

CMA Select High Income Large Bond Portfolio...All Investment Grade by S&P or Moodys															
Account Number															
Account Funding		\$ 200,000													
		Holding			Annual	Current	Annual	Debt	Call	Maturity	Par	Total	# of	Price	
Corporate Bonds	Price	Value	Weighting	Bonds	Coupon	Yield	Income	Rating	Date	Date	Value	Par	Securities	20-Nov	
Allianz Capital	\$18.46	\$ 4,000.00	2.00%	217	\$ 2.09	11.34%	\$ 453.68	A+	6/15/2013	None	\$ 25.00	\$ 5,417	1	15	\$3,250.27
AON Insurance	\$16.90	\$ 4,000.00	2.00%	237	\$ 2.00	11.83%	\$ 473.37	BBB-	2/27/2008	1/1/2027	\$ 25.00	\$ 5,917	2	12.25	\$2,899.41
Bancorp South	\$25.07	\$ 4,000.00	2.00%	160	\$ 2.04	8.13%	\$ 325.09	BBB-	1/28/2007	1/28/2032	\$ 25.00	\$ 3,989	3	23	\$3,669.72
BellSouth	\$21.20	\$ 7,000.00	3.50%	330	\$ 1.75	8.25%	\$ 577.83	A	3/23/2006	12/1/2095	\$ 25.00	\$ 8,255	4	12	\$3,962.26
Boeing	\$22.49	\$ 2,000.00	1.00%	89	\$ 1.51	6.73%	\$ 134.50	A+	3/21/2008	2/15/2033	\$ 25.00	\$ 2,223	5	16	\$1,422.85
Bristol-Myers	\$22.65	\$ 4,000.00	2.00%	177	\$ 1.56	6.89%	\$ 275.50	A+	10/31/2007	8/1/2097	\$ 25.00	\$ 4,415	6	19.75	\$3,487.87
CBS Corp	\$14.55	\$ 7,000.00	3.50%	481	\$ 1.81	12.46%	\$ 871.99	BBB	6/30/2006	6/30/2051	\$ 25.00	\$ 12,027	7	11	\$5,292.10
Comcast	\$21.21	\$ 7,000.00	3.50%	330	\$ 1.75	8.25%	\$ 577.56	BBB+	5/15/2011	5/15/2055	\$ 25.00	\$ 8,251	8	15.75	\$5,198.02
Cummins Engine	\$20.86	\$ 7,000.00	3.50%	336	\$ 1.84	8.84%	\$ 618.71	BBB	8/2/2011	3/1/2098	\$ 25.00	\$ 8,389	9	16	\$5,369.13
Disney	\$24.85	\$ 2,000.00	1.00%	80	\$ 1.72	6.92%	\$ 138.33	A	6/14/2007	3/1/2032	\$ 25.00	\$ 2,012	10	19.5	\$1,569.42
Dominion Resources	\$20.56	\$ 2,000.00	1.00%	97	\$ 1.48	7.17%	\$ 143.48	A-	2/12/2009	12/15/2032	\$ 25.00	\$ 2,432	11	15.75	\$1,532.10
Dow Chemical	\$20.70	\$ 7,000.00	3.50%	338	\$ 1.59	7.70%	\$ 538.95	A-	3/20/2008	11/1/2029	\$ 25.00	\$ 8,454	12	17.5	\$5,917.87
Duke Energy	\$23.71	\$ 7,000.00	3.50%	295	\$ 1.97	8.31%	\$ 581.36	BBB	1/31/2008	2/15/2032	\$ 25.00	\$ 7,382	13	20	\$5,905.93
Federal Express	\$9.53	\$ 3,000.00	1.50%	315	\$ 0.78	8.13%	\$ 243.97	BBB	12/27/2006	7/1/2097	\$ 10.00	\$ 3,148	14	8.5	\$2,675.76
Florida Progress Corp	\$21.70	\$ 7,000.00	3.50%	323	\$ 1.78	8.18%	\$ 572.58	BBB-	4/13/2004	5/15/2039	\$ 25.00	\$ 8,065	15	15.5	\$5,000.00
FPL Group Capital	\$24.13	\$ 2,000.00	1.00%	83	\$ 1.65	6.84%	\$ 136.76	BBB+	10/1/2011	10/1/2066	\$ 25.00	\$ 2,072	16	21	\$1,740.56
General Electric Capital	\$20.16	\$ 4,000.00	2.00%	198	\$ 1.51	7.50%	\$ 300.10	AA	2/6/2012	2/3/2047	\$ 25.00	\$ 4,960	17	16	\$3,174.60
Goldman Sachs	\$16.70	\$ 4,000.00	2.00%	240	\$ 1.45	8.68%	\$ 347.31	A	8/7/2008	2/15/2033	\$ 25.00	\$ 5,988	18	12	\$2,874.25
Goodrich	\$22.40	\$ 7,000.00	3.50%	313	\$ 2.00	8.93%	\$ 625.00	BBB+	1/6/2008	4/15/2038	\$ 25.00	\$ 7,813	19	17.5	\$5,468.75
IBM	\$25.56	\$ 2,000.00	1.00%	78	\$ 1.75	6.85%	\$ 136.93	A+	7/12/2007	12/1/2096	\$ 25.00	\$ 1,956	20	23.25	\$1,819.25
IndianaMichigan Power (AEP)	\$25.17	\$ 2,000.00	1.00%	79	\$ 1.50	5.96%	\$ 119.21	A+	11/22/2007	12/31/2032	\$ 25.00	\$ 1,987	21	22	\$1,748.44
JC Penney	\$15.50	\$ 7,000.00	3.50%	452	\$ 1.91	12.30%	\$ 860.89	BBB-	No Call	3/1/2097	\$ 25.00	\$ 11,290	22	8.75	\$3,951.64
JP Morgan	\$19.43	\$ 4,000.00	2.00%	206	\$ 1.66	8.52%	\$ 340.97	BBB+	No Call	3/2/2097	\$ 25.00	\$ 5,147	23	17	\$3,499.74
Kraft	\$22.00	\$ 2,000.00	1.00%	91	\$ 1.47	6.68%	\$ 133.52	BBB+	7/24/2008	11/1/2031	\$ 25.00	\$ 2,273	24	17.5	\$1,590.91
Lincoln National Insurance	\$13.37	\$ 4,000.00	2.00%	299	\$ 1.69	12.62%	\$ 504.86	A-	9/11/2008	9/11/2052	\$ 25.00	\$ 7,479	25	11	\$3,290.95
MetLife Inc	\$21.11	\$ 4,000.00	2.00%	189	\$ 1.47	6.96%	\$ 278.30	A	11/21/2008	11/21/2033	\$ 25.00	\$ 4,737	26	14	\$2,652.77
Morgan Stanley	\$15.56	\$ 4,000.00	2.00%	257	\$ 1.61	10.36%	\$ 414.52	BBB	7/15/2012	4/15/2067	\$ 25.00	\$ 6,427	27	8	\$2,056.56
News Corp	\$16.92	\$ 7,000.00	3.50%	414	\$ 1.75	10.35%	\$ 724.21	BBB+	6/1/2011	12/1/2095	\$ 25.00	\$ 10,346	28	12	\$4,966.01
PPL Electric Utilities	\$24.41	\$ 2,000.00	1.00%	82	\$ 1.71	7.02%	\$ 140.31	BBB-	7/1/2012	7/1/2047	\$ 25.00	\$ 2,048	29	19.5	\$1,597.71
RR Donnelley	\$10.61	\$ 7,000.00	3.50%	660	\$ 1.58	14.84%	\$ 1,039.10	BBB+	4/15/2011	4/15/2029	\$ 25.00	\$ 16,494	30	10	\$6,597.49
Sherwin-Williams	\$23.24	\$ 7,000.00	3.50%	301	\$ 1.91	8.20%	\$ 574.17	A-	6/11/2006	2/1/2097	\$ 25.00	\$ 7,530	31	18	\$5,421.69
Sun America Insurance	\$9.30	\$ 4,000.00	2.00%	430	\$ 1.68	18.01%	\$ 720.43	A	5/17/2007	7/31/2097	\$ 25.00	\$ 10,753	32	7.25	\$3,118.28
Telephone and Data Corp	\$17.95	\$ 7,000.00	3.50%	390	\$ 1.90	10.59%	\$ 741.04	BBB-	12/5/2006	12/1/2041	\$ 25.00	\$ 9,750	33	11.75	\$4,582.73
Time Warner	\$16.46	\$ 7,000.00	3.50%	425	\$ 1.50	9.11%	\$ 637.91	BBB+	5/15/2009	5/15/2029	\$ 25.00	\$ 10,632	34	13	\$5,528.55
Torchmark	\$18.14	\$ 4,000.00	2.00%	221	\$ 1.78	9.79%	\$ 391.40	BBB+	6/1/2011	6/1/2046	\$ 25.00	\$ 5,513	35	16	\$3,528.11
US Cellular	\$20.65	\$ 7,000.00	3.50%	339	\$ 2.19	10.59%	\$ 741.45	BBB-	11/7/2007	11/1/2032	\$ 25.00	\$ 8,474	36	13	\$4,406.35
Valero Energy	\$21.71	\$ 7,000.00	3.50%	322	\$ 1.81	8.35%	\$ 584.41	BBB	4/15/2008	4/15/2032	\$ 25.00	\$ 8,061	37	18	\$5,803.78
Verizon Communications	\$23.68	\$ 7,000.00	3.50%	296	\$ 1.91	8.05%	\$ 563.50	A	7/30/2007	12/1/2030	\$ 25.00	\$ 7,390	38	21	\$6,207.77
Viacom Inc	\$16.46	\$ 7,000.00	3.50%	425	\$ 1.71	10.39%	\$ 727.01	BBB	12/15/2011	12/15/2055	\$ 25.00	\$ 10,629	39	14.5	\$6,164.67
Weyerhaeuser Corp	\$17.25	\$ 7,000.00	3.50%	406	\$ 1.50	8.70%	\$ 608.70	BBB	2/23/2009	3/15/2032	\$ 25.00	\$ 10,145	40	15	\$6,086.96
Total Fixed		\$ 200,000.00	100.00%	11000		9.46%	\$ 18,918.93					\$ 270,269.81			\$155,031.24
														Theoretical change in Portfolio if purchased at the low on the Dow on Nov 20, 2008	29%