

	Coupon	Units	Cost	Market Value
<b>STABLE VALUE FUND</b>				
<b>Domestic Fixed Income Securities</b>				<b>94.31%</b>
<b>Insurance Wrap Contracts</b>				
AEGON MONUMENTAL MDA00491TR	3.6400%	75,093,586	75,093,586	75,093,586
AEGON MONUMENTAL MDA00517TR-1	4.7890%	92,232,527	92,232,527	92,232,527
AIG 724869	4.7750%	139,041,717	139,041,717	139,041,717
AIG FINANCIAL SV 451750	3.7140%	50,000,000	50,000,000	50,000,000
BANK OF AMERICA 06-026	4.7077%	8,658,093	8,658,093	8,658,093
BANK OF AMERICA AFF HSG 03-001	4.2671%	1,064,358	1,064,358	1,064,358
BANK OF AMERICA SV 02-141	3.9090%	72,167,678	72,167,678	72,167,678
CDC IXIS SV 1844-01	3.8710%	89,600,178	89,600,178	89,600,178
CDC IXIS SV 1844-02	4.9810%	97,255,200	97,255,200	97,255,200
ING LIFE IAC CT 60245	4.6890%	158,564,327	158,564,327	158,564,327
JPM CHASE AUMC01	4.6840%	112,387,285	112,387,285	112,387,285
PACIFIC LIFE G-27322 01 0001	3.8800%	88,888,142	88,888,142	88,888,142
RABOBANK NEDERLAND SV UMC02301	4.5550%	4,657,593	4,657,593	4,657,593
RABOBANK NEDERLAND UMC120201	3.7290%	75,000,000	75,000,000	75,000,000
RABOBANK UMC010601	4.7640%	139,041,780	139,041,780	139,041,780
SECURITY LOD SA 0521	4.2900%	2,500,000	2,500,000	2,500,000
STATE STREET 108002	5.0670%	118,641,273	118,641,273	118,641,273
STATE STREET BANK 105005	4.5120%	77,130,789	77,130,789	77,130,789
UBS AG 6037	3.3150%	219,893	219,893	219,893
UBS AG AFF HSG SV2966	3.4080%	1,063,741	1,063,741	1,063,741
<b>Total of Insurance Wrap Contracts</b>			<b>1,403,208,163</b>	<b>1,403,208,163</b>
<b>Total of Domestic Fixed Income Securities</b>			<b>1,403,208,163</b>	<b>1,403,208,163</b>
<b>Cash Equivalent Securities</b>				
				<b>5.69%</b>
<b>Master Notes/Money Markets</b>				
UNITED METHODIST CHURCH		84,656,591	84,656,591	84,656,591
<b>Total of Master Notes/Money Markets</b>			<b>84,656,591</b>	<b>84,656,591</b>
<b>Total of Cash Equivalent Securities</b>			<b>84,656,591</b>	<b>84,656,591</b>
<b>Total of STABLE VALUE FUND</b>			<b>1,487,864,754</b>	<b>1,487,864,754</b>

	Coupon	Units	Cost	Market Value
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**STABLE VALUE FUND - Assets**

**Domestic Fixed Income Securities**

**89.86%**

**U.S. Government & Federal Agency Obligations**

CALIFORNIA ST	5.9500%	445,000	447,252	469,689
CALIFORNIA ST	5.9500%	890,000	894,503	939,377
COMMIT TO PUR FHLMC GOLD SFM	5.5000%	2,110,000	2,193,281	2,208,246
COMMIT TO PUR FHLMC GOLD SFM	6.0000%	3,030,000	3,190,022	3,197,595
COMMIT TO PUR FHLMC GOLD SFM	4.5000%	4,770,000	4,784,687	4,825,151
COMMIT TO PUR FHLMC GOLF SFM	5.0000%	1,680,000	1,721,052	1,735,650
COMMIT TO PUR FNMA SF MTG	4.5000%	800,000	810,969	810,250
COMMIT TO PUR FNMA SF MTG	4.5000%	865,000	890,139	895,545
COMMIT TO PUR FNMA SF MTG	5.0000%	895,000	933,038	938,352
COMMIT TO PUR FNMA SF MTG	4.0000%	1,380,000	1,394,016	1,403,719
COMMIT TO PUR FNMA SF MTG	6.5000%	1,450,000	1,546,935	1,549,688
COMMIT TO PUR FNMA SF MTG	5.5000%	3,165,000	3,289,177	3,310,394
COMMIT TO PUR FNMA SF MTG	6.0000%	3,485,000	3,664,548	3,676,675
COMMIT TO PUR FNMA SF MTG	5.0000%	3,935,000	4,031,457	4,064,115
COMMIT TO PUR FNMA SF MTG	5.5000%	4,675,000	4,925,266	4,943,813
COMMIT TO PUR FNMA SF MTG	4.5000%	8,400,000	8,433,233	8,507,621
COMMIT TO PUR GNMA SF MTG	4.5000%	250,000	253,887	253,672
COMMIT TO PUR GNMA SF MTG	6.0000%	845,000	890,287	892,003
COMMIT TO PUR GNMA SF MTG	5.5000%	970,000	1,013,044	1,017,590
FANNIE MAE	4.7500%	610,000	626,856	666,143
FEDERAL FARM CR BKS CONS BD	5.1250%	325,000	324,171	356,369
FEDERAL FARM CR BKS CONS BD	5.1250%	585,000	583,508	641,464
FEDERAL HOME LN BK CONS BD	1.8750%	300,000	299,759	302,919
FEDERAL HOME LN BK CONS BD	1.6250%	400,000	401,826	404,586
FEDERAL HOME LN BK CONS BD	4.3750%	395,000	410,079	410,400
FEDERAL HOME LN BK CONS BD	4.8750%	400,000	406,031	411,185
FEDERAL HOME LN BK CONS BD	1.6250%	550,000	554,236	557,173
FEDERAL HOME LN BK CONS BD	2.0000%	1,095,000	1,095,000	1,098,932
FEDERAL HOME LN BK CONS BD	2.0000%	3,795,000	3,795,000	3,808,628
FEDERAL HOME LN BKS #TR00017	5.1250%	20,000	20,250	21,754
FEDERAL HOME LN BKS #TR00017	5.1250%	65,000	65,814	70,700
FEDERAL HOME LN BKS CONS BD	4.3750%	350,000	375,333	374,443
FEDERAL HOME LN BKS CONS BD	4.6250%	900,000	929,231	948,459
FEDERAL HOME LN BKS CONS BD	5.2500%	60,000	58,634	66,896
FEDERAL HOME LN BKS CONS BD	5.0000%	130,000	130,912	142,578
FEDERAL HOME LN BKS CONS BD	5.2500%	280,000	273,624	312,181
FEDERAL HOME LN MTG COR REF NT	4.8750%	300,000	305,544	304,873
FEDERAL HOME LN MTG CORP	2.1250%	1,500,000	1,499,385	1,519,119
FEDERAL HOME LN MTG CORP	2.1250%	50,000	49,980	50,637
FEDERAL HOME LN MTG CORP DEB	5.6250%	650,000	700,154	696,046
FEDERAL HOME LN MTG CORP DEBS	4.7500%	250,000	260,148	263,156
FEDERAL HOME LN MTG CORP DEBS	6.8750%	430,000	463,180	455,926
FEDERAL HOME LN MTG CORP MTN	5.0500%	385,000	386,476	426,590
FEDERAL HOME LN MTG CORP MTN	5.5500%	590,000	604,337	628,996
FEDERAL HOME LN MTG CORP MTN	5.0500%	1,365,000	1,371,946	1,512,454
FEDERAL HOME LN MTG CORP NTS	5.1250%	400,000	429,978	426,812
FEDERAL HOME LN MTG CORP REF	2.1250%	200,000	202,158	203,704
FEDERAL HOME LN MTG CORP REF	4.7500%	300,000	325,727	324,858
FEDERAL HOME LN MTG CORP REF	1.5000%	400,000	403,709	404,244
FEDERAL HOME LN MTG CORP REF	1.6250%	700,000	706,041	708,795
FEDERAL HOME LN MTG CORP REF	3.7500%	385,000	383,949	385,188
FEDERAL HOME LN MTG CORP REF	2.1250%	4,160,000	4,209,002	4,237,052

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FEDERAL HOME LN MTG CORP REF	3.7500%	1,695,000	1,690,373	1,695,827
FEDERAL HOME LN MTG CORP REF	2.1250%	13,895,000	14,045,428	14,152,363
FEDERAL HOME LN MTG CORP REFER	2.5000%	1,050,000	1,047,888	1,056,292
FEDERAL HOME LN MTG CORP REFER	2.5000%	2,030,000	2,013,458	2,042,164
FEDERAL HOME LN MTG DEBS	7.0000%	575,000	613,884	592,536
FEDERAL NATL MTG ASSN	3.3000%	250,000	248,925	252,365
FEDERAL NATL MTG ASSN	5.1250%	630,000	630,000	642,635
FEDERAL NATL MTG ASSN	3.0000%	685,000	682,603	689,795
FEDERAL NATL MTG ASSN	3.3000%	1,425,000	1,418,873	1,438,479
FEDERAL NATL MTG ASSN	2.0000%	1,830,000	1,833,660	1,832,505
FEDERAL NATL MTG ASSN	5.1250%	2,175,000	2,175,000	2,218,620
FEDERAL NATL MTG ASSN	3.0000%	2,965,000	2,954,623	2,985,755
FEDERAL NATL MTG ASSN DEBS	4.7500%	125,000	126,502	127,595
FEDERAL NATL MTG ASSN DEBS	7.1250%	150,000	159,790	157,144
FEDERAL NATL MTG ASSN DEBS	6.1250%	300,000	337,643	335,220
FEDERAL NATL MTG ASSN DEBS	6.0000%	575,000	629,671	622,567
FEDERAL NATL MTG ASSN DEBS	5.5000%	610,000	649,414	652,362
FEDERAL NATL MTG ASSN DEBS	5.1250%	625,000	670,357	667,117
FEDERAL NATL MTG ASSN DEBS	5.0000%	175,000	178,571	190,250
FEDERAL NATL MTG ASSN DEBS	5.0000%	325,000	324,071	331,768
FEDERAL NATL MTG ASSN DEBS	4.3750%	415,000	431,660	450,151
FEDERAL NATL MTG ASSN DEBS	4.6250%	720,000	790,531	786,288
FEDERAL NATL MTG ASSN DEBS	4.6250%	840,000	924,775	916,931
FEDERAL NATL MTG ASSN DEBS	4.3750%	280,000	301,090	301,017
FEDERAL NATL MTG ASSN DEBS	5.0000%	1,955,000	2,000,238	2,125,363
FEDERAL NATL MTG ASSN DEBS	4.3750%	3,915,000	4,141,942	4,246,608
FEDERAL NATL MTG ASSN DEBS	4.6250%	4,780,000	5,211,497	5,217,776
FEDERAL NATL MTG ASSN DEBS	4.6250%	7,200,000	7,894,052	7,862,875
FEDERAL NATL MTG ASSN MTN	4.8750%	225,000	244,386	245,136
FEDERAL NATL MTG ASSN MTN	3.6250%	250,000	251,429	262,885
FEDERAL NATL MTG ASSN MTN	1.3750%	300,000	300,592	302,615
FEDERAL NATL MTG ASSN MTN	1.7500%	550,000	555,964	558,208
FEDERAL NATL MTG ASSN MTN	2.0000%	625,000	630,046	635,744
FEDERAL NATL MTG ASSN MTN	2.7500%	625,000	624,235	634,651
FHLMC POOL #1G-1616	5.3070%	160,095	159,995	168,556
FHLMC POOL #1H-2605	5.6460%	343,131	345,235	361,161
FHLMC POOL #1J-0301	5.4930%	218,121	218,717	230,036
FHLMC POOL #1J-1608	5.7000%	321,716	329,935	339,009
FHLMC POOL #1J-1821	4.9810%	328,542	329,325	343,790
FHLMC POOL #78-1285	4.6480%	142,127	141,033	145,366
FHLMC POOL #78-3036	4.1310%	233,651	230,183	235,032
FHLMC POOL #84-7611	4.7110%	148,647	148,083	154,497
FHLMC POOL #A1-1745	4.5000%	127,325	122,481	129,619
FHLMC POOL #A1-4440	5.5000%	30,595	30,490	32,198
FHLMC POOL #A1-4481	4.5000%	219,468	209,386	223,423
FHLMC POOL #A1-8211	6.5000%	61,580	63,273	66,374
FHLMC POOL #A1-9457	5.5000%	86,525	88,533	90,978
FHLMC POOL #A2-0300	6.5000%	21,087	22,099	22,597
FHLMC POOL #A2-0860	4.5000%	121,267	117,023	123,339
FHLMC POOL #A2-1459	5.0000%	256,196	248,150	265,894
FHLMC POOL #A2-4611	4.5000%	46,726	44,638	47,525
FHLMC POOL #A2-7579	5.5000%	72,621	72,201	76,358
FHLMC POOL #A3-3669	5.5000%	375,049	379,913	393,997
FHLMC POOL #A3-7175	5.0000%	410,138	406,421	425,279
FHLMC POOL #A3-9300	5.5000%	286,479	282,763	300,952
FHLMC POOL #A4-1017	6.5000%	95,657	97,742	102,178
FHLMC POOL #A4-1965	5.0000%	280,192	273,800	290,535
FHLMC POOL #A4-3941	5.5000%	135,615	132,352	142,255
FHLMC POOL #A4-7038	5.0000%	558,648	547,781	579,271
FHLMC POOL #A4-7597	5.0000%	291,878	280,773	302,653

		<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FHLMC	POOL #A4-8374	5.0000%	1,234,750	1,189,219	1,278,596
FHLMC	POOL #A4-9667	6.5000%	115,194	115,770	122,974
FHLMC	POOL #A5-1418	6.0000%	234,959	233,472	248,704
FHLMC	POOL #A5-1893	6.0000%	195,399	199,109	206,830
FHLMC	POOL #A5-3801	6.0000%	300,700	302,837	318,291
FHLMC	POOL #A5-4174	6.0000%	215,144	224,590	227,730
FHLMC	POOL #A6-1562	5.5000%	295,030	296,735	309,474
FHLMC	POOL #A6-2582	6.0000%	435,433	441,353	460,634
FHLMC	POOL #A6-3982	6.0000%	213,846	218,156	226,222
FHLMC	POOL #A6-7245	6.0000%	114,851	118,458	121,498
FHLMC	POOL #A6-7374	6.0000%	335,466	340,158	354,881
FHLMC	POOL #A6-8070	5.5000%	99,216	98,689	103,996
FHLMC	POOL #A6-8726	6.5000%	145,606	149,474	155,410
FHLMC	POOL #A7-0490	5.5000%	255,902	255,462	268,231
FHLMC	POOL #A7-3172	5.0000%	267,765	256,887	277,091
FHLMC	POOL #A7-5517	6.0000%	548,099	559,831	579,190
FHLMC	POOL #A7-6559	6.0000%	200,444	201,665	211,814
FHLMC	POOL #A7-7265	5.5000%	93,356	93,706	97,849
FHLMC	POOL #A7-7830	5.5000%	244,876	243,537	256,659
FHLMC	POOL #A7-9124	6.0000%	19,938	20,141	21,069
FHLMC	POOL #A7-9380	6.0000%	565,677	571,422	597,765
FHLMC	POOL #A8-1326	5.5000%	139,113	137,113	145,807
FHLMC	POOL #A8-2868	5.5000%	128,180	125,616	134,348
FHLMC	POOL #A8-3516	6.5000%	278,395	288,865	297,139
FHLMC	POOL #A8-4716	6.5000%	59,064	61,500	63,040
FHLMC	POOL #A8-4786	4.5000%	1,000,001	1,001,485	1,013,021
FHLMC	POOL #A8-5962	4.0000%	237,665	237,219	235,263
FHLMC	POOL #A8-6673	4.5000%	297,949	297,717	301,829
FHLMC	POOL #A8-6997	4.5000%	747,459	743,955	757,191
FHLMC	POOL #A8-8305	4.5000%	574,305	577,939	581,783
FHLMC	POOL #B1-2368	5.0000%	148,669	145,568	157,810
FHLMC	POOL #B1-3458	4.5000%	114,917	113,202	120,962
FHLMC	POOL #B1-4031	4.5000%	175,710	169,505	184,954
FHLMC	POOL #B1-4858	4.0000%	145,120	137,978	150,941
FHLMC	POOL #B1-5090	4.5000%	174,211	169,938	183,376
FHLMC	POOL #B1-6296	5.5000%	140,034	144,629	149,563
FHLMC	POOL #C0-1396	6.5000%	207,501	216,320	223,137
FHLMC	POOL #C0-1416	7.0000%	5,846	6,133	6,409
FHLMC	POOL #C0-1418	5.5000%	384,018	380,073	404,259
FHLMC	POOL #C0-1598	5.0000%	242,975	233,712	252,324
FHLMC	POOL #C0-1648	5.0000%	519,187	513,592	539,165
FHLMC	POOL #C0-1754	5.5000%	119,756	121,132	126,031
FHLMC	POOL #C0-1839	5.0000%	371,778	356,558	385,851
FHLMC	POOL #C0-1844	4.5000%	94,010	90,720	95,617
FHLMC	POOL #C5-3560	6.5000%	3,351	3,511	3,608
FHLMC	POOL #C5-4693	8.0000%	44,272	47,468	50,230
FHLMC	POOL #C5-8962	6.0000%	83,746	86,768	89,273
FHLMC	POOL #C6-2298	5.5000%	32,727	32,378	34,458
FHLMC	POOL #C6-5058	7.0000%	42,685	45,019	46,796
FHLMC	POOL #C7-0091	7.0000%	8,155	8,558	8,940
FHLMC	POOL #C7-1288	5.5000%	51,195	50,631	53,893
FHLMC	POOL #C7-2894	5.5000%	57,572	56,938	60,606
FHLMC	POOL #C7-4707	5.5000%	89,677	92,521	94,404
FHLMC	POOL #C7-5191	5.5000%	33,017	32,914	34,757
FHLMC	POOL #C7-5377	5.5000%	69,669	70,518	73,341
FHLMC	POOL #C7-5952	5.5000%	446,664	454,061	470,207
FHLMC	POOL #C7-6019	6.0000%	347,882	360,057	370,407
FHLMC	POOL #C7-6970	5.5000%	10,104	9,990	10,633
FHLMC	POOL #C7-7280	6.5000%	22,850	23,839	24,601
FHLMC	POOL #C9-0645	5.5000%	125,094	129,316	132,769

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FHLMC POOL #C9-0654	5.5000%	146,941	151,900	155,956
FHLMC POOL #C9-0683	5.0000%	93,238	95,453	97,399
FHLMC POOL #C9-0892	5.0000%	271,757	272,818	283,911
FHLMC POOL #C9-1034	6.0000%	148,189	149,903	157,819
FHLMC POOL #C9-1177	4.5000%	174,543	169,525	179,175
FHLMC POOL #D5-2484	7.5000%	409	316	459
FHLMC POOL #D6-4246	6.5000%	6,075	5,834	6,549
FHLMC POOL #D8-1313	9.0000%	1,387	1,461	1,593
FHLMC POOL #D9-1400	8.0000%	10,448	10,842	11,864
FHLMC POOL #E0-0493	8.0000%	270	125	286
FHLMC POOL #E0-1377	4.5000%	180,576	181,366	190,710
FHLMC POOL #E0-1641	4.5000%	34,887	34,538	36,814
FHLMC POOL #E2-0173	8.0000%	91	94	94
FHLMC POOL #E8-5142	6.5000%	82,997	87,847	89,206
FHLMC POOL #E8-9785	5.5000%	149,810	154,913	160,753
FHLMC POOL #E9-1434	6.0000%	6,234	6,472	6,685
FHLMC POOL #E9-1522	6.0000%	14,580	15,138	15,636
FHLMC POOL #E9-5375	5.0000%	289,642	297,743	308,356
FHLMC POOL #E9-5779	5.0000%	267,026	274,786	284,278
FHLMC POOL #E9-7104	4.5000%	126,318	123,791	133,437
FHLMC POOL #E9-7298	4.5000%	241,137	245,846	254,726
FHLMC POOL #E9-9735	5.0000%	127,235	127,474	135,456
FHLMC POOL #G0-0286	8.0000%	426	251	483
FHLMC POOL #G0-1444	6.5000%	44,406	46,370	47,808
FHLMC POOL #G0-1469	5.5000%	67,234	66,494	70,778
FHLMC POOL #G0-1563	5.5000%	231,877	230,645	244,026
FHLMC POOL #G0-1563	5.5000%	1,197,809	1,192,943	1,260,569
FHLMC POOL #G0-1644	5.5000%	210,650	212,822	221,687
FHLMC POOL #G0-1721	6.5000%	173,104	178,622	185,499
FHLMC POOL #G0-1740	5.5000%	176,886	172,948	185,988
FHLMC POOL #G0-1771	5.5000%	157,106	156,529	165,191
FHLMC POOL #G0-1798	5.5000%	183,660	181,824	193,341
FHLMC POOL #G0-1823	6.0000%	216,041	220,767	229,489
FHLMC POOL #G0-1864	5.0000%	785,641	772,383	815,872
FHLMC POOL #G0-1931	5.5000%	135,112	131,449	141,938
FHLMC POOL #G0-1941	5.0000%	334,154	344,440	346,490
FHLMC POOL #G0-1962	5.0000%	211,097	203,768	218,889
FHLMC POOL #G0-2023	5.5000%	58,918	58,725	61,950
FHLMC POOL #G0-2069	5.5000%	360,521	346,719	378,734
FHLMC POOL #G0-2109	6.0000%	113,751	116,222	120,584
FHLMC POOL #G0-2163	5.0000%	203,451	192,166	210,962
FHLMC POOL #G0-2199	5.0000%	321,388	305,042	333,252
FHLMC POOL #G0-2741	5.5000%	79,917	79,105	84,104
FHLMC POOL #G0-2939	5.5000%	471,441	460,760	494,154
FHLMC POOL #G0-2976	5.5000%	541,090	522,405	567,158
FHLMC POOL #G0-3290	5.5000%	361,876	355,826	380,158
FHLMC POOL #G0-3680	5.5000%	708,297	701,158	744,080
FHLMC POOL #G0-3696	5.5000%	169,900	174,035	178,086
FHLMC POOL #G0-3914	6.5000%	503,976	535,553	537,908
FHLMC POOL #G0-4002	5.5000%	155,478	155,964	162,968
FHLMC POOL #G0-4122	5.5000%	97,008	98,122	101,757
FHLMC POOL #G0-4156	6.0000%	537,683	543,228	568,183
FHLMC POOL #G0-4287	5.0000%	279,644	274,095	289,384
FHLMC POOL #G0-4538	5.5000%	57,350	57,225	60,113
FHLMC POOL #G0-4560	5.0000%	88,925	86,619	92,208
FHLMC POOL #G0-4581	6.5000%	104,850	109,077	111,910
FHLMC POOL #G0-4815	5.0000%	87,633	89,057	90,685
FHLMC POOL #G0-4837	5.5000%	628,479	626,908	659,248
FHLMC POOL #G0-4913	5.0000%	318,765	323,896	330,085
FHLMC POOL #G0-8020	5.0000%	230,237	229,302	238,952

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FHLMC POOL #G0-8053	6.0000%	106,704	109,505	113,113
FHLMC POOL #G0-8068	5.5000%	290,774	294,591	305,464
FHLMC POOL #G0-8094	5.0000%	995,522	968,495	1,032,273
FHLMC POOL #G0-8100	5.5000%	360,187	355,853	378,384
FHLMC POOL #G0-8106	6.0000%	268,681	268,891	284,819
FHLMC POOL #G0-8117	6.0000%	210,654	212,596	222,977
FHLMC POOL #G0-8157	6.5000%	237,485	241,864	253,525
FHLMC POOL #G0-8160	5.5000%	304,622	311,571	319,536
FHLMC POOL #G0-8210	6.0000%	303,741	300,846	321,320
FHLMC POOL #G0-8238	6.5000%	359,186	368,726	383,369
FHLMC POOL #G0-8344	4.5000%	692,996	703,986	702,019
FHLMC POOL #G1-1776	4.5000%	215,664	206,835	225,797
FHLMC POOL #G1-8049	5.5000%	224,087	229,444	238,005
FHLMC POOL #J0-0681	4.5000%	234,001	227,968	244,995
FHLMC POOL #J0-3944	6.0000%	176,909	180,447	188,836
FHLMC POOL #J0-9902	4.0000%	197,281	197,666	201,001
FHLMC INT PMT ON % DEB 2031	5.7500%	400,000	443,686	441,697
FHLMC MULTICLASS CTFS 2640 TL	4.0000%	1,272,738	1,261,204	1,291,862
FHLMC MULTICLASS CTFS 2649 OC	5.0000%	8,000,000	7,985,000	8,393,836
FHLMC MULTICLASS CTFS 2649 OL	4.5000%	1,354,956	1,350,086	1,381,753
FHLMC MULTICLASS CTFS 2656 BW	4.5000%	1,372,199	1,352,473	1,407,744
FHLMC MULTICLASS CTFS 2662 DC	5.0000%	1,126,545	1,127,469	1,147,226
FHLMC MULTICLASS CTFS 2676 WE	4.5000%	1,598,811	1,604,058	1,630,514
FHLMC MULTICLASS CTFS 2684 PC	5.0000%	2,580,251	2,510,907	2,669,380
FHLMC MULTICLASS CTFS 2684 PD	5.0000%	11,740,000	11,374,959	12,315,858
FHLMC MULTICLASS CTFS 2687 JQ	4.5000%	2,695,516	2,646,238	2,749,360
FHLMC MULTICLASS CTFS 2690 TE	4.5000%	10,000,000	9,617,188	10,469,698
FHLMC MULTICLASS CTFS 2728 ND	4.5000%	3,383,906	3,322,573	3,459,413
FHLMC MULTICLASS CTFS 2753 PC	5.0000%	5,577,076	5,565,748	5,748,980
FHLMC MULTICLASS CTFS 2759 MP	4.0000%	969,341	975,702	977,260
FHLMC MULTICLASS CTFS 2759 YG	4.2500%	823,858	826,947	828,570
FHLMC MULTICLASS CTFS 2764 UD	5.0000%	10,000,000	9,766,797	10,537,480
FHLMC MULTICLASS CTFS 2770 UC	4.5000%	1,813,964	1,774,284	1,859,985
FHLMC MULTICLASS CTFS 2774 PB	5.0000%	3,319,017	3,302,422	3,428,352
FHLMC MULTICLASS CTFS 2776 OL	4.5000%	2,500,788	2,451,554	2,590,582
FHLMC MULTICLASS CTFS 2778 KR	4.5000%	2,394,507	2,383,282	2,482,668
FHLMC MULTICLASS CTFS 2780 QC	4.5000%	3,040,991	3,063,799	3,133,856
FHLMC MULTICLASS CTFS 2780 TD	5.0000%	7,250,000	7,186,563	7,600,151
FHLMC MULTICLASS CTFS 2785 NA	4.0000%	774,265	766,280	790,993
FHLMC MULTICLASS CTFS 2857 BG	4.5000%	3,833,912	3,857,275	3,975,926
FHLMC MULTICLASS CTFS 2866 XD	4.0000%	4,000,000	3,983,750	4,132,534
FHLMC MULTICLASS CTFS 2888 OW	4.5000%	5,000,000	5,010,938	5,203,473
FHLMC MULTICLASS CTFS 2892 QC	5.0000%	4,718,607	4,695,751	4,933,972
FHLMC MULTICLASS CTFS 2899 PM	4.5000%	1,868,385	1,863,130	1,946,791
FHLMC MULTICLASS CTFS 2899 QU	5.0000%	1,319,482	1,314,122	1,384,849
FHLMC MULTICLASS CTFS 2934 KC	5.0000%	8,425,000	8,310,473	8,825,044
FHLMC MULTICLASS CTFS 2981 NB	5.0000%	4,000,000	4,007,500	4,187,510
FHLMC MULTICLASS CTFS 3081 CA	5.0000%	3,345,377	3,352,434	3,408,781
FHLMC MULTICLASS MTG	5.0000%	1,468,046	1,456,347	1,502,158
FHLMC MULTICLASS MTG	4.5000%	4,995,269	4,828,240	5,202,631
FHLMC MULTICLASS MTG	4.5000%	8,105,000	7,837,788	8,474,171
FHLMC MULTICLASS MTG	4.0000%	980,895	957,905	1,011,943
FHLMC MULTICLASS MTG 2663 LD	5.0000%	10,000,000	9,753,125	10,495,335
FHLMC MULTICLASS MTG 2706 UE	4.5000%	4,185,226	4,120,486	4,290,902
FHLMC MULTICLASS MTG 2707 QC	4.5000%	1,600,967	1,559,942	1,629,431
FHLMC MULTICLASS MTG 2707 YB	4.5000%	2,346,271	2,316,118	2,396,194
FHLMC MULTICLASS MTG 2718 TD	5.0000%	10,000,000	10,287,500	10,515,534
FHLMC MULTICLASS MTG 2736 BC	5.0000%	4,235,000	4,158,241	4,455,068
FHLMC MULTICLASS MTG 2764 QD	5.0000%	8,000,000	7,906,250	8,428,419
FHLMC MULTICLASS MTG 2772 YE	5.0000%	5,000,000	4,903,125	5,270,409

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FHLMC MULTICLASS MTG 3102 PG	5.0000%	10,765,000	10,772,569	11,308,093
FHLMC REFERENCE NT	5.5000%	125,000	136,340	135,960
FNMA POOL #0124653	7.5000%	3,103	3,117	3,450
FNMA POOL #0190377	5.0000%	728,067	702,856	754,717
FNMA POOL #0250102	8.0000%	651	697	736
FNMA POOL #0250998	7.5000%	4,302	4,560	4,823
FNMA POOL #0251121	8.0000%	1,329	1,372	1,402
FNMA POOL #0251507	6.5000%	3,639	3,798	3,955
FNMA POOL #0251729	6.5000%	4,176	4,358	4,544
FNMA POOL #0251787	6.5000%	3,007	3,138	3,272
FNMA POOL #0251825	6.5000%	9,860	10,290	10,730
FNMA POOL #0252023	6.5000%	1,297	1,354	1,412
FNMA POOL #0252059	6.5000%	18,797	19,029	20,342
FNMA POOL #0252104	6.5000%	10,267	10,714	11,173
FNMA POOL #0252111	6.5000%	23,312	23,600	25,229
FNMA POOL #0252207	6.5000%	2,839	2,963	3,090
FNMA POOL #0252210	6.5000%	1,363	1,423	1,462
FNMA POOL #0252347	6.0000%	53,270	55,667	57,281
FNMA POOL #0252348	6.5000%	6,827	7,125	7,430
FNMA POOL #0252499	6.5000%	5,250	5,479	5,714
FNMA POOL #0254229	6.5000%	4,875	5,092	5,294
FNMA POOL #0254305	6.5000%	4,500	4,701	4,884
FNMA POOL #0254476	5.5000%	173,426	176,353	182,513
FNMA POOL #0254479	6.5000%	247,249	256,366	266,808
FNMA POOL #0254731	7.0000%	120,323	126,678	132,603
FNMA POOL #0254755	5.0000%	21,706	22,438	22,251
FNMA POOL #0254767	5.5000%	541,259	561,134	569,450
FNMA POOL #0254799	5.0000%	88,484	91,262	92,762
FNMA POOL #0254803	5.0000%	287,658	297,816	305,614
FNMA POOL #0254868	5.0000%	236,437	227,423	245,461
FNMA POOL #0254903	5.0000%	287,689	277,620	298,669
FNMA POOL #0254950	5.5000%	699,993	692,009	736,451
FNMA POOL #0255086	4.0000%	215,488	207,938	224,535
FNMA POOL #0255190	5.5000%	284,910	291,499	299,393
FNMA POOL #0255269	5.5000%	220,149	218,222	231,340
FNMA POOL #0255316	5.0000%	136,733	136,722	144,926
FNMA POOL #0255319	5.0000%	498,066	489,078	527,911
FNMA POOL #0256196	5.5000%	204,870	202,789	214,868
FNMA POOL #0256437	6.5000%	78,880	80,408	84,491
FNMA POOL #0256673	5.5000%	377,723	369,283	395,862
FNMA POOL #0256811	7.0000%	310,284	319,641	338,940
FNMA POOL #0257062	5.0000%	231,875	226,658	239,892
FNMA POOL #0257314	5.0000%	75,001	77,438	78,752
FNMA POOL #0259480	6.5000%	378,116	387,805	408,027
FNMA POOL #0294303	8.5000%	824	19	941
FNMA POOL #0320419	7.5000%	6,155	6,181	6,842
FNMA POOL #0323003	6.5000%	972	1,014	1,056
FNMA POOL #0323287	6.5000%	1,233	1,287	1,342
FNMA POOL #0323809	6.5000%	2,183	2,278	2,376
FNMA POOL #0323979	6.5000%	63,779	66,509	69,023
FNMA POOL #0357797	5.5000%	263,783	266,008	277,027
FNMA POOL #0377814	8.0000%	971	1,003	1,032
FNMA POOL #0401625	9.0000%	17,228	17,528	18,962
FNMA POOL #0408177	7.5000%	11,091	11,140	12,358
FNMA POOL #0411459	6.5000%	2,132	2,225	2,320
FNMA POOL #0412557	6.5000%	1,464	1,527	1,591
FNMA POOL #0420784	6.5000%	618	645	672
FNMA POOL #0421199	7.0000%	15,999	16,711	17,675
FNMA POOL #0425587	6.5000%	3,840	4,007	4,179
FNMA POOL #0428002	6.5000%	6,910	7,211	7,520

		<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FNMA	POOL #0428038	6.5000%	1,592	1,661	1,732
FNMA	POOL #0428063	6.5000%	792	826	861
FNMA	POOL #0429195	6.5000%	2,374	2,478	2,584
FNMA	POOL #0429560	6.5000%	4,150	4,331	4,516
FNMA	POOL #0434837	6.5000%	2,389	2,493	2,600
FNMA	POOL #0439486	6.5000%	10,625	10,293	11,499
FNMA	POOL #0441396	6.5000%	6,600	6,682	7,143
FNMA	POOL #0441550	6.5000%	5,157	5,341	5,581
FNMA	POOL #0446445	6.5000%	3,058	3,192	3,328
FNMA	POOL #0448048	6.5000%	1,918	2,001	2,087
FNMA	POOL #0457546	7.5000%	25,931	26,682	28,935
FNMA	POOL #0486203	6.0000%	67,513	68,314	72,074
FNMA	POOL #0489508	7.0000%	26,220	27,387	28,997
FNMA	POOL #0490105	6.5000%	2,107	2,199	2,237
FNMA	POOL #0504666	7.0000%	11,456	11,966	12,669
FNMA	POOL #0504775	7.0000%	40,695	42,507	45,006
FNMA	POOL #0508888	7.0000%	16,574	17,313	18,330
FNMA	POOL #0509728	6.5000%	2,097	2,189	2,279
FNMA	POOL #0517675	6.5000%	379,543	395,140	410,397
FNMA	POOL #0527289	6.5000%	5,188	5,414	5,646
FNMA	POOL #0528119	7.0000%	14,635	15,287	16,186
FNMA	POOL #0535521	6.5000%	53,983	56,294	58,422
FNMA	POOL #0535533	8.0000%	48,434	52,036	54,911
FNMA	POOL #0535834	6.5000%	12,269	12,804	13,352
FNMA	POOL #0535912	6.5000%	136,616	140,757	147,594
FNMA	POOL #0536948	7.5000%	4,535	4,808	5,082
FNMA	POOL #0545304	7.5000%	4,550	4,388	5,098
FNMA	POOL #0545579	4.5000%	33,706	33,706	35,383
FNMA	POOL #0545993	6.0000%	138,618	143,329	147,637
FNMA	POOL #0554897	6.5000%	1,660	1,739	1,794
FNMA	POOL #0555071	6.5000%	244,202	252,101	263,825
FNMA	POOL #0555249	5.5000%	66,759	69,534	71,531
FNMA	POOL #0555254	6.5000%	115,796	119,307	125,029
FNMA	POOL #0555515	6.5000%	131,426	138,334	141,873
FNMA	POOL #0555531	5.5000%	200,863	202,748	211,324
FNMA	POOL #0555677	5.5000%	402,132	404,143	423,077
FNMA	POOL #0555783	4.5000%	414,443	384,137	422,688
FNMA	POOL #0555800	5.5000%	432,519	432,021	455,046
FNMA	POOL #0555880	5.5000%	490,731	496,874	516,290
FNMA	POOL #0555882	5.0000%	76,956	79,036	81,759
FNMA	POOL #0572236	7.0000%	23,604	23,988	25,558
FNMA	POOL #0574878	6.0000%	29,827	29,809	32,043
FNMA	POOL #0576678	6.0000%	35,152	35,108	37,764
FNMA	POOL #0577941	6.0000%	1,527	1,525	1,641
FNMA	POOL #0577986	6.0000%	27,622	27,605	29,674
FNMA	POOL #0579132	6.0000%	37,805	37,781	40,613
FNMA	POOL #0579430	8.0000%	6,585	7,050	7,467
FNMA	POOL #0580165	5.5000%	28,401	29,337	30,369
FNMA	POOL #0580348	6.0000%	30,448	30,410	32,710
FNMA	POOL #0581505	7.0000%	17,104	17,773	18,887
FNMA	POOL #0582049	6.0000%	54,485	54,451	58,448
FNMA	POOL #0584168	6.5000%	371	389	401
FNMA	POOL #0588938	6.5000%	61,865	65,055	66,797
FNMA	POOL #0590659	7.0000%	19,949	20,837	22,027
FNMA	POOL #0595757	7.0000%	12,396	12,948	13,688
FNMA	POOL #0597237	7.0000%	882	929	974
FNMA	POOL #0598422	5.5000%	19,844	20,514	21,219
FNMA	POOL #0601888	7.0000%	21,306	22,425	23,526
FNMA	POOL #0614325	7.0000%	38,211	39,703	42,193
FNMA	POOL #0617730	6.5000%	217,632	229,432	234,847

		<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FNMA	POOL #0624639	7.0000%	20,525	21,327	22,664
FNMA	POOL #0630608	6.0000%	13,379	13,538	14,249
FNMA	POOL #0635042	7.0000%	55,716	58,710	61,402
FNMA	POOL #0638265	6.5000%	24,352	25,672	26,278
FNMA	POOL #0639296	6.0000%	31,090	31,460	33,133
FNMA	POOL #0642409	7.0000%	2,095	2,188	2,309
FNMA	POOL #0647998	7.0000%	27,235	28,534	30,015
FNMA	POOL #0665491	6.0000%	13,967	14,133	14,876
FNMA	POOL #0669000	6.0000%	113,994	115,348	121,411
FNMA	POOL #0669140	6.0000%	25,314	25,615	26,961
FNMA	POOL #0670840	6.0000%	192,758	195,047	205,300
FNMA	POOL #0672416	6.5000%	160,910	167,321	173,638
FNMA	POOL #0674636	5.5000%	357,867	355,239	383,449
FNMA	POOL #0675683	4.5000%	194,906	193,352	205,890
FNMA	POOL #0683378	5.0000%	166,000	169,372	176,362
FNMA	POOL #0688129	5.5000%	139,865	137,669	147,150
FNMA	POOL #0689070	5.0000%	229,696	226,592	238,463
FNMA	POOL #0689115	5.5000%	45,191	45,653	47,545
FNMA	POOL #0689288	5.0000%	460,926	451,131	478,518
FNMA	POOL #0694306	5.5000%	134,189	132,082	141,178
FNMA	POOL #0694448	5.5000%	76,557	75,354	80,544
FNMA	POOL #0696784	5.5000%	363,981	370,636	382,939
FNMA	POOL #0697253	5.0000%	308,919	307,809	320,710
FNMA	POOL #0697350	5.0000%	295,562	295,700	307,322
FNMA	POOL #0708908	5.5000%	240,082	235,843	252,587
FNMA	POOL #0711131	5.0000%	106,428	104,150	110,491
FNMA	POOL #0711602	4.5000%	139,225	132,384	141,995
FNMA	POOL #0713560	5.5000%	10,766	10,833	11,327
FNMA	POOL #0713947	5.5000%	54,527	55,183	57,367
FNMA	POOL #0723406	4.5000%	421,367	412,873	445,114
FNMA	POOL #0725162	6.0000%	88,584	89,428	94,264
FNMA	POOL #0725232	5.0000%	1,490,271	1,462,420	1,547,150
FNMA	POOL #0725339	5.0000%	169,738	168,067	180,334
FNMA	POOL #0725548	5.5000%	194,288	196,626	206,266
FNMA	POOL #0725703	6.0000%	154,112	154,558	163,995
FNMA	POOL #0725704	6.0000%	176,004	176,512	187,290
FNMA	POOL #0725705	5.0000%	391,558	380,484	406,514
FNMA	POOL #0725762	6.0000%	185,251	185,786	197,130
FNMA	POOL #0725946	5.5000%	335,398	329,283	352,447
FNMA	POOL #0726251	4.5000%	161,846	162,731	170,967
FNMA	POOL #0726891	5.5000%	251,122	259,558	264,201
FNMA	POOL #0727384	4.5000%	249,361	247,257	263,414
FNMA	POOL #0730721	4.5000%	148,485	146,815	156,854
FNMA	POOL #0734830	4.5000%	203,001	193,026	207,040
FNMA	POOL #0735224	5.5000%	1,000,381	986,125	1,052,484
FNMA	POOL #0735230	5.5000%	408,608	397,116	429,378
FNMA	POOL #0735408	5.0000%	174,160	172,310	184,596
FNMA	POOL #0735500	5.5000%	323,197	312,744	339,424
FNMA	POOL #0735502	6.0000%	295,931	299,769	314,446
FNMA	POOL #0735503	6.0000%	586,395	595,143	623,997
FNMA	POOL #0735795	5.0000%	578,231	561,788	599,759
FNMA	POOL #0735976	4.8540%	394,428	393,658	411,514
FNMA	POOL #0735989	5.5000%	374,236	368,359	393,844
FNMA	POOL #0738611	4.5000%	244,751	235,936	249,620
FNMA	POOL #0738673	4.5000%	180,781	175,810	190,970
FNMA	POOL #0739436	5.5000%	206,717	205,684	217,484
FNMA	POOL #0740916	5.5000%	236,691	238,060	249,019
FNMA	POOL #0743468	6.5000%	114,457	117,176	123,297
FNMA	POOL #0744834	5.5000%	11,884	12,106	12,503
FNMA	POOL #0745017	4.5000%	362,519	348,982	381,817

		<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FNMA	POOL #0745154	6.0000%	285,735	287,119	302,897
FNMA	POOL #0745347	6.0000%	224,671	229,762	238,166
FNMA	POOL #0745418	5.5000%	927,881	898,522	974,468
FNMA	POOL #0745515	5.0000%	221,282	217,098	229,382
FNMA	POOL #0745524	5.0000%	675,486	662,240	717,651
FNMA	POOL #0745580	5.0000%	296,906	305,766	307,774
FNMA	POOL #0746347	4.5000%	118,609	115,347	125,293
FNMA	POOL #0746359	4.5000%	116,383	113,182	122,942
FNMA	POOL #0746378	4.5000%	114,315	111,171	120,757
FNMA	POOL #0748900	5.5000%	1,112,270	1,110,011	1,170,201
FNMA	POOL #0749201	5.5000%	38,262	38,979	40,255
FNMA	POOL #0750502	6.0000%	102,042	104,609	108,586
FNMA	POOL #0750857	5.5000%	126,863	129,073	133,510
FNMA	POOL #0752976	5.5000%	108,437	108,370	114,085
FNMA	POOL #0753118	4.5000%	32,941	31,397	33,596
FNMA	POOL #0763792	5.5000%	207,228	211,114	218,021
FNMA	POOL #0765652	5.5000%	725,924	739,989	763,733
FNMA	POOL #0770295	4.5860%	261,165	258,941	271,360
FNMA	POOL #0771195	6.0000%	215,715	222,860	229,210
FNMA	POOL #0772377	4.5000%	115,557	109,878	117,783
FNMA	POOL #0773104	4.5000%	107,278	103,825	112,989
FNMA	POOL #0775153	5.0000%	253,215	246,291	262,642
FNMA	POOL #0775554	5.0000%	274,570	271,910	284,792
FNMA	POOL #0776383	2.8620%	129,741	128,104	132,626
FNMA	POOL #0776746	5.5000%	151,436	150,466	159,134
FNMA	POOL #0777357	4.5000%	230,155	226,343	243,077
FNMA	POOL #0778475	5.5000%	106,454	107,128	111,998
FNMA	POOL #0779344	5.0000%	202,758	197,499	210,307
FNMA	POOL #0779478	6.0000%	114,808	116,368	121,990
FNMA	POOL #0783579	4.3260%	315,832	313,020	319,607
FNMA	POOL #0785101	5.5000%	127,311	131,767	135,934
FNMA	POOL #0790212	6.0000%	257,600	256,171	273,716
FNMA	POOL #0793353	6.0000%	266,638	265,159	283,319
FNMA	POOL #0793993	6.0000%	193,512	198,909	205,619
FNMA	POOL #0807710	4.5000%	173,317	165,410	182,543
FNMA	POOL #0808338	5.0000%	171,089	167,827	177,619
FNMA	POOL #0810457	4.5000%	191,280	182,149	201,462
FNMA	POOL #0810851	5.5000%	255,590	258,505	268,582
FNMA	POOL #0811532	4.5000%	348,536	335,030	365,129
FNMA	POOL #0812316	5.5000%	28,852	29,722	30,807
FNMA	POOL #0813898	5.0000%	239,372	236,754	253,117
FNMA	POOL #0816407	5.0000%	190,733	186,382	201,686
FNMA	POOL #0817422	5.0000%	373,840	369,283	387,524
FNMA	POOL #0819157	4.5000%	291,877	282,117	297,137
FNMA	POOL #0819209	5.0000%	280,375	279,850	296,475
FNMA	POOL #0821020	5.0000%	101,439	99,506	107,264
FNMA	POOL #0824550	5.0000%	369,134	368,673	382,646
FNMA	POOL #0824605	6.0000%	279,426	277,876	296,907
FNMA	POOL #0829187	5.0000%	190,211	193,599	197,173
FNMA	POOL #0832414	5.0000%	715,525	681,425	741,716
FNMA	POOL #0835144	5.0000%	359,729	346,183	372,896
FNMA	POOL #0835752	5.0000%	90,475	89,612	93,786
FNMA	POOL #0836313	4.0000%	149,961	144,548	152,976
FNMA	POOL #0836391	5.5000%	147,195	147,402	154,586
FNMA	POOL #0843432	5.0000%	506,135	484,308	526,275
FNMA	POOL #0844048	5.0000%	205,068	196,929	212,574
FNMA	POOL #0844415	5.5000%	424,387	417,292	445,694
FNMA	POOL #0844809	5.0000%	198,546	191,008	205,814
FNMA	POOL #0848324	5.5000%	397,939	394,643	417,919
FNMA	POOL #0848640	6.0000%	206,009	208,037	218,383

		<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FNMA	POOL #0864682	4.0000%	471,914	441,903	481,403
FNMA	POOL #0870614	5.0000%	360,185	344,933	372,862
FNMA	POOL #0870884	5.1170%	165,775	165,879	170,609
FNMA	POOL #0872758	6.0000%	383,319	379,486	405,623
FNMA	POOL #0880087	6.0000%	400,355	407,861	423,650
FNMA	POOL #0880170	6.0000%	277,843	277,757	294,010
FNMA	POOL #0882129	5.5000%	148,777	142,477	156,247
FNMA	POOL #0888019	5.5000%	250,770	246,577	266,737
FNMA	POOL #0888130	5.0000%	457,907	452,183	475,383
FNMA	POOL #0888146	5.5000%	450,750	448,074	473,663
FNMA	POOL #0888221	5.5000%	913,767	935,326	958,361
FNMA	POOL #0888222	6.0000%	349,382	358,881	369,712
FNMA	POOL #0888538	5.5000%	510,881	501,182	536,532
FNMA	POOL #0888564	5.0000%	83,750	81,551	88,559
FNMA	POOL #0888743	6.0000%	338,838	341,115	359,190
FNMA	POOL #0889535	5.5000%	412,813	400,299	433,539
FNMA	POOL #0889582	5.0000%	346,033	329,272	358,699
FNMA	POOL #0889841	5.5000%	174,312	174,149	183,064
FNMA	POOL #0889842	5.0000%	312,369	304,658	323,804
FNMA	POOL #0892566	6.0000%	116,679	114,619	123,468
FNMA	POOL #0893511	6.0000%	677,597	697,872	717,025
FNMA	POOL #0893524	6.5000%	118,156	121,608	126,561
FNMA	POOL #0894047	6.0000%	482,439	485,473	510,511
FNMA	POOL #0897100	6.5000%	299,879	305,642	321,211
FNMA	POOL #0898565	6.5000%	74,726	76,687	80,041
FNMA	POOL #0899611	5.5000%	359,862	347,014	377,143
FNMA	POOL #0902318	6.0000%	604,019	614,401	645,309
FNMA	POOL #0903132	6.0000%	218,450	219,781	231,161
FNMA	POOL #0908182	5.5000%	61,435	62,021	65,174
FNMA	POOL #0909567	5.4430%	182,281	183,392	192,365
FNMA	POOL #0912666	5.0000%	139,088	131,134	143,896
FNMA	POOL #0920162	6.5000%	11,541	11,762	12,362
FNMA	POOL #0920177	5.5000%	162,098	162,098	171,963
FNMA	POOL #0928000	6.0000%	244,462	246,907	258,687
FNMA	POOL #0928374	5.0000%	73,807	68,894	76,554
FNMA	POOL #0928470	5.5000%	168,878	173,021	176,988
FNMA	POOL #0929009	6.0000%	247,068	252,396	261,213
FNMA	POOL #0930467	4.5000%	150,947	155,487	156,624
FNMA	POOL #0931208	4.5000%	522,305	522,386	529,758
FNMA	POOL #0933736	5.0000%	248,512	243,541	257,089
FNMA	POOL #0935487	4.5000%	549,168	550,026	557,005
FNMA	POOL #0936470	6.0000%	143,559	144,726	151,913
FNMA	POOL #0936548	6.0000%	566,289	570,315	598,709
FNMA	POOL #0937182	5.5000%	460,156	444,913	482,253
FNMA	POOL #0937346	6.5000%	327,940	336,856	351,064
FNMA	POOL #0938721	5.5000%	173,043	180,302	183,277
FNMA	POOL #0940173	6.5000%	357,799	368,533	383,027
FNMA	POOL #0940847	6.0000%	821,668	833,993	868,708
FNMA	POOL #0943927	7.0000%	535,587	555,211	585,051
FNMA	POOL #0943999	5.5000%	242,373	233,568	254,012
FNMA	POOL #0946833	6.0000%	109,081	109,132	115,326
FNMA	POOL #0949408	5.5000%	129,244	129,689	136,881
FNMA	POOL #0953012	5.5000%	786,294	772,964	824,052
FNMA	POOL #0954717	6.5000%	509,584	518,900	545,516
FNMA	POOL #0956875	6.0000%	95,376	97,328	100,757
FNMA	POOL #0956907	6.5000%	86,472	88,039	92,569
FNMA	POOL #0959277	6.0000%	353,924	356,191	374,186
FNMA	POOL #0960377	6.0000%	516,168	519,474	545,718
FNMA	POOL #0960401	5.0000%	184,188	183,555	193,527
FNMA	POOL #0960445	5.5000%	111,071	111,401	116,405

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FNMA POOL #0960663	6.0000%	283,806	290,546	300,852
FNMA POOL #0961475	5.5000%	184,662	186,754	193,443
FNMA POOL #0962280	5.0000%	172,628	164,320	178,586
FNMA POOL #0963822	6.0000%	172,298	177,979	182,018
FNMA POOL #0964570	5.0000%	109,043	107,918	114,497
FNMA POOL #0965160	5.0000%	121,052	120,447	127,108
FNMA POOL #0965873	5.5000%	411,512	414,663	431,595
FNMA POOL #0966327	6.0000%	72,811	74,347	76,979
FNMA POOL #0969062	4.5000%	131,416	122,822	133,304
FNMA POOL #0973903	4.0000%	112,505	106,352	114,662
FNMA POOL #0973949	4.0000%	322,168	307,469	328,344
FNMA POOL #0974532	5.0000%	204,852	208,213	211,923
FNMA POOL #0981038	5.5000%	156,341	154,215	163,775
FNMA POOL #0981366	4.5000%	167,404	162,879	173,700
FNMA POOL #0981531	4.5000%	286,416	265,830	290,532
FNMA POOL #0981723	5.5000%	296,316	290,528	310,406
FNMA POOL #0982893	5.0000%	178,895	184,597	187,843
FNMA POOL #0983280	4.5000%	465,581	444,484	472,271
FNMA POOL #0983654	5.0000%	324,342	313,649	335,537
FNMA POOL #0985715	4.5000%	179,286	177,521	186,029
FNMA POOL #0AA0317	4.5000%	1,000,000	1,002,032	1,014,271
FNMA POOL #0AA1747	4.5000%	977,705	975,795	991,755
FNMA POOL #0AA2139	5.0000%	374,581	381,297	387,473
FNMA POOL #0AA2224	4.0000%	246,517	247,971	244,411
FNMA POOL #0AA3052	4.5000%	194,356	199,838	201,544
FNMA POOL #0AA5347	4.5000%	641,913	655,654	651,137
FNMA POOL #0AA6042	4.5000%	545,216	545,557	552,997
FNMA POOL #0AA7209	4.0000%	128,688	128,578	127,589
FNMA POOL #0AA7706	4.0000%	798,283	779,324	791,464
FNMA POOL #0AA8754	4.0000%	298,174	290,988	295,627
FNMA POOL #0AA9845	4.5000%	477,965	481,587	484,786
FNMA GTD REMIC P/T	6.3500%	21,647	23,939	21,959
FNMA GTD REMIC P/T	6.3500%	62,537	69,157	63,437
FNMA GTD REMIC P/T 03-106 WD	4.5000%	5,000,000	4,818,750	5,224,978
FNMA GTD REMIC P/T 03-119 XK	4.5000%	5,210,875	5,047,221	5,384,412
FNMA GTD REMIC P/T 03-16 PC	5.0000%	2,225,323	2,207,590	2,254,940
FNMA GTD REMIC P/T 03-29 QE	5.0000%	3,186,000	3,138,708	3,291,664
FNMA GTD REMIC P/T 03-61 HT	3.5000%	2,070,362	2,017,309	2,093,375
FNMA GTD REMIC P/T 03-86 QL	4.5000%	1,682,765	1,642,536	1,706,035
FNMA GTD REMIC P/T 03-88 TG	4.5000%	4,000,000	3,941,875	4,169,068
FNMA GTD REMIC P/T 03-T4 A1	0.4663%	45,051	45,051	34,125
FNMA GTD REMIC P/T 03-W5 A	0.4663%	59,726	59,726	52,156
FNMA GTD REMIC P/T 03-W9 A	0.4863%	85,759	85,759	81,558
FNMA GTD REMIC P/T 04-1 HB	4.0000%	768,964	764,999	775,684
FNMA GTD REMIC P/T 05-1 CL GD	5.0000%	9,060,000	9,028,148	9,566,418
GNMA POOL #0317666	8.0000%	151	154	170
GNMA POOL #0328182	8.5000%	5,358	5,399	6,118
GNMA POOL #0385200	6.0000%	2,059	2,137	2,194
GNMA POOL #0397200	8.0000%	1,109	1,206	1,256
GNMA POOL #0430033	7.0000%	488	517	538
GNMA POOL #0464844	7.5000%	16,684	17,049	18,692
GNMA POOL #0472568	7.5000%	11,891	12,151	13,322
GNMA POOL #0475253	7.5000%	6,689	6,835	7,497
GNMA POOL #0479443	8.0000%	33,371	34,398	37,957
GNMA POOL #0483184	7.5000%	14,595	14,915	16,352
GNMA POOL #0486622	7.5000%	65,031	66,453	72,855
GNMA POOL #0488008	7.5000%	10,742	10,977	12,034
GNMA POOL #0489647	6.0000%	8,618	8,914	9,197
GNMA POOL #0490931	7.5000%	30,711	31,383	34,406
GNMA POOL #0491739	6.0000%	8,348	8,635	8,909

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
GNMA POOL #0502999	6.0000%	8,445	8,735	9,012
GNMA POOL #0503735	7.5000%	17,430	17,811	19,535
GNMA POOL #0505219	8.5000%	20,547	22,268	23,617
GNMA POOL #0506114	8.0000%	175,054	190,371	199,018
GNMA POOL #0510535	8.0000%	1,973	2,034	2,243
GNMA POOL #0542977	7.0000%	43,450	45,996	48,012
GNMA POOL #0543737	7.0000%	2,076	2,197	2,293
GNMA POOL #0557672	7.0000%	89,109	94,316	98,465
GNMA POOL #0569235	6.0000%	31,891	32,987	34,033
GNMA POOL #0569898	7.0000%	100,979	106,880	110,876
GNMA POOL #0570584	6.0000%	92,182	93,954	98,016
GNMA POOL #0575792	5.5000%	242,240	246,290	255,677
GNMA POOL #0577400	6.5000%	186,696	195,010	201,492
GNMA POOL #0580184	5.0000%	79,197	80,360	84,066
GNMA POOL #0582353	6.0000%	85,879	88,831	91,649
GNMA POOL #0585469	7.0000%	69,148	73,210	75,925
GNMA POOL #0587033	7.0000%	2,865	3,032	3,146
GNMA POOL #0593598	6.0000%	39,774	41,142	42,447
GNMA POOL #0594761	6.0000%	11,740	12,144	12,529
GNMA POOL #0595079	6.0000%	135,395	140,050	144,492
GNMA POOL #0598138	5.5000%	99,143	101,900	104,766
GNMA POOL #0604471	5.5000%	109,048	108,895	115,233
GNMA POOL #0607108	5.5000%	10,763	11,006	11,360
GNMA POOL #0607654	5.5000%	107,181	111,602	113,260
GNMA POOL #0615285	5.5000%	127,626	130,996	134,865
GNMA POOL #0615583	5.0000%	278,901	276,417	290,728
GNMA POOL #0617788	6.0000%	642,858	665,157	680,124
GNMA POOL #0617858	6.0000%	78,052	79,991	82,577
GNMA POOL #0619149	5.5000%	8,664	8,859	9,145
GNMA POOL #0649484	5.0000%	549,234	544,772	571,238
GNMA POOL #0651719	5.5000%	278,899	273,583	293,628
GNMA POOL #0656301	6.0000%	258,466	260,809	273,449
GNMA POOL #0656491	6.0000%	68,762	70,814	72,801
GNMA POOL #0659695	6.0000%	282,654	286,408	299,260
GNMA POOL #0664472	6.5000%	234,368	241,692	249,316
GNMA POOL #0675063	6.0000%	145,372	150,369	153,777
GNMA POOL #0677590	6.5000%	290,882	300,700	309,435
GNMA POOL #0682323	5.5000%	179,346	183,003	188,537
GNMA POOL #0684206	5.5000%	84,439	85,284	88,767
GNMA POOL #0684694	6.0000%	118,065	121,995	124,891
GNMA POOL #0687719	5.5000%	292,994	290,705	308,010
GNMA POOL #0690910	5.5000%	144,214	142,141	151,605
GNMA POOL #0691304	6.0000%	88,830	91,828	93,965
GNMA POOL #0698314	4.5000%	298,352	304,179	303,387
GNMA POOL #0699307	6.0000%	267,808	269,021	283,290
GNMA POOL #0701754	4.5000%	98,610	99,073	100,274
GNMA POOL #0701864	5.0000%	494,983	513,158	513,344
GNMA POOL #0704200	5.5000%	146,574	153,285	154,086
GNMA POOL #0708681	5.5000%	119,234	124,040	125,345
GNMA POOL #0717072	5.0000%	496,128	506,012	514,531
GNMA POOL #0780498	7.5000%	822	812	920
GNMA POOL #0782336	6.0000%	282,543	296,405	299,185
GNMA POOL #0782361	5.5000%	241,113	247,028	253,678
GNMA POOL #0782474	5.5000%	199,323	205,334	209,709
GNMA GTD MULT REM P/T 07-13 A	4.3200%	4,485,317	4,395,611	4,635,769
GNMA GTD MULTI P/T 07-69 AC	4.8500%	11,500,000	11,423,180	11,901,935
GNMA GTD REMIC P/T 05-10 A	4.0310%	4,318,238	4,209,607	4,406,982
GNMA GTD REMIC P/T 06-068 A	3.8880%	4,434,530	4,301,494	4,558,216
GNMA GTD REMIC P/T 06-09 A	4.2010%	3,279,999	3,181,599	3,364,692
GNMA GTD REMIC P/T 06-18 A	4.9680%	1,554,400	1,538,856	1,588,742

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
GNMA GTD REMIC P/T 06-55 A	4.2480%	4,464,355	4,352,642	4,622,958
GNMA GTD REMIC P/T 07-015 A	4.5120%	4,546,173	4,477,990	4,687,782
GNMA GTD REMIC P/T 07-034 A	4.2720%	4,651,300	4,546,669	4,785,547
GNMA GTD REMIC P/T 07-4 A	4.2060%	4,678,595	4,549,990	4,834,303
GNMA GTD REMIC P/T 2006-15 A	3.7270%	3,972,019	3,813,070	4,062,846
GNMA GTD REMIC P/T 2006-67 A	3.9470%	5,310,046	5,177,298	5,460,874
GNMA MULTI REMIC P/T 07-55 A	3.9090%	10,162,243	9,928,400	10,420,548
U S TREASURY BOND	6.8750%	220,000	288,132	295,763
U S TREASURY BOND	6.8750%	1,210,000	1,581,334	1,626,694
U S TREASURY BOND	7.1250%	1,275,000	1,651,796	1,709,696
U S TREASURY NOTE	1.8750%	215,000	209,741	212,447
U S TREASURY NOTE	4.1250%	225,000	242,632	242,666
U S TREASURY NOTE	4.8750%	350,000	377,051	380,707
U S TREASURY NOTE	4.5000%	400,000	436,017	428,062
U S TREASURY NOTE	3.5000%	530,000	533,629	541,304
U S TREASURY NOTE	1.7500%	575,000	575,660	565,791
U S TREASURY NOTE	5.0000%	575,000	605,921	609,657
U S TREASURY NOTE	4.6250%	575,000	632,359	622,662
U S TREASURY NOTE	4.8750%	600,000	639,580	641,156
U S TREASURY NOTE	1.5000%	700,000	700,795	703,500
U S TREASURY NOTE	1.3750%	725,000	724,729	728,172
U S TREASURY NOTE	1.7500%	750,000	764,153	761,309
U S TREASURY NOTE	4.7500%	725,000	764,664	769,321
U S TREASURY NOTE	4.2500%	845,000	894,934	885,203
U S TREASURY NOTE	2.7500%	975,000	934,833	930,440
U S TREASURY NOTE	1.0000%	1,000,000	1,001,527	1,001,758
U S TREASURY NOTE	1.3750%	1,000,000	1,005,941	1,004,844
U S TREASURY NOTE	1.1250%	1,010,000	1,004,010	1,010,000
U S TREASURY NOTE	1.1250%	1,075,000	1,076,557	1,076,092
U S TREASURY NOTE	4.8750%	1,025,000	1,082,829	1,092,146
U S TREASURY NOTE	0.8750%	1,250,000	1,251,078	1,254,199
U S TREASURY NOTE	1.1250%	1,275,000	1,274,904	1,282,371
U S TREASURY NOTE	0.8750%	1,400,000	1,402,028	1,405,359
U S TREASURY NOTE	0.8750%	1,400,000	1,400,989	1,405,852
U S TREASURY NOTE	2.6250%	1,425,000	1,439,683	1,448,825
U S TREASURY NOTE	0.8750%	1,500,000	1,502,232	1,506,446
U S TREASURY NOTE	1.3750%	1,525,000	1,518,118	1,530,122
U S TREASURY NOTE	1.3750%	1,700,000	1,702,111	1,708,898
U S TREASURY NOTE	1.8750%	1,750,000	1,762,516	1,777,344
U S TREASURY NOTE	3.6250%	1,800,000	1,848,804	1,847,531
U S TREASURY NOTE	0.8750%	1,920,000	1,915,192	1,925,249
U S TREASURY NOTE	0.8750%	1,950,000	1,940,749	1,954,647
U S TREASURY NOTE	2.3750%	3,200,000	3,210,761	3,212,000
U S TREASURY NOTE	1.3750%	410,000	408,249	411,377
U S TREASURY NOTE	4.3750%	440,000	470,114	460,556
U S TREASURY NOTE	4.1250%	765,000	790,817	789,863
U S TREASURY NOTE	4.1250%	730,000	787,659	790,453
U S TREASURY NOTE	4.2500%	1,245,000	1,354,851	1,359,676
U S TREASURY NOTE	4.5000%	1,280,000	1,401,043	1,411,300
U S TREASURY NOTE	1.7500%	1,435,000	1,456,461	1,456,637
U S TREASURY NOTE	4.7500%	1,850,000	2,048,481	2,004,505
U S TREASURY NOTE	1.1250%	2,040,000	2,037,007	2,040,000
U S TREASURY NOTE	3.8750%	2,255,000	2,311,269	2,329,257
U S TREASURY NOTE	2.7500%	2,725,000	2,568,152	2,600,459
U S TREASURY NOTE	5.1250%	2,830,000	3,223,564	3,227,969
U S TREASURY NOTE	4.8750%	3,515,000	3,767,674	3,745,261
U S TREASURY NOTE	4.7500%	3,830,000	4,211,648	4,179,786
U S TREASURY NOTE	4.1250%	190,000	196,480	196,175
U S TREASURY NOTE	4.6250%	1,595,000	1,716,998	1,707,709
U S TREASURY NOTE	3.5000%	2,340,000	2,385,213	2,389,908

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
U S TREASURY NOTE	1.1250%	2,655,000	2,647,105	2,655,000
U S TREASURY NOTE	1.3750%	3,185,000	3,169,178	3,195,698
U S TREASURY NOTE	4.8750%	3,145,000	3,381,498	3,351,023
U S TREASURY NOTE	3.7500%	4,620,000	4,930,254	4,780,619
U S TREASURY NOTE	3.5000%	4,915,000	5,342,221	5,224,109
U S TREASURY NOTE	3.1250%	5,465,000	5,848,752	5,737,824
U S TREASURY NOTE	4.0000%	6,200,000	6,550,158	6,545,359
U S TREASURY NOTE	2.7500%	7,380,000	6,975,953	7,042,712
U S TREASURY NOTE	4.5000%	6,590,000	7,249,960	7,265,989
U S TREASURY NOTE	2.7500%	7,530,000	7,678,192	7,817,669
U S TREASURY NOTE	4.1250%	8,975,000	9,479,464	9,718,238
U S TREASURY NOTE	4.7500%	9,330,000	10,296,894	10,109,204
U S TREASURY NOTE	4.7500%	9,285,000	10,209,813	10,132,980
U S TREASURY NOTE	4.3750%	10,475,000	11,095,345	10,964,382
U S TREASURY NOTE	1.7500%	12,315,000	12,499,725	12,500,686
U S TREASURY NOTE	5.1250%	14,055,000	15,991,699	16,031,484
U S TREASURY NOTE	4.2500%	14,705,000	16,141,964	16,059,463
U S TREASURY NOTES	1.7500%	900,000	906,191	909,281
U S TREASURY NTS	2.3750%	795,000	768,479	773,820
U S TREASURY NTS	2.3750%	2,045,000	1,976,780	1,990,519
<b>Total of U.S. Government &amp; Federal Agency Obligations</b>			<b>743,883,420</b>	<b>766,461,953</b>

### **Domestic Corporate & Other Bonds**

ABBOTT LABS NT	5.8750%	180,000	183,787	200,625
ACE INA HLDG INC SR NT	5.7000%	75,000	73,329	80,899
AEP TEX CENT TRANS 06-A CL A3	5.0900%	2,350,000	2,462,674	2,550,403
AEP TEX CENT TRANS 06-A CL A4	5.1700%	500,000	484,063	543,371
AEP TEX CENT TRANSITION FDG II	5.3063%	40,000	35,738	43,220
AETNA INC NEW SR NT	6.0000%	100,000	100,807	105,473
AETNA INC SR NT	5.7500%	955,000	951,371	1,005,739
AGL CAPITAL CORP	5.2500%	650,000	648,590	667,137
AGL CAPITAL CORP	5.2500%	1,295,000	1,292,190	1,329,143
ALABAMA PWR CO SR NT SER 2008B	5.8000%	1,145,000	1,143,351	1,264,823
ALCOA INC NT	5.5500%	150,000	106,103	145,611
ALCOA INC SR NT	6.0000%	210,000	225,597	219,793
ALLSTATE CORP SR NT	5.0000%	125,000	124,738	131,761
ALLSTATE CORP SR NT	7.2000%	180,000	204,210	181,351
AMERADA HESS CORP NT	6.6500%	25,000	26,030	26,828
AMERICAN EXPRESS CO	8.1250%	660,000	657,855	780,576
AMERICAN EXPRESS CO	8.1250%	1,310,000	1,305,743	1,549,325
AMERICAN EXPRESS CO NT	7.0000%	150,000	136,716	165,012
AMERICAN EXPRESS CO NT	4.8750%	200,000	199,410	206,085
AMERICAN EXPRESS CO NT	6.1500%	250,000	254,717	262,599
AMERICAN EXPRESS CR CORP MTN	5.8750%	1,275,000	1,247,252	1,351,849
AMERICAN EXPRESS CR CORP MTN	5.8750%	5,375,000	5,202,520	5,698,973
AMERICAN GENL CORP NTS	7.5000%	235,000	283,513	236,591
AMERICAN HOME PRODS CORP NT	6.9500%	695,000	772,465	746,721
AMERICAN HOME PRODS CORP NT	6.9500%	1,145,000	1,265,665	1,230,210
AMERICAN INTL GROUP INC MEDIUM	5.8500%	100,000	100,651	72,401
AMERICAN INTL GROUP INC MTN	5.4500%	100,000	99,182	72,489
AMERICAN INTL GRP MTN #TR00027	5.6000%	75,000	76,079	55,031
AMERICREDIT AUTO 07-CM CL A4A	5.5500%	1,500,000	1,510,371	1,516,097
AMERICREDIT AUTO REC 05-A-X A4	3.9300%	281,659	276,301	284,529
AMERICREDIT PRIME 07-1 CL A-3	5.2700%	3,016,396	3,016,343	3,033,271
AMERISOURCEBERGEN CORP SR NT	5.8750%	25,000	24,002	26,926
AMGEN INC SR NT	5.8500%	125,000	123,175	137,483
ANADARKO PETE CORP SR NT	5.9500%	115,000	115,536	121,849
ANADARKO PETE CORP SR NT	5.9500%	250,000	215,125	264,890
ANADARKO PETE CORP SR NT	5.9500%	490,000	421,645	519,184

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
ANALOG DEVICES	5.0000%	535,000	532,732	562,097
ANALOG DEVICES	5.0000%	1,060,000	1,055,506	1,113,688
AOL TIME WARNER INC NT	6.7500%	815,000	855,582	871,043
AOL TIME WARNER INC NT	6.7500%	2,005,000	2,188,765	2,142,872
APACHE CORP NT	5.6250%	1,120,000	1,118,925	1,219,553
ARCAP 2004 RR3 CL B 144A	5.0400%	120,000	121,197	15,600
AT&T INC GLOBAL NT	5.5000%	180,000	176,933	187,808
AT&T WIRELESS SVCS INC SR NT	8.1250%	210,000	186,084	239,612
AT&T WIRELESS SVCS INC SR NT	7.8750%	590,000	651,437	640,288
AT&T WIRELESS SVCS INC SR NT	7.8750%	710,000	810,041	770,516
AT&T WIRELESS SVCS INC SR NT	7.8750%	1,405,000	1,569,296	1,524,754
ATOMS ENERGY CORP SR NT	5.1250%	150,000	149,976	156,674
AVALONBAY CMNTYS MTN # TR00005	6.6250%	125,000	144,584	133,107
AVALONBAY COMMUNITIES	5.7000%	560,000	559,418	572,050
BANC AMER COML 05-3 P/T A-4	4.6680%	150,000	149,098	141,764
BANC AMER COML 07 2 CL A-AB	5.6386%	340,000	349,005	320,076
BANC AMER COML 07 2 CL A-AB	5.6386%	1,585,000	1,626,978	1,492,120
BANC AMER COML 07 4 CL A-4	5.7444%	450,000	458,678	399,950
BANC AMER COML 07-1 CL A3	5.4490%	420,000	422,109	405,952
BANC AMER COML 2005-2 CL A-3	4.6110%	8,139,562	8,157,367	8,187,753
BANC AMER COML MTG 03 1 A2	4.6480%	900,000	900,387	921,795
BANC AMER COML MTG 04-6 CL A-5	4.8110%	155,000	157,077	150,864
BANC AMER COML MTG 06 4 A-4	5.6340%	300,000	308,215	278,107
BANC AMER COML MTG 06-1 A-4	5.3720%	100,000	97,156	92,404
BANC AMER COML MTG 06-3 M	5.8890%	100,000	103,500	88,348
BANC AMER COML MTG 06-3 M	5.8890%	385,000	391,316	340,139
BANC AMER COML MTG 06-3 M	5.8890%	1,220,000	1,240,016	1,077,843
BANC AMER COML MTG 06-5 CL A4	5.4140%	100,000	83,730	90,986
BANC AMER COML MTG TR 07-5 A3	5.6200%	2,370,000	2,383,006	2,185,158
BANC AMER COML MTG TR 07-5 A3	5.6200%	5,100,000	5,127,987	4,702,238
BANC AMER FDG 07 E CL 4-A-1	5.7631%	263,832	264,471	178,695
BANC AMER FDG 2006 G 2-A-2	0.3263%	126,559	126,559	113,663
BANC AMER FDG 2006-A CL 3A2	5.8128%	1,918,226	1,939,132	999,068
BANC AMER FDG 2006-B CL 7A1	5.8353%	118,385	117,580	77,787
BANK AMER CORP MEDIUM TERM NTS	3.1250%	400,000	412,638	416,031
BANK AMER CORP MTN SER L	2.1000%	150,000	151,019	152,105
BANK AMER CORP SR GLOBAL NT	5.1250%	475,000	478,124	485,377
BANK AMER CORP SR NT	5.7500%	100,000	99,667	99,818
BANK AMER CORP SR NT	4.3750%	565,000	551,875	575,369
BANK AMER CORP SR NT	4.3750%	1,090,000	1,075,027	1,110,005
BANK AMER CORP SR NT	5.7500%	1,505,000	1,494,420	1,502,256
BANK AMER CORP SUB NT	7.4000%	250,000	269,078	262,513
BANK AMER CORP SUB NT	5.7500%	1,800,000	1,832,886	1,771,997
BANK AMER FDG CORP MED TERM	5.6500%	100,000	97,364	98,739
BANK AMER N A CHARLOTTE N C	5.3000%	340,000	328,848	326,166
BANK OF AMERICA CORP	7.6250%	890,000	883,272	1,002,844
BANK OF AMERICA CORP	6.5000%	1,005,000	1,002,477	1,056,407
BANK OF AMERICA CORP	7.6250%	1,780,000	1,766,543	2,005,688
BANK ONE CORP SUB NT	5.9000%	275,000	294,715	294,029
BANK ONE ISSUANCE TR 03-3 NT	4.7700%	425,000	410,523	421,287
BB&T CORP SUB NT 2012	4.7500%	175,000	186,951	182,518
BEAR STEARNS 05-PWR9 CL A4A	4.8710%	520,000	497,605	491,632
BEAR STEARNS 06-PWR13 CL A4	5.5400%	380,000	380,475	362,708
BEAR STEARNS 07-PW15 CL A2	5.2050%	4,000,000	4,021,874	4,023,303
BEAR STEARNS 07-PWR16 CL A-4	5.7191%	150,000	139,945	137,018
BEAR STEARNS ALT A 06-4 32A1	6.3846%	2,867,032	2,899,958	1,441,787
BEAR STEARNS COML 04-PWR4 A3	5.4680%	250,000	261,045	249,128
BEAR STEARNS COML 04-PWR5 A-3	4.5650%	10,435,000	10,118,689	10,433,478
BEAR STEARNS COML 04-PWR5 A-5	4.9780%	300,000	307,453	294,213
BEAR STEARNS COML 04-PWR6	4.8250%	80,000	66,963	78,596

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
BEAR STEARNS COML 05-PWR10 A4	5.4050%	125,000	122,402	122,862
BEAR STEARNS COML 05-T20 A2	5.1270%	5,250,000	5,278,676	5,336,841
BEAR STEARNS COML 06 PWR12 A-4	5.7190%	300,000	313,359	291,251
BEAR STEARNS COML 06-PWR11 A2	5.4077%	3,500,000	3,519,131	3,526,523
BEAR STEARNS COML 06-TOP22 A-2	5.4631%	6,000,000	6,031,922	6,048,598
BEAR STEARNS COML 2006 CL A-1	5.5460%	3,423,335	3,431,873	3,481,571
BEAR STEARNS COML MTG 01-A2	6.4800%	300,000	312,938	311,131
BEAR STEARNS COML MTG CL A3 03	4.2400%	4,638,450	4,620,150	4,671,310
BEAR STEARNS COS INC	5.5500%	160,000	150,424	161,795
BEAR STEARNS COS INC SR GLOBAL	7.2500%	135,000	147,303	154,176
BEAR STEARNS COS INC SR NT	6.4000%	100,000	92,622	108,787
BEAR STEARNS COS LLC	5.7000%	150,000	154,010	160,664
BELLSOUTH CORP NT	6.0000%	400,000	401,760	431,970
BERKSHIRE HATHAWAY FIN CORP	5.4000%	140,000	137,187	150,914
BLACK & DECKER CORP SR NT	4.7500%	100,000	98,758	101,371
BOEING CAP CORP SR NT	6.5000%	260,000	279,942	286,333
BOEING CO SR NT	6.0000%	145,000	149,640	162,648
BOSTON PPTYS LTD PRTR SR NT	6.2500%	150,000	165,707	155,732
BOSTON PPTYS LTD PRTR SR NT	6.2500%	340,000	369,012	352,993
BOTTLING GROUP LLC SR NT	4.6250%	200,000	196,858	215,673
BRANDYWINE OPER PARTNERSHIP LP	5.7500%	14,000	13,920	14,099
BURLINGTON NORTHN SANTA FE NT	6.7500%	100,000	107,689	108,827
BURLINGTON NOTHN SANTA FE CORP	5.7500%	100,000	101,167	108,625
C BASS MTG LN 07-SP2 A-1 144A	0.3963%	295,965	295,965	266,522
CALWEST INDL TR 02 144A CL A	6.1270%	3,000,000	3,291,094	3,272,443
CAMPBELL SOUP CO NT	6.7500%	100,000	104,616	107,310
CAPITAL AUTO REC 07 3 CL A-4	5.2100%	1,200,000	1,096,031	1,261,798
CAPITAL AUTO REC 07-1 A-4	5.0100%	700,000	691,223	728,547
CAPITAL ONE 08 3 CL A	5.0500%	2,250,000	2,191,729	2,426,924
CAPITAL ONE BK MTN #TR00178	5.1250%	180,000	167,249	187,242
CAPITAL ONE BK MTN SR #TR00176	5.7500%	150,000	156,945	153,789
CAPITAL ONE FINL CORP SUB NT	6.1500%	50,000	50,674	49,100
CAPITAL ONE MULTI 05-A3 A3	4.0500%	1,000,000	967,695	1,019,508
CAPITAL ONE MULTI 06-2 A	4.8500%	1,850,000	1,841,317	1,931,451
CAPITAL ONE MULTI 07-7 CL A	5.7500%	2,400,000	2,533,219	2,644,906
CAPITAL ONE MULTI ASSET 03-5 B	4.7900%	500,000	497,031	511,135
CAPITAL ONE PRIME AUTO 06-1 A4	5.0100%	471,267	468,469	476,462
CAPITAL ONE PRIME AUTO 06-1 A4	5.0100%	7,250,265	7,249,253	7,330,185
CAPITAL ONE PRIME AUTO 07-1 A3	5.4700%	2,258,459	2,258,264	2,280,079
CAPTIAL ONE MULTI 2006-3 CL A	5.0500%	500,000	481,973	525,794
CARDINAL HEALTH INC NT	4.0000%	40,000	34,618	38,768
CAREFUSION CORP	4.1250%	475,000	471,727	487,585
CAREFUSION CORP	4.1250%	940,000	933,523	964,905
CARMAX AUTO OWNER 07-1 CL A3	5.2400%	882,390	882,237	893,472
CAROLINA PWR & LT CO 1ST MTG	5.2500%	100,000	104,135	108,967
CATERPILLAR FINL SVCS CORP	4.3000%	150,000	143,552	153,824
CATERPILLAR FINL SVCS CORP MTN	7.1500%	140,000	136,482	162,339
CATERPILLAR FINL SVCS MTN	5.8500%	90,000	94,784	96,813
CATERPILLAR INC NT	5.7000%	125,000	124,055	133,706
CBS CORP	8.8750%	100,000	99,546	110,294
CD 07-CD4 COML MTG TR MTG A2B	5.2050%	7,000,000	7,008,203	6,967,059
CD 2005 C1 2005-C1 CL A4	5.2250%	300,000	303,973	295,835
CD 2006-CD2 COML MTG CTF A-2	5.4080%	6,325,000	6,356,569	6,367,275
CD 2006-CD3 MTG TR CL A-5	5.6170%	150,000	152,191	138,440
CD 2007-CD4 P/T CL A-4	5.3220%	400,000	391,766	334,426
CENTERPOINT ENERGY II LLC A A4	5.1700%	1,885,000	1,917,118	2,048,693
CENTERPOINT ENERGY RES CORP	6.1500%	50,000	50,694	52,024
CENTERPOINT ENERGY TRAN AA2	4.9700%	3,446,929	3,445,554	3,626,169
CHASE COML MTG SECS 00-3 CL A2	7.3190%	261,798	294,113	270,649
CHASE ISSUANCE 07-17 CL A	5.1200%	6,275,000	5,976,934	6,795,343

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
CHASE ISSUANCE 08-7 CL A	0.8950%	250,000	250,000	250,130
CHASE ISSUANCE TR 05-A7 CL A7	4.5500%	5,000,000	5,063,281	5,221,031
CHASE ISSUANCE TR 2006-A2 A	5.1600%	550,000	536,164	588,439
CHASE MTG FIN SER 07-A1 CL 5A1	4.0883%	898,033	883,580	837,347
CHASE MTG FIN TR 2005-A1 2A2	5.2366%	290,387	289,435	253,348
CHASE MTG FIN TR 2005-A1 2A2	5.2366%	2,000,019	1,993,456	1,744,916
CHASE SER 2006 A1 P/T 1-A1	5.9707%	134,356	134,283	112,923
CHASE SER 2006 A1 P/T 1-A1	5.9707%	289,035	288,877	242,926
CHUBB CORP DIRECTLY ISSUED SUB	6.3750%	100,000	98,205	90,000
CINCINNATI GAS & ELEC CO DEB	5.7000%	150,000	152,859	163,386
CISCO SYS INC SR NT	4.9500%	125,000	124,718	131,398
CISCO SYS INC SR NT	4.9500%	585,000	583,678	614,941
CISCO SYSTEMS INC	5.5000%	150,000	149,315	165,173
CISCO SYSTEMS INC	5.2500%	420,000	429,614	442,698
CITIBANK CR CARD 07-A8 CL A8	5.6500%	2,400,000	2,337,375	2,645,967
CITIBANK CR CARD 03-A10 A10	4.7500%	2,800,000	2,755,629	2,998,863
CITIBANK CR CARD 03-A7 A7	4.1500%	2,845,000	2,558,870	2,931,372
CITIBANK CR CARD 03-C4 C4	5.0000%	700,000	653,953	685,691
CITIBANK CR CARD 05-A2 A2	4.8500%	1,100,000	1,075,664	1,175,804
CITIBANK CR CARD 05-A4 A4	4.4000%	500,000	494,844	528,464
CITIBANK CR CARD 05-A7 A7	4.7500%	810,000	799,921	841,463
CITIBANK CR CARD 05-A7 A7	4.7500%	3,000,000	2,995,410	3,116,528
CITIBANK CR CARD 06-A4 A4	5.4500%	2,800,000	2,827,234	2,978,501
CITIBANK CR CARD 06-A4 A4	5.4500%	2,500,000	2,497,350	2,659,376
CITIBANK CR CARD 07-A2 CL A2	0.4088%	2,300,000	2,300,000	2,293,869
CITIBANK CR CARD 07-A3 CL A3	6.1500%	1,000,000	1,002,813	1,149,473
CITIBANK CR CARD 2006-A3 CL 3	5.3000%	3,950,000	3,956,080	4,290,713
CITIGROUP BANKING INST	8.5000%	505,000	513,358	570,062
CITIGROUP BANKING INST	8.5000%	1,000,000	1,016,550	1,128,835
CITIGROUP COML 07-C6 CL A-4	5.6998%	300,000	277,813	261,157
CITIGROUP COML MTG 05-C3 A-2	4.6390%	10,000,000	9,781,250	9,993,044
CITIGROUP COML MTG 06 C4 A3	5.7253%	300,000	303,996	281,557
CITIGROUP INC FDIC GTD NT	2.8750%	150,000	155,044	154,843
CITIGROUP INC FDIC GTD TGLP GT	2.1250%	400,000	401,544	405,661
CITIGROUP INC FDIC GTD TGLP GT	2.1250%	610,000	608,817	618,633
CITIGROUP INC FDIC GTD TGLP GT	2.1250%	1,230,000	1,227,614	1,247,408
CITIGROUP INC GLOBAL NT	4.6250%	430,000	422,360	439,101
CITIGROUP INC GLOBAL SR NT	6.1250%	100,000	102,302	99,285
CITIGROUP INC GLOBAL SR NT	5.5000%	565,000	562,130	578,179
CITIGROUP INC GLOBAL SR NT	6.5000%	900,000	899,469	944,774
CITIGROUP INC GLOBAL SR NT	5.5000%	1,230,000	1,223,752	1,258,691
CITIGROUP INC GLOBAL SR NT	6.5000%	1,340,000	1,339,209	1,406,664
CITIGROUP INC GLOBAL SUB NT	5.5000%	445,000	435,406	413,993
CITIGROUP INC SR NT	6.1250%	140,000	138,151	137,850
CITIGROUP INC SR NT	6.0000%	575,000	624,260	597,318
CITIGROUP INC SR NT	6.1250%	580,000	577,941	571,093
CITIGROUP INC SR NT	6.1250%	1,135,000	1,130,971	1,117,570
CITIGROUP INC SUB NT	5.0000%	250,000	248,759	237,896
CLOROX CO SR NT	5.0000%	150,000	152,259	158,292
CLOROX CO SR NT	5.4500%	235,000	234,680	251,842
CLOROX CO SR NT	5.4500%	500,000	499,320	535,835
CNA FINL CORP NT	5.8500%	40,000	38,401	37,797
COBALT CMBS 07 C3 CL A-2	5.7403%	440,000	445,758	443,013
COBALT CMBS 07 C3 CL A-2	5.7403%	945,000	957,366	951,471
COBALT CMBS COML 07-C3 CL A-4	5.8203%	100,000	102,336	81,837
COBALT CMBS COML MTG 06-C1 A-4	5.2230%	150,000	148,031	123,924
COCA COLA CO NT	5.3500%	225,000	238,493	245,691
COCA COLA ENTERPRISES INC NT	6.1250%	175,000	193,576	188,592
COMCAST CORP NEW GTD NT	5.9000%	115,000	112,054	123,591
COMCAST CORP NEW GTD NT	5.9000%	1,160,000	1,182,492	1,246,654

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
COMCAST CORP NEW NT	5.7000%	120,000	106,710	126,164
COMCAST CORP NEW NT	5.3000%	1,985,000	1,772,010	2,124,073
COMCAST CORP NEW NTS	6.5000%	100,000	105,410	109,757
COMM 2004 LNB3 CL A5	5.3135%	500,000	527,734	497,352
COMM 2006 C8 06-C8 P/T CL A4	5.3060%	175,000	173,086	152,303
COMMERCIAL MTG 07 C4 CL A-4	5.8092%	225,000	235,143	178,252
COMMERCIAL MTG 07 C4 CL A-4	5.8092%	520,000	523,588	411,961
COMMERCIAL MTG 07 C4 CL A-4	5.8092%	1,110,000	1,117,614	879,378
COMMERCIAL MTG 08-LS1 A-4B	6.0192%	120,000	82,988	99,673
COMMERCIAL MTG 08-LS1 A-4B	6.0192%	960,000	914,034	797,386
COMMERCIAL MTG 08-LS1 A-4B	6.0192%	2,095,000	1,994,620	1,740,128
COMMONWEALTH EDISON CO 1ST MTG	5.8000%	140,000	137,991	151,246
CONOCOPHILLIPS GTD NT	5.7500%	135,000	133,141	147,080
CONOCOPHILLIPS GTD NT	5.7500%	390,000	387,371	424,897
CONOCOPHILLIPS GTD NT	5.7500%	2,125,000	2,110,678	2,315,143
CONSOLIDATED EDISON CO N Y INC	5.6250%	200,000	211,782	216,797
CONSOLIDATED NAT GAS CO 04 A	5.0000%	130,000	129,836	137,735
CONSTELLATION ENERGY GROUP INC	7.0000%	125,000	138,444	134,460
CONSUMERS ENERGY CO 1ST MTG BD	5.1500%	80,000	76,607	83,432
CONTINENTAL AIRLINES 99-1A	6.5450%	118	105	111
COSTCO WHSL CORP NEW SR NT	5.5000%	100,000	99,841	109,333
COUNTRYWIDE FINL MTN #TR00007	4.5000%	400,000	383,016	404,224
COX COMMUNICATIONS INC NEW NT	7.1250%	125,000	140,355	139,440
COX COMMUNICATIONS INC NEW NT	5.4500%	150,000	152,157	161,134
COX COMMUNICATIONS INC NEW NT	6.7500%	610,000	632,731	645,997
COX COMMUNICATIONS INC NEW NT	6.7500%	1,335,000	1,384,752	1,413,780
CPL TRANSITION FDG 02-1 CL A4	5.9600%	800,000	890,406	873,770
CPL TRANSITION FDG LLC 02 1 A3	5.5600%	452,118	471,898	458,774
CREDIT SUISSE 07 C5 CL A-4	5.6950%	335,000	336,675	264,015
CREDIT SUISSE 07 C5 CL A-4	5.6950%	600,000	603,000	472,862
CREDIT SUISSE 08-C1 CL A-3	6.2160%	460,000	454,495	376,729
CREDIT SUISSE 08-C1 CL A-3	6.2160%	985,000	973,212	806,691
CREDIT SUISSE 2005-C4 CL A5	5.1040%	240,000	201,638	238,791
CREDIT SUISSE 2005-C6 CL AM	5.2300%	230,000	228,230	190,595
CREDIT SUISSE COML 06-C2 A-2	5.6577%	290,000	289,204	285,931
CREDIT SUISSE COML 06-C4 CL A3	5.4670%	575,000	488,619	488,675
CREDIT SUISSE COML 2006 C2 A-1	5.2500%	156,109	154,939	159,124
CREDIT SUISSE COML 2006 C2 A-1	5.2500%	336,032	333,512	342,522
CREDIT SUISSE COML 2007-C2 A2	5.4480%	745,000	746,699	742,048
CREDIT SUISSE FB 01 CF2 CL A 4	6.5050%	6,107,886	6,490,106	6,292,957
CREDIT SUISSE FB 02 CKN2 CL A3	6.1330%	1,000,000	1,109,063	1,056,701
CREDIT SUISSE FB 03-C5 A-4	4.9000%	250,000	247,432	253,942
CREDIT SUISSE FB 05-C4 CL A-3	5.1200%	340,000	341,700	342,959
CREDIT SUISSE FB 07-TFL2 A-1	0.4250%	447,212	447,212	331,448
CREDIT SUISSE FB USA INC SR NT	5.1250%	150,000	148,995	158,357
CREDIT SUISSE FB USA INC SR NT	6.1250%	925,000	1,003,119	998,524
CREDIT SUISSE FIRST 2006-C1 A3	5.7110%	300,000	307,570	295,291
CREDIT SUISSE SE 07 C5 CL A-3	5.6940%	165,000	165,580	149,509
CREDIT SUISSE SER 07-C1 CL A3	5.3830%	750,000	753,750	587,228
CREDIT SUISSE SER 07-C1 CL A3	5.3830%	645,000	648,225	505,016
CREDIT SUISSE SER 07-C3 CL A4	5.7228%	350,000	358,121	276,312
CREDIT SUISSE SER 07-C3 CL A4	5.7228%	590,000	586,087	465,783
CREDIT SUISSE SER 07-C3 CL A4	5.7228%	1,685,000	1,673,823	1,330,245
CRH AMER INC NT	5.3000%	150,000	152,639	154,820
CSMC COML MTG 06 TFL1 A-1 144A	0.3650%	57,676	57,676	47,773
CSX CORP NT	5.5000%	175,000	180,906	187,647
CVS CAREMARK CORP SR NT	5.7500%	2,095,000	2,096,401	2,242,708
CVS CORP NT	4.8750%	200,000	198,284	211,637
CWABS INC 2006-BC1 ABC 1-A	0.4463%	277,155	277,458	197,121
DAIMLERCHRYLER AUTO 2006-A A4	5.0100%	506,729	502,157	507,212

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
DAIMLERCHRYSLER 07 A CL A-3A	5.0000%	1,400,000	1,424,938	1,434,880
DAIMLERCHRYSLER 08-B CL A-4A	5.3200%	1,100,000	1,102,578	1,147,735
DAIMLERCHRYSLER N A HLDG SR NT	6.5000%	350,000	359,758	377,074
DEERE JOHN CAP CORP GLOBAL NT	5.1000%	815,000	803,965	882,094
DEERE JOHN CAP CORP MTN	5.7500%	115,000	99,452	125,501
DEERE JOHN CAP CORP NT	7.0000%	225,000	257,470	251,067
DELL INC	5.8750%	100,000	104,286	107,205
DETROIT EDISON 2001-1 BD CL A4	6.1900%	530,311	609,291	556,454
DETROIT EDISON 2001-1 BD CL A6	6.6200%	195,000	224,067	224,533
DEVON FING CORP ULC NT	6.8750%	200,000	223,392	217,586
DISCOVER CARD CL A 2007-1	5.6500%	2,300,000	1,914,574	2,482,927
DISCOVER CARD CL A 2007-1	5.6500%	80,000	79,840	86,363
DISCOVER CARD CL A 2007-1	5.6500%	170,000	169,660	183,521
DISNEY WALT CO # TR 00053	5.6250%	100,000	105,367	110,235
DISNEY WALT CO MTN #TR 00046	6.3750%	115,000	118,171	126,276
DOMINION RES INC VA NEW SR NT	6.2500%	120,000	115,439	130,379
DOMINION RES INC VA NEW SR NT	5.1500%	615,000	595,259	652,103
DOMINION RESOURCES INC	5.2000%	340,000	339,555	353,028
DONNELLEY R R & SONDS CO NT	6.1250%	75,000	74,702	70,711
DOVER CORP NT	6.5000%	220,000	241,010	234,383
DOW CHEMICAL CO	8.5500%	200,000	199,056	224,829
DOW CHEMICAL CO	8.5500%	3,130,000	3,123,552	3,518,577
DOW CHEMICAL CO	8.5500%	6,200,000	6,187,228	6,969,705
DTE ENERGY CO NT	7.0500%	220,000	235,129	234,053
DTE ENERGY CO NT	7.0500%	480,000	513,011	510,661
DTE ENERGY CO SR NT SER B	6.3500%	75,000	75,464	77,206
DU PONT E I DE NEMOURS & CO NT	6.0000%	120,000	120,670	134,217
DUKE ENERGY CORP	3.9500%	395,000	394,759	400,846
DUKE ENERGY CORP	3.9500%	790,000	789,518	801,692
DUKE ENERGY CORP SR NT	6.2500%	100,000	107,758	108,981
DUKE ENERGY CORP SR NT	6.3000%	160,000	165,242	177,004
DUKE ENERGY CORP SR NT	6.3000%	120,000	119,774	132,753
DUKE ENERGY CORP SR NT	6.3000%	250,000	249,530	276,569
DUKE RLTY LTD SR NT	5.9500%	75,000	75,735	69,133
EATON CORP NT	5.6000%	80,000	78,974	84,121
ELECTRONIC DATA SYS CORP NEW	6.0000%	50,000	50,758	55,791
EMBARQ CORP NT	7.0820%	100,000	98,763	108,656
EMERSON ELEC CO NT	5.2500%	90,000	94,657	97,672
EMERSON ELEC CO NT	7.1250%	175,000	206,535	184,975
ENERGY TRANSFER PARTNERS L P	9.0000%	155,000	173,008	186,366
ENERGY TRANSFER PARTNERS SR NT	6.1250%	50,000	51,087	52,047
ENTERPRISE PRODS OPER LLC NT	6.3000%	520,000	520,363	560,083
ENTERPRISE PRODS OPER LLC NT	6.3000%	995,000	995,702	1,071,698
ENTERPRISE PRODS OPER LP SR NT	5.6000%	240,000	242,642	255,628
EQUIFIRST MTG LN TR 03-2 IIIA3	0.9913%	44,009	44,009	34,868
ERAC USA FIN CO GTD NT 144A	6.3750%	2,465,000	2,342,878	2,474,739
ERAC USA FIN CO GTD NT 144A	6.3750%	4,875,000	4,587,605	4,894,261
ERP OPER LTD PARTNERSHIP NT	5.2500%	75,000	74,263	76,087
ERP OPER LTD PARTNERSHIP SR NT	5.3750%	75,000	74,237	73,902
EXELON CORP SR NT	4.9000%	125,000	124,246	129,576
EXELON CORP SR NT	4.9000%	295,000	283,521	305,798
EXELON CORP SR NT	4.9000%	970,000	938,939	1,005,507
EXPRESS SCRIPTS INC	5.2500%	720,000	728,632	764,308
EXPRESS SCRIPTS INC	5.2500%	1,440,000	1,457,264	1,528,616
FEDERAL EXPRESS CORP NT	9.6500%	150,000	199,235	175,248
FIRST HORIZON ALT 06-AA7 CL A1	6.5150%	1,110,115	1,126,247	573,206
FIRST TENN BK NA SUB BK NT	5.6500%	100,000	99,735	82,188
FIRST UN NATL BK MTN #SB 00005	7.8000%	350,000	417,865	369,018
FIRST UN NATL BK TR 00-C2 A2	7.2020%	169,360	197,112	174,569
FIRST UNION-LEHMAN BROS 98C2	6.7780%	212,000	233,838	208,994

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
FIRSTENERGY CORP NT SER B	6.4500%	14,000	14,492	15,142
FIRSTENERGY SOLUTIONS CO	4.8000%	555,000	554,756	570,273
FIRSTENERGY SOLUTIONS CO	4.8000%	1,110,000	1,109,512	1,140,546
FORD CR AUTO 06-B A-4	5.2500%	971,984	982,084	994,631
FORD CR AUTO 06-C CL A4A	5.1500%	1,300,000	1,299,706	1,342,291
FORD CR AUTO 07-A CL A-3A	5.4000%	1,635,455	1,651,170	1,667,563
FORD CR AUTO 08-C CL A-4A	5.1600%	1,000,000	915,000	1,056,872
FPL GROUP CAP INC DEB	6.0000%	170,000	176,752	190,632
FREEMPORT MCMORAN COPPER & GOLD	8.3750%	200,000	214,416	212,750
GCCFC 2007-GG11 A4	5.7360%	1,415,000	1,455,138	1,274,117
GCCFC 2007-GG11 A4	5.7360%	1,100,000	1,105,460	990,480
GE CAP COML MTG CORP 02-1A A3	6.2690%	1,000,000	1,105,195	1,060,587
GE COML MTG CORP 07-C1 CL A-4	5.5430%	220,000	214,328	171,799
GE GLOBAL INS HLDG	7.5000%	75,000	80,108	77,470
GENENTECH INC SR NT	4.7500%	100,000	96,180	107,891
GENERAL ELEC CAP CORP	5.9000%	920,000	918,979	986,508
GENERAL ELEC CAP CORP	5.9000%	1,830,000	1,827,969	1,962,293
GENERAL ELEC CAP CORP MEDIUM	5.6250%	455,000	470,984	460,703
GENERAL ELEC CAP CORP MEDIUM	5.2500%	1,670,000	1,668,915	1,765,594
GENERAL ELEC CAP CORP MEDIUM	5.2500%	3,780,000	3,838,275	3,996,375
GENERAL ELEC CAP CORP MTN	1.8000%	1,185,000	1,184,633	1,199,720
GENERAL ELEC CAP CORP MTN	1.8000%	2,290,000	2,289,290	2,318,446
GENERAL ELEC CAP MTN #TR 00004	3.0000%	450,000	464,636	465,732
GENERAL ELEC CAP MTN #TR 00551	6.0000%	3,135,000	3,380,324	3,357,660
GENERAL ELEC CAP MTN #TR 00775	5.4000%	100,000	101,015	99,694
GENERAL ELEC CAP MTN #TR00482	6.1250%	250,000	269,425	263,788
GENERAL ELEC CAP MTN #TR00655	4.7500%	380,000	373,917	390,089
GENERAL ELEC CAP MTN #TR00685	4.8750%	2,140,000	2,154,521	2,205,668
GENERAL ELEC CAP MTN #TR00725	5.0000%	180,000	176,590	180,650
GENERAL ELEC CO NT	5.0000%	300,000	306,275	316,470
GENERAL ELEC CO NT	5.2500%	265,000	268,174	271,956
GENERAL ELEC CORP MTN #TR00614	4.2500%	730,000	731,621	749,431
GENERAL MLS INC NT	5.7000%	90,000	91,067	97,926
GENERAL MLS INC NT	6.0000%	125,000	135,983	135,813
GENWORTH FINL INC	4.9500%	150,000	145,074	128,622
GLAXOSMITHKLINE CAP INC GTD NT	4.3750%	130,000	130,958	137,684
GLAXOSMITHKLINE CAP INC GTD NT	5.6500%	135,000	135,036	147,892
GLAXOSMITHKLINE CAP INC GTD NT	5.6500%	990,000	989,396	1,084,542
GMAC COML MTG SEC 02-C1 CL A2	6.2780%	500,000	527,246	527,665
GMAC COML MTG SEC INC 03-C1	4.1920%	300,000	237,141	264,110
GMACM MTG LN TR 2006-AR1 1A1	5.5946%	440,718	441,458	318,586
GMACM MTG LN TR 2006-AR1 1A1	5.5946%	943,137	944,721	681,773
GOLDMAN SACHS GROUP INC	5.2500%	435,000	440,777	461,803
GOLDMAN SACHS GROUP INC	5.3500%	600,000	593,316	619,697
GOLDMAN SACHS GROUP INC BD	6.1500%	485,000	484,108	510,178
GOLDMAN SACHS GROUP INC BD	6.1500%	940,000	938,270	988,798
GOLDMAN SACHS GROUP INC FDIC	3.2500%	170,000	176,806	177,417
GOLDMAN SACHS GROUP INC FDIC	1.6250%	450,000	452,058	454,486
GOLDMAN SACHS GROUP INC FDIC	3.2500%	2,035,000	2,027,104	2,123,789
GOLDMAN SACHS GROUP INC FDIC	3.2500%	11,545,000	11,828,700	12,048,720
GOLDMAN SACHS GROUP INC SR NT	6.2500%	75,000	76,825	79,319
GOLDMAN SACHS GROUP INC SR NT	5.2500%	345,000	351,626	366,618
GOLDMAN SACHS GROUP INC SR NT	5.3000%	350,000	349,622	369,763
GOLDMAN SACHS GROUP INC SR NT	5.1250%	595,000	556,408	621,792
GOLDMAN SACHS GROUP INC SR NT	5.1250%	3,095,000	2,947,737	3,234,362
GOLDMAN SACHS GROUP INC SR NT	5.3000%	3,225,000	3,330,518	3,407,100
GOLDMAN SACHS GROUP INC SUB NT	5.6250%	100,000	99,337	100,743
GOLDMAN SACHS GROUP INC SUB NT	5.6250%	1,700,000	1,208,000	1,712,638
GOLDMAN SACHS GROUP INC SUB NT	5.6250%	2,500,000	1,776,500	2,518,585
GREENWICH CAP COML 04-GG1 A7	5.3170%	220,000	205,098	222,610

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
GREENWICH CAP COML 05-GG3 A-4	4.7990%	150,000	147,727	143,951
GREENWICH CAP COML 06-GG7 A4	5.9181%	425,000	441,735	388,832
GREENWICH CAP COML FDG 04-GG1	4.8830%	700,000	716,641	701,166
GREENWICH CAP MTG 03-C2 A-4	4.9150%	150,000	151,793	151,169
GS MTG SECS CORP 04-4 144A	0.6463%	291,157	291,725	224,138
GS MTG SECS CORP 05-GG4 CL A-3	4.6070%	425,000	410,723	404,054
GS MTG SECS CORP II 06-GG6 A4	5.5530%	300,000	302,813	270,937
GS MTG SECS CORP II 2005-GG4	4.7510%	150,000	147,094	140,625
GS MTG SECS TR 06-GG8 P/T A-4	5.5600%	300,000	308,227	263,655
GS MTG SECS TR 07-GG10 CL A-4	5.8051%	180,000	178,122	148,764
GS MTG SECS TR 07-GG10 CL A-4	5.8051%	380,000	376,044	314,058
HALLIBURTON CO SR NT	5.5000%	75,000	74,177	78,232
HALLIBURTON CO SR NT	5.9000%	90,000	93,808	98,774
HARBORVIEW MTG 2006 3 1A-1A	6.2604%	867,308	877,878	450,032
HARBORVIEW MTG LN TR 04-4 3A	1.3863%	40,831	40,158	18,958
HARBORVIEW MTG LN TR 04-4 3A	1.3863%	26,576	26,138	12,339
HARLEY DAVIDSON 07-1 CL A3	5.2200%	780,779	780,671	789,563
HARTFORD FINL SR NT	7.9000%	225,000	243,610	231,469
HARTFORD FINL SVCS GROUP INC	6.0000%	100,000	78,417	94,834
HARTFORD FINL SVCS GROUP INC	5.2500%	210,000	209,775	210,089
HEALTH CARE PPTY INVS INC NT	6.0000%	125,000	122,052	116,741
HEALTH CARE REIT INC NT	6.2000%	30,000	29,089	28,029
HERSHEY CO NT	5.3000%	100,000	99,804	106,912
HERSHEY CO NT	5.4500%	150,000	152,489	160,546
HESS CORP NT	8.1250%	100,000	115,384	120,135
HEWLETT PACKARD CO GLOBAL NT	5.5000%	150,000	152,919	163,906
HEWLETT PACKARD CO GLOBAL NT	6.1250%	150,000	159,689	168,875
HEWLETT PACKARD CO GLOBAL NT	4.5000%	890,000	889,907	950,297
HOME DEPOT INC SR NT	5.2500%	430,000	427,545	458,250
HOME DEPOT INC SR NT	5.2500%	1,415,000	1,407,822	1,507,961
HOME DEPOT INC SR NT	5.4000%	150,000	148,239	156,823
HONDA AUTO REC 07-1 CL A4	5.0900%	1,300,000	1,301,828	1,346,545
HONDA AUTO REC 08-1 CL A-4	4.8800%	1,000,000	1,043,594	1,052,496
HOUSEHOLD FIN CORP NT	6.3750%	445,000	468,315	472,014
HOUSEHOLD FIN CORP NT	7.0000%	1,185,000	1,320,642	1,280,112
HRPT PPTYS TR SR NT	6.2500%	50,000	52,742	45,868
HSBC AUTOMOTIVE 06 2 CL A-3	5.6100%	184,896	186,499	187,969
HSBC AUTOMOTIVE 07-1 CL A4	5.3300%	500,000	499,856	506,548
HSBC BK USA NEW YORK N Y	4.6250%	115,000	109,463	118,688
HSBC FIN CORP NT	5.2500%	100,000	100,616	103,123
HSBC FIN CORP NT	5.5000%	150,000	150,012	153,344
HSBC HE 2006-2 CLSD A-1	0.3963%	416,993	416,993	351,398
HYUNDAI AUTO REC 06-B A-4	5.1500%	4,000,000	3,999,169	4,180,808
ICI WILMINGTON INC GTD NT	5.6250%	125,000	125,804	128,031
INDYMAC ABS INC 05-L1 CL A	0.4463%	147,058	147,058	124,359
INDYMAC MBS INC 06-AR3 2A1A	6.0016%	3,750,586	3,802,684	1,698,317
INTERNATIONAL BUS MACHS CORP	7.5000%	275,000	330,679	319,752
INTERNATIONAL BUSINESS MACHS	7.6250%	80,000	96,076	98,446
INTERNATIONAL BUSINESS MACHS	5.7000%	200,000	205,072	220,417
INTERNATIONAL BUSINESS MACHS	5.7000%	1,625,000	1,638,859	1,790,885
INTERNATIONAL LEASE FIN CORP	5.6500%	100,000	99,828	76,753
INTERNATIONAL LEASE FIN CORP	5.8750%	200,000	219,278	157,308
INTERNATIONAL PAPER CO NT	7.9500%	80,000	79,706	86,717
INTL PAPER CO	9.3750%	100,000	99,534	117,090
J P MORGAN 06-LDP9 CL A1S	5.2840%	1,512,316	1,519,819	1,544,911
J P MORGAN 06-LDP9 CL A1S	5.2840%	3,228,868	3,244,886	3,298,459
J P MORGAN 07 CIBC20 CL A-SB	5.6880%	375,000	377,124	356,184
J P MORGAN 07 CIBC20 CL A-SB	5.6880%	810,000	814,588	769,358
J P MORGAN 07-LDP12 CL A-4	5.8820%	445,000	447,208	378,110
J P MORGAN 07-LDP12 CL A-4	5.8820%	895,000	899,440	760,469

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
J P MORGAN ALT LN 06 S4 A-1-B	0.3263%	124,039	124,039	120,054
J P MORGAN ALT LN 2006-A3 1A2	0.3163%	48,452	48,452	47,298
J P MORGAN CHASE & CO SR NT	4.5000%	200,000	196,976	205,900
J P MORGAN CHASE 05-LDP4 A-3A1	4.8710%	390,000	382,566	389,505
J P MORGAN CHASE 06 LDP7 A4	5.8750%	250,000	248,913	232,491
J P MORGAN CHASE 06 LDP7 A4	5.8750%	520,000	517,739	483,581
J P MORGAN CHASE 06-LDP9 CL A3	5.3360%	500,000	493,125	428,436
J P MORGAN CHASE 07 C1 CL A-3	5.7900%	695,000	710,610	596,130
J P MORGAN CHASE 07 C1 CL A-3	5.7900%	3,245,000	3,317,886	2,783,370
J P MORGAN CHASE 07 CIBC20 A-4	5.7940%	125,000	121,426	108,933
J P MORGAN CHASE 07 CIBC20 A-4	5.7940%	925,000	929,625	806,106
J P MORGAN CHASE 07-CB18 CL A4	5.4400%	300,000	270,879	257,759
J P MORGAN CHASE 07-CB18 CL A4	5.4400%	50,000	47,891	42,960
J P MORGAN CHASE 07-CB18 CL A4	5.4400%	100,000	95,781	85,920
J P MORGAN CHASE 07-CIB18 CLA1	5.3200%	2,760,897	2,767,730	2,844,823
J P MORGAN CHASE 07-LDP 11 A4	5.8182%	655,000	651,358	572,516
J P MORGAN CHASE 07-LDP10 A1S	4.9300%	854,787	818,759	854,975
J P MORGAN CHASE 07-LDP10 A1S	4.9300%	4,940,964	4,732,708	4,942,052
J P MORGAN CHASE 07-LDP12 A-2	5.8270%	775,000	785,384	770,455
J P MORGAN CHASE 07-LDP12 A-2	5.8270%	1,660,000	1,682,241	1,650,264
J P MORGAN CHASE 07-LDPX CL A3	5.4200%	500,000	499,102	421,474
J P MORGAN CHASE 07-LDPX CL A3	5.4200%	480,000	482,379	404,615
J P MORGAN CHASE 07-LDPX CL A3	5.4200%	775,000	778,841	653,285
J P MORGAN CHASE COML 04CB8 A2	3.8370%	380,000	364,205	379,898
J P MORGAN CHASE COML 04CB8 A2	3.8370%	760,000	727,997	759,796
J P MORGAN CHSE 07-LDP10 CL A2	5.4340%	1,275,000	1,250,646	1,210,228
J P MORGAN CHSE 07-LDP10 CL A2	5.4340%	2,735,000	2,682,757	2,596,058
JEFFERIES GROUP INC NEW SR NT	7.7500%	125,000	139,829	134,160
JOHN DEERE CAP CORP MTN	4.5000%	715,000	707,721	755,944
JOHN DEERE CAP CORP MTN	4.5000%	1,145,000	1,133,344	1,210,567
JOHNSON & JOHNSON NT	5.5500%	100,000	101,949	112,372
JOHNSON CTLS INC NT	5.2500%	150,000	147,629	155,739
JP MORGAN ALT 2006 P/T A-4	0.3163%	52,086	52,086	49,918
JP MORGAN ALT LN 06-A2 3-A-1	5.9098%	1,790,446	1,797,021	1,114,674
JP MORGAN CHASE & CO GLOBAL NT	5.1500%	400,000	378,688	414,990
JP MORGAN CHASE & CO GLOBAL NT	4.5000%	580,000	545,763	605,696
JP MORGAN CHASE & CO GLOBAL NT	5.1250%	1,355,000	1,347,562	1,411,657
JP MORGAN CHASE & CO GLOBAL NT	4.5000%	2,700,000	2,679,743	2,819,618
JP MORGAN CHASE 05-FL1 A1 144A	0.3550%	16,653	16,653	16,383
JP MORGAN CHASE 05-LDP1 A-4	5.0380%	800,000	796,344	775,077
JP MORGAN CHASE 05-LDP3 CL A4B	4.9960%	200,000	162,211	178,409
JP MORGAN CHASE 05-LDP4 A-2	4.7900%	5,291,845	5,318,156	5,292,259
JP MORGAN CHASE 05-LDP5 A-2B	5.1980%	6,000,000	5,971,875	6,000,996
JP MORGAN CHASE 05-LDP5 A3	5.2079%	1,070,000	1,075,320	1,073,371
JP MORGAN CHASE 05-LDP5 AM	5.2209%	525,000	520,750	450,065
JP MORGAN CHASE 06-CB14 144A	5.4910%	470,000	472,349	466,563
JP MORGAN CHASE 06-CB14 144A	5.4910%	1,010,000	1,015,047	1,002,614
JP MORGAN CHASE 06-CIBC14 A4	5.4810%	350,000	351,326	328,682
JP MORGAN CHASE 06-CIBC14 ASB	5.5060%	125,000	125,623	126,056
JP MORGAN CHASE 06-CIBC14 ASB	5.5060%	270,000	271,346	272,282
JP MORGAN CHASE 06-LDP6 A-2	5.3790%	5,500,000	5,527,302	5,547,679
JP MORGAN CHASE 2006-CB17 A4	5.4290%	225,000	158,537	208,060
JP MORGAN CHASE COML 04-C2 A3	5.2287%	200,000	205,086	200,286
JP MORGAN CHASE COML 08-C2 A1	5.0170%	307,086	305,543	308,925
JP MORGAN CHASE COML 08-C2 ASB	6.1250%	860,000	864,299	782,502
JP MORGAN CHASE NK NA NEW YORK	6.0000%	290,000	294,849	305,007
JP MORGAN MTG 2005-A3 6A1	4.8990%	256,002	254,702	233,560
JP MORGAN MTG 2005-A3 6A1	4.8990%	908,733	904,118	829,071
JP MORGAN MTG TR 05-A2 3A1	4.9005%	75,715	76,153	72,789
JP MORGAN MTG TR 05-A2 3A1	4.9005%	101,691	102,279	97,760

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
JP MORGAN MTG TR 06-A2 1A1	5.4333%	288,830	287,803	235,439
JP MORGAN MTG TR 06-A2 1A1	5.4333%	620,450	618,244	505,758
JPMORGAN CHASE & CO	3.7000%	990,000	987,901	981,269
JPMORGAN CHASE & CO FDIC GTD	3.1250%	450,000	466,795	466,935
JPMORGAN CHASE & CO NOTES	6.3000%	95,000	103,352	103,714
JPMORGAN CHASE & CO NT	5.3750%	750,000	749,348	806,990
JPMORGAN CHASE & CO NT	5.3750%	4,305,000	4,262,855	4,632,124
JPMORGAN CHASE & CO SR NT	6.0000%	120,000	124,030	128,799
KELLOGG CO NT SER B	6.6000%	350,000	369,086	375,106
KELLOGG CO SR NT	5.1250%	270,000	269,906	293,086
KELLOGG CO SR NT	5.1250%	585,000	584,795	635,019
KEY BK N A MTN # SB00008	5.8000%	165,000	172,905	159,959
KIMBERLY CLARK CORP NT	5.0000%	200,000	199,620	217,760
KINDER MORGAN ENERGY L P NT	6.7500%	340,000	375,108	360,563
KINDER MORGAN ENERGY PARTNERS	5.9500%	85,000	83,263	88,920
KINDER MORGAN ENERGY PRTNS LP	6.0000%	75,000	76,136	78,382
KINDER MORGAN ENERGY PRTNS LP	6.0000%	800,000	807,648	836,073
KRAFT FOODS INC GLOBAL NT	5.6250%	225,000	227,835	239,394
KRAFT FOODS INC NT	6.1250%	100,000	103,014	105,968
KRAFT FOODS INC NT	6.5000%	250,000	263,693	270,437
KRAFT FOODS INC NT	6.1250%	1,030,000	1,025,005	1,091,469
KROGER CO SR NT	6.4000%	100,000	93,003	110,645
KROGER CO SR NT	4.9500%	195,000	189,323	206,274
LAZARD GROUP LLC SR NT	6.8500%	50,000	49,960	49,286
LB UBS COML MTG 07 C6 CL A-4	5.8580%	100,000	70,477	84,753
LB UBS COML MTG TR 00-C3 A2	7.9500%	542,676	650,279	546,972
LB UBS COML MTG TR 01-C3 A1	6.0580%	13,998	15,154	14,303
LB UBS COML MTG TR 01-C3 A1	6.0580%	10,604	11,480	10,835
LB UBS COML MTG TR 05-C2 A-5	5.1500%	200,000	208,227	196,784
LB UBS COML MTG TR 05-C2 C	5.1778%	150,000	154,154	77,430
LB UBS COML MTG TR 05-C3 A-J	4.8430%	400,000	383,438	292,572
LB UBS COML MTG TR 05-C7 CL A4	5.1970%	170,000	141,020	166,541
LB UBS COML MTG TR 06-C3 A4	5.6610%	190,000	156,379	178,025
LB UBS COML MTG TR 07-C2 CL A3	5.4300%	900,000	887,191	730,319
LB UBS MTG TR 2007-C7 A-5	5.8660%	275,000	195,905	242,697
LIBERTY MUT GROUP SR NT 144A	4.8750%	150,000	154,220	148,939
LIBERTY PPTY LTD PARTNERSHIP	5.5000%	75,000	74,471	67,567
LUBRIZOL CORP SR NT	5.5000%	50,000	49,198	53,687
M&I MARSHALL & ILSLEY BK MTN	4.8500%	100,000	98,421	78,480
MACH ONE 04-1A A2 144A	4.7800%	1,522,475	1,537,283	1,486,501
MACK CALI RLTY LP NT	7.7500%	60,000	66,383	62,913
MARATHON OIL CORP NT	6.1250%	130,000	135,108	140,654
MARATHON OIL CORP NT	6.1250%	340,000	369,560	367,865
MARATHON OIL CORP SR NT	5.9000%	130,000	120,215	135,864
MARSH & MCLENNAN COS INC	5.7500%	90,000	91,234	94,906
MASSACHUSETTS RRB 05-1 A-3	4.1300%	2,848,631	2,848,454	2,947,267
MBNA CORP SR MTN TR #SR 00056	6.1250%	150,000	161,181	157,569
MBNA CR CARD MASTER 04-B1 B1	4.4500%	900,000	847,227	872,874
MBNA CR CARD TR 02-1 CL C	6.8000%	575,000	615,358	600,300
MBNA MASTER CR CARD 00-E CL A	7.8000%	1,475,000	1,655,259	1,537,645
MCDONALDS CORP MEDIUM TERM NTS	5.8000%	100,000	101,651	112,109
MCKESSON CORP NT	5.7000%	60,000	58,017	62,784
MEDCO HEALTH SOLUTIONS INC NT	7.1250%	100,000	114,046	113,310
MEDTRONIC INC SR NT	4.7500%	100,000	92,727	108,339
MERRILL LYNCH & CO INC MEDIUM	6.8750%	290,000	294,280	304,992
MERRILL LYNCH & CO INC MEDIUM	6.8750%	670,000	669,424	704,637
MERRILL LYNCH & CO INC MEDIUM	5.4500%	2,780,000	2,662,549	2,882,640
MERRILL LYNCH & CO INC MEDIUM	6.8750%	1,295,000	1,293,886	1,361,948
MERRILL LYNCH & CO INC MEDIUM	5.4500%	5,625,000	5,376,338	5,832,681
MERRILL LYNCH & CO INC MTN	6.4000%	130,000	132,916	131,659

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
MERRILL LYNCH & CO INC SUB NT	6.0500%	135,000	133,631	135,287
MERRILL LYNCH & CO INC SUB NT	6.0500%	445,000	444,177	445,947
MERRILL LYNCH & CO INC SUB NT	6.0500%	955,000	953,233	957,033
MERRILL LYNCH & CO MTN TR00384	5.3000%	1,095,000	1,082,670	1,118,076
MERRILL LYNCH & CO MTN TR00432	5.4500%	400,000	402,645	416,368
MERRILL LYNCH 07-C1 CL A-4	5.8285%	300,000	316,125	235,027
MERRILL LYNCH MTG 05-CIP1 A-2	4.9600%	3,000,000	2,982,188	3,013,167
MERRILL LYNCH MTG 05-MCP1 A-2	4.5560%	4,888,007	4,872,732	4,894,562
MERRILL LYNCH MTG 05-MCP1 A-4	4.7470%	250,000	244,951	241,960
MERRILL LYNCH MTG TR 06-C1 AM	5.6561%	250,000	252,031	188,924
MERRILL LYNCH TR 03-KEY1 A4	5.2360%	275,000	285,506	278,907
METLIFE INC	6.7500%	505,000	503,803	563,584
METLIFE INC	6.7500%	1,005,000	1,002,618	1,121,588
METLIFE INC SR DEBT SECS SER B	7.7170%	100,000	114,420	117,728
METLIFE INC SR NT	6.1250%	275,000	309,070	295,558
METROPOLITAN EDISON CO SR NT	4.8750%	75,000	75,058	77,765
MICROSOFT CORP	2.9500%	150,000	149,190	152,021
MIDAMERICAN ENERGY CO MTN	4.6500%	1,400,000	1,396,136	1,488,266
MIDAMERICAN ENERGY HLDGS CO	5.8750%	165,000	174,908	179,772
ML CFC COML MTG 06-4 CL A3	5.1720%	900,000	820,469	758,101
ML CFC COML MTG 06-4 CL A3	5.1720%	175,000	133,766	147,409
ML CFC COML MTG 06-4 CL A3	5.1720%	375,000	286,641	315,875
ML CFC COML MTG 07 8 CL A-3	5.9569%	370,000	376,966	295,905
ML CFC COML MTG 07 8 CL A-3	5.9569%	795,000	809,968	635,797
ML CFC COML MTG 07 8 CL A-SB	5.8899%	275,000	280,951	258,053
ML CFC COML MTG 07 8 CL A-SB	5.8899%	1,150,000	1,174,887	1,079,133
ML CFC COML MTG 07-5 P/T CL A4	5.3780%	80,000	80,436	59,676
ML CFC COML MTG TR 2006-1 A4	5.4204%	150,000	146,215	136,914
ML CFC COML MTG TR 2006-2 A-2	5.8780%	250,000	249,648	254,474
MORGAN STANLEY	5.6250%	1,930,000	1,921,991	1,897,767
MORGAN STANLEY	5.6250%	3,855,000	3,839,002	3,790,618
MORGAN STANLEY 07 HQ12 CL A-4	5.6317%	400,000	262,804	324,349
MORGAN STANLEY 07 HQ12 CL A-4	5.6317%	335,000	336,296	271,643
MORGAN STANLEY 07 HQ12 CL A-4	5.6317%	725,000	727,804	587,883
MORGAN STANLEY 07-IQ14 CL A-4	5.6920%	350,000	341,209	286,267
MORGAN STANLEY CAP 04-TOP13 A4	4.6600%	500,000	502,422	496,921
MORGAN STANLEY CAP 05-HQ7 A4	5.2073%	590,000	572,666	591,405
MORGAN STANLEY CAP 05-IQ9 A-4	4.6600%	260,000	251,956	253,959
MORGAN STANLEY CAP 05-TOP17 A4	4.5200%	6,000,000	5,861,250	6,023,429
MORGAN STANLEY CAP 05-TOP17 A5	4.7800%	110,000	110,610	107,412
MORGAN STANLEY CAP 06-TOP21 A1	4.9250%	2,948,296	2,955,578	2,978,713
MORGAN STANLEY CAP 06-TOP21 A2	5.0900%	6,300,000	6,334,524	6,321,416
MORGAN STANLEY CAP 07-HQ12 A5	5.6317%	300,000	302,531	248,322
MORGAN STANLEY CAP 07-IQ15 A-4	5.8804%	200,000	202,148	175,531
MORGAN STANLEY CAP I 05-HQ5 A4	5.1680%	350,000	351,733	351,382
MORGAN STANLEY DW 2001 CL A4	6.6600%	451,181	509,993	466,725
MORGAN STANLEY DW TR 03-HQ2 A1	4.1800%	188,376	189,311	191,251
MORGAN STANLEY FDIC GTD TLGP	3.2500%	150,000	155,932	156,042
MORGAN STANLEY GLOBAL MEDIUM	6.6250%	100,000	99,975	105,742
MORGAN STANLEY GLOBAL MEDIUM	6.6250%	620,000	595,706	655,602
MORGAN STANLEY GLOBAL MEDIUM	6.6250%	1,220,000	1,170,693	1,290,056
MORGAN STANLEY GLOBAL NT	5.3000%	475,000	480,013	497,720
MORGAN STANLEY GLOBAL SUB NT	4.7500%	585,000	550,104	580,683
MORGAN STANLEY NT	5.3750%	150,000	148,293	154,835
MORGAN STANLEY NT	5.4500%	335,000	325,568	335,468
MORGAN STANLEY NT	5.3750%	1,460,000	1,455,112	1,507,057
MORTGAGEIT TR 05-3 MTG CL A-1	0.5463%	188,934	188,934	108,291
MOTOROLA INC NTS	7.6250%	225,000	260,897	234,281
NATIONAL RURAL UTILS COOP FIN	7.2500%	390,000	426,231	430,711
NATIONWIDE FINL SVCS INC SR NT	6.2500%	100,000	105,551	103,527

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
NATIONWIDE HEALTH PPTYS INC NT	6.0000%	15,000	14,617	13,709
NEWS AMER HLDGS	8.0000%	200,000	230,433	231,619
NEWS AMER INC BD	5.3000%	2,770,000	2,775,365	2,981,880
NGPL PIPECO LLC SR NT 144A	6.5140%	910,000	910,000	998,364
NGPL PIPECO LLC SR NT 144A	6.5140%	1,730,000	1,730,000	1,897,988
NIAGARA MOHAWK POWER	4.8810%	400,000	400,000	411,729
NIAGARA MOHAWK POWER	4.8810%	1,380,000	1,380,000	1,420,466
NISOURCE FIN CORP NT	5.4000%	275,000	279,900	279,460
NISSAN AUTO LEASE 06-A CL A4	5.1000%	376,909	377,144	377,439
NISSAN AUTO REC 07 B CL A-4	5.1600%	135,000	133,988	142,263
NISSAN AUTO REC 08 A CL A-4	4.2800%	1,600,000	1,601,000	1,666,846
NISSAN AUTO REC 2006 C A-4	5.4500%	872,819	882,911	896,226
NISSAN AUTO RECVBLS 2006-A A4	4.7700%	216,679	213,158	218,339
NISSAN AUTO RECVBLS 2006-A A4	4.7700%	1,733,434	1,732,993	1,746,714
NORDIC INVT BK MTN #TR 00006	5.0000%	150,000	145,272	164,547
NORFOLK SOUTHERN CORP BDS	7.7000%	90,000	104,243	106,368
OCCIDENTAL PETE CORP SR NT	7.0000%	90,000	95,940	103,975
OCCIDENTAL PETE MTN # TR 00137	4.2500%	100,000	97,448	101,663
OHIO PWR CO SR NT SER D	5.5000%	125,000	125,298	132,165
ONCOR ELEC DELIVERY CO SR SECD	6.3750%	120,000	129,428	130,308
ONCOR ELECTRIC DELIVERY CO	5.9500%	765,000	763,975	827,897
ONCOR ELECTRIC DELIVERY CO	5.9500%	1,500,000	1,497,990	1,623,327
ONEOK INC NEW NT	5.2000%	70,000	70,312	72,539
ONEOK PARTNERS LP GTD SR NT	6.1500%	75,000	76,706	78,198
ONEOK PARTNERS LP GTD SR NT	5.9000%	230,000	229,954	242,289
ONEOK PARTNERS LP GTD SR NT	5.9000%	1,680,000	1,715,546	1,769,762
OPTEUM MTG ACCEP 05-3 CL A-1B	0.5063%	300,838	265,490	240,362
OPTION ONE MTG 07-4 CL II-A-1	0.3363%	334,697	334,697	321,263
ORACLE CORP NT	5.7500%	100,000	94,913	110,184
ORACLE CORP/OZARK HLDG INC	5.2500%	110,000	111,159	119,666
ORACLE CORP/OZARK HLDG INC NT	5.0000%	300,000	299,496	313,764
ORACLE CORP/OZARK HLDG INC NT	5.0000%	540,000	532,899	564,775
PACIFIC GAS & ELEC CO 1ST MTG	4.8000%	100,000	96,978	106,650
PACIFIC GAS & ELEC CO SR NT	8.2500%	100,000	110,241	127,065
PACIFICORP FIRST MTG BD	5.6500%	90,000	94,582	98,393
PECO ENERGY CO 1ST & REF MTG	5.3500%	100,000	101,200	106,546
PECO ENERGY TRANSITION 01-A BD	6.5200%	1,000,000	1,141,540	1,039,084
PEMEX PROJ FDG MASTER TR	5.7500%	100,000	100,000	101,875
PEMEX PROJ FDG MASTER TR GTD	5.7500%	300,000	286,700	296,625
PEPSICO INC NT	5.1500%	120,000	119,944	130,208
PEPSICO INC SR NT	7.9000%	125,000	138,073	157,840
PEPSICO INC SR NT	5.0000%	100,000	96,678	107,047
PFIZER INC NT	6.2000%	320,000	341,946	360,684
PFIZER INC NT	5.3500%	1,175,000	1,173,531	1,301,086
PFIZER INC NT	5.3500%	2,345,000	2,342,069	2,596,635
PG&E ENERGY RECOVERY 05-1 A-3	4.1400%	2,432,356	2,431,442	2,480,531
PG&E ENERGY RECOVERY 05-1 A-5	4.4700%	500,000	480,477	531,108
PG&E ENERGY RECOVERY 05-2 A2	5.0300%	420,643	425,802	442,150
PHILLIPS PETE CO DEB	6.6500%	80,000	87,014	92,290
PITNEY BOWES INC	4.7500%	125,000	114,256	130,370
PLAINS ALL AMERN PIPELINE	5.6250%	100,000	99,076	103,940
PNC FDG CORP SUB NT	5.6250%	125,000	123,035	122,998
PNC FUNDING CORP	6.7000%	100,000	110,285	110,670
PPL ENERGY SUPPLY LLC SR NT	6.2000%	23,000	23,575	24,129
PPL ENERGY SUPPLY LLC SR NT	6.5000%	100,000	94,721	107,755
PRAXAIR INC NT	5.2000%	125,000	126,203	133,996
PRINCIPAL LIFE INC MTN TR00010	5.1000%	140,000	139,787	144,244
PRINCIPAL LIFE INCOME FUNDINGS	5.3000%	45,000	44,965	47,899
PRINCIPAL LIFE INCOME FUNDINGS	5.3000%	1,085,000	1,084,154	1,154,891
PROCTER & GAMBLE CO NT	4.7000%	100,000	98,474	104,512

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
PROCTER & GAMBLE CO SR NT	4.8500%	100,000	94,117	110,410
PROGRESS ENERGY INC SR NT	7.1000%	150,000	167,364	159,016
PROGRESS ENERGY INC SR NT	7.1000%	359,000	398,031	380,579
PROLOGIS NT	5.6250%	35,000	35,387	31,805
PROLOGIS NT	5.7500%	40,000	38,426	35,779
PRUDENTIAL FINL #TR00014	5.1000%	325,000	324,719	338,019
PRUDENTIAL FINL #TR00014	5.1000%	475,000	474,588	494,028
PRUDENTIAL FINL MTN #TR00004	4.7500%	150,000	144,924	150,540
PSE&G TRANSITION FDG 01-1 A-6	6.6100%	200,000	216,352	223,553
PSE&G TRANSITION FDG 01-1 A-7	6.7500%	300,000	347,813	345,995
PSE&G TRANSITION FDG 01-1 A-8	6.8900%	775,000	909,453	911,846
PSEG PWR LLC SR NT	5.5000%	140,000	136,816	150,402
PUBLIC SVC CO COLO TR BD NO 8	7.8750%	250,000	318,795	290,547
QUEST DIAGNOSTICS INC SR NT	5.4500%	265,000	262,703	279,687
QWEST CORP	8.8750%	645,000	680,475	678,863
QWEST CORP NT	6.5000%	100,000	96,000	94,000
REGENCY CTRS L P GTD NT	5.8750%	50,000	49,108	46,997
REINSURANCE GROUP AMER INC	5.6250%	50,000	47,490	49,178
RELIANT ENERGY TRANSITION 01-1	5.6300%	390,074	420,459	423,570
RESIDENTIAL ACCRDT 06-QA1 A21	5.9302%	1,341,995	1,359,084	730,787
RESIDENTIAL ASSET 01-KS1 A II	0.7163%	6,644	6,651	5,081
RESIDENTIAL ASSET 03 RS2 A-11	0.9663%	8,409	8,409	4,977
RESIDENTIAL ASSET 03 RS2 AII	0.9263%	13,673	13,673	7,690
REVOLVING HOME EQ LN 05-A 2A	0.4850%	28,345	28,367	10,584
ROHM & HAAS CO NT	6.0000%	90,000	92,636	89,677
ROPER INDUSTRIES INC	6.2500%	875,000	874,808	908,306
SAFEWAY INC NT	6.2500%	595,000	592,251	657,317
SAFEWAY INC NT	6.2500%	1,175,000	1,169,572	1,298,064
SAFEWAY INC NT	6.3500%	60,000	59,102	66,605
SAFEWAY INC NT	6.5000%	115,000	119,877	122,237
SALOMON BROS COML MTG 02 A2	4.4670%	796,557	786,102	815,293
SARA LEE CORP SR NT	3.8750%	200,000	189,758	203,563
SAXON ASSET SECS TR 04-1 A	0.8250%	7,828	7,828	4,260
SBC COMMN INC GLOBAL NT	5.8750%	410,000	426,309	448,738
SBC COMMUNS INC GLOBAL NT	5.6250%	1,320,000	1,330,105	1,419,999
SCHERING PLOUGH CORP SR NT	5.5500%	100,000	101,167	109,479
SCHERING-PLOUGH SR NT	6.0000%	100,000	102,742	111,556
SEMPRA ENERGY NT	6.0000%	100,000	103,548	105,934
SIMON PPTY GROUP L P NT	6.3500%	150,000	164,598	159,472
SIMON PPTY GROUP LP NT	5.7500%	100,000	101,978	102,291
SLM CORP MTN # TR 00002	5.1250%	170,000	186,407	145,465
SLM CORP MTN # TR 00104	8.4500%	135,000	122,886	107,663
SLM STUDENT LN 08-6 CL A-1	0.9038%	881,599	881,599	881,048
SOUTHERN CALIF EDISON CO	5.0000%	75,000	71,993	80,158
SOUTHERN PWR CO SR NT	6.2500%	175,000	190,685	191,583
SOUTHTRUST CORP SUB NT	5.8000%	100,000	99,844	101,734
SOUTHWEST AIRLS CO NT	5.2500%	85,000	85,736	85,552
SOUTHWESTERN ELEC PWR CO SR NT	6.4500%	100,000	108,281	109,029
SOVEREIGN BANCORP INC SR NT	4.8000%	175,000	174,624	180,124
SPECIALTY UNDERWRITING 03 BC1A	0.9263%	3,525	3,525	1,973
ST JUDE MEDICAL INC	3.7500%	2,710,000	2,705,908	2,757,422
STARBUCKS CORP	6.2500%	120,000	122,746	128,438
SUNTRUST BK ATL GA MTN SB00007	5.0000%	100,000	92,914	97,404
TARGET CORP NT	6.0000%	675,000	684,079	760,464
TARGET CORP SR NT	5.8750%	260,000	270,492	287,560
TELE COMMUNICATIONS INC	9.8000%	400,000	406,000	460,710
TENNESSEE GAS PIPELINE CO DEB	7.5000%	75,000	84,119	84,062
TEXAS EASTN TRANSMISSION CORP	7.3000%	200,000	199,010	209,785
TIAA SEASONED 07-C4 CL A-2	5.7874%	12,500,000	12,562,475	12,737,906
TIME WARNER CABLE INC	5.8500%	80,000	77,743	84,348

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
TIME WARNER CABLE INC NT	5.4000%	175,000	175,782	186,991
TIME WARNER CABLE INC NT	8.2500%	225,000	270,428	271,957
TIME WARNER CABLE INC NT	6.7500%	965,000	946,800	1,066,093
TIME WARNER CABLE INC NT	8.2500%	1,220,000	1,217,833	1,474,609
TIME WARNER CABLE INC NT	6.7500%	2,585,000	2,553,460	2,855,805
TIME WARNER CABLE INC NT	8.2500%	2,440,000	2,435,666	2,949,218
TIME WARNER COS INC 100897	7.2500%	125,000	121,188	140,950
TIME WARNER INC NEW NT	5.8750%	100,000	100,065	106,042
TOLL BROS FIN CORP GTD SR NT	4.9500%	100,000	97,726	96,594
TRAVELERS COS INC SR NT	5.7500%	75,000	65,372	82,210
TRAVELERS COS INC SR NT	5.7500%	1,310,000	1,287,055	1,435,941
TRAVELERS PPTY CAS CORP NEW	5.0000%	150,000	161,268	154,497
TXU ELEC DELIV TR BD 04-1 A1	3.5200%	110,999	110,976	111,375
TXU ELEC DELIVERY 04-1 BD A3	5.2900%	500,000	499,922	546,757
UNILEVER CAP CORP	7.1250%	100,000	117,614	106,760
UNION ELEC CO SR SECD NT	6.4000%	120,000	115,933	132,553
UNION PAC CORP NT	6.5000%	175,000	195,300	193,121
UNION PAC CORP NT	6.6500%	760,000	797,704	803,597
UNION PAC CORP NT	5.7500%	1,560,000	1,558,877	1,672,329
UNITED PARCEL SERVICE INC	5.1250%	150,000	155,825	161,252
UNITEDHEALTH GROUP INC	6.0000%	100,000	94,033	105,085
UNITEDHEALTH GROUP INC SR NT	4.8750%	150,000	146,607	154,606
US BANCORP	4.2000%	135,000	140,847	141,074
US BK NATL ASSN MTN #SB 00001	6.3750%	300,000	353,529	324,086
USAA AUTO OWNER 07 2 CL A-4	5.0700%	2,750,000	2,784,482	2,892,705
USAA AUTO OWNER TR 2006-1 A4	5.0400%	3,332,390	3,332,315	3,385,942
VALERO ENERGY CORP NEW NT	9.3750%	100,000	113,545	116,527
VALERO ENERGY CORP NT	4.7500%	75,000	72,060	75,088
VALERO ENERGY CORP NT	6.8750%	1,125,000	1,195,215	1,210,749
VERIZON COMMUNICATIONS INC AQ	8.7500%	200,000	206,346	249,850
VERIZON COMMUNICATIONS INC AQ	8.7500%	785,000	780,588	980,661
VERIZON COMMUNICATIONS INC AQ	8.7500%	1,525,000	1,516,430	1,905,106
VERIZON COMMUNICATIONS INC NT	6.3500%	260,000	256,147	287,109
VERIZON COMMUNICATIONS INC NT	6.3500%	310,000	332,320	342,323
VERIZON COMMUNICATIONS INC NT	5.3500%	600,000	598,674	631,330
VERIZON COMMUNICATIONS INC NT	5.5000%	1,735,000	1,730,767	1,819,062
VERIZON GLOBAL FDG CORP	4.9000%	450,000	416,921	475,617
VERIZON GLOBAL FDG CORP NT	7.2500%	1,380,000	1,575,816	1,468,712
VERIZON WIRELESS CAP LLC 144A	7.3750%	1,150,000	1,129,082	1,320,619
VERIZON WIRELESS CAP LLC NT	8.5000%	125,000	141,699	156,079
VIACOM INC SR NT	6.2500%	100,000	97,658	107,856
VIRGINIA ELEC & PWR CO SR NT	5.9500%	100,000	103,173	110,867
WACH BK COML MTG TR 07-C31A A2	5.4210%	560,000	557,813	548,580
WACH BK COML MTG TR 07-C31A A2	5.4210%	1,205,000	1,200,293	1,180,428
WACHOVIA ASSET SEC 03 HE3 CL A	0.4963%	16,342	16,342	8,304
WACHOVIA BK 06-WHL7 144A A1	0.3350%	136,123	127,275	101,407
WACHOVIA BK 07 C34 CL A-1	5.0740%	5,208,905	5,208,895	5,282,122
WACHOVIA BK COML 05-C20 CL A6A	5.1100%	500,000	460,781	500,531
WACHOVIA BK COML 07 C31 A-4	5.5090%	655,000	658,251	507,275
WACHOVIA BK COML 2005-C17 A-4	5.0830%	200,000	205,414	196,685
WACHOVIA BK COML 2005-C20 A-7	5.1180%	340,000	340,624	331,151
WACHOVIA BK COML 2006-C28 A-2	5.6790%	350,000	350,492	320,742
WACHOVIA BK COML MTG 04-C11 A5	5.2150%	225,000	220,685	218,060
WACHOVIA BK COML MTG 05-C22 A3	5.2847%	700,000	703,403	698,066
WACHOVIA BK COML MTG 05-C22 A3	5.2847%	2,210,000	2,220,745	2,203,894
WACHOVIA BK COML MTG 06 A-3	5.7650%	475,000	490,650	426,497
WACHOVIA BK COML SER 07-CC3 A2	5.8573%	515,000	524,314	515,945
WACHOVIA BK COML SER 07-CC3 A2	5.8573%	1,110,000	1,130,075	1,112,036
WACHOVIA BK MTG 2006-C23 A-4	5.4180%	825,000	808,295	751,083
WACHOVIA CORP GBL MTN #SR00025	5.7000%	420,000	419,160	448,272

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
WACHOVIA CORP GBL MTN #SR00025	5.7000%	660,000	658,680	704,428
WACHOVIA CORP GLOBAL MED TERM	5.7500%	140,000	139,552	148,170
WACHOVIA CORP NEW NT	5.6250%	215,000	215,332	224,467
WACHOVIA CORP NEW SR NT	5.7500%	170,000	170,179	179,601
WALGREEN CO NT	5.2500%	100,000	103,311	108,714
WALMART STORES INC NT	4.5500%	440,000	435,706	474,897
WASTE MGMT INC DEL SR NT	6.1000%	120,000	114,230	127,638
WEA FINANCE LLC	7.5000%	360,000	356,328	387,973
WEA FINANCE LLC	7.5000%	720,000	712,656	775,946
WEATHERFORD INTL INC NEW	5.9500%	125,000	126,108	134,041
WELLPOINT HEALTH NETWORKS INC	6.3750%	250,000	260,786	267,578
WELLS FARGO & CO FDIC GTD TLGP	3.0000%	450,000	464,314	466,027
WELLS FARGO & CO NEW SR NT	4.3750%	250,000	247,490	258,158
WELLS FARGO & CO NEW SR NT	5.2500%	280,000	272,507	298,742
WELLS FARGO & CO NEW SR UNSECD	5.6250%	90,000	93,461	94,535
WELLS FARGO & CO NEW SR UNSECD	5.6250%	385,000	361,299	404,401
WELLS FARGO 05-AR16 CL IVA2	5.0089%	1,075,000	1,037,024	770,889
WELLS FARGO 05-AR16 CL IVA2	5.0089%	1,535,000	1,511,435	1,100,758
WELLS FARGO BK NATL ASSN SUB	5.7500%	125,000	127,331	128,524
WILLIS NORTH AMER INC GTD NT	6.2000%	75,000	75,228	73,416
WISCONSIN ENERGY CORP SR NT	6.5000%	230,000	244,331	244,548
WYETH NT	5.5000%	150,000	150,531	163,680
WYETH SR NT	5.5000%	270,000	273,548	294,869
XEROX CORP SR NT	5.5000%	200,000	197,582	209,712
XEROX CORP SR NT	5.5000%	475,000	470,918	498,066
XEROX CORP SR NT	5.5000%	1,675,000	1,693,314	1,756,340
XEROX CORP SR NT	6.4000%	100,000	102,089	104,775
XTO ENERGY INC SR NT	6.2500%	175,000	172,531	188,916
XTO ENERGY INC SR NT	4.9000%	100,000	94,150	103,736
YUM! BRANDS INC	4.2500%	450,000	448,943	459,982
YUM! BRANDS INC	4.2500%	895,000	892,897	914,853
<b>Total of Domestic Corporate &amp; Other Bonds</b>			<b>670,690,174</b>	<b>677,352,469</b>

### Positive Social Purpose Investments

BLUE ORCHARD MFI CLASS A	4.9340%	18,000,000	18,000,000	18,376,740
CRF 18 LLC USA CMNTY A-2 144A	5.7300%	264,551	262,857	264,551
CRF-19 LLC USA 19 CL A-1 144A	3.3900%	2,210,433	2,196,728	1,822,436
CRF-19 LLC USA 19 CL A-2 144A	3.9800%	5,000,000	4,936,500	4,389,850
CRF-19 LLC USA CMNTY 144A A-3	4.6800%	5,000,000	5,000,000	4,786,973
DCIC FUND VI- ARBOR PL PHASE I	6.2200%	2,294,738	2,294,738	2,349,743
DCIC FUND VI- SEAFORD MEADOWS	4.6200%	202,500	202,500	202,512
DCIC FUND VI-MIDDLETOWN TRACE	6.4100%	1,639,221	1,639,221	1,767,244
DCIC FUND VI-SEAFORD MDWS APTS	6.4100%	5,540,643	5,540,643	5,680,655
DCIC FUND VI-SEAFORD MEADOWS	6.2100%	162,500	162,500	166,385
DEUTSCHE BANK - GCMC	5.0500%	10,000,000	10,000,000	10,152,400
ESIC FUND VII DRAW 6	7.1500%	430,529	449,553	434,481
ESIC HOF VII DRAW #8	7.1500%	1,112,100	1,165,531	1,151,201
ESIC HOF VII DRAW 7	7.1500%	516,729	542,454	534,897
LIIF-ANIMO SOUTH LA	5.5900%	4,400,000	4,400,000	4,372,192
MICROFINANCE SECS XXEB SR NT	5.5760%	3,000,000	3,000,000	3,103,680
MICROFINANCE SECS XXEB USD SR	6.1170%	8,800,000	8,800,000	9,158,072
TEXAS FOUNDATION DRAW 3-1 YEAR	3.9700%	1,000,000	1,000,000	1,010,120
TEXAS FOUNDATION DRAW 3-2 YEAR	4.3000%	1,000,000	1,000,000	1,027,270
TEXAS FOUNDATION DRAW 3-3 YEAR	4.7000%	1,000,000	1,000,000	1,041,350
TEXAS FOUNDATION DRAW 3-4 YEAR	4.9000%	1,000,000	1,000,000	1,048,150
TEXAS FOUNDATION DRAW 3-5 YEAR	5.1700%	1,000,000	1,000,000	1,053,400
TEXAS FOUNDATION-DRAW 1-1	3.4600%	1,000,000	1,000,000	1,000,040
TEXAS FOUNDATION-DRAW 2-1 YEAR	1.7200%	1,000,000	1,000,000	999,620

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
TEXAS FOUNDATION-DRAW 2-2 YEAR	2.2200%	1,000,000	1,000,000	999,030
TEXAS FOUNDATION-DRAW 2-3 YEAR	2.6200%	1,000,000	1,000,000	994,640
TEXAS FOUNDATION-DRAW 2-4 YEAR	2.9000%	1,000,000	1,000,000	986,730
TEXAS FOUNDATION-DRAW 2-5 YEAR	3.1300%	1,000,000	1,000,000	974,980
TEXAS FOUNDATION-DRAW I-2	3.5900%	1,000,000	1,000,000	1,014,290
TEXAS FOUNDATION-DRAW I-3	4.0900%	1,000,000	1,000,000	1,026,130
TEXAS FOUNDATION-DRAW I-4	4.3000%	1,000,000	1,000,000	1,030,860
TEXAS FOUNDATION-DRAW I-5	4.5500%	1,000,000	1,000,000	1,033,200
TEXAS METHODIST FOUNDATION	3.8900%	1,000,000	1,000,000	1,013,740
TEXAS METHODIST FOUNDATION	4.5800%	1,000,000	1,000,000	1,033,890
TEXAS METHODIST FOUNDATION	5.1500%	1,000,000	1,000,000	1,053,960
TEXAS METHODIST FOUNDATION	5.6400%	1,000,000	1,000,000	1,073,390
TEXAS METHODIST FOUNDATION	6.1300%	1,000,000	1,000,000	1,092,740
TRF- BRIGHTER HOPE LOAN	4.1300%	6,162,000	6,162,000	6,195,028
TRF NMTC FUND IV	5.2700%	22,300,000	22,300,000	22,054,254
TRF- SP-V GREEN PROPERTIES LLC	5.6400%	1,873,159	1,873,159	1,890,542
TRF-FRIEND OF ACADEMY CHARTER	5.8000%	2,115,749	2,115,749	2,113,655
TRF-NMTC FUND VI	5.6600%	8,717,534	8,717,534	8,702,889
<b>Total of Positive Social Purpose Investments</b>			<b>129,761,669</b>	<b>130,177,911</b>
<b>Total of Domestic Fixed Income Securities</b>			<b>1,544,335,263</b>	<b>1,573,992,333</b>

## International Securities

5.35%

### International Fixed Income Securities

#### ARUBA

UFJ FIN ARUBA A E C GTD NT	6.7500%	165,000	163,799	183,352
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#### AUSTRALIA

BHP BILLITON FIN USA LTD GTD	6.5000%	100,000	106,982	116,020
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BHP BILLITON FIN USA LTD GTD	5.2500%	125,000	121,514	134,995
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RIO TINTO FIN USA LTD GTD NT	5.8750%	115,000	113,712	123,904
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RIO TINTO FIN USA LTD NT	6.5000%	100,000	101,388	107,534
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RIO TINTO FIN USA LTD NT	6.5000%	1,235,000	1,224,268	1,328,045
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RIO TINTO FIN USA LTD NT	6.5000%	3,740,000	3,707,499	4,021,772
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#### AUSTRIA

OESTERREICH KONTROLLBANK AG	4.8750%	80,000	78,074	85,813
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OESTERREICHISCHE KONTROLLBANK	5.0000%	190,000	203,484	202,548
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OESTERREICHISCHE KONTROLLBK AG	4.5000%	150,000	153,180	159,105
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#### BERMUDA

ALLIED WORLD ASSURN CO	7.5000%	50,000	55,067	52,253
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INGERSOLL-RAND GLOBAL HLDG CO	6.8750%	100,000	100,714	107,286
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INGERSOLL-RAND GLOBAL HLDG CO	9.5000%	405,000	404,968	478,560
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INGERSOLL-RAND GLOBAL HLDG CO	9.5000%	805,000	804,936	951,211
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NOVARTIS SECS INVEST LTD	5.1250%	200,000	198,534	212,912
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WEATHERFORD INTL LTD GTD SR NT	6.0000%	70,000	71,317	72,527
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#### BRAZIL

BRAZIL FEDERATIVE REP	6.0000%	185,000	168,350	200,170
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BRAZIL FEDERATIVE REP	8.0000%	236,111	262,674	273,417
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#### CANADA

ALCAN INC NT	4.5000%	100,000	98,977	102,385
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CANADIAN NAT RES LTD NT	5.7000%	130,000	129,719	138,154
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CANADIAN NAT RES LTD NT	5.7000%	645,000	644,858	685,454
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CANADIAN NATL RY CO NT	5.5500%	95,000	94,917	104,190
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CANADIAN NATL RY CO NT	4.9500%	1,520,000	1,513,479	1,639,999
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CENOVUS ENERGY INC 144A	5.7000%	670,000	669,551	687,011
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CENOVUS ENERGY INC 144A	5.7000%	1,330,000	1,329,109	1,363,769
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CONOCO FDG CO NT	6.3500%	615,000	676,078	673,915
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CONOCOPHILLIPS CDA FDG CO I NT	5.6250%	100,000	101,013	109,527
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	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
ENCANA HLDGS FIN CORP NT	5.8000%	125,000	133,013	135,289
FALCONBRIDGE LTD NEW NT	5.3750%	50,000	49,205	49,888
HYDRO-QUEBEC NTS	6.3000%	180,000	205,225	194,173
INCO LTD DEB	5.7000%	75,000	74,433	78,044
NEXEN INC NT	5.2000%	75,000	75,296	75,809
NOVA SCOTIA PROV CDA BD	5.1250%	100,000	100,891	106,352
ONTARIO HYDRO	7.4500%	225,000	265,151	256,545
ONTARIO PROV CDA GLOBAL BD	2.6250%	950,000	973,940	974,193
ONTARIO PROV CDA SR NT	5.4500%	200,000	214,688	223,464
POTASH CORP OF SASKATCHEWAN	7.7500%	100,000	114,364	109,367
PROV OF QUEBEC	4.6000%	150,000	145,544	160,596
PROV OF SASKATCHEWAN	7.3750%	100,000	113,285	114,088
QUEBEC PROV CDA GLOBAL NT	5.1250%	150,000	151,544	163,081
QUEBEC PROV CDA NT	4.8750%	1,375,000	1,389,080	1,496,895
ROGERS COMMUNICATIONS INC SR	6.8000%	100,000	101,301	112,226
ROYAL BK CDA	4.1250%	150,000	150,113	151,815
SUNCOR ENERGY INC NT	6.1000%	75,000	75,312	78,380
SUNCOR ENERGY INC NT	6.1000%	1,125,000	1,123,684	1,175,699
SUNCOR ENERGY INC NT	6.1000%	2,445,000	2,442,139	2,555,186
TELUS CORP	8.0000%	125,000	142,983	136,011
THOMSON REUTERS CORP GTD NT	6.5000%	140,000	133,300	158,275
TRANSCANADA PIPELINES LTD	4.8750%	75,000	76,407	78,199
TRANSCANADA PIPELINES LTD SR	6.5000%	65,000	65,721	73,300
<b>CAYMAN ISLANDS</b>				
ANTHRACTIE CDO III LTD 144A	5.0600%	250,000	249,989	45,000
MUFG CAP FIN 1 LTD USD	6.3460%	100,000	102,122	92,378
N STAR REAL EST 07-GG9 CL A1	5.2330%	2,224,843	2,224,801	2,259,124
NEWCASTLE CDO IV III-FX 144A	5.1099%	185,303	185,192	1,860
SANTANDER CENTRAL HISPANO ISS	7.6250%	300,000	325,887	317,827
TRANSOCEAN INC SR NT	6.0000%	150,000	155,279	160,235
TRANSOCEAN SEDCO FOREX INC NT	6.6250%	100,000	111,170	106,218
VALE OVERSEAS LTD GTD NT	6.2500%	50,000	50,961	53,530
XL CAP LTD SR NT	5.2500%	165,000	157,389	161,975
<b>CHILE</b>				
CHILE REP BD	5.5000%	100,000	105,306	111,610
<b>FRANCE</b>				
FRANCE TELECOM SA	4.3750%	505,000	502,692	529,384
FRANCE TELECOM SA	4.3750%	1,000,000	995,430	1,048,285
FRANCE TELECOM SA NT	7.7500%	230,000	270,025	249,038
LAFARGE S A NT	6.5000%	75,000	79,388	74,954
<b>GERMANY</b>				
DEUTSCHE BK AG GLOBAL MEDIUM	4.8750%	200,000	196,422	213,034
DEUTSCHE BK AG GLOBAL MEDIUM	5.3750%	1,280,000	1,279,283	1,384,632
DEUTSCHE BK AG LONDON SR NT	6.0000%	250,000	255,486	269,793
KREDITANSTAL FUR WIEDERAUFBAU	4.7500%	175,000	180,984	188,946
KREDITANSTALT FUR WIEDERAUFBAU	4.3750%	260,000	265,161	273,221
KREDITANSTALT FUR WIEDERAUFBAU	4.1250%	275,000	265,817	281,837
KREDITANSTALT FUR WIEDERAUFBAU	4.8750%	275,000	267,680	298,945
KREDITANSTALT FUR WIEDERAUFBAU	4.0000%	300,000	300,651	318,263
KREDITANSTALT FUR WIEDERAUFBAU	3.2500%	4,760,000	4,756,716	4,914,895
KREDITANSTALT FUR WIEDERAUFBAU	4.6250%	170,000	168,167	178,126
LANDWIRTSCHAFT RENTENBANK NT	5.1250%	150,000	152,310	163,002
LANDWIRTSCHAFTLICHE RENTE NT	5.2500%	370,000	388,611	403,209
LANDWIRTSCHAFTLICHE RENTENBK	3.8750%	150,000	146,225	152,313
<b>GUERNSEY, CI</b>				
CREDIT SUISSE GUERNSEY BRH CAP	5.8600%	400,000	400,000	304,000
CREDIT SUISSE GUERNSEY BRH CAP	5.8600%	850,000	850,000	646,000
<b>ITALY</b>				
ITALY REP NT	4.5000%	265,000	256,763	280,717
ITALY REP NT	6.0000%	400,000	436,455	426,432

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
ITALY REP NT	4.5000%	810,000	801,143	858,040
ITALY REP SR SUB NT	5.2500%	230,000	232,863	246,774
REPUBLIC OF ITALY	3.5000%	1,530,000	1,525,242	1,582,233
<b>JAPAN</b>				
JAPAN FINANCE ORGANIZATION	4.6250%	100,000	93,170	105,063
<b>LUXEMBOURG</b>				
ARCELORMITTAL	9.8500%	150,000	171,317	178,536
ARCELORMITTAL	9.8500%	800,000	780,176	952,194
ARCELORMITTAL	9.8500%	1,590,000	1,550,600	1,892,485
ARCELORMITTAL SA LUXEMBOURG NT	6.1250%	100,000	96,909	98,516
ARCELORMITTAL SA LUXEMBOURG NT	5.3750%	1,365,000	1,309,400	1,395,521
ARCELORMITTAL SA LUXEMBOURG NT	5.3750%	2,630,000	2,508,718	2,688,807
EUROPEAN INVT BK GLOBAL NT	4.8750%	425,000	435,503	462,633
MICROFINANCE SECS XXEB USD SR	5.9660%	8,200,000	8,200,000	8,519,636
TELECOM ITALIA CAP GTD SR NT	5.2500%	100,000	98,655	103,527
TELECOM ITALIA CAP GTD SR NT	5.2500%	390,000	329,550	403,756
TELECOM ITALIA CAP GTD SR NT	5.2500%	770,000	650,650	797,159
TELECOM ITALIA CAP GTD SR NT B	5.2500%	175,000	175,378	184,090
TELECOM ITALIA CAPITAL	7.1750%	75,000	84,335	83,688
TYCO INTL GROUP S A NT	6.0000%	200,000	206,028	214,467
<b>MEXICO</b>				
AMERICA MOVIL S A DE C V SR NT	5.7500%	100,000	100,287	105,327
UNITED MEXICAN MTN #TR00019	5.6250%	354,000	355,809	367,452
UNITED MEXICAN STS #TR 00006	8.3750%	50,000	58,275	54,350
UNITED MEXICAN STS #TR 00006	8.3750%	1,740,000	1,995,280	1,891,380
UNITED MEXICAN STS MTN TR00021	5.9500%	150,000	150,287	157,500
<b>NETHERLANDS</b>				
AEGON N V SR NT	4.7500%	50,000	47,581	50,183
DEUTSCHE TELEKOM INTL FIN B V	6.7500%	100,000	100,261	111,964
KONINKLIJKE PHILIPS ELECTRS N	5.7500%	100,000	99,364	107,605
KONINKLIJKE PHILIPS ELECTRS N	5.7500%	975,000	963,349	1,049,153
SHELL INTL FIN B V GTD NT	4.0000%	150,000	152,024	157,562
SHELL INTL FIN BV	5.6250%	200,000	199,820	215,802
SIEMENS NV 144A	5.7500%	950,000	947,587	1,044,374
<b>NORWAY</b>				
EKSPORTFINANA A S USD GBL NT	5.5000%	125,000	127,175	135,022
<b>PERU</b>				
PERU REP GLOBAL BD	8.3750%	170,000	187,850	206,975
<b>POLAND</b>				
POLAND REP NT	5.2500%	240,000	252,464	255,900
<b>SOUTH AFRICA</b>				
SOUTH AFRICA REP NT	6.5000%	200,000	204,291	219,000
<b>SOUTH KOREA</b>				
EXPORT IMPORT BK KOREA NT	5.1250%	100,000	98,300	101,923
EXPORT IMPORT BK KOREA NT	8.1250%	175,000	197,995	200,459
KOREA DEV BK NT	5.7500%	200,000	199,234	210,600
KOREA REP NT	7.1250%	100,000	113,900	117,287
<b>SPAIN</b>				
TELEFONICA EMISIONES S A U SR	6.4210%	225,000	234,782	252,690
<b>SUPRANATIONAL GEOGRAPHIC FOCUS</b>				
ASIAN DEV BK GLOBAL NT	5.5000%	75,000	76,042	82,938
ASIAN DEV BK GLOBAL NT	4.5000%	200,000	214,712	214,170
EUROPEAN INVESTMENT BANK	1.7500%	2,265,000	2,263,732	2,263,641
EUROPEAN INVESTMENT BANK	1.7500%	4,515,000	4,512,472	4,512,291
EUROPEAN INVT BK BD	4.2500%	135,000	137,626	145,332
EUROPEAN INVT BK GLOBAL BD	2.6250%	1,060,000	1,056,332	1,089,574
EUROPEAN INVT BK GLOBAL BD	2.6250%	4,140,000	4,125,676	4,255,506
EUROPEAN INVT BK GLOBAL NT	4.6250%	100,000	100,220	108,514
EUROPEAN INVT BK GLOBAL NT	4.1250%	300,000	292,968	310,274
EUROPEAN INVT BK NT	5.1250%	140,000	149,878	154,931

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
EUROPEAN INVT BK NT	4.6250%	575,000	579,222	626,581
INTER AMERN DEV BK #TR00010	5.0000%	250,000	252,813	265,059
INTER AMERN DEV BK GLOBAL MTN	4.7500%	175,000	181,729	189,200
INTER AMERN DEV BK GLOBAL NT	4.5000%	225,000	231,946	242,762
INTERNATIONAL FINANCE CORP	3.0000%	300,000	300,684	304,783
INTL BK FOR REC & DEV MTN	3.6250%	260,000	273,153	273,864
INTL BK FOR RECON & DEV	5.0000%	150,000	146,669	165,216
<b>SWITZERLAND</b>				
CREDIT SUISSE NEW YORK	5.3000%	175,000	177,371	179,436
CREDIT SUISSE NEW YORK	5.3000%	330,000	329,723	338,365
CREDIT SUISSE NEW YORK	5.3000%	655,000	654,450	671,602
UBS AG STAMFORD # SR 00047	5.8750%	75,000	75,410	74,870
UBS AG STAMFORD BRH MEDIUM	5.7500%	50,000	49,349	50,814
UBS AG STAMFORD BRH MEDIUM	5.8750%	170,000	175,139	174,024
<b>UNITED KINGDOM</b>				
ASTRAZENECA PLC NT	5.9000%	80,000	81,667	89,511
ASTRAZENENCA PLC NT	5.4000%	1,875,000	1,871,419	2,054,974
ASTRAZENENCA PLC NT	5.4000%	3,525,000	3,518,267	3,863,351
BARCLAYS BANK PLC	6.7500%	150,000	148,914	167,765
BARCLAYS BANK PLC	6.7500%	560,000	558,796	626,324
BARCLAYS BANK PLC	6.7500%	1,115,000	1,112,603	1,247,055
BP CAP MKTS PLC GTD NT	5.2500%	300,000	300,660	328,629
BRITISH TELECOMMUNICATIONS NT	9.1250%	150,000	184,337	161,502
BRITISH TELECOMMUNICATIONS NT	9.1250%	600,000	703,416	646,006
NATIONAL GRID PLC	6.3000%	80,000	82,030	87,591
ROYAL BK SCOTLAND SUB NTS	5.0000%	200,000	196,114	180,888
VODAFONE GROUP PLC	4.1500%	225,000	224,849	231,059
VODAFONE GROUP PLC	4.1500%	440,000	439,705	451,848
VODAFONE GROUP PLC NEW NT	5.6250%	205,000	212,895	217,257
<b>Total of International Fixed Income Securities</b>			<b>89,725,672</b>	<b>93,708,621</b>
<b>Total of International Securities</b>			<b>89,725,672</b>	<b>93,708,621</b>
<b>Cash Equivalent Securities</b>				<b>4.79%</b>
<b>Master Notes/Money Markets</b>				
FEDERAL NATL MTG ASSN DISCOUNT		6,000,000	5,989,500	5,989,500
LEHMAN PROXY STANDISH - REC		929	929	929
UNITED METHODIST CHURCH		78,000,919	78,000,919	78,000,919
<b>Total of Master Notes/Money Markets</b>			<b>83,991,348</b>	<b>83,991,348</b>
<b>Total of Cash Equivalent Securities</b>			<b>83,991,348</b>	<b>83,991,348</b>
<b>Total of STABLE VALUE FUND - Assets</b>			<b>1,718,052,284</b>	<b>1,751,692,303</b>