

EMPLOYERS HOLDINGS, INC AND SUBSIDIARIES
Supplemental Portfolio Listing
6/30/10

Cusip	Description	Par Shares	Book Value	Market Value
<u>Structured Securities</u>				
U.S. gov't sponsored MBS				
31280HY85	FG E63435	1,221.65	1,226.77	1,232.11
31280NNL5	FG E67595	730.56	734.77	770.30
31280PN55	FG E68512	3,226.82	3,235.56	3,402.36
31283GN60	FG G00413	12,908.60	13,105.81	14,868.90
31283GRE9	FG G00485	791.59	794.55	909.85
31283GYD3	FG G00708	14,399.66	14,585.92	16,604.97
31283HML6	FG G01263	1,710.75	1,751.92	1,904.12
31283HWY7	FG G01563	235.01	236.93	253.71
31283HX59	FG G01600	65,341.58	69,313.12	73,660.22
31283HXY6	FG G01595	1,255,942.48	1,258,172.80	1,382,792.68
31283JSN2	FG G10525	79,899.85	80,991.29	82,787.43
31283JTQ4	FG G10559	2,320.82	2,366.22	2,404.69
31283K4G0	FG G11723	5,287,890.60	5,274,515.94	5,733,659.78
31283KC30	FG G10990	2,601.89	2,563.55	2,808.40
31283KHM3	FG G11136	11,377.59	11,421.35	11,503.88
31287PS20	FG C64137	43,970.56	45,420.39	47,476.33
31287SVL8	FG C66919	6,439.46	6,722.19	7,163.32
31287SWR4	FG C66956	847.11	884.30	942.33
31287URL8	FG C68591	1,113.67	1,160.65	1,233.98
31288AAN5	FG C71813	9,107.16	9,383.22	10,026.98
31288AXW0	FG C72493	18,656.25	19,221.77	20,592.96
31288C6N6	FG C74477	19,898.95	20,502.14	21,908.74
31288CUA7	FG C74177	77,382.12	80,187.23	83,540.97
31288G3W0	FG C78013	208,739.21	214,161.52	225,352.76
31288JY91	FG C79736	64,328.40	66,581.17	69,448.30
31288KB51	FG C79960	44,923.41	46,231.81	48,498.86
3128DXV63	FG D94237	31,886.47	32,583.99	35,507.50
3128FYT96	FG D88676	1,244.75	1,274.70	1,385.44
3128G4X70	FG E70702	5,915.88	5,745.24	6,422.22
3128G7UL5	FG E73287	20,618.91	20,746.34	21,962.64
3128G8UY5	FG E74199	67,686.14	67,590.40	73,479.40
3128GAEP7	FG E75542	66,670.58	65,306.86	72,082.23
3128GCEC2	FG E77331	29,235.61	28,849.68	31,737.89
3128GCV25	FG E77833	4,317.34	4,218.21	4,686.86
3128GDBQ2	FG E78147	7,093.18	7,375.55	7,706.88
3128GDP53	FG E78544	8,267.50	8,464.16	8,975.12
3128GH6A4	FG E81765	6.40	6.50	6.95
3128GHFF3	FG E81066	3,422.31	3,500.80	3,718.41
3128GHXG1	FG E81579	3,223.86	3,345.01	3,493.99

3128GJF28	FG E81985	32,738.94	33,969.21	35,482.14
3128GJQE0	FG E82253	5,122.11	5,314.59	5,551.29
3128GKT38	FG E83270	29,079.06	30,157.90	31,564.16
3128GLE40	FG E83755	37,135.51	36,787.36	40,383.38
3128GMH52	FG E84752	1,686.95	1,741.15	1,834.49
3128GMR44	FG E85007	277,569.11	286,308.27	301,845.30
3128GRHB8	FG E88326	370,376.03	371,628.56	401,383.91
3128GRV30	FG E88734	115,350.09	119,743.11	125,799.65
3128GS5D5	FG E89844	81,972.09	84,860.72	89,346.30
3128GSPS0	FG E89433	56,055.33	56,764.78	61,098.07
3128GSQK6	FG E89458	24,655.23	25,572.10	26,873.21
3128GSSV0	FG E89532	30,886.32	32,081.54	33,684.31
3128GTCN3	FG E89977	7,788.80	8,166.07	8,494.39
3128GUM41	FG E90379	3,676.60	3,813.32	4,007.35
3128GVA91	FG E90932	93,525.42	96,919.08	101,997.89
3128GVBT6	FG E90950	11,480.75	11,987.94	12,520.79
3128GVE63	FG E91057	8,599.54	8,780.93	9,335.23
3128GXRT5	FG E93198	722,317.00	730,873.38	775,985.15
3128GYF82	FG E93791	23,333.41	24,493.82	24,443.85
3128H2BM4	FG E94544	40,197.16	41,092.91	43,636.03
3128H2SU8	FG E95031	416,041.21	429,536.17	451,891.48
3128H7NM0	FG E99396	710,514.98	697,272.90	750,801.18
3128H7SM5	FG E99524	3,111,626.88	3,055,282.41	3,288,056.12
3128KEA94	FG A51832	3,056,023.49	3,052,386.82	3,324,586.83
3128LXFB1	FG G01962	5,532,085.70	5,394,406.75	5,866,832.21
3128LXJ84	FG G02087	1,749,104.21	1,708,017.51	1,883,400.43
3128M1AL3	FG G11911	810,538.40	793,375.48	869,748.23
3128M1N39	FG G12310	1,693,137.30	1,687,194.39	1,832,160.80
3128M4CP6	FG G02478	1,466,861.25	1,431,553.90	1,577,198.55
3128M4FF5	FG G02566	2,035,617.00	1,907,301.09	2,126,975.49
3128M4YT4	FG G03122	2,142,567.56	2,090,653.15	2,301,931.73
3128M5ED8	FG G03432	1,271,602.95	1,240,792.01	1,366,184.78
3128M5FY1	FG G03483	4,479,563.76	4,376,919.30	4,812,753.71
3128M7FK7	FG G05270	3,429,619.12	3,503,147.92	3,633,201.31
3128MJB74	FG G08061	2,340,123.20	2,284,896.29	2,519,797.86
3128MJCJ7	FG G08072	5,849,633.10	5,662,567.10	6,203,594.40
3128MJCK4	FG G08073	1,560,985.53	1,524,877.69	1,680,838.00
3128MJDY3	FG G08118	1,879,555.95	1,905,636.46	2,066,158.26
3128QJQ33	FH 1G1374	826,109.16	826,044.62	870,421.66
31292GXS0	FG C00689	563,789.82	587,398.52	627,514.98
31292HAW4	FG C00921	2,952.61	3,057.80	3,380.83
31292HCG7	FG C00971	16,315.12	16,896.35	18,681.30
31292HKJ2	FG C01197	9,851.09	9,851.09	10,964.56
31292HP40	FG C01343	1,999.65	2,047.77	2,224.43
31292HQU1	FG C01367	347,542.19	364,539.18	395,273.63
31292HTP9	FG C01458	265,164.33	279,168.32	299,229.99
31292HUR3	FG C01492	435,663.48	413,536.13	463,389.10
31292HYS7	FG C01621	2,922,466.39	2,799,931.32	3,064,585.93
31293D2W1	FG C17989	87,683.14	89,411.67	101,275.78
31293EV80	FG C18739	958.38	981.44	1,066.71
31293KRJ7	FG C22289	16,358.46	16,854.33	18,056.63
31293PHA6	FG C25625	3,728.65	3,818.37	4,150.10

31294J5Q7	FG E00855	15,403.46	15,615.15	16,673.17
31294JPE2	FG E00421	3,868.60	3,885.47	3,946.01
31294JVL9	FG E00619	62,568.06	64,362.08	66,248.31
31294KCW3	FG E00985	193,322.95	201,116.28	208,839.05
31294KL86	FG E01251	11,414.60	11,798.22	12,330.96
31294KP66	FG E01345	649,379.46	661,606.03	702,511.69
312969BN7	FG B16345	999,623.00	998,649.79	1,086,070.40
31296UCR0	FG A19080	2,920,041.19	2,889,776.92	3,099,477.72
31297DL97	FG A25752	526,072.38	526,272.29	577,396.00
31297N3Z7	FG A33516	1,308,457.05	1,281,608.86	1,412,597.15
31297RL88	FG A35751	1,394,187.63	1,321,110.59	1,478,549.92
31297UW55	FG A38768	721,579.51	720,951.74	787,243.25
31298CPA1	FG C44017	13,397.77	13,875.07	15,344.07
31298HUP1	FG C48690	2,171.60	2,223.85	2,417.06
31298JAJ3	FG C49009	24,105.56	24,836.26	26,607.96
31298PTR1	FG C53260	1,388.76	1,422.18	1,545.73
31298VTV9	FG C58664	3,103.97	3,103.97	3,454.81
31298YGM7	FG C60204	7,640.00	7,640.00	8,503.55
31335HTQ6	FG C90559	112,582.99	115,045.74	125,845.26
31365EJZ7	FN 125480	84,880.16	90,158.64	96,554.58
31368HJL8	FN 190267	26,957.85	27,568.51	31,277.04
31371GKH2	FN 251496	8,926.80	9,481.94	10,154.59
31371H6R4	FN 252980	920.64	940.92	1,043.72
31371HAD0	FN 252104	984.62	1,028.00	1,085.63
31371HHW1	FN 252345	74,579.06	74,154.55	81,017.47
31371JL93	FN 253352	6,959.97	6,837.03	7,565.56
31371JRY2	FN 253503	828.06	861.70	924.50
31371KBL4	FN 253943	35,992.09	37,099.97	39,178.11
31371KDL2	FN 254007	13,067.25	13,285.72	14,589.20
31371KEY3	FN 254051	26,333.20	26,913.35	29,827.88
31371LE70	FN 254958	1,706,044.46	1,709,668.62	1,753,199.53
31371MRS8	FN 256197	733,550.92	733,550.92	800,252.71
31371MRV1	FN 256200	917,262.18	915,533.36	992,725.34
31371NHW8	FN 256845	706,530.35	716,584.27	774,908.36
31371NMH5	FN 256960	1,186,573.10	1,203,255.91	1,301,409.64
31374GG35	FN 313518	7,301.35	7,301.35	7,558.21
31374TAT6	FN 323218	11,528.13	11,657.82	13,283.17
31374TNR6	FN 323600	32,676.06	33,043.66	37,789.21
31374TZ28	FN 323961	1,075.84	1,099.54	1,219.67
31375CXW0	FN 331093	1,059.27	1,125.14	1,202.80
31375YVP9	FN 349022	984.19	1,024.17	1,088.36
31376KAQ9	FN 357415	553,945.20	538,607.02	580,966.65
31376KCA2	FN 357465	1,252,244.10	1,235,266.90	1,346,851.14
31376KNN2	FN 357797	784,026.57	766,832.87	843,612.59
31376SC23	FN 363789	14,121.53	14,129.77	14,670.15
31376YNZ5	FN 369508	1,581.58	1,619.75	1,799.11
31377FWL6	FN 376051	645.63	641.96	701.97
31379EJG3	FN 417063	2,548.30	2,651.83	2,845.10
31379TTR5	FN 429060	3,824.40	3,979.77	4,269.83
31380ATG7	FN 434451	94,059.65	94,077.38	102,268.24
31381AUJ8	FN 455185	6,361.49	6,221.46	6,916.66
31381C5W3	FN 457261	35,559.57	36,326.70	41,138.87

31382KQD3	FN 484752	1,373.89	1,359.41	1,493.35
31382UN44	FN 492811	9,481.80	9,301.53	10,309.28
31383Q6E9	FN 510369	738.56	754.83	837.30
31383QAH7	FN 509508	658.03	694.12	746.00
31383SYX2	FN 512026	1,709.20	1,802.94	1,937.70
31383XYA1	FN 516505	189,581.33	192,382.35	213,546.31
31384CXH2	FN 520080	4,245.27	4,417.74	4,739.72
31384FQU4	FN 522567	70,194.41	72,004.11	77,623.79
31384HQ55	FN 524376	11,971.20	11,674.69	13,015.93
31384LFY5	FN 526783	373.66	396.90	425.93
31384VME9	FN 535057	70,795.68	73,777.36	76,974.02
31384VVZ2	FN 535332	6,031.05	6,093.24	7,023.40
31384VZD7	FN 535440	20,284.60	20,817.07	23,636.43
31385HS45	FN 545139	80,497.34	84,912.12	91,138.28
31385JG36	FN 545718	100,186.35	105,680.95	113,283.71
31385JG85	FN 545723	15,539.47	16,391.71	17,604.82
31385JK80	FN 545819	2,716.08	2,786.10	3,032.42
31385N5P0	FN 548154	1,902.91	2,007.27	2,154.46
31385NJ67	FN 547585	72,179.95	74,007.00	83,744.62
31385WTW9	FN 555065	277,998.37	280,080.13	301,997.97
31385WX79	FN 555202	628,133.47	644,621.97	701,292.18
31385XAS6	FN 555417	1,136,729.40	1,165,325.25	1,254,915.16
31385XFK8	FN 555570	286,580.49	294,058.45	316,106.88
31385XQ59	FN 555876	1,233,657.74	1,209,321.29	1,330,499.87
31385XQ91	FN 555880	3,685,695.34	3,611,395.48	3,975,022.42
31386Q3F6	FN 570598	2,673.38	2,839.63	3,047.36
31386QFN6	FN 569973	7,049.18	7,273.87	8,164.29
31386REM7	FN 570840	2,278.81	2,316.91	2,544.22
31387EMK0	FN 581862	11,393.84	11,885.20	12,720.88
31387WM87	FN 596283	10,616.82	10,794.32	11,853.36
31387XRC1	FN 597283	2,870.70	3,028.14	3,251.67
31388BT69	FN 600073	4,293.22	4,365.00	4,793.25
31388JTC9	FN 606347	13,244.21	13,536.00	15,001.85
31388NGG5	FN 609599	24,247.45	24,781.65	27,465.33
31388QLJ6	FN 611529	6,225.04	6,329.11	6,950.07
31388TNW9	FN 614305	97,273.30	99,416.35	110,182.44
31388VFG8	FN 615867	2,549.43	2,605.60	2,887.76
31388VZT8	FN 616454	16,681.55	17,049.07	18,895.36
31388WFF8	FN 616766	39,236.68	41,305.80	44,443.78
31388Y2J0	FN 619177	2,137.11	2,184.19	2,420.73
31389FLD2	FN 624124	1,213,635.09	1,237,297.24	1,354,987.17
31389RCB0	FN 632866	192,696.16	200,825.53	210,113.97
31390AB58	FN 640060	95,506.57	100,744.51	107,992.14
31390CB62	FN 641861	2,696.61	2,806.16	3,010.68
31390EW81	FN 644271	220,852.93	226,374.25	239,367.03
31390EXM9	FN 644284	5,400.83	5,697.03	6,117.57
31390JDS7	FN 647313	2,192.25	2,281.31	2,447.58
31390SMS7	FN 654769	165,658.02	172,646.72	180,631.85
31390SVZ1	FN 655032	235,060.42	237,905.09	256,307.53
31391B6M4	FN 662476	2,216.40	2,306.44	2,474.54
31391LAN5	FN 669713	599,965.98	601,999.86	661,780.47
31395JSN7	FHR 2890 PD	3,000,000.00	2,918,902.86	3,239,683.20

31395JSP2	FHR 2890 PE	2,000,000.00	1,881,514.78	2,164,804.80
31395MK32	FHR 2927 OG	4,000,000.00	3,748,134.94	4,322,608.00
31396KRW4	FNR 2006-75 YD	5,000,000.00	4,767,268.55	5,402,178.50
31400GUL7	FN 687387	17,470.16	18,556.59	19,719.62
31400JY29	FN 689329	277,624.48	277,995.29	301,505.74
31400PZT5	FN 693854	515,662.85	520,447.42	554,621.18
31400SD63	FN 695925	351,694.75	362,430.09	381,947.53
31400SQT9	FN 696266	69,083.91	70,940.54	76,093.85
31400YYH3	FN 701912	367,428.09	377,315.22	396,271.20
31401AMG9	FN 702459	6,274,266.85	6,145,609.43	6,766,796.79
31401MGE5	FN 712197	286,097.31	295,107.66	308,555.95
31401NN54	FN 713312	290,805.16	291,222.60	320,313.16
31402C4H2	FN 725424	6,400,133.67	6,271,963.57	6,902,544.16
31402CV33	FN 725234	40,288.88	40,018.64	42,846.42
31402DF70	FN 725690	968,548.04	969,528.09	1,062,584.37
31402DJS0	FN 725773	586,065.33	574,176.93	631,157.20
31402DP95	FN 725948	1,007,518.22	986,320.13	1,085,036.67
31402QSK8	FN 735022	543,366.42	532,147.36	585,173.03
31402QTR2	FN 735060	1,201,190.82	1,202,629.56	1,317,814.44
31402QW80	FN 735171	1,987,208.28	1,965,586.70	2,122,656.40
31402QWA5	FN 735141	3,108,194.80	3,045,007.25	3,347,339.31
31402RRN1	FN 735893	1,442,149.40	1,372,899.25	1,530,769.48
31402RST7	FN 735930	593,699.95	596,086.08	642,727.69
31402TRS6	FN 737697	1,148,892.66	1,153,919.07	1,239,804.54
31402TVP7	FN 737822	338,403.15	327,874.55	354,910.46
31402YR97	FN 742212	1,469,164.60	1,473,536.94	1,584,494.02
31403CTV3	FN 744964	158,337.68	154,137.14	165,171.53
31403CXG1	FN 745079	3,518,158.08	3,451,751.75	3,778,431.41
31403DD97	FN 745428	4,982,728.40	4,883,926.45	5,361,415.76
31403DDX4	FN 745418	4,719,085.47	4,620,735.46	5,077,735.96
31403DED7	FN 745432	630,468.35	617,340.96	678,383.94
31403KW58	FN 751368	108,807.98	107,923.30	115,630.24
31403KWC3	FN 751343	304,749.08	302,819.87	323,856.85
31403KWQ2	FN 751355	292,684.74	290,563.02	311,036.07
31403KXP3	FN 751386	440,615.33	429,837.07	462,108.55
31403MVW6	FN 753129	894,966.48	903,335.71	965,221.35
31403MYG8	FN 753211	925,817.17	933,240.77	998,493.82
31403NTY3	FN 753967	316,099.89	316,099.89	339,981.24
31403UP39	FN 758342	405,326.35	402,741.85	431,056.47
31403YTTJ2	FN 762053	495,170.94	480,494.59	519,325.38
31404ADG6	FN 762503	1,839,154.73	1,839,154.73	1,955,904.28
31404BEU2	FN 763447	133,386.67	132,492.62	141,750.01
31404BLC4	FN 763623	70,569.71	68,510.56	74,012.10
31404EBF2	FN 766038	41,209.50	40,924.38	43,793.34
31404ES64	FN 766541	54,437.49	54,072.15	57,850.72
31404FCH4	FN 766972	65,781.43	65,340.49	69,957.24
31404JQF5	FN 770054	286,784.86	284,598.76	304,766.27
31404LRS1	FN 771897	447,212.93	443,976.96	475,253.18
31404MMR6	FN 772668	129,072.53	128,229.19	137,165.38
31404MQP6	FN 772762	843,096.68	837,480.91	895,958.85
31404NXJ0	FN 773881	1,631,330.31	1,571,388.28	1,710,906.60
31404NZR0	FN 773952	53,142.94	52,745.07	56,475.00

31405DXQ5	FN 786487	1,553,223.66	1,555,649.14	1,691,911.00
31405E6Q3	FN 787579	941,986.58	958,662.79	1,037,569.96
31406XRW4	FN 823201	837,472.32	837,472.32	913,029.07
31407JRN4	FN 832193	837,461.15	819,095.63	901,108.20
31407JVZ2	FN 832332	1,973,148.05	1,941,893.60	2,123,107.30
31407MSX4	FN 834934	3,038,091.35	3,039,899.29	3,149,407.02
31407NQ30	FN 835774	2,544,630.35	2,510,252.44	2,738,022.26
31407NQM8	FN 835760	2,023,566.93	1,902,654.86	2,115,963.00
31407PF45	FN 836387	2,266,796.88	2,265,645.78	2,434,494.52
31407TF21	FN 839985	3,088,558.92	3,056,669.18	3,323,289.40
31407WSM6	FN 843024	1,700,340.05	1,699,808.69	1,777,501.48
31407XXZ9	FN 844096	1,381,414.20	1,386,333.98	1,506,045.39
31407YAN9	FN 844313	1,032,062.85	1,035,457.82	1,125,175.56
31408W2E1	FN 863073	4,031,653.13	4,055,603.93	4,395,388.88
31409JT59	FN 872772	1,430,574.17	1,427,929.00	1,548,267.51
31410CVE9	FN 885413	661,443.81	662,324.32	725,226.84
31410F2H7	FN 888276	850,101.93	832,498.29	916,367.38
31410F2R5	FN 888284	5,298,549.60	5,180,811.16	5,696,258.73
31412AGX6	FN 919214	2,202,243.42	2,233,068.24	2,415,376.54
31412S3B9	FN 933794	3,464,917.45	3,309,310.74	3,671,669.07
31412W6C5	FN 937467	3,226,731.40	3,151,911.15	3,468,252.25
31412XDW1	FN 937617	3,070,337.85	2,993,718.15	3,300,152.64
36200ACF4	GN 595070	77,500.26	78,959.44	85,766.44
36200ACG2	GN 595071	12,485.66	12,421.28	13,594.89
36200AEX3	GN 595150	88,677.31	90,894.24	98,135.63
36200AQN2	GN 595461	88,210.19	87,755.36	96,046.78
36200B7F8	GN 596794	2,793.24	2,769.67	3,041.39
36200BBV8	GN 595952	10,097.70	10,045.96	10,994.78
36200D2R3	GN 598484	111,893.40	114,449.75	123,827.95
36200FLX4	GN 599842	72,547.44	71,935.32	78,970.06
36200GMA1	GN 600753	218,724.62	217,483.59	234,829.32
36200JVK3	GN 602818	156,472.17	155,441.38	170,324.65
36200K3X3	GN 603914	53,521.26	54,528.97	59,096.03
36200QSM7	GN 569424	953.80	1,017.73	1,074.86
36200STB6	GN 571246	96,657.00	96,898.64	106,966.44
36200T6K9	GN 572474	12,550.85	12,588.94	14,057.32
36200TZX9	GN 572358	131,034.03	131,361.62	145,010.12
36200UCT0	GN 572582	49,824.00	49,948.56	55,138.23
36200UZ32	GN 573262	69,721.82	69,896.12	77,158.35
36200UZZ1	GN 573260	91,416.49	91,645.03	101,166.97
36200WFL0	GN 574471	10,659.71	10,917.16	11,796.67
36200XCA5	GN 575265	76,564.47	80,201.28	84,730.84
36201BPH3	GN 578324	9,498.74	9,881.61	10,585.49
36201GAQ8	GN 582415	22,760.12	23,188.65	25,187.71
36201JBC2	GN 584235	333,954.31	336,774.83	363,826.52
36201MGU0	GN 587111	3,177.00	3,256.42	3,515.86
36201P3Q6	GN 589507	29,982.12	30,818.36	33,412.37
36201P4S1	GN 589533	149,309.20	148,049.40	162,573.83
36201R4R9	GN 591332	13,903.29	13,841.21	15,138.46
36201TLE5	GN 592625	145,669.01	152,588.29	160,841.89
36201TLF2	GN 592626	107,177.34	107,828.55	118,340.93
36201UVVW1	GN 593829	85,950.73	87,569.02	94,903.36

36202ASS7	G2 529	490.73	507.43	539.70
36202ATG2	G2 551	760.36	785.77	836.24
36202BCA1	G2 965	2,604.72	2,732.32	2,992.17
36202D3J8	G2 3501	302,822.08	304,223.20	333,603.94
36202D5C1	G2 3543	1,153,116.12	1,151,494.55	1,237,282.07
36202D5D9	G2 3544	1,669,474.50	1,650,231.15	1,816,020.97
36202D7G0	G2 3595	2,259,871.80	2,247,930.26	2,424,819.84
36202DVB4	G2 3310	12,562.03	13,380.52	14,258.41
36202EBF5	G2 3638	1,188,995.40	1,232,100.82	1,309,856.78
36202ECQ0	G2 3679	655,845.78	658,384.60	720,013.73
36202EDF3	G2 3702	2,505,684.42	2,536,643.18	2,723,804.25
36202EDR7	G2 3712	2,951,275.39	2,994,895.33	3,247,878.57
36202KRU1	G2 8599	35,911.55	36,019.39	36,801.08
36202KSA4	G2 8613	94,637.94	94,076.44	96,982.12
36202KSL0	G2 8623	74,885.43	74,507.31	77,382.86
36202KSU0	G2 8631	21,154.95	21,098.39	21,860.47
36202SEL8	GN 607739	22,239.22	22,051.58	24,208.06
36202ST81	GN 608175	125,423.87	127,105.65	138,488.02
36202X4V6	GN 612936	4,517.82	4,630.77	4,917.78
36205J4K8	GN 392426	42,107.73	43,798.24	48,776.33
36206ARX3	GN 405602	1,981.46	2,081.15	2,200.73
36206FL34	GN 409946	29,569.45	30,049.61	33,590.01
36206FQB1	GN 410050	22,474.26	22,855.32	26,113.97
36206MZ34	GN 415762	27,116.72	27,043.92	31,320.35
362076AT8	GN 45018	2,381.48	2,392.48	2,538.18
36207EM35	GN 429778	9,182.91	9,371.47	9,995.87
36207JYV9	GN 433724	722.93	759.30	812.41
36207KVR8	GN 434524	2,967.70	3,078.99	3,327.62
36208PHC5	GN 456627	2,932.32	3,079.85	3,295.28
36208PNS3	GN 456801	803.78	844.22	903.27
36209FG94	GN 470124	912.51	946.73	1,023.18
36209SZ61	GN 480565	307.71	323.19	345.80
36209VNL4	GN 482895	1,959.14	2,057.71	2,201.64
36209WPV8	GN 483836	726.72	763.28	816.67
36209YNW4	GN 485605	11,688.02	11,759.24	13,090.93
36210J2Q0	GN 494083	1,108.56	1,186.68	1,262.47
36210LNM1	GN 495496	31,577.44	32,818.63	36,634.88
36210TRH1	GN 501888	2,694.75	2,795.80	3,021.57
36210Y2A2	GN 506669	3,776.79	3,871.21	4,179.62
36211BUM4	GN 508288	8,432.04	8,771.95	9,454.68
36211GYZ0	GN 512928	89.16	93.65	99.97
36211GZD8	GN 512940	6,455.69	6,697.78	7,238.64
36211MQ60	GN 517177	6,153.79	6,368.61	6,900.12
36211NR75	GN 518110	12,284.20	13,149.85	13,989.74
36211X2Y1	GN 526491	276,165.50	287,212.12	314,745.82
36212KFS7	GN 535777	176,899.76	178,236.35	195,767.89
36212NJJ7	GN 538565	14,817.48	14,882.31	16,887.48
36212QXN5	GN 540785	66,538.22	67,911.92	75,833.61
36212RGS1	GN 541209	1,635.42	1,696.75	1,831.72
36212VHU6	GN 544843	1,038.36	1,107.96	1,183.42
36212VHZ5	GN 544848	17,336.95	18,030.43	19,758.92
36213AEK6	GN 548338	24,452.37	24,637.12	27,060.46

36213BER9	GN 549244	37,090.66	38,491.59	42,360.50
36213C6C9	GN 550867	724,764.82	741,209.19	823,347.33
36213ECD6	GN 551868	1,672.28	1,756.42	1,873.00
36213ECX2	GN 551886	4,247.33	4,327.30	4,700.35
36213EP75	GN 552246	37,682.33	37,788.85	42,205.34
36213HQG7	GN 554955	101,420.04	104,810.51	112,237.50
36213JGL3	GN 555603	126,932.66	127,940.62	140,471.30
36213JUW3	GN 555997	26,137.20	26,202.54	28,924.99
36213LHB9	GN 557426	6,527.93	6,752.33	7,415.86
36213LST8	GN 557730	142,719.65	147,605.72	162,132.38
36213NKD7	GN 559292	621.60	644.91	696.21
36213NKP0	GN 559302	63,722.77	64,243.04	70,519.44
36213RYZ4	GN 562428	47,422.64	47,111.43	50,914.37
36213ULZ1	GN 564744	6,800.60	6,842.04	7,616.88
36213UV64	GN 565037	18,021.94	19,229.97	20,582.50
36213VCU0	GN 565383	92,880.82	93,113.02	102,787.49
36213X2K9	GN 567878	5,421.83	5,557.38	6,000.12
36213XCW2	GN 567185	139,776.72	140,797.21	154,685.30
36213YE32	GN 568154	133,797.49	134,860.13	148,068.33
36213YZD7	GN 568740	3,435.03	3,520.91	3,801.41
362155J61	GN 154285	8,514.20	8,824.94	9,398.40
362156TE1	GN 155449	1,823.53	1,972.03	2,012.90
36215WAJ3	GN 146809	6,830.37	7,232.49	7,538.27
36215XQT2	GN 148166	10,357.25	11,192.98	11,432.85
36218SR77	GN 231010	57,214.35	59,984.25	65,190.60
36218VZF3	GN 233942	5,892.28	6,306.40	6,618.27
36220FBH6	GN 276440	1,298.01	1,440.46	1,475.25
36223XPY2	GN 320939	5,467.67	5,406.16	6,176.28
36225A4U1	GN 780835	72,155.96	77,357.14	84,380.62
36225AAA8	GN 780001	61,321.97	64,309.36	67,505.06
36225AD31	GN 780122	18,359.56	19,453.41	21,261.10
36225AGK0	GN 780202	8,067.05	8,542.45	9,009.52
36225AH86	GN 780255	57,128.69	60,343.72	61,868.09
36225AM49	GN 780379	48,440.60	52,755.48	54,891.92
36225AM98	GN 780384	55,447.89	58,679.56	60,463.71
36225ARH5	GN 780488	21,302.51	22,767.19	24,621.87
36225ARR3	GN 780496	51,048.79	53,800.95	57,482.47
36225ASE1	GN 780517	64,108.33	68,642.50	71,769.28
36225ASZ4	GN 780536	67,212.10	71,522.71	73,667.15
36225BVS4	GN 781525	62,317.66	64,246.95	69,800.76
36225BVX3	GN 781530	241,900.62	245,717.82	270,483.60
36290QWB7	GN 614542	18,381.20	18,226.11	20,008.49
36290RQU0	GN 615267	6,859.01	6,801.14	7,466.24
36290XHY9	GN 620447	23,097.46	22,902.57	25,142.28
36290Y2T4	GN 621886	35,736.51	36,580.71	38,838.80
36291CBF1	GN 623838	72,661.28	73,850.90	78,969.01
36291CT39	GN 624370	317,402.16	317,483.84	344,955.84
36291EAA9	GN 625601	1,031,530.15	1,016,025.48	1,083,333.59
36291HEC4	GN 628431	787,223.11	810,267.89	858,254.25
36291NZ38	GN 633562	453,805.76	471,355.28	499,372.40
38373M5U0	GNR 2009-5 B	5,000,000.00	4,908,031.50	5,492,125.50
Subtotal:	U.S. gov't sponsored MBS	\$ 227,834,788.50	\$ 224,999,912.16	\$ 245,466,803.51

Prime MBS / CMO's				
466247TW3	JPMMT 2005-A6 3A2	3,669,898.96	3,656,423.56	3,367,075.04
Subtotal:	Prime MBS / CMO's	\$ 3,669,898.96	\$ 3,656,423.56	\$ 3,367,075.04
Alt-A				
22541Q7A4	CSFB 2004-AR2 3A1	620,881.83	634,390.86	522,367.13
Subtotal:	Alt-A	\$ 620,881.83	\$ 634,390.86	\$ 522,367.13
Commercial MBS				
05947U2Q0	BACM 2005-5 ASB	2,000,000.00	1,985,906.34	2,104,552.40
05947U4C9	BACM 2005-6 ASB	3,000,000.00	3,007,146.63	3,187,158.90
07383F3X4	BSCMS 2005-PWR7 A2	1,332,577.83	1,319,982.80	1,362,397.19
07383FA65	BSCMS 2004-T14 A3	3,289,959.60	3,289,959.60	3,351,198.58
07383FU71	BSCMS 2004-T16 A6	2,000,000.00	1,966,760.58	2,051,708.40
07387BDY6	BSCMS 2005-PW10 A2	5,000,000.00	5,000,000.00	5,030,130.00
201730AC2	CMAT 1999-C1 A3	51,498.55	51,498.55	51,498.55
52108HJ54	LBUBS 2004-C6 A2	111,643.98	111,643.98	111,682.27
52108HTA2	LBUBS 2003-C5 A4	4,000,000.00	3,902,120.56	4,215,840.00
59022HLF7	MLMT 2005-CKI1 ASB	1,500,000.00	1,501,055.63	1,579,909.80
61745ML27	MSC 2004-T15 A2	1,963,877.58	1,963,899.46	1,973,878.04
61745MW41	MSC 2005-T17 A5	3,000,000.00	2,948,768.67	3,156,115.80
655356JG9	NASC 1998-D6 A1C	308,053.51	307,811.61	334,667.73
Subtotal:	Commercial MBS	\$ 27,557,611.05	\$ 27,356,554.41	\$ 28,510,737.66
ABS - Other				
14041NCH2	COMET 2005-A7 A7	3,000,000.00	2,963,340.36	3,206,369.40
161571AQ7	CHAIT 2005-A7 A7	2,000,000.00	1,993,360.66	2,040,856.80
47215BAB3	JCPL 2006-A A2	5,000,000.00	4,999,662.45	5,572,439.00
Subtotal:	ABS - Other	\$ 10,000,000.00	\$ 9,956,363.47	\$ 10,819,665.20
ABS - Autos				
42805RAT6	HERTZ 2005-2A A6	2,083,333.33	2,083,314.13	2,101,293.13
Subtotal:	ABS - Autos	\$ 2,083,333.33	\$ 2,083,314.13	\$ 2,101,293.13
Total:	Structured Securities	\$ 271,766,513.67	\$ 268,686,958.59	\$ 290,787,941.67

Bonds

U.S. Treasuries				
912810EF1	US TREASURY N/B	2,500,000.00	3,157,967.70	3,736,325.00
912810EK0	US TREASURY N/B	5,500,000.00	7,082,573.36	8,045,455.00
912810EW4	US TREASURY N/B	2,000,000.00	2,261,903.04	2,577,180.00
912810EY0	US TREASURY N/B	501,000.00	498,974.41	680,653.59
912810FB9	US TREASURY N/B	3,000,000.00	3,507,822.78	3,948,750.00
912810FG8	US TREASURY N/B	13,365,000.00	13,966,183.15	16,083,975.60
912810FR4	TSY INFL IX N/B	3,469,500.00	3,593,486.97	3,848,716.35
912810FT0	US TREASURY N/B	4,000,000.00	3,905,834.68	4,418,760.00
9128276T4	US TREASURY N/B	2,340,000.00	2,392,508.57	2,408,819.40
9128277B2	US TREASURY N/B	5,000,000.00	5,030,989.95	5,258,400.00
9128277L0	US TREASURY N/B	1,100,000.00	1,152,218.82	1,178,463.00

912828AJ9	US TREASURY N/B	7,050,000.00	7,092,702.14	7,614,564.00
912828BR0	US TREASURY N/B	3,000,000.00	2,941,018.92	3,308,430.00
912828CJ7	US TREASURY N/B	5,000,000.00	4,945,862.84	5,640,650.00
912828DM9	US TREASURY N/B	2,000,000.00	2,146,632.42	2,207,340.00
912828ED8	US TREASURY N/B	11,000,000.00	11,016,790.58	11,053,240.00
912828EN6	US TREASURY N/B	18,000,000.00	17,770,459.21	20,435,580.00
912828EQ9	US TREASURY N/B	4,000,000.00	3,996,376.84	4,075,800.00
912828EX4	US TREASURY N/B	5,000,000.00	5,000,118.80	5,139,450.00
912828GH7	US TREASURY N/B	3,000,000.00	2,938,301.49	3,427,260.00
912828GS3	US TREASURY N/B	155,000.00	149,779.94	176,337.30
912828GU8	US TREASURY N/B	2,000,000.00	1,991,432.24	2,158,900.00
912828HN3	TSY INFL IX N/B	5,202,850.00	5,365,101.30	5,484,116.07
912828HZ6	US TREASURY N/B	3,000,000.00	3,240,650.97	3,278,910.00
912828JF8	US TREASURY N/B	2,000,000.00	2,003,459.26	2,004,220.00
912828JK7	US TREASURY N/B	4,500,000.00	4,513,028.75	4,789,710.00
912828JS0	US TREASURY N/B	3,000,000.00	3,005,284.89	3,012,900.00
912828JX9	TSY INFL IX N/B	2,538,375.00	2,648,721.51	2,770,001.72
912828KJ8	US TREASURY N/B	3,600,000.00	3,600,648.47	3,649,788.00
912828KQ2	US TREASURY N/B	3,000,000.00	3,025,150.77	3,062,580.00
912828LA6	TSY INFL IX N/B	4,083,880.00	4,176,608.21	4,378,041.88
912828MF4	TSY INFL IX N/B	2,520,225.00	2,552,710.60	2,580,660.00
912828MH0	US TREASURY N/B	110,000.00	109,191.10	112,741.20
912828MU1	US TREASURY N/B	1,400,000.00	1,398,460.50	1,410,612.00
912828MV9	US TREASURY N/B	1,425,000.00	1,422,510.82	1,501,593.75
Subtotal:	U.S. Treasuries	\$ 139,360,830.00	\$ 143,601,466.00	\$ 155,458,923.86

U.S. Agency & Direct Obligations

3128X2EV3	FREDDIE MAC	1,000,000.00	1,006,719.22	1,019,690.00
31331NZ31	FEDERAL FARM CREDIT BANK	500,000.00	553,656.97	666,610.00
3133X1BV8	FEDERAL HOME LOAN BANK	6,000,000.00	5,909,245.86	6,598,140.00
3133X8AS1	FEDERAL HOME LOAN BANK	7,000,000.00	6,955,734.38	7,885,920.00
3133XGDD3	FEDERAL HOME LOAN BANK	5,000,000.00	5,012,747.55	5,265,650.00
3133XGVF8	FEDERAL HOME LOAN BANK	6,000,000.00	6,019,710.54	6,712,500.00
3133XHPH9	FEDERAL HOME LOAN BANK	5,000,000.00	5,002,375.45	5,293,750.00
3133XR4U1	FEDERAL HOME LOAN BANK	1,000,000.00	998,996.97	1,022,500.00
3134A4SA3	FREDDIE MAC	5,000,000.00	4,935,410.11	5,442,200.00
3134A4UM4	FREDDIE MAC	5,000,000.00	4,919,595.30	5,525,000.00
3134A4VG6	FREDDIE MAC	4,000,000.00	3,991,762.68	4,505,000.00
3134A4VJ0	FREDDIE MAC	5,000,000.00	4,994,671.35	5,120,300.00
31359MMQ3	FANNIE MAE	5,000,000.00	5,103,984.60	5,457,800.00
31359MPF4	FANNIE MAE	5,000,000.00	4,940,175.60	5,384,400.00
31359MWJ8	FANNIE MAE	2,000,000.00	1,933,062.14	2,231,260.00
31359MYN7	FANNIE MAE	10,000,000.00	9,991,240.45	10,050,000.00
31359MZ30	FANNIE MAE	5,000,000.00	4,997,710.00	5,285,950.00
31364FBV2	FANNIE MAE	100,000.00	104,935.46	111,822.00
3137EAAG4	FREDDIE MAC	10,000,000.00	10,039,248.30	11,653,100.00
3137EABV0	FREDDIE MAC	3,000,000.00	3,021,772.29	3,032,700.00
3137EABY4	FREDDIE MAC	7,200,000.00	7,205,795.12	7,377,768.00
31398AVD1	FANNIE MAE	4,000,000.00	3,998,892.44	4,166,240.00
31398AVQ2	FANNIE MAE	4,000,000.00	3,999,263.40	4,038,760.00
31398AWQ1	FANNIE MAE	4,000,000.00	4,004,187.24	4,031,240.00
459056JQ1	INTL BK RECON & DEVELOP	250,000.00	329,900.80	387,577.50

Subtotal:	U.S. Agency & Direct Obligations	\$ 110,050,000.00	\$ 109,970,794.22	\$ 118,265,877.50
Non-U.S. Government Securities				
748148QX4	QUEBEC PROVINCE	600,000.00	607,296.74	617,898.00
91086QAF5	UNITED MEXICAN STATES	1,250,000.00	1,250,122.25	1,301,250.00
Subtotal:	Non-U.S. Government Securities	\$ 1,850,000.00	\$ 1,857,418.99	\$ 1,919,148.00
State & Municipals				
0121222A4	ALBANY CNTY N Y	2,500,000.00	2,446,015.40	2,544,950.00
013518U94	ALBUQUERQUE N M	6,000,000.00	6,216,114.90	6,717,540.00
040654PL3	ARIZONA ST TRANSN BRD HWY REV	4,000,000.00	4,254,068.88	4,636,760.00
040688FE8	ARIZONA WTR INFRASTRUCTURE FIN	4,425,000.00	4,536,833.11	4,990,205.25
0414298H7	ARLINGTON CNTY VA	1,500,000.00	1,571,659.01	1,696,980.00
0414298J3	ARLINGTON CNTY VA	5,000,000.00	5,286,526.00	5,767,700.00
0524295X1	AUSTIN TEX INDPT SCH DIST	1,720,000.00	1,773,806.28	1,875,040.80
052455DF6	AUSTIN TEX REV	9,095,000.00	10,247,444.51	10,079,079.00
052476PK8	AUSTIN TEX WTR & WASTEWATER	1,500,000.00	1,569,566.36	1,717,350.00
052476PL6	AUSTIN TEX WTR & WASTEWATER	2,000,000.00	2,088,769.48	2,298,540.00
09088RRK4	BIRMINGHAM ALA	3,000,000.00	3,185,708.25	3,360,870.00
1008528C9	BOSTON MASS	2,000,000.00	1,900,397.06	2,029,540.00
121637T28	BURLINGTON CNTY N J	1,000,000.00	1,001,073.51	1,089,070.00
13033WKY8	CALIFORNIA INFRASTRUCTURE & EC	3,400,000.00	3,702,097.96	4,061,946.00
13033WTF0	CALIFORNIA INFRASTRUCTURE & EC	5,000,000.00	4,929,719.90	5,015,900.00
13062PS52	CALIFORNIA ST	2,000,000.00	2,013,202.96	2,141,000.00
13062TSL9	CALIFORNIA ST	5,000,000.00	5,297,582.85	5,594,100.00
13067JLG4	CALIFORNIA ST ECONOMIC RECOVER	240,000.00	248,984.96	278,637.60
13067JLL3	CALIFORNIA ST ECONOMIC RECOVER	760,000.00	788,452.36	859,164.80
132375KD7	CAMBRIDGE MINN INDPT SCH DIST	3,000,000.00	2,978,645.19	3,070,410.00
132813HE9	CAMDEN CNTY N J MUN UTILS AUTH	3,000,000.00	3,217,429.68	3,315,450.00
152735RE8	CENTRAL BUCKS PA SCH DIST	4,000,000.00	4,331,663.28	4,641,160.00
1653216S4	CHESAPEAKE VA	2,500,000.00	2,645,147.73	2,825,225.00
1674843V4	CHICAGO ILL	1,050,000.00	1,088,180.60	1,122,618.00
1675012P9	CHICAGO ILL BRD ED	5,000,000.00	5,526,067.40	5,705,000.00
167501ZB4	CHICAGO ILL BRD ED	1,000,000.00	1,009,142.26	1,020,790.00
172252A73	CINCINNATI OHIO CITY SCH DIST	6,000,000.00	6,864,873.24	6,872,100.00
172252WZ7	CINCINNATI OHIO CITY SCH DIST	9,500,000.00	9,906,506.57	10,738,230.00
1810547T8	CLARK CNTY NEV SCH DIST	4,670,000.00	4,745,123.06	4,859,928.90
1810548H3	CLARK CNTY NEV SCH DIST	1,000,000.00	1,049,249.90	1,099,740.00
181059DP8	CLARK CNTY NEV SCH DIST	3,000,000.00	3,108,547.41	3,334,140.00
181059KD7	CLARK CNTY NEV SCH DIST	5,000,000.00	5,357,001.90	5,449,500.00
189342UF3	CLOVIS CALIF UNI SCH DIST	3,050,000.00	2,164,899.94	2,408,097.00
199491RU7	COLUMBUS OHIO	1,500,000.00	1,500,000.00	1,500,000.00
199491XM8	COLUMBUS OHIO	5,295,000.00	5,693,332.84	6,081,413.40
20772FK25	CONNECTICUT ST	2,000,000.00	2,040,542.06	2,127,580.00
20772GDU9	CONNECTICUT ST	1,000,000.00	1,028,392.33	1,070,870.00
20772GGV4	CONNECTICUT ST	2,655,000.00	2,741,579.23	2,941,660.35
20772GJJ8	CONNECTICUT ST	2,500,000.00	2,626,932.60	2,873,725.00
20772GUA4	CONNECTICUT ST	6,300,000.00	6,766,752.95	7,239,708.00
207758BU6	CONNECTICUT ST SPL TAX OBLIG	1,500,000.00	1,616,396.00	1,752,435.00
207758BV4	CONNECTICUT ST SPL TAX OBLIG	2,250,000.00	2,436,223.52	2,631,510.00
207758BW2	CONNECTICUT ST SPL TAX OBLIG	1,000,000.00	1,086,424.04	1,179,530.00
213183Q66	COOK CNTY ILL	5,865,000.00	5,941,418.13	6,117,840.15

235416A53	DALLAS TEX WTRWKS & SWR SYS RE	1,110,000.00	1,139,696.88	1,239,337.20
235416ZA5	DALLAS TEX WTRWKS & SWR SYS RE	4,000,000.00	4,244,479.96	4,635,080.00
235416ZS6	DALLAS TEX WTRWKS & SWR SYS RE	2,390,000.00	2,507,194.82	2,706,722.80
240493AT3	DEKALB CNTY GA PUB SAFETY &	1,675,000.00	1,657,346.59	1,746,036.75
246380C23	DELAWARE ST	5,515,000.00	5,871,446.42	6,556,838.65
246428TX4	DELAWARE TRANSN AUTH TRANSN SY	5,175,000.00	5,507,951.84	5,899,396.50
249174HA4	DENVER COLO CITY & CNTY SCH DI	4,000,000.00	4,178,562.40	4,596,120.00
249174HH9	DENVER COLO CITY & CNTY SCH DI	4,000,000.00	4,438,655.76	4,765,000.00
24919HGF3	DENVER COLO CITY & CNTY EXCISE	4,000,000.00	4,308,986.56	4,537,280.00
251237C27	DETROIT MICH SEW DISP REV	3,000,000.00	3,309,430.92	3,247,200.00
25476A5M7	DISTRICT COLUMBIA	5,835,000.00	6,162,365.96	6,416,282.70
25476RAR3	DISTRICT COLUMBIA HSG FIN AGY	2,000,000.00	2,014,748.76	2,107,140.00
25477GBL8	DISTRICT COLUMBIA INCOME TAX R	4,000,000.00	4,050,432.52	4,433,120.00
258885WB4	DOUGLAS CNTY COLO SCH DIST NO	3,335,000.00	3,503,717.98	3,811,104.60
282317GZ3	EGG HARBOR TWP N J SCH DIST	2,520,000.00	2,759,131.34	2,937,916.80
282317HG4	EGG HARBOR TWP N J SCH DIST	2,230,000.00	2,516,336.55	2,586,688.50
29270CKN4	ENERGY NORTHWEST WASH ELEC REV	5,000,000.00	5,188,312.70	5,575,950.00
303820K37	FAIRFAX CNTY VA	2,000,000.00	2,036,212.54	2,072,880.00
303820P40	FAIRFAX CNTY VA	2,425,000.00	2,396,208.14	2,525,807.25
303891LQ6	FAIRFAX CNTY VA WTR AUTH WTR R	3,300,000.00	3,592,041.59	3,819,651.00
341535RW4	FLORIDA ST BRD ED PUB ED	3,000,000.00	3,081,905.55	3,234,780.00
34160WRS5	FLORIDA ST DEPT ENVIRONMENTAL	3,000,000.00	2,998,259.34	3,399,870.00
346604ES6	FORSYTH CNTY GA SCH DIST	7,500,000.00	8,101,376.76	8,811,675.00
358802YJ9	FRISCO TEX INDPT SCH DIST	3,000,000.00	3,074,203.31	3,125,640.00
365418CU4	GARDEN ST PRESERVATION TR N J	5,000,000.00	5,423,322.20	5,938,100.00
366155QD4	GARLAND TEX INDPT SCH DIST	3,000,000.00	3,132,961.86	3,447,030.00
372640ER9	GEORGETOWN CNTY S C SCH DIST	2,230,000.00	2,190,393.13	2,323,972.20
373383SM1	GEORGIA ST	8,500,000.00	8,744,594.99	9,326,455.00
373384BQ8	GEORGIA ST	3,350,000.00	3,482,845.47	3,655,788.00
37358MCN9	GEORGIA ST RD & TWY AUTH REV	1,000,000.00	1,074,260.42	1,139,290.00
403755UA7	GWINNETT CNTY GA SCH DIST	5,020,000.00	5,117,876.70	5,371,048.60
414004B26	HARRIS CNTY TEX	5,000,000.00	5,257,455.05	5,797,900.00
419780TB7	HAWAII ST	2,000,000.00	2,003,044.58	2,007,220.00
41981CHB9	HAWAII ST HWY REV	3,000,000.00	3,234,724.14	3,553,140.00
425200P55	HENDERSON NEV	1,000,000.00	1,032,798.88	1,064,540.00
425200T69	HENDERSON NEV	5,600,000.00	5,557,762.73	5,659,528.00
438670EY3	HONOLULU HAWAII CITY & CNTY	1,500,000.00	1,500,000.00	1,500,000.00
440673WQ0	HORRY CNTY S C SCH DIST	3,000,000.00	2,956,249.95	3,072,390.00
440673ZF1	HORRY CNTY S C SCH DIST	3,000,000.00	3,134,566.89	3,486,900.00
4423305L6	HOUSTON TEX	3,000,000.00	3,039,774.00	3,206,940.00
4424023M3	HOUSTON TEX INDPT SCH DIST	3,000,000.00	2,975,303.91	3,048,810.00
442435AP8	HOUSTON TEX UTIL SYS REV	7,000,000.00	7,240,762.27	7,865,480.00
452151BV4	ILLINOIS ST	3,000,000.00	3,135,812.43	3,295,050.00
452151GR8	ILLINOIS ST	3,145,000.00	3,233,213.54	3,391,190.60
452151RM7	ILLINOIS ST	3,000,000.00	2,997,176.25	3,021,300.00
452151XP3	ILLINOIS ST	2,000,000.00	2,088,184.72	2,185,160.00
452252AS8	ILLINOIS ST TOLL HWY AUTH TOLL	5,000,000.00	5,273,537.55	5,613,100.00
453722JS0	INDEPENDENCE MO SCH DIST	1,000,000.00	1,033,073.88	1,116,140.00
455057CN7	INDIANA ST FIN AUTH REV	1,750,000.00	1,818,057.57	1,992,095.00
455141MY4	INDIANA TRANSN FIN AUTH HWY RE	5,000,000.00	5,349,415.50	5,900,300.00
45528SMZ6	INDIANAPOLIS IND LOC PUB IMPT	5,000,000.00	5,407,495.56	5,656,700.00
46613CFN0	JEA FLA ELEC SYS REV	1,000,000.00	1,000,000.00	1,001,450.00

467578BU3	JACKSON CNTY MO SPL OBLIG	5,000,000.00	5,291,420.55	5,459,700.00
468312DK6	JACKSON MICH PUB SCHS	1,000,000.00	1,023,382.66	1,075,370.00
472682MJ9	JEFFERSON CNTY ALA SWR REV	9,160,000.00	9,406,374.32	9,997,224.00
472736ZD2	JEFFERSON CNTY COLO SCH DIST N	3,000,000.00	3,048,514.20	3,081,900.00
49151EJW4	KENTUCKY ST PPTY & BLDGS COMMN	2,400,000.00	2,486,445.50	2,584,632.00
49151EYE7	KENTUCKY ST PPTY & BLDGS COMMN	4,000,000.00	4,237,534.12	4,503,560.00
49474ELD3	KING CNTY WASH	2,815,000.00	2,927,251.00	3,105,508.00
495260TC5	KING CNTY WASH SCH DIST NO 414	1,500,000.00	1,536,551.75	1,590,735.00
499512J85	KNOX CNTY TENN	2,500,000.00	2,578,149.68	2,692,850.00
499512P62	KNOX CNTY TENN	5,000,000.00	5,317,261.70	5,815,750.00
508327AR4	LAKE CNTY FLA SCH DIST SALES	2,500,000.00	2,550,154.68	2,668,125.00
508624EX7	LAKE CNTY ILL CMNTY CONS SCH D	2,500,000.00	2,466,770.63	2,556,350.00
517138SR5	LARIMER CNTY COLO SCH DIST NO	2,000,000.00	2,137,504.78	2,306,660.00
517840L36	LAS VEGAS VY NEV WTR DIST	3,000,000.00	3,135,225.72	3,364,590.00
539243RA5	LIVONIA MICH PUB SCHS SCH DIST	4,215,000.00	4,295,320.53	4,445,939.85
545896L91	LOUDOUN CNTY VA	4,040,000.00	4,213,380.07	4,521,810.40
546415UT5	LOUISIANA ST	2,655,000.00	2,810,302.34	3,100,535.55
546415UV0	LOUISIANA ST	345,000.00	365,188.07	391,468.05
546589KE1	LOUISVILLE & JEFFERSON CNTY KY	1,525,000.00	1,584,878.47	1,738,957.50
562358CH2	MANCHESTER N H SCH FACS REV	4,620,000.00	5,242,151.42	5,472,390.00
566795GW4	MARICOPA CNTY ARIZ CMNTY COLLE	5,000,000.00	5,000,000.00	5,000,000.00
566897RT3	MARICOPA CNTY ARIZ SCH DIST NO	1,000,000.00	1,017,067.56	1,044,310.00
574192F21	MARYLAND ST	5,000,000.00	5,252,068.30	5,844,100.00
574192VH0	MARYLAND ST	1,000,000.00	1,050,640.56	1,126,110.00
574300DZ9	MARYLAND ST TRANSN AUTH TRANSN	8,475,000.00	8,853,429.34	9,700,230.75
575579HD2	MASSACHUSETTS BAY TRANSN AUTH	6,000,000.00	6,525,187.32	6,903,480.00
575579LK1	MASSACHUSETTS BAY TRANSN AUTH	2,000,000.00	2,179,793.26	2,302,760.00
57582NDM4	MASSACHUSETTS ST	2,000,000.00	2,106,858.10	2,334,260.00
57582NH81	MASSACHUSETTS ST	5,000,000.00	5,615,758.76	6,083,500.00
576004FQ3	MASSACHUSETTS ST SPL OBLIG REV	5,000,000.00	5,710,211.10	6,041,050.00
576049ZC7	MASSACHUSETTS ST WTR RES AUTH	5,000,000.00	5,034,541.65	5,090,250.00
57604PA20	MASSACHUSETTS ST WTR POLLUTN A	5,300,000.00	5,841,789.48	6,312,088.00
580773DU0	MC HENRY & KANE CNTYS ILL CMNT	3,800,000.00	2,432,748.94	2,335,024.00
584002GR4	MECKLENBURG CNTY N C	8,835,000.00	8,917,377.23	9,106,146.15
586145PA6	MEMPHIS TENN	5,000,000.00	5,403,105.15	5,798,850.00
586145RH9	MEMPHIS TENN	5,405,000.00	5,652,615.32	6,210,345.00
586158KY2	MEMPHIS TENN ELEC SYS REV	1,000,000.00	1,038,032.85	1,126,680.00
590485RK6	MESA ARIZ	9,500,000.00	10,222,108.54	10,739,560.00
591852EP9	METROPOLITAN COUNCIL MINN	4,500,000.00	4,688,620.29	5,019,120.00
592663T32	METROPOLITAN WTR DIST SOUTHN C	2,000,000.00	1,989,037.30	2,011,380.00
59334DEP5	MIAMI-DADE CNTY FLA WTR & SWR	3,000,000.00	3,198,044.40	3,344,460.00
59334PBP1	MIAMI-DADE CNTY FLA TRANSIT SA	2,000,000.00	1,999,997.74	2,250,420.00
594614UK3	MICHIGAN ST BLDG AUTH REV	2,500,000.00	2,591,293.45	2,701,700.00
594695K98	MICHIGAN ST TRUNK LINE	3,000,000.00	3,330,330.00	3,441,660.00
594700BL9	MICHIGAN ST TRUNK LINE FD	4,660,000.00	4,921,930.21	5,409,887.20
594700BQ8	MICHIGAN ST TRUNK LINE FD	340,000.00	359,110.78	379,783.40
6023645H0	MILWAUKEE WIS	2,500,000.00	2,675,835.85	2,878,675.00
604114QQ4	MINNESOTA PUB FACS AUTH WTR PO	10,000,000.00	10,661,219.85	11,776,900.00
6055794Q1	MISSISSIPPI ST	4,235,000.00	4,775,394.55	5,089,030.10
60636PSA9	MISSOURI ST ENVIRONMENTAL IMPT	3,720,000.00	4,002,286.92	4,460,094.00
641460N48	NEVADA ST	5,000,000.00	5,038,158.75	5,084,250.00
641460ZR4	NEVADA ST	5,475,000.00	5,667,388.76	6,045,057.00

641461AJ7	NEVADA ST	6,000,000.00	6,360,293.04	6,668,880.00
644682VM5	NEW HAMPSHIRE ST	8,000,000.00	8,568,801.44	9,331,440.00
645788V49	NEW JERSEY ENVIRONMENTAL INFRA	140,000.00	138,179.16	155,052.80
645788V80	NEW JERSEY ENVIRONMENTAL INFRA	4,630,000.00	4,567,812.06	4,784,364.20
6459165E3	NEW JERSEY ECONOMIC DEV AUTH	5,000,000.00	5,547,305.05	5,636,550.00
646039JJ7	NEW JERSEY ST	2,475,000.00	2,435,360.47	2,543,483.25
646039KT3	NEW JERSEY ST	2,300,000.00	2,533,936.68	2,710,458.00
64605L5K0	NEW JERSEY ST EDL FACS AUTH	5,265,000.00	5,796,944.43	5,956,926.30
646136DZ1	NEW JERSEY ST TRANSN TR FD	5,420,000.00	5,756,233.66	6,082,107.20
64966CV24	NEW YORK N Y	5,000,000.00	5,045,595.98	5,229,200.00
64966FU51	NEW YORK N Y	2,285,000.00	2,219,162.89	2,499,630.05
64966GE24	NEW YORK N Y	5,000,000.00	5,230,439.05	5,571,950.00
64971MDU3	NEW YORK N Y CITY TRANSITIONAL	6,190,000.00	6,584,050.39	7,110,886.30
64972FZL3	NEW YORK N Y CITY MUN WTR FIN	4,000,000.00	3,738,852.16	4,199,880.00
649787L63	NEW YORK ST	3,000,000.00	2,984,017.32	3,118,080.00
64983RGL5	NEW YORK ST DORM AUTH REVS ST	5,190,000.00	5,718,510.36	5,981,890.20
64983RHK6	NEW YORK ST DORM AUTH REVS ST	3,500,000.00	4,050,365.80	4,021,955.00
649876H51	NEW YORK ST LOC GOVT ASSISTANC	3,000,000.00	3,116,694.84	3,324,750.00
649902AR4	NEW YORK ST DORM AUTH ST PERS	4,105,000.00	4,535,194.11	4,941,599.00
649902AS2	NEW YORK ST DORM AUTH ST PERS	4,000,000.00	4,592,757.08	4,826,080.00
650013S89	NEW YORK ST TWY AUTH HWY & BRD	1,000,000.00	1,015,648.29	1,130,860.00
650034Y47	NEW YORK ST URBAN DEV CORP REV	2,055,000.00	2,291,955.60	2,461,232.40
650264SH8	NEWARK CALIF UNI SCH DIST	2,830,000.00	2,794,699.63	2,601,166.20
65037RCG3	NEWARK N J HSG AUTH	5,000,000.00	5,300,285.60	5,587,200.00
658256MA7	NORTH CAROLINA ST	2,000,000.00	2,021,986.18	2,069,200.00
658256MD1	NORTH CAROLINA ST	3,000,000.00	3,081,362.91	3,316,170.00
658256PY2	NORTH CAROLINA ST	5,000,000.00	5,101,672.76	5,375,900.00
658256SG8	NORTH CAROLINA ST	2,500,000.00	2,637,170.53	2,855,600.00
67227RAQ9	OAKLAND CALIF JT PWRS FING	4,000,000.00	4,147,240.40	4,320,920.00
677519MN7	OHIO ST	1,000,000.00	1,020,429.65	1,047,930.00
677520AX6	OHIO ST	6,225,000.00	6,514,478.00	7,140,448.50
677520CF3	OHIO ST	5,080,000.00	5,547,418.52	6,088,888.00
67756BSX9	OHIO ST HIGHER EDL FAC REV	3,320,000.00	3,811,740.70	3,785,430.80
677659RH9	OHIO ST WTR DEV AUTH REV	5,000,000.00	5,066,807.55	5,730,500.00
67766WEZ1	OHIO ST WTR DEV AUTH WTR	4,000,000.00	4,152,470.88	4,515,720.00
681712PH2	OMAHA NEB	3,000,000.00	3,251,485.23	3,568,530.00
681712PL3	OMAHA NEB	2,500,000.00	2,717,259.88	2,998,025.00
68607DKX2	OREGON ST DEPT TRANSN HWY USER	5,000,000.00	5,375,906.25	5,748,250.00
70253QAG4	PASCO CNTY FLA SCH DIST SALES	5,000,000.00	5,187,746.10	5,434,500.00
709141D28	PENNSYLVANIA ST	1,000,000.00	1,051,100.40	1,117,700.00
709141F67	PENNSYLVANIA ST	2,500,000.00	2,531,242.35	2,568,600.00
709141V93	PENNSYLVANIA ST	10,000,000.00	10,903,854.85	12,021,500.00
709141W27	PENNSYLVANIA ST	4,000,000.00	4,463,493.12	4,809,760.00
709141XD2	PENNSYLVANIA ST	2,000,000.00	2,013,914.48	2,022,200.00
70917RTT2	PENNSYLVANIA ST HIGHER EDL	2,800,000.00	3,080,661.00	3,259,816.00
709518EH3	PENSACOLA FLA SALES & EXCISE T	2,000,000.00	2,016,655.36	2,127,340.00
718814HH2	PHOENIX ARIZ	1,000,000.00	1,144,723.79	1,247,000.00
7252765B1	PITTSBURGH PA SCH DIST	1,000,000.00	1,040,914.22	1,113,450.00
727818GE0	PLATTE RIV PWR AUTH COLO PWR R	2,000,000.00	2,072,535.68	2,200,400.00
7353887Y0	PORT SEATTLE WASH REV	3,000,000.00	3,115,884.96	3,414,810.00
736742KT3	PORTLAND ORE SWR SYS REV	3,000,000.00	2,973,310.95	3,109,290.00
741701ME3	PRINCE GEORGES CNTY MD	1,000,000.00	1,062,903.83	1,126,780.00

752147EE4	RANCHO SANTIAGO CALIF CMNTY CO	2,705,000.00	3,046,066.31	3,130,739.95
759911WG1	REGIONAL TRANSN AUTH ILL	5,770,000.00	6,499,603.34	6,629,210.70
76222NGW5	RHODE IS ST & PROVIDENCE	2,000,000.00	2,064,457.16	2,171,620.00
76222RBJ0	RHODE ISLAND ST & PROVIDENCE P	4,000,000.00	4,238,167.52	4,538,120.00
763665UW4	RICHLAND CNTY S C SCH DIST NO	5,850,000.00	6,194,364.64	6,399,198.00
768738RK4	RIVERHEAD N Y	500,000.00	501,507.69	505,525.00
793257BJ4	ST PETERSBURG FLA EXCISE TAX R	7,735,000.00	8,012,685.11	8,654,072.70
795200GY4	SALINE MICH AREA SCHS	2,235,000.00	2,364,581.10	2,491,555.65
795608MX3	SALT LAKE CITY UTAH SCH DIST	2,290,000.00	2,259,428.06	2,362,066.30
79575DB74	SALT RIVER PROJ ARIZ AGRIC IMP	4,000,000.00	3,951,770.08	4,194,400.00
796253X72	SAN ANTONIO TEX ELEC & GAS	50,000.00	48,653.88	59,460.00
796253X80	SAN ANTONIO TEX ELEC & GAS	1,950,000.00	1,897,202.91	2,049,781.50
797415GQ3	SAN DIEGO CNTY CALIF WTR AUTH	5,000,000.00	5,000,000.00	5,426,700.00
79771TBK2	SAN FRANCISCO CALIF CITY & CNT	2,115,000.00	2,099,565.81	2,140,993.35
79771TBN6	SAN FRANCISCO CALIF CITY & CNT	4,150,000.00	4,017,382.14	4,167,056.50
804328EE8	SAUK COUNTY WIS	1,350,000.00	1,386,301.23	1,434,631.50
810489EF7	SCOTTSDALE ARIZ MUN PPTY CORP	3,000,000.00	3,093,096.30	3,250,890.00
810489HK3	SCOTTSDALE ARIZ MUN PPTY CORP	4,000,000.00	4,187,627.00	4,688,600.00
810489JQ8	SCOTTSDALE ARIZ MUN PPTY CORP	2,500,000.00	2,796,609.35	2,861,200.00
812643CE2	SEATTLE WASH MUN LT & PWR REV	5,000,000.00	5,219,108.15	5,836,100.00
833153QJ1	SNOHOMISH CNTY WASH SCH DIST N	6,000,000.00	6,409,527.30	6,946,380.00
83703EKN4	SOUTH CAROLINA JOBS ECONOMIC D	2,000,000.00	2,046,739.56	2,210,120.00
83710DFX1	SOUTH CAROLINA ST	1,000,000.00	1,003,780.16	1,015,530.00
837147YZ4	SOUTH CAROLINA ST PUB SVC AUTH	3,000,000.00	2,986,743.00	3,049,200.00
837152EQ6	SOUTH CAROLINA TRANSN INFRASTR	5,000,000.00	5,076,780.45	5,287,150.00
837152KV8	SOUTH CAROLINA TRANSN INFRASTR	4,000,000.00	4,293,129.64	4,636,440.00
845040EK6	SOUTHWEST HIGHER ED AUTH INC	500,000.00	501,213.99	503,995.00
848797MU7	SPOKANE CNTY WASH SCH DIST NO	1,000,000.00	1,041,141.12	1,097,230.00
848797NE2	SPOKANE CNTY WASH SCH DIST NO	3,475,000.00	3,574,683.85	3,753,486.50
850578RJ6	SPRINGFIELD ILL ELEC REV	5,000,000.00	5,186,213.65	5,416,800.00
852631U65	STAMFORD CONN	2,000,000.00	2,054,390.38	2,187,320.00
870462NX2	SWEETWATER CALIF UN HIGH SCH D	6,205,000.00	4,086,999.42	4,021,336.40
870462NY0	SWEETWATER CALIF UN HIGH SCH D	6,410,000.00	3,996,753.41	3,925,355.80
875128HQ6	TAMPA BAY WTR FLA UTIL SYS REV	4,000,000.00	4,514,431.24	4,755,320.00
875128HS2	TAMPA BAY WTR FLA UTIL SYS REV	3,000,000.00	3,467,469.33	3,527,580.00
88256CAH2	TEXAS MUN GAS ACQUISITION & SU	1,000,000.00	1,063,400.35	1,008,730.00
8827204U6	TEXAS ST	2,000,000.00	2,036,656.58	2,092,900.00
882720L52	TEXAS ST	1,000,000.00	1,021,786.14	1,054,700.00
882721NL3	TEXAS ST	5,000,000.00	5,363,267.95	5,726,950.00
8827975A7	TEXAS TECH UNIV REVS	1,000,000.00	1,032,594.00	1,073,280.00
897404MS5	TROY MICH CITY SCH DIST	2,000,000.00	2,060,335.56	2,132,220.00
897825AS4	TRUCKEE MEADOWS NEV WTR AUTH	5,000,000.00	5,093,477.05	5,256,350.00
899518BL7	TULSA CNTY OKLA INDL AUTH CAP	5,210,000.00	5,409,748.01	5,857,655.10
910678RV5	UNITED INDPT SCH DIST TEX	2,000,000.00	1,879,587.14	2,002,520.00
91417KME8	UNIVERSITY COLO ENTERPRISE SYS	2,000,000.00	1,977,285.12	2,142,300.00
915799DX5	UPPER FREEHOLD N J REGL SCH	2,280,000.00	2,255,925.87	2,328,427.20
917565DD2	UTAH TRAN AUTH SALES TAX REV	4,150,000.00	4,048,664.64	4,731,581.00
927734PX5	VIRGINIA BEACH VA	2,000,000.00	2,130,914.44	2,321,540.00
9277805L6	VIRGINIA COLLEGE BLDG AUTH VA	5,450,000.00	5,449,805.87	5,682,824.00
927793EY1	VIRGINIA COMWLTH TRANSN BRD TR	1,000,000.00	1,023,229.76	1,043,110.00
928172ET8	VIRGINIA ST PUB BLDG AUTH PUB	1,000,000.00	1,002,550.79	1,003,780.00
92817LDS9	VIRGINIA ST RES AUTH CLEAN WTR	5,450,000.00	5,678,311.78	6,424,950.50

930863A70	WAKE CNTY N C	2,420,000.00	2,490,366.80	2,657,232.60
938395PF1	WASHINGTON & CLACKAMAS CNTYS	5,260,000.00	5,482,014.03	6,203,012.80
93974BFB3	WASHINGTON ST	3,000,000.00	3,120,977.67	3,353,100.00
93974BLA8	WASHINGTON ST	5,280,000.00	5,447,768.25	5,793,691.20
9401565W8	WASHINGTON SUBN SAN DIST MD	2,000,000.00	2,043,111.78	2,088,800.00
940157EX4	WASHINGTON SUBN SAN DIST MD	3,055,000.00	3,153,669.57	3,307,709.60
955686PX2	WEST ST PAUL MINN INDPT SCH DI	2,010,000.00	1,988,920.45	2,068,692.00
956553UQ2	WEST VIRGINIA ST	6,010,000.00	6,332,925.41	6,763,293.40
97705LEN3	WISCONSIN ST	4,175,000.00	4,149,617.05	4,420,531.75
97705LUB1	WISCONSIN ST	2,000,000.00	2,056,022.04	2,319,180.00
980116JA6	WOODS HOLE MARTHAS VINEYARD &	3,130,000.00	3,124,561.56	3,262,649.40
Subtotal:	State & Municipals	\$ 915,880,000.00	\$ 953,073,045.02	\$ 1,011,679,939.95

Corporate & Other

00184AAF2	TIME WARNER INC	2,000,000.00	1,884,909.10	2,178,880.00
00206RAS1	AT&T INC	4,000,000.00	3,977,983.72	4,480,360.00
00209AAE6	NEW CINGULAR WIRELESS SV	500,000.00	500,436.15	522,830.00
002824AS9	ABBOTT LABORATORIES	3,000,000.00	3,010,472.73	3,124,380.00
00817YAB4	AETNA INC	545,000.00	556,948.40	567,208.75
01381TAB7	ALCOA INC	3,000,000.00	2,993,541.09	3,012,450.00
02580ECN1	AMERICAN EXPRESS BK FSB	2,000,000.00	2,129,579.68	2,161,060.00
02581FYH6	AMERICAN EXPR CENTURION	1,455,000.00	1,515,388.95	1,563,994.05
02666QZH9	AMERICAN HONDA FINANCE	3,000,000.00	2,998,870.59	3,170,160.00
031162AJ9	AMGEN INC	2,000,000.00	2,179,102.74	2,215,060.00
031162BA7	AMGEN INC	1,000,000.00	995,453.00	1,184,200.00
031162BB5	AMGEN INC	925,000.00	924,568.99	992,562.00
035229CH4	ANHEUSER-BUSCH COS INC	1,540,000.00	1,512,578.33	1,591,759.40
03522QAC9	ANHEUSER-BUSCH COS INC	2,000,000.00	1,993,016.34	2,020,720.00
037735BZ9	APPALACHIAN POWER CO	65,000.00	66,265.08	66,519.70
037735CQ8	APPALACHIAN POWER CO	725,000.00	723,058.37	736,578.25
039483AM4	ARCHER DANIELS	1,000,000.00	1,102,403.42	1,270,060.00
054937AC1	BB&T CORPORATION	2,000,000.00	1,998,283.58	2,099,380.00
060505AQ7	BANK OF AMERICA CORP	1,250,000.00	1,270,628.62	1,329,075.00
060505BP8	BANK OF AMERICA CORP	2,500,000.00	2,490,036.65	2,516,400.00
060505BS2	BANK OF AMERICA CORP	6,500,000.00	6,322,627.65	6,643,910.00
060505DA9	BANK OF AMERICA CORP	3,500,000.00	3,500,000.00	3,487,050.00
084664AM3	BERKSHIRE HATHAWAY FIN	1,400,000.00	1,363,790.98	1,518,608.00
084664AT8	BERKSHIRE HATHAWAY FIN	2,000,000.00	1,913,520.30	2,196,560.00
084664BG5	BERKSHIRE HATHAWAY FIN	2,000,000.00	1,934,796.38	2,196,220.00
091797AM2	BLACK & DECKER CORP	2,000,000.00	1,726,713.34	2,160,100.00
097014AD6	BOEING CAPITAL CORP	350,000.00	350,463.95	361,739.00
097014AG9	BOEING CAPITAL CORP	1,000,000.00	1,021,223.17	1,085,990.00
097023AV7	BOEING CO	2,000,000.00	2,158,594.20	2,224,940.00
097023AW5	BOEING CO	1,900,000.00	1,873,724.90	2,237,630.00
097023AX3	BOEING CO	1,000,000.00	979,405.59	1,256,980.00
10138MAB1	BOTTLING GROUP LLC	1,000,000.00	990,395.43	1,080,890.00
10138MAK1	BOTTLING GROUP LLC	2,550,000.00	2,638,673.58	2,833,279.50
134429AT6	CAMPBELL SOUP CO	350,000.00	347,803.20	381,241.00
144141CS5	CAROLINA POWER & LIGHT	525,000.00	531,762.49	573,069.00
144141CT3	CAROLINA POWER & LIGHT	335,000.00	333,641.12	368,972.35
149123BN0	CATERPILLAR INC	1,000,000.00	962,966.81	1,150,490.00
14912L2W0	CATERPILLAR FIN SERV CRP	1,000,000.00	995,264.02	1,017,480.00

14912L4E8	CATERPILLAR FINANCIAL SE	1,000,000.00	990,713.91	1,231,670.00
166751AJ6	CHEVRON CORP	4,500,000.00	4,498,753.50	4,948,290.00
172070CN2	DUKE ENERGY OHIO INC	355,000.00	354,963.70	384,046.10
17275RAC6	CISCO SYSTEMS INC	4,000,000.00	3,762,870.68	4,607,960.00
17275RAE2	CISCO SYSTEMS INC	1,000,000.00	992,598.31	1,099,130.00
172967CQ2	CITIGROUP INC	4,747,000.00	4,460,131.26	4,747,949.40
191216AM2	COCA-COLA CO/THE	1,405,000.00	1,473,339.52	1,556,402.80
199575AT8	COLUMBUS SOUTHERN POWER	65,000.00	68,690.50	74,707.75
199575AU5	COLUMBUS SOUTHERN POWER	145,000.00	144,979.30	146,667.50
20030NAD3	COMCAST CORP	2,000,000.00	1,971,637.72	2,060,000.00
20030NAJ0	COMCAST CORP	2,000,000.00	2,201,180.12	2,260,560.00
20030NAW1	COMCAST CORP	1,000,000.00	959,385.70	1,099,250.00
208251AE8	CONOCO INC	1,725,000.00	1,799,458.38	2,116,989.00
20825CAF1	CONOCOPHILLIPS	1,000,000.00	1,010,167.23	1,107,100.00
20825TAA5	CONOCOPHILLIPS CANADA	3,000,000.00	2,692,896.21	3,484,800.00
20825UAB0	CONOCO FUNDING CO	1,000,000.00	1,016,393.65	1,066,710.00
209111EV1	CONS EDISON CO OF NY	3,000,000.00	3,255,930.99	3,723,120.00
209615BX0	CONSOLIDATED NATURAL GAS	240,000.00	240,066.21	254,438.40
233835AP2	DAIMLER FINANCE NA LLC	345,000.00	344,829.84	356,436.75
244217BG9	JOHN DEERE CAPITAL CORP	1,500,000.00	1,543,121.63	1,647,135.00
24422EQM4	JOHN DEERE CAPITAL CORP	3,000,000.00	2,861,716.92	3,246,900.00
24422EQY8	JOHN DEERE CAPITAL CORP	2,000,000.00	2,003,642.42	2,053,560.00
257469AF3	DOMINION RESOURCES INC	1,000,000.00	953,065.28	1,080,890.00
25746UAM1	DOMINION RESOURCES INC	355,000.00	354,621.72	384,337.20
260543BL6	DOW CHEMICAL CO/THE	250,000.00	249,542.86	254,820.00
263534BQ1	E.I. DU PONT DE NEMOURS	1,000,000.00	999,347.29	1,140,410.00
264399EF9	DUKE ENERGY CAROLINAS	1,000,000.00	981,492.53	1,093,860.00
26441CAD7	DUKE ENERGY CORP	1,500,000.00	1,494,762.48	1,599,480.00
26875PAE1	EOG RESOURCES INC	2,225,000.00	2,219,142.65	2,300,249.50
26875PAF8	EOG RESOURCES INC	1,100,000.00	1,097,794.20	1,110,263.00
278058DH2	EATON CORP	3,000,000.00	2,986,280.16	3,719,790.00
291011AY0	EMERSON ELECTRIC CO	1,900,000.00	1,893,406.72	2,121,236.00
309601AA0	FARMERS INS EXCH	760,000.00	777,999.13	846,381.60
31428XAF3	FEDEX CORP	170,000.00	169,895.31	176,191.40
341081EN3	FLORIDA POWER & LIGHT	3,000,000.00	2,973,429.30	3,237,510.00
341081FB8	FLORIDA POWER & LIGHT	1,000,000.00	999,317.06	1,146,470.00
341099CM9	FLORIDA POWER CORP	2,000,000.00	1,989,169.90	2,142,380.00
354613AE1	FRANKLIN RESOURCES INC	650,000.00	648,892.06	659,659.00
362320BA0	GTE CORP	665,000.00	679,173.55	731,593.10
368710AG4	GENENTECH INC	3,000,000.00	2,857,878.09	3,319,290.00
369550AK4	GENERAL DYNAMICS CORP	5,000,000.00	4,789,301.37	5,390,150.00
36962G4B7	GENERAL ELEC CAP CORP	1,000,000.00	985,020.13	1,104,130.00
36962GP65	GENERAL ELEC CAP CORP	1,500,000.00	1,329,144.09	1,601,070.00
36962GXS8	GENERAL ELEC CAP CORP	3,000,000.00	3,004,854.96	3,188,220.00
373334FV8	GEORGIA POWER COMPANY	1,000,000.00	995,281.51	1,017,020.00
373334JN2	GEORGIA POWER COMPANY	1,000,000.00	996,325.70	1,100,740.00
377372AA5	GLAXOSMITHKLINE CAP INC	5,000,000.00	4,845,486.55	5,472,600.00
38141EA33	GOLDMAN SACHS GROUP INC	2,000,000.00	2,179,222.40	2,149,320.00
38141GAZ7	GOLDMAN SACHS GROUP INC	1,000,000.00	1,007,309.61	1,025,280.00
38141GDQ4	GOLDMAN SACHS GROUP INC	2,000,000.00	1,792,759.94	2,108,220.00
38144LAB6	GOLDMAN SACHS GROUP INC	2,000,000.00	2,020,895.72	2,116,860.00
40428EJQ3	HSBC BANK USA	1,000,000.00	975,425.10	1,053,220.00

427866AN8	HERSHEY COMPANY	3,000,000.00	2,982,170.91	3,140,250.00
428236AQ6	HEWLETT-PACKARD CO	2,500,000.00	2,387,308.60	2,698,500.00
428236AV5	HEWLETT-PACKARD CO	2,000,000.00	2,153,889.10	2,215,980.00
437076AM4	HOME DEPOT INC	6,000,000.00	5,992,940.65	6,023,520.00
438516AW6	HONEYWELL INTERNATIONAL	2,000,000.00	1,895,464.10	2,155,620.00
438516AZ9	HONEYWELL INTERNATIONAL	1,000,000.00	985,766.31	1,118,510.00
441812GA6	HSBC FINANCE CORP	250,000.00	250,097.15	250,725.00
441812JY1	HSBC FINANCE CORP	2,500,000.00	2,565,371.05	2,691,900.00
443510AE2	HUBBELL INC	500,000.00	496,798.37	543,840.00
452092CT4	ILLINOIS POWER CO	2,000,000.00	2,136,549.60	2,247,740.00
459200GJ4	IBM CORP	2,000,000.00	2,195,314.86	2,324,560.00
459200GM7	IBM CORP	1,000,000.00	1,143,207.75	1,285,750.00
460146BU6	INTL PAPER CO	280,000.00	278,838.16	299,409.60
46625HAJ9	JPMORGAN CHASE & CO	3,000,000.00	3,025,828.83	3,097,560.00
46625HGT1	JPMORGAN CHASE & CO	2,000,000.00	2,152,525.60	2,161,660.00
46625HGY0	JPMORGAN CHASE & CO	2,000,000.00	2,042,723.90	2,208,460.00
494550AZ9	KINDER MORGAN ENER PART	1,000,000.00	1,000,000.00	1,244,720.00
500255AM6	KOHL'S CORPORATION	3,000,000.00	2,960,197.41	3,093,690.00
50075NAX2	KRAFT FOODS INC	1,000,000.00	1,074,382.79	1,149,650.00
518439AA2	ESTEE LAUDER CO INC	29,000.00	28,644.76	31,146.58
532457BC1	ELI LILLY & CO	1,100,000.00	1,089,293.77	1,255,914.00
532457BE7	ELI LILLY & CO	700,000.00	699,761.93	760,571.00
548661CN5	LOWES COMPANIES INC	2,000,000.00	1,768,019.08	2,355,580.00
5526E2AB5	FIA CARD SERVICES NA	200,000.00	199,675.13	213,092.00
565849AG1	MARATHON OIL CORP	900,000.00	897,170.86	1,013,373.00
58013MEH3	MCDONALDS CORP	1,225,000.00	1,219,516.17	1,380,918.00
585055AR7	MEDTRONIC INC	2,000,000.00	1,993,472.58	2,071,820.00
59018YJ69	MERRILL LYNCH & CO	2,000,000.00	2,036,478.00	2,085,460.00
59018YUW9	MERRILL LYNCH & CO	2,000,000.00	1,731,373.80	2,061,180.00
59156RAR9	METLIFE INC	800,000.00	802,405.47	904,840.00
59562VAF4	MIDAMERICAN ENERGY HLDGS	245,000.00	244,994.70	265,254.15
59562VAT4	MIDAMERICAN ENERGY HLDGS	1,000,000.00	1,005,894.10	1,118,700.00
61166WAA9	MONSANTO CO	500,000.00	517,589.27	560,920.00
617446HD4	MORGAN STANLEY	375,000.00	374,672.83	421,612.50
617446V71	MORGAN STANLEY	2,000,000.00	2,016,266.24	2,033,280.00
61747YCK9	MORGAN STANLEY	2,000,000.00	2,003,655.76	1,974,880.00
637432CU7	NATIONAL RURAL UTILITIES	1,000,000.00	1,036,240.32	1,096,590.00
637432DA0	NATIONAL RURAL UTILITIES	3,000,000.00	2,979,636.39	3,025,170.00
638585AN9	BANK OF AMERICA CORP	500,000.00	498,191.06	562,080.00
652478AH1	NEWS AMERICA HOLDINGS	750,000.00	815,108.47	883,125.00
652482BX7	NEWS AMERICA INC	900,000.00	897,503.98	994,050.00
664785AF9	ONEOK PARTNERS	500,000.00	504,509.37	518,220.00
67019EAB3	NSTAR	575,000.00	570,448.01	610,943.25
67021CAA5	NSTAR ELECTRIC CO	1,000,000.00	1,004,979.09	1,080,550.00
670346AH8	NUCOR CORP	335,000.00	326,724.40	386,318.65
677415CF6	OHIO POWER COMPANY	125,000.00	125,252.97	140,665.00
68389XAC9	ORACLE CORP	2,000,000.00	1,782,439.66	2,315,340.00
68389XAG0	ORACLE CORP	1,500,000.00	1,577,591.61	1,663,950.00
68402LAC8	ORACLE CORP	1,000,000.00	978,880.51	1,134,730.00
69371RJ98	PACCAR FINANCIAL CORP	2,750,000.00	2,746,392.00	2,762,512.50
69373UAA5	PACCAR INC	2,400,000.00	2,399,539.58	2,780,400.00
694308GD3	PACIFIC GAS & ELECTRIC	1,500,000.00	1,474,287.18	1,625,415.00

713409AC4	PEPSI BOTTLING GROUP INC	2,085,000.00	2,168,280.24	2,657,999.70
717081DB6	PFIZER INC	4,375,000.00	4,370,919.31	5,199,250.00
724479AF7	PITNEY BOWES INC	2,000,000.00	1,970,325.84	2,128,420.00
724479AH3	PITNEY BOWES INC	4,325,000.00	4,318,134.72	4,981,751.25
74005PAN4	PRAXAIR INC	1,675,000.00	1,672,913.25	1,920,454.50
743917AH9	PRUDENTIAL INSURANCE CO	495,000.00	528,501.82	598,063.95
744448BU4	PUBLIC SERVICE COLORADO	1,255,000.00	1,325,659.16	1,431,114.15
74456QAW6	PUB SVC ELEC & GAS	550,000.00	549,041.09	556,330.50
74834LAL4	QUEST DIAGNOSTIC INC	1,500,000.00	1,266,796.32	1,649,535.00
760719BC7	HSBC USA INC	250,000.00	251,524.56	257,945.00
78387GAH6	AT&T INC	2,000,000.00	1,963,523.08	2,139,380.00
78387GAP8	AT&T INC	2,000,000.00	2,158,220.50	2,218,680.00
805901AP0	SCANA CORPORATION	500,000.00	502,898.26	522,950.00
816851AN9	SEMPRA ENERGY	2,000,000.00	2,182,983.26	2,295,000.00
828807BM8	SIMON PROPERTY GROUP LP	1,000,000.00	977,417.85	1,054,820.00
843646AC4	SOUTHERN POWER CO	3,500,000.00	3,572,020.02	3,810,450.00
844741AY4	SOUTHWEST AIRLINES CO	2,000,000.00	1,617,626.40	2,113,920.00
84755TAD9	SPECTRA ENERGY CAPITAL	900,000.00	898,212.69	945,693.00
863667AA9	STRYKER CORP	2,050,000.00	2,063,264.36	2,116,686.50
86787GAB8	SUNTRUST BANK	2,500,000.00	2,484,979.83	2,578,100.00
87612EAC0	TARGET CORP	500,000.00	503,730.26	514,705.00
87612EAM8	TARGET CORP	1,000,000.00	973,136.77	1,068,230.00
87612EAP1	TARGET CORP	5,000,000.00	4,151,071.45	5,693,850.00
882389CC1	TEXAS EASTERN TRANSMISS	340,000.00	368,533.95	402,702.80
883203BH3	TEXTRON INC	500,000.00	508,938.68	536,265.00
88731EAF7	TIME WARNER ENT	980,000.00	1,059,056.44	1,256,467.80
88732JAL2	TIME WARNER CABLE INC	1,500,000.00	1,644,937.52	1,721,820.00
89837LAA3	PRINCETON UNIVERSITY	1,000,000.00	996,587.88	1,112,960.00
90331HKP7	US BANK NA	5,000,000.00	4,910,194.90	5,448,900.00
90333WAA6	US BANK NA	290,000.00	290,733.07	306,184.90
904764AK3	UNILEVER CAPITAL CORP	1,350,000.00	1,348,770.74	1,475,955.00
911312AK2	UNITED PARCEL SERVICE	1,500,000.00	1,499,059.41	1,712,340.00
911312AL0	UNITED PARCEL SERVICE	2,875,000.00	2,870,133.92	3,092,896.25
913017BD0	UNITED TECHNOLOGIES CORP	2,500,000.00	2,523,497.20	2,589,425.00
913017BH1	UNITED TECHNOLOGIES CORP	1,000,000.00	989,332.98	1,118,260.00
913017BQ1	UNITED TECHNOLOGIES CORP	2,900,000.00	3,095,179.67	3,458,366.00
914744AA5	UNIV OF NOTRE DAME	1,100,000.00	1,100,000.00	1,185,976.00
92343VAQ7	VERIZON COMMUNICATIONS	3,000,000.00	3,451,105.62	3,899,910.00
92344GAL0	VERIZON COMMUNICATIONS	1,000,000.00	1,006,834.56	1,027,060.00
92344GAM8	VERIZON COMMUNICATIONS	195,000.00	224,287.56	242,999.25
92344SAP5	CELLCO PART/VERI WIRELSS	3,500,000.00	3,792,371.36	3,924,025.00
92344UAA3	VERIZON NEW JERSEY INC	1,000,000.00	962,628.56	1,060,130.00
929160AJ8	VULCAN MATERIALS	1,500,000.00	1,442,942.42	1,668,975.00
929903AJ1	WACHOVIA CORP	2,000,000.00	1,747,136.74	2,117,980.00
931142BV4	WAL-MART STORES INC	5,000,000.00	4,969,457.45	5,100,050.00
931142BZ5	WAL-MART STORES INC	1,000,000.00	1,000,000.00	1,000,000.00
939333AC4	WASHINGTON MUTUAL FIN CP	980,000.00	979,316.40	1,015,897.40
949746CR0	WELLS FARGO & COMPANY	1,500,000.00	1,485,693.99	1,584,585.00
94980VAA6	WELLS FARGO BANK NA	5,000,000.00	4,866,681.05	5,233,050.00
976657AC0	WISCONSIN ENERGY CORP	1,000,000.00	1,011,399.75	1,039,760.00
976657AG1	WISCONSIN ENERGY CORP	85,000.00	84,585.26	95,467.75
98956PAA0	ZIMMER HOLDINGS INC	1,275,000.00	1,274,127.66	1,338,915.75

Subtotal:	Corporate & Other	\$ 324,286,000.00	\$ 322,703,287.68	\$ 353,505,547.18
Non-U.S. Corporate				
013716AS4	RIO TINTO ALCAN INC	1,000,000.00	976,074.89	1,051,350.00
055451AB4	BHP BILLITON FIN USA LTD	2,450,000.00	2,693,542.84	2,775,066.00
055654AB3	SANTANDER CENT HISP ISSU	250,000.00	250,397.57	252,157.50
05565QBH0	BP CAPITAL MARKETS PLC	2,000,000.00	2,084,224.66	1,704,300.00
12201PAA4	BURLINGTON RESOURCES FIN	1,500,000.00	1,514,711.75	1,552,755.00
25244SAC5	DIAGEO FINANCE BV	1,000,000.00	999,129.90	1,119,150.00
292505AH7	ENCANA CORP	2,000,000.00	2,210,126.58	2,298,420.00
453258AN5	VALE INCO LTD	340,000.00	350,925.03	370,025.40
453258AP0	VALE INCO LTD	130,000.00	136,479.27	139,636.90
66989GAA8	NOVARTIS SECS INVEST LTD	1,500,000.00	1,590,795.50	1,679,175.00
8935268Y2	TRANS-CANADA PIPELINES	2,000,000.00	2,125,034.48	2,431,080.00
8935268Z9	TRANS-CANADA PIPELINES	600,000.00	594,972.01	766,512.00
Subtotal:	Non-U.S. Corporate	\$ 14,770,000.00	\$ 15,526,414.48	\$ 16,139,627.80

Total:	Bonds	\$ 1,633,976,820.15	\$ 1,674,512,416.54	\$ 1,656,969,064.29
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Equity Securities

Common Stock - Consumer

002824100	ABBOTT LABORATORIES	21,200.00	822,732.57	991,736.00
018490102	ALLERGAN INC	2,340.00	110,826.12	136,328.40
02209S103	ALTRIA GROUP INC	15,100.00	125,994.44	302,604.00
037604105	APOLLO GROUP INC-CL A	7,500.00	228,893.00	318,525.00
039483102	ARCHER-DANIELS-MIDLAND CO	38,247.00	509,826.20	987,537.54
053015103	AUTOMATIC DATA PROCESSING	3,800.00	148,271.82	152,988.00
053332102	AUTOZONE INC	670.00	66,321.96	129,457.40
054303102	AVON PRODUCTS INC	10,520.00	202,299.60	278,780.00
067383109	CR BARD INC	1,100.00	51,947.50	85,283.00
071813109	BAXTER INTERNATIONAL INC	4,500.00	195,375.54	182,880.00
075887109	BECTON DICKINSON AND CO	1,200.00	82,353.12	81,144.00
075896100	BED BATH & BEYOND INC	2,330.00	59,228.60	86,396.40
086516101	BEST BUY CO INC	8,300.00	225,967.50	281,038.00
09062X103	BIOGEN IDEC INC	2,200.00	103,129.48	104,390.00
093671105	H&R BLOCK INC	2,500.00	45,100.00	39,225.00
110122108	BRISTOL-MYERS SQUIBB CO	6,870.00	153,883.03	171,337.80
125509109	CIGNA CORP	3,330.00	56,110.50	103,429.80
126650100	CVS CAREMARK CORP	32,149.00	480,637.27	942,608.68
189054109	CLOROX COMPANY	1,000.00	58,726.70	62,160.00
191216100	COCA-COLA CO/THE	7,300.00	388,665.14	365,876.00
194162103	COLGATE-PALMOLIVE CO	900.00	68,907.51	70,884.00
22160K105	COSTCO WHOLESALE CORP	5,100.00	180,101.40	279,633.00
23918K108	DAVITA INC	800.00	44,759.28	49,952.00
302182100	EXPRESS SCRIPTS INC	4,200.00	161,875.98	197,484.00
370334104	GENERAL MILLS INC	4,800.00	151,358.88	170,496.00
423074103	HJ HEINZ CO	5,700.00	170,630.98	246,354.00
441060100	HOSPIRA INC	2,070.00	56,708.64	118,921.50
459902102	INTL GAME TECHNOLOGY	30,100.00	357,889.00	472,570.00
46120E602	INTUITIVE SURGICAL INC	300.00	76,215.81	94,686.00

462846106	IRON MOUNTAIN INC	1,400.00	37,122.54	31,444.00
478160104	JOHNSON & JOHNSON	20,720.00	1,055,413.90	1,223,723.20
478366107	JOHNSON CONTROLS INC	15,600.00	187,200.00	419,172.00
500255104	KOHL'S CORP	2,835.00	102,627.00	134,662.50
50075N104	KRAFT FOODS INC-CLASS A	10,449.00	129,302.66	292,572.00
53217V109	LIFE TECHNOLOGIES CORP	1,300.00	60,007.61	61,425.00
580135101	MCDONALDS CORP	4,800.00	113,216.70	316,176.00
58155Q103	MCKESSON CORP	2,000.00	116,278.00	134,320.00
582839106	MEAD JOHNSON NUTRITION CO	5,069.00	179,866.18	254,058.28
58405U102	MEDCO HEALTH SOLUTIONS INC	6,200.00	178,445.61	341,496.00
58933Y105	MERCK & CO. INC.	22,893.00	710,113.50	800,568.21
654106103	NIKE INC -CL B	9,000.00	312,667.20	607,950.00
693718108	PACCAR INC	3,090.00	79,598.40	123,198.30
704326107	PAYCHEX INC	2,400.00	68,960.88	62,328.00
713448108	PEPSICO INC	11,700.00	663,855.28	713,115.00
717081103	PFIZER INC	10,539.00	184,590.58	150,286.14
718172109	PHILIP MORRIS INTERNATIONAL	15,100.00	287,102.05	692,184.00
742718109	PROCTER & GAMBLE CO/THE	21,900.00	1,272,398.76	1,313,562.00
74834L100	QUEST DIAGNOSTICS	9,300.00	388,919.21	462,861.00
761713106	REYNOLDS AMERICAN INC	2,280.00	95,153.52	118,833.60
855030102	STAPLES INC	44,450.00	554,238.16	846,772.50
855244109	STARBUCKS CORP	13,180.00	149,391.10	320,274.00
863667101	STRYKER CORP	11,600.00	376,787.72	580,696.00
871829107	SYSCO CORP	6,440.00	153,594.00	183,990.80
872540109	TJX COMPANIES INC	3,200.00	92,502.93	134,240.00
91324P102	UNITEDHEALTH GROUP INC	17,160.00	272,180.79	487,344.00
92220P105	VARIAN MEDICAL SYSTEMS INC	900.00	37,414.71	47,052.00
94973V107	WELLPOINT INC	18,800.00	662,506.85	919,884.00
963320106	WHIRLPOOL CORP	3,550.00	105,044.50	311,761.00
988498101	YUM! BRANDS INC	34,400.00	409,913.84	1,342,976.00
Subtotal:	Common Stock - Consumer	\$ 558,381.00	\$ 14,421,151.75	\$ 20,933,631.05

Common Stock - Energy / Utilities

032511107	ANADARKO PETROLEUM CORP	12,320.00	258,535.20	444,628.80
037411105	APACHE CORP	1,200.00	42,621.18	101,028.00
057224107	BAKER HUGHES INC	800.00	23,442.10	33,256.00
166764100	CHEVRON CORP	18,775.00	616,218.99	1,274,071.50
20825C104	CONOCOPHILLIPS	22,021.00	535,354.16	1,081,010.89
25746U109	DOMINION RESOURCES INC/VA	2,800.00	88,871.95	108,472.00
26441C105	DUKE ENERGY CORP	5,856.00	80,260.67	93,696.00
29364G103	ENTERGY CORP	2,400.00	127,627.04	171,888.00
30161N101	EXELON CORP	18,700.00	485,768.03	710,039.00
30231G102	EXXON MOBIL CORP	38,340.00	1,390,380.94	2,188,063.80
337932107	FIRSTENERGY CORP	17,200.00	523,409.16	605,956.00
42809H107	HESS CORP	2,160.00	73,704.96	108,734.40
65339F101	NEXTERA ENERGY INC	2,880.00	117,414.72	140,428.80
674599105	OCCIDENTAL PETROLEUM CORP	5,900.00	82,433.32	455,185.00
69351T106	PPL CORPORATION	4,340.00	66,185.00	108,283.00
806857108	SCHLUMBERGER LTD	9,980.00	202,536.82	552,293.20
Subtotal:	Common Stock - Energy / Utilities	\$ 165,672.00	\$ 4,714,764.24	\$ 8,177,034.39

Common Stock - Financial

001055102	AFLAC INC	8,710.00	168,625.60	371,655.70
025816109	AMERICAN EXPRESS CO	20,471.00	380,283.60	812,698.70
03076C106	AMERIPRISE FINANCIAL INC	4,966.00	101,753.34	179,421.58
053484101	AVALONBAY COMMUNITIES INC	600.00	43,362.00	56,022.00
054937107	BB&T CORP	5,100.00	138,762.33	134,181.00
060505104	BANK OF AMERICA CORP	0.00	0.00	0.00
064058100	BANK OF NEW YORK MELLON CORP	5,614.00	119,183.30	138,609.66
084670108	BERKSHIRE HATHAWAY INC-CL A	2.00	228,242.00	240,000.00
084670702	BERKSHIRE HATHAWAY INC-CL B	352.00	26,827.68	28,050.88
101121101	BOSTON PROPERTIES INC	1,000.00	65,698.00	71,340.00
171232101	CHUBB CORP	25,540.00	761,094.63	1,277,255.40
29476L107	EQUITY RESIDENTIAL	2,100.00	63,997.50	87,444.00
316773100	FIFTH THIRD BANCORP	6,000.00	57,718.80	73,740.00
38141G104	GOLDMAN SACHS GROUP INC	10,910.00	771,522.66	1,432,155.70
40414L109	HCP INC	2,200.00	63,074.88	70,950.00
42217K106	HEALTH CARE REIT INC	900.00	37,951.02	37,908.00
44107P104	HOST HOTELS & RESORTS INC	4,607.00	51,158.60	62,102.36
443683107	HUDSON CITY BANCORP INC	3,500.00	45,628.10	42,875.00
46625H100	JPMORGAN CHASE & CO	33,044.00	1,169,416.90	1,209,740.70
47102X105	JANUS CAPITAL GROUP INC	1,700.00	13,651.00	15,096.00
493267108	KEYCORP	4,600.00	29,069.24	35,374.00
49446R109	KIMCO REALTY CORP	2,800.00	36,876.00	37,632.00
59156R108	METLIFE INC	11,000.00	305,333.65	415,360.00
665859104	NORTHERN TRUST CORP	1,800.00	103,817.70	84,060.00
712704105	PEOPLES UNITED FINANCIAL	2,600.00	40,835.86	35,100.00
743410102	PROLOGIS	3,300.00	38,997.09	33,429.00
74460D109	PUBLIC STORAGE	1,000.00	74,784.70	87,910.00
828806109	SIMON PROPERTY GROUP INC	2,112.00	144,533.94	170,544.00
867914103	SUNTRUST BANKS INC	3,700.00	82,190.69	86,210.00
89417E109	TRAVELERS COS INC/THE	7,370.00	271,098.26	362,972.29
902973304	US BANCORP	14,400.00	317,249.28	321,840.00
92276F100	VENTAS INC	1,200.00	46,086.00	56,340.00
929042109	VORNADO REALTY TRUST	1,204.00	77,097.04	87,831.80
949746101	WELLS FARGO & CO	35,100.00	992,336.67	898,560.00
Subtotal:	Common Stock - Financial	\$ 229,501.99	\$ 6,868,258.06	\$ 9,054,409.77

Common Stock - Technology / Communications

00184X105	AOL INC	344.00	4,803.17	7,151.76
00206R102	AT&T INC	44,575.00	1,023,042.10	1,078,269.25
021441100	ALTERA CORPORATION	2,200.00	45,083.94	54,582.00
029912201	AMERICAN TOWER CORP-CL A	3,000.00	109,449.90	133,500.00
032654105	ANALOG DEVICES INC	2,200.00	60,861.90	61,292.00
037833100	APPLE INC	25,088.00	260,789.76	6,310,384.64
111320107	BROADCOM CORP-CL A	3,200.00	93,662.40	105,504.00
124857202	CBS CORP-CLASS B NON VOTING	5,100.00	59,409.90	65,943.00
12673P105	CA INC	3,000.00	65,105.10	55,200.00
156700106	CENTURYLINK INC	2,212.00	67,106.84	73,681.72
177376100	CITRIX SYSTEMS INC	1,400.00	52,458.00	59,122.00
192446102	COGNIZANT TECH SOLUTIONS-A	2,200.00	83,152.08	110,132.00
20030N101	COMCAST CORP-CLASS A	21,600.00	361,227.60	375,192.00
205363104	COMPUTER SCIENCES CORP	1,100.00	56,057.76	49,775.00
254687106	WALT DISNEY CO/THE	13,810.00	297,634.87	435,015.00

25490A101	DIRECTV-CLASS A	3,400.00	90,780.00	115,328.00
268648102	EMC CORP/MASS	33,700.00	355,535.00	616,710.00
278642103	EBAY INC	8,400.00	197,038.80	164,724.00
337738108	FISERV INC	1,200.00	58,290.96	54,792.00
38259P508	GOOGLE INC-CL A	1,700.00	841,335.27	756,415.00
413875105	HARRIS CORP	1,000.00	37,432.00	41,650.00
428236103	HEWLETT-PACKARD CO	3,400.00	65,586.00	147,152.00
458140100	INTEL CORP	6,986.00	120,857.80	135,877.70
459200101	INTL BUSINESS MACHINES CORP	13,040.00	1,125,335.69	1,610,179.20
461202103	INTUIT INC	2,400.00	66,695.52	83,448.00
482480100	KLA-TENCOR CORPORATION	1,300.00	45,501.30	36,244.00
535678106	LINEAR TECHNOLOGY CORP	1,700.00	47,076.57	47,277.00
579064106	MCAFEE INC	1,200.00	51,264.96	36,864.00
580645109	MCGRAW-HILL COMPANIES INC	2,400.00	56,597.04	67,536.00
594918104	MICROSOFT CORP	14,440.00	346,960.93	332,264.40
595112103	MICRON TECHNOLOGY INC	6,400.00	51,861.12	54,336.00
620076109	MOTOROLA INC	17,200.00	116,589.08	112,144.00
67066G104	VIDIA CORP	4,100.00	59,655.00	41,861.00
68389X105	ORACLE CORP	13,957.00	171,252.39	299,517.22
747525103	QUALCOMM INC	20,200.00	508,131.00	663,368.00
749121109	QWEST COMMUNICATIONS INTL	11,100.00	39,627.00	58,275.00
852061100	SPRINT NEXTEL CORP	21,600.00	86,715.36	91,584.00
882508104	TEXAS INSTRUMENTS INC	9,500.00	222,632.50	221,160.00
887317303	TIME WARNER INC	3,794.00	68,420.18	109,684.54
88732J207	TIME WARNER CABLE	1,053.00	25,522.84	54,840.24
92553P201	VIACOM INC-CLASS B	4,600.00	122,906.94	144,302.00
958102105	WESTERN DIGITAL CORP	1,700.00	60,166.06	51,272.00
983919101	XILINX INC	2,100.00	48,919.71	53,046.00
984121103	XEROX CORP	23,589.00	199,492.17	189,655.56
Subtotal:	Common Stock - Technology / Communications	\$ 368,188.00	\$ 7,928,024.51	\$ 15,366,251.23

Common Stock - Industrial / Other

00846U101	AGILENT TECHNOLOGIES INC	2,600.00	71,559.02	73,918.00
009158106	AIR PRODUCTS & CHEMICALS INC	5,300.00	221,146.97	343,493.00
032095101	AMPHENOL CORP-CL A	1,300.00	48,485.06	51,064.00
097023105	BOEING CO	5,500.00	284,264.20	345,125.00
149123101	CATERPILLAR INC	5,400.00	150,984.00	324,378.00
231021106	CUMMINS INC	1,440.00	27,431.28	93,787.20
235851102	DANAHER CORP	47,840.00	785,334.40	1,775,820.80
244199105	DEERE & CO	19,360.00	424,872.70	1,077,964.80
291011104	EMERSON ELECTRIC CO	35,410.00	949,792.53	1,547,062.90
35671D857	FREEMPORT-MCMORAN COPPER	1,005.00	24,562.20	59,425.65
369550108	GENERAL DYNAMICS CORP	3,400.00	142,800.00	199,104.00
382388106	GOODRICH CORP	900.00	47,603.97	59,625.00
438516106	HONEYWELL INTERNATIONAL INC	13,400.00	312,387.50	523,002.00
450911102	ITT CORP	1,480.00	67,308.92	66,481.60
469814107	JACOBS ENGINEERING GROUP INC	900.00	40,645.98	32,796.00
502424104	L-3 COMMUNICATIONS HOLDINGS	900.00	71,106.39	63,756.00
539830109	LOCKHEED MARTIN CORP	2,400.00	187,621.92	178,800.00
61166W101	MONSANTO CO	18,500.00	267,157.40	855,070.00
666807102	NORTHROP GRUMMAN CORP	2,400.00	122,742.72	130,656.00
693506107	PPG INDUSTRIES INC	5,900.00	217,710.00	356,419.00

701094104	PARKER HANNIFIN CORP	8,400.00	295,400.00	465,864.00
729251108	PLUM CREEK TIMBER CO	1,200.00	36,951.96	41,436.00
74005P104	PRAXAIR INC	1,800.00	46,494.71	136,782.00
755111507	RAYTHEON COMPANY	1,100.00	52,256.49	53,229.00
760759100	REPUBLIC SERVICES INC	2,400.00	63,174.00	71,352.00
773903109	ROCKWELL AUTOMATION INC	1,100.00	46,575.98	53,999.00
774341101	ROCKWELL COLLINS INC.	1,200.00	59,361.00	63,756.00
883556102	THERMO FISHER SCIENTIFIC INC	2,200.00	97,060.26	107,910.00
88579Y101	3M CO	5,570.00	146,544.28	439,974.30
907818108	UNION PACIFIC CORP	11,800.00	344,272.60	820,218.00
913017109	UNITED TECHNOLOGIES CORP	8,000.00	409,112.00	519,280.00
94106L109	WASTE MANAGEMENT INC	3,700.00	107,773.97	115,773.00
Subtotal:	Common Stock - Industrial / Other	\$ 223,805.00	\$ 6,170,494.41	\$ 11,047,322.25
Total:	Equity Securities	\$ 1,545,547.99	\$ 40,102,692.97	\$ 64,578,648.69
Grand Total:		\$ 1,907,288,881.81	\$ 1,983,302,068.10	\$ 2,012,335,654.65