

BUSINESS

TUESDAY
JANUARY 7, 2003

THE BUSH ECONOMIC PLAN

Dividend comeback

*DIVIDENDS MAY BE
GREATEST SOURCE
OF RETURNS
NEXT 20 YRS.*

United's business fares cut at 2 hubs

Chicago, Denver routes affected

BILL BARNHART

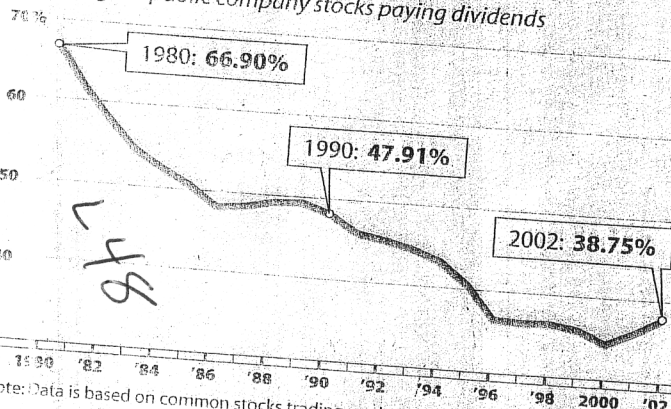
Stocks get a lift from dividend tax-cut plan

President Bush's plan to slash federal taxes on dividend income got a thumbs up review on Wall Street Monday. To no one's surprise, stocks advanced broadly, as investors cheered prospects of tax cuts aimed specifically at stockholders.

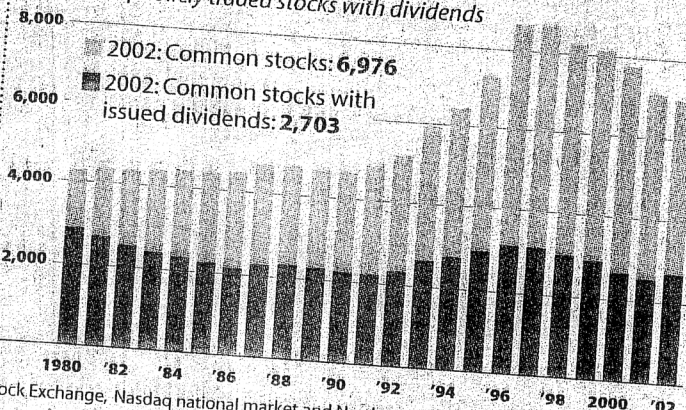
Some firms have invested profits in their businesses to fuel growth. The number of companies issuing dividends jumped in 2002, marking the first increase in six years.

SHARE OF PUBLICLY TRADED COMPANY STOCKS PAYING DIVIDENDS

Percentage of public company stocks paying dividends



Number of publicly traded stocks with dividends



Chicago Tribune: Melissa Deegan, Dionisio Muñoz, Rick Tuma

OUTLOOK 2003: RETAILING

IN SIDEWAYS MARKETS, YIELD COUNTS!

... WHILE THE MARKET LANGUISHES ...

**YIELD ORIENTED INVESTMENTS
with LIMITED INTEREST RATE RISK**

In major sideways stock market moves, steady yield can be as or more important than growth.

Unit Investment Trusts / Defined Portfolios: Can have the advantage of reducing interest rate risk because the underlying assets may be held to maturity. Sold both on stock exchanges as closed-end funds and privately through broker dealers.

| <u>SYM</u> | <u>NAME</u> | <u>NAV</u> | <u>PRICE</u> <u>8/5/04</u> | <u>DIV.</u> | <u>DIV</u> <u>YIELD</u> | |
|--|--|------------|-------------------------------|-------------|----------------------------|-----------|
| <u>Corporate Bond UIT's sold on stock exchange as ETF's</u> | | | | | | |
| BAT | Blackrock Adv Term Trust '05 | | \$11.00 | \$0.700 | 6.36% | |
| BCT | Blackrock Broad Inv. Grade '09 | | \$15.68 | \$0.900 | 5.74% | |
| <u>Global Government Bond UIT's sold on stock exchange as ETF's (incl Emerging Mkt Debt)</u> | | | | | | |
| SBG | Salomon Worldwide 2008 | | \$11.08 | \$0.876 | 7.91% | |
| <u>Municipal Bond UIT's sold on stock exchange as ETF's</u> | | | | | | |
| BRM | Blackrock Ins. Municipal 2008 | | \$16.40 | \$0.795 | 4.85% | tax free* |
| BPK | Blackrock Ins. Municipal 2018 | | \$14.76 | \$0.780 | 5.28% | tax free* |
| <u>Low Duration Funds</u> | | | | | | |
| BLW | Ltd. Duration Income Trust (Duration < 5) | | \$18.99 | \$1.50 | 7.90% | |

OTHER YIELD SOURCES

Preferred stocks and funds
Common stocks and funds of "dividend increasing" companies
REIT common & preferred stock

.... And many others

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BlackRock Closed-End Fund Summary

| Name | Type | Stock Symbol | Offering Date | Termination Date | Net Assets 3/31/04 | Page # |
|---|--------------|--------------|---------------|------------------|--------------------|--------|
| Taxable Funds+: | | | | | | |
| The BlackRock Income Trust, Inc. | Perpetual | BKT | 7/88 | N/A | \$450 MM | 7 |
| The BlackRock Income Opportunity Trust, Inc. | Perpetual | BNA | 12/91 | N/A | \$423 MM | 8 |
| The BlackRock High Yield Trust | Perpetual | BHY | 12/98 | N/A | \$50 MM | 9 |
| BlackRock Core Bond Trust | Perpetual | BHK | 11/01 | N/A | \$410 MM | 10 |
| BlackRock Strategic Bond Trust | Perpetual | BHD | 2/02 | N/A | \$108 MM | 11 |
| BlackRock Preferred Opportunity Trust | Perpetual | BPP | 2/03 | N/A | \$481 MM | 12 |
| BlackRock Limited Duration Income Trust | Perpetual | BLW | 7/03 | N/A | \$741 MM | 13 |
| The BlackRock Investment Quality Term Trust, Inc. | Finite Trust | BQT | 4/92 | 12/31/04 | \$359 MM | 14 |
| The BlackRock Advantage Term Trust, Inc. | Finite Trust | BAT | 4/90 | 12/31/05 | \$108 MM | 15 |
| The BlackRock Broad Investment Grade 2009 Term Trust, Inc. | Finite Trust | BCT | 6/93 | 12/31/09 | \$49 MM | 16 |
| Tax-Exempt Funds+: | | | | | | |
| The BlackRock Investment Quality Municipal Trust, Inc. | Perpetual | BKN | 2/93 | N/A | \$264 MM | 17 |
| The BlackRock Strategic Municipal Trust | Perpetual | BSD | 8/99 | N/A | \$116 MM | 18 |
| BlackRock Municipal Income Trust | Perpetual | BFK | 7/01 | N/A | \$633 MM | 19 |
| BlackRock Municipal Bond Trust | Perpetual | BBK | 4/02 | N/A | \$157 MM | 20 |
| BlackRock Municipal Income Trust II | Perpetual | BLE | 7/02 | N/A | \$336 MM | 21 |
| BlackRock Insured Municipal Income Trust | Perpetual | BYM | 10/02 | N/A | \$393 MM | 22 |
| The BlackRock Municipal Target Term Trust, Inc. | Finite Trust | BMN | 9/91 | 12/31/06 | \$498 MM | 23 |
| The BlackRock Insured Municipal 2008 Term Trust, Inc. | Finite Trust | BRM | 9/92 | 12/31/08 | \$474 MM | 24 |
| The BlackRock Insured Municipal Term Trust, Inc. | Finite Trust | BMT | 2/92 | 12/31/10 | \$295 MM | 25 |
| BlackRock Municipal 2018 Term Trust | Finite Trust | BPK | 10/01 | 12/31/18 | \$250 MM | 26 |
| BlackRock Municipal 2020 Term Trust | Finite Trust | BKK | 9/03 | 12/31/20 | \$295 MM | 27 |
| The BlackRock California Investment Quality Municipal Trust, Inc. | Perpetual | RAA | 5/93 | N/A | \$15 MM | 28 |
| BlackRock California Municipal Income Trust | Perpetual | BFZ | 7/01 | N/A | \$221 MM | 29 |
| BlackRock California Municipal Bond Trust | Perpetual | BZA | 4/02 | N/A | \$50 MM | 30 |
| BlackRock California Municipal Income Trust II | Perpetual | BCL | 7/02 | N/A | \$113 MM | 31 |
| BlackRock California Insured Municipal Income Trust | Perpetual | BCK | 10/02 | N/A | \$76 MM | 32 |
| The BlackRock California Insured Municipal 2008 Term Trust, Inc. | Finite Trust | BFC | 9/92 | 12/31/08 | \$180 MM | 33 |
| BlackRock California Municipal 2018 Term Trust | Finite Trust | BJZ | 10/01 | 12/31/18 | \$96 MM | 34 |
| The BlackRock Florida Investment Quality Municipal Trust | Perpetual | RFA | 5/93 | N/A | \$17 MM | 35 |
| BlackRock Florida Municipal Income Trust | Perpetual | BBF | 7/01 | N/A | \$102 MM | 36 |
| BlackRock Florida Municipal Bond Trust | Perpetual | BIE | 4/02 | N/A | \$52 MM | 37 |
| BlackRock Florida Insured Municipal Income Trust | Perpetual | BAF | 10/02 | N/A | \$130 MM | 38 |
| The BlackRock Florida Insured Municipal 2008 Term Trust | Finite Trust | BRF | 9/92 | 12/31/08 | \$143 MM | 39 |
| BlackRock Florida Municipal 2020 Term Trust | Finite Trust | BFO | 9/03 | 12/31/20 | \$82 MM | 40 |
| BlackRock Maryland Municipal Bond Trust | Perpetual | BZM | 4/02 | N/A | \$31 MM | 41 |
| The BlackRock New Jersey Investment Quality Municipal Trust, Inc. | Perpetual | RNJ | 5/93 | N/A | \$15 MM | 42 |
| BlackRock New Jersey Municipal Income Trust | Perpetual | BNJ | 7/01 | N/A | \$114 MM | 43 |
| BlackRock New Jersey Municipal Bond Trust | Perpetual | BLJ | 4/02 | N/A | \$35 MM | 44 |
| The BlackRock New York Investment Quality Municipal Trust, Inc. | Perpetual | RNY | 5/93 | N/A | \$20 MM | 45 |
| BlackRock New York Municipal Income Trust | Perpetual | BNY | 7/01 | N/A | \$193 MM | 46 |
| BlackRock New York Municipal Bond Trust | Perpetual | BQH | 4/02 | N/A | \$42 MM | 47 |
| BlackRock New York Municipal Income Trust II | Perpetual | BFY | 7/02 | N/A | \$73 MM | 48 |
| BlackRock New York Insured Municipal Income Trust | Perpetual | BSE | 10/02 | N/A | \$96 MM | 49 |
| The BlackRock New York Insured Municipal 2008 Term Trust, Inc. | Finite Trust | BLN | 9/92 | 12/31/08 | \$193 MM | 50 |
| BlackRock New York Municipal 2018 Term Trust | Finite Trust | BLH | 10/01 | 12/31/18 | \$57 MM | 51 |
| The BlackRock Pennsylvania Strategic Municipal Trust | Perpetual | BPS | 8/99 | N/A | \$32 MM | 52 |
| BlackRock Virginia Municipal Bond Trust | Perpetual | BHV | 4/02 | N/A | \$24 MM | 53 |

For More Information call BlackRock Advisors at 800.227.7BFM

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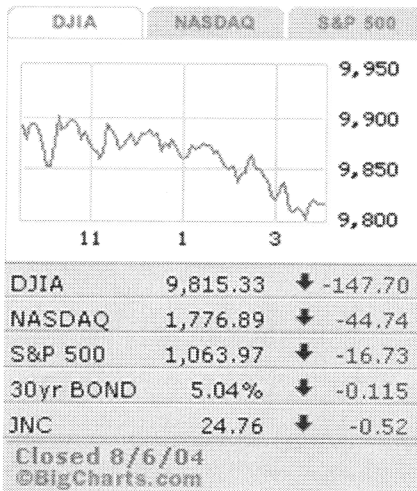
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August 6, 2004

Defined Portfolio Service Center

What is a defined portfolio?

A defined portfolio, like a mutual fund, is a professionally selected portfolio of securities that offers the advantages of affordability and diversification to individual investors. A defined portfolio is defined, which means that from the time of purchase you know exactly which securities you own. Once the portfolio is assembled and issued, in most cases, no new issues are added during its life. The portfolio will remain the same until the securities mature, are called or are sold.

EQUITY TAX-FREE TAXABLE

Select an Equity Portfolio from any of the five categories below

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NUVEEN'S BEST MOVERS

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LIT PORTFOLIOS

Prices | Prospectuses | Historical Pricing | Current Offerings

Prices: Unit Investment Trusts

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Trust: Alabama Insured Municipals Income Trust

Series:

Symbol:

Cusip:

SEARCH INSTRUCTIONS:

Choose desired Trust from list, enter the Series number (optional) and "Submit", OR

Enter Symbol with or without series and "Submit", OR

Enter Cusip and "Submit"

Submit

This page contains pricing on all current primary Focus Portfolios (Unit Trusts) as well as all current secondary Focus Portfolios having the last 30 days. This information does not constitute an offer in any jurisdictions where a trust is not registered for sale.

Symbols for Trust lookups.

| TAXABLE PORTFOLIOS | | | | |
|--|----------|------------|------------|----------------|
| Trust Name/Series | Symbol | Bid | Ask | Liquidat Price |
| Gnma Income Portfolio / 0003 | VGMB0003 | 1.01917 | 1.06053 | 1.01 |
| Insured Income Trust / 0122 | VIIT0122 | 961.04000 | 1010.55000 | 961.04 |
| *Insured Income Trust / 0121 | VIIT0121 | | | |
| Investment Grade Trust / 0019 | VIGT0019 | 1020.99000 | 1052.57000 | 1020.99 |
| Investment Grade Trust / 0018 | VIGT0018 | 1008.76000 | 1039.96000 | 1008.76 |
| *Long Term Investment Grade Trust / 0022 | LIGT0022 | | | |
| Rolling Treasury Portfolio / 0001 | RTSY0001 | 1.01895 | 1.03447 | 1.01 |

| EQUITY PORTFOLIOS | | | | |
|---|----------|----------|----------|----------------|
| Trust Name/Series | Symbol | Bid | Ask | Liquidat Price |
| *Birinyi Equity Select Trust / 0008 | BEST0008 | | | |
| Cohen and Steers REIT Income Portfolio / 0011 | VCSR0011 | 10.63280 | 10.75510 | 10.49 |
| DENT Global Demographics Portfolio / 0001 | DENT0001 | 8.29900 | 8.31560 | 7.96 |
| Dividend Income and Value Portfolio / 0043 | DIVP0043 | 9.76760 | 9.86360 | 9.63 |
| *Dividend Income and Value Portfolio / 0042 | DIVP0042 | | | |
| Dow 30 Index Trust / 0018 | DOWT0018 | 9.66810 | 9.75600 | 9.33 |

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