

## Municipal Bond Portfolio

As of 06/30/2009

SAMPLE PORTFOLIO

<u>CUSIP</u>	<u>Description</u>	<u>Moody's Rating</u>	<u>Quantity</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Acquisition Date</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Purchase YTM</u>	<u>Credit Provider</u>
<b>Fixed Income</b>										
812728DG5	Seattle Wash Wtr Sys Rev 30 day call at 102 10/01/2009 5.00% Accrued Income	Aa2	300,000	5.000	10/01/2009	07/11/2006	301,521	303,084 3,708	3.95%	
016249AT1	Alief Tex Indpt Sch Dist GO PS 02/15/2010 5.00% Accrued Income	Aaa	150,000	5.000	02/15/2010	07/28/2006	151,599	153,971 2,813	3.90%	
57583PCY3	Massachusetts St Fed Highwa 06/15/2010 5.75% Accrued Income	Aa3	300,000	5.750	06/15/2010	11/17/2006	306,149	314,571 719	3.65%	
796253VP4	San Antonio Tex Elec & Gas R 02/01/2011 5.25% Accrued Income	Aa1	250,000	5.250	02/01/2011	07/10/2006	255,700	264,768 5,432	4.05%	
93974BEZ1	Washington State 07/01/2011 5.00% Accrued Income	Aa1	325,000	5.000	07/01/2011	10/26/2006	334,811	349,365 8,080	3.72%	
115065PF5	Broward Cnty Fla Sch Brd Ctfs 07/01/2012 5.00% Accrued Income	Aa3	200,000	5.000	07/01/2012	07/19/2006	206,015	213,764 4,972	4.07%	FSA
16753TBG5	Chicago Ill Hsg Auth Cap Prog 07/01/2012 5.00% Accrued Income	Aa3	350,000	5.000	07/01/2012	06/22/2006	360,399	377,857 8,701	4.08%	FSA
594614UH0	Michigan St Bldg Auth Rev 10/15/2012 5.25% Accrued Income	Aa3	150,000	5.250	10/15/2012	07/18/2006	155,942	156,912 1,641	4.03%	FSA
454798MR7	Indiana Health Fac Fing Auth 11/15/2016 5.50% Call 11/15/2012, 101.00 Accrued Income	Aa1	275,000	5.500	11/15/2016	11/14/2006	295,973	293,634 1,891	3.70%	
56185NBV9	Manatee Cnty Fla Sch Brd Ctfs 07/01/2013 5.00% Accrued Income	Aa3	325,000	5.000	07/01/2013	07/28/2006	337,995	349,502 8,080	4.02%	FSA
249189aq4	Denver Colo Convention Ctr H 12/01/2022 5.00% Pre-Refunded 12/01/2013, 100 Accrued Income	Aaa	350,000	5.000	12/01/2022	07/25/2006	364,703	389,347 1,410	3.97%	PRERE

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<b>Fixed Income</b>										
937751QD0	Washington Cnty MD Wtr & S 01/01/2014 0.00%	Aa3	200,000	0.000	01/01/2014	02/13/2008	161,780	171,602	3.64%	NATL R
917565DL4	Utah Tran Auth Sales Tax 06/15/2033 4.50% Pre-Refunded 12/15/2015, 100 Accrued Income	Aaa	300,000	4.500	06/15/2033	09/30/2008	51,507	336,060 563	4.05%	PRERE
641667HN3	New Albany Floyd Cnty Ind Sc AA+ S&P 07/15/2016 5.00% Accrued Income	NR	200,000	5.000	07/15/2016	06/27/2008	208,497	215,696 4,583	4.33%	NATL R
			3,675,000				3,492,590	3,942,724	3.93%	
<b>Cash and Money Funds</b>										
	Fidelity Municipal Money Mark			0.160			174,795	174,795		
			3,675,000				3,667,385	4,117,519	3.93%	