATE CAP0239 ON LIABILITY-STRIKE 5YR CMT	17,000,000	09/19/2012	4.2000	09/17/2007	JP MORGAN CHASE BANK	542,300	542,300		(463,118)	(463,118)			
INT RATE CAP0240 ON LIABILITY-STRIKE 5YR CMT	21,000,000	09/27/2012	4.2600	09/25/2007	UBS AG	732,480	732,480		(634,727)	(634,727)			
INT RATE CAP0241 ON LIABILITY-STRIKE 5YR CMT	32,000,000	10/11/2012	4.3800	10/09/2007	UBS AG	1,000,960	1,000,960		(863,013)	(863,013)			
INT RATE CAP0242 ON LIABILITY-STRIKE 5YR CMT	22,000,000	10/24/2012	4.0600	10/22/2007	JP MORGAN CHASE BANK	738,320	738,320		(618,363)	(618,363)			
INT RATE CAP0246 ON LIABILITY-STRIKE 5YR CMS EFF.11/02/09	300,000,000	11/02/2013	6.8000	10/31/2007	GOLDMAN SACHS	2,250,000	2,250,000		468,035	468,035			
INT RATE CAP0249 ON LIABILITY-STRIKE 5YR CMS EFF.11/06/09	200,000,000	11/06/2013	6.8000	11/02/2007	GOLDMAN SACHS	1,505,000	1,505,000		325,474	325,474			
INT RATE CAP0250 ON LIABILITY-STRIKE 5YR CMT	17,000,000	11/19/2012	3.5700	11/19/2007	UBS AG	652,800	652,800		(510,373)	(510,373)			
INT RATE CAP0251 ON LIABILITY-STRIKE 5YR CMT	150,000,000	10/10/2012	4.5000	01/10/2008	UBS AG	2,340,000	2,340,000		(1,832,318)	(1,832,318)			
INT RATE CAP0252 ON LIABILITY-STRIKE 5YR CMT EFF.01/11/09	150,000,000	01/11/2013	4.1000	01/11/2008	BANK OF AMERICA	3,645,000	3,645,000		(2,750,140)	(2,750,140)			
INT RATE CAP0253 ON LIABILITY-STRIKE 5YR CMT EFF.01/11/09	90,000,000	01/11/2010	4.5000	01/11/2008	MERRILL LYNCH	85,500	85,500		(84,410)	(84,410)			
INT RATE CAP0255 ON LIABILITY-STRIKE 5YR CMT EFF.02/05/09	5,000,000	02/05/2013	2.7300	09/11/2008	MERRILL LYNCH	207,000	207,000		71,396	71,396			
INT RATE CAP0256 ON LIABILITY-STRIKE 5YR CMT EFF.02/20/09	10,000,000	02/20/2013	2.8500	09/11/2008	MERRILL LYNCH	387,000	387,000		134,089	134,089			
INT RATE CAP0257 ON LIABILITY-STRIKE 5YR CMT EFF.03/09/09	10,000,000	03/08/2013	2.4800	09/11/2008	MERRILL LYNCH	492,000	492,000		175,234	175,234			
INT RATE CAP0258 ON LIABILITY-STRIKE 5YR CMT EFF.03/18/09	5,000,000	03/18/2013	2.3500	09/11/2008	MERRILL LYNCH	266,000	266,000		96,324	96,324			
INT RATE CAP0259 ON LIABILITY-STRIKE 5YR CMT EFF.03/24/09	10,000,000	03/25/2013	2.5600	09/11/2008	MERRILL LYNCH	475,000	475,000		167,324	167,324			
INT RATE CAP0260 ON LIABILITY-STRIKE 5YR CMT EFF.04/08/09	15,000,000	04/08/2013	2.6600	09/11/2008	MERRILL LYNCH	676,000	676,000		240,919	240,919			
INT RATE CAP0261 ON LIABILITY-STRIKE 5YR CMT EFF.04/22/09	5,000,000	04/22/2013	3.0000	09/11/2008	MERRILL LYNCH	184,000	184,000		65,984	65,984			
INT RATE CAP0262 ON LIABILITY-STRIKE 5YR CMT EFF.05/11/09	15,000,000	05/13/2013	3.0900	09/11/2008	MERRILL LYNCH	529,000	529,000		189,464	189,464			
INT RATE CAP0263 ON LIABILITY-STRIKE 5YR CMT EFF.05/27/09	5,000,000	05/28/2013	3.2600	09/11/2008	MERRILL LYNCH	159,000	159,000		57,886	57,886			
INT RATE CAP0264 ON LIABILITY-STRIKE 5YR CMT EFF.06/05/09	5,000,000	06/05/2013	3.3100	09/11/2008	MERRILL LYNCH	155,000	155,000		55,947	55,947			
INT RATE CAP0265 ON LIABILITY-STRIKE 5YR CMT EFF.06/18/09	15,000,000	06/18/2013	3.6200	09/11/2008	MERRILL LYNCH	377,000	377,000		137,186	137,186			
INT RATE CAP0266 ON LIABILITY-STRIKE 5YR CMT EFF.06/26/09	5,000,000	06/26/2013	3.4700	09/11/2008	MERRILL LYNCH	141,000	141,000		52,209	52,209			
INT RATE CAP0267 ON LIABILITY-STRIKE 5YR CMT EFF.06/30/09	5,000,000	06/30/2013	3.3400	09/11/2008	MERRILL LYNCH	154,000	154,000		56,885	56,885			
INT RATE CAP0268 ON LIABILITY-STRIKE 5YR CMT EFF.07/03/09	15,000,000	07/03/2013	3.3000	09/11/2008	MERRILL LYNCH	478,000	478,000		175,574	175,574			
INT RATE CAP0269 ON LIABILITY-STRIKE 5YR CMT EFF.07/13/09	10,000,000	07/12/2013	3.2000	09/11/2008	MERRILL LYNCH	343,000	343,000		126,902	126,902			
INT RATE CAP0270 ON LIABILITY-STRIKE 5YR CMT EFF.07/24/09	10,000,000	07/24/2013	3.4100	09/11/2008	MERRILL LYNCH	300,000	300,000		112,220	112,220			
INT RATE CAP0271 ON LIABILITY-STRIKE 5YR CMT EFF.08/04/09	5,000,000	08/05/2013	3.2300	09/11/2008	MERRILL LYNCH	171,000	171,000		64,369	64,369			
INT RATE CAP0272 ON LIABILITY-STRIKE 5YR CMT EFF.08/14/09	5,000,000	08/15/2013	3.1500	09/11/2008	MERRILL LYNCH	181,000	181,000		69,248	69,248			
INT RATE CAP0273 ON LIABILITY-STRIKE 5YR CMT EFF.08/26/09	7,000,000	08/26/2013	3.0700	09/11/2008	MERRILL LYNCH	268,000	268,000		103,873	103,873			
INT RATE CAP0278 ON LIABILITY-STRIKE 2YR CMT EFF.02/24/09	7,000,000	02/25/2013	2.7500	09/11/2008	MERRILL LYNCH	227,000	227,000		70,172	70,172			
INT RATE CAP0288 ON IDENTIFIED-STRIKE 1MYR LIBOR	8,750,000	06/01/2012	7.0000	09/18/2008	BARCLAY'S CAPITAL	18,400	18,400		333	333			
3M USD LIBOR RECEIVER SWAPTION	3,900,000	01/02/2009	2.6800	12/01/2008	GOLDMAN SACHS	49,725	49,725		99,723	99,723			
3M USD LIBOR RECEIVER SWAPTION	4,450,000	01/05/2009	2.5400	12/05/2008	MERRILL LYNCH	59,630	59,630		84,026	84,026			
3M USD LIBOR RECEIVER SWAPTION	3,400,000	01/12/2009	2.5100	12/12/2008	MERRILL LYNCH	40,630	40,630		59,219	59,219			
3M USD LIBOR RECEIVER SWAPTION	4,240,000	01/20/2009	2.1100	12/19/2008	GOLDMAN SACHS	48,510	48,510		17,718	17,718			
3M USD LIBOR RECEIVER SWAPTION	6,000,000	01/30/2009	2.0700	12/30/2008	MERRILL LYNCH	64,200	64,200		25,491	25,491			
0999999. Subtotal - Caps - Hedging						58,112,941	58,112,941	XXX	(28,304,688)	(28,304,688)			913,666
1299999. Subtotal - Caps						58,112,941	58,112,941	XXX	(28,304,688)	(28,304,688)			913,666
INT RATE FLOOR15-STRIKE 5YR CMT	50,000,000	09/24/2009	3.2500	07/31/2002	BANK OF AMERICA	59,500	39,205		75,773	75,773			28,292
INT RATE FLOOR16-STRIKE 5YR CMT	50,000,000	03/24/2010	3.2500	07/31/2002	BANK OF AMERICA	59,700	40,077		927,317	927,317			342,403
INT RATE FLOOR17-STRIKE 5YR CMT	50,000,000	06/24/2010	3.2500	07/31/2002	BANK OF AMERICA	69,400	46,996		752,642	752,642			
INT RATE FLOOR18-STRIKE 5YR CMT	50,000,000	12/24/2009	3.2500	07/31/2002	CIBC	60,000	39,914		895,844	895,844			17,986
1399999. Subtotal - Floors - Hedging						248,600	166,193	XXX	2,651,576	2,651,576			388,681
1699999. Subtotal - Floors						248,600	166,193	XXX	2,651,576	2,651,576			388,681
2099999. Subtotal - Insurance Futures Call Options								XXX					
2499999. Subtotal - Insurance Futures Put Options								XXX					
2599999. Subtotal - Hedging						316,852,321	155,355,147	XXX	71,422,902	71,422,902	(161,414,766)		(160,112,420)
2799999. Subtotal - Other								XXX					
9999999 - Totals						316,852,321	155,355,147	XXX	71,422,902	71,422,902	(161,414,766)		(160,112,420)

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 BINARY 01/16/2008 1431.9 CALL	7,000	01/16/2008	1,431.9000	01/11/2008	GOLDMAN SACHS & CO	2,030
S&P500 BINARY 01/17/2008 1430.62 CALL	29,000	01/17/2008	1,430.6200	01/11/2008	GOLDMAN SACHS & CO	9,570
S&P500 BINARY 01/18/2008 1430.5 CALL	77,000	01/18/2008	1,430.5000	01/11/2008	GOLDMAN SACHS & CO	26,180
S&P500 BINARY 01/23/2008 1427.99 CALL	44,000	01/23/2008	1,427.9900	01/11/2008	GOLDMAN SACHS & CO	18,480
S&P500 BINARY 01/24/2008 1440.13 CALL	91,000	01/24/2008	1,440.1300	01/11/2008	GOLDMAN SACHS & CO	30,940
S&P500 BINARY 01/22/2008 1422.95 CALL	9,000	01/22/2008	1,422.9500	01/11/2008	GOLDMAN SACHS & CO	4,050
S&P500 BINARY 01/18/2008 1426.37 CALL	41,000	01/18/2008	1,426.3700	01/11/2008	GOLDMAN SACHS & CO	15,580
S&P500 BINARY 01/25/2008 1422.18 CALL	90,000	01/25/2008	1,422.1800	01/11/2008	GOLDMAN SACHS & CO	42,300
S&P500 BINARY 01/30/2008 1428.82 CALL	35,000	01/30/2008	1,428.8200	01/11/2008	GOLDMAN SACHS & CO	15,750
S&P500 BINARY 01/31/2008 1438.24 CALL	87,000	01/31/2008	1,438.2400	01/11/2008	GOLDMAN SACHS & CO	34,800
S&P500 BINARY 01/29/2008 1420.62 CALL	18,000	01/29/2008	1,420.6200	01/11/2008	GOLDMAN SACHS & CO	9,000
S&P500 BINARY 01/25/2008 1423.9 CALL	50,000	01/25/2008	1,423.9000	01/11/2008	GOLDMAN SACHS & CO	23,000
S&P500 BINARY 02/01/2008 1445.94 CALL	64,000	02/01/2008	1,445.9400	01/11/2008	GOLDMAN SACHS & CO	23,680
S&P500 BINARY 02/01/2008 1448.39 CALL	92,000	02/01/2008	1,448.3900	01/11/2008	GOLDMAN SACHS & CO	32,200
S&P500 BINARY 02/05/2008 1446.99 CALL	6,000	02/05/2008	1,446.9900	01/11/2008	GOLDMAN SACHS & CO	2,280
S&P500 BINARY 02/06/2008 1448 CALL	83,000	02/06/2008	1,448.0000	01/11/2008	GOLDMAN SACHS & CO	31,540
S&P500 BINARY 02/08/2008 1438.06 CALL	69,000	02/08/2008	1,438.0600	01/11/2008	GOLDMAN SACHS & CO	30,360
S&P500 BINARY 02/13/2008 1444.26 CALL	67,000	02/13/2008	1,444.2600	01/11/2008	GOLDMAN SACHS & CO	28,810
S&P500 BINARY 02/07/2008 1450.02 CALL	34,000	02/07/2008	1,450.0200	01/11/2008	GOLDMAN SACHS & CO	12,920
S&P500 BINARY 02/14/2008 1455.3 CALL	80,000	02/14/2008	1,455.3000	01/11/2008	GOLDMAN SACHS & CO	31,200
S&P500 BINARY 02/12/2008 1433.37 CALL	7,000	02/12/2008	1,433.3700	01/11/2008	GOLDMAN SACHS & CO	3,360
S&P500 BINARY 02/08/2008 1448.31 CALL	47,000	02/08/2008	1,448.3100	01/11/2008	GOLDMAN SACHS & CO	18,330
S&P500 BINARY 02/15/2008 1456.81 CALL	49,000	02/15/2008	1,456.8100	01/11/2008	GOLDMAN SACHS & CO	18,620
S&P500 BINARY 02/15/2008 1455.54 CALL	88,000	02/15/2008	1,455.5400	01/11/2008	GOLDMAN SACHS & CO	34,320
S&P500 BINARY 01/14/2008 1430.73 CALL	28,000	01/14/2008	1,430.7300	01/11/2008	GOLDMAN SACHS & CO	7,000
S&P500 BINARY 01/15/2008 1430.73 CALL	5,000	01/15/2008	1,430.7300	01/11/2008	GOLDMAN SACHS & CO	1,400
S&P500 BINARY 02/20/2008 1459.68 CALL	8,000	02/20/2008	1,459.6800	01/11/2008	GOLDMAN SACHS & CO	3,120
S&P500 BINARY 01/28/2008 1422.18 CALL	18,000	01/28/2008	1,422.1800	01/11/2008	GOLDMAN SACHS & CO	8,820
S&P500 BINARY 02/21/2008 1457.63 CALL	66,000	02/21/2008	1,457.6300	01/11/2008	GOLDMAN SACHS & CO	26,400
S&P500 BINARY 02/19/2008 1455.54 CALL	2,000	02/19/2008	1,455.5400	01/11/2008	GOLDMAN SACHS & CO	800
S&P500 BINARY 02/22/2008 1456.38 CALL	25,000	02/22/2008	1,456.3800	01/11/2008	GOLDMAN SACHS & CO	10,000
S&P500 BINARY 02/22/2008 1451.19 CALL	122,000	02/22/2008	1,451.1900	01/11/2008	GOLDMAN SACHS & CO	52,460
S&P500 BINARY 02/27/2008 1399.12 CALL	57,000	02/27/2008	1,399.1200	01/11/2008	GOLDMAN SACHS & CO	35,340
S&P500 BINARY 02/28/2008 1406.82 CALL	27,000	02/28/2008	1,406.8200	01/11/2008	GOLDMAN SACHS & CO	15,930
S&P500 BINARY 02/26/2008 1449.37 CALL	7,000	02/26/2008	1,449.3700	01/11/2008	GOLDMAN SACHS & CO	3,080
S&P500 BINARY 02/29/2008 1403.17 CALL	12,000	02/29/2008	1,403.1700	01/11/2008	GOLDMAN SACHS & CO	7,200
S&P500 BINARY 03/03/2008 1387.17 CALL	22,000	03/03/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	14,300
S&P500 BINARY 02/29/2008 1387.17 CALL	44,000	02/29/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	28,600
S&P500 BINARY 03/06/2008 1395.41 CALL	70,000	03/06/2008	1,395.4100	01/11/2008	GOLDMAN SACHS & CO	44,100
S&P500 BINARY 03/07/2008 1391.97 CALL	32,000	03/07/2008	1,391.9700	01/11/2008	GOLDMAN SACHS & CO	20,160
S&P500 BINARY 03/05/2008 1374.12 CALL	21,000	03/05/2008	1,374.1200	01/11/2008	GOLDMAN SACHS & CO	14,280
S&P500 BINARY 03/07/2008 1401.89 CALL	48,000	03/07/2008	1,401.8900	01/11/2008	GOLDMAN SACHS & CO	29,280
S&P500 BINARY 02/25/2008 1451.19 CALL	18,000	02/25/2008	1,451.1900	01/11/2008	GOLDMAN SACHS & CO	7,740
S&P500 BINARY 02/11/2008 1438.06 CALL	46,000	02/11/2008	1,438.0600	01/11/2008	GOLDMAN SACHS & CO	20,700
S&P500 BINARY 02/04/2008 1448.39 CALL	19,000	02/04/2008	1,448.3900	01/11/2008	GOLDMAN SACHS & CO	7,030
S&P500 BINARY 03/07/2008 1402.85 CALL	47,000	03/07/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	28,200
S&P500 BINARY 03/10/2008 1402.85 CALL	53,000	03/10/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	32,330
S&P500 BINARY 03/12/2008 1406.6 CALL	32,000	03/12/2008	1,406.6000	01/11/2008	GOLDMAN SACHS & CO	19,200
S&P500 BINARY 03/14/2008 1387.17 CALL	46,000	03/14/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	29,900
S&P500 BINARY 03/14/2008 1392.28 CALL	18,000	03/14/2008	1,392.2800	01/11/2008	GOLDMAN SACHS & CO	11,340
S&P500 BINARY 03/14/2008 1386.95 CALL	46,000	03/14/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	29,900
S&P500 BINARY 03/17/2008 1386.95 CALL	57,000	03/17/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	37,050
S&P500 BINARY 03/20/2008 1410.94 CALL	43,000	03/20/2008	1,410.9400	01/11/2008	GOLDMAN SACHS & CO	25,370
S&P500 BINARY 03/20/2008 1435.04 CALL	51,000	03/20/2008	1,435.0400	01/11/2008	GOLDMAN SACHS & CO	26,520
S&P500 BINARY 03/19/2008 1402.06 CALL	15,000	03/19/2008	1,402.0600	01/11/2008	GOLDMAN SACHS & CO	9,150
S&P500 BINARY 03/13/2008 1377.95 CALL	53,000	03/13/2008	1,377.9500	01/11/2008	GOLDMAN SACHS & CO	35,510
S&P500 BINARY 03/20/2008 1434.54 CALL	32,000	03/20/2008	1,434.5400	01/11/2008	GOLDMAN SACHS & CO	16,640
S&P500 BINARY 03/20/2008 1436.11 CALL	56,000	03/20/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	29,120
S&P500 BINARY 03/24/2008 1436.11 CALL	74,000	03/24/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	36,300
S&P500 BINARY 03/26/2008 1437.5 CALL	28,000	03/26/2008	1,437.5000	01/11/2008	GOLDMAN SACHS & CO	14,560
S&P500 BINARY 03/27/2008 1428.61 CALL	44,000	03/27/2008	1,428.6100	01/11/2008	GOLDMAN SACHS & CO	23,760
S&P500 BINARY 03/18/2008 1386.95 CALL	29,000	03/18/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	18,850
S&P500 BINARY 03/28/2008 1417.23 CALL	59,000	03/28/2008	1,417.2300	01/11/2008	GOLDMAN SACHS & CO	33,630
S&P500 BINARY 03/28/2008 1422.53 CALL	49,000	03/28/2008	1,422.5300	01/11/2008	GOLDMAN SACHS & CO	27,440
S&P500 BINARY 03/28/2008 1420.86 CALL	50,000	03/28/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	28,000

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 BINARY 03/31/2008 1420.86 CALL	27,000	03/31/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	15,120
S&P500 BINARY 04/02/2008 1424.55 CALL	19,000	04/02/2008	1,424.5500	01/11/2008	GOLDMAN SACHS & CO	10,640
S&P500 BINARY 04/03/2008 1437.77 CALL	70,000	04/03/2008	1,437.7700	01/11/2008	GOLDMAN SACHS & CO	36,400
S&P500 BINARY 04/04/2008 1439.37 CALL	45,000	04/04/2008	1,439.3700	01/11/2008	GOLDMAN SACHS & CO	23,400
S&P500 BINARY 04/04/2008 1443.76 CALL	93,000	04/04/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	47,430
S&P500 BINARY 04/07/2008 1443.76 CALL	80,000	04/07/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	40,800
S&P500 BINARY 04/09/2008 1444.61 CALL	5,000	04/09/2008	1,444.6100	01/11/2008	GOLDMAN SACHS & CO	2,550
S&P500 BINARY 04/01/2008 1420.86 CALL	40,000	04/01/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	22,800
S&P500 BINARY 03/25/2008 1436.11 CALL	28,000	03/25/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	14,560
S&P500 BINARY 03/11/2008 1402.85 CALL	29,000	03/11/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	17,690
S&P500 BINARY 03/04/2008 1387.17 CALL	47,000	03/04/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	30,550
S&P500 BINARY 04/08/2008 1443.76 CALL	25,000	04/08/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	12,750
S&P500 INDEX 12/19/2008 1475 CALL	1,000	12/19/2008	1,475.0000	01/04/2008	CBOE	10,617,000
S&P500 INDEX 01/18/2008 1425 CALL	100	01/18/2008	1,425.0000	01/03/2008	CBOE	436,200
S&P500 INDEX 12/19/2008 1400 CALL	400	12/19/2008	1,400.0000	01/18/2008	CBOE	3,520,800
S&P500 CLIQUET 01/02/2009 CALL	600,000	01/02/2009	0.0000	01/04/2008	GOLDMAN SACHS & CO	18,420
S&P500 CLIQUET 12/26/2008 CALL	2,000,000	12/26/2008	0.0000	01/04/2008	GOLDMAN SACHS & CO	46,800
S&P500 CLIQUET 12/19/2008 CALL	1,200,000	12/19/2008	0.0000	01/04/2008	GOLDMAN SACHS & CO	37,080
S&P500 INDEX 02/15/2008 1425 CALL	500	02/15/2008	1,425.0000	01/07/2008	CBOE	1,816,000
S&P500 INDEX 01/18/2008 1420 CALL	75	01/18/2008	1,420.0000	01/07/2008	CBOE	161,400
S&P500 INDEX 12/19/2008 1425 CALL	900	12/19/2008	1,425.0000	01/16/2008	CBOE	9,786,800
S&P500 CLIQUET 01/09/2009 CALL	800,000	01/09/2009	0.0000	01/11/2008	GOLDMAN SACHS & CO	28,320
S&P500 CLIQUET 01/02/2009 CALL	500,000	01/02/2009	0.0000	01/11/2008	GOLDMAN SACHS & CO	18,150
S&P500 INDEX 01/18/2008 1345 CALL	150	01/18/2008	1,345.0000	01/17/2008	CBOE	49,640
S&P500 CLIQUET 01/16/2009 CALL	1,000,000	01/16/2009	0.0000	01/18/2008	GOLDMAN SACHS & CO	29,200
S&P500 CLIQUET 01/09/2009 CALL	300,000	01/09/2009	0.0000	01/18/2008	GOLDMAN SACHS & CO	9,750
S&P500 INDEX 02/15/2008 1285 CALL	50	02/15/2008	1,285.0000	01/23/2008	CBOE	215,100
S&P500 INDEX 12/19/2008 1325 CALL	700	12/19/2008	1,325.0000	08/11/2008	CBOE	6,803,400
S&P500 CLIQUET 01/23/2009 CALL	700,000	01/23/2009	0.0000	01/25/2008	GOLDMAN SACHS & CO	24,220
S&P500 CLIQUET 01/16/2009 CALL	200,000	01/16/2009	0.0000	01/25/2008	GOLDMAN SACHS & CO	7,900
S&P500 INDEX 12/19/2008 1350 CALL	500	12/19/2008	1,350.0000	02/01/2008	CBOE	7,126,000
S&P500 CLIQUET 01/30/2009 CALL	600,000	01/30/2009	0.0000	02/01/2008	GOLDMAN SACHS & CO	20,940
S&P500 CLIQUET 01/23/2009 CALL	1,100,000	01/23/2009	0.0000	02/01/2008	GOLDMAN SACHS & CO	43,780
S&P500 CLIQUET 02/06/2009 CALL	400,000	02/06/2009	0.0000	02/08/2008	GOLDMAN SACHS & CO	14,200
S&P500 CLIQUET 01/30/2009 CALL	700,000	01/30/2009	0.0000	02/08/2008	GOLDMAN SACHS & CO	24,360
S&P500 INDEX 12/19/2008 1375 CALL	500	12/19/2008	1,375.0000	02/08/2008	CBOE	4,701,000
S&P500 INDEX 03/20/2008 1375 CALL	200	03/20/2008	1,375.0000	02/13/2008	CBOE	716,400
S&P500 INDEX 03/20/2008 1300 CALL	50	03/20/2008	1,300.0000	02/14/2008	CBOE	380,600
S&P500 INDEX 06/19/2009 1350 CALL	2,575	06/19/2009	1,350.0000	06/20/2008	CBOE	31,866,650
S&P500 CLIQUET 02/13/2009 CALL	800,000	02/13/2009	0.0000	02/15/2008	GOLDMAN SACHS & CO	31,280
S&P500 CLIQUET 02/06/2009 CALL	400,000	02/06/2009	0.0000	02/15/2008	GOLDMAN SACHS & CO	18,880
S&P500 FUTURES 03/20/2008 1350 CALL	150	03/20/2008	1,350.0000	02/19/2008	CME	1,451,805
S&P500 INDEX 03/20/2008 1325 CALL	200	03/20/2008	1,325.0000	02/22/2008	CBOE	828,400
S&P500 CLIQUET 02/20/2009 CALL	500,000	02/20/2009	0.0000	02/22/2008	GOLDMAN SACHS & CO	15,100
S&P500 CLIQUET 02/13/2009 CALL	800,000	02/13/2009	0.0000	02/22/2008	GOLDMAN SACHS & CO	25,360
S&P500 CLIQUET 02/27/2009 CALL	1,100,000	02/27/2009	0.0000	02/29/2008	GOLDMAN SACHS & CO	30,360
S&P500 CLIQUET 02/20/2009 CALL	500,000	02/20/2009	0.0000	02/29/2008	GOLDMAN SACHS & CO	17,750
S&P500 INDEX 04/18/2008 1300 CALL	500	04/18/2008	1,300.0000	03/07/2008	CBOE	2,500,000
S&P500 INDEX 04/18/2008 1400 CALL	500	04/18/2008	1,400.0000	03/07/2008	CBOE	451,000
S&P500 FUTURES 04/18/2008 1300 CALL	200	04/18/2008	1,300.0000	03/07/2008	CME	2,425,740
S&P500 CLIQUET 03/05/2009 CALL	500,000	03/05/2009	0.0000	03/07/2008	GOLDMAN SACHS & CO	16,100
S&P500 CLIQUET 02/27/2009 CALL	500,000	02/27/2009	0.0000	03/07/2008	GOLDMAN SACHS & CO	12,550
S&P500 CLIQUET 03/05/2009 CALL	400,000	03/05/2009	0.0000	03/14/2008	GOLDMAN SACHS & CO	12,880
S&P500 INDEX 06/19/2009 1300 CALL	1,450	06/19/2009	1,300.0000	08/25/2008	CBOE	15,531,900
S&P500 INDEX 06/19/2009 1400 CALL	600	06/19/2009	1,400.0000	06/06/2008	CBOE	7,201,200
S&P500 CLIQUET 03/12/2009 CALL	700,000	03/12/2009	0.0000	03/24/2008	GOLDMAN SACHS & CO	25,800
S&P500 CLIQUET 03/06/2009 CALL	500,000	03/06/2009	0.0000	03/14/2008	GOLDMAN SACHS & CO	19,150
S&P500 INDEX 04/18/2008 1375 CALL	250	04/18/2008	1,375.0000	03/24/2008	CBOE	528,000
S&P500 INDEX 03/20/2009 1300 CALL	500	03/20/2009	1,300.0000	03/24/2008	CBOE	7,826,000
S&P500 INDEX 03/20/2009 1400 CALL	1,000	03/20/2009	1,400.0000	05/09/2008	CBOE	10,482,000
S&P500 CLIQUET 03/19/2009 CALL	600,000	03/19/2009	0.0000	03/24/2008	GOLDMAN SACHS & CO	20,280
S&P500 CLIQUET 03/13/2009 CALL	1,100,000	03/13/2009	0.0000	03/24/2008	GOLDMAN SACHS & CO	42,570
S&P500 CLIQUET 03/26/2009 CALL	300,000	03/26/2009	0.0000	03/28/2008	GOLDMAN SACHS & CO	11,550
S&P500 CLIQUET 03/20/2009 CALL	1,000,000	03/20/2009	0.0000	03/28/2008	GOLDMAN SACHS & CO	36,200
S&P500 CLIQUET 03/19/2009 CALL	200,000	03/19/2009	0.0000	03/28/2008	GOLDMAN SACHS & CO	9,160

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 03/20/2009 1325 CALL	1,300	03/20/2009	1,325.0000	04/21/2008	CBOE	18,077,600
S&P500 CLIQUET 04/02/2009 CALL	900,000	04/02/2009	0.0000	04/04/2008	GOLDMAN SACHS & CO	29,160
S&P500 CLIQUET 03/27/2009 CALL	1,200,000	03/27/2009	0.0000	04/04/2008	GOLDMAN SACHS & CO	50,640
S&P500 INDEX 03/20/2009 1350 CALL	1,100	03/20/2009	1,350.0000	04/18/2008	CBOE	15,099,700
S&P500 INDEX 03/20/2009 1375 CALL	900	03/20/2009	1,375.0000	05/08/2008	CBOE	9,651,800
S&P500 CLIQUET 04/09/2009 CALL	900,000	04/09/2009	0.0000	04/11/2008	GOLDMAN SACHS & CO	26,190
S&P500 CLIQUET 04/03/2009 CALL	1,300,000	04/03/2009	0.0000	04/11/2008	GOLDMAN SACHS & CO	39,780
S&P500 INDEX 06/20/2008 1300 CALL	100	06/20/2008	1,300.0000	04/17/2008	CBOE	897,200
S&P500 INDEX 05/16/2008 1375 CALL	200	05/16/2008	1,375.0000	04/17/2008	CBOE	496,400
S&P500 CLIQUET 04/16/2009 CALL	800,000	04/16/2009	0.0000	04/18/2008	GOLDMAN SACHS & CO	27,600
S&P500 CLIQUET 04/09/2009 CALL	1,100,000	04/09/2009	0.0000	04/18/2008	GOLDMAN SACHS & CO	47,740
S&P500 INDEX 12/19/2008 1300 CALL	200	12/19/2008	1,300.0000	04/22/2008	CBOE	2,860,400
S&P500 CLIQUET 04/30/2009 CALL	200,000	04/30/2009	0.0000	05/02/2008	GOLDMAN SACHS & CO	7,560
S&P500 CLIQUET 04/24/2009 CALL	1,500,000	04/24/2009	0.0000	05/02/2008	GOLDMAN SACHS & CO	60,600
S&P500 CLIQUET 04/23/2009 CALL	500,000	04/23/2009	0.0000	05/02/2008	GOLDMAN SACHS & CO	19,050
S&P500 CLIQUET 04/17/2009 CALL	1,300,000	04/17/2009	0.0000	05/02/2008	GOLDMAN SACHS & CO	59,020
S&P500 INDEX 07/18/2008 1450 CALL	500	07/18/2008	1,450.0000	05/08/2008	CBOE	1,051,000
S&P500 INDEX 07/18/2008 1500 CALL	500	07/18/2008	1,500.0000	05/08/2008	CBOE	371,000
S&P500 CLIQUET 05/07/2009 CALL	400,000	05/07/2009	0.0000	05/09/2008	GOLDMAN SACHS & CO	14,080
S&P500 CLIQUET 05/01/2009 CALL	1,900,000	05/01/2009	0.0000	05/09/2008	GOLDMAN SACHS & CO	68,590
S&P500 INDEX 09/19/2008 1375 CALL	500	09/19/2008	1,375.0000	06/04/2008	CBOE	3,645,000
S&P500 CLIQUET 05/14/2009 CALL	1,000,000	05/14/2009	0.0000	05/16/2008	GOLDMAN SACHS & CO	34,300
S&P500 CLIQUET 05/08/2009 CALL	900,000	05/08/2009	0.0000	05/16/2008	GOLDMAN SACHS & CO	38,160
S&P500 INDEX 06/19/2009 1425 CALL	450	06/19/2009	1,425.0000	05/23/2008	CBOE	4,572,900
S&P500 CLIQUET 05/21/2009 CALL	600,000	05/21/2009	0.0000	05/23/2008	GOLDMAN SACHS & CO	19,980
S&P500 CLIQUET 05/15/2009 CALL	1,800,000	05/15/2009	0.0000	05/23/2008	GOLDMAN SACHS & CO	59,040
S&P500 CLIQUET 05/28/2009 CALL	700,000	05/28/2009	0.0000	05/30/2008	GOLDMAN SACHS & CO	23,450
S&P500 CLIQUET 05/22/2009 CALL	2,600,000	05/22/2009	0.0000	05/30/2008	GOLDMAN SACHS & CO	102,440
S&P500 INDEX 06/19/2009 1375 CALL	450	06/19/2009	1,375.0000	05/30/2008	CBOE	6,345,900
S&P500 CLIQUET 06/04/2009 CALL	300,000	06/04/2009	0.0000	06/06/2008	GOLDMAN SACHS & CO	10,680
S&P500 CLIQUET 05/29/2009 CALL	1,300,000	05/29/2009	0.0000	06/06/2008	GOLDMAN SACHS & CO	53,040
S&P500 CLIQUET 06/04/2009 CALL	200,000	06/04/2009	0.0000	06/13/2008	GOLDMAN SACHS & CO	6,860
S&P500 CLIQUET 06/11/2009 CALL	400,000	06/11/2009	0.0000	06/13/2008	GOLDMAN SACHS & CO	13,960
S&P500 CLIQUET 06/05/2009 CALL	2,100,000	06/05/2009	0.0000	06/13/2008	GOLDMAN SACHS & CO	61,740
S&P500 INDEX 06/20/2008 1375 CALL	125	06/20/2008	1,375.0000	06/16/2008	CBOE	60,250
S&P500 CLIQUET 06/18/2009 CALL	100,000	06/18/2009	0.0000	06/20/2008	GOLDMAN SACHS & CO	3,230
S&P500 CLIQUET 06/12/2009 CALL	1,300,000	06/12/2009	0.0000	06/20/2008	GOLDMAN SACHS & CO	51,480
S&P500 FUTURES 07/18/2008 1325 CALL	100	07/18/2008	1,325.0000	06/20/2008	CME	717,870
S&P500 FUTURES 09/19/2008 1350 CALL	100	09/19/2008	1,350.0000	06/13/2008	CME	1,585,370
S&P500 INDEX 07/18/2008 1300 CALL	200	07/18/2008	1,300.0000	06/26/2008	CBOE	566,400
S&P500 INDEX 07/18/2008 1325 CALL	50	07/18/2008	1,325.0000	06/26/2008	CBOE	75,100
S&P500 INDEX 07/18/2008 1275 CALL	250	07/18/2008	1,275.0000	07/17/2008	CBOE	199,800
S&P500 CLIQUET 06/25/2009 CALL	400,000	06/25/2009	0.0000	06/27/2008	GOLDMAN SACHS & CO	13,280
S&P500 CLIQUET 06/19/2009 CALL	1,200,000	06/19/2009	0.0000	06/27/2008	GOLDMAN SACHS & CO	35,640
S&P500 INDEX 06/19/2009 1325 CALL	525	06/19/2009	1,325.0000	06/27/2008	CBOE	4,831,050
S&P500 CLIQUET 07/02/2009 CALL	300,000	07/02/2009	0.0000	07/08/2008	GOLDMAN SACHS & CO	11,040
S&P500 CLIQUET 06/26/2009 CALL	1,100,000	06/26/2009	0.0000	07/08/2008	GOLDMAN SACHS & CO	40,040
S&P500 INDEX 06/19/2009 1275 CALL	2,150	06/19/2009	1,275.0000	08/08/2008	CBOE	22,698,800
S&P500 CLIQUET 07/09/2009 CALL	900,000	07/09/2009	0.0000	07/11/2008	GOLDMAN SACHS & CO	28,980
S&P500 INDEX 07/18/2008 1250 CALL	100	07/18/2008	1,250.0000	07/11/2008	CBOE	158,200
S&P500 CLIQUET 07/02/2009 CALL	1,600,000	07/02/2009	0.0000	07/11/2008	GOLDMAN SACHS & CO	55,360
S&P500 INDEX 06/19/2009 1250 CALL	475	06/19/2009	1,250.0000	07/11/2008	CBOE	5,463,450
S&P500 INDEX 08/15/2008 1250 CALL	100	08/15/2008	1,250.0000	07/17/2008	CBOE	376,200
S&P500 CLIQUET 07/16/2009 CALL	300,000	07/16/2009	0.0000	07/18/2008	GOLDMAN SACHS & CO	11,160
S&P500 CLIQUET 07/10/2009 CALL	1,200,000	07/10/2009	0.0000	07/18/2008	GOLDMAN SACHS & CO	51,240
S&P500 INDEX 06/19/2009 1225 CALL	500	06/19/2009	1,225.0000	07/18/2008	CBOE	6,426,000
S&P500 INDEX 10/17/2008 1250 CALL	100	10/17/2008	1,250.0000	07/21/2008	CBOE	630,200
S&P500 INDEX 08/15/2008 1275 CALL	200	08/15/2008	1,275.0000	08/05/2008	CBOE	373,400
S&P500 CLIQUET 07/30/2009 CALL	600,000	07/30/2009	0.0000	08/01/2008	GOLDMAN SACHS & CO	18,900
S&P500 CLIQUET 07/24/2009 CALL	1,700,000	07/24/2009	0.0000	08/01/2008	GOLDMAN SACHS & CO	70,380
S&P500 CLIQUET 07/23/2009 CALL	700,000	07/23/2009	0.0000	08/01/2008	GOLDMAN SACHS & CO	22,470
S&P500 CLIQUET 08/06/2009 CALL	300,000	08/06/2009	0.0000	08/08/2008	GOLDMAN SACHS & CO	11,430
S&P500 CLIQUET 07/31/2009 CALL	1,600,000	07/31/2009	0.0000	08/08/2008	GOLDMAN SACHS & CO	66,240
S&P500 CLIQUET 08/06/2009 CALL	200,000	08/06/2009	0.0000	08/15/2008	GOLDMAN SACHS & CO	8,080
S&P500 FUTURES 09/19/2008 1275 CALL	100	09/19/2008	1,275.0000	08/12/2008	CME	1,042,870

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
S&P500 CLIQUET 08/13/2009 CALL	700,000	08/13/2009	0.0000	08/25/2008	GOLDMAN SACHS & CO	25,840
S&P500 CLIQUET 08/07/2009 CALL	900,000	08/07/2009	0.0000	08/15/2008	GOLDMAN SACHS & CO	40,680
S&P500 INDEX 09/19/2008 1275 CALL	100	09/19/2008	1,275.0000	08/20/2008	CBOE	235,200
S&P500 CLIQUET 08/20/2009 CALL	1,000,000	08/20/2009	0.0000	08/25/2008	GOLDMAN SACHS & CO	36,600
S&P500 CLIQUET 08/14/2009 CALL	800,000	08/14/2009	0.0000	08/25/2008	GOLDMAN SACHS & CO	28,160
S&P500 INDEX 12/18/2009 1300 CALL	450	12/18/2009	1,300.0000	08/29/2008	CBOE	5,783,400
S&P500 CLIQUET 08/28/2009 CALL	1,500,000	08/28/2009	0.0000	08/29/2008	GOLDMAN SACHS & CO	52,050
S&P500 INDEX 12/18/2009 1250 CALL	900	12/18/2009	1,250.0000	09/12/2008	CBOE	12,972,800
S&P500 FUTURES 12/19/2008 1225 CALL	100	12/19/2008	1,225.0000	09/10/2008	CME	1,650,370
S&P500 CLIQUET 09/10/2009 CALL	200,000	09/10/2009	0.0000	09/12/2008	GOLDMAN SACHS & CO	7,740
S&P500 CLIQUET 09/04/2009 CALL	1,000,000	09/04/2009	0.0000	09/12/2008	GOLDMAN SACHS & CO	35,600
S&P500 CLIQUET 09/17/2009 CALL	500,000	09/17/2009	0.0000	09/19/2008	GOLDMAN SACHS & CO	19,650
S&P500 CLIQUET 09/11/2009 CALL	1,800,000	09/11/2009	0.0000	09/19/2008	GOLDMAN SACHS & CO	66,060
S&P500 CLIQUET 09/10/2009 CALL	300,000	09/10/2009	0.0000	09/19/2008	GOLDMAN SACHS & CO	12,600
S&P500 INDEX 12/18/2009 1225 CALL	450	12/18/2009	1,225.0000	09/19/2008	CBOE	6,809,400
S&P500 INDEX 09/18/2009 1200 CALL	1,350	09/18/2009	1,200.0000	10/03/2008	CBOE	14,684,700
S&P500 CLIQUET 09/28/2009 CALL	1,200,000	09/28/2009	0.0000	09/26/2008	GOLDMAN SACHS & CO	35,520
S&P500 FUTURES 12/19/2008 1150 CALL	50	12/19/2008	1,150.0000	10/01/2008	CME	900,185
S&P500 CLIQUET 10/01/2009 CALL	400,000	10/01/2009	0.0000	10/10/2008	GOLDMAN SACHS & CO	7,620
S&P500 CLIQUET 09/25/2009 CALL	1,300,000	09/25/2009	0.0000	10/03/2008	GOLDMAN SACHS & CO	33,410
S&P500 CLIQUET 09/24/2009 CALL	200,000	09/24/2009	0.0000	10/03/2008	GOLDMAN SACHS & CO	5,900
S&P500 INDEX 09/18/2009 875 CALL	1,450	09/18/2009	875.0000	10/24/2008	CBOE	18,537,400
S&P500 CLIQUET 10/08/2009 CALL	400,000	10/08/2009	0.0000	10/10/2008	GOLDMAN SACHS & CO	9,640
S&P500 CLIQUET 10/02/2009 CALL	1,100,000	10/02/2009	0.0000	10/10/2008	GOLDMAN SACHS & CO	16,830
S&P500 CLIQUET 10/15/2009 CALL	600,000	10/15/2009	0.0000	10/17/2008	GOLDMAN SACHS & CO	20,520
S&P500 CLIQUET 10/09/2009 CALL	1,500,000	10/09/2009	0.0000	10/17/2008	GOLDMAN SACHS & CO	49,500
S&P500 INDEX 09/18/2009 925 CALL	1,600	09/18/2009	925.0000	11/07/2008	CBOE	21,867,200
S&P500 CLIQUET 10/22/2009 CALL	600,000	10/22/2009	0.0000	10/24/2008	GOLDMAN SACHS & CO	15,480
S&P500 CLIQUET 10/16/2009 CALL	900,000	10/16/2009	0.0000	10/24/2008	GOLDMAN SACHS & CO	20,340
S&P500 CLIQUET 10/29/2009 CALL	300,000	10/29/2009	0.0000	10/31/2008	GOLDMAN SACHS & CO	9,030
S&P500 CLIQUET 10/23/2009 CALL	1,700,000	10/23/2009	0.0000	10/31/2008	GOLDMAN SACHS & CO	46,070
S&P500 CLIQUET 10/22/2009 CALL	400,000	10/22/2009	0.0000	10/31/2008	GOLDMAN SACHS & CO	12,680
S&P500 INDEX 09/18/2009 975 CALL	750	09/18/2009	975.0000	10/31/2008	CBOE	10,614,000
S&P500 INDEX 11/21/2008 1000 CALL	100	11/21/2008	1,000.0000	11/04/2008	CBOE	350,200
S&P500 CLIQUET 11/05/2009 CALL	300,000	11/05/2009	0.0000	11/07/2008	GOLDMAN SACHS & CO	7,740
S&P500 CLIQUET 10/30/2009 CALL	1,300,000	10/30/2009	0.0000	11/07/2008	GOLDMAN SACHS & CO	30,940
S&P500 CLIQUET 11/12/2009 CALL	1,000,000	11/12/2009	0.0000	11/14/2008	GOLDMAN SACHS & CO	22,900
S&P500 CLIQUET 11/06/2009 CALL	1,400,000	11/06/2009	0.0000	11/14/2008	GOLDMAN SACHS & CO	28,140
S&P500 INDEX 09/18/2009 900 CALL	750	09/18/2009	900.0000	11/14/2008	CBOE	9,789,000
S&P500 INDEX 12/18/2009 900 CALL	1,600	12/18/2009	900.0000	12/19/2008	CBOE	19,895,700
S&P500 INDEX 12/18/2009 750 CALL	800	12/18/2009	750.0000	11/21/2008	CBOE	10,953,600
S&P500 CLIQUET 11/13/2009 CALL	1,700,000	11/13/2009	0.0000	11/21/2008	GOLDMAN SACHS & CO	21,420
S&P500 CLIQUET 11/19/2009 CALL	800,000	11/19/2009	0.0000	11/21/2008	GOLDMAN SACHS & CO	21,040
S&P500 INDEX 12/19/2008 825 CALL	100	12/19/2008	825.0000	12/03/2008	CBOE	510,200
S&P500 CLIQUET 11/27/2009 CALL	800,000	11/27/2009	0.0000	12/05/2008	GOLDMAN SACHS & CO	18,720
S&P500 CLIQUET 11/25/2009 CALL	700,000	11/25/2009	0.0000	12/05/2008	GOLDMAN SACHS & CO	18,970
S&P500 CLIQUET 11/20/2009 CALL	1,400,000	11/20/2009	0.0000	12/05/2008	GOLDMAN SACHS & CO	40,600
S&P500 INDEX 12/18/2009 825 CALL	1,200	12/18/2009	825.0000	12/05/2008	CBOE	19,442,400
S&P500 INDEX 12/19/2008 850 CALL	50	12/19/2008	850.0000	12/05/2008	CBOE	227,100
S&P500 CLIQUET 12/10/2009 CALL	300,000	12/10/2009	0.0000	12/12/2008	GOLDMAN SACHS & CO	7,290
S&P500 CLIQUET 12/04/2009 CALL	2,300,000	12/04/2009	0.0000	12/12/2008	GOLDMAN SACHS & CO	59,340
S&P500 CLIQUET 12/03/2009 CALL	400,000	12/03/2009	0.0000	12/12/2008	GOLDMAN SACHS & CO	10,680
S&P500 INDEX 12/18/2009 875 CALL	1,100	12/18/2009	875.0000	12/12/2008	CBOE	15,182,200
S&P500 CLIQUET 12/17/2009 CALL	400,000	12/17/2009	0.0000	12/19/2008	GOLDMAN SACHS & CO	12,040
S&P500 CLIQUET 12/11/2009 CALL	1,400,000	12/11/2009	0.0000	12/19/2008	GOLDMAN SACHS & CO	41,720
0199999. Subtotal - Call Options - Hedging						410,736,210
0499999. Subtotal - Call Options						410,736,210
S&P500 INDEX 03/20/2008 1375 PUT	200	03/20/2008	1,375.0000	02/13/2008	CBOE	880,400
S&P500 INDEX 01/18/2008 1425 PUT	200	01/18/2008	1,425.0000	01/03/2008	CBOE	292,400
S&P500 INDEX 01/18/2008 1390 PUT	50	01/18/2008	1,390.0000	01/10/2008	CBOE	67,600
S&P500 INDEX 02/15/2008 1350 PUT	100	02/15/2008	1,350.0000	01/17/2008	CBOE	317,700
S&P500 INDEX 04/18/2008 1400 PUT	50	04/18/2008	1,400.0000	01/17/2008	CBOE	405,100
S&P500 INDEX 04/18/2008 1425 PUT	200	04/18/2008	1,425.0000	01/17/2008	CBOE	2,126,400
S&P500 INDEX 02/15/2008 1280 PUT	50	02/15/2008	1,280.0000	01/23/2008	CBOE	192,600

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 02/15/2008 1285 PUT	50	02/15/2008	1,285.0000	01/23/2008	CBOE	207,600
S&P500 INDEX 03/20/2008 1325 PUT	200	03/20/2008	1,325.0000	02/22/2008	CBOE	638,400
S&P500 INDEX 04/18/2008 1250 PUT	100	04/18/2008	1,250.0000	03/17/2008	CBOE	390,200
S&P500 INDEX 04/18/2008 1350 PUT	550	04/18/2008	1,350.0000	04/01/2008	CBOE	1,503,600
S&P500 FUTURES 04/18/2008 1350 PUT	150	04/18/2008	1,350.0000	04/17/2008	CME	461,805
S&P500 INDEX 06/20/2008 1425 PUT	200	06/20/2008	1,425.0000	04/14/2008	CBOE	2,144,400
S&P500 INDEX 06/20/2008 1350 PUT	200	06/20/2008	1,350.0000	04/15/2008	CBOE	1,210,400
S&P500 INDEX 05/16/2008 1350 PUT	200	05/16/2008	1,350.0000	04/17/2008	CBOE	492,400
S&P500 INDEX 09/19/2008 1350 PUT	200	09/19/2008	1,350.0000	05/13/2008	CBOE	884,400
S&P500 FUTURES 06/20/2008 1375 PUT	100	06/23/2008	1,375.0000	05/16/2008	CME	302,870
S&P500 INDEX 07/18/2008 1350 PUT	200	07/18/2008	1,350.0000	06/19/2008	CBOE	690,400
S&P500 INDEX 08/15/2008 1250 PUT	200	08/15/2008	1,250.0000	06/27/2008	CBOE	694,400
S&P500 INDEX 10/17/2008 1250 PUT	200	10/17/2008	1,250.0000	07/21/2008	CBOE	980,400
S&P500 INDEX 08/15/2008 1275 PUT	200	08/15/2008	1,275.0000	08/05/2008	CBOE	419,400
S&P500 INDEX 09/19/2008 1275 PUT	100	09/19/2008	1,275.0000	08/20/2008	CBOE	353,200
S&P500 INDEX 12/19/2008 1250 PUT	100	12/19/2008	1,250.0000	10/14/2008	CBOE	2,610,200
S&P500 INDEX 11/21/2008 1000 PUT	100	11/21/2008	1,000.0000	11/04/2008	CBOE	350,200
S&P500 INDEX 12/19/2008 1000 PUT	100	12/19/2008	1,000.0000	11/19/2008	CBOE	1,587,200
S&P500 INDEX 12/19/2008 825 PUT	100	12/19/2008	825.0000	12/03/2008	CBOE	405,200
S&P500 INDEX 12/19/2008 850 PUT	50	12/19/2008	850.0000	12/05/2008	CBOE	169,100
0599999. Subtotal - Put Options - Hedging						20,777,975
0899999. Subtotal - Put Options						20,777,975
INT RATE CAP0250 ON LIABILITY-STRIKE 5YR CMT EFF.11/19/08	17,000,000	11/19/2012	3.5700	11/19/2007	UBS AG	652,800
INT RATE CAP0251 ON LIABILITY-STRIKE 5YR CMT EFF.10/10/08	150,000,000	10/10/2012	4.5000	01/10/2008	UBS AG	2,340,000
INT RATE CAP0252 ON LIABILITY-STRIKE 5YR CMT EFF.01/11/09	150,000,000	01/11/2013	4.1000	01/11/2008	BANK OF AMERICA	3,645,000
INT RATE CAP0253 ON LIABILITY-STRIKE 5YR CMT EFF.01/11/09	90,000,000	01/11/2010	4.5000	01/11/2008	MERRILL LYNCH	85,500
INT RATE CAP0255 ON LIABILITY-STRIKE 5YR CMT EFF.02/05/09	5,000,000	02/05/2013	2.7300	09/11/2008	MERRILL LYNCH	207,000
INT RATE CAP0256 ON LIABILITY-STRIKE 5YR CMT EFF.02/20/09	10,000,000	02/20/2013	2.8500	09/11/2008	MERRILL LYNCH	387,000
INT RATE CAP0257 ON LIABILITY-STRIKE 5YR CMT EFF.03/09/09	10,000,000	03/08/2013	2.4800	09/11/2008	MERRILL LYNCH	492,000
INT RATE CAP0258 ON LIABILITY-STRIKE 5YR CMT EFF.03/18/09	5,000,000	03/18/2013	2.3500	09/11/2008	MERRILL LYNCH	266,000
INT RATE CAP0259 ON LIABILITY-STRIKE 5YR CMT EFF.03/24/09	10,000,000	03/25/2013	2.5600	09/11/2008	MERRILL LYNCH	475,000
INT RATE CAP0260 ON LIABILITY-STRIKE 5YR CMT EFF.04/08/09	15,000,000	04/08/2013	2.6600	09/11/2008	MERRILL LYNCH	676,000
INT RATE CAP0261 ON LIABILITY-STRIKE 5YR CMT EFF.04/22/09	5,000,000	04/22/2013	3.0000	09/11/2008	MERRILL LYNCH	184,000
INT RATE CAP0262 ON LIABILITY-STRIKE 5YR CMT EFF.05/11/09	15,000,000	05/13/2013	3.0900	09/11/2008	MERRILL LYNCH	529,000
INT RATE CAP0263 ON LIABILITY-STRIKE 5YR CMT EFF.05/27/09	5,000,000	05/28/2013	3.2600	09/11/2008	MERRILL LYNCH	159,000
INT RATE CAP0264 ON LIABILITY-STRIKE 5YR CMT EFF.06/05/09	5,000,000	06/05/2013	3.3100	09/11/2008	MERRILL LYNCH	155,000
INT RATE CAP0265 ON LIABILITY-STRIKE 5YR CMT EFF.06/18/09	15,000,000	06/18/2013	3.6200	09/11/2008	MERRILL LYNCH	377,000
INT RATE CAP0266 ON LIABILITY-STRIKE 5YR CMT EFF.06/26/09	5,000,000	06/26/2013	3.4700	09/11/2008	MERRILL LYNCH	141,000
INT RATE CAP0267 ON LIABILITY-STRIKE 5YR CMT EFF.06/30/09	5,000,000	06/30/2013	3.3400	09/11/2008	MERRILL LYNCH	154,000
INT RATE CAP0268 ON LIABILITY-STRIKE 5YR CMT EFF.07/03/09	15,000,000	07/03/2013	3.3000	09/11/2008	MERRILL LYNCH	478,000
INT RATE CAP0269 ON LIABILITY-STRIKE 5YR CMT EFF.07/13/09	10,000,000	07/12/2013	3.2000	09/11/2008	MERRILL LYNCH	343,000
INT RATE CAP0270 ON LIABILITY-STRIKE 5YR CMT EFF.07/24/09	10,000,000	07/24/2013	3.4100	09/11/2008	MERRILL LYNCH	300,000
INT RATE CAP0271 ON LIABILITY-STRIKE 5YR CMT EFF.08/04/09	5,000,000	08/05/2013	3.2300	09/11/2008	MERRILL LYNCH	171,000
INT RATE CAP0272 ON LIABILITY-STRIKE 5YR CMT EFF.08/14/09	5,000,000	08/15/2013	3.1500	09/11/2008	MERRILL LYNCH	181,000
INT RATE CAP0273 ON LIABILITY-STRIKE 5YR CMT EFF.08/26/09	7,000,000	08/26/2013	3.0700	09/11/2008	MERRILL LYNCH	268,000
INT RATE CAP0278 ON LIABILITY-STRIKE 2YR CMT EFF.02/24/09	7,000,000	02/25/2013	2.7500	09/11/2008	MERRILL LYNCH	227,000
INT RATE CAP0288 ON IDENTIFIED-STRIKE 1MYR LIBOR EFF.10/01/08	8,750,000	06/01/2012	7.0000	09/18/2008	BARCLAY'S CAPITAL	18,400
3M USD LIBOR RECEIVER SWAPTION	5,000,000	02/04/2008	3.9000	01/04/2008	UBS AG	39,750
3M USD LIBOR RECEIVER SWAPTION	4,250,000	02/11/2008	3.8000	01/11/2008	JP MORGAN CHASE BANK	30,600
3M USD LIBOR RECEIVER SWAPTION	10,500,000	02/19/2008	3.5200	01/18/2008	JP MORGAN CHASE BANK	77,175
3M USD LIBOR RECEIVER SWAPTION	10,000,000	02/25/2008	3.4550	01/25/2008	UBS AG	101,000
3M USD LIBOR RECEIVER SWAPTION	7,250,000	03/03/2008	3.4600	02/01/2008	MERRILL LYNCH	58,181
3M USD LIBOR RECEIVER SWAPTION	20,750,000	03/10/2008	3.5000	02/08/2008	MERRILL LYNCH	182,600
3M USD LIBOR RECEIVER SWAPTION	16,750,000	03/17/2008	3.6700	02/15/2008	GOLDMAN SACHS	140,700
3M USD LIBOR RECEIVER SWAPTION	12,250,000	03/25/2008	3.7100	02/22/2008	JP MORGAN CHASE BANK	114,844
3M USD LIBOR RECEIVER SWAPTION	11,750,000	03/31/2008	3.4000	02/29/2008	MERRILL LYNCH	106,925
3M USD LIBOR RECEIVER SWAPTION	23,750,000	04/07/2008	3.5500	03/07/2008	MERRILL LYNCH	242,250
3M USD LIBOR RECEIVER SWAPTION	13,500,000	04/14/2008	3.3000	03/14/2008	UBS AG	136,350
3M USD LIBOR RECEIVER SWAPTION	15,250,000	04/24/2008	3.4400	03/24/2008	MERRILL LYNCH	151,738
3M USD LIBOR RECEIVER SWAPTION	19,000,000	04/28/2008	3.4400	03/28/2008	MERRILL LYNCH	161,500
3M USD LIBOR RECEIVER SWAPTION	29,500,000	05/06/2008	3.4700	04/04/2008	MERRILL LYNCH	238,950
3M USD LIBOR RECEIVER SWAPTION	24,250,000	05/12/2008	3.3800	04/11/2008	JP MORGAN CHASE BANK	186,725
3M USD LIBOR RECEIVER SWAPTION	11,750,000	05/19/2008	3.9400	04/18/2008	MERRILL LYNCH	105,163
3M USD LIBOR RECEIVER SWAPTION	15,000,000	05/27/2008	3.9400	04/25/2008	MERRILL LYNCH	120,750

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	16,000,000	06/02/2008	3.8400	05/01/2008	MERRILL LYNCH	112,000
3M USD LIBOR RECEIVER SWAPTION	13,250,000	06/09/2008	3.7900	05/08/2008	MERRILL LYNCH	97,719
3M USD LIBOR RECEIVER SWAPTION	12,000,000	06/16/2008	3.8400	05/16/2008	JP MORGAN CHASE BANK	90,900
3M USD LIBOR RECEIVER SWAPTION	9,750,000	06/23/2008	4.0300	05/22/2008	MERRILL LYNCH	70,444
3M USD LIBOR RECEIVER SWAPTION	11,000,000	06/30/2008	4.2600	05/29/2008	JP MORGAN CHASE BANK	88,000
3M USD LIBOR RECEIVER SWAPTION	9,500,000	07/07/2008	4.2300	06/05/2008	BANK OF AMERICA	76,713
3M USD LIBOR RECEIVER SWAPTION	14,750,000	07/14/2008	4.6400	06/12/2008	JP MORGAN CHASE BANK	135,700
3M USD LIBOR RECEIVER SWAPTION	9,750,000	07/21/2008	4.4400	06/20/2008	UBS AG	79,463
3M USD LIBOR RECEIVER SWAPTION	7,750,000	07/28/2008	4.3200	06/27/2008	MERRILL LYNCH	66,263
3M USD LIBOR RECEIVER SWAPTION	10,000,000	08/07/2008	4.3000	07/07/2008	MERRILL LYNCH	76,500
3M USD LIBOR RECEIVER SWAPTION	8,500,000	08/11/2008	4.0300	07/10/2008	UBS AG	67,150
3M USD LIBOR RECEIVER SWAPTION	6,250,000	08/18/2008	4.2900	07/18/2008	MERRILL LYNCH	50,625
3M USD LIBOR RECEIVER SWAPTION	35,750,000	08/26/2008	4.2600	07/25/2008	MERRILL LYNCH	266,338
3M USD LIBOR RECEIVER SWAPTION	12,250,000	08/29/2008	4.1600	07/31/2008	MERRILL LYNCH	89,425
3M USD LIBOR RECEIVER SWAPTION	9,750,000	09/08/2008	4.1900	08/08/2008	UBS AG	60,450
3M USD LIBOR RECEIVER SWAPTION	7,800,000	09/15/2008	4.1000	08/15/2008	MERRILL LYNCH	49,335
3M USD LIBOR RECEIVER SWAPTION	7,250,000	09/22/2008	4.1200	08/22/2008	MERRILL LYNCH	45,675
3M USD LIBOR RECEIVER SWAPTION	7,000,000	09/29/2008	4.0400	08/29/2008	MERRILL LYNCH	40,425
3M USD LIBOR RECEIVER SWAPTION	9,800,000	10/06/2008	3.7900	09/05/2008	MERRILL LYNCH	66,640
3M USD LIBOR RECEIVER SWAPTION	8,900,000	10/14/2008	3.8000	09/12/2008	MERRILL LYNCH	64,080
3M USD LIBOR RECEIVER SWAPTION	7,500,000	10/22/2008	3.9600	09/19/2008	JP MORGAN CHASE BANK	65,625
3M USD LIBOR RECEIVER SWAPTION	6,400,000	10/27/2008	4.1700	09/26/2008	BANK OF AMERICA	63,200
3M USD LIBOR RECEIVER SWAPTION	9,400,000	11/03/2008	3.9000	10/02/2008	BANK OF AMERICA	113,270
3M USD LIBOR RECEIVER SWAPTION	24,950,000	11/10/2008	4.0000	10/10/2008	BANK OF AMERICA	373,003
3M USD LIBOR RECEIVER SWAPTION	5,700,000	11/17/2008	3.9000	10/17/2008	BANK OF AMERICA	73,245
3M USD LIBOR RECEIVER SWAPTION	5,600,000	11/24/2008	3.5700	10/24/2008	BANK OF AMERICA	70,560
3M USD LIBOR RECEIVER SWAPTION	8,500,000	11/28/2008	3.8300	10/30/2008	JP MORGAN CHASE BANK	92,013
3M USD LIBOR RECEIVER SWAPTION	3,600,000	12/08/2008	3.5800	11/07/2008	JP MORGAN CHASE BANK	34,920
3M USD LIBOR RECEIVER SWAPTION	3,550,000	12/15/2008	3.4000	11/14/2008	GOLDMAN SACHS	37,630
3M USD LIBOR RECEIVER SWAPTION	3,600,000	12/22/2008	2.9200	11/21/2008	MERRILL LYNCH	45,000
3M USD LIBOR RECEIVER SWAPTION	3,900,000	01/02/2009	2.6800	12/01/2008	GOLDMAN SACHS	49,725
3M USD LIBOR RECEIVER SWAPTION	4,450,000	01/05/2009	2.5400	12/05/2008	MERRILL LYNCH	59,630
3M USD LIBOR RECEIVER SWAPTION	3,400,000	01/12/2009	2.5100	12/12/2008	MERRILL LYNCH	40,630
3M USD LIBOR RECEIVER SWAPTION	4,240,000	01/20/2009	2.1100	12/19/2008	GOLDMAN SACHS	48,510
3M USD LIBOR RECEIVER SWAPTION	6,000,000	01/30/2009	2.0700	12/30/2008	MERRILL LYNCH	64,200
0999999. Subtotal - Caps - Hedging						18,031,903
1299999. Subtotal - Caps						18,031,903
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						449,546,088
2799999. Subtotal - Other						
9999999 - Totals						449,546,088

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 01/10/2008 CALL	250,000	01/10/2008	0.0000	01/10/2007	GOLDMAN SACHS & CO	10,000	EXPIRATION	01/10/2008				(62)				(62)
S&P500 BINARY 01/16/2008 1431.9 CALL	7,000	01/16/2008	1,431.9000	01/11/2008	GOLDMAN SACHS & CO	2,030	EXPIRATION	01/16/2008				(2,030)				(2,030)
S&P500 BINARY 01/17/2008 1430.62 CALL	29,000	01/17/2008	1,430.6200	01/11/2008	GOLDMAN SACHS & CO	9,570	EXPIRATION	01/17/2008				(9,570)				(9,570)
S&P500 INDEX 06/20/2008 1425 CALL	150	06/20/2008	1,425.0000	01/19/2007	CBOE	1,953,300	EXPIRATION	06/20/2008				(1,896,750)				(1,896,750)
S&P500 INDEX 06/20/2008 1550 CALL	500	06/20/2008	1,550.0000	07/19/2007	CBOE	6,228,000	EXPIRATION	06/20/2008				(2,807,500)				(2,807,500)
S&P500 BINARY 01/18/2008 1430.5 CALL	77,000	01/18/2008	1,430.5000	01/11/2008	GOLDMAN SACHS & CO	26,180	EXPIRATION	01/18/2008				(26,180)				(26,180)
S&P500 BINARY 01/23/2008 1427.99 CALL	44,000	01/23/2008	1,427.9900	01/11/2008	GOLDMAN SACHS & CO	18,480	EXPIRATION	01/23/2008				(18,480)				(18,480)
S&P500 BINARY 01/24/2008 1440.13 CALL	91,000	01/24/2008	1,440.1300	01/11/2008	GOLDMAN SACHS & CO	30,940	EXPIRATION	01/24/2008				(30,940)				(30,940)
S&P500 BINARY 01/22/2008 1422.95 CALL	9,000	01/22/2008	1,422.9500	01/11/2008	GOLDMAN SACHS & CO	4,050	EXPIRATION	01/22/2008				(4,050)				(4,050)
S&P500 BINARY 01/18/2008 1426.37 CALL	41,000	01/18/2008	1,426.3700	01/11/2008	GOLDMAN SACHS & CO	15,580	EXPIRATION	01/18/2008				(15,580)				(15,580)
S&P500 BINARY 01/25/2008 1422.18 CALL	90,000	01/25/2008	1,422.1800	01/11/2008	GOLDMAN SACHS & CO	42,300	EXPIRATION	01/25/2008				(42,300)				(42,300)
S&P500 BINARY 01/30/2008 1428.82 CALL	35,000	01/30/2008	1,428.8200	01/11/2008	GOLDMAN SACHS & CO	15,750	EXPIRATION	01/30/2008				(15,750)				(15,750)
S&P500 CLIQUET 01/31/2008 CALL	500,000	01/31/2008	0.0000	01/31/2007	GOLDMAN SACHS & CO	20,500	EXPIRATION	01/31/2008				(1,402)				(1,402)
S&P500 BINARY 01/31/2008 1438.24 CALL	87,000	01/31/2008	1,438.2400	01/11/2008	GOLDMAN SACHS & CO	34,800	EXPIRATION	01/31/2008				(34,800)				(34,800)
S&P500 BINARY 01/29/2008 1420.62 CALL	18,000	01/29/2008	1,420.6200	01/11/2008	GOLDMAN SACHS & CO	9,000	EXPIRATION	01/29/2008				(9,000)				(9,000)
S&P500 BINARY 01/25/2008 1423.9 CALL	50,000	01/25/2008	1,423.9000	01/11/2008	GOLDMAN SACHS & CO	23,000	EXPIRATION	01/25/2008				(23,000)				(23,000)
S&P500 BINARY 02/01/2008 1445.94 CALL	64,000	02/01/2008	1,445.9400	01/11/2008	GOLDMAN SACHS & CO	23,680	EXPIRATION	02/01/2008				(23,680)				(23,680)
S&P500 BINARY 02/01/2008 1448.39 CALL	92,000	02/01/2008	1,448.3900	01/11/2008	GOLDMAN SACHS & CO	32,200	EXPIRATION	02/01/2008				(32,200)				(32,200)
S&P500 BINARY 02/05/2008 1446.99 CALL	6,000	02/05/2008	1,446.9900	01/11/2008	GOLDMAN SACHS & CO	2,280	EXPIRATION	02/05/2008				(2,280)				(2,280)
S&P500 BINARY 02/06/2008 1448 CALL	83,000	02/06/2008	1,448.0000	01/11/2008	GOLDMAN SACHS & CO	31,540	EXPIRATION	02/06/2008				(31,540)				(31,540)
S&P500 INDEX 06/20/2008 1450 CALL	450	06/20/2008	1,450.0000	08/03/2007	CBOE	5,617,900	SALE	05/08/2008	494,100		494,100	(4,476,150)				(4,476,150)
S&P500 CLIQUET 02/07/2008 CALL	1,200,000	02/07/2008	0.0000	02/07/2007	GOLDMAN SACHS & CO	52,800	EXPIRATION	02/07/2008								
S&P500 BINARY 02/08/2008 1438.06 CALL	69,000	02/08/2008	1,438.0600	01/11/2008	GOLDMAN SACHS & CO	30,360	EXPIRATION	02/08/2008				(30,360)				(30,360)
S&P500 BINARY 02/13/2008 1444.26 CALL	67,000	02/13/2008	1,444.2600	01/11/2008	GOLDMAN SACHS & CO	28,810	EXPIRATION	02/13/2008				(28,810)				(28,810)
S&P500 BINARY 02/07/2008 1450.02 CALL	34,000	02/07/2008	1,450.0200	01/11/2008	GOLDMAN SACHS & CO	12,920	EXPIRATION	02/07/2008				(12,920)				(12,920)
S&P500 BINARY 02/14/2008 1455.3 CALL	80,000	02/14/2008	1,455.3000	01/11/2008	GOLDMAN SACHS & CO	31,200	EXPIRATION	02/14/2008				(31,200)				(31,200)
S&P500 BINARY 02/12/2008 1433.37 CALL	7,000	02/12/2008	1,433.3700	01/11/2008	GOLDMAN SACHS & CO	3,360	EXPIRATION	02/12/2008				(3,360)				(3,360)
S&P500 BINARY 02/08/2008 1448.31 CALL	47,000	02/08/2008	1,448.3100	01/11/2008	GOLDMAN SACHS & CO	18,330	EXPIRATION	02/08/2008				(18,330)				(18,330)
S&P500 BINARY 02/15/2008 1456.81 CALL	49,000	02/15/2008	1,456.8100	01/11/2008	GOLDMAN SACHS & CO	18,620	EXPIRATION	02/15/2008				(18,620)				(18,620)
S&P500 BINARY 02/15/2008 1455.54 CALL	88,000	02/15/2008	1,455.5400	01/11/2008	GOLDMAN SACHS & CO	34,320	EXPIRATION	02/15/2008				(34,320)				(34,320)
S&P500 BINARY 01/14/2008 1430.73 CALL	28,000	01/14/2008	1,430.7300	01/11/2008	GOLDMAN SACHS & CO	7,000	EXPIRATION	01/14/2008				(7,000)				(7,000)
S&P500 BINARY 01/15/2008 1430.73 CALL	5,000	01/15/2008	1,430.7300	01/11/2008	GOLDMAN SACHS & CO	1,400	EXPIRATION	01/15/2008				(1,400)				(1,400)
S&P500 BINARY 02/20/2008 1459.68 CALL	8,000	02/20/2008	1,459.6800	01/11/2008	GOLDMAN SACHS & CO	3,120	EXPIRATION	02/20/2008				(3,120)				(3,120)
S&P500 BINARY 01/28/2008 1422.18 CALL	18,000	01/28/2008	1,422.1800	01/11/2008	GOLDMAN SACHS & CO	8,820	EXPIRATION	01/28/2008				(8,820)				(8,820)
S&P500 CLIQUET 02/21/2008 CALL	500,000	02/21/2008	0.0000	03/23/2007	GOLDMAN SACHS & CO	16,850	EXPIRATION	02/21/2008								
S&P500 BINARY 02/21/2008 1457.63 CALL	66,000	02/21/2008	1,457.6300	01/11/2008	GOLDMAN SACHS & CO	26,400	EXPIRATION	02/21/2008				(26,400)				(26,400)
S&P500 BINARY 02/19/2008 1455.54 CALL	2,000	02/19/2008	1,455.5400	01/11/2008	GOLDMAN SACHS & CO	800	EXPIRATION	02/19/2008				(800)				(800)
S&P500 BINARY 02/22/2008 1456.38 CALL	25,000	02/22/2008	1,456.3800	01/11/2008	GOLDMAN SACHS & CO	10,000	EXPIRATION	02/22/2008				(10,000)				(10,000)
S&P500 BINARY 02/22/2008 1451.19 CALL	122,000	02/22/2008	1,451.1900	01/11/2008	GOLDMAN SACHS & CO	52,460	EXPIRATION	02/22/2008				(52,460)				(52,460)
S&P500 BINARY 02/27/2008 1399.12 CALL	57,000	02/27/2008	1,399.1200	01/11/2008	GOLDMAN SACHS & CO	35,340	EXPIRATION	02/27/2008				(35,340)				(35,340)
S&P500 INDEX 06/20/2008 1400 CALL	225	06/20/2008	1,400.0000	03/15/2007	CBOE	2,617,450	SALE	06/20/2008	9,875		9,875	(3,213,250)				(3,213,250)
S&P500 INDEX 06/20/2008 1500 CALL	1,700	06/20/2008	1,500.0000	06/29/2007	CBOE	21,482,400	SALE	06/04/2008	115,800		115,800	(13,662,700)				(13,662,700)
S&P500 CLIQUET 02/28/2008 CALL	500,000	02/28/2008	0.0000	03/23/2007	GOLDMAN SACHS & CO	24,200	EXPIRATION	02/28/2008				(2,313)				(2,313)
S&P500 BINARY 02/28/2008 1406.82 CALL	27,000	02/28/2008	1,406.8200	01/11/2008	GOLDMAN SACHS & CO	15,930	EXPIRATION	02/28/2008				(15,930)				(15,930)
S&P500 BINARY 02/26/2008 1449.37 CALL	7,000	02/26/2008	1,449.3700	01/11/2008	GOLDMAN SACHS & CO	3,080	EXPIRATION	02/26/2008				(3,080)				(3,080)
S&P500 BINARY 02/29/2008 1403.17 CALL	12,000	02/29/2008	1,403.1700	01/11/2008	GOLDMAN SACHS & CO	7,200	EXPIRATION	02/29/2008				(7,200)				(7,200)
S&P500 BINARY 03/03/2008 1387.17 CALL	22,000	03/03/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	14,300	EXPIRATION	03/03/2008				(14,300)				(14,300)
S&P500 BINARY 02/29/2008 1387.17 CALL	44,000	02/29/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	28,600	EXPIRATION	02/29/2008				(28,600)				(28,600)
S&P500 BINARY 03/06/2008 1395.41 CALL	70,000	03/06/2008	1,395.4100	01/11/2008	GOLDMAN SACHS & CO	44,100	EXPIRATION	03/06/2008				(44,100)				(44,100)
S&P500 CLIQUET 03/07/2008 CALL	440,000	03/07/2008	0.0000	03/07/2007	GOLDMAN SACHS & CO	17,182	EXPIRATION	03/07/2008				(2,955)				(2,955)
S&P500 CLIQUET 03/07/2008 CALL	353,000	03/07/2008	0.0000	03/07/2007	GOLDMAN SACHS & CO	15,521	EXPIRATION	03/07/2008				(3,680)				(3,680)
S&P500 BINARY 03/07/2008 1391.97 CALL	32,000	03/07/2008	1,391.9700	01/11/2008	GOLDMAN SACHS & CO	20,160	EXPIRATION	03/07/2008				(20,160)				(20,160)
S&P500 BINARY 03/05/2008 1374.12 CALL	21,000	03/05/2008	1,374.1200	01/11/2008	GOLDMAN SACHS & CO	14,280	EXPIRATION	03/05/2008				(14,280)				(14,280)
S&P500 BINARY 03/07/2008 1401.89 CALL	48,000	03/07/2008	1,401.8900	01/11/2008	GOLDMAN SACHS & CO	29,280	EXPIRATION	03/07/2008				(29,280)				(29,280)
S&P500 BINARY 02/25/2008 1451.19 CALL	18,000	02/25/2008	1,451.1900	01/11/2008	GOLDMAN SACHS & CO	7,740	EXPIRATION	02/25/2008				(7,740)				(7,740)
S&P500 BINARY 02/11/2008 1438.06 CALL	46,000	02/11/2008	1,438.0600	01/11/2008	GOLDMAN SACHS & CO	20,700	EXPIRATION	02/11/2008				(20,700)				(20,700)
S&P500 BINARY 02/04/2008 1448.39 CALL	19,000	02/04/2008	1,448.3900	01/11/2008	GOLDMAN SACHS & CO	7,030	EXPIRATION	02/04/2008				(7,030)				(7,030)
S&P500 BINARY 03/07/2008 1402.85 CALL	47,000	03/07/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	28,200	EXPIRATION	03/07/2008				(28,200)				(28,200)
S&P500 BINARY 03/10/2008 1402.85 CALL	53,000	03/10/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	32,330	EXPIRATION	03/10/2008				(32,330)				(32,330)
S&P500 BINARY 03/12/2008 1406.6 CALL	32,000	03/12/2008	1,406.6000	01/11/2008	GOLDMAN SACHS & CO	19,200	EXPIRATION	03/12/2008				(19,200)				(19,200)
S&P500 CLIQUET 03/14/2008 CALL	730,000	03/14/2008	0.0000	03/14/2007	GOLDMAN SACHS & CO	26,937	EXPIRATION	03/14/2008				(3,920)				(3,920)
S&P500 BINARY 03/14/2008 1387.17 CALL	46,000	03/14/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	29,900	EXPIRATION	03/14/2008				(29,900)				(29,900)
S&P500 BINARY 03/14/2008 1392.28 CALL	18,000	03/14/2008	1,392.2800	01/11/2008	GOLDMAN SACHS & CO	11,340	EXPIRATION	03/14/2008				(11,340)				(11,340)

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 BINARY 03/14/2008 1386.95 CALL	46,000	03/14/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	29,900	EXPIRATION	03/14/2008				(29,900)				(29,900)
S&P500 BINARY 03/17/2008 1386.95 CALL	57,000	03/17/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	37,050	EXPIRATION	03/17/2008				(37,050)				(37,050)
S&P500 INDEX 03/20/2008 1400 CALL	1,025	03/20/2008	1,400.0000	03/30/2007	CBOE	11,502,300	SALE	03/20/2008	32,000		32,000	(11,422,375)				(11,422,375)
S&P500 BINARY 03/20/2008 1410.94 CALL	43,000	03/20/2008	1,410.9400	01/11/2008	GOLDMAN SACHS & CO	25,370	EXPIRATION	03/20/2008				(25,370)				(25,370)
S&P500 BINARY 03/20/2008 1435.04 CALL	51,000	03/20/2008	1,435.0400	01/11/2008	GOLDMAN SACHS & CO	26,520	EXPIRATION	03/20/2008				(26,520)				(26,520)
S&P500 BINARY 03/19/2008 1402.06 CALL	15,000	03/19/2008	1,402.0600	01/11/2008	GOLDMAN SACHS & CO	9,150	EXPIRATION	03/19/2008				(9,150)				(9,150)
S&P500 BINARY 03/13/2008 1377.95 CALL	53,000	03/13/2008	1,377.9500	01/11/2008	GOLDMAN SACHS & CO	35,510	EXPIRATION	03/13/2008				(35,510)				(35,510)
S&P500 INDEX 03/20/2008 1425 CALL	1,125	03/20/2008	1,425.0000	12/12/2007	CBOE	12,585,750	SALE	03/20/2008	2,724,000		2,724,000	(7,834,125)				(7,834,125)
S&P500 BINARY 03/20/2008 1434.54 CALL	32,000	03/20/2008	1,434.5400	01/11/2008	GOLDMAN SACHS & CO	16,640	EXPIRATION	03/20/2008				(16,640)				(16,640)
S&P500 CLIQUET 03/20/2008 CALL	1,000,000	03/20/2008	0.0000	03/23/2007	GOLDMAN SACHS & CO	43,500	EXPIRATION	03/20/2008				(6,219)				(6,219)
S&P500 BINARY 03/20/2008 1436.11 CALL	56,000	03/20/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	29,120	EXPIRATION	03/20/2008				(29,120)				(29,120)
S&P500 BINARY 03/24/2008 1436.11 CALL	74,000	03/24/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	36,300	EXPIRATION	03/24/2008				(36,300)				(36,300)
S&P500 BINARY 03/26/2008 1437.5 CALL	28,000	03/26/2008	1,437.5000	01/11/2008	GOLDMAN SACHS & CO	14,560	EXPIRATION	03/26/2008				(14,560)				(14,560)
S&P500 BINARY 03/27/2008 1428.61 CALL	44,000	03/27/2008	1,428.6100	01/11/2008	GOLDMAN SACHS & CO	23,760	EXPIRATION	03/27/2008				(23,760)				(23,760)
S&P500 CLIQUET 03/28/2008 CALL	700,000	03/28/2008	0.0000	03/28/2007	GOLDMAN SACHS & CO	29,540	EXPIRATION	03/28/2008				(3,958)				(3,958)
S&P500 BINARY 03/18/2008 1386.95 CALL	29,000	03/18/2008	1,386.9500	01/11/2008	GOLDMAN SACHS & CO	18,850	EXPIRATION	03/18/2008				(18,850)				(18,850)
S&P500 BINARY 03/28/2008 1417.23 CALL	59,000	03/28/2008	1,417.2300	01/11/2008	GOLDMAN SACHS & CO	33,630	EXPIRATION	03/28/2008				(33,630)				(33,630)
S&P500 BINARY 03/28/2008 1422.53 CALL	49,000	03/28/2008	1,422.5300	01/11/2008	GOLDMAN SACHS & CO	27,440	EXPIRATION	03/28/2008				(27,440)				(27,440)
S&P500 BINARY 03/28/2008 1420.86 CALL	50,000	03/28/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	28,000	EXPIRATION	03/28/2008				(28,000)				(28,000)
S&P500 BINARY 03/31/2008 1420.86 CALL	27,000	03/31/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	15,120	EXPIRATION	03/31/2008				(15,120)				(15,120)
S&P500 BINARY 04/02/2008 1424.55 CALL	19,000	04/02/2008	1,424.5500	01/11/2008	GOLDMAN SACHS & CO	10,640	EXPIRATION	04/02/2008				(10,640)				(10,640)
S&P500 BINARY 04/03/2008 1437.77 CALL	70,000	04/03/2008	1,437.7700	01/11/2008	GOLDMAN SACHS & CO	36,400	EXPIRATION	04/03/2008				(36,400)				(36,400)
S&P500 INDEX 03/20/2008 1450 CALL	1,225	03/20/2008	1,450.0000	04/19/2007	CBOE	13,111,450	EXPIRATION	03/20/2008				(9,450,875)				(9,450,875)
S&P500 CLIQUET 04/04/2008 CALL	950,000	04/04/2008	0.0000	04/04/2007	GOLDMAN SACHS & CO	38,665	EXPIRATION	04/04/2008				(4,944)				(4,944)
S&P500 BINARY 04/04/2008 1439.37 CALL	45,000	04/04/2008	1,439.3700	01/11/2008	GOLDMAN SACHS & CO	23,400	EXPIRATION	04/04/2008				(23,400)				(23,400)
S&P500 CLIQUET 04/04/2008 CALL	450,000	04/04/2008	0.0000	04/05/2007	GOLDMAN SACHS & CO	22,320	EXPIRATION	04/04/2008				(6,427)				(6,427)
S&P500 BINARY 04/04/2008 1443.76 CALL	93,000	04/04/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	47,430	EXPIRATION	04/04/2008				(47,430)				(47,430)
S&P500 BINARY 04/07/2008 1443.76 CALL	80,000	04/07/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	40,800	EXPIRATION	04/07/2008				(40,800)				(40,800)
S&P500 BINARY 04/09/2008 1444.61 CALL	5,000	04/09/2008	1,444.6100	01/11/2008	GOLDMAN SACHS & CO	2,550	EXPIRATION	04/09/2008				(2,550)				(2,550)
S&P500 CLIQUET 04/11/2008 CALL	650,000	04/11/2008	0.0000	04/11/2007	GOLDMAN SACHS & CO	26,520	EXPIRATION	04/11/2008				(5,222)				(5,222)
S&P500 CLIQUET 04/11/2008 CALL	600,000	04/11/2008	0.0000	04/12/2007	GOLDMAN SACHS & CO	28,620	EXPIRATION	04/11/2008				(4,200)				(4,200)
S&P500 CLIQUET 04/18/2008 CALL	1,000,000	04/18/2008	0.0000	04/18/2007	GOLDMAN SACHS & CO	40,200	EXPIRATION	04/18/2008				(3,278)				(3,278)
S&P500 BINARY 04/01/2008 1420.86 CALL	40,000	04/01/2008	1,420.8600	01/11/2008	GOLDMAN SACHS & CO	22,800	EXPIRATION	04/01/2008				(22,800)				(22,800)
S&P500 BINARY 03/25/2008 1436.11 CALL	28,000	03/25/2008	1,436.1100	01/11/2008	GOLDMAN SACHS & CO	14,560	EXPIRATION	03/25/2008				(14,560)				(14,560)
S&P500 BINARY 03/11/2008 1402.85 CALL	29,000	03/11/2008	1,402.8500	01/11/2008	GOLDMAN SACHS & CO	17,690	EXPIRATION	03/11/2008				(17,690)				(17,690)
S&P500 BINARY 03/04/2008 1387.17 CALL	47,000	03/04/2008	1,387.1700	01/11/2008	GOLDMAN SACHS & CO	30,550	EXPIRATION	03/04/2008				(30,550)				(30,550)
S&P500 INDEX 03/20/2008 1475 CALL	100	03/20/2008	1,475.0000	05/02/2007	CBOE	1,112,200	EXPIRATION	03/20/2008				(617,500)				(617,500)
S&P500 CLIQUET 05/02/2008 CALL	2,500,000	05/02/2008	0.0000	05/09/2007	GOLDMAN SACHS & CO	121,750	EXPIRATION	05/02/2008				(25,825)				(25,825)
S&P500 CLIQUET 04/25/2008 CALL	2,000,000	04/25/2008	0.0000	05/09/2007	GOLDMAN SACHS & CO	98,400	EXPIRATION	04/25/2008				(33,343)				(33,343)
S&P500 INDEX 06/20/2008 1525 CALL	1,300	06/20/2008	1,525.0000	07/11/2007	CBOE	15,281,600	EXPIRATION	06/20/2008				(8,833,500)				(8,833,500)
S&P500 CLIQUET 05/16/2008 CALL	750,000	05/16/2008	0.0000	05/16/2007	GOLDMAN SACHS & CO	30,300	EXPIRATION	05/16/2008				(901)				(901)
S&P500 CLIQUET 05/23/2008 CALL	1,500,000	05/23/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	52,650	EXPIRATION	05/23/2008				(4,486)				(4,486)
S&P500 CLIQUET 05/30/2008 CALL	1,000,000	05/30/2008	0.0000	05/30/2007	GOLDMAN SACHS & CO	40,100	EXPIRATION	05/30/2008				(3,108)				(3,108)
S&P500 CLIQUET 06/06/2008 CALL	850,000	06/06/2008	0.0000	06/06/2007	GOLDMAN SACHS & CO	33,490	EXPIRATION	06/06/2008				(7,179)				(7,179)
S&P500 BINARY 04/08/2008 1443.76 CALL	25,000	04/08/2008	1,443.7600	01/11/2008	GOLDMAN SACHS & CO	12,750	EXPIRATION	04/08/2008				(12,750)				(12,750)
S&P500 CLIQUET 06/13/2008 CALL	750,000	06/13/2008	0.0000	06/13/2007	GOLDMAN SACHS & CO	29,625	EXPIRATION	06/13/2008				(5,264)				(5,264)
S&P500 CLIQUET 06/20/2008 CALL	520,000	06/20/2008	0.0000	06/20/2007	GOLDMAN SACHS & CO	21,424	EXPIRATION	06/20/2008				(2,737)				(2,737)
S&P500 CLIQUET 06/20/2008 CALL	650,000	06/20/2008	0.0000	06/21/2007	GOLDMAN SACHS & CO	32,370	EXPIRATION	06/20/2008				(3,850)				(3,850)
S&P500 CLIQUET 06/27/2008 CALL	540,000	06/27/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	24,122	EXPIRATION	06/27/2008				(4,660)				(4,660)
S&P500 CLIQUET 06/27/2008 CALL	500,000	06/27/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	27,725	EXPIRATION	06/27/2008				(7,882)				(7,882)
S&P500 CLIQUET 06/13/2008 CALL	600,000	06/13/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	30,918	EXPIRATION	06/13/2008				(8,269)				(8,269)
S&P500 CLIQUET 06/06/2008 CALL	900,000	06/06/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	44,820	EXPIRATION	06/06/2008				(12,290)				(12,290)
S&P500 CLIQUET 05/30/2008 CALL	450,000	05/30/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	20,808	EXPIRATION	05/30/2008				(3,372)				(3,372)
S&P500 CLIQUET 05/23/2008 CALL	1,500,000	05/23/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	68,850	EXPIRATION	05/23/2008				(16,197)				(16,197)
S&P500 CLIQUET 05/16/2008 CALL	1,000,000	05/16/2008	0.0000	07/02/2007	GOLDMAN SACHS & CO	51,390	EXPIRATION	05/16/2008				(5,958)				(5,958)
S&P500 CLIQUET 07/03/2008 CALL	550,000	07/03/2008	0.0000	07/05/2007	GOLDMAN SACHS & CO	22,605	EXPIRATION	07/03/2008				(3,411)				(3,411)
S&P500 CLIQUET 07/03/2008 CALL	550,000	07/03/2008	0.0000	07/05/2007	GOLDMAN SACHS & CO	27,555	EXPIRATION	07/03/2008				(6,887)				(6,887)
S&P500 CLIQUET 07/11/2008 CALL	500,000	07/11/2008	0.0000	07/11/2007	GOLDMAN SACHS & CO	20,950	EXPIRATION	07/11/2008				(3,611)				(3,611)
S&P500 CLIQUET 07/18/2008 CALL	1,000,000	07/18/2008	0.0000	07/19/2007	GOLDMAN SACHS & CO	48,300	EXPIRATION	07/18/2008				(2,895)				(2,895)
S&P500 CLIQUET 07/25/2008 CALL	800,000	07/25/2008	0.0000	07/25/2007	GOLDMAN SACHS & CO	32,160	EXPIRATION	07/25/2008				(11,437)				(11,437)
S&P500 INDEX 12/19/2008 1525 CALL	100	12/19/2008	1,525.0000	07/25/2007	CBOE	1,567,200	SALE	01/11/2008	709,800		709,800	(399,700)				(399,700)
S&P500 CLIQUET 07/25/2008 CALL	800,000	07/25/2008	0.0000	07/26/2007	GOLDMAN SACHS & CO	36,160	EXPIRATION	07/25/2008				(15,052)				(15,052)
S&P500 INDEX 12/19/2008 1475 CALL	2,725	12/19/2008	1,475.0000	12/21/2007	CBOE	37,242,950	SALE	12/19/2008	6,398,000		6,398,000	(28,084,375)				(28,084,375)

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 08/01/2008 CALL	1,200,000	08/01/2008	0.0000	08/02/2007	GOLDMAN SACHS & CO	48,720	EXPIRATION	08/01/2008				(26,297)				(26,297)
S&P500 INDEX 12/19/2008 1500 CALL	750	12/19/2008	1,500.0000	12/14/2007	CBOE	10,481,500	SALE	12/19/2008	1,979,200		1,979,200	(7,339,550)				(7,339,550)
S&P500 CLIQUET 08/08/2008 CALL	600,000	08/08/2008	0.0000	08/08/2007	GOLDMAN SACHS & CO	24,060	EXPIRATION	08/08/2008				(7,566)				(7,566)
S&P500 CLIQUET 08/08/2008 CALL	370,000	08/08/2008	0.0000	08/09/2007	GOLDMAN SACHS & CO	16,650	EXPIRATION	08/08/2008				(6,411)				(6,411)
S&P500 INDEX 12/19/2008 1450 CALL	400	12/19/2008	1,450.0000	11/16/2007	CBOE	6,480,800	SALE	02/01/2008	3,463,200		3,463,200	(2,658,800)				(2,658,800)
S&P500 CLIQUET 08/22/2008 CALL	550,000	08/22/2008	0.0000	08/22/2007	GOLDMAN SACHS & CO	21,175	EXPIRATION	08/22/2008				(9,074)				(9,074)
S&P500 INDEX 06/20/2008 1475 CALL	250	06/20/2008	1,475.0000	08/22/2007	CBOE	2,875,500	SALE	06/04/2008	8,500		8,500	(2,372,750)				(2,372,750)
S&P500 CLIQUET 08/29/2008 CALL	1,000,000	08/29/2008	0.0000	08/29/2007	GOLDMAN SACHS & CO	37,400	EXPIRATION	08/29/2008				(26,363)				(26,363)
S&P500 CLIQUET 08/29/2008 CALL	500,000	08/29/2008	0.0000	08/30/2007	GOLDMAN SACHS & CO	19,900	EXPIRATION	08/29/2008				(13,054)				(13,054)
S&P500 CLIQUET 09/05/2008 CALL	550,000	09/05/2008	0.0000	09/05/2007	GOLDMAN SACHS & CO	20,405	EXPIRATION	09/05/2008				(9,469)				(9,469)
S&P500 CLIQUET 09/12/2008 CALL	1,900,000	09/12/2008	0.0000	09/20/2007	GOLDMAN SACHS & CO	81,130	EXPIRATION	09/12/2008				(31,677)				(31,677)
S&P500 INDEX 09/19/2008 1475 CALL	1,000	09/19/2008	1,475.0000	09/25/2007	CBOE	15,602,000	EXPIRATION	09/19/2008				(11,905,000)				(11,905,000)
S&P500 INDEX 09/19/2008 1450 CALL	750	09/19/2008	1,450.0000	12/05/2007	CBOE	12,639,000	EXPIRATION	09/19/2008				(10,046,250)				(10,046,250)
S&P500 INDEX 09/19/2008 1550 CALL	750	09/19/2008	1,550.0000	10/19/2007	CBOE	9,424,500	EXPIRATION	09/19/2008				(5,936,250)				(5,936,250)
S&P500 CLIQUET 09/19/2008 CALL	1,200,000	09/19/2008	0.0000	09/27/2007	GOLDMAN SACHS & CO	44,880	EXPIRATION	09/19/2008				(16,259)				(16,259)
S&P500 CLIQUET 10/03/2008 CALL	1,100,000	10/03/2008	0.0000	10/12/2007	GOLDMAN SACHS & CO	38,060	EXPIRATION	10/03/2008				(16,037)				(16,037)
S&P500 INDEX 09/19/2008 1525 CALL	900	09/19/2008	1,525.0000	11/02/2007	CBOE	11,863,800	EXPIRATION	09/19/2008				(8,239,500)				(8,239,500)
S&P500 CLIQUET 09/26/2008 CALL	1,200,000	09/26/2008	0.0000	10/04/2007	GOLDMAN SACHS & CO	44,160	EXPIRATION	09/26/2008				(10,862)				(10,862)
S&P500 CLIQUET 10/10/2008 CALL	900,000	10/10/2008	0.0000	10/12/2007	GOLDMAN SACHS & CO	32,220	EXPIRATION	10/10/2008				(8,932)				(8,932)
S&P500 CLIQUET 10/10/2008 CALL	800,000	10/10/2008	0.0000	10/19/2007	GOLDMAN SACHS & CO	25,440	EXPIRATION	10/10/2008				(8,469)				(8,469)
S&P500 CLIQUET 10/17/2008 CALL	500,000	10/17/2008	0.0000	10/19/2007	GOLDMAN SACHS & CO	17,950	EXPIRATION	10/17/2008				(5,452)				(5,452)
S&P500 INDEX 01/18/2008 1425 CALL	600	01/18/2008	1,425.0000	10/23/2007	CBOE	6,487,200	EXPIRATION	01/18/2008				(3,318,700)				(3,318,700)
S&P500 CLIQUET 10/24/2008 CALL	1,200,000	10/24/2008	0.0000	10/26/2007	GOLDMAN SACHS & CO	44,640	EXPIRATION	10/24/2008				(21,149)				(21,149)
S&P500 CLIQUET 10/17/2008 CALL	600,000	10/17/2008	0.0000	10/26/2007	GOLDMAN SACHS & CO	22,860	EXPIRATION	10/17/2008				(7,333)				(7,333)
S&P500 CLIQUET 10/31/2008 CALL	1,000,000	10/31/2008	0.0000	11/02/2007	GOLDMAN SACHS & CO	30,600	EXPIRATION	10/31/2008				(14,883)				(14,883)
S&P500 CLIQUET 10/24/2008 CALL	800,000	10/24/2008	0.0000	11/02/2007	GOLDMAN SACHS & CO	30,080	EXPIRATION	10/24/2008				(15,892)				(15,892)
S&P500 INDEX 01/18/2008 1450 CALL	1,000	01/18/2008	1,450.0000	11/09/2007	CBOE	7,257,000	EXPIRATION	01/18/2008				(3,935,000)				(3,935,000)
S&P500 CLIQUET 11/07/2008 CALL	500,000	11/07/2008	0.0000	11/09/2007	GOLDMAN SACHS & CO	18,600	EXPIRATION	11/07/2008				(17,051)				(17,051)
S&P500 CLIQUET 10/31/2008 CALL	400,000	10/31/2008	0.0000	11/09/2007	GOLDMAN SACHS & CO	12,320	EXPIRATION	10/31/2008				(6,336)				(6,336)
S&P500 INDEX 09/19/2008 1500 CALL	500	09/19/2008	1,500.0000	11/09/2007	CBOE	6,176,000	EXPIRATION	09/19/2008				(5,242,500)				(5,242,500)
S&P500 CLIQUET 11/14/2008 CALL	1,300,000	11/14/2008	0.0000	11/16/2007	GOLDMAN SACHS & CO	45,630	EXPIRATION	11/14/2008				(38,753)				(38,753)
S&P500 CLIQUET 11/07/2008 CALL	1,100,000	11/07/2008	0.0000	11/16/2007	GOLDMAN SACHS & CO	41,910	EXPIRATION	11/07/2008				(40,978)				(40,978)
S&P500 CLIQUET 11/28/2008 CALL	400,000	11/28/2008	0.0000	11/30/2007	GOLDMAN SACHS & CO	17,080	EXPIRATION	11/28/2008				(12,650)				(12,650)
S&P500 CLIQUET 11/21/2008 CALL	1,500,000	11/21/2008	0.0000	11/30/2007	GOLDMAN SACHS & CO	64,500	EXPIRATION	11/21/2008				(58,299)				(58,299)
S&P500 CLIQUET 11/14/2008 CALL	400,000	11/14/2008	0.0000	11/30/2007	GOLDMAN SACHS & CO	18,440	EXPIRATION	11/14/2008				(12,516)				(12,516)
S&P500 INDEX 12/19/2008 1400 CALL	400	12/19/2008	1,400.0000	01/18/2008	CBOE	3,520,800	SALE	12/19/2008	1,659,600		1,659,600	(1,861,200)				(1,861,200)
S&P500 INDEX 02/15/2008 1400 CALL	250	02/15/2008	1,400.0000	12/04/2007	CBOE	2,690,500	EXPIRATION	02/15/2008				(2,371,250)				(2,371,250)
S&P500 INDEX 09/19/2008 1425 CALL	500	09/19/2008	1,425.0000	12/06/2007	CBOE	8,376,000	EXPIRATION	09/19/2008				(7,482,500)				(7,482,500)
S&P500 CLIQUET 12/05/2008 CALL	1,800,000	12/05/2008	0.0000	12/07/2007	GOLDMAN SACHS & CO	64,980	EXPIRATION	12/05/2008				(56,806)				(56,806)
S&P500 CLIQUET 11/28/2008 CALL	300,000	11/28/2008	0.0000	12/07/2007	GOLDMAN SACHS & CO	14,160	EXPIRATION	11/28/2008				(10,207)				(10,207)
S&P500 CLIQUET 12/12/2008 CALL	700,000	12/12/2008	0.0000	12/14/2007	GOLDMAN SACHS & CO	24,640	EXPIRATION	12/12/2008				(22,168)				(22,168)
S&P500 CLIQUET 12/05/2008 CALL	600,000	12/05/2008	0.0000	12/14/2007	GOLDMAN SACHS & CO	24,360	EXPIRATION	12/05/2008				(21,352)				(21,352)
S&P500 CLIQUET 12/19/2008 CALL	700,000	12/19/2008	0.0000	12/21/2007	GOLDMAN SACHS & CO	26,320	EXPIRATION	12/19/2008				(21,247)				(21,247)
S&P500 CLIQUET 12/12/2008 CALL	700,000	12/12/2008	0.0000	12/21/2007	GOLDMAN SACHS & CO	27,860	EXPIRATION	12/12/2008				(24,483)				(24,483)
S&P500 INDEX 02/15/2008 1450 CALL	250	02/15/2008	1,450.0000	12/28/2007	CBOE	1,588,000	EXPIRATION	02/15/2008				(1,473,750)				(1,473,750)
S&P500 INDEX 04/18/2008 1475 CALL	500	04/18/2008	1,475.0000	12/31/2007	CBOE	3,751,000	EXPIRATION	04/18/2008				(3,692,500)				(3,692,500)
S&P500 CLIQUET 12/26/2008 CALL	2,000,000	12/26/2008	0.0000	01/04/2008	GOLDMAN SACHS & CO	46,800	EXPIRATION	12/26/2008				(46,800)				(46,800)
S&P500 CLIQUET 12/19/2008 CALL	1,200,000	12/19/2008	0.0000	01/04/2008	GOLDMAN SACHS & CO	37,080	EXPIRATION	12/19/2008				(37,080)				(37,080)
S&P500 INDEX 02/15/2008 1425 CALL	500	02/15/2008	1,425.0000	01/07/2008	CBOE	1,816,000	EXPIRATION	02/15/2008				(1,816,000)				(1,816,000)
S&P500 INDEX 01/18/2008 1420 CALL	75	01/18/2008	1,420.0000	01/07/2008	CBOE	161,400	EXPIRATION	01/18/2008				(161,400)				(161,400)
S&P500 INDEX 12/19/2008 1425 CALL	900	12/19/2008	1,425.0000	01/16/2008	CBOE	9,786,800	SALE	12/19/2008	3,119,200		3,119,200	(6,667,600)				(6,667,600)
S&P500 INDEX 01/18/2008 1345 CALL	150	01/18/2008	1,345.0000	01/17/2008	CBOE	49,640	EXPIRATION	01/18/2008				(49,640)				(49,640)
S&P500 INDEX 02/15/2008 1285 CALL	50	02/15/2008	1,285.0000	01/23/2008	CBOE	215,100	SALE	02/14/2008	339,900		339,900	124,800				124,800
S&P500 INDEX 12/19/2008 1325 CALL	700	12/19/2008	1,325.0000	08/11/2008	CBOE	6,803,400	EXPIRATION	12/19/2008				(6,803,400)				(6,803,400)
S&P500 INDEX 12/19/2008 1350 CALL	500	12/19/2008	1,350.0000	02/01/2008	CBOE	7,126,000	EXPIRATION	12/19/2008				(7,126,000)				(7,126,000)
S&P500 INDEX 12/19/2008 1375 CALL	500	12/19/2008	1,375.0000	02/08/2008	CBOE	4,701,000	EXPIRATION	12/19/2008				(4,701,000)				(4,701,000)
S&P500 INDEX 03/20/2008 1375 CALL	200	03/20/2008	1,375.0000	02/13/2008	CBOE	716,400	EXPIRATION	03/20/2008				(716,400)				(716,400)
S&P500 INDEX 03/20/2008 1300 CALL	50	03/20/2008	1,300.0000	02/14/2008	CBOE	380,600	EXERCISE	03/20/2008	13,150		13,150	(367,450)				(367,450)
S&P500 INDEX 06/19/2009 1350 CALL	1,675	06/19/2009	1,350.0000	06/13/2008	CBOE	21,629,850	SALE	07/11/2008	21,199,150		21,199,150	(430,700)				(430,700)
S&P500 FUTURES 03/20/2008 1350 CALL	150	03/20/2008	1,350.0000	02/19/2008	CME	1,451,805	EXPIRATION	03/20/2008				(1,451,805)				(1,451,805)
S&P500 INDEX 03/20/2008 1325 CALL	200	03/20/2008	1,325.0000	02/22/2008	CBOE	828,400	SALE	03/20/2008	505,200		505,200	(323,200)				(323,200)
S&P500 INDEX 04/18/2008 1300 CALL	500	04/18/2008	1,300.0000	03/07/2008	CBOE	2,500,000	SALE	04/18/2008	4,042,900		4,042,900	1,542,900				1,542,900
S&P500 INDEX 04/18/2008 1400 CALL	500	04/18/2008	1,400.0000	03/07/2008	CBOE	451,000	SALE	04/18/2008	26,800		26,800	(424,200)				(424,200)

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 04/18/2008 1300 CALL	200	04/18/2008	1,300.0000	03/07/2008	CME	2,425,740	SALE	04/18/2008	842,130		842,130	(1,583,610)				(1,583,610)
S&P500 INDEX 06/19/2009 1300 CALL	200	06/19/2009	1,300.0000	03/14/2008	CBOE	2,804,400	SALE	04/22/2008	3,519,600		3,519,600	715,200				715,200
S&P500 INDEX 06/19/2009 1400 CALL	600	06/19/2009	1,400.0000	06/06/2008	CBOE	7,201,200	SALE	08/25/2008	3,208,800		3,208,800	(3,992,400)				(3,992,400)
S&P500 INDEX 04/18/2008 1375 CALL	250	04/18/2008	1,375.0000	03/24/2008	CBOE	528,000	EXERCISE	04/18/2008	402,750		402,750	(125,250)				(125,250)
S&P500 INDEX 06/20/2008 1300 CALL	100	06/20/2008	1,300.0000	04/17/2008	CBOE	897,200	EXERCISE	06/20/2008	392,700		392,700	(504,500)				(504,500)
S&P500 INDEX 05/16/2008 1375 CALL	200	05/16/2008	1,375.0000	04/17/2008	CBOE	496,400	SALE	05/13/2008	589,600		589,600	93,200				93,200
S&P500 INDEX 12/19/2008 1300 CALL	200	12/19/2008	1,300.0000	04/22/2008	CBOE	2,860,400	EXPIRATION	12/19/2008				(2,860,400)				(2,860,400)
S&P500 INDEX 07/18/2008 1450 CALL	500	07/18/2008	1,450.0000	05/08/2008	CBOE	1,051,000	EXPIRATION	07/18/2008				(1,051,000)				(1,051,000)
S&P500 INDEX 07/18/2008 1500 CALL	500	07/18/2008	1,500.0000	05/08/2008	CBOE	371,000	EXPIRATION	07/18/2008				(371,000)				(371,000)
S&P500 INDEX 09/19/2008 1375 CALL	500	09/19/2008	1,375.0000	06/04/2008	CBOE	3,645,000	EXPIRATION	09/19/2008				(3,645,000)				(3,645,000)
S&P500 INDEX 06/19/2009 1425 CALL	450	06/19/2009	1,425.0000	05/23/2008	CBOE	4,572,900	SALE	06/27/2008	2,213,100		2,213,100	(2,359,800)				(2,359,800)
S&P500 INDEX 06/19/2009 1375 CALL	450	06/19/2009	1,375.0000	05/30/2008	CBOE	6,345,900	SALE	07/08/2008	2,699,100		2,699,100	(3,646,800)				(3,646,800)
S&P500 INDEX 06/20/2008 1375 CALL	125	06/20/2008	1,375.0000	06/16/2008	CBOE	60,250	EXPIRATION	06/20/2008				(60,250)				(60,250)
S&P500 FUTURES 07/18/2008 1325 CALL	100	07/18/2008	1,325.0000	06/20/2008	CME	717,870	SALE	07/18/2008	92,315		92,315	(625,555)				(625,555)
S&P500 FUTURES 09/19/2008 1350 CALL	100	09/19/2008	1,350.0000	06/13/2008	CME	1,585,370	SALE	08/12/2008	224,630		224,630	(1,360,740)				(1,360,740)
S&P500 INDEX 07/18/2008 1300 CALL	200	07/18/2008	1,300.0000	06/26/2008	CBOE	566,400	EXPIRATION	07/18/2008				(566,400)				(566,400)
S&P500 INDEX 07/18/2008 1325 CALL	50	07/18/2008	1,325.0000	06/26/2008	CBOE	75,100	EXPIRATION	07/18/2008				(75,100)				(75,100)
S&P500 INDEX 07/18/2008 1275 CALL	250	07/18/2008	1,275.0000	07/17/2008	CBOE	199,800	SALE	07/18/2008	151,400		151,400	(48,400)				(48,400)
S&P500 INDEX 06/19/2009 1325 CALL	500	06/19/2009	1,325.0000	06/27/2008	CBOE	4,601,000	SALE	07/18/2008	3,774,000		3,774,000	(827,000)				(827,000)
S&P500 INDEX 07/18/2008 1250 CALL	100	07/18/2008	1,250.0000	07/11/2008	CBOE	158,200	SALE	07/17/2008	127,800		127,800	(30,400)				(30,400)
S&P500 INDEX 08/15/2008 1250 CALL	100	08/15/2008	1,250.0000	07/17/2008	CBOE	376,200	SALE	07/21/2008	369,800		369,800	(6,400)				(6,400)
S&P500 INDEX 10/17/2008 1250 CALL	100	10/17/2008	1,250.0000	07/21/2008	CBOE	630,200	EXPIRATION	10/17/2008				(630,200)				(630,200)
S&P500 INDEX 08/15/2008 1275 CALL	200	08/15/2008	1,275.0000	08/05/2008	CBOE	373,400	SALE	08/06/2008	437,600		437,600	64,200				64,200
S&P500 FUTURES 09/19/2008 1275 CALL	100	09/19/2008	1,275.0000	08/12/2008	CME	1,042,870	SALE	09/19/2008				(1,042,870)				(1,042,870)
S&P500 INDEX 09/19/2008 1275 CALL	100	09/19/2008	1,275.0000	08/20/2008	CBOE	235,200	SALE	08/22/2008	349,800		349,800	114,600				114,600
S&P500 FUTURES 12/19/2008 1225 CALL	100	12/19/2008	1,225.0000	09/10/2008	CME	1,650,370	SALE	10/01/2008	924,630		924,630	(725,740)				(725,740)
S&P500 FUTURES 12/19/2008 1150 CALL	50	12/19/2008	1,150.0000	10/01/2008	CME	900,185	EXPIRATION	12/19/2008				(900,185)				(900,185)
S&P500 INDEX 09/18/2009 875 CALL	750	09/18/2009	875.0000	10/24/2008	CBOE	9,262,500	SALE	11/17/2008	9,223,500		9,223,500	(39,000)				(39,000)
S&P500 INDEX 09/18/2009 925 CALL	800	09/18/2009	925.0000	11/07/2008	CBOE	11,377,600	SALE	11/18/2008	8,112,400		8,112,400	(3,265,200)				(3,265,200)
S&P500 INDEX 11/21/2008 1000 CALL	100	11/21/2008	1,000.0000	11/04/2008	CBOE	350,200	SALE	11/05/2008	174,800		174,800	(175,400)				(175,400)
S&P500 INDEX 12/18/2009 900 CALL	750	12/18/2009	900.0000	11/17/2008	CBOE	9,226,500	SALE	11/21/2008	5,628,500		5,628,500	(3,598,000)				(3,598,000)
S&P500 INDEX 12/19/2008 825 CALL	100	12/19/2008	825.0000	12/03/2008	CBOE	510,200	SALE	12/03/2008	704,800		704,800	194,600				194,600
S&P500 INDEX 12/19/2008 850 CALL	50	12/19/2008	850.0000	12/05/2008	CBOE	227,100	SALE	12/05/2008	262,400		262,400	35,300				35,300
0199999. Subtotal - Call Options - Hedging						379,518,487	XXX	XXX	91,266,530	XXX	91,266,530	(235,408,494)				(235,408,494)
0499999. Subtotal - Call Options						379,518,487	XXX	XXX	91,266,530	XXX	91,266,530	(235,408,494)				(235,408,494)
S&P500 INDEX 03/20/2008 1375 PUT	450	03/20/2008	1,375.0000	04/20/2007	CBOE	1,618,400	SALE	03/20/2008	2,925,000		2,925,000	1,303,350				1,303,350
S&P500 INDEX 01/18/2008 1425 PUT	200	01/18/2008	1,425.0000	01/03/2008	CBOE	292,400	SALE	01/17/2008	1,599,600		1,599,600	1,307,200				1,307,200
S&P500 INDEX 01/18/2008 1390 PUT	50	01/18/2008	1,390.0000	01/10/2008	CBOE	67,600	SALE	01/17/2008	154,900		154,900	87,300				87,300
S&P500 INDEX 02/15/2008 1350 PUT	100	02/15/2008	1,350.0000	01/17/2008	CBOE	317,700	EXERCISE	02/15/2008	27,900		27,900	(289,800)				(289,800)
S&P500 INDEX 04/18/2008 1400 PUT	50	04/18/2008	1,400.0000	01/17/2008	CBOE	405,100	EXERCISE	04/18/2008	44,350		44,350	(360,750)				(360,750)
S&P500 INDEX 04/18/2008 1425 PUT	200	04/18/2008	1,425.0000	01/17/2008	CBOE	2,126,400	SALE	04/14/2008	1,899,600		1,899,600	(226,800)				(226,800)
S&P500 INDEX 02/15/2008 1280 PUT	50	02/15/2008	1,280.0000	01/23/2008	CBOE	192,600	EXPIRATION	02/15/2008				(192,600)				(192,600)
S&P500 INDEX 02/15/2008 1285 PUT	50	02/15/2008	1,285.0000	01/23/2008	CBOE	207,600	EXPIRATION	02/15/2008				(207,600)				(207,600)
S&P500 INDEX 03/20/2008 1325 PUT	200	03/20/2008	1,325.0000	02/22/2008	CBOE	638,400	EXERCISE	03/20/2008	447,000		447,000	(191,400)				(191,400)
S&P500 INDEX 04/18/2008 1250 PUT	100	04/18/2008	1,250.0000	03/17/2008	CBOE	390,200	EXPIRATION	04/18/2008				(390,200)				(390,200)
S&P500 INDEX 04/18/2008 1350 PUT	550	04/18/2008	1,350.0000	04/01/2008	CBOE	1,503,600	SALE	04/18/2008	479,600		479,600	(1,024,000)				(1,024,000)
S&P500 FUTURES 04/18/2008 1350 PUT	150	04/18/2008	1,350.0000	04/17/2008	CME	461,805	EXPIRATION	04/18/2008				(461,805)				(461,805)
S&P500 INDEX 06/20/2008 1425 PUT	200	06/20/2008	1,425.0000	04/14/2008	CBOE	2,144,400	EXERCISE	06/20/2008	1,714,200		1,714,200	(430,200)				(430,200)
S&P500 INDEX 06/20/2008 1350 PUT	200	06/20/2008	1,350.0000	04/15/2008	CBOE	1,210,400	SALE	06/19/2008	229,600		229,600	(980,800)				(980,800)
S&P500 INDEX 05/16/2008 1350 PUT	200	05/16/2008	1,350.0000	04/17/2008	CBOE	492,400	SALE	05/13/2008	11,800		11,800	(480,600)				(480,600)
S&P500 INDEX 09/19/2008 1350 PUT	200	09/19/2008	1,350.0000	05/13/2008	CBOE	884,400	EXERCISE	09/19/2008	1,413,600		1,413,600	529,200				529,200
S&P500 FUTURES 06/20/2008 1375 PUT	100	06/23/2008	1,375.0000	05/16/2008	CME	302,870	SALE	06/20/2008				(302,870)				(302,870)
S&P500 INDEX 07/18/2008 1350 PUT	200	07/18/2008	1,350.0000	06/19/2008	CBOE	690,400	EXERCISE	07/18/2008	1,716,400		1,716,400	1,026,000				1,026,000
S&P500 INDEX 08/15/2008 1250 PUT	200	08/15/2008	1,250.0000	06/27/2008	CBOE	694,400	SALE	07/21/2008	479,600		479,600	(214,800)				(214,800)
S&P500 INDEX 10/17/2008 1250 PUT	200	10/17/2008	1,250.0000	07/21/2008	CBOE	980,400	SALE	10/14/2008	2,854,600		2,854,600	1,874,200				1,874,200
S&P500 INDEX 08/15/2008 1275 PUT	200	08/15/2008	1,275.0000	08/05/2008	CBOE	419,400	SALE	08/06/2008	317,600		317,600	(101,800)				(101,800)
S&P500 INDEX 09/19/2008 1275 PUT	100	09/19/2008	1,275.0000	08/20/2008	CBOE	353,200	SALE	08/22/2008	184,800		184,800	(168,400)				(168,400)
S&P500 INDEX 12/19/2008 1250 PUT	100	12/19/2008	1,250.0000	10/14/2008	CBOE	2,610,200	EXERCISE	12/19/2008	3,602,500		3,602,500	992,300				992,300
S&P500 INDEX 11/21/2008 1000 PUT	100	11/21/2008	1,000.0000	11/04/2008	CBOE	350,200	SALE	11/19/2008	1,479,800		1,479,800	1,129,600				1,129,600
S&P500 INDEX 12/19/2008 1000 PUT	100	12/19/2008	1,000.0000	11/19/2008	CBOE	1,587,200	EXERCISE	12/19/2008	1,102,500		1,102,500	(484,700)				(484,700)
S&P500 INDEX 12/19/2008 825 PUT	100	12/19/2008	825.0000	12/03/2008	CBOE	405,200	SALE	12/03/2008	259,800		259,800	(145,400)				(145,400)
S&P500 INDEX 12/19/2008 850 PUT	50	12/19/2008	850.0000	12/05/2008	CBOE	169,100	SALE	12/05/2008	139,900		139,900	(29,200)				(29,200)

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
0599999. Subtotal - Put Options - Hedging						21,515,975	XXX	XXX	23,084,650	XXX	23,084,650	1,565,425				1,565,425
0899999. Subtotal - Put Options						21,515,975	XXX	XXX	23,084,650	XXX	23,084,650	1,565,425				1,565,425
INT RATE CAP0070 ON LIABILITY-STRIKE 5YR CMT	10,000,000	01/28/2008	2.8600	01/24/2003	JP MORGAN CHASE BANK	664,000	MATURITY	01/28/2008	664,000				(664,000)			14,925
INT RATE CAP0072 ON LIABILITY-STRIKE 5YR CMT	50,000,000	03/04/2008	2.7550	02/28/2003	BANK OF AMERICA	3,215,000	MATURITY	03/04/2008	3,215,000				(3,215,000)			152,688
INT RATE CAP0073 ON LIABILITY-STRIKE 5YR CMT	40,000,000	03/12/2008	2.4850	03/10/2003	BANK OF AMERICA	2,722,000	MATURITY	03/12/2008	2,722,000				(2,722,000)			155,017
INT RATE CAP0074 ON LIABILITY-STRIKE 5YR CMT	45,000,000	03/28/2008	2.9270	03/26/2003	JP MORGAN CHASE BANK	2,997,000	MATURITY	03/28/2008	2,997,000				(2,997,000)			168,889
INT RATE CAP0075 ON LIABILITY-STRIKE 5YR CMT	25,000,000	04/25/2008	2.9430	04/23/2003	MERRILL LYNCH	1,637,500	MATURITY	04/25/2008	1,637,500				(1,637,500)			127,221
INT RATE CAP0076 ON LIABILITY-STRIKE 5YR CMT	15,000,000	05/13/2008	2.6500	05/09/2003	JP MORGAN CHASE BANK	963,750	MATURITY	05/13/2008	963,750				(963,750)			105,050
INT RATE CAP0077 ON LIABILITY-STRIKE 5YR CMT	25,000,000	05/27/2008	2.3450	05/22/2003	JP MORGAN CHASE BANK	1,540,000	MATURITY	05/27/2008	1,540,000				(1,540,000)			247,896
INT RATE CAP0078 ON LIABILITY-STRIKE 5YR CMT	25,000,000	06/13/2008	2.1100	06/11/2003	BANK OF AMERICA	1,573,750	MATURITY	06/13/2008	1,573,750				(1,573,750)			333,000
INT RATE CAP0079 ON LIABILITY-STRIKE 5YR CMT	25,000,000	07/02/2008	2.4450	06/30/2003	BANK OF AMERICA	1,655,625	MATURITY	07/02/2008	1,655,625				(1,655,625)			323,663
INT RATE CAP0080 ON LIABILITY-STRIKE 5YR CMT	50,000,000	07/09/2008	2.5600	07/07/2003	JP MORGAN CHASE BANK	3,475,000	MATURITY	07/09/2008	3,475,000				(3,475,000)			650,167
INT RATE CAP0081 ON LIABILITY-STRIKE 5YR CMT	20,000,000	07/22/2008	2.8040	07/18/2003	JP MORGAN CHASE BANK	1,428,000	MATURITY	07/22/2008	1,428,000				(1,428,000)			238,520
INT RATE CAP0082 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/11/2008	3.2040	08/07/2003	JP MORGAN CHASE BANK	1,742,500	MATURITY	08/11/2008	1,742,500				(1,742,500)			210,222
INT RATE CAP0083 ON LIABILITY-STRIKE 5YR CMT	25,000,000	08/19/2008	3.3850	08/15/2003	BANK OF AMERICA	1,787,500	MATURITY	08/19/2008	1,787,500				(1,787,500)			138,542
INT RATE CAP0084 ON LIABILITY-STRIKE 5YR CMT	20,000,000	09/03/2008	3.4600	08/29/2003	UBS AG	1,396,000	MATURITY	09/03/2008	1,396,000				(1,396,000)			100,833
INT RATE CAP0085 ON LIABILITY-STRIKE 5YR CMT	15,000,000	09/30/2008	2.9950	09/26/2003	JP MORGAN CHASE BANK	1,029,000	MATURITY	09/30/2008	1,029,000				(1,029,000)			142,906
INT RATE CAP0087 ON LIABILITY-STRIKE 5YR CMT	20,000,000	10/23/2008	3.2670	10/21/2003	UBS AG	1,364,000	MATURITY	10/23/2008	1,364,000				(1,364,000)			123,776
INT RATE CAP0089 ON LIABILITY-STRIKE 5YR CMT	15,000,000	12/19/2008	3.1790	12/17/2003	JP MORGAN CHASE BANK	1,083,000	MATURITY	12/19/2008	1,083,000				(1,083,000)			56,695
INT RATE CAP0125 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000	04/15/2008	5.7000	02/02/2005	LEHMAN BROTHERS	4,275,000	MATURITY	04/15/2008	4,275,000				(4,275,000)			
INT RATE CAP0126 ON LIABILITY-STRIKE 5YR CMS	1,000,000,000	04/15/2008	5.7000	02/03/2005	UBS AG	4,360,000	MATURITY	04/15/2008	4,360,000				(4,360,000)			
INT RATE CAP0220 ON IDENTIFIED-STRIKE 1MYR LIBOR	8,750,000	06/01/2012	7.0000	03/20/2007	LEHMAN BROTHERS	22,094	SALE	09/18/2008	22,094		13,042		(9,052)			
INT RATE CAP0247 ON LIABILITY-STRIKE 5YR CMS EFF.11/05/09	350,000,000	11/05/2013	5.8000	11/01/2007	LEHMAN BROTHERS	5,775,000	SALE	09/18/2008	5,775,000		4,542,768		(1,232,232)			
3M USD LIBOR RECEIVER SWAPTION	21,750,000	01/02/2008	4.2300	11/30/2007	MERRILL LYNCH	176,719	SALE	01/02/2008	176,719		159,714		(17,005)			
3M USD LIBOR RECEIVER SWAPTION	19,250,000	01/07/2008	4.3900	12/07/2007	UBS AG	146,300	SALE	01/07/2008	146,300		434,858		288,558			
3M USD LIBOR RECEIVER SWAPTION	14,500,000	01/14/2008	4.4800	12/14/2007	UBS AG	100,775	SALE	01/14/2008	100,775		508,008		407,233			
3M USD LIBOR RECEIVER SWAPTION	8,900,000	01/22/2008	4.3250	12/21/2007	JP MORGAN CHASE BANK	65,860	SALE	01/22/2008	65,860		393,083		327,223			
3M USD LIBOR RECEIVER SWAPTION	5,000,000	02/04/2008	3.9000	01/04/2008	UBS AG	39,750	SALE	02/04/2008	39,750		86,250		46,500			
3M USD LIBOR RECEIVER SWAPTION	4,250,000	02/11/2008	3.8000	01/11/2008	JP MORGAN CHASE BANK	30,600	SALE	02/11/2008	30,600		65,280		34,680			
3M USD LIBOR RECEIVER SWAPTION	10,500,000	02/19/2008	3.5200	01/18/2008	JP MORGAN CHASE BANK	77,175	EXPIRATION	02/19/2008	77,175				(77,175)			
3M USD LIBOR RECEIVER SWAPTION	10,000,000	02/25/2008	3.4550	01/25/2008	UBS AG	101,000	EXPIRATION	02/25/2008	101,000				(101,000)			
3M USD LIBOR RECEIVER SWAPTION	7,250,000	03/03/2008	3.4600	02/01/2008	MERRILL LYNCH	58,181	SALE	03/03/2008	58,181		20,714		(37,467)			
3M USD LIBOR RECEIVER SWAPTION	20,750,000	03/10/2008	3.5000	02/08/2008	MERRILL LYNCH	182,600	SALE	03/10/2008	182,600		22,933		(159,667)			
3M USD LIBOR RECEIVER SWAPTION	16,750,000	03/17/2008	3.6700	02/15/2008	GOLDMAN SACHS	140,700	SALE	03/17/2008	140,700		393,151		252,451			
3M USD LIBOR RECEIVER SWAPTION	12,250,000	03/25/2008	3.7100	02/22/2008	JP MORGAN CHASE BANK	114,844	SALE	03/25/2008	114,844		168,636		53,793			
3M USD LIBOR RECEIVER SWAPTION	11,750,000	03/31/2008	3.4000	02/29/2008	MERRILL LYNCH	106,925	SALE	03/31/2008	106,925		52,668		(54,257)			
3M USD LIBOR RECEIVER SWAPTION	23,750,000	04/07/2008	3.5500	03/07/2008	MERRILL LYNCH	242,250	SALE	04/07/2008	242,250		56,748		(185,502)			
3M USD LIBOR RECEIVER SWAPTION	13,500,000	04/14/2008	3.3000	03/14/2008	UBS AG	136,350	EXPIRATION	04/14/2008	136,350				(136,350)			
3M USD LIBOR RECEIVER SWAPTION	15,250,000	04/24/2008	3.4400	03/24/2008	MERRILL LYNCH	151,738	EXPIRATION	04/24/2008	151,738				(151,738)			
3M USD LIBOR RECEIVER SWAPTION	19,000,000	04/28/2008	3.4400	03/28/2008	MERRILL LYNCH	161,500	EXPIRATION	04/28/2008	161,500				(161,500)			
3M USD LIBOR RECEIVER SWAPTION	29,500,000	05/06/2008	3.4700	04/04/2008	MERRILL LYNCH	238,950	EXPIRATION	05/06/2008	238,950				(238,950)			
3M USD LIBOR RECEIVER SWAPTION	24,250,000	05/12/2008	3.3800	04/11/2008	JP MORGAN CHASE BANK	186,725	EXPIRATION	05/12/2008	186,725				(186,725)			
3M USD LIBOR RECEIVER SWAPTION	11,750,000	05/19/2008	3.9400	04/18/2008	MERRILL LYNCH	105,163	SALE	05/19/2008	105,163		38,976		(66,186)			
3M USD LIBOR RECEIVER SWAPTION	15,000,000	05/27/2008	3.9400	04/25/2008	MERRILL LYNCH	120,750	EXPIRATION	05/27/2008	120,750				(120,750)			
3M USD LIBOR RECEIVER SWAPTION	16,000,000	06/02/2008	3.8400	05/01/2008	MERRILL LYNCH	112,000	EXPIRATION	06/02/2008	112,000				(112,000)			
3M USD LIBOR RECEIVER SWAPTION	13,250,000	06/09/2008	3.7900	05/08/2008	MERRILL LYNCH	97,719	EXPIRATION	06/09/2008	97,719				(97,719)			
3M USD LIBOR RECEIVER SWAPTION	12,000,000	06/16/2008	3.8400	05/16/2008	JP MORGAN CHASE BANK	90,900	EXPIRATION	06/16/2008	90,900				(90,900)			
3M USD LIBOR RECEIVER SWAPTION	9,750,000	06/23/2008	4.0300	05/22/2008	MERRILL LYNCH	70,444	EXPIRATION	06/23/2008	70,444				(70,444)			
3M USD LIBOR RECEIVER SWAPTION	11,000,000	06/30/2008	4.2600	05/29/2008	JP MORGAN CHASE BANK	88,000	SALE	06/30/2008	88,000		5,946		(82,054)			
3M USD LIBOR RECEIVER SWAPTION	9,500,000	07/07/2008	4.2300	06/05/2008	BANK OF AMERICA	76,713	EXPIRATION	07/07/2008	76,713				(76,713)			
3M USD LIBOR RECEIVER SWAPTION	14,750,000	07/14/2008	4.6400	06/12/2008	JP MORGAN CHASE BANK	135,700	SALE	07/14/2008	135,700		350,529		214,829			
3M USD LIBOR RECEIVER SWAPTION	9,750,000	07/21/2008	4.4400	06/20/2008	UBS AG	79,463	EXPIRATION	07/21/2008	79,463				(79,463)			
3M USD LIBOR RECEIVER SWAPTION	7,750,000	07/28/2008	4.3200	06/27/2008	MERRILL LYNCH	66,263	SALE	07/28/2008	66,263		28,213		(38,049)			
3M USD LIBOR RECEIVER SWAPTION	10,000,000	08/07/2008	4.3000	07/07/2008	MERRILL LYNCH	76,500	SALE	08/07/2008	76,500		34,194		(42,307)			
3M USD LIBOR RECEIVER SWAPTION	8,500,000	08/11/2008	4.0300	07/10/2008	UBS AG	67,150	EXPIRATION	08/11/2008	67,150				(67,150)			
3M USD LIBOR RECEIVER SWAPTION	6,250,000	08/18/2008	4.2900	07/18/2008	MERRILL LYNCH	50,625	SALE	08/18/2008	50,625		52,557		1,932			
3M USD LIBOR RECEIVER SWAPTION	35,750,000	08/26/2008	4.2600	07/25/2008	MERRILL LYNCH	266,338	SALE	08/26/2008	266,338		307,000		40,662			
3M USD LIBOR RECEIVER SWAPTION	12,250,000	08/29/2008	4.1600	07/31/2008	MERRILL LYNCH	89,425	SALE	08/29/2008	89,425		72,625		(16,800)			
3M USD LIBOR RECEIVER SWAPTION	9,750,000	09/08/2008	4.1900	08/08/2008	UBS AG	60,450	SALE	09/08/2008	60,450		124,500		64,050			
3M USD LIBOR RECEIVER SWAPTION	7,800,000	09/15/2008	4.1000	08/15/2008	MERRILL LYNCH	49,335	SALE	09/15/2008	49,335		144,681		95,346			
3M USD LIBOR RECEIVER SWAPTION	7,250,000	09/22/2008	4.1200	08/22/2008	MERRILL LYNCH	45,675	EXPIRATION	09/22/2008	45,675				(45,675)			
3M USD LIBOR RECEIVER SWAPTION	7,000,000	09/29/2008	4.0400	08/29/2008	MERRILL LYNCH	40,425	SALE	09/29/2008	40,425		41,613		1,188			

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	9,800,000	10/06/2008	3.7900	09/05/2008	MERRILL LYNCH	66,640	SALE	10/06/2008	66,640		71,626		4,986			
3M USD LIBOR RECEIVER SWAPTION	8,900,000	10/14/2008	3.8000	09/12/2008	MERRILL LYNCH	64,080	EXPIRATION	10/14/2008	64,080				(64,080)			
3M USD LIBOR RECEIVER SWAPTION	7,500,000	10/22/2008	3.9600	09/19/2008	JP MORGAN CHASE BANK	65,625	SALE	10/20/2008	65,625		50,586		(15,039)			
3M USD LIBOR RECEIVER SWAPTION	6,400,000	10/27/2008	4.1700	09/26/2008	BANK OF AMERICA	63,200	SALE	10/27/2008	63,200		153,599		90,399			
3M USD LIBOR RECEIVER SWAPTION	9,400,000	11/03/2008	3.9000	10/02/2008	BANK OF AMERICA	113,270	SALE	11/03/2008	113,270		20,979		(92,291)			
3M USD LIBOR RECEIVER SWAPTION	24,950,000	11/10/2008	4.0000	10/10/2008	BANK OF AMERICA	373,003	SALE	11/10/2008	373,003		541,997		168,995			
3M USD LIBOR RECEIVER SWAPTION	5,700,000	11/17/2008	3.9000	10/17/2008	BANK OF AMERICA	73,245	SALE	11/17/2008	73,245		149,584		76,339			
3M USD LIBOR RECEIVER SWAPTION	5,600,000	11/24/2008	3.5700	10/24/2008	BANK OF AMERICA	70,560	SALE	11/24/2008	70,560		110,097		39,537			
3M USD LIBOR RECEIVER SWAPTION	8,500,000	11/28/2008	3.8300	10/30/2008	JP MORGAN CHASE BANK	92,013	SALE	11/28/2008	92,013		387,657		295,644			
3M USD LIBOR RECEIVER SWAPTION	3,600,000	12/08/2008	3.5800	11/07/2008	JP MORGAN CHASE BANK	34,920	SALE	12/08/2008	34,920		151,295		116,375			
3M USD LIBOR RECEIVER SWAPTION	3,550,000	12/15/2008	3.4000	11/14/2008	GOLDMAN SACHS	37,630	SALE	12/15/2008	37,630		166,280		128,650			
3M USD LIBOR RECEIVER SWAPTION	3,600,000	12/22/2008	2.9200	11/21/2008	MERRILL LYNCH	45,000	SALE	12/22/2008	45,000		134,178		89,178			
0999999. Subtotal - Caps - Hedging						50,052,880	XXX	XXX	50,052,880	XXX	10,056,565		(39,996,315)			3,290,008
1299999. Subtotal - Caps						50,052,880	XXX	XXX	50,052,880	XXX	10,056,565		(39,996,315)			3,290,008
INT RATE FLOOR23-STRIKE 10YR CMS	1,000,000,000	06/30/2008	3.8800	06/26/2003	LEHMAN BROTHERS	8,190,000	MATURITY	06/30/2008	8,190,000				(8,190,000)			
1399999. Subtotal - Floors - Hedging						8,190,000	XXX	XXX	8,190,000	XXX			(8,190,000)			
1699999. Subtotal - Floors						8,190,000	XXX	XXX	8,190,000	XXX			(8,190,000)			
2099999. Subtotal - Insurance Futures Call Options							XXX	XXX		XXX						
2499999. Subtotal - Insurance Futures Put Options							XXX	XXX		XXX						
2599999. Subtotal - Hedging						459,277,342	XXX	XXX	172,594,060	XXX	124,407,745	(233,843,069)	(48,186,315)			(230,553,061)
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						459,277,342	XXX	XXX	172,594,060	XXX	124,407,745	(233,843,069)	(48,186,315)			(230,553,061)

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis	Other Investment/ Miscellaneous Income
S&P500 INDEX 06/19/2009 1450 CALL	1,375	06/19/2009	1,450.0000	06/20/2008	CBOE	9,255,250	6,875		6,875	6,875	(9,248,375)		9,248,375
S&P500 INDEX 06/19/2009 1400 CALL	450	06/19/2009	1,400.0000	08/25/2008	CBOE	2,024,100	4,500		4,500	4,500	(2,019,600)		2,019,600
S&P500 INDEX 03/20/2009 1450 CALL	1,600	03/20/2009	1,450.0000	04/18/2008	CBOE	12,492,300	8,000		8,000	8,000	(12,484,300)		12,484,300
S&P500 INDEX 03/20/2009 1475 CALL	900	03/20/2009	1,475.0000	05/08/2008	CBOE	5,438,200	4,500		4,500	4,500	(5,433,700)		5,433,700
S&P500 INDEX 03/20/2009 1425 CALL	800	03/20/2009	1,425.0000	04/21/2008	CBOE	7,438,400	4,000		4,000	4,000	(7,434,400)		7,434,400
S&P500 INDEX 03/20/2009 1500 CALL	1,000	03/20/2009	1,500.0000	05/02/2008	CBOE	6,098,000	5,000		5,000	5,000	(6,093,000)		6,093,000
S&P500 INDEX 03/20/2009 1525 CALL	500	03/20/2009	1,525.0000	05/09/2008	CBOE	2,199,000	2,500		2,500	2,500	(2,196,500)		2,196,500
S&P500 INDEX 06/19/2009 1500 CALL	1,250	06/19/2009	1,500.0000	06/06/2008	CBOE	9,389,500	6,250		6,250	6,250	(9,383,250)		9,383,250
S&P500 INDEX 06/19/2009 1425 CALL	75	06/19/2009	1,425.0000	06/27/2008	CBOE	368,850	375		375	375	(368,475)		368,475
S&P500 INDEX 06/19/2009 1525 CALL	450	06/19/2009	1,525.0000	05/23/2008	CBOE	2,609,100	2,250		2,250	2,250	(2,606,850)		2,606,850
S&P500 INDEX 06/19/2009 1375 CALL	1,700	06/19/2009	1,375.0000	08/08/2008	CBOE	9,776,600	25,500		25,500	25,500	(9,751,100)		9,751,100
S&P500 INDEX 12/18/2009 1400 CALL	450	12/18/2009	1,400.0000	08/29/2008	CBOE	3,644,100	191,250		191,250	191,250	(3,452,850)		3,452,850
S&P500 INDEX 12/18/2009 1350 CALL	900	12/18/2009	1,350.0000	09/12/2008	CBOE	8,428,200	589,500		589,500	589,500	(7,838,700)		7,838,700
S&P500 INDEX 12/18/2009 1325 CALL	450	12/18/2009	1,325.0000	09/19/2008	CBOE	4,499,100	366,750		366,750	366,750	(4,132,350)		4,132,350
S&P500 INDEX 09/18/2009 1300 CALL	1,350	09/18/2009	1,300.0000	10/03/2008	CBOE	8,802,300	614,250		614,250	614,250	(8,188,050)		8,188,050
S&P500 INDEX 09/18/2009 1000 CALL	1,450	09/18/2009	1,000.0000	10/24/2008	CBOE	10,421,100	9,011,750		9,011,750	9,011,750	(1,409,350)		1,409,350
S&P500 INDEX 09/18/2009 1050 CALL	800	09/18/2009	1,050.0000	11/07/2008	CBOE	5,958,400	3,572,000		3,572,000	3,572,000	(2,386,400)		2,386,400
S&P500 INDEX 09/18/2009 1100 CALL	750	09/18/2009	1,100.0000	10/31/2008	CBOE	6,148,500	2,313,750		2,313,750	2,313,750	(3,834,750)		3,834,750
S&P500 INDEX 12/18/2009 1050 CALL	750	12/18/2009	1,050.0000	11/17/2008	CBOE	4,836,000	4,391,250		4,391,250	4,391,250	(444,750)		444,750
S&P500 INDEX 12/18/2009 950 CALL	1,200	12/18/2009	950.0000	12/05/2008	CBOE	12,537,600	11,766,000		11,766,000	11,766,000	(771,600)		771,600
S&P500 INDEX 12/18/2009 1000 CALL	2,000	12/18/2009	1,000.0000	12/19/2008	CBOE	16,526,000	15,330,000		15,330,000	15,330,000	(1,196,000)		1,196,000
0199999. Subtotal - Call Options - Hedging						148,890,600	48,216,250	XXX	48,216,250	48,216,250	(100,674,350)		100,674,350
0499999. Subtotal - Call Options						148,890,600	48,216,250	XXX	48,216,250	48,216,250	(100,674,350)		100,674,350
0899999. Subtotal - Put Options								XXX					

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
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						148,890,600	48,216,250	XXX	48,216,250	48,216,250	(100,674,350)		100,674,350
2699999. Subtotal - Income								XXX					
2799999. Subtotal - Other								XXX					
9999999 - Totals						148,890,600	48,216,250	XXX	48,216,250	48,216,250	(100,674,350)		100,674,350

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 06/20/2008 1450 CALL	50	06/20/2008	1,450.0000	05/08/2008	CBOE	54,900
S&P500 INDEX 12/19/2008 1525 CALL	300	12/19/2008	1,525.0000	01/11/2008	CBOE	2,129,400
S&P500 INDEX 12/19/2008 1600 CALL	1,000	12/19/2008	1,600.0000	01/04/2008	CBOE	5,343,000
S&P500 INDEX 12/19/2008 1450 CALL	100	12/19/2008	1,450.0000	02/01/2008	CBOE	865,800
S&P500 INDEX 02/15/2008 1525 CALL	500	02/15/2008	1,525.0000	01/07/2008	CBOE	219,000
S&P500 INDEX 06/19/2009 1450 CALL	2,575	06/19/2009	1,450.0000	06/20/2008	CBOE	19,804,850
S&P500 FUTURES 06/20/2008 1375 CALL	150	06/20/2008	1,375.0000	02/19/2008	CME	2,324,445
S&P500 INDEX 04/18/2008 1350 CALL	1,000	04/18/2008	1,350.0000	03/07/2008	CBOE	2,468,000
S&P500 FUTURES 04/18/2008 1350 CALL	400	04/18/2008	1,350.0000	03/07/2008	CME	2,398,520
S&P500 INDEX 06/19/2009 1400 CALL	850	06/19/2009	1,400.0000	08/25/2008	CBOE	5,731,300
S&P500 INDEX 03/20/2009 1400 CALL	500	03/20/2009	1,400.0000	03/24/2008	CBOE	5,074,000
S&P500 INDEX 03/20/2009 1450 CALL	1,600	03/20/2009	1,450.0000	04/18/2008	CBOE	12,492,300
S&P500 INDEX 03/20/2009 1475 CALL	900	03/20/2009	1,475.0000	05/08/2008	CBOE	5,438,200
S&P500 INDEX 03/20/2009 1425 CALL	800	03/20/2009	1,425.0000	04/21/2008	CBOE	7,438,400
S&P500 INDEX 03/20/2009 1500 CALL	1,000	03/20/2009	1,500.0000	05/02/2008	CBOE	6,098,000
S&P500 INDEX 03/20/2009 1525 CALL	500	03/20/2009	1,525.0000	05/09/2008	CBOE	2,199,000
S&P500 INDEX 06/19/2009 1500 CALL	1,250	06/19/2009	1,500.0000	06/06/2008	CBOE	9,389,500
S&P500 FUTURES 06/20/2008 1450 CALL	100	06/20/2008	1,450.0000	05/16/2008	CME	299,630
S&P500 INDEX 06/19/2009 1425 CALL	75	06/19/2009	1,425.0000	06/27/2008	CBOE	368,850
S&P500 INDEX 06/19/2009 1525 CALL	450	06/19/2009	1,525.0000	05/23/2008	CBOE	2,609,100
S&P500 INDEX 06/19/2009 1375 CALL	1,700	06/19/2009	1,375.0000	08/08/2008	CBOE	9,776,600
S&P500 INDEX 07/18/2008 1375 CALL	700	07/18/2008	1,375.0000	06/26/2008	CBOE	1,378,600
S&P500 FUTURES 07/18/2008 1375 CALL	200	07/18/2008	1,375.0000	06/20/2008	CME	424,260
S&P500 FUTURES 09/19/2008 1425 CALL	200	09/19/2008	1,425.0000	06/13/2008	CME	1,324,260
S&P500 FUTURES 09/19/2008 1350 CALL	100	09/19/2008	1,350.0000	08/12/2008	CME	224,630
S&P500 INDEX 07/18/2008 1275 CALL	100	07/18/2008	1,275.0000	07/11/2008	CBOE	66,800
S&P500 INDEX 09/19/2008 1325 CALL	300	09/19/2008	1,325.0000	08/11/2008	CBOE	686,400
S&P500 INDEX 12/18/2009 1400 CALL	450	12/18/2009	1,400.0000	08/29/2008	CBOE	3,644,100
S&P500 INDEX 12/18/2009 1350 CALL	900	12/18/2009	1,350.0000	09/12/2008	CBOE	8,428,200
S&P500 FUTURES 12/19/2008 1300 CALL	200	12/19/2008	1,300.0000	09/10/2008	CME	1,499,260
S&P500 INDEX 12/18/2009 1325 CALL	450	12/18/2009	1,325.0000	09/19/2008	CBOE	4,499,100
S&P500 INDEX 09/18/2009 1300 CALL	1,350	09/18/2009	1,300.0000	10/03/2008	CBOE	8,802,300
S&P500 INDEX 09/18/2009 1000 CALL	1,450	09/18/2009	1,000.0000	10/24/2008	CBOE	10,421,100
S&P500 INDEX 09/18/2009 1050 CALL	1,600	09/18/2009	1,050.0000	11/07/2008	CBOE	12,439,300
S&P500 INDEX 09/18/2009 1100 CALL	750	09/18/2009	1,100.0000	10/31/2008	CBOE	6,148,500
S&P500 INDEX 09/18/2009 1025 CALL	750	09/18/2009	1,025.0000	11/14/2008	CBOE	5,548,500
S&P500 INDEX 12/18/2009 900 CALL	50	12/18/2009	900.0000	11/21/2008	CBOE	369,900
S&P500 INDEX 12/18/2009 1050 CALL	750	12/18/2009	1,050.0000	11/17/2008	CBOE	4,836,000
S&P500 INDEX 12/18/2009 950 CALL	1,200	12/18/2009	950.0000	12/05/2008	CBOE	12,537,600
S&P500 INDEX 12/18/2009 1000 CALL	2,000	12/18/2009	1,000.0000	12/19/2008	CBOE	16,526,000
0199999. Subtotal - Call Options - Hedging						202,327,605
0499999. Subtotal - Call Options						202,327,605
S&P500 FUTURES 04/18/2008 1300 PUT	100	04/18/2008	1,300.0000	04/09/2008	CME	112,130
S&P500 INDEX 07/18/2008 1275 PUT	200	07/18/2008	1,275.0000	06/27/2008	CBOE	579,600
0599999. Subtotal - Put Options - Hedging						691,730
0899999. Subtotal - Put Options						691,730
1299999. Subtotal - Caps						
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						203,019,335
2699999. Subtotal - Income						
2799999. Subtotal - Other						
9999999 - Totals						203,019,335

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 06/20/2008 1450 CALL	50	06/20/2008	1,450.0000	05/08/2008	CBOE	54,900	EXPIRATION	06/20/2008				(54,900)				54,900
S&P500 INDEX 06/20/2008 1600 CALL	1,200	06/20/2008	1,600.0000	06/29/2007	CBOE	7,395,100	CLOSING PURCHASE TRANSACTION	06/04/2008	7,200		7,200	(4,342,800)				4,342,800
S&P500 INDEX 03/20/2008 1500 CALL	175	03/20/2008	1,500.0000	03/22/2007	CBOE	1,088,133	EXPIRATION	03/20/2008				(835,625)				835,625
S&P500 INDEX 03/20/2008 1525 CALL	1,000	03/20/2008	1,525.0000	12/12/2007	CBOE	5,448,994	CLOSING PURCHASE TRANSACTION	03/20/2008	744,000		744,000	(2,485,886)				2,485,886
S&P500 INDEX 03/20/2008 1525 CALL	800	03/20/2008	1,525.0000	12/12/2007	CBOE	4,962,400	EXPIRATION	03/20/2008				(3,187,114)				3,187,114
S&P500 INDEX 03/20/2008 1550 CALL	425	03/20/2008	1,550.0000	04/13/2007	CBOE	1,829,150	EXPIRATION	03/20/2008				(1,081,625)				1,081,625
S&P500 FUTURES 03/20/2008 1550 CALL	50	03/20/2008	1,550.0000	04/19/2007	CME	674,815	CLOSING PURCHASE TRANSACTION	01/28/2008	10,185		10,185	(316,065)				316,065
S&P500 INDEX 03/20/2008 1600 CALL	575	03/20/2008	1,600.0000	05/10/2007	CBOE	2,578,850	EXPIRATION	03/20/2008				(632,500)				632,500
S&P500 INDEX 03/20/2008 1575 CALL	100	03/20/2008	1,575.0000	05/02/2007	CBOE	529,800	EXPIRATION	03/20/2008				(172,000)				172,000
S&P500 INDEX 06/20/2008 1625 CALL	1,325	06/20/2008	1,625.0000	07/11/2007	CBOE	8,266,980	EXPIRATION	06/20/2008				(3,743,125)				3,743,125
S&P500 INDEX 03/20/2008 1625 CALL	700	03/20/2008	1,625.0000	06/05/2007	CBOE	3,278,600	EXPIRATION	03/20/2008				(455,000)				455,000
S&P500 INDEX 06/20/2008 1650 CALL	950	06/20/2008	1,650.0000	07/16/2007	CBOE	5,083,100	EXPIRATION	06/20/2008				(2,037,750)				2,037,750
S&P500 INDEX 06/20/2008 1675 CALL	150	06/20/2008	1,675.0000	06/01/2007	CBOE	679,200	EXPIRATION	06/20/2008				(238,500)				238,500
S&P500 INDEX 06/20/2008 1700 CALL	400	06/20/2008	1,700.0000	07/19/2007	CBOE	1,959,200	EXPIRATION	06/20/2008				(456,000)				456,000
S&P500 INDEX 12/19/2008 1700 CALL	100	12/19/2008	1,700.0000	07/20/2007	CBOE	764,800	EXPIRATION	12/19/2008				(405,500)				405,500
S&P500 INDEX 12/19/2008 1525 CALL	300	12/19/2008	1,525.0000	01/11/2008	CBOE	2,129,400	EXPIRATION	12/19/2008				(2,129,400)				2,129,400
S&P500 INDEX 12/19/2008 1650 CALL	350	12/19/2008	1,650.0000	08/08/2007	CBOE	2,884,300	EXPIRATION	12/19/2008				(1,975,750)				1,975,750
S&P500 INDEX 12/19/2008 1600 CALL	1,475	12/19/2008	1,600.0000	12/07/2007	CBOE	9,954,050	EXPIRATION	12/19/2008				(8,941,125)				8,941,125
S&P500 INDEX 12/19/2008 1450 CALL	100	12/19/2008	1,450.0000	02/01/2008	CBOE	865,800	EXPIRATION	12/19/2008				(865,800)				865,800
S&P500 INDEX 06/20/2008 1575 CALL	250	06/20/2008	1,575.0000	08/22/2007	CBOE	1,574,500	CLOSING PURCHASE TRANSACTION	06/04/2008	2,750		2,750	(1,136,000)				1,136,000
S&P500 INDEX 12/19/2008 1575 CALL	1,550	12/19/2008	1,575.0000	12/21/2007	CBOE	15,059,400	EXPIRATION	12/19/2008				(13,430,750)				13,430,750
S&P500 INDEX 09/19/2008 1575 CALL	750	09/19/2008	1,575.0000	09/26/2007	CBOE	7,398,500	EXPIRATION	09/19/2008				(5,081,250)				5,081,250
S&P500 INDEX 09/19/2008 1600 CALL	500	09/19/2008	1,600.0000	09/25/2007	CBOE	4,249,000	EXPIRATION	09/19/2008				(2,872,500)				2,872,500
S&P500 INDEX 09/19/2008 1675 CALL	1,250	09/19/2008	1,675.0000	10/19/2007	CBOE	7,727,500	EXPIRATION	09/19/2008				(4,031,250)				4,031,250
S&P500 INDEX 09/19/2008 1650 CALL	900	09/19/2008	1,650.0000	11/02/2007	CBOE	6,253,200	EXPIRATION	09/19/2008				(3,568,500)				3,568,500
S&P500 INDEX 01/18/2008 1550 CALL	500	01/18/2008	1,550.0000	10/23/2007	CBOE	1,949,000	EXPIRATION	01/18/2008				(87,500)				87,500
S&P500 INDEX 09/19/2008 1625 CALL	1,000	09/19/2008	1,625.0000	11/09/2007	CBOE	7,398,000	EXPIRATION	09/19/2008				(4,805,000)				4,805,000
S&P500 INDEX 01/18/2008 1525 CALL	1,000	01/18/2008	1,525.0000	11/09/2007	CBOE	3,198,000	EXPIRATION	01/18/2008				(520,000)				520,000
S&P500 INDEX 02/15/2008 1500 CALL	250	02/15/2008	1,500.0000	12/04/2007	CBOE	1,124,500	EXPIRATION	02/15/2008				(753,750)				753,750
S&P500 INDEX 12/19/2008 1625 CALL	500	12/19/2008	1,625.0000	12/14/2007	CBOE	3,649,000	EXPIRATION	12/19/2008				(3,282,500)				3,282,500
S&P500 INDEX 02/15/2008 1550 CALL	250	02/15/2008	1,550.0000	12/28/2007	CBOE	312,000	EXPIRATION	02/15/2008				(285,000)				285,000
S&P500 INDEX 04/18/2008 1575 CALL	500	04/18/2008	1,575.0000	12/31/2007	CBOE	1,369,000	EXPIRATION	04/18/2008				(1,337,500)				1,337,500
S&P500 INDEX 02/15/2008 1525 CALL	500	02/15/2008	1,525.0000	01/07/2008	CBOE	219,000	EXPIRATION	02/15/2008				(219,000)				219,000
S&P500 INDEX 06/19/2009 1450 CALL	1,200	06/19/2009	1,450.0000	03/07/2008	CBOE	10,549,600	CLOSING PURCHASE TRANSACTION	05/08/2008	11,662,400		11,662,400	1,112,800				(1,112,800)
S&P500 FUTURES 06/20/2008 1375 CALL	150	06/20/2008	1,375.0000	02/19/2008	CME	2,324,445	EXPIRATION	06/20/2008				(2,324,445)				2,324,445
S&P500 INDEX 04/18/2008 1350 CALL	1,000	04/18/2008	1,350.0000	03/07/2008	CBOE	2,468,000	EXERCISE	04/18/2008	3,391,750		3,391,750	923,750				(923,750)
S&P500 FUTURES 04/18/2008 1350 CALL	400	04/18/2008	1,350.0000	03/07/2008	CME	2,398,520	CLOSING PURCHASE TRANSACTION	04/18/2008	507,175		507,175	(1,891,345)				1,891,345
S&P500 INDEX 06/19/2009 1400 CALL	400	06/19/2009	1,400.0000	03/14/2008	CBOE	3,707,200	CLOSING PURCHASE TRANSACTION	05/16/2008	5,090,800		5,090,800	1,383,600				(1,383,600)
S&P500 INDEX 03/20/2009 1400 CALL	500	03/20/2009	1,400.0000	03/24/2008	CBOE	5,074,000	CLOSING PURCHASE TRANSACTION	05/02/2008	5,581,000		5,581,000	507,000				(507,000)
S&P500 FUTURES 06/20/2008 1450 CALL	100	06/20/2008	1,450.0000	05/16/2008	CME	299,630	EXPIRATION	06/20/2008				(299,630)				299,630
S&P500 INDEX 07/18/2008 1375 CALL	700	07/18/2008	1,375.0000	06/26/2008	CBOE	1,378,600	EXPIRATION	07/18/2008				(1,378,600)				1,378,600
S&P500 FUTURES 07/18/2008 1375 CALL	200	07/18/2008	1,375.0000	06/20/2008	CME	424,260	EXPIRATION	07/18/2008				(424,260)				424,260
S&P500 FUTURES 09/19/2008 1425 CALL	200	09/19/2008	1,425.0000	06/13/2008	CME	1,324,260	EXPIRATION	09/19/2008				(1,324,260)				1,324,260
S&P500 FUTURES 09/19/2008 1350 CALL	100	09/19/2008	1,350.0000	08/12/2008	CME	224,630	EXPIRATION	09/19/2008				(224,630)				224,630
S&P500 INDEX 07/18/2008 1275 CALL	100	07/18/2008	1,275.0000	07/11/2008	CBOE	66,800	CLOSING PURCHASE TRANSACTION	07/17/2008	6,100		6,100	(60,700)				60,700
S&P500 INDEX 09/19/2008 1325 CALL	300	09/19/2008	1,325.0000	08/11/2008	CBOE	686,400	EXPIRATION	09/19/2008				(686,400)				686,400
S&P500 FUTURES 12/19/2008 1300 CALL	200	12/19/2008	1,300.0000	09/10/2008	CME	1,499,260	EXPIRATION	12/19/2008				(1,499,260)				1,499,260
S&P500 INDEX 09/18/2009 1050 CALL	800	09/18/2009	1,050.0000	11/07/2008	CBOE	6,480,900	CLOSING PURCHASE TRANSACTION	11/18/2008	4,401,600		4,401,600	(2,079,300)				2,079,300
S&P500 INDEX 09/18/2009 1025 CALL	750	09/18/2009	1,025.0000	11/14/2008	CBOE	5,548,500	CLOSING PURCHASE TRANSACTION	11/17/2008	4,576,500		4,576,500	(972,000)				972,000

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S&P500 INDEX 12/18/2009 900 CALL	50	12/18/2009	900.0000	11/21/2008	CBOE	369,900	CLOSING PURCHASE TRANSACTION	12/19/2008	627,600		627,600	257,700				(257,700)
0199999. Subtotal - Call Options - Hedging						166,733,078	XXX	XXX	36,609,060	XXX	36,609,060	(84,746,945)				84,746,945
0499999. Subtotal - Call Options						166,733,078	XXX	XXX	36,609,060	XXX	36,609,060	(84,746,945)				84,746,945
S&P500 FUTURES 04/18/2008 1300 PUT	100	04/18/2008	1,300.0000	04/09/2008	CME	112,130	EXPIRATION	04/18/2008				(112,130)				112,130
S&P500 INDEX 07/18/2008 1275 PUT	200	07/18/2008	1,275.0000	06/27/2008	CBOE	579,600	EXERCISE	07/18/2008	216,800		216,800	(362,800)				362,800
0599999. Subtotal - Put Options - Hedging						691,730	XXX	XXX	216,800	XXX	216,800	(474,930)				474,930
0899999. Subtotal - Put Options						691,730	XXX	XXX	216,800	XXX	216,800	(474,930)				474,930
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						167,424,808	XXX	XXX	36,825,860	XXX	36,825,860	(85,221,875)				85,221,875
2699999. Subtotal - Income							XXX	XXX		XXX						
2799999. Subtotal - Other							XXX	XXX		XXX						
9999999 - Totals						167,424,808	XXX	XXX	36,825,860	XXX	36,825,860	(85,221,875)				85,221,875

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						
CDS CS2454409 ON KB HOME	3,000,000	06/20/2011	0.0000%(3.5000%)	06/18/2008	GOLDMAN SACHS				222,325	222,325			(57,167)	23,567
CDS CS2472328 ON LYONDELL CHEMICAL COMPANY	3,000,000	06/20/2010	0.0000%(5.0000%)	07/10/2008	GOLDMAN SACHS	232,500	175,955		1,950,900	1,950,900	(56,545)		(129,045)	18,177
CDS CS2515845 ON GOLDMAN SACHS GP INC	20,000,000	09/20/2013	0.0000%(3.4500%)	09/15/2008	JP MORGAN CHASE BANK				(402,765)	(402,765)			(205,083)	217,331
CDS CS2518401 ON BANK OF AMERICA CORPORATION	25,000,000	09/20/2013	0.0000%(2.2500%)	09/17/2008	BARCLAY'S CAPITAL				(1,214,804)	(1,214,804)			(164,063)	271,664
CDS CS2518443 ON GENWORTH FINANCIAL INC	5,000,000	09/20/2013	0.0000%(5.0000%)	09/18/2008	CITIBANK	600,000	566,019		2,658,190	2,658,190	(33,981)		(106,203)	54,333
CDS CS2518450 ON WINDSTREAM CORP	4,000,000	12/20/2013	0.0000%(3.2000%)	09/18/2008	JP MORGAN CHASE BANK				(47,223)	(47,223)			(36,978)	44,599
CDS CS2518476 ON CITIZENS COMMUNICATIONS	4,000,000	09/20/2013	0.0000%(3.5200%)	09/18/2008	BARCLAY'S CAPITAL				242,890	242,890			(40,676)	43,466
CDS CS2523542 ON MORGAN STANLEY	25,000,000	09/20/2013	0.0000%(5.7500%)	09/19/2008	CITIBANK				(1,580,536)	(1,580,536)			(411,285)	271,664
CDS CS2523559 ON GOLDMAN SACHS GROUP INC	25,000,000	09/20/2013	0.0000%(3.8000%)	09/19/2008	CITIBANK				(857,687)	(857,687)			(271,806)	271,664
CDS CS2528657 ON BANK OF AMERICA CORPORATION	25,000,000	12/20/2013	0.0000%(1.5000%)	09/23/2008	UBS AG				(393,888)	(393,888)			(103,125)	278,742
CDS CS2528665 ON AMERICAN EXPRESS CO	10,000,000	12/20/2013	0.0000%(2.7000%)	09/23/2008	ROYAL BANK OF SCTLND				92,405	92,405			(74,250)	111,497
CDS CS2533764 ON SMITHFIELD FOODS, INC.	3,000,000	12/20/2011	0.0000%(5.6500%)	09/25/2008	GOLDMAN SACHS				570,241	570,241			(45,671)	25,850
CDS CS2538904 ON RHD 500 12/20/2013	2,000,000	12/20/2013	0.0000%(5.0000%)	09/30/2008	BANK OF AMERICA	1,000,000	952,102		1,360,219	1,360,219	(47,898)		(73,453)	22,299
CDS CS2541445 ON MGM MIRAGE	3,000,000	12/20/2011	0.0000%(5.0000%)	10/01/2008	GOLDMAN SACHS	405,000	373,873		875,798	875,798	(31,127)		(69,044)	25,850
CDS CS2544001 ON TESORO PETROLEUM CORPORATION	4,000,000	12/20/2013	0.0000%(4.3500%)	10/02/2008	GOLDMAN SACHS				398,318	398,318			(43,500)	44,599
CDS CS2544019 ON MGM MIRAGE	2,000,000	12/20/2010	0.0000%(5.0000%)	10/02/2008	GOLDMAN SACHS	280,000	249,084		448,097	448,097	(30,916)		(55,916)	14,035
CDS CS2544027 ON INTERPUBLIC GROUP OF CO	3,000,000	12/20/2013	0.0000%(5.3000%)	10/02/2008	JP MORGAN CHASE BANK				1,340,461	1,340,461			(39,750)	33,449
CDS CS2544035 ON LIBERTY MEDIA CORP	1,750,000	12/20/2013	0.0000%(5.1500%)	10/02/2008	JP MORGAN CHASE BANK				109,198	109,198			(22,531)	19,512
CDS CS2546568 ON WELLS FARGO & CO	15,000,000	12/20/2013	0.0000%(1.8500%)	10/03/2008	BANK OF AMERICA				(462,901)	(462,901)			(68,604)	167,245
CDS CS2546576 ON WACHOVIA CORPORATION	15,000,000	12/20/2013	0.0000%(2.4500%)	10/03/2008	BANK OF AMERICA				(816,259)	(816,259)			(90,854)	167,245
CDS CS2546584 ON UNUMPROVIDENT CORPORATION	2,500,000	12/20/2013	0.0000%(2.2500%)	10/03/2008	CREDIT SUISSE FB				51,582	51,582			(13,906)	27,874
CDS CS2554240 ON JPMORGAN CHASE & CO	25,000,000	12/20/2013	0.0000%(1.5500%)	10/08/2008	BARCLAY'S CAPITAL				(479,707)	(479,707)			(90,417)	278,742
CDS CS2554257 ON BANK OF AMERICA CORPORATION	25,000,000	12/20/2013	0.0000%(1.7500%)	10/08/2008	CITIBANK				(681,150)	(681,150)			(102,083)	278,742
CDS CS2554281 ON WINDSTREAM CORP	3,000,000	12/20/2013	0.0000%(3.5500%)	10/08/2008	GOLDMAN SACHS				(80,731)	(80,731)			(24,850)	33,449
CDS CS2559371 ON DEERE & COMPANY	15,000,000	12/20/2013	0.0000%(0.9500%)	10/10/2008	BARCLAY'S CAPITAL				393,327	393,327			(32,458)	167,245
CDS CS2559397 ON IDEARC INC	2,000,000	12/20/2010	0.0000%(5.0000%)	10/10/2008	CITIBANK	1,160,000	1,042,383		1,664,768	1,664,768	(117,617)		(140,395)	14,035
CDS CS2561922 ON RHD 500 12/20/2013	2,000,000	12/20/2013	0.0000%(5.0000%)	10/14/2008	BARCLAY'S CAPITAL	1,170,000	1,122,322		1,360,219	1,360,219	(47,678)		(69,345)	22,299
CDS CS2564488 ON UNION PACIFIC CORPORATION	10,000,000	12/20/2013	0.0000%(0.8800%)	10/15/2008	BARCLAY'S CAPITAL				45,439	45,439			(18,822)	111,497
CDS CS2567044 ON KB HOME	3,000,000	12/20/2011	0.0000%(6.6500%)	10/17/2008	GOLDMAN SACHS				29,412	29,412			(41,563)	25,850
CDS CS2587539 ON COMCAST CORP	10,000,000	12/20/2013	0.0000%(1.7500%)	11/06/2008	CITIBANK				368,351	368,351			(26,736)	111,497
CDS CS2587547 ON NEWS AMERICA INC	10,000,000	12/20/2013	0.0000%(1.1500%)	11/06/2008	CITIBANK				120,910	120,910			(17,569)	111,497
CDS CS2592646 ON EFHC 500 12/20/2014	5,000,000	12/20/2014	0.0000%(5.0000%)	11/07/2008	MORGAN STANLEY	775,000	756,347		1,408,330	1,408,330	(18,654)		(56,154)	61,097
CDS CS2592653 ON EFHC 500 12/20/2014	5,000,000	12/20/2014	0.0000%(5.0000%)	11/07/2008	DEUTSCHE BANK	775,000	756,347		1,408,330	1,408,330	(18,654)		(56,154)	61,097
CDS CS2595201 ON BANCO BILBAO VIZCAYA AR	10,000,000	12/20/2013	0.0000%(0.8200%)	11/13/2008	CITIBANK				73,484	73,484			(10,933)	111,497
CDS CS2595219 ON DEVON ENERGY CORP.	10,000,000	12/20/2013	0.0000%(0.7500%)	11/13/2008	GOLDMAN SACHS				185,923	185,923			(10,000)	111,497
CDS CS2620801 ON NWS-AMINC 180 12/20/201	10,000,000	12/20/2013	0.0000%(1.8000%)	11/19/2008	BARCLAY'S CAPITAL				(174,627)	(174,627)			(21,000)	111,497
CDS CS2620868 ON DVN 97 12/20/2013	10,000,000	12/20/2013	0.0000%(0.9700%)	11/19/2008	BARCLAY'S CAPITAL				85,011	85,011			(11,317)	111,497
CDS CS2628499 ON HD 335 03/20/2014	10,000,000	03/20/2014	0.0000%(3.3500%)	12/05/2008	GOLDMAN SACHS				(359,856)	(359,856)			(22,333)	114,228
CDS CS2638720 ON TGT 243 12/20/2013	20,000,000	12/20/2013	0.0000%(2.4300%)	12/11/2008	GOLDMAN SACHS				(372,327)	(372,327)			(27,000)	222,993
CDS CS2638738 ON HD 265 12/20/2013	20,000,000	12/20/2013	0.0000%(2.6500%)	12/11/2008	GOLDMAN SACHS				(88,072)	(88,072)			(29,444)	222,993
CDS CS2641286 ON MHK 405 03/20/2014	10,000,000	03/20/2014	0.0000%(4.0500%)	12/16/2008	DEUTSCHE BANK				(224,397)	(224,397)			(16,875)	114,228
CDS CS2643852 ON DISH-ESDBS 490 03/20/20	7,000,000	03/20/2014	0.0000%(4.9000%)	12/17/2008	JP MORGAN CHASE BANK				(246,683)	(246,683)			(13,339)	79,959
CDS CXB888324 ON CDX.NA.IG.10	97,600,000	06/20/2013	0.0000%(1.5500%)	07/15/2008	ROYAL BANK OF SCTLND	(622,614)	(446,643)		2,314,510	2,314,510	47,772		(539,658)	1,031,890
CDS CXB888324 ON CDX.NA.IG.10	146,400,000	06/20/2013	0.0000%(1.5500%)	07/18/2008	BANK OF AMERICA	(933,922)	(926,798)		3,471,765	3,471,765	71,657		(809,487)	1,547,835
CDS CXB888324 ON CDX.NA.IG.10	244,000,000	06/20/2013	0.0000%(1.5500%)	09/08/2008	UBS AG	(1,556,536)	(1,500,774)		5,786,275	5,786,275	119,429		(1,349,145)	2,579,725
CDS CXB947203 ON CDX-NAHYS10V1-5Y	50,000,000	06/20/2013	0.0000%(5.0000%)	09/18/2008	DEUTSCHE BANK	5,000,000	4,712,946		7,808,478	7,808,478	(287,053)		(1,009,276)	528,632
CDS CXB983042 ON CDX.NA.IG.11	185,000,000	12/20/2013	0.0000%(1.5000%)	11/19/2008	BANK OF AMERICA	6,262,772	6,135,870		3,857,358	3,857,358	(126,902)		(1,561,882)	2,062,688
INT RATE SWAP0018 ON VARIABLE RATE SECURITIES	1,000,000	06/11/2018	8.6750%(US0001M)	06/08/1992	BANQUE AIG				3,073,127	3,073,127			302,755	15,370
INT RATE SWAP0019 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2019	8.6950%(US0001M)	06/08/1992	BANQUE AIG				3,476,655	3,476,655			304,532	16,161
INT RATE SWAP0020 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2020	8.7150%(US0001M)	06/08/1992	BANQUE AIG				3,895,357	3,895,357			306,316	16,918
INT RATE SWAP0021 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2021	8.7350%(US0001M)	06/08/1992	BANQUE AIG				4,340,582	4,340,582			308,109	17,642
INT RATE SWAP0022 ON VARIABLE RATE SECURITIES	1,000,000	06/10/2022	8.7550%(US0001M)	06/08/1992	BANQUE AIG				4,819,468	4,819,468			309,908	18,337
INT RATE SWAP0175 ON FIXED RATE SECURITIES	20,000,000	05/29/2009	US0003M(6.6280%)	07/15/1999	DEUTSCHE BANK				16,522	(406,089)			(667,757)	63,892
INT RATE SWAP180 ON EMTN LIAB	157,232,699	01/14/2010	4.2600%(SF0003M+0.10%) CHF	11/30/1999	UBS AG			@		7,778,456				801,099
INT RATE SWAP181 ON EMTN LIAB	157,232,699	01/14/2010	SF0003M0.10(US0003M+.40%)	11/30/1999	UBS AG			@	79,051,030	80,799,722				801,099
INT RATE SWAP0189 ON FIXED RATE SECURITIES	21,000,000	12/15/2009	US0003M(7.5150%)	04/09/2001	BANQUE AIG					(1,225,110)			(891,468)	102,673
INT RATE SWAP0193 ON FIXED RATE SECURITIES	26,000,000	04/11/2010	US0003M(7.1825%)	04/05/2000	BANQUE AIG					(1,904,836)			(892,604)	146,889
INT RATE SWAP196 ON EMTN LIAB	120,591,000	05/12/2010	CHF 4.760%(US0003M+0.36%)	04/04/2000	UBS AG			@	68,435,984	79,608,705				703,585
INT RATE SWAP213 ON EMTN LIAB	213,450,000	01/17/2011	GBP 6.375%(US0003M+0.5%)	11/16/2000	MERRILL LYNCH			@	3,097,085	20,523,444				1,526,793
INT RATE SWAP0219 ON FIXED RATE SECURITIES	35,000,000	11/01/2010	US0003M(6.8400%)	11/21/2000	UBS AG					(3,362,563)			(1,253,206)	237,099
INT RATE SWAP0221 ON FIXED RATE SECURITIES	15,000,000	10/02/2010	US0003M(6.8000%)	11/22/2000	CREDIT SUISSE FB					(1,394,054)			(476,254)	99,313

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 SWAP0239 ON FIXED RATE SECURITIES	23,000,000	02/15/2011	US0003M(6.1140%)	02/14/2001	BANK OF AMERICA				(9,491)	(2,182,816)			(702,543)	167,680
INT RATE SWAP241 ON EMTN LIAB	74,715,940	01/17/2011	GBP 6.375%(US0003M+0.45%)	02/16/2001	MERRILL LYNCH			@	(2,533,579)	3,195,310				534,438
INT RATE SWAP0245 ON FIXED RATE SECURITIES	56,500,000	03/01/2011	US0003M(5.7980%)	10/09/2002	BANQUE AIG				(471,149)	(5,065,318)			(1,446,648)	415,610
INT RATE SWAP0246 ON FIXED RATE SECURITIES	29,000,000	03/01/2011	US0003M(5.9030%)	03/06/2001	BANK OF AMERICA					(2,664,609)			(782,488)	213,322
INT RATE SWAP0247 ON FIXED RATE SECURITIES	8,000,000	02/15/2011	US0003M(5.8540%)	03/09/2001	UBS AG					(715,904)			(223,563)	58,324
INT RATE SWAP248 ON EMTN LIAB	88,080,000	01/17/2011	GBP 6.375%(US0003M+0.44%)	03/09/2001	MORGAN STANLEY			@	(1,461,166)	5,448,519				630,030
INT RATE SWAP0253 ON FIXED RATE SECURITIES	20,000,000	09/01/2010	US0003M(5.7130%)	03/16/2001	SALOMON SWAPCO					(1,398,484)			(495,088)	129,170
INT RATE SWAP0257 ON FIXED RATE SECURITIES	12,155,000	02/14/2011	US0003M(5.8930%)	05/10/2002	BANQUE AIG				(1,101,850)	(1,101,850)			(345,869)	88,558
INT RATE SWAP0261 ON FIXED RATE SECURITIES	17,440,000	05/15/2011	US0003M(5.9970%)	10/09/2002	GOLDMAN SACHS				(1,055,219)	(1,773,785)			(506,496)	134,239
INT RATE SWAP0263 ON FIXED RATE SECURITIES	10,000,000	06/01/2011	US0003M(6.1600%)	07/29/2002	MORGAN STANLEY					(1,067,714)			(295,666)	77,724
INT RATE SWAP0267 ON FIXED RATE SECURITIES	21,780,000	06/01/2011	US0003M(6.1120%)	07/29/2002	UBS AG					(2,300,741)			(633,448)	169,284
INT RATE SWAP0268 ON FIXED RATE SECURITIES	10,000,000	06/15/2011	US0003M(6.1340%)	06/08/2001	GOLDMAN SACHS					(1,077,477)			(289,816)	78,339
INT RATE SWAP0269 ON FIXED RATE SECURITIES	4,750,000	04/15/2011	US0003M(6.1370%)	08/05/2002	CREDIT SUISSE FB					(481,177)			(115,341)	35,922
INT RATE SWAP0270 ON FIXED RATE SECURITIES	10,000,000	05/15/2011	US0003M(6.0850%)	06/11/2001	MERRILL LYNCH					(1,037,528)			(302,554)	76,972
INT RATE SWAP0272 ON FIXED RATE SECURITIES	20,000,000	04/01/2011	US0003M(6.0350%)	06/21/2001	JP MORGAN CHASE BANK					(1,975,718)			(490,180)	149,977
INT RATE SWAP0279 ON FIXED RATE SECURITIES	15,000,000	01/22/2011	US0003M(5.9100%)	07/20/2001	GOLDMAN SACHS				(355,042)	(1,315,330)			(358,711)	107,652
INT RATE SWAP0293 ON FIXED RATE SECURITIES	10,000,000	10/01/2011	US0003M(5.3360%)	09/26/2001	CREDIT SUISSE FB					(978,868)			(175,190)	82,926
INT RATE SWAP0295 ON FIXED RATE SECURITIES	12,700,000	06/15/2011	US0003M(5.1380%)	10/05/2001	GOLDMAN SACHS				(369,959)	(1,064,321)			(237,247)	99,490
INT RATE SWAP0300 ON EMTN LIAB	58,592,000	01/17/2011	GBP 6.375%(US0003M+0.45%)	11/08/2001	MORGAN STANLEY			@	(846,110)	3,749,731				419,104
INT RATE SWAP0302 ON FIXED RATE SECURITIES	21,488,000	08/15/2011	US0003M(5.3800%)	11/19/2001	MORGAN STANLEY				(181,163)	(2,034,937)			(498,637)	173,970
INT RATE SWAP0309 ON FIXED RATE SECURITIES	15,000,000	02/01/2011	US0003M(5.8790%)	05/10/2002	BANQUE AIG					(1,318,906)			(398,638)	108,366
INT RATE SWAP0311 ON FIXED RATE SECURITIES	15,000,000	10/15/2011	US0003M(5.8890%)	12/14/2001	SALOMON SWAPCO					(1,701,435)			(308,521)	125,253
INT RATE SWAP0312 ON FIXED RATE SECURITIES	10,000,000	12/15/2011	US0003M(5.8750%)	12/21/2001	BANK OF AMERICA					(1,182,046)			(260,509)	85,968
INT RATE SWAP0313 ON VARIABLE RATE SECURITIES	80,000,000	01/04/2010	5.6320%(US0003M)	03/16/2004	BANQUE AIG				1,303,693	1,303,693			1,582,236	402,186
INT RATE SWAP0318 ON FIXED RATE SECURITIES	7,200,000	07/01/2009	US0003M(5.3750%)	01/10/2002	MORGAN STANLEY				(57,189)	(146,614)			(130,020)	25,421
INT RATE SWAP0322 ON FIXED RATE SECURITIES	18,500,000	05/01/2009	US0003M(5.4290%)	01/24/2002	GOLDMAN SACHS					(221,145)			(402,824)	53,258
INT RATE SWAP0328 ON FIXED RATE SECURITIES	5,000,000	01/15/2009	US0003M(5.2900%)	02/06/2002	GOLDMAN SACHS				3,591	(339)			(79,062)	5,068
INT RATE SWAP0340 ON FIXED RATE SECURITIES	17,200,000	03/30/2009	US0003M(5.7425%)	03/15/2002	DEUTSCHE BANK				(113,839)	(182,993)			(377,473)	42,467
INT RATE SWAP0343 ON FIXED RATE SECURITIES	7,000,000	06/01/2012	US0003M(6.1290%)	03/21/2002	MORGAN STANLEY					(983,503)			(202,401)	64,719
INT RATE SWAP0357 ON FIXED RATE SECURITIES	7,500,000	08/01/2009	US0003M(4.3010%)	08/12/2002	MORGAN STANLEY				(40,580)	(121,740)			(80,969)	28,647
INT RATE SWAP0359 ON VARIABLE RATE SECURITIES	1,800,000	08/01/2011	H15I5Y(US0003M)	08/16/2002	DEUTSCHE BANK				43,380	43,380			50,748	14,466
INT RATE SWAP0393 ON FIXED RATE SECURITIES	19,000,000	08/31/2009	US0003M(3.2500%)	10/21/2003	UBS AG				1,190,261	(233,116)			(9,767)	77,514
INT RATE SWAP0399 ON FIXED RATE SECURITIES	25,000,000	04/15/2011	US0003M(4.3938%)	07/30/2003	BANK OF AMERICA					(1,563,307)			(177,349)	189,063
INT RATE SWAP0402 ON FIXED RATE SECURITIES	11,190,320	11/15/2010	US0003M(4.4650%)	07/31/2003	GOLDMAN SACHS					(616,952)			(160,060)	76,594
INT RATE SWAP0406 ON FIXED RATE SECURITIES	39,487,600	10/01/2010	US0003M(4.4350%)	07/31/2003	SALOMON SWAPCO				(31)	(2,066,754)			(345,730)	261,237
INT RATE SWAP0409 ON FIXED RATE SECURITIES	33,956,000	07/20/2010	US0003M(4.4830%)	07/31/2003	GOLDMAN SACHS					(1,573,657)			(298,095)	211,421
INT RATE SWAP0422 ON FIXED RATE SECURITIES	19,864,000	06/01/2011	US0003M(4.6390%)	09/08/2003	CREDIT SUISSE FB					(1,413,456)			(278,382)	154,392
INT RATE SWAP0432 ON FIXED RATE SECURITIES	56,938,000	12/15/2015	US0003M(4.8125%)	12/12/2003	BANK OF AMERICA				(1,564,316)	(8,962,468)			(893,540)	751,005
INT RATE SWAP0434 ON FIXED RATE SECURITIES	27,000,000	12/15/2010	US0003M(4.0750%)	12/12/2003	UBS AG				(263,555)	(1,327,808)			(223,486)	188,815
INT RATE SWAP0441 ON FIXED RATE SECURITIES	9,670,000	02/01/2009	US0003M(3.2740%)	01/23/2004	SALOMON SWAPCO				(529,127)	990			(6,844)	14,316
INT RATE SWAP0445 ON FIXED RATE SECURITIES	9,305,000	05/11/2014	US0003M(4.6200%)	01/29/2004	UBS AG					(1,141,808)			(145,231)	107,730
INT RATE SWAP0447 ON FIXED RATE SECURITIES	32,500,000	02/11/2014	USD 5.800%(GBP 6.670%)	04/23/2008	MERRILL LYNCH				8,522,213	7,580,900			(158,314)	367,617
INT RATE SWAP0450 ON FIXED RATE SECURITIES	22,000,000	12/15/2009	US0003M(3.6375%)	02/26/2004	BANK OF AMERICA				(389,269)	(475,773)			(85,315)	107,562
INT RATE SWAP0455 ON FIXED RATE SECURITIES	11,471,000	05/01/2014	US0003M(4.5075%)	03/03/2004	BANK OF AMERICA				(289,828)	(1,329,848)			(147,527)	132,467
INT RATE SWAP0458 ON FIXED RATE SECURITIES	7,600,000	02/03/2014	US0003M(4.2390%)	03/05/2004	CREDIT SUISSE FB				(754,416)	(754,416)			(79,529)	85,782
INT RATE SWAP0460 ON FIXED RATE SECURITIES	12,500,000	01/15/2009	US0003M(3.1690%)	03/05/2004	JP MORGAN CHASE BANK					9,377			66,370	12,670
INT RATE SWAP0463 ON FIXED RATE SECURITIES	10,000,000	07/31/2009	US0003M(3.8530%)	03/08/2004	BANK OF AMERICA				476,789	(136,065)			(58,354)	38,106
INT RATE SWAP0464 ON FIXED RATE SECURITIES	74,000,000	04/30/2009	US0003M(3.7800%)	03/08/2004	MORGAN STANLEY				542,784	(474,638)			(372,084)	212,151
INT RATE SWAP0466 ON FIXED RATE SECURITIES	25,000,000	03/31/2011	US0003M(3.7340%)	03/08/2004	JP MORGAN CHASE BANK				564,645	(1,204,250)			(43,546)	187,357
INT RATE SWAP0470 ON FIXED RATE SECURITIES	20,000,000	04/15/2011	USD 4.680%(JPY 1.990%)	03/11/2004	BANK OF AMERICA				(4,512,485)	(4,101,803)			479,168	151,251
INT RATE SWAP0472 ON FIXED RATE SECURITIES	12,572,000	07/01/2014	US0003M(4.1500%)	03/15/2004	UBS AG				(435,926)	(1,282,879)			(71,145)	147,438
INT RATE SWAP0480 ON FIXED RATE SECURITIES	8,500,000	05/01/2013	US0003M(3.9460%)	03/24/2004	UBS AG					(661,511)			(61,590)	88,480
INT RATE SWAP0481 ON FIXED RATE SECURITIES	4,994,000	04/15/2012	US0003M(3.7870%)	03/24/2004	CREDIT SUISSE FB				(147,594)	(307,119)			(3,907)	45,294
INT RATE SWAP0486 ON FIXED RATE SECURITIES	30,000,000	06/01/2009	US0003M(3.1950%)	03/26/2004	GOLDMAN SACHS				(134,047)	(201,071)			12,768	96,798
INT RATE SWAP0487 ON FIXED RATE SECURITIES	20,220,000	05/04/2011	US0003M(3.7160%)	03/26/2004	CREDIT SUISSE FB				(486,684)	(962,891)			(115,948)	154,644
INT RATE SWAP0492 ON FIXED RATE SECURITIES	31,811,000	02/10/2014	US0003M(4.5390%)	04/06/2004	CREDIT SUISSE FB					(3,679,887)			(464,729)	359,727
INT RATE SWAP0494 ON FIXED RATE SECURITIES	25,000,000	10/10/2010	US0003M(3.9150%)	04/07/2004	MORGAN STANLEY					(1,073,710)			(50,976)	166,552
INT RATE SWAP0495 ON FIXED RATE SECURITIES	15,827,000	06/10/2014	US0003M(4.6730%)	04/12/2004	UBS AG					(1,995,936)			(184,543)	184,638
INT RATE SWAP0500 ON FIXED RATE SECURITIES	20,000,000	02/15/2013	US0003M(4.6920%)	04/20/2004	MORGAN STANLEY				(475,748)	(2,114,437)			(326,507)	203,194
INT RATE SWAP0504 ON FIXED RATE SECURITIES	9,461,426	06/15/2014	USD 5.790%(CAD 5.990%)	04/30/2004	UBS AG				1,441,853	(2,027,983)			(143,295)	110,516
INT RATE SWAP0505 ON FIXED RATE SECURITIES	14,000,000	05/15/2014	US0003M(4.9880%)	04/30/2004	JP MORGAN CHASE BANK					(1,982,542)			(266,115)	162,252
INT RATE SWAP0509 ON FIXED RATE SECURITIES	29,704,500	09/20/2009	US0003M(4.6290%)	05/19/2004	CREDIT SUISSE FB				(40,360)	(719,826)			(390,438)	126,073
INT RATE SWAP0513 ON FIXED RATE SECURITIES	5,200,000	08/15/2014	US0003M(5.1980%)	05/26/2004	UBS AG					(817,344)			(111,204)	61,663

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
INT RATE SWAP0514 ON FIXED RATE SECURITIES	26,300,000	08/11/2010	US0003M(4.5545%)	05/26/2004	MORGAN STANLEY					(1,315,221)			(393,259)	166,904
INT RATE SWAP0516 ON FIXED RATE SECURITIES	16,000,000	09/24/2014	US0003M(5.2460%)	06/03/2004	UBS AG					(2,602,979)			(302,828)	191,570
INT RATE SWAP0522 ON FIXED RATE SECURITIES	30,000,000	10/15/2013	US0003M(4.9750%)	07/01/2004	UBS AG					(3,917,570)			(379,871)	328,352
INT RATE SWAP0525 ON FIXED RATE SECURITIES	1,000,000	08/09/2014	US0003M(4.9910%)	07/15/2004	JP MORGAN CHASE BANK					(145,754)			(19,093)	11,841
INT RATE SWAP0526 ON FIXED RATE SECURITIES	26,227,000	04/10/2012	US0003M(4.6800%)	07/21/2004	MORGAN STANLEY					(2,377,550)			(254,115)	237,377
INT RATE SWAP0529 ON FIXED RATE SECURITIES	34,000,000	09/15/2011	US0003M(4.7370%)	07/28/2004	UBS AG					(2,715,576)			(507,757)	279,693
INT RATE SWAP0530 ON FIXED RATE SECURITIES	44,000,000	06/16/2014	US0003M(5.0800%)	07/28/2004	JP MORGAN CHASE BANK				(591,218)	(6,503,395)			(803,160)	514,079
INT RATE SWAP0531 ON FIXED RATE SECURITIES	10,000,000	05/04/2013	US0003M(4.7525%)	08/03/2004	UBS AG					(1,123,978)			(159,961)	104,193
INT RATE SWAP0532 ON FIXED RATE SECURITIES	32,600,000	03/12/2012	US0003M(4.5740%)	08/03/2004	MORGAN STANLEY					(2,793,980)			(417,009)	291,458
INT RATE SWAP0547 ON FIXED RATE SECURITIES	12,000,000	09/15/2014	US0003M(4.4700%)	09/24/2004	JP MORGAN CHASE BANK					(1,432,559)			(146,990)	143,368
INT RATE SWAP0551 ON FIXED RATE SECURITIES	19,550,001	12/01/2009	US0003M(3.6450%)	10/21/2004	GOLDMAN SACHS					(406,088)			(83,613)	93,647
INT RATE SWAP0554 ON GMTN LIABILITIES	85,000,000	11/25/2016	CPURNSA(US0003M+0.19%)	01/01/2005	MERRILL LYNCH				(625,261)	(625,261)			2,663,604	1,195,063
INT RATE SWAP0562 ON FIXED RATE SECURITIES	8,479,600	12/31/2014	US0003M(4.0100%)	12/22/2004	CREDIT SUISSE FB					(444,615)			(42,107)	103,877
INT RATE SWAP0568 ON FIXED RATE SECURITIES	8,333,333	12/21/2014	US0003M(4.5910%)	01/13/2005	MORGAN STANLEY					(1,088,500)			(101,883)	101,852
INT RATE SWAP0573 ON FIXED RATE SECURITIES	11,119,000	01/02/2012	US0003M(3.9720%)	01/21/2005	JP MORGAN CHASE BANK					(366,631)			(39,993)	96,381
INT RATE SWAP0575 ON FIXED RATE SECURITIES	10,000,000	10/01/2011	US0003M(4.2200%)	01/21/2005	UBS AG					(679,405)			(63,590)	82,926
INT RATE SWAP0576 ON FIXED RATE SECURITIES	10,000,000	01/12/2011	US0003M(4.1440%)	01/21/2005	JP MORGAN CHASE BANK					(518,815)			(39,313)	71,289
INT RATE SWAP0578 ON FIXED RATE SECURITIES	12,500,000	02/17/2015	US0003M(4.6070%)	01/27/2005	JP MORGAN CHASE BANK					(1,661,298)			(188,316)	154,796
INT RATE SWAP0582 ON GMTN LIABILITIES	100,000,000	03/01/2010	CPURNSA1.05(US0003M+0.	02/10/2005	MORGAN STANLEY				(621,205)	(621,205)			2,313,529	539,533
INT RATE SWAP0587 ON FIXED RATE SECURITIES	10,000,000	10/16/2013	US0003M(4.2980%)	02/14/2005	MORGAN STANLEY					(1,020,310)			(73,772)	109,482
INT RATE SWAP0588 ON FIXED RATE SECURITIES	20,000,000	01/18/2015	US0003M(4.5240%)	02/16/2005	MORGAN STANLEY				(505,286)	(2,526,431)			(189,602)	246,009
INT RATE SWAP0589 ON GMTN LIABILITIES	500,000,000	02/26/2010	4.3450%(US0001M+0.09%)	02/22/2005	JP MORGAN CHASE BANK			B		18,997,263				2,688,127
INT RATE SWAP0595 ON FIXED RATE SECURITIES	5,000,000	10/01/2009	USD USO006M3.20(CAD 5.	03/17/2005	UBS AG				(659,456)	(335,951)			37,747	21,661
INT RATE SWAP0596 ON FIXED RATE SECURITIES	31,894,658	04/05/2010	US0001M(4.7300%)	03/23/2005	GOLDMAN SACHS					(1,474,654)			(572,077)	179,028
INT RATE SWAP0597 ON VARIABLE RATE SECURITIES	10,000,000	05/05/2015	USD 5.500%(BBSW6M+0.65	03/23/2005	CITIBANK				1,033,593	2,460,717			(255,388)	125,948
INT RATE SWAP0598 ON FIXED RATE SECURITIES	24,500,000	04/04/2015	US0003M(4.9740%)	03/31/2005	MORGAN STANLEY					(3,841,505)			(323,350)	306,502
INT RATE SWAP0599 ON FIXED RATE SECURITIES	7,000,000	03/13/2014	US0003M(4.9240%)	03/31/2005	JP MORGAN CHASE BANK					(945,879)			(114,390)	79,812
INT RATE SWAP0600 ON FIXED RATE SECURITIES	25,000,000	03/22/2011	US0003M(4.7140%)	03/31/2005	MORGAN STANLEY				(690,844)	(1,727,109)			(341,120)	186,326
INT RATE SWAP0601 ON FIXED RATE SECURITIES	20,000,000	05/15/2013	US0003M(4.8640%)	03/31/2005	UBS AG				(1,174,009)	(2,348,017)			(360,907)	209,108
INT RATE SWAP0602 ON FIXED RATE SECURITIES	30,800,000	08/15/2012	US0003M(4.8255%)	03/31/2005	JP MORGAN CHASE BANK					(3,132,073)			(543,939)	293,193
INT RATE SWAP0603 ON FIXED RATE SECURITIES	13,341,400	02/15/2013	US0003M0.38(5.2292%)	04/08/2005	UBS AG				(2,030,548)	(2,030,548)			(353,949)	135,544
INT RATE SWAP0605 ON FIXED RATE SECURITIES	16,000,000	11/30/2009	US0003M(4.4510%)	04/14/2005	MORGAN STANLEY					(447,927)			(200,385)	76,527
INT RATE SWAP0608 ON FIXED RATE SECURITIES	7,500,000	05/05/2015	US0003M(4.6400%)	05/03/2005	MORGAN STANLEY					(1,031,534)			(113,465)	94,461
INT RATE SWAP0609 ON FIXED RATE SECURITIES	29,000,000	06/26/2010	US0003M(4.3490%)	05/03/2005	CITIBANK				(707,261)	(1,281,911)			(267,851)	176,694
INT RATE SWAP0611 ON FIXED RATE SECURITIES	24,400,969	03/01/2019	US0003M(4.7150%)	05/05/2005	UBS AG					(4,103,699)			(368,075)	389,076
INT RATE SWAP0613 ON FIXED RATE SECURITIES	9,090,000	09/30/2009	US0003M(4.2050%)	05/10/2005	JP MORGAN CHASE BANK					(131,497)			(77,193)	39,307
INT RATE SWAP0619 ON FIXED RATE SECURITIES	22,000,000	07/11/2012	US0003M(4.3600%)	05/26/2005	MORGAN STANLEY					(1,842,551)			(134,746)	206,635
INT RATE SWAP0628 ON FIXED RATE SECURITIES	21,770,000	09/01/2012	US0003M(4.1810%)	06/07/2005	JP MORGAN CHASE BANK					(1,663,103)			(206,953)	208,562
INT RATE SWAP0633 ON FIXED RATE SECURITIES	17,500,000	06/01/2010	US0003M(4.1030%)	06/23/2005	UBS AG					(663,451)			(151,452)	104,137
INT RATE SWAP0635 ON FIXED RATE SECURITIES	19,000,000	07/27/2012	US0003M(4.3890%)	07/06/2005	MORGAN STANLEY					(1,615,726)			(209,734)	179,563
INT RATE SWAP0637 ON FIXED RATE SECURITIES	19,900,000	06/13/2015	US0003M(4.6950%)	07/27/2005	CITIBANK					(2,838,418)			(279,624)	252,739
INT RATE SWAP0647 ON VARIABLE RATE SECURITIES	30,000,000	10/27/2017	USD 5.250%(BBSW6M+0.83)	08/25/2005	CITIBANK				2,653,643	6,583,803			(761,878)	445,664
INT RATE SWAP0648 ON VARIABLE RATE SECURITIES	10,000,000	10/27/2015	USD 5.100%(NFIX6M+0.71)	08/25/2005	CITIBANK				1,710,688	3,026,357			(359,371)	130,620
INT RATE SWAP0649 ON FIXED RATE SECURITIES	23,521,199	09/01/2014	US0003M(4.5120%)	09/07/2005	BANK OF AMERICA					(2,658,485)			(302,756)	280,071
INT RATE SWAP0655 ON VARIABLE RATE SECURITIES	48,200,000	02/07/2009	4.9620%(US0001M)	11/03/2005	CREDIT SUISSE FB				197,781	197,781			971,181	77,761
INT RATE SWAP0657 ON VARIABLE RATE SECURITIES	48,000,000	11/07/2009	5.0200%(US0001M)	11/03/2005	BANK OF AMERICA				1,682,587	1,682,587			994,991	221,536
INT RATE SWAP0662 ON VARIABLE RATE SECURITIES	39,000,000	01/26/2013	US0003M(5.0500%)	12/01/2005	MORGAN STANLEY					(4,612,567)			(686,706)	393,590
INT RATE SWAP0664 ON FIXED RATE SECURITIES	6,000,000	12/15/2015	US0003M(5.1000%)	12/01/2005	UBS AG					(1,055,781)			(109,805)	79,139
INT RATE SWAP0669 ON FIXED RATE SECURITIES	30,000,000	11/15/2015	US0003M(5.0850%)	12/02/2005	CREDIT SUISSE FB					(5,211,837)			(607,661)	393,352
INT RATE SWAP0670 ON FIXED RATE SECURITIES	10,000,000	12/15/2015	US0003M(5.0900%)	12/02/2005	UBS AG					(1,753,185)			(182,009)	131,899
INT RATE SWAP0671 ON FIXED RATE SECURITIES	30,000,000	01/15/2016	US0003M(5.0985%)	12/02/2005	MORGAN STANLEY					(5,310,902)			(416,921)	398,103
INT RATE SWAP0673 ON FIXED RATE SECURITIES	27,700,000	12/01/2010	US0003M(4.9740%)	12/02/2005	CREDIT SUISSE FB					(1,805,984)			(480,994)	191,802
INT RATE SWAP0674 ON FIXED RATE SECURITIES	12,000,000	09/17/2011	US0003M(4.9960%)	12/02/2005	MORGAN STANLEY					(1,045,170)			(206,153)	98,815
INT RATE SWAP0675 ON FIXED RATE SECURITIES	20,000,000	10/13/2010	US0003M(4.9675%)	12/02/2005	UBS AG					(1,223,859)			(243,362)	133,550
INT RATE SWAP0676 ON FIXED RATE SECURITIES	23,000,000	09/01/2015	US0003M(5.0330%)	12/02/2005	JP MORGAN CHASE BANK					(3,682,590)			(412,951)	297,030
INT RATE SWAP0677 ON FIXED RATE SECURITIES	19,000,000	10/01/2012	US0003M(5.0170%)	12/05/2005	UBS AG					(2,137,627)			(272,251)	184,051
INT RATE SWAP0678 ON FIXED RATE SECURITIES	20,148,000	12/20/2012	USD USO006M0.76(GBP 5.	12/08/2005	BARCLAY'S CAPITAL				5,914,492	2,368,436			(114,666)	200,789
INT RATE SWAP0679 ON FIXED RATE SECURITIES	20,148,000	12/20/2015	USD USO006M0.82(GBP 5.	12/08/2005	BARCLAY'S CAPITAL				5,677,912	2,131,855			(101,556)	266,011
INT RATE SWAP0682 ON FIXED RATE SECURITIES	46,855,000	01/10/2028	US0003M(5.1625%)	12/13/2005	CITIBANK					(11,109,180)			(687,164)	1,022,211
INT RATE SWAP0689 ON FIXED RATE SECURITIES	15,000,000	06/01/2014	US0003M(4.9000%)	01/11/2006	UBS AG					(2,062,437)			(249,366)	174,593
INT RATE SWAP0694 ON FIXED RATE SECURITIES	6,165,000	09/15/2015	US0003M(4.8580%)	01/13/2006	JP MORGAN CHASE BANK					(964,119)			(97,905)	79,846
INT RATE SWAP0697 ON FIXED RATE SECURITIES	10,000,000	01/15/2016	US0003M(4.8255%)	01/24/2006	UBS AG					(1,607,908)			(111,674)	132,701
INT RATE SWAP0700 ON FIXED RATE SECURITIES	60,000,000	03/01/2016	USD 5.920%(EUR 4.485%)	02/10/2006	JP MORGAN CHASE BANK				(10,839,296)	(3,899,541)			207,346	803,298

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 SWAP0710 ON VARIABLE RATE SECURITIES	25,000,000	03/08/2009	5.1775%(US0001M)	03/06/2006	MORGAN STANLEY				195,917	195,917			558,382	53,555
INT RATE SWAP0711 ON FIXED RATE SECURITIES	15,759,000	04/20/2016	USD 5.521%(GBP 4.860%)	03/06/2006	BARCLAY'S CAPITAL				2,766,175	4,451,939			103,988	212,992
INT RATE SWAP0714 ON FIXED RATE SECURITIES	17,333,383	05/29/2010	US0003M(5.2030%)	03/08/2006	GOLDMAN SACHS					(588,592)			(395,054)	102,846
INT RATE SWAP0715 ON VARIABLE RATE SECURITIES	35,000,000	03/13/2009	5.1930%(US0001M)	03/09/2006	UBS AG				296,772	296,772			798,930	77,724
INT RATE SWAP0716 ON FIXED RATE SECURITIES	6,000,000	10/29/2009	US0003M(5.2290%)	03/10/2006	CITIBANK					(187,401)			(214,976)	27,288
INT RATE SWAP0717 ON FIXED RATE SECURITIES	8,333,200	10/31/2011	US0003M(5.2375%)	03/10/2006	CITIBANK					(480,650)			(191,596)	70,129
INT RATE SWAP0719 ON FIXED RATE SECURITIES	20,000,000	04/24/2011	US0003M(5.1660%)	03/27/2006	CITIBANK					(1,602,665)			(353,899)	152,063
INT RATE SWAP0720 ON VARIABLE RATE SECURITIES	35,000,000	04/04/2009	5.2575%(US0001M)	03/31/2006	MORGAN STANLEY				389,528	389,528			805,342	88,809
INT RATE SWAP0722 ON VARIABLE RATE SECURITIES	30,000,000	04/11/2009	5.2950%(US0001M)	04/07/2006	CITIBANK				356,429	356,429			709,308	78,905
INT RATE SWAP0724 ON FIXED RATE SECURITIES	10,000,000	04/15/2016	US0003M(5.6280%)	04/26/2006	UBS AG					(2,170,658)			(191,924)	135,029
INT RATE SWAP0725 ON FIXED RATE SECURITIES	20,000,000	01/15/2016	US0003M(5.6200%)	04/26/2006	UBS AG					(4,220,706)			(382,247)	265,402
INT RATE SWAP0728 ON FIXED RATE SECURITIES	7,000,000	05/11/2016	US0003M(5.6335%)	05/09/2006	UBS AG					(1,536,833)			(180,200)	94,981
INT RATE SWAP0729 ON FIXED RATE SECURITIES	10,000,000	05/01/2013	US0003M(5.5560%)	05/09/2006	MORGAN STANLEY					(1,447,221)			(233,459)	104,094
INT RATE SWAP0737 ON FIXED RATE SECURITIES	19,000,000	06/15/2013	US0003M(5.5080%)	05/24/2006	JP MORGAN CHASE BANK					(2,776,944)			(425,236)	200,572
INT RATE SWAP0741 ON FIXED RATE SECURITIES	25,000,000	11/28/2011	USD 7.350%(EUR 5.780%)	06/02/2006	BARCLAY'S CAPITAL				(2,210,763)	(932,673)			259,937	213,219
INT RATE SWAP0742 ON FIXED RATE SECURITIES	25,387,260	06/01/2013	US0003M(5.4690%)	06/02/2006	CITIBANK				(507,354)	(3,640,755)			(566,501)	266,843
INT RATE SWAP0743 ON FIXED RATE SECURITIES	57,000,000	06/13/2016	US0003M(5.5785%)	06/07/2006	CREDIT SUISSE FB					(12,398,825)			(1,304,529)	778,149
INT RATE SWAP0745 ON FIXED RATE SECURITIES	41,000,000	08/01/2013	US0001M(5.4600%)	06/09/2006	MORGAN STANLEY				(1,191,827)	(6,305,151)			(1,022,451)	439,021
INT RATE SWAP0747 ON FIXED RATE SECURITIES	20,000,000	06/20/2016	US0003M(5.5170%)	06/13/2006	MORGAN STANLEY					(4,292,303)			(373,176)	273,386
INT RATE SWAP0751 ON FIXED RATE SECURITIES	15,000,000	05/04/2016	US0003M(5.6285%)	06/16/2006	UBS AG					(2,556,801)			(371,342)	203,265
INT RATE SWAP0752 ON FIXED RATE SECURITIES	18,696,581	06/30/2018	USD 6.440%(CAD 5.760%)	06/16/2006	JP MORGAN CHASE BANK				1,497,564	2,180,959			116,288	288,154
INT RATE SWAP0753 ON FIXED RATE SECURITIES	35,123,000	04/20/2016	US0001M(5.6020%)	06/16/2006	JP MORGAN CHASE BANK					(7,798,119)			(940,124)	474,708
INT RATE SWAP0754 ON FIXED RATE SECURITIES	30,113,000	08/12/2015	US0001M(5.6410%)	06/19/2006	CITIBANK					(6,301,072)			(818,508)	387,290
INT RATE SWAP0755 ON VARIABLE RATE SECURITIES	30,000,000	06/21/2011	5.6400%(US0001M)	06/19/2006	GOLDMAN SACHS				3,071,537	3,071,537			812,814	235,802
INT RATE SWAP0756 ON FIXED RATE SECURITIES	12,674,000	03/15/2016	US0001M(5.6605%)	06/19/2006	JP MORGAN CHASE BANK					(2,834,293)			(347,160)	170,137
INT RATE SWAP0757 ON FIXED RATE SECURITIES	22,500,000	06/11/2015	US0001M(5.6525%)	06/21/2006	BANK OF AMERICA				(339,785)	(4,637,094)			(612,419)	285,639
INT RATE SWAP0758 ON FIXED RATE SECURITIES	39,635,000	06/15/2016	US0001M(5.6738%)	06/21/2006	BANK OF AMERICA					(9,114,750)			(1,090,914)	541,285
INT RATE SWAP0759 ON FIXED RATE SECURITIES	5,000,000	06/15/2016	US0001M(5.7000%)	06/22/2006	GOLDMAN SACHS					(1,158,896)			(138,933)	68,284
INT RATE SWAP0760 ON FIXED RATE SECURITIES	15,750,000	07/01/2011	US0001M(5.6530%)	07/05/2006	UBS AG					(1,638,340)			(423,168)	124,481
INT RATE SWAP0761 ON FIXED RATE SECURITIES	24,000,000	07/10/2016	US0001M(5.7380%)	07/05/2006	UBS AG					(5,658,459)			(669,823)	329,263
INT RATE SWAP0762 ON FIXED RATE SECURITIES	15,000,000	06/15/2016	US0003M(5.8445%)	07/05/2006	UBS AG					(3,538,043)			(386,188)	204,851
INT RATE SWAP0768 ON VARIABLE RATE SECURITIES	50,000,000	08/04/2011	5.4225%(US0001M)	08/02/2006	UBS AG				5,023,398	5,023,398			1,232,989	402,475
INT RATE SWAP0772 ON FIXED RATE SECURITIES	57,500,000	04/01/2013	US0001M(5.4130%)	08/15/2006	MORGAN STANLEY				(2,608,641)	(8,219,831)			(1,406,900)	592,840
INT RATE SWAP0774 ON FIXED RATE SECURITIES	59,700,000	11/21/2010	US0001M(5.3050%)	08/16/2006	CITIBANK				(1,055,621)	(4,563,654)			(1,417,504)	410,414
INT RATE SWAP0776 ON FIXED RATE SECURITIES	30,751,000	05/01/2010	US0001M(5.2800%)	08/16/2006	UBS AG				(1,738,150)	(1,738,150)			(711,511)	177,419
INT RATE SWAP0777 ON FIXED RATE SECURITIES	56,700,000	05/01/2015	US0001M(5.3875%)	08/16/2006	UBS AG				(5,598,564)	(10,581,286)			(1,372,868)	713,511
INT RATE SWAP0778 ON FIXED RATE SECURITIES	100,500,000	12/20/2015	US0001M(5.4000%)	08/16/2006	UBS AG				(16,002,149)	(20,102,700)			(2,487,036)	1,326,886
INT RATE SWAP0780 ON FIXED RATE SECURITIES	26,536,000	10/01/2012	US0001M(5.3400%)	08/16/2006	UBS AG					(3,406,684)			(629,907)	257,051
INT RATE SWAP0783 ON FIXED RATE SECURITIES	28,877,959	09/01/2012	US0001M(5.2825%)	08/16/2006	UBS AG					(3,517,088)			(672,992)	276,658
INT RATE SWAP0784 ON FIXED RATE SECURITIES	28,494,858	06/10/2015	US0001M(5.3270%)	08/16/2006	UBS AG					(5,025,003)			(683,186)	361,667
INT RATE SWAP0785 ON FIXED RATE SECURITIES	27,066,224	10/01/2013	US0001M(5.3320%)	08/16/2006	UBS AG					(2,727,582)			(720,479)	295,054
INT RATE SWAP0787 ON FIXED RATE SECURITIES	25,000,000	06/01/2019	US0001M(5.3910%)	08/16/2006	UBS AG					(3,948,788)			(606,196)	403,537
INT RATE SWAP0791 ON VARIABLE RATE SECURITIES	50,000,000	09/20/2011	5.3050%(US0001M)	09/18/2006	UBS AG				5,063,933	5,063,933			1,189,831	412,352
INT RATE SWAP0812 ON FIXED RATE SECURITIES	17,000,000	12/15/2021	US0003M(4.9840%)	12/07/2006	BANK OF AMERICA					(3,323,422)			(291,396)	306,052
INT RATE SWAP0816 ON FIXED RATE SECURITIES	69,170,000	02/01/2014	US0003M(4.8420%)	12/12/2006	JP MORGAN CHASE BANK					(8,955,873)			(1,120,961)	780,305
INT RATE SWAP0828 ON FIXED RATE SECURITIES	53,000,000	11/15/2016	US0003M(5.0620%)	12/22/2006	MORGAN STANLEY				(2,868,342)	(10,134,808)			(1,061,344)	743,865
INT RATE SWAP0832 ON VARIABLE RATE SECURITIES	50,000,000	01/11/2012	5.0480%(US0001M)	01/09/2007	MORGAN STANLEY				5,087,567	5,087,567			1,058,681	435,182
INT RATE SWAP0833 ON GMTN LIAB	50,000,000	01/22/2009	5.1700%(US0001M+-0.04%	01/16/2007	MERRILL LYNCH	@				135,318				61,377
INT RATE SWAP0835 ON VARIABLE RATE SECURITIES	30,000,000	01/30/2012	5.3030%(US0001M)	01/26/2007	MORGAN STANLEY				3,333,908	3,333,908			712,818	263,343
INT RATE SWAP0839 ON VARIABLE RATE SECURITIES	25,000,000	02/21/2009	5.1760%(US0001M)	02/16/2007	UBS AG				153,167	153,167			561,345	47,181
INT RATE SWAP0843 ON FIXED RATE SECURITIES	25,500,000	06/01/2014	US0003M(4.9130%)	03/09/2007	MORGAN STANLEY					(3,552,990)			(427,237)	296,809
INT RATE SWAP0846 ON FIXED RATE SECURITIES	20,000,000	06/15/2015	US0003M(5.0200%)	03/15/2007	BANK OF AMERICA				(1,622,609)	(3,245,218)			(350,017)	254,117
INT RATE SWAP0848 ON FIXED RATE SECURITIES	28,748,000	02/11/2017	US0003M(5.0800%)	03/16/2007	BANK OF AMERICA					(5,593,399)			(580,935)	409,610
INT RATE SWAP0852 ON FIXED RATE SECURITIES	47,320,000	03/15/2017	US0003M(5.1375%)	03/27/2007	UBS AG					(9,483,017)			(883,742)	677,859
INT RATE SWAP0853 ON FIXED RATE SECURITIES	10,013,000	03/12/2017	US0003M(5.1670%)	04/04/2007	JP MORGAN CHASE BANK					(2,025,832)			(187,460)	143,364
INT RATE SWAP0856 ON FIXED RATE SECURITIES	67,362,000	04/15/2017	US0003M(5.1800%)	04/27/2007	MERRILL LYNCH					(13,926,091)			(991,054)	969,940
INT RATE SWAP0857 ON FIXED RATE SECURITIES	48,000,000	04/01/2014	US0003M(5.0375%)	04/30/2007	UBS AG					(6,895,919)			(697,632)	550,017
INT RATE SWAP0859 ON FIXED RATE SECURITIES	19,753,000	12/01/2017	US0001M(5.1175%)	05/01/2007	JP MORGAN CHASE BANK					(4,022,389)			(427,140)	295,030
INT RATE SWAP0863 ON FIXED RATE SECURITIES	27,655,000	05/01/2012	US0003M(4.9720%)	05/09/2007	UBS AG					(2,786,524)			(484,125)	252,489
INT RATE SWAP0864 ON FIXED RATE SECURITIES	33,837,500	02/01/2010	US0003M(4.9940%)	05/10/2007	MERRILL LYNCH					(1,307,348)			(599,800)	176,448
INT RATE SWAP0865 ON FIXED RATE SECURITIES	17,500,000	04/15/2017	US0003M(5.3130%)	05/21/2007	JP MORGAN CHASE BANK					(3,794,514)			(280,741)	251,981
INT RATE SWAP0866 ON FIXED RATE SECURITIES	19,700,000	07/01/2012	US0003M(5.1520%)	05/22/2007	BARCLAY'S CAPITAL					(2,203,059)			(298,606)	184,313
INT RATE SWAP0867 ON FIXED RATE SECURITIES	10,000,000	05/25/2022	US0003M(5.5030%)	05/23/2007	JP MORGAN CHASE BANK				(3,096,213)	(3,096,213)			(234,515)	183,067

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 SWAP0868 ON FIXED RATE SECURITIES	26,121,999	08/01/2012	US0001M(5.2900%)	05/31/2007	CREDIT SUISSE FB					(2,965,934)			(618,390)	247,343
INT RATE SWAP0869 ON FIXED RATE SECURITIES	27,711,000	07/01/2010	US0003M(5.3145%)	05/31/2007	UBS AG				(73,248)	(1,628,500)			(479,511)	169,617
INT RATE SWAP0874 ON FIXED RATE SECURITIES	24,205,000	06/22/2014	US0003M(5.6370%)	06/14/2007	CREDIT SUISSE FB					(4,334,824)			(553,684)	283,227
INT RATE SWAP0880 ON FIXED RATE SECURITIES	25,800,000	08/01/2017	US0001M(5.6230%)	06/19/2007	GOLDMAN SACHS					(6,369,214)			(685,450)	378,061
INT RATE SWAP0882 ON FIXED RATE SECURITIES	46,100,000	06/15/2017	US0003M(5.7580%)	06/22/2007	CREDIT SUISSE FB				(254,540)	(11,734,272)			(1,147,008)	670,445
INT RATE SWAP0884 ON FIXED RATE SECURITIES	28,325,000	06/15/2015	US0003M(5.6630%)	06/22/2007	JP MORGAN CHASE BANK					(5,740,466)			(677,842)	359,893
INT RATE SWAP0885 ON FIXED RATE SECURITIES	3,000,000	01/15/2014	US0003M(5.5790%)	06/22/2007	MORGAN STANLEY					(493,186)			(56,107)	33,688
INT RATE SWAP0887 ON FIXED RATE SECURITIES	12,600,000	09/15/2015	US0003M(5.6330%)	06/22/2007	MORGAN STANLEY					(2,601,654)			(297,749)	163,188
INT RATE SWAP0888 ON FIXED RATE SECURITIES	12,940,000	12/15/2016	US0003M(5.6345%)	06/26/2007	JP MORGAN CHASE BANK					(3,032,045)			(305,977)	182,560
INT RATE SWAP0889 ON FIXED RATE SECURITIES	37,212,000	06/15/2017	US0003M(5.6210%)	06/29/2007	GOLDMAN SACHS					(9,078,099)			(874,886)	541,184
INT RATE SWAP0892 ON FIXED RATE SECURITIES	33,610,000	01/03/2018	US0003M(5.5580%)	07/10/2007	UBS AG					(4,953,711)			(642,680)	504,534
INT RATE SWAP0894 ON FIXED RATE SECURITIES	21,900,000	09/01/2017	US0003M(5.6690%)	07/17/2007	GOLDMAN SACHS					(5,517,567)			(532,485)	322,495
INT RATE SWAP0896 ON FIXED RATE SECURITIES	7,576,000	02/15/2017	US0003M(5.6319%)	07/19/2007	GOLDMAN SACHS					(1,802,249)			(194,888)	108,018
INT RATE SWAP0925 ON VARIABLE RATE SECURITIES	49,793,000	06/30/2012	USD US0003M1.79(EUR006	11/16/2007	DEUTSCHE BANK	1,174,009	1,174,009		3,785,372	1,841,962			(487,028)	465,680
INT RATE SWAP0927 ON FIXED RATE SECURITIES	20,300,000	01/01/2013	US0003M(4.3650%)	11/21/2007	ROYAL BANK OF SCTLND				(1,414,544)	(1,876,813)			(60,211)	203,139
INT RATE SWAP0930 ON GMTN LIAB	50,000,000	02/26/2010	FEDL010.92(US0003M+0.5	02/22/2008	JP MORGAN CHASE BANK				(326,875)	(326,875)			(337,644)	268,813
INT RATE SWAP0931 ON GMTN LIAB	500,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	JP MORGAN CHASE BANK			@		40,618,174				5,203,068
INT RATE SWAP0932 ON GMTN LIAB	750,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	MORGAN STANLEY			@		60,927,261				7,804,602
INT RATE SWAP0933 ON GMTN LIAB	500,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	MERRILL LYNCH			@		40,618,174				5,203,068
INT RATE SWAP0934 ON FIXED RATE SECURITIES EFF.05/28/09	375,000,000	05/28/2019	US0003M(4.9400%)	05/28/2008	ROYAL BANK OF SCTLND	221,000	221,000		(75,601,939)	(75,601,939)				6,049,878
INT RATE SWAP0937 ON FIXED RATE SECURITIES EFF.06/08/09	175,000,000	06/06/2019	US0003M(4.8738%)	06/04/2008	BANK OF AMERICA				(34,084,979)	(34,084,979)				2,826,618
INT RATE SWAP0939 ON FIXED RATE SECURITIES EFF.06/08/09	290,000,000	06/06/2019	US0003M(4.8275%)	06/04/2008	UBS AG				(55,304,474)	(55,304,474)				4,684,110
INT RATE SWAP0941 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9280%)	06/27/2008	JP MORGAN CHASE BANK				(49,463,605)	(49,463,605)				4,051,256
INT RATE SWAP0942 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9425%)	06/30/2008	UBS AG				(49,781,906)	(49,781,906)				4,051,256
INT RATE SWAP0943 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9290%)	06/30/2008	GOLDMAN SACHS				(49,485,557)	(49,485,557)				4,051,256
INT RATE SWAP0944 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9375%)	06/30/2008	BANK OF AMERICA				(49,672,147)	(49,672,147)				4,051,256
INT RATE SWAP0958 ON FIXED RATE SECURITIES	30,000,000	01/15/2011	US0003M(3.2350%)	09/05/2008	GOLDMAN SACHS				(335,873)	(1,007,620)			82,696	214,300
INT RATE SWAP0959 ON FIXED RATE SECURITIES	43,000,000	05/15/2010	US0003M(3.0225%)	09/05/2008	GOLDMAN SACHS					(962,492)			(65,024)	251,638
INT RATE SWAP0960 ON FIXED RATE SECURITIES	44,565,000	02/15/2010	US0003M(2.9750%)	09/05/2008	GOLDMAN SACHS				(180,955)	(806,427)			(60,805)	236,450
0599999. Subtotal - Swaps - Hedging						15,942,208	15,364,042	XXX	(175,478,887)	(395,635,172)	(578,167)		(63,133,685)	117,576,698
CDS CN9297281 ON A BASKET OF 5 MUNI CREDITS	100,000,000	07/20/2017	0.7000%(0.0000%)	07/19/2007	MERRILL LYNCH					(41,679,695)			715,556	1,462,546
CDS CS2124168 ON ARAMARK CORP	3,000,000	06/20/2012	2.2300%(0.0000%)	04/25/2007	JP MORGAN CHASE BANK					(335,152)			68,015	27,947
CDS CS2131841 ON LYONDELL CHEMICAL COMPANY	3,000,000	06/20/2010	1.3200%(0.0000%)	05/11/2007	BANK OF AMERICA					(2,043,486)			40,260	18,177
CDS CS2275200 ON CITY OF NEW YORK RR40%	25,000,000	12/20/2017	1.3000%(0.0000%)	11/08/2007	CITIBANK					(10,560,267)			330,410	374,486
CDS CS2346894 ON SOUTH AFRICA, GOVERNMENT	5,000,000	03/20/2013	2.0000%(0.0000%)	02/29/2008	BARCLAY'S CAPITAL					(360,380)			85,000	51,352
CDS CS2354567 ON SOUTH AFRICA, GOVERNMENT	5,000,000	03/20/2013	2.0700%(0.0000%)	03/06/2008	BARCLAY'S CAPITAL					(347,457)			86,250	51,352
CDS CS2359681 ON UNITED MEXICAN STATES	5,000,000	03/20/2013	1.5900%(0.0000%)	03/13/2008	BARCLAY'S CAPITAL					(238,658)			64,704	51,352
CDS CS2359699 ON FEDERATIVE REPUBLIC OF	5,000,000	03/20/2013	1.9200%(0.0000%)	03/13/2008	JP MORGAN CHASE BANK					(193,722)			78,133	51,352
CDS CS2436489 ON SOCIALIST REPUBLIC OF V	5,000,000	06/20/2013	3.3500%(0.0000%)	05/28/2008	CITIBANK					(282,184)			100,965	52,863
CDS SP1500U34 ON WASTE MANAGEMENT INC	5,000,000	06/20/2010	0.6000%(0.0000%)	05/24/2005	MORGAN STANLEY					(38,242)			30,500	30,295
CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	5,000,000	06/20/2012	0.3700%(0.0000%)	06/07/2005	DEUTSCHE BANK					(164,397)			18,808	46,578
CDS SPF401A57 ON A BASKET OF 5 MUNI CREDITS	10,000,000	03/20/2010	1.1600%(0.0000%)	03/18/2005	GOLDMAN SACHS					(188,887)			117,933	55,146
CDS SPG4023G8 ON PARKER HANNIFIN CORP	10,000,000	09/20/2010	0.2300%(0.0000%)	09/21/2005	MORGAN STANLEY					(101,372)			23,383	65,585
CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	6,250,000	09/20/2010	0.3000%(0.0000%)	10/14/2005	MERRILL LYNCH					(60,881)			19,062	40,991
CDS SPG4025N1 ON CONAGRA FOODS INC	10,000,000	12/20/2010	0.5400%(0.0000%)	10/19/2005	JP MORGAN CHASE BANK					(5,757)			54,900	70,176
CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	10,000,000	06/20/2010	0.3000%(0.0000%)	06/10/2005	GOLDMAN SACHS					(543,149)			30,500	60,591
CDS SPH300L81 ON A BASKET OF INVESTMENT GRADE CORPORATE CREDITS	15,000,000	09/20/2010	0.5000%(0.0000%)	06/10/2005	MERRILL LYNCH					(1,126,051)			76,250	98,377
CDS SPH300MI8 ON GENERAL MILLS INC	10,000,000	09/20/2012	0.5000%(0.0000%)	07/22/2005	JP MORGAN CHASE BANK					(82,625)			50,833	96,479
CDS SPH4014W3 ON SUNCOR ENERGY INC.	5,000,000	12/20/2009	0.3100%(0.0000%)	09/22/2004	MERRILL LYNCH					(206,373)			15,758	24,620
CDS SPH402610 ON EQUITABLE RESOURCES INC	10,000,000	12/20/2010	0.2800%(0.0000%)	12/14/2005	MERRILL LYNCH					(199,867)			28,467	70,176
CDS SPI2014A4 ON A BASKET OF INVESTMENT GRADE CORPORATE CREDITS	15,000,000	03/20/2010	0.5800%(0.0000%)	02/17/2005	JP MORGAN CHASE BANK					(995,816)			88,450	82,719
CDS SPI2014S5 ON A BASKET OF INVESTMENT GRADE CORPORATE CREDITS	15,000,000	06/20/2010	0.5000%(0.0000%)	03/23/2005	CREDIT SUISSE FB					(580,663)			76,250	90,886
CDS SPJ3IG9G1 ON SCHWAB CHARLES	5,000,000	06/20/2009	0.2500%(0.0000%)	05/14/2004	DEUTSCHE BANK					(12,322)			12,708	17,112

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 SPJ600LG4 ON IBM CORP	10,000,000	06/20/2009	0.2600%(0.0000%)	05/12/2004	MORGAN STANLEY					(18,316)			26,433	34,223
CDS SPJ600M40 ON MARTIN MAR MTLS	5,000,000	06/20/2009	0.2700%(0.0000%)	05/21/2004	GOLDMAN SACHS					(85,938)			13,725	17,112
CDS SPJ600MG3 ON CSX CORP	5,000,000	06/20/2009	0.6300%(0.0000%)	05/27/2004	MERRILL LYNCH					(17,011)			32,025	17,112
CDS SPJ600N98 ON VULCAN MATERIALS	5,000,000	09/20/2009	0.2300%(0.0000%)	06/24/2004	GOLDMAN SACHS					(138,356)			11,692	21,221
CDS SPJ6000K2 ON APACHE CORP	5,000,000	09/20/2009	0.2600%(0.0000%)	07/20/2004	CREDIT SUISSE FB					(41,234)			13,217	21,221
CDS SPK4015X6 ON A BASKET OF 5 MUNI CREDITS	10,000,000	03/20/2010	1.1800%(0.0000%)	03/02/2005	GOLDMAN SACHS					(246,068)			119,967	55,146
CDS SPK4015Y4 ON A BASKET OF INVESTMENT GRADE CORPORATE CREDITS	15,000,000	03/20/2010	0.6200%(0.0000%)	03/02/2005	MERRILL LYNCH					(1,405,757)			94,550	82,719
CDS SPM401X05 ON MASCO CORP	5,000,000	12/20/2010	0.6200%(0.0000%)	11/15/2005	MERRILL LYNCH					(378,491)			31,517	35,088
CDS SPO100FQ4 ON HONEYWELL INTERNATIONAL	5,000,000	03/20/2009	0.3700%(0.0000%)	02/03/2004	BARCLAY'S CAPITAL					(6,127)			18,808	11,631
CDS SPO100HJ8 ON SCHWAB CHARLES	5,000,000	03/20/2009	0.2500%(0.0000%)	02/27/2004	JP MORGAN CHASE BANK					(5,713)			12,708	11,631
CDS SPO100HP4 ON APACHE CORP	5,000,000	03/20/2009	0.2500%(0.0000%)	03/02/2004	MERRILL LYNCH					(12,626)			12,708	11,631
CDS SPO100WP7 ON A BASKET OF 5 MUNI CREDITS	15,000,000	03/20/2010	1.0000%(0.0000%)	01/18/2005	GOLDMAN SACHS					(406,876)			152,500	82,719
CDS SPQ400ER5 ON VIACOM INC	5,000,000	03/20/2009	0.3200%(0.0000%)	02/06/2004	MORGAN STANLEY					(35,343)			16,267	11,631
CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	10,000,000	03/20/2009	0.2700%(0.0000%)	03/05/2004	MORGAN STANLEY					(29,394)			27,450	23,261
CDS SPQ400NL8 ON SUNCOR ENERGY INC	5,000,000	09/20/2009	0.3800%(0.0000%)	08/12/2004	SALOMON BROTHERS					(152,770)			19,310	21,221
CDS SPS500V67 ON CONOCO PHILLIPS	10,000,000	03/20/2012	0.2800%(0.0000%)	01/21/2005	GOLDMAN SACHS					(227,598)			28,467	89,710
CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	10,000,000	09/20/2009	0.2500%(0.0000%)	09/10/2004	MORGAN STANLEY					(262,904)			25,417	42,443
0799999. Subtotal - Swaps - Other								XXX		(63,817,929)			2,869,858	3,580,877
0899999. Subtotal - Swaps						15,942,208	15,364,042	XXX	(175,478,887)	(459,453,101)	(578,167)		(60,263,827)	121,157,574
FXFWD0139 (0.7336EUR) / 1 USD FORWARD	9,950,630	03/17/2009	(0.7336EUR) / 1 USD	12/15/2008	MERRILL LYNCH				(296,087)	(296,087)				22,703
0999999. Subtotal - Forwards - Hedging								XXX	(296,087)	(296,087)				22,703
1299999. Subtotal - Forwards								XXX	(296,087)	(296,087)				22,703
2599999. Subtotal - Hedging						15,942,208	15,364,042	XXX	(175,774,974)	(395,931,259)	(578,167)		(63,133,685)	117,599,400
2799999. Subtotal - Other								XXX		(63,817,929)			2,869,858	3,580,877
9999999 - Totals						15,942,208	15,364,042	XXX	(175,774,974)	(459,749,188)	(578,167)		(60,263,827)	121,180,277

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 CS2454409 ON KB HOME	3,000,000	06/20/2011	0.0000%(3.5000%)	06/18/2008	GOLDMAN SACHS	
CDS CS2472328 ON LYONDELL CHEMICAL COMPANY	3,000,000	06/20/2010	0.0000%(5.0000%)	07/10/2008	GOLDMAN SACHS	232,500
CDS CS2503049 ON IDEARC INC	5,000,000	09/20/2013	0.0000%(5.0000%)	08/11/2008	GOLDMAN SACHS	2,262,500
CDS CS2515845 ON GOLDMAN SACHS GROUP INC	20,000,000	09/20/2013	0.0000%(3.4500%)	09/15/2008	JP MORGAN CHASE BANK	
CDS CS2518401 ON BK OF AMERICA CORPORATION	25,000,000	09/20/2013	0.0000%(2.2500%)	09/17/2008	BARCLAY'S CAPITAL	
CDS CS2518427 ON IDEARC INC	5,000,000	09/20/2013	0.0000%(5.0000%)	09/17/2008	JP MORGAN CHASE BANK	2,650,000
CDS CS2518443 ON GENWORTH FINANCIAL INC	5,000,000	09/20/2013	0.0000%(5.0000%)	09/18/2008	CITIBANK	600,000
CDS CS2518450 ON WINDSTREAM CORP	4,000,000	12/20/2013	0.0000%(3.2000%)	09/18/2008	JP MORGAN CHASE BANK	
CDS CS2518476 ON CITIZENS COMMUNICATIONS	4,000,000	09/20/2013	0.0000%(3.5200%)	09/18/2008	BARCLAY'S CAPITAL	
CDS CS2523542 ON MORGAN STANLEY	25,000,000	09/20/2013	0.0000%(5.7500%)	09/19/2008	CITIBANK	
CDS CS2523559 ON GOLDMAN SACHS GP INC	25,000,000	09/20/2013	0.0000%(3.8000%)	09/19/2008	CITIBANK	
CDS CS2528657 ON BANK OF AMERICA CORPORATION	25,000,000	12/20/2013	0.0000%(1.5000%)	09/23/2008	UBS AG	
CDS CS2528665 ON AMERICAN EXPRESS CO	10,000,000	12/20/2013	0.0000%(2.7000%)	09/23/2008	ROYAL BANK OF SCTLND	
CDS CS2533764 ON SMITHFIELD FOODS, INC.	3,000,000	12/20/2011	0.0000%(5.6500%)	09/25/2008	GOLDMAN SACHS	
CDS CS2538888 ON IDEARC INC	2,000,000	12/20/2013	0.0000%(5.0000%)	09/30/2008	BANK OF AMERICA	1,100,000
CDS CS2538904 ON RHD 500 12/20/2013	2,000,000	12/20/2013	0.0000%(5.0000%)	09/30/2008	BANK OF AMERICA	1,000,000
CDS CS2541445 ON MGM MIRAGE	3,000,000	12/20/2011	0.0000%(5.0000%)	10/01/2008	GOLDMAN SACHS	405,000
CDS CS2544001 ON TESORO PETROLEUM CORPOR	4,000,000	12/20/2013	0.0000%(4.3500%)	10/02/2008	GOLDMAN SACHS	
CDS CS2544019 ON MGM MIRAGE	2,000,000	12/20/2010	0.0000%(5.0000%)	10/02/2008	GOLDMAN SACHS	280,000
CDS CS2544027 ON INTERPUBLIC GROUP OF CO	3,000,000	12/20/2013	0.0000%(5.3000%)	10/02/2008	JP MORGAN CHASE BANK	
CDS CS2544035 ON LIBERTY MEDIA CORP	2,000,000	12/20/2013	0.0000%(5.1500%)	10/02/2008	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)
CDS CS2546568 ON WELLS FARGO & CO	15,000,000	12/20/2013	0.0000%(1.8500%)	10/03/2008	BANK OF AMERICA	
CDS CS2546576 ON WACHOVIA CORPORATION	15,000,000	12/20/2013	0.0000%(2.4500%)	10/03/2008	BANK OF AMERICA	
CDS CS2546584 ON UNUMPROVIDENT CORPORATION	2,500,000	12/20/2013	0.0000%(2.2500%)	10/03/2008	CREDIT SUISSE FB	
CDS CS2554240 ON JPMORGAN CHASE & CO	25,000,000	12/20/2013	0.0000%(1.5500%)	10/08/2008	BARCLAY'S CAPITAL	
CDS CS2554257 ON BANK OF AMERICA CORPORATION	25,000,000	12/20/2013	0.0000%(1.7500%)	10/08/2008	CITIBANK	
CDS CS2554281 ON WINDSTREAM CORP	3,000,000	12/20/2013	0.0000%(3.5500%)	10/08/2008	GOLDMAN SACHS	
CDS CS2559371 ON DEERE & COMPANY	15,000,000	12/20/2013	0.0000%(0.9500%)	10/10/2008	BARCLAY'S CAPITAL	
CDS CS2559397 ON IDEARC INC	2,000,000	12/20/2010	0.0000%(5.0000%)	10/10/2008	CITIBANK	1,160,000
CDS CS2561922 ON RHD 500 12/20/2013	2,000,000	12/20/2013	0.0000%(5.0000%)	10/14/2008	BARCLAY'S CAPITAL	1,170,000
CDS CS2564488 ON UNION PACIFIC CORPORATION	10,000,000	12/20/2013	0.0000%(0.8800%)	10/15/2008	BARCLAY'S CAPITAL	
CDS CS2567044 ON KB HOME	3,000,000	12/20/2011	0.0000%(6.6500%)	10/17/2008	GOLDMAN SACHS	
CDS CS2587539 ON COMCAST CORP	10,000,000	12/20/2013	0.0000%(1.7500%)	11/06/2008	CITIBANK	
CDS CS2587547 ON NEWS AMERICA INC	10,000,000	12/20/2013	0.0000%(1.1500%)	11/06/2008	CITIBANK	
CDS CS2592646 ON EFHC 500 12/20/2014	5,000,000	12/20/2014	0.0000%(5.0000%)	11/07/2008	MORGAN STANLEY	775,000
CDS CS2592653 ON EFHC 500 12/20/2014	5,000,000	12/20/2014	0.0000%(5.0000%)	11/07/2008	DEUTSCHE BANK	775,000
CDS CS2595201 ON BANCO BILBAO VIZCAYA AR	10,000,000	12/20/2013	0.0000%(0.8200%)	11/13/2008	CITIBANK	
CDS CS2595219 ON DEVON ENERGY CORP.	10,000,000	12/20/2013	0.0000%(0.7500%)	11/13/2008	GOLDMAN SACHS	
CDS CS2620801 ON NWS-AMINC 180 12/20/201	10,000,000	12/20/2013	0.0000%(1.8000%)	11/19/2008	BARCLAY'S CAPITAL	
CDS CS2620868 ON DVN 97 12/20/2013	10,000,000	12/20/2013	0.0000%(0.9700%)	11/19/2008	BARCLAY'S CAPITAL	
CDS CS2628499 ON HD 335 03/20/2014	10,000,000	03/20/2014	0.0000%(3.3500%)	12/05/2008	GOLDMAN SACHS	
CDS CS2638720 ON TGT 243 12/20/2013	20,000,000	12/20/2013	0.0000%(2.4300%)	12/11/2008	GOLDMAN SACHS	
CDS CS2638738 ON HD 265 12/20/2013	20,000,000	12/20/2013	0.0000%(2.6500%)	12/11/2008	GOLDMAN SACHS	
CDS CS2641286 ON MHK 405 03/20/2014	10,000,000	03/20/2014	0.0000%(4.0500%)	12/16/2008	DEUTSCHE BANK	
CDS CS2643852 ON DISH-ESDBS 490 03/20/20	7,000,000	03/20/2014	0.0000%(4.9000%)	12/17/2008	JP MORGAN CHASE BANK	
CDS CXB023047 ON LCDXNAS10V1-5Y	40,000,000	06/20/2013	0.0000%(3.2500%)	10/22/2008	BARCLAY'S CAPITAL	5,410,000
CDS CXB888324 ON CDX.NA.IG.10	100,000,000	06/20/2013	0.0000%(1.5500%)	07/15/2008	ROYAL BANK OF SCTLND	(503,986)
CDS CXB888324 ON CDX.NA.IG.10	150,000,000	06/20/2013	0.0000%(1.5500%)	07/18/2008	BANK OF AMERICA	(1,042,835)
CDS CXB888324 ON CDX.NA.IG.10	250,000,000	06/20/2013	0.0000%(1.5500%)	09/08/2008	UBS AG	(1,642,802)
CDS CXB947203 ON CDX-NAHYS10V1-5Y	50,000,000	06/20/2013	0.0000%(5.0000%)	09/18/2008	DEUTSCHE BANK	5,000,000
CDS CXB983042 ON CDX.NA.IG.11	250,000,000	12/20/2013	0.0000%(1.5000%)	11/19/2008	BANK OF AMERICA	8,463,205
INT RATE SWAP0928 ON FIXED RATE SECURITIES	200,000,000	01/28/2010	US0003M(2.8210%)	01/24/2008	UBS AG	
INT RATE SWAP0929 ON FIXED RATE SECURITIES	50,000,000	01/30/2013	US0003M(3.5110%)	01/28/2008	LEHMAN BROTHERS	
INT RATE SWAP0930 ON MTN LIAB	50,000,000	02/26/2010	FEDL010.92(US0003M+0.5	02/22/2008	JP MORGAN CHASE BANK	
INT RATE SWAP0931 ON GMTN LIAB	500,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	JP MORGAN CHASE BANK	
INT RATE SWAP0932 ON GMTN LIAB	750,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	MORGAN STANLEY	
INT RATE SWAP0933 ON GMTN LIAB	500,000,000	04/30/2013	3.8768%(US0001M)	04/24/2008	MERRILL LYNCH	
INT RATE SWAP0934 ON FIXED RATE SECURITIES EFF.05/28/09	375,000,000	05/28/2019	US0003M(4.9400%)	05/28/2008	ROYAL BANK OF SCTLND	221,000
INT RATE SWAP0936 ON VARIABLE RATE SECURITIES	750,000,000	06/06/2010	3.1925%(US0001M)	06/04/2008	BANK OF AMERICA	
INT RATE SWAP0937 ON FIXED RATE SECURITIES EFF.06/08/09	175,000,000	06/06/2019	US0003M(4.8738%)	06/04/2008	BANK OF AMERICA	
INT RATE SWAP0938 ON VARIABLE RATE SECURITIES	825,000,000	06/06/2011	3.5125%(US0001M)	06/04/2008	UBS AG	
INT RATE SWAP0939 ON FIXED RATE SECURITIES EFF.06/08/09	290,000,000	06/06/2019	US0003M(4.8275%)	06/04/2008	UBS AG	
INT RATE SWAP0941 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9280%)	06/27/2008	JP MORGAN CHASE BANK	
INT RATE SWAP0942 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9425%)	06/30/2008	UBS AG	
INT RATE SWAP0943 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9290%)	06/30/2008	GOLDMAN SACHS	
INT RATE SWAP0944 ON FIXED RATE SECURITIES EFF.07/01/09	250,000,000	07/01/2019	US0003M(4.9375%)	06/30/2008	BANK OF AMERICA	
INT RATE SWAP0951 ON VARIABLE RATE SECURITIES	500,000,000	08/19/2011	3.5925%(US0001M)	08/15/2008	BANK OF AMERICA	
INT RATE SWAP0952 ON VARIABLE RATE SECURITIES	500,000,000	08/19/2010	3.2250%(US0001M)	08/15/2008	MERRILL LYNCH	
INT RATE SWAP0958 ON FIXED RATE SECURITIES	30,000,000	01/15/2011	US0003M(3.2350%)	09/05/2008	GOLDMAN SACHS	
INT RATE SWAP0959 ON FIXED RATE SECURITIES	43,000,000	05/15/2010	US0003M(3.0225%)	09/05/2008	GOLDMAN SACHS	
INT RATE SWAP0960 ON FIXED RATE SECURITIES	44,565,000	02/15/2010	US0003M(2.9750%)	09/05/2008	GOLDMAN SACHS	
0599999. Subtotal - Swaps - Hedging						28,314,581
CDS CS2300800 ON KB HOME	6,000,000	12/20/2008	4.0000%(0.0000%)	01/09/2008	LEHMAN BROTHERS	
CDS CS2300826 ON UNITED RENTALS	5,000,000	03/20/2009	4.2500%(0.0000%)	01/09/2008	LEHMAN BROTHERS	
CDS CS2303374 ON BOYD GAMING CORP	3,000,000	03/20/2009	3.0000%(0.0000%)	01/14/2008	LEHMAN BROTHERS	
CDS CS2305932 ON FIRST DATA CORPORATION	6,000,000	03/20/2009	3.6000%(0.0000%)	01/15/2008	GOLDMAN SACHS	
CDS CS2311047 ON MGM MIRAGE	5,000,000	03/20/2009	3.0500%(0.0000%)	01/22/2008	LEHMAN BROTHERS	
CDS CS2331524 ON FEDERATIVE REPUBLIC OF	5,000,000	02/20/2013	1.5700%(0.0000%)	02/12/2008	JP MORGAN CHASE BANK	
CDS CS2346886 ON SOUTH AFRICA, GOVERNMENT	5,000,000	03/20/2013	1.9500%(0.0000%)	02/29/2008	BARCLAY'S CAPITAL	
CDS CS2346894 ON SOUTH AFRICA, GOVERNMENT	5,000,000	03/20/2013	2.0000%(0.0000%)	02/29/2008	BARCLAY'S CAPITAL	
CDS CS2354567 ON SOUTH AFRICA, GOVERNMENT	5,000,000	03/20/2013	2.0700%(0.0000%)	03/06/2008	BARCLAY'S CAPITAL	
CDS CS2359681 ON UNITED MEXICAN STATES	5,000,000	03/20/2013	1.5900%(0.0000%)	03/13/2008	BARCLAY'S CAPITAL	
CDS CS2359699 ON FEDERATIVE REPUBLIC OF	5,000,000	03/20/2013	1.9200%(0.0000%)	03/13/2008	JP MORGAN CHASE BANK	
CDS CS2372486 ON UNITED MEXICAN STATES	10,000,000	04/20/2013	1.2100%(0.0000%)	04/02/2008	DEUTSCHE BANK	
CDS CS2436489 ON SOCIALIST REPUBLIC OF V	5,000,000	06/20/2013	3.3500%(0.0000%)	05/28/2008	CITIBANK	

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
0799999. Subtotal - Swaps - Other						
0899999. Subtotal - Swaps						28,314,581
FXFWD0087 0.6582 EUR / (1 USD) FORWARD	7,889,961	03/17/2008	0.6582 EUR / (1 USD)	03/04/2008	JP MORGAN CHASE BANK	
FXFWD0088 0.6548 EUR / (1 USD) FORWARD	6,892,648	03/17/2008	0.6548 EUR / (1 USD)	03/05/2008	JP MORGAN CHASE BANK	
FXFWD0089 0.6526 EUR / (1 USD) FORWARD	7,986,577	03/17/2008	0.6526 EUR / (1 USD)	03/11/2008	BANK OF AMERICA	
FXFWD0090 (0.6449 EUR) / 1 USD FORWARD	18,532,908	06/17/2008	(0.6449 EUR) / 1 USD	03/13/2008	JP MORGAN CHASE BANK	
FXFWD0105 0.64 EUR / (1 USD) FORWARD	4,221,597	06/17/2008	0.64 EUR / (1 USD)	05/20/2008	CITIBANK	
FXFWD0112 (0.6537 EUR) / 1 USD FORWARD	14,150,281	09/17/2008	(0.6537 EUR) / 1 USD	06/13/2008	JP MORGAN CHASE BANK	
FXFWD0133 (0.6815 EUR) / 1 USD FORWARD	1,959,316	09/17/2008	(0.6815 EUR) / 1 USD	08/18/2008	MERRILL LYNCH	
FXFWD0135 (0.7211 EUR) / 1 USD FORWARD	13,312,685	12/17/2008	(0.7211 EUR) / 1 USD	09/11/2008	MERRILL LYNCH	
FXFWD0139 (0.7336 EUR) / 1 USD FORWARD	9,950,630	03/17/2009	(0.7336 EUR) / 1 USD	12/15/2008	MERRILL LYNCH	
0999999. Subtotal - Forwards - Hedging						
1299999. Subtotal - Forwards						
2599999. Subtotal - Hedging						28,314,581
2799999. Subtotal - Other						
9999999 - Totals						28,314,581

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 CS2503049 ON IDEARC INC	5,000,000	09/20/2013	0.0000%(5.0000%)	08/11/2008	GOLDMAN SACHS	2,262,500	SALE	09/17/2008	2,213,262		2,512,500	(49,238)	299,238			(74,932)
CDS CS2518427 ON IDEARC INC	5,000,000	09/20/2013	0.0000%(5.0000%)	09/17/2008	JP MORGAN CHASE BANK	2,650,000	SALE	12/17/2008	2,511,765		4,186,806	(138,235)	1,675,041			(204,208)
CDS CS2538888 ON IDEARC INC	2,000,000	12/20/2013	0.0000%(5.0000%)	09/30/2008	BANK OF AMERICA	1,100,000	SALE	12/17/2008	1,052,581		1,678,333	(47,419)	625,752			(70,197)
CDS CS2544035 ON LIBERTY MEDIA CORP	250,000	12/20/2013	0.0000%(5.1500%)	10/02/2008	JP MORGAN CHASE BANK		SALE	10/03/2008			143		143			(179)
CDS CXB023047 ON LCDXNAS10V1-5Y	40,000,000	06/20/2013	0.0000%(3.2500%)	10/22/2008	BARCLAY'S CAPITAL	5,410,000	SALE	11/17/2008	5,329,626		6,420,000	(80,374)	1,090,374			(177,874)
CDS CXB888324 ON CDX.NA.IG.10	1,600,000	06/20/2013	0.0000%(1.5500%)	07/15/2008	ROYAL BANK OF SCTLND	(10,207)	SALE	10/15/2008	(9,826)		306,613	381	316,439			(6,062)
CDS CXB888324 ON CDX.NA.IG.10	2,400,000	06/20/2013	0.0000%(1.5500%)	07/18/2008	BANK OF AMERICA	(15,310)	SALE	10/15/2008	(14,739)		459,920	571	474,659			(9,093)
CDS CXB888324 ON CDX.NA.IG.10	4,000,000	06/20/2013	0.0000%(1.5500%)	09/08/2008	UBS AG	(25,517)	SALE	10/14/2008	(24,565)		766,533	952	791,098			(15,156)
CDS CXB888324 ON CDX.NA.IG.10	2,000,000	06/20/2013	0.0000%(1.5500%)	09/08/2008	UBS AG	(12,758)	SALE	10/28/2008	(12,282)		383,267	476	395,549			(7,578)
CDS CXB888324 ON CDX.NA.IG.10	1,200,000	06/20/2013	0.0000%(1.5500%)	07/18/2008	BANK OF AMERICA	(7,655)	SALE	10/28/2008	(7,369)		229,960	286	237,329			(4,547)
CDS CXB888324 ON CDX.NA.IG.10	800,000	06/20/2013	0.0000%(1.5500%)	07/15/2008	ROYAL BANK OF SCTLND	(5,103)	SALE	10/28/2008	(4,913)		153,307	190	158,220			(3,031)
CDS CXB983042 ON CDX.NA.IG.11	65,000,000	12/20/2013	0.0000%(1.5000%)	11/19/2008	BANK OF AMERICA	2,200,433	SALE	12/11/2008	2,176,703		3,335,726	(23,730)	1,159,023			(215,834)
INT RATE SWAP0096 ON COMM MTG SECURITIES	11,500,000	06/07/2008	H1515Y(7.5700%)	07/31/2002	UBS AG		MATURITY	06/07/2008								(105,070)
INT RATE SWAP0161A ON FIXED RATE SECURITIES	7,000,000	06/02/2008	US0003M(5.9790%)	05/31/2002	SALOMON SWAPCO		MATURITY	06/02/2008								(20,050)
INT RATE SWAP0168B ON FIXED RATE SECURITIES	20,000,000	11/01/2008	US0003M(5.4390%)	11/01/2000	BANK OF AMERICA		MATURITY	11/01/2008								(369,973)
INT RATE SWAP0168C ON FIXED RATE SECURITIES	13,900,000	11/01/2013	US0003M(5.4390%)	11/01/2000	BANK OF AMERICA		SALE	12/04/2008			(1,397,538)		(138,536)	(1,259,002)		(261,256)
INT RATE SWAP0175 ON FIXED RATE SECURITIES	18,000,000	05/29/2009	US0003M(6.6280%)	07/15/1999	DEUTSCHE BANK		SALE	06/23/2008			(543,136)		(543,136)			(276,368)
INT RATE SWAP0176 ON FIXED RATE SECURITIES	22,000,000	04/27/2009	US0003M(6.5840%)	05/10/2002	DEUTSCHE BANK		SALE	04/01/2008			(869,132)		(869,132)			(155,763)
INT RATE SWAP0222 ON FIXED RATE SECURITIES	16,000,000	09/15/2009	US0003M(6.7750%)	11/22/2000	MERRILL LYNCH		SALE	05/01/2008			(805,678)		(805,678)			(145,594)
INT RATE SWAP0226 ON FIXED RATE SECURITIES	20,000,000	08/31/2009	US0003M(6.1725%)	12/14/2000	SALOMON SWAPCO		SALE	06/24/2008			(641,957)		(641,957)			(234,418)
INT RATE SWAP0237 ON FIXED RATE SECURITIES	20,000,000	01/15/2008	US0003M(5.8410%)	02/13/2001	MORGAN STANLEY		MATURITY	01/15/2008								(7,900)
INT RATE SWAP0243 ON FIXED RATE SECURITIES	10,000,000	01/31/2013	US0003M(6.1150%)	02/23/2001	BANQUE AIG		SALE	04/07/2008			(1,171,968)		(1,171,968)			(62,959)
INT RATE SWAP0251 ON FIXED RATE SECURITIES	10,000,000	01/15/2008	US0003M(5.5663%)	03/16/2001	ABN-AMRO		MATURITY	01/15/2008								(1,259)
INT RATE SWAP0270 ON FIXED RATE SECURITIES	6,000,000	05/15/2011	US0003M(6.0850%)	06/11/2001	MERRILL LYNCH		SALE	03/03/2008			(590,148)		(590,148)			(18,685)
INT RATE SWAP0274 ON FIXED RATE SECURITIES	17,500,000	07/02/2008	US0003M(5.8700%)	06/28/2001	DEUTSCHE BANK		MATURITY	07/02/2008								(185,843)
INT RATE SWAP0275 ON GMTN LIAB	210,900,000	07/18/2008	GBP 6.300%(US0003M+0.36%)	06/29/2001	MERRILL LYNCH		MATURITY	07/18/2008		@						
INT RATE SWAP0277 ON FIXED RATE SECURITIES	18,000,000	07/15/2011	US0003M(6.1180%)	08/05/2002	CREDIT SUISSE FB		SALE	07/23/2008			(1,035,362)		(1,035,362)			(259,281)
INT RATE SWAP0279 ON FIXED RATE SECURITIES	20,000,000	01/22/2011	US0003M(5.9100%)	07/20/2001	GOLDMAN SACHS		SALE	02/25/2008			(1,438,958)		(1,438,958)			(48,842)
INT RATE SWAP0282 ON FIXED RATE SECURITIES	27,000,000	08/09/2008	US0003M(5.5490%)	05/21/2002	MORGAN STANLEY		MATURITY	08/09/2008								(359,576)
INT RATE SWAP0286 ON VARIABLE RATE SECURITIES	74,000,000	09/20/2008	5.1900%(US0003M)	08/16/2002	JP MORGAN CHASE BANK		MATURITY	09/20/2008								962,264
INT RATE SWAP0293 ON FIXED RATE SECURITIES	4,000,000	10/01/2011	US0003M(5.3360%)	09/26/2001	CREDIT SUISSE FB		SALE	04/07/2008			(285,655)		(285,655)			(7,837)
INT RATE SWAP0295 ON FIXED RATE SECURITIES	16,973,000	06/15/2011	US0003M(5.1380%)	10/05/2001	GOLDMAN SACHS		SALE	04/07/2008			(1,041,051)		(1,041,051)			(28,211)
INT RATE SWAP0296 ON FIXED RATE SECURITIES	10,000,000	10/15/2008	US0003M(5.0230%)	10/11/2001	CREDIT SUISSE FB		SALE	02/22/2008			(120,889)		(120,889)			(6,682)
INT RATE SWAP0297 ON FIXED RATE SECURITIES	17,500,000	04/01/2009	US0003M(5.0710%)	10/15/2001	UBS AG		SALE	03/25/2008			(460,538)			(460,538)		(14,064)
INT RATE SWAP0298 ON FIXED RATE SECURITIES	13,000,000	11/01/2008	US0003M(4.8860%)	10/25/2001	LEHMAN BROTHERS		SALE	09/18/2008			(29,029)		(16,427)	(12,603)		(152,216)
INT RATE SWAP0304 ON VARIABLE RATE SECURITIES	48,000,000	11/28/2008	5.3150%(US0003M)	05/28/2002	DEUTSCHE BANK		MATURITY	11/28/2008								886,617
INT RATE SWAP0307 ON FIXED RATE SECURITIES	26,500,000	12/15/2008	US0003M(5.5620%)	12/10/2001	GOLDMAN SACHS		MATURITY	12/15/2008								(575,064)
INT RATE SWAP0311 ON FIXED RATE SECURITIES	7,000,000	10/15/2011	US0003M(5.8890%)	12/14/2001	SALOMON SWAPCO		SALE	08/14/2008			(479,014)		(479,014)			(95,232)
INT RATE SWAP0312 ON FIXED RATE SECURITIES	10,000,000	12/15/2011	US0003M(5.8750%)	12/21/2001	BANK OF AMERICA		SALE	04/07/2008			(935,111)		(935,111)			(36,684)
INT RATE SWAP0314 ON VARIABLE RATE SECURITIES	75,000,000	01/04/2008	5.4350%(US0003M)	03/16/2004	LEHMAN BROTHERS		MATURITY	01/04/2008								1,219
INT RATE SWAP0329 ON FIXED RATE SECURITIES	17,085,000	12/15/2009	US0003M(5.3890%)	02/06/2002	CREDIT SUISSE FB		SALE	04/09/2008			(806,840)		(806,840)			(42,528)
INT RATE SWAP0334 ON FIXED RATE SECURITIES	13,300,000	05/15/2009	US0003M(5.2200%)	02/21/2002	UBS AG		SALE	04/01/2008			(411,496)		(411,496)			(42,126)
INT RATE SWAP0335 ON FIXED RATE SECURITIES	35,000,000	02/15/2009	US0003M(5.5180%)	03/07/2002	LEHMAN BROTHERS		SALE	09/18/2008			(727,397)		(489,300)	(238,098)		(201,490)
INT RATE SWAP0384 ON FIXED RATE SECURITIES	10,005,000	04/15/2011	US0003M(4.1650%)	01/28/2003	DEUTSCHE BANK		SALE	07/17/2008			(124,709)		187,439	(312,148)		(32,478)
INT RATE SWAP0385 ON FIXED RATE SECURITIES	26,721,000	03/01/2008	US0003M(3.3970%)	02/05/2003	CREDIT SUISSE FB		MATURITY	03/01/2008								79,464
INT RATE SWAP0389 ON FIXED RATE SECURITIES	41,000,000	05/31/2008	US0003M(2.8200%)	10/21/2003	LEHMAN BROTHERS		MATURITY	05/31/2008								182,619
INT RATE SWAP0393 ON FIXED RATE SECURITIES	17,500,000	08/31/2009	US0003M(3.2500%)	10/21/2003	UBS AG		SALE	05/05/2008			(67,125)		(67,125)			50,227
INT RATE SWAP0399 ON FIXED RATE SECURITIES	49,000,000	04/15/2011	US0003M(4.3938%)	07/30/2003	BANK OF AMERICA		SALE	05/05/2008			(1,871,273)		(1,336,221)	(535,052)		(10,929)
INT RATE SWAP0400 ON FIXED RATE SECURITIES	60,000,000	08/15/2008	US0003M(3.8275%)	07/31/2003	BANK OF AMERICA		MATURITY	08/15/2008								(193,764)
INT RATE SWAP0401 ON FIXED RATE SECURITIES	21,000,000	08/15/2008	US0003M(3.6574%)	07/30/2003	LEHMAN BROTHERS		SALE	04/22/2008			(44,166)		(44,166)			5,820
INT RATE SWAP0402 ON FIXED RATE SECURITIES	30,329,680	11/15/2010	US0003M(4.4650%)	07/31/2003	GOLDMAN SACHS		SALE	03/19/2008			(1,470,613)		(1,470,613)			(30,693)
INT RATE SWAP0406 ON FIXED RATE SECURITIES	20,352,400	10/01/2010	US0003M(4.4350%)	07/31/2003	SALOMON SWAPCO		SALE	12/09/2008			(879,769)		(11,576)	(868,193)		(174,141)
INT RATE SWAP0408 ON FIXED RATE SECURITIES	50,000,000	09/15/2011	US0003M(4.6730%)	07/31/2003	JP MORGAN CHASE BANK		SALE	04/01/2008			(2,667,267)		(2,667,267)			(4,206)
INT RATE SWAP0410 ON FIXED RATE SECURITIES	17,635,000	08/05/2008	US0003M(3.8450%)	07/31/2003	LEHMAN BROTHERS		MATURITY	08/05/2008								(57,360)
INT RATE SWAP0413 ON FIXED RATE SECURITIES	23,000,000	08/01/2009	US0003M(3.8760%)	08/07/2003	LEHMAN BROTHERS		SALE	04/09/2008			(407,528)		(407,528)			(5,491)
INT RATE SWAP0421 ON FIXED RATE SECURITIES	8,624,000	10/01/2008	US0003M(3.6750%)	09/08/2003	GOLDMAN SACHS		MATURITY	10/01/2008								(15,934)
INT RATE SWAP0433 ON FIXED RATE SECURITIES	70,457,000	10/12/2013	US0003M(4.5500%)	12/12/2003	SALOMON SWAPCO		SALE	12/04/2008			(4,380,003)		(1,385,000)	(2,995,003)		(328,611)
INT RATE SWAP0435 ON FIXED RATE SECURITIES	25,750,000	12/16/2008	US0003M(3.5700%)	12/12/2003	JP MORGAN CHASE BANK		MATURITY	12/16/2008								(63,811)
INT RATE SWAP0436 ON FIXED RATE SECURITIES	43,000,000	09/15/2013	US0003M(4.4775%)	12/17/2003	DEUTSCHE BANK		SALE	02/26/2008			(1,350,239)		(1,350,239)			37,476
INT RATE SWAP0438 ON FIXED RATE SECURITIES	35,250,000	06/14/2011	US0003M(4.1420%)	12/22/2003	CREDIT SUISSE FB		SALE	03/17/2008			(1,685,675)		(1,685,675)			59,114

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 SWAP0445 ON FIXED RATE SECURITIES	3,283,000	05/11/2014	US0003M(4.6200%)	01/29/2004	UBS AG		SALE	12/04/2008			(350,345)		(71,911)	(278,434)		(46,442)
INT RATE SWAP0446 ON FIXED RATE SECURITIES	10,000,000	04/01/2009	US0003M(3.4870%)	02/09/2004	LEHMAN BROTHERS		SALE	09/18/2008			(9,715)		(9,715)			(1,564)
INT RATE SWAP0455 ON FIXED RATE SECURITIES	11,283,000	05/01/2014	US0003M(4.5075%)	03/03/2004	BANK OF AMERICA		SALE	12/04/2008			(679,683)		(388,157)	(291,527)		(60,228)
INT RATE SWAP0457 ON FIXED RATE SECURITIES	22,000,000	07/15/2013	US0003M(4.0900%)	03/05/2004	SALOMON SWAPCO		SALE	03/25/2008			(628,335)		(628,335)			17,230
INT RATE SWAP0458 ON FIXED RATE SECURITIES	10,000,000	02/03/2014	US0003M(4.2390%)	03/05/2004	CREDIT SUISSE FB		SALE	07/11/2008			(1,337)		(1,337)			(46,752)
INT RATE SWAP0463 ON FIXED RATE SECURITIES	47,600,000	07/31/2009	US0003M(3.8530%)	03/08/2004	BANK OF AMERICA		SALE	04/09/2008			(832,806)		(832,806)			(8,190)
INT RATE SWAP0467 ON FIXED RATE SECURITIES	35,000,000	05/31/2009	US0003M(3.2625%)	03/08/2004	MORGAN STANLEY		SALE	05/05/2008			(139,968)		1,929,263	(2,069,231)		95,763
INT RATE SWAP0468 ON FIXED RATE SECURITIES	35,000,000	05/31/2008	US0003M(2.9400%)	03/08/2004	CREDIT SUISSE FB		MATURITY	05/31/2008								138,511
INT RATE SWAP0471 ON FIXED RATE SECURITIES	25,120,000	06/01/2011	US0003M(3.6290%)	03/12/2004	GOLDMAN SACHS		SALE	06/05/2008			30,017		30,017			32,250
INT RATE SWAP0472 ON FIXED RATE SECURITIES	17,075,000	07/01/2014	US0003M(4.1500%)	03/15/2004	UBS AG		SALE	12/04/2008			(1,437,443)		(399,648)	(1,037,795)		(95,551)
INT RATE SWAP0476 ON FIXED RATE SECURITIES	39,295,000	05/01/2008	US0003M(2.7460%)	03/23/2004	JP MORGAN CHASE BANK		MATURITY	05/01/2008								124,732
INT RATE SWAP0477 ON FIXED RATE SECURITIES	39,640,000	05/15/2009	US0003M(3.0940%)	03/23/2004	GOLDMAN SACHS		SALE	05/05/2008			(91,764)		(91,764)			88,727
INT RATE SWAP0478 ON FIXED RATE SECURITIES	34,092,000	07/20/2010	US0003M(3.3990%)	03/24/2004	LEHMAN BROTHERS		SALE	03/19/2008			(685,519)		(685,519)			64,936
INT RATE SWAP0480 ON FIXED RATE SECURITIES	20,000,000	05/01/2013	US0003M(3.9460%)	03/24/2004	UBS AG		SALE	02/08/2008			(343,382)		(343,382)			14,498
INT RATE SWAP0481 ON FIXED RATE SECURITIES	21,401,000	04/15/2012	US0003M(3.7870%)	03/24/2004	CREDIT SUISSE FB		SALE	04/07/2008			(372,412)		(372,412)			38,139
INT RATE SWAP0482 ON FIXED RATE SECURITIES	20,000,000	04/01/2009	US0003M(3.0520%)	03/24/2004	MORGAN STANLEY		SALE	06/26/2008			4,029		4,029			70,714
INT RATE SWAP0495 ON FIXED RATE SECURITIES	28,161,000	06/10/2014	US0003M(4.6730%)	04/12/2004	UBS AG		SALE	12/09/2008			(2,355,233)		(848,095)	(1,507,138)		(222,206)
INT RATE SWAP0501 ON FIXED RATE SECURITIES	20,000,000	06/30/2016	US0003M(5.0775%)	04/22/2004	BANK OF AMERICA		SALE	04/10/2008			(1,681,479)		(1,681,479)			(30,896)
INT RATE SWAP0502 ON FIXED RATE SECURITIES	19,500,000	10/01/2008	US0003M(3.7900%)	04/21/2004	GOLDMAN SACHS		MATURITY	10/01/2008								(48,866)
INT RATE SWAP0505 ON FIXED RATE SECURITIES	19,569,000	05/15/2014	US0003M(4.9880%)	04/30/2004	JP MORGAN CHASE BANK		SALE	05/07/2008			(932,169)		(932,169)			(88,012)
INT RATE SWAP0508 ON FIXED RATE SECURITIES	28,200,000	04/29/2011	US0003M(4.9310%)	05/13/2004	LEHMAN BROTHERS		SALE	09/18/2008			(1,258,263)		(183,180)	(1,075,083)		(334,613)
INT RATE SWAP0513 ON FIXED RATE SECURITIES	5,000,000	08/15/2014	US0003M(5.1980%)	05/26/2004	UBS AG		SALE	04/07/2008			(399,003)		(399,003)			(17,333)
INT RATE SWAP0522 ON FIXED RATE SECURITIES	5,000,000	10/15/2013	US0003M(4.9750%)	07/01/2004	UBS AG		SALE	04/07/2008			(342,061)		(342,061)			(7,259)
INT RATE SWAP0525 ON FIXED RATE SECURITIES	16,000,000	08/09/2014	US0003M(4.9910%)	07/15/2004	JP MORGAN CHASE BANK		SALE	12/04/2008			(1,970,179)		(283,729)	(1,686,450)		(279,930)
INT RATE SWAP0527 ON FIXED RATE SECURITIES	28,000,000	02/18/2011	US0003M(4.5060%)	07/21/2004	LEHMAN BROTHERS		SALE	09/18/2008			(1,036,490)		(408,510)	(627,980)		(98,924)
INT RATE SWAP0531 ON FIXED RATE SECURITIES	9,900,000	05/04/2013	US0003M(4.7525%)	08/03/2004	UBS AG		SALE	12/04/2008			(979,068)		(148,756)	(830,312)		(148,275)
INT RATE SWAP0535 ON FIXED RATE SECURITIES	29,500,000	07/30/2013	US0003M(4.4990%)	08/13/2004	BANK OF AMERICA		SALE	01/25/2008			(1,401,723)		(1,401,723)			11,122
INT RATE SWAP0536 ON FIXED RATE SECURITIES	29,000,000	09/30/2014	US0003M(4.6800%)	08/18/2004	CREDIT SUISSE FB		SALE	12/15/2008			(3,288,606)		(2,312,688)	(975,918)		(313,911)
INT RATE SWAP0547 ON FIXED RATE SECURITIES	11,000,000	09/15/2014	US0003M(4.4700%)	09/24/2004	JP MORGAN CHASE BANK		SALE	12/04/2008			(918,641)		(212,424)	(706,217)		(96,089)
INT RATE SWAP0548 ON FIXED RATE SECURITIES	20,000,000	12/24/2013	US0003M(4.3900%)	09/24/2004	MORGAN STANLEY		SALE	12/04/2008			(991,362)		(282,701)	(708,661)		(133,673)
INT RATE SWAP0549 ON FIXED RATE SECURITIES	22,125,000	11/15/2014	US0003M(4.5520%)	10/12/2004	MORGAN STANLEY		SALE	10/14/2008			(475,423)		(482,097)	6,673		(234,984)
INT RATE SWAP0550 ON FIXED RATE SECURITIES	20,500,000	11/30/2008	US0003M(3.5160%)	10/18/2004	GOLDMAN SACHS		SALE	11/30/2008			(70,812)		(70,812)			9,571
INT RATE SWAP0552 ON FIXED RATE SECURITIES	39,000,000	09/16/2014	US0003M(4.4100%)	10/21/2004	UBS AG		SALE	09/03/2008			(893,412)		(893,412)			(40,918)
INT RATE SWAP0563 ON FIXED RATE SECURITIES	15,000,000	01/10/2012	US0003M(4.1125%)	12/27/2004	UBS AG		SALE	09/29/2008			(128,287)		(128,287)			(57,431)
INT RATE SWAP0566 ON FIXED RATE SECURITIES	11,000,000	10/07/2009	US0003M(3.8420%)	12/29/2004	LEHMAN BROTHERS		SALE	09/18/2008			(45,244)		(7,838)	(37,406)		(13,042)
INT RATE SWAP0567 ON FIXED RATE SECURITIES	13,000,000	07/28/2014	US0003M(4.3590%)	12/29/2004	UBS AG		SALE	12/04/2008			(660,654)		(95,057)	(565,597)		(126,049)
INT RATE SWAP0568 ON FIXED RATE SECURITIES	31,000,000	12/21/2014	US0003M(4.5910%)	01/13/2005	MORGAN STANLEY		SALE	12/04/2008			(3,054,103)		(902,585)	(2,151,518)		(266,636)
INT RATE SWAP0570 ON EMTN LIABILITIES	275,000,000	01/25/2008	3.8500%(US0003M+0.03%)	01/18/2005	MORGAN STANLEY		MATURITY	01/25/2008		@						
INT RATE SWAP0576 ON FIXED RATE SECURITIES	10,000,000	01/12/2011	US0003M(4.1440%)	01/21/2005	JP MORGAN CHASE BANK		SALE	02/25/2008			(247,997)		(247,997)			7,982
INT RATE SWAP0577 ON FIXED RATE SECURITIES	16,000,000	12/10/2009	US0003M(4.0050%)	01/21/2005	GOLDMAN SACHS		SALE	05/01/2008			(240,867)		(240,867)			11,065
INT RATE SWAP0580 ON FIXED RATE SECURITIES	23,000,000	03/05/2010	US0003M(4.1450%)	02/03/2005	LEHMAN BROTHERS		SALE	09/18/2008			(421,840)		85,098	(506,938)		(116,124)
INT RATE SWAP0584 ON FIXED RATE SECURITIES	15,835,000	10/15/2008	US0003M(3.8590%)	02/11/2005	JP MORGAN CHASE BANK		MATURITY	10/15/2008								(64,630)
INT RATE SWAP0587 ON FIXED RATE SECURITIES	15,000,000	10/16/2013	US0003M(4.2980%)	02/14/2005	MORGAN STANLEY		SALE	12/04/2008			(811,603)		(479,020)	(332,584)		(35,029)
INT RATE SWAP0588 ON FIXED RATE SECURITIES	5,000,000	01/18/2015	US0003M(4.5240%)	02/16/2005	MORGAN STANLEY		SALE	04/07/2008			(205,105)		(205,105)			(4,278)
INT RATE SWAP0593 ON FIXED RATE SECURITIES	98,300,000	05/01/2015	US0003M(4.9400%)	03/11/2005	LEHMAN BROTHERS		SALE	09/18/2008			(6,636,431)		394,848	(7,031,279)		(1,189,473)
INT RATE SWAP0598 ON FIXED RATE SECURITIES	29,427,660	04/04/2015	US0003M(4.9740%)	03/31/2005	MORGAN STANLEY		SALE	12/04/2008			(2,366,290)		(1,864,926)	(501,364)		(73,554)
INT RATE SWAP0599 ON FIXED RATE SECURITIES	12,000,000	03/13/2014	US0003M(4.9240%)	03/31/2005	JP MORGAN CHASE BANK		SALE	12/04/2008			(1,372,695)		(187,803)	(1,184,892)		(176,236)
INT RATE SWAP0608 ON FIXED RATE SECURITIES	21,000,000	05/05/2015	US0003M(4.6400%)	05/03/2005	MORGAN STANLEY		SALE	12/04/2008			(1,655,859)		(750,669)	(905,190)		(166,956)
INT RATE SWAP0610 ON FIXED RATE SECURITIES	9,000,000	05/15/2012	US0003M(4.4710%)	05/03/2005	LEHMAN BROTHERS		SALE	09/18/2008			(171,572)		(8,147)	(163,425)		(59,794)
INT RATE SWAP0614 ON FIXED RATE SECURITIES	21,186,942	02/15/2014	US0003M0.55(5.0892%)	05/11/2005	CITIBANK		SALE	12/04/2008			(2,816,682)		(2,671,782)	(144,900)		(437,737)
INT RATE SWAP0615 ON FIXED RATE SECURITIES	13,352,293	12/30/2019	US0003M(4.6210%)	05/16/2005	UBS AG		SALE	04/07/2008			(516,399)		(516,399)			2,180
INT RATE SWAP0616 ON FIXED RATE SECURITIES	25,000,000	08/07/2009	US0003M(4.1475%)	05/18/2005	LEHMAN BROTHERS		SALE	09/18/2008			(394,860)		(259,474)	(135,386)		(59,811)
INT RATE SWAP0618 ON FIXED RATE SECURITIES	6,000,000	06/01/2015	US0003M(4.5790%)	05/20/2005	LEHMAN BROTHERS		SALE	03/11/2008			(220,810)		(220,810)			3,123
INT RATE SWAP0619 ON FIXED RATE SECURITIES	6,200,000	07/11/2012	US0003M(4.3600%)	05/26/2005	MORGAN STANLEY		SALE	04/07/2008			(246,015)		(246,015)			3,546
INT RATE SWAP0620 ON FIXED RATE SECURITIES	20,000,000	06/01/2010	US0003M(4.1640%)	05/31/2005	LEHMAN BROTHERS		SALE	09/18/2008			(418,059)		68,511	(486,570)		(103,502)
INT RATE SWAP0622 ON FIXED RATE SECURITIES	19,000,000	06/01/2015	US0003M(4.3160%)	06/01/2005	LEHMAN BROTHERS		SALE	09/18/2008			(549,100)		60,348	(609,448)		(119,265)
INT RATE SWAP0624 ON FIXED RATE SECURITIES	7,500,000	06/15/2015	US0003M(4.3100%)	06/02/2005	JP MORGAN CHASE BANK		SALE	12/04/2008			(706,887)		(162,968)	(543,919)		(68,535)
INT RATE SWAP0633 ON FIXED RATE SECURITIES	5,000,000	06/01/2010	US0003M(4.1030%)	06/23/2005	UBS AG		SALE	04/25/2008			(78,293)		(78,293)			1,226
INT RATE SWAP0637 ON FIXED RATE SECURITIES	5,000,000	06/13/2015	US0003M(4.6950%)	07/27/2005	CITIBANK		SALE	03/10/2008			(235,155)		(235,155)			4,105
INT RATE SWAP0653 ON VARIABLE RATE SECURITIES	164,000,000	01/15/2009	4.9310%(US0001M)	11/02/2005	LEHMAN BROTHERS		SALE	09/18/2008			788,584		788,584			2,292,096
INT RATE SWAP0654 ON VARIABLE RATE SECURITIES	41,076,000	11/07/2008	4.9500%(US0001M)	11/03/2005	CITIBANK		MATURITY	11/07/2008								638,295

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 SWAP0656 ON VARIABLE RATE SECURITIES	63,000,000	11/07/2009	5.0150%(US0001M)	11/03/2005	LEHMAN BROTHERS		SALE	09/18/2008			1,424,812		1,424,812			907,104
INT RATE SWAP0663 ON FIXED RATE SECURITIES	45,000,000	02/15/2026	US0003M(5.2000%)	12/01/2005	LEHMAN BROTHERS		SALE	09/18/2008			(3,469,115)		101,172	(3,570,287)		(599,369)
INT RATE SWAP0664 ON FIXED RATE SECURITIES	15,000,000	12/15/2015	US0003M(5.1000%)	12/01/2005	UBS AG		SALE	12/04/2008			(2,317,157)		(447,233)	(1,869,924)		(247,999)
INT RATE SWAP0667 ON FIXED RATE SECURITIES	40,000,000	11/12/2015	US0003M(5.0845%)	12/01/2005	GOLDMAN SACHS		SALE	01/25/2008			(2,740,270)		(2,740,270)			(6,211)
INT RATE SWAP0668 ON FIXED RATE SECURITIES	18,566,000	10/14/2015	US0003M(5.0330%)	12/02/2005	LEHMAN BROTHERS		SALE	09/18/2008			(1,208,604)		(430,570)	(778,034)		(145,420)
INT RATE SWAP0670 ON FIXED RATE SECURITIES	15,000,000	12/15/2015	US0003M(5.0900%)	12/02/2005	UBS AG		SALE	12/04/2008			(2,306,872)		(446,518)	(1,860,355)		(246,595)
INT RATE SWAP0672 ON FIXED RATE SECURITIES	40,000,000	02/01/2016	US0003M(5.0420%)	12/02/2005	CITIBANK		SALE	12/04/2008			(5,674,937)		(886,749)	(4,788,188)		(684,518)
INT RATE SWAP0680 ON FIXED RATE SECURITIES	20,500,000	12/11/2015	US0003M(5.0749%)	12/12/2005	UBS AG		SALE	04/07/2008			(1,640,615)		(1,640,615)			(29,766)
INT RATE SWAP0681 ON FIXED RATE SECURITIES	24,000,000	12/22/2015	US0006M(5.0490%)	12/13/2005	BARCLAY'S CAPITAL		SALE	12/04/2008			(2,300,981)		(333,805)	(1,967,176)		(227,551)
INT RATE SWAP0683 ON FIXED RATE SECURITIES	67,370,000	10/15/2008	US0003M(4.8740%)	12/20/2005	CREDIT SUISSE FB		SALE	10/15/2008			(563,247)		(501,032)	(62,215)		(218,778)
INT RATE SWAP0689 ON FIXED RATE SECURITIES	2,250,000	06/01/2014	US0003M(4.9000%)	01/11/2006	UBS AG		SALE	12/04/2008			(272,820)		(49,247)	(223,573)		(33,665)
INT RATE SWAP0693 ON FIXED RATE SECURITIES	31,450,000	06/15/2016	US0003M(4.8795%)	01/13/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,764,920)		299,208	(2,064,128)		(541,403)
INT RATE SWAP0694 ON FIXED RATE SECURITIES	15,000,000	09/15/2015	US0003M(4.8580%)	01/13/2006	JP MORGAN CHASE BANK		SALE	12/10/2008			(1,960,385)		(352,430)	(1,607,955)		(216,284)
INT RATE SWAP0695 ON FIXED RATE SECURITIES	15,850,000	09/05/2010	US0003M(4.7322%)	01/13/2006	LEHMAN BROTHERS		SALE	09/18/2008			(550,505)		45,900	(596,405)		(147,502)
INT RATE SWAP0702 ON FIXED RATE SECURITIES	28,000,000	09/03/2008	US0003M(5.1470%)	03/02/2006	MORGAN STANLEY		MATURITY	09/03/2008								(103,270)
INT RATE SWAP0718 ON FIXED RATE SECURITIES	16,013,078	05/12/2010	US0001M(5.1090%)	03/22/2006	LEHMAN BROTHERS		SALE	09/18/2008			(304,729)		94,344	(399,073)		(225,916)
INT RATE SWAP0721 ON VARIABLE RATE SECURITIES	30,000,000	04/10/2008	5.2600%(US0001M)	04/06/2006	CITIBANK		MATURITY	04/10/2008								124,146
INT RATE SWAP0723 ON FIXED RATE SECURITIES	10,000,000	04/01/2016	US0003M(5.5710%)	04/19/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,070,290)		40,929	(1,111,219)		(151,685)
INT RATE SWAP0724 ON FIXED RATE SECURITIES	10,000,000	04/15/2016	US0003M(5.6280%)	04/26/2006	UBS AG		SALE	03/10/2008			(1,047,600)		(1,047,600)			(23,199)
INT RATE SWAP0727 ON VARIABLE RATE SECURITIES	25,000,000	05/09/2008	5.3825%(US0001M)	05/05/2006	UBS AG		MATURITY	05/09/2008								165,530
INT RATE SWAP0728 ON FIXED RATE SECURITIES	20,000,000	05/11/2016	US0003M(5.6335%)	05/09/2006	UBS AG		SALE	01/23/2008			(2,576,546)		(2,576,546)			(10,055)
INT RATE SWAP0729 ON FIXED RATE SECURITIES	5,000,000	05/01/2013	US0003M(5.5560%)	05/09/2006	MORGAN STANLEY		SALE	04/07/2008			(468,671)		(468,671)			(23,884)
INT RATE SWAP0734 ON FIXED RATE SECURITIES	25,000,000	06/30/2010	US0003M(5.4730%)	05/15/2006	UBS AG		SALE	05/06/2008			(1,160,224)		(1,160,224)			(101,101)
INT RATE SWAP0737 ON FIXED RATE SECURITIES	10,000,000	06/15/2013	US0003M(5.5080%)	05/24/2006	JP MORGAN CHASE BANK		SALE	12/04/2008			(1,288,611)		(114,352)	(1,174,259)		(203,526)
INT RATE SWAP0738 ON FIXED RATE SECURITIES	22,000,000	06/01/2013	US0003M(5.6075%)	06/01/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,955,614)		82,360	(2,037,974)		(344,090)
INT RATE SWAP0739 ON FIXED RATE SECURITIES	35,525,000	12/10/2013	US0003M(5.5820%)	06/01/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,817,099)		88,020	(1,905,119)		(426,484)
INT RATE SWAP0740 ON FIXED RATE SECURITIES	36,927,435	06/15/2010	US0001M(5.3610%)	06/02/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,637,286)		(1,270,502)	(366,784)		(320,757)
INT RATE SWAP0743 ON FIXED RATE SECURITIES	5,000,000	06/13/2016	US0003M(5.5785%)	06/07/2006	CREDIT SUISSE FB		SALE	07/18/2008			(293,885)		(293,885)			(52,878)
INT RATE SWAP0744 ON FIXED RATE SECURITIES	32,000,000	05/14/2023	US0001M(5.5320%)	06/08/2006	CITIBANK		SALE	12/15/2008			(6,098,013)		(4,412,886)	(1,685,127)		(723,029)
INT RATE SWAP0746 ON FIXED RATE SECURITIES	10,000,000	06/20/2011	US0003M(5.4800%)	06/12/2006	MORGAN STANLEY		SALE	02/25/2008			(637,431)		(637,431)			(7,245)
INT RATE SWAP0748 ON FIXED RATE SECURITIES	18,181,500	05/15/2014	US0003M(5.4580%)	06/13/2006	CITIBANK		SALE	12/04/2008			(1,168,677)		(56,995)	(1,111,682)		(313,971)
INT RATE SWAP0749 ON FIXED RATE SECURITIES	19,000,000	03/01/2021	US0001M(5.4775%)	06/13/2006	CITIBANK		SALE	12/15/2008			(2,957,970)		(2,957,970)			(406,783)
INT RATE SWAP0750 ON FIXED RATE SECURITIES	22,010,000	05/19/2016	US0001M(5.6230%)	06/15/2006	LEHMAN BROTHERS		SALE	09/18/2008			(2,551,706)		169,190	(2,720,896)		(363,143)
INT RATE SWAP0763 ON FIXED RATE SECURITIES	25,360,000	08/12/2013	US0001M(5.6340%)	07/10/2006	LEHMAN BROTHERS		SALE	09/18/2008			(2,395,696)		(340,608)	(2,055,088)		(479,673)
INT RATE SWAP0764 ON VARIABLE RATE SECURITIES	50,000,000	08/01/2011	5.4490%(US0001M)	07/28/2006	LEHMAN BROTHERS		SALE	09/18/2008			3,069,684		3,069,684			886,363
INT RATE SWAP0767 ON FIXED RATE SECURITIES	27,500,000	11/12/2013	US0001M(5.4450%)	08/01/2006	MORGAN STANLEY		SALE	12/15/2008			(3,532,946)		(2,847,674)	(685,272)		(420,891)
INT RATE SWAP0771 ON FIXED RATE SECURITIES	150,000,000	04/25/2011	US0001M(5.3680%)	08/15/2006	LEHMAN BROTHERS		SALE	09/18/2008			(8,383,896)		1,099,292	(9,483,188)		(2,618,929)
INT RATE SWAP0775 ON FIXED RATE SECURITIES	35,000,000	02/01/2010	US0003M(5.2900%)	08/16/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,084,965)		(547,985)	(536,979)		(512,328)
INT RATE SWAP0788 ON VARIABLE RATE SECURITIES	50,000,000	08/23/2008	5.3000%(US0001M)	08/21/2006	LEHMAN BROTHERS		MATURITY	08/23/2008								726,613
INT RATE SWAP0789 ON VARIABLE RATE SECURITIES	50,000,000	08/30/2008	5.2825%(US0001M)	08/25/2006	UBS AG		MATURITY	08/30/2008								739,386
INT RATE SWAP0792 ON VARIABLE RATE SECURITIES	75,000,000	10/02/2011	5.0580%(US0001M)	09/28/2006	LEHMAN BROTHERS		SALE	09/18/2008			3,939,855		3,939,855			1,117,440
INT RATE SWAP0797 ON VARIABLE RATE SECURITIES	50,000,000	10/11/2008	5.1325%(US0001M)	10/06/2006	LEHMAN BROTHERS		SALE	09/18/2008			78,599		78,599			765,696
INT RATE SWAP0800 ON VARIABLE RATE SECURITIES	35,000,000	10/17/2008	5.2670%(US0001M)	10/13/2006	JP MORGAN CHASE BANK		MATURITY	10/17/2008								641,950
INT RATE SWAP0801 ON VARIABLE RATE SECURITIES	40,000,000	10/24/2016	US0003M(5.3275%)	10/20/2006	JP MORGAN CHASE BANK		SALE	02/28/2008			(3,172,483)		(3,172,483)			(75,772)
INT RATE SWAP0810 ON FIXED RATE SECURITIES	18,000,000	12/01/2016	US0003M(4.9000%)	12/05/2006	JP MORGAN CHASE BANK		SALE	04/15/2008			(781,940)		(781,940)			(7,141)
INT RATE SWAP0813 ON FIXED RATE SECURITIES	21,080,000	12/30/2016	US0003M(4.9700%)	12/07/2006	JP MORGAN CHASE BANK		SALE	02/28/2008			(1,096,835)		(1,096,835)			(5,083)
INT RATE SWAP0814 ON FIXED RATE SECURITIES	44,790,000	12/30/2018	US0003M(5.0135%)	12/07/2006	JP MORGAN CHASE BANK		SALE	02/28/2008			(2,058,619)		(2,058,619)			(14,155)
INT RATE SWAP0821 ON FIXED RATE SECURITIES	14,000,000	12/06/2016	US0003M(5.0840%)	12/18/2006	UBS AG		SALE	04/07/2008			(1,092,589)		(1,092,589)			(23,802)
INT RATE SWAP0822 ON FIXED RATE SECURITIES	15,500,000	09/01/2009	US0003M(5.0110%)	12/18/2006	MORGAN STANLEY		SALE	07/31/2008			(311,961)		(311,961)			(129,524)
INT RATE SWAP0823 ON FIXED RATE SECURITIES	25,000,000	09/15/2016	US0001M(5.0000%)	12/19/2006	JP MORGAN CHASE BANK		SALE	12/15/2008			(3,909,763)		(3,269,940)	(639,823)		(480,277)
INT RATE SWAP0826 ON FIXED RATE SECURITIES	31,913,000	09/14/2011	US0003M(4.9260%)	12/22/2006	LEHMAN BROTHERS		SALE	09/18/2008			(1,513,040)		64,464	(1,577,504)		(398,889)
INT RATE SWAP0827 ON VARIABLE RATE SECURITIES	25,000,000	12/28/2008	5.0425%(US0001M)	12/22/2006	UBS AG		MATURITY	12/28/2008								525,198
INT RATE SWAP0829 ON FIXED RATE SECURITIES	68,205,000	10/15/2016	US0003M(5.0470%)	12/22/2006	LEHMAN BROTHERS		SALE	09/18/2008			(5,067,187)		(1,761,792)	(3,305,395)		(482,926)
INT RATE SWAP0830 ON FIXED RATE SECURITIES	37,000,000	02/01/2014	US0003M(5.0225%)	12/27/2006	LEHMAN BROTHERS		SALE	09/18/2008			(2,471,632)		211,251	(2,682,883)		(469,847)
INT RATE SWAP0834 ON FIXED RATE SECURITIES	30,000,000	02/28/2012	US0003M(5.2150%)	01/25/2007	LEHMAN BROTHERS		SALE	09/18/2008			(1,831,569)		105,515	(1,937,084)		(396,918)
INT RATE SWAP0836 ON FIXED RATE SECURITIES	27,876,676	01/31/2017	US0003M(5.3735%)	01/29/2007	UBS AG		SALE	12/04/2008			(2,930,946)		(383,642)	(2,547,304)		(504,938)
INT RATE SWAP0840 ON FIXED RATE SECURITIES	20,000,000	02/21/2017	US0003M(5.1900%)	02/16/2007	LEHMAN BROTHERS		SALE	04/29/2008			(1,245,556)		(1,245,556)			(85,458)
INT RATE SWAP0844 ON FIXED RATE SECURITIES	20,000,000	02/01/2017	US0003M(5.1030%)	03/12/2007	MORGAN STANLEY		SALE	04/11/2008			(1,325,750)		(1,325,750)			(51,717)
INT RATE SWAP0846 ON FIXED RATE SECURITIES	25,000,000	06/15/2015	US0003M(5.0200%)	03/15/2007	BANK OF AMERICA		SALE	01/25/2008			(1,834,609)		(1,834,609)			(571)
INT RATE SWAP0847 ON FIXED RATE SECURITIES	39,894,830	08/11/2016	US0003M(5.0550%)	03/15/2007	LEHMAN BROTHERS		SALE	01/17/2008			(2,712,806)		(2,712,806)			(4,087)
INT RATE SWAP0848 ON FIXED RATE SECURITIES	43,450,000	02/11/2017	US0003M(5.0800%)	03/16/2007	BANK OF AMERICA		SALE	07/28/2008			(2,530,424)		(2,530,424)			(153,237)
INT RATE SWAP0854 ON FIXED RATE SECURITIES	25,070,000	09/01/2014	US0003M(5.0990%)	04/11/2007	JP MORGAN CHASE BANK		SALE	12/04/2008			(3,291,881)		(441,920)	(2,849,961)		(421,803)
INT RATE SWAP0858 ON FIXED RATE SECURITIES	28,200,000	04/01/2010	US0003M(4.9250%)	04/30/2007	LEHMAN BROTHERS		SALE	09/18/2008			(839,558)		192,883	(1,032,441)		(295,677)

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 SWAP0861 ON FIXED RATE SECURITIES	35,000,000	08/02/2014	US0003M(5.1180%)	05/03/2007	BARCLAY'S CAPITAL		SALE	12/04/2008			(4,000,657)		(1,241,984)	(2,758,673)		(488,926)
INT RATE SWAP0862 ON FIXED RATE SECURITIES	25,891,000	02/01/2017	US0003M(5.1210%)	05/04/2007	JP MORGAN CHASE BANK		SALE	11/03/2008			(1,542,225)		(1,542,225)			(416,448)
INT RATE SWAP0871 ON FIXED RATE SECURITIES	18,000,000	06/28/2020	US0003M(5.5710%)	06/06/2007	BARCLAY'S CAPITAL		SALE	12/04/2008			(3,614,502)		(505,766)	(3,108,736)		(338,662)
INT RATE SWAP0872 ON FIXED RATE SECURITIES	24,000,000	06/11/2017	US0003M(5.6815%)	06/11/2007	LEHMAN BROTHERS		SALE	09/18/2008			(3,027,890)		58,745	(3,086,635)		(382,712)
INT RATE SWAP0873 ON FIXED RATE SECURITIES	22,000,000	04/11/2017	US0003M(5.7138%)	06/14/2007	BANK OF AMERICA		SALE	01/17/2008			(2,661,454)		(2,661,454)			(11,387)
INT RATE SWAP0875 ON VARIABLE RATE SECURITIES	250,000,000	06/18/2012	5.6720%(US0001M)	06/14/2007	JP MORGAN CHASE BANK		SALE	04/30/2008			18,962,518		18,962,518			1,820,243
INT RATE SWAP0876 ON VARIABLE RATE SECURITIES	250,000,000	06/19/2012	5.6500%(US0001M)	06/15/2007	JP MORGAN CHASE BANK		SALE	05/01/2008			20,216,319		20,216,319			1,909,305
INT RATE SWAP0877 ON VARIABLE RATE SECURITIES	250,000,000	06/19/2012	5.6238%(US0001M)	06/15/2007	BANK OF AMERICA		SALE	04/30/2008			18,899,731		18,899,731			1,808,081
INT RATE SWAP0878 ON VARIABLE RATE SECURITIES	250,000,000	06/19/2012	5.6030%(US0001M)	06/15/2007	CREDIT SUISSE FB		SALE	05/02/2008			17,516,569		17,516,569			1,887,971
INT RATE SWAP0879 ON FIXED RATE SECURITIES	75,000,000	06/21/2017	US0003M(5.7000%)	06/19/2007	GOLDMAN SACHS		SALE	02/28/2008			(7,978,732)		(7,978,732)			(102,042)
INT RATE SWAP0882 ON FIXED RATE SECURITIES	10,000,000	06/15/2017	US0003M(5.7580%)	06/22/2007	CREDIT SUISSE FB		SALE	04/07/2008			(1,323,701)		(1,323,701)			(33,499)
INT RATE SWAP0886 ON FIXED RATE SECURITIES	35,000,000	09/15/2016	US0003M(5.6670%)	06/22/2007	BARCLAY'S CAPITAL		SALE	01/23/2008			(4,154,131)		(4,154,131)			(15,782)
INT RATE SWAP0888 ON FIXED RATE SECURITIES	7,628,000	12/15/2016	US0003M(5.6345%)	06/26/2007	JP MORGAN CHASE BANK		SALE	01/25/2008			(821,756)		(821,756)			(3,820)
INT RATE SWAP0889 ON FIXED RATE SECURITIES	25,000,000	06/15/2017	US0003M(5.6210%)	06/29/2007	GOLDMAN SACHS		SALE	12/09/2008			(5,326,616)		(777,008)	(4,549,609)		(541,099)
INT RATE SWAP0890 ON FIXED RATE SECURITIES	100,000,000	07/10/2014	US0003M(5.7100%)	07/06/2007	JP MORGAN CHASE BANK		SALE	02/28/2008			(10,292,597)		(10,292,597)			(188,825)
INT RATE SWAP0895 ON FIXED RATE SECURITIES	100,000,000	01/10/2017	US0003M(5.6475%)	07/19/2007	UBS AG		SALE	01/25/2008			(12,262,635)		(12,262,635)			(62,224)
INT RATE SWAP0896 ON FIXED RATE SECURITIES	116,000,000	02/15/2017	US0003M(5.6319%)	07/19/2007	GOLDMAN SACHS		SALE	01/25/2008			(13,698,613)		(13,698,613)			(67,793)
INT RATE SWAP0901 ON FIXED RATE SECURITIES	25,000,000	10/01/2017	US0001M(5.4770%)	07/30/2007	UBS AG		SALE	12/04/2008			(4,994,871)		(888,889)	(4,105,982)		(566,760)
INT RATE SWAP0904 ON FIXED RATE SECURITIES	75,000,000	08/15/2016	US0003M(5.4275%)	08/01/2007	LEHMAN BROTHERS		SALE	09/18/2008			(8,307,146)		(6,181,957)	(2,125,189)		(336,083)
INT RATE SWAP0905 ON MTN LIAB	500,000,000	08/01/2008	US0003M(US0001M+0.02%)	08/01/2007	MERRILL LYNCH		MATURITY	08/01/2008								671,898
INT RATE SWAP0906 ON FIXED RATE SECURITIES	50,000,000	07/10/2017	US0003M(5.4720%)	08/08/2007	GOLDMAN SACHS		SALE	01/24/2008			(5,015,825)		(5,015,825)			(26,911)
INT RATE SWAP0907 ON FIXED RATE SECURITIES	250,000,000	08/14/2012	US0003M(5.2088%)	08/10/2007	ROYAL BANK OF SCTLND		SALE	05/28/2008			(10,904,351)		(10,904,351)			(1,686,796)
INT RATE SWAP0908 ON FIXED RATE SECURITIES	250,000,000	08/14/2012	US0003M(5.2290%)	08/10/2007	GOLDMAN SACHS		SALE	05/28/2008			(11,497,945)		(11,497,945)			(1,707,749)
INT RATE SWAP0909 ON FIXED RATE SECURITIES	250,000,000	08/14/2012	US0003M(5.2240%)	08/10/2007	LEHMAN BROTHERS		SALE	05/28/2008			(11,445,626)		(11,445,626)			(1,702,576)
INT RATE SWAP0910 ON FIXED RATE SECURITIES	250,000,000	08/14/2012	US0003M(5.2240%)	08/10/2007	GOLDMAN SACHS		SALE	05/28/2008			(11,445,626)		(11,445,626)			(1,702,576)
INT RATE SWAP0915 ON FIXED RATE SECURITIES	25,000,000	01/11/2017	US0003M(4.9350%)	09/07/2007	UBS AG		SALE	01/22/2008			(1,965,554)		(1,965,554)			(2,267)
INT RATE SWAP0916 ON FIXED RATE SECURITIES	94,500,000	10/01/2017	US0003M(4.9775%)	09/07/2007	LEHMAN BROTHERS		SALE	09/18/2008			(6,879,581)		303,878	(7,183,459)		(1,026,803)
INT RATE SWAP0917 ON FIXED RATE SECURITIES	125,000,000	12/18/2009	US0003M(4.6775%)	09/18/2007	GOLDMAN SACHS		SALE	03/24/2008			(4,435,122)		(4,435,122)			24,041
INT RATE SWAP0918 ON FIXED RATE SECURITIES	38,000,000	04/15/2014	US0003M(5.0725%)	09/26/2007	JP MORGAN CHASE BANK		SALE	12/04/2008			(4,579,114)		(652,443)	(3,926,671)		(515,467)
INT RATE SWAP0923 ON VARIABLE RATE SECURITIES	28,250,000	01/01/2013	US0003M(4.5963%)	11/13/2007	LEHMAN BROTHERS		SALE	09/18/2008			(1,262,126)		108,786	(1,370,912)		(211,103)
INT RATE SWAP0926 ON FIXED RATE SECURITIES	40,000,000	05/10/2014	US0003M(4.5938%)	11/16/2007	LEHMAN BROTHERS		SALE	01/25/2008			(1,703,021)		(1,703,021)			(142,917)
INT RATE SWAP0927 ON FIXED RATE SECURITIES	15,000,000	01/01/2013	US0003M(4.3650%)	11/21/2007	ROYAL BANK OF SCTLND		SALE	04/07/2008			(612,442)		(612,442)			82,906
INT RATE SWAP0928 ON FIXED RATE SECURITIES	200,000,000	01/28/2010	US0003M(2.8210%)	01/24/2008	UBS AG		SALE	02/19/2008			369,961		369,961			72,039
INT RATE SWAP0929 ON FIXED RATE SECURITIES	50,000,000	01/30/2013	US0003M(3.5110%)	01/28/2008	LEHMAN BROTHERS		SALE	02/27/2008			340,947		340,947			(5,947)
INT RATE SWAP0936 ON VARIABLE RATE SECURITIES	750,000,000	06/06/2010	3.1925%(US0001M)	06/04/2008	BANK OF AMERICA		SALE	10/09/2008			4,060,858		4,060,858			1,576,586
INT RATE SWAP0938 ON VARIABLE RATE SECURITIES	825,000,000	06/06/2011	3.5125%(US0001M)	06/04/2008	UBS AG		SALE	10/09/2008			5,538,225		5,538,225			2,672,911
INT RATE SWAP0951 ON VARIABLE RATE SECURITIES	500,000,000	08/19/2011	3.5925%(US0001M)	08/15/2008	BANK OF AMERICA		SALE	10/07/2008			7,246,875		7,246,875			591,534
INT RATE SWAP0952 ON VARIABLE RATE SECURITIES	500,000,000	08/19/2010	3.2250%(US0001M)	08/15/2008	MERRILL LYNCH		SALE	10/07/2008			5,322,083		5,322,083			336,326
0599999. Subtotal - Swaps - Hedging						13,546,382	XXX	XXX	13,210,243	XXX	(214,239,218)	(336,140)	(100,231,176)	(127,218,284)		(12,392,770)
CDS CN9220481 ON A BASKET OF 5 MUNI CREDITS	40,000,000	06/20/2017	0.8100%(0.0000%)	04/05/2007	LEHMAN BROTHERS		SALE	09/18/2008			(18,309,129)		(18,309,129)			238,500
CDS CS2126734 ON FOREST OIL CORPORATION	3,000,000	06/20/2010	1.2500%(0.0000%)	05/09/2007	LEHMAN BROTHERS		SALE	09/18/2008			(29,627)		(29,627)			27,604
CDS CS2129282 ON ARAMARK CORP	3,000,000	06/20/2012	2.3000%(0.0000%)	05/10/2007	LEHMAN BROTHERS		SALE	09/18/2008			(197,436)		(197,436)			50,792
CDS CS2134407 ON GMAC LLC	3,000,000	06/20/2008	0.9200%(0.0000%)	05/14/2007	CREDIT SUISSE FB		MATURITY	06/20/2008								13,187
CDS CS2162564 ON LEVI STRAUSS & CO	3,000,000	06/20/2010	1.7000%(0.0000%)	06/15/2007	LEHMAN BROTHERS		SALE	09/18/2008			(139,345)		(139,345)			37,542
CDS CS2193288 ON GMAC LLC	7,000,000	09/20/2008	2.9500%(0.0000%)	07/24/2007	LEHMAN BROTHERS		SALE	09/18/2008			(4,849)		(4,849)			150,286
CDS CS2193304 ON ARAM 500 09/20/2012	3,000,000	09/20/2012	5.0000%(0.0000%)	07/24/2007	GOLDMAN SACHS		SALE	09/09/2008			84,006		84,006			106,250
CDS CS2195846 ON KB HOME	3,000,000	09/20/2012	3.9500%(0.0000%)	07/25/2007	LEHMAN BROTHERS		SALE	04/07/2008			76,271		76,271			32,917
CDS CS2198428 ON HARRAHS OPER CO INC	15,000,000	09/20/2008	3.0500%(0.0000%)	07/26/2007	LEHMAN BROTHERS		SALE	09/18/2008			(11,671)		(11,671)			332,958
CDS CS2198436 ON HERTZ CORP	5,000,000	09/20/2008	1.8000%(0.0000%)	07/26/2007	LEHMAN BROTHERS		SALE	09/18/2008			(694)		(694)			65,500
CDS CS2206080 ON HARRAHS OPER CO INC	5,000,000	09/20/2008	3.2500%(0.0000%)	07/31/2007	LEHMAN BROTHERS		SALE	09/18/2008			(3,835)		(3,835)			118,264
CDS CS2206106 ON MEDIACOM LLC	3,000,000	09/20/2008	2.5000%(0.0000%)	07/31/2007	LEHMAN BROTHERS		SALE	09/18/2008			(256)		(256)			54,583
CDS CS2216329 ON MGM MIRAGE	5,000,000	09/20/2008	1.5000%(0.0000%)	08/08/2007	ROYAL BANK OF SCTLND		MATURITY	09/20/2008								55,000
CDS CS2267538 ON FORD MOTOR CREDIT CO	2,500,000	12/20/2008	4.6000%(0.0000%)	11/02/2007	LEHMAN BROTHERS		SALE	09/18/2008			(47,967)		(47,967)			84,653
CDS CS2290563 ON FORD MOTOR CREDIT CO	4,000,000	12/20/2008	5.4000%(0.0000%)	12/13/2007	LEHMAN BROTHERS		SALE	09/18/2008			(74,365)		(74,365)			159,000
CDS CS2300800 ON KB HOME	6,000,000	12/20/2008	4.0000%(0.0000%)	01/09/2008	LEHMAN BROTHERS		SALE	09/18/2008			(11,620)		(11,620)			170,667
CDS CS2300826 ON UNITED RENTALS (NORTH A	5,000,000	03/20/2009	4.2500%(0.0000%)	01/09/2008	LEHMAN BROTHERS		SALE	09/18/2008			8,551		8,551			151,111
CDS CS2303374 ON BOYD GAMING CORP	3,000,000	03/20/2009	3.0000%(0.0000%)	01/14/2008	LEHMAN BROTHERS		SALE	09/18/2008			(10,368)		(10,368)			62,750
CDS CS2305932 ON FIRST DATA CORPORATION	6,000,000	03/20/2009	3.6000%(0.0000%)	01/15/2008	GOLDMAN SACHS		SALE	11/13/2008			(41,798)		(41,798)			184,200
CDS CS2311047 ON MGM MIRAGE	5,000,000	03/20/2009	3.0500%(0.0000%)	01/22/2008	LEHMAN BROTHERS		SALE	09/18/2008			(54,998)		(54,998)			102,937
CDS CS2331524 ON FEDERATIVE REPUBLIC OF	5,000,000	02/20/2013	1.5700%(0.0000%)	02/12/2008	JP MORGAN CHASE BANK		SALE	02/25/2008			29,558		29,558			3,271
CDS CS2346886 ON SOUTH AFRICA, GOVERNMEN	5,000,000	03/20/2013	1.9500%(0.0000%)	02/29/2008	BARCLAY'S CAPITAL		SALE	04/01/2008			(649)		(649)			9,208

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
CDS CS2372486 ON UNITED MEXICAN STATES	10,000,000	04/20/2013	1.2100%(0.0000%)	04/02/2008	DEUTSCHE BANK		SALE	04/16/2008			95,238		95,238			2,521
CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	5,000,000	06/20/2010	0.8800%(0.0000%)	05/20/2005	MERRILL LYNCH		SALE	12/16/2008			(216,190)		(216,190)			43,144
CDS SP7401NW3 ON FLEXTRONICS INTERNATIONAL	3,000,000	06/20/2011	1.5500%(0.0000%)	04/04/2006	CITIBANK		SALE	10/17/2008			(214,427)		(214,427)			38,104
CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	5,000,000	09/20/2008	0.2200%(0.0000%)	09/05/2003	JP MORGAN CHASE BANK		MATURITY	09/20/2008								8,067
CDS SPK600EK1 ON LOWES COMPANIES	5,000,000	09/20/2008	0.2200%(0.0000%)	09/05/2003	DEUTSCHE BANK		MATURITY	09/20/2008								8,067
CDS SPK600FD6 ON FRANKLIN RES INC	5,000,000	12/20/2008	0.3000%(0.0000%)	10/09/2003	CREDIT SUISSE FB		MATURITY	12/20/2008								14,792
CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	6,000,000	03/20/2008	0.3000%(0.0000%)	03/09/2004	JP MORGAN CHASE BANK		MATURITY	03/20/2008								4,000
CDS SPS501302 ON WASTE MANAGEMENT INC	5,000,000	06/20/2012	0.6200%(0.0000%)	05/05/2005	LEHMAN BROTHERS		SALE	09/18/2008			(45,951)		(45,951)			22,819
0799999. Subtotal - Swaps - Other							XXX	XXX		XXX	(19,121,551)		(19,121,551)			2,352,694
0899999. Subtotal - Swaps						13,546,382	XXX	XXX	13,210,243	XXX	(233,360,769)	(336,140)	(119,352,727)	(127,218,284)		(10,040,076)
FXFWD0063 (0.685 EUR) / 1 USD FORWARD	48,786,260	03/17/2008	(0.685 EUR) / 1 USD	12/13/2007	BANK OF AMERICA		MATURITY	03/17/2008			(3,348,415)		(3,348,415)			
FXFWD0087 0.6582 EUR / (1 USD) FORWARD	7,889,961	03/17/2008	0.6582 EUR / (1 USD)	03/04/2008	JP MORGAN CHASE BANK		MATURITY	03/17/2008			198,400		198,400			
FXFWD0088 0.6548 EUR / (1 USD) FORWARD	6,892,648	03/17/2008	0.6548 EUR / (1 USD)	03/05/2008	JP MORGAN CHASE BANK		MATURITY	03/17/2008			136,752		136,752			
FXFWD0089 0.6526 EUR / (1 USD) FORWARD	7,986,577	03/17/2008	0.6526 EUR / (1 USD)	03/11/2008	BANK OF AMERICA		MATURITY	03/17/2008			130,562		130,562			
FXFWD0090 (0.6449 EUR) / 1 USD FORWARD	18,532,908	06/17/2008	(0.6449 EUR) / 1 USD	03/13/2008	JP MORGAN CHASE BANK		MATURITY	06/17/2008			166,253		166,253			
FXFWD0105 0.64 EUR / (1 USD) FORWARD	4,221,597	06/17/2008	0.64 EUR / (1 USD)	05/20/2008	CITIBANK		MATURITY	06/17/2008			(70,006)		(70,006)			
FXFWD0112 (0.6537 EUR) / 1 USD FORWARD	14,150,281	09/17/2008	(0.6537 EUR) / 1 USD	06/13/2008	JP MORGAN CHASE BANK		MATURITY	09/17/2008			1,258,088		1,258,088			
FXFWD0133 (0.6815 EUR) / 1 USD FORWARD	1,959,316	09/17/2008	(0.6815 EUR) / 1 USD	08/18/2008	MERRILL LYNCH		MATURITY	09/17/2008			98,223		98,223			
FXFWD0135 (0.7211 EUR) / 1 USD FORWARD	13,312,685	12/17/2008	(0.7211 EUR) / 1 USD	09/11/2008	MERRILL LYNCH		MATURITY	12/17/2008			199,085		199,085			
0999999. Subtotal - Forwards - Hedging							XXX	XXX		XXX	(1,231,058)		(1,231,058)			
1299999. Subtotal - Forwards							XXX	XXX		XXX	(1,231,058)		(1,231,058)			
2599999. Subtotal - Hedging						13,546,382	XXX	XXX	13,210,243	XXX	(215,470,275)	(336,140)	(101,462,234)	(127,218,284)		(12,392,770)
2799999. Subtotal - Other							XXX	XXX		XXX	(19,121,551)		(19,121,551)			2,352,694
9999999 - Totals						13,546,382	XXX	XXX	13,210,243	XXX	(234,591,826)	(336,140)	(120,583,785)	(127,218,284)		(10,040,076)

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	314	03/15/2010	75,807,454	77,298,950	1,491,496	12/12/2008	CME		1,491,496			345,400
EURO DOLLAR	369	03/14/2011	88,978,796	90,183,600	1,204,804	12/12/2008	CME		1,204,804			405,900
EURO DOLLAR	210	03/16/2009	51,157,708	51,943,500	785,792	12/09/2008	CME		785,792			231,000
EURO DOLLAR	139	06/14/2010	34,010,214	34,145,350	135,136	12/12/2008	CME		135,136			152,900
EURO DOLLAR	20	06/15/2009	4,937,796	4,943,500	5,704	12/26/2008	CME		5,704			22,000
EURO DOLLAR	39	09/13/2010	9,527,809	9,562,313	34,503	12/12/2008	CME		34,503			42,900
EURO DOLLAR	94	09/19/2011	22,815,238	22,918,375	103,137	12/12/2008	CME		103,137			103,400
EURO DOLLAR	220	09/14/2009	53,404,856	54,309,750	904,894	12/17/2008	CME		904,894			242,000
EURO DOLLAR	169	12/13/2010	41,156,548	41,354,300	197,752	12/12/2008	CME		197,752			185,900
EURO DOLLAR	200	12/14/2009	48,355,560	49,292,500	936,940	02/27/2008	CME		936,940			220,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,961	03/31/2009	235,135,420	233,466,247	(1,669,173)	12/29/2008	CBOT		(1,669,173)			3,333,700
INTEREST RATE FUTURES - GOV'T 2YR NOTES	3,818	03/31/2009	827,747,859	832,562,625	4,814,766	12/23/2008	CBOT		4,814,766			8,399,600
0199999. Subtotal - Long Futures - Hedging			1,493,035,258	1,501,981,010	8,945,751	XXX	XXX		8,945,751			13,684,700
0499999. Subtotal - Long Futures			1,493,035,258	1,501,981,010	8,945,751	XXX	XXX		8,945,751			13,684,700
INDEX FUTURES - EMINI DOW JONES IND	122	03/20/2009	5,284,753	5,323,470	(38,717)	12/15/2008	CBOT		(38,717)			671,000

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	56	03/19/2012	13,415,343	13,638,100	(222,757)	09/18/2008	CME		(222,757)			61,600
EURO DOLLAR	56	03/18/2013	13,385,243	13,615,700	(230,457)	09/18/2008	CME		(230,457)			61,600
EURO DOLLAR	651	03/16/2009	159,312,578	161,024,850	(1,712,272)	11/19/2008	CME		(1,712,272)			716,100
EURO DOLLAR	6	06/13/2011	1,439,533	1,464,375	(24,842)	09/18/2008	CME		(24,842)			6,600
EURO DOLLAR	56	06/18/2012	13,406,943	13,632,500	(225,557)	09/18/2008	CME		(225,557)			61,600
EURO DOLLAR	56	06/17/2013	13,376,143	13,607,300	(231,157)	09/18/2008	CME		(231,157)			61,600
EURO DOLLAR	201	06/15/2009	49,234,775	49,682,175	(447,400)	11/19/2008	CME		(447,400)			221,100
EURO DOLLAR	56	09/17/2012	13,400,643	13,628,300	(227,657)	09/18/2008	CME		(227,657)			61,600
EURO DOLLAR	56	09/16/2013	13,367,743	13,596,100	(228,357)	09/18/2008	CME		(228,357)			61,600
EURO DOLLAR	126	09/14/2009	30,771,097	31,104,675	(333,578)	11/07/2008	CME		(333,578)			138,600
EURO DOLLAR	56	12/19/2011	13,419,543	13,640,900	(221,357)	09/18/2008	CME		(221,357)			61,600
EURO DOLLAR	56	12/17/2012	13,391,543	13,618,500	(226,957)	09/18/2008	CME		(226,957)			61,600
EURO DOLLAR	186	12/14/2009	45,164,767	45,842,025	(677,258)	10/10/2008	CME		(677,258)			204,600
INDEX FUTURES - EMINI S & P 500	724	03/20/2009	32,050,067	32,583,620	(533,553)	12/31/2008	CME		(533,553)			3,583,800
INDEX FUTURES - EMINI RUSSELL 2000	36	03/20/2009	1,691,015	1,792,440	(101,425)	12/15/2008	ICE		(101,425)			198,000
INDEX FUTURES - S & P 500	41	03/19/2009	9,175,136	9,226,025	(50,889)	12/11/2008	CME		(50,889)			1,014,750
INTEREST RATE FUTURES - GOV'T 10YR NOTES	75	03/20/2009	8,795,921	9,431,250	(635,329)	11/25/2008	CBOT		(635,329)			165,000
0599999. Subtotal - Short Futures - Hedging			450,082,788	456,452,305	(6,369,517)	XXX	XXX		(6,369,517)			7,412,350
0899999. Subtotal - Short Futures			450,082,788	456,452,305	(6,369,517)	XXX	XXX		(6,369,517)			7,412,350
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX					
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX					
2599999. Subtotal - Hedging			1,943,118,046	1,958,433,315	2,576,234	XXX	XXX		2,576,234			21,097,050
2799999. Subtotal - Other						XXX	XXX					
9999999 - Totals			1,943,118,046	1,958,433,315	2,576,234	XXX	XXX		2,576,234			21,097,050

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	664	03/15/2010	160,460,259	12/12/2008	CME	
EURO DOLLAR	525	03/14/2011	126,534,283	12/12/2008	CME	
EURO DOLLAR	444	03/17/2008	107,530,696	03/12/2008	CME	
EURO DOLLAR	1,685	03/16/2009	409,645,163	12/09/2008	CME	
EURO DOLLAR	88	04/14/2008	21,435,902	03/24/2008	CME	
EURO DOLLAR	314	06/14/2010	76,408,829	12/12/2008	CME	
EURO DOLLAR	1,811	06/17/2008	441,490,409	06/03/2008	CME	
EURO DOLLAR	370	06/15/2009	90,151,276	12/26/2008	CME	
EURO DOLLAR	214	09/13/2010	51,827,987	12/12/2008	CME	
EURO DOLLAR	94	09/19/2011	22,815,238	12/12/2008	CME	
EURO DOLLAR	806	09/16/2008	196,989,891	06/26/2008	CME	
EURO DOLLAR	1,345	09/14/2009	325,691,994	12/17/2008	CME	
EURO DOLLAR	325	12/13/2010	78,780,285	12/12/2008	CME	
EURO DOLLAR	1,210	12/16/2008	295,441,983	12/12/2008	CME	
EURO DOLLAR	550	12/14/2009	133,172,165	05/02/2008	CME	
INDEX FUTURES - EMINI S & P 500	2,969	06/23/2008	199,335,222	06/11/2008	CME	
INDEX FUTURES - EMINI S & P 500	1,456	09/19/2008	93,387,870	09/10/2008	CME	
INDEX FUTURES - EMINI S & P 500	946	12/16/2008	56,904,149	10/03/2008	CME	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	8,115	03/31/2008	917,253,845	02/28/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	4,123	03/31/2009	483,881,413	12/29/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	12,003	06/30/2008	1,349,667,970	05/27/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	23,836	09/30/2008	2,643,740,894	08/15/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	17,441	12/31/2008	1,962,016,234	11/24/2008	CBOT	
INDEX FUTURES - S & P 500	50	03/21/2008	16,388,285	03/19/2008	CME	
INDEX FUTURES - S & P 500	464	06/23/2008	154,150,592	05/16/2008	CME	
INDEX FUTURES - S & P 500	292	09/22/2008	97,061,205	09/19/2008	CME	
INDEX FUTURES - S & P 500	193	12/22/2008	56,614,164	12/11/2008	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	580	03/31/2008	123,615,194	02/25/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	7,323	03/31/2009	1,583,061,178	12/23/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,980	06/30/2008	423,310,164	05/08/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	698	09/30/2008	147,940,458	08/13/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	17,235	12/31/2008	3,672,486,422	11/10/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,144	03/19/2008	248,799,078	02/19/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	500	03/20/2009	59,102,715	11/24/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	7,389	06/19/2008	861,609,976	05/27/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,002	09/19/2008	569,947,039	08/21/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,135	12/19/2008	246,046,592	11/21/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	971	03/19/2008	114,023,843	02/28/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	50	03/20/2009	6,263,740	11/24/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,201	06/19/2008	140,176,145	05/21/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	433	09/19/2008	49,499,366	08/15/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	50	12/19/2008	6,272,754	11/24/2008	CBOT	
0199999. Subtotal - Long Futures - Hedging			18,820,932,868	XXX	XXX	
0499999. Subtotal - Long Futures			18,820,932,868	XXX	XXX	
INDEX FUTURES - EMINI DOW JONES IND	154	03/20/2008	9,645,703	02/14/2008	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	122	03/20/2009	5,284,753	12/15/2008	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	218	06/16/2008	13,774,073	05/28/2008	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	208	09/19/2008	12,400,446	08/28/2008	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	207	12/22/2008	10,110,614	10/29/2008	CBOT	
EURO DOLLAR	229	03/15/2010	55,341,021	10/10/2008	CME	
EURO DOLLAR	56	03/19/2012	13,415,343	09/18/2008	CME	
EURO DOLLAR	56	03/18/2013	13,385,243	09/18/2008	CME	
EURO DOLLAR	938	03/17/2008	227,831,493	02/28/2008	CME	
EURO DOLLAR	1,324	03/16/2009	323,275,333	11/19/2008	CME	
EURO DOLLAR	11	05/19/2008	2,674,350	04/29/2008	CME	
EURO DOLLAR	104	06/14/2010	24,994,521	10/10/2008	CME	
EURO DOLLAR	156	06/13/2011	37,266,613	09/18/2008	CME	
EURO DOLLAR	56	06/18/2012	13,406,943	09/18/2008	CME	
EURO DOLLAR	56	06/17/2013	13,376,143	09/18/2008	CME	
EURO DOLLAR	335	06/17/2008	81,692,219	03/24/2008	CME	
EURO DOLLAR	1,779	06/15/2009	432,440,881	11/19/2008	CME	
EURO DOLLAR	111	09/13/2010	26,695,227	10/10/2008	CME	
EURO DOLLAR	56	09/19/2011	13,427,943	09/18/2008	CME	
EURO DOLLAR	56	09/17/2012	13,400,643	09/18/2008	CME	
EURO DOLLAR	56	09/16/2013	13,367,743	09/18/2008	CME	

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
EURO DOLLAR	749	09/16/2008	182,420,800	09/02/2008	CME	
EURO DOLLAR	1,219	09/14/2009	295,293,037	11/07/2008	CME	
EURO DOLLAR	56	12/19/2011	13,419,543	09/18/2008	CME	
EURO DOLLAR	56	12/17/2012	13,391,543	09/18/2008	CME	
EURO DOLLAR	1,306	12/16/2008	317,246,012	11/07/2008	CME	
EURO DOLLAR	429	12/14/2009	104,045,236	10/10/2008	CME	
INDEX FUTURES - EMINI S & P 500	7,657	03/24/2008	518,212,320	03/20/2008	CME	
INDEX FUTURES - EMINI S & P 500	1,412	03/20/2009	62,323,035	12/31/2008	CME	
INDEX FUTURES - EMINI S & P 500	3,755	06/23/2008	262,389,748	06/02/2008	CME	
INDEX FUTURES - EMINI S & P 500	5,465	09/19/2008	351,593,273	09/05/2008	CME	
INDEX FUTURES - EMINI S & P 500	5,154	12/16/2008	244,765,649	12/10/2008	CME	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,201	03/31/2008	136,401,555	02/12/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	199	03/31/2009	23,462,956	12/10/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,776	06/30/2008	426,074,273	05/16/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,466	09/30/2008	161,864,485	07/02/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	674	12/31/2008	76,637,860	10/06/2008	CBOT	
INDEX FUTURES - EMINI RUSSELL 2000	44	03/20/2008	3,169,377	02/14/2008	CME	
INDEX FUTURES - EMINI RUSSELL 2000	72	06/20/2008	5,091,011	05/28/2008	CME	
INDEX FUTURES - EMINI RUSSELL 2000	52	09/22/2008	3,809,210	08/28/2008	CME	
INDEX FUTURES - EMINI RUSSELL 2000	36	03/20/2009	1,691,015	12/15/2008	ICE	
INDEX FUTURES - EMINI RUSSELL 2000	89	12/22/2008	5,532,291	10/29/2008	ICE	
INDEX FUTURES - S & P 500	160	03/21/2008	53,149,483	02/12/2008	CME	
INDEX FUTURES - S & P 500	41	03/19/2009	9,175,136	12/11/2008	CME	
INDEX FUTURES - S & P 500	57	06/23/2008	18,979,789	06/20/2008	CME	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	200	03/31/2008	42,656,767	01/23/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	251	03/31/2009	54,121,298	11/24/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	254	06/30/2008	54,163,498	05/14/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	204	09/30/2008	43,279,509	07/15/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,101	12/31/2008	235,985,729	10/23/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	762	03/19/2008	89,558,626	02/28/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	275	03/20/2009	33,373,188	12/10/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,130	06/19/2008	246,517,922	05/15/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,317	09/19/2008	149,902,364	08/13/2008	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,069	12/19/2008	124,128,165	10/08/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	2,630	03/19/2008	312,592,496	02/27/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	3,257	06/19/2008	381,462,030	05/28/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,678	09/19/2008	194,363,728	08/20/2008	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,013	12/19/2008	119,405,604	11/14/2008	CBOT	
0599999. Subtotal - Short Futures - Hedging			6,728,856,807	XXX	XXX	
0899999. Subtotal - Short Futures			6,728,856,807	XXX	XXX	
2099999. Subtotal - Insurance Futures Call Options				XXX	XXX	
2499999. Subtotal - Insurance Futures Put Options				XXX	XXX	
2599999. Subtotal - Hedging			25,549,789,675	XXX	XXX	
2799999. Subtotal - Other				XXX	XXX	
9999999 - Totals			25,549,789,675	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	119	01/14/2008	28,347,249	28,512,473	165,225	12/20/2007	CME		01/14/2008	165,225		
EURO DOLLAR	350	03/15/2010	84,652,805	84,635,370	(17,435)	05/02/2008	CME		09/18/2008	(17,435)		
EURO DOLLAR	156	03/14/2011	37,555,487	37,298,113	(257,374)	03/17/2008	CME		09/18/2008	(257,374)		
EURO DOLLAR	444	03/17/2008	107,530,696	107,695,333	164,637	03/12/2008	CME		03/17/2008	164,637		

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
EURO DOLLAR	1,475	03/16/2009	358,487,455	358,507,445	19,990	08/22/2008	CME		09/16/2008	19,990		
EURO DOLLAR	88	04/14/2008	21,435,902	21,431,245	(4,657)	03/24/2008	CME		04/14/2008	(4,657)		
EURO DOLLAR	175	06/14/2010	42,398,615	42,284,848	(113,768)	03/17/2008	CME		10/10/2008	(113,768)		
EURO DOLLAR	1,811	06/17/2008	441,490,409	441,483,121	(7,289)	06/03/2008	CME		06/17/2008	(7,289)		
EURO DOLLAR	350	06/15/2009	85,213,480	85,182,945	(30,535)	05/02/2008	CME		09/16/2008	(30,535)		
EURO DOLLAR	175	09/13/2010	42,300,178	41,995,073	(305,105)	03/17/2008	CME		09/18/2008	(305,105)		
EURO DOLLAR	814	09/16/2008	198,899,210	198,616,328	(282,882)	08/21/2007	CME		09/16/2008	(282,882)		
EURO DOLLAR	1,125	09/14/2009	272,287,138	271,349,638	(937,500)	08/15/2008	CME		09/16/2008	(937,500)		
EURO DOLLAR	156	12/13/2010	37,623,737	37,333,663	(290,074)	03/17/2008	CME		09/18/2008	(290,074)		
EURO DOLLAR	1,210	12/16/2008	295,441,983	295,825,561	383,578	12/12/2008	CME		12/16/2008	383,578		
EURO DOLLAR	350	12/14/2009	84,816,605	84,791,770	(24,835)	05/02/2008	CME		09/18/2008	(24,835)		
INDEX FUTURES - EMINI S & P 500	2,969	06/23/2008	199,335,222	199,613,522	278,300	06/11/2008	CME		06/23/2008	278,300		
INDEX FUTURES - EMINI S & P 500	1,456	09/19/2008	93,387,870	94,280,913	893,043	09/10/2008	CME		09/19/2008	893,043		
INDEX FUTURES - EMINI S & P 500	946	12/16/2008	56,904,149	56,142,863	(761,286)	10/03/2008	CME		10/03/2008	(761,286)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	10,323	03/31/2008	1,158,988,128	1,166,754,785	7,766,657	12/27/2007	CBOT		02/28/2008	7,766,657		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	2,162	03/31/2009	248,745,993	259,678,020	10,932,027	12/01/2008	CBOT		12/17/2008	10,932,027		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	12,003	06/30/2008	1,349,667,970	1,356,310,905	6,642,935	05/27/2008	CBOT		05/28/2008	6,642,935		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	23,836	09/30/2008	2,643,740,894	2,671,813,940	28,073,046	08/15/2008	CBOT		08/26/2008	28,073,046		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	17,441	12/31/2008	1,962,016,234	1,975,293,898	13,277,664	11/24/2008	CBOT		11/24/2008	13,277,664		
INDEX FUTURES - S & P 500	873	03/21/2008	323,392,680	284,956,073	(38,436,607)	12/20/2007	CME		03/21/2008	(38,436,607)		
INDEX FUTURES - S & P 500	464	06/23/2008	154,150,592	157,723,383	3,572,791	05/16/2008	CME		06/20/2008	3,572,791		
INDEX FUTURES - S & P 500	292	09/22/2008	97,061,205	92,261,911	(4,799,294)	09/19/2008	CME		09/22/2008	(4,799,294)		
INDEX FUTURES - S & P 500	193	12/22/2008	56,614,164	42,929,241	(13,684,923)	12/11/2008	CME		12/22/2008	(13,684,923)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	580	03/31/2008	123,615,194	123,998,054	382,860	02/25/2008	CBOT		02/27/2008	382,860		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	3,505	03/31/2009	755,313,319	762,435,853	7,122,534	11/25/2008	CBOT		12/29/2008	7,122,534		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,980	06/30/2008	423,310,164	421,612,019	(1,698,144)	05/08/2008	CBOT		05/14/2008	(1,698,144)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	698	09/30/2008	147,940,458	148,068,870	128,412	08/13/2008	CBOT		08/26/2008	128,412		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	17,235	12/31/2008	3,672,486,422	3,714,106,663	41,620,241	11/10/2008	CBOT		11/25/2008	41,620,241		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	3,805	03/19/2008	437,017,469	442,999,880	5,982,411	12/27/2007	CBOT		02/25/2008	5,982,411		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	500	03/20/2009	59,102,715	60,859,964	1,757,249	11/24/2008	CBOT		12/10/2008	1,757,249		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	7,389	06/19/2008	861,609,976	866,625,258	5,015,283	05/27/2008	CBOT		05/28/2008	5,015,283		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,002	09/19/2008	569,947,039	578,684,353	8,737,314	08/21/2008	CBOT		08/26/2008	8,737,314		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,135	12/19/2008	246,046,592	248,701,486	2,654,894	11/21/2008	CBOT		11/24/2008	2,654,894		
INTEREST RATE FUTURES - GOV'T TBONDS	1,131	03/19/2008	132,431,763	132,815,622	383,859	12/19/2007	CBOT		02/28/2008	383,859		
INTEREST RATE FUTURES - GOV'T TBONDS	50	03/20/2009	6,263,740	6,350,121	86,381	11/24/2008	CBOT		11/25/2008	86,381		
INTEREST RATE FUTURES - GOV'T TBONDS	1,201	06/19/2008	140,176,145	141,870,978	1,694,833	05/21/2008	CBOT		05/28/2008	1,694,833		
INTEREST RATE FUTURES - GOV'T TBONDS	433	09/19/2008	49,499,366	49,627,822	128,456	08/15/2008	CBOT		08/19/2008	128,456		
INTEREST RATE FUTURES - GOV'T TBONDS	50	12/19/2008	6,272,754	6,314,729	41,975	11/24/2008	CBOT		11/24/2008	41,975		
0199999. Subtotal - Long Futures - Hedging			18,113,519,167	18,199,774,054	86,254,887	XXX	XXX		XXX	86,254,887		
0499999. Subtotal - Long Futures			18,113,519,167	18,199,774,054	86,254,887	XXX	XXX		XXX	86,254,887		
INDEX FUTURES - EMINI DOW JONES IND	154	03/20/2008	9,645,703	9,366,222	279,481	02/14/2008	CBOT		03/12/2008	279,481		
INDEX FUTURES - EMINI DOW JONES IND	218	06/16/2008	13,774,073	13,717,517	56,555	05/28/2008	CBOT		06/02/2008	56,555		
INDEX FUTURES - EMINI DOW JONES IND	208	09/19/2008	12,400,446	11,762,164	638,282	08/28/2008	CBOT		09/11/2008	638,282		
INDEX FUTURES - EMINI DOW JONES IND	207	12/22/2008	10,110,614	9,347,061	763,552	10/29/2008	CBOT		12/15/2008	763,552		
EURO DOLLAR	229	03/15/2010	55,341,021	55,780,329	(439,307)	10/10/2008	CME		12/12/2008	(439,307)		
EURO DOLLAR	1,013	03/17/2008	245,778,245	245,935,642	(157,397)	12/03/2007	CME		03/17/2008	(157,397)		
EURO DOLLAR	673	03/16/2009	163,962,755	164,362,219	(399,464)	10/30/2008	CME		12/12/2008	(399,464)		
EURO DOLLAR	11	05/19/2008	2,674,350	2,676,389	(2,039)	04/29/2008	CME		05/19/2008	(2,039)		
EURO DOLLAR	104	06/14/2010	24,994,521	25,088,441	(93,920)	10/10/2008	CME		12/12/2008	(93,920)		
EURO DOLLAR	150	06/13/2011	35,827,080	36,459,795	(632,715)	09/18/2008	CME		12/12/2008	(632,715)		
EURO DOLLAR	352	06/17/2008	85,754,229	85,876,096	(121,866)	09/26/2007	CME		06/03/2008	(121,866)		
EURO DOLLAR	1,578	06/15/2009	383,206,107	384,282,251	(1,076,144)	10/14/2008	CME		12/12/2008	(1,076,144)		
EURO DOLLAR	111	09/13/2010	26,695,227	27,117,611	(422,384)	10/10/2008	CME		12/12/2008	(422,384)		
EURO DOLLAR	56	09/19/2011	13,427,943	13,592,057	(164,114)	09/18/2008	CME		12/12/2008	(164,114)		
EURO DOLLAR	749	09/16/2008	182,420,800	182,227,607	193,193	09/02/2008	CME		09/12/2008	193,193		
EURO DOLLAR	1,093	09/14/2009	264,521,940	265,119,310	(597,371)	10/14/2008	CME		12/12/2008	(597,371)		
EURO DOLLAR	1,306	12/16/2008	317,246,012	317,347,163	(101,151)	11/07/2008	CME		12/12/2008	(101,151)		
EURO DOLLAR	243	12/14/2009	58,880,470	59,290,130	(409,661)	10/10/2008	CME		12/12/2008	(409,661)		
INDEX FUTURES - EMINI S & P 500	9,547	03/24/2008	658,210,676	636,720,958	21,489,719	12/31/2007	CME		03/24/2008	21,489,719		
INDEX FUTURES - EMINI S & P 500	688	03/20/2009	30,272,968	30,433,332	(160,365)	12/19/2008	CME		12/31/2008	(160,365)		
INDEX FUTURES - EMINI S & P 500	3,755	06/23/2008	262,389,748	261,934,265	455,483	06/02/2008	CME		06/02/2008	455,483		
INDEX FUTURES - EMINI S & P 500	5,465	09/19/2008	351,593,273	348,057,276	3,535,998	09/05/2008	CME		09/11/2008	3,535,998		
INDEX FUTURES - EMINI S & P 500	5,154	12/16/2008	244,765,649	241,019,241	3,746,408	12/10/2008	CME		12/22/2008	3,746,408		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain (Loss) Recognized	Gain (Loss) Used to Adjust Basis of Hedged Item	Gain (Loss) Deferred
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,201	03/31/2008	136,401,555	135,970,659	430,896	02/12/2008	CBOT		02/19/2008	430,896		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	199	03/31/2009	23,462,956	23,519,755	(56,799)	12/10/2008	CBOT		12/11/2008	(56,799)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,776	06/30/2008	426,074,273	424,995,632	1,078,642	05/16/2008	CBOT		05/28/2008	1,078,642		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,466	09/30/2008	161,864,485	162,016,292	(151,807)	07/02/2008	CBOT		07/08/2008	(151,807)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	674	12/31/2008	76,637,860	76,786,533	(148,674)	10/06/2008	CBOT		10/06/2008	(148,674)		
INDEX FUTURES - EMINI RUSSELL 2000	44	03/20/2008	3,169,377	2,958,379	210,997	02/14/2008	CME		03/12/2008	210,997		
INDEX FUTURES - EMINI RUSSELL 2000	72	06/20/2008	5,091,011	5,107,042	(16,031)	05/28/2008	CME		06/02/2008	(16,031)		
INDEX FUTURES - EMINI RUSSELL 2000	52	09/22/2008	3,809,210	3,562,762	246,448	08/28/2008	CME		09/11/2008	246,448		
INDEX FUTURES - EMINI RUSSELL 2000	89	12/22/2008	5,532,291	4,995,839	536,452	10/29/2008	ICE		12/15/2008	536,452		
INDEX FUTURES - S & P 500	160	03/21/2008	53,149,483	53,474,867	(325,384)	02/12/2008	CME		03/12/2008	(325,384)		
INDEX FUTURES - S & P 500	57	06/23/2008	18,979,789	19,023,194	(43,405)	06/20/2008	CME		06/23/2008	(43,405)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	200	03/31/2008	42,656,767	42,800,460	(143,693)	01/23/2008	CBOT		02/25/2008	(143,693)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	251	03/31/2009	54,121,298	54,361,585	(240,287)	11/24/2008	CBOT		12/11/2008	(240,287)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	254	06/30/2008	54,163,498	54,169,121	(5,623)	05/14/2008	CBOT		05/28/2008	(5,623)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	204	09/30/2008	43,279,509	43,227,619	51,890	07/15/2008	CBOT		07/17/2008	51,890		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,101	12/31/2008	235,985,729	236,692,641	(706,912)	10/23/2008	CBOT		11/24/2008	(706,912)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	762	03/19/2008	89,558,626	88,913,665	644,960	02/28/2008	CBOT		02/28/2008	644,960		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	200	03/20/2009	24,577,267	24,753,516	(176,249)	12/10/2008	CBOT		12/11/2008	(176,249)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,130	06/19/2008	246,517,922	246,098,246	419,676	05/15/2008	CBOT		05/28/2008	419,676		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,317	09/19/2008	149,902,364	149,736,130	166,234	08/13/2008	CBOT		08/26/2008	166,234		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,069	12/19/2008	124,128,165	124,814,458	(686,293)	10/08/2008	CBOT		11/25/2008	(686,293)		
INTEREST RATE FUTURES - GOV'T TBONDS	3,189	03/19/2008	378,718,714	377,540,102	1,178,612	12/03/2007	CBOT		02/27/2008	1,178,612		
INTEREST RATE FUTURES - GOV'T TBONDS	3,257	06/19/2008	381,462,030	381,044,515	417,516	05/28/2008	CBOT		05/28/2008	417,516		
INTEREST RATE FUTURES - GOV'T TBONDS	1,678	09/19/2008	194,363,728	194,699,039	(335,311)	08/20/2008	CBOT		08/26/2008	(335,311)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,013	12/19/2008	119,405,604	121,367,132	(1,961,528)	11/14/2008	CBOT		11/24/2008	(1,961,528)		
0599999. Subtotal - Short Futures - Hedging			6,506,907,357	6,480,142,257	26,765,100	XXX	XXX		XXX	26,765,100		
0899999. Subtotal - Short Futures			6,506,907,357	6,480,142,257	26,765,100	XXX	XXX		XXX	26,765,100		
2099999. Subtotal - Insurance Futures Call Options						XXX	XXX		XXX			
2499999. Subtotal - Insurance Futures Put Options						XXX	XXX		XXX			
2599999. Subtotal - Hedging			24,620,426,524	24,679,916,311	113,019,987	XXX	XXX		XXX	113,019,987		
2799999. Subtotal - Other						XXX	XXX		XXX			
9999999 - Totals			24,620,426,524	24,679,916,311	113,019,987	XXX	XXX		XXX	113,019,987		

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		96,791,497	(48,216,250)	96,791,496	96,791,497	(48,216,250)	96,791,497	21,097,050	21,097,050
AMERICAN INTERNATIONAL GROUP	YES		20,908,882	(1,572,999)	19,335,883	20,908,882	(10,616,020)	10,292,862	1,348,709	1,348,709
BANK OF AMERICA	YES		12,604,450	(97,113,649)		12,127,660	(141,600,456)		14,998,096	
BARCLAYS BANK	YES		16,485,798	(4,079,901)	12,405,898	11,079,449	(5,957,492)	5,121,957	2,360,915	2,360,915
CANADIAN IMPERIAL BANK OF COMMERCE	YES		895,844		895,844	895,844		895,844		
CITI BANK	YES		10,640,057	(5,466,725)	5,173,333	17,313,010	(46,197,415)		5,220,308	5,220,308
CITIGROUP	YES			(529,158)		990	(5,166,673)		529,976	818
CREDIT SUISSE	YES		249,363	(1,683,593)		249,363	(50,209,882)		4,030,011	2,595,781
DEUTSCHE BANK	YES		13,062,081	(338,236)	12,723,845	11,102,150	(990,198)	10,111,952	1,354,151	1,354,151
GOLDMAN SACHS CAPITAL MARKETS LP	YES		284,514		284,514	284,514		284,514		
GOLDMAN SACHS & COMPANY	YES		8,667,091	(53,584,069)		8,663,500	(90,005,820)		8,910,603	
JP MORGAN CHASE & COMPANY	YES		3,511,874	(80,422,031)		63,255,437	(141,800,542)		19,581,249	
MERRILL LYNCH	YES	19,930,002	14,011,239	(3,539,337)		74,445,087	(62,363,477)		11,977,677	2,519,577
MORGAN STANLEY	YES		10,958,032	(11,548,102)		80,540,759	(78,768,197)	1,772,563	17,195,567	16,605,498
ROYAL BANK	YES		2,406,914	(77,016,483)		2,406,914	(77,478,752)		7,396,404	
UBS AG	YES		166,679,788	(145,615,213)	21,064,575	184,510,426	(261,746,847)		26,276,610	26,276,610
0299999. Total NAIC 1 Designation		19,930,002	281,365,928	(482,509,497)	71,883,891	487,783,987	(972,901,770)	28,479,690	121,180,277	58,282,367
0899999 - Totals		19,930,002	378,157,425	(530,725,747)	168,675,387	584,575,484	(1,021,118,020)	125,271,187	142,277,327	79,379,417

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		0.910	413,383		3,138,890	XXX
Bank of New York Mellon	New York, New York		0.050	24,169		127,737	XXX
J.P. Morgan Chase Bank N.A	New York, New York					15,927,543	XXX
Citibank, N.A	New York, New York		0.080	532,194		52,299,406	XXX
Guaranty bank	Austin, Texas					(46,625)	XXX
Harris N.A	Chicago, Illinois		2.370	48,656		(24,321,991)	XXX
The Northern Trust Company	Chicago, Illinois					(18,718,272)	XXX
Wells Fargo Bank N.A	Charlotte, North Carolina					(35,445,568)	XXX
UMB Bank N.A	Kansas City, Missouri					5,466,814	XXX
US Bank N.A.	St Paul, Minnesota		0.000			438,535	XXX
Wells Fargo & Company, 07/09/08 Maturity date			2.440	94,889			XXX
Bank of Ireland - EUTD, 05/14/08 Maturity date			2.050	1,424			XXX
Bank of Ireland - EUTD, 05/22/08 Maturity date			2.000	2,778			XXX
Bank of Ireland - EUTD, 05/23/08 Maturity date			2.050	2,847			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	1,120,339		(1,133,530)	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	1,120,339		(1,133,530)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	1,120,339		(1,133,530)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(80,633,437)	4. April	29,536,908	7. July	3,056,071	10. October	(21,368,533)
2. February	(21,471,323)	5. May	91,924,448	8. August	(27,554,732)	11. November	(74,266,407)
3. March	16,839,503	6. June	182,548,396	9. September	1,381,410	12. December	(1,133,530)

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 Amount Received During Year
TREASURY BILL		10/16/2008		01/02/2009	24,999,716		21,613
0199999. U.S. Government - Issuer Obligations					24,999,716		21,613
0399999. Total - U.S. Government Bonds					24,999,716		21,613
1099999. Total - All Other Government Bonds							
1799999. Total - States, Territories and Possessions Bonds							
2499999. Total - Political Subdivisions Bonds							
3199999. Total - Special Revenues Bonds							
3899999. Total - Public Utilities Bonds							
AGL CAPITAL CORP		12/31/2008	0.000	01/02/2009	17,499,271		729
AT&T INC		12/31/2008	0.000	02/19/2009	19,993,740		128
ABBOTT LABS		12/30/2008	0.000	01/06/2009	27,499,733		107
AIR PRODUCTS AND CHEMICALS		12/23/2008	0.000	01/06/2009	24,999,653		625
AMERICAN HONDA FINANCE CORP.		12/10/2008	0.000	01/22/2009	4,994,458		5,805
AUTOLIV ASP INC		12/24/2008	0.000	01/06/2009	19,986,667		21,333
AVERY DENNISON CORP		12/31/2008	0.000	01/02/2009	10,999,618		382
AVON CAPITAL CORP		12/16/2008	0.000	01/23/2009	19,997,311		1,955
BASF AG		11/13/2008	0.000	01/20/2009	24,976,909		59,549
BASF AG		12/30/2008	0.000	02/27/2009	14,997,625		83
BASF AG		12/30/2008	0.000	03/10/2009	34,990,082		292
BEMIS CO. 4(2)		11/17/2008	0.000	01/13/2009	19,980,000		75,000
BLACK & DECKER CORP		12/31/2008	0.000	01/02/2009	11,499,633		367
CVS CORP.		12/29/2008	0.000	01/12/2009	24,959,514		11,042
CAMPBELL SOUP		12/31/2008	0.000	02/09/2009	9,998,375		42
CAROLINA POWER & LIGHT		12/23/2008	0.000	01/06/2009	16,040,526		17,053
CATERPILLAR FINANCIAL SERVICES INC.		12/23/2008	0.000	01/13/2009	24,999,167		625
CATERPILLAR FINANCIAL SERVICES INC.		12/30/2008	0.000	02/02/2009	24,997,779		139
CLOROX COMPANY		12/22/2008	0.000	01/05/2009	29,990,834		22,916
COLONIAL PIPELINE CO		12/22/2008	0.000	01/06/2009	15,499,570		861
CONOCOPHILLIPS		12/10/2008	0.000	01/07/2009	10,998,167		6,722
CONOCOPHILLIPS QATAR		11/18/2008	0.000	01/09/2009	22,491,750		45,374
CONSOLIDATED EDISON INC.		12/31/2008	0.000	01/05/2009	9,999,445		139
CORPORATE ONE CREDIT UNION		12/31/2008	0.000	01/02/2009	9,999,981		20
DEERE JOHN CAP CORP		12/10/2008	0.000	01/07/2009	24,992,292		28,264
DEVON ENERGY CORP		12/22/2008	0.000	01/05/2009	19,991,333		21,667
DONNELLEY (R.R.) & SONS		12/23/2008	0.000	01/06/2009	9,992,986		12,625
DONNELLEY (R.R.) & SONS		12/30/2008	0.000	01/12/2009	2,246,975		550
E.ON AG		12/18/2008	0.000	01/20/2009	49,972,292		20,417
EATON CORP.		11/19/2008	0.000	01/23/2009	24,980,139		38,819
EMERSON ELECTRIC CO		12/16/2008	0.000	01/20/2009	12,598,670		1,120
EQUIFAX INC		12/31/2008	0.000	01/02/2009	2,999,833		167
FPL GROUP CAPITAL INC		11/17/2008	0.000	01/13/2009	31,171,400		107,251
FLORIDA POWER CORP		12/23/2008	0.000	01/05/2009	24,988,111		26,751
GDF SUEZ		12/16/2008	0.000	02/13/2009	19,967,033		12,267
GENERAL DYNAMICS		12/18/2008	0.000	01/08/2009	29,999,125		1,750
HERSHEY COMPANY		11/17/2008	0.000	01/12/2009	39,986,556		55,000
HERSHEY COMPANY		12/22/2008	0.000	02/09/2009	19,995,667		1,111
HEWLETT PACKARD CO		12/23/2008	0.000	03/04/2009	18,986,911		1,900
HEWLETT PACKARD CO		12/15/2008	0.000	03/06/2009	39,976,533		6,233
HONEYWELL INTERNATIONAL		12/11/2008	0.000	03/02/2009	39,386,867		4,597
ITT INDUSTRIES INC 4(2)		12/31/2008	0.000	01/05/2009	9,997,778		556
JOHNSON & JOHNSON		11/17/2008	0.000	01/12/2009	24,994,271		23,438
JOHNSON & JOHNSON		11/17/2008	0.000	01/20/2009	49,980,209		46,874
KANSAS CITY POWER & LIGHT		12/29/2008	0.000	01/12/2009	19,970,973		7,917
LACLEDE GAS COMPANY		12/22/2008	0.000	01/06/2009	11,496,087		7,826
LOWE'S COMPANIES INC		12/23/2008	0.000	01/21/2009	18,816,954		471
MCCORMICK & COMPANY		12/18/2008	0.000	01/30/2009	19,988,722		5,444
MEDTRONIC INC		12/11/2008	0.000	01/22/2009	4,649,186		814
MEDTRONIC INC		12/03/2008	0.000	01/27/2009	24,981,944		20,139
MICROSOFT CORP		12/11/2008	0.000	01/09/2009	9,999,667		875
MICROSOFT CORP		12/11/2008	0.000	02/13/2009	14,995,521		2,187
NICOR INC.		12/23/2008	0.000	01/05/2009	18,995,039		11,162
NESTLE CAPITAL CORPORATION		12/19/2008	0.000	02/18/2009	49,993,335		1,805
NEW JERSEY NATURAL GAS		12/23/2008	0.000	01/06/2009	9,799,660		612
NISSAN MOTOR ACCEPTANCE		12/29/2008	0.000	01/12/2009	14,976,854		6,313
NOKIA CORPORATION		11/18/2008	0.000	01/21/2009	49,944,444		123,223

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 Amount Received During Year
NOKIA CORPORATION		12/15/2008	0.000	03/02/2009	26,157,563		14,398
NORTHERN ILLINOIS GAS		12/31/2008	0.000	01/02/2009	9,999,995		6
NOVARTIS FINANCE CORP		12/31/2008	0.000	01/02/2009	29,889,975		25
NSTAR ELECTRIC		12/23/2008	0.000	01/08/2009	5,499,872		165
PECO ENERGY TRANSITION (EXELON)		12/31/2008	0.000	01/02/2009	9,999,861		139
PACCAR FINANCIAL CORP		12/09/2008	0.000	01/12/2009	4,999,038		2,013
PACIFIC GAS & ELEC CO		12/22/2008	0.000	01/05/2009	13,996,733		8,167
PARKER-HANNIFIN CORP		11/13/2008	0.000	01/12/2009	15,733,229		25,707
PARKER-HANNIFIN CORP		12/12/2008	0.000	01/21/2009	11,997,000		3,000
PARKER-HANNIFIN CORP		12/16/2008	0.000	01/22/2009	7,998,367		1,244
PARKER-HANNIFIN CORP		12/30/2008	0.000	02/09/2009	27,169,112		302
PEPSIAMERICAS INC.		12/22/2008	0.000	01/14/2009	15,318,617		1,064
PEPSICO INCORPORATED		12/16/2008	0.000	01/14/2009	18,898,977		1,260
PRAXAIR, INC.		12/18/2008	0.000	01/27/2009	9,999,278		389
PRAXAIR, INC.		12/22/2008	0.000	03/20/2009	33,959,485		5,194
PROCTOR & GAMBLE		11/19/2008	0.000	01/30/2009	20,987,354		30,613
QUESTAR CORP		12/31/2008	0.000	01/02/2009	12,499,549		451
QUESTAR CORP		12/30/2008	0.000	01/07/2009	12,489,062		3,646
RECKITT BENCKISER		11/18/2008	0.000	01/23/2009	49,935,833		128,333
ROCKWELL COLLINS INC		12/10/2008	0.000	01/13/2009	21,993,400		12,100
ROCKWELL COLLINS INC		12/23/2008	0.000	01/26/2009	6,999,028		350
ROCKWELL AUTOMATION		12/30/2008	0.000	01/07/2009	12,499,688		104
SARA LEE CORP		12/30/2008	0.000	01/07/2009	29,995,001		1,667
SEMPRA ENERGY		12/23/2008	0.000	01/06/2009	19,987,416		22,650
SIGMA-ALDRICH CORP		12/29/2008	0.000	01/09/2009	19,512,483		569
SIGMA-ALDRICH CORP		12/17/2008	0.000	01/28/2009	9,996,775		1,792
SOUTHERN COMPANY		11/19/2008	0.000	01/22/2009	49,962,084		77,639
SPECTRA ENERGY LLC		12/29/2008	0.000	01/09/2009	11,986,400		5,100
STANLEY WORKS		12/29/2008	0.000	02/12/2009	27,493,583		458
STAPLES INC		12/23/2008	0.000	01/06/2009	6,993,875		11,025
STARBUCKS CORP		12/31/2008	0.000	01/02/2009	14,999,583		417
TELSTRA CORP.		11/19/2008	0.000	01/16/2009	49,956,459		124,819
TOYOTA MOTOR CREDIT CORP.		12/17/2008	0.000	01/16/2009	24,994,791		5,209
TRANSCANADA KEYSTONE PIP		12/17/2008	0.000	01/14/2009	24,243,433		7,578
TYCO ELECTRONICS GROUP		12/22/2008	0.000	01/05/2009	9,994,445		13,889
WASHINGTON GAS LIGHT CO.		12/31/2008	0.000	01/07/2009	9,999,716		47
WEATHERFORD INTERNANTIONAL		12/31/2008	0.000	01/05/2009	9,998,611		347
WHEELS INC.		12/16/2008	0.000	01/21/2009	24,988,194		9,444
WISCONSIN GAS CO		12/30/2008	0.000	01/05/2009	18,831,476		262
WISCONSIN GAS CO		12/19/2008	0.000	01/09/2009	8,160,184		1,326
WISCONSIN POWER & LIGHT		12/30/2008	0.000	01/06/2009	36,996,147		1,541
XCEL ENERGY INC.		12/23/2008	0.000	01/06/2009	14,991,771		14,812
NATIONAL RURAL UTILITIES		12/23/2008	1.400	01/06/2009	5,000,000	1,750	
ARMY & AIRFORCE EXCHANGE SERVICE		12/23/2008	1.200	01/06/2009	20,000,000	6,000	
ARMY & AIRFORCE EXCHANGE SERVICE		12/30/2008	0.850	01/13/2009	17,500,000	826	
3999999. Industrial and Miscellaneous - Issuer Obligations					2,063,806,611	8,576	1,410,692
4599999. Total - Industrial and Miscellaneous Bonds					2,063,806,611	8,576	1,410,692
5399999. Total - Parent, Subsidiaries and Affiliates Bonds							
5499999. Total - Issuer Obligations					2,088,806,327	8,576	1,432,305
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities							
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities							
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities							
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities							
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
6099999. Total Bonds					2,088,806,327	8,576	1,432,305
8799999 - Total Cash Equivalents					2,088,806,327	8,576	1,432,305

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			184,314	254,434
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	B	LIFE INSURANCE	6,493,081	7,099,612		
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			648,406	936,654
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			181,362	260,094
33. New York NY	B	LIFE INSURANCE			11,671,928	14,947,489
34. North Carolina NC	B	LIFE INSURANCE			454,158	589,649
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	6,493,081	7,099,612	13,140,167	16,988,320
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				

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year 7
Analysis of Operations By Lines of Business 6
Asset Valuation Reserve Default Component 30
Asset Valuation Reserve Equity 32
Asset Valuation Reserve Replications (Synthetic) Assets 35
Asset Valuation Reserve 29
Assets 2
Cash Flow 5
Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts 9
Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense 10
Exhibit 2 - General Expenses 11
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes) 11
Exhibit 4 - Dividends or Refunds 11
Exhibit 5 - Aggregate Reserve for Life Contracts 12
Exhibit 5 - Interrogatories 13
Exhibit 5A - Changes in Bases of Valuation During The Year 13
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts 14
Exhibit 7 - Deposit-Type Contracts 15
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1 16
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2 17
Exhibit of Capital Gains (Losses) 8
Exhibit of Life Insurance 25
Exhibit of Net Investment Income 8
Exhibit of Nonadmitted Assets 18
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values 27
Five-Year Historical Data 22
Form for Calculating the Interest Maintenance Reserve (IMR) 28
General Interrogatories 20
Jurat Page 1
Liabilities, Surplus and Other Funds 3
Life Insurance (State Page) 24
Notes To Financial Statements 19
Overflow Page For Write-ins 53
Schedule A - Part 1 ..... E01
Schedule A - Part 2 ..... E02
Schedule A - Part 3 ..... E03
Schedule A - Verification Between Years SI02
Schedule B - Part 1 ..... E04
Schedule B - Part 2 ..... E05
Schedule B - Part 3 ..... E06
Schedule B - Verification Between Years SI02
Schedule BA - Part 1 ..... E07
Schedule BA - Part 2 ..... E08
Schedule BA - Part 3 ..... E09
Schedule BA - Verification Between Years SI03
Schedule D - Part 1 ..... E10
Schedule D - Part 1A - Section 1 ..... SI05
Schedule D - Part 1A - Section 2 ..... SI08
Schedule D - Part 2 - Section 1 ..... E11
Schedule D - Part 2 - Section 2 ..... E12
Schedule D - Part 3 ..... E13
Schedule D - Part 4 ..... E14
Schedule D - Part 5 ..... E15
Schedule D - Part 6 - Section 1 ..... E16
Schedule D - Part 6 - Section 2 ..... E16
Schedule D - Summary By Country SI04
Schedule D - Verification Between Years SI03
Schedule DA - Part 1 ..... E17
Schedule DA - Verification Between Years SI11

ANNUAL STATEMENT BLANK (Continued)

Schedule DB - Part A - Section 1 ..... E18
Schedule DB - Part A - Section 2 ..... E18
Schedule DB - Part A - Section 3 ..... E19
Schedule DB - Part A - Verification Between Years SI12
Schedule DB - Part B - Section 1 ..... E19
Schedule DB - Part B - Section 2 ..... E20
Schedule DB - Part B - Section 3 ..... E20
Schedule DB - Part B - Verification Between Years SI12
Schedule DB - Part C - Section 1 ..... E21
Schedule DB - Part C - Section 2 ..... E21
Schedule DB - Part C - Section 3 ..... E22
Schedule DB - Part C - Verification Between Years SI13
Schedule DB - Part D - Section 1 ..... E22
Schedule DB - Part D - Section 2 ..... E23
Schedule DB - Part D - Section 3 ..... E23
Schedule DB - Part D - Verification Between Years SI13
Schedule DB - Part E - Section 1 ..... E24
Schedule DB - Part E - Verification Between Years SI13
Schedule DB - Part F - Section 1 ..... SI14
Schedule DB - Part F - Section 2 ..... SI15
Schedule E - Part 1 - Cash E25
Schedule E - Part 2 - Cash Equivalents E26
Schedule E - Part 3 - Special Deposits E27
Schedule E - Verification Between Years SI16
Schedule F 36
Schedule H - Accident and Health Exhibit - Part 1 37
Schedule H - Part 2, Part 3 and Part 4 38
Schedule H - Part 5 - Health Claims 39
Schedule S - Part 1 - Section 1 40
Schedule S - Part 1 - Section 2 41
Schedule S - Part 2 42
Schedule S - Part 3 - Section 1 43
Schedule S - Part 3 - Section 2 44
Schedule S - Part 4 45
Schedule S - Part 5 46
Schedule S - Part 6 47
Schedule T - Part 2 Interstate Compact 49
Schedule T - Premiums and Annuity Considerations 48
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group 50
Schedule Y - Part 2 - Summary of Insurer’s Transactions With Any Affiliates 51
Summary Investment Schedule SI01
Summary of Operations 4
Supplemental Exhibits and Schedules Interrogatories 52

ALLSTATE LIFE INSURANCE COMPANY

THIS SECTION INCLUDES THE FOLLOWING EXHIBITS/SCHEDULES OR ATTACHMENTS

Schedule O Supplement

Certification for Equity Indexed Annuities



SUPPLEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

For The Year Ended December 31, 2008
(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 2004	2 2005	3 2006	4 2007	5 2008(a)
1. Prior	24,813	3,439	2,006	1,396	792
2. 2004	1,915	1,088	691	374	221
3. 2005	XXX	446	1,357	984	529
4. 2006	XXX	XXX	520	1,413	1,222
5. 2007	XXX	XXX	XXX	610	1,394
6. 2008	XXX	XXX	XXX	XXX	1,011

Section B - Other Accident and Health

1. Prior	3,343	454	185	267	57
2. 2004	1,625	291	95	68	29
3. 2005	XXX	1,295	235	14	78
4. 2006	XXX	XXX	842	239	917
5. 2007	XXX	XXX	XXX	1,053	6,850
6. 2008	XXX	XXX	XXX	XXX	14,081

Section C - Credit Accident and Health

1. Prior		2			
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

Section D -

1. Prior					
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section E -

1. Prior					
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section F -

1. Prior					
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section G -

1. Prior					
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	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 FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O - PART 2

Development of Incurred Losses

($000 OMITTED)

Section A - Group Accident and Health

Years in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2004	2 2005	3 2006	4 2007	5 2008
1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section B - Other Accident and Health

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	74

Section C - Credit Accident and Health

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section D -

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section E -

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section F -

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

Section G -

1. Prior	XXX				
2. 2004					
3. 2005	XXX				
4. 2006	XXX	XXX			
5. 2007	XXX	XXX	XXX		
6. 2008	XXX	XXX	XXX	XXX	

NONE

SUPPLEMENT FOR THE YEAR 2008 OF THE ALLSTATE LIFE INSURANCE COMPANY

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 2004	2 2005	3 2006	4 2007	5 2008
1. 2004	2,676	4,065	4,259	XXX	XXX
2. 2005	XXX	2,393	3,011	596	XXX
3. 2006	XXX	XXX	2,547	1,608	2,465
4. 2007	XXX	XXX	XXX	2,573	3,388
5. 2008	XXX	XXX	XXX	XXX	6,869

Section B - Other Accident and Health

1. 2004	1,959	1,959	2,016	XXX	XXX
2. 2005	XXX	1,791	1,139	14	XXX
3. 2006	XXX	XXX	1,123	99	1,210
4. 2007	XXX	XXX	XXX	492	7,497
5. 2008	XXX	XXX	XXX	XXX	23,069

Section C - Credit Accident and Health

1. 2004				XXX	XXX
2. 2005	XXX				XXX
3. 2006	XXX	XXX			
4. 2007	XXX	XXX	XXX		
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2004				XXX	XXX
2. 2005	XXX				XXX
3. 2006	XXX	XXX			
4. 2007	XXX	XXX	XXX		
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2004				XXX	XXX
2. 2005	XXX				XXX
3. 2006	XXX	XXX			
4. 2007	XXX	XXX	XXX		
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2004				XXX	XXX
2. 2005	XXX				XXX
3. 2006	XXX	XXX			
4. 2007	XXX	XXX	XXX		
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2004				XXX	XXX
2. 2005	XXX				XXX
3. 2006	XXX	XXX			
4. 2007	XXX	XXX	XXX		
5. 2008	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 2004	2 2005	3 2006	4 2007	5 2008
1. 2004	2,676	4,065	4,259		
2. 2005	XXX	2,393	3,011	596	
3. 2006	XXX	XXX	2,547	1,608	2,465
4. 2007	XXX	XXX	XXX	2,573	3,388
5. 2008	XXX	XXX	XXX	XXX	6,869

Section B - Other Accident and Health

1. 2004	1,959	1,959	2,016		
2. 2005	XXX	1,791	1,139	14	
3. 2006	XXX	XXX	1,123	99	1,210
4. 2007	XXX	XXX	XXX	492	7,497
5. 2008	XXX	XXX	XXX	XXX	23,143

Section C - Credit Accident and Health

1. 2004					
2. 2005	XXX				
3. 2006	XXX				
4. 2007	XXX				
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section D -

1. 2004					
2. 2005	XXX				
3. 2006	XXX				
4. 2007	XXX				
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section E -

1. 2004					
2. 2005	XXX				
3. 2006	XXX				
4. 2007	XXX				
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section F -

1. 2004					
2. 2005	XXX				
3. 2006	XXX				
4. 2007	XXX				
5. 2008	XXX	XXX	XXX	XXX	

NONE

Section G -

1. 2004					
2. 2005	XXX				
3. 2006	XXX				
4. 2007	XXX				
5. 2008	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	81,457
3. Individual Annuity	Other	2,822
4. Supplementary Contracts		
5. Credit Life		
6. Group Life	Other	609
7. Group Annuities	Other	457
8 Group Accident and Health	Other	14,156
9 Credit Accident and Health		
10. Other Accident and Health	Other	11,405
11. Total		110,906

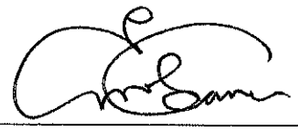
Allstate Life Insurance Company

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, 2008. 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

Date: January 19, 2009

3100 Sanders Road - Suite J5A
Northbrook, Illinois 60062-7154

Phone: (847) 402-7651
Fax: (847) 402-7376

ALICEIA