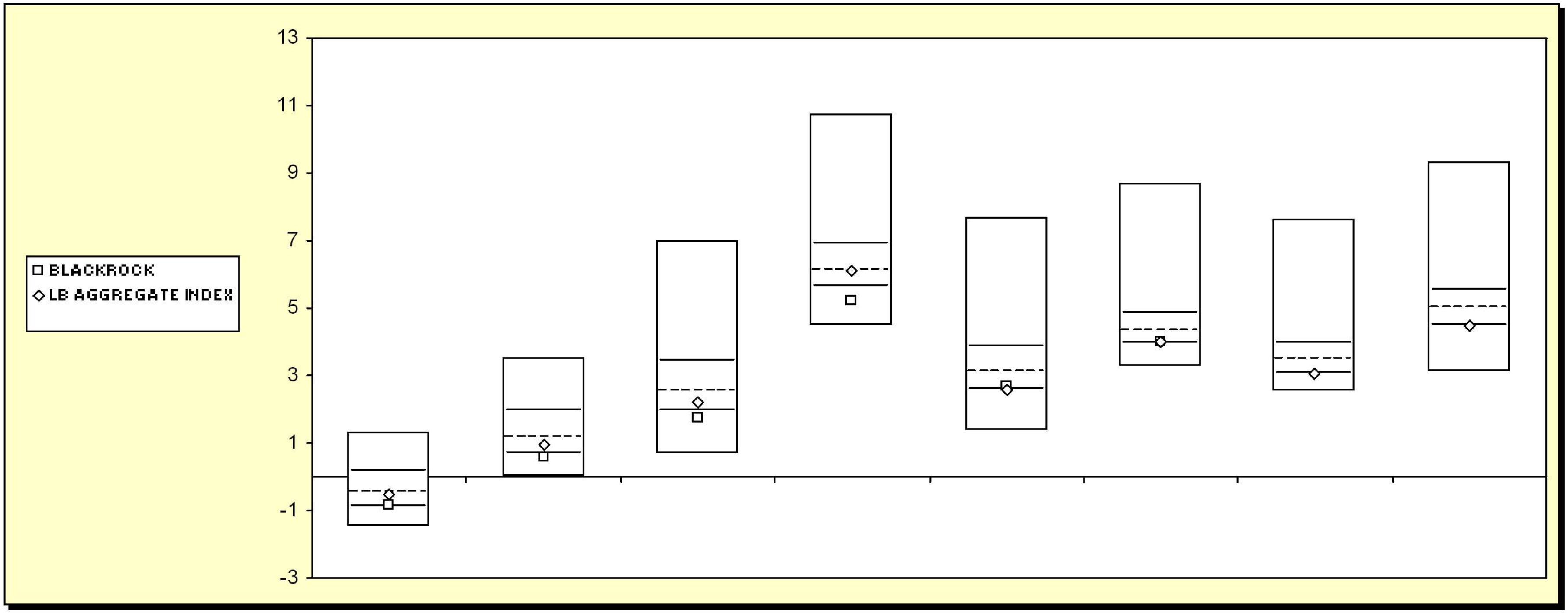
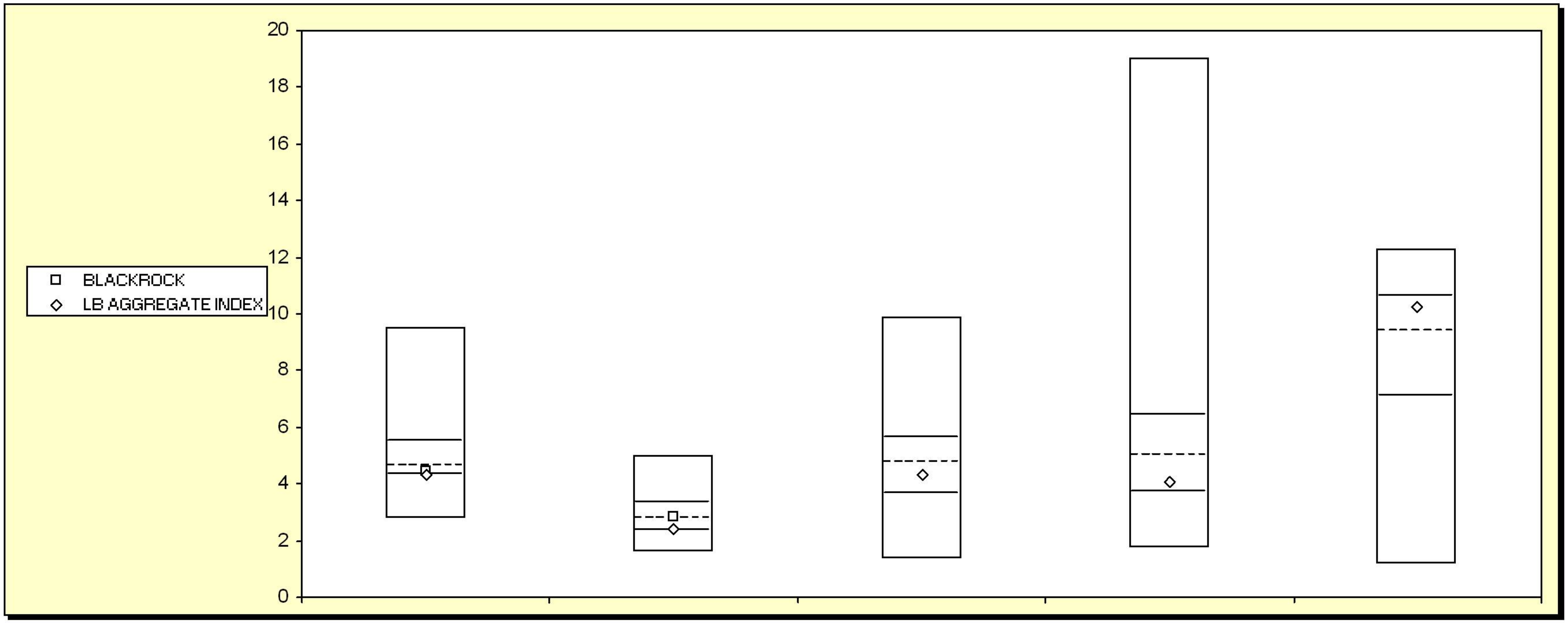
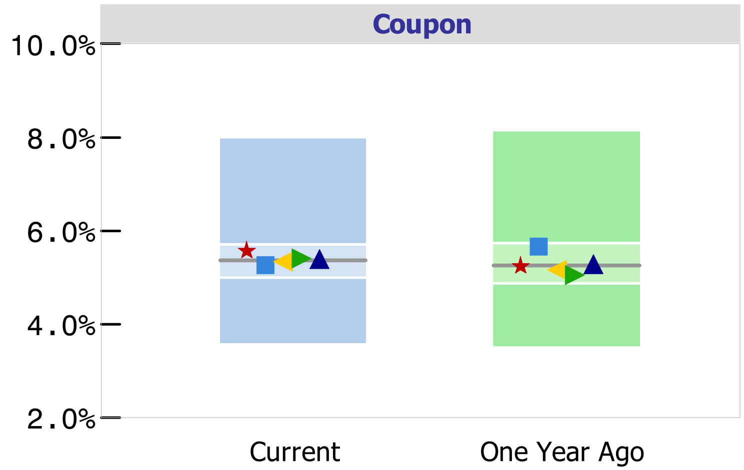


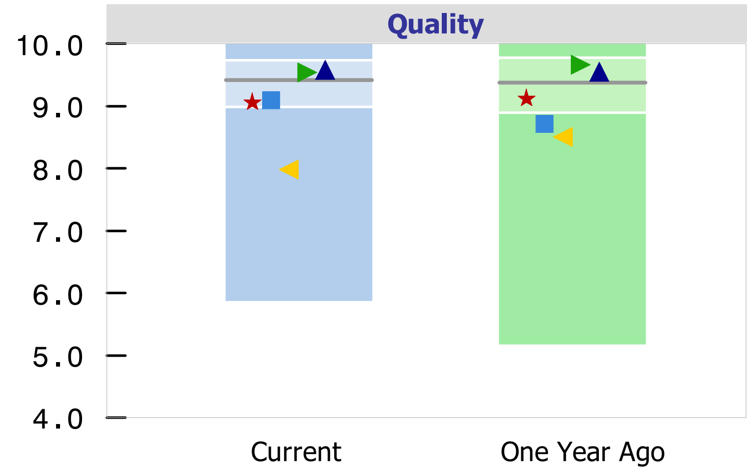
Bond Funds

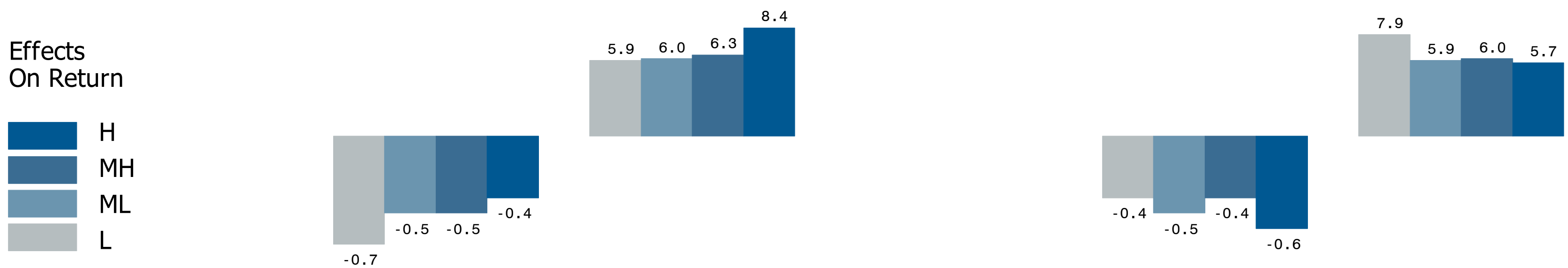
	Last Quarter Return	Last Quarter Rank	Two Quarters Return	Two Quarters Rank	Three Quarters Return	Three Quarters Rank	One Year Return	One Year Rank	Two Years Return	Two Years Rank	Three Years Return	Three Years Rank	Four Years Return	Four Years Rank	Five Years Return	Five Years Rank
5th Percentile	1.3		3.5		7.0		10.7		7.7		8.7		7.7		9.3	
25th Percentile	0.1		2.0		3.4		6.9		3.9		4.8		4.0		5.6	
50th Percentile	-0.5		1.2		2.5		6.1		3.1		4.3		3.5		5.0	
75th Percentile	-0.9		0.7		1.9		5.6		2.6		4.0		3.0		4.5	
95th Percentile	-1.5		0.0		0.7		4.5		1.4		3.3		2.5		3.1	
BLACKROCK	-0.9	72	0.6	77	1.7	78	5.2	82	2.7	72	4.0	72				
LB AGGREGATE INDEX	-0.5	54	1.0	60	2.2	62	6.1	50	2.6	75	4.0	73	3.0	74	4.5	74



Bond Funds	December 2006 Return	December 2006 Rank	December 2005 Return	December 2005 Rank	December 2004 Return	December 2004 Rank	December 2003 Return	December 2003 Rank	December 2002 Return	December 2002 Rank
5th Percentile	9.5		5.0		9.9		19.0		12.3	
25th Percentile	5.5		3.3		5.6		6.5		10.6	
50th Percentile	4.6		2.8		4.7		5.0		9.4	
75th Percentile	4.3		2.4		3.7		3.7		7.1	
95th Percentile	2.8		1.6		1.4		1.7		1.2	
BLACKROCK	4.4	66	2.8	49						
LB AGGREGATE INDEX	4.3	74	2.4	72	4.3	59	4.1	67	10.3	33

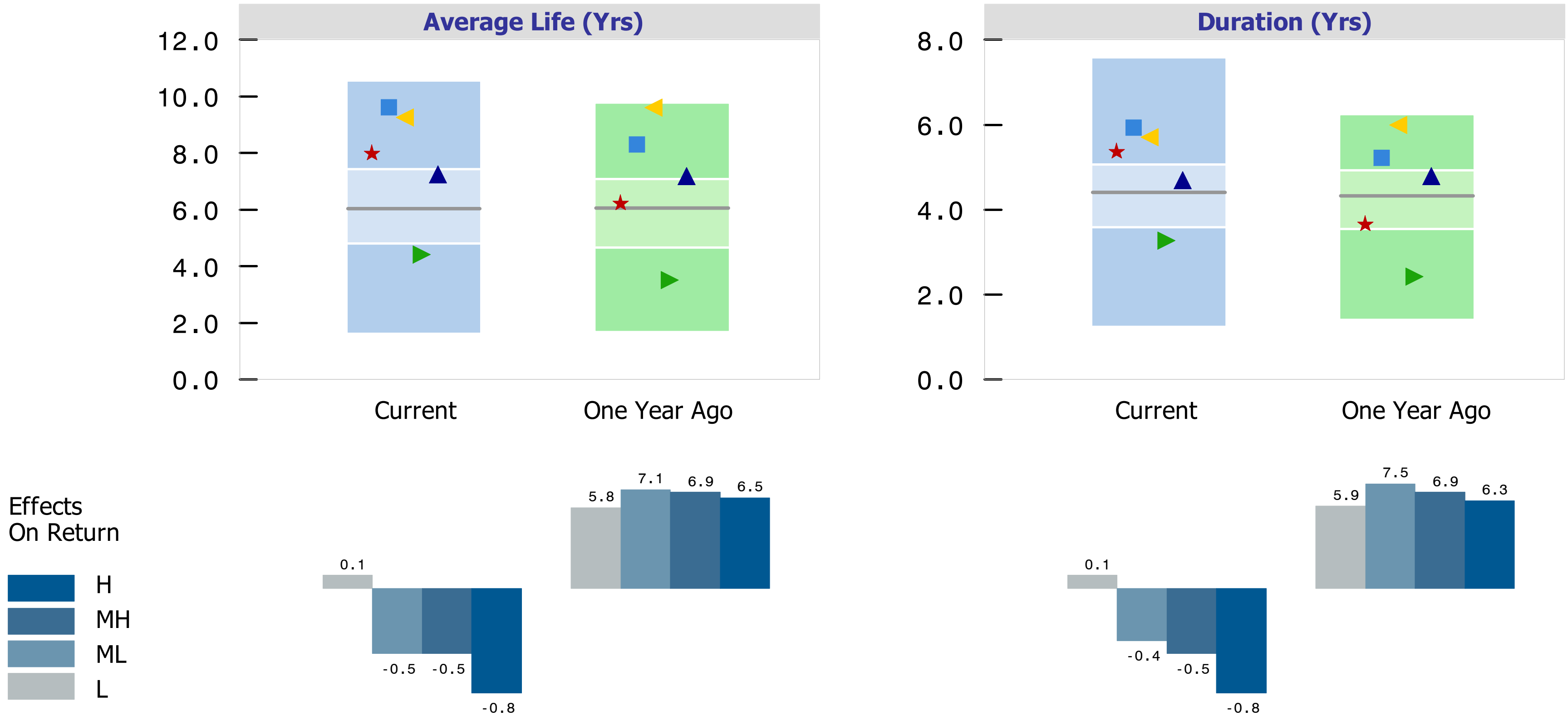




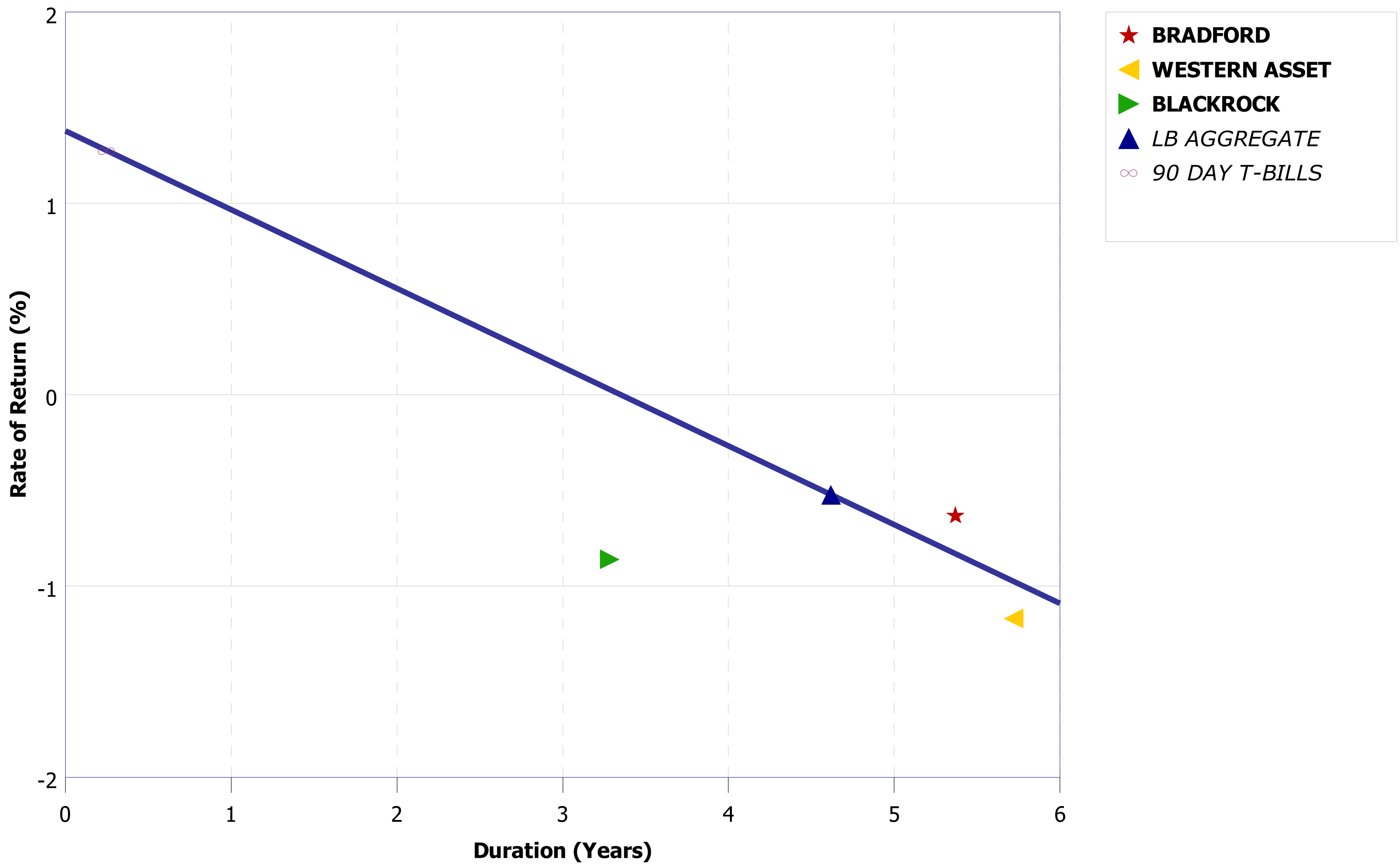


	Coupon Current		Coupon One Year Ago		Quality Current		Quality One Year Ago	
★ **BRADFORD**	5.59	31	5.25	50	9.07	71	9.13	65
■ **LOOMIS SAYLES**	5.27	56	5.66	27	9.10	70	8.72	79
◄ **WESTERN ASSET**	5.35	51	5.18	54	7.99	90	8.51	82
► **BLACKROCK**	5.42	44	5.06	59	9.55	40	9.67	32
▲ *LB AGGREGATE*	5.40	46	5.29	46	9.59	36	9.56	39
Median	5.37		5.26		9.42		9.38	

Bond Portfolio Characteristics



★ **BRADFORD**	8.01	16	6.24	46	5.37	15	3.67	70
■ **LOOMIS SAYLES**	9.63	7	8.31	10	5.94	9	5.22	18
◀ **WESTERN ASSET**	9.27	8	9.63	5	5.72	11	6.00	5
▶ **BLACKROCK**	4.43	79	3.52	87	3.28	81	2.43	88
▲ *LB AGGREGATE*	7.27	27	7.20	22	4.70	39	4.80	30
Median	6.04		6.05		4.40		4.33	

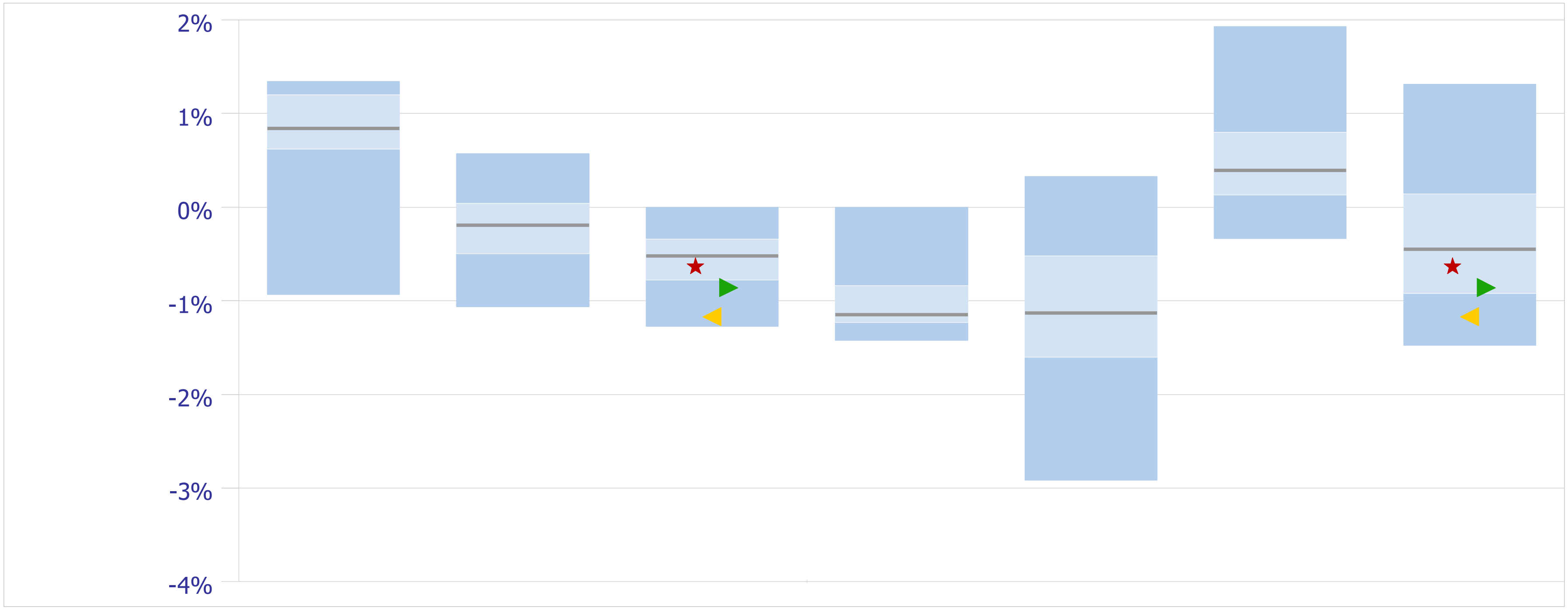

2
1
0
-1
-2
0
1
2
3
4
5
6
Rate of Return (%)
Duration (Years)
BRADFORD
WESTERN ASSET
BLACKROCK
LB AGGREGATE
90 DAY T-BILLS

	Return	Beginning Duration	Ending Duration	Average Duration	Return Due to Market	Interest Rate Anticipation	Security Selection
Portfolio							
BRADFORD	-0.63	5.07	5.37	5.22	-0.73	-0.06	0.16
WESTERN ASSET	-1.17	5.79	5.72	5.76	-0.95	0.01	-0.23
BLACKROCK	-0.86	2.49	3.28	2.89	0.21	-0.16	-0.91
Benchmark							
LB AGGREGATE	-0.52	4.50	4.70	4.59			
90 DAY T-BILLS	1.28	0.25	0.25	0.25			
Market Sensitivity	-0.40						

Return Due to Market = T-Bill Return * (Relative Market Sensitivity x (Average Duration - TBill Duration))
Rate Anticipation = Relative Market Sensitivity x Current Duration - Average Duration
Selection Effect = (Account Return - TBill Return) - (Relative Market Sensitivity x (Current Duration - TBill Duration))
Relative Market Sensitivity = (Benchmark Return - TBill Return) / (Benchmark Current Duration - TBill Duration)
Duration = Duration Option Adjusted Incl Cash Equiv

	Return	Beginning Duration	Ending Duration	Average Duration	Return Due to Market	Interest Rate Anticipation	Security Selection
Portfolio							
BRADFORD	-0.63	5.07	5.37	5.22	-0.73	-0.06	0.16
WESTERN ASSET	-1.17	5.79	5.72	5.76	-0.95	0.01	-0.23
BLACKROCK	-0.86	2.48	3.28	2.88	0.21	-0.16	-0.91
Benchmark							
LB AGGREGATE	-0.52	4.50	4.70	4.59			
90 DAY T-BILLS	1.28	0.25	0.25	0.25			
Market Sensitivity	-0.40						

Return Due to Market = T-Bill Return * (Relative Market Sensitivity x (Average Duration - TBill Duration))
Rate Anticipation = Relative Market Sensitivity x Current Duration - Average Duration
Selection Effect = (Account Return - TBill Return) - (Relative Market Sensitivity x (Current Duration - TBill Duration))
Relative Market Sensitivity = (Benchmark Return - TBill Return) / (Benchmark Current Duration - TBill Duration)
Duration = Duration Option Adjusted



	Short	Inter-mediate	Core		Core Plus	Long	High Yield	Bond Univ	
★ **BRADFORD**			-0.6	65				-0.6	64
◀ **WESTERN ASSET**			-1.2	88				-1.2	82
▶ **BLACKROCK**			-0.9	79				-0.9	73
Median	0.8	-0.2	-0.5		-1.2	-1.1	0.4	-0.5	

Portfolio Characteristics

		Portfolio	LB AGGREGATE
Total Number of Securities		230	
Total Market Value	$	157,779	
Current Coupon		5.42	5.40
Yield To Maturity		5.74	5.69
Average Life		4.43	7.27
Duration		3.28	4.70
Quality		9.55	9.59

Duration (in Years)

Range	%Held
0.0 to 1.0	19.2
1.0 to 3.0	23.6
3.0 to 4.0	20.9
4.0 to 6.0	18.9
6.0 to 8.0	7.2
Over 8.0	2.5
Unclassified	6.7

Quality

Range	%Held
Govt (10)	27.0
Aaa (10)	38.4
Aa (9)	8.7
A (8)	1.5
Baa (7)	4.0
Below Baa	3.2
Other	17.2

Yield to Maturity

Range	%Held
0.0 to 5.0	0.4
5.0 to 7.0	90.6
7.0 to 9.0	2.2
9.0 to 11.0	0.1
11.0 to 13.0	0.0
Over 13.0	0.0
Unclassified	6.7

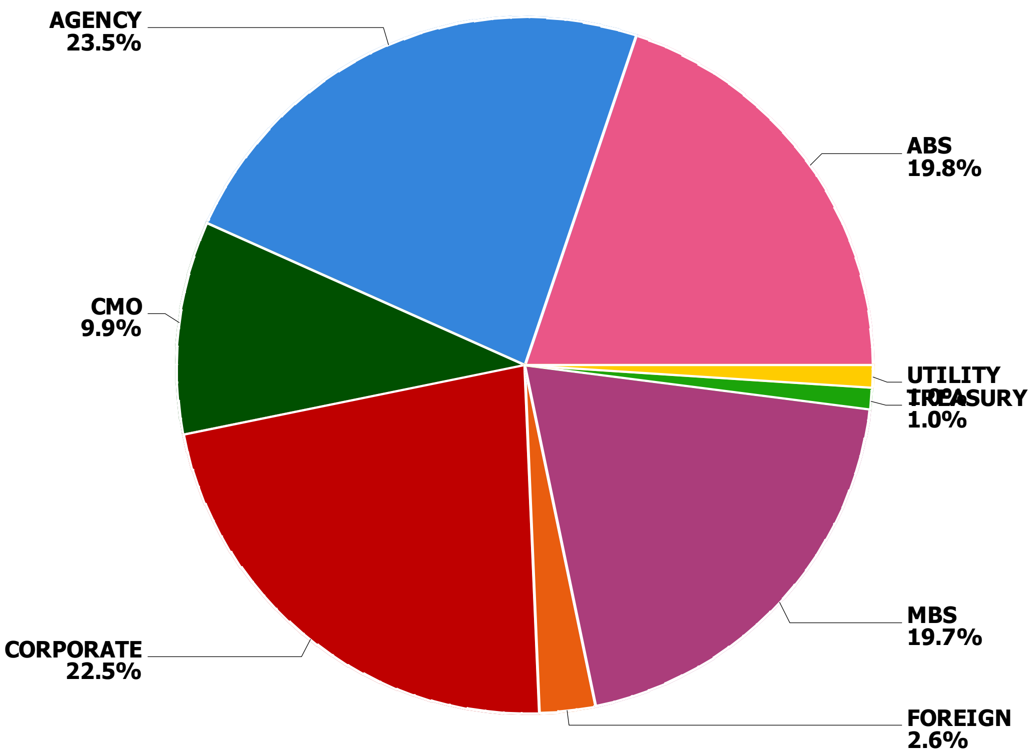
Average Life

Range	%Held
0.0 to 1.0	17.2
1.0 to 3.0	22.4
3.0 to 5.0	25.9
5.0 to 10.0	25.0
10.0 to 20.0	0.4
Over 20.0	2.3
Unclassified	6.7

Coupon

Range	%Held
0.0 to 5.0	43.0
5.0 to 7.0	46.5
7.0 to 9.0	10.0
9.0 to 11.0	0.5
11.0 to 13.0	0.0
Over 13.0	0.0
Unclassified	0.0

Fixed Income Sector Allocation
BLACKROCK FINANCIAL MANAGEMENT



Sector	Account Weight	Index Weight	Difference
ABS	19.8%	6.5%	13.3%
Agencies	23.5%	10.8%	12.7%
CMO	9.9%	0.0%	9.9%
Corporates	22.5%	16.7%	5.9%
Foreign	2.6%	3.5%	-0.9%
MBS	19.7%	36.5%	-16.9%
Municipals	0.0%	0.0%	0.0%
Others	0.0%	0.0%	0.0%
Treasuries	1.0%	24.1%	-23.1%
Utilities	1.0%	1.9%	-0.9%
Total	100.0%	100.0%	0.0%

Benchmark: LB AGGREGATE

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
0-5 Years						
AMER REAL ESTATE PART	45	8.13	6/01/12	BA2	N/A	N/A
ASIF GLOBAL FING XXIII 144	250	3.90	10/22/08	AA2	1.25	5.39%
AVALONBAY CMNTYS INC MTN B	159	7.50	12/15/10	BAA1	3.03	5.55%
BANK NEW YORK NY MEDTERM N	248	3.80	2/01/08	AAA	0.57	5.37%
BANK OF AMERICA CORPORATIO	932	4.50	8/01/10	AA1	2.79	5.33%
BERKSHIRE HATHAWAY FIN COR	439	3.38	10/15/08	AAA	1.23	5.33%
BERKSHIRE HATHAWAY FIN COR	194	4.13	1/15/10	AAA	2.34	5.30%
BOWATER CANADA FINANCE	56	7.95	11/15/11	Baa3	N/A	N/A
CAPITAL_AUTO_2006-001- A4	1,567	5.04	5/15/10	AAA	1.39	5.51%
CENTERPOINT ENERGY INC	324	7.25	9/01/10	BA1	2.76	5.70%
CHASE_ISS_TR_2004-09A- A	1,342	3.22	6/15/10	AAA	0.29	5.44%
CITIBANK_CC_2004-0A4- A4	1,571	3.20	8/24/09	AAA	0.15	5.42%
CITIBANK_CC_2006-A2- A2	1,587	4.85	2/10/11	AAA	1.53	5.27%
CITIGROUP INC	1,846	3.50	2/01/08	AA1	0.57	5.26%
CITIGROUP INC	1,744	4.13	2/22/10	AA1	2.44	5.35%
CITIGROUP INC	185	3.63	2/09/09	AA1	1.52	5.33%
COMMERCIAL CREDIT CO	376	6.25	1/01/08	AA1	0.48	5.55%
COX COMMUNICATIONS INC NEW	106	7.75	11/01/10	BAA3	2.91	5.63%
DAIMLER CHRYSLER NORTH AME	84	4.05	6/04/08	BAA1	0.89	5.61%
DAIMLERCHRYS_2005-00B- A3	975	4.04	9/08/09	AAA	0.40	5.38%
DAIMLERCHRYS_2006-00B- A2	378	5.30	10/08/08	AAA	0.09	5.51%
DAIMLERCHRYS_2006-D- A4	1,630	4.94	2/08/12	N/A	2.31	5.51%
DEPFA ACS BK 144A	637	4.25	8/16/10	AAA	2.84	5.31%
DLJ_COM_MTG_2000-CKP1- A1B	1,297	7.18	8/10/10	AAA	2.45	5.54%
EKSPORTFINANS MTN BE	910	3.38	1/15/08	AAA	0.53	5.16%
ENTERPRISE 4.00% 10/15/07	25	4.00	10/15/07		N/A	N/A

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
ENTERPRISE PRODS OPER LP	320	4.95	6/01/10	BAA3	2.67	5.63%
FIRST UN CORP	262	6.30	4/15/08	A1	0.76	5.46%
FORD MOTOR CR CO	279	5.80	1/12/09	B1	1.40	7.28%
FORD_CR_AUTO_2006-B- A3	2,171	5.26	10/15/10	AAA	1.27	5.45%
GENERAL ELEC CAP CORP MTN	1,478	5.00	12/01/10	AAA	3.08	5.43%
GENERAL ELEC CAP CORP MTN	162	5.88	2/15/12	AAA	3.93	5.58%
GENERAL ELEC CAP CORP MTN	2,608	5.00	11/15/11	AAA	3.85	5.52%
GENERAL ELEC CAP CORP MTN	215	5.00	4/10/12	AAA	4.14	5.58%
GENERAL ELEC CAP CORP MTN	95	3.45	7/16/07	AAA	0.05	4.60%
GOLDMAN SACHS CAP II	327	5.79	6/01/12	A2	4.18	6.37%
HARLEY_DAV_EM_2006-3- A3	1,524	5.24	1/15/12	AAA	1.20	5.41%
HBOS PLC MEDIUM TERM SR 14	273	3.50	11/30/07	AA1	0.41	5.08%
HBOS TREAS SVCS PLC 144A	1,583	5.00	11/21/11	AAA	3.87	5.50%
HONDA_AUTO_2006-1- A3	1,722	5.07	2/18/10	AAA	0.76	5.07%
KCS ENERGY INC	20	7.13	4/01/12	B3	3.25	7.44%
LEHMAN BROS HLDGS INC	197	7.88	8/15/10	A1	2.70	5.53%
MBNA_CC_MSTR_TR_2006-1 A	1,590	4.90	7/15/11	AAA	1.52	5.34%
MORGAN STANLEY	462	5.05	1/21/11	AA3	3.14	5.70%
MORGAN STANLEY	286	6.75	4/15/11	AA3	3.28	5.65%
NATNWIDE BLDG SOC SRMTN 14	24	4.25	2/01/10	AA3	N/A	N/A
NATNWIDE BLDG SOC SRMTN 14	499	3.50	7/31/07	AA2	0.09	4.76%
QWEST CORP	63	7.88	9/01/11	BA1	3.45	6.69%
ROUSE CO	274	3.63	3/15/09	BA1	N/A	N/A
SLM CORP MTN BOOK ENTRY	312	5.40	10/25/11	A2	3.71	7.72%
SUNTRUST BKS INC	295	4.00	10/15/08	AA3	1.23	5.45%
SUNTRUST BKS INC	493	3.63	10/15/07	AA3	0.29	5.36%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
TIAA GLOBAL MKTS INC 144A	129	3.88	1/22/08	AAA	0.54	5.59%
TIAA_CMBS_2001-C1- A4	1,629	6.68	9/17/09	N/A	1.81	5.52%
TXU CORP	73	4.80	11/15/09	BA1	2.20	6.04%
UNITED RENTALS NORTH AMER	24	6.50	2/15/12	B1	3.26	6.95%
USAA CAP CORP MTN 144A	219	4.00	12/10/07	AA1	N/A	N/A
VERIZON NEW JERSEY INC	20	5.88	1/17/12	A3	3.85	5.78%
VODAFONE GROUP PLC NEW	840	5.45	12/28/07	BAA1	0.25	5.34%
WACHOVIA BK NATL ASSN MTN	40	4.38	8/15/08	AA1	1.06	5.68%
WACHOVIA CAP TR III	274	5.80	3/15/11	A2	3.22	5.93%
WELLS FARGO & CO NEW	451	4.88	1/12/11	AA1	3.13	5.46%
WELLS FARGO & CO NEW	365	4.20	1/15/10	AA1	2.33	5.27%
WELLS FARGO & CO NEW	152	4.63	8/09/10	AA1	2.81	5.40%
	40,651	4.84			1.80	5.45%
5-10 Years						
AMERICAN REAL ESTATE	507	0.00	2/15/13		N/A	N/A
AMERICAN REAL ESTATE 7.125	24	7.13	2/15/13		N/A	N/A
ARCH WESTN FIN LLC	380	6.75	7/01/13	B1	4.34	7.59%
AT&T BROADBAND CORP	246	8.38	3/15/13	BAA2	4.49	5.94%
BANK AMER CHRLT NC MTN	380	6.10	6/15/17	AA1	7.44	5.95%
BA_MTG_CC_2006-16A- A	2,205	4.72	5/15/13	AAA	3.11	5.40%
BIO RAD LABS INC	20	7.50	8/15/13	BA3	3.66	7.28%
BIO RAD LABS INC	56	6.13	12/15/14	BA3	5.59	7.18%
CHESAPEAKE ENERGY CORP	29	6.38	6/15/15	BA2	5.67	7.15%
CHUBB CORP	365	6.38	4/15/17	A3	7.09	6.68%
CINCINNATI BELL INC NEW	15	7.25	7/15/13	BA3	3.02	6.54%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
CITIZENS COMMUNICATIONS CO	81	6.25	1/15/13	BA2	4.46	7.16%
COLORADO INTST GAS CO	31	6.80	11/15/15	BAA3	6.33	6.36%
COMCAST CORP NEW	358	6.50	1/15/17	BAA2	6.91	6.21%
COMPTON PETE FIN CORP	10	7.63	12/01/13	B2	4.40	7.88%
CREDIT SUISSE GUERNSEY BR	809	5.86	5/15/17	AA3	7.34	6.36%
DOMTAR INC	93	7.13	8/15/15	B2	5.91	7.65%
ECHOSTAR DBS CORP	25	7.13	2/01/16	BA3	6.16	7.48%
ECHOSTAR DBS CORP	15	7.00	10/01/13	BA3	4.91	7.30%
FEDERAL HOME LN MTG CORP	1,070	5.75	6/27/16	AA2	6.99	5.65%
FEDERAL NATL MTG ASSN	455	4.63	5/01/13	AA2	5.00	5.46%
FHLMC GOLD	2,321	4.32	6/01/15	GOVT	3.29	6.05%
FHLMC_2825- VP	599	5.50	6/15/15	GOVT	3.43	5.62%
FNMA	1,648	4.00	6/01/15	GOVT	3.47	6.38%
FNMA	3,376	5.00	6/01/15	GOVT	3.56	6.20%
FNMA	408	5.32	6/01/15	GOVT	3.42	6.20%
FREEPORT-MCMORAN COPPER &	341	8.38	4/01/17	BA3	5.30	7.22%
FREESCALE 3ML 9.25%	29	9.25	12/15/14		N/A	N/A
FRESCALE SEMICONDUCTOR 9.1	211	9.13	12/15/14		N/A	N/A
GEORGIA PAC CORP 144A	365	7.13	1/15/17	BA3	6.58	7.72%
GOLDMAN SACHS GROUP INC	1,337	5.25	10/15/13	AA3	5.23	5.84%
INTELSAT LTD	75	9.25	6/15/16	B2	4.81	8.06%
ISPAT INLAND ULC	242	9.75	4/01/14	BA1	N/A	N/A
L-3 COMMUNICATIONS CORP	29	6.38	10/15/15	BA3	5.93	7.27%
LINCOLN NATL CORP IND	262	7.00	5/17/16	BAA2	6.56	6.61%
LYONDELL CHEMICAL CO	67	8.00	9/15/14	B1	4.43	7.35%
MOMENTIVE PERFORMANCE M 14	124	10.13	12/01/14	B3	4.61	10.06%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
MORGAN STANLEY	76	5.55	4/27/17	N/A	7.40	6.10%
NRG ENERGY INC	55	7.38	2/01/16	B1	5.36	7.32%
PANAMSAT CORP NEW	68	9.00	6/15/16	N/A	5.04	8.09%
QWEST CORP	98	8.61	6/15/13	BA1	0.34	6.84%
REINSURANCE GROUP AMER IN	132	6.75	12/15/15	BAA3	6.34	7.15%
RELIANT ENERGY INC	56	6.75	12/15/14	B2	4.44	6.31%
ROGERS WIRELESS INC	112	7.50	3/15/15	BAA3	5.78	6.32%
ROUSE CO	372	5.38	11/26/13	BA1	N/A	N/A
ROUSE CO LP 6.75%	175	6.75	5/01/13		N/A	N/A
SABINE PASS LNG L P 144A	262	7.50	11/30/16	BA3	6.66	7.57%
SEAGATE TECHNOLOGY HDD HLD	34	6.80	10/01/16	BA1	6.64	7.40%
SMALL BUSINESS ADMIN SER	724	4.73	8/10/14		N/A	N/A
SPRINT NEXTEL CORP	190	6.00	12/01/16	BAA3	7.04	6.74%
TARGA RES INC 144A	5	8.50	11/01/13	B3	3.95	8.08%
TCI COMMUNICATIONS INC	524	8.75	8/01/15	BAA2	5.79	6.25%
TRANSCONTINENTAL GAS PIPE	112	8.88	7/15/12	BA1	3.96	6.08%
TRAVELERS COMPANIES INC	682	6.25	3/15/17	BAA1	7.03	6.80%
TRIAD HOSPITALS INC	173	7.00	11/15/13	B2	2.21	5.56%
USAA_AUTO_TR_2006-004- A4	1,435	4.98	10/15/12	AAA	2.64	5.40%
USB CAP	277	6.19	4/15/15	AA3	N/A	N/A
VODAFONE GROUP PLC NEW	157	5.00	12/16/13	BAA1	5.42	5.95%
WIND ACQUISITION FIN SA 14	111	10.75	12/01/15	B2	5.69	8.28%
WINDSTREAM CORP	151	8.13	8/01/13	BA3	4.64	7.20%
WINDSTREAM CORP	322	8.63	8/01/16	BA3	4.87	7.56%
	24,907	5.56			4.51	6.20%
10-20 Years						
BA_MTG_ALT_2004-007- 4A1	396	5.00	8/25/19	N/A	3.70	6.17%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
CHESAPEAKE ENERGY CORP	29	6.88	11/15/20	BA2	8.53	7.38%
CHESAPEAKE ENERGY CORP	9	6.25	1/15/18	BA2	6.76	7.15%
CWABS_TRUST_2005-013- 3AV1	204	5.41	11/25/26	AAA	0.07	5.58%
FHLMC_2630- FJ	386	5.67	6/15/18	GOVT	0.13	5.64%
FNMA_2004-101- HD	836	5.00	1/25/20	GOVT	7.07	5.74%
FNMA_2005-110- GH	689	5.50	6/25/18	GOVT	0.72	5.47%
HARRAHS OPER INC	68	5.75	10/01/17	BAA3	7.17	8.74%
HOMER CITY FDG LLC	105	8.73	10/01/26	BA2	7.57	7.46%
JPMORGAN CHASE BK NEW YORK	875	6.00	7/05/17		N/A	N/A
LB_MTG_TR_2000-0C3- A2	794	7.95	5/15/25	AAA	2.01	5.53%
MXN FIXED BD 8.00%	4,116	8.00	12/07/23		N/A	N/A
NEWS AMER HLDGS INC	363	7.75	1/20/24	BAA2	9.39	6.76%
RAMP_2006-RS2- A1	404	5.40	11/25/26	AAA	0.07	5.58%
WILLIAMS COS INC DEL	58	7.63	7/15/19	BA2	7.73	6.94%
	9,331	6.94			3.46	5.87%
Over 20 Years						
AAMES_HEL_2006-001- A1	413	5.38	4/25/36	AAA	0.07	5.58%
AEGIS_2006-01- A1	1,226	5.40	1/25/37	AAA	0.07	5.46%
AMERICA MOVIL SA	49	6.38	3/01/35	A3	N/A	N/A
AMERIQUEST_2004-R11- A1	782	5.62	12/25/34	AAA	0.05	5.64%
ATLANTIC MARINE 5.34%	250	5.34	12/01/50		N/A	N/A
BAC CAPITAL TRUST XI	66	6.63	5/23/36	AA2	12.90	6.47%
BANC_OF_AMER_2002-PB2 A4	1,131	6.19	6/11/35	AAA	3.62	5.61%
BA_MTG_CMBC_2005-1- A4	979	4.88	11/10/42	N/A	3.73	5.42%
BELVOIR LD LLC	244	5.40	12/15/47		N/A	N/A
BRISTOL MYERS SQUIBB CO	118	5.88	11/15/36	A2	13.42	6.30%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
CARR_MTG_TR_2006-OPT1- A1	217	5.38	2/25/29	AAA	0.07	5.58%
CENTEX_HEL_2006-A- AV1	577	5.37	6/25/36	AAA	0.07	5.58%
CHASE_CMBS_1998-1 A2	570	6.56	5/18/30	AAA	0.53	5.40%
CHASE_CMBS_2000-003- A2	495	7.32	10/15/32	N/A	2.42	5.53%
CITIGROUP INC	372	5.88	5/29/37	AA1	13.59	6.22%
COMCAST CORP NEW	16	7.05	3/15/33	BAA2	11.83	6.78%
COMCAST CORP NEW	73	6.50	11/15/35	BAA2	12.60	6.74%
CSFB_2002-CP3 A3	1,334	5.60	7/15/35	AAA	4.06	5.63%
CSFB_2002-CP5- A2	1,419	4.94	12/15/35	N/A	4.45	5.71%
CSFB_2003-C3- A5	1,254	3.94	5/15/38	AAA	4.91	5.73%
CSFB_2005-C2- A4	948	4.83	4/15/37	AAA	6.04	5.87%
CWABS_HEL_2006-019- 2A1	1,392	5.38	2/25/28	AAA	0.07	5.41%
CWABS_HEL_2006-12- 2A1	973	5.39	6/25/30	AAA	0.07	5.48%
CWALT_2004-18CB- 2A5	258	5.77	9/25/34	AAA	-0.04	5.57%
CWMBS_2004-029- 1A1	169	5.59	2/25/35	AAA	0.10	5.59%
FHLMC POOL - 1B2853	1,217	4.32	4/01/35	GOVT	1.85	6.00%
FHLMC_2927- BA	748	5.50	10/15/33	GOVT	3.68	5.67%
FHLMC_3200- AD	3,775	5.50	5/15/29	GOVT	3.06	5.80%
FIELDSTONE_MTG_2006-1- A1	774	5.40	5/25/36	AAA	0.07	5.46%
FIRST_UNION_1998-C2- A2	559	6.56	11/18/35	AAA	0.63	5.48%
FIRST_UNION_1999-0C4- A2	912	7.39	12/15/31	N/A	1.90	5.61%
FIRST_UNION_2001-C2- A2	1,320	6.66	1/12/43	AAA	2.98	5.55%
FLORIDA PWR & LT CO	71	5.63	4/01/34	AA3	13.18	6.10%
FNMA	2	7.00	6/01/30	GOVT	2.94	6.25%
FNMA	1,691	6.32	6/01/30	GOVT	3.36	6.17%
FNMA	10,646	5.00	6/01/30	GOVT	5.95	6.14%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
FNMA	4,995	5.32	6/01/30	GOVT	5.08	6.17%
FNMA	1,747	6.00	6/01/30	GOVT	4.32	6.17%
FNMA POOL - 783576	831	4.18	12/01/34	GOVT	1.69	5.74%
FNMA POOL - 806549	1,184	4.56	1/01/35	GOVT	1.54	5.63%
FNMA_2004-060- LB	519	5.00	4/25/34	GOVT	4.12	5.77%
FNMA_2004-099- AO	707	6.00	1/25/34	GOVT	3.58	6.22%
FNMA_2004-101- AR	453	5.50	1/25/35	GOVT	3.66	5.63%
FNMA_2005-003- AP	505	5.50	2/25/35	GOVT	3.72	5.64%
FNMA_2005-048- AR	758	5.50	2/25/35	GOVT	3.54	5.64%
GE_CAP_MTG_2000-001- A2	1,209	6.50	1/15/33	AAA	2.73	5.54%
GE_ELECTRIC_2005-C2- AAB	1,085	4.87	5/10/43	N/A	4.50	5.61%
GMACM_HEL_2000-C1- A2	617	7.72	3/15/33	AAA	2.03	5.59%
GMACM_HEL_2000-C2- A2	773	7.46	8/16/33	N/A	2.33	5.57%
GMACM_LOAN_2003-C2- A2	1,450	5.28	5/10/40	N/A	5.01	5.50%
GMAC_MTG_SEC_1999-C3- A2	707	7.18	8/15/36	AAA	1.57	5.42%
GNMA POOL - 080916	989	4.75	5/20/34	GOVT	1.59	5.78%
GOLDMAN_MTG_1998-C1- A3	941	6.13	10/18/30	N/A	0.91	5.53%
GREENWICH_CAP_2005-GG3 A3	1,146	4.57	8/10/42	AAA	3.78	5.66%
GSAA_HEQ_TR_2006-010- AV1	782	5.40	6/25/36	AAA	0.07	5.45%
GSAA_HEQ_TR_2006-9- A1	781	5.37	6/25/36	AAA	0.07	5.50%
GSAMP_TRUST_2006-HE4- A2A	777	5.39	6/25/36	AAA	0.07	5.44%
GS_MTG_SEC_2004-GG2- A4	837	4.96	8/10/38	AAA	N/A	N/A
GTE CORP	51	6.94	4/15/28	BAA1	11.01	6.68%
HARVIEW_2006-011- A1A	1,472	5.49	12/19/36	AAA	-0.06	5.44%
JP_MORGN_MTG_05-CIBC12 A4	988	4.89	9/12/37	AAA	6.26	5.89%
JP_MORGN_MTG_2001-C1 A3	1,158	5.86	10/12/35	N/A	3.51	5.64%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
JP_MORGN_MTG_2001-CIB1 A3	825	6.26	3/15/33	N/A	2.73	5.53%
JP_MORGN_MTG_2006-A2- 4A1	1,662	3.88	8/25/34	AAA	0.86	5.06%
JP_MORG_MTG_2001-CIBC2 A3	866	6.43	4/15/35	N/A	3.25	5.58%
LB_UBS_CMBS_2006-C6- A4	536	5.37	9/15/39	AAA	6.93	5.90%
LB_UBS_CMBS_2006-C7- A3	1,203	5.35	11/15/38	N/A	7.02	5.89%
LB_UBS_CMBS_2007-C2- A3	943	5.43	2/15/40	N/A	7.23	5.92%
LEHMAN BROS HLDGS	407	8.86	11/29/49		N/A	N/A
MASTER_ASSET_2006-HE1- A1	336	5.40	1/25/36	AAA	0.07	5.58%
METLIFE INC	218	6.40	12/15/36	A3	12.12	6.99%
MIDAMERICAN ENERGY HLDG 14	306	5.95	5/15/37	BAA1	13.37	6.38%
MORG_ST_CAP_2006-IQ12- A4	552	5.33	12/15/43	N/A	7.06	5.90%
MTG_CAP_FND_1998-MC1- A2	749	6.66	3/18/30	N/A	0.47	5.57%
NATIONSTAR_HEL_2006-B- AV1	835	5.39	9/25/36	AAA	0.07	5.45%
NOMURA_2006-AF1- IA1A	860	5.42	5/25/36	AAA	0.02	5.52%
NOMURA_2006-HE2- A1	789	5.38	3/25/36	AAA	0.07	5.49%
SAIL_TRUST_2006-2- A1	252	5.38	4/25/36	AAA	0.07	5.47%
SALOMON_BRO_2000-C3- A2	1,014	6.59	12/18/33	AAA	2.43	5.48%
SALOMON_BRO_VII-99-C1- A2	889	7.15	5/18/32	AAA	1.12	5.58%
SASC_2005-010- 3A5	776	5.00	12/25/34	AAA	1.22	5.56%
SUNTRUST CAP VIII	206	6.10	12/15/36	A1	12.95	6.76%
TELECOM ITALIA CAP	99	6.00	9/30/34	BAA2	12.47	6.80%
TELEFONICA EMISONES SA	336	7.04	6/20/36	BAA1	12.57	6.76%
TENNESSEE GAS PIPELINE CO	72	7.00	10/15/28	BAA3	11.08	6.73%
TIME WARNER INC	466	6.63	5/15/29	BAA1	N/A	N/A
UNITED STATES TREAS BONDS	1,557	4.75	2/15/37	GOVT	15.14	5.13%
VERIZON MD INC	24	5.13	6/15/33	A3	12.94	6.68%

Bond Name	Market Value	Coupon	Stated Maturity	Quality Rating	Duration	Yield to Maturity
WAMU_COMM_2005-C1- A2	1,474	5.15	5/25/36	N/A	2.03	5.44%
WELLPOINT INC	139	5.95	12/15/34	BAA1	N/A	N/A
	82,890	5.49			3.67	5.75%