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COLONIAL HIGH INCOME MUNICIPAL TRUST Form N-Q April 27, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0578 Expires: May 31, 2007 Estimated average burden hours per response......21.09

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number

Colonial High Income Municipal Trust (Exact name of registrant as specified in charter)

811-5754

One Financial Center, Boston, Massachusetts (Address of principal executive offices)

02111 (Zip code)

James R. Bordewick, Jr., Esq.

Columbia Management Advisors, LLC

One Financial Center

Boston, MA 02111 (Name and address of agent for service)

1-617-426-3750

Registrant's telephone number, including area code:

Date of fiscal year end: 11/30/2007

Date of reporting period: 2/28/2007

Item 1. Schedule of Investments.

INVESTMENT PORTFOLIO

February 28, 2007 (Unaudited)

Colonial High Income Municipal Trust

Value (\$)*

Par (\$)

Municipal Bonds 151.8%

EDUCATION 4.1% Education 2.2%

CA Educational Facilities Authority		
Loyola Marymount University,		
Series 2001,		
Insured: MBIA		
(a) 10/01/19	2,025,000	1,205,786
MI Conner Creek Academy East		
Series 2007,		
5.250% 11/01/36	1,170,000	1,182,917
MI Southfield Economic Development Corp.		
Lawrence University,		
Series 1998 A,		
5.400% 02/01/18	1,000,000	1,018,060
PA Higher Education Facilities Authority		
Philadelphia University,		
Series 2004 A,		
5.125% 06/01/25	600,000	623,904
WV University		
Series 2000 A,		
Insured: AMBAC		
(a) 04/01/19	1,000,000	607,830
Education Total		4,638,497
Prep School 1.9%		

CA Statewide Communities Development Authority		
Crossroads School for Arts & Sciences,		
Series 1998,		
6.000% 08/01/28(b)	1,230,000	1,278,647
IL Finance Authority		
Chicago Charter School Foundation,		
Series 2007,		
5.000% 12/01/26	1,000,000	1,035,070
MA Industrial Finance Agency		
Cambridge Friends School,		
Series 1998,		
5.800% 09/01/28	1,000,000	1,021,900
MI Summit Academy North		
Series 2005,		
5.500% 11/01/35	500,000	507,320
Prep School Total		3,842,937
EDUCATION TOTAL		8,481,434

HEALTH CARE 46.9% Continuing Care Retirement 19.6%

AZ Health Faci	lities Authority	
Beatitudes Campus Project,		
Series 2007,		
5.200% 10/01/37	1,250,000	1,270,325

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Continuing Care Retirement (continued)

CA La Verne

CO Health Facilities Authority Christian Living Communities Project, Series 2006 A,					
6.625% 02/15/25 690,000 765,500 CD Health Facilities Authority 600,000 633,762 Series 2005, 5,75% 0/10/126 600,000 633,762 Covenant Retirement Communities, Inc., Series 2005, 5,00% 1/20/135 1,400,000 1,433,810 Emerse 2005, State 1,400,000 1,433,810 1,433,810 Emerse 2005, State 1,400,000 1,433,810 1,433,810 Emerse 2005, State 1,400,000 1,433,810 1,433,810 Series 2003, State 1,500 660,000 707,414 Series 2003, State 1,500 660,000 615,948 Series 2005, State 1,500 600,000 615,948 Series 2005, State 1,500 500,000 615,948 Series 2006, State 1,500 250,000 250,5428 Series 2007, State 1,500 250,000 250,5428 Source Verta Inc., State 1,500 400,000 412,344 Series 2007, State 1,527 GA Fulton County 200,000 510,055 State 2,500,000,015/227 GA Fulton County 200,000 250,628 Series 2007, State 1,527 GA Suate 1,500,000 772,780 <td< td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td></td><td></td><td></td></td<>	· · · · · · · · · · · · · · · · · · ·				
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Lutheran Senior Services,Series 2006,5.125% 02/01/261,250,0001,250,0001,321,175Washington & Jane Smith Community,Series 2005 A,	/.400% 01/01/34	TT Transa A	405,000	494,886	
Series 2006, 1,250,000 1,321,175 5.125% 02/01/26 1,250,000 1,321,175 Washington & Jane Smith Community, Series 2005 A, 1,250,000	Lythonon Conion Comission	IL Finance Authority			
5.125% 02/01/26 1,250,000 1,321,175 Washington & Jane Smith Community, Series 2005 A, 1,321,175					
Washington & Jane Smith Community, Series 2005 A,	,		1 250 000	1 201 175	
Series 2005 A,			1,250,000	1,321,175	
6.250% 11/15/35 1,250,000 1,321,487			1.250.000	1 001 407	
	6.250% 11/15/35		1,250,000	1,321,487	

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Continuing Care Retirement (continued) IL Health Facilities Authority

Washington & Jane Smith Community,

Series 2003 A, 700% 11/15/32 TN Health & Educational Facilities Financing Authority 725,000 789,257 Baptist Homes of Indiana, Inc., Series 2005, 1,000,000 1,054,240 KS Manhattan KS Manhattan 1,000,000 1,054,240 Meadowlark Hills Retirement Home, Series 1999 A, 650,000 692,705 Shrift Sock 50,000 G50,000 692,705 Shrift Sock 50,001/20 255,000 261,026 Loomis House, Inc., Series 1999 A, 5875% 07/01/20 255,000 261,026 Loomis House, Inc.; Series 1999 A, 50,000 109,890 100,000 109,890 King Farm Presbyterian Community, Series 2002 A, 100,000 109,890 109,000 109,890 King Farm Presbyterian Community, Series 2007 A, 52,500,00 261,925 100,000 109,890 Carroll Lutheran Village, Inc., Series 2007 A, 52,000 263,955 1,000,000 109,890 Carroll Lutheran Village, Inc., Series 2004 A; 500,000 521,395 5,239% 600,000 521,395 5,239% 600,000 1,				
IN Health & Educational Facilities Financing Authority Baptist Homes of Indiana, Inc.,	Series 2003 A,			
Baptist Homes of Indiana, Inc., Series 2005, 5.20% 11/1525 1.000,000 1.054.240 Keadowlark Hills Retirement Home, Series 1999 A, 6.375% 05/15720 650,000 692,705 MA Boston Industrial Development Financing Authority Springhouse, Inc., Series 1998, 5.875% 07/01/20 255,000 251,026 MA Development Finance Agency Loomis House, Inc.: Series 1999 A, 6.525% 07/01/15 400,000 4111.676 Series 2002 A, 6.900% 03/01/32 100,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2002 A, 6.900% 03/01/32 100,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2004 A; 5.259% 01/01/27 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A; 5.259% 05/01/21 500,000 521,395 6.250% 05/01/24 500,000 524,395 5.375% 11/15/36 1.000,000 1.058,080 MI Facility Finance Authority Stores 2006 A, 5.375% 11/15/36 500,000 524,815 MI Facility Finance Authority Stores 2006 A, 5.250% 05/01/24 500,000 524,815 MI Facility Finance Authority Wire Facility Finance Authority Wire Facility Finance Authority Stores 2006 A, 6.125% 05/15/36 500,000 524,818 MI Higher Educational & Health Facilities Authority Riverme at Peterborough, Stores 1998: Scores 1998: Scor	7.000% 11/15/32		725,000	789,257
Series 2005, 5.250% 11/15/35 1.000,000 1.054,240 Meadowlark Hills Retirement Home, Series 1999 A, 6.375% fooS/15/20 650,000 659,2705 MA Boston Industrial Development Financing Authority Springhouse, Inc., Series 1998, S.5875% 0701/20 255,000 251,026 MO Development Finance Agency Loomis House, Inc.: Series 1999 A, 5.625% 0701/15 4000,000 4111,676 Series 2002 A, 6.205% 0701/15 4000,000 4111,676 Series 2002 A, 6.205% 0701/15 4000,000 4111,676 Series 2002 A, Series 2002 A, 6.205% 01/01/22 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, 5.250% 01/01/27 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: 5.250% 01/01/27 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: 5.250% 01/01/27 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: 5.250% 01/01/27 MI Kentwood Economic Development Authority Holland Home, Series 2006 A, 6.125% 05/01/34 500,000 521,395 6.250% 05/01/34 500,000 521,395 6.250% 05/01/34 500,000 524,815 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 6.125% 05/01/34 500,000 524,815 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 6.125% 05/01/34 500,000 524,815 S00,000 504,818 MI Higher Educational & Health Facilities Authority Kivermead at Peterborough, Series 1998: Sci25% 07/01/18 500,000 510,335		IN Health & Educational Facilities Financing Authority		
5.250% 11/15/35 1,000,000 1,054,240 KS Manhattan KS Manhattan Meadowlark Hills Retirement Home, 650,000 692,705 Sartise 1999 A, 650,000 692,705 Sartise 1999 A, 550,000 692,705 Springhouse, Inc., Series 1999 A, 5,875% 07/01/20 255,000 256,000 261,026 Loomis House, Inc.; Series 1999 A, 5,625% 07/01/15 400,000 411,676 Series 2002 A, 000,000 109,890 000,000 109,890 Series 2002 A, 000,000 109,890 000,000 109,890 Series 2007 A, 5,25% 07,01/15 400,000 411,676 Series 2007 A, 5,00,000 109,890 000,000 109,890 Carroll Lutheran Village, Inc., Series 2007 A, 5,25% 07,00,000 521,395 Series 2007 A, 500,000 521,395 5,25% 05,00,00 521,395 Series 2006 A, 1,000,000 1,058,080 5,375% 11/15/36 1,000,000 1,058,080 St John s Lutheran Ministries, Inc., Series 2006 A, 5,00,000 524,815 Series 2006 A,<	Baptist Homes of Indiana, Inc.,			
KS Manhattan Menket Meadowlark Hills Retirement Home, 5 Series 1999 A, 630,000 692,705 MA Boston Industrial Development Financing Authority 5 Springhouse, Inc., 5 255,000 261,026 Sar59: 07/01/20 MA Development Finance Agency 263,026 261,026 Loomis House, Inc.; 3	Series 2005,			
Meadowlark Hills Retirement Home, 50000 692,705 Series 1999 A, 5375% 05/15/20 650,000 692,705 Springhouse, Inc., 5	5.250% 11/15/35		1,000,000	1,054,240
Series 1999 A, 6,375% 05/15/20 650,000 692,705 Series 1998, 5 5 Series 1998, 255,000 261,026 Comment Financing Authority MA Boston Industrial Development Financing Authority Series 1998, Comment Finance Agency Series 1999 A, Series 1999 A, Series 2007 A, Community, Series 2007 A, Series 2004 A: Series 2004 A: Series 2004 A: Series 2006 A, Series 2006 A, Series 2006 A, Series 2		KS Manhattan		
Series 1999 A, 6,375% 05/15/20 650,000 692,705 Series 1998, 5 5 Series 1998, 255,000 261,026 Comment Financing Authority MA Boston Industrial Development Financing Authority Series 1998, Comment Finance Agency Series 1999 A, Series 1999 A, Series 2007 A, Community, Series 2007 A, Series 2004 A: Series 2004 A: Series 2004 A: Series 2006 A, Series 2006 A, Series 2006 A, Series 2	Meadowlark Hills Retirement Home.			
6.375% 05/15/20 650,000 692,705 MA Boston Industrial Development Financing Authority S Series 1998, 5.875% 07/01/20 255,000 261,026 Loomis House, Inc.: MA Development Finance Agency 5.655% 07/01/20 400,000 411,676 Series 1999 A, 5.655% 07/01/15 400,000 411,676 5.656 07/01/15 400,000 411,676 Series 2002 A, 100,000 109,890 100,000 109,890 Osoft Sol 30/1/32 100,000 109,890 6.500% 03/01/21 6.50,000 460,651 Series 2007 A, 5.250% 01/01/27 450,000 460,651 5.250% 01/01/27 450,000 521,395 Carroll Lutheran Village, Inc., Series 2004 A: 5.00,000 521,395 Series 2004 A: 500,000 521,395 6.550% 05/01/34 250,000 263,955 Holland Home, Series 2006 A, 5.00,000 524,815 5.375% 11/15/36 1,000,000 1,058,080 Series 2006 A, 5.25% 05/15/36 S00,000 524,815 5.005,000 524,815				
MA Boston Industrial Development Financing Authority Springhouse, Inc., 255,000 261,026 SA75% 07/01/20 MA Development Finance Agency Loomis House, Inc.: Series 1999 A, Series 2007 A, Series 2001 A: Series 2005 A; Series 2006 A; Series 2006 A; Series 2006 A; Series 2006 A; <t< td=""><td></td><td></td><td>650,000</td><td>692 705</td></t<>			650,000	692 705
Springhouse, Inc., Series 1998, Series 1998, 255,000 261,026 MA Development Finance Agency Series 1999 A, Series 1999 A, Series 1999 A, Series 1999 A, Series 2000 A 400,000 411,676 Series 2007 A, 56,25% 07/01/15 400,000 411,676 Series 2007 A, Series 2004 A Series 2006 A, Series 2006 A, Series 2006 A, Series 2005 A, Series 2006 A, Series 2006 A, Series 2005 C, Series 2005 C, <		MA Boston Industrial Development Financing Authority	000,000	0,2,700
Series 1998, 255,000 261,026 SARS 07/01/20 261,026 SARS 07/01/20 261,026 SARS 07/01/20 261,026 Series 1999 A, Series 1999 A, Series 1999 A, Series 2002 A, Series 2002 A, Series 2007 A, Series 2007 A, Series 2000 A; Series 2006 A, Series 2005 C, Series 2005 A, Series 2005 C, Series		the boston must an bevelopment i manenig ruthority		
5.875% 07/01/20 255,000 261,026 MA Development Finance Agency Loomis House, Inc.: Series 1999 A, 400,000 411,676 Series 2002 A, 400,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, 5 5 Series 2007 A, 5,2500 450,000 460,651 Stries 2007 A, Series 2004 A: Series 2006 A,				
MA Development Finance Agency Loomis House, Inc.: Series 1999 A, 5.625% 07/01/15 400,000 411,676 Series 2002 A, 000,000 109,890 6,900% 03/01/32 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, 450,000 460,651 Series 2007 A, 5.250% 01/01/27 450,000 460,651 Carroll Lutheran Village, Inc., Series 2004 A: 5.250% 05/01/21 500,000 521,395 Series 2004 A: 500,000 521,395 5.250% 05/01/21 500,000 521,395 Series 2006 A, 500,000 1,000,000 1,058,080 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 500,000 524,815 Series 2006 A, 1,000,000 1,058,080 500,000 524,815 Series 2006 A, 500,000 524,815 Series 2005 C, 5.250% 05/15/36 500,000 524,815 MU Heduthodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498			255.000	261.026
Loomis House, Inc.: Series 1999 A, 5.625% 07/01/15 400,000 411,676 Series 2002 A, 6.900% 03/01/32 100,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, 5.250% 01/01/27 450,000 460,651 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 500,000 521,395 6.250% 05/01/34 500,000 521,395 6.250% 05/01/34 500,000 1,058,080 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5.375% 11/15/36 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 5.375% 05/15/36 500,000 524,815 MI Kentwood Economission United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498 Sciow 10/01/32 600,000 624,498 Sciow 10/01/32 600,000 624,498 Sciow 10/01/32 600,000 624,498 Sciow 10/01/32 600,000 624,498 Scies 1998: 5.625% 07/01/18 500,000 510,335	5.875% 07/01/20	MA Development Finance Agency	255,000	201,020
Series 1999 A, 400,000 411,676 5,625% 07/01/15 400,000 411,676 Series 2002 A, 100,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, 5.250% 01/01/27 450,000 460,651 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: Series 2004 A: Series 2004 A: Series 2006 A, Series 2006 A; Series 2006 A, Series 2005 C,	т [.] .тт т	MA Development Finance Agency		
5.625% 07/01/15 400,000 411,676 Series 2002 A,				
Series 2002 A, 100,000 109,890 6.900 03/01/32 100,000 109,890 King Farm Presbyterian Community, Series 2007 A, 5.250% 01/01/27 450,000 460,651 Series 2007 A, 450,000 460,651 100,000 101,27 MD Westminster Economic Development Authority 450,000 460,651 Carroll Lutheran Village, Inc., 5.875% 05/01/21 500,000 521,395 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 250,000 263,955 6.250% 05/01/34 1000,000 1,058,080 250,000 263,955 Holland Home, Series 2006 A, 500,000 1,058,080 5,375% 11/15/36 1,000,000 1,058,080 5.375% 11/15/36 MT Facility Finance Authority Stons 1,058,080 524,815 500,000 524,815 Carries 2006 A, 500,000 524,815 500,000 624,498 55,007 10/01/32 600,000 624,498 55,007 10/01/32 600,000 624,498 55,007 10/01/32 600,000 624,498 55,005 10/01/12 500,000	,		100.000	
6,900% 03/01/32 100,000 109,890 MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, Series 2007 A, Series 2007 A, Series 2000 A 460,651 S.250% 01/01/27 450,000 460,651 Series 2004 A: Series 2000 A, Series 2000 A, Series 2000 A, Series 2000 A, Series 2006 A, Series 2005 C, Series 2005			400,000	411,676
MD Health & Higher Educational Facilities Authority King Farm Presbyterian Community, Series 2007 A, 5.250% 01/01/27 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: Series 2005 (05/01/24) Development Corp. Holland Home, Series 2006 A, Series 2005 C, Series 2005 C, Series 2005 C, Series 2005 C,				
King Farm Presbyterian Community, Series 2007 A, Series 2007 A, 450,000 460,651 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: 500,000 521,395 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 250,000 263,955 Holland Home, Series 2006 A, 500,000 1,058,080 5.375% 11/15/36 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 Series 2006 A, 500,000 524,815 St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 Series 2006 A, 500,000 524,815 St. John s Lutheran Ministries, Inc., Series 2005 C, St. John s Lutheran Homes, Inc., Series 2005 C, St. John s Content Homes, Inc., Series 2005 C, St. John s Content Homes, Inc., Series 2005 C, St. John s Heigher Educational & Health Facilities Authority St. John s Lutheran Homes, Inc., Series 2005 C, St. John s Content Homes, Inc., Series 2005 C, St. John s Content Homes, Inc., Series 2005 C, St. John s Lutheran Homes, Inc., Series 199,81	6.900% 03/01/32		100,000	109,890
Series 2007 A, 450,000 460,651 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: Series 2004 A: 500,000 521,395 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 250,000 263,955 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 1,000,000 1,058,080 St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 Other Sutheran Ministries, Inc., Series 2006 A, 500,000 524,815 St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 Other Sutheran Ministries, Inc., Series 2005 C, 500,000 524,815 Series 2005 C, 500,000 624,498 MH Higher Educational & Health Facilities Authority Series 200,000 624,498 Series 2005 C, Series 2005 C, Series 200,000 624,498 Series 2005 C, Series 199		MD Health & Higher Educational Facilities Authority		
5.250% 01/01/27 450,000 460,651 MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., 500,000 521,395 Series 2004 A: 500,000 521,395 6.250% 05/01/21 500,000 263,955 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5.375% 11/15/36 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, Sutheran Ministries, Inc., Series 2005 C, Sutheran Ministries, Inc., Series 2005 C, Sutheran Ministries, Inc.,				
MD Westminster Economic Development Authority Carroll Lutheran Village, Inc., Series 2004 A: Series 2004 A: 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 500,000 521,395 6.250% 05/01/34 500,000 263,955 MD Kentwood Economic Development Corp. 1000,000 205,000 Holland Home, 1,000,000 1,058,080 Series 2006 A, 1,000,000 1,058,080 S.375% 11/15/36 1,000,000 1,058,080 Garcia Control 1 1 St. John 's Lutheran Ministries, Inc., Sereis 2006 A, 500,000 524,815 G.125% 05/15/36 500,000 524,815 500,000 524,815 G.125% 05/15/36 500,000 524,815 500,000 624,498 Series 2005 C, Source Commission Series 2005 C, Source Composition Series 200,000 624,498 </td <td>Series 2007 A,</td> <td></td> <td></td> <td></td>	Series 2007 A,			
Carroll Lutheran Village, Inc., Series 2004 A: Series 2004 A: 500,000 521,395 5.875% 05/01/21 500,000 263,955 MI Kentwood Economic Development Corp. 1000,000 263,955 Holland Home, Series 2006 A, 5.375% 1,000,000 1,058,080 S.75% 05/01/15/36 1,000,000 1,058,080 1,000,000 1,058,080 St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 6.125% 05/15/36 500,000 524,815 500,000 524,815 MI Methodist Retirement Homes, Inc., Series 2005 C, 500,000 624,498 St. John 10/01/32 600,000 624,498 600,000 624,498 NH Higher Educational & Health Facilities Authority Kivermead at Peterborough, Series 1998: 500,000 510,335	5.250% 01/01/27		450,000	460,651
Carroll Lutheran Village, Inc., Series 2004 A: Series 2004 A: 500,000 521,395 5.875% 05/01/21 500,000 263,955 MI Kentwood Economic Development Corp. 1000,000 263,955 Holland Home, Series 2006 A, 5.375% 1,000,000 1,058,080 S.75% 05/01/15/36 1,000,000 1,058,080 1,000,000 1,058,080 St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 6.125% 05/15/36 500,000 524,815 500,000 524,815 MI Methodist Retirement Homes, Inc., Series 2005 C, 500,000 624,498 St. John 10/01/32 600,000 624,498 600,000 624,498 NH Higher Educational & Health Facilities Authority Kivermead at Peterborough, Series 1998: 500,000 510,335		MD Westminster Economic Development Authority		
Series 2004 A: 500,000 521,395 5.875% 05/01/21 500,000 521,395 6.250% 05/01/34 250,000 263,955 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5 S.75% 11/15/36 1,000,000 1,058,080 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, S.75% 11/15/36 1,000,000 1,058,080 MI Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, Series 2005 C, Series 1998: Series 1998: <tr< td=""><td>Carroll Lutheran Village, Inc.,</td><td></td><td></td><td></td></tr<>	Carroll Lutheran Village, Inc.,			
6.250% 05/01/34 250,000 263,955 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5 5.375% 11/15/36 1,000,000 1,058,080 MI Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, Series 2005 C, Series 10/01/32 MI Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: <td>6,</td> <td></td> <td></td> <td></td>	6,			
6.250% 05/01/34 250,000 263,955 MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5 5.375% 11/15/36 1,000,000 1,058,080 MI Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, Series 2005 C, Series 10/01/32 MI Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: <td>5.875% 05/01/21</td> <td></td> <td>500.000</td> <td>521.395</td>	5.875% 05/01/21		500.000	521.395
MI Kentwood Economic Development Corp. Holland Home, Series 2006 A, 5.375% 11/15/36 1,000,000 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 6.125% 05/15/36 Series 2006 A, 6.125% 05/15/36 Series 2006 A, Series 2006 A, Series 2006 A, Series 2006 A, Series 2005 C, Series 2005 C, Solow 10/01/32 MH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: Solo,07/01/18			,	,
Holland Home, Series 2006 A, 1,000,000 1,058,080 5.375% 11/15/36 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 6.125% 05/15/36 500,000 524,815 MC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, Solo% 10/01/32 600,000 624,498 MH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: Solo,000 510,335	0.20070 00701701	MI Kentwood Economic Development Corp	250,000	203,755
Series 2006 A, 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, Series 2006 A, 6.125% 05/15/36 500,000 524,815 MC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, Solo% 10/01/32 600,000 624,498 MH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: Solo,000 510,335	Holland Home	wit Kentwood Economic Development Corp.		
5.375% 11/15/36 1,000,000 1,058,080 MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 6.125% 05/15/36 500,000 524,815 CM Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498 CMH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335				
MT Facility Finance Authority St. John s Lutheran Ministries, Inc., Series 2006 A, 6.125% 05/15/36 500,000 DS24,815 NC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 MH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18	·		1 000 000	1 059 090
St. John s Lutheran Ministries, Inc., Series 2006 A, 500,000 524,815 6.125% 05/15/36 500,000 524,815 NC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.00% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18	5.575% 11/15/50		1,000,000	1,038,080
Series 2006 A, 500,000 524,815 6.125% 05/15/36 500,000 524,815 NC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.00% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18		WIT Facility Finance Authority		
6.125% 05/15/36 500,000 524,815 NC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18				
NC Medical Care Commission United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335			500.000	
United Methodist Retirement Homes, Inc., Series 2005 C, 5.500% 10/01/32 600,000 624,498 MH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335	6.125% 05/15/36		500,000	524,815
Series 2005 C, 600,000 624,498 5.500% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335				
5.500% 10/01/32 600,000 624,498 NH Higher Educational & Health Facilities Authority 600,000 624,498 Rivermead at Peterborough, 5eries 1998: 500,000 510,335		,		
NH Higher Educational & Health Facilities Authority Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335				
Rivermead at Peterborough, Series 1998: 5.625% 07/01/18 500,000 510,335	5.500% 10/01/32		600,000	624,498
Series 1998: 5.625% 07/01/18 5.025% 07/01/18 500,000 510,335		NH Higher Educational & Health Facilities Authority		
Series 1998: 5.625% 07/01/18 5.025% 07/01/18 500,000 510,335	Rivermead at Peterborough,			
, , ,	-			
, , ,	5.625% 07/01/18		500.000	510.335
500,000 500,250			,	,

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Continuing Care Retirement (continued)

NJ Economic Development Aut	hority		
Lions Gate,			
Series 2005 A:			
5.750% 01/01/25		205,000	213,920
5.875% 01/01/37		830,000	864,951
Lutheran Social Ministries,			
Series 2005,			
5.100% 06/01/27		500,000	513,025
Marcus L. Ward Home,			
Series 2004,			
5.750% 11/01/24		750,000	816,315
Seabrook Village, Inc.,			
Series 2006,			
5.250% 11/15/26		1,300,000	1,335,581
	OR Multnomah County Hospital Facilities Authority		
Terwilliger Plaza,			
Series 2006 A,			
5.250% 12/01/36		350,000	358,960
	PA Bucks County Industrial Development Authority		
Ann s Choice, Inc.,			
Series 2005 A,			
6.125% 01/01/25		1,000,000	1,064,270
	PA Delaware County Authority		
Dunwoody Village,			
Series 2003 A,			
5.375% 04/01/17		600,000	640,110
	PA Montgomery County Industrial Development Authority		
Whitemarsh Continuing Care Reti	irement Community,		
Series 2005:			
6.125% 02/01/28		250,000	266,365
6.250% 02/01/35		750,000	798,097
	SC Jobs-Economic Development Authority		
Wesley Commons,			
Series 2006:			
5.125% 10/01/26		600,000	609,744
5.300% 10/01/36		300,000	306,867
	TN Johnson City Health & Educational Facilities Authority	,	,
Appalachian Christian Village,			
Series 2004 A,			
6.250% 02/15/32		250,000	261,580
	TN Metropolitan Government Nashville & Davidson County	,	
Blakeford at Green Hills,			
Series 1998,			
5.650% 07/01/24		600.000	606,816
		,	,

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Continuing Care Retirement (continued) TN Shelby County Health, Educational & Housing Facilities Board

Germantown Village,		
Series 2003 A,		
7.250% 12/01/34	450,000	465,997
Trezevant Manor,		,,,,,
Series 2006 A:		
5.625% 09/01/26	1,000,000	1,028,250
5.750% 09/01/37	350.000	360,749
TX Abilene Health Facilities Development Corp.	550,000	500,715
Sears Methodist Retirement Center:		
Series 1998 A,		
5.900% 11/15/25	1,000,000	1,015,780
Series 2003 A,	1,000,000	1,015,700
7.000% 11/15/33	500,000	544,290
TX HFDC of Central Texas, Inc.	500,000	511,290
Legacy at Willow Bend,		
Series 2006 A,		
5.750% 11/01/36	800,000	832,256
Village at Gleannloch Farms,	800,000	852,250
Series 2006 A,		
5.500% 02/15/27	750,000	776 715
	750,000	776,745
TX Houston Health Facilities Development Corp.		
Buckingham Senior Living Community, Inc., Series 2004 A,		
7.125% 02/15/34	500.000	556 405
	500,000	556,495
TX Tarrant County Cultural Education Facilities		
Northwest Senior Housing-Edgemere,		
Series 2006 A,	750.000	802 240
6.000% 11/15/36	750,000	803,340
VA Suffolk Industrial Development Authority Retirement Facilities		
Lake Prince Center,		
Series 2006,	500.000	510.105
5.300% 09/01/31	500,000	512,135
VA Virginia Beach Development Authority		
Westminster-Canterbury of Hampton,		
Series 2005:		
5.250% 11/01/26	250,000	258,325
5.375% 11/01/32	300,000	310,449
VA Winchester Industrial Development Authority		
Westminster-Canterbury,		
Series 2005 A,		
5.300% 01/01/35	750,000	768,352
WI Health & Educational Facilities Authority		
Clement Manor,		
Series 1998,		
5.750% 08/15/24	1,300,000	1,324,284
Eastcastle Place, Inc.,		
Series 2004,		
6.125% 12/01/34	350,000	358,253

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Continuing Care Retirement (continued)

Milwaukee Catholic Home,		
Series 2006,		
5.000% 07/01/26	500,000	523,920
Three Pillars Senior Living Communities,		
Series 2003,		
5.750% 08/15/26	500,000	533,840
United Lutheran Program for the Aging,		
Series 1998,		
5.700% 03/01/28	1,000,000	1,013,670
Continuing Care Retirement Total		40,929,488
Health Services 1.7%		

CO Health Facilities Authority		
National Jewish Medical & Research Center:		
Series 1998 B,		
5.375% 01/01/29	750,000	760,980
Series 1998,		
5.375% 01/01/23	330,000	334,709
MA Development Finance Agency		
Boston Biomedical Research Institute,		
Series 1999:		
5.650% 02/01/19	200,000	208,132
5.750% 02/01/29	450,000	467,402
MA Health & Educational Facilities Authority		
Civic Investments, Inc.,		
Series 2002 A,		
9.000% 12/15/15	1,000,000	1,232,630
MN Minneapolis & St. Paul Housing & Redevelopment Authority		
Healthpartners,		
Series 2003,		
6.000% 12/01/21	500,000	549,665
Health Services Total		3,553,518
Hospitals 17.3%		

AR Conway Health Facilities Board		
Conway Regional Medical Center:		
Series 1999 A,		
6.400% 08/01/29	425,000	453,237
Series 1999 B,		
6.400% 08/01/29	1,000,000	1,066,440
CA Turlock		
Emanuel Medical Center, Inc.,		
Series 2004,		
5.375% 10/15/34	1,500,000	1,583,400
CO Health Facilities Authority		
Parkview Medical Center, Inc.,		
Series 2001,		
6.600% 09/01/25	300,000	330,300

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Hospitals (continued)

Voil Volloy Medical Conton		
Vail Valley Medical Center, Series 2004		
Series 2004,	750.000	795 050
5.000% 01/15/20	750,000	785,250
FL South Lake County Hospital District		
South Lake Hospital, Inc.,		
Series 2003,	500.000	554.055
6.375% 10/01/34	500,000	554,955
FL Tampa		
H. Lee Moffitt Cancer Center,		
Series 1999 A,	2 000 000	
5.750% 07/01/29	2,000,000	2,080,560
FL West Orange Healthcare District		
Series 2001 A,		
5.650% 02/01/22	525,000	554,615
IL Health Facilities Authority		
Thorek Hospital & Medical Center,		
Series 1998,	(00.000	<i>(</i>
5.250% 08/15/18	600,000	612,348
IL Southwestern Development Authority		
Anderson Hospital:		
Series 1999,		
5.500% 08/15/20	225,000	232,524
Series 2006,		
5.125% 08/15/36	1,000,000	1,036,710
IN Health & Educational Facility Financing Authority		
Jackson County Schneck Memorial,		
Series 2006 A,		
5.250% 02/15/36	500,000	531,575
IN Health Facility Financing Authority		
Community Foundation of Northwest Indiana, Inc.,		
Series 2004 A,		
6.000% 03/01/34	575,000	620,845
KS Salina Hospital Revenue		
Salina Regional Health Center, Inc.,		
Series 2005 A,		
4.625% 10/01/31	600,000	601,080
KS University Hospital Authority		
Series 2006:		
4.500% 09/01/32	500,000	500,765
5.000% 09/01/36	1,000,000	1,043,050
LA Public Facilities Authority		
Touro Infirmary,		
Series 1999 A,		
5.625% 08/15/29	450,000	464,459
MA Health & Educational Facilities Authority		
Jordan Hospital,		
Series 2003 E,		
6.750% 10/01/33	500,000	554,210
Milford-Whitinsville Regional Hospital,		
Series 2002 D,		
6.350% 07/15/32	1,000,000	1,130,110

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Hospitals (continued)

MD Health & Higher Educational Facilities Authority

Adventist Health Care,			
Series 2003 A:			
5.000% 01/01/16		400,000	412,356
5.750% 01/01/25		600,000	644,976
	MI Dickinson County		
Dickinson County Health Care System,			
Series 1999,			
5.700% 11/01/18		750,000	774,870
	MN St. Paul Housing & Redevelopment Authority		
HealthEast, Inc.,			
Series 2001 A,			
5.700% 11/01/15		1,000,000	1,029,060
MN Wa	Ashington County Housing & Redevelopment Authority		
HealthEast, Inc.,			
Series 1998,			
5.250% 11/15/12		1,300,000	1,335,646
	MO Saline County Industrial Development Authority		
John Fitzgibbon Memorial Hospital,			
Series 2005,			
5.625% 12/01/35		1,250,000	1,278,137
	NC Medical Care Commission		
Stanly Memorial Hospital,			
Series 1999,			
6.375% 10/01/29		1,915,000	2,033,366
	NH Higher Educational & Health Facilities Authority		
Catholic Medical Center,			
Series 2002 A,			
6.125% 07/01/32		50,000	54,747
Littleton Hospital Association, Inc.:			
Series 1998 A,			
6.000% 05/01/28		625,000	644,475
Series 1998 B,			
5.900% 05/01/28		780,000	802,721
The Memorial Hospital at North Conway,			
Series 2006,			
5.250% 06/01/36		800,000	837,560
	NV Henderson		
St. Rose Dominican Hospital,			
Series 1998 A,			
5.375% 07/01/26		385,000	394,282
	NY Dormitory Authority		
Mount Sinai Hospital:			
Series 2000 C,			
5.500% 07/01/26		850,000	862,265

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Hospitals (continued)

Series 2000,			
5.500% 07/01/26		400,000	405,772
North-Shore Long Island Jewish Medical	Center,		
Series 2003,			
5.500% 05/01/33		300,000	323,199
	OH Highland County Joint Township		
Series 1999,			
6.750% 12/01/29		905,000	948,666
	OH Lakewood Hospital Improvement District		
Lakewood Hospital Association,			
Series 2003,			
5.500% 02/15/14		600,000	641,352
	OH Miami County Hospital Facilities Authority		
Upper Valley Medical Center, Inc.,			
Series 2006,			
5.250% 05/15/18		450,000	483,273
	OH Sandusky County		
Memorial Hospital,			
Series 1998,			
5.150% 01/01/10		250,000	251,688
	SC Jobs Economic Development Authority		
Bon Secours-St. Francis Medical Center,			
Series 2002,			
5.500% 11/15/23		1,750,000	1,868,965
	SC Lexington County Health Services		
Lexington Medical Center,			
Series 2003,			
5.500% 11/01/23		750,000	801,248
	SD Health & Educational Facilities Authority		
Sioux Valley Hospital & Health System,			
Series 2004 A,			
5.250% 11/01/34		800,000	849,720
	TX Tyler Health Facilities Development Corp.		
Mother Frances Hospital,			
Series 2001,			
6.000% 07/01/31		1,000,000	1,071,430
	VT Educational & Health Buildings Finance Agency		
Brattleboro Memorial Hospital,			
Series 1998,			
5.375% 03/01/28		1,075,000	1,079,751
	WI Health & Educational Facilities Authority		
Aurora Health Care, Inc.,			
Series 2003,			
6.400% 04/15/33		525,000	586,945

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE (continued) Hospitals (continued)

Fort HealthCare, Inc.,		
Series 2004,		
5.750% 05/01/29	1,000,000	1,092,510
Hospitals Total		36,245,413
Intermediate Care Facilities 0.7%		

IL Development Finance Authority		
Hoosier Care, Inc.,		
Series 1999 A,		
7.125% 06/01/34	1,170,000	1,208,926
IN Health Facilities Financing Authority		
Hoosier Care, Inc.,		
Series 1999 A,		
7.125% 06/01/34	150,000	154,990
Intermediate Care Facilities Total		1,363,916
Nursing Homes 7.6%		

AK Juneau		
St. Ann s Care Center, Inc.,		
Series 1999,		
6.875% 12/01/25	1,180,000	1,181,829
CO Health Facilities Authority		
American Housing Foundation I, Inc.,		
Series 2003 A,		
8.500% 12/01/31	455,000	484,484
Evangelical Lutheran Good Samaritan Foundation,		
Series 2005,		
5.000% 06/01/35	375,000	390,199
Pioneer Health Care,		
Series 1989,		
10.500% 05/01/19	1,620,000	1,620,032
Volunteers of America Care Facilities,		
Series 1998 A:		
5.450% 07/01/08	75,000	75,785
5.750% 07/01/20	865,000	891,763
Greystone Midwest Junior Lien		
7.148% 08/01/36(c)	1,032,236	925,792
IA Finance Authority		
Care Initiatives,		
Series 1998 B:		
5.750% 07/01/18	550,000	566,506
5.750% 07/01/28	1,475,000	1,490,163
MA Development Finance Agency		
AHF/Woodlawn Manor, Inc.:		
Series 2000 A,		
7.750% 12/01/27(d)	1,509,135	603,654
Series 2000 B,		
10.250% 06/01/27(c)(d)	475,907	14,277
Alliance Health Care Facilities,		
Series 1999 A,		
7.100% 07/01/32	1,250,000	1,281,675

		Par (\$)	Value (\$)
Municipal Bonds	(continued)		

HEALTH CARE(continued)Nursing Homes(continued)

MN Sartell

Foundation for Health Care,		
Series 1999 A,		
6.625% 09/01/29	1,145,000	1,184,422
NJ Economic Development Authority		
Hebrew Old Age Center,		
Series 2006,		
5.375% 11/01/36	500,000	511,095
NY Amherst Industrial Development Agency		
Beechwood Health Care Center,		
Series 2007,		
5.200% 01/01/40	500,000	507,925
PA Chester County Industrial Development Authority		
Pennsylvania Nursing Home,		
Series 2002,		
8.500% 05/01/32	1,560,000	1,629,997
PA Washington County Industrial Development Authority		
AHF Project,		
Series 2003,		
7.750% 01/01/29	1,210,000	1,274,481
TN Metropolitan Government Nashville & Davidson County		
Health & Education Board		
AHF Project,		
Series 2003,		
7.750% 01/01/29	1,140,000	1,200,751
Nursing Homes Total		15,834,830
HEALTH CARE TOTAL		97,927,165

HOUSING 17.6% Assisted Living/Senior 3.5%

DE Kent County		
Heritage at Dover,		
Series 1999, AMT,		
7.625% 01/01/30	1,615,000	1,504,534
GA Columbus Housing Authority		
The Gardens at Calvary Project,		
Series 1999,		
7.000% 11/15/19	470,000	471,922
GA Jefferson Development Authority		