

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
 March 31, 2007

SCHEDULE A

| SECURITY                               | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|--|---------|---------------|--------------|
| <b>DOMESTIC COMMON STOCKS</b>          |         |               |              |
| AAR CORP.....                          | 36,850  | 1,015,586     | 1,007,572    |
| ADC TELECOMMUNICATIONS INC.....        | 17,600  | 294,624       | 290,708      |
| ADVANCED AUTO PARTS INC.....           | 8,710   | 335,771       | 315,879      |
| AES CORP.....                          | 24,694  | 531,415       | 546,478      |
| AGILENT TECHNOLOGIES INC.....          | 32,020  | 1,078,754     | 1,068,775    |
| ALCOA INC.....                         | 39,190  | 1,328,541     | 1,223,250    |
| ALEXANDRIA REAL ESTATE.....            | 46,900  | 4,707,353     | 4,135,203    |
| ALLIANT TECH SYSTEMS INC.....          | 3,650   | 320,908       | 283,747      |
| AMB PROPERTIES CORP.....               | 61,000  | 3,586,190     | 3,263,447    |
| AMERICAN ELECTRIC & POWER INC.....     | 76,420  | 3,725,476     | 3,226,298    |
| AMERICAN INTERNATIONAL GROUP INC.....  | 45,480  | 3,057,166     | 3,060,761    |
| ANALOG DEVICES INC.....                | 39,100  | 1,348,559     | 1,357,475    |
| APARTMENT INVESTMENT & MANAGEMENT..... | 102,600 | 5,918,994     | 4,373,153    |
| APPLEBEES INTERNATIONAL INC.....       | 30,000  | 743,400       | 699,186      |
| APPLIED MATERIALS.....                 | 32,600  | 597,232       | 596,228      |
| AQUILA INC.....                        | 265,003 | 1,107,713     | 1,174,466    |
| ARBITRON INC.....                      | 20,000  | 939,000       | 774,741      |
| ARCH COAL INC.....                     | 3,300   | 101,277       | 123,957      |
| ARCHSTONE-SMITH TRUST.....             | 139,060 | 7,548,177     | 6,552,959    |
| AVALONE BAY COMMUNITIES INC.....       | 87,455  | 11,369,150    | 9,147,831    |
| AXCELIS TECHNOLOGIES INC.....          | 112,400 | 858,736       | 709,127      |
| BALDOR ELECTRIC CO.....                | 26,700  | 1,007,658     | 899,306      |
| BANK OF NEW YORK CO.....               | 72,349  | 2,933,752     | 2,634,400    |
| BANKUNITED FINANCIAL CORP.....         | 36,900  | 782,649       | 1,007,684    |
| BEA SYSTEM INC.....                    | 2,800   | 32,452        | 30,750       |
| BIG LOTS INC.....                      | 100,000 | 3,128,000     | 1,349,415    |
| BIOMED REALTY TRUST INC.....           | 129,800 | 3,413,740     | 3,784,041    |
| BISYS GROUP INC.....                   | 17,400  | 199,404       | 252,622      |
| BOSTON PROPERTIES INC.....             | 152,465 | 17,899,391    | 14,283,112   |
| BRANDYWINE REALTY TRUST.....           | 15,500  | 517,855       | 454,850      |
| BRE PROPERTIES INC.....                | 109,500 | 6,914,925     | 5,571,234    |
| BROADCOM CORP.....                     | 19,000  | 609,330       | 575,763      |
| BROWN & BROWN INC.....                 | 8,700   | 235,335       | 252,109      |
| CAMDEN PROPERTY TRUST.....             | 37,100  | 2,608,501     | 2,692,548    |
| CAMECO CORP.....                       | 1,600   | 65,504        | 65,616       |
| CATERPILLAR INC.....                   | 5,330   | 357,270       | 324,560      |
| CHECKPOINT SYSTEMS INC.....            | 37,500  | 887,250       | 950,338      |
| CISCO SYSTEMS INC.....                 | 33,000  | 842,490       | 619,906      |
| CITIGROUP INC.....                     | 28,755  | 1,476,282     | 1,471,081    |
| CMS ENERGY CORP.....                   | 66,207  | 1,178,485     | 1,026,739    |
| COLONIAL PROPERTIES.....               | 8,000   | 365,360       | 384,517      |
| COMSTOCK RESOURCES INC.....            | 40,000  | 1,095,200     | 1,263,680    |
| CONSOL ENERGY INC.....                 | 5,900   | 230,867       | 192,120      |
| CONSTELLATION ENERGY GROUP INC.....    | 5,292   | 460,139       | 330,962      |
| CORNING INC.....                       | 15,600  | 354,744       | 313,537      |
| COUSINS PROPERTIES INC.....            | 23,700  | 778,782       | 737,900      |
| CRESCENT REAL ESTATE.....              | 40,700  | 816,442       | 791,156      |
| CVS CORP.....                          | 29,400  | 1,003,716     | 867,183      |
| DCT INDUSTRIAL TR INC.....             | 83,300  | 985,439       | 997,038      |

**INTERMEDIATE TERM FUND**  
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March 31, 2007

SCHEDULE A  
(CONTINUED)

| SECURITY                                 | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|--|---------|---------------|--------------|
| DEVELOPERS DIVERSIFIED REALTY CORP.....  | 99,200  | 6,239,680     | 5,861,964    |
| DEVON ENERGY CORP.....                   | 1,600   | 110,752       | 98,764       |
| DEVRY INC.....                           | 33,400  | 980,290       | 733,137      |
| DIEBOLD INC.....                         | 18,000  | 858,780       | 726,764      |
| DOMINION RESOURCE INC.....               | 14,464  | 1,283,969     | 1,173,464    |
| DOUGLAS EMMITT INC.....                  | 66,300  | 1,692,639     | 1,836,427    |
| DPL INC.....                             | 44,847  | 1,394,294     | 1,254,638    |
| DRESSER RAND GROUP INC.....              | 19,545  | 595,341       | 465,691      |
| DTE ENERGY CO.....                       | 18,718  | 896,592       | 884,665      |
| DUKE ENERGY CORP.....                    | 48,863  | 991,430       | 910,105      |
| E TRADE GROUP INC.....                   | 27,500  | 583,550       | 633,969      |
| EAST GROUP PROPERTIES INC.....           | 23,100  | 1,178,793     | 1,208,275    |
| EDISON INTERNATIONAL.....                | 18,193  | 893,822       | 811,044      |
| EMS TECHNOLOGIES INC.....                | 52,530  | 1,012,253     | 890,361      |
| ENTEGRIS INC.....                        | 84,800  | 907,360       | 873,421      |
| ENERGY CORP.....                         | 14,151  | 1,484,723     | 1,215,117    |
| EOG RESOURCES INC.....                   | 11,100  | 791,874       | 754,003      |
| EQUITABLE RESOURCES INC.....             | 8,120   | 392,358       | 330,159      |
| EQUITY RESIDENTIAL PROPERTY.....         | 319,015 | 15,386,093    | 14,186,568   |
| EQUITY LIFESTYLE PROPERTIES INC.....     | 49,140  | 2,654,051     | 2,453,815    |
| EQUITY ONE INC.....                      | 5,500   | 145,750       | 145,771      |
| ESSEX PROPERTIES TRUST.....              | 30,700  | 3,975,036     | 3,202,378    |
| EVERGREEN ENERGY INC.....                | 4,500   | 29,565        | 67,651       |
| EXELON CORP.....                         | 32,672  | 2,244,893     | 2,015,910    |
| EXPLORATION CO.....                      | 3,800   | 41,230        | 52,170       |
| EXTRA SPACE STORAGE INC.....             | 65,400  | 1,238,676     | 1,065,186    |
| FEDERAL REALTY INVESTMENT TRUST.....     | 59,200  | 5,364,704     | 4,074,791    |
| FEDERATED DEPARTMENT STORES INC.....     | 18,400  | 828,920       | 611,706      |
| FEDERATED INVESTMENTS INC.....           | 4,200   | 154,224       | 132,522      |
| FEI COMPANY.....                         | 22,500  | 811,350       | 503,838      |
| FERRO CORP.....                          | 31,900  | 689,359       | 606,125      |
| FIRST ENERGY CORP.....                   | 16,978  | 1,124,623     | 1,001,532    |
| FOREST CITY ENTERPRISES INC.....         | 14,465  | 957,294       | 560,194      |
| FPL GROUP INC.....                       | 18,088  | 1,106,443     | 925,020      |
| FREEMPORT-MCMORAN COPPER & GOLD INC..... | 7,600   | 503,044       | 465,500      |
| GALLAGHER ARTHUR J & CO.....             | 30,000  | 849,900       | 872,955      |
| GENERAL ELECTRIC CO.....                 | 48,215  | 1,704,882     | 1,716,935    |
| GENERAL GROWTH PROPERTIES INC.....       | 91,500  | 5,908,155     | 4,548,066    |
| HANOVER COMPRESSOR CO.....               | 4,747   | 105,621       | 87,685       |
| HEALTH CARE PROPERTY INVESTORS.....      | 22,700  | 817,881       | 698,891      |
| HELMERICH & PAYNE.....                   | 22,000  | 667,480       | 715,172      |
| HENRY JACK & ASSOC INC.....              | 40,000  | 962,000       | 806,268      |
| HESS CORP.....                           | 2,600   | 144,222       | 122,953      |
| HEXCEL CORP.....                         | 19,400  | 385,090       | 385,921      |
| HILB ROGAL & HAMILTION CO.....           | 20,000  | 981,000       | 780,074      |
| HILTON HOTELS CORP.....                  | 253,978 | 9,133,049     | 6,787,340    |
| HOME DEPOT INC.....                      | 21,400  | 786,236       | 794,597      |
| HOME PROPERTIES NY INC.....              | 7,200   | 380,232       | 442,726      |
| HOST MARRIOTT CORP.....                  | 346,286 | 9,110,785     | 7,149,603    |
| IBM CORP.....                            | 8,463   | 797,722       | 783,440      |

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SCHEDULE A  
(CONTINUED)

| SECURITY                                   | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|--|---------|---------------|--------------|
| INLAND REAL ESTATE CORP.....               | 29,400  | 539,196       | 469,208      |
| INTEL CORPORATION.....                     | 78,700  | 1,505,531     | 1,595,684    |
| KBR INC.....                               | 40,100  | 816,035       | 843,281      |
| KEMET CORP.....                            | 117,700 | 900,405       | 1,102,897    |
| KILROY REALTY CORP.....                    | 53,200  | 3,923,500     | 3,790,417    |
| KIMCO REALTY CORP.....                     | 22,200  | 1,082,028     | 1,090,605    |
| KINETIC CONCEPTS INC.....                  | 25,400  | 1,286,256     | 834,748      |
| KLA INSTRUMENTS CORP.....                  | 20,200  | 1,077,064     | 989,858      |
| LAKELAND INDUSTRIES INC.....               | 13,618  | 190,652       | 200,263      |
| LECROY CORP.....                           | 31,500  | 263,025       | 454,327      |
| LIBERTY PROPERTIES TRUST.....              | 110,700 | 5,393,304     | 5,053,833    |
| LSI LOGIC CORP.....                        | 44,700  | 466,668       | 401,945      |
| MACERICH CO.....                           | 53,500  | 4,941,260     | 3,882,829    |
| MACK CALIFORNIA REALTY CORP.....           | 71,400  | 3,400,782     | 3,213,134    |
| MAGUIRE PROPERTIES INC.....                | 70,800  | 2,517,648     | 2,567,651    |
| MARATHON OIL CORP.....                     | 1,300   | 128,479       | 105,497      |
| MARSHALL & ILSLEY CORP.....                | 9,300   | 430,683       | 415,282      |
| MASSEY ENERGY CORP.....                    | 1,800   | 43,182        | 68,026       |
| MCAFFEE INC.....                           | 46,700  | 1,358,036     | 1,134,485    |
| MELLON FINANCIAL CORP.....                 | 52,090  | 2,247,163     | 2,214,972    |
| MICRON TECHNOLOGY INC.....                 | 82,500  | 996,600       | 1,171,600    |
| MICROSOFT CORP.....                        | 31,700  | 883,479       | 885,364      |
| MID AMERICA APARTMENT COMMUNITIES INC..... | 4,240   | 238,542       | 226,871      |
| MIRANT CORP.....                           | 14,419  | 583,393       | 454,109      |
| MORGAN HOTEL GROUP CO.....                 | 57,800  | 1,214,378     | 1,077,466    |
| MORGAN STANLEY DEAN WITTER.....            | 14,700  | 1,157,772     | 922,539      |
| NATIONWIDE HEALTH.....                     | 40,800  | 1,275,408     | 868,704      |
| NEWFIELD EXPLORATION CO.....               | 2,000   | 83,420        | 84,077       |
| NOKIA CORP.....                            | 27,900  | 639,468       | 511,826      |
| NOVELLUS SYSTEM INC.....                   | 13,700  | 438,674       | 373,744      |
| NRG ENERGY INC.....                        | 22,855  | 1,646,474     | 1,450,117    |
| PARAMETRIC TECHNOLOGY CORP.....            | 77,160  | 1,472,984     | 1,192,496    |
| PEABODY ENERGY CORP.....                   | 4,700   | 189,128       | 220,243      |
| PENTAIR INC.....                           | 20,100  | 626,316       | 699,043      |
| PETROLEUM CO.....                          | 1,100   | 19,811        | 18,762       |
| PG&E CORP.....                             | 24,154  | 1,165,914     | 1,045,385    |
| PLUM CREEK TIMBER CO INC.....              | 159,000 | 6,267,780     | 5,951,271    |
| POST PROPERTIES INC.....                   | 88,245  | 4,035,444     | 3,930,294    |
| PPL CORP.....                              | 51,794  | 2,118,375     | 1,879,292    |
| PROLOGIS TRUST.....                        | 160,000 | 10,388,800    | 8,877,137    |
| PS BUSINESS PARKS INC.....                 | 6,400   | 451,328       | 450,652      |
| PUBLIC SERVICE ENTERPRISE GROUP INC.....   | 18,697  | 1,552,599     | 1,144,069    |
| PUBLIC STORAGE INC.....                    | 156,548 | 14,820,399    | 13,388,560   |
| QUESTAR CORP.....                          | 700     | 62,447        | 52,378       |
| RAYONIER INC.....                          | 34,100  | 1,466,300     | 1,515,643    |
| REGENCY CENTERS CORP.....                  | 33,669  | 2,813,045     | 2,574,093    |
| RELIANCE INDUSTRY LTD.....                 | 4,200   | 264,180       | 265,162      |
| ROGERS CORP.....                           | 12,700  | 563,245       | 595,653      |
| ROSS STORES INC.....                       | 59,100  | 2,033,040     | 1,534,254    |
| ROYAL GOLD INC.....                        | 4,100   | 123,410       | 132,019      |

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SCHEDULE A  
(CONTINUED)

| SECURITY                               | SHARES    | VALUE<br>(\$)      | COST<br>(\$)       |
|--|-----------|--------------------|--------------------|
| RUBY TUESDAY INC.....                  | 25,000    | 715,000            | 702,679            |
| SAKS INC.....                          | 23,400    | 487,656            | 422,235            |
| SCHLUMBERGER LTD.....                  | 5,000     | 345,500            | 308,180            |
| SENIOR HOUSING PROPERTIES TRUST.....   | 50,000    | 1,195,000          | 901,439            |
| SEQUA CORP.....                        | 18,032    | 2,159,693          | 2,242,627          |
| SIERRA PACIFIC RESOURCES.....          | 18,597    | 323,216            | 317,548            |
| SIMON PROPERTY GROUP INC.....          | 152,825   | 17,001,781         | 13,661,931         |
| SL GREEN REALTY CORP.....              | 54,246    | 7,441,466          | 5,993,320          |
| SONOSIGHT INC.....                     | 11,900    | 336,294            | 356,576            |
| SOUTH FINANCIAL GROUP INC.....         | 35,186    | 869,798            | 922,451            |
| SOUTHERN COMPANY.....                  | 12,052    | 441,706            | 440,380            |
| ST JUDE MEDICAL INC.....               | 10,300    | 387,383            | 388,991            |
| STARWOOD HOTELS & RESORTS.....         | 177,245   | 11,494,338         | 9,505,876          |
| STONE ENERGY CORP.....                 | 25,000    | 742,250            | 1,159,220          |
| STRATEGIC HOTELS & RESORTS INC.....    | 201,651   | 4,611,758          | 4,317,546          |
| SUN MICROSYSTEMS INC.....              | 153,900   | 924,939            | 714,176            |
| SYNOPSIS INC.....                      | 26,979    | 707,659            | 603,592            |
| TANGER FACTORY OUTLET CENTERS INC..... | 19,000    | 767,410            | 596,559            |
| TAUBMAN CENTERS INC.....               | 35,793    | 2,075,636          | 1,499,829          |
| TENET HEALTHCARE CORP.....             | 1,720     | 11,060             | 11,624             |
| TERADYNE INC.....                      | 60,300    | 997,362            | 1,058,289          |
| THERMO ELECTRON CORP.....              | 20,000    | 935,000            | 774,631            |
| U S BANCORP.....                       | 35,956    | 1,257,381          | 1,233,530          |
| U STORE IT TRUST.....                  | 26,000    | 523,120            | 558,351            |
| UDR INC.....                           | 84,400    | 2,584,328          | 2,750,853          |
| UNITED PARCEL SERVICES INC.....        | 11,203    | 785,330            | 840,469            |
| UNIVERSAL HEALTH SERVICES INC.....     | 18,500    | 1,059,310          | 906,016            |
| VENTAS INC.....                        | 83,963    | 3,537,361          | 2,866,993          |
| VENTAS REALTY LTD PARTNERSHIP.....     | 100,000   | 102,750            | 102,875            |
| VORNADO REALTY TRUST.....              | 95,100    | 11,349,234         | 8,892,612          |
| WAL-MART STORES INC.....               | 13,604    | 638,708            | 667,997            |
| WEINGARTEN REALTY INVESTMENT.....      | 24,400    | 1,160,464          | 1,172,827          |
| WESTAR ENERGY INC.....                 | 12,400    | 341,248            | 331,461            |
| WH ENERGY SERVICES INC.....            | 23,000    | 1,075,020          | 1,071,846          |
| WILLIAMS COS INC.....                  | 77,674    | 2,210,603          | 1,917,959          |
| WYETH.....                             | 32,364    | 1,619,171          | 1,647,906          |
| YOUNG BROADCASTING INC.....            | 1,003,100 | 4,052,524          | 2,246,944          |
| <b>TOTAL DOMESTIC COMMON STOCKS</b>    |           | <b>373,344,501</b> | <b>325,510,782</b> |
| <b>FOREIGN COMMON STOCKS</b>           |           |                    |                    |
| A P MOLLER - MAERSK A/S.....           | 16        | 166,357            | 151,434            |
| ABB LTD.....                           | 44,742    | 768,668            | 678,978            |
| ABG SUNDAL COLLIER ASA.....            | 18,400    | 42,503             | 40,019             |
| ADMIRAL GROUP ORD.....                 | 3,200     | 72,115             | 71,644             |
| AICHI TOYOTA MOTOR CO.....             | 2,000     | 38,704             | 46,175             |
| AIRPORT FACILITIES CO.....             | 4,000     | 25,238             | 26,862             |
| AKER KVAERNER.....                     | 20,000    | 448,879            | 323,740            |
| AKITA DRILLING LTD.....                | 1,700     | 25,036             | 38,039             |
| ALFA LAVAL NVP.....                    | 1,000     | 51,596             | 33,415             |
| ALOKA CO LTD.....                      | 7,000     | 73,335             | 72,520             |

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SCHEDULE A  
(CONTINUED)

| SECURITY                              | SHARES    | VALUE<br>(\$) | COST<br>(\$) |
|---------------------------------------|-----------|---------------|--------------|
| ANGLE ENERGY.....                     | 8,300     | 35,973        | 27,894       |
| ANGLO AMERICAN PLC.....               | 6,400     | 169,088       | 118,637      |
| ANIMA SGR.....                        | 8,300     | 44,448        | 39,568       |
| ANTISOMA ORD.....                     | 43,000    | 41,958        | 42,086       |
| ANTOFAGASTA PLC.....                  | 16,900    | 171,618       | 124,346      |
| AOKI HOLDINGS INC.....                | 4,000     | 76,223        | 72,037       |
| APRIL GROUP.....                      | 1,300     | 67,766        | 60,749       |
| ART CORP (JAPAN).....                 | 1,000     | 33,369        | 31,852       |
| AS ONE CORP.....                      | 800       | 22,223        | 20,337       |
| ASAHI PRETEC.....                     | 1,500     | 37,603        | 35,956       |
| ASM BRESCIA SPA.....                  | 6,800     | 43,476        | 33,316       |
| ASML HOLDING N V.....                 | 6,600     | 163,350       | 131,934      |
| ASPEN GROUP STAPLED.....              | 28,600    | 55,220        | 55,448       |
| ASSET MANAGERS CO.....                | 30        | 53,864        | 63,192       |
| AUR RESOURCES INC.....                | 9,400     | 197,998       | 127,994      |
| AVEVA GROUP ORD.....                  | 2,200     | 35,340        | 40,127       |
| AXON GROUP.....                       | 7,900     | 100,406       | 76,571       |
| AZIMUT HOLDING SPA.....               | 10,000    | 146,626       | 121,016      |
| BANCA ITALEASE.....                   | 1,600     | 101,828       | 69,389       |
| BAUER AG NPV (BR).....                | 700       | 43,795        | 39,827       |
| BELC CO.....                          | 5,900     | 58,463        | 55,508       |
| BELLUNA CO LTD.....                   | 4,000     | 54,846        | 62,324       |
| BELLWAY PLC.....                      | 1,300     | 40,541        | 26,560       |
| BENI STABILI SPA.....                 | 258,678   | 430,424       | 270,550      |
| BG GROUP PLC.....                     | 4,500     | 322,740       | 279,821      |
| BHP BILLITON LTD.....                 | 5,800     | 281,590       | 213,859      |
| BIESSE.....                           | 1,400     | 41,037        | 40,334       |
| BOARDWALK REAL ESTATE INVESTMENT..... | 1,000     | 38,461        | 42,391       |
| BOSCH AUTOMOTIVE SYSTEMS.....         | 17,000    | 76,883        | 92,825       |
| BPO PROPERTIES LTD.....               | 500       | 29,901        | 32,104       |
| BRAEMAR SEASCOPE GROUP PLC.....       | 6,500     | 51,569        | 50,260       |
| BREAKWATER RESOURCES LTD.....         | 13,000    | 21,072        | 16,220       |
| BRINOVA FASTIGHTER AB SER.....        | 4,400     | 83,722        | 90,435       |
| BRIT INSURANCE HOLDINGS.....          | 6,400     | 40,482        | 32,357       |
| BRITISH AIRWAYS.....                  | 17,900    | 170,626       | 108,978      |
| BRITISH LAND COMPANY PLC.....         | 139,594   | 4,183,552     | 3,395,397    |
| BRONCO ENERGY LTD.....                | 22,400    | 139,701       | 145,043      |
| BROOKFIELD PROPERTIES CORP.....       | 220,740   | 8,895,822     | 7,080,681    |
| BUSINESS OBJECTS EUR0.10 (REGD.....   | 4,700     | 170,487       | 177,985      |
| CABCHARGE AUSTRALIA LTD.....          | 3,300     | 28,392        | 15,396       |
| CAIRN ENERGY PLC.....                 | 7,475     | 229,120       | 371,467      |
| CAIRN ENERGY PLC.....                 | 9,200     | 54,133        | 0            |
| CANADIAN NATURAL RESOURCES LTD.....   | 23,320    | 1,287,031     | 1,259,897    |
| CANON ELECTRONICS INC.....            | 1,100     | 35,774        | 38,547       |
| CAPRAL ALUMINIUM LTD.....             | 38,700    | 25,011        | 35,899       |
| CARTER & CARTER GROUP.....            | 900       | 21,553        | 19,477       |
| CEMENTOS PORTLAND VALDERRIVAS.....    | 700       | 105,294       | 76,472       |
| CENTURY LEASING SYSTEM.....           | 2,700     | 37,913        | 42,431       |
| CENTURY OILFIELD SERVICES INC.....    | 13,200    | 40,047        | 40,573       |
| CHAMPION REAL ESTATE.....             | 4,509,000 | 2,561,981     | 2,296,202    |

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| SECURITY  | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|---|---------|---------------|--------------|
| CHARTER PLC.....                                | 8,500   | 147,959       | 94,057       |
| CHAUCER HOLDINGS.....                           | 30,300  | 56,161        | 36,430       |
| CHEMRING GROUP.....                             | 5,300   | 193,038       | 119,246      |
| CHUBU SHIRYO CO.....                            | 12,000  | 83,947        | 91,392       |
| CITIC INTERNATIONAL FINANCIAL HOLDINGS LTD..... | 193,000 | 167,209       | 107,922      |
| CITYCON OYJ.....                                | 3,200   | 24,962        | 14,384       |
| CLIVE PEETERS LIMITED.....                      | 13,000  | 35,602        | 33,639       |
| CODAN.....                                      | 700     | 65,903        | 47,565       |
| COGECO CABLE INC.....                           | 2,000   | 71,686        | 73,726       |
| COM DEV INTERNATIONAL LTD.....                  | 4,900   | 24,635        | 23,076       |
| COMPTON PETROLEUM CORP.....                     | 16,000  | 161,120       | 224,646      |
| CORBY DISTILLERIES.....                         | 400     | 8,148         | 8,306        |
| CORE LABORATORIES.....                          | 1,200   | 100,596       | 53,231       |
| CORPORACION FINANCIERA ALBA.....                | 600     | 44,926        | 35,207       |
| COSCO INTERNATIONAL HOLDINGS.....               | 82,000  | 43,129        | 44,079       |
| CREATE S-D CO LTD.....                          | 1,000   | 19,479        | 19,424       |
| CREDIA CO.....                                  | 24,000  | 123,176       | 271,251      |
| CREED OFFICE INVESTMENT CORP.....               | 14      | 86,081        | 68,849       |
| CRM HOLDINGS LTD.....                           | 41,400  | 360,180       | 314,894      |
| CROSS PLUS INC.....                             | 500     | 8,914         | 12,165       |
| D&M HOLDINGS INC.....                           | 19,000  | 73,378        | 68,964       |
| DAIBIRU CORP.....                               | 29,900  | 424,665       | 348,949      |
| DAISHINKU CORP.....                             | 2,000   | 13,974        | 14,334       |
| DANIELI & C.....                                | 800     | 18,673        | 18,656       |
| DAVID JONES LIMITED.....                        | 42,700  | 156,953       | 112,829      |
| DEMAG CRANCES AG.....                           | 600     | 38,968        | 39,950       |
| DERWENT VALLEY HOLDINGS.....                    | 10,808  | 460,214       | 343,413      |
| DIAMOND LEASE COMPANY.....                      | 700     | 34,918        | 36,513       |
| DIAWABO INFO SYSTEM.....                        | 4,500   | 61,588        | 91,875       |
| DRYSHIPS INC.....                               | 2,748   | 61,912        | 61,904       |
| DTZ HOLDINGS.....                               | 9,200   | 119,454       | 89,768       |
| DUNDEE WEALTH MANAGEMENT INC.....               | 13,600  | 186,850       | 167,141      |
| E2V TECHNOLOGIES ORD.....                       | 2,200   | 16,818        | 16,920       |
| EASYJET ORD.....                                | 17,100  | 232,761       | 114,528      |
| ELDORADO GOLD CORP.....                         | 11,400  | 66,462        | 51,582       |
| ELEKTRIZITATS-G LAUFENBURG AG.....              | 40      | 45,872        | 35,073       |
| EMERGIS INC.....                                | 6,900   | 38,039        | 26,100       |
| ENCANA CORP.....                                | 7,900   | 399,977       | 349,166      |
| ENDEMOL.....                                    | 2,700   | 84,066        | 72,145       |
| EQUITABLE GROUP INC.....                        | 3,100   | 88,003        | 67,982       |
| ES-CON JAPAN LTD.....                           | 11      | 16,583        | 16,476       |
| ESPEC CORP.....                                 | 6,400   | 80,600        | 84,143       |
| ESPRINET.....                                   | 5,000   | 105,640       | 71,084       |
| ESSO(FRANCAISE).....                            | 160     | 41,958        | 40,045       |
| F.C.C.....                                      | 1,600   | 36,451        | 40,255       |
| FALCON OIL & GAS LTD.....                       | 22,000  | 62,168        | 65,028       |
| FINTECH GLOBAL INC.....                         | 48      | 40,530        | 39,840       |
| FOSTER ELECTRIC CO.....                         | 12,000  | 140,047       | 146,795      |
| FOURLIS.....                                    | 2,000   | 46,590        | 24,586       |
| FUBON BANK(HONG KONG) LTD.....                  | 42,000  | 24,348        | 16,152       |

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
March 31, 2007

SCHEDULE A  
(CONTINUED)

| SECURITY                           | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|------------------------------------|---------|---------------|--------------|
| FUCHS PETROLUB AG N V PRT.....     | 1,720   | 149,624       | 71,794       |
| FUJI CORP LTD.....                 | 3,000   | 18,039        | 17,671       |
| FUJI HOLDINGS CO.....              | 26,000  | 49,985        | 50,359       |
| FUJI MACHINE MANUFACTURING.....    | 3,800   | 61,566        | 76,033       |
| FUTABA INDUSTRIAL.....             | 5,900   | 142,909       | 138,759      |
| GALLEON ENERGY INC CLASS A.....    | 17,492  | 256,395       | 251,054      |
| GLEESON(M J) GROUP ORD.....        | 14,400  | 116,222       | 94,038       |
| GOLDCORP INC.....                  | 11,800  | 283,436       | 306,462      |
| GOLDSHIELD GROUP.....              | 2,900   | 9,669         | 19,402       |
| GROUPE LAPERRIERE & VERREULT.....  | 1,600   | 40,914        | 33,932       |
| GRUPO CATALANA OCCIDENTE SA.....   | 2,000   | 86,259        | 48,101       |
| HAGSTROMER & QUIBERG.....          | 2,600   | 122,661       | 78,176       |
| HAMMERSON.....                     | 93,648  | 3,183,114     | 1,991,728    |
| HAPPINET CORP.....                 | 4,900   | 65,693        | 82,623       |
| HARDY UNDERWRITING ORD.....        | 800     | 4,448         | 4,471        |
| HENDERSON LAND DEVELOPMENT CO..... | 411,000 | 2,401,017     | 2,164,993    |
| HENGAN INTERNATIONAL.....          | 49,000  | 143,597       | 117,878      |
| HEROUX-DEVTEK INC.....             | 3,400   | 26,377        | 27,212       |
| HISCOX LTD ORD.....                | 8,200   | 43,304        | 43,716       |
| HO BEE INVESTMENT.....             | 48,100  | 71,592        | 36,670       |
| HONG KONG LAND HOLDINGS.....       | 955,000 | 4,450,300     | 3,562,302    |
| HUDBAY MINERALS INC.....           | 2,000   | 35,262        | 41,814       |
| HUFVUDSTADEN FAST.....             | 95,063  | 1,083,941     | 699,837      |
| HUNTING PLC.....                   | 20,300  | 301,004       | 121,767      |
| HUNTSWORTH.....                    | 11,800  | 24,475        | 18,910       |
| HUSKY ENERGY INC.....              | 5,500   | 384,545       | 332,223      |
| HYSAN DEVELOPMENT.....             | 819,110 | 2,227,480     | 2,139,715    |
| IBJ LEASING CO LIMITED.....        | 2,000   | 50,138        | 43,347       |
| ICADE.....                         | 600     | 43,928        | 37,945       |
| IFIL INVESTMENTS SPA.....          | 10,500  | 101,949       | 84,647       |
| IG GROUP HOLDINGS.....             | 20,000  | 116,504       | 103,915      |
| IMPERIAL OIL LTD.....              | 8,700   | 322,944       | 288,307      |
| INCHCAPE.....                      | 3,600   | 40,282        | 25,339       |
| INDEPENDENCE GOLD.....             | 23,800  | 95,558        | 62,937       |
| INDUS-HOLDING AG.....              | 200     | 7,548         | 7,923        |
| INMET MINING CORP.....             | 1,300   | 71,556        | 54,540       |
| INNOTECH CORP.....                 | 3,500   | 27,953        | 30,414       |
| INTERNATIONAL POWER.....           | 24,400  | 189,753       | 121,145      |
| ITE GROUP ORD.....                 | 23,200  | 71,326        | 55,090       |
| IZUMI CO.....                      | 4,000   | 74,190        | 73,287       |
| JAPAN GENERAL ESTATE CO.....       | 1,400   | 35,926        | 36,053       |
| JINHUI SHIPPING.....               | 16,700  | 90,557        | 85,559       |
| JM AB.....                         | 8,000   | 274,226       | 105,472      |
| JSP CORP.....                      | 4,000   | 48,850        | 43,615       |
| JUBILEE MINES NL.....              | 3,000   | 42,461        | 40,170       |
| JULIUS BAER HOLDINGS.....          | 1,500   | 203,719       | 128,710      |
| KAGA ELECTRONICS CO.....           | 2,000   | 35,825        | 33,684       |
| KAKEN PHARMACEUTICAL.....          | 5,000   | 40,610        | 42,050       |
| KEIYO CO.....                      | 24,000  | 160,983       | 168,539      |
| KEPPEL CORP.....                   | 21,300  | 266,531       | 170,402      |

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
 March 31, 2007

SCHEDULE A  
 (CONTINUED)

| SECURITY                                | SHARES    | VALUE<br>(\$) | COST<br>(\$) |
|---|-----------|---------------|--------------|
| KERRY PROPERTIES LTD.....               | 2,440     | 12,537        | 8,992        |
| KESKO.....                              | 2,600     | 138,197       | 76,759       |
| KIER GROUP.....                         | 4,000     | 188,368       | 107,372      |
| KLOECKNER & CO.....                     | 2,600     | 142,212       | 106,082      |
| KODIAK OIL & GAS CORP.....              | 46,700    | 240,452       | 96,045       |
| KOMATSU ELECTORNICS METALS.....         | 900       | 37,883        | 40,841       |
| KOMATSU WALL INDUSTRY.....              | 1,000     | 16,625        | 22,033       |
| KONAKA CO LTD.....                      | 6,000     | 68,550        | 88,422       |
| KS ENERGY SERVICES LTD.....             | 8,900     | 17,174        | 17,128       |
| KUMAGAI-GUMI.....                       | 11,000    | 21,148        | 34,965       |
| KUREHA CORP.....                        | 5,000     | 25,069        | 24,999       |
| KYOSAN ELECTRIC.....                    | 12,000    | 45,632        | 46,206       |
| LAND SECURITIES GROUP.....              | 90,812    | 3,811,642     | 3,348,733    |
| LAURENTIAN BANK OF CANADA.....          | 1,900     | 55,008        | 55,159       |
| LAVENDON GROUP.....                     | 14,100    | 114,354       | 75,377       |
| LEGACY HOTELS REIT.....                 | 197,545   | 2,320,231     | 1,501,668    |
| LEROY SEAFOOD GROUP.....                | 900       | 19,462        | 10,554       |
| LIBERTY INTERNATIONAL PLC ORD.....      | 22,600    | 552,752       | 562,338      |
| LUKOIL CO.....                          | 1,300     | 112,320       | 107,433      |
| MANDARIN ORIENTAL INTERNATIONAL.....    | 1,393,000 | 2,618,840     | 1,718,483    |
| MARUBUN CORP.....                       | 7,500     | 103,219       | 102,873      |
| MARUWA CO.....                          | 1,500     | 30,235        | 32,936       |
| MARVELL TECHNOLOGY GROUP LTD.....       | 37,400    | 628,694       | 688,733      |
| MECALUX SA.....                         | 2,000     | 98,239        | 66,888       |
| MEDA AB SERVICE.....                    | 4,300     | 131,768       | 66,861       |
| METHANEX CORP.....                      | 1,400     | 31,224        | 37,912       |
| MILANO ASSICURAZIO.....                 | 23,100    | 197,843       | 171,040      |
| MILLERS RETAIL.....                     | 48,580    | 76,725        | 59,125       |
| MIMASU SEMICONDUCTOR INDUSTRY.....      | 1,900     | 40,390        | 39,360       |
| MINARA RESOURCES LTD.....               | 8,400     | 50,148        | 37,311       |
| MINCOR RESOURCES.....                   | 82,700    | 205,104       | 93,840       |
| MINERVA.....                            | 113,910   | 852,337       | 663,115      |
| MITSUBISHI ESTATE.....                  | 251,000   | 8,226,720     | 5,803,147    |
| MITSUMI FUDOSAN CO.....                 | 155,000   | 4,542,028     | 3,360,482    |
| MITSUMURA PRINTING.....                 | 4,000     | 15,820        | 21,603       |
| MORGUARD CORP.....                      | 2,700     | 112,339       | 74,887       |
| NAC CO LTD.....                         | 600       | 9,889         | 10,480       |
| NATIXIS.....                            | 6,600     | 159,986       | 128,909      |
| NAVIGAZ MONTANARI.....                  | 14,200    | 75,175        | 55,431       |
| NEW JAPAN RADIO CO.....                 | 4,000     | 23,883        | 27,443       |
| NEW WORLD DEVELOPMENT.....              | 1,241,138 | 2,814,469     | 2,037,851    |
| NEXITY.....                             | 2,000     | 169,855       | 132,449      |
| NICHIAS CORP.....                       | 6,000     | 51,679        | 40,779       |
| NIHON DEMP KOGYO.....                   | 900       | 44,209        | 39,586       |
| NIPPON CHEMICAL-CON.....                | 4,000     | 35,469        | 35,230       |
| NIPPON LIGHT METAL CO.....              | 15,000    | 42,431        | 38,554       |
| NIPPON SYNTHETIC CHEMICAL INDUSTRY..... | 10,000    | 45,903        | 47,613       |
| NISSIN KOGYO.....                       | 1,400     | 34,266        | 37,446       |
| NOBLE CORP.....                         | 1,900     | 149,492       | 147,231      |
| NORSK HYDRO ASA.....                    | 6,500     | 214,569       | 180,931      |

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
March 31, 2007

SCHEDULE A  
(CONTINUED)

| SECURITY                             | SHARES | VALUE<br>(\$) | COST<br>(\$) |
|--------------------------------------|--------|---------------|--------------|
| NORSK HYDRO ASA ADR.....             | 9,800  | 321,636       | 232,391      |
| NOVAGOLD RESOURCES INC.....          | 8,000  | 135,600       | 129,471      |
| NOVATEK OAO GDR.....                 | 2,700  | 156,060       | 105,435      |
| NTT URBAN DEVELOPMENT CORP.....      | 1,446  | 3,380,021     | 2,542,304    |
| ODIM ASA NOK2.....                   | 600    | 19,167        | 16,274       |
| OILES CORP.....                      | 1,680  | 36,780        | 31,675       |
| OKABE.....                           | 14,000 | 70,548        | 51,909       |
| OKURA INDUSTRIAL.....                | 11,000 | 40,152        | 50,912       |
| OPPENHEIMER HOLDINGS INC.....        | 2,600  | 85,867        | 86,357       |
| ORIENT OVERSEAS INT.....             | 4,000  | 37,163        | 34,642       |
| ORIGIN ENERGY.....                   | 22,500 | 163,771       | 116,669      |
| ORIOLA KD CORP.....                  | 25,700 | 111,526       | 91,205       |
| OSIM INTERNATIONAL.....              | 200    | 124           | 163          |
| PACIFIC INDUSTRIAL.....              | 8,000  | 53,525        | 57,275       |
| PASON SYSTEM INC.....                | 3,900  | 48,410        | 56,736       |
| PEACE MARK(HOLDINGS).....            | 39,000 | 42,672        | 17,060       |
| PENN WEST ENERGY.....                | 6,700  | 196,846       | 242,557      |
| PER AARSLEFF.....                    | 500    | 47,520        | 46,874       |
| PERILYA LIMITED.....                 | 13,500 | 39,480        | 21,563       |
| PETRO ANDINA RESOURCE.....           | 7,300  | 41,130        | 42,700       |
| PETRO ANDINA RESOURCE.....           | 7,300  | 633           | 0            |
| PETROFAC LTD.....                    | 5,000  | 43,297        | 39,771       |
| PETROLEO BRASILEIRO SA.....          | 4,400  | 437,844       | 397,133      |
| POTASH CORP OF SASKATCHEWAN INC..... | 2,400  | 383,832       | 219,635      |
| PRECISION DRILLING TRUST.....        | 5,400  | 123,390       | 170,981      |
| PROFFICE AB.....                     | 23,700 | 78,706        | 67,546       |
| RAUTARUUKI OY.....                   | 1,200  | 55,733        | 36,095       |
| REAL RESOURCE INC.....               | 5,800  | 49,219        | 95,814       |
| RICOH LEASING CO LTD.....            | 1,200  | 31,505        | 33,315       |
| RIKEN CORP.....                      | 5,000  | 31,759        | 30,686       |
| RIO TINTO PLC.....                   | 900    | 205,029       | 193,103      |
| ROBERT WALTERS.....                  | 18,300 | 114,587       | 96,961       |
| SAIPEM.....                          | 12,600 | 367,150       | 273,663      |
| SALLY MALAY MINING.....              | 46,200 | 147,051       | 145,885      |
| SALZGITTER AG.....                   | 2,300  | 334,025       | 159,628      |
| SANGETSU.....                        | 1,200  | 28,507        | 35,251       |
| SANTEN PHARMACEUTICAL CO.....        | 2,400  | 61,588        | 64,727       |
| SANYO ELECTRIC CREDIT CO.....        | 1,100  | 30,091        | 19,531       |
| SANYO YAMAYO DENKI.....              | 2,000  | 15,261        | 19,533       |
| SASOL LTD.....                       | 3,600  | 118,980       | 140,820      |
| SATO SHOJI CORP.....                 | 4,600  | 44,412        | 67,823       |
| SAUSAGE SOFTWARE.....                | 10,000 | 38,131        | 34,445       |
| SAVANNA ENERGY SERVICES CORP.....    | 9,472  | 158,544       | 226,229      |
| SAVANNA ENERGY SERVICES CORP.....    | 7,400  | 123,863       | 179,681      |
| SBM OFFSHORE NV.....                 | 6,700  | 240,716       | 166,182      |
| SCHULTHESS GROUP.....                | 390    | 445,970       | 118,722      |
| SEADRILL LTD.....                    | 7,600  | 124,506       | 124,278      |
| SEIKO CORP(TOK).....                 | 4,000  | 24,730        | 29,558       |
| SENIOR PLC.....                      | 29,500 | 46,722        | 32,529       |
| SEVERFIELD-ROWEN PLC.....            | 900    | 32,568        | 17,339       |

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
March 31, 2007

SCHEDULE A  
(CONTINUED)

| SECURITY                              | SHARES  | VALUE<br>(\$) | COST<br>(\$) |
|---------------------------------------|---------|---------------|--------------|
| SHANKS GROUP ORD.....                 | 16,000  | 84,495        | 74,309       |
| SHERRITT INTERNATIONAL CORP.....      | 2,900   | 41,829        | 39,750       |
| SHINDENGEN ELECTRIC MAN CO.....       | 21,000  | 93,729        | 108,007      |
| SHINKAWA.....                         | 4,000   | 92,145        | 96,754       |
| SHINKI CO.....                        | 7,000   | 19,742        | 46,259       |
| SHO-BOND CONSTRUCTION CO.....         | 2,000   | 21,512        | 20,894       |
| SHOWA CORP.....                       | 2,000   | 29,270        | 32,318       |
| SILVER STAND RESOURCE INC.....        | 9,300   | 324,198       | 166,150      |
| SILVER WHEATON CORP.....              | 6,934   | 65,734        | 70,153       |
| SIXT AG.....                          | 2,800   | 159,898       | 115,666      |
| SKILLED ENGINEERING LIMITED.....      | 19,100  | 83,476        | 88,114       |
| SLOUGH ESTATES.....                   | 114,050 | 1,753,745     | 1,409,786    |
| SMIT INTERNATIONAL.....               | 2,100   | 133,761       | 82,710       |
| SMK CORP.....                         | 3,000   | 19,335        | 24,555       |
| SOCIETE AIR FRANCE.....               | 5,000   | 227,294       | 119,342      |
| SOHKEN HOMES CO.....                  | 57      | 79,653        | 81,238       |
| SPARBANK VEST.....                    | 200     | 15,757        | 13,888       |
| SSAB(SVENSKT STAL)AB.....             | 3,200   | 98,288        | 45,981       |
| STATOIL ASA.....                      | 10,300  | 278,924       | 271,330      |
| STOLT OFFSHORE.....                   | 6,900   | 146,668       | 95,220       |
| STRATEC BIOMEDICAL INC.....           | 1,200   | 40,542        | 29,797       |
| SUESS MICRO TEC AG.....               | 4,900   | 52,834        | 51,891       |
| SULZER AG.....                        | 140     | 195,757       | 83,105       |
| SUMITOMO REALTY & DEVELOPMENT CO..... | 80,000  | 3,028,583     | 2,162,544    |
| SUNCALL CORP.....                     | 2,000   | 13,381        | 12,487       |
| SUNCOR ENERGY INC.....                | 4,600   | 351,210       | 348,258      |
| SUNRISE SENIOR LIVING REIT.....       | 59,750  | 872,180       | 541,137      |
| SUNX LTD.....                         | 1,400   | 11,679        | 15,308       |
| SWIRE PACIFIC.....                    | 182,000 | 2,042,602     | 1,791,952    |
| SWORD GROUP.....                      | 1,300   | 72,162        | 66,043       |
| TAG TEGERNSEE IMMO AG.....            | 1,200   | 16,357        | 18,400       |
| TAIKISHA.....                         | 7,000   | 79,501        | 88,546       |
| TAIKO BANK.....                       | 25,000  | 76,011        | 84,004       |
| TALISMAN ENERGY INC.....              | 22,600  | 396,856       | 414,288      |
| TAMURA TAIKO HOLDINGS.....            | 9,000   | 27,974        | 31,191       |
| TANDBERG ASA NOK 1(NEW).....          | 2,000   | 41,611        | 38,737       |
| TASEKO MINES LTD.....                 | 42,400  | 110,994       | 92,539       |
| TECHNIP SA EUR.....                   | 1,300   | 95,039        | 94,541       |
| TECK COMINCO LTD.....                 | 6,600   | 459,360       | 404,877      |
| TELECOM PLUS ORD.....                 | 13,400  | 51,841        | 56,023       |
| TELEVISION BROADCAST LTD.....         | 15,000  | 93,771        | 94,386       |
| TENARIS SA.....                       | 2,900   | 133,110       | 111,985      |
| THERMADOR GROUPE.....                 | 200     | 40,731        | 41,985       |
| TOA CORP.....                         | 3,000   | 22,918        | 28,611       |
| TOCHIGI BANK.....                     | 7,000   | 39,483        | 59,418       |
| TOKAI RIKA DENKI Y50.....             | 2,000   | 47,343        | 48,844       |
| TOKYO LEASING CO.....                 | 2,000   | 32,115        | 33,655       |
| TOKYO TEKKO CO.....                   | 7,000   | 54,957        | 67,505       |
| TOPDANMARK.....                       | 475     | 91,646        | 64,538       |
| TOTAL SA.....                         | 3,000   | 209,340       | 198,422      |

**INTERMEDIATE TERM FUND**  
**EQUITY SECURITIES**  
March 31, 2007

SCHEDULE A  
(CONTINUED)

| SECURITY                              | SHARES  | VALUE<br>(\$)      | COST<br>(\$)       |
|---------------------------------------|---------|--------------------|--------------------|
| TRANSOCEAN INC.....                   | 2,425   | 198,123            | 189,415            |
| TRANSPACIFIC INDUSTRY GROUP LTD.....  | 13,400  | 116,804            | 54,144             |
| TREVI FINANZIARIA.....                | 3,100   | 43,213             | 39,291             |
| TULLOW OIL PLC.....                   | 20,200  | 144,511            | 137,537            |
| UMC JAPAN.....                        | 35      | 5,593              | 10,120             |
| UNAXIS HOLDINGS.....                  | 480     | 290,170            | 133,678            |
| UNILEVER NV NEW YORK.....             | 37,430  | 1,093,705          | 985,885            |
| UNIPRES CORP.....                     | 7,000   | 51,696             | 71,249             |
| UNI-SELECT INC.....                   | 3,000   | 80,874             | 76,855             |
| UNITED INDUSTRIAL CORP.....           | 21,000  | 40,108             | 21,218             |
| UNITED OVERSEAS LAND.....             | 33,700  | 113,192            | 98,428             |
| UNIVAR NV.....                        | 1,200   | 66,339             | 61,709             |
| VALLOUREC.....                        | 650     | 165,764            | 158,840            |
| VEIDEKKE.....                         | 2,600   | 146,524            | 76,688             |
| VIRBAC.....                           | 600     | 43,529             | 35,069             |
| VISLINK ORD.....                      | 12,200  | 23,211             | 24,244             |
| VONTOBEL HOLDINGS AG ZURCIH CHF1..... | 800     | 40,858             | 31,578             |
| VTECH HOLDINGS.....                   | 17,000  | 122,590            | 61,579             |
| WEATHERFORD INTERNATIONAL LTD.....    | 1,200   | 54,120             | 51,274             |
| WESTERN OIL SANDS INC.....            | 5,200   | 153,703            | 132,029            |
| WETHERSPOON JD.....                   | 7,200   | 106,125            | 104,199            |
| WHARF HOLDINGS.....                   | 162,000 | 601,209            | 599,069            |
| WING LUNG BANK.....                   | 3,000   | 33,093             | 29,194             |
| WIRE CARD AG.....                     | 8,900   | 97,858             | 70,554             |
| WOOD GROUP (JOHN) PLC.....            | 41,700  | 219,806            | 188,017            |
| WORLEY GROUP NPV.....                 | 2,400   | 53,880             | 26,029             |
| WSP HOLDINGS.....                     | 3,600   | 49,214             | 24,667             |
| ZINIFEX.....                          | 32,000  | 428,096            | 230,193            |
| <b>TOTAL FOREIGN COMMON STOCKS</b>    |         | <u>102,049,387</u> | <u>81,446,374</u>  |
| <b>TOTAL EQUITY SECURITIES</b>        |         | <u>475,393,888</u> | <u>406,957,156</u> |

**INTERMEDIATE TERM FUND**  
**PREFERRED STOCKS AND CONVERTIBLE SECURITIES**  
 March 31, 2007

SCHEDULE B

| SECURITY   | SHARES | VALUE<br>(\$) | COST<br>(\$)  |
|--|--------|---------------|---------------|
| <b>FOREIGN PREFERRED STOCKS</b>                          |        |               |               |
| SARTORIUS NON VTG<br>.....                               | 900    | 52,714        | 51,576        |
| <b>TOTAL FOREIGN PREFERRED STOCKS</b>                    |        | <u>52,714</u> | <u>51,576</u> |
| <b>TOTAL PREFERRED STOCKS AND CONVERTIBLE SECURITIES</b> |        | <u>52,714</u> | <u>51,576</u> |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
 March 31, 2007

SCHEDULE D

| SECURITY   | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|--|---------------|---------------|--------------|
| <b>U. S. GOVERNMENT OBLIGATIONS</b>                      |               |               |              |
| COMMIT TO PURCHASE FEDERAL HOME LOAN MORTGAGE CORP       |               |               |              |
| 4.5% DUE 04/01/22.....                                   | 7,150,000     | 6,919,856     | 6,919,859    |
| 4.5% DUE 05/01/35.....                                   | 21,925,000    | 20,609,500    | 20,609,500   |
| COMMIT TO PURCHASE FEDERAL NATIONAL MORTGAGE ASSOCIATION |               |               |              |
| 5.5% DUE 04/01/21.....                                   | 3,940,000     | 3,948,621     | 3,941,231    |
| 6% DUE 05/01/37.....                                     | 44,140,000    | 44,443,463    | 44,537,223   |
| COMMIT TO PURCHASE FEDERAL NATIONAL MORTGAGE ASSOCIATION |               |               |              |
| 5% DUE 04/01/22.....                                     | 4,765,000     | 4,697,995     | 4,697,248    |
| 5% DUE 04/01/37.....                                     | 32,030,000    | 30,938,994    | 31,074,861   |
| 5.5% DUE 04/01/37.....                                   | 20,100,000    | 19,886,438    | 19,962,020   |
| 5.5% DUE 05/01/37.....                                   | 41,660,000    | 41,204,323    | 41,359,521   |
| 6% DUE 04/01/22.....                                     | 6,180,000     | 6,280,425     | 6,284,288    |
| 6% DUE 04/01/37.....                                     | 176,900,000   | 178,171,557   | 178,455,578  |
| 6.5% DUE 04/01/37.....                                   | 26,000,000    | 26,520,000    | 26,526,875   |
| 6.5% DUE 05/01/36.....                                   | 9,555,000     | 9,743,119     | 9,751,325    |
| FEDERAL HOME LOAN BANKS CONS                             |               |               |              |
| 5.5% DUE 01/28/08.....                                   | 2,790,000     | 2,797,977     | 2,796,025    |
| 5.5% DUE 12/27/07.....                                   | 1,590,000     | 1,593,582     | 1,593,022    |
| FEDERAL HOME LOAN MORTGAGE CORP                          |               |               |              |
| 0% DUE 06/25/07.....                                     | 100,000       | 98,729        | 98,729       |
| 4% CMO 2786-GA DUE 08/15/17.....                         | 632,909       | 613,800       | 603,204      |
| 4% PASS THRU B1-4039 DUE 05/01/14.....                   | 172,546       | 167,522       | 165,860      |
| 4% PASS THRU E0-1647 DUE 05/01/19.....                   | 885,242       | 837,203       | 830,606      |
| 4.375% CMO R001 AE DUE 04/15/15.....                     | 5,492,036     | 5,388,007     | 5,367,540    |
| 4.5% DUE 09/01/13.....                                   | 4,371,612     | 4,305,665     | 4,282,814    |
| 4.5% CMO 2574 PL DUE 05/15/26.....                       | 508,019       | 506,298       | 504,685      |
| 4.5% CMO 2731 A DUE 11/15/28.....                        | 878,467       | 861,888       | 852,534      |
| 4.5% CMO 2802 NJ DUE 02/15/30.....                       | 254,266       | 253,306       | 252,405      |
| 4.5% CMO 2931 DA DUE 09/15/29.....                       | 57,510        | 56,211        | 55,434       |
| 4.5% CMO 2990 EN DUE 02/15/33.....                       | 1,356,178     | 1,320,549     | 1,298,187    |
| 4.5% CMO 3031 LN DUE 08/15/33.....                       | 757,807       | 737,409       | 716,706      |
| 4.75% DUE 03/05/12.....                                  | 6,280,000     | 6,252,682     | 6,278,373    |
| 5% CMO 2848 CG DUE 06/15/15.....                         | 1,016,741     | 1,012,001     | 1,013,881    |
| 5% CMO 3114 KZ DUE 02/15/36.....                         | 902,488       | 765,407       | 721,708      |
| 5% CMO DUE 12/15/31.....                                 | 920,000       | 895,465       | 884,458      |
| 5% PASS THRU 00-0000 DUE 09/15/33.....                   | 1,399,283     | 1,384,605     | 1,371,516    |
| 5% PASS THRU G1-1672 DUE 03/01/15.....                   | 271,269       | 270,337       | 267,622      |
| 5% PASS THRU G1-1745 DUE 07/01/15.....                   | 968,606       | 965,322       | 956,005      |
| 5% PASS THRU G1-1786 DUE 10/01/14.....                   | 207,811       | 207,062       | 205,733      |
| 5% PASS THRU G1-1970 DUE 04/01/16.....                   | 1,167,400     | 1,156,496     | 1,142,775    |
| 5.065% REMIC CMO 2015 DUE 10/20/15.....                  | 1,437,707     | 1,442,926     | 1,412,996    |
| 5.5% DUE 01/18/08.....                                   | 825,000       | 827,284       | 826,691      |
| 5.5% CMO 2875 MA DUE 05/15/26.....                       | 565,892       | 566,202       | 565,892      |
| 5.5% CMO 2912 EQ DUE 12/15/20.....                       | 335,234       | 334,636       | 334,723      |
| 6.133% CMO DUE 10/25/44.....                             | 890,062       | 897,332       | 894,195      |
| 6.5% PASS THRU A4-5788 DUE 05/01/35.....                 | 69,405        | 71,246        | 70,967       |
| 7.75% CMO 1394-IA DUE 10/15/22.....                      | 1,592,104     | 1,614,418     | 1,660,258    |
| 8.3% CMO 1245-I DUE 04/15/07.....                        | 801           | 800           | 800          |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
 March 31, 2007

SCHEDULE D  
 (CONTINUED)

| SECURITY  | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---|---------------|---------------|--------------|
| 8.5% CMO 1311-KA DUE 07/15/22.....                | 177,514       | 177,261       | 177,626      |
| 9.9% REMIC CMO 17-I DUE 10/15/19.....             | 75,553        | 79,850        | 75,374       |
| 10% REMIC CMO 18-D DUE 11/15/19.....              | 138,498       | 138,117       | 138,176      |
| <b>FEDERAL HOME LOAN MORTGAGE CORP MULTICLASS</b> |               |               |              |
| 3.5% DUE 11/15/22.....                            | 618,341       | 608,688       | 606,071      |
| 4% DUE 06/15/22.....                              | 773,484       | 763,728       | 761,731      |
| 4.5% DUE 03/15/35.....                            | 1,470,000     | 1,426,165     | 1,402,013    |
| 5% DUE 02/15/20.....                              | 484,429       | 482,020       | 478,071      |
| 5% DUE 03/15/25.....                              | 568,357       | 565,838       | 565,293      |
| 5% DUE 06/15/34.....                              | 2,745,000     | 2,710,233     | 2,706,827    |
| 5% DUE 08/15/18.....                              | 1,578,790     | 1,572,933     | 1,575,830    |
| 5% DUE 11/15/21.....                              | 480,248       | 478,222       | 478,184      |
| 5.343% DUE 03/25/44.....                          | 1,003,713     | 999,503       | 1,001,517    |
| 5.67% DUE 06/15/31.....                           | 1,229,318     | 1,232,648     | 1,231,431    |
| 5.77% DUE 12/15/31.....                           | 25,544        | 25,689        | 25,624       |
| <b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>      |               |               |              |
| 0% DUE 05/23/07.....                              | 9,910,000     | 9,833,222     | 9,833,222    |
| 0% DUE 06/27/07.....                              | 10,675,000    | 10,539,349    | 10,539,349   |
| 2.92% REMIC CMO 03-M2 A DUE 05/25/09.....         | 10,881        | 10,753        | 10,322       |
| 3.5% DUE 10/25/21.....                            | 378,387       | 374,730       | 372,667      |
| 3.5% REMIC CMO 2003-87 TD DUE 04/25/11.....       | 255,566       | 254,165       | 252,132      |
| 3.5% REMIC CMO DUE 04/25/11.....                  | 30,008        | 29,837        | 29,361       |
| 3.81% PASS THRU 0386341 DUE 08/01/13.....         | 434,309       | 408,466       | 400,515      |
| 3.85% DUE 10/01/33.....                           | 12,274,995    | 12,269,471    | 12,028,056   |
| 4% DUE 02/01/14.....                              | 532,909       | 517,168       | 513,591      |
| 4% DUE 06/01/19.....                              | 9,568,182     | 9,044,257     | 8,910,370    |
| 4% PASS THRU 0254909 DUE 09/01/13.....            | 1,389,657     | 1,350,248     | 1,339,445    |
| 4% REMIC CMO 05-35 AC DUE 08/25/18.....           | 1,543,078     | 1,495,396     | 1,481,070    |
| 4.125% PASS THRU 0387219 DUE 01/01/10.....        | 800,590       | 780,468       | 769,973      |
| 4.22% PASS THRU 0386441 DUE 08/01/13.....         | 766,619       | 734,449       | 716,220      |
| 4.25% REMIC CMO 2004-93 DG DUE 04/25/19.....      | 615,046       | 597,695       | 588,944      |
| 4.5% DUE 07/01/13.....                            | 270,600       | 266,188       | 264,426      |
| 4.5% DUE 08/25/26.....                            | 3,087,379     | 3,049,018     | 3,047,099    |
| 4.5% PASS THRU 0254758 DUE 06/01/13.....          | 1,598,554     | 1,572,668     | 1,555,722    |
| 4.5% PASS THRU 0255450 DUE 10/01/14.....          | 422,463       | 414,901       | 408,865      |
| 4.5% PASS THRU 0725546 DUE 06/01/19.....          | 1,597,696     | 1,548,852     | 1,552,012    |
| 4.5% REMIC CMO 05-95 LN DUE 03/25/33.....         | 1,799,448     | 1,747,980     | 1,724,719    |
| 5% DUE 03/25/34.....                              | 323,462       | 320,264       | 317,296      |
| 5% DUE 11/25/12.....                              | 43,642        | 43,475        | 43,452       |
| 5% PASS THRU 0255639 DUE 02/01/15.....            | 1,877,232     | 1,868,610     | 1,863,153    |
| 5% PASS THRU 0357312 DUE 12/01/17.....            | 1,383,298     | 1,368,437     | 1,366,439    |
| 5% PASS THRU 0745659 DUE 04/01/16.....            | 848,843       | 843,682       | 824,173      |
| 5.08666% DUE 03/25/36.....                        | 1,112,667     | 1,114,792     | 1,112,667    |
| 5.25% DUE 10/30/07.....                           | 5,735,000     | 5,735,103     | 5,733,632    |
| 5.5% PASS THRU 0745444 DUE 04/01/16.....          | 1,015,217     | 1,020,780     | 1,008,237    |
| 5.5% REMIC CMO 03-W19 1A5 DUE 11/25/33.....       | 456,082       | 453,578       | 453,504      |
| 6% DUE 01/01/31.....                              | 194,932       | 197,573       | 195,175      |
| 6% DUE 01/01/36.....                              | 936,552       | 944,148       | 941,491      |
| 6% DUE 02/01/36.....                              | 715,553       | 720,872       | 716,448      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
 March 31, 2007

SCHEDULE D  
 (CONTINUED)

| SECURITY  | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---|---------------|---------------|--------------|
| 6% DUE 05/01/36.....                            | 728,780       | 734,197       | 729,691      |
| 6% DUE 06/01/35.....                            | 215,111       | 216,856       | 215,380      |
| 6% DUE 06/01/36.....                            | 1,880,816     | 1,894,797     | 1,880,082    |
| 6% DUE 06/01/36.....                            | 913,418       | 920,208       | 918,235      |
| 6% DUE 07/01/35.....                            | 20,494        | 20,660        | 20,519       |
| 6% DUE 07/01/36.....                            | 216,119       | 217,726       | 216,389      |
| 6% DUE 07/01/36.....                            | 529,539       | 533,475       | 532,332      |
| 6% DUE 07/01/36.....                            | 706,047       | 711,295       | 706,930      |
| 6% DUE 08/01/36.....                            | 5,551,107     | 5,592,370     | 5,591,440    |
| 6% DUE 08/01/36.....                            | 807,438       | 813,440       | 811,696      |
| 6% DUE 08/01/36.....                            | 721,783       | 727,148       | 722,685      |
| 6% DUE 08/01/36.....                            | 219,764       | 221,398       | 220,039      |
| 6% DUE 08/01/36.....                            | 413,666       | 416,741       | 415,847      |
| 6% DUE 08/01/36.....                            | 720,083       | 725,436       | 720,983      |
| 6% DUE 08/01/36.....                            | 709,763       | 715,039       | 710,650      |
| 6% DUE 08/01/36.....                            | 823,229       | 829,348       | 824,258      |
| 6% DUE 09/01/36.....                            | 189,485       | 190,894       | 189,722      |
| 6% DUE 09/01/36.....                            | 208,928       | 210,481       | 209,190      |
| 6% DUE 09/01/36.....                            | 69,105        | 69,619        | 69,470       |
| 6% DUE 09/01/36.....                            | 209,355       | 210,911       | 209,617      |
| 6% DUE 09/01/36.....                            | 828,574       | 834,732       | 829,609      |
| 6% DUE 10/01/35.....                            | 826,409       | 833,112       | 830,767      |
| 6% DUE 10/01/36.....                            | 186,363       | 187,748       | 186,596      |
| 6% DUE 10/01/36.....                            | 57,617        | 58,045        | 57,921       |
| 6% DUE 10/01/36.....                            | 26,453        | 26,650        | 26,593       |
| 6% DUE 11/01/35.....                            | 977,903       | 985,835       | 987,988      |
| 6% DUE 11/01/36.....                            | 53,207        | 53,602        | 53,487       |
| 6% DUE 11/01/36.....                            | 1,991,523     | 2,006,326     | 1,992,846    |
| 6% DUE 11/01/36.....                            | 49,607        | 49,976        | 49,869       |
| 6% DUE 11/01/36.....                            | 738,407       | 743,895       | 739,330      |
| 6% DUE 11/01/36.....                            | 71,510        | 72,042        | 71,888       |
| 6% DUE 11/01/36.....                            | 219,889       | 221,524       | 220,164      |
| 6% PASS THRU 0426612 DUE 10/01/28.....          | 193,732       | 196,685       | 196,174      |
| 6% PASS THRU 0443239 DUE 10/01/28.....          | 75,932        | 77,089        | 76,889       |
| 6% PASS THRU 0529320 DUE 07/01/29.....          | 544,468       | 552,729       | 551,599      |
| 6.25% DUE 01/25/08.....                         | 705,949       | 706,291       | 706,942      |
| 6.4% REMIC CMO 93-G40 H DUE 12/25/23.....       | 1,422,848     | 1,465,987     | 1,476,450    |
| 6.5% PASS THRU 0323606 DUE 03/01/29.....        | 303,123       | 312,753       | 312,069      |
| 6.5% PASS THRU 0323755 DUE 11/01/13.....        | 426,559       | 437,145       | 438,200      |
| 6.8% REMIC CMO 93-59 J DUE 05/25/08.....        | 141,815       | 141,963       | 143,166      |
| 6.9% REMIC CMO 93-43 J DUE 04/25/08.....        | 316,094       | 316,728       | 319,456      |
| 7% DUE 11/25/43.....                            | 240,695       | 248,929       | 248,706      |
| 7% PASS THRU 0323937 DUE 09/01/14.....          | 522,453       | 538,873       | 539,633      |
| 7% PASS THRU 0555203 DUE 09/01/32.....          | 91,915        | 94,828        | 94,615       |
| 8.375% REMIC CMO 92-G41 MB DUE 08/25/22.....    | 293,112       | 313,624       | 311,448      |
| 8.5% REMIC CMO 92-G19 M DUE 04/25/22.....       | 367,458       | 391,080       | 389,738      |
| 8.6% REMIC CMO 50 CL G DUE 08/25/19.....        | 61,243        | 65,191        | 65,121       |
| <b>GOVERNMENT NATIONAL MORTGAGE ASSOCIATION</b> |               |               |              |
| 5% REMIC CMO 05-21 Z DUE 03/20/35.....          | 1,099,417     | 958,734       | 901,795      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                                      | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---|---------------|---------------|--------------|
| <b>SYNTHETIC</b>                              |               |               |              |
| 6% CUSTODY RECPT DUE 08/15/11.....            | 2,140,000     | 2,223,460     | 2,338,956    |
| <b>U S TREASURY BILL</b>                      |               |               |              |
| 0% DUE 04/26/07.....                          | 9,810,000     | 9,771,087     | 9,771,087    |
| 0% DUE 05/10/07.....                          | 13,600,000    | 13,259,850    | 13,259,850   |
| 0% DUE 05/31/07.....                          | 585,000       | 578,502       | 578,502      |
| 0% DUE 06/14/07.....                          | 5,610,000     | 5,542,258     | 5,542,258    |
| 0% DUE 09/20/07.....                          | 2,100,000     | 2,048,350     | 2,048,350    |
| <b>U S TREASURY BONDS</b>                     |               |               |              |
| 4.625% DUE 02/15/17.....                      | 665,000       | 663,649       | 670,550      |
| 4.75% DUE 02/15/37.....                       | 1,710,000     | 1,683,281     | 1,695,561    |
| <b>U S TREASURY NOTES</b>                     |               |               |              |
| 4.375% DUE 12/15/10.....                      | 600,000       | 596,906       | 580,922      |
| 4.5% DUE 03/31/12.....                        | 7,460,000     | 7,450,966     | 7,450,966    |
| <b>UNITED STATES TREASURY</b>                 |               |               |              |
| 0.875% INFLATION INDEX NOTE DUE 04/15/10..... | 40,819,756    | 39,469,193    | 39,270,136   |
| 1.625% INFLATION INDEX BOND DUE 01/15/15..... | 2,172,939     | 2,086,021     | 2,106,328    |
| 1.875% INFLATION INDEX NOTE DUE 07/15/13..... | 10,924,027    | 10,781,502    | 10,671,279   |
| 1.875% INFLATION INDEX NOTE DUE 07/15/15..... | 56,959,707    | 55,680,335    | 55,859,152   |
| 2% INFLATION INDEX BOND DUE 01/15/26.....     | 40,529,566    | 38,518,935    | 38,970,068   |
| 2% INFLATION INDEX NOTE DUE 01/15/14.....     | 5,301,591     | 5,249,815     | 5,287,064    |
| 2% INFLATION INDEX NOTE DUE 01/15/16.....     | 18,080,090    | 17,801,115    | 17,655,727   |
| 2% INFLATION INDEX NOTE DUE 07/15/14.....     | 7,340,087     | 7,268,976     | 7,313,779    |
| 2.375% INFLATION INDEX BOND DUE 01/15/25..... | 10,685,860    | 10,755,147    | 10,941,300   |
| 2.375% INFLATION INDEX NOTE DUE 04/15/11..... | 30,235,125    | 30,628,424    | 30,287,474   |
| 2.5% INFLATION INDEX NOTE DUE 07/15/16.....   | 5,912,980     | 6,067,504     | 5,965,816    |
| 3% INFLATION INDEX NOTE DUE 07/15/12.....     | 25,345,586    | 26,567,319    | 26,783,537   |
| 3.375% INFLATION INDEX BOND DUE 04/15/32..... | 957,818       | 1,167,865     | 1,225,917    |
| 3.375% INFLATION INDEX NOTE DUE 01/15/12..... | 2,883,821     | 3,059,439     | 3,103,451    |
| 3.5% INFLATION INDEX NOTE DUE 01/15/11.....   | 5,835,382     | 6,161,113     | 6,193,461    |
| 3.625% INFLATION INDEX BOND DUE 04/15/28..... | 18,473,975    | 22,487,021    | 23,510,976   |
| 3.625% INFLATION INDEX NOTE DUE 01/15/08..... | 4,008,960     | 4,070,189     | 4,093,049    |
| 3.625% NOTES DUE 04/30/07.....                | 15,580,000    | 15,561,740    | 15,426,251   |
| 3.875% INFLATION INDEX BOND DUE 04/15/29..... | 5,169,683     | 6,562,266     | 6,675,799    |
| 3.875% INFLATION INDEX NOTE DUE 01/15/09..... | 1,968,421     | 2,040,314     | 2,042,465    |
| 3.875% NOTES DUE 05/15/10.....                | 16,545,000    | 16,230,264    | 16,110,390   |
| 3.875% NOTES DUE 09/15/10.....                | 635,000       | 621,878       | 617,534      |
| 4% DUE 04/15/10.....                          | 4,300,000     | 4,234,158     | 4,199,891    |
| 4% DUE 11/15/12.....                          | 426,000       | 414,818       | 416,844      |
| 4.25% INFLATION INDEX NOTE DUE 01/15/10.....  | 2,931,662     | 3,117,524     | 3,133,962    |
| 4.25% NOTES DUE 08/15/14.....                 | 2,950,000     | 2,883,740     | 2,870,516    |
| 4.25% NOTES DUE 11/15/14.....                 | 25,450,000    | 24,845,563    | 24,794,884   |
| 4.5% BONDS DUE 02/15/36.....                  | 18,835,000    | 17,757,864    | 17,195,016   |
| 4.875% NOTES DUE 08/15/16.....                | 4,805,000     | 4,881,203     | 4,922,685    |
| 5.25% BONDS DUE 02/15/29.....                 | 14,935,000    | 15,591,901    | 15,743,797   |
| 6.25% BONDS DUE 08/15/23.....                 | 550,000       | 631,426       | 604,643      |
| 7.125% BONDS DUE 02/15/23.....                | 14,392,000    | 17,867,438    | 17,430,975   |
| <b>UNITED STATES TREASURY NOTES</b>           |               |               |              |
| 4.625% DUE 11/15/16.....                      | 20,940,000    | 20,878,646    | 20,791,607   |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY   | PAR VALUE (1) | VALUE<br>(\$)        | COST<br>(\$)         |
|--|---------------|----------------------|----------------------|
| <b>US TREASURY-CPI</b>                                     |               |                      |                      |
| 2.375% DUE 01/15/17.....                                   | 11,508,625    | 11,679,010           | 11,457,582           |
| 2.375% DUE 01/15/27.....                                   | 11,707,344    | 11,803,836           | 11,635,128           |
| <b>TOTAL U. S. GOVERNMENT OBLIGATIONS</b>                  |               | <u>1,052,404,114</u> | <u>1,052,263,087</u> |
| <b>FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS</b>       |               |                      |                      |
| <b>BUNDESREPUBLIK DEUTSCHALND</b>                          |               |                      |                      |
| 5.25% BONDS DUE 01/04/11.....                              | 22,200,000    | 30,792,694           | 30,047,680           |
| <b>GERMANY FEDERAL REPUBLIC</b>                            |               |                      |                      |
| 5.625% BONDS DUE 01/04/28.....                             | 9,000,000     | 14,220,675           | 13,849,874           |
| 6.25% BONDS DUE 01/04/30.....                              | 1,600,000     | 2,738,974            | 2,641,652            |
| <b>GOVERNMENT OF CANADA</b>                                |               |                      |                      |
| 4% DUE 09/01/10.....                                       | 5,800,000     | 5,028,631            | 5,177,919            |
| <b>JAPAN FINANCIAL CORP</b>                                |               |                      |                      |
| 1.55% NOTES DUE 02/21/12.....                              | 90,000,000    | 772,899              | 779,132              |
| <b>ONTARIO PROVIDENCE CANADA</b>                           |               |                      |                      |
| 3.375% BONDS DUE 01/15/08.....                             | 2,144,000     | 2,113,161            | 2,087,805            |
| <b>UK GOVERNMENT OF INDEX LKD</b>                          |               |                      |                      |
| 6.3516% DUE 05/20/09.....                                  | 100,000       | 499,948              | 500,697              |
| <b>UNITED KINGDOM TREASURY</b>                             |               |                      |                      |
| 4.75% BONDS DUE 06/07/10.....                              | 10,500,000    | 20,236,660           | 19,998,103           |
| <b>TOTAL FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS</b> |               | <u>76,403,642</u>    | <u>75,082,862</u>    |
| <b>CORPORATE OBLIGATIONS</b>                               |               |                      |                      |
| <b>ABBEY NATIONAL NA LLC</b>                               |               |                      |                      |
| 0% DUE 06/01/07.....                                       | 1,400,000     | 1,375,031            | 1,375,031            |
| <b>ABITIBI-CONSOLIDATED INC</b>                            |               |                      |                      |
| 7.875% DUE 08/01/09.....                                   | 125,000       | 125,156              | 121,563              |
| 8.5% DUE 08/01/29.....                                     | 340,000       | 295,800              | 287,300              |
| <b>ACE SECURITIES CORP</b>                                 |               |                      |                      |
| 5.4% DUE 02/25/36.....                                     | 548,204       | 548,290              | 548,204              |
| <b>AES EASTN ENERGY</b>                                    |               |                      |                      |
| 9% DUE 01/02/17.....                                       | 238,527       | 265,361              | 267,150              |
| <b>ALBERTSONS INC</b>                                      |               |                      |                      |
| 8% DUE 05/01/31.....                                       | 410,000       | 417,863              | 388,959              |
| <b>ALCAN INC</b>   |               |                      |                      |
| 6.45% NOTES DUE 03/15/11.....                              | 300,000       | 312,682              | 312,510              |
| <b>ALLIANCE PIPELINE LP</b>                                |               |                      |                      |
| 4.591% DUE 12/31/25.....                                   | 85,141        | 80,321               | 78,601               |
| <b>ALLIED IRISH BANKS</b>                                  |               |                      |                      |
| 0% DUE 05/01/07.....                                       | 18,225,000    | 17,999,947           | 17,999,947           |
| <b>ALTERNATIVE LOAN</b>                                    |               |                      |                      |
| 5.51% DUE 11/25/46.....                                    | 1,406,016     | 1,408,314            | 1,406,400            |
| <b>AMERICAN EXPRESS CO</b>                                 |               |                      |                      |
| 5.32% DUE 03/15/11.....                                    | 620,000       | 619,103              | 620,266              |
| <b>AMERICAN EXPRESS CREDIT ACCOUNT</b>                     |               |                      |                      |
| 5.32% DUE 01/18/11.....                                    | 1,360,000     | 1,358,382            | 1,360,471            |
| <b>AMERICAN EXPRESS CREDIT CORP</b>                        |               |                      |                      |
| 5.43% DUE 12/15/09.....                                    | 1,400,000     | 1,400,227            | 1,401,148            |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                                       | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|--|---------------|---------------|--------------|
| <b>AMERICAN INTERNATIONAL GROUP INC</b>        |               |               |              |
| 4.875% DUE 03/15/67.....                       | 300,000       | 393,654       | 392,970      |
| 6.25% DUE 03/15/37.....                        | 100,000       | 97,332        | 99,516       |
| <b>AMERIQUEST MORTGAGE</b>                     |               |               |              |
| 5.4% DUE 03/25/36.....                         | 48,463        | 48,459        | 48,463       |
| <b>ANADARKO PETROLEUM CORP</b>                 |               |               |              |
| 5.75488% DUE 09/15/09.....                     | 400,000       | 400,851       | 400,000      |
| 5.95% DUE 09/15/16.....                        | 605,000       | 606,274       | 602,441      |
| 6.45% DUE 09/15/36.....                        | 605,000       | 598,676       | 602,144      |
| <b>ANHEUSER BUSCH COMPANIES INC</b>            |               |               |              |
| 5.05% DUE 10/15/16.....                        | 701,000       | 679,344       | 687,217      |
| <b>APACHE CORP</b>                             |               |               |              |
| 5.625% DUE 01/15/17.....                       | 500,000       | 505,777       | 499,520      |
| <b>APPALACHIAN POWER CO</b>                    |               |               |              |
| 4.4% DUE 06/01/10.....                         | 305,000       | 297,837       | 294,603      |
| 5.55% DUE 04/01/11.....                        | 390,000       | 393,618       | 389,271      |
| 6.375% DUE 04/01/36.....                       | 250,000       | 256,160       | 257,310      |
| <b>ASSET BACKED FUNDING</b>                    |               |               |              |
| 5.67% DUE 06/25/34.....                        | 754,038       | 755,594       | 755,216      |
| <b>ASSET BACKED SECURITIES</b>                 |               |               |              |
| 5.38% DUE 03/25/36.....                        | 418,844       | 418,889       | 418,844      |
| <b>AT&amp;T CORPORATION</b>                    |               |               |              |
| 7.3% DUE 11/15/11.....                         | 860,000       | 933,578       | 946,275      |
| <b>AT&amp;T WIRELESS SERVICES INC</b>          |               |               |              |
| 7.875% DUE 03/01/11.....                       | 641,000       | 701,393       | 716,199      |
| <b>ATCHISON TOPEKA &amp; SANTA FE RAILROAD</b> |               |               |              |
| 7.57% EQUIP TRUST DUE 02/15/09.....            | 544,000       | 567,598       | 583,332      |
| <b>BAE SYSTEM HOLDINGS INC</b>                 |               |               |              |
| 4.75% NOTES DUE 08/15/10.....                  | 749,000       | 738,271       | 732,036      |
| <b>BANC AMERICA</b>                            |               |               |              |
| 5.226% DUE 10/10/45.....                       | 759,797       | 761,416       | 755,494      |
| <b>BANC AMERICA COMMERCIAL MORTGAGE</b>        |               |               |              |
| 4.05% DUE 01/10/11.....                        | 2,090,000     | 2,026,157     | 1,964,110    |
| 4.877% DUE 11/10/42.....                       | 428,000       | 425,135       | 423,520      |
| 5.165% DUE 09/10/47.....                       | 890,000       | 891,603       | 875,402      |
| <b>BANK AMERICA N A CHARLOTTE NC MED</b>       |               |               |              |
| 5.35% DUE 12/18/08.....                        | 1,000,000     | 999,099       | 1,000,000    |
| <b>BANK IRELAND GOVERNOR &amp; CO</b>          |               |               |              |
| 5.36% DUE 12/19/08.....                        | 600,000       | 600,164       | 600,000      |
| 5.4% DUE 12/18/09.....                         | 600,000       | 600,137       | 600,000      |
| <b>BANK ONE ISSUANCE</b>                       |               |               |              |
| 5.36% DUE 02/16/10.....                        | 3,690,000     | 3,690,458     | 3,692,530    |
| 5.43% DUE 01/15/10.....                        | 855,000       | 855,139       | 855,267      |
| 5.43% DUE 12/15/10.....                        | 1,550,000     | 1,552,067     | 1,552,322    |
| 5.44% DUE 06/15/10.....                        | 1,915,000     | 1,916,450     | 1,916,795    |
| <b>BANKAMERICA CORP</b>                        |               |               |              |
| 0% DUE 07/23/07.....                           | 2,600,000     | 2,552,726     | 2,552,726    |
| <b>BEAR STEARNS</b>                            |               |               |              |
| 5.83047% DUE 10/25/36.....                     | 889,933       | 898,679       | 885,414      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                            | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|-------------------------------------|---------------|---------------|--------------|
| BEAR STEARNS ALT TR                 |               |               |              |
| 5.2657% DUE 03/25/35.....           | 842,492       | 846,318       | 839,530      |
| BEAR STEARNS COMMERCIAL MORTGAGE    |               |               |              |
| 4.75% DUE 02/13/46.....             | 428,000       | 414,206       | 412,294      |
| BEAR STEARNS COMPANIES INC          |               |               |              |
| 5.66% DUE 01/30/09.....             | 1,900,000     | 1,908,197     | 1,911,324    |
| BELLA VISTA MORTGAGE                |               |               |              |
| 5.57% DUE 05/20/45.....             | 726,097       | 727,833       | 727,033      |
| BELLSOUTH CORP                      |               |               |              |
| 4.2% DUE 09/15/09.....              | 300,000       | 293,760       | 294,246      |
| 5.2% DUE 12/15/16.....              | 428,000       | 415,286       | 416,583      |
| BNP PARIBAS                         |               |               |              |
| 4.73% DUE 04/29/49.....             | 600,000       | 794,834       | 735,690      |
| BNSF RY CO                          |               |               |              |
| 4.83% DUE 01/15/23.....             | 385,719       | 365,677       | 371,773      |
| BOEING CAPITAL CORPORATION          |               |               |              |
| 5.4% DUE 11/30/09.....              | 646,000       | 652,521       | 652,313      |
| BOSTON SCIENTIFIC CORP              |               |               |              |
| 6% DUE 06/15/11.....                | 300,000       | 303,957       | 305,019      |
| BURLINGTON NORTHERN SANTA FE CORP   |               |               |              |
| 6.462% DUE 01/15/21.....            | 853,082       | 914,214       | 907,789      |
| 8.125% DUE 04/15/20.....            | 214,000       | 253,418       | 265,698      |
| CANADIAN NATURAL RESOURCES LTD      |               |               |              |
| 6.25% DUE 03/15/38.....             | 500,000       | 489,202       | 496,615      |
| CAPITAL ONE AUTO                    |               |               |              |
| 5.33% DUE 05/17/10.....             | 980,000       | 980,764       | 979,969      |
| CAPITAL ONE MULTI                   |               |               |              |
| 5.39488% DUE 04/15/10.....          | 2,850,000     | 2,850,350     | 2,850,668    |
| CARMAX AUTO OWNER                   |               |               |              |
| 5.29% DUE 06/15/09.....             | 1,209,939     | 1,210,046     | 1,209,902    |
| CARNIVAL CORP                       |               |               |              |
| 6.15% DUE 04/15/08.....             | 214,000       | 215,329       | 218,619      |
| CATERPILLAR FINANCIAL SERVICES CORP |               |               |              |
| 4.3% DUE 06/01/10.....              | 428,000       | 418,637       | 415,095      |
| CENTERPOINT ENERGY RES              |               |               |              |
| 7.875% DUE 04/01/13.....            | 430,000       | 479,212       | 483,440      |
| CENTEX HOME EQUITY LOAN TRUST       |               |               |              |
| 5.47% DUE 06/25/35.....             | 406,597       | 406,642       | 406,676      |
| CHARTER ONE BANK                    |               |               |              |
| 5.41% DUE 04/24/09.....             | 500,000       | 499,951       | 500,000      |
| CHASE CREDIT CARD OWNER TR          |               |               |              |
| 5.42% DUE 10/15/09.....             | 1,200,000     | 1,200,302     | 1,201,052    |
| CHASE CREDIT CARD TRUST             |               |               |              |
| 5.36% DUE 09/15/09.....             | 3,445,000     | 3,445,209     | 3,445,673    |
| CHASE ISSUANCE TRUST                |               |               |              |
| 5.33% DUE 12/15/10.....             | 875,000       | 875,266       | 875,376      |
| CINCINNATI GAS & ELECTRIC CO        |               |               |              |
| 5.7% DUE 09/15/12.....              | 765,000       | 778,240       | 770,355      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                                   | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|--|---------------|---------------|--------------|
| CISCO SYSTEM INC                           |               |               |              |
| 5.44% DUE 02/20/09.....                    | 1,500,000     | 1,502,180     | 1,500,000    |
| CIT GROUP INC                              |               |               |              |
| 5.43% DUE 02/21/08.....                    | 1,500,000     | 1,501,632     | 1,500,000    |
| 5.51% DUE 01/30/09.....                    | 2,900,000     | 2,903,509     | 2,901,305    |
| CITIBANK CREDIT CARD                       |               |               |              |
| 3.1% DUE 03/10/10.....                     | 600,000       | 588,456       | 588,492      |
| CITIGROUP INC                              |               |               |              |
| 4.625% DUE 08/03/10.....                   | 428,000       | 423,273       | 420,999      |
| 5.38788% DUE 12/26/08.....                 | 600,000       | 600,169       | 600,450      |
| 5.39% DUE 08/15/21.....                    | 725,109       | 725,114       | 725,109      |
| CITIGROUP MORTGAGE                         |               |               |              |
| 5.37% DUE 10/25/36.....                    | 893,512       | 894,069       | 893,512      |
| CLOROX CO                                  |               |               |              |
| 5% DUE 01/15/15.....                       | 860,000       | 833,540       | 833,426      |
| CNH EQUIPMENT TRUST                        |               |               |              |
| 5.39275% DUE 10/05/07.....                 | 575,962       | 576,012       | 575,962      |
| COMCAST CORP                               |               |               |              |
| 5.875% DUE 02/15/18.....                   | 500,000       | 501,352       | 499,280      |
| COMM 2003 LNB1 COML CTF                    |               |               |              |
| 3.251% DUE 06/10/38.....                   | 2,869,017     | 2,732,151     | 2,696,540    |
| COMM 2006 CNL2                             |               |               |              |
| 5.54% DUE 02/05/19.....                    | 2,400,000     | 2,404,195     | 2,400,000    |
| COMM 99-1 COMMERCIAL MORTGAGE              |               |               |              |
| 6.455% DUE 05/15/32.....                   | 578,595       | 584,998       | 586,370      |
| COMMONWEALTH EDISON CO                     |               |               |              |
| 5.95% DUE 08/15/16.....                    | 1,460,000     | 1,429,172     | 1,460,617    |
| CONSUMERS ENERGY CO                        |               |               |              |
| 4.4% DUE 08/15/09.....                     | 820,000       | 803,437       | 794,236      |
| COSTCO WHOLESALE CORP                      |               |               |              |
| 5.5% DUE 03/15/17.....                     | 250,000       | 250,538       | 249,603      |
| COX COMMUNICATIONS INC                     |               |               |              |
| 6.45% DUE 12/01/36.....                    | 200,000       | 201,299       | 199,448      |
| COX COMMUNICATIONS INC NEW                 |               |               |              |
| 4.625% DUE 06/01/13.....                   | 960,000       | 918,466       | 909,350      |
| CREDIT SUISSE                              |               |               |              |
| 5.311% DUE 12/15/39.....                   | 1,100,000     | 1,092,900     | 1,098,324    |
| CREDIT SUISSE FB                           |               |               |              |
| 3.006% DUE 03/15/36.....                   | 905,020       | 890,295       | 877,800      |
| CREDIT SUISSE FB MORTGAGE                  |               |               |              |
| 5.41% DUE 04/25/36.....                    | 262,218       | 262,234       | 262,218      |
| CREDIT SUISSE FIRST BOSTON SECURITIES CORP |               |               |              |
| 2.079% DUE 05/15/38.....                   | 832,734       | 815,670       | 805,867      |
| 5% DUE 09/25/15.....                       | 427,239       | 425,719       | 414,355      |
| 6.5% DUE 01/15/12.....                     | 428,000       | 449,923       | 454,482      |
| CSX CORP                                   |               |               |              |
| 6.75% DUE 03/15/11.....                    | 300,000       | 313,356       | 315,918      |
| CWABS INC                                  |               |               |              |
| 5.39% DUE 02/25/36.....                    | 635,365       | 635,472       | 635,365      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
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SCHEDULE D  
(CONTINUED)

| SECURITY   | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|--|---------------|---------------|--------------|
| 5.39% DUE 03/25/36.....                          | 117,913       | 117,996       | 117,913      |
| 5.39% DUE 05/25/28.....                          | 580,116       | 580,221       | 580,116      |
| 5.39% DUE 06/25/36.....                          | 1,185,643     | 1,185,763     | 1,185,643    |
| 5.48% DUE 08/25/33.....                          | 524,865       | 525,269       | 524,865      |
| <b>CWMBS INC</b>                                 |               |               |              |
| 4.933% DUE 08/25/34.....                         | 581,982       | 578,156       | 573,639      |
| 5.47% DUE 05/20/46.....                          | 1,715,824     | 1,716,907     | 1,715,824    |
| 5.53% DUE 03/20/46.....                          | 1,148,096     | 1,150,040     | 1,148,096    |
| <b>DAIMLER CHRYSLER</b>                          |               |               |              |
| 4.875% DUE 06/15/10.....                         | 300,000       | 296,956       | 292,143      |
| 5.82% DUE 09/10/07.....                          | 1,100,000     | 1,101,684     | 1,103,553    |
| 5.875% DUE 03/15/11.....                         | 1,015,000     | 1,034,451     | 994,416      |
| <b>DAYTON HUDSON CORP</b>                        |               |               |              |
| 6.65% DEBENTURES DUE 08/01/28.....               | 214,000       | 231,578       | 243,136      |
| <b>DEPFA BANK PLC</b>                            |               |               |              |
| 0% DUE 04/05/07.....                             | 10,343,000    | 10,299,507    | 10,299,507   |
| <b>DEUTSCHE ALT B</b>                            |               |               |              |
| 5.42% DUE 10/25/36.....                          | 880,086       | 880,881       | 879,988      |
| <b>DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV</b> |               |               |              |
| 8.25% DUE 06/15/30.....                          | 645,000       | 798,934       | 797,846      |
| <b>DISCOVER CARD</b>                             |               |               |              |
| 5.43% DUE 11/17/09.....                          | 1,025,000     | 1,025,166     | 1,025,298    |
| 5.5625% DUE 12/15/09.....                        | 1,580,000     | 1,580,636     | 1,581,111    |
| <b>DISCOVER CARD MASTER</b>                      |               |               |              |
| 5.45% DUE 08/15/10.....                          | 3,200,000     | 3,204,168     | 3,204,500    |
| <b>DISNEY WALT CO</b>                            |               |               |              |
| 5.44% DUE 09/10/09.....                          | 600,000       | 600,802       | 600,000      |
| <b>DOMINION RESOURCE INC VA</b>                  |               |               |              |
| 5.65% DUE 09/28/07.....                          | 900,000       | 900,338       | 899,991      |
| <b>EMARQ CORP</b>                                |               |               |              |
| 7.995% DUE 06/01/36.....                         | 720,000       | 743,480       | 756,515      |
| <b>ENCANA HOLDINGS FINANCE CORP</b>              |               |               |              |
| 5.8% DUE 05/01/14.....                           | 300,000       | 305,905       | 307,329      |
| <b>ENTERGY GULF STATES INC</b>                   |               |               |              |
| 4.875% DUE 11/01/11.....                         | 915,000       | 891,592       | 877,071      |
| <b>ENTERGY LOUISIANA LLC</b>                     |               |               |              |
| 5.5% DUE 04/01/19.....                           | 500,000       | 484,549       | 472,340      |
| <b>ENTERPRISE PRODUCTS OPERATION LP</b>          |               |               |              |
| 4.95% DUE 06/01/10.....                          | 200,000       | 198,276       | 196,440      |
| <b>EUROPEAN INVESTMENT BANK</b>                  |               |               |              |
| 4.875% DUE 02/15/36.....                         | 845,000       | 795,605       | 838,046      |
| <b>EXELON CORP</b>                               |               |               |              |
| 6.75% NOTES DUE 05/01/11.....                    | 300,000       | 312,520       | 313,161      |
| <b>FEDERATED DEPT STORES INC</b>                 |               |               |              |
| 6.3% DUE 04/01/09.....                           | 300,000       | 306,055       | 305,364      |
| <b>FIRST FRANKLIN MORTGAGE</b>                   |               |               |              |
| 5.41% DUE 01/25/36.....                          | 645,592       | 645,704       | 645,718      |
| 5.82% DUE 11/25/36.....                          | 1,056,677     | 1,057,259     | 1,056,677    |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
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SCHEDULE D  
(CONTINUED)

| SECURITY                                  | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---|---------------|---------------|--------------|
| <b>FIRST FRANKLIN MORTGAGE LOAN TRUST</b> |               |               |              |
| 5.39% DUE 03/25/35.....                   | 655,595       | 656,096       | 655,595      |
| <b>FLEET FINANCIAL GROUP INC</b>          |               |               |              |
| 6.875% DUE 01/15/28.....                  | 214,000       | 235,995       | 243,228      |
| <b>FLORIDA POWER &amp; LIGHT CO</b>       |               |               |              |
| 4.85% DUE 02/01/13.....                   | 213,000       | 208,756       | 209,543      |
| <b>FLORIDA POWER CORP</b>                 |               |               |              |
| 4.5% DUE 06/01/10.....                    | 775,000       | 760,793       | 756,919      |
| 5.76% DUE 11/14/08.....                   | 1,500,000     | 1,500,489     | 1,501,695    |
| <b>FORD CREDIT AUTO OWNER</b>             |               |               |              |
| 5.42% DUE 07/15/09.....                   | 1,600,000     | 1,600,944     | 1,599,857    |
| <b>FORD MOTOR CREDIT CO</b>               |               |               |              |
| 5.7% DUE 01/15/10.....                    | 3,040,000     | 2,910,104     | 2,674,746    |
| 7.25% DUE 10/25/11.....                   | 1,000,000     | 971,903       | 983,750      |
| <b>FORD MOTOR TERM LOAN</b>               |               |               |              |
| 0% DUE 11/29/13.....                      | 300,000       | 301,500       | 300,000      |
| <b>FREMONT HOME LOAN TRUST</b>            |               |               |              |
| 5.38% DUE 04/25/36.....                   | 24,630        | 24,630        | 24,630       |
| 5.49% DUE 01/25/36.....                   | 836,371       | 837,065       | 836,763      |
| <b>GENERAL ELECTRIC CAPITAL</b>           |               |               |              |
| 0% DUE 07/30/07.....                      | 500,000       | 486,928       | 486,928      |
| <b>GENERAL ELECTRIC CAPITAL CORP</b>      |               |               |              |
| 5.36% DUE 10/24/08.....                   | 600,000       | 600,007       | 600,000      |
| 5.39% DUE 10/20/09.....                   | 600,000       | 599,462       | 600,000      |
| <b>GENERAL ELECTRICAL CAPITAL CORP</b>    |               |               |              |
| 4.625% DUE 09/15/66.....                  | 400,000       | 532,633       | 509,013      |
| <b>GENERAL MILLS INC</b>                  |               |               |              |
| 6% DUE 02/15/12.....                      | 300,000       | 310,305       | 308,196      |
| <b>GENERAL MOTORS ACCEPTANCE CORP</b>     |               |               |              |
| 3.337% DUE 05/10/36.....                  | 1,112,988     | 1,063,387     | 1,055,513    |
| <b>GENERAL MOTORS CORP</b>                |               |               |              |
| 8.375% DUE 07/15/33.....                  | 750,000       | 673,125       | 682,500      |
| <b>GEORGIA GULF CORP</b>                  |               |               |              |
| 9.5% DUE 10/15/14.....                    | 540,000       | 518,400       | 537,703      |
| <b>GOLDMAN SACHS GROUP</b>                |               |               |              |
| 5.44% DUE 12/22/08.....                   | 1,500,000     | 1,501,617     | 1,501,080    |
| 5.625% DUE 01/15/17.....                  | 500,000       | 495,249       | 499,655      |
| <b>GOLDMAN SACHS SECURITIES</b>           |               |               |              |
| 5.43% DUE 01/25/36.....                   | 89,483        | 89,490        | 89,497       |
| <b>GREENWICH CAPITAL</b>                  |               |               |              |
| 5.117% DUE 04/10/37.....                  | 1,965,000     | 1,965,620     | 1,952,370    |
| <b>GS AUTO LOAN</b>                       |               |               |              |
| 5.47% DUE 02/15/09.....                   | 2,490,000     | 2,491,577     | 2,489,881    |
| <b>GS MORTGAGE SECURITIES CORP</b>        |               |               |              |
| 5.39% DUE 02/25/36.....                   | 602,592       | 602,687       | 602,592      |
| <b>GULFSTREAM NATURAL GAS</b>             |               |               |              |
| 5.56% DUE 11/01/15.....                   | 570,000       | 568,436       | 569,081      |
| <b>HARBORVIEW MORTGAGE</b>                |               |               |              |
| 5.41% DUE 12/19/37.....                   | 1,141,715     | 1,142,601     | 1,141,715    |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY   | PAR VALUE (1)      | VALUE<br>(\$)      | COST<br>(\$)       |
|--|--------------------|--------------------|--------------------|
| 5.51% DUE 12/19/37.....<br>HBOS TREASURY PLC                           | 1,241,660          | 1,242,679          | 1,241,660          |
| 0% DUE 04/24/07.....<br>HCA TERM LOAN                                  | 200,000            | 197,322            | 197,322            |
| 0% DUE 11/01/13.....<br>HEALTH CARE PROPERTY INVESTMENTS INC           | 401,000            | 404,509            | 401,000            |
| 5.95% DUE 09/15/11.....<br>HERSHEY CO                                  | 600,000            | 610,537            | 603,774            |
| 5.45% DUE 09/01/16.....<br>HERTZ VEH FING LLC                          | 440,000            | 441,582            | 438,965            |
| 5.08% DUE 11/25/11.....<br>HEWLETT PACKARD CO                          | 585,000            | 584,240            | 582,765            |
| 5.485% DUE 05/22/09.....<br>HOMER CITY FUNDING LLC                     | 200,000            | 200,265            | 200,000            |
| 8.137% DUE 10/01/19.....<br>HONDA AUTO                                 | 805,500            | 875,981            | 865,721            |
| 5.34183% DUE 11/15/07.....<br>HOUSEHOLD FINANCE CORP                   | 550,698            | 550,664            | 550,698            |
| 4.125% DUE 12/15/08.....<br>HSBC AUTOMOTIVE                            | 428,000            | 420,493            | 417,021            |
| 5.326% DUE 02/17/08.....<br>HSBC FINANCE CAPITAL                       | 777,546            | 777,487            | 777,546            |
| 5.911% DUE 11/30/35.....<br>HSBC HOLDINGS PLC                          | 1,500,000          | 1,488,954          | 1,486,155          |
| 6.5% DUE 05/02/36.....<br>ICICI BANK LTD                               | 1,300,000          | 1,373,982          | 1,435,031          |
| 5.895% DUE 01/12/10.....<br>INDIANAPOLIS LIFE INSURANCE CO             | 600,000            | 600,697            | 600,000            |
| 8.66% SURPLUS NOTES DUE 04/01/11.....<br>INDIANAPOLIS POWER & LIGHT CO | 1,260,000          | 1,365,350          | 1,370,141          |
| 6.05% DUE 10/01/36.....<br>6.3% DUE 07/01/13.....                      | 455,000<br>210,000 | 450,611<br>218,978 | 452,079<br>217,692 |
| 0% DUE 06/19/07.....<br>ING (US) FUNDING                               | 1,500,000          | 1,479,990          | 1,479,990          |
| 5.75% DUE 06/15/11.....<br>INTERNATIONAL LEASE                         | 340,000            | 348,375            | 339,561            |
| 5.125% DUE 02/10/11.....<br>JACKSON NATIONAL LIFE                      | 670,000            | 668,610            | 669,444            |
| 6.45% DUE 02/02/37.....<br>JPMORGAN CHASE CAP XXII                     | 1,100,000          | 1,078,087          | 1,095,512          |
| 7.45% BONDS DUE 04/01/31.....<br>KELLOGG CO                            | 1,076,000          | 1,262,346          | 1,293,026          |
| 4.893% DUE 04/30/18.....<br>KERN RIV FUNDING CORP                      | 543,180            | 525,369            | 524,429            |
| 5.35% DUE 08/15/07.....<br>KINDER MORGAN ENERGY                        | 895,000            | 894,297            | 895,417            |
| 6.5% DUE 09/01/12.....<br>KINDER MORGAN INC                            | 845,000            | 861,869            | 889,540            |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
 March 31, 2007

SCHEDULE D  
 (CONTINUED)

| SECURITY                    | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|-----------------------------|---------------|---------------|--------------|
| KIOWA POWER PARTNERS LLC    |               |               |              |
| 4.811% DUE 12/30/13.....    | 589,940       | 573,917       | 566,386      |
| KOREA DEV BANK              |               |               |              |
| 5.48938% DUE 04/03/10.....  | 2,000,000     | 1,999,430     | 2,000,000    |
| LANDESBANKI IS HF           |               |               |              |
| 6.1% DUE 08/25/11.....      | 300,000       | 307,870       | 303,450      |
| LB UBS COMMERCIAL MORTGAGE  |               |               |              |
| 4.739% DUE 07/15/30.....    | 428,000       | 411,916       | 411,963      |
| 4.885% DUE 09/15/30.....    | 600,000       | 596,832       | 593,414      |
| 5.103% DUE 11/15/30.....    | 3,000,000     | 3,000,705     | 2,992,734    |
| LEHMAN XS TRUST             |               |               |              |
| 5.4% DUE 04/25/46.....      | 864,730       | 864,691       | 864,730      |
| 5.4% DUE 06/25/46.....      | 761,294       | 761,612       | 761,309      |
| 5.4% DUE 07/25/46.....      | 201,715       | 201,703       | 201,715      |
| 5.4% DUE 11/25/46.....      | 1,107,525     | 1,107,958     | 1,107,395    |
| LILLY ELI & CO              |               |               |              |
| 5.2% DUE 03/15/17.....      | 640,000       | 629,260       | 639,552      |
| LLOYDS TSB BANK             |               |               |              |
| 4.385% DUE 05/29/49.....    | 500,000       | 631,431       | 587,097      |
| LOCKHEED MARTIN CORP        |               |               |              |
| 7.2% DUE 05/01/36.....      | 440,000       | 517,378       | 524,044      |
| LONG BEACH MORTGAGE         |               |               |              |
| 5.41% DUE 01/25/36.....     | 555,930       | 556,012       | 556,039      |
| LONG BEACH MORTGAGE LOAN    |               |               |              |
| 5.39% DUE 03/25/36.....     | 570,414       | 570,829       | 570,414      |
| MARSH & MCLENNAN COS INC    |               |               |              |
| 6.25% DUE 03/15/12.....     | 300,000       | 309,096       | 300,774      |
| MASTER ALTERNATIVE LOAN     |               |               |              |
| 4.5% DUE 07/25/14.....      | 74,389        | 73,218        | 72,203       |
| MASTER ASSET BKD            |               |               |              |
| 5.4% DUE 01/25/36.....      | 474,567       | 474,636       | 474,567      |
| 5.4% DUE 12/25/35.....      | 864,819       | 865,467       | 864,819      |
| 5.43% DUE 11/25/35.....     | 497,368       | 497,434       | 497,436      |
| MASTER ASSET SECURITIZATION |               |               |              |
| 4.75% DUE 01/25/14.....     | 232,483       | 230,741       | 227,275      |
| MBNA CREDIT CARD MASTER     |               |               |              |
| 5.82% DUE 03/15/10.....     | 1,500,000     | 1,503,254     | 1,509,609    |
| MCCORMICK & CO INC          |               |               |              |
| 5.2% DUE 12/15/15.....      | 214,000       | 209,549       | 204,646      |
| MERCK & CO INC              |               |               |              |
| 4.75% DUE 03/01/15.....     | 300,000       | 288,276       | 288,318      |
| MERRILL LYNCH & CO          |               |               |              |
| 5.38% DUE 10/25/37.....     | 1,118,255     | 1,118,252     | 1,118,255    |
| 5.4% DUE 10/23/08.....      | 500,000       | 499,859       | 500,000      |
| 5.45% DUE 08/14/09.....     | 100,000       | 99,985        | 100,000      |
| MERRILL LYNCH MORTGAGE      |               |               |              |
| 4.929% DUE 07/12/34.....    | 621,847       | 619,792       | 618,179      |
| 5.4% DUE 01/25/37.....      | 22,958        | 22,973        | 22,958       |
| 5.601% DUE 08/12/43.....    | 1,339,581     | 1,352,584     | 1,348,529    |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                                | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---|---------------|---------------|--------------|
| <b>MIDWEST GENERATION CTF</b>           |               |               |              |
| 8.3% DUE 07/02/09.....                  | 1,133,551     | 1,164,134     | 1,175,491    |
| 8.56% DUE 01/02/16.....                 | 1,323,158     | 1,447,205     | 1,431,661    |
| <b>MISSION ENERGY HOLDING CO</b>        |               |               |              |
| 13.5% DUE 07/15/08.....                 | 300,000       | 327,000       | 330,750      |
| <b>MIZUHO BANK LTD</b>                  |               |               |              |
| 0.9675% DUE 12/29/49.....               | 100,000,000   | 860,146       | 857,744      |
| <b>MIZUHO FINANCE</b>                   |               |               |              |
| 8.375% DUE 12/29/49.....                | 300,000       | 315,690       | 316,674      |
| <b>MIZUHO FINANCIAL</b>                 |               |               |              |
| 1.66813% DUE 12/29/49.....              | 100,000,000   | 866,195       | 874,396      |
| <b>ML CFC COMMERCIAL MORTGAGE TRUST</b> |               |               |              |
| 4.711% DUE 07/12/46.....                | 955,236       | 944,981       | 945,677      |
| <b>MORGAN STANLEY</b>                   |               |               |              |
| 5.37% DUE 09/25/36.....                 | 1,042,771     | 1,042,768     | 1,042,771    |
| 5.43% DUE 02/25/36.....                 | 1,200,000     | 1,199,828     | 1,200,047    |
| 5.47% DUE 02/09/09.....                 | 1,500,000     | 1,501,187     | 1,500,000    |
| 5.485% DUE 01/18/08.....                | 700,000       | 700,622       | 701,064      |
| <b>MORGAN STANLEY CAPITAL</b>           |               |               |              |
| 3.27% DUE 05/15/40.....                 | 221,682       | 214,081       | 210,728      |
| 5.39% DUE 02/25/36.....                 | 1,019,491     | 1,019,573     | 1,019,491    |
| 5.98306% DUE 08/12/41.....              | 428,000       | 444,728       | 430,005      |
| <b>MUFG CAPITAL FINANCE 2</b>           |               |               |              |
| 4.85% DUE 07/29/49.....                 | 1,900,000     | 2,472,455     | 2,265,085    |
| <b>NEW YORK LIFE GLOBAL</b>             |               |               |              |
| 3.875% DUE 01/15/09.....                | 1,330,000     | 1,301,498     | 1,288,517    |
| <b>NOMURA ASSET</b>                     |               |               |              |
| 5.46% DUE 01/25/36.....                 | 582,099       | 582,508       | 582,099      |
| <b>NORURA ASSET ACCEPTANCE</b>          |               |               |              |
| 5.45% DUE 08/25/35.....                 | 192,927       | 192,956       | 192,927      |
| <b>PACIFIC GAS &amp; ELECTRIC CO</b>    |               |               |              |
| 5.8% DUE 03/01/37.....                  | 600,000       | 578,456       | 596,724      |
| <b>PACIFIC LIFE GLOBAL</b>              |               |               |              |
| 3.75% DUE 01/15/09.....                 | 630,000       | 617,105       | 608,227      |
| <b>PACIFICORP</b>                       |               |               |              |
| 6.1% DUE 08/01/36.....                  | 230,000       | 237,304       | 229,250      |
| <b>PANTERRA FUNDING LLC</b>             |               |               |              |
| 0% DUE 04/09/07.....                    | 17,234,000    | 16,999,525    | 16,999,525   |
| <b>PEMEX FINANCE LTD</b>                |               |               |              |
| 9.69% DUE 08/15/09.....                 | 72,500        | 76,437        | 77,827       |
| <b>PETRO-CANADA</b>                     |               |               |              |
| 7% DUE 11/15/28.....                    | 214,000       | 230,714       | 239,048      |
| <b>PIONEER NATURAL RESOURCE CO</b>      |               |               |              |
| 6.65% DUE 03/15/17.....                 | 565,000       | 558,916       | 562,004      |
| <b>PRAXAIR INC</b>                      |               |               |              |
| 5.375% DUE 11/01/16.....                | 290,000       | 290,525       | 289,469      |
| <b>PRICOA GLOBAL FUNDING</b>            |               |               |              |
| 5.4075% DUE 03/03/09.....               | 660,000       | 660,308       | 660,000      |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                               | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|--|---------------|---------------|--------------|
| PROCTER & GAMBLE CO                    |               |               |              |
| 5.55% DUE 03/05/37.....                | 669,000       | 650,893       | 664,457      |
| PROTECTIVE LIFE SECURITY ID            |               |               |              |
| 4% DUE 10/07/09.....                   | 625,000       | 608,124       | 604,150      |
| PRUDENTIAL FINANCIAL INC               |               |               |              |
| 5.4% DUE 06/13/35.....                 | 428,000       | 395,973       | 403,958      |
| PUBLIC SERVICE CO                      |               |               |              |
| 4.375% DUE 10/01/08.....               | 1,365,000     | 1,348,684     | 1,343,638    |
| PUBLIC SERVICE ELECTRIC & GAS CO       |               |               |              |
| 5% DUE 01/01/13.....                   | 340,000       | 333,991       | 326,859      |
| QWEST COMMUNICATIONS INTERNATIONAL INC |               |               |              |
| 7.25% DUE 02/15/11.....                | 230,000       | 235,463       | 227,700      |
| RABOBANK USA FINANCIAL                 |               |               |              |
| 0% DUE 04/02/07.....                   | 200,000       | 199,910       | 199,910      |
| RADIOSHACK CORP                        |               |               |              |
| 7.375% DUE 05/15/11.....               | 200,000       | 209,062       | 205,430      |
| RAMP                                   |               |               |              |
| 5.4% DUE 02/25/36.....                 | 837,582       | 837,510       | 837,582      |
| RASC                                   |               |               |              |
| 5.39% DUE 03/25/36.....                | 581,078       | 581,479       | 581,078      |
| 5.39% DUE 11/25/36.....                | 1,052,021     | 1,052,088     | 1,052,021    |
| RBS CAPITAL TRUST III                  |               |               |              |
| 5.512% DUE 09/29/49.....               | 1,500,000     | 1,475,828     | 1,461,825    |
| REALKREDIT DANMARK                     |               |               |              |
| 5% DUE 10/01/38.....                   | 11,000,000    | 1,936,634     | 1,893,025    |
| 5% DUE 10/01/38.....                   | 2,000,000     | 354,152       | 342,431      |
| REED ELSEVIER CAPITAL                  |               |               |              |
| 6.75% DUE 08/01/11.....                | 300,000       | 315,596       | 314,331      |
| RESIDENTIAL ASSET                      |               |               |              |
| 5.4% DUE 10/25/26.....                 | 407,806       | 407,837       | 407,854      |
| RESIDENTIAL MORTGAGE ACCEPTANCE INC    |               |               |              |
| 5.53% DUE 03/25/46.....                | 1,570,156     | 1,566,177     | 1,570,156    |
| RHINELAND FUNDING CAPITAL              |               |               |              |
| 0% DUE 04/10/07.....                   | 7,080,000     | 6,986,898     | 6,986,898    |
| ROYAL CARIBBEAN CRUISES LTD            |               |               |              |
| 7% DUE 10/15/07.....                   | 100,000       | 100,466       | 102,250      |
| RYDER SYSTEM INC                       |               |               |              |
| 5.85% DUE 11/01/16.....                | 300,000       | 297,427       | 301,995      |
| SABINE PASS LONG LP                    |               |               |              |
| 7.25% DUE 11/30/13.....                | 655,000       | 659,913       | 655,000      |
| SACO I TRUST                           |               |               |              |
| 5.4% DUE 01/25/34.....                 | 292,987       | 293,172       | 292,987      |
| SAFEWAY INC                            |               |               |              |
| 7.5% DUE 09/15/09.....                 | 300,000       | 315,135       | 315,819      |
| SARA LEE CORP                          |               |               |              |
| 6.25% DUE 09/15/11.....                | 200,000       | 206,413       | 205,580      |
| SB TREASURY COMPANY LLC                |               |               |              |
| 9.4% DUE 12/29/49.....                 | 100,000       | 104,646       | 105,675      |

**INTERMEDIATE TERM FUND**  
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SCHEDULE D  
(CONTINUED)

| SECURITY                         | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|----------------------------------|---------------|---------------|--------------|
| SBC COMMUNICATIONS INC           |               |               |              |
| 6.45% DUE 06/15/34.....          | 428,000       | 435,636       | 434,914      |
| SHINSEI BANK LTD                 |               |               |              |
| 3.75% DUE 02/23/16.....          | 830,000       | 1,069,168     | 981,343      |
| SIEMENS FINANCE                  |               |               |              |
| 5.86% DUE 08/14/09.....          | 200,000       | 200,036       | 200,000      |
| SLM STUDENT LOAN                 |               |               |              |
| 5.33% DUE 04/25/12.....          | 3,795,000     | 3,796,209     | 3,795,000    |
| SOCIETE GENERAL N A              |               |               |              |
| 0% DUE 04/02/07.....             | 8,900,000     | 8,896,010     | 8,896,010    |
| 0% DUE 05/04/07.....             | 2,000,000     | 1,967,458     | 1,967,458    |
| SOCIETE GENERALE                 |               |               |              |
| 4.196% DUE 01/29/49.....         | 500,000       | 635,082       | 584,654      |
| SOUNDVIEW HOME LOAN              |               |               |              |
| 5.38% DUE 11/25/36.....          | 1,077,524     | 1,076,682     | 1,077,524    |
| 5.55% DUE 06/25/35.....          | 659,884       | 660,067       | 660,605      |
| SOUTH CAROLINA ELECTRIC & GAS CO |               |               |              |
| 5.3% DUE 05/15/33.....           | 428,000       | 398,225       | 412,081      |
| SOUTHERN NATURAL GAS             |               |               |              |
| 5.9% DUE 04/01/17.....           | 365,000       | 364,997       | 364,394      |
| SOUTHERN STAR CENTRAL GAS        |               |               |              |
| 6% DUE 06/01/16.....             | 590,000       | 595,900       | 585,349      |
| SPRINT CAPITAL CORP              |               |               |              |
| 8.375% DUE 03/15/12.....         | 300,000       | 334,719       | 337,749      |
| STARWOOD HOTELS & RESORTS        |               |               |              |
| 7.375% DUE 05/01/07.....         | 200,000       | 200,154       | 203,000      |
| STRUCTURED ASSET INVESTMENT      |               |               |              |
| 5.41% DUE 01/25/36.....          | 769,880       | 769,948       | 770,001      |
| STRUCTURED ASSET MORTGAGE        |               |               |              |
| 5.54% DUE 09/25/35.....          | 1,354,376     | 1,356,692     | 1,354,376    |
| 5.63% DUE 12/25/35.....          | 730,705       | 732,032       | 732,076      |
| STRUCTURED ASSET SECURITIES      |               |               |              |
| 5.37% DUE 10/25/36.....          | 1,071,681     | 1,072,272     | 1,071,681    |
| SUMITOMO MITSUI                  |               |               |              |
| 8.15% DUE 08/01/49.....          | 300,000       | 310,455       | 310,881      |
| SUMITOMO MITSUI BANKING CORP     |               |               |              |
| 1.52125% DUE 06/23/49.....       | 200,000,000   | 1,694,372     | 1,711,695    |
| SUPERVALU INC                    |               |               |              |
| 7.5% DUE 11/15/14.....           | 525,000       | 547,313       | 525,800      |
| TARGET CREDIT CARD               |               |               |              |
| 5.47563% DUE 06/27/11.....       | 1,305,000     | 1,305,253     | 1,305,714    |
| TBW MORTGAGE                     |               |               |              |
| 5.42% DUE 09/25/36.....          | 665,674       | 666,256       | 665,544      |
| TELECOM ITALIA CAPITAL           |               |               |              |
| 5.25% DUE 11/15/13.....          | 1,320,000     | 1,279,795     | 1,286,155    |
| TELEFONICA EMISIONES             |               |               |              |
| 5.984% DUE 06/20/11.....         | 1,200,000     | 1,230,095     | 1,200,000    |
| TELEFONOS DE MEXICO              |               |               |              |
| 4.5% DUE 11/19/08.....           | 555,000       | 548,160       | 543,617      |

**INTERMEDIATE TERM FUND**  
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SCHEDULE D  
(CONTINUED)

| SECURITY                              | PAR VALUE (1) | VALUE<br>(\$) | COST<br>(\$) |
|---------------------------------------|---------------|---------------|--------------|
| TENNESSEE GAS PIPELINE CO             |               |               |              |
| 7.5% DUE 04/01/17.....                | 1,005,000     | 1,121,065     | 1,122,768    |
| TEXAS GAS TRANSMISSION LLC            |               |               |              |
| 4.6% DUE 06/01/15.....                | 400,000       | 375,309       | 371,852      |
| THOMSON CORP                          |               |               |              |
| 5.5% DUE 08/15/35.....                | 214,000       | 193,281       | 201,636      |
| TIME WARNER INC                       |               |               |              |
| 5.5% DUE 11/15/11.....                | 300,000       | 302,421       | 300,627      |
| 5.59% DUE 11/13/09.....               | 600,000       | 600,934       | 600,000      |
| 6.5% DUE 11/15/36.....                | 660,000       | 658,132       | 679,351      |
| TRANSCONTINENTAL GAS PIPE LINE        |               |               |              |
| 6.4% DUE 04/15/16.....                | 815,000       | 840,469       | 803,206      |
| TRIAD AUTO RECEIVABLES                |               |               |              |
| 5.357% DUE 11/12/07.....              | 353,977       | 354,192       | 353,977      |
| UBS AG                                |               |               |              |
| 4.28% DUE 04/29/49.....               | 400,000       | 511,162       | 472,545      |
| UBS FINANCE DEL INC                   |               |               |              |
| 0% DUE 05/09/07.....                  | 3,700,000     | 3,654,223     | 3,654,223    |
| 0% DUE 05/15/07.....                  | 2,300,000     | 2,262,278     | 2,262,278    |
| 0% DUE 07/19/07.....                  | 3,900,000     | 3,831,207     | 3,831,207    |
| UNICREDIT LUXEMBOURG FIN              |               |               |              |
| 5.41% DUE 10/24/08.....               | 700,000       | 700,112       | 700,000      |
| UNICREDITO ITALIAN                    |               |               |              |
| 3.95% DUE 02/01/16.....               | 600,000       | 753,564       | 690,455      |
| UNION PACIFIC RAILROAD CO             |               |               |              |
| 5.866% DUE 07/02/30.....              | 505,000       | 522,867       | 518,877      |
| 7.16% EQUIP TR 96-G DUE 06/01/08..... | 428,000       | 435,262       | 446,064      |
| UNITED TECHNOLOGIES CORP              |               |               |              |
| 5.4% DUE 05/01/35.....                | 674,000       | 635,043       | 656,763      |
| USAA AUTO OWNER                       |               |               |              |
| 5.03% DUE 11/17/08.....               | 544,967       | 544,721       | 544,905      |
| 5.34% DUE 12/13/07.....               | 402,514       | 402,549       | 402,514      |
| USAA AUTO OWNER TRUST                 |               |               |              |
| 5.47% DUE 04/15/09.....               | 2,680,000     | 2,681,841     | 2,680,339    |
| VALSPAR CORP                          |               |               |              |
| 6% DUE 05/01/07.....                  | 428,000       | 428,115       | 430,686      |
| VERIZON GLOBAL FUNDING CORP           |               |               |              |
| 4.375% DUE 06/01/13.....              | 428,000       | 406,322       | 401,983      |
| VIRGINIA ELEC & POWER CO              |               |               |              |
| 4.75% DUE 03/01/13.....               | 428,000       | 414,696       | 410,606      |
| VOLKSWAGEN AUTO LEASE                 |               |               |              |
| 5.5235% DUE 08/20/07.....             | 161,248       | 161,266       | 161,248      |
| VTB CAPITAL                           |               |               |              |
| 5.96% DUE 08/01/08.....               | 900,000       | 900,450       | 900,000      |
| WACHOVIA AUTO                         |               |               |              |
| 5.358% DUE 11/09/07.....              | 296,897       | 296,888       | 296,897      |
| WACHOVIA BANK                         |               |               |              |
| 2.986% DUE 06/15/35.....              | 1,461,138     | 1,385,901     | 1,358,736    |
| 4.241% DUE 10/15/35.....              | 2,273,420     | 2,223,353     | 2,215,782    |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY                                      | PAR VALUE (1) | VALUE<br>(\$)      | COST<br>(\$)       |
|---|---------------|--------------------|--------------------|
| 5.41% DUE 08/11/18.....                       | 966,098       | 966,697            | 966,098            |
| WACHOVIA BANK INTERNATIONAL                   |               |                    |                    |
| 5.39% DUE 03/23/09.....                       | 1,500,000     | 1,499,742          | 1,500,000          |
| WAL-MART STORES INC                           |               |                    |                    |
| 5.25% DUE 06/16/08.....                       | 600,000       | 599,581            | 599,397            |
| 5.25% DUE 09/01/35.....                       | 428,000       | 388,771            | 408,233            |
| WAMU MORTGAGE                                 |               |                    |                    |
| 5.64% DUE 07/25/45.....                       | 303,087       | 304,127            | 303,560            |
| 5.896% DUE 11/25/46.....                      | 1,173,829     | 1,181,987          | 1,178,231          |
| 5.9325% DUE 02/25/46.....                     | 1,055,997     | 1,058,969          | 1,055,997          |
| WEA FINANCE LLC/WCI FINANCE LLC               |               |                    |                    |
| 5.4% DUE 10/01/12.....                        | 400,000       | 401,844            | 399,248            |
| WELLS FARGO & CO                              |               |                    |                    |
| 5.45488% DUE 09/15/09.....                    | 1,500,000     | 1,502,582          | 1,502,130          |
| WELLS FARGO EQUITY TRUST                      |               |                    |                    |
| 5.44% DUE 12/25/35.....                       | 572,791       | 572,849            | 572,992            |
| 5.55% DUE 10/25/35.....                       | 965,951       | 965,946            | 967,384            |
| WELLS FARGO HE                                |               |                    |                    |
| 5.56% DUE 11/25/35.....                       | 1,200,000     | 1,200,837          | 1,202,156          |
| WELLS FARGO MORTGAGE                          |               |                    |                    |
| 3.53935% DUE 09/25/34.....                    | 929,925       | 907,711            | 898,431            |
| 4.10962% DUE 06/25/35.....                    | 549,606       | 546,178            | 541,104            |
| 5.5% DUE 03/25/36.....                        | 2,292,767     | 2,294,433          | 2,285,870          |
| WESTAR ENERGY INC                             |               |                    |                    |
| 6% DUE 07/01/14.....                          | 750,000       | 771,626            | 777,465            |
| WESTLB AG                                     |               |                    |                    |
| 0% DUE 04/05/07.....                          | 18,133,000    | 18,056,531         | 18,056,531         |
| WINDSOR FINANCING LLC                         |               |                    |                    |
| 5.881% DUE 07/15/17.....                      | 809,956       | 812,459            | 816,699            |
| WISCONSIN ELECTRIC POWER CO                   |               |                    |                    |
| 5.7% DUE 12/01/36.....                        | 200,000       | 195,204            | 199,846            |
| WORLD SAVINGS BANK                            |               |                    |                    |
| 5.47313% DUE 03/02/09.....                    | 600,000       | 601,614            | 601,320            |
| WYETH   |               |                    |                    |
| 5.5% DUE 02/15/16.....                        | 642,000       | 643,292            | 634,279            |
| TOTAL CORPORATE OBLIGATIONS                   |               | <u>349,921,550</u> | <u>348,903,169</u> |
| <b>OTHER - DEBT SECURITIES</b>                |               |                    |                    |
| CHICAGO ILL PROJECT & REFERENCE               |               |                    |                    |
| 4.75% DUE 01/01/30.....                       | 200,000       | 205,754            | 203,266            |
| ILLINOIS STATE TAXABLE PENSION                |               |                    |                    |
| 4.95% DUE 06/01/23.....                       | 185,000       | 177,411            | 167,982            |
| NEW YORK N Y CITY MUNICIPAL FINANCE AUTHORITY |               |                    |                    |
| 4.75% DUE 06/15/38.....                       | 200,000       | 204,932            | 202,086            |
| TOTAL OTHER - DEBT SECURITIES                 |               | <u>588,097</u>     | <u>573,334</u>     |

**INTERMEDIATE TERM FUND**  
**DEBT SECURITIES**  
March 31, 2007

SCHEDULE D  
(CONTINUED)

| SECURITY              | PAR VALUE (1) | VALUE<br>(\$)        | COST<br>(\$)         |
|-----------------------|---------------|----------------------|----------------------|
| TOTAL DEBT SECURITIES |               | <u>1,479,317,403</u> | <u>1,476,822,452</u> |

(1) Par Values on Non-US dollar denominated bonds are reported in currency of issue.

**INTERMEDIATE TERM FUND**  
**PURCHASED OPTIONS**  
 March 31, 2007

SCHEDULE C

| SECURITY                            | PAR VALUE (1) | VALUE<br>(\$)    | COST<br>(\$)     |
|-------------------------------------|---------------|------------------|------------------|
| <b>PURCHASED OPTIONS</b>            |               |                  |                  |
| JPY/USD SPOT OPTION                 |               |                  |                  |
| CALL APR 07 118.00 ED 04/05/07..... | -31           | -10,296          | -11,867          |
| CALL DEC 07 116.000 ED 120507.....  | 27            | 43,606           | 27,135           |
| CALL FEB 08 115.350 ED 021308.....  | 57            | 100,925          | 199,500          |
| CALL JAN 08 114.650 ED 1/18/08..... | 40            | 83,378           | 133,250          |
| CALL JAN 08 120.000 ED 1/18/08..... | 22            | 13,799           | 26,620           |
| CALL MAR 10 104.000 ED 3/17/10..... | 20            | 97,943           | 95,800           |
| PUT FEB 07 115.350 ED 02/13/08..... | 57            | 206,057          | 179,550          |
| PUT JAN 08 114.650 ED 01/18/08..... | 40            | 123,562          | 133,250          |
| PUT MAR 10 104.000 ED 03/17/10..... | 20            | 78,315           | 73,600           |
| PIMCO #OCD000442 FXVLOCK@7.925      |               |                  |                  |
| CALL MAY 07 7.925 ED 05/10/07.....  | 0             | -8,694           | 0                |
| PIMCO #OCD000483 FXV LOCK           |               |                  |                  |
| CALL APR 07 007.425 ED 4/19/07..... | 0             | -1,661           | 0                |
| PIMCO #OCD000517 FXV LOCK           |               |                  |                  |
| CALL APR 07 007.525 ED 4/19/07..... | 0             | -2,467           | 0                |
| PIMCO SWAP                          |               |                  |                  |
| .....                               | 90            | 24,088           | 36,653           |
| CALL AUG 07 004.900 ED 8/08/07..... | 305           | 35,876           | 69,006           |
| CALL FEB 07 005.000 ED 2/01/08..... | 87            | 68,260           | 43,141           |
| CALL JUL 07 004.900 ED 7/02/07..... | 210           | 58,268           | 77,700           |
| CALL JUN 06 005.000 ED 6/15/07..... | 105           | 330              | 56,069           |
| CALL JUN 07 005.000 ED 6/06/07..... | 66            | 129              | 35,488           |
| CALL JUN 07 05.00 6/15/2007.....    | 63            | 198              | 29,291           |
| CALL JUN 09 005.250 ED 6/07/07..... | 60            | 38,340           | 26,400           |
| CALL MAR 08 004.750 ED 3/31/08..... | 651           | 349,999          | 344,379          |
| CALL MAR 08 005.300 ED 3/14/08..... | 40            | 12,118           | 15,583           |
| CALL MAR 08 005.350 ED 3/14/08..... | 60            | 20,979           | 28,606           |
| CALL MAY 09 005.000 ED 5/11/09..... | 80            | 157              | 43,821           |
| CALL SEP 07 5.20125 ED09/14/07..... | 280           | 20,461           | 159,865          |
| RUSSELL 2000 INDEX                  |               |                  |                  |
| PUT DEC 07 699.2475.....            | 67,930        | 1,124,298        | 0                |
| PUT JUN 06 681.5196 ED 061506.....  | 20,909        | 66,366           | 0                |
| S & P 500 INDEX (SXY)               |               |                  |                  |
| PUT APR 07 1395.000 ED 4/21/07..... | 42            | 37,800           | 119,826          |
| S & P 500 INDEX                     |               |                  |                  |
| PUT APR 07 1390.000 ED 4/21/07..... | 10            | 7,500            | 21,930           |
| <b>TOTAL PURCHASED OPTIONS</b>      |               | <b>2,589,634</b> | <b>1,964,596</b> |

(1) Par Values on Non-US dollar denominated bonds are reported in currency of issue.

**INTERMEDIATE TERM FUND**  
**INVESTMENT FUNDS**  
March 31, 2007

SCHEDULE E

| SECURITY  | SHARES      | VALUE<br>(\$)        | COST<br>(\$)         |
|---|-------------|----------------------|----------------------|
| <b>INVESTMENT FUNDS - MARKETABLE ALTERNATIVE</b>          |             |                      |                      |
| ABSOLUTE RETURN HEDGE FUND POOL.....                      | 3,976,601   | 475,057,565          | 416,826,391          |
| DIRECTIONAL EQUITY HEDGE FUND POOL.....                   | 3,308,331   | 391,740,312          | 350,232,865          |
| <b>TOTAL INVESTMENT FUNDS - MARKETABLE ALTERNATIVE</b>    |             | <u>866,797,877</u>   | <u>767,059,256</u>   |
| <b>INVESTMENT FUNDS - U.S. EQUITY</b>                     |             |                      |                      |
| BGI DEBT INDEX FUND B.....                                | 535,001     | 15,000,000           | 15,000,000           |
| BGI RUSSELL 3000 ALPHA TILTS B.....                       | 1,454,857   | 43,477,304           | 43,661,945           |
| ISHARES TR RUSSELL 2000 INDEX.....                        | 150,086     | 11,933,338           | 11,132,354           |
| ISHARES TR S&P 100 INDEX FUND.....                        | 790,930     | 51,434,178           | 46,621,190           |
| ISHARES TR S&P GLOBAL 100.....                            | 358,000     | 26,506,320           | 23,496,440           |
| NEW MOUNTAIN VANTAGE(TEXAS)LP.....                        | 20,000,000  | 21,025,280           | 20,000,000           |
| PWB VALUE PARTNERS XIV.....                               | 34,460,985  | 39,376,017           | 34,187,529           |
| RELATIONAL INVESTORS XI LP.....                           | 236,695     | 33,707,771           | 29,467,852           |
| SELECT SECTOR SPDR FUND HEALTH.....                       | 274,000     | 9,220,100            | 8,265,381            |
| SPDR TR UNIT SER 1 STANDARD.....                          | 3,509       | 498,278              | 493,650              |
| STATE STREET RESEARCH ENERGY.....                         | 30,000,000  | 27,186,330           | 30,000,000           |
| VALUE ACT CAPITAL INTERNATIONAL LTD.....                  | 134,402     | 35,860,098           | 30,000,000           |
| <b>TOTAL INVESTMENT FUNDS - U.S. EQUITY</b>               |             | <u>315,225,014</u>   | <u>292,326,341</u>   |
| <b>INVESTMENT FUNDS - NON U.S. DEVELOPED EQUITY</b>       |             |                      |                      |
| GSAM CORE EAFE FLEX FUND.....                             | 201,202     | 26,437,973           | 22,896,883           |
| ISHARES MSCI EAFE INDEX.....                              | 521,300     | 39,754,338           | 35,386,441           |
| JMBO FUND LIMITED.....                                    | 49,305      | 10,209,459           | 10,000,000           |
| LANSDOWNE EUROPEAN FUND SERIES 1.....                     | 198,855     | 36,371,679           | 35,261,998           |
| <b>TOTAL INVESTMENT FUNDS - NON U.S. DEVELOPED EQUITY</b> |             | <u>112,773,449</u>   | <u>103,545,322</u>   |
| <b>INVESTMENT FUNDS - EMERGING MARKETS</b>                |             |                      |                      |
| DALTON TAIWAN FUND.....                                   | 10,000,000  | 11,082,360           | 10,000,000           |
| ISHARES TR MSCI EMERGING MARKETS.....                     | 86,100      | 10,030,650           | 10,001,118           |
| LANSDOWNE EMERGING MARKET FUND.....                       | 40,000,000  | 46,603,560           | 40,000,000           |
| TEMPLETON HIGH VALUE FUND-GLOBAL.....                     | 250,000     | 29,587,515           | 25,000,000           |
| TEMPLETON INSTITUTIONAL FUNDS INC.....                    | 1,151,803   | 23,634,990           | 23,573,750           |
| <b>TOTAL INVESTMENT FUNDS - EMERGING MARKETS</b>          |             | <u>120,939,075</u>   | <u>108,574,868</u>   |
| <b>INVESTMENT FUNDS - FIXED INCOME</b>                    |             |                      |                      |
| COLUMBUS EXTENDED MARKET FUND.....                        | 94,745      | 10,041,935           | 9,602,774            |
| GIA GLOBAL OPPORTUNITIES FUND.....                        | 105,000,000 | 110,583,480          | 105,000,000          |
| PIMCO FUNDS PACIFIC INVESTMENT MANAGEMENT SERVICE.....    | 3,459,903   | 33,941,644           | 33,834,721           |
| <b>TOTAL INVESTMENT FUNDS - FIXED INCOME</b>              |             | <u>154,567,059</u>   | <u>148,437,495</u>   |
| <b>TOTAL INVESTMENT FUNDS</b>                             |             | <u>1,570,302,474</u> | <u>1,419,943,282</u> |

**INTERMEDIATE TERM FUND**  
**CASH AND CASH EQUIVALENTS**  
 March 31, 2007

SCHEDULE F

| SECURITY                                   | VALUE<br>(\$)          | COST<br>(\$)           |
|--|------------------------|------------------------|
| <b>MONEY MARKET FUNDS</b>                  |                        |                        |
| ABBAY NATIONAL TREASURY INSTRUMENTAL.....  | 1,100,024              | 1,099,518              |
| AUSTRALIAN DOLLAR TRADING.....             | 64,832                 | 64,623                 |
| BARCLAYS BANK PLC.....                     | 1,899,647              | 1,899,647              |
| BNP PARIBAS NY BRH INSTL.....              | 500,003                | 499,690                |
| BNP PARIBAS NY BRH INSTL.....              | 299,748                | 299,825                |
| BSDT-LMDA II.....                          | 3,666,573              | 3,666,573              |
| CANADIAN DOLLAR TRADING.....               | 237,711                | 235,784                |
| CASH (INTEREST BEARING).....               | (2,443,718)            | (2,443,718)            |
| CASH BALANCE HELD AT MERRILL.....          | 2,890,000              | 2,890,000              |
| CASH NON CUSTODIED.....                    | (1,022,443)            | (1,022,443)            |
| CASH NON CUSTODIED.....                    | (360,352)              | (360,352)              |
| CHF (SWISS FRANC) TRADING.....             | 42,842                 | 42,990                 |
| DANISH KRONE TRADING.....                  | 31,826                 | 31,373                 |
| EURO EUROPEAN MONETARY UNIT.....           | 692,911                | 694,694                |
| FORTIS BANK NEW YORK INSTL.....            | 499,983                | 499,727                |
| FORTIS BANK NY INSTRUMENTAL.....           | 1,499,132              | 1,499,100              |
| FORTIS BANK NY INSTRUMENTAL.....           | 599,604                | 599,604                |
| GBP (POUNDS AND PENCE) TRADING.....        | 405,456                | 405,434                |
| HONG KONG DOLLAR TRADING.....              | 54,767                 | 54,779                 |
| HUF (HUNGARIAN FORINT).....                | 17,129                 | 17,108                 |
| JAPANESE TRADING.....                      | 3,228,219              | 3,212,092              |
| MXN (MEXICAN PESO) INCOME.....             | 19,637                 | 19,552                 |
| NEW ZEALAND DOLLAR TRADING.....            | 165,481                | 165,355                |
| NORDEA BANK FINLAND INSTL.....             | 800,190                | 799,446                |
| NORWEGIAN KRONE TRADING.....               | 1,264                  | 1,257                  |
| ROYAL BANK SCOTLAND.....                   | 499,852                | 499,852                |
| SINGAPORE DOLLAR TRADING.....              | 38,799                 | 38,451                 |
| SKANDINAVISKA ENSK INSTL.....              | 500,014                | 499,905                |
| SKANDINAVISKA ENSKILDA.....                | 599,834                | 599,834                |
| SKANDINAVISKA ENSKILDA.....                | 599,924                | 599,924                |
| SOCIETE GENERALE NY.....                   | 499,858                | 499,852                |
| SWEDISH TRADING.....                       | 180,363                | 180,479                |
| UNIVERSITY OF TEXAS ITF FUND.....          | 462,149,980            | 462,149,980            |
| <b>TOTAL MONEY MARKET FUNDS</b>            | <u>479,959,090</u>     | <u>479,939,935</u>     |
| <br><b>TOTAL CASH AND CASH EQUIVALENTS</b> | <br><u>479,959,090</u> | <br><u>479,939,935</u> |