

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-28069]

Notice of Applications for Deregistration under Section 8(f) of the Investment Company Act of 1940

November 30, 2007

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of November, 2007. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch (tel. 202-551-5850). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on December 26, 2007, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

For Further Information Contact: Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street, NE, Washington, DC 20549-4041.

International Equity Portfolio [File No. 811-8434]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

On November 1, 2001, applicant made a liquidating distribution to its interest holders, based on

net asset value. Any expenses incurred in connection with the liquidations were paid by applicant's holders of beneficial interest.

Filing Dates: The application was filed on November 7, 2007, and amended on November 21, 2007.

Applicant's Address: 125 Broad St., New York, NY 10004.

**Small Cap Growth Portfolio [File No. 811-7269]
The Premium Portfolios [File No. 811-8436]**

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On November 1, 2001, each applicant made a liquidating distribution to its interest holders, based on net asset value. Any expenses incurred in connection with the liquidations were paid by each applicant's holders of beneficial interest.

Filing Date: The applications were filed on November 7, 2007.

Applicants' Address: 125 Broad St., New York, NY 10004.

Government Income Portfolio [File No. 811-8438]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 18, 2002, applicant made a liquidating distribution to its interest holders, based on net asset value. Any expenses incurred in connection with the liquidation were paid by applicant's holders of beneficial interest..

Filing Date: The application was filed on November 7, 2007.

Applicant's Address: 125 Broad St., New York, NY 10004.

CitiFunds Tax Free Reserves [File No. 811-3893]
CitiFunds Multi-State Tax Free Trust [File No. 811-4596]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On December 7, 2001, each applicant transferred its assets to CitiFunds Trust III, based on net asset value. Expenses incurred in connection with each reorganization were paid by applicants.

Filing Date: The applications were filed on November 7, 2007.

Applicants' Address: 125 Broad St., New York, NY 10004.

CitiFunds Fixed Income Trust [File No. 811-5033]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 18, 2002, applicant transferred its assets to Salomon Brothers U.S. Government Income Fund, a series of Salomon Brothers Series Funds Inc., based on net asset value. Expenses incurred in connection with the reorganization were paid by Citi Fund Management Inc., applicant's investment adviser, and Salomon Brothers Asset Management Inc., the acquiring fund's investment adviser.

Filing Date: The application was filed on November 7, 2007.

Applicant's Address: 125 Broad St., New York, NY 10004.

CitiFunds International Trust [File No. 811-6154]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On April 30, 2002, applicant transferred its assets to Smith Barney Trust II, based on net asset value. Expenses incurred in connection with the reorganization were paid by applicant.

Filing Date: The application was filed on November 7, 2007.

Applicant's Address: 125 Broad St., New York, NY 10004.

Adjustable Rate Securities Portfolios [File No. 811-6242]

Summary: Applicant, a master fund in a master/feeder structure, seeks an order declaring that it has ceased to be an investment company. On October 26, 2005, applicant made a liquidating distribution to its sole feeder fund, based on net asset value. Expenses of \$142,494 incurred in connection with the liquidation were paid by applicant, its feeder fund and Franklin Advisers, Inc., applicant's investment adviser.

Filing Dates: The application was filed on August 20, 2007, and amended on November 7, 2007.

Applicant's Address: One Franklin Parkway, San Mateo, CA 94403-1906.

Atlas Funds [File No. 811-5485]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 30, 2007, two series of applicant, Atlas Money Market Fund and Atlas California Money Market Fund, made a liquidating distribution to their shareholders, based on net asset value. Between May 11, 2007 and May 25, 2007, all of applicant's remaining series transferred their assets to corresponding series of Evergreen Equity Trust, Evergreen Select Equity Trust, Evergreen Select Fixed Income Trust, Evergreen Municipal Trust, Evergreen International Trust, Evergreen Fixed Income Trust and Oppenheimer Strategic Income Fund, based on net asset value. Expenses of \$2,157,929 incurred in connection with the liquidation and reorganization were paid by Evergreen Investment Management Company, LLC, investment adviser to the surviving series, and its affiliates.

Filing Dates: The application was filed on October 18, 2007, and amended on November 13, 2007.

Applicant's Address: 794 Davis St., San Leandro, CA 94577.

Colonial Insured Municipal Fund [File No. 811-9533]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On May 25, 2007, applicant distributed to the holders of its preferred shares an amount equal to the liquidation preference of its preferred shares, plus an amount equal to the accumulated but unpaid dividends on those shares. On May 30, 2007, applicant made a liquidating distribution to its common shareholders, based on net asset value. Expenses of \$5,000 incurred in connection with the liquidation were paid by applicant.

Filing Date: The application was filed on November 6, 2007.

Applicant's Address: One Financial Center, Boston, MA 02111.

BlackRock Basic Value Fund II, Inc. [File No. 811-9957]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 18, 2007, applicant transferred its assets to BlackRock Basic Value Fund, Inc., based on net asset value. Expenses of \$91,334 incurred in connection with the reorganization were paid by BlackRock, Inc., the parent company of applicant's investment adviser, or its affiliates.

Filing Dates: The application was filed on September 21, 2007, and amended on November 6, 2007.

Applicant's Address: 800 Scudders Mill Rd., Plainsboro, NJ 08536.

Hallmark Equity Series Trust [File No. 811-7734]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

On August 10, 2007, applicant transferred its assets to Roanoke Small-Cap Growth Fund, a series of Northern Lights Fund Trust, based on net asset value. Expenses of \$21,359 incurred in connection with the reorganization were paid by Reserve Management Corporation, an affiliate of applicant.

Filing Dates: The application was filed on October 5, 2007, and amended on November 6, 2007.

Applicant's Address: The Reserve, 1250 Broadway, New York, NY 10001.

Hallmark Investment Series Trust [File No. 811-879]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

By June 28, 2007, each series of applicant had made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$14,105 incurred in connection with the liquidation were paid by Reserve Management Corporation, an affiliate of applicant.

Filing Dates: The application was filed on October 5, 2007, and amended on November 6, 2007.

Applicant's Address: The Reserve, 1250 Broadway, New York, NY 10001.

Merit Advisors Investment Trust [File No. 811-21495]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

On February 28, 2006, applicant made a liquidation distribution to its shareholders, based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2007, and amended on October 31, 2007.

Applicant's Address: 13905A Quail Creek Rd., Oklahoma City, OK 73134-1002.

Merit Advisors Investment Trust II [File No. 811-21520]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on September 28, 2007, and amended on October 31, 2007.

Applicant's Address: 13905A Quail Creek Rd. Oklahoma City, OK 73134-1002.

Lazard Global Mid Cap Fund, Inc. [File No. 811-21683]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on September 6, 2007, and amended on November 6, 2007.

Applicant's Address: c/o Lazard Asset Management, LLC, 30 Rockefeller Plaza, New York, NY 10112.

WhiteRock Portfolio Investors, L.L.C. [File No. 811-9104]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on April 30, 2007, and amended on October 31, 2007 and November 2, 2007.

Applicant's Address: 825 NE Multnomah, Suite 1900, Portland, OR 97232.

Separate Account AIA of Integrity Life Insurance Company [File No. 811-5431]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

Applicant requests deregistration based on abandonment of registration. At the time of filing, Applicant had no shareholders or contract owners.

Filing Date: The application was filed on August 14, 2007 and amended on October 16, 2007 and November 19, 2007.

Applicant's Address: 400 Broadway, Cincinnati, OH 45202.

Separate Account AII of Integrity Life Insurance Company [File No. 811-5432]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company.

Applicant requests deregistration based on abandonment of registration. At the time of filing, Applicant had no shareholders or contract owners.

Filing Date: The application was filed on August 14, 2007 and amended on October 16, 2007 and November 19, 2007.

Applicant's Address: 400 Broadway, Cincinnati, OH 45202.

Principal Aggressive Growth Fund, Inc. [File No. 811-8176]

Principal Asset Allocation Fund, Inc. [File No. 811-8178]

Principal Balanced Fund, Inc. [File No. 811-5073]

Principal Bond Fund, Inc. [File No. 811-5173]

Principal Emerging Growth Fund, Inc. [File No. 811-5170]

Principal Government Securities Fund, Inc. [File No. 811-4916]

Principal Growth Fund, Inc. [File No. 811-8180]

Principal High Yield Fund, Inc. [File No. 811-5175]

Principal Money Market Fund, Inc. [File No. 811-3546]

Principal World Fund, Inc. [File No. 811-8182]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On December 31, 1997, each applicant transferred its assets to a corresponding series of the Principal Variable Contracts Fund, Inc. at net asset value. Expenses were allocated among

the applicants in proportion to the ratio of the assets of each applicant to the assets of all the applicant determined as of July 22, 1997. Shareholders of the Applicants paid \$12,135, \$1,009, \$7,059, \$4,276, \$11,726, \$6,672, \$8,365, \$0, \$3,598, \$6,409, respectively, and Principal Management Corporation, the investment adviser, paid \$8,122, \$4,675, \$4,725, \$2,862, \$7,849, \$4,466, \$5,599, \$0, \$2,408, \$4,290, respectively.

Filing Dates: The applications were filed on August 9, 2007, and amended on November 14, 2007.

Applicants' Address: 711 High Street, Des Moines, Iowa 50392-2080.

Separate Account VUL of National Integrity Life Insurance Co. [File No. 811-4667]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant requests deregistration based on abandonment of registration. At the time of filing, Applicant had no shareholders or contract owners.

Filing Date: The application was filed on August 14, 2007 and amended on October 16, 2007.

Applicant's Address: 400 Broadway, Cincinnati, OH 45202.

Select Ten Plus Fund, LLC [File No. 811-9179]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant requests deregistration based on abandonment of registration. At the time of filing, Applicant had no shareholders or contract owners.

Filing Date: The application was filed on August 14, 2007 and amended on October 16, 2007.

Applicant's Address: 400 Broadway, Cincinnati, OH 45202.

CILCONY Variable Separate Account [File No. 811-21620]

Summary: Applicant, a separate account of Protective Life Insurance Company of New York ("PLICONY"), seeks an order declaring that it has ceased to be an investment company. On June 11, 2007, at a meeting of the Board of Directors of PLICONY ("Board"), the Board approved a resolution to close the Applicant and to file the application to deregister the Applicant. Applicant states that it has no shareholders as there was never a public offering of the securities and no shares were ever sold.

Filing Date: The application was filed on August 15, 2007.

Applicant's Address: Protective Life Insurance Company of New York (formerly Chase Insurance Life Company of New York), 2500 Westfield Drive, Elgin, IL 60123-7836.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Florence E. Harmon
Deputy Secretary