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HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 2008

OF THE CONDITION AND AFFAIRS OF THE

Group Hospitalization and Medical Services, Inc.

NAIC Group Code 0380 (Current Period), 0380 (Prior Period) NAIC Company Code 53007 Employer's ID Number 53-0078070

Organized under the Laws of District of Columbia, State of Domicile or Port of Entry District of Columbia

Country of Domicile United States

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Dental Service Corporation [ ]
Vision Service Corporation [ ] Other [ ] Health Maintenance Organization [ ]
Hospital, Medical & Dental Service or Indemnity [X] Is HMO, Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 08/11/1939 Commenced Business 03/15/1934

Statutory Home Office 840 First Street NE (Street and Number), Washington, DC 20065 (City or Town, State and Zip Code)

Main Administrative Office 10455 Mill Run Circle (Street and Number)
Owings Mills, MD 21117 (City or Town, State and Zip Code) 410-581-3000 (Area Code) (Telephone Number)

Mail Address 10455 Mill Run Circle (Street and Number or P.O. Box), Owings Mills, MD 21117 (City or Town, State and Zip Code)

Primary Location of Books and Records 10455 Mill Run Circle (Street and Number)
Owings Mills, MD 21117 (City or Town, State and Zip Code) 410-998-7011 (Area Code) (Telephone Number)

Internet Website Address www.carefirst.com

Statutory Statement Contact William Vincent Stack (Name) 410-998-7011 (Area Code) (Telephone Number) (Extension)

(E-mail Address) (FAX Number)

OFFICERS

Name	Title	Name	Title
Chester Emerson Burrell	President and Chief Executive Officer	John Anthony Picciotto	Corp.Secretary, Exec. VP & Gen. Counsel
Jeanne Ann Kennedy	Corp. Treasurer & VP		

OTHER OFFICERS

David Donald Wolf	EVP, Medical Systems	Gregory Mark Chaney	EVP & CFO
Gregory Allen Devou	EVP, Chief Mktg Officer	Gwendolyn Denise Skillern	SVP, General Auditor
Michael John Felber	SVP, Sales	Maria Harris Tildon #	SVP, Public Policy
Sharon Jean Vecchioni	EVP, Chief of Staff	Rita Ann Costello	SVP, Strategic Marketing
Jon Paul Shematek, M.D.	SVP, Chief Medical Officer	Kenny Waitem Kan #	SVP, Chief Actuary
Alok Gupta #	SVP, CIO	Pamela Susan Deuterman #	SVP, ASU-FEP
Michael Bruce Edwards	SVP, Networks Mgmt	Dennis Allen Cupido #	SVP, ASU-Large Groups
Glenn Rothman #	SVP, Shared Services		

DIRECTORS OR TRUSTEES

Michel Llewellyn Daley	Elizabeth Oliver-Farrow	Robert Marcellus Willis	Natalie Olivia Ludaway
James Wallace	Larry Donovan Bailey	Nathaniel Thomas Connally	Robert Lee Sloan
Linda Washington Cropp	Carlos Mario Rodriguez	Faye Ford Fields	Ralph John Rohner

State of .....
ss
County of .....

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

Chester Emerson Burrell President and Chief Executive Officer	John Anthony Picciotto Corp.Secretary, Exec. VP & Gen. Counsel	Jeanne Ann Kennedy Corp. Treasurer & VP

Subscribed and sworn to before me this
_____ day of _____, _____

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	30,362,946	3.288	30,362,946	3.288
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	10,820,731	1.172	10,820,731	1.172
1.22 Issued by U.S. government sponsored agencies		0.000		0.000
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)		0.000		0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations		0.000		0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	722,782	0.078	722,782	0.078
1.43 Revenue and assessment obligations	2,840,195	0.308	2,840,195	0.308
1.44 Industrial development and similar obligations		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	15,561,834	1.685	15,561,834	1.685
1.512 Issued or guaranteed by FNMA and FHLMC	104,143,681	11.279	104,143,681	11.279
1.513 All other		0.000		0.000
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	80,228,815	8.689	80,228,815	8.689
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	117,433,521	12.718	117,433,521	12.718
1.523 All other		0.000		0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	249,345,964	27.005	249,345,964	27.005
2.2 Unaffiliated foreign securities	0	0.000	0	0.000
2.3 Affiliated securities		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds	100,613,855	10.897	100,613,855	10.897
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated	5,385,403	0.583	5,385,403	0.583
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated		0.000		0.000
3.4 Other equity securities:				
3.41 Affiliated	179,364,063	19.426	179,364,063	19.426
3.42 Unaffiliated	3,825,068	0.414	3,825,068	0.414
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated	0	0.000	0	0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties		0.000		0.000
4.4 Multifamily residential properties		0.000		0.000
4.5 Commercial loans		0.000		0.000
4.6 Mezzanine real estate loans		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company		0.000	0	0.000
5.2 Property held for the production of income (including $ ..... of property acquired in satisfaction of debt)		0.000	0	0.000
5.3 Property held for sale (including $ ..... property acquired in satisfaction of debt)		0.000	0	0.000
6. Contract loans		0.000	0	0.000
7. Receivables for securities		0.000	0	0.000
8. Cash, cash equivalents and short-term investments	22,184,796	2.403	22,184,796	2.403
9. Other invested assets	506,034	0.055	506,034	0.055
10. Total invested assets	923,339,688	100.000	923,339,688	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18		0
5.	Deduct amounts received on disposals, Part 3, Column 15		0
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13	0	0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	0	
	7.2 Totals, Part 3, Column 10	0	0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	0	
	8.2 Totals, Part 3, Column 9	0	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9	0	
	5.2 Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18		0
7.	Deduct amounts received on disposals, Part 3, Column 15		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13	0	
	9.2 Totals, Part 3, Column 13	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11	0	
	10.2 Totals, Part 3, Column 10	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		0

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		166,667
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	75,000	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	431,034	506,034
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		0
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		0
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		672,701
12.	Deduct total nonadmitted amounts		166,667
13.	Statement value at end of current period (Line 11 minus Line 12)		506,034

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book /adjusted carrying value, December 31 of prior year		957,517,259
2.	Cost of bonds and stocks acquired, Column 7, Part 3		1,167,795,474
3.	Accrual of discount		1,558,517
4.	Unrealized valuation increase (decrease):		
	4.1 Column 12, Part 1	(2,147,143)	
	4.2 Column 15, Part 2, Section 1	(1,494,192)	
	4.3 Column 13, Part 2, Section 2	(3,566,802)	
	4.4 Column 11, Part 4	(4,610,587)	(11,818,724)
5.	Total gain (loss) on disposals, Column 19, Part 4		11,714,702
6.	Deduction consideration for bonds and stocks disposed of, Column 7, Part 4		1,182,268,254
7.	Deduct amortization of premium		1,806,980
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Column 15, Part 1	0	
	8.2 Column 19, Part 2, Section 1	0	
	8.3 Column 16, Part 2, Section 2	0	
	8.4 Column 15, Part 4	(400,497)	(400,497)
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Column 14, Part 1	13,692,924	
	9.2 Column 17, Part 2, Section 1	1,906,629	
	9.3 Column 14, Part 2, Section 2	24,651,944	
	9.4 Column 13, Part 4	1,391,142	41,642,639
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		900,648,858
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		900,648,858

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	47,045,556	48,161,680	47,145,147	46,088,543
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. Totals	47,045,556	48,161,680	47,145,147	46,088,543
States, Territories and Possessions	5. United States				
(Direct and guaranteed)	6. Canada				
	7. Other Countries				
	8. Totals	0	0	0	0
Political Subdivisions of States,	9. United States	722,782	741,542	725,058	675,000
Territories and Possessions	10. Canada				
(Direct and guaranteed)	11. Other Countries				
	12. Totals	722,782	741,542	725,058	675,000
Special revenue and special assessment					
obligations and all non-guaranteed	13. United States	204,276,570	208,618,761	203,886,092	205,830,720
obligations of agencies and authorities of	14. Canada				
governments and their political subdivisions	15. Other Countries				
	16. Totals	204,276,570	208,618,761	203,886,092	205,830,720
Public Utilities (unaffiliated)	17. United States	4,086,397	3,587,825	4,085,322	4,150,000
	18. Canada				
	19. Other Countries				
	20. Totals	4,086,397	3,587,825	4,085,322	4,150,000
Industrial and Miscellaneous and Credit Tenant	21. United States	355,329,165	324,674,290	358,464,495	375,392,990
Loans (unaffiliated)	22. Canada				
	23. Other Countries	0	0	0	0
	24. Totals	355,329,165	324,674,290	358,464,495	375,392,990
Parent, Subsidiaries and Affiliates	25. Totals	0	0	0	0
	26. **Total Bonds**	611,460,470	585,784,098	614,306,114	632,137,253
PREFERRED STOCKS	27. United States				
Public Utilities (unaffiliated)	28. Canada				
	29. Other Countries				
	30. Totals	0	0	0	
Banks, Trust and Insurance Companies	31. United States	2,516,100	2,516,100	4,218,390	
(unaffiliated)	32. Canada				
	33. Other Countries				
	34. Totals	2,516,100	2,516,100	4,218,390	
Industrial and Miscellaneous (unaffiliated)	35. United States	2,869,303	2,930,223	2,997,985	
	36. Canada				
	37. Other Countries				
	38. Totals	2,869,303	2,930,223	2,997,985	
Parent, Subsidiaries and Affiliates	39. Totals	0	0	0	
	40. **Total Preferred Stocks**	5,385,403	5,446,323	7,216,375	
COMMON STOCKS	41. United States				
Public Utilities (unaffiliated)	42. Canada				
	43. Other Countries				
	44. Totals	0	0	0	
Banks, Trust and Insurance Companies	45. United States	3,825,068	3,825,068	1,700,203	
(unaffiliated)	46. Canada				
	47. Other Countries				
	48. Totals	3,825,068	3,825,068	1,700,203	
Industrial and Miscellaneous (unaffiliated)	49. United States	100,613,855	100,613,855	101,890,181	
	50. Canada				
	51. Other Countries				
	52. Totals	100,613,855	100,613,855	101,890,181	
Parent, Subsidiaries and Affiliates	53. Totals	179,364,063	179,364,063	39,097,325	
	54. **Total Common Stocks**	283,802,986	283,802,986	142,687,709	
	55. **Total Stocks**	289,188,389	289,249,309	149,904,084	
	56. **Total Bonds and Stocks**	900,648,859	875,033,407	764,210,198	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, (Group 1)											
1.1 Class 1	14,629,862	18,316,172	11,514,322	3,224,708	4,588,205	52,273,269	7.3	181,405,654	23.7	52,273,269	
1.2 Class 2						0	0.0	0	0.0		
1.3 Class 3						0	0.0	0	0.0		
1.4 Class 4						0	0.0	0	0.0		
1.5 Class 5						0	0.0	0	0.0		
1.6 Class 6						0	0.0	0	0.0		
1.7 Totals	14,629,862	18,316,172	11,514,322	3,224,708	4,588,205	52,273,269	7.3	181,405,654	23.7	52,273,269	0
2. All Other Governments, (Group 2)											
2.1 Class 1						0	0.0	0	0.0		
2.2 Class 2						0	0.0	0	0.0		
2.3 Class 3						0	0.0	0	0.0		
2.4 Class 4						0	0.0	0	0.0		
2.5 Class 5						0	0.0	0	0.0		
2.6 Class 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories and Possessions etc., Guaranteed, (Group 3)											
3.1 Class 1						0	0.0	0	0.0		
3.2 Class 2						0	0.0	0	0.0		
3.3 Class 3						0	0.0	0	0.0		
3.4 Class 4						0	0.0	0	0.0		
3.5 Class 5						0	0.0	0	0.0		
3.6 Class 6						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Class 1				722,782		722,782	0.1	0	0.0	722,782	
4.2 Class 2						0	0.0	0	0.0		
4.3 Class 3						0	0.0	0	0.0		
4.4 Class 4						0	0.0	0	0.0		
4.5 Class 5						0	0.0	0	0.0		
4.6 Class 6						0	0.0	0	0.0		
4.7 Totals	0	0	0	722,782	0	722,782	0.1	0	0.0	722,782	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Class 1	30,062,814	83,636,570	55,634,754	28,336,619	6,605,812	204,276,569	28.5	198,140,026	25.9	204,276,570	
5.2 Class 2						0	0.0	0	0.0		
5.3 Class 3						0	0.0	0	0.0		
5.4 Class 4						0	0.0	0	0.0		
5.5 Class 5						0	0.0	0	0.0		
5.6 Class 6						0	0.0	0	0.0		
5.7 Totals	30,062,814	83,636,570	55,634,754	28,336,619	6,605,812	204,276,569	28.5	198,140,026	25.9	204,276,570	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Class 1			174,435		1,594,171	1,768,606	0.2	0	0.0	1,768,607	
6.2 Class 2			199,659		2,118,132	2,317,791	0.3	0	0.0	2,317,791	
6.3 Class 3						0	0.0	0	0.0		
6.4 Class 4						0	0.0	0	0.0		
6.5 Class 5						0	0.0	0	0.0		
6.6 Class 6						0	0.0	0	0.0		
6.7 Totals	0	0	374,094	0	3,712,303	4,086,397	0.6	0	0.0	4,086,398	0
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1	117,048,791	77,437,096	68,148,509	37,693,205	29,638,272	329,965,873	46.0	308,650,756	40.3	326,499,249	3,466,624
7.2 Class 2	162,289	17,545,440	34,120,997	23,129,037	27,777,504	102,735,267	14.3	78,092,823	10.2	101,236,190	1,499,077
7.3 Class 3	296,838	7,659,369	2,645,528	957,890	77,941	11,637,566	1.6	168,684	0.0	11,637,566	
7.4 Class 4	1,458,600	2,664,442	352,208			4,475,250	0.6	0	0.0	4,475,249	
7.5 Class 5		350,912	549,386	486,207	141,414	1,527,919	0.2	0	0.0	1,527,920	
7.6 Class 6	919,977	2,600,881	1,232,877	829,340		5,583,075	0.8	0	0.0	5,583,074	
7.7 Totals	119,886,495	108,258,140	107,049,505	63,095,679	57,635,131	455,924,950	63.6	386,912,263	50.5	450,959,248	4,965,701
8. Credit Tenant Loans, (Group 8)											
8.1 Class 1						0	0.0	0	0.0		
8.2 Class 2						0	0.0	0	0.0		
8.3 Class 3						0	0.0	0	0.0		
8.4 Class 4						0	0.0	0	0.0		
8.5 Class 5						0	0.0	0	0.0		
8.6 Class 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Class 1						0	0.0	0	0.0		
9.2 Class 2						0	0.0	0	0.0		
9.3 Class 3						0	0.0	0	0.0		
9.4 Class 4						0	0.0	0	0.0		
9.5 Class 5						0	0.0	0	0.0		
9.6 Class 6						0	0.0	0	0.0		
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 161,741,467	179,389,838	135,472,020	69,977,314	42,426,460	589,007,099	82.1	XXX	XXX	585,540,477	3,466,624
10.2 Class 2	(d) 162,289	17,545,440	34,320,656	23,129,037	29,895,636	105,053,058	14.6	XXX	XXX	103,553,981	1,499,077
10.3 Class 3	(d) 296,838	7,659,369	2,645,528	957,890	77,941	11,637,566	1.6	XXX	XXX	11,637,566	0
10.4 Class 4	(d) 1,458,600	2,664,442	352,208	0	0	4,475,250	0.6	XXX	XXX	4,475,249	0
10.5 Class 5	(d) 0	350,912	549,386	486,207	141,414	(c) 1,527,919	0.2	XXX	XXX	1,527,920	0
10.6 Class 6	(d) 919,977	2,600,881	1,232,877	829,340	0	(c) 5,583,075	0.8	XXX	XXX	5,583,074	0
10.7 Totals	164,579,171	210,210,882	174,572,675	95,379,788	72,541,451	(b) 717,283,967	100.0	XXX	XXX	712,318,267	4,965,701
10.8 Line 10.7 as a % of Col. 6	22.9	29.3	24.3	13.3	10.1	100.0	XXX	XXX	XXX	99.3	0.7
11. Total Bonds Prior Year											
11.1 Class 1	138,064,049	235,141,011	171,637,236	72,661,140	70,693,000	XXX	XXX	688,196,437	89.8	685,846,865	2,349,572
11.2 Class 2	1,678,477	9,047,733	34,205,638	12,482,688	20,678,287	XXX	XXX	78,092,823	10.2	76,593,866	1,498,957
11.3 Class 3	0	168,684	0	0	0	XXX	XXX	168,684	0.0	168,684	0
11.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 Class 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	139,742,526	244,357,428	205,842,874	85,143,828	91,371,287	XXX	XXX	(b) 766,457,943	100.0	762,609,414	3,848,529
11.8 Line 11.7 as a % of Col. 8	18.0	32.0	27.0	11.0	12.0	XXX	XXX	100.0	XXX	100.0	1.0
12. Total Publicly Traded Bonds											
12.1 Class 1	161,741,467	179,389,838	135,472,021	69,977,315	38,959,837	585,540,478	81.6	685,846,865	89.5	585,540,478	XXX
12.2 Class 2	162,289	17,545,440	32,821,579	23,129,037	29,895,636	103,553,981	14.4	76,593,866	10.0	103,553,981	XXX
12.3 Class 3	296,838	7,659,369	2,645,528	957,890	77,941	11,637,566	1.6	168,684	0.0	11,637,566	XXX
12.4 Class 4	1,458,600	2,664,442	352,208			4,475,250	0.6	0	0.0	4,475,250	XXX
12.5 Class 5		350,912	549,386	486,207	141,414	1,527,919	0.2	0	0.0	1,527,919	XXX
12.6 Class 6	919,977	2,600,881	1,232,877	829,340		5,583,075	0.8	0	0.0	5,583,075	XXX
12.7 Totals	164,579,171	210,210,882	173,073,599	95,379,789	69,074,828	712,318,269	99.3	762,609,414	99.5	712,318,269	XXX
12.8 Line 12.7 as a % of Col. 6	23.1	29.5	24.3	13.4	9.7	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	22.9	29.3	24.1	13.3	9.6	99.3	XXX	XXX	XXX	99.3	XXX
13. Total Privately Placed Bonds											
13.1 Class 1					3,466,624	3,466,624	0.5	2,349,572	0.3	XXX	3,466,624
13.2 Class 2			1,499,077			1,499,077	0.2	1,498,957	0.2	XXX	1,499,077
13.3 Class 3						0	0.0	0	0.0	XXX	0
13.4 Class 4						0	0.0	0	0.0	XXX	0
13.5 Class 5						0	0.0	0	0.0	XXX	0
13.6 Class 6						0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	1,499,077	0	3,466,624	4,965,701	0.7	3,848,529	0.5	XXX	4,965,701
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	30.2	0.0	69.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.2	0.0	0.5	0.7	XXX	XXX	XXX	XXX	0.7

(a) Includes $ 4,965,700 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ ..... current year, $ ..... prior year of bonds with Z designations and $ ..... , current year, $ ..... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ ..... current year, $ ..... prior year of bonds with 5* designations and $ ..... , current year, $ ..... prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, (Group 1)											
1.1 Issuer Obligations	14,373,525	17,599,567	11,042,420	2,867,842	4,495,969	50,379,323	7.0	181,405,654	23.7	50,379,323	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	256,337	716,604	471,902	356,866	92,236	1,893,945	0.3	0	0.0	1,893,946	
1.7 Totals	14,629,862	18,316,171	11,514,322	3,224,708	4,588,205	52,273,268	7.3	181,405,654	23.7	52,273,269	0
2. All Other Governments, (Group 2)											
2.1 Issuer Obligations						0	0.0	0	0.0		
2.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined						0	0.0	0	0.0		
2.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined						0	0.0	0	0.0		
2.6 Other						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories, and Possessions Guaranteed, (Group 3)											
3.1 Issuer Obligations						0	0.0	0	0.0		
3.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined						0	0.0	0	0.0		
3.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined						0	0.0	0	0.0		
3.6 Other						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Issuer Obligations				722,782		722,782	0.1	0	0.0	722,782	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined						0	0.0	0	0.0		
4.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined						0	0.0	0	0.0		
4.6 Other						0	0.0	0	0.0		
4.7 Totals	0	0	0	722,782	0	722,782	0.1	0	0.0	722,782	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Issuer Obligations					2,840,195	2,840,195	0.4	4,147,797	0.5	2,840,195	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	21,385,723	53,841,165	27,772,532	12,865,191	1,946,958	117,811,569	16.4	130,345,477	17.0	117,811,569	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	7,715,818	25,442,302	27,707,209	15,471,428	1,818,660	78,155,417	10.9	59,763,773	7.8	78,155,418	
5.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined						0	0.0	0	0.0		
5.6 Other	961,273	4,353,103	155,013			5,469,389	0.8	3,882,979	0.5	5,469,388	
5.7 Totals	30,062,814	83,636,570	55,634,754	28,336,619	6,605,813	204,276,570	28.5	198,140,026	25.9	204,276,570	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Issuer Obligations			374,094		3,712,303	4,086,397	0.6	0	0.0	4,086,397	
6.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined						0	0.0	0	0.0		
6.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined						0	0.0	0	0.0		
6.6 Other						0	0.0	0	0.0		
6.7 Totals	0	0	374,094	0	3,712,303	4,086,397	0.6	0	0.0	4,086,397	0
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations	105,906,864	58,928,201	78,509,664	49,625,755	53,166,823	346,137,307	48.3	296,007,418	38.6	341,171,607	4,965,700
7.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined	12,272,736	40,250,483	25,816,135	12,423,114	1,472,408	92,234,876	12.9	76,000,503	9.9	92,234,875	
7.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	1,545,226	5,133,600	2,154,128	699,532	2,945,901	12,478,387	1.7	10,252,176	1.3	12,478,387	
7.6 Other	161,668	3,945,855	569,578	347,278	50,000	5,074,379	0.7	4,652,166	0.6	5,074,379	
7.7 Totals	119,886,494	108,258,139	107,049,505	63,095,679	57,635,132	455,924,949	63.6	386,912,263	50.5	450,959,248	4,965,700
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parents, Subsidiaries and Affiliates, (Group 9)											
9.1 Issuer Obligations						0	0.0	0	0.0		
9.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined						0	0.0	0	0.0		
9.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined						0	0.0	0	0.0		
9.6 Other						0	0.0	0	0.0		
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	120,280,389	76,527,768	89,926,178	53,216,379	64,215,290	404,166,004	56.3	XXX	XXX	399,200,304	4,965,700
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	21,642,060	54,557,769	28,244,434	13,222,057	2,039,194	119,705,514	16.7	XXX	XXX	119,705,515	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	19,988,554	65,692,785	53,523,344	27,894,542	3,291,068	170,390,293	23.8	XXX	XXX	170,390,293	0
10.4 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	1,545,226	5,133,600	2,154,128	699,532	2,945,901	12,478,387	1.7	XXX	XXX	12,478,387	0
10.6 Other	1,122,941	8,298,958	724,591	347,278	50,000	10,543,768	1.5	XXX	XXX	10,543,767	0
10.7 Totals	164,579,170	210,210,880	174,572,675	95,379,788	72,541,453	717,283,966	100.0	XXX	XXX	712,318,266	4,965,700
10.8 Line 10.7 as a % of Col. 6	22.9	29.3	24.3	13.3	10.1	100.0	XXX	XXX	XXX	99.3	0.7
11. Total Bonds Prior Year											
11.1 Issuer Obligations	102,640,433	124,069,559	133,333,499	43,029,468	78,487,912	XXX	XXX	481,560,870	62.8	477,712,341	3,848,529
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	23,268,130	58,324,942	30,333,298	15,392,110	3,026,997	XXX	XXX	130,345,477	17.0	130,345,477	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	12,022,752	52,059,655	39,828,549	24,977,165	6,876,155	XXX	XXX	135,764,276	17.7	135,764,276	0
11.4 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	1,243,277	4,241,376	1,517,901	319,399	2,930,223	XXX	XXX	10,252,176	1.3	10,252,176	0
11.6 Other	567,934	5,661,896	829,628	1,425,686	50,000	XXX	XXX	8,535,145	1.1	8,535,145	0
11.7 Totals	139,742,526	244,357,428	205,842,874	85,143,828	91,371,287	XXX	XXX	766,457,943	100.0	762,609,414	3,848,529
11.8 Line 11.7 as a % of Col. 8	18.0	32.0	27.0	11.0	12.0	XXX	XXX	100.0	XXX	100.0	1.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	120,280,389	76,527,768	88,427,101	53,216,379	60,748,666	399,200,303	55.7	477,712,341	62.3	399,200,303	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	21,642,060	54,557,769	28,244,434	13,222,058	2,039,194	119,705,515	16.7	130,345,477	17.0	119,705,515	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	19,988,554	65,692,785	53,523,345	27,894,542	3,291,068	170,390,294	23.8	135,764,276	17.7	170,390,294	XXX
12.4 Other						0	0.0	0	0.0	0	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined	1,545,226	5,133,600	2,154,128	699,532	2,945,901	12,478,387	1.7	10,252,176	1.3	12,478,387	XXX
12.6 Other	1,122,941	8,298,958	724,591	347,278	50,000	10,543,768	1.5	8,535,145	1.1	10,543,768	XXX
12.7 Totals	164,579,170	210,210,880	173,073,599	95,379,789	69,074,829	712,318,267	99.3	762,609,414	99.5	712,318,267	XXX
12.8 Line 12.7 as a % of Col. 6	23.1	29.5	24.3	13.4	9.7	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	22.9	29.3	24.1	13.3	9.6	99.3	XXX	XXX	XXX	99.3	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations			1,499,077		3,466,624	4,965,701	0.7	3,848,529	0.5	XXX	4,965,701
13.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0	XXX	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined						0	0.0	0	0.0	XXX	0
13.4 Other						0	0.0	0	0.0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined						0	0.0	0	0.0	XXX	0
13.6 Other						0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	1,499,077	0	3,466,624	4,965,701	0.7	3,848,529	0.5	XXX	4,965,701
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	30.2	0.0	69.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.2	0.0	0.5	0.7	XXX	XXX	XXX	XXX	0.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	86,001,637	86,001,637	0	0	0
2. Cost of short-term investments acquired	315,755,177	315,755,177			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	295,933,318	295,933,318			
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	105,823,496	105,823,496	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	105,823,496	105,823,496	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule E - Verification

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
			4	5															
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B. / A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	BlueCross BlueShield Venture Partners, LP		Chicago	Illinois			08/15/2008	1	506,034	506,034	506,034							6,993,966	6.470
1599999 - Joint Venture Interests - Common Stock - Unaffiliated									506,034	506,034	506,034							6,993,966	XXX
000000-00-0	CareFirst, Inc		Owings Mills	Maryland	CareFirst, Inc		01/16/1998		166,667	166,667	166,667						10,000		100.000
2299999 - Surplus Debentures, etc. - Affiliated									166,667	166,667	166,667						10,000		XXX
3999999 - Total Unaffiliated									506,034	506,034	506,034							6,993,966	XXX
4099999 - Total Affiliated									166,667	166,667	166,667						10,000		XXX
4199999 Totals									672,701	672,701	672,701						10,000	6,993,966	XXX

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
3128X3-3E-1	FED HOME LN MTG 5.050% 1/26/				1	302,043	112.9630	338,889	300,000	301,741		(241)			5.050	4.999	JJ	6,523	15,150	09/27/2007	01/26/2015
3134A4-ZY-3	FED HOME LN MTG 5.750% 6/27/				1	349,433	107.2940	375,529	350,000	349,450		17			5.750	5.860	JD	224	10,063	09/18/2008	06/27/2016
3133XK-KW-4	FEDERAL HOME LN BKS				1	737,147	103.8440	758,061	730,000	736,802		(345)			5.530	5.414	MN	6,504	20,185	08/25/2008	11/03/2014
3137EA-BA-6	FEDERAL HOME LN MTG CORP				1	2,195,815	115.8750	2,143,688	1,850,000	2,194,487		(1,327)			5.125	2.766	MN	11,588		12/17/2008	11/17/2017
3137EA-BP-3	FEDERAL HOME LN MTG CORP				1	1,163,073	114.9380	1,206,849	1,050,000	1,162,352		(721)			4.875	3.565	JD	2,559	25,594	12/05/2008	06/13/2018
3137EA-BS-7	FEDERAL HOME LN MTG CORP				1	623,631	107.7500	673,438	625,000	623,719		88			4.125	4.217	MS	9,382		08/19/2008	09/27/2013
31359M-XX-6	FEDERAL NATL MTG ASSN				1	706,400	112.0310	795,420	710,000	706,946		412			5.000	5.147	MS	11,735	35,500	08/29/2007	03/02/2015
31359M-GT-4	FNMA 6.25%				1	366,240	105.9640	370,874	350,000	364,571		(1,669)			6.250	4.187	FA	9,115		10/01/2008	02/01/2011
83162C-EV-1	SMALL BUS ADMIN GTD DEV 93-20I				1	208,803	100.9380	197,899	196,060	202,960		(1,397)			5.900	4.110	MS	3,856	13,052	01/23/2003	09/01/2013
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC				1	820,855	104.3440	802,354	768,950	810,692		(2,227)			6.120	5.595	MS	15,687	49,248	12/01/2003	09/01/2021
83162C-LX-9	SMALL BUS ADMIN GTD DEV PTC				1	846,545	103.5940	847,887	818,471	842,744		(1,270)			5.780	5.531	JD	4,029	49,289	10/21/2005	12/01/2021
83162C-QG-1	SMALL BUS ADMIN GTD DEV PTC			1	1	1,303,936	105.3750	1,320,382	1,253,032	1,296,153		(4,351)			5.870	5.396	MN	12,394	76,690	03/07/2007	05/01/2026
83162C-QH-9	SMALL BUS ADMIN GTD DEV PTC				1	721,853	105.1250	758,848	721,853	721,853					5.820	5.904	JD	3,578	43,380	06/06/2006	06/01/2026
88059F-AA-9	TENNESSEE VALLEY PRN STRIPS BE	@			1	3,561,432	90.3000	3,561,432	3,944,000	3,569,970		8,538				0.300	N/A			03/13/2008	04/15/2042
912803-BP-7	U S TREAS BD STRIPPED PRIN PMT	@			1	7,598	0.5400	108	20,000	7,921		323				4.833	N/A		202	02/13/2008	08/15/2028
912810-FP-8	U.S. TREASURY BONDS 5.375%				1	227,363	137.4060	240,461	175,000	227,243		(121)			5.375	3.467	FA	3,553		12/04/2008	02/15/2031
912810-EL-8	UNITED STATES TREAS BDS				1	489,214	151.6250	553,431	365,000	471,784		(5,837)			8.000	4.967	MN	3,791	29,200	11/09/2005	11/15/2021
912810-PT-9	UNITED STATES TREAS BDS				1	77,710	139.3440	104,508	75,000	77,686		(24)			4.750	4.575	FA	1,346	1,781	07/02/2008	02/15/2037
912810-PU-6	UNITED STATES TREAS BDS				1	434,414	144.8910	594,053	410,000	434,235		(179)			5.000	4.678	MN	2,662	10,250	08/13/2008	05/15/2037
912810-PW-2	UNITED STATES TREAS BDS				1	69,565	133.9380	87,060	65,000	69,556		(10)			4.375	4.006	FA	1,074		11/19/2008	02/15/2038
912810-PX-0	UNITED STATES TREAS BDS				1	117,313	136.4840	136,484	100,000	117,279		(33)			4.500	3.580	MN	584		11/26/2008	05/15/2038
912828-BV-1	UNITED STATES TREAS NTS				1	7,036,938	100.0980	7,006,860	7,000,000	7,008,342		(28,596)			3.250	0.117	JJ	105,095		11/14/2008	01/15/2009
912828-CL-2	UNITED STATES TREAS NTS	LS			1	1,983,516	101.6950	1,983,053	1,950,000	1,975,999		(7,516)			4.000	1.047	JD	3,643	39,000	11/14/2008	06/15/2009
912828-CT-5	UNITED STATES TREAS NTS				1	100,607	114.9380	109,191	95,000	100,307		(300)			4.250	3.183	FA	1,525		08/25/2008	08/15/2014
912828-ES-5	UNITED STATES TREAS NTS				1	4,997	107.5630	5,378	5,000	4,999		1			4.250	4.308	JJ	98	213	01/18/2006	01/15/2011
912828-GH-7	UNITED STATES TREAS NTS				1	489,993	118.2660	549,937	465,000	488,763		(1,231)			4.625	3.923	FA	8,123	10,753	07/02/2008	02/15/2017
912828-HR-4	UNITED STATES TREAS NTS				1	160,114	110.6880	182,635	165,000	160,318		204			3.500	3.910	FA	2,181	2,888	07/09/2008	02/15/2018
912828-HX-1	UNITED STATES TREAS NTS				1	12,264,415	102.3910	12,286,920	12,000,000	12,248,477		(15,938)			2.125	0.560	AO	43,674		12/01/2008	04/30/2010
912828-JH-4	UNITED STATES TREAS NTS				1	3,174,455	115.4770	3,441,215	2,980,000	3,172,456		(2,000)			4.000	3.253	FA	45,024		12/01/2008	08/15/2018
912828-JT-8	UNITED STATES TREAS NTS				1	3,798,352	102.5940	3,847,275	3,750,000	3,797,582		(770)			2.000	1.737	MN	6,458		12/01/2008	11/30/2013
83162C-JX-2	US SMALL BUS ADMIN 99-20D				1	170,256	103.2500	175,789	170,256	170,256					6.150	6.245	AO	2,618	10,642	04/06/1999	04/01/2019
83162C-JR-5	US SMALL BUS ADMIN GTD 98-20L				1	187,849	102.0310	191,665	187,849	187,849					5.800	5.884	JD	908	11,043	12/08/1998	12/01/2018
83162C-KM-4	US SMALL BUS ADMIN GTD DB00-20A				1	129,194	106.0310	136,986	129,194	129,194					7.590	7.734	JJ	4,903	10,002	01/07/2000	01/01/2020
83162C-HM-8	US SMALL BUS ADMIN GTD DB97-20E				1	55,113	105.4690	58,127	55,113	55,113					7.300	7.431	MN	671	4,023	05/06/1997	05/01/2017
83162C-JF-1	US SMALL BUS ADMIN GTD DEV 98-20E				1	363,133	103.6250	370,725	357,756	361,810		(303)			6.300	6.075	MN	3,756	24,479	05/29/2002	05/01/2018
0199999 - Total Bonds - U.S. Government - Issuer Obligations						45,249,317	XXX	46,213,407	44,187,533	45,151,609	0	(66,823)	0	0	XXX	XXX	XXX	338,860	492,626	XXX	XXX
36225E-BM-3	GNMA PASS-THRU M ADJ HYBRID				1	437,735	99.5910	451,610	453,464	438,017		164			5.000	5.982	MON	1,889	18,270	02/16/2007	02/20/2037
36202E-E9-6	GNMA PASS-THRU M SINGLE FAMILY				1	17,618	102.9530	17,821	17,310	17,621		3			5.500	5.250	MON	79	716	02/29/2008	09/20/2035
36202E-QZ-5	GNMA PASS-THRU M SINGLE FAMILY				1	468,657	102.9140	484,127	470,419	468,660		3			5.500	5.657	MON	2,156	19,498	03/07/2008	01/20/2038
36295N-A6-4	GNMA PASS-THRU X SINGLE FAMILY				1	838,162	103.2260	860,897	833,992	838,196		34			5.500	5.508	MON	3,822	34,501	02/20/2008	02/15/2038
36225A-4V-9	GNMA POOL #780836 8.25% 4/15/				1	133,658	106.3540	133,819	125,824	131,453		(270)			8.250	6.603	MON	865	10,387	07/28/1998	04/15/2020
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						1,895,830	XXX	1,948,273	1,901,009	1,893,946	0	(66)	0	0	XXX	XXX	XXX	8,812	83,372	XXX	XXX
0399999 - Total - U.S. Government Bonds						47,145,147	XXX	48,161,680	46,088,543	47,045,556	0	(66,889)	0	0	XXX	XXX	XXX	347,672	575,999	XXX	XXX
432337-BQ-5	HILLSBOROUGH CNTY FLA SCH DIST SAL				1FE	725,058	109.8580	741,542	675,000	722,782		(2,276)			5.375	4.687	AO	9,070	36,281	02/28/2008	10/01/2021
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations						725,058	XXX	741,542	675,000	722,782	0	(2,276)	0	0	XXX	XXX	XXX	9,070	36,281	XXX	XXX
2499999 - Total - Political Subdivisions Bonds						725,058	XXX	741,542	675,000	722,782	0	(2,276)	0	0	XXX	XXX	XXX	9,070	36,281	XXX	XXX
791698-AC-7	ST LOUIS MO TAX INCREMENT REV TAX				1FE	2,836,470	94.2700	2,828,100	3,000,000	2,840,195		3,271			6.750	7.383	MS	67,500	231,750	11/09/2007	09/01/2029
2599999 - Total Bonds - Special Revenue - Issuer Obligations						2,836,470	XXX	2,828,100	3,000,000	2,840,195	0	3,271	0	0	XXX	XXX	XXX	67,500	231,750	XXX	XXX
31403D-DB-2	FEDERAL NATL MTG AS 6.000% 6/01/				1	970,413	103.4260	993,952	961,028	969,870		(119)			6.000	5.910	MON	4,805	57,814	03/01/2006	06/01/2035
3128KC-QJ-9	FHLMC GOLD #A50457 6.000% 7/01/				1	364,658	103.1290	383,805	372,160	364,760		40			6.000	6.553	MON	1,861	22,332	07/05/2006	07/01/2036
31292H-GP-3	FHLMC GOLD POOL #C01106				1	27,507	105.0930	28,564	27,180	27,493		(3)			7.000	6.764	MON	159	1,903	03/27/2001	12/01/2030
31294J-KE-7	FHLMC GOLD POOL #E00293				1	13,502	101.0790	13,241	13,099	13,094		(73)			7.000	6.021	MON	76	937	03/15/2001	04/01/2009
31283K-F7-8	FHLMC GOLD POOL #G11090				1	269,297	103.6910	269,346	259,759	264,930		(906)			6.000	4.961	MON	1,299	15,623	07/23/2002	02/01/2015
3128JM-BB-2	FHLMC PC 1YR LIBOR VR				1	2,050,183	100.4390	2,115,373	2,106,127	2,050,547		276			5.000	5.693	MON	8,699	91,387	05/15/2006	08/01/2034
3128MT-6K-9	FHLMC PC GOLD 10/20 II				1	1,590,989	102.4090	1,608,456	1,570,620	1,590,727		(244)			6.500	6.266	MON	8,508	102,189	09/12/2007	09/01/2037
3128UN-CE-0	FHLMC PC GOLD 10/20 II				1	1,738,047	102.4090	1,754,422	1,713,152	1,737,961		(121)			6.500	6.219	MON	9,280	111,520	10/04/2007	09/01/2037

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
31294L-PZ-0	FHLMC PC GOLD CASH 15				1	2,975,162	103.6950	3,034,363	2,926,238	2,968,382		(3,832)			6.000	5.523	MON	14,631	175,716	12/14/2006	12/01/2016
31288B-6V-0	FHLMC PC GOLD CASH 30				1	2,678,727	103.3950	2,731,262	2,641,580	2,677,969		(446)			6.000	5.809	MON	13,208	158,517	12/22/2005	11/01/2032
3128MB-EG-8	FHLMC PC GOLD COMB 15				1	2,034,269	103.2180	2,091,643	2,026,432	2,033,601		(510)			5.500	5.482	MON	9,288	111,584	04/24/2007	03/01/2022
312964-TT-6	FHLMC PC GOLD COMB 15				1	587,026	103.4370	604,557	584,468	586,507		(197)			5.500	5.463	MON	2,679	32,171	11/09/2005	02/01/2019
31283H-6C-4	FHLMC PC GOLD COMB 30				1	3,264,950	104.4690	3,346,544	3,203,385	3,264,152		(532)			6.500	6.129	MON	17,352	208,400	04/18/2006	12/01/2032
31283H-6D-2	FHLMC PC GOLD COMB 30				1	1,537,612	104.6560	1,574,153	1,504,121	1,536,788		(330)			6.500	6.047	MON	8,147	97,848	04/03/2006	12/01/2031
3128KT-L3-2	FHLMC PC GOLD COMB 30				1	725,341	103.1240	739,793	717,382	725,355		(56)			6.000	5.871	MON	3,587	43,048	12/14/2007	07/01/2037
3128M5-HJ-2	FHLMC PC GOLD COMB 30				1	670,407	103.1290	684,751	663,975	670,414		(52)			6.000	5.911	MON	3,320	39,872	12/14/2007	06/01/2036
3128M6-EF-1	FHLMC PC GOLD COMB 30				1	601,005	102.3010	647,993	633,418	601,093		88			5.000	5.972	MON	2,639	15,845	06/12/2008	04/01/2038
3128M6-M6-2	FHLMC PC GOLD COMB 30				1	282,452	103.9790	286,527	275,562	282,603		152			6.500	5.920	MON	1,493	4,503	08/21/2008	08/01/2038
3128M6-RL-4	FHLMC PC GOLD COMB 30				1	1,415,199	102.3010	1,519,961	1,485,773	1,415,080		(120)			5.000	5.934	MON	6,191	6,191	10/15/2008	06/01/2038
312929-CN-0	FHLMC PC GOLD COMB 30				1	194,669	102.4570	204,467	199,564	194,628		(40)			5.500	6.105	MON	915	915	10/31/2008	11/01/2038
31297H-FF-1	FHLMC PC GOLD COMB 30				1	1,161,506	103.2390	1,184,506	1,147,344	1,161,596		(148)			6.000	5.846	MON	5,737	68,854	10/28/2005	12/01/2034
31349S-C9-2	FHLMC PC GUAR ADJ 30YR				1	2,012,888	99.6660	2,073,639	2,080,589	2,012,869		319			5.000	5.973	MON	8,589	85,053	08/14/2007	10/01/2033
3128NC-LA-0	FHLMC PC II HYBRD ARM				1	1,419,438	100.8030	1,452,338	1,440,769	1,419,536		74			5.000	5.357	MON	5,923	69,903	06/04/2007	09/01/2035
3128NH-VA-8	FHLMC PC II HYBRD ARM				1	5,572,637	102.8480	5,602,660	5,447,515	5,575,263		2,626			6.000	5.182	MON	26,210	87,506	07/25/2008	11/01/2036
31290K-VZ-9	FHLMC POOL #555132				1	25,649	105.3380	26,497	25,154	25,634		(52)			8.000	7.040	MON	166	2,021	05/01/1996	07/01/2020
31340M-UW-3	FHLMC POOL# 181497				1	3,704	101.2150	3,761	3,716	3,688		(3)			7.000	7.004	MON	7	264	05/23/1996	12/01/2009
31402D-KW-9	FNMA PASS-THRU ADJ LIBOR				1	5,116,046	100.2510	5,258,712	5,245,545	5,115,984		755			5.000	5.733	MON	21,856	237,485	06/20/2007	08/01/2034
31409U-WM-3	FNMA PASS-THRU ADJ LIBOR				1	914,188	103.2350	935,792	906,468	914,235		(67)			5.000	4.788	MON	3,777	48,061	11/19/2007	11/01/2035
31411N-P5-0	FNMA PASS-THRU ADJ LIBOR				1	525,248	101.4250	533,733	526,234	525,235		(9)			5.000	5.077	MON	2,193	28,089	02/12/2007	02/01/2037
31407A-7G-0	FNMA PASS-THRU ADJ SINGLE				1	2,388,790	99.7510	2,426,538	2,432,596	2,389,120		193			5.000	5.565	MON	10,136	117,937	05/08/2006	07/01/2035
31403X-FB-6	FNMA PASS-THRU BLLN MULTI				1	980,898	101.5530	1,015,530	1,000,000	985,850		2,651			4.890	5.795	MON	3,960	48,900	01/17/2007	04/01/2012
31381D-YY-5	FNMA PASS-THRU GNM-BK MGA 30				1	70,878	105.3110	73,681	69,965	70,733		(33)			7.318	6.972	MON	427	5,157	12/13/2000	05/20/2023
31405F-D5-8	FNMA PASS-THRU GOV SNGLE FAM				1	158,977	102.1610	154,105	150,845	158,841		(53)			7.000	5.444	MON	880	10,564	06/29/2004	10/01/2032
31385W-5T-2	FNMA PASS-THRU INT 15 YEAR				1	3,230,082	104.1240	3,302,910	3,172,092	3,222,054		(4,473)			6.000	5.451	MON	15,860	191,027	12/13/2006	12/01/2017
31391C-5F-8	FNMA PASS-THRU INT 15 YEAR				1	154,952	103.5300	160,704	155,225	154,917		(20)			5.500	5.581	MON	711	8,594	10/25/2006	09/01/2017
31391U-4Q-5	FNMA PASS-THRU INT 15 YEAR				1	9,145	103.4680	9,479	9,161	9,143		(1)			5.500	5.585	MON	42	505	10/25/2006	02/01/2018
31402C-RT-1	FNMA PASS-THRU INT 15 YEAR				1	6,281,050	103.4680	6,458,512	6,242,038	6,274,715		(3,581)			5.500	5.348	MON	28,609	344,474	12/13/2006	12/01/2018
31402R-D2-2	FNMA PASS-THRU INT 15 YEAR				1	177,601	103.4680	184,221	178,046	177,583		(11)			5.500	5.607	MON	816	9,831	10/25/2006	03/01/2020
31403C-2Z-3	FNMA PASS-THRU INT 15 YEAR				1	108,485	103.4680	112,626	108,851	108,483		(2)			5.500	5.632	MON	499	6,010	10/25/2006	06/01/2020
31403D-DK-2	FNMA PASS-THRU INT 15 YEAR				1	3,812,894	104.1240	3,899,460	3,745,016	3,807,894		(2,917)			6.000	5.573	MON	18,725	225,960	12/13/2006	03/01/2021
31403R-KJ-6	FNMA PASS-THRU INT 15 YEAR				1	32,901	103.4680	34,122	32,978	32,897		(3)			5.500	5.602	MON	151	1,821	10/25/2006	11/01/2018
31410U-S2-9	FNMA PASS-THRU INT 15 YEAR				1	2,580,333	103.8900	2,641,392	2,542,489	2,577,949		(1,426)			6.000	5.643	MON	12,712	153,345	11/07/2006	08/01/2021
31411A-JN-6	FNMA PASS-THRU INT 15 YEAR				1	3,865,517	103.8900	3,952,886	3,804,876	3,863,108		(1,960)			6.000	5.629	MON	19,024	228,778	12/18/2006	11/01/2021
31414K-TE-0	FNMA PASS-THRU INT 15 YEAR				1	538,702	102.8050	555,091	539,946	538,711		10			5.000	5.084	MON	2,250		11/19/2008	01/01/2023
31414U-AQ-1	FNMA PASS-THRU INT 15 YEAR				1	59,856	102.7950	61,671	59,994	59,857		1			5.000	5.082	MON	250		11/19/2008	06/01/2023
31414X-ZC-9	FNMA PASS-THRU INT 15 YEAR				1	377,853	102.7950	398,628	387,790	377,916		64			5.000	5.656	MON	1,616	6,489	07/23/2008	06/01/2023
31415P-WM-6	FNMA PASS-THRU INT 15 YEAR				1	189,894	102.7950	195,936	190,609	189,895		1			5.000	5.127	MON	794	2,353	11/07/2008	07/01/2023
31416B-QK-7	FNMA PASS-THRU INT 15 YEAR				1	301,449	102.4820	303,991	296,629	301,463		14			4.500	4.070	MON	1,112		12/11/2008	12/01/2020
31371K-2Z-3	FNMA PASS-THRU LNG 30 YEAR				1	498,265	102.7540	514,258	500,475	498,277		5			5.500	5.655	MON	2,294	27,591	12/13/2006	03/01/2033
31371N-H4-0	FNMA PASS-THRU LNG 30 YEAR				1	2,195,496	104.8190	2,196,124	2,095,158	2,195,616		120			7.000	5.405	MON	12,222	49,237	08/04/2008	08/01/2037
31376K-TT-3	FNMA PASS-THRU LNG 30 YEAR				1	725,484	102.6290	744,906	725,824	725,516		32			5.500	5.514	MON	3,327		11/14/2008	09/01/2035
31402Q-WA-5	FNMA PASS-THRU LNG 30 YEAR				1	884,560	102.6920	932,710	908,260	884,718		218			5.500	6.075	MON	4,163	50,053	08/22/2007	01/01/2035
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR				1	1,355,044	104.6560	1,380,915	1,319,480	1,354,514		(322)			6.500	5.891	MON	7,147	86,039	11/07/2005	12/01/2032
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR				1	1,574,896	104.3440	1,597,749	1,531,232	1,575,231		(380)			6.500	5.841	MON	8,294	99,825	10/26/2005	03/01/2035
31402R-H2-8	FNMA PASS-THRU LNG 30 YEAR				1	603,119	103.3320	617,474	597,563	602,976		(82)			6.000	5.877	MON	2,988	35,943	11/21/2005	12/01/2032
31403C-6L-0	FNMA PASS-THRU LNG 30 YEAR				1	1,521,900	102.2390	1,519,472	1,486,196	1,522,069		170			5.000	4.664	MON	6,192		12/17/2008	02/01/2036
31405X-C6-8	FNMA PASS-THRU LNG 30 YEAR				1	74,037	102.6920	76,251	74,252	74,039		1			5.500	5.626	MON	340	2,047	05/28/2008	11/01/2034
31408H-3H-6	FNMA PASS-THRU LNG 30 YEAR				1	1,247,324	103.0670	1,299,591	1,260,919	1,247,350		67			6.000	6.316	MON	6,305	75,737	07/25/2007	02/01/2036
31410F-2Q-7	FNMA PASS-THRU LNG 30 YEAR				1	123,186	102.3640	126,404	123,485	123,187		1			5.000	5.101	MON	515	4,641	03/18/2008	08/01/2034
31410F-5D-3	FNMA PASS-THRU LNG 30 YEAR				1	1,774,355	102.2390	1,875,778	1,834,699	1,774,566		212			5.000	5.632	MON	7,645	30,657	07/10/2008	10/01/2035
31410F-T6-2	FNMA PASS-THRU LNG 30 YEAR				1	152,133	102.8640	157,462	153,078	152,133		1			5.500	5.689	MON	702	6,332	02/27/2008	02/01/2035
31410G-KA-0	FNMA PASS-THRU LNG 30 YEAR				1	592,103	102.2390	625,949	612,240	592,165		62			5.000	5.624	MON	2,551	10,233	07/10/2008	12/01/2036
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR				1	461,353	102.6240	482,660	470,319	461,378		24			5.500	5.930	MON	2,156	10,797	07/03/2008	05/01/2038
31410K-WP-5	FNMA PASS-THRU LNG 30 YEAR				1	1,483,483	101.5030	1,492,025	1,469,932	1,483,551		68			4.500	4.369	MON	5,512		12/12/2008	09/01/2038
31410Q-NP-2	FNMA PASS-THRU LNG 30 YEAR				1	488,254	103.3610	491,606	475,620	488,318		64			6.000	5.530	MON	2,378	23,830	01/11/2008	10/01/2036

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
31410V-MB-3	FNMA PASS-THRU LNG 30 YEAR				1	179,965	103.9840	182,794	175,790	180,017		(20)			6.500	5.989	MON	952	11,457	10/18/2007	01/01/2037
31411Y-WC-3	FNMA PASS-THRU LNG 30 YEAR				1	204,831	103.9790	207,968	200,010	204,893		(20)			6.500	5.903	MON	1,083	13,119	10/18/2007	06/01/2037
31412L-G4-6	FNMA PASS-THRU LNG 30 YEAR				1	221,425	103.9790	224,894	216,288	221,491		(22)			6.500	5.911	MON	1,172	14,121	10/18/2007	04/01/2037
31413U-TP-4	FNMA PASS-THRU LNG 30 YEAR				1	452,385	103.0610	455,139	441,621	452,411		26			6.000	5.554	MON	2,208	24,320	01/09/2008	12/01/2037
31414H-KB-2	FNMA PASS-THRU LNG 30 YEAR				1	911,141	103.0610	916,128	888,918	911,270		128			6.000	5.539	MON	4,445	44,574	01/11/2008	01/01/2038
31414R-NH-4	FNMA PASS-THRU LNG 30 YEAR				1	656,338	102.2070	689,295	674,410	656,372		34			5.000	5.513	MON	2,810	14,075	07/11/2008	03/01/2038
31414T-SA-0	FNMA PASS-THRU LNG 30 YEAR				1	1,654,351	102.6140	1,681,829	1,638,986	1,654,382		31			5.500	5.402	MON	7,512	22,555	09/08/2008	04/01/2038
31415C-LL-9	FNMA PASS-THRU LNG 30 YEAR				1	326,947	102.2070	343,363	335,949	326,963		17			5.000	5.513	MON	1,400	7,010	07/11/2008	05/01/2038
31416J-FT-3	FNMA PASS-THRU LNG 30 YEAR				1	628,857	101.8300	636,438	625,000	628,875		18			4.500	4.425	MON	2,344		12/10/2008	06/01/2038
31371M-6M-4	FNMA PASS-THRU LNG 10 7-10YR				1	1,167,599	100.5140	1,192,845	1,186,745	1,167,936		180			5.500	5.871	MON	5,439	65,398	01/11/2007	01/01/2037
31371N-LS-2	FNMA PASS-THRU LNG 10 7-10YR				1	2,600,971	102.4090	2,615,808	2,554,276	2,602,380		1,409			6.500	6.054	MON	13,836	55,605	07/30/2008	10/01/2037
31371N-T5-4	FNMA PASS-THRU LNG 10 7-10YR				1	1,608,455	100.5140	1,617,894	1,609,621	1,608,472		17			5.500	5.586	MON	7,377	59,079	04/09/2008	04/01/2038
31413Q-PD-4	FNMA PASS-THRU LNG 10 7-10YR				1	5,269,001	102.4090	5,243,541	5,120,196	5,272,736		3,735			6.500	5.760	MON	27,734	250,303	02/29/2008	10/01/2037
31414T-F9-7	FNMA PASS-THRU LNG 10 7-10YR				1	96,585	100.5140	97,097	96,600	96,586		1			5.500	5.576	MON	439	3,552	04/09/2008	03/01/2038
31385J-HW-1	FNMA PASS-THRU MEGA MULTI 7				1	196,505	106.0820	201,460	189,910	193,913		(847)			6.056	4.275	MON	958	11,797	03/31/2006	07/01/2012
31385X-HZ-3	FNMA PASS-THRU MEGA MULTI 7				1	1,054,940	100.9530	1,096,372	1,086,022	1,061,065		3,300			4.695	5.920	MON	4,249	44,918	08/21/2008	06/01/2013
31402C-5S-7	FNMA PASS-THRU MEGA MULTI 7				1	337,362	101.0060	352,958	349,443	340,362		1,290			4.807	6.071	MON	1,400	19,493	08/30/2006	04/01/2014
31403D-GP-8	FNMA PASS-THRU MEGA MULTI 7				1	880,804	106.0530	900,356	848,968	879,129		(1,675)			5.663	3.885	MON	4,006	32,594	04/02/2008	02/01/2016
31402D-FV-7	FNMA PASS-THRU INT 15 YEAR 725680				1	1,360,005	104.0450	1,346,133	1,293,799	1,342,402		(4,227)			6.500	5.129	MON	7,008	84,518	06/17/2004	07/01/2017
31378H-UH-2	FNMA Passthru Pool # 399384				1	108,330	104.2250	110,355	105,881	106,725		(308)			7.500	6.827	MON	662	7,999	12/21/2000	09/01/2012
31371K-T9-2	FNMA POOL #254476 5.5%				1	577,133	102.8640	591,812	575,335	576,878		(51)			5.500	5.516	MON	2,637	31,697	09/06/2002	09/01/2032
31384V-ML-3	FNMA Pool #535063 6.50%				1	313,291	103.9930	315,832	303,705	308,855		(897)			6.500	5.583	MON	1,645	19,878	05/02/2002	12/01/2014
31385W-UE-7	FNMA Pool #555081 6.329%				1	686,601	104.9810	658,295	627,061	649,422		(5,528)			6.329	2.843	MON	3,307	51,007	09/10/2008	03/01/2012
31387D-3Q-0	FNMA Pool #581407				1	27,865	105.8140	28,987	27,395	27,844		(3)			7.000	6.552	MON	160	1,918	06/25/2001	06/01/2031
31405P-LQ-1	FNMA POOL #795135 4.602% 10/01/				1	582,313	100.9840	602,565	596,694	582,490		87			4.602	5.326	MON	2,288	27,491	06/27/2006	10/01/2034
31410F-UC-7	FNMA POOL #888079 6.500% 10/01/				1	2,429,575	104.1350	2,473,888	2,375,655	2,426,339		(1,515)			6.500	6.030	MON	12,868	155,146	12/01/2006	10/01/2026
31410G-TM-5	FNMA POOL #888956 6.000% 3/01/				1	2,556,023	103.5510	2,597,874	2,508,787	2,555,574		(676)			6.000	5.726	MON	12,544	150,970	11/28/2007	03/01/2036
31410K-BE-3	FNMA POOL #889337 5.500% 4/01/				1	718,246	100.5140	722,954	719,257	718,245		(1)			5.500	5.627	MON	3,297	26,411	04/08/2008	04/01/2038
31410K-MG-6	FNMA POOL #889659 5.000% 12/01/				1	1,062,765	102.2390	1,128,802	1,104,082	1,063,020		256			5.000	5.724	MON	4,600	27,652	06/05/2008	12/01/2036
31410K-UK-8	FNMA POOL #889886 7.000% 12/01/				1	6,904,215	104.8190	6,912,887	6,595,071	6,904,710		495			7.000	5.496	MON	38,471	116,357	08/20/2008	12/01/2037
31374S-6A-4	FNMA Pool 323165 6.0%				1	76,995	104.2490	76,844	73,712	75,265		(354)			6.000	4.634	MON	369	4,461	08/14/2002	06/01/2013
31374T-PG-8	FNMA Pool 323623 6.0%				1	173,535	104.2490	175,826	168,659	171,112		(499)			6.000	5.142	MON	843	10,187	07/01/2002	03/01/2014
31384V-NW-8	FNMA POOL 535105 5.00%				1	4,898	100.2800	5,309	5,294	5,259		51			5.000	6.930	MON	22	291	03/02/2000	04/01/2009
31387H-3W-8	FNMA Pool 585013				1	52,678	103.9140	52,595	50,614	51,444		(184)			6.500	5.534	MON	274	3,341	11/13/2001	06/01/2014
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						117,900,895	XXX	120,234,766	116,835,989	117,811,569	0	(20,574)	0	0	XXX	XXX	XXX	566,257	5,213,548	XXX	XXX
3133T6-5S-6	FHLMC REMIC 1832 F 6.5%				1	585,159	99.8810	592,164	592,870	594,496		4,305			6.500	7.086	MON	3,211	38,784	06/06/1999	03/15/2011
31393M-EF-4	FHLMC REMIC SERIES 2591				1	9,548,438	101.8820	10,697,610	10,500,000	9,632,738		65,092			5.000	6.255	MON	43,750	525,000	06/12/2007	10/15/2032
31394J-YA-9	FHLMC REMIC SERIES 2697				1	982,984	97.3470	1,031,878	1,060,000	991,909		5,822			4.500	5.507	MON	3,975	47,700	04/25/2007	10/15/2023
31395F-EG-5	FHLMC REMIC SERIES 2836				1	686,768	102.6340	744,097	725,000	689,321		1,769			5.000	5.593	MON	3,021	36,250	03/06/2007	08/15/2034
31395F-PF-5	FHLMC REMIC SERIES 2858				1	6,158,885	97.8780	6,754,278	6,900,711	6,176,911		13,363			4.500	6.552	MON	25,697	310,532	06/12/2007	11/15/2031
31396R-BJ-5	FHLMC REMIC SERIES 3150				1	8,789,063	96.0520	9,605,200	10,000,000	9,127,353		137,104			4.500	6.616	MON	37,500	450,000	06/07/2006	05/15/2026
31397F-TC-6	FHLMC REMIC SERIES 3293				1	5,765,563	102.9770	5,972,666	5,800,000	5,768,901		2,736			5.500	5.706	MON	26,583	319,000	09/18/2007	08/15/2033
31397P-5M-8	FHLMC REMIC SERIES 3389				1	5,913,080	102.3610	5,992,761	5,854,535	5,911,410		(1,670)			6.000	5.805	MON	29,273	175,823	06/05/2008	12/15/2035
31392W-7B-0	FHLMC REMIC SERIES T-051				1	460,464	102.3440	464,293	453,659	535,373		56,069			6.500	(2.888)	MON	2,457	29,556	12/05/2006	09/25/2043
31392M-EM-0	FHLMC REMIC SERIES T0041				1	351,533	103.0000	348,572	338,420	338,104		(97)			7.000	7.133	MON	1,974	23,731	05/16/2002	07/25/2032
31392D-P9-7	FNMA 2002-W8 A2 7%				1	391,446	102.9690	384,218	373,139	375,316					7.000		MON	2,177	26,214	07/12/2002	06/25/2042
31359S-R6-9	FNMA GR TR SERIES 2001-T4 CI A				1	447,183	105.2810	456,394	433,501	438,015		(1,154)			7.500	6.555	MON	2,709	32,601	04/18/2001	07/25/2028
31392F-DC-8	FNMA GRANTOR TRUST 2002-T16				1	2,215,986	105.2190	2,274,769	2,161,938	2,215,854		(132)			7.000	6.878	MON	12,611	12,679	11/10/2008	07/25/2042
31394U-ZK-1	FNMA REMIC 6.000% 10/25/				1	642,808	103.2620	651,409	630,832	639,894		(1,346)			6.000	5.603	MON	2,103	37,969	11/09/2005	10/25/2032
31359V-GF-4	FNMA REMIC TR 1999-1				1	5,354,413	104.6870	5,398,705	5,156,997	5,387,603		31,359			6.500	5.541	MON	27,934	336,113	12/19/2007	02/25/2029
31392E-S8-4	FNMA REMIC TRUST 2002-W10				1	1,346,110	101.1800	1,363,699	1,347,795	1,346,181		155			5.700	5.796	MON	6,402	76,941	09/14/2006	08/25/2042
31392D-H7-0	FNMA REMIC TRUST 2002-W6				1	826,221	105.2810	793,029	753,250	781,885		(7,521)			7.500	5.159	MON	4,708	56,650	02/26/2004	06/25/2042
31395N-U4-7	FNMA REMIC TRUST 2006-59				1	3,543,287	101.2420	3,569,447	3,525,659	3,546,897		3,610			5.500	4.883	MON	16,159	178,460	01/30/2008	02/25/2029
31395B-5P-4	FNMA REMIC TRUST 2006-W1				1	5,888,992	93.4690	5,771,305	6,174,566	5,877,029		(11,963)			0.661	1.134	MON	680	97,827	06/12/2008	02/25/2046
31397L-NJ-4	FNMA REMIC TRUST 2008-40				1	5,247,547	102.2420	5,264,029	5,148,597	5,238,509		(9,037)			6.000	5.697	MON	25,743	180,534	05/23/2008	03/25/2031
38374N-QU-4	GNMA REMIC TRUST 2006-38				1	2,403,125	102.2800	2,557,000	2,500,000	2,413,354		8,119			5.500	6.188	MON	11,458	137,500	06/12/2007	08/20/2033

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
38375J-B7-9	GNMA REMIC TRUST 2007-18				1	24,264	100.6130	24,613	24,463	24,264		3			5.500	5.784	MON	104	1,349	08/13/2007	05/20/2035
38375J-M9-3	GNMA REMIC TRUST 2007-27				1	3,652,284	102.1690	3,724,519	3,645,449	3,650,649		(1,565)			5.000	5.001	MON	15,189	182,469	11/27/2007	09/20/2036
38374D-GW-3	GNMA REMIC TRUST 2007-80				1	6,457,924	96.2750	6,153,703	6,391,797	6,453,453		(4,463)			5.500	5.323	MON	29,296	280,844	04/03/2008	07/16/2037
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						77,683,528	XXX	80,590,358	80,493,177	78,155,418	0	290,557	0	0	XXX	XXX	XXX	334,715	3,594,525	XXX	XXX
78442G-SC-1	SLM STUDENT LOAN TR 2006-3				1FE	1,194,094	85.0160	1,020,192	1,200,000	1,195,991		1,157			3.615	3.772	JAJO	7,953	44,307	08/23/2007	07/25/2019
78443X-AB-4	SLM STUDENT LOAN TR 2007-2				1FE	2,200,000	87.6440	1,928,168	2,200,000	2,200,000					3.535	3.582	JAJO	14,258	79,430	02/14/2007	07/25/2017
78444G-AA-2	SLM STUDENT LOAN TR 2008-3				1	2,071,105	95.9850	2,017,177	2,101,554	2,073,397		2,291			4.035	4.859	JAJO	15,546	31,129	10/30/2008	01/25/2014
3099999 - Total Bonds - Special Revenue - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						5,465,199	XXX	4,965,537	5,501,554	5,469,388	0	3,448	0	0	XXX	XXX	XXX	37,757	154,866	XXX	XXX
3199999 - Total - Special Revenue Bonds						203,886,092	XXX	208,618,761	205,830,720	204,276,570	0	276,702	0	0	XXX	XXX	XXX	1,006,229	9,194,689	XXX	XXX
144141-CY-2	CAROLINA PWR & LT CO				1FE	128,621	110.2030	137,754	125,000	128,596		(26)			6.300	6.181	AO	1,969	4,331	06/03/2008	04/01/2038
26442C-AA-2	DUKE ENERGY CAROLINAS LLC				1FE	99,987	105.0510	105,051	100,000	99,987					6.100	6.194	JD	508	6,100	05/31/2007	06/01/2037
341099-CL-1	FLORIDA POWER CORP				1FE	49,789	111.6740	55,837	50,000	49,790		1			6.400	6.535	JD	142	1,573	06/11/2008	06/15/2038
341081-ET-0	FLORIDA PWR & LT CO				1FE	67,241	97.3090	72,982	75,000	67,593		119			4.950	5.757	JD	309	3,713	11/14/2005	06/01/2035
59562O-AH-8	MIDAMERICAN ENERGY CO				1FE	174,400	98.5640	172,487	175,000	174,435		36			5.300	5.416	MS	2,731	4,380	03/19/2008	03/15/2018
59562V-AP-2	MIDAMERICAN ENERGY HLDGS NEW				2FE	99,514	90.6750	90,675	100,000	99,524		6			5.950	6.075	MN	760	5,950	05/08/2007	05/15/2037
59562V-AT-4	MIDAMERICAN ENERGY HLDGS NEW				2FE	199,638	97.5450	195,090	200,000	199,659		21			5.750	5.857	AO	2,875	5,846	03/25/2008	04/01/2018
771367-BZ-1	ROCHESTER GAS & ELEC CORP				1FE	998,900	82.2010	822,010	1,000,000	998,927		19			6.470	6.584	JJ	29,834	64,341	07/12/2007	07/15/2032
842400-FH-1	SOUTHERN CALIF EDISON CO				1FE	24,885	111.3850	27,846	25,000	24,886		1			5.950	6.073	FA	620	781	01/14/2008	02/01/2038
843646-AG-5	SOUTHERN PWR CO				2FE	948,750	81.6100	816,100	1,000,000	949,276		526			6.375	6.898	MN	8,146	63,750	02/19/2008	11/15/2036
875127-AW-2	TAMPA ELEC CO				2FE	994,330	81.3750	813,750	1,000,000	994,441		71			6.150	6.288	MN	7,858	62,183	05/22/2007	05/15/2037
889175-BD-6	TOLEDO EDISON CO				2FE	74,888	80.4200	60,315	75,000	74,890		1			6.150	6.256	MN	589	4,613	11/13/2006	05/15/2037
927804-FB-5	VIRGINIA ELEC & PWR CO				1FE	224,379	96.8570	217,928	225,000	224,392		8			6.000	6.111	MN	1,725	13,500	05/14/2007	05/15/2037
3299999 - Total Bonds - Public Utilities - Issuer Obligations						4,085,322	XXX	3,587,825	4,150,000	4,086,397	0	784	0	0	XXX	XXX	XXX	58,067	241,060	XXX	XXX
3899999 - Total - Public Utilities Bonds						4,085,322	XXX	3,587,825	4,150,000	4,086,397	0	784	0	0	XXX	XXX	XXX	58,067	241,060	XXX	XXX
500472-AB-1	KONINKLIJKE PHILIPS ELECTRS NV		F		1FE	6,205,140	92.1350	5,804,505	6,300,000	6,209,349		4,209			5.750	6.044	MS	110,688	181,125	08/25/2008	03/11/2018
88579E-AB-1	3M CO MEDIUM TERM NTS BK ENTRY				1FE	999,560	103.4970	1,034,970	1,000,000	999,868		148			5.125	5.207	MN	7,830	51,250	11/03/2006	11/06/2009
002819-AA-8	ABBOTT LABORATORIES				1FE	274,893	106.7250	293,494	275,000	274,915		19			5.150	5.225	MN	1,220	14,989	11/06/2007	11/30/2012
007924-AF-0	AEGON N V				1FE	2,348,001	85.4040	2,092,398	2,450,000	2,372,455		11,137			4.750	5.649	JD	9,698	102,719	09/10/2008	06/01/2013
00768R-AB-8	AERO 1 HQ FIN TR 4.890% 7/07/				2FE	1,412,430	94.5000	1,417,500	1,500,000	1,454,644		27,384			4.890	7.226	MON	4,890	73,350	06/05/2007	07/07/2010
008252-AK-4	AFFILIATED MANAGERS GROUP				2FE	1,207,264	67.8750	814,500	1,200,000	1,207,220		(44)			3.950	3.955	FA	19,092		09/17/2008	08/15/2038
013817-AP-6	ALCOA INC				2FE	985,940	75.0960	750,960	1,000,000	986,992		914			5.720	5.979	FA	20,338	57,200	11/05/2007	02/23/2019
018490-AL-6	ALLERGAN INC				1FE	2,546,372	100.1250	2,418,019	2,415,000	2,534,851		(6,247)			1.500	1.191	AO	9,056	27,000	09/30/2008	04/01/2026
020002-AV-3	ALLSTATE CORP				1FE	199,658	58.0800	116,160	200,000	199,871		212			6.125	6.223	MN	1,565	12,250	05/03/2007	05/15/2067
02261W-AB-5	ALZA CORP ZERO COUPON	@			1FE	2,238,306	89.2500	2,208,938	2,475,000	2,264,866		17,201				0.774	N/A			10/26/2007	07/28/2020
02584P-AB-0	AMERICAN EXPRESS TRAVEL				1FE	998,000	95.2900	952,900	1,000,000	998,505		467			5.250	5.377	MN	5,833	52,500	11/30/2007	11/21/2011
02635P-TD-5	AMERICAN GEN FIN MEDTM SRNT BE				2FE	997,930	37.9810	379,810	1,000,000	998,593		271			5.850	5.973	JD	4,875	58,500	06/07/2006	06/01/2013
026874-AX-5	AMERICAN INTL GROUP INC				1FE	979,250	67.0570	670,570	1,000,000	984,784		1,829			5.050	5.392	AO	12,625	50,500	10/18/2005	10/01/2015
026874-BR-7	AMERICAN INTL GROUP INC				2FE	150,253	38.9020	58,353	150,000	150,252					8.175	8.328	MN	1,567	5,961	05/14/2008	05/15/2068
026874-BU-0	AMERICAN INTL GROUP INC				1FE	1,150,000	73.1920	841,708	1,150,000	1,150,000					8.250	8.420	FA	35,051		08/13/2008	08/15/2018
031162-AQ-3	AMGEN INC	LS			1FE	2,151,000	95.1250	2,283,000	2,400,000	2,174,962		23,962			0.375	2.842	FA	3,750	4,500	07/14/2008	02/01/2013
032511-AX-5	ANADARKO PETE CORP				2FE	357,812	88.3310	309,159	350,000	357,161		(651)			5.950	5.698	MS	6,132	20,825	02/08/2008	09/15/2016
00184A-AG-0	AOL TIME WARNER 7.70%				2FE	4,293,095	100.1230	4,029,951	4,025,000	4,279,477		(4,263)			7.700	7.286	MN	51,654	309,925	04/11/2008	05/01/2032
00184A-AC-9	AOL TIME WARNER INC				2FE	2,239,841	98.2810	2,235,893	2,275,000	2,236,728		(960)			7.625	8.038	AO	36,621	112,469	10/08/2008	04/15/2031
039483-AW-2	ARCHER DANIELS MIDLAND CO				1FE	2,730,044	97.5000	2,437,500	2,500,000	2,692,353		(36,657)			0.875	(0.575)	FA	8,264	17,281	06/24/2008	02/15/2014
00209T-AA-3	AT&T BROADBAND CORP. 8.375%				2FE	302,679	103.4520	268,975	260,000	286,332		(5,404)			8.375	5.717	MS	6,412	19,598	10/14/2005	03/15/2013
001957-BD-0	AT&T CORP. STEP UP				1FE	3,401,277	125.6130	4,239,439	3,375,000	3,466,624		(1,531)			8.500	8.514	MN	36,656	228,000	10/17/2008	11/15/2031
00206R-AJ-1	AT&T INC				1FE	374,175	101.0630	378,986	375,000	374,233		58			5.500	5.605	FA	8,594	10,313	01/29/2008	02/01/2018
056335-AA-0	BAC CAPITAL TRUST XI				1FE	814,128	92.4060	808,553	875,000	814,144		(102)	55,251		6.625	4.250	MN	6,119	24,844	12/18/2008	05/23/2036
06050T-KN-1	BANK AMER CHRLT NC MTN				1FE	1,273,814	94.9530	1,210,651	1,275,000	1,273,984		96			5.300	5.383	MS	19,897	67,575	03/08/2007	03/15/2017
060505-DH-4	BANK OF AMERICA CORPORATION				1FE	209,528	101.5620	213,280	210,000	209,576		36			6.000	6.121	MS	4,200	12,880	08/20/2007	09/01/2017
06423A-AS-2	BANK ONE CORP				1FE	998,130	97.5320	975,320	1,000,000	998,689		281			5.250	5.356	JJ	22,021	52,500	12/15/2006	01/30/2013
073928-X7-3	BEAR STEARNS COS INC MTN BE				1FE	149,645	103.8570	155,786	150,000	149,731		63			6.950	7.130	FA	4,083	10,425	08/07/2007	08/10/2012
075811-AD-1	BECKMAN COULTER INC				2FE	2,563,408	93.6250	2,284,450	2,440,000	2,561,724		(1,508)			2.500	2.275	JD	2,711	33,500	10/31/2008	12/15/2036
084423-AP-7	BERKLEY W R CORP				2FE	916,770	84.5480	845,480	1,000,000	918,044		934			6.250	7.035	FA	23,611	62,500	08/13/2007	02/15/2037
086516-AF-8	BEST BUY INC 2.250% 1/15/	LS			2FE	950,834	89.2500	1,115,625	1,250,000	954,092		3,258			2.250	4.754	JJ	12,969		10/20/2008	01/15/2022
09247X-AB-7	BLACKROCK INC				1FE	861,430	140.0000	1,050,000	750,000	861,111		(319)			2.625	1.918	FA	7,438		12/01/2008	02/15/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
095356-AA-9	BLUE CROSS BLUE SHIELD FLA INC.				1FE	1,122,700	107.4650	1,074,650	1,000,000	1,075,733		(23,764)			8.250	5.443	MN	10,542	82,500	12/20/2006	11/15/2011
10112R-AB-0	BOSTON PPTYS LTD PARTNERSHIP 6.25%				2FE	1,153,308	74.2360	890,832	1,200,000	1,146,406		(911)			6.250	7.927	JJ	34,583	56,250	11/25/2008	01/15/2013
10112R-AF-1	BOSTON PROPERTIES INC. 5.625%				2FE	1,498,470	66.5970	998,955	1,500,000	1,499,077		119			5.625	5.716	AO	17,813	84,375	03/11/2003	04/15/2015
110122-AP-3	BRISTOL MYERS SQUIBB CO.				1FE	1,098,465	106.3450	1,143,209	1,075,000	1,098,103		(333)			5.875	5.802	MN	8,070	63,156	11/26/2007	11/15/2036
110122-AQ-1	BRISTOL MYERS SQUIBB CO.				1FE	99,240	109.8160	109,816	100,000	99,246		6			6.125	6.277	MN	1,021	3,063	04/28/2008	05/01/2038
12189P-AG-7	BURLINGTON NORTHERN SANTA FE 8.25%				1FE	1,206,561	111.8970	1,350,106	1,206,561	1,206,561					8.251	8.421	JJ	45,905	99,553	06/23/2000	01/15/2021
12189T-AD-6	BURLINGTON NORTHN SANTA FE CP.				2FE	2,288,640	105.3990	2,107,980	2,000,000	2,284,415		(3,884)			7.290	6.301	JD	12,150	145,800	11/28/2007	06/01/2036
12189T-AV-6	BURLINGTON NORTHN SANTA FE CP.				2FE	396,627	92.8040	394,417	425,000	398,050		1,423			4.300	6.014	JJ	9,138		09/23/2008	07/01/2013
13342B-AB-1	CAMERON INTERNATIONAL CORP.				2FE	1,816,875	98.7500	1,688,625	1,710,000	1,807,821		(4,593)			2.500	2.118	JD	1,900	42,750	01/04/2007	06/15/2026
136385-AK-7	CANADIAN NAT RES LTD.				2FE	148,476	87.2130	130,820	150,000	148,552		76			5.700	5.933	MN	1,093	4,275	06/03/2008	05/15/2017
136385-AL-5	CANADIAN NAT RES LTD.				2FE	30,066	78.6000	23,580	30,000	30,064		(1)			6.250	6.331	MS	552	1,875	03/13/2007	03/15/2038
136375-BL-5	CANADIAN NATL RY CO.				1FE	82,655	107.5350	80,651	75,000	82,284		(127)			6.250	5.612	FA	1,953	4,688	11/29/2005	08/01/2034
14040H-AR-6	CAPITAL ONE FINL CORP.				2FE	1,826,479	96.8570	1,767,640	1,825,000	1,826,375		(125)			6.750	6.853	MS	36,272	126,952	10/16/2007	09/15/2017
143658-AN-2	CARNIVAL CORP. CONV. 2.00%				1FE	1,180,311	90.2500	848,350	940,000	1,140,552		(16,076)			2.000	0.246	AO	3,447	18,800	12/15/2006	04/25/2021
125509-BF-5	CIGNA CORP.				2FE	265,500	98.6240	246,560	250,000	258,138		(3,684)			7.000	5.365	JJ	8,069	17,500	12/12/2006	01/15/2011
125509-AZ-2	CIGNA CORP 7.875%				2FE	1,209,914	92.6260	1,111,512	1,200,000	1,208,495		(277)			7.875	7.972	MN	12,075	94,500	10/09/2001	05/15/2027
125509-BG-3	CIGNA CORP. 6.375%				2FE	167,670	96.9730	145,460	150,000	157,192		(2,366)			6.375	4.578	AO	2,019	9,563	03/08/2004	10/15/2011
12560P-EX-5	CIT GROUP HLDGS INC MTN BE				1FE	1,401,000	99.9740	1,499,610	1,500,000	1,420,136		12,887			0.200	1.755	FMAN	1,054	43,645	08/22/2007	08/06/2012
17305B-AB-7	CITICORP PASS-THRU TR.				1FE	3,270,850	94.1880	2,590,170	2,750,000	3,183,248		(27,205)			8.040	6.144	JD	9,827	221,100	10/24/2006	12/15/2019
172967-CU-3	CITIGROUP INC.				1FE	386,740	98.5420	394,168	400,000	396,216		3,141			4.125	5.049	FA	5,913	16,500	10/26/2005	02/22/2010
172967-ET-4	CITIGROUP INC.				1FE	1,925,000	72.9270	1,403,845	1,925,000	1,925,000					3.849	3.905	FMAN	9,467	44,681	05/06/2008	05/15/2018
172967-BL-4	CITIGROUP INC. 6.625%				1FE	1,583,220	95.3830	1,430,745	1,500,000	1,576,546		(1,420)			6.625	6.305	JD	4,417	99,375	08/28/2003	06/15/2032
189054-AQ-2	CLOROX CO DEL.				2FE	1,982,100	98.5230	1,970,460	2,000,000	1,983,183		1,083			5.000	5.295	MS	33,333		09/12/2008	03/01/2013
12612W-AB-0	CNF INC.				2FE	1,427,625	67.4550	1,011,825	1,500,000	1,430,053		971			6.700	7.225	MN	16,750	100,500	05/08/2006	05/01/2034
191219-BS-2	COCA COLA ENTERPRISES INC.				1FE	2,015,740	96.6020	1,932,040	2,000,000	2,014,602		(1,138)			5.000	4.880	FA	41,667		08/04/2008	08/15/2013
20030N-AH-4	COMCAST CORP NEW				2FE	100,517	98.8420	98,842	100,000	100,211		(105)			5.450	5.401	MN	696	5,450	11/29/2005	11/15/2010
20030N-AJ-0	COMCAST CORP NEW				2FE	499,960	94.5890	472,945	500,000	499,970		3			5.850	5.937	MN	3,738	29,250	11/08/2005	11/15/2015
20030N-AL-5	COMCAST CORP NEW				2FE	596,876	95.4820	572,892	600,000	597,146		192			5.900	6.072	MS	10,423	29,500	06/13/2008	03/15/2016
20030N-AM-3	COMCAST CORP NEW				2FE	239,487	99.5120	273,658	275,000	239,553		57			6.450	7.755	MS	5,223	4,838	11/05/2008	03/15/2037
20030N-AU-5	COMCAST CORP NEW				2FE	1,191,372	97.3490	1,216,863	1,250,000	1,191,749		371			6.300	7.176	MN	10,063	29,138	12/01/2008	11/15/2017
20030N-AV-3	COMCAST CORP NEW				2FE	458,525	105.3050	526,525	500,000	458,547		22			6.950	7.816	FA	13,128		12/12/2008	08/15/2037
20030N-AW-1	COMCAST CORP NEW				2FE	199,952	93.7810	187,562	200,000	199,954		2			5.700	5.784	MN	1,457	5,953	05/02/2008	05/15/2018
20030N-AP-6	COMCAST CORP NEW 6.500% 1/15/				2FE	829,895	98.7710	814,861	825,000	829,411		(413)			6.500	6.518	JJ	24,727	53,625	08/06/2007	01/15/2017
20030N-AE-1	COMCAST CORP. 5.30%	M			2FE	1,241,641	93.5130	1,168,913	1,250,000	1,245,439		759			5.300	5.457	JJ	30,549	66,250	03/03/2004	01/15/2014
2027A0-BJ-7	COMMONWEALTH BK AUSTRALIA				1FE	2,000,000	99.3200	1,986,400	2,000,000	2,000,000					1.500	1.506	MN	4,750	71,107	04/17/2007	05/04/2017
208251-AE-8	CONOCO INC.				1FE	4,410,180	107.6100	4,304,400	4,000,000	4,404,919		(5,261)			6.950	6.168	AO	58,689	139,000	06/23/2008	04/15/2029
22238H-GQ-7	COUNTRYWIDE FINL CO 5.800% 6/07/				1FE	369,000	97.4650	389,860	400,000	370,679		1,679			5.800	8.469	JD	1,547	11,600	10/10/2008	06/07/2012
22303Q-AG-5	COVIDIEN INTL FIN S A.				1FE	670,698	98.6510	690,557	700,000	671,203		501			6.000	6.759	AO	8,867	23,533	10/15/2008	10/15/2017
22303Q-AH-3	COVIDIEN INTL FIN S A.				1FE	548,076	101.4590	608,754	600,000	548,116		40			6.550	7.403	AO	8,297		12/04/2008	10/15/2037
224044-BH-9	COX COMMUNICATIONS INC NEW.				2FE	533,071	89.1840	490,512	550,000	533,742		671			5.500	6.131	AO	7,563	15,125	08/26/2008	10/01/2015
224044-BM-8	COX COMMUNICATIONS INC NEW.				2FE	2,036,391	87.4560	1,792,848	2,050,000	2,037,096		970			5.450	5.655	JD	4,966	111,725	06/03/2008	12/15/2014
224044-BQ-9	COX COMMUNICATIONS INC NEW.				2FE	978,955	88.9290	867,058	975,000	978,312		(322)			5.875	5.906	JD	4,773	57,281	12/12/2006	12/01/2016
224044-BR-7	COX COMMUNICATIONS INC NEW.				2FE	124,655	86.9530	108,691	125,000	124,664		4			6.450	6.576	JD	672	8,063	11/28/2006	12/01/2036
224044-BU-0	COX COMMUNICATIONS INC NEW.				2FE	1,091,123	104.6300	1,150,930	1,100,000	1,091,146		23			9.375	9.727	JJ	4,583		12/08/2008	01/15/2019
126410-LK-3	CSX TRANSN INC.				2FE	584,610	113.3520	535,021	472,000	564,971		(5,085)			9.754	7.330	JD	2,046	46,020	09/03/2004	06/15/2020
233835-AQ-0	DAIMLER CHRYSLER NORTH AMER HL.				1FE	188,882	73.1220	109,683	150,000	187,557		(765)			8.500	6.472	JJ	5,773	12,750	03/23/2007	01/18/2031
235851-AF-9	DANAHER CORP ZERO COUPON.				1FE	2,424,346	87.7500	2,000,700	2,280,000	2,407,483		(11,152)				(0.440)	JJ		4,173	10/25/2007	01/22/2021
249575-AN-1	DEPFA ACS BK.				1FE	599,660	72.4120	452,575	625,000	600,259		367			5.125	5.473	MS	9,342	32,031	05/14/2007	03/16/2037
25156P-AH-6	DEUTSCHE TELEKOM INTL FIN B V.				2FE	144,200	95.7240	143,586	150,000	145,423		487			5.750	6.380	MS	2,348	8,625	05/10/2006	03/23/2016
260543-BJ-1	DOW CHEM CO.	LS			2FE	601,395	94.1780	470,890	500,000	592,454		(2,256)			7.375	5.925	MN	6,146	36,875	02/17/2005	11/01/2029
260543-BR-3	DOW CHEM CO.				2FE	207,594	96.6040	193,208	200,000	205,166		(1,216)			6.000	5.301	AO	3,000	12,000	12/13/2006	10/01/2012
260543-BV-4	DOW CHEM CO.				2FE	347,302	88.8410	310,944	350,000	347,420		118			5.700	5.887	MN	2,549	10,474	06/03/2008	05/15/2018
260546-AA-4	DOW CHEM PASS THRU TR.				1	925,000	98.7510	913,447	925,000	925,000					4.027	4.088	MJSD	103	37,250	03/24/2004	09/30/2009
263534-BJ-7	DUPONT 6.875%	LS			1FE	1,038,220	102.4750	1,024,750	1,000,000	1,004,351		(5,205)			6.875	6.402	AO	14,514	68,750	12/27/2000	10/15/2009
268648-AK-8	E M C CORP MASS.				1FE	2,967,614	97.6250	2,343,000	2,400,000	2,825,506		(142,107)			1.750	(3.882)	JD	3,500	40,906	06/24/2008	12/01/2011
277432-AC-4	EASTMAN CHEM CO 7.625% 6/15/				2FE	1,063,520	85.5980	855,980	1,000,000	1,058,315		(2,044)			7.625	7.124	JD	3,389	76,250	04/21/2006	06/15/2024
29365P-AM-4	ENTERGY GULF STS LA LLC.				2FE	995,600	87.1580	871,580	1,000,000	995,806		206			6.000	6.151	MN	10,000	27,500	05/14/2008	05/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
297599-AC-6	ETHAN ALLEN GLOBAL INC.				2FE	297,191	94.7790	293,815	310,000	300,215		1,147			5.375	6.038	AO	4,166	16,663	03/22/2006	10/01/2015
31331F-AX-9	FEDERAL EXPRESS 6.72%				1FE	1,227,081	100.9060	1,101,966	1,092,068	1,193,142		(6,619)			6.720	5.235	JJ	33,840	73,387	03/10/2003	01/15/2022
31410H-AQ-4	FEDERATED DEPT STORES INC DEL				2FE	366,692	54.5590	245,516	450,000	367,222		531			6.900	9.069	AO	7,763	15,525	08/21/2008	04/01/2029
314275-AA-6	FEDERATED RETAIL HLDGS INC.				2FE	448,443	60.7110	288,377	475,000	450,963		2,234			5.900	6.848	JD	2,335	28,025	11/13/2007	12/01/2016
314275-AC-2	FEDERATED RETAIL HLDGS INC.				2FE	200,631	56.3110	140,778	250,000	200,956		325			6.375	8.330	MS	4,693	7,969	04/08/2008	03/15/2037
336158-AG-5	FIRST REP BK SAN FRANCISCO				1FE	1,561,984	87.0000	1,226,700	1,410,000	1,518,859		(25,850)			7.750	5.497	MS	32,175	109,275	04/19/2007	09/15/2012
338032-AX-3	FISHER SCIENTIFIC INTL INC.	M			2FE	1,633,022	112.1250	1,345,500	1,200,000	1,591,904		(24,229)			3.250	0.961	MS	13,000	39,000	07/16/2007	03/01/2024
338899-AA-5	FLEET CAP TR II				1FE	1,035,500	87.3240	873,240	1,000,000	1,034,488		(884)			7.920	7.709	JD	3,520	79,200	11/07/2007	12/11/2026
36962G-2G-8	GENERAL ELEC CAP CORP MTN BE				1FE	3,856,960	99.5310	3,981,240	4,000,000	3,874,074		11,785			5.400	5.980	FA	81,600	216,000	07/11/2007	02/15/2017
36962G-3M-4	GENERAL ELEC CAP CORP MTN BE				1FE	175,000	62.8570	110,000	175,000	175,000					6.375	6.477	MN	1,426	11,156	11/06/2007	11/15/2067
36962G-3U-6	GENERAL ELEC CAP CORP MTN BE				1FE	648,265	100.7250	654,713	650,000	648,356		91			5.625	5.740	MN	6,094	19,297	04/16/2008	05/01/2018
36962G-T3-8	GENERAL ELEC CAP CORP MTN BE				1FE	323,544	101.3410	329,358	325,000	324,243		239			5.000	5.153	MN	2,076	16,250	12/01/2005	11/15/2011
36962G-ZY-3	General Electric Cap. Corp. 5.45%				1FE	2,348,352	100.7160	2,316,468	2,300,000	2,335,462		(6,702)			5.450	5.087	JJ	57,800	106,275	09/03/2008	01/15/2013
377372-AD-9	GLAXOSMITHKLINE CAP INC.				1FE	174,893	105.0330	183,808	175,000	174,898		5			5.650	5.738	MN	1,263	4,999	05/06/2008	05/15/2018
38141G-ES-9	GOLDMAN SACHS GROUP INC.				1FE	1,796,240	79.0830	1,581,660	2,000,000	1,800,881		4,641			5.950	7.045	JJ	54,872	59,500	02/25/2008	01/15/2027
38141G-EU-4	GOLDMAN SACHS GROUP INC.				1FE	236,461	85.9080	214,770	250,000	238,015		1,109			5.625	6.500	JJ	6,484	14,063	07/31/2007	01/15/2017
38144L-AC-4	GOLDMAN SACHS GROUP INC.				1FE	149,801	95.3910	143,087	150,000	149,843		36			5.450	5.556	MN	1,363	8,470	10/11/2007	11/01/2012
38142E-AE-8	GOLDMAN SACHS GROUP L P				1FE	1,104,720	95.3650	953,650	1,000,000	1,093,401		(11,319)			8.000	5.539	MS	26,667	40,000	06/04/2008	03/01/2013
362320-AT-0	GTE CORP.				1FE	1,194,720	108.1260	1,081,260	1,000,000	1,186,892		(7,828)			8.750	6.680	MN	14,583	87,500	02/21/2008	11/01/2021
406216-AR-2	HALLIBURTON CO.				1FE	124,636	102.1380	127,673	125,000	124,842		82			5.500	5.653	AO	1,451	6,875	05/10/2006	10/15/2010
404132-AB-8	HCC INS HLDGS INC.				1FE	1,277,932	120.1250	1,351,406	1,125,000	1,274,017		(3,915)			1.300	0.348	AO	3,656	7,313	08/26/2008	04/01/2023
42217K-AP-1	HEALTH CARE REIT INC.				2FE	315,416	95.1250	285,375	300,000	314,958		(458)			4.750	4.399	JD	1,188	14,250	03/27/2008	12/01/2026
42217K-AQ-9	HEALTH CARE REIT INC.				2FE	1,977,488	92.2500	1,752,750	1,900,000	1,975,652		(1,836)			4.750	4.484	JJ	41,615	45,125	06/24/2008	07/15/2027
428236-AT-0	HEWLETT PACKARD CO.				1FE	2,887,269	106.3000	3,082,700	2,900,000	2,887,419		150			6.125	6.321	MS	12,828		12/02/2008	03/01/2014
438516-AK-2	HONEYWELL INTL INC.				1FE	1,061,670	104.3050	1,043,050	1,000,000	1,020,848		(16,802)			7.500	5.710	MS	25,000	75,000	06/19/2006	03/01/2010
438516-AV-8	HONEYWELL INTL INC.				1FE	998,050	104.0290	1,040,290	1,000,000	998,551		355			5.625	5.751	FA	23,438	56,875	07/24/2007	08/01/2012
438516-AX-4	HONEYWELL INTL INC.				1FE	978,110	102.0280	1,020,280	1,000,000	979,057		947			5.300	5.673	MS	17,667	26,794	06/25/2008	03/01/2018
440452-AD-2	HORMEL FOODS CORP.				1FE	1,554,855	103.3360	1,550,040	1,500,000	1,528,716		(10,771)			6.625	5.848	JD	8,281	99,375	06/19/2006	06/01/2011
404280-AG-4	HSBC HLDGS PLC				1FE	874,297	101.5310	863,014	850,000	873,733		(334)			6.500	6.389	MN	9,055	55,250	04/03/2007	05/02/2036
404280-AH-2	HSBC HLDGS PLC				1FE	1,076,378	101.5590	1,218,708	1,200,000	1,076,605		222			6.500	7.569	MS	22,967	34,409	10/22/2008	09/15/2037
449909-AL-4	ICI WILMINGTON INC.				1FE	3,670,061	96.4100	3,437,017	3,565,000	3,657,825		(12,235)			5.625	5.084	JD	16,711	200,531	04/02/2008	12/01/2013
458140-AD-2	INTEL CORP.				1FE	3,021,521	86.6250	2,533,781	2,925,000	3,018,959		(2,348)			2.950	2.801	JD	3,835	83,338	06/24/2008	12/15/2035
459200-ES-9	INTL BUSN MACHS CORP MTN BE				1FE	2,001,380	100.3580	2,007,160	2,000,000	2,000,382		(888)			4.375	4.375	JD	7,292	87,500	11/15/2007	06/01/2009
450679-AT-2	ITT CORP.				2FE	1,782,560	112.6540	1,746,137	1,550,000	1,770,466		(7,362)			7.400	6.135	MN	14,656	114,700	05/02/2007	11/15/2025
478160-AN-4	JOHNSON & JOHNSON				1FE	1,020,780	122.0850	1,220,850	1,000,000	1,020,667		(113)			5.950	5.885	FA	22,478	29,750	08/06/2008	08/15/2037
478160-AQ-7	JOHNSON & JOHNSON				1FE	1,069,500	114.1610	1,141,610	1,000,000	1,063,146		(5,831)			5.550	4.707	FA	20,967	55,346	11/28/2007	08/15/2017
46625H-DD-9	JP MORGAN CHASE & CO.				1FE	122,438	98.2310	122,789	125,000	123,900		498			4.600	5.122	JJ	2,619	5,750	11/29/2005	01/17/2011
46625H-HF-0	JP MORGAN CHASE & CO.				1FE	98,846	118.2960	118,296	100,000	98,854		8			6.400	6.593	MN	818	3,076	05/16/2008	05/15/2038
46627V-AA-5	JP MORGAN CHASE CAP XVII				1FE	849,033	77.5000	697,500	900,000	850,596		698			5.850	6.380	FA	21,938	52,650	03/06/2007	08/01/2035
46625H-HB-9	JPMORGAN CHASE 4.750% 5/01/				1FE	357,293	98.6770	370,039	375,000	358,011		719			4.750	6.040	MN	2,969	9,055	10/15/2008	05/01/2013
48123U-AA-2	JPMORGAN CHASE CAP XXIII				1FE	149,135	43.6980	65,547	150,000	149,151		15			3.149	3.207	FMAN	604	6,673	05/18/2007	05/15/2077
48632H-AA-5	KAUPTHING BK HF MED TM SUB BK				6FE	13,125	0.7500	13,125	1,750,000	13,125		3,319	1,619,502		7.125	549.643	MN	14,547	51,656	07/31/2008	05/19/2016
50075N-AC-8	KRAFT FOODS INC.				2FE	3,784,060	95.9770	3,839,080	4,000,000	3,786,048		1,988			6.500	7.093	MN	43,333	130,000	06/23/2008	11/01/2031
50075N-AS-3	KRAFT FOODS INC.				2FE	101,721	100.5140	100,514	100,000	101,543		(132)			6.500	6.364	FA	2,528	6,464	08/17/2007	08/11/2017
50075N-AV-6	KRAFT FOODS INC.				2FE	247,815	98.5870	246,468	250,000	247,909		94			6.125	6.339	FA	9,315		05/19/2008	08/23/2018
505861-AB-0	LAFARGE S A 6.500% 7/15/				2FE	1,015,802	67.4720	691,588	1,025,000	1,016,430		458			6.500	6.756	JJ	30,722	55,250	07/15/2008	07/15/2016
524660-AT-4	LEGGETT & PLATT INC 4.400% 7/01/				1FE	1,283,670	81.1400	1,217,100	1,500,000	1,316,513		13,889			4.400	6.210	JJ	33,000	66,000	07/12/2006	07/01/2018
524908-7M-6	LEHMAN BROS HLDGS INC.				6FE	81	0.0100	7	65,000	7	(75)	3	64,873		6.750		JD	37	2,279	12/17/2007	12/28/2017
53079E-AT-1	LIBERTY MUTUAL GROUP 4.875% 2/01/				2FE	646,198	94.2100	612,365	650,000	649,322		594			4.875	5.037	FA	13,203	51,215	01/27/2003	02/01/2010
539830-AE-9	LOCKHEED MARTIN 7.65%				1FE	796,264	115.2550	864,413	750,000	776,373		(2,679)			7.650	7.154	MN	9,563	57,375	04/28/1999	05/01/2016
55616X-AE-7	MACYS RETAIL HLDGS INC.				2FE	780,086	72.0260	558,202	775,000	779,818		(268)			7.875	7.903	JJ	31,363		07/08/2008	07/15/2015
577778-BB-8	May Department Stores 7.625%				2FE	1,235,821	71.3290	817,430	1,146,000	1,190,191		(7,995)			7.625	6.761	FA	33,011	87,383	10/29/2003	08/15/2013
577778-BN-2	MAY DEPARTMENT STORES CO. NOTE 8%				2FE	499,505	76.3860	381,930	500,000	499,803		46			8.000	8.174	JJ	18,444	40,000	07/11/2000	07/15/2012
58013M-EF-7	MCDONALDS CORP MED TERM NT BE				1FE	1,187,724	110.3010	1,334,642	1,210,000	1,187,931		207			6.300	6.543	MS	25,410	38,327	06/26/2008	03/01/2038
585055-AL-0	MEDTRONIC INC.	LS			1FE	2,413,959	93.0000	2,139,000	2,300,000	2,361,795		(26,884)			1.500	0.322	AO	7,283	34,500	07/24/2007	04/15/2011
585055-AM-8	MEDTRONIC INC.				1FE	267,188	88.2500	220,625	250,000	265,338		(1,849)			1.625	0.188	AO	858	2,031	06/24/2008	04/15/2013
59018Y-UZ-2	MERRILL LYNCH CO INC MTN BE				1FE	937,112	97.7440	943,230	965,000	950,708		12,209			4.250	5.733	FA	16,291	41,013	11/19/2007	02/08/2010

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
59156R-AM-0	METLIFE INC				1FE	73,020	81.4320	61,074	75,000	73,107		29			5.700	5.976	JD	190	4,275	11/01/2005	06/15/2035
592173-AE-8	METROPOLITAN LIFE INS CO				1FE	518,124	92.2130	401,127	435,000	508,472		(2,431)			7.800	6.268	MN	5,655	33,930	08/11/2004	11/01/2025
604059-AE-5	MINNESOTA MNG & MFG CO				1FE	1,129,740	115.1430	1,151,430	1,000,000	1,126,279		(3,461)			6.375	5.386	FA	24,083	63,750	01/28/2008	02/15/2028
60871R-AA-8	MOLSON COORS BREWING CO				2FE	2,512,375	119.2500	2,444,625	2,050,000	2,429,085		(79,270)			2.500	(1.390)	JJ	21,497	47,469	06/24/2008	07/30/2013
61746B-CW-4	MORGAN STANLEY				1FE	99,798	94.8310	94,831	100,000	99,880		36			5.625	5.749	JJ	2,688	5,625	08/02/2006	01/09/2012
61746S-BS-7	MORGAN STANLEY				1FE	349,059	96.0490	336,172	350,000	349,601		180			5.050	5.174	JJ	7,856	17,675	10/18/2005	01/21/2011
61747Y-CE-3	MORGAN STANLEY				1FE	224,721	86.2730	194,114	225,000	224,743		22			6.000	6.113	AO	2,363	6,750	04/23/2008	04/28/2015
629568-AP-1	NABORS INDS INC				2FE	2,596,353	82.3750	1,997,594	2,425,000	2,558,879		(37,473)			0.940	(1.324)	MN	2,913	20,328	06/03/2008	05/15/2011
63859U-AU-7	NATNWIDE BLDG SOC SRMTN BE144A				1FE	62,918	98.9670	64,329	65,000	64,425		503			4.250	5.164	FA	1,151	2,763	11/04/2005	02/01/2010
64908Q-AA-9	New VY Generation V 4.929%				1FE	1,161,915	106.2640	1,234,691	1,161,915	1,161,915					4.929	4.990	JJ	26,408	57,271	09/24/2003	01/15/2021
651639-AJ-5	NEWMONT MINING CORP				2FE	914,254	106.2500	1,168,750	1,100,000	915,675		1,421			1.625	3.996	JJ	8,242		12/03/2008	07/15/2017
655664-AH-3	NORDSTROM INC				1FE	461,104	59.8120	254,201	425,000	459,593		(917)			6.950	6.315	MS	8,697	29,538	04/25/2007	03/15/2028
655664-AK-6	NORDSTROM INC				1FE	731,833	70.2380	526,785	750,000	732,388		539			6.250	6.715	JJ	21,615	19,271	09/24/2008	01/15/2018
655855-FA-7	NORFOLK SOUTHN RY CO				2FE	807,319	117.6640	768,346	653,000	780,437		(6,961)			9.750	7.348	JD	2,830	63,668	09/03/2004	06/15/2020
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	94,159	122.1220	91,592	75,000	92,996		(393)			7.750	5.894	FA	2,196	5,813	11/09/2005	02/15/2031
674599-BW-4	OCCIDENTAL PETROLEUM 7.000% 11/01/				1FE	446,112	109.1450	491,153	450,000	446,237		125			7.000	7.338	MN	5,250		10/16/2008	11/01/2013
681919-AT-3	OMNICOM GROUP INC ZERO COUPON	M			1FE	2,503,326	100.1330	2,503,326	2,500,000	2,503,265		(143)				(0.005)	N/A			10/06/2006	06/15/2033
71713U-AW-2	PHARMACIA CORP 6.600% 12/01/				1FE	1,038,460	111.9010	1,119,010	1,000,000	1,038,054		(406)			6.600	6.361	JD	5,500	33,000	07/29/2008	12/01/2028
72650R-AT-9	PLAINS ALL AMERN PIPELINE L P				2FE	198,848	79.7500	159,500	200,000	198,905		57			6.500	6.688	MN	2,167	6,789	04/18/2008	05/01/2018
743315-AM-5	PROGRESSIVE CORP OHIO				1FE	124,661	49.1580	61,448	125,000	124,662					6.700	6.831	JD	372	8,375	06/18/2007	06/15/2067
743410-AR-3	PROLOGIS				2FE	2,900,342	45.5000	1,478,750	3,250,000	2,906,195		5,853			1.875	2.398	MN	7,786	52,870	06/24/2008	11/15/2037
743917-AH-9	PRUDENTIAL INS CO AMER				1FE	1,225,120	67.4510	674,510	1,000,000	1,195,271		(6,542)			8.300	6.472	JJ	41,500	83,000	10/27/2003	07/01/2025
743917-AL-0	PRUDENTIAL INS CO AMER				1FE	2,687,875	79.8050	1,883,398	2,360,000	2,635,882		(33,661)			8.100	6.006	JJ	88,146	191,160	06/06/2007	07/15/2015
74531E-AC-6	PUGET SOUND ENERGY INC SR MTN				2FE	1,225,381	96.1580	1,078,893	1,122,000	1,216,294		(2,280)			7.000	6.359	AO	17,890	78,540	08/02/2004	03/09/2029
78387G-AL-7	SBC COMMUNICATIONS INC				1FE	194,790	100.4480	200,896	200,000	195,450		471			5.625	6.098	JD	500	11,250	07/31/2007	06/15/2016
806605-AH-4	SCHERING PLOUGH CORP				2FE	24,848	100.8030	25,201	25,000	24,850		2			6.550	6.706	MS	482	1,628	09/12/2007	09/15/2037
812007-AE-2	SEAGULL ENERGY CORP				2FE	1,617,756	97.4400	1,427,496	1,465,000	1,608,262		(3,808)			7.500	6.692	MS	32,352	109,875	05/16/2006	09/15/2027
822582-AD-4	SHELL INTERNATIONAL FIN BV				1FE	248,673	112.4990	281,248	250,000	248,673		1			6.375	6.518	JD	885		12/08/2008	12/15/2038
78442F-EH-7	SLM CORP MTN BOOK ENTRY				2FE	1,792,465	79.0620	1,462,647	1,850,000	1,794,110		1,645			8.450	9.137	JD	6,948	76,860	08/26/2008	06/15/2018
852061-AD-2	SPRINT NEXTEL CORP				3FE	334,875	70.5000	334,875	475,000	334,875		473	117,728		6.000		JD	2,375	28,500	11/14/2007	12/01/2016
792860-AH-1	ST PAUL TRAVELERS INC				1FE	306,959	95.8240	311,428	325,000	310,808		1,594			5.500	6.387	JD	1,490	17,875	06/20/2006	12/01/2015
792860-AD-0	St. Paul Cos. Note 8.125% 04/15/10				1FE	895,644	102.3340	921,006	900,000	899,222		549			8.125	8.365	AO	15,438	73,125	04/12/2000	04/15/2010
867914-AY-9	SUNTRUST BKS INC				1FE	145,991	99.0470	148,571	150,000	149,131		1,052			4.250	5.070	AO	1,346	6,375	11/09/2005	10/15/2009
869099-AF-8	SUSQUEHANNA BANCSHARES INC PA				2FE	2,963,970	99.2790	2,978,370	3,000,000	2,971,880		4,502			4.750	5.013	MN	23,750	142,500	03/06/2007	05/01/2014
878742-AF-2	TECK COMINCO LTD				2FE	31,266	41.6880	31,266	75,000	31,266		133	42,614		5.375	23.896	AO	1,008	4,031	11/29/2005	10/01/2015
87927V-AM-0	TELECOM ITALIA CAP				2FE	8,922	69.0000	6,900	10,000	8,959		15			6.000	6.986	MS	152	600	05/10/2006	09/30/2034
879385-AC-6	TELEFONICA EUROPE B V				1FE	348,995	101.5360	329,992	325,000	336,169		(6,068)			7.750	5.690	MS	7,416	25,188	10/25/2006	09/15/2010
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.				2FE	1,024,782	109.8750	1,071,281	975,000	1,020,573		(2,931)			1.750	1.453	FA	7,109	13,781	06/24/2008	02/01/2026
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC				2FE	528,750	98.0000	490,000	500,000	527,181		(1,569)			0.250	(0.066)	FA	521	1,250	01/08/2008	02/01/2026
88732J-AK-4	TIME WARNER CABLE INC				2FE	324,311	94.5890	307,414	325,000	324,374		63			6.200	6.347	JJ	10,747		06/16/2008	07/01/2013
88732J-AP-3	TIME WARNER CABLE INC				2FE	1,018,980	108.7340	1,114,524	1,025,000	1,019,033		53			8.750	9.035	FA	10,713		12/12/2008	02/14/2019
88732J-AQ-1	TIME WARNER CABLE INC				2FE	194,706	101.4470	197,822	195,000	194,711		5			8.250	8.458	FA	1,922		11/13/2008	02/14/2014
887315-BJ-7	TIME WARNER COMPANIES INC				2FE	2,175,300	91.7810	1,835,620	2,000,000	2,159,874		(13,423)			7.250	6.155	AO	30,611	145,000	11/05/2007	10/15/2017
887317-AC-9	TIME WARNER INC				2FE	307,096	89.6490	291,359	325,000	307,971		876			5.875	6.857	MN	2,440	9,547	06/16/2008	11/15/2016
872540-AL-3	TJX COS INC NEW ZERO COUPON	@			2FE	2,159,066	75.3750	1,752,469	2,325,000	2,183,614		11,165				0.524	N/A			10/25/2007	02/13/2021
893830-AU-3	TRANSOCEAN SEDCO FOREX INC				2FE	2,611,100	87.1250	2,265,250	2,600,000	2,610,790		(294)			1.625	1.614	JD	1,878	42,719	12/06/2007	12/15/2037
89417E-AC-3	TRAVELERS COMPANIES INC				1FE	423,887	96.1500	408,638	425,000	424,014		82			5.750	5.867	JD	1,086	24,438	05/23/2007	12/15/2017
895925-AA-3	TRIAD GTY INC				6	100,000	20.0000	100,000	500,000	100,000		(279)	447,719		7.900		JJ	18,214	39,500	03/23/2007	01/15/2028
898404-AB-4	TRUSTREET PPTYS INC				1FE	1,091,250	108.5050	1,085,050	1,000,000	1,075,144		(9,633)			7.500	6.130	AO	18,750	75,000	04/16/2007	04/01/2015
90261X-FA-5	UBS AG BRH MTN SR DEP NT BE				1FE	1,987,560	90.7600	1,815,200	2,000,000	1,988,200		640			5.750	5.918	AO	21,083	57,500	04/22/2008	04/25/2018
907818-DB-1	UNION PAC CORP 7.875% 1/15/				2FE	1,996,340	114.2430	2,284,860	2,000,000	1,996,395		55			7.875	8.057	JJ	36,750		10/02/2008	01/15/2019
907833-AF-4	UNION PACIFIC RR				1FE	534,480	110.0710	588,308	534,480	534,480					6.850	6.967	JJ	18,204	36,612	09/17/1998	01/02/2019
907833-AG-2	UNION PACIFIC RR				1FE	613,414	108.0830	662,993	613,414	613,414					6.330	6.430	JJ	19,307	38,829	12/02/1998	01/02/2020
907833-AH-0	UNION PACIFIC RR				1FE	281,974	100.5690	281,974	280,378	281,957		(17)			7.600	7.619	JJ	10,595		12/03/2008	01/02/2020
91324P-AP-7	UNITEDHEALTH GROUP INC				2FE	49,920	94.0260	47,013	50,000	49,962		16			5.250	5.356	MS	773	2,625	02/27/2006	03/15/2011
91529Y-AC-0	UNUM PROVIDENT CORP. NOTE 7.625%				2FE	166,612	98.5870	166,612	169,000	166,612		92	2,164		7.625	8.525	MS	4,295	12,886	03/02/2001	03/01/2011
90333W-AA-6	US BK NATL ASSN MINN SUB MTNBE				1FE	258,638	104.0280	260,070	250,000	254,582		(1,605)			6.375	5.682	FA	6,641	15,938	05/10/2006	08/01/2011

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
92343V-AM-6	VERIZON COMMUNICATIONS INC.				1FE	174,088	99.6390	174,368	175,000	174,138		50			6.100	6.266	AO	2,254	5,664	04/01/2008	04/15/2018
92343V-AQ-7	VERIZON COMMUNICATIONS INC.				1FE	198,876	117.3220	234,644	200,000	198,887		11			8.750	9.031	MN	2,771		10/30/2008	11/01/2018
92345N-AA-8	VERIZON VA INC.				1FE	180,088	89.4890	178,978	200,000	186,763		2,660			4.625	6.550	MS	2,724	9,250	05/10/2006	03/15/2013
92344S-AH-3	VERIZON WIRELESS CAP LLC.				1FE	371,944	105.5080	395,655	375,000	372,000		56			7.375	7.718	MN	3,073		11/18/2008	11/15/2013
92857W-AG-5	VODAFONE GROUP PLC NEW.				1FE	97,006	91.7000	91,700	100,000	97,803		265			5.000	5.467	MS	1,472	5,000	10/26/2005	09/15/2015
929903-AE-2	WACHOVIA CORP 2ND NEW.				1FE	1,803,041	91.8670	1,704,133	1,855,000	1,815,929		6,469			4.875	5.422	FA	34,163	90,431	12/14/2006	02/15/2014
92976W-AT-3	WACHOVIA CORP GLOBAL MTN.				1FE	146,256	95.2460	142,869	150,000	148,751		830			4.375	5.053	JD	547	6,563	11/01/2005	06/01/2010
92976W-BH-8	WACHOVIA CORP GLOBAL MTN.				1FE	248,930	100.1990	250,498	250,000	248,968		38			5.750	5.893	FA	5,990	7,227	01/28/2008	02/01/2018
92976W-BK-1	WACHOVIA CORP GLOBAL MTN.				1FE	1,925,000	89.4160	1,721,258	1,925,000	1,925,000					4.963	5.056	FMAN	15,921	47,551	04/22/2008	05/01/2013
929903-DF-6	WACHOVIA CORP NEW.				1FE	2,421,808	89.8420	2,246,050	2,500,000	2,430,236		8,428			3.964	5.025	JAJO	18,718	75,979	07/25/2008	04/23/2012
94973V-AG-2	WELLPOINT INC.				1FE	445,930	86.8610	412,590	475,000	453,324		2,956			5.000	6.008	JD	1,056	23,750	05/18/2006	12/15/2014
94973V-AK-3	WELLPOINT INC.				1FE	1,745,033	88.5260	1,593,468	1,800,000	1,757,189		4,785			5.250	5.748	JJ	43,575	94,500	06/01/2006	01/15/2016
949746-JJ-1	WELLS FARGO & CO NEW.				1FE	339,385	100.3100	351,085	350,000	347,177		2,583			4.200	5.069	JJ	6,778	14,700	10/26/2005	01/15/2010
949746-NX-5	WELLS FARGO & CO NEW.				1FE	896,256	104.3280	938,952	900,000	896,560		288			5.625	5.761	JD	2,813	50,766	12/03/2007	12/11/2017
949746-NY-3	WELLS FARGO & CO NEW.				1FE	162,220	97.9220	171,364	175,000	162,773		554			4.375	6.445	JJ	3,211		10/15/2008	01/31/2013
949746-CL-3	WELLS FARGO 5.125%.				1FE	2,311,017	101.1780	2,327,094	2,300,000	2,305,090		(1,233)			5.125	5.122	MS	39,292	117,875	08/28/2003	09/01/2012
963320-AN-6	WHIRLPOOL CORP.				2FE	853,732	78.8090	669,877	850,000	853,019		(307)			6.500	6.543	JD	2,456	55,250	07/28/2006	06/15/2016
983024-AE-0	WYETH.				1FE	438,016	101.5790	457,106	450,000	442,473		1,228			5.500	5.975	FA	10,313	24,750	06/08/2006	02/01/2014
983024-AJ-9	WYETH.				1FE	1,065,004	101.8280	1,069,194	1,050,000	1,062,508		(1,283)			5.500	5.367	FA	21,817	44,000	08/28/2008	02/15/2016
983024-AM-2	WYETH.				1FE	1,397,102	101.8500	1,425,900	1,400,000	1,397,505		234			5.450	5.552	AO	19,075	76,300	03/22/2007	04/01/2017
983024-AN-0	WYETH.				1FE	99,321	111.0290	111,029	100,000	99,336		9			5.950	6.089	AO	1,488	5,950	03/22/2007	04/01/2037
984121-BN-2	XEROX CORP.				2FE	259,308	86.4410	216,103	250,000	256,346		(2,179)			6.875	5.902	FA	6,493	17,188	08/16/2007	08/15/2011
984121-BP-7	XEROX CORP.				2FE	3,816,652	78.0000	3,081,000	3,950,000	3,807,995		(5,271)			6.400	7.381	MS	74,436	198,400	11/24/2008	03/15/2016
984121-BQ-5	XEROX CORP.				2FE	1,172,861	72.5630	834,475	1,150,000	1,171,313		(1,547)			6.750	6.559	FA	32,344	23,625	08/25/2008	02/01/2017
984121-BS-1	XEROX CORP.				2FE	395,000	83.8050	419,025	500,000	396,461		1,461			5.500	13.759	MN	3,514		12/09/2008	05/15/2012
98412J-BA-1	XEROX CORP 7.200% 04/01/.				2FE	214,503	74.6630	186,658	250,000	215,247		745			7.200	10.181	AO	4,500		10/08/2008	04/01/2016
98385X-AT-3	XTO ENERGY INC.				2FE	99,713	96.8020	96,802	100,000	99,721		8			6.500	6.645	JD	289	2,311	08/04/2008	12/15/2018
98934K-AB-6	ZENECA WILMINGTON INC.				1FE	3,894,940	113.5510	3,974,285	3,500,000	3,888,465		(6,475)			7.000	5.957	MN	31,306	122,500	08/08/2008	11/15/2023
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						246,354,583	XXX	228,035,073	244,445,816	245,541,524	(75)	(494,305)	2,349,851	0	XXX	XXX	XXX	3,043,718	9,781,414	XXX	XXX
02148H-AR-2	ALTERNATIVE LOAN TR 6.000% 11/25/.				1FE	533,076	63.8810	337,372	528,125	532,992		(6)			6.000	5.617	MON	1,760	31,804	09/21/2006	11/25/2036
05949A-BX-7	BA MTG SECS INC 2004-3.				1FE	4,932,032	90.0000	4,500,000	5,000,000	4,941,169		7,442			5.500	5.904	MON	22,917	275,000	05/22/2007	04/25/2034
05949C-CA-2	BA MTG SECS INC 2005-F.				1FE	1,402,286	75.0000	1,168,572	1,558,096	1,420,165		17,879			5.009	17.903	MON	6,503	58,623	03/11/2008	07/25/2035
07388D-AC-2	BEAR STEARNS ARM TR 2006-2.				1FE	395,068	52.6630	213,253	404,938	394,497		1,086			5.650	7.742	MON	1,907	22,930	11/20/2007	07/25/2036
16162W-HL-6	CHASE MORTGAGE FIN CO 2004-S1.				1FE	985,837	97.1880	991,261	1,019,941	990,948		1,541			4.500	5.386	MON	3,825	45,968	11/04/2005	02/25/2019
16165T-BM-4	CHASEFLEX TRUST 2005-2.				1FE	5,016,569	80.7380	4,463,116	5,527,900	5,021,970		5,401			5.500	7.661	MON	25,070	152,017	06/19/2008	06/25/2035
172973-A6-6	CITICORP MORTGAGE SECS 2004-5.				1FE	183,801	90.2090	169,243	187,612	182,453		(1,348)			5.000	5.837	MON	782	5,486	04/22/2008	08/25/2034
17312K-AQ-5	CITICORP MTG SEC REMIC 2007-5.				1FE	3,187,061	80.5000	2,965,993	3,684,464	3,208,417		21,356			5.500	10.263	MON	16,887	50,662	09/10/2008	06/25/2037
20173T-AB-1	CSFB COML MTG PTC 2007-C4.				1FE	1,021,719	71.8300	718,300	1,000,000	1,016,181		(4,781)			5.811	5.347	MON	4,843	59,077	11/02/2007	09/15/2039
225458-UE-6	CSFB MTG PTC 2005-5.				1FE	852,781	78.8440	664,681	843,033	852,075		(329)			6.250	6.118	MON	4,391	52,738	11/27/2006	07/25/2035
12668A-Z3-2	CWALT INC 5.500% 12/25/.				1FE	389,362	76.8490	298,207	388,043	389,406		(90)			5.500	5.392	MON	1,186	21,418	11/17/2005	12/25/2035
12667G-UG-6	CWALT INC 2005-29CB.				1FE	1,462,707	78.8540	1,455,398	1,845,686	1,466,009		3,303			5.000	11.428	MON	7,690	30,874	08/21/2008	07/25/2035
12668A-N2-7	CWALT INC 2005-69.				1FE	175,683	70.0000	175,840	251,200	177,002		1,320			3.479	11.461	MON	728	4,069	07/11/2008	12/25/2035
12668A-H7-3	CWALT INC 2005-71.				4FE	1,584,658	25.3020	1,584,658	6,262,977	1,584,658		(469)	4,738,225		6.115		MON	31,913	385,172	05/10/2007	01/25/2036
02146T-AA-5	CWALT INC 2006-24CB.				1FE	624,953	70.3440	448,947	638,216	625,149		196			6.000	6.494	MON	3,191	25,745	04/25/2008	08/25/2036
02148Y-AC-8	CWALT INC 2006-42.				4FE	3,442,341	77.0440	2,890,591	3,751,870	2,890,591	(563,534)	11,784			6.000	11.775	MON	18,759	112,761	06/20/2008	01/25/2047
02151A-AJ-9	CWALT INC 2007-19.				6FE	1,103,552	59.0860	1,026,842	1,737,877	1,026,842	(118,901)	42,191			6.000	37.156	MON	8,689	78,311	03/12/2008	08/25/2037
02149V-AU-3	CWALT INC 2007-3T1.				6FE	5,934,531	70.9380	4,443,100	6,263,357	4,443,100	(1,464,633)	(26,798)			6.000	7.543	MON	31,317	251,634	04/16/2008	03/25/2027
02147L-AL-7	CWALT INC RESECURE 2006-22R.				1FE	6,093,800	59.6930	3,614,417	6,055,010	6,116,694		7,957			6.250	6.077	MON	31,537	380,719	02/22/2007	05/25/2036
126694-HM-3	CWMBS INC 2005-25.				1FE	480,423	89.2590	432,061	484,053	480,296		(127)			5.500	6.207	MON	2,219	20,178	03/19/2008	11/25/2035
32051G-XQ-3	FIRST HORIZON MTG TR 2005-AR5.				1FE	1,453,557	71.2580	1,150,862	1,615,064	1,468,172		14,614			5.448	17.048	MON	7,332	66,022	03/11/2008	11/25/2035
362334-CN-2	GSR MTG LN TR 2006-2F.				1FE	5,521,056	69.5000	3,837,038	5,520,918	5,520,905		(151)			5.750	5.829	MON	26,454	212,210	04/03/2008	02/25/2036
41162D-AF-6	HARBORVIEW MTG LN TR 2006-12.				1FE	164,522	39.7400	89,257	224,603	165,922		1,400			0.771	6.871	MON	58	3,305	06/18/2008	12/19/2036
466247-LR-2	JP MORGAN ACCEPT 2005-A1.				1FE	935,797	76.4960	842,173	1,100,937	943,272		7,475			4.900	13.541	MON	4,495	40,557	03/25/2008	02/25/2035
46627M-AU-1	JP MORGAN ALT LN TR 2005-S1.				1FE	3,815,353	75.0000	3,815,353	5,087,138	3,793,245		(22,109)			6.000	11.418	MON	25,436	127,353	07/16/2008	12/25/2035
46630G-AM-7	JP MORGAN MTG TR 2007-A1.				1FE	528,583	72.7340	393,231	540,642	531,245		1,559			4.069	4.498	MON	1,833	22,074	01/19/2007	07/25/2035
525170-BL-9	LEHMAN ABS MTG 2003-1.				1FE	519,667	94.0940	523,953	556,840	472,588		(47,079)			5.000	8.623	MON	2,320	18,575	04/03/2008	12/25/2033
55292A-AA-6	MASTR ASSET SEC TR 2007-1.				1FE	2,119,331	82.9260	2,008,544	2,422,092	2,134,503		15,172			5.500	9.121	MON	11,101	44,464	08/08/2008	11/25/2037

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
55265K-3R-8	MASTR ASSET TR 2003-12				1FE	634,535	88.9930	566,018	636,025	634,525		(9)			5.250	5.356	MON	2,783	30,704	01/15/2008	12/25/2033
55265K-7Q-6	MASTR ASSET TR 2004-3				1FE	2,076	97.1880	2,075	2,135	2,100		23			4.500	7.071	MON	8	1,183	12/05/2007	03/25/2019
61757R-AD-9	MORGAN STANLEY CAP 2007-HQ13				1FE	197,250	73.3410	146,682	200,000	197,411		161			5.569	5.885	MON	928	10,210	01/24/2008	12/15/2044
61753J-AE-9	MORGAN STANLEY CAP 2007-IQ13				1FE	220,148	73.5460	165,479	225,000	220,558		410			5.360	5.786	MON	1,005	11,063	01/24/2008	03/15/2044
743873-AW-1	PROVIDENT FDG MTG LN 2005-1				1FE	349,383	69.6390	286,243	411,038	282,267		(67,116)			5.737	34.888	MON	1,965	18,045	03/25/2008	05/25/2035
74922Y-AE-5	RALI SERIES TRUST 2006-QS15				5FE	1,527,920	38.1980	1,527,920	4,000,000	1,527,920		(3,501)	2,554,548		6.500		MON	21,667	259,981	01/11/2007	10/25/2036
761118-DR-6	RESIDENTIAL ACCREDIT 2005-QS12				1FE	1,822,219	72.3930	1,375,467	1,900,000	1,827,189		4,047			5.500	6.223	MON	8,708	104,478	08/23/2007	08/25/2035
76111X-SD-6	RESIDENTIAL FDG MTG 2005-S1				1FE	184,652	89.2370	171,059	191,690	185,154		(275)			4.750	5.752	MON	759	9,137	01/26/2007	02/25/2020
79548K-3J-5	SALOMON BROS MTG 7 2000-C1				1FE	576,065	99.7920	530,901	532,008	574,683		332			7.520	6.390	MON	331	40,070	11/28/2005	02/18/2032
84603W-AC-8	SOVEREIGN LEASE PT 2000-1				2FE	1,536,207	155.6860	1,536,207	986,734	1,451,403		(39,719)			12.180	2.425	MON	5,302	120,184	11/03/2006	06/30/2020
86361J-AN-0	STRUCTURED ADJ RATE 2006-8				3FE	194,212	28.4290	194,212	683,147	194,212		(69)	489,721		5.961		MON	3,393	40,961	11/14/2006	09/25/2036
87222P-AC-7	TBW MTG BKD TR 2006-6				3FE	8,032,400	80.3240	8,032,400	10,000,000	8,032,400		(7,934)	1,944,535		5.660	13.428	MON	47,167	566,000	01/09/2007	01/25/2037
87222E-AC-2	TBW MTG BKD TR 2007-1				1FE	2,329,200	74.7420	2,242,260	3,000,000	2,329,200		(2,255)	667,595		5.880		MON	14,700	176,400	02/26/2007	03/25/2037
92978N-AF-1	WACHOVIA CMBS 2007-C33				1FE	306,105	73.8280	221,484	300,000	305,711		(394)			6.100	5.938	MON	1,525	16,479	01/24/2008	02/15/2051
92922F-UC-0	WAMU MTG CERT 2004-CB2				1FE	261,375	92.9690	244,796	263,309	261,808		433			5.500	5.702	MON	1,207	8,466	04/22/2008	08/25/2019
92922F-W2-0	WAMU MTG CERT 2005-AR10				1FE	449,537	68.7360	320,304	465,992	450,109		572			4.834	5.660	MON	1,877	15,123	04/17/2008	09/25/2035
92922F-W3-8	WAMU MTG CERT 2005-AR10				1FE	2,294,915	70.4360	2,430,746	3,451,000	2,305,327		10,412			4.834	10.276	MON	13,901	27,800	10/29/2008	09/25/2035
93363N-AF-2	WAMU MTG CERT 2006-AR12				1FE	455,854	56.5390	279,767	494,821	456,443		589			5.750	7.225	MON	2,371	19,092	04/24/2008	10/25/2036
93935P-AP-4	WAMU PTC WMALT 2007-1				1FE	154,873	63.7500	106,020	166,306	155,174		301			6.000	7.602	MON	832	7,507	03/25/2008	01/25/2022
94981Q-AF-5	WELLS FARGO MBS 2005-AR16				1FE	328,015	63.9380	215,587	337,182	328,076		61			4.997	5.763	MON	1,404	7,059	07/02/2008	10/25/2035
94982P-AA-7	WELLS FARGO MBS 2005-AR7				1FE	3,630,755	75.3840	2,763,066	3,665,321	3,630,602		527			5.125	5.350	MON	15,653	188,028	03/05/2007	05/25/2035
94983B-AA-7	WELLS FARGO MBS 2006-4				1FE	321,866	73.2550	240,365	328,121	320,915		(951)			5.750	6.409	MON	1,572	11,030	05/16/2008	04/25/2036
94980S-AQ-8	WELLS FARGO MBS 2006-9				1FE	5,433,279	83.6660	4,732,135	5,655,983	5,407,003		(26,276)			6.000	7.495	MON	28,280	255,916	03/14/2008	08/25/2036
94985W-DN-8	WELLS FARGO MBS 2007-11				1FE	799,665	65.7920	539,260	819,644	802,239		1,717			6.000	6.662	MON	4,098	49,239	08/16/2007	08/25/2037
94984X-AQ-3	WELLS FARGO MBS 2007-2				2FE	4,450,000	72.6000	3,630,000	5,000,000	4,485,901		35,901			5.750	8.041	MON	23,958	119,806	07/18/2008	03/25/2037
94985T-AA-6	WELLS FARGO MBS 2007-3				3FE	3,076,079	58.5000	3,076,079	5,258,255	3,076,079		1,963	948,449		0.771	10.006	MON	676	50,623	09/10/2008	04/25/2037
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						94,428,689	XXX	80,798,795	113,474,346	92,234,875	(2,147,068)	(32,661)	11,343,073	0	XXX	XXX	XXX	511,214	4,764,334	XXX	XXX
05947U-ES-3	BANC AMER CMBS 2002-PB2				1FE	524,297	95.7500	478,750	500,000	522,726		(528)			6.186	5.960	MON	2,234	30,930	11/02/2005	06/11/2035
07383F-XN-3	BEAR STEARNS COML 4.680% 08/13/				1FE	491,101	90.4560	474,894	525,000	492,917		767			4.680	5.257	MON	2,048	24,570	07/18/2006	08/13/2039
161630-AQ-1	CHASE MORTGAGE FIN TR 2007-A1				1FE	3,102,013	78.5000	2,500,724	3,185,636	3,102,596		583			4.167	4.816	MON	11,063	55,887	07/09/2008	02/25/2037
20046P-AB-4	COMM 2000-C1				1FE	509,133	100.0110	473,286	473,234	486,483		(10,291)			7.416	2.976	MON	2,925	35,092	11/17/2005	08/15/2033
225470-AP-8	CSFB COML MTG PTC 2005-C5				1FE	492,963	81.8300	409,150	500,000	494,366		607			5.100	5.404	MON	2,125	25,500	10/26/2005	08/15/2038
23322B-GB-8	DLJ COMMERCIAL MTG 1999-CG3				1FE	476,900	99.8200	443,878	444,678	475,020		(509)			7.340	6.367	MON	2,267	32,652	11/17/2005	10/10/2032
36158Y-FT-1	GE CAP CMBS 2002-2				1FE	450,879	90.8100	408,645	450,000	450,791		(29)			5.349	5.457	MON	1,738	24,071	11/03/2005	08/11/2036
361849-KN-1	GMAC COML MTG SECS 2000-C1				1FE	435,651	99.9940	398,656	398,680	409,275		(11,278)			7.724	2.179	MON	2,566	30,799	10/27/2005	03/15/2033
361849-MK-5	GMAC COML MTGE SECS 2000-C2				1FE	374,597	99.7950	343,850	344,556	373,229		(829)			7.455	6.239	MON	71	25,769	10/27/2005	08/16/2033
396789-LL-1	GREENWICH CAP CMBS 2005-GG5				1FE	452,245	82.1800	369,810	450,000	452,050		(64)			5.224	5.304	MON	1,633	23,508	10/20/2005	04/10/2037
46625M-CU-1	JP MORGAN CHASE CMBS 2001-CIC2				1FE	449,952	97.2540	413,330	425,000	437,140		(5,923)			6.429	4.928	MON	2,277	27,323	10/28/2005	04/15/2035
46625M-NP-0	JP MORGAN CHASE CMBS 2002-CIC5				1FE	496,230	91.1080	455,540	500,000	496,429		67			5.161	5.330	MON	1,935	25,805	11/09/2005	10/12/2037
52108H-DF-8	LB COMMERCIAL MTG TR 2001-C2				1FE	452,094	98.1690	417,218	425,000	437,024		(6,897)			6.653	4.884	MON	1,571	28,275	11/03/2005	11/15/2027
52108H-P7-3	LB-UBS CMBS 2004-C7				1FE	35,271	79.9600	27,986	35,000	35,182		(24)			4.786	4.770	MON	93	1,675	10/22/2004	10/15/2029
52108H-3F-9	LB-UBS CMBS 2005-C2				1FE	990,000	90.8120	908,120	1,000,000	994,727		1,564			4.998	5.314	MON	2,777	49,980	10/27/2005	04/15/2030
52108H-JT-2	LB-UBS COML MTG TR 5.594% 6/15/				1FE	699,709	93.4410	635,399	680,000	691,696		(3,746)			5.594	5.044	MON	3,170	38,039	11/28/2005	06/15/2031
52108H-JJ-4	LB-UBS COML MTG TR 6.462% 3/15/				1FE	642,797	96.7280	580,368	600,000	621,783		(9,537)			6.462	4.722	MON	3,231	38,772	11/28/2005	03/15/2031
74436J-EW-3	PRUDENTIAL SEC FIN CRP 99-NRF1				1FE	221,510	99.6980	211,886	212,527	213,389		(3,007)			6.608	3.788	MON	1,170	14,092	11/10/2005	11/15/2031
79548C-CQ-7	SALOMON BROS MTG 7 2002-KEY2				1FE	438,785	90.6910	408,110	450,000	439,389		201			4.865	5.135	MON	182	21,893	11/03/2005	03/18/2036
929766-7G-2	WACHOVIA CMBS 2005-C21				1FE	451,406	81.6530	367,439	450,000	450,712		(267)			5.384	5.432	MON	2,019	23,835	10/14/2005	10/15/2044
92977Q-AD-0	WACHOVIA CMBS 2006-C27				1FE	401,997	79.8710	319,484	400,000	401,462		(253)			5.765	5.816	MON	1,922	23,060	08/10/2006	07/15/2045
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						12,589,531	XXX	11,046,521	12,449,312	12,478,387	0	(49,391)	0	0	XXX	XXX	XXX	49,015	601,527	XXX	XXX
025822-AA-5	AMERICAN EXPRESS CREDIT 2006-3				1FE	1,500,000	85.8780	1,288,170	1,500,000	1,500,000					1.215	1.225	MON	810	46,419	08/08/2006	03/15/2014
02586G-AR-3	AMEX ISSUANCE TR 2008-2				1FE	549,997	96.1110	528,611	550,000	550,279		282			4.020	4.047	MON	983	7,861	08/01/2008	01/15/2011
05568Y-AA-6	BNSF RAILWAY CO 2007-1				1FE	471,929	103.3380	487,681	471,929	471,929					5.996	6.086	AO	7,074	36,393	06/11/2007	04/01/2024
116663-AC-9	BRUCE MANSFIELD UNIT 2007-1				2FE	50,000	91.1840	45,592	50,000	50,000					6.850	7.069	MON	285	3,425	07/10/2007	06/01/2034
161571-CH-5	CHASE ISSUANCE TRUST 2007-17A				1FE	699,983	92.7690	649,383	700,000	699,986		3			5.120	5.242	MON	1,593	35,840	10/04/2007	10/15/2014
161571-CW-2	CHASE ISSUANCE TRUST 2008-9A				1FE	599,922	93.5170	561,102	600,000	599,937		15			4.260	4.349	MON	1,136	13,845	05/22/2008	05/15/2013

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
907833-AJ-6	UNION PACIFIC RR CO 2000-1				1FE	376,949	104.0000	321,022	308,675	359,336		(3,977)			8.000	4.425	JJ	11,730	24,694	02/08/2005	01/10/2021
90783X-AA-9	UNION PACIFIC RR CO 2007-3				1FE	842,913	108.2370	912,340	842,913	842,913					6.176	6.271	JJ	23,426	48,009	07/19/2007	01/02/2031
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						5,091,692	XXX	4,793,900	5,023,516	5,074,379	0	(3,678)	0	0	XXX	XXX	XXX	47,037	216,487	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						358,464,495	XXX	324,674,290	375,392,990	355,329,165	(2,147,143)	(580,035)	13,692,924	0	XXX	XXX	XXX	3,650,985	15,363,761	XXX	XXX
5499999 - Total - Issuer Obligations						299,250,750	XXX	281,405,947	296,458,349	298,342,507	(75)	(559,349)	2,349,851	0	XXX	XXX	XXX	3,517,215	10,783,131	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						119,796,725	XXX	122,183,039	118,736,998	119,705,515	0	(20,640)	0	0	XXX	XXX	XXX	575,069	5,296,920	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						172,112,217	XXX	161,389,153	193,967,523	170,390,293	(2,147,068)	257,896	11,343,073	0	XXX	XXX	XXX	845,929	8,358,858	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						12,589,531	XXX	11,046,521	12,449,312	12,478,387	0	(49,391)	0	0	XXX	XXX	XXX	49,015	601,527	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						10,556,892	XXX	9,759,437	10,525,071	10,543,767	0	(229)	0	0	XXX	XXX	XXX	84,794	371,353	XXX	XXX
6099999 Totals						614,306,114	XXX	585,784,098	632,137,253	611,460,470	(2,147,143)	(371,714)	13,692,924	0	XXX	XXX	XXX	5,072,023	25,411,790	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing ALL PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/ Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
026874-11-5	AMERICAN INTL GROUP PFD			11,000.000		8.500	93,500	8.500	93,500	93,500		32,141				721,415	(721,415)		P2LFE	06/24/2008
060505-68-2	BANK OF AMERICA CORPORATION			2,000.000		651.500	1,303,000	651.500	1,303,000	2,118,076		92,934		(815,076)			(815,076)		P1LFE	06/24/2008
172967-59-8	CITIGROUP INC			40,000.000		27.990	1,119,600	27.990	1,119,600	2,006,814		92,625		(887,214)			(887,214)		P2LFE	06/24/2008
6299999 - Total - Preferred Stock - Banks, Trust, Insurance							2,516,100	XXX	2,516,100	4,218,390	0	217,700	0	(1,702,290)	0	721,415	(2,423,705)	0	XXX	XXX
053611-30-7	AVERY DENNISON CORP			31,000.000	50.00	34.250	1,061,750	34.250	1,061,750	1,061,750		88,102			9,022	460,322	(451,301)		P3LFE	06/24/2008
05518F-20-9	BAC CAP TR VI			5,250.000	100.00	72.525	380,755	72.525	380,755	509,439	9,311	29,531		(67,871)	234		(67,637)		P1UFE	03/11/2005
759351-30-7	REINSURANCE GROUP AMER INC			10,500.000	50.00		506,079	54.000	567,000	506,078		5,606			1		1		RP2LFE	12/17/2008
854616-20-8	STANLEY WKS			1,525.000		603.750	920,719	603.750	920,719	920,719		81,881		275,970		724,891	(448,922)		P1UFE	10/25/2007
6399999 - Total - Preferred Stock - Industrial, Misc.							2,869,303	XXX	2,930,223	2,997,985	9,311	205,120	0	208,098	9,257	1,185,214	(967,858)	0	XXX	XXX
6599999 Total - Preferred Stocks							5,385,403	XXX	5,446,323	7,216,376	9,311	422,820	0	(1,494,192)	9,257	1,906,629	(3,391,564)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
07336*-10-0	BCS FINANCIAL			23,348.000	2,248,879	96.320	2,248,879	926,203				352,298		352,298		A	03/31/2007
72724*-10-4	Plans' Liability Insurace Company			15.480	1,576,188	101,820.960	1,576,188	774,000				198,645		198,645		A	12/31/1987
6799999 - Total - Common Stock - Banks, Trust, Insurance					3,825,068	XXX	3,825,068	1,700,203	0	0	0	550,943	0	550,943	0	XXX	XXX
13973#-10-2	Capital Area Services Company, Inc			1,000.000	(228)	1,000.000	(228)	1,000				0		0			03/04/1992
13985#-10-8	CareFirst BlueChoice, Inc			4,000.000	162,670,153	40,668.000	162,670,153	20,611,719				2,901,631		2,901,631			06/22/1984
63516#-10-1	National Capital Administrative Services			4,000.000	9,996,311	2,499.000	9,996,311	12,802,369				1,630,450		1,630,450			11/03/1983
63517@-10-2	National Capital Insurance Agency			20,000.000	6,697,827	335.000	6,697,827	5,363,430				595,379		595,379			04/20/1978
	GHMSI Companies			0.000		0.000	0	309,807				0		0			
	Services Benefit Plan Admin Service Corp			9,000.000		0.000	0	9,000				0		0			01/01/2005
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					179,364,063	XXX	179,364,063	39,097,325				5,127,460		5,127,460		XXX	XXX
922908-88-4	VANGUARD INDEX FDS			1,242,331.111	29,840,793	24.020	29,840,793	30,257,482		559,251		(774,129)	7,478,448	(8,252,577)		L	12/15/2008
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND			418,215.209	34,519,483	82.540	34,519,483	35,475,653		745,119		(8,567,609)	1,425,620	(9,993,229)		L	12/15/2008
921909-80-0	VANGUARD STAR FD			4,859,728.998	36,253,578	7.460	36,253,578	36,157,046		1,904,921		96,532	15,747,875	(15,651,343)		L	12/15/2008
7099999 - Total - Common Stocks - Mutual Funds					100,613,855	XXX	100,613,855	101,890,181	0	3,209,291	0	(9,245,205)	24,651,944	(33,897,149)	0	XXX	XXX
7299999 Total - Common Stocks					283,802,986	XXX	283,802,986	142,687,709	0	3,209,291	0	(3,566,802)	24,651,944	(28,218,746)	0	XXX	XXX
7399999 Total - Preferred and Common Stocks					289,188,389	XXX	289,249,309	149,904,085	9,311	3,632,111	0	(5,060,994)	26,558,573	(31,610,310)	0	XXX	XXX

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

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
3134A4-ZY-3	FED HOME LN MTG 5.750% 6/27/		09/18/2008	Various		349,433	350,000	4,584
3133XK-KW-4	FEDERAL HOME LN BKS		08/25/2008	Various		737,147	730,000	13,681
3137EA-BA-6	FEDERAL HOME LN MTG CORP		12/17/2008	Various		2,195,815	1,850,000	8,164
3137EA-BP-3	FEDERAL HOME LN MTG CORP		12/05/2008	Various		1,163,073	1,050,000	24,883
3137EA-BS-7	FEDERAL HOME LN MTG CORP		08/19/2008	Various		623,631	625,000	
31359M-GT-4	FNMA 6.25%		10/01/2008	Various		366,240	350,000	3,707
36202E-E9-6	GNMA PASS-THRU M SINGLE FAMILY		02/29/2008	Various		19,467	19,126	56
36202E-QZ-5	GNMA PASS-THRU M SINGLE FAMILY		03/07/2008	Various		1,249,321	1,237,989	3,897
36295N-A6-4	GNMA PASS-THRU X SINGLE FAMILY		02/20/2008	Various		902,305	897,816	2,606
88059F-AA-9	TENNESSEE VALLEY PRN STRIPS BE		03/13/2008	Various		3,561,432	3,944,000	
912803-BP-7	U S TREAS BD STRIPPED PRIN PMT		02/13/2008	Various		180,453	475,000	
912810-FP-8	U.S. TREASURY BONDS 5.375%		12/04/2008	Various		227,363	175,000	2,863
912810-PT-9	UNITED STATES TREAS BDS		07/02/2008	Various		77,710	75,000	1,409
912810-PU-6	UNITED STATES TREAS BDS		08/13/2008	Various		434,414	410,000	4,179
912810-PW-2	UNITED STATES TREAS BDS		11/19/2008	Various		69,565	65,000	780
912810-PX-0	UNITED STATES TREAS BDS		11/26/2008	Various		498,578	425,000	687
912828-BV-1	UNITED STATES TREAS NTS		11/14/2008	Various		7,036,938	7,000,000	78,512
912828-CL-2	UNITED STATES TREAS NTS		11/14/2008	Various		1,983,516	1,950,000	33,459
912828-CT-5	UNITED STATES TREAS NTS		08/25/2008	Various		100,607	95,000	143
912828-GH-7	UNITED STATES TREAS NTS		07/02/2008	Various		900,895	855,000	15,644
912828-HR-4	UNITED STATES TREAS NTS		07/09/2008	Various		194,078	200,000	2,885
912828-HX-1	UNITED STATES TREAS NTS		12/01/2008	Various		12,264,415	12,000,000	23,950
912828-JH-4	UNITED STATES TREAS NTS		12/01/2008	Various		3,731,377	3,525,000	26,000
912828-JT-8	UNITED STATES TREAS NTS		12/01/2008	Various		3,798,352	3,750,000	824
0399999 - Total - Bonds - U.S. Government						42,666,125	42,053,931	252,913
432337-BQ-5	HILLSBOROUGH CNTY FLA SCH DIST SAL		02/28/2008	Various		725,058	675,000	16,327
2499999 - Total - Bonds - Political Subdivisions						725,058	675,000	16,327
3128M6-EF-1	FHLMC PC GOLD COMB 30		06/12/2008	Various		614,413	647,550	2,608
3128M6-M6-2	FHLMC PC GOLD COMB 30		08/21/2008	Various		2,230,835	2,176,424	3,930
3128M6-RL-4	FHLMC PC GOLD COMB 30		10/15/2008	Various		1,418,993	1,489,756	2,483
312929-CN-0	FHLMC PC GOLD COMB 30		10/31/2008	Various		194,909	199,810	366
3128NH-VA-8	FHLMC PC II HYBRD ARM		07/25/2008	Various		5,931,610	5,798,428	20,391
31397P-5M-8	FHLMC REMIC SERIES 3389		06/05/2008	Various		6,154,008	6,093,078	29,450
31392F-DC-8	FNMA GRANTOR TRUST 2002-T16		11/10/2008	Various		2,227,864	2,173,526	5,494
31414K-TE-0	FNMA PASS-THRU INT 15 YEAR		11/19/2008	Various		538,702	539,946	1,125
31414U-AQ-1	FNMA PASS-THRU INT 15 YEAR		11/19/2008	Various		59,856	59,994	125
31414X-ZC-9	FNMA PASS-THRU INT 15 YEAR		07/23/2008	Various		389,750	400,000	944
31415P-WM-6	FNMA PASS-THRU INT 15 YEAR		11/07/2008	Various		562,659	564,776	1,334
31416B-QK-7	FNMA PASS-THRU INT 15 YEAR		12/11/2008	Various		301,449	296,629	556
31371N-H4-0	FNMA PASS-THRU LNG 30 YEAR		08/04/2008	Various		2,325,071	2,218,811	5,177
31376K-TT-3	FNMA PASS-THRU LNG 30 YEAR		11/14/2008	Various		725,484	725,824	1,109
31403C-6L-0	FNMA PASS-THRU LNG 30 YEAR		12/17/2008	Various		1,521,900	1,486,196	6,192
31405X-C6-8	FNMA PASS-THRU LNG 30 YEAR		05/28/2008	Various		76,362	76,583	129
31410F-2Q-7	FNMA PASS-THRU LNG 30 YEAR		03/18/2008	Various		743,703	745,509	2,381
31410F-5D-3	FNMA PASS-THRU LNG 30 YEAR		07/10/2008	Various		1,814,861	1,876,583	3,128
31410F-T6-2	FNMA PASS-THRU LNG 30 YEAR		02/27/2008	Various		166,896	167,933	282
31410G-KA-0	FNMA PASS-THRU LNG 30 YEAR		07/10/2008	Various		606,497	627,123	1,045
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		07/03/2008	Various		1,413,815	1,441,289	2,863
31410K-WP-5	FNMA PASS-THRU LNG 30 YEAR		12/12/2008	Various		1,483,483	1,469,932	5,512
31410Q-NP-2	FNMA PASS-THRU LNG 30 YEAR		01/11/2008	Various		542,217	528,187	968
31413U-TP-4	FNMA PASS-THRU LNG 30 YEAR		01/09/2008	Various		470,719	459,518	996
31414H-KB-2	FNMA PASS-THRU LNG 30 YEAR		01/11/2008	Various		995,024	970,755	1,780
31414R-NH-4	FNMA PASS-THRU LNG 30 YEAR		07/11/2008	Various		667,960	686,352	1,335
31414T-SA-0	FNMA PASS-THRU LNG 30 YEAR		09/08/2008	Various		1,660,631	1,645,207	2,514
31415C-LL-9	FNMA PASS-THRU LNG 30 YEAR		07/11/2008	Various		653,490	671,484	1,306
31416J-FT-3	FNMA PASS-THRU LNG 30 YEAR		12/10/2008	Various		628,857	625,000	2,344
31371N-LS-2	FNMA PASS-THRU LNG IO 7-10YR		07/30/2008	Various		2,702,564	2,654,045	5,750
31371N-T5-4	FNMA PASS-THRU LNG IO 7-10YR		04/09/2008	Various		1,646,854	1,648,047	3,273
31413Q-PD-4	FNMA PASS-THRU LNG IO 7-10YR		02/29/2008	Various		5,741,581	5,579,429	11,081
31414T-F9-7	FNMA PASS-THRU LNG IO 7-10YR		04/09/2008	Various		99,979	99,995	199
31385X-HZ-3	FNMA PASS-THRU MEGA MULTI 7		08/21/2008	Various		169,983	174,566	551

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
31403D-GP-8	FNMA PASS-THRU MEGA MULTI 7		04/02/2008	Various		895,919	863,537	815
31385W-UE-7	FNMA Pool #555081 6.329%		09/10/2008	Various		118,826	114,463	287
31410K-BE-3	FNMA POOL #889337 5.500% 4/01/		04/08/2008	Various		748,945	750,000	1,490
31410K-MG-6	FNMA POOL #889659 5.000% 12/01/		06/05/2008	Various		1,106,965	1,150,000	2,396
31410K-UK-8	FNMA POOL #889886 7.000% 12/01/		08/20/2008	Various		7,210,219	6,887,373	13,392
31395N-U4-7	FNMA REMIC TRUST 2006-59		01/30/2008	Various		5,054,419	5,029,273	23,051
31395B-5P-4	FNMA REMIC TRUST 2006-W1		06/12/2008	Various		6,392,282	6,702,262	10,577
31397L-NJ-4	FNMA REMIC TRUST 2008-40		05/23/2008	Various		5,582,158	5,476,899	25,559
38374D-GW-3	GNMA REMIC TRUST 2007-80		04/03/2008	Ferris Baker		6,242,994	6,168,205	6,597
78444G-AA-2	SLM STUDENT LOAN TR 2008-3		10/30/2008	Various		2,133,753	2,164,202	685
3199999 - Total - Bonds - Special Revenue						82,969,461	82,324,499	213,569
144141-CY-2	CAROLINA PWR & LT CO		06/03/2008	Various		128,621	125,000	1,816
341099-CL-1	FLORIDA POWER CORP		06/11/2008	Various		49,789	50,000	
595620-AH-8	MIDAMERICAN ENERGY CO		03/19/2008	Various		174,400	175,000	
59562V-AT-4	MIDAMERICAN ENERGY HLDGS NEW		03/25/2008	Various		199,638	200,000	
842400-FH-1	SOUTHERN CALIF EDISON CO		01/14/2008	Various		24,885	25,000	
843646-AG-5	SOUTHERN PWR CO		02/19/2008	Various		948,750	1,000,000	17,177
3899999 - Total - Bonds - Public Utilities						1,526,083	1,575,000	18,993
500472-AB-1	KONINKLIJKE PHILIPS ELECTRS NV	F	08/25/2008	Various		6,205,140	6,300,000	80,420
007924-AF-0	AEGON N V		09/10/2008	Various		543,576	575,000	7,890
008252-AK-4	AFFILIATED MANAGERS GROUP		09/17/2008	Various		1,207,264	1,200,000	5,017
018490-AL-6	ALLERGAN INC		09/30/2008	Exchange		754,052	750,000	
026874-BR-7	AMERICAN INTL GROUP INC		05/14/2008	Various		150,253	150,000	
026874-BU-0	AMERICAN INTL GROUP INC		08/13/2008	Various		1,150,000	1,150,000	
02586G-AR-3	AMEX ISSUANCE TR 2008-2		08/01/2008	Barclays Capital		549,997	550,000	
031162-AQ-3	AMGEN INC		07/14/2008	Various		2,151,000	2,400,000	4,150
032511-AX-5	ANADARKO PETE CORP		02/08/2008	Various		562,276	550,000	13,454
00184A-AG-0	AOL TIME WARNER 7.70%		04/11/2008	Various		354,357	325,000	11,470
00184A-AC-9	AOL TIME WARNER INC		10/08/2008	Various		1,496,041	1,600,000	51,606
039483-AW-2	ARCHER DANIELS MIDLAND CO		06/24/2008	Various		1,095,169	1,050,000	2,966
001957-BD-0	AT&T CORP. STEP UP		10/17/2008	VARIOUS		1,118,584	1,050,000	23,989
00206R-AJ-1	AT&T INC		01/29/2008	Various		473,955	475,000	
05949C-CA-2	BA MTG SECS INC 2005-F		03/11/2008	Various		1,531,802	1,702,003	3,080
056335-AA-0	BAC CAPITAL TRUST XI		12/18/2008	Various		460,000	500,000	2,760
075811-AD-1	BECKMAN COULTER INC		10/31/2008	VARIOUS		2,286,812	2,200,000	125
086516-AF-8	BEST BUY INC 2.250% 1/15/		10/20/2008	Various		950,834	1,250,000	7,656
09247X-AB-7	BLACKROCK INC		12/01/2008	Various		861,430	750,000	5,666
10112R-AB-0	BOSTON PPTYS LTD PARTNERSHIP 6.25%		11/25/2008	Various		235,500	300,000	7,083
110122-AQ-1	BRISTOL MYERS SQUIBB CO		04/28/2008	Various		99,240	100,000	
12189T-AV-6	BURLINGTON NORTHN SANTA FE CP		09/23/2008	Various		396,627	425,000	4,315
136385-AK-7	CANADIAN NAT RES LTD		06/03/2008	VARIOUS		148,476	150,000	491
161571-CW-2	CHASE ISSUANCE TRUST 2008-9A		05/22/2008	Various		599,922	600,000	
16163Q-AQ-1	CHASE MORTGAGE FIN TR 2007-A1		07/09/2008	Various		3,426,673	3,519,048	5,299
16165T-BM-4	CHASEFLEX TRUST 2005-2		06/19/2008	Various		5,016,569	5,527,900	19,424
172973-A6-6	CITICORP MORTGAGE SECS 2004-5		04/22/2008	Various		199,558	203,696	820
17312K-AQ-5	CITICORP MTG SEC REMIC 2007-5		09/10/2008	Various		3,198,217	3,697,361	7,908
172967-ET-4	CITIGROUP INC		05/06/2008	Various		1,925,000	1,925,000	
189054-AQ-2	CLOROX CO DEL		09/12/2008	Various		1,982,100	2,000,000	4,444
191219-BS-2	COCA COLA ENTERPRISES INC		08/04/2008	Various		2,015,740	2,000,000	1,667
20030N-AL-5	COMCAST CORP NEW		06/13/2008	Barclays Capital		197,428	200,000	3,048
20030N-AM-3	COMCAST CORP NEW		11/05/2008	Various		164,938	200,000	1,971
20030N-AU-5	COMCAST CORP NEW		12/01/2008	Various		1,016,573	1,075,000	12,530
20030N-AV-3	COMCAST CORP NEW		12/12/2008	Various		458,525	500,000	11,776
20030N-AW-1	COMCAST CORP NEW		05/02/2008	Various		199,952	200,000	
208251-AE-8	CONOCO INC		06/23/2008	Various		4,410,180	4,000,000	54,828
22238H-GQ-7	COUNTRYWIDE FINL CO 5.800% 6/07/		10/10/2008	VARIOUS		369,000	400,000	8,249
22303Q-AG-5	COVIDIEN INTL FIN S A		10/15/2008	Various		270,990	300,000	250
22303Q-AH-3	COVIDIEN INTL FIN S A		12/04/2008	Barclays Capital		548,076	600,000	5,895
224044-BH-9	COX COMMUNICATIONS INC NEW		08/26/2008	Various		533,071	550,000	12,436
224044-BM-8	COX COMMUNICATIONS INC NEW		06/03/2008	Various		735,173	750,000	19,416
224044-BU-0	COX COMMUNICATIONS INC NEW		12/08/2008	Various		1,091,123	1,100,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
12667G-UG-6	CWALT INC 2005-29CB		08/21/2008	Various		1,509,810	1,905,124	6,615
12668A-N2-7	CWALT INC 2005-69		07/11/2008	Various		181,348	259,299	441
02146T-AA-5	CWALT INC 2006-24CB		04/25/2008	Various		742,477	758,234	3,665
02148Y-AC-8	CWALT INC 2006-42		06/20/2008	Various		3,846,822	4,192,722	13,277
02151A-AJ-9	CWALT INC 2007-19		03/12/2008	Ferris Baker		1,188,394	1,871,487	4,991
02149V-AU-3	CWALT INC 2007-3T1		04/16/2008	Various		6,581,650	6,946,332	33,574
126694-HM-3	CWMBS INC 2005-25		03/19/2008	Various		598,416	602,938	2,211
260543-BV-4	DOW CHEM CO		06/03/2008	Barclays Capital		347,302	350,000	1,663
268648-AK-8	E M C CORP MASS		06/24/2008	Various		2,967,614	2,400,000	7,508
29365P-AM-4	ENTERGY GULF STS LA LLC		05/14/2008	Various		995,600	1,000,000	
31410H-AQ-4	FEDERATED DEPT STORES INC DEL		08/21/2008	Various		366,692	450,000	12,506
314275-AC-2	FEDERATED RETAIL HLDGS INC		04/08/2008	Various		200,631	250,000	1,151
32051G-XQ-3	FIRST HORIZON MTG TR 2005-AR5		03/11/2008	Various		1,552,389	1,724,876	3,391
36962G-3U-6	GENERAL ELEC CAP CORP MTN BE		04/16/2008	Various		648,265	650,000	
36962G-ZY-3	General Electric Cap. Corp. 5.45%		09/03/2008	Various		357,616	350,000	2,808
377372-AD-9	GLAXOSMITHKLINE CAP INC		05/06/2008	Various		174,893	175,000	
38141G-ES-9	GOLDMAN SACHS GROUP INC		02/25/2008	Various		1,796,240	2,000,000	14,214
38142E-AE-8	GOLDMAN SACHS GROUP L P		06/04/2008	Various		1,104,720	1,000,000	21,778
362334-CN-2	GSR MTG LN TR 2006-2F		04/03/2008	Ferris Baker		5,799,857	5,799,712	6,484
362320-AT-0	GTE CORP		02/21/2008	Ferris Baker		1,194,720	1,000,000	27,951
41162D-AF-6	HARBORVIEW MTG LN TR 2006-12		06/18/2008	Various		171,230	233,761	69
404132-AB-8	HCC INS HLDGS INC		08/26/2008	Various		1,277,932	1,125,000	5,595
42217K-AP-1	HEALTH CARE REIT INC		03/27/2008	Various		829,382	800,000	6,478
42217K-AQ-9	HEALTH CARE REIT INC		06/24/2008	Various		1,977,488	1,900,000	15,822
428236-AT-0	HEWLETT PACKARD CO		12/02/2008	Various		2,887,269	2,900,000	
438516-AX-4	HONEYWELL INTL INC		06/25/2008	Various		1,956,220	2,000,000	35,333
404280-AH-2	HSBC HLDGS PLC		10/22/2008	Various		552,623	675,000	5,119
449909-AL-4	ICI WILMINGTON INC		04/02/2008	Ferris Baker		3,670,061	3,565,000	70,186
458140-AD-2	INTEL CORP		06/24/2008	Various		1,025,734	1,025,000	7,160
478160-AN-4	JOHNSON & JOHNSON		08/06/2008	Various		1,020,780	1,000,000	29,089
466247-LR-2	JP MORGAN ACCEPT 2005-A1		03/25/2008	Ferris Baker		1,028,271	1,209,731	4,446
46627M-AU-1	JP MORGAN ALT LN TR 2005-S1		07/16/2008	Various		3,961,668	5,282,223	17,607
46625H-HF-0	JP MORGAN CHASE & CO		05/16/2008	Various		197,692	200,000	
46625H-HB-9	JPMORGAN CHASE 4.750% 5/01/		10/15/2008	Various		357,293	375,000	8,510
48632H-AA-5	KAUPTHING BK HF MED TM SUB BK		07/31/2008	Various		174,000	300,000	4,513
50075N-AC-8	KRAFT FOODS INC		06/23/2008	Various		3,784,060	4,000,000	39,722
50075N-AV-6	KRAFT FOODS INC		05/19/2008	Various		247,815	250,000	
505861-AB-0	LAFARGE S A 6.500% 7/15/		07/15/2008	Various		167,365	175,000	95
52517O-BL-9	LEHMAN ABS MTG 2003-1		04/03/2008	Various		551,519	590,971	575
55616X-AE-7	MACYS RETAIL HLDGS INC		07/08/2008	Various		780,086	775,000	1,395
55292A-AA-6	MASTR ASSET SEC TR 2007-1		08/08/2008	UBS Securities		2,131,204	2,435,662	4,465
55265K-3R-8	MASTR ASSET TR 2003-12		01/15/2008	Various		718,569	720,257	1,786
58013M-EF-7	MCDONALDS CORP MED TERM NT BE		06/26/2008	Various		3,484,645	3,550,000	74,550
585055-AM-8	MEDTRONIC INC		06/24/2008	Various		267,188	250,000	813
604059-AE-5	MINNESOTA MNG & MFG CO		01/28/2008	Various		1,129,740	1,000,000	29,396
60871R-AA-8	MOLSON COORS BREWING CO		06/24/2008	Various		368,625	300,000	3,063
61747Y-CE-3	MORGAN STANLEY		04/23/2008	Various		224,721	225,000	
61757R-AD-9	MORGAN STANLEY CAP 2007-HQ13		01/24/2008	Various		197,250	200,000	866
61753J-AE-9	MORGAN STANLEY CAP 2007-IQ13		01/24/2008	Various		220,148	225,000	972
629568-AP-1	NABORS INDS INC		06/03/2008	Various		2,596,353	2,425,000	8,239
651639-AJ-5	NEWMONT MINING CORP		12/03/2008	Various		914,254	1,100,000	7,100
655664-AK-6	NORDSTROM INC		09/24/2008	Various		234,893	250,000	3,212
674599-BW-4	OCCIDENTAL PETROLEUM 7.000% 11/01/		10/16/2008	Various		446,112	450,000	
71713U-AW-2	PHARMACIA CORP 6.600% 12/01/		07/29/2008	Various		1,038,460	1,000,000	11,000
72650R-AT-9	PLAINS ALL AMERN PIPELINE L P		04/18/2008	Various		198,848	200,000	
743410-AR-3	PROLOGIS		06/24/2008	Various		2,900,342	3,250,000	18,488
743873-AW-1	PROVIDENT FDG MTG LN 2005-1		03/25/2008	Ferris Baker		727,504	855,887	3,346
822582-AD-4	SHELL INTERNATIONAL FIN BV		12/08/2008	Barclays Capital		248,673	250,000	
78442F-EH-7	SLM CORP MTN BOOK ENTRY		08/26/2008	Various		1,792,465	1,850,000	5,000
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.		06/24/2008	Various		414,609	375,000	2,661
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC		01/08/2008	Various		951,750	900,000	1,000
88732J-AK-4	TIME WARNER CABLE INC		06/16/2008	Various		324,311	325,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
88732J-AP-3	TIME WARNER CABLE INC		12/12/2008	Various		1,018,980	1,025,000	3,348
88732J-AQ-1	TIME WARNER CABLE INC		11/13/2008	Various		324,509	325,000	
887317-AC-9	TIME WARNER INC		06/16/2008	Various		307,096	325,000	1,803
90261X-FA-5	UBS AG BRH MTN SR DEP NT BE		04/22/2008	Various		1,987,560	2,000,000	
907818-DB-1	UNION PAC CORP 7.875% 1/15/		10/02/2008	Various		1,996,340	2,000,000	
907833-AH-0	UNION PACIFIC RR		12/03/2008	Various		281,974	280,378	9,234
92343V-AM-6	VERIZON COMMUNICATIONS INC		04/01/2008	Various		174,088	175,000	
92343V-AQ-7	VERIZON COMMUNICATIONS INC		10/30/2008	Various		198,876	200,000	
92344S-AH-3	VERIZON WIRELESS CAP LLC		11/18/2008	Various		371,944	375,000	
92978N-AF-1	WACHOVIA CMBS 2007-C33		01/24/2008	Various		306,105	300,000	1,377
92976W-BH-8	WACHOVIA CORP GLOBAL MTN		01/28/2008	Various		248,930	250,000	
92976W-BK-1	WACHOVIA CORP GLOBAL MTN		04/22/2008	Various		1,925,000	1,925,000	
929903-DF-6	WACHOVIA CORP NEW		07/25/2008	Various		596,808	675,000	384
92922F-UC-0	WAMU MTG CERT 2004-CB2		04/22/2008	Various		276,914	278,962	1,236
92922F-W2-0	WAMU MTG CERT 2005-AR10		04/17/2008	Various		544,209	564,130	1,591
92922F-W3-8	WAMU MTG CERT 2005-AR10		10/29/2008	Various		2,294,915	3,451,000	13,897
93363N-AF-2	WAMU MTG CERT 2006-AR12		04/24/2008	Various		516,563	560,719	2,508
93935P-AP-4	WAMU PTC WMALT 2007-1		03/25/2008	Various		169,878	182,419	821
949746-NY-3	WELLS FARGO & CO NEW		10/15/2008	Various		162,220	175,000	1,701
94981Q-AF-5	WELLS FARGO MBS 2005-AR16		07/02/2008	Various		353,829	363,717	353
94983B-AA-7	WELLS FARGO MBS 2006-4		05/16/2008	Various		340,691	347,312	1,109
94980S-AQ-8	WELLS FARGO MBS 2006-9		03/14/2008	Various		6,037,070	6,284,523	18,854
94984X-AQ-3	WELLS FARGO MBS 2007-2		07/18/2008	Various		4,450,000	5,000,000	17,569
94985T-AA-6	WELLS FARGO MBS 2007-3		09/10/2008	Various		4,110,135	5,372,725	8,274
983024-AJ-9	WYETH		08/28/2008	Various		251,828	250,000	688
984121-BP-7	XEROX CORP		11/24/2008	VARIOUS		1,027,977	1,225,000	19,396
984121-BQ-5	XEROX CORP		08/25/2008	Various		1,172,861	1,150,000	15,666
984121-BS-1	XEROX CORP		12/09/2008	Various		395,000	500,000	2,063
98412J-BA-1	XEROX CORP 7.200% 04/01/		10/08/2008	Various		214,503	250,000	650
98385X-AT-3	XTO ENERGY INC		08/04/2008	Various		99,713	100,000	
98934K-AB-6	ZENECA WILMINGTON INC		08/08/2008	Various		3,894,940	3,500,000	59,889
4599999 - Total - Bonds - Industrial, Misc.						169,497,248	178,465,109	1,176,407
6099997 - Total - Bonds - Part 3						297,383,975	305,093,538	1,678,209
6099998 - Total - Bonds - Part 5						754,685,885	714,025,181	7,679,025
6099999 - Total - Bonds						1,052,069,860	1,019,118,719	9,357,234
026874-11-5	AMERICAN INTL GROUP PFD		06/24/2008	Various	11,000.000	814,915		
060505-68-2	BANK OF AMERICA CORPORATION		06/24/2008	Various	2,000.000	2,118,076		
172967-59-8	CITIGROUP INC		06/24/2008	Various	40,000.000	2,006,814		
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						4,939,805	XXX	0
053611-30-7	AVERY DENNISON CORP		06/24/2008	Various	31,000.000	1,513,051	50.00	
759351-30-7	REINSURANCE GROUP AMER INC		12/17/2008	Various	10,500.000	506,078	50.00	
6399999 - Total - Preferred Stocks - Industrial, Misc.						2,019,129	XXX	0
6599997 - Total - Preferred Stocks - Part 3						6,958,934	XXX	0
6599998 - Total - Preferred Stocks - Part 5						919,942	XXX	0
6599999 - Total - Preferred Stocks						7,878,876	XXX	0
922908-88-4	VANGUARD INDEX FDS		12/15/2008	Vanguard Group	903,215.114	24,559,251		
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		12/15/2008	Vanguard Group	233,575.330	19,745,119		
921909-80-0	VANGUARD STAR FD		12/15/2008	Vanguard Group	4,859,728.998	51,904,921		
7099999 - Total - Common Stocks - Mutual Fund						96,209,291	XXX	0
7299997 - Total - Common Stocks - Part 3						96,209,291	XXX	0
7299998 - Total - Common Stocks - Part 5						11,637,447	XXX	0
7299999 - Total - Common Stocks						107,846,738	XXX	0
7399999 - Total - Preferred and Common Stocks						115,725,614	XXX	0
7499999 Totals						1,167,795,474	XXX	9,357,234

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31339X-6Q-2	FEDERAL HOME LN BKS		01/14/2008	VARIOUS		408,909	410,000	391,550	406,644		266		266		406,910		2,000	2,000	1,146	06/12/2008
3133XB-EE-1	FEDERAL HOME LN BKS		01/14/2008	VARIOUS		2,002,660	2,000,000	1,991,700	1,996,281		498		498		1,996,779		5,881	5,881	24,119	04/07/2008
3133XH-PH-9	FEDERAL HOME LN BKS		08/01/2008	VARIOUS		4,128,281	4,000,000	4,000,956	4,000,675		(96)		(96)		4,000,580		127,702	127,702	139,750	11/18/2011
3133XK-XD-2	FEDERAL HOME LN BKS		08/01/2008	VARIOUS		4,112,968	4,000,000	3,973,750	3,978,033		5,161		5,161		3,983,193		129,775	129,775	141,917	05/14/2010
3134A4-UU-6	FEDERAL HOME LN MTG CORP		03/19/2008	Ferris Baker		3,241,875	3,000,000	3,010,781	3,009,976		(281)		(281)		3,009,695		232,180	232,180	104,167	07/15/2014
3137EA-AD-1	FEDERAL HOME LN MTG CORP		03/13/2008	VARIOUS		472,277	445,000	451,198	451,004		(118)		(118)		450,886		21,391	21,391	9,475	04/18/2016
3137EA-BA-6	FEDERAL HOME LN MTG CORP		03/13/2008	VARIOUS		418,982	400,000	409,552	409,466		(151)		(151)		409,315		9,666	9,666	8,656	11/17/2017
31359M-2S-1	FEDERAL NATL MTG ASSN		08/01/2008	VARIOUS		8,158,437	8,000,000	7,873,437	7,899,791		28,781		28,781		7,928,572		229,865	229,865	237,417	12/15/2009
31359M-FJ-7	FEDERAL NATL MTG ASSN		03/07/2008	VARIOUS		373,053	300,000	367,394	366,848		(293)		(293)		366,555		6,498	6,498	13,953	01/15/2030
31359M-TZ-6	FEDERAL NATL MTG ASSN		08/01/2008	VARIOUS		5,005,078	5,000,000	4,804,950	4,926,945		37,514		37,514		4,964,460		40,618	40,618	158,438	02/15/2009
31359M-EU-3	FNMA 6.25%		03/07/2008	VARIOUS		677,881	600,000	687,252	685,555		(408)		(408)		685,148		(7,267)	(7,267)	11,979	05/15/2029
36225E-BM-3	GNMA PASS-THRU M ADJ HYBRID		12/20/2008	PRINCIPAL RECEIPT		199,006	199,006	192,103	192,154		6,851		6,851		199,006			0	4,113	02/20/2037
36202E-E9-6	GNMA PASS-THRU M SINGLE FAMILY		12/20/2008	PRINCIPAL RECEIPT		1,817	1,817	1,849			(32)		(32)		1,817			0	35	09/20/2035
36202E-JG-5	GNMA PASS-THRU M SINGLE FAMILY		11/25/2008	VARIOUS		4,777,260	4,758,416	4,648,377	4,649,152		11,698		11,698		4,660,850		116,410	116,410	225,103	06/20/2036
36202E-QZ-5	GNMA PASS-THRU M SINGLE FAMILY		12/20/2008	VARIOUS		757,134	767,570	780,664			(149)		(149)		780,515		(23,380)	(23,380)	13,518	01/20/2038
36200N-YM-7	GNMA PASS-THRU X SINGLE FAMILY		11/15/2008	VARIOUS		784,295	780,315	780,985	780,974		(92)		(92)		780,882		3,413	3,413	39,633	04/15/2035
36291R-NN-8	GNMA PASS-THRU X SINGLE FAMILY		11/24/2008	VARIOUS		4,984,424	4,953,138	4,966,295	4,966,286		(1,769)		(1,769)		4,964,518		19,906	19,906	259,859	11/15/2034
36295N-A6-4	GNMA PASS-THRU X SINGLE FAMILY		12/15/2008	PRINCIPAL RECEIPT		63,823	63,823	64,143			(319)		(319)		63,823			0	1,581	02/15/2038
36225A-4V-9	GNMA POOL #780836 8.25% 4/15/		12/15/2008	PRINCIPAL RECEIPT		20,488	20,488	21,764	21,449		(960)		(960)		20,488			0	826	04/15/2020
83162C-EV-1	SMALL BUS ADMIN GTD DEV 93-20I		09/01/2008	PRINCIPAL RECEIPT		82,153	82,153	87,493	85,630		(3,477)		(3,477)		82,153			0	2,423	09/01/2013
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC		09/15/2008	VARIOUS		146,205	146,205	156,073	154,565		(214)		(214)		154,350		(8,146)	(8,146)	7,506	09/01/2021
83162C-LX-9	SMALL BUS ADMIN GTD DEV PTC		12/15/2008	VARIOUS		172,321	172,321	178,231	177,699		(179)		(179)		177,519		(5,199)	(5,199)	7,453	12/01/2021
83162C-QG-1	SMALL BUS ADMIN GTD DEV PTC		11/15/2008	Credit Suisse First Bosto		166,014	166,014	172,759	172,304		(368)		(368)		171,936		(5,921)	(5,921)	8,006	05/01/2026
83162C-QH-9	SMALL BUS ADMIN GTD DEV PTC		12/15/2008	VARIOUS		89,947	89,947	89,947	89,947				0		89,947			0	4,144	06/01/2026
912803-BP-7	U S TREAS BD STRIPPED PRIN PMT		05/16/2008	VARIOUS		172,855	455,000	172,855			1,827		1,827		174,681		(1,827)	(1,827)	4,096	08/15/2028
912810-FP-8	U.S. TREASURY BONDS 5.375%		01/02/2008	Ferris Baker		6,853,359	6,000,000	6,562,500	6,562,278		(37)		(37)		6,562,241		291,118	291,118	301,760	02/15/2031
912810-FJ-2	UNITED STATES TREAS BDS		01/02/2008	Ferris Baker		2,478,984	2,000,000	2,380,859	2,380,692		(28)		(28)		2,380,664		98,320	98,320	247,330	08/15/2029
912810-FM-5	UNITED STATES TREAS BDS		01/02/2008	Ferris Baker		6,323,438	5,000,000	6,068,359	6,067,914		(74)		(74)		6,067,840		255,598	255,598	45,501	05/15/2030
912810-FT-0	UNITED STATES TREAS BDS		07/08/2008	VARIOUS		2,988,750	3,000,000	2,822,930	2,823,748		1,546		1,546		2,825,294		163,456	163,456	122,019	02/15/2036
912810-PT-9	UNITED STATES TREAS BDS		04/04/2008	Ferris Baker		4,284,531	4,000,000	3,918,438	3,918,792		329		329		3,919,121		365,410	365,410	123,187	02/15/2037
912810-PU-6	UNITED STATES TREAS BDS		01/02/2008	Ferris Baker		6,636,562	6,000,000	6,309,375	6,309,294		(14)		(14)		6,309,280		327,282	327,282	43,681	05/15/2037
912810-PX-0	UNITED STATES TREAS BDS		12/08/2008	VARIOUS		409,976	325,000	381,266			(29)		(29)		381,236		28,740	28,740	920	05/15/2038
912828-AF-7	UNITED STATES TREAS NTS		06/26/2008	VARIOUS		717,804	635,360	648,340	662,597	(7,955)	7,224		(731)		661,866		55,939	55,939	18,488	07/15/2012
912828-CA-6	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		5,307,422	5,000,000	4,882,813	4,886,486		11,603		11,603		4,898,088		409,333	409,333	218,478	02/15/2014
912828-CH-1	UNITED STATES TREAS NTS		06/05/2008	VARIOUS		4,105,367	4,000,000	3,947,188	3,966,342		4,349		4,349		3,970,691		134,676	134,676	50,390	05/15/2009
912828-CT-5	UNITED STATES TREAS NTS		11/12/2008	VARIOUS		1,091,914	1,000,000	965,781	970,275		3,370		3,370		973,645		118,269	118,269	53,356	08/15/2014
912828-DT-4	UNITED STATES TREAS NTS		05/15/2008	MATURITY		8,000,000	8,000,000	7,931,875	7,967,686		32,314		32,314		8,000,000			0	150,000	05/15/2008
912828-EG-1	UNITED STATES TREAS NTS		07/22/2008	VARIOUS		6,274,775	6,125,000	6,090,786	6,094,627		5,955		5,955		6,100,582		174,193	174,193	203,806	09/15/2010
912828-EN-6	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		3,816,094	3,500,000	3,570,957	3,569,795		(5,362)		(5,362)		3,564,433		251,661	251,661	132,677	11/15/2015
912828-ES-5	UNITED STATES TREAS NTS		07/22/2008	VARIOUS		5,176,172	5,000,000	4,975,391	4,978,081		3,806		3,806		4,981,887		194,284	194,284	218,274	01/15/2011
912828-EW-6	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		4,354,932	4,003,000	3,983,831	3,984,277		1,370		1,370		3,985,647		369,285	369,285	196,771	02/15/2016
912828-FN-5	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		5,383,203	5,000,000	5,066,211	5,050,213		(9,267)		(9,267)		5,040,946		342,257	342,257	276,206	07/31/2011
912828-FQ-8	UNITED STATES TREAS NTS		03/24/2008	Ferris Baker		5,579,102	5,000,000	5,096,094	5,094,070		(2,030)		(2,030)		5,092,040		487,062	487,062	149,330	08/15/2016
912828-FY-1	UNITED STATES TREAS NTS		07/15/2008	VARIOUS		5,325,195	5,000,000	5,001,953	5,001,913		(95)		(95)		5,001,818		323,377	323,377	155,842	11/15/2016
912828-GH-7	UNITED STATES TREAS NTS		07/15/2008	VARIOUS		6,030,870	5,675,000	5,702,425	5,291,427		(177)		(177)		5,702,151		328,718	328,718	229,570	02/15/2017
912828-GM-6	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		5,360,156	5,000,000	5,003,320	5,003,058		(469)		(469)		5,002,589		357,567	357,567	217,623	03/31/2012
912828-GS-3	UNITED STATES TREAS NTS		03/19/2008	Ferris Baker		5,464,063	5,000,000	4,981,055	4,981,565		340		340		4,981,905		482,157	482,157	80,975	05/15/2017
912828-HA-1	UNITED STATES TREAS NTS		04/22/2008	VARIOUS		7,232,328	6,760,000	6,985,209	6,984,342		(748)		(748)		6,983,593		248,735	248,735	163,489	08/15/2017
912828-HE-3	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		5,337,695	5,000,000	4,979,492	4,980,341		2,676		2,676		4,983,016		354,679	354,679	205,533	09/30/2012
912828-HG-8	UNITED STATES TREAS NTS		09/15/2008	VARIOUS		3,683,613	3,500,000	3,493,027	3,493,225		911		911		3,494,136		189,477	189,477	119,778	10/31/2012
912828-HH-6	UNITED STATES TREAS NTS		01/02/2008	Ferris Baker		6,159,844	6,000,000	5,986,406	5,986,424		3		3		5,986,427		173,417	173,417	37,129	11/15/2017
912828-HK-9	UNITED STATES TREAS NTS		04/04/2008	VARIOUS		8,163,101	7,900,000	7,848,400	7,848,762		2,423		2,423		7,851,185		311,917	311,917	93,191	11/30/2012
912828-HR-4	UNITED STATES TREAS NTS		07/11/2008	VARIOUS		34,122	35,000	33,964					0		33,964		158	158	505	02/15/2018
912828-JH-4	UNITED STATES TREAS NTS		12/17/2008	VARIOUS		615,122	545,000	556,922			(213)		(213)		556,708		58,413	58,413	6,413	08/15/2018
912828-FL-9	UNITED STATES TREAS NTS TIPS		02/22/2008	VARIOUS		743,496	650,000	665,376	683,795	(20,046)	(171)		(20,217)		663,578		79,918	79,918	10,332	07/15/2016
912828-CE-8	UNITED STATES TREASURY		11/14/2008	VARIOUS		7,060,953	7,000,000	6,700,586	6,884,197		77,471		77,471		6,961,669		99,285	99,285	239,784	04/15/2009
83162C-JX-2	US SMALL BUS ADMIN 99-20D		10/01/2008	PRINCIPAL RECEIPT		38,446	38,446	38,446	38,446				0		38,446			0	1,979	04/01/2019
83162C-JR-5	US SMALL BUS ADMIN GTD 98-20L		12/01/2008	PRINCIPAL RECEIPT		46,450	46,450	46,450	46,450				0		46,450			0	1,938	12/01/2018
83162C-KM-4	US SMALL BUS ADMIN GTD DB00-20A		07/01/2008	PRINCIPAL RECEIPT		28,477	28,477	28,477	28,477				0		28,477			0	1,657	01/01/2020
83162C-HM-8	US SMALL BUS ADMIN GTD DB97-20E		11/15/2008	VARIOUS		31,251	31,251	31,251	31,251				0		31,251			0	1,575	05/01/2017
83162C-JF-1	US SMALL BUS ADMIN GTD DEV 98-20E		11/01/2008	PRINCIPAL RECEIPT		100,531	100,531	102,042	101,755		(1,224)		(1,224)		100,531			0	3,205	05/01/2018
912828-FF-2	US TREAS 5.125% 5/15/		11/12/2008	VARIOUS		3,329,063	3,000,000	3,106,992	3,097,538		(8,416)		(8,416)		3,089,122		239,940	239,940	154,599	05/15/2016
0399999 - Bonds - U.S. Governments						185,985,302	175,709,728	177,170,842	175,191,510	(28,001)	211,023	0	183,022	0	177,777,096	0	8,208,206	8,208,206	5,706,603	XXX
31403D-DB-2	FEDERAL NATL MTG AS 6.000% 6/01/		12/25/2008	PRINCIPAL RECEIPT		145,327	145,327	146,746	146,682		(1,355)		(1,355)		145,327			0	4,060	06/01/2035
31335P-C4-5	FHLMC G80091		06/25/2008	VARIOUS		10,800	10,800	11,042	10,800				0		10,800			0	179	07/17/2008
3128KC-QJ-9	FHLMC GOLD #A50457 6.000% 7/01/		12/15/2008	PRINCIPAL RECEIPT		42,043	42,043	41,195	41,202		840		840		42,043			0	1,042	07/01/2036
31292H-GP-3	FHLMC GOLD POOL #C01106		12/15/2008	PRINCIPAL RECEIPT		5,522	5,522	5,588	5,586		(64)		(64)		5,522			0	225	12/01/2030

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31294J-KE-7	FHLMC GOLD POOL #E00293		12/15/2008	PRINCIPAL RECEIPT		74,997	74,997	77,299	75,385		(389)		(389)		74,997			0	2,568	04/01/2009
31283K-F7-8	FHLMC GOLD POOL #G11090		12/15/2008	PRINCIPAL RECEIPT		91,400	91,400	94,756	93,538		(2,138)		(2,138)		91,400			0	2,814	02/01/2015
3128JM-BB-2	FHLMC PC 1YR LIBOR VR		12/15/2008	PRINCIPAL RECEIPT		789,166	789,166	768,203	768,237		20,929		20,929		789,166			0	18,477	08/01/2034
3128MT-6K-9	FHLMC PC GOLD 10/20 II		12/15/2008	PRINCIPAL RECEIPT		261,394	261,394	264,784	264,781		(3,387)		(3,387)		261,394			0	6,201	09/01/2037
3128UN-AX-0	FHLMC PC GOLD 10/20 II		03/15/2008	VARIOUS		773,116	774,303	760,873	761,006		348		348		761,354		11,762	11,762	11,853	02/01/2037
3128UN-CE-0	FHLMC PC GOLD 10/20 II		12/15/2008	PRINCIPAL RECEIPT		451,841	451,841	458,407	458,417		(6,575)		(6,575)		451,841			0	12,255	09/01/2037
31294L-PZ-0	FHLMC PC GOLD CASH 15		12/15/2008	PRINCIPAL RECEIPT		685,540	685,540	697,001	696,310		(10,771)		(10,771)		685,540			0	17,186	12/01/2016
31288B-6V-0	FHLMC PC GOLD CASH 30		12/15/2008	PRINCIPAL RECEIPT		121,999	121,999	123,715	123,701		(1,701)		(1,701)		121,999			0	3,114	11/01/2032
3128M1-BA-6	FHLMC PC GOLD COMB 15		02/15/2008	VARIOUS		890,775	879,068	859,318	860,248		455		455		860,704		30,071	30,071	7,062	04/01/2021
3128MB-EG-8	FHLMC PC GOLD COMB 15		12/15/2008	PRINCIPAL RECEIPT		476,521	476,521	478,363	478,326		(1,806)		(1,806)		476,521			0	12,569	03/01/2022
3128MB-FN-2	FHLMC PC GOLD COMB 15		01/22/2008	VARIOUS		137,471	134,968	133,028	133,066		39		39		133,105		4,366	4,366	1,007	09/01/2021
312964-TT-6	FHLMC PC GOLD COMB 15		12/15/2008	PRINCIPAL RECEIPT		68,259	68,259	68,557	68,520		(261)		(261)		68,259			0	1,954	02/01/2019
3128 3H-6C-4	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		550,316	550,316	560,893	560,847		(10,531)		(10,531)		550,316			0	17,575	12/01/2032
3128 3H-6D-2	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		270,832	270,832	276,862	276,773		(5,941)		(5,941)		270,832			0	8,397	12/01/2031
3128KT-L3-2	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		51,492	51,492	52,063	52,068		(576)		(576)		51,492			0	1,710	07/01/2037
3128M5-HJ-2	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		105,307	105,307	106,327	106,336		(1,030)		(1,030)		105,307			0	3,019	06/01/2036
3128M6-EF-1	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		14,132	14,132	13,409			723		723		14,132			0	191	04/01/2038
3128M6-M6-2	FHLMC PC GOLD COMB 30		12/15/2008	VARIOUS		1,926,409	1,900,862	1,948,384			(951)		(951)		1,947,433		(21,024)	(21,024)	24,429	08/01/2038
3128M6-RL-4	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		3,983	3,983	3,794			189		189		3,983			0	17	06/01/2038
3128MJ-A5-9	FHLMC PC GOLD COMB 30		09/15/2008	VARIOUS		2,412,758	2,453,410	2,415,528	2,415,869		2,893		2,893		2,418,762		(6,004)	(6,004)	101,460	12/01/2034
312929-CN-0	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		246	246	240			6		6		246			0	1	11/01/2038
31297H-FF-1	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT		154,573	154,573	156,481	156,513		(1,940)		(1,940)		154,573			0	6,001	12/01/2034
31349S-C9-2	FHLMC PC GUAR ADJ 30YR		12/15/2008	PRINCIPAL RECEIPT		431,498	431,498	417,457	417,387		14,111		14,111		431,498			0	8,649	10/01/2033
3128NC-LA-0	FHLMC PC II HYBRD ARM		12/15/2008	PRINCIPAL RECEIPT		273,289	273,289	269,243	269,248		4,042		4,042		273,289			0	7,152	09/01/2035
3128NH-VA-8	FHLMC PC II HYBRD ARM		12/15/2008	PRINCIPAL RECEIPT		350,913	350,913	358,973			(8,060)		(8,060)		350,913			0	2,779	11/01/2036
3128QJ-WQ-5	FHLMC PC II HYBRD ARM		04/15/2008	VARIOUS		646,662	632,090	638,954	638,824		(337)		(337)		638,487		8,174	8,174	12,741	02/01/2037
31290K-VZ-9	FHLMC POOL #555132		12/15/2008	PRINCIPAL RECEIPT		6,823	6,823	6,957	6,967		(144)		(144)		6,823			0	314	07/01/2020
31340M-UW-3	FHLMC POOL# 181497		12/15/2008	PRINCIPAL RECEIPT		2,816	2,816	2,808	2,798		19		19		2,816			0	109	12/01/2009
3133T6-5S-6	FHLMC REMIC 1832 F 6.5%		12/15/2008	PRINCIPAL RECEIPT		528,809	528,809	521,932	526,420		2,389		2,389		528,809			0	17,723	03/15/2011
31397A-K6-9	FHLMC REMIC SERIES 5.500% 4/15/		04/24/2008	VARIOUS		484,596	479,990	476,034	476,536		362		362		476,898		7,698	7,698	10,505	04/15/2029
31397P-5M-8	FHLMC REMIC SERIES 3389		12/15/2008	PRINCIPAL RECEIPT		238,543	238,543	240,928			(2,385)		(2,385)		238,543			0	3,389	12/15/2035
31392W-7B-0	FHLMC REMIC SERIES T-051		12/25/2008	PRINCIPAL RECEIPT		59,008	59,008	59,894	62,344		(3,336)		(3,336)		59,008			0	1,839	09/25/2043
31392M-EM-0	FHLMC REMIC SERIES T0041		12/25/2008	PRINCIPAL RECEIPT		46,969	46,969	48,789	46,939		30		30		46,969			0	1,587	07/25/2032
31392D-P9-7	FNMA 2002-W8 A2 7%		12/25/2008	PRINCIPAL RECEIPT		55,585	55,585	58,312	55,909		(324)		(324)		55,585			0	2,054	06/25/2042
31359S-R6-9	FNMA GR TR SERIES 2001-T4 CI A		12/25/2008	PRINCIPAL RECEIPT		64,059	64,059	66,081	64,897		(838)		(838)		64,059			0	2,481	07/25/2028
31392F-DC-8	FNMA GRANTOR TRUST 2002-T16		12/25/2008	PRINCIPAL RECEIPT		11,588	11,588	11,878			(290)		(290)		11,588			0		07/25/2042
31402D-KW-9	FNMA PASS-THRU ADJ LIBOR		12/25/2008	PRINCIPAL RECEIPT		761,046	761,046	742,258	742,139		18,907		18,907		761,046			0	20,466	08/01/2034
31409U-WM-3	FNMA PASS-THRU ADJ LIBOR		12/25/2008	PRINCIPAL RECEIPT		155,455	155,455	156,779	156,799		(1,344)		(1,344)		155,455			0	4,292	11/01/2035
31411N-P5-0	FNMA PASS-THRU ADJ LIBOR		12/25/2008	PRINCIPAL RECEIPT		86,252	86,252	86,091	86,090		162		162		86,252			0	2,056	02/01/2037
31407A-7G-0	FNMA PASS-THRU ADJ SINGLE		12/25/2008	PRINCIPAL RECEIPT		439,977	439,977	432,054	432,078		7,898		7,898		439,977			0	10,490	07/01/2035
31381D-YY-5	FNMA PASS-THRU GNM-BK MGA 30		12/25/2008	PRINCIPAL RECEIPT		23,581	23,581	23,889	23,852		(270)		(270)		23,581			0	651	05/20/2023
31405F-D5-8	FNMA PASS-THRU GOV SNGLE FAM		12/25/2008	PRINCIPAL RECEIPT		30,062	30,062	31,683	31,666		(1,604)		(1,604)		30,062			0	746	10/01/2032
31385W-5T-2	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		696,424	696,424	709,156	708,375		(11,951)		(11,951)		696,424			0	21,618	12/01/2017
31391C-5F-8	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		31,390	31,390	31,335	31,332		58		58		31,390			0	814	09/01/2017
31391U-4Q-5	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		1,576	1,576	1,573	1,573		3		3		1,576			0	38	02/01/2018
31402C-RT-1	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		1,219,093	1,219,093	1,226,713	1,226,175		(7,081)		(7,081)		1,219,093			0	32,797	12/01/2018
31402R-D2-2	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		37,850	37,850	37,755	37,754		96		96		37,850			0	1,029	03/01/2020
31403C-2Z-3	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		23,427	23,427	23,348	23,348		79		79		23,427			0	605	06/01/2020
31403D-DK-2	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		1,224,207	1,224,207	1,246,396	1,245,715		(21,508)		(21,508)		1,224,207			0	34,873	03/01/2021
31403R-KJ-6	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		7,633	7,633	7,615	7,614		18		18		7,633			0	207	11/01/2018
31403X-YW-9	FNMA PASS-THRU INT 15 YEAR		05/25/2008	VARIOUS		101,489	99,803	99,491	99,490		16		16		99,506		1,983	1,983	2,490	04/01/2019
31404T-VM-2	FNMA PASS-THRU INT 15 YEAR		01/25/2008	VARIOUS		1,403,223	1,385,681	1,343,244	1,346,495		677		677		1,347,172		56,051	56,051	9,846	06/01/2019
31405F-4M-1	FNMA PASS-THRU INT 15 YEAR		01/25/2008	VARIOUS		127,142	123,856	123,440	123,441		0		0		123,441		3,701	3,701	1,076	09/01/2019
31405K-BZ-3	FNMA PASS-THRU INT 15 YEAR		05/25/2008	VARIOUS		1,035,491	1,011,429	1,014,274	1,013,758		(232)		(232)		1,013,525		21,966	21,966	11,986	09/01/2019
31407D-YK-5	FNMA PASS-THRU INT 15 YEAR		01/25/2008	VARIOUS		473,218	461,013	458,275	458,327		28		28		458,355		14,862	14,862	4,000	07/01/2020
31407F-BY-5	FNMA PASS-THRU INT 15 YEAR		11/25/2008	VARIOUS		1,674,034	1,702,892	1,655,797	1,656,249		9,587		9,587		1,665,836		8,198	8,198	69,339	08/01/2020
31410F-Z2-4	FNMA PASS-THRU INT 15 YEAR		02/25/2008	VARIOUS		358,878	352,351	347,286	347,388		183		183		347,571		11,307	11,307	3,772	07/01/2020
31410F-ZN-8	FNMA PASS-THRU INT 15 YEAR		05/25/2008	VARIOUS		220,900	219,562	216,406	216,469		267		267		216,736		4,164	4,164	4,957	07/01/2020
31410U-S2-9	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		733,903	733,903	744,827	744,550		(10,647)		(10,647)		733,903			0	19,697	08/01/2021
31411A-JN-6	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		1,069,541	1,069,541	1,086,587	1,086,461		(16,920)		(16,920)		1,069,541			0	29,640	11/01/2021
31414X-ZC-9	FNMA PASS-THRU INT 15 YEAR		12/25/2008	PRINCIPAL RECEIPT		12,210	12,210	11,897			313		313		12,210			0	97	06/01/2023
31415P-WM-6	FNMA PASS-THRU INT 15 YEAR		12/25/2008	VARIOUS		384,499	374,168	372,764			55		55		372,819		11,680	11,680	1,098	07/01/2023
31371K-2Z-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		64,341	64,341	64,057	64,058		283		283		64,341			0	1,711	03/01/2033
31371N-H4-0	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		123,653	123,653	129,575			(5,922)		(5,922)		123,653			0	1,360	08/01/2037
31385X-M8-7	FNMA PASS-THRU LNG 30 YEAR		01/25/2008	VARIOUS		3,269,490	3,295,107	3,043,340	3,048,097		2,883		2,883		3,050,980		218,510	218,510	23,423	10/01/2033
31401M-EA-5	FNMA PASS-THRU LNG 30 YEAR		05/25/2008	VARIOUS		845,564	817,171	838,622	838,554		(1,809)		(1,809)		836,745		8,819	8,819	23,390	06/01/2033
31402C-4H-2	FNMA PASS-THRU LNG 30 YEAR		11/25/2008	VARIOUS		3,551,268	3,526,653	3,410,659	3,411,676		12,693		12,693		3,424,370		126,899	126,899	181,414	04/01/2034
31402C-PL-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2008	VARIOUS		771,766	786,428	754,541	754,549		1,009		1,009		755,559		16,208	16,208	10,939	11/01/2033

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31402C-U6-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2008	VARIOUS		1,024,821	1,060,989	1,017,058	1,017,583		3,301		3,301		1,020,884		3,937	3,937	39,923	03/01/2034
31402Q-WA-5	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		102,385	102,385	99,713	99,706		2,678		2,678		102,385			0	2,670	01/01/2035
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		236,718	236,718	243,098	243,061		(6,343)		(6,343)		236,718			0	7,223	12/01/2032
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		271,974	271,974	279,729	279,856		(7,883)		(7,883)		271,974			0	8,329	03/01/2035
31402R-H2-8	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		87,918	87,918	88,735	88,726		(808)		(808)		87,918			0	2,549	12/01/2032
31405X-C6-8	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		2,331	2,331	2,324			7		7		2,331			0	36	11/01/2034
31406G-FD-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2008	VARIOUS		744,175	768,494	746,881	747,151		741		741		747,892		(3,717)	(3,717)	10,660	02/01/2035
31407Y-KQ-1	FNMA PASS-THRU LNG 30 YEAR		05/25/2008	VARIOUS		188,698	182,276	186,669	186,732		(130)		(130)		186,601		2,097	2,097	5,236	12/01/2035
31408H-3H-6	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		152,053	152,053	150,413	150,408		1,644		1,644		152,053			0	4,375	02/01/2036
31409J-A9-1	FNMA PASS-THRU LNG 30 YEAR		02/25/2008	VARIOUS		542,705	530,169	525,695	525,686		81		81		525,767		16,938	16,938	6,243	05/01/2036
31410F-2Q-7	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	VARIOUS		614,515	622,024	620,517			41		41		620,559		(6,043)	(6,043)	3,295	08/01/2034
31410F-5D-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		41,884	41,884	40,506			1,378		1,378		41,884			0	318	10/01/2035
31410F-T6-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		14,855	14,855	14,763			92		92		14,855			0	265	02/01/2035
31410F-Y6-6	FNMA PASS-THRU LNG 30 YEAR		01/25/2008	VARIOUS		856,782	859,412	820,268	820,101		527		527		820,628		36,154	36,154	6,066	11/01/2035
31410G-AF-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2008	VARIOUS		1,434,112	1,462,384	1,364,816	1,364,880		2,016		2,016		1,366,896		67,216	67,216	16,002	08/01/2036
31410G-BE-2	FNMA PASS-THRU LNG 30 YEAR		01/25/2008	VARIOUS		1,003,849	996,937	957,257	957,267		376		376		957,642		46,207	46,207	5,929	11/01/2036
31410G-JS-3	FNMA PASS-THRU LNG 30 YEAR		11/25/2008	VARIOUS		1,781,099	1,752,181	1,747,253	1,747,285		572		572		1,747,857		33,242	33,242	96,591	04/01/2035
31410G-KA-0	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		14,883	14,883	14,394			490		490		14,883			0	122	12/01/2036
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	VARIOUS		962,322	970,970	952,461			238		238		952,699		9,623	9,623	6,286	05/01/2038
31410Q-NP-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		52,566	52,566	53,963			(1,396)		(1,396)		52,566			0	1,110	10/01/2036
31410V-MB-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		7,488	7,488	7,666	7,669		(181)		(181)		7,488			0	330	01/01/2037
31411Y-WC-3	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		62,120	62,120	63,617	63,643		(1,523)		(1,523)		62,120			0	2,678	06/01/2037
31412L-G4-6	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		21,131	21,131	21,633	21,641		(510)		(510)		21,131			0	773	04/01/2037
31412X-DN-1	FNMA PASS-THRU LNG 30 YEAR		05/25/2008	VARIOUS		150,544	145,843	149,261	149,320		(199)		(199)		149,121		1,423	1,423	4,150	06/01/2037
31413U-TP-4	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		17,898	17,898	18,334			(436)		(436)		17,898			0	512	12/01/2037
31414H-KB-2	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		81,837	81,837	83,883			(2,046)		(2,046)		81,837			0	1,935	01/01/2038
31414R-NH-4	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		11,942	11,942	11,622			320		320		11,942			0	114	03/01/2038
31414T-SA-0	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	PRINCIPAL RECEIPT		6,221	6,221	6,280			(58)		(58)		6,221			0	37	04/01/2038
31415C-LL-9	FNMA PASS-THRU LNG 30 YEAR		12/25/2008	VARIOUS		320,646	335,535	326,543			259		259		326,803		(6,157)	(6,157)	3,256	05/01/2038
31371M-6M-4	FNMA PASS-THRU LNG 10 7-10YR		12/25/2008	PRINCIPAL RECEIPT		128,143	128,143	126,076	126,093		2,050		2,050		128,143			0	3,152	01/01/2037
31371N-LS-2	FNMA PASS-THRU LNG 10 7-10YR		12/25/2008	PRINCIPAL RECEIPT		99,769	99,769	101,593			(1,824)		(1,824)		99,769			0	1,037	10/01/2037
31371N-T5-4	FNMA PASS-THRU LNG 10 7-10YR		12/25/2008	PRINCIPAL RECEIPT		38,426	38,426	38,399			28		28		38,426			0	720	04/01/2038
31410G-NB-5	FNMA PASS-THRU LNG 10 7-10YR		02/25/2008	VARIOUS		1,005,424	990,130	987,191	987,194		51		51		987,245		18,180	18,180	11,629	10/01/2037
31413Q-PD-4	FNMA PASS-THRU LNG 10 7-10YR		12/25/2008	PRINCIPAL RECEIPT		459,233	459,233	472,580			(13,346)		(13,346)		459,233			0	10,579	10/01/2037
31414T-F9-7	FNMA PASS-THRU LNG 10 7-10YR		10/25/2008	PRINCIPAL RECEIPT		3,395	3,395	3,394			1		1		3,395			0	18	03/01/2038
31385J-HW-1	FNMA PASS-THRU MEGA MULTI 7		12/25/2008	PRINCIPAL RECEIPT		3,051	3,051	3,156	3,128		(78)		(78)		3,051			0	100	07/01/2012
31385X-HZ-3	FNMA PASS-THRU MEGA MULTI 7		12/25/2008	PRINCIPAL RECEIPT		19,263	19,263	18,714	15,084		501		501		19,263			0	368	06/01/2013
31402C-5S-7	FNMA PASS-THRU MEGA MULTI 7		12/25/2008	PRINCIPAL RECEIPT		32,391	32,391	31,271	31,430		961		961		32,391			0	592	04/01/2014
31403D-GP-8	FNMA PASS-THRU MEGA MULTI 7		12/25/2008	PRINCIPAL RECEIPT		14,569	14,569	15,115			(546)		(546)		14,569			0	284	02/01/2016
31402D-FV-7	FNMA PASS-THRU INT 15 YEAR 725680		12/25/2008	PRINCIPAL RECEIPT		343,491	343,491	361,068	357,517		(14,026)		(14,026)		343,491			0	11,103	07/01/2017
31378H-UH-2	FNMA Passthru Pool # 399384		12/25/2008	PRINCIPAL RECEIPT		47,951	47,951	49,060	48,473		(522)		(522)		47,951			0	1,625	09/01/2012
31371K-T9-2	FNMA POOL #254476 5.5%		12/25/2008	PRINCIPAL RECEIPT		81,365	81,365	81,619	81,590		(225)		(225)		81,365			0	2,283	09/01/2032
31384V-ML-3	FNMA Pool #535063 6.50%		12/25/2008	PRINCIPAL RECEIPT		114,864	114,864	118,490	117,151		(2,287)		(2,287)		114,864			0	3,744	12/01/2014
31385W-UE-7	FNMA Pool #555081 6.329%		12/25/2008	PRINCIPAL RECEIPT		287,176	287,176	317,976	299,269		(13,167)		(13,167)		287,176			0	13,487	03/01/2012
31387D-3Q-0	FNMA Pool #581407		12/25/2008	PRINCIPAL RECEIPT		804	804	818	817		(13)		(13)		804			0	31	06/01/2031
31405P-LQ-1	FNMA POOL #795135 4.602% 10/01/		12/25/2008	PRINCIPAL RECEIPT		132,426	132,426	129,235	129,255		3,172		3,172		132,426			0	2,278	10/01/2034
31410F-UC-7	FNMA POOL #888079 6.500% 10/01/		12/25/2008	PRINCIPAL RECEIPT		665,160	665,160	680,257	679,775		(14,615)		(14,615)		665,160			0	19,973	10/01/2026
31410G-AR-4	FNMA POOL #888416 5.000% 9/01/		08/25/2008	VARIOUS		643,889	662,593	635,003	635,108		1,698		1,698		636,805		7,083	7,083	22,560	09/01/2035
31410G-BT-9	FNMA POOL #888450 5.500% 8/01/		11/25/2008	VARIOUS		1,641,988	1,630,637	1,604,776	1,604,887		2,933		2,933		1,607,820		34,168	34,168	83,729	08/01/2035
31410G-TM-5	FNMA POOL #888956 6.000% 3/01/		12/25/2008	PRINCIPAL RECEIPT		412,533	412,533	420,300	420,337		(7,805)		(7,805)		412,533			0	11,721	03/01/2036
31410K-BE-3	FNMA POOL #889337 5.500% 4/01/		12/25/2008	PRINCIPAL RECEIPT		30,743	30,743	30,699			43		43		30,743			0	586	04/01/2038
31410K-MG-6	FNMA POOL #889659 5.000% 12/01/		12/25/2008	PRINCIPAL RECEIPT		45,918	45,918	44,200			1,718		1,718		45,918			0	565	12/01/2036
31410K-UK-8	FNMA POOL #889886 7.000% 12/01/		12/25/2008	PRINCIPAL RECEIPT		292,302	292,302	306,004			(13,702)		(13,702)		292,302			0	2,492	12/01/2037
31410M-Q2-9	FNMA POOL #891573 6.000% 6/01/		01/25/2008	VARIOUS		469,156	458,635	449,104	449,183		112		112		449,295		19,861	19,861	3,279	06/01/2036
31374S-6A-4	FNMA Pool 323165 6.0%		12/25/2008	PRINCIPAL RECEIPT		33,340	33,340	34,825	34,203		(863)		(863)		33,340			0	997	06/01/2013
31374T-PG-8	FNMA Pool 323623 6.0%		12/25/2008	PRINCIPAL RECEIPT		65,443	65,443	67,335	66,588		(1,145)		(1,145)		65,443			0	1,977	03/01/2014
31376Q-TC-7	FNMA POOL 362447 7%		06/25/2008	PRINCIPAL RECEIPT		3,381	3,381	3,406	3,368		13		13		3,381			0	53	07/01/2008
31384V-NW-8	FNMA POOL 535105 5.00%		12/25/2008	PRINCIPAL RECEIPT		47,369	47,369	43,831	46,603		766		766		47,369			0	1,224	04/01/2009
31387H-3W-8	FNMA Pool 585013		12/25/2008	PRINCIPAL RECEIPT		52,040	52,040	54,162	53,083		(1,044)		(1,044)		52,040			0	1,717	06/01/2014
31394U-ZK-1	FNMA REMIC 6.000% 10/25/		12/25/2008	PRINCIPAL RECEIPT		103,802	103,802	105,773	105,515		(1,713)		(1,713)		103,802			0	3,169	10/25/2032
31359V-GF-4	FNMA REMIC TR 1999-1		12/25/2008	PRINCIPAL RECEIPT		789,863	789,863	820,100	820,380		(30,517)		(30,517)		789,863			0	23,428	02/25/2029
31359V-XU-2	FNMA REMIC TR 1999-13		10/25/2008	VARIOUS		618,724	611,544	620,239	620,017		(1,292)		(1,292)		618,725		(2)	(2)	31,186	04/25/2029
31392E-S8-4	FNMA REMIC TRUST 2002-W10		12/25/2008	PRINCIPAL RECEIPT		156,229	156,229	156,034	156,024		205		205		156,229			0	4,400	08/25/2042
31392D-H7-0	FNMA REMIC TRUST 2002-W6		12/25/2008	PRINCIPAL RECEIPT		133,865	133,865	146,833	140,291		(6,426)		(6,426)		133,865			0	4,489	06/25/2042
31394C-3N-0	FNMA REMIC TRUST 2005-23		11/26/2008	VARIOUS		3,178,563	3,174,014	3,153,184	3,151,959		3,166		3,166		3,155,125		23,438	23,438	158,699	10/25/2032
31395N-U4-7	FNMA REMIC TRUST 2006-59		12/25/2008	PRINCIPAL RECEIPT		1,503,614	1,503,614	1,511,132			(7,518)		(7,518)		1,503,614			0	35,399	02/25/2029
31395B-5P-4	FNMA REMIC TRUST 2006-W1		12/25/2008	PRINCIPAL RECEIPT		527,696	527,696	503,290			24,406		24,406		527,696			0	4,536	02/25/2046
31397L-NJ-4	FNMA REMIC TRUST 2008-40		12/25/2008	PRINCIPAL RECEIPT		328,302	328,302	334,612			(6,310)		(6,310)		328,302			0	5,819	03/25/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
38375J-B7-9	GNMA REMIC TRUST 2007-18		12/05/2008	VARIOUS		2,668,283	2,681,799	2,660,010	2,659,601		4,507		4,507		2,664,107		4,176	4,176	135,358	05/20/2035
38375J-M9-3	GNMA REMIC TRUST 2007-27		12/20/2008	PRINCIPAL RECEIPT		270,899	270,899	271,407	271,402		(503)		(503)		270,899			0	7,788	09/20/2036
38374D-GW-3	GNMA REMIC TRUST 2007-80		12/16/2008	PRINCIPAL RECEIPT		1,776,408	1,776,408	1,792,570	644,369		(16,158)		(16,158)		1,776,408			0	46,023	07/16/2037
484890-JP-4	KANSAS CITY MO ARPT REV		03/03/2008	VARIOUS		1,278,625	1,325,000	1,308,411	1,310,873		181		181		1,311,054		(32,429)	(32,429)	34,045	09/01/2016
78443V-AA-0	SLM STUDENT LOAN TR 2007-1		01/25/2008	VARIOUS		488,145	488,145	488,145	488,145				0		488,145			0	6,304	04/25/2012
78444G-AA-2	SLM STUDENT LOAN TR 2008-3		10/25/2008	PRINCIPAL RECEIPT		62,647	62,647	62,647					0		62,647			0	899	01/25/2014
3199999 - Bonds - Special Revenues						66,587,098	66,601,800	65,952,217	56,115,982	0	(157,713)	0	(157,713)	0	65,772,315	0	814,782	814,782	1,820,067	XXX
018490-AL-6	ALLERGAN INC		01/18/2008	VARIOUS		164,363	135,000	142,341	141,904		(16)		(16)		141,888		22,475	22,475	636	04/01/2026
018490-AK-8	ALLERGAN INC 1.500% 4/01/		09/30/2008	VARIOUS		754,052	750,000	756,719	754,714		(662)		(662)		754,052			0	9,225	04/01/2026
02148H-AR-2	ALTERNATIVE LOAN TR 6.000% 11/25/		12/25/2008	PRINCIPAL RECEIPT		97,500	97,500	98,414	98,400		(900)		(900)		97,500			0	3,052	11/25/2036
02261W-AB-5	ALZA CORP ZERO COUPON		10/29/2008	VARIOUS		488,094	525,000	494,314	496,920		1,391		1,391		498,310		(10,216)	(10,216)		07/28/2020
02342T-AD-1	AMDOCS LTD		10/16/2008	VARIOUS		463,200	480,000	501,492	489,423		(5,188)		(5,188)		484,235		(21,035)	(21,035)	2,640	03/15/2024
025932-AD-6	AMERICAN FINL GROUP INC OHIO		05/29/2008	UBS Securities		501,566	1,350,000	571,658	617,855		5,605		5,605		623,461		(121,895)	(121,895)	10,031	06/02/2033
032511-AX-5	ANADARKO PETE CORP		07/17/2008	VARIOUS		196,896	200,000	204,464			(181)		(181)		204,283		(7,387)	(7,387)	10,148	09/15/2016
032511-AY-3	ANADARKO PETE CORP		02/08/2008	VARIOUS		300,015	300,000	303,288	303,248		(4)		(4)		303,244		(3,229)	(3,229)	7,955	09/15/2036
039483-AW-2	ARCHER DANIELS MIDLAND CO		12/11/2008	VARIOUS		269,625	300,000	338,250	338,036		(5,837)		(5,837)		332,199		(62,574)	(62,574)	3,416	02/15/2014
046353-AC-2	ASTRAZENECA PLC		08/08/2008	VARIOUS		2,061,860	2,000,000	2,014,080	2,013,548		(1,558)		(1,558)		2,011,990		49,870	49,870	99,300	09/15/2012
00209T-AA-3	AT&T BROADBAND CORP. 8.375%		03/07/2008	VARIOUS		71,770	65,000	75,670	72,934		(244)		(244)		72,690		(920)	(920)	4,854	03/15/2013
00206R-AD-4	AT&T INC		07/17/2008	VARIOUS		105,068	110,000	109,525	109,514		(3)		(3)		109,510		(4,443)	(4,443)	6,395	09/01/2037
00206R-AG-7	AT&T INC		01/04/2008	VARIOUS		126,191	125,000	124,449	124,449				0		124,449		1,742	1,742	722	01/15/2038
00206R-AJ-1	AT&T INC		03/07/2008	VARIOUS		98,601	100,000	99,780			2		2		99,782		(1,181)	(1,181)	626	02/01/2018
054303-AR-3	AVON PRODS INC		07/30/2008	VARIOUS		1,710,000	2,000,000	1,762,140	1,789,311		8,723		8,723		1,798,035		(88,035)	(88,035)	88,433	07/15/2018
05949C-CA-2	BA MTG SECS INC 2005-F		12/25/2008	PRINCIPAL RECEIPT		143,907	143,907	129,516			14,391		14,391		143,907			0	2,707	07/25/2035
060505-BU-7	BANK OF AMERICA CORPORATION		12/23/2008	VARIOUS		300,327	300,000	294,801	297,051		1,073		1,073		298,123		2,204	2,204	19,050	08/01/2010
060505-CK-8	BANK OF AMERICA CORPORATION		07/11/2008	VARIOUS		201,512	200,000	199,238	199,428		77		77		199,505		2,007	2,007	9,735	08/15/2011
060505-CZ-5	BANK OF AMERICA CORPORATION		05/23/2008	VARIOUS		610,500	625,000	625,000	625,000				0		625,000		(14,500)	(14,500)	1,233	02/15/2012
060505-DP-6	BANK OF AMERICA CORPORATION		01/09/2008	VARIOUS		176,560	175,000	173,770	173,777		2		2		173,778		2,781	2,781	1,081	12/01/2017
073902-CC-0	BEAR STEARNS 2.875%		06/23/2008	VARIOUS		1,999,860	2,000,000	1,944,480	1,964,496		33,684		33,684		1,998,180		1,680	1,680	56,542	07/02/2008
07388D-AC-2	BEAR STEARNS ARM TR 2006-2		12/25/2008	PRINCIPAL RECEIPT		59,941	59,941	58,480	58,235		1,706		1,706		59,941			0	1,736	07/25/2036
075811-AC-3	BECKMAN COULTER INC		10/30/2008	VARIOUS		2,428,655	2,325,000	2,395,651	2,394,700		(1,451)		(1,451)		2,393,249		35,406	35,406	29,903	12/15/2036
084664-AR-2	BERKSHIRE HATHAWAY FIN CORP		03/12/2008	VARIOUS		305,808	300,000	292,095	296,013		367		367		296,380		9,428	9,428	8,319	01/15/2010
05568Y-AA-6	BNSF RAILWAY CO 2007-1		04/01/2008	PRINCIPAL RECEIPT		28,071	28,071	28,071	28,071				0		28,071			0	1,323	04/01/2024
12189P-AG-7	BURLINGTON NORTHERN SANTA FE 8.25%		07/15/2008	Sink PMT @ 100.0000000		59,118	59,118	59,118	59,118				0		59,118			0	3,658	01/15/2021
13342B-AB-1	CAMERON INTERNATIONAL CORP		04/21/2008	VARIOUS		417,328	265,000	277,656	277,094		(120)		(120)		276,973		140,354	140,354	1,543	06/15/2026
14149Y-AN-8	CARDINAL HEALTH INC		01/14/2008	VARIOUS		1,025,800	1,000,000	996,860	996,991		8		8		997,000		28,800	28,800	5,333	06/15/2017
16162W-HL-6	CHASE MORTGAGE FIN CO 2004-S1		12/25/2008	PRINCIPAL RECEIPT		155,047	155,047	149,862	150,405		4,642		4,642		155,047			0	3,325	02/25/2019
161630-AQ-1	CHASE MORTGAGE FIN TR 2007-A1		12/25/2008	PRINCIPAL RECEIPT		333,413	333,413	324,661			8,752		8,752		333,413			0	3,074	02/25/2037
125581-AV-0	CIT GROUP INC		12/17/2008	VARIOUS		975,000	1,000,000	951,620	955,334		39,646		39,646		994,981		(19,981)	(19,981)	42,277	01/30/2009
17305E-DY-8	CITIBANK CCIT 2007-A8		07/22/2008	VARIOUS		680,366	700,000	696,045	696,851		136		136		696,987		(16,621)	(16,621)	32,852	09/20/2019
172973-A6-6	CITICORP MORTGAGE SECS 2004-5		12/25/2008	PRINCIPAL RECEIPT		16,084	16,084	15,757			327		327		16,084			0	241	08/25/2034
17312K-AQ-5	CITICORP MTG SEC REMIC 2007-5		12/25/2008	PRINCIPAL RECEIPT		12,897	12,897	11,156			1,741		1,741		12,897			0	118	06/25/2037
173094-AA-1	CITIGROUP CAP XXI		01/04/2008	VARIOUS		78,974	75,000	74,819	74,819				0		74,819		4,154	4,154	311	12/21/2077
172967-CK-5	CITIGROUP INC		07/17/2008	VARIOUS		279,915	300,000	298,308	298,668		98		98		298,766		(18,851)	(18,851)	10,976	05/05/2014
172967-DR-9	CITIGROUP INC		04/11/2008	Ferris Baker		543,350	609,000	568,897	568,961		133		133		569,094		(25,744)	(25,744)	23,935	08/25/2036
172967-EC-1	CITIGROUP INC		07/17/2008	VARIOUS		61,748	75,000	74,011	74,018		7		7		74,025		(12,277)	(12,277)	2,852	05/29/2037
172967-EL-1	CITIGROUP INC		11/26/2008	VARIOUS		112,813	125,000	124,766	124,775		38		38		124,813		(12,000)	(12,000)	7,380	10/17/2012
20030N-AM-3	COMCAST CORP NEW		01/17/2008	VARIOUS		48,947	50,000	49,700	49,705				0		49,706		(759)	(759)	1,147	03/15/2037
20030N-AU-5	COMCAST CORP NEW		03/07/2008	VARIOUS		76,665	75,000	74,819	74,824		2		2		74,826		1,839	1,839	1,364	11/15/2017
20046P-AB-4	COMM 2000-C1		12/15/2008	PRINCIPAL RECEIPT		76,361	76,361	82,154	80,159		(3,798)		(3,798)		76,361			0	2,217	08/15/2033
22541L-AB-9	CREDIT SUISSE FB 6.125% 11/15/11		07/08/2008	VARIOUS		1,026,100	1,000,000	1,021,390	1,010,380		(1,261)		(1,261)		1,009,119		16,981	16,981	40,153	11/15/2011
225448-AA-7	CREDIT SUISSE GUERNSEY BRH		12/16/2008	VARIOUS		52,875	100,000	100,000	100,000				0		100,000		(47,125)	(47,125)	6,413	12/29/2049
225458-UE-6	CSFB MTG PTC 2005-5		12/25/2008	PRINCIPAL RECEIPT		85,287	85,287	86,273	86,235		(948)		(948)		85,287			0	2,896	07/25/2035
12668A-Z3-2	CWALT INC 5.500% 12/25/		12/25/2008	PRINCIPAL RECEIPT		68,743	68,743	68,976	69,000		(257)		(257)		68,743			0	1,972	12/25/2035
12667G-UG-6	CWALT INC 2005-29CB		12/25/2008	PRINCIPAL RECEIPT		59,437	59,437	47,104			12,333		12,333		59,437			0	599	07/25/2035
12668A-N2-7	CWALT INC 2005-69		12/25/2008	PRINCIPAL RECEIPT		8,100	8,100	5,665			2,435		2,435		8,100			0	66	12/25/2035
12668A-H7-3	CWALT INC 2005-71		12/25/2008	PRINCIPAL RECEIPT		488,006	488,006	340,324	492,710		(1,223)	151,900	(153,123)		339,587		148,419	148,419	13,127	01/25/2036
02146T-AA-5	CWALT INC 2006-24CB		12/25/2008	PRINCIPAL RECEIPT		120,018	120,018	117,524			2,494		2,494		120,018			0	2,281	08/25/2036
02148Y-AC-8	CWALT INC 2006-42		12/25/2008	PRINCIPAL RECEIPT		440,852	440,852	404,481			36,370		36,370		440,852			0	6,646	01/25/2047
02151A-AJ-9	CWALT INC 2007-19		12/25/2008	VARIOUS		133,610	133,610	84,842			42,975		42,975		127,817		5,793	5,793	3,235	08/25/2037
02149V-AU-3	CWALT INC 2007-3T1		12/25/2008	PRINCIPAL RECEIPT		682,975	682,975	647,119			35,856		35,856		682,975			0	11,288	03/25/2027
02147L-AL-7	CWALT INC RESECURE 2006-22R		12/25/2008	PRINCIPAL RECEIPT		1,538,359	1,538,359	1,548,214	1,552,009		(13,650)		(13,650)		1,538,359			0	38,239	05/25/2036
12669E-AU-0	CWMBS INC 2003-8		06/25/2008	VARIOUS		2,253,145	2,315,304	2,247,292	2,256,308		13,642		13,642		2,269,950		(16,805)	(16,805)	48,944	05/25/2018
126694-HM-3	CWMBS INC 2005-25		12/25/2008	PRINCIPAL RECEIPT		118,885	118,885	117,993			892		892		118,885			0	2,214	11/25/2035
235851-AF-9	DANAHER CORP ZERO COUPON		07/24/2008	VARIOUS		175,979	150,000	144,927	145,397		196		196		145,592		30,387	30,387		01/22/2021
23322B-GB-8	DLJ COMMERCIAL MTG 1999-CG3		12/10/2008	PRINCIPAL RECEIPT		38,879	38,879	41,696	41,576		(2,697)		(2,697)		38,879			0	2,031	10/10/2032
26441Y-AM-9	DUKE RLTY LTD PARTNERSHIP NEW		01/24/2008	Ferris Baker		1,423,665	1,500,000	1,497,375	1,497,630		13		13		1,497,642		(73,977)	(73,977)	40,658	02/15/2017
292505-AF-1	ENCANA CORP		08/05/2008	VARIOUS		178,574	175,000	174,701	174,702		4		4		174,707		3,867	3,867	2,961	12/01/2017

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
29266M-AF-6	ENERGY EAST CORP.		06/16/2008	VARIOUS		46,902	50,000	51,968	51,940		(11)		(11)		51,929		(5,027)	(5,027)	3,131	07/15/2036
297599-AC-6	ETHAN ALLEN GLOBAL INC.		07/15/2008	VARIOUS		651,981	690,000	661,489	665,666		1,358		1,358		667,024		(15,043)	(15,043)	29,567	10/01/2015
31331F-AX-9	FEDERAL EXPRESS 6.72%		07/15/2008	Sink PMT @ 100.0000000		48,076	48,076	54,020	52,817		(4,741)		(4,741)		48,076			0	1,838	01/15/2022
32051G-FL-4	FIRST HORIZON ALT MTG 2005-FA1		06/11/2008	VARIOUS		2,475,000	3,000,000	2,879,063	2,880,071		1,561		1,561		2,881,631		(406,631)	(406,631)	89,375	03/25/2035
32051G-XQ-3	FIRST HORIZON MTG TR 2005-AR5		12/25/2008	PRINCIPAL RECEIPT		109,813	109,813	98,831			10,981		10,981		109,813			0	1,565	11/25/2035
338032-AX-3	FISHER SCIENTIFIC INTL INC.		02/13/2008	VARIOUS		851,726	550,000	698,906	690,441		(901)		(901)		689,540		162,185	162,185	8,342	03/01/2024
36962G-R4-8	GENERAL ELEC CAP CORP MTN BE		04/03/2008	VARIOUS		329,628	325,000	317,138	321,248		557		557		321,804		7,824	7,824	7,932	09/01/2009
36962G-S6-2	GENERAL ELEC CAP CORP MTN BE		12/23/2008	VARIOUS		355,012	350,000	347,953	348,786		404		404		349,190		5,822	5,822	20,285	10/21/2010
37247X-AE-2	GENWORTH GLOBAL FUND 5.375% 9/15/		06/17/2008	VARIOUS		980,000	1,000,000	999,620	999,711		33		33		999,744		(19,744)	(19,744)	41,059	09/15/2011
361849-KN-1	GMAC COML MTG SECS 2000-C1		12/15/2008	PRINCIPAL RECEIPT		17,593	17,593	19,225	18,559		(965)		(965)		17,593			0	923	03/15/2033
361849-ET-5	GMAC COML MTGE SECS 1999-C1		12/15/2008	VARIOUS		376,243	376,243	386,134	380,675		(4,432)		(4,432)		376,243			0	15,524	05/15/2033
361849-MK-5	GMAC COML MTGE SECS 2000-C2		12/16/2008	PRINCIPAL RECEIPT		11,733	11,733	12,756	12,738		(1,005)		(1,005)		11,733			0	455	08/16/2033
38141G-BU-7	GOLDMAN SACHS GROUP INC.		02/25/2008	VARIOUS		2,133,740	2,000,000	2,120,320	2,102,000		(3,408)		(3,408)		2,098,592		35,148	35,148	81,767	01/15/2012
362334-CN-2	GSR MTG LN TR 2006-2F		12/25/2008	VARIOUS		278,793	278,793	278,800			(8)		(8)		278,793		1	1	3,549	02/25/2036
41162D-AF-6	HARBORVIEW MTG LN TR 2006-12		12/19/2008	PRINCIPAL RECEIPT		9,158	9,158	6,709			2,450		2,450		9,158			0	68	12/19/2036
42217K-AP-1	HEALTH CARE REIT INC.		07/23/2008	VARIOUS		555,100	500,000	513,966			(245)		(245)		513,721		41,379	41,379	15,635	12/01/2026
428236-AC-7	HEWLETT PACKARD CO ZERO COUPON		04/28/2008	VARIOUS		2,211,141	3,015,000	1,885,075	2,033,100		26,605		26,605		2,059,705		151,436	151,436		10/14/2017
438516-AX-4	HONEYWELL INTL INC.		12/17/2008	VARIOUS		1,031,480	1,000,000	978,110			878		878		978,988		52,492	52,492	43,136	03/01/2018
40420Q-AN-9	HSBC BK USA GLBL MEDIUM TM SR		06/24/2008	VARIOUS		298,251	300,000	288,945	294,887		1,396		1,396		296,284		1,967	1,967	9,106	09/15/2009
456652-AG-1	INDYMAC IMJA MTG LN TR 2007-A1		01/30/2008	VARIOUS		3,920,000	4,000,000	3,888,750	3,890,143		315		315		3,890,457		29,543	29,543	40,000	08/25/2037
459902-AN-2	INTERNATIONAL GAME TECHNOLOGY		07/23/2008	VARIOUS		1,224,797	1,275,000	1,273,875	1,273,890		13		13		1,273,904		(49,107)	(49,107)	20,535	12/15/2036
478160-AQ-7	JOHNSON & JOHNSON		12/17/2008	VARIOUS		1,147,100	1,000,000	1,069,500	1,068,977		(5,598)		(5,598)		1,063,379		83,721	83,721	74,925	08/15/2017
466247-LR-2	JP MORGAN ACCEPT 2005-A1		12/25/2008	PRINCIPAL RECEIPT		108,793	108,793	92,474			16,319		16,319		108,793			0	1,845	02/25/2035
46627M-AU-1	JP MORGAN ALT LN TR 2005-S1		12/25/2008	PRINCIPAL RECEIPT		195,086	195,086	146,314			48,771		48,771		195,086			0	2,561	12/25/2035
46625H-GY-0	JP MORGAN CHASE & CO.		01/09/2008	VARIOUS		334,167	325,000	324,396	324,397		1		1		324,398		9,769	9,769	1,228	01/15/2018
46625H-HF-0	JP MORGAN CHASE & CO.		07/02/2008	VARIOUS		91,810	100,000	98,846			1		1		98,847		(7,037)	(7,037)	818	05/15/2038
46630G-AM-7	JP MORGAN MTG TR 2007-A1		12/25/2008	PRINCIPAL RECEIPT		94,781	94,781	92,667	92,860		1,921		1,921		94,781			0	2,148	07/25/2035
500255-AP-9	KOHLS CORP.		01/23/2008	Ferris Baker		1,991,420	2,000,000	2,006,680	2,006,610		(29)		(29)		2,006,581		(15,161)	(15,161)	41,667	12/15/2017
525170-BL-9	LEHMAN ABS MTG 2003-1		12/25/2008	VARIOUS		34,131	34,131	31,852			1,779		1,779		33,631		500	500	480	12/25/2033
524908-7M-6	LEHMAN BROS HLDGS INC.		01/09/2008	VARIOUS		112,520	110,000	109,919	109,919				0		109,919		2,602	2,602	446	12/28/2017
524908-UY-4	LEHMAN BROS HLDGS INC.		05/29/2008	VARIOUS		617,175	650,000	650,000	650,000				0		650,000		(32,825)	(32,825)	1,295	02/16/2012
52517P-5X-5	LEHMAN BROS HLDGS INC MTN BE		08/25/2008	VARIOUS		398,760	415,000	414,651	414,662		13		13		414,675		(15,915)	(15,915)	15,100	09/26/2014
52517P-D5-7	LEHMAN BROS HLDGS INC MTN BE		08/22/2008	VARIOUS		166,199	175,000	174,220	174,508		98		98		174,606		(8,407)	(8,407)	9,795	01/14/2011
539830-AP-4	LOCKHEED MARTIN CORP.		09/30/2008	VARIOUS		2,879,772	1,920,000	2,213,221	2,197,134		(3,831)		(3,831)		2,193,303		686,470	686,470	46,475	08/15/2033
548661-CG-0	Lowes Companies Inc. 0.861%		01/09/2008	VARIOUS		769,239	875,000	860,104	862,546		19		19		862,564		(93,326)	(93,326)		10/19/2021
55292A-AA-6	MASTR ASSET SEC TR 2007-1		12/25/2008	PRINCIPAL RECEIPT		13,570	13,570	11,873			1,696		1,696		13,570			0	104	11/25/2037
55265K-3R-8	MASTR ASSET TR 2003-12		12/25/2008	PRINCIPAL RECEIPT		84,231	84,231	84,034			197		197		84,231			0	2,129	12/25/2033
55265K-7Q-6	MASTR ASSET TR 2004-3		12/11/2008	VARIOUS		320,374	332,053	322,818	323,032		4,140		4,140		327,172		(6,798)	(6,798)	13,461	03/25/2019
58013M-EF-7	MCDONALDS CORP MED TERM NT BE		07/10/2008	VARIOUS		2,329,302	2,340,000	2,296,921			50		50		2,296,971		32,331	32,331	55,283	03/01/2038
585055-AL-0	MEDTRONIC INC.		07/24/2008	VARIOUS		324,563	300,000	313,125	309,874		(1,682)		(1,682)		308,193		16,370	16,370	3,550	04/15/2011
60871R-AA-8	MOLSON COORS BREWING CO.		11/21/2008	VARIOUS		457,500	400,000	490,000	489,081		(11,949)		(11,949)		477,132		(19,632)	(19,632)	11,615	07/30/2013
617446-C2-3	MORGAN STANLEY		12/23/2008	VARIOUS		83,000	100,000	99,680	99,704		26		26		99,730		(16,730)	(16,730)	8,024	01/09/2017
61749C-AM-3	MORGAN STANLEY MTG 6.00077% 5/25/		05/25/2008	VARIOUS		1,189,760	1,598,468	1,599,467	1,599,899		(329)		(329)		1,599,570		(409,810)	(409,810)	43,777	05/25/2036
635405-AM-5	NATIONAL CITY CORP.		04/08/2008	VARIOUS		813,750	1,000,000	1,131,840	1,106,637		(1,831)		(1,831)		1,104,807		(291,057)	(291,057)	27,882	05/15/2019
63859U-AU-7	NATNWIDE BLDG SOC SRMTN BE144A		06/19/2008	VARIOUS		33,995	35,000	33,879	34,419		124		124		34,544		(549)	(549)	1,333	02/01/2010
64908Q-AA-9	New VY Generation V 4.929%		01/25/2008	Lehman Brothers		48,945	48,945	48,945	48,945				0		48,945			0	1,206	01/15/2021
652478-BW-7	NEWS AMER HLDGS INC.		01/14/2008	VARIOUS		1,525,875	1,500,000	1,528,770	1,522,179		(984)		(984)		1,521,195		4,680	4,680	27,656	10/17/2008
652482-BJ-8	NEWS AMER INC.		01/17/2008	VARIOUS		96,794	100,000	97,892	97,952		1		1		97,953		(1,159)	(1,159)	654	12/15/2034
68402L-AC-8	ORACLE CORP / OZARK HLDG INC.		04/04/2008	VARIOUS		2,111,493	2,100,000	2,035,176	2,042,120		1,449		1,449		2,043,568		67,925	67,925	80,456	01/15/2016
690353-BR-7	OVERSEAS PRIV INV 6.78% 1/15/		10/15/2008	VARIOUS		88,890	88,890	88,890	88,890				0		88,890			0	3,013	01/15/2009
743873-AW-1	PROVIDENT FDG MTG LN 2005-1		12/25/2008	PRINCIPAL RECEIPT		444,848	444,848	378,121			66,727		66,727		444,848			0	6,647	05/25/2035
744320-AG-7	PRUDENTIAL FINL INC.		07/24/2008	VARIOUS		2,642,625	2,700,000	2,794,859	2,793,597		(3,303)		(3,303)		2,790,294		(147,669)	(147,669)	23,469	12/12/2036
74436J-EW-3	PRUDENTIAL SEC FIN CRP 99-NRF1		12/17/2008	VARIOUS		287,473	287,473	299,623	292,705		(5,224)		(5,224)		287,481		(9)	(9)	18,318	11/15/2031
744448-BZ-3	PUBLIC SERVICE CO COLO.		08/06/2008	VARIOUS		74,273	75,000	74,384	74,386		4		4		74,391		(118)	(118)	4,635	09/01/2037
76111X-SD-6	RESIDENTIAL FDG MTG 2005-S1		12/25/2008	PRINCIPAL RECEIPT		36,882	36,882	35,527	35,677		1,205		1,205		36,882			0	855	02/25/2020
79548K-3J-5	SALOMON BROS MTG 7 2000-C1		12/18/2008	PRINCIPAL RECEIPT		63,336	63,336	68,581	68,377		(5,041)		(5,041)		63,336			0	3,349	02/18/2032
806857-AD-0	SCHLUMBERGER LTD.		07/24/2008	VARIOUS		1,475,516	580,000	622,824	603,884		(8,197)		(8,197)		595,687		879,829	879,829	6,410	06/01/2023
842587-AB-3	SOUTHERN CO.		05/08/2008	VARIOUS		1,543,575	1,500,000	1,498,320	1,498,607		110		110		1,498,717		44,858	44,858	65,808	01/15/2012
852060-AD-4	SPRINT CAP CORP.		08/28/2008	VARIOUS		111,264	125,000	120,525	120,540		25		25		120,565		(9,301)	(9,301)	3,514	11/15/2028
86361J-AN-0	STRUCTURED ADJ RATE 2006-8		12/25/2008	PRINCIPAL RECEIPT		85,842	85,842	76,607	85,950		(57)	9,352	(9,409)		76,541		9,301	9,301	2,687	09/25/2036
87222E-AC-2	TBW MTG BKD TR 2007-1		06/04/2008	VARIOUS		1,420,000	2,000,000	1,999,939	1,999,367		(1,281)		(1,281)		1,998,086		(578,086)	(578,086)	61,413	03/25/2037
87927V-AM-0	TELECOM ITALIA CAP.		01/17/2008	VARIOUS		63,011	65,000	57,996	58,137		4		4		58,141		4,870	4,870	1,224	09/30/2034
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC		07/23/2008	VARIOUS		417,000	400,000	423,000			(694)		(694)		422,306		(5,306)	(5,306)	992	02/01/2026
88732J-AQ-1	TIME WARNER CABLE INC.		11/19/2008	VARIOUS		130,790	130,000	129,804					0		129,804		987	987	179	02/14/2014
872540-AL-3	TJX COS INC NEW ZERO COUPON		03/25/2008	VARIOUS		749,652	675,000	562,950	574,763		1,176		1,176		575,940		173,712	173,712		02/13/2021
893830-AS-8	TRANSOCEAN SEDCO FOREX INC.		01/04/2008	VARIOUS		150,314	150,000	149,495	149,496				0		149,497		817	817	700	03/15/2018
90261X-CY-6	UBS AG BRH MTN SR DEP NT BE		03/03/2008	VARIOUS		4,000,000	4,000,000	4,000,000	4,000,000				0		4,000,000			0	107,400	09/02/2010
90261X-EM-0	UBS AG BRH MTN SR DEP NT BE		07/09/2008	VARIOUS		242,895	250,000	249,700	249,701		12		12		249,712		(6,817)	(6,817)	8,323	12/20/2017

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
907833-AF-4	UNION PACIFIC RR		01/02/2008	Sink PMT @ 100.0000000		27,575	27,575	27,575	27,575				0		27,575			0	944	01/02/2019
907833-AG-2	UNION PACIFIC RR		07/02/2008	Sink PMT @ 100.0000000		82,125	82,125	82,125	82,125				0		82,125			0	2,625	01/02/2020
907833-AJ-6	UNION PACIFIC RR CO 2000-1		07/10/2008	PRINCIPAL RECEIPT		14,505	14,505	17,713	17,072		(2,567)		(2,567)		14,505			0	1,160	01/10/2021
90783X-AA-9	UNION PACIFIC RR CO 2007-3		07/19/2008	PRINCIPAL RECEIPT		7,087	7,087	7,087	7,087				0		7,087			0	185	01/02/2031
91913Y-AL-4	VALERO ENERGY CORP NEW		01/29/2008	VARIOUS		123,721	125,000	124,641	124,643				0		124,644		(923)	(923)	1,053	06/15/2037
92344G-AM-8	VERIZON GLOBAL FUNDING CORP. 7.75%		07/09/2008	VARIOUS		1,064,000	1,000,000	1,138,230	1,128,951		(1,288)		(1,288)		1,127,662		(63,662)	(63,662)	48,007	12/01/2030
92976G-AJ-0	WACHOVIA BK NATL ASSN MTN SUB		03/06/2008	VARIOUS		232,457	250,000	249,480	249,480		1		1		249,481		(17,025)	(17,025)	3,208	01/15/2038
929903-DT-6	WACHOVIA CORP NEW		07/02/2008	VARIOUS		235,813	250,000	248,943	248,987		29		29		249,017		(13,204)	(13,204)	6,050	06/15/2017
254687-AU-0	WALT DISNEY 2.125%		04/15/2008	Call/Redemption		2,335,000	2,335,000	2,535,501	2,369,087		(34,087)		(34,087)		2,335,000			0		04/15/2023
92922F-UC-0	WAMU MTG CERT 2004-CB2		12/25/2008	PRINCIPAL RECEIPT		15,653	15,653	15,538			115		115		15,653			0	259	08/25/2019
92922F-WZ-0	WAMU MTG CERT 2005-AR10		12/25/2008	VARIOUS		98,138	98,138	94,672			3,012		3,012		97,684		454	454	1,660	09/25/2035
93363N-AF-2	WAMU MTG CERT 2006-AR12		12/25/2008	PRINCIPAL RECEIPT		65,898	65,898	60,709			5,189		5,189		65,898			0	1,047	10/25/2036
92925G-AA-1	WAMU MTG CERT 2006-AR16		06/25/2008	VARIOUS		5,203,361	5,509,208	5,517,816	5,516,519		(1,252)		(1,252)		5,515,267		(311,906)	(311,906)	168,609	12/25/2036
93935P-AP-4	WAMU PTC WMALT 2007-1		12/25/2008	PRINCIPAL RECEIPT		16,113	16,113	15,005			1,108		1,108		16,113			0	343	01/25/2022
947074-AJ-9	WEATHERFORD INTL INC		01/25/2008	VARIOUS		79,300	75,000	74,940	74,942				0		74,943		4,357	4,357	595	06/15/2017
949746-JM-4	WELLS FARGO & CO NEW		06/05/2008	VARIOUS		1,902,307	2,130,000	1,968,356	1,968,681		718		718		1,969,398		(67,091)	(67,091)	80,833	02/07/2035
94981C-AF-6	WELLS FARGO MBS 2003-17		06/25/2008	VARIOUS		5,310,022	5,405,205	5,366,355	5,355,020		6,834		6,834		5,361,854		(51,832)	(51,832)	148,368	01/25/2034
94981Q-AF-5	WELLS FARGO MBS 2005-AR16		12/25/2008	PRINCIPAL RECEIPT		26,535	26,535	25,814			721		721		26,535			0	272	10/25/2035
94982P-AA-7	WELLS FARGO MBS 2005-AR7		12/25/2008	PRINCIPAL RECEIPT		299,651	299,651	296,825	296,769		2,882		2,882		299,651			0	7,291	05/25/2035
94983B-AA-7	WELLS FARGO MBS 2006-4		12/25/2008	VARIOUS		19,191	19,191	18,825			323		323		19,148		43	43	380	04/25/2036
94980S-AQ-8	WELLS FARGO MBS 2006-9		12/25/2008	VARIOUS		628,540	628,540	603,791			20,515		20,515		624,307		4,233	4,233	11,029	08/25/2036
94985W-DN-8	WELLS FARGO MBS 2007-11		12/25/2008	PRINCIPAL RECEIPT		60,148	60,148	58,682	58,745		1,403		1,403		60,148			0	1,748	08/25/2037
94985T-AA-6	WELLS FARGO MBS 2007-3		12/25/2008	PRINCIPAL RECEIPT		114,470	114,470	87,570			26,901		26,901		114,470			0	546	04/25/2037
959053-AD-1	WESTERN OIL SANDS INC		01/14/2008	Ferris Baker		2,232,000	2,000,000	2,231,060	2,224,677		(1,658)		(1,658)		2,223,019		8,981	8,981	35,361	05/01/2012
966629-AA-5	WHITNEY NATL BK NEW ORLEANS LA		01/16/2008	VARIOUS		3,361,680	3,500,000	3,436,720	3,438,321		207		207		3,438,528		(76,848)	(76,848)	63,401	04/01/2017
981526-AC-0	WORLD OMNI AUTO TR 2007-A		01/16/2008	VARIOUS		678,744	675,000	674,898	674,931		4		4		674,935		3,809	3,809	3,138	02/15/2011
983024-AD-2	WYETH		01/07/2008	VARIOUS		2,909,288	2,760,000	2,940,536	2,880,025		(1,295)		(1,295)		2,878,730		30,559	30,559	67,052	01/15/2024
98372P-AG-3	XL CAP LTD		07/09/2008	VARIOUS		1,104,375	1,500,000	1,440,165	1,442,958		973		973		1,443,931		(339,556)	(339,556)	63,484	11/15/2024
98385X-AM-8	XTO ENERGY INC		06/03/2008	VARIOUS		177,640	175,000	174,792	174,793		1		1		174,794		2,847	2,847	10,389	08/01/2037
4599999 - Bonds - Industrial and Miscellaneous						106,255,045	108,328,575	106,570,212	97,942,289	0	385,226	161,252	223,974	0	106,867,904	0	(612,859)	(612,859)	2,703,073	XXX
6099997 - Bonds - Part 4						358,827,444	350,640,103	349,693,271	329,249,782	(28,001)	438,536	161,252	249,283	0	350,417,315	0	8,410,129	8,410,129	10,229,743	XXX
6099998 - Bonds - Part 5						755,911,744	714,025,181	754,685,885		0	(324,543)	0	(324,543)	0	754,361,342	0	1,550,402	1,550,402	10,181,786	XXX
6099999 - Total - Bonds						1,114,739,188	1,064,665,283	1,104,379,156	329,249,782	(28,001)	113,993	161,252	(75,260)	0	1,104,778,657	0	9,960,531	9,960,531	20,411,529	XXX
806605-70-5	SCHERING PLOUGH CORP		07/02/2008	VARIOUS	10,000.000	1,882,815		1,531,800	2,428,100	204,710		1,101,010	(896,300)		1,531,800		351,015	351,015	75,000	
854616-20-8	STANLEY WKS		01/09/2008	VARIOUS	1,250.000	1,032,154		1,163,754	1,122,656	41,098			41,098		1,163,754		(131,600)	(131,600)		
G98255-12-1	XL CAP LTD		02/01/2008	VARIOUS	85,000.000	1,485,842		1,624,350	1,624,350				0		1,624,350		(138,508)	(138,508)	25,244	
6399999 - Preferred Stocks - Industrial and Miscellaneous						4,400,811	XXX	4,319,904	5,175,106	245,807	0	1,101,010	(855,202)	0	4,319,904	0	80,907	80,907	100,244	XXX
6599997 - Preferred Stocks - Part 4						4,400,811	XXX	4,319,904	5,175,106	245,807	0	1,101,010	(855,202)	0	4,319,904	0	80,907	80,907	100,244	XXX
6599998 - Preferred Stocks - Part 5						756,780	XXX	919,942		0	0	128,880	(128,880)	0	791,062	0	(34,283)	(34,283)	31,772	XXX
6599999 - Total - Preferred Stocks						5,157,591	XXX	5,239,846	5,175,106	245,807	0	1,229,890	(984,082)	0	5,110,966	0	46,624	46,624	132,016	XXX
H0010V-10-1	ABB LTD ZUERICH /CHF/	C	05/23/2008	UBS Securities	9,322.000	303,759		227,878	268,590	(37,657)			(37,657)	(3,055)	227,878	31,219	44,662	75,881		XXX
F00189-12-0	ACCOR /EUR/	D	05/23/2008	UBS Securities	1,001.000	76,230		84,730	80,054	10,004			10,004	(5,329)	84,730	11,614	(20,113)	(8,499)	3,701	XXX
N00927-29-8	AEGON NV /EUR/	D	05/23/2008	UBS Securities	7,104.000	107,058		127,348	125,572	7,260			7,260	(5,484)	127,348	15,343	(35,633)	(20,290)	3,047	XXX
J0109X-10-7	ALFRESA HOLDINGS CORP /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	1,200.000	93,896		73,570	72,399	4,207			4,207	(3,036)	73,570	9,510	10,817	20,327	437	XXX
J01218-10-6	AMADA CO LTD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	14,000.000	107,716		140,782	123,063	24,911			24,911	(7,193)	140,782	18,197	(51,264)	(33,067)	1,351	XXX
G0334Q-17-7	AMLIN ORD SHS /GBP/	D	04/30/2008	VARIOUS	18,989.330	107,290		124,275	112,645	9,844			9,844	1,786	124,275	1,847	(15,138)	(16,985)	3,761	XXX
G0334Q-22-7	AMLIN PLC B SHARES	D	01/31/2008	Exchange	21,363.000	9,513		10,119	126,725	(116,599)			(116,599)	(8)	10,119	(158)	(447)	(605)		XXX
G0398N-12-8	ANTOFAGASTA PLC /GBP/	D	05/23/2008	UBS Securities	26,128.000	358,997		371,685	372,915	(11,060)			(11,060)	9,830	371,685	(11,471)	(1,218)	(12,689)		XXX
J52817-11-1	AOZORA BANK LTD /JPY/	D	05/23/2008	VARIOUS	38,000.000	66,217		121,465	111,229	15,802			15,802	(5,566)	121,465	14,089	(69,337)	(55,248)	15	XXX
L0218T-39-0	ARCELORMITTAL /EUR/	D	05/23/2008	VARIOUS	4,041.000	380,898		268,730	314,255	(33,318)			(33,318)	(12,207)	268,730	36,437	75,731	112,168	1,324	XXX
J02100-11-3	ASAHI BREWERY LTD /JPY/	D	05/23/2008	Investment Technology Gro	15,800.000	287,663		256,604	267,588	(13,565)			(13,565)	2,580	256,604	18,994	12,065	31,059	1,398	XXX
G0593M-10-7	ASTRAZENECA PLC/GBP/	D	04/07/2008	Credit Suisse First Bosto	7,123.000	294,399		334,731	306,835	21,349			21,349	6,547	334,731	(6,712)	(33,620)	(40,332)	9,648	XXX
G06812-11-2	AVEVA GROUP PLC ORD /GBP/	D	05/23/2008	VARIOUS	6,187.000	149,188		120,416	118,910	(1,698)			(1,698)	3,204	120,416	(3,550)	32,322	28,772	201	XXX
F06106-10-2	AXA /EUR/	D	05/23/2008	UBS Securities	5,359.000	185,935		208,610	214,604	3,372			3,372	(9,366)	208,610	26,215	(48,890)	(22,675)	8,357	XXX
H04530-20-2	BALOISE HOLDING N SHARE /CHF/	C	05/23/2008	UBS Securities	1,363.000	149,331		130,116	134,235	2,573			2,573	(6,692)	130,116	20,768	(1,553)	19,215	3,781	XXX
E11805-10-3	BANCO BILBAO VIZ ARG REGD/EUR/	D	05/23/2008	UBS Securities	12,513.000	285,619		270,779	306,619	(22,796)			(22,796)	(13,044)	270,779	37,117	(22,277)	14,840	8,215	XXX
E19790-10-9	BANCO SANTANDER SA /EUR/	D	05/23/2008	UBS Securities	28,277.000	594,184		522,957	611,455	(77,210)			(77,210)	(11,287)	522,957	59,293	11,933	71,226	14,519	XXX
J04242-10-3	BANK OF YOKOHAMA LTD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	9,000.000	63,769		57,147	63,161	(4,275)			(4,275)	(1,739)	57,147	7,387	(765)	6,622	520	XXX
G08036-12-4	BARCLAYS ORD GBP0.25 /GBP/	D	05/23/2008	VARIOUS	35,550.000	302,481		401,797	356,661	39,761			39,761	5,376	401,797	(6,383)	(92,933)	(99,316)	15,906	XXX
D06216-10-1	BASF AG /EUR/	D	05/23/2008	UBS Securities	2,894.000	425,863		375,312	429,084	(36,014)			(36,014)	(17,758)	375,312	51,446	(895)	50,551	14,751	XXX
G10877-10-1	BHP BILLITON PLC /GBP/	D	05/23/2008	UBS Securities	2,923.000	116,401		86,401	89,955	(3,949)			(3,949)	395	86,401	(791)	30,792	30,001	867	XXX
F10580-23-8	BNP PARIBAS /EUR/	D	05/23/2008	UBS Securities	1,473.000	157,825		148,972	159,840	(6,146)			(6,146)	(4,722)	148,972	17,272	(8,418)	8,854		XXX
F11487-12-5	BOUYGUES /EUR/	D	04/07/2008	Credit Suisse First Bosto	3,005.000	209,127		239,977	360,923	(115,975)			(115,975)	(4,972)	239,977	31,926	(62,775)	(30,849)		XXX
G12793-10-8	BP PLC /GBP/	D	05/23/2008	UBS Securities	8,886.000	198,185		105,600	108,784	(7,266)			(7,266)	4,082	105,600	(4,560)	97,145	92,585	9,594	XXX
G12793-18-1	BP PLC /GBP/	D	05/13/2008	ABN Amro	26,335.000	237,115		301,042	322,399	(22,288)			(22,288)	932	301,042	(8,098)	(55,830)	(63,928)		XXX
J04662-10-2	BROTHER INDUSTRIES /JPY/	D	05/23/2008	Investment Technology Gro	1,700.000	23,555		21,369	21,959	207			207	(797)	21,369	2,567	(381)	2,186	161	XXX

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
J05124-14-4	CANON INC /JPY/	D	05/23/2008	VARIOUS	4,400.000	226,381		227,064	204,807	22,923			22,923	(665)	227,064	17,669	(18,352)	(683)	2,467	XXX
F13587-12-0	CAP GEMINI SA /EUR/	D	04/07/2008	Credit Suisse First Bosto	1,630.000	96,085		92,343	148,947	(55,443)			(55,443)	(1,161)	92,343	12,285	(8,543)	3,742		XXX
K36628-13-7	CARLSBERG AS B SHS /DKK/	D	05/23/2008	UBS Securities	700.000	76,894		94,415	84,685	15,247			15,247	(5,517)	94,415	12,115	(29,636)	(17,521)	633	XXX
J05523-10-5	CENTRAL JAPAN RAILWAY CO /JPY/	D	05/23/2008	Investment Technology Gro	16.000	163,989		141,639	136,490	8,027			8,027	(2,878)	141,639	13,883	8,467	22,350		XXX
J06510-10-1	CHUBU ELECTRIC POWER /JPY/	D	05/23/2008	VARIOUS	5,700.000	136,190		146,004	148,731	2,834			2,834	(5,561)	146,004	18,195	(28,009)	(9,814)	1,498	XXX
Y1764Z-20-8	COSCO CORP /SGD/	D	05/16/2008	Credit Suisse First Bosto	19,000.000	49,163		79,735	76,293	3,895			3,895	(453)	79,735	4,303	(34,875)	(30,572)	973	XXX
D1668R-12-3	DAIMLERCHRYSLER /REGD/ /EUR/	D	05/23/2008	UBS Securities	1,802.000	140,468		168,863	251,949	(85,652)			(85,652)	2,567	168,863	17,214	(45,609)	(28,395)	4,490	XXX
K22272-11-4	DANSKE BANK A/S /DKK/	D	05/23/2008	UBS Securities	2,400.000	82,132		89,823	18,541	82,001			82,001	(10,719)	89,823	12,163	(19,854)	(7,691)	3,027	XXX
D18190-89-8	DEUTSCHE BK AG REGD NPV /EUR/	D	05/23/2008	VARIOUS	1,806.000	210,461		221,073	341,703	(119,005)			(119,005)	(1,625)	221,073	27,852	(38,464)	(10,612)		XXX
D1908N-10-6	DEUTSCHE LUFTHANSA REGD /EUR/	D	04/07/2008	Credit Suisse First Bosto	3,006.000	83,520		80,686	80,076	5,365			5,365	(4,754)	80,686	10,734	(7,900)	2,834		XXX
B3357R-21-8	DEXIA NPV /EUR/	D	05/23/2008	VARIOUS	7,458.000	191,721		203,287	187,876	21,665			21,665	(6,253)	203,287	20,745	(32,311)	(11,566)	5,731	XXX
D24909-10-9	E.ON AG /EUR/	D	04/07/2008	Credit Suisse First Bosto	1,933.000	371,706		339,813	411,459	(57,166)			(57,166)	(14,480)	339,813	45,208	(13,315)	31,893		XXX
T3679P-11-5	ENEL SOCIETE PER AZIONI /EUR/	D	05/23/2008	ABN Amro	35,128.000	397,155		405,386	417,805	(6,665)			(6,665)	(5,754)	405,386	38,556	(46,787)	(8,231)		XXX
T3643A-14-5	ENI SPA ROMA /EUR/	D	05/23/2008	ABN Amro	12,128.000	503,533		421,419	444,181	(3,087)			(3,087)	(19,675)	421,419	54,548	27,566	82,114	11,069	XXX
H26091-14-2	FISCHER GEORGE REGD /CHF/	C	02/04/2008	VARIOUS	299.000	132,721		193,530	184,077	7,947			7,947	1,506	193,530	6,310	(67,119)	(60,809)		XXX
B4399L-10-2	FORTIS /EUR/	D	05/23/2008	ABN Amro	6,099.000	152,816		179,082	232,289	(46,897)			(46,897)	(6,310)	179,082	24,548	(50,814)	(26,266)	4,506	XXX
J15708-15-9	FUJITSU LTD /JPY/	D	05/23/2008	Investment Technology Gro	30,000.000	243,663		203,708	202,211	9,668			9,668	(8,170)	203,708	24,473	15,482	39,955	1,334	XXX
G3910J-11-2	GLAXOSMITHKLINE /GBP/	D	04/07/2008	Credit Suisse First Bosto	7,884.000	177,278		209,418	200,725	7,688			7,688	1,005	209,418	(1,112)	(31,028)	(32,140)	4,536	XXX
Y30327-10-3	HANG SENG BANK ORD /HKD/	D	05/23/2008	VARIOUS	13,300.000	265,546		228,340	274,276	(46,196)			(46,196)	259	228,340	(446)	37,652	37,206	7,002	XXX
J22302-11-1	HONDA MOTOR CO LTD ORD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	5,900.000	169,972		190,629	1,745	213,368			213,368	(24,485)	190,629	24,641	(45,298)	(20,657)	2,252	XXX
N4578E-41-3	ING GROEP NV /EUR/	D	05/23/2008	VARIOUS	7,701.000	302,689		306,759	301,185	16,473			16,473	(10,900)	306,759	33,922	(37,992)	(4,070)	3,813	XXX
J2501P-10-4	ITOCHU CORP /JPY/	D	05/23/2008	Investment Technology Gro	23,000.000	277,159		240,812	224,822	19,480			19,480	(3,490)	240,812	21,616	14,731	36,347		XXX
G52562-14-0	KINGBOARD CHEMICAL HOLD /HKD/	D	04/07/2008	Credit Suisse First Bosto	15,000.000	55,237		92,439	88,106	4,236			4,236	96	92,439	(19)	(37,183)	(37,202)		XXX
N4297B-14-6	KONINKLIJKE KPN NV /EUR/	D	05/23/2008	VARIOUS	27,380.000	498,644		460,101	497,986	(18,132)			(18,132)	(19,752)	460,101	58,496	(19,954)	38,542	10,537	XXX
J39584-10-7	MAKITA CORP /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	2,900.000	95,975		108,731	123,045	(11,263)			(11,263)	(3,051)	108,731	14,055	(26,810)	(12,755)	1,702	XXX
D51716-10-4	MAN AG /EUR/	D	05/23/2008	UBS Securities	1,751.000	266,747		250,853	291,334	(33,432)			(33,432)	(7,050)	250,853	29,923	(14,028)	15,895	7,207	XXX
G5824M-10-7	MARKS & SPENCER GROUP PLC /GBP	D	04/07/2008	Credit Suisse First Bosto	16,019.000	125,109		190,971	178,570	9,453			9,453	2,948	190,971	(3,044)	(62,817)	(65,861)	1,810	XXX
G68694-11-9	MICHAEL PAGE INTL PLC /GBP/	D	04/07/2008	VARIOUS	27,188.000	156,881		185,576	155,867	25,641			25,641	4,068	185,576	(4,152)	(24,543)	(28,695)		XXX
J43830-11-6	MITSUBISHI CORP /JPY/	D	05/23/2008	Investment Technology Gro	11,800.000	425,579		338,443	323,215	29,829			29,829	(14,601)	338,443	40,660	46,476	87,136		XXX
J43873-11-6	MITSUBISHI ELECTRIC CORP /JPY/	D	04/07/2008	VARIOUS	10,000.000	92,809		116,612	104,552	16,123			16,123	(4,062)	116,612	13,412	(37,216)	(23,804)	619	XXX
J44948-10-7	MITSUI MINING & SMELTING /JPY/	D	04/07/2008	VARIOUS	28,000.000	91,320		109,912	112,286	(653)			(653)	(1,720)	109,912	11,761	(30,353)	(18,592)	2,948	XXX
J45013-10-9	MITSUI OSK LINES LTD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	15,000.000	187,437		218,611	191,469	38,277			38,277	(11,136)	218,611	28,258	(59,431)	(31,173)	2,193	XXX
H57312-46-6	NESTLE SA REG SHS /CHF/	C	04/07/2008	Credit Suisse First Bosto	335.000	172,046		162,287	153,867	6,944			6,944	1,477	162,287	16,426	(6,667)	9,759		XXX
X61873-13-3	NOKIA /AB/ OY /EUR/	D	05/23/2008	UBS Securities	13,939.000	397,711		502,623	540,466	(24,982)			(24,982)	(12,861)	502,623	55,293	(160,206)	(104,913)	1,818	XXX
W57996-10-5	NORDEA BANK AB /SEK/	D	05/23/2008	UBS Securities	17,200.000	278,420		258,133	287,412	(21,784)			(21,784)	(7,494)	258,133	35,040	(14,753)	20,287	1,242	XXX
J59386-10-2	NTT DATA CORP /JPY/	D	05/23/2008	Investment Technology Gro	58.000	241,149		262,002	258,032	2,608			2,608	1,363	262,002	19,441	(40,294)	(20,853)	1,249	XXX
G67749-15-3	ORIENT OVERSEAS INTL LTD /HKD/	D	05/23/2008	VARIOUS	11,500.000	74,565		103,574	85,394	18,031			18,031	150	103,574	(208)	(28,801)	(29,009)	1,549	XXX
F7269R-10-5	PPR /EUR/	D	05/16/2008	Citibank CP/IPA	852.000	117,799		150,286	137,024	22,788			22,788	(9,526)	150,286	18,256	(50,744)	(32,488)		XXX
X72559-10-1	RAUTARUUKKI OY K /EUR/	D	04/07/2008	Credit Suisse First Bosto	1,632.000	72,535		86,774	70,747	22,287			22,287	(6,261)	86,774	11,544	(25,783)	(14,239)	4,421	XXX
G7420A-10-7	RECKITT BENCKISER PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	2,377.000	132,579		135,525	137,881	(2,965)			(2,965)	609	135,525	(683)	(2,263)	(2,946)	1,410	XXX
H25662-14-1	RICHEMONT UTS A /CHF/	C	04/07/2008	Credit Suisse First Bosto	1,288.000	74,796		77,797	88,396	(7,529)			(7,529)	(3,070)	77,797	13,355	(16,356)	(3,001)		XXX
H69293-21-7	ROCHE HOLDING /CHF/	C	05/23/2008	UBS Securities	1,732.000	295,536		314,321	299,235	20,640			20,640	(5,555)	314,321	36,932	(55,717)	(18,785)	5,309	XXX
G76891-11-1	ROYAL BK OF SCOTLAND GRP /GBP/	D	05/23/2008	UBS Securities	16,785.000	82,055		171,624	290,687	(119,355)			(119,355)	292	171,624	(1,571)	(87,997)	(89,568)	11,857	XXX
G7690A-10-0	ROYAL DUTCH SHELL GROUP /EUR/	D	04/07/2008	Credit Suisse First Bosto	3,779.000	136,066		152,650	229,291	(73,457)			(73,457)	(3,184)	152,650	20,308	(36,892)	(16,584)		XXX
D6629K-10-9	RWE AG /EUR/	D	05/23/2008	VARIOUS	3,146.000	398,094		411,877	441,563	(26,770)			(26,770)	(2,917)	411,877	36,293	(50,076)	(13,783)	2,913	XXX
G77395-10-4	SABMILLER PLC /GBP/	D	05/23/2008	UBS Securities	7,869.000	190,825		211,085	221,803	(13,170)			(13,170)	2,451	211,085	(3,427)	(16,832)	(20,259)		XXX
D80900-10-9	SALZGITTER AG /EUR/	D	04/07/2008	Credit Suisse First Bosto	759.000	136,324		142,294	113,245	39,522			39,522	(10,473)	142,294	18,930	(24,901)	(5,971)		XXX
F15561-67-7	SCOR SE /EUR/	D	05/16/2008	VARIOUS	5,330.000	128,463		138,514	198,349	(65,102)			(65,102)	5,268	138,514	9,406	(19,457)	(10,051)	317	XXX
J7030F-10-5	SEIKO EPSON CORP /JPY/	D	05/23/2008	Investment Technology Gro	12,600.000	305,108		289,629	273,508	14,286			14,286	1,835	289,629	20,217	(4,738)	15,479		XXX
J70746-13-6	SEKISUI HOUSE LTD /JPY/	D	04/07/2008	VARIOUS	11,000.000	103,314		127,086	118,946	9,720			9,720	(1,579)	127,086	12,216	(35,988)	(23,772)	1,179	XXX
J72122-10-4	SHIMACHU /JPY/	D	05/23/2008	Investment Technology Gro	3,000.000	79,206		85,060	85,127	3,288			3,288	(3,356)	85,060	10,219	(16,073)	(5,854)	472	XXX
Y79946-10-2	SINGAPORE EXCHANGE LTD/SGD/	D	05/23/2008	VARIOUS	15,000.000	92,346		102,134	97,954	10,153			10,153	(5,973)	102,134	11,803	(21,590)	(9,787)	646	XXX
F43638-14-1	SOCIETE GENERALE PARIS /EUR/	D	04/07/2008	Credit Suisse First Bosto	699.000	75,856		107,513	147,675	(36,888)			(36,888)	(3,275)	107,513	14,303	(45,959)	(31,656)		XXX
J81281-11-5	TAKEDA PHARMACEUTICAL CO /JPY/	D	04/07/2008	VARIOUS	4,100.000	221,031		270,331	241,122	33,138			33,138	(3,930)	270,331	25,492	(74,792)	(49,300)	3,017	XXX
D83980-11-9	THYSSENKRUPP AG /EUR/	D	05/23/2008	VARIOUS	5,952.000	381,113		332,041	490,800	(164,483)			(164,483)	5,724	332,041	32,085	16,987	49,072	9,563	XXX
F92124-10-0	TOTAL SA /EUR/	D	05/23/2008	ABN Amro	5,370.000	478,929		414,840	446,185	(9,512)			(9,512)	(21,834)	414,840	56,864	7,225	64,089	7,574	XXX
J92547-13-2	TOYO SUISAN KAISHA /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	4,000.000	65,476		71,531	72,685	1,593			1,593	(2,746)	71,531	9,246	(15,302)	(6,056)	526	XXX
J92676-11-3	TOYOTA MOTOR CORP /JPY/	D	05/23/2008	Investment Technology Gro	4,700.000	233,588		259,946	2,230	283,911			283,911	(26,195)	259,946	26,375	(52,733)	(26,358)	3,031	XXX
N8981F-37-0	UNILEVER NV CERIFICATES /EUR/	D	05/23/2008	VARIOUS	9,690.000	313,614		299,749	356,307	(43,424)			(43,424)	(13,134)	299,749	40,928	(27,063)	13,865	5,535	XXX
J94368-14-9	UNY CO /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	5,000.000	52,038		42,893	42,922	1,677			1,677	(1,706)	42,893	5,544	3,600	9,144	402	XXX
G93882-13-5	VODAFONE GROUP PLC /GBP/	D	05/23/2008	UBS Securities	99,011.000	320,337		359,595	370,138	(20,012)			(20,012)	9,469	359,595	(11,098)	(28,160)	(39,258)	2,233	XXX
D94523-14-5	VOLKSWAGENWERK AG /EUR/	D	05/23/2008	UBS Securities	1,783.000	508,168		373,496	406,928	(14,183)			(14,183)	(19,249)	373,496	51,197	83,475	134,672	4,191	XXX
928856-30-1	VOLVO AKTIEBOLAGET	D	05/23/2008	UBS Securities	13,100.000	220,934		216,179	219,914	(51)			(51)	(3,684)	216,179	24,761	(20,006)	4,755	10,349	XXX
V97973-10-7	WING TAI HOLDINGS /SGD/	D	05/16/2008	Credit Suisse First Bosto	14,000.000	20,796		31,837	26,260	7,627			7,627	(2,051)	31,837	3,376	(14,416)	(11,040)	2,444	XXX
H9870Y-10-5	ZURICH FINL SVCS /CHF/	C	05/23/2008	UBS Securities	640.000	191,062		182,643	187,961	4,123			4,123	(9,442)	182,643	29,151	(20,732)	8,419	6,151	XXX
G02072-11-7	ALLIED IRISH BANKS /EUR/	D	04/07/2008	Credit Suisse First Bosto	8,275.000	184,052		167,507	269,191	(109,989)			(109,989)	8,305	167,507	11,799	4,747	16,546	5,322	XXX
Q04020-10-5	ANSELL LTD /AUD/	D	04/07/2008	Credit Suisse First Bosto	5,354.000	57,107		57,013	56,742	3,187			3,187	(2,916)	57,013	6,034	(5,941)	93	543	XXX

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
Q1498M-10-0	BHP BILLITON LTD /AUD/	D	05/23/2008	Goldman Sachs & Co.	12,007.000	547,796		443,891	368,995	82,582			82,582	(7,686)	443,891	42,819	61,086	103,905	3,530	XXX
G2067Y-10-4	CHARTER PLC REGD /GBP/	D	04/07/2008	Credit Suisse First Bosto	9,840.000	167,953		184,819	155,427	22,474			22,474	6,918	184,819	(7,001)	(9,865)	(16,866)		XXX
Q2594P-14-6	COCA-COLA AMATIL LTD /AUD/	D	05/23/2008	Goldman Sachs & Co.	18,348.000	142,424		165,109	152,727	13,767			13,767	(1,385)	165,109	15,927	(38,612)	(22,685)	3,399	XXX
Q26915-10-0	COMMONWEALTH BK AUSTRALIA /AUD	D	05/23/2008	Goldman Sachs & Co.	4,170.000	169,457		193,635	216,392	(14,695)			(14,695)	(8,062)	193,635	28,665	(52,844)	(24,179)	4,298	XXX
Q27075-10-2	COMMONWEALTH PPTY OFFICE /AUD/	D	04/07/2008	VARIOUS	85,670.000	115,134		121,757	116,219	12,038			12,038	(6,500)	121,757	12,887	(19,510)	(6,623)	2,664	XXX
Q3018U-22-4	CSL LTD /AUD/	D	05/15/2008	Goldman Sachs & Co.	8,577.000	268,580		244,973	273,828	(18,208)			(18,208)	(10,647)	244,973	29,423	(5,815)	23,608		XXX
E56793-10-7	GESTEVISION TECINCO /EUR/	D	05/23/2008	UBS Securities	600.000	10,054		15,711	15,360	128			128	222	15,711	984	(6,640)	(5,656)	988	XXX
030989-19-8	GOODMAN GROUP NPV (STAPLED UNITS)	D	04/08/2008	VARIOUS	13,626.000	55,588		74,766	58,505	17,251			17,251	(990)	74,766	4,229	(23,407)	(19,178)	1,608	XXX
Q40060-10-7	GPT GROUP /AUD/	D	05/23/2008	Goldman Sachs & Co.	17,973.000	51,109		71,397	63,756	10,402			10,402	(2,761)	71,397	8,831	(29,120)	(20,289)	1,942	XXX
Y3506N-12-1	HONG KONG EXCH & CLEAR /HKD/	D	05/23/2008	VARIOUS	8,500.000	164,687		244,073	30,414	213,356			213,356	303	244,073	(279)	(79,107)	(79,386)	218	XXX
G4755S-12-6	INDEPENDENT NEWS & MEDIA /EUR/	D	04/07/2008	Credit Suisse First Bosto	15,089.000	50,451		66,171	52,262	18,809			18,809	(4,900)	66,171	8,803	(24,523)	(15,720)		XXX
N0139V-14-2	KONINKLIJKE AHOLD NV /EUR/	D	04/07/2008	Credit Suisse First Bosto	7,188.000	106,949		101,046	100,153	(41)			(41)	934	101,046	6,546	(643)	5,903		XXX
G5689U-10-3	LONDON STOCK EXCHANGE /GBP/	D	05/23/2008	VARIOUS	6,239.000	139,585		228,866	494,291	(272,928)			(272,928)	7,503	228,866	(9,075)	(80,206)	(89,281)	994	XXX
J41121-10-4	MATSUSHITA ELEC INDL LTD /JPY/	D	05/23/2008	Investment Technology Gro.	6,000.000	136,916		122,549	1,112	127,115			127,115	(5,677)	122,549	5,767	8,600	14,367		XXX
G62748-11-9	MORRISON SUPERMARKETS /GBP/	D	05/23/2008	UBS Securities	16,283.000	90,247		98,282	104,370	(10,403)			(10,403)	4,315	98,282	(4,774)	(3,261)	(8,035)	1,323	XXX
D55535-10-4	MUNCHENER RUCKVERS F/PD /EUR/	D	05/23/2008	UBS Securities	1,417.000	264,181		253,121	275,416	(28,073)			(28,073)	5,778	253,121	15,845	(4,785)	11,060	15,737	XXX
Y63084-12-6	NEW WORLD DEVELOPMENT CO /HKD/	D	05/23/2008	VARIOUS	46,000.000	109,757		161,632	20,648	140,577			140,577	408	161,632	(422)	(51,454)	(51,876)		XXX
J59396-10-1	NIPPON TELEGRAPH & TELEPH JPY	D	05/23/2008	Investment Technology Gro.	58.000	279,845		264,251	290,221	(27,775)			(27,775)	1,805	264,251	21,594	(5,999)	15,595	2,265	XXX
J5900F-10-6	NOMURA RESEARCH INSTITUTE /JPY	D	04/07/2008	DEUTSCHE-BANK SECURITIES	1,600.000	43,307		57,998	52,706	7,231			7,231	(1,938)	57,998	6,651	(21,343)	(14,692)	370	XXX
J59399-10-5	NTT DOCOMO INC /JPY/	D	05/23/2008	Investment Technology Gro.	171.000	266,202		264,598	284,707	(26,209)			(26,209)	6,100	264,598	16,854	(15,250)	1,604		XXX
Q81437-10-7	RIO TINTO LIMITED /AUD/	D	05/23/2008	VARIOUS	2,282.000	290,092		187,802	268,396	(75,953)			(75,953)	4,641	187,802	21,214	81,076	102,290	2,012	XXX
G7690A-32-4	ROYAL DUTCH SHELL B SHS /GBP/	D	05/15/2008	VARIOUS	11,401.000	372,800		462,878	474,323	(28,374)			(28,374)	16,929	462,878	(22,973)	(67,104)	(90,077)	1,557	XXX
Q8461W-10-6	SEVEN NETWORK LTD /AUD/	D	05/16/2008	VARIOUS	8,057.000	67,461		94,784	90,765	4,466			4,466	(447)	94,784	7,889	(35,213)	(27,324)	1,272	XXX
G8125A-10-3	SHIRE PLC ORD GBP 0.05 /GBP/	D	05/16/2008	Citibank CP/IPA	6,862.000	113,659		165,377	156,948	1,996			1,996	6,432	165,377	(9,345)	(42,372)	(51,717)	454	XXX
R8412T-10-2	STATOILHYDRO ASA /NOK/	D	05/23/2008	UBS Securities	3,900.000	163,643		129,856	121,385	7,757			7,757	714	129,856	9,322	24,466	33,788	5,503	XXX
N83574-10-8	STMICROELECTRONICS NV /EUR/	D	05/23/2008	UBS Securities	5,877.000	74,439		89,778	84,206	5,117			5,117	454	89,778	6,157	(21,496)	(15,339)	899	XXX
Q87764-10-8	STOCKLAND /AUD/	D	05/23/2008	Goldman Sachs & Co.	13,385.000	79,210		99,325	87,005	18,739			18,739	(6,420)	99,325	14,704	(34,818)	(20,114)	2,122	XXX
Q8802S-10-3	SUNCORP METWAY LIMITED /AUD/	D	04/07/2008	VARIOUS	8,535.000	109,177		138,549	114,286	32,647			32,647	(8,383)	138,549	14,664	(44,036)	(29,372)	4,011	XXX
H83949-14-1	SWATCH GROUP AG /CHF/	C	05/23/2008	UBS Securities	235.000	65,685		69,035	70,833	(2,012)			(2,012)	214	69,035	7,214	(10,564)	(3,350)		XXX
J81335-10-1	TAKEFUJI CORP /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	2,140.000	47,366		52,906	460	55,346			55,346	(2,900)	52,906	2,941	(8,481)	(5,540)	1,690	XXX
J86914-10-8	TOKYO ELEC POWER CO INC /JPY/	D	05/23/2008	VARIOUS	4,900.000	126,667		130,423	126,760	(421)			(421)	4,084	130,423	6,773	(10,529)	(3,756)	1,288	XXX
T95132-10-5	UNICREDITO ITALIANO SPA /EUR/	D	05/23/2008	VARIOUS	19,216.000	132,829		157,025	159,578	(5,251)			(5,251)	2,697	157,025	9,776	(33,972)	(24,196)	5,211	XXX
G92087-16-5	UNILEVER PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	6,977.000	237,468		254,837	262,492	(17,167)			(17,167)	9,512	254,837	(9,653)	(7,716)	(17,369)		XXX
F97982-10-6	VIVENDI /EUR/	D	05/23/2008	UBS Securities	3,375.000	138,326		151,747	226,984	(83,558)			(83,558)	8,321	151,747	9,499	(22,921)	(13,422)	5,792	XXX
A9101Y-10-3	VOESTALPINE AG /EUR/	D	04/07/2008	Credit Suisse First Bosto	3,155.000	227,256		234,162	228,102	2,801			2,801	3,260	234,162	13,775	(20,681)	(6,906)		XXX
Q97417-10-1	WESTPAC BANKING CORP /AUD/	D	05/23/2008	Goldman Sachs & Co.	7,769.000	168,005		176,404	163,717	23,213			23,213	(10,526)	176,404	26,114	(34,513)	(8,399)		XXX
Q98418-10-8	WOOLWORTH LTD /AUD/	D	05/23/2008	Goldman Sachs & Co.	3,673.000	101,589		103,587	109,620	(7,257)			(7,257)	1,224	103,587	9,213	(11,212)	(1,999)	1,521	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						24,268,125	XXX	24,817,994	25,561,117	(342,626)	0	0	(342,626)	(400,497)	24,817,994	1,981,999	(2,531,868)	(549,869)	349,833	XXX
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		07/17/2008	Vanguard Group	213,912.739	26,175,984		24,208,488	28,694,255	(4,485,767)			(4,485,767)		24,208,488		1,967,496	1,967,496		XXX
7099999 - Common Stocks - Mutual Fund						26,175,984	XXX	24,208,488	28,694,255	(4,485,767)	0	0	(4,485,767)	0	24,208,488	0	1,967,496	1,967,496	0	XXX
7299997 - Common Stocks - Part 4						50,444,108	XXX	49,026,482	54,255,372	(4,828,393)	0	0	(4,828,393)	(400,497)	49,026,482	1,981,999	(564,372)	1,417,627	349,833	XXX
7299998 - Common Stocks - Part 5						11,927,367	XXX	11,637,447		0	0	0	0	0	11,637,447	11,441	278,479	289,920	80,442	XXX
7299999 - Total - Common Stocks						62,371,475	XXX	60,663,929	54,255,372	(4,828,393)	0	0	(4,828,393)	(400,497)	60,663,929	1,993,440	(285,893)	1,707,547	430,275	XXX
7399999 - Total - Preferred and Common Stocks						67,529,066	XXX	65,903,775	59,430,478	(4,582,586)	0	1,229,890	(5,812,475)	(400,497)	65,774,895	1,993,440	(239,269)	1,754,171	562,291	XXX
7499999 Totals						1,182,268,254	XXX	1,170,282,931	388,680,260	(4,610,587)	113,993	1,391,142	(5,887,735)	(400,497)	1,170,553,552	1,993,440	9,721,262	11,714,702	20,973,820	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
3133MT-ZL-5	FEDERAL HOME LN BKS		09/15/2008	VARIOUS	12/03/2008	VARIOUS	3,500,000	3,670,488	3,730,644	3,662,156		(8,332)		(8,332)			68,489	68,489	87,063	53,813
3134A4-VG-6	FEDERAL HOME LN MTG CORP		09/15/2008	VARIOUS	12/03/2008	VARIOUS	3,725,000	3,951,062	4,046,767	3,945,229		(5,833)		(5,833)			101,538	101,538	94,449	58,046
3137EA-AR-0	FEDERAL HOME LN MTG CORP		09/15/2008	VARIOUS	12/03/2008	VARIOUS	5,000,000	5,276,367	5,313,086	5,260,019		(16,348)		(16,348)			53,067	53,067	58,715	8,576
31359M-H8-9	FEDERAL NATL MTG ASSN		09/15/2008	VARIOUS	12/03/2008	VARIOUS	4,000,000	4,300,937	4,384,375	4,293,433		(7,504)		(7,504)			90,942	90,942	43,889	1,667
31359M-PF-4	FEDERAL NATL MTG ASSN		09/15/2008	VARIOUS	12/03/2008	VARIOUS	5,000,000	5,218,750	5,293,164	5,207,650		(11,100)		(11,100)			85,514	85,514	48,003	1,823
31359M-UT-8	FEDERAL NATL MTG ASSN		09/15/2008	VARIOUS	12/03/2008	VARIOUS	5,000,000	5,166,992	5,311,328	5,161,098		(5,894)		(5,894)			150,230	150,230	131,198	87,656
31398A-SD-5	FEDERAL NATL MTG ASSN		09/11/2008	VARIOUS	12/23/2008	VARIOUS	725,000	736,970	775,947	736,321		(648)		(648)			39,626	39,626	12,642	4,682
31398A-TL-6	FEDERAL NATL MTG ASSN		09/15/2008	VARIOUS	12/03/2008	VARIOUS	5,000,000	5,105,078	5,163,281	5,097,583		(7,495)		(7,495)			65,698	65,698	54,878	16,615
36202E-RT-8	GNMA PASS-THRU M SINGLE FAMILY		03/07/2008	VARIOUS	06/24/2008	VARIOUS	3,272,000	3,273,699	3,306,124	3,274,578		879		879			31,546	31,546	30,062	9,498
912803-CZ-4	U.S TREAS BD STRIPPED PRIN PMT		02/29/2008	VARIOUS	03/18/2008	VARIOUS	775,000	209,524	209,524	209,988		465		465			(465)	(465)	3,353	
912810-FG-8	U.S. TREASURY BONDS 5.25%		05/13/2008	Ferris Baker	06/06/2008	Ferris Baker	10,500,000	11,486,367	11,493,340	11,484,603		(1,764)		(1,764)			8,737	8,737	85,313	220,343
912810-FP-8	U.S. TREASURY BONDS 5.375%		08/05/2008	VARIOUS	08/07/2008	VARIOUS	21,500,000	23,850,273	23,869,296	23,846,496		(3,778)		(3,778)			22,800	22,800	360,228	464,659
912810-EY-0	UNITED STATES TREAS BDS		05/29/2008	Ferris Baker	06/03/2008	Ferris Baker	7,000,000	8,472,734	8,603,711	8,472,061		(673)		(673)			131,650	131,650	27,201	23,492
912810-FA-1	UNITED STATES TREAS BDS		05/29/2008	Ferris Baker	06/03/2008	Ferris Baker	7,000,000	8,385,234	8,514,570	8,384,625		(609)		(609)			129,944	129,944	137,308	133,630
912810-FB-9	UNITED STATES TREAS BDS		06/03/2008	Ferris Baker	06/03/2008	Ferris Baker	14,000,000	16,424,022	16,579,609	16,423,626		(396)		(396)			155,983	155,983	45,438	45,438
912810-FE-3	UNITED STATES TREAS BDS		05/22/2008	Ferris Baker	11/20/2008	VARIOUS	1,500,000	1,666,406	1,831,348	1,663,900		(2,506)		(2,506)			167,448	167,448	63,220	23,345
912810-FF-0	UNITED STATES TREAS BDS		05/13/2008	Ferris Baker	06/06/2008	Ferris Baker	10,500,000	11,490,390	11,492,578	11,488,588		(1,802)		(1,802)			3,990	3,990	119,470	84,008
912810-FJ-2	UNITED STATES TREAS BDS		04/18/2008	Ferris Baker	06/09/2008	Ferris Baker	12,500,000	15,222,480	15,170,547	15,215,132		(7,348)		(7,348)			(44,585)	(44,585)	139,411	264,471
912810-FM-5	UNITED STATES TREAS BDS		04/24/2008	Ferris Baker	07/08/2008	VARIOUS	13,500,000	16,815,703	16,805,351	16,804,013		(11,689)		(11,689)			1,338	1,338	410,399	298,850
912810-FT-0	UNITED STATES TREAS BDS		08/21/2008	VARIOUS	08/25/2008	VARIOUS	22,000,000	21,677,226	21,940,195	21,677,298		72		72			262,896	262,896	299,234	286,557
912810-PT-9	UNITED STATES TREAS BDS		08/21/2008	VARIOUS	09/03/2008	VARIOUS	27,295,000	28,076,986	28,240,371	28,076,211		(775)		(775)			164,160	164,160	422,959	360,110
912810-PU-6	UNITED STATES TREAS BDS		11/26/2008	VARIOUS	11/26/2008	VARIOUS	40,870,000	45,196,876	44,689,618	45,194,772		(2,104)		(2,104)			(505,154)	(505,154)	546,864	467,710
912810-PW-2	UNITED STATES TREAS BDS		12/04/2008	VARIOUS	12/09/2008	VARIOUS	83,850,000	89,906,602	88,512,769	89,905,052		(1,550)		(1,550)			(1,392,284)	(1,392,284)	1,004,880	892,998
912810-PX-0	UNITED STATES TREAS BDS		12/04/2008	VARIOUS	12/17/2008	VARIOUS	147,000,000	159,637,185	158,571,353	159,632,623		(4,562)		(4,562)			(1,061,269)	(1,061,269)	2,140,551	2,102,399
912828-CH-1	UNITED STATES TREAS NTS		02/28/2008	VARIOUS	11/14/2008	VARIOUS	5,000,000	5,125,391	5,067,719	5,071,236		(54,155)		(54,155)			(3,517)	(3,517)	159,963	58,551
912828-CJ-7	UNITED STATES TREAS NTS		03/24/2008	Ferris Baker	11/20/2008	VARIOUS	5,000,000	5,594,531	5,721,680	5,535,406		(59,125)		(59,125)			186,274	186,274	241,436	86,779
912828-DP-2	UNITED STATES TREAS NTS		11/14/2008	VARIOUS	12/01/2008	VARIOUS	12,000,000	12,468,750	12,524,960	12,452,376		(16,374)		(16,374)			72,584	72,584	106,077	86,188
912828-DR-8	UNITED STATES TREAS NTS		01/30/2008	Ferris Baker	02/07/2008	Ferris Baker	13,000,000	13,482,929	13,527,108	13,478,260		(4,669)		(4,669)			48,848	48,848	170,492	153,443
912828-DV-9	UNITED STATES TREAS NTS		04/18/2008	Ferris Baker	11/20/2008	VARIOUS	5,500,000	5,767,480	6,051,719	5,747,550		(19,930)		(19,930)			304,169	304,169	230,635	99,725
912828-GG-9	UNITED STATES TREAS NTS		07/24/2008	VARIOUS	11/14/2008	VARIOUS	15,000,000	15,573,035	15,655,975	15,469,973		(103,062)		(103,062)			186,002	186,002	474,410	259,032
912828-GH-7	UNITED STATES TREAS NTS		07/02/2008	VARIOUS	07/03/2008	VARIOUS	200,000	210,766	210,625	210,763		(3)		(3)			(138)	(138)	3,659	3,659
912828-GZ-7	UNITED STATES TREAS NTS		06/26/2008	VARIOUS	12/12/2008	VARIOUS	675,000	709,093	742,606	706,314		(2,779)		(2,779)			36,293	36,293	23,876	12,693
912828-HA-1	UNITED STATES TREAS NTS		01/31/2008	VARIOUS	07/11/2008	VARIOUS	1,015,000	1,105,878	1,092,605	1,103,961		(1,917)		(1,917)			(11,355)	(11,355)	10,817	22,771
912828-HH-6	UNITED STATES TREAS NTS		11/20/2008	VARIOUS	12/01/2008	VARIOUS	10,480,000	11,005,380	11,399,399	10,994,225		(11,155)		(11,155)			405,173	405,173	277,631	137,944
912828-HJ-2	UNITED STATES TREAS NTS		01/30/2008	Ferris Baker	02/07/2008	Ferris Baker	13,000,000	13,199,063	13,241,211	13,196,742		(2,321)		(2,321)			44,469	44,469	82,138	68,818
912828-HL-7	UNITED STATES TREAS NTS		01/23/2008	VARIOUS	05/22/2008	VARIOUS	10,090,000	10,254,093	10,274,177	10,233,563		(20,530)		(20,530)			40,614	40,614	84,454	17,701
912828-HM-5	UNITED STATES TREAS NTS		01/16/2008	VARIOUS	01/22/2008	VARIOUS	1,525,000	1,569,340	1,590,527	1,569,204		(136)		(136)			21,324	21,324	3,645	3,341
912828-HP-8	UNITED STATES TREAS NTS		01/30/2008	Ferris Baker	02/07/2008	Ferris Baker	13,000,000	12,963,438	13,010,156	12,963,779		342		342			46,377	46,377	9,107	
912828-HQ-6	UNITED STATES TREAS NTS		03/26/2008	VARIOUS	12/12/2008	VARIOUS	1,700,000	1,715,809	1,755,712	1,714,896		(912)		(912)			40,816	40,816	15,220	4,036
912828-HR-4	UNITED STATES TREAS NTS		05/02/2008	VARIOUS	07/11/2008	VARIOUS	3,185,000	3,123,608	3,140,376	3,123,988		381		381			16,388	16,388	16,745	10,013
912828-HS-2	UNITED STATES TREAS NTS		03/05/2008	VARIOUS	04/29/2008	VARIOUS	750,000	755,244	746,104	754,857		(388)		(388)			(8,753)	(8,753)	2,486	408
912828-HT-0	UNITED STATES TREAS NTS		04/16/2008	VARIOUS	07/11/2008	VARIOUS	1,980,000	1,996,720	1,980,965	1,996,728		9		9			(15,763)	(15,763)	5,415	4,213
912828-HV-5	UNITED STATES TREAS NTS		04/02/2008	VARIOUS	04/18/2008	VARIOUS	700,000	693,383	689,742	693,406		23		23			(3,664)	(3,664)	560	191
912828-HX-1	UNITED STATES TREAS NTS		05/22/2008	VARIOUS	09/04/2008	VARIOUS	1,250,000	1,240,332	1,238,166	1,240,853		521		521			(2,687)	(2,687)	4,593	1,660
912828-HY-9	UNITED STATES TREAS NTS		06/02/2008	VARIOUS	11/14/2008	VARIOUS	5,680,000	5,645,505	5,748,148	5,647,004		1,500		1,500			101,144	101,144	53,984	15,992
912828-HZ-6	UNITED STATES TREAS NTS		07/24/2008	VARIOUS	11/14/2008	VARIOUS	8,500,000	8,410,677	8,598,597	8,411,822		1,145		1,145			186,775	186,775	116,244	66,760
912828-JA-9	UNITED STATES TREAS NTS		06/24/2008	VARIOUS	09/04/2008	VARIOUS	14,400,000	14,300,812	14,403,491	14,306,047		5,234		5,234			97,444	97,444	57,252	15,836
912828-JB-7	UNITED STATES TREAS NTS		11/14/2008	VARIOUS	11/20/2008	VARIOUS	15,150,000	15,145,242	15,625,213	15,148,890		3,648		3,648			476,324	476,324	155,666	35,316
912828-JD-3	UNITED STATES TREAS NTS		07/24/2008	VARIOUS	11/14/2008	VARIOUS	12,055,000	12,097,395	12,328,274	12,096,182		(1,213)		(1,213)			232,092	232,092	80,764	26,866
912828-JG-6	UNITED STATES TREAS NTS		11/14/2008	VARIOUS	11/20/2008	VARIOUS	3,600,000	3,730,129	3,776,148	3,729,638		(491)		(491)			46,511	46,511	29,096	24,932
912828-JH-4	UNITED STATES TREAS NTS		11/14/2008	VARIOUS	11/20/2008	VARIOUS	2,600,000	2,668,102	2,798,922	2,667,956		(146)		(146)			130,966	130,966	26,109	22,674
912828-JM-3	UNITED STATES TREAS NTS		11/20/2008	VARIOUS	12/01/2008	VARIOUS	3,750,000	3,969,141	4,009,997	3,967,840		(1,300)		(1,300)			42,157	42,157	20,926	18,029
912828-JR-2	UNITED STATES TREAS NTS		12/04/2008	VARIOUS	12/10/2008	VARIOUS	740,000	758,728	767,619	758,697		(31)		(31)			8,922	8,922	854	700
912810-PV-4	US TRSY INFL INDEX 1.750% 1/15/		07/23/2008	VARIOUS	07/24/2008	VARIOUS	9,000,000	8,550,976	8,655,646	8,551,059		83		83			104,587	104,587	7,079	7,079
0399999 - Bonds - U.S. Governments							645,537,000	689,049,317	690,222,481	688,660,271	0	(389,046)	0	(389,046)	0	0	1,562,210	1,562,210	8,838,062	7,175,732
3128L8-ZN-8	FHLMC PC GOLD COMB 30		03/11/2008	VARIOUS	03/18/2008	VARIOUS	750,000	725,303	746,602	725,372		69		69			21,230	21,230	2,396	2,396
31368H-M2-6	FNMA PASS-THRU LNG 30 YEAR		03/27/2008	VARIOUS	04/25/2008	VARIOUS	600,401	591,336	594,821	591,376		40		40			3,445	3,445	3,576	2,502

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31402C-PL-0	FNMA PASS-THRU LNG 30 YEAR		04/18/2008	VARIOUS	08/25/2008	VARIOUS	1,156,949	1,133,268	1,123,677	1,133,646		378		378			(9,968)	(9,968)	15,160	1,928
31402E-X3-7	FNMA PASS-THRU LNG 30 YEAR		04/02/2008	VARIOUS	08/25/2008	VARIOUS	750,696	739,670	728,783	739,971		301		301			(11,188)	(11,188)	13,599	1,355
31403D-T3-3	FNMA PASS-THRU LNG 30 YEAR		02/28/2008	VARIOUS	03/13/2008	VARIOUS	764,291	748,050	736,101	747,965		(85)		(85)			(11,864)	(11,864)	1,289	1,168
31410F-YJ-8	FNMA PASS-THRU LNG 30 YEAR		04/10/2008	VARIOUS	04/24/2008	VARIOUS	591,961	586,551	579,012	586,569		19		19			(7,557)	(7,557)	2,302	1,069
78444Y-AD-7	SLM STUDENT LOAN TR 2008-5		04/28/2008	VARIOUS	07/01/2008	VARIOUS	1,100,000	1,100,000	1,116,500	1,100,000				0			16,500	16,500	9,551	
3199999 - Bonds - Special Revenue							5,714,298	5,624,177	5,625,496	5,624,898	0	722	0	722	0	0	597	597	47,874	10,418
927804-FG-4	VIRGINIA ELEC & PWR CO		11/03/2008	VARIOUS	11/19/2008	VARIOUS	100,000	99,995	105,003	99,995				0			5,008	5,008	444	
3899999 - Bonds - Public Utilities							100,000	99,995	105,003	99,995	0	0	0	0	0	0	5,008	5,008	444	0
002819-AB-6	ABBOTT LABORATORIES		01/07/2008	VARIOUS	01/23/2008	VARIOUS	2,500,000	2,603,700	2,622,650	2,603,342		(358)		(358)			19,308	19,308	30,722	23,722
02342T-AD-1	AMDOCS LTD		06/24/2008	VARIOUS	10/16/2008	VARIOUS	520,000	512,850	501,800	512,985		135		135			(11,185)	(11,185)	1,560	737
035229-DC-4	ANHEUSER BUSCH COS INC		07/10/2008	VARIOUS	07/14/2008	VARIOUS	2,025,000	1,895,198	1,904,310	1,895,213		16		16			9,097	9,097	49,343	48,617
039483-AY-8	ARCHER DANIELS MIDLAND CO		06/25/2008	VARIOUS	12/17/2008	VARIOUS	4,590,000	4,456,569	4,677,256	4,461,526		4,958		4,958			215,730	215,730	200,124	80,606
00206R-AN-2	AT&T INC		06/26/2008	VARIOUS	12/17/2008	VARIOUS	2,000,000	1,930,480	2,049,465	1,930,841		361		361			118,624	118,624	77,867	16,711
053807-AL-7	AVNET INC		03/27/2008	VARIOUS	11/10/2008	VARIOUS	600,000	683,700	583,500	682,028		(1,672)		(1,672)			(98,528)	(98,528)	7,967	533
05522R-CG-1	BA CREDIT CARD TR 2008-9A		07/29/2008	VARIOUS	09/23/2008	VARIOUS	725,000	724,995	708,857	725,464		469		469			(16,606)	(16,606)	3,934	
06051G-DX-4	BANK AMER FDG CORP		04/29/2008	VARIOUS	12/04/2008	VARIOUS	150,000	149,198	140,162	149,223		25		25			(9,061)	(9,061)	3,687	
060505-DP-6	BANK OF AMERICA CORPORATION		03/24/2008	VARIOUS	04/10/2008	VARIOUS	175,000	180,527	180,640	180,507		(20)		(20)			133	133	3,662	3,159
060505-DR-2	BANK OF AMERICA CORPORATION		01/24/2008	VARIOUS	02/07/2008	VARIOUS	200,000	200,000	211,000	200,000				0			11,000	11,000	533	
060505-DT-8	BANK OF AMERICA CORPORATION		04/24/2008	VARIOUS	07/02/2008	VARIOUS	225,000	225,000	212,625	225,000				0			(12,375)	(12,375)	3,453	
06739H-AA-5	BARCLAYS BANK PLC		04/18/2008	Barclays Capital	12/18/2008	Barclays Capital	275,000	275,000	177,375	275,000				0			(97,625)	(97,625)	13,999	
073902-CE-6	BEAR STEARNS COS INC		06/23/2008	VARIOUS	07/15/2008	VARIOUS	1,000,000	988,210	988,900	988,499		289		289			401	401	10,000	7,250
10138M-AH-8	BOTTLING GROUP LLC 6.950% 3/15/		10/21/2008	VARIOUS	12/02/2008	VARIOUS	300,000	299,379	317,294	299,388		9		9			17,906	17,906	2,226	
172967-ER-8	CITIGROUP INC		04/21/2008	VARIOUS	11/25/2008	VARIOUS	250,000	250,000	137,500	250,000				0			(112,500)	(112,500)	12,289	
20030N-AR-2	COMCAST CORP NEW		03/19/2008	VARIOUS	11/05/2008	VARIOUS	200,000	195,418	176,898	195,633		215		215			(18,735)	(18,735)	8,649	1,306
12667F-AK-1	CWALT INC 2004-2CB		03/10/2008	VARIOUS	06/12/2008	VARIOUS	6,495,920	5,846,328	6,137,581	5,783,037		(63,291)		(63,291)			354,544	354,544	61,860	11,482
12669E-Y9-1	CWMBS INC ALT J1 2003-J11		03/11/2008	Ferris Baker	06/11/2008	VARIOUS	1,000,000	817,500	820,000	820,439		2,939		2,939			(439)	(439)	15,313	1,896
25243Y-AL-3	DIAGEO CAP PLC		11/04/2008	Barclays Capital	12/04/2008	VARIOUS	325,000	307,307	316,651	307,610		303		303			9,041	9,041	6,056	4,554
25243Y-AN-9	DIAGEO PLC 7.375% 1/15/		10/16/2008	VARIOUS	11/04/2008	Barclays Capital	325,000	323,759	335,111	323,766		7		7			11,345	11,345	1,065	
2546X0-AA-1	DISCOVER BK NEW CASTLE DEL MTN		04/23/2008	Ferris Baker	06/06/2008	VARIOUS	2,000,000	1,913,260	1,907,500	1,925,802		12,542		12,542			(18,302)	(18,302)	21,188	13,887
26138E-AC-3	DR PEPPER SNAPPLE GROUP INC		04/25/2008	VARIOUS	04/25/2008	VARIOUS	275,000	274,959	280,992	274,959				0			6,034	6,034		
263534-BT-5	DU PONT E I DE NEMOURS & CO		07/23/2008	VARIOUS	07/23/2008	VARIOUS	2,000,000	1,999,160	2,000,640	1,999,160				0			1,480	1,480		
372917-AN-4	GENZYME CORP		06/24/2008	VARIOUS	12/01/2008	Maturity	1,475,000	1,665,156	1,475,000	1,657,576		(7,580)		(7,580)			(182,576)	(182,576)	16,563	5,167
38141G-FG-4	GOLDMAN SACHS GROUP INC		03/24/2008	VARIOUS	04/11/2008	VARIOUS	200,000	200,642	199,510	200,640		(2)		(2)			(1,130)	(1,130)	2,909	2,281
38141G-FM-1	GOLDMAN SACHS GROUP INC		04/22/2008	VARIOUS	12/23/2008	VARIOUS	75,000	75,377	70,594	75,358		(19)		(19)			(4,764)	(4,764)	3,434	359
453414-AC-8	INDEPENDENCE CMNTY BK CORP		08/27/2008	VARIOUS	11/13/2008	VARIOUS	2,500,000	2,146,250	2,268,750	2,189,483		43,233		43,233			79,267	79,267	79,965	43,215
459200-GN-5	INTERNATIONAL BUSINE 6.500% 1/01/15/		10/09/2008	VARIOUS	11/19/2008	VARIOUS	125,000	124,559	131,606	124,566		7		7			7,041	7,041	880	
46625H-GY-0	JP MORGAN CHASE & CO		04/04/2008	VARIOUS	07/17/2008	VARIOUS	275,000	291,899	263,291	291,514		(385)		(385)			(28,223)	(28,223)	9,708	4,996
46625H-HA-1	JP MORGAN CHASE & CO		07/23/2008	VARIOUS	12/11/2008	VARIOUS	400,000	388,625	338,770	388,625				0			(49,855)	(49,855)	12,223	3,648
617446-6Q-7	MORGAN STANLEY		04/04/2008	VARIOUS	07/02/2008	VARIOUS	325,000	337,435	307,291	337,213		(222)		(222)			(29,922)	(29,922)	5,801	478
635405-AM-5	NATIONAL CITY CORP		01/23/2008	Ferris Baker	04/08/2008	VARIOUS	1,000,000	992,500	813,750	992,592		92		92			(178,842)	(178,842)	27,882	13,941
635405-AR-4	NATIONAL CITY CORP		01/23/2008	Ferris Baker	04/09/2008	VARIOUS	1,000,000	933,780	828,750	938,920		5,140		5,140			(110,170)	(110,170)	15,355	6,021
68389X-AC-9	ORACLE CORP		04/02/2008	VARIOUS	12/04/2008	VARIOUS	75,000	74,965	71,435	74,966		2		2			(3,531)	(3,531)	2,875	
71644E-AJ-1	PETRO-CDA		05/12/2008	VARIOUS	08/13/2008	VARIOUS	150,000	149,676	141,509	149,677		1		1			(8,168)	(8,168)	2,635	
75913M-AB-5	REGIONS BK BIRMINGHAM ALA		05/09/2008	VARIOUS	05/12/2008	VARIOUS	1,000,000	999,170	1,008,000	999,170				0			8,830	8,830		
7591EP-AE-0	REGIONS FINANCIAL CORP NEW		01/24/2008	VARIOUS	04/11/2008	VARIOUS	2,000,000	2,035,280	1,852,780	2,035,207		(73)		(73)			(182,427)	(182,427)	51,625	20,076
758940-AG-5	REGIONS FINL CORP		02/05/2008	VARIOUS	02/06/2008	VARIOUS	1,300,000	1,356,225	1,359,800	1,356,192		(33)		(33)			3,608	3,608	19,798	19,107
76110H-FX-2	RESIDENTIAL ACCREDIT 2003-QS13		03/11/2008	VARIOUS	06/26/2008	VARIOUS	7,145,957	6,190,185	6,232,923	6,208,624		18,439		18,439			24,299	24,299	80,466	14,275
45660N-PH-2	RESIDENTIAL ASSET SEC 2003-A4		03/11/2008	VARIOUS	06/11/2008	VARIOUS	4,428,911	3,709,213	3,981,886	3,770,448		61,236		61,236			211,438	211,438	41,185	8,263
90261X-FA-5	UBS AG BRH MTN SR DEP NT BE		04/22/2008	VARIOUS	07/02/2008	VARIOUS	175,000	173,912	167,790	173,926		15		15			(6,136)	(6,136)	2,040	
911312-AJ-5	UNITED PARCEL SERVICE INC		01/23/2008	VARIOUS	12/17/2008	VARIOUS	1,000,000	1,054,440	1,120,000	1,053,810		(630)		(630)			66,190	66,190	58,039	2,239
913017-BP-3	UNITED TECHNOLOGIES CORP		06/26/2008	VARIOUS	12/17/2008	VARIOUS	2,500,000	2,486,025	2,611,125	2,486,103		78		78			125,022	125,022	91,875	18,715
931142-CG-6	WAL MART STORES INC		01/08/2008	VARIOUS	06/26/2008	VARIOUS	2,500,000	2,568,075	2,519,400	2,565,332		(2,743)		(2,743)			(45,932)	(45,932)	98,915	35,833
931142-CK-7	WAL MART STORES INC		06/26/2008	VARIOUS	07/08/2008	VARIOUS	3,000,000	3,061,530	3,038,010	3,061,505		(25)		(25)			(23,495)	(23,495)	79,083	73,125
92922F-DE-5	WAMU MTG CERT 2003-S8		01/22/2008	VARIOUS	12/25/2008	VARIOUS	718,774	722,480	668,329	721,900		(580)		(580)			(53,571)	(53,571)	27,670	2,795
939336-UE-1	WASHINGTON MUTUAL 2003-MS5		04/22/2008	VARIOUS	08/25/2008	VARIOUS	378,710	371,018	361,983	356,956		(14,062)		(14,062)			5,027	5,027	6,076	1,525
947075-AE-7	WEATHERFORD INTL LTD		03/19/2008	VARIOUS	07/17/2008	VARIOUS	175,000	174,396	174,612	174,398		2		2			213	213	3,981	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
949809-AA-5	WELLS FARGO MBS 2004-3		03/26/2008	VARIOUS	11/25/2008	VARIOUS	595,611	577,091	563,164	582,054		4,963		4,963			(18,890)	(18,890)	18,929	2,358
4599999 - Bonds - Industrial and Miscellaneous							62,673,883	59,912,396	59,958,765	59,976,178	0	63,782	0	63,782	0	0	(17,413)	(17,413)	1,295,407	492,876
6099998 - Subtotal Bonds							714,025,181	754,685,885	755,911,744	754,361,342	0	(324,543)	0	(324,543)	0	0	1,550,402	1,550,402	10,181,786	7,679,025
29364G-20-2	ENTERGY CORP NEW		01/10/2008	VARIOUS	09/09/2008	VARIOUS	9,800.000	729,022	568,498	637,882			91,140	(91,140)			(69,384)	(69,384)	28,022	
806605-70-5	SCHERING PLOUGH CORP		03/27/2008	VARIOUS	07/02/2008	VARIOUS	1,000.000	190,920	188,282	153,180			37,740	(37,740)			35,102	35,102	3,750	
6399999 - Preferred Stocks - Industrial and Miscellaneous								919,942	756,780	791,062	0	0	128,880	(128,880)	0	0	(34,283)	(34,283)	31,772	0
6599998 - Total - Preferred Stocks								919,942	756,780	791,062	0	0	128,880	(128,880)	0	0	(34,283)	(34,283)	31,772	0
D03080-11-2	ALLIANZ SE REGISTERED /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	585.000	122,329	109,296	122,329				0		436	(13,469)	(13,033)	3,990	
G0398N-12-8	ANTOFAGASTA PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	5,235.000	81,521	71,928	81,521				0		(315)	(9,278)	(9,593)	13,504	
J02100-11-3	ASAHI BREWERY LTD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	2,800.000	58,895	50,978	58,895				0		(476)	(7,441)	(7,917)		
H04530-20-2	BALOISE HOLDING N SHARE /CHF/	C	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	294.000	30,647	32,211	30,647				0		(316)	1,880	1,564	816	
E11805-10-3	BANCO BILBAO VIZ ARG REGD/EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	5,979.000	140,367	136,475	140,367				0		500	(4,392)	(3,892)	676	
G49374-14-6	BK OF IRELAND /EUR/	D	04/07/2008	Credit Suisse First Bosto	06/01/2008	UBS Securities	8,084.000	125,448	102,420	125,448				0		(1,372)	(21,655)	(23,027)		
Y0920U-10-3	BOC HONG KONG HLDGS LTD /HKD/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	VARIOUS	77,000.000	195,212	192,101	195,212				0		(304)	(2,807)	(3,111)	4,804	
F14133-10-6	CASINO GUICHARD PERRACHN /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	1,802.000	224,906	229,806	224,906				0		801	4,098	4,899		
J05250-13-9	CASIO COMPUTER CO /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	9,200.000	128,604	122,722	128,604				0		(1,039)	(4,844)	(5,883)		
J05523-10-5	CENTRAL JAPAN RAILWAY CO /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	29.000	292,041	297,231	292,041				0		(2,359)	7,549	5,190	619	
G2018Z-14-3	CENTRICA PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	19,806.000	124,267	113,011	124,267				0		(480)	(10,776)	(11,256)	3,752	
F1876N-31-8	CNP ASSURANCES /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	760.000	100,628	93,639	100,628				0		359	(7,348)	(6,989)	2,536	
G23296-18-2	COMPASS GROUP PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	44,830.000	297,368	321,303	297,368				0		(1,149)	25,084	23,935		
G2702K-12-1	DE LA RUE ORD .297535 /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	14,593.000	257,385	255,965	257,385				0		(995)	(425)	(1,420)		
G3122U-14-5	ESPRIT HOLDINGS /HKD/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	VARIOUS	7,400.000	89,474	88,394	89,474				0		(139)	(941)	(1,080)		
G37217-10-9	GAME GROUP PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	VARIOUS	41,598.000	201,501	237,416	201,501				0		(3,053)	38,968	35,915		
F42651-11-1	GAZ DE FRANCE /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	3,877.000	246,546	250,208	246,546				0		879	2,783	3,662	6,295	
A27849-14-9	IMMOFINANZ AG /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	6,599.000	73,407	77,394	73,407				0		262	3,726	3,988		
Y1659R-10-5	INDOFOOD AGRI RESOURCES /SGD/	D	04/07/2008	Citigroup Global Markets	05/16/2008	Credit Suisse First Bosto	108,000.000	164,269	188,269	164,269				0		1,289	22,712	24,001		
J2501P-10-4	JTOCHU CORP /JPY/	D	05/16/2008	VARIOUS	05/23/2008	Investment Technology Gro	19,000.000	209,164	228,958	209,164				0		(273)	20,066	19,793	1,896	
H5498Z-11-0	MEYER BURGER TECHNOLOGY /CHF/	C	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	434.000	132,060	135,197	132,060				0		(1,360)	4,497	3,137		
L6388F-12-8	MILLICOM INTL CELLULAR /SEK/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	975.000	93,926	110,726	93,926				0		924	15,876	16,800		
J43830-11-6	MITSUBISHI CORP /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	5,000.000	164,617	180,330	164,617				0		(1,330)	17,043	15,713	3,072	
J81754-10-3	MITSUBISHI TANABE PHARMA /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	VARIOUS	24,000.000	294,737	304,375	294,737				0		(3,194)	12,832	9,638		
G6258S-10-7	MONDI PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	36,561.000	303,634	281,639	303,634				0		(1,173)	(20,822)	(21,995)	8,889	
X61873-13-3	NOKIA /AB/ OY /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	2,240.000	77,476	63,912	77,476				0		276	(13,840)	(13,564)	9,531	
W57996-10-5	NORDEA BANK AB /SEK/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	7,400.000	123,528	119,785	123,528				0		1,215	(4,957)	(3,742)		
K7314N-15-2	NOVO NORDISK /DKK/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	7,875.000	556,488	520,799	556,488				0		1,894	(37,582)	(35,688)		
H6120A-10-1	PARTNERS GROUP HOLDING AG/CHF/	C	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	512.000	77,715	74,427	77,715				0		(800)	(2,488)	(3,288)	1,416	
G7052T-10-1	PETROFAC LTD /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	8,955.000	104,023	110,088	104,023				0		(402)	6,467	6,065	997	
G7540P-10-9	REUTERS GROUP PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	04/25/2008	Exchange	9,537.000	114,859	114,804	114,859				0		(55)		(55)	610	
J7030F-10-5	SEIKO EPSON CORP /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	5,100.000	132,150	123,496	132,150				0		(1,067)	(7,586)	(8,653)	83	
Y79946-10-2	SINGAPORE EXCHANGE LTD/SGD/	D	04/07/2008	Citigroup Global Markets	05/23/2008	VARIOUS	10,000.000	64,441	61,564	64,441				0		1,065	(3,942)	(2,877)	219	
GB2365-66-5	STAGECO	D	04/07/2008	C.E. Unterberg Towbin	05/23/2008	UBS Securities	57,572.000	282,046	259,484	282,046				0		(1,090)	(21,473)	(22,563)		
F90131-11-5	SUEZ SA /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	1,785.000	123,528	124,877	123,528				0		440	908	1,348	2,814	
H83949-13-3	SWATCH GROUP AG /CHF/ REGD	C	04/07/2008	Credit Suisse First Bosto	05/16/2008	Citibank CP/IPA	2,670.000	140,516	143,571	140,516				0		(4,519)	7,573	3,054		
H84046-13-7	SWISS REINSURANCE COMPANY/CHF/	C	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	1,610.000	147,272	122,595	147,272				0		(1,516)	(23,161)	(24,677)		
G8847Z-10-5	THOMSON REUTERS PL ORD	D	05/16/2008	VARIOUS	05/23/2008	UBS Securities	3,898.000	126,862	123,567	126,862				0		939	(4,235)	(3,296)		
F9396N-10-6	UBISOFT ENTERTAINMENT SA /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	2,463.000	231,147	248,175	231,147				0		824	16,204	17,028		
G93882-13-5	VODAFONE GROUP PLC /GBP/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	57,899.000	184,941	187,325	184,941				0		(715)	3,098	2,383		
X98155-11-6	WARTSILA /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	2,956.000	205,423	219,207	205,423				0		732	13,052	13,784		
R9900C-10-6	YARA INTERNATIONAL ASA /NOK/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	4,600.000	290,952	365,784	290,952				0		2,959	71,874	74,833	3,057	
025932-10-4	AMERICAN FINL GROUP INC OHIO COM		06/25/2008	Exchange	07/15/2008	VARIOUS	6,363.120	191,975	163,047	191,975				0			(28,928)	(28,928)	795	
J06930-10-1	CHUGAI PHARMACEUTICAL LTD /JPY	D	05/16/2008	Credit Suisse First Bosto	05/23/2008	Investment Technology Gro	27,300.000	409,983	433,334	409,983				0		2,756	20,594	23,350		
Q26915-10-0	COMMONWEALTH BK AUSTRALIA /AUD	D	04/07/2008	VARIOUS	05/23/2008	Goldman Sachs & Co	896.000	36,908	36,411	36,908				0		1,408	(1,906)	(498)		
Q3018U-10-9	CSL LTD /AUD/	D	04/07/2008	VARIOUS	05/23/2008	Goldman Sachs & Co	3,486.000	122,493	192,330	122,493				0		4,674	65,163	69,837	1,822	
254687-10-6	DISNEY WALT CO		04/15/2008	Exchange	04/25/2008	VARIOUS	79,259.940	2,335,000	2,377,671	2,335,000				0			42,671	42,671		
Q4887E-10-1	INCITEC PIVOT LTD SHS /AUD/	D	04/07/2008	VARIOUS	05/23/2008	Goldman Sachs & Co	1,857.000	242,001	314,876	242,001				0		9,234	63,640	72,874		
539830-10-9	LOCKHEED MARTIN CORP		08/15/2008	Exchange	09/09/2008	Redemption	2,996.790	340,346	355,474	340,346				0			15,128	15,128	1,259	
J41121-10-4	MATSUSHITA ELEC INDL LTD /JPY/	D	04/07/2008	DEUTSCHE-BANK SECURITIES	05/23/2008	Investment Technology Gro	3,000.000	63,619	68,458	63,619				0		(514)	5,352	4,838	934	
D55535-10-4	MUNCHENER RUCKVERS F/PD /EUR/	D	04/07/2008	Credit Suisse First Bosto	05/23/2008	UBS Securities	766.000	154,539	142,811	154,539				0		551	(12,279)	(11,728)		

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
J59399-10-5	NTT DOCOMO INC /JPY/	0	05/16/2008	Credit Suisse First Bosto	05/23/2008	Investment Technology Gro	63.000	98,337	98,075	98,337				0		661	(924)	(263)	3,536	
G75754-10-4	RIO TINTO PLC /GBP/	0	05/16/2008	Citibank CP/IPA	05/23/2008	UBS Securities	1,954.000	270,798	243,855	270,798				0		3,907	(30,850)	(26,943)		
G7690A-11-8	ROYAL DUTCH SHELL B SHS /GBP/	0	05/16/2008	Citibank CP/IPA	05/23/2008	UBS Securities	2,802.000	114,386	188,275	114,386				0		1,650	72,239	73,889	2,521	
J92628-10-6	TOYOTA INDUSTRIES CORP /JPY/	0	05/16/2008	Credit Suisse First Bosto	05/23/2008	Investment Technology Gro	3,400.000	120,742	117,300	120,742				0		812	(4,254)	(3,442)		
6899999 - Common Stocks - Industrial and Miscellaneous								11,637,447	11,927,367	11,637,447	0	0	0	0	0	11,441	278,479	289,920	80,442	0
7299998 - Total - Common Stocks								11,637,447	11,927,367	11,637,447	0	0	0	0	0	11,441	278,479	289,920	80,442	0
7399999 - Subtotal-Stocks								12,557,389	12,684,147	12,428,509	0	0	128,880	(128,880)	0	11,441	244,196	255,638	112,214	0
7499999 Totals								767,243,274	768,595,891	766,789,851	0	(324,543)	128,880	(453,423)	0	11,441	1,794,598	1,806,040	10,294,000	7,679,025

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Number of Shares	% of Outstanding
000000-00-0	Service Benefit Plan Admin Svc. Corp.			3iiE	No			9,000.000	90.0
12528#-10-4	CFS Health Group, Inc.			3iiB	No			1,250.000	40.0
000000-00-0	The GHMSI Companies			3iiB	No			25,000.000	100.0
13973#-10-2	Capital Area Services Company, Inc.			3iiE	No		(228)	1,000.000	100.0
63516#-10-1	National Capital Admin Service, Inc.			3iiC	No		9,996,311	4,000.000	100.0
63517@-10-2	National Capital Insurance Agency			3iiC	No		6,697,827	20,000.000	100.0
1799999 - Common Stock - Other Affiliates							16,693,910	XXX	XXX
1899999 - Total Common Stocks							16,693,910	XXX	XXX
1999999 Totals							16,693,910	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $
2. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
999999-99-8	CareFirst BlueChoice, Inc.	CFS Health Group, Inc.		4,000.000	40.0
13973#-10-2	Capital Area Services Company, Inc.	GHMSI Companies		1,000.000	100.0
63516#-10-1	National Capital Admin Service, Inc.	GHMSI Companies		4,000.000	100.0
63517@-10-2	National Capital Insurance Agency	GHMSI Companies		20,000.000	100.0
999999-99-8	CapitalCare, Inc.	CFS Health Group, Inc.		400.000	40.0
999999-99-8	The Dental Network	CFS Health Group, Inc.		5,000.000	40.0
999999-99-8	TDN Administrative Services, LLC	CFS Health Group, Inc.		0.000	40.0
0399999 Total				XXX	XXX

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
5499999 - Total - Issuer Obligations						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999 - Total - Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
Ridgeworth FD - US Treasury MM			11/15/2008	Suntrust Capital		5,227,713						5,227,713	14,656						
7999999 - Exempt Money Market Mutual Funds						5,227,713	0	0	0	0	XXX	5,227,713	14,656	0	XXX	XXX	XXX	0	0
Ferris Baker Watts-Bear Stearns			12/01/2008	Ferris, Baker Watts		57,084,784						57,084,784						54,811	
Goldman Sachs Fin FF			12/01/2008	Suntrust Capital		42,511,000						42,511,000	30,776					115,640	
Plan Investment Money Mkt Fund			10/23/2002	Plan Investment Fund		1,000,000						1,000,000							
8099999 - Class One Money Market Mutual Funds						100,595,784	0	0	0	0	XXX	100,595,784	30,776	0	XXX	XXX	XXX	170,452	0
8299999 Totals						105,823,497	0	0	0	0	XXX	105,823,497	45,432	0	XXX	XXX	XXX	170,452	0

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Suntrust Bank	Nashville TN 37219					(72,688,695)	XXX
Mellon Bank	Pittsburgh, PA 15320					16,426	XXX
Wachovia Bank	Roanoke, VA 24040					(10,946,881)	XXX
Bank of America	Baltimore, MD					(308)	XXX
JP Morgan Chase/Bank One	Charlotte, NC					(19,243)	XXX
0199998 Deposits in ..... depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX			(83,638,701)	XXX
0399999 Total Cash on Deposit		XXX	XXX			(83,638,701)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX			(83,638,701)	XXX

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

1. January	(57,510,823)	4. April	(66,396,660)	7. July	(66,769,374)	10. October	(85,159,196)
2. February	(73,984,475)	5. May	(77,835,883)	8. August	(78,940,844)	11. November	(71,897,507)
3. March	(70,495,842)	6. June	(79,701,565)	9. September	(77,999,482)	12. December	(83,638,701)

Schedule E - Part 2 - Cash Equivalents

NONE

Schedule E - Part 3

NONE

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(http://www.naic.org/committees_e_app_blanks.htm)

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