Cincinnati Financial Corporation

Portfolio of Securities Owned

September 30, 2009

Cincinnati Financial Corporation
The Cincinnati Insurance Company
The Cincinnati Life Insurance Company
The Cincinnati Casualty Company
The Cincinnati Indemnity Company
The Cincinnati Specialty Underwriters Insurance Company
The CSU Producer Resources Insurance Company

CINCINNATI FINANCIAL CORPORATION
AND SUBSIDIARIES

Common Stocks	No. of Shares	Book Value	Market Value
3M COMPANY	548,500	34,907,741.30	40,479,300.00
ABBOTT LABORATORIES	1,375,000	71,791,892.54	68,021,250.00
AGL RESOURCES	1,376,297	46,666,888.29	48,541,995.19
ALLIANCEBERNSTEIN	3,911,600	112,335,691.86	106,708,448.00
AT&T INC	1,485,000	42,733,693.34	40,109,850.00
AUTOMATIC DATA PROCESSING	150,000	5,711,699.82	5,895,000.00
BAXTER INTL INC	1,125,000	57,102,077.22	64,136,250.00
BEST BUY CO INC	907,400	26,601,582.66	34,045,648.00
BLACKROCK INC	70,800	12,483,829.53	15,350,856.00
CHEVRON CORPORATION	1,320,400	56,168,617.00	92,995,772.00
CLOROX COMPANY	548,365	29,589,933.98	32,254,829.30
COLGATE-PALMOLIVE CORP	393,000	23,680,266.70	29,978,040.00
CONOCOPHILLIPS	450,000	15,833,099.15	20,322,000.00
DOVER CORP	1,303,280	38,825,027.18	50,515,132.80
DUKE ENERGY CORP	4,239,200	51,352,242.50	66,725,008.00
EMERSON ELECTRIC	1,082,645	34,435,718.16	43,392,411.60
EQT CORPORATION	600,000	12,359,888.74	25,560,000.00
EXXON MOBIL CORPORATION	1,652,054	7,078,120.15	113,347,424.94
GENUINE PARTS CO	2,000,000	82,681,381.37	76,120,000.00
HONEYWELL INT L INC	1,292,500	38,114,124.14	48,016,375.00
IBM CORP	425,000	37,100,822.80	50,834,250.00
ILLINOIS TOOL WORKS	513,000	19,155,420.00	21,910,230.00
JOHNSON & JOHNSON	2,296,415	113,853,344.53	139,828,709.35
LEGGETT & PLATT INC	1,186,100	18,148,182.00	23,010,340.00
LINEAR TECHNOLOGY CORP	1,575,000	48,334,718.78	43,517,250.00
MCDONALD'S CORP	1,001,638	55,611,299.20	57,163,480.66
MEDTRONIC INC	1,450,000	72,668,608.48	53,360,000.00
MERIDIAN BIOSCIENCE	1,600,000	31,628,651.99	40,016,000.00
METLIFE	790,406	23,634,648.76	30,090,756.42
MICROCHIP TECHNOLOGY INC	1,687,000	52,658,553.60	44,705,500.00
MICROSOFT CORP	1,702,800	38,907,664.46	43,796,016.00
NORTHERN TRUST	644,500	35,654,552.50	37,484,120.00
NUCOR CORP	409,357	18,199,271.93	19,243,872.57
PARTNERRE LTD	82,612	4,730,207.50	6,356,167.28
PAYCHEX INC	1,301,300	34,653,199.74	37,802,765.00
PEPSICO INC	2,000,000	116,706,395.41	117,320,000.00
PFIZER INC	2,370,000	35,550,000.00	39,223,500.00
PIEDMONT NATURAL GAS	2,019,278	10,212,351.09	48,341,515.32
PITNEY BOWES INC	733,000	25,005,806.85	18,215,050.00
PPG INDUSTRIES INC	248,007	10,887,507.30	14,436,487.47
PRAXAIR INC	477,072	32,940,388.19	38,972,011.68
PROCTER & GAMBLE CORPORATION	2,667,004	23,323,062.96	154,472,871.68
RPM INTERNATIONAL INC	2,178,925	38,736,283.24	40,288,323.25
SPECTRA ENERGY CORP	2,146,794	30,084,941.11	40,660,278.36
STAPLES INC	1,308,293	20,544,842.97	30,378,563.46
SYSCO CORP	1,515,613	38,643,718.34	37,662,983.05
THE STANLEY WORKS	199,500	6,751,080.00	8,516,655.00
VERIZON COMMUNICATIONS INC	1,342,700	39,734,615.33	40,643,529.00
WYETH	4,425,000	61,543,784.20	214,966,500.00
Total Industrial & Misc.	66,127,355	1,896,057,438.89	2,515,733,316.38
EVANSVILLE HOLDING INC	250,000	250,000.00	265,000.00
FSI REALTY TRUST 144A	200,000	0.00	38,000.00
ISO	122,145	784,170.90	61,396,184.25
Total Private Equity	572,145	1,034,170.90	61,699,184.25
Total All Common Stock	66,699,500	$1,897,091,609.79	$2,577,432,500.63

CINCINNATI FINANCIAL CORPORATION
AND SUBSIDIARIES

Preferred Stocks	No. of Shares	Book Value	Market Value
AEGON NV PERP PFD	200,000	2,026,000.00	3,700,000.00
AFFILIATED MANAGERS GROUP	142,500	6,944,100.00	5,317,031.25
AFFILIATED MANAGERS GROUP	7,500	372,187.50	279,843.75
ALABAMA POWER CO	160,000	4,000,000.00	4,016,000.00
ALABAMA POWER CO	150,000	2,649,000.00	3,398,700.00
ASPEN INSURANCE	160,000	8,002,902.47	8,120,000.00
BANC AMERICA AUCTION PASS	280	1,839,600.00	4,424,000.00
COBANK $3.907 PERPETUAL PFD 144A	80,000	4,000,000.00	3,192,504.00
FANNIE MAE	100,000	52,000.00	255,000.00
FANNIE MAE	200,000	152,020.00	322,000.00
FANNIE MAE	40,000	33,200.00	64,400.00
FANNIE MAE	256	320,000.00	1,504,000.00
FIRST NATIONAL BANCSHARES	120,000	420,000.00	330,000.00
FREDDIE MAC	40,000	15,600.00	72,400.00
FREDDIE MAC	200,000	62,000.00	340,000.00
FREDDIE MAC	100,000	65,000.00	295,000.00
FREDDIE MAC	100,000	54,500.00	265,160.00
FREDDIE MAC V	400,000	122,000.00	676,000.00
GULF POWER CO	50,000	5,000,000.00	4,105,815.00
HUNTINGTON BANCSHARES INC	9,754	3,267,590.00	8,485,980.00
KEYCORP INC.	35,000	2,975,350.00	3,047,800.00
METLIFE INC	800,000	13,656,000.00	18,984,000.00
NEW YORK COMMUNITY BANCORP 6% CV TR PFD	95,000	4,737,125.00	3,800,000.00
NEWELL FINANCIAL TRUST $2.625 CV PFD	425,000	16,567,377.30	15,034,375.00
PARTNERRE LTD	235,000	3,966,800.00	5,303,950.00
PPL ELECTRIC UTIL CORP	200,000	5,000,000.00	4,681,260.00
PRUDENTIAL PLC	100,000	1,080,000.00	2,349,000.00
REINSURANCE GROUP OF AMERICA 5.75% PIERS	109,400	5,182,587.00	6,485,232.00
SALLIE MAE SERIES A	61,400	1,464,390.00	1,888,050.00
SOUTHERN CAL EDISON	150,000	14,940,000.00	12,262,500.00
SOVEREIGN CAP TRUST IV	210,300	10,485,225.00	6,361,575.00
VIACOM INC	60,000	1,074,000.00	1,401,600.00
Total Industrial & Misc.	4,741,390	120,526,554.27	130,763,176.00
Total All Preferred Stock*	4,741,390	120,526,554.27	130,763,176.00
Total Common and Preferred	71,440,890	2,017,618,164.06	2,708,195,676.63

*Redeemable preferred holdings with a total book value of $45,362,602 and market value of $38,679,657 are reported as fixed maturities on the Cincinnati Financial Corporation balance sheets.

CINCINNATI FINANCIAL CORPORATION

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
AIRGAS INC	3,000,000.00	6.250	7	2014	2,909,057.88
ALCOA INC	5,000,000.00	6.500	6	2011	4,785,472.00
ALLIED WASTE	4,000,000.00	6.500	11	2010	4,037,089.88
AMERICAN GREETINGS CORP	2,000,000.00	7.375	6	2016	2,000,000.00
ANADARKO PETROLEUM CORP	10,000,000.00	8.700	3	2019	9,970,171.60
ANHEUSER-BUSCH INBEV	5,000,000.00	7.750	1	2019	5,125,134.20
BEAZER HOMES	3,000,000.00	8.125	6	2016	2,280,000.00
BIO-RAD LABORATORIES INC	2,000,000.00	6.125	12	2014	2,017,897.36
BLACK & DECKER CORP	3,000,000.00	8.950	4	2014	2,967,230.04
BLACK HILLS CORP	5,000,000.00	9.000	5	2014	5,000,000.00
BRIGGS & STRATTON CORP SR NTS	3,000,000.00	8.875	3	2011	2,942,754.09
BRITISH SKY BROADCASTING	4,100,000.00	6.100	2	2018	3,817,190.04
CBS CORP	5,000,000.00	8.200	5	2014	4,943,597.55
CENTERPOINT ENERGY RESOURCES	2,700,000.00	5.950	1	2014	2,615,386.75
CHESAPEAKE ENERGY CORP	2,000,000.00	7.625	7	2013	1,979,094.56
CIGNA CORP	10,000,000.00	8.500	5	2019	9,971,634.20
COCA-COLA BOTTLING CO	5,000,000.00	7.000	4	2019	4,915,149.55
CONSTELLATION BRANDS INC	1,000,000.00	7.250	9	2016	992,575.70
CONSTELLATION ENERGY	5,000,000.00	4.550	6	2015	4,222,259.75
COOPER COS INC 7.125% 2/15/15	500,000.00	7.125	2	2015	500,000.00
CORN PRODUCTS INTL INC	4,000,000.00	6.000	4	2017	3,735,275.12
COVENTRY HEALTHCARE INC	1,000,000.00	5.875	1	2012	1,000,000.00
COX COMMUNICATIONS INC.	2,000,000.00	7.750	11	2010	2,031,723.56
CSX CORP	4,000,000.00	7.375	2	2019	3,975,839.36
DELHAIZE GROUP	1,000,000.00	5.875	2	2014	997,057.15
DOW CHEMICAL	10,000,000.00	8.550	5	2019	9,979,818.70
DPL INC SR NOTES	5,000,000.00	6.875	9	2011	5,086,936.40
DUKE ENERGY INDIANA	3,000,000.00	5.000	9	2013	2,972,041.98
EATON CORP	15,000,000.00	6.950	3	2019	14,927,197.65
ENERGY TRANSFER PARTNERS	2,000,000.00	8.500	4	2014	1,999,993.38
ENTERGY GULF STATES LA	5,000,000.00	6.000	5	2018	4,758,380.05
EQUITY RESIDENTIAL	1,850,000.00	3.850	8	2026	1,829,386.39
EXPEDIA INC	5,000,000.00	7.456	8	2018	5,000,000.00
FELCOR LODGING LP SR NTS	1,500,000.00	8.500	6	2011	1,497,768.23
FISERV INC	3,000,000.00	6.800	11	2017	2,910,977.58
FLEXTRONICS INTL	2,000,000.00	6.250	11	2014	2,000,000.00
FORTUNE BRANDS INC	1,000,000.00	5.125	1	2011	993,175.11
FPL NATIONAL WIND	840,562.50	6.125	3	2019	843,817.39
GATX CAPITAL CORP	3,000,000.00	8.750	5	2014	2,972,096.19
GFSI INC SR SUB NOTES	2,250,000.00	10.500	6	2011	2,255,633.82
GLATFELTER	3,000,000.00	7.125	5	2016	2,978,030.39
HOVNANIAN ENTERPRISES	500,000.00	6.000	1	2010	500,000.00
HOVNANIAN ENTERPRISES	2,000,000.00	8.625	1	2017	1,520,000.00
INTERNATIONAL PAPER COMPANY	5,000,000.00	9.375	5	2019	4,884,605.95
ITC HOLDINGS 5.875 9/30/2016	1,000,000.00	5.875	9	2016	999,884.71
JERSEY CENTRAL POWER & LIGHT	2,000,000.00	7.350	2	2019	1,997,608.32
KINDER MORGAN ENERGY PARTNERS	7,000,000.00	6.850	2	2020	6,976,830.00
LUBRIZOL CORPORATION	2,000,000.00	8.875	2	2019	1,985,810.60
MEDTRONIC INC	1,900,000.00	1.625	4	2013	1,892,581.98
MEDTRONIC INC	2,350,000.00	1.625	4	2013	2,265,518.46
NATIONAL FUEL GAS CO	5,000,000.00	8.750	5	2019	4,989,058.05
NEVADA POWER	3,000,000.00	6.500	5	2018	2,984,395.74
NOBLE ENERGY INC	5,000,000.00	8.250	3	2019	4,977,467.70
PACIFIC ENERGY	3,850,000.00	7.125	6	2014	3,755,791.15
PREMCOR REFINING GROUP	2,000,000.00	7.500	6	2015	2,021,512.10
PUGET SOUND ENERGY INC	3,000,000.00	6.750	1	2016	3,000,000.00
RANGE RESOURCES CORP	500,000.00	8.000	5	2019	475,938.79
REYNOLDS AMERICAN INC	5,000,000.00	7.625	6	2016	4,975,370.18
RICHARDSON ELECTRONICS	3,000,000.00	7.750	12	2011	2,956,629.87
RLI CORP	2,000,000.00	5.950	1	2014	2,007,189.32

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
RYLAND GROUP	2,000,000.00	6.875	6	2013	1,998,252.40
STEELCASE INC	3,000,000.00	6.500	8	2011	2,996,516.46
STEWART ENTERPRISES	3,000,000.00	6.250	2	2013	3,003,597.30
TESORO CORP 6 5/8% 11/1/15	3,000,000.00	6.625	11	2015	2,938,019.22
TRANSCONT L GAS PIPELINE	500,000.00	6.400	4	2016	500,000.00
TYCO ELECTRONICS LTD	5,000,000.00	6.000	10	2012	4,553,567.60
VALERO ENERGY CORP	3,000,000.00	9.375	3	2019	2,996,111.85
WASTE MANAGEMENT INC.	2,000,000.00	6.375	11	2012	2,014,170.32
WEATHERFORD INT L	3,000,000.00	6.625	11	2011	2,991,720.60
WEATHERFORD INT L	5,000,000.00	5.950	6	2012	4,948,347.05
WESTINGHOUSE AIR BRAKE CO	1,500,000.00	6.875	7	2013	1,445,390.81
WHIRLPOOL CORP	750,000.00	8.600	5	2014	749,641.97
WHIRLPOOL CORP	2,000,000.00	8.000	5	2012	1,998,036.26
WILLIAMS CO INC	5,000,000.00	8.750	1	2020	4,958,426.70
WILLIAMS COS INC	4,000,000.00	8.125	3	2012	3,988,304.64
Total Industrial & Misc.	254,590,562.50				249,983,139.70
Total All Bonds	$254,590,562.50				$249,983,139.70
Total Unrealized Gain/Loss					$23,991,077.74
Total Market Value					$273,974,217.44

THE CINCINNATI INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
FANNIE MAE	25,000,000.00	5.000	2	2024	25,000,000.00
FANNIE MAE	25,000,000.00	5.100	2	2024	25,000,000.00
FANNIE MAE	25,000,000.00	5.250	2	2024	25,000,000.00
FANNIE MAE	25,000,000.00	5.400	2	2024	25,000,000.00
FANNIE MAE	15,000,000.00	5.000	5	2024	15,000,000.00
FANNIE MAE	10,000,000.00	5.000	5	2024	10,000,000.00
FREDDIE MAC	25,000,000.00	5.500	3	2024	25,000,000.00
FREDDIE MAC	25,000,000.00	5.000	5	2024	25,000,000.00
US TREASURY BOND	500,000.00	4.250	8	2014	501,080.32
Total Governments	175,500,000.00				175,501,080.32
STATE OF ISRAEL THIRD JUBILEE SER B	3,000,000.00	5.600	6	2013	3,000,000.00
Total Other Governments	3,000,000.00				3,000,000.00
NY NEW YORK STATE	2,455,000.00	5.625	10	2020	2,455,000.00
NY NEW YORK STATE	225,000.00	5.250	7	2014	225,000.00
NY NEW YORK STATE	445,000.00	5.300	7	2015	442,763.05
Total States, Territories & Possessions	3,125,000.00				3,122,763.05
AK LITTLE ROCK GO	3,655,000.00	3.750	4	2013	3,655,000.00
AK MATANUSKA - SUSITNA BORO G	6,880,000.00	3.750	4	2015	6,880,000.00
AK MUNI OF ANCHORAGE	1,245,000.00	3.600	12	2014	1,245,000.00
AK MUNI OF ANCHORAGE	500,000.00	5.000	8	2024	495,804.51
AL CITY OF HOOVER GO	4,185,000.00	3.800	3	2015	4,182,741.61
AL PELL CITY GO	1,355,000.00	4.500	2	2019	1,354,945.80
AR SOUTH CONWAY CNTY SCHL DIST NO 17 GO	1,150,000.00	3.500	6	2013	1,150,000.00
ARK PINE BLUFF SCH DIST #3 GO	1,555,000.00	3.500	6	2013	1,555,000.00
AZ CHANDLER GO	15,000,000.00	4.350	7	2025	15,000,000.00
AZ MARICOPA CNTY GO	3,910,000.00	6.200	7	2028	3,910,000.00
AZ PEORIA GO	2,755,000.00	4.450	7	2025	2,755,000.00
AZ PEORIA PROJ GO	2,635,000.00	4.300	7	2024	2,635,000.00
AZ PIMA CNTY SCHOOL DIST GO	2,040,000.00	3.625	7	2015	2,040,000.00
AZ PIMA CNTY SCHOOL DIST GO	2,125,000.00	3.750	7	2016	2,125,000.00
AZ SCOTTSDALE	5,615,000.00	3.850	7	2018	5,615,000.00
AZ TEMPE GO	4,905,000.00	4.300	7	2022	4,895,742.60
CA LOS ANGELES UNIFIED SCHL DIST GO	2,000,000.00	4.000	7	2014	1,995,017.14
CA LOS ANGELES UNIFIED SCHL DIST GO	2,000,000.00	4.125	7	2015	1,996,630.44
CA LOS ANGELES UNIFIED SCHL DIST GO	2,000,000.00	4.250	7	2016	1,999,044.68
CA PLACENTIA YORBA SCHL DIST GO	1,550,000.00	4.300	10	2019	1,550,000.00
CA SANTA MARIA HIGH SCHL DIST	1,160,000.00	3.900	8	2018	1,160,000.00
CO ADAMS & ARAPAHOE CNTY GO	6,500,000.00	5.650	12	2024	6,500,000.00
CO ADAMS CNTY SCH DIST #001	1,300,000.00	3.750	12	2013	1,299,462.22
CO ADAMS SCHL DIST	2,985,000.00	3.900	12	2017	2,985,000.00
CO ARAPAHOE CNTY SCHL DIST GO	10,000,000.00	5.000	12	2025	10,334,139.90
CO EL PASO CNTY SCHL DIST GO	515,000.00	3.800	12	2015	515,000.00
CO POUDRE SCHOOL DISTRICT	6,000,000.00	3.750	12	2014	6,000,000.00
CO ST VRAIN SCHL DIST GO	1,000,000.00	4.625	12	2026	1,004,728.45
CO SUMMIT SCHL DIST GO	1,725,000.00	3.800	12	2015	1,725,000.00
CT TOWN OF SEYMOUR GO	1,100,000.00	3.750	8	2014	1,100,000.00
CT WESTON	2,830,000.00	3.550	8	2014	2,830,000.00
CT WESTON	2,875,000.00	3.700	8	2015	2,875,000.00
CT WINDSOR	840,000.00	3.600	7	2013	840,000.00
CT WINDSOR	860,000.00	3.700	7	2014	860,000.00
DC DISTRICT OF COLUMBIA GO	5,000,000.00	3.650	6	2013	4,998,269.55
FL STATE BOARD OF ED GO	2,180,000.00	5.000	6	2022	2,150,117.02
FL STATE BOARD OF ED GO	6,670,000.00	4.450	6	2025	6,670,000.00
FL STATE BOARD OF ED GO	6,600,000.00	4.600	6	2025	6,600,000.00
HAWAII STATE GO	5,000,000.00	4.000	9	2012	5,000,000.00
HI CNTY OF MAUI GO	1,945,000.00	3.850	3	2016	1,942,823.91
IA CEDAR RAPIDS COMM SCHL GO	3,190,000.00	4.150	6	2019	3,182,692.64

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
IA DES MOINES REF SER A GO	2,400,000.00	4.000	6	2013	2,400,000.00
IA JOHNSTON COMM SCHL DIST GO	4,075,000.00	4.250	6	2019	4,072,398.52
IA URBANDALE COMM SCHL DIST GO	850,000.00	4.550	6	2019	849,505.81
IA WAUKEE COMM SCHL DIST GO	5,000,000.00	4.625	6	2025	4,958,817.25
IA WEST DES MOINES SER A GO	3,055,000.00	4.000	6	2014	3,055,000.00
IL BELLWOOD SCHL DIST NO 88	1,230,000.00	3.750	12	2014	1,230,000.00
IL CENTRALIA SCHL DIST NO 200 GO	3,235,000.00	5.200	12	2021	3,235,000.00
IL CHICAGO GO	3,035,000.00	4.250	12	2021	3,035,000.00
IL CHICAGO GO	10,000,000.00	4.600	1	2025	9,977,549.10
IL CHICAGO HEIGHTS GO	1,500,000.00	5.650	12	2017	1,475,966.75
IL CHICAGO PARK DIST	8,485,000.00	3.700	1	2015	8,468,553.19
IL CHICAGO PARK DIST GO	3,000,000.00	4.200	1	2018	3,000,000.00
IL CHICAGO PROJ AND REF GO	2,500,000.00	6.000	1	2020	2,471,599.45
IL CHRISTIAN CNTY CMNTY UNIT SCHL	1,340,000.00	3.750	12	2013	1,338,670.63
IL CITY OF CANTON GO	1,590,000.00	4.100	12	2016	1,586,996.16
IL CITY OF CANTON GO	1,670,000.00	4.200	12	2017	1,670,000.00
IL CITY OF CHICAGO TX INC ALLO LINC-BEL-	2,875,000.00	5.375	1	2017	2,870,921.32
IL CITY OF DES PLAINES	1,350,000.00	4.000	12	2015	1,350,000.00
IL CITY OF DES PLAINES	1,210,000.00	3.700	12	2014	1,208,255.58
IL CITY OF DES PLAINES	1,305,000.00	3.800	12	2015	1,302,803.52
IL COMM UNIT SCHL DIST	1,440,000.00	3.550	2	2013	1,440,000.00
IL COMM UNIT SCHL DIST	1,535,000.00	3.650	2	2014	1,533,173.09
IL COMM UNIT SCHL DIST	1,000,000.00	3.750	2	2015	998,564.21
IL COOK CITY HIGH SCHL #227 GO	2,200,000.00	4.250	12	2020	2,200,000.00
IL COOK CNTY COMM SCHL DIST GO	2,200,000.00	4.250	12	2016	2,200,000.00
IL COOK CNTY GO SCHL DIST NO 87 BERKELEY	3,000,000.00	5.550	12	2018	3,000,000.00
IL COOK CNTY SCHOOL DIST	2,345,000.00	3.900	11	2013	2,344,004.92
IL COOK CNTY SCHOOL DIST GO	4,050,000.00	4.000	11	2014	4,047,908.22
IL COOK CNTY SCHOOL DIST GO	500,000.00	7.600	5	2010	500,000.00
IL COOK KANE LAKE CNTY GO	10,000,000.00	4.750	12	2025	10,000,000.00
IL DEPT OF CENTRAL MGMT GO CTFS PARTN	2,500,000.00	5.850	7	2019	2,498,162.80
IL DU PAGE CNTY FST PRESV DIS	4,710,000.00	3.750	10	2013	4,710,000.00
IL DU PAGE CNTY GO	1,815,000.00	4.150	1	2019	1,809,384.44
IL DU PAGE CNTY HIGH SCHL DIST	1,280,000.00	3.750	12	2016	1,280,000.00
IL DU PAGE CNTY HIGH SCHL DIST	1,280,000.00	3.800	12	2017	1,277,242.79
IL DU PAGE CNTY HIGH SCHL DIST	1,320,000.00	3.900	12	2018	1,317,887.85
IL DU PAGE CNTY UNIT SCHL DIS	1,000,000.00	3.700	10	2012	1,000,000.00
IL DU PAGE CNTY UNIT SCHL DIST GO	1,275,000.00	3.650	10	2013	1,273,570.05
IL DU PAGE CNTY UNIT SCHL DIST GO	1,325,000.00	3.750	10	2014	1,322,580.36
IL DU PAGE CNTY UNIT SCHL DIST GO	6,930,000.00	4.150	10	2019	6,907,872.02
IL DUPAGE & WILL CNTYS INDIAN PRAIRIE	3,000,000.00	4.000	12	2014	3,000,000.00
IL FOREST PRESERVE DIST OF WILL CNTY GO	1,000,000.00	4.000	12	2018	997,703.55
IL FOX VALLEY PARK DIST GO	2,225,000.00	4.500	12	2024	2,224,888.75
IL GAIL BORDEN PUBL LIBRARY	1,820,000.00	3.800	12	2016	1,816,483.38
IL GAIL BORDEN PUBL LIBRARY	1,900,000.00	3.900	12	2017	1,898,549.35
IL HOFFMAN ESTATES GO	2,225,000.00	4.950	12	2026	2,222,241.00
IL KANE MCHENRY COOK SCHL DIST GO	2,000,000.00	4.500	1	2023	1,989,894.02
IL LAKE CNTY GO	3,080,000.00	4.250	12	2025	2,991,770.66
IL LAKE CNTY SCHL DIST GO	845,000.00	4.550	1	2019	845,000.00
IL MAYWOOD GO	2,435,000.00	3.800	1	2016	2,435,000.00
IL MAYWOOD GO	2,625,000.00	3.850	1	2017	2,625,000.00
IL MAYWOOD GO	2,720,000.00	4.000	1	2018	2,720,000.00
IL MCHENRY CNTY CONSV DIST	5,415,000.00	3.900	2	2017	5,411,330.69
IL MCHENRY COMM HIGH SCHL GO	3,520,000.00	4.100	2	2017	3,520,000.00
IL MCHENRY COMM HIGH SCHL GO	3,900,000.00	4.150	2	2018	3,897,256.31
IL OGLE LEE HIGH SCHL GO	1,085,000.00	4.250	12	2019	1,083,126.81
IL ORLAND PARK GO	990,000.00	3.500	12	2011	990,000.00
IL ORLAND PARK GO	1,125,000.00	3.750	12	2012	1,125,000.00
IL ROCK ISLAND SCHL DIST GO	1,525,000.00	5.000	12	2025	1,521,446.75
IL ROCK ISLAND SCHL DIST GO	2,530,000.00	5.000	12	2025	2,524,813.02
IL SANGAMON COLLEGE GO	2,575,000.00	5.000	12	2024	2,575,000.00
IL TAZAWELL SCHOOL DISTRICT	1,020,000.00	3.800	1	2015	1,019,967.02
IL TAZAWELL SCHOOL DISTRICT	1,660,000.00	3.900	1	2016	1,659,941.02

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
IL VILLAGE OF GLENVIEW GO	6,000,000.00	3.700	12	2013	6,000,000.00
IL VILLAGE OF HANOVER PARK COOK & DUPAGE	300,000.00	6.500	12	2009	300,000.00
IL VILLAGE OF NORTHBROOK GO	1,350,000.00	4.200	12	2017	1,348,991.28
IL VILLAGE OF NORTHBROOK GO	2,150,000.00	4.250	12	2018	2,148,236.14
IL VILLAGE OF NORTHBROOK GO	2,240,000.00	4.250	12	2019	2,227,041.49
IL VILLAGE OF ROMEOVILLE	2,095,000.00	3.750	12	2014	2,094,901.10
IL WILL & KENDALL CNTYS SCHL GO	1,690,000.00	4.500	1	2019	1,682,412.37
IL WILL CNTY	1,435,000.00	3.850	11	2016	1,435,000.00
IL WILL CNTY	1,710,000.00	3.950	11	2017	1,710,000.00
IL WILL CNTY GO	1,715,000.00	4.000	11	2018	1,715,000.00
IL WILMETTE GO	1,630,000.00	3.750	12	2014	1,630,000.00
IL WINNEBAGO CNTY GO	2,035,000.00	4.200	12	2020	2,029,571.09
IL YORKVILLE CITY GO	1,700,000.00	4.200	12	2020	1,695,464.79
IL YORKVILLE CITY GO	2,100,000.00	4.250	12	2021	2,100,000.00
ILL EVANSTON GO	1,560,000.00	4.200	1	2020	1,556,129.48
ILL EVANSTON GO	1,605,000.00	4.250	12	2021	1,601,973.84
ILL LAKE COUNTY SPECIAL ED GO	1,140,000.00	4.600	10	2024	1,134,449.00
ILL PEORIA AIRPORT AUTH GO	3,000,000.00	4.800	12	2024	2,984,006.28
IN ALLEN CNTY BLDG CORP GO	1,765,000.00	4.350	11	2021	1,765,000.00
IN EVANSVILLE PK DIST GO	1,060,000.00	3.700	7	2012	1,060,000.00
IN EVANSVILLE PK DIST GO	1,100,000.00	3.800	7	2013	1,100,000.00
IN MERRILLVILLE SCHOOL BLDG GO	2,000,000.00	5.250	7	2021	2,000,000.00
IN NORTHWEST ALLEN CNTY MIDDLE SCHL BLDG	5,175,000.00	4.100	7	2015	5,169,430.82
IN NW HENDRICKS MIDDLE SCHOOL GO FMB	2,655,000.00	5.300	7	2022	2,655,000.00
KS BUTLER CNTY SCHL DIST GO	2,360,000.00	4.550	9	2024	2,360,000.00
KS JUNCTION CITY GO	2,105,000.00	4.800	9	2025	2,105,000.00
KS RENO COUNTY SCHL DIST GO	3,000,000.00	4.250	9	2021	3,000,000.00
KS UNIFIED SCHL DIST GO	1,165,000.00	4.100	9	2017	1,165,000.00
KS UNIFIED SCHL DIST NO 204	1,380,000.00	4.350	9	2017	1,380,000.00
KS UNIFIED SCHL DIST NO 385 GO	4,795,000.00	4.250	9	2017	4,795,000.00
KS UNITED SCHL DIST JOHNSON CNTY	3,595,000.00	4.300	9	2017	3,595,000.00
KS UNITED SCHL DIST JOHNSON CNTY GO	1,000,000.00	3.750	9	2013	1,000,000.00
KS UNITED SCHL DIST JOHNSON CNTY GO	1,100,000.00	3.900	9	2014	1,100,000.00
KY COUNTY OF KENTON	1,735,000.00	3.600	12	2014	1,735,000.00
KY LEXINGTON FAYETTE CNTY GO	2,000,000.00	4.550	2	2025	2,000,000.00
LA CALCASIEU SCHL DIST GO	1,175,000.00	4.000	5	2018	1,172,389.36
LA ST CHARLES PARISH	1,665,000.00	3.650	3	2013	1,663,895.19
MA CITY OF WORCESTER GO	3,290,000.00	4.050	7	2018	3,282,711.70
MD WASHINGTON SUBURBAN DIST GO	8,430,000.00	4.500	6	2025	8,419,960.80
MI OXFORD AREA COMM SCHLS	1,960,000.00	3.600	5	2014	1,960,000.00
MI OXFORD AREA COMM SCHLS	1,470,000.00	3.700	5	2015	1,467,766.34
MI OXFORD AREA COMM SCHLS	1,480,000.00	4.000	5	2017	1,477,998.70
MI OXFORD AREA COMM SCHLS GO	1,520,000.00	4.200	5	2020	1,518,628.44
MI ADRIAN CITY SCHL DIST GO	1,695,000.00	4.250	5	2021	1,695,000.00
MI ALLEGAN PUBLIC SCHL	1,300,000.00	3.900	5	2018	1,300,000.00
MI BAY CITY SCHL DIST GO	2,400,000.00	4.550	5	2019	2,397,939.91
MI CADILLAC AREA PUBLIC SCHLS	1,510,000.00	3.875	5	2018	1,510,000.00
MI CHARLES STEWART CNTY COLLEGE GO	1,250,000.00	4.300	5	2019	1,250,000.00
MI CHELSEA SCH DIST GO	1,225,000.00	3.900	5	2014	1,225,000.00
MI CHELSEA SCHL DIST	1,275,000.00	3.800	5	2013	1,275,000.00
MI CHIPPEWA VALLEY SCHL DIST	5,450,000.00	3.800	5	2017	5,450,000.00
MI CHIPPEWA VALLEY SCHL DIST	5,500,000.00	3.850	5	2018	5,500,000.00
MI CHIPPEWA VALLEY SCHL DIST	1,375,000.00	4.250	5	2020	1,371,450.07
MI CITY OF WYANDOTTE SCHL DIST GO	1,000,000.00	4.125	5	2016	1,000,000.00
MI CLARKSTON COMM SCHL GO	2,165,000.00	3.900	5	2014	2,165,000.00
MI CLARKSTON COMM SCHL GO	3,330,000.00	4.250	5	2019	3,330,000.00
MI COMSTOCK PARK PUBLIC SCHL	1,000,000.00	3.900	5	2017	1,000,000.00
MI COMSTOCK PARK PUBLIC SCHL	1,000,000.00	4.000	5	2018	1,000,000.00
MI COOPERSVILLE AREA SCHL	1,395,000.00	4.250	5	2019	1,392,856.12
MI COOPERSVILLE AREA SCHL GO	1,375,000.00	4.250	5	2019	1,375,000.00
MI COOPERSVILLE AREA SCHL GO	1,000,000.00	4.300	5	2020	1,000,000.00
MI DAVISON COMMUNITY SCHLS	840,000.00	3.650	5	2014	840,000.00
MI DAVISON COMMUNITY SCHLS	870,000.00	3.800	5	2015	870,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
MI DEARBORN SCHL DIST GO	2,440,000.00	4.125	5	2014	2,438,527.24
MI DETROIT CITY SCHL DIST GO	3,000,000.00	5.150	5	2023	2,997,091.56
MI DETROIT GO	2,210,000.00	4.300	4	2017	2,205,608.95
MI DETROIT SERIES C GO	2,545,000.00	4.300	4	2017	2,539,943.34
MI EAST GRAND RAPIDS PUBLIC S	1,810,000.00	3.800	5	2015	1,810,000.00
MI FARWELL AREA SCHL GO	1,850,000.00	4.000	5	2018	1,846,269.51
MI FOWLERVILLE COMM SCHL	1,150,000.00	3.800	5	2013	1,148,884.09
MI FOWLERVILLE COMM SCHL	1,200,000.00	3.900	5	2014	1,198,540.50
MI FOWLERVILLE COMM SCHL GO	1,100,000.00	3.650	5	2012	1,099,214.82
MI GRAND HAVEN PUBLIC SCHL GO	650,000.00	4.050	5	2017	649,536.28
MI GRAND HAVEN PUBLIC SCHL GO	990,000.00	4.150	5	2018	990,000.00
MI GRAND LEDGE SCHS DIST	2,465,000.00	3.850	5	2016	2,460,584.10
MI GRAND LEDGE SCHS DIST GO	2,765,000.00	3.950	5	2017	2,761,228.65
MI GRAND LEDGE SCHS DIST GO	1,000,000.00	4.400	5	2021	1,000,000.00
MI GRAND LEDGE SCHS DIST GO	1,000,000.00	4.450	5	2022	1,000,000.00
MI GRAND RAPIDS COMM COLLEGE GO	1,640,000.00	4.250	5	2019	1,640,000.00
MI GULL LAKE COMM. SCHL.	1,025,000.00	3.550	5	2014	1,024,556.78
MI GULL LAKE COMM. SCHL.	1,325,000.00	3.650	5	2015	1,322,989.10
MI HARTLAND CONS SCHL DIST GO	1,225,000.00	4.250	5	2021	1,225,000.00
MI HUDSONVILLE PUB SCHLS GO	1,220,000.00	4.150	5	2018	1,220,000.00
MI IMLAY COMMUNITY SCHOOL DIST GO	1,880,000.00	4.250	5	2019	1,877,112.30
MI KENT CNTY BLDG GO	1,450,000.00	4.300	6	2022	1,444,410.63
MI LAKE ORION CMNTY	1,000,000.00	5.250	5	2025	997,980.78
MI LAKE ORION CMNTY	4,895,000.00	3.875	5	2018	4,895,000.00
MI LAKE ORION CNTY	4,955,000.00	3.800	5	2017	4,955,000.00
MI LAMPHERE SCHLS	2,340,000.00	3.900	5	2016	2,340,000.00
MI LAMPHERE SCHLS	2,390,000.00	4.000	5	2017	2,390,000.00
MI LANSE CRUESE PUBL SCHL	5,025,000.00	3.900	5	2015	5,025,000.00
MI LANSE CRUESE PUBL SCHL	2,075,000.00	3.800	5	2017	2,075,000.00
MI LANSE CRUESE PUBL SCHL	2,080,000.00	3.875	5	2018	2,080,000.00
MI LANSE CRUESE PUBL SCHL GO	1,255,000.00	4.050	5	2018	1,254,018.84
MI LANSING SCHL DIST GO	3,300,000.00	3.550	5	2014	3,300,000.00
MI LINCOLN PARK SCHL DIST GO	2,160,000.00	4.300	5	2020	2,154,325.10
MI LINCOLN SCHL DIST GO	1,835,000.00	4.250	5	2019	1,833,614.80
MI MACOMB CNTY BUILDING AUTH GO	865,000.00	4.250	11	2019	857,963.15
MI MT PLEASANT PUB SCHLS	2,935,000.00	3.850	5	2016	2,935,000.00
MI MT PLEASANT PUB SCHLS	3,075,000.00	3.950	5	2017	3,075,000.00
MI NEW BUFFALO AREA SCHLS GO	2,075,000.00	4.000	5	2018	2,075,000.00
MI NEW HAVEN CMNTY SCHL GO	3,575,000.00	4.250	5	2019	3,569,515.06
MI NORTHVILLE PUBLIC SCHLS	3,000,000.00	3.750	5	2015	2,998,354.86
MI NORTHVILLE PUBLIC SCHOOLS	1,375,000.00	3.750	5	2014	1,375,000.00
MI NORTHVILLE PUBLIC SCHOOLS MUNISUBS	1,475,000.00	3.650	5	2013	1,475,000.00
MI OAKLAND CNTY BUILDING AUTH GO	950,000.00	3.800	9	2014	949,965.90
MI OSTEGO PUBLIC SCHLS	1,805,000.00	3.550	5	2014	1,802,032.96
MI OSTEGO PUBLIC SCHLS	1,490,000.00	3.710	5	2015	1,489,240.37
MI PINCKNEY COMM SCHLS	2,000,000.00	3.700	5	2014	2,000,000.00
MI PINCKNEY COMM SCHLS GO	3,155,000.00	3.800	5	2015	3,150,268.67
MI PLYMOUTH CANTON COMM SCHLS	1,125,000.00	3.550	5	2013	1,125,000.00
MI PLYMOUTH CANTON COMM SCHLS GO	1,100,000.00	3.650	5	2014	1,100,000.00
MI PLYMOUTH CANTON COMM SCHLS GO	1,225,000.00	3.800	5	2015	1,225,000.00
MI PONTIAC CITY SCHL DIST GO	3,750,000.00	4.550	5	2019	3,743,891.89
MI PORT HURON REFUNDING GO	1,185,000.00	4.200	10	2019	1,183,074.71
MI PORT HURON REFUNDING GO	1,525,000.00	4.200	10	2019	1,522,522.30
MI ROCKFORD PUBLIC SCHLS	2,765,000.00	3.800	5	2017	2,765,000.00
MI ROCKFORD PUBLIC SCHLS	2,715,000.00	3.850	5	2018	2,715,000.00
MI ROMULUS TAX INCREMENT G0	990,000.00	4.500	11	2019	989,950.50
MI ROYAL OAK GO	1,465,000.00	4.250	5	2019	1,459,370.43
MI ROYAL OAK GO	1,130,000.00	6.000	10	2024	1,130,000.00
MI SALINE AREA SCHOOLS GO	2,640,000.00	3.750	5	2014	2,640,000.00
MI SOUTH LAKE MICH SCHOOL GO	1,855,000.00	3.900	5	2016	1,855,000.00
MI SOUTH LAKE MICH SCHOOL GO	1,905,000.00	4.000	5	2017	1,905,000.00
MI SOUTH LYON COMM SCHL	4,095,000.00	4.150	5	2018	4,095,000.00
MI SOUTH LYON COMM SCHLS GO	1,980,000.00	4.000	5	2017	1,974,872.69

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
MI SOUTH LYON COMM SCHLS GO	2,500,000.00	4.250	5	2020	2,500,000.00
MI SOUTH REDFORD DIST GO	1,825,000.00	3.750	5	2014	1,822,652.78
MI SOUTH REDFORD DIST GO	1,850,000.00	3.900	5	2015	1,850,000.00
MI SOUTH REDFORD DIST GO	1,175,000.00	4.050	5	2018	1,172,388.80
MI STURGIS PUBL SCHL DIST	1,800,000.00	3.800	5	2017	1,800,000.00
MI STURGIS PUBL SCHL DIST	1,665,000.00	3.875	5	2018	1,665,000.00
MI THORNAPPLE KELLOGG MICH SCH GO	1,015,000.00	4.050	5	2014	1,015,000.00
MI THORNAPPLE KELLOGG SCHL	1,205,000.00	3.875	5	2013	1,205,000.00
MI UTICA COMM SCHL GO	2,680,000.00	3.900	5	2016	2,680,000.00
MI VAN BUREN TWP GO	1,745,000.00	4.450	4	2019	1,742,147.92
MI WARREN CONSOL SCHL DIST GO	2,620,000.00	4.000	5	2013	2,620,000.00
MI WARREN CONSOL SCHL DIST GO	1,205,000.00	4.150	5	2014	1,205,000.00
MI WARREN CONSOL SCHL DIST GO	1,000,000.00	4.250	5	2015	1,000,000.00
MI WAYNE WESTLAND COMM SCHLS	6,050,000.00	4.000	5	2015	6,046,734.09
MI WEST BLOOMFIELD SCH DIST	735,000.00	3.650	5	2012	735,000.00
MI WEST BLOOMFIELD SCH DIST GO	5,125,000.00	3.500	5	2014	5,122,940.31
MI WEST BLOOMFIELD SCH DIST GO	950,000.00	3.800	5	2013	950,000.00
MI WEST BLOOMFIELD SCH DIST GO	710,000.00	3.900	5	2014	710,000.00
MI WHITEHALL DIST SCHLS GO	1,135,000.00	4.100	5	2017	1,135,000.00
MI WOODHAVEN BROWNSTOWN SCHL GO	2,270,000.00	4.250	5	2019	2,264,493.34
MI WYOMING PUBLIC SCHLS GO	1,275,000.00	4.375	5	2021	1,267,550.83
MI WYOMING PUBLIC SCHLS GO	1,425,000.00	4.450	5	2022	1,418,200.48
MI YALE PUBLIC SCHLS GO	1,500,000.00	4.000	5	2017	1,500,000.00
MI ZEELAND PUB SCHL GO	1,280,000.00	4.200	5	2020	1,278,906.70
MN CAMBRIDGE INDPT SCHL	2,120,000.00	4.000	2	2017	2,120,000.00
MN CHASKA SCHL DIST GO	3,000,000.00	4.250	2	2021	3,000,000.00
MN DULUTH SCHL DIST	4,375,000.00	4.250	2	2024	4,375,000.00
MN INDPT SCHL DIST	1,910,000.00	3.750	8	2014	1,909,231.11
MN INDPT SCHL DIST	2,030,000.00	3.850	8	2015	2,029,026.27
MN INDPT SCHL DIST NO 272	1,275,000.00	3.800	2	2015	1,275,000.00
MN MINNESOTA STATE GO	6,540,000.00	4.125	12	2025	6,483,736.77
MN MOUNDS VIEW IND SD 621	2,355,000.00	3.650	8	2014	2,355,000.00
MN NEW BRIGHTON GO	1,320,000.00	4.350	2	2022	1,320,000.00
MN WORTHINGTON SCHL DIST	1,090,000.00	3.800	2	2017	1,090,000.00
MO ASSOC OF RURAL EDUC VALLEY R-VI SCHL	1,000,000.00	6.750	3	2020	1,000,000.00
MO ASSOC OF RURAL EDUCATION	1,415,000.00	5.600	3	2018	1,415,000.00
MO BLUE SPRINGS GO	3,715,000.00	4.800	2	2026	3,720,489.43
MO HAZELWOOD SCHL DIST GO	2,480,000.00	3.625	3	2013	2,480,000.00
MO HAZELWOOD SCHL DIST GO	2,535,000.00	3.770	3	2014	2,535,000.00
MO JACKSON CNTY SCHL GO	5,000,000.00	4.750	3	2025	4,972,559.90
MO RITENOUR SCHL DIST GO	1,650,000.00	4.500	3	2024	1,677,757.11
MS DESOTO CNTY SCHL DIST GO	1,270,000.00	3.650	12	2014	1,268,811.05
MS DEV GULF COAST COLL DIST G0	1,790,000.00	4.250	1	2021	1,790,000.00
MS LAUREL SCHL DIST GO	1,000,000.00	4.625	4	2023	988,126.32
NC WAKE CNTY PUB IMPT SER A GO	3,600,000.00	4.000	4	2014	3,600,000.00
NJ BOE OF THE TWP OF HOLMDEL GO	1,080,000.00	4.000	3	2018	1,080,000.00
NJ BRD OF EDUCATION OF GALLOWAY	1,380,000.00	3.800	2	2015	1,380,000.00
NJ BRD OF EDUCATION OF MOORESTOWN	1,050,000.00	4.090	1	2017	1,050,000.00
NJ BRD OF EDUCATION TWP OF WASH GO	2,575,000.00	4.080	1	2018	2,575,000.00
NJ CHATHAM SCHL DIST GO	1,165,000.00	4.050	1	2019	1,163,156.80
NJ EGG HARBOR BD OF EDUC	2,725,000.00	3.550	7	2014	2,725,000.00
NJ EVESHAM TWP	1,020,000.00	3.850	9	2016	1,020,000.00
NJ EVESHAM TWP	1,010,000.00	3.900	9	2017	1,007,267.69
NJ LINDENWALD BOROUGH SCHL DIST	1,055,000.00	3.800	6	2015	1,055,000.00
NJ LINDENWALD BOROUGH SCHL DIST	1,080,000.00	3.900	6	2016	1,080,000.00
NJ LINDENWALD BOROUGH SCHL DIST	1,135,000.00	4.000	6	2017	1,135,000.00
NJ PENNSAUKEN TWP SCHL DIST	3,295,000.00	3.900	4	2016	3,295,000.00
NJ PENNSAUKEN TWP SCHL DIST	3,200,000.00	3.950	4	2017	3,193,671.58
NJ WINSLOW TWP DIST GO	1,820,000.00	3.625	8	2014	1,820,000.00
NV CLARK CNTY WATER GO	4,065,000.00	5.300	7	2024	4,052,761.38
NV CLARK COUNTY GO	8,015,000.00	4.200	11	2019	8,015,000.00
NV LAS VEGAS SEWER	2,290,000.00	4.125	4	2019	2,259,146.10
NV WASHOE CNTY GO RENO SPARKS CONVENTION	2,000,000.00	6.375	7	2023	2,000,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NV WASHOE CNTY GO RENO SPARKS CONVENTION	1,000,000.00	6.300	7	2021	1,000,000.00
NV WASHOE CNTY SCHOOL DIST GO	2,045,000.00	4.250	6	2019	2,037,037.67
NV WASHOE CNTY SCHOOL DIST GO	2,910,000.00	4.750	6	2024	2,895,013.73
NV WASHOE COUNTY	1,700,000.00	3.600	7	2013	1,700,000.00
NV WASHOE COUNTY	1,770,000.00	3.700	7	2014	1,770,000.00
NV WEST WENDOVER REC DIST	765,000.00	6.250	12	2016	762,849.24
NY CITY OF YONKERS GO	1,000,000.00	3.750	12	2014	997,179.88
NY ERIE CNTY SERIES D GO	5,735,000.00	4.450	12	2019	5,735,000.00
NY ERIE CNTY SERIES D GO	2,815,000.00	4.400	6	2019	2,810,476.24
OH ANDERSON TOWNSHIP GO	2,290,000.00	4.300	12	2020	2,286,005.87
OH ATHENS CITY SCHL DIST GO	905,000.00	4.150	12	2018	905,000.00
OH AVON LAKE CITY SCHL DIST GO	1,625,000.00	4.000	12	2018	1,625,000.00
OH BARBERTON CITY SCHL DIST GO	1,760,000.00	4.250	11	2017	1,760,000.00
OH BEAVERCREEK SCHL DIST GO	1,250,000.00	4.750	12	2025	1,244,352.84
OH BRECKSVILLE BROADVIEW GO	1,200,000.00	4.250	12	2020	1,200,000.00
OH CANAL WINCHESTER LOCAL SCHL GO	1,670,000.00	4.090	12	2017	1,670,000.00
OH CANAL WINCHESTER LOCAL SCHL GO	2,800,000.00	4.250	12	2021	2,800,000.00
OH CENTERVILLE CITY SCHL DIST GO	1,545,000.00	4.000	12	2018	1,545,000.00
OH CHILLICOTHE CITY SCHL DIST GO	3,065,000.00	4.200	12	2020	3,065,000.00
OH CITY OF CENTERVILLE GO	1,545,000.00	3.600	12	2012	1,545,000.00
OH CITY OF CINCINNATI GO	1,270,000.00	4.050	12	2018	1,270,000.00
OH CITY OF CLEVELAND GO	2,500,000.00	3.750	8	2013	2,499,022.55
OH CITY OF CLEVELAND GO	2,455,000.00	4.250	11	2020	2,455,000.00
OH CITY OF EUCLID	1,090,000.00	3.900	12	2015	1,088,805.36
OH CITY OF EUCLID GO	1,025,000.00	3.750	12	2014	1,025,000.00
OH CITY OF HILLIARD GO	1,000,000.00	4.100	12	2017	1,000,000.00
OH CLEVELAND MUNI SCHL DIST GO	2,000,000.00	3.750	12	2011	2,000,000.00
OH CONSERVATION PROJ GO	2,000,000.00	4.200	3	2016	1,998,737.54
OH CONSERVATION PROJ GO	1,000,000.00	5.375	9	2028	985,279.70
OH COUNTY OF BUTLER	1,180,000.00	3.580	12	2013	1,180,000.00
OH COUNTY OF BUTLER	1,180,000.00	3.700	12	2014	1,180,000.00
OH COUNTY OF BUTLER GO	990,000.00	4.250	12	2021	990,000.00
OH COUNTY OF DELAWARE GO	1,020,000.00	3.650	12	2012	1,019,664.55
OH COUNTY OF DELAWARE GO	1,095,000.00	3.900	12	2014	1,094,435.78
OH DELAWARE CITY SCHL DIST GO	1,555,000.00	3.500	12	2013	1,555,000.00
OH DELAWARE CITY SCHL DIST GO	1,115,000.00	3.650	12	2014	1,115,000.00
OH FAIRFIELD CNTY	990,000.00	4.350	12	2017	990,000.00
OH FAIRVIEW PARK CITY SCHL DIST GO	920,000.00	4.100	12	2018	918,057.79
OH FOREST HILLS LOC SCHL GO	2,000,000.00	3.650	12	2013	2,000,000.00
OH GALLIA CNTY SCHL GO	1,365,000.00	4.300	12	2018	1,365,000.00
OH GALLIPOLIS SCHL DIST GO	1,475,000.00	4.300	12	2019	1,475,000.00
OH GREATER CLEVELAND TRANSIT	5,425,000.00	3.550	12	2014	5,425,000.00
OH HAMILTON LOCAL SCHL DIST GO	1,325,000.00	4.250	12	2019	1,323,797.52
OH JACKSON LOCAL SCHL DIST GO	1,180,000.00	4.150	12	2014	1,180,000.00
OH LAKEWOOD SCHL DIST GO	1,000,000.00	4.300	12	2021	999,064.45
OH MANSFIELD CITY SCHL DIST G0	1,050,000.00	4.050	12	2017	1,050,000.00
OH MANSFIELD CITY SCHL DIST GO	1,015,000.00	4.000	12	2016	1,015,000.00
OH MARYSVILLE SCHL DIST GO	785,000.00	4.250	12	2019	785,000.00
OH MASON CITY GO	1,020,000.00	4.350	12	2024	1,018,875.87
OH MASON CITY SCHOOL DIST GO	1,000,000.00	5.300	12	2017	1,000,000.00
OH MASON CITY SCHOOL DIST GO	1,770,000.00	3.730	12	2011	1,770,000.00
OH MASON CITY SCHOOL DIST GO	1,010,000.00	3.900	12	2013	1,010,000.00
OH MASON CITY SCHOOL DIST GO	1,000,000.00	4.050	12	2014	1,000,000.00
OH MIAMI EAST LOCAL SCHL DIST GO	1,245,000.00	4.250	12	2021	1,241,381.98
OH MILFORD EXEMPTED VILLAGE SCHL GO	2,935,000.00	4.050	12	2018	2,928,129.46
OH NORTH RIDGEVIEW GO	2,000,000.00	5.300	12	2023	2,000,000.00
OH NORTHWEST SCHL DIST GO	2,380,000.00	4.300	12	2017	2,380,000.00
OH OLENTANGY LOCAL SCHL DIST	1,150,000.00	4.150	12	2012	1,150,000.00
OH OLENTANGY LOCAL SCHL DIST	3,000,000.00	4.700	12	2024	2,996,400.00
OH PORTSMOUTH GO BANS POLICE & FIREMAN P	1,000,000.00	5.500	9	2027	1,000,000.00
OH PRINCETON CITY SCHL GO	2,075,000.00	4.250	12	2020	2,075,000.00
OH SPRINGBORO COMM SCHL DIST GO	2,830,000.00	3.750	12	2013	2,830,000.00
OH SPRINGBORO COMM SCHL DIST GO	1,325,000.00	4.200	12	2018	1,323,883.57

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
OH SPRINGBORO COMM SCHL DIST GO	1,325,000.00	4.250	12	2019	1,325,000.00
OH SPRINGFIELD LOCAL SCHL DIS GO	1,115,000.00	4.000	12	2012	1,115,000.00
OH SPRINGFIELD LOCAL SCHL DIST	1,090,000.00	3.850	12	2011	1,090,000.00
OH SPRINGFIELD LOCAL SCHL DIST GO	1,135,000.00	4.150	12	2013	1,135,000.00
OH SYLVANIA SCHL DIST GO	2,670,000.00	5.000	12	2025	2,703,899.23
OH TALLMADGE GO WEST AVENUE IMP SER 2000	785,000.00	6.000	12	2020	785,000.00
OH TOLEDO GO HOUSING IMP SER A	1,995,000.00	6.300	12	2020	1,995,000.00
OH TOLEDO GO HOUSING IMP SER B	1,030,000.00	6.300	12	2020	1,030,000.00
OH TWINSBURG CITY SCHL DIST	1,725,000.00	3.750	12	2014	1,725,000.00
OH UNION CNTY GO	1,045,000.00	4.100	12	2018	1,045,000.00
OH WARREN CNTY GO KINGS LOCAL SCHL DIST	1,000,000.00	6.050	12	2021	1,000,000.00
OH WARREN CNTY SPEC ASSESSMT	920,000.00	5.500	12	2017	920,000.00
OH WARREN GO LTD TAX VAR PURP	1,160,000.00	3.500	12	2011	1,160,000.00
OH WARREN GO LTD TAX VAR PURP	1,250,000.00	3.800	12	2013	1,249,058.14
OH WARRENSVILLE HEIGHTS SCHL GO	1,755,000.00	4.450	12	2021	1,754,912.25
OH WEST CHESTER TWP GO	970,000.00	4.250	12	2021	963,557.54
OH WEST CHESTER TWP GO	1,870,000.00	4.800	12	2024	1,870,000.00
OH YOUNGSTOWN CITY SCHL DIST	1,435,000.00	3.800	12	2016	1,432,231.43
OH YOUNGSTOWN CITY SCHL DIST	1,485,000.00	3.900	12	2017	1,483,866.69
OH YOUNGSTOWN CITY SCHL DIST	1,550,000.00	3.950	12	2018	1,546,339.61
OR CENTENNIAL SCH DIST GO	2,050,000.00	3.850	12	2015	2,047,717.96
OR CHEMEKETA COLLEGE GO	1,500,000.00	5.050	6	2023	1,500,000.00
OR JACKSON CNTY SCHL DIST GO	1,535,000.00	4.625	6	2025	1,548,920.85
OR SALEM GO	3,500,000.00	4.375	5	2025	3,500,000.00
OR TUALATIN HILLS PARK GO	3,000,000.00	4.375	6	2025	2,974,809.33
PA SOUTHERN LEHIGH	1,275,000.00	4.250	9	2019	1,275,000.00
PA BLUE MOUNTAIN SCHL DIST GO	2,785,000.00	4.350	10	2025	2,768,827.42
PA CNTY OF ALLEGHENY GO	5,000,000.00	3.800	11	2015	4,994,343.05
PA CNTY OF DAUPHIN SERIES B GO	1,560,000.00	4.000	11	2018	1,557,627.43
PA CNTY OF DAUPHIN SERIES C GO	1,290,000.00	4.000	11	2018	1,287,948.32
PA COUNTY OF FRANKLIN	1,390,000.00	3.800	4	2015	1,389,977.75
PA LANCASTER SCHL DIST	1,800,000.00	3.800	2	2015	1,798,286.11
PA METHACTON SCHL DIST GO	5,000,000.00	5.550	3	2022	5,000,000.00
PA NESHAMINY SCHL DIST GO	1,110,000.00	3.850	4	2013	1,110,000.00
PA NESHAMINY SCHL DIST GO	1,155,000.00	4.000	4	2014	1,155,000.00
PA OWEN J ROBERTS SCHL DIST	1,030,000.00	3.750	5	2015	1,028,391.22
PA OWEN J ROBERTS SCHL DIST	1,125,000.00	3.900	5	2016	1,124,283.04
PA OXFORD AREA SCHL DIST GO	2,145,000.00	4.050	2	2017	2,143,631.19
PA PARKLAND SCHL DIST GO	7,395,000.00	3.950	9	2017	7,395,000.00
PA PENN DELCO SCHL DIST	2,480,000.00	3.700	2	2015	2,480,000.00
PA PEQUEA VALLEY SCHL DIST GO	1,745,000.00	4.350	2	2019	1,745,000.00
PA QUAKER VALLEY SCHL DIST	1,815,000.00	3.850	10	2017	1,811,296.33
PA QUAKER VALLEY SCHL DIST	1,880,000.00	3.950	10	2018	1,875,782.22
PA RED LION AREA SCHL DIST	1,110,000.00	3.850	2	2016	1,108,123.80
PA RED LION AREA SCHL DIST	1,200,000.00	3.950	2	2017	1,198,462.80
PA SCHUYLKILL VALLEY SCHL DIST GO	1,685,000.00	4.300	4	2019	1,685,000.00
PA UPPER MARION AREA SCHL DIST	860,000.00	3.600	2	2014	859,356.05
PA UPPER MARION AREA SCHL DIST	930,000.00	3.700	2	2015	929,612.42
PA WARWICK SCHL DIST	2,890,000.00	3.800	2	2017	2,890,000.00
PA WARWICK SCHL DIST	3,085,000.00	3.900	2	2018	3,085,000.00
PA WHITEHALL COPLAY SCHL GO	1,725,000.00	4.200	12	2019	1,716,368.39
PA WYOMING AREA SCHL DIST	1,315,000.00	3.600	7	2014	1,315,000.00
PA YORK SCHL DIST	1,945,000.00	3.850	2	2017	1,945,000.00
PA YORK SCHL DIST	2,020,000.00	3.950	2	2018	2,020,000.00
RI CENTRAL FALLS GO	2,000,000.00	6.250	5	2020	2,000,000.00
SC CHARLESTON CNTY SCHL DIST	5,260,000.00	3.500	2	2013	5,256,563.64
SC CHARLESTON CNTY SCHL DIST	5,355,000.00	3.650	2	2014	5,355,000.00
SC CHARLESTON CNTY SCHL DIST	5,555,000.00	3.750	2	2015	5,555,000.00
SD SIOUX FALLS SCHL DIST GO	1,270,000.00	6.100	7	2026	1,270,000.00
TN JOHNSON CITY	1,305,000.00	4.500	6	2025	1,289,032.79
TN MADISON CNTY GO	5,600,000.00	3.850	4	2015	5,600,000.00
TN MAURY CNTY SCHL GO	1,640,000.00	3.850	4	2015	1,638,341.98
TN SHELBY COUNTY GO	4,000,000.00	4.500	3	2025	3,996,304.80

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
TX ROCKWALL INDEPT SCH DIST GO	1,795,000.00	4.000	2	2012	1,795,000.00
TX ALAMO COMM COLLEGE DIST GO	1,270,000.00	4.300	2	2019	1,270,000.00
TX ALAMO COMM COLLEGE DIST GO	1,665,000.00	4.300	2	2019	1,661,597.97
TX ALDINE INDPT SCHL DIST	3,950,000.00	4.000	2	2015	3,950,000.00
TX ALDINE INDPT SCHL DIST GO	3,000,000.00	4.300	2	2021	2,997,079.26
TX ALLEN INDPT SCHL DIST GO	1,700,000.00	5.900	2	2021	1,700,000.00
TX ARLINGTON SCHOOL DIST	5,800,000.00	3.750	2	2015	5,800,000.00
TX ATHENS INDPT SCHL DIST GO	1,450,000.00	4.150	8	2017	1,449,997.85
TX BARBERS HILL INDPT SCHL DIST GO	3,060,000.00	5.000	2	2025	3,060,000.00
TX BARBERS HILL INDPT SCHL DIST GO	2,235,000.00	4.050	2	2018	2,235,000.00
TX BAYTOWN	1,865,000.00	4.250	2	2024	1,855,036.78
TX BIRDVILLE INDPT SCHL DIST GO	4,640,000.00	4.200	2	2019	4,629,569.42
TX BROWNSVILLE INDPT SCHL DIST GO	1,815,000.00	5.200	8	2022	1,813,220.96
TX BURLESON INDPT SCHL DIST GO JOHNSON C	2,500,000.00	5.375	8	2023	2,507,979.48
TX CAMERON CNTY GO	1,325,000.00	4.150	2	2018	1,325,000.00
TX CANYON SCHL DIST GO	1,000,000.00	4.250	2	2019	999,232.27
TX CARROLLTON SCHL DIST	4,000,000.00	4.250	2	2021	3,983,662.20
TX CEDAR HILL GO	1,585,000.00	4.350	2	2019	1,584,268.05
TX CEDAR PARK GO	2,005,000.00	4.200	2	2020	2,005,000.00
TX CELINA CTFS GO WTRWKS & SWR SYS	1,080,000.00	5.500	9	2021	1,080,000.00
TX CITY OF BEAUMONT GO	1,435,000.00	3.650	3	2014	1,435,000.00
TX CITY OF BEAUMONT GO	1,900,000.00	3.750	3	2015	1,900,000.00
TX CITY OF BRYAN GO CTFS OBLG SER A UTIT	1,925,000.00	5.750	8	2022	1,925,000.00
TX CITY OF CORPUS CHRISTI GO	5,000,000.00	4.050	3	2018	5,000,000.00
TX CITY OF KELLER GO	1,425,000.00	4.150	2	2017	1,422,304.80
TX CITY OF LUBBOCK	3,265,000.00	4.200	2	2024	3,265,000.00
TX CITY OF SUGAR LAND GO	1,700,000.00	4.250	2	2019	1,690,905.14
TX CLEBURNE INDPT SCHL DIST GO	1,145,000.00	4.150	2	2017	1,142,836.69
TX CLEVELAND INDPT SCH DIST GO	1,615,000.00	5.125	2	2024	1,615,000.00
TX COLLIN CNTY GO	835,000.00	4.250	2	2018	832,297.46
TX COLLIN CNTY GO	870,000.00	4.250	2	2019	866,891.32
TX COLLIN CNTY GO	3,620,000.00	4.250	2	2019	3,607,065.05
TX COMAL INDPT SCHL DIST GO	3,555,000.00	5.000	2	2024	3,544,687.02
TX CONROE INDPT SCHL DIST	1,650,000.00	3.900	2	2015	1,650,000.00
TX CONROE INDPT SCHL DIST GO	1,150,000.00	4.375	2	2017	1,148,844.01
TX CONROE INDPT SCHL DIST GO	1,830,000.00	4.300	2	2020	1,825,307.75
TX CONROE INDPT SCHL DIST GO REF	155,000.00	5.300	2	2020	154,885.63
TX COPPELL INDPT SCHL GO	3,000,000.00	4.350	8	2021	3,000,000.00
TX CORSICANA INDPT SCHL DIST GO	1,085,000.00	4.250	2	2019	1,085,000.00
TX CYPRESS FAIRBANKS	4,250,000.00	5.200	2	2023	4,241,697.92
TX CYPRESS FAIRBANKS GO	10,005,000.00	4.300	2	2019	9,996,722.36
TX CYPRESS FAIRBANKS GO	1,000,000.00	4.250	2	2021	995,559.63
TX DALLAS	2,000,000.00	5.250	2	2020	1,992,745.22
TX DALLAS INDPT SCHL	7,730,000.00	3.650	8	2015	7,730,000.00
TX DALLAS SCHL DIST GO	4,105,000.00	4.250	8	2019	4,105,000.00
TX DELMAR COLLEGE DIST GO	2,605,000.00	4.150	8	2017	2,604,433.88
TX DELMAR COLLEGE DIST GO	2,850,000.00	4.300	8	2019	2,850,000.00
TX DESOTO INDPT SCHL DIST GO	4,670,000.00	4.300	8	2019	4,662,691.59
TX DICKINSON INDPT SCHL GO	2,045,000.00	4.200	2	2018	2,041,080.12
TX EAGLE MTN & SAGINAW GO	2,000,000.00	4.200	8	2020	1,987,816.22
TX EAGLE MTN & SAGINAW INDPT SCHL DIST	5,035,000.00	5.100	8	2024	5,024,201.49
TX EAGLE PASS INDPT SCHL DIST GO UNLTD T	2,600,000.00	5.650	8	2022	2,600,000.00
TX ECTOR CNTY GO	3,700,000.00	4.250	8	2020	3,662,125.62
TX ECTOR CNTY INDPT SCHL DIST GO	4,560,000.00	5.400	8	2022	4,547,052.34
TX EL PASO GO	3,200,000.00	4.000	8	2012	3,197,418.24
TX FORT BEND CNTY GO	1,455,000.00	4.250	3	2021	1,452,355.04
TX FORT WORTH SCHL DIST GO	3,000,000.00	4.300	2	2020	3,000,000.00
TX FRISCO IND SCHL DIST	2,705,000.00	5.300	8	2023	2,705,000.00
TX FRISCO IND SCHOOL DIST GO	1,000,000.00	4.000	8	2018	1,000,000.00
TX FRISCO IND SCHOOL DIST UNLIMITED TAX	2,785,000.00	5.500	8	2020	2,785,000.00
TX FRISCO REFUNDER GO	4,935,000.00	4.150	2	2020	4,926,542.99
TX FT BEND	3,050,000.00	5.350	8	2023	3,044,909.03
TX FT BEND CNTY MUD #23 GO	1,000,000.00	5.250	9	2026	1,000,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
TX GARLAND IND SCHL DIST	1,350,000.00	3.700	2	2015	1,349,477.77
TX GEORGETOWN INDPT SCHL DIST GO	4,000,000.00	4.300	2	2019	3,997,118.84
TX GRAPEVINE COLLEYVILLE INDPT SCHL GO	1,930,000.00	4.300	8	2016	1,930,000.00
TX GREENVILLE INDPT SCHL DIST GO HUNT CN	5,170,000.00	5.350	8	2024	5,170,000.00
TX HARLANDALE INDP SCHL	4,690,000.00	3.700	8	2015	4,690,000.00
TX HARRIS CNTY GO GO MUD # 1 WTRWKS & SW	1,220,000.00	5.250	4	2025	1,188,353.53
TX HAYS COUNTY	1,055,000.00	3.550	8	2011	1,055,000.00
TX HAYS INDPT SCHL DIST GO	3,490,000.00	4.250	8	2021	3,490,000.00
TX HIDALGO CNTY GO	3,010,000.00	4.200	8	2020	3,010,000.00
TX HOUSTON INDPT SCHL DIST	5,990,000.00	4.000	2	2017	5,990,000.00
TX HOUSTON PUB INDPT GO	1,305,000.00	4.200	3	2018	1,300,334.17
TX HUNTSVILLE SCHL DIST GO	1,640,000.00	4.250	2	2019	1,640,000.00
TX HUTTO SCHL DIST GO	1,030,000.00	4.250	8	2021	1,021,526.20
TX IRVING SCHL DIST GO	1,575,000.00	4.250	2	2023	1,568,628.02
TX JACKSONVILLE IND SCH DIST CHEROKEE CN	305,000.00	5.400	2	2018	305,000.00
TX JEFFERSON CNTY	4,705,000.00	5.400	8	2023	4,705,000.00
TX KELLER SCHL DIST GO	1,235,000.00	4.125	8	2020	1,221,603.97
TX LA MARQUE INDPT SCHL DIST GO	4,725,000.00	5.000	2	2024	4,725,000.00
TX LAKE TRAVIS INDPT SCHL DIST GO	3,770,000.00	4.300	2	2019	3,768,239.94
TX LAKE WORTH INDPT SCHL DIST GO UNLTD	1,350,000.00	5.400	7	2024	1,350,000.00
TX LAMAR SCHL DIST	2,080,000.00	4.200	2	2024	2,080,000.00
TX LEANDER IND SCHOOL DIST G0	2,765,000.00	4.500	8	2019	2,765,000.00
TX LEE COLLEGE DIST GO HARRIS & CHAMBERS	2,535,000.00	5.500	8	2020	2,535,000.00
TX LEWISVILLE INDPT SCHL DIST	3,000,000.00	5.300	8	2024	3,000,000.00
TX LEWISVILLE INDPT SCHL DIST GO	3,720,000.00	4.200	8	2019	3,712,696.75
TX LEWISVILLE INDPT SCHL DIST GO	2,305,000.00	4.250	8	2020	2,294,431.09
TX MANSFIELD INDPT SCHL DIST GO	3,430,000.00	3.300	2	2013	3,426,717.49
TX MANSFIELD INDPT SCHL DIST GO TARRANT	3,105,000.00	6.125	2	2022	3,105,000.00
TX MCKINNEY GO	655,000.00	4.500	8	2019	651,946.26
TX MCKINNEY INDPT SCH DIST	1,050,000.00	3.700	2	2012	1,050,000.00
TX MCKINNEY INDPT SCH DIST	2,240,000.00	3.850	2	2013	2,240,000.00
TX MCLENNAN CNTY COLLEGE DIST GO	3,525,000.00	4.388	8	2020	3,520,433.19
TX MERCEDES INDPT SCHL DIST GO UNLTD TAX	1,955,000.00	5.650	8	2022	1,955,000.00
TX MIDLAND INDPT SCHL DIST GO	1,740,000.00	4.000	2	2014	1,738,579.13
TX MIDLOTHIAN GO	460,000.00	4.500	8	2019	460,000.00
TX MONTGOMERY CNTY GO	1,445,000.00	4.650	3	2019	1,445,000.00
TX MONTGOMERY CNTY GO	3,000,000.00	4.350	3	2021	2,997,312.24
TX MONTGOMERY INDPT SCHL DIST GO	2,180,000.00	4.250	2	2019	2,168,338.85
TX NACOGDOCHES INDPT SCHL DIST GO UNLTD	2,285,000.00	5.400	2	2024	2,285,000.00
TX NEUCES CNTY GO	1,855,000.00	4.300	2	2020	1,846,810.55
TX NEW CANEY INDPT SCHL DIST GO	1,345,000.00	4.650	2	2022	1,338,685.02
TX NORTH FOREST INDPT SCH DIST GO	1,545,000.00	4.300	8	2019	1,536,304.66
TX NORTHSIDE INDEPENDENT SCHL	7,110,000.00	3.750	2	2015	7,100,390.27
TX NORTHWEST INDPT SCHL DIST GO	4,140,000.00	5.000	8	2023	4,135,145.02
TX NORTHWEST INDPT SCHL DIST GO	4,105,000.00	4.250	2	2019	4,105,000.00
TX NORTHWEST INDPT SCHL DIST GO	2,765,000.00	4.450	2	2024	2,766,824.90
TX PASADENA	3,140,000.00	5.350	4	2022	3,140,000.00
TX PEARLAND INDPT SCHL DIST	4,200,000.00	3.850	2	2014	4,200,000.00
TX PEARLAND INDPT SCHL DIST	1,960,000.00	3.950	2	2015	1,960,000.00
TX PLANO REF & IMPT	3,215,000.00	3.550	9	2014	3,215,000.00
TX PLANO REF & IMPT GO	1,075,000.00	3.750	9	2016	1,069,284.10
TX PLANO SCHL DIST GO	2,145,000.00	4.300	2	2024	2,145,000.00
TX PORT ARTHUR SCHL DIST GO	1,570,000.00	4.250	2	2020	1,570,000.00
TX RICHARDSON GO	2,500,000.00	4.600	2	2019	2,496,446.78
TX RICHARDSON SCHL DIST GO	2,615,000.00	4.300	2	2020	2,612,664.31
TX ROMA INDPT SCHL DIST GO UNLTD TAX SCH	2,185,000.00	5.650	8	2022	2,185,000.00
TX ROWLETT GO	2,495,000.00	4.700	2	2019	2,495,000.00
TX SAN ANTONIO	2,000,000.00	4.125	2	2019	1,988,406.86
TX SAN ANTONIO SCHL DIST	4,265,000.00	3.850	8	2017	4,262,115.71
TX SAN FELIPE DEL RIO SCHL	1,435,000.00	3.850	2	2017	1,435,000.00
TX SAN JACINTO CNTY COLLEGE GO	2,975,000.00	4.800	2	2024	2,975,000.00
TX SAN MARCOS CONSOLIDATED INDPT SCHL GO	1,395,000.00	4.150	8	2019	1,395,000.00
TX SCHERTZ-CIBOLO-UNVL CITY GO	2,410,000.00	4.550	2	2019	2,410,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
TX SCHERTZ-CIBOLO-UNVL CITY GO	2,500,000.00	4.300	2	2020	2,500,000.00
TX SCHERTZ-CIBOLO-UNVL CITY ISD GO	2,965,000.00	5.000	8	2023	2,965,000.00
TX SOUTH SAN ANTONIO INDPT SCHL DIST	1,025,000.00	4.100	8	2016	1,023,765.41
TX SOUTHMOST UNION JR COLLEGE	1,045,000.00	3.800	2	2016	1,045,000.00
TX SOUTHMOST UNION JR COLLEGE	1,085,000.00	3.900	2	2017	1,084,307.22
TX SOUTHMOST UNION JR COLLEGE	1,130,000.00	4.000	2	2018	1,129,504.82
TX SPRING INDPT SCHL DIST	2,450,000.00	4.000	8	2017	2,450,000.00
TX STATE PUBLIC FINANCE AUTH GO	1,375,000.00	4.500	10	2024	1,372,087.52
TX STATEASSIST PROG VETERANS HOUSING	2,000,000.00	5.450	12	2021	1,996,112.00
TX TARRANT CNTY HOSP GO	1,115,000.00	4.200	2	2018	1,114,191.00
TX TARRANT CNTY HOSP GO	1,160,000.00	4.250	2	2019	1,157,310.80
TX TEAGUE SCHL DIST	3,955,000.00	4.150	2	2023	3,955,000.00
TX TRAVIS CNTY GO	2,325,000.00	4.250	3	2018	2,317,523.43
TX TRAVIS CNTY GO	2,445,000.00	4.250	3	2019	2,435,558.90
TX TRAVIS CNTY GO	1,890,000.00	4.250	3	2019	1,889,572.29
TX TRAVIS CNTY GO	1,970,000.00	4.300	3	2020	1,969,487.25
TX TRAVIS CNTY GO	1,465,000.00	4.250	3	2024	1,455,087.93
TX TRAVIS CNTY GO	850,000.00	4.250	3	2018	847,266.63
TX TRAVIS CNTY GO	895,000.00	4.250	3	2019	891,729.46
TX UVALDE CONS INDPT SCHL DIST GO UNLTD	1,850,000.00	5.650	8	2022	1,850,000.00
TX VICTORIA	1,910,000.00	4.000	8	2018	1,908,582.36
TX VICTORIA INDPT SCHL DIST GO	1,640,000.00	4.050	2	2018	1,636,499.08
TX WACO INDEPENDENT SCHL DIST	1,085,000.00	3.800	2	2015	1,084,436.73
TX WARREN SCHL DIST	1,370,000.00	4.150	2	2024	1,370,000.00
TX WEST ORANGE COVE SCHL DIST	2,410,000.00	4.250	2	2024	2,402,297.25
TX WHITE SETTLEMENT INDPT SCHL DIST GO	2,655,000.00	5.000	8	2023	2,655,000.00
TX WICHITA FALLS SCHL DIST GO	3,260,000.00	4.300	2	2020	3,253,534.12
TX WILLIAMSON CITY GO	1,190,000.00	4.300	2	2020	1,186,965.95
TX WILLOW FORK DRAIN DIST GO	2,000,000.00	5.300	9	2017	2,000,000.00
TX WYLIE GO	1,985,000.00	4.250	2	2019	1,977,907.22
UT BOX ELDER CNTY SCHL DIST GO	1,425,000.00	4.500	7	2025	1,425,000.00
UT BRD OF ED TOOELE CNTY GO	1,620,000.00	4.150	6	2018	1,620,000.00
UT CENTRAL WATER CONSERVANCY	3,520,000.00	3.650	4	2015	3,520,000.00
UT NEBO SCHL DIST GO	1,095,000.00	3.900	7	2016	1,095,000.00
UT NEBO SCHL DIST GO	1,140,000.00	4.000	7	2017	1,140,000.00
UT NORTH DAVIS SEWER DIST GO	1,940,000.00	3.900	3	2016	1,938,991.22
UT WASHINGTON CNTY SCHL DIST	2,395,000.00	3.900	3	2016	2,395,000.00
UT WEBER SCHL DIST GO	2,625,000.00	4.250	6	2024	2,625,000.00
VA FAIRFAX CNTY GO	6,475,000.00	4.125	4	2026	6,410,311.58
WA ARLINGTON SCHL DIST	2,060,000.00	3.700	12	2012	2,060,000.00
WA ARLINGTON SCHL DIST	2,065,000.00	3.850	12	2013	2,065,000.00
WA ARLINGTON SCHL DIST	2,215,000.00	3.950	12	2014	2,215,000.00
WA BATTLE GROUND SCHL DIST GO	4,020,000.00	4.150	12	2017	4,020,000.00
WA BETHEL SCHL DIST GO	3,215,000.00	4.550	12	2019	3,215,000.00
WA CITY OF BELLINGHAM	865,000.00	3.600	12	2014	865,000.00
WA CITY OF KENT GO LOCAL IMPROV DIST 340	870,000.00	5.900	8	2016	870,000.00
WA CITY OF KENT GO LOCAL IMPROV DIST 340	870,000.00	5.900	8	2016	870,000.00
WA CITY OF PUYALLUP UNLIMITED TAX GO	1,500,000.00	6.000	12	2019	1,500,000.00
WA CLARK CNTY SCHL DIST GO	3,050,000.00	4.250	12	2021	3,041,469.70
WA GRANT CNTY SCHL DIST GO	3,365,000.00	4.350	12	2021	3,355,598.73
WA ISLAND CNTY SCHL DIST GO	1,155,000.00	3.500	12	2011	1,155,000.00
WA ISLAND CNTY SCHL DIST GO	1,215,000.00	3.650	12	2012	1,215,000.00
WA ISLAND CNTY SCHL DIST GO	1,275,000.00	3.800	12	2013	1,274,475.11
WA ISLAND CNTY SCHL DIST GO	1,325,000.00	3.950	12	2014	1,325,000.00
WA KING & SNOHOMISH CNTY	2,100,000.00	3.450	12	2013	2,100,000.00
WA KING CITY SCHL DIST #415 G0	4,045,000.00	4.250	12	2020	4,034,372.17
WA KING CNTY AUBURN SCHL DIST	2,015,000.00	3.650	12	2014	2,013,965.38
WA KING CNTY AUBURN SCHL DIST	2,015,000.00	3.625	6	2014	2,013,626.68
WA KING CNTY SCHL DIST GO	3,750,000.00	3.350	6	2014	3,750,000.00
WA KING CNTY SCHL DIST GO	3,750,000.00	3.350	12	2014	3,750,000.00
WA KING CNTY SCHL DIST GO	2,035,000.00	3.650	6	2013	2,035,614.06
WA KING CNTY SCHL DIST GO	1,995,000.00	3.750	6	2014	1,995,000.00
WA KING CNTY SCHL DIST#216 GO	3,620,000.00	3.550	12	2014	3,620,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WA KITSAP CNTY LTD TAX GO	2,620,000.00	5.700	11	2012	2,620,000.00
WA MARYSVILLE UNLTD TAX GO	1,365,000.00	4.300	12	2022	1,363,631.61
WA MEAD SCHL DIST NO 354 GO	1,130,000.00	3.800	12	2011	1,130,000.00
WA MEAD SCHL DIST NO 354 GO	1,010,000.00	3.950	12	2012	1,009,678.50
WA MEAD SCHL DIST NO 354 GO	1,090,000.00	4.100	12	2013	1,089,140.95
WA OAK HARBOR GO	4,200,000.00	4.550	12	2019	4,200,000.00
WA PIERCE CNTY GO	2,245,000.00	4.100	8	2018	2,245,000.00
WA PIERCE CNTY GO	1,470,000.00	4.100	12	2019	1,470,000.00
WA PIERCE CNTY SCH DIST GO	4,685,000.00	4.250	12	2019	4,673,092.51
WA PORT OLYMPIA GO	2,925,000.00	4.550	12	2024	2,925,000.00
WA SNOHOMISH CNTY GO	2,600,000.00	4.600	12	2019	2,595,604.75
WA SNOHOMISH CNTY GO	5,840,000.00	3.900	12	2016	5,840,000.00
WA SNOHOMISH CNTY PUB HOSP GO	1,060,000.00	4.625	12	2022	1,054,221.19
WA SNOHOMISH CNTY SCH DIST	3,020,000.00	3.800	6	2013	3,020,000.00
WA SNOHOMISH CNTY SCH DIST	2,035,000.00	3.500	12	2013	2,035,000.00
WA SNOHOMISH CNTY SCH DIST	2,230,000.00	3.450	6	2013	2,230,000.00
WA SNOHOMISH SCHL DIST GO	4,405,000.00	3.750	12	2013	4,399,785.36
WA SNOHOMISH SCHL DIST GO	3,590,000.00	3.850	12	2014	3,584,860.13
WA SPOKANE CNTY GO	3,070,000.00	4.300	12	2022	3,060,821.93
WA SUMNER SCHL DIST GO	1,360,000.00	3.800	12	2013	1,360,000.00
WA SUMNER SCHL DIST GO	2,510,000.00	3.900	12	2014	2,510,000.00
WA SUMNER SCHL DIST GO	4,560,000.00	3.850	12	2017	4,550,220.53
WA SUMNER SCHL DIST GO	4,710,000.00	3.950	12	2018	4,698,884.54
WA TACOMA GO	2,935,000.00	4.250	12	2019	2,935,000.00
WA TACOMA PARK DIST GO	5,000,000.00	5.200	12	2024	5,000,000.00
WA THURSTON CNTY SCHL DIST GO	5,140,000.00	3.750	12	2014	5,140,000.00
WA WASHINGTON ST GO	5,000,000.00	5.000	7	2024	4,948,568.95
WA WATCOM CNTY SCHL DIST GO	2,690,000.00	4.550	12	2019	2,685,419.74
WA WEST VALLEY SCH DIST NO 363 GO	1,255,000.00	3.950	12	2012	1,255,000.00
WA WEST VALLEY SCHL DIST NO 363 GO	1,000,000.00	3.750	12	2011	1,000,000.00
WA WEST VALLEY SCHL DIST NO 363 GO	1,540,000.00	4.100	12	2013	1,540,000.00
WA WEST VALLEY SCHL DIST NO 368 GO	1,105,000.00	4.200	12	2014	1,105,000.00
WA WHITE RIVER SCHL DIST GO	4,000,000.00	3.800	12	2014	4,000,000.00
WI BURLINGTON SCHL DIST	1,580,000.00	3.800	4	2015	1,578,384.37
WI BURLINGTON SCHL DIST	2,775,000.00	3.900	4	2016	2,771,660.31
WI CITY OF JANESVILLE GO	1,025,000.00	3.750	2	2011	1,024,327.43
WI CITY OF JANESVILLE GO	1,050,000.00	3.875	2	2012	1,047,778.17
WI CITY OF JANESVILLE GO	1,275,000.00	4.100	2	2013	1,273,788.01
WI CITY OF JANESVILLE GO	1,075,000.00	4.200	2	2014	1,072,018.65
WI CITY OF MADISON	3,975,000.00	3.650	10	2014	3,975,000.00
WI CITY OF WAUKESHA SER A GO	2,425,000.00	3.450	10	2014	2,422,727.34
WI CITY OF WAUKESHA SER A GO	755,000.00	4.200	10	2019	752,559.63
WI CITY OF WAUKESHA SER A GO	485,000.00	4.250	10	2020	483,731.98
WI CITY OF WAUSAU GO	905,000.00	3.850	4	2015	903,751.64
WI CITY OF WEST BEND GO	945,000.00	4.125	2	2017	940,511.97
WI CITY OF WEST BEND GO	450,000.00	4.250	4	2019	448,258.22
WI COLUMBIA CNTY GO	2,300,000.00	3.450	8	2014	2,300,000.00
WI D C EVEREST AREA SCHL DIST	1,320,000.00	3.350	4	2013	1,320,000.00
WI D C EVEREST AREA SCHL DIST	1,365,000.00	3.450	4	2014	1,365,000.00
WI D C EVEREST AREA SCHL DIST GO	1,000,000.00	4.250	4	2020	995,712.29
WI EAU CLAIRE AREA SCHL DIST	4,455,000.00	3.750	4	2012	4,455,000.00
WI ELMBROOK SCHL DIST GO	2,345,000.00	4.375	4	2025	2,333,259.24
WI EVANSVILLE SCHL DIST	2,745,000.00	3.800	4	2017	2,745,000.00
WI EVANSVILLE SCHL DIST	3,010,000.00	3.875	4	2018	3,010,000.00
WI FOND DU LAC SCHL DIST GO	2,145,000.00	3.650	4	2014	2,145,000.00
WI KIMBERLY AREA SCH DIST	1,325,000.00	3.800	3	2017	1,325,000.00
WI KIMBERLY AREA SCH DIST	1,440,000.00	3.875	3	2018	1,440,000.00
WI MARINETTE CNTY GO BAY AREA MEDICAL CE	2,500,000.00	6.100	9	2019	2,500,000.00
WI MENOMONIE AREA SCHL DIST	1,465,000.00	3.625	3	2014	1,464,655.17
WI MENOMONIE AREA SCHL DIST	1,495,000.00	3.750	3	2015	1,494,943.06
WI MENOMONIE AREA SCHL DIST	1,475,000.00	3.875	3	2016	1,474,516.01
WI MILWAUKEE CNTY GO	1,920,000.00	4.375	12	2017	1,920,000.00
WI MILWAUKEE CNTY GO	2,835,000.00	4.250	12	2022	2,821,960.22

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WI MILWAUKEE CNTY GO SER A	5,000,000.00	3.000	8	2011	4,995,577.00
WI MILWAUKEE CORP GO	4,805,000.00	4.250	2	2019	4,805,000.00
WI MONONA GROVE SCHOOL DIST	2,235,000.00	3.900	5	2016	2,235,000.00
WI MONONA GROVE SCHOOL DIST DANE CNTY GO	2,960,000.00	5.900	5	2019	2,960,000.00
WI NORTHLAND PINES SCHL DIST	1,010,000.00	4.000	4	2011	1,010,000.00
WI NORTHLAND PINES SCHL DIST	1,255,000.00	4.200	4	2013	1,254,133.75
WI NORTHLAND PINES SCHL DIST	1,170,000.00	4.350	4	2014	1,170,000.00
WI NORTHLAND PINES SCHL DIST	1,895,000.00	3.875	4	2018	1,895,000.00
WI ONALASKA GO	785,000.00	4.200	10	2021	783,455.62
WI PLYMOUTH SCHL DIST	1,825,000.00	3.850	4	2017	1,825,000.00
WI POLK CNTY	1,810,000.00	3.800	12	2017	1,810,000.00
WI RACINE GO	2,270,000.00	3.650	12	2013	2,268,449.64
WI RIVER FALLS SCHL DIST GO ST CROIX & P	3,000,000.00	5.500	4	2019	3,000,000.00
WI SHEBOYGAN AREA SCHL DIST	1,720,000.00	3.850	3	2016	1,720,000.00
WI SHEBOYGAN AREA SCHL DIST	1,785,000.00	3.950	3	2017	1,785,000.00
WI SPOONER AREA SCHOOL DISTRICT	1,000,000.00	4.750	10	2024	989,427.05
WI VILLAGE OF ALLOUEZ	1,010,000.00	3.850	4	2013	1,009,645.21
WI WAUKESHA SCH DIST GO	1,035,000.00	3.550	4	2013	1,035,000.00
WI WAUNAKEE COMM SCHL DIST	925,000.00	3.600	4	2013	925,000.00
WI WAUNAKEE COMM SCHL DIST	955,000.00	3.700	4	2014	954,592.55
WI WAUNAKEE COMM SCHL DIST	870,000.00	3.850	4	2015	870,000.00
WI WAUNAKEE COMM SCHL DIST GO	1,015,000.00	4.150	4	2018	1,013,587.35
WI WAUNAKEE COMM SCHL DIST GO	1,060,000.00	4.200	4	2019	1,059,208.21
WI WEST ALLIS-WEST MILWAUKEE SCH DIST GO	915,000.00	4.000	4	2015	915,000.00
WI WILMOT HIGH SCHL DIST	2,130,000.00	3.700	3	2015	2,130,000.00
WI WILMOT HIGH SCHL DIST GO	1,015,000.00	4.000	3	2011	1,015,000.00
WI WILMOT HIGH SCHL DIST GO	1,270,000.00	4.250	3	2013	1,270,000.00
WI WISCONSIN ST GO UNLTD	5,000,000.00	3.450	5	2014	4,993,506.75
WI WISCONSIN ST GO UNLTD	2,550,000.00	4.250	5	2020	2,550,000.00
WI WISCONSIN ST GO UNLTD	5,135,000.00	5.400	5	2024	5,078,118.94
WI WRIGHTSTOWN COMM SCHL DIST	1,235,000.00	3.650	3	2013	1,235,000.00
WI WRIGHTSTOWN COMM SCHL DIST	1,275,000.00	3.750	3	2014	1,275,000.00
Total Political Subdivisions	1,603,215,000.00				1,601,834,873.02
AK ANCHORAGE WATER REV RFDG	1,630,000.00	6.000	9	2024	1,630,000.00
AL HOMEWOOD WARRANTS REV	1,560,000.00	4.250	9	2022	1,552,192.95
AL MADISON CNTY BRD ED REV	1,360,000.00	4.250	9	2019	1,360,000.00
AL MOBILE INDL BRD REV	6,000,000.00	5.000	6	2034	6,000,000.00
AL MOBILE WTR & SWR	1,835,000.00	3.600	1	2014	1,835,000.00
AL MOBILE WTR & SWR	2,170,000.00	3.700	1	2015	2,170,000.00
AL UNIV SOUTH ALABAMA REV	2,770,000.00	4.600	8	2024	2,770,000.00
AR CONWAY FRANCHISE FEE REV	1,035,000.00	4.250	12	2021	1,035,000.00
AR HOWARD CNTY REV	1,285,000.00	4.300	6	2022	1,285,000.00
AR MAGNOLIA WATER REV	1,000,000.00	4.200	1	2020	1,000,000.00
AR STATE DEV FINANCING REV	1,090,000.00	4.850	8	2020	1,090,000.00
AR UNIV OF ARKANSAS BRD	6,670,000.00	3.875	11	2017	6,670,000.00
AZ ARIZONA SCHL FAC REV	5,000,000.00	5.500	9	2023	4,965,508.65
AZ ARIZONA SCHL FAC REV	3,495,000.00	5.250	9	2023	3,436,856.03
AZ ARIZONA STATE UNIV RESEARCH	3,295,000.00	3.950	9	2016	3,295,000.00
AZ ARIZONA STATE UNIV RESEARCH	2,255,000.00	4.000	9	2017	2,249,064.68
AZ GLENDALE WATER & SEWER REV	1,975,000.00	4.750	7	2024	1,964,383.03
AZ MARICOPA CNTY IDA SADDLEBROOK UTILITY	2,700,000.00	7.250	7	2019	2,700,000.00
AZ MARICOPA CNTY PIMA UTIL IDA	7,035,000.00	7.250	7	2019	7,035,000.00
AZ PEORIA AUTH REV	2,235,000.00	4.625	1	2023	2,207,487.44
AZ PIMA CNTY	3,000,000.00	4.500	9	2024	3,000,000.00
AZ REGIONAL PUBLIC TRANS REV	5,000,000.00	6.460	7	2025	5,000,000.00
CA BEVERLY HILLS PUB FIN REV	2,000,000.00	4.250	6	2021	1,981,659.24
CA INDUSTRY PUB AUTH TAX REV	1,520,000.00	4.300	5	2021	1,519,727.94
CO ADAMS COUNTY REV	7,105,000.00	4.900	12	2024	7,089,042.53
CO COLORADO STATE REV	1,500,000.00	5.250	11	2023	1,478,041.80
CO EDUCATIONAL & CULTURAL	1,835,000.00	4.550	5	2014	1,835,000.00
CO FORT COLLINS WASTEWATER REV	2,145,000.00	4.375	12	2025	2,145,000.00
CO MESA STATE COLL REV	1,000,000.00	5.400	5	2023	1,000,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
CO ROARING FORK TRANS REV	2,000,000.00	6.614	12	2029	2,000,000.00
CO WESTMINSTER CTFS PARTN REV	1,000,000.00	4.250	12	2022	1,000,000.00
DC DIST OF COLUMBIA WATER REV	2,000,000.00	5.000	10	2024	2,021,429.26
DE DELAWARE TRANS AUTH REV	5,000,000.00	5.000	7	2024	5,023,717.75
FL BREVARD CNTY SCHL BRD	6,035,000.00	3.950	7	2015	6,031,902.29
FL BROOKS OF BONITA SPRINGS REV	1,495,000.00	4.500	5	2019	1,496,833.60
FL BROWARD CNTY SCHL BRD REV	3,000,000.00	4.500	7	2023	2,969,665.23
FL BROWARD CNTY SOLID WASTES	5,000,000.00	3.500	7	2011	5,000,000.00
FL BROWARD CNTY WATER REV	1,000,000.00	5.000	10	2025	1,012,184.67
FL CAPE CORAL WATER & SEWER REV	3,000,000.00	4.250	10	2020	2,991,979.38
FL DUVAL CNTY SCHL BRD REV	3,195,000.00	3.750	7	2015	3,188,400.12
FL FLORIDA POLLUTION CONTROL REV	10,000,000.00	4.850	1	2025	9,967,667.90
FL FORT MYERS UTIL REV SER A	1,080,000.00	4.000	10	2015	1,080,000.00
FL JEA ELECTRIC SYSTEM	1,425,000.00	3.950	10	2016	1,425,000.00
FL LARGO SEWER REFUNDING REV	295,000.00	7.125	10	2013	295,000.00
FL LEE CNTY INDUST AUTH	2,075,000.00	3.750	11	2014	2,075,000.00
FL MIAMI DADE CNTY WATER REV	5,000,000.00	5.400	10	2024	4,978,768.10
FL MUNICIPAL LOAN COUNCIL	3,250,000.00	3.950	2	2017	3,250,000.00
FL OAKSTEAD COMM DEV DIST REV	660,000.00	4.250	5	2019	659,439.75
FL OAKSTEAD COMM DEV DIST REV	545,000.00	4.250	5	2019	544,537.37
FL OSCEOLA SCHL DIST REV	2,735,000.00	4.250	6	2021	2,735,000.00
FL PACE PROP FIN AUTH	1,170,000.00	5.375	9	2020	1,165,913.89
FL PINELLAS CNTY EDUC FAC AUTH BARRY UNI	3,000,000.00	5.850	10	2020	3,000,000.00
FL SCHL BRD OF CLAY CNTY REV	1,455,000.00	4.100	7	2017	1,451,063.90
FL TALLAHESSEE	4,760,000.00	3.850	10	2015	4,760,000.00
GA CITY OF ATLANTA WATER AND	5,000,000.00	3.500	11	2013	4,988,561.20
GA CLARKE CNTY HOSPITAL AUTH ATHENS REGN	2,495,000.00	5.375	1	2018	2,485,496.77
GA CRISP CNTY DEV AUTH INTL PAPER CO PRO	2,500,000.00	6.200	2	2020	2,522,383.23
GA FAIRBURN COMB UTIL REV	2,430,000.00	5.750	10	2020	2,410,823.33
GA MUNICIPAL ELEC AUTH	2,200,000.00	3.650	11	2012	2,200,000.00
GA RICHMOND CNTY DEV AUTH INTL PAPER CO	1,500,000.00	6.250	2	2025	1,500,000.00
HI HAWAII STATE HARBOR REV	3,595,000.00	4.800	1	2019	3,595,000.00
HI STATE OF HAWAII	2,785,000.00	3.800	7	2017	2,781,112.78
IA FINANCE AUTH REV	3,000,000.00	5.150	8	2024	2,996,998.47
IA IOWA FINANCE PRIVATE UNIV REV	3,675,000.00	4.250	4	2021	3,671,625.69
IA XENIA RURAL WATER DIST REV	1,700,000.00	4.250	12	2018	1,696,097.16
IL BROADVIEW TAX INC REV COOK CNTY	2,000,000.00	5.375	7	2015	1,987,675.36
IL CHICAGO TRAN AUTH CAP	4,000,000.00	3.600	6	2014	3,996,582.36
IL CITY OF CHICAGO SER 1998 REV BONDS	340,000.00	5.250	1	2020	336,870.75
IL DEVMT FIN AUTH ELMHURST CMNTY SCHL DI	1,530,000.00	6.100	1	2020	1,530,000.00
IL DEVMT FINANCE AUTH	1,000,000.00	5.850	1	2014	999,997.45
IL EAST PEORIA CENTRAL COLLEGE REV	1,465,000.00	4.250	6	2021	1,465,000.00
IL FINANCE AUTH BRADLEY UNIV REV	1,510,000.00	4.250	8	2021	1,509,909.40
IL FINANCE AUTH DEPAUL UNIV	3,650,000.00	4.050	10	2017	3,650,000.00
IL HEALTH FAC METHODIST HOSP	60,000.00	9.000	10	2010	59,974.08
IL ILLINOIS STATE SALES TAX	195,000.00	5.250	6	2018	195,000.00
IL LAKE CNTY WATER & SEWER REV	1,100,000.00	4.250	12	2019	1,097,305.09
IL MONMOUTH COLLEGE SERIES 2000	2,000,000.00	5.750	6	2020	1,974,011.02
IL STATE CERTS OF PARTPTN	2,000,000.00	6.375	7	2017	1,997,196.58
IL VILLAGE OF BEDFORD PARK COOK CNTY WTR	2,000,000.00	6.250	12	2018	2,000,000.00
IL VILLAGE OF BOURBONNAIS OLIVET NAZAREN	1,200,000.00	6.250	3	2020	1,191,773.99
IN ANDERSON	1,415,000.00	5.200	7	2022	1,415,000.00
IN ANDERSON SCHL BLDG CORP	1,125,000.00	4.250	1	2016	1,125,000.00
IN ANDERSON SCHL BUILDING REV	1,115,000.00	4.250	7	2017	1,112,070.08
IN ANDERSON WATERWORKS REV	1,170,000.00	4.250	1	2022	1,155,635.24
IN AVON COMM SCHL BLDG CORP REV	1,645,000.00	4.200	7	2018	1,645,000.00
IN AVON TWO THOUSAND SCH BLDG CORP	1,225,000.00	3.850	7	2011	1,224,562.72
IN AVON TWO THOUSAND SCH BLDG REV	3,540,000.00	4.650	7	2024	3,536,254.57
IN BALL STATE UNIV REV	3,000,000.00	6.200	7	2020	3,000,000.00
IN BALL STATE UNIV REV	1,925,000.00	3.800	7	2015	1,925,000.00
IN BALL STATE UNIV REV	1,740,000.00	4.200	7	2019	1,735,861.97
IN BARTHOLOMEW CNTY BLDG CORP REV	1,125,000.00	4.375	7	2019	1,122,682.65
IN BLOOMINGTON SWR WRKS	2,320,000.00	4.100	1	2016	2,317,552.59

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
IN BOND BANK	2,750,000.00	5.350	10	2023	2,750,000.00
IN BOND BANK JACKSON CNTY WATER	990,000.00	6.000	1	2017	990,000.00
IN BOND BANK SPL PG	1,735,000.00	3.650	2	2014	1,735,000.00
IN BOND BANK SPL PG	1,800,000.00	3.750	2	2015	1,800,000.00
IN BOND BANK SPL PG	1,640,000.00	4.550	2	2019	1,636,322.23
IN BOND BANK VALLEY RURAL SER A	1,395,000.00	7.000	1	2015	1,395,000.00
IN BOONE CNTY HOSP ASSOC LEASE	2,250,000.00	5.500	1	2021	2,239,041.42
IN BROWNSBURG SCHL BLDG CORP	2,335,000.00	4.200	9	2015	2,335,000.00
IN BROWNSBURG SCHL BLDG CORP REV	2,015,000.00	4.375	7	2021	2,015,000.00
IN CARMEL CLAY BUILDING CORP	2,480,000.00	3.750	7	2014	2,477,728.57
IN CARMEL CLAY BUILDING CORP	2,575,000.00	3.900	7	2015	2,572,204.89
IN CARMEL SCHL BLDG CORP REV	2,000,000.00	4.250	7	2021	1,983,523.64
IN CARMEL WTRWKS REV SER B	1,000,000.00	5.100	5	2023	1,000,000.00
IN CENTER GROVE SCHL BLDG	1,525,000.00	3.900	7	2016	1,525,000.00
IN CLARK PLEASANT COMM SCHL REV	1,645,000.00	4.050	7	2015	1,645,000.00
IN CLARK PLEASANT COMM SCHL REV	1,710,000.00	4.100	7	2016	1,710,000.00
IN CLARK PLEASANT COMM SCHL REV	1,680,000.00	4.150	7	2017	1,680,000.00
IN CLARK PLEASANT SCHL BLDG REV	1,155,000.00	4.600	7	2019	1,155,000.00
IN COLUMBUS R&R SCHL BUILDING REV	1,800,000.00	4.100	7	2018	1,795,931.95
IN CROWN POINT MULTI SCHL BLDG	1,860,000.00	4.800	7	2024	1,853,890.29
IN CROWN POINT MULTI SCHL BLDG REV	3,640,000.00	4.300	7	2021	3,640,000.00
IN DANVILLE SCHL BLDG CORP REV	1,525,000.00	4.250	7	2020	1,525,000.00
IN DECATUR TWP CNTY SCHL REV	4,000,000.00	4.250	7	2020	3,986,315.60
IN EAST ALLEN WOODLAN SCH BLD	2,435,000.00	3.950	1	2017	2,431,790.79
IN EAST WASHINGTON	3,650,000.00	5.375	1	2024	3,647,792.88
IN EAST WASHINGTON	790,000.00	4.300	7	2019	790,000.00
IN EDUC FAC AUTH ROSE-HULMAN INSTITUTE O	2,650,000.00	5.350	6	2021	2,627,343.14
IN EDUC FAC AUTH UNIVERSITY OF INDIANAPO	2,000,000.00	5.750	10	2019	2,000,000.00
IN ELKHART CNTY REV	3,000,000.00	4.250	12	2020	2,986,582.77
IN EVANSVILLE SWR WKS REV	1,400,000.00	4.150	7	2014	1,398,757.40
IN EVANSVILLE SWR WKS REV	1,810,000.00	4.350	7	2015	1,810,000.00
IN FRANKFORT HIGH SCHL BLDG REV	2,320,000.00	4.600	7	2019	2,310,944.20
IN FRANKLIN TWP SCH BLDG REV	2,360,000.00	4.650	7	2019	2,360,000.00
IN FT WAYNE INTL AIRPORT AIR TRADE CENTE	3,270,000.00	5.300	1	2017	3,270,000.00
IN GOSHEN COMM SCHLS	1,345,000.00	3.650	7	2013	1,343,584.33
IN GOSHEN COMM SCHLS	1,395,000.00	3.750	7	2014	1,392,574.12
IN GOSHEN COMM SCHLS REV	1,280,000.00	4.100	7	2018	1,280,000.00
IN GREATER CLARK CNTY REV	2,755,000.00	4.650	7	2024	2,746,890.82
IN GREENFIELD CENTRAL CMNTY	740,000.00	4.000	7	2013	740,000.00
IN GRIFFITH MULTI SCHL BLDG	1,735,000.00	6.000	7	2022	1,735,000.00
IN HAMILTON CNTY	3,790,000.00	4.350	7	2017	3,790,000.00
IN HAMILTON CNTY	1,035,000.00	5.350	1	2023	1,035,000.00
IN HAMILTON CNTY SOUTHEASTERN SCH BLDG C	2,500,000.00	6.000	1	2021	2,500,000.00
IN HAMILTON SOUTHEASTERN NORTH DEL SCHL	1,520,000.00	4.000	7	2015	1,520,000.00
IN HAMILTON SOUTHEASTERN REV	2,010,000.00	4.250	7	2020	2,001,333.22
IN HAMILTON SOUTHEASTERN REV	1,250,000.00	4.250	7	2022	1,247,430.71
IN HAMMOND MULTI-SCHOOL BLDG LAKE CNTY F	1,620,000.00	5.400	1	2025	1,620,000.00
IN HAMMOND SCHL BLDG CORP	1,775,000.00	3.700	7	2015	1,767,680.77
IN HANOVER MIDDLE SCHL REV	1,310,000.00	4.800	7	2024	1,304,513.63
IN HANOVER MULTI SCHL BLDG REV	1,330,000.00	4.250	7	2022	1,325,977.77
IN HUNTINGTON COUNTRYWIDE SCHL REV	2,665,000.00	4.200	7	2020	2,665,000.00
IN INDIANA BOND BANK SPL PROG REF SERIES	1,135,000.00	6.400	2	2020	1,135,000.00
IN INDIANA MUNI POWER AGENCY	1,250,000.00	5.300	1	2023	1,250,000.00
IN INDIANA STATE UNIV	1,145,000.00	4.000	10	2016	1,145,000.00
IN INDIANA STATE UNIV	1,090,000.00	4.100	10	2017	1,090,000.00
IN INDIANA UNIV CTFS PARTN SER A	1,030,000.00	4.000	7	2013	1,030,000.00
IN INDIANAPOLIS BOND BANK LOCAL PUB IMPR	3,645,000.00	6.050	1	2022	3,645,000.00
IN INDIANAPOLIS BOND BANK REV	1,985,000.00	4.600	8	2024	1,976,295.22
IN INDIANAPOLIS BOND BANK REV	1,590,000.00	4.350	7	2017	1,588,861.16
IN INDIANAPOLIS BOND BANK REV	1,635,000.00	4.250	1	2018	1,635,000.00
IN INDIANAPOLIS BOND BANK REV	5,000,000.00	5.600	7	2023	5,000,000.00
IN INDIANAPOLIS BOND BANK REV	1,015,000.00	4.250	8	2020	1,013,159.51
IN INDIANAPOLIS SCHL REV	4,930,000.00	4.300	7	2019	4,921,735.69

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
IN INDIANAPOLIS SCHL REV	1,415,000.00	4.250	7	2020	1,415,000.00
IN LAFAYETTE REDEV AUTH	1,820,000.00	4.100	2	2017	1,820,000.00
IN LAFAYETTE SEWER WORKS REV	1,265,000.00	4.250	1	2020	1,265,000.00
IN LAKE CENTRAL MULTI DIST SCH BLDG CORP	5,175,000.00	4.200	7	2016	5,175,000.00
IN LAKE CENTRAL SCH BLDG	1,275,000.00	4.250	7	2013	1,275,000.00
IN LAPORTE MULTI SCHOOL BLDG	585,000.00	4.000	1	2015	584,723.41
IN LAWRENCE FIRE STATION BLDG CORP MARIO	2,150,000.00	5.750	1	2022	2,150,000.00
IN LAWRENCE TWP SCH BLDG CORP	2,305,000.00	4.100	7	2015	2,305,000.00
IN LAWRENCE TWP SCH BLDG CORP	2,530,000.00	4.250	1	2021	2,509,930.85
IN LAWRENCE TWP SCH BLDG CORP	1,000,000.00	4.250	7	2021	991,800.84
IN LAWRENCEBURG SCHL BLDG REV	1,395,000.00	4.250	7	2021	1,392,294.31
IN LEBANON MID SCHL BLDG CORP BOONE CNTY	2,585,000.00	5.450	1	2021	2,580,623.96
IN LEBANON MID SCHL BLDG CORP REV	1,045,000.00	4.125	1	2021	1,030,543.54
IN MADISON CNTY HOSP SER A	80,000.00	9.000	12	2009	79,987.73
IN MARSHALL CNTY HOLDING REV	715,000.00	4.500	8	2019	710,165.30
IN MERRILLVILLE SCHOOL BLDG REV	1,795,000.00	4.850	1	2024	1,789,348.51
IN MIDDLEBURY BLDG CORP REV	2,250,000.00	4.250	7	2020	2,247,898.88
IN MISHAWAKA SCHL BLDG CORP REV	2,125,000.00	4.300	7	2019	2,117,242.45
IN MISHAWAKA SCHL BLDG CORP ST JOSEPH CN	1,345,000.00	5.100	1	2023	1,345,000.00
IN MONROE GREGG SCHL REV	1,160,000.00	4.300	7	2020	1,156,918.82
IN MUNSTER SCHL BLDG REV	1,580,000.00	5.150	1	2024	1,580,000.00
IN NOBLESVILLE REDEV AUTH	1,555,000.00	3.550	7	2013	1,555,000.00
IN NOBLESVILLE REDEV AUTH REV	1,230,000.00	4.400	8	2019	1,230,000.00
IN NOBLESVILLE SCHL BLDG REV	1,355,000.00	4.300	7	2019	1,352,733.00
IN NOBLESVILLE-SOUTHEASTERN PUB LIBRARY	3,230,000.00	4.050	7	2016	3,226,270.03
IN NORTH LAWRENCE COMM SCHLS	1,055,000.00	4.250	7	2017	1,052,230.26
IN NORTH LAWRENCE COMM SCHLS	1,155,000.00	4.450	7	2019	1,154,093.61
IN NORTH SIDE HIGH SCHL BLDG CORP	3,850,000.00	4.050	7	2014	3,850,000.00
IN NORTHERN WELLS CMNTY	1,675,000.00	5.400	7	2023	1,672,083.00
IN NORTHERN WELLS CMNTY REV	1,695,000.00	4.350	7	2021	1,695,000.00
IN NW HENDRICKS MIDDLE SCHOOL REV	1,125,000.00	4.300	7	2017	1,123,462.53
IN NW HENDRICKS SCHL REV	2,555,000.00	5.450	7	2024	2,549,465.08
IN PENN HARRIS MADISON SCHL RENOVATION B	1,500,000.00	5.750	7	2020	1,500,000.00
IN PERRY TWP MULTI-SCH BLDG	1,660,000.00	4.350	1	2015	1,658,383.16
IN PERRY TWP MULTI-SCH BLDG	1,055,000.00	4.350	7	2015	1,053,887.24
IN PETERSBURG POLLUTION CNTRL INDIANAPOL	5,000,000.00	5.750	8	2021	5,000,000.00
IN PHM SCHL BLDG CORP REV	2,405,000.00	4.250	7	2020	2,390,491.38
IN PLAINFIELD ELEM SCHL BLDG REV	1,585,000.00	4.250	7	2019	1,585,000.00
IN PLYMOUTH VISION SCHL BLDG	1,595,000.00	4.400	7	2017	1,593,001.29
IN PLYMOUTH VISION SCHL BLDG	1,665,000.00	4.500	7	2018	1,665,000.00
IN PORTAGE TWP MULTI SCHL REV	2,075,000.00	4.550	7	2019	2,075,000.00
IN PORTAGE TWP MULTI SCHL REV	1,160,000.00	4.250	7	2020	1,157,900.99
IN PORTAGE TWP MULTI SCHL REV	1,730,000.00	4.250	7	2020	1,725,384.41
IN RUSH CNTY ELEM SCHL REV	1,500,000.00	5.100	7	2024	1,495,221.92
IN SELLERSBURG WATERWORKS REV	555,000.00	6.150	12	2010	555,000.00
IN SEYMOUR ELEM SCHL BLDG CORP	5,340,000.00	5.200	1	2024	5,340,000.00
IN SHELBURN WATERWORKS REV	455,000.00	5.750	1	2013	455,000.00
IN SHERIDAN SCHL BLDG REV	2,005,000.00	4.750	7	2024	2,000,778.81
IN SOUTH ADAMS SCHL BLDG REV	1,135,000.00	4.800	7	2024	1,131,278.89
IN SOUTH BEND CMNTY SCHL BLDG CORP	2,590,000.00	4.250	7	2015	2,590,000.00
IN SOUTH BEND CMNTY SCHL BLDG CORP SER A	2,835,000.00	5.350	1	2024	2,835,000.00
IN SOUTH HARRISON SCHL BLDG REV	3,795,000.00	4.250	7	2021	3,791,139.73
IN SOUTH MADISON ELEM SCHL REV	2,040,000.00	4.100	7	2017	2,040,000.00
IN SOUTH MADISON ELEM SCHL REV	1,080,000.00	4.150	7	2018	1,077,635.22
IN SOUTHWEST DUBOIS ELEM REV	825,000.00	4.250	7	2019	818,410.25
IN ST JOSEPH CITY COLLEGE REV	2,220,000.00	4.250	4	2021	2,215,987.73
IN SUNMAN DEARBORN HIGH SCHL	1,375,000.00	3.750	7	2014	1,375,000.00
IN SUNMAN DEARBORN HIGH SCHL	1,840,000.00	3.850	7	2015	1,840,000.00
IN TRI CREEK HS BLDG CORP REV	1,000,000.00	4.250	7	2020	995,716.62
IN TWIN LAKES REGL SWR DIST SNOW DITCH S	1,925,000.00	6.000	7	2022	1,925,000.00
IN VALPARAISO WATERWORKS IMPT REV	1,275,000.00	5.000	10	2022	1,275,000.00
IN VANDERBURGH SCH BLDG CORP	4,320,000.00	3.500	1	2013	4,320,000.00
IN VANDERBURGH SCH BLDG CORP REV	3,395,000.00	4.200	7	2020	3,386,244.02

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
IN VAPARAISO MULTI SCHL BLDG	1,245,000.00	4.200	1	2013	1,245,000.00
IN VIGO CNTY SCHL DIST REV	3,965,000.00	4.300	7	2021	3,957,371.46
IN VINTON-TECUMSEH SCHL BLDG CORP	2,345,000.00	4.000	1	2016	2,341,002.43
IN WA-NEE MID SCHL BLDG CORP GO ELKHART	1,950,000.00	5.500	1	2020	1,950,000.00
IN WARREN TWP SCHL BLDG	4,590,000.00	4.000	10	2017	4,577,911.68
IN WARSAW MULTI SCHL BLDG REV	2,920,000.00	4.250	1	2021	2,914,580.71
IN WARSAW MULTI SCHL BLDG REV	2,330,000.00	5.300	7	2024	2,330,000.00
IN WARSAW SEWAGE WORKS REV	1,295,000.00	4.000	7	2013	1,295,000.00
IN WAWASEE CMTY SCH FMB	1,400,000.00	5.700	7	2020	1,400,000.00
IN WAWASEE CMTY SCH FMB	1,475,000.00	5.700	1	2021	1,475,000.00
IN WAWASEE CMTY SCH FMB SER 2000	1,125,000.00	5.700	7	2021	1,125,000.00
IN WAYNE TWP MARION CNTY SCHL	1,505,000.00	3.650	7	2013	1,503,886.65
IN WEST CLARK SCHL BLDG CORP	2,500,000.00	5.450	1	2023	2,495,224.38
IN WESTERN SCHOOL BLDG CORP REV	2,380,000.00	4.250	7	2021	2,380,000.00
IN WESTFIELD HIGH SCHL REV	2,295,000.00	4.200	7	2019	2,291,265.21
IN WESTFIELD MULTI SCHL BLDG	2,470,000.00	3.900	7	2016	2,470,000.00
IN WESTFIELD MULTI SCHL BLDG	2,565,000.00	4.000	7	2017	2,558,091.84
IN WESTFIELD WASHINGTON ELEM BLDG CORP	1,790,000.00	5.500	1	2022	1,790,000.00
IN WHITLEY CNTY MIDDLE SCHL	1,850,000.00	4.400	1	2021	1,846,553.25
IN WHITLEY CNTY MIDDLE SCHL BLDG CORP	2,085,000.00	4.250	7	2015	2,085,000.00
IN ZIONSVILLE CMNTY SCHS BLD	865,000.00	3.950	7	2013	865,000.00
IN ZIONSVILLE CMNTY SCHS BLDGCORP	550,000.00	3.800	7	2012	550,000.00
KS CHISOLM CREEK UTIL REV	1,065,000.00	4.250	9	2021	1,065,000.00
KS DODGE CITY WTRWKS & WASTEW	1,035,000.00	3.800	12	2013	1,034,611.20
KS KANSAS DEV FIANCE AUTH KSU STADIUM PR	1,500,000.00	7.250	7	2014	1,500,000.00
KS KANSAS ST FIN REV	10,955,000.00	4.250	11	2019	10,946,195.25
KS KANSAS ST FIN REV	5,000,000.00	5.000	11	2024	5,017,910.05
KS WICHITA AIRPORT AUTH	410,000.00	6.450	1	2013	410,000.00
KY COVINGTON EDR IRS CENTER	2,155,000.00	8.200	12	2013	2,155,000.00
KY CRESCENT SPRINGS BUTTERMILK	645,000.00	8.500	11	2012	645,000.00
KY FT WRIGHT LOOKOUT CORP CENTER	2,178,849.40	7.125	12	2013	2,178,849.40
KY GEORGETOWN COLLEGE REV PROJECT SER A	3,865,000.00	6.400	11	2022	3,865,000.00
KY GRANT CNTY SCHL DIST REV	1,005,000.00	4.250	4	2021	995,975.14
KY KENTON CNTY ARPT BRD	1,720,000.00	4.350	3	2013	1,720,000.00
KY KENTON CNTY PUB CORP REV	1,615,000.00	4.250	3	2021	1,607,815.51
KY LOUISVILLE & JEFFERSON CNTY REGL ARPT	3,000,000.00	5.375	7	2023	3,000,000.00
KY NORTHERN WATER DIST REV	1,225,000.00	5.700	2	2024	1,225,000.00
KY NORTHERN WATER DIST REV	1,300,000.00	5.750	2	2025	1,293,325.20
KY SCOTT CNTY SCHL DIST REV	1,365,000.00	4.250	4	2022	1,351,939.12
LA LOUISIANA PUBL FACILITIES	2,720,000.00	4.050	1	2015	2,720,000.00
LA LOUISIANA PUBL FACILITIES	2,770,000.00	4.050	7	2015	2,770,000.00
LA LOUSIANA LOCAL CNTY REV	1,000,000.00	4.400	4	2021	1,000,000.00
LA ST JOHN BAPTIST PARISH USX CORP PROJ	1,250,000.00	5.350	12	2013	1,250,000.00
MA STATE WATER RESOURCE REV	6,140,000.00	4.500	8	2025	6,140,000.00
ME JAY SOLID WASTE DISP	3,500,000.00	6.200	9	2019	3,461,783.61
ME SKOWHEGAN POLLTN CONTRL REV	1,500,000.00	5.900	11	2013	1,500,000.00
MI DETROIT MICH WTR SUPPLY SYS	2,585,000.00	4.250	7	2015	2,585,000.00
MI DETROIT MICH WTR SUPPLY SYS	1,860,000.00	4.250	7	2015	1,860,000.00
MI MICHIGAN HIGHER EDUC STUDENT LN AUTH	2,795,000.00	5.500	6	2025	2,795,000.00
MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HE	1,440,000.00	5.750	2	2023	1,440,000.00
MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HL	3,125,000.00	5.750	2	2023	3,125,000.00
MN MINNESOTA ST REV	2,000,000.00	5.000	6	2024	1,989,704.78
MN ST PAUL PORT AUTH TAX REV	1,335,000.00	4.250	3	2021	1,330,213.37
MN UNIV OF MINNESOTA REV	1,910,000.00	4.600	4	2025	1,905,886.41
MO CITY OF CHESTERFIELD REV	1,040,000.00	3.800	12	2015	1,038,967.42
MO CITY OF CHESTERFIELD REV	1,190,000.00	3.950	12	2016	1,190,000.00
MO CITY OF CHESTERFIELD REV	1,000,000.00	4.050	12	2017	1,000,000.00
MO CITY OF SPRINGFIELD PUB BLD CIVIC PAR	3,570,000.00	5.250	6	2018	3,570,000.00
MO FT ZUMWALT SCHL DIST	3,665,000.00	3.900	3	2016	3,665,000.00
MO FT ZUMWALT SCHL DIST	3,990,000.00	4.000	3	2017	3,990,000.00
MO KANSAS CITY REV	2,000,000.00	4.350	12	2021	1,996,227.84
MO OZARK CTFS REV	1,000,000.00	4.375	9	2020	1,000,000.00
MS DEV BANK REV	1,115,000.00	4.250	5	2021	1,109,920.41

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
MS DEV GULF COAST COLL DIST REV	1,055,000.00	5.800	1	2024	1,055,000.00
MS MISSISSIPPI DEV BANK REV	1,135,000.00	3.600	11	2014	1,135,000.00
MS MISSISSIPPI DEVELOPMENT BA	1,975,000.00	4.000	7	2017	1,972,770.66
NC CABARRUS CNTY	4,690,000.00	4.150	6	2023	4,675,054.24
NC MECKLENBURG CNTY REV	2,235,000.00	4.375	2	2023	2,235,000.00
NC PITT CNTY REV	2,675,000.00	3.650	4	2014	2,675,000.00
NC PITT COUNTY REV	2,745,000.00	3.750	4	2015	2,745,000.00
ND NORTH DAKOTA PUB FINL REV	4,285,000.00	5.375	10	2024	4,285,000.00
NE LOUP RIVER PUBLIC POWER DIST	1,945,000.00	4.000	12	2013	1,944,908.45
NE NEBRASKA INVT FIN AUTH	965,000.00	5.300	9	2021	965,000.00
NE OMAHA CONVENTION HOTEL REV	3,270,000.00	4.300	2	2022	3,270,000.00
NE OMAHA UTILITY DIST REV	1,500,000.00	4.250	12	2021	1,494,348.09
NH CITY OF MANCHESTER	2,000,000.00	3.600	6	2014	2,000,000.00
NJ MONMOUTH CITY INDPT AUTH REV	3,100,000.00	3.750	12	2014	3,100,000.00
NJ MONMOUTH CITY INDPT AUTH REV	2,960,000.00	3.850	12	2015	2,960,000.00
NJ NEW JERSEY STATE EDUCATION REV	2,000,000.00	4.250	9	2019	2,000,000.00
NJ WEST ORANGE BRD OF EDUCATION	1,255,000.00	3.600	10	2013	1,255,000.00
NJ WEST ORANGE BRD OF EDUCATION	1,305,000.00	3.700	10	2014	1,305,000.00
NJ WEST ORANGE BRD OF EDUCATION	1,350,000.00	3.800	10	2015	1,350,000.00
NM CITY OF RIO RANCHO REV	1,165,000.00	4.200	6	2018	1,165,000.00
NM CITY OF RIO RANCHO REV	1,000,000.00	4.050	5	2018	1,000,000.00
NM SANTA FE GROSS RECEIPTS REV	2,015,000.00	4.500	6	2019	2,007,006.62
NM VILLAGE OF RUIDOSO SALE TAX	510,000.00	6.625	8	2012	508,184.16
NOBLESVILLE IN REDEV AUTH	1,985,000.00	4.750	8	2019	1,985,000.00
NV UNIVERSITY REV CMNTY COLLEGE SYS	2,055,000.00	4.000	7	2013	2,055,000.00
NY CANTON HUMAN SVCS INITIATIVES INC FAC	1,045,000.00	5.700	9	2024	1,045,000.00
NY NEW YORK DORM REV	5,810,000.00	4.375	12	2024	5,806,339.70
NY NEW YORK DORM REV	5,000,000.00	4.500	12	2025	4,993,850.00
NY NEW YORK ST DORM REV	2,000,000.00	4.750	8	2024	1,952,031.36
OH BUTLER CNTY TRANS REV	1,175,000.00	4.250	12	2019	1,175,000.00
OH BUTLER COUNTY SEWER SYS	1,000,000.00	3.580	12	2013	1,000,000.00
OH BUTLER COUNTY SEWER SYS	1,045,000.00	3.690	12	2014	1,045,000.00
OH CHILLICOTHE WTR SYS	2,305,000.00	3.750	12	2013	2,305,000.00
OH CINCINNATI ECONOMIC DEVMT	2,920,000.00	8.000	5	2016	2,920,000.00
OH CITY OF HAMILTON REV	8,595,000.00	4.450	10	2018	8,595,000.00
OH CLERMONT CNTY WTRWORKS	2,575,000.00	4.250	8	2013	2,575,000.00
OH CLEVELAND STATE UNIV REV	1,335,000.00	4.350	6	2021	1,332,505.47
OH EUCLID LINCOLN ELECTRIC CO PROJ	1,235,000.00	8.250	12	2016	1,235,000.00
OH HAMILTON CNTY REV	1,060,000.00	4.600	6	2019	1,059,123.46
OH HAMILTON CNTY SEWER SYS	4,770,000.00	4.125	12	2018	4,767,932.06
OH HAMILTON CNTY SEWER SYS	4,820,000.00	4.000	12	2016	4,820,000.00
OH HAMILTON CNTY SEWER SYSTEMS REV	1,440,000.00	4.250	12	2019	1,440,000.00
OH JOHN CARROLL UNIV REV	2,000,000.00	4.300	4	2018	1,997,168.64
OH LEBANON SEWER SYSTEM	1,000,000.00	5.300	12	2020	1,000,000.00
OH LEBANON WTRWKS SYSTEM IMPROV & REFUND	1,815,000.00	5.200	12	2019	1,813,565.66
OH MAHONING CNTY BRD REV	1,355,000.00	5.750	12	2023	1,355,000.00
OH MARYSVILLE WASTEWATER REV	1,310,000.00	4.250	12	2019	1,307,738.34
OH MASON SEWER SYSTEM	1,120,000.00	3.800	12	2013	1,120,000.00
OH MASON SEWER SYSTEM	1,165,000.00	3.950	12	2014	1,165,000.00
OH MIAMI UNIVERSITY	5,895,000.00	3.850	9	2017	5,895,000.00
OH MONTGOMERY CNTY SCOPE ECON DEV REV	310,000.00	6.500	12	2014	310,000.00
OH NE SEWER DIST REV	2,325,000.00	4.250	11	2020	2,325,000.00
OH OHIO STATE PROJ REV	2,395,000.00	6.020	5	2022	2,395,000.00
OH OHIO STATE PROJ REV	940,000.00	4.250	5	2019	926,055.49
OH PORTSMOUTH WTR SYS REV	1,300,000.00	4.150	4	2015	1,300,000.00
OH SCIOTO CNTY REGNL WATER	1,190,000.00	5.350	6	2014	1,190,000.00
OH STATE BUILDING AUTH SERIES A	2,375,000.00	3.650	10	2014	2,372,792.98
OH STATE BUILDING AUTH SERIES B	5,000,000.00	3.650	10	2014	4,995,353.65
OH STATE UNIVERSITY REV	9,245,000.00	4.350	12	2025	9,233,536.20
OH STATE WTR DEV AUTH WTR POL MUNIREVS	5,000,000.00	3.600	6	2014	4,997,676.00
OH THE OHIO UNIVERSITY REV	1,735,000.00	4.200	12	2019	1,730,581.54
OH UNIV OF TOLEDO REV	3,735,000.00	4.300	6	2020	3,728,000.05
OH UNIVERSITY OF CINCINNATI	1,425,000.00	3.850	6	2015	1,425,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
OH UNIVERSITY OF CINCINNATI REV	2,325,000.00	4.150	6	2019	2,325,000.00
OH VILLAGE OF HEBRON SANITARY SWR SYS	2,825,000.00	5.750	12	2023	2,825,000.00
OH VILLAGE OF JOHNSTOWN WTRWORKS SYSTEM	1,000,000.00	6.000	12	2017	1,000,000.00
OH VILLAGE OF MOUNT GILEAD WTR SYS MORTG	1,425,000.00	5.350	12	2017	1,425,000.00
OH VILLAGE OF NEW LONDON WATERWORKS IMP	2,010,000.00	6.300	12	2022	2,010,000.00
OH VILLAGE OF SPENCERVILLE FMB	1,000,000.00	5.600	4	2016	1,000,000.00
OH WATER DEVELOPMENT AUTH REV	2,655,000.00	4.400	12	2014	2,655,000.00
OH WATER DEVELOPMENT AUTH REV	1,005,000.00	4.100	12	2018	1,005,000.00
OK OKLAHOMA CITY WATER UTIL	1,580,000.00	3.850	7	2011	1,579,715.09
PA ALLEGHENY CNTY RES FIN AUTH MTG SER K	680,000.00	5.375	5	2022	680,000.00
PA BERKS CNTY VOCATIONAL REV	2,470,000.00	4.000	6	2017	2,470,000.00
PA BRIDGEWATER BOROUGH SEWER	90,000.00	6.800	4	2018	90,000.00
PA DELAWARE CNTY IDA RESOURSE RECOVERY F	1,740,000.00	6.100	7	2013	1,735,996.80
PA HEMPFIELD TOWN MUNI	1,865,000.00	3.900	9	2017	1,862,479.23
PA LANCASTER AREA SWR AUTH RE	1,545,000.00	3.850	4	2013	1,543,980.01
PA MIDDLETOWN BOROUGHT AUTH S	1,190,000.00	3.750	1	2015	1,190,000.00
PR PUERTO RICO HIGHWAY TRANS REV	1,000,000.00	4.000	7	2020	990,434.32
RI KENT CNTY WTR AUTH GEN REV SER A	1,200,000.00	5.000	7	2023	1,194,256.68
RI ST ECONOMIC DEV CORP	1,500,000.00	6.125	7	2020	1,493,529.00
SC CHARLESTON EDUCATIONAL CORP REV	5,000,000.00	4.000	12	2014	5,000,000.00
SC GREENVILLE CNTY TOURISM	1,825,000.00	4.500	4	2020	1,799,477.50
SD CITY OF DEADWOOD CTFS PARTN	1,250,000.00	6.375	11	2020	1,229,948.89
SD SOUTH DAKOTA ST BLDG REV	2,270,000.00	4.500	6	2022	2,270,000.00
TN MEMPHIS ELEC SYS	5,000,000.00	3.600	12	2013	4,996,281.25
TN WILSON CNTY WATERWORKS REV	880,000.00	6.000	3	2014	874,980.78
TX AUSTIN WTR & WASTEWATER SYS	4,600,000.00	4.250	11	2015	4,600,000.00
TX BELL CNTY WATER DISTRICT	1,915,000.00	3.625	7	2013	1,913,282.34
TX BELL CNTY WATER DISTRICT	2,810,000.00	3.600	7	2014	2,810,000.00
TX BRAZOS RIVER AUTH	2,500,000.00	6.050	9	2015	2,500,000.00
TX BRAZOS RIVER AUTH	2,500,000.00	5.125	5	2019	2,500,000.00
TX BRAZOS RIVER AUTH LAKE GRANBURY WTR &	2,345,000.00	5.550	9	2022	2,340,534.39
TX BURLESON	1,755,000.00	5.050	3	2023	1,755,000.00
TX CANYON WATER AUTH REV	410,000.00	4.500	8	2019	410,000.00
TX CITY OF SAN MARCOS WATERWO	1,355,000.00	3.750	8	2014	1,355,000.00
TX CITY OF SAN MARCOS WATERWORKS	1,185,000.00	3.650	8	2013	1,185,000.00
TX CLEBURNE DEV CORP REV	1,400,000.00	4.300	2	2020	1,394,726.41
TX COLLEGE STATION UTIL SYSTEM REV	925,000.00	4.500	2	2019	921,565.83
TX CORPUS CHRISTI BUSINESS & JOB DEV COR	2,915,000.00	5.125	3	2024	2,915,000.00
TX DALLAS CNTY COMM COLLEGE REV	2,685,000.00	4.200	2	2020	2,678,215.62
TX DALLAS WTRWKS & SWR SYS REV	4,065,000.00	4.150	4	2014	4,065,000.00
TX DENTON UTIL SYS REV	3,895,000.00	5.400	12	2020	3,894,844.20
TX DENTON UTIL SYS REV	2,000,000.00	4.000	12	2014	2,000,000.00
TX EL PASO WTR & SWR	3,035,000.00	4.000	3	2012	3,033,639.11
TX GARLAND ELECTRIC SYSTEM REV	1,380,000.00	4.300	3	2019	1,379,351.84
TX GUADALUPE-BLANCO RIV AUTH REV	3,155,000.00	4.000	4	2014	3,155,000.00
TX HOUSTON COMM COLLEGE REV	1,475,000.00	4.150	4	2019	1,475,000.00
TX HOUSTON COMM COLLEGE REV	1,535,000.00	4.200	4	2020	1,531,154.98
TX LOWER COLORADO RIVER AUTH REV	2,000,000.00	4.200	5	2020	1,998,193.80
TX LOWER COLORADO RIVER REV	1,530,000.00	4.600	5	2019	1,526,429.32
TX NORTH MUNI WTR DIST REGL SOLID WASTE	1,240,000.00	4.000	9	2013	1,240,000.00
TX NORTH WATER DIST REV	1,905,000.00	4.550	6	2019	1,905,000.00
TX RED RIVER UNIV REV	2,000,000.00	4.350	3	2021	2,000,000.00
TX SABINE RIVER AUTH POLLUTION CTL	2,000,000.00	6.450	6	2021	2,000,000.00
TX SAN ANTONIO HOTEL REV	2,500,000.00	4.350	8	2019	2,497,904.38
TX SAN ANTONIO RVER AUTH	1,715,000.00	3.650	7	2015	1,715,000.00
TX SAN PATRICIO WATER DIST REV	1,520,000.00	4.250	7	2020	1,518,800.23
TX TARRANT WATER DIST REV	9,080,000.00	4.300	3	2019	9,072,834.61
TX UNIV BRD OF REGENTS REV	1,665,000.00	4.200	7	2020	1,665,000.00
TX UNIV OF NORTH TEXAS REV	1,615,000.00	4.250	4	2020	1,615,000.00
TX UPPER TRINITY WATER DIST	1,425,000.00	3.650	8	2014	1,425,000.00
TX UPPER TRINITY WATER DIST	2,910,000.00	4.300	8	2016	2,910,000.00
TX UPPER TRINITY WATER DIST	3,035,000.00	4.350	8	2017	3,030,861.26
TX WEST HARRIS CNTY WATER AUT	2,550,000.00	3.600	12	2013	2,550,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
TX WICHITA FALLS WTR & SWR REV	4,000,000.00	5.100	8	2024	4,000,000.00
TX YSELTA INDPT SCHL DIST PUB FACS CORP	3,000,000.00	5.375	11	2024	2,989,573.05
UT EAGLE MOUNTAIN CITY REV	1,045,000.00	4.150	6	2016	1,045,000.00
UT OGDEN CITY SEWER & WATER REV	1,550,000.00	4.450	6	2024	1,552,218.75
UT SALT LAKE CITY TAX REV	4,555,000.00	4.600	10	2025	4,572,516.21
UT SANDY CITY	1,070,000.00	3.625	6	2014	1,069,786.45
UT SOUTH JORDAN WATER REV	1,910,000.00	4.300	11	2021	1,902,819.30
UT SOUTH VALLEY SEWER DIST REV	1,250,000.00	4.125	1	2017	1,250,000.00
UT UNIV OF UTAH REV	2,520,000.00	4.250	12	2021	2,520,000.00
UT WATER FINANCING AGENCY REV	1,850,000.00	4.250	10	2021	1,850,000.00
UT WEBER STATE UNIV REV	1,375,000.00	4.250	4	2021	1,375,000.00
VA VIRGINIA ST HOUSING AUTH	3,500,000.00	4.400	1	2016	3,500,000.00
VA VIRGINIA ST PUB SCH REV	1,000,000.00	5.250	8	2025	1,010,643.71
VA VIRGINIA STATE PUB SCHL REV	1,735,000.00	5.500	12	2022	1,726,840.90
VT VERMONT MUNICIPAL BOND BANK	3,000,000.00	4.000	12	2013	2,994,205.17
WA ANACORTES UTIL SYSTEM REV	1,600,000.00	4.450	12	2022	1,600,000.00
WA CHELAN CNTY PUB UTIL DIST	1,360,000.00	4.050	7	2014	1,360,000.00
WA CHELAN CNTY PUB UTIL DIST REV	1,205,000.00	4.300	7	2022	1,201,501.09
WA CITY OF PUYALLUP WTR & SWR REV	1,475,000.00	3.450	6	2013	1,475,000.00
WA CLARK CNTY PUB UTIL DIST	3,260,000.00	3.900	1	2013	3,257,920.71
WA DOUGLAS CNTY PUD # 001	1,000,000.00	3.600	9	2010	1,000,000.00
WA DOUGLAS CNTY PUD # 001	1,000,000.00	3.850	9	2011	999,423.81
WA DOUGLAS CNTY PUD # 001	1,230,000.00	4.100	9	2012	1,229,280.99
WA KENT PUBL FAC REV	2,355,000.00	4.550	12	2024	2,352,712.00
WA KITSAP CNTY CONS HSG AUTH REV	1,095,000.00	4.050	7	2015	1,095,000.00
WA LEWIS CNTY SOLID WASTE DISP	3,145,000.00	6.800	11	2015	3,114,268.29
WA PUBLIC UTIL PEND OREILLE CNTY REV	2,420,000.00	4.350	1	2017	2,420,000.00
WA SEATTLE LIGHT & PWR REV	2,875,000.00	5.400	12	2025	2,875,000.00
WA ST ECONOMICS DEV. FINA	1,325,000.00	3.950	6	2014	1,323,255.90
WA ST HIGHER EDUC FAC GONZAGA UNIV PROJ	2,050,000.00	5.050	4	2022	2,046,038.42
WA TACOMA ELECTRIC SYSTEM REV	1,500,000.00	4.250	1	2020	1,492,603.58
WA TACOMA SEWER	3,030,000.00	4.550	12	2019	3,027,391.38
WA WESTERN WASHINGTON UNIV HOUSING AND D	3,000,000.00	6.000	6	2018	3,000,000.00
WASHINGTON ST ECON DEV FINANCE REV	2,190,000.00	4.400	6	2017	2,185,759.81
WASHINGTON ST ECON. DEV. FINA	1,275,000.00	3.850	6	2013	1,273,646.19
WI APPLETON STORM WTR SYS REV	1,095,000.00	4.650	4	2025	1,095,000.00
WI APPLETON SEWER REV	1,035,000.00	4.650	5	2025	1,035,000.00
WI APPLETON STORM WTR SYS SER 2000	970,000.00	5.650	4	2020	970,000.00
WI APPLETON WATERWORKS REV	2,005,000.00	5.450	1	2025	2,002,942.13
WI CITY OF NEKOOSA POLLUTION CTRL	2,000,000.00	5.350	7	2015	1,997,553.97
WI CONNECTICUT ST TAX REV	5,000,000.00	5.000	11	2024	4,973,282.00
WI GREEN BAY WATER SYSTEM	1,605,000.00	3.600	11	2014	1,605,000.00
WI MADISON SEW SYSTEM REV	1,020,000.00	4.850	12	2023	1,020,000.00
WI RACINE WATERWORKS	1,025,000.00	3.625	9	2013	1,024,404.32
WV STATE WATER DEVEL AUTH LOAN PROGRAM I	2,000,000.00	5.300	11	2020	2,000,000.00
WV WEST VIRGINIA UNIV	3,820,000.00	3.850	10	2015	3,815,843.99
Total Special Revenue & Special Assess.	992,813,849.40				991,584,551.65
ACE HARDWARE CORP	5,000,000.00	9.125	6	2016	4,937,769.08
ADJUSTABLE RATE MORTGAGE TRUST	72,868.39	.579	11	2035	52,862.88
ADOP CORP	5,000,000.00	6.625	10	2017	4,980,108.90
AETNA INC	3,000,000.00	7.875	3	2011	2,995,155.06
AGILENT TECHNOLOGIES INC	5,000,000.00	4.450	9	2012	4,995,616.55
AGRIBANK FCB	4,000,000.00	9.125	7	2019	4,051,488.56
AGRIUM INC	2,000,000.00	6.750	1	2019	1,999,640.00
AIRGAS INC	1,500,000.00	7.125	10	2018	1,500,000.00
ALEXANDRIA REAL ESTATE EQUITIES	1,000,000.00	3.700	1	2027	995,479.02
ALLEGHENY TECHNOLOGIES INC	2,000,000.00	9.375	6	2019	1,984,409.54
ALLIED CAP CORP	5,000,000.00	6.000	4	2012	4,998,516.30
ALLIED CAPITAL CORP SERIES A-2	999,980.24	8.500	6	2010	999,980.24
ALLIED CAPITAL CORP SERIES B-2	1,000,000.00	9.000	6	2011	1,000,000.00
ALLIED CAPITAL CORP SERIES C-2	1,000,000.00	9.500	3	2012	1,000,000.00
ALLIED CAPITAL CORP SERIES CMW	738,513.35	9.500	4	2012	738,513.35

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
ALLIED WASTE	500,000.00	6.500	11	2010	500,000.00
ALLIED WASTE INDUSTRIES INC	5,050,000.00	4.250	4	2034	4,666,455.47
ALLIED WASTE NORTH AMERICA	3,000,000.00	7.125	5	2016	2,966,645.86
ALLIED WASTE NORTH AMERICA	5,000,000.00	6.875	6	2017	5,000,000.00
ALLSTATE CORP	3,000,000.00	7.450	5	2019	2,992,080.09
ALLTEL CORP	2,000,000.00	6.500	11	2013	2,000,000.00
ALTRIA GROUP INC	5,000,000.00	8.500	11	2013	4,997,958.85
ALTRIA GROUP INC	3,000,000.00	9.700	11	2018	2,998,045.77
AMERICA WEST AIRLINES 1999-1 PASS THROUG	1,730,318.11	7.930	1	2019	1,714,957.23
AMERICAN ELECTRIC POWER	5,000,000.00	5.375	3	2010	4,998,683.29
AMERICAN FINANCIAL GROUP	5,000,000.00	9.875	6	2019	5,000,000.00
AMERICAN GENERAL FINANCE	5,000,000.00	6.500	9	2017	4,998,681.20
AMERICAN HOME MORTGAGE	72,010.07	.569	9	2035	51,744.22
AMERICAN WATER CAPITAL CORP	5,000,000.00	6.085	10	2017	4,968,715.70
AMERISOURCE BERGEN CORP	5,000,000.00	5.875	9	2015	4,996,681.06
AMERISOURCEBERGEN CORP	1,190,000.00	5.625	9	2012	1,264,505.50
AMETEK INC PRIVATE PLACEMENT	5,000,000.00	6.300	12	2019	5,000,000.00
AMGEN INC	3,000,000.00	5.700	2	2019	2,993,809.80
AMVESCAP PLC	3,500,000.00	5.375	2	2013	3,491,722.05
AMVESCAP PLC	2,500,000.00	5.375	12	2014	2,496,294.95
ANHEUSER-BUSCH INBEV	5,000,000.00	7.200	1	2014	4,998,730.70
ANHEUSER-BUSCH INBEV	8,000,000.00	7.750	1	2019	7,994,236.56
ANHEUSER-BUSCH INBEV	7,000,000.00	6.875	11	2019	6,974,360.54
ANIXTER INC	1,000,000.00	5.950	3	2015	998,854.44
AON CORP CAPITAL	3,000,000.00	8.205	1	2027	3,000,000.00
APPALACHIAN POWER CO	7,500,000.00	7.950	1	2020	7,466,325.00
APTAR GROUP	2,500,000.00	6.030	7	2018	2,500,000.00
ARCH WESTERN FINANCE	2,000,000.00	6.750	7	2013	1,976,662.53
ARIZONA PUBLIC SERVICE	3,000,000.00	6.375	10	2011	2,970,648.87
ARIZONA PUBLIC SERVICE	6,000,000.00	6.250	8	2016	5,975,656.86
ARIZONA PUBLIC SERVICE	3,000,000.00	8.750	3	2019	2,998,488.33
ARIZONA PUBLIC SERVICE SLOBS	1,366,000.00	8.000	12	2015	1,366,000.00
ASSOCIATED BANC CORP	2,500,000.00	6.750	8	2011	2,506,457.48
ASSOCIATED BRITISH FOODS	3,000,000.00	6.700	3	2014	3,000,000.00
ASTORIA FINANCIAL CORP	4,900,000.00	5.750	10	2012	4,900,000.00
AT&T CORP	2,367,000.00	7.300	11	2011	2,361,975.17
AT&T WIRELESS SERVICES	2,000,000.00	8.125	5	2012	1,946,698.88
ATMOS ENERGY CORP	3,000,000.00	8.500	3	2019	2,994,436.89
AUTOZONE INC	3,000,000.00	6.950	6	2016	2,992,396.71
AUTOZONE INC	7,000,000.00	6.500	1	2014	6,999,370.00
AVALONBAY COMMUNITIES	3,000,000.00	6.625	9	2011	3,011,023.17
AVALONBAY COMMUNITIES	2,000,000.00	6.100	3	2020	1,997,073.44
AVNET INC	3,000,000.00	6.000	9	2015	2,987,041.80
AVNET INC	2,000,000.00	6.625	9	2016	2,109,820.00
AXIS CAPITAL HLDGS NOTES	5,000,000.00	5.750	12	2014	4,993,824.15
B F GOODRICH COMPANY	10,000,000.00	6.125	3	2019	9,926,067.00
BAKER HUGHES INC	3,000,000.00	7.500	11	2018	2,984,586.72
BALL CORP	4,000,000.00	6.875	12	2012	3,986,442.61
BANC AMERICA FUNDING	2,792,259.64	.535	7	2036	1,817,051.74
BANC AMERICA FUNDING	3,706,093.17	.505	10	2036	2,145,313.32
BANK OF AMERICA CORP	4,900,000.00	7.400	1	2011	4,895,690.50
BANK OF AMERICA CORP	3,000,000.00	4.875	9	2012	2,989,322.28
BARRICK GOLD CORP	3,000,000.00	6.950	4	2019	2,956,502.94
BARRICK NORTH AMERICA FINANCE	8,000,000.00	6.800	9	2018	7,983,029.84
BEAR STEARNS	5,650,000.00	5.700	11	2014	5,700,212.29
BEAR STEARNS COS	6,000,000.00	7.250	2	2018	5,936,944.82
BEMIS COMPANY	1,000,000.00	6.800	8	2019	996,953.35
BERKLEY CORPORATION	5,000,000.00	7.375	9	2019	5,000,000.00
BHP BILLITON FINANCE	5,000,000.00	6.500	4	2019	4,984,633.70
BIO-RAD LABORATORIES INC	250,000.00	7.500	8	2013	250,000.00
BIO-RAD LABORATORIES INC	2,750,000.00	6.125	12	2014	2,708,866.90
BIO-RAD LABS	4,000,000.00	8.000	9	2016	4,121,016.92
BMC SOFTWARE INC	2,000,000.00	7.250	6	2018	1,989,231.88

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
BORAL LTD FOR BUSA SR	5,000,000.00	7.220	4	2020	5,000,000.00
BOSTON PROPERTIES INC	6,250,000.00	2.875	2	2037	5,996,215.38
BRANDYWINE OPERATING PARTNERS	5,000,000.00	7.500	5	2015	4,970,699.90
BRANDYWINE OPERATING PARTNERSHIP	5,000,000.00	5.400	11	2014	4,995,625.93
BRANDYWINE REALTY TRUST	5,000,000.00	5.625	12	2010	4,999,907.10
BRANDYWINE REALTY TRUST	2,000,000.00	6.000	4	2016	1,993,124.92
BRITISH SKY BROADCASTING	5,900,000.00	6.100	2	2018	5,572,251.14
BROADRIDGE FINANCIAL	2,000,000.00	6.125	6	2017	1,770,666.72
BRUNSWICK CORP	3,000,000.00	9.750	8	2013	3,000,000.00
BUNGE LTD FINANCE CORP	2,000,000.00	5.875	5	2013	1,997,301.88
BUNGE LTD FINANCE CORP	2,000,000.00	8.500	6	2019	1,999,975.42
BUNGE LTD FINANCE CORP 144A	3,000,000.00	7.800	10	2012	3,051,749.46
BURLINGTON NORTHERN SANTA FE CORP	7,000,000.00	5.750	3	2018	6,985,661.20
CABOT CORP	3,000,000.00	5.000	10	2016	2,979,708.87
CANADIAN OIL SANDS LIMITED	5,000,000.00	7.750	5	2019	4,989,934.15
CAPITA HOLDINGS LIMITED	3,500,000.00	6.510	9	2018	3,500,000.00
CAPITAL ONE BANK	5,000,000.00	8.800	7	2019	4,998,392.90
CARDINAL HEALTH INC	3,000,000.00	5.650	6	2012	2,968,297.86
CASCADES INC SR NOTES	3,000,000.00	7.250	2	2013	2,914,001.91
CASE NEW HOLLAND	5,000,000.00	7.125	3	2014	4,846,563.09
CASH AMERICA	3,500,000.00	6.210	12	2021	3,500,000.00
CATERPILLAR FINANCIAL SERVICES	6,000,000.00	7.150	2	2019	5,990,317.08
CATERPILLAR INC	7,000,000.00	7.900	12	2018	6,989,187.03
CBS CORP	5,000,000.00	8.200	5	2014	4,943,597.55
CENTERPOINT ENERGY	3,000,000.00	6.150	5	2016	2,624,892.18
CENTERPOINT ENERGY INC	3,000,000.00	6.500	5	2018	2,986,184.70
CENTERPOINT HOUSTON	3,000,000.00	7.000	3	2014	2,999,990.49
CENTRAL ILLINOIS LIGHT CO	5,000,000.00	8.875	12	2013	5,000,000.00
CHARLES SCHWAB CORP	5,000,000.00	6.375	9	2017	4,988,026.10
CHESAPEAKE ENERGY CORP	3,000,000.00	6.875	1	2016	3,000,000.00
CHUBB CORP NOTES	3,000,000.00	6.000	11	2011	3,000,000.00
CIGNA CORP	10,000,000.00	6.350	3	2018	9,990,471.00
CINGULAR WIRELESS NOTES	5,000,000.00	6.500	12	2011	4,994,245.30
CITIGROUP INC	3,000,000.00	6.375	8	2014	2,980,166.37
CITIGROUP INC	2,500,000.00	5.500	10	2014	2,487,421.50
CLARION LION PRIVATE PLACEMENT	1,750,000.00	5.830	12	2018	1,750,000.00
COCA COLA ENTERPRISES	7,000,000.00	7.375	3	2014	6,992,962.13
COCA-COLA BOTTLING CO	5,000,000.00	7.000	4	2019	4,915,149.55
COLONIAL REALTY LP SR NOTES	5,000,000.00	6.150	4	2013	4,995,639.85
COLUMBUS SOUTHERN POWER CO	2,000,000.00	6.050	5	2018	1,995,895.54
COMCAST CORP	5,000,000.00	5.850	11	2015	4,999,830.95
COMCAST CORP- CLASS A	1,000,000.00	5.900	3	2016	999,045.88
COMMERCIAL METAL CORP	4,000,000.00	7.350	8	2018	3,993,838.24
COMMERCIAL NET LEASE REALTY	5,000,000.00	6.150	12	2015	4,991,362.90
COMMERCIAL VEHICLE GROUP INC	2,000,000.00	8.000	7	2013	1,190,000.00
COMMONWEALTH EDISON	2,500,000.00	6.150	9	2017	2,504,421.86
COMMONWEALTH EDISON	8,000,000.00	5.800	3	2018	7,986,264.56
COMPUTER SCIENCES CORP	8,000,000.00	6.500	3	2018	7,416,412.60
CONAGRA FOODS INC	2,000,000.00	7.000	4	2019	1,992,284.98
CONOCO PHILLIPS	3,250,000.00	4.750	10	2012	3,250,000.00
CONSTELLATION BRANDS INC	1,000,000.00	7.250	5	2017	1,000,000.00
CONSTELLATION BRANDS INC	2,500,000.00	8.375	12	2014	2,401,136.76
CONSUMERS ENERGY CO	5,000,000.00	6.700	9	2019	4,997,827.30
CONTINENTAL CORP DEBS	5,500,000.00	8.375	8	2012	5,364,707.68
CORRECTIONS CORP OF AMERICA	500,000.00	7.750	6	2017	486,006.50
COUNTRYWIDE ALTERATIVE LOAN TRUST	1,312,439.90	.505	2	2047	689,219.10
COX COMMUNICATIONS INC.	5,000,000.00	5.450	12	2014	4,902,831.17
COX ENTERPRISES SER 144A	2,000,000.00	7.875	9	2010	1,998,660.32
CREDIT SUISSE FIRST BOSTON	5,000,000.00	6.500	1	2012	4,981,720.75
CREDIT SUISSE NY	4,500,000.00	5.500	5	2014	4,495,678.92
CSX CORP	4,000,000.00	7.375	2	2019	3,975,839.36
CSX TRANSPORTATION INC	4,805,185.19	8.375	10	2014	4,805,185.19
CYTEC INDUSTRIES	2,000,000.00	8.950	7	2017	1,994,531.92

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
DAIMLER CHRYSLER NA HLDGS	5,000,000.00	8.000	6	2010	4,996,511.00
DCC PLC SR NOTES	5,000,000.00	6.190	7	2019	5,000,000.00
DEANS FOODS CO	3,000,000.00	7.000	6	2016	2,991,342.39
DETROIT EDISON COMPANY	5,000,000.00	6.400	10	2013	4,989,219.70
DEUTSCHE ALT-A SECURITIES	633,484.18	.499	10	2036	282,199.50
DEUTSCHE ALT-A SECURITIES	635,854.70	.499	10	2036	273,882.78
DEUTSCHE BANK FINL	1,500,000.00	5.375	3	2015	1,579,800.00
DEVELOPERS DIVERSIFIED REALTY	5,000,000.00	5.500	5	2015	5,000,000.00
DEVON ENERGY CORP	3,000,000.00	6.300	1	2019	2,991,472.80
DIAGEO PLC	5,000,000.00	7.375	1	2014	4,985,936.15
DIRECTV HOLDING FINANCE	3,000,000.00	6.375	6	2015	2,915,428.44
DOMINION RESOURCES INC	2,000,000.00	5.150	7	2015	1,997,916.96
DOMINION RESOURCES INC	2,500,000.00	8.875	1	2019	2,500,000.00
DOMINION RESOURCES INC SR NOTES	3,000,000.00	5.000	3	2013	2,997,643.35
DONNELLEY R R & SONS CO	5,000,000.00	5.500	5	2015	5,018,787.79
DOW CHEMICAL	7,000,000.00	7.600	5	2014	6,979,601.37
DOW CHEMICAL CO	5,000,000.00	5.900	2	2015	4,989,917.60
DPL INC SR NOTES	3,575,000.00	6.875	9	2011	3,562,701.32
DTE ENERGY CO	2,000,000.00	7.625	5	2014	2,000,000.00
DU PONT (EI) DE NEMOURS & CO	6,000,000.00	6.000	7	2018	5,997,547.56
DUKE REALTY LP	2,000,000.00	5.400	8	2014	1,998,558.12
DUKE REALTY LP	9,750,000.00	6.250	5	2013	9,745,301.67
EATON CORP	15,000,000.00	6.950	3	2019	14,927,197.65
ECHOSTAR DBS CORP SR NOTES	2,500,000.00	6.625	10	2014	2,486,928.98
EMBARQ CORP	5,000,000.00	6.738	6	2013	4,941,510.73
ENBRIDGE ENERGY PARTNERS	5,000,000.00	6.500	4	2018	4,976,428.85
ENBRIDGE ENERGY PARTNERS	3,000,000.00	9.875	3	2019	2,999,996.22
ENERGY TRANSFER PARTNERS	3,000,000.00	5.950	2	2015	2,994,587.58
ENOGEX	10,000,000.00	6.875	7	2014	9,978,037.60
ENTERGY GULF STATES INC	5,000,000.00	5.600	12	2014	4,996,462.45
ENTERGY TEXAS INC	2,000,000.00	7.125	2	2019	1,985,790.68
ENTERPRISE PRODUCTS OPERATING CO	3,000,000.00	6.300	9	2017	2,851,671.69
ENTERPRISE RENT-A-CAR FINANCE	2,000,000.00	5.900	11	2015	1,995,840.74
ENTERPRISE RENT-A-CAR FINANCE 144 A NOTE	3,000,000.00	8.000	1	2011	2,999,350.98
EOG COMPANY OF CANADA 144A GTD NOTES	2,500,000.00	7.000	12	2011	2,493,441.18
EOG RESOURCES INC	2,000,000.00	6.875	10	2018	1,990,079.68
EQT CORP	2,000,000.00	8.125	6	2019	1,993,627.82
EQUITABLE RESOURCES INC	10,000,000.00	6.500	4	2018	9,940,205.50
EQUITY ONE INC	5,000,000.00	6.000	9	2016	4,976,256.35
EQUITY RESIDENTIAL	4,800,000.00	3.850	8	2026	4,786,634.50
ETHAN ALLEN GLOBAL INC	5,000,000.00	5.375	10	2015	4,973,449.05
EXELON GENERATION CO	2,500,000.00	6.950	5	2011	2,419,512.25
EXELON GENERATION CO	4,000,000.00	6.200	10	2017	4,016,252.24
FAIRFAX FINANCIAL HOLDING CO	2,000,000.00	8.250	10	2015	1,993,490.70
FEDERAL EXPRESS TRUST CERTS	1,500,000.00	7.630	1	2015	1,500,000.00
FEDEX CORP	1,000,000.00	8.000	1	2019	1,000,000.00
FERRO CORPORATION CV DEB	5,250,000.00	6.500	8	2013	5,250,000.00
FIRST REPUBLIC BANCORP SUB NOTES	1,230,000.00	7.750	9	2012	1,190,266.85
FIRST UNION INSTIT CAPITAL NOTES	3,000,000.00	8.040	12	2026	2,922,860.97
FIRST UNION NATIONAL BANK SUB NOTES	3,000,000.00	7.800	8	2010	2,996,727.03
FIRSTMERIT BANK	3,000,000.00	8.625	4	2010	2,999,001.15
FISERV INC	3,000,000.00	6.125	11	2012	3,258,409.50
FISERV INC	4,000,000.00	6.800	11	2017	3,988,673.48
FISHER SCIENTIFIC INTL	2,992,000.00	6.125	7	2015	2,982,671.44
FISHER SCIENTIFIC INTL SR SUB NTS	1,750,000.00	6.750	8	2014	1,750,000.00
FLETCHER BUILDING LTD PRIVATE	2,900,000.00	6.430	9	2019	2,900,000.00
FLEXTRONICS INT L LTD SR SUB NOTES	4,000,000.00	9.875	7	2010	3,999,692.49
FORD MOTOR COMPANY DEBS	2,000,000.00	9.500	9	2011	2,000,139.06
FORTUNE BRANDS INC	3,500,000.00	5.375	1	2016	3,104,888.57
FORTUNE BRANDS INC	3,545,000.00	5.125	1	2011	3,548,037.91
FPL GROUP CAPITAL INC	5,000,000.00	7.875	12	2015	5,000,000.00
FPL GROUP CAPITAL INC	5,000,000.00	6.000	3	2019	4,997,852.20
FRANCE TELECOM 144A NOTES	3,000,000.00	7.750	3	2011	3,004,346.52

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
FRESENIUS MED CARE CAP TR IV 144A	4,000,000.00	7.875	6	2011	3,989,062.99
GATX FINANCIAL	5,000,000.00	5.800	3	2016	4,961,736.20
GATX FINANCIAL	3,000,000.00	5.500	2	2012	2,997,237.45
GATX INC	5,000,000.00	6.000	2	2018	4,975,994.35
GENERAL ELEC CAP CORP	3,000,000.00	4.375	9	2015	2,989,722.21
GENERAL ELECTRIC CAPITAL CORP	5,000,000.00	5.900	5	2014	4,994,821.80
GENERAL ELECTRIC CAPITAL CORP NOTES	2,500,000.00	5.450	1	2013	2,497,103.30
GEON COMPANY DEBS	2,500,000.00	7.500	12	2015	2,486,594.08
GLATFELTER	2,000,000.00	7.125	5	2016	1,725,930.32
GOLDMAN SACHS	8,500,000.00	7.500	2	2019	8,694,825.87
GREENPOINT MORTGAGE FUNDING TRUST	465,541.48	.579	11	2046	270,341.78
GREENPOINT MORTGAGE FUNDING TRUST	294,017.20	.579	11	2046	181,033.47
GREENPOINT MORTGAGE FUNDING TRUST	277,802.79	.559	4	2036	174,133.03
GREENPOINT MORTGAGE FUNDING TRUST	519,149.37	.559	4	2036	374,557.90
GSC HOLDINGS	3,000,000.00	8.000	10	2012	2,980,422.39
HARBORVIEW MORTGAGE LOAN TRUST	374,564.24	.513	10	2037	115,545.71
HARLEY DAVIDSON FUNDING	8,000,000.00	6.800	6	2018	7,985,653.20
HARTFORD LIFE INSTL	1,500,000.00	5.000	2	2015	1,500,000.00
HASBRO INC	3,000,000.00	6.125	5	2014	2,998,078.35
HEALTH CARE PROP	5,000,000.00	5.625	2	2013	4,992,057.15
HEALTH CARE PROPERTIES	2,000,000.00	6.000	1	2017	1,989,941.48
HEARST ARGYLE TELEVISION	7,000,000.00	7.000	1	2018	7,000,000.00
HEINEKEN NV SR NTS	5,000,000.00	6.340	8	2018	5,000,000.00
HESS CORP	3,000,000.00	8.125	2	2019	2,990,898.54
HEWLITT ASSOCIATES PRIVATE	4,000,000.00	6.570	8	2015	4,000,000.00
HOSPIRA INC	1,500,000.00	6.400	5	2015	1,497,148.22
HOSPITALITY PROP TRUST	3,000,000.00	6.300	6	2016	2,992,196.76
HOSPITALITY PROP TRUST	10,000,000.00	6.700	1	2018	9,928,926.60
HOST HOTELS	250,000.00	6.875	11	2014	248,683.34
HOST MARRIOTT LP	3,000,000.00	6.750	6	2016	3,000,000.00
HOUSEHOLD FINANCE NOTES	3,000,000.00	6.375	10	2011	2,992,605.03
HRPT PROPERTIES TRUST	5,000,000.00	6.650	1	2018	4,964,971.20
HSBC FINANCE CORP	3,000,000.00	6.750	5	2011	2,995,019.16
HUMANA INC	5,000,000.00	7.200	6	2018	4,995,232.10
HUNTINGTON NATIONAL BANK SUB NOTES	4,000,000.00	8.000	4	2010	3,997,802.84
HUSKY ENERGY INC	1,000,000.00	5.900	6	2014	998,916.62
HUSKY ENERGY INC	3,000,000.00	7.250	12	2019	2,993,450.64
HYATT HOTELS CORPS	2,000,000.00	6.875	8	2019	1,997,306.82
IBM CORP	7,875,000.00	7.625	10	2018	7,847,663.20
INDIANA MICHIGAN POWER	3,000,000.00	7.000	3	2019	2,980,395.75
INGERSOLL-RAND GLOBAL HOLDING CO	11,000,000.00	6.875	8	2018	10,985,560.74
INGERSOLL-RAND GLOBAL HOLDING CO	2,700,000.00	6.000	8	2013	2,633,811.07
INTEGRA LIFESCIENCE	3,350,000.00	2.750	6	2010	3,348,392.15
INTERMEDIATE CAP GRP PRIVATE PLACE	4,000,000.00	6.500	2	2014	4,000,000.00
INTERNATIONAL PAPER COMPANY	3,000,000.00	7.950	6	2018	2,999,805.39
INTERNATIONAL PAPER COMPANY	5,000,000.00	9.375	5	2019	4,884,605.95
INTERSTATE POWER & LIGHT	2,500,000.00	7.250	10	2018	2,358,747.10
INTL PAPER CO	2,000,000.00	7.500	8	2021	1,998,422.22
IPALCO ENTERPRISES INC 144A NOTES	3,000,000.00	8.625	11	2011	3,000,000.00
ISTAR FINANCIAL	2,000,000.00	10.000	6	2014	1,998,927.12
ITT INDUSTRIES	3,000,000.00	6.125	5	2019	2,995,929.30
JABIL CIRCUIT INC	6,500,000.00	8.250	3	2018	6,466,806.28
JANUS CAPITAL GROUP	3,000,000.00	6.119	4	2014	2,996,672.04
JC PENNY CO INC NOTES	2,000,000.00	8.000	3	2010	1,998,999.16
JEFFERIES GROUP	5,000,000.00	7.750	3	2012	4,962,397.75
JEFFERIES GROUP INC	2,000,000.00	8.500	7	2019	2,108,942.38
JEFFERSON-PILOT CORP	3,000,000.00	4.750	1	2014	2,975,880.00
JP MORGAN CHASE & CO	2,000,000.00	4.650	6	2014	1,996,177.16
KB HOME	5,000,000.00	6.250	6	2015	4,972,410.15
KELLWOOD CORP	1,000,000.00	7.625	10	2017	340,000.00
KENNAMETAL INC	3,500,000.00	7.200	6	2012	3,500,080.83
KEY BANK	3,000,000.00	5.800	7	2014	2,457,098.70
KEY BANK NA	4,500,000.00	5.091	3	2015	4,500,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
KEYCORP	1,750,000.00	6.500	5	2013	1,744,735.37
KIMCO REALTY CORP	5,000,000.00	5.584	11	2015	5,000,000.00
KINDER MORGAN ENERGY PARTNERS	3,000,000.00	5.625	2	2015	2,998,260.00
KLA INSTRUMENTS CORP	6,400,000.00	6.900	5	2018	6,358,434.24
KRAFT FOODS INC	5,000,000.00	6.125	8	2018	4,962,194.35
KRAFT FOODS INC	2,000,000.00	6.750	2	2014	1,997,988.06
L-3 COMMUNICATIONS	2,000,000.00	3.000	8	2035	2,000,000.00
L-3 COMMUNICATIONS CORP	1,000,000.00	7.625	6	2012	1,000,000.00
L-3 COMMUNICATIONS CORP	3,000,000.00	6.125	7	2013	2,962,629.21
L-3 COMMUNICATIONS CORP	2,000,000.00	6.375	10	2015	1,993,044.91
LEHMAN XS TRUST	517,500.85	.569	1	2036	372,696.30
LEHMAN XS TRUST	267,441.25	.489	6	2036	159,931.62
LEHMAN XS TRUST	78,702.04	.589	8	2035	51,399.11
LEXMARK INTERNATIONAL INC	5,000,000.00	6.650	6	2018	4,987,978.75
LIBERTY MUTUAL GROUP	5,000,000.00	5.750	3	2014	4,980,822.35
LIBERTY MUTUAL GROUP	1,000,000.00	4.875	2	2010	997,601.78
LIBERTY MUTUAL GROUP	1,985,000.00	7.250	9	2012	2,001,029.41
LIBERTY PROP TRUST	3,000,000.00	5.650	8	2014	2,993,655.54
LIBERTY PROP TRUST	7,000,000.00	6.625	10	2017	6,963,600.07
LIFE POINT HOSPITALS SR SUB NTS	5,000,000.00	3.250	8	2025	5,000,000.00
LINCOLN NATIONAL CORP	2,350,000.00	6.200	12	2011	2,363,888.99
LINCOLN NATIONAL CORP	5,000,000.00	8.750	7	2019	4,952,621.85
LONE STAR INDUSTRIES INC 144A NOTES DYCK	2,000,000.00	9.250	6	2010	1,999,558.00
LORILLARD TOBACCO CO	5,000,000.00	8.125	6	2019	5,000,000.00
MACK-CALI REALTY	4,500,000.00	5.125	1	2015	4,498,969.05
MACK-CALI REALTY	5,000,000.00	5.800	1	2016	4,989,332.50
MACMILLAN BLOEDEL NOTES	2,000,000.00	7.700	2	2026	1,994,843.76
MANDALAY RESORT GROUP	1,500,000.00	6.375	12	2011	1,342,500.00
MARATHON OIL CORP	3,000,000.00	6.500	2	2014	2,988,908.88
MARATHON OIL CORP	1,000,000.00	7.500	2	2019	993,270.15
MARATHON OIL CORP DEBS	2,000,000.00	9.375	2	2012	1,989,415.42
MARKEL CORP	5,000,000.00	7.125	9	2019	4,992,120.35
MARSHALL & ILSLEY	5,000,000.00	5.200	2	2017	5,000,000.00
MAY DEPARTMENT STORES DEBS	1,150,000.00	9.750	2	2021	1,150,000.00
MBNA AMERICA BANK	3,000,000.00	6.625	6	2012	2,968,920.30
MBNA CORP	2,000,000.00	7.500	3	2012	1,995,992.44
MCKESSON CORP	3,000,000.00	5.700	3	2017	2,777,353.50
MCKESSON CORP	1,750,000.00	6.500	2	2014	1,749,043.85
MCKESSON CORP	1,000,000.00	7.500	2	2019	996,773.13
MDC HOLDINGS INC NOTES	3,445,000.00	5.500	5	2013	3,450,473.93
MEDCO HEALTH SOLUTIONS INC	5,000,000.00	7.125	3	2018	4,953,660.75
MEDTRONIC INC	7,100,000.00	1.625	4	2013	6,966,751.35
MELLON FUNDING CORP NOTES	3,000,000.00	5.000	12	2014	2,987,335.41
MERCURY GENERAL CORP SR NOTES	2,115,000.00	7.250	8	2011	2,194,366.45
MERITAGE HOMES	500,000.00	6.250	3	2015	498,664.40
MERRILL LYNCH	5,000,000.00	5.450	7	2014	4,995,296.47
METLIFE	2,500,000.00	6.817	8	2018	2,508,027.65
METLIFE	2,000,000.00	7.717	2	2019	2,006,715.02
METLIFE INC SR NOTES	5,000,000.00	5.375	12	2012	4,991,804.30
METROPOLITAN EDISON	2,000,000.00	7.700	1	2019	2,000,000.00
MGM GRAND INC	2,000,000.00	8.375	2	2011	1,776,267.70
MGM MIRAGE INC	5,000,000.00	7.625	1	2017	3,900,000.00
MID-AMERICAN ENERGY HOLDING CO SR NOTES	2,000,000.00	5.875	10	2012	1,999,885.40
MIDWEST GENERATION LLC PASS THRU CERTS	834,800.24	8.560	1	2016	835,700.56
MILLER BREWING CO	5,000,000.00	5.500	8	2013	4,851,493.10
MILLIPORE CORP	2,400,000.00	3.750	6	2026	2,400,000.00
MIRVAC GROUP	3,000,000.00	6.010	11	2018	3,000,000.00
MLCC MORTGAGE INVESTORS	4,654,957.33	.559	11	2035	4,514,325.48
MLCC MORTGAGE INVESTORS	1,372,080.02	.559	11	2035	1,362,817.46
MLCC MORTGAGE INVESTORS	2,247,370.69	.559	11	2035	2,037,315.02
MOBILE MINI INC	2,000,000.00	6.875	5	2015	2,003,524.54
MOHAWK INDUSTRIES INC	1,000,000.00	7.200	4	2012	998,927.62
MOHAWK INDUSTRIES INC	7,000,000.00	6.125	1	2016	6,831,519.38

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
MONONGAHELA POWER CO	3,000,000.00	7.950	12	2013	2,994,727.89
MORGAN STANLEY GROUP NOTES	6,350,000.00	5.300	3	2013	6,361,980.04
MORGAN STANLEY MORTGAGE LOAN TRUST	3,822,451.91	.569	4	2035	2,606,715.61
MORGAN STANLEY MORTGAGE LOAN TRUST	2,919,039.28	.579	9	2035	2,048,339.13
MORGAN STANLEY MORTGAGE LOAN TRUST	2,401,924.96	.589	11	2035	1,623,326.36
MORGAN STANLEY MORTGAGE LOAN TRUST	168,733.39	.599	12	2035	108,083.47
MORGAN STANLEY MORTGAGE LOAN TRUST	2,181,636.67	.589	1	2036	950,123.67
MORGAN STANLEY MORTGAGE LOAN TRUST	972,668.43	.479	5	2036	606,203.71
MOTOROLA INC 144A SR NOTES	5,000,000.00	8.000	11	2011	5,004,652.98
NABORS INDUSTRIES	5,000,000.00	5.375	8	2012	4,681,342.00
NABORS INDUSTRIES	8,000,000.00	6.150	2	2018	7,887,838.15
NATIONAL CITY CORPORATION	4,000,000.00	6.875	5	2019	3,892,635.60
NATIONAL GRID PLC	5,000,000.00	6.300	8	2016	4,842,723.90
NATIONAL RETAIL PROPERTIES INC	5,000,000.00	6.875	10	2017	4,985,678.85
NATIONAL RURAL UTILITIES	3,000,000.00	10.375	11	2018	2,978,685.78
NATIONAL SEMICONDUCTOR	8,205,000.00	6.600	6	2017	8,191,648.74
NATIONSBANK CORP SUB NOTES	3,000,000.00	7.800	9	2016	2,990,181.78
NEVADA POWER CO	5,000,000.00	7.375	1	2014	5,000,000.00
NEW ALBERTSONS INC	5,000,000.00	7.500	2	2011	4,990,715.45
NEW PLAN EXCEL RLTY TRUST INC	5,000,000.00	5.250	9	2015	2,275,000.00
NEW YORK STATE ELECTRIC & GAS NOTES	1,000,000.00	5.500	11	2012	998,047.01
NEWS AMERICA INC	5,000,000.00	6.900	3	2019	4,997,724.95
NISOURCE FINANCE CORP	5,000,000.00	5.250	9	2017	4,975,493.45
NISOURCE FINANCE CORP	5,000,000.00	6.400	3	2018	4,963,613.68
NISOURCE FINANCE CORP	3,000,000.00	6.800	1	2019	2,993,080.53
NOBLE ENERGY INC	5,000,000.00	8.250	3	2019	4,977,467.70
NORAM ENERGY CORP CV DEB	9,328,650.00	6.000	3	2012	8,650,479.10
NORANDA INC	3,000,000.00	7.250	7	2012	2,992,706.52
NORDSTROM INC	2,000,000.00	6.750	6	2014	1,993,133.14
NORTHERN NATURAL GAS 144A SR NOTES	3,000,000.00	7.000	6	2011	3,000,000.00
NORTHERN NEW ENGLAND ENERGY CORP	1,250,000.00	6.120	6	2022	1,250,000.00
NORTHERN TRUST CO	1,000,000.00	6.500	8	2018	998,667.72
NORTHRUP GRUMMAN NOTES	2,000,000.00	7.750	3	2016	1,992,048.38
NOVA CHEMICALS CORP	3,000,000.00	6.500	1	2012	2,865,554.76
NSTAR ELECTRIC CO	1,250,000.00	4.875	10	2012	1,246,861.55
NUTRECO SERIES C	2,000,000.00	8.220	4	2019	2,000,000.00
NUVEEN INVESTMENTS	5,000,000.00	5.500	9	2015	3,400,000.00
OCEAN ENERGY INC	3,000,000.00	7.250	10	2011	2,993,579.32
OFFSHORE LOGISTICS SR NOTES	500,000.00	6.125	6	2013	500,000.00
OGE ENERGY CORP	3,500,000.00	5.000	11	2014	3,493,914.55
OHIO EDISON CO	2,000,000.00	6.400	7	2016	1,999,891.98
OKLAHOMA GAS & ELECTRIC CO	3,000,000.00	8.250	1	2019	3,000,000.00
OLD NATIONAL BANK NOTES	3,000,000.00	6.750	10	2011	3,001,688.07
OMNICARE INC	7,150,000.00	3.250	12	2035	7,150,000.00
OMNICOM GROUP	5,000,000.00	5.900	4	2016	4,982,333.15
OTTER TAIL CORP PRIVATE PLACEMENT	4,000,000.00	6.150	8	2022	4,000,000.00
OVERSEAS SHIPHOLDING GROUP	1,500,000.00	8.750	12	2013	1,520,401.38
OWENS CORNING	2,000,000.00	9.000	6	2019	1,968,402.46
PACIFIC ENERGY	2,000,000.00	6.250	9	2015	1,649,385.18
PACIFIC GAS & ELECTRIC	5,000,000.00	8.250	10	2018	4,922,258.90
PACIFIC LIFE GLOBAL	2,800,000.00	5.150	4	2013	2,917,544.00
PACIFICORP FIRST MORTGAGE BONDS	3,000,000.00	5.500	1	2019	2,981,490.30
PACKAGING CORP OF AMERICA	2,000,000.00	5.750	8	2013	1,992,280.62
PACKAGING CORP OF AMERICA	6,000,000.00	6.500	3	2018	5,997,679.44
PALL CORP	5,000,000.00	6.000	8	2012	4,999,098.00
PANHANDLE EASTERN PIPE LINE	10,000,000.00	8.125	6	2019	10,000,000.00
PANHANDLE EASTERN PIPELINE CO	3,000,000.00	7.000	6	2018	2,992,285.98
PARTNERRE FINANCE	5,000,000.00	6.875	6	2018	4,959,915.80
PC FINANCIAL PARTNERSHIP	3,000,000.00	5.000	11	2014	2,685,918.84
PEABODY ENERGY CORP	1,000,000.00	7.375	11	2016	1,000,000.00
PEABODY ENERGY CORP SR NOTES	4,000,000.00	6.875	6	2013	3,983,110.36
PEOPLES GAS LT FIRST MORTGAGE	5,000,000.00	4.000	3	2010	4,997,692.20
PEPCO HOLDINGS	1,600,000.00	5.900	12	2016	1,600,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
PEPCO HOLDINGS	5,000,000.00	6.125	6	2017	5,013,947.40
PEPCO HOLDINGS NOTES	4,000,000.00	6.450	8	2012	3,996,177.24
PEPSICO INC	3,000,000.00	7.900	11	2018	2,993,289.60
PHILIPS ELECTRONICS NV	6,000,000.00	5.750	3	2018	5,936,906.82
PHILLIP MORRIS INTL	5,000,000.00	6.875	3	2014	4,978,454.80
PHILLIPS PETROLEUM CO NOTES	1,500,000.00	8.750	5	2010	1,499,352.48
PHILLIPS-VAN HEUSEN	500,000.00	7.250	2	2011	500,000.00
PLAINS ALL AMERICAN PIPELINE	2,000,000.00	8.750	5	2019	1,999,978.72
PLAINS ALL AMERICAN PIPELINE SR NOTES	1,000,000.00	7.750	10	2012	999,321.85
PPG INDUSTRIES INC	10,000,000.00	6.650	3	2018	9,995,496.10
PPL ELECTRIC UTIL CORP	6,000,000.00	7.125	11	2013	5,996,367.72
PPL ENERGY SUPPLY	2,036,000.00	6.200	5	2016	1,848,887.87
PPL ENERGY SUPPLY	5,000,000.00	6.500	5	2018	4,985,720.45
PREMCOR REFINING GROUP	3,000,000.00	7.500	6	2015	3,032,268.15
PREMCOR REFINING GROUP	5,000,000.00	6.750	2	2011	5,023,889.75
PRIDE INTL INC	7,000,000.00	8.500	6	2019	6,975,686.69
PRINCIPAL FINANCIAL GROUP	5,000,000.00	8.875	5	2019	5,000,000.00
PROGRESS ENERGY INC	4,000,000.00	7.050	3	2019	3,984,206.12
PROLOGIS TRUST	10,000,000.00	5.625	11	2015	9,740,959.80
PROLOGIS TRUST	5,000,000.00	5.750	4	2016	4,975,226.85
PRUDENTIAL FINANCIAL INC	4,000,000.00	5.100	12	2011	4,149,067.24
PRUDENTIAL FINANCIAL INC	1,000,000.00	3.625	9	2012	999,832.54
PRUDENTIAL HOLDINGS LLC	5,000,000.00	8.695	12	2023	5,000,000.00
PUBLIC SERV ENTERPRISES GROUP	3,000,000.00	6.330	11	2013	2,999,070.00
PUBLIC SERVICE COMPANY OF COLORADO NOTES	1,000,000.00	7.875	10	2012	1,000,000.00
QUESTAR MARKET RESOURCES	5,000,000.00	6.800	4	2018	4,996,959.95
QUESTAR MARKET RESOURCES	2,000,000.00	6.800	3	2020	1,996,461.46
RECKSON OPERATING PARTNERSHIP	3,000,000.00	6.000	3	2016	2,997,198.12
REED ELSEVIER PLC	2,000,000.00	7.750	1	2014	1,995,501.32
REGENCY CENTERS LP	3,000,000.00	6.750	1	2012	2,997,994.42
REGIONS BANK	5,000,000.00	7.500	5	2018	4,996,240.05
RELIANCE STEEL AND ALUMINUM	10,000,000.00	6.200	11	2016	9,926,838.15
REPUBLIC SERVICES INC	3,305,000.00	6.750	8	2011	3,292,313.72
RESIDENTIAL ACCREDIT LOANS	355,497.54	.489	5	2036	225,691.80
RESIDENTIAL ACCREDIT LOANS	1,890,900.77	.499	7	2036	1,028,917.45
RESIDENTIAL ACCREDIT LOANS	155,755.71	.494	12	2036	71,733.32
RESIDENTIAL ACCREDIT LOANS	285,502.30	.499	9	2036	145,608.75
RESIDENTIAL ACCREDIT LOANS	736,419.53	.489	7	2036	282,715.24
RESIDENTIAL ACCREDIT LOANS	718,004.89	.489	11	2036	454,515.25
REXAM PLC	5,000,000.00	6.750	6	2013	4,983,226.10
RICHARDSON ELECTRONICS	3,229,000.00	7.750	12	2011	3,222,053.49
ROCHESTER GAS AND ELECTRIC	3,000,000.00	5.900	7	2019	2,995,964.10
ROCK TENN CO	250,000.00	9.250	3	2016	248,512.50
ROGERS CABLE INC	1,000,000.00	6.250	6	2013	1,000,000.00
ROPER INDUSTRIES	5,000,000.00	6.625	8	2013	4,999,178.60
ROPER INDUSTRIES INC	2,000,000.00	6.250	9	2019	1,999,561.80
ROYAL CARIBBEAN CRUISES	3,000,000.00	7.250	6	2016	2,993,395.80
RYDER SYSTEMS INC	2,000,000.00	6.000	3	2013	1,997,313.98
RYDER SYSTEMS INC	3,000,000.00	7.200	9	2015	2,994,584.73
SABMILLER PLC	1,000,000.00	6.500	7	2016	994,947.74
SABRE HOLDINGS	3,000,000.00	7.350	8	2011	3,003,291.84
SABRE HOLDINGS	500,000.00	6.350	3	2016	498,848.68
SCHURZ COMMUNICATIONS INC	2,100,000.00	6.050	10	2016	2,100,000.00
SEACOR SMITH INC NOTES	4,000,000.00	5.875	10	2012	3,937,885.48
SEAGATE TECHNOLOGY	3,000,000.00	6.375	10	2011	2,977,854.57
SECURITY CAPITAL INDUSTRIAL	2,000,000.00	8.650	5	2016	1,996,935.80
SELKIRK-COGEN FUNDING CORP	1,651,982.37	8.980	6	2012	1,651,982.37
SEQUOIA MORTGAGE TRUST	19,573.07	2.114	5	2034	17,249.66
SIG PLC SR UNSECURED NOTES	2,800,000.00	6.000	11	2016	2,800,000.00
SILGAN HOLDINGS INC	3,000,000.00	6.750	11	2013	3,000,848.99
SIMON PROPERTY GROUP LP	5,000,000.00	5.625	8	2014	4,989,483.40
SIMON PROPERTY GROUP LP 144A NOTES	2,500,000.00	7.750	1	2011	2,497,115.38
SKY FINANCIAL CAPITAL TRUST I 144A SER A	4,000,000.00	9.340	5	2030	4,000,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
SKY FINANCIAL GROUP INC SUB NOTES	3,000,000.00	5.350	4	2013	3,000,000.00
SLM CORP	3,000,000.00	8.450	6	2018	2,947,564.26
SMITH INTERNATIONAL INC	5,000,000.00	9.750	3	2019	4,997,600.00
SMITHFIELD FOODS INC	1,000,000.00	7.750	7	2017	1,000,000.00
SMITHFIELD FOODS INC 144A SR NOTES	2,250,000.00	8.000	10	2009	2,251,375.48
SNAP-ON INC	8,000,000.00	6.700	3	2019	7,987,309.12
SOCIETE GENERALE	5,000,000.00	5.750	4	2016	4,943,694.35
SOTHEBYS HLDGS INC	4,000,000.00	7.750	6	2015	3,954,906.72
SOURCE ONE MTG CORP	5,000,000.00	9.000	6	2012	5,033,040.85
SOUTH CAROLINA ELECTRIC & GAS	2,000,000.00	6.500	11	2018	1,994,853.12
SOUTHWESTERN ELECTRIC	3,000,000.00	6.450	1	2019	2,996,887.80
SOVEREIGN BANK	5,000,000.00	8.750	5	2018	4,985,085.15
SOVEREIGN BANK SUB NOTES	7,000,000.00	5.125	3	2013	7,001,322.84
SPECTRA ENERGY CAPITAL	3,000,000.00	5.900	9	2013	2,996,023.26
ST. PAUL COMPANIES INC SR NOTES	1,000,000.00	8.125	4	2010	999,628.31
STAPLES INC	2,000,000.00	9.750	1	2014	2,000,000.00
STAPLES INC NOTES	3,000,000.00	7.375	10	2012	2,990,091.00
STEEL DYNAMICS	1,000,000.00	7.375	11	2012	1,000,000.00
STEEL DYNAMICS	6,250,000.00	8.250	4	2016	5,929,477.22
STEINWAY MUSICAL INSTRUMENTS	500,000.00	7.000	3	2014	497,921.65
STRUCTURED ASSET MORTGAGE INVESTMENTS	1,117,885.67	.509	10	2037	610,009.25
SUNOCO LOGISTICS PARTNERSHIP	7,000,000.00	7.250	2	2012	6,980,117.19
SUNOCO LOGISTICS PARTNERSHIP	10,000,000.00	8.750	2	2014	9,999,500.00
SUSQUEHANNA BANCSHARES SUB NOTES	4,000,000.00	6.050	11	2012	3,993,207.63
SVG CAPITAL	1,282,750.00	8.490	7	2014	1,282,750.00
TALISMAN ENERGY	2,000,000.00	7.750	6	2019	1,992,102.70
TARGET CORP	1,000,000.00	6.000	1	2018	992,993.32
TECK COMINCO	2,000,000.00	5.375	10	2015	1,996,008.78
TECO FINANCE INC	1,181,000.00	7.000	5	2012	1,174,649.47
TECO FINANCE INC	2,819,000.00	6.572	11	2017	2,803,237.53
TELECOM ITALIA CAPITAL	5,000,000.00	7.175	6	2019	5,022,980.60
TELECOMMUNICATIONS INC SR DEB	3,000,000.00	8.750	8	2015	2,991,921.78
TEPPCO PARTNERS	1,025,000.00	7.625	2	2012	1,027,393.72
TESORO CORP 6 5/8% 11/1/12	4,000,000.00	6.250	11	2012	3,877,438.64
TEXTRON FINANCIAL CORP	1,500,000.00	5.125	11	2010	1,492,179.14
TEXTRON INC	2,000,000.00	6.200	3	2015	1,997,633.64
TEXTRON INC	2,000,000.00	7.250	10	2019	1,995,000.86
THE STANLEY WORKS	5,000,000.00	6.150	10	2013	4,991,957.15
THOMSON REUTERS CORP	1,660,000.00	5.950	7	2013	1,573,708.93
THOMSON REUTERS CORP	2,000,000.00	6.500	7	2018	1,983,549.12
THORNBURG MORTGAGE SECURITIES CMO	130,405.68	.599	12	2044	124,560.18
TIME WARNER COMPANIES INC	1,500,000.00	9.125	1	2013	1,500,000.00
TIME WARNER INC	5,000,000.00	5.875	11	2016	4,989,851.75
TIME WARNER INC DEBS	3,000,000.00	8.050	1	2016	3,000,000.00
TIMKEN CO	1,000,000.00	6.000	9	2014	998,641.48
TOLEDO EDISON CO	2,000,000.00	7.250	5	2020	1,996,205.70
TOLL BROTHERS FINANCE CORP	1,000,000.00	6.750	11	2019	999,865.87
TRANS CANADA PIPELINES	3,000,000.00	7.125	1	2019	2,999,404.92
TRANSALTA CORP NOTES	9,000,000.00	6.650	5	2018	8,942,479.88
TRANS-CANADA PIPELINES	1,750,000.00	6.500	8	2018	1,748,832.61
TRANSOCEAN INC	1,000,000.00	6.000	3	2018	996,989.29
TRANSOCEAN SEDCO FOREX	2,000,000.00	7.375	4	2018	1,990,008.58
TRINITY INDUSTRIES	3,000,000.00	6.500	3	2014	2,948,128.92
UBS AG STAMFORD CT	6,000,000.00	5.875	7	2016	6,040,421.82
UGI UTILITIES INC	6,000,000.00	6.375	9	2013	6,000,000.00
UNION ELECTRIC CO	8,000,000.00	6.700	2	2019	8,061,552.77
UNION PACIFIC CORP	3,000,000.00	7.875	1	2019	2,994,510.00
UNION PACIFIC CORP	4,000,000.00	6.125	2	2020	3,984,863.48
UNION PACIFIC CORP	5,000,000.00	5.214	9	2014	5,046,800.35
UNION PACIFIC RESOURCES	5,000,000.00	7.050	5	2018	4,396,390.85
UNION PLANTERS SUB NOTES	3,000,000.00	7.750	3	2011	2,998,955.97
UNITED ILLUMINATING CO	2,000,000.00	6.260	9	2022	2,000,000.00
UNITED ILLUMINATING CO PRIVATE	1,500,000.00	6.260	12	2022	1,500,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
UNITED UTILITIES GROUP	4,000,000.00	5.375	2	2019	3,559,816.40
UNITEDHEALTH GROUP	3,000,000.00	6.000	2	2018	2,997,668.76
VALE OVERSEAS	2,000,000.00	6.250	1	2017	1,988,914.30
VERIZON NORTH TRUST	5,000,000.00	5.634	1	2021	4,653,665.60
VIACOM INC	2,500,000.00	4.375	9	2014	2,482,593.80
VIACOM INC-CL B	10,000,000.00	6.250	4	2016	9,950,135.34
VITOL HOLDINGS	2,000,000.00	6.130	11	2011	2,000,000.00
VOLVO TREASURY AB	3,000,000.00	5.950	4	2015	2,994,210.00
VORNADO REALTY TRUST	9,290,000.00	3.625	11	2026	9,185,283.71
WADDELL & REED	3,000,000.00	5.600	1	2011	2,999,716.23
WALT DISNEY COMPANY NOTES	5,000,000.00	5.875	12	2017	4,971,128.40
WASHINGTON POST CO	12,000,000.00	7.250	2	2019	11,955,898.20
WASHINGTON REIT	5,000,000.00	5.350	5	2015	4,966,021.70
WASTE MANAGEMENT INC.	10,000,000.00	6.100	3	2018	9,964,948.80
WASTE MANAGEMENT INC.	3,000,000.00	6.375	3	2015	2,990,540.67
WEA FINANCE	3,000,000.00	6.750	9	2019	2,961,103.65
WEATHERFORD INTL LTD	3,000,000.00	6.000	3	2018	2,985,678.66
WEATHERFORD INTL LTD	3,000,000.00	9.625	3	2019	2,984,855.94
WEINGARTEN REALTY INVESTMENT NOTES	2,000,000.00	5.250	3	2015	1,999,873.18
WELLPOINT INC	1,000,000.00	6.000	2	2014	998,344.63
WEST PHARMACEUTICAL	5,200,000.00	4.000	3	2047	5,162,120.34
WESTERN UNION CO	3,000,000.00	5.400	11	2011	3,202,560.00
WESTERN UNION CORP	2,000,000.00	5.930	10	2016	1,999,430.86
WESTINGHOUSE AIR BRAKE CO	3,500,000.00	6.875	7	2013	3,467,530.29
WEYERHAEUSER CO	8,000,000.00	6.750	3	2012	8,007,627.25
WHIRLPOOL CORP	5,000,000.00	6.500	6	2016	4,984,992.25
WHIRLPOOL CORP NOTES	2,000,000.00	8.600	5	2010	1,999,578.28
WHITE PINE HYDRO LLC	850,000.00	6.310	7	2017	850,000.00
WILLIS GROUP NORTH AMERICA	5,000,000.00	6.200	3	2017	3,483,112.20
WORLEY PARSONS LTD SR	5,000,000.00	6.600	4	2018	5,000,000.00
WYETH	2,000,000.00	6.700	3	2011	1,989,609.88
WYETH NOTES	4,250,000.00	5.250	3	2013	4,240,855.87
WYNDHAM WORLDWIDE	4,000,000.00	6.000	12	2016	3,986,573.60
WYNN LAS VEGAS LLC	1,000,000.00	6.625	12	2014	978,571.77
XEROX CORP	4,000,000.00	6.875	8	2011	3,953,363.44
XEROX CORP	1,000,000.00	8.250	5	2014	999,876.64
XTO ENERGY	3,000,000.00	5.300	6	2015	2,997,011.43
XTO ENERGY INC	2,000,000.00	6.500	12	2018	1,994,532.94
YUM BRANDS INC	3,000,000.00	6.250	3	2018	2,989,308.51
Total Industrial & Misc.	1,975,377,716.61				1,941,761,672.50
BLUE CROSS BLUE SHIELD OF FL	5,000,000.00	8.250	11	2011	4,992,172.75
PRUDENTIAL INS SURPLUS NT 144A	3,000,000.00	8.100	7	2015	2,964,774.42
Total Surplus Notes	8,000,000.00				7,956,947.17
CILCORP INC SR NOTES	500,000.00	8.700	10	2009	499,290.63
RESERVE PRIMARY FUND	90,659,213.82	.000	9	2010	6,335,590.63
Total Short Term Industrial Misc.	91,159,213.82				6,834,881.26
Total All Bonds	$4,852,190,779.83				$4,731,596,768.97
Total Unrealized Gain/Loss					$267,161,094.42
Total Market Value					$4,998,757,863.39

THE CINCINNATI LIFE INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
FANNIE MAE	25,000,000.00	5.000	2	2024	25,000,000.00
FANNIE MAE	25,000,000.00	5.100	2	2024	25,000,000.00
FANNIE MAE	500,000.00	5.500	8	2024	500,000.00
FANNIE MAE	25,000,000.00	5.250	2	2024	25,000,000.00
FANNIE MAE	16,200,000.00	5.000	5	2024	16,200,000.00
FANNIE MAE	9,500,000.00	5.000	5	2024	9,500,000.00
FANNIE MAE	7,000,000.00	5.125	5	2024	7,000,000.00
FEDERAL HOME LOAN BANK	500,000.00	5.050	2	2029	500,000.00
FREDDIE MAC	1,500,000.00	5.150	3	2024	1,500,000.00
FREDDIE MAC	1,500,000.00	4.750	4	2024	1,500,000.00
FREDDIE MAC	15,000,000.00	5.000	5	2024	15,000,000.00
FREDDIE MAC	2,000,000.00	5.200	10	2024	2,000,000.00
US TREASURY BOND	50,000.00	7.250	5	2016	49,843.83
US TREASURY BOND	500,000.00	4.250	8	2013	501,348.40
US TREASURY BOND	150,000.00	4.250	11	2014	150,349.47
US TREASURY BOND	2,860,000.00	4.250	8	2015	2,802,851.63
Total Governments	132,260,000.00				132,204,393.33
CA WEST VALLEY MISSION CMTY COL UTGO	10,000,000.00	6.540	8	2035	10,000,000.00
IL LAKE COUNTY	7,415,000.00	6.300	1	2028	7,577,308.49
IL WILL COUNTY COLLEGE DIST GO	2,000,000.00	7.000	1	2029	2,029,163.38
KS JOHNSON COUNTY SD #233 UTGO	3,150,000.00	5.900	9	2029	3,146,433.63
KS JOHNSON COUNTY SD 229 UTGO	3,225,000.00	5.750	10	2029	3,186,671.55
KS SEDGEWICK CNTY SD #259 UTGO	2,000,000.00	6.220	10	2028	2,000,000.00
MI FREEMONT PUBLIC SCHL DIST GO	1,000,000.00	6.440	5	2024	1,000,000.00
MI GRAND RAPIDS COMM COLLEGE GO	1,500,000.00	6.500	5	2029	1,500,000.00
MI KALAMAZOO PUBLIC SCHLS GO	1,500,000.00	6.100	5	2029	1,500,000.00
MI LANSING LT GO	2,945,000.00	6.850	5	2029	2,945,000.00
MI OTTAWA COUNTY BAB	2,000,000.00	7.000	5	2027	2,000,000.00
MN ST PAUL CAPITAL UTGO	1,865,000.00	6.032	12	2034	1,865,000.00
NC WAKE CNTY PUB IMPT SER A GO	400,000.00	4.000	4	2014	400,000.00
NJ ATLANTIC CITY BOARD OF EDU GO	4,000,000.00	7.250	8	2034	4,033,800.00
NV LYON COUNTY SCHL DIST LT GO	2,000,000.00	6.750	6	2029	2,000,000.00
OH COLUMBUS CITY SCHL DIST GO	1,500,000.00	6.150	12	2033	1,516,785.00
OH WADSWORTH SCHL DIST GO	3,000,000.00	6.625	12	2029	3,106,738.32
OLENTANGY LOC SCH DIST OHIO GO	2,000,000.00	6.350	12	2029	2,035,325.16
SC GREENWOOD CNTY SCHL DIST GO	1,745,000.00	5.950	3	2034	1,745,000.00
WA OLYMPIA GO	5,000,000.00	6.743	12	2039	5,000,000.00
Total Political Subdivisions	58,245,000.00				58,587,225.53
AZ MESA UTILITY SYSTEM REV	7,000,000.00	6.375	7	2033	7,037,682.40
AZ TEMPE REV	1,000,000.00	6.500	7	2029	981,474.13
CA SACREMENTO MUD ELECTRIC REV	2,500,000.00	6.322	5	2036	2,500,000.00
CAMPBELL & KENTON CNTYS KY SANT DIST NO	4,000,000.00	7.125	8	2039	4,077,722.96
FL OSCELOA CNTY CAP IMPTS REV	4,000,000.00	6.796	10	2030	4,000,000.00
FL PASCO CNTY WATER & SEWER REV	3,000,000.00	6.160	10	2029	3,000,000.00
HI HONOLULU CITY & CNTY WASTEWASTER REV	1,000,000.00	6.339	7	2039	1,000,000.00
IA SPECIAL PROGRAM REV	3,000,000.00	6.750	6	2034	2,982,480.00
IL SOUTHERN UNIV	1,750,000.00	6.200	4	2030	1,749,842.50
IN BRIER CREEK SBC REV	2,000,000.00	6.530	1	2029	2,000,000.00
IN INDIANAPOLIS SCHL REV	5,000,000.00	5.731	7	2029	5,000,000.00
MO COLUMBIA SEWER REV	500,000.00	5.970	10	2033	500,000.00
MO COLUMBIA SEWER REV	665,000.00	6.020	10	2034	665,000.00
OH CUYAHOGA EDR GATEWAY ARENA	3,000,000.00	8.625	6	2022	3,000,000.00
OH ROSS COUNTY WATER CO INC SERIES 1999	2,000,000.00	8.125	8	2016	2,000,000.00
SC ST PUB SVCS REV	2,000,000.00	6.224	1	2029	2,000,000.00
SD BOARG OF REGENTS REV	4,500,000.00	6.125	4	2029	4,481,640.00
Total Special Revenue & Special Assess.	46,915,000.00				46,975,841.99
ADJUSTABLE RATE MORTGAGE TRUST	36,439.82	.579	11	2035	26,435.52

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
AEA INTERNATIONAL HLDG SR NTS PRIVATE	2,000,000.00	6.810	5	2018	2,000,000.00
AETNA INC	2,000,000.00	6.500	9	2018	1,994,776.54
AFLAC INC	4,500,000.00	8.500	5	2019	4,500,000.00
AGRIBANK FCB	1,000,000.00	9.125	7	2019	1,000,000.00
ALCOA INC	4,500,000.00	6.000	7	2013	4,488,884.60
ALLSTATE CORP	3,500,000.00	7.450	5	2019	3,490,760.11
ALTRIA GROUP INC	5,000,000.00	9.250	8	2019	4,994,279.00
AMB PROPERTY LP	1,000,000.00	6.300	6	2013	998,964.19
AMERICAN EXPRESS CO	5,000,000.00	7.000	3	2018	4,982,998.10
AMERICAN EXPRESS CO	2,000,000.00	8.125	5	2019	1,993,672.24
AMERICAN GENERAL FINANCE	10,000,000.00	6.900	12	2017	9,958,447.45
AMERICAN HOME MORTGAGE	36,005.05	.569	9	2035	25,872.12
AMERICAN HONDA FINANCE CORP	5,000,000.00	6.723	10	2013	4,996,037.00
AMERICAN HONDA FINANCE CORP	5,000,000.00	7.625	10	2018	5,000,000.00
AMERICAN STANDARD INC	4,000,000.00	7.625	2	2010	3,999,206.92
AMERICAN WATER CAPITAL CORP	5,000,000.00	6.085	10	2017	4,986,529.25
AMERIPRISE FINL	3,000,000.00	7.300	6	2019	2,999,276.40
AMGEN INC	3,000,000.00	6.150	6	2018	2,995,425.81
ANHEUSER-BUSCH INBEV	5,000,000.00	7.200	1	2014	4,998,730.70
ANHEUSER-BUSCH INBEV	2,000,000.00	7.750	1	2019	1,998,559.14
ANTHEM INC	3,900,000.00	6.800	8	2012	3,892,483.80
ASSURANT INC	2,000,000.00	5.625	2	2014	1,998,849.68
ASTORIA CAPITAL TRUST I SERIES A	3,000,000.00	9.750	11	2029	3,000,000.00
ASTORIA FINANCIAL CORP	5,000,000.00	5.750	10	2012	4,996,427.30
AT&T INC	3,000,000.00	5.800	2	2019	2,937,405.84
ATMOS ENERGY CORP	1,500,000.00	5.125	1	2013	1,499,506.68
ATMOS ENERGY CORP	5,000,000.00	6.350	6	2017	4,986,898.55
AUTOZONE INC	4,000,000.00	5.875	10	2012	3,998,883.56
AVNET INC	3,000,000.00	6.000	9	2015	2,991,156.42
AVNET INC	1,000,000.00	6.625	9	2016	996,543.27
AVON PRODUCTS INC	5,500,000.00	5.750	3	2018	5,483,329.67
AVON PRODUCTS INC	5,000,000.00	6.500	3	2019	4,939,917.30
B F GOODRICH COMPANY	7,000,000.00	6.125	3	2019	6,948,246.90
BALL CORP	4,000,000.00	6.875	12	2012	4,026,081.56
BALTIMORE GAS & ELECTRIC CO	5,000,000.00	6.125	7	2013	4,999,662.20
BANC AMERICA FUNDING	1,396,129.83	.535	7	2036	908,525.87
BANC AMERICA FUNDING	1,853,046.52	.505	10	2036	1,072,656.62
BANK OF AMERICA CORP	3,000,000.00	7.400	1	2011	2,997,361.53
BANK OF AMERICA CORP	3,000,000.00	6.000	9	2017	2,994,406.41
BANK OF AMERICA CORP	500,000.00	7.375	5	2014	497,400.54
BANK OF NEW YORK MELLON	2,000,000.00	5.450	6	2019	1,997,487.74
BANK OF THE WEST	2,000,000.00	8.300	1	2011	1,999,784.30
BANK ONE CORP	5,000,000.00	7.875	8	2010	4,996,132.46
BANK ONE CORP	5,750,000.00	5.250	1	2013	5,732,512.70
BANKAMERICA CORP	2,000,000.00	8.070	12	2026	2,000,000.00
BARCLAYS BANK	3,000,000.00	5.330	3	2017	3,000,000.00
BARCLAYS BK	5,000,000.00	6.750	5	2019	4,989,525.50
BB&T CORP	7,500,000.00	6.850	4	2019	7,481,196.83
BEAR STEARNS COS	2,500,000.00	7.250	2	2018	2,436,512.90
BELLSOUTH CORP	1,000,000.00	5.200	9	2014	998,704.05
BERKLEY WR CORP	1,000,000.00	5.600	5	2015	999,524.46
BFL FUNDING I LLC	2,549,892.07	7.105	5	2026	2,549,892.07
BHP BILLITON FINANCE	5,000,000.00	6.500	4	2019	4,984,633.70
BJ SERVICES CO	4,000,000.00	6.000	6	2018	3,983,727.96
BLACKSTONE HOLDINGS	3,000,000.00	6.625	8	2019	2,977,584.99
BLOCK FINANCIAL CORP	5,000,000.00	5.125	10	2014	4,983,227.25
BOEING CO	3,000,000.00	6.000	3	2019	2,955,862.17
BOSTON PROPERTIES INC	4,000,000.00	6.250	1	2013	3,994,605.52
BRISTOW GROUP INC	500,000.00	7.500	9	2017	500,000.00
BRITISH TELECOM PLC	6,500,000.00	5.950	1	2015	6,315,986.43
BROADRIDGE FINANCIAL	5,000,000.00	6.125	6	2017	4,964,013.90
BUCKEYE PARTNERS LP	1,000,000.00	6.050	1	2018	1,000,000.00
CADOGAN GROUP NOTES	1,250,000.00	6.450	8	2018	1,250,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
CALAMOS HOLDINGS LLC PRIVATE PLACEMENT	1,096,181.05	6.670	7	2019	1,096,181.05
CAMERON INTERNATIONAL CORP	5,000,000.00	6.375	7	2018	4,995,682.05
CANADIAN NATIONAL RAILWAY	3,000,000.00	5.550	3	2019	2,967,993.42
CAPITAL ONE FINANCIAL CORP	3,000,000.00	5.500	6	2015	2,998,311.27
CAPITAL ONE FINANCIAL CORP	3,000,000.00	6.750	9	2017	3,000,330.00
CAPITAL ONE FINANCIAL CORP	1,000,000.00	7.375	5	2014	995,407.57
CARGILL INC	5,500,000.00	6.000	11	2017	5,477,601.53
CARGILL INC	3,000,000.00	5.200	1	2013	2,998,282.47
CARGILL INC	4,000,000.00	7.350	3	2019	3,994,622.28
CAROLINA POWER & LIGHT	1,000,000.00	6.500	7	2012	999,847.91
CARPENTER TECHNOLOGY 144A	2,000,000.00	7.625	8	2011	1,997,126.02
CATERPILLAR FINANCIAL SERVICES	4,000,000.00	7.150	2	2019	3,993,544.72
CATERPILLAR INC	5,000,000.00	7.000	12	2013	4,999,116.65
CATERPILLAR INC	3,000,000.00	7.900	12	2018	2,995,365.87
CBS CORP	6,000,000.00	8.200	5	2014	5,932,317.06
CCL INDUSTRIES SERIES B	3,000,000.00	6.620	9	2018	3,000,000.00
CENTURYTEL INC	3,000,000.00	6.000	4	2017	2,991,359.97
CHARLES SCHWAB CORP	500,000.00	6.375	9	2017	498,802.61
CHUBB CORP NOTES	1,000,000.00	6.000	11	2011	1,000,000.00
CILCORP INC SR NOTES	1,250,000.00	8.700	10	2009	1,249,980.91
CINCINNATI GAS & ELECTRIC	5,500,000.00	5.700	9	2012	5,499,261.41
CIT GROUP INC	1,000,000.00	7.625	11	2012	651,311.00
CIT GROUP INC	3,000,000.00	7.750	4	2012	1,874,321.85
CITICORP	2,500,000.00	8.040	12	2019	2,484,482.65
CITIGROUP INC	250,000.00	4.875	5	2015	249,092.32
CITIGROUP INC	2,500,000.00	6.500	8	2013	2,498,815.08
CITIGROUP INC	2,000,000.00	6.375	8	2014	1,986,777.58
CME GROUP INC	2,000,000.00	5.400	8	2013	1,999,793.26
CMS ENERGY CORP	2,000,000.00	6.550	7	2017	1,995,793.86
COCA COLA ENTERPRISES	3,000,000.00	7.375	3	2014	2,996,983.78
COLONIAL BANK	1,000,000.00	6.375	12	2015	20,000.00
COLUMBUS SOUTHERN POWER CO	2,000,000.00	6.050	5	2018	1,995,895.54
COMCAST CORPORATION	3,000,000.00	6.300	11	2017	2,993,604.30
COMMERCIAL METAL CORP	3,000,000.00	6.500	7	2017	2,997,643.62
COMMONWEALTH EDISON	7,000,000.00	5.800	3	2018	6,987,981.49
COMPUTER SCIENCES CORP NOTES	3,000,000.00	7.375	6	2011	2,997,067.05
CONTINENTAL CORP DEBS	1,900,000.00	8.375	8	2012	1,900,000.00
CORESTATES FINANCIAL CAPITAL NOTES	2,000,000.00	8.000	12	2026	1,931,401.06
CORNING INC	1,000,000.00	6.625	5	2019	999,920.00
COUNTRYWIDE ALTERATIVE LOAN TRUST	656,219.49	.505	2	2047	344,609.31
COVENTRY HEALTHCARE INC	3,000,000.00	5.950	3	2017	2,991,857.79
COX ENTERPRISES SER 144A	4,000,000.00	7.875	9	2010	3,994,253.24
CREDIT SUISSE FIRST BOSTON	1,000,000.00	6.500	1	2012	1,004,091.49
CREDIT SUISSE FIRST BOSTON	5,250,000.00	4.875	1	2015	5,213,421.12
CREDIT SUISSE NY	1,500,000.00	6.000	2	2018	1,495,669.11
CREDIT SUISSE NY	5,500,000.00	5.500	5	2014	5,494,718.68
CVS CORP	500,000.00	6.125	8	2016	498,560.79
CVS CORP	2,000,000.00	6.600	3	2019	1,987,814.44
CVS CORP PASS THRU	1,402,690.12	6.117	1	2013	1,402,690.12
CVS CORP PASS THRU CERTS	2,613,509.59	7.770	1	2012	2,613,509.59
DAIMLER CHRYLER CORP	1,000,000.00	7.300	1	2012	998,945.16
DELHAIZE AMERICA	1,000,000.00	8.125	4	2011	999,375.54
DELHAIZE GROUP	5,000,000.00	6.500	6	2017	4,984,477.31
DELL INC	1,000,000.00	5.650	4	2018	997,655.14
DELL INC	2,589,000.00	6.500	4	2038	2,695,407.90
DELL INC	2,000,000.00	5.625	4	2014	1,998,496.66
DELMARVA POWER AND LIGHT	2,000,000.00	6.400	12	2013	1,996,536.44
DETROIT EDISON COMPANY	4,000,000.00	5.200	10	2012	3,993,682.37
DEUTSCHE ALT-A SECURITIES	316,741.83	.499	10	2036	141,099.64
DEUTSCHE ALT-A SECURITIES	317,927.07	.499	10	2036	136,941.27
DEVELOPERS DIVERSIFIED REALTY	5,000,000.00	5.500	5	2015	5,000,000.00
DIAGEO PLC	3,000,000.00	7.375	1	2014	3,051,665.64
DOMINION RESOURCES	3,000,000.00	5.125	12	2009	2,999,661.29

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
DOMINION RESOURCES	5,000,000.00	5.250	8	2033	5,025,851.20
DOMINION RESOURCES INC	5,000,000.00	6.000	11	2017	4,987,896.50
DONNELLEY R R & SONS CO	5,000,000.00	5.500	5	2015	4,994,562.27
DOVER CORP	5,000,000.00	5.450	3	2018	4,987,931.30
DPL INC SR NOTES	1,439,000.00	6.875	9	2011	1,431,779.27
DR HORTON INC	2,000,000.00	6.000	4	2011	1,998,233.72
DU PONT (EI) DE NEMOURS & CO	500,000.00	6.000	7	2018	499,795.63
DU PONT (EI) DE NEMOURS & CO	4,750,000.00	5.000	7	2013	4,712,903.31
DU PONT (EI) DE NEMOURS & CO	2,000,000.00	5.875	1	2014	1,992,078.78
DUKE ENERGY CAROLINAS	2,000,000.00	7.000	11	2018	1,994,550.52
DUKE ENERGY CORP	4,000,000.00	6.250	1	2012	3,935,510.99
DUKE REALTY CORP	1,000,000.00	5.875	8	2012	996,618.95
DUKE REALTY LP	10,000,000.00	6.250	5	2013	9,995,181.20
DUN & BRADSTREET CORP	8,500,000.00	6.000	4	2013	8,500,000.00
EATON CORP	5,000,000.00	5.950	3	2014	4,998,459.25
EATON CORP	5,000,000.00	6.950	3	2019	4,975,732.55
ENBRIDGE ENERGY PARTNERS	10,000,000.00	6.500	4	2018	9,952,857.70
ENERGY TRANSFER PARTNERS	3,000,000.00	5.650	8	2012	2,998,609.77
ENERGY TRANSFER PARTNERS	4,000,000.00	6.700	7	2018	3,989,025.04
ENOGEX CORP	2,500,000.00	8.125	1	2010	2,499,686.92
ENTERGY GULF STATES INC	2,000,000.00	5.600	12	2014	1,998,584.98
ENTERGY GULF STATES INC	2,500,000.00	5.700	6	2015	2,497,966.20
ENTERGY LA LLC	3,000,000.00	5.560	9	2015	2,999,707.86
ENTERPRISE PRODUCTS OPERATING CO	2,000,000.00	6.300	9	2017	1,999,261.52
ENTERPRISE RENT-A-CAR FINANCE 144 A NOTE	2,500,000.00	8.000	1	2011	2,499,459.15
ENTERPRISE RENT-A-CAR FINANCE NOTES	6,000,000.00	7.950	12	2009	6,000,019.65
EQUIFAX INC	5,000,000.00	6.300	7	2017	4,990,913.85
EQUITABLE RESOURCES INC	10,000,000.00	6.500	4	2018	9,940,205.50
ESTEE LAUDER CO	5,000,000.00	7.750	11	2013	4,997,077.75
EVEREST REINSURANCE HLDG	1,000,000.00	5.400	10	2014	999,040.26
EXELON GENERATION CO	2,500,000.00	6.200	10	2017	2,494,859.90
EXELON GENERATION CO	2,000,000.00	6.250	10	2039	1,997,262.56
FAIRFAX FINANCIAL HOLDING CO	2,500,000.00	8.250	10	2015	2,510,614.43
FEDERAL EXPRESS 1993 PASS C2	1,129,242.93	7.960	3	2017	1,129,242.93
FEDERAL EXPRESS CORP DEBS	1,500,000.00	9.650	6	2012	1,498,205.48
FEDERAL EXPRESS CORP SEC NOTES	892,624.96	7.700	2	2012	892,624.96
FEDERAL EXPRESS PASS A310-A3	283,743.79	8.400	3	2010	283,743.79
FEDERAL REALTY INV TRUST NOTES	1,000,000.00	8.750	12	2009	999,857.58
FEDERAL REALTY INVS TRST	1,500,000.00	5.950	8	2014	1,487,590.98
FEDEX CORP	1,000,000.00	7.375	1	2014	1,000,000.00
FIDELITY NATIONAL FINANCIAL NOTES	6,000,000.00	7.300	8	2011	6,004,830.46
FIRST AMERICAN FINANCIAL CAPITAL NOTES	3,000,000.00	8.500	4	2012	3,000,000.00
FIRST REPUBLIC BANCORP SUB NOTES	2,500,000.00	7.750	9	2012	2,497,408.03
FIRST TENNESSEE CAPITAL BANK NOTES	6,500,000.00	8.070	1	2027	6,444,703.36
FIRST UNION INSTIT CAPITAL NOTES	2,000,000.00	8.040	12	2026	1,973,863.10
FIRST UNION NATIONAL BANK SUB NOTES	2,000,000.00	7.800	8	2010	2,000,934.26
FORD MOTOR COMPANY DEBS	1,000,000.00	9.500	9	2011	1,000,069.53
FPL GROUP CAPITAL INC	1,000,000.00	7.875	12	2015	1,000,000.00
FREEPORT MCMORAN C&G	3,000,000.00	8.250	4	2015	3,000,000.00
FULTON FINANCIAL	2,000,000.00	5.350	4	2015	2,000,000.00
GATX INC	5,000,000.00	6.000	2	2018	4,975,994.36
GENERAL AMERICAN RAILCAR CORP PASS THROU	1,848,573.27	7.760	8	2018	1,848,573.27
GENERAL ELECTRIC CAPITAL CORP	5,000,000.00	5.625	9	2017	4,483,781.15
GENERAL ELECTRIC CAPITAL CORP	250,000.00	4.750	9	2014	249,312.53
GENERAL ELECTRIC CAPITAL CORP	5,000,000.00	5.500	10	2017	4,991,448.70
GENERAL ELECTRIC CAPITAL CORP NOTES	2,000,000.00	5.450	1	2013	1,997,682.64
GENWORTH FINANCIAL INC	5,000,000.00	6.515	5	2018	5,000,000.00
GEORGIA PACIFIC CORP DEBS	3,000,000.00	7.700	6	2015	2,933,802.63
GEORGIA POWER	2,000,000.00	6.000	11	2013	1,998,852.00
GOLDMAN SACHS	3,000,000.00	7.500	2	2019	3,106,831.38
GOLDMAN SACHS	2,000,000.00	6.000	5	2014	1,998,662.26
GOLDMAN SACHS	3,000,000.00	6.250	9	2017	2,995,551.21
GOLDMAN SACHS GROUP	3,000,000.00	7.800	1	2010	2,999,540.58

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
GOLDMAN SACHS GROUP	7,000,000.00	6.150	4	2018	6,994,743.58
GOLDMAN SACHS GROUP 144A NOTES	6,200,000.00	8.000	3	2013	6,187,171.90
GOLDMAN SACHS GROUP INC	4,000,000.00	6.750	10	2037	4,177,480.00
GREENPOINT MORTGAGE FUNDING TRUST	232,770.54	.579	11	2046	135,170.77
GREENPOINT MORTGAGE FUNDING TRUST	147,008.89	.579	11	2046	90,516.92
GREENPOINT MORTGAGE FUNDING TRUST	138,901.18	.559	4	2036	87,066.38
GREENPOINT MORTGAGE FUNDING TRUST	259,574.45	.559	4	2036	187,278.78
GULF STREAM NATURAL GAS SYSTEM LLC	4,000,000.00	6.950	6	2016	3,987,577.64
HALLIBURTON CO	5,000,000.00	6.150	9	2019	4,983,478.85
HARBORVIEW MORTGAGE LOAN TRUST	187,282.14	.513	10	2037	57,772.86
HARLEY DAVIDSON FUNDING	2,000,000.00	6.800	6	2018	1,996,413.30
HARSCO CORP	1,000,000.00	5.750	5	2018	999,061.86
HARTFORD FINANCIAL SVCS	1,000,000.00	6.000	1	2019	999,082.17
HARTFORD FINANCIAL SVCS GRP	7,000,000.00	6.300	3	2018	7,000,000.00
HAWAIIAN ELECTRIC INDS NOTES	4,900,000.00	5.250	3	2013	4,900,000.00
HEALTH CARE PROP	4,000,000.00	5.950	9	2011	3,999,488.80
HEALTH CARE PROPERTIES	2,000,000.00	6.000	1	2017	1,989,941.48
HEALTH CARE REIT INC	5,000,000.00	6.200	6	2016	4,994,702.78
HEALTH CARE SVCS CORP 144A NOTES	2,000,000.00	7.750	6	2011	1,997,930.96
HEWLETT-PACKARD CO	5,000,000.00	6.125	3	2014	4,980,551.90
HORACE MANN EDUCATORS	3,150,000.00	6.050	6	2015	3,143,096.27
HOSPIRA INC	2,000,000.00	6.050	3	2017	1,997,495.46
HOSPITALITY PROP TRUST	10,000,000.00	5.625	3	2017	9,964,104.06
HOSPITALITY PROP TRUST	4,000,000.00	6.700	1	2018	3,953,486.21
HOUSEHOLD FINANCE	1,000,000.00	7.000	5	2012	995,039.72
HUBBELL INC	5,000,000.00	5.950	6	2018	4,965,664.10
HUMANA INC	4,000,000.00	6.450	6	2016	3,991,460.88
HYATT HOTELS CORPS	1,500,000.00	5.750	8	2015	1,492,050.38
IBM CORP	7,000,000.00	7.625	10	2018	6,975,700.62
IBM CORP	4,000,000.00	6.500	10	2013	3,988,252.84
IBP INC NOTES	2,000,000.00	7.950	2	2010	1,999,219.26
IDAHO POWER COMPANY	2,000,000.00	6.025	7	2018	2,000,000.00
IDEC PHARMACEUTICALS	8,000,000.00	6.875	3	2018	7,942,220.40
IMC GLOBAL INC NOTES	2,000,000.00	7.375	8	2018	1,987,492.74
INCO LIMITED	2,000,000.00	7.750	5	2012	1,999,442.28
INGERSOLL-RAND GLOBAL HOLDING CO	3,000,000.00	6.875	8	2018	2,996,062.02
INGERSOLL-RAND GLOBAL HOLDING CO	4,750,000.00	6.000	8	2013	4,748,367.43
INTL LEASE FINANCE CORP	5,000,000.00	4.750	1	2012	4,992,591.50
INTUIT INC	1,000,000.00	5.400	3	2012	999,976.94
ISTAR FINANCIAL	4,682,000.00	10.000	6	2014	4,682,000.00
ITC HOLDINGS CORP	6,650,000.00	6.050	1	2018	6,652,835.58
JANUS CAPITAL GROUP	3,000,000.00	6.700	6	2017	2,993,694.57
JEFFERIES GROUP	5,000,000.00	7.750	3	2012	4,962,397.75
JM SMUCKER CO	2,000,000.00	6.630	11	2018	2,000,000.00
JOHN HANCOCK GLOBAL FDG II 144A NOTES	10,000,000.00	5.250	2	2015	9,981,485.42
JOHNSON SC SENIOR NOTES	5,000,000.00	6.740	12	2013	4,978,606.15
JP MORGAN CHASE & CO	250,000.00	5.250	5	2015	249,892.07
JP MORGAN CHASE & CO	3,000,000.00	6.300	4	2019	2,995,964.04
JP MORGAN CHASE & CO NOTES	5,000,000.00	5.750	1	2013	4,996,926.45
KANSAS CITY POWER & LIGHT	5,000,000.00	7.150	4	2019	4,994,915.15
KELLWOOD CORP	2,500,000.00	7.625	10	2017	850,000.00
KELLWOOD CORP	1,500,000.00	12.875	12	2014	308,607.02
KEY BANK NA	1,000,000.00	7.413	5	2015	1,004,468.23
KEY BANK SUB NOTES	3,000,000.00	5.700	11	2017	3,024,662.04
KEYCORP	5,000,000.00	6.500	5	2013	4,984,958.20
KIMCO REALTY CORP	2,000,000.00	6.875	10	2019	1,996,806.06
KINDER MORGAN ENERGY PARTNERS	3,000,000.00	5.125	11	2014	2,998,655.70
KINDER MORGAN ENERGY PARTNERS	3,000,000.00	5.850	9	2012	2,998,236.30
KINDER MORGAN ENERGY PARTNERS	1,000,000.00	9.000	2	2019	1,000,000.00
KLA INSTRUMENTS CORP	6,400,000.00	6.900	5	2018	6,358,434.24
KOHLS CORP	4,000,000.00	6.250	12	2017	4,000,000.00
KRAFT FOODS INC	10,000,000.00	6.125	8	2018	9,924,388.70
KROGER CO NOTES	2,000,000.00	8.050	2	2010	1,999,833.12

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
KROGER CO NOTES	5,000,000.00	5.500	2	2013	4,983,952.75
LASALLE FUNDING LLC	3,000,000.00	5.150	2	2017	3,000,000.00
LASALLE FUNDING LLC NOTES	3,000,000.00	5.000	1	2015	2,990,703.30
LAZARD GROUP	2,000,000.00	6.850	6	2017	1,995,039.60
LAZARD LLC	5,000,000.00	7.125	5	2015	4,997,505.55
LEHMAN XS TRUST	258,750.42	.569	1	2036	186,348.15
LEHMAN XS TRUST	133,720.46	.489	6	2036	79,965.71
LEHMAN XS TRUST	39,350.92	.589	8	2035	25,464.61
LENNAR CORPORATION	5,000,000.00	6.500	4	2016	4,995,391.95
LEXMARK INTERNATIONAL INC	7,000,000.00	6.650	6	2018	6,983,170.25
LIBERTY MUTUAL GROUP	2,000,000.00	4.875	2	2010	1,999,700.28
LIBERTY MUTUAL GROUP	1,000,000.00	7.250	9	2012	999,443.91
LIBERTY PPTY LTD PARTNERSHIP	2,000,000.00	7.500	1	2018	1,998,095.64
LIBERTY PROP TRUST	500,000.00	6.625	10	2017	497,400.01
LINCOLN NATIONAL CORP	3,000,000.00	6.200	12	2011	3,021,049.53
LOUISIANA PACIFIC RES NOTES	3,000,000.00	8.875	8	2010	2,998,205.34
M/I HOMES INC	4,000,000.00	6.875	4	2012	3,990,675.92
MACK-CALI REALTY	5,000,000.00	5.125	1	2015	4,981,704.25
MACYS RETAIL HOLDINGS	12,000,000.00	5.875	1	2013	11,985,151.20
MANUFACTURERS & TRADERS TRUST	3,000,000.00	6.625	12	2017	2,994,203.40
MANUFACTURES & TRADERS TRUST	1,693,000.00	5.585	12	2020	1,530,844.56
MARRIOT INTERNATIONAL	7,000,000.00	6.375	6	2017	6,971,047.44
MARRIOTT INTL	2,000,000.00	5.810	11	2015	1,998,616.82
MARSHALL & ILSLEY	10,000,000.00	5.200	2	2017	10,000,000.00
MARTIN MARIETTA MATERIAL	3,750,000.00	6.600	4	2018	3,747,568.16
MAY DEPARTMENT STORES DEBS	1,200,000.00	9.500	4	2021	1,195,793.44
MBNA AMERICA BANK	2,850,000.00	6.625	6	2012	2,838,385.01
MERCURY GENERAL CORP SR NOTES	3,000,000.00	7.250	8	2011	2,997,987.33
MERRILL LYNCH	4,000,000.00	6.400	8	2017	3,995,097.04
MERRILL LYNCH	2,000,000.00	5.450	7	2014	1,998,600.44
MERRILL LYNCH	7,250,000.00	5.000	1	2015	7,229,178.44
METLIFE	2,500,000.00	6.817	8	2018	2,508,027.65
METLIFE	4,000,000.00	6.750	6	2016	3,990,901.32
MIDAMERICAN ENERGY HOLDING CO	1,500,000.00	5.000	2	2014	1,497,895.59
MIDWEST GENERATION LLC PASS THRU CERTS	834,800.24	8.560	1	2016	835,700.56
MLCC MORTGAGE INVESTORS	2,327,477.31	.559	11	2035	2,257,161.43
MLCC MORTGAGE INVESTORS	686,040.01	.559	11	2035	681,408.73
MLCC MORTGAGE INVESTORS	1,123,686.79	.559	11	2035	1,018,658.82
MORGAN STANLEY	500,000.00	5.950	12	2017	498,777.60
MORGAN STANLEY	5,000,000.00	7.300	5	2019	4,988,757.80
MORGAN STANLEY	5,000,000.00	4.750	4	2014	4,940,484.65
MORGAN STANLEY GROUP	18,000,000.00	6.625	4	2018	18,000,000.00
MORGAN STANLEY GROUP	1,000,000.00	6.600	4	2012	999,295.89
MORGAN STANLEY GROUP	2,000,000.00	5.750	8	2012	1,999,926.02
MORGAN STANLEY MORTGAGE LOAN TRUST	1,911,225.96	.569	4	2035	1,303,357.81
MORGAN STANLEY MORTGAGE LOAN TRUST	1,459,519.64	.579	9	2035	1,024,169.57
MORGAN STANLEY MORTGAGE LOAN TRUST	1,200,962.49	.589	11	2035	811,663.19
MORGAN STANLEY MORTGAGE LOAN TRUST	84,366.69	.599	12	2035	54,041.73
MORGAN STANLEY MORTGAGE LOAN TRUST	1,090,560.76	.589	1	2036	474,949.66
MORGAN STANLEY MORTGAGE LOAN TRUST	486,132.68	.479	5	2036	302,976.25
MOTOROLA INC NOTES	238,000.00	7.625	11	2010	236,215.09
NATIONAL CITY BANK OF PA SUB NOTES	2,000,000.00	7.250	10	2011	1,974,192.16
NATIONAL RURAL UTILITIES	3,000,000.00	8.000	3	2032	3,491,202.75
NATIONAL RURAL UTILITIES	5,050,000.00	7.250	3	2012	5,046,017.51
NATIONSBANK CORP SUB NOTES	2,000,000.00	7.800	9	2016	1,993,454.52
NATIONWIDE FINANCIAL SER	6,500,000.00	5.900	7	2012	6,469,819.17
NATIONWIDE HEALTH PROPERTIES	5,000,000.00	6.000	5	2015	4,928,853.20
NATIONWIDE HEALTH PROPERTIES	3,000,000.00	6.500	7	2011	2,998,807.89
NATIONWIDE HEALTH PROPERTIES	2,000,000.00	6.250	2	2013	1,999,056.36
NEVADA POWER CO	2,000,000.00	7.375	1	2014	2,000,000.00
NEW PLAN EXCEL RLTY TRUST INC	2,000,000.00	5.300	1	2015	960,000.00
NEWELL RUBBERMAID INC	5,000,000.00	6.250	4	2018	4,986,962.30
NEWMONT MINING CORP	3,000,000.00	6.250	10	2039	3,029,550.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NEWS AMERICA HOLDINGS	1,500,000.00	7.700	10	2025	1,481,264.96
NEXTEL COMMUNICATIONS	3,000,000.00	5.950	3	2014	2,951,850.33
NISOURCE FINANCE CORP	5,000,000.00	6.400	3	2018	5,009,563.82
NOBLE CORP	5,000,000.00	7.375	3	2014	4,986,176.35
NORDSTROM INC	3,000,000.00	6.250	1	2018	2,984,515.74
NORFOLK SOUTHERN CORP	3,000,000.00	5.750	1	2016	2,987,832.30
NORTHERN NATURAL GAS	3,000,000.00	5.375	10	2012	2,998,424.16
NORTHERN STATES POWER COMPANY	2,000,000.00	5.250	3	2018	1,994,615.12
NORTHERN TRUST CO	2,000,000.00	5.500	8	2013	1,993,806.94
NORTHERN TRUST CO	1,000,000.00	5.850	11	2017	999,684.78
NORTHRUP GRUMMAN NOTES	3,000,000.00	7.750	3	2016	2,984,053.89
NORTHWEST PIPELINE CORP	5,000,000.00	6.050	6	2018	4,988,304.65
NORTHWESTERN CORP	4,250,000.00	5.875	11	2014	4,315,824.85
NSTAR NOTES	2,500,000.00	8.000	2	2010	2,499,399.78
OHIO NATIONAL FINANCIAL 144A	5,000,000.00	7.000	7	2011	5,038,137.30
OKLAHOMA GAS & ELECTRIC CO	5,000,000.00	6.350	9	2018	4,983,558.76
OKLAHOMA GAS & ELECTRIC CO	2,000,000.00	8.250	1	2019	2,000,000.00
OLD NATIONAL BANK NOTES	2,000,000.00	6.750	10	2011	1,999,323.68
PACKAGING CORP OF AMERICA	6,000,000.00	6.500	3	2018	5,997,679.44
PACTIV CORP	1,000,000.00	6.400	1	2018	996,700.19
PALL CORP	1,000,000.00	6.000	8	2012	999,819.60
PAN PACIFIC RETAIL PROP INC	2,000,000.00	7.950	4	2011	1,996,747.18
PAN PACIFIC RETAIL PROP INC	10,000,000.00	5.250	9	2015	9,962,860.50
PANHANDLE EASTERN PIPELINE CO	2,000,000.00	7.000	6	2018	1,994,857.32
PARTNERRE FINANCE	10,000,000.00	6.875	6	2018	9,919,831.60
PEOPLES BANK SUB NOTES	4,000,000.00	9.875	11	2010	3,995,867.32
PEPCO HOLDINGS NOTES	1,000,000.00	6.450	8	2012	999,044.31
PEPSI BOTTLING GROUP	3,000,000.00	5.125	1	2019	2,982,928.50
PFIZER INC	2,000,000.00	6.200	3	2019	1,998,015.38
PHILIPS ELECTRONICS NV	9,000,000.00	5.750	3	2018	8,905,360.23
PHILLIP MORRIS INTL	7,000,000.00	6.875	3	2014	6,969,836.72
PHILLIPS PETROLEUM CO NOTES	1,000,000.00	9.375	2	2011	998,051.00
PHILLIPS-VAN HEUSEN	1,000,000.00	7.750	11	2023	935,433.19
PITNEY BOWES INC	3,000,000.00	6.250	3	2019	2,994,934.65
PLAINS ALL AMERICAN PIPELINE	5,000,000.00	5.250	6	2015	4,984,907.30
PNC FUNDING CORP	6,000,000.00	6.700	6	2019	5,987,750.46
PORTLAND GENERAL ELECTRIC CO	3,000,000.00	6.100	4	2019	2,997,848.76
POST APARTMENT HOMES	500,000.00	5.125	10	2011	499,723.24
POTASH CORP SASKATCHEWAN	2,000,000.00	6.500	5	2019	1,998,433.60
POTASH CORP SASKATCHEWAN NOTES	500,000.00	7.750	5	2011	499,264.59
PPG INDUSTRIES INC	10,000,000.00	6.650	3	2018	9,995,496.10
PRINCIPAL FINANCIAL GROUP	3,000,000.00	7.875	5	2014	3,000,000.00
PRINCIPAL LIFE GLOBAL 144A NOTES	1,000,000.00	5.050	3	2015	997,173.40
PROLOGIS TRUST	2,000,000.00	6.625	5	2018	1,995,943.14
PRUDENTIAL FINANCIAL	250,000.00	4.750	4	2014	247,697.12
PRUDENTIAL FINANCIAL	2,000,000.00	7.375	6	2019	1,999,971.76
PSEG POWER LLC	2,000,000.00	7.750	4	2011	1,998,538.07
PSEG POWER LLC	1,650,000.00	5.320	9	2016	1,996,904.63
PUBLIC SERV ENTERPRISES GROUP	2,000,000.00	6.330	11	2013	1,999,380.00
PUBLIC SERVICE OF NEW HAMPSHIRE	5,000,000.00	6.000	5	2018	4,989,090.50
PUGET SOUND ENERGY INC	2,000,000.00	6.750	1	2016	2,000,000.00
PULTE HOMES INC NOTES	5,000,000.00	6.250	2	2013	4,997,774.95
QUEST DIAGNOSTICS INC	2,000,000.00	6.400	7	2017	1,996,511.48
QUEST DIAGNOSTICS INC NOTES	688,000.00	7.500	7	2011	687,359.06
QUESTAR MARKET RESOURCES	5,000,000.00	6.800	4	2018	4,996,959.95
QUESTAR PIPELINE CO	5,000,000.00	5.830	2	2018	4,997,693.10
RAYTHEON CO TRUST	3,000,000.00	5.375	4	2013	2,989,522.86
REALTY INCOME CORP	5,000,000.00	5.375	9	2017	4,999,409.95
REALTY INCOME CORP	5,000,000.00	6.750	8	2019	4,992,166.35
REGENCY CENTERS LP	5,000,000.00	5.875	6	2017	3,190,022.05
REGIONS BANK	5,000,000.00	7.500	5	2018	4,996,240.06
RELIANCE LP SR SECURED NTS PRIVATE	4,000,000.00	7.390	4	2018	4,000,000.00
RENAISSANCERE HLDGS	2,000,000.00	5.875	2	2013	1,998,372.10

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
RESIDENTIAL ACCREDIT LOANS	177,748.74	.489	5	2036	112,845.88
RESIDENTIAL ACCREDIT LOANS	945,450.10	.499	7	2036	514,458.57
RESIDENTIAL ACCREDIT LOANS	77,880.03	.494	12	2036	35,867.66
RESIDENTIAL ACCREDIT LOANS	142,750.24	.499	9	2036	72,803.91
RESIDENTIAL ACCREDIT LOANS	368,209.52	.489	7	2036	141,357.52
RESIDENTIAL ACCREDIT LOANS	359,002.46	.489	11	2036	227,257.63
RIO TINTO FINANCE PLC	3,000,000.00	8.950	5	2014	2,966,960.73
RLI CORP	3,000,000.00	5.950	1	2014	3,015,882.69
ROCHE HOLDINGS INC	3,000,000.00	6.000	3	2019	2,954,973.12
ROCKWELL COLLINS INC	1,000,000.00	5.250	7	2019	994,792.33
ROGERS CABLE INC	2,000,000.00	7.875	5	2012	1,998,442.40
ROSETON-DANSKAMMER 144A PASSTHRU CTF SER	2,000,000.00	7.670	11	2016	2,000,000.00
ROYAL CARIBBEAN CRUISES	4,000,000.00	7.250	3	2018	3,993,993.08
RPM INTERNATIONAL INC	4,000,000.00	6.500	2	2018	3,948,102.04
RYDER SYSTEMS INC	5,000,000.00	5.850	3	2014	5,033,595.45
SABRE HOLDINGS	3,000,000.00	7.350	8	2011	2,999,898.93
SBC COMMUNICATION	2,260,000.00	6.150	9	2034	2,319,902.98
SBC COMMUNICATIONS INC	250,000.00	5.100	9	2014	249,980.14
SBC COMMUNICATIONS INC NOTES	4,000,000.00	5.875	8	2012	3,992,539.58
SEAGATE TECHNOLOGY	4,000,000.00	6.375	10	2011	3,980,312.12
SEMPRA ENERGY	5,000,000.00	6.500	6	2016	4,989,538.85
SEQUOIA MORTGAGE TRUST	9,786.49	2.114	5	2034	8,624.79
SHURGARD STORAGE CENTERS NOTES	2,000,000.00	7.750	2	2011	1,999,891.52
SHURGARD STORAGE CENTERS NOTES	6,000,000.00	5.875	3	2013	6,005,800.45
SILICON VALLEY BANK	6,000,000.00	6.050	6	2017	5,981,396.09
SIMON PROPERTY GROUP	5,000,000.00	6.125	5	2018	4,972,351.59
SIMON PROPERTY GROUP LP	2,000,000.00	10.350	4	2019	1,953,098.70
SIMON PROPERTY GROUP LP	2,000,000.00	6.750	5	2014	1,979,200.00
SKY FINANCIAL	6,000,000.00	6.125	10	2012	6,009,582.72
SMITH INTERNATIONAL INC	2,000,000.00	9.750	3	2019	1,999,040.00
SMITHFIELD FOODS INC	4,000,000.00	7.750	7	2017	3,992,026.32
SNAP-ON INC	5,000,000.00	6.700	3	2019	4,992,068.20
SOUTHWEST GAS CORP NOTES	5,000,000.00	8.375	2	2011	4,992,755.80
STANCORP FINANCIAL GROUP	4,000,000.00	6.875	10	2012	3,991,787.08
STANDARD CHARTERED	2,500,000.00	5.500	11	2014	2,490,865.63
STARBUCKS CORP	8,000,000.00	6.250	8	2017	7,987,212.24
STEEL DYNAMICS	4,000,000.00	6.750	4	2015	4,012,053.74
STRUCTURED ASSET MORTGAGE INVESTMENTS	558,942.82	.509	10	2037	305,004.62
SUNAMERICA INC DEBS	3,000,000.00	8.125	4	2023	3,020,258.84
SUNTRUST BANK	2,000,000.00	7.250	3	2018	1,988,308.76
TAMPA ELECTRIC	800,000.00	6.375	8	2012	797,707.26
TECO FINANCE INC	1,772,000.00	7.000	5	2012	1,775,356.66
TECO FINANCE INC	1,228,000.00	6.572	11	2017	1,231,198.52
TELE COMMUNICATIONS INC SR DEB	2,000,000.00	7.875	8	2013	1,993,181.86
TEPPCO PARTNERS	5,000,000.00	7.625	2	2012	5,005,081.89
TEXTRON FINANCE CORP NOTES	3,000,000.00	6.000	11	2009	2,999,655.33
THE NAVIGATORS GROUP INC	3,000,000.00	7.000	5	2016	2,991,734.16
THE STANLEY WORKS	5,000,000.00	6.150	10	2013	4,991,957.15
THOMSON REUTERS CORP	5,000,000.00	6.500	7	2018	4,958,872.80
THORNBURG MORTGAGE SECURITIES CMO	65,171.47	.599	12	2044	62,250.12
TIME WARNER ENTERMNT	2,000,000.00	8.875	10	2012	1,994,409.90
TIME WARNER ENTERMNT SR NOTES	2,000,000.00	10.150	5	2012	2,000,000.00
TIME WARNER INC	1,000,000.00	6.875	5	2012	996,931.35
TIME WARNER INC DEBS	2,000,000.00	8.050	1	2016	2,000,000.00
TIMKEN CO GLOBAL	10,000,000.00	5.750	2	2010	10,003,577.78
TJX CO	2,000,000.00	6.950	4	2019	1,996,416.24
TORCHMARK CORP	5,000,000.00	9.250	6	2019	5,000,000.00
TOYOTA MOTOR CREDIT CORP	5,000,000.00	5.875	1	2021	5,000,000.00
TRANS CANADA PIPELINES	2,000,000.00	7.125	1	2019	1,999,603.28
TRANSALTA CORP NOTES	3,000,000.00	6.650	5	2018	2,992,623.06
TRANSATLANTIC HLGS SR NOTES	3,000,000.00	5.750	12	2015	2,989,962.00
TRANS-CANADA PIPELINES	2,000,000.00	6.500	8	2018	1,998,665.84
TRAVELERS/AETNA P&C CORP (TAP) DEBS	1,000,000.00	7.750	4	2026	997,232.64

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
TYCO INTERNATIONAL GROUP	5,000,000.00	6.750	2	2011	4,986,372.10
TYSON FOODS INC 144A	1,000,000.00	8.250	10	2011	999,060.01
UGI UTILITIES INC	5,000,000.00	6.375	9	2013	5,000,000.00
UNION ELECTRIC CO	4,000,000.00	6.700	2	2019	3,989,864.96
UNION PACIFIC CORP	4,000,000.00	6.125	2	2020	3,984,863.48
UNION PACIFIC CORP	5,500,000.00	5.214	9	2014	5,548,107.95
UNION PACIFIC RESOURCES	2,000,000.00	7.050	5	2018	1,754,868.60
UNION PLANTERS SUB NOTES	2,000,000.00	7.750	3	2011	1,999,303.98
UNITED DOMINION REALTY TRUST	250,000.00	5.000	1	2012	248,993.03
UNITED HEALTH	5,000,000.00	6.000	11	2017	4,973,097.15
UNITRIN INC SR NOTES	5,000,000.00	6.000	5	2017	4,978,917.58
UNIVERSAL HEALTH SERVICES	5,000,000.00	7.125	6	2016	4,979,720.65
VARCO INTERNATIONAL NOTES	2,000,000.00	5.500	11	2012	1,996,039.38
VENTAS REALTY CORP	1,000,000.00	6.750	4	2017	995,153.08
VERIZON COMMUNICATIONS INC	4,000,000.00	6.100	4	2018	3,981,619.84
VERIZON COMMUNICATIONS INC	3,000,000.00	6.350	4	2019	2,957,215.05
VERIZON GLOBAL INC	5,850,000.00	6.875	6	2012	5,840,294.76
VERIZON WIRELESS CAPITAL	2,000,000.00	5.550	2	2014	1,988,629.38
VF CORP	2,500,000.00	5.950	11	2017	2,489,983.20
WACHOVIA BANK	5,000,000.00	6.000	11	2017	4,965,828.70
WACHOVIA CORP	5,000,000.00	5.750	2	2018	4,981,389.25
WALGREEN CO	3,000,000.00	5.250	1	2019	2,985,193.44
WASHINGTON POST CO	5,000,000.00	7.250	2	2019	4,981,624.25
WEA FINANCE	5,000,000.00	5.750	9	2015	4,951,952.60
WEA FINANCE LLC	3,000,000.00	7.500	6	2014	2,971,094.76
WEATHERFORD INTERNATIONAL	5,000,000.00	6.350	6	2017	4,996,676.00
WEATHERFORD INTL LTD	3,000,000.00	6.000	3	2018	2,985,678.66
WEINGARTEN REALTY INVESTMENT NOTES	5,000,000.00	5.675	11	2012	5,000,000.00
WELLS FARGO & CO SUB NOTES	7,500,000.00	5.000	11	2014	7,405,123.16
WESTERN UNION	1,500,000.00	6.500	2	2014	1,495,427.12
WESTERN UNION CORP	3,000,000.00	5.930	10	2016	2,973,643.05
WHIRLPOOL CORP	4,000,000.00	6.500	6	2016	4,057,810.88
WHIRLPOOL CORP NOTES	1,000,000.00	8.600	5	2010	999,794.66
WILLIS GROUP NORTH AMERICA	4,000,000.00	6.200	3	2017	4,003,547.15
WILMINGTON TRUST	5,000,000.00	8.500	4	2018	5,000,000.00
WISCONSIN ELECTRIC POWER	2,000,000.00	6.000	4	2014	1,996,734.36
WISCONSIN ELECTRIC POWER	2,000,000.00	6.250	12	2015	1,998,887.50
WISCONSIN PUBLIC SERVICE	2,000,000.00	5.650	11	2017	1,998,199.28
XL CAPITAL LTD	5,750,000.00	5.250	9	2014	5,743,745.41
YANKEE GAS SERVICES CO	2,000,000.00	6.900	10	2018	2,000,000.00
YORK INTL CORP	5,000,000.00	5.800	11	2012	4,990,009.30
YUM BRANDS INC	2,000,000.00	6.250	4	2016	1,998,407.70
Total Industrial & Misc.	1,566,325,040.83				1,548,520,095.77
EQUITABLE LIFE SURPLUS NOTES	4,500,000.00	7.700	12	2015	4,488,609.29
METROPOLITAN LIFE SURPLUS NOTE	3,000,000.00	7.700	11	2015	2,995,117.68
NATIONWIDE MUTUAL INSURANCE	1,000,000.00	9.375	8	2039	999,970.05
PRUDENTIAL INS SURPLUS NT 144A	2,000,000.00	8.100	7	2015	1,986,414.38
Total Surplus Notes	10,500,000.00				10,470,111.40
Total All Bonds	$1,814,245,040.83				$1,796,757,668.02
Total Unrealized Gain/Loss					$67,140,738.95
Total Market Value					$1,863,898,406.97

THE CINCINNATI CASUALTY COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
U S TREASURY BONDS	150,000.00	7.250	5	2016	149,792.99
Total Governments	150,000.00				149,792.99
AK MATANUSKA - SUSITNA BORO GO	1,465,000.00	3.750	4	2014	1,465,000.00
AZ PHOENIX VARIOUS PURPOSE SERIES A	5,000,000.00	4.500	7	2024	4,868,517.00
CO HIGHLANDS RANCH GO	2,690,000.00	4.100	12	2018	2,690,000.00
CO HIGHLANDS RANCH METRO DIST	1,250,000.00	4.100	6	2018	1,250,000.00
ID BOISE CITY ISD 4.125% GO 8/1/18	500,000.00	4.125	8	2018	492,907.14
IL CHICAGO PROJ AND REF GO	1,400,000.00	3.750	1	2014	1,398,334.70
IL CITY OF WAUKEGAN	1,850,000.00	4.050	12	2017	1,850,000.00
IL COMMUNITY UNIT SCHOOL DISTRICT	1,300,000.00	3.950	2	2016	1,300,000.00
IL COMMUNITY UNIT SCHOOL DISTRICT	1,390,000.00	4.000	2	2017	1,387,324.81
IL COMMUNITY UNIT SCHOOL DISTRICT	3,140,000.00	4.000	1	2017	3,140,000.00
IL COOK CNTY SCHL DIST	775,000.00	4.150	12	2018	773,997.74
IL COOK COUNTY SCHL DIST GO	2,315,000.00	3.750	12	2013	2,315,000.00
IL DU PAGE CNTY GO	1,045,000.00	4.050	7	2018	1,042,716.62
IN CITY OF ANDERSON SER 2001 ECN DEV REV	3,000,000.00	6.375	10	2026	2,952,370.50
IN MARION CNTY PUBLIC LIBRARY GO	3,300,000.00	4.300	7	2019	3,297,908.10
LA NEW ORLEANS	1,365,000.00	5.300	12	2022	1,365,000.00
MI CALEDONIA COMM SCHLS UTGO 5/1/2022 GO	1,075,000.00	4.400	5	2022	1,071,829.65
MI FRASER PUBLIC SCHOOL DIST	1,820,000.00	4.050	5	2018	1,817,292.97
MI LAKE ORION CMNTY GO	3,130,000.00	4.150	5	2019	3,130,000.00
MI NORTH BRANCH AREA SCHLS GO	620,000.00	4.000	5	2013	620,000.00
MI NORTH BRANCH AREA SCHLS GO	860,000.00	4.100	5	2014	860,000.00
MI NORTH BRANCH AREA SCHLS GO	840,000.00	4.200	5	2015	840,000.00
MI SOUTHFIELD PUBLIC SCHLS 5/1/21 4.4 GO	4,765,000.00	4.400	5	2021	4,760,306.67
MI UTICA COMM SCHL GO	1,000,000.00	4.200	5	2019	996,171.12
MI WEST BLOOMFIELD SCH DIST GO	1,915,000.00	4.000	5	2017	1,911,187.31
MICHIGAN PETOSKEY PUBLIC SCHOOLS GO	1,900,000.00	4.150	5	2017	1,900,000.00
MS DESOTO CNTY SCHL DIST GO	2,000,000.00	4.000	5	2018	1,986,049.14
NC WAKE CNTY PUB IMPT SER A GO	500,000.00	4.000	4	2014	500,000.00
NV WASHOE CNTY SCHL DIST GO	1,895,000.00	4.100	6	2015	1,893,216.86
OH CITY OF CENTERVILLE GO	42,000.00	7.900	12	2011	42,000.00
OH CITY OF CUYAHOGA FALLS	2,095,000.00	3.500	12	2014	2,095,000.00
OH LAKOTA LOCAL SCHOOL DIST GO	2,625,000.00	4.300	12	2019	2,625,000.00
OH OAK HILLS SCHOOL DIST GO	2,460,000.00	4.050	12	2018	2,458,122.97
OH SUGARCREEK LOCAL SCHL DIST GO	1,100,000.00	3.800	12	2013	1,099,192.78
PA NORTH ALLEGHENY SCH DIST	1,410,000.00	3.450	11	2014	1,410,000.00
PA SPRING GROVE AREA SCHL DIST GO	2,000,000.00	4.300	10	2025	1,976,977.54
TN MEMPHIS GO	3,000,000.00	4.125	4	2024	2,970,424.59
TX ALIEF INDPT SCHL DIST GO	885,000.00	4.000	2	2014	885,000.00
TX BEAUMONT ISD UTGO	3,085,000.00	4.625	2	2024	3,085,000.00
TX CADDO MILLS INDPT SCH DIST GO	520,000.00	5.750	8	2020	520,000.00
TX CITY OF LUBBOCK GO	895,000.00	3.950	2	2013	895,000.00
TX CITY OF MIDLAND GO	2,515,000.00	4.200	3	2019	2,511,307.35
TX CLEAR BROOK CITY	1,880,000.00	5.200	2	2024	1,880,000.00
TX DEER PARK ISD LTGO 4.50% MUNISUBS	2,285,000.00	4.500	2	2024	2,285,000.00
TX FORNEY INDEPENDENT SCHOOL DIS	1,380,000.00	4.150	8	2018	1,380,000.00
TX GRAND PRAIRIE	5,000,000.00	5.200	2	2024	4,995,570.35
TX HUMBLE INDPT SCHOOL DISTRICT	4,235,000.00	4.700	2	2024	4,216,971.90
TX PEARLAND INDPT SCHL DIST	2,470,000.00	4.250	2	2020	2,470,000.00
TX ROYSE CITY ISD GO SER 2001	1,920,000.00	5.500	8	2024	1,920,000.00
TX SANTA FE INDEPENDENT SCHOOL D	1,485,000.00	4.100	2	2017	1,485,000.00
TX SANTA FE INDEPENDENT SCHOOL DIST GO	1,555,000.00	4.125	2	2018	1,553,514.29
TX SOUTHLAKE TAX INCREMENT SER A	1,180,000.00	4.000	2	2014	1,180,000.00
TX SOUTHLAKE WTRWKS & SWR GO	865,000.00	4.375	2	2024	849,368.19
TX, CITY OF THE COLONY GO	1,190,000.00	4.300	8	2019	1,188,183.02
WA KING & SNOHOMISH CNTY GO	1,700,000.00	3.550	12	2014	1,700,000.00

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WA KING CTY SCHL DIST ISSAQUA GO	5,775,000.00	4.250	12	2021	5,758,702.83
WA NORTHSHORE	1,450,000.00	3.650	12	2013	1,448,871.99
WA NORTHSHORE SCHOOL GO	980,000.00	3.550	12	2012	980,000.00
WI OSHKOSH SER A GO	440,000.00	4.100	12	2014	440,000.00
WI OSHKOSH SER A GO	665,000.00	4.200	12	2015	665,000.00
WI OSHKOSH SER A GO	695,000.00	4.300	12	2016	695,000.00
WI PALMYRE-EAGLE AREA SCHL DIST GO	1,565,000.00	4.000	3	2014	1,565,000.00
WI SUN PRAIRIE AREA SCHOOL DIST GO	1,025,000.00	3.600	3	2014	1,025,000.00
WI WATERFORD GRADED SCHL DIST GO	1,275,000.00	3.500	4	2014	1,272,352.79
WI WAUKESHA SCH DIST GO	1,000,000.00	3.500	4	2012	1,000,000.00
Total Political Subdivisions	118,752,000.00				118,401,690.92
FL JEA WATER & SEWER SYSTEMS	1,615,000.00	3.420	10	2014	1,615,000.00
FL MUNICIPAL LOAN COUNCIL	1,575,000.00	4.000	10	2017	1,571,790.95
GA MUNICIPAL ELEC AUTH	1,045,000.00	3.800	11	2013	1,045,000.00
IL CHICAGO PARK DIST PARKING FACILITIES	2,500,000.00	6.000	1	2019	2,490,940.53
IN BLACKFORD CNTY SCHL BLDG REV	1,000,000.00	4.150	1	2018	1,000,000.00
IN ELKHART CMNTY	2,515,000.00	5.375	7	2021	2,515,000.00
IN FRANKLIN TWP SCH BLDG	1,675,000.00	3.550	7	2013	1,672,859.92
IN HUNTINGTON CNTYWIDE SCHL BLDG CORP	885,000.00	2.900	7	2011	885,000.00
IN MARION HIGH SCHL BLDG CORP	1,980,000.00	4.000	7	2015	1,980,000.00
LA JEFFERSON SALES TAX REV	2,000,000.00	4.500	12	2022	1,970,668.80
NJ CAMDEN CNTY IMP AUTH REV	4,160,000.00	4.050	9	2017	4,160,000.00
NM NEW MEXICO FINANCE AUTHORITY	2,450,000.00	5.050	6	2025	2,450,000.00
NY NEW YORK ST DORM REV	2,000,000.00	4.750	10	2024	1,976,787.46
TX BRAZOS RIVER AUTH	1,350,000.00	5.650	4	2023	1,350,000.00
TX BRAZOS RIVER AUTH WTR REV SER A	1,700,000.00	5.650	2	2021	1,700,000.00
TX CITY OF WEATHERFORD REV	2,440,000.00	4.100	9	2016	2,438,514.53
TX EL PASO WATER & SEWER	2,000,000.00	4.150	3	2013	2,000,000.00
TX HOUSTON COMMUNTIY COLLEGE REVS	3,045,000.00	4.350	2	2024	3,041,569.90
TX SOUTHLAKE WTRWKS REV CTFS	760,000.00	4.000	2	2014	760,000.00
WI CENTRAL BROWN WATER AUTH REV	3,465,000.00	4.050	12	2018	3,456,988.37
Total Special Revenue & Special Assess.	40,160,000.00				40,080,120.46
ALLIED WASTE NORTH AMERICA	1,000,000.00	5.750	2	2011	1,037,684.14
AMERICAN EXPRESS CO	2,000,000.00	8.125	5	2019	1,993,672.24
BARCLAYS BANK PLC	500,000.00	5.000	9	2016	499,356.95
BECKMAN COULTER INC	2,000,000.00	7.000	6	2019	1,989,761.70
BURLINGTON RESOURCES INC DEBS	1,000,000.00	9.125	10	2021	995,931.58
CABOT CORP	1,790,000.00	5.000	10	2016	1,779,528.50
CANADIAN PACIFIC RAILROAD CO	2,000,000.00	7.250	5	2019	1,993,437.34
CBS CORP	2,000,000.00	6.625	5	2011	2,075,915.90
EQT CORP	2,000,000.00	8.125	6	2019	1,993,627.82
GOLDMAN SACHS	2,000,000.00	7.500	2	2019	2,078,180.78
HOUSEHOLD FINANCE NOTES	2,000,000.00	6.375	10	2011	2,108,457.26
HUDSON UNITED BANK	2,000,000.00	7.000	5	2012	1,998,164.08
JOHN DEERE CAP CORP	3,000,000.00	7.000	3	2012	2,993,615.73
JP MORGAN CHASE & CO	2,000,000.00	4.650	6	2014	1,996,177.16
JP MORGAN CHASE & CO NOTES	2,000,000.00	5.750	1	2013	2,015,583.46
KINDER MORGAN ENERGY PARTNERS	4,000,000.00	7.125	3	2012	4,004,525.24
MCGRAW-HILL INC	2,000,000.00	5.900	11	2017	1,874,338.56
MERCANTILE SAFE	1,000,000.00	5.700	11	2011	1,046,025.39
NORFOLK SOUTHERN CORP	2,000,000.00	5.900	6	2019	1,995,165.80
PALL CORP	1,000,000.00	6.000	8	2012	999,819.60
PNC FUNDING CORP	2,000,000.00	5.250	11	2015	2,040,390.10
PNC FUNDING CORP	2,000,000.00	6.700	6	2019	1,995,916.82
PRINCIPAL LIFE GLOBAL 144A NOTES	2,000,000.00	5.050	3	2015	1,994,346.80
SUNOCO INC	1,000,000.00	9.625	4	2015	1,167,775.82
TALISMAN ENERGY	2,000,000.00	7.750	6	2019	1,992,102.70
TEMPLE-INLAND INC	1,141,000.00	7.875	5	2012	1,138,255.30
TIMKEN CO GLOBAL	2,000,000.00	5.750	2	2010	2,003,308.74

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
USFREIGHTWAYS CORP NOTES	3,000,000.00	8.500	4	2010	1,950,000.00
VALERO ENERGY CORP	1,000,000.00	6.875	4	2012	999,196.90
WEA FINANCE	2,000,000.00	5.750	9	2015	1,980,781.04
Total Industrial & Misc.	55,431,000.00				54,731,043.45
Total All Bonds	$214,493,000.00				$213,362,647.82
Total Unrealized Gain/Loss					$14,346,641.67
Total Market Value					$227,709,289.49

THE CINCINNATI INDEMNITY COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
ID BOISE CITY ISD 4.125% GO 8/1/18	500,000.00	4.125	8	2018	492,907.14
IL CITY OF WAUKEGAN	1,785,000.00	3.950	12	2016	1,781,536.06
IL COOK CNTY SCHL DIST	640,000.00	4.100	12	2017	640,000.00
IL DU PAGE CNTY	1,960,000.00	4.000	7	2017	1,960,000.00
KS WYANDOTTE COUNTY IMPT SERRIES A	1,860,000.00	4.800	8	2024	1,860,000.00
LA CALCASIEU SCHOOL DISTRICT #31	1,640,000.00	4.000	3	2017	1,640,000.00
MI BYRON CENTER PUBLIC SCHOOLS UTGO 4.40	1,000,000.00	4.400	5	2024	1,000,000.00
MI HARPER CREEK COMM SCHLS	1,550,000.00	4.050	5	2017	1,550,000.00
MI HUDSONVILLE PUBLIC	1,000,000.00	4.350	5	2024	1,000,000.00
MI PLAINWELL COMM SCHLS	1,030,000.00	4.100	5	2017	1,029,288.71
NC WAKE CNTY PUB IMPT SER A GO	500,000.00	4.000	4	2014	500,000.00
NM ALBUQUERQUE MUN SCHL DIST GO	1,000,000.00	4.000	8	2015	1,000,000.00
NY, NEW YORK UTGO 5.25% 9/1/25	3,500,000.00	5.250	9	2025	3,473,655.99
PA ARMSTRONG SCHOOL DISTRICT	1,000,000.00	4.000	9	2015	1,000,000.00
TX BRYAN SCHL DST UTGO 4.25% GO	1,070,000.00	4.250	2	2021	1,062,456.40
TX EAGLE MTN & SAGINAW	1,800,000.00	4.250	8	2017	1,800,000.00
TX EAGLE MTN & SAGINAW	1,970,000.00	4.350	8	2019	1,970,000.00
TX MIDLAND COLLEGE DIST	2,030,000.00	4.150	2	2018	2,030,000.00
TX SOUTH SAN ANTONIO INDPT SCHL DIST	1,070,000.00	4.125	8	2017	1,066,066.09
WI DEERFIELD CMNTY SCH DIST GO	425,000.00	4.000	3	2013	425,000.00
WI UNIFIED SCHL DIST OF MARSH	605,000.00	4.000	4	2016	604,271.03
WI UNIFIED SCHL DIST OF MARSH	395,000.00	4.000	4	2017	394,498.85
Total Political Subdivisions	28,330,000.00				28,279,680.27
FL DELTONA UTILITY SYSTEM REV	1,510,000.00	3.900	10	2013	1,510,000.00
FL PINELLAS CNTY HSG FIN AUTH	515,000.00	5.500	9	2021	515,000.00
GA MUNICIPAL ELEC AUTH	1,000,000.00	3.800	11	2013	1,000,000.00
IN NOBLESVILLE BLDG CORP	1,010,000.00	4.000	7	2016	1,008,745.74
IN PERRY TWP MULTI SCHL BLDG MUNICIPAL	1,655,000.00	4.000	7	2013	1,655,000.00
IN SCOTT CTY SCHL BLDG CORP	1,275,000.00	4.250	7	2021	1,270,222.64
IN WARSAW SCHOOL BLDG CORP	1,015,000.00	4.100	7	2012	1,015,000.00
Total Special Revenue & Special Assess.	7,980,000.00				7,973,968.38
AMERICA WEST AIRLINES 1999-1 PASS THROUG	866,223.50	7.930	1	2019	866,223.50
AMERICAN EXPRESS CO	1,000,000.00	8.125	5	2019	996,836.12
AMERISOURCEBERGEN CORP	1,500,000.00	5.625	9	2012	1,584,903.80
BECKMAN COULTER INC	1,000,000.00	7.000	6	2019	994,880.85
CAREFUSION CORP	1,000,000.00	4.125	8	2012	1,027,233.55
GOLDMAN SACHS	1,500,000.00	7.500	2	2019	1,558,635.59
HOUSEHOLD FINANCE NOTES	1,500,000.00	6.375	10	2011	1,581,342.95
JP MORGAN CHASE & CO	1,000,000.00	4.650	6	2014	998,088.58
KINDER MORGAN ENERGY PARTNERS	1,000,000.00	7.125	3	2012	1,001,131.31
KOHLS CORP	1,000,000.00	7.375	10	2011	1,088,024.52
MIDWEST GENERATION LLC PASS THRU CERTS	1,669,600.49	8.560	1	2016	1,669,600.49
NORFOLK SOUTHERN CORP	1,000,000.00	5.900	6	2019	997,582.90
PNC FUNDING CORP	1,500,000.00	6.700	6	2019	1,496,937.62
SIMON PROPERTY GROUP LP 144A NOTES	1,500,000.00	7.750	1	2011	1,587,071.31
STANDARD CHARTERED	1,000,000.00	5.500	11	2014	996,346.25
TIMKEN CO	1,000,000.00	6.000	9	2014	998,641.48
TIMKEN CO GLOBAL	1,000,000.00	5.750	2	2010	999,635.69
WELLS FARGO & CO SUB NOTES	2,500,000.00	5.000	11	2014	2,470,040.83
XEROX CORP	1,000,000.00	6.875	8	2011	1,063,088.50
Total Industrial & Misc.	23,535,823.99				23,976,245.84
Total All Bonds	$59,845,823.99				$60,229,894.49
Total Unrealized Gain/Loss					$3,937,619.30
Total Market Value					$64,167,513.79

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
AZ CHANDLER GO	3,000,000.00	4.350	7	2025	3,000,000.00
AZ MARICOPA CNTY SCHL DIST GO	1,650,000.00	4.375	7	2024	1,634,799.72
CT CONNECTICUT STATE	2,000,000.00	5.000	11	2023	1,983,994.26
FL STATE BOARD OF ED GO	3,000,000.00	4.250	6	2024	2,986,867.95
IL CHICAGO GO	3,215,000.00	4.600	1	2025	3,207,782.04
IL COOK KANE LAKE CNTY GO	1,000,000.00	4.500	12	2026	984,661.23
IL DU PAGE CNTY FOREST PRES DIST GO	1,250,000.00	5.000	1	2024	1,242,491.45
IL DU PAGE CNTY SCHL DIST GO	2,500,000.00	4.300	10	2020	2,500,000.00
IL ELK GROVE VILLAGE GO	1,125,000.00	4.500	1	2024	1,120,502.86
IL FOUNTAINDALE PUBLIC LIBRARY DIST GO	3,350,000.00	4.250	2	2025	3,342,411.38
IL FOX VALLEY PARK DIST GO	2,450,000.00	4.500	12	2025	2,421,987.36
IL KANE CNTY SCHL DIST GO	1,185,000.00	4.200	1	2024	1,181,223.57
IL MCLEAN & WOODFORD CNTY SCHL DIST GO	1,250,000.00	4.350	12	2020	1,250,000.00
KS SEDGEWICK CNTY SD #259 UTGO	2,000,000.00	6.220	10	2028	2,000,000.00
MT GALLATIN CNTY	2,055,000.00	4.500	7	2025	2,055,000.00
ND FARGO PUB SCHL DIST NO 1 GO	1,425,000.00	4.500	5	2021	1,408,375.34
OH AKRON IMPROVEMENT GO	1,255,000.00	4.500	12	2022	1,251,281.84
OH STATE OF OHIO GO	1,000,000.00	5.375	9	2023	1,015,102.29
OH WAPAKONETA SCHL DIST GO	575,000.00	4.350	12	2020	575,000.00
PA CENTENNIAL SCHL DIST GO	1,655,000.00	4.550	12	2024	1,651,212.93
SC YORK CNTY GO	4,425,000.00	5.375	11	2022	4,425,000.00
TN KINGSPORT GO	1,395,000.00	4.500	3	2024	1,395,000.00
TN ROBERTSON CNTY	1,450,000.00	4.500	6	2025	1,436,173.28
TX BROWNSVILLE PUB GO	1,000,000.00	4.250	2	2019	1,002,313.37
TX CARROLLTON GO	1,025,000.00	4.375	8	2020	1,026,138.91
TX CEDAR HILL GO	1,535,000.00	4.150	2	2024	1,532,535.99
TX DENTON ISD GO	2,000,000.00	4.200	8	2024	2,000,000.00
TX EAGLE PASS ISD GO	1,345,000.00	4.150	8	2024	1,345,000.00
TX GALVESTON CNTY GO	2,000,000.00	4.250	2	2022	1,980,894.24
TX GRAYSON CNTY JR COLLEGE GO	2,075,000.00	4.150	8	2024	2,071,566.81
TX JUDSON INDPT SCHL DIST GO	1,170,000.00	4.200	2	2019	1,170,656.48
TX LAMAR SCHL DIST	2,000,000.00	4.200	2	2024	2,000,000.00
TX LOVEJOY ISD GO	1,120,000.00	4.200	2	2024	1,120,000.00
UT OGDEN CITY SCHL DIST GO	1,625,000.00	4.375	12	2023	1,625,000.00
VA FAIRFAX CNTY GO	3,000,000.00	4.125	4	2026	2,970,028.53
WA KING CITY SCHL DIST #415 G0	1,615,000.00	5.100	12	2023	1,615,000.00
WA KING CITY SCHL DIST #415 GO	1,205,000.00	5.150	12	2024	1,205,000.00
WA PIERCE CNTY SCHL DIST #83 GO	1,000,000.00	4.500	12	2023	997,861.52
WA PIERCE CNTY SCHL DIST #83 GO	1,250,000.00	4.500	12	2024	1,240,416.75
Total Political Subdivisions	69,175,000.00				68,971,280.10
FL TALLAHASSEE UTILITY SYSTEM REV	2,000,000.00	4.500	10	2022	1,988,137.54
IL PLAINFIELD WATER & SEWER REV	1,245,000.00	5.300	5	2024	1,242,424.31
IN CROWN POINT SCHL BLDG REV	1,405,000.00	4.200	7	2019	1,403,737.41
IN FORT WAYNE REDEVELOPMENT AUTH REV	2,000,000.00	4.650	8	2022	1,994,107.32
IN GREENFIELD MIDDLE SCHL REV	1,475,000.00	4.200	7	2019	1,475,000.00
IN HAMILTON CNTY PUB BLDG REV	2,060,000.00	4.400	8	2024	2,051,026.66
IN MT VERNON SCHL BLDG REV	1,720,000.00	4.500	1	2022	1,720,000.00
IN MUNSTER SCHL BLDG	1,175,000.00	4.000	1	2019	1,174,014.22
IN NORTHERN TIPTION SCHL BLDG REV	1,420,000.00	4.100	7	2019	1,420,000.00
IN NORTHWEST ALLEN SCHL BLDG REV	1,915,000.00	4.450	1	2023	1,909,282.56
IN SOUTH ADAMS SCHL BLDG REV	1,000,000.00	4.350	7	2020	996,483.61
IN SOUTH HARRISON SCHL BLDG REV	1,150,000.00	4.250	7	2019	1,151,557.59
IN SOUTH HARRISON SCHL BLDG REV	1,185,000.00	4.400	7	2020	1,185,000.00
IN WEST CLARK SCHL BLDG REV	1,460,000.00	4.650	7	2024	1,458,457.16
KANSAS CITY MO WATER & SEWER	1,000,000.00	5.000	1	2025	1,013,906.46
KANSAS CITY MO WATER & SEWER	1,865,000.00	5.000	1	2026	1,877,086.95
LA LAFAYETTE PUB PWR AUTH REV	250,000.00	4.500	11	2022	249,003.14
LA LOUISIANA ST UNIV REV	1,160,000.00	4.300	7	2022	1,155,441.08
MI NORTHERN UNIVERSITY REV	2,500,000.00	4.350	12	2020	2,501,551.05

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
NM NEW MEXICO FINANCE AUTHORITY REV	1,750,000.00	5.150	6	2024	1,744,656.08
NY NEW YORK STATE DORM REV	5,000,000.00	4.375	3	2024	4,997,371.60
OH STATE OF OHIO INFRASTRUCTURE REV	1,000,000.00	5.750	6	2019	1,024,783.73
SC GREENWOOD SEWER SYSTEM REV	1,350,000.00	4.250	10	2024	1,346,890.92
SD SIOUX FALLS SALES TAX REV	1,465,000.00	4.250	11	2021	1,460,790.66
TX HARRIS CNTY UTILITY REV	1,500,000.00	4.250	11	2019	1,495,130.19
Total Special Revenue & Special Assess.	40,050,000.00				40,035,840.24
ABBOTT LABORATORIES	2,000,000.00	5.150	11	2012	1,999,543.76
AMERICAN EXPRESS CENTURION	1,000,000.00	5.200	11	2010	999,758.68
AMERICAN GENERAL FINANCE	2,000,000.00	6.000	11	2014	2,000,000.00
AMERICAN INTERNATIONAL GROUP	2,000,000.00	5.850	1	2018	1,990,741.02
AT&T INC	2,000,000.00	5.800	2	2019	1,958,270.56
BARRICK GOLD FINANCECO	1,500,000.00	6.125	9	2013	1,499,744.00
CABOT CORP	1,000,000.00	5.000	10	2016	994,150.00
CARGILL INC	2,000,000.00	5.200	1	2013	1,998,854.98
CBS CORP	2,000,000.00	8.200	5	2014	1,977,439.02
CIT GROUP INC	2,000,000.00	7.625	11	2012	1,302,622.00
CITIGROUP INC	2,000,000.00	6.125	11	2017	1,992,666.16
CME GROUP INC	1,000,000.00	5.400	8	2013	999,896.63
COMPUTER SCIENCES CORP	1,500,000.00	5.500	3	2013	1,493,764.67
DEUTSCHE BANK FINL	1,000,000.00	5.375	3	2015	1,053,200.00
DOVER CORP	2,000,000.00	5.450	3	2018	1,995,172.52
DU PONT (EI) DE NEMOURS & CO	1,000,000.00	6.000	7	2018	999,591.26
DUN & BRADSTREET CORP	1,500,000.00	6.000	4	2013	1,500,000.00
EOG RESOURCES INC	1,000,000.00	6.875	10	2018	995,039.84
GENERAL ELECTRIC CAPITAL CORP	400,000.00	5.625	5	2018	399,059.60
GOLDMAN SACHS	3,000,000.00	7.500	2	2019	3,106,831.38
HOUSEHOLD FINANCE NOTES	1,250,000.00	6.375	10	2011	1,317,785.79
HYATT HOTELS CORPS	1,500,000.00	5.750	8	2015	1,492,050.38
IDAHO POWER COMPANY	1,000,000.00	6.025	7	2018	1,000,000.00
JEFFERSON-PILOT CORP	1,000,000.00	4.750	1	2014	991,960.00
JOHN DEERE CAPITAL CORP	2,000,000.00	5.250	10	2012	1,995,665.60
KEY BANK	2,000,000.00	5.800	7	2014	2,010,087.84
LIBERTY MUTUAL GROUP	335,000.00	4.875	2	2010	334,196.60
MCGRAW-HILL INC	1,500,000.00	5.375	11	2012	1,499,093.54
MERRILL LYNCH	2,000,000.00	5.450	2	2013	1,953,220.44
MORGAN STANLEY GROUP	2,000,000.00	6.625	4	2018	2,000,000.00
NORTHERN STATES POWER COMPANY	1,000,000.00	5.250	3	2018	997,307.56
NORTHERN TRUST CO	1,000,000.00	5.500	8	2013	996,903.47
NUCOR CORP	2,000,000.00	5.000	12	2012	1,993,939.22
OCCIDENTAL PETROLEUM CORP	1,000,000.00	7.000	11	2013	992,788.80
PORTLAND GENERAL ELECTRIC CO	2,000,000.00	6.100	4	2019	1,998,565.84
PRINCIPAL LIFE INC	1,000,000.00	5.300	12	2012	999,477.36
PROTECTIVE LIFE CORP	2,000,000.00	6.400	1	2018	1,999,239.22
PRUDENTIAL FINANCIAL	2,000,000.00	6.000	12	2017	1,988,931.00
PRUDENTIAL FINANCIAL	2,000,000.00	5.150	1	2013	1,998,639.74
REYNOLDS AMERICAN INC	1,000,000.00	7.625	6	2016	1,054,266.43
SIMON PROPERTY GROUP LP 144A NOTES	1,250,000.00	7.750	1	2011	1,322,559.43
SOUTH CAROLINA ELECTRIC & GAS	1,000,000.00	6.500	11	2018	997,426.56
STANDARD CHARTERED	1,000,000.00	5.500	11	2014	996,346.25
SUNTRUST BANKS INC	1,500,000.00	5.250	11	2012	1,496,737.11
TARGET CORP	1,500,000.00	5.125	1	2013	1,496,638.83
THE STANLEY WORKS	1,000,000.00	6.150	10	2013	998,391.43
TIMKEN CO	1,000,000.00	6.000	9	2014	998,641.48
TJX CO	1,000,000.00	6.950	4	2019	998,208.12
TRANS-CANADA PIPELINES	1,000,000.00	6.500	8	2018	999,332.92
UGI UTILITIES INC	1,000,000.00	6.375	9	2013	1,000,000.00
UNITED HEALTH	2,000,000.00	5.500	11	2012	1,995,756.46
VERIZON COMMUNICATIONS INC	2,000,000.00	6.350	4	2019	1,957,418.38
VULCAN MATERIAL COMPANY SR NTS	2,000,000.00	6.400	11	2017	1,999,003.04
WACHOVIA BANK	2,000,000.00	6.000	11	2017	1,986,331.48
WELLS FARGO & CO	2,000,000.00	4.375	1	2013	1,995,777.24

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
WISCONSIN ELECTRIC POWER	1,000,000.00	6.000	4	2014	998,367.18
WISCONSIN PUBLIC SERVICE	2,000,000.00	5.650	11	2017	1,998,199.28
Total Industrial & Misc.	85,735,000.00				85,105,600.10
Total All Bonds	$194,960,000.00				$194,112,720.44
Total Unrealized Gain/Loss					$12,816,682.49
Total Market Value					$206,929,402.93

THE CSU PRODUCER RESOURCES INSURANCE COMPANY

Bonds	Par Value	Interest Rate (%)	Maturity		Amortized Cost
			Mo.	Year	
BB&T CORPORATION	500,000.00	6.500	8	2011	527,156.16
BRITISH TELECOM PLC	500,000.00	9.125	12	2010	537,221.68
COX COMMUNICATIONS INC	500,000.00	4.625	1	2010	503,828.41
EMBARQ CORP	500,000.00	6.738	6	2013	533,817.04
HOUSEHOLD FINANCE NOTES	500,000.00	6.375	10	2011	527,114.32
MCGRAW-HILL INC	500,000.00	5.375	11	2012	525,441.35
PRUDENTIAL FINANCIAL INC	500,000.00	3.625	9	2012	499,916.27
ROPER INDUSTRIES	500,000.00	6.625	8	2013	539,338.64
TELECOM ITALIA CAPITAL	500,000.00	5.250	11	2013	526,328.61
VIACOM INC	500,000.00	4.375	9	2014	496,518.76
WACHOVIA MORTGAGE FSB	500,000.00	4.125	12	2009	503,751.87
Total Industrial & Misc.	5,500,000.00				5,720,433.11
Total All Bonds	$5,500,000.00				$5,720,433.11
Total Unrealized Gain/Loss					$30,115.89
Total Market Value					$5,750,549.00