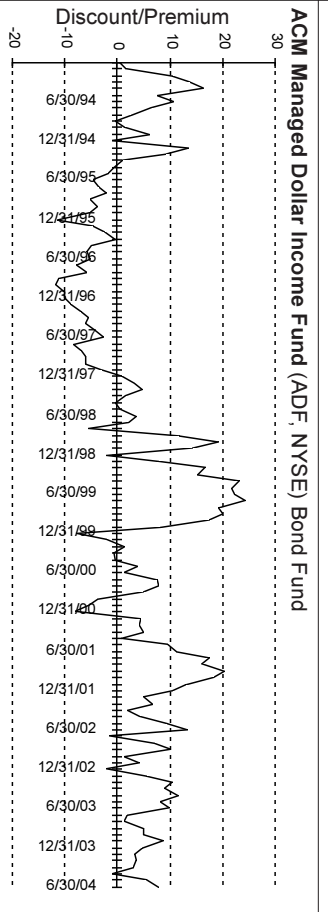
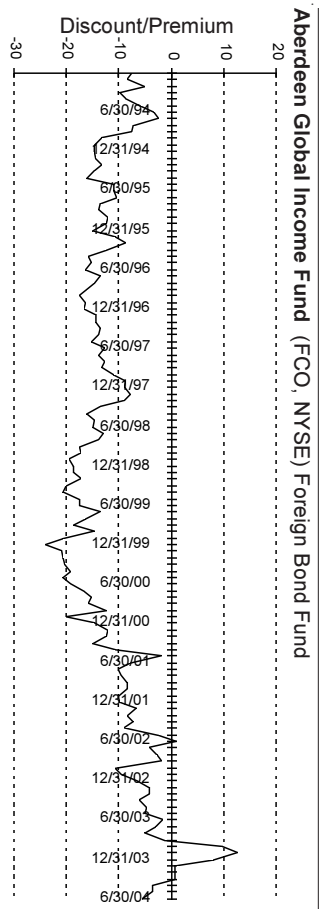
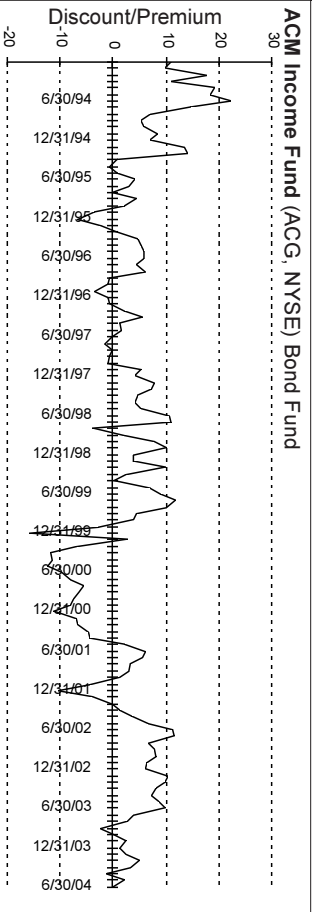
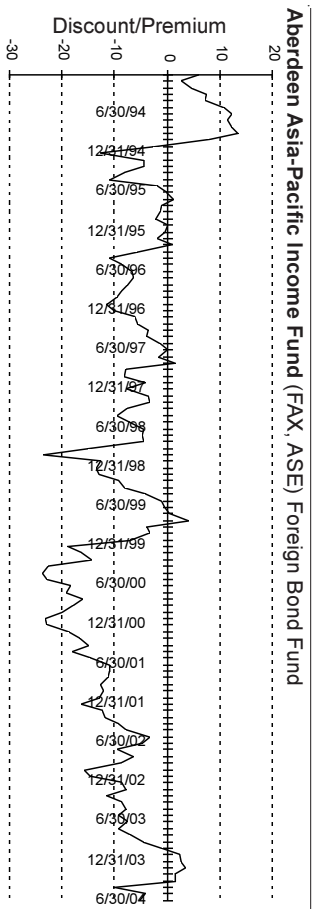
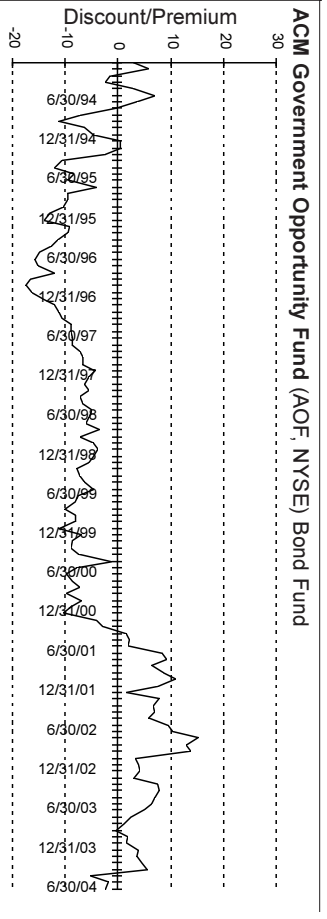
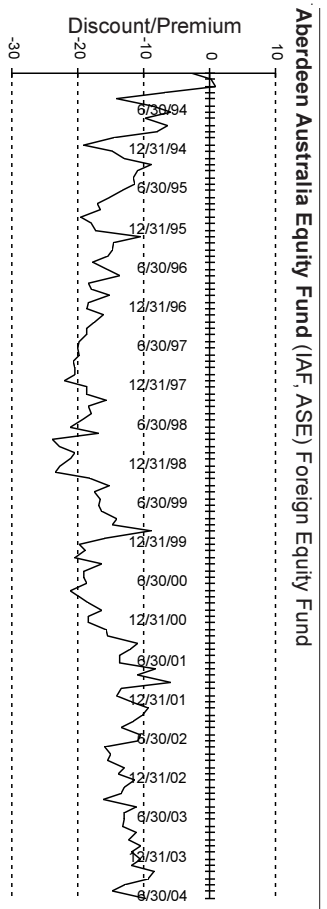
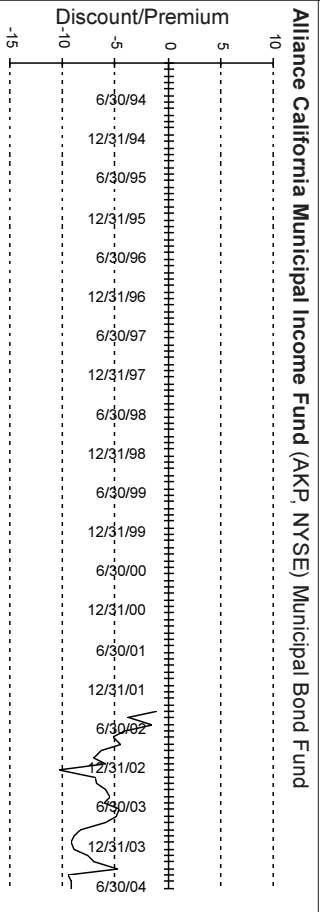
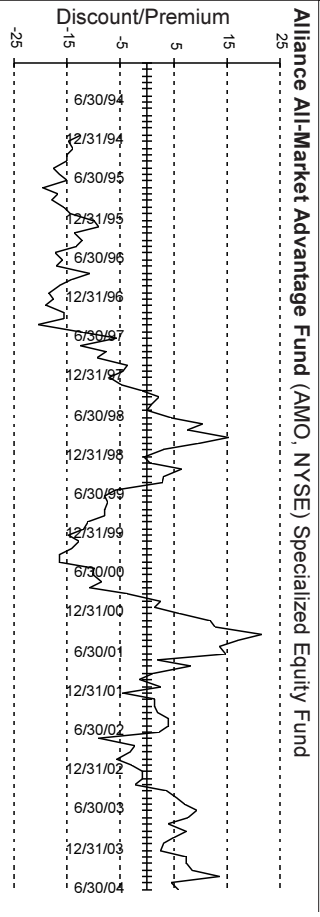
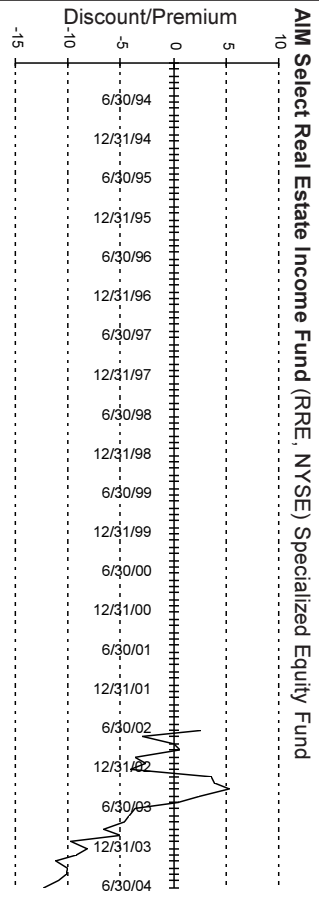
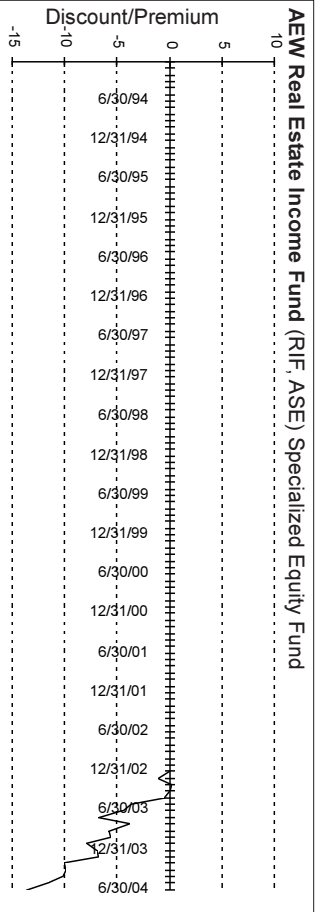
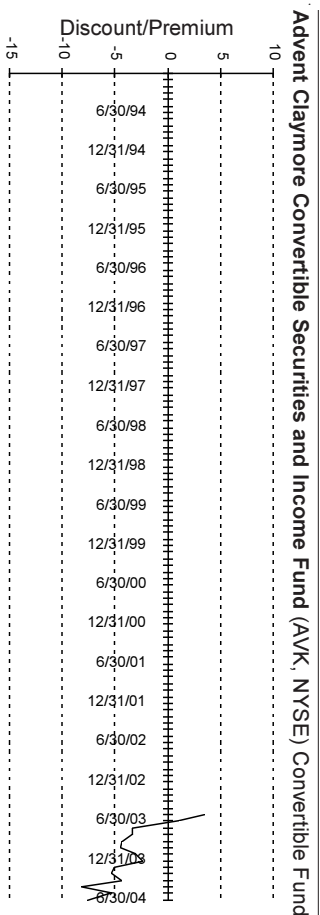
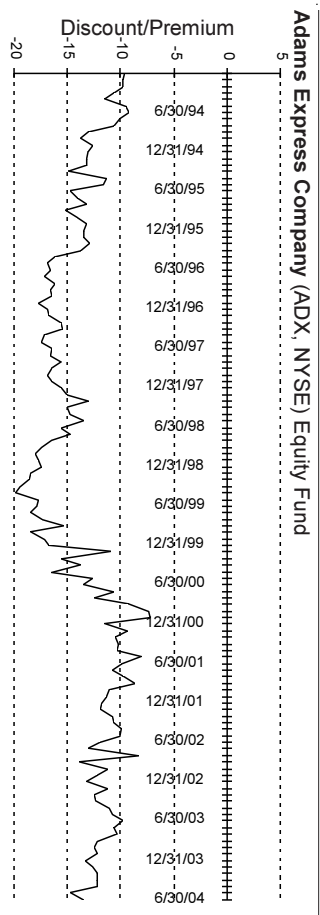
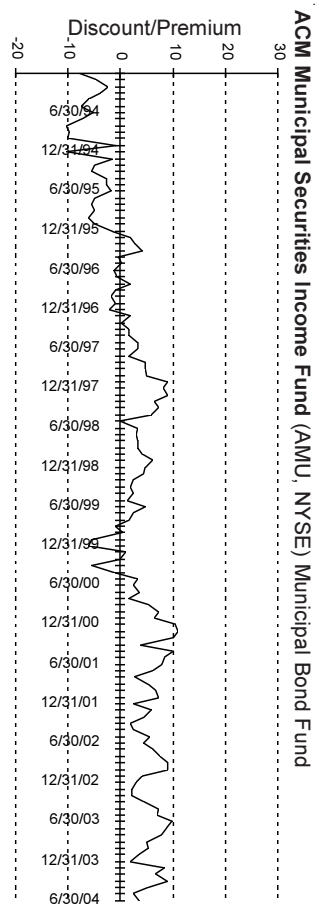
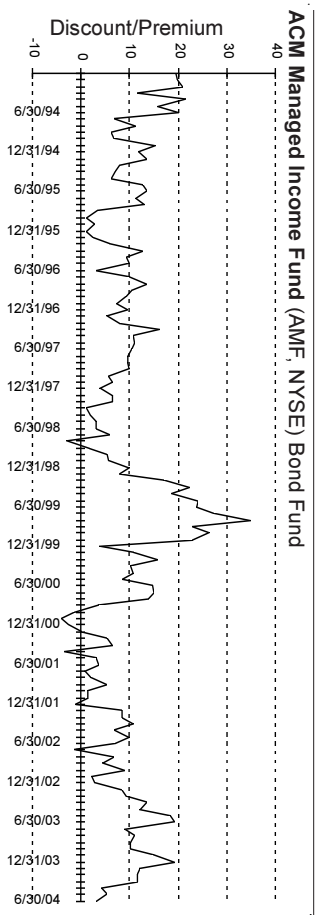


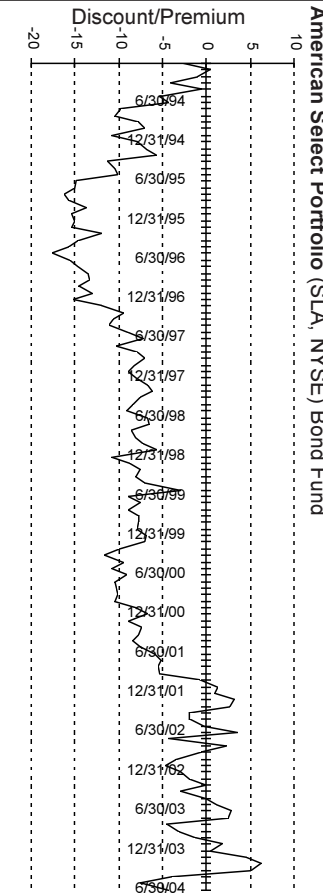
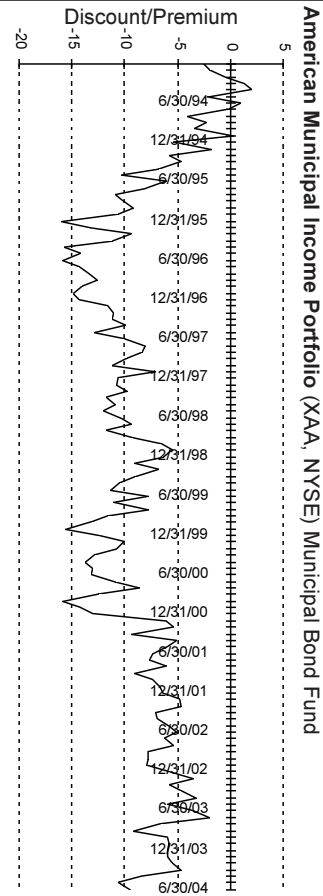
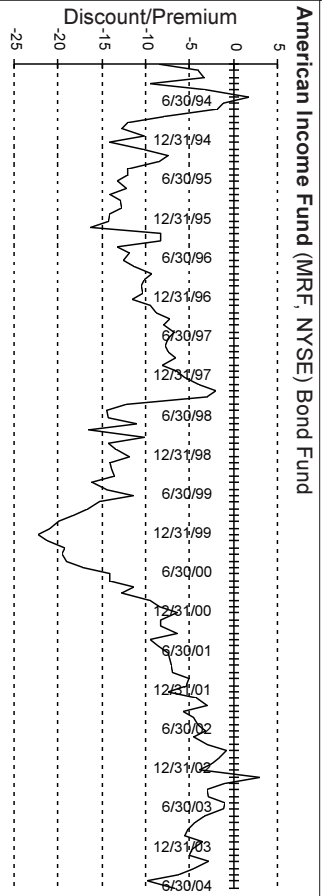
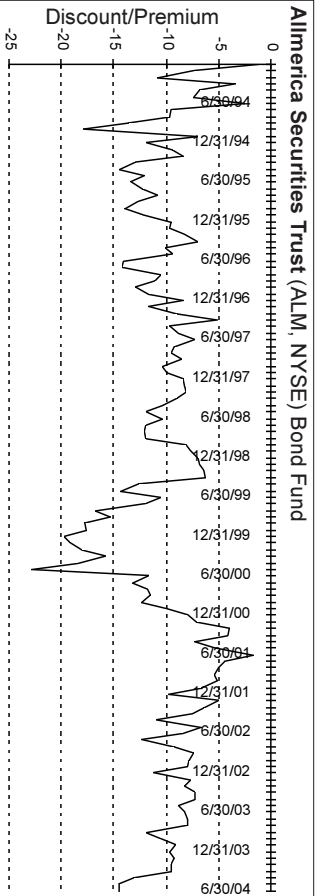
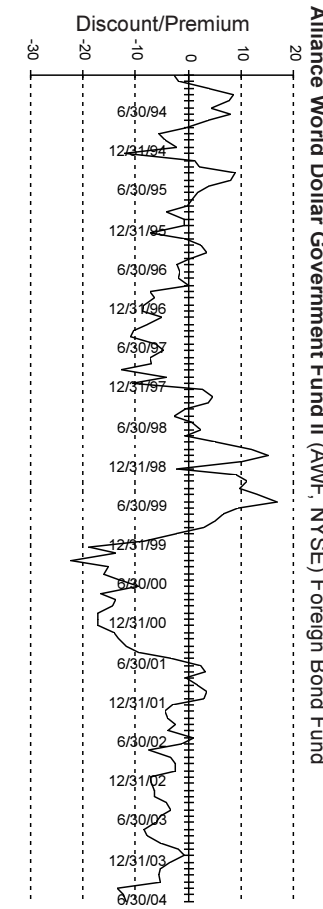
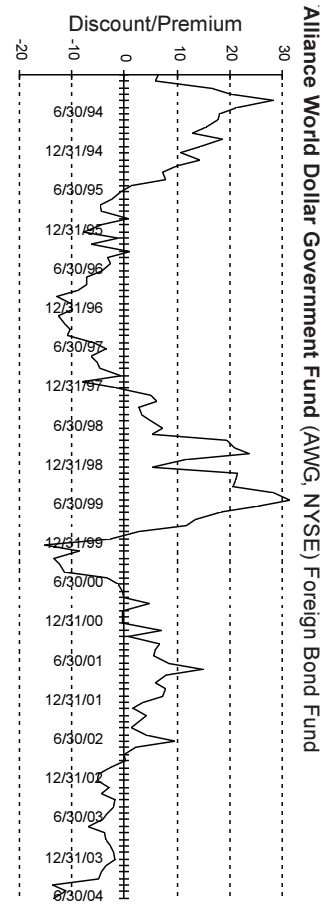
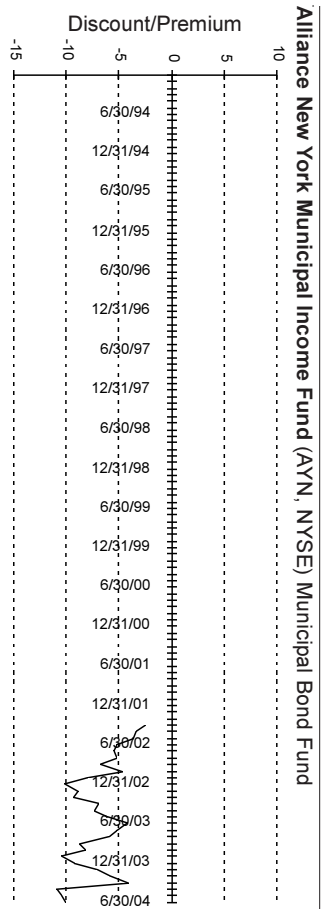
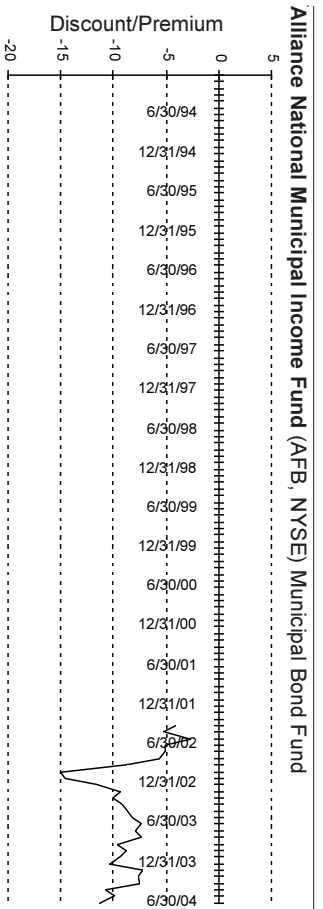
THOMAS J. HERZFELD ADVISORS

**CLOSED-END FUND DISCOUNT/PREMIUM  
TEN YEAR HISTORY**

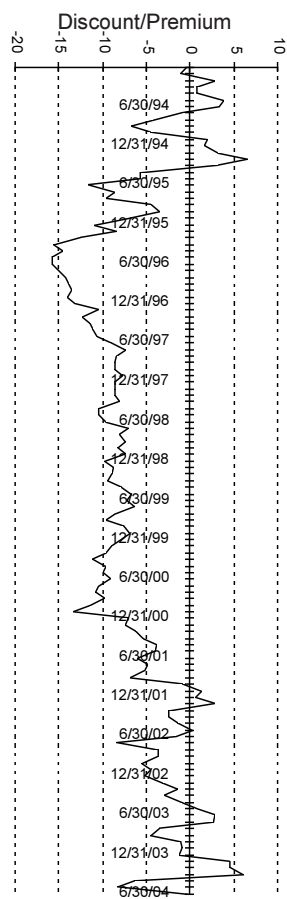
We are pleased to present our annual compilation of ten year charts of historical discounts/premiums of closed-end funds. Current and historical discount is by far the factor we give greatest weighting to when making trading decisions. We hope these charts will be a useful tool in your trading also.



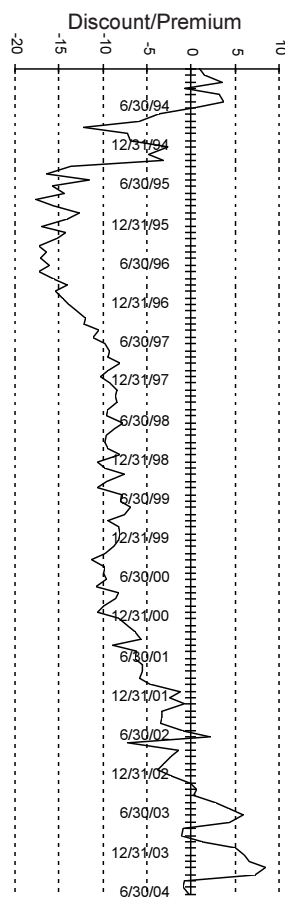




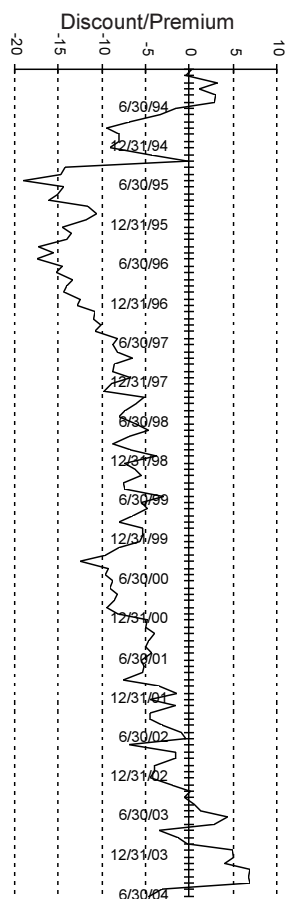
**American Strategic Income Portfolio (ASP, NYSE) Bond Fund**



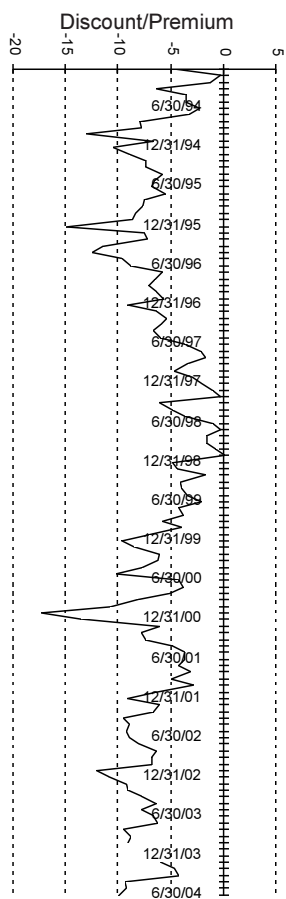
**American Strategic Income Portfolio II (BSP, NYSE) Bond Fund**



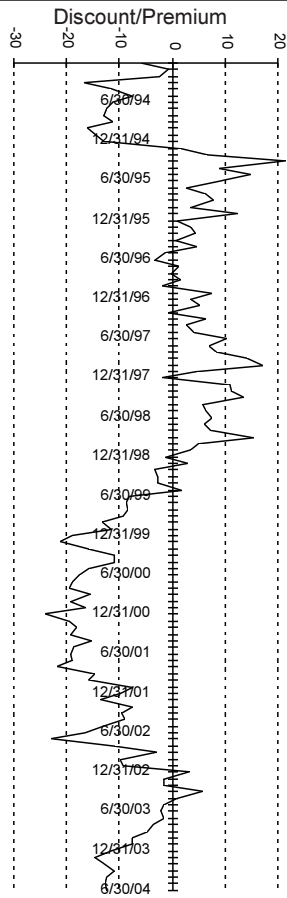
**American Strategic Income Portfolio III (CSP, NYSE) Bond Fund**



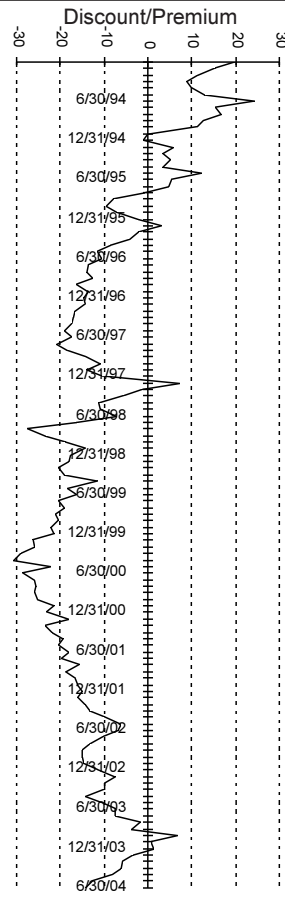
**Apex Municipal Fund (APX, NYSE) Municipal Bond Fund**



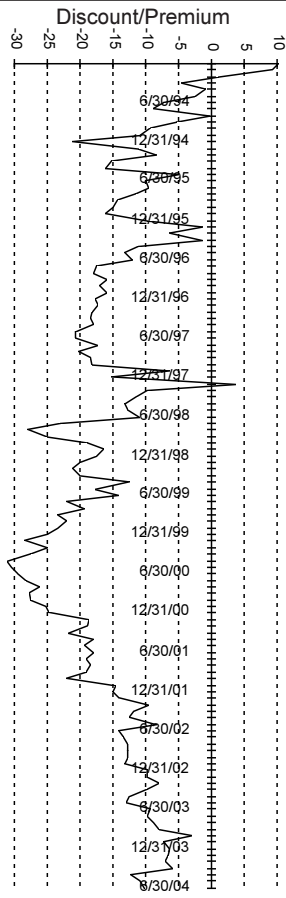
**ASA Limited (ASA, NYSE) Specialized Equity Fund**



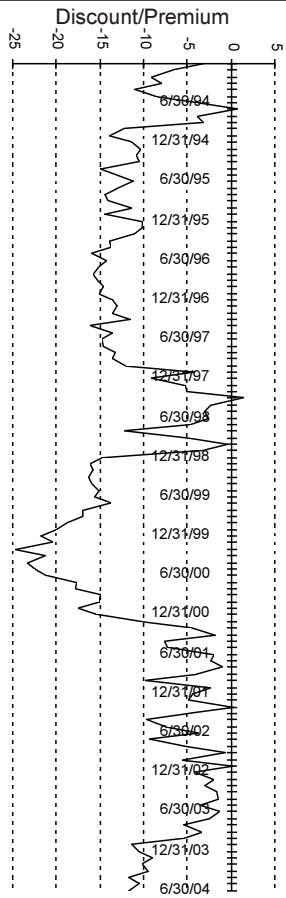
**The Asia Pacific Fund (APB, NYSE) Foreign Equity Fund**



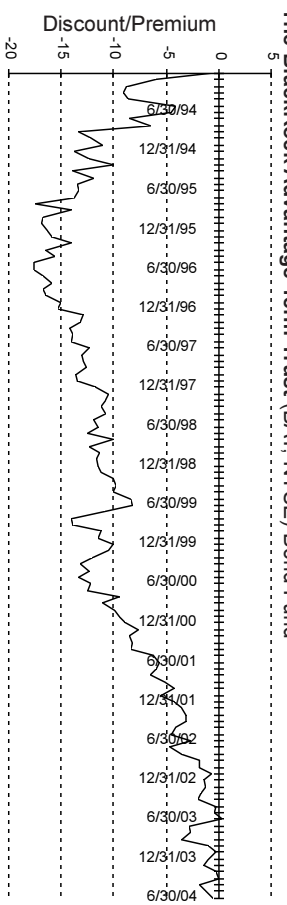
**Asia Tigers Fund (GRR, NYSE) Foreign Equity Fund**



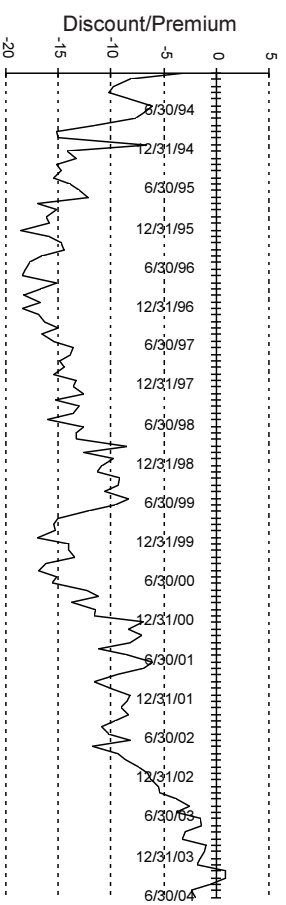
**Bancroft Convertible Fund (BCV, ASE) Convertible Fund**



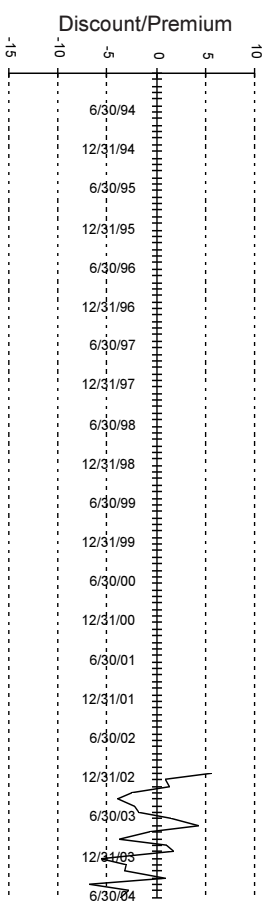
The BlackRock Advantage Term Trust (BAT, NYSE) Bond Fund



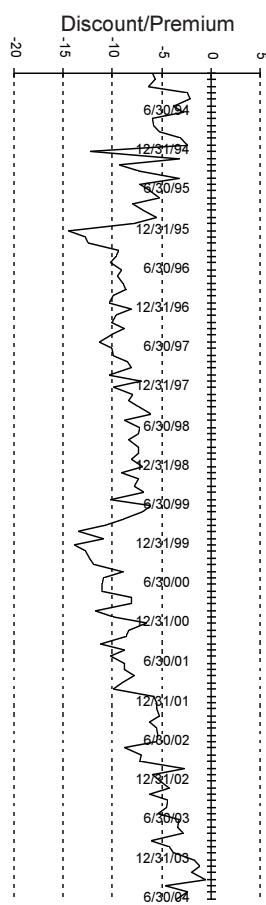
The BlackRock Broad Investment Grade 2009 Term Trust (BCT, ASE) Bond Fund



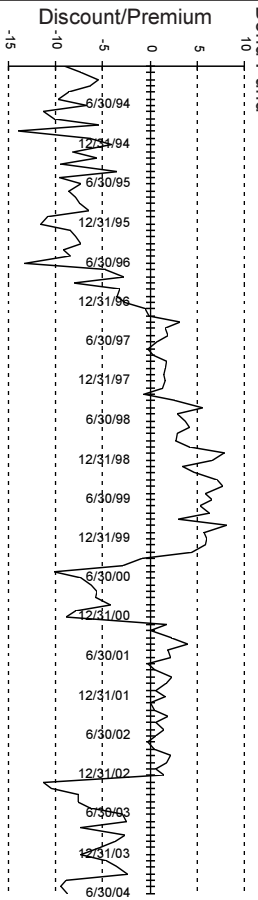
The BlackRock California Insured Municipal Income Trust (BCK, NYSE) Municipal Bond Fund



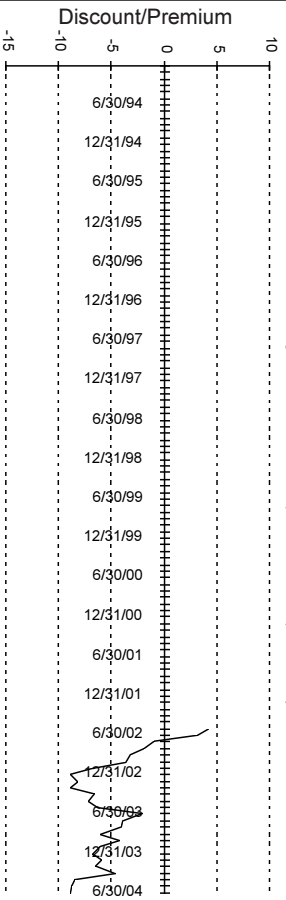
The BlackRock California Insured 2008 Municipal Term Trust (BFC, NYSE) Municipal Bond Fund



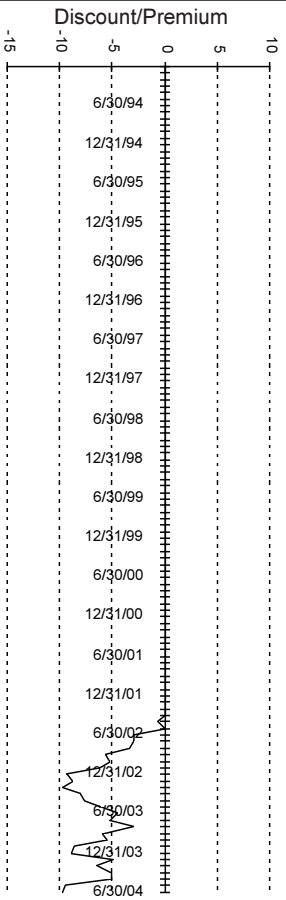
The BlackRock California Investment Quality Municipal Trust (RAA, ASE) Municipal Bond Fund



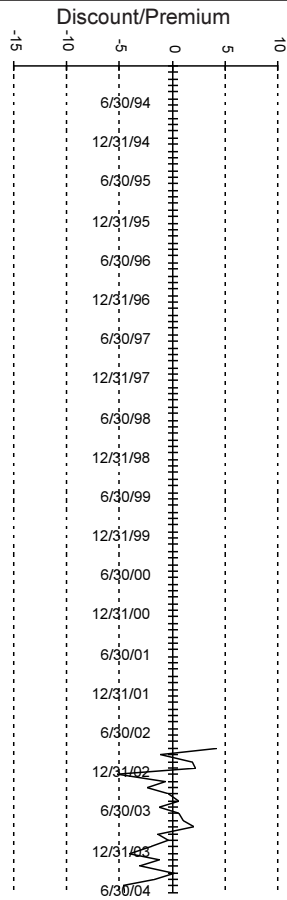
The BlackRock California Municipal Bond Trust (BZA, NYSE) Municipal Bond Fund

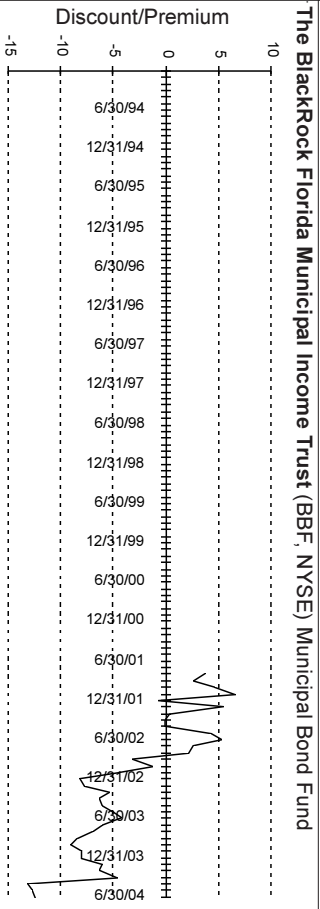
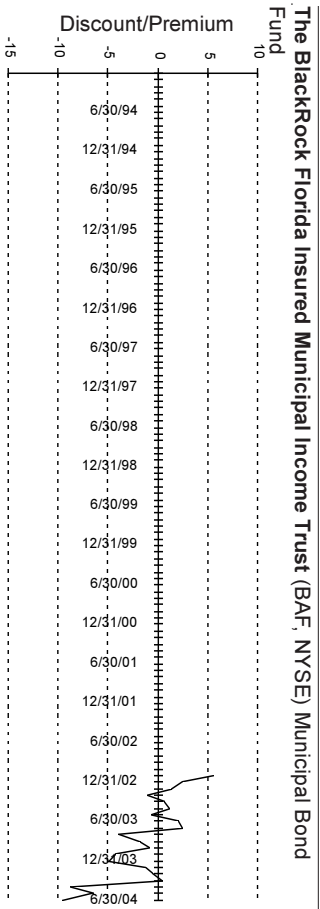
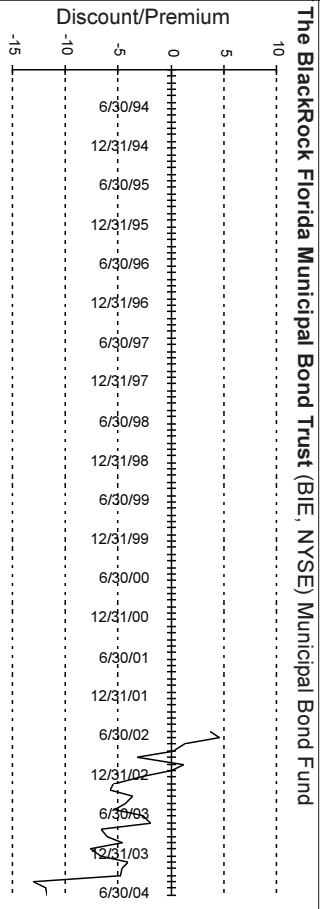
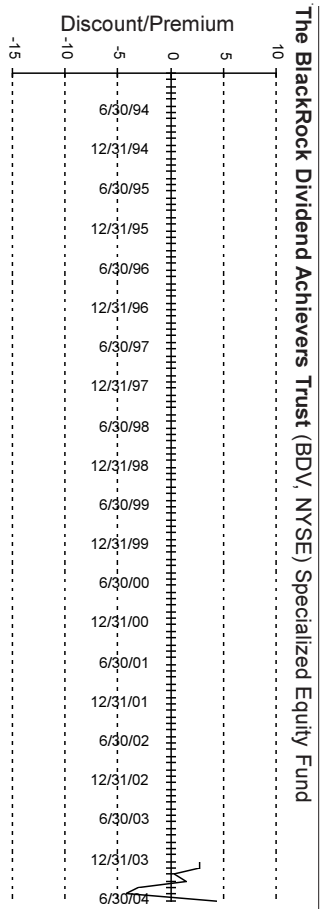
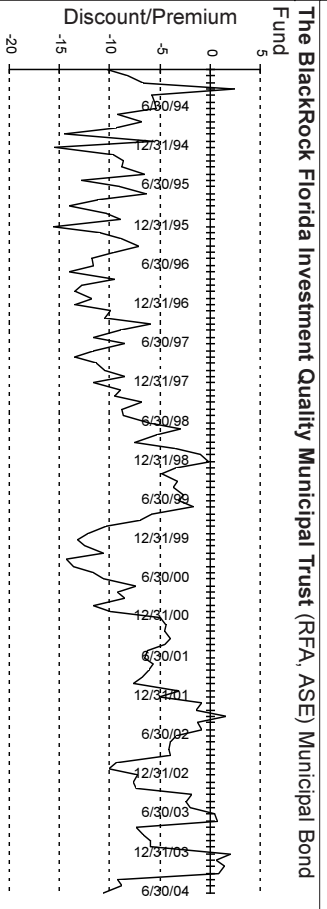
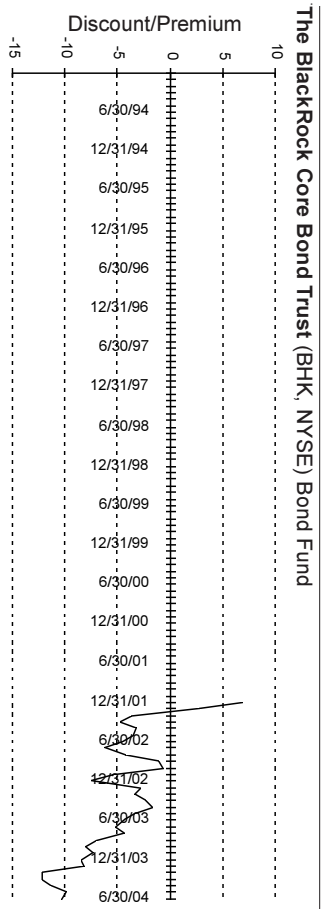
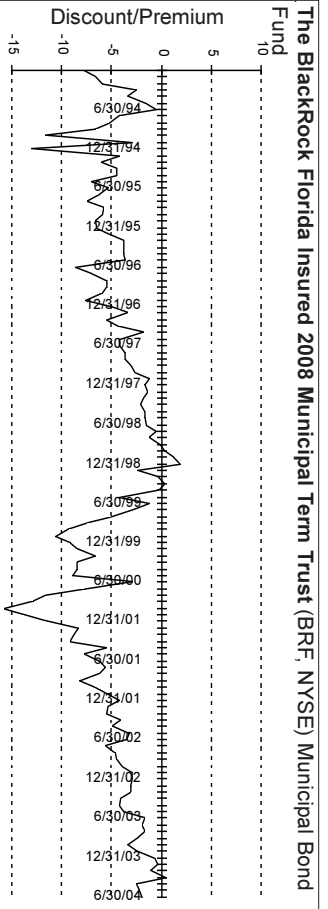
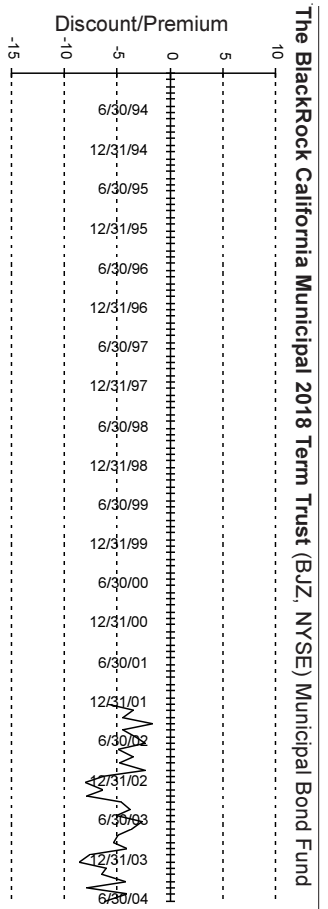


The BlackRock California Municipal Income Trust (BFZ, NYSE) Municipal Bond Fund

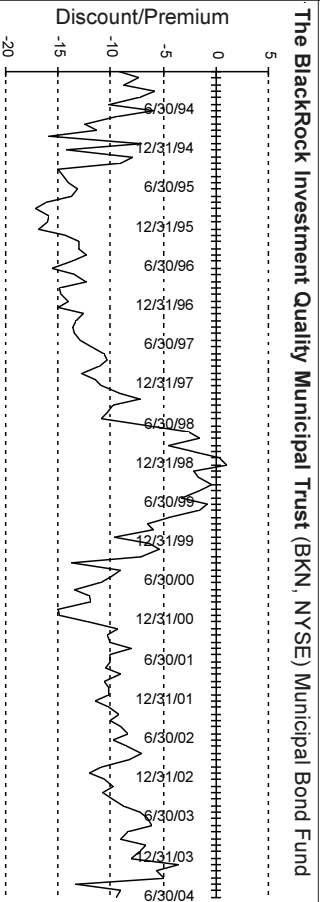
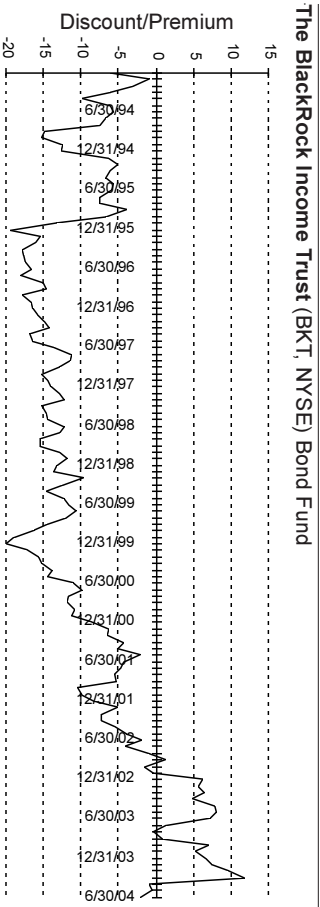
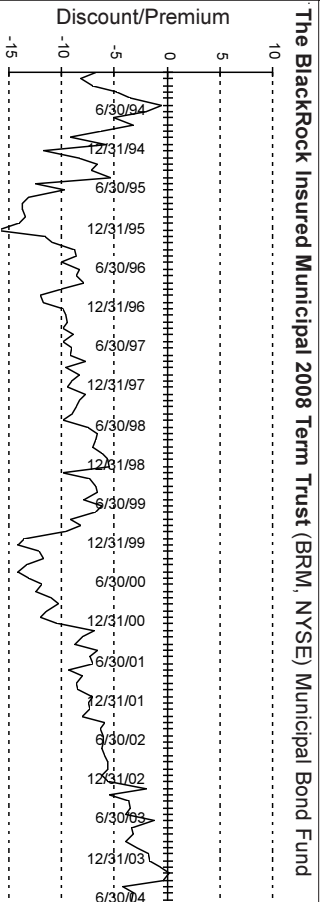
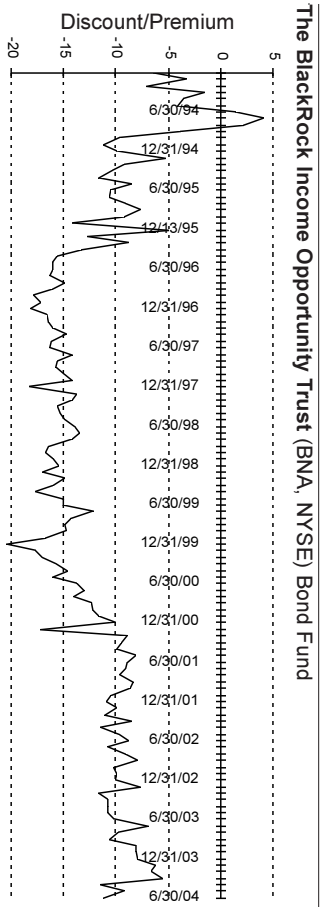
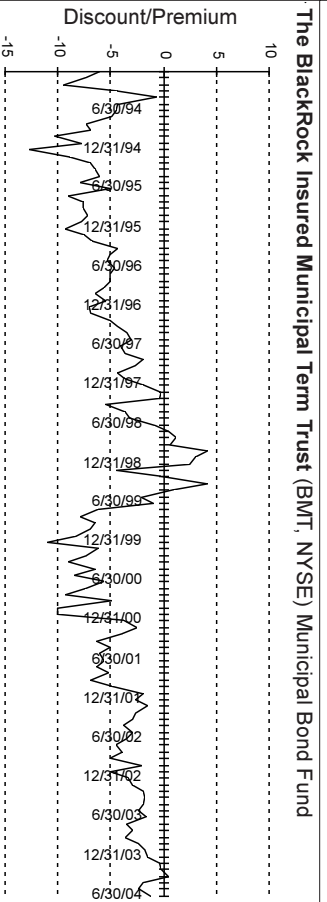
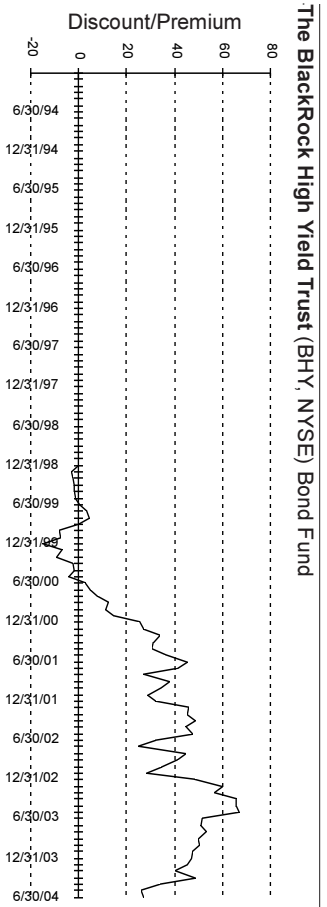
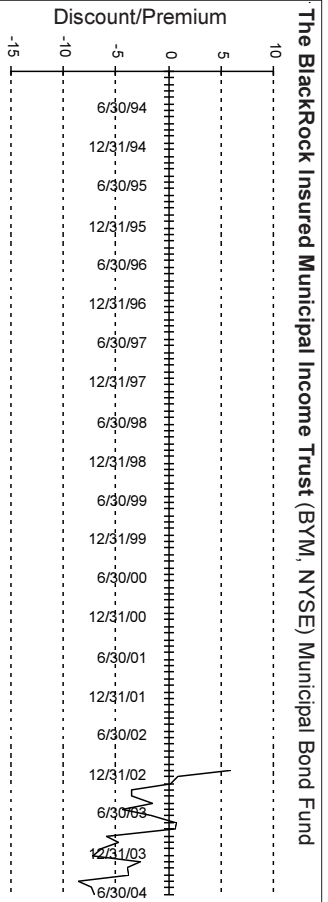
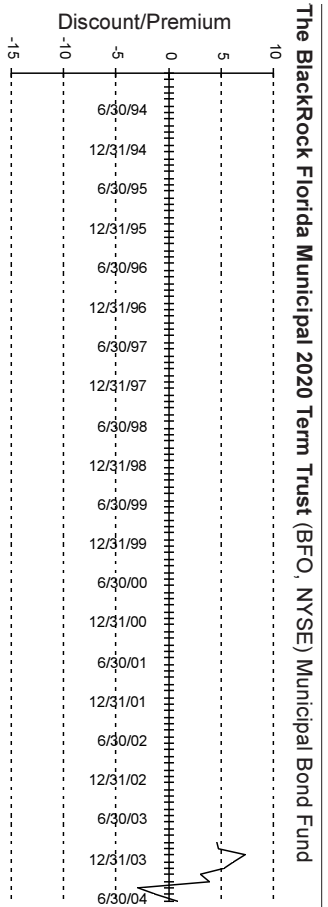


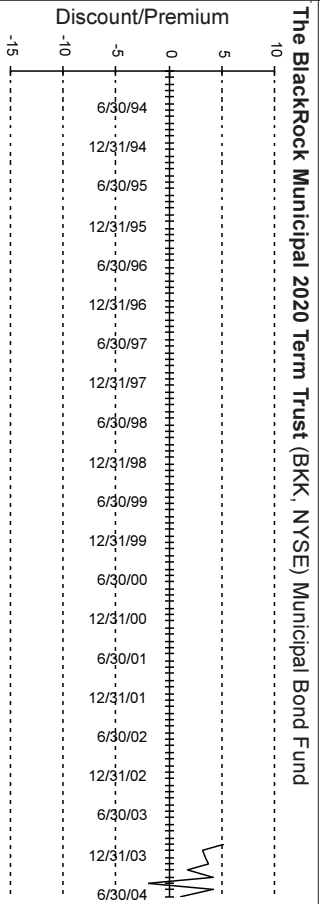
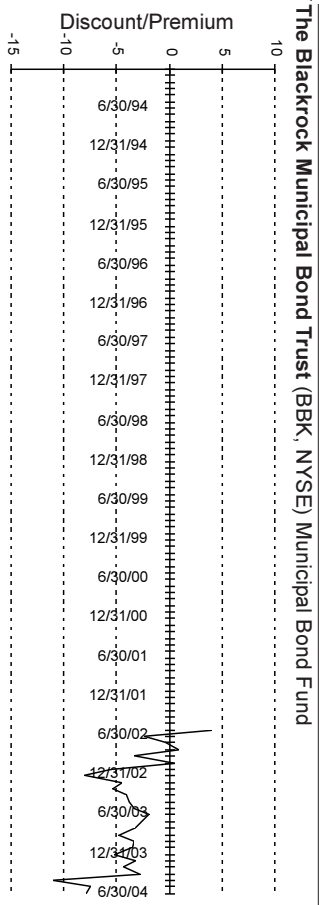
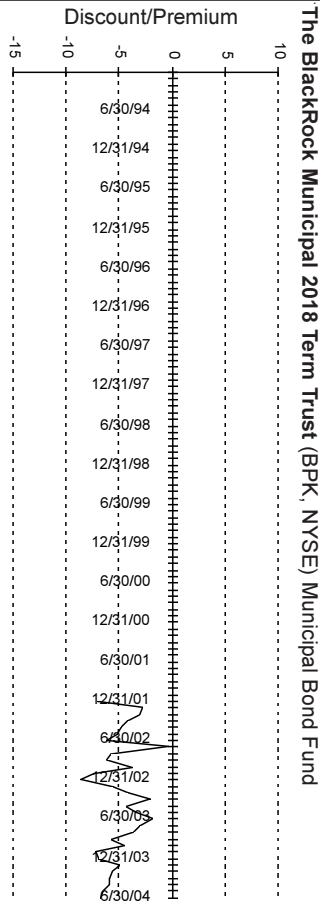
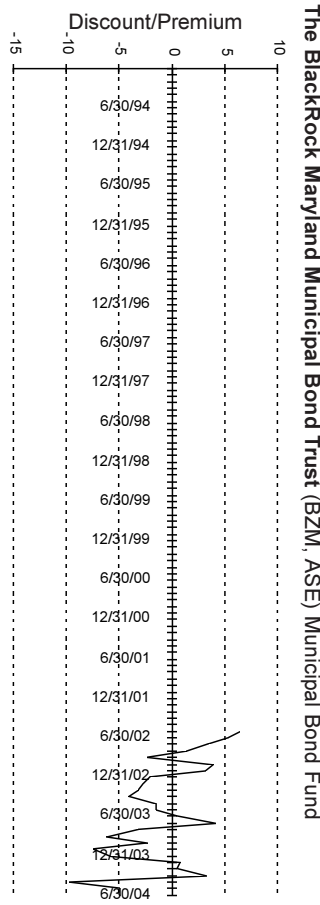
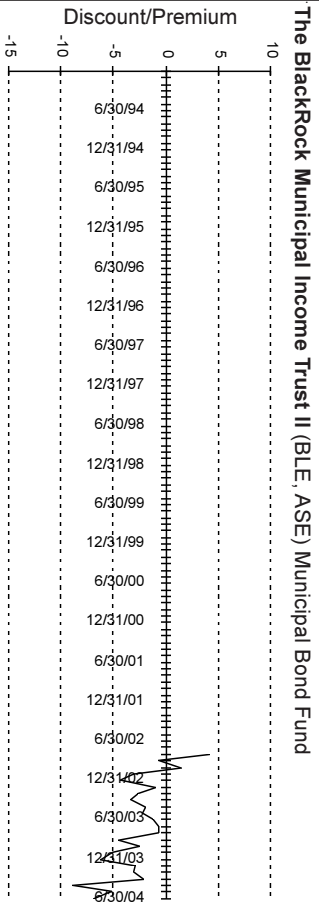
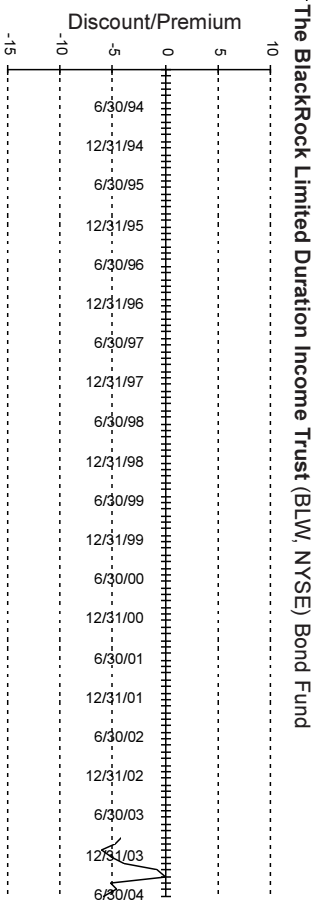
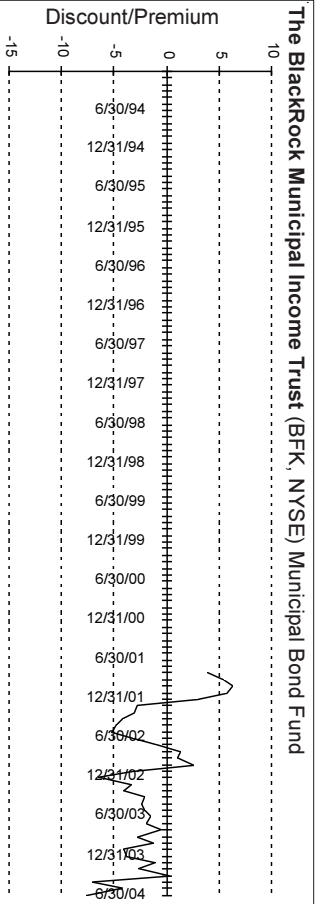
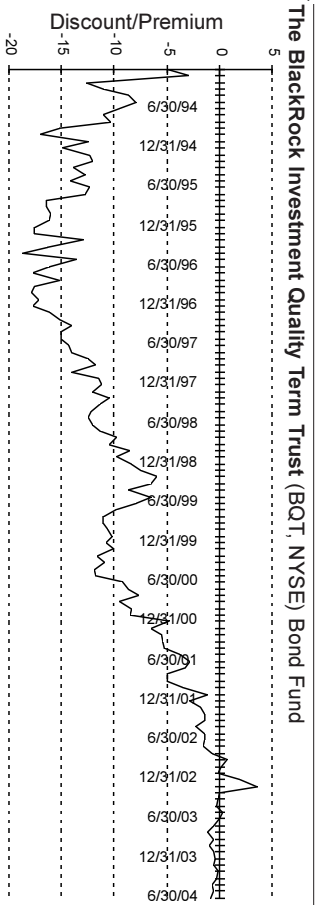
The BlackRock California Municipal Income Trust II (BCL, ASE) Municipal Bond Fund



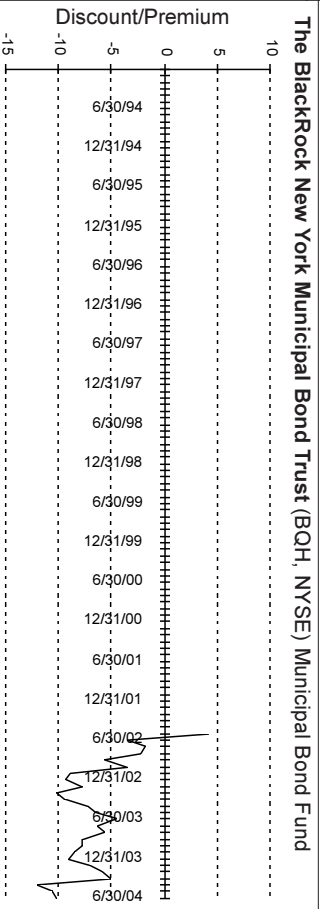
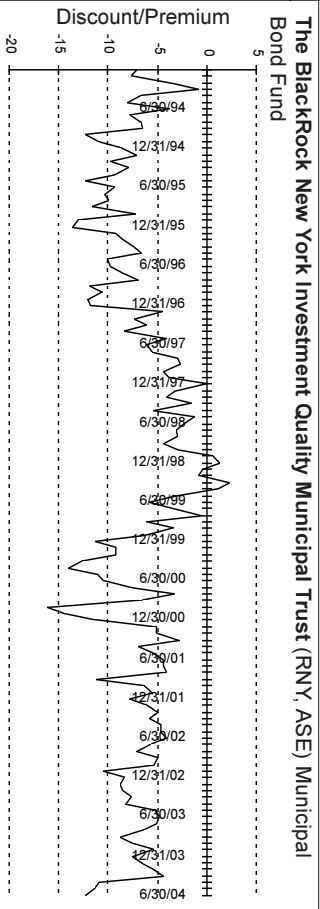
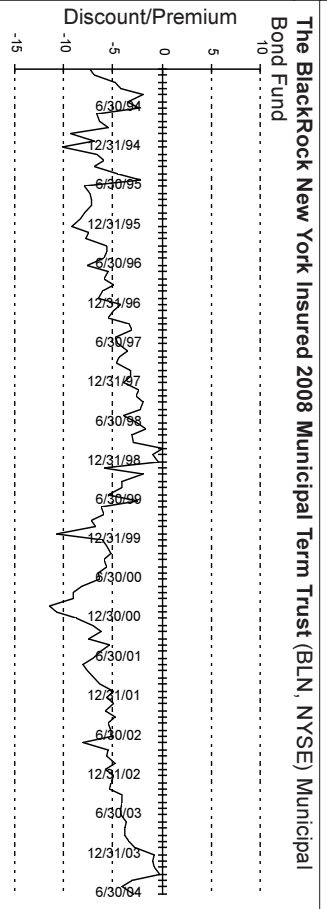
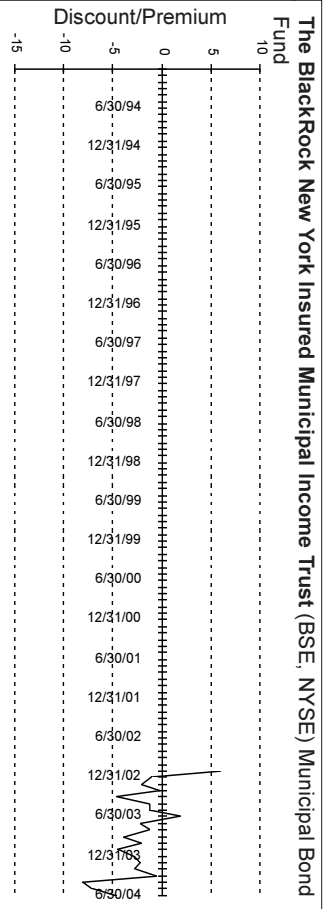
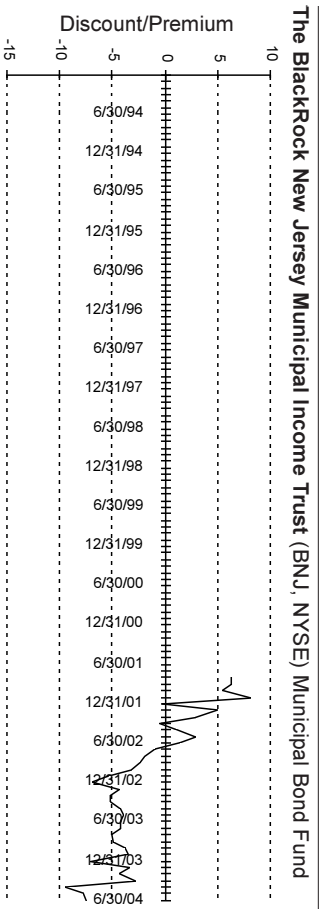
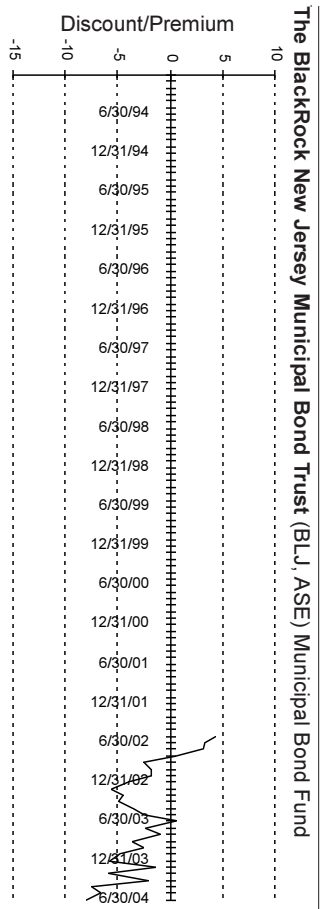
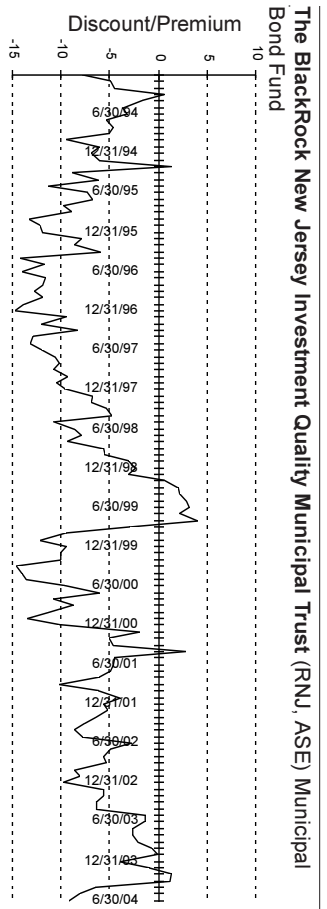
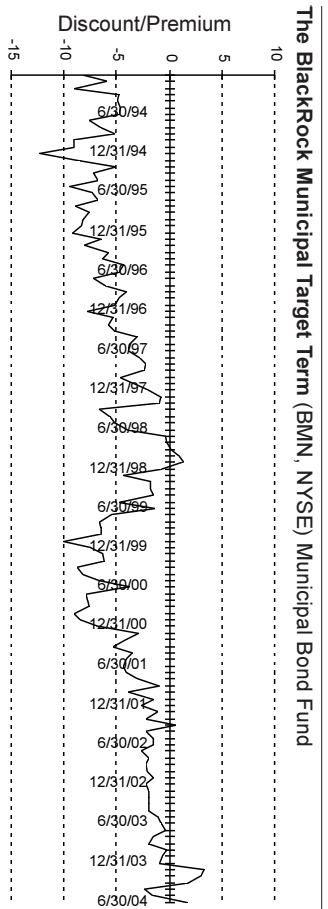


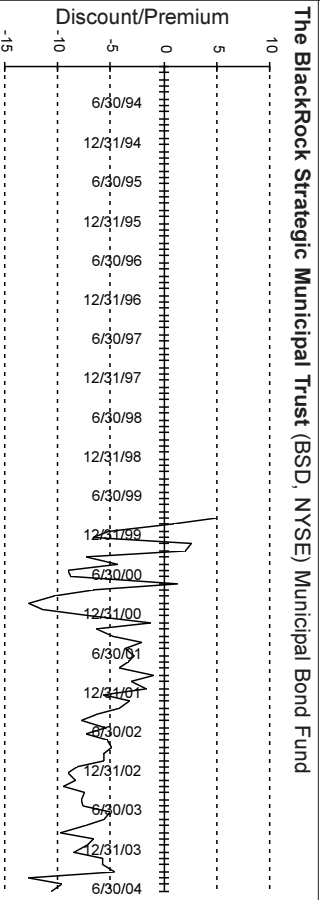
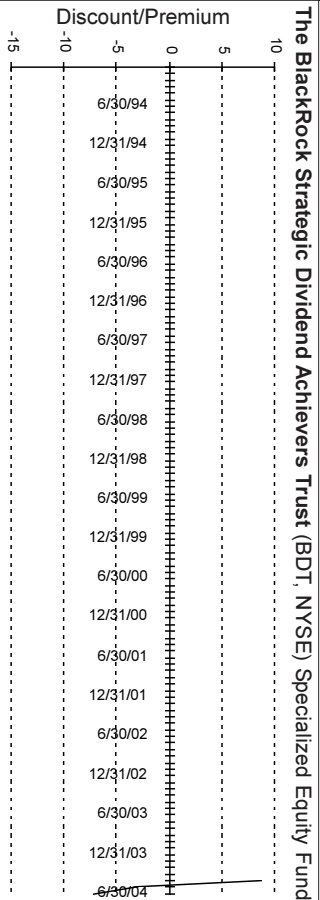
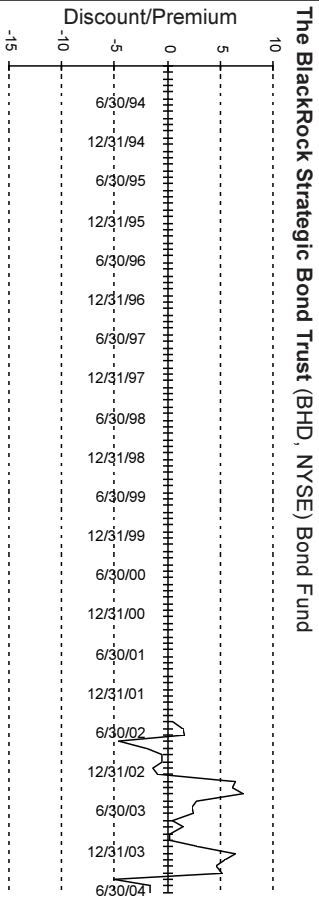
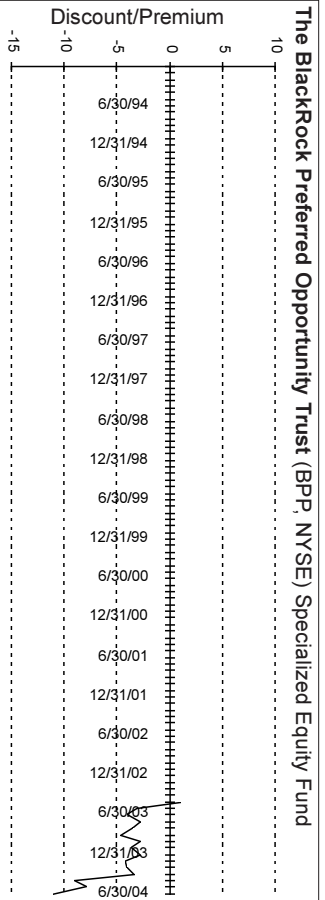
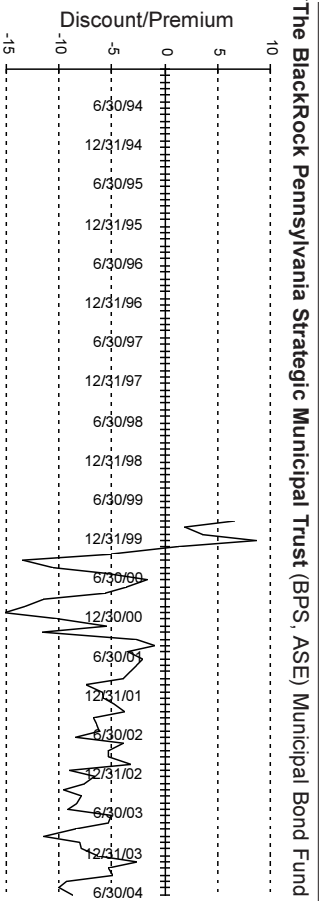
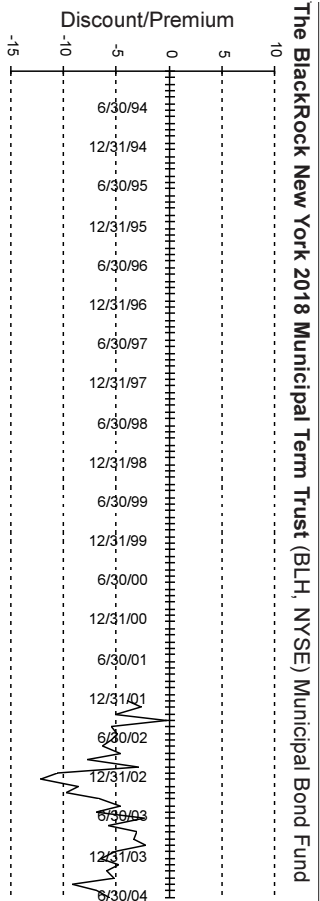
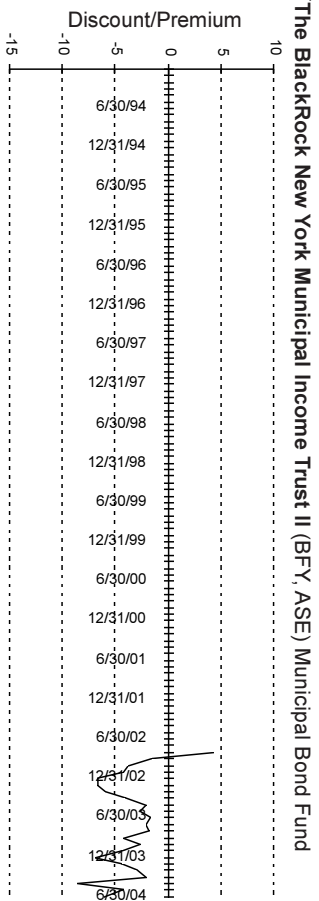
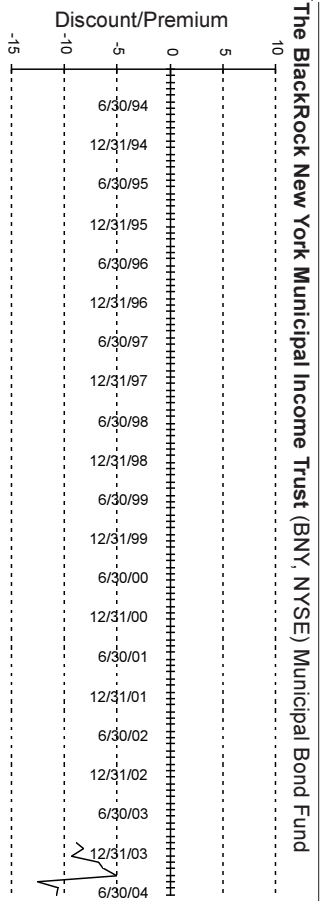




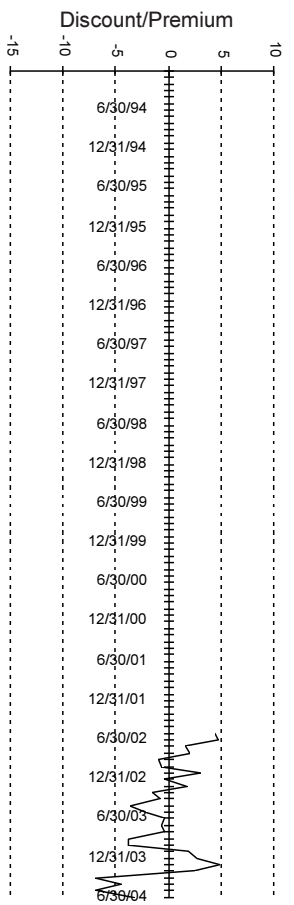




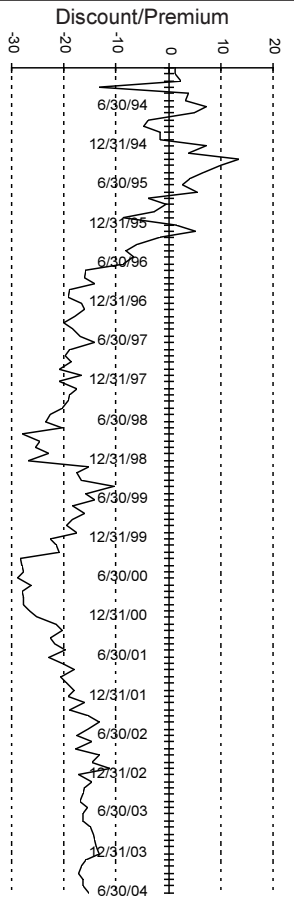




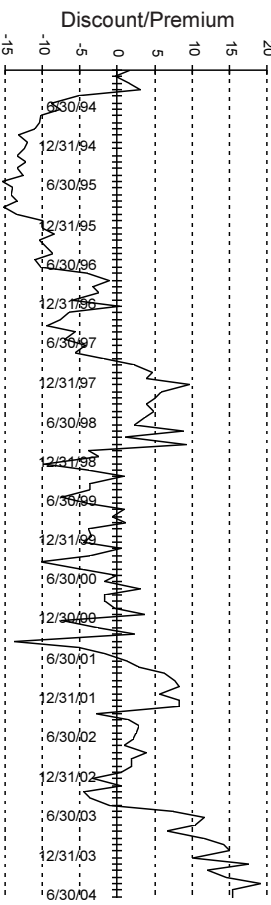
**The BlackRock Virginia Municipal Bond Trust (BHV, ASE) Municipal Bond Fund**



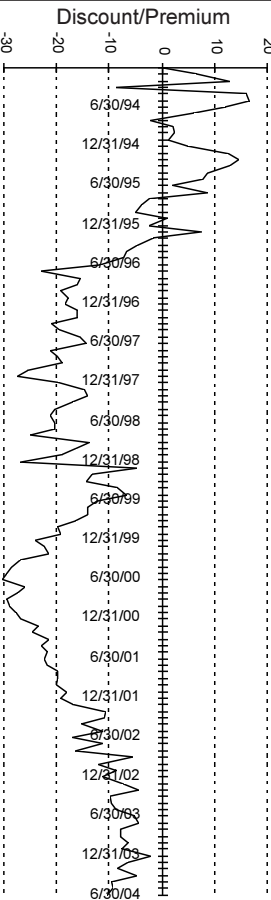
**The Brazil Fund (BZF, NYSE) Foreign Equity Fund**



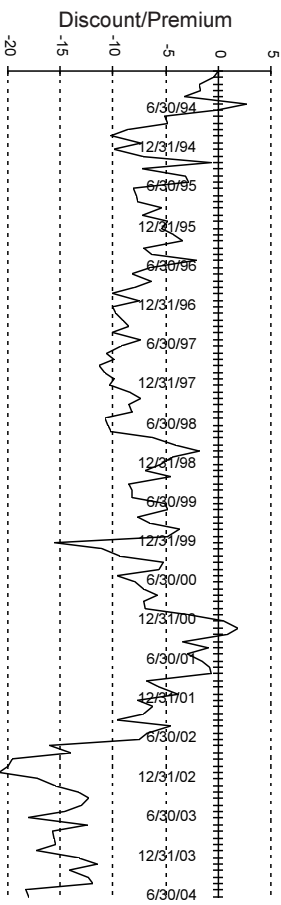
**Blue Chip Value Fund (BLU, NYSE) Equity Fund**



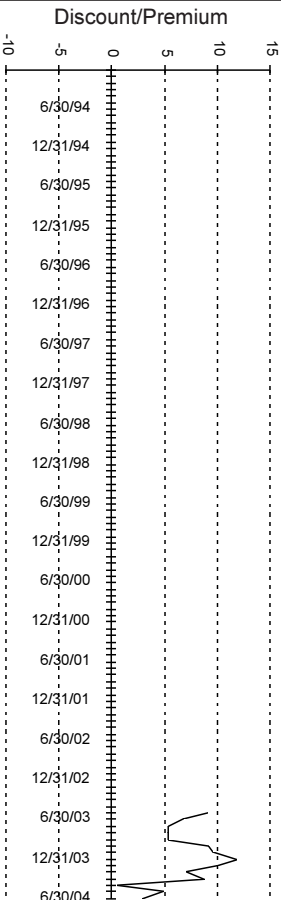
**The Brazilian Equity Fund (BZL, NYSE) Foreign Equity Fund**



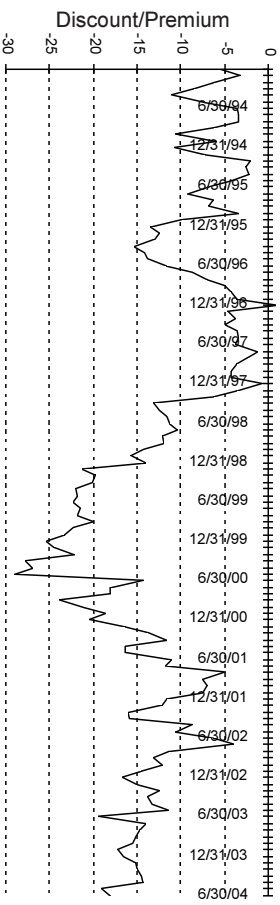
**Boulder Growth and Income Fund (BIF, NYSE) Equity Fund**



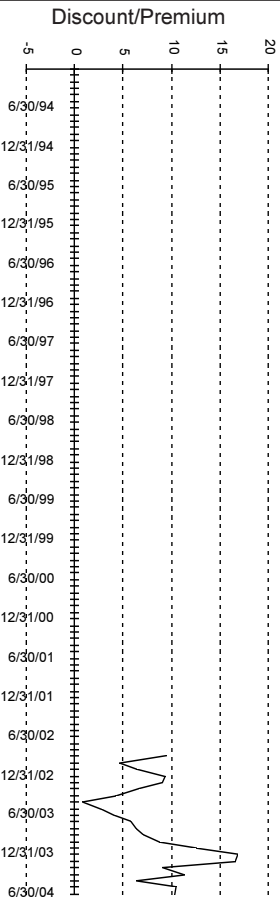
**Calamos Convertible and High Income Fund (CHY, NYSE) Convertible Fund**



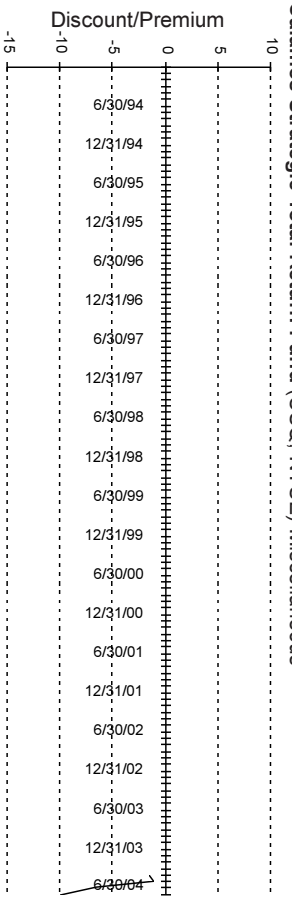
**Boulder Total Return Fund (BTF, NYSE) Equity Fund**



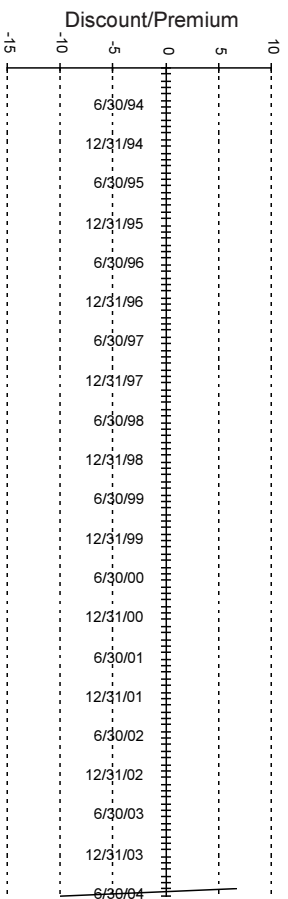
**Calamos Convertible Opportunities and Income Fund (CHI, NYSE) Convertible Fund**



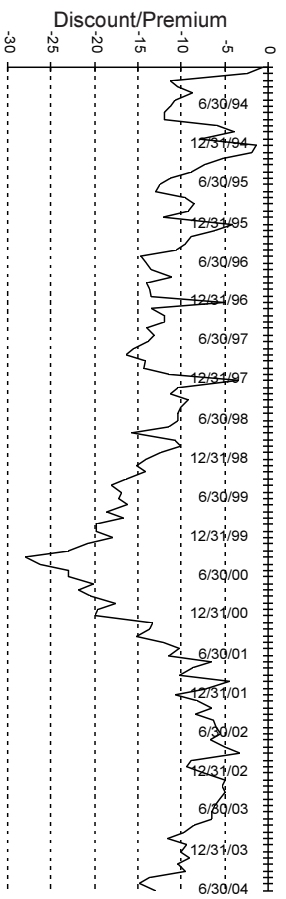
**Calamos Strategic Total Return Fund (CSQ, NYSE) Miscellaneous**



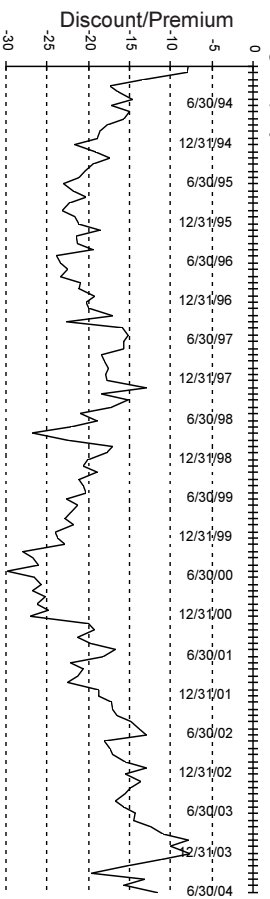
**Capital and Income Strategies Fund (CII, NYSE) Bond Fund**



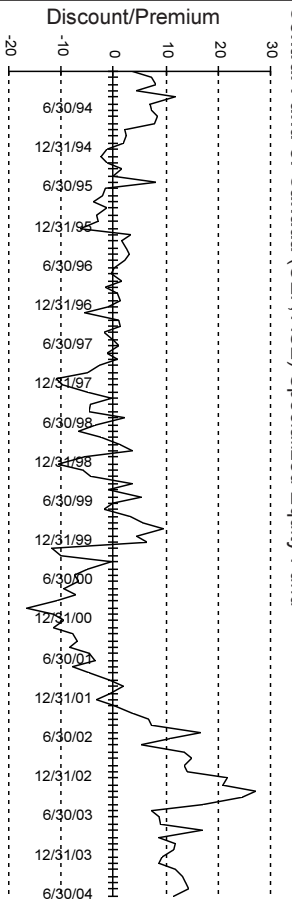
**Castle Convertible Fund (CVF, ASE) Convertible Fund**



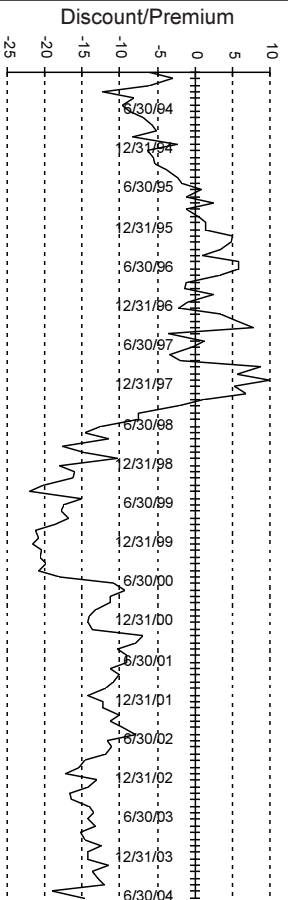
**Central Europe and Russia Fund (CEE, NYSE) (formerly Central European Equity Fund) Foreign Equity Fund**



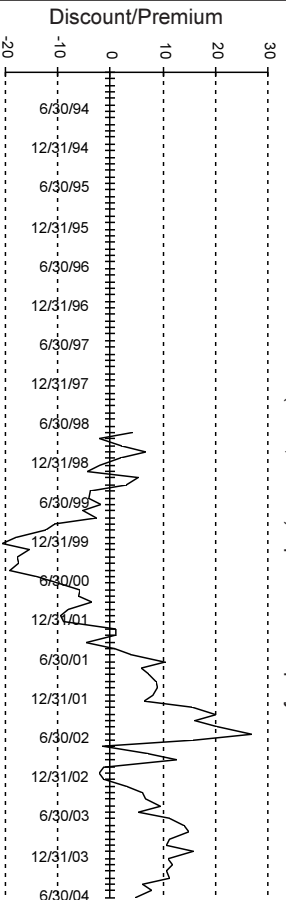
**Central Fund of Canada (CEF, ASE) Specialized Equity Fund**



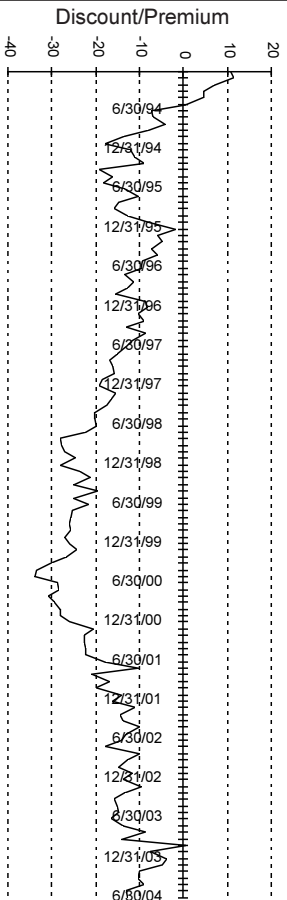
**Central Securities Corp. (CET, ASE) Equity Fund**



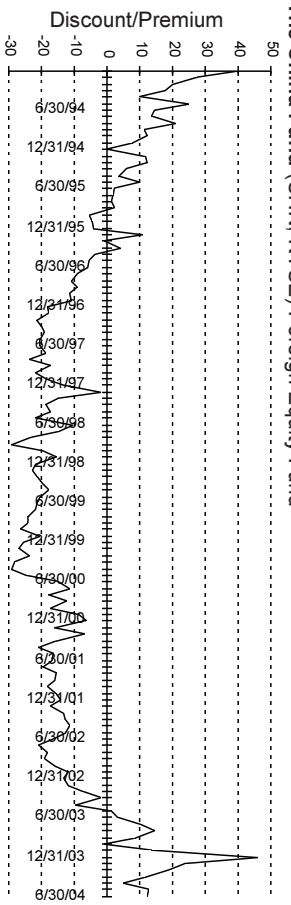
**Chartwell Dividend and Income Fund (CWF, NYSE) Specialized Equity Fund**



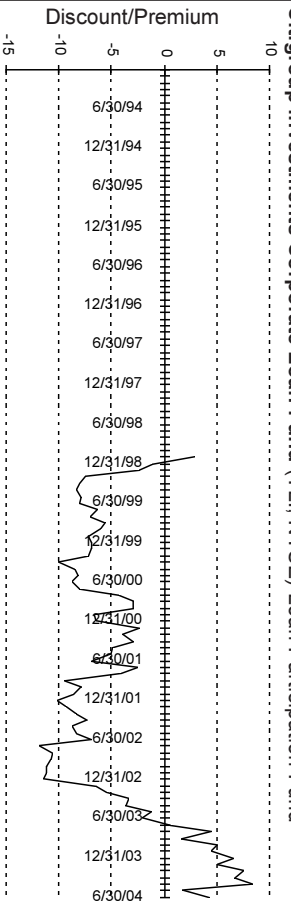
**The Chile Fund (CH, NYSE) Foreign Equity Fund**



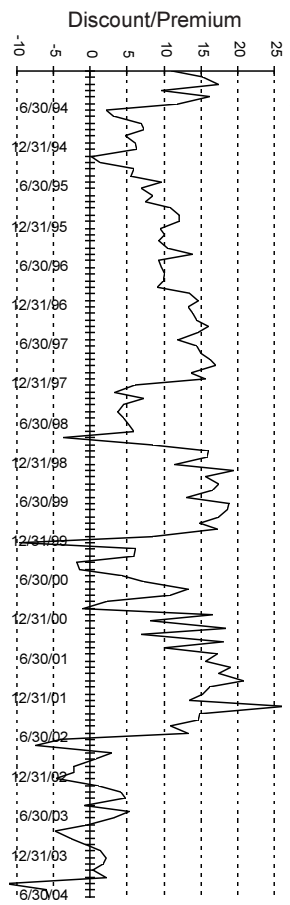
**The China Fund (CHN, NYSE) Foreign Equity Fund**



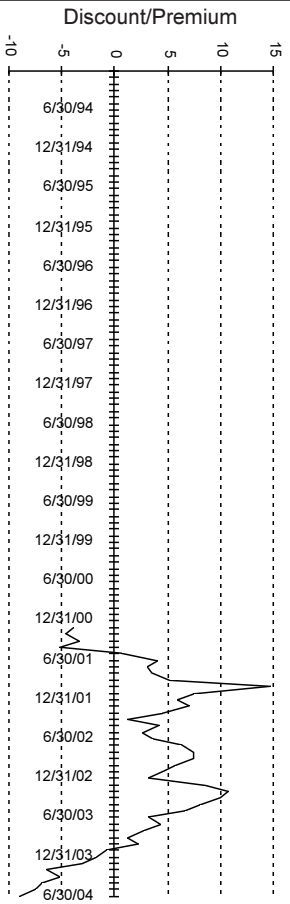
**Citigroup Investments Corporate Loan Fund (TLI, NYSE) Loan Participation Fund**



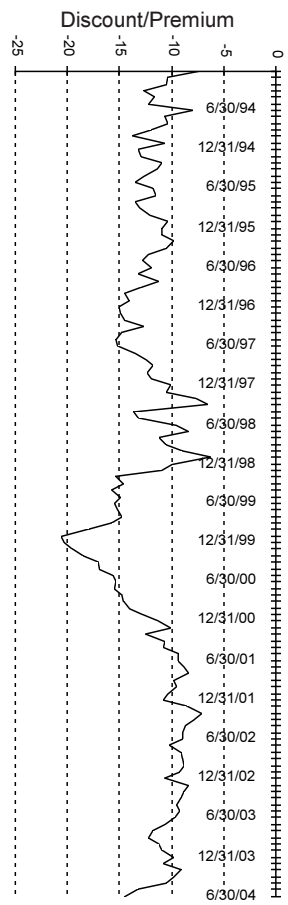
**CIGNA High Income Shares (HIS, NYSE) Bond Fund**



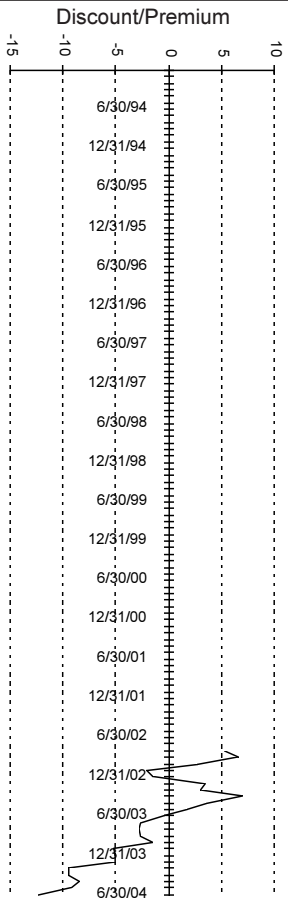
**Cohen and Steers Advantage Income Realty Fund (RLF, NYSE) Specialized Equity Fund**



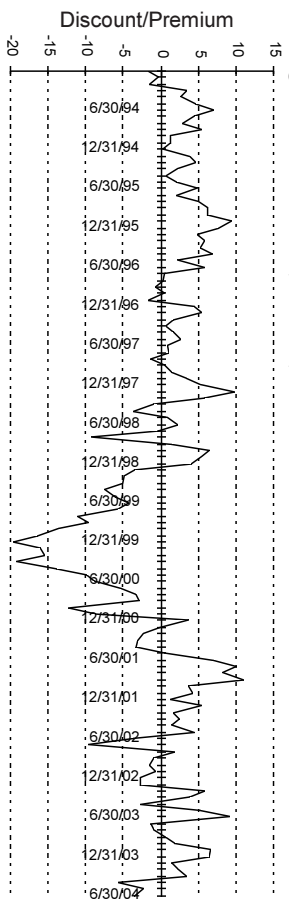
**CIGNA Investment Securities (IIS, NYSE) Bond Fund**



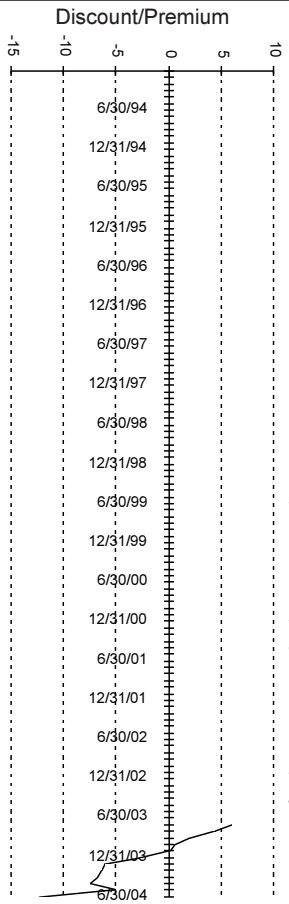
**Cohen and Steers Premium Income Realty Fund (RPF, NYSE) Specialized Equity Fund**



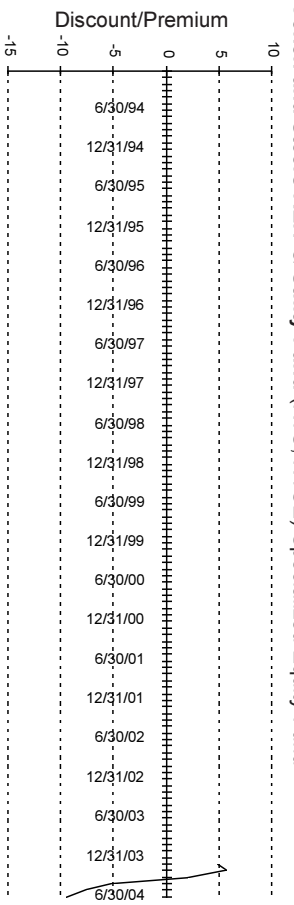
**CIM High Yield Securities (CIM ASE) Bond Fund**



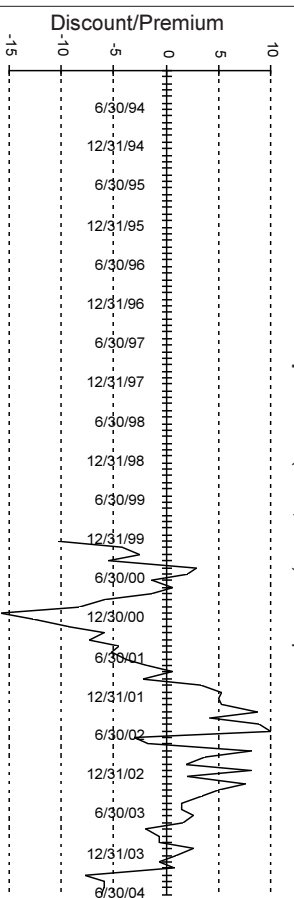
**Cohen and Steers REIT Preferred Income Fund (RNP, NYSE) Specialized Equity Fund**



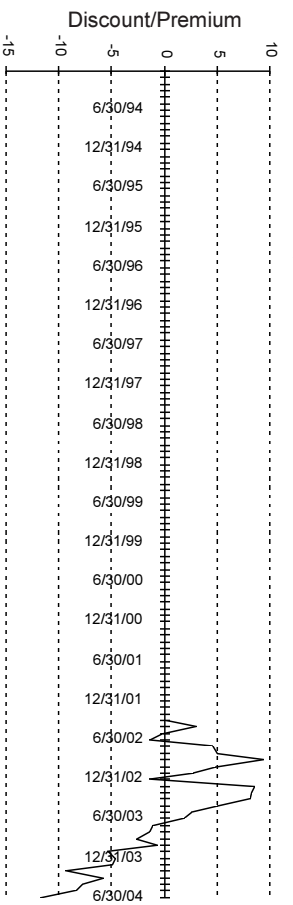
**Cohen and Steers REIT & Utility Fund (RTU, NYSE) Specialized Equity Fund**



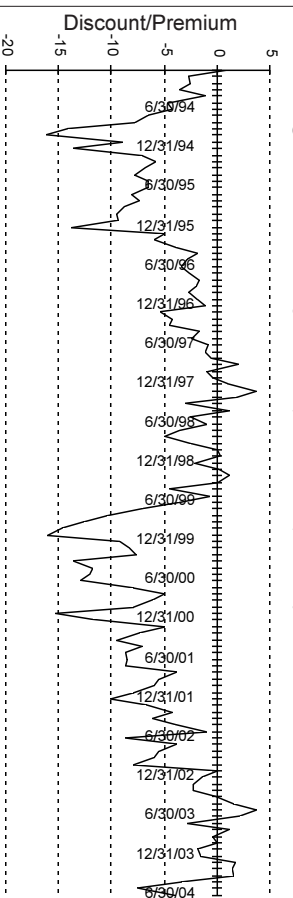
**Colonial California Insured Municipal Fund (CCA, ASE) Municipal Bond Fund**



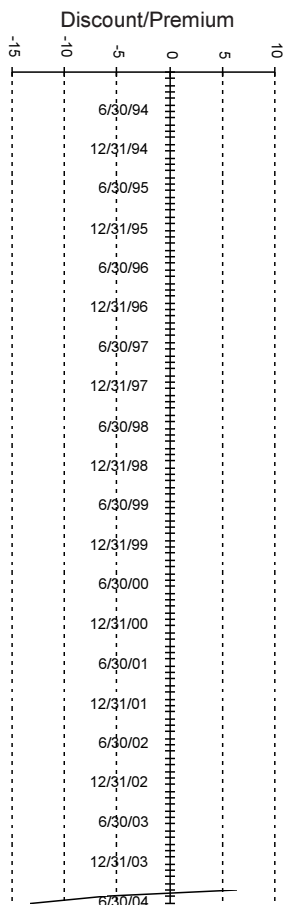
**Cohen and Steers Quality and Income Fund (QOI, NYSE) Specialized Equity Fund**



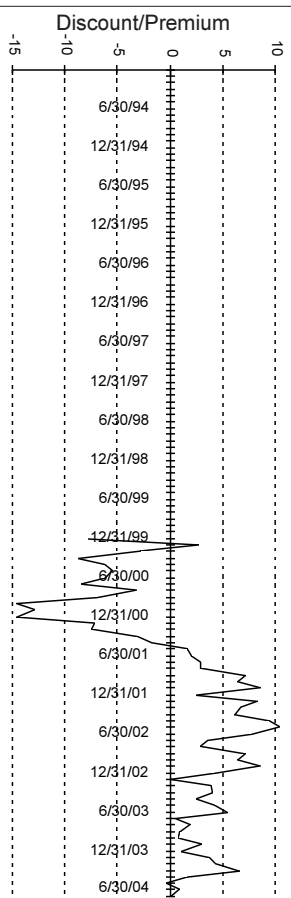
**Colonial High Income Municipal Trust (CXE, NYSE) Municipal Bond Fund**



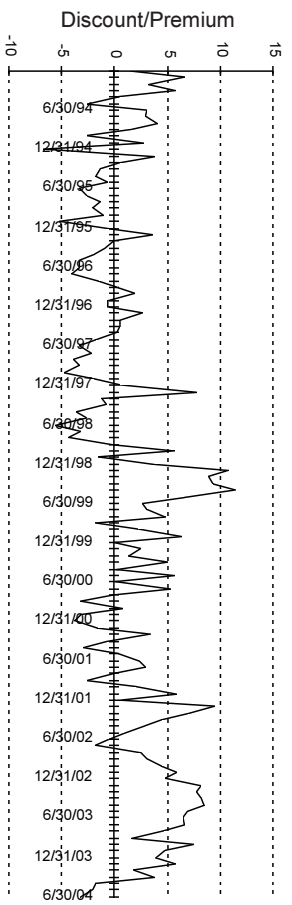
**Cohen and Steers Select Utility Fund (UTF, NYSE) Specialized Equity Fund**



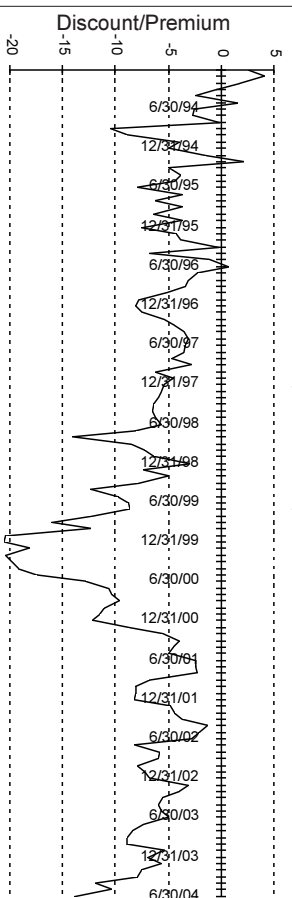
**Colonial Insured Municipal Fund (CFX, ASE) Municipal Bond Fund**



**Cohen and Steers Total Return Realty Fund (RFL, NYSE) Specialized Equity Fund**

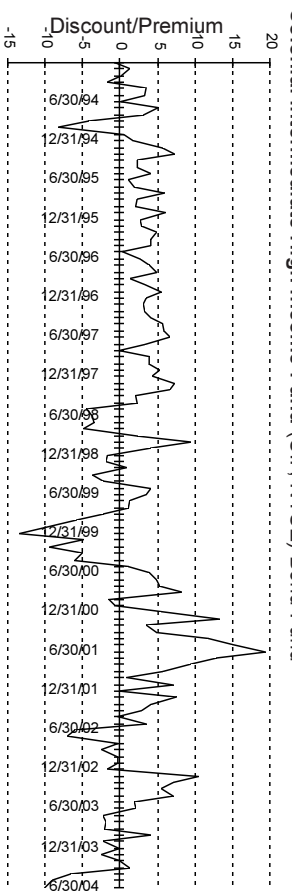


**Colonial Intermarket Income Trust I (CMK, NYSE) Bond Fund**

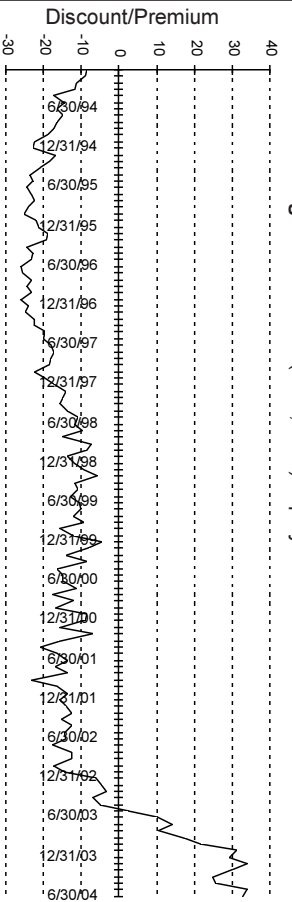




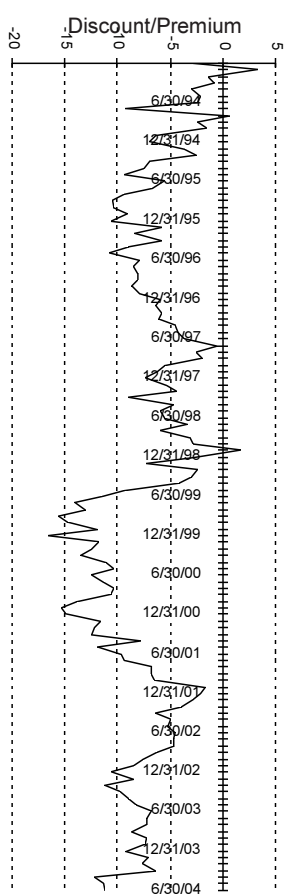
Colonial Intermediate High Income Fund (CIH, NYSE) Bond Fund



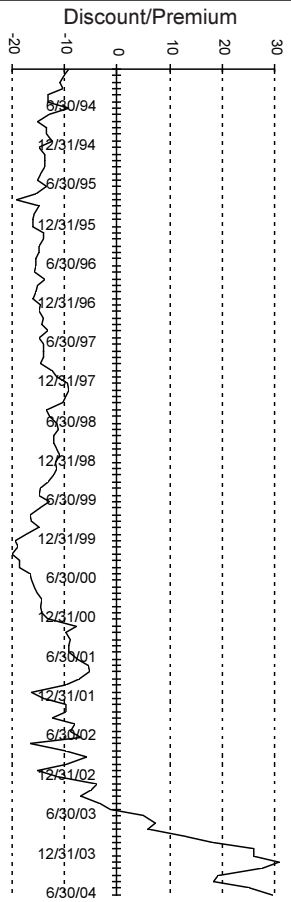
Cornerstone Strategic Value Fund (CLM, ASE) Equity Fund



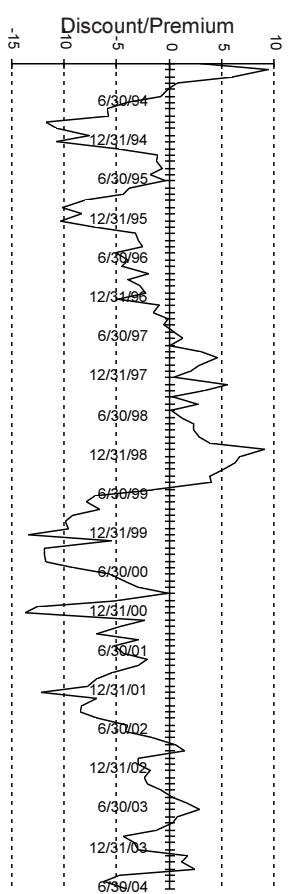
Colonial Investment Grade Municipal Trust (CXH, NYSE) Municipal Bond Fund



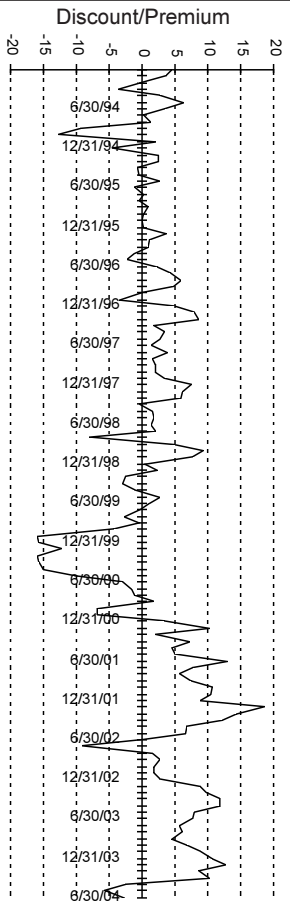
Cornerstone Total Return Fund (CRF, ASE) Equity Fund



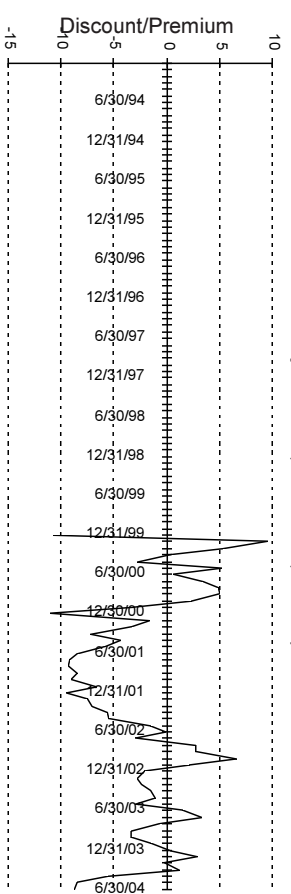
Colonial Municipal Income Trust (CMU, NYSE) Municipal Bond Fund



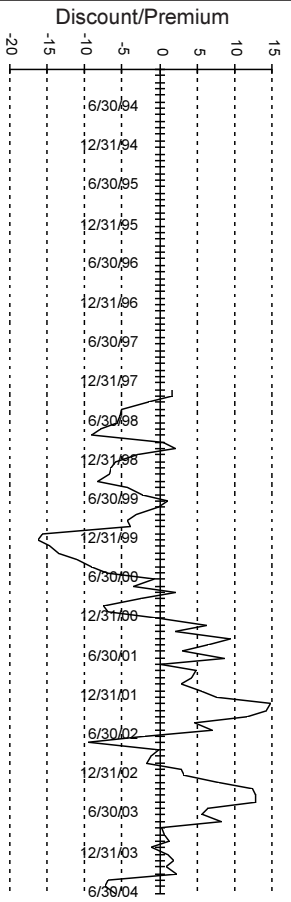
Corporate High Yield Fund (COY, NYSE) Bond Fund



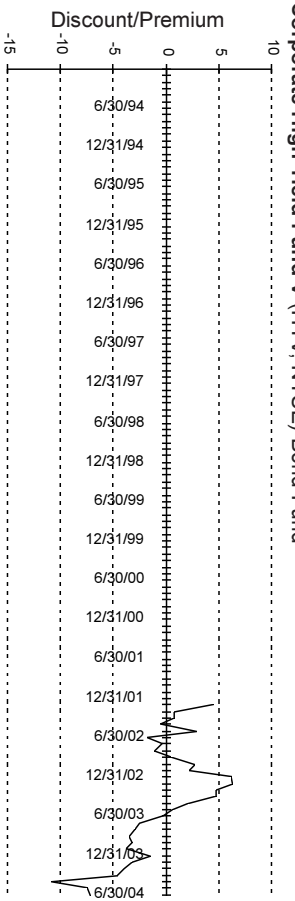
Colonial New York Insured Municipal Fund (CNM, ASE) Municipal Bond Fund



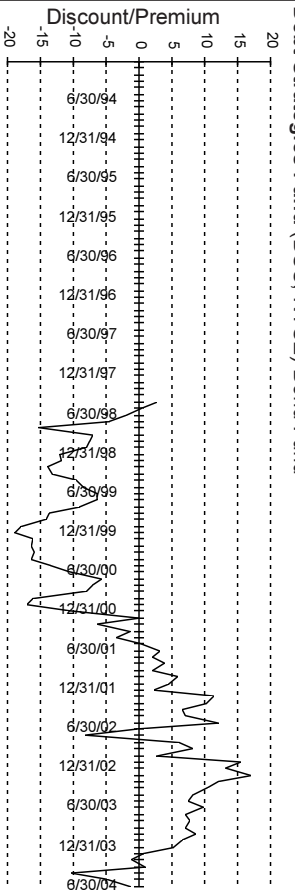
Corporate High Yield Fund III (CYE, NYSE) Bond Fund



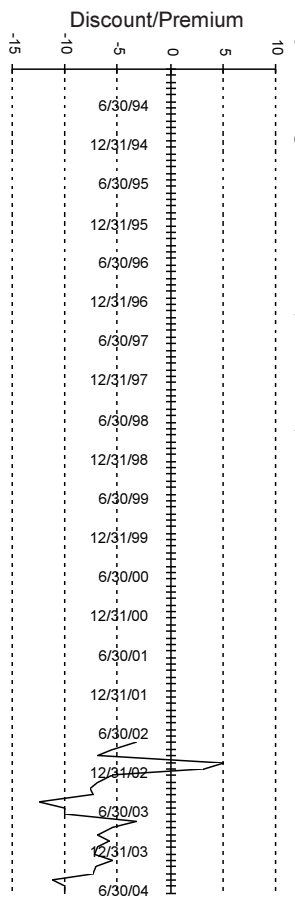
**Corporate High Yield Fund V (HYV, NYSE) Bond Fund**



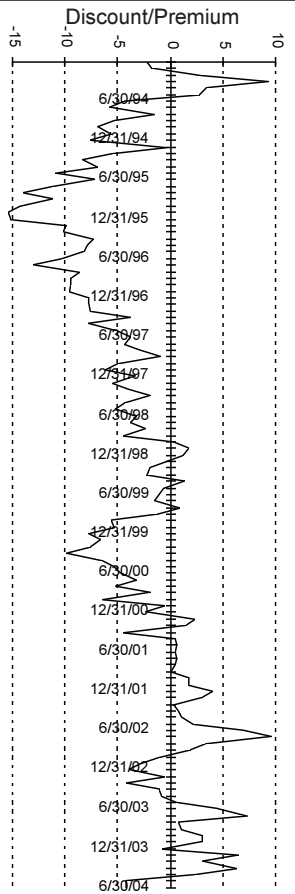
**Debt Strategies Fund (DSU, NYSE) Bond Fund**



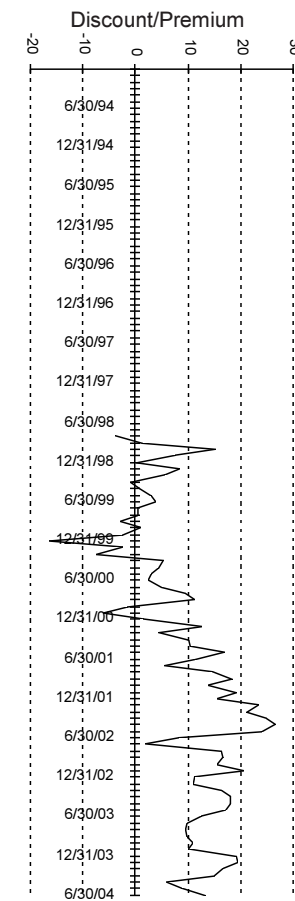
**Corporate High Yield Fund VI (HYT, NYSE) Bond Fund**



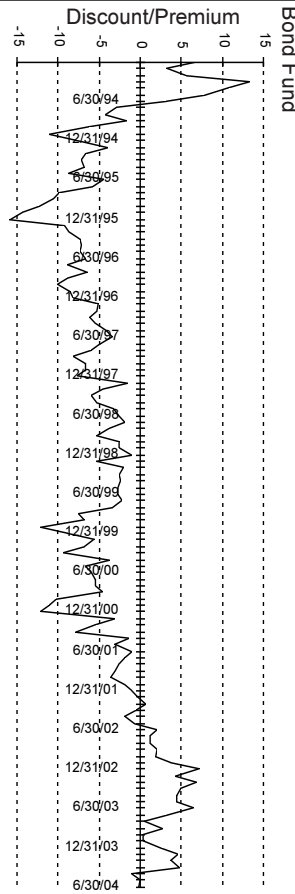
**Delaware Investments Arizona Municipal Income Fund (VAZ, ASE) Municipal Bond Fund**



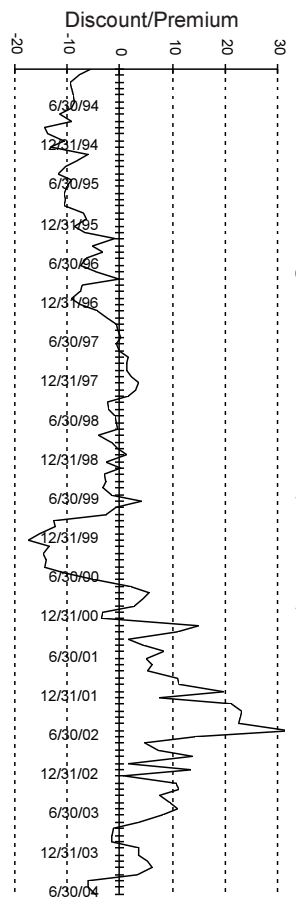
**Credit Suisse Asset Management High Yield Bond Fund (DHY, NYSE) Bond Fund**



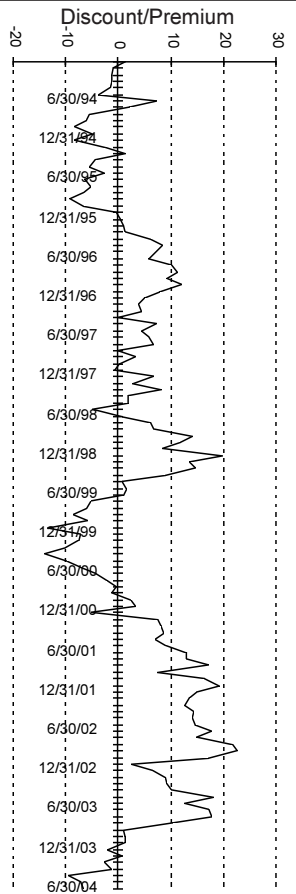
**Delaware Investments Colorado Insured Municipal Income Fund (VCF, ASE) Municipal Bond Fund**



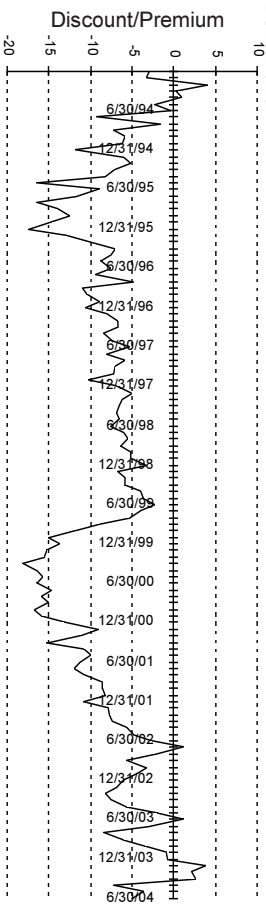
**Credit Suisse Asset Management Income Fund (CIK, NYSE) Bond Fund**



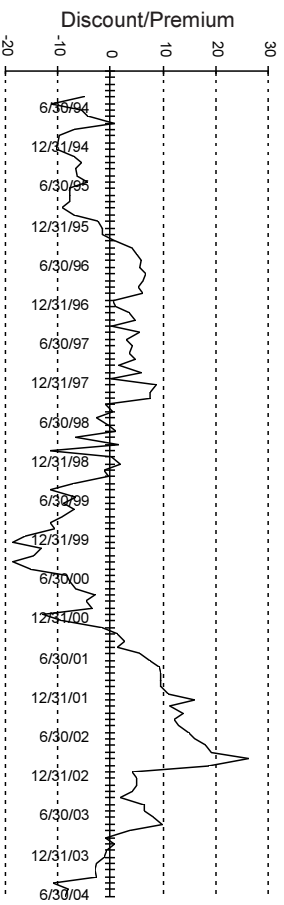
**Delaware Investments Dividend and Income Fund (DDI, NYSE) Specialized Equity Fund**



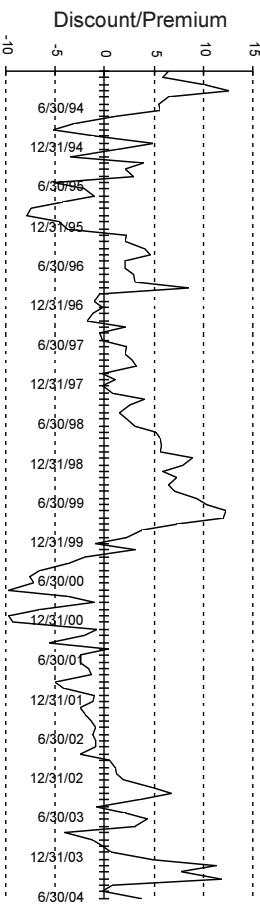
**Delaware Investments Florida Insured Municipal Income Fund (VFL, ASE) Municipal Bond Fund**



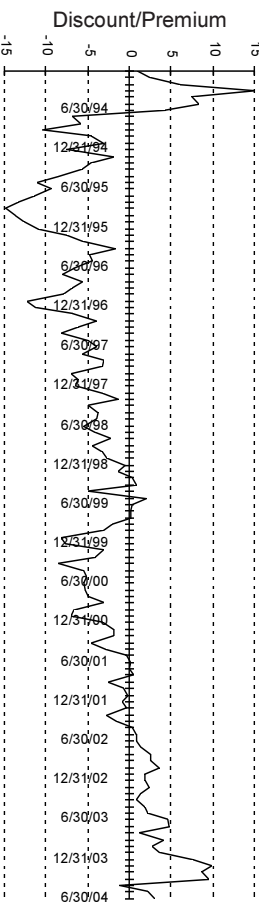
**Delaware Investments Global Dividend and Income Fund (DGF, NYSE) Miscellaneous**



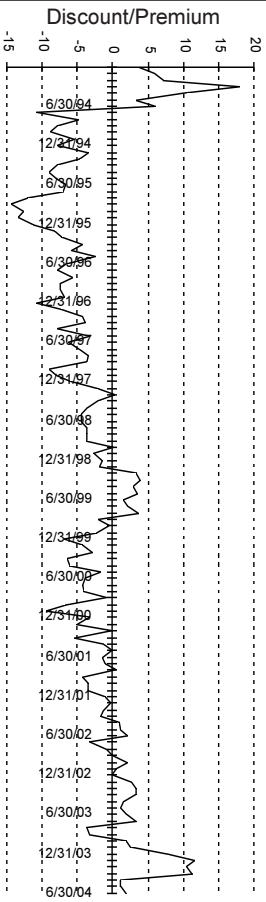
**Delaware Investments Minnesota Municipal Income Fund (VMN, ASE) Municipal Bond Fund**



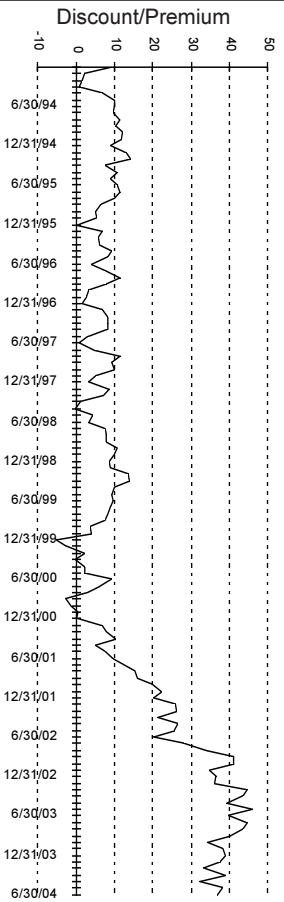
**Delaware Investments Minnesota Municipal Income Fund II (VMM, ASE) Municipal Bond Fund**



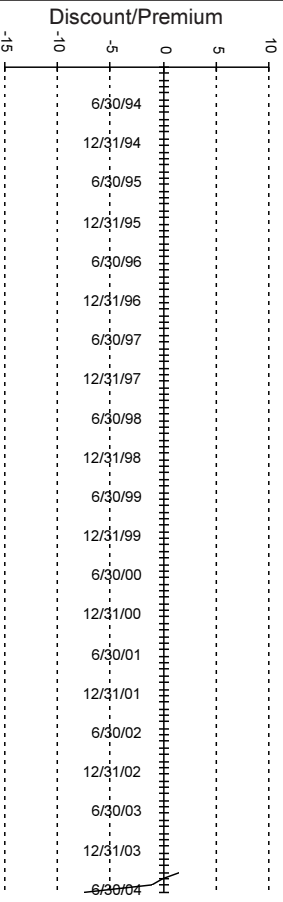
**Delaware Investments Minnesota Municipal Income Fund III (VMI, ASE) Municipal Bond Fund**



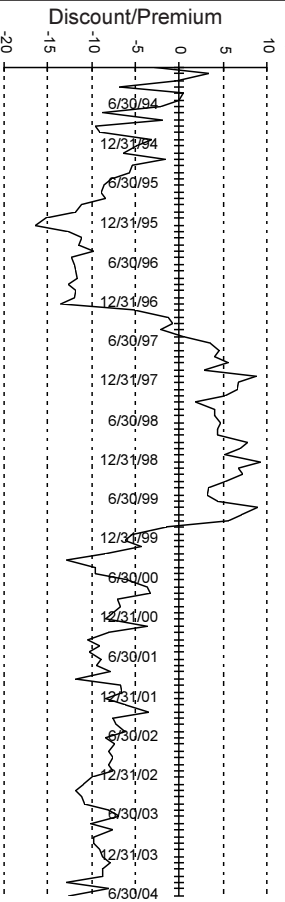
**DNP Select Income Fund (DNP, NYSE) Specialized Equity Fund**



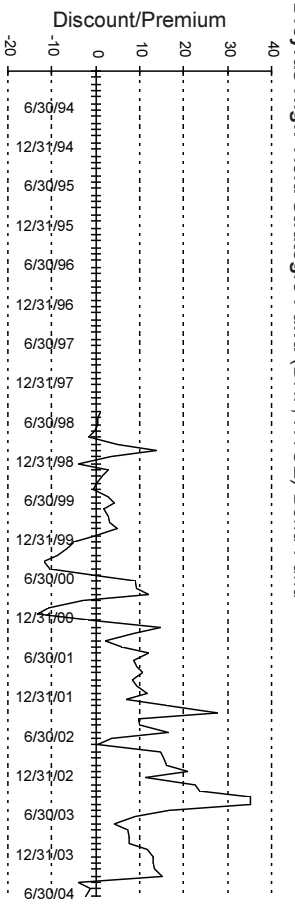
**Dreman/Claymore Dividend & Income Fund (DCS, NYSE) Specialized Equity Fund**



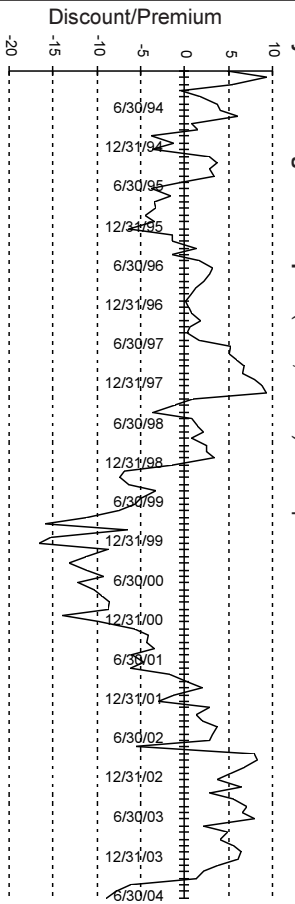
**Dreyfus California Municipal Income (DCG, ASE) Municipal Bond Fund**



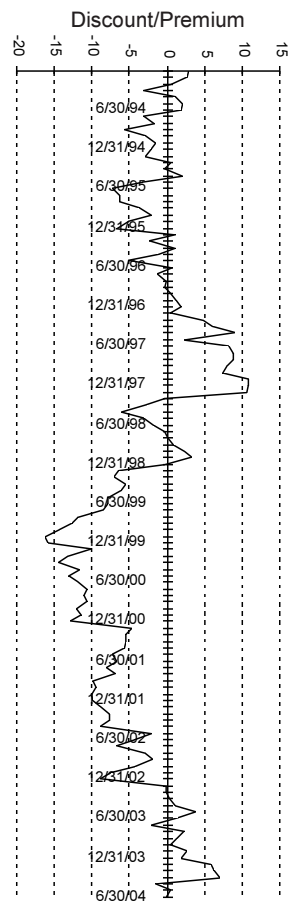
**Dreyfus High Yield Strategic Fund (DHF, NYSE) Bond Fund**



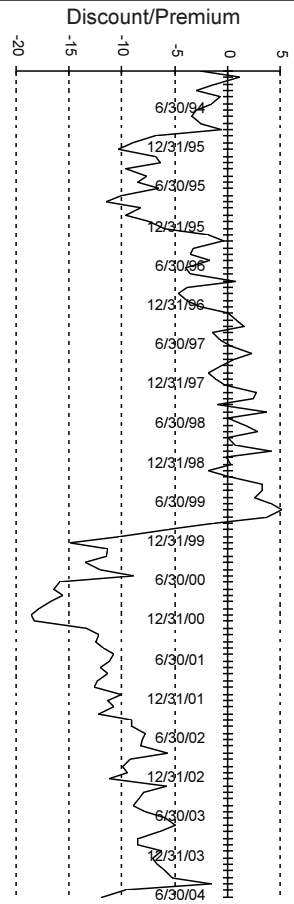
**Dreyfus Strategic Municipals (LEO, NYSE) Municipal Bond Fund**



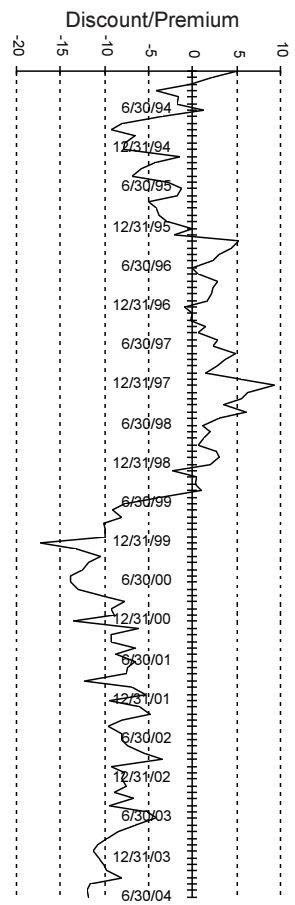
**Dreyfus Municipal Income (DMF, ASE) Municipal Bond Fund**



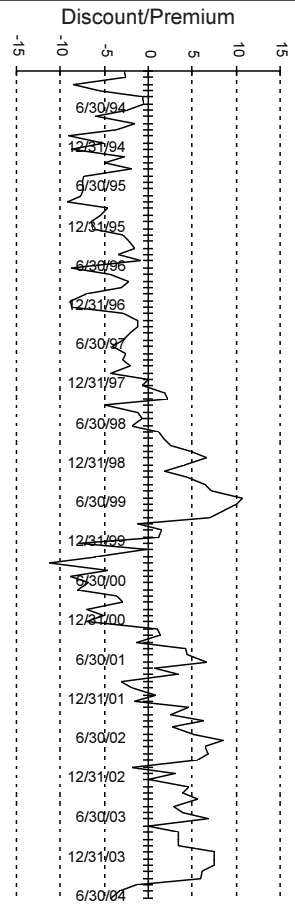
**DTF Tax-Free Income (DTF, NYSE) Municipal Bond Fund**



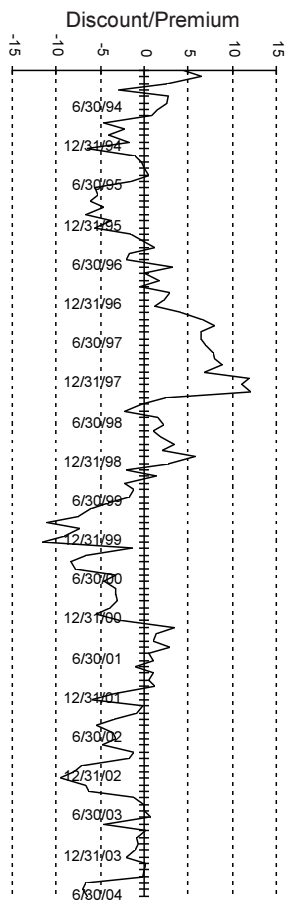
**Dreyfus New York Municipal Income (DNM, ASE) Municipal Bond Fund**



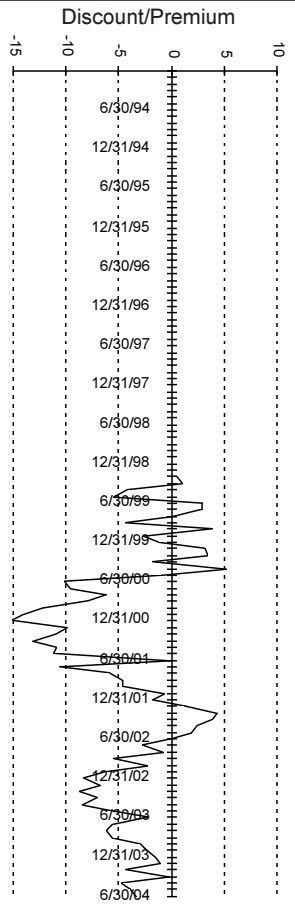
**Duff & Phelps Utility and Corporate Bond Trust (DUC, NYSE) Bond Fund**



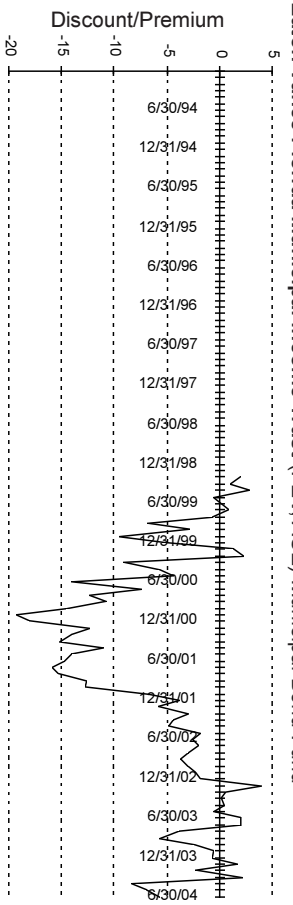
**Dreyfus Strategic Municipal Bond Fund (DSM, NYSE) Municipal Bond Fund**



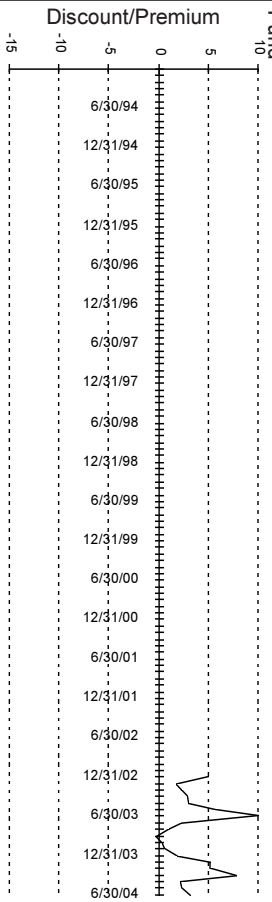
**Eaton Vance California Municipal Income Trust (CEV, ASE) Municipal Bond Fund**



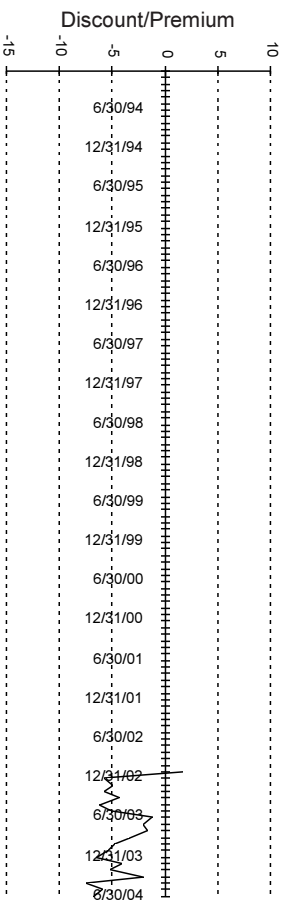
Eaton Vance Florida Municipal Income Trust (FEV, ASE) Municipal Bond Fund



Eaton Vance Insured Massachusetts Municipal Bond Fund (MAB, ASE) Municipal Bond Fund



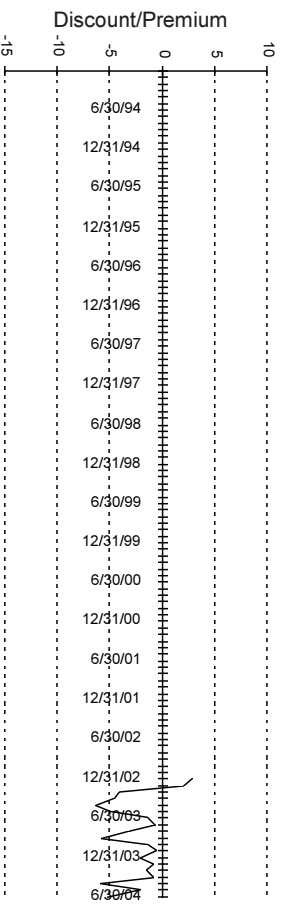
Eaton Vance Insured California Municipal Bond Fund (EVM, ASE) Municipal Bond Fund



Eaton Vance Insured Michigan Municipal Bond Fund (MIW, ASE) Municipal Bond Fund



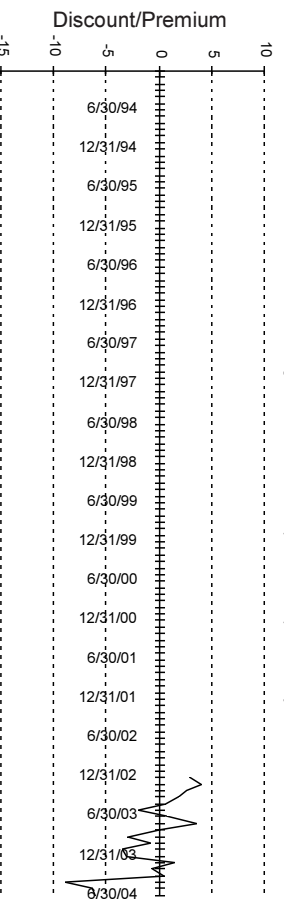
Eaton Vance Insured California Municipal Bond Fund II (EIA, ASE) Municipal Bond Fund



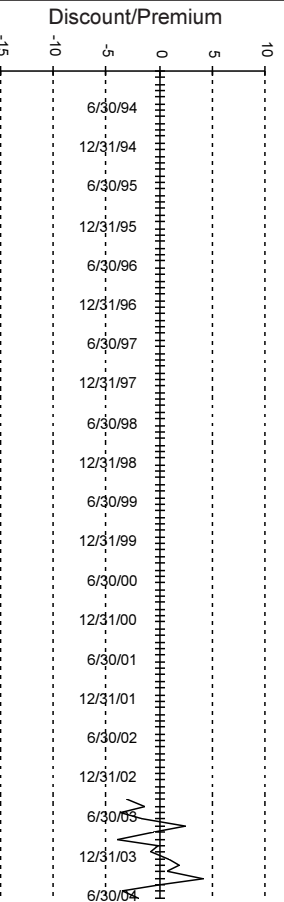
Eaton Vance Insured Municipal Bond Fund (EIM, ASE) Municipal Bond Fund

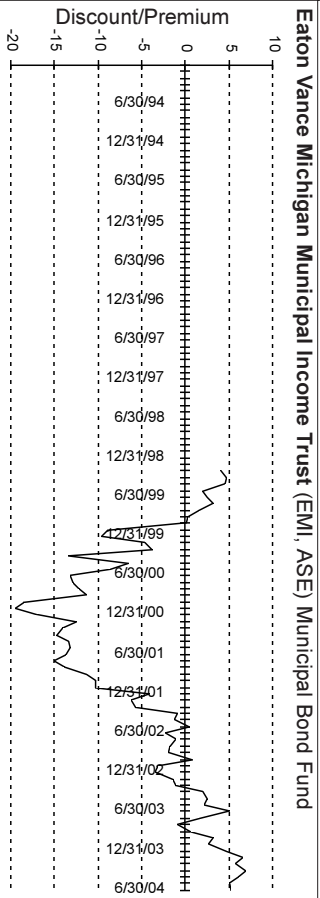
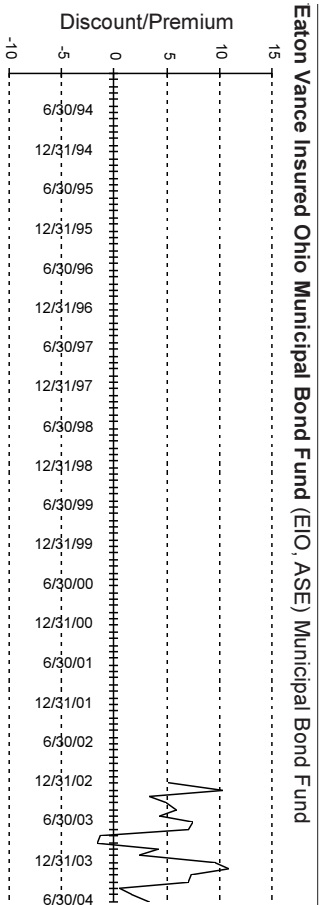
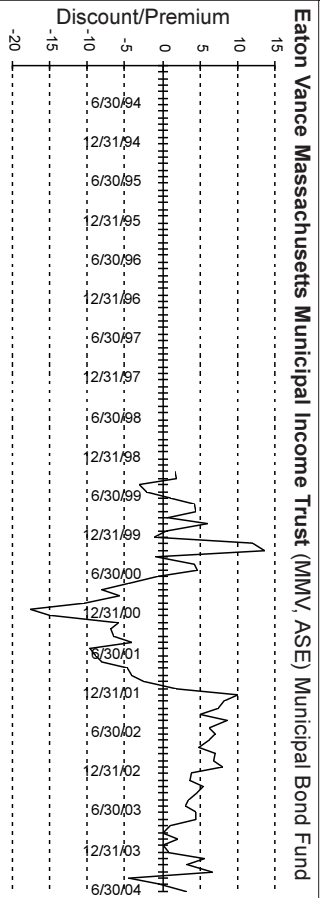
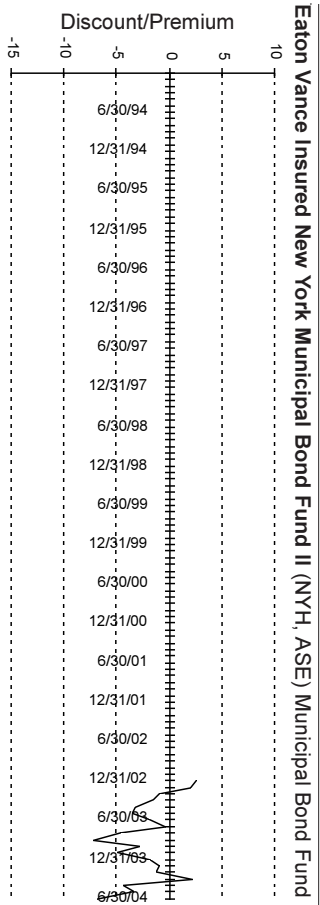
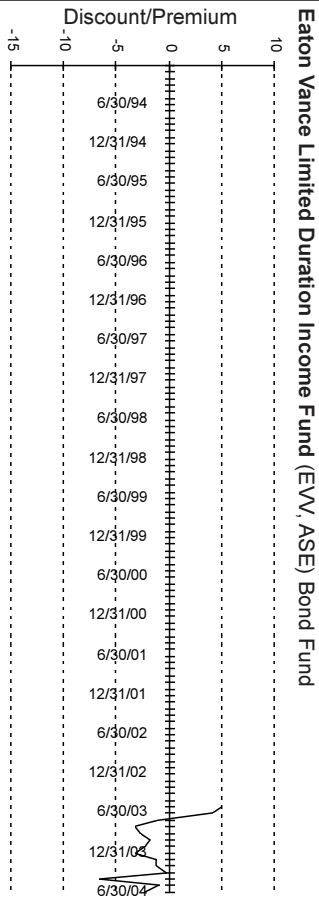
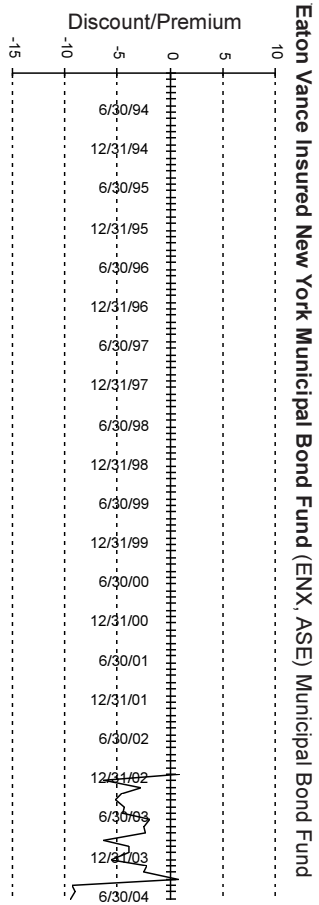
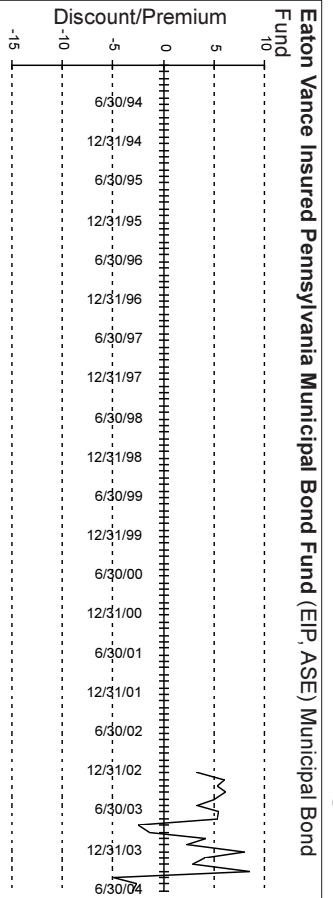
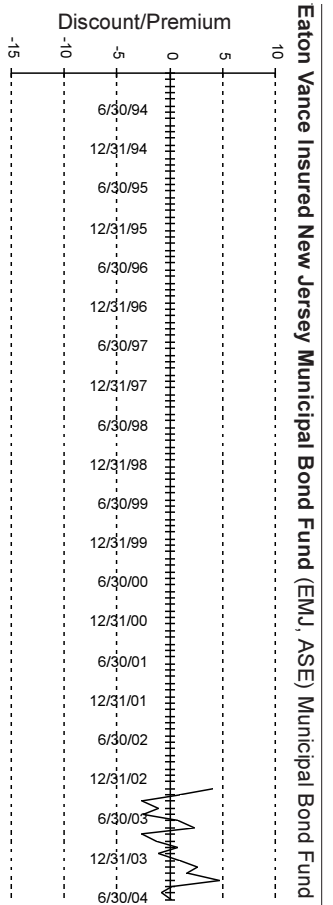


Eaton Vance Insured Florida Municipal Bond Fund (EIF, ASE) Municipal Bond Fund



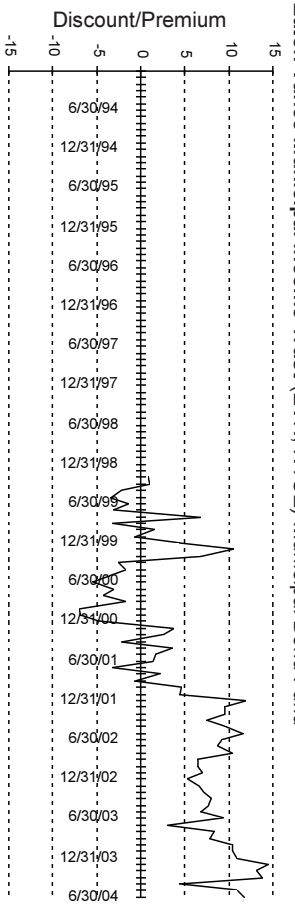
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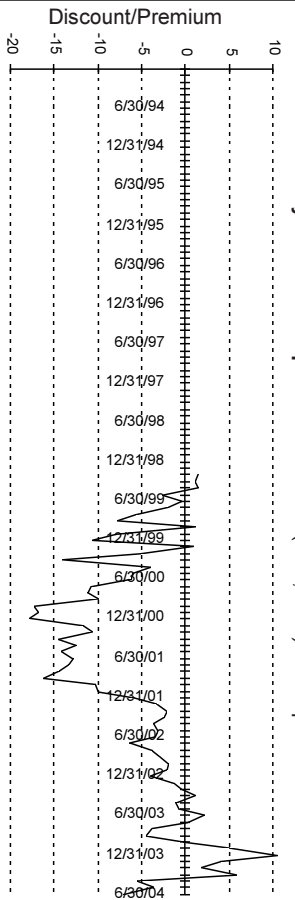




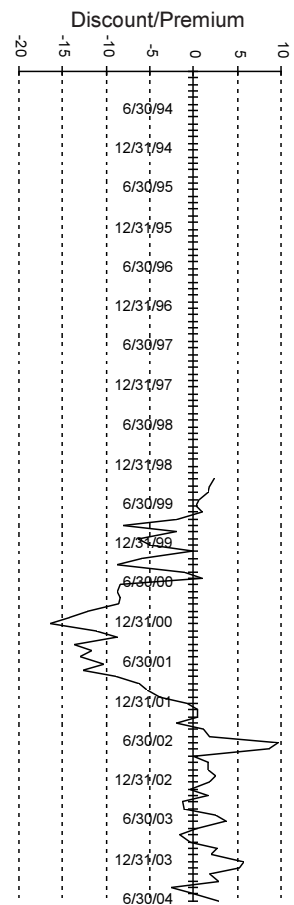
**Eaton Vance Municipal Income Trust (EVN, NYSE) Municipal Bond Fund**



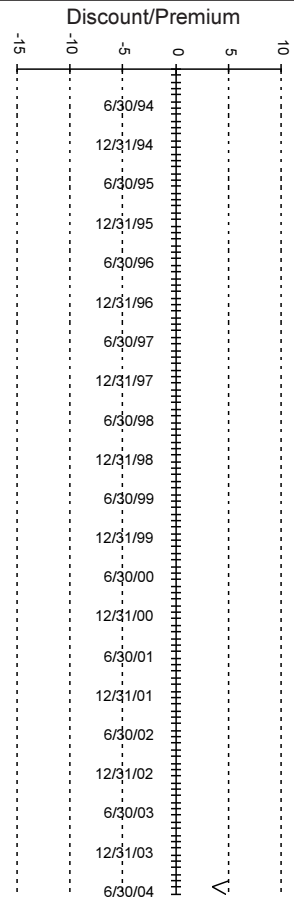
**Eaton Vance Pennsylvania Municipal Income Trust (EVP, ASE) Municipal Bond Fund**



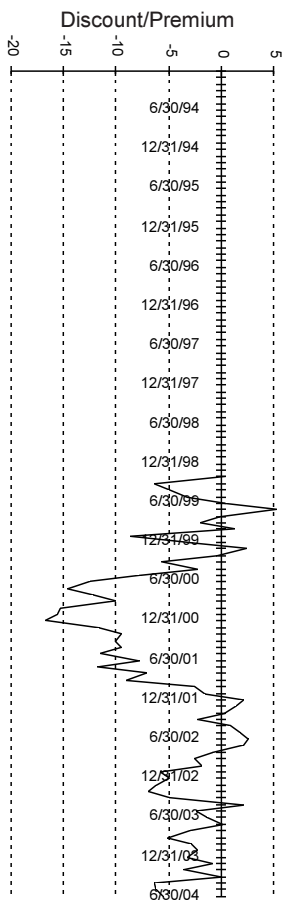
**Eaton Vance New Jersey Municipal Income Trust (EVJ, ASE) Municipal Bond Fund**



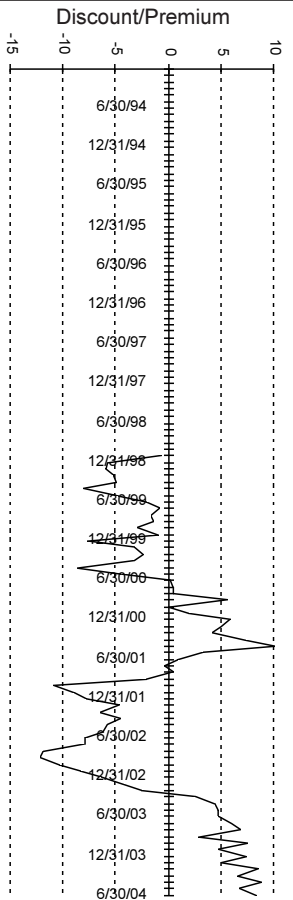
**Eaton Vance Senior Floating Rate Trust (EFR, NYSE) Loan Participation Fund**



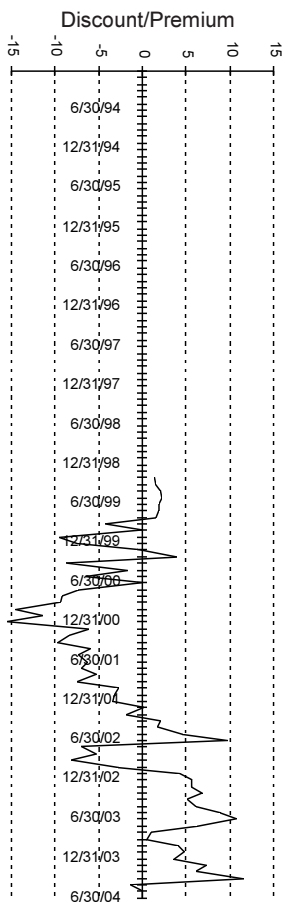
**Eaton Vance New York Municipal Income Trust (EVY, ASE) Municipal Bond Fund**



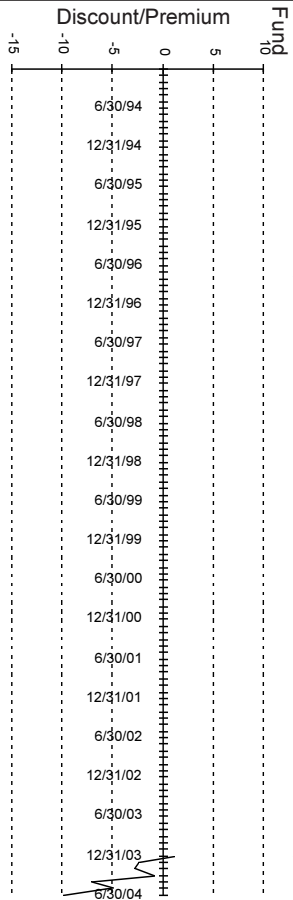
**Eaton Vance Senior Income Trust (EVF, NYSE) Loan Participation Fund**



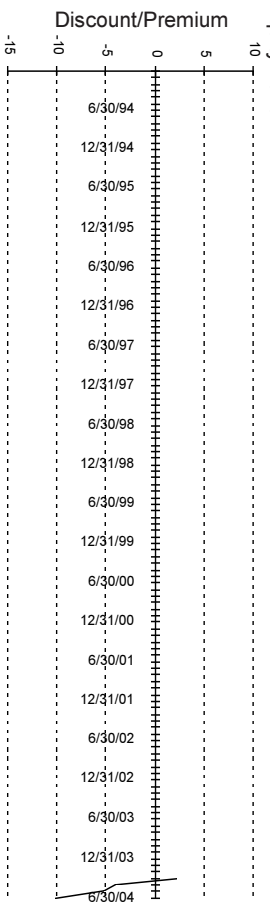
**Eaton Vance Ohio Municipal Income Trust (EVO, ASE) Municipal Bond Fund**



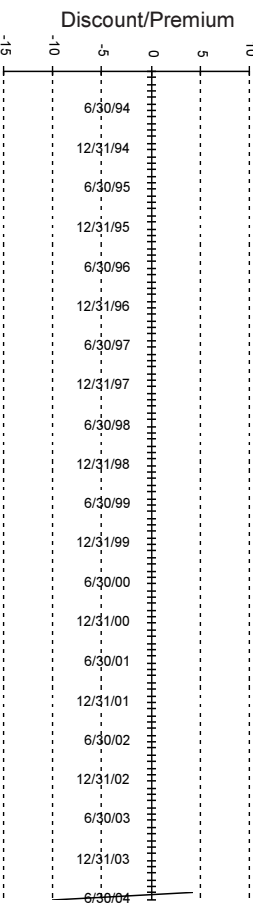
**Eaton Vance Tax-Advantaged Dividend Income Trust (EVT, NYSE) Specialized Equity Fund**



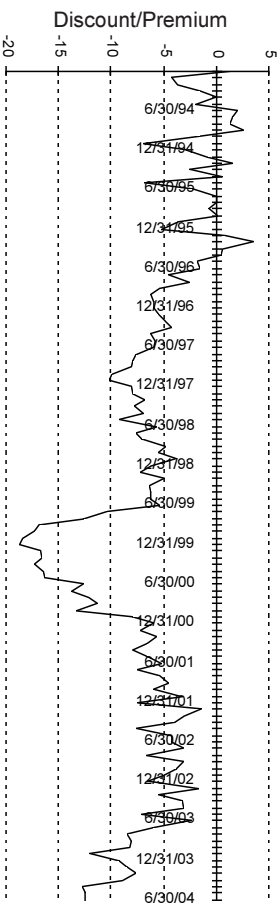
**Eaton Vance Tax-Advantaged Global Dividend Income Trust (ETG, NYSE) Specialized Equity Fund**



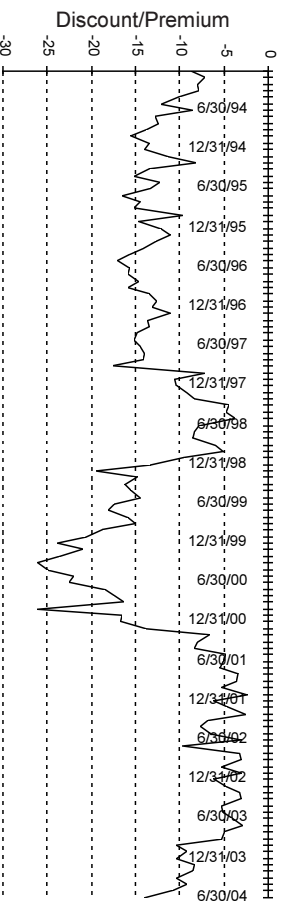
**Eaton Vance Tax-Advantaged Global Dividend Opportunities Trust (ETO, NYSE) Specialized Equity Fund**



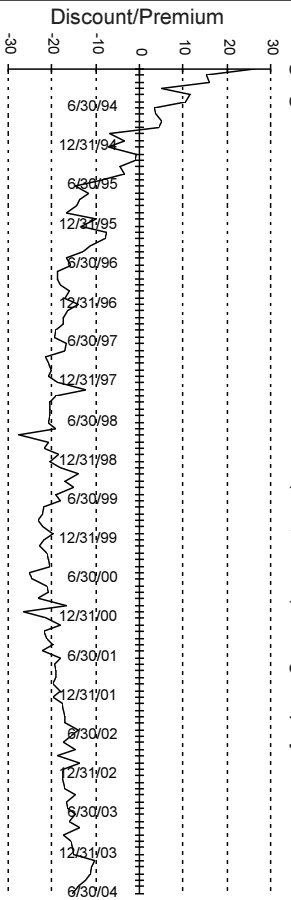
**1838 Bond-Debtenture Trading Fund (BDF, NYSE) Bond Fund**



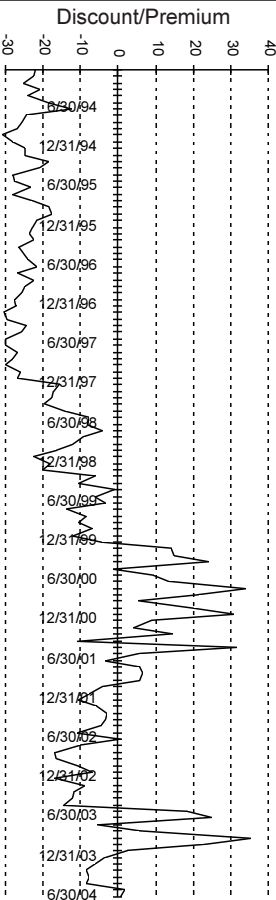
**Ellsworth Convertible Growth and Income Fund (ECF, ASE) Convertible Fund**



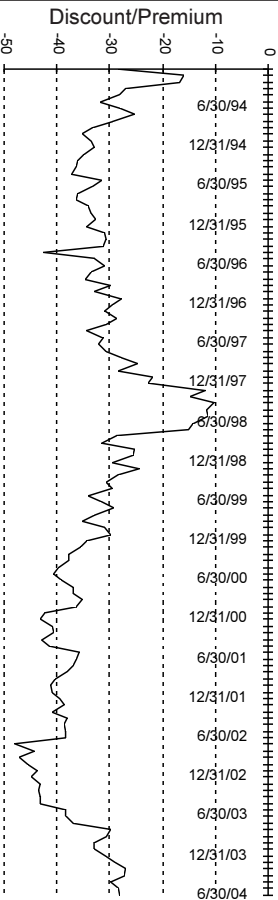
**Emerging Markets Telecommunications Fund (ETF, NYSE) Foreign Equity Fund**



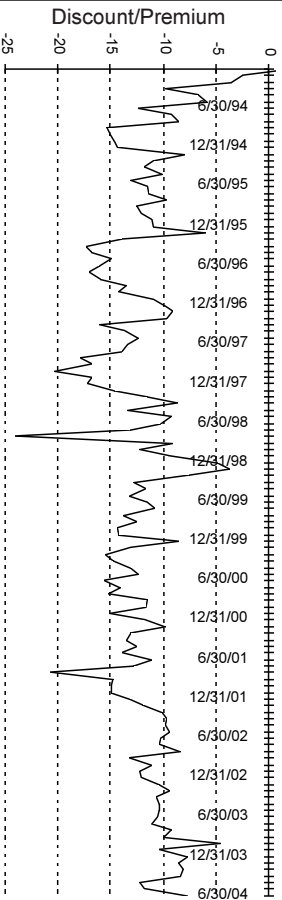
**Engex, Inc. (EGX, ASE) Equity Fund**



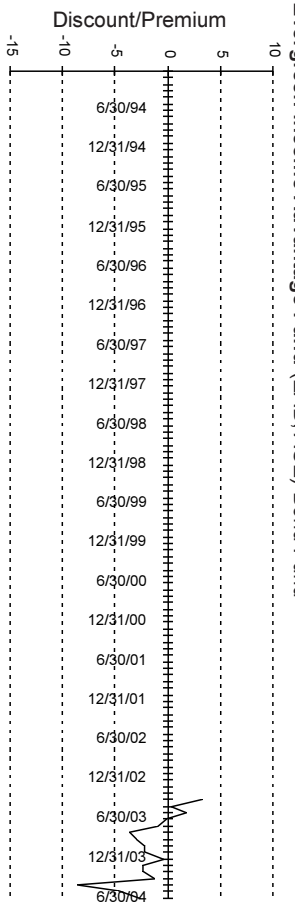
**Equus II (EQS, NYSE) Specialized Equity Fund**



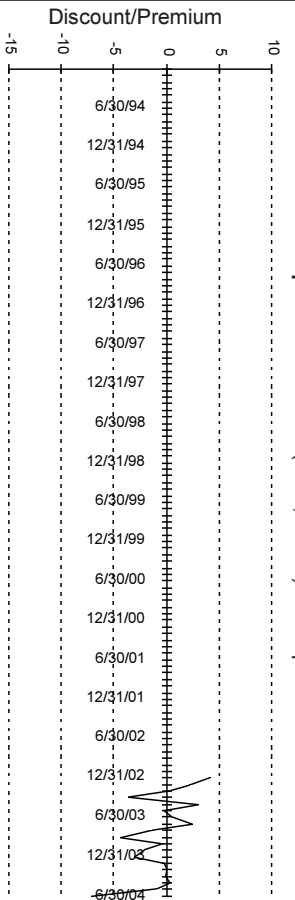
**The Europe Fund (EF, NYSE) Foreign Equity Fund**



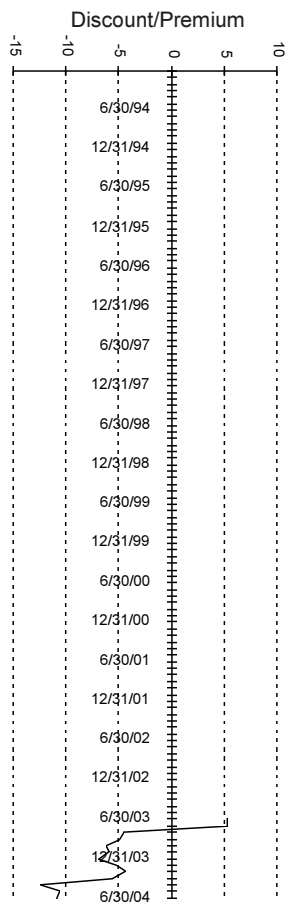
**Evergreen Income Advantage Fund (EAD, ASE) Bond Fund**



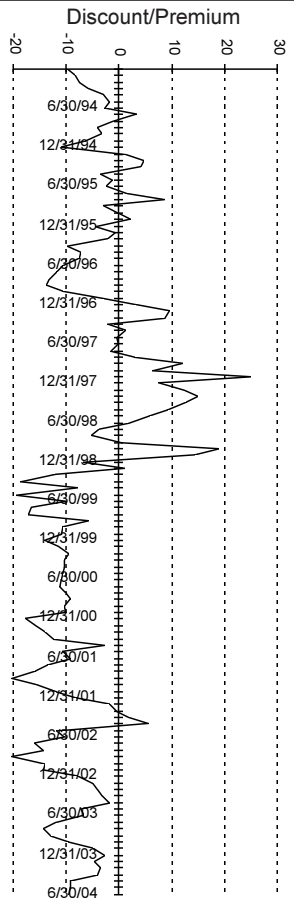
**Federated Premier Municipal Income Fund (FMN, NYSE) Municipal Bond Fund**



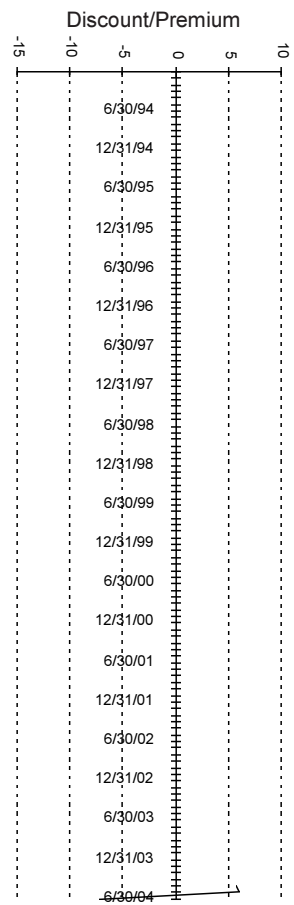
**Evergreen Managed Income Fund (ERC, ASE) Bond Fund**



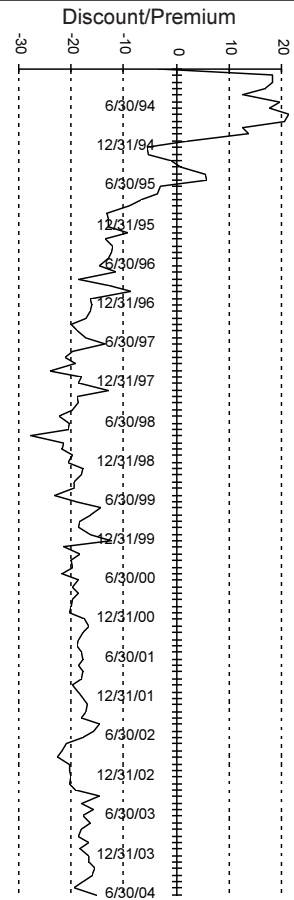
**First Financial Fund (FF, NYSE) Specialized Equity Fund**



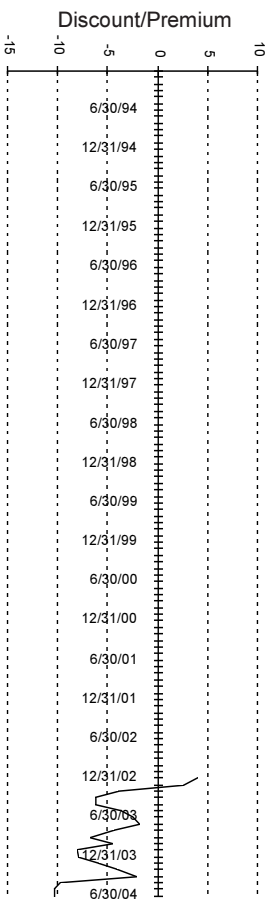
**Evergreen Utilities and High Income Fund (ERH, ASE) Specialized Equity Fund**



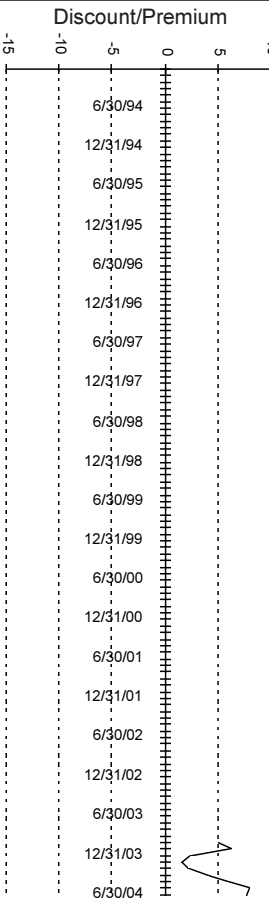
**The First Israel Fund (ISL, NYSE) Foreign Equity Fund**



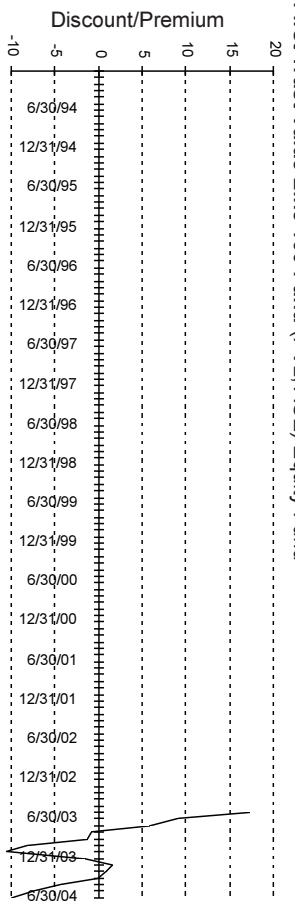
**Federated Premier Intermediate Municipal Income Fund (FPT, NYSE) Municipal Bond Fund**



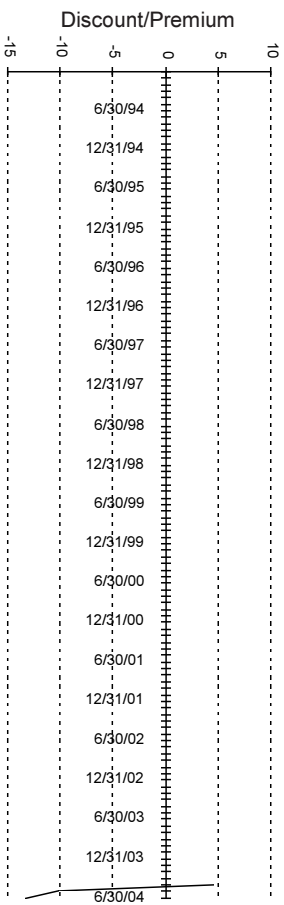
**First Trust/Four Corners Senior Floating Rate (FCM, ASE) Loan Participation Fund**



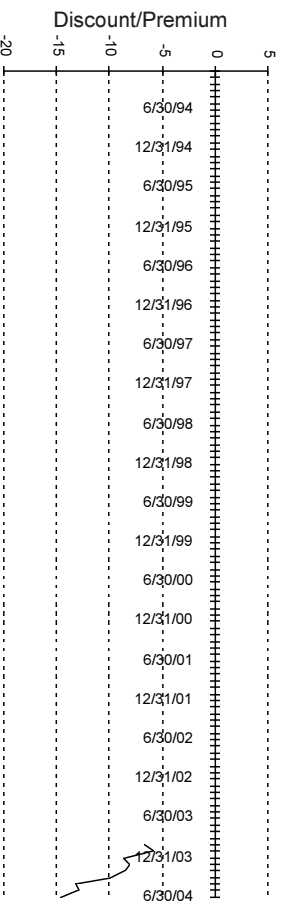
**First Trust Value Line 100 Fund (FVI, ASE) Equity Fund**



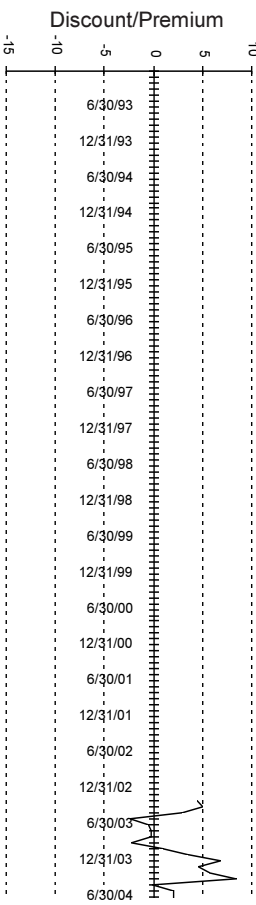
**First Trust Value Line & Ibbotson Equity Allocation Fund (FVI, ASE) Equity Fund**



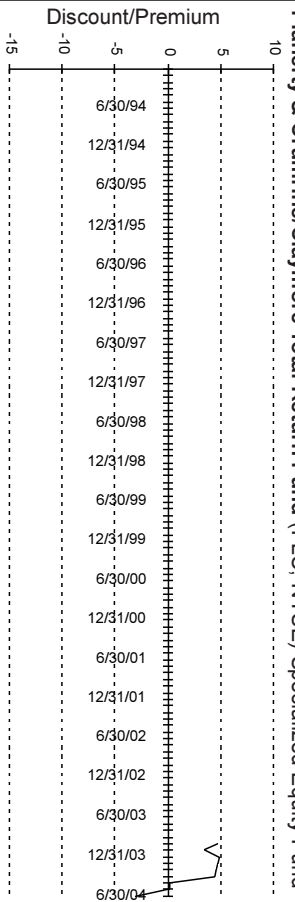
**First Trust Value Line Dividend Fund (FVD, ASE) Equity Fund**



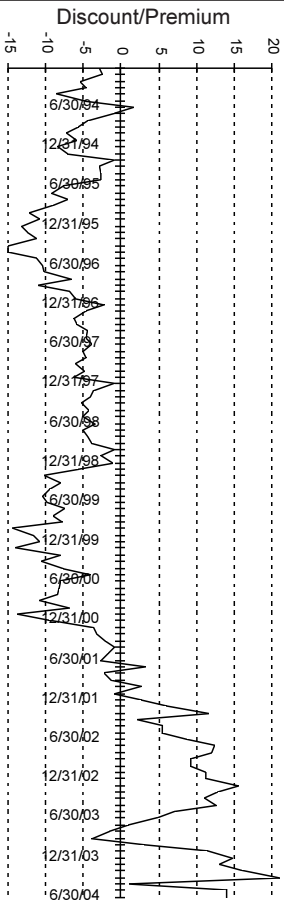
**Flaherty & Crumrine/Claymore Preferred Securities Income Fund (FFC, NYSE) Specialized Equity Fund**



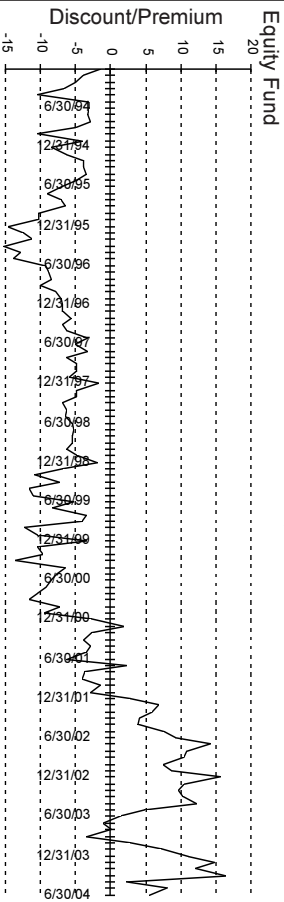
**Flaherty & Crumrine/Claymore Total Return Fund (FLC, NYSE) Specialized Equity Fund**



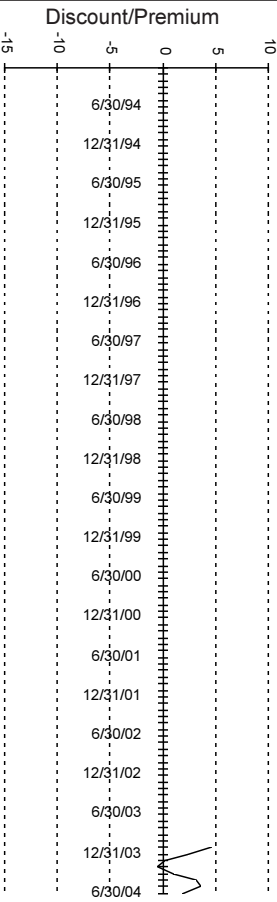
**Flaherty & Crumrine Preferred Income Fund (PFI, NYSE) Specialized Equity Fund**



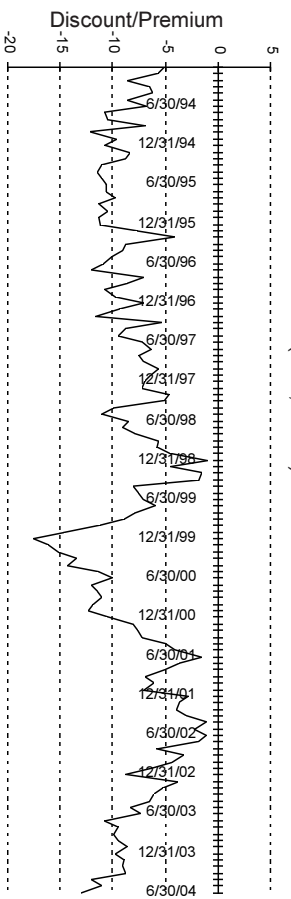
**Flaherty & Crumrine Preferred Income Opportunity Fund (PFO, NYSE) Specialized Equity Fund**



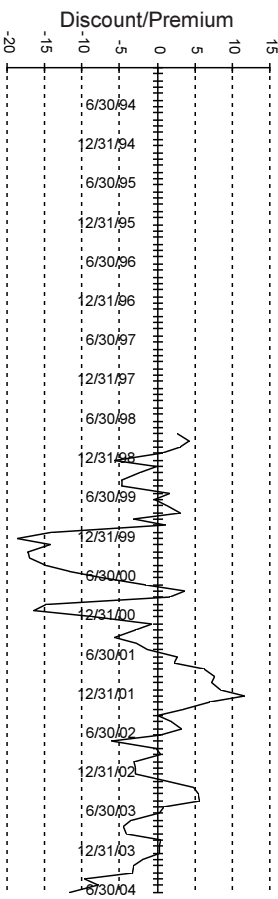
**Floating Rate Income Strategies Fund (FRI, NYSE) Loan Participation Fund**



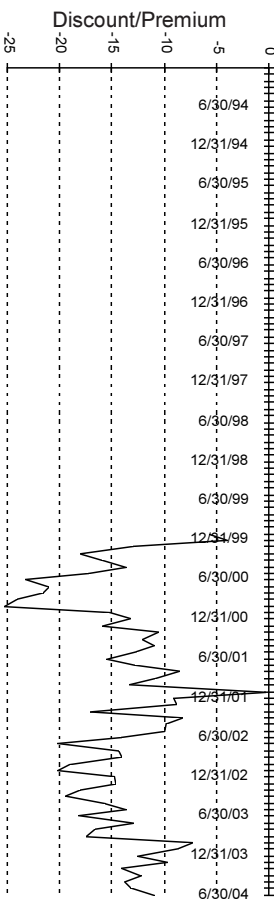
**Fort Dearborn Income Securities (FTD, NYSE) Bond Fund**



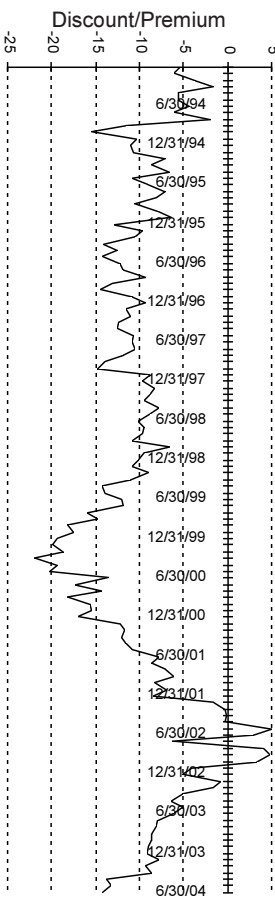
**40/86 Strategic Income Fund (CFD, NYSE) Bond Fund**



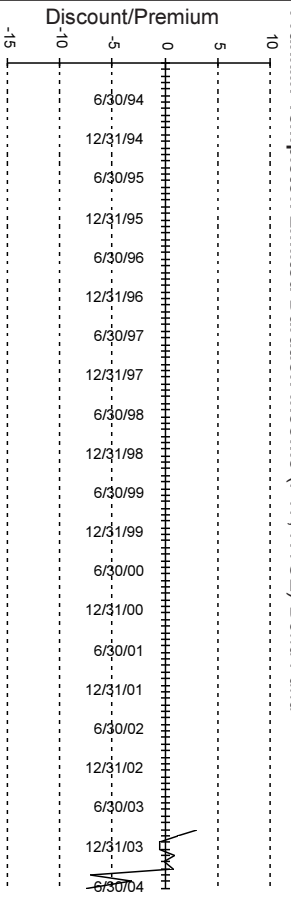
**Foxby Corp. (FXX, ASE) (formerly Internet Growth Fund) Specialized Equity Fund**



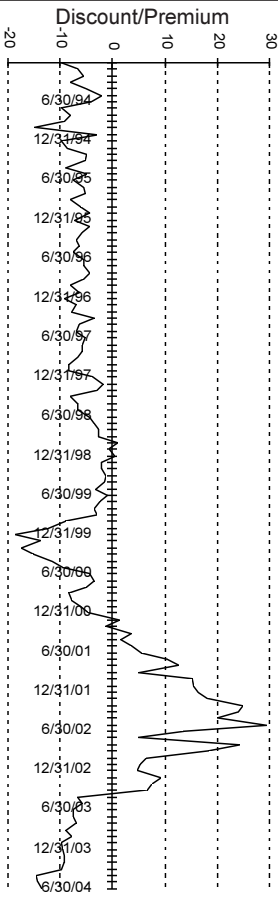
**Franklin Multi-Income Trust (FMI, NYSE) Bond Fund**



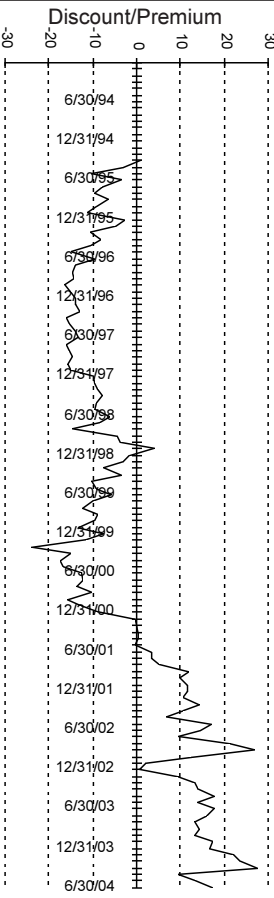
**Franklin Templeton Limited Duration Income (FTI, NYSE) Bond Fund**



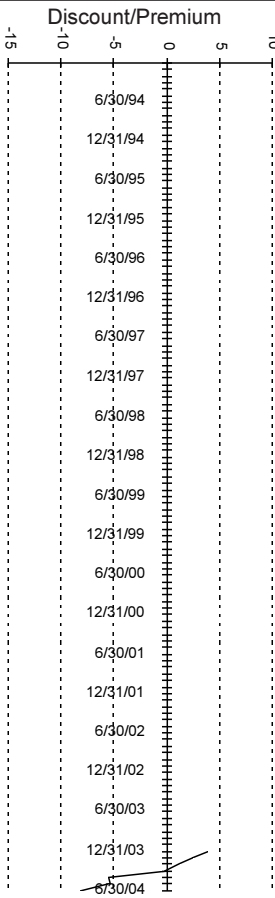
**Franklin Universal Trust (FT, NYSE) Bond Fund**



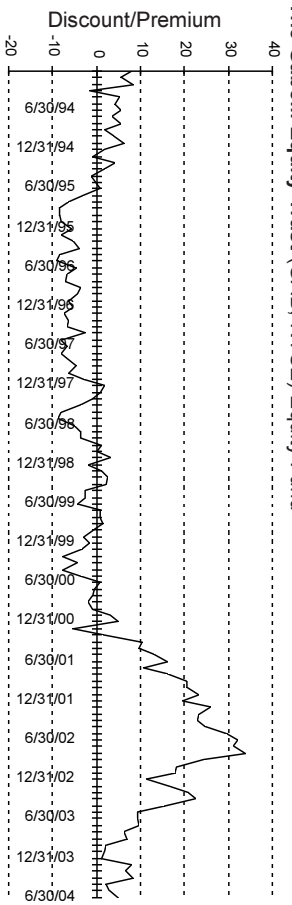
**Gabelli Convertible and Income Securities Fund (GCV, NYSE) Convertible Fund**



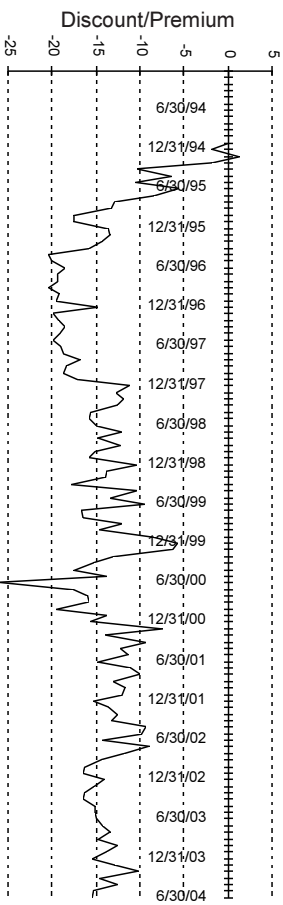
**Gabelli Dividend and Income Trust (GDV, NYSE) Specialized Equity Fund**



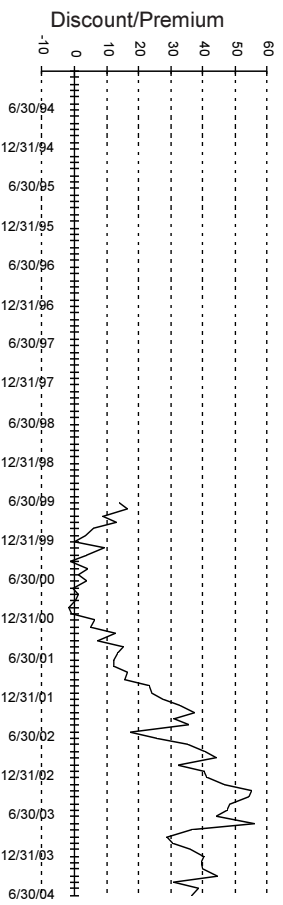
The Gabelli Equity Trust (GAB, NYSE) Equity Fund



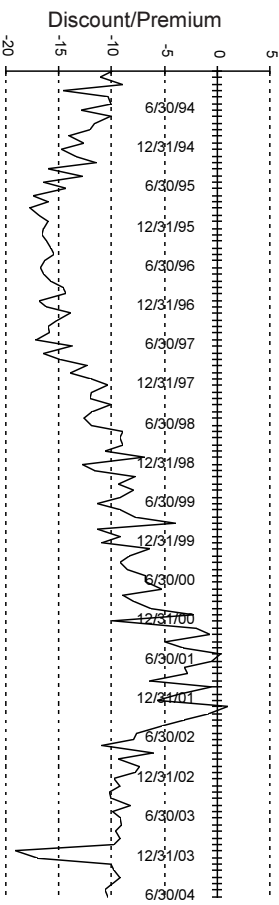
The Gabelli Global Multimedia Trust (GGT, NYSE) Specialized Equity Fund



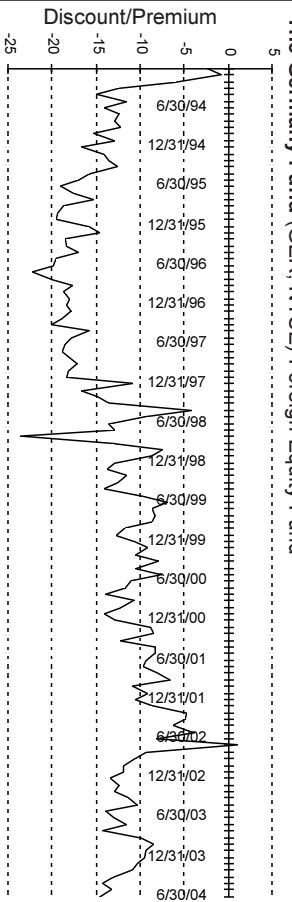
Gabelli Utility Trust (GUT, NYSE) Specialized Equity Fund



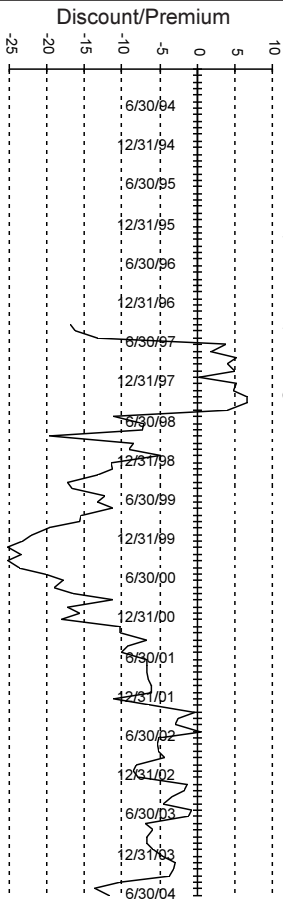
General American Investors Company (GAM, NYSE) Equity Fund



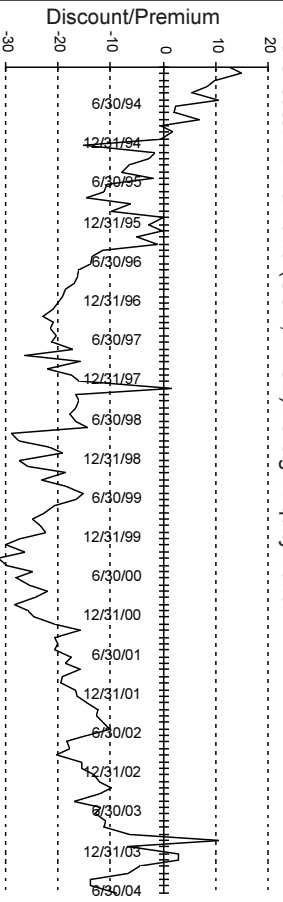
The Germany Fund (GER, NYSE) Foreign Equity Fund



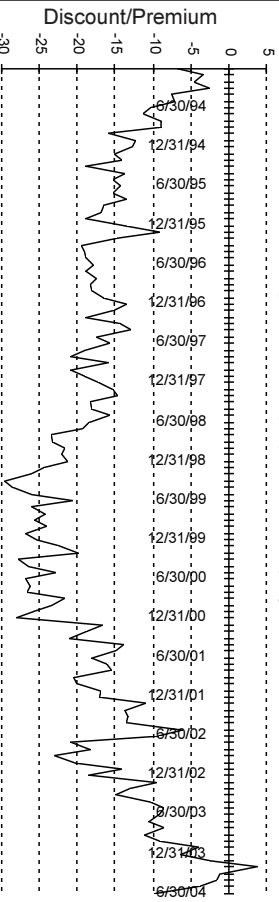
Global Income Fund (GIF, ASE) Foreign Bond Fund



The Greater China Fund (GCH, NYSE) Foreign Equity Fund

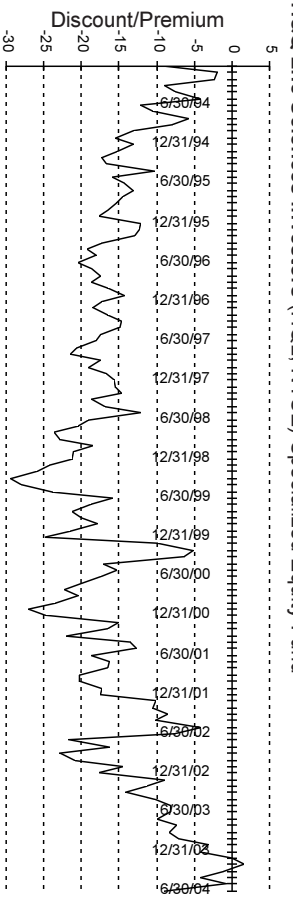


H&Q Healthcare Investors (HQH, NYSE) Specialized Equity Fund

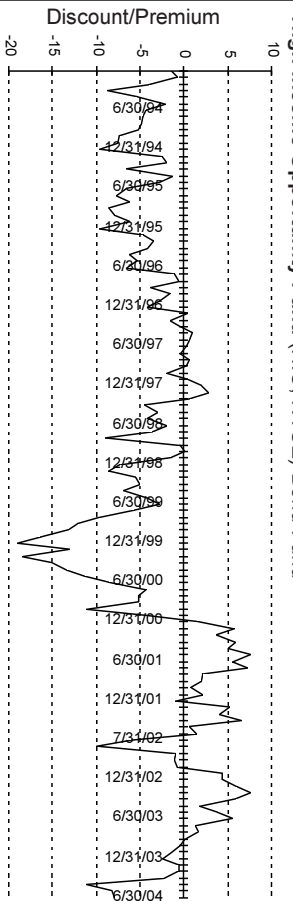




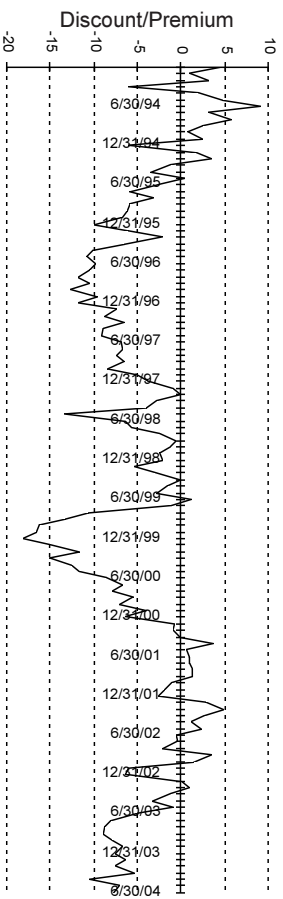
**H&Q Life Sciences Investors (HQL, NYSE) Specialized Equity Fund**



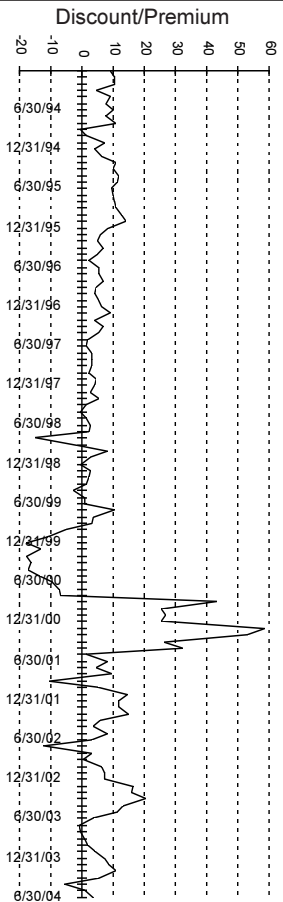
**High Income Opportunity Fund (HIO, NYSE) Bond Fund**



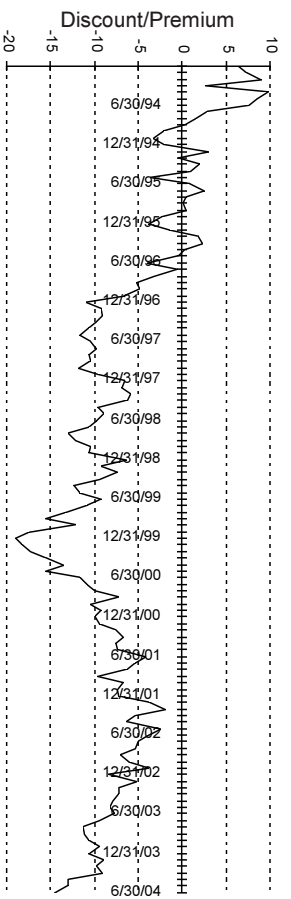
**Hartford Income Shares Fund (HSF, NYSE) Bond Fund**



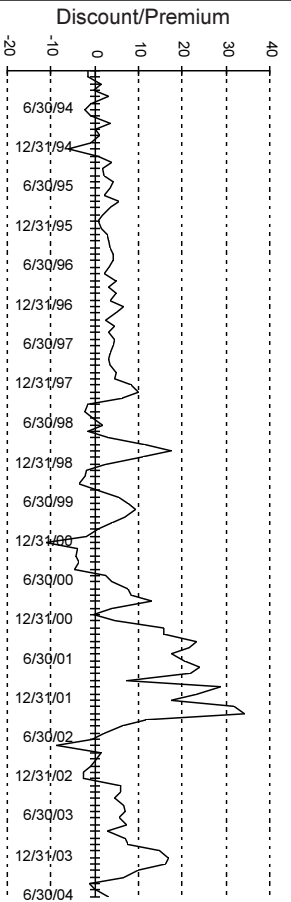
**The High Yield Income Fund (HYI, NYSE) Bond Fund**



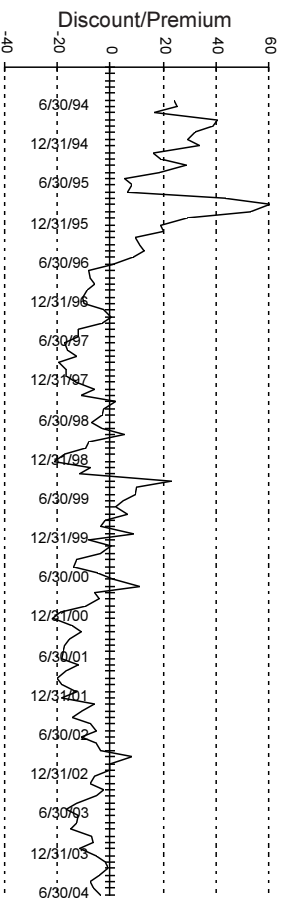
**Hatteras Income Securities (HAT, NYSE) Bond Fund**



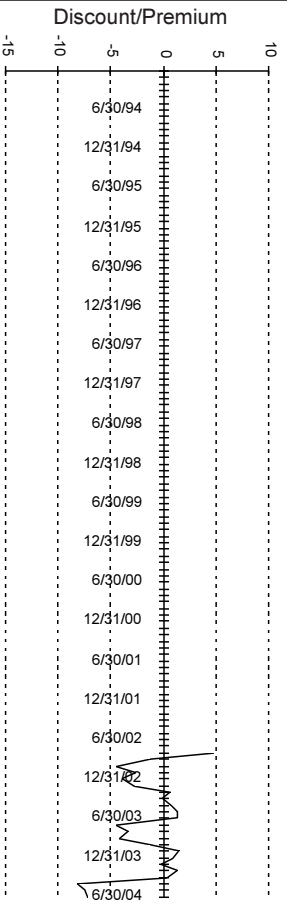
**The High Yield Plus Fund (HYP, NYSE) Bond Fund**

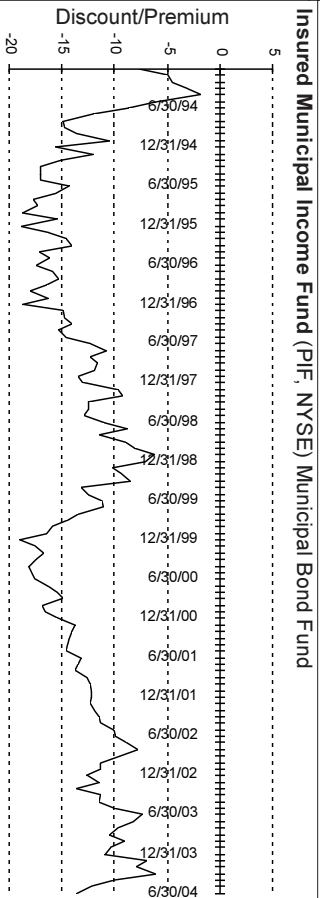
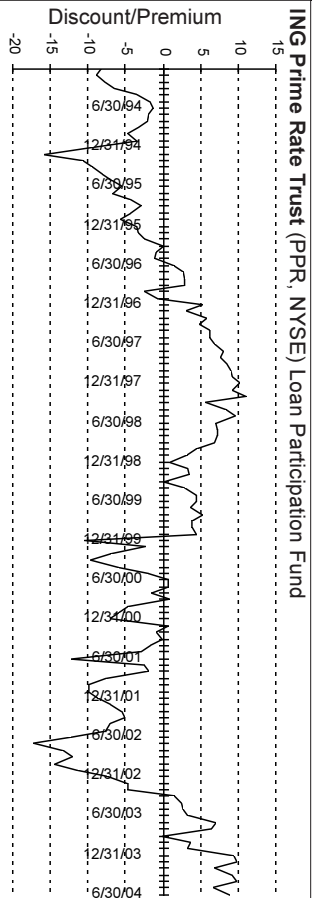
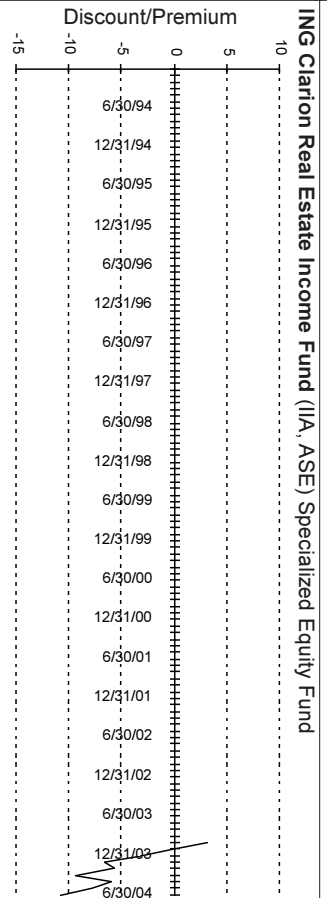
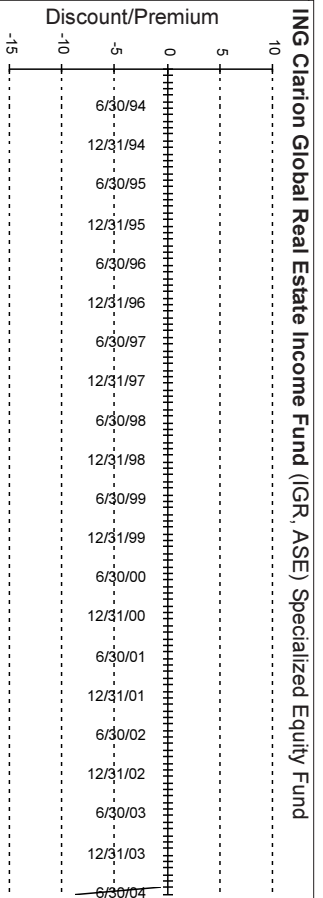
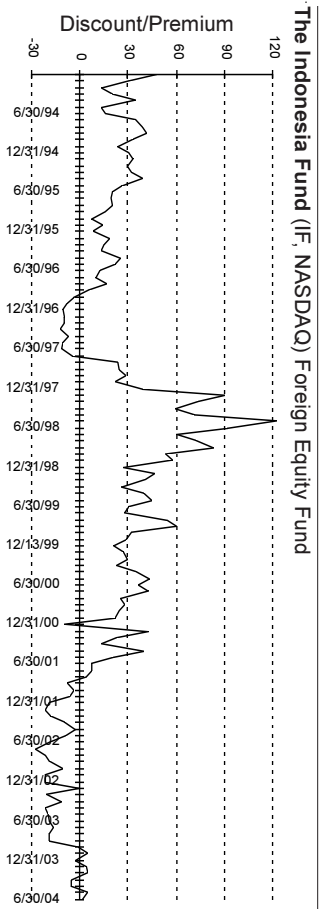
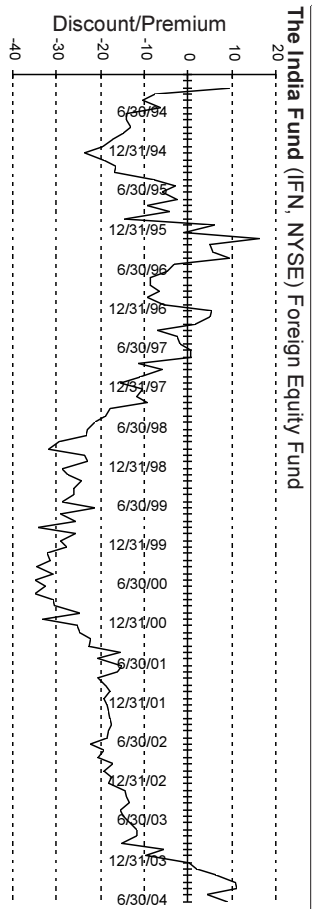
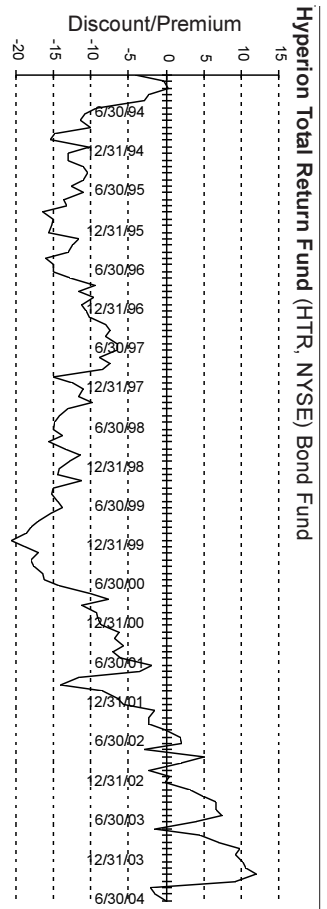
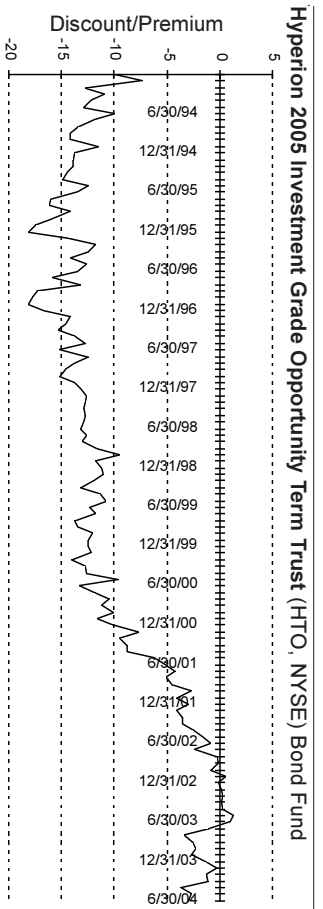


**The Herzfeld Caribbean Basin Fund (CUBA, NASDAQ) Foreign Equity Fund**

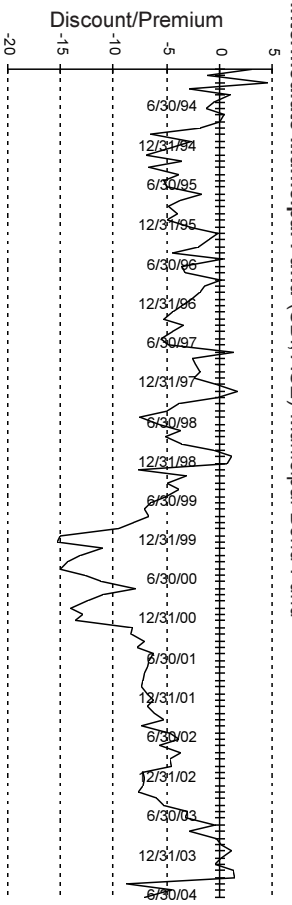


**Hyperion Strategic Mortgage Income Fund (HSM, NYSE) Bond Fund**

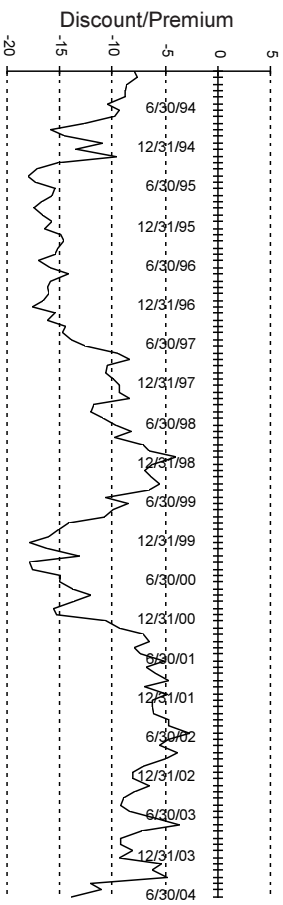




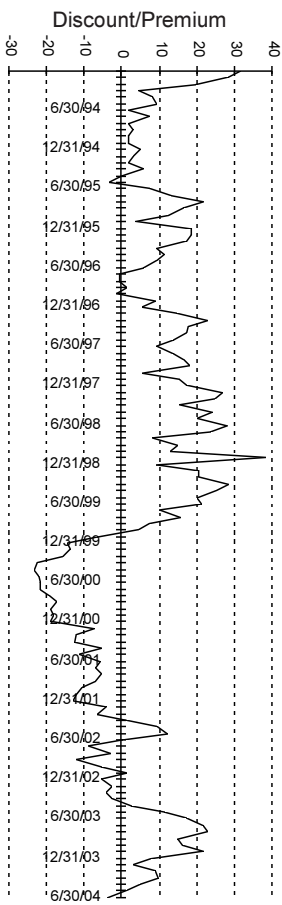
Intermediate Municipal Fund (SBI, ASE) Municipal Bond Fund



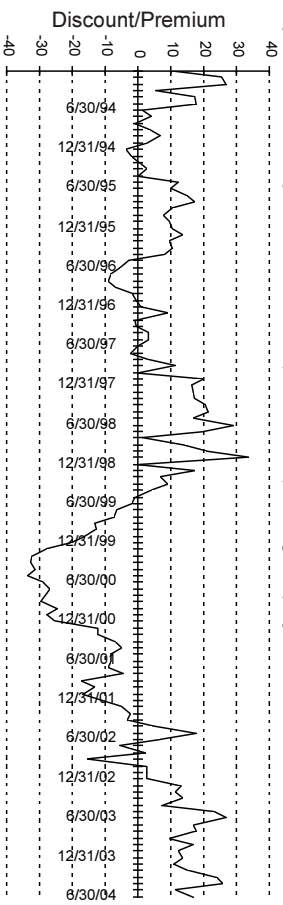
Investment Grade Municipal Income Fund (PPM, NYSE) Municipal Bond Fund



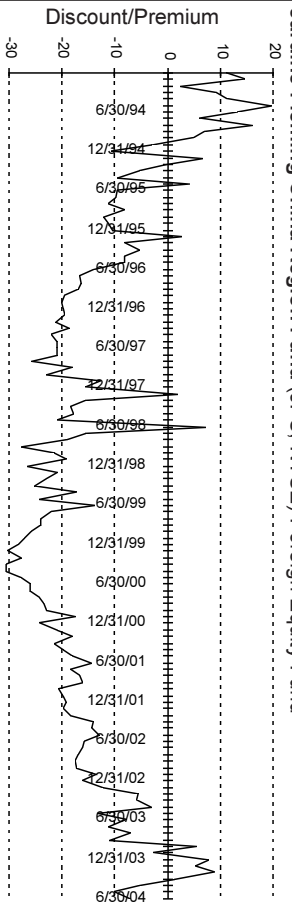
Japan Equity Fund (JEQ, NYSE) Foreign Equity Fund



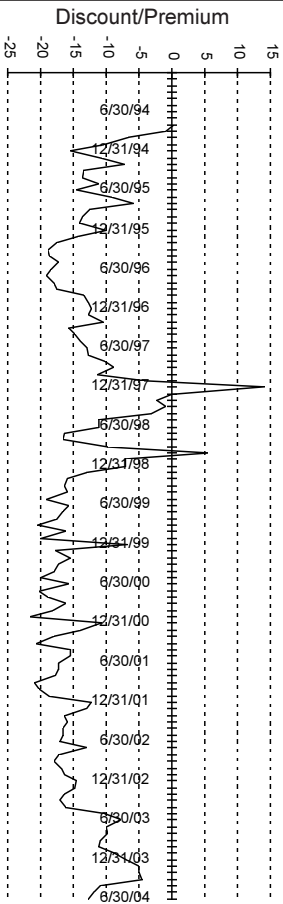
Japan Smaller Capitalization Fund (JOF, NYSE) Foreign Equity Fund



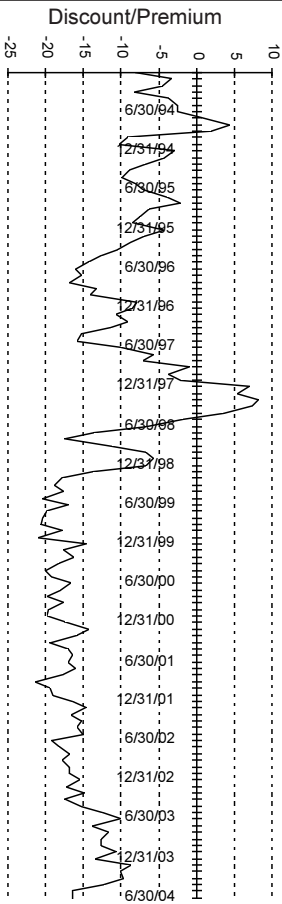
Jardine Fleming China Region Fund (JFC, NYSE) Foreign Equity Fund



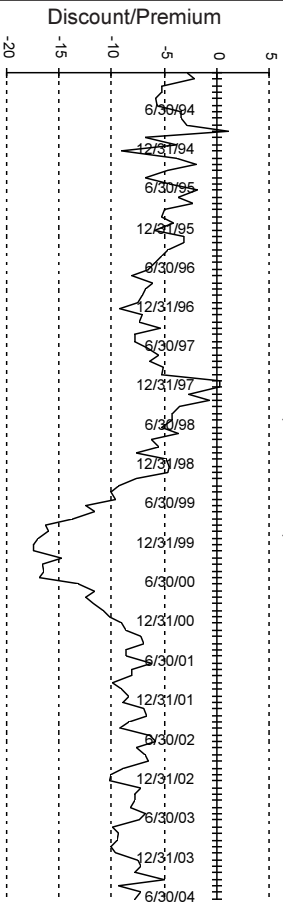
John Hancock Bank and Thrift Opportunity Fund (BTO, NYSE) Specialized Equity Fund



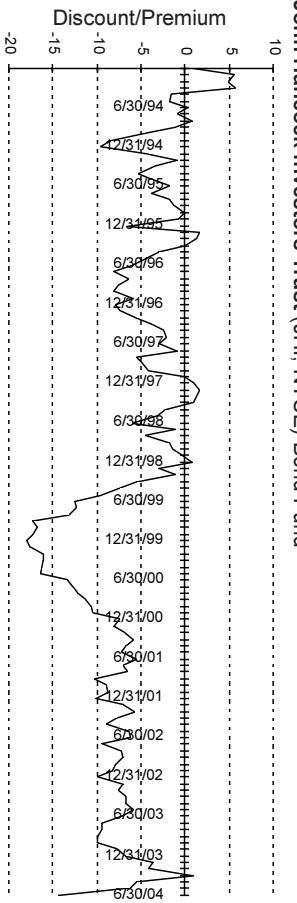
John Hancock Financial Trends Fund (JHFT, NASDAQ) Specialized Equity Fund



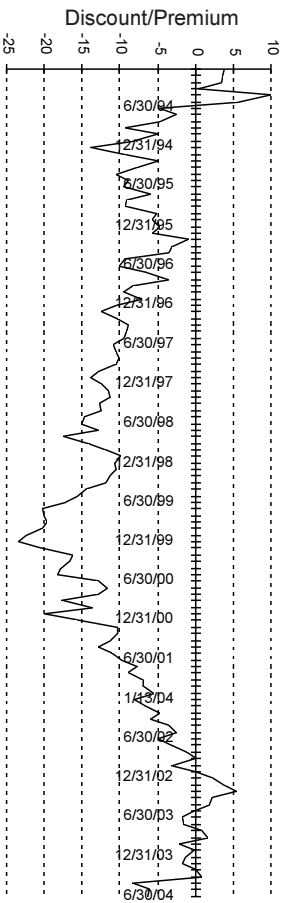
John Hancock Income Securities Trust (JHS, NYSE) Bond Fund



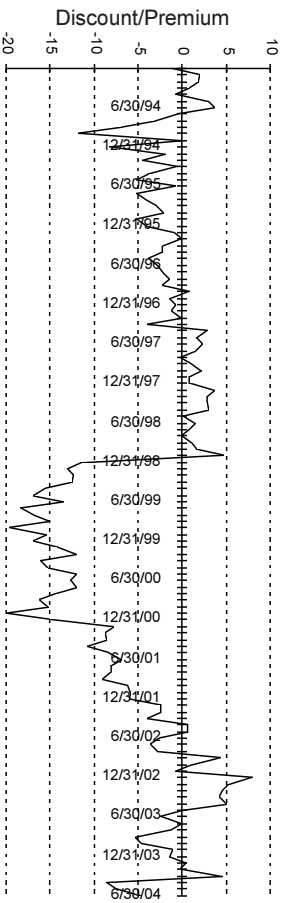
**John Hancock Investors Trust (JHI, NYSE) Bond Fund**



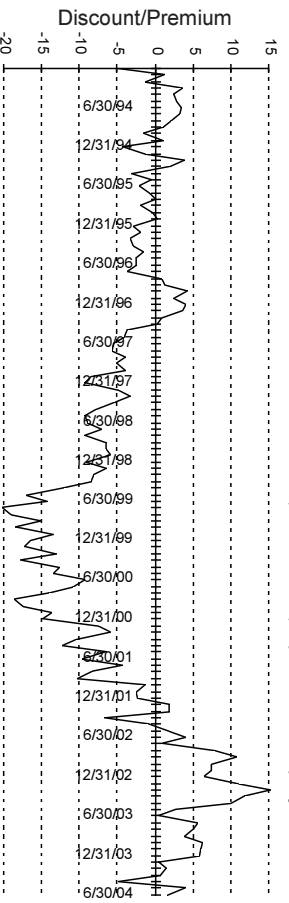
**John Hancock Patriot Global Dividend Fund (PGD, NYSE) Specialized Equity Fund**



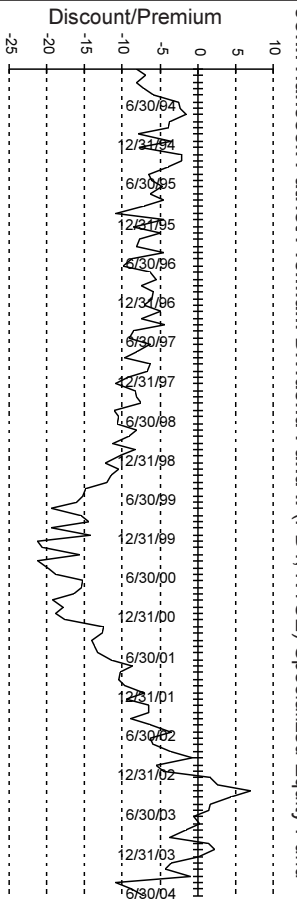
**John Hancock Patriot Preferred Dividend Fund (PPF, NYSE) Specialized Equity Fund**



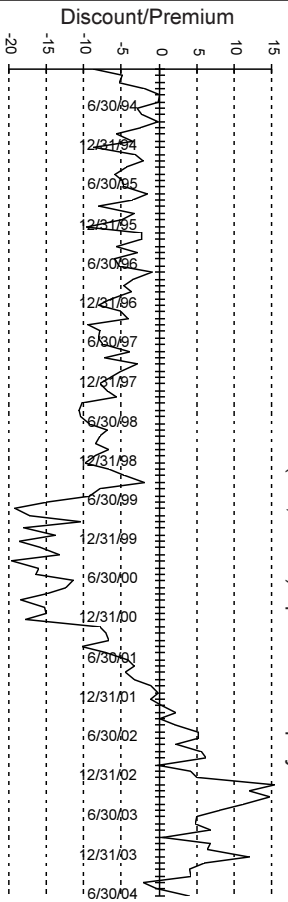
**John Hancock Patriot Premium Dividend Fund I (PDF, NYSE) Specialized Equity Fund**



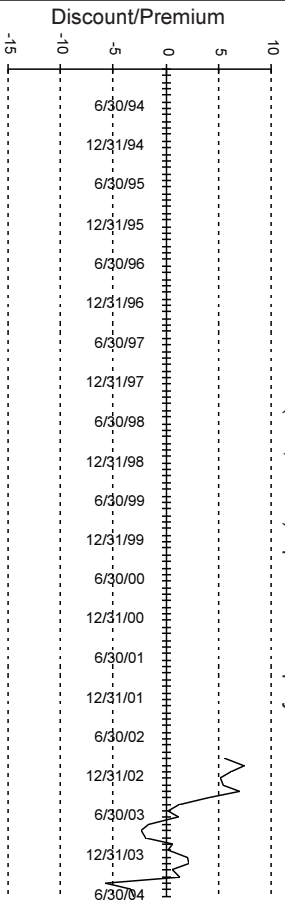
**John Hancock Patriot Premium Dividend Fund II (PDI, NYSE) Specialized Equity Fund**



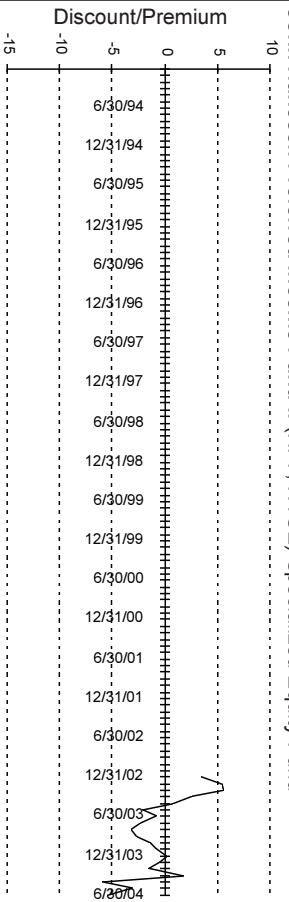
**John Hancock Patriot Select Dividend Trust (DIV, NYSE) Specialized Equity Fund**



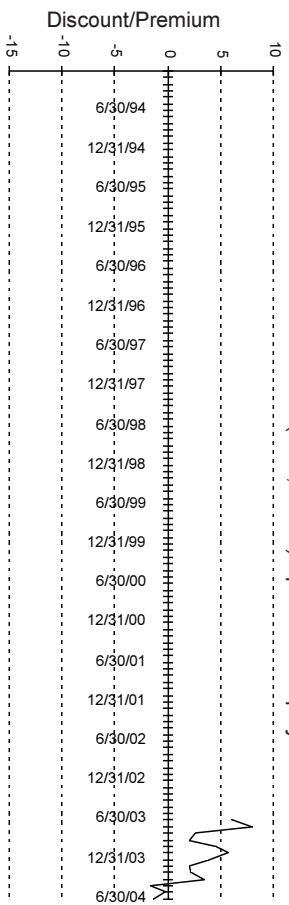
**John Hancock Preferred Income Fund (HPI, NYSE) Specialized Equity Fund**



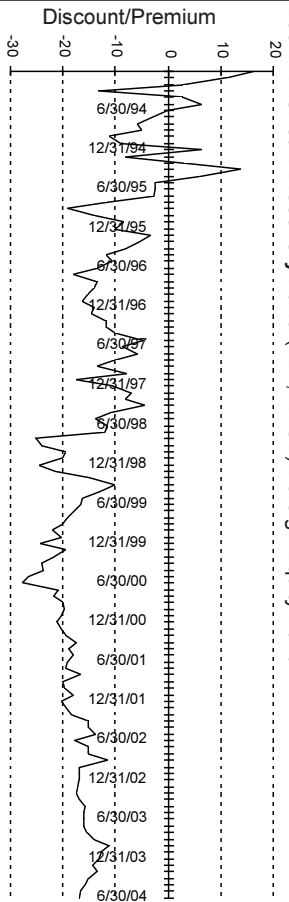
**John Hancock Preferred Income Fund II (HPF, NYSE) Specialized Equity Fund**



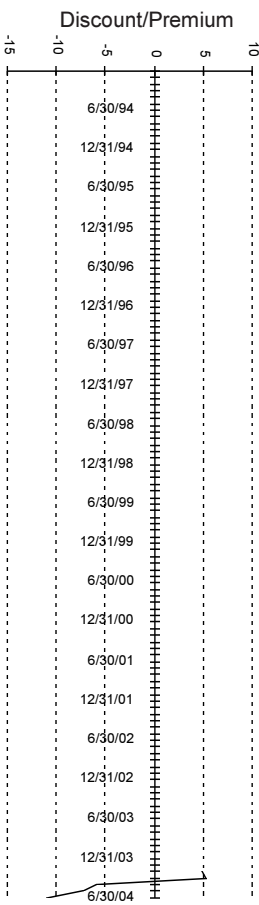
**John Hancock Preferred Income Fund III (HPS, NYSE) Specialized Equity Fund**



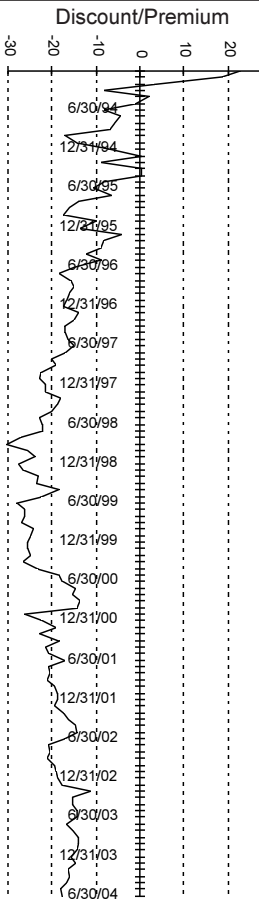
**Latin American Discovery Fund (LDF, NYSE) Foreign Equity Fund**



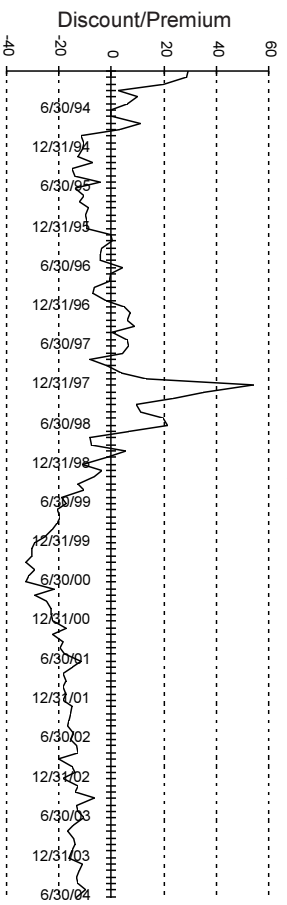
**John Hancock Tax-Advantaged Dividend Income Fund (HTD, NYSE) Specialized Equity Fund**



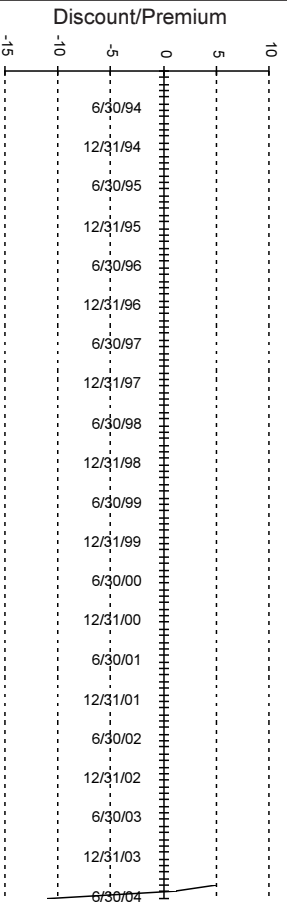
**The Latin America Equity Fund (LAQ, NYSE) Foreign Equity Fund**



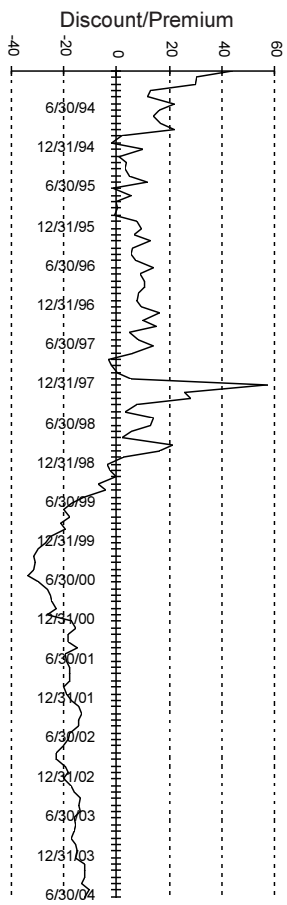
**Korean Equity Fund (KEF, NYSE) Foreign Equity Fund**



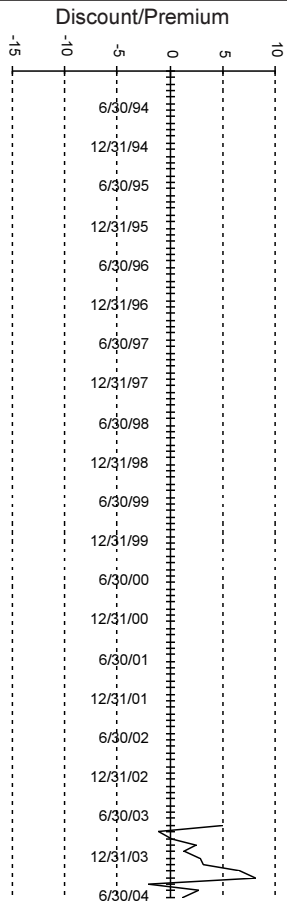
**Lazard Global Total Return and Income Fund (LGI, NYSE) Miscellaneous**



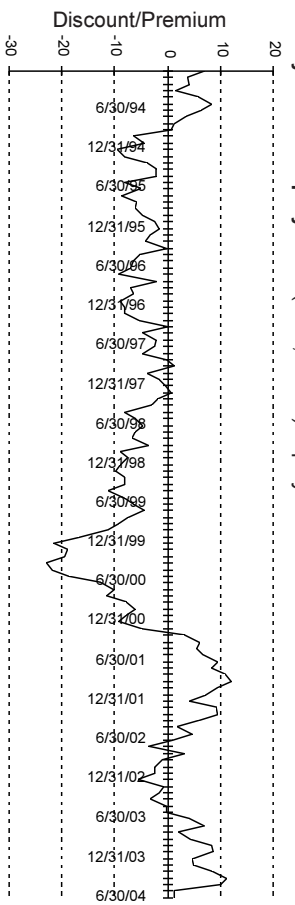
**The Korea Fund (KF, NYSE) Foreign Equity Fund**



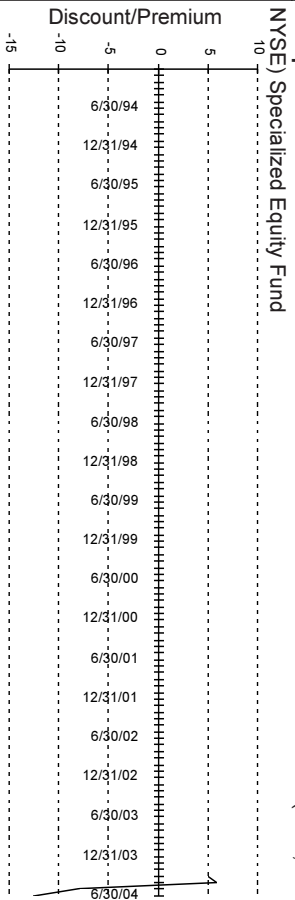
**Lehman Brothers/First Trust Income Opportunity Fund (LBC, ASE) Bond Fund**



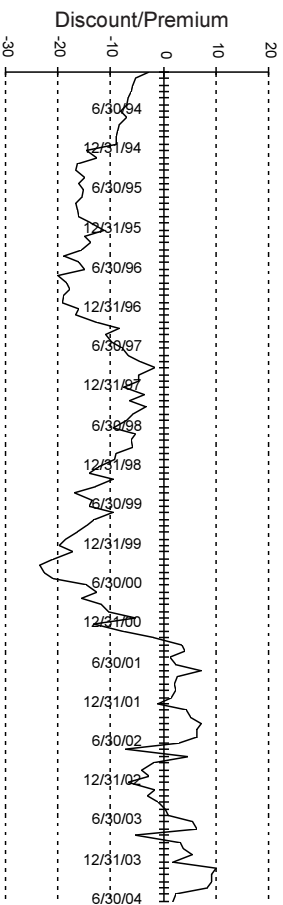
**Liberty All-Star Equity Fund (USA, NYSE) Equity Fund**



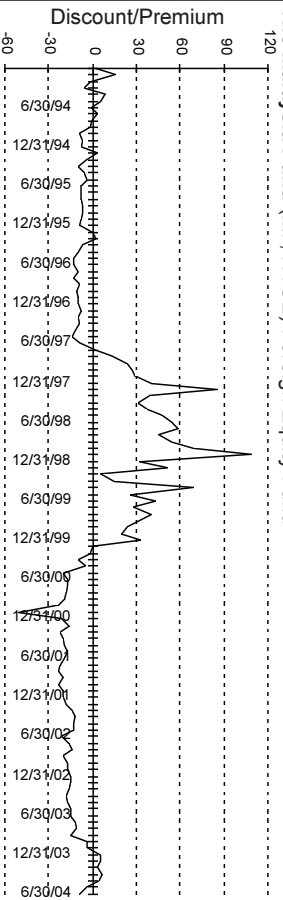
**Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFI, NYSE) Specialized Equity Fund**



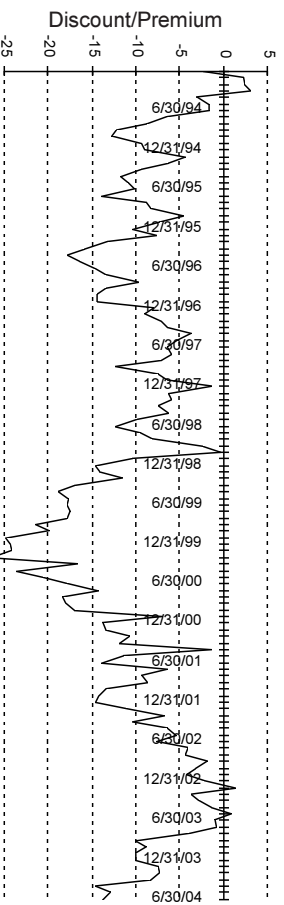
**Liberty All-Star Growth Fund (ASG, NYSE) Equity Fund**



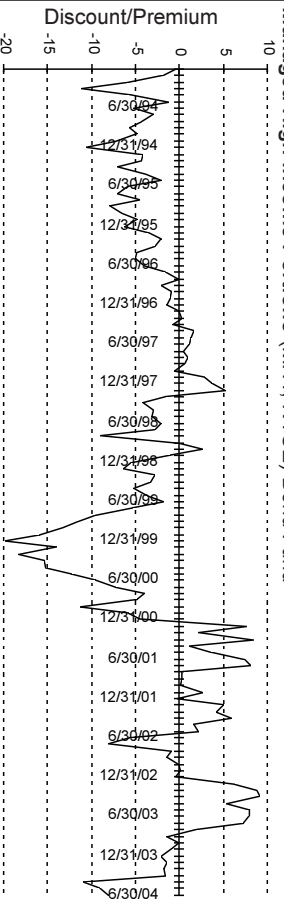
**The Malaysia Fund (MF, NYSE) Foreign Equity Fund**



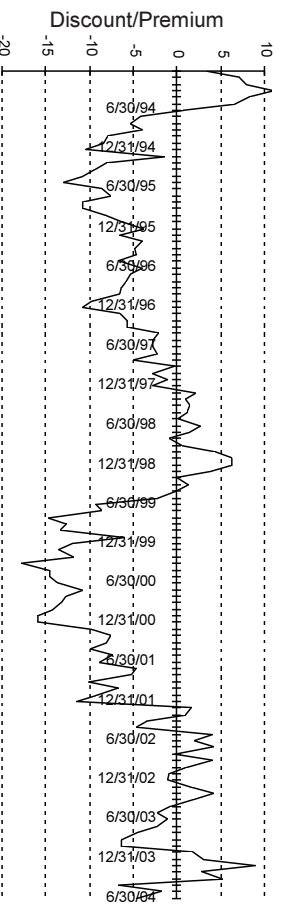
**Lincoln National Convertible Securities Fund (LNV, NYSE) Convertible Fund**



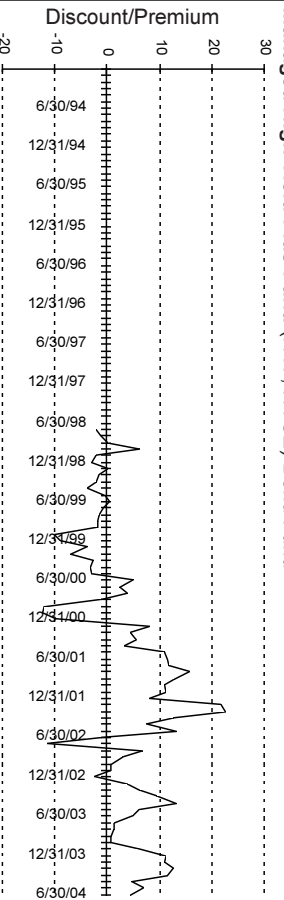
**Managed High Income Portfolio (MHY, NYSE) Bond Fund**



**Lincoln National Income Fund (LND, NYSE) Bond Fund**

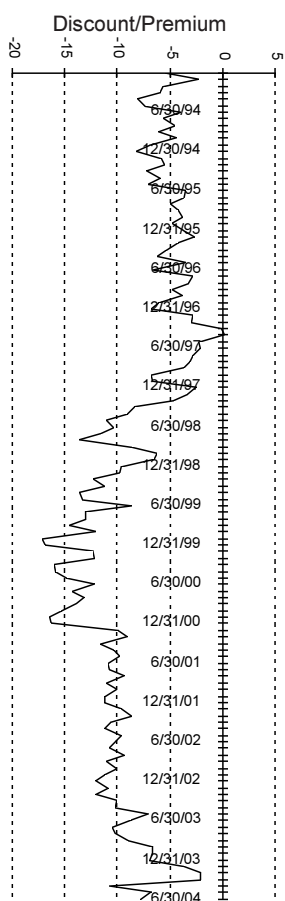


**Managed High Yield Plus Fund (HYF, NYSE) Bond Fund**

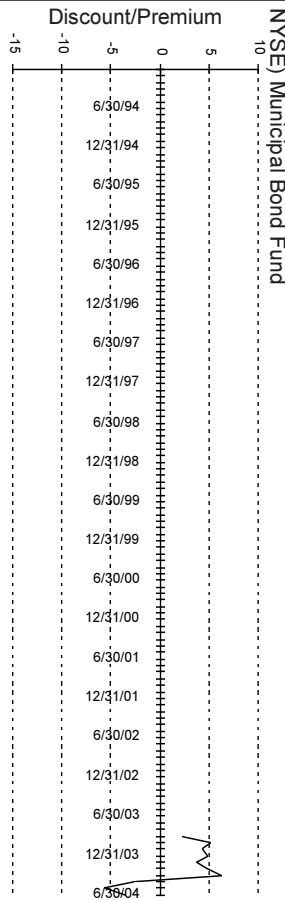




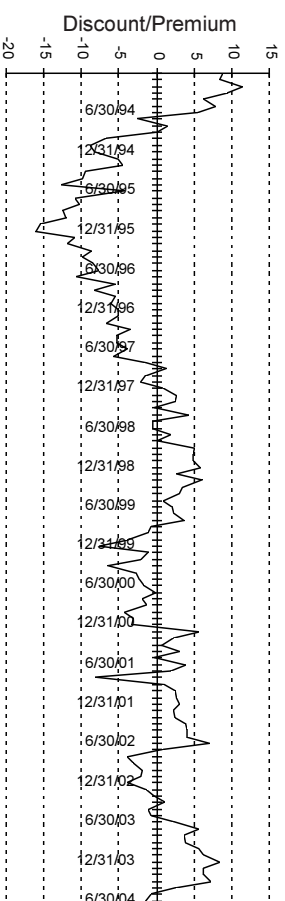
**Managed Municipals Portfolio (MMU, NYSE) Municipal Bond Fund**



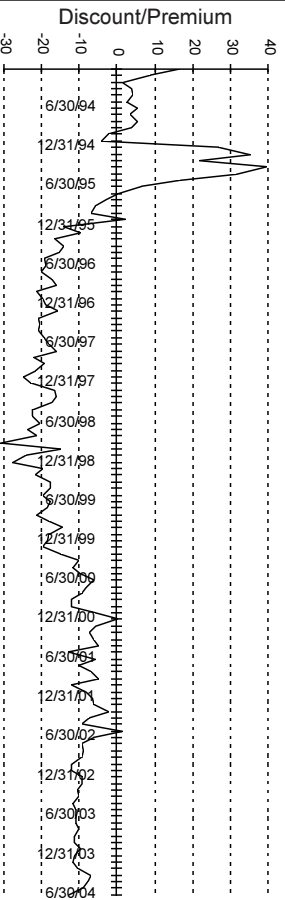
**MBA Capital/Claymore Managed Duration Investment Grade Municipal Fund (MZF, NYSE) Municipal Bond Fund**



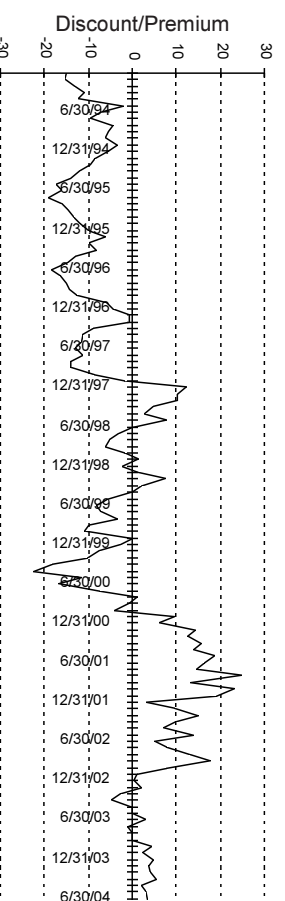
**Massachusetts Health & Education Tax-Exempt Trust (MHE, ASE) Municipal Bond Fund**



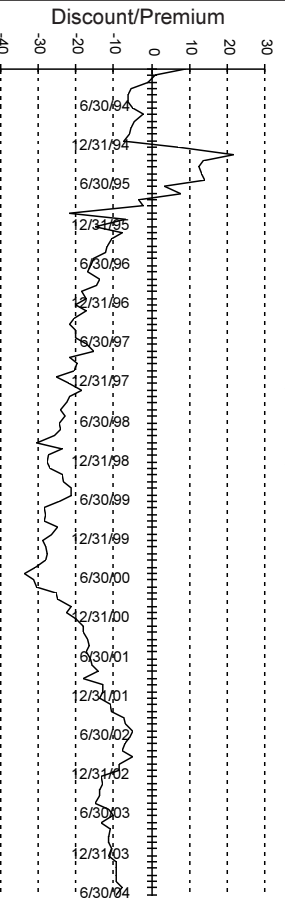
**The Mexico Equity & Income Fund (MIXE, NYSE) Foreign Equity Fund**



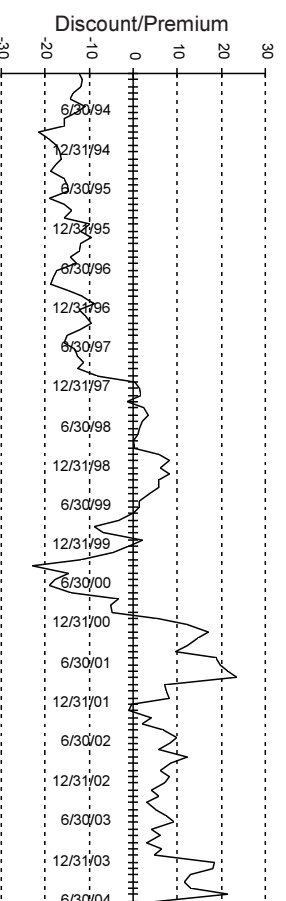
**MassMutual Corporate Investors (MCI, NYSE) Bond Fund**



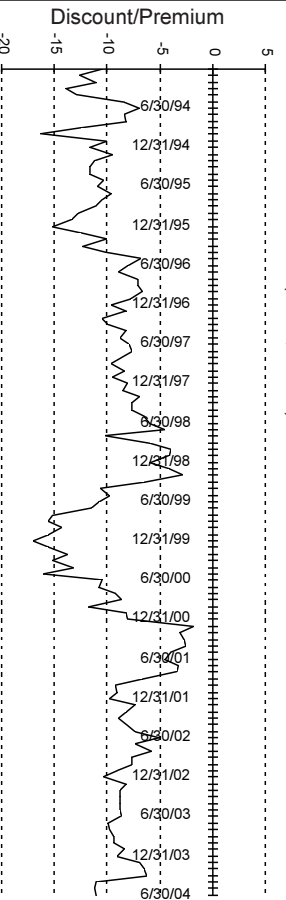
**The Mexico Fund (MXF, NYSE) Foreign Equity Fund**



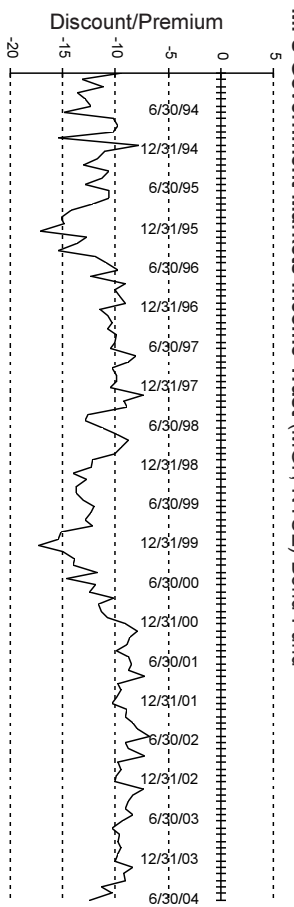
**MassMutual Participation Investors (MPV, NYSE) Bond Fund**



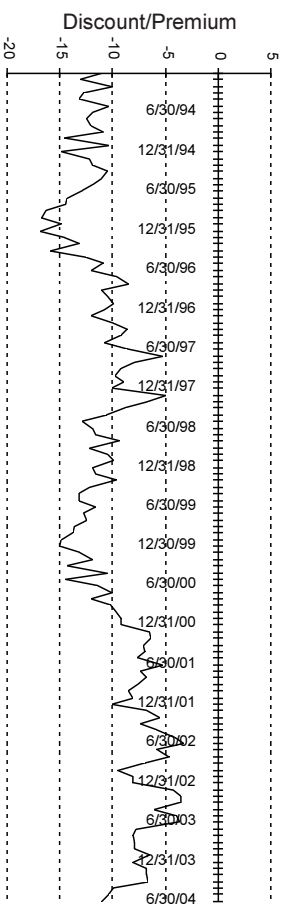
**MFS Charter Income Trust (MCR, NYSE) Bond Fund**



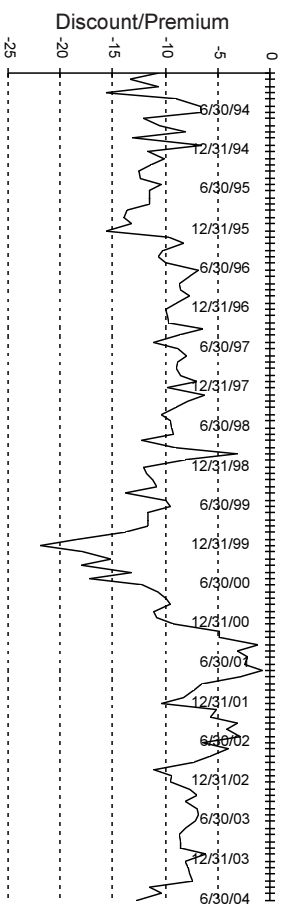
**MFS Government Markets Income Trust (MGF, NYSE) Bond Fund**



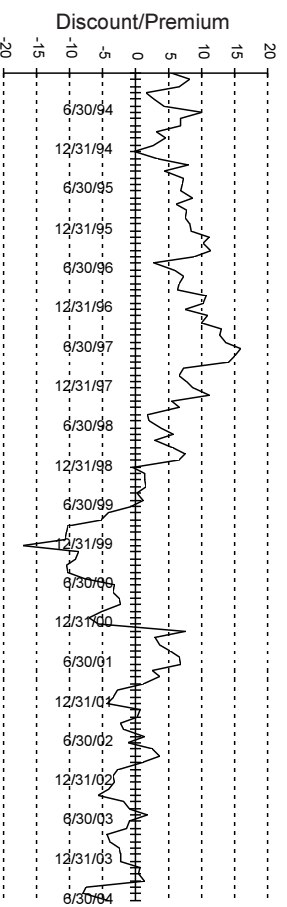
**MFS Intermediate Income Trust (MIN, NYSE) Bond Fund**



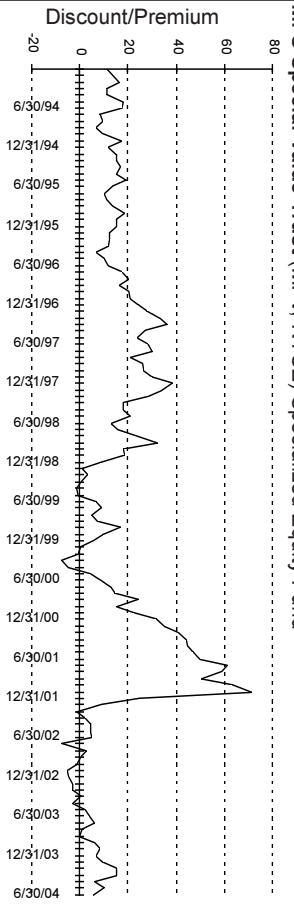
**MFS Multimarket Income Trust (MMT, NYSE) Bond Fund**



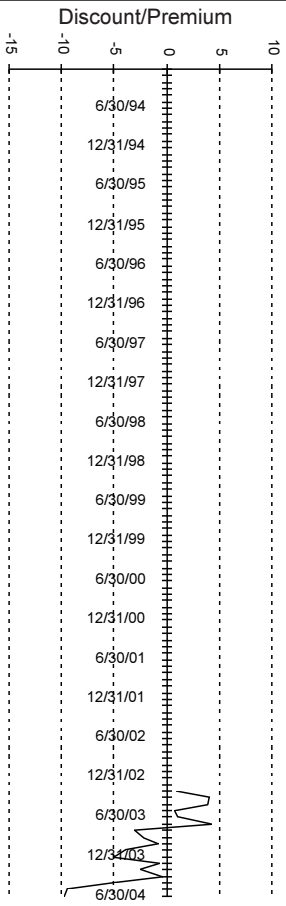
**MFS Municipal Income Trust (MFM, NYSE) Municipal Bond Fund**



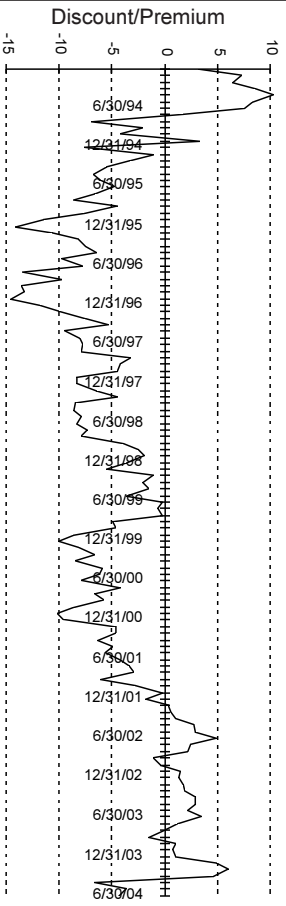
**MFS Special Value Trust (MFV, NYSE) Specialized Equity Fund**



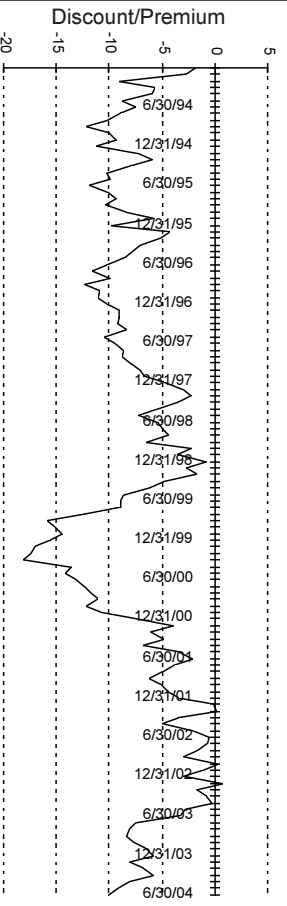
**Minnesota Municipal Income Fund II (MXN, ASE) Municipal Bond Fund**



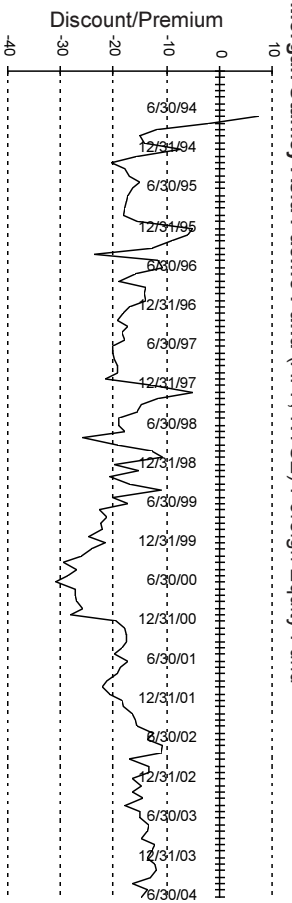
**Minnesota Municipal Income Portfolio (MXA, ASE) Municipal Bond Fund**



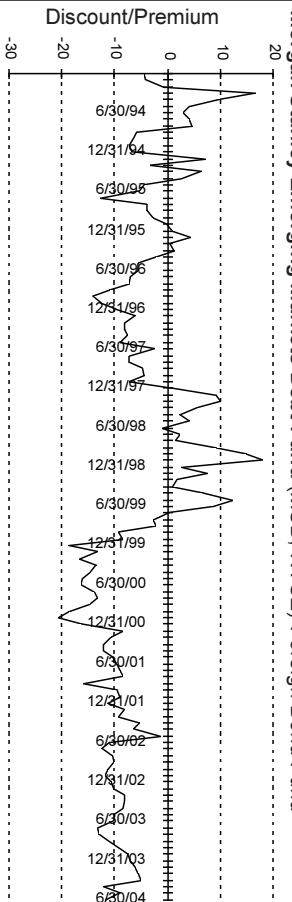
**Montgomery Street Income Securities (MTS, NYSE) Bond Fund**



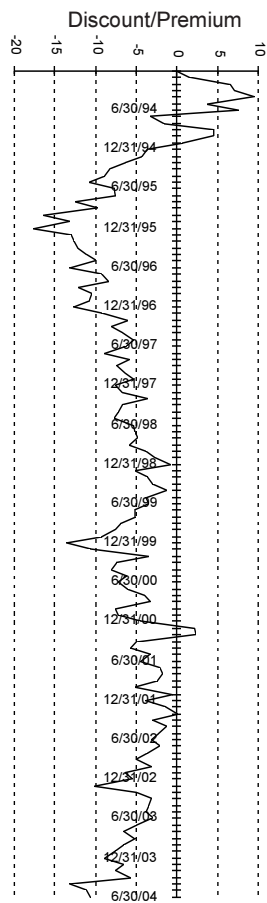
Morgan Stanley Asia Pacific Fund (APF, NYSE) Foreign Equity Fund



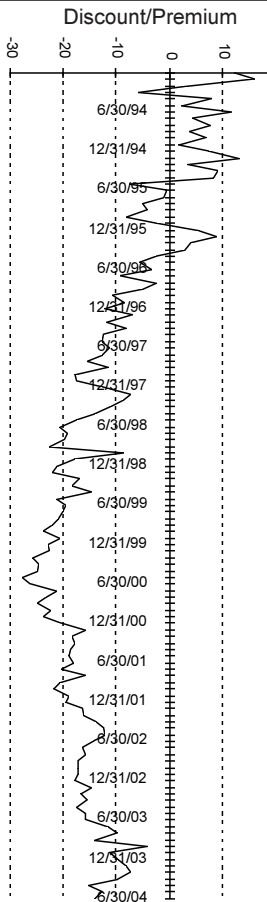
Morgan Stanley Emerging Markets Debt Fund (MSD, NYSE) Foreign Bond Fund



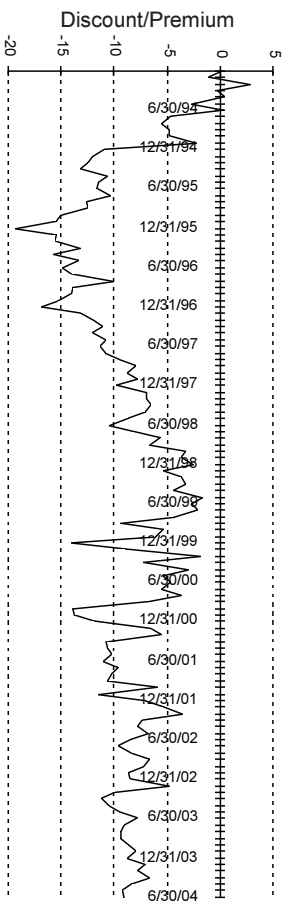
Morgan Stanley California Insured Municipal Income Trust (IIC, NYSE) Municipal Bond Fund



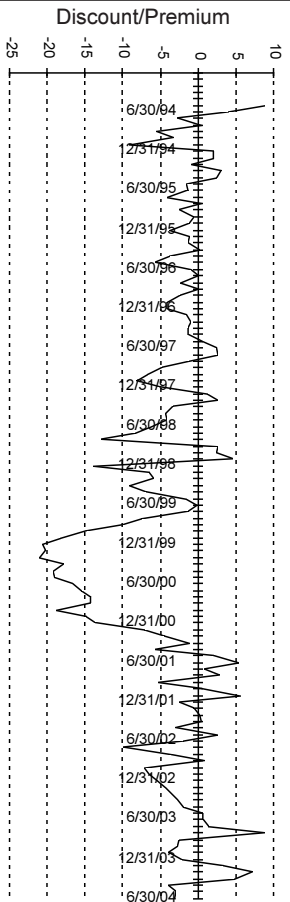
Morgan Stanley Emerging Markets Fund (MSF, NYSE) Foreign Equity Fund



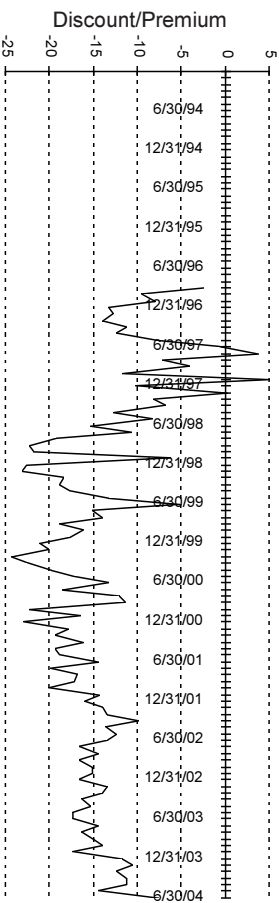
Morgan Stanley California Quality Municipal Securities (IQC, NYSE) Municipal Bond Fund



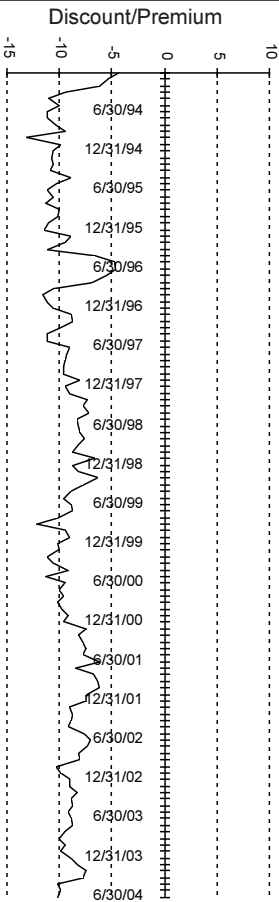
Morgan Stanley Global Opportunity Bond Fund (MGB, NYSE) Foreign Bond Fund



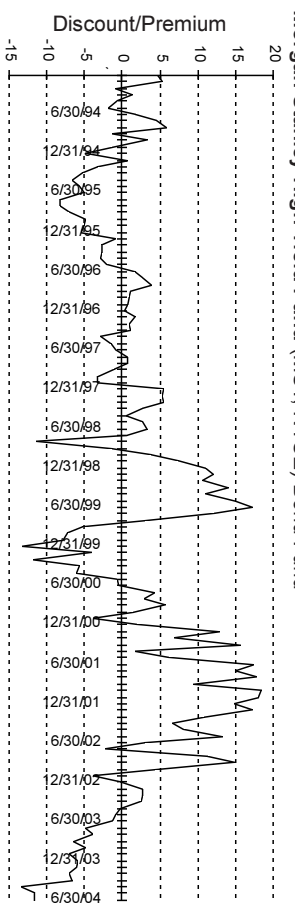
Morgan Stanley Eastern Europe Fund (RNE, NYSE) Foreign Equity Fund



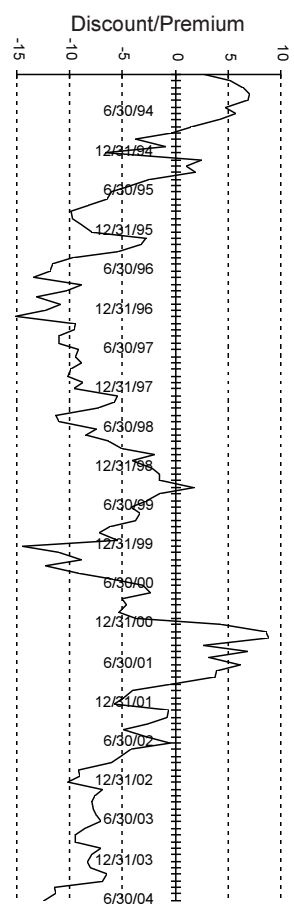
Morgan Stanley Government Income Trust (GVT, NYSE) Bond Fund



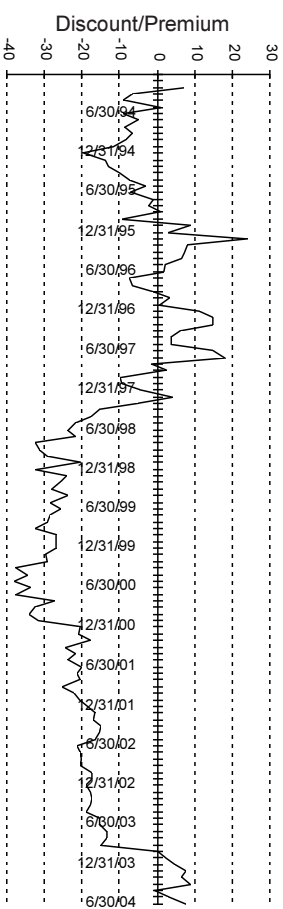
**Morgan Stanley High Yield Fund (MSY, NYSE) Bond Fund**



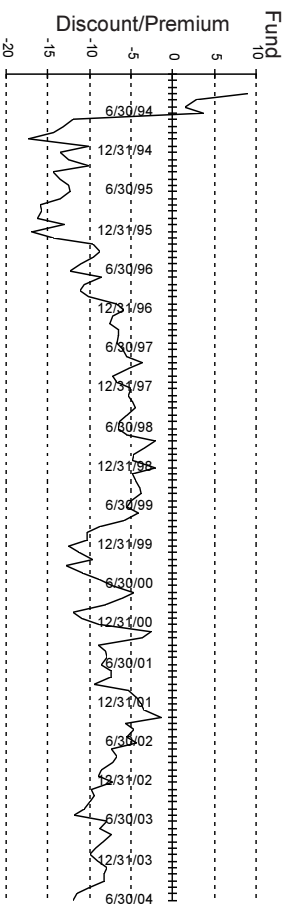
**Morgan Stanley Income Securities (ICB, NYSE) Bond Fund**



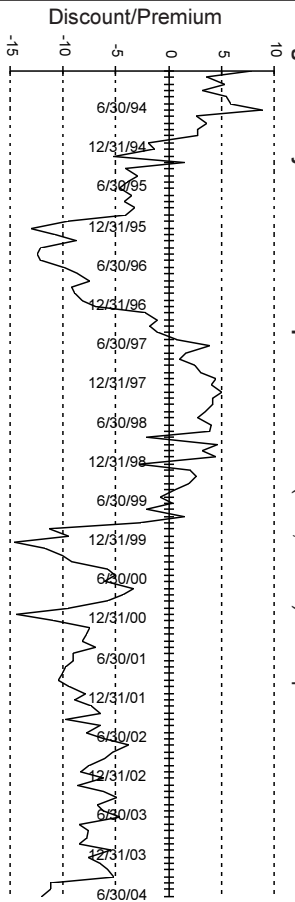
**Morgan Stanley India Investment Fund (IIF, NYSE) Foreign Equity Fund**



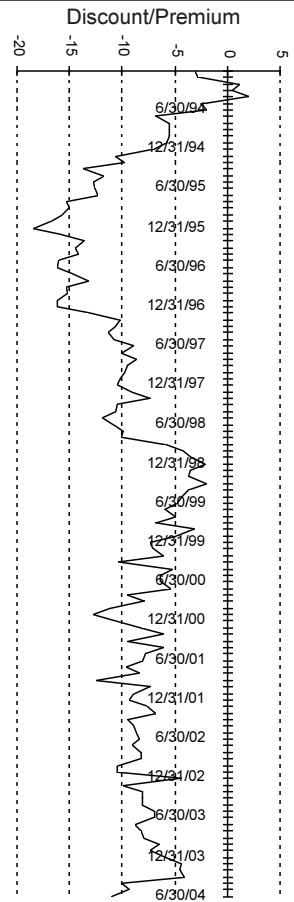
**Morgan Stanley Insured California Municipal Securities (ICS, NYSE) Municipal Bond Fund**



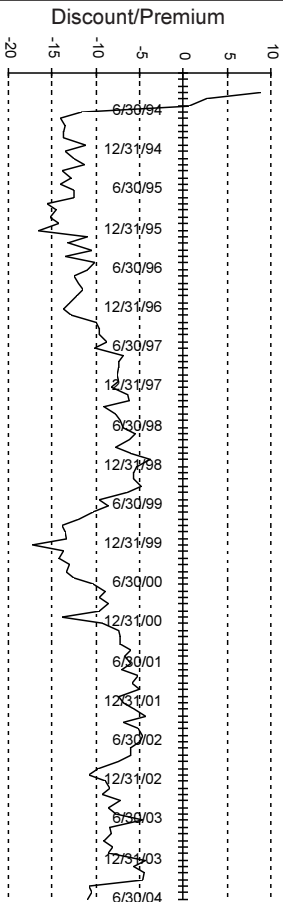
**Morgan Stanley Insured Municipal Bond Trust (IMB, NYSE) Municipal Bond Fund**



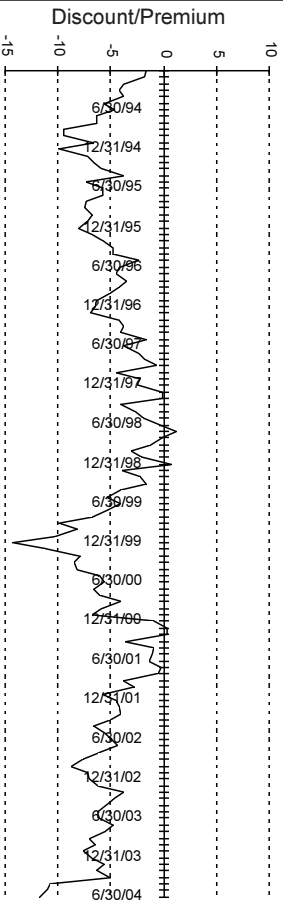
**Morgan Stanley Insured Municipal Income Trust (IIM, NYSE) Municipal Bond Fund**



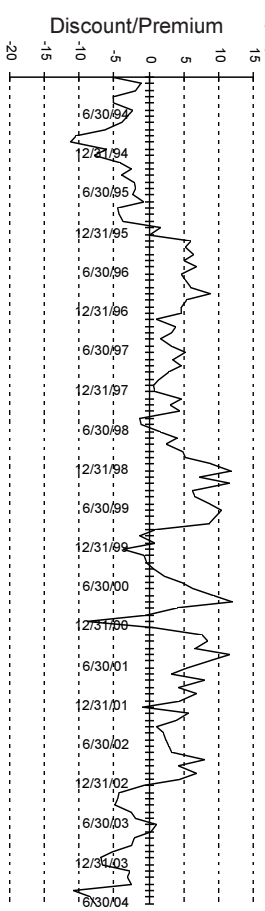
**Morgan Stanley Insured Municipal Securities (IMS, NYSE) Municipal Bond Fund**



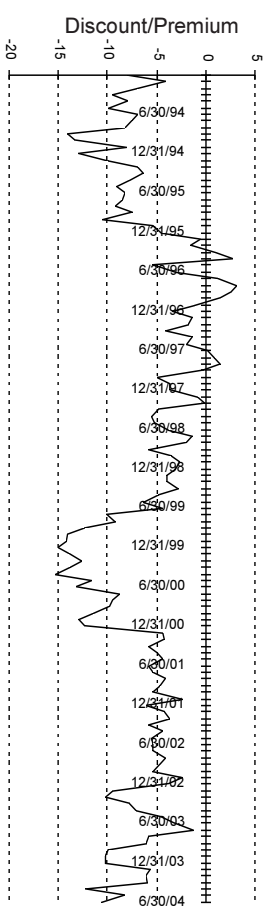
**Morgan Stanley Insured Municipal Trust (IMT, NYSE) Municipal Bond Fund**



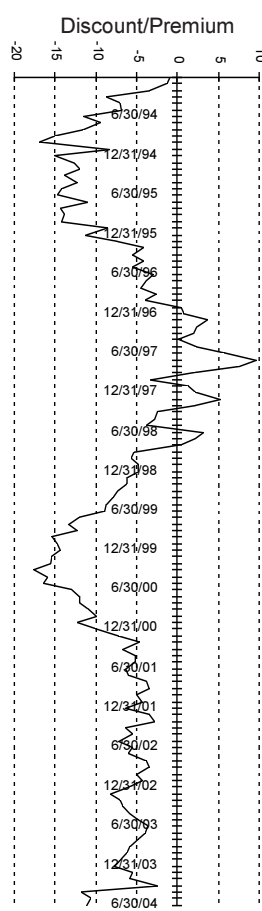
**Morgan Stanley Municipal Income Opportunities Trust (OIA, NYSE) Municipal Bond Fund**



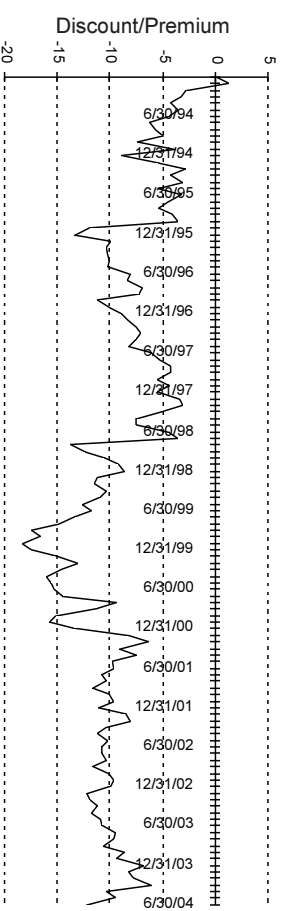
**Morgan Stanley Municipal Income Opportunities Trust II (OIB, NYSE) Municipal Bond Fund**



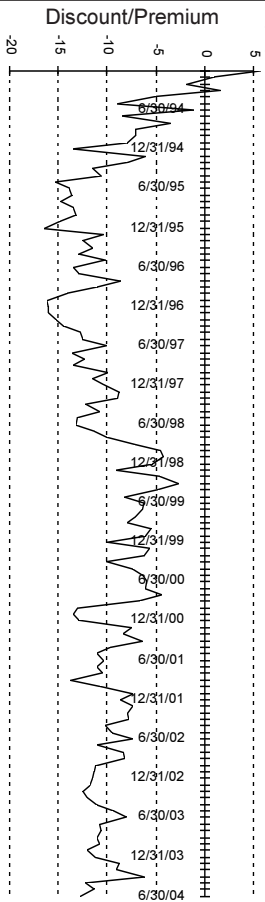
**Morgan Stanley Municipal Income Opportunities Trust III (OIC, NYSE) Municipal Bond Fund**



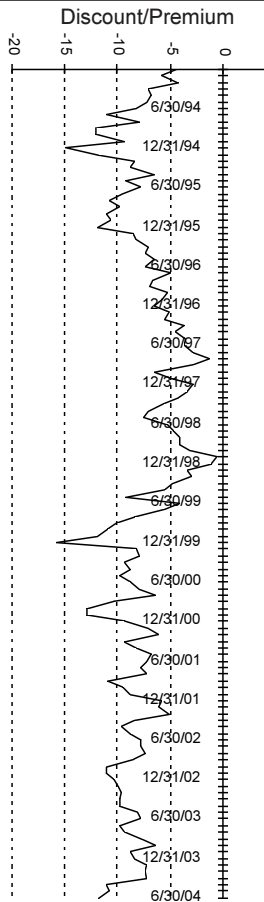
**Morgan Stanley Municipal Premium Income Trust (PIA, NYSE) Municipal Bond Fund**



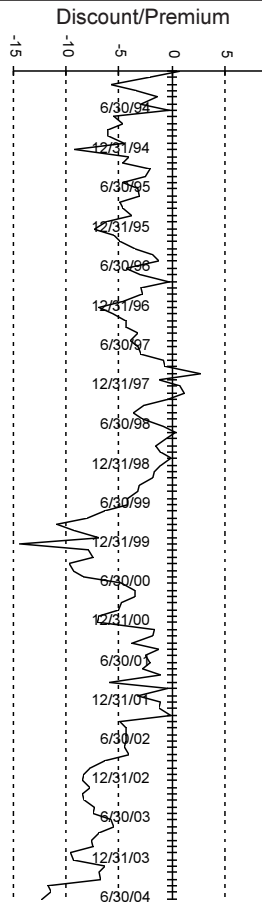
**Morgan Stanley New York Quality Municipal Securities (IQN, NYSE) Municipal Bond Fund**



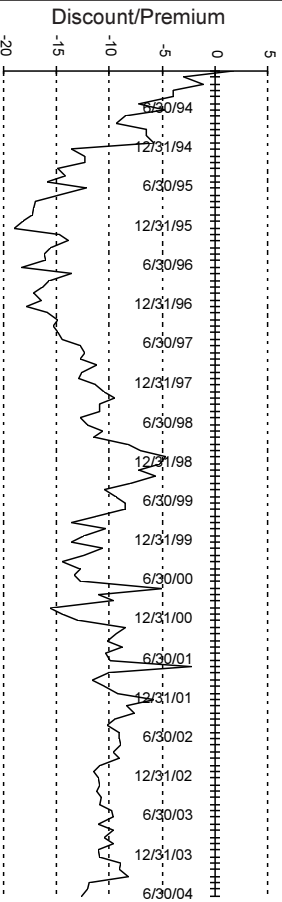
**Morgan Stanley Quality Municipal Income Trust (IQI, NYSE) Municipal Bond Fund**



**Morgan Stanley Quality Municipal Investment Trust (IQT, NYSE) Municipal Bond Fund**

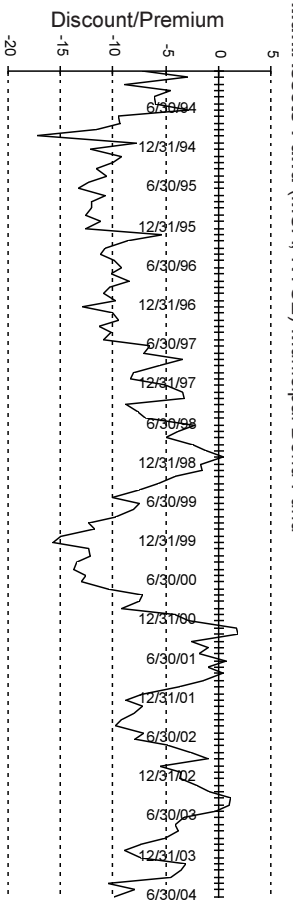


**Morgan Stanley Quality Municipal Securities (IQM, NYSE) Municipal Bond Fund**

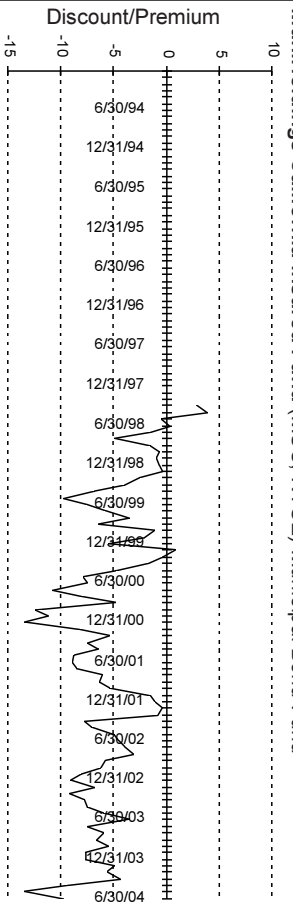




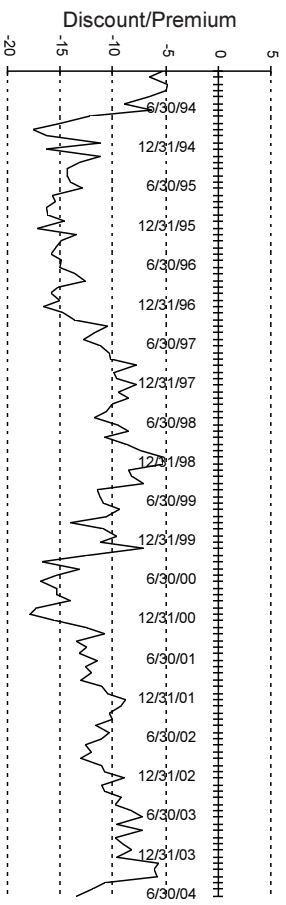
**MuniAssets Fund (MUA, NYSE) Municipal Bond Fund**



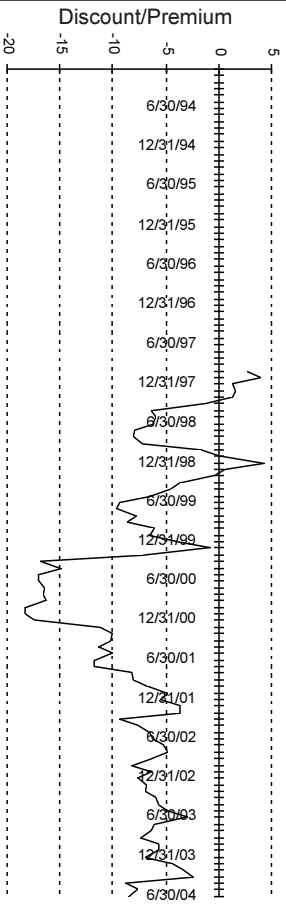
**MuniHoldings California Insured Fund (MUC, NYSE) Municipal Bond Fund**



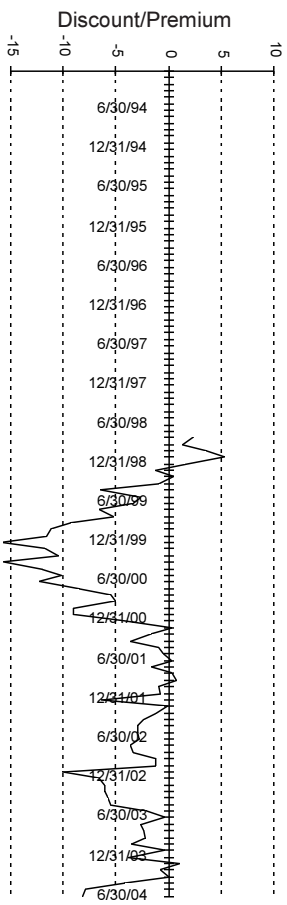
**Municipal Advantage Fund (MAF, NYSE) Municipal Bond Fund**



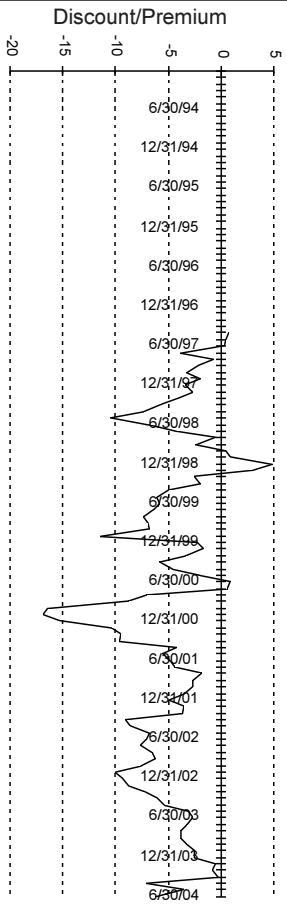
**MuniHoldings Florida Insured Fund (MFL, NYSE) Municipal Bond Fund**



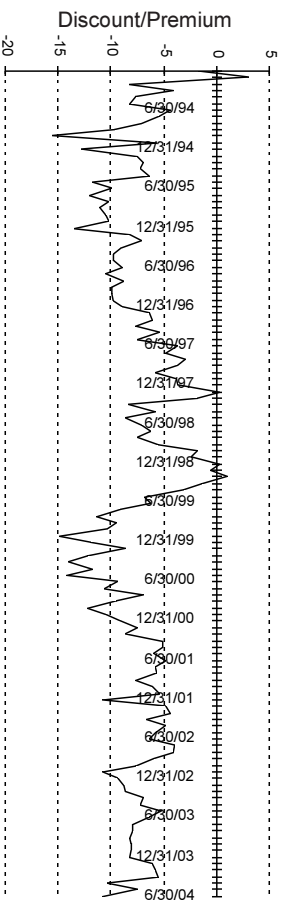
**Municipal High Income Fund (MHF, NYSE) Municipal Bond Fund**



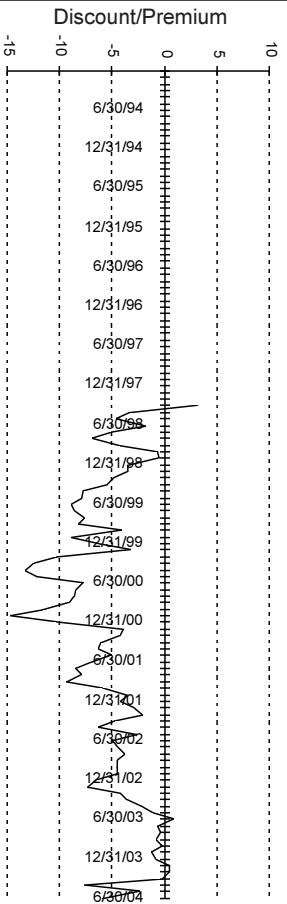
**MuniHoldings Fund (MHD, NYSE) Municipal Bond Fund**



**MuniEnhanced Fund (MEN, NYSE) Municipal Bond Fund**

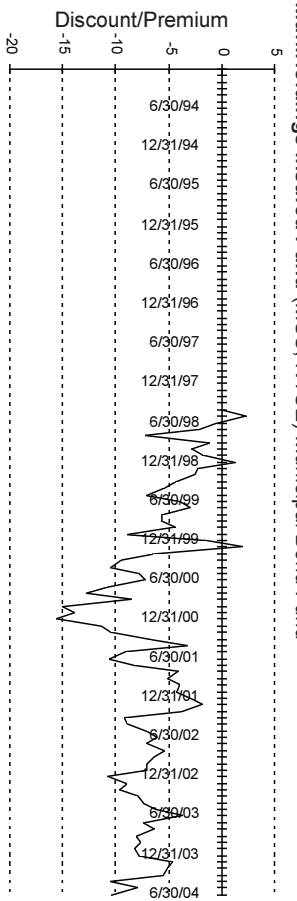


**MuniHoldings Fund II (MUH, NYSE) Municipal Bond Fund**

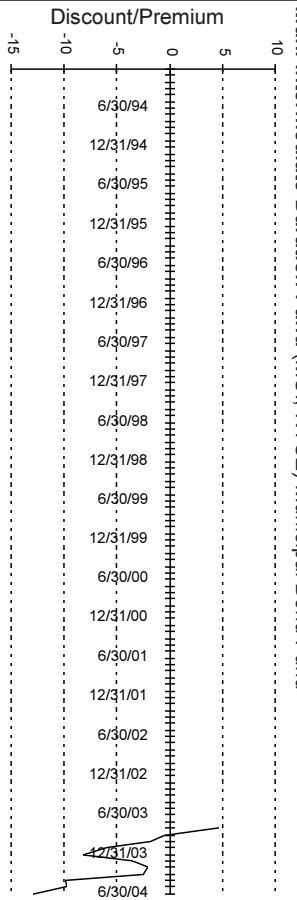




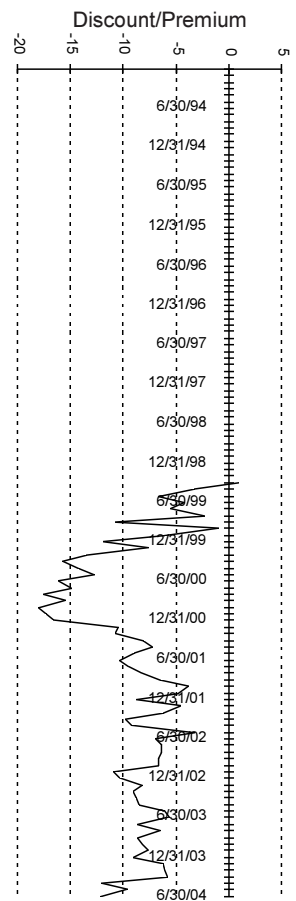
MuniHoldings Insured Fund (MUS, NYSE) Municipal Bond Fund



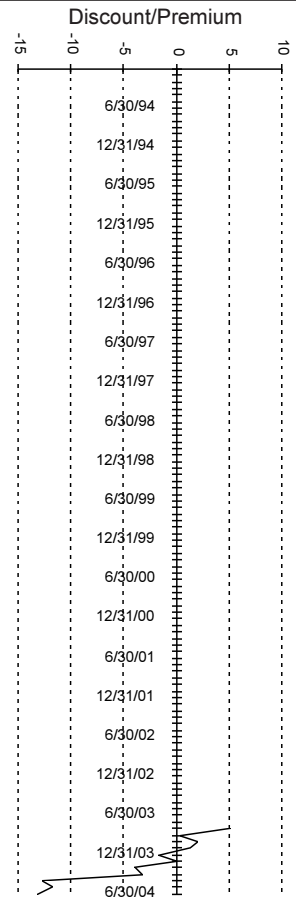
Muni Intermediate Duration Fund (MUI, NYSE) Municipal Bond Fund



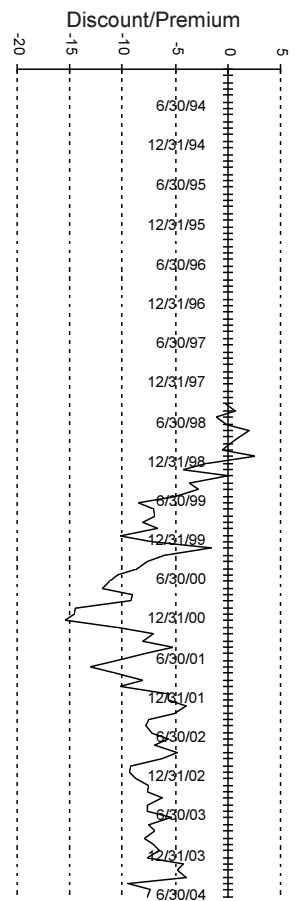
MuniHoldings Insured Fund II (MUE, NYSE) Municipal Bond Fund



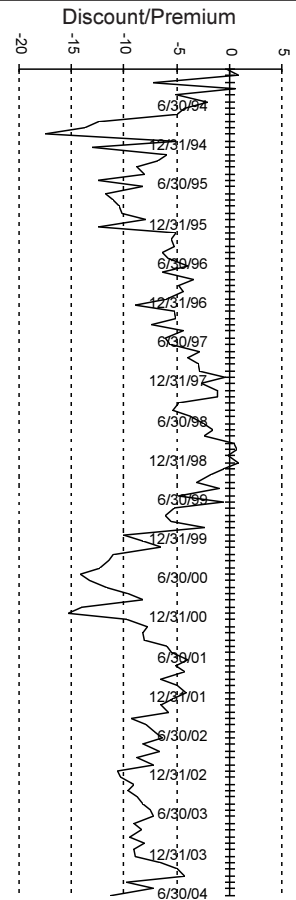
Muni New York Intermediate Duration Fund (MNE, NYSE) Municipal Bond Fund



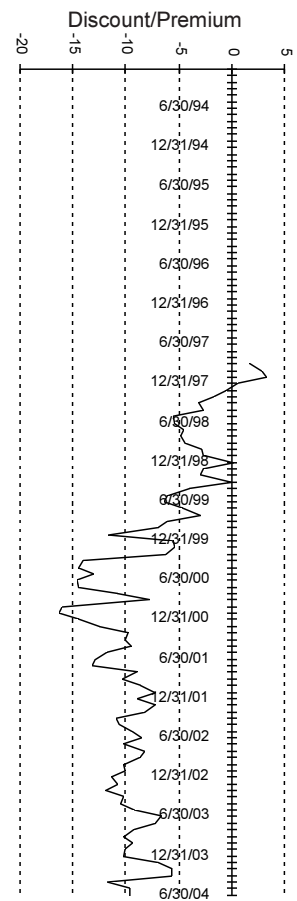
MuniHolding New Jersey Insured Fund (MUJ, NYSE) Municipal Bond Fund



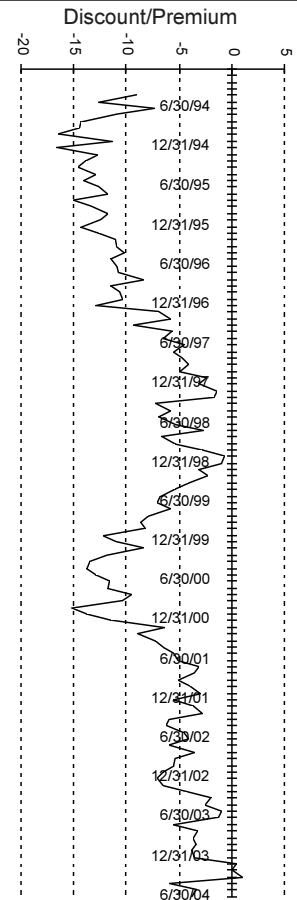
MuniVest Fund (MVF, ASE) Municipal Bond Fund



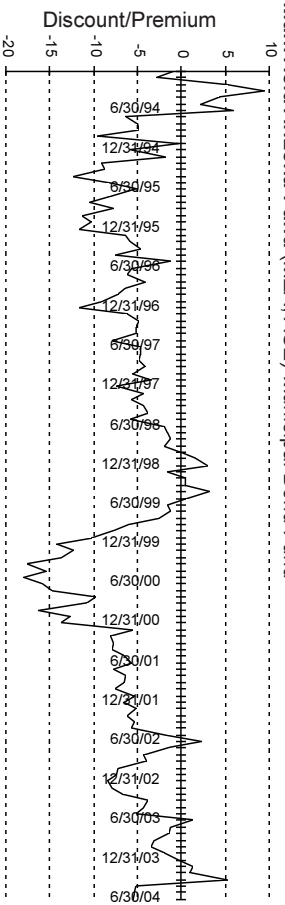
MuniHoldings New York Insured Fund (MHN, NYSE) Municipal Bond Fund



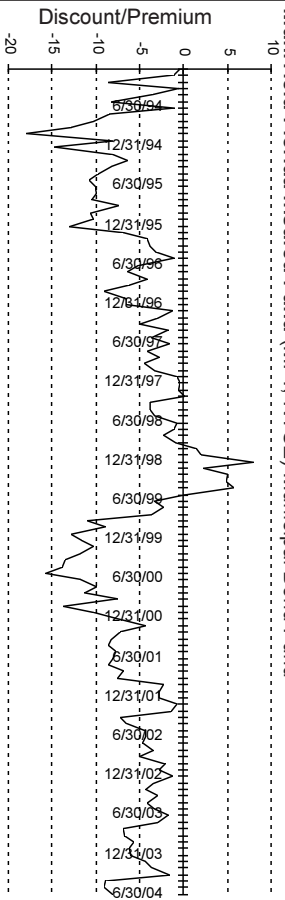
MuniVest Fund II (MVT, NYSE) Municipal Bond Fund



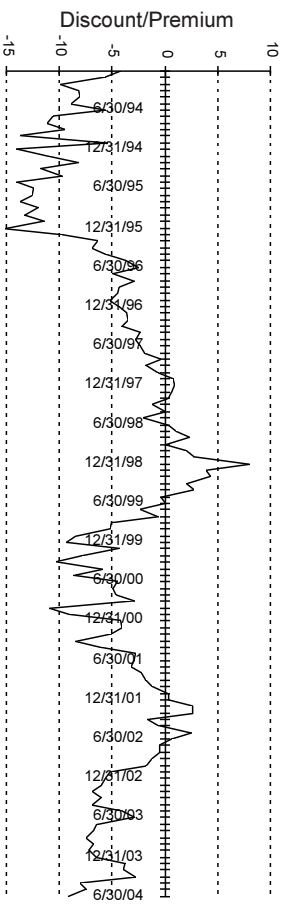
MuniYield Arizona Fund (MZA, ASE) Municipal Bond Fund



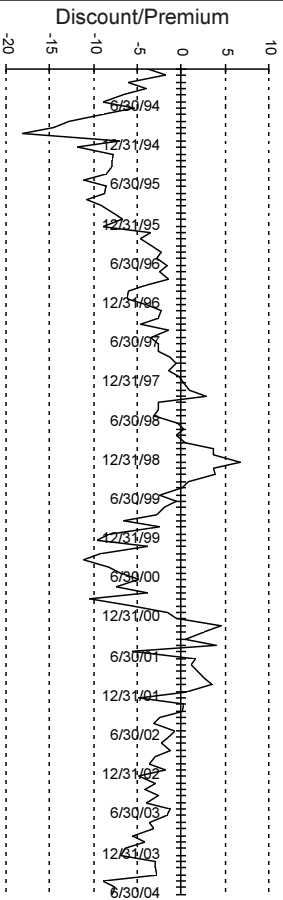
MuniYield Florida Insured Fund (MFI, NYSE) Municipal Bond Fund



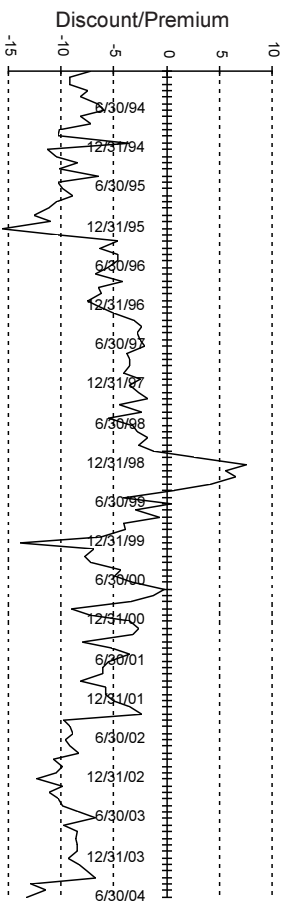
MuniYield California Fund (MYC, NYSE) Municipal Bond Fund



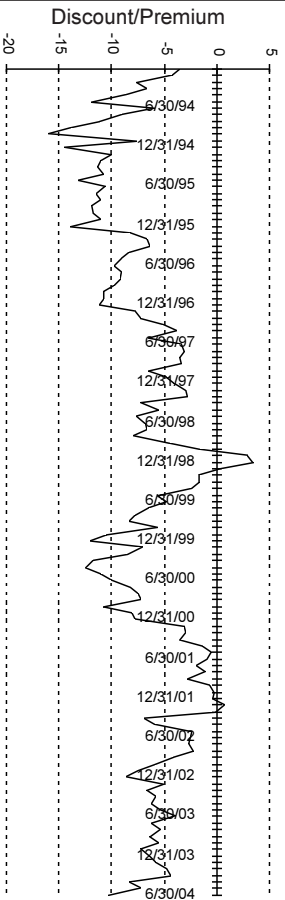
MuniYield Fund (MYD, NYSE) Municipal Bond Fund



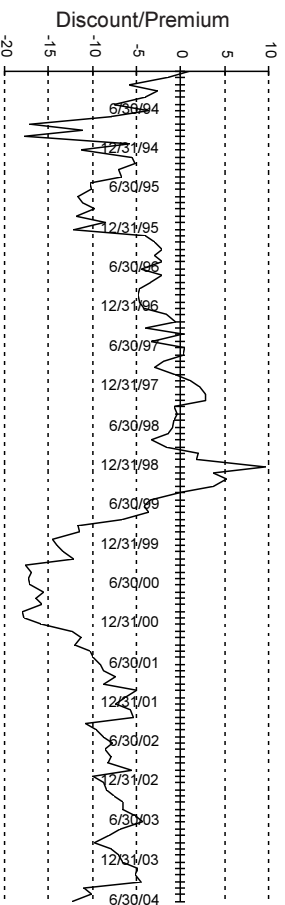
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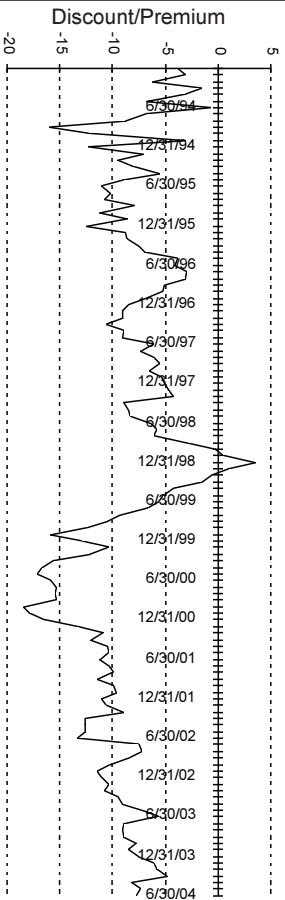
MuniYield Insured Fund (MYI, NYSE) Municipal Bond Fund

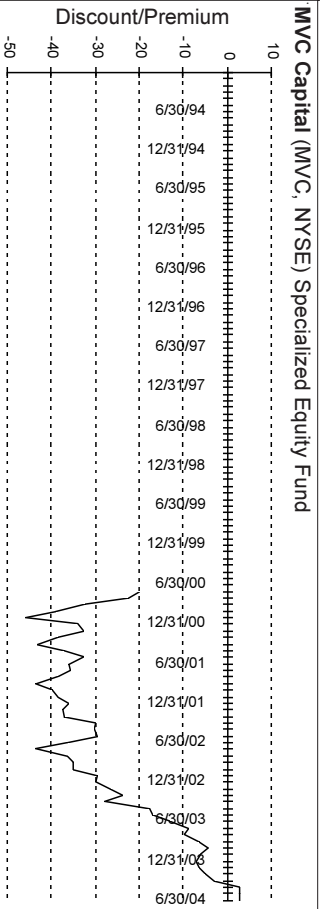
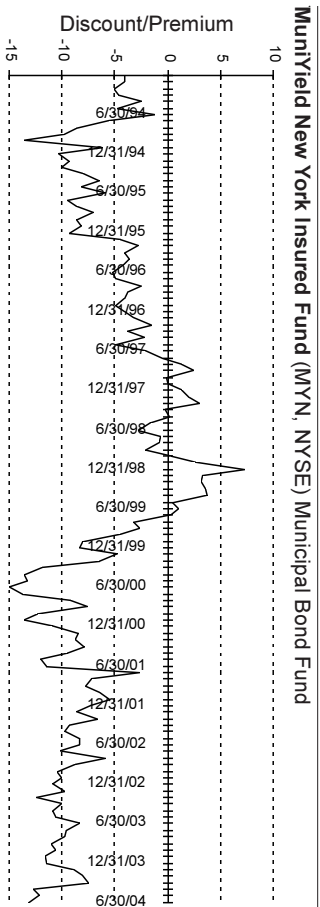
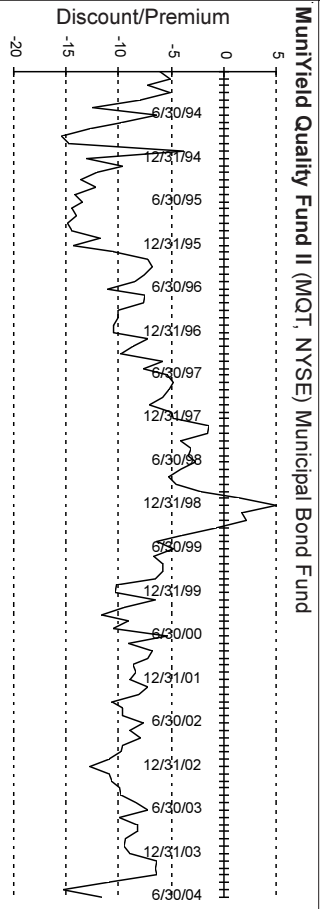
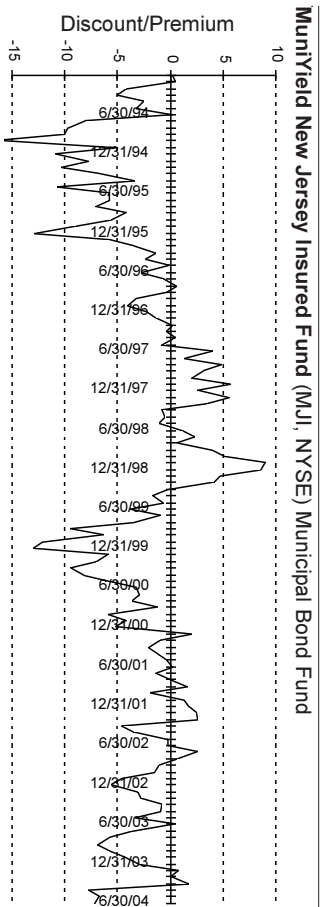
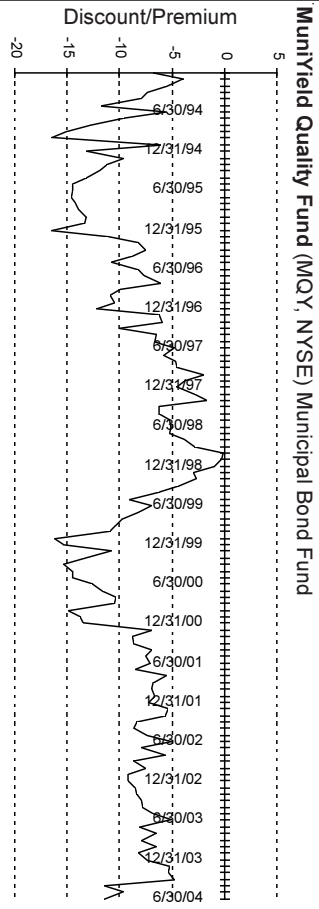
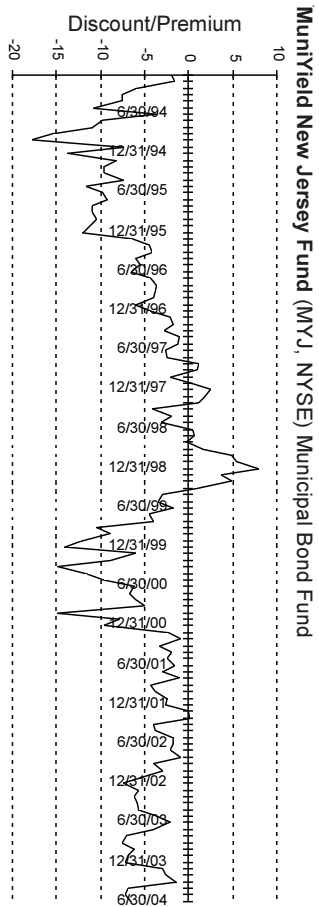
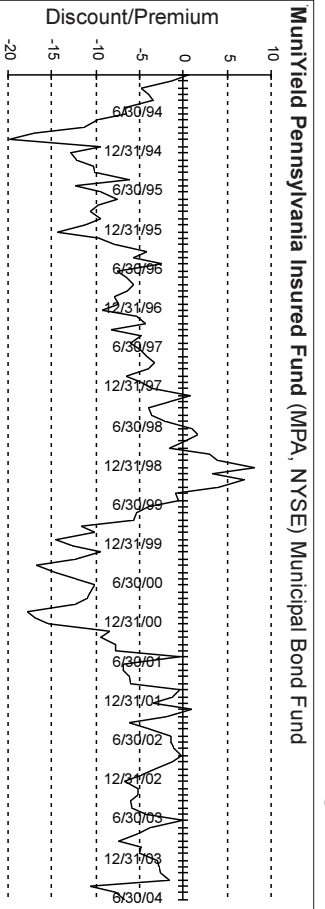
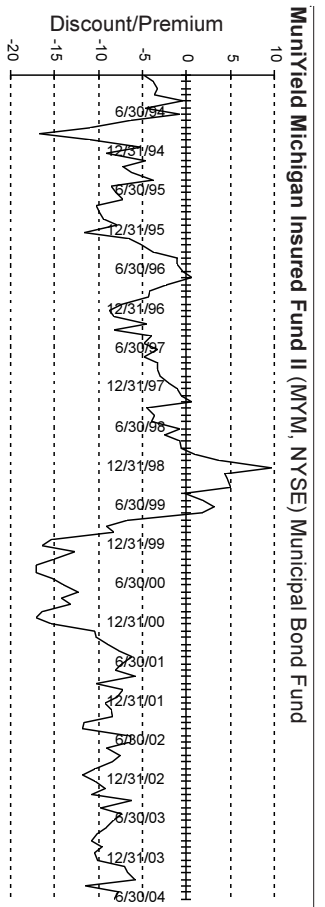


MuniYield Florida Fund (MYF, NYSE) Municipal Bond Fund

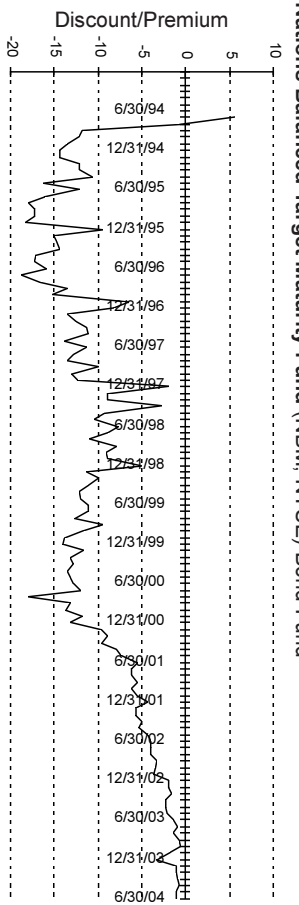


MuniYield Michigan Insured Fund (MIY, NYSE) Municipal Bond Fund

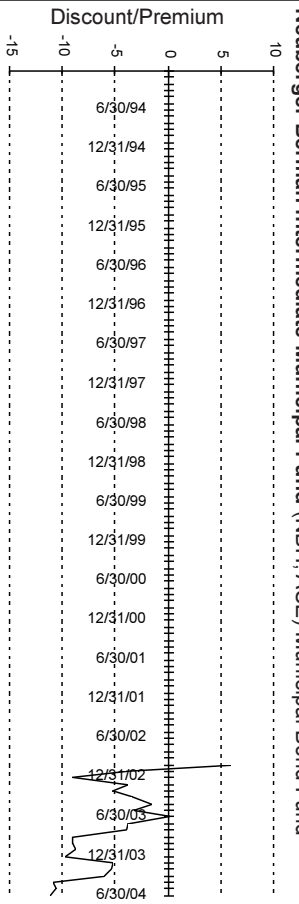




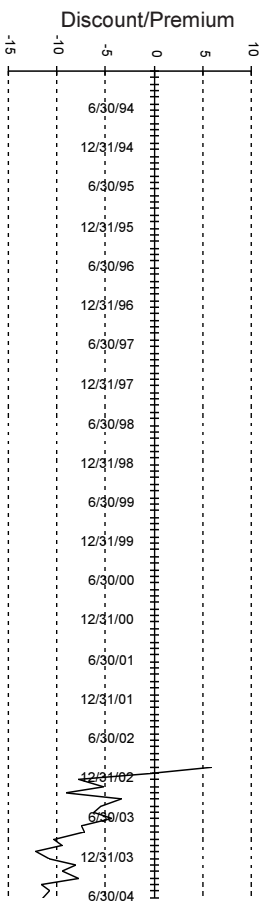
Nations Balanced Target Maturity Fund (NBW, NYSE) Bond Fund



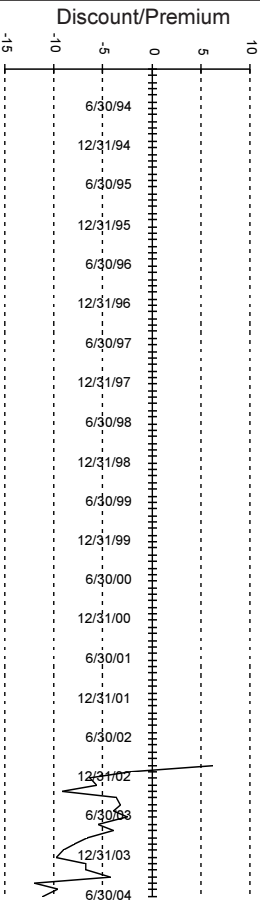
Neuberger Berman Intermediate Municipal Fund (NBH, ASE) Municipal Bond Fund



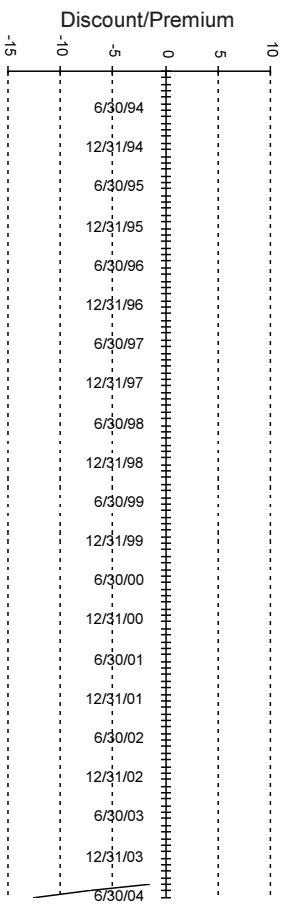
Neuberger Berman California Intermediate Municipal Fund (NBW, ASE) Municipal Bond Fund



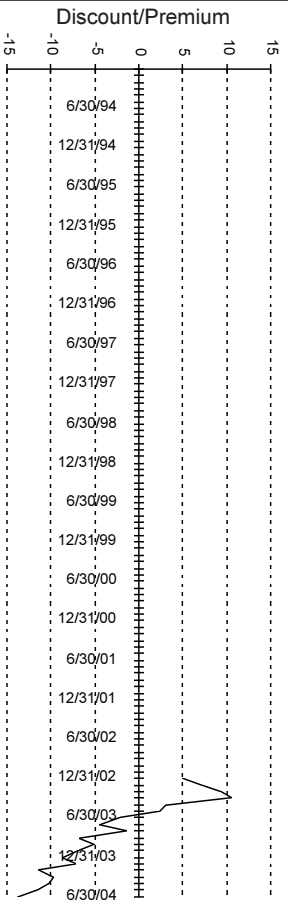
Neuberger Berman New York Intermediate Municipal Fund (NBO, ASE) Municipal Bond Fund



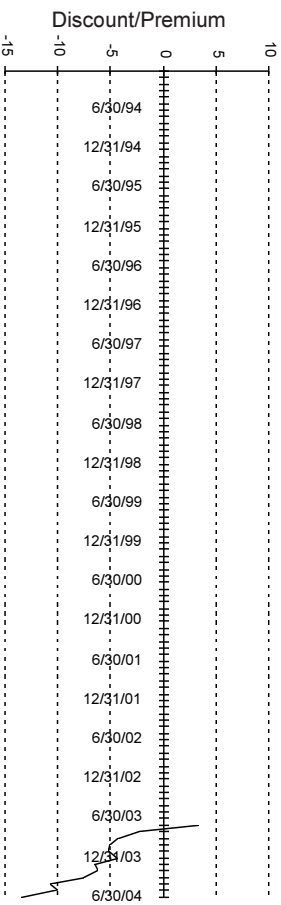
Neuberger Berman Dividend Advantage Fund (NDD, ASE) Specialized Equity Fund



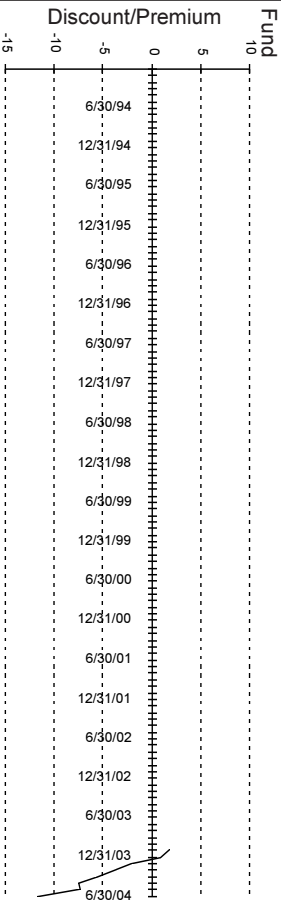
Neuberger Berman Real Estate Income Fund (NRL, NYSE) Specialized Equity Fund

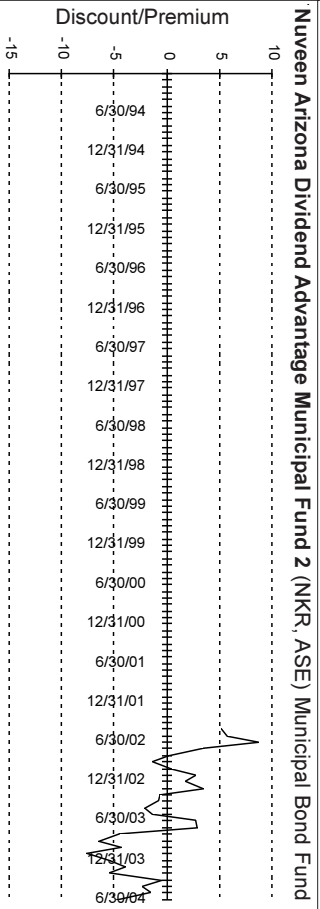
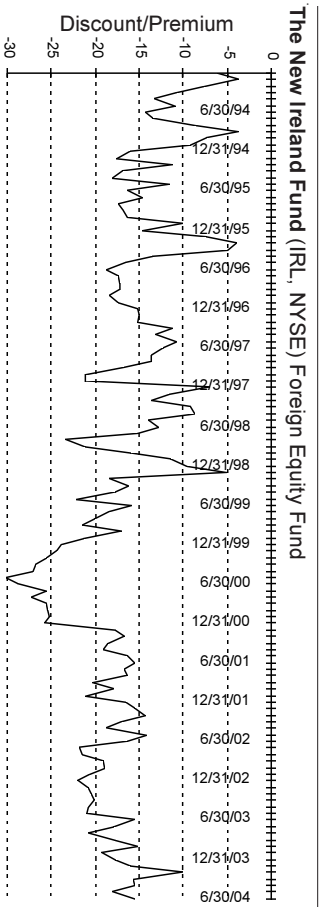
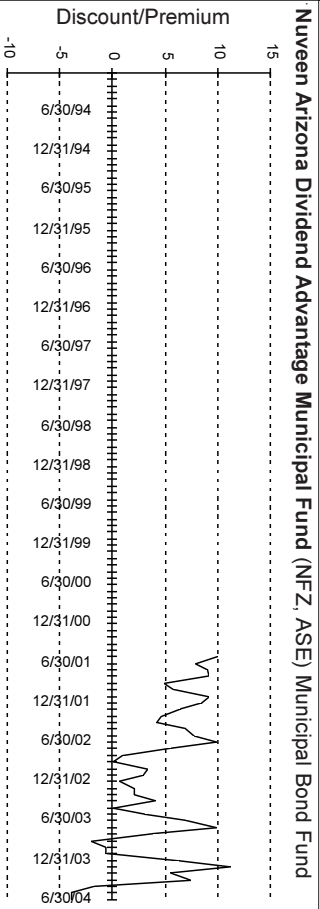
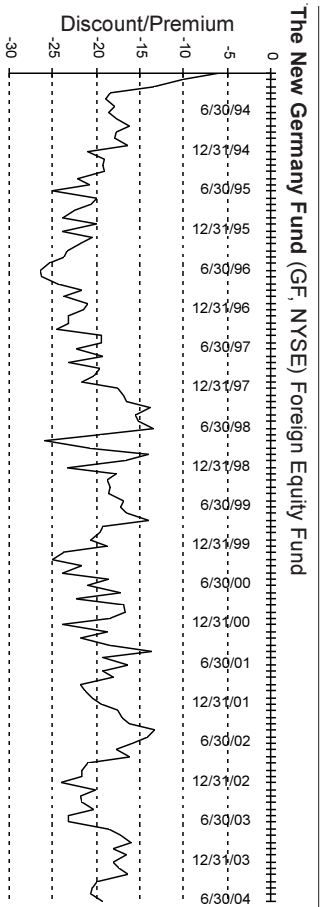
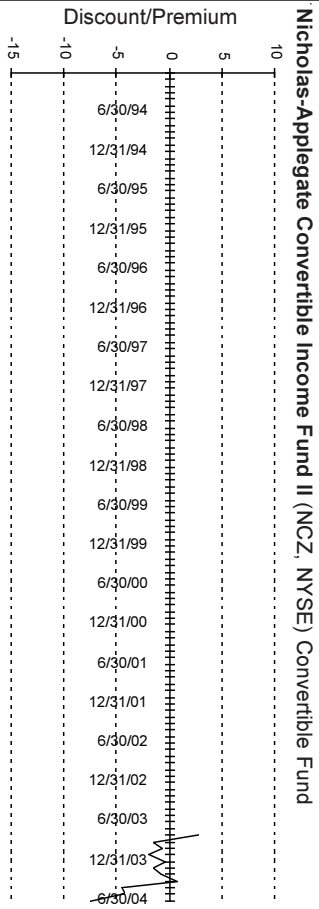
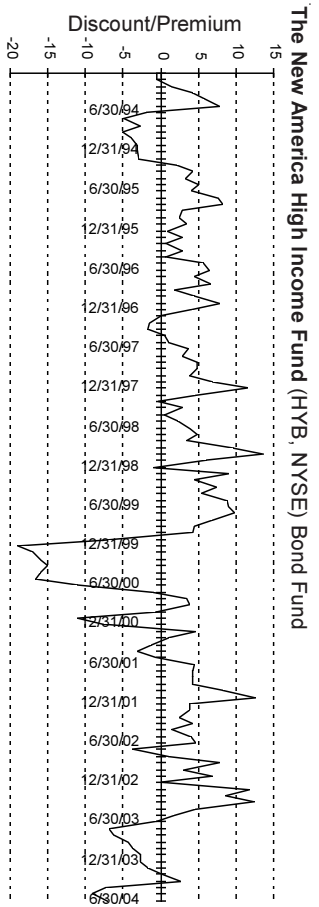
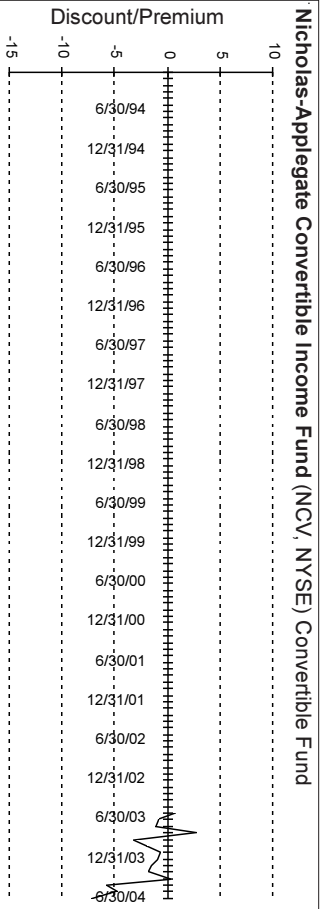
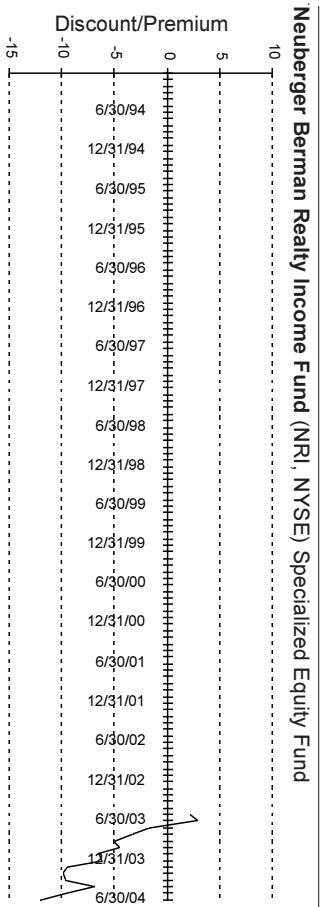


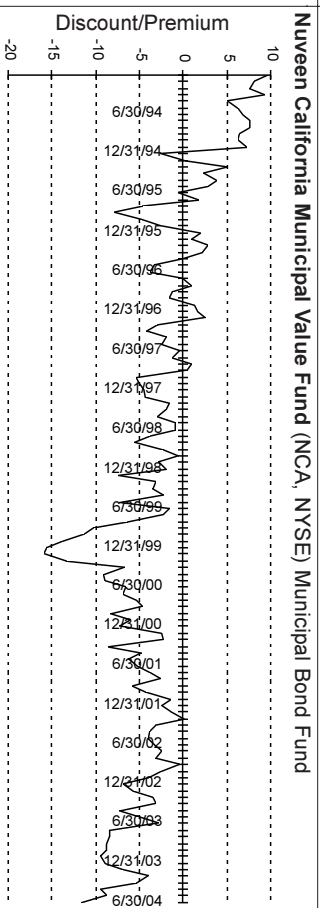
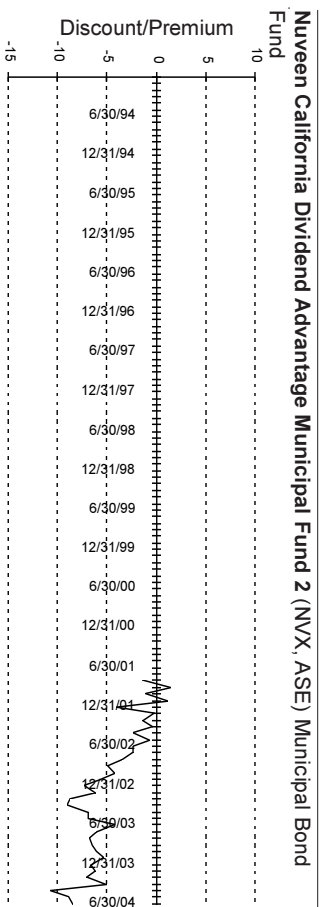
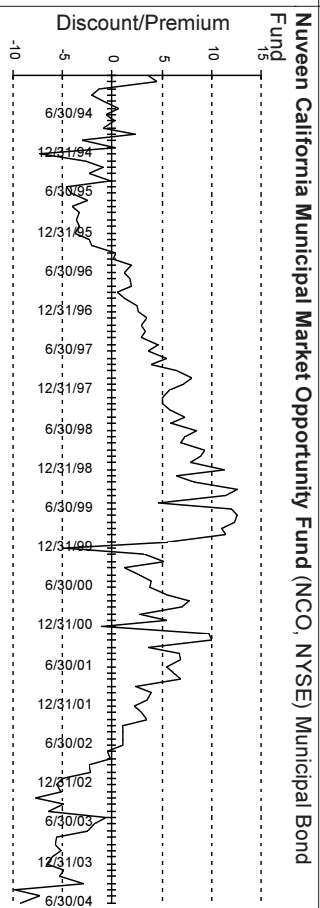
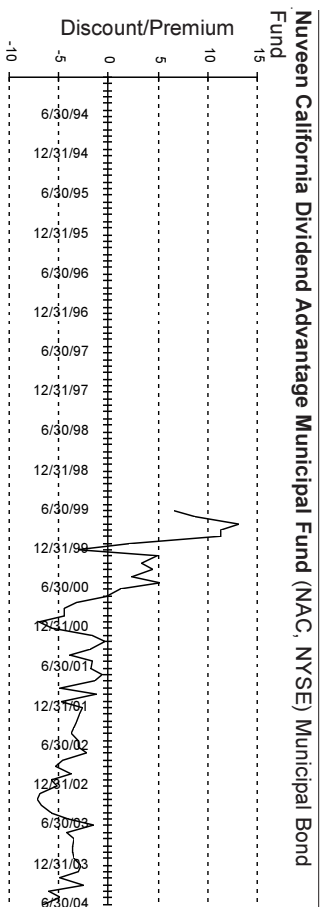
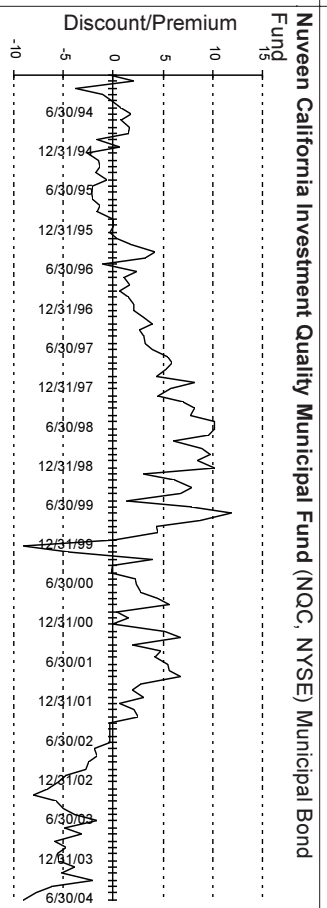
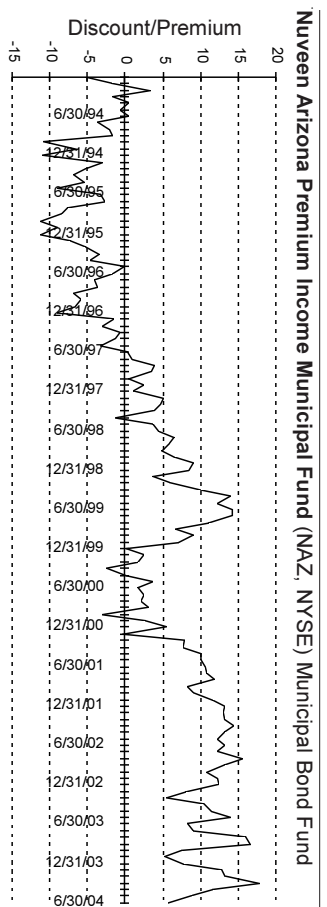
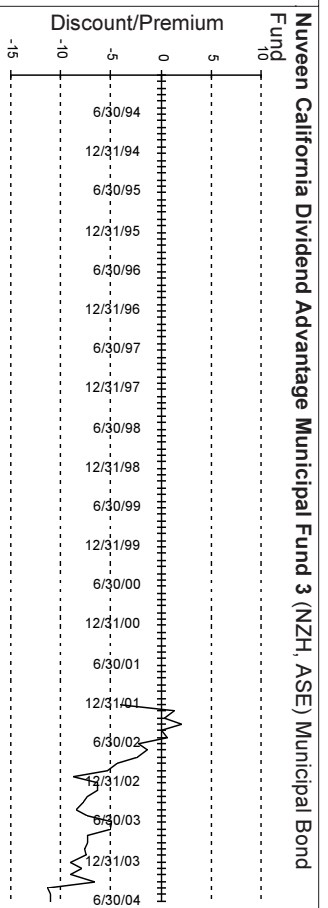
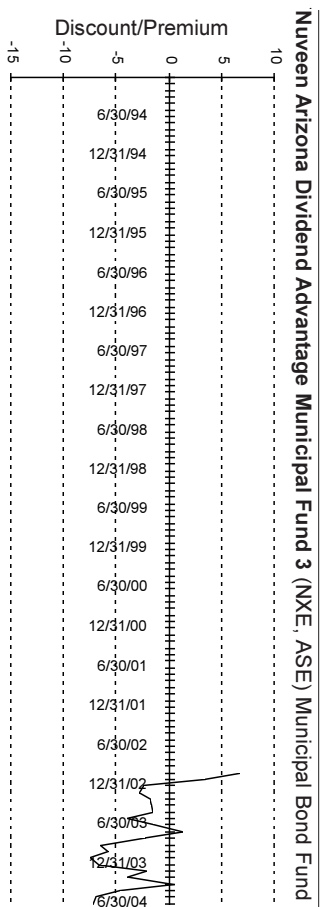
Neuberger Berman Income Opportunity Fund (NOX, ASE) Bond Fund



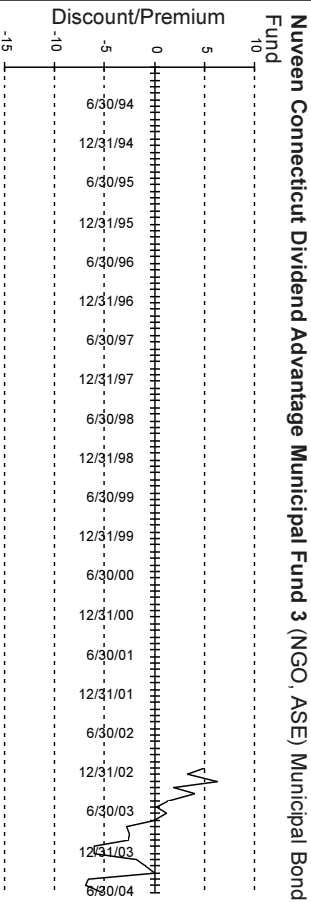
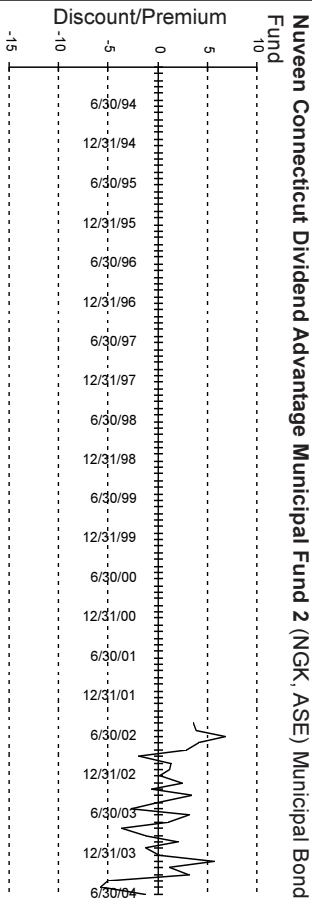
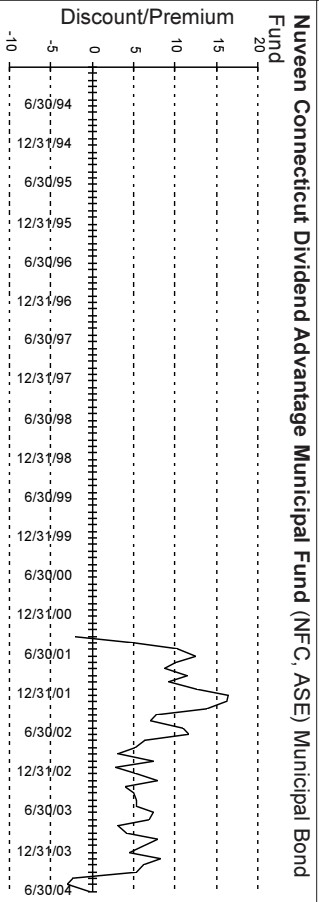
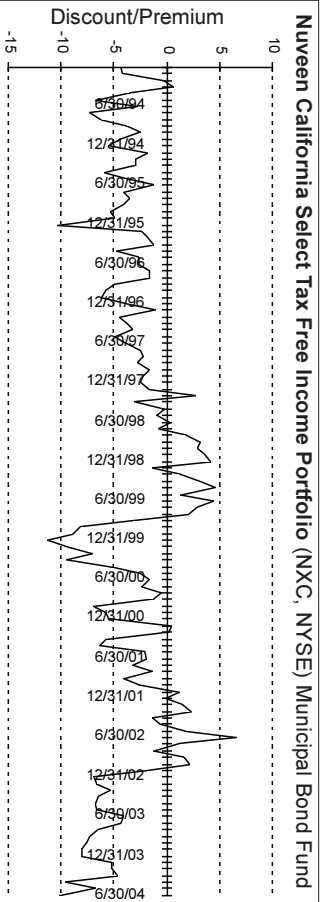
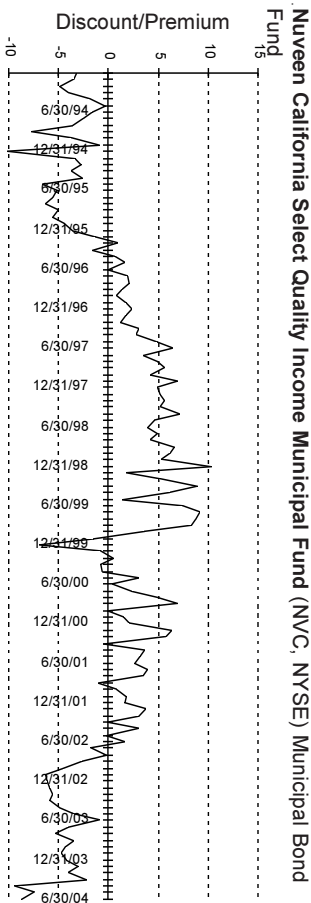
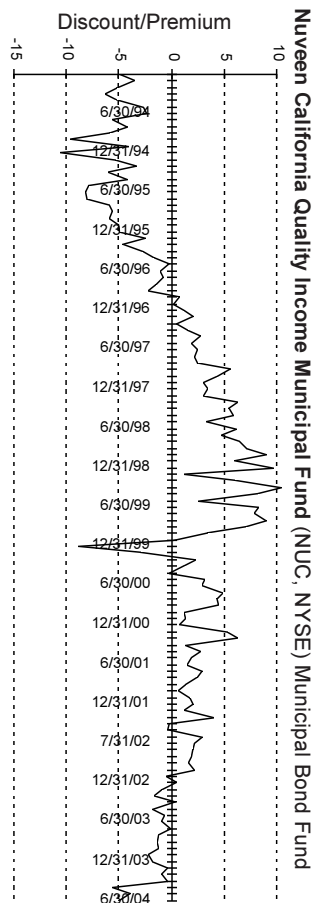
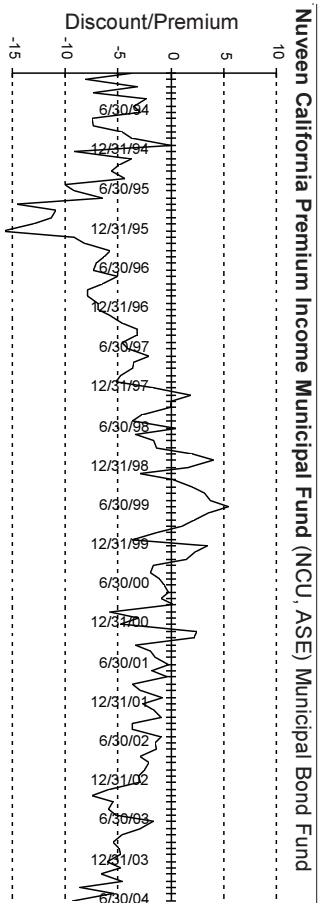
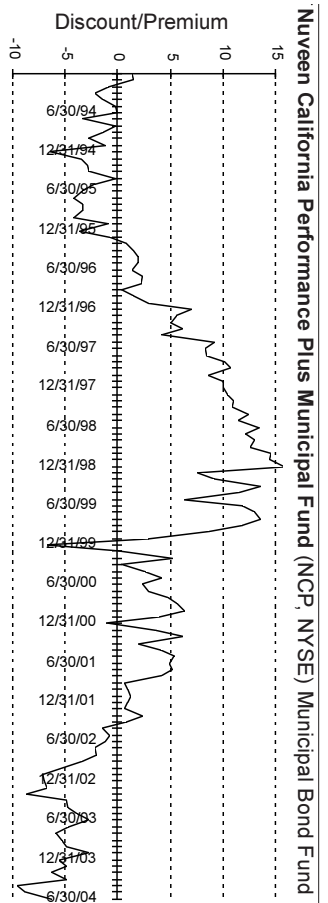
Neuberger Berman Real Estate Securities Income Fund (NRO, ASE) Specialized Equity Fund

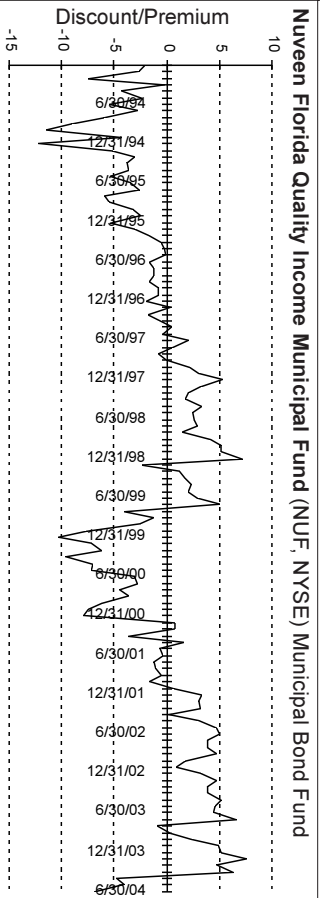
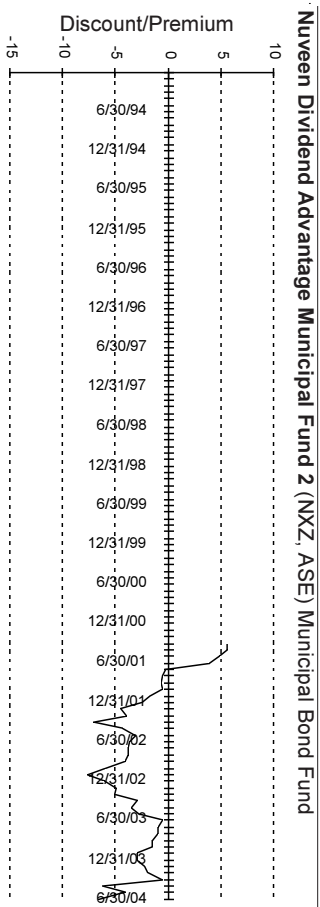
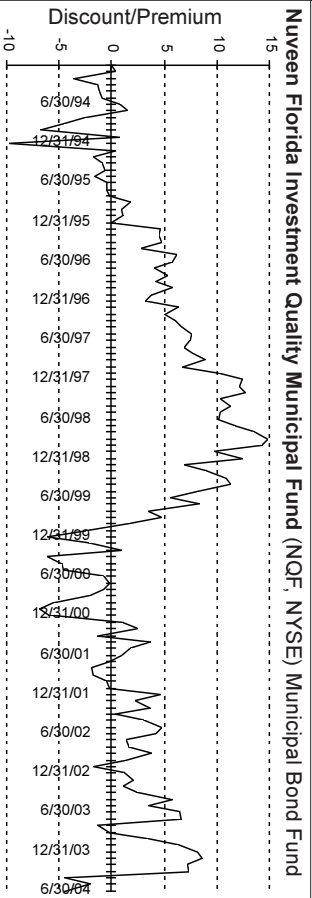
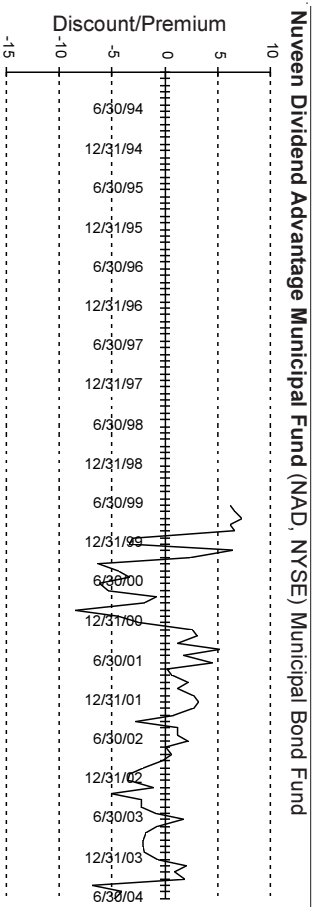
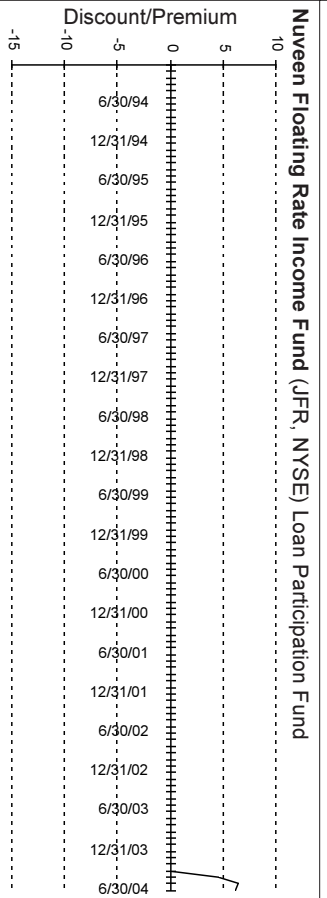
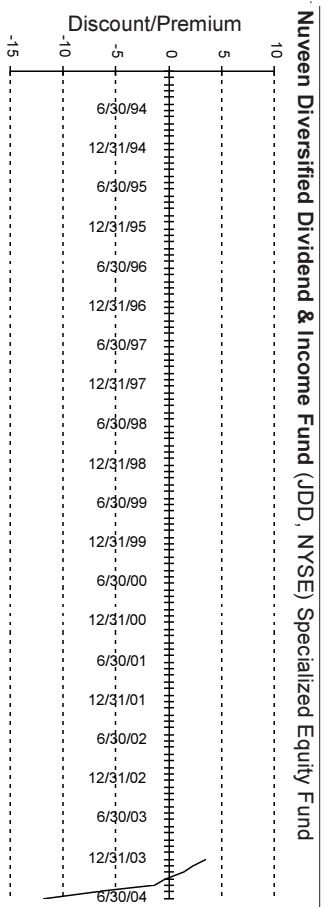
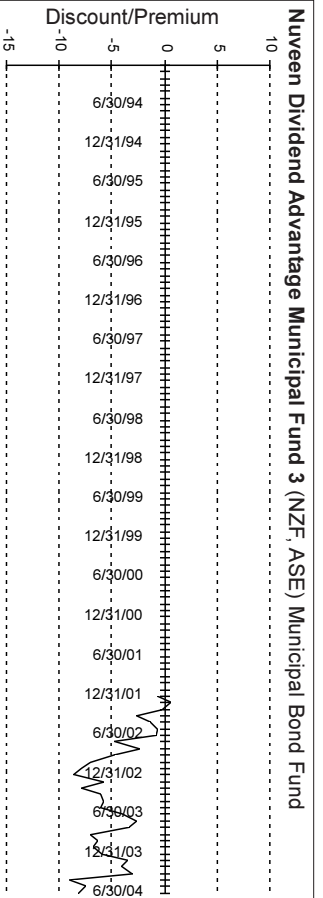
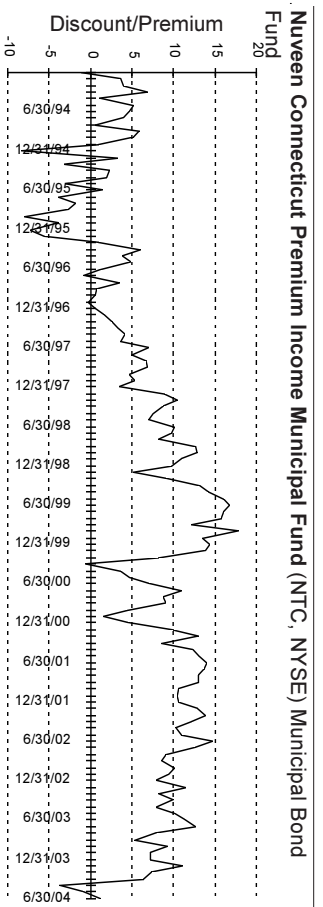


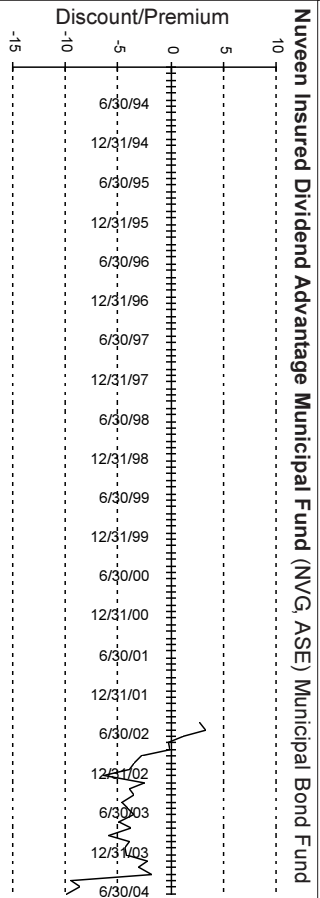
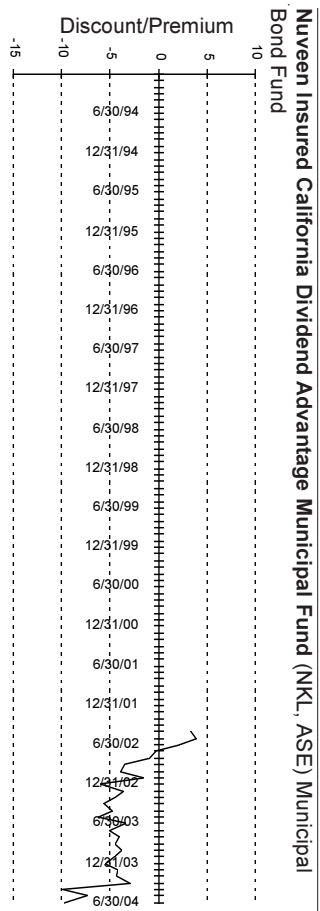
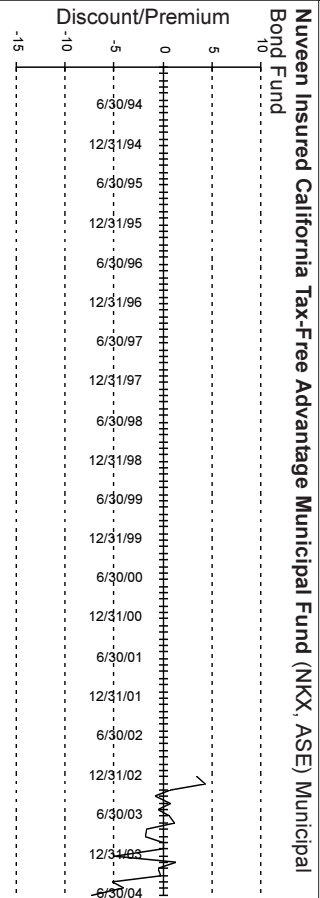
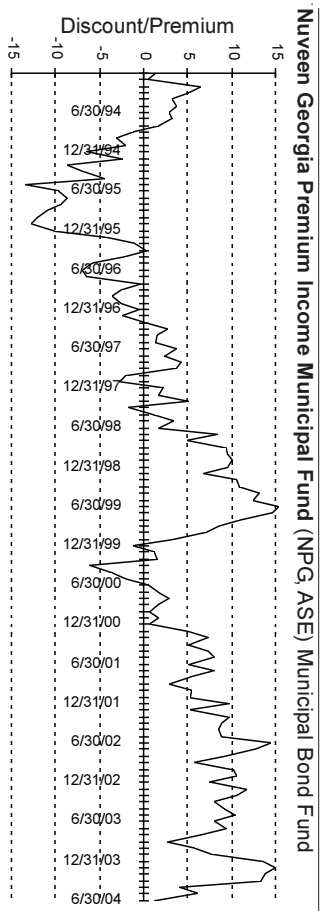
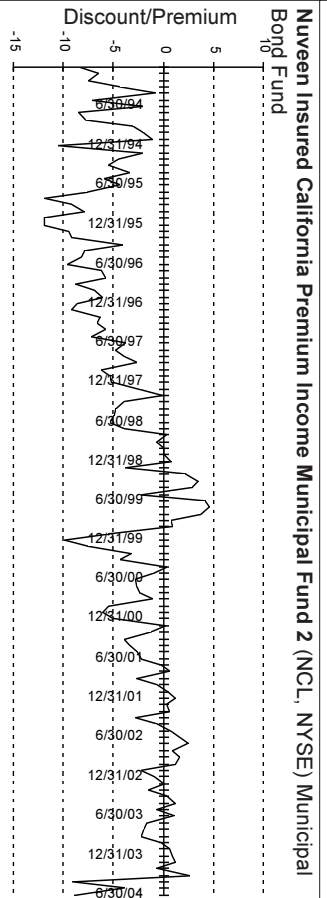
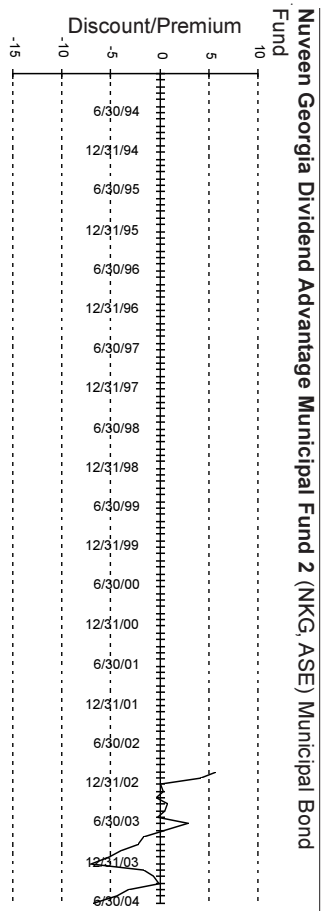
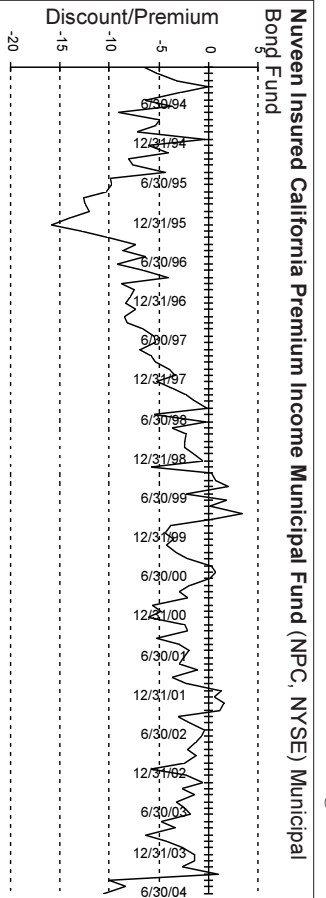
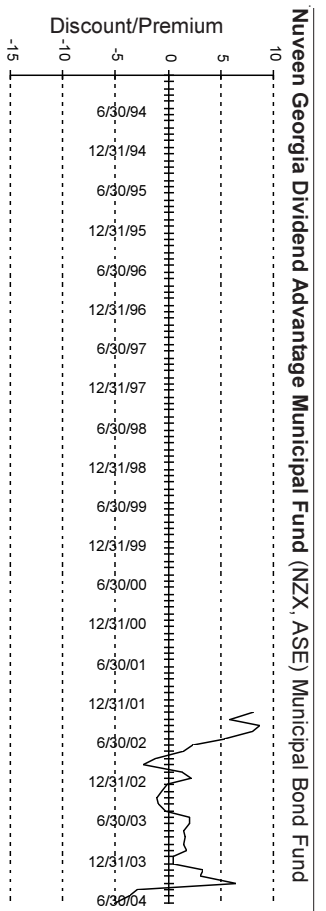


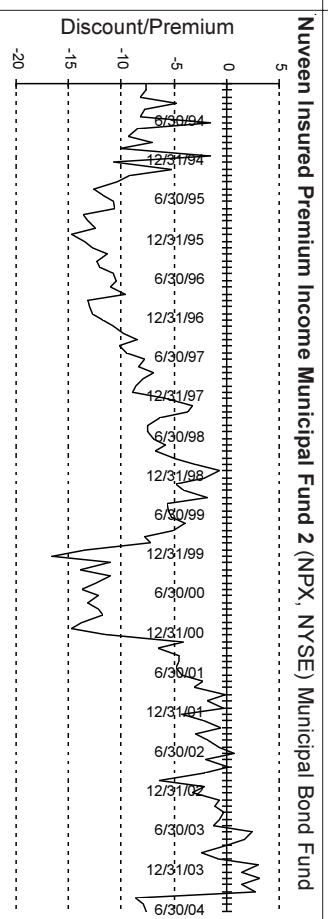
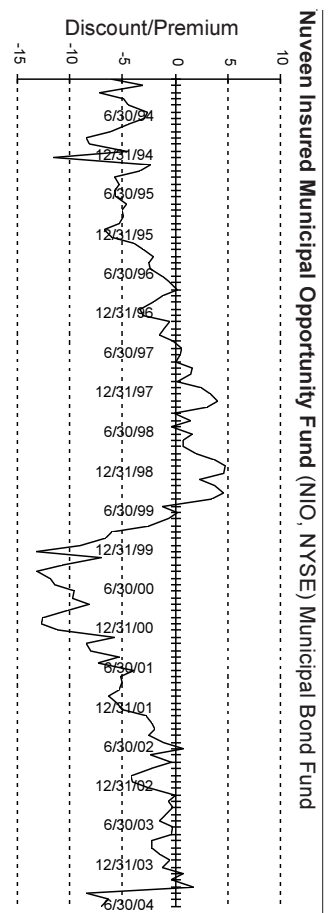
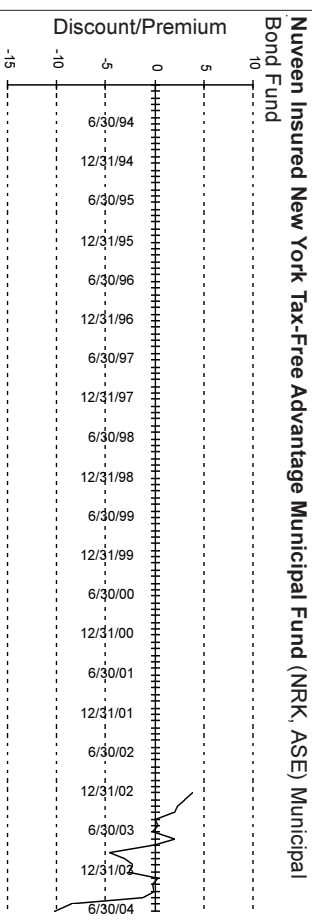
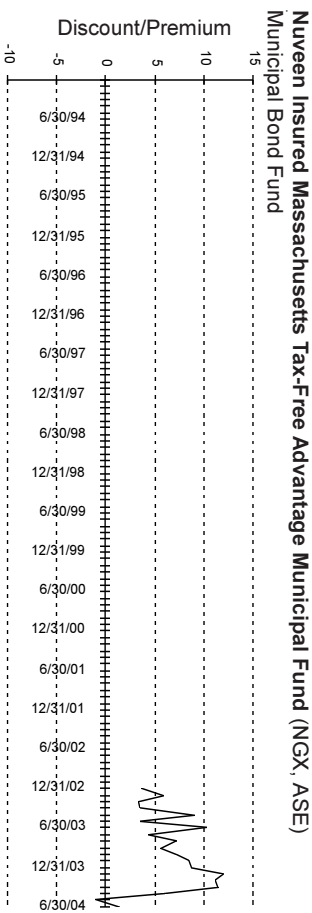
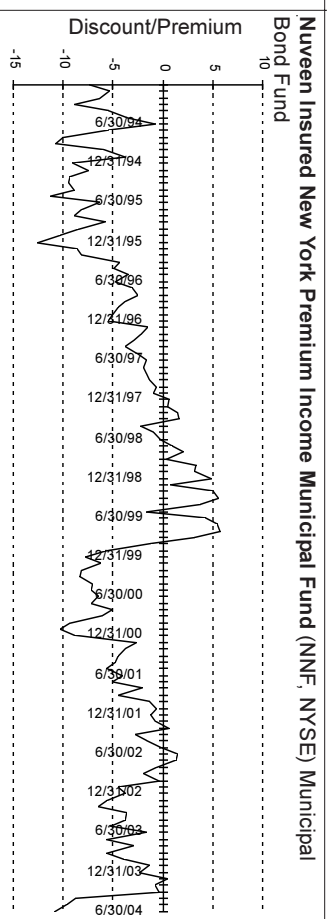
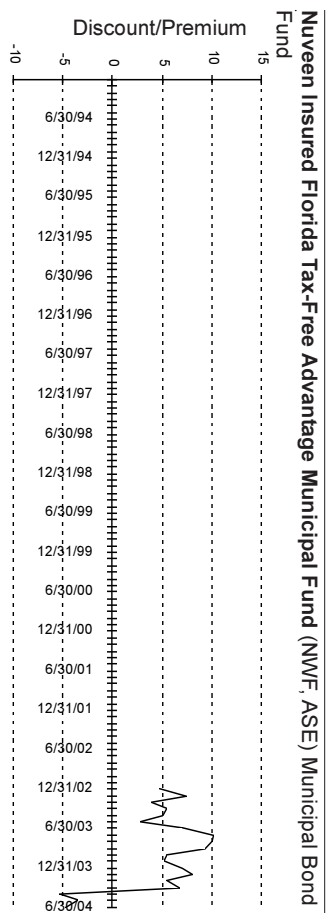
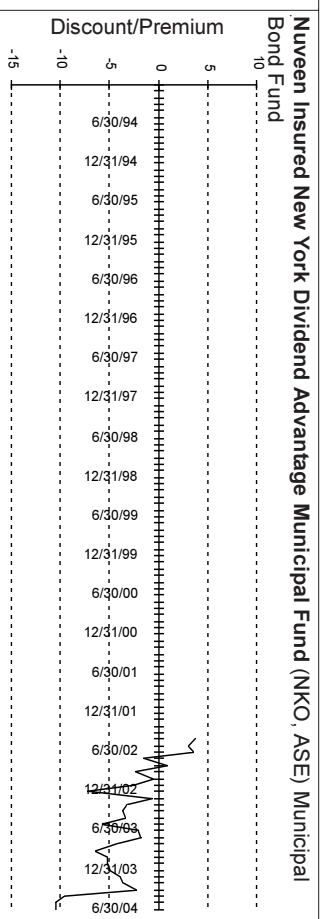
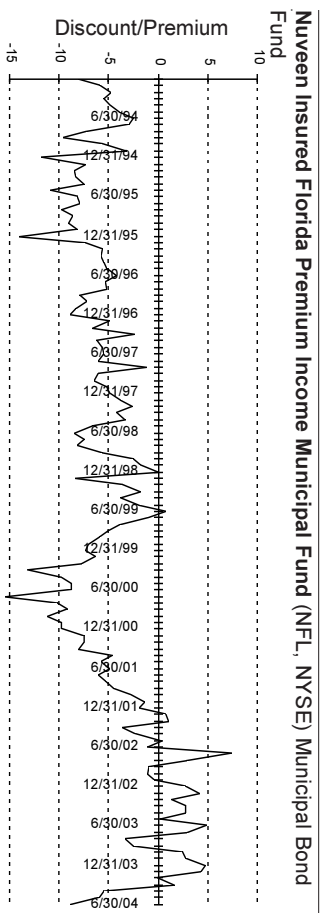




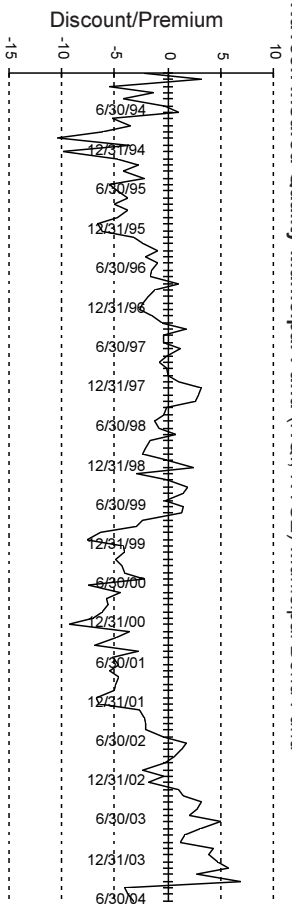




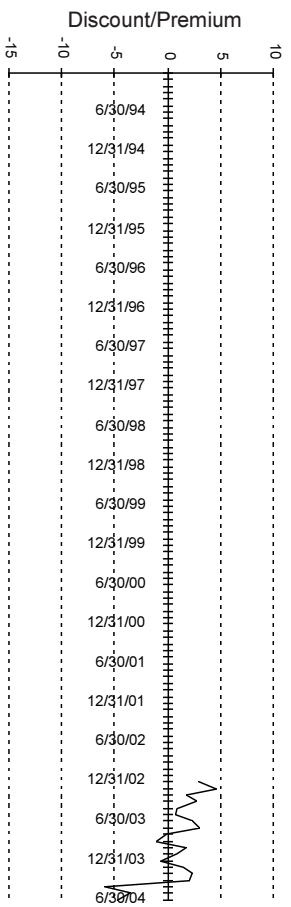




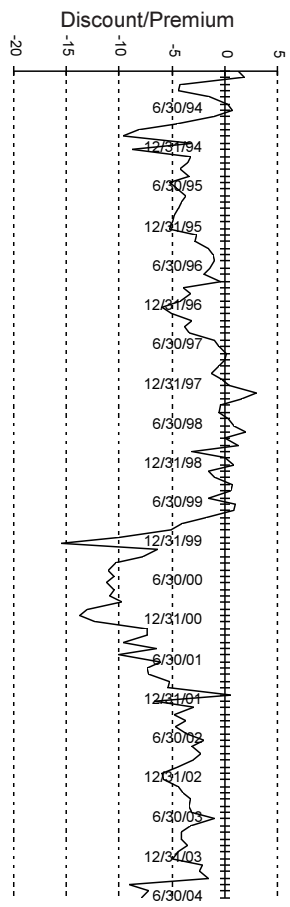
Nuveen Insured Quality Municipal Fund (NQI, NYSE) Municipal Bond Fund



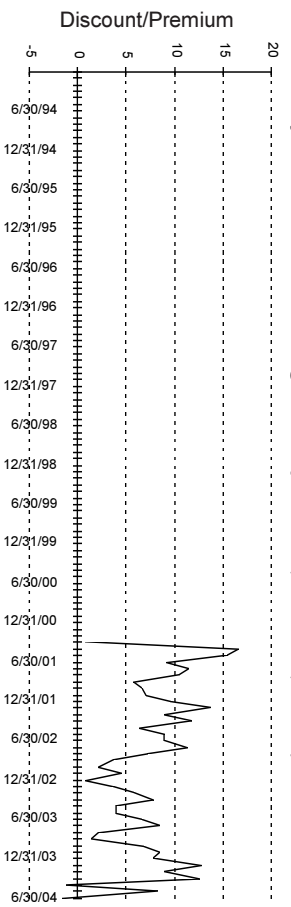
Nuveen Insured Tax-Free Advantage Municipal Fund (NEA, ASE) Municipal Bond Fund



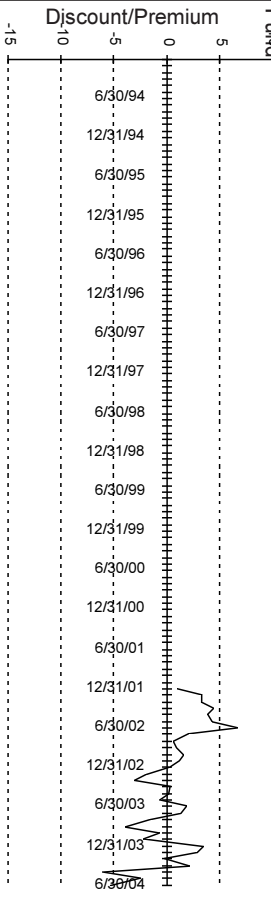
Nuveen Investment Quality Municipal Fund (NQI, NYSE) Municipal Bond Fund



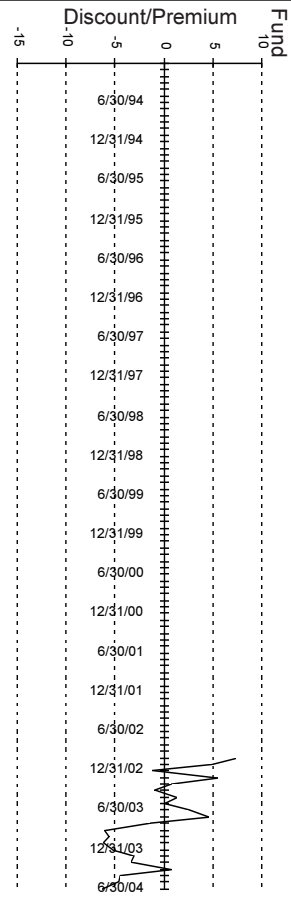
Nuveen Maryland Dividend Advantage Municipal Fund (NFM, ASE) Municipal Bond Fund



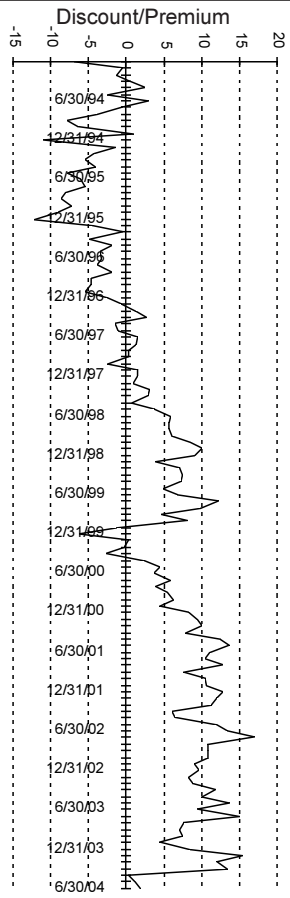
Nuveen Maryland Dividend Advantage Municipal Fund 2 (NZR, ASE) Municipal Bond Fund



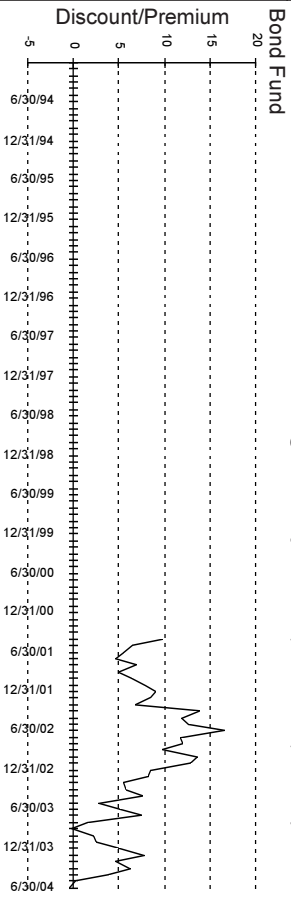
Nuveen Maryland Dividend Advantage Municipal Fund 3 (NWI, ASE) Municipal Bond Fund

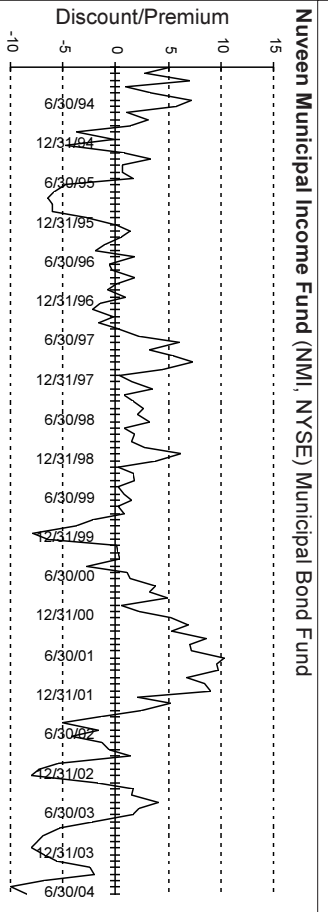
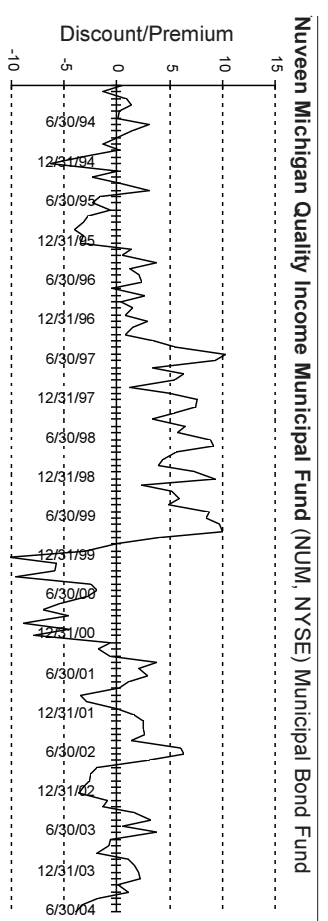
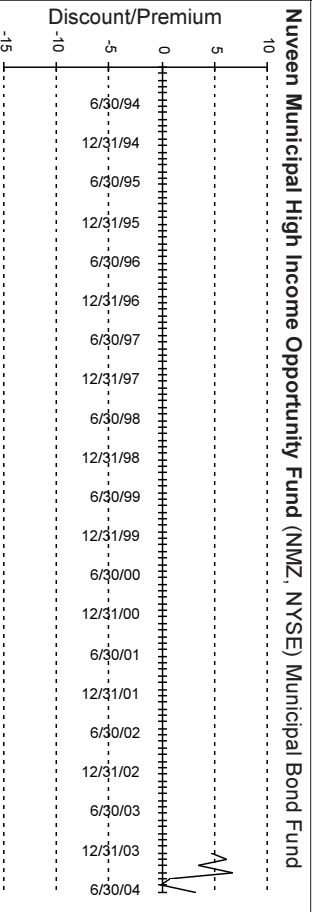
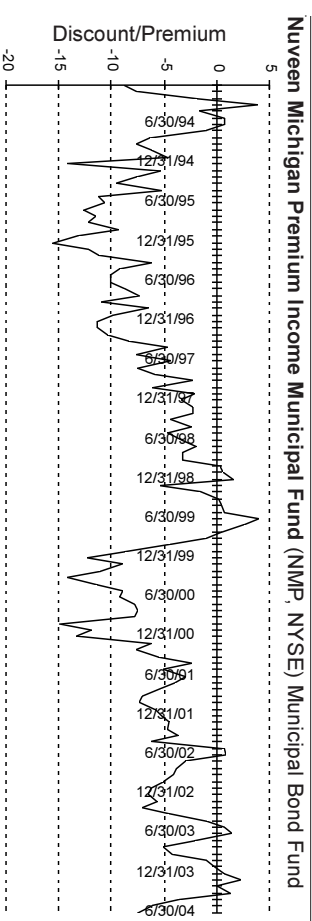
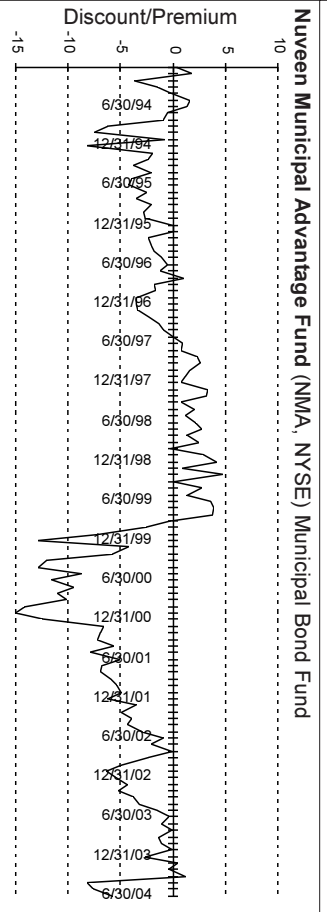
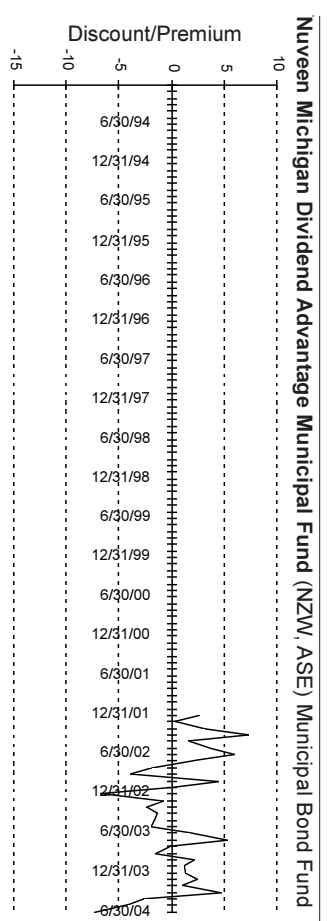
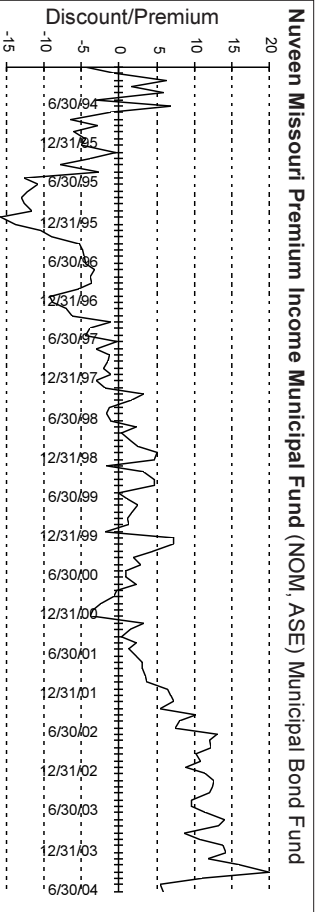
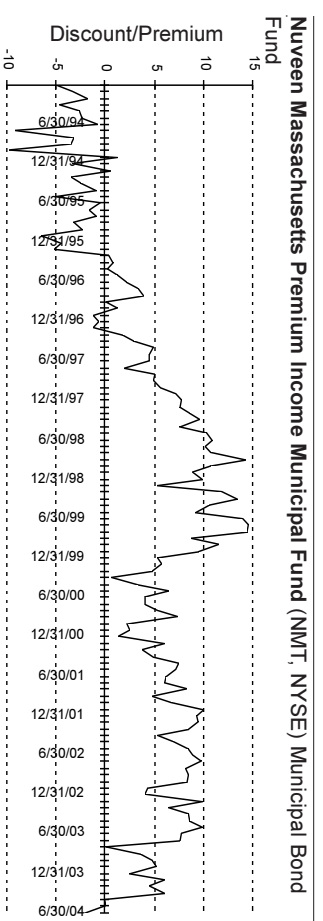


Nuveen Maryland Premium Income Municipal Fund (NMY, NYSE) Municipal Bond Fund



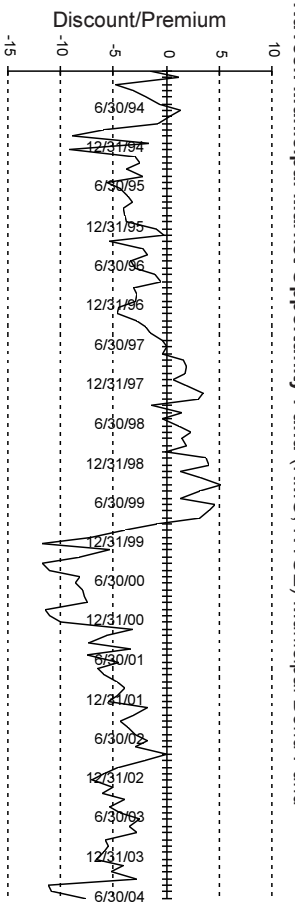
Nuveen Massachusetts Dividend Advantage Municipal Fund (NMB, ASE) Municipal Bond Fund



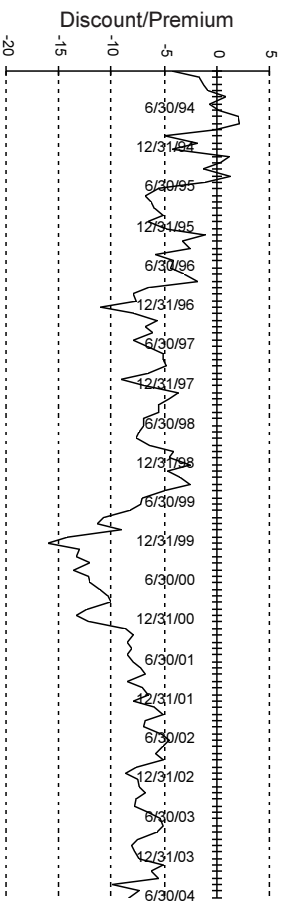




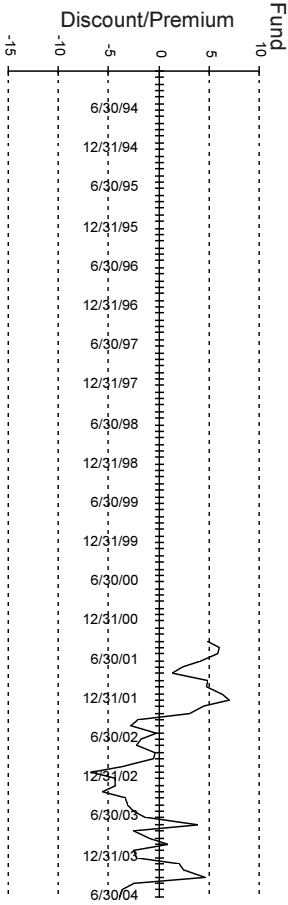
**Nuveen Municipal Market Opportunity Fund (NMO, NYSE) Municipal Bond Fund**



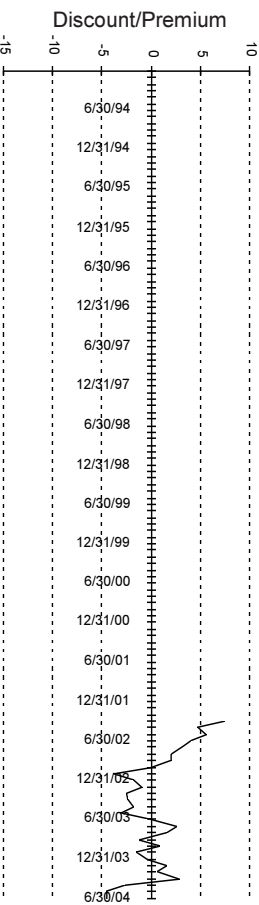
**Nuveen Municipal Value Fund (NUV, NYSE) Municipal Bond Fund**



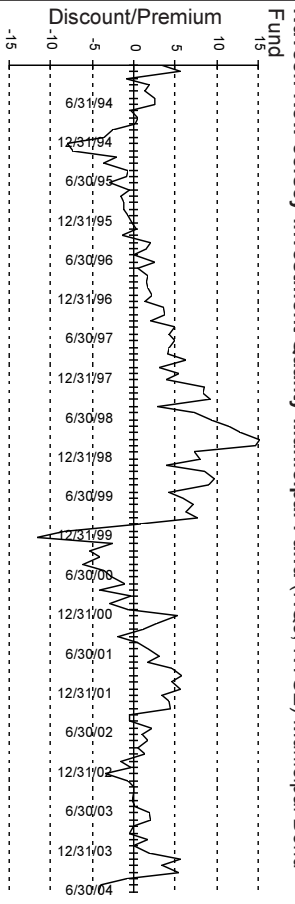
**Nuveen New Jersey Dividend Advantage Municipal Fund (NXJ, ASE) Municipal Bond Fund**



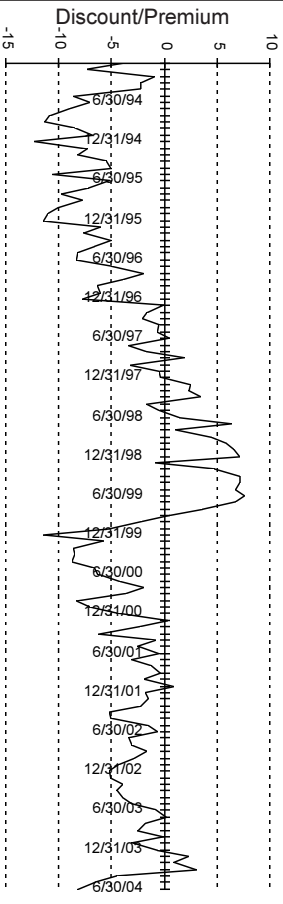
**Nuveen New Jersey Dividend Advantage Municipal Fund 2 (NUJ, ASE) Municipal Bond Fund**



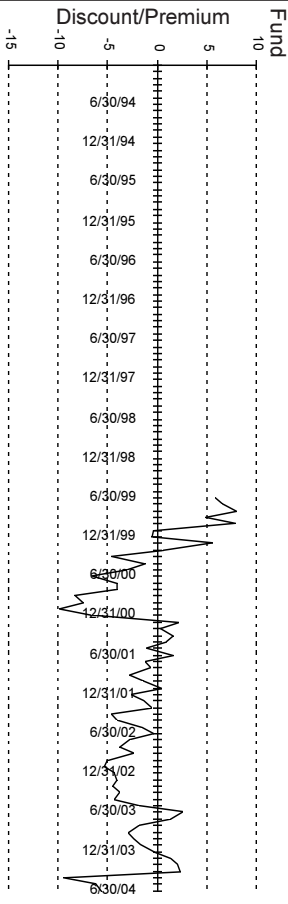
**Nuveen New Jersey Investment Quality Municipal Fund (NOJ, NYSE) Municipal Bond Fund**



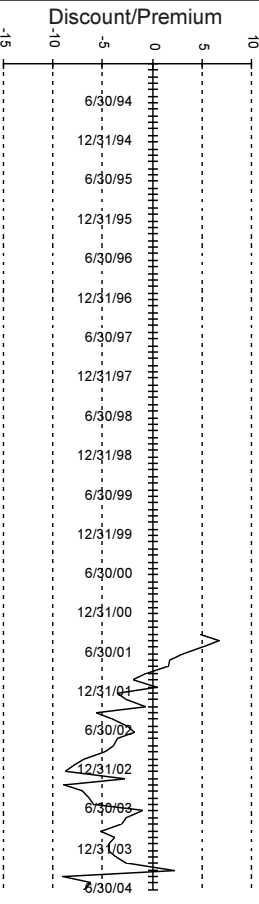
**Nuveen New Jersey Premium Income Municipal Fund (NNJ, NYSE) Municipal Bond Fund**

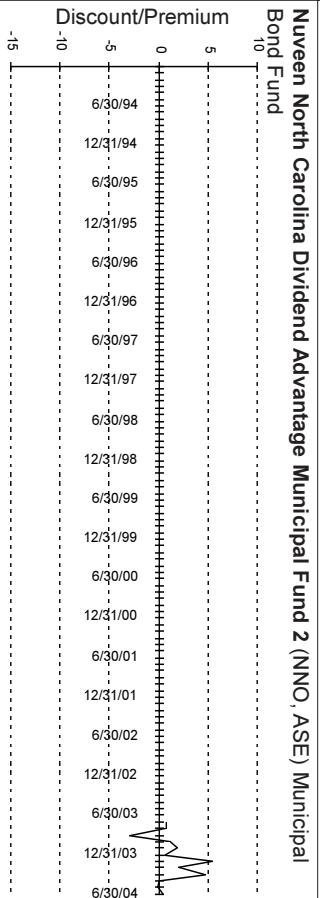
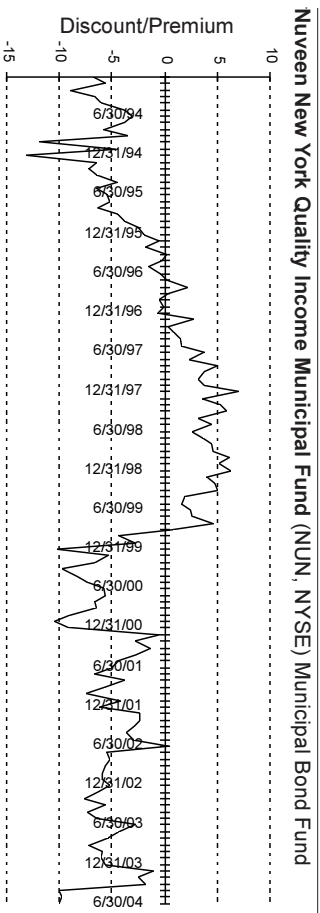
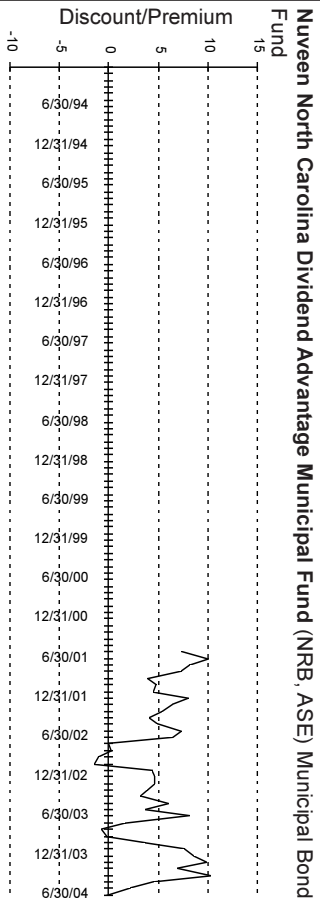
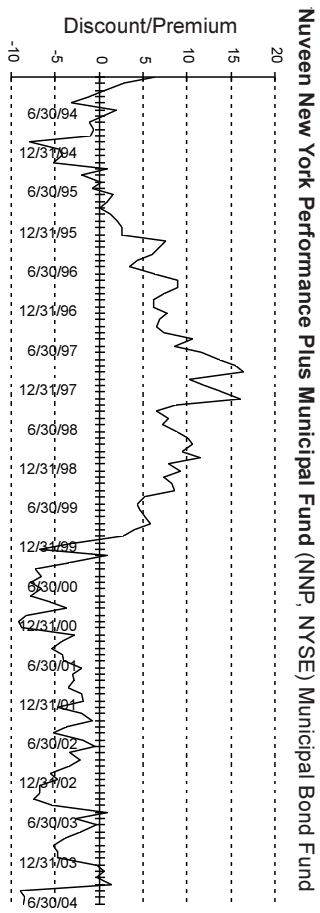
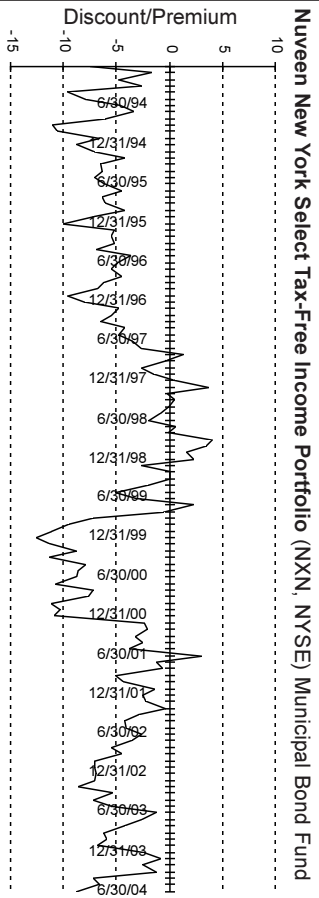
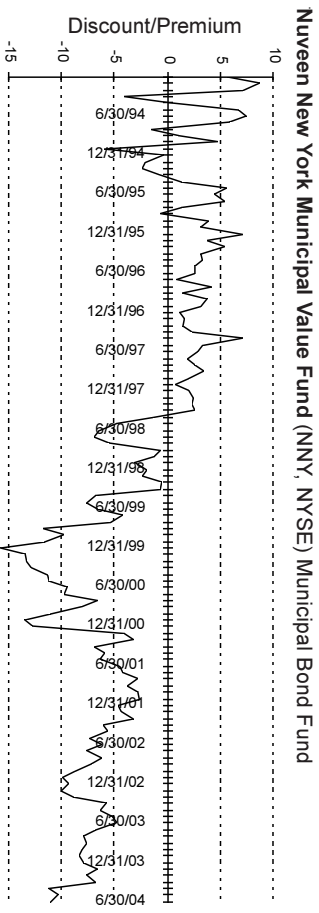
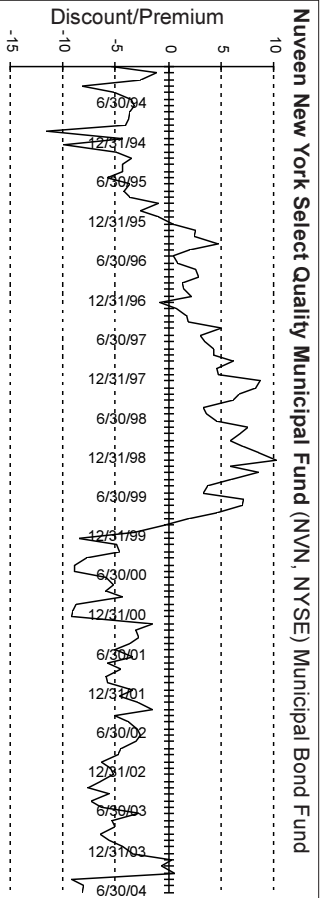
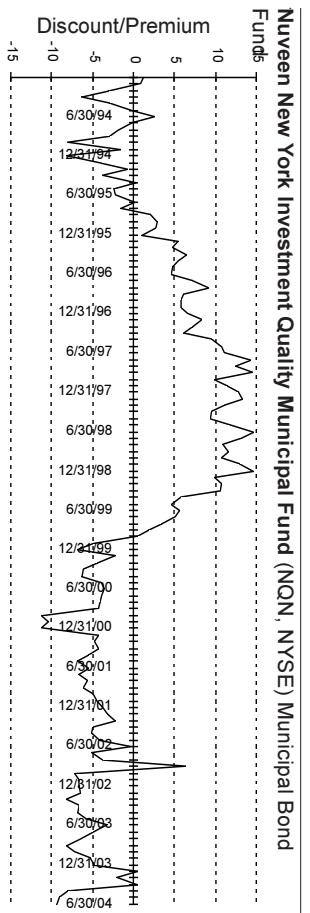


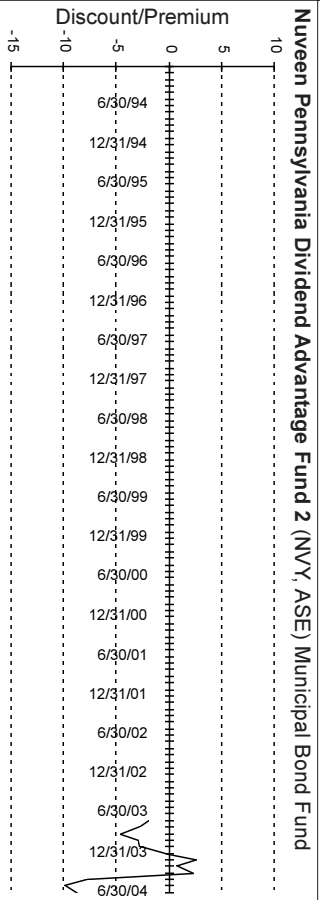
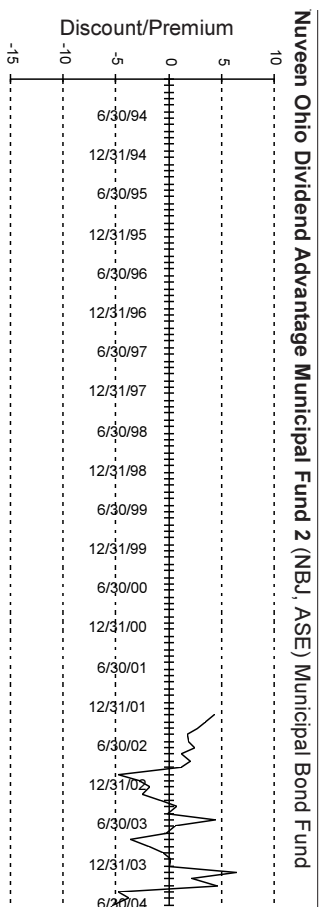
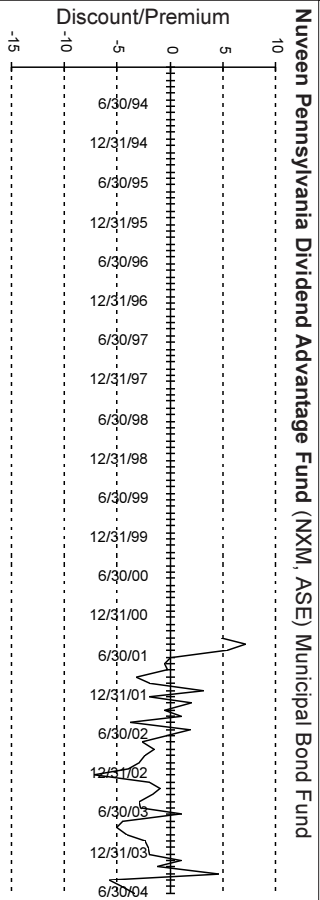
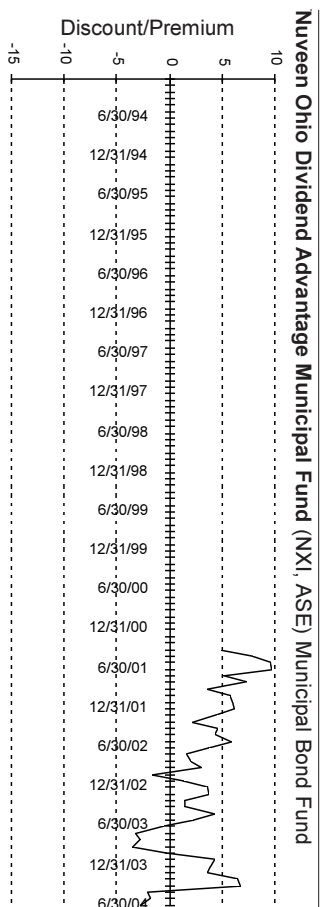
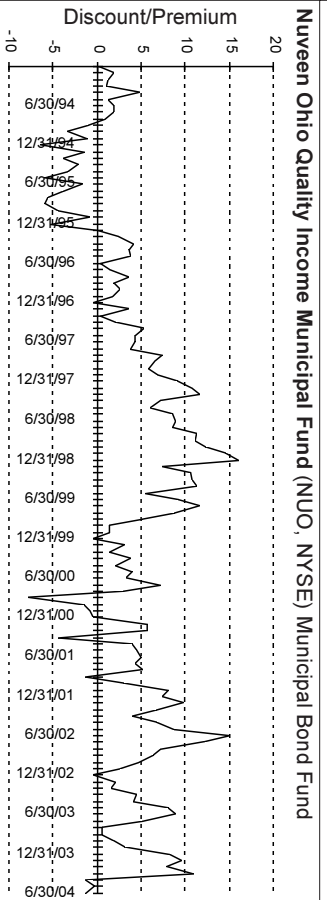
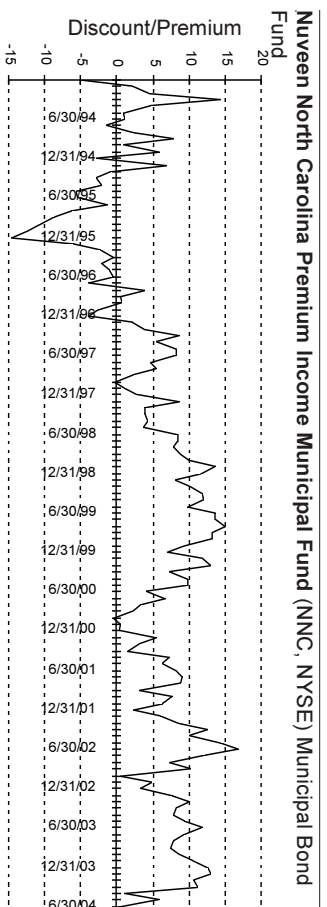
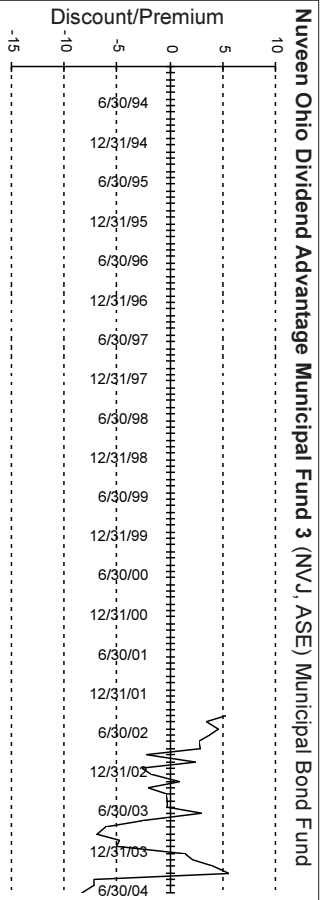
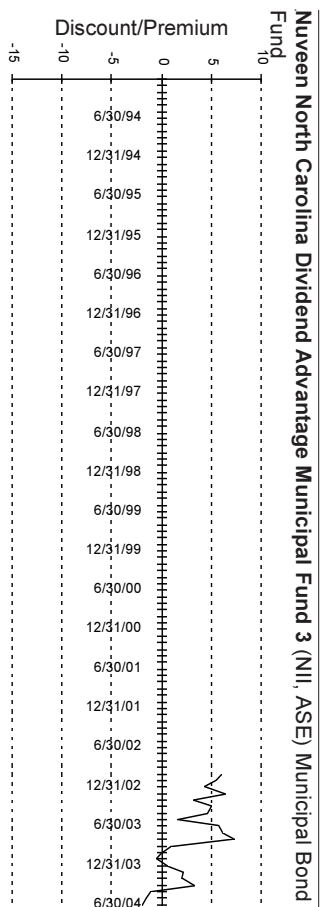
**Nuveen New York Dividend Advantage Municipal Fund (NAN, NYSE) Municipal Bond Fund**

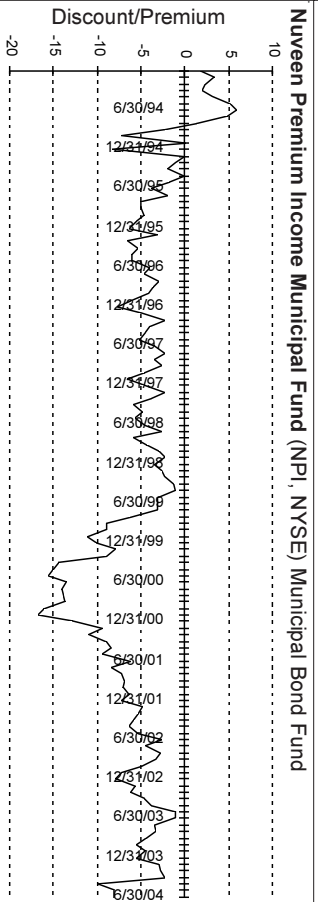
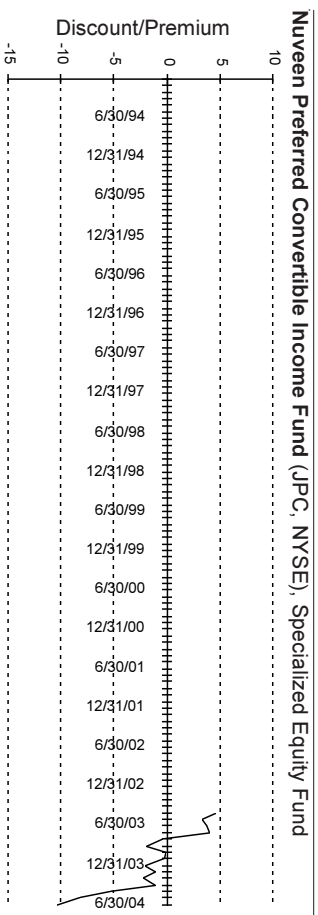
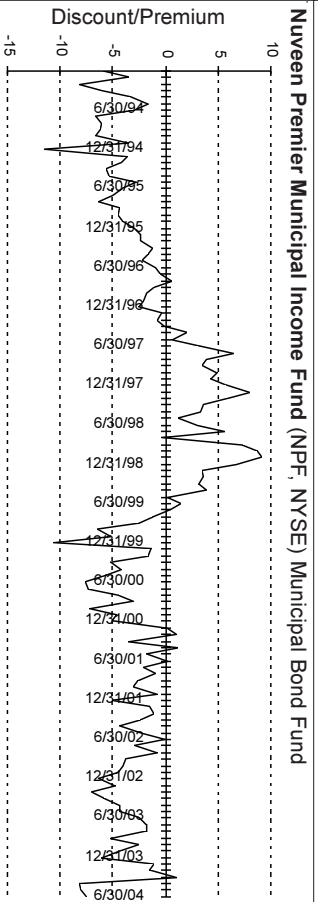
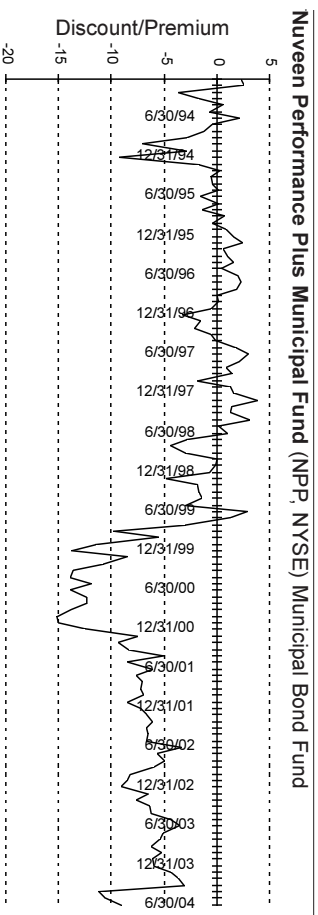
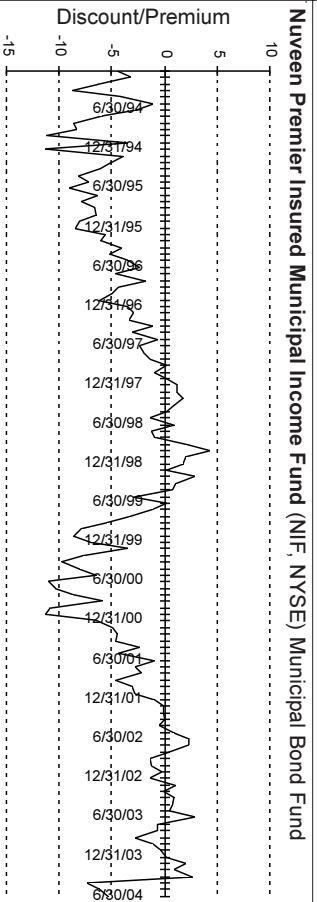
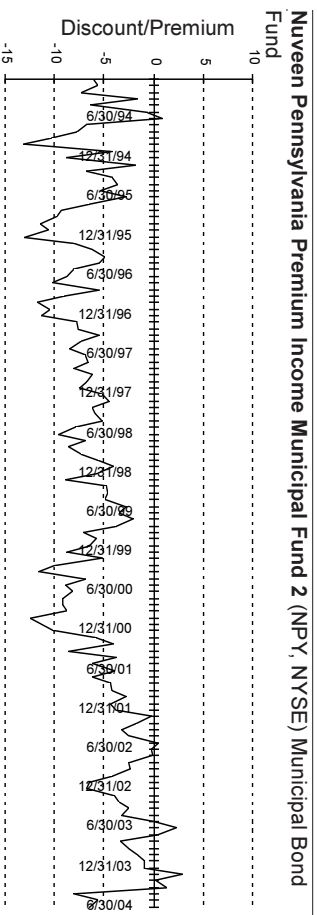
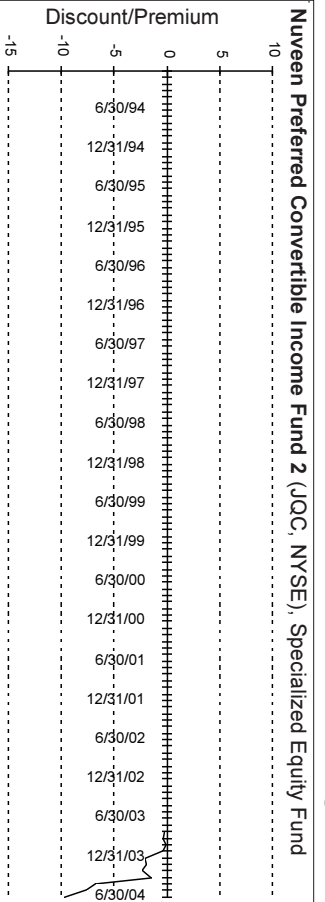
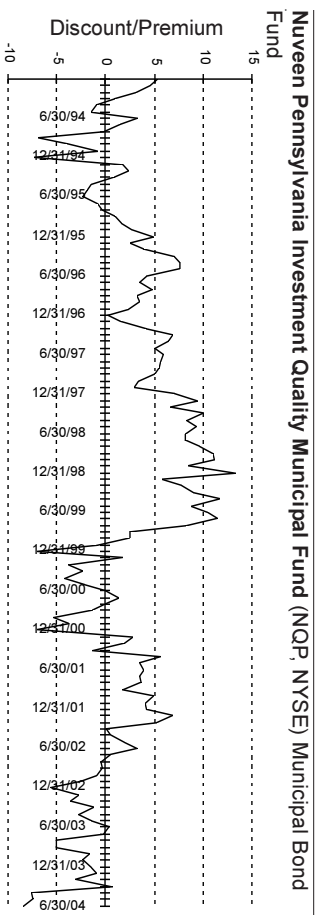


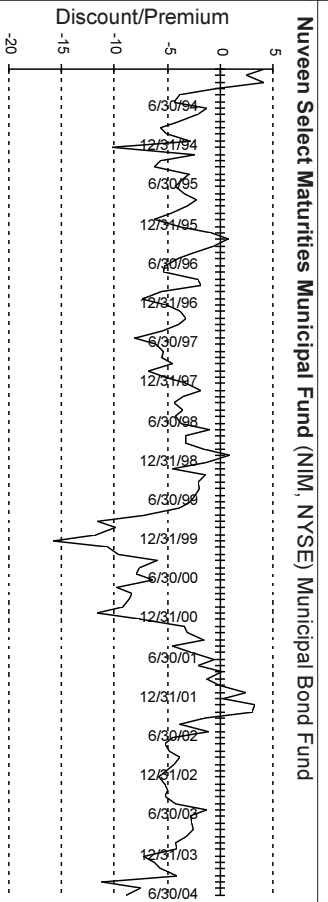
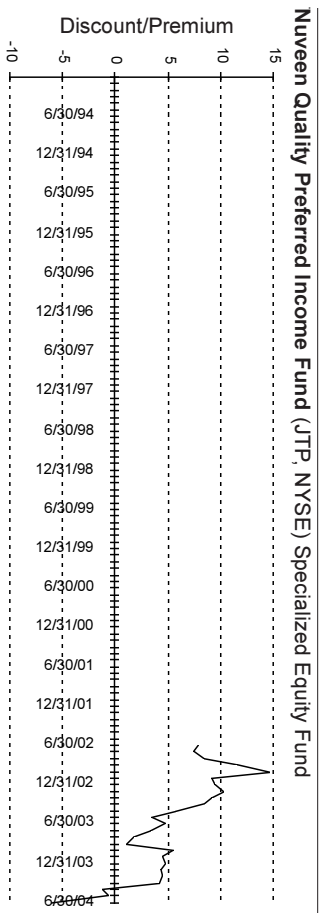
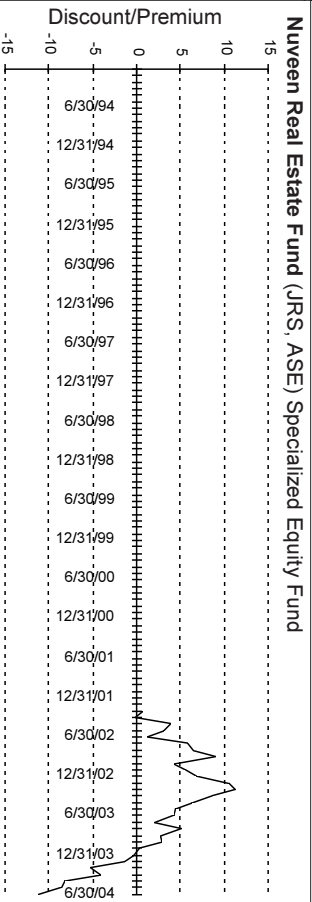
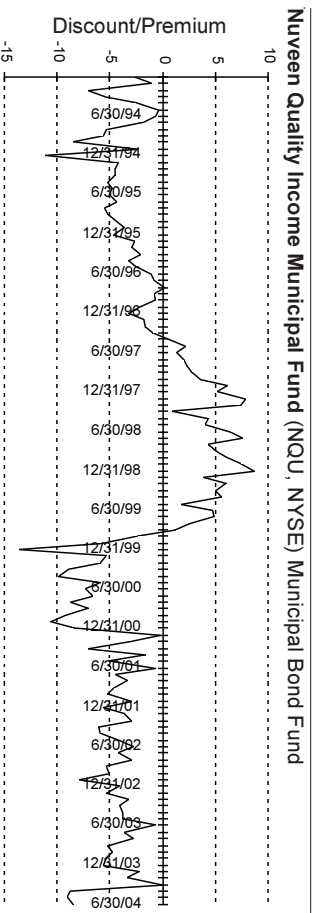
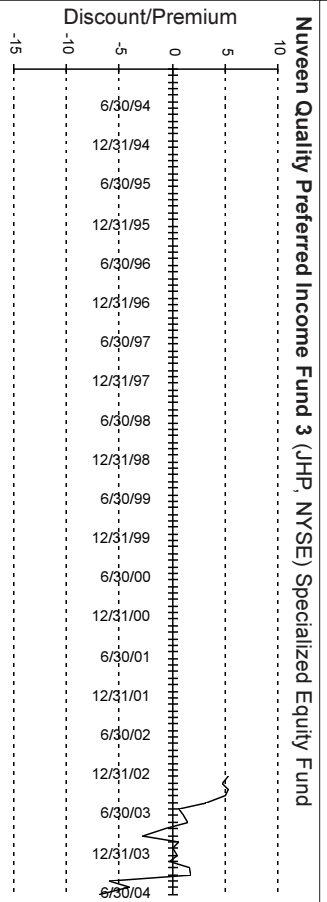
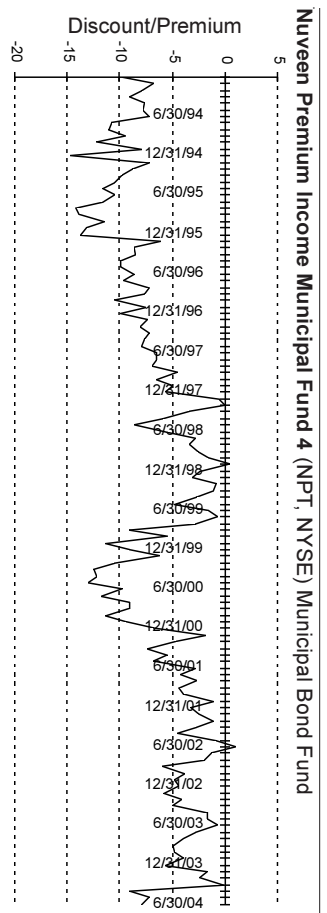
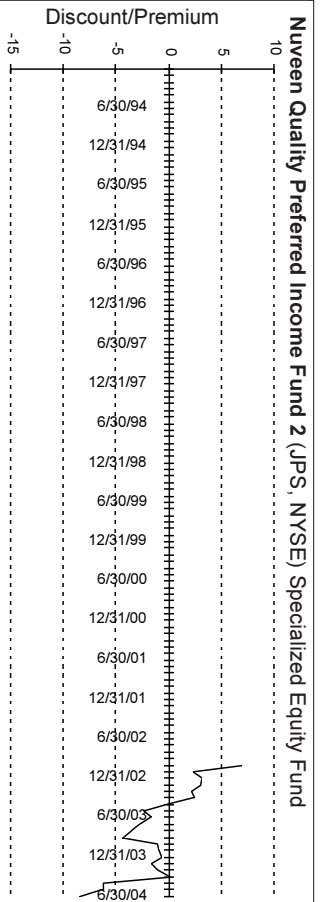
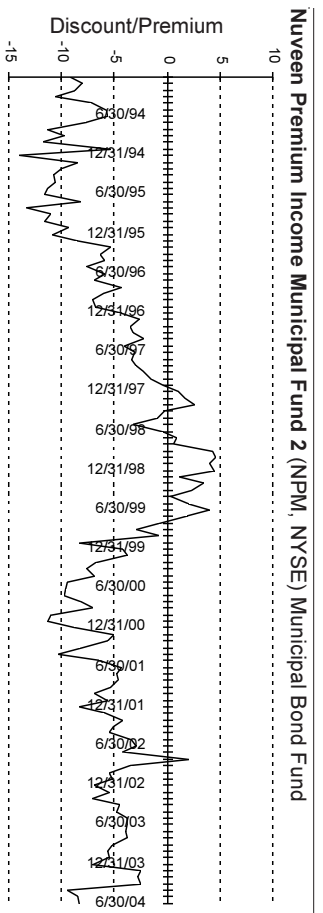
**Nuveen New York Dividend Advantage Municipal Fund 2 (NXX, ASE) Municipal Bond Fund**



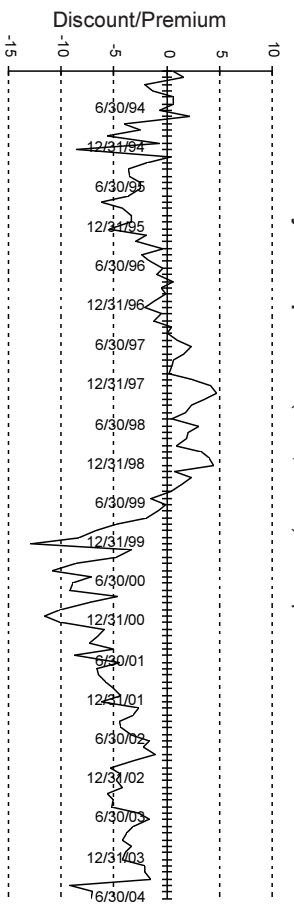




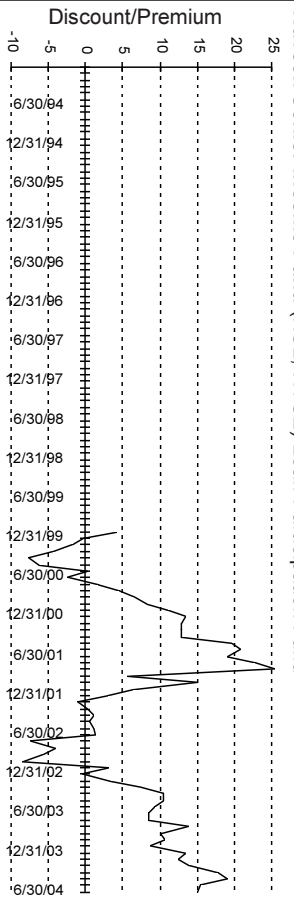




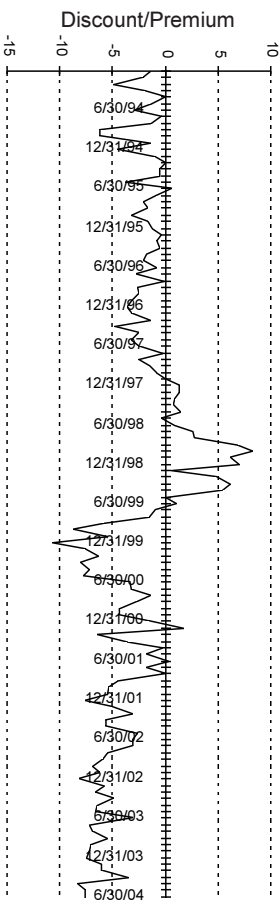
**Nuveen Select Quality Municipal Fund (NQS, NYSE) Municipal Bond Fund**



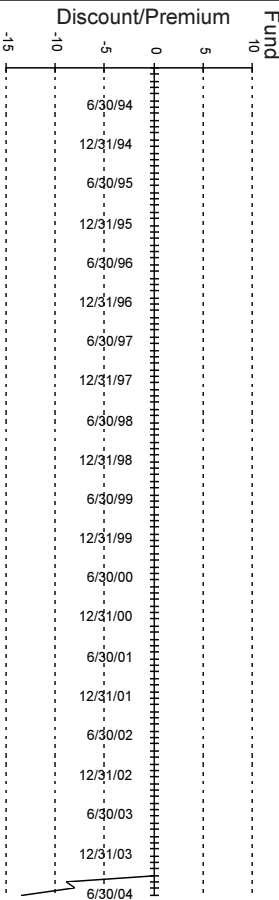
**Nuveen Senior Income Fund (NSI, NYSE) Loan Participation Fund**



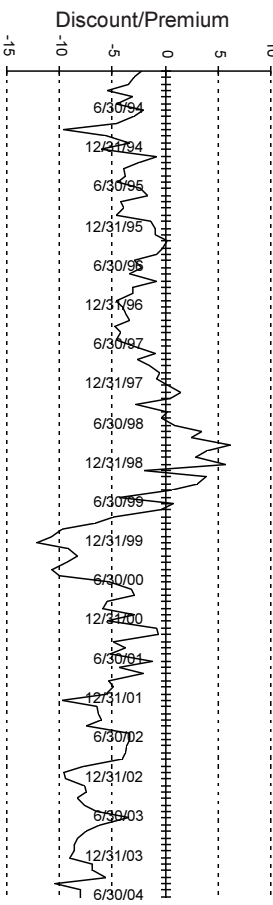
**Nuveen Select Tax-Free Income Portfolio (NXP, NYSE) Municipal Bond Fund**



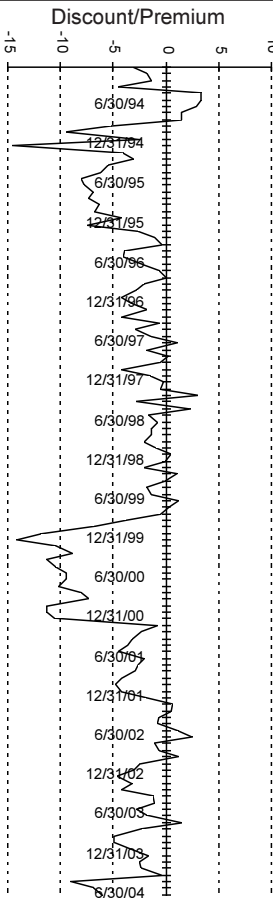
**Nuveen Tax-Advantaged Total Return Strategy Fund (JTA, NYSE) Specialized Equity Fund**



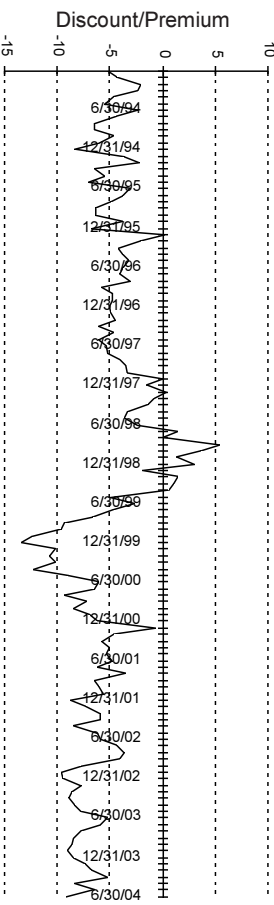
**Nuveen Select Tax-Free Income Portfolio 2 (NXQ, NYSE) Municipal Bond Fund**



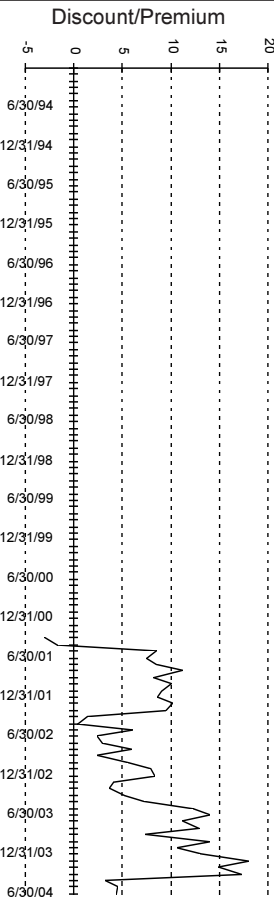
**Nuveen Texas Quality Income Municipal Fund (NTX, NYSE) Municipal Bond Fund**



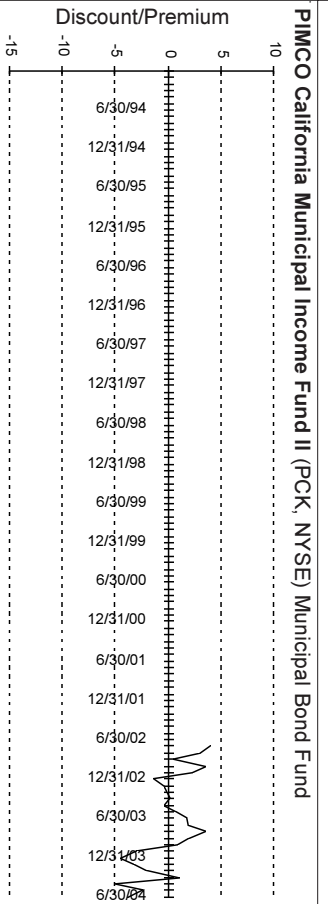
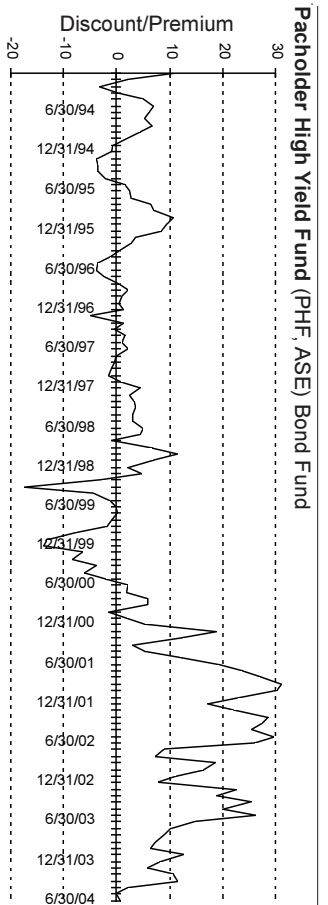
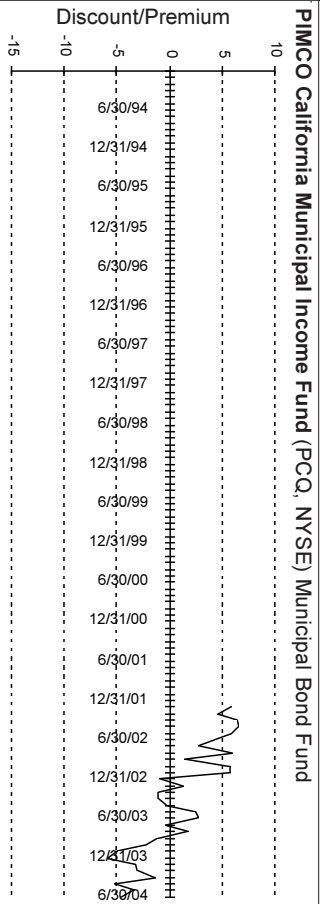
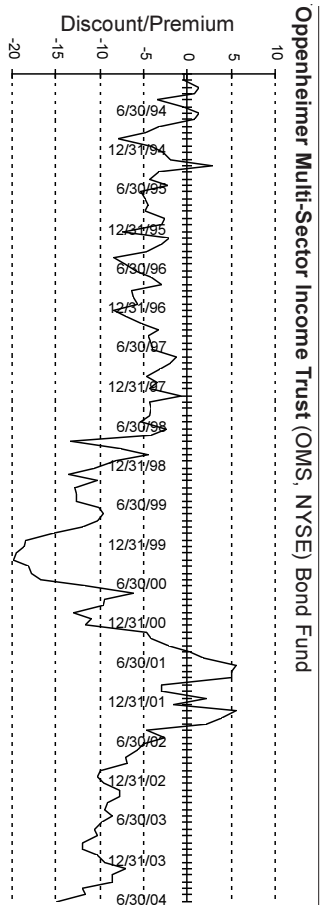
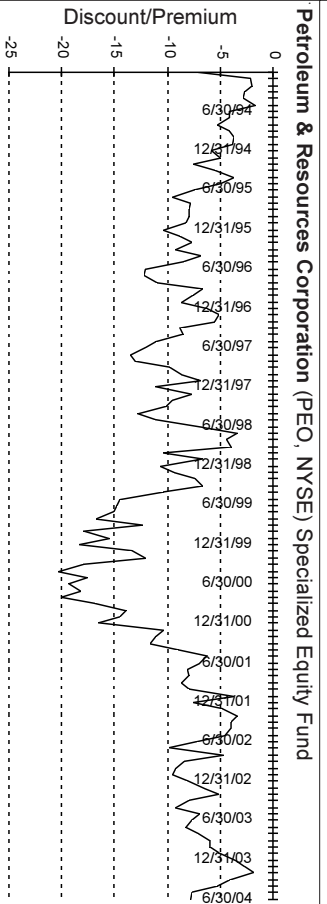
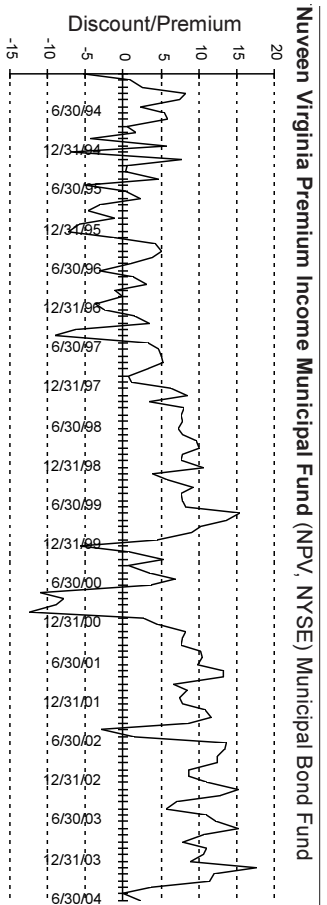
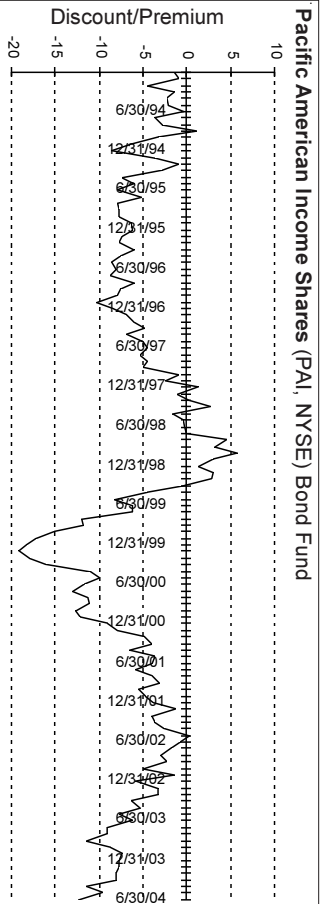
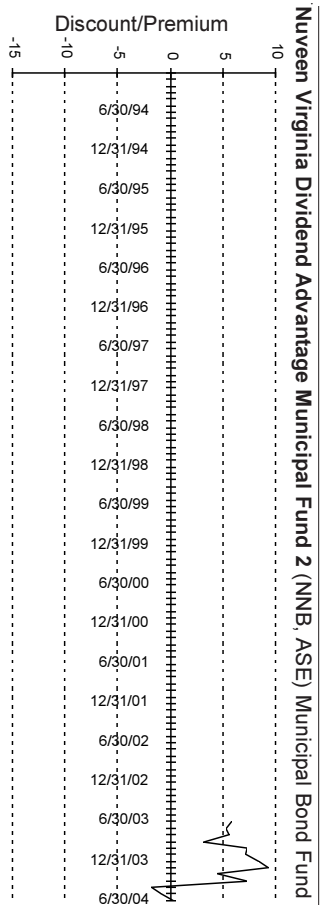
**Nuveen Select Tax-Free Income Portfolio 3 (NXR, NYSE) Municipal Bond Fund**



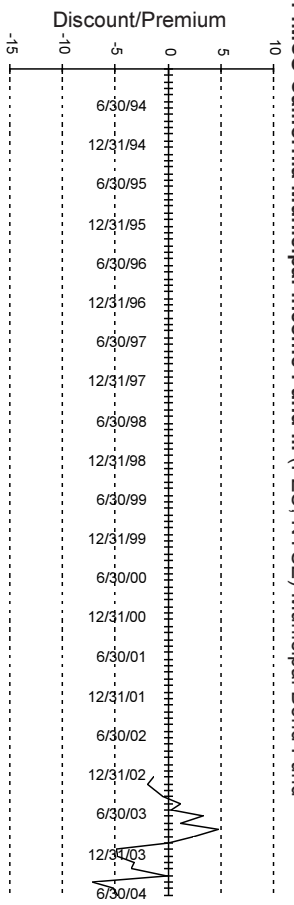
**Nuveen Virginia Dividend Advantage Municipal Fund (NGB, ASE) Municipal Bond Fund**



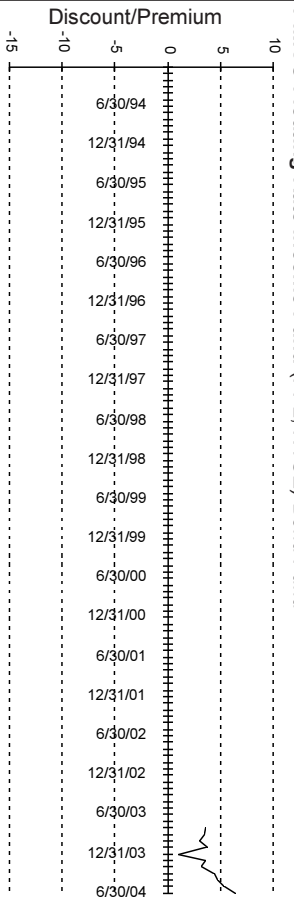




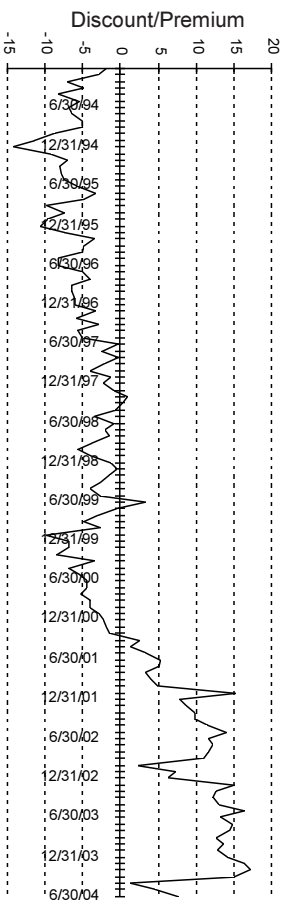
**PIMCO California Municipal Income Fund III (PZC, NYSE) Municipal Bond Fund**



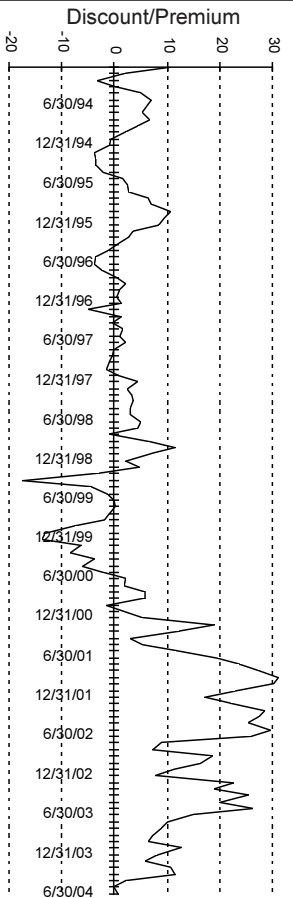
**PIMCO Floating Rate Income Fund (PFL, NYSE) Bond Fund**



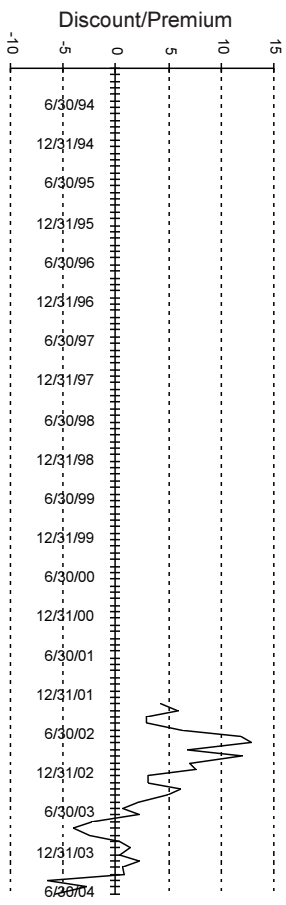
**PIMCO Commercial Mortgage Securities Trust (PCM, NYSE) Bond Fund**



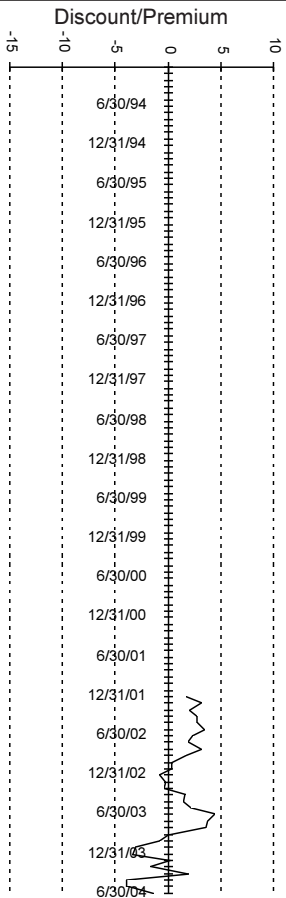
**PIMCO High Income Fund (PHF, NYSE) Bond Fund**



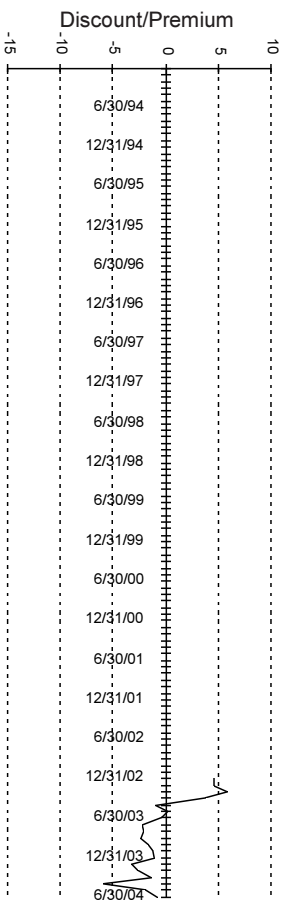
**PIMCO Corporate Income Fund (PCN, NYSE) Bond Fund**



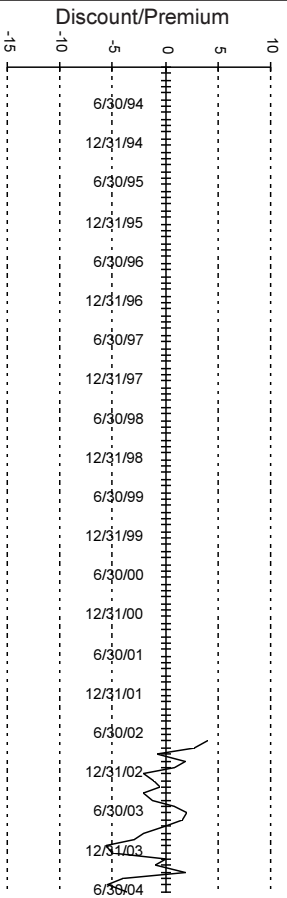
**PIMCO Municipal Income Fund (PMI, NYSE) Municipal Bond Fund**



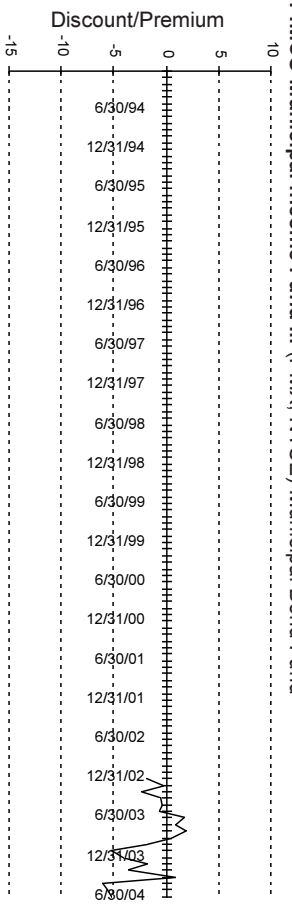
**PIMCO Corporate Opportunity Fund (PTY, NYSE) Bond Fund**



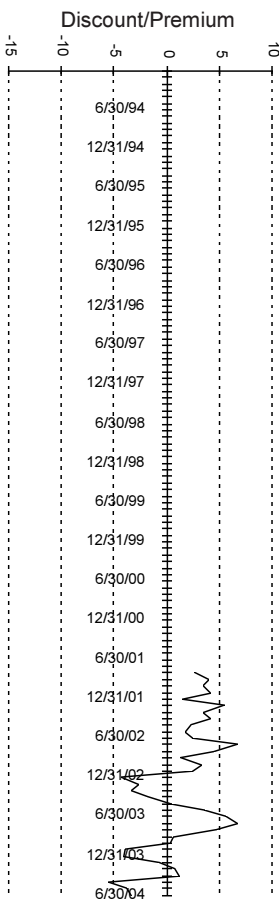
**PIMCO Municipal Income Fund II (PML, NYSE) Municipal Bond Fund**



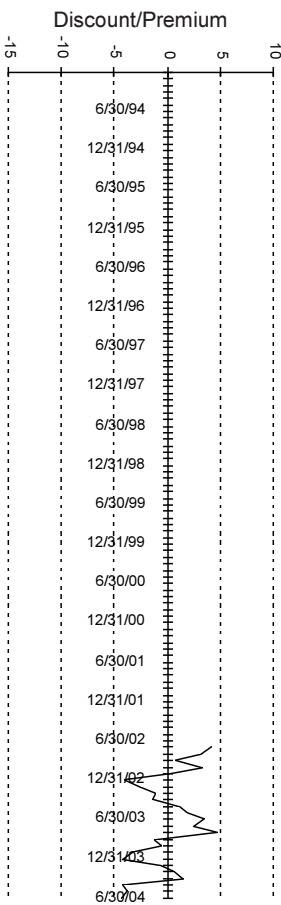
**PIMCO Municipal Income Fund III (PMX, NYSE) Municipal Bond Fund**



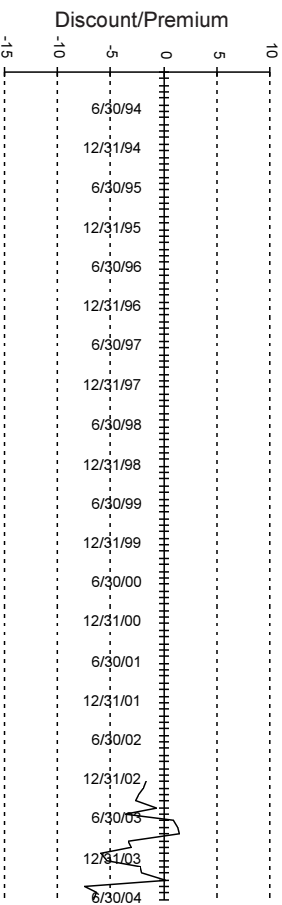
**PIMCO New York Municipal Income Fund (PNF, NYSE) Municipal Bond Fund**



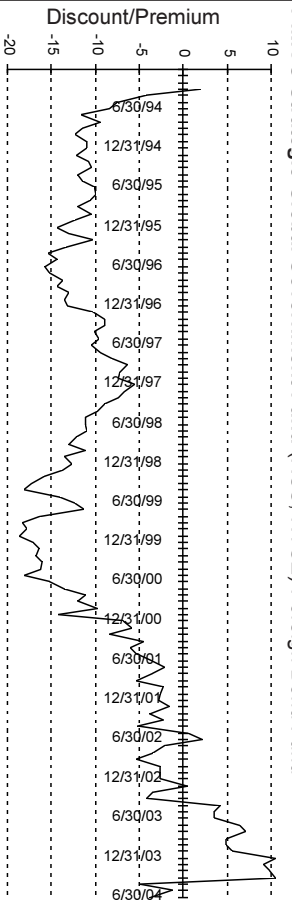
**PIMCO New York Municipal Income Fund II (PNI, NYSE) Municipal Bond Fund**



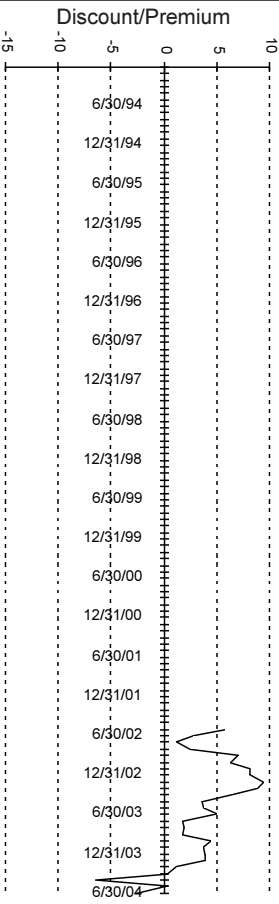
**PIMCO New York Municipal Income Fund III (PYN, NYSE) Municipal Bond Fund**



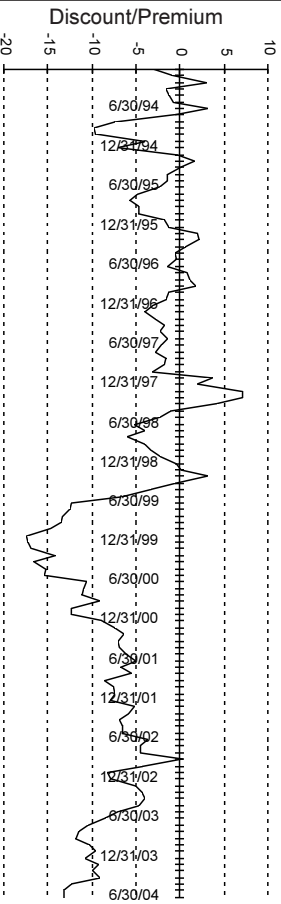
**PIMCO Strategic Global Government Fund (RCS, NYSE) Foreign Bond Fund**



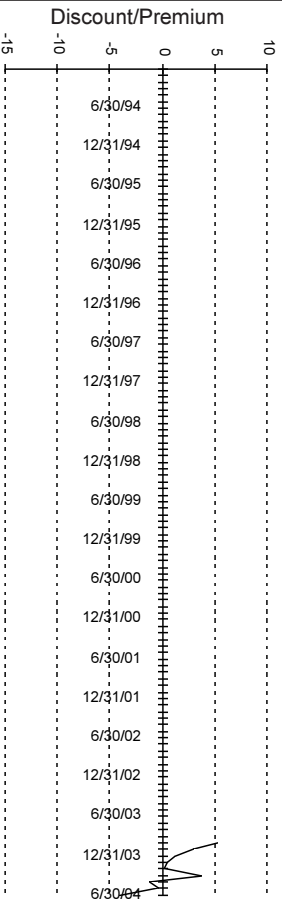
**Pioneer High Income Trust (PHH, NYSE) Bond Fund**

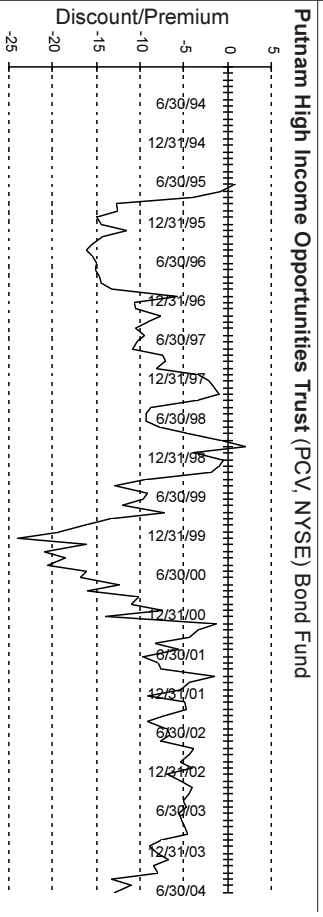
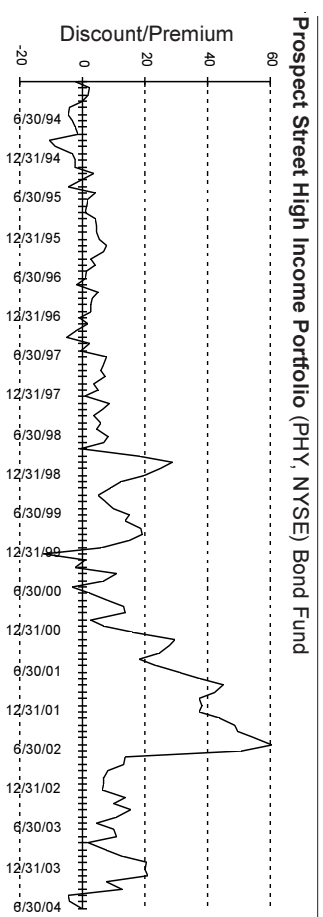
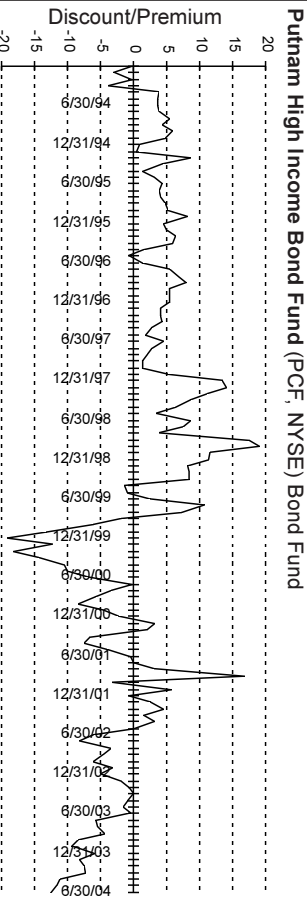
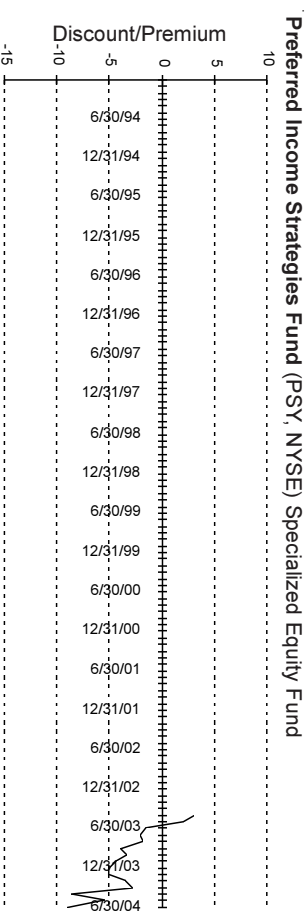
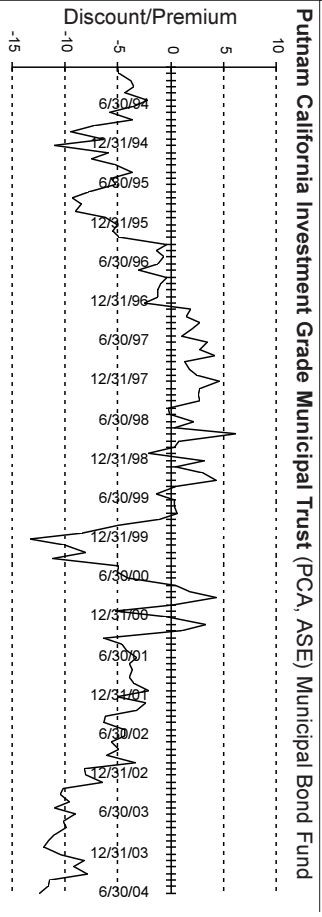
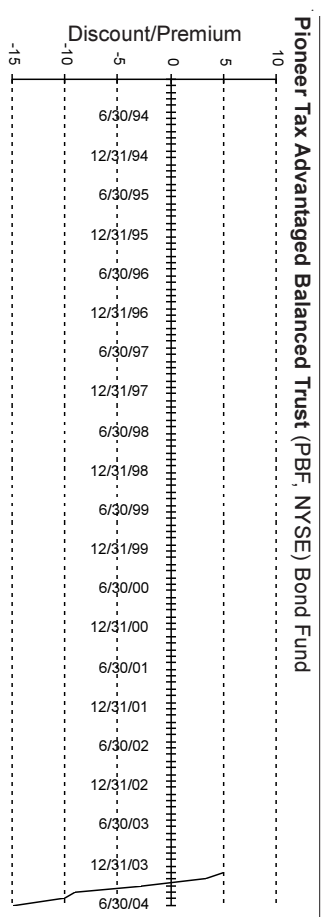
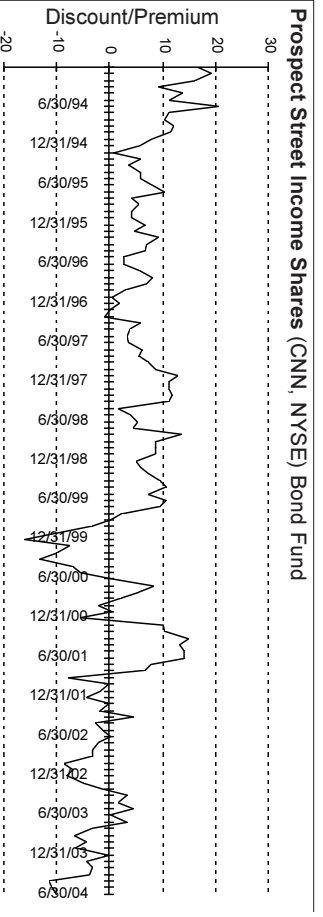
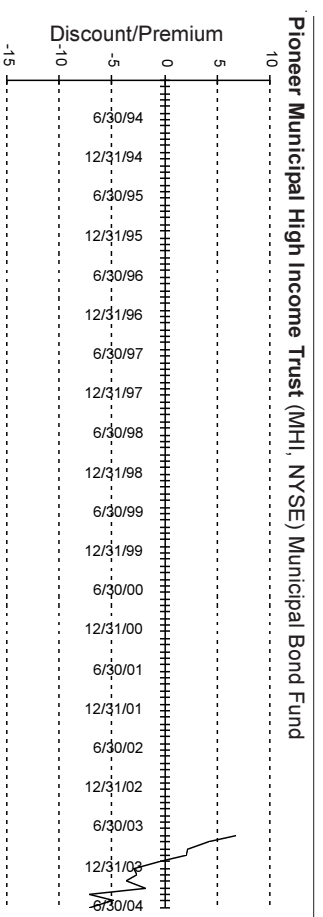


**Pioneer Interest Shares (MUO, NYSE) Bond Fund**

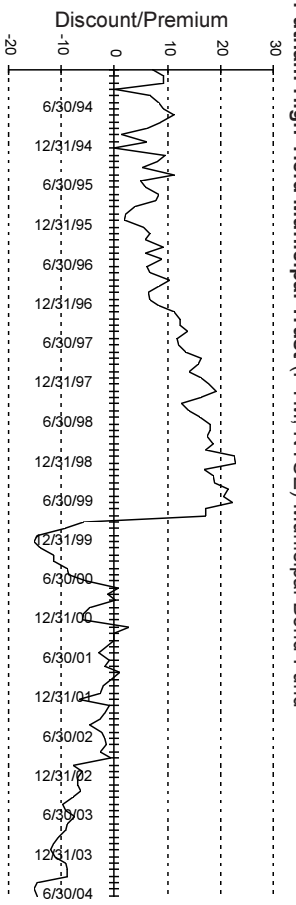


**Pioneer Municipal High Income Advantage Trust (MAV, NYSE) Municipal Bond Fund**

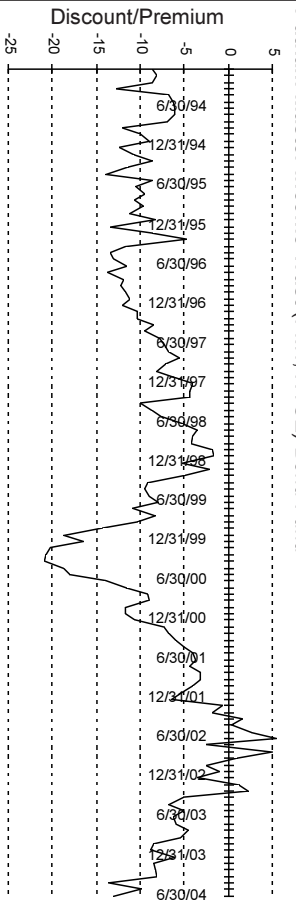




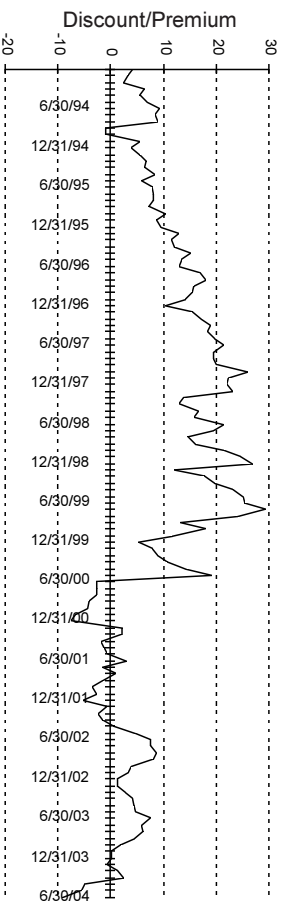
**Putnam High Yield Municipal Trust (PYM, NYSE) Municipal Bond Fund**



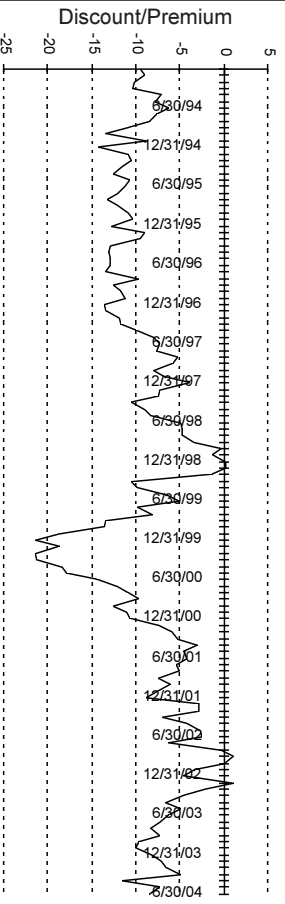
**Putnam Master Income Trust (PMT, NYSE) Bond Fund**



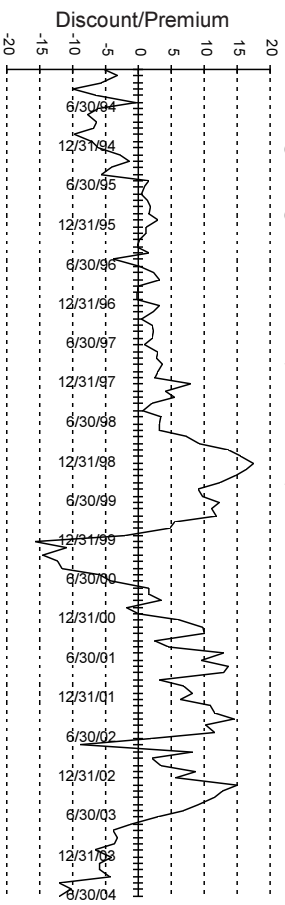
**Putnam Investment Grade Municipal Trust (PGM, NYSE) Municipal Bond Fund**



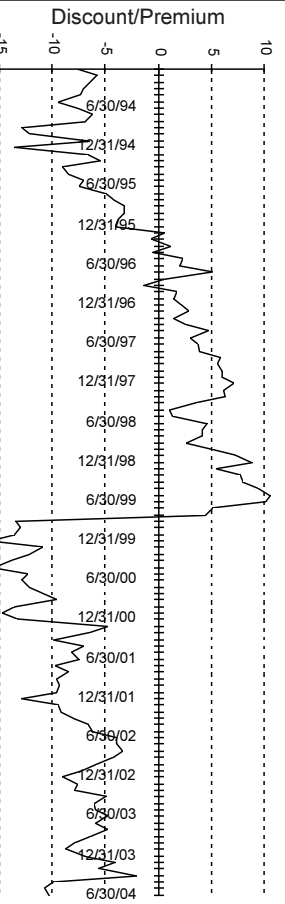
**Putnam Master Intermediate Income Trust (PIM, NYSE) Bond Fund**



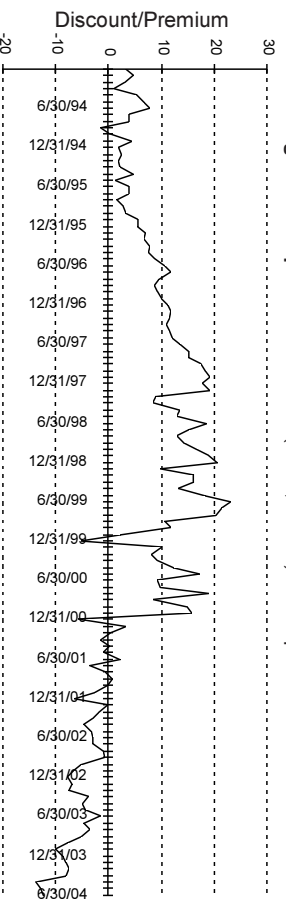
**Putnam Managed High Yield Trust (PTM, NYSE) Bond Fund**



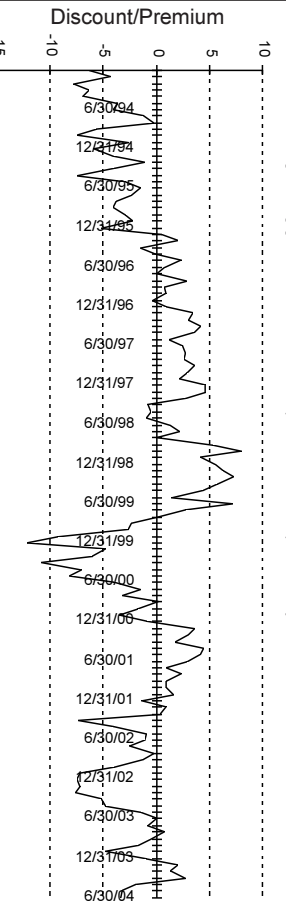
**Putnam Municipal Bond Fund (PMG, NYSE) Municipal Bond Fund**



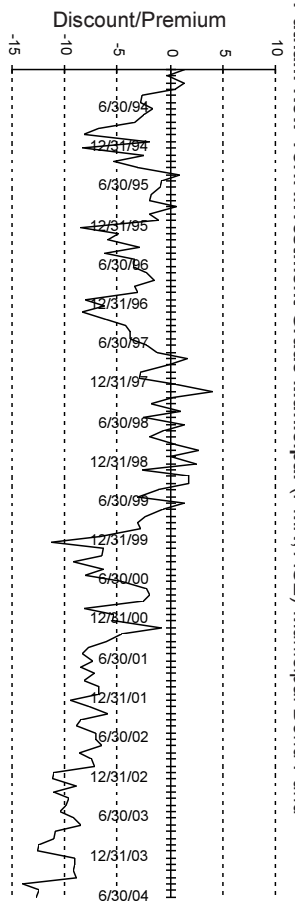
**Putnam Managed Municipal Income Trust (PMM, NYSE) Municipal Bond Fund**



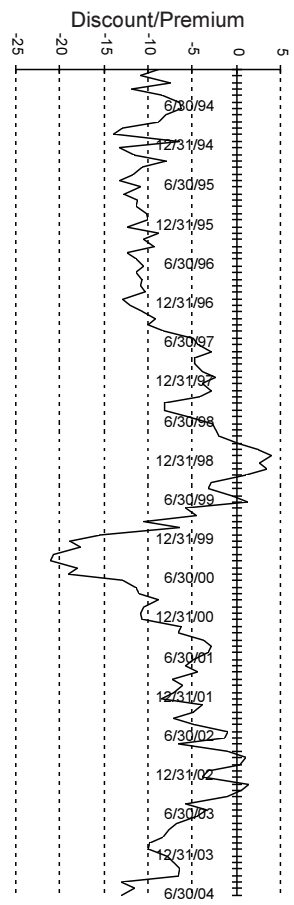
**Putnam Municipal Opportunities Trust (PMO, NYSE) Municipal Bond Fund**



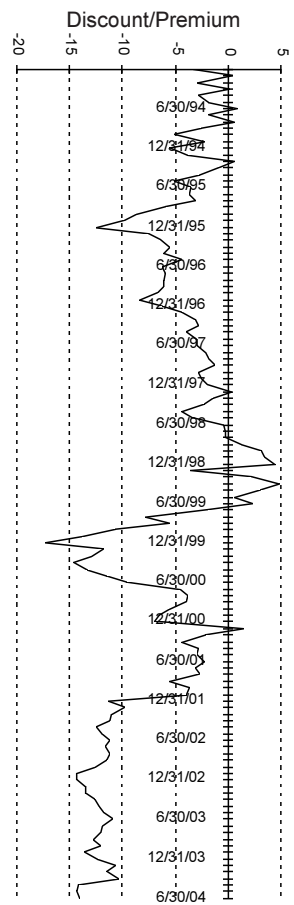
**Putnam New York Investment Grade Municipal (PMN, ASE) Municipal Bond Fund**



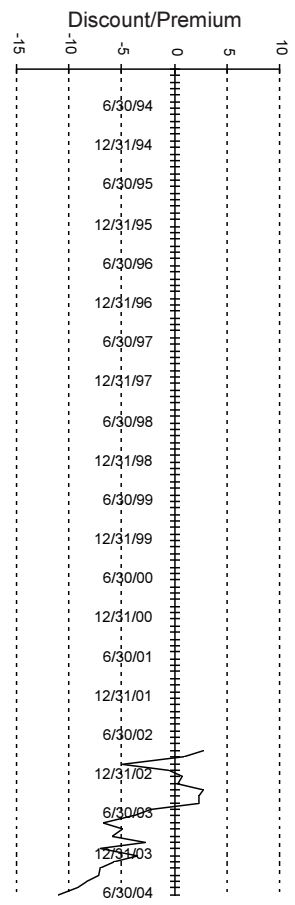
**Putnam Premier Income Trust (PPT, NYSE) Bond Fund**



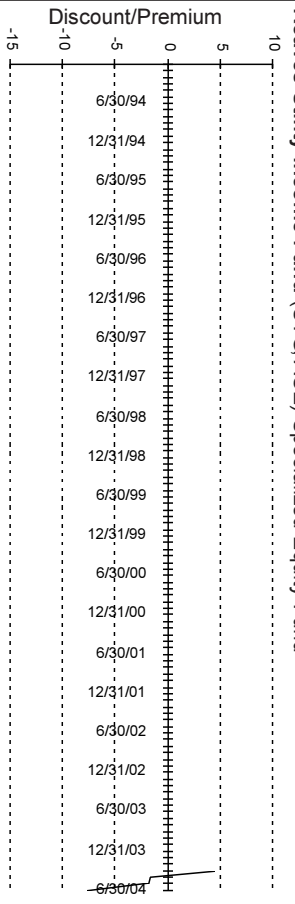
**Putnam Tax-Free Health Care Fund (PMH, NYSE) Municipal Bond Fund**



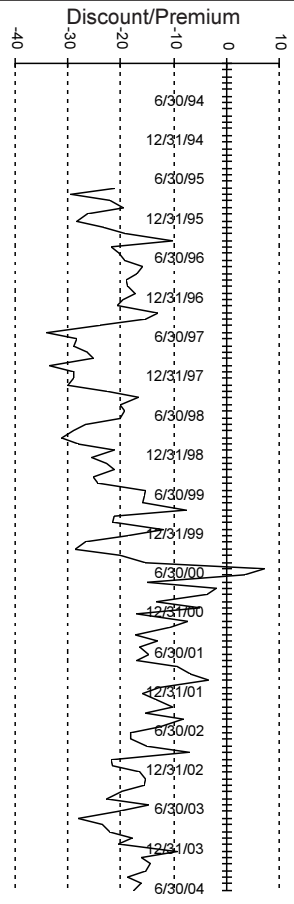
**Real Estate Income Fund (RIT, NYSE) Specialized Equity Fund**



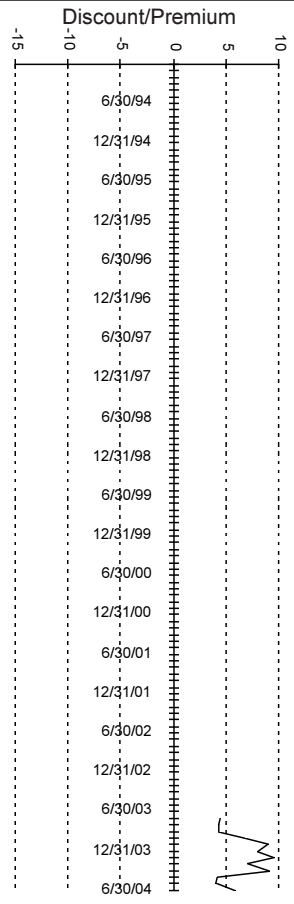
**Reaves Utility Income Fund (UTG, ASE) Specialized Equity Fund**



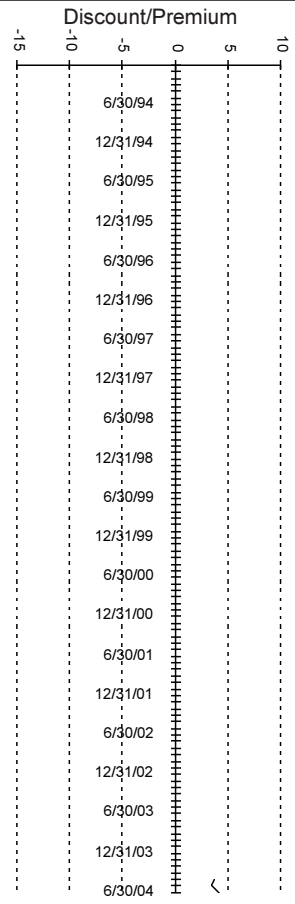
**Renaissance Capital Growth & Income III (RENN, NASDAQ) Convertible Fund**



**RMK High Income Fund (RMH, NYSE) Bond Fund**

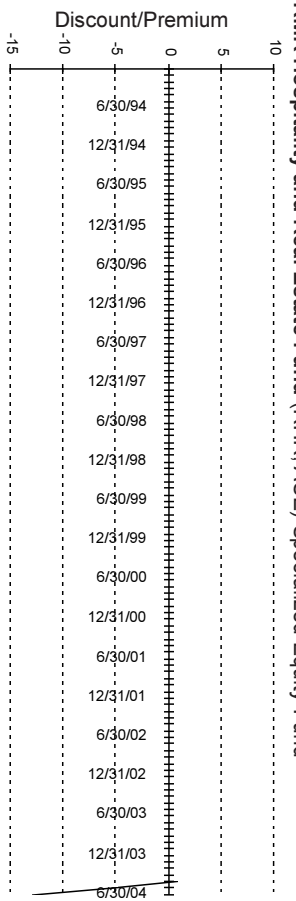


**RMK Strategic Income Fund (RSF, NYSE) Bond Fund**

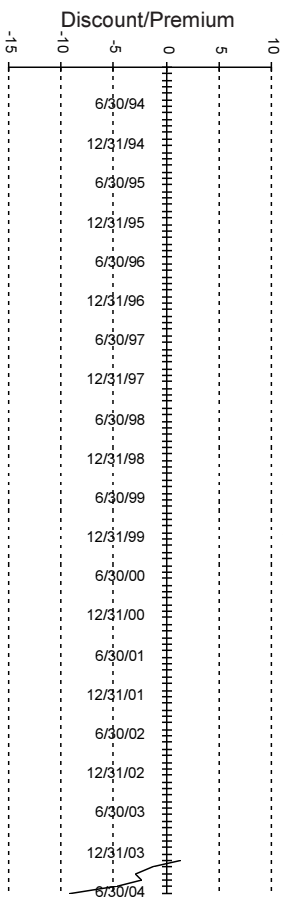




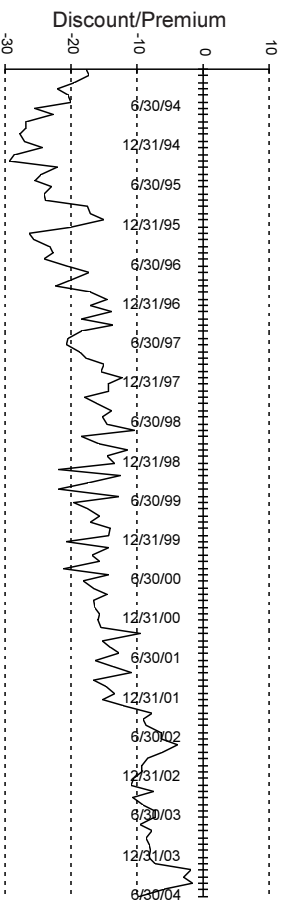
**RMR Hospitality and Real Estate Fund (RHR, ASE) Specialized Equity Fund**



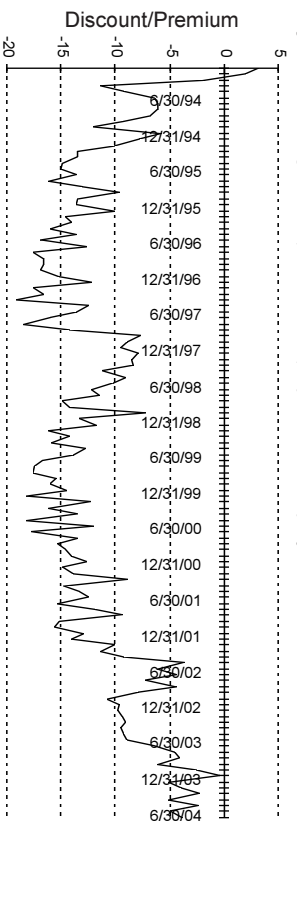
**RMR Real Estate Fund (RMR, ASE) Specialized Equity Fund**



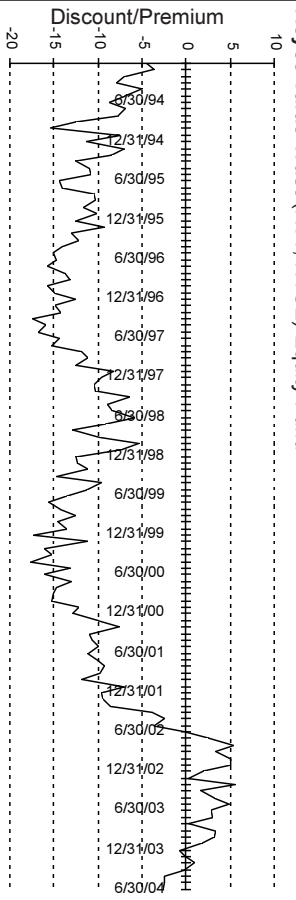
**Royce Focus Trust (FUND, NASDAQ) Specialized Equity Fund**



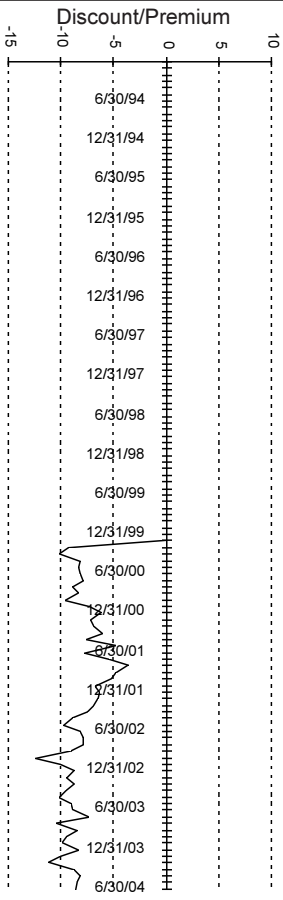
**Royce MicroCap Trust (RMT, NYSE) Specialized Equity Fund**



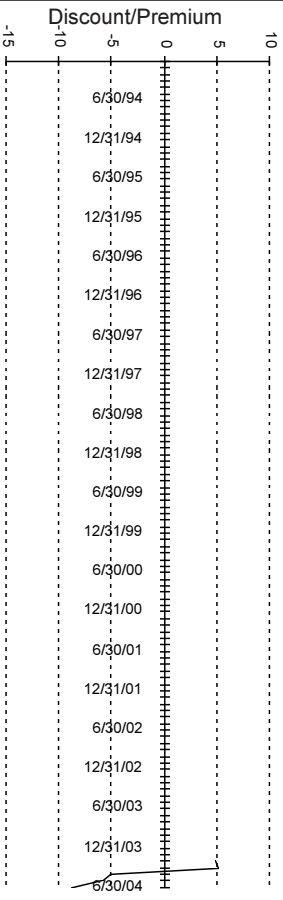
**Royce Value Trust (RVT, NYSE) Equity Fund**



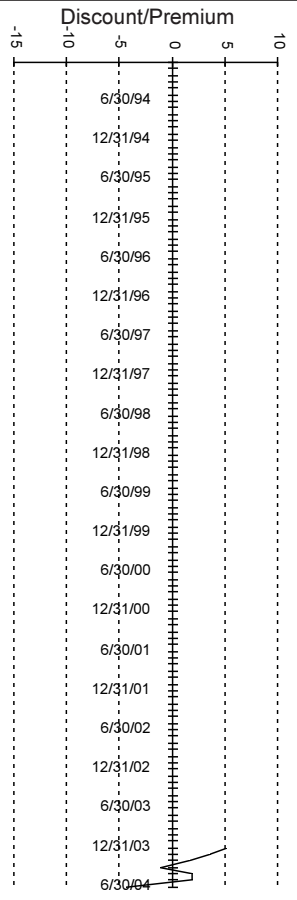
**S&P Protected Equity Fund (PEFX, NYSE) Specialized Equity Fund**



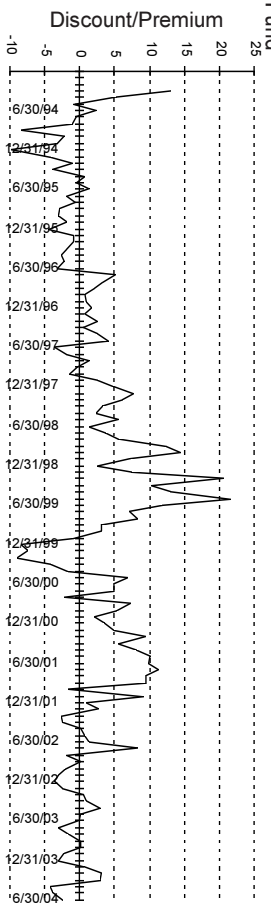
**Salomon Brothers Capital & Income Fund (SCD, NYSE) Equity Fund**



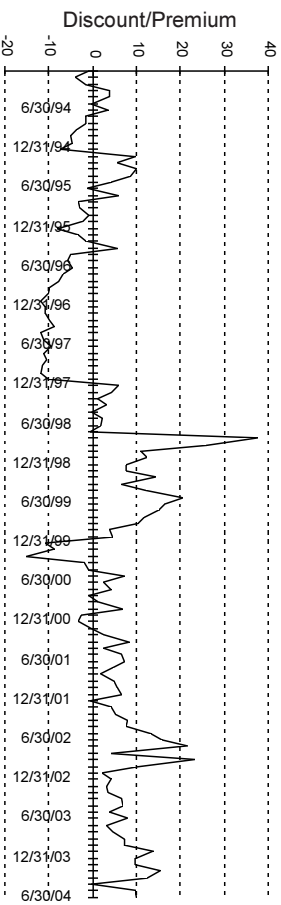
**Salomon Brothers Emerging Markets Debt Fund (ESD, NYSE) Foreign Bond Fund**



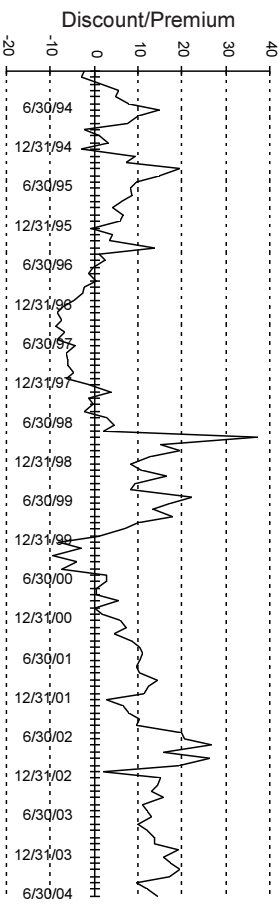
**Salomon Brothers Emerging Markets Floating Rate Fund (EFL, NYSE) Foreign Bond Fund**



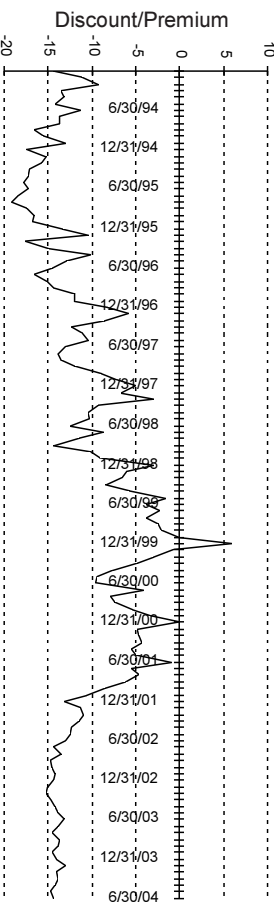
**Salomon Brothers Emerging Markets Income Fund (EMD, NYSE) Foreign Bond Fund**



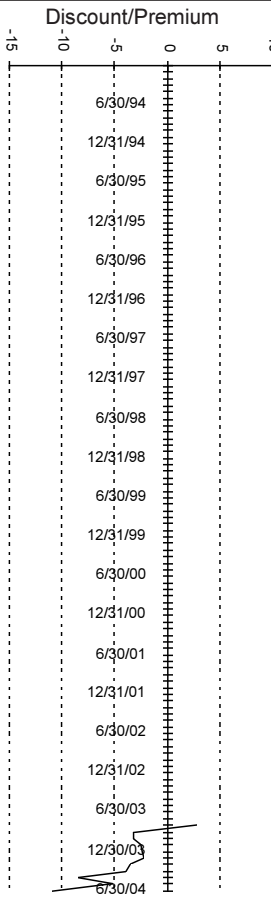
**Salomon Brothers Emerging Markets Income Fund 2 (EDF, NYSE) Foreign Bond Fund**



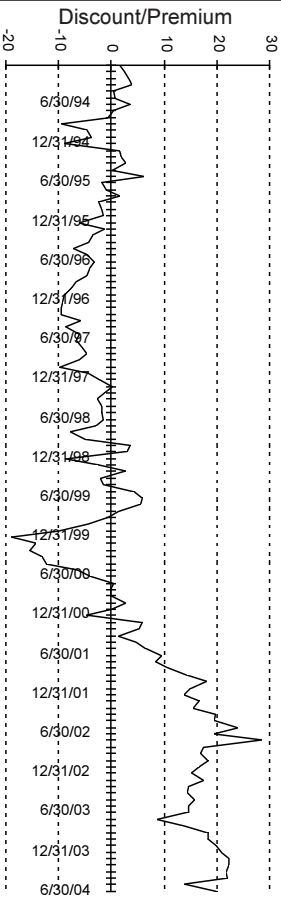
**Salomon Brothers Fund (SBF, NYSE) Equity Fund**



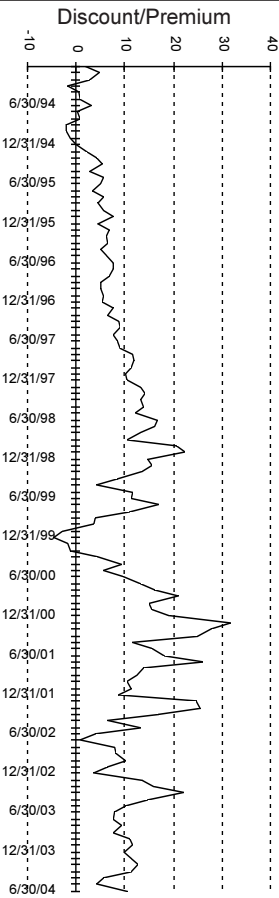
**Salomon Brothers Global High Income Fund (EH, NYSE) Foreign Bond Fund**



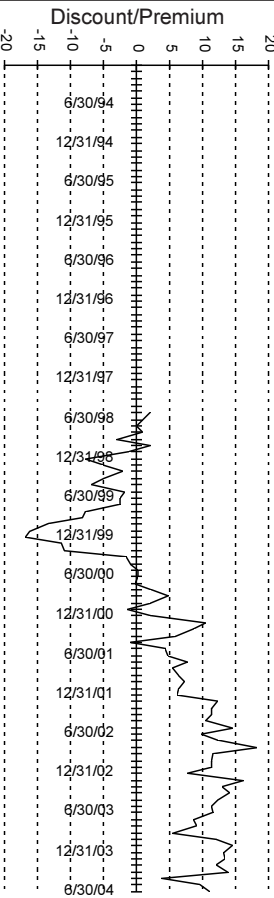
**Salomon Brothers Global Partners Income Fund (GDF, NYSE) Bond Fund**



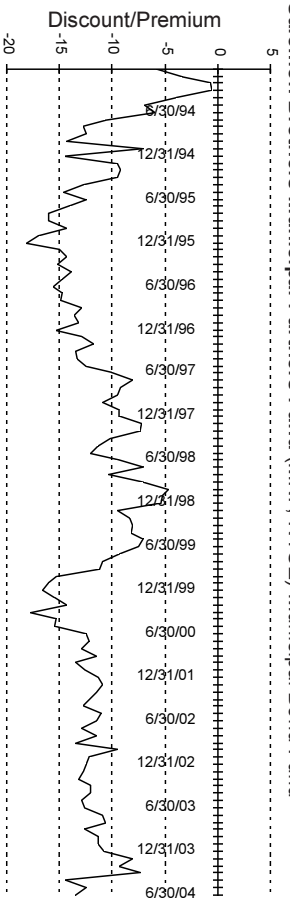
**Salomon Brothers High Income Fund (HIF, NYSE) Bond Fund**



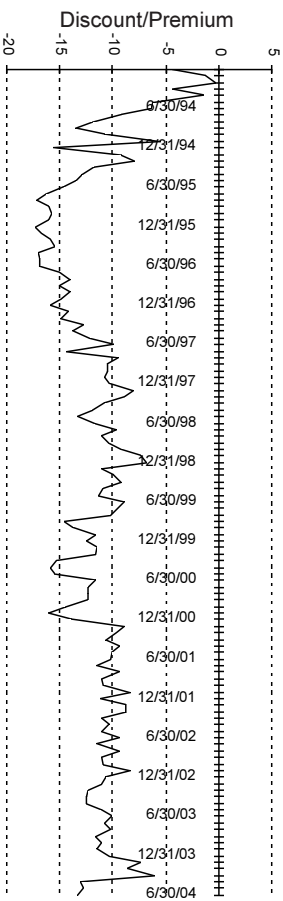
**Salomon Brothers High Income Fund II (HIX, NYSE) Bond Fund**



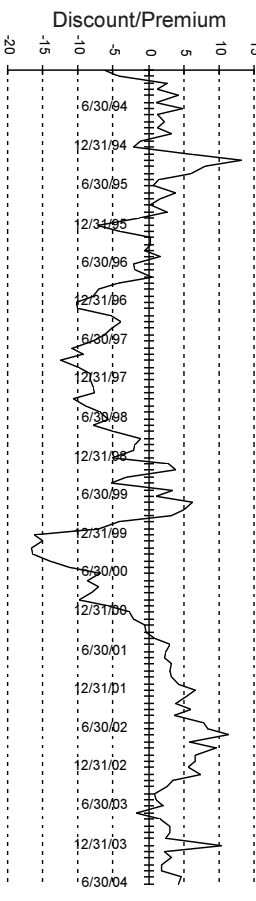
**Salomon Brothers Municipal Partners Fund (MNP, NYSE) Municipal Bond Fund**



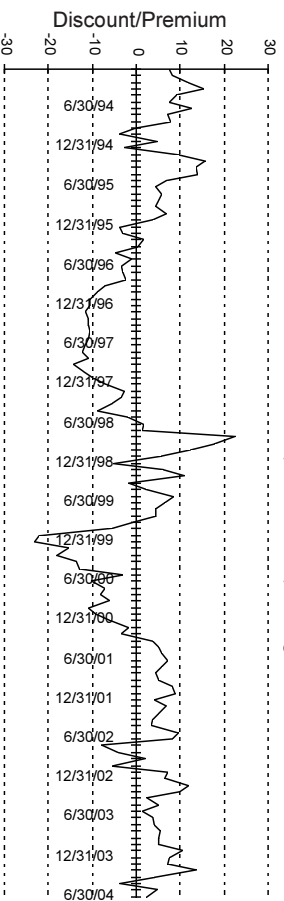
**Salomon Brothers Municipal Partners Fund II (MPT, NYSE) Municipal Bond Fund**



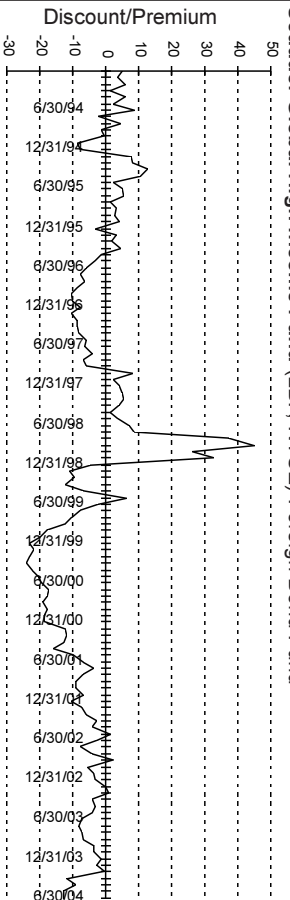
**Salomon Brothers 2008 Worldwide Dollar Government Term Trust (SBG, NYSE) Foreign Bond Fund**



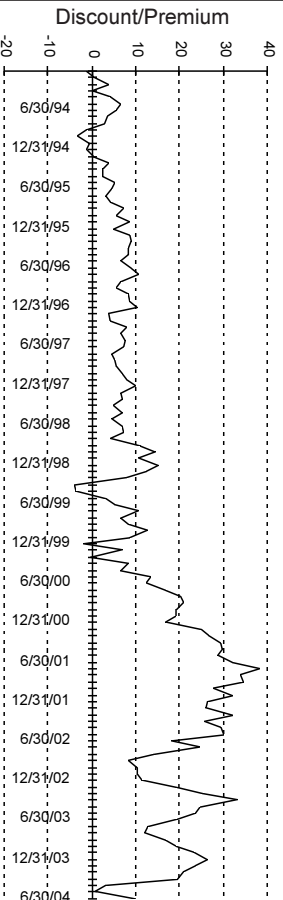
**Salomon Brothers Worldwide Income Fund (SBW, NYSE) Foreign Bond Fund**



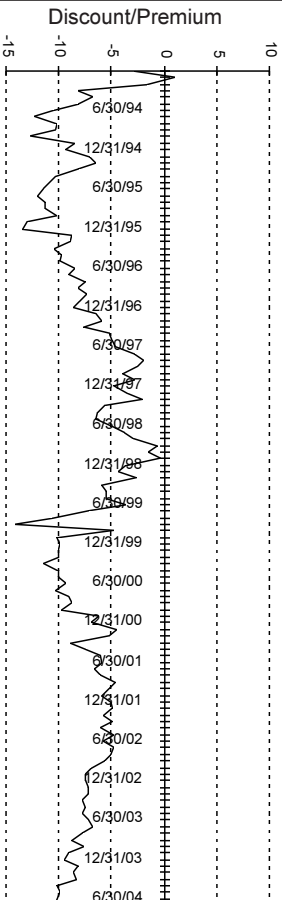
**Scudder Global High Income Fund (LBF, NYSE) Foreign Bond Fund**



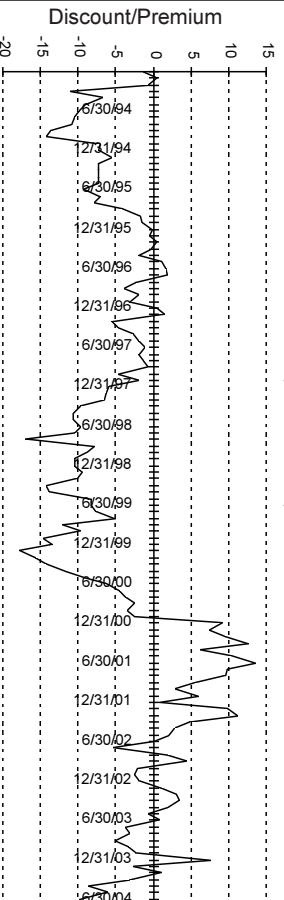
**Scudder High Income Trust (KHI, NYSE) Bond Fund**



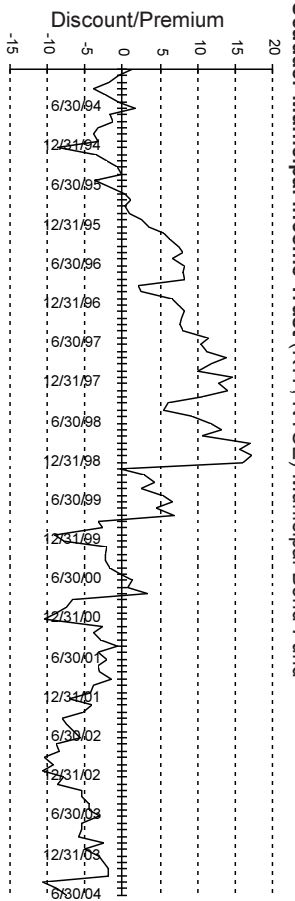
**Scudder Intermediate Government Trust (KGT, NYSE) Bond Fund**



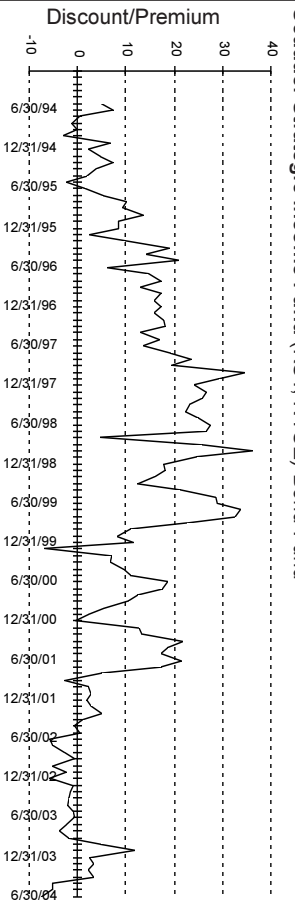
**Scudder Multi-Market Income Trust (KMM, NYSE) Bond Fund**



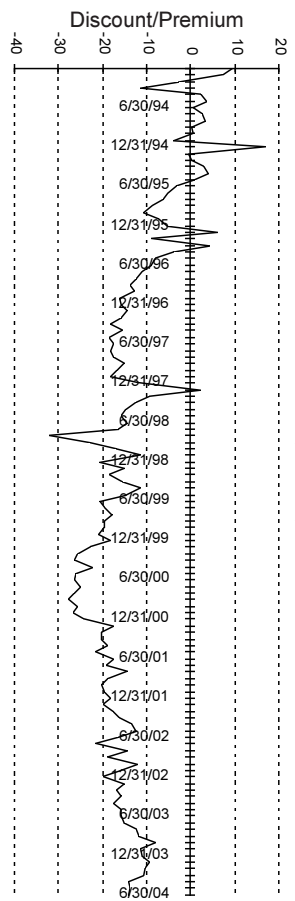
**Scudder Municipal Income Trust (KTF, NYSE) Municipal Bond Fund**



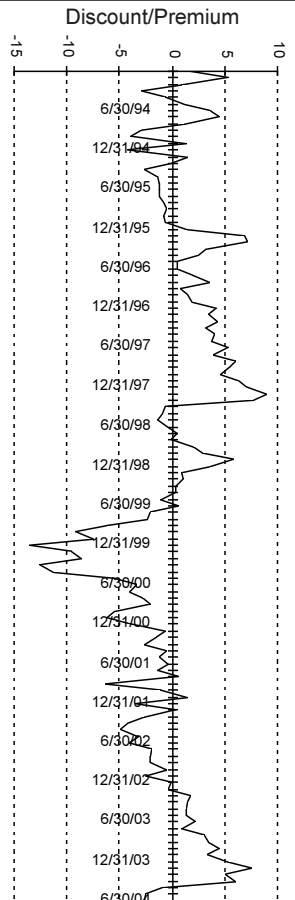
**Scudder Strategic Income Fund (KST, NYSE) Bond Fund**



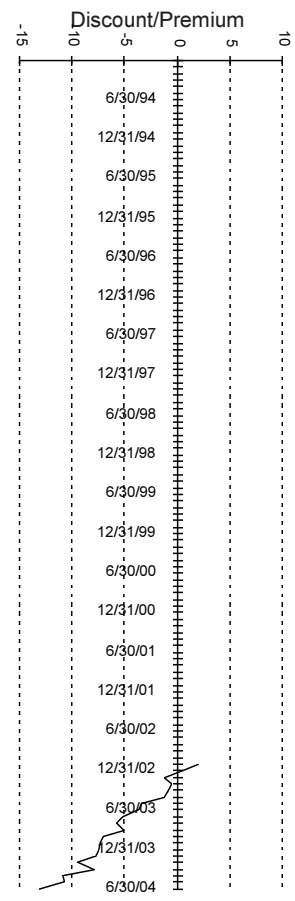
**Scudder New Asia Fund (SAF, NYSE) Foreign Equity Fund**



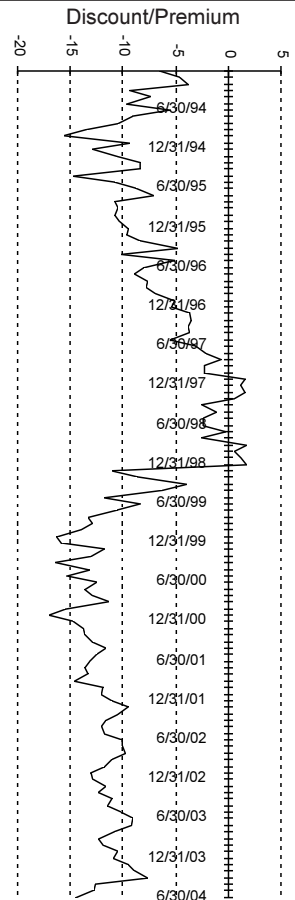
**Scudder Strategic Municipal Income Trust (KSM, NYSE) Bond Fund**



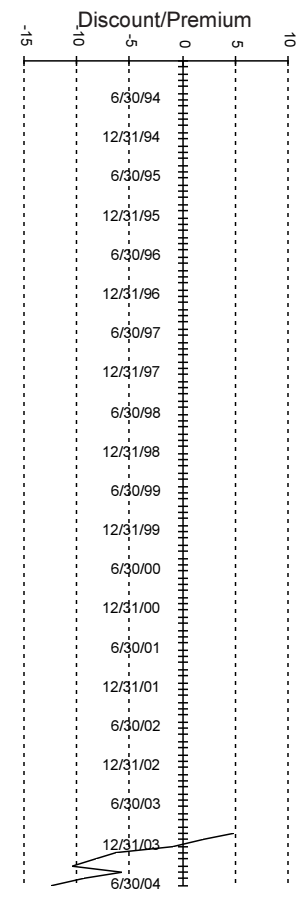
**Scudder REEF Real Estate Fund (SRQ, ASE) Specialized Equity Fund**



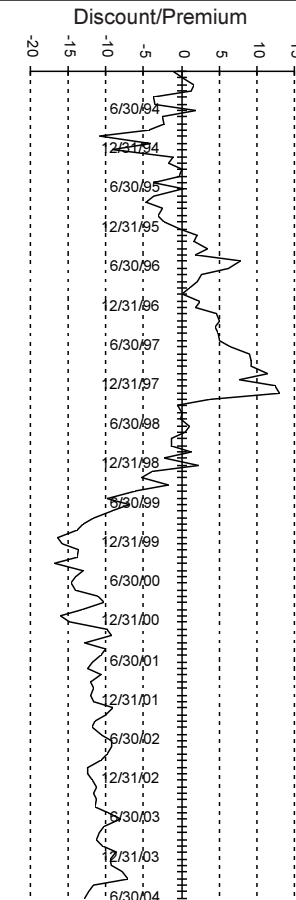
**Seligman Quality Municipal Fund (SQF, NYSE) Municipal Bond Fund**



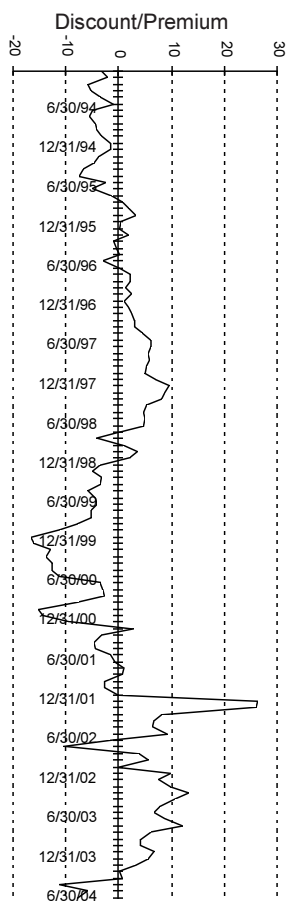
**Scudder REEF Real Estate Fund II (SRO, ASE) Specialized Equity Fund**



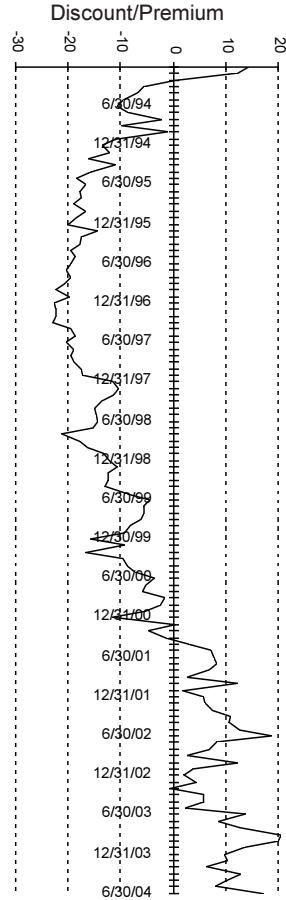
**Seligman Select Municipal Fund (SEL, NYSE) Municipal Bond Fund**



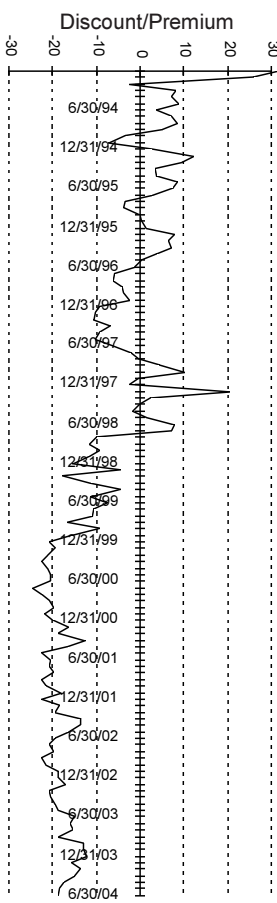
Senior High Income Portfolio (ARK, NYSE) Bond Fund



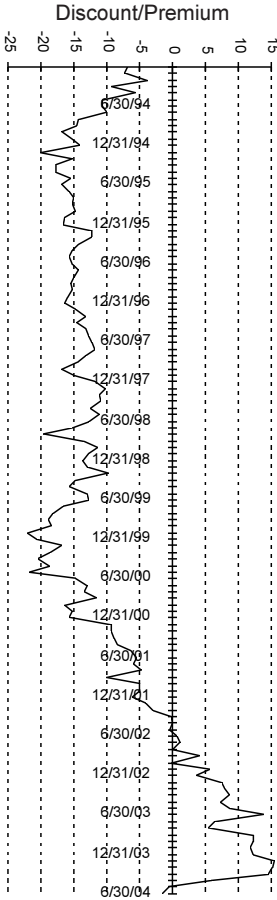
The Spain Fund (SNF, NYSE) Foreign Equity Fund



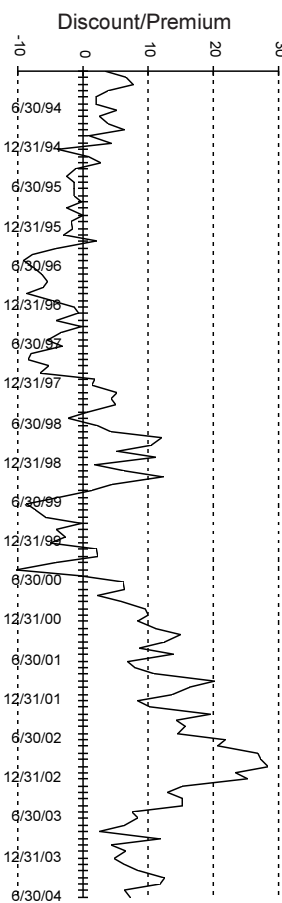
Singapore Fund (SGF, NYSE) Foreign Equity Fund



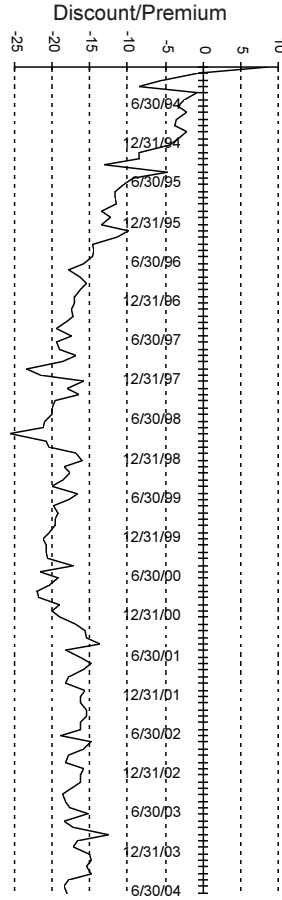
Strategic Global Income Fund (SGL, NYSE) Foreign Bond Fund



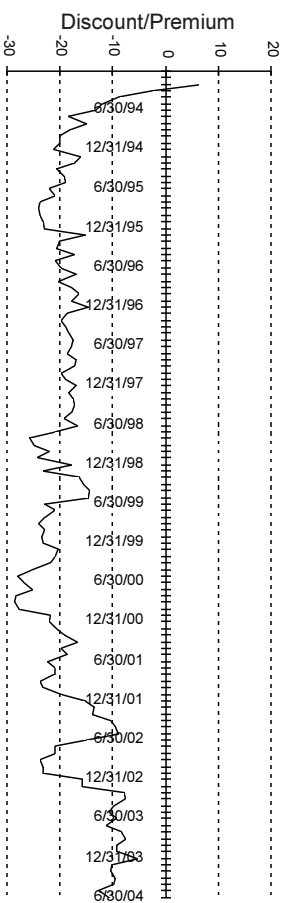
Source Capital (SOR, NYSE) Equity Fund



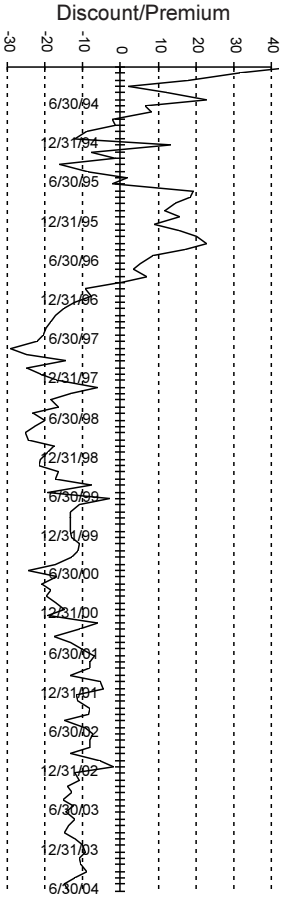
The Swiss Helvetia Fund (SWZ, NYSE) Foreign Equity Fund



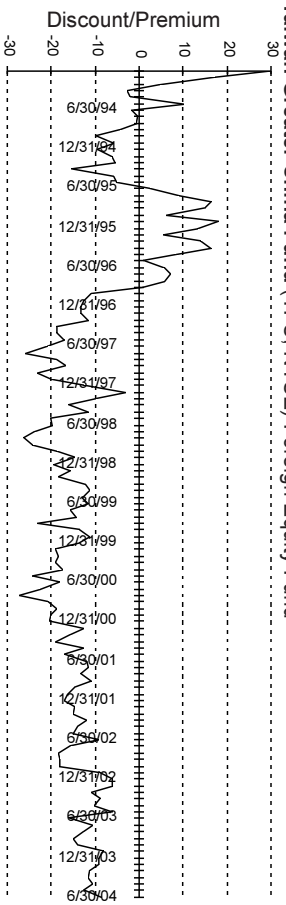
The Southern Africa Fund (SOA, NYSE) Foreign Equity Fund



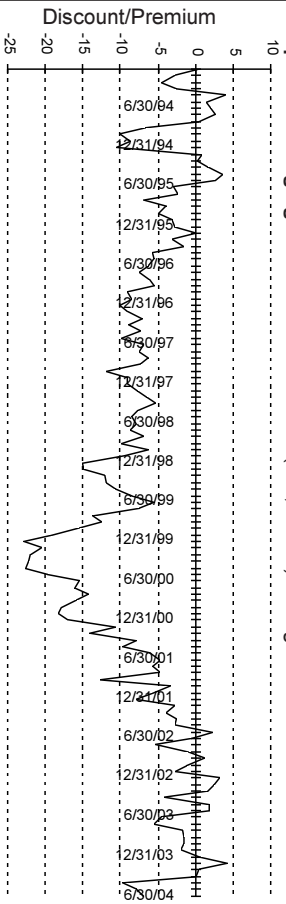
The Taiwan Fund (TWN, NYSE) Foreign Equity Fund



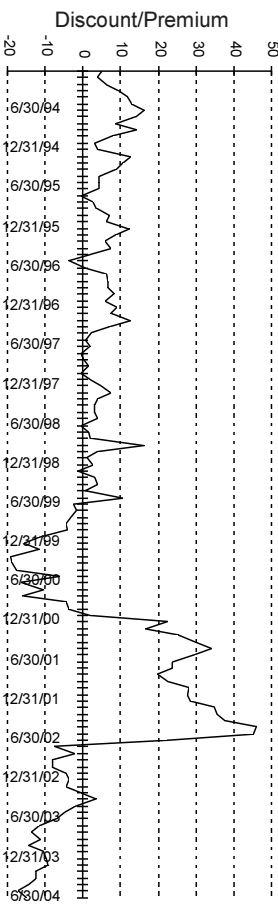
Taiwan Greater China Fund (TFC, NYSE) Foreign Equity Fund



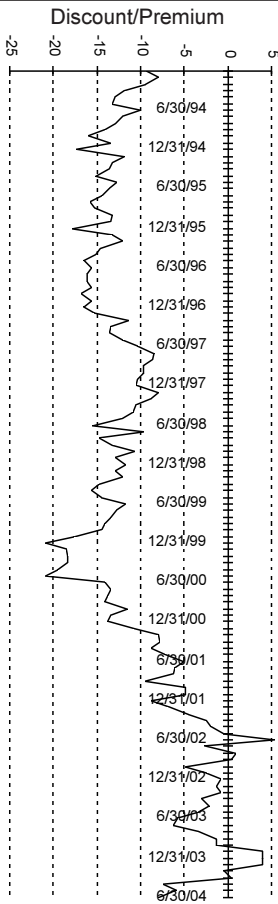
Templeton Emerging Markets Income Fund (TEI, NYSE) Foreign Bond Fund



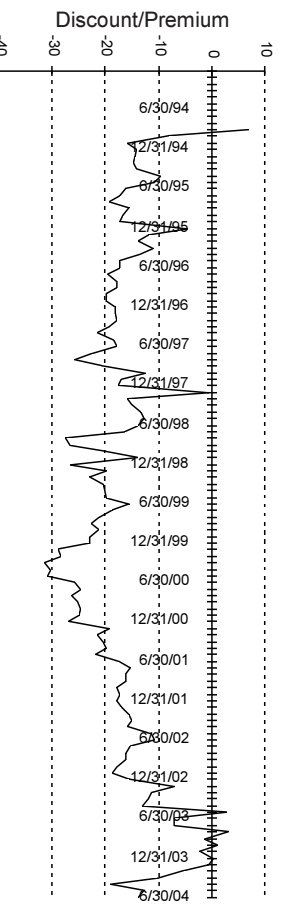
TCW Convertible Securities Fund (CVT, NYSE) Convertible Fund



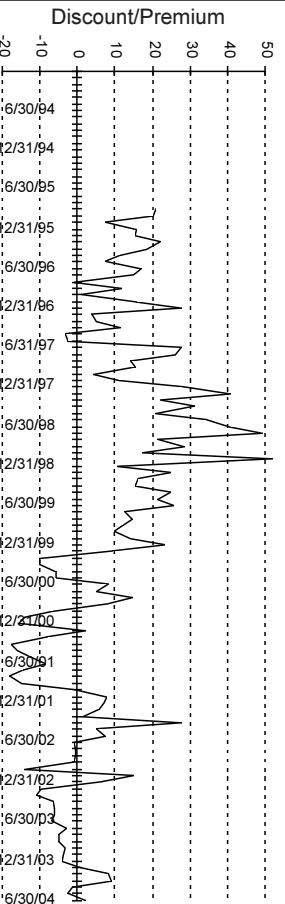
Templeton Global Income Fund (GIM, NYSE) Foreign Bond Fund



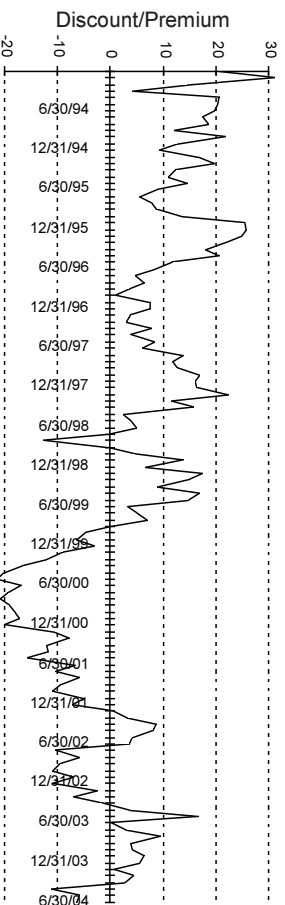
Templeton Dragon Fund (TDF, NYSE) Foreign Equity Fund



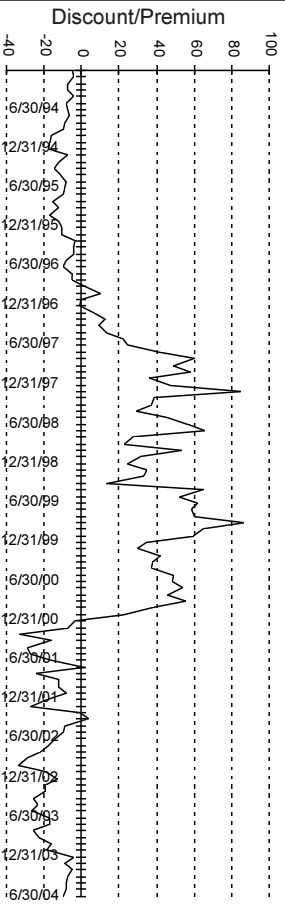
Templeton Russia and East European Fund (TRF, NYSE) Foreign Equity Fund



Templeton Emerging Markets Fund (EMF, NYSE) Foreign Equity Fund

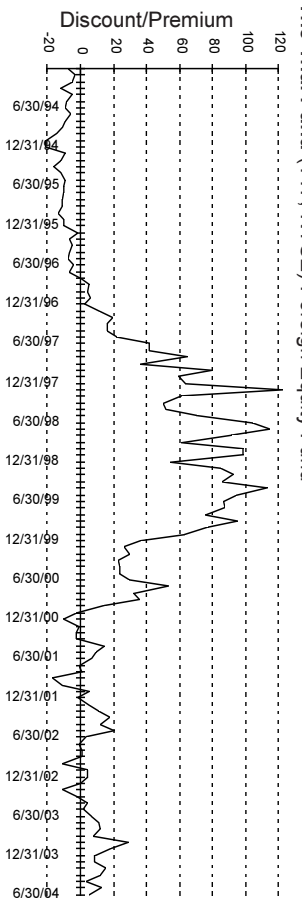


The Thai Capital Fund (TF, ASE) Foreign Equity Fund

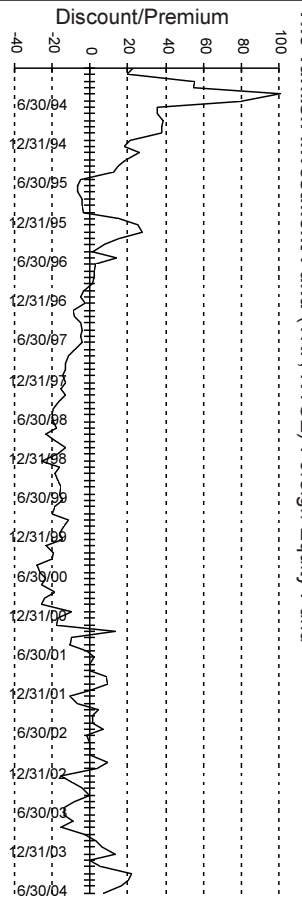




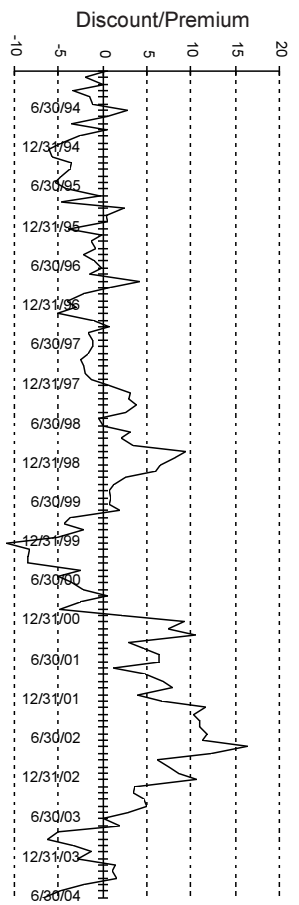
The Thai Fund (TTF, NYSE) Foreign Equity Fund



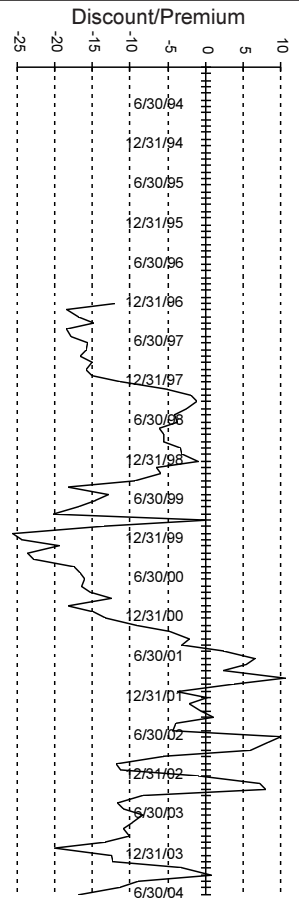
The Turkish Investment Fund (TKF, NYSE) Foreign Equity Fund



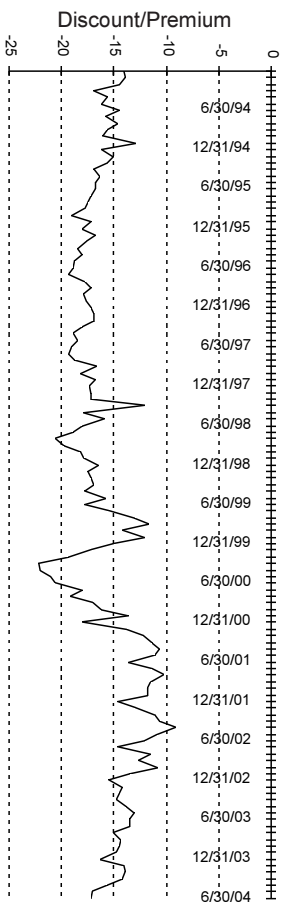
Transamerica Income Shares (TAI, NYSE) Bond Fund



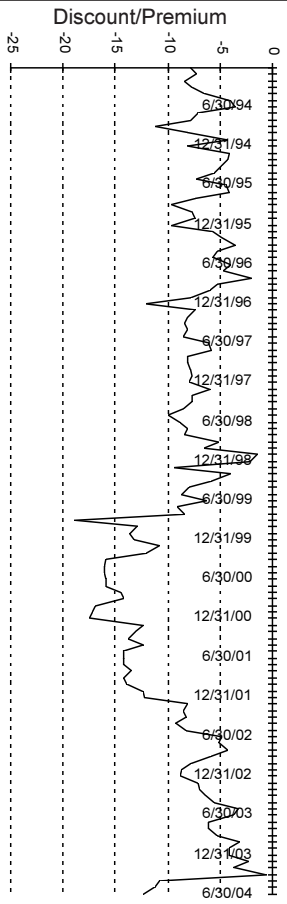
Tuxis Corporation (TUX, ASE) Miscellaneous



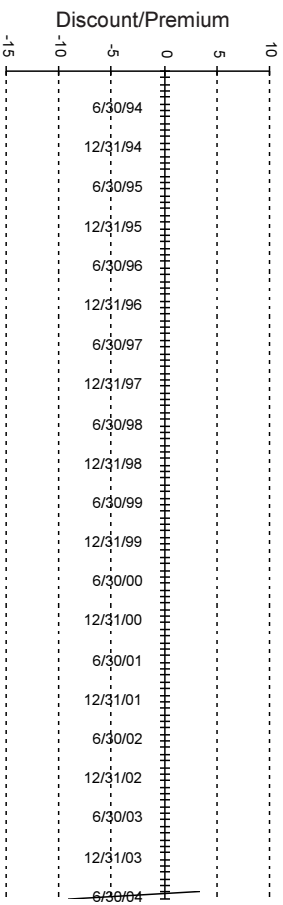
Tri-Continental Corporation (TY, NYSE) Equity Fund



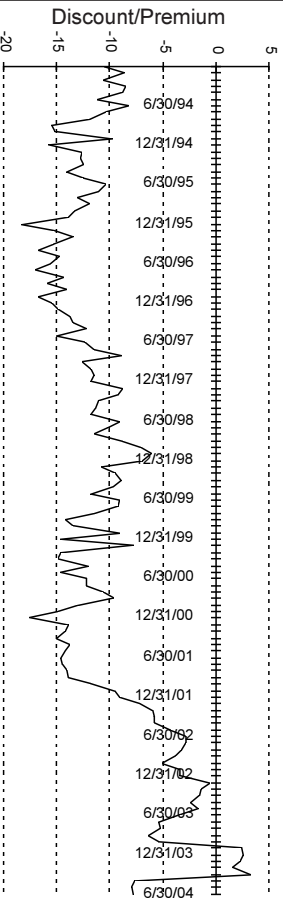
Van Kampen Advantage Municipal Income Trust (VKA, NYSE) Municipal Bond Fund



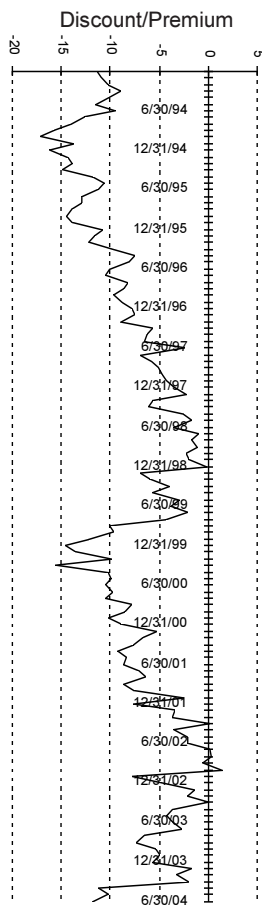
TS&W/Claymore Tax-Advantaged Balanced Fund (TYW, NYSE) Municipal Bond Fund



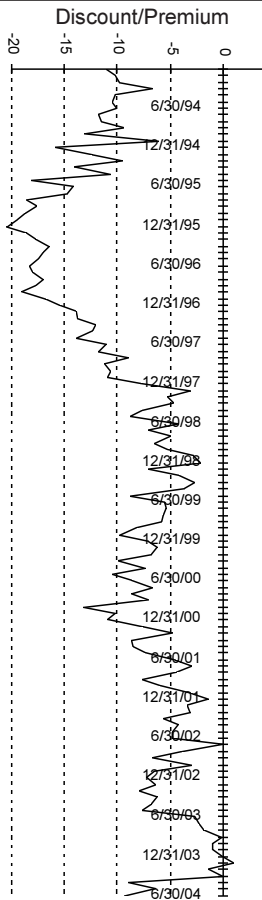
Van Kampen Advantage Municipal Income Trust II (VKI, ASE) Municipal Bond Fund



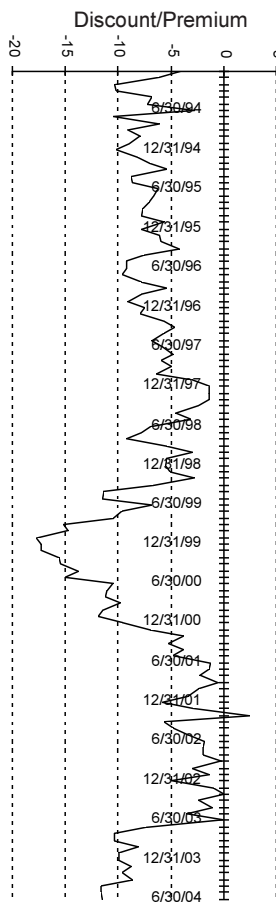
**Van Kampen Advantage Pennsylvania Municipal Income Trust (VAP, NYSE) Municipal Bond Fund**



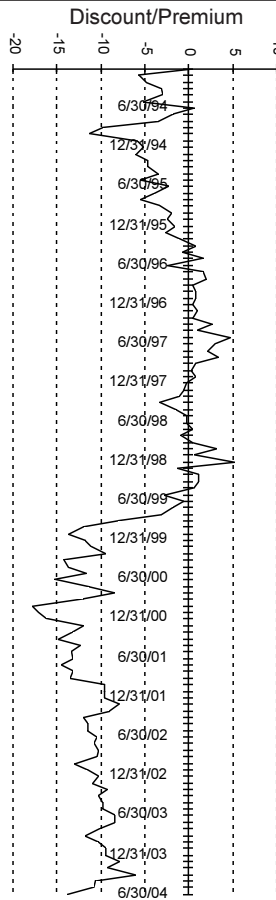
**Van Kampen California Value Municipal Income Trust (VCV, NYSE) Municipal Bond Fund**



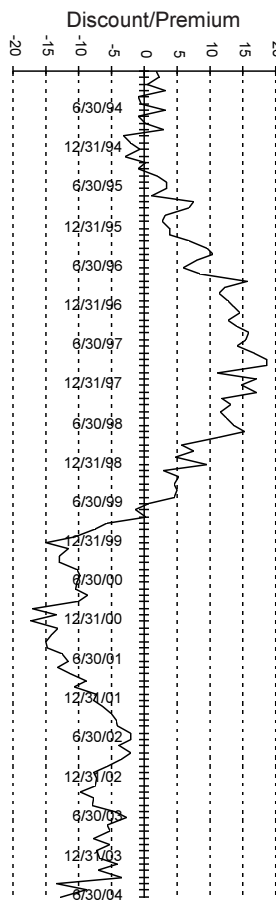
**Van Kampen Bond Fund (VBF, NYSE) Bond Fund**



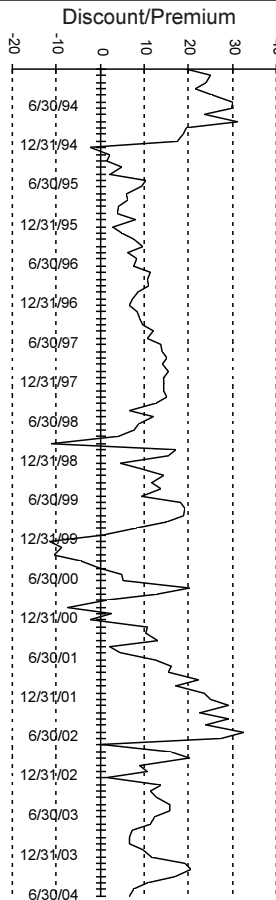
**Van Kampen Florida Quality Municipal Trust (VFM, NYSE) Municipal Bond Fund**



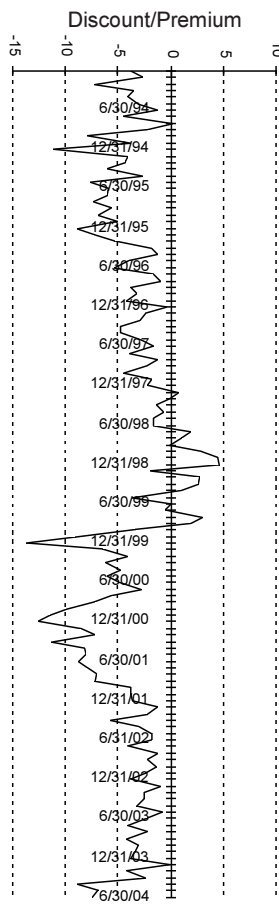
**Van Kampen California Municipal Trust (VKC, ASE) Municipal Bond Fund**



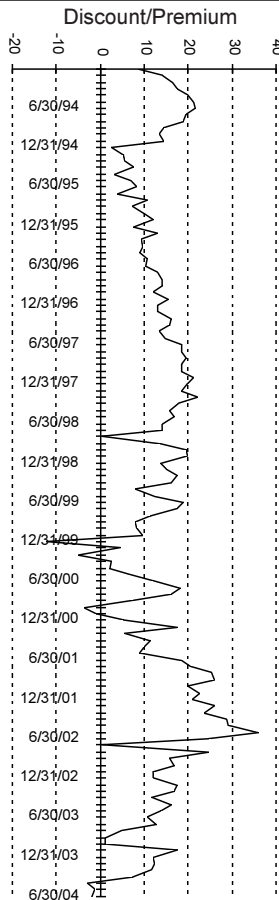
**Van Kampen High Income Trust (VIT, NYSE) Bond Fund**



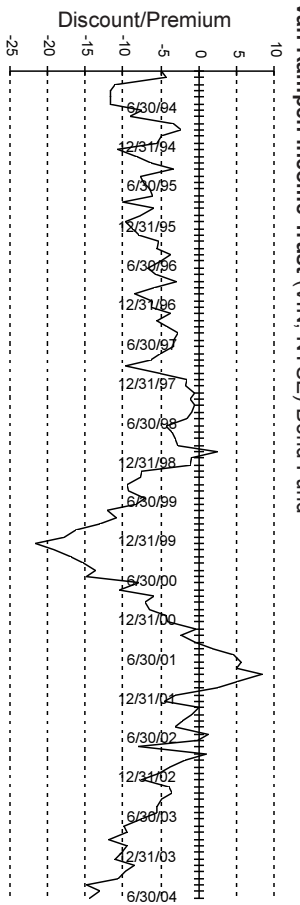
**Van Kampen California Quality Municipal Trust (VQC, NYSE) Municipal Bond Fund**



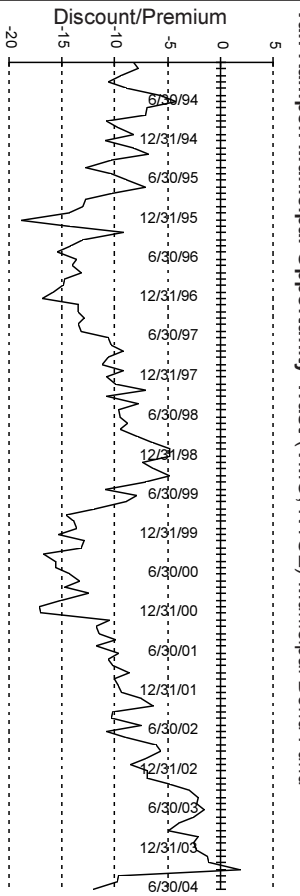
**Van Kampen High Income Trust II (VIT, NYSE) Bond Fund**



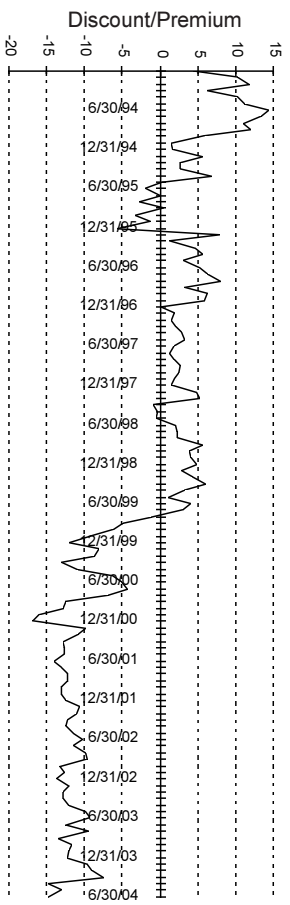
Van Kampen Income Trust (VIN, NYSE) Bond Fund



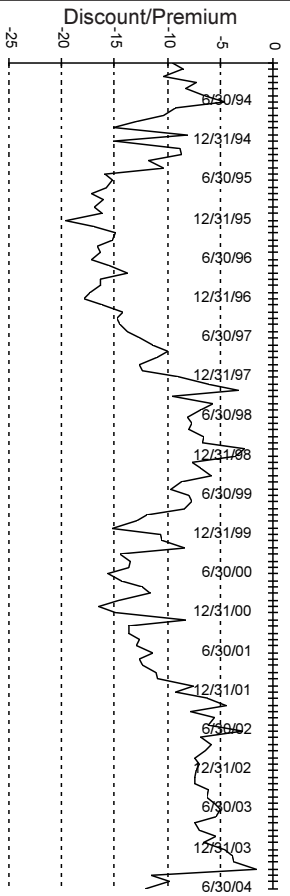
Van Kampen Municipal Opportunity Trust (VMO, NYSE) Municipal Bond Fund



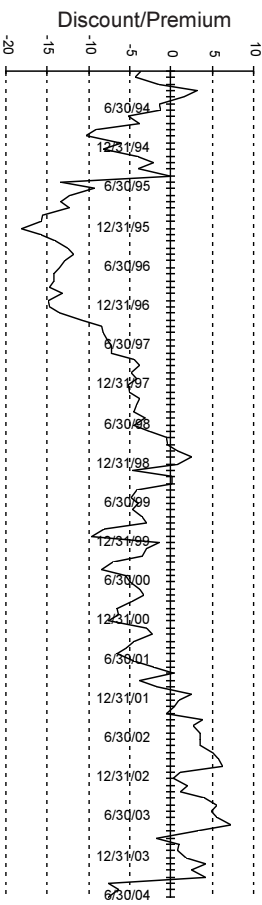
Van Kampen Investment Grade Municipal Trust (VIG, NYSE) Municipal Bond Fund



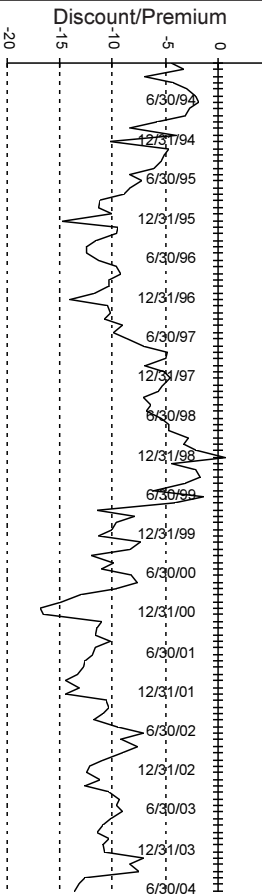
Van Kampen Municipal Opportunity Trust II (VOT, NYSE) Municipal Bond Fund



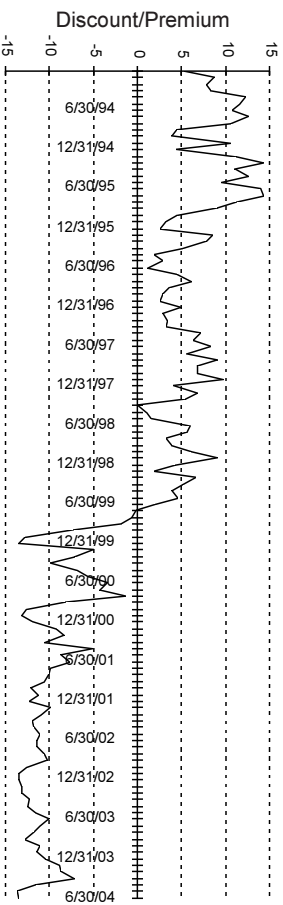
Van Kampen Massachusetts Value Municipal Income Trust (VMV, ASE) Municipal Bond Fund



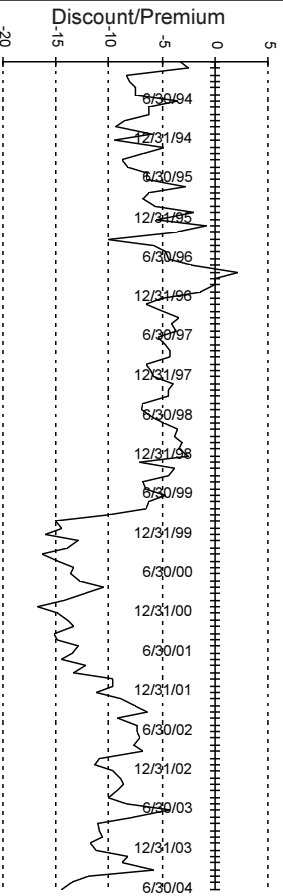
Van Kampen Municipal Trust (VKQ, NYSE) Municipal Bond Fund



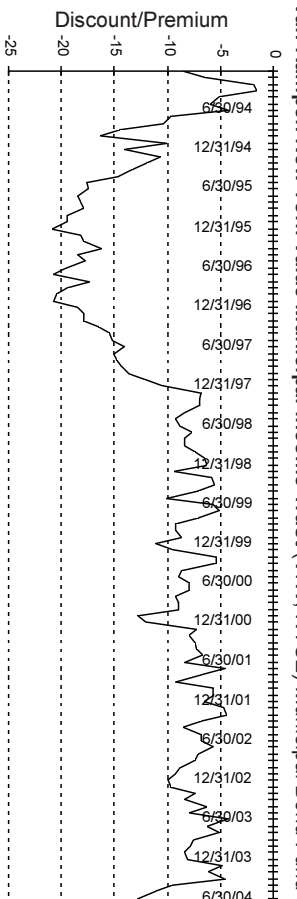
Van Kampen Municipal Income Trust (VMT, NYSE) Municipal Bond Fund



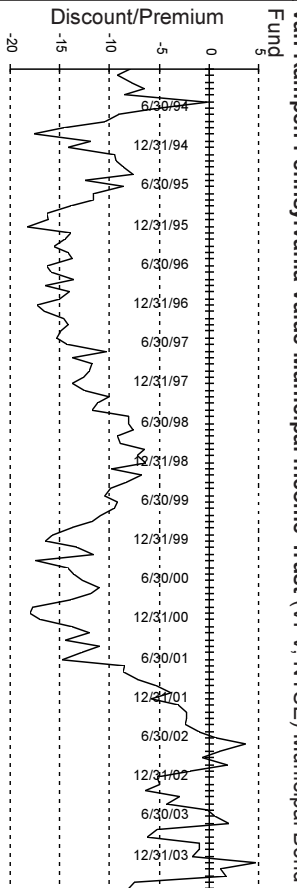
Van Kampen New York Quality Municipal Trust (VNM, NYSE) Municipal Bond Fund



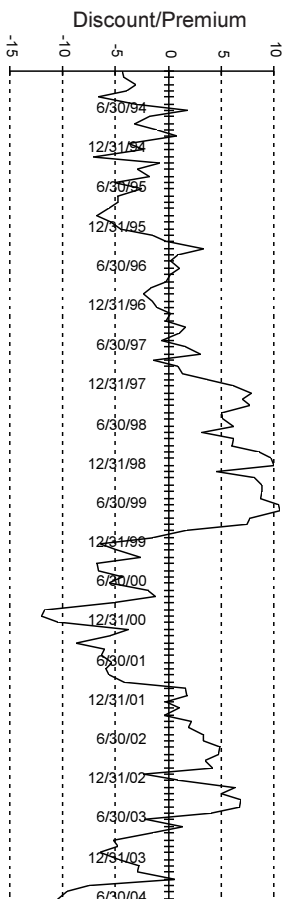
Van Kampen New York Value Municipal Income Trust (VNV, NYSE) Municipal Bond Fund



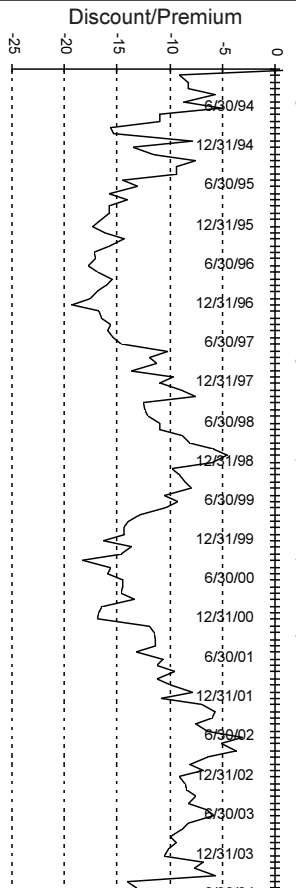
Van Kampen Pennsylvania Value Municipal Income Trust (VPV, NYSE) Municipal Bond Fund



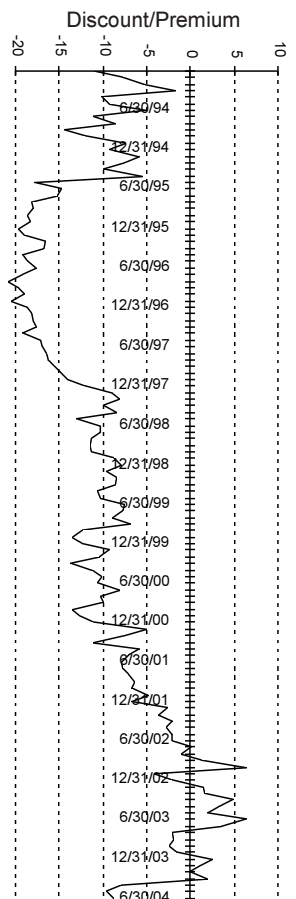
Van Kampen Ohio Quality Municipal Trust (VOQ, NYSE) Municipal Bond Fund



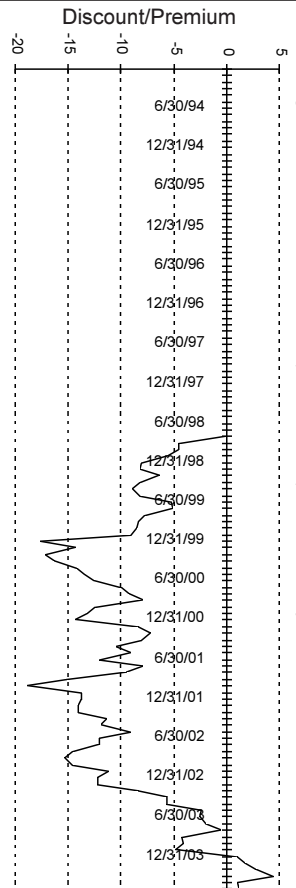
Van Kampen Select Sector Municipal Trust (VKL, ASE) Municipal Bond Fund



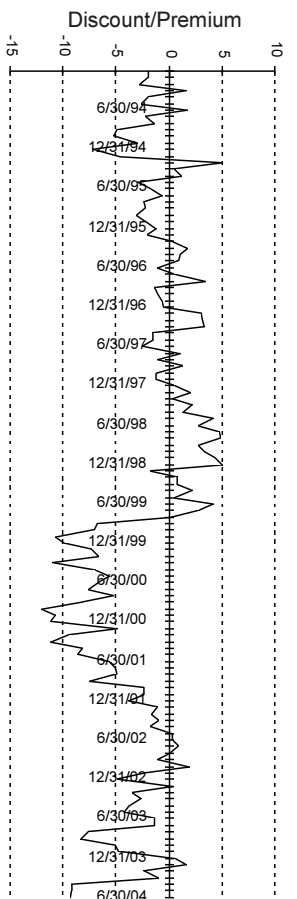
Van Kampen Ohio Value Municipal Income Trust (VOV, ASE) Municipal Bond Fund



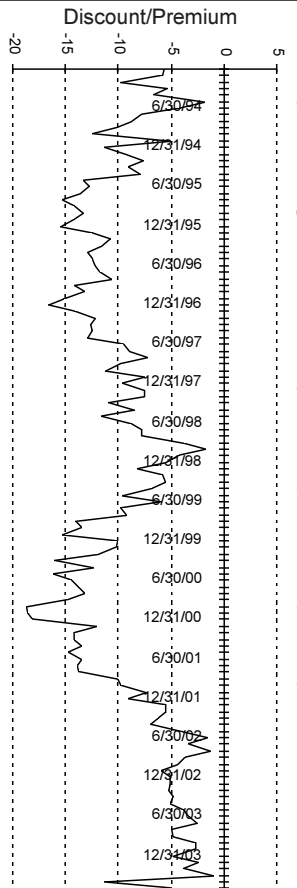
Van Kampen Senior Income Trust (VVR, NYSE) Loan Participation Fund

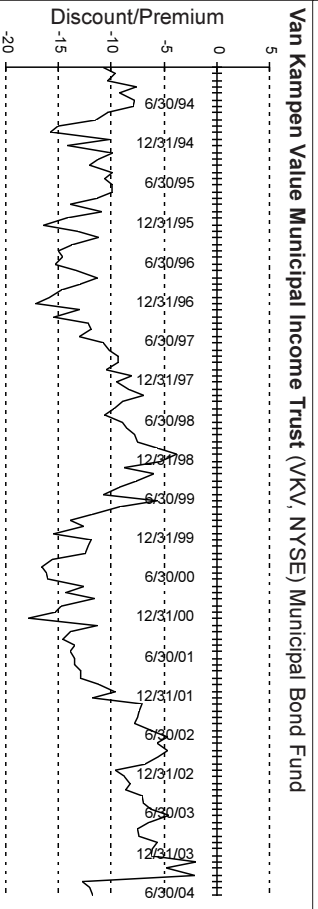
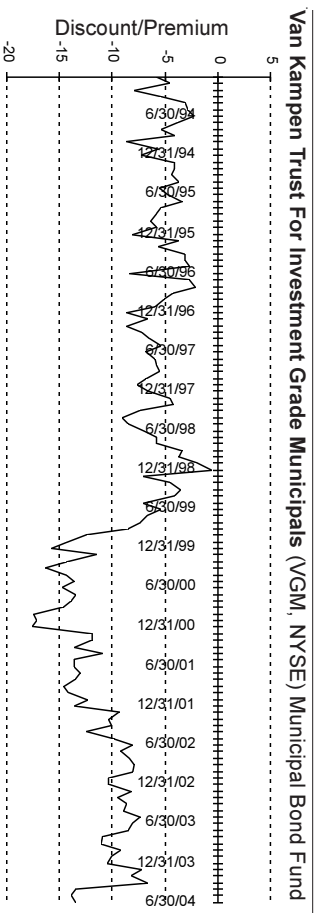
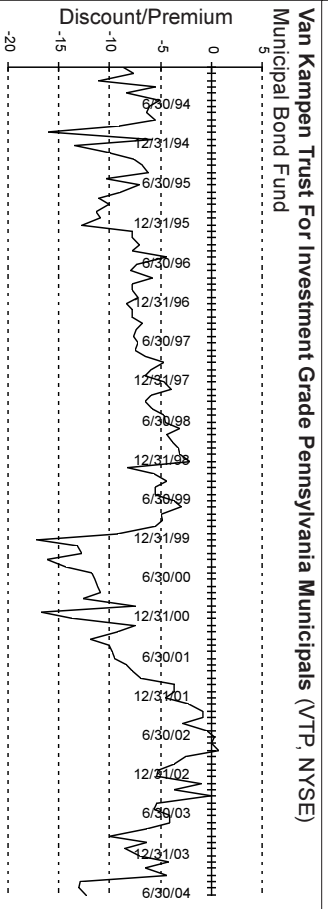
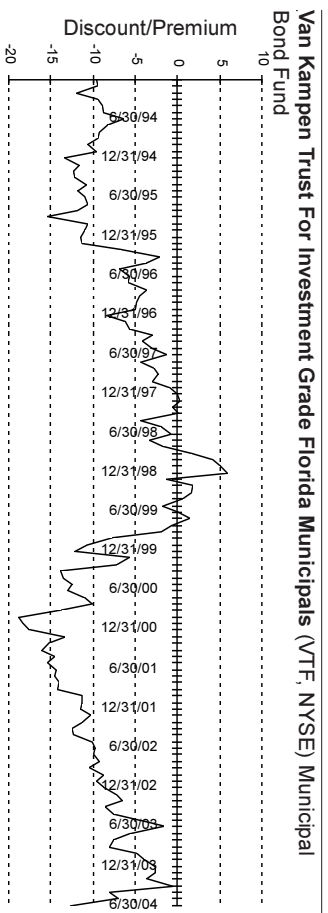
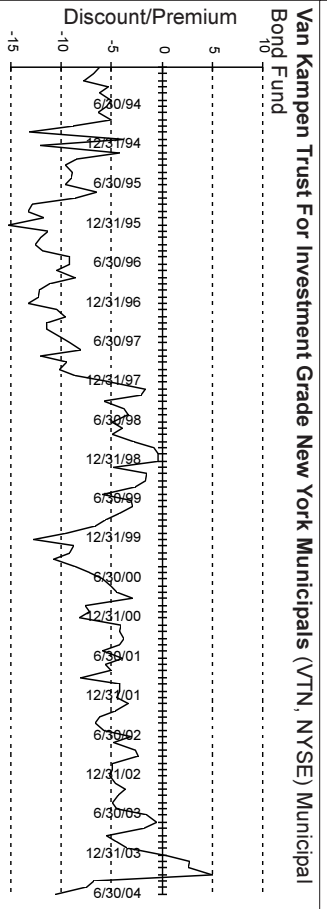
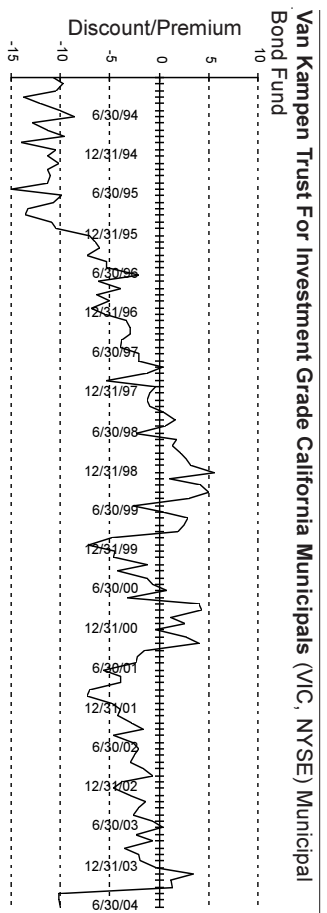
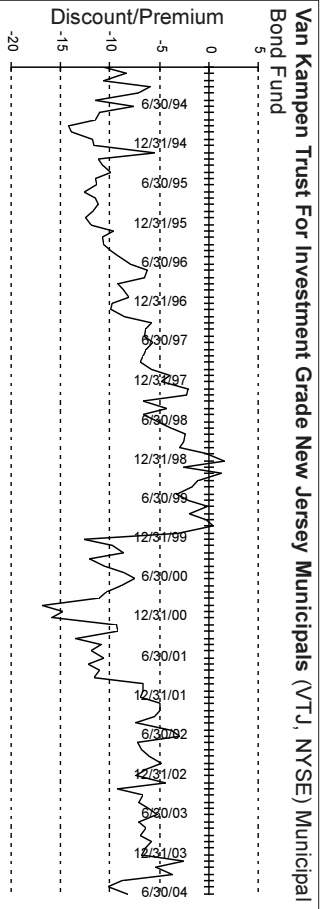
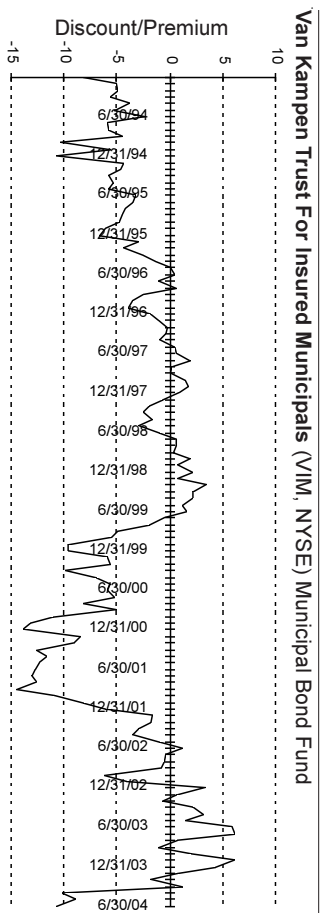


Van Kampen Pennsylvania Quality Municipal Trust (VPQ, NYSE) Municipal Bond Fund



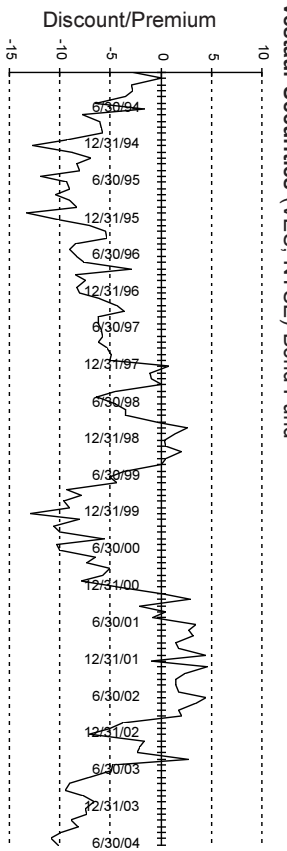
Van Kampen Strategic Sector Municipal Trust (VKS, NYSE) Municipal Bond Fund



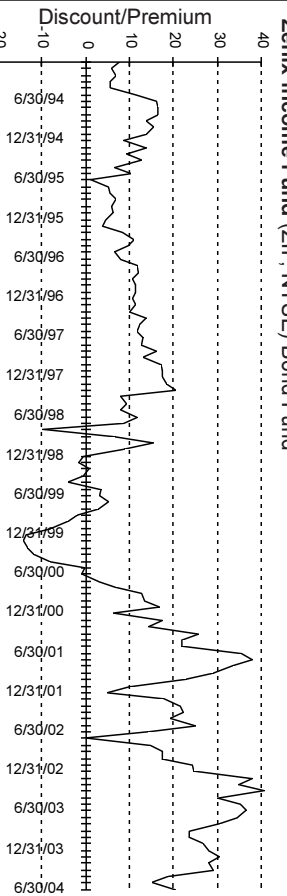




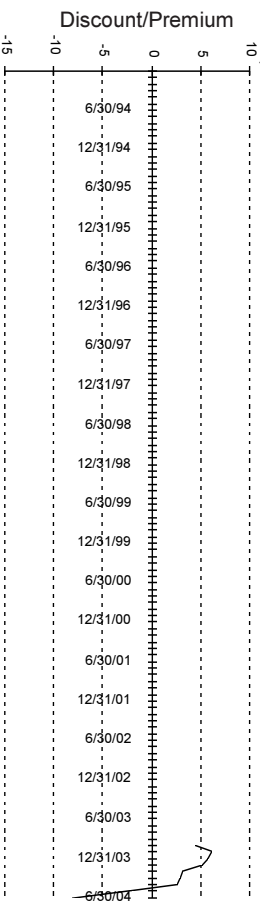
Vestair Securities (VES, NYSE) Bond Fund



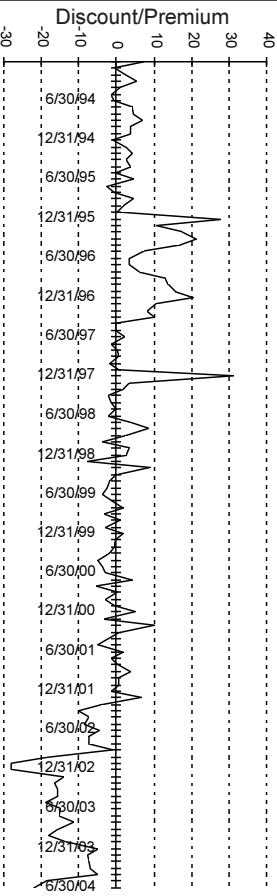
Zenix Income Fund (ZIF, NYSE) Bond Fund



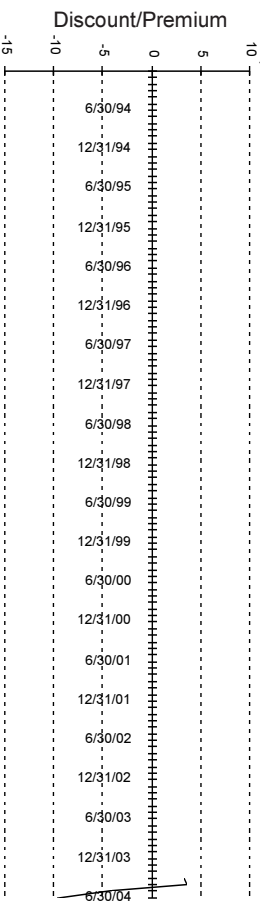
Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund (WIA, NYSE) Bond Fund



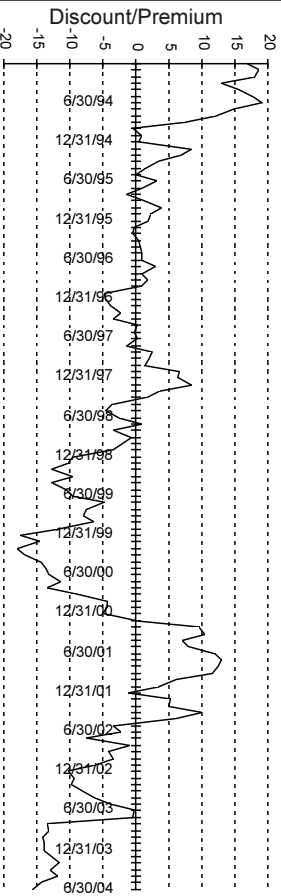
Z-Seven Fund (ZSEV, NASDAQ) Foreign Equity Fund



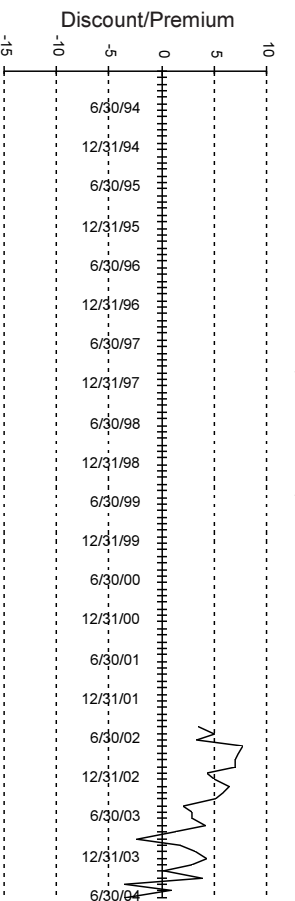
Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund 2 (WIW, NYSE) Bond Fund



The Zweig Fund (ZF, NYSE) Specialized Equity Fund



Western Asset Premier Bond Fund (WEA, NYSE) Bond Fund



The Zweig Total Return Fund (ZTR, NYSE) Miscellaneous

