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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2007

OF THE CONDITION AND AFFAIRS OF THE

RLI INSURANCE COMPANY

NAIC Group Code 0783 (Current Period), 0783 (Prior Period) NAIC Company Code 13056 Employer's ID Number 37-0915434

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

Country of Domicile United States

Incorporated/Organized 06/04/1959 Commenced Business 11/15/1960

Statutory Home Office 9025 N. Lindbergh Drive (Street and Number), Peoria, IL 61615 (City or Town, State and Zip Code)

Main Administrative Office 9025 N. Lindbergh Drive (Street and Number) Peoria, IL 61615 (City or Town, State and Zip Code) 309-692-1000 (Area Code) (Telephone Number)

Mail Address 9025 N. Lindbergh Drive (Street and Number or P.O. Box), Peoria, IL 61615 (City or Town, State and Zip Code)

Primary Location of Books and Records 9025 N. Lindbergh Drive (Street and Number) Peoria, IL 61615 (City or Town, State and Zip Code) 309-692-1000-5468 (Area Code) (Telephone Number)

Internet Website Address www.rlicorp.com

Statutory Statement Contact Todd Wayne Bryant (Name) 309-692-1000-5468 (Area Code) (Telephone Number) (Extension)

todd_bryant@rlicorp.com (E-mail Address) 309-689-2079 (Fax Number)

OFFICERS

Name	Title	Name	Title
Joseph Edward Dondanville	Sr. V.P., CFO	Jean Marie Stephenson	Corporate Secretary
John Edward Robison	Treasurer	Michael Joseph Stone	President & COO

OTHER OFFICERS

Jonathan Edward Michael	Chairman & CEO	Aaron Howard Jacoby	V.P., Corporate Development
Carol Jeanne Denzer	V.P., Chief Information Officer	Donald John Driscoll	V.P., Claim
Jeffrey Dean Fick	V.P., Human Resources	Seth Anthony Davis	V.P., Internal Audit
Daniel O'Connor Kennedy	V.P., General Counsel	Craig William Kliethermes	V.P., Actuarial Services
Andrew Brook McCray	V.P., Home Office Underwriting		

DIRECTORS OR TRUSTEES

Jonathan Edward Michael	Michael Joseph Stone	Joseph Edward Dondanville	Aaron Howard Jacoby
Carol Jeanne Denzer	Donald John Driscoll	Jeffrey Dean Fick	

State of Illinois

County of Peoria 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.

Joseph Edward Dondanville	Jean Marie Stephenson	John Edward Robison
Sr. V.P., CFO	Corporate Secretary	Treasurer

Subscribed and sworn to before me this 25th day of February, 2008

Karen Schauble Tax Assistant
September 20, 2009

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15	16
		3	4												
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0199999 - Property occupied by the reporting entity - Health Care Delivery						0		0	0	0			0	0	0
LAND AND IMPROVEMENTS		PEORIA	IL	01/01/1970	01/01/2007	2,840,351		2,252,734	2,620,505	(38,582)			463,958	211,347	120,098
OFFICE BUILDING-MAIN		PEORIA	IL	12/16/1971	01/01/2007	10,707,522		3,699,281	4,115,000	(437,587)			143,581	796,733	452,742
OFFICE BUILDING-HALE AVE		PEORIA	IL	06/22/1994	01/01/2007	350,046		64,087	160,000	(8,042)			0	26,047	14,801
OFFICE BUILDIING-BIRD AVE		PEORIA	IL	07/26/1993	01/01/2007	963,244		461,112	230,000	(62,327)			2,024	71,674	40,729
0299999 - Property occupied by the reporting entity - Administrative						14,861,163		6,477,214	7,125,505	(546,538)			609,563	1,105,800	628,370
0399999 - Total property occupied by the reporting entity						14,861,163		6,477,214	7,125,505	(546,538)			609,563	1,105,800	628,370
9999999 Totals						14,861,163		6,477,214	7,125,505	(546,538)			609,563	1,105,800	628,370

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
FURNACE A/C	PEORIA	IL	01/01/2007	TEMCO	1,119		1,119	1,119
PHONE SYSTEM KEYSET CARD	PEORIA	IL	01/01/2007	HEART TECHNOLOGIES	905		905	905
PAINT, CARPET AND BASEBOARD	KANSAS CITY	MO	04/01/2007	CRYSTAL CLEAR ENTERPRISE, INC.	13,171		13,171	13,171
PAINT AND CARPET	DEWITT	NY	05/01/2007	PAT O'S CARPET WORLD	2,167		2,167	2,167
PAINT AND CARPET	DEWITT	NY	05/01/2007	BOB RYDER PAINTING	1,254		1,254	1,254
OFFICE IMPROVEMENTS	PHOENIX	AZ	07/01/2007	LOGAN COMMERCIAL ADVISORS	19,485		19,485	19,485
GUTTER FOR VERANDA	PEORIA	IL	07/03/2007	GNL CONSTRUCTION UNLIMITED, INC.	4,860		4,860	4,860
CABLING AND SECURITY	PHOENIX	AZ	07/04/2007	TRANS-WEST NETWORK SOLUTIONS	1,908		1,908	1,908
SECURITY CALL STATION	PEORIA	IL	07/05/2007	HEART TECHNOLOGIES	957		957	957
SECURITY CALL STATION	PEORIA	IL	09/20/2007	HEART TECHNOLOGIES	957		957	957
PARKING LOT REPAIR	PEORIA	IL	09/27/2007	PERDUE'S SEALCOAT & PAVING	1,595		1,595	1,595
PARKING LOT REPAIR	PEORIA	IL	10/02/2007	PERDUE'S SEALCOAT AND PAVING	19,489		19,489	19,489
REINFORCED BOLLARDS - 1116 PARKING LOT	PEORIA	IL	11/01/2007	C & G CONCRETE CONSTRUCTION	16,750		16,750	16,750
PARKING LOT REPAIR	PEORIA	IL	11/01/2007	PERDUE'S SEALCOAT AND PAVING	3,190		3,190	3,190
MINI BLINDS	PHOENIX	AZ	11/01/2007	BLINDS & BEYOND	2,557		2,557	2,557
CABLING AND SECURITY	PHOENIX	AZ	11/07/2007	TRANS-WEST NETWORK SOLUTIONS	3,405		3,405	3,405
AIRPORT PROPERTY	PEORIA	IL	12/01/2007	GREATER PIA AIRPORT AUTHORITY	422,934		422,934	422,934
FLAGSTONE WINDOWS (3)	PEORIA	IL	12/10/2007	WESTMONT INTERIOR SUPPLY	1,419		1,419	1,419
WATERPROOFING AND SUBDRAIN	PEORIA	IL	12/10/2007	KOROSEAL INTERIOR PRODUCTS	1,821		1,821	1,821
WATERPROOFING AND SUBDRAIN	PEORIA	IL	12/10/2007	R.C.R. SERVICES	600		600	600
WINDOWS AND LANDSCAPE	PEORIA	IL	12/12/2007	MANGIERI COMPANIES	70,500		70,500	70,500
WATERPROOFING AND SUBDRAIN	PEORIA	IL	12/12/2007	MANGIERI COMPANIES	18,522		18,522	18,522
0199999 - Acquired by purchase					609,563		609,563	609,563
9999999 - Totals					609,563		609,563	609,563

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4											
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
87684#-10-6	Taylor, Bean, Whitaker Note Receivable	Ocala	FL	Principal payment on note	01/01/1999	9,500,000			9,500,000	9,500,000				561,476
0199999 - Oil and Gas Production - Unaffiliated						9,500,000			9,500,000	9,500,000				561,476
3999999 – Unaffiliated Totals						9,500,000			9,500,000	9,500,000				561,476
4099999 – Affiliated Totals														
4199999 Totals						9,500,000			9,500,000	9,500,000				561,476

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128X3-RV-7	FEDERAL HOME LOAN MTG			1	1	2,002,266	100.0100	2,000,210	2,000,000	2,000,000	0	0	0	0	5.300	5.010	JJ	44,756	106,000	02/23/2005	07/29/2013
3128X4-PW-5	FEDERAL HOME LOAN MTG CO			1	1	2,000,000	100.0150	2,000,314	2,000,000	2,000,000	0	0	0	0	6.000	6.000	AO	23,667	120,000	09/28/2005	10/20/2020
3128X5-AD-0	FEDERAL HOME LOAN MTG CO	RR		1	1	2,000,000	100.3980	2,007,976	2,000,000	2,000,000	0	0	0	0	5.750	5.740	MN	12,139	115,000	05/17/2006	05/23/2008
3128X5-GZ-5	FEDERAL HOME LOAN MTG	RR		1	1	4,000,000	101.1680	4,046,732	4,000,000	4,000,000	0	0	0	0	6.100	6.100	FA	90,144	244,000	08/04/2006	08/18/2008
3128X5-JQ-2	FEDERAL HOME LOAN MTG CO			1	1	997,500	101.2510	1,012,514	1,000,000	997,721	0	221	0	0	6.000	6.030	MS	17,000	30,000	06/06/2007	09/19/2016
3128X5-LL-0	FEDERAL HOME LOAN MTG CO			1	1	5,000,000	100.0810	5,004,075	5,000,000	5,000,000	0	0	0	0	6.000	6.000	AO	61,667	300,000	09/28/2006	10/17/2016
3128X6-CR-5	FEDERAL HOME LOAN MTG CO			1	1	1,000,000	100.6020	1,006,023	1,000,000	1,000,000	0	0	0	0	6.000	6.000	JD	2,167	30,000	06/06/2007	06/18/2008
3128X6-DE-3	FEDERAL HOME LOAN MTG CO			1	1	1,485,000	104.2390	1,563,597	1,500,000	1,485,344	0	344	0	0	5.900	6.000	JD	3,933	44,250	06/07/2007	06/15/2022
3128X6-DX-1	FEDERAL HOME LOAN MTG CO			1	1	3,750,000	103.1850	3,869,445	3,750,000	3,750,000	0	0	0	0	6.200	6.200	JD	3,229	116,250	06/19/2007	06/26/2009
3128X6-UD-6	FEDERAL HOME LOAN MTG CO			1	1	3,996,136	101.0170	4,040,696	4,000,000	3,996,138	0	2	0	0	5.500	5.510	JD	11,611	0	12/28/2007	12/12/2017
3128X6-UG-9	FEDERAL HOME LOAN MTG CO			1	1	498,500	100.4810	502,409	500,000	498,502	0	2	0	0	5.500	5.520	JD	917	0	12/10/2007	12/19/2022
31331L-YM-4	FEDERAL FARM CREDIT BANK	RR		1	1	2,996,550	101.5000	3,045,000	3,000,000	2,999,381	0	543	0	0	5.350	5.360	JJ	67,321	160,500	01/30/2002	01/30/2009
31331S-WA-7	FEDERAL FARM CREDIT BANK			1	1	500,000	100.0310	500,156	500,000	500,000	0	0	0	0	5.220	5.210	MN	3,770	26,100	05/16/2005	05/09/2013
31331V-M9-4	FEDERAL FARM CREDIT BANK	RR		1	1	2,000,000	101.1870	2,023,750	2,000,000	2,000,000	0	0	0	0	6.450	6.450	JJ	62,350	129,000	06/30/2006	07/07/2008
31331V-MU-7	FEDERAL FARM CREDIT BANK			1	1	3,995,000	100.0310	4,001,250	4,000,000	3,995,496	0	496	0	0	5.800	5.810	JJ	114,067	0	10/10/2007	01/04/2016
31331X-B4-3	FEDERAL FARM CREDIT BANK			1	1	1,977,000	104.1560	2,083,125	2,000,000	1,977,585	0	585	0	0	5.950	6.060	JD	9,917	59,500	06/07/2007	06/01/2022
3133M5-RV-4	FEDERAL HOME LOAN BANK	RR			1	1,963,820	100.8750	2,017,500	2,000,000	1,995,669	0	5,701	0	0	5.480	5.790	MS	30,140	109,600	07/17/2001	09/22/2008
3133MK-GK-7	FEDERAL HOME LOAN BANK	RR			1	3,957,500	100.9060	4,036,250	4,000,000	3,993,703	0	6,876	0	0	5.250	5.430	MN	26,833	210,000	01/09/2002	11/15/2008
3133MR-CM-2	FEDERAL HOME LOAN BANK				1	1,864,125	102.8120	1,850,625	1,800,000	1,823,742	0	(8,395)	0	0	4.750	4.210	FA	32,300	85,500	09/27/2002	08/15/2010
3133MR-CM-2	FEDERAL HOME LOAN BANK	RR			1	1,035,625	102.8120	1,028,125	1,000,000	1,013,190	0	(4,664)	0	0	4.750	4.210	FA	17,944	47,500	09/27/2002	08/15/2010
3133X5-BZ-0	FEDERAL HOME LOAN BANK			1	1	973,300	100.0000	1,000,000	1,000,000	985,278	0	11,978	0	0	4.250	6.480	AO	9,799	21,250	06/01/2007	04/08/2019
3133XB-NK-7	FEDERAL HOME LOAN BANK			1	1	999,750	100.0000	1,000,000	1,000,000	999,874	0	14	0	0	5.550	5.550	MN	8,788	55,500	07/19/2005	05/04/2015
3133XC-7L-1	FEDERAL HOME LOAN BANK			1	1	1,000,000	100.0000	1,000,000	1,000,000	1,000,000	0	0	0	0	5.000	5.000	JJ	24,167	50,000	06/15/2005	01/07/2011
3133XC-YH-0	FEDERAL HOME LOAN BANK			1	1	2,000,000	100.0000	2,000,000	2,000,000	2,000,000	0	0	0	0	5.600	5.600	MS	32,978	112,000	08/30/2005	09/15/2015
3133XE-3G-2	FEDERAL HOME LOAN BANK			1	1	1,000,000	104.4680	1,044,688	1,000,000	1,000,000	0	0	0	0	5.210	5.210	JD	289	52,100	11/30/2005	12/29/2010
3133XJ-SS-8	FEDERAL HOME LOAN BANK			1	1	999,900	101.8120	1,018,125	1,000,000	1,000,000	0	100	0	0	5.875	5.870	FA	23,174	29,375	05/29/2007	02/09/2017
3133XJ-SS-8	FEDERAL HOME LOAN BANK	RR		1	1	1,999,500	101.8120	2,036,250	2,000,000	1,999,715	0	215	0	0	5.875	5.870	FA	46,347	58,750	05/29/2007	02/09/2017
3133XJ-V7-0	FEDERAL HOME LOAN BANK			1	1	1,999,375	101.7500	2,035,000	2,000,000	1,999,482	0	107	0	0	5.800	5.800	FA	41,244	0	10/10/2007	02/23/2017
3133XK-Z8-1	FEDERAL HOME LOAN BANK			1	1	999,500	102.4060	1,024,063	1,000,000	999,521	0	21	0	0	5.850	5.850	JD	3,738	29,250	05/23/2007	06/08/2017
3133XL-BP-7	FEDERAL HOME LOAN BANK			1	1	1,999,400	101.7500	2,035,000	2,000,000	1,999,433	0	33	0	0	6.000	6.000	JD	667	60,000	06/07/2007	12/29/2014
3133XL-BQ-5	FEDERAL HOME LOAN BANK			1	1	2,000,000	102.7500	2,055,000	2,000,000	2,000,000	0	0	0	0	6.000	6.000	JD	4,000	60,000	06/05/2007	06/19/2009
3133XL-DK-6	FEDERAL HOME LOAN BANK	RR		1	1	2,000,000	104.7810	2,095,625	2,000,000	2,000,000	0	0	0	0	6.000	6.000	JD	5,667	60,000	06/07/2007	06/14/2010
3133XL-DT-7	FEDERAL HOME LOAN BANK			1	1	4,000,000	100.9680	4,038,750	4,000,000	4,000,000	0	0	0	0	6.500	6.500	JD	7,944	130,000	06/08/2007	06/20/2008
3133XL-DW-0	FEDERAL HOME LOAN BANK			1	1	2,000,000	105.1560	2,103,125	2,000,000	2,000,000	0	0	0	0	6.000	6.000	JD	3,333	60,000	06/08/2007	06/21/2010
3133XN-7C-7	FEDERAL HOME LOAN BANK			1	1	909,991	101.0620	919,669	910,000	909,991	0	0	0	0	5.600	5.590	MN	4,671	0	12/28/2007	11/28/2008
3133XN-BA-6	FEDERAL HOME LOAN BANK			1	1	989,990	101.1250	1,001,138	990,000	989,990	0	0	0	0	5.600	5.590	MN	5,082	0	12/28/2007	11/28/2008
31359M-JH-7	FEDERAL NATL MTG ASSOC	0			1	660,412	107.3120	643,875	600,000	633,370	0	(9,030)	0	0	6.000	4.210	MN	4,600	36,000	11/12/2004	05/15/2011
31359M-N3-3	FANNIE MAE			1	1	1,000,000	102.2180	1,022,188	1,000,000	1,000,000	0	0	0	0	6.000	6.000	MN	8,167	60,000	05/03/2006	05/12/2009
31359M-N3-3	FANNIE MAE	SD		1	1	2,000,000	102.2180	2,044,375	2,000,000	2,000,000	0	0	0	0	6.000	6.000	MN	16,333	120,000	05/03/2006	05/12/2009
31359M-N7-4	FANNIE MAE			1	1	1,989,000	100.4060	1,997,080	1,989,000	1,989,000	0	0	0	0	6.070	6.070	MN	16,433	120,732	05/10/2006	05/12/2008
31359M-N7-4	FANNIE MAE	LS		1	1	11,000	100.4060	11,045	11,000	11,000	0	0	0	0	6.070	6.070	MN	91	668	05/10/2006	05/12/2008
31359M-N7-4	FANNIE MAE	RR		1	1	2,000,000	100.4060	2,008,125	2,000,000	2,000,000	0	0	0	0	6.070	6.070	MN	16,524	121,400	05/10/2006	05/12/2008
31359M-PF-4	FEDERAL NATL MORTGAGE ASSOC				1	2,003,750	102.0310	2,040,625	2,000,000	2,002,100	0	(394)	0	0	4.375	4.350	MS	25,764	87,500	04/15/2003	09/15/2012
31359M-RK-1	FEDERAL NATL MORTGAGE ASSOC	0			1	222,470	101.5000	228,375	225,000	223,424	0	250	0	0	4.625	4.770	MN	1,734	10,406	09/28/2004	05/01/2013
31359M-T9-4	FEDERAL NATL MTG ASSOC			1	1	3,000,000	100.8750	3,026,250	3,000,000	3,000,000	0	0	0	0	6.125	6.120	JJ	83,708	183,750	06/28/2006	07/17/2008
3136F6-6N-4	FEDERAL NATL MTG ASSOC			1	1	999,000	100.0310	1,000,313	1,000,000	999,208	0	84	0	0	5.600	5.610	JD	4,511	56,000	05/13/2005	06/02/2015
3136F6-G5-2	FEDERAL NATL MORTGAGE ASSOC			1	1	2,000,000	100.0310	2,000,625	2,000,000	2,000,000	0	0	0	0	5.400	5.400	FA	37,800	108,000	02/22/2005	02/25/2015
3136F6-MW-6	FEDERAL NATL MORTGAGE ASSOC			1	1	999,844	100.0310	1,000,313	1,000,000	999,947	0	6	0	0	5.500	5.500	MN	6,722	55,000	09/01/2005	11/17/2014
3136F7-CV-7	FEDERAL NATL MTG ASSOC			1	1	4,000,000	100.3430	4,013,750	4,000,000	4,000,000	0	0	0	0	5.550	5.550	JD	1,233	222,000	06/15/2005	06/29/2015
3136F7-DX-2	FEDERAL NATL MTG ASSOC			1	1	999,250	100.0620	1,000,625	1,000,000	999,483	0	99	0	0	5.125	5.130	JJ	22,920	51,250	07/01/2005	07/20/2012
3136F7-EY-9	FEDERAL NATL MTG ASSOC			1	1	1,993,125	100.0930	2,001,875	2,000,000	1,994,465	0	574	0	0	5.500	5.540	JJ	46,750	110,000	07/20/2005	07/28/2015
3136F7-X5-1	FEDERAL NATL MTG ASSOC	RR		1	1	2,000,000	101.0930	2,021,875	2,000,000	2,000,000	0	0	0	0	6.000	5.990	FA	41,000	120,000	08/31/2006	08/28/2008
3136F8-JA-4	FEDERAL NATL MTG ASSOC	RR		1	1	1,998,188	100.4060	2,008,125	2,000,000	1,998,292	0	105	0	0	5.800	5.810	MS	30,289	58,000	03/21/2007	03/27/2017
3137EA-AY-5	FEDERAL HOME LOAN MTG ASSOC	0			1	208,847	107.3120	214,625	200,000	208,759	0	(88)	0	0	5.500	4.920	FA	4,828	0	11/08/2007	08/23/2017
880591-CW-0	TENN VALLEY AUTH	LS			1	1,832,168	108.7120	2,174,258	2,000,000	1,912,763	0	13,468	0	0	6.000	7.010	MS	35,333	120,000	08/16/2000	03/15/2013
880591-DN-9	TENNESSEE VALLEY AUTH				1	2,797,032	105.1070	2,943,004	2,800,000	2,798,836	0	341	0	0	5.625	5.640	JJ	71,313	157,500	01/22/2002	01/18/2011
912810-DF-2	U.S. TREASURY NOTES	0			1	121,430	105.2030	84,162	80,000	83,304	0	(5,105)	0	0	12.000	5.150	FA	3,626	9,600	11/24/1998	08/15/2008

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
912810-FP-8	U.S. TREASURY NOTES	0			1	109,566	112.6640	112,664	100,000	109,504	0	(63)	0	0	5.375	4.690	FA	2,030	0	09/14/2007	02/15/2031
912810-FT-0	U.S. TREASURY NOTES	0			1	68,321	100.5080	70,356	70,000	68,346	0	25	0	0	4.500	4.650	FA	1,190	1,575	02/27/2007	02/15/2036
912827-3X-8	U.S. TREASURY NOTES	LS			1	1,350,578	100.2580	1,303,354	1,300,000	1,301,150	0	(9,246)	0	0	5.500	4.750	FA	27,007	71,500	12/28/2001	02/15/2008
912827-5G-3	U. S. TREASURY NOTES	LS			1	51,555	103.2500	51,625	50,000	50,334	0	(230)	0	0	5.500	4.980	MN	355	2,750	12/28/2001	05/15/2009
912827-5G-3	U. S. TREASURY NOTES	SD			1	1,391,977	103.2500	1,393,875	1,350,000	1,359,012	0	(6,202)	0	0	5.500	4.980	MN	9,587	74,250	12/28/2001	05/15/2009
912827-5N-8	U.S. TREASURY NOTES	LS			1	52,773	104.5700	52,285	50,000	50,641	0	(370)	0	0	6.000	5.160	FA	1,133	3,000	05/09/2001	08/15/2009
912827-5N-8	U.S. TREASURY NOTES	SD			1	1,530,430	104.5700	1,516,265	1,450,000	1,468,582	0	(10,720)	0	0	6.000	5.160	FA	32,861	87,000	05/09/2001	08/15/2009
912827-7B-2	US TREASURY NOTES	0			1	323,419	105.9380	328,408	310,000	318,634	0	(2,163)	0	0	5.000	4.150	FA	5,855	15,500	12/12/2006	08/15/2011
912828-CT-5	U S TREASURY NOTES	0			1	249,785	103.3980	258,495	250,000	249,325	0	76	0	0	4.250	4.290	FA	4,013	10,625	09/15/2006	08/15/2014
912828-EW-6	U.S. TREASURY NOTES	0			1	540,812	104.0860	569,350	547,000	541,623	0	513	0	0	4.500	4.640	FA	9,298	22,478	04/11/2007	02/15/2016
912828-EX-4	U.S. TREASURY NOTES	0			1	129,492	104.1640	135,413	130,000	129,573	0	81	0	0	4.500	4.590	FA	1,977	2,925	04/11/2007	08/31/2011
912828-HA-1	U.S. TREASURY NOTES	0			1	445,508	105.6170	458,378	434,000	445,246	0	(263)	0	0	4.750	4.410	FA	7,787	0	10/12/2007	08/15/2017
912828-HG-8	U.S. TREASURY NOTES	0			1	203,969	101.9600	203,922	200,000	203,969	0	0	0	0	3.875	3.420	AO	1,341	0	12/31/2007	10/31/2012
0199999 - Total Bonds - U.S. Government - Issuer Obligations						112,173,429	XXX	113,986,083	112,096,000	112,059,645	0	(14,073)	0	0	XXX	XXX	XXX	1,441,873	4,810,834	XXX	XXX
36200M-RK-1	GOVT NATL MTG ASSOC				1	2,390,738	100.7810	2,410,170	2,391,485	2,390,738	0	125	0	0	5.500	5.460	MON	10,961	131,532	08/26/2003	07/01/2033
36202D-YZ-8	GOVT NATL MTG ASSOC				1	2,514,375	97.5830	2,462,840	2,523,840	2,514,771	0	1,393	0	0	5.000	5.010	MON	10,516	126,192	09/25/2003	08/01/2033
36207C-GF-9	GOVT NATL MTG ASSN	0			1	7,644	106.1210	7,991	7,530	7,628	0	(14)	0	0	7.000	6.540	MON	44	527	05/03/1999	02/01/2028
36210X-YR-2	GOVT NATL MTG ASSN	0			1	4,990	106.1000	5,340	5,033	4,996	0	0	0	0	7.000	7.130	MON	29	352	07/16/1999	06/01/2029
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						4,917,747	XXX	4,886,341	4,927,888	4,918,133	0	1,504	0	0	XXX	XXX	XXX	21,550	258,603	XXX	XXX
0399999 - Total - U.S. Government Bonds						117,091,176	XXX	118,872,424	117,023,888	116,977,778	0	(12,569)	0	0	XXX	XXX	XXX	1,463,423	5,069,437	XXX	XXX
20772G-DX-3	CONNECTICUT STATE			1	1FE	2,095,880	108.2980	2,111,811	1,950,000	2,050,173	0	(14,038)	0	0	5.000	4.050	MS	32,500	97,500	07/28/2004	03/01/2014
373382-W6-3	GEORGIA STATE				1FE	1,099,760	106.6350	1,066,350	1,000,000	1,042,331	0	(11,996)	0	0	5.300	3.900	AO	13,250	53,000	10/22/2002	04/01/2011
419780-WA-5	HAWAII STATE				1FE	1,086,830	108.4410	1,084,410	1,000,000	1,040,299	0	(8,824)	0	0	5.500	4.410	FA	22,917	55,000	02/14/2002	02/01/2012
452150-R2-3	ILLINOIS STATE				1FE	1,089,340	109.3540	1,093,540	1,000,000	1,047,638	0	(7,918)	0	0	5.375	4.350	AO	13,438	53,750	02/26/2002	04/01/2013
546415-JX-9	LOUISIANA STATE			1	1FE	5,090,250	101.5850	5,079,250	5,000,000	5,014,782	0	(10,850)	0	0	5.250	5.010	AO	55,417	262,500	09/08/1999	04/15/2009
574192-MM-9	MARYLAND STATE			1	1FE	3,979,880	102.0820	4,083,280	4,000,000	3,994,349	0	2,037	0	0	5.000	5.060	JJ	92,222	200,000	08/18/1999	07/15/2010
574192-VN-7	MARYLAND STATE			1	1FE	2,146,300	106.4400	2,128,800	2,000,000	2,089,000	0	(13,920)	0	0	5.000	4.100	FA	41,667	100,000	07/16/2003	08/01/2013
594610-VE-4	MICHIGAN ST ENV PROT PROG			1	1FE	1,984,100	105.1250	2,102,500	2,000,000	1,994,658	0	1,711	0	0	5.000	5.100	MN	16,667	100,000	11/01/2000	11/01/2010
604128-4B-1	MINNESOTA STATE				1FE	1,101,350	101.8810	1,018,810	1,000,000	1,015,304	0	(17,831)	0	0	5.250	3.370	MN	8,750	52,500	10/22/2002	11/01/2008
605580-DG-1	STATE OF MISSISSIPPI				1FE	1,529,059	112.3330	1,533,345	1,365,000	1,496,045	0	(7,532)	0	0	5.250	4.270	MN	11,944	71,663	03/13/2003	11/01/2020
646046-JV-5	NEW JERSEY CERT OF PARTICIPATION				1FE	1,000,500	100.7030	1,007,030	1,000,000	1,000,031	0	(67)	0	0	4.500	4.490	JD	2,000	45,000	05/21/1998	06/15/2008
677519-MN-7	OHIO STATE				1FE	1,648,920	105.9980	1,589,970	1,500,000	1,568,455	0	(17,584)	0	0	5.000	3.630	FA	31,250	75,000	01/14/2003	08/01/2011
709141-VE-2	PENNSYLVANIA STATE				1FE	1,090,260	111.4360	1,114,360	1,000,000	1,052,151	0	(7,299)	0	0	5.500	4.510	FA	22,917	55,000	03/07/2002	02/01/2014
880540-GW-4	TENNESSEE STATE			1	1FE	1,345,081	103.9330	1,413,489	1,360,000	1,355,940	0	1,730	0	0	5.000	5.140	MS	22,667	68,000	10/05/2000	03/01/2010
917542-KZ-4	UTAH STATE				1FE	1,115,950	108.8140	1,088,140	1,000,000	1,058,208	0	(11,602)	0	0	5.375	3.950	JJ	26,875	53,750	07/18/2002	07/01/2012
93974A-SW-5	WASHINGTON STATE			1	1FE	1,625,745	107.6360	1,614,540	1,500,000	1,572,561	0	(11,778)	0	0	5.000	3.990	JD	6,250	75,000	01/22/2003	06/01/2013
977055-J3-7	WISCONSIN STATE				1FE	806,408	106.6510	853,208	800,000	802,618	0	(605)	0	0	5.125	5.030	MN	6,833	41,000	07/24/2000	11/01/2011
977056-V2-3	WISCONSIN STATE			1	1FE	1,058,750	108.0460	1,080,460	1,000,000	1,028,471	0	(5,825)	0	0	5.250	4.510	MN	8,750	52,500	02/26/2002	05/01/2012
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations						30,894,363	XXX	31,063,293	29,475,000	30,223,014	0	(142,191)	0	0	XXX	XXX	XXX	436,314	1,511,163	XXX	XXX
1799999 - Total - States, Territories and Possessions						30,894,363	XXX	31,063,293	29,475,000	30,223,014	0	(142,191)	0	0	XXX	XXX	XXX	436,314	1,511,163	XXX	XXX
033161-BV-1	ANCHORAGE ALASKA				1FE	1,108,440	104.7600	1,047,600	1,000,000	1,037,849	0	(14,736)	0	0	5.250	3.600	JD	4,375	52,500	11/01/2002	06/01/2010
041429-8H-7	ARLINGTON COUNTY VA				1FE	1,678,800	108.9380	1,634,070	1,500,000	1,620,276	0	(18,306)	0	0	5.000	3.460	MN	12,500	75,000	08/19/2004	11/01/2013
167484-CK-8	CHICAGO ILL				1FE	1,164,770	110.2480	1,102,480	1,000,000	1,077,450	0	(17,516)	0	0	6.125	4.010	JJ	30,625	61,250	07/19/2002	01/01/2012
167615-CC-5	CHICAGO IL PARK DIST			1	1FE	1,090,610	107.3090	1,073,090	1,000,000	1,069,965	0	(8,556)	0	0	5.000	3.850	JJ	25,000	50,000	07/05/2005	01/01/2015
179090-HX-6	CLACKAMAS CNTY ORE SCH DIST			1	1FE	1,040,670	107.0340	1,070,340	1,000,000	1,016,344	0	(4,300)	0	0	5.375	4.850	JD	4,479	53,750	07/19/2001	06/01/2011
181054-3J-4	CLARK CNTY NEV SCH DIST				1FE	1,091,780	107.1110	1,071,110	1,000,000	1,037,142	0	(9,790)	0	0	5.375	4.200	JD	2,389	53,750	09/26/2001	06/15/2011
215633-JV-1	COOK CNTY ILL HIGH SCH DIST 214			1	1FE	1,769,675	106.0360	1,754,896	1,655,000	1,763,733	0	(5,942)	0	0	5.000	4.140	JD	6,896	46,202	04/20/2007	06/01/2017
240091-HS-0	DAYTON TEX INDPT SCHOOL DIST			1	1FE	195,667	100.1440	195,281	195,000	195,000	0	(45)	0	0	5.250	5.050	FA	3,868	10,238	03/16/2005	02/15/2012
251129-A9-3	DETROIT MICHIGAN CITY SCH DIST				1FE	1,701,675	108.9210	1,633,815	1,500,000	1,604,686	0	(21,869)	0	0	5.500	3.740	MN	13,750	82,500	03/27/2003	05/01/2012
25476A-2S-7	DISTRICT OF COLUMBIA SERIES A			1	1FE	542,550	108.1490	540,745	500,000	530,124	0	(4,927)	0	0	5.000	3.760	JD	2,083	25,000	05/17/2005	06/01/2013
258885-VZ-2	DOUGLAS CNTY COLO SCH DIST				1FE	1,664,310	109.5650	1,643,475	1,500,000	1,617,560	0	(14,564)	0	0	5.000	3.710	JD	3,333	75,000	08/24/2004	12/15/2014
425308-KK-8	HENDERSON TEX INDP SCH DIST			1	1FE	1,882,413	106.3440	1,866,337	1,755,000	1,874,288	0	(8,125)	0	0	5.000	4.090	FA	33,150	51,187	03/15/2007	02/15/2017
426056-RW-9	HENRICO CNTY VA REF & PUB IMPT				1FE	1,653,690	105.4840	1,582,260	1,500,000	1,563,881	0	(19,589)	0	0	5.000	3.510	JJ	34,583	75,000	01/23/2003	01/15/2011
429326-RC-7	HIDALGO COUNTY TEXAS			1	1FE	1,073,960	105.6770	1,056,770	1,000,000	1,066,897	0	(6,332)	0	0	5.000	4.070	FA	18,889	50,000	11/14/2006	08/15/2016
438669-D6-7	HONOLULU HAWAII CITY & CNTY				1FE	1,367,048	112.6920	1,177,631	1,045,000	1,170,141	0	(42,722)	0	0	8.000	3.400	AO	20,900	83,600	01/27/2003	10/01/2010
447276-NK-8	HUNTSVILLE TEX INDPT SCH DIST			1	1FE	1,045,050	105.2480	1,052,480	1,000,000	1,038,817	0	(4,558)	0	0	5.000	4.360	FA	18,889	50,000	08/10/2006	02/15/2015

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	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
465468-AK-2	ITASCA CNTY MINN INDPT SCH DIST				1FE	190,689	100.1550	195,302	195,000	194,498	0	440	0	0	5.000	5.240	FA	4,063	9,750	01/15/1997	02/01/2009
472736-ZD-2	JEFFERSON CTY COLO SCH DIST				1FE	2,520,150	109.2680	2,267,311	2,075,000	2,269,689	0	(61,911)	0	0	6.500	3.150	JD	5,994	134,875	09/24/2003	12/15/2010
476575-U9-4	JERSEY CITY NJ			1	1FE	1,088,810	107.8490	1,078,490	1,000,000	1,069,153	0	(7,985)	0	0	5.000	3.900	MN	6,389	50,000	06/14/2005	05/05/2015
483782-JF-6	KANE & DEKALB CNTYS ILL SCH DIST			1	1FE	856,712	106.2150	849,720	800,000	852,829	0	(3,883)	0	0	5.000	4.120	FA	16,667	15,889	02/16/2007	02/01/2017
491746-PC-1	KENTWOOD MICH PUB SCHOOLS			1	1FE	2,235,965	106.4670	2,155,957	2,025,000	2,149,248	0	(20,702)	0	0	5.000	3.720	MN	16,875	101,250	07/11/2003	05/01/2013
495224-ZQ-3	KING CNTY WASH SCH DIST NO 411				1FE	1,108,040	112.7460	1,127,460	1,000,000	1,066,223	0	(7,998)	0	0	5.625	4.500	JD	4,688	56,250	03/05/2002	12/01/2014
517138-SR-5	LARIMER CNTY COLO SCH DIST			1	1FE	1,165,030	111.7330	1,117,330	1,000,000	1,112,348	0	(16,751)	0	0	5.500	3.400	JD	2,444	55,000	09/21/2004	12/15/2013
517840-VQ-4	LAS VEGAS VY NEV WTR DIST			1	1FE	1,651,440	107.7790	1,616,685	1,500,000	1,582,880	0	(14,973)	0	0	5.250	4.000	JD	6,563	78,750	01/16/2003	12/01/2012
549187-Q5-4	LUBBOCK TEXAS WTRWKS SYS SURPLUS			1	1FE	1,631,600	107.4190	1,611,285	1,500,000	1,603,153	0	(12,352)	0	0	5.000	3.880	FA	28,333	75,000	07/14/2005	02/15/2015
557786-GV-6	MADISON MICH DIST PUB SCHS			1	1FE	519,035	103.2070	516,035	500,000	514,739	0	(1,696)	0	0	4.500	4.030	MN	3,750	22,500	05/16/2005	05/01/2015
567090-TA-3	MARICOPA CNTY ARIZ SCH DIST				1FE	1,116,950	108.8850	1,088,850	1,000,000	1,070,869	0	(9,459)	0	0	5.000	3.760	JJ	25,000	50,000	09/12/2002	07/01/2014
583886-5C-6	MECKLENBURG CNTY, NC				1FE	962,810	102.1040	1,021,040	1,000,000	984,389	0	2,657	0	0	4.400	4.740	FA	18,333	44,000	02/13/1998	02/01/2013
59333N-HV-8	MIAMI DADE CNTY FLA SP OBLIG				1FE	1,100,490	105.2120	1,052,120	1,000,000	1,042,571	0	(12,141)	0	0	5.000	3.590	AO	12,500	50,000	11/07/2002	04/01/2011
602364-5E-7	MILWAUKEE WISCONSIN				1FE	1,076,390	107.1470	1,071,470	1,000,000	1,039,977	0	(7,638)	0	0	5.000	4.050	MS	16,667	50,000	10/25/2002	09/01/2012
64966E-A7-2	NEW YORK NY SERIES A			1	1FE	1,115,300	108.6330	1,086,330	1,000,000	1,082,777	0	(13,163)	0	0	5.250	3.600	FA	21,875	52,500	06/13/2005	08/01/2013
652234-KL-8	NEWSPORT NEWS VA			1	1FE	3,423,039	107.5450	3,328,518	3,095,000	3,330,527	0	(29,687)	0	0	5.000	3.730	JJ	71,357	154,750	09/28/2004	01/15/2014
720424-VE-7	PIERCE CNTY WASH SCH DIST NO 10			1	1FE	1,093,600	107.1390	1,071,390	1,000,000	1,074,258	0	(7,867)	0	0	5.000	3.900	JD	4,167	50,000	06/13/2005	12/01/2015
721663-RS-3	PIMA COUNTY ARIZONA				1FE	3,309,622	107.5380	3,253,025	3,025,000	3,211,476	0	(29,999)	0	0	5.000	3.740	JJ	75,625	151,250	07/21/2004	07/01/2013
727193-3U-6	PLANO TEXAS INDPT SCH DIST				1FE	967,780	100.1900	1,001,900	1,000,000	999,507	0	3,964	0	0	4.625	5.030	FA	17,472	46,250	05/11/1998	02/15/2008
741701-PQ-3	PRINCE GEORGES CNTY MD				1FE	1,525,813	109.5620	1,517,434	1,385,000	1,477,356	0	(11,765)	0	0	5.000	3.860	AO	17,313	69,250	07/23/2003	10/01/2014
74514L-FQ-5	PUERTO RICO PUBLIC IMPT				1FE	583,305	113.3550	566,775	500,000	569,818	0	(6,019)	0	0	5.500	3.740	JJ	13,750	27,500	09/08/2005	07/01/2017
759829-VS-0	RENO NEVADA				1FE	995,550	100.1360	1,001,360	1,000,000	999,346	0	463	0	0	5.000	5.050	MN	8,333	50,000	08/13/1997	05/01/2009
76541V-BN-6	RICHMOND VA				1FE	1,111,950	109.6770	1,096,770	1,000,000	1,064,048	0	(10,156)	0	0	5.250	3.950	JJ	24,208	52,500	11/21/2002	07/15/2013
935341-VJ-3	WARREN MICH CONS SCH DIST				1FE	1,319,628	106.5050	1,278,060	1,200,000	1,264,845	0	(13,582)	0	0	5.000	3.640	MN	10,000	60,000	09/17/2003	05/01/2012
940858-UT-8	WASHOE CNTY NEV SCH DIST				1FE	1,632,660	108.1450	1,622,175	1,500,000	1,576,416	0	(12,376)	0	0	5.125	4.060	JD	6,406	76,875	01/29/2003	06/01/2013
949289-MQ-2	WELD CNTY COLO SCH DIST NO 006			1	1FE	1,218,239	107.5940	1,183,534	1,100,000	1,171,191	0	(10,555)	0	0	5.000	3.760	JD	4,583	55,000	03/14/2003	12/01/2013
962506-LU-3	WHATCOM CNTY WASH SCH DIST				1FE	1,105,540	107.2820	1,072,820	1,000,000	1,050,556	0	(11,746)	0	0	5.250	3.840	JD	4,375	52,500	12/11/2002	12/01/2011
971175-MV-3	WILLOW RUN MICH CMNTY SCHS			1	1FE	542,500	106.2900	531,450	500,000	533,100	0	(3,822)	0	0	5.000	3.950	MN	4,167	25,000	06/13/2005	05/01/2015
974450-NH-7	WINNEBAGO CNTY ILL			1	1FE	1,059,570	105.9590	1,059,590	1,000,000	1,052,307	0	(5,829)	0	0	5.000	4.180	JD	139	75,000	09/21/2006	06/30/2015
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations						58,299,315	XXX	56,942,566	53,050,000	56,294,247	0	(538,408)	0	0	XXX	XXX	XXX	687,745	2,686,616	XXX	XXX
2499999 - Total - Political Subdivisions Bonds						58,299,315	XXX	56,942,566	53,050,000	56,294,247	0	(538,408)	0	0	XXX	XXX	XXX	687,745	2,686,616	XXX	XXX
010608-SV-0	ALABAMA ST PUB SCH & COLL			1	1FE	1,477,590	102.9870	1,544,805	1,500,000	1,487,229	0	1,517	0	0	5.125	5.270	MN	12,813	76,875	08/16/2000	11/01/2014
010608-YK-7	ALABAMA ST PUB SCH & COLLEGE AUTH			1	1FE	2,834,335	107.3330	2,726,258	2,540,000	2,727,957	0	(28,032)	0	0	5.000	3.600	JD	10,583	127,000	12/23/2003	12/01/2013
011831-2Y-9	ALASKA ST HSG FIN AUTH			1	1FE	565,480	101.8920	580,784	570,000	567,846	0	304	0	0	5.125	5.200	JD	2,434	29,213	06/01/1998	12/01/2013
040580-DZ-2	ARIZONA SCH FACS BRD REV				1FE	1,109,680	109.0390	1,090,390	1,000,000	1,071,832	0	(11,540)	0	0	5.250	3.790	JJ	26,250	52,500	07/16/2004	07/01/2013
040580-EB-4	ARIZONA SCH FACS BRD REV			1	1FE	1,146,610	113.6480	1,136,480	1,000,000	1,102,256	0	(13,549)	0	0	5.750	3.950	JJ	28,750	57,500	07/16/2004	07/01/2014
040663-T8-9	ARIZONA STATE UNIV REVS			1	1FE	1,676,715	108.6360	1,629,540	1,500,000	1,599,922	0	(16,982)	0	0	5.250	3.830	JJ	39,375	78,750	02/14/2003	07/01/2012
052476-JT-6	AUSTIN TEX WTR & WASTEWATER			1	1FE	1,062,520	108.2000	1,076,590	995,000	1,038,244	0	(11,667)	0	0	5.750	4.350	MN	7,310	57,213	11/14/2005	05/15/2011
052476-KC-1	AUSTIN TEX WTR & WASTEWATER			1	1FE	5,339	107.5710	5,379	5,000	5,217	0	(59)	0	0	5.750	4.350	MN	37	288	11/14/2005	05/15/2011
143294-DU-7	CARMEL IND REDEV AUTH			1	1FE	1,062,940	105.7590	1,057,590	1,000,000	1,055,863	0	(5,364)	0	0	5.000	4.210	JJ	25,000	41,944	08/31/2006	07/01/2016
155048-AT-8	CENTRAL PUGET SOUND WASH				1FE	1,642,980	108.1180	1,621,770	1,500,000	1,579,855	0	(13,872)	0	0	5.250	4.070	FA	32,813	78,750	01/29/2003	02/01/2013
196454-EA-6	COLORADO DEPT TRANS REV				1FE	1,128,560	110.1510	1,101,510	1,000,000	1,071,778	0	(11,549)	0	0	5.500	4.020	JD	2,444	55,000	08/09/2002	06/15/2013
19679H-BE-1	COLORADO WTR RES & PWR DEV				1FE	1,112,140	110.6640	1,106,640	1,000,000	1,070,694	0	(9,076)	0	0	5.250	4.030	MS	17,500	52,500	01/21/2003	09/01/2014
206256-HE-2	CONCORD INDIANA CNMTY SCHS				1FE	995,540	101.5000	1,015,000	1,000,000	999,045	0	445	0	0	4.700	4.750	JJ	23,500	47,000	06/01/1998	01/01/2010
207757-V6-9	CONNECTICUT ST SPL TAX OBLIG			1	1FE	1,089,800	107.3150	1,073,150	1,000,000	1,038,272	0	(9,228)	0	0	5.375	4.250	AO	13,438	53,750	09/27/2001	10/01/2011
233455-F4-1	DADE CNTY FLA AVIATION REV				1FE	505,750	101.5740	507,870	500,000	501,083	0	(579)	0	0	5.125	4.990	AO	6,406	25,625	12/05/1997	10/01/2009
251255-WD-3	DETROIT MICH WATER SUPPLY				1FE	1,117,960	106.7360	1,067,360	1,000,000	1,051,302	0	(13,452)	0	0	5.400	3.820	JJ	27,000	54,000	08/12/2002	07/01/2011
276731-XK-7	EASTERN MICH UNIV REVS			1	1FE	746,659	108.3030	758,121	700,000	736,281	0	(5,902)	0	0	5.000	3.920	JD	2,917	35,000	03/16/2006	06/01/2016
276731-XL-5	EASTERN MICH UNIV REVS			1	1FE	319,997	106.5410	319,623	300,000	315,549	0	(2,530)	0	0	5.000	3.920	JD	1,250	15,000	03/16/2006	06/01/2013
343136-TT-4	FLORIDA ST TPK AUTH TPK REV			1	1FE	1,672,500	108.2090	1,623,135	1,500,000	1,606,899	0	(14,798)	0	0	5.000	3.720	JJ	37,500	75,000	03/04/2003	07/01/2013
362848-MD-2	GAINESVILLE FLA UTILS SYS REV				1FE	2,323,083	106.0780	2,227,638	2,100,000	2,212,122	0	(27,545)	0	0	5.000	3.460	AO	26,250	105,000	09/23/2003	10/01/2011
366133-DH-6	GARLAND TEX ELEC SYS REV			1	1FE	1,068,287	106.4260	1,085,545	1,020,000	1,060,821	0	(4,657)	0	0	5.000	4.340	MS	17,000	74,517	03/30/2006	03/01/2015
407288-MZ-9	HAMILTON CNTY OHIO SEWER SYS REV			1	1FE	2,253,520	107.6090	2,152,180	2,000,000	2,155,730	0	(23,283)	0	0	5.000	3.530	JD	8,333	100,000	07/10/2003	12/01/2013
432308-RU-0	HILLSBOROUGH CNTY FL AVIATION				1FE	1,638,431	105.9200	1,620,576	1,530,000	1,589,189	0	(10,999)	0	0	5.250	4.330	AO	20,081	80,325	02/05/2003	10/01/2012
432337-CP-6	HILLSBOROUGH CNTY FLA SCH DIST			1	1FE	1,095,010	106.7330	1,067,330	1,000,000	1,075,027	0	(8,158)	0	0	5.000	3.870	AO	12,500	50,000	06/16/2005	10/01/2015
442435-AE-3	HOUSTON TEXAS UTILITY SYSTEM REV				1FE	1,070,630	102.5010	1,025,010	1,000,000	1,020,842	0	(14,596)	0	0	5.000	3.430	MN	6,389	50,000	05/19/2004	05/15/2009
442435-AQ-6	HOUSTON TEX UTIL SYS REV			1	1FE	1,633,200	108.7130	1,630,695	1,500,000	1,604,531	0	(14,142)	0	0	5.250	4.000	MN	10,063	78,750	11/30/2005	05/15/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
45189F-DA-9	ILLINOIS DEV FIN AUTH REV			1	1FE	86,431	100.0000	85,000	85,000	85,000	0	(597)	0	0	5.250	4.520	JJ	2,231	4,463	07/08/2005	01/01/2008
45189F-DK-7	ILLINOIS DEV FIN AUTH REV				1FE	930,406	100.0000	915,000	915,000	915,000	0	(6,421)	0	0	5.250	4.520	JJ	24,019	48,038	07/08/2005	01/01/2008
45200L-3Y-0	ILLINOIS HEALTH FACS AUTH			1	1FE	2,109,701	102.5550	2,184,422	2,130,000	2,119,379	0	1,503	0	0	5.250	5.350	MN	14,289	111,825	07/12/2000	11/15/2013
452252-AW-9	ILLINOIS ST TOLL HWY AUTH			1	1FE	2,178,560	106.9520	2,139,040	2,000,000	2,140,554	0	(15,842)	0	0	5.000	3.900	JJ	50,000	100,000	07/06/2005	07/01/2015
454623-QN-2	INDIANA BD BK REV				1FE	1,133,440	105.6640	1,056,640	1,000,000	1,048,726	0	(17,721)	0	0	5.500	3.510	FA	22,917	55,000	11/07/2002	08/01/2010
455167-ZX-7	INDIANA UNIV REVS STUDENT FEE				1FE	1,654,920	106.5930	1,598,895	1,500,000	1,583,081	0	(16,359)	0	0	5.000	3.670	FA	31,250	75,000	04/16/2003	08/01/2012
45528S-VA-1	INDIANAPOLIS IN PUB IMPT BD			1	1FE	857,672	105.5080	844,064	800,000	853,646	0	(4,026)	0	0	5.000	4.100	JJ	20,000	12,778	02/23/2007	01/01/2017
46267P-AK-1	IREDELL CNTY NC PUB FACS			1	1FE	1,830,000	105.1100	1,923,513	1,830,000	1,830,000	0	0	0	0	5.000	5.000	JD	7,625	91,500	07/13/2000	06/01/2011
485424-KD-6	KANSAS ST DEPT TRANS HWY REV				1FE	219,497	101.6790	203,358	200,000	203,020	0	(4,418)	0	0	5.500	3.180	MS	3,667	11,000	02/06/2004	09/01/2008
485424-KE-4	KANSAS ST DEPT TRANS HWY REV				1FE	877,989	101.6330	813,064	800,000	812,080	0	(17,673)	0	0	5.500	3.180	MS	14,667	44,000	02/06/2004	09/01/2008
491513-4F-1	KENTUCKY ST PPTY & BLDG COMM REV			1	1FE	1,140,610	106.1270	1,061,270	1,000,000	1,051,001	0	(17,954)	0	0	5.500	3.480	MS	18,333	55,000	08/13/2002	09/01/2010
49151E-FT-5	KENTUCKY ST PPTY & BLDGS				1FE	1,094,060	107.2510	1,072,510	1,000,000	1,040,012	0	(9,659)	0	0	5.375	4.210	AO	13,438	53,750	09/26/2001	10/01/2011
491552-LF-0	KENTUCKY ST TPK AUTH				1FE	1,088,640	110.3860	1,103,860	1,000,000	1,046,756	0	(7,331)	0	0	5.500	4.530	JJ	27,500	55,000	07/19/2001	07/01/2013
523435-AR-6	LEE CNTY ALA SCH WTS			1	1FE	535,885	105.4110	527,055	500,000	525,135	0	(4,390)	0	0	5.000	3.900	FA	10,417	25,000	06/17/2005	02/01/2013
52555L-AC-7	LELAND STANFORD UNIVERSITY	0			1FE	100,000	106.5280	106,528	100,000	100,000	0	0	0	0	6.160	6.150	AO	1,044	6,160	04/23/2001	04/30/2011
54123L-BE-1	LOGANSPORT IND HIGH SCH BLDG			1	1FE	1,079,630	107.3300	1,073,300	1,000,000	1,063,860	0	(7,124)	0	0	5.000	4.010	JJ	23,056	50,000	09/16/2005	07/15/2015
546398-SN-9	LOUISIANA PUB FACS AUTH REV			1	1FE	1,067,270	106.0020	1,060,020	1,000,000	1,063,861	0	(3,409)	0	0	5.000	4.150	FA	18,889	10,417	05/02/2007	02/15/2017
574204-PX-5	MARYLAND STATE DEPT TRANS				1FE	1,653,000	108.9970	1,634,955	1,500,000	1,591,765	0	(13,472)	0	0	5.000	3.840	JD	3,333	75,000	01/29/2003	12/15/2013
576049-YQ-7	MASSACHUSETTS ST WTR RES				1FE	1,119,290	108.4800	1,084,800	1,000,000	1,062,198	0	(12,218)	0	0	5.250	3.750	FA	21,875	52,500	11/15/2002	08/01/2012
592247-MR-8	METROPOLITAN PIER & EXPO AUTH, IL				1FE	992,250	101.1620	1,011,620	1,000,000	997,074	0	575	0	0	5.125	5.200	JD	4,271	51,250	08/19/1997	06/01/2012
59259R-NM-2	METROPOLITAN TRANS AUTH NY				1FE	2,245,760	109.0140	2,180,280	2,000,000	2,158,996	0	(19,994)	0	0	5.000	3.680	MN	12,778	100,000	05/08/2003	11/15/2014
59334K-CM-8	MIAMI-DADE CNTY FLA EXPWY AUTH			1	1FE	1,110,080	108.6320	1,086,320	1,000,000	1,082,814	0	(11,036)	0	0	5.250	3.800	JJ	26,250	52,500	06/14/2005	07/01/2014
594519-QR-4	MICHIGAN HIGHER ED				1FE	1,000,000	100.6040	1,006,040	1,000,000	1,000,000	0	0	0	0	4.800	4.800	MN	8,000	48,000	06/01/1998	05/01/2008
604114-KM-9	MINNESOTA PUB FACS AUTH			1	1FE	1,000,000	102.2680	1,022,680	1,000,000	1,000,000	0	0	0	0	5.000	5.000	MS	16,667	50,000	07/12/2000	03/01/2009
626388-MD-1	MUNSTER IND SCH BLDG			1	1FE	1,160,836	105.6830	1,167,797	1,105,000	1,154,041	0	(4,997)	0	0	5.000	4.340	JJ	25,476	55,250	08/10/2006	01/15/2016
63968A-BD-6	NEBRASKA PUBLIC POWER DIST			1	1FE	1,382,325	106.5320	1,331,650	1,250,000	1,323,556	0	(13,161)	0	0	5.000	3.700	JJ	31,250	62,500	03/13/2003	01/01/2013
648183-CZ-2	NEW PRAIRIE UTD SCH BLDG CORP			1	1FE	1,083,710	107.9840	1,079,840	1,000,000	1,065,631	0	(7,362)	0	0	5.000	3.980	JJ	24,444	50,000	06/16/2005	07/05/2015
649876-YM-5	NEW YORK ST LOC GOVT ASSIST				1FE	2,225,920	108.1160	2,162,320	2,000,000	2,136,776	0	(23,306)	0	0	5.000	3.560	AO	25,000	100,000	12/15/2003	04/01/2013
650013-D6-9	NEW YORK ST TWY AUTH				1FE	1,122,430	108.5540	1,085,540	1,000,000	1,059,643	0	(12,651)	0	0	5.500	3.960	AO	13,750	55,000	07/16/2002	04/01/2012
67760H-GH-8	OHIO ST TPK COMMN TPK REV				1FE	1,659,300	110.0730	1,651,095	1,500,000	1,585,477	0	(14,647)	0	0	5.500	4.250	FA	31,167	82,500	06/12/2002	02/15/2013
67766W-BZ-4	OHIO ST WATER DEV AUTH				1FE	1,092,670	108.8610	1,088,610	1,000,000	1,047,512	0	(8,540)	0	0	5.250	4.170	JD	4,375	52,500	02/27/2002	12/01/2012
68607V-KX-2	OREGON ST DEPT ADMIN SVCS			1	1FE	534,830	107.4110	537,055	500,000	527,404	0	(3,790)	0	0	5.000	4.000	AO	6,250	25,000	12/23/2005	04/01/2014
68607V-LQ-6	OREGON ST DEPT ADMIN SVCS			1	1FE	1,096,040	106.4350	1,064,350	1,000,000	1,071,359	0	(9,974)	0	0	5.000	3.710	AO	12,500	50,000	06/08/2005	04/01/2014
709222-BQ-5	PENNSYLVANIA ST TPK			1	1FE	393,239	108.2390	378,837	350,000	377,551	0	(6,311)	0	0	5.375	3.270	JJ	8,675	18,813	06/08/2005	07/15/2011
709223-PY-1	PENNSYLVANIA ST TPK REV				1FE	1,583,189	106.3360	1,462,120	1,375,000	1,460,412	0	(27,489)	0	0	5.500	3.250	JD	6,302	75,625	04/01/2003	12/01/2010
71883R-EP-4	PHOENIX ARIZ CIVIC IMPT CORP			1	1FE	1,701,210	108.4620	1,626,930	1,500,000	1,607,126	0	(21,464)	0	0	5.500	3.760	JJ	41,250	82,500	04/15/2003	07/01/2012
73358T-GU-9	PORT AUTH NY & NJ				1FE	2,107,120	107.1340	2,142,680	2,000,000	2,075,586	0	(9,805)	0	0	5.000	4.330	JJ	46,111	100,000	07/28/2004	07/15/2014
736742-GT-8	PORTLAND OREGON SWR SYS REV			1	1FE	6,012,409	100.7980	5,987,401	5,940,000	5,944,226	0	(9,818)	0	0	5.125	4.950	JD	25,369	304,425	09/08/1999	06/01/2008
745232-PF-9	PUERTO RICO PUB BLDG AUTH HEALTH FAC				1FE	525,000	101.2250	531,431	525,000	525,000	0	0	0	0	5.600	5.600	JJ	14,700	29,400	07/13/1994	07/01/2008
759911-LS-7	REGIONAL TRANSN AUTH IL				1FE	1,136,670	100.9820	1,009,820	1,000,000	1,011,531	0	(27,185)	0	0	5.500	2.690	JD	4,583	55,000	02/24/2003	06/01/2008
791638-UL-1	ST LOUIS MO ARPT REVENUE			1	1FE	0	0.0000	0	0	0	0	0	0	0	5.250	0.000	JJ	34,125	0	12/21/2005	07/01/2013
796253-RT-1	SAN ANTONIO TEX ELEC & GAS			1	1	656,993	112.4350	730,828	650,000	654,559	0	(516)	0	0	5.500	5.370	FA	14,896	35,750	08/29/2002	02/01/2015
796253-UE-0	SAN ANTONIO TEX ELEC & GAS			1	1FE	247,613	102.6120	251,399	245,000	245,512	0	(448)	0	0	5.500	5.290	FA	5,615	13,475	09/24/2002	02/01/2009
837147-XW-2	SOUTH CAROLINA ST PUB SERV			1	1FE	1,119,720	108.4750	1,084,750	1,000,000	1,064,463	0	(11,492)	0	0	5.250	3.820	JJ	26,250	52,500	09/10/2002	01/01/2013
837152-AP-2	SC TRANSN INFRASTRUCTURE			1	1FE	1,980,440	102.5040	2,050,080	2,000,000	1,990,825	0	1,668	0	0	5.000	5.110	AO	25,000	100,000	10/05/2000	10/01/2012
837152-FA-0	SC TRANS INFRASTRUCTURE				1FE	1,106,390	106.0140	1,060,140	1,000,000	1,049,018	0	(12,007)	0	0	5.000	3.590	AO	12,500	50,000	11/01/2002	10/01/2011
850578-RL-1	SPRINGFIELD ILL ELEC REV			1	1FE	2,144,320	105.4800	2,109,600	2,000,000	2,136,162	0	(8,158)	0	0	5.000	4.100	MS	33,333	33,056	04/19/2007	03/01/2017
875128-HM-5	TAMPA BAY WTR FLA UTIL SYS				1FE	2,360,240	113.8380	2,276,760	2,000,000	2,305,440	0	(20,192)	0	0	5.500	3.870	AO	27,500	110,000	02/16/2005	10/01/2019
89556G-AX-3	TRI-CREEK 2002 HIGH SCH BLDG			1	1FE	1,082,820	108.1790	1,081,790	1,000,000	1,076,011	0	(6,809)	0	0	5.000	3.990	JJ	23,056	26,667	12/18/2006	01/15/2017
914182-6Y-1	UNIVERSITY COLO UNIV REVS			1	1FE	2,213,040	106.6420	2,132,840	2,000,000	2,126,438	0	(20,721)	0	0	5.000	3.700	JD	8,333	100,000	07/09/2003	06/01/2013
915137-WV-1	UNIVERSITY OF TEXAS REVENUE			1	1FE	1,091,970	110.9340	1,109,340	1,000,000	1,073,284	0	(9,498)	0	0	5.250	3.980	FA	19,833	52,500	12/21/2005	08/15/2014
917328-KG-0	UTAH ASSD MUN POWER SYS REV			1	1FE	697,329	105.2120	678,617	645,000	681,916	0	(6,246)	0	0	5.000	3.780	AO	8,063	32,250	06/10/2005	04/01/2013
92817F-J2-3	VIRGINIA ST PUB SCH AUTH			1	1FE	2,205,780	106.7000	2,134,000	2,000,000	2,124,081	0	(19,629)	0	0	5.000	3.750	FA	41,667	100,000	07/11/2003	08/01/2013
92884P-AY-8	VOLUSIA CNTY FLA SCH BRD				1FE	2,293,680	110.7540	2,215,080	2,000,000	2,179,491	0	(27,493)	0	0	5.500	3.750	AO	27,500	110,000	07/23/2003	10/01/2013
95667N-AW-3	WEST VA ST SCH BLDG AUTH				1FE	2,737,254	107.9990	2,667,575	2,470,000	2,638,652	0	(30,140)	0	0	5.250	3.740	JJ	64,838	129,675	07/26/2004	01/01/2013
977092-LU-7	WISCONSIN ST CLEAN WATER REV				1FE	1,659,471	110.7750	1,611,776	1,455,000	1,583,439	0	(17,285)	0	0	5.500	3.930	JD	6,669	80,025	04/04/2003	06/01/2014
977123-LN-6	WISCONSIN ST TRANSN REV			1	1FE	1,669,995	102.9110	1,749,487	1,700,000	1,693,954	0	3,777	0	0	5.000	5.240	JJ	42,500	85,000	07/25/2000	07/01/2009

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
2599999 - Total Bonds - Special Revenue - Issuer Obligations						109,544,300	XXX	107,896,741	101,330,000	106,315,420	0	(842,548)	0	0	XXX	XXX	XXX	1,557,332	5,099,092	XXX	XXX
31287N-F4-5	FEDERAL HOME LOAN MTG CORP				1	176,330	101.9460	180,837	177,383	176,550	0	125	0	0	6.000	6.060	MON	887	10,643	02/25/2002	01/01/2032
3128GH-S8-5	FEDERAL HOME LOAN MTG CORP	0			1	1,732	104.6550	1,804	1,724	1,724	0	0	0	0	7.500	7.330	MON	11	129	09/06/2000	10/01/2015
3128GW-SY-5	FEDERAL HOME LOAN MTG CORP				1	455,657	101.4090	445,380	439,188	448,305	0	(2,289)	0	0	5.500	4.700	MON	2,013	24,155	02/07/2003	11/01/2017
3128K4-L2-9	FEDERAL HOME LOAN MTG CO				1	2,376,610	102.8110	2,392,047	2,326,624	2,366,374	0	(14,557)	0	0	6.500	5.910	MON	12,603	151,231	03/13/2006	03/01/2036
3128K4-RY-3	FEDERAL HOME LOAN MTG CO				1	1,449,219	102.8110	1,458,632	1,418,739	1,442,971	0	(14,768)	0	0	6.500	5.900	MON	7,685	92,218	03/13/2006	03/01/2036
3128KM-MD-4	FEDERAL HOME LOAN MTG CO				1	2,381,636	99.7930	2,391,197	2,396,144	2,381,822	0	804	0	0	5.500	5.530	MON	10,982	98,841	03/20/2007	03/01/2037
3128KM-Y3-3	FEDERAL HOME LOAN MTG CO				1	1,469,985	99.7930	1,473,859	1,476,908	1,470,065	0	186	0	0	5.500	5.520	MON	6,769	60,922	03/21/2007	04/01/2037
3128KR-AU-8	FEDERAL HOME LOAN MTG CORP				1	2,121,158	99.7930	2,188,946	2,193,474	2,121,980	0	2,323	0	0	5.500	5.780	MON	10,053	60,321	06/19/2007	05/01/2037
3128LX-LE-8	FEDERAL HOME LOAN MTG CO				1	4,033,379	101.5030	4,078,094	4,017,684	4,029,919	0	(3,457)	0	0	6.000	5.870	MON	20,088	241,061	03/10/2006	02/01/2036
3128M1-JE-0	FEDERAL HOME LOAN MTG CORP	0			1	199,559	100.0980	202,604	202,405	199,774	0	583	0	0	5.000	5.280	MON	843	10,120	11/21/2006	05/01/2021
3128M4-XA-6	FEDERAL HOME LOAN MTG CO				1	2,902,264	99.7930	2,935,489	2,941,562	2,902,369	0	257	0	0	5.500	5.600	MON	13,482	13,482	11/05/2007	07/01/2037
3128MJ-DB-3	FEDERAL HOME LOAN MTG CORP				1	2,381,525	102.9170	2,389,945	2,322,200	2,369,136	0	(14,612)	0	0	6.500	5.800	MON	12,579	150,943	11/18/2005	11/01/2035
3128PE-KP-2	FEDERAL HOME LOAN MTG CO	0			1	189,590	101.2240	192,121	189,798	189,590	0	22	0	0	5.500	5.470	MON	870	10,439	10/27/2006	07/01/2021
3128PE-VU-9	FEDERAL HOME LOAN MTG CO	0			1	138,720	102.3000	139,599	136,460	138,437	0	(519)	0	0	6.000	5.470	MON	682	7,505	01/04/2007	08/01/2021
31292H-NB-6	FEDERAL HOME LOAN MTG CORP				1	283,488	101.9460	293,548	287,942	284,795	0	503	0	0	6.000	6.220	MON	1,440	17,277	01/23/2002	01/01/2032
31294C-YQ-0	FEDERAL HOME LOAN MTG CORP	0			1	3,631	107.0920	3,905	3,646	3,633	0	0	0	0	8.000	8.020	MON	24	292	03/15/2000	02/01/2030
312964-H7-7	FEDERAL HOME LOAN MTG CORP				1	1,087,569	100.2460	1,061,069	1,058,461	1,077,630	0	(4,404)	0	0	5.000	4.390	MON	4,410	52,923	02/12/2004	01/01/2019
31296M-VG-1	FEDERAL HOME LOAN MTG				1	2,774,160	97.7190	2,725,366	2,788,976	2,775,989	0	1,861	0	0	5.000	5.040	MON	11,621	139,449	09/25/2003	09/01/2033
312972-LY-6	FEDERAL HOME LOAN MTG CORP	0			1	130,106	101.2340	131,446	129,842	130,079	0	(70)	0	0	5.500	5.380	MON	595	7,141	11/21/2006	05/01/2020
312973-DA-5	FEDERAL HOME LOAN MTG CO	0			1	266,876	98.2690	272,255	277,049	267,400	0	1,223	0	0	4.500	5.090	MON	1,039	10,389	01/16/2007	09/01/2020
31297C-AB-6	FEDERAL HOME LOAN MTG				1	1,374,682	101.6460	1,350,673	1,328,797	1,368,894	0	(5,936)	0	0	6.000	5.300	MON	6,644	79,728	11/09/2004	07/01/2034
31371H-NJ-3	FEDERAL NATL MTG ASSN	0			1	24,963	101.4320	25,992	25,625	25,240	0	171	0	0	5.500	6.080	MON	117	1,409	05/03/1999	06/01/2014
31371K-2V-2	FEDERAL NATL MTG ASSOC				1	1,119,373	100.6270	1,090,613	1,083,811	1,111,074	0	(5,294)	0	0	5.500	4.750	MON	4,967	59,610	02/28/2003	03/01/2023
31371K-WE-7	FED NATL MTG ASSN PASS THRU				1	629,996	100.2400	619,225	617,738	625,696	0	(2,255)	0	0	5.000	4.490	MON	2,574	30,887	11/12/2002	12/01/2017
31371L-CE-7	FEDERAL NATL MTG ASSOC				1	819,297	100.0740	818,881	818,274	818,764	0	(101)	0	0	5.500	5.410	MON	3,750	45,005	08/20/2003	09/01/2033
31371L-KY-4	FEDERAL NATL MORTGAGE ASSOC	0			1	124,311	100.0050	122,877	122,871	124,146	0	(147)	0	0	5.500	5.230	MON	563	6,758	10/06/2004	03/01/2034
31371M-GG-6	FEDERAL NATL MORTGAGE ASSOC	0			1	257,456	99.9390	257,018	257,175	257,304	0	(79)	0	0	5.500	5.410	MON	1,179	14,145	09/27/2005	10/01/2035
31371M-J4-0	FEDERAL NATL MORTGAGE ASSOC	0			1	100,481	101.6570	102,323	100,654	100,481	0	36	0	0	5.000	4.950	MON	419	5,033	10/21/2005	11/01/2015
31384V-NS-7	FEDERAL NATL MTG ASSN	0			1	10,598	103.5470	11,424	11,033	10,794	0	111	0	0	6.500	7.580	MON	60	717	01/20/2000	08/01/2013
31384W-HN-3	FEDERAL NTL MTG ASSOC				1	119,433	101.9980	125,852	123,385	119,966	0	469	0	0	6.000	6.560	MON	617	7,403	06/19/2001	04/01/2031
31385C-YK-3	FEDERAL NATL MTG ASSOC				1	76,278	103.4080	80,117	77,476	76,429	0	251	0	0	6.500	6.720	MON	420	5,036	05/24/2001	05/01/2031
31385J-JC-3	FEDERAL NATL MTG ASSOC				1	688,294	103.3800	684,402	662,020	686,370	0	(4,679)	0	0	6.500	5.580	MON	3,586	43,031	10/09/2003	07/01/2032
31385J-QT-8	FEDERAL NATL MTG ASSOC				1	677,125	100.2400	671,204	669,592	674,251	0	(1,414)	0	0	5.000	4.670	MON	2,790	33,480	11/04/2002	10/01/2017
31385J-RT-7	FEDERAL NATL MTG ASSOC				1	852,560	101.9980	844,274	827,728	850,151	0	(3,892)	0	0	6.000	5.320	MON	4,139	49,664	10/10/2003	11/01/2032
31386T-FM-2	FEDERAL NATL MTG ASSOC				1	125,650	101.9980	132,125	129,536	126,170	0	688	0	0	6.000	6.520	MON	648	7,772	06/19/2001	04/01/2031
31387C-XY-2	FEDERAL NATL MTG ASSOC				1	39,463	103.4080	41,449	40,083	39,538	0	11	0	0	6.500	6.720	MON	217	2,605	05/24/2001	05/01/2031
31387F-FE-9	FEDERAL NATL MTG ASSOC				1	76,211	103.4080	80,046	77,408	76,361	0	27	0	0	6.500	6.720	MON	419	5,031	05/24/2001	05/01/2031
31387W-2G-1	FEDERAL NATL MTG ASSOC				1	422,088	101.4720	437,952	431,597	422,277	0	1,623	0	0	6.000	6.610	MON	2,158	25,896	08/14/2001	08/01/2031
31391H-AL-8	FEDERAL NATL MTG ASSOC				1	266,620	100.2400	266,430	265,790	266,105	0	(158)	0	0	5.000	4.850	MON	1,107	13,289	10/17/2002	11/01/2017
31391N-6Q-9	FEDERAL NATL MTG ASSOC				1	640,771	100.2400	633,846	632,323	637,551	0	(1,524)	0	0	5.000	4.620	MON	2,635	31,616	11/15/2002	12/01/2017
31401H-XC-1	FEDERAL NATL MTG ASSOC				1	1,302,593	97.7200	1,239,208	1,268,116	1,297,174	0	(3,463)	0	0	5.000	4.530	MON	5,284	63,406	06/03/2003	06/01/2033
31401K-HT-5	FEDERAL NATL MTG ASSOC				1	1,220,944	97.7200	1,161,532	1,188,628	1,215,842	0	(2,639)	0	0	5.000	4.530	MON	4,953	59,431	06/05/2003	06/01/2033
31401X-TW-7	FEDERAL NATL MORTGAGE ASSOC	0			1	61,634	100.2500	60,190	60,040	61,164	0	(227)	0	0	5.000	4.330	MON	250	3,002	07/17/2003	07/01/2018
31402K-A4-6	FEDERAL NATL MTG ASSOC				1	1,137,640	100.0740	1,142,053	1,141,207	1,137,640	0	733	0	0	5.500	5.490	MON	5,231	62,766	08/19/2003	08/01/2033
31403C-6L-0	FEDERAL NATL MTG ASSOC	0			1	169,782	97.6270	172,380	176,569	170,076	0	932	0	0	5.000	5.570	MON	736	8,828	10/27/2006	02/01/2036
31403D-DX-4	FEDERAL NATL MTG ASSOC				1	2,079,952	99.9390	2,097,032	2,098,312	2,080,585	0	2,617	0	0	5.500	5.590	MON	9,617	115,407	11/17/2006	04/01/2036
31403J-JE-7	FEDERAL NATL MORTGAGE ASSOC				1	1,815,718	98.3920	1,786,527	1,815,718	1,815,718	0	0	0	0	4.500	4.430	MON	6,809	81,661	09/15/2004	01/01/2019
31404M-2D-9	FEDERAL NATL MTG ASSOC				1	1,750,378	100.0050	1,772,352	1,772,254	1,752,265	0	1,846	0	0	5.500	5.640	MON	8,123	97,474	05/26/2004	04/01/2034
31404V-FC-7	FEDERAL NATL MORTGAGE ASSOC				1	2,321,778	101.6850	2,325,668	2,287,114	2,315,635	0	(4,400)	0	0	6.000	5.640	MON	11,436	137,227	06/16/2004	07/01/2034
31404Y-QG-0	FEDERAL NATL MTG ASSOC	0			1	48,926	101.6850	49,258	48,441	48,818	0	33	0	0	6.000	5.710	MON	242	2,906	06/04/2004	08/01/2034
31405C-6N-4	FEDERAL NATL MORTGAGE ASSOC				1	2,369,407	101.3990	2,321,328	2,289,282	2,351,677	0	(12,858)	0	0	5.500	4.610	MON	10,493	125,911	12/07/2004	07/01/2019
31405M-3P-0	FEDERAL NATL MTG ASSOC	0			1	255,989	97.6810	251,923	257,903	256,118	0	119	0	0	5.000	5.060	MON	1,075	12,895	09/29/2004	08/01/2034
31406N-FZ-2	FEDERAL NATL MORTGAGE ASSOC	0			1	264,332	97.6270	263,327	269,727	264,857	0	591	0	0	5.000	5.270	MON	1,124	13,486	03/09/2005	04/01/2035
31407E-JW-4	FEDERAL NATL MTG ASSOC	0			1	273,362	99.9390	274,741	274,909	273,377	0	185	0	0	5.500	5.530	MON	1,260	13,860	01/04/2007	06/01/2035
31407J-HM-7	FEDERAL NATL MTG ASSOC	0			1	222,675	101.5690	227,771	224,252	222,698	0	60	0	0	6.000	6.060	MON	1,121	4,485	08/02/2007	11/01/2036
31407J-RT-1	FEDERAL NATL MTG ASSOC				1	2,269,722	97.6270	2,285,503	2,341,051	2,271,513	0	7,542	0	0	5.000	5.450	MON	9,754	117,053	11/17/2006	07/01/2035

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	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31407Y-BK-4	FEDERAL NATL MTG ASSOC	0			1	281,426	99.9390	283,558	283,731	281,471	0	336	0	0	5.500	5.560	MON	1,300	15,605	11/21/2006	11/01/2035
31408G-SK-4	FEDERAL NATL MTG ASSOC				1	2,139,143	101.5690	2,166,789	2,133,310	2,137,260	0	(1,217)	0	0	6.000	5.860	MON	10,667	127,999	03/13/2006	04/01/2036
31408H-4U-6	FEDERAL NATL MTG ASSOC	0			1	415,865	99.8910	421,608	422,064	416,156	0	778	0	0	5.500	5.710	MON	1,934	23,214	10/27/2006	02/01/2036
31409A-4P-1	FEDERAL NATL MTG ASSOC	0			1	79,164	101.5690	79,561	78,332	79,080	0	(275)	0	0	6.000	5.620	MON	392	4,308	01/04/2007	03/01/2036
31409B-E6-0	FEDERAL NATL MORTGAGE ASSOC				1	1,685,628	101.5690	1,701,052	1,674,769	1,684,719	0	(2,384)	0	0	6.000	5.780	MON	8,374	92,112	01/19/2007	03/01/2036
31410B-FZ-2	FEDERAL NATL MTG ASSOC				1	696,947	99.8910	705,118	705,881	697,081	0	1,215	0	0	5.500	5.580	MON	3,235	32,353	02/06/2007	06/01/2036
31410E-5U-8	FEDERAL NATL MTG ASSOC	0			1	283,531	102.8040	285,548	277,759	282,381	0	(1,672)	0	0	6.500	5.620	MON	1,505	16,550	01/04/2007	09/01/2036
31410G-ME-0	FEDERAL NATL MTG ASSOC	0			1	100,543	101.7340	101,266	99,540	100,540	0	(7)	0	0	5.764	5.630	MON	478	956	10/18/2007	09/01/2037
31410P-P2-3	FEDERAL NATL MTG ASSOC	0			1	231,712	101.2700	232,467	229,551	231,662	0	(143)	0	0	6.065	5.940	MON	1,160	9,282	04/12/2007	09/01/2036
31410U-FE-7	FEDERAL NATL MTG ASSOC	0			1	292,029	101.5550	294,548	290,035	291,976	0	(120)	0	0	6.000	5.890	MON	1,450	14,502	02/22/2007	02/01/2037
31411B-GU-1	FEDERAL NATL MTG ASSOC				1	2,827,325	101.5690	2,856,521	2,812,385	2,826,873	0	(1,257)	0	0	6.000	5.910	MON	14,062	140,619	02/13/2007	12/01/2036
31411B-JC-8	FEDERAL NATL MTG ASSOC				1	1,340,868	99.8910	1,354,766	1,356,231	1,341,575	0	1,921	0	0	5.500	5.630	MON	6,216	68,377	01/12/2007	12/01/2036
31411C-ET-4	FEDERAL NATL MTG ASSOC	0			1	141,316	101.5690	142,598	140,395	141,288	0	(88)	0	0	6.000	5.900	MON	702	7,020	01/16/2007	01/01/2037
31411D-AE-9	FEDERAL NATL MTG ASSOC	0			1	286,247	101.5690	288,374	283,918	285,813	0	(547)	0	0	6.000	5.710	MON	1,420	17,035	11/21/2006	11/01/2036
31411E-ZB-6	FEDERAL NATL MTG ASSOC	0			1	281,471	97.5940	283,150	290,129	281,612	0	396	0	0	5.000	5.240	MON	1,209	10,880	03/05/2007	01/01/2037
31411F-LB-8	FEDERAL NATL MTG ASSOC	0			1	282,232	97.5940	285,340	292,374	282,405	0	418	0	0	5.000	5.280	MON	1,218	12,182	02/22/2007	01/01/2037
31411G-GS-5	FEDERAL NATL MTG ASSOC				1	1,420,326	99.8910	1,429,288	1,430,834	1,420,742	0	879	0	0	5.500	5.560	MON	6,558	78,696	12/21/2006	12/01/2036
31411R-HD-3	FEDERAL NATL MTG ASSOC				1	1,263,572	101.5550	1,297,832	1,277,949	1,263,683	0	357	0	0	6.000	6.060	MON	6,390	31,949	07/11/2007	07/01/2037
31411U-G2-1	FEDERAL NATL MTG ASSOC				1	961,760	99.8870	968,698	969,791	961,847	0	332	0	0	5.500	5.540	MON	4,445	40,004	03/27/2007	04/01/2037
31412A-GR-9	FEDERAL NATL MTG ASSOC				1	485,933	101.5550	500,374	492,708	485,989	0	149	0	0	6.000	6.090	MON	2,464	12,318	07/05/2007	06/01/2037
31412A-VU-5	FEDERAL NATL MTG ASSOC	0			1	151,111	102.7930	151,914	147,785	151,094	0	(66)	0	0	6.500	6.240	MON	801	2,402	09/19/2007	09/01/2037
31412B-GU-0	FEDERAL NATL MTG ASSOC				1	2,115,029	97.6270	2,144,248	2,196,363	2,116,084	0	5,685	0	0	5.000	5.310	MON	9,152	64,061	05/14/2007	10/01/2036
31412L-CB-4	FEDERAL NATL MTG ASSOC	0			1	211,281	99.8910	213,970	214,201	211,321	0	179	0	0	5.500	5.590	MON	982	8,836	02/09/2007	01/01/2037
31413B-6G-1	FEDERAL NATL MTG ASSOC				1	3,668,854	101.5550	3,752,025	3,694,543	3,669,331	0	762	0	0	6.000	6.050	MON	18,473	73,891	08/16/2007	08/01/2037
31413F-GK-2	FEDERAL NATL MTG ASSOC				1	1,963,013	101.5550	2,007,514	1,976,758	1,963,269	0	350	0	0	6.000	6.050	MON	9,884	39,535	08/16/2007	08/01/2037
31413F-GL-0	FEDERAL NATL MTG ASSOC				1	1,480,508	101.5550	1,512,523	1,489,351	1,480,641	0	196	0	0	6.000	6.030	MON	7,447	29,787	08/08/2007	08/01/2037
31413J-FD-1	FEDERAL NATL MTG ASSOC	0			1	98,386	101.7030	99,591	97,923	98,386	0	(10)	0	0	6.150	6.020	MON	502	2,002	08/23/2007	09/01/2037
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						76,018,896	XXX	76,345,900	75,961,258	75,915,540	0	(71,643)	0	0	XXX	XXX	XXX	357,613	3,523,869	XXX	XXX
31392B-NQ-5	FNR 2001-81 PE				1	199,609	100.2350	201,274	200,801	199,916	0	735	0	0	6.000	6.070	MON	1,004	12,048	02/22/2002	05/01/2030
31392C-WD-2	FNR 2002-16				1	115,284	100.4890	116,523	115,955	115,414	0	426	0	0	6.500	6.550	MON	628	7,537	03/18/2002	03/01/2025
31393F-LU-8	FHR 2527 BP				1	1,470,000	100.0530	1,500,808	1,500,000	1,481,865	0	2,527	0	0	5.000	5.270	MON	6,250	75,000	11/21/2002	11/01/2017
31394E-F2-9	FEDERAL NATL MORTGAGE ASSOC				1	2,534,375	98.8880	2,472,202	2,500,000	2,527,038	0	(3,158)	0	0	5.500	5.270	MON	11,458	137,500	07/19/2005	01/01/2035
31394E-LB-2	FEDERAL NATL MORTGAGE ASSOC				1	5,089,648	99.6580	4,982,912	5,000,000	5,069,387	0	(8,435)	0	0	5.500	5.210	MON	22,917	275,000	06/08/2005	07/01/2033
31394F-KF-1	FEDERAL NATL MTG ASSOC	0			1	77,655	99.7640	77,171	77,353	77,386	0	(39)	0	0	5.500	5.140	MON	355	4,254	08/24/2005	06/01/2034
31394J-6N-2	FEDERAL HOME LOAN MTG ASSOC				1	2,317,479	100.0030	2,388,092	2,388,000	2,341,293	0	6,090	0	0	5.000	5.410	MON	9,950	119,400	09/09/2003	02/01/2022
31394W-C4-8	FEDERAL HOME LOAN MTG CO				1	2,000,000	99.0190	1,980,392	2,000,000	2,000,000	0	0	0	0	5.500	5.470	MON	9,167	110,000	04/16/2004	06/01/2032
31397J-GF-5	FREDDIE MAC			1	1	1,466,719	99.0400	1,485,608	1,500,000	1,466,888	0	170	0	0	5.500	5.800	MON	6,875	6,875	11/09/2007	05/01/2036
38373Y-6X-7	GOVT NATL MTG ASSOC				1	1,500,000	99.5230	1,492,846	1,500,000	1,500,000	0	0	0	0	4.489	4.460	MON	5,612	67,348	01/28/2003	08/01/2025
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						16,770,769	XXX	16,697,828	16,782,109	16,779,187	0	(1,684)	0	0	XXX	XXX	XXX	74,216	814,962	XXX	XXX
3199999 - Total - Special Revenue Bonds						202,333,965	XXX	200,940,469	194,073,367	199,010,147	0	(915,875)	0	0	XXX	XXX	XXX	1,989,161	9,437,923	XXX	XXX
010392-ET-1	ALABAMA POWER CO				1FE	1,499,610	101.3920	1,520,880	1,500,000	1,499,736	0	77	0	0	5.100	5.100	FA	31,875	76,500	02/03/2006	02/01/2011
210371-AH-3	CONSTELLATION ENERGY			1	2FE	995,660	106.9620	1,069,620	1,000,000	997,796	0	431	0	0	7.000	7.060	AO	17,500	70,000	03/21/2002	04/01/2012
49337E-AA-8	KEYSPAN GAS EAST			1	1FE	1,082,260	106.1450	1,061,451	1,000,000	1,024,294	0	(10,549)	0	0	7.875	6.600	FA	32,813	78,750	06/12/2001	02/01/2010
67021C-AA-5	NSTAR ELECTRIC CO				1FE	992,970	100.1030	1,001,030	1,000,000	996,205	0	686	0	0	4.875	4.960	AO	10,292	48,750	10/09/2002	10/15/2012
67021C-AB-3	NSTAR ELECTRIC CO				1FE	1,492,268	97.5700	1,463,550	1,500,000	1,494,706	0	702	0	0	4.875	4.940	AO	15,437	73,125	04/13/2004	04/15/2014
67021C-AB-3	NSTAR ELECTRIC CO	LS			1FE	497,930	97.5700	487,850	500,000	498,583	0	188	0	0	4.875	4.920	AO	5,146	24,375	04/13/2004	04/15/2014
69351U-AB-9	PPL ELECTRIC UTILITIES			1	1FE	1,005,470	102.4300	1,024,300	1,000,000	1,001,399	0	(797)	0	0	6.250	6.150	FA	23,611	62,500	12/05/2001	08/15/2009
69352J-AC-1	PPL ENERGY SUPPLY LLC			1	2FE	1,068,190	102.3690	1,023,690	1,000,000	1,035,876	0	(8,228)	0	0	6.400	5.350	MN	10,667	64,000	09/16/2003	11/01/2011
711030-AC-0	PEOPLES ENERGY CORP			1	2FE	1,051,580	105.7140	1,057,140	1,000,000	1,022,162	0	(6,454)	0	0	6.900	6.090	JJ	31,817	69,000	10/29/2002	01/15/2011
743263-AE-5	PROGRESS ENERGY INC	0		1	2FE	29,091	100.5000	25,125	25,000	29,065	0	(26)	0	0	7.750	6.390	MS	646	969	08/23/2007	03/01/2031
837004-BR-0	SOUTH CAROLINA ELEC & GAS			1	1FE	1,042,040	105.5160	1,055,160	1,000,000	1,015,929	0	(4,563)	0	0	6.700	6.120	FA	27,917	67,000	03/08/2001	02/01/2011
843646-AF-7	SOUTHERN POWER CO			1	2FE	997,485	94.5120	945,120	1,000,000	998,212	0	192	0	0	4.875	4.900	JJ	22,479	48,750	02/04/2004	07/15/2015
845335-BQ-0	SOUTHWESTERN BELL TEL CO	0			1FE	164,990	100.0000	150,000	150,000	162,374	0	(1,294)	0	0	7.000	5.630	JJ	5,250	10,500	11/22/2005	07/01/2015
92344G-AT-3	VERIZON GLOBAL FDG CORP	0		1	1FE	113,291	100.0000	100,000	100,000	108,951	0	(1,656)	0	0	7.375	5.180	MS	2,458	7,375	03/30/2005	09/01/2012
02364W-AN-5	AMERICA MOVIL SA DE CV	0	F	1	1FE	44,935	97.7100	43,970	45,000	44,837	0	3	0	0	5.625	5.670	MN	429	0	10/24/2007	11/15/2017
3299999 - Total Bonds - Public Utilities - Issuer Obligations						12,077,670	XXX	12,028,886	11,820,000	11,930,125	0	(31,288)	0	0	XXX	XXX	XXX	238,337	701,594	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	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	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 B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
3899999 - Total - Public Utilities Bonds						12,077,670	XXX	12,028,886	11,820,000	11,930,125	0	(31,288)	0	0	XXX	XXX	XXX	238,337	701,594	XXX	XXX
002824-AS-9	ABBOTT LABORATORIES	0		1	1FE	165,233	98.0000	161,700	165,000	165,164	0	(43)	0	0	5.600	5.560	MN	1,181	9,240	05/09/2006	05/15/2011
025816-AX-7	AMERICAN EXPRESS	0			1FE	149,613	102.3880	153,582	150,000	149,623	0	10	0	0	6.150	6.180	FA	3,152	0	08/22/2007	08/28/2017
03076C-AB-2	AMERIPRISE FINANCIAL INC			1	1FE	999,490	99.4080	994,080	1,000,000	999,626	0	37	0	0	5.650	5.650	MN	7,219	56,500	03/17/2006	11/15/2015
032511-AY-3	ANADARKO PETROLEUM	0		1	2FE	51,146	101.8340	50,917	50,000	51,138	0	(8)	0	0	6.450	6.270	MS	950	3,189	01/10/2007	09/15/2036
049560-AC-9	ATMOS ENERGY CORP			1	2FE	999,150	98.0090	980,090	1,000,000	999,517	0	82	0	0	5.125	5.130	JJ	23,632	51,250	01/13/2003	01/15/2013
05568B-AA-6	BURLINGTON NORTHERN SF			1	1FE	1,403,915	101.2890	1,423,855	1,405,726	1,404,153	0	34	0	0	5.720	5.730	JJ	37,077	93,362	05/12/2006	01/15/2024
060505-DB-7	BANK OF AMERICA CORP				1FE	1,517,487	95.5570	1,433,355	1,500,000	1,516,982	0	(505)	0	0	5.490	5.350	MS	24,248	41,175	06/06/2007	03/15/2019
06406H-BE-8	BANK OF NEW YORK MELLON CORP	0			1FE	89,909	99.9980	89,999	90,000	89,912	0	3	0	0	4.950	4.970	MN	743	0	10/25/2007	11/01/2012
06423A-AQ-6	BANK ONE CORP				1FE	3,250,680	103.8330	3,114,990	3,000,000	3,147,695	0	(34,194)	0	0	5.900	4.500	MN	22,617	177,000	11/01/2004	11/15/2011
073902-PR-3	BEAR STEARNS CO INC	0			1FE	74,873	96.6570	72,493	75,000	74,876	0	2	0	0	6.400	6.420	AO	1,187	0	10/01/2007	10/02/2017
097014-AD-6	BOEING CAPITAL CORP	0			1FE	53,528	104.8160	52,408	50,000	52,001	0	(573)	0	0	6.100	4.720	MS	1,017	3,050	03/16/2005	03/01/2011
125577-AY-2	CIT GROUP INC				1FE	1,301,865	86.5660	1,298,490	1,500,000	1,306,164	0	4,299	0	0	5.650	7.640	FA	32,488	0	09/13/2007	02/13/2017
125581-CS-5	CIT GROUP INC	0			1FE	110,024	88.2880	97,117	110,000	110,022	0	(2)	0	0	5.850	5.840	MS	1,895	6,453	09/07/2006	09/15/2016
126408-GJ-6	CSX CORP			1	2FE	748,628	96.2680	722,010	750,000	748,708	0	81	0	0	5.600	5.620	MN	7,000	21,700	04/20/2007	05/01/2017
14040E-HK-1	CAPITAL ONE BANK	0			1FE	74,519	93.1310	69,848	75,000	74,649	0	48	0	0	5.125	5.210	FA	1,452	3,844	03/16/2005	02/15/2014
17275R-AB-8	CISCO SYSTEMS INC			1	1FE	2,001,880	102.5260	2,050,520	2,000,000	2,001,318	0	(377)	0	0	5.250	5.220	FA	37,625	105,000	03/17/2006	02/22/2011
17275R-AB-8	CISCO SYSTEMS INC	0		1	1FE	174,666	102.5260	179,421	175,000	174,780	0	63	0	0	5.250	5.290	FA	3,292	9,188	03/17/2006	02/22/2011
172967-DH-1	CITIGROUP INC				1FE	996,610	100.5590	1,005,590	1,000,000	997,779	0	640	0	0	5.125	5.200	FA	19,503	51,250	03/17/2006	02/14/2011
191216-AK-6	COCA COLA CO	0		1	1FE	59,998	102.4540	61,472	60,000	59,998	0	1	0	0	5.350	5.350	MN	535	0	10/30/2007	11/15/2017
20029P-AN-9	COMCAST CABLE COMMUNICATIONS			1	2FE	1,127,860	106.9060	1,069,060	1,000,000	1,080,425	0	(12,371)	0	0	7.125	5.400	JD	3,167	71,250	10/24/2003	06/15/2013
20030N-AD-3	COMCAST CORP			1	2FE	1,028,770	100.9560	1,009,560	1,000,000	1,013,632	0	(3,829)	0	0	5.500	5.030	MS	16,194	55,000	09/16/2003	03/15/2011
20030N-AV-3	COMCAST CORP	0		1	2FE	49,895	107.9270	53,964	50,000	49,895	0	0	0	0	6.950	6.960	FA	1,236	0	08/20/2007	08/15/2037
21079N-AA-9	CONTINENTAL AIRLINES INC	LS		1	2FE	1,499,670	93.4590	1,401,885	1,500,000	1,499,713	0	43	0	0	5.983	5.980	AO	17,949	47,116	04/03/2007	04/19/2022
22160K-AC-9	COSTCO WHOLESALE CORP			1	1FE	1,514,145	100.8530	1,512,795	1,500,000	1,513,479	0	(666)	0	0	5.500	5.370	MS	24,292	46,979	03/26/2007	03/15/2017
225434-AG-4	CREDIT SUISSE USA INC				1FE	3,294,125	100.7150	3,366,902	3,343,000	3,301,123	0	3,953	0	0	5.375	5.560	MS	59,396	179,686	03/17/2006	03/02/2016
225434-AG-4	CREDIT SUISSE USA INC	LS			1FE	647,395	100.7150	661,698	657,000	648,770	0	777	0	0	5.375	5.560	MS	11,673	35,314	03/17/2006	03/02/2016
244199-BB-0	DEERE & CO				1FE	2,022,626	110.1240	1,872,108	1,700,000	1,916,124	0	(28,873)	0	0	6.950	4.600	AO	21,661	118,150	01/15/2004	04/25/2014
244199-BB-0	DEERE & CO	LS			1FE	356,934	110.1240	330,372	300,000	338,140	0	(5,095)	0	0	6.950	4.600	AO	3,822	20,850	01/15/2004	04/25/2014
260003-AD-0	DOVER CORP			1	1FE	998,470	105.2010	1,052,010	1,000,000	999,417	0	163	0	0	6.500	6.520	FA	24,556	65,000	02/07/2001	02/15/2011
264399-DW-3	DUKE ENERGY CORP				1FE	955,980	105.4450	1,054,450	1,000,000	977,768	0	4,628	0	0	6.250	6.890	JJ	28,819	62,500	07/22/2002	01/15/2012
26441Y-AM-9	DUKE REALTY LP			1	2FE	1,544,340	96.8090	1,452,135	1,500,000	1,541,842	0	(2,498)	0	0	5.950	5.550	FA	33,717	44,625	03/27/2007	02/15/2017
26882P-BB-7	ERAC USA FINANCE COMPANY				2FE	1,099,725	96.6110	1,062,721	1,100,000	1,099,727	0	2	0	0	6.375	6.370	AO	14,415	0	10/11/2007	10/15/2017
26884A-AX-1	ERP OPERATING LP	0		1	1FE	79,464	95.2250	76,180	80,000	79,495	0	31	0	0	5.750	5.830	JJ	2,645	0	05/31/2007	07/15/2017
291011-AP-9	EMERSON ELECTRIC				1FE	607,629	105.4100	640,893	608,000	607,789	0	30	0	0	5.625	5.630	MN	4,370	34,200	11/08/2001	11/15/2013
291011-AP-9	EMERSON ELECTRIC	LS			1FE	391,761	105.4100	413,207	392,000	391,864	0	19	0	0	5.625	5.630	MN	2,818	22,050	11/08/2001	11/15/2013
29250R-AH-9	ENBRIDGE ENERGY PARTNERS	0		1	2FE	94,916	99.2490	94,287	95,000	94,922	0	5	0	0	5.875	5.880	JD	248	5,488	12/18/2006	12/15/2016
349631-AL-5	FORTUNE BRANDS INC	0		1	2FE	49,820	90.0000	45,000	50,000	49,849	0	15	0	0	5.375	5.420	JJ	1,239	2,688	01/05/2006	01/15/2016
369604-BC-6	GENERAL ELECTRIC				1FE	793,560	99.7870	798,296	800,000	793,594	0	34	0	0	5.250	5.350	JD	2,917	0	11/29/2007	12/06/2017
36962G-UL-6	GENERAL ELECTRIC CAP CORP				1FE	1,636,400	105.4860	1,582,290	1,500,000	1,539,929	0	(17,803)	0	0	7.375	5.970	JJ	49,781	110,625	12/07/2001	01/19/2010
38141G-AA-2	GOLDMAN SACHS GROUP INC				1FE	1,000,700	102.5000	1,025,000	1,000,000	1,000,166	0	(112)	0	0	6.650	6.630	MN	8,497	66,500	03/28/2001	05/15/2009
38141G-FD-1	GOLDMAN SACHS GROUP	0		1	1FE	48,989	97.9780	48,989	50,000	48,989	0	1	0	0	6.750	6.910	AO	825	0	12/18/2007	10/01/2037
38143U-AB-7	GOLDMAN SACHS GROUP INC				1FE	509,850	99.3540	496,770	500,000	506,520	0	(908)	0	0	5.150	4.890	JJ	11,874	25,750	01/15/2004	01/15/2014
38143U-AB-7	GOLDMAN SACHS GROUP INC	LS			1FE	1,529,550	99.3540	1,490,310	1,500,000	1,519,559	0	(2,723)	0	0	5.150	4.890	JJ	35,621	77,250	01/15/2004	01/15/2014
40429C-FN-7	HSBC FINANCE CORP	0			1FE	199,574	97.5940	195,188	200,000	199,640	0	35	0	0	5.500	5.520	JJ	4,950	11,000	01/11/2006	01/19/2016
421915-EG-0	HEALTH CARE PPTYS INVEST	0		1	2FE	104,042	97.5860	97,586	100,000	103,711	0	(313)	0	0	6.300	5.750	MS	1,855	6,230	12/05/2006	09/15/2016
428236-AM-5	HEWLETT-PACKARD CO			1	1FE	1,503,225	99.7780	1,496,670	1,500,000	1,503,119	0	(106)	0	0	5.400	5.370	MS	27,000	41,400	03/26/2007	03/01/2017
437076-AS-1	HOME DEPOT INC	0		1	2FE	47,230	83.1500	45,733	55,000	47,270	0	40	0	0	5.875	7.010	JD	135	1,616	07/30/2007	12/16/2036
44106M-AG-7	HOSPITALITY PROPERTIES TRUST	0		1	2FE	74,861	92.2690	69,202	75,000	74,894	0	12	0	0	5.125	5.140	FA	1,452	3,844	02/10/2005	02/15/2015
441812-KA-1	HOUSEHOLD FINANCE CORP				1FE	1,085,130	102.8340	1,028,340	1,000,000	1,050,428	0	(8,814)	0	0	6.375	5.190	MN	6,021	63,750	09/15/2003	11/27/2012
461202-AA-1	INTUIT INC	0			2FE	49,998	101.5650	50,783	50,000	49,998	0	1	0	0	5.400	5.400	MS	795	1,373	03/07/2007	03/15/2012
46625H-GN-4	JP MORGAN CHASE & CO	0			1FE	81,930	101.9420	81,554	80,000	81,924	0	(7)	0	0	6.125	5.790	JD	54	2,450	12/04/2007	06/27/2017
478366-AQ-0	JOHNSON CONTROLS INC			1	1FE	2,000,530	100.2820	2,005,640	2,000,000	2,000,334	0	(99)	0	0	5.250	5.240	JJ	48,417	105,000	01/10/2006	01/15/2011
478366-AR-8	JOHNSON CONTROLS INC	0		1	1FE	49,943	98.5340	49,267	50,000	49,952	0	5	0	0	5.500	5.510	JJ	1,268	2,750	01/09/2006	01/15/2016
494368-AQ-6	KIMBERLY-CLARK CORP				1FE	1,183,410	111.1450	1,111,450	1,000,000	1,121,534	0	(16,848)	0	0	6.875	4.570	FA	25,972	68,750	01/27/2004	02/15/2014
50075N-AS-3	KRAFT FOODS INC	0			2FE	19,883	103.4550	20,691	20,000	19,886	0	3	0	0	6.500	6.580	FA	498	0	08/08/2007	08/11/2017
518439-AA-2	ESTEE LAUDER COS INC			1	1FE	995,380	104.3480	1,043,480	1,000,000	997,806	0	466	0	0	6.000	6.060	JJ	27,667	60,000	01/07/2002	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	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
524908-CM-0	LEHMAN BROTHERS HOLDINGS				1FE	1,580,390	105.9900	1,589,850	1,500,000	1,528,503	0	(9,595)	0	0	7.875	7.060	FA	44,625	118,125	12/07/2001	08/15/2010
52517P-5X-5	LEHMAN BROTHERS HOLDINGS	0			1FE	59,950	101.8470	61,108	60,000	59,951	0	2	0	0	6.200	6.210	MS	982	0	09/19/2007	09/26/2014
52517P-SC-6	LEHMAN BROTHERS HOLDINGS				1FE	1,115,540	103.8600	1,038,600	1,000,000	1,061,988	0	(13,530)	0	0	6.625	4.910	JJ	29,997	66,250	09/15/2003	01/18/2012
53117C-AH-5	LIBERTY PROPERTY LP	0		1	2FE	103,393	98.2030	98,203	100,000	102,527	0	(312)	0	0	5.650	5.190	FA	2,134	5,650	01/26/2005	08/15/2014
53117C-AL-6	LIBERTY PROPERTY LP				2FE	993,850	100.0550	1,000,550	1,000,000	993,977	0	127	0	0	6.625	6.710	AO	17,667	0	09/20/2007	10/01/2017
532716-AL-1	LIMITED BRANDS	0		1	2FE	71,636	89.7570	67,318	75,000	72,026	0	345	0	0	5.250	5.960	MN	656	3,938	11/08/2006	11/01/2014
546268-AG-8	LOUISIANA LAND & EXPLORE				1FE	1,222,180	117.7420	1,177,420	1,000,000	1,195,574	0	(7,352)	0	0	7.650	5.750	JD	6,375	76,500	01/16/2004	12/01/2023
571903-AH-6	MARRIOTT INTERNATIONAL	0		1	2FE	59,834	99.8530	59,912	60,000	59,836	0	2	0	0	5.625	5.680	FA	675	0	10/16/2007	02/15/2013
59018Y-SH-5	MERRILL LYNCH & CO	0			1FE	145,740	98.1970	147,296	150,000	147,959	0	653	0	0	4.500	5.010	MN	1,069	6,750	05/14/2004	11/04/2010
654740-AA-7	NISSAN MOTOR ACCEPTANCE				2FE	180,135	100.9140	181,645	180,000	180,063	0	(27)	0	0	4.625	4.600	MS	2,613	8,325	03/02/2005	03/08/2010
654740-AA-7	NISSAN MOTOR ACCEPTANCE	LS			2FE	819,916	100.9140	827,495	820,000	819,961	0	17	0	0	4.625	4.620	MS	11,904	37,925	03/02/2005	03/08/2010
68402L-AE-4	ORACLE CORP			1	1	1,974,637	101.3220	2,026,440	2,000,000	1,982,568	0	5,156	0	0	5.000	5.310	JJ	46,111	100,000	06/16/2006	01/15/2011
713448-BG-2	PEPSICO INC				1FE	499,540	100.6710	503,355	500,000	499,556	0	16	0	0	4.650	5.660	FA	2,119	0	11/29/2007	02/15/2013
72650R-AP-7	PLAINS ALL AMER PIPELINE	0		1	2FE	40,372	101.3460	40,538	40,000	40,364	0	(7)	0	0	6.125	5.990	JJ	1,130	0	08/23/2007	01/15/2017
74005P-AN-4	PRAXAIR INC			1	1FE	848,445	101.3940	861,849	850,000	848,585	0	121	0	0	5.375	5.390	MN	7,615	45,561	10/30/2006	11/01/2016
742741-AA-9	PROCTOR & GAMBLE ESOP				1FE	1,185,098	127.4370	1,212,665	951,580	1,140,679	0	(15,424)	0	0	9.360	7.000	JJ	44,534	89,068	12/11/2001	01/01/2021
74432Q-BC-8	PRUDENTIAL FINANCIAL INC	0			1FE	24,839	99.5870	24,897	25,000	24,840	0	1	0	0	6.000	6.080	JD	117	0	11/28/2007	12/01/2017
75884R-AP-8	REGENCY CENTERS LP			1	2FE	2,909,430	94.7820	2,843,460	3,000,000	2,923,388	0	7,891	0	0	5.250	5.660	FA	65,625	157,500	03/16/2006	08/01/2015
78442F-AG-3	SLM CORP	0			2FE	154,484	89.4550	134,183	150,000	152,799	0	(478)	0	0	5.375	4.950	JJ	3,718	8,063	03/16/2005	01/15/2013
786514-BM-0	SAFEWAY INC	0		1	2FE	30,615	102.1330	30,640	30,000	30,465	0	(57)	0	0	5.625	5.340	FA	638	1,688	03/16/2005	08/15/2014
806605-AE-1	SCHERING-PLOUGH CORP	0		1	2FE	45,382	101.1780	45,530	45,000	45,296	0	(41)	0	0	5.550	5.410	JD	208	2,498	04/14/2004	12/01/2013
806605-AJ-0	SCHERING-PLOUGH CORP			1	2FE	746,333	103.6030	777,023	750,000	746,409	0	77	0	0	6.000	6.060	MS	13,000	0	09/12/2007	09/15/2017
808626-AG-0	SCIENCE APPLICATIONS INT			1	1FE	1,480,741	86.5160	1,297,740	1,500,000	1,481,913	0	315	0	0	5.500	5.580	JJ	41,250	82,500	01/05/2004	07/01/2033
845437-BJ-0	SOUTHWESTERN ELECTRIC POWER			1	2FE	1,494,540	98.6470	1,479,705	1,500,000	1,494,612	0	72	0	0	5.875	5.910	MS	6,609	0	11/29/2007	03/01/2018
87612E-AH-9	TARGET CORP	0		1	1FE	86,755	103.7770	88,210	85,000	86,636	0	(119)	0	0	5.875	5.350	MS	1,665	2,497	08/23/2007	03/01/2012
88319Q-J2-0	TEXTRON FINANCIAL CORP				1FE	1,499,475	102.7000	1,540,500	1,500,000	1,499,660	0	99	0	0	5.125	5.130	FA	31,604	76,875	01/31/2006	02/03/2011
883203-BL-4	TEXTRON INC			1	1FE	1,394,624	99.6440	1,395,016	1,400,000	1,394,641	0	17	0	0	5.600	5.650	JD	5,880	0	12/12/2007	12/01/2017
902133-AC-1	TYCO ELECTRONICS GROUP			1	2FE	1,494,975	102.8570	1,542,855	1,500,000	1,495,085	0	110	0	0	6.550	6.590	AO	26,200	0	09/20/2007	10/01/2017
90261X-BY-7	UBS AG STAMFORD CT			1	1FE	2,043,120	102.0670	2,041,342	2,000,000	2,038,828	0	(3,451)	0	0	5.875	5.580	JJ	54,181	113,910	09/14/2006	07/15/2016
913017-BD-0	UNITED TECH CORP			1	1FE	997,640	106.4790	1,064,790	1,000,000	999,094	0	251	0	0	6.350	6.380	MS	21,167	63,500	02/21/2001	03/01/2011
91324P-AQ-5	UNITEDHEALTH GROUP	0		1	1FE	63,187	98.3080	63,900	65,000	63,232	0	45	0	0	5.375	5.790	MS	1,029	0	09/21/2007	03/15/2016
92976G-AD-3	WACHOVIA BANK NA	0			1FE	145,512	95.1950	142,794	150,000	146,552	0	392	0	0	4.875	5.260	FA	3,047	7,313	03/30/2005	02/01/2015
93933W-AC-0	WASHINGTON MUTUAL BK	0			2FE	145,623	84.7000	127,051	150,000	146,651	0	380	0	0	5.125	5.510	JJ	3,545	7,688	03/30/2005	01/15/2015
94973V-AJ-6	WELLPOINT INC			1	1FE	1,999,660	100.1440	2,002,880	2,000,000	1,999,795	0	61	0	0	5.000	5.000	JJ	46,111	100,000	01/05/2006	01/15/2011
949746-JJ-1	WELLS FARGO CO				1FE	2,996,130	99.3680	2,981,040	3,000,000	2,998,428	0	723	0	0	4.200	4.220	JJ	58,100	126,000	11/29/2004	01/15/2010
962166-AR-5	WEYERHAEUSSER CO				2FE	2,314,440	106.8330	2,136,660	2,000,000	2,201,372	0	(30,963)	0	0	7.250	5.120	JJ	72,500	145,000	01/21/2004	07/01/2013
982526-AB-1	WM WRIGLEY JR CO	LS		1	1FE	1,996,857	96.2660	1,925,320	2,000,000	1,997,504	0	270	0	0	4.650	4.660	JJ	42,883	93,000	07/11/2005	07/15/2015
983024-AE-0	WYETH	0		1	1FE	59,320	101.5660	60,940	60,000	59,347	0	27	0	0	5.500	5.710	FA	1,375	0	09/21/2007	02/01/2014
983024-AM-2	WYETH			1	1FE	1,496,895	101.1490	1,517,235	1,500,000	1,497,089	0	194	0	0	5.450	5.470	AO	20,438	41,783	03/22/2007	04/01/2017
984121-BS-1	XEROX CORPORATION	0		1	2FE	49,590	101.6620	50,831	50,000	49,614	0	24	0	0	5.500	5.700	MN	351	1,360	09/21/2007	05/15/2012
03746A-AC-4	APACHE FINANCE CANADA			1	1FE	1,947,952	95.0900	1,901,800	2,000,000	1,962,861	0	4,133	0	0	4.375	4.670	MN	11,181	87,500	03/08/2004	05/15/2015
87425E-AJ-2	TALISMAN ENERGY	0		1	2FE	44,561	93.4990	46,750	50,000	44,601	0	41	0	0	5.850	6.690	FA	1,219	1,463	05/29/2007	02/01/2037
89352H-AB-5	TRANS CANADA PIPELINES	0		1	1FE	49,457	95.8410	47,921	50,000	49,469	0	12	0	0	5.850	5.920	MS	861	2,925	01/10/2007	03/15/2036
055450-AG-5	BHP FINANCE USA LTD		F	1	1FE	2,449,680	109.1840	2,183,680	2,000,000	2,330,452	0	(32,391)	0	0	7.250	4.780	MS	48,333	145,000	01/15/2004	03/01/2016
25243Y-AJ-8	DIAGEO CAPITAL PLC	0	F	1	1FE	94,754	97.0000	92,150	95,000	94,778	0	19	0	0	5.500	5.530	MS	1,321	5,254	09/25/2006	09/30/2016
30239X-AC-1	FBG FINANCE LTD	LS	F		2FE	1,994,199	97.2310	1,944,620	2,000,000	1,995,359	0	498	0	0	5.125	5.160	JD	4,556	102,500	06/22/2005	06/15/2015
75405U-AD-8	RAS LAFFAN LNG 3		F	1	1FE	932,628	94.7790	881,445	930,000	932,555	0	(60)	0	0	6.332	6.300	MS	14,885	59,705	09/20/2006	09/30/2027
75405U-AD-8	RAS LAFFAN LNG 3	LS	F	1	1FE	1,070,000	94.7790	1,014,135	1,070,000	1,070,000	0	0	0	0	6.332	6.330	MS	17,126	68,693	09/20/2006	09/30/2027
87927V-AF-5	TELECOM ITALIA CAPITAL	0	F	1	2FE	47,756	100.1540	50,077	50,000	47,791	0	36	0	0	6.375	6.730	MN	407	3,188	01/10/2007	11/15/2033
87938W-AF-0	TELEFONICA EMISIONES SAU	0	F	1	2FE	65,000	102.8920	66,880	65,000	65,000	0	0	0	0	5.855	5.850	FA	1,892	0	06/19/2007	02/04/2013
881575-AA-2	TESCO PLC		F	1	1FE	3,967,600	99.7370	3,989,480	4,000,000	3,967,972	0	372	0	0	5.500	5.600	MN	34,222	0	11/07/2007	11/15/2017
91911T-AG-8	VALE OVERSEAS LIMITED	0	F	1	2FE	95,133	100.3110	95,295	95,000	95,141	0	6	0	0	6.250	6.220	JJ	2,606	3,991	11/17/2006	01/23/2017
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						93,830,467	XXX	92,441,422	91,662,306	93,000,678		(212,506)			XXX	XXX	XXX	1,634,685	4,160,871	XXX	XXX
542391-BN-6	LONG BEACH AUTO TRUST	0		1	1FE	90,051	99.0180	91,531	92,438	91,671	0	573	0	0	2.841	3.890	MON	117	2,626	03/28/2005	07/15/2010
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities						90,051	XXX	91,531	92,438	91,671	0	573	0	0	XXX	XXX	XXX	117	2,626	XXX	XXX
16165T-AJ-2	CHASEFLEX TRUST	0			1FE	65,319	98.8310	63,358	64,107	65,139	0	(123)	0	0	5.500	5.200	MON	294	3,526	02/08/2005	02/01/2035

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	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 B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						65,319	XXX	63,358	64,107	65,139	0	(123)	0	0	XXX	XXX	XXX	294	3,526	XXX	XXX
05947U-HM-3	BANC OF AMERICA COMM MTG INC.				1FE	1,022,813	101.1690	1,011,690	1,000,000	1,010,237	0	(2,620)	0	0	5.118	4.730	MON	4,265	51,180	09/05/2002	07/01/2043
07383F-A7-3	BEAR STEARNS COMM MTG SEC.				1FE	2,513,753	101.0690	2,526,741	2,500,000	2,507,915	0	(1,708)	0	0	5.200	5.090	MON	10,833	130,000	04/22/2004	01/01/2041
07383F-QU-5	BEAR STEARNS COMM MTG SEC.	LS			1FE	2,010,236	99.0930	1,981,869	2,000,000	2,004,392	0	(1,362)	0	0	4.740	4.630	MON	7,900	94,800	04/15/2003	03/01/2040
07387B-FS-7	BEAR STEARNS COML MORTGAGE			1	1FE	2,002,969	102.0670	2,041,353	2,000,000	2,002,231	0	(559)	0	0	5.466	5.420	MON	9,110	110,706	08/17/2006	04/01/2038
20173M-AG-5	GREENWICH CAPITAL COMM FUNDING	0		1	1FE	157,342	102.1180	153,177	150,000	157,200	0	(142)	0	0	5.913	5.500	MON	739	6,776	03/22/2007	07/01/2038
36158Y-FT-1	GE CAPITAL COMM MTG CORP.				1FE	1,004,925	101.9850	1,019,856	1,000,000	1,001,780	0	(655)	0	0	5.349	5.240	MON	4,458	53,490	08/07/2002	08/01/2036
36228C-VT-7	GS MORTGAGE SECURITIES CORP II	0			1FE	100,993	95.8480	95,848	100,000	100,750	0	(100)	0	0	4.761	4.600	MON	397	4,761	06/09/2005	07/01/2039
396789-EQ-8	GREENWICH CAPITAL COML FUNDING	0			1FE	75,374	99.0890	74,317	75,000	75,094	0	(74)	0	0	4.022	3.900	MON	251	3,017	12/09/2003	07/01/2036
46625M-NP-0	JP MORGAN CHASE COMM MTG.				1FE	1,004,968	101.2080	1,012,086	1,000,000	1,001,887	0	(662)	0	0	5.161	5.050	MON	4,301	51,610	10/28/2002	10/01/2037
46625M-PM-5	JP MORGAN CHASE COMM MTG SEC.				1FE	1,507,467	100.8180	1,512,272	1,500,000	1,502,843	0	(1,010)	0	0	5.050	4.940	MON	6,313	75,750	12/02/2002	12/01/2034
46625Y-NB-5	JP MORGAN CHASE COMM MTG.	0			1FE	200,990	97.6670	195,335	200,000	200,602	0	(126)	0	0	4.697	4.580	MON	783	9,394	06/10/2005	07/01/2042
46628F-AF-8	JP MORGAN CHASE COM MTG.			1	1FE	2,023,594	104.0460	2,080,925	2,000,000	2,020,060	0	(2,607)	0	0	5.875	5.550	MON	9,792	119,093	07/24/2006	04/01/2045
46630J-AE-9	JP MORGAN CHASE COMM MTG.	0		1	1FE	200,996	98.0220	196,045	200,000	200,981	0	(15)	0	0	5.464	5.410	MON	911	8,196	03/26/2007	01/01/2049
46630V-AJ-1	JP MORGAN CHASE COMM MTG.	0		1	1FE	119,972	100.5160	120,620	120,000	119,972	0	0	0	0	5.746	5.730	MON	575	3,505	06/05/2007	02/01/2049
52108H-5X-8	LB - UBS COMML MTG TRUST				1FE	2,009,853	95.8890	1,917,797	2,000,000	2,007,462	0	(991)	0	0	4.739	4.660	MON	5,266	94,780	06/22/2005	07/11/2030
52108H-JJ-4	LB-UBS COM MORTGAGE TRUST				1FE	1,004,944	106.0150	1,060,156	1,000,000	1,001,918	0	(610)	0	0	6.462	6.360	MON	3,590	64,620	03/22/2002	03/11/2031
617453-AT-2	MORGAN STANLEY CAPITAL I			1	1FE	3,041,484	103.0050	3,090,171	3,000,000	3,035,717	0	(4,237)	0	0	5.774	5.530	MON	14,436	175,359	08/09/2006	10/01/2042
61745M-L4-3	MORGAN STANLEY CAPITAL 1			1	1FE	1,704,282	101.6920	1,652,503	1,625,000	1,683,533	0	(8,437)	0	0	5.270	4.500	MON	7,136	85,637	06/09/2005	06/01/2041
61745M-QM-8	MORGAN STANLEY CAPITAL I				1FE	1,924,922	96.1700	1,923,402	2,000,000	1,954,659	0	7,219	0	0	4.070	4.600	MON	6,783	81,400	07/16/2003	05/01/2040
61745M-YX-5	MORGAN STANLEY CAPITAL I				1FE	489,876	99.2900	485,180	488,646	488,646	0	(395)	0	0	4.030	3.840	MON	1,641	19,692	05/20/2004	06/01/2038
61746W-PF-1	MSDW CAPITAL I				1FE	2,146,133	104.2530	2,085,070	2,000,000	2,071,072	0	(16,157)	0	0	5.980	4.780	MON	9,967	119,600	01/14/2003	01/01/2039
61750C-AF-4	MORGAN STANLEY CAPITAL I				1FE	2,010,876	102.7620	2,055,243	2,000,000	2,009,244	0	(1,212)	0	0	5.731	5.620	MON	9,552	114,620	08/08/2006	07/01/2044
80585B-AL-4	SBA CMBS TRUST				1FE	499,980	100.0330	500,165	500,000	499,985	0	4	0	0	5.314	5.310	MON	1,181	26,718	10/30/2006	11/15/2036
88713U-AA-4	TIMBERSTAR TRUST			1	1FE	500,000	97.0980	485,490	500,000	500,000	0	0	0	0	5.668	5.630	MON	2,362	28,340	10/13/2006	10/01/2036
929766-WH-2	WACHOVIA BANK COMM MTG TRUST	0			1FE	74,216	98.6170	73,191	74,218	74,216	0	0	0	0	3.626	3.560	MON	224	2,691	10/29/2004	10/01/2041
92977R-AB-2	WACHOVIA BANK COMM MTG.	0			1FE	150,745	102.3400	153,511	150,000	150,439	0	(298)	0	0	5.935	5.750	MON	742	8,902	06/20/2006	06/01/2045
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						29,503,703	XXX	29,504,013	29,182,864	29,382,835	0	(36,754)	0	0	XXX	XXX	XXX	123,508	1,544,637	XXX	XXX
07262N-AC-1	BAY VIEW AUTO TRUST	0			1FE	84,146	99.8480	84,027	84,154	84,152	0	(158)	0	0	4.910	4.910	MON	69	4,132	11/29/2005	11/25/2010
152314-HM-5	CENTEX HOME EQUITY			1	1FE	154,890	99.6430	154,371	154,924	154,890	0	0	0	0	4.960	4.860	MON	640	8,072	09/03/2003	04/01/2032
161445-AC-5	CHASE MANHATTAN AUTO OWNER				1FE	999,877	101.1900	1,011,904	1,000,000	999,945	0	42	0	0	5.360	5.360	MON	2,382	53,600	06/06/2006	01/15/2013
161546-GJ-9	CHASE FUNDING MTG LOAN				1FE	1,685,122	98.5630	1,660,921	1,685,135	1,685,122	0	2	0	0	4.396	4.330	MON	6,173	74,075	09/12/2003	02/01/2030
233882-AD-1	DAIMLER CHRYSLER AUTO TRUST	0			1FE	99,993	100.8850	100,885	100,000	99,993	0	0	0	0	5.000	5.000	MON	319	236	11/15/2007	02/08/2012
244243-BN-0	JOHN DEERE OWNER TRUST				1FE	1,464,492	99.5880	1,493,834	1,500,000	1,482,723	0	12,920	0	0	4.160	6.060	MON	2,773	62,400	03/14/2006	05/15/2012
25755T-AA-8	DOMINOS PIZZA MASTER ISSUER				1FE	1,499,942	98.6830	1,480,252	1,500,000	1,499,955	0	13	0	0	5.261	5.260	JAJO	14,468	41,430	04/05/2007	04/25/2037
36228F-B8-8	GSAA HOME EQUITY TRUST	0			1FE	1,921	99.6790	1,915	1,921	1,921	0	0	0	0	3.519	3.450	MON	6	68	02/12/2004	11/01/2033
47214T-AC-3	JCP&L TRANSITION FUNDING LLC				1FE	998,919	103.8150	1,038,160	1,000,000	999,453	0	108	0	0	5.810	5.820	MJSD	4,196	58,100	06/04/2002	12/05/2015
693401-AG-6	PG&E ENERGY RECOVERY FUNDING				1FE	1,501,055	101.2370	1,518,566	1,500,000	1,500,769	0	(196)	0	0	5.030	5.000	MJSD	1,258	75,450	03/20/2006	03/25/2014
74971V-AB-7	RBS BONDCO LLC				1FE	1,699,198	104.0340	1,768,581	1,700,000	1,699,344	0	146	0	0	5.720	5.720	AO	49,160	0	06/22/2007	04/01/2018
75953M-AC-4	RELIANT ENERGY				1FE	991,599	100.7110	999,129	992,075	991,997	0	42	0	0	5.160	5.160	MS	15,073	51,191	10/17/2001	09/15/2011
760985-4S-7	RESIDENTIAL ASSET MTG PRODUCTS				1FE	2,999,687	99.3770	2,981,331	3,000,000	2,999,687	0	0	0	0	5.350	5.270	MON	13,375	160,496	06/04/2004	02/01/2033
76110V-NT-1	RESIDENTIAL FUNDING MTG SEC.				1FE	17,224	99.5790	17,152	17,225	17,225	0	2	0	0	3.150	3.070	MON	45	543	09/15/2003	07/01/2018
87316Y-AB-7	TXU BOND COMPANY LLC				1FE	1,481,777	99.9280	1,498,931	1,500,000	1,485,530	0	2,834	0	0	4.810	5.200	MN	9,219	72,150	03/20/2006	05/15/2015
89578S-AN-3	TRIAD AUTO RECEIVABLES TRUST	0			1FE	249,980	99.5770	248,943	250,000	249,996	0	7	0	0	4.220	4.220	MON	557	10,550	05/18/2005	06/12/2012
929257-AD-5	WFS FINANCIAL OWNER TRUST	0			1FE	158,696	99.6180	158,767	159,375	159,160	0	(56)	0	0	3.930	4.080	MON	244	6,263	04/28/2005	02/17/2012
92927W-AD-8	WFS FINANCIAL OWNER TRUST	0			1FE	250,082	99.8410	249,604	250,000	250,013	0	(24)	0	0	4.390	4.370	MON	427	10,975	03/22/2005	11/17/2012
949785-AH-2	WELLS FARGO FIN AUTO TRUST				1FE	1,468,594	99.6100	1,494,156	1,500,000	1,488,821	0	12,395	0	0	4.280	5.940	MON	2,853	64,200	03/13/2006	05/15/2012
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						17,807,194	XXX	17,961,429	17,894,809	17,850,696	0	28,077	0	0	XXX	XXX	XXX	123,237	753,931	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						141,296,734	XXX	140,061,753	138,896,524	140,391,019	0	(220,733)	0	0	XXX	XXX	XXX	1,881,841	6,465,591	XXX	XXX
5499999 - Total - Issuer Obligations						416,819,544	XXX	414,358,991	399,433,306	409,823,129	0	(1,781,014)	0	0	XXX	XXX	XXX	5,996,286	18,970,170	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						81,026,694	XXX	81,323,772	80,981,584	80,925,344	0	(69,566)	0	0	XXX	XXX	XXX	379,280	3,785,098	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						16,836,088	XXX	16,761,186	16,846,216	16,844,326	0	(1,807)	0	0	XXX	XXX	XXX	74,510	818,488	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						29,503,703	XXX	29,504,013	29,182,864	29,382,835	0	(36,754)	0	0	XXX	XXX	XXX	123,508	1,544,637	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						17,807,194	XXX	17,961,429	17,894,809	17,850,696	0	28,077	0	0	XXX	XXX	XXX	123,237	753,931	XXX	XXX
6099999 Totals						561,993,223	XXX	559,909,391	544,338,779	554,826,330	0	(1,861,064)	0	0	XXX	XXX	XXX	6,696,821	25,872,324	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 B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
010392-49-6	ALABAMA POWER CO.			80,000.000	25.00	0.000	2,000,000	23.250	1,860,000	2,000,000	29,376	53,201	0	0	0	0	0	0	RP1L	04/05/2007
6199999 - Total - Preferred Stock - Public Utility							2,000,000	XXX	1,860,000	2,000,000	29,376	53,201	0	0	0	0	0	0	XXX	XXX
026874-80-0	AMERICAN INTERNATIONAL GROUP			120,000.000	25.00	0.000	3,000,000	20.900	2,508,000	3,000,000	0	101,050	0	0	0	0	0	0	RP1L	06/01/2007
456837-60-8	ING GROEP NV		F	80,000.000	25.00	0.000	1,610,400	20.130	1,610,400	2,000,000	0	64,458	0	(389,600)	0	0	(389,600)	0	P1L	06/06/2007
456837-70-7	ING GROEP NV		F	40,000.000	25.00	0.000	951,600	23.790	951,600	1,009,200	20,692	0	0	(57,600)	0	0	(57,600)	0	P1L	10/05/2007
80281R-88-8	S FINANCE PREFERRED UNIP		F	40,000.000	25.00	0.000	742,000	18.550	742,000	982,000	0	15,524	0	(240,000)	0	0	(240,000)	0	P1L	11/27/2007
6299999 - Total - Preferred Stock - Banks, Trust, Insurance							6,304,000	XXX	5,812,000	6,991,200	20,692	181,032	0	(687,200)	0	0	(687,200)	0	XXX	XXX
313400-73-1	FREDDIE MAC			39,200.000	50.00	0.000	1,528,800	39.000	1,528,800	1,958,040	0	83,790	0	(429,240)	0	0	(429,240)	0	P1L	05/03/2007
313586-75-2	FANNIE MAE			100,000.000	25.00	0.000	2,570,000	25.700	2,570,000	2,514,400	0	0	0	55,600	0	0	55,600	0	P1L	12/11/2007
369622-45-1	GENERAL ELECTRIC CAP CORP			40,000.000	25.00	0.000	1,000,000	24.100	964,000	1,000,000	0	30,000	0	0	0	0	0	0	RP1L	04/17/2007
59022C-17-8	MERRILL LYNCH & CO.			20,000.000	25.00	0.000	350,000	17.500	350,000	503,800	0	20,191	0	(153,800)	0	0	(153,800)	0	P1L	03/21/2007
59024T-20-3	MERRILL LYNCH CAPITAL TRUST II			80,000.000	25.00	0.000	2,000,000	19.290	1,543,200	2,000,000	0	79,908	0	0	0	0	0	0	RP1L	04/25/2007
61753R-20-0	MORGAN STANLEY CAPITAL TRUST			80,000.000	25.00	0.000	2,000,000	19.720	1,577,600	2,000,000	32,248	60,558	0	0	0	0	0	0	RP1L	04/19/2007
6399999 - Total - Preferred Stock - Industrial, Misc.							9,448,800	XXX	8,533,600	9,976,240	32,248	274,447	0	(527,440)	0	0	(527,440)	0	XXX	XXX
6599999 Total - Preferred Stocks							17,752,800	XXX	16,205,600	18,967,440	82,316	508,680	0	(1,214,640)	0	0	(1,214,640)	0	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 Identification	Description	Code	Foreign	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 B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
001204-10-6	AGL RESOURCES, INC.			55,000.000	2,070,200	37.640	2,070,200	1,206,746	0	90,200	0	(69,850)	0	(69,850)	0	L	05/20/2005
00206R-10-2	AT&T INC.			165,750.000	6,888,570	41.560	6,888,570	1,799,917	0	235,365	0	3,304,120	0	3,304,120	0	L	12/09/2005
023608-10-2	AMEREN CORP.			15,000.000	813,150	54.210	813,150	612,741	0	38,100	0	7,200	0	7,200	0	L	01/29/2003
209115-10-4	CONSOLIDATED EDISON INC.			70,000.000	3,419,500	48.850	3,419,500	2,780,725	0	162,400	0	54,600	0	54,600	0	L	01/27/2005
233293-10-9	DPL INC.			44,000.000	1,304,600	29.650	1,304,600	1,185,989	0	17,160	0	118,611	0	118,611	0	L	12/11/2007
26441C-10-5	DUKE ENERGY CORP.			93,600.000	1,887,912	20.170	1,887,912	1,031,128	0	80,496	0	(451,836)	0	(451,836)	0	L	09/30/2002
636180-10-1	NATIONAL FUEL GAS			64,000.000	2,987,520	46.680	2,987,520	948,982	19,840	78,080	0	520,960	0	520,960	0	L	09/30/2002
646025-10-6	NEW JERSEY RESOURCES CORP.			47,000.000	2,350,940	50.020	2,350,940	1,334,818	18,800	71,440	0	67,680	0	67,680	0	L	02/15/2005
720186-10-5	PIEDMONT NAT'L GAS			120,000.000	3,139,200	26.160	3,139,200	1,737,067	30,000	118,800	0	(70,800)	0	(70,800)	0	L	10/26/2005
80589M-10-2	SCANA CORP.			70,000.000	2,950,500	42.150	2,950,500	2,694,107	30,800	121,800	0	107,100	0	107,100	0	L	09/02/2005
816851-10-9	SEMPRA ENERGY			74,985.000	4,640,072	61.880	4,640,072	1,457,548	23,245	92,232	0	437,912	0	437,912	0	L	03/21/2003
838518-10-8	SOUTH JERSEY INDUSTRIES			20,000.000	721,800	36.090	721,800	653,284	0	10,300	0	68,516	0	68,516	0	L	07/30/2007
92240G-10-1	VECTREN CORPORATION			70,000.000	2,030,700	29.010	2,030,700	1,051,623	0	88,900	0	51,100	0	51,100	0	L	12/09/2005
92343V-10-4	VERIZON COMMUNICATIONS			82,400.000	3,600,056	43.690	3,600,056	1,852,207	0	135,548	0	531,480	0	531,480	0	L	07/03/2000
6699999 - Total - Common Stock - Public Utility					38,804,720	XXX	38,804,720	20,346,882	122,685	1,340,821	0	4,676,793	0	4,676,793	0	XXX	XXX
060505-10-4	BANK OF AMERICA CORP.			120,000.000	4,951,200	41.260	4,951,200	893,582	0	288,000	0	(1,455,600)	0	(1,455,600)	0	L	03/13/1995
064058-10-0	BANK OF NEW YORK MELLON CORP.			81,000.000	3,949,560	48.760	3,949,560	3,697,951	0	24,720	0	251,609	0	251,609	0	L	12/24/2007
172967-10-1	CITIGROUP			76,000.000	2,237,440	29.440	2,237,440	1,893,474	0	164,160	0	(1,995,760)	0	(1,995,760)	0	L	09/07/2005
37247D-10-6	GENWORTH FINANCIAL INC.			110,000.000	2,799,500	25.450	2,799,500	3,308,500	0	9,000	0	(509,000)	0	(509,000)	0	L	10/12/2007
46625H-10-0	J P MORGAN CHASE & CO.			107,970.000	4,712,891	43.650	4,712,891	991,709	0	155,477	0	(502,061)	0	(502,061)	0	L	07/01/2004
902973-30-4	US BANCORP NEW			60,000.000	1,904,400	31.740	1,904,400	1,558,386	25,500	96,000	0	(267,000)	0	(267,000)	0	L	11/12/2004
929903-10-2	WACHOVIA CORPORATION			76,280.000	2,900,928	38.030	2,900,928	1,045,143	0	183,072	0	(1,443,218)	0	(1,443,218)	0	L	09/07/2001
949746-10-1	WELLS FARGO			93,000.000	2,807,670	30.190	2,807,670	2,556,125	0	103,356	0	(483,336)	0	(483,336)	0	L	08/06/2007
6799999 - Total - Common Stock - Banks, Trust, Insurance					26,263,589	XXX	26,263,589	15,944,870	25,500	1,023,785	0	(6,404,366)	0	(6,404,366)	0	XXX	XXX
013817-10-1	ALCOA INC.			38,000.000	1,388,900	36.550	1,388,900	1,164,300	0	25,840	0	248,520	0	248,520	0	L	06/27/2006
031162-10-0	AMGEN INC.			63,000.000	2,925,720	46.440	2,925,720	3,625,192	0	0	0	(694,706)	0	(694,706)	0	L	11/15/2007
035229-10-3	ANHEUSER BUSCH COMPANIES INC.			45,000.000	2,355,300	52.340	2,355,300	728,085	0	56,250	0	141,300	0	141,300	0	L	12/09/2005
053484-10-1	AVALONBAY COMMUNITIES INC.			6,000.000	564,840	94.140	564,840	660,945	5,100	19,980	0	(215,460)	0	(215,460)	0	L	09/01/2006
057224-10-7	BAKER HUGHES INC.			39,000.000	3,162,900	81.100	3,162,900	1,117,862	0	20,280	0	251,160	0	251,160	0	L	09/25/2003
071813-10-9	BAXTER INT'L.			38,000.000	2,205,900	58.050	2,205,900	596,298	8,265	41,211	0	443,080	0	443,080	0	L	09/07/2005
091797-10-0	BLACK & DECKER CORP.			24,000.000	1,671,600	69.650	1,671,600	2,026,324	0	40,320	0	(247,680)	0	(247,680)	0	L	10/10/2006
101121-10-1	BOSTON PROPERTIES INC.			7,100.000	651,851	91.810	651,851	628,337	47,286	57,652	0	(142,497)	0	(142,497)	0	L	09/01/2006
149123-10-1	CATERPILLAR INC.			50,000.000	3,628,000	72.560	3,628,000	1,017,694	0	66,000	0	561,500	0	561,500	0	L	08/22/2002
166764-10-0	CHEVRON CORPORATION			43,400.000	4,050,522	93.330	4,050,522	914,320	0	98,084	0	859,320	0	859,320	0	L	09/30/2002
17275R-10-2	CISCO SYSTEMS INC.			90,000.000	2,436,291	27.070	2,436,291	1,606,900	0	0	0	(23,409)	0	(23,409)	0	L	12/09/2005
191216-10-0	COCA-COLA CO.			33,500.000	2,055,895	61.370	2,055,895	997,096	0	45,560	0	439,520	0	439,520	0	L	04/28/2005
20825C-10-4	CONOCOPHILLIPS			47,066.000	4,155,928	88.300	4,155,928	830,203	0	77,188	0	769,529	0	769,529	0	L	09/30/2002
22002T-10-8	CORPORATE OFFICE PROPERTIES			17,100.000	538,650	31.500	538,650	775,239	5,814	20,601	0	(316,996)	0	(316,996)	0	L	04/03/2007
233331-10-7	DTE ENERGY COMPANY			60,000.000	2,637,600	43.960	2,637,600	2,485,954	31,800	127,200	0	(267,000)	0	(267,000)	0	L	11/22/2004
244199-10-5	DEERE & COMPANY			63,000.000	5,866,560	93.120	5,866,560	1,342,478	15,750	57,330	0	2,871,855	0	2,871,855	0	L	04/28/2005
254687-10-6	WALT DISNEY CO.			80,000.000	2,582,400	32.280	2,582,400	1,642,846	28,000	24,800	0	(137,256)	0	(137,256)	0	L	12/09/2005
25746U-10-9	DOMINION RESOURCES INC.			94,400.000	4,479,280	47.450	4,479,280	2,650,950	0	137,824	0	522,032	0	522,032	0	L	09/02/2005
25960P-10-9	DOUGLAS EMMETT INC.			31,000.000	700,910	22.610	700,910	798,793	5,425	10,850	0	(97,883)	0	(97,883)	0	L	04/03/2007
260543-10-3	DOW CHEMICAL			20,000.000	788,400	39.420	788,400	920,582	8,400	16,800	0	(132,182)	0	(132,182)	0	L	04/13/2007
29266M-10-9	ENERGY EAST CORP.			65,000.000	1,768,650	27.210	1,768,650	977,828	0	78,650	0	156,650	0	156,650	0	L	02/02/2005
297178-10-5	ESSEX PROPERTY TRUST INC.			5,600.000	545,944	97.490	545,944	619,488	5,208	20,328	0	(177,856)	0	(177,856)	0	L	09/01/2006
30161N-10-1	EXELON CORP.			40,000.000	3,265,600	81.640	3,265,600	1,224,556	0	70,400	0	790,000	0	790,000	0	L	10/13/2004
30231G-10-2	EXXON MOBIL CORPORATION			54,000.000	5,059,260	93.690	5,059,260	500,188	0	73,980	0	921,240	0	921,240	0	L	04/12/1991
313747-20-6	FEDERAL REALTY INV TRUST			8,500.000	698,275	82.150	698,275	618,491	5,185	19,848	0	(24,225)	0	(24,225)	0	L	09/01/2006
369604-10-3	GENERAL ELECTRIC			105,000.000	3,892,350	37.070	3,892,350	818,240	32,550	117,600	0	(14,700)	0	(14,700)	0	L	09/30/2002
370334-10-4	GENERAL MILLS			36,000.000	2,052,000	57.000	2,052,000	1,078,756	0	54,720	0	(21,600)	0	(21,600)	0	L	03/04/2005
372460-10-5	GENUINE PARTS CO.			65,000.000	3,009,500	46.300	3,009,500	2,623,159	23,725	82,575	0	(97,512)	0	(97,512)	0	L	03/30/2007
38141G-10-4	GOLDMAN SACHS GROUP INC.			6,400.000	1,376,320	215.050	1,376,320	1,312,731	0	0	0	63,589	0	63,589	0	L	12/18/2007
391164-10-0	GREAT PLAINS ENERGY INC.			68,000.000	1,993,760	29.320	1,993,760	1,546,084	0	112,880	0	(168,640)	0	(168,640)	0	L	02/21/2003
427866-10-8	THE HERSHEY COMPANY			22,000.000	866,800	39.400	866,800	1,103,322	0	24,970	0	(228,800)	0	(228,800)	0	L	10/19/2006
428236-10-3	HEWLETT-PACKARD CO.			100,000.000	5,048,000	50.480	5,048,000	1,600,392	8,000	32,000	0	929,000	0	929,000	0	L	12/09/2005
437076-10-2	HOME DEPOT INC.			55,000.000	1,481,700	26.940	1,481,700	1,610,825	0	49,500	0	(727,100)	0	(727,100)	0	L	08/04/2004
438516-10-6	HONEYWELL INTERNATIONAL			55,200.000	3,398,664	61.570	3,398,664	1,015,882	0	55,200	0	901,416	0	901,416	0	L	09/25/2003
458140-10-0	INTEL CORP.			48,000.000	1,279,680	26.660	1,279,680	1,019,160	0	21,600	0	307,680	0	307,680	0	L	10/12/2006
45822P-10-5	INTEGRYS ENERGY GROUP			39,500.000	2,041,755	51.690	2,041,755	1,627,793	0	101,239	0	(92,430)	0	(92,430)	0	L	01/26/2005

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 Identification	Description	Code	Foreign	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 B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
459200-10-1	INTL BUSINESS MACHINES			20,000.000	2,162,000	108.100	2,162,000	777,365	0	30,000	0	219,000	0	219,000	0	L	10/11/2000
464287-16-8	ISHARES DJ SELECT DIVIDEND			40,400.000	2,605,396	64.490	2,605,396	2,842,139	25,303	56,119	0	(236,743)	0	(236,743)	0	L	09/10/2007
478160-10-4	JOHNSON & JOHNSON			62,000.000	4,135,400	66.700	4,135,400	1,038,975	0	100,440	0	42,160	0	42,160	0	L	09/30/2002
478366-10-7	JOHNSON CONTROLS INC			45,000.000	1,621,800	36.040	1,621,800	1,021,073	5,850	19,800	0	333,000	0	333,000	0	L	12/09/2005
494368-10-3	KIMBERLY CLARK CORP			21,500.000	1,490,810	69.340	1,490,810	669,004	11,395	44,720	0	29,885	0	29,885	0	L	03/21/2003
574599-10-6	MASCO CORP			60,000.000	1,296,600	21.610	1,296,600	1,296,558	0	0	0	42	0	42	0	L	11/21/2007
579780-20-6	MCCORMICK & CO INC			72,000.000	2,729,520	37.910	2,729,520	1,317,787	15,840	57,600	0	(46,800)	0	(46,800)	0	L	02/14/2003
590188-10-8	MERRILL LYNCH			40,000.000	2,147,200	53.680	2,147,200	377,098	0	56,000	0	(1,576,800)	0	(1,576,800)	0	L	12/19/2002
594918-10-4	MICROSOFT CORP			60,000.000	2,136,000	35.600	2,136,000	1,646,200	0	24,600	0	344,400	0	344,400	0	L	12/30/2005
617446-44-8	MORGAN STANLEY			30,000.000	1,593,300	53.110	1,593,300	510,251	0	32,400	0	(748,833)	0	(748,833)	0	L	12/09/2005
655844-10-8	NORFOLK SOUTHERN CORP			57,000.000	2,875,080	50.440	2,875,080	2,260,489	0	42,240	0	(1,227)	0	(1,227)	0	L	12/26/2007
713448-10-8	PEPSICO INC			33,000.000	2,504,700	75.900	2,504,700	1,192,690	12,375	44,550	0	440,550	0	440,550	0	L	10/18/2002
717081-10-3	PFIZER			124,400.000	2,827,612	22.730	2,827,612	1,382,411	0	132,704	0	(423,148)	0	(423,148)	0	L	05/17/2007
742718-10-9	PROCTER & GAMBLE			56,000.000	4,111,520	73.420	4,111,520	866,836	0	76,160	0	512,400	0	512,400	0	L	12/19/2002
743410-10-2	PROLOGIS			12,700.000	804,926	63.380	804,926	693,197	0	23,368	0	33,147	0	33,147	0	L	09/01/2006
74460D-10-9	PUBLIC STORAGE INC			8,422.000	618,259	73.410	618,259	693,488	0	16,844	0	(202,886)	0	(202,886)	0	L	09/01/2006
78440X-10-1	SL GREEN REALTY CORP			7,600.000	710,296	93.460	710,296	975,771	5,985	7,840	0	(265,475)	0	(265,475)	0	L	12/21/2007
806605-10-1	SCHERING PLOUGH CORP			40,000.000	1,065,600	26.640	1,065,600	736,680	0	10,000	0	120,000	0	120,000	0	L	04/06/2005
828806-10-9	SIMON PROPERTIES GROUP INC			7,000.000	608,020	86.860	608,020	591,357	0	23,520	0	(101,010)	0	(101,010)	0	L	09/01/2006
842587-10-7	SOUTHERN CO			53,000.000	2,053,750	38.750	2,053,750	1,553,461	0	84,535	0	100,170	0	100,170	0	L	04/06/2005
847560-10-9	SPECTRA ENERGY CORP			46,800.000	1,208,376	25.820	1,208,376	768,708	0	41,184	0	439,668	0	439,668	0	L	09/30/2002
87612E-10-6	TARGET CORPORATION			55,000.000	2,750,000	50.000	2,750,000	2,092,890	0	25,560	0	(376,986)	0	(376,986)	0	L	11/15/2007
876664-10-3	TAUBMAN CENTERS INC			13,000.000	639,470	49.190	639,470	776,498	5,395	9,750	0	(137,028)	0	(137,028)	0	L	04/03/2007
882508-10-4	TEXAS INSTRUMENTS INC			61,000.000	2,037,400	33.400	2,037,400	1,768,950	0	18,300	0	268,450	0	268,450	0	L	01/11/2007
883203-10-1	TEXTRON INC			74,000.000	5,276,200	71.300	5,276,200	1,090,617	17,020	60,033	0	1,806,710	0	1,806,710	0	L	03/21/2003
88579Y-10-1	3M CO			17,000.000	1,433,440	84.320	1,433,440	342,891	0	32,640	0	108,630	0	108,630	0	L	12/30/1991
886423-10-2	TIDEWATER INC			50,000.000	2,743,000	54.860	2,743,000	1,746,233	0	30,000	0	325,000	0	325,000	0	L	08/16/2005
887317-10-5	TIME WARNER INC			110,000.000	1,816,100	16.510	1,816,100	2,276,835	0	19,800	0	(460,735)	0	(460,735)	0	L	05/01/2007
913017-10-9	UNITED TECHNOLOGIES CORP			57,000.000	4,362,780	76.540	4,362,780	3,014,379	0	52,560	0	616,123	0	616,123	0	L	12/24/2007
91324P-10-2	UNITEDHEALTH GROUP INC			55,000.000	3,201,000	58.200	3,201,000	2,841,406	0	1,650	0	359,594	0	359,594	0	L	02/06/2007
92276F-10-0	VENTAS INC			19,820.000	896,855	45.250	896,855	875,107	0	9,415	0	21,748	0	21,748	0	L	10/03/2007
931142-10-3	WALMART STORES INC			34,000.000	1,616,020	47.530	1,616,020	944,964	7,480	28,135	0	45,900	0	45,900	0	L	08/23/2006
962166-10-4	WEYERHAEUSER CO			24,500.000	1,806,630	73.740	1,806,630	1,261,096	0	58,800	0	75,705	0	75,705	0	L	09/20/2006
983024-10-0	WYETH			50,000.000	2,209,500	44.190	2,209,500	774,409	0	53,000	0	(336,500)	0	(336,500)	0	L	09/30/2002
055622-10-4	BP PLC		F	46,880.000	3,430,210	73.170	3,430,210	1,158,924	0	118,981	0	284,562	0	284,562	0	L	09/26/2002
6899999 - Total - Common Stock - Industrial, Misc.					162,150,475	XXX	162,150,475	90,004,030	337,151	3,302,508	0	8,962,132	0	8,962,132	0	XXX	XXX
62142*-10-9	MT. HAWLEY INSURANCE COMPANY			1,000.000	454,153,779	454,153.000	454,153,779	140,762,174	0	55,000,000	0	37,729,144	0	37,729,144	0	K	11/30/1979
74987@-10-0	RLI UNDERWRITING SERVICES			9,621.000	284,403	29.561	284,403	28,238	0	0	0	170,826	0	170,826	0	K	11/17/2005
78639#-10-1	SAFE FLEET INSURANCE SERVICES			10,000.000	162,878	16.288	162,878	2,444	0	0	0	90,899	0	90,899	0	K	08/29/2000
90443@-10-4	UNDERWRITERS INDEM GENERAL AGENCY			1,000.000	995,467	995.467	995,467	953,705	0	0	0	14,472	0	14,472	0	K	06/20/2003
99C000-16-5	RLI LTD			24,000.000	1,117,426	46.559	1,117,426	3,942,063	0	0	0	10,518	0	10,518	0	K	09/30/2002
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					456,713,953	XXX	456,713,953	145,688,624	0	55,000,000	0	38,015,859	0	38,015,859	0	XXX	XXX
7299999 Total - Common Stocks					683,932,737	XXX	683,932,737	271,984,406	485,336	60,667,114	0	45,250,418	0	45,250,418	0	XXX	XXX
7399999 Total - Preferred and Common Stocks					701,685,537	XXX	700,138,337	290,951,846	567,652	61,175,794	0	44,035,778	0	44,035,778	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues ..... , the total $ value (included in Column 8) of all such issues $ 0

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
3128X5-JQ-2	FEDERAL HOME LOAN MTG CO 6.000 09/19/201		06/06/2007	DAIN RAUSCHER		997,500	1,000,000	13,000
3128X6-CR-5	FEDERAL HOME LOAN MTG CO 6.000 06/18/201		06/06/2007	UBS SECURITIES		1,000,000	1,000,000	0
3128X6-DE-3	FEDERAL HOME LOAN MTG CO 5.900 06/15/202		06/07/2007	DAIN RAUSCHER		1,485,000	1,500,000	0
3128X6-DX-1	FEDERAL HOME LOAN MTG CO 6.200 06/26/201		06/19/2007	FTN FINANCIAL		3,750,000	3,750,000	0
3128X6-UD-6	FEDERAL HOME LOAN MTG CO 5.500 12/12/201		12/28/2007	VINING SPARKS		3,996,136	4,000,000	11,611
3128X6-UG-9	FEDERAL HOME LOAN MTG CO 5.500 12/19/202		12/10/2007	SOUTHWEST SECURITIES		498,500	500,000	0
31331V-MU-7	FEDERAL FARM CREDIT BANK 5.800 01/04/201		10/10/2007	SOUTHWEST SECURITIES		3,995,000	4,000,000	62,511
31331X-B4-3	FEDERAL FARM CREDIT BANK 5.950 06/01/202		06/07/2007	DAIN RAUSCHER		1,977,000	2,000,000	3,636
3133X5-BZ-0	FEDERAL HOME LOAN BANK 4.250 04/08/2019		06/01/2007	SOUTHWEST SECURITIES		973,300	1,000,000	6,611
3133XJ-SS-8	FEDERAL HOME LOAN BANK 5.875 02/09/2017		05/29/2007	VARIOUS		2,999,400	3,000,000	54,181
3133XJ-V7-0	FEDERAL HOME LOAN BANK 5.800 02/23/2017		10/10/2007	MORGAN KEEGAN & CO		1,999,375	2,000,000	15,467
3133XK-Z8-1	FEDERAL HOME LOAN BANK 5.850 06/08/2017		05/23/2007	FIFTH THIRD SECURITIES INC		999,500	1,000,000	0
3133XL-BP-7	FEDERAL HOME LOAN BANK 6.000 12/29/2014		06/07/2007	STIFEL NICOLAS COMPANY		1,999,400	2,000,000	0
3133XL-BQ-5	FEDERAL HOME LOAN BANK 6.000 06/19/2017		06/05/2007	FTN FINANCIAL		2,000,000	2,000,000	0
3133XL-DK-6	FEDERAL HOME LOAN BANK 6.000 06/14/2017		06/07/2007	DAIN RAUSCHER		2,000,000	2,000,000	0
3133XL-DT-7	FEDERAL HOME LOAN BANK 6.500 06/20/2022		06/08/2007	FTN FINANCIAL		4,000,000	4,000,000	0
3133XL-DW-0	FEDERAL HOME LOAN BANK 6.000 06/21/2017		06/08/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		2,000,000	2,000,000	0
3133XN-7C-7	FEDERAL HOME LOAN BANK 5.600 11/28/2017		12/28/2007	MORGAN STANLEY & CO		909,991	910,000	4,671
3133XN-BA-6	FEDERAL HOME LOAN BANK 5.600 11/28/2017		12/28/2007	MORGAN STANLEY & CO		989,990	990,000	5,082
3136F8-JA-4	FEDERAL NATL MTG ASSOC 5.800 03/27/2017		03/21/2007	VINING SPARKS		1,998,188	2,000,000	0
3137EA-AY-5	FEDERAL HOME LOAN MTG ASSOC 5.500 08/23/		11/08/2007	BARCLAYS AMERICA		208,847	200,000	3,239
912810-FP-8	U.S. TREASURY NOTES 5.375 02/15/2031		09/14/2007	MORGAN STANLEY DEAN WITTER		109,566	100,000	482
912810-FT-0	U.S. TREASURY NOTES 4.500 02/15/2036		02/27/2007	MORGAN STANLEY DEAN WITTER		146,402	150,000	242
912828-EW-6	U.S. TREASURY NOTES 4.500 02/15/2016		04/11/2007	J P MORGAN		93,616	95,000	709
912828-EX-4	U.S. TREASURY NOTES 4.500 08/31/2011		04/11/2007	J P MORGAN		298,828	300,000	1,724
912828-HA-1	U.S. TREASURY NOTES 4.750 08/15/2017		10/12/2007	VARIOUS		571,340	556,000	2,373
912828-HG-8	U.S. TREASURY NOTES 3.875 10/31/2012		12/31/2007	J P MORGAN		203,969	200,000	1,341
0399999 - Total - Bonds - U.S. Government						42,200,848	42,251,000	186,880
215633-JV-1	COOK CNTY ILL HIGH SCH DIST 214 5.000 12		04/20/2007	VINING SPARKS		1,769,675	1,655,000	0
425308-KK-8	HENDERSON TEX INDP SCH DIST 5.000 08/15/		03/15/2007	DAIN RAUSCHER		1,882,413	1,755,000	15,844
483782-JF-6	KANE & DEKALB CNTYS ILL SCH DIST 5.000 0		02/16/2007	DAIN RAUSCHER		856,712	800,000	0
2499999 - Total - Bonds - Political Subdivisions						4,508,800	4,210,000	15,844
3128KM-MD-4	FEDERAL HOME LOAN MTG CO 5.500 03/01/203		03/20/2007	BEAR STEARNS & CO		2,484,863	2,500,000	9,549
3128KM-Y3-3	FEDERAL HOME LOAN MTG CO 5.500 04/01/203		03/21/2007	BEAR STEARNS & CO		1,492,969	1,500,000	5,729
3128KR-AU-8	FEDERAL HOME LOAN MTG CORP 5.500 05/01/2		06/19/2007	LEHMAN BROTHERS		2,165,750	2,239,587	7,185
3128M4-XA-6	FEDERAL HOME LOAN MTG CO 5.500 03/01/203		11/05/2007	BEAR STEARNS & CO		2,913,471	2,952,920	5,414
3128PE-VU-9	FEDERAL HOME LOAN MTG CO 6.000 05/01/202		01/04/2007	G X CLARKE & CO		154,910	152,386	406
312973-DA-5	FEDERAL HOME LOAN MTG CO 4.500 09/01/202		01/16/2007	DEUTSCHE BANK		286,210	297,120	520
31397J-GF-5	FREDDIE MAC 5.500 03/01/2023		11/09/2007	GREENWICH CAPITAL		1,466,719	1,500,000	3,208
31407E-JW-4	FEDERAL NATL MTG ASSOC 5.500 03/01/2035		01/04/2007	G X CLARKE & CO		305,277	307,004	469
31407J-HM-7	FEDERAL NATL MTG ASSOC 6.000 08/01/2036		08/02/2007	DEUTSCHE BANK		227,961	229,575	497
31409A-4P-1	FEDERAL NATL MTG ASSOC 6.000 12/01/2035		01/04/2007	G X CLARKE & CO		306,784	303,559	506
31409B-E6-0	FEDERAL NATL MORTGAGE ASSOC 6.000 10/01/		01/19/2007	BANK OF AMERICA		1,941,388	1,928,881	7,394
31410B-FZ-2	FEDERAL NATL MTG ASSOC 5.500 06/01/2036		02/06/2007	GREENWICH CAPITAL		786,583	796,666	1,339
31410E-5U-8	FEDERAL NATL MTG ASSOC 6.500 06/01/2036		01/04/2007	G X CLARKE & CO		312,953	306,582	554
31410G-ME-0	FEDERAL NATL MTG ASSOC 5.764 09/01/2037		10/18/2007	GREENWICH CAPITAL		100,896	99,889	368
31410P-P2-3	FEDERAL NATL MTG ASSOC 6.065 09/01/2036		04/12/2007	GOLDMAN SACHS		241,842	239,586	928
31410U-FE-7	FEDERAL NATL MTG ASSOC 6.000 02/01/2037		02/22/2007	MERRILL LYNCH		302,063	300,000	1,300
31411B-GU-1	FEDERAL NATL MTG ASSOC 6.000 12/01/2036		02/13/2007	BEAR STEARNS & CO		2,984,794	2,969,021	7,423
31411B-JC-8	FEDERAL NATL MTG ASSOC 5.500 10/01/2036		01/12/2007	HSBC SECURITIES LTD		1,453,642	1,470,298	3,819
31411C-ET-4	FEDERAL NATL MTG ASSOC 6.000 01/01/2037		01/16/2007	BEAR STEARNS & CO		150,838	149,855	275
31411E-ZB-6	FEDERAL NATL MTG ASSOC 5.000 01/01/2037		03/05/2007	GREENWICH CAPITAL		289,915	298,834	498
31411F-LB-8	FEDERAL NATL MTG ASSOC 5.000 01/01/2037		02/22/2007	G X CLARKE & CO		289,159	299,550	1,082
31411R-HD-3	FEDERAL NATL MTG ASSOC 6.000 07/01/2037		07/11/2007	GREENWICH CAPITAL		1,285,375	1,300,000	3,250
31411U-G2-1	FEDERAL NATL MTG ASSOC 5.500 04/01/2037		03/27/2007	BARCLAYS AMERICA		991,719	1,000,000	4,431
31412A-GR-9	FEDERAL NATL MTG ASSOC 6.000 06/01/2037		07/05/2007	BANQUE PARIBAS		492,662	499,531	916
31412A-VU-5	FEDERAL NATL MTG ASSOC 6.500 09/01/2037		09/19/2007	MERRILL LYNCH		153,375	150,000	623
31412B-GU-0	FEDERAL NATL MTG ASSOC 5.000 10/01/2036		05/14/2007	BANQUE PARIBAS		2,238,951	2,325,051	5,167
31412L-CB-4	FEDERAL NATL MTG ASSOC 5.500 01/01/2037		02/09/2007	MERRILL LYNCH		221,679	224,743	412
31413B-6G-1	FEDERAL NATL MTG ASSOC 6.000 08/01/2037		08/16/2007	BANQUE PARIBAS		3,710,144	3,736,122	12,454
31413F-GK-2	FEDERAL NATL MTG ASSOC 6.000 08/01/2037		08/16/2007	BANQUE PARIBAS		1,976,754	1,990,595	6,635

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
31413F-GL-0	FEDERAL NATL MTG ASSOC 6.000 08/01/2037		08/08/2007	BANQUE PARIBAS		1,491,094	1,500,000	3,250
31413J-FD-1	FEDERAL NATL MTG ASSOC 6.150 09/01/2037		08/23/2007	CITIGROUP		100,473	100,000	495
45528S-VA-1	INDIANAPOLIS IN PUB IMPT BD 5.000 01/01/		02/23/2007	VINING SPARKS		857,672	800,000	0
546398-SN-9	LOUISIANA PUB FACS AUTH REV 5.000 02/15/		05/02/2007	MORGAN KEEGAN & CO		1,067,270	1,000,000	0
850578-RL-1	SPRINGFIELD ILL ELEC REV 5.000 03/01/202		04/19/2007	VINING SPARKS		2,144,320	2,000,000	0
3199999 - Total - Bonds - Special Revenue						37,390,475	37,467,355	96,096
743263-AE-5	PROGRESS ENERGY INC 7.750 03/01/2031		08/23/2007	WACHOVIA BANK OF GEORGIA		29,091	25,000	953
02364W-AN-5	AMERICA MOVIL SA DE CV 5.625 11/15/2017	F	10/24/2007	GOLDMAN SACHS		44,835	45,000	0
3899999 - Total - Bonds - Public Utilities						73,926	70,000	953
025816-AX-7	AMERICAN EXPRESS 6.150 08/28/2017		08/22/2007	CITIGROUP		149,613	150,000	0
032511-AY-3	ANADARKO PETROLEUM 6.450 09/15/2036		01/10/2007	CITIGROUP		51,146	50,000	1,048
060505-DB-7	BANK OF AMERICA CORP 5.490 03/15/2019		06/06/2007	EXCHANGE OF SECURITIES		1,517,487	1,500,000	18,529
06406H-BE-8	BANK OF NEW YORK MELLON CORP 4.950 11/01		10/25/2007	GOLDMAN SACHS		89,909	90,000	0
073902-PR-3	BEAR STEARNS CO INC 6.400 10/02/2017		10/01/2007	CREDIT SUISSE FIRST		74,873	75,000	27
125577-AY-2	CIT GROUP INC 5.650 02/13/2017		09/13/2007	C S FIRST BOSTON		1,301,865	1,500,000	8,240
126408-GJ-6	CSX CORP 5.600 05/01/2017		04/20/2007	CITIGROUP		748,628	750,000	0
191216-AK-6	COCA COLA CO 5.350 11/15/2017		10/30/2007	CREDIT SUISSE FIRST		59,998	60,000	9
20030N-AV-3	COMCAST CORP 6.950 08/15/2037		08/20/2007	GOLDMAN SACHS		49,895	50,000	0
20173M-AG-5	GREENWICH CAPITAL COMM FUNDING 5.913 07/		03/22/2007	GREENWICH CAPITAL		157,342	150,000	641
21079N-AA-9	CONTINENTAL AIRLINES INC 5.983 04/19/202		04/03/2007	MORGAN STANLEY DEAN WITTER		1,499,670	1,500,000	0
22160K-AC-9	COSTCO WHOLESALE CORP 5.500 03/15/2017		03/26/2007	DAIN RAUSCHER		1,514,145	1,500,000	8,938
233882-AD-1	DAIMLER CHRYSLER AUTO TRUST 5.000 07/08/		11/15/2007	J P MORGAN		99,993	100,000	0
25755T-AA-8	DOMINOS PIZZA MASTER ISSUER 5.261 04/25/		04/05/2007	LEHMAN BROTHERS		1,499,942	1,500,000	0
26441Y-AM-9	DUKE REALTY LP 5.950 02/15/2017		03/27/2007	UBS SECURITIES		1,544,340	1,500,000	11,156
26882P-BB-7	ERAC USA FINANCE COMPANY 6.375 10/15/201		10/11/2007	VARIOUS		1,099,725	1,100,000	0
26884A-AX-1	ERP OPERATING LP 5.750 07/15/2017		05/31/2007	GOLDMAN SACHS		79,464	80,000	13
369604-BC-6	GENERAL ELECTRIC 5.250 12/06/2017		11/29/2007	LEHMAN BROTHERS		793,560	800,000	0
38141G-FD-1	GOLDMAN SACHS GROUP 6.750 10/01/2037		12/18/2007	CREDIT SUISSE FIRST		48,989	50,000	731
428236-AM-5	HEWLETT-PACKARD CO 5.400 03/01/2017		03/26/2007	BARCLAYS AMERICA		1,503,225	1,500,000	7,200
437076-AS-1	HOME DEPOT INC 5.875 12/16/2036		07/30/2007	LEHMAN BROTHERS		47,230	55,000	413
461202-AA-1	INTUIT INC 5.400 03/15/2012		03/07/2007	J P MORGAN		49,998	50,000	0
46625H-GN-4	JP MORGAN CHASE & CO 6.125 06/27/2017		12/04/2007	HSBC SECURITIES LTD		81,930	80,000	2,178
46630J-AE-9	JP MORGAN CHASE COMM MTG 5.464 01/01/204		03/26/2007	J P MORGAN		200,996	200,000	850
46630V-AJ-1	JP MORGAN CHASE COMM MTG 5.746 02/01/204		06/05/2007	J P MORGAN		119,972	120,000	249
50075N-AS-3	KRAFT FOODS INC 6.500 08/11/2017		08/08/2007	DEUTSCHE BANK		19,883	20,000	0
52517P-5X-5	LEHMAN BROTHERS HOLDINGS 6.200 09/26/201		09/19/2007	LEHMAN BROTHERS		59,950	60,000	0
53117C-AL-6	LIBERTY PROPERTY LP 6.625 10/01/2017		09/20/2007	BANK OF AMERICA		993,850	1,000,000	0
571903-AH-6	MARRIOTT INTERNATIONAL 5.625 02/15/2013		10/16/2007	CITIGROUP		59,834	60,000	0
713448-BG-2	PEPSICO INC 4.650 02/15/2013		11/29/2007	MORGAN STANLEY DEAN WITTER		499,540	500,000	0
72650R-AP-7	PLAINS ALL AMER PIPELINE 6.125 01/15/201		08/23/2007	WACHOVIA BANK OF GEORGIA		40,372	40,000	293
74432Q-BC-8	PRUDENTIAL FINANCIAL INC 6.000 12/01/201		11/28/2007	CITIGROUP		24,839	25,000	0
74971V-AB-7	RBS BONDCO LLC 5.720 04/01/2018		06/22/2007	GREENWICH CAPITAL		1,699,198	1,700,000	0
806605-AJ-0	SCHERING-PLOUGH CORP 6.000 09/15/2017		09/12/2007	GOLDMAN SACHS		746,333	750,000	0
845437-BJ-0	SOUTHWESTERN ELECTRIC POWER 5.875 03/01/		11/29/2007	MORGAN STANLEY DEAN WITTER		1,494,540	1,500,000	0
87612E-AH-9	TARGET CORP 5.875 03/01/2012		08/23/2007	BARCLAYS AMERICA		86,755	85,000	2,455
883203-BL-4	TEXTRON INC 5.600 12/01/2017		12/12/2007	VARIOUS		1,394,624	1,400,000	1,416
902133-AC-1	TYCO ELECTRONICS GROUP 6.550 10/01/2017		09/20/2007	UBS SECURITIES		1,494,975	1,500,000	0
91324P-AQ-5	UNITEDHEALTH GROUP 5.375 03/15/2016		09/21/2007	BARCLAYS AMERICA		63,187	65,000	107
983024-AE-0	WYETH 5.500 02/01/2014		09/21/2007	RBC CAPITAL MARKETS		59,320	60,000	504
983024-AM-2	WYETH 5.450 04/01/2017		03/22/2007	CITIGROUP		1,496,895	1,500,000	0
984121-BS-1	XEROX CORPORATION 5.500 05/15/2012		09/21/2007	CITICORP		49,590	50,000	985
87425E-AJ-2	TALISMAN ENERGY 5.850 02/01/2037		05/29/2007	FTN FINANCIAL		44,561	50,000	975
89352H-AB-5	TRANS CANADA PIPELINES 5.850 03/15/2036		01/10/2007	DEUTSCHE BANK		49,457	50,000	983
87927V-AF-5	TELECOM ITALIA CAPITAL 6.375 11/15/2033	F	01/10/2007	BARCLAYS AMERICA		47,756	50,000	540
87938W-AF-0	TELEFONICA EMISIONES SAU 5.855 02/04/201	F	06/19/2007	MORGAN STANLEY & CO		65,000	65,000	0
881575-AA-2	TESCO PLC 5.500 11/15/2017	F	11/07/2007	VARIOUS		3,967,600	4,000,000	3,361
4599999 - Total - Bonds - Industrial, Misc.						28,841,994	29,040,000	71,841
6099997 - Total - Bonds - Part 3						113,016,043	113,038,355	371,614
6099998 - Total - Bonds - Part 5						9,088,221	9,082,673	9,676
6099999 - Total - Bonds						122,104,264	122,121,028	381,290

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
010392-49-6	ALABAMA POWER CO		04/05/2007	JEFFERIES & CO	80,000.000	2,000,000	0.00	0
6199999 - Total - Preferred Stocks - Public Utilities						2,000,000	XXX	0
026874-80-0	AMERICAN INTERNATIONAL GROUP		06/01/2007	VARIOUS	120,000.000	3,000,000	0.00	0
456837-60-8	ING GROEP NV	F	06/06/2007	VARIOUS	80,000.000	2,000,000	0.00	0
456837-70-7	ING GROEP NV	F	10/05/2007	MORGAN STANLEY DEAN WITTER	40,000.000	1,009,200	0.00	0
80281R-88-8	S FINANCE PREFERRED UNIP	F	11/27/2007	EXCHANGE OF SECURITIES	40,000.000	982,000	0.00	0
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						6,991,200	XXX	0
313400-73-1	FREDDIE MAC		05/03/2007	FTN FINANCIAL	39,200.000	1,958,040	0.00	0
313586-75-2	FANNIE MAE		12/11/2007	VARIOUS	100,000.000	2,514,400	0.00	0
369622-45-1	GENERAL ELECTRIC CAP CORP		04/17/2007	JEFFERIES & CO	40,000.000	1,000,000	0.00	0
59022C-17-8	MERRILL LYNCH & CO		03/21/2007	JEFFERIES & CO	20,000.000	503,800	0.00	0
59024T-20-3	MERRILL LYNCH CAPITAL TRUST II		04/25/2007	JEFFERIES & CO	80,000.000	2,000,000	0.00	0
61753R-20-0	MORGAN STANLEY CAPITAL TRUST		04/19/2007	JEFFERIES & CO	80,000.000	2,000,000	0.00	0
6399999 - Total - Preferred Stocks - Industrial, Misc.						9,976,240	XXX	0
6599997 - Total - Preferred Stocks - Part 3						18,967,440	XXX	0
6599998 - Total - Preferred Stocks - Part 5						5,038,448	XXX	0
6599999 - Total - Preferred Stocks						24,005,888	XXX	0
00206R-10-2	AT&T INC		01/03/2007	FREE RECEIVE OF SECURITIES	92,750.000	974,700		0
233293-10-9	DPL INC		12/11/2007	VARIOUS	44,000.000	1,185,989		0
838518-10-8	SOUTH JERSEY INDUSTRIES		07/30/2007	SMITH BARNEY	20,000.000	653,284		0
6699999 - Total - Common Stocks - Public Utilities						2,813,973	XXX	0
064058-10-0	BANK OF NEW YORK MELLON CORP		12/24/2007	VARIOUS	81,000.000	3,697,951		0
37247D-10-6	GENWORTH FINANCIAL INC		10/12/2007	VARIOUS	110,000.000	3,308,500		0
949746-10-1	WELLS FARGO		08/06/2007	CITATION	11,400.000	389,310		0
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						7,395,761	XXX	0
031162-10-0	AMGEN INC		11/15/2007	VARIOUS	43,000.000	2,254,226		0
17285T-10-6	CITADEL BROADCASTING		06/13/2007	FREE RECEIVE OF SECURITIES	6,143.690	21,944		0
22002T-10-8	CORPORATE OFFICE PROPERTIES		04/03/2007	NEXT GENERATION	1,800.000	83,455		0
254709-10-8	DISCOVER FINANCIAL SERVICES		07/02/2007	FREE RECEIVE OF SECURITIES	15,000.000	100,767		0
25960P-10-9	DOUGLAS EMMETT INC		04/03/2007	WEEDEN AND CO LP	31,000.000	798,793		0
260543-10-3	DOW CHEMICAL		04/13/2007	CITATION	20,000.000	920,582		0
372460-10-5	GENUINE PARTS CO		03/30/2007	BEAR STEARNS & CO	15,000.000	735,512		0
38141G-10-4	GOLDMAN SACHS GROUP INC		12/18/2007	BEAR STEARNS & CO	6,400.000	1,312,731		0
464287-16-8	ISHARES DJ SELECT DIVIDEND		09/10/2007	VARIOUS	40,400.000	2,842,139		0
574599-10-6	MASCO CORP		11/21/2007	MERRILL LYNCH	60,000.000	1,296,558		0
655844-10-8	NORFOLK SOUTHERN CORP		12/26/2007	BEAR STEARNS & CO	13,000.000	663,547		0
717081-10-3	PFIZER		05/17/2007	BEAR STEARNS & CO	20,000.000	546,800		0
78440X-10-1	SL GREEN REALTY CORP		12/21/2007	VARIOUS	7,600.000	975,771		0
847560-10-9	SPECTRA ENERGY CORP		01/02/2007	FREE RECEIVE OF SECURITIES	46,800.000	768,708		0
87612E-10-6	TARGET CORPORATION		11/15/2007	SMITH BARNEY	8,000.000	445,636		0
876664-10-3	TAUBMAN CENTERS INC		04/03/2007	RAYMOND JAMES	13,000.000	776,498		0
882508-10-4	TEXAS INSTRUMENTS INC		01/11/2007	VARIOUS	61,000.000	1,768,950		0
887317-10-5	TIME WARNER INC		05/01/2007	CITATION	110,000.000	2,276,835		0
913017-10-9	UNITED TECHNOLOGIES CORP		12/24/2007	MERRILL LYNCH	17,000.000	1,245,857		0
91324P-10-2	UNITEDHEALTH GROUP INC		02/06/2007	VARIOUS	55,000.000	2,841,406		0
92276F-10-0	VENTAS INC		10/03/2007	JEFFERIES & CO	19,820.000	875,107		0
6899999 - Total - Common Stocks - Industrial, Misc.						23,551,822	XXX	0
7299997 - Total - Common Stocks - Part 3						33,761,556	XXX	0
7299998 - Total - Common Stocks - Part 5						4,368,088	XXX	0
7299999 - Total - Common Stocks						38,129,644	XXX	0
7399999 - Total - Preferred and Common Stocks						62,135,532	XXX	0
7499999 Totals						184,239,796	XXX	381,290

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	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	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
3128X4-TB-7	FEDERAL HOME LOAN MTG CO		11/01/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	995,900	996,763	0	651	0	651	0	997,413	0	2,587	2,587	50,000	11/01/2010
3128X4-TL-5	FEDERAL HOME LOAN MTG CO		11/20/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	60,000	11/20/2015
3128X4-UM-1	FEDERAL HOME LOAN MTG CO		12/03/2007	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	122,500	12/01/2015
3128X4-VL-2	FEDERAL HOME LOAN MTG CO		12/28/2007	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	180,000	12/28/2015
31331V-AN-6	FEDERAL FARM CREDIT BANK		12/13/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	60,417	09/28/2011
31331V-JH-0	FEDERAL FARM CREDIT BANK		10/02/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	43,989	12/06/2010
3133M9-FB-3	FEDERAL HOME LOAN BANK		08/15/2007	MATURITY		5,000,000	5,000,000	4,922,200	4,992,465	0	7,535	0	7,535	0	5,000,000	0	0	0	325,000	08/15/2007
3133X8-EL-2	FEDERAL HOME LOAN BANK		02/09/2007	DEUTSCHE BANK		193,974	200,000	201,452	200,815	0	(30)	0	(30)	0	200,785	0	(6,811)	(6,811)	3,533	08/18/2009
3133XE-AC-3	FEDERAL HOME LOAN BANK		10/10/2007	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,998,600	1,998,767	0	137	0	137	0	1,998,903	0	1,097	1,097	145,986	01/03/2013
31359M-X6-5	FEDERAL NATL MTG ASSOC		12/26/2007	SECURITY CALLED BY ISSUER at 100.000		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	600,000	09/26/2013
3136F7-EA-1	FEDERAL NATL MTG ASSOC		12/10/2007	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	135,000	08/04/2010
3136F7-GD-3	FEDERAL NATL MTG ASSOC		12/14/2007	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	2,993,438	2,994,619	0	818	0	818	0	2,995,436	0	4,564	4,564	221,375	07/18/2012
3136F7-PM-3	FEDERAL NATL MTG ASSOC		12/17/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	52,500	12/15/2008
3136F7-XY-8	FEDERAL NATL MTG ASSOC		10/27/2007	SECURITY CALLED BY ISSUER at 100.000		5,000,000	5,000,000	4,993,750	4,994,068	0	401	0	401	0	4,994,468	0	5,532	5,532	300,000	04/27/2016
36200M-RK-1	GOVT NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		432,995	432,995	432,860	432,985	0	10	0	10	0	432,995	0	0	0	12,456	07/01/2032
36202D-YZ-8	GOVT NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		403,167	403,167	401,655	403,068	0	99	0	99	0	403,167	0	0	0	10,353	12/01/2032
36207C-GF-9	GOVT NATL MTG ASSN		12/01/2007	MBS PAYDOWN		841	841	853	841	0	(1)	0	(1)	0	841	0	0	0	29	11/01/2025
36210X-YR-2	GOVT NATL MTG ASSN		12/01/2007	MBS PAYDOWN		106	106	105	106	0	0	0	0	0	106	0	0	0	4	02/01/2028
86387R-KR-2	STUDENT LOAN MORT ASSOC		06/01/2007	MATURITY		1,000,000	1,000,000	986,160	999,390	0	610	0	610	0	1,000,000	0	0	0	29,250	06/01/2007
912810-FT-0	U.S. TREASURY NOTES		10/03/2007	BARCLAYS AMERICA		76,119	80,000	78,081	0	0	21	0	21	0	78,102	0	(1,983)	(1,983)	2,289	02/15/2036
912827-5N-8	U.S. TREASURY NOTES		01/17/2007	BARCLAYS AMERICA		179,942	175,000	184,844	178,465	0	(57)	0	(57)	0	178,408	0	1,534	1,534	4,451	08/15/2009
912827-6T-4	U.S. TREASURY NOTES		01/05/2007	BARCLAYS AMERICA		253,271	250,000	243,584	246,903	0	13	0	13	0	246,916	0	6,356	6,356	4,959	02/15/2011
912827-7B-2	US TREASURY NOTES		10/19/2007	VARIOUS		2,271,981	2,190,000	2,341,479	2,278,702	0	(13,182)	0	(13,182)	0	2,265,520	0	6,461	6,461	123,735	08/15/2011
912828-AP-5	US TREASURY NOTES		01/17/2007	J P MORGAN		216,782	225,000	222,509	223,416	0	11	0	11	0	223,428	0	(6,645)	(6,645)	1,591	11/15/2012
912828-BA-7	U. S. TREASURY NOTES		12/06/2007	VARIOUS		249,395	250,000	249,688	249,791	0	26	0	26	0	249,817	0	(423)	(423)	9,107	05/15/2013
912828-CT-5	U S TREASURY NOTES		09/27/2007	J P MORGAN		74,350	75,000	76,664	76,341	0	(114)	0	(114)	0	76,228	0	(1,878)	(1,878)	3,569	08/15/2014
912828-DR-8	U.S. TREASURY NOTES		01/05/2007	DEUTSCHE BANK		58,760	60,000	60,502	60,347	0	(2)	0	(2)	0	60,345	0	(1,585)	(1,585)	560	04/15/2010
912828-EW-6	U.S. TREASURY NOTES		06/06/2007	MORGAN STANLEY DEAN WITTER		96,672	100,000	97,836	97,974	0	78	0	78	0	98,051	0	(1,380)	(1,380)	3,642	02/15/2016
912828-EX-4	U.S. TREASURY NOTES		09/24/2007	BARCLAYS AMERICA		171,594	170,000	169,336	0	0	68	0	68	0	169,404	0	2,189	2,189	4,329	08/31/2011
912828-HA-1	U.S. TREASURY NOTES		11/08/2007	BARCLAYS AMERICA		126,313	122,000	125,832	0	0	(48)	0	(48)	0	125,784	0	529	529	1,354	08/15/2017
0399999 - Bonds - U.S. Governments						40,806,262	40,734,109	40,777,328	40,425,826	0	(2,956)	0	(2,956)	0	40,796,117	0	10,144	10,144	2,511,978	XXX
20772E-VW-0	CONNECTICUT STATE		08/01/2007	SECURITY CALLED BY ISSUER at 101.500		1,015,000	1,000,000	1,006,250	1,014,364	0	636	0	636	0	1,015,000	0	0	0	49,000	08/01/2007
604128-E5-3	MINNESOTA STATE		08/01/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	963,550	985,071	0	1,710	0	1,710	0	986,781	0	13,219	13,219	48,000	08/01/2011
709141-F6-7	PENNSYLVANIA STATE		06/07/2007	DAIN RAUSCHER		3,123,060	3,000,000	3,377,640	3,250,366	0	(25,948)	0	(25,948)	0	3,224,417	0	(101,357)	(101,357)	136,063	02/01/2011
977055-4A-7	WISCONSIN STATE G.O		05/01/2007	MATURITY		1,100,000	1,100,000	1,105,687	1,100,000	0	0	0	0	0	1,100,000	0	0	0	31,350	05/01/2007
1799999 - Bonds - States, Territories and Possessions						6,238,060	6,100,000	6,453,127	6,349,801	0	(23,602)	0	(23,602)	0	6,326,198	0	(88,138)	(88,138)	264,413	XXX
106241-JP-8	BRAZOPORT TEXAS ISD PSF GTD		02/15/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,023,700	1,000,382	0	(382)	0	(382)	0	1,000,000	0	0	0	25,625	02/15/2010
240091-HN-1	DAYTON TEX INDPT SCHOOL DIST		02/15/2007	SECURITY CALLED BY ISSUER at 100.000		1,805,000	1,805,000	1,811,178	1,805,414	0	(414)	0	(414)	0	1,805,000	0	0	0	47,381	02/15/2007
365604-QL-4	GARDNER MASSACHUSETTS		12/28/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		531,600	500,000	546,050	540,347	0	(3,929)	0	(3,929)	0	536,419	0	(4,819)	(4,819)	29,306	11/01/2017
44236P-AG-3	HOUSTON TEX COMNTY COLLEGE		06/07/2007	DAIN RAUSCHER		1,183,896	1,165,000	1,292,917	1,215,764	0	(10,451)	0	(10,451)	0	1,205,313	0	(21,417)	(21,417)	48,056	02/15/2009
524786-SV-3	LEHIGH CNTY PA		08/29/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		1,048,010	1,000,000	1,090,770	1,053,077	0	(6,790)	0	(6,790)	0	1,046,287	0	1,723	1,723	40,139	11/15/2011
718814-JZ-0	PHOENIX ARIZONA GO		07/02/2007	SECURITY CALLED BY ISSUER at 101.000		502,825	500,000	487,625	496,868	0	521	0	521	0	497,390	0	5,435	5,435	22,674	07/01/2009
718814-SP-2	PHOENIZ ARIZONA		06/20/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		1,515,915	1,500,000	1,595,025	1,547,875	0	(6,282)	0	(6,282)	0	1,541,594	0	(25,679)	(25,679)	64,531	07/01/2010
886172-JS-5	THURSTON CNTY WASHINGTON GO		12/03/2007	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,007,740	1,000,885	0	(885)	0	(885)	0	1,000,000	0	0	0	50,000	12/01/2011
2499999 - Bonds - Political Subdivisions						8,587,246	8,470,000	8,855,005	8,660,612	0	(28,612)	0	(28,612)	0	8,632,003	0	(44,757)	(44,757)	327,712	XXX

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	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	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
254839-RM-7	DISTRICT COLUMBIA REV		10/01/2007	SECURITY CALLED BY ISSUER at 102.000		1,254,600	1,230,000	1,218,942	1,222,700	0	538	0	538	0	1,223,239	0	31,361	31,361	65,190	04/01/2015
31287N-F4-5	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		26,598	26,598	26,440	26,590	0	8	0	8	0	26,598	0	0	0	740	10/01/2030
3128GH-S8-5	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		155	155	156	155	0	0	0	0	0	155	0	0	0	6	09/01/2015
3128GW-SY-5	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		79,507	79,507	82,488	79,695	0	(188)	0	(188)	0	79,507	0	0	0	2,161	04/01/2017
3128K4-L2-9	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		622,987	622,987	636,371	624,809	0	(1,822)	0	(1,822)	0	622,987	0	0	0	17,367	11/01/2035
3128K4-RY-3	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		849,267	849,267	867,513	853,427	0	(4,159)	0	(4,159)	0	849,267	0	0	0	28,466	06/01/2035
3128KM-MD-4	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		103,857	103,857	103,228	0	0	11	0	11	0	103,857	0	0	0	3,490	03/01/2037
3128KM-Y3-3	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		23,092	23,092	22,983	0	0	2	0	2	0	23,092	0	0	0	670	04/01/2037
3128KR-AU-8	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		46,113	46,113	44,592	0	0	20	0	20	0	46,113	0	0	0	806	05/01/2037
3128LX-LE-8	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		597,829	597,829	600,164	598,126	0	(297)	0	(297)	0	597,829	0	0	0	17,641	09/01/2035
3128M1-JE-0	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		29,508	29,508	29,093	29,469	0	39	0	39	0	29,508	0	0	0	771	09/01/2020
3128M4-XA-6	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		11,359	11,359	11,207	0	0	0	0	0	0	11,359	0	0	0	52	03/01/2037
3128MJ-DB-3	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		580,982	580,982	595,824	583,136	0	(2,155)	0	(2,155)	0	580,982	0	0	0	21,737	07/01/2035
3128PE-KP-2	FEDERAL HOME LOAN MTG CO		12/01/2007	VARIOUS		106,745	106,875	106,758	106,780	0	4	0	4	0	106,784	0	(39)	(39)	2,386	05/01/2021
3128PE-VU-9	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		15,926	15,926	16,190	0	0	(27)	0	(27)	0	15,926	0	0	0	477	05/01/2021
31292H-NB-6	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		44,945	44,945	44,250	44,906	0	39	0	39	0	44,945	0	0	0	1,377	11/01/2030
31293V-G6-3	FEDERAL HOME LOAN MORTGAGE CORP		10/04/2007	VARIOUS		1,499	1,464	1,402	1,434	0	(4)	0	(4)	0	1,430	0	69	69	81	08/01/2029
31294C-YQ-0	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		54	54	54	54	0	0	0	0	0	54	0	0	0	2	12/01/2029
312964-H7-7	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		178,644	178,644	183,557	178,992	0	(348)	0	(348)	0	178,644	0	0	0	5,356	03/01/2018
31296M-VG-1	FEDERAL HOME LOAN MTG		12/01/2007	MBS PAYDOWN		408,450	408,450	406,280	408,321	0	129	0	129	0	408,450	0	0	0	10,848	12/01/2032
31297Z-LY-6	FEDERAL HOME LOAN MTG CORP		12/01/2007	MBS PAYDOWN		24,333	24,333	24,383	24,339	0	(6)	0	(6)	0	24,333	0	0	0	740	02/01/2020
312973-DA-5	FEDERAL HOME LOAN MTG CO		12/01/2007	MBS PAYDOWN		20,071	20,071	19,334	0	0	38	0	38	0	20,071	0	0	0	396	09/01/2020
31297C-AB-6	FEDERAL HOME LOAN MTG		12/01/2007	MBS PAYDOWN		194,148	194,148	200,852	194,509	0	(361)	0	(361)	0	194,148	0	0	0	4,266	09/01/2033
31371H-NJ-3	FEDERAL NATL MTG ASSN		12/01/2007	MBS PAYDOWN		9,759	9,759	9,507	9,730	0	29	0	29	0	9,759	0	0	0	302	08/01/2013
31371K-2V-2	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		173,700	173,700	179,400	174,083	0	(382)	0	(382)	0	173,700	0	0	0	4,901	09/01/2022
31371K-WE-7	FED NATL MTG ASSN PASS THRU		12/01/2007	MBS PAYDOWN		128,436	128,436	130,985	128,644	0	(208)	0	(208)	0	128,436	0	0	0	3,359	05/01/2017
31371L-CE-7	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		117,482	117,482	117,628	117,489	0	(7)	0	(7)	0	117,482	0	0	0	3,367	01/01/2033
31371L-KY-4	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		18,094	18,094	18,306	18,102	0	(8)	0	(8)	0	18,094	0	0	0	483	06/01/2033
31371M-GG-6	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		31,212	31,212	31,246	31,217	0	(5)	0	(5)	0	31,212	0	0	0	833	06/01/2035
31371M-J4-0	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		23,350	23,350	23,310	23,346	0	4	0	4	0	23,350	0	0	0	629	06/01/2015
31384V-NS-7	FEDERAL NATL MTG ASSN		12/01/2007	MBS PAYDOWN		4,060	4,060	3,900	4,042	0	18	0	18	0	4,060	0	0	0	140	08/01/2012
31384W-HN-3	FEDERAL NTL MTG ASSOC		12/01/2007	MBS PAYDOWN		16,375	16,375	15,851	16,348	0	28	0	28	0	16,375	0	0	0	491	01/01/2030
31385C-YK-3	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		19,810	19,810	19,504	19,785	0	25	0	25	0	19,810	0	0	0	487	12/01/2029
31385J-JC-3	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		127,729	127,729	132,798	128,128	0	(399)	0	(399)	0	127,729	0	0	0	4,141	04/01/2031
31385J-QT-8	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		138,818	138,818	140,380	138,946	0	(128)	0	(128)	0	138,818	0	0	0	3,529	03/01/2017
31385J-RT-7	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		140,613	140,613	144,832	140,913	0	(300)	0	(300)	0	140,613	0	0	0	4,232	04/01/2031
31386T-FM-2	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		27,208	27,208	26,392	27,144	0	64	0	64	0	27,208	0	0	0	1,000	12/01/2029
31387C-XY-2	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		661	661	651	661	0	0	0	0	0	661	0	0	0	24	05/01/2031
31387F-FE-9	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		1,575	1,575	1,550	1,575	0	0	0	0	0	1,575	0	0	0	58	04/01/2030
31387W-2G-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		72,007	72,007	70,421	71,985	0	22	0	22	0	72,007	0	0	0	1,909	05/01/2029
31391H-AL-8	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		61,577	61,577	61,770	61,594	0	(17)	0	(17)	0	61,577	0	0	0	1,660	04/01/2017
31391N-6Q-9	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		127,198	127,198	128,897	127,335	0	(137)	0	(137)	0	127,198	0	0	0	3,393	02/01/2017
31392B-NQ-5	FNR 2001-81 PE		12/01/2007	MBS PAYDOWN		207,078	207,078	205,848	206,766	0	311	0	311	0	207,078	0	0	0	6,326	02/01/2009
31392C-WD-2	FNR 2002-16		12/01/2007	MBS PAYDOWN		118,789	118,789	118,102	118,613	0	176	0	176	0	118,789	0	0	0	4,043	04/01/2009
31394F-KF-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		30,754	30,754	30,874	30,748	0	6	0	6	0	30,754	0	0	0	695	06/01/2010
31401H-XC-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		135,458	135,458	139,141	135,615	0	(157)	0	(157)	0	135,458	0	0	0	2,695	10/01/2032
31401K-HT-5	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		98,094	98,094	100,761	98,191	0	(96)	0	(96)	0	98,094	0	0	0	2,758	08/01/2032
31401X-TW-7	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		8,611	8,611	8,840	8,625	0	(14)	0	(14)	0	8,611	0	0	0	254	02/01/2018
31402K-A4-6	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		257,017	257,017	256,214	256,947	0	70	0	70	0	257,017	0	0	0	7,359	02/01/2033
31403C-6L-0	FEDERAL NATL MTG ASSOC		12/01/2007	VARIOUS		261,564	275,438	264,850	265,534	0	881	0	881	0	266,415	0	(4,851)	(4,851)	9,274	07/01/2035
31403D-DX-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		249,286	249,286	247,105	249,141	0	144	0	144	0	249,286	0	0	0	6,934	11/01/2035
31403J-JE-7	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		287,794	287,794	287,794	287,794	0	0	0	0	0	287,794	0	0	0	8,126	08/01/2018
31404M-2D-9	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		158,141	158,141	156,189	158,068	0	73	0	73	0	158,141	0	0	0	4,197	05/01/2033
31404V-FC-7	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		370,525	370,525	376,141	370,881	0	(356)	0	(356)	0	370,525	0	0	0	10,904	01/01/2034
31404Y-QG-0	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		3,215	3,215	3,248	3,212	0	3	0	3	0	3,215	0	0	0	172	04/01/2034
31405C-6N-4	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		360,664	360,664	373,287	361,601	0	(937)	0	(937)	0	360,664	0	0	0	12,604	04/01/2019
31405M-3P-0	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		17,518	17,518	17,388	17,508	0	10	0	10	0	17,518	0	0	0	426	10/01/2033
31406N-FZ-2	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		30,810	30,810	30,193	30,781	0	28	0	28	0	30,810	0	0	0	757	12/01/2034
31407E-JW-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		32,096	32,096	31,915	0	0	10	0	10	0	32,096	0	0	0	805	03/01/2035
31407J-HM-7	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		5,323	5,323	5,286	0	0	1	0	1	0	5,323	0	0	0	99	08/01/2036
31407J-RT-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		202,495	202,495	196,325	202,182	0	313	0	313	0	202,495	0	0	0	5,382	03/01/2035
31407Y-BK-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		39,238	39,238	38,919	39,217	0	21	0	21	0	39,238	0	0	0	1,170	09/01/2035
31408G-SK-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		204,112	204,112	204,670	204,212	0	(100)	0	(100)	0	204,112	0	0	0	7,186	01/01/2036
31408H-4U-6	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		36,532	36,532	35,996	36,500	0	32	0	32	0	36,532	0	0	0	1,123	11/01/2035
31409A-4P-1	FEDERAL NATL MTG ASSOC		12/01/2007	VARIOUS		227,162	225,227	227,620	0	0	(89)	0	(89)	0	227,341	0	(179)	(179)	2,849	12/01/2035
31409B-E6-0	FEDERAL NATL MORTGAGE ASSOC		12/01/2007	MBS PAYDOWN		254,112	254,112	255,760	0	0	(174)	0	(174)	0	254,112	0	0	0	7,067	10/01/2035
31410B-FZ-2	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		90,785	90,785	89,636	0	0	68	0	68	0	90,785	0	0	0	2,249	06/01/2036

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	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	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
31410E-5U-8	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		28,823	28,823	29,422	0	0	(77)	0	(77)	0	28,823	0	0	0	839	06/01/2036
31410G-ME-0	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		350	350	353	0	0	0	0	0	0	350	0	0	0	2	09/01/2037
31410P-P2-3	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		10,035	10,035	10,129	0	0	(2)	0	(2)	0	10,035	0	0	0	398	09/01/2036
31410U-FE-7	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		9,965	9,965	10,034	0	0	(2)	0	(2)	0	9,965	0	0	0	343	02/01/2037
31411B-GU-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		156,636	156,636	157,468	0	0	(28)	0	(28)	0	156,636	0	0	0	3,648	12/01/2036
31411B-JC-8	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		114,066	114,066	112,774	0	0	79	0	79	0	114,066	0	0	0	3,664	10/01/2036
31411C-ET-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		9,460	9,460	9,522	0	0	(3)	0	(3)	0	9,460	0	0	0	267	01/01/2037
31411D-AE-9	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		15,766	15,766	15,895	15,782	0	(17)	0	(17)	0	15,766	0	0	0	559	09/01/2036
31411E-ZB-6	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		8,704	8,704	8,445	0	0	5	0	5	0	8,704	0	0	0	165	01/01/2037
31411F-LB-8	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		7,176	7,176	6,927	0	0	4	0	4	0	7,176	0	0	0	156	01/01/2037
31411G-GS-5	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		69,166	69,166	68,658	69,147	0	19	0	19	0	69,166	0	0	0	1,924	08/01/2036
31411R-HD-3	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		22,051	22,051	21,803	0	0	3	0	3	0	22,051	0	0	0	324	07/01/2037
31411U-G2-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		30,209	30,209	29,959	0	0	5	0	5	0	30,209	0	0	0	748	04/01/2037
31412A-GR-9	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		6,823	6,823	6,729	0	0	1	0	1	0	6,823	0	0	0	148	06/01/2037
31412A-VU-5	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		2,215	2,215	2,264	0	0	0	0	0	0	2,215	0	0	0	17	09/01/2037
31412B-GU-0	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		128,688	128,688	123,923	0	0	135	0	135	0	128,688	0	0	0	2,085	10/01/2036
31412L-CB-4	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		10,542	10,542	10,398	0	0	4	0	4	0	10,542	0	0	0	307	01/01/2037
31413B-6G-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		41,579	41,579	41,290	0	0	4	0	4	0	41,579	0	0	0	505	08/01/2037
31413F-GK-2	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		13,837	13,837	13,741	0	0	1	0	1	0	13,837	0	0	0	163	08/01/2037
31413F-GL-0	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		10,649	10,649	10,586	0	0	1	0	1	0	10,649	0	0	0	156	08/01/2037
31413J-FD-1	FEDERAL NATL MTG ASSOC		12/01/2007	MBS PAYDOWN		2,077	2,077	2,086	0	0	0	0	0	0	2,077	0	0	0	16	09/01/2037
34160W-DB-7	FL ST DEPT OF ENVIR PROT		06/20/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		1,026,790	1,000,000	1,108,830	1,053,391	0	(7,009)	0	(7,009)	0	1,046,382	0	(19,592)	(19,592)	49,167	07/01/2010
419794-TN-2	HAWAII STATE AIRPORTS REV		07/01/2007	MATURITY		1,000,000	1,000,000	1,083,080	1,009,956	0	(9,956)	0	(9,956)	0	1,000,000	0	0	0	50,000	07/01/2007
472682-KU-6	JEFFERSON CNTY ALA SEWER DIST		06/20/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		3,122,460	3,000,000	3,341,430	3,258,093	0	(20,531)	0	(20,531)	0	3,237,562	0	(115,102)	(115,102)	135,000	02/01/2042
57585J-Y8-8	MASSACHUSETTS ST HEALTH & ED		07/01/2007	MATURITY		1,000,000	1,000,000	1,045,000	1,003,048	0	(3,048)	0	(3,048)	0	1,000,000	0	0	0	52,500	07/01/2007
575895-UX-3	MASSACHUSETTS PORT AUTH REV		07/02/2007	SECURITY CALLED BY ISSUER at 101.000		1,010,000	1,000,000	1,000,440	1,000,109	0	(21)	0	(21)	0	1,000,089	0	9,911	9,911	50,000	07/01/2011
594614-EJ-4	ST. MICHIGAN BLDG AUTH REV SER 1		10/01/2007	SECURITY CALLED BY ISSUER at 102.000		1,020,000	1,000,000	1,038,910	1,021,855	0	(1,855)	0	(1,855)	0	1,020,000	0	0	0	53,000	10/01/2007
594614-XQ-7	MICHIGAN ST BLDG AUTH REV		06/07/2007	DAIN RAUSCHER		1,021,880	1,000,000	1,092,880	1,051,021	0	(8,013)	0	(8,013)	0	1,043,008	0	(21,128)	(21,128)	34,861	10/01/2009
649716-3F-2	NEW YORK NY CITY TRANS FIN AUTH		06/07/2007	DAIN RAUSCHER		2,643,975	2,500,000	2,849,750	2,760,898	0	(18,297)	0	(18,297)	0	2,742,601	0	(98,626)	(98,626)	80,573	11/01/2012
650014-AQ-6	NEW YORK ST TWY AUTH		06/07/2007	DAIN RAUSCHER		1,028,030	1,000,000	1,114,030	1,061,474	0	(8,112)	0	(8,112)	0	1,053,362	0	(25,332)	(25,332)	34,861	04/01/2010
791638-UL-1	ST LOUIS MO ARPT REVENUE		12/27/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		1,380,145	1,300,000	1,404,520	1,392,201	0	(12,723)	0	(12,723)	0	1,379,478	0	667	667	68,440	07/01/2016
796253-TN-2	SAN ANTONIO TEX ELEC & GAS		02/01/2007	SECURITY CALLED BY ISSUER at 101.000		1,116,050	1,105,000	1,116,787	1,116,067	0	(17)	0	(17)	0	1,116,050	0	0	0	30,388	02/01/2007
927780-X4-3	VIRGINIA COLLEGE BLDG AUTH		06/20/2007	GRIFFIN,KIBIK,STEPHENS & THOMPSON INC		3,125,340	3,000,000	3,408,690	3,272,261	0	(19,689)	0	(19,689)	0	3,252,573	0	(127,233)	(127,233)	135,000	02/01/2014
976763-AY-8	WISCONSIN MUNI INS COMMISSION		04/01/2007	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	32,350	04/01/2007
3199999 - Bonds - Special Revenues						30,340,993	29,738,757	31,498,244	29,385,948	0	(118,855)	0	(118,855)	0	30,711,067	0	(370,074)	(370,074)	1,147,992	XXX
209111-CV-3	CONSOLIDATED EDISON		03/26/2007	WACHOVIA BANK OF GEORGIA		1,006,560	1,000,000	1,037,000	1,006,512	0	(1,710)	0	(1,710)	0	1,004,802	0	1,758	1,758	21,142	12/01/2007
461074-AX-4	INTERSTATE POWER		02/15/2007	MATURITY		990,000	990,000	1,098,682	992,908	0	(2,908)	0	(2,908)	0	990,000	0	0	0	39,600	02/15/2007
852060-AG-7	SPRINT CAPITAL CORP		03/21/2007	LEHMAN BROTHERS		1,572,945	1,500,000	1,642,350	1,636,172	0	(1,797)	0	(1,797)	0	1,634,375	0	(61,430)	(61,430)	41,688	05/01/2019
3899999 - Bonds - Public Utilities						3,569,505	3,490,000	3,778,032	3,635,592	0	(6,415)	0	(6,415)	0	3,629,177	0	(59,672)	(59,672)	102,430	XXX
00184A-AF-2	AOL TIME WARNER INC		02/09/2007	BARCLAYS AMERICA		79,420	75,000	84,785	82,341	0	(145)	0	(145)	0	82,196	0	(2,776)	(2,776)	1,475	05/01/2012
032511-AX-5	ANADARKO PETROLEUM		01/10/2007	J P MORGAN		95,358	95,000	94,924	94,925	0	0	0	0	0	94,925	0	433	433	1,837	09/15/2016
05568B-AA-6	BURLINGTON NORTHERN SF		07/15/2007	SINKING FUND REDEMPTION		94,274	94,274	94,152	94,130	0	143	0	143	0	94,274	0	0	0	3,641	01/15/2024
057224-AS-6	BAKER HUGHES INC		11/30/2007	WACHOVIA BANK OF GEORGIA		1,017,100	1,000,000	980,790	993,877	0	2,573	0	2,573	0	996,450	0	20,650	20,650	78,167	02/15/2009
060505-CW-2	BANK OF AMERICA CORP		06/06/2007	EXCHANGE OF SECURITIES		1,517,487	1,500,000	1,518,105	1,518,058	0	(570)	0	(570)	0	1,517,487	0	0	0	38,201	03/15/2019
06423A-AG-8	BANK ONE CORP		02/22/2007	JEFFERIES & CO		162,266	150,000	172,061	163,586	0	(540)	0	(540)	0	163,046	0	(780)	(780)	6,759	08/01/2010
07262N-AC-1	BAY VIEW AUTO TRUST		12/25/2007	MBS PAYDOWN		65,846	65,846	65,839	65,678	0	168	0	168	0	65,846	0	0	0	2,504	09/25/2008
07387M-AD-1	BEAR STEARNS COMM MTG SEC		11/02/2007	GREENWICH CAPITAL		4,029,844	4,000,000	3,972,500	3,973,991	0	2,273	0	2,273	0	3,976,264	0	53,580	53,580	206,531	04/01/2015
097014-AD-6	BOEING CAPITAL CORP		01/17/2007	MORGAN STANLEY DEAN WITTER		103,184	100,000	106,256	103,798	0	(48)	0	(48)	0	103,750	0	(566)	(566)	2,389	03/01/2011
125581-AB-4	CIT GROUP INC		03/23/2007	TENDER OFFER		2,244,515	2,000,000	2,338,920	2,223,218	0	(8,417)	0	(8,417)	0	2,214,801	0	29,714	29,714	73,625	04/02/2012
14041G-BZ-8	CAPITAL ONE AUTO FINANCE TRUST		09/17/2007	MBS PAYDOWN		166,815	166,815	166,791	166,810	0	5	0	5	0	166,815	0	0	0	2,825	08/15/2007
152312-AJ-3	CENTEX CORP		06/19/2007	C S FIRST BOSTON		998,680	1,000,000	1,075,580	1,037,575	0	(6,291)	0	(6,291)	0	1,031,285	0	(32,605)	(32,605)	44,628	09/15/2009
152312-AT-1	CENTEX CORP		09/11/2007	MERRILL LYNCH		71,600	80,000	79,734	79,746	0	14	0	14	0	79,761	0	(8,161)	(8,161)	4,521	05/01/2016
152314-HM-5	CENTEX HOME EQUITY		12/01/2007	MBS PAYDOWN		168	168	168	168	0	0	0	0	0	168	0	0	0	9	04/01/2008
161546-GJ-9	CHASE FUNDING MTG LOAN		12/01/2007	MBS PAYDOWN		314,865	314,865	314,863	314,865	0	0	0	0	0	314,865	0	0	0	10,299	05/01/2010
161581-DE-0	CHASE MANHATTAN AUTO TRUST		01/05/2007	SOUTHWEST SECURITIES		194,557	197,583	192,836	195,666	0	24	0	24	0	195,690	0	(1,133)	(1,133)	403	11/15/2008
16161A-BY-3	CHASE MANHATTAN CORP		02/22/2007	JEFFERIES & CO		107,885	100,000	107,496	103,307	0	(134)	0	(134)	0	103,173	0	4,712	4,712	1,575	06/15/2010
16165T-AJ-2	CHASEFLEX TRUST		12/01/2007	MBS PAYDOWN		13,160	13,160	13,409	13,158	0	2	0	2	0	13,160	0	0	0	384	02/01/2024
17305E-AG-0	CITIBANK CREDIT CARD TRUST		01/05/2007	J P MORGAN		253,086	250,000	265,527	255,360	0	(152)	0	(152)	0	255,208	0	(2,122)	(2,122)	2,626	11/15/2007
189054-AM-1	CLOROX COMPANY		09/25/2007	FIDELITY		146,693	150,000	145,238	146,383	0	834	0	834	0	147,217	0	(525)	(525)	7,578	01/15/2010
20029P-AN-9	COMCAST CABLE COMMUNICATIONS		03/13/2007	JEFFERIES & CO		49,097	45,000	51,012	49,846	0	(134)	0	(134)	0	49,713	0	(615)	(615)	810	06/15/2013

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	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	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
222372-AJ-3	COUNTRYWIDE FINL CORP		10/30/2007	CREDIT SUISSE FIRST		76,394	85,000	86,609	86,585	0	(103)	0	(103)	0	86,482	0	(10,088)	(10,088)	4,912	05/15/2016
233331A-AT-6	D R HORTON INC		11/06/2007	VARIOUS		43,520	50,000	47,280	47,348	0	230	0	230	0	47,578	0	(4,058)	(4,058)	3,184	09/15/2014
233835-AA-5	DAIMLERCHRYSLER NA HLDG		03/26/2007	GOLDMAN SACHS		1,045,300	1,000,000	1,096,860	1,042,367	0	(3,628)	0	(3,628)	0	1,038,739	0	6,561	6,561	41,600	09/01/2009
268766-BU-5	EOP OPERATING LP		02/09/2007	TENDER OFFER		1,075,810	1,000,000	990,200	994,692	0	106	0	106	0	994,797	0	81,013	81,013	39,666	07/15/2011
268766-BZ-4	EOP OPERATING LP		02/09/2007	TENDER OFFER		75,000	75,000	71,764	72,309	0	32	0	32	0	72,341	0	2,659	2,659	1,425	03/15/2014
34527R-KX-0	FORD CREDIT AUTO OWNER TRUST		03/06/2007	J P MORGAN		247,637	250,000	251,504	250,668	0	(70)	0	(70)	0	250,598	0	(2,961)	(2,961)	2,525	09/15/2008
349631-AL-5	FORTUNE BRANDS INC		06/07/2007	CREDIT SUISSE FIRST		46,282	50,000	49,820	49,834	0	6	0	6	0	49,840	0	(3,558)	(3,558)	2,441	01/15/2016
349631-AM-3	FORTUNE BRANDS INC		03/26/2007	GOLDMAN SACHS		1,984,365	2,000,000	1,999,604	1,999,682	0	18	0	18	0	1,999,700	0	(15,335)	(15,335)	71,892	01/15/2011
36228F-B8-8	GSAA HOME EQUITY TRUST		02/01/2007	MBS PAYDOWN		3,570	3,570	3,570	3,570	0	0	0	0	0	3,570	0	0	0	17	02/01/2008
38143U-AB-7	GOLDMAN SACHS GROUP INC		09/10/2007	UBS SECURITIES		145,557	150,000	147,644	148,191	0	152	0	152	0	148,342	0	(2,785)	(2,785)	8,970	01/15/2014
437076-AP-7	HOME DEPOT INC		03/01/2007	VARIOUS		73,295	75,000	74,989	74,991	0	2	0	2	0	74,993	0	(1,698)	(1,698)	1,692	03/01/2016
478366-AR-8	JOHNSON CONTROLS INC		08/21/2007	BARCLAYS AMERICA		48,849	50,000	49,943	49,947	0	3	0	3	0	49,950	0	(1,101)	(1,101)	3,048	01/15/2016
49306C-AH-4	KEY BANK NA		04/19/2007	WACHOVIA BANK OF GEORGIA		127,621	125,000	133,428	132,014	0	(246)	0	(246)	0	131,767	0	(4,146)	(4,146)	5,901	07/01/2014
542391-BN-6	LONG BEACH AUTO TRUST		12/15/2007	MBS PAYDOWN		98,867	98,867	96,315	98,400	0	467	0	467	0	98,867	0	0	0	1,425	08/15/2009
55264T-AQ-4	MBNA CREDIT CARD TRUST		01/16/2007	SECURITY CALLED BY ISSUER at 100.000		1,515,000	1,515,000	1,620,162	1,516,095	0	(1,095)	0	(1,095)	0	1,515,000	0	0	0	6,249	01/15/2007
55264T-CP-4	MBNA CREDIT CARD TRUST		04/16/2007	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	244,180	249,111	0	889	0	889	0	250,000	0	0	0	2,250	04/15/2007
617446-HR-3	MORGAN STANLEY		09/10/2007	JEFFERIES & CO		113,281	115,000	113,890	113,925	0	108	0	108	0	114,033	0	(752)	(752)	6,298	03/01/2013
61745M-YX-5	MORGAN STANLEY CAPITAL I		12/01/2007	MBS PAYDOWN		1,378,132	1,378,132	1,381,599	1,378,731	0	(599)	0	(599)	0	1,378,132	0	0	0	25,165	01/01/2009
61749M-AV-1	MORGAN STANLEY CAPTIAL 1		11/07/2007	BEAR STEARNS & CO		2,034,766	2,000,000	2,009,370	2,008,897	0	(919)	0	(919)	0	2,007,977	0	26,788	26,788	110,544	06/01/2016
637432-CY-9	NATIONAL RURAL UTILITIES		08/17/2007	FIRST TENNESSEE		990,630	1,000,000	978,580	987,121	0	7,240	0	7,240	0	994,361	0	(3,731)	(3,731)	39,396	02/15/2008
651639-AD-8	NEWMONT MINING CORP		06/26/2007	WACHOVIA BANK OF GEORGIA		1,095,070	1,000,000	1,138,580	1,120,452	0	(12,239)	0	(12,239)	0	1,108,213	0	(13,143)	(13,143)	53,667	05/15/2011
65475C-AD-4	NISSAN AUTO REC OWNER TRUST		04/09/2007	ABN AMRO		1,001,980	1,000,000	995,640	996,318	0	427	0	427	0	996,745	0	5,235	5,235	16,675	12/15/2009
68338S-EN-4	ONYX ACCEPTANCE AUTO TRUST		02/16/2007	VARIOUS		11,360	11,360	11,359	11,360	0	0	0	0	0	11,360	0	0	0	41	02/15/2007
705220-AM-3	PECO ENERGY TRANSITION TRUST		04/09/2007	ABN AMRO		1,040,078	1,000,000	1,003,438	1,001,602	0	(116)	0	(116)	0	1,001,486	0	38,592	38,592	39,663	09/01/2010
713411-AB-2	PEPSI BOTTLING HLDGS INC		02/22/2007	J P MORGAN		150,735	150,000	162,396	155,739	0	(403)	0	(403)	0	155,336	0	(4,601)	(4,601)	4,453	02/17/2009
742741-AA-9	PROCTOR & GAMBLE ESOP		07/09/2007	SINKING FUND REDEMPTION		33,040	33,040	41,148	33,174	0	(134)	0	(134)	0	33,040	0	0	0	2,338	01/01/2021
755111-AN-1	RAYTHEON CO		04/27/2007	SECURITY CALLED BY ISSUER at 101.653		903,695	889,000	965,899	919,361	0	(5,157)	0	(5,157)	0	914,204	0	(10,509)	(10,509)	26,729	11/01/2008
758202-AD-7	REED ELSEVIER CAPITAL		05/16/2007	LEHMAN BROTHERS		120,393	125,000	124,830	124,863	0	9	0	9	0	124,872	0	(4,479)	(4,479)	2,505	06/15/2012
75953M-AC-4	RELIANT ENERGY		09/01/2007	MBS PAYDOWN		7,925	7,925	7,922	7,925	0	0	0	0	0	7,925	0	0	0	409	09/15/2009
760985-2V-2	RESIDENTIAL ASSET MORTGAGE		04/26/2007	VARIOUS		12,838	12,838	12,838	12,838	0	0	0	0	0	12,838	0	0	0	98	04/01/2007
76110V-LV-8	RESIDENTIAL FUNDING MTG II		06/01/2007	MBS PAYDOWN		216,966	216,966	216,906	216,906	0	60	0	60	0	216,966	0	0	0	2,162	06/01/2007
76110V-NT-1	RESIDENTIAL FUNDING MTG SEC		12/01/2007	MBS PAYDOWN		629,410	629,410	629,380	629,381	0	29	0	29	0	629,410	0	0	0	10,026	01/01/2008
828807-BP-1	SIMON PROPERTY GROUP LP		08/16/2007	BANK OF AMERICA		2,893,560	3,000,000	3,009,360	3,008,982	0	(505)	0	(505)	0	3,008,477	0	(114,917)	(114,917)	124,583	12/01/2015
87612E-AL-0	TARGET CORP		08/16/2007	BANK OF AMERICA		1,481,745	1,500,000	1,455,495	1,472,800	0	14,694	0	14,694	0	1,487,494	0	(5,749)	(5,749)	49,219	03/01/2008
88319Q-J2-0	TEXTRON FINANCIAL CORP		04/11/2007	BEAR STEARNS & CO		149,396	150,000	149,948	149,956	0	3	0	3	0	149,959	0	(563)	(563)	5,403	02/03/2011
88731E-AK-6	TIME WARNER ENT		11/30/2007	HSBC SECURITIES LTD		505,055	500,000	571,680	526,571	0	(14,546)	0	(14,546)	0	512,025	0	(6,970)	(6,970)	45,615	09/01/2008
91324P-AP-7	UNITEDHEALTH GROUP		04/11/2007	WACHOVIA BANK OF GEORGIA		150,062	150,000	149,760	149,799	0	13	0	13	0	149,811	0	250	250	4,616	03/15/2011
929257-AD-5	WFS FINANCIAL OWNER TRUST		12/17/2007	MBS PAYDOWN		90,625	90,625	90,239	90,419	0	206	0	206	0	90,625	0	0	0	2,416	11/17/2009
929766-WH-2	WACHOVIA BANK COMM MTG TRUST		12/01/2007	MBS PAYDOWN		23,643	23,643	23,642	23,643	0	0	0	0	0	23,643	0	0	0	482	10/01/2009
92976F-AS-2	WACHOVIA BANK NA		09/21/2007	CITIGROUP		1,491,885	1,500,000	1,478,040	1,484,912	0	6,675	0	6,675	0	1,491,586	0	299	299	72,917	08/15/2008
93935B-AD-2	WMALT MORTGAGE PASS THROUGH		08/25/2007	VARIOUS		73,477	75,000	75,000	75,000	0	0	0	0	0	75,000	0	(1,523)	(1,523)	3,123	04/01/2010
20825U-AB-0	CONOCO FUNDING CO	I	01/10/2007	LEHMAN BROTHERS		157,038	150,000	166,211	160,992	0	(86)	0	(86)	0	160,907	0	(3,869)	(3,869)	2,408	10/15/2011
89352L-AE-0	TRANS-CANADA PIPELINES		11/30/2007	BANK OF AMERICA		1,014,480	1,000,000	1,000,890	1,000,405	0	(126)	0	(126)	0	1,000,279	0	14,201	14,201	78,060	01/21/2009
92857W-AK-6	VODAFONE GROUP PLC	F	04/11/2007	CREDIT SUISSE FIRST		95,362	95,000	94,526	94,537	0	12	0	12	0	94,549	0	812	812	3,202	03/15/2016
4599999 - Bonds - Industrial and Miscellaneous						36,449,594	35,978,087	36,863,424	36,448,899	0	(18,986)	0	(18,986)	0	36,429,911	0	19,680	19,680	1,420,197	XXX
6099997 - Bonds - Part 4						125,991,660	124,510,953	128,225,160	124,906,678	0	(199,426)	0	(199,426)	0	126,524,473	0	(532,817)	(532,817)	5,774,722	XXX
6099998 - Bonds - Part 5						9,059,129	9,082,673	9,088,221	0	0	54	0	54	0	9,088,274	0	(29,144)	(29,144)	386,734	XXX
6099999 - Total - Bonds						135,050,789	133,593,626	137,313,381	124,906,678	0	(199,372)	0	(199,372)	0	135,612,747	0	(561,961)	(561,961)	6,161,456	XXX
6599998 - Preferred Stocks - Part 5						4,463,738	XXX	5,038,448	0	0	0	0	0	0	5,038,448	0	(574,710)	(574,710)	156,243	XXX
6599999 - Total - Preferred Stocks						4,463,738	XXX	5,038,448	0	0	0	0	0	0	5,038,448	0	(574,710)	(574,710)	156,243	XXX
079860-10-2	BELLSOUTH CORP		01/03/2007	FREE DELIVER OF SECURITIES	70,000.000	974,700		974,700	3,297,700	(2,323,000)	0	0	(2,323,000)	0	974,700	0	0	0	0	XXX
26441C-10-5	DUKE ENERGY CORP		01/02/2007	ADJUST BASIS DOWN	0.000	768,708		768,708	768,708	0	0	0	0	0	768,708	0	0	0	0	XXX
291641-10-8	EMPIRE DIST ELEC		04/03/2007	SMITH BARNEY	65,000.000	1,607,797		1,190,619	1,604,850	(414,231)	0	0	(414,231)	0	1,190,619	0	417,178	417,178	20,800	XXX
552690-10-9	MDU RESOURCES GROUP INC		01/04/2007	SMITH BARNEY	35,000.000	893,418		170,597	897,400	(726,803)	0	0	(726,803)	0	170,597	0	722,821	722,821	4,725	XXX
69351T-10-6	PPL CORPORATION		07/30/2007	SMITH BARNEY	30,000.000	1,373,586		1,024,457	1,075,200	(50,743)	0	0	(50,743)	0	1,024,457	0	349,129	349,129	26,550	XXX
748356-10-2	QUESTAR CORP		09/10/2007	VARIOUS	62,000.000	3,086,511		354,458	2,574,550	(2,220,092)	0	0	(2,220,092)	0	354,458	0	2,732,053	2,732,053	22,475	XXX
6699999 - Common Stocks - Public Utilities						8,704,720	XXX	4,483,539	10,218,408	(5,734,869)	0	0	(5,734,869)	0	4,483,539	0	4,221,181	4,221,181	74,550	XXX
073902-10-8	BEAR STEARNS COMPANIES INC		06/14/2007	SMITH BARNEY	30,000.000	4,446,892		305,029	4,883,400	(4,578,371)	0	0	(4,578,371)	0	305,029	0	4,141,863	4,141,863	19,200	XXX
635405-10-3	NATIONAL CITY CORP		11/01/2007	VARIOUS	55,000.000	1,411,691		571,006	2,010,800	(1,439,794)	0	0	(1,439,794)	0	571,006	0	840,685	840,685	88,000	XXX
939322-10-3	WASHINGTON MUTUAL INC		12/13/2007	SMITH BARNEY	45,000.000	672,911		369,599	2,047,050	(1,677,451)	0	0	(1,677,451)	0	369,599	0	303,312	303,312	99,450	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						6,531,494	XXX	1,245,634	8,941,250	(7,695,616)	0	0	(7,695,616)	0	1,245,634	0	5,285,860	5,285,860	206,650	XXX
002824-10-0	ABBOTT LABORATORIES		06/15/2007	SMITH BARNEY	40,000.000	2,193,878		730,611	1,948,400	(1,217,789)	0	0	(1,217,789)	0	730,611	0	1,463,267	1,463,267	24,800	XXX
020039-10-3	ALLTEL CORP		07/03/2007	VARIOUS	24,000.000	1,628,237		937,474	1,451,520	(514,046)	0	0	(514,046)	0	937,474	0	690,763	690,763	9,000	XXX

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	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	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
025816-10-9	AMERICAN EXPRESS		12/24/2007	VARIOUS	42,000.000	2,244,398		287,614	2,548,140	(2,260,526)	0	0	(2,260,526)	0	287,614	0	1,956,784	1,956,784	25,200	XXX
031162-10-0	AMGEN INC		09/25/2007	BEAR STEARNS & CO	23,000.000	1,263,327		1,610,202	1,571,130	39,072	0	0	39,072	0	1,610,202	0	(346,875)	(346,875)	0	XXX
039583-10-9	ARCHSTONE-SMITH TRUST		10/03/2007	VARIOUS	21,100.000	1,244,005		1,046,157	1,228,231	(182,074)	0	0	(182,074)	0	1,046,157	0	197,848	197,848	16,064	XXX
053484-10-1	AVALONBAY COMMUNITIES INC		03/01/2007	WEEDEN AND CO LP	3,300.000	443,796		360,835	429,165	(68,330)	0	0	(68,330)	0	360,835	0	82,961	82,961	2,574	XXX
097023-10-5	BOEING COMPANY		06/12/2007	VARIOUS	31,000.000	3,028,518		1,041,114	2,754,040	(1,712,926)	0	0	(1,712,926)	0	1,041,114	0	1,987,404	1,987,404	21,700	XXX
101121-10-1	BOSTON PROPERTIES INC		03/01/2007	AG EDWARDS	4,000.000	470,921		349,400	447,520	(98,120)	0	0	(98,120)	0	349,400	0	121,521	121,521	24,320	XXX
110122-10-8	BRISTOL-MYERS SQUIBB		02/21/2007	SMITH BARNEY	64,000.000	1,804,358		1,053,884	1,684,480	(630,596)	0	0	(630,596)	0	1,053,884	0	750,474	750,474	17,920	XXX
17285T-10-6	CITADEL BROADCASTING		08/06/2007	VARIOUS	6,143.690	26,541		21,944	0	0	0	0	0	0	21,944	0	4,598	4,598	0	XXX
189054-10-9	CLOROX CO		01/11/2007	MERRILL LYNCH	11,957.000	763,083		115,577	767,042	(651,465)	0	0	(651,465)	0	115,577	0	647,506	647,506	0	XXX
22002T-10-8	CORPORATE OFFICE PROPERTIES		03/01/2007	AG EDWARDS	8,600.000	429,151		381,947	434,042	(52,095)	0	0	(52,095)	0	381,947	0	47,204	47,204	2,666	XXX
254687-10-6	WALT DISNEY CO		06/13/2007	ADJUST BASIS DOWN	0.000	21,944		21,944	21,944	0	0	0	0	0	21,944	0	0	0	0	XXX
254709-10-8	DISCOVER FINANCIAL SERVICES		08/06/2007	CITATION	15,000.000	330,550		100,767	0	0	0	0	0	0	100,767	0	229,783	229,783	0	XXX
297178-10-5	ESSEX PROPERTY TRUST INC		03/01/2007	WEEDEN AND CO LP	3,200.000	439,435		348,526	413,600	(65,074)	0	0	(65,074)	0	348,526	0	90,908	90,908	2,688	XXX
30231G-10-2	EXXON MOBIL CORPORATION		05/01/2007	MERRILL LYNCH	30,000.000	2,384,079		611,083	2,298,900	(1,687,817)	0	0	(1,687,817)	0	611,083	0	1,772,996	1,772,996	9,600	XXX
313747-20-6	FEDERAL REALTY INV TRUST		04/03/2007	AG EDWARDS	6,700.000	598,477		485,151	569,500	(84,349)	0	0	(84,349)	0	485,151	0	113,326	113,326	4,370	XXX
391164-10-0	GREAT PLAINS ENERGY INC		12/10/2007	BEAR STEARNS & CO	4,000.000	121,407		92,186	127,200	(35,014)	0	0	(35,014)	0	92,186	0	29,220	29,220	6,640	XXX
451663-10-8	IDEARC INC		01/04/2007	SMITH BARNEY	4,120.000	118,954		70,486	118,038	(47,552)	0	0	(47,552)	0	70,486	0	48,468	48,468	0	XXX
532457-10-8	ELI LILLY & CO		12/10/2007	VARIOUS	30,000.000	1,569,141		681,913	1,563,000	(881,087)	0	0	(881,087)	0	681,913	0	887,228	887,228	51,000	XXX
554382-10-1	THE MACERICH COMPANY		04/03/2007	AG EDWARDS	15,300.000	1,438,765		1,122,710	1,324,521	(201,811)	0	0	(201,811)	0	1,122,710	0	316,055	316,055	10,863	XXX
554489-10-4	MACK-CALI REALTY CORP		04/03/2007	VARIOUS	21,200.000	1,027,448		1,027,565	1,081,200	(53,635)	0	0	(53,635)	0	1,027,565	0	(117)	(117)	23,488	XXX
61166W-10-1	MONSANTO CO		06/13/2007	MERRILL LYNCH	30,000.000	1,845,347		172,948	1,575,900	(1,402,952)	0	0	(1,402,952)	0	172,948	0	1,672,398	1,672,398	7,500	XXX
617446-44-8	MORGAN STANLEY		07/02/2007	ADJUST BASIS DOWN	0.000	100,767		100,767	100,767	0	0	0	0	0	100,767	0	0	0	0	XXX
693718-10-8	PACCAR		06/12/2007	VARIOUS	27,000.000	2,335,303		158,295	1,752,300	(1,594,005)	0	0	(1,594,005)	0	158,295	0	2,177,008	2,177,008	63,650	XXX
724479-10-0	PITNEY BOWES INC		02/06/2007	CITATION	36,000.000	1,745,784		925,041	1,662,840	(737,799)	0	0	(737,799)	0	925,041	0	820,743	820,743	0	XXX
743410-10-2	PROLOGIS		03/01/2007	WEEDEN AND CO LP	7,100.000	462,496		397,684	431,467	(33,783)	0	0	(33,783)	0	397,684	0	64,812	64,812	3,266	XXX
74460D-10-9	PUBLIC STORAGE INC		03/01/2007	WEEDEN AND CO LP	4,700.000	474,587		392,784	458,250	(65,466)	0	0	(65,466)	0	392,784	0	81,803	81,803	0	XXX
75621K-10-6	RECKSON ASSOC REALTY		01/26/2007	MERGER	26,300.000	1,237,037		1,165,190	1,199,280	(34,090)	0	0	(34,090)	0	1,165,190	0	71,846	71,846	21,277	XXX
828806-10-9	SIMON PROPERTIES GROUP INC		04/03/2007	AG EDWARDS	6,200.000	692,140		533,347	627,998	(94,651)	0	0	(94,651)	0	533,347	0	158,793	158,793	5,208	XXX
88579Y-10-1	3M CO		12/12/2007	VARIOUS	17,000.000	1,399,490		685,474	1,324,810	(639,336)	0	0	(639,336)	0	685,474	0	714,016	714,016	32,640	XXX
981811-10-2	WORTHINGTON INDUSTRIES		03/20/2007	BEAR STEARNS & CO	40,000.000	758,144		797,620	708,800	88,820	0	0	88,820	0	797,620	0	(39,475)	(39,475)	6,800	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						34,641,508	XXX	17,828,240	32,624,025	(14,918,496)	0	0	(14,918,496)	0	17,828,240	0	16,813,266	16,813,266	393,234	XXX
7299997 - Common Stocks - Part 4						49,877,722	XXX	23,557,413	51,783,683	(28,348,981)	0	0	(28,348,981)	0	23,557,413	0	26,320,307	26,320,307	674,434	XXX
7299998 - Common Stocks - Part 5						4,069,661	XXX	4,368,088	0	0	0	0	0	0	4,368,088	0	(298,427)	(298,427)	27,790	XXX
7299999 - Total - Common Stocks						53,947,383	XXX	27,925,501	51,783,683	(28,348,981)	0	0	(28,348,981)	0	27,925,501	0	26,021,880	26,021,880	702,224	XXX
7399999 - Total - Preferred and Common Stocks						58,411,121	XXX	32,963,949	51,783,683	(28,348,981)	0	0	(28,348,981)	0	32,963,949	0	25,447,170	25,447,170	858,467	XXX
7499999 Totals						193,461,910	XXX	170,277,330	176,690,361	(28,348,981)	(199,372)	0	(28,548,353)	0	168,576,696	0	24,885,209	24,885,209	7,019,923	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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	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
31359M-5Y-5	FANNIE MAE		03/05/2007	VINING SPARKS	12/17/2007	SECURITY CALLED at 100.0	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	222,500	0
3136F8-GD-1	FEDERAL NATL MTG ASSOC		02/28/2007	FTN FINANCIAL	12/21/2007	SECURITY CALLED at 100.0	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	0	0	135,000	0
912810-FT-0	U.S. TREASURY NOTES		01/10/2007	MORGAN STANLEY DEAN WITTER	10/03/2007	VARIOUS	135,000	129,226	127,818	129,292	0	66	0	66	0	0	(1,474)	(1,474)	6,485	2,542
912828-GH-7	U.S. TREASURY NOTES		09/11/2007	BARCLAYS AMERICA	09/19/2007	BARCLAYS AMERICA	60,000	61,270	60,363	61,269	0	(2)	0	(2)	0	0	(905)	(905)	271	226
912828-HA-1	U.S. TREASURY NOTES		09/07/2007	GREENWICH CAPITAL	11/08/2007	VARIOUS	210,000	216,398	214,888	216,351	0	(47)	0	(47)	0	0	(1,463)	(1,463)	1,696	759
0399999 - Bonds - U.S. Governments							8,405,000	8,406,894	8,403,069	8,406,912	0	17	0	17	0	0	(3,842)	(3,842)	365,952	3,527
31371M-QF-7	FEDERAL NATL MORTGAGE ASSOC		01/22/2007	MERRILL LYNCH	04/12/2007	VARIOUS	152,673	149,906	150,017	149,991	0	85	0	85	0	0	26	26	1,596	297
3199999 - Bonds - Special Revenue							152,673	149,906	150,017	149,991	0	85	0	85	0	0	26	26	1,596	297
073902-PN-2	BEAR STEARNS CO INC		07/12/2007	BEAR STEARNS & CO	10/01/2007	CREDIT SUISSE FIRST	80,000	74,965	74,945	75,050	0	85	0	85	0	0	(105)	(105)	3,108	2,158
36246L-AG-6	GS MORTGAGE SEC CORP		06/21/2007	GOLDMAN SACHS	09/07/2007	LEHMAN BROTHERS	150,000	148,381	151,189	148,399	0	19	0	19	0	0	2,790	2,790	1,773	225
501044-BZ-3	KROGER CO		04/09/2007	CITICORP	09/10/2007	JEFFERIES & CO	45,000	47,557	48,471	47,541	0	(16)	0	(16)	0	0	930	930	1,519	103
55313K-AG-6	MERRILL LYNCH/COUNTRYWIDE MTG		05/31/2007	MERRILL LYNCH	09/07/2007	CITIGROUP	75,000	75,409	75,401	75,408	0	(1)	0	(1)	0	0	(7)	(7)	1,232	144
76113B-AR-0	RESIDENTIAL CAPITAL LLC		02/27/2007	LEHMAN BROTHERS	12/11/2007	VARIOUS	75,000	75,507	54,125	75,468	0	(39)	0	(39)	0	0	(21,343)	(21,343)	5,347	1,828
961548-AV-6	WESTVACO CORP		01/10/2007	GOLDMAN SACHS	08/23/2007	MORGAN STANLEY DEAN WITTER	50,000	56,387	50,906	56,316	0	(71)	0	(71)	0	0	(5,410)	(5,410)	2,540	11
962166-BR-4	WEYERHAEUSER CO		01/25/2007	CITICORP	09/10/2007	J P MORGAN	50,000	53,215	51,006	53,189	0	(25)	0	(25)	0	0	(2,183)	(2,183)	3,667	1,383
4599999 - Bonds - Industrial and Miscellaneous							525,000	531,421	506,043	531,371	0	(48)	0	(48)	0	0	(25,328)	(25,328)	19,186	5,852
6099998 - Subtotal Bonds							9,082,673	9,088,221	9,059,129	9,088,274	0	54	0	54	0	0	(29,144)	(29,144)	386,734	9,676
92978X-20-1	WACHOVIA CAPITAL TRUST I		05/01/2007	JEFFERIES & CO	12/05/2007	JEFFERIES & CO	20,000.000	500,000	424,000	500,000	0	0	0	0	0	0	(76,000)	(76,000)	19,214	0
80281R-60-7	S.FINANCE PREFERRED UNIP	F	03/22/2007	JEFFERIES & CO	11/27/2007	EXCHANGE OF SECURITIES	40,000.000	982,000	982,000	982,000	0	0	0	0	0	0	0	0	27,323	0
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies								1,482,000	1,406,000	1,482,000	0	0	0	0	0	0	(76,000)	(76,000)	46,537	0
25153X-20-8	DB CONT CAP TRUST II		06/12/2007	JEFFERIES & CO	12/06/2007	JEFFERIES & CO	102,500.000	2,556,448	2,257,768	2,556,448	0	0	0	0	0	0	(298,680)	(298,680)	83,922	0
313400-66-5	FREDDIE MAC		04/11/2007	FTN FINANCIAL	12/11/2007	VARIOUS	40,000.000	1,000,000	799,970	1,000,000	0	0	0	0	0	0	(200,030)	(200,030)	25,784	0
6399999 - Preferred Stocks - Industrial and Miscellaneous								3,556,448	3,057,738	3,556,448	0	0	0	0	0	0	(498,710)	(498,710)	109,706	0
6599998 - Total - Preferred Stocks								5,038,448	4,463,738	5,038,448	0	0	0	0	0	0	(574,710)	(574,710)	156,243	0
58551A-10-8	MELLON FINANCIAL CORP		05/17/2007	VARIOUS	07/02/2007	FREE DELIVER OF SECURITIES	42,000.000	1,839,126	1,839,126	1,839,126	0	0	0	0	0	0	0	0	7,040	0
6799999 - Common Stocks - Banks, Trust and Insurance Companies								1,839,126	1,839,126	1,839,126	0	0	0	0	0	0	0	0	7,040	0
00163T-10-9	AMB PROPERTY CORP		01/30/2007	GREEN STREET	04/03/2007	VARIOUS	20,000.000	1,205,786	1,185,912	1,205,786	0	0	0	0	0	0	(19,874)	(19,874)	6,950	0
574599-10-6	MASCO CORP		05/24/2007	SMITH BARNEY	12/24/2007	CITATION	30,000.000	919,323	646,715	919,323	0	0	0	0	0	0	(272,608)	(272,608)	13,800	0
78440X-10-1	SL GREEN REALTY CORP		01/26/2007	MERGER	01/30/2007	VARIOUS	2,732.000	403,853	397,908	403,853	0	0	0	0	0	0	(5,945)	(5,945)	0	0
6899999 - Common Stocks - Industrial and Miscellaneous								2,528,962	2,230,535	2,528,962	0	0	0	0	0	0	(298,427)	(298,427)	20,750	0
7299998 - Total - Common Stocks								4,368,088	4,069,661	4,368,088	0	0	0	0	0	0	(298,427)	(298,427)	27,790	0
7399999 - Subtotal-Stocks								9,406,536	8,533,399	9,406,536	0	0	0	0	0	0	(873,137)	(873,137)	184,033	0
7499999 Totals								18,494,757	17,592,528	18,494,810	0	54	0	54	0	0	(902,281)	(902,281)	570,767	9,676

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Number of Shares	% of Outstanding
62142*-10-9	Mt. Hawley Insurance Company		37974	3iiA	No		454,153,779	1,000,000	100.0
1199999 - Common Stock - U.S. P&C Insurer							454,153,779	XXX	XXX
99C000-16-5	RLI LTD.		00000	3iiA	No		1,117,426	24,000,000	100.0
1499999 - Common Stock - Alien Insurer							1,117,426	XXX	XXX
74987@-10-0	RLI Underwriting Services		00000	3iiA	No		284,403	9,621,000	100.0
78639#-10-1	Safe Fleet Insurance Services		00000	3iiA	No		162,878	10,000,000	100.0
90443@-10-4	Underwriters Indemnity General Agency		00000	3iiA	No		995,467	1,000,000	100.0
1799999 - Common Stock - Other Affiliates							1,442,748	XXX	XXX
1899999 - Total Common Stocks							456,713,953	XXX	XXX
1999999 Totals							456,713,953	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
000000-01-8	RLI Indemnity Company	Mt. Hawley Insurance Company		600,000,000	100.0
0399999 Total				XXX	XXX

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	Foreign	Date Acquired	Name of Vendor	Maturity Date	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 B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
5499999 - Total - Issuer Obligations						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999 - Total - Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
JPMChase Prime MMKT Fund-Agency Share			12/31/2007	JPMorgan Chase	01/02/2008	22,792,963						22,792,963	3,022	0	4.840	4.730	mthl	3,022	0
American Beacon MMKT Fund			12/31/2007	SEI Investments-Treasury Point	01/02/2008	11,006,450						11,006,450	1,457	0	4.830	4.780	mthl	1,457	0
8099999 - Class One Money Market Mutual Funds						33,799,413					XXX	33,799,413	4,479		XXX	XXX	XXX	4,479	
8299999 Totals						33,799,413					XXX	33,799,413	4,479		XXX	XXX	XXX	4,479	

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

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 *
JPMorgan Chase Bank	Peoria, IL			0	0	(4,925,501)	XXX
First Hawaiian Bank	Honolulu, HI			0	0	269,338	XXX
LaSalle Bank	Chicago, IL			0	0	345	XXX
0199998 Deposits in allowable limit in any one depository (See Instructions) - open depositories	depositories which do not exceed the	XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX			(4,655,818)	XXX
0399999 Total Cash on Deposit		XXX	XXX			(4,655,818)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX			(4,655,818)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	8,320,539	4. April	(433,917)	7. July	2,469,886	10. October	3,967,353
2. February	(3,644,391)	5. May	7,656,481	8. August	(976,294)	11. November	(1,409,594)
3. March	5,371,392	6. June	(1,778,756)	9. September	(4,122,661)	12. December	(4,655,818)

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing 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 & Accrued	8 Gross Investment Income
NONE							
0199999 Total Cash Equivalents							

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposits	2 Purpose of Deposits	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	Property & Casualty			101,282	104,570
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	B	Property & Casualty	2,503,338	2,560,625		
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA	B	Property & Casualty	0	0	151,922	156,855
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	Property & Casualty	0	0	607,689	627,422
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	Property & Casualty	0	0	503,338	516,250
33. New York NY						
34. North Carolina NC	B	Property & Casualty	0	0	303,845	313,711
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK	B	Property & Casualty			352,336	361,375
38. Oregon OR	B	Property & Casualty			303,845	313,711
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. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	27,999,950	28,375,333
59. Total	XXX	XXX	2,503,338	2,560,625	30,324,207	30,769,227
DETAILS OF WRITE-INS						
5801. Federal Home Loan Mtg Corp 5.75% 05/23/11 Cusip 3128X5AD0	B	Collateral Securing Reverse Repurchase Transaction with Merrill Lynch	0	0	2,000,000	2,007,976
5802. Federal Home Loan Mtg Corp 6.100% 08/18/16 Cusip 3128X5GZ5	B	Collateral Securing Reverse Repurchase Transaction with Merrill Lynch			4,000,000	4,046,732
5803. Federal Farm Credit Bank 5.35% 1/30/09 Cusip 31331LYM4	B	Collateral Securing Reverse Repurchase Transaction with Merrill Lynch			2,999,381	3,045,000
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	19,000,569	19,275,625
5899. Totals (Lines 5801 through 5803 + 5898)(Line 58 above)	XXX	XXX	0	0	27,999,950	28,375,333

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