1 9 2 3 2 2 0 0 4 2 0 1 0 0 1 0 2

PROPERTY AND CASUALTY COMPANIES —ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2004

OF THE CONDITION AND AFFAIRS OF THE

ALLSTATE INSURANCE COMPANY

NAIC Group Code 0008 (Current Period) 0008 (Prior Period) NAIC Company Code 19232 Employer's ID Number 36-0719665

Organized under the Laws of Illinois, State of Domicile or Port of Entry Illinois

Country of Domicile United States of America

Incorporated 02/09/1931 Commenced Business 04/17/1931

Statutory Home Office 2775 SANDERS ROAD (Street and Number), NORTHBROOK, IL 60062-6127 (City or Town, State and Zip Code)

Main Administrative Office 2775 SANDERS ROAD (Street and Number) NORTHBROOK, IL 60062-6127 (City or Town, State and Zip Code) 847-402-5000 (Area Code) (Telephone Number)

Mail Address 3075 SANDERS ROAD, SUITE H1A (Street and Number or P.O. Box), NORTHBROOK, IL 60062-7127 (City or Town, State and Zip Code)

Primary Location of Books and Records 3075 SANDERS ROAD, SUITE H1A (Street and Number) NORTHBROOK, IL 60062-7127 (City or Town, State and Zip Code) 847-402-5000 (Area Code) (Telephone Number

Internet Website Address Allstate.com

Statutory Statement Contact LYNN CIRRINCIONE (Name) 847-402-3029 (Area Code) (Telephone Number) (Extension)

LCIRRINC@ALLSTATE.COM (E-mail Address) 847-402-0508 (FAX Number)

Policyowner Relations Contact 3075 SANDERS ROAD, SUITE H1A (Street and Number) NORTHBROOK, IL 60062-7127 (City or Town, State and Zip Code) 800-949-2287 (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
EDWARD MICHAEL LIDDY	President	ROBERT WILLIAM PIKE	Secretary
JAMES PHILIP ZILS	Treasurer	DANNY LYMAN HALE	Chief Financial Officer

OTHER OFFICERS

CATHERINE SPEARMAN BRUNE	Senior Vice President	JOAN MARGARET CROCKETT	Senior Vice President
MICHAEL JERALD MCCABE	Senior Vice President	RONALD DEAN MCNEIL	Senior Vice President
SAMUEL HENRY PILCH *	Group Vice President	GEORGE EDWARD RUEBENSON	Senior Vice President
ERIC ALLEN SIMONSON	Senior Vice President	CASEY JOSEPH SYLLA	Senior Vice President
JOSEPH VINCENT TRIPODI	Senior Vice President	THOMAS JOSEPH WILSON, II	Senior Vice President

DIRECTORS OR TRUSTEES

CATHERINE SPEARMAN BRUNE	JOAN MARGARET CROCKETT	DANNY LYMAN HALE	EDWARD MICHAEL LIDDY
MICHAEL JERALD MCCABE	RONALD DEAN MCNEIL	ROBERT WILLIAM PIKE	GEORGE EDWARD RUEBENSON
ERIC ALLEN SIMONSON	CASEY JOSEPH SYLLA	JOSEPH VINCENT TRIPODI	THOMAS JOSEPH WILSON, II

State of Illinois
ss
County of Cook

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

EDWARD MICHAEL LIDDY	ROBERT WILLIAM PIKE	JAMES PHILIP ZILS
President	Secretary	Treasurer

Subscribed and sworn to before me this 12th day of August, 2004

Cindy Holtz, Notary
03/09/06

a. Is this an original filing? Yes [X] No [ ]
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

* Person having charge of the accounts and finances of the insurer.

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	26,699,785,893		26,699,785,893	25,971,774,791
2. Stocks:				
2.1 Preferred stocks	314,130,203		314,130,203	376,249,227
2.2 Common stocks	9,810,495,982	8,396,889	9,802,099,093	9,470,442,709
3. Mortgage loans on real estate:				
3.1 First liens	175,269,823		175,269,823	63,766,934
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ ..... encumbrances)	326,761,724		326,761,724	339,579,256
4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5. Cash ($ (627,122,938)), cash equivalents ($ 1,165,636,727) and short-term investments ($ 30,265,793)	568,779,582		568,779,582	8,982,031
6. Contract loans, (including $ ..... premium notes)			0	0
7. Other invested assets	490,180,472	65,623,225	424,557,247	422,451,763
8. Receivable for securities	138,016,528		138,016,528	23,427,458
9. Aggregate write-ins for invested assets	6,498,288	0	6,498,288	25,458,692
10. Subtotals, cash and invested assets (Lines 1 to 9)	38,529,918,495	74,020,114	38,455,898,381	36,702,132,862
11. Investment income due and accrued	346,389,669		346,389,669	476,214,468
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	791,660,387	11,410,876	780,249,512	813,405,229
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)	2,988,361,834	2,528,456	2,985,833,378	2,793,449,720
12.3 Accrued retrospective premiums	3,746,661	212,335	3,534,326	3,559,077
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	108,120,956		108,120,956	110,313,302
13.2 Funds held by or deposited with reinsured companies	2,401,563	7,096	2,394,467	2,394,798
13.3 Other amounts receivable under reinsurance contracts			0	0
14. Amounts receivable relating to uninsured plans			0	0
15.1 Current federal and foreign income tax recoverable and interest thereon			0	0
15.2 Net deferred tax asset	1,120,110,539	76,992,026	1,043,118,514	1,035,654,857
16. Guaranty funds receivable or on deposit			0	0
17. Electronic data processing equipment and software	204,452,354	152,605,715	51,846,639	51,119,302
18. Furniture and equipment, including health care delivery assets ($ .....)	269,587,162	269,587,162	0	0
19. Net adjustment in assets and liabilities due to foreign exchange rates	232,876		232,876	0
20. Receivables from parent, subsidiaries and affiliates	329,422,081	2,139,027	327,283,054	468,137,880
21. Health care ($ .....) and other amounts receivable			0	0
22. Other assets nonadmitted			0	0
23. Aggregate write-ins for other than invested assets	1,386,100,462	1,157,509,642	228,590,820	234,211,686
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	46,080,505,040	1,747,012,449	44,333,492,591	42,690,593,181
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	46,080,505,040	1,747,012,449	44,333,492,591	42,690,593,181
DETAILS OF WRITE-INS				
0901. Security lending principal	6,498,288		6,498,288	25,458,692
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	6,498,288	0	6,498,288	25,458,692
2301. Cash surrender value COLI	100,902,887		100,902,887	100,842,926
2302. Pension intangible asset	77,460,000	9,084,000	68,376,000	68,376,000
2303. Accounts receivable	57,874,723	74,976	57,799,746	51,524,663
2398. Summary of remaining write-ins for Line 23 from overflow page	1,149,862,852	1,148,350,665	1,512,187	13,468,097
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	1,386,100,462	1,157,509,642	228,590,820	234,211,686

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year $ 2,939,927,457)	10,754,571,186	11,030,559,792
2. Reinsurance payable on paid losses and loss adjustment expenses	5,572,742	4,312,517
3. Loss adjustment expenses	3,163,830,394	2,959,726,746
4. Commissions payable, contingent commissions and other similar charges	40,188,484	50,181,216
5. Other expenses (excluding taxes, licenses and fees)	1,292,046,142	1,466,697,838
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	210,649,239	215,152,123
7.1 Current federal and foreign income taxes (including $ 81,486,303 on realized capital gains (losses))	378,490,894	218,175,769
7.2 Net deferred tax liability		0
8. Borrowed money $ and interest thereon $	601,491,835	618,896,506
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 85,971,050 and including warranty reserves of $)	8,148,904,439	7,939,030,979
10. Advance premium	326,646,068	253,627,795
11. Dividends declared and unpaid:		
11.1 Stockholders	350,000,000	0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	577,651	1,015,779
13. Funds held by company under reinsurance treaties	4,389,167	4,325,639
14. Amounts withheld or retained by company for account of others	41,083,839	37,365,936
15. Remittances and items not allocated	32,140,190	17,393,256
16. Provision for reinsurance	144,534,697	69,508,860
17. Net adjustments in assets and liabilities due to foreign exchange rates		952,266
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	13,811,529	910,608
20. Payable for securities	265,390,465	94,564,102
21. Liability for amounts held under uninsured accident and health plans		0
22. Capital notes $ and interest thereon $		0
23. Aggregate write-ins for liabilities	1,559,865,572	1,607,611,958
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	27,334,184,534	26,590,009,686
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	27,334,184,534	26,590,009,686
27. Aggregate write-ins for special surplus funds	55,590,445	56,875,803
28. Common capital stock	4,200,000	4,200,000
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes		0
32. Gross paid in and contributed surplus	2,195,182,402	2,165,155,783
33. Unassigned funds (surplus)	14,744,335,212	13,874,351,909
34. Less treasury stock, at cost		
34.1 shares common (value included in Line 28 $)		0
34.2 shares preferred (value included in Line 29 $)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	16,999,308,059	16,100,583,494
36. TOTALS	44,333,492,593	42,690,593,180
DETAILS OF WRITE-INS		
2301. Securities lending	1,179,448,902	1,212,702,565
2302. Accounts payable	273,334,658	311,619,167
2303. Deposit on assumed reinsurance	72,701,258	71,095,415
2398. Summary of remaining write-ins for Line 23 from overflow page	34,380,753	12,194,811
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	1,559,865,572	1,607,611,958
2701. Special surplus from retroactive reinsurance account	55,590,445	56,875,803
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	55,590,445	56,875,803
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $ 6,947,602,419)	6,986,931,060	6,963,209,327	13,982,864,016
1.2 Assumed (written $ 5,037,426,503)	4,793,359,655	4,238,120,263	8,741,784,835
1.3 Ceded (written $ 114,898,914)	120,078,508	98,814,000	199,200,605
1.4 Net (written $ 11,870,130,009)	11,660,212,207	11,102,515,589	22,525,448,246
DEDUCTIONS:			
2. Losses incurred (current accident year $ 5,967,424,824):			
2.1 Direct	3,860,529,334	3,929,429,680	8,243,441,522
2.2 Assumed	2,432,852,940	2,645,799,259	5,224,238,809
2.3 Ceded	591,689,612	85,227,134	175,143,235
2.4 Net	5,701,692,662	6,490,001,805	13,292,537,096
3. Loss expenses incurred	1,564,992,579	1,447,972,710	2,675,172,524
4. Other underwriting expenses incurred	2,989,181,581	2,776,228,025	5,713,875,655
5. Aggregate write-ins for underwriting deductions	0	31,402,372	18,912,338
6. Total underwriting deductions (Lines 2.4 thru 5)	10,255,866,821	10,745,604,911	21,700,497,613
7. Net income of protected cells		0	0
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	1,404,345,386	356,910,678	824,950,633
INVESTMENT INCOME			
9. Net investment income earned	908,161,073	825,254,482	1,757,843,601
10. Net realized capital gains (losses)	297,128,204	67,991,641	271,148,882
11. Net investment gain (loss) (Lines 9 + 10)	1,205,289,277	893,246,123	2,028,992,483
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ 26,190,338)	(26,190,338)	(32,061,698)	(59,362,236)
13. Finance and service charges not included in premiums	152,637,543	151,446,646	291,791,745
14. Aggregate write-ins for miscellaneous income	57,141,723	8,050,573	14,960,769
15. Total other income (Lines 12 through 14)	183,588,928	127,435,521	247,390,278
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	2,793,223,591	1,377,592,322	3,101,333,394
17. Dividends to policyholders		(21,970)	(12,421)
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	2,793,223,591	1,377,614,292	3,101,345,816
19. Federal and foreign income taxes incurred	781,320,597	209,263,186	388,823,169
20. Net income (Line 18 minus Line 19)(to Line 22)	2,011,902,993	1,168,351,107	2,712,522,646
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	16,100,583,494	13,760,542,904	13,760,542,904
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	2,011,902,993	1,168,351,107	2,712,522,646
23. Change in net unrealized capital gains or losses	62,313,332	569,927,017	1,136,862,557
24. Change in net unrealized foreign exchange capital gain (loss)		0	0
25. Change in net deferred income tax	(33,604,176)	(71,041,605)	79,464,281
26. Change in nonadmitted assets	53,111,632	64,177,025	(754,610,686)
27. Change in provision for reinsurance	(75,025,837)	(7,480,630)	(17,785,162)
28. Change in surplus notes		0	0
29. Surplus (contributed to) withdrawn from protected cells		0	0
30. Cumulative effect of changes in accounting principles		0	0
31. Capital changes:			
31.1 Paid in		0	0
31.2 Transferred from surplus (Stock Dividend)		0	0
31.3 Transferred to surplus		0	0
32. Surplus adjustments:			
32.1 Paid in	30,026,620	4,391,599	27,234,447
32.2 Transferred to capital (Stock Dividend)		0	0
32.3 Transferred from capital		0	0
33. Net remittances from or (to) Home Office		0	0
34. Dividends to stockholders	(1,150,000,000)	(693,661,984)	(1,273,212,994)
35. Change in treasury stock		0	0
36. Aggregate write-ins for gains and losses in surplus	0	0	429,565,500
37. Change in surplus as regards policyholders (Lines 22 through 36)	898,724,564	1,034,662,527	2,340,040,590
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	16,999,308,057	14,795,205,430	16,100,583,494
DETAILS OF WRITE-INS			
0501. 2002 NC private passenger auto escrow		31,402,372	18,912,338
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	31,402,372	18,912,338
1401. Gain/(loss) on deposit reinsurance	54,671,149	0	2,047,504
1402. Interest income on The Allstate Corporation loan	8,606,250	8,623,477	17,229,727
1403. Miscellaneous		0	73
1498. Summary of remaining write-ins for Line 14 from overflow page	(6,135,677)	(572,903)	(4,316,535)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	57,141,723	8,050,573	14,960,769
3601. Additional minimum pension liability	0	0	429,565,500
3602.			
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0	429,565,500

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	11,785,762,605	22,797,540,773
2. Net investment income	968,373,586	1,707,851,259
3. Miscellaneous income	183,589,260	247,229,267
4. Total (Lines 1 to 3)	12,937,725,451	24,752,621,299
5. Benefits and loss related payments	5,975,488,922	12,600,469,317
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	4,532,038,520	8,502,205,564
8. Dividends paid to policyholders	0	(12,421)
9. Federal and foreign income taxes paid (recovered) $ ..... net of tax on capital gains (losses)	621,005,473	150,627,379
10. Total (Lines 5 through 9)	11,128,532,915	21,253,289,839
11. Net cash from operations (Line 4 minus Line 10)	1,809,192,536	3,499,331,460
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	6,162,728,104	14,056,135,886
12.2 Stocks	1,817,580,609	2,860,332,850
12.3 Mortgage loans	18,277,860	29,492,990
12.4 Real estate	0	19,197,860
12.5 Other invested assets	120,113,157	156,851,909
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	74	149
12.7 Miscellaneous proceeds	78,102,963	2,317,643
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,196,802,768	17,124,329,286
13. Cost of investments acquired (long-term only):		
13.1 Bonds	6,803,768,324	15,660,217,473
13.2 Stocks	1,829,614,318	3,527,632,853
13.3 Mortgage loans	129,780,750	18,000,000
13.4 Real estate	2,661,270	15,997,488
13.5 Other invested assets	47,585,332	69,715,576
13.6 Miscellaneous applications	15,890,537	18,453,073
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,829,300,531	19,310,016,462
14. Net increase (or decrease) in policy loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(632,497,764)	(2,185,687,177)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	30,026,620	27,234,448
16.3 Borrowed funds	(17,404,670)	261,616,367
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	800,000,000	1,273,212,994
16.6 Other cash provided (applied)	170,480,830	(555,730,216)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(616,897,221)	(1,540,092,397)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11 plus Lines 15 and 17)	559,797,551	(226,448,113)
19. Cash and short-term investments:		
19.1 Beginning of period	8,982,031	235,430,144
19.2 End of period (Line 18 plus Line 19.1)	568,779,582	8,982,031

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Proceeds from bonds sold, matured or repaid	43,814,607	260,000,000
20.0002. Proceeds from equities sold, maured or repaid	441,661,166	19,000,000
20.0003. Cost of bonds acquired	65,937,546	257,000,000
20.0004. Cost of equities acquired	443,649,539	21,000,000

NOTES TO FINANCIAL STATEMENTS

There have been no material changes to the following December 31, 2003 Annual Statement notes: 1(C), 2-8, 9(A-B), 9(E-F), 10(F-J), 11-13, 14(B-C), 15-16, 17(A-B), 18-20, 21(A-B), 21(D-F), 22, 23(A-B) 23(C2-3), 23(D-G), 24, 26-32, 34-35. Note 25 disclosures are required to be updated annually per paragraph 14 of Statement of Statutory Accounting Principles No. 55.

1. Summary of Significant Accounting Policies

A. Allstate Insurance Company (referred to as the "Company") prepares its financial statements in conformity with accounting practices prescribed or permitted by the Illinois Department of Insurance ("IL DOI"). Prescribed statutory accounting practices include a variety of publications of the National Association of Insurance Commissioners ("NAIC"), as well as state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed.

The state of Illinois requires its domestic insurance companies to prepare financial statements in conformity with the NAIC Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the IL DOI.

B. The preparation of financial statements in conformity with accounting practices prescribed or permitted by the IL DOI requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

9. Income Taxes

C. The provision for incurred income taxes for the six months ended June 30 was:

(in millions)	2004	2003
Federal income tax - excluding net capital gains	$ 700	$ 191
Federal income tax on net capital gains	81	18
Federal income taxes incurred	$ 781	$ 209

The provision for income tax incurred did not include any foreign income taxes for the six months ended June 30, 2004 or 2003.

The change in net deferred income tax was comprised of the following (this analysis is exclusive of nonadmitted assets, as the change in nonadmitted assets is reported separately from the change in net deferred income tax in the surplus section of the Quarterly Statement):

(in millions)	June 30, 2004	December 31, 2003	Change
Total deferred tax assets	$ 1,771	$ 1,800	$ (29)
Total deferred tax liabilities	(651)	(679)	28
Net deferred tax asset (liability)	$ 1,120	$ 1,121	(1)
Tax effect of unrealized gains (losses)			(32)
Change in net deferred income tax			(33)
Tax effect of nonadmitted assets			18
Change in net deferred income tax relating to the provision			$ (15)

(in millions)	June 30, 2003	December 31, 2002	Change
Total deferred tax assets	$ 1,713	$ 1,723	$ (10)
Total deferred tax liabilities	(393)	(220)	(173)
Net deferred tax asset (liability)	$ 1,320	$ 1,503	(183)
Tax effect of unrealized gains (losses)			112
Change in net deferred income tax			(71)
Tax effect of nonadmitted assets			-
Change in net deferred income tax relating to the provision			$ (71)

D. The provision for federal income taxes incurred was different from that which would have been obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing these differences were as follows at June 30:

(in millions)	2004	Effective Tax Rate
Provision computed at statutory rate	$ 978	35.0 %
Tax exempt income deduction	(139)	(5.0)
Intercompany dividends	(41)	(1.5)
Change in deferred income taxes	(15)	(.5)
Other	(11)	(.4)
Dividend received deduction	(7)	(.2)
Nondeductible profit sharing expense	12	.4
Nondeductibles	4	.2
Total statutory income taxes	$ 781	28.0 %

(in millions)	2003	Effective Tax Rate
Provision computed at statutory rate	$ 482	35.0 %
Tax exempt income deduction	(136)	(9.9)
Intercompany dividends	(35)	(2.5)
Change in deferred income taxes	(71)	(5.2)
Other	(35)	(2.5)
Dividend received deduction	(5)	(.3)
Nondeductible profit sharing expense	7	.5
Nondeductibles	2	.1
Total statutory income taxes	$ 209	15.2 %

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates

A.,
B.&
C. The following transactions were entered into by the Company with related parties during 2004 and 2003 that involved more than ½ of 1% of the Company's admitted assets. Reinsurance agreements, insurance contracts and cost allocation transactions in accordance with intercompany agreement provisions were excluded.

The Company paid the following cash dividends to its parent, The Allstate Corporation ("Corporation") in 2004 and in 2003:

(in millions) Date of payment	2004	2003
February 4	$ -	$ 150
March 1	200	-
April 1	400	300
June 1	200	-
July 1	-	175
July 15	350	-
November 3	-	150
December 5	-	400
Total	$ 1,150	$ 1,175

On June 19, 2003 and November 26, 2003, the Company paid dividends with fair values of $69 million and $30 million, respectively, to the Corporation using investment securities.

The Company received cash dividends on common stock from Allstate Life Insurance Company ("ALIC") as follows in 2004 and 2003:

(in millions) Date of payment	2004	2003
January 20	$ 75	$ -
March 31	25	-
June 29	25	-
September 30	-	25
Total	$ 125	$ 25

The Company received dividends in the form of securities with a fair value of $98 million from ALIC in 2003: $69 million on June 19 and $29 million on November 26.

D. The Company reported the following amounts as receivable from its affiliates:

(in millions)	June 30, 2004	December 31, 2003
Corporation	$ 188	$ 281
ALIC	63	92
Lincoln Benefit Life Company	17	15
American Heritage Life Insurance Company	10	-
E.R.J. Insurance Group, Inc	10	-
Allstate Floridian Insurance Company	6	10
Allstate Investments, LLC	6	7
Allstate Financial Services, LLC	6	7
Allstate Motor Club, Inc.	5	6
Allstate Indemnity Company	4	3
Allstate Distributors, LLC	3	3
Allstate Floridian Indemnity Company	2	2
Glenbrook Life and Annuity Company	2	20
Allstate Life Insurance Company of New York	2	1
Northbrook Services, Inc.	1	1
Allstate Insurance Company of Canada	1	1
Allstate Bank	1	1
Allstate New Jersey Insurance Company	-	13
Sterling Collision Centers, Inc.	-	1
AHL Investments Life Insurance Company	-	3
Columbia Universal Life Insurance Company	-	1
Total	$ 327	$ 468

The Company reported the following amounts as payable to affiliates at June 30, 2004:

(in millions)	
Encompass Insurance Company of New Jersey	$ 10
Allstate New Jersey Insurance Company	4
Total	$ 14

At December 31, 2003, the total amounts payable to parent, subsidiaries and affiliates were less than $1 million.

Intercompany receivables and payables are generally cash settled at least quarterly.

E. The Company purchased structured settlement annuities, a type of immediate annuity, at prices determined based on interest rates in effect at the time of purchase, to fund structured settlements from ALIC and two of its subsidiaries, Allstate Life Insurance Company of New York and Lincoln Benefit Life Company. Prior to July 1, 2001, these annuities were issued to Allstate Settlement Corporation ("ASC"), a subsidiary of ALIC. Annuities sold subsequent to July 1, 2001, involving the Company were issued to Allstate Assignment Company ("AAC"), a subsidiary of ALIC. Most of the structured settlements issued by ASC and AAC were under a "qualified assignment", meaning these entities assumed the Company's obligation to make future payments.

The Company has issued surety bonds to guarantee the payment of structured settlement benefits assumed by ASC (from both the Company and non-related parties) and funded by certain annuity contracts issued by the Company. ASC has entered into general indemnity agreements pursuant to which it indemnified the Company for any liabilities associated with the surety bonds and providing the Company certain collateral security rights with respect to the annuities and certain other rights in the event of default. For contracts written on or after July 1, 2001, the Company no longer issues surety bonds to guarantee the payment of structured settlement benefits. Alternatively, ALIC guarantees the payment of structured settlement benefits on all contracts issued on or after July 1, 2001. Reserves recorded by the Company for annuities related to the surety bonds were $4.98 billion and $5.35 billion at June 30, 2004 and December 31, 2003, respectively.

NOTES TO FINANCIAL STATEMENTS

14. Contingencies

A. Contingent Commitments

In addition to the item described in Note 10, Part E, the Company made the following contingent commitments and guarantees:

North Carolina Rate Refund

On June 25, 2004 the North Carolina Supreme Court upheld a lower courts decision in favor of the North Carolina Department of Insurance ("NC DOI") to reduce 2001 auto rates for certain North Carolina policyholders. The Company has accrued for the premium refund, including an interest component. In addition, in accordance with guidance provided by the NC DOI Bulletin 02-B-1, the Company has placed on deposit with the Bank of New York, in escrow accounts, bonds to provide for the refund.

The Company has also accrued premium refunds, including an interest component and placed bonds on deposit for NC DOI Bulletin 02-B-11, which relates to reductions of 2002 auto rates for certain North Carolina policyholders. The case related to Bulletin 02-B-11 is still in North Carolina Appeals Court.

At June 30, 2004, the Company had accrued $5 million of interest related to NC DOI Bulletin 02-B-1 and 02-B-11.

Please refer to Note 21, Part C for the par value and fair value of bonds on deposit related to these Bulletins.

California Earthquake Authority ("CEA")

Exposure to certain potential losses from earthquakes in California is limited by the Company's participation in the CEA, which provides insurance for California earthquake losses.

The CEA is a privately-financed, publicly-managed state agency created to provide insurance coverage for earthquake damage. Insurers selling homeowners insurance in California are required to offer earthquake insurance to their customers either through their company or by participation in the CEA. The Company's homeowners policies continue to include coverages for losses caused by explosions, theft, glass breakage and fires following an earthquake, which are not underwritten by the CEA.

Should losses arising from an earthquake cause a deficit in the CEA, additional funding would be obtained through assessments on participating insurance companies, reinsurance proceeds and bond issuances funded by future policyholder assessments. Participating insurers are required to pay an assessment, currently estimated not to exceed $2.18 billion, if the capital of the CEA falls below $350 million. Participating insurers are required to pay a second assessment, currently estimated not to exceed $1.46 billion, if aggregate CEA earthquake losses exceed $5.55 billion and the capital of the CEA falls below $350 million. At December 31, 2003, the CEA's capital balance was approximately $1.48 billion. If the CEA assesses its member insurers for any amount, the amount of future assessments on members is reduced by the amounts previously assessed. To date, the only assessment made by the CEA has been its initial assessment paid by participating insurers beginning in 1996. The authority of the CEA to assess participating insurers for the first assessment expires when it has completed twelve years of operation, at year-end 2008. All future assessments on participating CEA insurers are based on their CEA insurance market share as of December 31 of the preceding year. As of December 31, 2003, the Company's share of the CEA was 23%. The Company does not expect its CEA market share to materially change. At this level, the Company's maximum possible CEA assessment would be $837 million. However, the Company does not expect its portion of these additional contingent assessments, if any, to exceed $502 million, its share of the first assessment. This is based on the low likelihood of an event exceeding the CEA claims paying capacity of $5.55 billion, and therefore the need for a second assessment is remote. Management believes the Company's exposure to earthquake losses in California has been significantly reduced as a result of its participation in the CEA.

Other Hurricane Exposure

The Company has also mitigated its ultimate exposure to hurricanes through policy brokering. Examples include the Company's brokering of insurance coverage in certain areas of Florida and in Hawaii for hurricane insurance coverage to a non-affiliated company. However, the Company continues to own two subsidiaries, Allstate Floridian Insurance Company and Allstate Floridian Indemnity Company, that write homeowners business in the state of Florida.

Shared Markets

As a condition of maintaining its licenses to write personal property and casualty insurance in various states, the Company is required to participate in assigned risk plans, reinsurance facilities and joint underwriting associations that provide various types of insurance coverage to individuals or entities that otherwise are unable to purchase such coverage from private insurers. Underwriting results related to these arrangements, which tend to be adverse, were immaterial to the results of operations.

PMI Runoff Support Agreement

The Company has certain limited rights and obligations under a Capital Support Agreement ("Runoff Support Agreement") with PMI Mortgage Insurance Company ("PMI"), the primary operating subsidiary of The PMI Group, Inc. Under the Runoff Support Agreement, the Company would be required to pay claims on PMI policies written prior to October 28, 1994 if PMI fails certain financial covenants and fails to pay such claims. In the event any amounts are so paid, the Company would receive a commensurate amount of preferred stock or subordinated debt of The PMI Group, Inc. or PMI. The Runoff Support Agreement also restricts PMI's ability to write new business and pay dividends under certain circumstances. Management does not believe this agreement will have a material adverse effect on results of operations, liquidity or financial position of the Company.

Morgan Stanley Guarantee

The Company executed a guarantee to Morgan Stanley DW Inc ("Morgan Stanley"), related to the obligations of Northbrook Holdings, LLC ("Northbrook"), a wholly owned subsidiary of the Company under a certain Note Purchase Agreement between Northbrook and Morgan Stanley and promissory notes issued by Northbrook pursuant thereto. The balance of the notes was $70 million and $77 million at June 30, 2004 and December 31, 2003, respectively.

Allstate Real Estate Trust

The Company has guaranteed debt issued by Allstate Real Estate Trust, an unconsolidated special purpose entity, from which it leases an office building. The lease contains a residual value guarantee for the properties covered by the lease. The maximum amount of potential future payments for the guarantee of the debt or the residual value guarantee or the combined debt and residual value guarantee was $66 million at both June 30, 2004 and December 31, 2003. The guarantee for the office building expires on December 28, 2006.

SunTrust Guarantee

The Company provides residual value guarantees on Company leased automobiles. If all outstanding leases were terminated effective December 31, 2003, the Company's maximum obligation pursuant to these guarantees, assuming the automobiles have no residual value, would be $18 million and $19 million at June 30, 2004 and December 31, 2003, respectively. The remaining term of each residual value

NOTES TO FINANCIAL STATEMENTS

guarantee is equal to the term of the underlying lease that range from less than one year to three years. Historically, the Company has not made any material payments pursuant to these guarantees.

D. All Other Contingencies

Regulation

The Company is subject to changing social, economic and regulatory conditions. Recent state and federal regulatory initiatives and proceedings have included efforts to influence and restrict premium rates in a manner adverse to insurers, restrict the ability of insurers to cancel policies, limit insurers' ability to impose underwriting standards, remove barriers preventing banks from engaging in the securities and insurance businesses, change tax laws affecting the taxation of insurance companies and the tax treatment of insurance products or competing non-insurance products that may impact the relative desirability of various personal investment products and otherwise expand overall regulation of insurance products and the insurance industry. The ultimate changes and eventual effects of these initiatives on the Company's business, if any, are uncertain.

Regulatory bodies have contacted various subsidiaries of the Company and have requested information relating to variable insurance products, including such areas as market timing and late trading and sales practices. The Company believes that these inquiries are similar to those made to many financial services companies as part of an industry-wide investigation by various regulatory agencies into the practices, policies and procedures relating to variable insurance product sales and subaccount trading practices. The various subsidiaries of the Company have and will continue to respond to these information requests and investigations. The Company at the present time is not aware of any systemic problems with respect to such matters that may have a material adverse effect on the Company's financial position.

Legal proceedings

Background

The Company and certain of its subsidiaries are named as defendants in a number of lawsuits and other legal proceedings arising out of various aspects of its business. As background to the "proceedings" described below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to, the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through litigation and, in some cases, the timing of their resolutions relative to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not be certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law(s) for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.

- In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of contractual and extra-contractual damages. In some cases, the monetary damages sought include punitive or treble damages or are not specified. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In those cases where plaintiffs have made a specific demand for monetary damages, they often specify damages just below a jurisdictional limit regardless of the facts of the case. The represents the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, to the Company.

- For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. The Company reviews these matters on an on-going basis and follows the provisions of Statement of Statutory Accounting Principles No. 5, Liabilities, Contingencies and Impairments of Assets when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, the Company bases its decisions on its assessment of the ultimate outcome following all appeals.

- In the opinion of the Company's management, while some of these matters may be material to the Company's operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on the financial condition of the Company.

Proceedings

There are two active nationwide class action lawsuits against the Company regarding its specification of after-market (non-original equipment manufacturer) replacement parts in the repair of insured vehicles. One of these suits alleges that the specification of such parts constitutes breach of contract and fraud, and this suit mirrors to a large degree lawsuits filed against other carriers in the industry. The plaintiffs allege that after-market parts are not "of like kind and quality" as required by the insurance policy, and they are seeking actual and punitive damages. In the second lawsuit, plaintiffs allege that the Company and three co-defendants have violated federal antitrust laws by conspiring to manipulate the price of auto physical damage coverages in such a way that not all savings realized by the use of aftermarket parts are passed on to policyholders. These plaintiffs seek actual and treble damages. In November 2002, a nationwide class was certified in this case. The defendants filed a petition to appeal the certification, and the Eleventh Circuit Court of Appeals recently heard oral arguments. The parties are now awaiting a decision on the appeal. The Company has been vigorously defending both of these lawsuits, and their outcome is uncertain.

There are several statewide and nationwide class action lawsuits pending against the Company alleging that its failure to pay "inherent diminished value" to insureds under the collision, comprehensive, uninsured motorist property damage, or auto property damage liability provisions of auto policies constitutes breach of contract and fraud. Plaintiffs define "inherent diminished value" as the difference between the market value of the insured automobile before an accident and the market value after repair. Plaintiffs allege that they are entitled to the payment of inherent diminished value under the terms of the policy. To a large degree, these lawsuits mirror similar lawsuits filed against other carriers in the industry. These lawsuits are pending in various state and federal courts, and they are in various stages of development. Classes have been certified in two cases. Both are multi-state class actions. A trial in one of these multi-state class action cases involving collision and comprehensive coverage concluded on April 29, 2004, with a jury verdict in favor of the Company. The Company is awaiting a ruling on the plaintiffs' motion for a new trial. In the other certified class action lawsuit, which involves uninsured motorist property damage coverage, the appellate court has granted the Company's petition for review of the order of certification. The Company has been vigorously defending all these lawsuits and, since 1998, has been implementing policy language in more than 40 states reaffirming that its collision and comprehensive coverages do not include diminished value claims. The outcome of these disputes is currently uncertain.

There are a number of state and nationwide class action lawsuits pending in various state courts challenging the legal propriety of the Company's medical bill review processes on a number of grounds, including, among other things, the manner in which the Company determines reasonableness and necessity. One nationwide class action has been certified. These lawsuits, which to a large degree mirror similar lawsuits filed against other carriers in the industry, allege these processes result in a breach of the insurance policy as well as fraud. Plaintiffs seek monetary damages in the form of contractual and extra-contractual damages. The Company denies these allegations and has been vigorously defending these lawsuits. The outcome of these disputes is currently uncertain.

A number of nationwide and statewide putative class actions are pending against the Company, which challenge the Company's use of certain automated database vendors in valuing total loss automobiles. To a large degree, these lawsuits mirror similar lawsuits filed against other carriers in the industry. Plaintiffs allege that flaws in these databases result in valuations to the detriment of insureds. The

NOTES TO FINANCIAL STATEMENTS

plaintiffs are seeking actual and punitive damages. The lawsuits are in various stages of development and the Company has been vigorously defending them, but the outcome of these disputes is currently uncertain.

One putative statewide and a number of putative nationwide class action lawsuits have been filed in various courts seeking actual and punitive damages from the Company alleging that the Company violated the Fair Credit Reporting Act or state law by failing to provide appropriate notices to applicants and/or policyholders when adverse action was taken as a result of information in a consumer report or by ordering consumer reports without a permissible purpose. These cases have been centralized in the federal court in Nashville, Tennessee. The Company is also defending a putative nationwide class action that alleges that the Company discriminates against non-Caucasian policyholders, through underwriting and rate-making practices including the use of credit by charging them higher premiums. The plaintiffs seek both monetary relief, in the form of actual and punitive damages, and equitable relief, in the form of injunctive and other remedies. The Company is also defending two putative statewide class actions challenging its use of credit under certain state insurance statutes. These plaintiffs seek monetary and equitable relief. The Company denies these allegations and has been vigorously defending these lawsuits. The outcome of these disputes is currently uncertain.

The Company is defending various lawsuits involving worker classification issues. These lawsuits include a number of putative class actions and one certified class action challenging the overtime exemption claimed by the Company under the Fair Labor Standards Act or state wage and hour laws. In the one certified class action, the trial court found the Company liable and the case will proceed to trial on damages. In these cases, plaintiffs seek monetary relief, such as penalties and liquidated damages, and non-monetary relief, such as injunctive relief and an accounting. These class actions mirror similar lawsuits filed recently against other carriers in the industry and other employers. A putative nationwide class action filed by former employee agents also includes a worker classification issue; these agents are challenging certain amendments to the Agents Pension Plan and are seeking to have exclusive agent independent contractors treated as employees for benefit purposes. The Company has been vigorously defending these and various other worker classification lawsuits. The outcome of these disputes is currently uncertain.

The Company is also defending certain matters relating to the Company's agency program reorganization announced in 1999. These matters include an investigation by the U.S. Department of Labor, a lawsuit filed in December 2001 by the U.S. Equal Employment Opportunity Commission ("EEOC") alleging retaliation under federal civil rights laws and a class action filed in August 2001 by former employee agents alleging retaliation and age discrimination under the Age Discrimination in Employment Act, breach of contract and ERISA violations. In April 2004, the U.S. Department of Labor notified the Company that it has closed its investigation and contemplates no further action on this matter at this time. In late March 2004, in the EEOC and class action lawsuits, the trial court issued a memorandum and order that, among other things, certified classes of agents, including a mandatory class of agents who had signed a release for purposes of effecting the court's declaratory judgment that the release is voidable at the option of the relase signer. The court also ordered that an agent who voids the release must return to the Company "any and all benefits received by the (agent) in exchange for signing the release". The court also "concluded that, on the undisputed facts of record, there is no basis for claims of age discrimination." The EEOC and plaintiffs have asked the court to clarify and/or reconsider its memorandum and order. The case otherwise remains pending. A putative nationwide class action has also been filed by former employee agents alleging various violations of ERISA. This matter was dismissed with prejudice in late March 2004 by the trial court but will be the subject of further proceedings on appeal. In these matters, plaintiffs seek compensatory and punitive damages, and equitable relief. The Company has been vigorously defending these lawsuits and other matters related to its agency program reorganization. In addition, the Company is defending certain matters relating to the life agency program reorganization announced in 2000. These matters include an investigation by the EEOC with respect to allegations of age discrimination and retaliation. The Company is cooperating fully with the agency investigation and will continue to vigorously defend these and other claims related to the life agency program reorganization. The outcome of these disputes is currently uncertain.

The Company is defending various lawsuits and regulatory proceedings that allege that it engaged in business or sales practices inconsistent with state or federal law. In addition, the Company is defending several lawsuits brought by annuitants challenging trading restrictions the Company adopted to limit market-timing activities. Plaintiffs seek a variety of remedies including monetary and equitable relief. The Company has been vigorously defending these matters, but their outcome is currently uncertain.

Other Actions

Various other legal and regulatory actions are currently pending that involve the Company and specific aspects of its conduct of business. Like other members of the insurance industry, the Company is the target of an increasing number of class action lawsuits and other types of litigation, some of which involve claims for substantial or indeterminate amounts. This litigation is based on a variety of issues including insurance and claim settlement practices. The outcome of these disputes is currently unpredictable. However, at this time, based on their present status, it is the opinion of management that the ultimate liability, if any, in one or more of these other actions in excess of amounts currently reserved is not expected to have a material effect on the results of operations, liquidity or financial position of the Company.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

C. In the course of managing the Company's investment portfolio, securities are sold and reacquired within 30 days of the sale date. Such transactions are referred to as wash sales. The details, by NAIC designation 3 or below of bonds and preferred stock sold during the second quarter of 2004 and 2003 and reacquired within 30 days of the sale date were:

Quarter ended June 30, 2004

($ in millions)	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	-	$ -	$ -	$ -
NAIC 4	1	1	1	-
NAIC 5	-	-	-	-

Quarter ended June 30, 2003

($ in millions)	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	3	$ 3	$ 3	$ -
NAIC 4	1	-	-	-
NAIC 5	2	1	1	-

21. Other Items

C. Other Disclosures

Total assets on deposit at June 30, 2004 included bonds with a par value of $35 million and fair value of $41 million that were on deposit with the Bank of New York related to escrow accounts established in accordance with North Carolina Department of Insurance Bulletins 02-B-1 and 02-B-11.

In June 2004, the Company, ALIC and the Corporation replaced its primary credit facilities. There is currently one primary credit facility and one additional credit facility totaling $1.05 billion to cover short-term liquidity requirements. The primary facility is a $1.00 billion five-year revolving line of credit expiring in 2009. It contains an increase provision that would make up to an additional $500 million available for

NOTES TO FINANCIAL STATEMENTS

borrowing provided the increased portion could be fully syndicated at a later date among existing and new lenders. The other facility is a $50 million one-year revolving line of credit expiring in the third quarter of 2004 but renewed in July 2004 for an additional year. There were no borrowings under either of these lines of credit during the first six months of 2004. The total amount outstanding at any point in time under the combination of the commercial paper program and the two credit facilities cannot exceed the amount that can be borrowed under the credit facilities.

23. Reinsurance

C. Reinsurance Assumed and Ceded

1. The maximum amount of return commission which would have been due to reinsurers if they or the Company had canceled all of the Company's reinsurance or if the Company or a receiver had canceled all the Company's insurance assumed with the return of unearned premium reserve was as follows:

(in millions)	June 30, 2004					
	Assumed Reinsurance Premium Reserve	Assumed Reinsurance Commission Equity	Ceded Reinsurance Premium Reserve	Ceded Reinsurance Commission Equity	Net Premium Reserve	Net Commission Equity
(i) Affiliates	$ 2,713	$ 328	$ -	$ -	$ 2,713	$ 328
(ii) All other	785	220	(86)	(13)	699	207
(iii) TOTAL	$ 3,498	$ 548	$ (86)	$ (13)	$ 3,412	$ 535

(iv) Direct Unearned Premium Reserve: $4.74 billion

(in millions)	December 31, 2003					
	Assumed Reinsurance Premium Reserve	Assumed Reinsurance Commission Equity	Ceded Reinsurance Premium Reserve	Ceded Reinsurance Commission Equity	Net Premium Reserve	Net Commission Equity
(i) Affiliates	$ 2,444	$ 286	$ -	$ -	$ 2,444	$ 286
(ii) All other	810	137	(91)	(14)	719	123
(iii) TOTAL	$ 3,254	$ 423	$ (91)	$ (14)	$ 3,163	$ 409

(iv) Direct Unearned Premium Reserve: $4.78 billion

33. Asbestos/Environmental Reserves

During the second quarter of 2004, the Company increased its net asbestos incurred but not reported reserves by $216 million. The reestimate of asbestos reserves was a result of an assessment of the impact of recent and previously unexpected claim activity reported by direct excess policyholders and the related reestimates of expected future claim activity.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? ..... Yes [ ] No [X]

1.2 If yes, explain:

.....

2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

2.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

3.2 If yes, date of change: .....

If not previously filed, furnish herewith a certified copy of the instrument as amended.

4. Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]

If yes, complete the Schedule Y - Part 1 - organizational chart.

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] NA [X]

If yes, attach an explanation.

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1998

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/03/2001

7.4 By what department or departments?

DE, IL, MS, NV.....

8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) ..... Yes [ ] No [X]

8.2 If yes, give full information:

.....

9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]

9.2 If response to 9.1 is yes, please identify the name of the bank holding company.

.....

9.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [X] No [ ]

9.4 If response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
ALFS, INC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					Yes
ALLSTATE BANK	2775 SANDERS ROAD, NORTHBROOK, IL 60062			Yes		
ALLSTATE DISTRIBUTORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					Yes
ALLSTATE FINANCIAL ADVISORS, LLC	3100 SANDERS ROAD, NORTHBROOK, IL 60062					Yes
ALLSTATE FINANCIAL SERVICES, LLC	2920 SOUTH 84TH STREET, LINCOLN, NE 68506					Yes
ALLSTATE INVESTMENT MANAGEMENT COMPANY	2775 SANDERS ROAD, NORTHBROOK, IL 60062					Yes

GENERAL INTERROGATORIES
INVESTMENT

10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [ ] No [X]

10.2 If yes, explain:

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [X] No [ ]

11.2 If yes, give full and complete information relating thereto:

$ 600,311,830.26 - Securities held at custodial bank

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 260,513,975

13. Amount of real estate and mortgages held in short-term investments: $ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Statement Value	2 Current Quarter Statement Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	$ 44,793,120	$ 44,793,120
14.23	Common Stock	$ 5,397,630,365	$ 5,510,506,273
14.24	Short-term Investments	$ 0	$ 0
14.25	Mortgages, Loans or Real Estate	$ 0	$ 0
14.26	All Other	$ 0	$ 0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,442,423,485	$ 5,555,299,393
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$
14.29	Receivable from Parent not included in Lines 14.21 to 14.26 above	$ 280,939,236	$ 188,120,304

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No [ ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ]

If no, attach a description with this statement.

16. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BANK OF NEW YORK (BNY MIDWEST)	209 W. JACKSON BLVD., SUITE 700, CHICAGO, IL 60606 CONTACT: KEITH BEAR 312-542-8003
CITIBANK, F.S.B.	233 S. WACKER DR., 86TH FLOOR, CHICAGO, IL 60606 CONTACT: JON TOMAN 312-876-8548

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

16.3 Have there been any changes, including name changes in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
N/A	ALLSTATE INVESTMENTS, LLC	3075 SANDERS ROAD, NORTHBROOK, IL 60062

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted.)

PART 2
PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] NA [X]

   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [X]

   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [X]

3.2 If yes, give full and complete information thereto.

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
		TOTAL	0	0	0	0	0	0	0	0

SCHEDULE A - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	339,579,256	372,082,982
2. Increase (decrease) by adjustment	(15,478,803)	(29,900,793)
3. Cost of acquired		0
4. Cost of additions to and permanent improvements	2,661,270	15,997,488
5. Total profit (loss) on sales		597,439
6. Increase (decrease) by foreign exchange adjustment		0
7. Amount received on sales		19,197,860
8. Book/adjusted carrying value at end of current period	326,761,723	339,579,256
9. Total valuation allowance		0
10. Subtotal (Lines 8 plus 9)	326,761,723	339,579,256
11. Total nonadmitted amounts		0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	326,761,723	339,579,256

SCHEDULE B – VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	63,766,934	75,259,924
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions	129,780,750	18,000,000
2.2. Additional investment made after acquisitions		0
3. Accrual of discount and mortgage interest points and commitment fees		0
4. Increase (decrease) by adjustment		0
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period	18,277,860	29,492,990
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	175,269,824	63,766,934
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	175,269,824	63,766,934
12. Total nonadmitted amounts		0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	175,269,824	63,766,934

SCHEDULE BA – VERIFICATION

Other Invested Assets Included in Schedule BA

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	483,894,597	588,543,841
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions	9,576,137	27,448,895
2.2. Additional investment made after acquisitions	38,009,195	42,266,682
3. Accrual of discount		0
4. Increase (decrease) by adjustment	53,570,588	(40,570,311)
5. Total profit (loss) on sale	25,243,113	21,124,158
6. Amounts paid on account or in full during the period	120,113,157	156,851,909
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		1,933,241
9. Book/adjusted carrying value of long-term invested assets at end of current period	490,180,472	483,894,597
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	490,180,472	483,894,597
12. Total nonadmitted amounts	65,623,225	61,442,833
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	424,557,247	422,451,763

SCHEDULE D - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	35,826,863,609	31,832,802,502
2. Cost of bonds and stocks acquired	8,633,382,642	19,187,850,326
3. Accrual of discount	58,258,989	127,991,805
4. Increase (decrease) by adjustment	41,809,498	1,308,487,831
5. Increase (decrease) by foreign exchange adjustment	(10,496,998)	26,813,510
6. Total profit (loss) on disposal	287,381,380	343,069,291
7. Consideration for bonds and stocks disposed of	7,980,308,713	16,916,468,735
8. Amortization of premium	32,478,331	83,682,918
9. Book/adjusted carrying value, current period	36,824,412,078	35,826,863,609
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	36,824,412,078	35,826,863,609
12. Total nonadmitted amounts	8,396,889	8,396,889
13. Statement value	36,816,015,189	35,818,466,720

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	22,133,171,260	19,133,359,959	18,883,588,294	42,661,085	22,133,171,260	22,425,604,010	0	22,691,438,225
2. Class 2	2,584,927,663	402,684,680	203,626,541	19,089,880	2,584,927,663	2,803,075,681	0	2,475,780,101
3. Class 3	620,294,421	103,770,811	45,235,702	(75,220,024)	620,294,421	603,609,506	0	619,334,437
4. Class 4	501,211,417	149,817,321	77,479,625	5,210,946	501,211,417	578,760,060	0	487,721,994
5. Class 5	288,770,475	0	5,694,225	3,056,259	288,770,475	286,132,509	0	286,046,391
6. Class 6	39,846,120	0	6,069,017	(907,181)	39,846,120	32,869,922	0	49,668,005
7. Total Bonds	26,168,221,356	19,789,632,771	19,221,693,403	(6,109,036)	26,168,221,356	26,730,051,688	0	26,609,989,153
PREFERRED STOCK								
8. Class 1	253,320,096	13,766,426	40,000,000	(1,293,261)	253,320,096	225,793,261	0	278,142,505
9. Class 2	65,473,720	6,553,183	2,969,624	(750,338)	65,473,720	68,306,941	0	72,729,610
10. Class 3	14,521,574	1,666,740	3,297,250	(125,921)	14,521,574	12,765,143	0	16,736,352
11. Class 4	9,034,642	847,300	4,213,225	(1,793,938)	9,034,642	3,874,779	0	6,359,320
12. Class 5	1,531,440	0		1,858,640	1,531,440	3,390,080	0	2,281,440
13. Class 6	0	0		0	0	0	0	0
14. Total Preferred Stock	343,881,472	22,833,649	50,480,099	(2,104,819)	343,881,472	314,130,203	0	376,249,227
15. Total Bonds and Preferred Stock	26,512,102,828	19,812,466,420	19,272,173,503	(8,213,855)	26,512,102,828	27,044,181,890	0	26,986,238,380

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
8299999 Totals	30,265,793	XXX	29,864,112	7,092	0

SCHEDULE DA - PART 2- Verification

Short-Term Investments Owned

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	638,214,362	933,212,405
2. Cost of short-term investments acquired	30,549,779,597	62,447,240,557
3. Increase (decrease) by adjustment	4,340,735	11,985,421
4. Increase (decrease) by foreign exchange adjustment		0
5. Total profit (loss) on disposal of short-term investments	74	149
6. Consideration received on disposal of short-term investments	31,162,068,974	62,754,224,171
7. Book/adjusted carrying value, current period	30,265,793	638,214,362
8. Total valuation allowance		0
9. Subtotal (Lines 7 plus 8)	30,265,793	638,214,362
10. Total nonadmitted amounts		0
11. Statement value (Lines 9 minus 10)	30,265,793	638,214,362
12. Income collected during period	4,601,576	13,607,878
13. Income earned during period	4,722,147	13,249,099

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE F—CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is Insurer Authorized? (Yes or No)
		AFFILIATES		
		US INSURERS		
10357	59-1952955	PLATINUM UNDERWRITERS REINSURANCE INC.	MD	Yes
		POOLS AND ASSOCIATIONS		
		ALL OTHER INSURERS		
00000	AA-3194126	ARCH REINS LTD.	BM	No
00000	AA-1120337	ASPEN INSURANCE (UK) LTD.	EN	No
00000	AA-3194139	AXIS SPECIALTY LTD.	BM	No
00000	AA-1120001	CONVERIUM INSURANCE COMPANY LTD.	EN	No
00000	AA-3194130	ENDURANCE SPECIALTY INS LTD.	BM	No
00000	AA-3190060	HANNOVER RE (BERMUDA) LTD.	BM	No
00000	AA-3190463	INTL PROP CATASTROPHE RE CO LTD.	BM	Yes
00000	AA-1127414	LLOYD'S SYNDICATE NUMBER 1414	EN	Yes
00000	AA-1128000	LLOYD'S SYNDICATE NUMBER 2000	EN	Yes
00000	AA-1128003	LLOYD'S SYNDICATE NUMBER 2003	EN	Yes
00000	AA-1128011	LLOYD'S SYNDICATE NUMBER 2011	EN	Yes
00000	AA-1128147	LLOYD'S SYNDICATE NUMBER 2147	EN	Yes
00000	AA-1128623	LLOYD'S SYNDICATE NUMBER 2623	EN	Yes
00000	AA-1128791	LLOYD'S SYNDICATE NUMBER 2791	EN	Yes
00000	AA-1126033	LLOYD'S SYNDICATE NUMBER 33	EN	Yes
00000	AA-1126435	LLOYD'S SYNDICATE NUMBER 435	EN	Yes
00000	AA-1126510	LLOYD'S SYNDICATE NUMBER 510	EN	Yes
00000	AA-1126557	LLOYD'S SYNDICATE NUMBER 557	EN	Yes
00000	AA-1126623	LLOYD'S SYNDICATE NUMBER 623	EN	No
00000	AA-3190686	PARTNER REINS CO LTD.	BM	No
00000	AA-3194137	PXRE REINS LTD.	BM	No
00000	AA-0000000	QUANTA REINSURANCE US LTD.	BM	No
00000	AA-3190770	TEMPEST REINS CO LTD.	BM	No
00000	AA-0000000	XL CAPITAL LTD.	BM	No

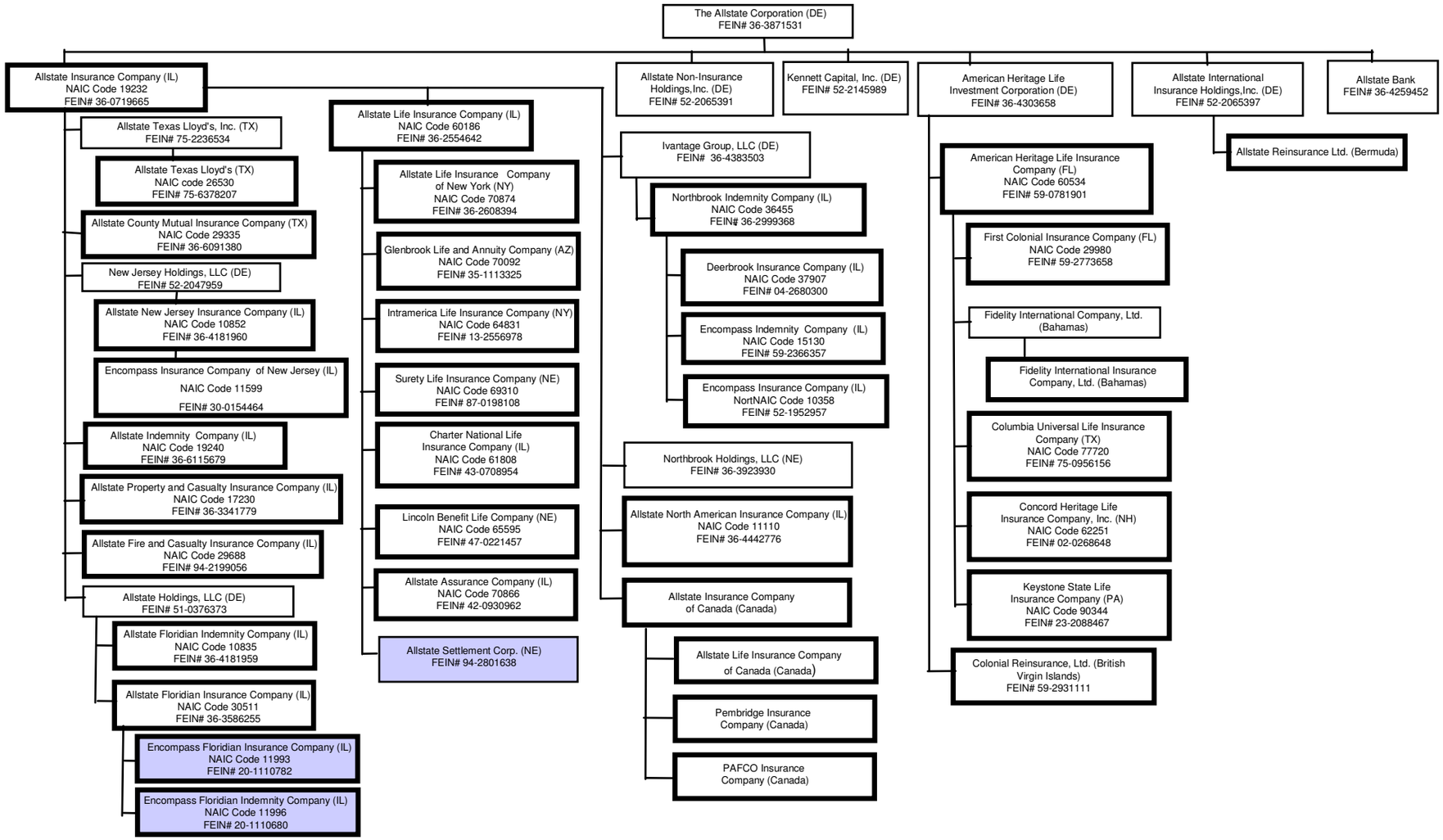
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written 2 Current Year To Date	 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	 7 Prior Year To Date
1. Alabama AL	Yes	109,851,863	110,146,859	48,749,219	64,280,703	74,754,078	67,476,483
2. Alaska AK	Yes	53,937,044	51,322,994	25,412,419	28,638,573	38,587,554	35,843,759
3. Arizona AZ	Yes	121,156,141	130,375,559	59,767,623	65,460,160	78,328,181	100,061,931
4. Arkansas AR	Yes	57,827,859	56,744,992	28,278,693	26,112,621	37,817,742	33,867,230
5. California CA	Yes	739,704,983	704,296,883	425,466,357	340,290,424	692,097,554	555,398,296
6. Colorado CO	Yes	93,290,286	118,356,166	46,514,182	66,223,108	79,580,311	96,438,172
7. Connecticut CT	Yes	141,498,373	141,320,163	75,847,693	77,389,274	220,952,828	184,160,596
8. Delaware DE	Yes	17,288,282	16,079,467	8,554,899	10,257,900	88,480,036	35,615,530
9. District of Columbia DC	Yes	11,876,786	11,041,232	5,261,670	5,689,703	7,323,512	7,016,098
10. Florida FL	Yes	572,927,314	589,972,404	296,131,152	302,527,994	561,901,813	662,838,322
11. Georgia GA	Yes	253,502,206	254,236,970	118,557,673	140,612,950	154,155,621	143,930,050
12. Hawaii HI	Yes	29,369,575	26,724,226	14,802,319	11,754,283	19,082,636	15,608,846
13. Idaho ID	Yes	29,902,724	31,297,209	13,810,210	14,968,939	25,956,727	25,678,864
14. Illinois IL	Yes	320,832,099	322,161,753	158,920,288	163,906,084	372,455,323	363,697,673
15. Indiana IN	Yes	105,111,161	104,352,245	47,966,346	50,118,980	82,883,900	84,544,673
16. Iowa IA	Yes	17,719,018	20,165,478	8,122,863	9,725,681	14,538,387	16,747,674
17. Kansas KS	Yes	34,329,427	36,985,073	14,032,052	15,941,846	16,665,931	19,626,922
18. Kentucky KY	Yes	87,232,257	84,425,807	42,399,252	48,725,617	55,077,196	52,886,396
19. Louisiana LA	Yes	215,606,694	223,653,314	101,277,334	118,811,946	226,881,061	180,103,509
20. Maine ME	Yes	29,716,280	29,197,581	13,698,527	14,919,567	25,024,644	26,462,657
21. Maryland MD	Yes	252,384,705	239,758,644	134,147,097	155,603,621	166,416,596	153,082,174
22. Massachusetts MA	Yes	0	0	420,876	10,142,145	41,724,153	27,599,324
23. Michigan MI	Yes	240,061,307	286,952,677	146,981,171	185,404,632	658,545,777	672,454,232
24. Minnesota MN	Yes	60,767,818	64,053,034	27,786,527	27,349,080	61,651,626	58,986,059
25. Mississippi MS	Yes	52,123,415	49,606,918	19,801,678	26,412,159	68,364,535	45,099,856
26. Missouri MO	Yes	53,059,953	56,895,772	27,901,179	34,148,033	51,884,415	42,824,235
27. Montana MT	Yes	14,819,719	17,276,520	7,891,814	8,376,863	13,652,639	17,748,209
28. Nebraska NE	Yes	22,085,079	23,902,623	11,055,059	13,320,598	19,413,264	22,232,722
29. Nevada NV	Yes	74,245,574	75,941,175	43,067,749	54,862,512	71,885,239	67,800,370
30. New Hampshire NH	Yes	28,682,341	28,539,383	14,065,604	15,621,438	24,096,371	23,676,662
31. New Jersey NJ	No	36,416	(1,364)	21,301,650	36,763,925	259,733,958	235,252,605
32. New Mexico NM	Yes	45,502,797	46,931,895	23,915,700	21,959,092	32,056,853	32,461,684
33. New York NY	Yes	1,117,296,450	1,061,269,929	561,824,330	571,665,740	1,549,675,347	1,411,946,154
34. North Carolina NC	Yes	187,330,786	203,453,566	93,358,789	120,381,163	120,848,230	130,757,474
35. North Dakota ND	Yes	5,076,566	5,065,750	1,822,874	2,121,971	2,972,562	2,679,380
36. Ohio OH	Yes	170,741,997	174,486,674	99,758,541	104,928,061	210,963,092	155,739,983
37. Oklahoma OK	Yes	80,386,548	86,145,074	48,948,423	49,462,473	54,815,449	50,471,297
38. Oregon OR	Yes	85,776,324	89,962,543	44,708,589	49,274,784	64,402,877	67,134,269
39. Pennsylvania PA	Yes	449,559,829	446,582,912	294,385,483	277,066,539	670,094,289	537,586,951
40. Rhode Island RI	Yes	31,298,385	33,429,088	16,391,651	16,099,054	43,304,131	38,638,243
41. South Carolina SC	Yes	163,604,131	161,597,380	76,140,077	85,893,945	100,956,745	106,586,226
42. South Dakota SD	Yes	3,437,311	3,608,947	1,484,790	1,741,468	2,688,530	3,413,196
43. Tennessee TN	Yes	106,174,466	109,580,193	49,746,642	80,171,830	86,314,040	84,476,179
44. Texas TX	Yes	87,857,180	87,041,670	45,897,235	65,801,126	201,470,227	155,288,616
45. Utah UT	Yes	79,935,820	82,913,890	38,908,374	38,500,391	48,567,610	49,570,321
46. Vermont VT	Yes	16,385,219	17,258,662	7,895,321	9,336,061	14,106,331	15,800,971
47. Virginia VA	Yes	211,478,820	199,878,273	116,248,844	107,166,296	145,519,282	129,175,621
48. Washington WA	Yes	173,004,064	174,215,857	93,901,802	90,799,347	159,475,137	172,731,337
49. West Virginia WV	Yes	40,842,221	45,217,410	23,133,723	28,755,354	37,497,829	34,735,567
50. Wisconsin WI	Yes	41,415,950	43,474,180	20,508,135	20,082,068	84,700,851	54,870,949
51. Wyoming WY	Yes	7,537,071	8,118,255	3,458,178	3,889,831	4,912,540	7,802,907
52. American Samoa AS	No	0	0	0	0	0	0
53. Guam GU	No	0	0	0	0	0	0
54. Puerto Rico PR	Yes	2,013,784	2,893,502	1,093,335	1,513,492	5,672,904	2,583,383
55. U.S. Virgin Islands VI	No	0	0	0	0	0	0
56. Canada CN	Yes	0	0	0	0	0	128,376
57. Aggregate Other Aliens OT	XXX	0	0	244,772	286,155	1,370,573	65,035
58. Totals	(a) 51	6,947,602,418	6,988,907,407	3,671,766,783	3,891,257,600	7,952,299,037	7,319,404,248
DETAILS OF WRITE-INS							
5701. Other Alien	XXX	0	0	244,772	286,155	1,370,573	65,035
5702.	XXX	0	0	0	0	0	0
5703.	XXX	0	0	0	0	0	0
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	0	0	0	0	0	0
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	XXX	0	0	244,772	286,155	1,370,573	65,035

(a) Insert the number of yes responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



PART 1 - LOSS EXPERIENCE

	Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	26,982,557	13,995,092	51.9	52.0
2.	Allied Lines	106,109,812	23,458,092	22.1	17.4
3.	Farmowners multiple peril	0	0	0.0	0.0
4.	Homeowners multiple peril	1,713,021,451	656,161,254	38.3	50.4
5.	Commercial multiple peril	255,370,900	141,449,733	55.4	56.4
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	2,463,814	1,193,333	48.4	53.5
9.	Inland marine	71,521,496	28,012,831	39.2	34.7
10.	Financial guaranty	0	0	0.0	0.0
11.1	Medical malpractice - occurrence	0	(25,000)	0.0	0.0
11.2	Medical malpractice - claims-made	0	0	0.0	0.0
12.	Earthquake	16,520,563	(2,254,187)	(13.6)	96.5
13.	Group accident and health	0	0	0.0	0.0
14.	Credit accident and health	624,940	2,245,353	359.3	26.1
15.	Other accident and health	0	0	0.0	0.0
16.	Workers' compensation	(12,013)	28,688,066	(238,808.5)	1,928.6
17.1	Other liability - occurrence	39,277,592	34,695,379	88.3	73.0
17.2	Other liability - claims-made	1,285	0	0.0	1,581.7
18.1	Products liability - occurrence	1,392,628	443,412,038	31,839.9	6,362.3
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1,19.2	Private passenger auto liability	2,708,640,268	1,567,514,808	57.9	61.3
19.3,19.4	Commercial auto liability	101,559,416	71,842,180	70.7	60.9
21.	Auto physical damage	1,939,217,020	847,756,706	43.7	52.2
22.	Aircraft (all perils)	26,663	7,994	30.0	(17.1)
23.	Fidelity	199,694	63,309	31.7	48.3
24.	Surety	129,397	(31,717)	(24.5)	(12.9)
26.	Burglary and theft	562,942	251,503	44.7	54.0
27.	Boiler and machinery	826,006	(144,357)	(17.5)	13.4
28.	Credit	0	0	0.0	0.0
29.	International	0	0	0.0	0.0
30.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33.	Aggregate write-ins for other lines of business	2,494,629	2,236,924	89.7	92.7
34.	Totals	6,986,931,060	3,860,529,334	55.3	56.4
	DETAILS OF WRITE-INS				
3301.	Mechanical Breakdown	2,494,629	2,236,924	89.7	92.7
3302.		0	0	0.0	0.0
3303.		0	0	0.0	0.0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0.0	0.0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	2,494,629	2,236,924	89.7	92.7

PART 2 - DIRECT PREMIUMS WRITTEN

		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	11,822,259	23,373,164	30,660,560
2.	Allied Lines	55,753,735	99,101,509	96,339,332
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	918,395,791	1,660,107,205	1,618,493,095
5.	Commercial multiple peril	144,548,518	278,494,800	232,043,843
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	1,802,098	3,025,725	3,321,903
9.	Inland marine	47,346,668	76,265,217	79,067,008
10.	Financial guaranty	0	0	0
11.1	Medical malpractice - occurrence	0	0	0
11.2	Medical malpractice - claims-made	0	0	0
12.	Earthquake	9,372,411	16,678,814	15,426,159
13.	Group accident and health	0	0	0
14.	Credit accident and health	7,335	471,648	2,996,416
15.	Other accident and health	0	0	0
16.	Workers' compensation	2,389	4,787	14,325
17.1	Other liability - occurrence	23,348,410	41,902,448	41,671,008
17.2	Other liability - claims-made	0	0	1,909
18.1	Products liability - occurrence	748,688	1,376,456	1,496,028
18.2	Products liability - claims-made	0	0	0
19.1,19.2	Private passenger auto liability	1,336,854,588	2,700,987,002	2,773,743,321
19.3,19.4	Commercial auto liability	55,247,279	108,397,704	100,573,249
21.	Auto physical damage	952,594,999	1,934,883,472	1,990,720,343
22.	Aircraft (all perils)	14,917	28,398	26,259
23.	Fidelity	116,914	215,519	192,783
24.	Surety	3,297	3,717	2,245
26.	Burglary and theft	287,114	573,811	569,989
27.	Boiler and machinery	477,815	917,576	750,835
28.	Credit	0	0	0
29.	International	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
31.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33.	Aggregate write-ins for other lines of business	426,943	793,447	796,793
34.	Totals	3,559,172,168	6,947,602,419	6,988,907,403
	DETAILS OF WRITE-INS			
3301.	Mechanical Breakdown	426,943	793,447	796,793
3302.		0	0	0
3303.		0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	426,943	793,447	796,793

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (a) (Cols. 1 + 2)	4 2004 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2004 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2004 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (b) (Cols.7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (c) (Cols. 11 + 12)
1. 2001 + Prior	3,652,948	1,743,715	5,396,663	871,070	19,794	890,864	2,883,138	67,277	1,738,199	4,688,614	101,260	81,555	182,815
2. 2002	2,053,262	600,137	2,653,399	570,941	18,674	589,615	1,528,704	55,035	426,162	2,009,901	46,383	(100,266)	(53,883)
3. Subtotals 2002 + Prior	5,706,210	2,343,852	8,050,062	1,442,011	38,468	1,480,479	4,411,842	122,312	2,164,361	6,698,515	147,643	(18,711)	128,932
4. 2003	4,555,287	1,384,936	5,940,223	1,783,875	280,030	2,063,905	2,419,090	285,596	859,985	3,564,671	(352,322)	40,675	(311,647)
5. Subtotals 2003 + Prior	10,261,497	3,728,788	13,990,285	3,225,886	318,498	3,544,384	6,830,932	407,908	3,024,346	10,263,186	(204,679)	21,964	(182,715)
6. 2004	XXX	XXX	XXX	XXX	3,794,186	3,794,186	XXX	2,786,567	868,647	3,655,214	XXX	XXX	XXX
7. Totals	10,261,497	3,728,788	13,990,285	3,225,886	4,112,684	7,338,570	6,830,932	3,194,475	3,892,993	13,918,400	(204,679)	21,964	(182,715)
8. Prior Year-End's Surplus As Regards Policyholders	16,100,583										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (2.0)	2. 0.6	3. (1.3)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.1)

(a) Should Equal Prior Year-End Annual Statement; Page 3, Col. 1, Lines 1 + 3

(b) Should Equal Q.S. Page 3, Col. 1, Lines 1 and 3.

(c) Should Also Equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing on "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory question.

	RESPONSES
1. Will the SVO Compliance Certification be filed with this statement?	YES
2. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?	NO

Explanations:

2. THE COMPANY IS NOT AN ALIEN INSURER.

3. THE COMPANY DOES NOT WRITE MEDICAL MALPRACTICE INSURANCE.

Bar Codes:

2. 1 9 2 3 2 2 0 0 4 4 9 0 0 0 0 0 2

3. 1 9 2 3 2 2 0 0 4 4 5 0 0 0 0 0 2

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 23.
*ASSETS

2304.	Equities and deposits in pools and associations	1,512,187		1,512,187	1,512,187
2305.	Accounts receivable from CNA			0	10,630,559
2306.	Advances	115,047,956	115,047,956	0	0
2307.	Florida Hurricane Catastrophe Fund (FHCF) prepaid reimbursement premium	0		0	1,325,351
2308.	Goodwill	8,825,000	8,825,000	0	0
2309.	Prepaid expenses	1,024,477,709	1,024,477,709	0	0
2397.	Summary of remaining write-ins for Line 23 from Page 02	1,149,862,852	1,148,350,665	1,512,187	13,468,097

PQ003 Additional Aggregate Lines for Page 03 Line 23.
*LIAB

2304.	2002 NC private passenger auto escrow	41,571,002	40,112,064
2305.	Reserve for uncashed checks	34,867,908	31,630,571
2306.	Accounts payable to CNA	16,173,537	0
2307.	Accrued retrospective premium payable	55,141	24,369
2308.	Retroactive reinsurance reserve -ceded	(58,286,835)	(59,572,193)
2397.	Summary of remaining write-ins for Line 23 from Page 03	34,380,753	12,194,811

PQ004 Additional Aggregate Lines for Page 04 Line 14.
*UNINEX

1404.	Retroactive reinsurance gain/(loss)	(617,282)	4,696,509	4,632,874
1405.	CNA renewal rights & option agreement	(2,313,861)	(4,224,987)	(7,719,657)
1406.	Fines, penalties, and violations	(3,204,534)	(1,044,425)	(1,229,751)
1497.	Summary of remaining write-ins for Line 14 from Page 04	(6,135,677)	(572,903)	(4,316,535)

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
9999999 - Totals								

NONE

SCHEDULE A - PART 3

Showing All Real Estate SOLD during the Current Quarter, including Payments during the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	9	10	11	12	13	14	15	16
	2	3													
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Expended for Additions, Permanent Improvements and Changes in Encum-brances	Book/ Adjusted Carrying Value Less Encum-brances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encum-brances	Taxes, Repairs and Expenses Incurred
9999999 Totals															

NONE

SCHEDULE B - PART 1

Showing All Mortgage Loans ACQUIRED During the Current Quarter

1	Location		4	5	6	7	8	9	10	11
	2	3								
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
122448	HARTFORD	CT		05/19/2004	4.300	9,500,000	0	0	17,112,583	04/05/2004
122434	MAITLAND	FL		05/26/2004	4.390	4,725,000	0	0	6,349,027	04/01/2004
122463	OAKBROOK	IL		06/03/2004	4.660	15,000,000	0	0	25,252,526	04/23/2004
122462	NAPERVILLE	IL		05/27/2004	5.140	4,525,000	0	0	10,000,000	02/23/2004
122458	SEA GIRT	NJ		06/24/2004	5.460	7,500,000	0	0	11,500,000	04/30/2004
122418	LAS VEGAS	NV		04/15/2004	5.080	21,114,906	0	0	35,735,040	02/24/2004
122432	LAS VEGAS	NV		05/07/2004	3.990	4,881,250	0	0	8,500,000	03/22/2004
122433	HOUSTON	TX		05/26/2004	4.390	2,512,500	0	0	3,401,938	04/05/2004
0199999 - Mortgages in good standing - Farm Mortgages						69,758,656			117,851,114	XXX
0899999 - Total - Mortgages in Good Standing						69,758,656			117,851,114	XXX
9999999 Totals						69,758,656			117,851,114	XXX

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Current Quarter

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Loan Number	City	State	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
9999999 Totals												

NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets ACQUIRED During the Current Quarter

1	Location		4	5	6	7	8	9	10
	2	3							
Number of Units and Description	City	State	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
AIG HIGHSTAR GP II LP (2.40%)	NEW YORK	NY	DIRECT	05/24/2004	4,546,011		4,546,011	0	
0799999 - Joint Venture Interests - Fixed Income					4,546,011		4,546,011	0	
BLACKACRE INSTITUTIONAL PARTNERS L.P. (2.67%)	NEW YORK	NY	DIRECT	05/06/2004	2,300,000		2,300,000	0	
ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND V, LP (2.39%)	SAN FRANCISCO	CA	DIRECT	04/15/2004	2,489,162		2,489,162	0	
0999999 - Joint Venture Interests - Real Estate					4,789,162		4,789,162	0	
9999999 Totals					9,335,173		9,335,173	0	

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Current Quarter

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/ Adjusted Carrying Value Less Encum-brances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
Arclight Energy Partners II (1.20%)	BOSTON	MA	DIRECT	12/16/2003	3,268,393			2,305,356	2,305,356			0
0799999 - Joint Venture Interests - Fixed Income					3,268,393			2,305,356	2,305,356			
ABRY Broadcast Partners III (1.72%)	BOSTON	MA	DIRECT	03/19/1997	7,732,676			361,557	361,557			0
Baker Communications Fund II (0.89%)	DOVER	DE	DIRECT	04/17/2000	2,423,778			216,644	216,644			0
Bayview Financial Trading Group (12.68%)	MIAMI	FL	DIRECT	12/31/1997	14,538,685			4,074,581	4,074,581			0
Chisholm Partners III (14.65%)	DOVER	DE	DIRECT	10/29/1996	2,407,128			69,884	69,884			0
Cypress Merchants Banking Partners I (1.00%)	DOVER	DE	DIRECT	03/08/1996	4,964,119			3,809,246	3,809,246			0
Cypress Merchants Banking Partners II (0.63%)	DOVER	DE	DIRECT	03/29/1999	8,861,531			696,557	696,557		0	0
Fleming U.S. Discovery Fund III (12.22%)	DOVER	DE	DIRECT	06/02/1997	9,769,261			14,961,506	14,961,506		0	0
Franklin Street Equity Fund (6.43%)	DOVER	DE	DIRECT	04/23/1997	24,558			3,655	2,443		(1,212)	(1,212)
Global Private Equity II LP (3.23%)	DOVER	DE	DIRECT	04/08/1994	1,758,839			93,389	93,389			0
Global Private Equity III LP (2.20%)	DOVER	DE	DIRECT	03/19/1997	5,592,161			450,000	450,000		0	0
Huntington Aquisitions Corp. (12.12%)	DOVER	DE	DIRECT	01/31/1992	18,283,260			361,181	361,181		0	0
Imagine Technology Group LLC (33.80%)	DOVER	DE	DIRECT	03/16/1999	12,667,319			14,717,885	32,251,756		17,533,871	17,533,871
Lexington Capital Partners V,L.P. (2.00%)	NEW YORK	NY	DIRECT	06/27/2003	7,195,349			1,017,863	1,017,863		0	0
Norcraft Companies-LLC (17.38%)	DOVER	DE	DIRECT	06/16/1998	0			16,714	48		(16,666)	(16,666)
Pfingsten Executive Fund II (10.00%)	DOVER	DE	DIRECT	09/15/1997	5,820,477			224,577	224,577			0
Saratoga Partners IV (4.27%)	DOVER	DE	DIRECT	09/23/1998	7,374,770			261,890	261,890			0
Swander Pace Capital Fund (9.54%)	DOVER	DE	DIRECT	10/29/1997	3,654,259			2,282,734	2,282,734			0
Wand Equity Portfolio II (8.23%)	DOVER	DE	DIRECT	08/28/1997	6,863,109			43,860	43,860			0
Willis Stein & Partners III (0.60%)	DOVER	DE	DIRECT	01/16/2001	4,534,815			551,559	551,559			0
0899999 - Joint Venture Interests - Common Stock					124,466,094			44,215,282	61,731,276		17,515,993	17,515,993
Aslan Realty Partners (5.82%)	CHICAGO	IL	DIRECT	12/18/1998	12,289,315			375,000	375,000			0
Blackstone Real Estate Partners V (1.20%)	NEW YORK	NY	DIRECT	10/22/2003	639,581			106,277	106,277			0
DRA Growth & Income Fund II, LLC (11.24%)	NEW YORK	NY	DIRECT	11/01/1998	14,556,521			166,718	166,718			0
DRA Growth & Income Fund IV, LLC (2.86%)	NEW YORK	NY	DIRECT	05/29/2003	4,498,756			69,396	69,396			0

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Current Quarter

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/ Adjusted Carrying Value Less Encum-brances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
DRA Growth & Income Fund, LLC (8.58%)	NEW YORK	NY	DIRECT	03/31/1998	10,354,264			108,034	108,034			0
Emerging Markets Real Estate Taxable Partners I (3.47%)	DOVER	DE	DIRECT	09/16/1996	2,209,422			104,094	104,094			0
EOP - La Jolla (formerly ZML - La Jolla) (15.47%)	DOVER	DE	DIRECT	07/01/1994	3,017,523			438,018	438,018			0
ING Realty Partners (3.76%)	LOS ANGELES	CA	DIRECT	10/02/1998	10,688,394			1,784,732	1,784,732			0
JER Real Estate Partners I (5.75%)	MCCLEAN	VA	DIRECT	07/31/1997	8,981,550			3,255	3,255			0
JER Real Estate Partners II (2.52%)	MCCLEAN	VA	DIRECT	06/04/1999	9,025,655			33,605	33,605			0
Landmark Equity Partners IV (4.96%)	DOVER	DE	DIRECT	03/27/2002	1,217,467			185,712	185,712			0
Landmark Equity Partners VI (16.04%)	DOVER	DE	DIRECT	12/18/1996	3,071,794			45,494	45,494			0
Landmark Equity Partners VII (11.43%)	SIMSBURG	CT	DIRECT	10/20/1997	4,553,335			259,429	259,429			0
LF Strategic Realty Investors II (1.61%)	NEW YORK	NY	DIRECT	03/06/1998	15,377,153			1,306,336	1,306,336			0
Morgan Stanley Real Estate Fund II (2.97%)	NEW YORK	NY	DIRECT	01/23/1995	7,569,411			861,729	861,729			0
Morgan Stanley Real Estate Fund III (7.36%)	NEW YORK	NY	DIRECT	06/05/1998	8,206,399			5,971,047	5,971,047			0
Olson Urban Housing LLC (42.83%)	DOVER	DE	DIRECT	02/07/2000	9,963,190			1,733,532	1,733,532			0
Starwood Opportunity Fund IV (2.29%)	GREENWICH	CT	DIRECT	01/22/1997	7,925,624			1,445,514	1,445,514			0
Starwood Opportunity Fund V (4.84%)	DOVER	DE	DIRECT	01/01/1997	19,772,718			1,211,027	1,211,027			0
Transwestern Office Partners II (19.91%)	CHICAGO	IL	DIRECT	05/19/1997	5,330,240			528,285	528,285			0
Westbrook Real Estate Fund I (3.55%)	NEW YORK	NY	DIRECT	03/29/1995	1,307,399			787,497	787,497			0
Westbrook Real Estate Fund III (1.61%)	DALLAS	TX	DIRECT	09/01/1998	10,424,474			1,045,815	1,045,815			0
Westbrook Real Estate Fund IV (1.25%)	DOVER	DE	DIRECT	10/17/2000	11,830,002			748,661	748,661			0
Westbrook SHP (9.36%)	DOVER	DE	DIRECT	11/15/1999	12,812,080			112,275	112,275			0
0999999 - Joint Venture Interests - Real Estate					195,622,267			19,431,483	19,431,483			
9999999 Totals					323,356,754			65,952,121	83,468,114		17,515,993	17,515,993

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
BONDS									
GOVERNMENTS									
United States									
912828-CA-6	US TREASURY N/B 02/15/2014		05/12/2004	BARCLAYS BANK		23,507,813	25,000,000	241,758	1
Total UNITED STATES						23,507,813	25,000,000	241,758	XXX
0399999 - Total - Bonds - U.S. Government						23,507,813	25,000,000	241,758	XXX
POLITICAL SUBDIVISIONS									
United States									
ALABAMA									
821534-FP-4	SHELBY CNTY AL BRD ED CAP OUTLAY 98A 02/01/2017		05/21/2004	PRAGER MCCARTHY & SEALY		2,010,720	2,000,000	30,933	1FE
821534-FQ-2	SHELBY CNTY AL BRD ED CAP OUTLAY 98A 02/01/2018		05/21/2004	PRAGER MCCARTHY & SEALY		3,004,230	3,000,000	46,400	1FE
Total ALABAMA						5,014,950	5,000,000	77,333	XXX
ARIZONA									
040588-VW-2	ARIZONA ST COP 2004 B 09/01/2017		05/13/2004	CITIGROUP GLOBAL MARKETS		1,504,973	1,440,000	0	1FE
718814-UC-8	PHOENIX AZ G O VAR PURP 2004 07/01/2016		04/28/2004	LEHMAN BROTHERS INC		5,204,250	5,000,000	40,903	1FE
718814-VB-9	PHOENIX AZ G O VAR PURP 2004 REF 07/01/2018		04/26/2004	BEAR STEARNS SECURITIES CORP		6,644,825	6,620,000	47,995	1FE
898711-F3-5	TUCSON AZ G O SER 2004 D 07/01/2021		05/24/2004	STONE & YOUNGBERG		5,564,845	5,500,000	0	1FE
914060-CX-4	UNIVERSITY OF ARIZONA COP 2004 A 06/01/2029		05/19/2004	CITIGROUP GLOBAL MARKETS		3,720,980	3,755,000	4,811	1FE
Total ARIZONA						22,639,873	22,315,000	93,709	XXX
ARKANSAS									
312675-UV-1	FAYETTEVILLE AR SCH DIST NO 1 2003 A 06/01/2030		04/13/2004	J. P. MORGAN SECURITIES, INC		8,065,000	8,065,000	159,060	1FE
Total ARKANSAS						8,065,000	8,065,000	159,060	XXX
CALIFORNIA									
03254C-BL-3	ANAHEIM CA CITY SCH DIST G O 2004 08/01/2022		05/20/2004	STONE & YOUNGBERG		1,901,327	1,915,000	2,394	1FE
03254C-BM-1	ANAHEIM CA CITY SCH DIST G O 2004 08/01/2023		05/20/2004	STONE & YOUNGBERG		2,138,587	2,165,000	2,706	1FE
03254C-BN-9	ANAHEIM CA CITY SCH DIST G O 2004 08/01/2024		05/20/2004	STONE & YOUNGBERG		2,136,487	2,180,000	2,725	1FE
127109-KW-5	CABRILLO CA CMNTY CLG DIST G O 04A 08/01/2021		05/19/2004	UNION BANK OF SWITZERLAND		1,592,418	1,585,000	0	1FE
127109-KX-3	CABRILLO CA CMNTY CLG DIST G O 04A 08/01/2022		06/01/2004	CITIGROUP GLOBAL MARKETS		4,008,099	3,980,000	1,106	1FE
127109-KY-1	CABRILLO CA CMNTY CLG DIST G O 04A 08/01/2023		05/19/2004	UNION BANK OF SWITZERLAND		4,372,852	4,400,000	0	1FE
204709-AU-3	COMPTON CA CMNTY CLG DIST G O 04A 07/01/2021		06/04/2004	DAIN RAUSCHER INCORPORATED		2,165,972	2,090,000	39,318	1FE
544290-DT-3	LOS ALTOS CA SCH DIST G O 2003 C 08/01/2026		04/29/2004	STONE & YOUNGBERG		4,350,000	4,350,000	56,188	1FE
545624-DZ-8	LOS RIOS CA CMNTY CLG DIST G O 2002 B 08/01/2016		05/18/2004	SEIBERT BRANFORD		2,623,845	2,540,000	17,639	1FE
556454-BS-4	MADERA CA USD COP SCH FAC PROJ 04 09/01/2028		05/14/2004	DAIN RAUSCHER INCORPORATED		3,669,055	3,825,000	0	1FE
556454-BT-2	MADERA CA USD COP SCH FAC PROJ 04 09/01/2033		05/14/2004	DAIN RAUSCHER INCORPORATED		2,653,948	2,745,000	0	1FE
567815-BP-9	MARIN CA MUN WTR DIST COP 2004 07/01/2029		04/16/2004	LEHMAN BROTHERS INC		1,446,648	1,455,000	0	1FE
696712-CZ-9	PALMDALE CA COP PRK IMPT AVE S 02 09/01/2032		04/27/2004	CITIGROUP GLOBAL MARKETS		10,420,515	10,500,000	86,042	1FE
726008-CX-1	PLACER CA UN HIGH SCH DIST 04 CAP 08/01/2032		05/20/2004	BAUM, GEORGE K. & COMPANY		1,807,502	9,450,000	0	1FE
726008-CY-9	PLACER CA UN HIGH SCH DIST 04 CAP 08/01/2033		05/20/2004	BAUM, GEORGE K. & COMPANY		1,825,478	10,150,000	0	1FE
767121-AS-5	RIO HONDO CA CMNTY CLG DIST 04 A 08/01/2020		05/21/2004	DAIN RAUSCHER INCORPORATED		2,567,040	2,545,000	0	1FE
767121-AT-3	RIO HONDO CA CMNTY CLG DIST 04 A 08/01/2021		05/21/2004	DAIN RAUSCHER INCORPORATED		2,683,266	2,675,000	0	1FE
767121-AU-0	RIO HONDO CA CMNTY CLG DIST 04 A 08/01/2022		05/21/2004	DAIN RAUSCHER INCORPORATED		1,225,547	1,230,000	0	1FE
773756-EZ-0	ROCKLIN CA USD CMNTY FAC NO 1 TAX 04 09/01/2029		04/16/2004	STONE & YOUNGBERG		497,120	500,000	278	1FE
773756-FA-4	ROCKLIN CA USD CMNTY FAC NO 1 TAX 04 09/01/2025		04/16/2004	STONE & YOUNGBERG		1,410,000	1,410,000	783	1FE
798189-DU-7	SAN JOSE-EVERGREEN CA CMNTY CLG 04 09/01/2020		04/26/2004	UNION BANK OF SWITZERLAND		3,968,095	9,235,000	0	1FE
802248-FM-1	SANTA MARGARITA-DANA PT CA AUTH WTR 04A 08/01/2018		06/07/2004	CABRERA CAPITAL MARKETS INC		11,078,127	10,790,000	42,619	1FE
802248-FN-9	SANTA MARGARITA-DANA PT CA AUTH WTR 04A 08/01/2019		05/25/2004	RAYMOND JAMES & ASSOCIATES, INC		6,757,972	6,605,000	20,182	1FE
870470-CS-8	SWEETWATER CA UNION HIGH SD COP 01 09/01/2021		05/18/2004	BEAL, M.R., & CO		2,757,893	2,750,000	30,556	1FE
870470-DQ-1	SWEETWATER CA UNION HIGH SD COP 02 09/01/2022		05/12/2004	BEAL, M.R., & CO		3,494,720	3,495,000	36,892	1FE
874857-FF-7	TAMALPAIS CA UNION HIGH SCH DIST G O 04 08/01/2028		05/13/2004	GOLDMAN, SACHS & CO		9,562,608	9,900,000	0	1FE
899096-AX-9	TULARE CA JT UN HIGH SCH DIST 2004 A 08/01/2026		05/13/2004	SOUTHWEST SECURITIES, INC		1,576,420	5,750,000	0	1FE
899096-AZ-4	TULARE CA JT UN HIGH SCH DIST 2004 A 08/01/2028		05/13/2004	SOUTHWEST SECURITIES, INC		728,460	3,000,000	0	1FE
952347-MB-5	WEST CONTRA COSTA CA USD G O 2003 C 08/01/2032		04/14/2004	MORGAN STANLEY DEAN WITTER		25,879,950	26,010,000	332,350	1FE
Total CALIFORNIA						121,299,949	149,225,000	671,776	XXX
COLORADO									
101565-TY-5	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 04 12/15/2017		05/06/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,857,791	2,730,000	6,825	1FE
101565-UB-3	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 04 12/15/2020		05/06/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,547,190	1,500,000	3,750	1FE
11132Q-AL-4	BROADLANDS MET DIST NO 2 CO G O 04 REF 12/01/2024		05/26/2004	BB&T CAPITAL MARKETS		3,406,833	3,420,000	0	1FE
249174-FY-4	DENVER CO SCH DIST NO 1 G O 04 12/01/2028		05/04/2004	PRAGER MCCARTHY & SEALY		1,804,400	2,000,000	24,500	1FE
Total COLORADO						9,616,214	9,650,000	35,075	XXX
CONNECTICUT									

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
973279-LZ-3	WINDHAM CT G O 2004 REF 06/15/2016		04/20/2004	EDWARDS, A.G., & SONS, INC		1,528,590	1,400,000	2,333	1FE
Total CONNECTICUT						1,528,590	1,400,000	2,333	XXX
FLORIDA									
523494-HJ-4	LEE CNTY FL SCH BRD COP 2004 A 08/01/2021		05/04/2004	PRAGER MCCARTHY & SEALY		4,958,950	5,000,000	69,931	1FE
59333M-HW-8	MIAMI-DADE CNTY FL SCH BRD COP 03D 08/01/2019		05/05/2004	RAYMOND JAMES & ASSOCIATES, INC		3,089,160	3,000,000	41,250	1FE
696550-MY-5	PALM BEACH CNTY FL SCH BRD COP 04A 08/01/2017		04/12/2004	CITIGROUP GLOBAL MARKETS		4,095,002	3,820,000	0	1FE
696550-MZ-2	PALM BEACH CNTY FL SCH BRD COP 04A 08/01/2018		04/12/2004	CITIGROUP GLOBAL MARKETS		3,195,330	3,000,000	0	1FE
696550-NA-6	PALM BEACH CNTY FL SCH BRD COP 04A 08/01/2019		04/12/2004	CITIGROUP GLOBAL MARKETS		4,455,359	4,210,000	0	1FE
696550-NB-4	PALM BEACH CNTY FL SCH BRD COP 04A 08/01/2020		04/12/2004	CITIGROUP GLOBAL MARKETS		1,052,340	1,000,000	0	1FE
Total FLORIDA						20,846,141	20,030,000	111,181	XXX
ILLINOIS									
076383-EQ-7	BEDFORD PARK IL G O 2004 A REF 12/15/2017		04/28/2004	DAIN RAUSCHER INCORPORATED		1,605,579	1,505,000	0	1FE
299227-A2-4	EVANSTON IL G O 2004 12/01/2020		04/28/2004	LEGG MASON		1,949,977	1,905,000	3,175	1FE
299227-A3-2	EVANSTON IL G O 2004 12/01/2021		04/28/2004	LEGG MASON		1,041,308	1,025,000	1,708	1FE
299227-A4-0	EVANSTON IL G O 2004 12/01/2022		04/28/2004	LEGG MASON		1,084,718	1,075,000	1,792	1FE
299227-A5-7	EVANSTON IL G O 2004 12/01/2023		04/28/2004	LEGG MASON		1,133,367	1,130,000	1,883	1FE
299227-ZY-7	EVANSTON IL G O 2004 12/01/2016		04/28/2004	LEGG MASON		1,647,507	1,565,000	2,608	1FE
299227-ZZ-4	EVANSTON IL G O 2004 12/01/2018		04/28/2004	LEGG MASON		1,791,309	1,725,000	2,875	1FE
483782-HP-6	KANE CNTY IL CUSD NO 302 KANELAND 04 CAP 02/01/2023		05/13/2004	HARRIS TRUST & SAVINGS BANK		2,585,485	7,535,000	0	1FE
508489-DF-5	LAKE CNTY IL CCSD NO 24 MILLBURN 04 CAP 01/01/2024		05/04/2004	BLAIR, WILLIAM, & COMPANY, L.L.C.		1,736,316	5,175,000	0	1FE
968867-EY-3	WILL CNTY IL CCSD NO 157-C FRANKFORT 04C 01/01/2017		05/12/2004	BLAIR, WILLIAM, & COMPANY, L.L.C.		3,742,417	7,430,000	0	1FE
968867-EZ-0	WILL CNTY IL CCSD NO 157-C FRANKFORT 04C 01/01/2018		05/12/2004	BLAIR, WILLIAM, & COMPANY, L.L.C.		3,870,594	8,190,000	0	1FE
968867-FA-4	WILL CNTY IL CCSD NO 157-C FRANKFORT 04C 01/01/2020		05/12/2004	BLAIR, WILLIAM, & COMPANY, L.L.C.		901,895	2,170,000	0	1FE
Total ILLINOIS						23,090,472	40,430,000	14,042	XXX
INDIANA									
14329N-AV-6	CARMEL IN REDEV WEST CLAY ROAD 04 08/01/2018		05/13/2004	DAIN RAUSCHER INCORPORATED		2,146,721	2,130,000	0	1FE
14329N-AZ-7	CARMEL IN REDEV WEST CLAY ROAD 04 08/01/2022		05/13/2004	DAIN RAUSCHER INCORPORATED		2,489,142	2,510,000	0	1FE
40785E-LN-4	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2015		04/29/2004	CITY SECURITIES CORPORATION		1,594,320	1,500,000	0	1FE
40785E-LP-9	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2016		04/29/2004	CITY SECURITIES CORPORATION		1,604,026	1,520,000	0	1FE
40785E-LQ-7	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2017		04/29/2004	CITY SECURITIES CORPORATION		1,728,788	1,650,000	0	1FE
40785E-LR-5	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2018		04/29/2004	CITY SECURITIES CORPORATION		1,804,886	1,735,000	0	1FE
40785E-LS-3	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2019		04/29/2004	CITY SECURITIES CORPORATION		1,110,335	1,075,000	0	1FE
40785E-LT-1	HAMILTON SOUTHEASTN IN CONS SCH BLDG 04B 07/15/2020		04/29/2004	CITY SECURITIES CORPORATION		1,963,890	1,915,000	0	1FE
655151-AZ-1	NOBLESVILLE IN BLDG CORP FIRE 5&6 04 07/15/2017		05/21/2004	CITY SECURITIES CORPORATION		1,183,954	1,160,000	0	1FE
655151-BA-5	NOBLESVILLE IN BLDG CORP FIRE 5&6 04 07/15/2020		05/21/2004	CITY SECURITIES CORPORATION		1,358,117	1,355,000	0	1FE
655151-BB-3	NOBLESVILLE IN BLDG CORP FIRE 5&6 04 07/15/2023		05/21/2004	CITY SECURITIES CORPORATION		1,534,016	1,570,000	0	1FE
Total INDIANA						18,518,193	18,120,000	0	XXX
KANSAS									
478712-JK-9	JOHNSON CNTY KS USD NO 232 DE SOTO 04 09/01/2018		04/28/2004	ABN AMRO SECURITIES (USA) INC		1,228,113	1,195,000	5,046	1FE
478712-JL-7	JOHNSON CNTY KS USD NO 232 DE SOTO 04 09/01/2019		04/28/2004	ABN AMRO SECURITIES (USA) INC		1,377,365	1,350,000	5,700	1FE
478712-JN-3	JOHNSON CNTY KS USD NO 232 DE SOTO 04 09/01/2021		04/28/2004	ABN AMRO SECURITIES (USA) INC		1,714,497	1,705,000	7,199	1FE
478712-JP-8	JOHNSON CNTY KS USD NO 232 DE SOTO 04 09/01/2022		04/28/2004	ABN AMRO SECURITIES (USA) INC		1,895,269	1,900,000	8,022	1FE
478712-JQ-6	JOHNSON CNTY KS USD NO 232 DE SOTO 04 09/01/2023		04/28/2004	ABN AMRO SECURITIES (USA) INC		2,093,500	2,120,000	8,951	1FE
478740-LR-2	JOHNSON CNTY KS USD NO 512 SHAWNEE 04A 10/01/2023		05/24/2004	MORGAN STANLEY DEAN WITTER		4,131,270	4,125,000	4,010	1FE
478740-LS-0	JOHNSON CNTY KS USD NO 512 SHAWNEE 04A 10/01/2024		05/24/2004	MORGAN STANLEY DEAN WITTER		4,297,407	4,325,000	4,205	1FE
Total KANSAS						16,737,420	16,720,000	43,133	XXX
KENTUCKY									
847903-FN-6	SPENCER CNTY KY SCH DIST FIN CORP 04 07/01/2019		05/25/2004	DAIN RAUSCHER INCORPORATED		1,446,356	1,415,000	8,647	1FE
Total KENTUCKY						1,446,356	1,415,000	8,647	XXX
MASSACHUSETTS									
57582N-SF-3	MASSACHUSETTS G O 2003 D REF 10/01/2017		05/26/2004	BEAR STEARNS SECURITIES CORP		11,812,601	10,890,000	99,825	1FE
Total MASSACHUSETTS						11,812,601	10,890,000	99,825	XXX
MICHIGAN									
844215-PM-9	SOUTHFIELD MI PUB SCH G O BLDG 04 B 05/01/2029		05/07/2004	FAHNESTOCK & CO., INC		1,985,820	2,000,000	0	1FE
Total MICHIGAN						1,985,820	2,000,000	0	XXX
MISSOURI									
60636M-CE-5	MISSOURI ST REGL CONV SPORTS FAC 03A-1 08/15/2016		05/18/2004	PRAGER MCCARTHY & SEALY		5,261,100	5,000,000	70,000	1FE
Total MISSOURI						5,261,100	5,000,000	70,000	XXX
NEBRASKA									

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
259291-DH-2	DOUGLAS CNTY NE SD NO 01 OMAHA 03 A 06/15/2022		05/11/2004	FIRST ALBANY		2,968,791	2,960,000	57,967	1FE
Total NEBRASKA						2,968,791	2,960,000	57,967	XXX
NEVADA									
641486-AF-2	NEVADA COP LSE CAPITOL COMPLEX 1-04 04/01/2032		04/13/2004	BEAR STEARNS SECURITIES CORP		4,940,000	4,940,000	5,489	1FE
Total NEVADA						4,940,000	4,940,000	5,489	XXX
NEW JERSEY									
44372L-AN-1	HUDSON CNTY NJ COP CORR FAC 2004 12/01/2021		04/30/2004	LOOP CAPITAL MARKETS		2,203,761	2,120,000	0	1FE
Total NEW JERSEY						2,203,761	2,120,000	0	XXX
NEW YORK									
64966C-X3-0	NEW YORK NY G O FISCAL 2004 SER I 08/01/2017		04/05/2004	BEAR STEARNS SECURITIES CORP		11,616,682	10,955,000	10,651	1FE
Total NEW YORK						11,616,682	10,955,000	10,651	XXX
NORTH CAROLINA									
121891-AN-5	BURLINGTON NC COP WTR & SWR SYS 04 04/01/2019		04/15/2004	BB&T CAPITAL MARKETS		2,063,100	2,000,000	3,611	1FE
238600-BD-1	DAVIDSON CNTY NC COP 2004 06/01/2016		04/29/2004	LEGG MASON		1,501,506	1,390,000	2,433	1FE
238600-BE-9	DAVIDSON CNTY NC COP 2004 06/01/2018		04/29/2004	LEGG MASON		1,821,270	1,710,000	2,993	1FE
413324-AM-6	HARNETT CNTY NC G O CUSTODY RCPTS 04 REF 06/01/2020		04/29/2004	FERRIS BAKER WATTS		2,124,121	2,065,000	3,155	1FE
658259-DM-5	NORTH CAROLINA ST COP REPAIR RENOV 04B 06/01/2015		05/06/2004	BB&T CAPITAL MARKETS		2,871,468	2,750,000	1,910	1FE
Total NORTH CAROLINA						10,381,464	9,915,000	14,101	XXX
OHIO									
468574-ET-1	JACKSON OH SCH DIST CONSTR & IMPT 04 12/01/2016		05/06/2004	EDWARDS, A.G., & SONS, INC		1,441,747	1,370,000	0	1FE
468574-EU-8	JACKSON OH SCH DIST CONSTR & IMPT 04 12/01/2017		05/06/2004	EDWARDS, A.G., & SONS, INC		1,401,305	1,340,000	0	1FE
468574-EX-2	JACKSON OH SCH DIST CONSTR & IMPT 04 12/01/2020		05/06/2004	EDWARDS, A.G., & SONS, INC		1,715,300	1,665,000	0	1FE
493548-CK-5	KEYSTONE OH LOC SCH DIST IMPT 04 12/01/2030		04/28/2004	SEASONGOOD & MAYER		6,184,314	6,170,000	8,569	1FE
531677-DW-9	LICKING HEIGHTS OH LOC SCH DIST 2004 12/01/2017		05/05/2004	SEASONGOOD & MAYER		1,323,127	1,290,000	340	1FE
531677-DX-7	LICKING HEIGHTS OH LOC SCH DIST 2004 12/01/2018		05/05/2004	SEASONGOOD & MAYER		1,519,785	1,490,000	393	1FE
531677-DY-5	LICKING HEIGHTS OH LOC SCH DIST 2004 12/01/2019		05/05/2004	SEASONGOOD & MAYER		1,891,744	1,865,000	492	1FE
531677-DZ-2	LICKING HEIGHTS OH LOC SCH DIST 2004 12/01/2020		05/05/2004	SEASONGOOD & MAYER		2,277,899	2,260,000	596	1FE
531677-EA-6	LICKING HEIGHTS OH LOC SCH DIST 2004 12/01/2021		05/05/2004	SEASONGOOD & MAYER		2,784,337	2,780,000	734	1FE
67755C-JB-6	OHIO ST BLDG AUTH ADULT CORRECTL 04A 04/01/2016		05/06/2004	ABN AMRO SECURITIES (USA) INC		3,148,706	2,945,000	20,615	1FE
726158-FA-1	PLAIN OH LOC SCH DIST G O 2003 12/01/2030		05/12/2004	ABN AMRO SECURITIES (USA) INC		6,474,114	6,665,000	153,665	1FE
901816-GQ-5	TWINSBURG CITY OH SCH DIST G O IMPT 04 12/01/2015		04/13/2004	MCDONALD & COMPANY		1,942,007	1,790,000	746	1FE
901816-GR-3	TWINSBURG CITY OH SCH DIST G O IMPT 04 12/01/2016		04/13/2004	MCDONALD & COMPANY		2,022,786	1,880,000	783	1FE
901816-GS-1	TWINSBURG CITY OH SCH DIST G O IMPT 04 12/01/2017		04/13/2004	MCDONALD & COMPANY		2,107,444	1,975,000	823	1FE
901816-GT-9	TWINSBURG CITY OH SCH DIST G O IMPT 04 12/01/2018		04/13/2004	MCDONALD & COMPANY		1,095,309	1,035,000	431	1FE
Total OHIO						37,329,924	36,520,000	188,189	XXX
PENNSYLVANIA									
017292-VU-4	ALLEGHENY CNTY PA IND OFF BLDG GTD 02B 11/01/2022		05/12/2004	RAYMOND JAMES & ASSOCIATES, INC		3,736,463	3,750,000	8,333	1FE
142508-EV-8	CARLISLE PA AREA SCH DIST 2002 03/01/2020		05/06/2004	PRAGER MCCARTHY & SEALY		1,662,919	1,665,000	15,378	1FE
161398-GP-1	CHARTIERS VALLEY PA SCH DIST G O 04A 10/15/2017		04/28/2004	LEGG MASON		2,112,585	1,995,000	3,325	1FE
161398-GQ-9	CHARTIERS VALLEY PA SCH DIST G O 04A 10/15/2018		04/28/2004	LEGG MASON		2,207,583	2,100,000	3,500	1FE
514040-RW-6	LANCASTER CNTY PA G O 2004 A 11/01/2020		05/06/2004	PRAGER MCCARTHY & SEALY		992,060	1,000,000	1,306	1FE
709208-EC-2	PENNSYLVANIA PUB SCH C MONTGOMERY 04 05/15/2022		05/12/2004	DAIN RAUSCHER INCORPORATED		3,600,000	3,600,000	0	1FE
717904-HH-2	PHILADELPHIA PA MUN AUTH LSE 03 B 11/15/2018		06/04/2004	POPULAR SECURITIES		2,541,677	2,435,000	8,523	1FE
Total PENNSYLVANIA						16,853,287	16,545,000	40,365	XXX
RHODE ISLAND									
743810-LX-9	PROVIDENCE RI PUB BLDG AUTH SCH 03 12/15/2017		05/27/2004	PRAGER MCCARTHY & SEALY		1,141,045	1,105,000	25,630	1FE
Total RHODE ISLAND						1,141,045	1,105,000	25,630	XXX
SOUTH CAROLINA									
16007B-KR-4	CHARLESTON CNTY SC PUB FAC COP 04 06/01/2014		04/14/2004	EDWARDS, A.G., & SONS, INC		1,203,799	1,115,000	0	1FE
16007B-KS-2	CHARLESTON CNTY SC PUB FAC COP 04 12/01/2014		04/14/2004	EDWARDS, A.G., & SONS, INC		1,225,391	1,135,000	0	1FE
16007B-KT-0	CHARLESTON CNTY SC PUB FAC COP 04 06/01/2015		04/14/2004	EDWARDS, A.G., & SONS, INC		1,266,196	1,185,000	0	1FE
16007B-KU-7	CHARLESTON CNTY SC PUB FAC COP 04 12/01/2015		04/14/2004	EDWARDS, A.G., & SONS, INC		1,260,854	1,180,000	0	1FE
16007B-KV-5	CHARLESTON CNTY SC PUB FAC COP 04 06/01/2016		04/14/2004	EDWARDS, A.G., & SONS, INC		1,330,388	1,255,000	0	1FE
16007B-KW-3	CHARLESTON CNTY SC PUB FAC COP 04 12/01/2016		04/14/2004	EDWARDS, A.G., & SONS, INC		1,330,388	1,255,000	0	1FE
16007B-LE-2	CHARLESTON CNTY SC PUB FAC COP 04 12/01/2020		04/14/2004	EDWARDS, A.G., & SONS, INC		2,937,611	2,840,000	0	1FE
Total SOUTH CAROLINA						10,554,626	9,965,000	0	XXX
TEXAS									
241721-V8-9	DE SOTO TX INDPT SCH DIST 04 08/15/2030		04/15/2004	Various		5,997,500	6,000,000	21,667	1FE
414004-TE-1	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF 08/01/2022		06/01/2004	SEIBERT BRANFORD		1,751,570	1,760,000	30,067	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
505156-HN-2	LA VEGA TX INDPT SCH DIST 2004 02/15/2034		05/05/2004	PRAGER MCCARTHY & SEALY		4,472,803	4,805,000	33,547	1FE
527318-FA-2	LEVELLAND TX CONS INDPT SCH DIST 2004 02/15/2034		05/14/2004	UNION BANK OF SWITZERLAND		4,231,596	4,345,000	27,217	1FE
597851-PT-5	MIDLOTHIAN TX INDPT SCH DIST 04 REF 02/15/2034		04/20/2004	FIRST SOUTHWEST COMPANY		9,397,590	9,500,000	36,944	1FE
613910-JF-6	MONTGOMERY CNTY TX MUD NO 46 WTR 03 03/01/2023		04/29/2004	LEHMAN BROTHERS INC		1,170,000	1,170,000	10,238	1FE
667825-LU-5	NORTHWEST TX INDPT SCH DIST BLDG 04 02/15/2019		05/24/2004	POPULAR SECURITIES		2,696,746	2,650,000	20,611	1FE
780869-HZ-9	ROYSE CITY TX INDPT SCH DIST 2004 08/15/2031		04/13/2004	J. P. MORGAN SECURITIES, INC		5,732,578	5,750,000	48,715	1FE
Total TEXAS						35,450,382	35,980,000	229,005	XXX
VIRGINIA									
165321-7E-4	CHESAPEAKE VA G O WTR SWR 04 B REF 12/01/2014		03/26/2004	MORGAN KEEGAN & COMPANY, INC		1,299,621	1,145,000	1,908	1FE
165321-7F-1	CHESAPEAKE VA G O WTR SWR 04 B REF 12/01/2015		03/26/2004	MORGAN KEEGAN & COMPANY, INC		3,088,913	2,730,000	4,550	1FE
464632-KR-8	ISLE OF WIGHT CNTY VA G O SCH 2004 REF 07/01/2022		05/11/2004	CITIGROUP GLOBAL MARKETS		1,037,735	1,090,000	2,445	1FE
92774G-BL-8	VIRGINIA BEACH VA DEV AUTH PUB FAC 03A 12/01/2019		04/21/2004	LEGG MASON		3,323,424	3,200,000	104,444	1FE
Total VIRGINIA						8,749,692	8,165,000	113,348	XXX
WASHINGTON									
720577-US-2	PIERCE CNTY WA SD NO 401 PENINSULA 03 12/01/2017		04/28/2004	ADVEST INC		2,089,700	2,000,000	42,222	1FE
812626-NX-3	SEATTLE WA G O LTD 2004 REF 01/01/2018		04/28/2004	BEAR STEARNS SECURITIES CORP		3,070,628	3,105,000	0	1FE
812626-NY-1	SEATTLE WA G O LTD 2004 REF 01/01/2019		04/28/2004	BEAR STEARNS SECURITIES CORP		5,746,671	5,870,000	0	1FE
939745-WG-6	WASHINGTON ST G O VAR PURP 1999 A 07/01/2023		05/07/2004	PRAGER MCCARTHY & SEALY		5,168,340	5,630,000	92,191	1FE
Total WASHINGTON						16,075,339	16,605,000	134,413	XXX
WEST VIRGINIA									
610219-CL-9	MONONGALIA CNTY WV BRD OF ED 04 05/01/2033		05/12/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		16,061,875	16,580,000	57,569	1FE
Total WEST VIRGINIA						16,061,875	16,580,000	57,569	XXX
WISCONSIN									
866854-FC-1	SUN PRAIRIE WI AREA SCH DIST 04 C REF 03/01/2021		05/11/2004	STIFEL NICOLAUS & CO, INC		2,074,796	2,045,000	0	1FE
866854-FD-9	SUN PRAIRIE WI AREA SCH DIST 04 C REF 03/01/2022		05/11/2004	STIFEL NICOLAUS & CO, INC		1,083,998	1,075,000	0	1FE
977056-GW-5	WISCONSIN ST G O 2003 SER C 05/01/2016		05/25/2004	CITIGROUP GLOBAL MARKETS		7,503,594	7,195,000	26,981	1FE
Total WISCONSIN						10,662,387	10,315,000	26,981	XXX
Total UNITED STATES						452,851,934	492,930,000	2,289,821	XXX
2499999 - Total - Bonds - Political Subdivisions						452,851,934	492,930,000	2,289,821	XXX
ALABAMA									
914845-LT-7	UNIVERSITY OF SOUTH ALABAMA TUITION 04 03/15/2020		04/02/2004	FRAZER LANIER COMPANY		7,301,305	6,925,000	28,854	1FE
914845-LV-2	UNIVERSITY OF SOUTH ALABAMA TUITION 04 03/15/2022		04/02/2004	FRAZER LANIER COMPANY		7,970,616	7,655,000	31,896	1FE
914845-LW-0	UNIVERSITY OF SOUTH ALABAMA TUITION 04 03/15/2023		04/02/2004	FRAZER LANIER COMPANY		5,519,482	5,330,000	22,208	1FE
914845-LX-8	UNIVERSITY OF SOUTH ALABAMA TUITION 04 03/15/2024		04/02/2004	FRAZER LANIER COMPANY		8,508,594	8,255,000	34,396	1FE
Total ALABAMA						29,299,995	28,165,000	117,354	XXX
ARIZONA									
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN 12/01/2037		06/10/2004	DAIN RAUSCHER INCORPORATED		15,000,000	15,000,000	0	1FE
040625-M5-1	ARIZONA MUN FIN COP 2004 SER 18 08/01/2016		06/24/2004	DAIN RAUSCHER INCORPORATED		1,045,730	1,000,000	2,778	1FE
040625-M6-9	ARIZONA MUN FIN COP 2004 SER 18 08/01/2017		06/24/2004	DAIN RAUSCHER INCORPORATED		1,038,340	1,000,000	2,778	1FE
040625-M7-7	ARIZONA MUN FIN COP 2004 SER 18 08/01/2018		06/24/2004	DAIN RAUSCHER INCORPORATED		1,399,227	1,355,000	3,764	1FE
040625-M8-5	ARIZONA MUN FIN COP 2004 SER 18 08/01/2019		06/24/2004	DAIN RAUSCHER INCORPORATED		1,457,147	1,420,000	3,944	1FE
040625-M9-3	ARIZONA MUN FIN COP 2004 SER 18 08/01/2020		06/24/2004	DAIN RAUSCHER INCORPORATED		3,242,773	3,180,000	8,833	1FE
040625-N2-7	ARIZONA MUN FIN COP 2004 SER 18 08/01/2021		06/24/2004	DAIN RAUSCHER INCORPORATED		3,384,656	3,340,000	9,278	1FE
040660-GB-2	ARIZONA STATE UNIV COP RESEARCH 04 09/01/2017		06/30/2004	CITIGROUP GLOBAL MARKETS		3,026,928	2,850,000	5,819	1FE
040660-GC-0	ARIZONA STATE UNIV COP RESEARCH 04 09/01/2018		06/30/2004	CITIGROUP GLOBAL MARKETS		3,197,892	3,030,000	6,186	1FE
040660-FA-5	ARIZONA STATE UNIV COP UNIV PROJ 2002 07/01/2020		06/22/2004	SEIBERT BRANFORD		1,015,150	1,000,000	24,861	1FE
567423-GK-8	MARICOPA CNTY AZ USD 89 DYSART 04 B 07/01/2018		06/17/2004	PEACOCK, HISLOP, STALEY & GIVEN, INC		1,908,804	1,825,000	7,718	1FE
567423-GM-4	MARICOPA CNTY AZ USD 89 DYSART 04 B 07/01/2020		06/17/2004	PEACOCK, HISLOP, STALEY & GIVEN, INC		1,007,955	975,000	4,123	1FE
567423-GQ-5	MARICOPA CNTY AZ USD 89 DYSART 04 B 07/01/2023		06/17/2004	PEACOCK, HISLOP, STALEY & GIVEN, INC		995,000	1,000,000	4,028	1FE
795742-AT-2	SALT RIVER PROJ AZ AGRIC IMPT COP 03 12/01/2015		05/24/2004	BEAR STEARNS SECURITIES CORP		11,473,550	11,000,000	242,917	1FE
Total ARIZONA						49,193,153	47,975,000	327,027	XXX
ARKANSAS									
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY 06/01/2030		05/06/2004	DAIN RAUSCHER INCORPORATED		21,999,010	22,000,000	0	1FE
850269-AN-1	SPRINGDALE AR SALES & USE TAX 04 01/01/2011		06/23/2004	BANC AMERICA SECURITIES		2,831,307	2,795,000	8,074	1FE
850269-AP-6	SPRINGDALE AR SALES & USE TAX 04 07/01/2011		06/23/2004	BANC AMERICA SECURITIES		2,882,633	2,850,000	12,983	1FE
Total ARKANSAS						27,712,950	27,645,000	21,058	XXX
CALIFORNIA									
00432M-AA-7	ACCESS TO LOANS 01/01/2033		04/30/2004	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	4,278	1FE
010869-AR-6	ALAMEDA CORRIDOR TRANSN CA SR 99A CAP 10/01/2030		05/28/2004	RAYMOND JAMES & ASSOCIATES, INC		1,464,973	6,550,000	0	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
010869-DP-7	ALAMEDA CORRIDOR TRANSN CA SUB 04A 10/01/2016		04/22/2004	GOLDMAN, SACHS & CO		10,998,200	20,000,000	0	1FE
010869-DS-1	ALAMEDA CORRIDOR TRANSN CA SUB 04A 10/01/2019		04/22/2004	GOLDMAN, SACHS & CO		25,368,658	55,770,000	0	1FE
010869-DV-4	ALAMEDA CORRIDOR TRANSN CA SUB 04A 10/01/2030		04/22/2004	GOLDMAN, SACHS & CO		3,383,700	15,000,000	0	1FE
106287-JE-6	BREA CA REDEV AGY TAX ALLOC AB 03 CAP 08/01/2029		06/24/2004	SEIBERT BRANFORD		1,514,168	6,465,000	0	1FE
130175-DH-2	CALIFORNIA EDL FACS SANTA CLARA UNIV 99 09/01/2020		04/30/2004	BEAL, M.R., & CO		2,133,680	2,000,000	18,667	1FE
16310A-AJ-7	CHELA FINANCIAL USA INC 12/01/2037		04/30/2004	DAIN RAUSCHER INCORPORATED		3,600,000	3,600,000	990	1FE
44667S-AR-1	HUNTINGTON PARK CA PUB FIN 04 A REF 09/01/2022		05/26/2004	SOUTHWEST SECURITIES, INC		2,939,292	2,950,000	0	1FE
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS 09/01/2021		05/21/2004	DAIN RAUSCHER INCORPORATED		11,950,000	11,950,000	0	1FE
54438E-GX-0	LOS ANGELES CA CMNTY REDEV BUNKER 04A 12/01/2019		04/22/2004	STONE & YOUNGBERG		12,774,557	12,285,000	0	1FE
54438E-GY-8	LOS ANGELES CA CMNTY REDEV BUNKER 04A 12/01/2020		04/22/2004	STONE & YOUNGBERG		10,313,900	10,000,000	0	1FE
54438E-GZ-5	LOS ANGELES CA CMNTY REDEV BUNKER 04A 12/01/2021		04/22/2004	STONE & YOUNGBERG		10,230,100	10,000,000	0	1FE
607762-JG-7	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2019		05/18/2004	SEIBERT BRANFORD		3,486,594	3,435,000	30,533	1FE
607762-JJ-1	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2020		05/26/2004	POPULAR SECURITIES		2,031,580	2,000,000	20,556	1FE
607762-JN-2	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2022		05/26/2004	RAYMOND JAMES & ASSOCIATES, INC		1,626,286	1,620,000	17,100	1FE
607762-JQ-5	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2023		05/26/2004	RAYMOND JAMES & ASSOCIATES, INC		4,289,336	4,300,000	45,389	1FE
607762-JR-3	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2024		05/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,615,164	2,645,000	27,919	1FE
607762-JT-9	MODESTO CA IRR DIST COP CAP IMPT 04A 07/01/2025		05/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,448,850	2,500,000	26,389	1FE
612289-LM-8	MONTEBELLO CA UNI SCH DIST CAP 2004 08/01/2027		06/29/2004	ABN AMRO SECURITIES (USA) INC		626,962	2,365,000	0	1FE
553751-JE-9	M-S-R PUB PWR CA SAN JUAN SUB 97D REMKT 07/01/2016		06/01/2004	BEAR STEARNS SECURITIES CORP		6,713,663	7,090,000	25,032	1FE
553751-JF-6	M-S-R PUB PWR CA SAN JUAN SUB 97D REMKT 07/01/2017		06/01/2004	BEAR STEARNS SECURITIES CORP		17,198,636	18,200,000	65,823	1FE
691878-AA-0	OXNARD CA FING AUTH WSTWTR REDWOOD 04A 06/01/2021		06/03/2004	E.J. DE LA ROSA & CO		2,059,033	2,040,000	0	1FE
691878-AB-8	OXNARD CA FING AUTH WSTWTR REDWOOD 04A 06/01/2022		06/03/2004	E.J. DE LA ROSA & CO		2,143,220	2,135,000	0	1FE
696617-NC-9	PALM DESERT CA FING TIF PROJ AREA 1 04A 04/01/2022		06/10/2004	CITIGROUP GLOBAL MARKETS		1,345,000	1,345,000	0	1FE
696617-KF-5	PALM DESERT CA FING TIF PROJ AREA 2 02A 08/01/2020		06/17/2004	SEIBERT BRANFORD		1,179,256	1,160,000	23,844	1FE
696716-HU-6	PALMDALE CA CMNTY REDEV AGY MERGED 04A 09/01/2028		05/19/2004	DAIN RAUSCHER INCORPORATED		3,124,557	3,235,000	0	1FE
696716-HV-4	PALMDALE CA CMNTY REDEV AGY MERGED 04A 09/01/2034		05/19/2004	DAIN RAUSCHER INCORPORATED		6,719,388	7,015,000	0	1FE
701636-DJ-8	PARLIER CA REDEV AGY TAX ALLOC 2004 08/01/2028		05/24/2004	BEAR STEARNS SECURITIES CORP		1,295,125	1,300,000	0	1FE
701636-DK-5	PARLIER CA REDEV AGY TAX ALLOC 2004 08/01/2034		05/24/2004	BEAR STEARNS SECURITIES CORP		1,952,650	1,960,000	0	1FE
752123-GE-3	RANCHO CUCAMONGA CA REDEV TIF 2001 09/01/2030		05/26/2004	STONE & YOUNGBERG		1,978,480	2,000,000	25,625	1FE
752131-TQ-5	RANCHO MIRAGE CA REDEV TIF SUB 03 A-1 04/01/2025		06/29/2004	CITIGROUP GLOBAL MARKETS		993,550	3,340,000	0	1FE
786005-HA-9	SACRAMENTO CA MUN UTIL DIST ELEC 03R 08/15/2018		05/06/2004	SEIBERT BRANFORD		2,681,484	2,600,000	31,056	1FE
786005-HL-5	SACRAMENTO CA MUN UTIL DIST ELEC 03R 08/15/2028		06/22/2004	MORGAN STANLEY DEAN WITTER		19,395,685	19,750,000	373,056	1FE
796815-WS-3	SAN BERNARDINO CNTY CA COP WEST VY 02A 11/01/2016		06/24/2004	BEAR STEARNS SECURITIES CORP		7,009,694	6,595,000	55,783	1FE
797398-BT-0	SAN DIEGO CNTY CA TAXABLE PENSION 08/15/2030		06/10/2004	CITIGROUP GLOBAL MARKETS		16,800,000	16,800,000	59,985	1FE
797494-BP-5	SAN DIEGUITO CA PUB FAC AUTH 2004 08/01/2035		04/13/2004	Various		7,965,000	8,000,000	8,889	1FE
79765V-CY-4	SAN FRANCISCO CA REDEV MOSCONE 02 07/01/2017		06/21/2004	SEIBERT BRANFORD		5,172,350	5,000,000	120,139	1FE
798147-UG-7	SAN JOSE CA REDEV AGY TAX ALLOCATION 02 08/01/2032		05/04/2004	MORGAN STANLEY DEAN WITTER		4,925,200	5,000,000	66,667	1FE
81685R-AC-6	SEMPRA ENERGY 11/01/2014		05/27/2004	GOLDMAN, SACHS & CO		19,998,600	20,000,000	18,722	2FE
842475-ZH-1	SOUTHERN CA PUB PWR MAGNOLIA 03-1 A 07/01/2017		06/15/2004	BEAR STEARNS SECURITIES CORP		6,616,859	6,280,000	152,944	1FE
914113-4S-1	UNIVERSITY OF CA MULTI PURP 00 K 09/01/2021		06/22/2004	SEIBERT BRANFORD		999,350	1,000,000	15,833	1FE
91412F-FM-4	UNIVERSITY OF CA MULTI PURP 03 Q 09/01/2023		05/25/2004	PRAGER MCCARTHY & SEALY		7,034,791	7,070,000	85,429	1FE
Total CALIFORNIA						269,097,569	334,350,000	1,320,647	XXX
COLORADO									
19458L-AC-4	COLLEGIATE FUNDING SERV 03/01/2042		04/30/2004	CITIGROUP GLOBAL MARKETS		7,900,000	7,900,000	0	1FE
30606N-AA-2	FALCON HIGHLANDS CO METRO DIST G O 04A 12/15/2034		06/21/2004	BATHGATE CAPITAL PARTNERS		9,366,495	9,465,000	0	4Z
34711G-BD-4	FORT COLLINS CO LSE COP 2004 A 06/01/2016		06/24/2004	BAUM, GEORGE K. & COMPANY		2,870,040	2,740,000	0	1FE
34711G-BE-2	FORT COLLINS CO LSE COP 2004 A 06/01/2017		06/24/2004	BAUM, GEORGE K. & COMPANY		3,000,862	2,885,000	0	1FE
Total COLORADO						23,137,397	22,990,000	0	XXX
CONNECTICUT									
20774L-Q3-2	CONNECTICUT HLTH & EDL TRINITY 2004H 07/01/2016		06/14/2004	ADVEST INC		1,362,129	1,380,000	0	1FE
20774L-Q5-7	CONNECTICUT HLTH & EDL TRINITY 2004H 07/01/2018		06/14/2004	ADVEST INC		1,573,358	1,525,000	0	1FE
20774L-Q7-3	CONNECTICUT HLTH & EDL TRINITY 2004H 07/01/2020		06/14/2004	ADVEST INC		1,820,111	1,785,000	0	1FE
20774L-Q8-1	CONNECTICUT HLTH & EDL TRINITY 2004H 07/01/2021		06/14/2004	ADVEST INC		1,860,892	1,835,000	0	1FE
207757-7A-7	CONNECTICUT SPL TAX OBLIG TRANSN 03 B 01/01/2023		06/18/2004	RAYMOND JAMES & ASSOCIATES, INC		4,081,567	4,045,000	122,474	1FE
Total CONNECTICUT						10,698,056	10,570,000	122,474	XXX
FLORIDA									
46613C-EV-3	JEA FL ELEC SYS SUBORDINATE 2004 A 10/01/2020		05/06/2004	PRAGER MCCARTHY & SEALY		1,373,977	1,395,000	0	1FE
46613P-JM-9	JEA FL WTR & SWR SYS REV 2004 A REF 10/01/2034		04/29/2004	RAYMOND JAMES & ASSOCIATES, INC		8,454,922	9,820,000	31,028	1FE
52348L-BY-0	LEE CNTY FL CAP REV 2004 10/01/2022		05/19/2004	DAIN RAUSCHER INCORPORATED		9,416,775	9,410,000	0	1FE
Total FLORIDA						19,245,674	20,625,000	31,028	XXX
GEORGIA									

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
04780T-AE-4	ATLANTA GA ARPT PFC SUB GEN REV 04 C 01/01/2033		06/03/2004	BEAR STEARNS SECURITIES CORP		48,159,000	50,000,000	0	1FE
60039G-AK-9	MILLEDGEVILLE GA DEV GA CLG & ST UNIV 04 09/01/2019		06/25/2004	WACHOVIA SECURITIES		1,975,200	2,000,000	12,542	2FE
Total GEORGIA						50,134,200	52,000,000	12,542	XXX
ILLINOIS									
16752Q-AA-6	CHICAGO IL TIF KINGSBURY REDEV COP 03A 02/15/2013		04/13/2004	BLAIR, WILLIAM, & COMPANY, L.L.C		3,147,960	3,000,000	33,398	3Z
167709-FJ-8	CHICAGO IL TIF PILSEN REDEV JR LIEN 04 B 06/01/2022		06/24/2004	RAMIREZ, SAMUAL A. & COMPANY		10,000,000	10,000,000	0	3Z
214633-FA-2	COOK CNTY IL SCH DIST NO 122 OAK LAWN 03 CAP 12/01/2021		06/16/2004	RAYMOND JAMES & ASSOCIATES, INC		2,243,218	5,780,000	0	1FE
45200B-BN-7	ILLINOIS FIN AUTH OSF HLTHCARE 04 11/15/2021		06/23/2004	BEAR STEARNS SECURITIES CORP		1,362,695	1,380,000	14,691	1FE
45200B-BP-2	ILLINOIS FIN AUTH OSF HLTHCARE 04 11/15/2022		04/22/2004	BEAR STEARNS SECURITIES CORP		2,000,000	2,000,000	7,875	1FE
45200B-BQ-0	ILLINOIS FIN AUTH OSF HLTHCARE 04 11/15/2023		04/22/2004	BEAR STEARNS SECURITIES CORP		2,981,880	3,000,000	11,813	1FE
592247-J3-5	METRO PIER & EXPO IL MCCORMICK PL 02A 12/15/2029		05/26/2004	BEAL, M.R., & CO		1,323,483	5,700,000	0	1FE
969003-ME-9	WILL CNTY IL CUSD NO 201-U CRETE G O 04 11/01/2013		06/25/2004	PRAGER MCCARTHY & SEALY		2,919,959	4,485,000	0	1FE
969003-MH-2	WILL CNTY IL CUSD NO 201-U CRETE G O 04 11/01/2016		06/18/2004	PRAGER MCCARTHY & SEALY		1,872,386	3,485,000	0	1FE
969003-MJ-8	WILL CNTY IL CUSD NO 201-U CRETE G O 04 11/01/2017		06/18/2004	BAIRD (ROBERT W.) & CO. INC		4,572,765	9,210,000	0	1FE
969003-ML-3	WILL CNTY IL CUSD NO 201-U CRETE G O 04 11/01/2019		06/18/2004	BAIRD (ROBERT W.) & CO. INC		4,397,052	10,030,000	0	1FE
969003-MQ-2	WILL CNTY IL CUSD NO 201-U CRETE G O 04 11/01/2023		06/18/2004	BAIRD (ROBERT W.) & CO. INC		873,919	2,640,000	0	1FE
968852-LX-9	WILL CNTY IL SD NO 122 NEW LENOX 04B 11/01/2022		06/18/2004	BAIRD (ROBERT W.) & CO. INC		5,508,000	15,300,000	0	1FE
968852-LY-7	WILL CNTY IL SD NO 122 NEW LENOX 04B 11/01/2023		06/18/2004	BAIRD (ROBERT W.) & CO. INC		2,978,447	8,830,000	0	1FE
Total ILLINOIS						46,181,764	84,840,000	67,776	XXX
INDIANA									
454623-5F-2	INDIANA BOND BK HANCOCK MEM 04 08/01/2016		06/08/2004	CITY SECURITIES CORPORATION		1,054,788	1,005,000	0	1FE
454797-7Y-1	INDIANA HLTH FAC HOSP DEACONESS 04 A 03/01/2034		05/05/2004	BANC AMERICA SECURITIES		4,058,800	4,000,000	15,528	1FE
Total INDIANA						5,113,588	5,005,000	15,528	XXX
KANSAS									
121825-BW-2	BURLINGTON KS PCR KS GAS & ELEC 04A 06/01/2031		05/26/2004	LEHMAN BROTHERS INC		15,500,000	15,500,000	0	1FE
933623-BR-0	WAMEGO KS PCR KS GAS & ELEC 04 06/01/2031		05/26/2004	LEHMAN BROTHERS INC		2,500,000	2,500,000	0	1FE
982696-NH-5	WYANDOTTE CNTY KS USD 500 G O 2003 09/01/2019		06/23/2004	SEIBERT BRANFORD		1,472,414	1,430,000	23,238	1FE
Total KANSAS						19,472,414	19,430,000	23,238	XXX
KENTUCKY									
491089-HK-7	KENTON CNTY KY SD SCH BLDG 2004 06/01/2016		06/29/2004	CITIGROUP GLOBAL MARKETS		1,924,493	1,840,000	12,267	1FE
491089-HL-5	KENTON CNTY KY SD SCH BLDG 2004 06/01/2017		06/29/2004	CITIGROUP GLOBAL MARKETS		2,196,681	2,115,000	14,100	1FE
491089-HM-3	KENTON CNTY KY SD SCH BLDG 2004 06/01/2018		06/29/2004	CITIGROUP GLOBAL MARKETS		3,622,952	3,510,000	23,400	1FE
491089-HN-1	KENTON CNTY KY SD SCH BLDG 2004 06/01/2019		06/29/2004	CITIGROUP GLOBAL MARKETS		3,785,165	3,690,000	24,600	1FE
Total KENTUCKY						11,529,291	11,155,000	74,367	XXX
LOUISIANA									
128467-CA-3	CALCASIEU PARISH LA TAX DIST NO 3 04 ST 11/01/2019		03/23/2004	CREWS & ASSOC		(63,083)	(60,000)	(158)	1FE
295852-GB-7	ERNEST N MORIAL LA EXHIB HALL 96C 07/15/2025		04/15/2004	PRE-REFUNDING		8,210,106	8,260,000	115,640	1FE
295852-GM-3	ERNEST N MORIAL LA EXHIB HALL 96C 07/15/2025		04/15/2004	PRE-REFUNDING		2,827,815	2,845,000	39,830	1
295852-GN-1	ERNEST N MORIAL LA EXHIB HALL 96C 07/15/2025		04/20/2004	PRE-REFUNDING		1,148,031	1,155,000	17,068	1FE
295852-GP-6	ERNEST N MORIAL LA EXHIB HALL 96C 07/15/2025		04/20/2004	PRE-REFUNDING		1,679,802	1,690,000	24,974	1FE
295852-FL-6	ERNEST N MORIAL LA EXHIB HALL SR SUB 04 07/15/2024		06/02/2004	Various		3,218,249	3,215,000	22,319	1FE
506498-WP-5	LAFAYETTE LA UTIL REV 2004 11/01/2016		06/30/2004	CITIGROUP GLOBAL MARKETS		5,359,350	5,000,000	0	1FE
506498-WR-1	LAFAYETTE LA UTIL REV 2004 11/01/2018		06/30/2004	CITIGROUP GLOBAL MARKETS		10,392,801	9,820,000	0	1FE
546267-CH-6	LOUISIANA HSG FIN MULTI ORLEANS TWR 92B 04/15/2022		04/15/2004	SCHEDULED REDEMPTION		194,778	194,778	0	3
546395-YV-0	LOUISIANA PUB FAC LAKE CHARLES HOSP 00 12/01/2030		05/18/2004	RAYMOND JAMES & ASSOCIATES, INC		7,112,100	9,420,000	383,669	4Z
787503-HD-6	ST BERNARD PARISH LA SALES & USE TAX 04 03/01/2022		06/23/2004	BB&T CAPITAL MARKETS		3,420,441	3,385,000	5,172	1FE
787503-HE-4	ST BERNARD PARISH LA SALES & USE TAX 04 03/01/2023		06/23/2004	BB&T CAPITAL MARKETS		3,560,350	3,545,000	5,416	1FE
787503-HF-1	ST BERNARD PARISH LA SALES & USE TAX 04 03/01/2024		06/23/2004	BB&T CAPITAL MARKETS		3,685,726	3,695,000	5,645	1FE
Total LOUISIANA						50,746,466	52,164,778	619,575	XXX
MAINE									
560425-MN-7	MAINE HLTH & HIGHER EDL FACS AUTH 03B 07/01/2019		06/14/2004	LEHMAN BROTHERS INC		2,218,019	2,180,000	50,261	1FE
560425-SZ-4	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2015		05/13/2004	MORGAN STANLEY DEAN WITTER		3,342,434	3,180,000	0	1FE
560425-TB-6	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2016		05/13/2004	MORGAN STANLEY DEAN WITTER		3,091,779	2,960,000	0	1FE
560425-TH-3	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2020		05/13/2004	MORGAN STANLEY DEAN WITTER		3,499,362	3,395,000	0	1FE
560425-TJ-9	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2021		05/13/2004	MORGAN STANLEY DEAN WITTER		3,675,091	3,585,000	0	1FE
560425-TK-6	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2022		05/13/2004	MORGAN STANLEY DEAN WITTER		3,845,819	3,775,000	0	1FE
560425-TL-4	MAINE HLTH & HIGHER EDL FACS AUTH 04A 07/01/2025		05/13/2004	MORGAN STANLEY DEAN WITTER		4,495,197	4,595,000	0	1FE
560459-LV-9	MAINE MUN BOND BANK 2004 B 11/01/2022		04/29/2004	UNION BANK OF SWITZERLAND		2,702,410	2,640,000	0	1FE
560459-LX-5	MAINE MUN BOND BANK 2004 B 11/01/2024		04/29/2004	UNION BANK OF SWITZERLAND		1,518,180	1,500,000	0	1FE
Total MAINE						28,388,291	27,810,000	50,261	XXX

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
MARYLAND									
059189-CP-3	BALTIMORE MD G O CONS PUB IMPT 04A 10/15/2017		06/23/2004	MORGAN STANLEY DEAN WITTER		2,462,990	2,340,000	0	1FE
059189-CQ-1	BALTIMORE MD G O CONS PUB IMPT 04A 10/15/2018		06/23/2004	MORGAN STANLEY DEAN WITTER		2,577,897	2,465,000	0	1FE
059189-CR-9	BALTIMORE MD G O CONS PUB IMPT 04A 10/15/2019		06/23/2004	MORGAN STANLEY DEAN WITTER		2,384,712	2,295,000	0	1FE
059189-CT-5	BALTIMORE MD G O CONS PUB IMPT 04A 10/15/2021		06/23/2004	MORGAN STANLEY DEAN WITTER		2,959,520	2,885,000	0	1FE
059189-CU-2	BALTIMORE MD G O CONS PUB IMPT 04A 10/15/2022		06/23/2004	MORGAN STANLEY DEAN WITTER		3,098,611	3,040,000	0	1FE
Total MARYLAND						13,483,730	13,025,000	0	XXX
MASSACHUSETTS									
575895-4U-8	MASSACHUSETTS PORT AUTH 2003 A 07/01/2023		06/17/2004	ADVEST INC		2,564,288	2,580,000	61,275	1FE
576004-EZ-4	MASSACHUSETTS ST FED HWY GANS 2003 A 12/15/2012		06/29/2004	J. P. MORGAN SECURITIES, INC.		3,708,095	3,450,000	8,146	1FE
Total MASSACHUSETTS						6,272,382	6,030,000	69,421	XXX
MICHIGAN									
361851-AG-3	GMAC EDUCATION LOAN FUNDING TRUST 09/01/2040		06/01/2004	DAIN RAUSCHER INCORPORATED		750,000	750,000	0	1FE
Total MICHIGAN						750,000	750,000	0	XXX
MINNESOTA									
124637-GS-2	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2015		06/08/2004	PRAGER MCCARTHY & SEALY		1,265,113	1,250,000	781	1FE
124637-GT-0	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2016		06/08/2004	PRAGER MCCARTHY & SEALY		1,314,166	1,310,000	819	1FE
124637-GU-7	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2017		06/08/2004	PRAGER MCCARTHY & SEALY		1,395,859	1,375,000	907	1FE
124637-GV-5	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2018		06/08/2004	PRAGER MCCARTHY & SEALY		1,936,762	1,920,000	1,267	1FE
124637-GW-3	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2019		06/08/2004	PRAGER MCCARTHY & SEALY		2,024,727	2,020,000	1,333	1FE
124637-GX-1	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2020		06/08/2004	PRAGER MCCARTHY & SEALY		2,158,542	2,120,000	1,472	1FE
124637-GY-9	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2021		06/08/2004	PRAGER MCCARTHY & SEALY		2,259,860	2,230,000	1,549	1FE
124637-GZ-6	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2022		06/08/2004	PRAGER MCCARTHY & SEALY		2,358,322	2,340,000	1,625	1FE
124637-HB-8	BYRON MN INDPT SCH DIST NO 531 04 A 02/01/2024		06/08/2004	PRAGER MCCARTHY & SEALY		2,570,325	2,580,000	1,792	1FE
227840-FB-6	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2015		06/08/2004	PRAGER MCCARTHY & SEALY		1,554,280	1,535,000	1,343	1FE
227840-FC-4	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2016		06/08/2004	PRAGER MCCARTHY & SEALY		1,600,279	1,595,000	1,396	1FE
227840-FD-2	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2017		06/08/2004	PRAGER MCCARTHY & SEALY		1,686,145	1,660,000	1,533	1FE
227840-FE-0	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2018		06/08/2004	PRAGER MCCARTHY & SEALY		1,740,646	1,725,000	1,593	1FE
227840-FF-7	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2019		06/08/2004	PRAGER MCCARTHY & SEALY		1,804,392	1,800,000	1,663	1FE
227840-FG-5	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2020		06/08/2004	PRAGER MCCARTHY & SEALY		1,915,494	1,880,000	1,828	1FE
227840-FH-3	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2021		06/08/2004	PRAGER MCCARTHY & SEALY		1,997,383	1,970,000	1,915	1FE
227840-FJ-9	CROW WING CNTY MN G O CAP IMPT 04A 02/01/2022		06/08/2004	PRAGER MCCARTHY & SEALY		2,076,748	2,060,000	2,003	1FE
Total MINNESOTA						31,659,041	31,370,000	24,817	XXX
MISSISSIPPI									
433146-FQ-5	HINDS CNTY MS SCH DIST G O 2003 03/15/2018		06/23/2004	PRAGER MCCARTHY & SEALY		1,239,276	1,200,000	17,167	1FE
468714-BK-5	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2021		06/17/2004	CITIGROUP GLOBAL MARKETS		1,350,179	1,335,000	0	1FE
468714-BL-3	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2022		06/17/2004	CITIGROUP GLOBAL MARKETS		1,393,324	1,385,000	0	1FE
468714-BM-1	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2023		06/17/2004	CITIGROUP GLOBAL MARKETS		1,456,004	1,455,000	0	1FE
468714-BN-9	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2024		06/17/2004	CITIGROUP GLOBAL MARKETS		1,414,341	1,425,000	0	1FE
60534P-HC-0	MISSISSIPPI DEV BK JACKSON WTR SWR 2002 09/01/2032		04/13/2004	MORGAN STANLEY DEAN WITTER		4,489,902	4,475,000	27,969	1FE
605354-EA-3	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2030		06/14/2004	CITIGROUP GLOBAL MARKETS		7,100,000	7,100,000	0	1FE
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2033		04/28/2004	CITIGROUP GLOBAL MARKETS		16,000,000	16,000,000	0	1FE
Total MISSISSIPPI						34,443,026	34,375,000	45,135	XXX
MISSOURI									
484890-JC-3	KANSAS CITY MO ARPT GEN IMPT 04 E 09/01/2011		06/23/2004	CITIGROUP GLOBAL MARKETS		7,344,017	6,910,000	27,208	1FE
484890-GX-0	KANSAS CITY MO ARPT GEN IMPT PKG 03 B 09/01/2016		06/09/2004	BEAR STEARNS SECURITIES CORP		15,000,500	14,340,000	215,399	1FE
60636C-NL-9	MISSOURI DEV FIN INDEPENDENCE WTR 04 11/01/2024		06/18/2004	PIPER JAFFRAY INC		1,587,776	1,600,000	6,222	1FE
60636C-NQ-8	MISSOURI DEV FIN INDEPENDENCE WTR 04 11/01/2017		06/18/2004	PIPER JAFFRAY INC		1,614,678	1,560,000	6,067	1FE
851010-LV-8	SPRINGFIELD MO PUB BLDG LSE 04 03/01/2024		06/10/2004	FAHNESTOCK & CO., INC		1,980,080	2,000,000	5,833	1FE
Total MISSOURI						27,527,052	26,410,000	260,729	XXX
MONTANA									
612130-HG-2	MONTANA HIGHER EDUCATION CORP 12/01/2037		04/30/2004	CITIGROUP GLOBAL MARKETS		13,299,734	13,300,000	0	1FE
Total MONTANA						13,299,734	13,300,000	0	XXX
NEBRASKA									
25922R-AM-4	DOUGLAS CNTY NE CORR FACS BLDG LSE 04 11/01/2017		05/18/2004	AMERITAS INVESTMENT DORP		1,547,754	1,515,000	0	1FE
25922R-AN-2	DOUGLAS CNTY NE CORR FACS BLDG LSE 04 11/01/2020		05/18/2004	AMERITAS INVESTMENT DORP		1,775,981	1,760,000	0	1FE
25922R-AP-7	DOUGLAS CNTY NE CORR FACS BLDG LSE 04 11/01/2023		05/18/2004	AMERITAS INVESTMENT DORP		1,594,142	1,610,000	0	1FE
534272-VS-5	LINCOLN NE ELEC SYS 2002 REF 09/01/2022		06/10/2004	DAIN RAUSCHER INCORPORATED		3,885,209	3,870,000	55,900	1FE
63968A-CX-1	NEBRASKA PUB PWR DIST GEN REV 03A 01/01/2018		05/19/2004	PRAGER MCCARTHY & SEALY		5,458,825	5,335,000	105,959	1FE
681793-N6-8	OMAHA NE PUB PWR DIST ELEC SYS 02 B 02/01/2015		06/30/2004	PRAGER MCCARTHY & SEALY		4,950,300	5,000,000	91,493	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
914641-YS-8	UNIVERSITY OF NE LINCOLN MEM STAD 04A 11/01/2017		05/21/2004	AMERITAS INVESTMENT DORP		2,337,651	2,300,000	0	1FE
914641-YT-6	UNIVERSITY OF NE LINCOLN MEM STAD 04A 11/01/2018		05/21/2004	AMERITAS INVESTMENT DORP		2,441,227	2,415,000	0	1FE
914641-YU-3	UNIVERSITY OF NE LINCOLN MEM STAD 04A 11/01/2019		05/21/2004	AMERITAS INVESTMENT DORP		2,374,561	2,360,000	0	1FE
914641-YV-1	UNIVERSITY OF NE LINCOLN MEM STAD 04A 11/01/2024		05/21/2004	AMERITAS INVESTMENT DORP		6,452,608	6,660,000	0	1FE
Total NEBRASKA						32,818,258	32,825,000	253,352	XXX
NEW HAMPSHIRE									
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035		05/05/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		10,000,000	10,000,000	0	1FE
644614-JQ-3	NEW HAMPSHIRE HLTH COVENANT HLTH 04 07/01/2024		04/29/2004	SHATTUCK HAMMOND PARTNERS		2,462,050	2,500,000	0	1FE
644614-KA-6	NEW HAMPSHIRE HLTH COVENANT HLTH 04 07/01/2034		04/29/2004	SHATTUCK HAMMOND PARTNERS		5,502,504	5,600,000	0	1FE
Total NEW HAMPSHIRE						17,964,554	18,100,000	0	XXX
NEW JERSEY									
645916-XE-2	NEW JERSEY ECON DEV SCH FACS 2004 G 09/01/2024		06/21/2004	LEHMAN BROTHERS INC		25,451,633	25,550,000	564,229	1FE
646029-CD-8	NJ JERSEY SPORTS EXPOSITION AUTHORITY CONVENTION CENTER LUXURY TAX REFUNDING 03/01/2022		04/15/2004	BEAL, M.R., & CO		2,173,900	2,000,000	0	1FE
Total NEW JERSEY						27,625,533	27,550,000	564,229	XXX
NEW MEXICO									
64711R-AW-6	NEW MEXICO FIN AUTH ST TRANS 04 A SR 06/15/2014		06/07/2004	J. P. MORGAN SECURITIES, INC		5,336,850	5,000,000	13,889	1FE
64711R-BM-7	NEW MEXICO FIN AUTH ST TRANS 04 A SR 06/15/2022		04/30/2004	J. P. MORGAN SECURITIES, INC		15,357,150	15,000,000	0	1FE
80005T-AC-7	SANDOVAL CNTY NM SANTA ANA PUEBLO 04 07/01/2015		06/29/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		9,785,000	9,785,000	2,106	3Z
Total NEW MEXICO						30,479,000	29,785,000	15,995	XXX
NEW YORK									
64970K-L8-8	NEW YORK NY MUN WTR FIN WTR FISCAL 04C 06/15/2023		06/24/2004	LEHMAN BROTHERS INC		4,684,250	5,000,000	8,750	1FE
64970K-SS-7	NEW YORK NY MUN WTR FIN WTR FISCAL 96B 06/15/2026		04/02/2004	PRE-REFUNDING		1,607,278	1,605,000	27,430	1FE
64970K-ST-5	NEW YORK NY MUN WTR FIN WTR FISCAL 96B 06/15/2026		04/02/2004	PRE-REFUNDING		3,399,818	3,395,000	58,021	1FE
64971K-YP-5	NEW YORK NY TRANSITIONAL FIN AUTH 04 D1 11/01/2016		04/28/2004	LEHMAN BROTHERS INC		5,281,900	5,000,000	1,389	1FE
649716-8Q-3	NEW YORK NY TRANSITIONAL FIN AUTH 98 A 08/15/2021		05/19/2004	PRE-REFUNDING		2,750,363	2,735,000	36,600	1FE
649716-8R-1	NEW YORK NY TRANSITIONAL FIN AUTH 98 A 08/15/2021		05/19/2004	PRE-REFUNDING		4,872,216	4,845,000	64,836	1FE
649716-JQ-1	NEW YORK NY TRANSITIONAL FIN AUTH 99 B 11/01/2019		05/04/2004	LEHMAN BROTHERS INC		3,000,000	3,000,000	2,375	1FE
64983T-QT-3	NEW YORK ST DORM HOSP KALEIDA FHA 04 02/15/2025		04/30/2004	BEAR STEARNS SECURITIES CORP		20,000,000	20,000,000	0	1FE
650013-L6-0	NEW YORK ST THRUWAY HWY BRDG 2ND 03B 04/01/2020		05/06/2004	PRAGER MCCARTHY & SEALY		4,755,938	4,750,000	25,069	1FE
650013-L7-8	NEW YORK ST THRUWAY HWY BRDG 2ND 03B 04/01/2021		04/28/2004	PRAGER MCCARTHY & SEALY		3,821,285	3,805,000	16,066	1FE
Total NEW YORK						54,173,049	54,135,000	240,535	XXX
NORTH CAROLINA									
65819H-AA-4	NORTH CAROLINA LIBERTY TIRE SOLID WST 04A 07/01/2029		04/02/2004	BLAIR, WILLIAM, & COMPANY, L.L.C.		12,200,000	12,200,000	2,288	3Z
65819H-AB-2	NORTH CAROLINA LIBERTY TIRE SOLID WST 04B 07/01/2009		04/02/2004	BLAIR, WILLIAM, & COMPANY, L.L.C		1,800,000	1,800,000	450	3Z
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032		05/21/2004	DAIN RAUSCHER INCORPORATED		2,999,520	3,000,000	713	1FE
658262-DK-3	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032		04/07/2004	WACHOVIA BANK AND TRUST OF NORTH CAROLINA		349,986	350,000	0	1FE
Total NORTH CAROLINA						17,349,506	17,350,000	3,451	XXX
NORTH DAKOTA									
658908-HJ-0	NORTH DAKOTA ST UNIV ND HSG AUX 04 04/01/2032		04/27/2004	LEHMAN BROTHERS INC		5,578,047	5,595,000	22,535	1FE
Total NORTH DAKOTA						5,578,047	5,595,000	22,535	XXX
OHIO									
169196-GS-5	CHILLICOTHE OH CITY SCH DIST G O 04 12/01/2018		06/28/2004	SEASONGOOD & MAYER		1,229,925	1,190,000	1,157	1FE
186392-BK-1	CLEVELAND OH MUN SCH DIST G O 2004 12/01/2012		06/28/2004	NATCITY INVESTMENTS		1,078,830	1,000,000	0	1FE
186392-BL-9	CLEVELAND OH MUN SCH DIST G O 2004 12/01/2013		06/28/2004	NATCITY INVESTMENTS		2,839,646	2,645,000	0	1FE
186392-BM-7	CLEVELAND OH MUN SCH DIST G O 2004 12/01/2014		06/28/2004	NATCITY INVESTMENTS		2,041,122	1,915,000	0	1FE
186392-BN-5	CLEVELAND OH MUN SCH DIST G O 2004 12/01/2015		06/28/2004	NATCITY INVESTMENTS		1,594,409	1,510,000	0	1FE
186392-BP-0	CLEVELAND OH MUN SCH DIST G O 2004 12/01/2016		06/28/2004	NATCITY INVESTMENTS		2,956,742	2,820,000	0	1FE
407287-DG-3	HAMILTON CNTY OH SALES TAX SUB 00 B 12/01/2032		05/14/2004	MCDONALD & COMPANY		5,006,250	5,000,000	122,500	1FE
575312-BN-2	MASON OH SWR SYS IMPT 04 REF 12/01/2015		04/07/2004	SEASONGOOD & MAYER		1,163,316	1,100,000	7,257	1FE
575312-BP-7	MASON OH SWR SYS IMPT 04 REF 12/01/2016		04/07/2004	SEASONGOOD & MAYER		1,468,726	1,400,000	9,236	1FE
575312-BQ-5	MASON OH SWR SYS IMPT 04 REF 12/01/2017		04/07/2004	SEASONGOOD & MAYER		1,520,648	1,460,000	9,632	1FE
575312-BR-3	MASON OH SWR SYS IMPT 04 REF 12/01/2018		04/07/2004	SEASONGOOD & MAYER		1,556,245	1,505,000	9,929	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
575312-BS-1	MASON OH SWR SYS IMPT 04 REF 12/01/2019		04/07/2004	SEASONGOOD & MAYER		1,641,280	1,600,000	10,556	1FE
677409-BQ-6	OHIO MUN ELEC GEN AGY JV5 BELLEVILLE 04 02/15/2022		06/01/2004	BEAL, M.R., & CO		1,507,905	1,500,000	22,292	1FE
677409-BR-4	OHIO MUN ELEC GEN AGY JV5 BELLEVILLE 04 02/15/2023		06/01/2004	BEAL, M.R., & CO		1,000,000	1,000,000	14,861	1FE
677704-UJ-5	OHIO UNIVERSITY SUB GEN RECEIPTS 2004 12/01/2017		04/20/2004	DAIN RAUSCHER INCORPORATED		3,914,904	3,675,000	19,396	1FE
742327-AZ-2	PRINCETON OH CITY SCH DIST 2004 12/01/2030		06/07/2004	BEAR STEARNS SECURITIES CORP		5,993,538	6,170,000	7,713	1FE
769318-AM-8	RIVERSOUTH AUTH OH REDEV COLUMBUS 04A 12/01/2024		06/24/2004	EDWARDS, A.G., & SONS, INC		1,475,430	1,500,000	0	1FE
914119-FJ-6	UNIVERSITY OF CINCINNATI OH RCPT 04 A 06/01/2025		05/04/2004	MCDONALD & COMPANY		2,008,068	2,005,000	35,088	1FE
914119-GB-2	UNIVERSITY OF CINCINNATI OH RCPT 04 D 06/01/2018		04/27/2004	BB&T CAPITAL MARKETS		2,954,815	2,805,000	22,985	1FE
914119-GE-6	UNIVERSITY OF CINCINNATI OH RCPT 04 D 06/01/2021		05/06/2004	PRAGER MCCARTHY & SEALY		1,615,559	1,625,000	15,009	1FE
914119-GF-3	UNIVERSITY OF CINCINNATI OH RCPT 04 D 06/01/2022		05/06/2004	PRAGER MCCARTHY & SEALY		1,968,960	2,000,000	18,472	1FE
Total OHIO						46,536,317	45,425,000	326,081	XXX
OKLAHOMA									
678657-DX-2	OKLAHOMA CITY OK WTR UTIL TR WTR 04 07/01/2019		05/26/2004	BOSC, INC		1,187,100	1,165,000	0	1FE
678657-DY-0	OKLAHOMA CITY OK WTR UTIL TR WTR 04 07/01/2020		05/26/2004	BOSC, INC		1,236,324	1,220,000	0	1FE
678657-DZ-7	OKLAHOMA CITY OK WTR UTIL TR WTR 04 07/01/2021		05/26/2004	BOSC, INC		1,295,062	1,285,000	0	1FE
678657-EC-7	OKLAHOMA CITY OK WTR UTIL TR WTR 04 07/01/2024		05/26/2004	BOSC, INC		1,222,613	1,235,000	0	1FE
678657-EE-3	OKLAHOMA CITY OK WTR UTIL TR WTR 04 07/01/2034		05/26/2004	BOSC, INC		8,714,160	9,000,000	0	1FE
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH 06/01/2030		06/29/2004	DAIN RAUSCHER INCORPORATED		6,599,802	6,600,000	0	1FE
679200-WL-5	OKLAHOMA WTR RES BRD ST LN PROG 04A 09/01/2016		04/28/2004	BOSC, INC		466,799	460,000	0	1FE
679200-WM-3	OKLAHOMA WTR RES BRD ST LN PROG 04A 09/01/2017		04/28/2004	BOSC, INC		488,550	485,000	0	1FE
679200-WN-1	OKLAHOMA WTR RES BRD ST LN PROG 04A 09/01/2018		04/28/2004	BOSC, INC		510,000	510,000	0	1FE
679200-WP-6	OKLAHOMA WTR RES BRD ST LN PROG 04A 09/01/2019		04/28/2004	BOSC, INC		524,186	530,000	0	1FE
Total OKLAHOMA						22,244,595	22,490,000	0	XXX
OREGON									
938240-BD-9	WASHINGTON CNTY OR CLEAN WTR SVCS SR 04 10/01/2012		06/24/2004	SEATTLE NORTHWEST SECURITIES CORP		3,381,466	3,140,000	0	1FE
938240-BF-4	WASHINGTON CNTY OR CLEAN WTR SVCS SR 04 10/01/2014		06/24/2004	SEATTLE NORTHWEST SECURITIES CORP		1,584,059	1,480,000	0	1FE
938240-BG-2	WASHINGTON CNTY OR CLEAN WTR SVCS SR 04 10/01/2015		06/24/2004	SEATTLE NORTHWEST SECURITIES CORP		1,446,614	1,330,000	0	1FE
Total OREGON						6,412,139	5,950,000	0	XXX
PENNSYLVANIA									
857320-2Z-7	PENNSYLVANIA PUB SCH NORTHAMPTON 04B 09/01/2021		05/26/2004	DAIN RAUSCHER INCORPORATED		2,027,080	2,000,000	12,778	1FE
Total PENNSYLVANIA						2,027,080	2,000,000	12,778	XXX
RHODE ISLAND									
76218R-AT-5	RHODE ISLAND CLEAN WTR PAWTUCKET 03A 10/01/2035		04/08/2004	PRAGER MCCARTHY & SEALY		8,814,257	8,725,000	15,753	1FE
76218T-EA-8	RHODE ISLAND CLEAN WTR REVOLV FD 03B 10/01/2021		04/29/2004	LEHMAN BROTHERS INC		3,633,385	3,540,000	16,225	1FE
Total RHODE ISLAND						12,447,642	12,265,000	31,978	XXX
SOUTH CAROLINA									
340122-JK-7	FLORENCE CNTY SC MCLEOD RGL MED 04 A 11/01/2031		04/15/2004	WACHOVIA SECURITIES		7,422,375	7,500,000	0	1FE
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN 09/01/2033		06/09/2004	DAIN RAUSCHER INCORPORATED		68,094,325	68,100,000	0	1FE
Total SOUTH CAROLINA						75,516,700	75,600,000	0	XXX
TENNESSEE									
28148N-AT-0	EDSOUTH 12/01/2035		05/10/2004	DAIN RAUSCHER INCORPORATED		14,549,709	14,550,000	0	1FE
499746-PK-5	KNOXVILLE TN ELEC SYS 2004 V REF 07/01/2021		04/27/2004	PRAGER MCCARTHY & SEALY		3,382,565	3,365,000	15,540	1FE
499746-PL-3	KNOXVILLE TN ELEC SYS 2004 V REF 07/01/2022		04/27/2004	PRAGER MCCARTHY & SEALY		3,516,434	3,525,000	16,279	1FE
499764-KV-9	KNOXVILLE TN GAS SYS REF 2004 K 03/01/2021		04/27/2004	PRAGER MCCARTHY & SEALY		2,447,370	2,435,000	11,245	1FE
499764-KW-7	KNOXVILLE TN GAS SYS REF 2004 K 03/01/2022		04/27/2004	PRAGER MCCARTHY & SEALY		2,543,906	2,550,000	11,776	1FE
499764-KX-5	KNOXVILLE TN GAS SYS REF 2004 K 03/01/2023		04/08/2004	DAIN RAUSCHER INCORPORATED		2,671,575	2,670,000	7,398	1FE
499764-KY-3	KNOXVILLE TN GAS SYS REF 2004 K 03/01/2024		04/08/2004	DAIN RAUSCHER INCORPORATED		2,034,256	2,050,000	5,680	1FE
592030-VP-2	MET NASHVILLE GOVT TN ELEC SYS 2004 A 05/15/2018		06/14/2004	MORGAN KEEGAN & COMPANY, INC		2,051,620	2,000,000	8,056	1FE
Total TENNESSEE						33,197,435	33,145,000	75,973	XXX
TEXAS									
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038		04/06/2004	CITIGROUP GLOBAL MARKETS		11,600,000	11,600,000	0	1
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038		06/14/2004	Various		11,100,000	11,100,000	0	1FE
10623P-CJ-7	BRAZOS S.P.C. 07/01/2038		04/19/2004	CITIGROUP GLOBAL MARKETS		7,200,000	7,200,000	0	1FE
235241-AW-6	DALLAS TX AREA RAPID TRAN SR TAX 01 12/01/2019		05/19/2004	ADVEST INC		2,768,810	2,750,000	66,076	1FE
235258-JC-5	DALLAS TX CIVIC CTR CONVENTION SER 98 08/15/2018		05/21/2004	ABN AMRO SECURITIES (USA) INC		3,033,300	3,000,000	42,083	1FE
235308-FZ-1	DALLAS TX ISD SCH BLDG 04 02/15/2022		06/07/2004	WACHOVIA SECURITIES		5,037,800	5,000,000	79,861	1FE
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP 06/01/2039		05/05/2004	DAIN RAUSCHER INCORPORATED		14,200,000	14,200,000	0	1FE
442435-AW-3	HOUSTON TX COMB UTIL SYS 1ST LIEN 04A 05/15/2020		05/20/2004	BEAR STEARNS SECURITIES CORP		51,599,000	50,000,000	0	1FE
442435-BG-7	HOUSTON TX COMB UTIL SYS 1ST LIEN 04A 05/15/2028		06/07/2004	Various		12,078,388	12,250,000	0	1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031		06/30/2004	CITIGROUP GLOBAL MARKETS		3,500,000	3,500,000	0	1FE
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		05/28/2004	CITIGROUP GLOBAL MARKETS		9,900,000	9,900,000	0	1FE
763240-ET-1	RICHARDSON TX HOSP RICHARDSON REGL 04 12/01/2034		05/14/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		9,727,300	10,000,000	0	2FE
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION AUTHORITY 12/01/2033		05/10/2004	CITIGROUP GLOBAL MARKETS		4,800,000	4,800,000	2,640	1FE
882555-WE-1	TEXAS MUN PWR AGY 2004 REF SUB LIEN 09/01/2013		05/21/2004	Various		5,920,964	5,950,000	0	1FE
882555-WF-8	TEXAS MUN PWR AGY 2004 REF SUB LIEN 09/01/2014		05/21/2004	LEHMAN BROTHERS INC		1,995,060	2,000,000	0	1FE
896518-AB-3	TRINITY HIGHER EDUCATION AUTHORITY 06/01/2040		05/26/2004	CITIGROUP GLOBAL MARKETS		24,100,000	24,100,000	0	1FE
Total TEXAS						178,560,622	177,350,000	190,661	XXX
UTAH									
127144-AV-5	CACHE CNTY UT SALES TAX REV 02 12/15/2022		05/25/2004	PRAGER MCCARTHY & SEALY		1,470,000	1,470,000	33,892	1FE
45884A-VQ-3	INTERMOUNTAIN PWR AGY UT PWR SUP 03A REF 07/01/2018		06/23/2004	CITIGROUP GLOBAL MARKETS		5,149,800	5,000,000	122,917	1FE
917563-BN-7	UTAH ST UNIV STUD BLDG FEE 04 A REF 04/01/2020		05/20/2004	WELLS FARGO		1,757,383	1,740,000	0	1FE
917563-BP-2	UTAH ST UNIV STUD BLDG FEE 04 A REF 04/01/2023		05/20/2004	WELLS FARGO		2,002,948	2,025,000	0	1FE
917565-AV-5	UTAH TRANSIT AUTH SALES TAX 2002A 06/15/2022		06/28/2004	J. P. MORGAN SECURITIES, INC		1,253,503	1,245,000	2,767	1FE
Total UTAH						11,633,634	11,480,000	159,575	XXX
VERMONT									
924211-X8-3	VERMONT MUN BOND BANK 2004-1 12/01/2015		06/30/2004	CITIGROUP GLOBAL MARKETS		1,872,188	1,765,000	0	1FE
924211-X9-1	VERMONT MUN BOND BANK 2004-1 12/01/2016		06/30/2004	CITIGROUP GLOBAL MARKETS		2,740,010	2,600,000	0	1FE
92428C-EC-4	VERMONT STUDENT ASSISTANCE 12/15/2036		05/05/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		13,499,900	13,500,000	0	1FE
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036		04/20/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		20,400,000	20,400,000	2,408	1FE
92428C-EF-7	VERMONT STUDENT ASSISTANCE 12/15/2036		04/07/2004	DAIN RAUSCHER INCORPORATED		5,299,894	5,300,000	0	1FE
Total VERMONT						43,811,992	43,565,000	2,408	XXX
VIRGINIA									
927780-X6-8	VIRGINIA CLG BLDG AUTH EDL 21ST CENT 03A 02/01/2016		06/16/2004	BEAR STEARNS SECURITIES CORP		5,938,383	5,680,000	110,444	1FE
928067-GJ-0	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2016		04/30/2004	MORGAN KEEGAN & COMPANY, INC		2,289,552	2,145,000	3,277	1FE
928067-GK-7	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2017		04/30/2004	MORGAN KEEGAN & COMPANY, INC		1,777,242	1,675,000	2,559	1FE
928067-GL-5	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2018		04/30/2004	MORGAN KEEGAN & COMPANY, INC		1,853,174	1,760,000	2,689	1FE
928067-GM-3	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2019		04/30/2004	MORGAN KEEGAN & COMPANY, INC		1,985,329	1,900,000	2,903	1FE
928067-GN-1	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2020		04/30/2004	MORGAN KEEGAN & COMPANY, INC		1,555,440	1,500,000	2,292	1FE
928067-EV-5	VIRGINIA POLYTECH INST GEN PLEDGE 04A 06/01/2016		04/30/2004	MORGAN KEEGAN & COMPANY, INC		1,216,825	1,140,000	1,742	1FE
Total VIRGINIA						16,615,945	15,800,000	125,906	XXX
WASHINGTON									
86386N-AH-5	SLFA ASSN WASH ED LOANS 12/01/2036		04/06/2004	DAIN RAUSCHER INCORPORATED		10,300,000	10,300,000	1,259	1FE
86386N-AL-6	SLFA ASSN WASH ED LOANS 12/01/2037		04/16/2004	DAIN RAUSCHER INCORPORATED		4,050,000	4,050,000	0	1FE
833102-VM-5	SNOHOMISH CNTY WA PUD NO 1 ELEC 04 12/01/2021		06/22/2004	PRAGER MCCARTHY & SEALY		2,011,820	2,000,000	6,667	1FE
Total WASHINGTON						16,361,820	16,350,000	7,926	XXX
WEST VIRGINIA									
575193-AM-9	MASON CNTY WV BRD ED PUB SCH 04 06/01/2016		06/22/2004	CITIGROUP GLOBAL MARKETS		1,264,973	1,205,000	4,853	1FE
Total WEST VIRGINIA						1,264,973	1,205,000	4,853	XXX
SPECIAL REVENUE AND ASSESSMENTS									
United States									
01F040-4T-1	CONT-O 06/01/2019		02/04/2004	LEHMAN BROTHERS INC		1,538	1,608	3	1
01F042-6T-5	CONT-O 06/01/2034		05/10/2004	GOLDMAN, SACHS & CO		173,009,786	182,996,194	154,966	1
01F050-6T-8	CONT-O 06/01/2034		04/29/2004	MERRILL LYNCH CAPITAL MARKETS		51,372,909	52,953,659	88,256	1
01F052-4T-6	CONT-O 06/01/2019		05/20/2004	LEHMAN BROTHERS INC		21,731,121	21,289,133	68,949	1
31296R-6G-8	FED HOME LOAN MTG CORP GOLD #A17171 01/01/2034		01/08/2004	GREENWICH CAPITAL MARKETS, INC		6,200	5,980	14	1
31296X-J6-3	FED HOME LOAN MTG CORP GOLD #A21185 04/01/2034		04/13/2004	BANK OF AMERICA		131,942	133,517	0	1
31296X-SF-3	FED HOME LOAN MTG CORP GOLD #A21418 05/01/2034		04/13/2004	BANK OF AMERICA		988,302	1,000,100	0	1
31296X-T8-8	FED HOME LOAN MTG CORP GOLD #A21475 02/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		1,095,767	1,105,352	2,149	1
31296X-5U-5	FED HOME LOAN MTG CORP GOLD #A21759 05/01/2034		04/13/2004	BANK OF AMERICA		9,888,719	10,005,882	15,010	1
31296X-5W-1	FED HOME LOAN MTG CORP GOLD #A21761 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		793,337	800,277	1,556	1
31296X-6M-2	FED HOME LOAN MTG CORP GOLD #A21776 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		9,913,337	10,000,000	20,558	1
31296X-7D-1	FED HOME LOAN MTG CORP GOLD #A21792 05/01/2034		04/13/2004	BANK OF AMERICA		1,844,662	1,866,682	0	1
31296X-7F-6	FED HOME LOAN MTG CORP GOLD #A21794 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		1,908,172	1,924,864	3,743	1
31296Y-AH-6	FED HOME LOAN MTG CORP GOLD #A21808 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		871,881	879,508	1,710	1
31296Y-AJ-2	FED HOME LOAN MTG CORP GOLD #A21809 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		301,793	304,407	1,099	1
31296Y-AY-9	FED HOME LOAN MTG CORP GOLD #A21823 05/01/2034		04/13/2004	BANK OF AMERICA		11,226,664	11,360,676	0	1
31296Y-CX-9	FED HOME LOAN MTG CORP GOLD #A21886 05/01/2034		04/13/2004	BANK OF AMERICA		10,758,252	10,886,673	0	1
31296Y-CZ-4	FED HOME LOAN MTG CORP GOLD #A21888 05/01/2034		04/13/2004	BANK OF AMERICA		9,882,424	10,000,000	6,668	1
31296Y-D9-1	FED HOME LOAN MTG CORP GOLD #A21928 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		7,931,395	8,000,100	28,889	1

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
31296Y-ER-0	FED HOME LOAN MTG CORP GOLD #A21944 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		4,841,598	4,883,951	9,497	1
31296Y-GQ-0	FED HOME LOAN MTG CORP GOLD #A22007 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		198,266	200,000	389	1
31296Y-HQ-9	FED HOME LOAN MTG CORP GOLD #A22039 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		4,956,564	4,999,500	18,054	1
31296Y-H4-8	FED HOME LOAN MTG CORP GOLD #A22051 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		2,388,283	2,409,175	4,685	1
31296Y-Q2-2	FED HOME LOAN MTG CORP GOLD #A22273 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		1,473,780	1,486,546	5,368	1
31296Y-RY-1	FED HOME LOAN MTG CORP GOLD #A22303 05/01/2034		04/13/2004	BANK OF AMERICA		4,686,203	4,742,069	1,237	1
31296Y-SM-6	FED HOME LOAN MTG CORP GOLD #A22324 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		3,965,696	4,000,400	7,776	1
31296Y-TV-5	FED HOME LOAN MTG CORP GOLD #A22364 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		733,532	739,949	1,439	1
31296Y-TW-3	FED HOME LOAN MTG CORP GOLD #A22365 05/01/2034		04/13/2004	BANK OF AMERICA		2,968,960	2,999,700	0	1
31296Y-TX-1	FED HOME LOAN MTG CORP GOLD #A22366 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		438,838	442,677	861	1
31296Y-UK-7	FED HOME LOAN MTG CORP GOLD #A22386 06/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		328,533	331,379	1,197	1
31296Y-UM-3	FED HOME LOAN MTG CORP GOLD #A22388 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		186,275	187,904	365	1
31296Y-UN-1	FED HOME LOAN MTG CORP GOLD #A22389 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		3,469,690	3,500,000	7,638	1
31296Y-UR-2	FED HOME LOAN MTG CORP GOLD #A22392 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		203,143	204,920	398	1
31297A-KN-3	FED HOME LOAN MTG CORP GOLD #A23001 05/01/2034		04/07/2004	UNION BANK OF SWITZERLAND		3,572,837	3,604,091	7,008	1
312967-TU-6	FED HOME LOAN MTG CORP GOLD #B15063 06/01/2019		05/03/2004	GOLDMAN, SACHS & CO		4	4	1,778	1
312967-X9-8	FED HOME LOAN MTG CORP GOLD #B15204 06/01/2019		05/03/2004	GOLDMAN, SACHS & CO		4,203	4,390	8	1
31292J-BG-4	FED HOME LOAN MTG CORP GOLD #C01839 05/01/2034		04/13/2004	BANK OF AMERICA		6,917,427	7,000,000	0	1
31283H-WZ-4	FED HOME LOAN MTG CORP GOLD #G01564 04/01/2033		12/02/2003	MERRILL LYNCH CAPITAL MARKETS		1,033	996	2	1
31368H-K5-1	FED NATL MTG ASSOC #190316 07/01/2031		03/12/2004	BANK OF AMERICA		5,265,482	5,011,389	12,668	1Z
31371J-3B-8	FED NATL MTG ASSOC #253794 12/01/2030		03/12/2004	BANK OF AMERICA		303,183	288,553	729	1Z
31371K-ML-2	FED NATL MTG ASSOC #254263 01/01/2032		03/12/2004	BANK OF AMERICA		3,241,100	3,084,696	7,797	1
31371L-NE-5	FED NATL MTG ASSOC #255189 04/01/2034		02/04/2004	BANK OF AMERICA		1,995	2,000	4	1
31371L-PM-5	FED NATL MTG ASSOC #255228 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		13,189	13,883	24	1
31371L-QZ-5	FED NATL MTG ASSOC #255272 05/01/2019		02/06/2004	UNION BANK OF SWITZERLAND		1,860	1,916	4	1
31374Y-N5-3	FED NATL MTG ASSOC #328112 11/01/2025		03/12/2004	BANK OF AMERICA		5,081	4,836	12	1
31380S-ZG-1	FED NATL MTG ASSOC #449043 12/01/2028		03/12/2004	BANK OF AMERICA		5,812	5,532	14	1
31380W-EJ-9	FED NATL MTG ASSOC #452037 11/01/2028		03/12/2004	BANK OF AMERICA		5,359	5,100	13	1
31382K-QF-8	FED NATL MTG ASSOC #484754 03/01/2029		03/12/2004	BANK OF AMERICA		563,554	536,359	1,356	1
31382Q-XY-6	FED NATL MTG ASSOC #489495 06/01/2029		03/12/2004	BANK OF AMERICA		179,675	171,005	432	1Z
31383J-U9-9	FED NATL MTG ASSOC #504708 07/01/2029		03/12/2004	BANK OF AMERICA		263,205	250,504	633	1
31384W-KZ-2	FED NATL MTG ASSOC #535912 10/01/2030		03/12/2004	BANK OF AMERICA		552,418	525,760	1,329	1
31385J-K6-4	FED NATL MTG ASSOC #545817 08/01/2032		03/12/2004	BANK OF AMERICA		6,193,366	5,894,497	14,900	1
31385X-M8-7	FED NATL MTG ASSOC #555783 10/01/2033		05/05/2004	LEHMAN BROTHERS INC		4,858	5,222	8	1
31385X-UB-1	FED NATL MTG ASSOC #555978 11/01/2033		03/12/2004	BANK OF AMERICA		602,010	572,959	1,448	1
31387J-EK-8	FED NATL MTG ASSOC #585238 05/01/2031		03/12/2004	BANK OF AMERICA		44,018	41,894	106	1Z
31387W-TX-5	FED NATL MTG ASSOC #596466 08/01/2031		03/12/2004	BANK OF AMERICA		25,216	23,999	61	1
31387X-QA-6	FED NATL MTG ASSOC #597249 09/01/2031		03/12/2004	BANK OF AMERICA		879,514	837,072	2,116	1
31388C-GK-0	FED NATL MTG ASSOC #600602 08/01/2031		03/12/2004	BANK OF AMERICA		139,454	132,725	336	1Z
31388E-V2-9	FED NATL MTG ASSOC #602833 09/01/2031		03/12/2004	BANK OF AMERICA		33,552	31,933	81	1
31388K-MC-3	FED NATL MTG ASSOC #607055 10/01/2031		03/12/2004	BANK OF AMERICA		50,436	48,002	121	1
31390B-TJ-7	FED NATL MTG ASSOC #641453 06/01/2032		03/12/2004	BANK OF AMERICA		183,546	174,689	442	1
31390C-VM-5	FED NATL MTG ASSOC #642420 05/01/2032		03/12/2004	BANK OF AMERICA		753,891	717,511	1,814	1
31390M-VG-6	FED NATL MTG ASSOC #650515 06/01/2032		03/12/2004	BANK OF AMERICA		793,061	754,791	1,908	1
31390Q-ZY-4	FED NATL MTG ASSOC #653359 09/01/2032		03/12/2004	BANK OF AMERICA		1,019,663	970,458	2,453	1
31390T-K7-3	FED NATL MTG ASSOC #655618 08/01/2032		03/12/2004	BANK OF AMERICA		391,935	373,022	943	1
31390T-T6-6	FED NATL MTG ASSOC #655873 08/01/2032		03/12/2004	BANK OF AMERICA		1,019,372	970,181	2,452	1
31391B-QW-0	FED NATL MTG ASSOC #662069 09/01/2032		03/12/2004	BANK OF AMERICA		2,376,438	2,261,760	5,717	1
31391S-RW-2	FED NATL MTG ASSOC #675601 01/01/2032		03/12/2004	BANK OF AMERICA		1,441,272	1,371,721	3,467	1
31391Y-5V-5	FED NATL MTG ASSOC #681360 03/01/2018		04/23/2004	COUNTRY WIDE		549,255	533,338	1,772	1
31400C-NL-4	FED NATL MTG ASSOC #683595 04/01/2034		04/13/2004	BANK OF AMERICA		948,770	965,669	1,878	1
31400C-NP-5	FED NATL MTG ASSOC #683598 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		857,139	881,164	1,469	1
31400D-W7-3	FED NATL MTG ASSOC #684770 05/01/2033		03/12/2004	BANK OF AMERICA		4,634,616	4,410,967	11,150	1
31400E-BY-5	FED NATL MTG ASSOC #685055 05/01/2034		04/13/2004	BANK OF AMERICA		26,085	26,550	52	1
31400E-CF-5	FED NATL MTG ASSOC #685070 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,943,457	2,000,100	3,334	1
31400H-KG-7	FED NATL MTG ASSOC #687995 03/01/2033		03/12/2004	BANK OF AMERICA		3,267,157	3,109,496	7,860	1
31400Q-QP-1	FED NATL MTG ASSOC #694462 03/01/2033		03/12/2004	BANK OF AMERICA		890,629	847,651	2,143	1
31401X-D3-8	FED NATL MTG ASSOC #721122 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		970,625	1,000,000	1,667	1
31402C-QX-3	FED NATL MTG ASSOC #725070 10/01/2031		03/12/2004	BANK OF AMERICA		734,304	698,869	1,767	1
31402N-NP-9	FED NATL MTG ASSOC #733998 03/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31402W-LE-6	FED NATL MTG ASSOC #740225 09/01/2033		04/13/2004	GOLDMAN, SACHS & CO		566,554	596,373	1,044	1
31402Y-AJ-3	FED NATL MTG ASSOC #741709 11/01/2033		03/12/2004	BANK OF AMERICA		163,836	155,930	394	1

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
31403H-KE-9	FED NATL MTG ASSOC #749193 11/01/2033		03/12/2004	BANK OF AMERICA		3,861,905	3,675,544	9,291	1
31403H-LF-5	FED NATL MTG ASSOC #749226 10/01/2033		02/04/2004	DEUTSCHE BANK SECURITIES		516	499	1	1
31403K-5L-3	FED NATL MTG ASSOC #751551 04/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31403R-PL-6	FED NATL MTG ASSOC #755627 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		2,076	2,185	4	1
31403R-PT-9	FED NATL MTG ASSOC #755634 04/01/2034		04/13/2004	BANK OF AMERICA		73,694	75,007	146	1
31403T-A2-0	FED NATL MTG ASSOC #757025 04/01/2034		04/13/2004	BANK OF AMERICA		491,250	500,000	972	1
31403T-SZ-8	FED NATL MTG ASSOC #757536 04/01/2034		04/13/2004	BANK OF AMERICA		279,545	284,524	553	1
31403U-QE-4	FED NATL MTG ASSOC #758353 04/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,941,250	2,000,000	3,333	1
31403U-QG-9	FED NATL MTG ASSOC #758355 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,366,135	1,405,512	2,343	1
31403V-QX-0	FED NATL MTG ASSOC #759270 01/01/2034		03/12/2004	BANK OF AMERICA		4,233,747	4,029,442	10,186	1
31404B-FL-1	FED NATL MTG ASSOC #763471 04/01/2034		04/13/2004	BANK OF AMERICA		1,451,618	1,477,474	2,873	1
31404C-AA-8	FED NATL MTG ASSOC #764201 04/01/2034		04/13/2004	BANK OF AMERICA		1,525,196	1,552,362	3,018	1
31404C-AS-9	FED NATL MTG ASSOC #764217 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		26,968	27,724	46	1
31404C-E4-8	FED NATL MTG ASSOC #764355 04/01/2034		04/13/2004	BANK OF AMERICA		1,375,638	1,400,140	2,723	1
31404C-L7-3	FED NATL MTG ASSOC #764550 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		972,832	1,000,100	1,667	1
31404C-QR-4	FED NATL MTG ASSOC #764664 02/01/2024		03/12/2004	BANK OF AMERICA		427,533	406,902	1,029	1
31404E-GK-6	FED NATL MTG ASSOC #766202 02/01/2031		03/12/2004	BANK OF AMERICA		2,377,780	2,263,037	5,720	1
31404E-5T-9	FED NATL MTG ASSOC #766858 04/01/2034		04/13/2004	BANK OF AMERICA		1,964,804	1,999,800	3,889	1
31404E-5Z-5	FED NATL MTG ASSOC #766864 04/01/2034		04/13/2004	BANK OF AMERICA		1,042,278	1,060,843	2,063	1
31404F-N6-6	FED NATL MTG ASSOC #767313 03/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,266	1,333	2	1
31404F-3M-3	FED NATL MTG ASSOC #767704 03/01/2034		04/13/2004	BANK OF AMERICA		1,020,655	1,038,834	2,020	1
31404J-BX-2	FED NATL MTG ASSOC #769654 03/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,735	1,826	3	1
31404J-CT-0	FED NATL MTG ASSOC #769682 03/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		41,226	42,381	71	1
31404J-DX-0	FED NATL MTG ASSOC #769718 04/01/2034		04/13/2004	BANK OF AMERICA		1,965,000	2,000,000	3,889	1
31404J-KH-7	FED NATL MTG ASSOC #769896 03/01/2034		04/13/2004	BANK OF AMERICA		982,501	1,000,001	1,944	1
31404K-GC-0	FED NATL MTG ASSOC #770695 04/01/2034		03/01/2004	GREENWICH CAPITAL MARKETS, INC		4,490	4,500	9	1
31404K-JF-0	FED NATL MTG ASSOC #770762 04/01/2034		04/13/2004	BANK OF AMERICA		384,977	391,834	762	1
31404K-J8-6	FED NATL MTG ASSOC #770787 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,051	1,106	2	1
31404K-LN-0	FED NATL MTG ASSOC #770833 04/01/2034		04/13/2004	BANK OF AMERICA		847,442	862,536	1,677	1
31404K-M5-8	FED NATL MTG ASSOC #770880 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		2,590	2,726	5	1
31404K-PJ-5	FED NATL MTG ASSOC #770925 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,099	1,945	1
31404K-Y2-2	FED NATL MTG ASSOC #771229 12/01/2023		03/12/2004	BANK OF AMERICA		353,716	336,631	851	1
31404L-R2-8	FED NATL MTG ASSOC #771905 04/01/2034		04/13/2004	BANK OF AMERICA		189,637	193,015	375	1
31404L-SF-8	FED NATL MTG ASSOC #771918 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404M-AP-3	FED NATL MTG ASSOC #772314 03/01/2034		04/14/2004	Various		195,458	201,356	336	1
31404M-B6-4	FED NATL MTG ASSOC #772361 04/01/2034		04/13/2004	BANK OF AMERICA		982,893	1,000,400	1,945	1
31404M-B8-0	FED NATL MTG ASSOC #772363 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404M-CF-3	FED NATL MTG ASSOC #772370 05/01/2034		04/13/2004	BANK OF AMERICA		1,433,050	1,458,575	2,836	1
31404M-CH-9	FED NATL MTG ASSOC #772372 05/01/2034		04/13/2004	GOLDMAN, SACHS & CO		3,382	3,559	6	1
31404M-GY-8	FED NATL MTG ASSOC #772515 04/01/2034		04/13/2004	BANK OF AMERICA		1,089,592	1,108,999	2,156	1
31404M-HK-7	FED NATL MTG ASSOC #772534 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		3,201	3,370	6	1
31404M-H4-3	FED NATL MTG ASSOC #772551 04/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,941,444	2,000,200	3,334	1
31404M-J2-5	FED NATL MTG ASSOC #772581 04/01/2034		04/13/2004	BANK OF AMERICA		982,500	1,000,000	1,944	1
31404M-YM-4	FED NATL MTG ASSOC #773016 03/01/2034		04/13/2004	BANK OF AMERICA		82,917	84,394	164	1
31404M-2J-6	FED NATL MTG ASSOC #773077 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		764	804	1	1
31404M-3F-3	FED NATL MTG ASSOC #773098 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		18,225	19,184	34	1
31404N-SN-7	FED NATL MTG ASSOC #773725 04/01/2034		04/13/2004	BANK OF AMERICA		1,536,643	1,564,013	3,041	1
31404N-SU-1	FED NATL MTG ASSOC #773731 04/01/2034		04/13/2004	BANK OF AMERICA		1,291,000	1,313,995	2,555	1
31404N-TT-3	FED NATL MTG ASSOC #773762 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,452	1,528	3	1
31404N-TX-4	FED NATL MTG ASSOC #773766 04/01/2034		04/13/2004	BANK OF AMERICA		31,183	31,738	62	1
31404N-UK-0	FED NATL MTG ASSOC #773786 04/01/2034		04/13/2004	BANK OF AMERICA		393,000	400,000	778	1
31404N-UX-2	FED NATL MTG ASSOC #773798 04/01/2034		04/13/2004	BANK OF AMERICA		1,965,000	2,000,000	3,889	1
31404N-U7-9	FED NATL MTG ASSOC #773806 05/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31404N-U9-5	FED NATL MTG ASSOC #773808 04/01/2034		04/13/2004	BANK OF AMERICA		491,299	500,050	972	1
31404N-YF-7	FED NATL MTG ASSOC #773910 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404N-YM-2	FED NATL MTG ASSOC #773916 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		2,964	3,120	5	1
31404N-YV-2	FED NATL MTG ASSOC #773924 04/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31404N-ZL-3	FED NATL MTG ASSOC #773947 04/01/2034		04/13/2004	BANK OF AMERICA		1,584,480	1,612,702	3,136	1
31404N-3Y-0	FED NATL MTG ASSOC #774015 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		2,955	3,110	5	1
31404N-5K-8	FED NATL MTG ASSOC #774050 05/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31404N-5Q-5	FED NATL MTG ASSOC #774055 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		59,631	61,303	102	1
31404N-6B-7	FED NATL MTG ASSOC #774066 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		486,367	500,000	833	1

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
31404P-G3-9	FED NATL MTG ASSOC #774318 04/01/2034		04/13/2004	BANK OF AMERICA		491,299	500,050	972	1
31404P-JM-4	FED NATL MTG ASSOC #774368 04/01/2034		04/13/2004	BANK OF AMERICA		982,630	1,000,132	1,945	1
31404P-JY-8	FED NATL MTG ASSOC #774379 04/01/2034		04/13/2004	BANK OF AMERICA		28,735	29,247	57	1
31404P-KP-5	FED NATL MTG ASSOC #774402 04/01/2034		04/13/2004	BANK OF AMERICA		491,299	500,050	972	1
31404P-QL-8	FED NATL MTG ASSOC #774559 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		131,306	138,232	1,761	1
31404P-5Y-3	FED NATL MTG ASSOC #774963 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		762	802	1	1
31404P-5Z-0	FED NATL MTG ASSOC #774964 04/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		194,528	199,981	333	1
31404Q-C4-9	FED NATL MTG ASSOC #775091 05/01/2034		04/13/2004	BANK OF AMERICA		622,793	633,886	1,233	1
31404Q-EC-9	FED NATL MTG ASSOC #775131 05/01/2034		04/13/2004	BANK OF AMERICA		294,779	300,030	583	1
31404Q-EZ-8	FED NATL MTG ASSOC #775152 05/01/2034		04/13/2004	GOLDMAN, SACHS & CO		2,152	2,265	4	1
31404Q-FY-0	FED NATL MTG ASSOC #775183 05/01/2034		04/13/2004	BANK OF AMERICA		1,473,222	1,499,463	2,916	1
31404Q-G7-8	FED NATL MTG ASSOC #775222 05/01/2034		04/13/2004	BANK OF AMERICA		369,394	375,974	731	1
31404Q-P2-9	FED NATL MTG ASSOC #775441 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		45,998	47,287	79	1
31404Q-RU-5	FED NATL MTG ASSOC #775499 05/01/2034		04/23/2004	COUNTRY WIDE		237,810	244,535	408	1
31404Q-WR-6	FED NATL MTG ASSOC #775656 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		4,855,234	5,000,000	8,333	1
31404R-EV-5	FED NATL MTG ASSOC #776048 04/01/2034		04/13/2004	BANK OF AMERICA		196,520	200,020	389	1
31404R-E6-0	FED NATL MTG ASSOC #776057 04/01/2034		04/13/2004	BANK OF AMERICA		466,648	474,960	924	1
31404R-E8-6	FED NATL MTG ASSOC #776059 04/01/2034		04/13/2004	BANK OF AMERICA		982,697	1,000,200	1,945	1
31404R-FL-6	FED NATL MTG ASSOC #776071 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		972,832	1,000,100	1,667	1
31404R-LE-5	FED NATL MTG ASSOC #776225 04/01/2034		04/13/2004	BANK OF AMERICA		1,814,281	1,846,596	3,591	1
31404R-L2-1	FED NATL MTG ASSOC #776245 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		2,140,016	2,200,000	3,667	1
31404R-L7-0	FED NATL MTG ASSOC #776250 04/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		159,815	164,295	274	1
31404R-MS-3	FED NATL MTG ASSOC #776269 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		540,901	557,271	929	1
31404R-R7-4	FED NATL MTG ASSOC #776410 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		970,722	1,000,100	1,667	1
31404R-R9-0	FED NATL MTG ASSOC #776412 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,456,035	1,500,100	2,500	1
31404R-U3-9	FED NATL MTG ASSOC #776502 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		955	1,005	2	1
31404R-XU-6	FED NATL MTG ASSOC #776591 04/01/2034		04/13/2004	BANK OF AMERICA		298,486	303,803	591	1
31404R-X2-8	FED NATL MTG ASSOC #776597 04/01/2029		04/13/2004	GOLDMAN, SACHS & CO		759,909	799,904	1,400	1
31404R-YU-5	FED NATL MTG ASSOC #776623 04/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		234,794	241,899	403	1
31404R-Y2-7	FED NATL MTG ASSOC #776629 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,159	1,220	2	1
31404R-ZA-8	FED NATL MTG ASSOC #776637 04/01/2034		04/13/2004	BANK OF AMERICA		1,964,902	1,999,900	3,889	1
31404R-2S-5	FED NATL MTG ASSOC #776685 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,916	2,017	4	1
31404R-4U-8	FED NATL MTG ASSOC #776735 05/01/2034		04/28/2004	CHASE SECURITIES		47,551,055	49,000,000	81,667	1
31404R-5P-8	FED NATL MTG ASSOC #776754 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		486,367	500,000	833	1
31404R-6E-2	FED NATL MTG ASSOC #776769 05/01/2034		04/29/2004	WAMU CAPITAL CORP		92,014	95,105	159	1
31404S-FH-3	FED NATL MTG ASSOC #776968 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404S-FK-6	FED NATL MTG ASSOC #776970 04/01/2034		09/03/2003	SALOMON SMITH BARNEY		1,446	1,449	3	1
31404S-JW-6	FED NATL MTG ASSOC #777077 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		7,422	7,812	14	1
31404S-J4-8	FED NATL MTG ASSOC #777083 04/01/2034		04/13/2004	BANK OF AMERICA		983,337	1,000,852	1,946	1
31404S-J7-1	FED NATL MTG ASSOC #777086 05/01/2034		04/13/2004	BANK OF AMERICA		71,526	72,800	142	1
31404S-PU-3	FED NATL MTG ASSOC #777235 05/01/2034		04/13/2004	BANK OF AMERICA		514,889	524,060	1,019	1
31404S-PX-7	FED NATL MTG ASSOC #777238 05/01/2034		04/13/2004	BANK OF AMERICA		519,129	528,376	1,027	1
31404S-UL-7	FED NATL MTG ASSOC #777387 04/01/2034		04/13/2004	BANK OF AMERICA		915,096	931,395	1,811	1
31404S-UV-5	FED NATL MTG ASSOC #777396 04/01/2034		04/13/2004	BANK OF AMERICA		491,250	500,000	972	1
31404S-U3-7	FED NATL MTG ASSOC #777402 04/01/2034		04/13/2004	BANK OF AMERICA		982,402	999,900	1,944	1
31404S-U5-2	FED NATL MTG ASSOC #777404 04/01/2034		04/13/2004	BANK OF AMERICA		558,376	568,322	1,105	1
31404S-VJ-1	FED NATL MTG ASSOC #777417 04/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404S-WQ-4	FED NATL MTG ASSOC #777455 04/01/2034		04/13/2004	BANK OF AMERICA		982,697	1,000,200	1,945	1
31404S-ZZ-1	FED NATL MTG ASSOC #777560 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		875,960	900,513	1,501	1
31404S-Z5-7	FED NATL MTG ASSOC #777564 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		48,545	49,906	83	1
31404S-3V-5	FED NATL MTG ASSOC #777612 04/01/2034		04/13/2004	BANK OF AMERICA		491,250	500,000	972	1
31404S-5F-8	FED NATL MTG ASSOC #777646 04/01/2034		04/13/2004	BANK OF AMERICA		1,656,352	1,685,854	3,278	1
31404T-AX-1	FED NATL MTG ASSOC #777722 05/01/2034		04/13/2004	BANK OF AMERICA		982,598	1,000,100	1,945	1
31404T-D9-1	FED NATL MTG ASSOC #777828 04/01/2034		04/13/2004	BANK OF AMERICA		1,433,138	1,458,665	2,836	1
31404T-GF-4	FED NATL MTG ASSOC #777898 04/01/2034		04/13/2004	BANK OF AMERICA		1,893,955	1,927,690	3,748	1
31404T-L6-8	FED NATL MTG ASSOC #778049 04/01/2034		04/13/2004	BANK OF AMERICA		688,063	700,319	1,362	1
31404T-ML-4	FED NATL MTG ASSOC #778063 04/01/2034		04/13/2004	GOLDMAN, SACHS & CO		1,618	1,703	3	1
31404T-P2-3	FED NATL MTG ASSOC #778141 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		653,946	672,276	1,120	1
31404T-P5-6	FED NATL MTG ASSOC #778144 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		970,625	1,000,000	1,667	1
31404T-QY-2	FED NATL MTG ASSOC #778171 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		485,313	500,000	833	1
31404T-R2-1	FED NATL MTG ASSOC #778205 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		2,441,726	2,513,420	4,189	1
31404T-SH-7	FED NATL MTG ASSOC #778220 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,943,554	2,000,200	3,334	1

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
31404T-TE-3	FED NATL MTG ASSOC #778249 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		456,212	469,000	782	1
31404T-TV-5	FED NATL MTG ASSOC #778264 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,457,041	1,500,050	2,500	1
31404T-2Y-8	FED NATL MTG ASSOC #778491 04/01/2034		04/13/2004	BANK OF AMERICA		38,767	39,458	77	1
31404U-NS-5	FED NATL MTG ASSOC #779001 06/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		368,218	378,539	631	1
31404U-QM-5	FED NATL MTG ASSOC #779060 06/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,159,371	1,191,868	1,986	1
31404W-K4-7	FED NATL MTG ASSOC #780715 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		4,857,538	5,000,200	8,334	1
31404W-LN-4	FED NATL MTG ASSOC #780733 06/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,297,087	1,333,444	2,222	1
31404W-LT-1	FED NATL MTG ASSOC #780738 06/01/2034		05/20/2004	CHASE SECURITIES		2,017,075	2,045,035	4,062	1
31404W-LZ-7	FED NATL MTG ASSOC #780744 06/01/2034		05/20/2004	CHASE SECURITIES		659,551	668,693	1,328	1
31404W-ML-7	FED NATL MTG ASSOC #780763 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		970,625	1,000,000	1,667	1
31404W-RH-1	FED NATL MTG ASSOC #780888 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		389,133	400,040	667	1
31404Y-AF-9	FED NATL MTG ASSOC #782206 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		1,515,356	1,560,000	2,600	1
31404Y-AM-4	FED NATL MTG ASSOC #782212 05/01/2034		04/14/2004	DEUTSCHE BANK SECURITIES		970,625	1,000,000	1,667	1
31404Y-L7-5	FED NATL MTG ASSOC #782550 06/01/2034		05/20/2004	CHASE SECURITIES		2,958,984	3,000,000	5,958	1
31404Y-MT-6	FED NATL MTG ASSOC #782570 06/01/2034		05/20/2004	CHASE SECURITIES		2,444,023	2,477,901	4,921	1
31404Y-NA-6	FED NATL MTG ASSOC #782585 06/01/2034		05/20/2004	CHASE SECURITIES		3,945,312	4,000,000	7,944	1
31405A-TE-3	FED NATL MTG ASSOC #783649 06/01/2034		05/20/2004	CHASE SECURITIES		5,728,960	5,808,371	11,536	1
01F042-65-7	TBA 05/01/2034		04/29/2004	DEUTSCHE BANK SECURITIES		3,667	3,916	0	1FE
01F050-64-3	TBA 04/01/2034		03/08/2004	SALOMON SMITH BARNEY		377,018	400,000	0	1FE
01F050-65-0	TBA 05/01/2034		04/28/2004	CHASE SECURITIES		25,231,172	26,000,000	0	1Z
01F060-65-9	TBA 05/01/2034		10/01/2003	CREDIT SUISSE FIRST BOSTON CORPORATION		62	60	0	1FE
02R050-64-8	TBA 04/01/2034		04/12/2004	BANK OF AMERICA		4,646	4,701	0	1Z
Total Other States						600,255,673	615,160,168	894,694	XXX
Total UNITED STATES						2,020,260,284	2,133,109,947	6,135,909	XXX
3199999 - Total - Bonds - Special Revenue						2,020,260,284	2,133,109,947	6,135,909	XXX
872375-AC-4	TECO ENERGY INC 05/01/2011		05/25/2004	Various		975,000	1,000,000	4,700	3
872375-AG-5	TECO ENERGY INC 05/01/2012		06/29/2004	Various		441,500	450,000	3,082	3FE
912920-AB-1	US WEST COMMUNICATIONS 06/15/2023		06/29/2004	BANK OF AMERICA		897,500	1,000,000	3,542	3FE
PUBLIC UTILITIES United States									
71803Q-AU-6	AQUA PENNSYLVANIA INC 144 MTN 1ST MTG 05/15/2007		04/29/2004	WACHOVIA SECURITIES		8,009,200	8,000,000	0	1FE
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 PASS THRU TRUST 01/15/2019		05/11/2004	MORGAN STANLEY DEAN WITTER		5,000,000	5,000,000	0	1Z
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B 04/30/2019		03/03/2004	SPP HAMBRO		7,000,000	7,000,000	0	1Z
Total UNITED STATES						22,323,200	22,450,000	11,324	XXX
3899999 - Total - Bonds - Public Utilities						22,323,200	22,450,000	11,324	XXX
00508X-AA-2	ACTUANT CORPORATION 11/15/2023		05/04/2004	SG COWEN SECURITIES CORP		555,000	500,000	4,917	4
000886-AB-7	ADC TELECOMMUNICATIONS-C 06/15/2013		06/24/2004	BANK OF AMERICA		2,655,265	2,500,000	2,111	4
00686U-AA-2	ADESA CORP 06/15/2012		06/16/2004	WARBURG DILLION READ LLC		250,000	250,000	0	4FE
007594-AA-2	AEARO CO I 04/15/2012		04/01/2004	DEUTSCHE BANK SECURITIES		250,000	250,000	0	4FE
00130H-BB-0	AES CORPORATION 05/15/2015		04/27/2004	MERRILL LYNCH CAPITAL MARKETS		275,000	250,000	10,313	4FE
001084-AH-5	AGCO CORP 12/31/2033		05/04/2004	Various		1,440,828	1,250,000	8,057	4FE
019589-AD-2	ALLIED WASTE INDUSTRIES-C 04/15/2034		05/25/2004	Various		3,317,550	3,300,000	6,186	4FE
01958X-AX-5	ALLIED WASTE NORTH AMER 09/01/2012		05/18/2004	J. P. MORGAN SECURITIES, INC		548,750	500,000	10,278	3FE
03061N-HF-9	AMCAR 2004-1, A2 12/06/2007		06/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		14,999,630	15,000,000	0	1FE
03061N-HH-5	AMCAR 2004-1, B 01/06/2009		06/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		3,249,437	3,250,000	0	1FE
03061N-HJ-1	AMCAR 2004-1, C 07/06/2009		06/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		3,249,381	3,250,000	0	1FE
03061N-HC-6	AMCAR 2004-BM A3 08/06/2008		03/30/2004	Various		11,999,015	12,000,000	0	1FE
023551-AF-1	AMERADA HESS 10/01/2029		04/26/2004	BARCLAYS BANK		3,263,760	3,000,000	18,375	2FE
023551-AM-6	AMERADA HESS CORP 03/15/2033		05/21/2004	Various		9,945,350	10,000,000	114,792	2FE
02369A-AD-0	AMERICAN ACHIEVEMENT CRP-C 04/01/2012		04/21/2004	MERRILL LYNCH CAPITAL MARKETS		256,250	250,000	1,776	4FE
025816-AS-8	AMERICAN EXPRESS 12/01/2033		06/21/2004	WARBURG DILLION READ LLC		1,086,250	1,000,000	1,182	1FE
031162-AE-0	AMGEN INC 03/01/2032		04/16/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,125,000	1,500,000	0	1FE
03216N-AC-7	AMSCAN HOLDINGS INC 05/01/2014		04/27/2004	GOLDMAN, SACHS & CO		600,000	600,000	0	4FE
032346-AC-2	AMYLIN PHARMACEUTICALS 04/15/2011		06/21/2004	MORGAN STANLEY DEAN WITTER		1,189,318	1,220,000	3,827	4Z
038101-AC-5	APPLETON PAPERS INC 06/15/2011		06/03/2004	BEAR STEARNS SECURITIES CORP		753,750	750,000	0	4FE
038101-AF-8	APPLETON PAPERS INC 06/15/2014		06/03/2004	BEAR STEARNS SECURITIES CORP		375,000	375,000	0	4FE
039279-AC-8	ARCAP 2004-1, C 01/21/2012		04/14/2004	BEAR STEARNS SECURITIES CORP		4,999,538	5,000,000	20,767	1FE
039279-AD-6	ARCAP 2004-1, D 09/21/2012		04/14/2004	BEAR STEARNS SECURITIES CORP		3,499,563	3,500,000	15,353	1FE
040146-AG-7	ARGO TECH CORP 06/01/2011		06/17/2004	J. P. MORGAN SECURITIES, INC		375,000	375,000	0	4FE
043436-AB-0	ASBURY AUTOMOTIVE GROUP 06/15/2012		04/21/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		263,750	250,000	8,188	4

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
001957-BD-0	AT&T CORP 11/15/2031		05/14/2004	DEUTSCHE BANK SECURITIES		5,134,750	5,000,000	4,861	2FE
00209A-AF-3	AT&T WIRELESS GROUP 03/01/2031		05/21/2004	BANK OF AMERICA		6,003,500	5,000,000	103,299	2FE
060505-BM-5	BANK OF AMERICA CORP 06/15/2014		05/27/2004	BANK OF AMERICA		14,862,450	15,000,000	0	1FE
067774-AD-1	BARNES & NOBLE INC-*R 03/15/2009		05/21/2004	WARBURG DILLION READ LLC		2,077,700	2,000,000	20,708	4FE
086516-AF-8	BEST BUY 01/15/2022		05/26/2004	JEFFERIES & COMPANY, INC		1,083,900	1,000,000	8,500	3FE
06423R-AD-8	BOIT 2002-A2, A2 01/15/2008		05/12/2004	SALOMON SMITH BARNEY		35,817,462	35,095,000	8,111	1FE
06423R-AN-6	BOIT 2002-C3, C3 08/15/2008		06/22/2004	DEUTSCHE BANK SECURITIES		15,123,047	15,000,000	15,667	2FE
06423R-AY-2	BOIT 2003-C3 C3 02/16/2016		06/17/2004	SALOMON SMITH BARNEY		2,797,969	3,000,000	2,783	2FE
103304-BB-6	BOYD GAMING CORP 12/15/2012		05/25/2004	MERRILL LYNCH CAPITAL MARKETS		502,500	500,000	17,545	4FE
111201-AB-5	BRL UNIVERSAL EQ 02/15/2008		04/26/2004	WACHOVIA SECURITIES		540,300	500,000	9,122	3FE
07383F-A6-5	BSCMS 2004-T14, A3 06/12/2013		04/21/2004	BEAR STEARNS SECURITIES CORP		7,036,428	7,000,000	3,733	1FE
07383F-A7-3	BSCMS 2004-T14, A4 03/12/2014		04/21/2004	BEAR STEARNS SECURITIES CORP		7,038,507	7,000,000	4,044	1FE
120111-AW-9	BUILDING MATERIALS CORP 07/15/2005		04/05/2004	KBC FINANCIAL PRODUCTS USA INC		508,750	500,000	8,934	4FE
126304-AD-6	CABLEVISION SYS 08/15/2009		05/18/2004	MERRILL LYNCH CAPITAL MARKETS		514,375	500,000	10,833	4
126304-AP-9	CABLEVISION SYS CORP 04/01/2011		05/27/2004	BEAR STEARNS SECURITIES CORP		507,500	500,000	6,460	3FE
12686C-AV-1	CABLEVISION SYSTEMS CORP 04/15/2012		03/30/2004	SALOMON SMITH BARNEY		500,000	500,000	0	4FE
127587-AC-7	CADMUS COMM CORP 06/15/2014		06/29/2004	Various		852,250	850,000	989	4FE
131347-BD-7	CALPINE CORP-C 07/15/2013		05/25/2004	SALOMON SMITH BARNEY		420,000	500,000	16,163	4FE
146063-AB-8	CARSS 2004-A, B 01/15/2011		04/30/2004	Various		13,000,000	13,000,000	0	2FE
14606Q-AB-7	CARSX 2004-A, B3 01/15/2011		04/30/2004	BANK OF AMERICA		1,750,000	1,750,000	0	3FE
168099-Z1-0	CARVER FEDERAL SAVINGS 05/12/2005		04/01/2004	Various		44,680	44,680	0	1
147446-AC-2	CASE NEW HOLLAND INC 08/01/2011		06/17/2004	J. P. MORGAN SECURITIES, INC		263,125	250,000	9,057	3FE
147446-AH-1	CASE NEW HOLLAND INC 06/01/2009		05/18/2004	DEUTSCHE BANK SECURITIES		464,100	500,000	0	3FE
17305E-BR-5	CCCIT 2003-A5, A5 04/07/2008		04/12/2004	SALOMON SMITH BARNEY		33,194,845	33,000,000	11,111	1FE
151313-AN-3	CENDANT CORP-C 11/27/2011		05/04/2004	JEFFERIES & COMPANY, INC		1,881,250	1,750,000	30,139	2FE
15189Y-AB-2	CENTERPOINT ENERGY RES 04/01/2013		06/09/2004	BARCLAYS BANK		5,532,800	5,000,000	79,844	2FE
156708-AE-9	CEPHALON INC 12/15/2006		06/07/2004	WARBURG DILLION READ LLC		1,206,250	1,250,000	15,191	4FE
173067-AC-3	CGCMT 2004-C1, A3 04/15/2040		06/25/2004	SALOMON SMITH BARNEY		7,057,422	7,000,000	29,612	1FE
161175-AA-2	CHARTER COMM OPT LLC/CAP-C 04/30/2012		05/17/2004	Various		1,476,875	1,500,000	2,556	4FE
170040-AH-2	CHIRON CORP-C 06/30/2034		06/16/2004	MORGAN STANLEY DEAN WITTER		4,000,000	4,000,000	0	1FE
171871-AB-2	CINCINNATI BELL INC-C 07/15/2013		05/19/2004	Various		956,500	1,000,000	21,871	4FE
17285T-AA-4	CITADEL BROADCASTING CO 02/15/2011		04/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,208,738	1,250,000	3,516	4Z
125564-CG-7	CITEC 2004-EF1 C 03/20/2009		06/16/2004	SALOMON SMITH BARNEY		4,990,945	4,992,000	0	1FE
79548E-KH-4	CITIGROUP GLOBAL MARKETS 01/27/2006		05/21/2004	BANK OF AMERICA		25,082,900	25,000,000	27,590	1FE
172967-CL-3	CITIGROUP INC 06/04/2007		05/28/2004	SALOMON SMITH BARNEY		35,010,150	35,000,000	0	1FE
20030N-AC-5	COMCAST CORP 03/15/2033		05/07/2004	MORGAN STANLEY DEAN WITTER		5,099,650	5,000,000	55,813	2FE
203668-AA-6	COMMUNITY HEALTH SYSTEMS 10/15/2008		06/21/2004	SG COWEN SECURITIES CORP		2,608,905	2,500,000	15,997	4FE
204912-AQ-2	COMPUTER ASSOCIATES INC 12/15/2009		04/12/2004	SG COWEN SECURITIES CORP		766,000	500,000	2,708	3
20589Q-AK-5	CONCENTRA OPERATING CORP 06/01/2012		05/25/2004	Various		1,000,595	1,000,000	0	4FE
208192-AB-0	CONNETICS CORPORATION 05/30/2008		04/21/2004	GOLDMAN, SACHS & CO		1,165,475	1,000,000	8,781	4Z
20903H-AA-6	CONSOLIDATED COMM HLD 04/01/2012		04/02/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		500,000	500,000	0	4FE
216640-AD-4	COOPER CAMERON CORP-C 05/15/2024		05/10/2004	WARBURG DILLION READ LLC		2,483,125	2,500,000	63	2FE
126349-AA-7	CSG SYSTEMS INTL INC 06/15/2024		05/27/2004	LEHMAN BROTHERS INC		2,000,000	2,000,000	0	4FE
232572-AE-7	CYMER INC-C 02/15/2009		06/17/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,468,125	1,500,000	18,521	4FE
232806-AH-2	CYPRESS SEMICONDUCTOR-C 06/15/2008		06/29/2004	Various		3,530,865	3,000,000	11,276	4FE
23331A-AP-4	D.R. HORTON INC 05/01/2013		06/17/2004	WACHOVIA SECURITIES		561,000	550,000	5,357	3FE
233835-AQ-0	DAIMLERCHRYSLER 01/18/2031		06/09/2004	J. P. MORGAN SECURITIES, INC		5,578,250	5,000,000	172,361	2FE
243586-AA-2	DECODE GENETICS INC 04/15/2011		04/08/2004	LEHMAN BROTHERS INC		2,000,000	2,000,000	0	4Z
245217-AK-0	DEL MONTE CORP 05/15/2011		05/19/2004	BANK OF AMERICA		535,000	500,000	1,156	4FE
245217-AM-6	DEL MONTE CORP 12/15/2012		06/08/2004	Various		535,313	500,000	21,023	4FE
256605-AJ-5	DOLE FOODS CO 05/01/2009		06/04/2004	MORGAN STANLEY DEAN WITTER		255,000	250,000	2,276	4FE
256605-AN-6	DOLE FOODS CO 06/15/2010		05/18/2004	J. P. MORGAN SECURITIES, INC		478,750	500,000	15,708	4FE
26207P-AX-8	DRIVE 2004-1, A4 10/15/2010		06/09/2004	WACHOVIA SECURITIES		12,497,821	12,500,000	0	1FE
26632Q-AK-9	DURA OPERATING CORP 04/15/2012		05/18/2004	GOLDMAN, SACHS & CO		497,500	500,000	4,313	4FE
26816L-AP-7	DYNEGY HOLDINGS INC 07/15/2013		05/18/2004	SALOMON SMITH BARNEY		516,875	500,000	17,719	4FE
277461-BE-8	EASTMAN KODAK CO-C 10/15/2033		06/28/2004	Various		3,823,520	3,500,000	17,719	2FE
278762-AG-4	ECHOSTAR COMMUNICATIONS 05/15/2008		05/25/2004	Various		2,347,625	2,300,000	3,338	4FE
27876G-AN-8	ECHOSTAR DBS CORP 10/01/2008		05/18/2004	J. P. MORGAN SECURITIES, INC		967,500	1,000,000	7,986	3FE
27876G-AQ-1	ECHOSTAR DBS CORP 10/01/2011		06/01/2004	EXCHANGE		2,029,115	1,950,000	20,719	3FE
29255W-AB-6	ENCORE ACQUISITION CO 06/15/2012		03/30/2004	WACHOVIA SECURITIES		555,000	500,000	12,446	4FE
29382R-AB-3	ENTRAVISION COMM CORP 03/15/2009		06/28/2004	LEHMAN BROTHERS INC		258,750	250,000	5,981	4FE
26881Q-AA-9	EPIX MEDICAL INC 06/15/2024		06/02/2004	SG COWEN SECURITIES CORP		1,000,000	1,000,000	0	4Z

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG-C 05/01/2011		05/19/2004	Various		1,365,000	1,250,000	19,996	4
26884A-AR-4	ERP OPERATING LP 06/15/2009		06/02/2004	J. P. MORGAN SECURITIES, INC.		6,968,010	7,000,000	0	2FE
30218U-AB-4	EXPRESSJET HOLDINGS 08/01/2023		06/30/2004	MORGAN STANLEY DEAN WITTER		738,390	750,000	13,724	4Z
303250-AB-0	FAIR ISSAC CORP-C 08/15/2023		04/13/2004	SALOMON SMITH BARNEY		1,875,925	1,730,000	4,397	1Z
303727-AG-6	FAIRCHILD SEMICONDUCTOR 02/01/2009		04/30/2004	GOLDMAN, SACHS & CO		550,625	500,000	13,708	4FE
31430Q-AL-1	FELCOR LODGING 06/01/2011		05/19/2004	DEUTSCHE BANK SECURITIES		507,500	500,000	21,625	4FE
31394W-AF-5	FHR 2786 BC 04/15/2019		04/14/2004	GREENWICH CAPITAL MARKETS, INC.		13,751,406	15,500,000	49,944	1
317887-AC-1	FINLAY FINE JEWELRY CORP-C 06/01/2012		05/27/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		325,000	325,000	0	4FE
337932-AC-1	FIRSTENERGY CORP 11/15/2031		05/10/2004	MERRILL LYNCH CAPITAL MARKETS		8,385,890	8,000,000	278,406	2
338032-AS-4	FISHER SCIENTIFIC INTL 09/01/2013		04/22/2004	EXCHANGE		1,288,516	1,200,000	13,600	4FE
338032-AX-3	FISHER SCIENTIFIC INTL-C 03/01/2024		06/01/2004	GOLDMAN, SACHS & CO		1,565,085	1,500,000	12,323	4
31393U-K3-6	FNR 2003-129 JB 09/25/2018		05/26/2004	UNION BANK OF SWITZERLAND		20,741,760	22,332,986	0	1
31393E-BF-5	FNR 2003-74 AE 02/25/2031		03/18/2004	UNION BANK OF SWITZERLAND		27,894,718	28,319,510	41,299	1
34537Q-CA-6	FORD MOTOR COMPANY 07/16/2031		04/21/2004	GOLDMAN, SACHS & CO		6,771,240	7,000,000	144,861	2FE
345397-TZ-6	FORD MOTOR CREDIT CO-C 10/01/2013		04/12/2004	BARCLAYS BANK		6,239,400	6,000,000	16,333	2FE
34527R-KH-5	FORDO 2004-A, C 07/15/2009		05/18/2004	BEAR STEARNS SECURITIES CORP		1,999,633	2,000,000	0	2FE
358497-AB-1	FRIENDLY ICE CREAM CORP-C 06/15/2012		04/21/2004	GOLDMAN, SACHS & CO		258,438	250,000	2,792	4FE
33743P-AN-7	FUSAM 1999-2, C 10/19/2008		05/12/2004	BARCLAYS BANK		5,299,805	5,000,000	25,861	2
361448-AE-3	GATX CORP 08/15/2023		04/22/2004	SALOMON SMITH BARNEY		670,489	550,000	5,500	2Z
396789-FP-9	GCCFC 2004-GG1A, A3 03/10/2009		04/29/2004	GREENWICH CAPITAL MARKETS, INC.		7,034,979	7,000,000	10,136	1FE
369604-AZ-6	GENERAL ELECTRIC COMPANY 10/24/2005		05/18/2004	MORGAN STANLEY DEAN WITTER		55,066,400	55,000,000	34,397	1FE
370442-BT-1	GENERAL MOTORS-C 07/15/2033		06/03/2004	J. P. MORGAN SECURITIES, INC.		7,180,530	7,000,000	232,872	2FE
37247D-AB-2	GENWORTH FINANCIAL INC 06/15/2034		06/09/2004	LEHMAN BROTHERS INC.		4,936,950	5,000,000	0	1FE
37247D-AC-0	GENWORTH FINANCIAL INC 06/15/2007		06/09/2004	SALOMON SMITH BARNEY		3,000,000	3,000,000	0	1FE
374508-AG-4	GIANT INDUSTRIES 05/15/2014		04/28/2004	BANK OF AMERICA		737,333	750,000	0	4FE
38143V-AA-7	GOLDMAN SACHS GROUP INC-C 02/15/2034		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		9,377,700	10,000,000	142,763	1FE
384313-AA-0	GRAFTECH INTERNATIONAL 01/15/2024		04/23/2004	Various		1,014,275	1,000,000	4,311	4FE
38821G-AB-7	GRANT PRIDECO 12/01/2007		05/20/2004	LEHMAN BROTHERS INC.		1,087,500	1,000,000	46,521	3FE
41043F-AE-9	HANGER ORTHOPEDIC GROUP-C 02/15/2009		06/15/2004	LEHMAN BROTHERS INC.		257,813	250,000	8,862	4FE
413627-AD-2	HARRAHS OPER INC 12/15/2005		05/14/2004	GOLDMAN, SACHS & CO		2,692,050	2,520,000	80,920	3FE
413627-AP-5	HARRAHS OPERATING CO INC 07/01/2010		06/22/2004	J. P. MORGAN SECURITIES, INC.		8,922,780	9,000,000	0	2FE
168099-Z4-4	HAWTHORNE SAVINGS 11/05/2005		04/01/2004	Various		16,447	16,447	0	1FE
22541S-ES-3	HEMT 2004-2, M2 08/25/2034		04/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		15,100,000	15,100,000	944	1FE
404216-AB-9	HLI OPERATING CO INC 06/15/2010		05/18/2004	Various		1,014,500	900,000	38,500	4FE
45072P-AA-0	IASIS HEALTHCARE/CAP CRP 06/15/2014		06/29/2004	Various		1,009,250	1,000,000	729	4FE
45245W-AE-9	IMCLONE SYSTEMS 05/15/2024		05/03/2004	MORGAN STANLEY DEAN WITTER		2,500,000	2,500,000	0	4Z
460254-AE-5	INTL RECTIFIER-C 07/15/2007		05/14/2004	Various		2,087,500	2,100,000	29,797	4FE
46185R-AG-5	INVITROGEN CORPORATION-C 02/15/2024		06/16/2004	WARBURG DILLION READ LLC		3,208,495	3,500,000	14,167	3Z
464592-AE-4	ISLE OF CAPRI CASINOS-*R 03/01/2014		06/18/2004	J. P. MORGAN SECURITIES, INC.		255,063	275,000	5,882	4FE
465823-AG-7	IVAX CORP 05/15/2008		06/07/2004	Various		5,000,000	5,000,000	55,438	2
47758P-AC-3	JOANN STORES INC*R 03/01/2012		06/29/2004	MERRILL LYNCH CAPITAL MARKETS		750,938	750,000	16,458	4FE
479269-AB-8	JOHNSONDIVERSEY INC 05/15/2012		05/26/2004	GOLDMAN, SACHS & CO		1,350,625	1,250,000	14,905	4FE
46625M-RB-7	JPMCC 2002-C3, A2 07/12/2035		04/29/2004	UNION BANK OF SWITZERLAND		12,459,269	12,515,000	5,208	1FE
442488-AM-4	K. HOVNANIAN ENTERPRISES 04/01/2012		06/08/2004	SALOMON SMITH BARNEY		1,547,313	1,475,000	22,107	3FE
482732-AC-8	K2 CORPORATION 07/01/2014		06/24/2004	J. P. MORGAN SECURITIES, INC.		1,000,000	1,000,000	0	3FE
492386-AP-2	KERR-MCGEE 02/15/2010		05/28/2004	LEHMAN BROTHERS INC.		1,045,000	1,000,000	15,750	2FE
492386-AU-1	KERR-MCGEE CORP 07/01/2024		06/25/2004	LEHMAN BROTHERS INC.		11,906,640	12,000,000	0	2FE
492914-AN-6	KEY ENERGY SERVICES INC 03/01/2008		05/11/2004	LEHMAN BROTHERS INC.		527,500	500,000	8,491	4FE
492914-AP-1	KEY ENERGY SERVICES INC-C 05/01/2013		04/21/2004	Various		478,438	475,000	13,764	4FE
500605-AB-6	KOPPERS INC-C 10/15/2013		05/25/2004	Various		984,500	900,000	7,873	4FE
542514-FY-5	LBMLT 2004-2, M2 06/25/2034		04/20/2004	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	0	1FE
542514-FZ-2	LBMLT 2004-2, M3 06/25/2034		04/20/2004	DEUTSCHE BANK SECURITIES		2,000,000	2,000,000	0	1FE
542514-GA-6	LBMLT 2004-2, M4 06/25/2034		04/20/2004	DEUTSCHE BANK SECURITIES		3,440,000	3,440,000	0	1FE
52108H-ZY-3	LBUBS 2004-C2, A4 03/15/2014		03/23/2004	LEHMAN BROTHERS INC.		10,049,396	10,000,000	31,539	1FE
52108H-E4-2	LBUBS 2004-C4, A4 06/15/2014		05/25/2004	LEHMAN BROTHERS INC.		9,933,366	10,000,000	38,337	1FE
52536@-AA-0	LEINER HEALTH RESTRUCT. TERM A 03/31/2005		04/30/2004	VARIOUS		(30,071)	0	0	4FE
527288-AW-4	LEUCADIA NATL CORP 04/15/2014		04/22/2004	JEFFERIES & COMPANY, INC.		2,000,000	2,000,000	0	3FE
530718-AF-2	LIBERTY MEDIA CORP 03/30/2023		06/28/2004	Various		1,712,750	1,500,000	2,021	2FE
530715-AN-1	LIBERTY MEDIA CORP-C 01/15/2031		04/21/2004	SG COWEN SECURITIES CORP		1,182,813	1,250,000	12,274	2FE
530715-AR-2	LIBERTY MEDIA-C 03/15/2031		04/22/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,164,000	1,200,000	4,550	2FE
532776-AF-8	LIN TELEVISION 01/15/2008		04/27/2004	WACHOVIA SECURITIES		538,750	500,000	11,667	4FE
552078-AL-1	LYONDELL CHEMICAL CO 05/01/2007		05/18/2004	Various		1,567,938	1,500,000	4,572	4

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
552078-AQ-0	LYONDELL CHEMICAL CO-C 12/15/2008		04/27/2004	BEAR STEARNS SECURITIES CORP		420,000	400,000	14,250	4
554273-AB-8	MACDERMID INC 07/15/2011		04/28/2004	GOLDMAN, SACHS & CO		565,000	500,000	13,688	3FE
576203-AE-3	MASSEY ENERGY CO 04/01/2024		04/02/2004	WARBURG DILLION READ LLC		2,000,000	2,000,000	0	4Z
576817-AC-4	MATRIA HEALTHCARE INC 05/01/2024		04/30/2004	WARBURG DILLION READ LLC		1,500,000	1,500,000	0	4FE
577914-AA-2	MAVERICK TUBE CORP-C 06/15/2033		05/07/2004	JEFFERIES & COMPANY, INC		1,138,300	1,000,000	16,333	4
577729-AC-0	MAXTOR CORP-C 04/30/2010		05/06/2004	FTN MIDWEST RESEARCH SECURITIES CORP		231,300	200,000	416	4
55264T-BE-0	MBNAS 2002-C5, C5 01/15/2008		06/08/2004	DEUTSCHE BANK SECURITIES		13,691,426	13,500,000	39,488	2FE
55264T-CP-4	MBNAS 2004-A4, A4 09/15/2009		04/06/2004	LEHMAN BROTHERS INC		20,982,215	21,000,000	0	1FE
61910D-FM-9	MCFI 1998-MC3, B 11/18/2031		04/28/2004	BANK OF AMERICA		10,973,047	10,000,000	3,633	1FE
552676-AM-0	MDC HOLDINGS INC 12/01/2012		06/23/2004	MERRILL LYNCH CAPITAL MARKETS		5,858,490	5,500,000	28,875	2FE
58446V-AB-7	MEDIACOM BROADBAND 07/15/2013		05/25/2004	MERRILL LYNCH CAPITAL MARKETS		526,250	500,000	20,319	4FE
589378-AA-6	MERCURY COMPUTER SYSTEMS-C 05/01/2024		05/03/2004	SG COWEN SECURITIES CORP		2,024,375	2,000,000	194	4Z
552953-AE-1	MGM GRAND INC-C 02/01/2011		05/26/2004	MERRILL LYNCH CAPITAL MARKETS		538,750	500,000	13,958	3
59832W-AE-9	MIDWEST FNDG 07/02/2009		05/19/2004	Various		621,250	625,000	19,770	4FE
59833B-AA-2	MIDWEST GENERATION LLC 05/01/2034		04/29/2004	Various		699,750	700,000	340	4FE
608328-AB-6	MOHEGAN TRIBAL GAMING 01/01/2006		05/03/2004	MERRILL LYNCH CAPITAL MARKETS		1,070,000	1,000,000	28,212	3FE
61745M-KL-6	MSCI 1999 - WF1 E 11/15/2008		04/08/2004	BANK OF AMERICA		3,384,844	3,000,000	7,584	2FE
638902-AM-8	NAVISTAR FINANCIAL CORP 04/01/2009		05/07/2004	WARBURG DILLION READ LLC		1,316,225	1,250,000	6,762	4FE
63934E-AH-1	NAVISTAR INTERNATIONAL-C 06/15/2011		05/26/2004	J. P. MORGAN SECURITIES, INC		993,240	1,000,000	0	3FE
641423-BG-2	NEVADA POWER CO 04/15/2012		04/01/2004	MERRILL LYNCH CAPITAL MARKETS		500,000	500,000	0	3FE
65334Y-AB-1	NEXSTAR FINANCE LLC/INC 04/01/2008		05/19/2004	Various		4,764,888	4,250,000	65,833	4FE
65332V-AV-5	NEXTEL COMMUNIC 11/15/2009		04/30/2004	BEAR STEARNS SECURITIES CORP		1,625,625	1,500,000	66,406	3FE
65332V-BD-4	NEXTEL COMMUNICATIONS 08/01/2015		05/19/2004	MORGAN STANLEY DEAN WITTER		496,250	500,000	11,575	3FE
670006-AB-1	NOVELL INC 07/15/2024		06/29/2004	SALOMON SMITH BARNEY		5,000,000	5,000,000	0	4Z
629377-AQ-5	NRG ENERGY INC 12/15/2013		05/04/2004	Various		671,594	675,000	19,439	4
69073T-AJ-2	OWENS-BROCKWAY GLASS CON 05/15/2013		05/19/2004	GOLDMAN, SACHS & CO		496,250	500,000	1,031	4FE
700690-AJ-9	PARK PLACE ENT 09/15/2008		05/18/2004	Various		544,375	500,000	8,135	3FE
708160-BV-7	PENNEY (JC) CO INC 10/15/2008		04/26/2004	WACHOVIA SECURITIES		1,310,000	1,000,000	1,944	4FE
717265-AM-4	PHELPS DODGE CORP 03/15/2034		05/21/2004	BARCLAYS BANK		4,554,000	5,000,000	69,757	2FE
720830-AA-6	PIERRE FOODS INC 07/15/2012		06/24/2004	Various		906,266	900,000	0	4FE
72347C-AA-2	PINNACLE FOODS HOLDING 12/01/2013		06/21/2004	LEHMAN BROTHERS INC		735,625	750,000	21,484	4
723787-AB-3	PIONEER NATURAL RESOURCE-C 01/15/2028		04/27/2004	BARCLAYS BANK		5,460,650	5,000,000	105,000	2FE
72581M-AA-5	PIXELWORKS INC-C 05/15/2024		05/13/2004	SALOMON SMITH BARNEY		1,500,000	1,500,000	0	4Z
72650R-AA-0	PLAINS ALL AMER PIPELINE 12/15/2013		06/21/2004	WARBURG DILLION READ LLC		2,846,430	3,000,000	4,219	3FE
74153Q-AD-4	PRIDE INTERNATIONAL INC 05/01/2033		06/29/2004	KBC FINANCIAL PRODUCTS USA INC		1,251,250	1,250,000	6,884	3FE
74153Q-AC-6	PRIDE INTERNATIONAL INC-C 05/01/2033		04/06/2004	MORGAN STANLEY DEAN WITTER		1,554,870	1,500,000	21,802	3FE
74254C-AG-6	PRINCIPAL 2001-2 B CERTIFICATES 06/20/2006		04/20/2004	LEHMAN BROTHERS INC		10,032,031	10,000,000	2,333	2FE
69366A-AA-8	PSS WORLD MEDICAL INC-C 03/15/2024		05/19/2004	SG COWEN SECURITIES CORP		2,022,480	2,000,000	7,738	4FE
745867-AM-3	PULTE HOMES INC 06/15/2032		05/21/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		5,355,850	5,000,000	176,094	2FE
74913G-AB-1	QWEST CORP 03/15/2012		06/29/2004	Various		2,155,000	2,000,000	45,625	3FE
75040P-AF-5	RADIO ONE INC-C 07/01/2011		05/19/2004	BANK OF AMERICA		721,944	665,000	23,444	4FE
74924P-AN-2	RASC 2004-KS1, MII2 02/25/2034		06/01/2004	Various		9,243,135	9,250,000	5,524	1FE
756577-AA-0	RED HAT INC-C 01/15/2024		06/17/2004	WARBURG DILLION READ LLC		1,061,870	1,000,000	2,222	4FE
758110-AF-7	REEBOK INTL LTD-C 05/01/2024		05/20/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,966,250	3,000,000	2,083	2FE
75952B-AF-2	RELIANT RESOURCES INC 07/15/2010		06/29/2004	Various		477,000	450,000	16,483	4
76009N-AE-0	RENT A CENTER 05/01/2010		06/14/2004	LEHMAN BROTHERS INC		505,000	500,000	4,792	4FE
768369-AB-6	RIVER ROCK ENTERTAINMENT-C 11/01/2011		06/15/2004	CIBC WORLD MARKETS		538,750	500,000	6,365	4FE
79604V-AK-1	SAMSONITE CORP-C 06/01/2011		06/21/2004	Various		1,420,000	1,400,000	1,812	4FE
81169P-AD-3	SEABULK INTL INC 08/15/2013		06/23/2004	MILLER TABAK HIRSCH		412,000	400,000	14,039	4FE
817565-AP-9	SERVICE CORP INT-C 04/15/2009		05/18/2004	Various		1,025,000	1,000,000	7,593	4FE
829226-AM-1	SINCLAIR BROADCAST GROUP 03/15/2012		05/19/2004	BANK OF AMERICA		510,000	500,000	7,667	4
78442F-AJ-7	SLM CORP 12/09/2005		06/04/2004	WARBURG DILLION READ LLC		10,030,000	10,000,000	30,694	1FE
834182-AN-7	SOLECTRON CORP-C 02/15/2009		05/18/2004	Various		2,594,375	2,500,000	63,632	4FE
834182-AR-8	SOLECTRON CORP-C 02/15/2034		06/16/2004	Various		3,634,181	4,250,000	5,111	4FE
852060-AD-4	SPRINT CAPITAL CORP 11/15/2028		04/21/2004	LEHMAN BROTHERS INC		4,968,050	5,000,000	153,733	2FE
784635-AG-9	SPX CORPORATION 01/01/2013		05/18/2004	SCOTIA CAPITAL MARKETS (USA)		500,000	500,000	14,583	3FE
85375C-AN-1	STANDARD PACIFIC CORP 05/15/2011		06/08/2004	WACHOVIA SECURITIES		487,500	500,000	2,769	3FE
85375C-AK-7	STANDARD PACIFIC CORP-C 04/15/2012		06/03/2004	SALOMON SMITH BARNEY		536,875	500,000	6,809	4FE
85512Q-AC-8	STAR GAS PARTNERS/FINANCE 02/15/2013		05/20/2004	EXCHANGE		1,101,189	1,000,000	27,049	4
857555-AK-2	STATER BROTHERS HLDGS 06/15/2012		06/29/2004	Various		801,000	800,000	1,241	4FE
857689-AR-4	STATION CASINOS-C 02/01/2014		05/19/2004	Various		1,630,794	1,650,000	33,222	4FE
861589-AX-7	STONE CONTAINER CORP 02/01/2011		05/25/2004	Various		1,621,250	1,500,000	46,583	4FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
86815W-AB-9	SUP ESSX COM & ESSX GRP 04/15/2012		04/08/2004	J. P. MORGAN SECURITIES, INC		704,990	725,000	0	4FE
870700-AD-3	SWIFT & CO 10/01/2009		06/28/2004	LEHMAN BROTHERS INC		1,354,375	1,250,000	28,688	4FE
870700-AG-6	SWIFT & CO 01/01/2010		05/04/2004	SALOMON SMITH BARNEY		405,000	375,000	4,688	4FE
88033G-AW-0	TENET HEALTHCARE CORP 06/01/2012		05/25/2004	WARBURG DILLION READ LLC		425,000	500,000	15,979	4FE
88033G-AZ-3	TENET HEALTHCARE CORP-C 07/01/2014		06/16/2004	Various		565,234	575,000	185	4FE
88077Q-AD-4	TERADYNE INC-C 10/15/2006		06/18/2004	Various		2,082,270	2,000,000	10,729	4FE
892335-AH-3	TOYS R US-C 08/01/2011		06/29/2004	Various		1,001,563	1,000,000	26,688	3FE
892335-AK-6	TOYS R US-C 04/15/2013		05/26/2004	BARCLAYS BANK		502,500	500,000	5,031	3FE
893647-AG-2	TRANSDIGM INC 07/15/2011		05/26/2004	LEHMAN BROTHERS INC		502,500	500,000	15,819	4
89579K-AE-9	TRIAD HOSPITALS INC 11/15/2013		05/19/2004	J. P. MORGAN SECURITIES, INC		476,250	500,000	875	4FE
87264Q-AM-2	TRW AUTOMOTIVE INC 02/15/2013		05/19/2004	MERRILL LYNCH CAPITAL MARKETS		1,106,250	1,000,000	25,781	3FE
90253Q-AD-9	UACSC 1999-D A4 02/08/2006		05/12/2004	BEAR STEARNS SECURITIES CORP		17,726	17,671	30	1FE
907818-CU-0	UNION PACIFIC CORP 05/01/2034		04/29/2004	J. P. MORGAN SECURITIES, INC		4,922,200	5,000,000	0	2FE
97181#-KE-2	UNION PACIFIC EQUIPMENT NOTES SERIES A 06/24/2024		05/21/2004	BANK OF AMERICA		1,423,517	1,423,517	0	1Z
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, SER F-B 01/02/2022		11/10/2003	BANK ONE CAPTIAL MARKETS		1,937,674	1,937,674	0	1Z
913903-AL-4	UNIV HEALTH SVCS 06/23/2020		04/14/2004	MORGAN STANLEY DEAN WITTER		2,059,974	3,500,000	4,804	2FE
920253-AA-9	VALMONT INDUSTRIES INC 05/01/2014		04/29/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		500,000	500,000	0	4FE
92276M-AD-7	VENTAS REALTY LP/CAP CRP 05/01/2012		05/19/2004	SPEAR LEEDS & KELLOGG		244,125	225,000	1,294	3FE
923474-AA-8	VERIZON FLORIDA INC 01/15/2013		04/30/2004	MERRILL LYNCH CAPITAL MARKETS		5,248,750	5,000,000	93,576	1FE
928298-AF-5	VISHAY INTERTECHNOLOGY-C 08/01/2023		06/23/2004	CIBC WORLD MARKETS		1,183,790	1,000,000	14,802	4FE
918437-AC-8	VWR INTERNATIONAL INC 04/15/2014		04/07/2004	DEUTSCHE BANK SECURITIES		250,000	250,000	0	4FE
254687-AU-0	WALT DISNEY COMPANY-C 04/15/2023		05/10/2004	Various		2,119,625	2,000,000	2,007	2FE
934548-AA-6	WARNER MUSIC GROUP 04/15/2014		04/29/2004	DEUTSCHE BANK SECURITIES		252,813	250,000	1,332	4FE
94106L-AN-9	WASTE MANAGEMENT INC 05/15/2032		04/27/2004	SALOMON SMITH BARNEY		5,797,750	5,000,000	177,604	2FE
942683-AC-7	WATSON PHARMACEUTICALS-C 03/15/2023		05/04/2004	SG COWEN SECURITIES CORP		2,280,800	2,000,000	4,399	2FE
969457-BG-4	WILLIAMS COS INC 09/01/2021		06/30/2004	GOLDMAN, SACHS & CO		242,500	250,000	6,836	4FE
972232-AB-8	WILSON GREATBATCH TECH 06/15/2013		05/19/2004	Various		1,816,753	1,750,000	14,766	4Z
984121-BG-7	XEROX CORPORATION-C 01/15/2009		05/17/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,076,250	1,000,000	33,854	4FE
INDUSTRIAL AND MISC. (UNAFFILIATED)									
United States									
690353-MR-5	OVERSEAS PRIVATE INVESTMENT CORP 2014 04/15/2014		05/12/2004	ABN AMRO SECURITIES (USA) INC		10,000,000	10,000,000	0	1
597334-A@-0	AETNA/MIDDLETOWN CTL 07/14/2010		02/24/2004	GREENWICH NATWEST		4,922,809	4,922,809	0	1Z
12811#-AA-8	CALAMOS HLDGS 7 YEAR 04/29/2011		04/13/2004	MERRILL LYNCH CAPITAL MARKETS		5,000,000	5,000,000	0	2FE
313586-70-3	FANNIE MAE 01/01/1		04/01/2004	Various		25,000,000	25,000,000	0	
C8854*-AA-5	FREEMAN DECORATING CO. SER A SR NTS 06/28/2011		06/10/2004	BANK OF AMERICA		5,000,000	5,000,000	0	2Z
40450#-AA-5	HUGHES SUPPLY/MIAMI CTL, DUE 2024 02/10/2024		01/30/2004	SUNTRUST CAPITAL MARKETS		4,000,000	4,000,000	0	2Z
48203@-AA-0	JUNIPER CAPITAL (DOMINION LEASE) SERIES A 08/15/2013		03/18/2004	MERRILL LYNCH CAPITAL MARKETS		7,300,000	7,300,000	0	2Z
51152#-AA-3	LAKEFRONT SRO 3% SR NTS, DUE 2010 06/01/2010		06/10/2003	DIRECT		200,000	200,000	0	4Z
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED NTS 12/15/2028		06/17/2004	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	0	1Z
78402*-AA-8	PPG INDUSTRIES/SC LEASING LLC SR SECD GTD NTS 5.20% DUE 2022 12/31/2022		04/22/2004	LEHMAN BROTHERS INC		4,808,032	4,670,214	16,190	1
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS 12/24/2013		04/23/2004	MERRILL LYNCH CAPITAL MARKETS		10,000,000	10,000,000	0	1Z
87305Q-BU-4	TTX COMPANY SR UNSECD NTS 06/01/2014		06/02/2004	CITICORP SECURITIES		9,990,200	10,000,000	0	2FE
908594-AB-0	UNION TANK CAR SR UNSEC. NTS, DUE 2019 06/01/2019		05/20/2004	SALOMON SMITH BARNEY		10,000,000	10,000,000	0	1FE
Total UNITED STATES						987,154,940	980,012,508	4,532,273	XXX
Canada									
003669-AE-8	ABITIBI-CONSOLIDATED INC 06/15/2011	C	06/10/2004	SALOMON SMITH BARNEY		396,820	400,000	0	3FE
003672-AA-0	ABITIBI-CONSOLIDATED INC 08/01/2009	C	05/20/2004	Various		1,841,875	1,750,000	37,461	3FE
01853E-AA-3	ALLIANCE ATL COMMUNICATION 12/15/2009	C	04/30/2004	Various		1,967,500	1,750,000	78,722	4FE
054923-AB-3	AXCAN PHARMA INC 04/15/2008	C	04/28/2004	WARBURG DILLION READ LLC		570,960	400,000	850	2Z
097751-AL-5	BOMBARDIER INC 05/01/2034	C	04/14/2004	DEUTSCHE BANK SECURITIES		5,981,220	6,000,000	0	2FE
097751-AH-4	BOMBARDIER INC-C 05/01/2014	C	06/02/2004	Various		18,908,470	20,000,000	56,350	2FE
15101Q-AB-4	CELESTICA INC 07/01/2011	C	06/29/2004	Various		1,360,000	1,350,000	1,586	4FE
12541C-AE-4	CHC HELICOPTER CORP 05/01/2014	C	04/21/2004	MERRILL LYNCH CAPITAL MARKETS		994,550	1,000,000	0	4FE
453258-AT-2	INCO LTD-C 03/14/2023	C	06/14/2004	Various		2,348,310	2,000,000	4,639	2FE
554067-AA-6	MAAX CORP 06/15/2012	C	06/15/2004	Various		763,750	750,000	1,896	4FE
599908-AE-0	MILLAR WESTERN FOREST-C 11/15/2013	C	05/18/2004	GOLDMAN, SACHS & CO		498,750	500,000	646	4
656569-AA-8	NORTEL NETWORKS LTD 02/15/2006	C	05/26/2004	Various		978,969	1,000,000	15,993	4FE
725906-AK-7	PLACER DOME INC-C 10/15/2023	C	05/04/2004	JEFFERIES & COMPANY, INC		545,938	500,000	840	2FE
77531Q-AC-2	ROGERS WIRELESS INC-*R 03/01/2014	C	05/19/2004	SALOMON SMITH BARNEY		457,500	500,000	8,323	3FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
87971K-AA-5	TEMBEC INDUSTRIAL-C 06/30/2009	C	05/18/2004	LEHMAN BROTHERS INC.		982,500	1,000,000	33,781	3FE
Total CANADA						38,597,111	38,900,000	241,087	XXX
Other Countries									
02342T-AC-3	AMDOCS LIMITED-C 03/15/2024	F	06/17/2004	JEFFERIES & COMPANY, INC.		1,812,800	2,000,000	2,972	2FE
G0682#-AC-8	AVIS EUROPE PLC 2011 (7 YR) 06/09/2011	F	04/30/2004	GREENWICH NATWEST		7,000,000	7,000,000	0	2Z
111021-AE-1	BRITISH TELECOM PLC 12/15/2030	F	05/28/2004	Various		8,646,010	7,000,000	264,031	1FE
120568-AE-0	BUNGE LTD FINANCE CORP-C 11/15/2022	F	05/24/2004	SALOMON SMITH BARNEY		1,220,000	1,000,000	1,250	2FE
143658-AN-2	CARNIVAL CORP 04/15/2021	F	06/28/2004	Various		3,558,523	2,750,000	11,542	1FE
Q2759#-AJ-6	CONSOLIDATED PRESS (FINANCE) LIMITED 2012 04/29/2012	F	03/29/2004	BANK OF AMERICA		5,000,000	5,000,000	0	2FE
23383F-BL-8	DAIMLERCHRYSLER NA HLDG-C 05/24/2006	F	05/19/2004	J. P. MORGAN SECURITIES, INC		9,000,000	9,000,000	0	2FE
G2613@-AA-4	DCC CORPORATE SERVICES GTD SR NTS 04/19/2014	F	02/19/2004	GREENWICH NATWEST		7,000,000	7,000,000	0	1Z
25156P-AC-7	DEUTSCHE TELEKOM 06/15/2030	F	05/21/2004	BARCLAYS BANK		3,594,360	3,000,000	117,396	2FE
33938E-AL-1	FLEXTRONICS INTL LTD-C 08/01/2010	F	05/05/2004	WARBURG DILLION READ LLC		1,285,300	1,000,000	2,750	3FE
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, SER B SR NTS 04/07/2009	F	02/27/2004	WEST LB SECURITIES, INC		5,000,000	5,000,000	0	2Z
378272-AA-6	GLENCORE FUNDING LLC 04/15/2014	F	03/31/2004	SALOMON SMITH BARNEY		13,899,900	14,000,000	0	2FE
387413-AD-9	GRAN 2001-1, 1C 01/20/2041	F	04/30/2004	MORGAN STANLEY DEAN WITTER		10,202,734	10,000,000	10,625	2FE
38741W-AE-3	GRAN 2004-2, 1C 06/20/2044	F	05/18/2004	SALOMON SMITH BARNEY		5,000,000	5,000,000	0	2FE
40411C-AA-0	HBOS CAPITAL FUNDING LP-C 06/30/2049	F	06/21/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		10,000,000	10,000,000	0	1FE
4041A2-AG-9	HBOS PLC 10/31/2049	F	04/22/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		4,977,900	5,000,000	132,135	1FE
629568-AK-2	NABORS INDUSTRIES INC 06/15/2023	F	05/20/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,366,200	1,500,000	0	1
806857-AD-0	SCHLUMBERGER LIMITED-C 06/01/2023	F	05/07/2004	MORGAN STANLEY DEAN WITTER		997,630	1,000,000	9,503	1
81180R-AB-8	SEAGATE TECH HDD HOLDING 05/15/2009	F	05/19/2004	BANK OF AMERICA		1,046,250	1,000,000	2,000	3FE
N7660#-AE-7	SHV NEDERLAND B.V. 2009 06/28/2009	F	06/04/2004	BARCLAYS BANK		1,000,000	1,000,000	0	2Z
N7660#-AF-4	SHV NEDERLAND B.V. 2011 06/28/2011	F	06/04/2004	BARCLAYS BANK		5,000,000	5,000,000	0	2Z
N7660#-AG-2	SHV NEDERLAND B.V. 2014 06/28/2014	F	06/04/2004	BARCLAYS BANK		1,000,000	1,000,000	0	2Z
861012-AE-2	STMICROELECTRONICS NV-C 07/05/2013	F	06/25/2004	WARBURG DILLION READ LLC		2,915,000	3,000,000	0	1FE
87927V-AC-2	TELECOM ITALIA CAPITAL-C 11/15/2033	F	05/11/2004	BANK OF AMERICA		4,747,950	5,000,000	172,656	2FE
902118-AC-2	TYCO INTL GROUP SA 06/15/2028	F	06/21/2004	BARCLAYS BANK		4,750,425	4,500,000	7,875	2FE
902118-BF-4	TYCO INTL GROUP SA 01/15/2018	F	05/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		856,375	650,000	5,859	2FE
902118-AK-4	TYCO INTL GROUP SA-C 01/15/2029	F	04/07/2004	BARCLAYS BANK		5,190,200	5,000,000	84,028	3FE
902118-BC-1	TYCO INTL GROUP SA-C 10/15/2011	F	04/13/2004	BANK OF AMERICA		3,208,110	3,000,000	531	3FE
902118-BK-3	TYCO INTL GROUP SA-C 11/15/2013	F	04/07/2004	BANK OF AMERICA		3,120,630	3,000,000	75,500	3FE
G9298#-AC-5	URENCO LTD. SERIES A 05/11/2007	F	04/15/2004	ABN AMRO SECURITIES (USA) INC.		10,000,000	10,000,000	0	2Z
Total Other Countries						142,396,297	138,400,000	900,654	XXX
4599999 - Total - Bonds - Industrial, Misc.						1,168,148,348	1,157,312,508	5,674,015	XXX
6099997 - Total - Bonds - Part 3						3,687,091,579	3,830,802,454	14,352,827	XXX
6099999 - Total - Bonds						3,687,091,579	3,830,802,454	14,352,827	XXX
PREFERRED STOCKS INDUSTRIAL AND MISC. (UNAFFILIATED) United States									
013104-20-3	ALBERTSON'S INC		05/04/2004	BANK OF AMERICA	75,000.000	1,875,000	0.00	0	P2LFE
03674B-20-3	ANTHEM INC		06/23/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	5,200.000	517,716	0.00	0	P2LFE
171232-50-7	CHUBB CORPORATION		05/24/2004	WARBURG DILLION READ LLC	30,000.000	829,500	0.00	0	P1LFE
37247D-30-4	GENWORTH FINANCIAL INC		06/25/2004	Various	100,000.000	2,566,000	0.00	0	P1LFE
391164-60-5	GREAT PLAINS ENE		06/30/2004	Various	75,000.000	1,875,000	0.00	0	P2LFE
460690-30-8	INTERPUBLIC GROUP OF COS		05/25/2004	WARBURG DILLION READ LLC	20,000.000	1,060,600	0.00	0	RP3L
834182-20-6	SOLECTRON		04/06/2004	WARBURG DILLION READ LLC	50,000.000	847,300	0.00	0	RP4L
89420G-30-7	TRAVELERS PPTY CASUALTY		04/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	46,700.000	1,167,967	0.00	0	RP2LFE
939322-84-8	WASHINGTON MUTUAL INC		04/16/2004	JEFFERIES & COMPANY, INC	20,000.000	1,117,500	0.00	0	P2LFE
62625X-AB-8	BALTIMORE MD MUNIMAE TE BOND SUB B		04/01/2004	Various	897,280.000	8,000,000	0.00	0	RP1L
416515-50-0	HARTFORD FINL SVCS.GRP		06/21/2004	WARBURG DILLION READ LLC	20,000.000	1,322,200	0.00	0	RP1L
68214L-20-1	OMNICARE INC		06/21/2004	KBC FINANCIAL PRODUCTS USA INC	10,000.000	606,140	0.00	0	RP3LFE
Total UNITED STATES						21,784,923	XXX	0	XXX
Other Countries									
G98255-40-2	XL CAPITAL LTD	F	05/07/2004	Various	40,000.000	1,048,726	0.00	0	P1LFE
Total Other Countries						1,048,726	XXX	0	XXX
6399999 - Total - Preferred Stocks - Industrial, Misc.						22,833,649	XXX	0	XXX
6599997 - Total - Preferred Stocks - Part 3						22,833,649	XXX	0	XXX

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
6599999 - Total - Preferred Stocks						22,833,649	XXX	0	XXX
COMMON STOCKS PUBLIC UTILITIES United States									
00130H-10-5	AES CORP.		05/26/2004	Various	314,300.000	2,791,019		0	L
018522-10-2	ALLETE INC.		06/23/2004	Various	1,000.000	34,696		0	L
018802-10-8	ALLIANT ENERGY CORPORATION		06/23/2004	Various	1,500.000	37,824		0	L
029899-10-1	AMERICAN STATES WATER CO.		06/23/2004	Various	500.000	11,377		0	L
03836W-10-3	AQUA AMERICA INC.		06/23/2004	Various	1,300.000	26,784		0	L
00209A-10-6	AT&T WIRELESS SERVICES INC.		06/23/2004	Various	41,700.000	587,434		0	L
049560-10-5	ATMOS ENERGY CORP.		06/23/2004	Various	1,300.000	32,328		0	L
05379B-10-7	AVISTA CORP.		06/23/2004	Various	1,200.000	20,671		0	L
092113-10-9	BLACK HILLS CORP.		06/23/2004	Various	400.000	12,482		0	L
12541M-10-2	CH ENERGY GROUP INC.		06/23/2004	Various	600.000	27,813		0	L
12561W-10-5	CLECO CORP. HOLDING CO.		06/23/2004	Various	1,300.000	22,960		0	L
233293-10-9	D P L, INC.		06/23/2004	Various	2,100.000	38,203		0	L
25746U-10-9	DOMINION RESOURCES, INC.		06/23/2004	Various	5,200.000	331,754		0	L
266233-10-5	DUQUESNE LIGHT HOLDINGS INC.		06/23/2004	Various	1,100.000	20,925		0	L
283677-85-4	EL PASO ELECTRIC		06/23/2004	Various	1,200.000	17,676		0	L
29265N-10-8	ENERGEN CORP.		06/23/2004	Various	900.000	38,889		0	L
29266M-10-9	ENERGY EAST CORPORATION		06/23/2004	Various	2,200.000	52,402		0	L
29364G-10-3	ENTERGY CORP.		06/23/2004	Various	5,900.000	319,233		0	L
294549-10-0	EQUITABLE RESOURCES, INC.		06/23/2004	Various	900.000	42,758		0	L
30161N-10-1	EXELON CORP.		06/23/2004	Various	6,500.000	215,874		0	L
337932-10-7	FIRSTENERGY CORP.		06/23/2004	Various	6,500.000	250,754		0	L
391164-10-0	GREAT PLAINS ENERGY INC.		06/23/2004	Various	1,000.000	31,388		0	L
419870-10-0	HAWAIIAN ELECTRIC INDUSTRIES, INC.		06/23/2004	Various	700.000	29,832		0	L
451107-10-6	IDACORP INC.		06/23/2004	Various	600.000	17,049		0	L
505597-10-4	LACLEDE GROUP INC.		06/23/2004	Various	500.000	13,803		0	L
552690-10-9	M D U RESOURCES GROUP, INC.		06/23/2004	Various	1,500.000	34,314		0	L
629431-10-7	N U I CORP.		06/23/2004	Various	300.000	4,733		0	L
636180-10-1	NATIONAL FUEL GAS CO.		06/23/2004	Various	1,200.000	30,022		0	L
646025-10-6	NEW JERSEY RESOURCES CORP.		06/23/2004	Various	1,000.000	38,951		0	L
664397-10-6	NORTHEAST UTILITIES		06/23/2004	Various	1,900.000	34,977		0	L
667655-10-4	NORTHWEST NATURAL GAS CO.		06/23/2004	Various	900.000	26,523		0	L
670837-10-3	OGE ENERGY CORP.		06/23/2004	Various	1,400.000	34,714		0	L
69331C-10-8	P G & E CORP.		06/23/2004	Various	11,900.000	329,795		0	L
713291-10-2	PEPCO HOLDINGS INC.		06/23/2004	Various	2,400.000	44,588		0	L
720186-10-5	PIEDMONT NATURAL GAS CO., INC.		06/23/2004	Various	900.000	37,017		0	L
69349H-10-7	PNM RESOURCES INC.		06/23/2004	Various	600.000	17,053		0	L
745310-10-2	PUGET ENERGY, INC.		06/23/2004	Various	1,400.000	30,736		0	L
748356-10-2	QUESTAR CORP.		06/23/2004	Various	1,000.000	36,404		0	L
80589M-10-2	SCANA CORPORATION HOLDINGS COMPANY		06/23/2004	Various	1,700.000	59,608		0	L
826428-10-4	SIERRA PACIFIC RESOURCES		06/23/2004	Various	1,600.000	11,169		0	L
844030-10-6	SOUTHERN UNION CO.		06/23/2004	Various	1,900.000	38,772		0	L
844895-10-2	SOUTHWEST GAS CORP.		06/23/2004	Various	600.000	13,883		0	L
845467-10-9	SOUTHWESTERN ENERGY CO.		06/23/2004	Various	900.000	24,467		0	L
873168-50-4	TEXAS UTILITIES		04/01/2004	Various	70,000.000	2,143,250		0	
873168-10-8	TXU CORPORATION (HLDG)		06/23/2004	Various	6,800.000	255,630		0	L
902681-10-5	U G I CORP.		06/23/2004	Various	1,100.000	34,589		0	L
902748-10-2	UIL HOLDINGS CORPORATION		06/23/2004	Various	500.000	22,758		0	L
92240G-10-1	VECTREN CORPORATION		06/23/2004	Various	1,000.000	24,627		0	L
95709T-10-0	WESTERN ENERGY INC.		06/23/2004	Various	1,000.000	20,406		0	L
958259-10-3	WESTERN GAS RESOURCES, INC.		06/23/2004	Various	500.000	25,196		0	L
92924F-10-6	WGL HOLDINGS INC.		06/23/2004	Various	700.000	19,927		0	L
969457-10-0	WILLIAMS COS., INC.		06/23/2004	Various	481,300.000	5,115,802		0	L
976657-10-6	WISCONSIN ENERGY CORP.		06/23/2004	Various	1,800.000	57,508		0	L
92931B-10-6	WPS RESOURCES		06/23/2004	Various	500.000	23,032		0	L
Total UNITED STATES						13,616,379	XXX	0	XXX
6699999 - Total - Common Stocks - Public Utilities						13,616,379	XXX	0	XXX

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
BANKS, TRUST AND INSURANCE COMPANIES									
United States									
019754-10-0	ALLAMERICA FINC. CORP		06/23/2004	Various	800.000	27,375		0	L
025932-10-4	AMERICAN FINANCIAL GROUP INC		06/23/2004	Various	1,000.000	30,526		0	L
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC		06/23/2004	Various	32,600.000	2,324,232		0	L
03073E-10-5	AMERISOURCEBERGEN CORP		06/23/2004	Various	57,800.000	3,375,762		0	L
03072M-10-8	AMERUS LIFE HOLDINGS INC CLASS A		06/23/2004	Various	700.000	27,762		0	L
032165-10-2	AMSOUTH BANCORP		06/25/2004	Various	373,700.000	9,380,606		0	L
032839-10-2	ANCHOR BANCORP WISCONSIN		06/23/2004	Various	700.000	18,622		0	L
045487-10-5	ASSOCIATED BANC-CORP		06/23/2004	Various	1,200.000	48,266		0	L
046265-10-4	ASTORIA FINANCIAL CORP		06/23/2004	Various	1,200.000	43,408		0	L
060505-10-4	BANK OF AMERICA CORP		06/23/2004	Various	292,716.000	22,756,289		0	L
062540-10-9	BANK OF HAWAII CORP		06/23/2004	Various	800.000	35,474		0	L
064057-10-2	BANK OF NEW YORK CO., INC		06/23/2004	Various	10,100.000	303,785		0	L
06423A-10-3	BANK ONE CORPORATION		06/23/2004	Various	16,700.000	825,280		0	L
06646R-10-7	BANKNORTH GROUP INC		06/23/2004	Various	2,300.000	72,974		0	L
170228-10-0	CHITTENDEN CORP		06/23/2004	Various	900.000	28,410		0	L
170388-10-2	CHOICEPOINT INC		06/23/2004	Various	1,300.000	57,652		0	L
172967-10-1	CITIGROUP INC		06/23/2004	Various	163,300.000	8,276,540		0	L
178566-10-5	CITY NATIONAL CORP		06/23/2004	Various	600.000	37,735		0	L
195493-30-9	COLONIAL BANCGROUP INC		06/23/2004	Various	2,100.000	36,762		0	L
200340-10-7	COMERICA, INC		06/23/2004	Various	4,900.000	261,415		0	L
200519-10-6	COMMERCE BANCORP INC		06/23/2004	Various	1,100.000	66,817		0	L
201647-10-4	COMMERCIAL FEDERAL CORP		06/23/2004	Various	1,200.000	31,720		0	L
203902-10-1	COMMUNITY FIRST BANKSHARES		06/23/2004	Various	1,300.000	41,849		0	L
20449H-10-9	COMPASS BANKSHARES		06/23/2004	Various	1,800.000	72,498		0	L
229899-10-9	CULLEN FROST BANKERS, INC		06/23/2004	Various	800.000	34,438		0	L
247131-10-5	DELPHI FINANCIAL GROUP		06/23/2004	Various	1,000.000	40,172		0	L
261018-10-5	DOWNEY FINANCIAL CORP		06/23/2004	Various	900.000	44,884		0	L
27579R-10-4	EAST WEST BANCORP INC		06/23/2004	Various	1,200.000	52,286		0	L
316326-10-7	FIDELITY NAT FINL CORP		06/23/2004	Various	4,600.000	161,309		0	L
318522-30-7	FIRST AMERICAN CORP		06/23/2004	Various	5,000.000	126,706		0	L
318672-10-2	FIRST BANCORP		06/23/2004	Various	1,300.000	50,944		0	L
337907-10-9	FIRST FED FINANCIAL		06/23/2004	Various	500.000	20,254		0	L
320867-10-4	FIRST MIDWEST BANCORP		06/23/2004	Various	1,600.000	55,249		0	L
337915-10-2	FIRSTMERIT CORP		06/23/2004	Various	1,300.000	32,257		0	L
357288-10-9	FREMONT GENERAL CORP		06/23/2004	Various	2,100.000	43,978		0	L
38141G-10-4	GOLDMAN SACHS		06/24/2004	Various	107,200.000	10,014,313		0	L
391648-10-2	GREATER BAY BANCORP		06/23/2004	Various	700.000	20,194		0	L
395384-10-0	GREENPOINT FINANCIAL CORP		06/23/2004	Various	2,000.000	79,108		0	L
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP		05/06/2004	BANC OF AMERICA SECURITIES	8,900.000	574,328		0	L
404132-10-2	HCC INSURANCE HOLDINGS INC		06/23/2004	Various	900.000	29,197		0	L
428656-10-2	HIBERNIA CORP		06/23/2004	Various	2,200.000	49,809		0	L
444165-10-4	HUDSON UNITED BANCORP		06/23/2004	Various	1,400.000	51,492		0	L
461915-10-0	INVESTORS FINANCIAL SERVICES CORP		06/23/2004	Various	900.000	34,860		0	L
464119-10-6	IRWIN FINANCIAL		06/23/2004	Various	700.000	17,592		0	L
46625H-10-0	JP MORGAN CHASE & COMPANY		06/23/2004	Various	11,200.000	420,616		0	L
493267-10-8	KEYCORP		06/23/2004	Various	7,500.000	226,580		0	L
514936-10-3	LANDAMERICA FINANCIAL GROUP		06/23/2004	Various	300.000	11,575		0	L
527288-10-4	LEUCADIA NATIONAL CORP		06/23/2004	Various	1,000.000	49,123		0	L
55261R-10-8	MAF BANCORP		06/23/2004	Various	900.000	38,380		0	L
55262L-10-0	MBNA CORP		06/25/2004	Various	388,600.000	10,026,279		0	L
587405-10-1	MERCANTILE BANKSHARES CORP		06/23/2004	Various	1,200.000	53,252		0	L
601148-10-9	MILLS CORP		04/12/2004	WACHOVIA SECURITIES	10,000.000	415,003		0	L
615337-10-2	MONY GROUP INC		06/23/2004	Various	600.000	18,573		0	L
63545P-10-4	NATIONAL COMMERCE FINANCIAL CORP		06/23/2004	Various	2,900.000	83,245		0	L
638612-10-1	NATIONWIDE FINANCIAL		06/23/2004	Various	145,300.000	5,239,755		0	L
648053-10-6	NEW PLAN EXCEL REALTY TRUST		06/23/2004	Various	1,400.000	31,903		0	L
649445-10-3	NEW YORK COMMUNITY BANCORP INC		06/23/2004	Various	3,700.000	90,028		0	L
67019E-10-7	NSTAR		06/23/2004	Various	800.000	38,744		0	L
677240-10-3	OHIO CAS CORP		06/23/2004	Various	800.000	15,274		0	L
680223-10-4	OLD REPUBLIC INTL CORP		06/23/2004	Various	2,800.000	64,090		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
693475-10-5	PNC FINANCIAL SERVICES GROUP		06/23/2004	Various	4,000.000	216,551		0	L
743674-10-3	PROTECTIVE LIFE CORP		06/23/2004	Various	1,200.000	43,912		0	L
743859-10-0	PROVIDENT BANKSHARES CORP		06/23/2004	Various	800.000	23,638		0	L
743866-10-5	PROVIDENT FINANCIAL GROUP		06/23/2004	Various	700.000	28,044		0	L
749607-10-7	R L I CORP		06/23/2004	Various	700.000	24,882		0	L
750236-10-1	RADIAN GROUP INC		06/23/2004	Various	1,400.000	65,286		0	L
766570-10-5	RIGGS NATIONAL CORP		06/23/2004	Various	1,100.000	20,668		0	L
78402P-10-4	SCPIE HOLDINGS INC		06/23/2004	Various	300.000	2,517		0	L
81170Q-10-6	SEACOST FINANCIAL		06/23/2004	Various	600.000	19,928		0	L
816300-10-7	SELECTIVE INSURANCE GROUP		06/23/2004	Various	1,100.000	40,412		0	L
827064-10-6	SILICON VY BANCSHARES		06/23/2004	Various	400.000	14,358		0	L
837841-10-5	SOUTH FINANCIAL GROUP INC		06/23/2004	Various	1,500.000	41,736		0	L
844730-10-1	SOUTHTRUST CORP		06/23/2004	Various	269,200.000	10,488,669		0	L
84476R-10-9	SOUTHWEST BANCORP		06/23/2004	Various	700.000	29,216		0	L
845905-10-8	SOVEREIGN BANCORP, INC		06/23/2004	Various	4,000.000	82,065		0	L
792860-10-8	ST. PAUL TRAVELERS COMPANIES		04/14/2004	Various	173,362.160	6,177,175		0	L
857477-10-3	STATE STREET CORP		06/23/2004	Various	236,000.000	12,514,098		0	L
869099-10-1	SUSQUEHANNA BANCSHARES INC		06/23/2004	Various	2,900.000	72,015		0	L
872275-10-2	TCF FINANCIAL		06/23/2004	Various	1,000.000	52,073		0	L
69344M-10-1	THE PMI GROUP INC		06/23/2004	Various	8,000.000	347,751		0	L
898349-10-5	TRUSTCO BANK CORP NY		06/23/2004	Various	1,800.000	23,020		0	L
902737-10-5	UICI COMPANY		06/23/2004	Various	1,300.000	24,837		0	L
909907-10-7	UNITED BANKSHARES		06/23/2004	Various	1,200.000	37,184		0	L
929903-10-2	WACHOVIA CORP		05/06/2004	BANC OF AMERICA SECURITIES	9,800.000	454,351		0	L
938824-10-9	WASHINGTON FEDERAL		06/23/2004	Various	1,000.000	23,454		0	L
939322-10-3	WASHINGTON MUTUAL		06/25/2004	Various	439,400.000	18,495,049		0	L
947890-10-9	WEBSTER FINANCIAL CORP		06/23/2004	Various	2,600.000	116,641		0	L
949746-10-1	WELLS FARGO & CO		05/06/2004	BANC OF AMERICA SECURITIES	17,700.000	995,860		0	L
957090-10-3	WESTAMERICA BANCORPORATION		06/23/2004	Various	400.000	20,109		0	L
966612-10-3	WHITNEY HOLDING CORP		06/23/2004	Various	1,000.000	42,167		0	L
971807-10-2	WILMINGTON TRUST CORPORATION		06/23/2004	Various	900.000	32,052		0	L
Total UNITED STATES						127,107,265	XXX	0	XXX
Canada									
56501R-10-6	MANULIFE FINANCIAL CORP	C	05/20/2004	ALLIANCE BERNSTEIN	30,000.000	1,103,439		0	L
Total CANADA						1,103,439	XXX	0	XXX
Other Countries									
G3223R-10-8	EVEREST RE GROUP LTD	F	06/23/2004	Various	800.000	66,792		0	U
G76891-11-1	ROYAL BANK OF SCOTLAND GRP	D	05/04/2004	ALLIANCE BERNSTEIN	10,136.000	315,741		0	U
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	D	04/22/2004	ALLIANCE BERNSTEIN	114.000	808,737		0	U
Total Other Countries						1,191,270	XXX	0	XXX
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						129,401,974	XXX	0	XXX
03073T-10-2	AMERIGROUP CORPORATE		06/23/2004	Various	600.000	26,655		0	L
156779-10-0	CERIDIAN CORP NEW		06/23/2004	Various	2,200.000	48,847		0	L
156880-10-6	CERTEGY INC		06/23/2004	Various	800.000	29,204		0	L
189754-10-4	COACH INC		06/23/2004	Various	2,400.000	101,037		0	L
261934-10-3	DREYFUS MONEY MARKET		06/10/2004	DIRECT	7,332,368.500	7,332,369		0	L
28224R-10-1	EFUNDS CORPORATON		06/23/2004	Various	1,300.000	21,497		0	L
336158-10-0	FIRST REPUBLIC BANK		06/23/2004	Various	300.000	11,880		0	L
359065-10-9	FRONTIER AIRLINES INC		06/23/2004	Various	700.000	6,661		0	L
453235-10-3	INAMED CORP		06/23/2004	Various	900.000	54,072		0	L
505447-10-2	LABRANCHE & CO INC		06/23/2004	Various	900.000	8,432		0	L
69333Y-10-8	PF CHANGS CHINA BISTRO		06/23/2004	Various	500.000	22,907		0	L
755081-10-6	RAYOVAC CORP		06/23/2004	Various	9,900.000	276,952		0	L
800013-10-4	SANDERSON FARMS INC		06/23/2004	Various	6,000.000	311,875		0	L
89151E-10-9	TOTAL S.A. -SPONSORED ADR		06/23/2004	Various	5,900.000	561,671		0	L
903849-10-7	ULTIMATE ELECTRONICS INC		06/23/2004	Various	300.000	1,250		0	L
913016-30-9	UNITED SURGICAL PARTNERS INT'L		06/23/2004	Various	700.000	25,964		0	L
981419-10-4	WORLD ACCEPTANCE CORP		06/23/2004	Various	5,600.000	100,342		0	L
INDUSTRIAL AND MISC. (UNAFFILIATED)									
United States									
885535-10-4	3 COM CORP		06/23/2004	Various	4,800.000	29,893		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
88579Y-10-1	3M COMPANY		06/23/2004	Various	6,100.000	520,398		0	L
350865-10-1	4 KIDS ENTERTAINMENT INC		06/23/2004	Various	300.000	6,702		0	L
65440K-10-6	99 CENTS ONLY STORES		06/23/2004	Various	900.000	16,631		0	L
000361-10-5	A A R CORP		06/23/2004	Various	900.000	8,877		0	L
002535-20-1	AARONS RENTS		06/23/2004	Various	300.000	8,594		0	L
002824-10-0	ABBOTT LABORATORIES		06/23/2004	Various	83,800.000	3,503,438		0	L
000957-10-0	ABM INDUSTRIES		06/23/2004	Various	1,500.000	27,773		0	L
00437V-10-4	ACCREDO HEALTH		06/23/2004	Various	1,100.000	41,307		0	L
004934-10-5	ACTEL CORP		06/23/2004	Various	600.000	11,252		0	L
004933-10-7	ACTION PERFORMANCE CO		06/23/2004	Various	300.000	4,412		0	L
004930-20-2	ACTIVISION		06/23/2004	Various	2,100.000	32,637		0	L
00508Y-10-2	ACUITY BRANDS INC		06/23/2004	Various	1,100.000	28,185		0	L
00651F-10-8	ADAPTEC INC		06/23/2004	Various	2,700.000	21,209		0	L
007094-10-5	ADMINISTAFF INC		06/23/2004	Various	700.000	11,068		0	L
00738A-10-6	ADTRAN INC		06/23/2004	Various	1,200.000	32,093		0	L
007973-10-0	ADVANCED ENERGY INDUSTRIES		06/23/2004	Various	900.000	12,837		0	L
00754A-10-5	ADVANCED FIBRE COMM		06/23/2004	Various	1,300.000	21,899		0	L
00753T-10-5	ADVANCED MARKETING SERVICE INC		06/23/2004	Various	500.000	5,760		0	L
00763M-10-8	ADVANCED MEDICAL OPTICS		06/23/2004	Various	900.000	32,311		0	L
007974-10-8	ADVENT SOFTWARE		06/23/2004	Various	500.000	9,545		0	L
007585-10-2	ADVO INC		06/23/2004	Various	1,000.000	32,580		0	L
007768-10-4	AEROFLEX INC		06/23/2004	Various	1,800.000	22,939		0	L
001084-10-2	AGCO CORP		06/23/2004	Various	8,100.000	168,324		0	L
00847J-10-5	AGILYSYS INC		06/23/2004	Various	900.000	11,179		0	L
001204-10-6	AGL RESOURCES INC		06/23/2004	Various	800.000	22,835		0	L
009363-10-2	AIRGAS INC		06/23/2004	Various	800.000	17,853		0	L
011659-10-9	ALASKA AIR GROUP, INC		06/23/2004	Various	500.000	10,702		0	L
012348-10-8	ALBANY INTERNATIONAL CORP		06/23/2004	Various	600.000	18,492		0	L
012653-10-1	ALBEMARLE CORP		06/23/2004	Various	700.000	20,317		0	L
013817-10-1	ALCOA INC		06/23/2004	Various	14,800.000	455,984		0	L
014482-10-3	ALEXANDER & BALDWIN, INC		06/23/2004	Various	600.000	19,500		0	L
01877H-10-0	ALLIANCE SEMICONDUCTOR CORP		06/23/2004	Various	1,200.000	6,854		0	L
018804-10-4	ALLIANT TECHSYSTEMS, INC		06/23/2004	WARBURG DILLION READ LLC	100.000	6,330		0	L
020813-10-1	ALPHARMA INC		06/23/2004	Various	1,300.000	27,425		0	L
00163T-10-9	AMB PROPERTY CORP		06/23/2004	Various	1,200.000	38,163		0	L
002896-20-7	AMBERCROMBIE & FITCH CL A		06/23/2004	Various	1,400.000	47,183		0	L
02553E-10-6	AMERICAN EAGLE OUTFITTERS INC		06/23/2004	Various	1,000.000	26,765		0	L
025816-10-9	AMERICAN EXPRESS CO		06/23/2004	Various	187,700.000	9,657,389		0	L
026375-10-5	AMERICAN GREETINGS CORP., CLASS A		06/23/2004	Various	19,000.000	393,346		0	L
02649V-10-4	AMERICAN HEALTHWAYS INC		06/23/2004	Various	900.000	22,560		0	L
027070-10-1	AMERICAN ITALIAN PASTA CO		06/23/2004	Various	500.000	15,201		0	L
02744M-10-8	AMERICAN MEDICAL SYSTEMS HOLDINGS		06/23/2004	Various	900.000	25,353		0	L
03060R-10-1	AMERICREDIT CORP		06/23/2004	Various	2,600.000	44,506		0	L
031100-10-0	AMETEK INC		06/23/2004	Various	800.000	21,532		0	L
031162-10-0	AMGEN, INC		06/23/2004	Various	74,400.000	4,048,400		0	L
001735-10-9	AMLI RESIDENTIAL PROPERTIES TRUST		05/03/2004	LEHMAN BROTHERS INC	17,100.000	443,836		0	L
03232P-40-5	AMSUNG CORP		06/23/2004	Various	900.000	21,798		0	L
032657-20-7	ANALOGIC CORP		06/23/2004	Various	500.000	21,882		0	L
034663-10-4	ANGELICA CORP		06/23/2004	Various	600.000	13,868		0	L
035290-10-5	ANIXTER INTERNATIONAL INC		06/23/2004	Various	1,100.000	33,943		0	L
036115-10-3	ANNTAYLOR STORES INC		06/23/2004	Various	700.000	27,649		0	L
03662Q-10-5	ANSYS INC		06/23/2004	Various	400.000	15,966		0	L
03674B-10-4	ANTHEM INC		06/23/2004	Various	58,100.000	5,242,841		0	L
037411-10-5	APACHE CORP		06/23/2004	Various	6,100.000	261,679		0	L
03748R-10-1	APARTMENT INVT & MGMT CO CL A		06/23/2004	Various	700.000	20,921		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
037598-10-9	APOGEE ENTERPRISES, INC		06/23/2004	Various	1,000.000	10,693		0	L
03760A-10-1	APOGENT TECHNOLOGIES INTL		06/23/2004	Various	1,400.000	45,166		0	L
037899-10-1	APPLEBEES INTL INC		06/23/2004	Various	900.000	32,135		0	L
03815A-10-6	APPLICA INC		06/23/2004	Various	600.000	6,523		0	L
03820C-10-5	APPLIED INDUSTRIAL TECH INC		06/23/2004	Various	800.000	22,247		0	L
038222-10-5	APPLIED MATERIALS, INC		06/23/2004	Various	31,200.000	583,307		0	L
037933-10-8	APRIA HEALTHCARE GROUP INC		06/23/2004	Various	800.000	23,732		0	L
038336-10-3	APTARGROUP INC		06/23/2004	Various	1,100.000	45,527		0	L
03875Q-10-8	ARBITRON INC		06/23/2004	Various	800.000	30,298		0	L
03937R-10-2	ARCH CHEMICALS INC		06/23/2004	Various	600.000	16,109		0	L
039380-10-0	ARCH COAL INC		06/23/2004	Various	700.000	22,307		0	L
039670-10-4	ARCTIC CAT INC		06/23/2004	Various	1,200.000	28,741		0	L
040228-10-8	ARGOSY GAMING COMPANY		06/23/2004	Various	800.000	28,461		0	L
040790-10-7	ARKANSAS BEST CORP DEL		06/23/2004	Various	700.000	19,542		0	L
042260-10-9	ARMOR HOLDINGS INC		06/23/2004	Various	3,200.000	117,345		0	L
04269E-10-7	ARQULE INC		06/23/2004	Various	300.000	1,845		0	L
042735-10-0	ARROW ELECTRONICS INC		06/23/2004	Various	1,700.000	43,556		0	L
043127-10-9	ARTESYN TECHNOLOGIES		06/23/2004	Various	1,000.000	9,092		0	L
043136-10-0	ARTHRO CARE CORP		06/23/2004	Various	600.000	14,229		0	L
043353-10-1	ARVINMERITOR INC		06/23/2004	Various	1,200.000	23,990		0	L
04362P-20-7	ASCENTIAL SOFTWARE CORPORATION		06/23/2004	Various	1,000.000	16,956		0	L
046224-10-1	ASTEC INDS INC		06/23/2004	Various	300.000	5,309		0	L
048396-10-5	ATLANTIC COAST AIRLINES INC		06/23/2004	Various	1,100.000	6,578		0	L
049513-10-4	ATMEL CORP		06/23/2004	Various	6,800.000	41,278		0	L
00207R-10-1	ATMI INC		06/23/2004	Various	900.000	22,032		0	L
050095-10-8	ATWOOD OCEANICS INC		06/23/2004	Various	400.000	15,445		0	L
050757-10-3	AUDIOVOX CL A		06/23/2004	Various	600.000	9,012		0	L
053484-10-1	AVALON BAY COMMUNITIES, COMMON		04/13/2004	Various	40,000.000	2,020,363		0	L
05367P-10-0	AVID TECHNOLOGY INC		06/23/2004	Various	700.000	34,404		0	L
053893-10-3	AVOCENT CORP		06/23/2004	Various	700.000	23,454		0	L
054540-10-9	AXCELIS TECHNOLOGIES		06/23/2004	Various	2,700.000	30,715		0	L
054802-10-3	AZTAR CORP		06/23/2004	Various	1,500.000	39,267		0	L
057741-10-0	BALDOR ELECTRIC CO		06/23/2004	Various	1,000.000	23,458		0	L
05873K-10-8	BALLY TOTAL FITNESS		06/23/2004	Various	900.000	4,020		0	L
059815-10-0	BANDAG, INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	200.000	8,255		0	L
05564E-10-6	BANKAMERICA REALTY INVESTORS		04/12/2004	WACHOVIA SECURITIES	10,000.000	316,507		0	L
06652B-10-3	BANKUNITED FINANCIAL CORP		06/23/2004	Various	700.000	18,350		0	L
066821-10-9	BANTA CORP		06/23/2004	Various	400.000	17,771		0	L
067774-10-9	BARNES & NOBLE		06/23/2004	Various	1,000.000	29,656		0	L
067806-10-9	BARNES GROUP INC		06/23/2004	Various	600.000	16,568		0	L
068306-10-9	BARR PHARMACEUTICALS INC		06/23/2004	Various	1,400.000	59,924		0	L
068313-10-5	BARRA, INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	400.000	16,360		0	L
070203-10-4	BASSETT FURNITURE INDUSTRIES, INC		06/23/2004	Various	600.000	10,657		0	L
071707-10-3	BAUSCH & LOMB, INC		06/23/2004	Various	6,500.000	417,313		0	L
071813-40-6	BAXTER INTERNATIONAL		04/28/2004	SG COWEN SECURITIES CORP	15,000.000	826,125		0	L
075811-10-9	BECKMAN COULTER INC		06/23/2004	Various	900.000	52,522		0	L
05538P-10-4	BEI TECHNOLOGIES INC		06/23/2004	Various	400.000	9,970		0	L
077347-30-0	BEL FUSE INC		06/23/2004	Various	300.000	10,580		0	L
077459-10-5	BELDEN INC		06/23/2004	Various	700.000	12,752		0	L
078137-10-6	BELL MICROPRODUCTS INC		06/23/2004	Various	400.000	2,740		0	L
079860-10-2	BELLSOUTH CORP		06/23/2004	Various	14,200.000	365,646		0	L
080555-10-5	BELO CORPORATION		06/23/2004	Various	1,900.000	53,610		0	L
08160H-10-1	BENCHMARK ELECTRONICS INC		06/23/2004	Various	1,100.000	29,464		0	L
084423-10-2	BERKLEY W R CORP COM		06/23/2004	Various	1,200.000	48,953		0	L
086516-10-1	BEST BUY, INC		06/23/2004	Various	3,400.000	180,249		0	L
09062X-10-3	BIOGEN IDEC INC		06/23/2004	Various	41,700.000	2,426,633		0	L
090911-10-8	BIOLASE TECHNOLOGY INC		06/23/2004	Various	7,500.000	135,049		0	L
090945-10-6	BIOSITE INC		06/23/2004	Various	400.000	16,368		0	L
055472-10-4	BISYS GROUP		06/23/2004	Various	1,700.000	25,026		0	L
055482-10-3	BJ SERVICES CO		06/23/2004	Various	4,600.000	200,439		0	L
05548J-10-6	BJ'S WHOLESALE CLUB		06/23/2004	Various	900.000	21,227		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
091826-10-7	BLACK BOX CORP		06/23/2004	Various	500.000	24,360		0	L
09643P-10-8	BLYTH INC		06/23/2004	Various	800.000	25,919		0	L
096761-10-1	BOB EVANS FARMS, INC		06/23/2004	Various	500.000	15,197		0	L
099709-10-7	BORDERS GROUP INC		06/23/2004	Various	1,300.000	30,420		0	L
099724-10-6	BORG WARNER INC		06/23/2004	Various	500.000	36,886		0	L
100582-10-5	BOSTON COMMUNICATIONS GROUP INC		06/23/2004	Various	400.000	4,407		0	L
101119-10-5	BOSTON PRIVATE FINANCIAL HOLDINGS INC		06/23/2004	Various	600.000	14,144		0	L
101121-10-1	BOSTON PROPERTIES INC		04/29/2004	Various	29,500.000	1,448,945		0	L
101137-10-7	BOSTON SCIENTIFIC CORP		06/28/2004	Various	187,900.000	7,774,141		0	L
102183-10-0	BOWATER, INC		06/23/2004	Various	700.000	28,576		0	L
103043-10-5	BOWNE & CO., INC		06/23/2004	Various	1,200.000	19,074		0	L
103304-10-1	BOYD GAMING CORP		06/23/2004	Various	900.000	21,911		0	L
104674-10-6	BRADY CORPORATION		06/23/2004	Various	700.000	27,982		0	L
109043-10-9	BRIGGS & STRATTON CORP		06/23/2004	Various	600.000	46,628		0	L
109641-10-0	BRINKER INTERNATIONAL, INC		06/23/2004	Various	1,400.000	51,898		0	L
109696-10-4	BRINKS COMPANY		06/23/2004	Various	900.000	27,129		0	L
11373M-10-7	BROOKLINE BANCORP INC		06/23/2004	Various	1,500.000	21,686		0	L
114340-10-2	BROOKS AUTOMATION INC		06/23/2004	Various	1,200.000	20,950		0	L
114580-10-3	BROOKTROUT INC		06/23/2004	Various	300.000	3,042		0	L
115236-10-1	BROWN & BROWN		06/23/2004	Various	800.000	32,011		0	L
115736-10-0	BROWN SHOE COMPANY		06/23/2004	Various	700.000	27,984		0	L
117421-10-7	BRUSH ENGINEERED MATERIALS INC		06/23/2004	Various	500.000	8,509		0	L
118255-10-8	BUCKEYE TECHNOLOGIES INC		06/23/2004	Various	1,000.000	10,542		0	L
121579-10-6	BURLINGTON COAT FACTORY WRHS		06/23/2004	Various	1,200.000	22,810		0	L
124661-10-9	C & D TECHNOLOGIES		06/23/2004	Various	600.000	9,464		0	L
125071-10-0	C D I CORP		06/23/2004	Various	600.000	19,442		0	L
126501-10-5	C T S CORP		06/23/2004	Various	800.000	9,048		0	L
12541W-10-0	C.H. ROBINSON WORLDWIDE		06/23/2004	Various	1,200.000	49,919		0	L
126924-10-9	CABLE DESIGN TECH		06/23/2004	Various	1,200.000	10,868		0	L
127055-10-1	CABOT CORP		06/23/2004	Various	1,000.000	35,201		0	L
12709P-10-3	CABOT MICROELECTRONICS CORPORATION		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	8,806		0	L
127097-10-3	CABOT OIL & GAS CORP -CL A		06/23/2004	Various	700.000	26,601		0	L
127190-30-4	CACI INTERNATIONAL SERVICES		06/23/2004	Various	600.000	24,556		0	L
127387-10-8	CADENCE DESIGNS SYS INC		06/23/2004	Various	4,100.000	54,130		0	L
127687-10-1	CAESARS ENTERTAINMENT INC		06/23/2004	Various	4,100.000	56,243		0	L
127914-10-9	CAL DIVE INTL		06/23/2004	Various	900.000	26,885		0	L
131193-10-4	CALLOWAY GOLF COMPANY		06/23/2004	Various	1,400.000	22,405		0	L
132011-10-7	CAMBREX CORP		06/23/2004	Various	700.000	16,350		0	L
133131-10-2	CAMDEN PROP		05/07/2004	PRUDENTIAL SECURITIES, INCORPORATED	22,300.000	947,684		0	L
139733-10-9	CAPITAL AUTOMOTIVE REIT		06/23/2004	Various	700.000	19,620		0	L
14040H-10-5	CAPITAL ONE FINANCIAL CORP		06/23/2004	Various	55,100.000	3,912,156		0	L
053807-10-3	CAPTARIS INC		06/23/2004	Various	1,700.000	37,420		0	L
14071N-10-4	CAPTARIS INC		06/23/2004	Various	900.000	5,299		0	L
140909-10-2	CARAUSTAR INDS		06/23/2004	Various	800.000	10,884		0	L
140781-10-5	CARBO CERAMICS INC		06/23/2004	Various	400.000	26,504		0	L
14149Y-10-8	CARDINAL HEALTH INC		06/24/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	98,200.000	6,897,175		0	L
141665-10-9	CAREER EDUCATION CORP		06/23/2004	Various	1,400.000	92,729		0	L
142339-10-0	CARLISLE CORP		06/23/2004	Various	500.000	29,576		0	L
143130-10-2	CARMAX INC		06/23/2004	Various	1,600.000	40,152		0	L
143658-30-0	CARNIVAL CRUISE LINES		06/23/2004	Various	5,400.000	233,541		0	L
144285-10-3	CARPENTER TECHNOLOGY CORP		06/23/2004	Various	600.000	17,392		0	L
144433-10-9	CARREKER CORP		06/23/2004	Various	600.000	4,916		0	L
147528-10-3	CASEYS GENERAL STORES, INC		06/23/2004	Various	1,800.000	30,454		0	L
14754D-10-0	CASH AMERICA INTERNATIONAL INC		06/23/2004	Various	900.000	19,540		0	L
148411-10-1	CASTLE A M & CO		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	400.000	3,508		0	L
148867-10-4	CATALINA MARKETING CORP		06/23/2004	Various	700.000	12,154		0	L
149016-10-7	CATAPULT COMMUNICATIONS		06/23/2004	Various	300.000	5,519		0	L
149205-10-6	CATO CORP NEW		06/23/2004	Various	500.000	10,366		0	L
125010-10-8	C-COR.NET CORPORATION		06/23/2004	Various	900.000	8,597		0	L
12512N-10-5	CDW CORPORATION		06/23/2004	Various	1,200.000	75,749		0	L
125137-10-9	CEC ENTERTAINMENT INC		06/23/2004	Various	1,300.000	42,676		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
151313-10-3	CENDANT CORPORATION		06/23/2004	Various	11,200.000	262,161		0	L
15135B-10-1	CENTENE CORP		06/23/2004	Various	500.000	17,180		0	L
151895-10-9	CENTERPOINT PROPERTIES CORP		06/14/2004	Various	15,600.000	1,121,508		0	L
154785-10-9	CENTRAL PARKING CORP		06/23/2004	Various	900.000	16,802		0	L
156431-10-8	CENTURY ALUMINUM COMPANY		06/23/2004	Various	3,400.000	81,092		0	L
156700-40-3	CENTURYTEL INC		06/16/2004	WARBURG DILLION READ LLC	50,000.000	1,221,000		0	L
156708-10-9	CEPHALON INC		06/23/2004	Various	800.000	45,079		0	L
156782-10-4	CERNER CORP		06/23/2004	Various	900.000	38,973		0	L
157210-10-5	CEVA INC		06/23/2004	Various	300.000	2,426		0	L
158496-10-9	CHAMPION ENTERPRISES, INC		06/23/2004	Various	1,900.000	18,914		0	L
159864-10-7	CHARLES RIVER LAB		06/23/2004	Various	800.000	36,854		0	L
162813-10-9	CHECKFREE CORP		06/23/2004	Various	1,300.000	39,854		0	L
162825-10-3	CHECKPOINT SYSTEMS, INC		06/23/2004	Various	1,100.000	18,634		0	L
163072-10-1	CHEESECAKE FACTORY INC		06/23/2004	Various	700.000	30,168		0	L
16359R-10-3	CHEMED CORP		06/23/2004	Various	500.000	24,742		0	L
165159-10-4	CHESAPEAKE CORP		06/23/2004	Various	400.000	9,119		0	L
166764-10-0	CHEVRONTEXACO CORP		06/23/2004	Various	10,500.000	983,908		0	L
168615-10-2	CHICO FAS INC		06/23/2004	Various	1,200.000	50,590		0	L
168905-10-7	CHILDREN'S PLACE		06/23/2004	Various	700.000	16,786		0	L
171046-10-5	CHRISTOPHER AND BANKS CORP		06/23/2004	Various	1,000.000	17,805		0	L
171340-10-2	CHURCH & DWIGHT CO		06/23/2004	Various	600.000	27,679		0	L
17163B-10-2	CIBER INC		06/23/2004	Various	1,600.000	13,937		0	L
171796-10-5	CIMA LABS INC		06/23/2004	Various	400.000	12,772		0	L
171798-10-1	CIMAREX ENERGY CO		06/23/2004	Various	1,100.000	31,740		0	L
171871-10-6	CINCINNATI BELL INC		06/23/2004	Various	3,200.000	13,332		0	L
172062-10-1	CINCINNATI FINL CORP		04/28/2004	STOCK DIV	475.000	0		0	L
17275R-10-2	CISCO SYSTEMS, INC		06/25/2004	Various	435,300.000	9,742,133		0	L
179584-10-7	CLAIRES STORES, INC		06/23/2004	Various	1,400.000	28,356		0	L
179895-10-7	CLARCOR INCORPORATED		06/23/2004	Various	900.000	39,459		0	L
184502-10-2	CLEAR CHANNEL COMMUNICATIONS		06/23/2004	Various	16,400.000	672,506		0	L
185896-10-7	CLEVELAND-CLIFFS, INC		06/23/2004	Various	300.000	14,367		0	L
12612W-10-4	CNF INC		06/23/2004	Various	800.000	29,911		0	L
189873-10-2	COACHMAN INDUSTRIES, INC		06/23/2004	Various	400.000	6,466		0	L
191216-10-0	COCA-COLA CO		06/23/2004	Various	33,500.000	1,711,783		0	L
192422-10-3	COGNEX CORP		06/23/2004	Various	1,200.000	40,727		0	L
192446-10-2	COGNIZANT TECH SOLUTIONS		06/23/2004	Various	1,100.000	43,157		0	L
192479-10-3	COHERENT, INC		06/23/2004	Various	800.000	21,626		0	L
192576-10-6	COHU INC		06/23/2004	Various	600.000	10,848		0	L
19259P-30-0	COINSTAR INC		06/23/2004	Various	600.000	11,024		0	L
195872-10-6	COLONIAL PROPERTY TRUST		06/23/2004	Various	700.000	25,752		0	L
20030N-10-1	COMCAST CORP CLASS A		06/23/2004	Various	32,700.000	934,220		0	L
201723-10-3	COMMERCIAL METALS CO		06/23/2004	Various	1,200.000	34,763		0	L
202218-10-3	COMML NET LEASE RLTY INC		06/23/2004	Various	1,200.000	20,410		0	L
203004-10-6	COMMONWEALTH INDUSTRIALS INC		06/23/2004	Various	400.000	3,647		0	L
203349-10-5	COMMONWEALTH TELEPHONE		06/23/2004	Various	600.000	26,079		0	L
203372-10-7	COMMSCOPE INC		06/23/2004	Various	1,000.000	17,466		0	L
203668-10-8	COMMUNITY HEALTH SYSTEMS		06/23/2004	Various	1,400.000	36,126		0	L
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC		06/23/2004	Various	344,500.000	9,323,535		0	L
205477-10-2	COMPUTER TASK GROUP, INC		06/23/2004	Various	500.000	2,203		0	L
206156-10-1	CONCORD CAMERA		06/23/2004	Various	700.000	3,048		0	L
206186-10-8	CONCORD COMMUNICATIONS		06/23/2004	Various	300.000	3,484		0	L
207410-10-1	CONMED CORP		06/23/2004	Various	500.000	12,643		0	L
209341-10-6	CONSOLIDATED GRAPHICS		06/23/2004	Various	300.000	12,030		0	L
81369Y-40-7	CONSUMBER DISCRETIONARY SECTOR SPDR		06/23/2004	Various	808,000.000	25,869,326		0	L
216640-10-2	COOPER CAMERON CORP		06/23/2004	Various	800.000	38,996		0	L
216648-40-2	COOPER COMPANIES INC		06/23/2004	Various	900.000	50,343		0	L
217204-10-6	COPART INC		06/23/2004	Various	1,000.000	19,730		0	L
218868-10-7	CORINTHIAN COLLEGES INC		06/23/2004	Various	1,200.000	36,658		0	L
219023-10-8	CORN PRODUCTS INTL INC		06/23/2004	Various	1,200.000	53,453		0	L
221485-10-5	COST PLUS INC		06/23/2004	Various	600.000	20,924		0	L
222372-10-4	COUNTRYWIDE FINANCIAL GROUP		06/25/2004	Various	201,500.000	14,395,107		0	L
222816-10-0	COVANCE INC		06/23/2004	Various	700.000	25,289		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
222862-10-4	COVENTRY HEALTH CARE INC		06/30/2004	Various	188,400.000	8,584,411		0	L
12489V-10-6	CRACKER BARREL OLD COUNTRY STORE, INC		06/23/2004	Various	800.000	28,764		0	L
225302-10-8	CREDENCE SYS CORP		06/23/2004	Various	1,200.000	14,305		0	L
225447-10-1	CREE INC		06/23/2004	Various	1,200.000	24,255		0	L
227116-10-0	CROMPTON CORPORATION		06/23/2004	Various	1,600.000	9,868		0	L
227483-10-4	CROSS COUNTRY HEALTHCARE INC		06/23/2004	Various	900.000	15,665		0	L
228903-10-0	CRYOLIFE INC		06/23/2004	Various	500.000	2,783		0	L
126349-10-9	CSG SYSTEMS INTERNATION		06/23/2004	Various	900.000	15,807		0	L
229669-10-6	CUBIC CORP		06/23/2004	Various	800.000	17,602		0	L
126583-10-3	CUNO INC		06/23/2004	Various	400.000	18,122		0	L
231561-10-1	CURTIS WRIGHT CORP		06/23/2004	Various	600.000	29,676		0	L
23251P-10-2	CYBERONICS INC		06/23/2004	Various	6,700.000	146,187		0	L
232572-10-7	CYMER, INC		06/23/2004	Various	700.000	23,642		0	L
232806-10-9	CYPRESS SEMICONDUCTOR CORP		06/23/2004	Various	1,900.000	27,934		0	L
232820-10-0	CYTEC INDUSTRIES INC		06/23/2004	Various	600.000	23,693		0	L
232946-10-3	CYTYC CORPORATION		06/23/2004	Various	1,300.000	26,441		0	L
238113-10-4	DATASCOPE CORP		06/23/2004	Various	400.000	14,022		0	L
242370-10-4	DEAN FOODS		06/23/2004	Various	2,200.000	78,133		0	L
244199-10-5	DEERE & CO., INC		06/23/2004	Various	51,500.000	3,455,036		0	L
24702R-10-1	DELL INC		06/23/2004	Various	86,800.000	3,061,627		0	L
247357-10-6	DELTA AND PINE LAND		06/23/2004	Various	1,000.000	23,460		0	L
248239-10-5	DENDRITE INTERNATIONAL INC		06/23/2004	Various	1,000.000	17,481		0	L
249030-10-7	DENTSPLY INTERNATIONAL INC		06/23/2004	Various	1,100.000	54,217		0	L
249509-10-0	DEPSRTMENT 56 INC		06/23/2004	Various	300.000	4,630		0	L
251591-10-3	DEVELOPERS DIVER REALTY CORP		06/18/2004	Various	50,200.000	1,725,211		0	L
25179M-10-3	DEVON ENERGY CORP		06/15/2004	Various	39,000.000	2,374,637		0	L
251893-10-3	DEVRY INC		06/23/2004	Various	800.000	23,513		0	L
252450-10-1	DIAGNOSTIC PRODUCTS CORP		06/23/2004	Various	900.000	39,118		0	L
253651-10-3	DIEBOLD, INC		06/23/2004	Various	1,000.000	47,415		0	L
253798-10-2	DIGI INTERNATIONAL INC		06/23/2004	Various	300.000	3,139		0	L
253922-10-8	DIME COMMUNITY BANCSHARES		06/23/2004	Various	1,000.000	16,994		0	L
254394-10-9	DIMON INC		06/23/2004	Various	1,200.000	7,882		0	L
254546-10-4	DIONEX CORP		06/23/2004	Various	600.000	30,416		0	L
254687-10-6	DISNEY (WALT) CO. (THE)		06/23/2004	Various	39,000.000	900,167		0	L
256747-10-6	DOLLAR TREE STORES INC		06/23/2004	Various	1,600.000	41,986		0	L
257651-10-9	DONALDSON CO		06/23/2004	Various	1,300.000	34,982		0	L
260543-10-3	DOW CHEMICAL CO		06/23/2004	Various	6,900.000	272,124		0	L
23331A-10-9	DR HORTON INC		06/23/2004	Various	3,400.000	96,701		0	L
261570-10-5	DRESS BARN, INC		06/23/2004	Various	800.000	13,167		0	L
262037-10-4	DRIL QUIP		06/23/2004	Various	500.000	8,625		0	L
23330X-10-0	DRS TECHNOLOGIES INC COM		06/23/2004	Various	600.000	17,326		0	L
23332B-10-6	DSP GROUP		06/23/2004	Various	700.000	17,806		0	L
233326-10-7	DST SYSTEMS INC		06/23/2004	Various	1,200.000	54,382		0	L
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC		06/23/2004	Various	8,600.000	370,953		0	L
263578-10-6	DUANE READE		06/23/2004	Various	600.000	9,954		0	L
264411-50-5	DUKE REALTY CORPORATION		04/06/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	15,300.000	475,218		0	L
26483E-10-0	DUN AND BRADSTREET CORP		06/23/2004	Various	1,100.000	58,470		0	L
26613X-10-1	DUPONT PHOTOMASKS INC		06/23/2004	Various	500.000	10,317		0	L
267475-10-1	DYCOM INDUSTRIES INC		06/23/2004	Various	600.000	14,241		0	L
281347-10-4	E D O CORP		06/23/2004	Various	600.000	13,385		0	L
278265-10-3	EATON VANCE CORP		06/23/2004	Various	1,000.000	36,587		0	L
278642-10-3	EBAY INC		06/23/2004	Various	5,200.000	425,907		0	L
278865-10-0	ECOLAB, INC		06/23/2004	Various	4,900.000	145,359		0	L
28139T-10-1	EDUCATION MGMT CORP		06/23/2004	Various	1,000.000	36,156		0	L
281760-10-8	EDWARDS (AG), INC		06/23/2004	Various	1,200.000	43,322		0	L
28176E-10-8	EDWARDS LIFESCIENCES CORP		06/23/2004	Various	900.000	31,762		0	L
268484-10-2	EGL INC		06/23/2004	Various	1,300.000	27,445		0	L
285229-10-0	ELECTRO SCIENTIFIC INDUSTRIES		06/23/2004	Various	700.000	15,274		0	L
285512-10-9	ELECTRONIC ARTS INC		06/23/2004	Various	15,900.000	816,137		0	L
286045-10-9	ELECTRONICS BOUTIQUE HLDG CP		06/23/2004	Various	600.000	16,702		0	L
287456-10-7	ELKCORP		06/23/2004	Various	600.000	15,416		0	L
29084Q-10-0	EMCOR GROUP INC		06/23/2004	Various	400.000	16,880		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
291011-10-4	EMERSON ELECTRIC CO		06/23/2004	Various	50,100.000	2,903,614		0	L
291525-10-3	EMMIS COMMUNICATIONS CORP		06/23/2004	Various	800.000	18,282		0	L
29266R-10-8	ENERGIZER HOLDINGS INC		06/23/2004	Various	1,200.000	52,566		0	L
292973-10-4	ENESCO GROUP INC		06/23/2004	Various	400.000	4,855		0	L
292866-10-0	ENGINEERED SUPPORT SYSTEMS INC		06/23/2004	Various	600.000	31,166		0	L
26874Q-10-0	ENSCO INTERNATIONAL, INC		06/23/2004	Various	2,200.000	58,954		0	L
293639-10-0	ENTERCOM COMMUNICATIONS CORP		06/23/2004	Various	700.000	30,106		0	L
29380T-10-5	ENTERTAINMENT PROPERTIES TR		06/23/2004	Various	16,900.000	576,242		0	L
294100-10-2	ENZO BIOCHEM, INC		06/23/2004	Various	800.000	11,124		0	L
26875P-10-1	EOG RESOURCES INC		05/06/2004	BANC OF AMERICA SECURITIES	5,600.000	303,672		0	L
26882D-10-9	EPIQ SYSTEMS INC		06/23/2004	Various	500.000	7,174		0	L
294741-10-3	EQUITY OFFICE PROPERTIES TRUST		06/23/2004	Various	3,500.000	89,894		0	L
29476L-10-7	EQUITY RESIDENTIAL		06/23/2004	Various	2,500.000	71,119		0	L
269151-10-6	ESS TECHNOLOGY		06/23/2004	Various	1,200.000	14,127		0	L
297178-10-5	ESSEX PROPERTY		06/23/2004	Various	25,700.000	1,614,912		0	L
518439-10-4	ESTEE LAUDER COMPANIES CL -A		06/23/2004	Various	125,000.000	5,569,462		0	L
297425-10-0	ESTERLINE CORP		06/23/2004	Various	500.000	12,580		0	L
297602-10-4	ETHAN ALLEN INTERIORS		06/23/2004	Various	1,200.000	46,249		0	L
299900-30-8	EVERGREEN RESOURCES		06/23/2004	Various	1,000.000	39,052		0	L
300645-10-8	EXAR CORPORATION		06/23/2004	Various	1,000.000	15,410		0	L
302130-10-9	EXPEDITORS INTERNATIONAL WASHINGTON, INC		06/23/2004	Various	1,400.000	61,489		0	L
30224P-10-1	EXTENDED STAY AMERICA		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	900.000	17,627		0	L
30231G-10-2	EXXON MOBIL CORPORATION		06/23/2004	Various	154,200.000	6,720,420		0	L
302491-30-3	F M C CORP		06/23/2004	Various	500.000	20,766		0	L
303075-10-5	FACTSET RESEARCH SYSTEMS		06/23/2004	Various	700.000	30,317		0	L
303250-10-4	FAIR ISAAC INC		06/23/2004	Various	1,000.000	34,062		0	L
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC		06/23/2004	Various	1,600.000	31,324		0	L
311900-10-4	FASTENAL CO		06/23/2004	Various	1,100.000	58,768		0	L
313135-50-1	FEDDERS CORPORATION		06/23/2004	Various	1,700.000	8,673		0	L
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/29/2004	Various	243,700.000	17,304,778		0	L
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT		06/18/2004	Various	29,100.000	1,215,636		0	L
313855-10-8	FEDERAL SIGNAL CORP		06/23/2004	Various	1,000.000	18,236		0	L
31410H-10-1	FEDERATED DEPARTMENT STORES		06/23/2004	Various	5,100.000	244,361		0	L
31428X-10-6	FEDEX CORPORATION		06/23/2004	Various	91,700.000	6,841,361		0	L
30241L-10-9	FEI COMPANY		06/23/2004	Various	900.000	19,909		0	L
315405-10-0	FERRO CORP		06/23/2004	Various	400.000	10,445		0	L
316869-10-6	FILENET CORP		06/23/2004	Various	900.000	25,603		0	L
317492-10-6	FINANCIAL FEDERAL CORP		06/23/2004	Various	500.000	16,281		0	L
320960-10-7	FIRST HEALTH GROUP CORPORATION		06/23/2004	Various	1,200.000	19,656		0	L
337930-10-1	FLAGSTAR BANCORP INC		06/23/2004	Various	1,600.000	32,762		0	L
339099-10-3	FLEETWOOD ENTERPRISES, INC		06/23/2004	Various	8,900.000	132,350		0	L
302445-10-1	FLIR SYSTEMS		06/23/2004	Various	900.000	42,758		0	L
341140-10-1	FLORIDA ROCK INDUSTRIES, INC		06/23/2004	Various	1,200.000	47,999		0	L
343498-10-1	FLOWERS INDUSTRIES, INC		06/23/2004	Various	1,200.000	29,160		0	L
34354P-10-5	FLOWSERVE CORPORATION		06/23/2004	Various	700.000	15,034		0	L
30249U-10-1	FMC TECHNLOGIES INC		06/23/2004	Various	1,000.000	27,022		0	L
345838-10-6	FOREST LABORATORIES, INC		05/25/2004	Various	47,100.000	2,884,024		0	L
346091-70-5	FOREST OIL CORP		06/23/2004	Various	700.000	18,447		0	L
349853-10-1	FORWARD AIR CORP		06/23/2004	Various	600.000	20,638		0	L
349882-10-0	FOSSIL INC		06/23/2004	Various	2,100.000	52,389		0	L
313400-30-1	FREDDIE MAC		06/25/2004	Various	121,600.000	7,530,118		0	L
356108-10-0	FRED'S INC		06/23/2004	Various	1,000.000	18,928		0	L
35914P-10-5	FRONTIER OIL		06/23/2004	Various	700.000	13,368		0	L
359694-10-6	FULLER (H.B.) CO		06/23/2004	Various	900.000	24,639		0	L
360921-10-0	FURNITURE BRANDS		06/23/2004	Various	800.000	22,149		0	L
361268-10-5	G & K SERVICES		06/23/2004	Various	600.000	22,930		0	L
362418-10-5	GABLES RESIDENTIAL TRUST		06/23/2004	Various	15,400.000	487,672		0	L
363576-10-9	GALLAGHER (ARTHUR J & CO)		06/23/2004	Various	1,300.000	41,369		0	L
365558-10-5	GARDNER DENVER INC		06/23/2004	Various	400.000	10,758		0	L
366651-10-7	GARTNER GROUP INC NEW		06/23/2004	Various	1,900.000	23,493		0	L
361448-10-3	GATX CORP		06/23/2004	Various	700.000	16,992		0	L
368682-10-0	GENCORP, INC		06/23/2004	Various	1,200.000	13,645		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
369385-10-9	GENERAL COMMUNICATION - CL A		06/23/2004	Various	1,300.000	11,716		0	L
369604-10-3	GENERAL ELECTRIC CO		06/23/2004	Various	294,572.000	9,191,179		0	L
370021-10-7	GENERAL GROWTH PROPERTIES, INC		04/20/2004	Various	41,100.000	1,200,390		0	L
370442-10-5	GENERAL MOTORS CORP		05/06/2004	BANC OF AMERICA SECURITIES	4,300.000	199,276		0	L
371532-10-2	GENESCO, INC		06/23/2004	Various	600.000	13,671		0	L
371901-10-9	GENTEX CORP		06/23/2004	Various	900.000	34,511		0	L
373200-20-3	GEORGIA GULF CORP		06/23/2004	Various	900.000	29,569		0	L
373730-10-0	GERBER SCIENTIFIC, INC		06/23/2004	Various	700.000	4,178		0	L
375558-10-3	GILEAD		06/23/2004	Various	9,100.000	523,265		0	L
375766-10-2	GILLETTE CO		06/23/2004	Various	24,100.000	1,008,160		0	L
377316-10-4	GLATFELTER		06/23/2004	Various	500.000	5,760		0	L
37803P-10-5	GLENBOROUGH REALTY		06/23/2004	Various	800.000	15,234		0	L
37934A-10-0	GLOBAL IMAGING SYSTEMS INC		06/23/2004	WARBURG DILLION READ LLC	200.000	7,096		0	L
37940X-10-2	GLOBAL PAYMENTS INC		06/23/2004	Various	700.000	33,189		0	L
379907-10-8	GOLD BANC CORP INC		06/23/2004	Various	1,000.000	16,174		0	L
382588-10-1	GOODY'S FAMILY CLOTHING INC		06/23/2004	Various	1,000.000	11,799		0	L
384109-10-4	GRACO, INC		06/23/2004	Various	900.000	26,199		0	L
387328-10-7	GRANITE CONSTRUCTION INC		06/23/2004	Various	700.000	13,133		0	L
38821G-10-1	GRANT PRIDECO INC		06/23/2004	Various	1,600.000	26,145		0	L
390064-10-3	GREAT ATLANTIC & PACIFIC TEA CO., INC		06/23/2004	Various	1,100.000	8,380		0	L
398433-10-2	GRIFFON CORP		06/23/2004	Various	800.000	17,635		0	L
398905-10-9	GROUP 1 AUTOMOTIVE		06/23/2004	Various	600.000	19,784		0	L
400518-10-6	GTECH HOLDINGS		06/23/2004	Various	800.000	47,010		0	L
401698-10-5	GUIDANT CORP		06/23/2004	Various	74,600.000	4,026,069		0	L
402040-10-9	GUITAR CENTER INC		06/23/2004	Various	600.000	25,107		0	L
403777-10-5	GYMBOREE CORP		06/23/2004	Various	500.000	8,264		0	L
405024-10-0	HAEMONETICS CORP		06/23/2004	Various	600.000	16,074		0	L
405217-10-0	HAIN CELESTIAL GROUP INC		06/23/2004	Various	800.000	14,497		0	L
410768-10-5	HANOVER COMPRESSOR		06/23/2004	Various	1,100.000	12,809		0	L
412693-10-3	HARLAND (JOHN H.) CO		06/23/2004	Various	800.000	23,766		0	L
412822-10-8	HARLEY-DAVIDSON, INC		06/23/2004	Various	15,300.000	878,685		0	L
413086-10-9	HARMAN INTERNATIONAL		06/23/2004	Various	900.000	71,012		0	L
413160-10-2	HARMONIC LIGHTWAVES INC		06/23/2004	Various	1,600.000	10,664		0	L
413875-10-5	HARRIS CORP		06/23/2004	Various	1,000.000	44,450		0	L
415864-10-7	HARSCO CORP		06/23/2004	Various	700.000	30,312		0	L
416196-10-3	HARTE HANKS COMMUNICATIONS		06/23/2004	Various	1,400.000	33,722		0	L
419596-10-1	HAVERTY FURNITURE		06/23/2004	Various	700.000	12,328		0	L
42210P-10-2	HEADWATERS INC		06/23/2004	Various	900.000	20,832		0	L
42222G-10-8	HEALTH NET INC		06/23/2004	Various	1,600.000	38,280		0	L
422347-10-4	HEARTLAND EXPRESS INC		06/23/2004	Various	1,300.000	32,042		0	L
422819-10-2	HEIDRICK & STRUGGLES		06/23/2004	Various	500.000	13,046		0	L
423319-10-2	HELIX TECHNOLOGY		06/23/2004	Various	600.000	11,257		0	L
423452-10-1	HELMERICH & PAYNE, INC		06/23/2004	Various	900.000	23,667		0	L
426281-10-1	HENRY JACK & ASSOCIATES		06/23/2004	Various	1,500.000	28,120		0	L
428236-10-3	HEWLETT-PACKARD CO		06/23/2004	Various	13,200.000	264,387		0	L
428565-10-5	HIBBETT SPORTING GOODS INC		06/23/2004	Various	4,900.000	121,175		0	L
431284-10-8	HIGHWOODS PROPERTIES		06/23/2004	Various	800.000	17,970		0	L
431294-10-7	HILB ROGAL & HOBBS CO		06/23/2004	Various	700.000	25,207		0	L
431573-10-4	HILLENBRAND INDUSTRIES, INC		06/23/2004	Various	900.000	50,735		0	L
404251-10-0	HNI CORP		06/23/2004	Various	800.000	30,255		0	L
437076-10-2	HOME DEPOT, INC. (THE)		06/23/2004	Various	21,000.000	724,961		0	L
438516-10-6	HONEYWELL INTERNATIONAL INC		06/23/2004	Various	18,700.000	650,542		0	L
439104-10-0	HOOPER HOLMES		06/23/2004	Various	1,600.000	8,890		0	L
440327-10-4	HORACE MANN EDUCATORS		06/23/2004	Various	600.000	9,481		0	L
440452-10-0	HORMEL (G.A.) CO		06/23/2004	Various	2,000.000	61,023		0	L
441060-10-0	HOSPIRA INC		05/06/2004	Various	75,080.000	1,700,672		0	L
44106M-10-2	HOSPITALITY PROPERTY TRUST		06/23/2004	Various	14,100.000	591,964		0	L
44107P-10-4	HOST MARRIOTT CORP		06/17/2004	MORGAN STANLEY DEAN WITTER	53,200.000	657,419		0	L
441339-10-8	HOT TOPIC		06/23/2004	Various	1,300.000	26,615		0	L
442487-20-3	HOVNANIAN ENTRPRS INC- CL A		06/23/2004	Various	800.000	28,281		0	L
443510-20-1	HUBBELL, INC. CLASS B		06/23/2004	Various	900.000	40,160		0	L
444482-10-3	HUGHES SUPPLY, INC		06/23/2004	Various	700.000	39,000		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
445658-10-7	HUNT (J.B.) TRANSPORT SERVICES, INC		06/23/2004	Various	1,200.000	39,283		0	L
448407-10-6	HUTCHINSON TECH		06/23/2004	Various	700.000	17,058		0	L
448774-10-9	HYDRIL		06/23/2004	Various	600.000	17,350		0	L
44914M-10-4	HYPERION SOLUTIONS CORP		06/23/2004	Various	900.000	36,138		0	L
44930G-10-7	ICU MEDICAL		06/23/2004	Various	400.000	13,559		0	L
45167R-10-4	IDEX CORP		06/23/2004	Various	900.000	36,562		0	L
45168D-10-4	IDEXX LABS CORP		06/23/2004	Various	900.000	55,898		0	L
449623-10-7	IHOP CORP		06/23/2004	Various	700.000	25,683		0	L
452308-10-9	ILLINOIS TOOL WORKS, INC		06/23/2004	Various	7,200.000	633,299		0	L
45247T-10-4	IMAGISTICS INTERNATIONAL		06/23/2004	Various	600.000	22,543		0	L
45245A-10-7	IMATION CORP		06/23/2004	Various	500.000	20,177		0	L
449669-10-0	IMC GLOBAL INC		06/23/2004	Various	1,400.000	17,910		0	L
452526-10-6	IMMUCOR INC		06/23/2004	Various	5,900.000	185,405		0	L
45256B-10-1	IMPAX LABORATORIES		05/20/2004	DISTRIBUTION	605,729.000	14,961,506		0	L
453414-10-4	INDEPENDENCE COMMUNITY BANK		06/23/2004	Various	11,000.000	406,296		0	L
456607-10-0	INDVMAC BANCORP INC		06/23/2004	Various	900.000	28,795		0	L
456727-10-6	INFORMATION HOLDINGS		06/23/2004	Various	600.000	15,091		0	L
457652-10-5	INPUT/OUTPUT INC		06/23/2004	Various	1,400.000	10,972		0	L
45765U-10-3	INSIGHT ENTERPRISES INC		06/23/2004	Various	1,200.000	20,477		0	L
457667-10-3	INSITUFORM TECHNOLOGIES CL A		06/23/2004	Various	700.000	10,932		0	L
457985-20-8	INTEGRA LIFE SCIENCES		06/23/2004	Various	3,700.000	115,013		0	L
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS		06/23/2004	Various	1,000.000	25,126		0	L
458118-10-6	INTEGRATED DEVISE TECHNOLOGY		06/23/2004	Various	1,600.000	22,211		0	L
458140-10-0	INTEL CORP		06/23/2004	Various	395,500.000	10,803,103		0	L
458400-10-1	INTERACTIVECORP		05/03/2004	FTN MIDWEST RESEARCH SECURITIES CORP	50,000.000	1,604,125		0	L
458665-10-6	INTERFACE INC		06/23/2004	Various	1,500.000	12,555		0	L
458771-10-2	INTERMAGNETICS GENERAL CORP		06/23/2004	Various	400.000	10,903		0	L
45881K-10-4	INTERMET CORP		06/23/2004	Various	900.000	3,688		0	L
459200-10-1	INTERNATIONAL BUSINESS MACHINE		06/23/2004	Various	6,300.000	558,368		0	L
460043-10-2	INTERNATIONAL MULTIFOODS CORP		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	7,464		0	L
460146-10-3	INTERNATIONAL PAPER CO		06/23/2004	Various	5,300.000	213,247		0	L
460254-10-5	INTERNATIONAL RECTIFIER CORP		06/23/2004	Various	900.000	36,659		0	L
460335-20-1	INTERNATIONAL SPEEDWAY		06/23/2004	Various	700.000	31,029		0	L
46060X-10-7	INTERNET SECURITY SYSTEMS		06/23/2004	Various	1,100.000	15,672		0	L
46069S-10-9	INTERSIL CORP		06/23/2004	Various	154,400.000	3,215,513		0	L
46072H-10-8	INTERSTATE BAKERIES CORP		06/23/2004	Various	900.000	10,277		0	L
458372-10-9	INTER-TEL INC		06/23/2004	Various	900.000	21,573		0	L
46117A-10-0	INTRADO INC		06/23/2004	Various	400.000	6,804		0	L
461203-10-1	INVACARE CORP		06/23/2004	Various	900.000	36,729		0	L
46145F-10-5	INVESTMENT TECHNOLOGY GROUP		06/23/2004	Various	1,300.000	17,636		0	L
461851-10-7	INVISION TECHNOLOGIES		06/23/2004	Various	400.000	19,905		0	L
462218-10-8	IONICS, INC		06/23/2004	Various	600.000	15,280		0	L
465741-10-6	ITRON INC		06/23/2004	Various	400.000	8,776		0	L
45068B-10-9	ITT EDUCATIONAL SVCS INC		06/23/2004	Various	600.000	24,838		0	L
465823-10-2	IVAX CORP		06/23/2004	Various	2,800.000	63,688		0	L
466189-10-7	J.JILL GROUP		06/23/2004	Various	600.000	13,674		0	L
46626E-20-5	J2 GLOBAL COMMUNICATIONS INC		06/23/2004	Various	700.000	16,719		0	L
466367-10-9	JACK IN THE BOX INC		06/23/2004	Various	1,200.000	33,816		0	L
469814-10-7	JACOBS ENGINEERING GROUP INC		06/23/2004	Various	900.000	37,245		0	L
47012E-10-6	JAKKS PACIFIC		06/23/2004	Various	400.000	7,195		0	L
46612K-10-8	JDA SOFTWARE GROUP INC		06/23/2004	Various	900.000	11,972		0	L
472319-10-2	JEFFERIES GROUP INC NEW		06/23/2004	Various	800.000	27,079		0	L
477143-10-1	JETBLUE AIRWAYS CORP		06/23/2004	Various	1,400.000	39,146		0	L
466210-10-1	JLG INDUSTRIES INC		06/23/2004	Various	1,300.000	18,874		0	L
832696-40-5	JM SMUCKER COMPANY		06/24/2004	Various	2,900.000	137,510		0	L
47758P-30-7	JOANN STORES		06/23/2004	Various	800.000	21,893		0	L
478160-10-4	JOHNSON & JOHNSON		06/23/2004	Various	30,200.000	1,653,194		0	L
482732-10-4	K2 INC		06/23/2004	Various	800.000	12,341		0	L
483548-10-3	KAMAN CORP. CLASS A		06/23/2004	Various	900.000	11,401		0	L
485170-30-2	KANSAS CITY SOUTHERN		06/23/2004	Various	1,600.000	22,642		0	L
486587-10-8	KAYDON CORPORATION		06/23/2004	Various	800.000	22,705		0	L
48666K-10-9	KB HOME		05/06/2004	BANC OF AMERICA SECURITIES	2,900.000	196,005		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
486665-10-2	KEANE INC.		06/23/2004	Various	900.000	13,107		0	L
487584-10-4	KEITHLEY INSTRUMENTS		06/23/2004	Various	400.000	8,566		0	L
488044-10-8	KELLWOOD CO.		06/23/2004	Various	600.000	24,405		0	L
488152-20-8	KELLY SERVICES INC. CLASS A		06/23/2004	Various	600.000	17,602		0	L
488360-10-8	KEMET CORP.		06/23/2004	Various	1,300.000	15,618		0	L
489170-10-0	KENNAMETAL, INC.		06/23/2004	Various	600.000	26,358		0	L
493596-10-0	KEYSTONE PROPERTY TRUST CORP.		03/18/2004	EXCHANGE	357,143.000	0		0	L
49427F-10-8	KILROY REALTY CORPORATION		06/23/2004	Various	700.000	22,923		0	L
494368-10-3	KIMBERLY-CLARK CORP.		06/23/2004	Various	106,300.000	6,811,467		0	L
49446R-10-9	KIMCO REALTY CORP.		04/12/2004	GOLDMAN, SACHS & CO.	17,400.000	739,514		0	L
497266-10-6	KIRBY CORP.		06/23/2004	Various	700.000	25,572		0	L
482480-10-0	KLA-TENCOR CORP.		06/23/2004	Various	65,400.000	2,879,490		0	L
499064-10-3	KNIGHT TRANSPORTATION INC.		06/23/2004	Various	1,000.000	25,659		0	L
500600-10-1	KOPIN CORP.		06/23/2004	Various	1,800.000	9,237		0	L
500643-20-0	KORN/FERRY INTERNATIONAL		06/23/2004	Various	800.000	12,027		0	L
501014-10-4	KRISPY KREME DOUGHNUTS INC.		06/23/2004	Various	700.000	21,227		0	L
501049-10-0	KROLL INC.		06/23/2004	Various	1,100.000	35,985		0	L
501052-10-4	KRONOS INC.		06/23/2004	Various	900.000	33,971		0	L
482686-10-2	K-SWISS INC.		06/23/2004	Various	1,200.000	23,661		0	L
501242-10-1	KULICKE & SOFFA INDUSTRIES, INC.		06/23/2004	Various	1,500.000	15,633		0	L
502392-10-3	L T X CORP.		06/23/2004	Various	1,200.000	13,092		0	L
502424-10-4	L-3 COMMUNICATIONS HOLDINGS		06/23/2004	Various	1,300.000	80,943		0	L
50540L-10-5	LABONE INC.		06/29/2004	CANTOR, FITZGERALD & CO.	5,000.000	158,545		0	L
505401-20-8	LABOR READY INC.		06/23/2004	Various	1,200.000	15,320		0	L
512807-10-8	LAM RESEARCH CORP.		06/23/2004	Various	1,900.000	42,908		0	L
513847-10-3	LANCASTER COLONY CORP.		06/23/2004	Various	600.000	24,806		0	L
514606-10-2	LANCE, INC.		06/23/2004	Various	800.000	12,282		0	L
51508L-10-3	LANDRY'S RESTAURANTS INC.		06/23/2004	Various	700.000	22,073		0	L
515098-10-1	LANDSTAR SYSTEMS INC.		06/23/2004	Various	800.000	37,879		0	L
517942-10-8	LASALLE HOTELS		05/24/2004	GREEN STREET ADVISORS INCORPORATED	19,400.000	451,496		0	L
518415-10-4	LATTICE SEMICONDUCTOR		06/23/2004	Various	2,200.000	15,759		0	L
518613-10-4	LAUREATE EDUCATION INC.		06/23/2004	Various	600.000	22,181		0	L
520776-10-5	LAWSON PRODUCTS, INC.		06/23/2004	Various	300.000	10,426		0	L
505336-10-7	LAZBOY CHAIR CO.		06/23/2004	Various	1,600.000	32,098		0	L
521865-10-5	LEAR SEATING CORP.		06/23/2004	Various	1,000.000	58,314		0	L
523768-10-9	LEE ENTERPRISES, INC.		06/23/2004	Various	800.000	37,636		0	L
524901-10-5	LEGG MASON, INC.		06/23/2004	Various	900.000	80,609		0	L
526057-10-4	LENNAR CORP CLASS A		06/23/2004	Various	2,300.000	106,387		0	L
526107-10-7	LENNOX INTERNATIONAL INC.		06/23/2004	Various	1,500.000	24,777		0	L
529043-10-1	LEXINGTON CORP PPTYS TRUST		06/23/2004	Various	1,200.000	22,716		0	L
529898-10-8	LIBBEY INC.		06/23/2004	Various	400.000	10,270		0	L
531172-10-4	LIBERTY PROPERTY TRUST		06/23/2004	Various	1,200.000	45,157		0	L
53219L-10-9	LIFEPOINT HOSPITALS INC.		06/23/2004	Various	600.000	22,342		0	L
532457-10-8	LILLY (ELI) & CO.		06/23/2004	Various	8,100.000	613,457		0	L
532791-10-0	LINCARE HOLDINGS INC.		06/23/2004	Various	1,500.000	50,483		0	L
535555-10-6	LINDSAY MANUFACTURING		06/23/2004	Various	300.000	7,258		0	L
535678-10-6	LINEAR TECHNOLOGY CORP.		06/23/2004	Various	53,000.000	2,017,808		0	L
535679-10-4	LINENS 'N THINGS INC.		06/23/2004	Various	1,200.000	36,358		0	L
537008-10-4	LITTLEFUSE INC.		06/23/2004	Various	6,600.000	249,061		0	L
539320-10-1	LIZ CLAIBORNE, INC.		06/23/2004	Various	13,100.000	453,510		0	L
542307-10-3	LONE STAR STEAKHOUSE SALOON		06/23/2004	Various	700.000	20,692		0	L
542312-10-3	LONE STAR TECHNOLOGIES, INC.		06/23/2004	Various	600.000	13,500		0	L
543162-10-1	LONGS DRUG STORES CORP.		06/23/2004	Various	1,000.000	20,935		0	L
543213-10-2	LONGVIEW FIBRE CO.		06/23/2004	Various	700.000	8,147		0	L
548661-10-7	LOWE'S COS., INC.		06/23/2004	Various	7,300.000	378,253		0	L
549271-10-4	LUBRIZOL CORP.		06/23/2004	Various	800.000	25,717		0	L
550819-10-6	LYDALL INC DEL.		06/23/2004	Various	700.000	6,818		0	L
552078-10-7	LYONDELL PETROCHEMICAL CO.		06/23/2004	Various	2,300.000	37,435		0	L
554273-10-2	MACDERMID INC.		06/23/2004	Various	500.000	16,268		0	L
554382-10-1	MACERICH COMPANY		04/13/2004	CITIGROUP GLOBAL MARKETS	33,800.000	1,470,057		0	L
554489-10-4	MACK-CALI REALTY CORP.		06/23/2004	Various	800.000	30,150		0	L
556100-10-5	MACROMEDIA INC.		06/23/2004	Various	900.000	20,205		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
555904-10-1	MACROVISION CORP		06/23/2004	Various	700.000	16,247		0	L
559424-10-6	MAGNETEK, INC		06/23/2004	Various	700.000	5,091		0	L
559775-10-1	MAGUIRE PPTYS INC		04/06/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	10,000.000	237,672		0	L
562567-10-7	MANDALAY RESORT GROUP		06/23/2004	Various	800.000	45,973		0	L
562750-10-9	MANHATTAN ASSOCIATES		06/23/2004	Various	700.000	19,452		0	L
563571-10-8	MANITOWOC INC		06/23/2004	Various	800.000	25,576		0	L
56418H-10-0	MANPOWER, INC		06/23/2004	Various	80,500.000	3,868,043		0	L
564563-10-4	MANTECH INTL CORP		06/23/2004	Various	900.000	21,770		0	L
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC		06/22/2004	JEFFERIES & COMPANY, INC	17,500.000	556,675		0	L
565105-10-3	MAPINFO CORP		06/23/2004	Various	300.000	3,230		0	L
566330-10-6	MARCUS CORP		06/23/2004	Various	1,000.000	15,905		0	L
571903-20-2	MARRIOTT INTERNATIONAL INC		06/23/2004	Various	10,500.000	504,576		0	L
573284-10-6	MARTIN MARIETTA MATERIALS		06/23/2004	Various	600.000	26,185		0	L
576206-10-6	MASSEY ENERGY COMPANY		06/23/2004	Various	2,100.000	52,905		0	L
576674-10-5	MATERIAL SCIENCES CORP		06/23/2004	Various	600.000	5,983		0	L
577914-10-4	MAVERICK TUBE CORP		06/23/2004	Various	1,200.000	28,301		0	L
577933-10-4	MAXIMUS INC		06/23/2004	Various	600.000	21,798		0	L
579064-10-6	MCAFEE INC		06/23/2004	Various	2,300.000	39,286		0	L
580031-20-1	MCDATA CORPORATION		06/23/2004	Various	1,800.000	9,360		0	L
580135-10-1	MCDONALD'S CORP		06/23/2004	Various	15,900.000	434,176		0	L
58155Q-10-3	MCKESSON CORP		06/23/2004	Various	267,900.000	9,302,328		0	L
552676-10-8	MDC HOLDINGS INC		06/23/2004	Various	900.000	54,725		0	L
583062-10-4	MEADE INSTRUMENTS CORP		06/23/2004	Various	400.000	1,420		0	L
584404-10-7	MEDIA GENERAL, INC., CLASS A		06/23/2004	Various	400.000	27,782		0	L
584690-30-9	MEDICIS PHARMACEUTICAL CORP		06/23/2004	Various	1,600.000	69,008		0	L
585055-10-6	MEDTRONICS, INC		06/23/2004	Various	134,500.000	6,866,546		0	L
58551A-10-8	MELLON FINANCIAL CORP		06/23/2004	Various	285,000.000	9,246,951		0	L
586002-10-7	MEMBER WORKS INC		06/23/2004	Various	300.000	8,574		0	L
587118-10-0	MENS WEARHOUSE		06/23/2004	Various	900.000	23,639		0	L
587188-10-3	MENTOR CORP		06/23/2004	Various	1,400.000	45,696		0	L
587200-10-6	MENTOR GRAPHICS CORP		06/23/2004	Various	900.000	14,769		0	L
589331-10-7	MERCK & CO., INC		06/23/2004	Various	193,100.000	9,251,360		0	L
589378-10-8	MERCURY COMPUTER SYSTEMS		06/23/2004	Various	600.000	13,685		0	L
589405-10-9	MERCURY INTERACTIVE CORPORATION		06/23/2004	Various	44,700.000	2,058,719		0	L
58984Y-10-3	MERISTAR HOSPITALITY CORP		06/17/2004	Various	149,500.000	976,921		0	L
589889-10-4	MERIT MEDICAL SYSTEMS INC		06/23/2004	Various	700.000	10,868		0	L
59001A-10-2	MERITAGE CORP		06/23/2004	Various	300.000	20,539		0	L
590188-10-8	MERRILL LYNCH & CO., INC		06/23/2004	Various	9,700.000	523,105		0	L
590479-10-1	MESA AIR GROUP INC		06/23/2004	Various	600.000	4,386		0	L
591520-20-0	METHODE ELECTRONICS CLASS A		06/23/2004	Various	1,100.000	12,758		0	L
59156R-10-8	METLIFE		06/25/2004	Various	429,500.000	15,144,497		0	L
552880-10-6	MGI PHARMA, INC		06/23/2004	Various	1,000.000	46,526		0	L
594087-10-8	MICHAEL'S STORES INC		06/23/2004	Various	900.000	43,004		0	L
594793-10-1	MICREL INC		06/23/2004	Various	1,400.000	17,896		0	L
594901-10-0	MICRO SYSTEMS INC		06/23/2004	Various	300.000	13,322		0	L
595017-10-4	MICROCHIP TECHNOLOGY INC		06/23/2004	Various	2,900.000	88,581		0	L
595137-10-0	MICROSEMI CORP		06/23/2004	Various	1,600.000	19,676		0	L
594918-10-4	MICROSOFT CORP		06/23/2004	Various	132,600.000	3,589,380		0	L
598148-10-4	MIDWAY GAMES		06/23/2004	Various	9,000.000	79,359		0	L
598709-10-3	MILACRON INC		06/23/2004	Various	1,000.000	3,930		0	L
599902-10-3	MILLENNIUM PHARMACEUTICALS INC		06/23/2004	Various	4,200.000	61,989		0	L
600544-10-0	MILLER HERMAN, INC		06/23/2004	Various	900.000	23,246		0	L
603158-10-6	MINERAL TECH INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	200.000	11,506		0	L
60740F-10-5	MOBILE MINI INC		06/23/2004	Various	300.000	6,716		0	L
607828-10-0	MODINE MANUFACTURING CO		06/23/2004	Various	500.000	14,541		0	L
608190-10-4	MOHAWK INDUSTRIES INC		06/23/2004	Various	900.000	67,438		0	L
60886R-10-3	MONACO COACH CORP		06/23/2004	Various	800.000	21,396		0	L
61166W-10-1	MONSANTO COMPANY		06/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	164,000.000	6,011,200		0	L
615394-20-2	MOOG, INC. CLASS A		06/23/2004	Various	700.000	23,695		0	L
617446-44-8	MORGAN STANLEY		06/23/2004	Various	11,300.000	591,087		0	L
624581-10-4	MOVIE GALLERY INC		06/23/2004	Various	900.000	17,359		0	L
553409-10-3	MPS GROUP INC		06/23/2004	Various	1,500.000	16,784		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
55347W-10-5	MRO SOFTWARE INC		06/23/2004	Various	600.000	7,979		0	L
624756-10-2	MUELLER INDUSTRIES INC		06/23/2004	Various	1,200.000	40,807		0	L
625453-10-5	MULTIMEDIA GAMES INC		06/23/2004	Various	8,300.000	194,477		0	L
626717-10-2	MURPHY OIL CORP		06/23/2004	Various	1,300.000	90,767		0	L
628464-10-9	MYERS INDS INC		06/23/2004	Various	1,200.000	16,510		0	L
631158-10-2	NASH-FINCH CO		06/23/2004	Various	300.000	6,343		0	L
636518-10-2	NATIONAL INSTRUMENTS CORP		06/23/2004	Various	1,100.000	34,250		0	L
637071-10-1	NATIONAL OILWELL INC		06/23/2004	Various	1,300.000	36,425		0	L
639027-10-1	NATURES SUNSHINE PRODUCTS INC		06/23/2004	Various	600.000	8,376		0	L
63910B-10-2	NAUTILUS GROUP INC		06/23/2004	Various	900.000	15,252		0	L
63934E-10-8	NAVISTAR INTERNATIONAL CORP		06/23/2004	Various	39,400.000	1,789,131		0	L
628782-10-4	NBTY INC		06/23/2004	Various	1,900.000	65,831		0	L
628858-10-2	NCO GROUP INC		06/23/2004	Various	700.000	16,824		0	L
639480-10-2	NDC HEALTH CORP		06/23/2004	Various	900.000	20,711		0	L
640204-20-2	NEIMAN MARCUS GROUP INC		06/23/2004	Various	600.000	30,090		0	L
640376-10-9	NELSON THOMAS INC		06/23/2004	Various	700.000	16,951		0	L
64110P-10-7	NETEGRITY INC		06/23/2004	Various	900.000	7,429		0	L
641208-10-3	NETWORK EQUIIPMENT TECHNOLOGY		06/23/2004	Various	800.000	6,735		0	L
64125C-10-9	NEUROCRINE BIOSCIENCES INC		05/06/2004	JEFFERIES & COMPANY, INC	10,800.000	658,811		0	L
64352D-10-1	NEW CENTURY FINANCIAL CORP		06/23/2004	Various	1,000.000	44,180		0	L
643872-10-4	NEW ENGLAND BUSINESS SERVICE		06/23/2004	Various	400.000	14,637		0	L
651290-10-8	NEWFIELD EXPLORATION CORP		06/23/2004	Various	800.000	42,507		0	L
651824-10-4	NEWPORT CORP		06/23/2004	Various	700.000	10,531		0	L
67066G-10-4	NIVIDIA		06/23/2004	Various	151,100.000	3,136,970		0	L
655044-10-5	NOBLE ENERGY INC		06/23/2004	Various	700.000	33,109		0	L
655663-10-2	NORDSON CORP		06/23/2004	Various	600.000	22,659		0	L
655664-10-0	NORDSTROM, INC		06/23/2004	Various	7,200.000	271,192		0	L
666807-10-2	NORTHROP GRUMMAN CORP		05/06/2004	BANC OF AMERICA SECURITIES	2,200.000	220,624		0	L
670008-10-1	NOVELLUS SYSTEM INC		06/23/2004	Various	63,700.000	1,870,202		0	L
670009-10-9	NOVEN PHARMACEUTICALS		06/23/2004	Various	700.000	13,761		0	L
670509-10-8	NUEVO ENERGY CO		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	400.000	14,107		0	L
62944T-10-5	NVR INC		06/23/2004	Various	200.000	91,186		0	L
670712-10-8	NYFIX INC		06/23/2004	Various	700.000	3,357		0	L
670823-10-3	O CHARLEYS INC		06/23/2004	Various	400.000	7,564		0	L
686091-10-9	O REILLY AUTOMOTIVE INC		06/23/2004	Various	800.000	35,611		0	L
674599-10-5	OCCIDENTAL PETROLEUM CORP		06/23/2004	Various	7,300.000	354,365		0	L
675232-10-2	OCEANEERING INTERNATIONAL INC		06/23/2004	Various	700.000	21,907		0	L
67611V-10-1	ODYSSEY HEALTHCARE INC		06/23/2004	Various	1,000.000	19,005		0	L
676255-10-2	OFFSHORE LOGISTICS		06/23/2004	Various	800.000	19,537		0	L
680665-20-5	OLIN CORP		06/23/2004	Various	500.000	8,462		0	L
670872-10-0	OM GROUP INC		06/23/2004	Various	700.000	19,577		0	L
681904-10-8	OMNICARE INC		06/23/2004	Various	168,700.000	6,979,350		0	L
682129-10-1	OMNOVA SOLUTIONS INC		06/23/2004	Various	1,200.000	6,211		0	L
682159-10-8	ON ASSIGNMENT INC		06/23/2004	Various	600.000	3,478		0	L
682680-10-3	ONEOK INC		06/23/2004	Various	1,100.000	23,396		0	L
682680-20-2	ONEOK INC		06/14/2004	WARBURG DILLION READ LLC	27,400.000	782,270		0	L
68389X-10-5	ORACLE CORP		06/23/2004	Various	565,400.000	6,564,647		0	L
68750P-10-3	ORTHODONTIC CENTERS OF AMERICA		06/23/2004	Various	1,500.000	11,168		0	L
688222-20-7	OSHKOSH B GOSH, INC. CLASS A		06/23/2004	Various	300.000	6,866		0	L
688239-20-1	OSHKOSH TRUCK CORP		06/23/2004	Various	1,000.000	53,314		0	L
688582-10-5	OSTEOTECH, INC		06/23/2004	Various	400.000	2,728		0	L
689899-10-2	OUTBACK STEAKHOUSE INC		06/23/2004	Various	1,200.000	52,530		0	L
690368-10-5	OVERSEAS SHIPHOLDING GROUP, INC		06/23/2004	Various	500.000	17,290		0	L
690732-10-2	OWENS & MINOR, INC		06/23/2004	Various	1,200.000	30,017		0	L
691471-10-6	OXFORD HEALTH PLANS INC		06/23/2004	Various	1,200.000	65,391		0	L
691497-30-9	OXFORD INDUSTRIES, INC		06/23/2004	Various	700.000	27,352		0	L
694873-10-0	PACIFIC SUNWEAR CALIF INC		06/23/2004	Various	2,350.000	51,055		0	L
695112-10-2	PACIFICARE HEALTH SYSTEMS		06/23/2004	Various	900.000	33,476		0	L
695156-10-9	PACKAGING CORPORATION OF AMERICA		06/23/2004	Various	1,400.000	31,613		0	L
69806L-10-4	PAN PACIFIC REALTY		04/12/2004	Various	20,200.000	934,052		0	L
69840W-10-8	PANERA BREAD COMPANY		06/23/2004	Various	700.000	28,673		0	L
698813-10-2	PAPA JOHNS INTL INC		06/23/2004	Various	500.000	15,779		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
69888P-10-6	PAR PHARMACEUTICAL COMPANIES INC		06/23/2004	Various	500.000	19,792		0	L
699462-10-7	PAREXEL INTERNATIONAL CORP		06/23/2004	Various	800.000	15,671		0	L
700416-20-9	PARK ELECTROCHEMICAL CORP		06/23/2004	Various	600.000	14,442		0	L
703224-10-5	PATINA OIL & GAS CORP		06/23/2004	Various	1,600.000	46,800		0	L
703395-10-3	PATTERSON COMPANIES INC		06/23/2004	Various	900.000	68,536		0	L
703481-10-1	PATTERSON UTI ENERGY INC		06/23/2004	Various	1,200.000	39,875		0	L
704227-10-7	PAXAR CORP		06/23/2004	Various	1,100.000	19,453		0	L
704379-10-6	PAYLESS SHOESOURCE INC		06/23/2004	Various	900.000	14,813		0	L
704549-10-4	PEABODY ENERGY		06/23/2004	Various	700.000	34,251		0	L
705324-10-1	PEDIATRIX MEDICAL GROUP		06/23/2004	Various	500.000	33,707		0	L
705906-10-5	PEGASUS SOLUTIONS INC		06/23/2004	Various	600.000	6,976		0	L
709631-10-5	PENTAIR, INC		06/23/2004	Various	900.000	47,970		0	L
713278-10-9	PEPBOYS MANNY MOE & JACK		06/23/2004	Various	1,500.000	39,145		0	L
71343P-20-0	PEPSIAMERICAS INC		06/23/2004	Various	2,400.000	50,364		0	L
713448-10-8	PEPSICO, INC		06/23/2004	Various	21,400.000	1,176,941		0	L
713755-10-6	PERFORMANCE FOOD GROUP CO		06/23/2004	Various	1,100.000	35,704		0	L
714290-10-3	PERRIGO COMPANY		06/23/2004	Various	1,000.000	21,592		0	L
716768-10-6	PETSMART INC		06/23/2004	Various	2,000.000	58,979		0	L
717081-10-3	PFIZER, INC		06/23/2004	Various	119,400.000	4,347,426		0	L
717124-10-1	PHARMACEUTICAL PRODUCT DEVEL		06/23/2004	Various	1,500.000	46,489		0	L
717265-10-2	PHELPS DODGE CORP		06/23/2004	Various	4,100.000	275,338		0	L
717528-10-3	PHILADELPHIA CONSOLIDATED HOLDINGS		06/23/2004	Various	400.000	22,674		0	L
718592-10-8	PHILLIPS-VAN HEUSEN CORP		06/23/2004	Various	1,000.000	18,064		0	L
719153-10-8	PHOENIX TECHNOLOGIES LTD		06/23/2004	Various	700.000	4,588		0	L
719364-10-1	PHOTON DYNAMICS		06/23/2004	Various	300.000	9,462		0	L
719405-10-2	PHOTRONICS INC		06/23/2004	Various	28,200.000	444,585		0	L
720279-10-8	PIER 1, INC		06/23/2004	Various	1,300.000	24,314		0	L
723456-10-9	PINNACLE ENTERTAINMENT INC		06/23/2004	Various	900.000	11,140		0	L
723481-10-7	PINNACLE SYSTEMS, INC		06/23/2004	Various	1,300.000	9,832		0	L
723787-10-7	PIONEER NATURAL RESOURCES CO		06/23/2004	Various	1,500.000	48,473		0	L
724078-10-0	PIPER JAFFRAY COS INC		06/23/2004	Various	500.000	23,941		0	L
726505-10-0	PLAINS EXPLORATION AND PRODUCT		06/23/2004	Various	21,700.000	382,711		0	L
726540-50-3	PLAINS RESOURCES, INC		06/23/2004	Various	500.000	8,797		0	L
726900-10-3	PLANAR SYSTEMS INC		06/23/2004	Various	300.000	3,683		0	L
727493-10-8	PLANTRONICS INC		06/23/2004	Various	700.000	26,967		0	L
729132-10-0	PLEXUS CORP		06/23/2004	Various	700.000	10,132		0	L
729251-10-8	PLUM CREEK TIMBER CO INC COM		06/23/2004	Various	1,500.000	45,611		0	L
730448-10-7	POGO PRODUCING CO		06/23/2004	Various	800.000	38,735		0	L
731068-10-2	POLARIS INDUSTRIES INC		06/23/2004	Various	1,500.000	67,974		0	L
73172K-10-4	POLYCOM INC		06/23/2004	Various	1,600.000	31,208		0	L
731738-10-0	POLYMEDICA GROUP		06/23/2004	Various	700.000	19,842		0	L
73179P-10-6	POLYONE CORPORATION		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,800.000	12,602		0	L
732827-10-0	POPE & TALBOT, INC		06/23/2004	Various	700.000	11,948		0	L
737407-10-6	POSSIS CORP		06/23/2004	Various	300.000	8,397		0	L
737628-10-7	POTLATCH CORP		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	11,067		0	L
739276-10-3	POWER INTEGRATIONS INC		06/23/2004	Various	800.000	20,943		0	L
739363-10-9	POWERWAVE TECHNOLOGIES INC		06/23/2004	Various	1,300.000	9,273		0	L
74005P-10-4	PRAXAIR INC		06/23/2004	Various	16,000.000	593,584		0	L
740065-10-7	PRE PAID LEGAL SERVICES, INC		06/23/2004	Various	700.000	17,125		0	L
740189-10-5	PRECISION CASTPARTS CORP		06/23/2004	Various	900.000	40,295		0	L
740884-10-1	PRESIDENTIAL LIFE		06/23/2004	Various	900.000	15,014		0	L
69357C-10-7	PRG SCHULTZ INTERNATIONAL		06/23/2004	Various	1,200.000	5,782		0	L
741437-30-5	PRICE COMMUNICATIONS		05/13/2004	Various	1,562.500	11,122		0	L
74153Q-10-2	PRIDE INTL		06/23/2004	Various	2,200.000	36,178		0	L
741901-20-1	PRIMA ENERGY		06/23/2004	Various	300.000	11,109		0	L
741917-10-8	PRIME HOSPITALITY		06/23/2004	Various	1,600.000	16,234		0	L
74264T-10-2	PRIORITY HEALTHCARE CORP		06/23/2004	Various	1,200.000	25,870		0	L
74267C-10-6	PROASSURANCE CORP		06/23/2004	Various	8,600.000	287,904		0	L
742718-10-9	PROCTER & GAMBLE CO		06/23/2004	Various	8,500.000	800,807		0	L
743312-10-0	PROGRESS SOFTWARE CORP		06/23/2004	Various	1,200.000	25,575		0	L
743410-10-2	PROLOGIS		06/23/2004	Various	1,700.000	51,881		0	L
74369L-10-3	PROTEIN DESIGN LABS INC		06/23/2004	Various	1,100.000	24,494		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
743977-10-0	PROVINCE HEALTHCARE COMPANY		06/23/2004	Various	1,800.000	29,892		0	L
744320-10-2	PRUDENTIAL FINANCIAL INC		06/25/2004	Various	442,100.000	19,803,221		0	L
747620-10-2	QUANEX CORP.		06/23/2004	Various	500.000	22,037		0	L
74762E-10-2	QUANTA SERVICES		06/23/2004	Various	1,600.000	8,612		0	L
747906-20-4	QUANTUM CORP.-DLT & STORAGE		06/23/2004	Various	2,900.000	8,921		0	L
74838C-10-6	QUICKSILVER INC		06/23/2004	Various	1,200.000	27,114		0	L
749941-10-0	R F MICRODEVICES INC		06/23/2004	Various	2,700.000	20,050		0	L
75025N-10-2	RADIANT SYSTEMS INC		06/23/2004	Various	700.000	3,036		0	L
750459-10-9	RADISYS CORP		06/23/2004	Various	400.000	6,818		0	L
751028-10-1	RALCORP HOLDINGS INC		06/23/2004	Various	900.000	31,223		0	L
751452-20-2	RAMCO-GERSHENSON PPTYS TR COM		04/14/2004	Various	48,400.000	1,161,211		0	L
753820-10-9	RARE HOSPITALITY		06/23/2004	Various	800.000	21,558		0	L
754730-10-9	RAYMOND JAMES FINANCIAL INC		06/23/2004	Various	1,000.000	25,500		0	L
754907-10-3	RAYONIER INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	700.000	27,997		0	L
755111-50-7	RAYTHEON COMPANY		05/20/2004	CANTOR, FITZGERALD & CO	6,100.000	199,413		0	L
755267-10-1	READERS DIGEST ASSOC., INC		06/23/2004	Various	1,400.000	21,562		0	L
758110-10-0	REEBOK INTERNATIONAL, LTD		06/25/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	316,300.000	11,778,736		0	L
758750-10-3	REGAL BELOIT CORP		06/23/2004	Various	600.000	12,346		0	L
75886F-10-7	REGENERON PHARMACEUTICALS INC		06/23/2004	Various	1,200.000	14,327		0	L
758932-10-7	REGIS CORP		06/23/2004	Various	600.000	26,475		0	L
759148-10-9	REHABCARE GROUP INC		06/23/2004	Various	400.000	9,609		0	L
759509-10-2	RELIANCE STEEL & ALUMINUM		06/23/2004	Various	700.000	24,963		0	L
759594-30-2	REMINGTON OIL & GAS CORP		06/23/2004	Various	700.000	15,351		0	L
759930-10-0	RENAL CARE GROUP INC		06/23/2004	Various	1,200.000	59,190		0	L
76009N-10-0	RENT-A-CENTER INC		06/23/2004	Various	1,200.000	35,622		0	L
760282-10-3	REPUBLIC BANCORP INC		06/23/2004	Various	1,800.000	24,316		0	L
760759-10-0	REPUBLIC SERVICE INC		06/23/2004	Various	10,800.000	312,088		0	L
761152-10-7	RESMED INC		06/23/2004	Various	900.000	45,114		0	L
761230-10-1	RESPIRONICS INC		06/23/2004	Various	700.000	37,976		0	L
76128Q-10-9	RETEK INC		06/23/2004	Various	800.000	5,183		0	L
761557-10-7	REWARDS NETWORKS INC		06/23/2004	Various	600.000	5,800		0	L
761695-10-5	REYNOLDS & REYNOLDS CO., CLASS A		06/23/2004	Various	1,100.000	32,378		0	L
770196-10-3	ROBBINS & MEYERS INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	2,196		0	L
772739-20-7	ROCK TENN CO		06/23/2004	Various	900.000	14,067		0	L
775133-10-1	ROGERS HEALTH		06/23/2004	Various	400.000	24,639		0	L
775711-10-4	ROLLINS, INC		06/23/2004	Various	800.000	18,734		0	L
776696-10-6	ROPER CORP		06/23/2004	Various	900.000	46,950		0	L
778296-10-3	ROSS STORES, INC		06/23/2004	Various	6,400.000	181,610		0	L
779273-10-1	ROUSE CO		06/18/2004	Various	30,700.000	1,383,583		0	L
780008-10-8	ROXIO INC		06/23/2004	Various	600.000	2,592		0	L
749685-10-3	RPM INTERNATIONAL INC		06/23/2004	Various	2,000.000	29,998		0	L
749719-10-0	RSA SECURITY INC		06/23/2004	Various	1,000.000	17,160		0	L
781182-10-0	RUBY TUESDAY INC		06/23/2004	Various	900.000	26,997		0	L
781258-10-8	RUDDICK		06/23/2004	Various	900.000	19,066		0	L
781270-10-3	RUDOLPH TECHNOLOGIES		06/23/2004	Various	400.000	6,762		0	L
782233-10-0	RUSS BERRIE & CO, INC		06/23/2004	Various	700.000	17,557		0	L
782352-10-8	RUSSELL CORP		06/23/2004	Various	900.000	15,485		0	L
783520-10-9	RYAN'S RESTAURANT GROUP		06/23/2004	Various	1,800.000	31,434		0	L
78375P-10-7	RYERSON TULL INC		06/23/2004	Various	700.000	9,001		0	L
783764-10-3	RYLAND GROUP, INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	300.000	23,427		0	L
784117-10-3	S E I CORP		06/23/2004	Various	1,500.000	44,322		0	L
79377W-10-8	SAKS HOLDINGS INC		06/23/2004	Various	2,200.000	31,132		0	L
80004C-10-1	SANDISK CORP		06/23/2004	Various	2,100.000	49,187		0	L
80517Q-10-0	SAVIENT PHARMACEUTICALS		06/23/2004	Various	1,600.000	4,606		0	L
78387G-10-3	SBC COMMUNICATIONS INC		06/23/2004	Various	28,500.000	716,184		0	L
78387P-10-3	SBS TECHNOLOGIES INC		06/23/2004	Various	300.000	4,824		0	L
806037-10-7	SCANSOURCE INC		06/23/2004	Various	3,700.000	192,226		0	L
806407-10-2	SCHEIN HENRY INC		06/23/2004	Various	700.000	48,347		0	L
806857-10-8	SCHLUMBERGER, LTD		06/23/2004	Various	7,400.000	432,198		0	L
807066-10-5	SCHOLASTIC CORP		06/23/2004	Various	500.000	14,826		0	L
807863-10-5	SCHOOL SPECIALTY INC		06/23/2004	Various	500.000	17,906		0	L
808194-10-4	SCHULMAN (A.), INC		06/23/2004	Various	800.000	16,347		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS		04/01/2004	DIRECT	289,200.000	0		0	U
808513-10-5	SCHWAB CHARLES CORP NEW		06/25/2004	Various	1,545,300.000	15,385,760		0	L
810186-10-6	SCOTTS CO CLASS A		06/23/2004	Various	500.000	32,469		0	L
784028-10-2	SCP POOL		06/23/2004	Various	1,100.000	45,849		0	L
81111T-10-2	SCS TRANSPORTATION INC		06/23/2004	Various	400.000	9,533		0	L
811904-10-1	SEACOR HOLDINGS INC		06/23/2004	Various	500.000	20,822		0	L
81616X-10-3	SELECT COMFORT CORP		06/23/2004	Various	900.000	22,944		0	L
816850-10-1	SEMTECH CORPORATION		06/23/2004	Various	1,200.000	26,498		0	L
81725T-10-0	SENSIENT TECHNOLOGIES		06/23/2004	Various	800.000	16,328		0	L
817315-10-4	SEPRACOR INC		06/23/2004	Various	1,200.000	58,503		0	L
817320-10-4	SEQUA CORPORATION		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	4,771		0	L
817492-10-1	SERENA SOFTWARE INC		06/23/2004	Various	2,200.000	40,946		0	L
820280-10-5	SHAW GROUP		06/23/2004	Various	1,600.000	17,998		0	L
824911-10-1	SHOPKO		06/23/2004	Various	900.000	11,957		0	L
825549-10-8	SHUFFLE MASTER INC		06/23/2004	Various	700.000	23,394		0	L
82567D-10-4	SHURGARD STORAGE CENTERS CL A		06/23/2004	Various	1,200.000	42,734		0	L
826322-10-9	SIERRA HEALTH SVCS INC		06/23/2004	Various	900.000	36,853		0	L
826919-10-2	SILICON LABORATORIES		06/23/2004	Various	700.000	33,794		0	L
828806-10-9	SIMON PROPERTY GROUP INC		06/23/2004	Various	15,000.000	758,735		0	L
829073-10-5	SIMPSON MANUFACTURING		06/23/2004	Various	600.000	32,733		0	L
83001P-10-9	SIX FLAGS INC		06/23/2004	Various	1,600.000	11,903		0	L
830830-10-5	SKYLINE CORP		06/23/2004	Various	300.000	12,235		0	L
830879-10-2	SKYWEST INC		06/23/2004	Various	1,500.000	26,411		0	L
83088M-10-2	SKYWORKS SOLUTIONS INC		06/23/2004	Various	3,700.000	32,858		0	L
831865-20-9	SMITH (A.O.)		06/23/2004	Various	800.000	23,924		0	L
832110-10-0	SMITH INTERNATIONAL, INC		06/23/2004	Various	5,000.000	265,168		0	L
832248-10-8	SMITHFIELD FOODS, INC		06/23/2004	Various	1,600.000	44,452		0	L
834092-10-8	SOLA INTL INC		06/23/2004	Various	700.000	14,328		0	L
834182-10-7	SOLECTRON CORP		06/23/2004	Various	3,221,100.000	16,665,879		0	L
835451-10-5	SONIC CORP		06/23/2004	Various	1,200.000	33,935		0	L
835495-10-2	SONOCO PRODUCTS CO		06/23/2004	Various	1,400.000	34,216		0	L
835898-10-7	SOTHEBY HLDGS INC		06/23/2004	Various	700.000	9,678		0	L
836167-10-6	SOURCECORP INC		06/23/2004	Various	400.000	10,635		0	L
848420-10-5	SPHERION CORPORATION		06/23/2004	Various	2,000.000	19,914		0	L
84855W-10-9	SPINNAKER EXPLORATION		06/23/2004	Various	900.000	31,543		0	L
852061-10-0	SPRINT		06/23/2004	Various	297,100.000	3,387,766		0	L
784635-10-4	SPX CORP		06/23/2004	Various	1,200.000	52,414		0	L
792228-10-8	ST MARY LAND AND EXPLORATION CO		06/23/2004	Various	900.000	31,695		0	L
852891-10-0	STANCORP FINANCIAL GROUP INC		06/23/2004	Various	400.000	25,083		0	L
853626-10-9	STANDARD MICROSYSTEMS CORP		06/23/2004	Various	500.000	11,574		0	L
853666-10-5	STANDARD MOTOR PRODUCTS, INC		06/23/2004	Various	600.000	8,870		0	L
853887-10-7	STANDARD REGISTER CO		06/23/2004	Various	900.000	12,254		0	L
85375C-10-1	STANDARD-PACIFIC CORP		06/23/2004	Various	700.000	34,756		0	L
854231-10-7	STANDEX INTERNATIONAL CORP		06/23/2004	Various	400.000	10,469		0	L
855030-10-2	STAPLES		06/23/2004	Various	270,100.000	6,667,071		0	L
85569C-10-7	STARTEK INC		06/23/2004	Various	300.000	10,161		0	L
858119-10-0	STEEL DYNAMICS INC		06/23/2004	Various	1,400.000	35,397		0	L
858375-10-8	STEIN MART INC		06/23/2004	Various	1,200.000	17,012		0	L
858912-10-8	STERICYCLE INC		06/23/2004	Various	600.000	29,211		0	L
859152-10-0	STERIS CORP		06/23/2004	Various	1,200.000	27,422		0	L
858907-10-8	STERLING BANCSHARES		06/23/2004	Various	1,100.000	14,503		0	L
859319-10-5	STERLING FINL CORP/WA		06/23/2004	Various	6,540.000	201,256		0	L
860342-10-4	STEWART & STEVENSON SERVICES, INC		06/23/2004	Various	700.000	11,321		0	L
860372-10-1	STEWART INFORMATION SERVICES CORP		06/23/2004	Various	400.000	13,871		0	L
861642-10-6	STONE ENERGY INC		06/23/2004	Various	500.000	23,743		0	L
862111-20-0	STORAGE TECHNOLOGY CORP		06/23/2004	Various	1,600.000	43,117		0	L
863314-10-0	STRIDE RITE CORP		06/23/2004	Various	1,500.000	15,765		0	L
866239-10-6	SUMMIT PROPERTIES INC		05/07/2004	PRUDENTIAL SECURITIES, INCORPORATED	20,900.000	461,000		0	L
866674-10-4	SUN COMMUNITIES		04/07/2004	LEGG MASON	7,300.000	283,953		0	L
86768K-10-6	SUNSRISE SENIOR LIVING INC		06/23/2004	Various	700.000	25,063		0	L
868168-10-5	SUPERIOR INDUSTRIES INTERNATIONAL, INC		06/23/2004	Various	400.000	13,373		0	L
868532-10-2	SUPERTEX INC		06/23/2004	Various	300.000	4,629		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
868873-10-0	SURMODICS INC		06/23/2004	Various	500.000	11,825		0	L
870738-10-1	SWIFT ENERGY CO		06/23/2004	Various	600.000	13,422		0	L
870756-10-3	SWIFT TRANSPORTATION CO INC		06/23/2004	Various	1,200.000	20,130		0	L
78503N-10-7	SWS GROUP INC		06/23/2004	Various	500.000	7,653		0	L
871130-10-0	SYBASE INC		06/23/2004	Various	1,600.000	27,229		0	L
871142-10-5	SYBRON DENTAL SPECIALTIES INC		06/23/2004	Various	1,000.000	29,683		0	L
871607-10-7	SYNOPSYS INC		06/23/2004	Various	189,200.000	5,466,465		0	L
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE		06/23/2004	Various	1,000.000	30,720		0	L
874918-10-5	TALX INC		06/23/2004	Various	400.000	9,367		0	L
87612E-10-6	TARGET CORP		06/23/2004	Various	18,700.000	828,044		0	L
876664-10-3	TAUBMAN CENTERS INC		06/14/2004	Various	57,600.000	1,190,865		0	L
872180-10-4	TBC CORPORATION		06/23/2004	Various	600.000	16,124		0	L
878237-10-6	TECH DATA CORP		06/23/2004	Various	900.000	31,785		0	L
878377-10-0	TECHNE CORP		06/23/2004	Various	1,200.000	48,824		0	L
878555-10-1	TECHNITROL INC		06/23/2004	Various	900.000	18,853		0	L
878895-20-0	TECUMSEH PRODUCTS CO - CL A		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	200.000	7,721		0	L
879360-10-5	TELEDYNE TECHNOLOGIES INC		06/23/2004	Various	700.000	13,132		0	L
879369-10-6	TELEFLEX, INC		06/23/2004	Various	600.000	27,793		0	L
879433-10-0	TELEPHONE & DATA SYSTEMS, INC		06/23/2004	Various	800.000	54,393		0	L
88162G-10-3	TETRA TECH INC		06/23/2004	Various	1,300.000	22,194		0	L
88162F-10-5	TETRA TECHNOLOGIES, INC		06/23/2004	Various	600.000	14,626		0	L
882491-10-3	TEXAS INDUSTRIES INC		06/23/2004	Various	700.000	24,614		0	L
882508-10-4	TEXAS INSTRUMENTS, INC		06/23/2004	Various	9,300.000	232,215		0	L
857873-10-3	THE STEAK N SHAKE COMPANY		06/23/2004	Various	300.000	5,569		0	L
883375-10-7	THERAGENICS CORP		06/23/2004	Various	600.000	2,911		0	L
884425-10-9	THOMAS INDUSTRIES INC		06/23/2004	Various	500.000	16,945		0	L
885160-10-1	THOR INDUSTRIES, INC		06/23/2004	Various	800.000	22,891		0	L
872443-40-3	THQ INC		06/23/2004	Various	1,000.000	21,107		0	L
88554L-10-8	THREE-FIVE SYSTEMS INC		06/23/2004	Various	500.000	2,713		0	L
886423-10-2	TIDEWATER, INC		06/23/2004	Various	800.000	21,872		0	L
887100-10-5	TIMBERLAND COMPANY - CL A		06/23/2004	Various	500.000	32,200		0	L
887317-10-5	TIME WARNER INC		06/23/2004	Various	16,800.000	285,145		0	L
887389-10-4	TIMKEN CO		06/23/2004	Various	2,400.000	55,100		0	L
888266-10-3	TITAN CORP		06/23/2004	Various	1,200.000	22,996		0	L
872540-10-9	TJX CORP		05/06/2004	BANC OF AMERICA SECURITIES	7,000.000	168,948		0	L
889478-10-3	TOLL BROTHERS INC		06/23/2004	Various	1,000.000	39,769		0	L
889542-10-6	TOLLGRADE COMMUNICATIONS		06/23/2004	Various	400.000	4,629		0	L
115660-20-1	TOM BROWN INC		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	900.000	43,137		0	L
890333-10-7	TOO, INC		06/23/2004	Various	900.000	15,028		0	L
890516-10-7	TOOTSIE ROLL INDUSTRIES, INC		06/23/2004	Various	800.000	28,063		0	L
891092-10-8	TORO CO		06/23/2004	Various	800.000	48,426		0	L
891707-10-1	TOWER AUTOMOTIVE INC		06/23/2004	Various	1,800.000	7,764		0	L
892356-10-6	TRACTOR SUPPLY CO		06/23/2004	Various	1,000.000	38,728		0	L
893416-10-7	TRANSACTION SYS ARCHITECTS		06/23/2004	Various	700.000	15,351		0	L
894650-10-0	TREDEGAR CO		06/23/2004	Various	1,000.000	13,613		0	L
89579K-10-9	TRIAD HOSPITALS INC		06/23/2004	Various	1,200.000	41,912		0	L
895927-30-9	TRIARC COMPANIES INC		06/23/2004	Various	1,600.000	16,996		0	L
896047-10-7	TRIBUNE CO		05/06/2004	BANC OF AMERICA SECURITIES	6,400.000	307,852		0	L
896239-10-0	TRIMBLE NAVIGATION		06/23/2004	Various	1,100.000	29,634		0	L
896522-10-9	TRINITY INDS INC		06/23/2004	Various	700.000	21,582		0	L
89674K-10-3	TRIQUENT SEMICONDUCTOR		06/23/2004	Various	2,700.000	15,243		0	L
896818-10-1	TRIUMPH GROUP INC		06/23/2004	Various	400.000	13,184		0	L
899896-10-4	TUPPERWARE CORP		06/23/2004	Various	800.000	14,724		0	L
902124-10-6	TYCO INTERNATIONAL LTD		06/24/2004	Various	302,300.000	9,795,557		0	L
902494-10-3	TYSON FOODS, INC. CLASS A		06/23/2004	Various	4,800.000	92,977		0	L
90262T-30-8	UCBH HOLDINGS INC		06/23/2004	Various	1,000.000	36,760		0	L
904034-10-5	ULTRATECH INC		06/23/2004	Various	700.000	11,759		0	L
904214-10-3	UMPQUA HOLDINGS CORP		06/23/2004	Various	800.000	15,437		0	L
909205-10-6	UNISOURCE ENERGY CORP HOLDING CO		06/23/2004	Various	900.000	22,251		0	L
909218-10-9	UNIT CORP		06/23/2004	Various	1,200.000	34,802		0	L
910197-10-2	UNITED DOMINION		06/23/2004	Various	27,800.000	498,563		0	L
911163-10-3	UNITED NATURAL FOODS INC		06/23/2004	Various	1,000.000	25,642		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
911363-10-9	UNITED RENTALS INC.		06/23/2004	Various	1,200.000	21,433		0	L
913004-10-7	UNITED STATIONERS, INC.		06/23/2004	Various	900.000	33,766		0	L
913017-10-9	UNITED TECHNOLOGIES CORP		06/23/2004	Various	40,300.000	3,317,679		0	L
91324P-10-2	UNITEDHEALTH GROUP INC.		05/06/2004	BANC OF AMERICA SECURITIES	7,000.000	432,651		0	L
913275-10-3	UNITRIN, INC.		06/23/2004	Various	900.000	35,618		0	L
913543-10-4	UNIVERSAL FST PRODS INC.		06/23/2004	Various	500.000	14,717		0	L
913903-10-0	UNIVERSAL HEALTH SERVICES INC.		06/23/2004	Various	800.000	34,887		0	L
917047-10-2	URBAN OUTFITTERS INC.		06/23/2004	Various	1,100.000	57,281		0	L
903236-10-7	URS CORP.		06/23/2004	Various	6,600.000	174,002		0	L
90338W-10-3	US ONCOLOGY INC.		06/23/2004	Various	2,200.000	32,543		0	L
91729Q-10-1	USF CORP.		06/23/2004	Various	900.000	29,703		0	L
918076-10-0	UTSTARCOM INC.		06/23/2004	Various	32,400.000	993,667		0	L
918866-10-4	VALASSIS COMMUNICATION		06/23/2004	Various	700.000	21,261		0	L
91911X-10-4	VALENT PHARMACEUTICALS INTERNATIONAL		06/23/2004	Various	1,200.000	26,210		0	L
920253-10-1	VALMONT INDUSTRIES INC.		06/23/2004	Various	900.000	18,950		0	L
920355-10-4	VALSPAR CORP.		06/23/2004	Various	700.000	34,851		0	L
922122-10-6	VARCO INTERNATIONAL INC.		06/23/2004	Various	1,600.000	32,694		0	L
922206-10-7	VARIAN INC.		06/23/2004	Various	500.000	20,824		0	L
92220P-10-5	VARIAN MEDICAL SYSTEMS INC.		06/23/2004	Various	900.000	77,807		0	L
922207-10-5	VARIAN SEMICONDUCTOR EQUIPMENT		06/23/2004	Various	900.000	30,466		0	L
922417-10-0	VEECO INSTRUMENTS		06/23/2004	Various	700.000	16,825		0	L
92343P-10-7	VERITAS DGC INC.		06/23/2004	Various	700.000	14,414		0	L
92343C-10-6	VERITY INC.		06/23/2004	Various	900.000	11,437		0	L
92343V-10-4	VERIZON COMMUNICATIONS		06/23/2004	Various	30,400.000	1,131,236		0	L
92532F-10-0	VERTEX PHARMACEUTICALS		06/23/2004	Various	1,200.000	11,115		0	L
925524-30-8	VIACOM - CLASS B		06/23/2004	Various	28,400.000	1,077,601		0	L
92552R-40-6	VIAD CORP.		06/23/2004	Various	1,300.000	31,685		0	L
92552V-10-0	VIASAT INC.		06/23/2004	Various	600.000	13,692		0	L
92553Q-20-9	VIASYS HEALTHCARE INC.		06/23/2004	Various	800.000	16,107		0	L
925815-10-2	VICOR CORP.		06/23/2004	Various	1,300.000	18,802		0	L
927460-10-5	VINTAGE PETROLEUM INC.		06/23/2004	Various	1,800.000	28,409		0	L
928298-10-8	VISHAY INTERTECHNOLOGY, INC.		06/23/2004	Various	2,600.000	48,632		0	L
92844S-10-5	VISX INC.		06/23/2004	Various	700.000	16,004		0	L
928469-10-5	VITAL SIGNS INC.		06/23/2004	Various	500.000	15,319		0	L
928703-10-7	VOLT INFO SCIENCES INC.		06/23/2004	Various	500.000	13,750		0	L
929566-10-7	WABASH NATIONAL CORP.		06/23/2004	Various	900.000	22,941		0	L
930059-10-0	WADDELL & REED FINANCIAL		06/23/2004	Various	1,000.000	21,991		0	L
931422-10-9	WALGREEN CO.		05/24/2004	Various	37,100.000	1,258,167		0	L
931142-10-3	WAL-MART STORES, INC.		06/23/2004	Various	44,200.000	2,402,962		0	L
939640-10-8	WASHINGTON POST CO. (THE)		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	95,304		0	L
939653-10-1	WASHINGTON REAL ESTATE		04/06/2004	CITIGROUP GLOBAL MARKETS	20,000.000	593,202		0	L
941053-10-0	WASTE CONNECTIONS		06/23/2004	Various	700.000	29,238		0	L
94106L-10-9	WASTE MANAGEMENT INC.		06/23/2004	Various	7,900.000	229,187		0	L
942622-20-0	WATSCO INC.		06/23/2004	Various	600.000	16,536		0	L
942712-10-0	WATSON WYATT		06/23/2004	Various	800.000	21,484		0	L
942749-10-2	WATTS WATER TECHNOLOGIES INC.		06/23/2004	Various	700.000	17,885		0	L
943315-10-1	WAUSAU-MOSINEE PAPER CORP.		06/23/2004	Various	1,200.000	17,791		0	L
946756-10-3	WAYPOINT FINANCIAL		06/23/2004	Various	1,200.000	31,891		0	L
929236-10-7	WD40 CO.		06/23/2004	Various	600.000	18,266		0	L
94767L-10-9	WEBEX COMMUNICATIONS INC.		06/23/2004	Various	1,200.000	26,921		0	L
947684-10-6	WEBSENSE		06/23/2004	Various	600.000	19,326		0	L
948741-10-3	WEINGARTEN REALTY		04/06/2004	CITIGROUP GLOBAL MARKETS	15,600.000	486,007		0	L
949702-10-4	WELLMAN, INC.		06/23/2004	Various	900.000	7,098		0	L
94973H-10-8	WELLPOINT HEALTH NETWORKS - A		06/23/2004	Various	30,200.000	3,390,303		0	L
950755-10-8	WERNER ENTERPRISES INC.		06/23/2004	Various	1,300.000	25,007		0	L
961765-10-4	WESTWOOD HOLDINGS GROUP		05/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	100.000	1,756		0	L
961815-10-7	WESTWOOD ONE, INC.		06/23/2004	Various	1,500.000	42,134		0	L
961840-10-5	WET SEAL		06/23/2004	Various	500.000	2,749		0	L
92925E-10-8	W-H ENERGY SERVICES INC.		06/23/2004	Various	700.000	12,739		0	L
966837-10-6	WHOLE FOODS MARKET INC.		06/23/2004	Various	900.000	72,614		0	L
969904-10-1	WILLIAMS SONOMA, INC.		06/23/2004	Various	1,700.000	53,872		0	L
972232-10-2	WILSON GREATBATCH TECHNOLOGY		06/23/2004	Various	600.000	19,304		0	L

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
973149-10-7	WIND RIV SYS INC		06/23/2004	Various	1,200.000	11,927		0	L
974637-10-0	WINNEBAGO INDUSTRIES, INC		06/23/2004	Various	1,300.000	40,258		0	L
97650W-10-8	WINTRUST FINANCIAL CORP		06/23/2004	Various	400.000	19,617		0	L
929297-10-9	WMS INDUSTRIES		06/23/2004	Various	800.000	23,192		0	L
978093-10-2	WOLVERINE TUBE INC		06/23/2004	Various	500.000	5,677		0	L
978097-10-3	WOLVERINE WORLD WIDE, INC		06/23/2004	Various	1,400.000	36,905		0	L
980745-10-3	WOODWARD GOVERN		06/23/2004	Various	300.000	19,504		0	L
983024-10-0	WYETH		06/23/2004	Various	21,900.000	849,667		0	L
983857-10-3	XRITE INC		06/23/2004	Various	900.000	11,969		0	L
98385X-10-6	XTO ENERGY INC		06/23/2004	Various	21,000.000	575,389		0	L
985577-10-5	YELLOW ROADWAY CORP		06/23/2004	Various	900.000	32,306		0	L
986670-10-7	YORK INTERNATIONAL CORP		06/23/2004	Various	700.000	26,984		0	L
988858-10-6	ZALE CORP		06/23/2004	Various	1,000.000	41,694		0	L
989207-10-5	ZEBRA TECHNOLOGIES CORP		06/23/2004	Various	700.000	52,888		0	L
989390-10-9	ZENITH NATIONAL INS CORP		06/23/2004	Various	400.000	18,012		0	L
98974P-10-0	ZIX CORPORATION		06/23/2004	Various	5,600.000	89,101		0	L
Total UNITED STATES						515,938,743	XXX	0	XXX
Canada									
013716-10-5	ALCAN INC COM NPV	C	06/29/2004	ALLIANCE BERNSTEIN	19,700.000	803,781		0	U
013716-10-5	ALCAN INC	C	06/23/2004	Various	8,200.000	333,114		0	L
Total CANADA						1,136,895	XXX	0	XXX
Other Countries									
G0070K-10-3	ACE LIMITED	F	05/06/2004	Various	238,400.000	10,197,964		0	L
J00210-10-4	ADVANTEST	D	05/20/2004	ALLIANCE BERNSTEIN	11,300.000	768,613		0	U
006377-38-6	AEON CREDIT SERV JPY50	D	06/22/2004	ALLIANCE BERNSTEIN	12,400.000	748,939		0	U
H01301-10-2	ALCON, INC	F	04/15/2004	ALLIANCE BERNSTEIN	8,200.000	563,322		0	U
G08036-12-4	BARCLAYS ORD GBP0.25	D	05/27/2004	ALLIANCE BERNSTEIN	90,000.000	797,137		0	U
E11805-10-3	BBVA(BILB-VIZ-ARG) EURO.49	D	05/10/2004	ALLIANCE BERNSTEIN	15,113.000	190,322		0	U
B10414-11-6	BELGACOM SA NPV	D	04/19/2004	ALLIANCE BERNSTEIN	5,300.000	164,449		0	U
J04578-12-6	BRIDGESTONE	D	06/02/2004	ALLIANCE BERNSTEIN	87,000.000	1,436,487		0	U
G25508-10-5	CRH ORD EURO.32	D	05/10/2004	ALLIANCE BERNSTEIN	2,040.000	32,719		0	U
H3698D-41-9	CS HOLDING	D	05/27/2004	ALLIANCE BERNSTEIN	19,700.000	685,905		0	U
B33432-12-9	DELHAIZE GROUP NPV	D	06/04/2004	ALLIANCE BERNSTEIN	18,500.000	844,413		0	U
J12075-10-7	DENSO CORP	D	06/15/2004	ALLIANCE BERNSTEIN	72,700.000	1,526,846		0	U
W26049-11-9	ERICSSON(LM)TEL SEK1 SER'B'	D	05/10/2004	ALLIANCE BERNSTEIN	258,055.000	761,301		0	U
G3122U-12-9	ESPRIT HOLDINGS HKD0.10	D	06/02/2004	ALLIANCE BERNSTEIN	54,000.000	211,916		0	U
F31668-10-0	ESSILOR INTERNAT EURO.35	D	04/16/2004	ALLIANCE BERNSTEIN	2,595.000	154,066		0	U
F12033-13-4	GROUPE DANONE	D	06/02/2004	ALLIANCE BERNSTEIN	10,321.000	1,749,247		0	U
G40768-10-6	GUS ORD GBP0.25	D	05/10/2004	ALLIANCE BERNSTEIN	27,748.000	384,700		0	U
G53368-11-7	HILTON GROUP ORD GBP0.10	D	06/01/2004	ALLIANCE BERNSTEIN	5,683.000	28,159		0	U
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	D	05/05/2004	ALLIANCE BERNSTEIN	21,314.000	320,659		0	U
E6282J-10-9	INDITEX PAR EUR 0.15	D	04/15/2004	ALLIANCE BERNSTEIN	24,078.000	552,218		0	U
J25209-11-5	ITO-YOKADO CO LTD JPY50	D	06/17/2004	ALLIANCE BERNSTEIN	24,000.000	1,034,680		0	U
J31843-10-5	KDDI CORP JPY5000	D	06/17/2004	ALLIANCE BERNSTEIN	181.000	1,009,390		0	U
J32491-10-2	KEYENCE CORP JPY50	D	04/14/2004	ALLIANCE BERNSTEIN	900.000	232,542		0	U
G54404-12-7	LEGAL & GENERAL GP ORD GBP0.025	D	04/23/2004	ALLIANCE BERNSTEIN	363,415.000	623,348		0	U
G55552-10-6	LOGICACMG ORD GBP0.10	D	03/24/2004	ALLIANCE BERNSTEIN	26,209.000	124,608		0	U
F58149-13-3	L'OREAL	D	06/24/2004	ALLIANCE BERNSTEIN	5,836.000	463,009		0	U
H5783Q-10-6	NOBEL BIOCARE HLDG CMN STK	D	06/24/2004	ALLIANCE BERNSTEIN	2,548.000	382,910		0	U
G7423K-10-2	RECKITT BENCKISER	D	05/27/2004	ALLIANCE BERNSTEIN	1,725.000	47,521		0	U
G76050-10-6	RMC GROUP ORD GBP0.25	D	04/16/2004	ALLIANCE BERNSTEIN	60,000.000	670,110		0	U
H69293-21-7	ROCHE HOLDING GENUSSCHEINE NPV	D	05/19/2004	ALLIANCE BERNSTEIN	10,364.000	1,086,651		0	U
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	F	06/23/2004	Various	110,100.000	1,599,425		0	L
Y79985-12-6	SINGAPORE TELECOMM SGD0.15	D	04/22/2004	ALLIANCE BERNSTEIN	146,000.000	201,847		0	U
G84228-15-7	STANDARD CHARTERED ORD USD0.50	D	05/20/2004	ALLIANCE BERNSTEIN	43,853.000	674,128		0	U
J77669-13-3	SUMITOMO METAL IND NPV	D	05/19/2004	ALLIANCE BERNSTEIN	450,000.000	450,101		0	U
E90183-18-2	TELEFONICA DE ESPANA	D	05/10/2004	ALLIANCE BERNSTEIN	76,193.000	1,159,366		0	U
G87621-10-1	TESCO	D	06/07/2004	ALLIANCE BERNSTEIN	23,596.000	109,215		0	U
J9400N-10-6	UFJ HOLDINGS NPV	D	05/18/2004	ALLIANCE BERNSTEIN	118.000	537,357		0	U
92857W-10-0	VODAFONE AIRTOUCH ADR	F	06/23/2004	Various	14,200.000	354,934		0	L
G9387S-10-5	VODAFONE GROUP PLC	D	05/04/2004	ALLIANCE BERNSTEIN	62,628.000	155,496		0	U

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
G95089-10-1	WEATHERFORD INTERNATIONAL LTD	F	06/23/2004	Various	1,900.000	81,812		0	U
G98255-10-5	XL CAPITAL LTD	F	05/06/2004	BANC OF AMERICA SECURITIES	5,900.000	450,357		0	L
G9826T-10-2	XSTRATA PLC ORD USD0.50	D	06/02/2004	ALLIANCE BERNSTEIN	115,000.000	1,373,421		0	U
R0028D-10-0	YARA INTL ASA CMN STK	D	04/13/2004	ALLIANCE BERNSTEIN	22,500.000	162,685		0	U
Total Other Countries						35,104,293	XXX	0	XXX
6899999 - Total - Common Stocks - Industrial, Misc.						552,179,931	XXX	0	XXX
PARENT, SUBSIDIARIES, AND AFFILIATES									
United States									
02010#-10-0	ALLSTATE NEW JERSEY HOLDINGS, INC		04/30/2004	DISTRIBUTION	0.000	95,270		0	A
Total UNITED STATES						95,270	XXX	0	XXX
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						95,270	XXX	0	XXX
7299997 - Total - Common Stocks - Part 3						695,293,553	XXX	0	XXX
7299999 - Total - Common Stocks						695,293,553	XXX	0	XXX
7399999 - Total - Preferred and Common Stocks						718,127,202	XXX	0	XXX
7499999 - Totals						4,405,218,781	XXX	14,352,827	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 44 .

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
BONDS																					
GOVERNMENTS																					
UNITED STATES																					
3837H1-Z9-5	GNR 1999-6 PG		04/02/2004	Various		10,079,052	9,869,158	10,362,616	10,072,881	0	(25,526)	0	(25,526)	0	10,047,356	0	31,696	31,696	37,444	04/20/2028	1
362034-CV-0	GOVT NATL MTG ASSOC I #008184		06/01/2004	SCHEDULED REDEMPTION		655	655	670	662	0	(6)	0	(6)	0	655	0	0	0	6	11/01/2005	1
362041-W8-4	GOVT NATL MTG ASSOC I #014171		06/01/2004	SCHEDULED REDEMPTION		107	107	108	108	0	0	0	0	0	107	0	0	0	1	01/15/2007	1
362042-UB-7	GOVT NATL MTG ASSOC I #014978		06/01/2004	SCHEDULED REDEMPTION		171	171	172	172	0	(1)	0	(1)	0	171	0	0	0	2	11/01/2006	1
362043-TC-5	GOVT NATL MTG ASSOC I #015847		06/01/2004	SCHEDULED REDEMPTION		50	50	50	50	0	0	0	0	0	50	0	0	0	1	09/01/2006	1
362044-L6-4	GOVT NATL MTG ASSOC I #016549		06/01/2004	SCHEDULED REDEMPTION		43	43	43	43	0	0	0	0	0	43	0	0	0	1	03/01/2007	1
362045-HA-7	GOVT NATL MTG ASSOC I #017325		06/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	0	0	0	0	15	0	0	0	0	01/01/2007	1
36215X-KG-6	GOVT NATL MTG ASSOC I #147995		06/01/2004	SCHEDULED REDEMPTION		188	188	197	202	0	(14)	0	(14)	0	188	0	0	0	(10)	08/01/2018	1
362162-WV-7	GOVT NATL MTG ASSOC I #181660		06/01/2004	SCHEDULED REDEMPTION		302	302	317	321	0	(19)	0	(19)	0	302	0	0	0	(13)	08/01/2019	1
36217Y-ZD-3	GOVT NATL MTG ASSOC I #207840		06/01/2004	SCHEDULED REDEMPTION		29	29	29	29	0	0	0	0	0	29	0	0	0	0	05/01/2015	1
36220G-7G-1	GOVT NATL MTG ASSOC I #278195		06/01/2004	SCHEDULED REDEMPTION		942	942	978	984	0	(42)	0	(42)	0	942	0	0	0	(23)	12/01/2019	1
36220N-MY-0	GOVT NATL MTG ASSOC I #283075		06/01/2004	SCHEDULED REDEMPTION		67	67	70	69	0	(3)	0	(3)	0	67	0	0	0	(1)	08/01/2019	1
36220S-LV-6	GOVT NATL MTG ASSOC I #286640		06/01/2004	SCHEDULED REDEMPTION		193	193	206	206	0	(13)	0	(13)	0	193	0	0	0	(9)	01/01/2020	1
36220T-G2-4	GOVT NATL MTG ASSOC I #287417		06/01/2004	SCHEDULED REDEMPTION		345	345	361	363	0	(18)	0	(18)	0	345	0	0	0	(11)	02/01/2020	1
362205-TM-8	GOVT NATL MTG ASSOC I #297656		06/01/2004	SCHEDULED REDEMPTION		286,120	286,120	281,087	279,504	0	6,616	0	6,616	0	286,120	0	0	0	11,068	04/01/2021	1
36224G-RB-6	GOVT NATL MTG ASSOC I #328182		06/01/2004	SCHEDULED REDEMPTION		679	679	694	693	0	(14)	0	(14)	0	679	0	0	0	(2)	06/01/2021	1
36224H-GW-0	GOVT NATL MTG ASSOC I #328813		06/01/2004	SCHEDULED REDEMPTION		3	3	3	3	0	0	0	0	0	3	0	0	0	0	02/01/2022	1
36224L-ZY-6	GOVT NATL MTG ASSOC I #332059		06/01/2004	SCHEDULED REDEMPTION		14,817	14,817	14,986	14,967	0	(150)	0	(150)	0	14,817	0	0	0	62	07/01/2022	1
36224T-W9-7	GOVT NATL MTG ASSOC I #338272		06/01/2004	SCHEDULED REDEMPTION		283,382	283,382	278,546	278,956	0	4,426	0	4,426	0	283,382	0	0	0	8,979	10/01/2021	1
36224T-XN-5	GOVT NATL MTG ASSOC I #338285		06/01/2004	SCHEDULED REDEMPTION		319,110	319,110	314,162	312,738	0	6,372	0	6,372	0	319,110	0	0	0	11,178	11/01/2021	1
36224W-TL-7	GOVT NATL MTG ASSOC I #340855		06/01/2004	SCHEDULED REDEMPTION		6,730	6,730	7,030	6,989	0	(258)	0	(258)	0	6,730	0	0	0	(124)	02/01/2025	1
36224X-HX-2	GOVT NATL MTG ASSOC I #341446		06/01/2004	SCHEDULED REDEMPTION		18,256	18,256	18,465	18,470	0	(214)	0	(214)	0	18,256	0	0	0	35	05/01/2022	1
36203C-6C-1	GOVT NATL MTG ASSOC I #345667		06/01/2004	SCHEDULED REDEMPTION		9,243	9,243	9,528	9,556	0	(314)	0	(314)	0	9,243	0	0	0	(194)	03/01/2023	1
36203C-7J-5	GOVT NATL MTG ASSOC I #345697		06/01/2004	SCHEDULED REDEMPTION		76,371	76,371	78,746	78,481	0	(2,110)	0	(2,110)	0	76,371	0	0	0	(822)	02/01/2023	1
36203E-VF-2	GOVT NATL MTG ASSOC I #347214		06/01/2004	SCHEDULED REDEMPTION		33,022	33,022	34,493	34,653	0	(1,631)	0	(1,631)	0	33,022	0	0	0	(1,135)	08/01/2026	1
36203G-PS-6	GOVT NATL MTG ASSOC I #348833		06/01/2004	SCHEDULED REDEMPTION		137,630	137,630	138,053	138,011	0	(381)	0	(381)	0	137,630	0	0	0	1,808	03/01/2022	1
36203K-MR-2	GOVT NATL MTG ASSOC I #351468		06/01/2004	SCHEDULED REDEMPTION		22,589	22,589	23,285	23,219	0	(630)	0	(630)	0	22,589	0	0	0	(243)	04/01/2023	1
36203L-BZ-4	GOVT NATL MTG ASSOC I #352056		06/01/2004	SCHEDULED REDEMPTION		63,865	63,865	60,678	59,802	0	4,063	0	4,063	0	63,865	0	0	0	4,896	03/01/2022	1
36203L-D7-4	GOVT NATL MTG ASSOC I #352126		06/01/2004	SCHEDULED REDEMPTION		432,926	432,926	433,441	433,418	0	(491)	0	(491)	0	432,926	0	0	0	6,455	04/01/2022	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36203L-VZ-2	GOVT NATL MTG ASSOC I #352632		06/01/2004	SCHEDULED REDEMPTION		41	41	42	41	0	(1)	0	(1)	0	41	0	0	0	0	12/01/2021	1
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		06/01/2004	SCHEDULED REDEMPTION		62,796	62,796	61,827	61,687	0	1,109	0	1,109	0	62,796	0	0	0	2,047	12/01/2022	1
36203S-HF-7	GOVT NATL MTG ASSOC I #357630		06/01/2004	SCHEDULED REDEMPTION		34	34	34	34	0	0	0	0	0	34	0	0	0	0	01/01/2022	1
36203S-QM-2	GOVT NATL MTG ASSOC I #357860		06/01/2004	SCHEDULED REDEMPTION		92	92	93	93	0	(1)	0	(1)	0	92	0	0	0	0	09/01/2022	1
36203T-DT-9	GOVT NATL MTG ASSOC I #358414		06/01/2004	SCHEDULED REDEMPTION		1,265	1,265	1,280	1,279	0	(13)	0	(13)	0	1,265	0	0	0	8	11/01/2022	1
36204D-HW-2	GOVT NATL MTG ASSOC I #366645		06/01/2004	SCHEDULED REDEMPTION		127,913	127,913	121,637	122,312	0	5,601	0	5,601	0	127,913	0	0	0	7,417	11/01/2022	1
36204D-NJ-4	GOVT NATL MTG ASSOC I #366793		06/01/2004	SCHEDULED REDEMPTION		133,096	133,096	135,248	135,000	0	(1,904)	0	(1,904)	0	133,096	0	0	0	127	03/01/2023	1
36204E-5C-7	GOVT NATL MTG ASSOC I #368143		06/01/2004	SCHEDULED REDEMPTION		56,572	56,572	53,764	53,076	0	3,496	0	3,496	0	56,572	0	0	0	4,409	11/01/2022	1
36204F-W2-6	GOVT NATL MTG ASSOC I #368865		06/01/2004	SCHEDULED REDEMPTION		178,252	178,252	175,508	175,909	0	2,343	0	2,343	0	178,252	0	0	0	4,578	02/01/2023	1
36204J-NW-2	GOVT NATL MTG ASSOC I #371305		06/01/2004	SCHEDULED REDEMPTION		14	14	14	14	0	0	0	0	0	14	0	0	0	0	02/01/2023	1
36204L-C9-0	GOVT NATL MTG ASSOC I #372796		06/01/2004	SCHEDULED REDEMPTION		177,338	177,338	183,029	182,496	0	(5,158)	0	(5,158)	0	177,338	0	0	0	(2,237)	05/01/2023	1
36204L-DE-8	GOVT NATL MTG ASSOC I #372801		06/01/2004	SCHEDULED REDEMPTION		27,511	27,511	28,415	28,523	0	(1,013)	0	(1,013)	0	27,511	0	0	0	(602)	01/01/2023	1
36204P-4B-5	GOVT NATL MTG ASSOC I #376218		06/01/2004	SCHEDULED REDEMPTION		16,999	16,999	17,530	17,586	0	(587)	0	(587)	0	16,999	0	0	0	(271)	11/01/2024	1
36204Q-BN-9	GOVT NATL MTG ASSOC I #376345		06/01/2004	SCHEDULED REDEMPTION		203,357	203,357	193,253	193,595	0	9,762	0	9,762	0	203,357	0	0	0	12,659	11/01/2022	1
36204Q-CC-2	GOVT NATL MTG ASSOC I #376367		06/01/2004	SCHEDULED REDEMPTION		82,481	82,481	81,190	80,988	0	1,493	0	1,493	0	82,481	0	0	0	2,720	07/01/2022	1
36204R-AT-5	GOVT NATL MTG ASSOC I #377218		06/01/2004	SCHEDULED REDEMPTION		48,174	48,174	49,161	49,382	0	(1,208)	0	(1,208)	0	48,174	0	0	0	(347)	04/01/2023	1
36204S-FN-1	GOVT NATL MTG ASSOC I #378273		06/01/2004	SCHEDULED REDEMPTION		650	650	653	656	0	(6)	0	(6)	0	650	0	0	0	6	07/01/2023	1
36204S-UL-8	GOVT NATL MTG ASSOC I #378687		06/01/2004	SCHEDULED REDEMPTION		12	12	12	12	0	0	0	0	0	12	0	0	0	0	09/01/2022	1
36205A-DX-9	GOVT NATL MTG ASSOC I #384518		06/01/2004	SCHEDULED REDEMPTION		867	867	885	882	0	(14)	0	(14)	0	867	0	0	0	(1)	08/01/2027	1
36205B-DS-8	GOVT NATL MTG ASSOC I #385413		06/01/2004	SCHEDULED REDEMPTION		6,484	6,484	6,336	6,340	0	144	0	144	0	6,484	0	0	0	231	10/01/2022	1
36205B-LC-4	GOVT NATL MTG ASSOC I #385623		06/01/2004	SCHEDULED REDEMPTION		175,990	175,990	178,848	178,713	0	(2,723)	0	(2,723)	0	175,990	0	0	0	56	04/01/2023	1
36205B-PG-1	GOVT NATL MTG ASSOC I #385723		06/01/2004	SCHEDULED REDEMPTION		46,118	46,118	46,875	46,847	0	(729)	0	(729)	0	46,118	0	0	0	(95)	05/01/2023	1
36205E-LP-9	GOVT NATL MTG ASSOC I #388334		06/01/2004	SCHEDULED REDEMPTION		25,920	25,920	26,345	26,310	0	(390)	0	(390)	0	25,920	0	0	0	2	03/01/2023	1
36205J-6E-0	GOVT NATL MTG ASSOC I #392469		06/01/2004	SCHEDULED REDEMPTION		49	49	51	51	0	(2)	0	(2)	0	49	0	0	0	(1)	09/01/2023	1
36205K-GQ-9	GOVT NATL MTG ASSOC I #392707		06/01/2004	SCHEDULED REDEMPTION		6	6	6	6	0	0	0	0	0	6	0	0	0	0	10/01/2024	1
36205R-W9-4	GOVT NATL MTG ASSOC I #398572		06/01/2004	SCHEDULED REDEMPTION		38,339	38,339	38,339	38,129	0	210	0	210	0	38,339	0	0	0	763	03/01/2025	1
36205R-XM-4	GOVT NATL MTG ASSOC I #398584		06/01/2004	SCHEDULED REDEMPTION		11,235	11,235	11,631	11,711	0	(476)	0	(476)	0	11,235	0	0	0	(266)	03/01/2029	1
36205R-2W-6	GOVT NATL MTG ASSOC I #398689		06/01/2004	SCHEDULED REDEMPTION		73	73	76	76	0	(3)	0	(3)	0	73	0	0	0	(2)	12/01/2025	1
36205Y-5P-3	GOVT NATL MTG ASSOC I #405054		06/01/2004	SCHEDULED REDEMPTION		5,539	5,539	5,602	5,601	0	(62)	0	(62)	0	5,539	0	0	0	35	06/01/2025	1
36206C-YJ-2	GOVT NATL MTG ASSOC I #407613		06/01/2004	SCHEDULED REDEMPTION		1,501	1,501	1,507	1,509	0	(9)	0	(9)	0	1,501	0	0	0	19	03/01/2025	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36206E-4K-8	GOVT NATL MTG ASSOC I #409526		06/01/2004	SCHEDULED REDEMPTION		48	48	49	49	0	(1)	0	(1)	0	48	0	0	0	0	05/01/2022	1
36206F-RH-7	GOVT NATL MTG ASSOC I #410088		06/01/2004	SCHEDULED REDEMPTION		15,061	15,061	15,531	15,540	0	(480)	0	(480)	0	15,061	0	0	0	(199)	08/01/2024	1
36206F-5Q-1	GOVT NATL MTG ASSOC I #410455		06/01/2004	SCHEDULED REDEMPTION		245	245	251	250	0	(6)	0	(6)	0	245	0	0	0	(2)	01/01/2027	1
36206F-5Z-1	GOVT NATL MTG ASSOC I #410464		06/01/2004	SCHEDULED REDEMPTION		4,121	4,121	4,212	4,205	0	(84)	0	(84)	0	4,121	0	0	0	(12)	09/01/2026	1
36206H-XB-9	GOVT NATL MTG ASSOC I #412074		06/01/2004	SCHEDULED REDEMPTION		298	298	308	308	0	(11)	0	(11)	0	298	0	0	0	(6)	07/01/2029	1
36206H-4Y-1	GOVT NATL MTG ASSOC I #412239		06/01/2004	SCHEDULED REDEMPTION		20,763	20,763	21,658	21,654	0	(891)	0	(891)	0	20,763	0	0	0	(486)	04/01/2030	1
36206J-KR-4	GOVT NATL MTG ASSOC I #412604		06/01/2004	SCHEDULED REDEMPTION		37,601	37,601	39,276	39,371	0	(1,769)	0	(1,769)	0	37,601	0	0	0	(1,021)	01/01/2026	1
36206L-LV-9	GOVT NATL MTG ASSOC I #414440		06/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	09/01/2024	1
36206M-BH-9	GOVT NATL MTG ASSOC I #415040		06/01/2004	SCHEDULED REDEMPTION		12,603	12,603	13,165	13,180	0	(577)	0	(577)	0	12,603	0	0	0	(340)	02/01/2025	1
36206N-XY-6	GOVT NATL MTG ASSOC I #416595		06/01/2004	SCHEDULED REDEMPTION		2,474	2,474	2,511	2,510	0	(36)	0	(36)	0	2,474	0	0	0	(7)	08/01/2026	1
36206P-S2-7	GOVT NATL MTG ASSOC I #417337		06/01/2004	SCHEDULED REDEMPTION		18,641	18,641	18,641	18,535	0	106	0	106	0	18,641	0	0	0	383	04/01/2025	1
36206S-GZ-1	GOVT NATL MTG ASSOC I #419716		06/01/2004	SCHEDULED REDEMPTION		395	395	403	401	0	(6)	0	(6)	0	395	0	0	0	0	03/01/2027	1
36206S-PT-5	GOVT NATL MTG ASSOC I #419934		06/01/2004	SCHEDULED REDEMPTION		753	753	786	784	0	(32)	0	(32)	0	753	0	0	0	(18)	08/01/2024	1
36206S-YF-5	GOVT NATL MTG ASSOC I #420210		06/01/2004	SCHEDULED REDEMPTION		353	353	368	366	0	(14)	0	(14)	0	353	0	0	0	(7)	04/01/2026	1
36206V-LU-9	GOVT NATL MTG ASSOC I #422539		06/01/2004	SCHEDULED REDEMPTION		159,811	159,811	166,927	168,174	0	(8,364)	0	(8,364)	0	159,811	0	0	0	(5,292)	06/01/2025	1
36206V-M5-3	GOVT NATL MTG ASSOC I #422580		06/01/2004	SCHEDULED REDEMPTION		13,762	13,762	13,762	13,684	0	78	0	78	0	13,762	0	0	0	266	05/01/2025	1
36206V-3A-3	GOVT NATL MTG ASSOC I #422993		06/01/2004	SCHEDULED REDEMPTION		13,532	13,532	14,135	14,079	0	(547)	0	(547)	0	13,532	0	0	0	(277)	06/01/2026	1
36206W-DL-6	GOVT NATL MTG ASSOC I #423207		06/01/2004	SCHEDULED REDEMPTION		11,563	11,563	11,695	11,680	0	(117)	0	(117)	0	11,563	0	0	0	(18)	02/01/2025	1
36206W-GY-5	GOVT NATL MTG ASSOC I #423315		06/01/2004	SCHEDULED REDEMPTION		12,870	12,870	13,443	13,403	0	(533)	0	(533)	0	12,870	0	0	0	(360)	02/01/2026	1
36206W-YW-9	GOVT NATL MTG ASSOC I #423825		06/01/2004	SCHEDULED REDEMPTION		6,814	6,814	7,118	7,162	0	(348)	0	(348)	0	6,814	0	0	0	(235)	08/01/2025	1
36206Y-5T-4	GOVT NATL MTG ASSOC I #425758		06/01/2004	SCHEDULED REDEMPTION		2,204	2,204	2,230	2,229	0	(25)	0	(25)	0	2,204	0	0	0	5	09/01/2025	1
36207A-F6-4	GOVT NATL MTG ASSOC I #425989		06/01/2004	SCHEDULED REDEMPTION		20,029	20,029	20,029	19,916	0	114	0	114	0	20,029	0	0	0	333	08/01/2025	1
36207B-KZ-2	GOVT NATL MTG ASSOC I #427012		06/01/2004	SCHEDULED REDEMPTION		8,307	8,307	8,677	8,749	0	(442)	0	(442)	0	8,307	0	0	0	(276)	02/01/2026	1
36207B-MT-4	GOVT NATL MTG ASSOC I #427070		06/01/2004	SCHEDULED REDEMPTION		5,789	5,789	6,046	6,073	0	(285)	0	(285)	0	5,789	0	0	0	(206)	10/01/2025	1
36207B-UT-5	GOVT NATL MTG ASSOC I #427294		06/01/2004	SCHEDULED REDEMPTION		5,466	5,466	5,547	5,558	0	(92)	0	(92)	0	5,466	0	0	0	3	05/01/2027	1
36207B-3Q-1	GOVT NATL MTG ASSOC I #427507		06/01/2004	SCHEDULED REDEMPTION		708,368	708,368	705,688	705,567	0	2,801	0	2,801	0	708,368	0	0	0	13,024	03/01/2025	1
36207C-BT-4	GOVT NATL MTG ASSOC I #427650		06/01/2004	SCHEDULED REDEMPTION		13,471	13,471	14,070	14,119	0	(649)	0	(649)	0	13,471	0	0	0	(380)	04/01/2026	1
36207C-GB-8	GOVT NATL MTG ASSOC I #427794		06/01/2004	SCHEDULED REDEMPTION		20,821	20,821	21,179	21,174	0	(353)	0	(353)	0	20,821	0	0	0	10	02/01/2027	1
36207D-CJ-3	GOVT NATL MTG ASSOC I #428573		06/01/2004	SCHEDULED REDEMPTION		475	475	496	494	0	(19)	0	(19)	0	475	0	0	0	(10)	12/01/2025	1
36207D-Z3-3	GOVT NATL MTG ASSOC I #429262		06/01/2004	SCHEDULED REDEMPTION		240	240	251	251	0	(11)	0	(11)	0	240	0	0	0	(7)	05/01/2025	1
36207H-2H-9	GOVT NATL MTG ASSOC I #432876		06/01/2004	SCHEDULED REDEMPTION		30,614	30,614	31,977	32,071	0	(1,457)	0	(1,457)	0	30,614	0	0	0	(870)	10/01/2025	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36207H-3D-7	GOVT NATL MTG ASSOC I #432896		06/01/2004	SCHEDULED REDEMPTION		6,941	6,941	7,020	7,030	0	(89)	0	(89)	0	6,941	0	0	0	32	05/01/2028	1
36207J-SR-5	GOVT NATL MTG ASSOC I #433528		06/01/2004	SCHEDULED REDEMPTION		15,948	15,948	16,222	16,232	0	(284)	0	(284)	0	15,948	0	0	0	(67)	05/01/2027	1
36207J-UU-5	GOVT NATL MTG ASSOC I #433595		06/01/2004	SCHEDULED REDEMPTION		35,017	35,017	35,618	35,666	0	(650)	0	(650)	0	35,017	0	0	0	(97)	07/01/2027	1
36207J-W6-6	GOVT NATL MTG ASSOC I #433669		06/01/2004	SCHEDULED REDEMPTION		22,679	22,679	23,069	23,086	0	(407)	0	(407)	0	22,679	0	0	0	(55)	08/01/2027	1
36207K-KT-6	GOVT NATL MTG ASSOC I #434206		06/01/2004	SCHEDULED REDEMPTION		25,565	25,565	25,278	26,523	0	(958)	0	(958)	0	25,565	0	0	0	(566)	05/01/2028	1
36207K-MW-7	GOVT NATL MTG ASSOC I #434273		06/01/2004	SCHEDULED REDEMPTION		4,481	4,481	4,639	4,640	0	(159)	0	(159)	0	4,481	0	0	0	(115)	01/01/2029	1
36207K-NV-8	GOVT NATL MTG ASSOC I #434304		06/01/2004	SCHEDULED REDEMPTION		465	465	459	456	0	9	0	9	0	465	0	0	0	15	08/01/2028	1
36207K-PD-6	GOVT NATL MTG ASSOC I #434320		06/01/2004	SCHEDULED REDEMPTION		8,683	8,683	8,782	8,785	0	(102)	0	(102)	0	8,683	0	0	0	25	05/01/2028	1
36207K-ZL-7	GOVT NATL MTG ASSOC I #434647		06/01/2004	SCHEDULED REDEMPTION		4,672	4,672	4,864	4,792	0	(120)	0	(120)	0	4,672	0	0	0	(40)	09/01/2029	1
36207L-R3-4	GOVT NATL MTG ASSOC I #435306		06/01/2004	SCHEDULED REDEMPTION		386	386	404	410	0	(23)	0	(23)	0	386	0	0	0	(16)	01/01/2024	1
36207L-SQ-2	GOVT NATL MTG ASSOC I #435327		06/01/2004	SCHEDULED REDEMPTION		136	136	142	142	0	(6)	0	(6)	0	136	0	0	0	(4)	05/01/2025	1
36207L-4D-7	GOVT NATL MTG ASSOC I #435620		06/01/2004	SCHEDULED REDEMPTION		18,047	18,047	18,851	18,915	0	(867)	0	(867)	0	18,047	0	0	0	(507)	07/01/2026	1
36207M-NM-4	GOVT NATL MTG ASSOC I #436096		06/01/2004	SCHEDULED REDEMPTION		23,388	23,388	23,790	23,800	0	(411)	0	(411)	0	23,388	0	0	0	(55)	02/01/2027	1
36207N-5N-0	GOVT NATL MTG ASSOC I #437453		06/01/2004	SCHEDULED REDEMPTION		1,761	1,761	1,787	1,787	0	(26)	0	(26)	0	1,761	0	0	0	(5)	04/01/2027	1
36207U-F8-6	GOVT NATL MTG ASSOC I #442191		06/01/2004	SCHEDULED REDEMPTION		28,446	28,446	29,713	30,019	0	(1,573)	0	(1,573)	0	28,446	0	0	0	(1,086)	10/01/2025	1
36207X-X8-0	GOVT NATL MTG ASSOC I #445403		06/01/2004	SCHEDULED REDEMPTION		2,731	2,731	2,708	2,711	0	20	0	20	0	2,731	0	0	0	59	03/01/2027	1
36207Y-AJ-9	GOVT NATL MTG ASSOC I #445609		06/01/2004	SCHEDULED REDEMPTION		13,247	13,247	13,475	13,509	0	(262)	0	(262)	0	13,247	0	0	0	(105)	04/01/2027	1
36208C-L8-8	GOVT NATL MTG ASSOC I #446851		06/01/2004	SCHEDULED REDEMPTION		324	324	328	327	0	(3)	0	(3)	0	324	0	0	0	2	09/01/2026	1
36208D-KB-0	GOVT NATL MTG ASSOC I #447690		06/01/2004	SCHEDULED REDEMPTION		4,674	4,674	4,779	4,794	0	(120)	0	(120)	0	4,674	0	0	0	(21)	11/01/2026	1
36208D-UJ-2	GOVT NATL MTG ASSOC I #447985		06/01/2004	SCHEDULED REDEMPTION		10,101	10,101	10,275	10,291	0	(190)	0	(190)	0	10,101	0	0	0	(14)	07/01/2027	1
36208E-6T-5	GOVT NATL MTG ASSOC I #449182		06/01/2004	SCHEDULED REDEMPTION		6,388	6,388	6,498	6,502	0	(114)	0	(114)	0	6,388	0	0	0	(4)	01/01/2027	1
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		06/01/2004	SCHEDULED REDEMPTION		622	622	635	633	0	(11)	0	(11)	0	622	0	0	0	(1)	04/01/2027	1
36208F-KT-6	GOVT NATL MTG ASSOC I #449506		06/01/2004	SCHEDULED REDEMPTION		35,830	35,830	35,461	35,490	0	341	0	341	0	35,830	0	0	0	891	04/01/2027	1
36208F-2T-6	GOVT NATL MTG ASSOC I #449986		06/01/2004	SCHEDULED REDEMPTION		12,446	12,446	12,631	12,611	0	(165)	0	(165)	0	12,446	0	0	0	10	04/01/2027	1
36208H-UP-9	GOVT NATL MTG ASSOC I #451590		06/01/2004	SCHEDULED REDEMPTION		12,255	12,255	12,466	12,481	0	(227)	0	(227)	0	12,255	0	0	0	(82)	11/01/2026	1
36208L-WM-5	GOVT NATL MTG ASSOC I #454352		06/01/2004	SCHEDULED REDEMPTION		40,882	40,882	41,584	41,555	0	(673)	0	(673)	0	40,882	0	0	0	(26)	06/01/2027	1
36208M-ZD-0	GOVT NATL MTG ASSOC I #455340		06/01/2004	SCHEDULED REDEMPTION		101,097	101,097	102,680	102,416	0	(1,319)	0	(1,319)	0	101,097	0	0	0	295	05/01/2027	1
36208N-YT-4	GOVT NATL MTG ASSOC I #456222		06/01/2004	SCHEDULED REDEMPTION		50,163	50,163	50,908	50,922	0	(759)	0	(759)	0	50,163	0	0	0	(66)	06/01/2027	1
36208P-NB-0	GOVT NATL MTG ASSOC I #456786		06/01/2004	SCHEDULED REDEMPTION		669	669	662	662	0	6	0	6	0	669	0	0	0	17	07/01/2027	1
36208P-NX-2	GOVT NATL MTG ASSOC I #456806		06/01/2004	SCHEDULED REDEMPTION		13,225	13,225	13,453	13,463	0	(237)	0	(237)	0	13,225	0	0	0	(22)	09/01/2027	1
36208P-UB-2	GOVT NATL MTG ASSOC I #456978		06/01/2004	SCHEDULED REDEMPTION		560	560	571	568	0	(9)	0	(9)	0	560	0	0	0	0	01/01/2027	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36208P-4G-0	GOVT NATL MTG ASSOC I #457223		06/01/2004	SCHEDULED REDEMPTION		47,216	47,216	48,028	47,965	0	(748)	0	(748)	0	47,216	0	0	0	76	08/01/2027	1
36208P-6E-3	GOVT NATL MTG ASSOC I #457269		06/01/2004	SCHEDULED REDEMPTION		19,141	19,141	19,470	19,551	0	(409)	0	(409)	0	19,141	0	0	0	(185)	10/01/2027	1
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		06/01/2004	SCHEDULED REDEMPTION		589	589	560	560	0	29	0	29	0	589	0	0	0	38	02/01/2027	1
36208Q-2P-0	GOVT NATL MTG ASSOC I #458082		06/01/2004	SCHEDULED REDEMPTION		68,471	68,471	66,416	66,518	0	1,952	0	1,952	0	68,471	0	0	0	2,825	07/01/2028	1
36208Q-4U-7	GOVT NATL MTG ASSOC I #458135		06/01/2004	SCHEDULED REDEMPTION		476	476	484	486	0	(9)	0	(9)	0	476	0	0	0	(2)	09/01/2027	1
36208R-FB-5	GOVT NATL MTG ASSOC I #458362		06/01/2004	SCHEDULED REDEMPTION		17,414	17,414	17,713	17,715	0	(301)	0	(301)	0	17,414	0	0	0	(46)	12/01/2026	1
36208R-FK-5	GOVT NATL MTG ASSOC I #458370		06/01/2004	SCHEDULED REDEMPTION		28,484	28,484	28,906	28,917	0	(434)	0	(434)	0	28,484	0	0	0	(1)	04/01/2027	1
36208R-SR-6	GOVT NATL MTG ASSOC I #458728		06/01/2004	SCHEDULED REDEMPTION		152,645	152,645	146,706	146,715	0	5,930	0	5,930	0	152,645	0	0	0	8,048	08/01/2026	1
36208R-V5-0	GOVT NATL MTG ASSOC I #458836		06/01/2004	SCHEDULED REDEMPTION		36,342	36,342	37,148	37,026	0	(685)	0	(685)	0	36,342	0	0	0	(75)	06/01/2027	1
36208R-W9-1	GOVT NATL MTG ASSOC I #458872		06/01/2004	SCHEDULED REDEMPTION		14,589	14,589	14,438	14,397	0	192	0	192	0	14,589	0	0	0	420	10/01/2027	1
36208R-XV-1	GOVT NATL MTG ASSOC I #458892		06/01/2004	SCHEDULED REDEMPTION		3,958	3,958	4,026	4,032	0	(74)	0	(74)	0	3,958	0	0	0	(5)	11/01/2027	1
36208S-BE-1	GOVT NATL MTG ASSOC I #459137		06/01/2004	SCHEDULED REDEMPTION		125,660	125,660	120,771	119,833	0	5,827	0	5,827	0	125,660	0	0	0	7,665	04/01/2027	1
36208U-CK-1	GOVT NATL MTG ASSOC I #460974		06/01/2004	SCHEDULED REDEMPTION		28,431	28,431	29,008	29,005	0	(574)	0	(574)	0	28,431	0	0	0	(78)	02/01/2027	1
36208U-C8-8	GOVT NATL MTG ASSOC I #460995		06/01/2004	SCHEDULED REDEMPTION		10,711	10,711	10,929	10,905	0	(194)	0	(194)	0	10,711	0	0	0	(8)	04/01/2027	1
36208U-JW-8	GOVT NATL MTG ASSOC I #461177		06/01/2004	SCHEDULED REDEMPTION		19,198	19,198	19,528	19,559	0	(361)	0	(361)	0	19,198	0	0	0	(65)	06/01/2027	1
36208U-KA-4	GOVT NATL MTG ASSOC I #461189		06/01/2004	SCHEDULED REDEMPTION		18,089	18,089	18,400	18,432	0	(343)	0	(343)	0	18,089	0	0	0	(27)	02/01/2027	1
36208U-KV-8	GOVT NATL MTG ASSOC I #461208		06/01/2004	SCHEDULED REDEMPTION		24,409	24,409	24,828	24,889	0	(480)	0	(480)	0	24,409	0	0	0	(71)	07/01/2027	1
36208U-K6-3	GOVT NATL MTG ASSOC I #461217		06/01/2004	SCHEDULED REDEMPTION		15,019	15,019	15,278	15,310	0	(291)	0	(291)	0	15,019	0	0	0	(49)	01/01/2027	1
36208V-E2-7	GOVT NATL MTG ASSOC I #461953		06/01/2004	SCHEDULED REDEMPTION		23,383	23,383	23,730	23,759	0	(376)	0	(376)	0	23,383	0	0	0	(16)	01/01/2028	1
36208V-KV-6	GOVT NATL MTG ASSOC I #462108		06/01/2004	SCHEDULED REDEMPTION		2,047	2,047	1,985	1,984	0	62	0	62	0	2,047	0	0	0	93	10/01/2028	1
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		06/01/2004	SCHEDULED REDEMPTION		26,586	26,586	27,043	27,061	0	(475)	0	(475)	0	26,586	0	0	0	(74)	12/01/2026	1
36208V-XJ-9	GOVT NATL MTG ASSOC I #462481		06/01/2004	SCHEDULED REDEMPTION		26,776	26,776	27,236	27,267	0	(491)	0	(491)	0	26,776	0	0	0	(112)	05/01/2027	1
36208V-XY-6	GOVT NATL MTG ASSOC I #462495		06/01/2004	SCHEDULED REDEMPTION		53,888	53,888	54,937	54,842	0	(954)	0	(954)	0	53,888	0	0	0	(172)	04/01/2027	1
36208V-YA-7	GOVT NATL MTG ASSOC I #462505		06/01/2004	SCHEDULED REDEMPTION		25,401	25,401	25,837	25,806	0	(405)	0	(405)	0	25,401	0	0	0	37	04/01/2027	1
36208V-ZK-4	GOVT NATL MTG ASSOC I #462546		06/01/2004	SCHEDULED REDEMPTION		540	540	552	555	0	(15)	0	(15)	0	540	0	0	0	(6)	01/01/2027	1
36208V-2A-2	GOVT NATL MTG ASSOC I #462569		06/01/2004	SCHEDULED REDEMPTION		17,550	17,550	17,369	17,382	0	168	0	168	0	17,550	0	0	0	426	05/01/2027	1
36208W-B9-3	GOVT NATL MTG ASSOC I #462764		06/01/2004	SCHEDULED REDEMPTION		3,092	3,092	3,127	3,126	0	(34)	0	(34)	0	3,092	0	0	0	16	06/01/2027	1
36208W-MN-0	GOVT NATL MTG ASSOC I #463065		06/01/2004	SCHEDULED REDEMPTION		69,432	69,432	71,165	70,832	0	(1,399)	0	(1,399)	0	69,432	0	0	0	(269)	05/01/2027	1
36208X-CJ-8	GOVT NATL MTG ASSOC I #463673		06/01/2004	SCHEDULED REDEMPTION		496	496	504	507	0	(11)	0	(11)	0	496	0	0	0	(3)	04/01/2027	1
36208X-PV-7	GOVT NATL MTG ASSOC I #464036		06/01/2004	SCHEDULED REDEMPTION		297	297	294	295	0	2	0	2	0	297	0	0	0	6	09/01/2027	1
36208Y-EX-3	GOVT NATL MTG ASSOC I #464650		06/01/2004	SCHEDULED REDEMPTION		28,271	28,271	28,938	28,986	0	(715)	0	(715)	0	28,271	0	0	0	(289)	04/01/2027	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36208Y-GE-3	GOVT NATL MTG ASSOC I #464697		06/01/2004	SCHEDULED REDEMPTION		25,899	25,899	25,632	25,578	0	321	0	321	0	25,899	0	0	0	674	01/01/2028	1
36208Y-2Q-1	GOVT NATL MTG ASSOC I #465283		06/01/2004	SCHEDULED REDEMPTION		15,721	15,721	15,954	15,985	0	(265)	0	(265)	0	15,721	0	0	0	9	04/01/2027	1
36209A-H6-0	GOVT NATL MTG ASSOC I #465653		06/01/2004	SCHEDULED REDEMPTION		92,358	92,358	93,945	93,749	0	(1,391)	0	(1,391)	0	92,358	0	0	0	43	08/01/2027	1
36209A-RZ-5	GOVT NATL MTG ASSOC I #465904		06/01/2004	SCHEDULED REDEMPTION		19,825	19,825	20,166	20,165	0	(341)	0	(341)	0	19,825	0	0	0	(13)	06/01/2027	1
36209B-U2-2	GOVT NATL MTG ASSOC I #466901		06/01/2004	SCHEDULED REDEMPTION		16,353	16,353	16,634	16,645	0	(292)	0	(292)	0	16,353	0	0	0	(98)	05/01/2027	1
36209C-FB-7	GOVT NATL MTG ASSOC I #467362		06/01/2004	SCHEDULED REDEMPTION		2,002	2,002	1,975	1,974	0	27	0	27	0	2,002	0	0	0	54	09/01/2028	1
36209C-S2-3	GOVT NATL MTG ASSOC I #467737		06/01/2004	SCHEDULED REDEMPTION		14,870	14,870	15,039	15,048	0	(178)	0	(178)	0	14,870	0	0	0	67	06/01/2027	1
36209C-VV-5	GOVT NATL MTG ASSOC I #467828		06/01/2004	SCHEDULED REDEMPTION		1,066	1,066	1,091	1,088	0	(22)	0	(22)	0	1,066	0	0	0	(6)	11/01/2027	1
36209C-2J-4	GOVT NATL MTG ASSOC I #467977		06/01/2004	SCHEDULED REDEMPTION		151	151	153	153	0	(2)	0	(2)	0	151	0	0	0	1	05/01/2028	1
36209D-VA-9	GOVT NATL MTG ASSOC I #468709		06/01/2004	SCHEDULED REDEMPTION		684	684	677	677	0	7	0	7	0	684	0	0	0	15	09/01/2027	1
36209D-WV-2	GOVT NATL MTG ASSOC I #468760		06/01/2004	SCHEDULED REDEMPTION		17,946	17,946	18,369	18,364	0	(418)	0	(418)	0	17,946	0	0	0	(181)	05/01/2027	1
36209F-7D-5	GOVT NATL MTG ASSOC I #470792		06/01/2004	SCHEDULED REDEMPTION		8,314	8,314	8,486	8,549	0	(235)	0	(235)	0	8,314	0	0	0	(96)	01/01/2029	1
36209H-DP-7	GOVT NATL MTG ASSOC I #471810		06/01/2004	SCHEDULED REDEMPTION		21,506	21,506	21,876	21,935	0	(429)	0	(429)	0	21,506	0	0	0	(54)	06/01/2027	1
36209H-SC-0	GOVT NATL MTG ASSOC I #472215		06/01/2004	SCHEDULED REDEMPTION		3,610	3,610	3,563	3,561	0	50	0	50	0	3,610	0	0	0	108	11/01/2028	1
36209J-MH-1	GOVT NATL MTG ASSOC I #472960		06/01/2004	SCHEDULED REDEMPTION		19,549	19,549	19,329	20,178	0	(629)	0	(629)	0	19,549	0	0	0	(359)	05/01/2028	1
36209K-PC-6	GOVT NATL MTG ASSOC I #473919		06/01/2004	SCHEDULED REDEMPTION		36,676	36,676	37,306	37,450	0	(774)	0	(774)	0	36,676	0	0	0	(260)	07/01/2027	1
36209K-V6-2	GOVT NATL MTG ASSOC I #474137		06/01/2004	SCHEDULED REDEMPTION		23,472	23,472	23,875	23,894	0	(422)	0	(422)	0	23,472	0	0	0	(93)	10/01/2027	1
36209L-5L-6	GOVT NATL MTG ASSOC I #475251		06/01/2004	SCHEDULED REDEMPTION		6,926	6,926	6,820	6,835	0	91	0	91	0	6,926	0	0	0	212	07/01/2028	1
36209M-DQ-4	GOVT NATL MTG ASSOC I #475411		06/01/2004	SCHEDULED REDEMPTION		736	736	754	753	0	(17)	0	(17)	0	736	0	0	0	(6)	05/01/2027	1
36209P-AA-5	GOVT NATL MTG ASSOC I #477101		06/01/2004	SCHEDULED REDEMPTION		67,120	67,120	68,609	68,561	0	(1,442)	0	(1,442)	0	67,120	0	0	0	(656)	05/01/2027	1
36209P-A5-6	GOVT NATL MTG ASSOC I #477128		06/01/2004	SCHEDULED REDEMPTION		41,545	41,545	42,467	42,295	0	(750)	0	(750)	0	41,545	0	0	0	(27)	02/01/2028	1
36209P-HH-3	GOVT NATL MTG ASSOC I #477332		06/01/2004	SCHEDULED REDEMPTION		88,746	88,746	89,869	89,536	0	(790)	0	(790)	0	88,746	0	0	0	757	07/01/2026	1
36209P-R4-1	GOVT NATL MTG ASSOC I #477607		06/01/2004	SCHEDULED REDEMPTION		58,089	58,089	59,539	59,257	0	(1,168)	0	(1,168)	0	58,089	0	0	0	(296)	09/01/2027	1
36209Q-AQ-8	GOVT NATL MTG ASSOC I #478015		06/01/2004	SCHEDULED REDEMPTION		51,551	51,551	52,694	52,678	0	(1,128)	0	(1,128)	0	51,551	0	0	0	(523)	12/01/2027	1
36209Q-CA-1	GOVT NATL MTG ASSOC I #478065		06/01/2004	SCHEDULED REDEMPTION		10,611	10,611	10,502	10,483	0	128	0	128	0	10,611	0	0	0	312	01/01/2027	1
36209Q-J3-0	GOVT NATL MTG ASSOC I #478282		06/01/2004	SCHEDULED REDEMPTION		2,518	2,518	2,393	2,379	0	139	0	139	0	2,518	0	0	0	174	08/01/2027	1
36209Q-J6-3	GOVT NATL MTG ASSOC I #478285		06/01/2004	SCHEDULED REDEMPTION		29,963	29,963	30,478	30,515	0	(552)	0	(552)	0	29,963	0	0	0	(28)	12/01/2026	1
36209Q-WS-0	GOVT NATL MTG ASSOC I #478657		06/01/2004	SCHEDULED REDEMPTION		360	360	355	355	0	5	0	5	0	360	0	0	0	10	09/01/2028	1
36209R-LM-3	GOVT NATL MTG ASSOC I #479232		06/01/2004	SCHEDULED REDEMPTION		4,253	4,253	4,428	4,402	0	(150)	0	(150)	0	4,253	0	0	0	(82)	10/01/2029	1
36209S-AN-1	GOVT NATL MTG ASSOC I #479813		06/01/2004	SCHEDULED REDEMPTION		11,414	11,414	11,658	11,642	0	(227)	0	(227)	0	11,414	0	0	0	(93)	07/01/2030	1
36209V-B9-4	GOVT NATL MTG ASSOC I #482564		06/01/2004	SCHEDULED REDEMPTION		932	932	918	921	0	12	0	12	0	932	0	0	0	26	02/01/2028	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36209V-S5-4	GOVT NATL MTG ASSOC I #483040		06/01/2004	SCHEDULED REDEMPTION		849	849	841	842	0	8	0	8	0	849	0	0	0	24	06/01/2028	1
36209Y-L9-7	GOVT NATL MTG ASSOC I #485552		06/01/2004	SCHEDULED REDEMPTION		10,458	10,458	10,680	10,664	0	(206)	0	(206)	0	10,458	0	0	0	(84)	01/01/2031	1
36210A-PM-3	GOVT NATL MTG ASSOC I #486528		06/01/2004	SCHEDULED REDEMPTION		5,345	5,345	5,345	5,319	0	26	0	26	0	5,345	0	0	0	111	01/01/2028	1
36210A-5N-3	GOVT NATL MTG ASSOC I #486953		06/01/2004	SCHEDULED REDEMPTION		16	16	16	16	0	0	0	0	0	16	0	0	0	0	03/01/2028	1
36210B-RW-7	GOVT NATL MTG ASSOC I #487501		06/01/2004	SCHEDULED REDEMPTION		37,621	37,621	37,122	37,166	0	455	0	455	0	37,621	0	0	0	1,065	02/01/2029	1
36210C-UN-1	GOVT NATL MTG ASSOC I #488489		06/01/2004	SCHEDULED REDEMPTION		20,675	20,675	20,400	20,402	0	273	0	273	0	20,675	0	0	0	608	09/01/2028	1
36210D-CG-4	GOVT NATL MTG ASSOC I #488871		06/01/2004	SCHEDULED REDEMPTION		31,515	31,515	29,033	29,767	0	1,748	0	1,748	0	31,515	0	0	0	2,063	09/01/2013	1
36210D-C5-8	GOVT NATL MTG ASSOC I #488892		06/01/2004	SCHEDULED REDEMPTION		7,861	7,861	7,242	7,420	0	441	0	441	0	7,861	0	0	0	536	12/01/2013	1
36210D-KV-2	GOVT NATL MTG ASSOC I #489108		06/01/2004	SCHEDULED REDEMPTION		4,404	4,404	4,559	4,601	0	(197)	0	(197)	0	4,404	0	0	0	(115)	08/01/2028	1
36210E-EZ-8	GOVT NATL MTG ASSOC I #489852		06/01/2004	SCHEDULED REDEMPTION		12,179	12,179	12,438	12,456	0	(277)	0	(277)	0	12,179	0	0	0	(64)	03/01/2029	1
36210E-QS-1	GOVT NATL MTG ASSOC I #490165		06/01/2004	SCHEDULED REDEMPTION		5,313	5,313	4,895	4,996	0	317	0	317	0	5,313	0	0	0	382	03/01/2014	1
36210H-RF-1	GOVT NATL MTG ASSOC I #492886		06/01/2004	SCHEDULED REDEMPTION		1,748	1,748	1,668	1,663	0	84	0	84	0	1,748	0	0	0	110	11/01/2027	1
36210J-SL-3	GOVT NATL MTG ASSOC I #493823		06/01/2004	SCHEDULED REDEMPTION		5,157	5,157	4,751	4,857	0	300	0	300	0	5,157	0	0	0	363	01/01/2014	1
36210J-UL-0	GOVT NATL MTG ASSOC I #493887		06/01/2004	SCHEDULED REDEMPTION		5,713	5,713	5,263	5,359	0	355	0	355	0	5,713	0	0	0	424	01/01/2014	1
36210K-WK-7	GOVT NATL MTG ASSOC I #494850		06/01/2004	SCHEDULED REDEMPTION		10,205	10,205	9,401	9,572	0	633	0	633	0	10,205	0	0	0	757	03/01/2014	1
36210N-VY-2	GOVT NATL MTG ASSOC I #497531		06/01/2004	SCHEDULED REDEMPTION		438	438	434	435	0	3	0	3	0	438	0	0	0	10	10/01/2027	1
36210P-K8-6	GOVT NATL MTG ASSOC I #498119		06/01/2004	SCHEDULED REDEMPTION		5,927	5,927	6,136	6,151	0	(224)	0	(224)	0	5,927	0	0	0	(113)	06/01/2029	1
36210Q-U3-4	GOVT NATL MTG ASSOC I #499302		06/01/2004	SCHEDULED REDEMPTION		88,259	88,259	81,308	82,587	0	5,671	0	5,671	0	88,259	0	0	0	6,872	04/01/2014	1
36210Q-WN-8	GOVT NATL MTG ASSOC I #499353		06/01/2004	SCHEDULED REDEMPTION		25,404	25,404	25,781	25,800	0	(396)	0	(396)	0	25,404	0	0	0	(11)	09/01/2028	1
36210Q-X8-0	GOVT NATL MTG ASSOC I #499403		06/01/2004	SCHEDULED REDEMPTION		595	595	607	608	0	(13)	0	(13)	0	595	0	0	0	(3)	09/01/2028	1
36210Q-2R-2	GOVT NATL MTG ASSOC I #499484		06/01/2004	SCHEDULED REDEMPTION		2,070	2,070	2,051	2,053	0	17	0	17	0	2,070	0	0	0	37	03/01/2027	1
36210R-W2-2	GOVT NATL MTG ASSOC I #500265		06/01/2004	SCHEDULED REDEMPTION		13,922	13,922	14,210	14,269	0	(346)	0	(346)	0	13,922	0	0	0	(86)	04/01/2029	1
36210R-W3-0	GOVT NATL MTG ASSOC I #500266		06/01/2004	SCHEDULED REDEMPTION		4,643	4,643	4,795	4,822	0	(179)	0	(179)	0	4,643	0	0	0	(86)	08/01/2029	1
36210S-7C-6	GOVT NATL MTG ASSOC I #501391		06/01/2004	SCHEDULED REDEMPTION		11	11	11	11	0	0	0	0	0	11	0	0	0	1	02/01/2028	1
36210T-3F-1	GOVT NATL MTG ASSOC I #502198		06/01/2004	SCHEDULED REDEMPTION		90,916	90,916	83,756	85,436	0	5,479	0	5,479	0	90,916	0	0	0	6,332	02/01/2014	1
36210T-4C-7	GOVT NATL MTG ASSOC I #502219		06/01/2004	SCHEDULED REDEMPTION		58,150	58,150	53,571	54,806	0	3,345	0	3,345	0	58,150	0	0	0	4,123	04/01/2014	1
36210U-RQ-8	GOVT NATL MTG ASSOC I #502795		06/01/2004	SCHEDULED REDEMPTION		115	115	120	120	0	(4)	0	(4)	0	115	0	0	0	(2)	10/01/2029	1
36210V-HA-2	GOVT NATL MTG ASSOC I #503425		06/01/2004	SCHEDULED REDEMPTION		6,570	6,570	6,053	6,190	0	381	0	381	0	6,570	0	0	0	462	12/01/2013	1
36210W-EE-5	GOVT NATL MTG ASSOC I #504233		06/01/2004	SCHEDULED REDEMPTION		1,463	1,463	1,348	1,379	0	85	0	85	0	1,463	0	0	0	102	01/01/2014	1
36210X-KT-3	GOVT NATL MTG ASSOC I #505306		06/01/2004	SCHEDULED REDEMPTION		45,563	45,563	43,416	43,537	0	2,025	0	2,025	0	45,563	0	0	0	2,763	09/01/2026	1
36210X-MU-8	GOVT NATL MTG ASSOC I #505371		06/01/2004	SCHEDULED REDEMPTION		711	711	740	732	0	(21)	0	(21)	0	711	0	0	0	(6)	08/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36210X-W4-5	GOVT NATL MTG ASSOC I #505667		06/01/2004	SCHEDULED REDEMPTION		1,558	1,558	1,436	1,466	0	93	0	93	0	1,558	0	0	0	108	02/01/2014	1
36210X-5D-5	GOVT NATL MTG ASSOC I #505844		06/01/2004	SCHEDULED REDEMPTION		10,742	10,742	11,120	11,243	0	(501)	0	(501)	0	10,742	0	0	0	(353)	03/01/2029	1
36210Y-S9-7	GOVT NATL MTG ASSOC I #506444		06/01/2004	SCHEDULED REDEMPTION		5,364	5,364	5,553	5,560	0	(196)	0	(196)	0	5,364	0	0	0	(129)	01/01/2029	1
36210Y-TL-9	GOVT NATL MTG ASSOC I #506455		06/01/2004	SCHEDULED REDEMPTION		11,041	11,041	11,167	11,166	0	(126)	0	(126)	0	11,041	0	0	0	16	11/01/2028	1
36210Y-WW-1	GOVT NATL MTG ASSOC I #506561		06/01/2004	SCHEDULED REDEMPTION		171	171	175	175	0	(4)	0	(4)	0	171	0	0	0	(1)	01/01/2029	1
36210Y-4W-2	GOVT NATL MTG ASSOC I #506737		06/01/2004	SCHEDULED REDEMPTION		225	225	235	232	0	(7)	0	(7)	0	225	0	0	0	(3)	08/01/2029	1
36211A-FK-7	GOVT NATL MTG ASSOC I #506970		06/01/2004	SCHEDULED REDEMPTION		34,953	34,953	36,185	36,516	0	(1,563)	0	(1,563)	0	34,953	0	0	0	(908)	06/01/2029	1
36211A-NF-9	GOVT NATL MTG ASSOC I #507190		06/01/2004	SCHEDULED REDEMPTION		9,900	9,900	10,248	10,269	0	(369)	0	(369)	0	9,900	0	0	0	(184)	11/01/2028	1
36211B-CC-6	GOVT NATL MTG ASSOC I #507767		06/01/2004	SCHEDULED REDEMPTION		14,883	14,883	13,711	13,998	0	885	0	885	0	14,883	0	0	0	1,067	07/01/2013	1
36211B-HL-1	GOVT NATL MTG ASSOC I #507935		06/01/2004	SCHEDULED REDEMPTION		109,620	109,620	100,987	103,047	0	6,572	0	6,572	0	109,620	0	0	0	7,600	03/01/2014	1
36211C-MH-2	GOVT NATL MTG ASSOC I #508960		06/01/2004	SCHEDULED REDEMPTION		6,836	6,836	7,118	7,068	0	(232)	0	(232)	0	6,836	0	0	0	(110)	03/01/2029	1
36211C-ZE-5	GOVT NATL MTG ASSOC I #509341		06/01/2004	SCHEDULED REDEMPTION		31,201	31,201	28,744	29,397	0	1,805	0	1,805	0	31,201	0	0	0	2,196	01/01/2014	1
36211C-4V-1	GOVT NATL MTG ASSOC I #509436		06/01/2004	SCHEDULED REDEMPTION		6,478	6,478	6,706	6,700	0	(222)	0	(222)	0	6,478	0	0	0	(101)	07/01/2029	1
36211D-UC-2	GOVT NATL MTG ASSOC I #510079		06/01/2004	SCHEDULED REDEMPTION		10,974	10,974	10,110	10,356	0	618	0	618	0	10,974	0	0	0	754	08/01/2013	1
36211E-LM-8	GOVT NATL MTG ASSOC I #510732		06/01/2004	SCHEDULED REDEMPTION		7,109	7,109	7,260	7,257	0	(148)	0	(148)	0	7,109	0	0	0	(47)	06/01/2029	1
36211E-RR-1	GOVT NATL MTG ASSOC I #510896		06/01/2004	SCHEDULED REDEMPTION		9,054	9,054	8,341	8,572	0	482	0	482	0	9,054	0	0	0	593	07/01/2013	1
36211E-R2-6	GOVT NATL MTG ASSOC I #510905		06/01/2004	SCHEDULED REDEMPTION		28,922	28,922	29,518	29,516	0	(594)	0	(594)	0	28,922	0	0	0	(53)	12/01/2028	1
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		06/01/2004	SCHEDULED REDEMPTION		84	84	83	84	0	1	0	1	0	84	0	0	0	2	11/01/2027	1
36211E-TQ-1	GOVT NATL MTG ASSOC I #510959		06/01/2004	SCHEDULED REDEMPTION		23,584	23,584	24,415	24,505	0	(921)	0	(921)	0	23,584	0	0	0	(564)	11/01/2028	1
36211H-MM-0	GOVT NATL MTG ASSOC I #513464		06/01/2004	SCHEDULED REDEMPTION		374	374	387	389	0	(15)	0	(15)	0	374	0	0	0	(9)	03/01/2029	1
36211J-LQ-8	GOVT NATL MTG ASSOC I #514335		06/01/2004	SCHEDULED REDEMPTION		4,419	4,419	4,575	4,631	0	(211)	0	(211)	0	4,419	0	0	0	(129)	12/01/2028	1
36211J-LS-4	GOVT NATL MTG ASSOC I #514337		06/01/2004	SCHEDULED REDEMPTION		191	191	198	197	0	(7)	0	(7)	0	191	0	0	0	(3)	01/01/2029	1
36211K-3U-6	GOVT NATL MTG ASSOC I #515711		06/01/2004	SCHEDULED REDEMPTION		38	38	39	39	0	(1)	0	(1)	0	38	0	0	0	(1)	09/01/2029	1
36211K-6V-1	GOVT NATL MTG ASSOC I #515784		06/01/2004	SCHEDULED REDEMPTION		6,932	6,932	7,218	7,183	0	(251)	0	(251)	0	6,932	0	0	0	(112)	01/01/2030	1
36211L-XW-7	GOVT NATL MTG ASSOC I #516493		06/01/2004	SCHEDULED REDEMPTION		23	23	24	24	0	(1)	0	(1)	0	23	0	0	0	(1)	12/01/2027	1
36211M-BR-0	GOVT NATL MTG ASSOC I #516748		06/01/2004	SCHEDULED REDEMPTION		2,856	2,856	2,974	2,960	0	(104)	0	(104)	0	2,856	0	0	0	(56)	05/01/2029	1
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455		06/01/2004	SCHEDULED REDEMPTION		155	155	160	163	0	(8)	0	(8)	0	155	0	0	0	(6)	09/01/2029	1
36211N-MR-6	GOVT NATL MTG ASSOC I #517968		06/01/2004	SCHEDULED REDEMPTION		19,101	19,101	19,508	19,513	0	(413)	0	(413)	0	19,101	0	0	0	(147)	03/01/2029	1
36211N-PJ-1	GOVT NATL MTG ASSOC I #518025		06/01/2004	SCHEDULED REDEMPTION		30,650	30,650	31,729	31,949	0	(1,299)	0	(1,299)	0	30,650	0	0	0	(916)	05/01/2029	1
36211N-R7-5	GOVT NATL MTG ASSOC I #518110		06/01/2004	SCHEDULED REDEMPTION		3,349	3,349	3,386	3,386	0	(37)	0	(37)	0	3,349	0	0	0	22	12/01/2028	1
36211P-J3-8	GOVT NATL MTG ASSOC I #518782		06/01/2004	SCHEDULED REDEMPTION		24,525	24,525	25,390	25,723	0	(1,197)	0	(1,197)	0	24,525	0	0	0	(791)	08/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36211Q-XP-1	GOVT NATL MTG ASSOC I #520086		06/01/2004	SCHEDULED REDEMPTION		2,257	2,257	2,350	2,332	0	(75)	0	(75)	0	2,257	0	0	0	(30)	08/01/2029	1
36211S-HJ-9	GOVT NATL MTG ASSOC I #521433		06/01/2004	SCHEDULED REDEMPTION		17	17	17	17	0	(1)	0	(1)	0	17	0	0	0	0	09/01/2029	1
36211V-N9-7	GOVT NATL MTG ASSOC I #524316		06/01/2004	SCHEDULED REDEMPTION		178	178	185	187	0	(8)	0	(8)	0	178	0	0	0	(5)	10/01/2029	1
36211Y-ST-2	GOVT NATL MTG ASSOC I #527130		06/01/2004	SCHEDULED REDEMPTION		23,324	23,324	24,146	24,842	0	(1,518)	0	(1,518)	0	23,324	0	0	0	(1,081)	05/01/2029	1
36212A-G6-6	GOVT NATL MTG ASSOC I #527721		06/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	(1)	0	(1)	0	15	0	0	0	(1)	07/01/2029	1
36212G-GE-6	GOVT NATL MTG ASSOC I #533097		06/01/2004	SCHEDULED REDEMPTION		295	295	306	305	0	(10)	0	(10)	0	295	0	0	0	(5)	03/01/2030	1
36212G-MA-7	GOVT NATL MTG ASSOC I #533253		06/01/2004	SCHEDULED REDEMPTION		342	342	356	364	0	(23)	0	(23)	0	342	0	0	0	(16)	07/01/2030	1
36212K-3Y-7	GOVT NATL MTG ASSOC I #536415		06/01/2004	SCHEDULED REDEMPTION		9,860	9,860	10,070	10,056	0	(196)	0	(196)	0	9,860	0	0	0	(53)	11/01/2029	1
36212N-MB-0	GOVT NATL MTG ASSOC I #538654		06/01/2004	SCHEDULED REDEMPTION		8,904	8,904	9,271	9,211	0	(307)	0	(307)	0	8,904	0	0	0	(187)	05/01/2029	1
36212P-UY-6	GOVT NATL MTG ASSOC I #539799		06/01/2004	SCHEDULED REDEMPTION		62,894	62,894	64,643	64,407	0	(1,513)	0	(1,513)	0	62,894	0	0	0	(582)	11/01/2031	1
36212R-3V-8	GOVT NATL MTG ASSOC I #541812		06/01/2004	SCHEDULED REDEMPTION		5,297	5,297	5,409	5,401	0	(104)	0	(104)	0	5,297	0	0	0	(12)	02/01/2031	1
36212T-D4-3	GOVT NATL MTG ASSOC I #542923		06/01/2004	SCHEDULED REDEMPTION		18,393	18,393	18,785	18,733	0	(340)	0	(340)	0	18,393	0	0	0	(19)	02/01/2031	1
36212U-BC-4	GOVT NATL MTG ASSOC I #543735		06/01/2004	SCHEDULED REDEMPTION		2,588	2,588	2,643	2,638	0	(50)	0	(50)	0	2,588	0	0	0	(5)	11/01/2030	1
36212W-NL-7	GOVT NATL MTG ASSOC I #545895		06/01/2004	SCHEDULED REDEMPTION		19,108	19,108	19,515	19,445	0	(336)	0	(336)	0	19,108	0	0	0	(99)	06/01/2031	1
36212W-2A-4	GOVT NATL MTG ASSOC I #546269		06/01/2004	SCHEDULED REDEMPTION		355	355	363	362	0	(7)	0	(7)	0	355	0	0	0	(1)	05/01/2030	1
36213B-LF-7	GOVT NATL MTG ASSOC I #549426		06/01/2004	SCHEDULED REDEMPTION		15,349	15,349	15,676	15,665	0	(316)	0	(316)	0	15,349	0	0	0	(135)	12/01/2030	1
36213B-NF-5	GOVT NATL MTG ASSOC I #549490		06/01/2004	SCHEDULED REDEMPTION		10	10	11	11	0	(1)	0	(1)	0	10	0	0	0	(1)	02/01/2031	1
36213B-N2-4	GOVT NATL MTG ASSOC I #549509		06/01/2004	SCHEDULED REDEMPTION		25	25	26	27	0	(1)	0	(1)	0	25	0	0	0	(1)	01/01/2031	1
36213C-Q7-8	GOVT NATL MTG ASSOC I #550478		06/01/2004	SCHEDULED REDEMPTION		4,637	4,637	4,800	4,817	0	(181)	0	(181)	0	4,637	0	0	0	(109)	01/01/2031	1
36213F-VX-8	GOVT NATL MTG ASSOC I #553330		06/01/2004	SCHEDULED REDEMPTION		381,142	381,142	389,301	388,786	0	(7,644)	0	(7,644)	0	381,142	0	0	0	(3,131)	07/15/2018	1
36213F-4V-2	GOVT NATL MTG ASSOC I #553536		06/01/2004	SCHEDULED REDEMPTION		767	767	792	788	0	(21)	0	(21)	0	767	0	0	0	(9)	04/01/2032	1
36213L-E9-7	GOVT NATL MTG ASSOC I #557360		06/01/2004	SCHEDULED REDEMPTION		10,349	10,349	10,570	10,572	0	(223)	0	(223)	0	10,349	0	0	0	(61)	12/01/2030	1
36213L-GL-8	GOVT NATL MTG ASSOC I #557403		06/01/2004	SCHEDULED REDEMPTION		4,904	4,904	4,960	4,984	0	(81)	0	(81)	0	4,904	0	0	0	(13)	05/01/2027	1
36213M-2H-0	GOVT NATL MTG ASSOC I #558876		06/01/2004	SCHEDULED REDEMPTION		159	159	164	164	0	(4)	0	(4)	0	159	0	0	0	(2)	04/01/2032	1
36213N-JW-7	GOVT NATL MTG ASSOC I #559277		06/01/2004	SCHEDULED REDEMPTION		12,702	12,702	12,972	12,946	0	(245)	0	(245)	0	12,702	0	0	0	(23)	06/01/2031	1
36213P-HE-4	GOVT NATL MTG ASSOC I #560129		06/01/2004	SCHEDULED REDEMPTION		490	490	506	503	0	(13)	0	(13)	0	490	0	0	0	(5)	04/01/2032	1
36213P-R2-9	GOVT NATL MTG ASSOC I #560405		06/01/2004	SCHEDULED REDEMPTION		74	74	71	72	0	2	0	2	0	74	0	0	0	3	10/01/2029	1
36213T-RX-3	GOVT NATL MTG ASSOC I #564002		06/01/2004	SCHEDULED REDEMPTION		283	283	289	289	0	(6)	0	(6)	0	283	0	0	0	(1)	03/01/2031	1
36213U-CK-4	GOVT NATL MTG ASSOC I #564474		06/01/2004	SCHEDULED REDEMPTION		163,018	163,018	167,551	167,028	0	(4,011)	0	(4,011)	0	163,018	0	0	0	(1,551)	08/01/2031	1
36213X-VE-1	GOVT NATL MTG ASSOC I #567713		06/01/2004	SCHEDULED REDEMPTION		7,457	7,457	7,578	7,560	0	(104)	0	(104)	0	7,457	0	0	0	(4)	06/15/2032	1
36213Y-YB-2	GOVT NATL MTG ASSOC I #568706		06/01/2004	SCHEDULED REDEMPTION		94,476	94,476	95,742	95,575	0	(1,099)	0	(1,099)	0	94,476	0	0	0	430	01/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36213Y-YG-1	GOVT NATL MTG ASSOC I #568711		06/01/2004	SCHEDULED REDEMPTION		1,917	1,917	1,980	1,968	0	(51)	0	(51)	0	1,917	0	0	0	(21)	05/01/2032	1
36213Y-YH-9	GOVT NATL MTG ASSOC I #568712		06/01/2004	SCHEDULED REDEMPTION		67,591	67,591	69,819	69,396	0	(1,806)	0	(1,806)	0	67,591	0	0	0	(623)	05/01/2032	1
36213Y-ZG-0	GOVT NATL MTG ASSOC I #568743		06/01/2004	SCHEDULED REDEMPTION		774,563	774,563	800,100	795,254	0	(20,690)	0	(20,690)	0	774,563	0	0	0	(8,097)	04/01/2032	1
36200Q-PZ-1	GOVT NATL MTG ASSOC I #569340		06/01/2004	SCHEDULED REDEMPTION		1,400,457	1,400,457	1,440,720	1,433,901	0	(33,444)	0	(33,444)	0	1,400,457	0	0	0	(11,567)	03/01/2032	1
36200V-JE-4	GOVT NATL MTG ASSOC I #573661		06/01/2004	SCHEDULED REDEMPTION		3,718	3,718	3,901	3,864	0	(146)	0	(146)	0	3,718	0	0	0	(90)	09/15/2032	1
36201B-KC-9	GOVT NATL MTG ASSOC I #578191		06/01/2004	SCHEDULED REDEMPTION		1,160	1,160	1,218	1,209	0	(49)	0	(49)	0	1,160	0	0	0	(32)	01/15/2032	1
36201D-J4-5	GOVT NATL MTG ASSOC I #579983		06/01/2004	SCHEDULED REDEMPTION		35,285	35,285	36,449	36,236	0	(951)	0	(951)	0	35,285	0	0	0	(334)	04/01/2032	1
36201J-F7-9	GOVT NATL MTG ASSOC I #584390		06/01/2004	SCHEDULED REDEMPTION		42,353	42,353	43,749	43,494	0	(1,141)	0	(1,141)	0	42,353	0	0	0	(555)	04/01/2032	1
36201K-JS-6	GOVT NATL MTG ASSOC I #585373		06/01/2004	SCHEDULED REDEMPTION		5,640	5,640	5,826	5,796	0	(156)	0	(156)	0	5,640	0	0	0	(74)	11/01/2031	1
36201M-Y5-5	GOVT NATL MTG ASSOC I #587632		06/01/2004	SCHEDULED REDEMPTION		1,041,655	1,041,655	1,076,404	1,070,694	0	(29,039)	0	(29,039)	0	1,041,655	0	0	0	(12,595)	01/01/2032	1
36201S-YT-0	GOVT NATL MTG ASSOC I #592122		06/01/2004	SCHEDULED REDEMPTION		37,964	37,964	39,839	39,445	0	(1,480)	0	(1,480)	0	37,964	0	0	0	(931)	10/15/2032	1
36201T-FK-8	GOVT NATL MTG ASSOC I #592470		06/01/2004	SCHEDULED REDEMPTION		277	277	290	287	0	(11)	0	(11)	0	277	0	0	0	(7)	11/15/2032	1
36200K-MV-6	GOVT NATL MTG ASSOC I #603472		06/01/2004	SCHEDULED REDEMPTION		1,121,786	1,121,786	1,181,030	1,166,941	0	(45,155)	0	(45,155)	0	1,121,786	0	0	0	(28,763)	02/15/2033	1
36200K-N6-0	GOVT NATL MTG ASSOC I #603513		06/01/2004	SCHEDULED REDEMPTION		33,468	33,468	33,332	33,338	0	131	0	131	0	33,468	0	0	0	527	03/15/2033	1
36201X-V8-8	GOVT NATL MTG ASSOC I #606439		06/01/2004	SCHEDULED REDEMPTION		16,692	16,692	16,624	16,627	0	65	0	65	0	16,692	0	0	0	249	02/15/2033	1
36202S-C2-2	GOVT NATL MTG ASSOC I #607689		06/01/2004	SCHEDULED REDEMPTION		5,490	5,490	5,468	5,469	0	21	0	21	0	5,490	0	0	0	93	02/15/2033	1
36202X-5W-3	GOVT NATL MTG ASSOC I #612961		06/01/2004	SCHEDULED REDEMPTION		72,388	72,388	72,094	72,106	0	281	0	281	0	72,388	0	0	0	1,114	07/15/2033	1
36290N-3Z-3	GOVT NATL MTG ASSOC I #613816		06/01/2004	SCHEDULED REDEMPTION		38,822	38,822	38,664	38,671	0	151	0	151	0	38,822	0	0	0	642	07/15/2033	1
36290R-RB-1	GOVT NATL MTG ASSOC I #615282		06/01/2004	SCHEDULED REDEMPTION		760,362	760,362	770,579	770,207	0	(9,844)	0	(9,844)	0	760,362	0	0	0	(707)	07/15/2033	1
36290S-FV-8	GOVT NATL MTG ASSOC I #615880		06/01/2004	SCHEDULED REDEMPTION		1,382,447	1,382,447	1,425,001	1,421,978	0	(39,531)	0	(39,531)	0	1,382,447	0	0	0	(20,204)	08/15/2033	1
36290S-GH-8	GOVT NATL MTG ASSOC I #615900		06/01/2004	SCHEDULED REDEMPTION		229,522	229,522	236,587	236,086	0	(6,564)	0	(6,564)	0	229,522	0	0	0	(4,240)	08/15/2033	1
36290X-HU-7	GOVT NATL MTG ASSOC I #620443		06/01/2004	SCHEDULED REDEMPTION		179,917	179,917	185,455	185,062	0	(5,145)	0	(5,145)	0	179,917	0	0	0	(2,733)	08/15/2033	1
36290X-M8-0	GOVT NATL MTG ASSOC I #620583		06/01/2004	SCHEDULED REDEMPTION		52,440	52,440	52,325	52,331	0	109	0	109	0	52,440	0	0	0	787	09/15/2033	1
36290X-PL-8	GOVT NATL MTG ASSOC I #620627		06/01/2004	SCHEDULED REDEMPTION		598,438	598,438	597,129	597,194	0	1,244	0	1,244	0	598,438	0	0	0	8,729	09/15/2033	1
36290X-PS-3	GOVT NATL MTG ASSOC I #620633		06/01/2004	SCHEDULED REDEMPTION		622,675	622,675	621,313	621,381	0	1,294	0	1,294	0	622,675	0	0	0	7,631	09/15/2033	1
36291E-BU-4	GOVT NATL MTG ASSOC I #625651		06/01/2004	SCHEDULED REDEMPTION		606,053	606,053	603,658	603,691	0	2,362	0	2,362	0	606,053	0	0	0	10,074	01/15/2034	1
36225A-LG-3	GOVT NATL MTG ASSOC I #780327		06/01/2004	SCHEDULED REDEMPTION		25,043	25,043	26,295	26,207	0	(1,165)	0	(1,165)	0	25,043	0	0	0	(717)	05/01/2016	1
36225A-LP-3	GOVT NATL MTG ASSOC I #780334		06/01/2004	SCHEDULED REDEMPTION		217,569	217,569	229,318	229,278	0	(11,708)	0	(11,708)	0	217,569	0	0	0	(7,321)	03/01/2016	1
36225A-LQ-1	GOVT NATL MTG ASSOC I #780335		06/01/2004	SCHEDULED REDEMPTION		174,143	174,143	182,594	183,421	0	(9,278)	0	(9,278)	0	174,143	0	0	0	(5,837)	10/01/2018	1
36225A-LU-2	GOVT NATL MTG ASSOC I #780339		06/01/2004	SCHEDULED REDEMPTION		4,019	4,019	4,186	4,182	0	(163)	0	(163)	0	4,019	0	0	0	(93)	07/01/2022	1
36225A-PW-4	GOVT NATL MTG ASSOC I #780437		06/01/2004	SCHEDULED REDEMPTION		42,896	42,896	45,041	44,963	0	(2,067)	0	(2,067)	0	42,896	0	0	0	(1,346)	06/01/2016	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
36225A-QL-7	GOVT NATL MTG ASSOC I #780459		06/01/2004	SCHEDULED REDEMPTION		890	890	900	901	0	(10)	0	(10)	0	890	0	0	0	3	11/01/2025	1
36225A-UL-2	GOVT NATL MTG ASSOC I #780587		06/01/2004	SCHEDULED REDEMPTION		69,499	69,499	66,795	66,923	0	2,576	0	2,576	0	69,499	0	0	0	3,640	01/01/2026	1
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		06/01/2004	SCHEDULED REDEMPTION		308,110	308,110	319,279	315,087	0	(6,977)	0	(6,977)	0	308,110	0	0	0	(850)	05/01/2008	1
36225A-VY-3	GOVT NATL MTG ASSOC I #780631		06/01/2004	SCHEDULED REDEMPTION		41,697	41,697	42,623	42,539	0	(841)	0	(841)	0	41,697	0	0	0	(201)	01/01/2026	1
36225A-WL-0	GOVT NATL MTG ASSOC I #780651		06/01/2004	SCHEDULED REDEMPTION		41,357	41,357	42,206	42,156	0	(799)	0	(799)	0	41,357	0	0	0	(162)	05/01/2027	1
36225A-YN-4	GOVT NATL MTG ASSOC I #780717		06/01/2004	SCHEDULED REDEMPTION		20,645	20,645	21,000	21,023	0	(378)	0	(378)	0	20,645	0	0	0	(61)	11/01/2026	1
36225A-7H-7	GOVT NATL MTG ASSOC I #780896		06/01/2004	SCHEDULED REDEMPTION		15,910	15,910	16,091	16,098	0	(188)	0	(188)	0	15,910	0	0	0	59	03/01/2028	1
36225B-GB-8	GOVT NATL MTG ASSOC I #781094		06/01/2004	SCHEDULED REDEMPTION		4,100	4,100	4,269	4,210	0	(110)	0	(110)	0	4,100	0	0	0	(38)	05/01/2029	1
36225B-XT-0	GOVT NATL MTG ASSOC I #781590		06/01/2004	SCHEDULED REDEMPTION		8,270	8,270	8,237	8,238	0	32	0	32	0	8,270	0	0	0	133	04/15/2033	1
912828-CA-6	US TREASURY N/B		05/17/2004	BARCLAYS BANK		23,624,023	25,000,000	23,507,813	0	0	1,655	0	1,655	0	23,509,467	0	114,555	114,555	257,149	02/15/2014	1
Totals - UNITED STATES						51,968,359	53,134,443	52,391,294	28,560,278	0	(245,984)	0	(245,984)	0	51,822,108	0	146,251	146,251	340,910	XXX	XXX
0399999 - Bonds - U.S. Governments						51,968,359	53,134,443	52,391,294	28,560,278	0	(245,984)	0	(245,984)	0	51,822,108	0	146,251	146,251	340,910	XXX	XXX
OTHER GOVERNMENTS																					
CANADA																					
135087-WS-9	CANADA-GOV'T	C	05/28/2004	WARBURG DILLION READ LLC		5,291,350	5,000,000	5,018,000	5,012,281	0	(410)	0	(410)	0	5,011,871	0	279,479	279,479	151,257	11/05/2008	1FE
Totals - CANADA						5,291,350	5,000,000	5,018,000	5,012,281	0	(410)	0	(410)	0	5,011,871	0	279,479	279,479	151,257	XXX	XXX
OTHER COUNTRIES																					
91086Q-AM-0	UNITED MEXICAN STATES	F	04/06/2004	GOLDMAN, SACHS & CO		1,024,500	1,000,000	994,020	994,970	0	30	0	30	0	995,000	0	29,500	29,500	23,669	10/08/2008	2FE
Totals - OTHER COUNTRIES						1,024,500	1,000,000	994,020	994,970	0	30	0	30	0	995,000	0	29,500	29,500	23,669	XXX	XXX
1099999 - Bonds - All Other Governments						6,315,850	6,000,000	6,012,020	6,007,250	0	(379)	0	(379)	0	6,006,871	0	308,979	308,979	174,926	XXX	XXX
POLITICAL SUBDIVISIONS																					
UNITED STATES																					
ALABAMA																					
439239-GK-4	HOOVER AL BRD OF ED CAP OUTLAY WTS 02		04/07/2004	PRAGER MCCARTHY & SEALY		353,899	325,000	343,418	340,880	0	(50)	0	(50)	0	340,830	0	13,069	13,069	2,537	02/15/2014	1FE
Total ALABAMA						353,899	325,000	343,418	340,880	0	(50)	0	(50)	0	340,830	0	13,069	13,069	2,537	XXX	XXX
ARIZONA																					
040588-SY-2	ARIZONA ST COP 2001 A REF		06/10/2004	STONE & YOUNGBERG		109,345	100,000	106,430	104,858	0	(149)	0	(149)	0	104,708	0	4,637	4,637	1,367	03/01/2010	1FE
718814-UJ-3	PHOENIX AZ G O VAR PURP 2004		06/24/2004	PRAGER MCCARTHY & SEALY		603,785	620,000	628,097	628,097	0	(151)	0	(151)	0	627,946	0	(24,161)	(24,161)	8,889	07/01/2022	1FE
Total ARIZONA						713,130	720,000	734,527	732,955	0	(301)	0	(301)	0	732,654	0	(19,524)	(19,524)	10,256	XXX	XXX
ARKANSAS																					
082761-JC-2	BENTON AR SCH DIST NO 8 G O 03 REF		04/22/2004	Various		3,368,240	3,500,000	3,443,615	3,444,710	0	67	0	67	0	3,444,777	0	(76,537)	(76,537)	33,255	02/01/2028	1FE
117637-GR-3	BRYANT AR SCH DIST NO 25 2003 A REF		06/22/2004	Various		1,455,393	1,450,000	1,438,922	1,439,042	0	73	0	73	0	1,439,115	0	16,278	16,278	47,045	06/01/2024	1FE
117637-GV-4	BRYANT AR SCH DIST NO 25 2003 A REF		05/20/2004	Various		3,417,668	3,465,000	3,416,663	3,417,050	0	152	0	152	0	3,417,202	0	467	467	98,327	06/01/2028	1FE
212597-PA-0	CONWAY AR SCH DIST NO 1 G O 03 B		06/16/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		190,678	200,000	198,296	198,326	0	8	0	8	0	198,334	0	(7,656)	(7,656)	3,664	02/01/2028	1FE
212597-PB-8	CONWAY AR SCH DIST NO 1 G O 03 B		05/13/2004	Various		190,956	200,000	197,530	197,561	0	4	0	4	0	197,565	0	(6,609)	(6,609)	2,524	02/01/2033	1FE
312675-UV-1	FAYETTEVILLE AR SCH DIST NO 1 2003 A		05/13/2004	Various		7,916,212	8,065,000	8,065,000	0	0	0	0	0	0	8,065,000	0	(148,788)	(148,788)	187,063	06/01/2030	1FE
537360-LN-7	LITTLE ROCK AR G O CAP IMPT 04		06/15/2004	Various		2,024,888	2,060,000	2,056,210	2,056,262	0	55	0	55	0	2,056,317	0	(31,429)	(31,429)	34,080	04/01/2015	1FE
537360-LP-2	LITTLE ROCK AR G O CAP IMPT 04		06/22/2004	Various		341,993	350,000	344,995	345,056	0	74	0	74	0	345,130	0	(3,138)	(3,138)	6,252	04/01/2016	1FE
537428-XC-3	LITTLE ROCK AR SCH DIST CONSTR 2001 C		06/21/2004	PRAGER MCCARTHY & SEALY		106,810	100,000	101,597	101,207	0	(35)	0	(35)	0	101,173	0	5,637	5,637	1,951	02/01/2013	1FE
537428-XD-1	LITTLE ROCK AR SCH DIST CONSTR 2001 C		05/17/2004	PRAGER MCCARTHY & SEALY		105,023	100,000	100,830	100,628	0	(11)	0	(11)	0	100,618	0	4,405	4,405	1,503	02/01/2014	1FE
641161-MK-7	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		06/10/2004	PRAGER MCCARTHY & SEALY		98,175	100,000	100,000	100,000	0	0	0	0	0	100,000	0	(1,825)	(1,825)	2,371	06/01/2019	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
641161-MM-3	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		06/24/2004	Various		538,534	550,000	550,000	550,000	0	0	0	0	0	550,000	0	(11,467)	(11,467)	14,460	06/01/2023	1FE
641161-MN-1	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		06/24/2004	Various		868,184	900,000	900,000	900,000	0	0	0	0	0	900,000	0	(31,816)	(31,816)	25,868	06/01/2027	1FE
775082-TG-5	ROGERS AR SCH DIST NO 30 2003 A REF		06/17/2004	PRAGER MCCARTHY & SEALY		589,853	600,000	594,606	594,650	0	25	0	25	0	594,675	0	(4,822)	(4,822)	10,574	02/01/2027	1FE
775082-TJ-9	ROGERS AR SCH DIST NO 30 2003 A REF		06/17/2004	BELLEHAVEN INVESTMENT, INC		730,650	750,000	752,475	752,376	0	(99)	0	(99)	0	752,277	0	(21,627)	(21,627)	14,222	02/01/2029	1FE
775082-TL-4	ROGERS AR SCH DIST NO 30 2003 A REF		06/21/2004	LOOP CAPITAL MARKETS		485,905	500,000	506,035	505,886	0	(252)	0	(252)	0	505,634	0	(19,729)	(19,729)	9,430	02/01/2031	1FE
775082-TM-2	ROGERS AR SCH DIST NO 30 2003 A REF		06/09/2004	Various		2,018,605	2,080,000	2,071,950	2,071,997	0	26	0	26	0	2,072,024	0	(53,419)	(53,419)	36,405	02/01/2032	1FE
775082-TN-0	ROGERS AR SCH DIST NO 30 2003 A REF		05/25/2004	Various		3,152,502	3,270,000	3,257,149	3,257,219	0	30	0	30	0	3,257,249	0	(104,747)	(104,747)	49,808	02/01/2033	1FE
850272-RJ-6	SPRINGDALE AR SCH DIST NO 50 2003 B		04/20/2004	PRAGER MCCARTHY & SEALY		99,206	100,000	98,955	98,988	0	2	0	2	0	98,990	0	216	216	1,728	06/01/2021	1FE
850272-RM-9	SPRINGDALE AR SCH DIST NO 50 2003 B		06/14/2004	Various		3,255,932	3,400,000	3,386,230	3,386,594	0	42	0	42	0	3,386,635	0	(130,704)	(130,704)	135,329	06/01/2024	1FE
864184-LH-7	STUTTGART AR SCH DIST NO 22 2003 REF		04/22/2004	STONE & YOUNGBERG		96,436	100,000	97,376	97,410	0	4	0	4	0	97,414	0	(978)	(978)	1,109	02/01/2030	1FE
881779-ML-3	TEXARKANA AR SCH DIST NO 7 CONSTR 03B		05/13/2004	Various		2,817,249	2,870,000	2,918,216	2,912,353	0	(1,159)	0	(1,159)	0	2,911,194	0	(93,945)	(93,945)	41,493	02/01/2030	1FE
920576-TW-5	VAN BUREN AR SCH DIST NO 42 G O 2004 B		06/22/2004	Various		1,071,789	1,100,000	1,092,641	1,092,689	0	47	0	47	0	1,092,736	0	(20,947)	(20,947)	24,964	04/01/2025	1FE
920576-TX-3	VAN BUREN AR SCH DIST NO 42 G O 2004 B		06/15/2004	Various		1,444,078	1,500,000	1,485,660	1,485,747	0	75	0	75	0	1,485,821	0	(41,744)	(41,744)	32,236	04/01/2026	1FE
920576-UA-1	VAN BUREN AR SCH DIST NO 42 G O 2004 B		04/29/2004	PRAGER MCCARTHY & SEALY		108,580	110,000	108,243	108,252	0	3	0	3	0	108,255	0	325	325	1,730	04/01/2029	1FE
920576-UD-5	VAN BUREN AR SCH DIST NO 42 G O 2004 B		05/05/2004	Various		1,218,550	1,250,000	1,223,263	1,223,368	0	41	0	41	0	1,223,409	0	(4,859)	(4,859)	20,262	04/01/2032	1FE
920576-UE-3	VAN BUREN AR SCH DIST NO 42 G O 2004 B		04/15/2004	LOOP CAPITAL MARKETS		1,886,016	1,930,000	1,888,061	1,888,217	0	34	0	34	0	1,888,251	0	(2,235)	(2,235)	27,659	04/01/2033	1FE
Total ARKANSAS						39,598,103	40,600,000	40,394,518	32,325,586	0	(793)	0	(793)	0	40,389,793	0	(791,690)	(791,690)	865,310	XXX	XXX
CALIFORNIA																					
004284-VZ-5	ACALANES CA UN HIGH SCH DIST 03 A CAP		06/15/2004	PRAGER MCCARTHY & SEALY		809,202	1,450,000	754,145	787,622	0	8,382	0	8,382	0	796,004	0	13,198	13,198	8,382	08/01/2016	1FE
12082S-AR-5	BURBANK CA USD G O 97 ELEC CAP 02C		06/07/2004	PRAGER MCCARTHY & SEALY		314,998	650,000	310,876	313,146	0	1,270	0	1,270	0	314,415	0	582	582	1,270	08/01/2019	1FE
12082S-AV-6	BURBANK CA USD G O 97 ELEC CAP 02C		05/07/2004	PRAGER MCCARTHY & SEALY		74,594	200,000	62,112	68,359	0	433	0	433	0	68,792	0	5,802	5,802	433	08/01/2023	1FE
13068G-RR-9	CALIFORNIA PUB WKS BRD FOOD & AG 93A		06/01/2004	CALLED @ 100.00000000		720,000	720,000	653,731	700,461	0	1,367	0	1,367	0	701,828	0	18,172	18,172	20,447	06/01/2008	2FE
130629-6K-9	CALIFORNIA ST G O BDS 2000 DEC REF		05/19/2004	PRAGER MCCARTHY & SEALY		109,115	100,000	109,062	107,088	0	(114)	0	(114)	0	106,974	0	2,141	2,141	2,529	12/01/2011	2FE
130629-B3-1	CALIFORNIA ST G O BDS 2000 JUNE		06/29/2004	Various		1,046,760	1,000,000	997,260	997,780	0	48	0	48	0	997,827	0	48,933	48,933	29,089	06/01/2013	2FE
13062N-XV-4	CALIFORNIA ST G O BDS 2001 NOV		06/17/2004	Various		3,375,503	3,190,000	3,372,309	3,335,249	0	(3,629)	0	(3,629)	0	3,331,619	0	43,883	43,883	98,258	11/01/2012	2FE
13062N-XW-2	CALIFORNIA ST G O BDS 2001 NOV		06/22/2004	Various		1,835,233	1,750,000	1,831,200	1,814,780	0	(1,275)	0	(1,275)	0	1,813,505	0	21,728	21,728	50,600	11/01/2013	2FE
169583-BW-0	CHINO VY CA USD G O 2003 B		04/16/2004	UNION BANK OF SWITZERLAND		10,756,151	11,075,000	10,468,755	10,478,112	0	829	0	829	0	10,478,941	0	277,210	277,210	117,732	08/01/2027	1FE
189342-TL-2	CLOVIS CA USD G O CAP APPREC 2002B		06/29/2004	CITIGROUP GLOBAL MARKETS		1,078,578	3,440,000	1,129,593	1,216,022	0	15,823	0	15,823	0	1,231,845	0	(153,267)	(153,267)	15,823	08/01/2024	1FE
231237-WA-2	CUPERTINO CA USD CAP APPREC 2003 B		04/14/2004	PRAGER MCCARTHY & SEALY		33,970	100,000	32,641	33,938	0	86	0	86	0	34,024	0	(54)	(54)	86	08/01/2025	1FE
245595-EU-3	DELANO CA JT UNION HSD 2003 A REF		06/08/2004	PRAGER MCCARTHY & SEALY		209,258	200,000	206,728	206,577	0	(46)	0	(46)	0	206,532	0	2,726	2,726	3,638	02/01/2022	1FE
275281-U8-4	EAST SIDE CA UHSD G O 2003 B REF		06/30/2004	Various		1,852,095	1,750,000	1,876,805	1,870,494	0	(2,479)	0	(2,479)	0	1,868,015	0	(15,920)	(15,920)	31,761	02/01/2014	1FE
296353-HM-0	ESCONDIDO CA UN HIGH SCH DIST 96 CAP		05/27/2004	PRAGER MCCARTHY & SEALY		114,712	225,000	114,806	116,245	0	895	0	895	0	117,140	0	(2,428)	(2,428)	895	11/01/2018	1FE
345102-AW-7	FOOTHILL-DE ANZA CA CMNTY CLG DIST 00		06/07/2004	PRAGER MCCARTHY & SEALY		47,525	100,000	47,971	48,320	0	441	0	441	0	48,761	0	(1,236)	(1,236)	441	08/01/2019	1FE
345102-DY-0	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B		05/21/2004	PIPER JAFFRAY INC		3,719,131	21,410,000	3,860,009	3,973,561	0	33,856	0	33,856	0	4,007,417	0	(288,286)	(288,286)	33,856	08/01/2034	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
456560-RH-6	INDUSTRY CA G O REF 2003		06/22/2004	STONE & YOUNGBERG		150,111	150,000	148,458	148,521	0	16	0	16	0	148,537	0	1,574	1,574	3,278	07/01/2019	1FE
492244-BG-2	KERN CA CMNTY CLG DIST G O 03A TERM		04/21/2004	PRAGER MCCARTHY & SEALY		297,416	300,000	299,562	299,573	0	1	0	1	0	299,573	0	(2,157)	(2,157)	6,928	11/01/2026	1FE
54438C-BC-5	LOS ANGELES CA CMNTY CLG DIST 01A		05/18/2004	PRAGER MCCARTHY & SEALY		99,476	100,000	96,542	96,766	0	12	0	12	0	96,779	0	2,697	2,697	1,540	06/01/2026	1FE
544644-QK-6	LOS ANGELES CA USD G O 2003 A		04/21/2004	Various		6,781,245	6,800,000	6,760,288	6,761,319	0	19	0	19	0	6,761,338	0	19,907	19,907	86,825	01/01/2028	1FE
611594-FU-1	MONROVIA CA USD G O ELECTION 1997 01B		05/21/2004	RAYMOND JAMES & ASSOCIATES, INC		1,148,745	3,550,000	1,037,488	1,145,670	0	9,779	0	9,779	0	1,155,449	0	(6,705)	(6,705)	9,779	08/01/2024	1FE
650264-RK-2	NEWARK CA USD G O 2002 D CAP		06/15/2004	FIRST ALBANY		1,228,160	4,000,000	1,133,040	1,173,909	0	14,521	0	14,521	0	1,188,431	0	39,729	39,729	14,521	08/01/2025	1FE
650264-RL-0	NEWARK CA USD G O 2002 D CAP		06/17/2004	PRAGER MCCARTHY & SEALY		979,275	3,300,000	885,357	918,351	0	11,913	0	11,913	0	930,264	0	49,011	49,011	11,913	08/01/2026	1FE
672240-PA-0	OAKLAND CA G O MEASURE DD 2003 A		05/07/2004	STONE & YOUNGBERG		100,217	100,000	98,470	98,489	0	4	0	4	0	98,493	0	1,724	1,724	1,629	01/15/2028	1FE
738756-FG-5	POWAY CA COP OFFICE BLDG PROJ 03		05/25/2004	PRAGER MCCARTHY & SEALY		98,670	100,000	99,688	99,694	0	1	0	1	0	99,694	0	(1,024)	(1,024)	2,042	01/01/2033	1FE
785870-NK-8	SACRAMENTO CA CITY USD G O 2003 A		04/13/2004	PRAGER MCCARTHY & SEALY		349,763	350,000	344,656	344,836	0	6	0	6	0	344,842	0	4,921	4,921	4,475	07/01/2022	1FE
786110-MA-1	SACRAMENTO CNTY CA COP DETENTION 03		06/24/2004	BEAR STEARNS SECURITIES CORP		5,569,376	5,315,000	5,751,734	5,719,361	0	(8,972)	0	(8,972)	0	5,710,389	0	(141,014)	(141,014)	144,573	06/01/2015	1FE
797355-JH-8	SAN DIEGO CA USD ELECTION OF 98 G O 99A		06/07/2004	PRAGER MCCARTHY & SEALY		71,588	150,000	59,651	66,953	0	682	0	682	0	67,635	0	3,952	3,952	682	07/01/2019	1FE
79765D-SR-2	SAN FRANCISCO CA COP JUVENILE HALL 03		04/19/2004	PRAGER MCCARTHY & SEALY		442,180	450,000	445,653	445,709	0	4	0	4	0	445,713	0	(3,533)	(3,533)	2,979	03/01/2034	1FE
798432-DC-1	SAN LEANDRO CA COP CITY HALL 2003		05/07/2004	STONE & YOUNGBERG		100,264	100,000	99,573	99,578	0	1	0	1	0	99,579	0	685	685	4,737	06/01/2028	1FE
798681-DE-9	SAN LUIS OBISPO CNTY CA COP 2002 A		04/23/2004	Various		204,038	200,000	200,000	200,000	0	0	0	0	0	200,000	0	4,038	4,038	5,278	10/15/2027	1FE
801155-NY-4	SANTA ANA CA USD ELEC 1999 02 B		05/19/2004	LOOP CAPITAL MARKETS		1,023,236	3,415,000	997,965	1,075,444	0	8,612	0	8,612	0	1,084,056	0	(60,819)	(60,819)	8,612	08/01/2025	1FE
Total CALIFORNIA						44,740,582	75,740,000	44,286,125	44,761,926	0	92,485	0	92,485	0	44,854,411	0	(113,829)	(113,829)	725,030	XXX	XXX
COLORADO																					
101565-TG-4	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		06/10/2004	PRAGER MCCARTHY & SEALY		104,324	100,000	106,841	106,648	0	(114)	0	(114)	0	106,534	0	(2,210)	(2,210)	2,386	12/15/2018	1FE
101565-TH-2	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		05/11/2004	PRAGER MCCARTHY & SEALY		103,729	100,000	104,101	103,812	0	(37)	0	(37)	0	103,774	0	(45)	(45)	2,032	12/15/2019	1FE
101565-TK-5	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		04/15/2004	PRAGER MCCARTHY & SEALY		104,456	100,000	102,737	102,545	0	(11)	0	(11)	0	102,534	0	1,922	1,922	1,725	12/15/2021	1FE
101565-TL-3	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		04/15/2004	PRAGER MCCARTHY & SEALY		207,478	200,000	204,632	204,309	0	(18)	0	(18)	0	204,290	0	3,188	3,188	3,454	12/15/2022	1FE
249174-FT-5	DENVER CO SCH DIST NO 1 G O 04		05/18/2004	PRAGER MCCARTHY & SEALY		97,868	100,000	101,249	101,232	0	(14)	0	(14)	0	101,218	0	(3,350)	(3,350)	1,464	12/01/2023	1FE
283365-FC-3	EL PASO CNTY CO COP PIKES PEAK CTR 03		04/15/2004	PRAGER MCCARTHY & SEALY		210,328	200,000	206,976	206,492	0	(28)	0	(28)	0	206,464	0	3,864	3,864	3,833	12/01/2020	1FE
283483-GJ-8	EL PASO CNTY CO SD NO 49 FALCON 02-96R		05/17/2004	PRAGER MCCARTHY & SEALY		219,420	200,000	215,532	213,909	0	(88)	0	(88)	0	213,822	0	5,598	5,598	3,996	12/01/2014	1FE
34511L-BH-6	FOOTHILLS CO PK & REC BLDG AUTH COP 02		04/15/2004	PRAGER MCCARTHY & SEALY		207,520	200,000	206,094	205,410	0	(27)	0	(27)	0	205,383	0	2,137	2,137	8,834	12/01/2022	1FE
34511L-BJ-2	FOOTHILLS CO PK & REC BLDG AUTH COP 02		04/05/2004	GMS GROUP		514,920	500,000	509,950	508,852	0	(16)	0	(16)	0	508,836	0	6,084	6,084	21,303	12/01/2026	1FE
357178-CN-0	FREMONT CNTY CO FIN COP 03 A REF		04/15/2004	PRAGER MCCARTHY & SEALY		212,162	200,000	209,440	208,957	0	(39)	0	(39)	0	208,919	0	3,243	3,243	3,607	12/15/2022	1FE
949289-MP-4	WELD CNTY CO SD NO 6 GREELEY REF 02		04/01/2004	PRAGER MCCARTHY & SEALY		112,993	100,000	109,503	108,784	0	(10)	0	(10)	0	108,773	0	4,220	4,220	1,726	12/01/2014	1FE
949255-FT-5	WELD CNTY CO SD NO RE-2 EATON 02 REF		06/15/2004	PRAGER MCCARTHY & SEALY		102,295	100,000	100,000	100,000	0	0	0	0	0	100,000	0	2,295	2,295	2,736	12/01/2021	1FE
Total COLORADO						2,197,493	2,100,000	2,177,055	2,170,950	0	(403)	0	(403)	0	2,170,547	0	26,946	26,946	57,096	XXX	XXX
CONNECTICUT																					
20772F-RQ-5	CONNECTICUT ST G O 2001 SER D		06/14/2004	PRAGER MCCARTHY & SEALY		108,014	100,000	105,741	104,783	0	(112)	0	(112)	0	104,670	0	3,344	3,344	2,906	11/15/2013	1FE
20772F-SV-3	CONNECTICUT ST G O 2001 SER E REF		06/14/2004	PRAGER MCCARTHY & SEALY		645,629	600,000	628,149	623,141	0	(372)	0	(372)	0	622,769	0	22,860	22,860	15,893	11/15/2014	1FE
20772F-V7-2	CONNECTICUT ST G O 2002 SER F		05/18/2004	PRAGER MCCARTHY & SEALY		105,629	100,000	106,852	106,056	0	(83)	0	(83)	0	105,973	0	(344)	(344)	2,917	10/15/2015	1FE
645020-CA-4	NEW HAVEN CT G O 2002 C		04/07/2004	STONE & YOUNGBERG		286,125	250,000	279,418	276,259	0	(78)	0	(78)	0	276,181	0	9,944	9,944	5,688	11/01/2013	1FE
973279-LZ-3	WINDHAM CT G O 2004 REF		06/09/2004	STONE & YOUNGBERG		177,461	165,000	180,155	0	0	(46)	0	(46)	0	180,109	0	(2,649)	(2,649)	619	06/15/2016	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
Total CONNECTICUT						1,322,858	1,215,000	1,300,315	1,110,239	0	(691)	0	(691)	0	1,289,703	0	33,155	33,155	28,022	XXX	XXX
FLORIDA																					
115065-HV-9	BROWARD CNTY FL SCH BRD COP 2001 B		06/03/2004	MICHAEL O'NEAL SECURITIES		110,462	100,000	108,340	106,758	0	(148)	0	(148)	0	106,610	0	3,852	3,852	2,196	07/01/2012	1FE
194653-ET-4	COLLIER CNTY FL SCH BRD LSE COP 01 B		06/02/2004	PRAGER MCCARTHY & SEALY		222,904	200,000	220,328	215,741	0	(365)	0	(365)	0	215,376	0	7,528	7,528	3,057	02/15/2011	1FE
59333M-HL-2	MIAMI-DADE CNTY FL SCH BRD COP 03D		06/01/2004	PRAGER MCCARTHY & SEALY		443,591	410,000	437,987	436,721	0	(413)	0	(413)	0	436,309	0	7,283	7,283	6,592	08/01/2014	1FE
688028-FB-0	OSCEOLA CNTY FL SCH BRD COP 2002 A		04/30/2004	BEAL, M.R., & CO.		8,414,276	8,240,000	8,107,210	8,113,065	0	298	0	298	0	8,113,363	0	300,913	300,913	185,355	06/01/2027	1FE
696550-JP-8	PALM BEACH CNTY FL SCH BRD COP 02C		06/15/2004	PRAGER MCCARTHY & SEALY		98,922	100,000	99,168	99,179	0	4	0	4	0	99,183	0	(261)	(261)	1,907	08/01/2027	1FE
696550-LU-4	PALM BEACH CNTY FL SCH BRD COP 03A		04/19/2004	STONE & YOUNGBERG		108,686	100,000	107,240	106,917	0	(36)	0	(36)	0	106,881	0	1,805	1,805	1,089	08/01/2015	1FE
696550-NA-6	PALM BEACH CNTY FL SCH BRD COP 04A		06/17/2004	PRAGER MCCARTHY & SEALY		208,266	200,000	211,656	0	0	(121)	0	(121)	0	211,535	0	(3,269)	(3,269)	1,212	08/01/2019	1FE
Total FLORIDA						9,607,107	9,350,000	9,291,928	9,078,381	0	(780)	0	(780)	0	9,289,257	0	317,851	317,851	201,408	XXX	XXX
GEORGIA																					
373283-BB-5	GEORGIA MUN ASSN INC COP CITY COURT 02		05/18/2004	PRAGER MCCARTHY & SEALY		102,172	100,000	97,153	97,303	0	10	0	10	0	97,312	0	4,860	4,860	5,114	12/01/2026	1FE
373382-J5-0	GEORGIA ST G O 1994 E		06/14/2004	PRAGER MCCARTHY & SEALY		1,219,260	1,000,000	1,248,990	1,226,723	0	(4,086)	0	(4,086)	0	1,222,637	0	(3,377)	(3,377)	32,664	12/01/2013	1FE
373382-3A-6	GEORGIA ST G O 1997 A		06/17/2004	PRAGER MCCARTHY & SEALY		232,262	200,000	236,054	228,148	0	(795)	0	(795)	0	227,353	0	4,909	4,909	8,268	04/01/2011	1FE
Total GEORGIA						1,553,694	1,300,000	1,582,197	1,552,174	0	(4,871)	0	(4,871)	0	1,547,302	0	6,392	6,392	46,045	XXX	XXX
ILLINOIS																					
167501-WP-6	CHICAGO IL BRD OF ED G O SCH REFORM 99 A		05/05/2004	PRAGER MCCARTHY & SEALY		63,557	100,000	52,309	58,084	0	322	0	322	0	58,406	0	5,151	5,151	322	12/01/2014	1FE
167484-QR-8	CHICAGO IL G O CITY COLLEGE CAP IMPT 99		05/19/2004	BEAR STEARNS SECURITIES CORP		4,836,801	16,670,000	5,041,842	5,143,543	0	41,112	0	41,112	0	5,184,655	0	(347,854)	(347,854)	41,112	01/01/2026	1FE
167664-UW-9	CHICAGO IL PUB BLDG COMM 99B BRD OF ED		06/16/2004	BEAR STEARNS SECURITIES CORP		4,356,090	4,040,000	4,544,434	4,539,004	0	(7,527)	0	(7,527)	0	4,531,477	0	(175,387)	(175,387)	110,306	12/01/2015	1FE
213183-2X-3	COOK CNTY IL G O SER 1993 A		05/15/2004	CALLED @ 100.00000000		15,320,000	15,320,000	12,864,664	12,981,715	0	11,373	0	11,373	0	12,993,087	0	2,326,913	2,326,913	394,373	11/15/2023	1FE
263493-FF-0	DU PAGE CNTY IL CUSD NO 200 WHEATON 02A		06/21/2004	PRAGER MCCARTHY & SEALY		108,867	100,000	105,625	104,591	0	(117)	0	(117)	0	104,474	0	4,393	4,393	2,702	12/01/2011	1FE
299227-A3-2	EVANSTON IL G O 2004		06/23/2004	PRAGER MCCARTHY & SEALY		613,662	600,000	609,546	0	0	(99)	0	(99)	0	609,447	0	4,215	4,215	4,651	12/01/2021	1FE
488764-NX-5	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C		04/07/2004	PRAGER MCCARTHY & SEALY		108,501	100,000	109,729	109,156	0	(27)	0	(27)	0	109,129	0	(628)	(628)	2,640	10/01/2016	1FE
508624-DW-0	LAKE CNTY IL CCSD NO 50 WOODLAND 00B		06/04/2004	Various		1,190,957	1,585,000	1,022,404	1,137,862	0	8,619	0	8,619	0	1,146,481	0	44,477	44,477	8,619	12/01/2011	1FE
580773-FE-4	MC HENRY CNTY IL CCSD NO 158 2003 JUNE		05/27/2004	SEIBERT BRANFORD		3,871,496	10,685,000	4,026,215	4,171,267	0	35,610	0	35,610	0	4,206,877	0	(335,380)	(335,380)	35,610	01/01/2023	1FE
788244-BJ-9	ST CLAIR CNTY IL G O CAP APPREC 1999		06/04/2004	PRAGER MCCARTHY & SEALY		48,709	125,000	46,889	48,869	0	454	0	454	0	49,323	0	(615)	(615)	454	10/01/2021	1FE
969078-MZ-4	WILL CNTY IL CUSD NO 365-U VY VIEW 03 CAP		06/16/2004	RAYMOND JAMES & ASSOCIATES, INC		2,246,108	5,780,000	2,298,879	2,335,693	0	26,906	0	26,906	0	2,362,599	0	(116,491)	(116,491)	26,906	11/01/2021	1FE
968767-HW-6	WILL CNTY IL SD NO 86 JOLIET G O 02A CAP		05/27/2004	SEIBERT BRANFORD		3,365,754	9,090,000	3,236,858	3,482,476	0	30,600	0	30,600	0	3,513,076	0	(147,322)	(147,322)	30,600	11/01/2022	1FE
Total ILLINOIS						36,130,502	64,195,000	33,959,394	34,112,259	0	147,224	0	147,224	0	34,869,030	0	1,261,472	1,261,472	658,294	XXX	XXX
INDIANA																					
391881-AS-8	GREATER JASPER IN MID SCH BLDG CAP 01		05/20/2004	PRAGER MCCARTHY & SEALY		76,304	105,000	65,944	73,623	0	505	0	505	0	74,128	0	2,176	2,176	505	01/15/2012	1FE
391881-AT-6	GREATER JASPER IN MID SCH BLDG CAP 01		06/24/2004	PRAGER MCCARTHY & SEALY		166,969	240,000	141,979	158,999	0	1,475	0	1,475	0	160,473	0	6,496	6,496	1,475	01/15/2013	1FE
391881-AU-3	GREATER JASPER IN MID SCH BLDG CAP 01		05/24/2004	PRAGER MCCARTHY & SEALY		133,155	200,000	111,034	124,755	0	578	0	578	0	125,334	0	7,821	7,821	578	01/15/2014	1FE
40785E-JE-7	HAMILTON SOUTHEASTN IN CONS SCH BLDG 01		06/17/2004	UNION BANK OF SWITZERLAND		1,552,136	1,455,000	1,525,116	1,511,558	0	(1,461)	0	(1,461)	0	1,510,097	0	42,038	42,038	33,439	07/15/2017	1FE
46263R-AH-8	IPS MULTI-SCH BLDG CORP IN 2003		05/12/2004	Various		247,629	250,000	249,285	249,299	0	2	0	2	0	249,301	0	(1,672)	(1,672)	3,849	07/15/2027	1FE
520354-HM-6	LAWRENCE TWP IN SCH BLDG CORP 2003		04/13/2004	PRAGER MCCARTHY & SEALY		207,386	200,000	201,422	201,315	0	(5)	0	(5)	0	201,311	0	6,075	6,075	2,523	01/15/2023	1FE
590252-BD-3	MERRILLVILLE IN MULTI SCH BLDG 1990 CAP		06/24/2004	PRAGER MCCARTHY & SEALY		98,075	135,000	88,551	94,114	0	1,007	0	1,007	0	95,121	0	2,954	2,954	1,007	07/15/2012	1FE
641667-GN-4	NEW ALBANY FLOYD CNTY IN SCH BLDG 02		06/14/2004	PRAGER MCCARTHY & SEALY		399,376	400,000	383,912	384,700	0	91	0	91	0	384,791	0	14,585	14,585	8,746	01/15/2027	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
836496-JS-9	SOUTH BEND IN CMNTY SCH BLDG CORP 2001B		06/25/2004	PRAGER MCCARTHY & SEALY		105,668	100,000	101,490	101,137	0	(36)	0	(36)	0	101,101	0	4,567	4,567	2,451	07/01/2014	1FE
927557-HJ-0	VINTON-TECUMSEH IN SCH BLDG CORP 03		05/03/2004	PRAGER MCCARTHY & SEALY		105,403	100,000	105,171	104,991	0	(46)	0	(46)	0	104,946	0	457	457	1,565	07/10/2017	1FE
Total INDIANA						3,092,100	3,185,000	2,973,904	3,004,493	0	2,110	0	2,110	0	3,006,603	0	85,497	85,497	56,137	XXX	XXX
KANSAS																					
485428-DC-7	KANSAS DEV FIN STATE PROJ 2001 W		04/15/2004	CITIGROUP GLOBAL MARKETS		541,730	500,000	520,950	516,711	0	(100)	0	(100)	0	516,610	0	25,120	25,120	13,719	10/01/2014	1FE
820642-KD-7	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		05/25/2004	PRAGER MCCARTHY & SEALY		161,429	150,000	160,704	157,585	0	(223)	0	(223)	0	157,361	0	4,067	4,067	1,589	03/01/2009	1FE
820642-KH-8	SHAWNEE CNTY KS USD NO 437 AUBURN G O 01		06/23/2004	PRAGER MCCARTHY & SEALY		108,983	100,000	107,495	105,963	0	(168)	0	(168)	0	105,795	0	3,188	3,188	1,457	09/01/2011	1FE
982671-JP-5	WYANDOTTE CNTY KC KS UNI GOVT G O 04 A		05/25/2004	PRAGER MCCARTHY & SEALY		153,734	150,000	161,040	160,892	0	(138)	0	(138)	0	160,754	0	(7,021)	(7,021)	2,356	08/01/2015	1FE
Total KANSAS						965,875	900,000	950,189	941,151	0	(630)	0	(630)	0	940,521	0	25,354	25,354	19,121	XXX	XXX
LOUISIANA																					
546279-LR-9	LOUISIANA LOC GOVT BOSSIER CMNTY CLG 02		06/14/2004	PRAGER MCCARTHY & SEALY		101,473	100,000	97,703	97,834	0	15	0	15	0	97,849	0	3,624	3,624	2,805	12/01/2024	1FE
546405-DG-3	LOUISIANA OFFICE FACS LSE CAPITOL 03		05/10/2004	BB&T CAPITAL MARKETS		491,870	500,000	496,165	496,210	0	14	0	14	0	496,223	0	(4,353)	(4,353)	12,680	11/01/2023	1FE
546415-RK-8	LOUISIANA ST G O SER 2003 A		05/13/2004	CITIGROUP GLOBAL MARKETS		15,361,863	14,775,000	15,842,789	15,781,086	0	(11,970)	0	(11,970)	0	15,769,116	0	(407,253)	(407,253)	392,291	05/01/2015	1FE
647634-5D-2	NEW ORLEANS LA G O 1998 REF		05/21/2004	PRAGER MCCARTHY & SEALY		111,116	100,000	119,808	119,030	0	(148)	0	(148)	0	118,882	0	(7,766)	(7,766)	2,526	12/01/2018	1FE
64763F-FZ-7	NEW ORLEANS LA G O PUB IMPT 2003		06/15/2004	PRAGER MCCARTHY & SEALY		1,747,659	1,780,000	1,720,957	1,721,440	0	194	0	194	0	1,721,634	0	26,024	26,024	73,671	10/01/2033	1FE
686655-BW-0	ORLEANS PARISH LA LAW ENFORCE G O 2001		05/19/2004	PRAGER MCCARTHY & SEALY		525,055	500,000	507,000	505,223	0	(95)	0	(95)	0	505,129	0	19,926	19,926	5,669	03/01/2014	1FE
75914N-AG-1	REGIONAL TRANSIT AUTH LA COP WILLOW 02		06/23/2004	PRAGER MCCARTHY & SEALY		378,012	350,000	374,913	369,234	0	(807)	0	(807)	0	368,426	0	9,585	9,585	10,575	05/01/2009	1FE
75914N-AH-9	REGIONAL TRANSIT AUTH LA COP WILLOW 02		05/19/2004	STONE & YOUNGBERG		538,970	500,000	533,500	527,012	0	(580)	0	(580)	0	526,433	0	12,537	12,537	13,518	05/01/2010	1FE
788076-PU-5	ST CHARLES PARISH LA SCH DIST NO 1 04 REF		06/30/2004	PRAGER MCCARTHY & SEALY		1,141,821	1,060,000	1,204,563	1,204,563	0	(2,318)	0	(2,318)	0	1,202,245	0	(60,424)	(60,424)	7,546	03/01/2014	1FE
788076-PV-3	ST CHARLES PARISH LA SCH DIST NO 1 04 REF		06/30/2004	PRAGER MCCARTHY & SEALY		1,526,948	1,425,000	1,614,981	1,614,981	0	(2,457)	0	(2,457)	0	1,612,524	0	(85,576)	(85,576)	9,637	03/01/2015	1FE
793572-PM-4	ST TAMMANY PARISH LA SD NO 12 G O 02		05/14/2004	PRAGER MCCARTHY & SEALY		259,195	250,000	253,533	252,956	0	(41)	0	(41)	0	252,915	0	6,280	6,280	7,876	04/01/2017	1FE
Total LOUISIANA						22,183,981	21,340,000	22,765,912	22,689,568	0	(18,192)	0	(18,192)	0	22,671,376	0	(487,395)	(487,395)	538,793	XXX	XXX
MASSACHUSETTS																					
57582N-SH-9	MASSACHUSETTS G O 2003 D REF		05/26/2004	BEAR STEARNS SECURITIES CORP		10,795,000	10,000,000	11,371,600	11,342,414	0	(11,319)	0	(11,319)	0	11,331,095	0	(536,095)	(536,095)	321,737	10/01/2018	1FE
575832-FV-7	MASSACHUSETTS ST COLLEGE BLDG 1994A SR		05/01/2004	CALLED @ 102.00000000		4,743,000	4,650,000	4,623,681	4,631,020	0	90	0	90	0	4,631,110	0	111,890	111,890	155,865	05/01/2016	1FE
Total MASSACHUSETTS						15,538,000	14,650,000	15,995,281	15,973,434	0	(11,229)	0	(11,229)	0	15,962,204	0	(424,204)	(424,204)	477,601	XXX	XXX
MICHIGAN																					
170016-SX-8	CHIPPEWA VLY MI SCH REF G O 2003		05/26/2004	PRAGER MCCARTHY & SEALY		259,683	250,000	264,010	262,840	0	(194)	0	(194)	0	262,646	0	(2,964)	(2,964)	7,098	05/01/2018	1FE
443114-QT-3	HOWELL MI PUB SCHS G O 2004 REF		05/18/2004	Various		514,193	525,000	530,969	530,914	0	(64)	0	(64)	0	530,850	0	(16,657)	(16,657)	5,989	05/01/2020	1FE
443114-QU-0	HOWELL MI PUB SCHS G O 2004 REF		06/02/2004	PRAGER MCCARTHY & SEALY		98,348	100,000	100,400	100,396	0	(6)	0	(6)	0	100,391	0	(2,043)	(2,043)	1,357	05/01/2021	1FE
516570-CP-1	LA PEER CNTY MI HOSP 1976		06/01/2004	MATURED		890,000	890,000	887,775	889,973	0	27	0	27	0	890,000	0	0	0	26,727	06/01/2004	1
585863-AV-5	MELVINDALE NRTHN ALLEN PK MI SD 03		05/14/2004	PRAGER MCCARTHY & SEALY		131,953	135,000	135,000	135,000	0	0	0	0	0	135,000	0	(3,047)	(3,047)	3,713	05/01/2028	1FE
776219-ML-8	ROMULUS MI CMNTY SCHS G O 2003 REF		06/07/2004	WACHOVIA SECURITIES		3,835,112	3,800,000	3,915,406	3,905,957	0	(1,814)	0	(1,814)	0	3,904,143	0	(69,031)	(69,031)	113,770	05/01/2022	1FE
844215-PM-9	SOUTHFIELD MI PUB SCH G O BLDG 04 B		06/01/2004	BEAR STEARNS SECURITIES CORP		1,961,060	2,000,000	1,985,820	0	0	7	0	7	0	1,985,827	0	(24,767)	(24,767)	2,229	05/01/2029	1FE
Total MICHIGAN						7,690,348	7,700,000	7,819,380	5,825,080	0	(2,044)	0	(2,044)	0	7,808,857	0	(118,508)	(118,508)	160,882	XXX	XXX
MINNESOTA																					
60374A-3T-4	MINNEAPOLIS MN G O CONVENTION CTR 02		06/16/2004	PRAGER MCCARTHY & SEALY		206,640	200,000	201,076	200,890	0	(25)	0	(25)	0	200,865	0	5,775	5,775	5,530	12/01/2020	1FE
713567-DR-3	PEQUOT LAKES MN ISD NO 186 G O 2002		05/25/2004	PRAGER MCCARTHY & SEALY		963,234	900,000	907,047	905,765	0	(96)	0	(96)	0	905,669	0	57,565	57,565	14,529	02/01/2013	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
Total MINNESOTA						1,169,874	1,100,000	1,108,123	1,106,656	0	(121)	0	(121)	0	1,106,534	0	63,340	63,340	20,059	XXX	XXX
MISSOURI																					
467574-JP-5	JACKSON CNTY MO SD 58 G O CENTER 2001		05/13/2004	PRAGER MCCARTHY & SEALY		1,127,686	1,075,000	1,099,628	1,093,214	0	(294)	0	(294)	0	1,092,921	0	34,765	34,765	11,203	03/01/2014	1FE
467486-NE-2	JACKSON CNTY MO SD R-4 BLUE SPRINGS 01		06/15/2004	PRAGER MCCARTHY & SEALY		109,805	100,000	108,076	106,406	0	(172)	0	(172)	0	106,233	0	3,572	3,572	1,388	03/01/2011	1FE
467578-AM-2	JACKSON CNTY MO SPL TRUMAN MED 01A		06/01/2004	PRAGER MCCARTHY & SEALY		288,128	270,000	270,000	270,000	0	0	0	0	0	270,000	0	18,128	18,128	6,519	12/01/2013	1FE
467578-AN-0	JACKSON CNTY MO SPL TRUMAN MED 01A		05/18/2004	PRAGER MCCARTHY & SEALY		104,858	100,000	100,000	100,000	0	0	0	0	0	100,000	0	4,858	4,858	2,290	12/01/2014	1FE
485093-CA-4	KANSAS CITY MO SCH DIST BLDG CORP 03A		06/25/2004	PRAGER MCCARTHY & SEALY		540,865	500,000	550,395	548,393	0	(1,008)	0	(1,008)	0	547,385	0	(6,520)	(6,520)	9,339	02/01/2014	1FE
60636M-CY-1	MISSOURI ST REGL CONV SPORTS FAC 03A-1		04/07/2004	PRAGER MCCARTHY & SEALY		254,214	225,000	250,351	249,712	0	(73)	0	(73)	0	249,639	0	4,575	4,575	1,875	08/15/2015	1FE
660257-SW-7	NORTH KANSAS CITY MO SD G O 2001		05/18/2004	PRAGER MCCARTHY & SEALY		105,937	100,000	106,393	104,999	0	(87)	0	(87)	0	104,911	0	1,026	1,026	1,024	03/01/2013	1FE
769416-KR-8	RIVERVIEW GARDENS MO SD G O 03		04/16/2004	STONE & YOUNGBERG		108,942	105,000	112,630	112,122	0	(38)	0	(38)	0	112,084	0	(3,143)	(3,143)	3,861	04/01/2016	1FE
939299-BY-8	WASHINGTON MO SCH DIST PUB BLDG CORP 01		05/12/2004	PRAGER MCCARTHY & SEALY		319,113	300,000	321,639	316,205	0	(315)	0	(315)	0	315,890	0	3,223	3,223	3,518	02/15/2011	1FE
Total MISSOURI						2,959,547	2,775,000	2,919,112	2,901,051	0	(1,987)	0	(1,987)	0	2,899,063	0	60,484	60,484	41,018	XXX	XXX
NEBRASKA																					
259327-ZH-0	DOUGLAS CNTY NE SD NO 17 MILLARD 02 REF		05/25/2004	PRAGER MCCARTHY & SEALY		100,983	100,000	99,077	99,144	0	8	0	8	0	99,152	0	1,831	1,831	2,420	11/15/2016	1FE
259353-AU-4	DOUGLAS CNTY NE SD NO 59 BENNINGTON 03		05/20/2004	SEIBERT BRANFORD		212,029	215,000	218,459	218,232	0	(56)	0	(56)	0	218,176	0	(6,147)	(6,147)	8,126	12/15/2028	1FE
727771-FZ-5	PLATTE CNTY NE SCH DIST 01 COLUMBUS 04		05/24/2004	PRAGER MCCARTHY & SEALY		101,697	100,000	102,357	102,313	0	(29)	0	(29)	0	102,284	0	(587)	(587)	1,915	12/15/2023	1FE
Total NEBRASKA						414,709	415,000	419,893	419,690	0	(78)	0	(78)	0	419,612	0	(4,903)	(4,903)	12,461	XXX	XXX
NEVADA																					
940858-VW-0	WASHOE CNTY NV SCH DIST G O REF 02 B		06/15/2004	PRAGER MCCARTHY & SEALY		103,361	100,000	101,238	101,113	0	(17)	0	(17)	0	101,095	0	2,266	2,266	2,719	06/01/2019	1FE
Total NEVADA						103,361	100,000	101,238	101,113	0	(17)	0	(17)	0	101,095	0	2,266	2,266	2,719	XXX	XXX
NEW JERSEY																					
621800-AS-0	MOUNT LAUREL TWP NJ MUN UTIL AUTH		06/15/2004	CALLED @ 100.00000000		95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	3,016	06/15/2017	1FE
645916-TZ-0	NEW JERSEY ECON DEV MOTOR VEH 03A		05/05/2004	PRAGER MCCARTHY & SEALY		72,417	100,000	72,963	74,985	0	284	0	284	0	75,269	0	(2,852)	(2,852)	284	07/01/2012	1FE
645916-UA-3	NEW JERSEY ECON DEV MOTOR VEH 03A		05/21/2004	PRAGER MCCARTHY & SEALY		335,122	500,000	347,820	357,816	0	1,752	0	1,752	0	359,568	0	(24,446)	(24,446)	1,752	07/01/2013	1FE
645916-UB-1	NEW JERSEY ECON DEV MOTOR VEH 03A		06/30/2004	PRAGER MCCARTHY & SEALY		928,652	1,430,000	943,972	972,220	0	4,960	0	4,960	0	977,181	0	(48,528)	(48,528)	4,960	07/01/2014	1FE
645916-QX-8	NEW JERSEY ECON DEV SCH FACS 2002 C		04/06/2004	LEHMAN BROTHERS INC		10,020,793	9,340,000	9,946,726	9,893,531	0	(1,731)	0	(1,731)	0	9,891,800	0	128,993	128,993	150,044	06/15/2016	1FE
645916-WY-9	NEW JERSEY ECON DEV SCH FACS 2004 G		06/21/2004	LEHMAN BROTHERS INC		26,704,580	25,955,000	27,878,525	27,847,434	0	(38,376)	0	(38,376)	0	27,809,059	0	(1,104,478)	(1,104,478)	534,797	09/01/2018	1FE
Total NEW JERSEY						38,156,564	37,420,000	39,285,006	39,240,986	0	(33,111)	0	(33,111)	0	39,207,876	0	(1,051,312)	(1,051,312)	694,854	XXX	XXX
NEW YORK																					
090473-DV-8	BINGHAMTON CITY NY SD ENERGY MGMT 97		06/15/2004	CALLED @ 100		154,750	154,750	154,750	154,750	0	0	0	0	0	154,750	0	0	0	2,186	03/15/2010	1
356730-B9-1	FREEPORT NY G O PWR PROJ 2004 A		04/01/2004	PRAGER MCCARTHY & SEALY		103,165	100,000	102,074	102,037	0	(3)	0	(3)	0	102,034	0	1,131	1,131	1,010	01/15/2020	1FE
356730-C4-1	FREEPORT NY G O PWR PROJ 2004 A		06/01/2004	PRAGER MCCARTHY & SEALY		145,371	150,000	150,327	150,321	0	(5)	0	(5)	0	150,316	0	(4,945)	(4,945)	2,601	01/15/2023	1FE
356730-C5-8	FREEPORT NY G O PWR PROJ 2004 A		06/08/2004	PRAGER MCCARTHY & SEALY		237,450	250,000	249,018	249,023	0	6	0	6	0	249,029	0	(11,579)	(11,579)	4,568	01/15/2024	1FE
356730-C6-6	FREEPORT NY G O PWR PROJ 2004 A		04/22/2004	Various		2,149,639	2,235,000	2,211,018	2,211,149	0	49	0	49	0	2,211,198	0	(61,559)	(61,559)	28,380	01/15/2025	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
527462-CD-5	LEVITTOWN NY UNION FREE SCH DIST NY ENGY 97		04/15/2004	CALLED @ 100.00		201,898	201,898	201,898	201,898	0	0	0	0	0	201,898	0	0	0	11,609	04/15/2012	1
592597-X6-0	METRO NY TRANSN AUTH SVC CONTRACT 02A		06/15/2004	PRAGER MCCARTHY & SEALY		449,083	450,000	447,989	448,033	0	6	0	6	0	448,039	0	1,043	1,043	9,298	07/01/2030	1FE
64966B-RB-1	NEW YORK N Y SER A MBIA-IBC		05/24/2004	PRAGER MCCARTHY & SEALY		110,121	100,000	107,117	105,963	0	(104)	0	(104)	0	105,860	0	4,261	4,261	2,900	11/01/2011	1FE
64966C-WV-9	NEW YORK NY G O FISCAL 1992 SER B		04/01/2004	CALLED @ 100.00000000		1,805,000	1,805,000	1,799,039	1,800,923	0	0	0	0	0	1,800,923	0	4,077	4,077	22,563	02/01/2005	1FE
64966A-TW-5	NEW YORK NY G O FISCAL 2001 SER D		06/30/2004	PRAGER MCCARTHY & SEALY		1,005,792	950,000	970,997	965,856	0	(422)	0	(422)	0	965,434	0	40,358	40,358	18,944	08/01/2012	1FE
64966A-XL-4	NEW YORK NY G O FISCAL 2001 SER F		06/29/2004	Various		211,861	200,000	209,144	206,546	0	(156)	0	(156)	0	206,391	0	5,470	5,470	3,549	08/01/2013	1FE
64966A-YT-6	NEW YORK NY G O FISCAL 2001 SER G		04/07/2004	PRAGER MCCARTHY & SEALY		2,200,200	2,000,000	2,114,240	2,081,786	0	(348)	0	(348)	0	2,081,438	0	118,762	118,762	20,652	08/01/2012	1FE
64966A-YU-3	NEW YORK NY G O FISCAL 2001 SER G		06/10/2004	PRAGER MCCARTHY & SEALY		212,720	200,000	209,144	206,546	0	(157)	0	(157)	0	206,390	0	6,330	6,330	3,562	08/01/2013	1FE
64966B-C6-8	NEW YORK NY G O FISCAL 2003 SER A CUR		06/14/2004	PRAGER MCCARTHY & SEALY		111,757	100,000	112,048	111,290	0	(241)	0	(241)	0	111,049	0	708	708	1,931	08/01/2014	1FE
64966B-TQ-6	NEW YORK NY G O FISCAL 2003 SER A CUR		06/23/2004	PRAGER MCCARTHY & SEALY		1,122,100	1,000,000	1,124,630	1,107,278	0	(1,936)	0	(1,936)	0	1,105,342	0	16,758	16,758	17,949	08/01/2013	1FE
64966C-X3-0	NEW YORK NY G O FISCAL 2004 SER I		05/10/2004	PRAGER MCCARTHY & SEALY		104,679	100,000	106,040	0	0	(46)	0	(46)	0	105,994	0	(1,315)	(1,315)	538	08/01/2017	1FE
64982P-SR-4	NEW YORK ST DORM MUN HLTH LSE 01-1		05/27/2004	PRAGER MCCARTHY & SEALY		135,244	125,000	128,758	127,830	0	(73)	0	(73)	0	127,758	0	7,486	7,486	2,306	01/15/2010	1FE
649901-MW-2	NEW YORK ST DORM ST UNIV EDL FAC 02A		05/27/2004	PRAGER MCCARTHY & SEALY		277,373	250,000	279,638	276,045	0	(433)	0	(433)	0	275,612	0	1,760	1,760	6,749	11/15/2012	1FE
649834-W8-7	NEW YORK ST DORM ST UNIV EDL FAC 94B		05/15/2004	CALLED @ 100.00000000		3,100,000	3,100,000	2,587,849	2,660,479	0	1,384	0	1,384	0	2,661,862	0	438,138	438,138	90,509	05/15/2024	1
64983T-DA-8	NEW YORK ST DORM UPSTATE CMNTY CLGS 04		04/07/2004	PRAGER MCCARTHY & SEALY		2,173,100	2,000,000	2,204,980	2,204,980	0	(272)	0	(272)	0	2,204,708	0	(31,608)	(31,608)	1,436	07/01/2016	1FE
64988T-EE-4	NEW YORK ST MUN BD BK SCH PURP 03 C		04/08/2004	UNION BANK OF SWITZERLAND		769,095	750,000	751,095	751,069	0	(5)	0	(5)	0	751,064	0	18,031	18,031	12,600	06/01/2023	1FE
Total NEW YORK						16,780,396	16,221,648	16,221,792	16,123,804	0	(2,754)	0	(2,754)	0	16,227,090	0	553,306	553,306	265,839	XXX	XXX
NORTH CAROLINA																					
161037-ND-4	CHARLOTTE NC COP GOVT FAC 03 G		06/10/2004	PRAGER MCCARTHY & SEALY		131,279	125,000	129,473	129,263	0	(77)	0	(77)	0	129,186	0	2,093	2,093	3,291	06/01/2016	1FE
161037-PU-4	CHARLOTTE NC COP TRANSIT PROJ 04A		06/22/2004	Various		13,532,882	13,795,000	14,135,185	14,130,386	0	(7,367)	0	(7,367)	0	14,123,019	0	(590,137)	(590,137)	394,751	06/01/2028	1FE
584002-FA-2	MECKLENBURG CNTY NC G O PUB IMPT 03 A		06/29/2004	Various		840,136	850,000	828,138	829,430	0	263	0	263	0	829,693	0	10,442	10,442	14,234	02/01/2017	1FE
658256-BL-5	NORTH CAROLINA ST G O PUB SCH 1999		05/19/2004	WACHOVIA SECURITIES		1,028,200	1,000,000	1,027,810	1,025,954	0	(246)	0	(246)	0	1,025,708	0	2,492	2,492	29,526	04/01/2016	1FE
752586-DE-4	RANDOLPH CNTY NC COP 2004 REF		04/08/2004	PRAGER MCCARTHY & SEALY		191,094	200,000	195,604	195,611	0	6	0	6	0	195,617	0	(4,523)	(4,523)	606	06/01/2021	1FE
Total NORTH CAROLINA						15,723,591	15,970,000	16,316,209	16,310,645	0	(7,422)	0	(7,422)	0	16,303,223	0	(579,632)	(579,632)	442,409	XXX	XXX
OHIO																					
172252-XR-4	CINCINNATI OH CITY SCH DIST CLASSRM 03		06/29/2004	PRAGER MCCARTHY & SEALY		198,379	200,000	199,158	199,166	0	4	0	4	0	199,169	0	(790)	(790)	6,934	12/01/2027	1FE
172252-VR-6	CINCINNATI OH CITY SCH DIST G O IMPT 02		04/08/2004	PRAGER MCCARTHY & SEALY		110,647	100,000	110,187	109,248	0	(33)	0	(33)	0	109,215	0	1,432	1,432	1,815	06/01/2014	1FE
430416-ES-2	HIGHLAND OH LOC SCH DIST SCH IMPT 01		04/08/2004	PRAGER MCCARTHY & SEALY		109,910	100,000	103,500	102,819	0	(11)	0	(11)	0	102,808	0	7,102	7,102	1,836	12/01/2014	1FE
430416-EU-7	HIGHLAND OH LOC SCH DIST SCH IMPT 01		05/25/2004	PRAGER MCCARTHY & SEALY		521,905	500,000	509,450	507,627	0	(130)	0	(130)	0	507,497	0	14,408	14,408	12,161	12/01/2016	1FE
493548-CK-5	KEYSTONE OH LOC SCH DIST IMPT 04		06/07/2004	BEAR STEARNS SECURITIES CORP		5,985,826	6,170,000	6,184,314	0	0	(89)	0	(89)	0	6,184,226	0	(198,400)	(198,400)	33,332	12/01/2030	1FE
67755C-GZ-6	OHIO ST BLDG AUTH ADMIN BLDG 03A		05/13/2004	MCDONALD & COMPANY		485,210	500,000	515,645	514,733	0	(177)	0	(177)	0	514,556	0	(29,346)	(29,346)	14,799	04/01/2021	1FE
70960U-AX-2	PENTA CAREER CTR OH COP 2004		04/30/2004	PRAGER MCCARTHY & SEALY		98,255	100,000	101,193	101,189	0	(9)	0	(9)	0	101,180	0	(2,925)	(2,925)	835	04/01/2026	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
Total OHIO						7,510,132	7,670,000	7,723,447	1,534,783	0	(445)	0	(445)	0	7,718,652	0	(208,521)	(208,521)	71,713	XXX	XXX
OKLAHOMA																					
598291-JN-3	MIDWEST CITY OK G O UNLTD 2002		05/20/2004	PRAGER MCCARTHY & SEALY		173,766	165,000	163,824	163,985	0	12	0	12	0	163,997	0	9,770	9,770	2,625	02/01/2014	1FE
678519-CB-3	OKLAHOMA CITY OK G O 2002 REF		04/29/2004	PRAGER MCCARTHY & SEALY		539,630	500,000	524,895	521,206	0	(208)	0	(208)	0	520,998	0	18,632	18,632	4,168	03/01/2014	1FE
678519-CC-1	OKLAHOMA CITY OK G O 2002 REF		06/24/2004	PRAGER MCCARTHY & SEALY		106,410	100,000	104,181	103,564	0	(93)	0	(93)	0	103,471	0	2,939	2,939	1,546	03/01/2015	1FE
678841-FZ-5	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		06/24/2004	PRAGER MCCARTHY & SEALY		214,141	200,000	207,442	206,134	0	(157)	0	(157)	0	205,978	0	8,163	8,163	3,899	02/01/2014	1FE
678841-GA-9	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		05/14/2004	PRAGER MCCARTHY & SEALY		104,807	100,000	102,754	102,273	0	(32)	0	(32)	0	102,240	0	2,567	2,567	1,468	02/01/2015	1FE
Total OKLAHOMA						1,138,754	1,065,000	1,103,096	1,097,162	0	(477)	0	(477)	0	1,096,684	0	42,070	42,070	13,705	XXX	XXX
OREGON																					
178882-HG-4	CLACKAMAS CNTY OR SD 3JT WEST LINN 03A		04/20/2004	MICHAEL O'NEAL SECURITIES		60,000	100,000	58,640	60,571	0	152	0	152	0	60,724	0	(724)	(724)	152	06/15/2016	1FE
197748-BB-1	COLUMBIA OR IMPT DIST WTR 1978		06/15/2004	MATURED		400,000	400,000	395,264	399,920	0	80	0	80	0	400,000	0	0	0	14,080	06/15/2004	2
68608B-CK-2	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		06/02/2004	Various		195,557	200,000	195,108	195,146	0	21	0	21	0	195,167	0	390	390	3,521	12/01/2023	1FE
68607F-JQ-4	OREGON ST VETERANS WELFARE SER 76A		04/01/2004	CALLED @ 100.00000000		1,340,000	1,340,000	1,340,000	1,340,000	0	0	0	0	0	1,340,000	0	0	0	40,535	10/01/2028	1FE
Total OREGON						1,995,557	2,040,000	1,989,012	1,995,638	0	253	0	253	0	1,995,890	0	(333)	(333)	58,288	XXX	XXX
PENNSYLVANIA																					
260480-AW-8	DOVER TWP PA SWR AUTH GTD SWR SER 77		05/01/2004	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	788	05/01/2007	1FE
514040-RW-6	LANCASTER CNTY PA G O 2004 A		06/14/2004	PRAGER MCCARTHY & SEALY		200,840	200,000	198,412	0	0	6	0	6	0	198,418	0	2,422	2,422	1,208	11/01/2020	1FE
656678-QW-2	NORTH ALLEGHENY PA SCH DIST G O 04 B		06/15/2004	PRAGER MCCARTHY & SEALY		388,890	400,000	409,620	409,620	0	(72)	0	(72)	0	409,548	0	(20,658)	(20,658)	1,994	11/01/2016	1FE
660065-AD-5	NORTH HUNTINGDON TWP PA MUN SWR 76		04/01/2004	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	863	04/01/2006	1FE
721007-AP-7	PIDGEON CREEK PA SAN AUTH GTD SWR 77		05/01/2004	CALLED @ 100.00000000		95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	3,266	05/01/2006	1FE
755553-RQ-9	READING PA G O 2002		06/17/2004	PRAGER MCCARTHY & SEALY		265,872	400,000	220,424	245,229	0	2,192	0	2,192	0	247,421	0	18,451	18,451	2,192	11/15/2013	1FE
755638-QH-9	READING PA SCH DIST G O 2003 B CAP		05/19/2004	PRAGER MCCARTHY & SEALY		27,539	100,000	26,799	27,507	0	221	0	221	0	27,728	0	(189)	(189)	221	01/15/2028	1FE
755638-QK-2	READING PA SCH DIST G O 2003 B CAP		06/15/2004	BANC AMERICA SECURITIES		368,910	1,500,000	397,920	412,401	0	4,440	0	4,440	0	416,841	0	(47,931)	(47,931)	4,440	01/15/2030	1FE
810694-BZ-1	SCRANTON-LACKAWANNA PA HLTH WELFARE 76		04/15/2004	CALLED @ 100.00000000		530,000	530,000	530,000	530,000	0	0	0	0	0	530,000	0	0	0	17,556	04/15/2007	1FE
858151-CY-7	STEEL VY PA SCH DIST 1977		05/01/2004	CALLED @ 100.00000000		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	5,469	11/01/2006	1
915727-GK-1	UPPER DUBLIN PA SCH AUTH SCH REV 78		05/15/2004	CALLED @ 100.00000000		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	169	05/15/2005	1
Total PENNSYLVANIA						2,107,051	3,455,000	2,108,175	1,949,757	0	6,786	0	6,786	0	2,154,955	0	(47,904)	(47,904)	38,164	XXX	XXX
RHODE ISLAND																					
743810-LX-9	PROVIDENCE RI PUB BLDG AUTH SCH 03		06/09/2004	PRAGER MCCARTHY & SEALY		146,220	140,000	144,567	0	0	(15)	0	(15)	0	144,552	0	1,668	1,668	3,466	12/15/2017	1FE
762217-BC-0	RHODE ISLAND PORT AUTH SHEPARD 94 B		06/01/2004	CALLED @ 102.00000000		5,100,000	5,000,000	4,812,500	4,842,179	0	811	0	811	0	4,842,991	0	257,009	257,009	169,561	06/01/2025	1
Total RHODE ISLAND						5,246,220	5,140,000	4,957,067	4,842,179	0	797	0	797	0	4,987,543	0	258,677	258,677	173,027	XXX	XXX
SOUTH CAROLINA																					
16007B-KT-0	CHARLESTON CNTY SC PUB FAC COP 04		06/07/2004	PRAGER MCCARTHY & SEALY		107,002	100,000	106,852	0	0	(55)	0	(55)	0	106,797	0	205	205	445	06/01/2015	1FE
396053-BZ-2	GREENVILLE CNTY SC PUB FACS COP 2001		06/24/2004	PRAGER MCCARTHY & SEALY		654,093	600,000	632,616	626,109	0	(324)	0	(324)	0	625,785	0	28,308	28,308	18,190	04/01/2012	1FE
529080-CH-4	LEXINGTON CNTY SC SD NO 02 BROOKLAND 03		04/27/2004	PRAGER MCCARTHY & SEALY		98,891	100,000	100,144	100,142	0	(1)	0	(1)	0	100,141	0	(1,250)	(1,250)	736	03/01/2022	1FE
763665-SE-7	RICHLAND CNTY SC SD NO 01 G O 2001 A		05/13/2004	PRAGER MCCARTHY & SEALY		126,463	125,000	124,263	124,303	0	3	0	3	0	124,306	0	2,157	2,157	1,373	03/01/2024	1FE
763665-SV-9	RICHLAND CNTY SC SD NO 01 G O 2003		06/30/2004	PRAGER MCCARTHY & SEALY		1,674,989	1,600,000	1,687,408	1,683,984	0	(1,765)	0	(1,765)	0	1,682,219	0	(7,230)	(7,230)	23,938	03/01/2015	1FE
763665-SZ-0	RICHLAND CNTY SC SD NO 01 G O 2003		04/06/2004	PRAGER MCCARTHY & SEALY		104,026	100,000	101,309	101,259	0	(3)	0	(3)	0	101,256	0	2,770	2,770	538	03/01/2019	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
837107-XA-4	SOUTH CAROLINA ST G O SCH FACS 00 A		05/24/2004	PRAGER MCCARTHY & SEALY		102,978	100,000	104,100	103,887	0	(79)	0	(79)	0	103,808	0	(830)	(830)	1,746	01/01/2014	1FE
Total SOUTH CAROLINA						2,868,442	2,725,000	2,856,692	2,739,684	0	(2,224)	0	(2,224)	0	2,844,312	0	24,129	24,129	46,967	XXX	XXX
TENNESSEE																					
368003-AX-7	GATLINBURG TN PUB BLDG AUTH REF 01		05/26/2004	PRAGER MCCARTHY & SEALY		112,695	100,000	112,747	109,429	0	(247)	0	(247)	0	109,181	0	3,514	3,514	2,628	12/01/2009	1FE
499731-ZP-5	KNOXVILLE TN G O GEN IMPT 2004 A		06/04/2004	PRAGER MCCARTHY & SEALY		1,596,121	1,630,000	1,664,996	1,664,986	0	(497)	0	(497)	0	1,664,489	0	(68,368)	(68,368)	13,643	05/01/2015	1FE
499731-ZQ-3	KNOXVILLE TN G O GEN IMPT 2004 A		05/25/2004	PRAGER MCCARTHY & SEALY		1,438,185	1,470,000	1,489,228	1,489,222	0	(242)	0	(242)	0	1,488,980	0	(50,795)	(50,795)	11,668	05/01/2016	1FE
499731-ZR-1	KNOXVILLE TN G O GEN IMPT 2004 A		06/04/2004	PRAGER MCCARTHY & SEALY		1,353,425	1,400,000	1,407,658	1,407,656	0	(121)	0	(121)	0	1,407,535	0	(54,110)	(54,110)	12,924	05/01/2017	1FE
499731-ZS-9	KNOXVILLE TN G O GEN IMPT 2004 A		04/29/2004	PRAGER MCCARTHY & SEALY		242,863	250,000	249,458	249,458	0	3	0	3	0	249,460	0	(6,598)	(6,598)	1,753	05/01/2018	1FE
499731-ZT-7	KNOXVILLE TN G O GEN IMPT 2004 A		05/26/2004	PRAGER MCCARTHY & SEALY		94,056	100,000	98,769	98,769	0	10	0	10	0	98,779	0	(4,723)	(4,723)	1,010	05/01/2019	1FE
Total TENNESSEE						4,837,344	4,950,000	5,022,855	5,019,519	0	(1,095)	0	(1,095)	0	5,018,424	0	(181,079)	(181,079)	43,624	XXX	XXX
TEXAS																					
052396-EM-6	AUSTIN TX PUB IMPT 2003 REF		04/08/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,609,799	4,555,000	4,508,903	4,509,864	0	66	0	66	0	4,509,930	0	99,869	99,869	23,799	09/01/2019	1FE
197270-JK-8	COLUMBIA-BRAZORIA TX ISD 2004 REF		05/19/2004	RAYMOND JAMES & ASSOCIATES, INC.		3,118,411	3,235,000	3,344,925	3,344,530	0	(1,396)	0	(1,396)	0	3,343,135	0	(224,724)	(224,724)	43,086	08/01/2029	1FE
243325-JF-5	DECATUR TX INDPT SCH DIST 2004 CAP		06/29/2004	ABN AMRO SECURITIES (USA) INC		497,760	2,000,000	560,920	561,570	0	7,447	0	7,447	0	569,017	0	(71,257)	(71,257)	7,447	08/15/2028	1FE
249001-D2-1	DENTON TX ISD SCH BLDG 2002 REF CAP		04/23/2004	PRAGER MCCARTHY & SEALY		32,564	100,000	28,889	31,137	0	134	0	134	0	31,271	0	1,293	1,293	134	08/15/2024	1FE
249001-D4-7	DENTON TX ISD SCH BLDG 2002 REF CAP		04/23/2004	PRAGER MCCARTHY & SEALY		28,714	100,000	25,644	27,646	0	119	0	119	0	27,766	0	948	948	119	08/15/2026	1FE
257853-AJ-0	DONNA TX INDPT SCH DIST PUB FAC 95		04/15/2004	CALLED @ 100.00000000		670,000	670,000	647,093	661,275	0	94	0	94	0	661,369	0	8,631	8,631	22,707	04/15/2010	1FE
27557P-AL-8	EAST TEXAS CRIMINAL JUSTICE FAC 93A		05/01/2004	CALLED @ 100.00000000		4,000,000	4,000,000	3,739,130	3,845,653	0	1,320	0	1,320	0	3,846,972	0	153,028	153,028	106,320	05/01/2014	1FE
280785-MD-5	EDINBURG TX CONS ISD G O 2002 REF		05/12/2004	STONE & YOUNGBERG		182,455	175,000	184,210	183,079	0	(111)	0	(111)	0	182,968	0	(513)	(513)	2,125	02/15/2015	1FE
309555-DA-5	FARMERS BRANCH CARROLLTON FLD TX S 78		04/01/2004	MATURED		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	5,600	04/01/2004	1
358802-WE-2	FRISCO TX ISD SCH BLDG 2002 CAP APPREC		06/23/2004	BEAL, M.R., & CO		4,375,935	23,500,000	4,054,220	4,420,227	0	61,184	0	61,184	0	4,481,411	0	(105,476)	(105,476)	61,184	08/15/2033	1FE
363334-C3-5	GALENA PARK TX ISD SCH BLDG 2002 CAP		05/26/2004	BEAL, M.R., & CO		1,265,714	5,695,000	1,345,045	1,451,895	0	12,595	0	12,595	0	1,464,490	0	(198,776)	(198,776)	12,595	08/15/2030	1FE
366155-MT-3	GARLAND TX ISD G O SCH BLDG 2003 CAP		04/21/2004	PRAGER MCCARTHY & SEALY		97,801	200,000	90,118	93,886	0	246	0	246	0	94,132	0	3,669	3,669	246	02/15/2019	1FE
366155-MV-8	GARLAND TX ISD G O SCH BLDG 2003 CAP		05/04/2004	PRAGER MCCARTHY & SEALY		42,209	100,000	39,595	41,302	0	217	0	217	0	41,519	0	690	690	217	02/15/2021	1FE
414004-VB-4	HARRIS CNTY TX TOLL RD SUB LIEN 03 REF		05/21/2004	ABN AMRO SECURITIES (USA) INC		2,924,070	3,000,000	3,007,500	3,006,943	0	(223)	0	(223)	0	3,006,720	0	(82,650)	(82,650)	42,902	08/01/2017	1FE
501098-JP-3	KRUM TX ISD G O SCH BLDG 2003 REF		04/06/2004	PRAGER MCCARTHY & SEALY		909,895	885,000	889,965	889,833	0	(12)	0	(12)	0	889,821	0	20,074	20,074	7,169	08/15/2033	1FE
521840-D5-4	LEANDER TX INDPT SCH DIST REF 03		05/27/2004	Various		2,593,894	6,920,000	2,595,554	2,709,110	0	23,343	0	23,343	0	2,732,454	0	(138,559)	(138,559)	23,343	08/15/2022	1FE
528828-HK-5	LEWISVILLE TX ISD BLDG REF 03 CAP		04/23/2004	PRAGER MCCARTHY & SEALY		35,702	100,000	33,103	34,693	0	142	0	142	0	34,835	0	867	867	142	08/15/2023	1FE
528828-HL-3	LEWISVILLE TX ISD BLDG REF 03 CAP		05/04/2004	PRAGER MCCARTHY & SEALY		33,375	100,000	31,456	32,942	0	178	0	178	0	33,119	0	256	256	178	08/15/2024	1FE
Total TEXAS						25,578,298	55,495,000	25,286,270	26,005,586	0	105,343	0	105,343	0	26,110,930	0	(532,632)	(532,632)	359,313	XXX	XXX
VERMONT																					
924258-JS-6	VERMONT ST G O REF 2004 A		05/27/2004	BEAR STEARNS SECURITIES CORP		4,625,422	4,275,000	4,800,056	4,793,043	0	(8,556)	0	(8,556)	0	4,784,487	0	(159,065)	(159,065)	57,351	02/01/2013	1FE
924258-JU-1	VERMONT ST G O REF 2004 A		06/30/2004	PRAGER MCCARTHY & SEALY		1,627,410	1,500,000	1,682,640	1,680,499	0	(4,068)	0	(4,068)	0	1,676,430	0	(49,020)	(49,020)	26,140	02/01/2014	1FE
Total VERMONT						6,252,832	5,775,000	6,482,696	6,473,541	0	(12,624)	0	(12,624)	0	6,460,917	0	(208,085)	(208,085)	83,490	XXX	XXX
VIRGINIA																					
655867-BK-4	NORFOLK VA G O REF 2004		06/15/2004	PRAGER MCCARTHY & SEALY		2,394,306	2,450,000	2,527,469	2,527,329	0	(1,010)	0	(1,010)	0	2,526,319	0	(132,014)	(132,014)	22,896	06/01/2016	1FE
92774G-BQ-7	VIRGINIA BEACH VA DEV AUTH PUB FAC 03A		05/18/2004	DAIN RAUSCHER INCORPORATED		980,010	1,000,000	990,970	991,105	0	38	0	38	0	991,143	0	(11,133)	(11,133)	34,343	12/01/2023	1FE
Total VIRGINIA						3,374,316	3,450,000	3,518,439	3,518,434	0	(972)	0	(972)	0	3,517,462	0	(143,147)	(143,147)	57,239	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
WASHINGTON																					
082847-FQ-2	BENTON CNTY WA G O LTD TAX 03 REF		06/08/2004	PRAGER MCCARTHY & SEALY		1,909,916	1,830,000	1,923,019	1,921,488	0	(816)	0	(816)	0	1,920,672	0	(10,756)	(10,756)	48,238	12/01/2019	1FE
181216-CD-2	CLARK CNTY WA WASHOUGAL SD NO 112-6 02		06/25/2004	PRAGER MCCARTHY & SEALY		105,568	100,000	102,688	102,325	0	(54)	0	(54)	0	102,271	0	3,297	3,297	2,849	12/01/2016	1FE
495098-RE-7	KING CNTY WA SD NO 405 BELLEVUE 02		05/05/2004	PRAGER MCCARTHY & SEALY		3,058,339	2,875,000	2,974,274	2,960,488	0	(869)	0	(869)	0	2,959,618	0	98,721	98,721	62,620	12/01/2014	1FE
812626-KD-0	SEATTLE WA G O LTD 2002 REF		05/13/2004	PRAGER MCCARTHY & SEALY		2,441,160	2,400,000	2,400,000	2,400,000	0	0	0	0	0	2,400,000	0	41,160	41,160	45,667	07/01/2019	1FE
812626-KF-5	SEATTLE WA G O LTD 2002 REF		06/22/2004	PRAGER MCCARTHY & SEALY		2,391,890	2,325,000	2,325,814	2,325,678	0	(15)	0	(15)	0	2,325,662	0	66,228	66,228	57,577	07/01/2021	1FE
939718-3P-5	WASHINGTON ST COP DEPT ECOLOGY 03 RE-B		05/25/2004	CITIGROUP GLOBAL MARKETS		7,178,167	6,860,000	7,532,074	7,525,510	0	(6,938)	0	(6,938)	0	7,518,573	0	(340,406)	(340,406)	218,871	04/01/2016	1FE
93974A-LY-8	WASHINGTON ST G O MOTOR VEH TAX 2003 C		06/25/2004	Various		731,771	950,000	684,447	723,839	0	3,856	0	3,856	0	727,694	0	4,077	4,077	3,856	06/01/2011	1FE
939745-QF-5	WASHINGTON ST G O VAR PURP 1998 A		05/26/2004	Various		3,004,836	3,000,000	2,950,530	2,957,740	0	262	0	262	0	2,958,002	0	46,834	46,834	62,433	01/01/2023	1FE
939745-7W-9	WASHINGTON ST G O VAR PURP 2001 C		06/09/2004	WILEY BROTHERS		3,502,194	3,330,000	3,389,807	3,373,616	0	(1,113)	0	(1,113)	0	3,372,503	0	129,691	129,691	74,274	01/01/2014	1FE
	Total WASHINGTON					24,323,841	23,670,000	24,282,652	24,290,683	0	(5,688)	0	(5,688)	0	24,284,996	0	38,845	38,845	576,384	XXX	XXX
WEST VIRGINIA																					
610219-CL-9	MONONGALIA CNTY WV BRD OF ED 04		06/10/2004	Various		3,222,264	3,280,000	3,177,500	0	0	20	0	20	0	3,177,520	0	44,744	44,744	13,170	05/01/2033	1FE
	Total WEST VIRGINIA					3,222,264	3,280,000	3,177,500	0	0	20	0	20	0	3,177,520	0	44,744	44,744	13,170	XXX	XXX
WISCONSIN																					
902098-EE-8	TWO RIVERS WI PUB SCH DIST REF 02		05/25/2004	PRAGER MCCARTHY & SEALY		419,710	405,000	412,100	411,061	0	(101)	0	(101)	0	410,961	0	8,749	8,749	4,793	03/01/2017	1FE
	Total WISCONSIN					419,710	405,000	412,100	411,061	0	(101)	0	(101)	0	410,961	0	8,749	8,749	4,793	XXX	XXX
	Totals - UNITED STATES					349,870,474	436,441,648	349,865,517	330,701,045	0	245,920	0	245,920	0	351,916,827	0	(2,046,353)	(2,046,353)	6,865,767	XXX	XXX
2499999 - Bonds - Political Subdivisions						349,870,474	436,441,648	349,865,517	330,701,045	0	245,920	0	245,920	0	351,916,827	0	(2,046,353)	(2,046,353)	6,865,767	XXX	XXX
ALABAMA																					
010608-YM-3	ALABAMA PUB SCH & CLG CAP IMPT 03		06/30/2004	Various		3,371,066	3,450,000	3,436,097	3,436,306	0	199	0	199	0	3,436,505	0	(65,439)	(65,439)	79,182	12/01/2016	1FE
010608-YQ-4	ALABAMA PUB SCH & CLG CAP IMPT 03		06/01/2004	Various		2,000,239	2,015,000	2,042,303	2,041,741	0	(373)	0	(373)	0	2,041,367	0	(41,128)	(41,128)	45,052	12/01/2019	1FE
010608-YU-5	ALABAMA PUB SCH & CLG CAP IMPT 03		06/07/2004	Various		1,277,154	1,330,000	1,302,522	1,302,737	0	132	0	132	0	1,302,869	0	(25,715)	(25,715)	29,412	12/01/2023	1FE
44706H-BX-4	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT		06/14/2004	PRAGER MCCARTHY & SEALY		264,155	250,000	250,000	250,000	0	0	0	0	0	250,000	0	14,155	14,155	6,261	06/01/2011	1FE
44706H-CC-9	HUNTSVILLE AL HEALTH CARE AUTH 98A RMKT		05/11/2004	PRAGER MCCARTHY & SEALY		129,903	125,000	125,545	125,467	0	(4)	0	(4)	0	125,463	0	4,439	4,439	6,546	06/01/2027	1FE
810373-EN-6	SCOTTSBORO AL WTRWKS SWR GAS BRD REF		06/01/2004	MATURED		90,000	90,000	90,000	90,000	0	0	0	0	0	90,000	0	0	0	2,835	06/01/2004	1
810373-BZ-2	SCOTTSBORO AL WTRWKS SWR GAS BRD REV		06/01/2004	MATURED		200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	7,250	06/01/2004	1
914845-LV-2	UNIVERSITY OF SOUTH ALABAMA TUITION 04		04/06/2004	RAYMOND JAMES & ASSOCIATES, INC		7,929,968	7,655,000	7,970,616	0	0	0	0	0	0	7,970,616	0	(40,648)	(40,648)	31,896	03/15/2022	1FE
914845-LW-0	UNIVERSITY OF SOUTH ALABAMA TUITION 04		04/06/2004	RAYMOND JAMES & ASSOCIATES, INC		5,491,339	5,330,000	5,519,482	0	0	0	0	0	0	5,519,482	0	(28,142)	(28,142)	22,208	03/15/2023	1FE
914845-LX-8	UNIVERSITY OF SOUTH ALABAMA TUITION 04		04/06/2004	FIRST ALBANY		8,458,568	8,255,000	8,508,594	0	0	0	0	0	0	8,508,594	0	(50,025)	(50,025)	34,396	03/15/2024	1FE
	Total ALABAMA					29,212,391	28,700,000	29,445,158	7,446,250	0	(46)	0	(46)	0	29,444,895	0	(232,504)	(232,504)	265,039	XXX	XXX
ALASKA																					
011831-QN-7	ALASKA HSG FIN CORP GEN HSG PURP 94A		06/01/2004	CALLED @ 102.00000000		13,668,000	13,400,000	10,975,050	11,356,602	0	9,866	0	9,866	0	11,366,468	0	2,301,532	2,301,532	371,666	12/01/2023	1FE
011831-QT-4	ALASKA HSG FIN CORP GEN HSG PURP 94A		06/01/2004	CALLED @ 100.00000000		14,100,000	14,100,000	11,155,677	11,866,281	0	20,311	0	20,311	0	11,886,592	0	2,213,408	2,213,408	372,811	12/01/2018	1FE
011842-GH-8	ALASKA ST INTL ARPTS SYS REV 99A		06/22/2004	PRAGER MCCARTHY & SEALY		522,960	500,000	505,255	503,943	0	(111)	0	(111)	0	503,832	0	19,128	19,128	18,680	10/01/2013	1FE
033263-AD-6	ANCHORAGE AK CONS SPL AD 1989A		06/01/2004	CALLED @ 100.00000000		205,000	205,000	205,000	205,000	0	0	0	0	0	205,000	0	0	0	17,118	06/01/2008	1
	Total ALASKA					28,495,960	28,205,000	22,840,982	23,931,826	0	30,066	0	30,066	0	23,961,892	0	4,534,068	4,534,068	780,275	XXX	XXX
ARIZONA																					
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN		04/15/2004	DAIN RAUSCHER INCORPORATED		15,000,000	15,000,000	14,999,700	14,999,703	0	0	0	0	0	14,999,703	0	297	297	12,834	12/01/2037	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
040654-GE-9	ARIZONA TRANSN BRD HWY 1999		06/10/2004	PRAGER MCCARTHY & SEALY		307,014	280,000	309,932	299,866	0	(889)	0	(889)	0	298,978	0	8,037	8,037	6,127	07/01/2008	1FE
040654-JX-4	ARIZONA TRANSN BRD HWY 2002 B		06/09/2004	PRAGER MCCARTHY & SEALY		1,066,880	1,000,000	1,074,230	1,065,345	0	(1,341)	0	(1,341)	0	1,064,004	0	2,876	2,876	22,430	07/01/2016	1FE
040654-LP-8	ARIZONA TRANSN BRD HWY 2003 A SUB		06/25/2004	PRAGER MCCARTHY & SEALY		208,204	200,000	208,700	208,462	0	(161)	0	(161)	0	208,301	0	(97)	(97)	7,311	07/01/2020	1FE
718903-HB-6	PHOENIX AZ INDL DEV ARBOR VILLAGE 96A		06/01/2004	CALLED @ 100.00000000		35,000	35,000	34,913	34,922	0	0	0	0	0	34,922	0	78	78	998	06/01/2026	1FE
795742-AP-0	SALT RIVER PROJ AZ AGRIC IMPT COP 03		06/29/2004	J. P. MORGAN SECURITIES, INC		3,284,027	3,050,000	3,463,550	3,455,123	0	(10,281)	0	(10,281)	0	3,444,841	0	(160,815)	(160,815)	71,900	12/01/2012	1FE
79575D-QJ-2	SALT RIVER PROJ AZ ELEC SYS 02 C REF		06/30/2004	PRAGER MCCARTHY & SEALY		1,073,661	1,010,000	1,063,873	1,058,064	0	(1,124)	0	(1,124)	0	1,056,940	0	16,722	16,722	1,533	01/01/2015	1FE
	Total ARIZONA					20,974,786	20,575,000	21,154,897	21,121,485	0	(13,795)	0	(13,795)	0	21,107,690	0	(132,903)	(132,903)	123,131	XXX	XXX
ARKANSAS																					
040848-AT-0	ARKANSAS DEV FIN ST PK MT MAGAZINE 04		06/16/2004	Various		2,096,797	2,200,000	2,182,752	2,182,839	0	78	0	78	0	2,182,917	0	(86,120)	(86,120)	39,109	01/01/2024	1FE
041049-AT-4	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B		04/12/2004	EDWARDS, A.G., & SONS, INC		1,194,230	1,165,000	1,176,871	1,175,431	0	(39)	0	(39)	0	1,175,392	0	18,838	18,838	31,351	10/01/2027	1FE
041049-AU-1	ARKANSAS ST CMNTY WTR SYS PUB WTR 02B		05/18/2004	PRAGER MCCARTHY & SEALY		1,476,287	1,500,000	1,512,915	1,511,350	0	(150)	0	(150)	0	1,511,199	0	(34,912)	(34,912)	47,676	10/01/2033	1FE
041186-QA-8	ARKANSAS ST UNIV HSG SYS 2004		06/09/2004	Various		586,509	600,000	613,818	613,799	0	(193)	0	(193)	0	613,606	0	(27,098)	(27,098)	7,104	03/01/2024	1FE
041186-QB-6	ARKANSAS ST UNIV HSG SYS 2004		06/17/2004	Various		1,018,377	1,050,000	1,064,921	1,064,901	0	(190)	0	(190)	0	1,064,710	0	(46,334)	(46,334)	11,863	03/01/2029	1FE
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORITY		05/06/2004	DAIN RAUSCHER INCORPORATED		22,100,000	22,100,000	22,098,152	11,098,824	0	2	0	2	0	22,098,167	0	1,833	1,833	18,396	06/01/2030	1FE
348761-BN-6	FORT SMITH AR SALES & USE TAX 2001 B		06/16/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		156,837	150,000	153,633	152,300	0	(131)	0	(131)	0	152,169	0	4,668	4,668	3,203	12/01/2007	1FE
348761-AP-2	FORT SMITH ARK SALES & USE TAX		06/01/2004	CALLED @ 100.00000000		2,700,000	2,700,000	2,691,954	2,699,115	0	218	0	218	0	2,699,333	0	668	668	60,968	12/01/2004	1FE
74539Y-AU-4	PULASKI CNTY AR PUB FAC BAPTIST HLTH		04/01/2004	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	3,375	10/22/2014	2
74539X-JV-5	PULASKI CNTY AR PUB MULTI WILMINGTON 01		06/01/2004	CALLED @ 100.00000000		145,000	145,000	144,816	144,838	0	2	0	2	0	144,840	0	160	160	2,732	02/01/2021	1FE
74539X-JW-3	PULASKI CNTY AR PUB MULTI WILMINGTON 01		06/01/2004	CALLED @ 100.00000000		415,000	415,000	415,000	415,000	0	0	0	0	0	415,000	0	0	0	7,954	02/01/2034	1FE
79506L-AK-2	SALINE CNTY AR IMPT DIST 8 HURRICANE LK 03		03/19/2004	CALLED @ 100		0	0	0	532,635	0	0	0	0	0	0	0	0	0	(3,267)	02/01/2034	5
914084-KT-4	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		06/16/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		163,358	150,000	161,679	158,627	0	(304)	0	(304)	0	158,323	0	5,034	5,034	3,863	12/01/2009	1FE
914084-KV-9	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		06/09/2004	PRAGER MCCARTHY & SEALY		109,024	100,000	107,666	106,139	0	(139)	0	(139)	0	106,000	0	3,024	3,024	2,542	12/01/2011	1FE
914084-KX-5	UNIVERSITY OF AR VAR FAYETTEVILLE 01A		04/20/2004	PRAGER MCCARTHY & SEALY		113,400	100,000	109,503	107,630	0	(51)	0	(51)	0	107,579	0	5,821	5,821	2,118	12/01/2013	1FE
914115-NF-3	UNIVERSITY OF CENTRAL AR STUD FEE 03A		05/17/2004	Various		1,802,774	1,835,000	1,859,295	1,855,602	0	(603)	0	(603)	0	1,854,999	0	(52,225)	(52,225)	42,371	06/01/2033	1FE
	Total ARKANSAS					34,177,591	34,310,000	34,392,975	23,919,029	0	(1,501)	0	(1,501)	0	34,384,234	0	(206,643)	(206,643)	281,359	XXX	XXX
CALIFORNIA																					
010869-AR-6	ALAMEDA CORRIDOR TRANSN CA SR 99A CAP		06/24/2004	SEIBERT BRANFORD		1,555,815	7,125,000	1,849,365	1,926,741	0	23,385	0	23,385	0	1,950,126	0	(394,311)	(394,311)	23,385	10/01/2030	1FE
010869-AT-2	ALAMEDA CORRIDOR TRANSN CA SR 99A CAP		05/28/2004	RAYMOND JAMES & ASSOCIATES, INC		1,485,450	7,500,000	1,542,975	1,584,436	0	14,957	0	14,957	0	1,599,392	0	(113,942)	(113,942)	14,957	10/01/2032	1FE
016038-FD-8	ALHAMBRA CA REDEV AGY TAX ALLOC 03		04/14/2004	PRAGER MCCARTHY & SEALY		105,297	100,000	103,183	103,011	0	(13)	0	(13)	0	102,998	0	2,299	2,299	2,320	05/01/2020	1FE
13066Y-DU-0	CALIFORNIA DEPT OF WTR RES PWR SUP 02A		06/09/2004	Various		11,230,759	10,300,000	11,488,122	11,355,345	0	(15,902)	0	(15,902)	0	11,339,442	0	(108,683)	(108,683)	310,385	05/01/2014	1FE
13033K-XS-3	CALIFORNIA HSG FIN AGY HOME MTG 01 T		06/16/2004	STONE & YOUNGBERG		102,228	100,000	100,000	100,000	0	0	0	0	0	100,000	0	2,228	2,228	1,867	02/01/2015	1FE
16310A-AJ-7	CHELA FINANCIAL USA INC		06/16/2004	DAIN RAUSCHER INCORPORATED		3,600,000	3,600,000	3,600,000	0	0	0	0	0	0	3,600,000	0	0	0	6,468	12/01/2037	1FE
171317-CC-2	CHULA VISTA CA REDEV BAYFRONT TWN 79		04/01/2004	CALLED @ 100.75		176,313	175,000	173,250	174,628	0	0	0	0	0	174,628	0	1,684	1,684	7,000	04/01/2007	1
212218-MJ-7	CONTRA COSTA CA WTR DIST 2003 M REF		04/06/2004	BB&T CAPITAL MARKETS		6,058,314	5,690,000	5,988,042	5,975,173	0	(751)	0	(751)	0	5,974,422	0	83,891	83,891	150,193	10/01/2018	1FE
456567-UV-6	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		06/14/2004	PRAGER MCCARTHY & SEALY		293,117	300,000	296,595	296,655	0	25	0	25	0	296,681	0	(3,564)	(3,564)	4,191	05/01/2015	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
456567-UX-2	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		06/24/2004	PRAGER MCCARTHY & SEALY		490,300	500,000	493,415	493,508	0	92	0	92	0	493,600	0	(3,300)	(3,300)	10,347	05/01/2017	1FE
456567-UY-0	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		06/03/2004	PRAGER MCCARTHY & SEALY		468,717	470,000	463,824	463,903	0	33	0	33	0	463,936	0	4,781	4,781	7,147	05/01/2018	1FE
51378P-AZ-4	LANCASTER CA FING SUB TAX RSD 5&6 03		04/21/2004	PRAGER MCCARTHY & SEALY		99,317	100,000	101,806	101,727	0	(7)	0	(7)	0	101,720	0	(2,403)	(2,403)	1,115	02/01/2027	1FE
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS		04/13/2004	CITIGROUP GLOBAL MARKETS		2,300,000	2,300,000	2,300,000	2,300,000	0	0	0	0	0	2,300,000	0	0	0	1,254	09/01/2021	1FE
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS		06/18/2004	DAIN RAUSCHER INCORPORATED		23,900,000	23,900,000	23,900,000	11,950,000	0	0	0	0	0	23,900,000	0	0	0	18,131	09/01/2021	1FE
544386-BM-6	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		04/21/2004	PRAGER MCCARTHY & SEALY		197,004	200,000	196,924	196,976	0	4	0	4	0	196,979	0	25	25	1,455	09/01/2031	1FE
544389-UZ-0	LOS ANGELES CA CMNTY REDEV TAX SER H		05/19/2004	TENDER OFFER		5,100,000	5,000,000	4,169,150	4,254,294	0	1,818	0	1,818	0	4,256,112	0	843,888	843,888	132,485	12/01/2028	1FE
544495-FN-9	LOS ANGELES CA DEPT WTR PWR SYS 03A-1		06/07/2004	J. P. MORGAN SECURITIES, INC.		7,434,350	7,000,000	7,792,470	7,747,561	0	(13,057)	0	(13,057)	0	7,734,505	0	(300,155)	(300,155)	141,527	07/01/2014	1FE
544624-AU-3	LOS ANGELES CA PARKING SYS REV 03 A		06/04/2004	DAIN RAUSCHER INCORPORATED		2,802,828	2,750,000	2,881,588	2,864,495	0	(3,115)	0	(3,115)	0	2,861,379	0	(58,552)	(58,552)	84,312	05/01/2022	1FE
544652-N7-1	LOS ANGELES CA WSTWTR SYS 03 A SUB		06/28/2004	Various		890,217	900,000	900,702	900,642	0	(12)	0	(12)	0	900,629	0	(10,412)	(10,412)	19,654	06/01/2015	1FE
544652-N8-9	LOS ANGELES CA WSTWTR SYS 03 A SUB		06/01/2004	Various		11,761,352	12,230,000	12,432,773	12,415,551	0	(2,850)	0	(2,850)	0	12,412,701	0	(651,349)	(651,349)	255,753	06/01/2016	1FE
544652-N9-7	LOS ANGELES CA WSTWTR SYS 03 A SUB		06/01/2004	BEAR STEARNS SECURITIES CORP		12,863,965	13,560,000	13,576,950	13,575,516	0	(243)	0	(243)	0	13,575,273	0	(711,308)	(711,308)	289,263	06/01/2017	1FE
544712-UD-2	LOS ANGELES CNTY CA MET TRANS A1SR 03A		06/15/2004	BEAR STEARNS SECURITIES CORP		6,493,583	6,280,000	6,710,557	6,676,274	0	(7,526)	0	(7,526)	0	6,668,748	0	(175,165)	(175,165)	138,135	07/01/2017	1FE
69672H-BL-7	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		686,400	646,497	620,177	453,777	0	0	0	0	0	453,777	0	232,623	232,623	0	09/02/2004	6
69672H-BM-5	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		735,900	693,119	664,901	486,364	0	0	0	0	0	486,364	0	249,536	249,536	0	09/02/2005	6
69672H-BN-3	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		788,700	742,850	708,937	521,260	0	0	0	0	0	521,260	0	267,440	267,440	0	09/02/2006	6
69672H-BP-8	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		848,100	798,797	766,052	560,282	0	0	0	0	0	560,282	0	287,818	287,818	0	09/02/2007	6
69672H-BQ-6	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		886,892	854,743	819,698	596,480	2,034	0	0	2,034	0	598,514	0	288,378	288,378	20,608	09/02/2008	6
69672H-BR-4	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		951,396	916,907	874,451	643,126	0	0	0	0	0	643,126	0	308,271	308,271	22,104	09/02/2009	6
699202-ES-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		06/17/2004	PRAGER MCCARTHY & SEALY		192,270	200,000	194,292	194,447	0	40	0	40	0	194,487	0	(2,217)	(2,217)	3,565	08/01/2023	1FE
757887-BF-0	REDWOOD CITY CA REDEV AGY TAX ALLOC 03A		05/06/2004	PRAGER MCCARTHY & SEALY		37,447	100,000	33,414	34,203	0	212	0	212	0	34,415	0	3,032	3,032	212	07/15/2023	1FE
777347-BD-6	ROSEDALE RIO BRAVO CA WTR DIST SER A		05/01/2004	MATURED		115,000	115,000	115,000	0	115,000	0	0	115,000	0	115,000	0	0	0	3,795	05/01/2004	6*
798147-TV-6	SAN JOSE CA REDEV AGY TAX ALLOCATION 02		06/10/2004	PRAGER MCCARTHY & SEALY		311,612	300,000	306,732	306,439	0	(71)	0	(71)	0	306,368	0	5,244	5,244	3,873	08/01/2021	1FE
801453-EZ-0	SANTA CLARA CA REDEV TAX BAYSHORE 03		05/18/2004	PRAGER MCCARTHY & SEALY		207,852	200,000	205,744	205,462	0	(66)	0	(66)	0	205,395	0	2,457	2,457	4,656	06/01/2018	1FE
802649-LP-6	SANTA ROSA CA WSTWTR 2002 B		05/03/2004	PRAGER MCCARTHY & SEALY		40,268	100,000	32,310	35,775	0	195	0	195	0	35,969	0	4,299	4,299	195	09/01/2022	1FE
81685R-AC-6	SEMPRA ENERGY		06/01/2004	GOLDMAN, SACHS & CO		20,000,000	20,000,000	19,998,600	0	0	2	0	2	0	19,998,602	0	1,398	1,398	22,891	11/01/2014	2FE
867570-AA-1	SUNNYVALE CA REDEV AGY CENT CORE		05/01/2004	CALLED @ 100.75		161,200	160,000	158,575	159,724	0	13	0	13	0	159,737	0	1,463	1,463	5,293	05/01/2007	1
900190-DP-1	TURLOCK CA IRR DIST 2003 A REF		05/18/2004	PRAGER MCCARTHY & SEALY		207,538	200,000	213,320	212,512	0	(165)	0	(165)	0	212,346	0	(4,808)	(4,808)	3,724	01/01/2018	1FE
91412F-HQ-3	UNIVERSITY OF CA GEN REV 2003 A		04/02/2004	LOOP CAPITAL MARKETS		11,418,813	11,025,000	11,049,365	11,048,248	0	(33)	0	(33)	0	11,048,214	0	370,599	370,599	318,467	05/15/2022	1FE
Total CALIFORNIA						136,998,314	147,132,913	137,823,260	100,914,535	117,034	(3,038)	0	113,996	0	136,577,131	0	421,183	421,183	2,030,722	XXX	XXX
COLORADO																					
19458L-AC-4	COLLEGIATE FUNDING SERV		06/25/2004	CITIGROUP GLOBAL MARKETS		5,400,000	5,400,000	5,400,000	0	0	0	0	0	0	5,400,000	0	0	0	10,212	03/01/2042	1FE
249181-J5-8	DENVER CO ARPT SYS REV SER 2001 D REF		06/23/2004	PRAGER MCCARTHY & SEALY		107,424	100,000	104,351	103,293	0	(104)	0	(104)	0	103,189	0	4,235	4,235	2,993	11/15/2010	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
347766-NF-0	FT LEWIS CO DORM LSE PARTN CTFS 83		04/01/2004	MATURED		97,000	97,000	97,000	97,000	0	0	0	0	0	97,000	0	0	0	4,729	04/01/2004	1
50607L-AK-1	LAFAYETTE CO WTR REV 2003 A		04/15/2004	PRAGER MCCARTHY & SEALY		265,155	250,000	262,190	261,364	0	(49)	0	(49)	0	261,315	0	3,840	3,840	5,019	12/01/2022	1FE
51713N-BE-9	LARIMER CNTY CO SALES TAX FAIRGROUNDS 02		05/17/2004	PRAGER MCCARTHY & SEALY		106,757	100,000	103,670	103,055	0	(45)	0	(45)	0	103,010	0	3,747	3,747	2,108	12/15/2013	1FE
Total COLORADO						5,976,336	5,947,000	5,967,211	564,712	0	(198)	0	(198)	0	5,964,514	0	11,822	11,822	25,060	XXX	XXX
CONNECTICUT																					
207743-KM-6	CONNECTICUT HIGHER ED FAM ED LN 03 B		05/14/2004	PRAGER MCCARTHY & SEALY		150,347	150,000	152,012	151,896	0	(23)	0	(23)	0	151,873	0	(1,527)	(1,527)	3,427	11/15/2014	1FE
207743-KP-9	CONNECTICUT HIGHER ED FAM ED LN 03 B		04/30/2004	PRAGER MCCARTHY & SEALY		104,597	100,000	105,222	104,922	0	(41)	0	(41)	0	104,880	0	(283)	(283)	2,320	11/15/2016	1FE
207743-KQ-7	CONNECTICUT HIGHER ED FAM ED LN 03 B		06/07/2004	PRAGER MCCARTHY & SEALY		128,836	125,000	130,309	130,005	0	(86)	0	(86)	0	129,920	0	(1,083)	(1,083)	3,473	11/15/2017	1FE
207757-4C-6	CONNECTICUT SPL TAX OBLIG TRANSN 02 B		06/25/2004	PRAGER MCCARTHY & SEALY		290,906	270,000	298,909	295,608	0	(470)	0	(470)	0	295,139	0	(4,233)	(4,233)	6,555	12/01/2013	1FE
Total CONNECTICUT						674,686	645,000	686,451	682,431	0	(619)	0	(619)	0	681,812	0	(7,126)	(7,126)	15,776	XXX	XXX
DELAWARE																					
246388-MM-1	DELAWARE HLTH CATHOLIC HLTH EAST 03D		06/23/2004	Various		1,001,714	1,000,000	977,980	978,184	0	92	0	92	0	978,276	0	23,438	23,438	29,433	11/15/2024	1FE
246388-MN-9	DELAWARE HLTH CATHOLIC HLTH EAST 03D		05/06/2004	JANNEY MONTGOMERY SCOTT		500,480	500,000	490,440	490,505	0	21	0	21	0	490,526	0	9,954	9,954	13,875	11/15/2028	1FE
246388-MP-4	DELAWARE HLTH CATHOLIC HLTH EAST 03D		06/16/2004	LEGG MASON		620,693	600,000	616,944	616,488	0	(167)	0	(167)	0	616,321	0	4,372	4,372	18,601	11/15/2033	1FE
246428-RA-6	DELAWARE TRANSN AUTH TRANSN SYS 03 SR		05/19/2004	PRAGER MCCARTHY & SEALY		206,763	200,000	209,432	208,758	0	(95)	0	(95)	0	208,663	0	(1,900)	(1,900)	3,724	07/01/2020	1FE
280850-AA-6	EDINVEST		05/13/2004	CALLED @ 100.00000000		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	1,104	06/01/2039	1FE
361851-AA-6	GMAC EDUCATION LOAN FUNDING TRUST		06/16/2004	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	353	06/01/2040	1FE
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION AUTHORITY		04/13/2004	CITIGROUP GLOBAL MARKETS		1,400,000	1,400,000	1,400,000	1,400,000	0	0	0	0	0	1,400,000	0	0	0	763	12/01/2034	1FE
869263-AQ-6	SUSSEX CNTY DE WSTWTR W REHOBOTH 94		06/15/2004	CALLED @ 101.00000000		2,525,000	2,500,000	2,467,200	2,472,224	0	153	0	153	0	2,472,377	0	52,623	52,623	82,653	06/15/2025	1FE
Total DELAWARE						7,354,650	7,300,000	7,261,996	7,266,160	0	4	0	4	0	7,266,163	0	88,487	88,487	150,506	XXX	XXX
FLORIDA																					
010713-CY-9	ALACHUA FL UTILS REF & REV SER 1978		04/01/2004	MATURED		170,000	170,000	170,000	170,000	0	0	0	0	0	170,000	0	0	0	5,440	04/01/2004	1
139372-DN-3	CAPE CORAL FL WTR & SWR REF SER 1977		04/01/2004	MATURED		200,000	200,000	203,286	200,000	0	0	0	0	0	200,000	0	0	0	6,125	04/01/2004	1
183248-BX-0	CLAY CNTY FL HSG FIN BLANDING PLACE 95		06/01/2004	SCHEDULED REDEMPTION		65,000	65,000	65,000	65,000	0	0	0	0	0	65,000	0	0	0	2,551	12/01/2025	2
185244-AB-6	CLEARWATER FL HSG AUTH SUNSET LK 95		06/01/2004	CALLED @ 100		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	4,813	06/01/2020	1
221034-AF-8	CORY LAKES FL CMNTY DEV DIST REF 01A		05/01/2004	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	900	05/01/2023	3
221034-AG-6	CORY LAKES FL CMNTY DEV DIST REF 01B		05/01/2004	CALLED @ 100.00000000		105,000	105,000	105,000	105,000	0	0	0	0	0	105,000	0	0	0	3,360	05/01/2011	3
221034-AD-3	CORY LAKES FL CMNTY DEV DIST REF 97		05/01/2004	CALLED @ 100.00000000		200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	8,375	05/01/2012	3
221034-AE-1	CORY LAKES FL CMNTY DEV DIST REF 97		05/01/2004	CALLED @ 100.00000000		330,000	330,000	330,000	330,000	0	0	0	0	0	330,000	0	0	0	13,819	05/01/2014	3
243819-AB-5	DEER ISLAND FL CMNTY DEV DIST REF		05/07/2004	Various		1,200,000	1,200,000	1,200,000	517,063	0	682,937	0	682,937	0	1,200,000	0	0	0	682,937	05/01/2013	6
244307-DB-7	DEERFIELD BEACH FL WTR & SWR REF 1978		06/01/2004	CALLED @ 100.00000000		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	323	12/01/2007	1
342815-GA-9	FLORIDA MUN LOAN COUNCIL SER 01A		06/01/2004	PRAGER MCCARTHY & SEALY		218,252	200,000	216,076	213,206	0	(226)	0	(226)	0	212,980	0	5,272	5,272	5,691	11/01/2012	1FE
341507-NJ-6	FLORIDA ST BRD OF ED LOTTERY REV 2002 C		06/01/2004	PRAGER MCCARTHY & SEALY		452,520	450,000	455,256	454,871	0	(69)	0	(69)	0	454,802	0	(2,282)	(2,282)	9,015	01/01/2021	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
34160W-JC-9	FLORIDA ST ENVIR PROT PRESERV FL 4EVER 03C		06/01/2004	PRAGER MCCARTHY & SEALY		446,072	450,000	445,419	445,487	0	25	0	25	0	445,512	0	560	560	9,109	07/01/2023	1FE
348163-ER-3	FT MYERS FL REF IMPT SER 1978 1		06/01/2004	CALLED @ 100.00000000		150,000	150,000	150,000	150,000	0	0	0	0	0	150,000	0	0	0	4,688	12/01/2007	1
348172-DX-2	FT MYERS FL REF UTIL SER 1978		06/01/2004	CALLED @ 100.00000000		345,000	345,000	345,000	345,000	0	0	0	0	0	345,000	0	0	0	10,781	12/01/2007	1
362812-BA-6	GAINESVILLE FL HSG CORP 1ST MTG ELD 77		06/01/2004	MATURED		150,000	150,000	150,000	150,000	0	0	0	0	0	150,000	0	0	0	5,438	06/01/2004	3
381093-AA-1	GOLDEN LAKES FL CMNTY DEV CAP IMPT 94		05/01/2004	CALLED @ 100.00000000		1,045,000	1,045,000	1,045,000	1,045,000	0	0	0	0	0	1,045,000	0	0	0	47,025	05/01/2014	3
392274-UQ-7	GREATER ORLANDO FL AVIATION AUTH 2003A		06/01/2004	PRAGER MCCARTHY & SEALY		450,181	420,000	452,151	451,187	0	(477)	0	(477)	0	450,710	0	(529)	(529)	13,698	10/01/2015	1FE
42841P-AA-7	HIALEAH HSG FL HIALEAH PALM CTR 95		05/01/2004	CALLED @ 100.00000000		165,000	165,000	165,000	165,000	0	0	0	0	0	165,000	0	0	0	7,219	05/01/2025	2
43233A-CA-2	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B		04/26/2004	GMS GROUP		1,958,690	2,000,000	1,948,153	1,948,698	0	46	0	46	0	1,948,744	0	9,946	9,946	59,546	10/01/2034	2FE
432319-DB-4	HILLSBOROUGH CNTY FL REF IMPT REV 78		06/01/2004	MATURED		425,000	425,000	425,000	425,000	0	0	0	0	0	425,000	0	0	0	12,856	06/01/2004	1
432347-CP-5	HILLSBOROUGH CNTY FL REF UTIL REV 78		06/01/2004	CALLED @ 100.00000000		195,000	195,000	195,000	195,000	0	0	0	0	0	195,000	0	0	0	6,045	12/01/2008	1
469485-GL-4	JACKSONVILLE FL BETTER SALES TAX 04		06/28/2004	PRAGER MCCARTHY & SEALY		774,755	800,000	804,720	804,709	0	(154)	0	(154)	0	804,556	0	(29,801)	(29,801)	8,674	10/01/2017	1FE
469485-GT-7	JACKSONVILLE FL BETTER SALES TAX 04		06/01/2004	PRAGER MCCARTHY & SEALY		504,905	530,000	528,569	528,572	0	7	0	7	0	528,579	0	(23,674)	(23,674)	5,614	10/01/2024	1FE
469359-CQ-4	JACKSONVILLE FL CAP IMPT REF X-OVER 02B		06/17/2004	PRAGER MCCARTHY & SEALY		206,980	200,000	206,378	205,618	0	(115)	0	(115)	0	205,503	0	1,477	1,477	7,135	10/01/2019	1FE
46613C-AN-5	JEA FL ELEC SYS SR SERIES 3 2002 A		06/21/2004	BEAL, M.R., & CO		6,293,914	6,240,000	6,174,400	6,176,325	0	261	0	261	0	6,176,586	0	117,328	117,328	245,289	10/01/2032	1FE
46613C-BP-9	JEA FL ELEC SYS SR SERIES 3 2002 B		06/24/2004	PRAGER MCCARTHY & SEALY		644,218	640,000	636,506	636,831	0	52	0	52	0	636,884	0	7,334	7,334	20,897	10/01/2015	1FE
46613C-BQ-7	JEA FL ELEC SYS SR SERIES 3 2002 B		06/28/2004	PRAGER MCCARTHY & SEALY		100,761	100,000	99,480	99,524	0	7	0	7	0	99,531	0	1,230	1,230	3,382	10/01/2016	1FE
46613C-EV-3	JEA FL ELEC SYS SUBORDINATE 2004 A		06/30/2004	PRAGER MCCARTHY & SEALY		100,560	100,000	98,493	0	0	8	0	8	0	98,501	0	2,059	2,059	622	10/01/2020	1FE
46613Q-AP-9	JEA FL ST JOHN RIV PWR PARK 2-17TH 02 REF		05/27/2004	BEAL, M.R., & CO		10,414,206	9,900,000	10,355,796	10,288,420	0	(7,508)	0	(7,508)	0	10,280,912	0	133,294	133,294	323,867	10/01/2015	1FE
46613P-JM-9	JEA FL WTR & SWR SYS REV 2004 A REF		05/04/2004	DAIN RAUSCHER INCORPORATED		1,746,740	2,000,000	1,721,980	0	0	31	0	31	0	1,722,011	0	24,729	24,729	7,080	10/01/2034	1FE
481367-AA-8	JULINGTON CREEK FL CMNTY DEV DIST A		05/01/2004	CALLED @ 100.00000000		340,000	340,000	340,000	340,000	0	0	0	0	0	340,000	0	0	0	14,025	05/01/2017	1
493124-AA-9	KEY MARCO CMNTY DEV FL SPL ASSMT 92		05/07/2004	CALLED @ 102.50		6,216,625	6,065,000	6,065,000	5,362,072	0	0	0	0	0	5,362,072	0	854,553	854,553	229,965	12/01/2013	1FE
497850-FM-4	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B		06/15/2004	PRAGER MCCARTHY & SEALY		327,468	300,000	324,894	319,666	0	(428)	0	(428)	0	319,238	0	8,230	8,230	9,892	10/01/2011	1FE
507507-AA-9	LAKE ASHTON FL CMNTY DEV DIST 01A		05/01/2004	CALLED @ 100.00000000		70,000	70,000	70,000	70,000	0	0	0	0	0	70,000	0	0	0	2,590	05/01/2032	5
507507-AB-7	LAKE ASHTON FL CMNTY DEV DIST 01B		05/01/2004	CALLED @ 100.00000000		830,000	830,000	823,783	825,270	0	44	0	44	0	825,313	0	4,687	4,687	26,604	05/01/2011	5
511678-QL-1	LAKELAND FL ELEC & WTR REV 99 A REF		06/01/2004	PRAGER MCCARTHY & SEALY		224,838	225,000	225,000	225,000	0	0	0	0	0	225,000	0	(162)	(162)	7,594	10/01/2028	1FE
525556-AG-1	LELY FL CMNTY DEV DIST REF 99		05/01/2004	CALLED @ 100.00000000		710,000	710,000	710,000	710,000	0	0	0	0	0	710,000	0	0	0	24,406	05/01/2011	3Z
525556-AE-6	LELY FL CMNTY DEV DIST REF 99A		05/01/2004	CALLED @ 100.00000000		1,025,000	1,025,000	1,025,000	1,025,000	0	0	0	0	0	1,025,000	0	0	0	37,156	05/01/2013	3Z
583116-AE-8	MEADOW POINTE FL CDD CAP IMPT 1999		05/01/2004	CALLED @ 100.00000000		555,000	555,000	555,000	555,000	0	0	0	0	0	555,000	0	0	0	19,425	05/01/2012	2
583119-AB-8	MEADOW POINTE II FL CMNTY DEV CAP IMP		05/10/2004	Various		8,707,900	8,625,000	8,625,000	8,625,000	0	0	0	0	0	8,625,000	0	82,900	82,900	350,281	05/01/2018	3
585395-FV-3	MELBOURNE FL WTR & SWR REF REV		06/01/2004	MATURED		275,000	275,000	270,023	274,933	0	67	0	67	0	275,000	0	0	0	9,348	06/01/2004	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
59334H-CR-4	MIAMI-DADE CNTY FL MULTI ISLAND PL 02-9		04/01/2004	CALLED @ 100		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	1,047	10/01/2033	5
662542-BC-2	NORTH SPRINGS FL IMPT WTR MGMT 1990 A		05/01/2004	CALLED @ 100.00000000		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	2,438	05/01/2010	3Z
684550-DM-5	ORANGE CNTY FL WTR & SWR REF 77		04/01/2004	MATURED		895,000	895,000	886,489	895,000	0	0	0	0	0	895,000	0	0	0	28,193	04/01/2004	1
687904-CJ-9	OSCEOLA CNTY FL MULTI WOODSIDE APT 00B		06/01/2004	MATURED		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	2,000	06/01/2004	3
690331-AA-1	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96		05/01/2004	CALLED @ 100.00000000		465,000	465,000	457,132	459,946	0	80	0	80	0	460,026	0	4,974	4,974	18,680	05/01/2012	4
690331-AB-9	OVEROAKS CMNTY DEV DIST FL CAP IMPT 96		05/01/2004	CALLED @ 100.00000000		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	3,300	05/01/2017	4
690331-AC-7	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98A		05/01/2004	CALLED @ 100.00000000		25,000	25,000	25,000	24,988	13	0	0	13	0	25,000	0	0	0	813	05/01/2017	4
690331-AD-5	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98B		05/01/2004	CALLED @ 100.00000000		1,040,000	1,040,000	1,040,000	1,016,766	23,234	0	0	23,234	0	1,040,000	0	0	0	31,850	05/01/2008	4
696560-FY-2	PALM BEACH CNTY FL SOLID WASTE 02 B		06/21/2004	PRAGER MCCARTHY & SEALY		385,850	600,000	339,222	362,761	0	2,628	0	2,628	0	365,389	0	20,461	20,461	2,628	10/01/2014	1FE
696560-FZ-9	PALM BEACH CNTY FL SOLID WASTE 02 B		06/21/2004	PRAGER MCCARTHY & SEALY		60,170	100,000	53,217	56,988	0	646	0	646	0	57,634	0	2,536	2,536	646	10/01/2015	1FE
696560-GA-3	PALM BEACH CNTY FL SOLID WASTE 02 B		05/11/2004	PRAGER MCCARTHY & SEALY		111,722	200,000	99,990	107,221	0	633	0	633	0	107,854	0	3,868	3,868	633	10/01/2016	1FE
696560-EY-3	PALM BEACH CNTY FL SOLID WASTE 98 A		06/03/2004	Various		144,570	200,000	104,750	134,816	0	811	0	811	0	135,627	0	8,943	8,943	811	10/01/2012	1FE
701542-AD-4	PARKWAY CTR FL CMNTY DEV DIST 00 B		06/15/2004	Various		239,260	123,771	226,108	176,550	0	0	0	0	0	239,260	0	0	0	0	05/01/2010	6
702521-BP-9	PASCO CNTY FL REF GTD ENTITLEMENT 78		06/01/2004	MATURED		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	308	06/01/2004	1
735008-AA-2	PORT OF THE ISLANDS FL CMNTY IMPT 90		05/01/2004	SCHEDULED REDEMPTION		345,000	345,000	328,739	252,194	0	92,806	0	92,806	0	345,000	0	0	0	92,806	05/01/2010	6
73535E-FK-1	PORT ST LUCIE FL SPL ASSMT EAST LAKE 03D		06/23/2004	PRAGER MCCARTHY & SEALY		590,954	600,000	592,302	592,412	0	74	0	74	0	592,486	0	(1,532)	(1,532)	12,257	07/01/2018	1FE
73535E-ET-3	PORT ST LUCIE FL SPL ASSMT TESORO 03 B		06/15/2004	Various		1,151,370	1,135,000	1,135,000	1,135,000	0	0	0	0	0	1,135,000	0	16,370	16,370	21,782	01/01/2016	1FE
75957R-AB-1	REMINGTON FL CMNTY DEV SPL ASSMT		05/01/2004	CALLED @ 100.00000000		1,325,000	1,325,000	1,325,000	993,750	331,250	0	0	331,250	0	1,325,000	0	0	0	53,663	05/01/2008	4
75957R-AC-9	REMINGTON FL CMNTY DEV SPL ASSMT		05/01/2004	CALLED @ 100.00000000		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	7,088	05/01/2019	4
75957R-AA-3	REMINGTON FL CMNTY DEV SPL ASSMT 94		05/01/2004	CALLED @ 100.00000000		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	7,200	05/01/2014	2
769506-AA-4	RIVERWOOD CMNTY DEV FL SPL ASSMT 92A		05/01/2004	CALLED @ 100.00000000		285,000	285,000	285,000	285,000	0	0	0	0	0	285,000	0	0	0	12,113	05/01/2012	4
769506-AB-2	RIVERWOOD CMNTY DEV FL SPL ASSMT 92B		05/01/2004	CALLED @ 100.00000000		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	1,700	05/01/2012	4
769603-CY-5	RIVIERA BEACH FL WTR & SWR SER 1978		04/01/2004	CALLED @ 100.00000000		65,000	65,000	66,473	65,000	0	0	0	0	0	65,000	0	0	0	2,324	10/01/2005	1
790420-HM-8	ST JOHNS CNTY FL WTR & SWR 2004 CAP		04/22/2004	PRAGER MCCARTHY & SEALY		19,751	100,000	19,203	19,346	0	76	0	76	0	19,422	0	329	329	76	06/01/2034	1FE
793257-BH-8	ST PETERSBURG FL EXCISE TAX 1993 CONV		05/13/2004	RAYMOND JAMES & ASSOCIATES, INC.		7,914,650	7,520,000	8,010,605	7,993,641	0	(4,734)	0	(4,734)	0	7,988,907	0	(74,258)	(74,258)	232,355	10/01/2014	1FE
793257-BJ-4	ST PETERSBURG FL EXCISE TAX 1993 CONV		05/13/2004	RAYMOND JAMES & ASSOCIATES, INC.		8,094,213	7,735,000	8,200,415	8,186,085	0	(4,001)	0	(4,001)	0	8,182,085	0	(87,871)	(87,871)	239,867	10/01/2015	1FE
867689-AM-3	SUNRISE FL WTR GAS SWR REF IMPT 1976		04/01/2004	CALLED @ 100.00000000		265,000	265,000	270,334	265,837	0	0	0	0	0	265,837	0	(837)	(837)	8,414	10/01/2007	1FE
88906R-BY-5	TOHOPEKALIGA FL WTR AUTH UTIL SYS 03B		06/28/2004	PRAGER MCCARTHY & SEALY		455,016	450,000	451,017	450,986	0	(15)	0	(15)	0	450,971	0	4,045	4,045	12,756	10/01/2024	1FE
16674M-AA-0	TPC CHEVAL CMNTY DEV FL ASSMT REF 97		05/01/2004	CALLED @ 100.00000000		240,000	240,000	240,000	240,000	0	0	0	0	0	240,000	0	0	0	8,400	05/01/2012	2
872613-AD-6	TPC CHEVAL CMNTY DEV FL ASSMT SER 91A		05/01/2004	CALLED @ 100.00000000		280,000	280,000	280,000	280,000	0	0	0	0	0	280,000	0	0	0	12,320	05/01/2011	2
957360-AC-4	WESTCHASE CMNTY DEV FL CAP IMPT 1991		05/01/2004	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	3,281	05/01/2012	2

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
Total FLORIDA						73,552,109	72,603,771	73,176,359	69,456,739	354,496	763,513	0	1,118,009	0	72,457,932	0	1,094,177	1,094,177	3,095,342	XXX	XXX
GEORGIA																					
04785U-AA-4	ATLANTA GA URBAN RES FIN AUBURN AVE B		06/01/2004	SCHEDULED REDEMPTION		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	5,175	06/01/2015	5
190760-BA-5	COBB-MARIETTA GA COLISEUM & EXHIBIT 93		06/02/2004	PRAGER MCCARTHY & SEALY		112,568	100,000	111,274	108,802	0	(200)	0	(200)	0	108,601	0	3,967	3,967	3,558	10/01/2012	1FE
343586-GK-3	FLOYD CNTY GA WTR & SEW REV SER 78		05/01/2004	MATURED		265,000	265,000	265,000	265,000	0	0	0	0	0	265,000	0	0	0	9,540	05/01/2004	1
626207-JW-5	MUNICIPAL ELEC AUTH GA COMBUSTION 02A		06/21/2004	PRAGER MCCARTHY & SEALY		109,489	100,000	110,607	109,229	0	(210)	0	(210)	0	109,019	0	470	470	3,188	11/01/2013	1FE
776032-KE-3	ROME GA WTR & SWR 2004 REF		06/01/2004	PRAGER MCCARTHY & SEALY		194,740	200,000	200,168	200,168	0	(2)	0	(2)	0	200,166	0	(5,426)	(5,426)	2,323	01/01/2022	1FE
Total GEORGIA						796,797	780,000	802,049	798,199	0	(412)	0	(412)	0	797,787	0	(990)	(990)	23,784	XXX	XXX
HAWAII																					
419818-DH-9	HAWAII HSG FIN CORP SGL FAM MTG 94 A		04/01/2004	CALLED @ 100.00000000		1,020,000	1,020,000	1,024,213	1,021,300	0	0	0	0	0	1,021,300	0	(1,300)	(1,300)	15,300	07/01/2026	1FE
419818-EU-9	HAWAII ST HSG FIN & DEV CORP SGL 97 A		04/01/2004	CALLED @ 100.00000000		310,000	310,000	289,087	290,654	0	0	0	0	0	290,654	0	19,346	19,346	4,456	07/01/2030	1FE
Total HAWAII						1,330,000	1,330,000	1,313,300	1,311,954	0	0	0	0	0	1,311,954	0	18,046	18,046	19,756	XXX	XXX
ILLINOIS																					
006547-AX-1	ADDISON IL SGL FAM MTG 1979 SER A		04/01/2004	CALLED @ 100.00000000		90,000	90,000	90,000	90,000	0	0	0	0	0	90,000	0	0	0	3,375	04/01/2011	1FE
094347-CQ-2	BLOOMINGDALE IL WTRWKS & SEW REV 79		05/01/2004	MATURED		225,000	225,000	225,000	225,000	0	0	0	0	0	225,000	0	0	0	8,719	05/01/2004	1
109340-BA-6	BRIGHTON IL WTRWKS & SEW SER 1979		05/01/2004	MATURED		70,000	70,000	70,783	70,006	0	(6)	0	(6)	0	70,000	0	0	0	2,619	05/01/2004	1
167423-AV-4	CHICAGO HEIGHTS IL SGL FAM MTG 1979 A		05/01/2004	CALLED @ 100.00000000		85,000	85,000	85,000	85,000	0	0	0	0	0	85,000	0	0	0	3,230	05/01/2010	1
167685-GQ-3	CHICAGO IL SGL FAM MTG 1997 SER A		06/01/2004	CALLED @ 100.00000000		65,000	65,000	70,785	68,864	0	(29)	0	(29)	0	68,835	0	(3,835)	(3,835)	756	09/01/2028	1FE
167727-HU-3	CHICAGO IL WSTWTR TRANSMISSION 98A CAP		05/04/2004	LEHMAN BROTHERS INC		6,334,090	22,080,000	6,997,594	7,291,373	0	35,607	0	35,607	0	7,326,980	0	(992,890)	(992,890)	35,607	01/01/2027	1FE
276515-PK-3	EASTERN IL UNIV AUX FAC SER 78A		04/01/2004	CALLED @ 100.00000000		185,000	185,000	187,986	185,000	0	0	0	0	0	185,000	0	0	0	6,822	04/01/2006	1
336451-AM-1	FIRST SPRINGFIELD IL HSG FIN SEC 8 A		06/01/2004	MATURED		180,000	180,000	180,000	180,000	0	0	0	0	0	180,000	0	0	0	6,638	06/01/2004	2
346214-AA-7	FOREST VIEW IL NRSG MAXWELL MANOR 98A		06/08/2004	Various		807,322	17,065,000	16,462,433	567,433	0	0	0	0	0	567,433	0	239,890	239,890	0	10/01/2029	6
346214-AB-5	FOREST VIEW IL NRSG MAXWELL MANOR 98B		06/08/2004	Various		59,148	780,000	780,000	55,000	0	0	0	0	0	55,000	0	4,148	4,148	0	10/01/2004	6
363272-BE-4	GALENA IL WTRWKS & SEW REV SER 74		05/01/2004	MATURED		30,000	30,000	29,608	0	29,997	3	0	30,000	0	30,000	0	0	0	1,023	05/01/2004	6*
451908-M4-6	ILLINOIS DEV FIN CMNTY REHAB 94C		06/01/2004	MATURED		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,744	06/01/2004	1
451908-M5-3	ILLINOIS DEV FIN CMNTY REHAB 94C		06/01/2004	CALLED @ 102.00000000		4,421,700	4,335,000	4,335,000	4,335,000	0	0	0	0	0	4,335,000	0	86,700	86,700	178,819	06/01/2012	1
451908-M6-1	ILLINOIS DEV FIN CMNTY REHAB 94C		06/01/2004	CALLED @ 102.00000000		5,599,800	5,490,000	5,490,000	5,490,000	0	0	0	0	0	5,490,000	0	109,800	109,800	229,894	06/01/2019	1
451908-N2-9	ILLINOIS DEV FIN CMNTY REHAB 94C		06/01/2004	MATURED		525,000	525,000	525,000	525,000	0	0	0	0	0	525,000	0	0	0	20,344	06/01/2004	1
45200B-BP-2	ILLINOIS FIN AUTH OSF HLTHCARE 04		06/21/2004	Various		826,930	820,000	820,000	0	0	0	0	0	0	820,000	0	6,930	6,930	7,534	11/15/2022	1FE
45200P-TL-1	ILLINOIS HLTH FAC CONDELL MED CTR 02		06/17/2004	STONE & YOUNGBERG		99,444	100,000	98,000	98,053	0	9	0	9	0	98,062	0	1,382	1,382	3,324	05/15/2032	1FE
45200K-A3-2	ILLINOIS HLTH FAC OSF HLTHCARE 93		06/14/2004	CALLED @ 102.00000000		14,642,100	14,355,000	13,487,451	13,628,794	0	5,290	0	5,290	0	13,634,084	0	1,008,016	1,008,016	505,323	11/15/2023	1FE
452010-G6-2	ILLINOIS HSG DEV AUTH MULTI FAM 1991C		05/18/2004	CALLED @ 100.00000000		2,015,000	2,015,000	2,032,631	2,015,000	0	0	0	0	0	2,015,000	0	0	0	56,361	07/01/2011	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
452143-CN-8	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP		04/13/2004	PRAGER MCCARTHY & SEALY		44,315	100,000	43,208	44,888	0	87	0	87	0	44,975	0	(660)	(660)	87	06/15/2021	1FE
452143-CT-5	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP		05/10/2004	FIDELITY CAPITAL MARKETS		2,675,796	9,300,000	2,981,301	3,106,130	0	17,943	0	17,943	0	3,124,073	0	(448,277)	(448,277)	17,943	06/15/2026	1FE
452277-AA-4	ILLINOIS STUDENT ASSISTANCE		04/13/2004	CITIGROUP GLOBAL MARKETS		4,800,000	4,800,000	4,800,000	4,800,000	0	0	0	0	0	4,800,000	0	0	0	2,616	03/01/2011	1FE
452277-AH-9	ILLINOIS STUDENT ASSISTANCE		04/07/2004	CITIGROUP GLOBAL MARKETS		15,550,000	15,550,000	15,550,000	15,550,000	0	0	0	0	0	15,550,000	0	0	0	12,941	03/01/2034	1FE
508408-CF-6	LAKE CNTY IL PUB WTR DIST WTR SER 68		05/01/2004	CALLED @ 100.00000000		85,000	85,000	81,074	84,305	0	34	0	34	0	84,339	0	661	661	2,478	05/01/2007	1FE
504750-BV-1	LASALLE IL WTRWKS REV SER 1978		05/01/2004	MATURED		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	1,050	05/01/2004	1
592247-J5-0	METRO PIER & EXPO IL MCCORMICK PL 02A		06/23/2004	CITIGROUP GLOBAL MARKETS		7,510,732	34,445,000	7,166,949	7,426,083	0	103,830	0	103,830	0	7,529,913	0	(19,181)	(19,181)	103,830	12/15/2030	1FE
592247-J9-2	METRO PIER & EXPO IL MCCORMICK PL 02A		04/02/2004	CITIGROUP GLOBAL MARKETS		12,406,362	58,695,000	9,785,630	10,846,267	0	10,666	0	10,666	0	10,856,933	0	1,549,430	1,549,430	10,666	12/15/2032	1FE
592247-K5-8	METRO PIER & EXPO IL MCCORMICK PL 02A		04/02/2004	FIRST ALBANY		13,154,400	70,000,000	10,245,200	11,363,272	0	11,247	0	11,247	0	11,374,520	0	1,779,880	1,779,880	11,247	12/15/2034	1FE
592247-WM-8	METRO PIER & EXPO IL MCCORMICK PL 94A		06/15/2004	CALLED @ 102.00000000		4,539,000	4,450,000	4,262,871	4,277,519	0	680	0	680	0	4,278,198	0	260,802	260,802	134,180	06/15/2027	1FE
592247-WP-1	METRO PIER & EXPO IL MCCORMICK PL 94A		06/15/2004	CALLED @ 102.00000000		3,452,700	3,385,000	1,796,690	2,534,987	0	18,427	0	18,427	0	2,553,414	0	899,286	899,286	18,427	06/15/2012	1FE
592247-WT-3	METRO PIER & EXPO IL MCCORMICK PL 94A		06/15/2004	CALLED @ 102.00000000		3,014,100	2,955,000	2,928,719	2,932,060	0	109	0	109	0	2,932,169	0	81,931	81,931	88,759	06/15/2027	1FE
592247-WV-8	METRO PIER & EXPO IL MCCORMICK PL 94A		06/15/2004	CALLED @ 102.00000000		3,962,700	3,885,000	2,461,310	2,899,646	0	21,324	0	21,324	0	2,920,970	0	1,041,730	1,041,730	21,324	06/15/2012	1FE
592247-FZ-8	METRO PIER & EXPO IL MCCORMICK PL 94B CAP		05/27/2004	Various		13,822,542	54,200,000	12,908,225	13,383,336	0	131,531	0	131,531	0	13,514,867	0	307,675	307,675	131,531	06/15/2028	1FE
665245-PY-6	NORTHERN IL UNIV AUX FAC REV 78A		04/01/2004	CALLED @ 100.00000000		225,000	225,000	227,624	225,000	0	0	0	0	0	225,000	0	0	0	8,016	04/01/2005	1
759911-FV-7	REGIONAL TRANSN AUTH IL SER 1994A		06/01/2004	CALLED @ 102.00000000		3,060,000	3,000,000	2,876,940	2,915,436	0	969	0	969	0	2,916,405	0	143,595	143,595	94,719	06/01/2015	1
843146-SM-4	SOUTHERN IL UNIV HSG & AUX FAC SER J		04/01/2004	CALLED @ 100.00000000		75,000	75,000	77,261	75,000	0	0	0	0	0	75,000	0	0	0	2,531	04/01/2007	1
958366-TX-4	WESTERN IL UNIV AUX FAC SYS SER 78A		04/01/2004	CALLED @ 100.00000000		155,000	155,000	156,415	155,000	0	0	0	0	0	155,000	0	0	0	5,735	04/01/2009	1
Total ILLINOIS						124,868,181	333,875,000	130,391,687	117,603,451	29,997	357,720	0	387,718	0	118,811,169	0	6,057,011	6,057,011	1,740,209	XXX	XXX
INDIANA																					
454623-U7-2	INDIANA BOND BK SPL SOUTH BEND TIF 03E		04/30/2004	PRAGER MCCARTHY & SEALY		100,953	100,000	101,327	101,296	0	(12)	0	(12)	0	101,284	0	(331)	(331)	1,724	09/01/2025	1FE
746189-EK-1	PURDUE UNIV IN STUDENT FACS SYS 03A		05/25/2004	CITIGROUP GLOBAL MARKETS		538,665	500,000	535,940	533,158	0	(459)	0	(459)	0	532,699	0	5,966	5,966	10,515	07/01/2016	1FE
848210-DY-3	SPENCER OWEN IN CMNTY SCH PART CTF 80		06/01/2004	MATURED		305,000	305,000	272,780	304,499	0	501	0	501	0	305,000	0	0	0	11,748	06/01/2004	1
Total INDIANA						944,618	905,000	910,047	938,953	0	30	0	30	0	938,983	0	5,635	5,635	23,987	XXX	XXX
KANSAS																					
485427-8L-5	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M		06/22/2004	PRAGER MCCARTHY & SEALY		865,341	800,000	850,464	835,835	0	(1,355)	0	(1,355)	0	834,480	0	30,861	30,861	20,645	06/01/2009	1FE
485427-8M-3	KANSAS DEV FIN DEPT COMMERCE IMPACT 01M		05/24/2004	PRAGER MCCARTHY & SEALY		107,988	100,000	106,179	104,634	0	(102)	0	(102)	0	104,532	0	3,456	3,456	2,342	06/01/2010	1FE
679404-DF-7	OLATHE LABETTE CNTY KS GNMA MTG 89A		05/01/2004	CALLED @ 100.00000000		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	4,331	11/01/2009	1FE
890680-AV-3	TOPEKA KS COMB UTIL IMPT 2004 A		06/25/2004	Various		2,198,700	2,250,000	2,250,000	2,250,000	0	0	0	0	0	2,250,000	0	(51,300)	(51,300)	20,775	08/01/2023	1FE
98267L-BC-8	WYANDOTTE CNTY KC KS REDEV AREA B-01		06/09/2004	PRAGER MCCARTHY & SEALY		370,780	350,000	356,493	354,833	0	(97)	0	(97)	0	354,736	0	16,044	16,044	8,723	12/01/2013	1FE
Total KANSAS						3,652,809	3,610,000	3,673,136	3,655,302	0	(1,554)	0	(1,554)	0	3,653,748	0	(939)	(939)	56,816	XXX	XXX
KENTUCKY																					

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
102673-BZ-2	BOWLING GREEN KY INDL BLDG KOEHRING 79		04/01/2004	MATURED		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	2,900	04/01/2004	1
411882-EK-5	HARDIN CNTY KY WTR DIST NO 1 REF 1978		05/15/2004	CALLED @ 100.00000000		435,000	435,000	441,381	435,000	0	0	0	0	0	435,000	0	0	0	6,147	09/01/2008	1FE
49130N-AN-9	KENTUCKY HIGHER EDUCATION		04/16/2004	CITIGROUP GLOBAL MARKETS		4,050,000	4,050,000	4,050,000	4,050,000	0	0	0	0	0	4,050,000	0	0	0	3,402	05/01/2032	1FE
491308-F4-9	KENTUCKY HSG CORP SER 1997 B		04/01/2004	CALLED @ 100.00000000		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	1,797	07/01/2028	1FE
Total KENTUCKY						4,680,000	4,680,000	4,686,381	4,680,000	0	0	0	0	0	4,680,000	0	0	0	14,246	XXX	XXX
LOUISIANA																					
015086-KU-4	ALEXANDRIA LA UTILS REV 2004		05/17/2004	PRAGER MCCARTHY & SEALY		530,965	500,000	547,795	547,194	0	(464)	0	(464)	0	546,730	0	(15,765)	(15,765)	9,189	05/01/2015	1FE
100210-LN-1	BOSSIER CITY LA PUB IMPT SALES TAX 02		06/10/2004	PRAGER MCCARTHY & SEALY		656,543	600,000	662,946	655,972	0	(618)	0	(618)	0	655,354	0	1,189	1,189	12,771	12/01/2012	1FE
128467-CA-3	CALCASIEU PARISH LA TAX DIST NO 3 04 ST		05/27/2004	Various		1,142,291	1,140,000	1,198,573	0	0	(504)	0	(504)	0	1,198,069	0	(55,777)	(55,777)	8,188	11/01/2019	1FE
270848-LR-3	EAST BATON ROUGE PARISH LA TAX 03 ST		06/23/2004	Various		793,635	750,000	787,605	784,461	0	(380)	0	(380)	0	784,080	0	9,555	9,555	9,151	02/01/2013	1FE
295852-BK-2	ERNEST N MORIAL LA EXHIB HALL 96C		04/15/2004	PRE-REFUNDING		11,037,921	11,105,000	11,027,170	11,037,793	0	82	0	82	0	11,037,875	0	47	47	155,552	07/15/2025	1
295852-GM-3	ERNEST N MORIAL LA EXHIB HALL 96C		04/20/2004	PRE-REFUNDING		2,827,833	2,845,000	2,827,815	0	0	5	0	5	0	2,827,820	0	13	13	42,047	07/15/2025	1
295852-DS-3	ERNEST N MORIAL LA EXHIB HALL SR SUB 03A		06/15/2004	Various		1,178,242	1,200,000	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	(21,758)	(21,758)	24,694	07/15/2033	1FE
506484-XX-7	LAFAYETTE LA PUB IMPT SALES TAX 2003 A		06/15/2004	Various		544,896	550,000	547,674	547,736	0	9	0	9	0	547,744	0	(2,849)	(2,849)	6,696	03/01/2027	1FE
506484-YT-5	LAFAYETTE LA PUB IMPT SALES TAX 2003 B		05/13/2004	BEAL, M.R., & CO		987,500	1,000,000	995,740	995,853	0	13	0	13	0	995,865	0	(8,365)	(8,365)	27,374	05/01/2027	1FE
546267-CF-0	LOUISIANA HSG FIN MULTI ORLEANS TWR 92A		04/15/2004	CALLED @ 100.00000000		950,000	950,000	950,000	930,012	19,988	0	0	19,988	0	950,000	0	0	0	34,675	04/15/2010	3
546265-M8-9	LOUISIANA HSG FIN SGL FAM MTG 1996 D-1		06/01/2004	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	2,635	12/01/2021	1FE
546276-AN-6	LOUISIANA LOC GOV MULTI OLDE SALEM 02A		06/01/2004	CALLED @ 100.00000000		15,000	15,000	15,000	15,000	0	0	0	0	0	15,000	0	0	0	544	06/01/2037	4
546398-DJ-4	LOUISIANA PUB FAC OCHSNER CLINIC 02B		05/13/2004	PRAGER MCCARTHY & SEALY		853,507	845,000	850,163	849,748	0	(36)	0	(36)	0	849,711	0	3,796	3,796	38,240	05/15/2032	1FE
546395-PP-3	LOUISIANA PUB FAC OUR LADY MED 93 MAY		05/28/2004	CALLED @ 102		13,668,000	13,400,000	13,311,694	13,328,215	0	431	0	431	0	13,328,646	0	339,354	339,354	385,984	12/03/2021	1
54640A-5T-3	LOUISIANA PUB FAC PUB SAFETY EMERGENCY 01		05/10/2004	PRAGER MCCARTHY & SEALY		339,254	320,000	333,984	330,994	0	(147)	0	(147)	0	330,846	0	8,408	8,408	4,613	08/01/2016	1FE
546475-CA-0	LOUISIANA ST GAS & FUELS TAX REV 02A		06/07/2004	PRAGER MCCARTHY & SEALY		646,694	650,000	644,563	644,773	0	20	0	20	0	644,794	0	1,900	1,900	23,125	06/01/2027	1FE
546475-CB-8	LOUISIANA ST GAS & FUELS TAX REV 02A		06/15/2004	Various		2,853,455	2,900,000	2,871,000	2,871,793	0	107	0	107	0	2,871,899	0	(18,444)	(18,444)	78,107	06/01/2032	1FE
64763Q-AS-4	NEW ORLEANS FINANCIAL AUTHORITY		06/10/2004	Various		150,000	150,000	150,000	243,007	0	0	0	0	0	150,000	0	0	0	363	07/15/2021	1FE
647719-JU-8	NEW ORLEANS LA SEWERAGE SVC 02		05/14/2004	PRAGER MCCARTHY & SEALY		254,205	250,000	255,283	255,053	0	(25)	0	(25)	0	255,027	0	(822)	(822)	5,808	06/01/2021	1FE
647753-JV-5	NEW ORLEANS LA WTR 2002		05/21/2004	PRAGER MCCARTHY & SEALY		105,614	100,000	105,746	105,091	0	(74)	0	(74)	0	105,017	0	597	597	2,357	12/01/2015	1FE
Total LOUISIANA						39,610,555	39,345,000	39,357,749	35,417,694	19,988	(1,584)	0	18,404	0	39,369,479	0	241,076	241,076	872,111	XXX	XXX
MAINE																					
56042B-AD-9	MAINE FINANCE AUTH HSG HUNTINGTON A		04/12/2004	RAYMOND JAMES & ASSOCIATES, INC		7,490,500	11,370,000	11,370,000	7,504,200	0	0	0	0	0	7,504,200	0	(13,700)	(13,700)	97,829	09/01/2022	4
56042B-AF-4	MAINE FINANCE AUTH HSG HUNTINGTON B		04/12/2004	RAYMOND JAMES & ASSOCIATES, INC		4,410,250	6,785,000	6,785,000	4,478,100	0	0	0	0	0	4,478,100	0	(67,850)	(67,850)	73,221	09/01/2012	4
560425-MY-3	MAINE HLTH & HIGHER EDL FACS AUTH 03B		04/12/2004	PRAGER MCCARTHY & SEALY		189,682	185,000	183,150	183,171	0	1	0	1	0	183,172	0	6,510	6,510	2,673	07/01/2033	1FE
Total MAINE						12,090,432	18,340,000	18,338,150	12,165,471	0	1	0	1	0	12,165,472	0	(75,040)	(75,040)	173,724	XXX	XXX
MARYLAND																					
059148-C7-9	BALTIMORE CNTY MD LOCH RAVEN 95A GNMA		06/20/2004	CALLED @ 100.00000000		170,000	170,000	170,000	170,000	0	0	0	0	0	170,000	0	0	0	6,120	12/20/2020	1FE
059230-AU-6	BALTIMORE MD RSD FIN COLDSPRING 78		05/01/2004	CALLED @ 100.00000000		130,000	130,000	130,000	130,000	0	0	0	0	0	130,000	0	0	0	4,160	05/01/2010	1
57419N-EG-5	MARYLAND CMNTY DEV ADM HSG RSD 2000H		06/25/2004	CALLED @ 100.00000000		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	1,102	09/01/2032	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
57420N-AF-8	MARYLAND ECON DEV LUTHERAN WORLD 00		04/01/2004	CALLED @ 100.00000000		25,000	25,000	24,848	24,858	0	0	0	0	0	24,858	0	142	142	906	04/01/2029	2FE
Total MARYLAND						385,000	385,000	384,848	384,858	0	0	0	0	0	384,858	0	142	142	12,288	XXX	XXX
MASSACHUSETTS																					
57585K-M6-2	MASSACHUSETTS HLTH ED NEW ENGLAND 02H		06/24/2004	PRAGER MCCARTHY & SEALY		109,568	100,000	108,153	107,162	0	(181)	0	(181)	0	106,980	0	2,588	2,588	3,163	05/15/2014	1FE
575915-ES-8	MASSACHUSETTS HSG FIN SGL 1994 SER 37		06/15/2004	CALLED @ 100.00000000		95,000	95,000	85,196	87,909	0	49	0	49	0	87,958	0	7,042	7,042	5,126	06/01/2017	1FE
575765-UR-1	MASSACHUSETTS MUN WHSL ELEC NUC #3 01A		06/29/2004	PRAGER MCCARTHY & SEALY		540,719	500,000	535,365	525,376	0	(1,078)	0	(1,078)	0	524,298	0	16,421	16,421	1,353	07/01/2009	1FE
57604P-KU-7	MASSACHUSETTS WTR PLN ABATE 02-8		06/10/2004	Various		2,077,081	1,950,000	2,068,131	2,054,413	0	(1,474)	0	(1,474)	0	2,052,939	0	24,142	24,142	28,456	08/01/2015	1FE
Total MASSACHUSETTS						2,822,368	2,645,000	2,796,845	2,774,860	0	(2,684)	0	(2,684)	0	2,772,176	0	50,192	50,192	38,098	XXX	XXX
MICHIGAN																					
594570-HV-8	MICHIGAN PUB PWR BELLE RIVER 02A REF		04/06/2004	RAYMOND JAMES & ASSOCIATES, INC		12,874,065	11,580,000	12,472,934	12,441,696	0	(1,713)	0	(1,713)	0	12,439,982	0	434,083	434,083	168,850	01/01/2016	1FE
59465J-GS-5	MICHIGAN ST HSG DEV AUTH FRASER WOODS		06/24/2004	CALLED @ 102.00000000		5,100,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	100,000	100,000	91,094	09/15/2019	1FE
59469C-EB-5	MICHIGAN STRTGC FND DETROIT EDISON BB		06/15/2004	CALLED @ 102.00000000		3,197,700	3,135,000	3,114,215	3,117,195	0	88	0	88	0	3,117,283	0	80,417	80,417	101,192	06/15/2024	1FE
944314-GY-3	WAYNE CNTY MI DETROIT MET ARPT 98B		05/26/2004	LEHMAN BROTHERS INC		3,735,540	3,820,000	3,692,412	3,704,742	0	443	0	443	0	3,705,185	0	30,355	30,355	95,943	12/01/2028	1FE
Total MICHIGAN						24,907,305	23,535,000	24,279,561	24,263,632	0	(1,182)	0	(1,182)	0	24,262,450	0	644,855	644,855	457,079	XXX	XXX
MINNESOTA																					
122479-EH-7	BURNSVILLE MN HSG SOUTHWIND VLLG 98B		06/01/2004	CALLED @ 100.00000000		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	4,600	12/01/2008	3
23410P-AP-5	DAKOTA CNTY MN COMMONS ON MARICE 99A1		05/01/2004	CALLED @ 100.00000000		75,000	75,000	75,000	71,641	3,359	0	0	3,359	0	75,000	0	0	0	2,625	11/01/2034	4
23410P-AQ-3	DAKOTA CNTY MN COMMONS ON MARICE 99A1		05/01/2004	CALLED @ 100.00000000		20,000	20,000	20,000	19,803	197	0	0	197	0	20,000	0	0	0	633	11/01/2034	4
60378P-AX-0	MINNEAPOLIS MN SGL FAM GNMA PHASE V 95		06/01/2004	CALLED @ 100.00000000		675,000	675,000	686,900	680,235	0	(156)	0	(156)	0	680,079	0	(5,079)	(5,079)	26,819	10/01/2028	1FE
Total MINNESOTA						885,000	885,000	896,900	886,678	3,557	(156)	0	3,400	0	890,079	0	(5,079)	(5,079)	34,677	XXX	XXX
MISSISSIPPI																					
60534P-EJ-8	MISSISSIPPI DEV BK HARRISON WASTE 02A		05/20/2004	SEIBERT BRANFORD		641,141	650,000	641,680	641,979	0	30	0	30	0	642,009	0	(868)	(868)	10,322	02/01/2028	1FE
60534P-HC-0	MISSISSIPPI DEV BK JACKSON WTR SWR 2002		05/20/2004	Various		4,405,205	4,475,000	4,489,902	0	0	(143)	0	(143)	0	4,489,759	0	(84,553)	(84,553)	49,940	09/01/2032	1FE
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTANCE CORP		04/12/2004	CITIGROUP GLOBAL MARKETS		11,200,000	11,200,000	11,200,000	11,200,000	0	0	0	0	0	11,200,000	0	0	0	5,765	08/01/2029	1FE
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP		05/26/2004	CITIGROUP GLOBAL MARKETS		2,900,000	2,900,000	2,900,000	0	0	0	0	0	0	2,900,000	0	0	0	2,481	09/01/2033	1FE
605354-EL-9	MISSISSIPPI HIGHER ED ASSISTANCE CORP		06/02/2004	CITIGROUP GLOBAL MARKETS		11,200,000	11,200,000	11,200,000	11,200,000	0	0	0	0	0	11,200,000	0	0	0	19,206	09/01/2033	1FE
Total MISSISSIPPI						30,346,346	30,425,000	30,431,582	23,041,979	0	(113)	0	(113)	0	30,431,767	0	(85,422)	(85,422)	87,714	XXX	XXX
MISSOURI																					
139404-CL-9	CAPE GIRARDEAU CNTY MO ST FRANCIS 02A		06/14/2004	PIPER JAFFRAY INC		250,938	250,000	243,593	243,708	0	19	0	19	0	243,728	0	7,210	7,210	7,505	06/01/2032	1FE
484890-GW-2	KANSAS CITY MO ARPT GEN IMPT PKG 03 B		06/09/2004	Various		14,261,788	13,430,000	14,742,245	14,618,331	0	(23,836)	0	(23,836)	0	14,594,495	0	(332,707)	(332,707)	180,719	09/01/2015	1FE
60635N-JL-1	MISSOURI HSG DEV COMMN HMEOWNSHIP 99C1		06/01/2004	CALLED @ 100.00000000		135,000	135,000	135,000	135,000	0	0	0	0	0	135,000	0	0	0	1,447	03/01/2030	1FE
60636W-EY-7	MISSOURI HWYS & TRANSN COMMN 03 A		04/14/2004	PRAGER MCCARTHY & SEALY		100,999	100,000	98,963	98,976	0	2	0	2	0	98,978	0	2,021	2,021	1,852	02/01/2022	1FE
60635N-LL-8	MISSOURI ST HSG DEV COMMN MTG REV		06/01/2004	CALLED @ 100.00000000		190,000	190,000	190,000	190,000	0	0	0	0	0	190,000	0	0	0	1,938	09/01/2025	1FE
60635N-LM-6	MISSOURI ST HSG DEV COMMN MTG REV		06/01/2004	Various		140,000	140,000	140,000	140,000	0	0	0	0	0	140,000	0	0	0	1,458	03/01/2031	1FE
676195-DE-7	O FALLON MO COP SER 1999		06/01/2004	MATURED		1,150,000	1,150,000	1,197,070	1,151,812	0	(1,812)	0	(1,812)	0	1,150,000	0	0	0	31,250	06/01/2004	1FE
851016-AG-0	SPRINGFIELD MO PUB UTIL COP LSE 01		05/13/2004	PRAGER MCCARTHY & SEALY		104,109	100,000	99,255	99,386	0	7	0	7	0	99,392	0	4,717	4,717	2,210	12/01/2013	1FE
791638-NW-5	ST LOUIS MO ARPT LAMBERT INTL 98 REF		05/27/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,167,760	2,000,000	2,113,300	2,082,129	0	(1,998)	0	(1,998)	0	2,080,131	0	87,629	87,629	40,995	07/01/2010	1FE
791638-QF-9	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		05/04/2004	PRAGER MCCARTHY & SEALY		1,119,230	1,000,000	1,116,310	1,097,403	0	(1,157)	0	(1,157)	0	1,096,246	0	22,984	22,984	18,530	07/01/2012	1FE
Total MISSOURI						19,619,823	18,495,000	20,075,735	19,856,745	0	(28,776)	0	(28,776)	0	19,827,969	0	(208,146)	(208,146)	287,904	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
MONTANA																					
612125-8V-9	MONTANA BRD HSG SGL FAM 1997 SER A-2		06/01/2004	CALLED @ 100.00000000		1,430,000	1,430,000	1,440,839	1,435,719	0	(157)	0	(157)	0	1,435,562	0	(5,562)	(5,562)	43,816	06/01/2030	1FE
612130-GY-4	MONTANA HIGHER EDUCATION CORP		04/15/2004	CITIGROUP GLOBAL MARKETS		13,600,000	13,600,000	13,600,000	13,600,000	0	0	0	0	0	13,600,000	0	0	0	11,424	12/01/2034	1FE
61212R-GR-1	MONTANA HOUSING SINGLE FAMILY AMT		06/01/2004	CALLED @ 100.00000000		340,000	340,000	340,000	340,000	0	0	0	0	0	340,000	0	0	0	10,200	12/01/2029	1FE
61212R-FF-8	MONTANA ST BRD HSG AMT-SINGLE FAMILY		06/01/2004	CALLED @ 100.00000000		395,000	395,000	395,000	395,000	0	0	0	0	0	395,000	0	0	0	12,739	06/01/2029	1FE
Total MONTANA						15,765,000	15,765,000	15,775,839	15,770,719	0	(157)	0	(157)	0	15,770,562	0	(5,562)	(5,562)	78,178	XXX	XXX
NEBRASKA																					
25922R-AP-7	DOUGLAS CNTY NE CORR FACS BLDG LSE 04		06/24/2004	PRAGER MCCARTHY & SEALY		203,416	200,000	198,030	0	0	6	0	6	0	198,036	0	5,380	5,380	881	11/01/2023	1FE
418604-DN-1	HASTINGS NE ELEC SYS REF 01		05/06/2004	ADVEST INC		185,882	175,000	179,149	178,152	0	(41)	0	(41)	0	178,111	0	7,770	7,770	3,119	01/01/2014	1FE
534238-Y7-9	LINCOLN NE HWY ALLOC FUND 2004		05/24/2004	Various		1,479,597	1,505,000	1,524,535	1,524,475	0	(157)	0	(157)	0	1,524,318	0	(44,722)	(44,722)	9,435	11/15/2022	1FE
534238-Y8-7	LINCOLN NE HWY ALLOC FUND 2004		05/04/2004	Various		2,846,441	2,910,000	2,931,098	2,931,034	0	(120)	0	(120)	0	2,930,913	0	(84,472)	(84,472)	14,566	11/15/2023	1FE
63968A-DE-2	NEBRASKA PUB PWR DIST GEN REV 03A		05/19/2004	Various		392,065	400,000	396,372	396,428	0	15	0	15	0	396,443	0	(4,378)	(4,378)	7,377	01/01/2024	1FE
63968A-DF-9	NEBRASKA PUB PWR DIST GEN REV 03A		05/24/2004	PRAGER MCCARTHY & SEALY		115,267	115,000	115,000	115,000	0	0	0	0	0	115,000	0	267	267	2,332	01/01/2025	1FE
681793-N6-8	OMAHA NE PUB PWR DIST ELEC SYS 02 B		06/24/2004	Various		578,214	575,000	568,531	569,032	0	96	0	96	0	569,129	0	9,085	9,085	9,600	02/01/2015	1FE
914641-XK-6	UNIVERSITY OF NE OMAHA STUD HSG 03		04/26/2004	PRAGER MCCARTHY & SEALY		168,079	165,000	165,774	165,752	0	(5)	0	(5)	0	165,748	0	2,331	2,331	3,547	05/15/2028	1FE
Total NEBRASKA						5,968,960	6,045,000	6,078,489	5,879,873	0	(206)	0	(206)	0	6,077,697	0	(108,737)	(108,737)	50,857	XXX	XXX
NEVADA																					
517706-BC-0	LAS VEGAS NV DOWNTOWN REDEV AGY 94 A		06/15/2004	CALLED @ 101.00000000		2,020,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	20,000	20,000	61,000	06/15/2014	1
641271-RH-6	NEVADA HSG DIV SGL FAM MTG SR SER 96E		04/01/2004	CALLED @ 100.00000000		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	7,656	10/01/2016	1FE
641270-5Z-2	NEVADA HSG DIV SGL FAM PROG 94C-1		04/01/2004	CALLED @ 100.00000000		265,000	265,000	265,000	265,000	0	0	0	0	0	265,000	0	0	0	8,613	10/01/2016	1FE
641270-VQ-3	NEVADA HSG DIV SGL FAM PROG SER 88 A3		04/01/2004	CALLED @ 100.00000000		40,000	40,000	39,850	39,941	0	0	0	0	0	39,941	0	59	59	1,620	10/01/2008	1FE
641270-L2-7	NEVADA HSG DIV SGL FAM PROG SER 91 A2		04/01/2004	CALLED @ 100.00000000		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	3,100	04/01/2022	1FE
641271-DY-4	NEVADA HSG DIV SGL FAM PROG SER 95A-1		04/01/2004	CALLED @ 100.00000000		95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	3,064	10/01/2018	1FE
641271-FC-0	NEVADA HSG DIV SGL FAM PROG SER 95B-1		04/01/2004	CALLED @ 100.00000000		145,000	145,000	145,000	145,000	0	0	0	0	0	145,000	0	0	0	4,568	10/01/2017	1FE
914658-T9-0	UNIVERSITY & CMNTY CLG SYS OF NV 01A		05/11/2004	SEIBERT BRANFORD		152,157	150,000	146,694	146,821	0	7	0	7	0	146,828	0	5,329	5,329	2,916	07/01/2031	1FE
Total NEVADA						3,047,157	3,025,000	3,021,544	3,021,762	0	7	0	7	0	3,021,769	0	25,388	25,388	92,536	XXX	XXX
NEW HAMPSHIRE																					
562362-AR-4	MANCHESTER NH WTR WKS 2003		06/23/2004	PRAGER MCCARTHY & SEALY		352,396	350,000	344,050	344,124	0	20	0	20	0	344,145	0	8,251	8,251	8,805	12/01/2028	1FE
644614-EW-5	NEW HAMPSHIRE HLTH DARTMOUTH 02		04/16/2004	PRAGER MCCARTHY & SEALY		310,779	300,000	305,631	305,052	0	(27)	0	(27)	0	305,025	0	5,754	5,754	3,473	08/01/2031	1FE
64468T-JF-5	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		06/10/2004	CALLED @ 100.00000000		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	137	07/01/2016	1FE
64468T-JG-3	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		06/10/2004	CALLED @ 100.00000000		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	835	07/01/2026	1FE
64465M-G4-1	NEW HAMPSHIRE MUN BOND BK 2003 E		06/22/2004	PRAGER MCCARTHY & SEALY		211,446	200,000	206,832	206,494	0	(131)	0	(131)	0	206,364	0	5,082	5,082	3,481	08/15/2017	1FE
644693-JK-0	NEW HAMPSHIRE ST TPK SYS 03 REF		06/14/2004	STONE & YOUNGBERG		105,978	100,000	105,756	105,471	0	(108)	0	(108)	0	105,362	0	616	616	1,781	02/01/2015	1FE
Total NEW HAMPSHIRE						1,015,599	985,000	997,269	996,142	0	(246)	0	(246)	0	995,895	0	19,704	19,704	18,510	XXX	XXX
NEW JERSEY																					
64579E-8G-4	NEW JERSEY HLTH CARE SOMERSET 03		06/24/2004	GMS GROUP		2,810,760	3,000,000	2,884,680	2,885,978	0	370	0	370	0	2,886,349	0	(75,589)	(75,589)	81,954	07/01/2033	2FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
646107-S9-4	NEW JERSEY HSG MTG FIN MULTI 2002 C		05/01/2004	CALLED @ 100.00000000		2,775,000	2,775,000	2,775,000	2,775,000	0	0	0	0	0	2,775,000	0	0	0	68,681	05/01/2015	1FE
646029-CD-8	NJ JERSEY SPORTS EXPOSITION AUTHORITY CONVENTION CENTER LUXURY TAX REFUNDING		04/15/2004	BEAL, M.R., & CO.		2,194,220	2,000,000	2,173,900	0	0	0	0	0	0	2,173,900	0	20,320	20,320	0	03/01/2022	1FE
968206-GR-7	WILDWOOD NJ WTR & GEN		05/01/2004	MATURED		50,000	50,000	49,320	49,996	0	4	0	4	0	50,000	0	0	0	1,529	05/01/2004	2FE
Total NEW JERSEY						7,829,980	7,825,000	7,882,900	5,710,974	0	375	0	375	0	7,885,249	0	(55,269)	(55,269)	152,164	XXX	XXX
NEW MEXICO																					
64711R-BM-7	NEW MEXICO FIN AUTH ST TRANS 04 A SR		06/29/2004	PRAGER MCCARTHY & SEALY		435,479	425,000	435,119	0	0	(76)	0	(76)	0	435,044	0	435	435	1,966	06/15/2022	1FE
Total NEW MEXICO						435,479	425,000	435,119	0	0	(76)	0	(76)	0	435,044	0	435	435	1,966	XXX	XXX
NEW YORK																					
542690-AX-0	LONG ISLAND PWR AUTH NY ELEC SYS 1998 A		06/03/2004	PRAGER MCCARTHY & SEALY		281,640	250,000	282,460	278,066	0	(587)	0	(587)	0	277,479	0	4,161	4,161	6,555	12/01/2011	1FE
59259R-BE-3	METRO NY TRANSN AUTH REVENUE 02A REF		05/11/2004	Various		24,999,425	25,400,000	24,214,328	24,254,282	0	2,454	0	2,454	0	24,256,737	0	742,688	742,688	619,274	11/15/2030	1FE
631663-DY-4	NASSAU CNTY NY FIN AUTH SALES TAX 03A		06/24/2004	LEHMAN BROTHERS INC.		4,542,362	4,600,000	4,701,016	4,699,549	0	(2,040)	0	(2,040)	0	4,697,508	0	(155,146)	(155,146)	133,915	11/15/2023	1FE
64970K-SJ-7	NEW YORK NY MUN WTR FIN WTR FISCAL 01C		05/05/2004	PRAGER MCCARTHY & SEALY		305,641	300,000	297,897	297,960	0	3	0	3	0	297,962	0	7,679	7,679	5,854	06/15/2033	1FE
649706-D4-7	NEW YORK NY MUN WTR FIN WTR FISCAL 94B		06/15/2004	CALLED @ 101.00000000		4,671,250	4,625,000	3,940,153	4,089,265	0	4,522	0	4,522	0	4,093,787	0	577,463	577,463	128,819	06/15/2019	1FE
649706-3L-0	NEW YORK NY MUN WTR FIN WTR FISCAL 96B		04/02/2004	PRE-REFUNDING		5,007,096	5,000,000	5,012,500	5,007,136	0	(6)	0	(6)	0	5,007,130	0	(34)	(34)	85,446	06/15/2026	1FE
64971K-JS-6	NEW YORK NY TRANSITIONAL FIN AUTH 02 B		05/14/2004	PRAGER MCCARTHY & SEALY		197,640	200,000	198,342	198,396	0	5	0	5	0	198,401	0	(761)	(761)	5,505	05/01/2026	1FE
64971K-YP-5	NEW YORK NY TRANSITIONAL FIN AUTH 04 D1		06/08/2004	PRAGER MCCARTHY & SEALY		211,232	200,000	211,276	0	0	(97)	0	(97)	0	211,179	0	53	53	1,015	11/01/2016	1FE
64971K-CK-0	NEW YORK NY TRANSITIONAL FIN AUTH 98 A		05/19/2004	PRE-REFUNDING		7,622,579	7,580,000	7,633,082	7,623,711	0	(953)	0	(953)	0	7,622,758	0	(179)	(179)	100,482	08/15/2021	1FE
649876-ZQ-5	NEW YORK ST LOC GOVT ASSIST CORP 94A		04/01/2004	CALLED @ 101.50		1,172,325	1,155,000	1,019,147	1,025,502	0	0	0	0	0	1,025,502	0	146,823	146,823	30,319	04/01/2019	1FE
649876-ZY-8	NEW YORK ST LOC GOVT ASSIST CORP 94A		04/01/2004	CALLED @ 101.50		1,304,275	1,285,000	1,133,856	1,140,926	0	0	0	0	0	1,140,926	0	163,349	163,349	33,731	04/01/2019	1FE
650013-L6-0	NEW YORK ST THRUWAY HWY BRDG 2ND 03B		06/10/2004	PRAGER MCCARTHY & SEALY		201,742	200,000	200,250	0	0	(2)	0	(2)	0	200,248	0	1,494	1,494	1,937	04/01/2020	1FE
650028-CW-1	NEW YORK ST THRUWAY INC TAX TRANSN 03A		04/13/2004	PRAGER MCCARTHY & SEALY		106,997	100,000	104,068	103,875	0	(15)	0	(15)	0	103,860	0	3,137	3,137	416	03/15/2018	1FE
650034-XT-3	NEW YORK ST URBAN DEV INC TAX 02C-1		06/15/2004	PRAGER MCCARTHY & SEALY		342,615	310,000	341,654	338,353	0	(562)	0	(562)	0	337,791	0	4,824	4,824	3,842	03/15/2014	1FE
68257A-AK-0	ONEIDA SR CTZN HSG DEV CORP NY SER 79		04/01/2004	MATURED		190,000	190,000	190,000	190,000	0	0	0	0	0	190,000	0	0	0	7,600	04/01/2004	5*
73358T-BM-2	PORT AUTH NY & NJ CONS 133RD SER 2004		06/09/2004	PRAGER MCCARTHY & SEALY		1,011,077	1,050,000	1,048,793	1,048,801	0	11	0	11	0	1,048,813	0	(37,736)	(37,736)	18,264	07/15/2019	1FE
73358T-BP-5	PORT AUTH NY & NJ CONS 133RD SER 2004		06/21/2004	GMS GROUP		97,065	100,000	100,000	100,000	0	0	0	0	0	100,000	0	(2,935)	(2,935)	1,943	07/15/2021	1FE
Total NEW YORK						52,264,961	52,545,000	50,628,822	50,395,822	0	2,734	0	2,734	0	50,810,082	0	1,454,879	1,454,879	1,184,917	XXX	XXX
NORTH CAROLINA																					
658262-CS-7	NORTH CAROLINA STATE EDUCATION ASSISTANCE		04/13/2004	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		8,500,000	8,500,000	8,499,669	8,499,670	0	1	0	1	0	8,499,671	0	329	329	4,666	07/01/2015	1
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE		04/15/2004	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		7,300,000	7,300,000	7,299,745	7,299,745	0	0	0	0	0	7,299,745	0	255	255	5,877	07/01/2032	1FE
658262-DK-3	NORTH CAROLINA STATE EDUCATION ASSISTANCE		04/13/2004	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		700,000	700,000	699,970	349,984	0	0	0	0	0	699,970	0	30	30	338	07/01/2032	1FE
Total NORTH CAROLINA						16,500,000	16,500,000	16,499,384	16,149,398	0	1	0	1	0	16,499,386	0	614	614	10,882	XXX	XXX
NORTH DAKOTA																					
619230-AY-1	MORTON CNTY ND HLTH CARE LUTHERAN		04/01/2004	CALLED @ 100.50		130,650	130,000	130,545	130,000	0	0	0	0	0	130,000	0	650	650	4,810	04/01/2010	1FE
65888M-TS-0	NORTH DAKOTA ST HSG FIN AGY REV		04/01/2004	CALLED @ 100.00000000		225,000	225,000	225,000	225,000	0	0	0	0	0	225,000	0	0	0	3,234	07/01/2029	1FE
658886-CS-3	NORTH DAKOTA STATE HOUSING FINANCE AGENCY MTG REVENUE		04/01/2004	CALLED @ 100.00000000		150,000	150,000	150,000	150,000	0	0	0	0	0	150,000	0	0	0	2,306	07/01/2031	1FE
Total NORTH DAKOTA						505,650	505,000	505,545	505,000	0	0	0	0	0	505,000	0	650	650	10,351	XXX	XXX
OHIO																					

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
186432-XL-9	CLEVELAND OH WTR 2002 K		06/29/2004	STONE & YOUNGBERG		1,609,500	1,500,000	1,622,865	1,607,300	0	(2,972)	0	(2,972)	0	1,604,328	0	5,172	5,172	(2,753)	01/01/2015	1FE
353179-AP-9	FRANKLIN CNTY OH MTG OH CTR LIBR CORP		06/01/2004	CALLED @ 100.00000000		155,000	155,000	155,000	155,000	0	0	0	0	0	155,000	0	0	0	5,813	06/01/2009	1FE
641846-AL-4	NEW ALBANY OH CMNTY AUTH FAC 01B REF		05/28/2004	PRAGER MCCARTHY & SEALY		223,270	200,000	213,948	211,601	0	(209)	0	(209)	0	211,392	0	11,878	11,878	7,185	10/01/2013	1FE
677525-HB-6	OHIO AIR QUALITY COLUMBUS SOUTHERN 85B		06/01/2004	CALLED @ 101.00000000		12,120,000	12,000,000	12,000,000	12,000,000	0	0	0	0	0	12,000,000	0	120,000	120,000	375,000	12/01/2020	1FE
677215-CH-6	OHIO CAP CORP MTG REF FHA LOANS 95K		06/01/2004	CALLED @ 102.00000000		20,400	20,000	20,000	20,000	0	0	0	0	0	20,000	0	400	400	441	07/01/2023	1FE
67756B-KZ-2	OHIO HIGHER EDL FAC CASE WESTERN 04A		04/30/2004	PRAGER MCCARTHY & SEALY		98,376	100,000	101,329	101,324	0	(10)	0	(10)	0	101,314	0	(2,938)	(2,938)	602	12/01/2022	1FE
677660-AE-2	OHIO PCR DAYTON PWR & LIGHT CO 77A		04/15/2004	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	794	04/15/2007	3
889269-BF-2	TOLEDO-LUCAS CNTY OH PORT CROCKER 03		05/07/2004	PRAGER MCCARTHY & SEALY		99,484	100,000	97,392	97,405	0	5	0	5	0	97,410	0	2,074	2,074	5,096	12/01/2035	1FE
Total OHIO						14,351,030	14,100,000	14,235,534	14,217,631	0	(3,187)	0	(3,187)	0	14,214,444	0	136,586	136,586	392,177	XXX	XXX
OKLAHOMA																					
386442-RY-5	GRAND RIVER DAM AUTH OK 2002 B		06/18/2004	PRAGER MCCARTHY & SEALY		65,255	100,000	54,636	59,929	0	692	0	692	0	60,621	0	4,634	4,634	692	06/01/2014	1FE
59830P-AY-2	MIDWEST CITY OK MUN AUTH CAP IMPT 03		05/10/2004	MICHAEL O'NEAL SECURITIES		189,525	190,000	187,380	187,400	0	5	0	5	0	187,404	0	2,121	2,121	1,905	09/01/2033	1FE
679087-BX-3	OKLAHOMA CAP IMPT AUTH ST HWY 2000		05/13/2004	PRAGER MCCARTHY & SEALY		107,952	100,000	105,451	103,956	0	(67)	0	(67)	0	103,889	0	4,063	4,063	2,253	12/01/2010	1FE
678657-EC-7	OKLAHOMA CITY OK WTR UTIL TR WTR 04		06/25/2004	PRAGER MCCARTHY & SEALY		101,687	100,000	98,997	0	0	2	0	2	0	98,999	0	2,688	2,688	293	07/01/2024	1FE
678657-EE-3	OKLAHOMA CITY OK WTR UTIL TR WTR 04		06/22/2004	PRAGER MCCARTHY & SEALY		199,893	200,000	193,648	0	0	4	0	4	0	193,652	0	6,241	6,241	434	07/01/2034	1FE
678864-U3-1	OKLAHOMA HOUSING SINGLE FAMILY		06/01/2004	CALLED @ 100.00000000		85,000	85,000	85,000	85,000	0	0	0	0	0	85,000	0	0	0	1,164	09/01/2027	1FE
678864-V5-5	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		06/01/2004	CALLED @ 100.00000000		35,000	35,000	35,000	35,000	0	0	0	0	0	35,000	0	0	0	332	09/01/2020	1FE
678864-V6-3	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		06/01/2004	CALLED @ 100.00000000		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	284	09/01/2028	1FE
678864-V8-9	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		06/01/2004	Various		36,115	225,000	27,972	30,719	0	55	0	55	0	30,774	0	5,341	5,341	55	09/01/2031	1FE
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH		06/29/2004	DAIN RAUSCHER INCORPORATED		6,600,000	6,600,000	6,600,000	6,600,000	0	0	0	0	0	6,600,000	0	0	0	16,991	06/01/2030	1FE
679200-WL-5	OKLAHOMA WTR RES BRD ST LN PROG 04A		06/22/2004	PRAGER MCCARTHY & SEALY		102,408	100,000	101,478	0	0	(13)	0	(13)	0	101,465	0	943	943	512	09/01/2016	1FE
679200-WP-6	OKLAHOMA WTR RES BRD ST LN PROG 04A		05/14/2004	PRAGER MCCARTHY & SEALY		99,094	100,000	98,903	0	0	1	0	1	0	98,904	0	190	190	88	09/01/2019	1FE
Total OKLAHOMA						7,651,929	7,865,000	7,618,465	7,132,003	0	678	0	678	0	7,625,707	0	26,222	26,222	25,003	XXX	XXX
OREGON																					
68608R-LK-7	OREGON HSG CMNTY SVCS SGL FAM MTG 96D		05/01/2004	CALLED @ 100.00000000		480,000	480,000	483,677	481,679	0	(29)	0	(29)	0	481,650	0	(1,650)	(1,650)	10,171	07/01/2027	1FE
68608R-MX-8	OREGON HSG CMNTY SVCS SGL FAM MTG 97A		05/01/2004	CALLED @ 100.00000000		370,000	370,000	370,000	370,000	0	0	0	0	0	370,000	0	0	0	7,647	07/01/2027	1FE
68608R-XL-2	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		05/01/2004	CALLED @ 100.00000000		85,000	85,000	85,000	85,000	0	0	0	0	0	85,000	0	0	0	1,743	07/01/2030	1FE
Total OREGON						935,000	935,000	938,677	936,679	0	(29)	0	(29)	0	936,650	0	(1,650)	(1,650)	19,560	XXX	XXX
PENNSYLVANIA																					
238262-AC-3	DAUPHIN CNTY PA PCR HERSHEY FOODS 75		04/01/2004	CALLED @ 100.00000000		255,000	255,000	255,000	255,000	0	0	0	0	0	255,000	0	0	0	8,766	04/01/2005	1FE
414734-CD-3	HARRISBURG PA PKG AUTH GTD PKG 03 0		06/29/2004	Various		640,151	600,000	642,834	641,493	0	(904)	0	(904)	0	640,590	0	(439)	(439)	17,818	08/01/2015	1FE
600310-CB-0	MILLCREEK TWP PA SWR AUTH SWR REF 77		05/01/2004	CALLED @ 100.00000000		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	1,260	05/01/2009	1
709163-BV-0	PENNSYLVANIA HIGHER ED ASSISTANCE AGENCY		04/12/2004	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	0	0	5,861	10/01/2040	1FE
Total PENNSYLVANIA						15,935,151	15,895,000	15,937,834	15,936,493	0	(904)	0	(904)	0	15,935,590	0	(439)	(439)	33,705	XXX	XXX
RHODE ISLAND																					
762236-BR-7	RHODE ISLAND ECON GABS DEPT TRANS 03A		06/24/2004	PRAGER MCCARTHY & SEALY		107,342	100,000	107,863	107,635	0	(168)	0	(168)	0	107,467	0	(125)	(125)	2,804	06/15/2015	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
Total RHODE ISLAND						107,342	100,000	107,863	107,635	0	(168)	0	(168)	0	107,467	0	(125)	(125)	2,804	XXX	XXX
SOUTH CAROLINA																					
084219-DQ-4	BERKELEY CNTY SC WTR & SWR 2003		04/06/2004	LEHMAN BROTHERS INC.		7,706,738	7,550,000	7,550,000	7,550,000	0	0	0	0	0	7,550,000	0	156,738	156,738	137,368	06/01/2028	1FE
396057-AB-7	GREENVILLE CNTY SC RETIREMENT FAC 91A		04/01/2004	CALLED @ 100		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	7,000	04/01/2022	3
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN		06/09/2004	DAIN RAUSCHER INCORPORATED		68,100,000	68,100,000	68,096,822	22,699,320	0	7	0	7	0	68,096,830	0	3,170	3,170	56,293	09/01/2033	1FE
Total SOUTH CAROLINA						75,966,738	75,810,000	75,806,822	30,409,320	0	7	0	7	0	75,806,830	0	159,908	159,908	200,661	XXX	XXX
TENNESSEE																					
28148N-AT-0	EDSOUTH		05/10/2004	DAIN RAUSCHER INCORPORATED		14,550,000	14,550,000	14,549,855	14,549,854	0	0	0	0	0	14,549,853	0	147	147	24,747	12/01/2035	1FE
28148N-AV-5	EDSOUTH		04/15/2004	DAIN RAUSCHER INCORPORATED		17,850,000	17,850,000	17,849,465	17,849,465	0	1	0	1	0	17,849,466	0	534	534	14,716	12/01/2035	1FE
499523-RX-8	KNOX CNTY TN HLTH BAPTIST OF E TN 02		06/30/2004	GMS GROUP		499,550	515,000	524,584	523,730	0	(189)	0	(189)	0	523,541	0	(23,991)	(23,991)	23,889	04/15/2031	2FE
499746-PK-5	KNOXVILLE TN ELEC SYS 2004 V REF		06/04/2004	PRAGER MCCARTHY & SEALY		502,305	500,000	502,610	0	0	(24)	0	(24)	0	502,586	0	(281)	(281)	4,462	07/01/2021	1FE
499764-KX-5	KNOXVILLE TN GAS SYS REF 2004 K		06/08/2004	Various		1,741,064	1,770,000	1,771,044	0	0	(9)	0	(9)	0	1,771,035	0	(29,971)	(29,971)	12,023	03/01/2023	1FE
499764-KY-3	KNOXVILLE TN GAS SYS REF 2004 K		05/05/2004	BB&T CAPITAL MARKETS		2,026,528	2,050,000	2,034,256	0	0	24	0	24	0	2,034,280	0	(7,752)	(7,752)	10,573	03/01/2024	1FE
545837-AM-8	LOUDON HSG AUTH TN FIRST LIEN 1977		06/01/2004	MATURED		65,000	65,000	65,000	0	65,000	0	0	65,000	0	65,000	0	0	0	2,438	06/01/2004	6*
545837-AN-6	LOUDON HSG AUTH TN FIRST LIEN 1977		06/01/2004	CALLED @ 100.00000000		65,000	65,000	65,000	0	65,000	0	0	65,000	0	65,000	0	0	0	2,438	06/01/2005	1FE
545837-AP-1	LOUDON HSG AUTH TN FIRST LIEN 1977		06/01/2004	CALLED @ 100.00000000		70,000	70,000	70,000	0	70,000	0	0	70,000	0	70,000	0	0	0	2,625	06/01/2006	1FE
545837-AQ-9	LOUDON HSG AUTH TN FIRST LIEN 1977		06/01/2004	CALLED @ 100.00000000		80,000	80,000	80,000	0	80,000	0	0	80,000	0	80,000	0	0	0	3,000	06/01/2007	1FE
545837-AR-7	LOUDON HSG AUTH TN FIRST LIEN 1977		06/01/2004	CALLED @ 100.00000000		85,000	85,000	85,000	0	85,000	0	0	85,000	0	85,000	0	0	0	3,188	06/01/2008	1FE
586111-JE-7	MEMPHIS-SHELBY CNTY TN ARPT 03A REF		05/07/2004	PRAGER MCCARTHY & SEALY		163,638	150,000	159,419	158,879	0	(77)	0	(77)	0	158,802	0	4,836	4,836	1,476	09/01/2014	1FE
866412-AZ-2	SUMNER CNTY TN HLTH & ED ELDERLY HSG		04/01/2004	MATURED		160,000	160,000	158,400	160,000	0	0	0	0	0	160,000	0	0	0	5,800	04/01/2004	2
866412-BA-6	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		170,000	170,000	168,300	169,862	0	27	0	27	0	169,889	0	111	111	8,689	04/01/2005	2
866412-BB-4	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		185,000	185,000	183,150	184,713	0	28	0	28	0	184,740	0	260	260	9,454	04/01/2006	2
866412-BC-2	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		195,000	195,000	193,050	194,568	0	27	0	27	0	194,595	0	405	405	9,962	04/01/2007	2
866412-BD-0	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		210,000	210,000	207,900	209,404	0	27	0	27	0	209,431	0	569	569	10,726	04/01/2008	2
866412-BE-8	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		225,000	225,000	222,750	224,236	0	26	0	26	0	224,262	0	738	738	11,490	04/01/2009	2
866412-BF-5	SUMNER CNTY TN HLTH & ED ELDERLY HSG		06/14/2004	CALLED @ 100		245,000	245,000	242,550	244,043	0	26	0	26	0	244,069	0	931	931	12,509	04/01/2010	2
880459-LS-9	TENNESSEE HSG DEV AGY HOMEOWNERSHIP PROG 2000 2B		04/01/2004	CALLED @ 100.00000000		65,000	65,000	65,000	65,000	0	0	0	0	0	65,000	0	0	0	1,032	01/01/2031	1FE
880557-B2-8	TENNESSEE ST SCH BD HIGHER ED 2ND 04B		05/27/2004	PRAGER MCCARTHY & SEALY		182,442	200,000	188,894	188,894	0	68	0	68	0	188,962	0	(6,520)	(6,520)	1,557	05/01/2022	1FE
880557-B4-4	TENNESSEE ST SCH BD HIGHER ED 2ND 04B		05/05/2004	Various		2,783,455	2,880,000	2,864,822	2,864,822	0	36	0	36	0	2,864,859	0	(81,404)	(81,404)	12,331	05/01/2024	1FE
Total TENNESSEE						42,118,981	42,285,000	42,251,048	37,587,469	365,000	(10)	0	364,990	0	42,260,370	0	(141,389)	(141,389)	189,124	XXX	XXX
TEXAS																					
041843-B2-8	ARLINGTON TX WTRWKS SWR REF IMPT 80		06/01/2004	CALLED @ 100.00000000		130,000	130,000	130,000	130,000	0	0	0	0	0	130,000	0	0	0	5,363	06/01/2005	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
041843-B4-4	ARLINGTON TX WTRWKS SWR REF IMPT 80		06/01/2004	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	3,094	06/01/2005	1
052404-FV-7	AUSTIN TX CMNTY CLG DIST COMB FEE 02		04/22/2004	STERNE AGEE & LEACH		1,682,828	4,260,000	1,438,772	1,604,763	0	6,359	0	6,359	0	1,611,123	0	71,705	71,705	6,359	02/01/2022	1FE
052422-BC-5	AUSTIN TX HOTEL OCCUPANCY TAX 1993 A		05/15/2004	CALLED @ 100.00000000		4,500,000	4,500,000	4,151,025	4,221,786	0	1,631	0	1,631	0	4,223,417	0	276,583	276,583	116,944	11/15/2019	1FE
088563-PV-7	BEXAR TX MET WTR DIST WTRWKS 2002 REF		06/21/2004	ADVEST INC		296,850	300,000	291,054	291,445	0	58	0	58	0	291,504	0	5,346	5,346	9,767	05/01/2026	1FE
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE		04/06/2004	CITIGROUP GLOBAL MARKETS		13,600,000	13,600,000	13,600,000	13,600,000	0	0	0	0	0	13,600,000	0	0	0	11,424	06/01/2038	1
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE		05/14/2004	BANK OF AMERICA		14,200,000	14,200,000	14,200,000	10,700,000	0	0	0	0	0	14,200,000	0	0	0	19,219	06/01/2038	1FE
106214-DM-8	BRAZOS RIV AUTH TX HOUSTON INDS 93 REF		04/26/2004	CALLED @ 102.00000000		10,419,300	10,215,000	8,995,758	9,290,547	0	2,889	0	2,889	0	9,293,436	0	1,125,864	1,125,864	233,294	12/01/2017	1FE
10623P-CH-1	BRAZOS S.P.C		05/12/2004	Various		8,300,000	8,300,000	8,300,000	8,300,000	0	0	0	0	0	8,300,000	0	0	0	8,107	07/01/2038	1FE
10623P-CJ-7	BRAZOS S.P.C		05/05/2004	CITIGROUP GLOBAL MARKETS		7,800,000	7,800,000	7,800,000	600,000	0	0	0	0	0	7,800,000	0	0	0	4,023	07/01/2038	1FE
22025M-AA-4	CORRECTIONAL SYSTEMS INC BEAUMONT TX 2001		06/01/2004	SCHEDULED REDEMPTION		20,517	20,517	20,517	20,517	0	0	0	0	0	20,517	0	0	0	319	11/01/2011	3
248397-DE-8	DENISON TX HOSP AUTH TEXOMA MED CTR 97		04/05/2004	GMS GROUP		590,040	600,000	581,868	583,915	0	8	0	8	0	583,924	0	6,116	6,116	5,419	08/15/2027	2
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP		04/12/2004	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	84	06/01/2038	1FE
367074-AB-7	GARZA CNTY TX LSE PURCH DETENTION FAC 99		06/24/2004	Various		9,000	9,000	9,000	3,397	0	6,225	(622)	5,603	0	9,000	0	0	0	6,225	12/10/2015	6
396748-QE-8	GREENVILLE TX WTR SWR & ELEC REV 77		04/01/2004	MATURED		100,000	100,000	97,392	100,000	0	0	0	0	0	100,000	0	0	0	3,000	04/01/2004	1
401905-AF-1	GULF CST TX WST DISP HOUSTON LTG 92A		04/26/2004	CALLED @ 101.00000000		3,535,000	3,500,000	3,490,270	3,494,550	0	37	0	37	0	3,494,587	0	40,413	40,413	127,094	04/01/2012	1FE
414152-NM-6	HARRIS CNTY TX HLTH MEM HERMANN 98		06/07/2004	MORGAN STANLEY DEAN WITTER		8,739,063	8,750,000	8,744,575	8,745,180	0	24	0	24	0	8,745,204	0	(6,142)	(6,142)	241,196	06/01/2027	1FE
413893-CJ-5	HARRIS CNTY TX HOUSTON SPORTS SR 01A CUR		06/01/2004	PRAGER MCCARTHY & SEALY		254,630	250,000	252,455	252,325	0	(36)	0	(36)	0	252,290	0	2,340	2,340	9,422	11/15/2030	1FE
414911-DE-4	HARRIS CNTY TX MUD NO 119 WTRWKS SWR 77		05/01/2004	MATURED		85,000	85,000	76,600	0	84,946	54	0	85,000	0	85,000	0	0	0	2,498	05/01/2004	6*
442435-AW-3	HOUSTON TX COMB UTIL SYS 1ST LIEN 04A		06/21/2004	Various		52,063,900	50,000,000	51,599,000	0	0	(987)	0	(987)	0	51,598,013	0	465,887	465,887	19,430	05/15/2020	1FE
442436-E6-4	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		06/30/2004	PRAGER MCCARTHY & SEALY		3,058,727	10,450,000	3,340,552	3,480,225	0	13,193	0	13,193	0	3,493,418	0	(434,691)	(434,691)	13,193	12/01/2026	1FE
442436-E8-0	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		06/30/2004	PRAGER MCCARTHY & SEALY		25,723	100,000	28,724	29,935	0	389	0	389	0	30,324	0	(4,601)	(4,601)	389	12/01/2028	1FE
662835-KH-9	NORTH TX MUN WTR DIST WSTWTR 02		06/03/2004	PRAGER MCCARTHY & SEALY		317,548	300,000	302,766	302,263	0	(40)	0	(40)	0	302,223	0	15,325	15,325	7,418	06/01/2014	1FE
698476-DA-3	PANHANDLE TEX SERIES A-3		05/05/2004	CITIGROUP GLOBAL MARKETS		8,700,000	8,700,000	8,700,000	8,700,000	0	0	0	0	0	8,700,000	0	0	0	14,751	04/01/2031	1FE
69847R-AB-8	PANHANDLE-PLAINS SFC 2001 A-1		04/06/2004	BANK ONE CAPTIAL MARKETS		6,400,000	6,400,000	6,400,000	6,400,000	0	0	0	0	0	6,400,000	0	0	0	6,158	12/01/2031	1FE
767111-BZ-9	RIO GRANDE TX HLTH VALLEY BAPTIST 92A		05/18/2004	TENDER OFFER		2,040,000	2,000,000	1,952,500	1,962,122	0	163	0	163	0	1,962,285	0	77,715	77,715	38,059	08/01/2022	1FE
876387-DA-6	TARRANT CNTY TX HOSP DIST CMC ENERGY		04/28/2004	SCHEDULED REDEMPTION		157,021	157,021	157,021	157,021	0	0	0	0	0	157,021	0	0	0	2,434	04/28/2012	1
882555-WE-1	TEXAS MUN PWR AGY 2004 REF SUB LIEN		06/29/2004	PRAGER MCCARTHY & SEALY		1,596,900	1,565,000	1,557,363	0	0	6	0	6	0	1,557,369	0	39,531	39,531	674	09/01/2013	1FE
882555-WF-8	TEXAS MUN PWR AGY 2004 REF SUB LIEN		06/29/2004	Various		1,367,615	1,340,000	1,336,690	0	0	5	0	5	0	1,336,695	0	30,920	30,920	1,237	09/01/2014	1FE
882751-CA-6	TEXAS ST COLLEGE STUDENT LOAN SER 91		04/01/2004	CALLED @ 100.00000000		560,000	560,000	256,368	541,904	0	0	0	0	0	541,904	0	18,096	18,096	21,980	10/01/2025	1FE
888524-AB-1	TITUS CNTY TX WTR SOUTHWESTN ELEC PWR		05/03/2004	CALLED @ 100.00000000		185,000	185,000	185,000	185,000	0	0	0	0	0	185,000	0	0	0	3,762	01/01/2008	1FE
894386-GS-4	TRAVIS CNTY TX HSG METROPOLIS APT 01A		06/10/2004	DISTRIBUTION		1,647	0	1,647	1,647	0	0	0	0	0	1,647	0	0	0	0	08/01/2033	5

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
89438M-AA-4	TRAVIS CNTY TX SUPERVSN CORR FAC DWI 97		06/01/2004	SCHEDULED REDEMPTION		28,381	28,381	28,381	28,381	0	0	0	0	0	28,381	0	0	0	379	09/01/2012	1
896518-AA-5	TRINITY HIGHER EDUCATION AUTHORITY		04/06/2004	Various		26,900,000	26,900,000	26,900,000	26,900,000	0	0	0	0	0	26,900,000	0	0	0	21,975	06/01/2038	1FE
914729-DV-7	UNIVERSITY OF NORTH TEXAS FING SYS 2002		05/17/2004	PRAGER MCCARTHY & SEALY		133,839	130,000	133,305	132,840	0	(40)	0	(40)	0	132,800	0	1,038	1,038	3,842	04/15/2018	1FE
95308R-AN-9	WEST HARRIS CNTY TX REGL WTR SYS 03		04/15/2004	PRAGER MCCARTHY & SEALY		211,982	200,000	214,010	213,292	0	(59)	0	(59)	0	213,233	0	(1,251)	(1,251)	3,414	12/15/2018	1FE
	Total TEXAS					178,185,511	185,809,920	175,447,613	111,148,057	84,946	29,881	(622)	114,205	0	176,455,315	0	1,730,196	1,730,196	971,945	XXX	XXX
UTAH																					
79560L-CH-0	SALT LAKE CITY UT REDEV AGY JR LIEN TAX 02A		05/12/2004	PRAGER MCCARTHY & SEALY		108,512	100,000	105,738	104,807	0	(65)	0	(65)	0	104,742	0	3,770	3,770	1,043	03/01/2012	1FE
	Total UTAH					108,512	100,000	105,738	104,807	0	(65)	0	(65)	0	104,742	0	3,770	3,770	1,043	XXX	XXX
VERMONT																					
92428C-EC-4	VERMONT STUDENT ASSISTANCE		04/07/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		13,500,000	13,500,000	13,499,325	13,499,329	0	0	0	0	0	13,499,329	0	671	671	11,361	12/15/2036	1FE
92428C-EF-7	VERMONT STUDENT ASSISTANCE		04/16/2004	DAIN RAUSCHER INCORPORATED		10,600,000	10,600,000	10,599,788	5,299,894	0	0	0	0	0	10,599,788	0	212	212	2,372	12/15/2036	1FE
	Total VERMONT					24,100,000	24,100,000	24,099,113	18,799,223	0	0	0	0	0	24,099,117	0	883	883	13,733	XXX	XXX
WASHINGTON																					
29270C-FK-6	ENERGY NORTHWEST WA PROJ NO 3 ELEC 03A		06/15/2004	PRAGER MCCARTHY & SEALY		5,950,142	5,460,000	5,926,448	5,890,458	0	(5,245)	0	(5,245)	0	5,885,213	0	64,930	64,930	111,602	07/01/2017	1FE
67501K-A*-9	OCEAN SHORES WA LOC IMPT DIST 98-01		04/01/2004	CALLED @ 100.00		2,820,000	2,820,000	2,820,000	2,820,000	0	0	0	0	0	2,820,000	0	0	0	197,400	04/01/2017	5*
812634-AG-8	SEATTLE WA HSG AUTH ALASKA APT 1991 A		03/15/2004	CALLED @ 100		50,000	50,000	46,500	47,297	0	82	0	82	0	47,379	0	2,621	2,621	82	03/15/2020	3
812634-AA-1	SEATTLE WA HSG AUTH ALASKA APTS 1990A		03/15/2004	CALLED @ 100		100,000	100,000	93,000	94,595	0	163	0	163	0	94,758	0	5,242	5,242	163	03/15/2020	3
86386N-AH-5	SLFA ASSN WASH ED LOANS		04/06/2004	DAIN RAUSCHER INCORPORATED		10,300,000	10,300,000	10,299,794	10,299,798	0	0	0	0	0	10,299,798	0	202	202	9,911	12/01/2036	1FE
86386N-AL-6	SLFA ASSN WASH ED LOANS		04/16/2004	DAIN RAUSCHER INCORPORATED		4,050,000	4,050,000	4,049,919	4,049,919	0	0	0	0	0	4,049,919	0	81	81	3,434	12/01/2037	1FE
93978K-KQ-0	WASHINGTON ST HSG FIN COMMN		06/01/2004	CALLED @ 100.00000000		70,000	70,000	70,000	70,000	0	0	0	0	0	70,000	0	0	0	2,013	12/01/2025	1FE
	Total WASHINGTON					23,340,142	22,850,000	23,305,661	23,272,067	0	(5,000)	0	(5,000)	0	23,267,067	0	73,075	73,075	324,605	XXX	XXX
WEST VIRGINIA																					
182072-CZ-9	CLARKSBURG WV WTR 2002 REF		05/26/2004	FERRIS BAKER WATTS		1,058,230	1,000,000	1,026,090	1,023,318	0	(288)	0	(288)	0	1,023,030	0	35,200	35,200	12,837	09/01/2019	1FE
305333-GP-5	FAIRMONT ST CLG WV REV 2003 A		04/15/2004	PRAGER MCCARTHY & SEALY		147,345	145,000	145,000	145,000	0	0	0	0	0	145,000	0	2,345	2,345	2,799	06/01/2032	1FE
305347-AN-6	FAIRMONT ST CLG WV STUD ACTIVITY 03 B		05/26/2004	PRAGER MCCARTHY & SEALY		198,536	200,000	200,000	200,000	0	0	0	0	0	200,000	0	(1,464)	(1,464)	5,000	06/01/2032	1FE
447805-BA-9	HURRICANE WV SWR REV SER 1977		04/01/2004	MATURED		25,000	25,000	25,250	0	25,000	0	0	25,000	0	25,000	0	0	0	813	04/01/2004	6*
447805-BB-7	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 100.50		25,125	25,000	25,250	25,019	0	0	0	0	0	25,019	0	106	106	813	04/01/2005	1FE
447805-BC-5	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 101.00000000		30,300	30,000	30,300	30,043	0	0	0	0	0	30,043	0	257	257	975	04/01/2006	1FE
447805-BD-3	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 101.50		30,450	30,000	30,300	30,061	0	0	0	0	0	30,061	0	389	389	975	04/01/2007	1FE
447805-BE-1	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 102.00000000		30,600	30,000	30,300	30,078	0	0	0	0	0	30,078	0	522	522	975	04/01/2008	1FE
447805-BF-8	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 102.50		35,875	35,000	35,350	35,110	0	0	0	0	0	35,110	0	765	765	1,138	04/01/2009	1FE
447805-BG-6	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 103.00000000		36,050	35,000	35,350	35,127	0	0	0	0	0	35,127	0	923	923	1,138	04/01/2010	1FE
447805-BH-4	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 103.00000000		41,200	40,000	40,400	40,163	0	0	0	0	0	40,163	0	1,037	1,037	1,300	04/01/2011	1FE
447805-BJ-0	HURRICANE WV SWR REV SER 1977		04/01/2004	CALLED @ 103.00000000		41,200	40,000	40,400	40,179	0	0	0	0	0	40,179	0	1,021	1,021	1,300	04/01/2012	1FE
95662M-EG-1	WEST VIRGINIA HSG DEV FUND SER 1997D		05/01/2004	CALLED @ 100.00000000		1,960,000	1,960,000	2,010,274	1,989,863	0	(77)	0	(77)	0	1,989,786	0	(29,786)	(29,786)	50,498	11/01/2032	1FE
956704-TJ-9	WEST VIRGINIA ST WV UNIV SYS REV 00 A		05/19/2004	LOOP CAPITAL MARKETS		1,344,294	4,700,000	1,526,983	1,592,615	0	11,578	0	11,578	0	1,604,193	0	(259,899)	(259,899)	11,578	04/01/2026	1FE
956725-BL-8	WEST VIRGINIA WTR DEV AUTH INFRA 03A		06/18/2004	PRAGER MCCARTHY & SEALY		99,578	100,000	99,011	99,020	0	5	0	5	0	99,024	0	554	554	3,644	10/01/2028	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
956725-BM-6	WEST VIRGINIA WTR DEV AUTH INFRA 03A		06/08/2004	PRAGER MCCARTHY & SEALY		543,298	550,000	541,580	541,631	0	24	0	24	0	541,655	0	1,643	1,643	19,066	10/01/2033	1FE
956695-TB-6	WEST VIRGINIA WTR DEV AUTH PROG II 03C		06/15/2004	Various		3,547,253	3,600,000	3,576,363	3,576,540	0	62	0	62	0	3,576,602	0	(29,349)	(29,349)	135,207	11/01/2033	1FE
Total WEST VIRGINIA						9,194,333	12,545,000	9,418,200	9,433,765	25,000	11,303	0	36,303	0	9,470,068	0	(275,735)	(275,735)	250,054	XXX	XXX
WISCONSIN																					
976642-AT-5	WISCONSIN DELLS WI WTR SYS MTG		04/01/2004	MATURED		70,000	70,000	70,000	0	70,000	0	0	70,000	0	70,000	0	0	0	2,835	04/01/2004	6*
97710N-RQ-1	WISCONSIN HLTH & ED UNITED HEALTH 98		06/23/2004	PRAGER MCCARTHY & SEALY		302,188	300,000	296,442	296,872	0	21	0	21	0	296,892	0	5,296	5,296	8,289	12/15/2027	1FE
97710V-MM-7	WISCONSIN HLTH & ED WHEATON FRAN 03A		06/25/2004	CRONIN & COMANY		291,006	300,000	292,155	292,223	0	15	0	15	0	292,237	0	(1,231)	(1,231)	4,030	08/15/2033	1FE
Total WISCONSIN						663,194	670,000	658,597	589,094	70,000	36	0	70,036	0	659,130	0	4,064	4,064	15,154	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS UNITED STATES Other States																					
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		06/01/2004	SCHEDULED REDEMPTION		1,475,542	1,475,542	1,473,309	1,475,040	0	502	0	502	0	1,475,542	0	0	0	21,816	08/15/2008	1
3133T3-VD-7	FED HOME LOAN MTG CORP 1666 H		06/01/2004	SCHEDULED REDEMPTION		590,231	590,231	601,451	594,904	0	(4,673)	0	(4,673)	0	590,231	0	0	0	4,549	09/15/2023	1
3133T4-5L-6	FED HOME LOAN MTG CORP 1722 PH		06/01/2004	SCHEDULED REDEMPTION		935,855	935,855	956,952	942,258	0	(6,403)	0	(6,403)	0	935,855	0	0	0	3,652	08/15/2022	1
3133T5-LJ-0	FED HOME LOAN MTG CORP 1727 G		06/01/2004	SCHEDULED REDEMPTION		1,075,500	1,075,500	998,769	1,049,531	0	25,969	0	25,969	0	1,075,500	0	0	0	41,744	02/15/2023	1
31295X-CM-6	FED HOME LOAN MTG CORP GOLD #A01876		06/01/2004	SCHEDULED REDEMPTION		1,491	1,491	1,532	1,537	0	(46)	0	(46)	0	1,491	0	0	0	(19)	03/01/2011	1
31296J-FE-1	FED HOME LOAN MTG CORP GOLD #A10165		05/01/2004	SCHEDULED REDEMPTION		34,013	34,013	34,916	34,843	0	(830)	0	(830)	0	34,013	0	0	0	(490)	06/01/2033	1
31296J-VC-7	FED HOME LOAN MTG CORP GOLD #A10611		04/05/2004	Various		321	320	326	325	0	(5)	0	(5)	0	321	0	0	0	(3)	06/01/2033	1
31296J-3B-0	FED HOME LOAN MTG CORP GOLD #A10794		06/01/2004	SCHEDULED REDEMPTION		2,729	2,729	2,797	2,794	0	(65)	0	(65)	0	2,729	0	0	0	(27)	09/01/2032	1
31296L-M8-1	FED HOME LOAN MTG CORP GOLD #A12183		06/01/2004	SCHEDULED REDEMPTION		38,019	38,019	38,675	38,620	0	(600)	0	(600)	0	38,019	0	0	0	(82)	08/01/2033	1
31296L-US-8	FED HOME LOAN MTG CORP GOLD #A12393		05/01/2004	SCHEDULED REDEMPTION		6,281	6,281	6,425	6,415	0	(134)	0	(134)	0	6,281	0	0	0	(71)	08/01/2033	1
31296L-YW-5	FED HOME LOAN MTG CORP GOLD #A12525		06/01/2004	SCHEDULED REDEMPTION		396,372	396,372	403,208	402,618	0	(6,247)	0	(6,247)	0	396,372	0	0	0	(859)	08/01/2033	1
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		06/01/2004	SCHEDULED REDEMPTION		96,651	96,651	99,218	99,035	0	(2,384)	0	(2,384)	0	96,651	0	0	0	(1,063)	06/01/2033	1
31296M-K5-7	FED HOME LOAN MTG CORP GOLD #A13016		06/01/2004	SCHEDULED REDEMPTION		14,539	14,539	14,863	14,835	0	(296)	0	(296)	0	14,539	0	0	0	(155)	09/01/2033	1
31296M-LU-1	FED HOME LOAN MTG CORP GOLD #A13039		06/01/2004	SCHEDULED REDEMPTION		362,670	362,670	372,303	371,506	0	(8,836)	0	(8,836)	0	362,670	0	0	0	(4,281)	09/01/2033	1
31296M-MS-5	FED HOME LOAN MTG CORP GOLD #A13069		05/01/2004	Various		9,778,360	9,541,904	9,795,361	9,773,576	0	(46,175)	0	(46,175)	0	9,727,401	0	50,959	50,959	60,402	09/01/2033	1
31296M-PT-0	FED HOME LOAN MTG CORP GOLD #A13134		06/01/2004	SCHEDULED REDEMPTION		122,853	122,853	124,971	124,785	0	(1,933)	0	(1,933)	0	122,853	0	0	0	(264)	09/01/2033	1
31296M-RK-7	FED HOME LOAN MTG CORP GOLD #A13190		06/01/2004	SCHEDULED REDEMPTION		68,093	68,093	69,268	69,164	0	(1,071)	0	(1,071)	0	68,093	0	0	0	(137)	09/01/2033	1
31296M-SZ-3	FED HOME LOAN MTG CORP GOLD #A13236		05/01/2004	SCHEDULED REDEMPTION		162,973	162,973	166,607	166,585	0	(3,612)	0	(3,612)	0	162,973	0	0	0	(7,464)	09/01/2033	1
31296N-EC-7	FED HOME LOAN MTG CORP GOLD #A13731		05/01/2004	SCHEDULED REDEMPTION		512,590	512,590	526,206	525,015	0	(12,425)	0	(12,425)	0	512,590	0	0	0	(7,299)	09/01/2033	1
31296N-ED-5	FED HOME LOAN MTG CORP GOLD #A13732		05/01/2004	SCHEDULED REDEMPTION		2,641	2,641	2,711	2,705	0	(64)	0	(64)	0	2,641	0	0	0	(38)	09/01/2033	1
31296N-F4-4	FED HOME LOAN MTG CORP GOLD #A13787		06/01/2004	SCHEDULED REDEMPTION		54,637	54,637	55,579	55,496	0	(859)	0	(859)	0	54,637	0	0	0	(357)	10/01/2033	1
31296N-MT-1	FED HOME LOAN MTG CORP GOLD #A13970		05/01/2004	SCHEDULED REDEMPTION		34,023	34,023	35,363	35,315	0	(1,293)	0	(1,293)	0	34,023	0	0	0	(952)	10/01/2033	1
31296N-P4-3	FED HOME LOAN MTG CORP GOLD #A14043		06/01/2004	SCHEDULED REDEMPTION		381,160	381,160	377,348	377,431	0	3,729	0	3,729	0	381,160	0	0	0	7,613	09/01/2033	1
31296N-VQ-7	FED HOME LOAN MTG CORP GOLD #A14223		05/01/2004	Various		2,149,431	2,124,026	2,177,189	2,176,994	0	(32,244)	0	(32,244)	0	2,144,751	0	4,680	4,680	(9,665)	10/01/2033	1
31296N-V3-8	FED HOME LOAN MTG CORP GOLD #A14234		06/01/2004	Various		19,968	19,964	19,655	19,662	0	296	0	296	0	19,958	0	11	11	519	10/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31296N-W5-2	FED HOME LOAN MTG CORP GOLD #A14268		06/01/2004	SCHEDULED REDEMPTION		404,545	404,545	421,991	420,471	0	(15,926)	0	(15,926)	0	404,545	0	0	0	(10,040)	10/01/2033	1
31296N-ZQ-3	FED HOME LOAN MTG CORP GOLD #A14351		06/01/2004	SCHEDULED REDEMPTION		255,641	255,641	266,665	265,704	0	(10,064)	0	(10,064)	0	255,641	0	0	0	(5,937)	10/01/2033	1
31296P-BX-9	FED HOME LOAN MTG CORP GOLD #A14554		06/01/2004	SCHEDULED REDEMPTION		117,611	117,611	115,369	115,484	0	2,127	0	2,127	0	117,611	0	0	0	3,174	11/01/2033	1
31296P-E8-1	FED HOME LOAN MTG CORP GOLD #A14659		06/01/2004	SCHEDULED REDEMPTION		372,117	372,117	388,165	386,766	0	(14,649)	0	(14,649)	0	372,117	0	0	0	(9,118)	10/01/2033	1
31296P-KQ-4	FED HOME LOAN MTG CORP GOLD #A14803		06/01/2004	SCHEDULED REDEMPTION		52,084	52,084	51,091	51,141	0	943	0	943	0	52,084	0	0	0	1,512	10/01/2033	1
31296P-UP-5	FED HOME LOAN MTG CORP GOLD #A15090		06/01/2004	Various		236,033	236,021	241,184	241,019	0	(4,979)	0	(4,979)	0	236,040	0	(7)	(7)	(2,668)	10/01/2033	1
31296P-UQ-3	FED HOME LOAN MTG CORP GOLD #A15091		04/05/2004	Various		2,548	2,548	2,604	2,602	0	(54)	0	(54)	0	2,548	0	0	0	(42)	10/01/2033	1
31296P-WX-6	FED HOME LOAN MTG CORP GOLD #A15162		06/01/2004	SCHEDULED REDEMPTION		274,443	274,443	282,462	281,954	0	(7,511)	0	(7,511)	0	274,443	0	0	0	(4,401)	11/01/2033	1
31296Q-CQ-1	FED HOME LOAN MTG CORP GOLD #A15479		06/01/2004	SCHEDULED REDEMPTION		941,534	941,534	957,201	957,080	0	(15,545)	0	(15,545)	0	941,534	0	0	0	(4,184)	11/01/2033	1
31296Q-V4-9	FED HOME LOAN MTG CORP GOLD #A16035		05/01/2004	SCHEDULED REDEMPTION		29,471	29,471	30,155	30,152	0	(681)	0	(681)	0	29,471	0	0	0	(5,201)	11/01/2033	1
31296Q-2X-7	FED HOME LOAN MTG CORP GOLD #A16190		06/01/2004	SCHEDULED REDEMPTION		714,673	714,673	730,307	729,799	0	(15,126)	0	(15,126)	0	714,673	0	0	0	(6,177)	11/01/2033	1
31296Q-4B-3	FED HOME LOAN MTG CORP GOLD #A16218		06/01/2004	SCHEDULED REDEMPTION		846,545	846,545	865,063	864,462	0	(17,917)	0	(17,917)	0	846,545	0	0	0	(6,339)	12/01/2033	1
31296Q-4C-1	FED HOME LOAN MTG CORP GOLD #A16219		04/05/2004	Various		15,747	15,745	16,090	16,079	0	(332)	0	(332)	0	15,747	0	(1)	(1)	(259)	12/01/2033	1
31296R-KL-1	FED HOME LOAN MTG CORP GOLD #A16599		06/01/2004	Various		90,769	90,768	92,754	92,689	0	(1,920)	0	(1,920)	0	90,769	0	0	0	(980)	12/01/2033	1
31296R-V6-2	FED HOME LOAN MTG CORP GOLD #A16937		06/01/2004	SCHEDULED REDEMPTION		416,402	416,402	421,217	421,062	0	(4,660)	0	(4,660)	0	416,402	0	0	0	655	12/01/2033	1
31296R-ZG-6	FED HOME LOAN MTG CORP GOLD #A17043		06/01/2004	Various		123,605	123,603	122,366	122,219	0	1,381	0	1,381	0	123,601	0	5	5	2,779	12/01/2033	1
31296R-6G-8	FED HOME LOAN MTG CORP GOLD #A17171		05/01/2004	Various		16,224,386	15,896,074	16,430,099	16,427,071	0	(54,521)	0	(54,521)	0	16,378,751	0	(154,364)	(154,364)	16,666	01/01/2034	1
31296S-B9-6	FED HOME LOAN MTG CORP GOLD #A17264		05/01/2004	SCHEDULED REDEMPTION		104,782	104,782	107,279	107,274	0	(2,492)	0	(2,492)	0	104,782	0	0	0	(6,635)	01/01/2034	1
31296T-AS-3	FED HOME LOAN MTG CORP GOLD #A18117		06/01/2004	SCHEDULED REDEMPTION		1,799,503	1,799,503	1,831,697	1,830,932	0	(31,429)	0	(31,429)	0	1,799,503	0	0	0	(8,924)	02/01/2034	1
31296T-3U-6	FED HOME LOAN MTG CORP GOLD #A18911		06/01/2004	SCHEDULED REDEMPTION		5,303	5,303	5,416	5,413	0	(110)	0	(110)	0	5,303	0	0	0	(45)	02/01/2034	1
31296X-J6-3	FED HOME LOAN MTG CORP GOLD #A21185		06/01/2004	SCHEDULED REDEMPTION		232	232	230	0	0	3	0	3	0	232	0	0	0	4	04/01/2034	1
31296X-SF-3	FED HOME LOAN MTG CORP GOLD #A21418		06/01/2004	SCHEDULED REDEMPTION		4,242	4,242	4,192	0	0	50	0	50	0	4,242	0	0	0	67	05/01/2034	1
31296X-T8-8	FED HOME LOAN MTG CORP GOLD #A21475		06/01/2004	SCHEDULED REDEMPTION		1,250	1,250	1,239	0	0	11	0	11	0	1,250	0	0	0	16	02/01/2034	1
31296X-XB-6	FED HOME LOAN MTG CORP GOLD #A21574		06/01/2004	SCHEDULED REDEMPTION		1,100	1,100	1,084	1,084	0	17	0	17	0	1,100	0	0	0	19	05/01/2034	1
31296X-5U-5	FED HOME LOAN MTG CORP GOLD #A21759		06/01/2004	Various		9,232,788	9,606,075	9,493,686	0	0	1,227	0	1,227	0	9,494,855	0	(262,067)	(262,067)	58,576	05/01/2034	1
31296X-5W-1	FED HOME LOAN MTG CORP GOLD #A21761		06/01/2004	SCHEDULED REDEMPTION		1,032	1,032	1,023	0	0	9	0	9	0	1,032	0	0	0	13	05/01/2034	1
31296X-6M-2	FED HOME LOAN MTG CORP GOLD #A21776		06/01/2004	Various		1,133,487	1,178,917	1,168,792	0	0	234	0	234	0	1,168,983	0	(35,496)	(35,496)	7,254	05/01/2034	1
31296X-7D-1	FED HOME LOAN MTG CORP GOLD #A21792		06/01/2004	SCHEDULED REDEMPTION		2,084	2,084	2,060	0	0	24	0	24	0	2,084	0	0	0	33	05/01/2034	1
31296X-7F-6	FED HOME LOAN MTG CORP GOLD #A21794		06/01/2004	SCHEDULED REDEMPTION		2,170	2,170	2,152	0	0	19	0	19	0	2,170	0	0	0	28	05/01/2034	1
31296Y-AH-6	FED HOME LOAN MTG CORP GOLD #A21808		06/01/2004	SCHEDULED REDEMPTION		973	973	965	0	0	8	0	8	0	973	0	0	0	12	05/01/2034	1
31296Y-AJ-2	FED HOME LOAN MTG CORP GOLD #A21809		06/01/2004	Various		289,868	304,407	301,793	0	0	27	0	27	0	301,820	0	(11,952)	(11,952)	1,845	05/01/2034	1
31296Y-AY-9	FED HOME LOAN MTG CORP GOLD #A21823		06/01/2004	SCHEDULED REDEMPTION		12,884	12,884	12,733	0	0	151	0	151	0	12,884	0	0	0	204	05/01/2034	1
31296Y-CX-9	FED HOME LOAN MTG CORP GOLD #A21886		06/01/2004	SCHEDULED REDEMPTION		12,634	12,634	12,486	0	0	148	0	148	0	12,634	0	0	0	200	05/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31296Y-CZ-4	FED HOME LOAN MTG CORP GOLD #A21888		06/01/2004	Various		4,175,943	4,385,093	4,333,788	0	0	634	0	634	0	4,334,385	0	(158,442)	(158,442)	26,803	05/01/2034	1
31296Y-D6-7	FED HOME LOAN MTG CORP GOLD #A21925		06/01/2004	Various		952,242	999,900	984,879	984,751	0	329	0	329	0	985,079	0	(32,837)	(32,837)	4,628	05/01/2034	1
31296Y-D9-1	FED HOME LOAN MTG CORP GOLD #A21928		06/01/2004	Various		7,618,015	8,000,100	7,931,395	0	0	721	0	721	0	7,932,116	0	(314,101)	(314,101)	48,483	05/01/2034	1
31296Y-EL-3	FED HOME LOAN MTG CORP GOLD #A21939		06/01/2004	Various		11,425,752	11,998,800	11,819,134	11,817,600	0	2,102	0	2,102	0	11,819,703	0	(393,951)	(393,951)	53,740	05/01/2034	1
31296Y-ER-0	FED HOME LOAN MTG CORP GOLD #A21944		06/01/2004	SCHEDULED REDEMPTION		5,616	5,616	5,568	0	0	48	0	48	0	5,616	0	0	0	72	05/01/2034	1
31296Y-GQ-0	FED HOME LOAN MTG CORP GOLD #A22007		06/01/2004	SCHEDULED REDEMPTION		6,598	6,598	6,493	6,262	0	106	0	106	0	6,598	0	0	0	123	05/01/2034	1
31296Y-HQ-9	FED HOME LOAN MTG CORP GOLD #A22039		06/01/2004	Various		4,760,727	4,999,500	4,956,564	0	0	451	0	451	0	4,957,015	0	(196,289)	(196,289)	30,299	05/01/2034	1
31296Y-H4-8	FED HOME LOAN MTG CORP GOLD #A22051		06/01/2004	SCHEDULED REDEMPTION		2,685	2,685	2,662	0	0	23	0	23	0	2,685	0	0	0	34	05/01/2034	1
31296Y-Q2-2	FED HOME LOAN MTG CORP GOLD #A22273		06/01/2004	Various		1,415,549	1,486,546	1,473,780	0	0	134	0	134	0	1,473,914	0	(58,365)	(58,365)	9,009	05/01/2034	1
31296Y-RY-1	FED HOME LOAN MTG CORP GOLD #A22303		06/01/2004	Various		738,900	767,605	758,624	0	0	428	0	428	0	759,052	0	(20,153)	(20,153)	4,959	05/01/2034	1
31296Y-R9-6	FED HOME LOAN MTG CORP GOLD #A22312		06/01/2004	SCHEDULED REDEMPTION		558	558	550	550	0	8	0	8	0	558	0	0	0	10	05/01/2034	1
31296Y-SM-6	FED HOME LOAN MTG CORP GOLD #A22324		06/01/2004	SCHEDULED REDEMPTION		4,469	4,469	4,431	0	0	38	0	38	0	4,469	0	0	0	57	05/01/2034	1
31296Y-TV-5	FED HOME LOAN MTG CORP GOLD #A22364		06/01/2004	SCHEDULED REDEMPTION		1,343	1,343	1,332	0	0	12	0	12	0	1,343	0	0	0	17	05/01/2034	1
31296Y-TW-3	FED HOME LOAN MTG CORP GOLD #A22365		06/01/2004	SCHEDULED REDEMPTION		4,835	4,835	4,786	0	0	49	0	49	0	4,835	0	0	0	69	05/01/2034	1
31296Y-TX-1	FED HOME LOAN MTG CORP GOLD #A22366		06/01/2004	SCHEDULED REDEMPTION		715	715	709	0	0	6	0	6	0	715	0	0	0	9	05/01/2034	1
31296Y-UK-7	FED HOME LOAN MTG CORP GOLD #A22386		06/01/2004	Various		315,553	331,379	328,533	0	0	30	0	30	0	328,563	0	(13,010)	(13,010)	2,008	06/01/2034	1
31296Y-UM-3	FED HOME LOAN MTG CORP GOLD #A22388		06/01/2004	SCHEDULED REDEMPTION		213	213	211	0	0	2	0	2	0	213	0	0	0	3	05/01/2034	1
31296Y-UN-1	FED HOME LOAN MTG CORP GOLD #A22389		06/01/2004	Various		516,281	542,018	537,363	0	0	76	0	76	0	537,438	0	(21,157)	(21,157)	3,306	05/01/2034	1
31296Y-UR-2	FED HOME LOAN MTG CORP GOLD #A22392		06/01/2004	SCHEDULED REDEMPTION		228	228	226	0	0	2	0	2	0	228	0	0	0	3	05/01/2034	1
31297A-KN-3	FED HOME LOAN MTG CORP GOLD #A23001		06/01/2004	SCHEDULED REDEMPTION		4,050	4,050	4,015	0	0	35	0	35	0	4,050	0	0	0	52	05/01/2034	1
312962-RZ-8	FED HOME LOAN MTG CORP GOLD #B10504		06/01/2004	SCHEDULED REDEMPTION		27,248	27,248	27,963	27,940	0	(692)	0	(692)	0	27,248	0	0	0	(452)	10/01/2018	1
312963-MF-5	FED HOME LOAN MTG CORP GOLD #B11258		06/01/2004	SCHEDULED REDEMPTION		11,604	11,604	11,909	11,899	0	(294)	0	(294)	0	11,604	0	0	0	(165)	11/01/2018	1
312963-S7-7	FED HOME LOAN MTG CORP GOLD #B11442		06/01/2004	SCHEDULED REDEMPTION		4,826	4,826	4,953	4,948	0	(122)	0	(122)	0	4,826	0	0	0	(69)	12/01/2018	1
31292G-GS-9	FED HOME LOAN MTG CORP GOLD #C00209		06/01/2004	SCHEDULED REDEMPTION		120,632	120,632	124,509	125,298	0	(4,666)	0	(4,666)	0	120,632	0	0	0	(2,641)	06/01/2021	1
31292G-GX-8	FED HOME LOAN MTG CORP GOLD #C00214		06/01/2004	SCHEDULED REDEMPTION		902	902	927	926	0	(24)	0	(24)	0	902	0	0	0	(8)	06/01/2021	1
31292G-HR-0	FED HOME LOAN MTG CORP GOLD #C00240		06/01/2004	SCHEDULED REDEMPTION		64,783	64,783	66,204	66,772	0	(1,988)	0	(1,988)	0	64,783	0	0	0	(947)	12/01/2021	1
31292G-HV-1	FED HOME LOAN MTG CORP GOLD #C00244		06/01/2004	SCHEDULED REDEMPTION		89,276	89,276	85,636	85,621	0	3,655	0	3,655	0	89,276	0	0	0	4,929	10/01/2021	1
31292G-H5-8	FED HOME LOAN MTG CORP GOLD #C00252		06/01/2004	SCHEDULED REDEMPTION		73,252	73,252	74,806	74,647	0	(1,395)	0	(1,395)	0	73,252	0	0	0	(237)	03/01/2022	1
31292G-H7-4	FED HOME LOAN MTG CORP GOLD #C00254		06/01/2004	SCHEDULED REDEMPTION		16,870	16,870	17,208	17,355	0	(485)	0	(485)	0	16,870	0	0	0	(201)	04/01/2022	1
31292G-VA-1	FED HOME LOAN MTG CORP GOLD #C00609		06/01/2004	SCHEDULED REDEMPTION		363	363	372	372	0	(9)	0	(9)	0	363	0	0	0	(3)	02/01/2027	1
31292G-WK-8	FED HOME LOAN MTG CORP GOLD #C00650		06/01/2004	SCHEDULED REDEMPTION		82,642	82,642	84,656	84,606	0	(1,964)	0	(1,964)	0	82,642	0	0	0	(688)	07/01/2027	1
31292G-W2-8	FED HOME LOAN MTG CORP GOLD #C00665		06/01/2004	SCHEDULED REDEMPTION		1,185	1,185	1,212	1,211	0	(27)	0	(27)	0	1,185	0	0	0	(11)	10/01/2028	1
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730		06/01/2004	SCHEDULED REDEMPTION		39,168	39,168	40,144	40,130	0	(962)	0	(962)	0	39,168	0	0	0	(440)	03/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31292G-5P-7	FED HOME LOAN MTG CORP GOLD #C00854		06/01/2004	SCHEDULED REDEMPTION		93,964	93,964	96,546	96,421	0	(2,456)	0	(2,456)	0	93,964	0	0	0	(905)	12/01/2028	1
31292G-6T-8	FED HOME LOAN MTG CORP GOLD #C00882		06/01/2004	SCHEDULED REDEMPTION		21,905	21,905	22,557	22,566	0	(661)	0	(661)	0	21,905	0	0	0	(304)	02/01/2029	1
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		06/01/2004	SCHEDULED REDEMPTION		1,219	1,219	1,267	1,275	0	(57)	0	(57)	0	1,219	0	0	0	(37)	03/01/2029	1
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		06/01/2004	SCHEDULED REDEMPTION		29,546	29,546	30,320	30,323	0	(777)	0	(777)	0	29,546	0	0	0	(286)	04/01/2029	1
31292H-AV-6	FED HOME LOAN MTG CORP GOLD #C00920		06/01/2004	SCHEDULED REDEMPTION		3,657	3,657	3,746	3,751	0	(94)	0	(94)	0	3,657	0	0	0	(38)	05/01/2029	1
31292H-AW-4	FED HOME LOAN MTG CORP GOLD #C00921		06/01/2004	SCHEDULED REDEMPTION		1,516	1,516	1,577	1,576	0	(59)	0	(59)	0	1,516	0	0	0	(34)	06/01/2029	1
31292H-BA-1	FED HOME LOAN MTG CORP GOLD #C00933		06/01/2004	SCHEDULED REDEMPTION		1,545	1,545	1,607	1,605	0	(60)	0	(60)	0	1,545	0	0	0	(36)	06/01/2029	1
31292H-CG-7	FED HOME LOAN MTG CORP GOLD #C00971		06/01/2004	SCHEDULED REDEMPTION		185,931	185,931	192,803	192,585	0	(6,654)	0	(6,654)	0	185,931	0	0	0	(3,689)	09/01/2029	1
31292H-CY-8	FED HOME LOAN MTG CORP GOLD #C00987		06/01/2004	SCHEDULED REDEMPTION		39,182	39,182	40,302	40,274	0	(1,092)	0	(1,092)	0	39,182	0	0	0	(431)	10/01/2029	1
31292H-DN-1	FED HOME LOAN MTG CORP GOLD #C01009		06/01/2004	SCHEDULED REDEMPTION		3,129	3,129	3,227	3,222	0	(92)	0	(92)	0	3,129	0	0	0	(40)	12/01/2029	1
31292H-D5-0	FED HOME LOAN MTG CORP GOLD #C01024		06/01/2004	SCHEDULED REDEMPTION		707	707	735	734	0	(27)	0	(27)	0	707	0	0	0	(16)	12/01/2029	1
31292H-EE-0	FED HOME LOAN MTG CORP GOLD #C01033		06/01/2004	SCHEDULED REDEMPTION		8,840	8,840	9,100	9,093	0	(253)	0	(253)	0	8,840	0	0	0	(108)	01/01/2030	1
31292H-EX-8	FED HOME LOAN MTG CORP GOLD #C01050		06/01/2004	SCHEDULED REDEMPTION		429,021	429,021	443,204	447,066	0	(18,045)	0	(18,045)	0	429,021	0	0	0	(10,819)	03/01/2030	1
31292H-GL-2	FED HOME LOAN MTG CORP GOLD #C01103		06/01/2004	SCHEDULED REDEMPTION		4,287	4,287	4,414	4,394	0	(107)	0	(107)	0	4,287	0	0	0	(38)	07/01/2030	1
31292H-HL-1	FED HOME LOAN MTG CORP GOLD #C01135		06/01/2004	SCHEDULED REDEMPTION		27,220	27,220	28,032	27,955	0	(734)	0	(734)	0	27,220	0	0	0	(308)	07/01/2030	1
31292H-H5-6	FED HOME LOAN MTG CORP GOLD #C01152		06/01/2004	SCHEDULED REDEMPTION		1,419	1,419	1,476	1,469	0	(51)	0	(51)	0	1,419	0	0	0	(27)	09/01/2030	1
31292H-J8-8	FED HOME LOAN MTG CORP GOLD #C01187		06/01/2004	SCHEDULED REDEMPTION		14,160	14,160	14,582	14,534	0	(374)	0	(374)	0	14,160	0	0	0	(135)	10/01/2030	1
31292H-J9-6	FED HOME LOAN MTG CORP GOLD #C01188		06/01/2004	SCHEDULED REDEMPTION		739	739	757	755	0	(16)	0	(16)	0	739	0	0	0	(5)	02/01/2031	1
31292H-KP-8	FED HOME LOAN MTG CORP GOLD #C01202		06/01/2004	SCHEDULED REDEMPTION		1,346	1,346	1,400	1,391	0	(45)	0	(45)	0	1,346	0	0	0	(22)	02/01/2031	1
31292H-LW-2	FED HOME LOAN MTG CORP GOLD #C01241		06/01/2004	SCHEDULED REDEMPTION		58,465	58,465	60,489	60,139	0	(1,674)	0	(1,674)	0	58,465	0	0	0	(665)	03/01/2031	1
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		06/01/2004	SCHEDULED REDEMPTION		16,417	16,417	17,061	16,924	0	(507)	0	(507)	0	16,417	0	0	0	(222)	06/01/2031	1
31292H-M2-7	FED HOME LOAN MTG CORP GOLD #C01277		06/01/2004	SCHEDULED REDEMPTION		50,621	50,621	51,866	51,643	0	(1,022)	0	(1,022)	0	50,621	0	0	0	(228)	05/01/2031	1
31292H-NA-8	FED HOME LOAN MTG CORP GOLD #C01285		06/01/2004	SCHEDULED REDEMPTION		112,129	112,129	116,631	115,673	0	(3,544)	0	(3,544)	0	112,129	0	0	0	(1,937)	05/01/2031	1
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286		06/01/2004	SCHEDULED REDEMPTION		120,520	120,520	123,533	123,434	0	(2,914)	0	(2,914)	0	120,520	0	0	0	(1,318)	10/01/2031	1
31292H-NW-0	FED HOME LOAN MTG CORP GOLD #C01305		06/01/2004	SCHEDULED REDEMPTION		1,600	1,600	1,664	1,650	0	(50)	0	(50)	0	1,600	0	0	0	(25)	08/01/2031	1
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		06/01/2004	SCHEDULED REDEMPTION		10,903	10,903	11,278	11,214	0	(311)	0	(311)	0	10,903	0	0	0	(143)	10/01/2031	1
31292H-PJ-7	FED HOME LOAN MTG CORP GOLD #C01325		06/01/2004	SCHEDULED REDEMPTION		37,510	37,510	38,631	38,393	0	(882)	0	(882)	0	37,510	0	0	0	(254)	08/01/2031	1
31292H-PN-8	FED HOME LOAN MTG CORP GOLD #C01329		06/01/2004	SCHEDULED REDEMPTION		364,745	364,745	373,636	371,434	0	(6,689)	0	(6,689)	0	364,745	0	0	0	(1,031)	12/01/2031	1
31292H-P6-5	FED HOME LOAN MTG CORP GOLD #C01345		06/01/2004	SCHEDULED REDEMPTION		12,533	12,533	12,847	12,791	0	(258)	0	(258)	0	12,533	0	0	0	(67)	01/01/2032	1
31292H-QN-7	FED HOME LOAN MTG CORP GOLD #C01361		06/01/2004	SCHEDULED REDEMPTION		102,623	102,623	105,070	105,060	0	(2,437)	0	(2,437)	0	102,623	0	0	0	(1,047)	05/01/2032	1
31292H-QU-1	FED HOME LOAN MTG CORP GOLD #C01367		06/01/2004	SCHEDULED REDEMPTION		286,181	286,181	296,176	294,785	0	(8,604)	0	(8,604)	0	286,181	0	0	0	(4,232)	02/01/2032	1
31292H-QW-7	FED HOME LOAN MTG CORP GOLD #C01369		06/01/2004	SCHEDULED REDEMPTION		77,281	77,281	79,567	78,911	0	(1,630)	0	(1,630)	0	77,281	0	0	0	(364)	12/01/2031	1
31292H-QY-3	FED HOME LOAN MTG CORP GOLD #C01371		06/01/2004	SCHEDULED REDEMPTION		158,855	158,855	165,408	163,428	0	(4,573)	0	(4,573)	0	158,855	0	0	0	(2,078)	03/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31292H-R7-1	FED HOME LOAN MTG CORP GOLD #C01410		06/01/2004	SCHEDULED REDEMPTION		411,884	411,884	425,721	425,803	0	(13,919)	0	(13,919)	0	411,884	0	0	0	(10,736)	10/01/2032	1
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427		06/01/2004	SCHEDULED REDEMPTION		41,408	41,408	42,443	42,381	0	(973)	0	(973)	0	41,408	0	0	0	(420)	11/01/2032	1
31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435		06/01/2004	SCHEDULED REDEMPTION		83,642	83,642	85,733	85,602	0	(1,960)	0	(1,960)	0	83,642	0	0	0	(842)	12/01/2032	1
31292H-VC-5	FED HOME LOAN MTG CORP GOLD #C01511		05/01/2004	SCHEDULED REDEMPTION		1,059,555	1,059,555	1,095,149	1,095,361	0	(35,806)	0	(35,806)	0	1,059,555	0	0	0	(26,178)	03/01/2033	1
31292H-X9-0	FED HOME LOAN MTG CORP GOLD #C01604		05/01/2004	SCHEDULED REDEMPTION		36,608	36,608	37,580	37,502	0	(894)	0	(894)	0	36,608	0	0	0	(527)	07/01/2033	1
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		04/01/2004	Various		5,862,439	5,718,653	5,817,282	5,808,611	0	(2,093)	0	(2,093)	0	5,806,517	0	55,921	55,921	36,101	09/01/2033	1
31292H-ZK-3	FED HOME LOAN MTG CORP GOLD #C01646		06/01/2004	Various		15,886,898	15,571,746	15,982,102	15,947,173	0	(47,409)	0	(47,409)	0	15,899,763	0	(12,865)	(12,865)	138,072	09/01/2033	1
31292H-2D-5	FED HOME LOAN MTG CORP GOLD #C01672		05/01/2004	Various		23,955,238	23,480,891	24,224,484	24,208,653	0	(91,918)	0	(91,918)	0	24,116,734	0	(161,496)	(161,496)	170,798	10/01/2033	1
31292H-2H-6	FED HOME LOAN MTG CORP GOLD #C01676		05/01/2004	SCHEDULED REDEMPTION		4,162	4,162	4,326	4,320	0	(158)	0	(158)	0	4,162	0	0	0	(117)	11/01/2033	1
31292J-BG-4	FED HOME LOAN MTG CORP GOLD #C01839		06/01/2004	SCHEDULED REDEMPTION		10,820	10,820	10,693	0	0	127	0	127	0	10,820	0	0	0	172	05/01/2034	1
31292U-JD-8	FED HOME LOAN MTG CORP GOLD #C10260		06/01/2004	SCHEDULED REDEMPTION		163	163	167	167	0	(4)	0	(4)	0	163	0	0	0	(1)	03/01/2027	1
31292Y-3V-7	FED HOME LOAN MTG CORP GOLD #C14412		06/01/2004	SCHEDULED REDEMPTION		43,513	43,513	44,512	44,497	0	(984)	0	(984)	0	43,513	0	0	0	(382)	09/01/2028	1
31293D-PV-8	FED HOME LOAN MTG CORP GOLD #C17636		06/01/2004	SCHEDULED REDEMPTION		51,161	51,161	49,338	49,808	0	1,353	0	1,353	0	51,161	0	0	0	2,050	04/01/2027	1
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		06/01/2004	SCHEDULED REDEMPTION		202,841	202,841	195,615	196,393	0	6,448	0	6,448	0	202,841	0	0	0	9,230	08/01/2028	1
31293E-JK-7	FED HOME LOAN MTG CORP GOLD #C18366		06/01/2004	SCHEDULED REDEMPTION		63,737	63,737	61,467	61,818	0	1,919	0	1,919	0	63,737	0	0	0	2,508	05/01/2028	1
31293F-DZ-7	FED HOME LOAN MTG CORP GOLD #C19120		06/01/2004	SCHEDULED REDEMPTION		10,215	10,215	9,851	9,932	0	283	0	283	0	10,215	0	0	0	404	10/01/2027	1
31293H-GA-5	FED HOME LOAN MTG CORP GOLD #C20193		06/01/2004	SCHEDULED REDEMPTION		26,955	26,955	27,706	27,664	0	(709)	0	(709)	0	26,955	0	0	0	(433)	08/01/2028	1
31293J-5Z-8	FED HOME LOAN MTG CORP GOLD #C21764		06/01/2004	SCHEDULED REDEMPTION		43,794	43,794	44,800	44,784	0	(990)	0	(990)	0	43,794	0	0	0	(432)	02/01/2029	1
31293J-7J-2	FED HOME LOAN MTG CORP GOLD #C21797		06/01/2004	SCHEDULED REDEMPTION		7,456	7,456	7,628	7,625	0	(169)	0	(169)	0	7,456	0	0	0	(69)	02/01/2029	1
31293L-HQ-0	FED HOME LOAN MTG CORP GOLD #C22939		06/01/2004	SCHEDULED REDEMPTION		25,234	25,234	25,814	25,805	0	(571)	0	(571)	0	25,234	0	0	0	(246)	03/01/2029	1
31293N-QD-5	FED HOME LOAN MTG CORP GOLD #C24952		06/01/2004	SCHEDULED REDEMPTION		26,611	26,611	27,222	27,213	0	(602)	0	(602)	0	26,611	0	0	0	(205)	04/01/2029	1
31293N-6H-8	FED HOME LOAN MTG CORP GOLD #C25372		06/01/2004	SCHEDULED REDEMPTION		372	372	381	381	0	(9)	0	(9)	0	372	0	0	0	(3)	12/01/2028	1
31293Q-KD-4	FED HOME LOAN MTG CORP GOLD #C26592		06/01/2004	SCHEDULED REDEMPTION		231	231	224	219	0	12	0	12	0	231	0	0	0	16	09/01/2028	1
31293R-KG-5	FED HOME LOAN MTG CORP GOLD #C27495		06/01/2004	SCHEDULED REDEMPTION		2,605	2,605	2,525	2,533	0	72	0	72	0	2,605	0	0	0	117	04/01/2028	1
31293R-SK-8	FED HOME LOAN MTG CORP GOLD #C27722		06/01/2004	SCHEDULED REDEMPTION		226	226	219	221	0	5	0	5	0	226	0	0	0	9	01/01/2028	1
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		06/01/2004	SCHEDULED REDEMPTION		3,708	3,708	3,683	3,679	0	29	0	29	0	3,708	0	0	0	83	07/01/2028	1
31293V-A8-5	FED HOME LOAN MTG CORP GOLD #C30031		06/01/2004	SCHEDULED REDEMPTION		1,634	1,634	1,672	1,671	0	(37)	0	(37)	0	1,634	0	0	0	(15)	08/01/2029	1
31293V-J8-6	FED HOME LOAN MTG CORP GOLD #C30287		06/01/2004	SCHEDULED REDEMPTION		44,536	44,536	44,294	44,298	0	238	0	238	0	44,536	0	0	0	908	09/01/2028	1
31293V-XH-0	FED HOME LOAN MTG CORP GOLD #C30680		06/01/2004	SCHEDULED REDEMPTION		19,672	19,672	19,596	19,597	0	75	0	75	0	19,672	0	0	0	394	11/01/2028	1
31293V-ZR-6	FED HOME LOAN MTG CORP GOLD #C30752		06/01/2004	SCHEDULED REDEMPTION		339	339	337	338	0	2	0	2	0	339	0	0	0	7	04/01/2028	1
31293W-6L-9	FED HOME LOAN MTG CORP GOLD #C31775		06/01/2004	SCHEDULED REDEMPTION		428	428	440	440	0	(12)	0	(12)	0	428	0	0	0	(5)	01/01/2029	1
31293X-RH-3	FED HOME LOAN MTG CORP GOLD #C32288		06/01/2004	SCHEDULED REDEMPTION		7,785	7,785	8,017	8,016	0	(231)	0	(231)	0	7,785	0	0	0	(125)	11/01/2028	1
31293X-RS-9	FED HOME LOAN MTG CORP GOLD #C32297		06/01/2004	SCHEDULED REDEMPTION		253	253	261	261	0	(7)	0	(7)	0	253	0	0	0	(3)	02/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31293X-RX-8	FED HOME LOAN MTG CORP GOLD #C32302		06/01/2004	SCHEDULED REDEMPTION		31,213	31,213	32,247	32,276	0	(1,063)	0	(1,063)	0	31,213	0	0	0	(550)	11/01/2028	1
31293X-ZS-0	FED HOME LOAN MTG CORP GOLD #C32553		06/01/2004	SCHEDULED REDEMPTION		6,916	6,916	7,120	7,124	0	(208)	0	(208)	0	6,916	0	0	0	(79)	06/01/2029	1
31293Y-LG-9	FED HOME LOAN MTG CORP GOLD #C33027		06/01/2004	SCHEDULED REDEMPTION		4,131	4,131	4,268	4,288	0	(158)	0	(158)	0	4,131	0	0	0	(93)	04/01/2029	1
31293Y-LW-4	FED HOME LOAN MTG CORP GOLD #C33041		06/01/2004	SCHEDULED REDEMPTION		26,169	26,169	27,084	27,058	0	(889)	0	(889)	0	26,169	0	0	0	(456)	12/01/2028	1
31293Y-N7-7	FED HOME LOAN MTG CORP GOLD #C33114		06/01/2004	SCHEDULED REDEMPTION		4,464	4,464	4,588	4,582	0	(118)	0	(118)	0	4,464	0	0	0	(62)	01/01/2029	1
31294B-CT-0	FED HOME LOAN MTG CORP GOLD #C34582		06/01/2004	SCHEDULED REDEMPTION		183	183	188	188	0	(5)	0	(5)	0	183	0	0	0	(2)	04/01/2029	1
31294B-DU-6	FED HOME LOAN MTG CORP GOLD #C34615		06/01/2004	SCHEDULED REDEMPTION		1,168	1,168	1,202	1,201	0	(33)	0	(33)	0	1,168	0	0	0	(18)	01/01/2029	1
31294B-KJ-3	FED HOME LOAN MTG CORP GOLD #C34797		06/01/2004	SCHEDULED REDEMPTION		3,915	3,915	4,041	4,043	0	(128)	0	(128)	0	3,915	0	0	0	(55)	08/01/2029	1
31294B-NE-1	FED HOME LOAN MTG CORP GOLD #C34889		06/01/2004	SCHEDULED REDEMPTION		18,870	18,870	19,396	19,382	0	(512)	0	(512)	0	18,870	0	0	0	(238)	02/01/2029	1
31294B-SL-0	FED HOME LOAN MTG CORP GOLD #C35023		06/01/2004	SCHEDULED REDEMPTION		93	93	96	96	0	(3)	0	(3)	0	93	0	0	0	(1)	10/01/2028	1
31294B-Y3-3	FED HOME LOAN MTG CORP GOLD #C35230		06/01/2004	SCHEDULED REDEMPTION		4,940	4,940	5,077	5,073	0	(133)	0	(133)	0	4,940	0	0	0	(60)	06/01/2029	1
31294B-3G-8	FED HOME LOAN MTG CORP GOLD #C35299		06/01/2004	SCHEDULED REDEMPTION		4,418	4,418	4,539	4,532	0	(114)	0	(114)	0	4,418	0	0	0	(59)	03/01/2029	1
31294B-4M-4	FED HOME LOAN MTG CORP GOLD #C35328		06/01/2004	SCHEDULED REDEMPTION		1,540	1,540	1,586	1,583	0	(43)	0	(43)	0	1,540	0	0	0	(14)	05/01/2029	1
31294B-5Q-4	FED HOME LOAN MTG CORP GOLD #C35355		06/01/2004	SCHEDULED REDEMPTION		29	29	30	30	0	(1)	0	(1)	0	29	0	0	0	0	10/01/2029	1
31294B-5R-2	FED HOME LOAN MTG CORP GOLD #C35356		06/01/2004	SCHEDULED REDEMPTION		6,719	6,719	6,892	6,888	0	(169)	0	(169)	0	6,719	0	0	0	(43)	11/01/2029	1
31294B-5X-9	FED HOME LOAN MTG CORP GOLD #C35362		06/01/2004	SCHEDULED REDEMPTION		13,955	13,955	14,296	14,311	0	(356)	0	(356)	0	13,955	0	0	0	(124)	03/01/2029	1
31294C-DR-1	FED HOME LOAN MTG CORP GOLD #C35512		06/01/2004	SCHEDULED REDEMPTION		10,629	10,629	10,944	10,920	0	(292)	0	(292)	0	10,629	0	0	0	(156)	03/01/2029	1
31294C-HD-8	FED HOME LOAN MTG CORP GOLD #C35628		06/01/2004	SCHEDULED REDEMPTION		48,187	48,187	49,451	49,416	0	(1,229)	0	(1,229)	0	48,187	0	0	0	(327)	11/01/2029	1
31294C-JC-8	FED HOME LOAN MTG CORP GOLD #C35659		06/01/2004	SCHEDULED REDEMPTION		271	271	279	279	0	(7)	0	(7)	0	271	0	0	0	(3)	12/01/2028	1
31294C-MY-6	FED HOME LOAN MTG CORP GOLD #C35775		06/01/2004	SCHEDULED REDEMPTION		647	647	662	662	0	(16)	0	(16)	0	647	0	0	0	(7)	03/01/2029	1
31294C-S7-9	FED HOME LOAN MTG CORP GOLD #C35942		06/01/2004	SCHEDULED REDEMPTION		18	18	19	19	0	(1)	0	(1)	0	18	0	0	0	0	01/01/2029	1
31294C-TJ-2	FED HOME LOAN MTG CORP GOLD #C35953		06/01/2004	SCHEDULED REDEMPTION		9	9	9	9	0	0	0	0	0	9	0	0	0	0	03/01/2029	1
31294C-WR-0	FED HOME LOAN MTG CORP GOLD #C36056		06/01/2004	SCHEDULED REDEMPTION		5,683	5,683	5,820	5,848	0	(165)	0	(165)	0	5,683	0	0	0	(124)	11/01/2027	1
31294C-X4-0	FED HOME LOAN MTG CORP GOLD #C36099		06/01/2004	SCHEDULED REDEMPTION		6,708	6,708	6,930	6,945	0	(238)	0	(238)	0	6,708	0	0	0	(159)	11/01/2027	1
31294D-AG-6	FED HOME LOAN MTG CORP GOLD #C36307		06/01/2004	SCHEDULED REDEMPTION		17,764	17,764	18,197	18,220	0	(456)	0	(456)	0	17,764	0	0	0	(198)	02/01/2029	1
31294D-EB-3	FED HOME LOAN MTG CORP GOLD #C36430		06/01/2004	SCHEDULED REDEMPTION		313	313	323	326	0	(13)	0	(13)	0	313	0	0	0	(8)	06/01/2029	1
31294D-EZ-0	FED HOME LOAN MTG CORP GOLD #C36452		06/01/2004	SCHEDULED REDEMPTION		83,862	83,862	86,259	86,454	0	(2,592)	0	(2,592)	0	83,862	0	0	0	(1,176)	03/01/2029	1
31294D-MN-8	FED HOME LOAN MTG CORP GOLD #C36665		06/01/2004	SCHEDULED REDEMPTION		258	258	265	265	0	(7)	0	(7)	0	258	0	0	0	(3)	01/01/2030	1
31294D-X7-1	FED HOME LOAN MTG CORP GOLD #C37002		06/01/2004	SCHEDULED REDEMPTION		578	578	594	594	0	(16)	0	(16)	0	578	0	0	0	(9)	07/01/2029	1
31294D-6G-1	FED HOME LOAN MTG CORP GOLD #C37171		06/01/2004	SCHEDULED REDEMPTION		216	216	222	223	0	(7)	0	(7)	0	216	0	0	0	(3)	04/01/2029	1
31294E-A9-0	FED HOME LOAN MTG CORP GOLD #C37232		06/01/2004	SCHEDULED REDEMPTION		1,900	1,900	1,952	1,953	0	(54)	0	(54)	0	1,900	0	0	0	(22)	08/01/2029	1
31294E-DQ-9	FED HOME LOAN MTG CORP GOLD #C37311		06/01/2004	SCHEDULED REDEMPTION		5,824	5,824	5,984	5,979	0	(155)	0	(155)	0	5,824	0	0	0	(46)	04/01/2029	1
31294E-G3-7	FED HOME LOAN MTG CORP GOLD #C37418		06/01/2004	SCHEDULED REDEMPTION		18	18	18	18	0	0	0	0	0	18	0	0	0	1	03/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31294E-RY-7	FED HOME LOAN MTG CORP GOLD #C37703		06/01/2004	SCHEDULED REDEMPTION		3,896	3,896	4,004	4,005	0	(109)	0	(109)	0	3,896	0	0	0	(56)	07/01/2029	1
31294E-V5-5	FED HOME LOAN MTG CORP GOLD #C37836		06/01/2004	SCHEDULED REDEMPTION		7,291	7,291	7,482	7,498	0	(206)	0	(206)	0	7,291	0	0	0	(70)	10/01/2029	1
31294E-W8-8	FED HOME LOAN MTG CORP GOLD #C37871		06/01/2004	SCHEDULED REDEMPTION		12,573	12,573	12,917	12,937	0	(364)	0	(364)	0	12,573	0	0	0	(161)	06/01/2029	1
31294E-YK-9	FED HOME LOAN MTG CORP GOLD #C37914		06/01/2004	SCHEDULED REDEMPTION		110	110	112	113	0	(3)	0	(3)	0	110	0	0	0	(1)	08/01/2028	1
31294E-YR-4	FED HOME LOAN MTG CORP GOLD #C37920		06/01/2004	SCHEDULED REDEMPTION		9,734	9,734	10,015	10,003	0	(269)	0	(269)	0	9,734	0	0	0	(87)	10/01/2029	1
31294F-PU-4	FED HOME LOAN MTG CORP GOLD #C38535		06/01/2004	SCHEDULED REDEMPTION		459	459	472	472	0	(12)	0	(12)	0	459	0	0	0	(6)	08/01/2029	1
31294F-PV-2	FED HOME LOAN MTG CORP GOLD #C38536		06/01/2004	SCHEDULED REDEMPTION		8,590	8,590	8,835	8,824	0	(234)	0	(234)	0	8,590	0	0	0	(126)	10/01/2029	1
31294F-T5-5	FED HOME LOAN MTG CORP GOLD #C38672		06/01/2004	SCHEDULED REDEMPTION		1,915	1,915	1,966	1,964	0	(50)	0	(50)	0	1,915	0	0	0	(14)	10/01/2029	1
31294F-YY-6	FED HOME LOAN MTG CORP GOLD #C38827		06/01/2004	SCHEDULED REDEMPTION		41,691	41,691	43,072	43,200	0	(1,508)	0	(1,508)	0	41,691	0	0	0	(729)	08/01/2028	1
31294G-DW-1	FED HOME LOAN MTG CORP GOLD #C39117		06/01/2004	SCHEDULED REDEMPTION		1,419	1,419	1,466	1,478	0	(59)	0	(59)	0	1,419	0	0	0	(42)	09/01/2029	1
31294G-LT-9	FED HOME LOAN MTG CORP GOLD #C39338		06/01/2004	SCHEDULED REDEMPTION		31,171	31,171	32,032	31,990	0	(819)	0	(819)	0	31,171	0	0	0	(235)	05/01/2030	1
31294G-LU-6	FED HOME LOAN MTG CORP GOLD #C39339		06/01/2004	SCHEDULED REDEMPTION		17	17	17	17	0	0	0	0	0	17	0	0	0	0	04/01/2030	1
31294G-SC-9	FED HOME LOAN MTG CORP GOLD #C39515		04/01/2004	SCHEDULED REDEMPTION		12,593	12,593	12,561	12,554	0	38	0	38	0	12,593	0	0	0	107	08/01/2029	1
31294G-ZU-1	FED HOME LOAN MTG CORP GOLD #C39755		06/01/2004	SCHEDULED REDEMPTION		8,829	8,829	9,071	9,050	0	(220)	0	(220)	0	8,829	0	0	0	(96)	10/01/2029	1
31297Y-UU-4	FED HOME LOAN MTG CORP GOLD #C41495		06/01/2004	SCHEDULED REDEMPTION		35,489	35,489	36,462	36,428	0	(939)	0	(939)	0	35,489	0	0	0	(326)	02/01/2030	1
31297Y-4H-2	FED HOME LOAN MTG CORP GOLD #C41724		06/01/2004	SCHEDULED REDEMPTION		53	53	55	55	0	(1)	0	(1)	0	53	0	0	0	(1)	04/01/2030	1
31297Y-4K-5	FED HOME LOAN MTG CORP GOLD #C41726		06/01/2004	SCHEDULED REDEMPTION		87	87	89	89	0	(2)	0	(2)	0	87	0	0	0	(1)	01/01/2030	1
31297Y-7H-9	FED HOME LOAN MTG CORP GOLD #C41796		06/01/2004	SCHEDULED REDEMPTION		51	51	53	53	0	(1)	0	(1)	0	51	0	0	0	(1)	05/01/2030	1
31298A-A3-7	FED HOME LOAN MTG CORP GOLD #C41826		06/01/2004	SCHEDULED REDEMPTION		4,953	4,953	5,089	5,093	0	(140)	0	(140)	0	4,953	0	0	0	(59)	06/01/2029	1
31298A-JC-8	FED HOME LOAN MTG CORP GOLD #C42059		06/01/2004	SCHEDULED REDEMPTION		19	19	19	19	0	(1)	0	(1)	0	19	0	0	0	0	11/01/2028	1
31298A-SY-0	FED HOME LOAN MTG CORP GOLD #C42335		06/01/2004	SCHEDULED REDEMPTION		5,622	5,622	5,779	5,785	0	(162)	0	(162)	0	5,622	0	0	0	(76)	02/01/2030	1
31298A-VT-7	FED HOME LOAN MTG CORP GOLD #C42426		06/01/2004	SCHEDULED REDEMPTION		3,755	3,755	3,857	3,845	0	(90)	0	(90)	0	3,755	0	0	0	(43)	03/01/2030	1
31298A-VZ-3	FED HOME LOAN MTG CORP GOLD #C42432		06/01/2004	SCHEDULED REDEMPTION		861	861	885	884	0	(24)	0	(24)	0	861	0	0	0	(9)	07/01/2030	1
31298A-YE-7	FED HOME LOAN MTG CORP GOLD #C42509		06/01/2004	SCHEDULED REDEMPTION		65	65	67	66	0	(2)	0	(2)	0	65	0	0	0	(1)	07/01/2030	1
31298A-Y9-8	FED HOME LOAN MTG CORP GOLD #C42536		06/01/2004	SCHEDULED REDEMPTION		2,993	2,993	3,076	3,069	0	(76)	0	(76)	0	2,993	0	0	0	(20)	02/01/2030	1
31298A-ZA-4	FED HOME LOAN MTG CORP GOLD #C42537		06/01/2004	SCHEDULED REDEMPTION		2,016	2,016	2,069	2,068	0	(52)	0	(52)	0	2,016	0	0	0	(22)	03/01/2030	1
31298A-ZC-0	FED HOME LOAN MTG CORP GOLD #C42539		06/01/2004	SCHEDULED REDEMPTION		27	27	27	27	0	(1)	0	(1)	0	27	0	0	0	0	04/01/2030	1
31298B-L5-8	FED HOME LOAN MTG CORP GOLD #C43048		06/01/2004	SCHEDULED REDEMPTION		461	461	474	474	0	(13)	0	(13)	0	461	0	0	0	(6)	06/01/2029	1
31298B-ME-8	FED HOME LOAN MTG CORP GOLD #C43057		06/01/2004	SCHEDULED REDEMPTION		25	25	25	25	0	(1)	0	(1)	0	25	0	0	0	0	03/01/2030	1
31298B-VR-9	FED HOME LOAN MTG CORP GOLD #C43324		06/01/2004	SCHEDULED REDEMPTION		2,157	2,157	2,214	2,208	0	(51)	0	(51)	0	2,157	0	0	0	(11)	03/01/2030	1
31298B-YC-9	FED HOME LOAN MTG CORP GOLD #C43407		06/01/2004	SCHEDULED REDEMPTION		196	196	201	201	0	(5)	0	(5)	0	196	0	0	0	(2)	07/01/2030	1
31298B-ZX-2	FED HOME LOAN MTG CORP GOLD #C43458		06/01/2004	SCHEDULED REDEMPTION		730	730	768	766	0	(36)	0	(36)	0	730	0	0	0	(24)	01/01/2030	1
31298C-AB-5	FED HOME LOAN MTG CORP GOLD #C43602		06/01/2004	SCHEDULED REDEMPTION		273	273	282	282	0	(8)	0	(8)	0	273	0	0	0	(4)	07/01/2027	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31298C-CG-2	FED HOME LOAN MTG CORP GOLD #C43671		06/01/2004	SCHEDULED REDEMPTION		26,121	26,121	27,170	27,084	0	(963)	0	(963)	0	26,121	0	0	0	(517)	05/01/2030	1
31298C-D3-0	FED HOME LOAN MTG CORP GOLD #C43722		06/01/2004	SCHEDULED REDEMPTION		19,334	19,334	19,907	19,884	0	(550)	0	(550)	0	19,334	0	0	0	(266)	07/01/2030	1
31298C-EE-5	FED HOME LOAN MTG CORP GOLD #C43733		06/01/2004	SCHEDULED REDEMPTION		24,434	24,434	25,065	25,071	0	(637)	0	(637)	0	24,434	0	0	0	(180)	07/01/2030	1
31298C-J5-9	FED HOME LOAN MTG CORP GOLD #C43884		06/01/2004	SCHEDULED REDEMPTION		33,367	33,367	34,324	34,357	0	(990)	0	(990)	0	33,367	0	0	0	(365)	06/01/2030	1
31298C-LK-3	FED HOME LOAN MTG CORP GOLD #C43930		06/01/2004	SCHEDULED REDEMPTION		1,053	1,053	1,088	1,093	0	(40)	0	(40)	0	1,053	0	0	0	(20)	06/01/2030	1
31298C-MK-2	FED HOME LOAN MTG CORP GOLD #C43962		06/01/2004	SCHEDULED REDEMPTION		1,481	1,481	1,522	1,521	0	(40)	0	(40)	0	1,481	0	0	0	(16)	03/01/2030	1
31298C-NK-1	FED HOME LOAN MTG CORP GOLD #C43994		06/01/2004	SCHEDULED REDEMPTION		15,047	15,047	15,477	15,504	0	(456)	0	(456)	0	15,047	0	0	0	(268)	08/01/2030	1
31298C-NX-3	FED HOME LOAN MTG CORP GOLD #C44006		06/01/2004	SCHEDULED REDEMPTION		62	62	62	61	0	1	0	1	0	62	0	0	0	2	03/01/2029	1
31298C-RW-1	FED HOME LOAN MTG CORP GOLD #C44101		06/01/2004	SCHEDULED REDEMPTION		7	7	7	7	0	0	0	0	0	7	0	0	0	0	06/01/2030	1
31298C-XU-8	FED HOME LOAN MTG CORP GOLD #C44291		06/01/2004	SCHEDULED REDEMPTION		63	63	64	64	0	(2)	0	(2)	0	63	0	0	0	(1)	03/01/2030	1
31298C-Y4-5	FED HOME LOAN MTG CORP GOLD #C44331		06/01/2004	SCHEDULED REDEMPTION		6	6	6	6	0	0	0	0	0	6	0	0	0	0	07/01/2030	1
31298C-Z3-6	FED HOME LOAN MTG CORP GOLD #C44362		06/01/2004	SCHEDULED REDEMPTION		7	7	7	7	0	0	0	0	0	7	0	0	0	0	08/01/2030	1
31298C-2E-8	FED HOME LOAN MTG CORP GOLD #C44373		04/01/2004	SCHEDULED REDEMPTION		60,604	60,604	62,122	62,098	0	(1,493)	0	(1,493)	0	60,604	0	0	0	(1,115)	07/01/2030	1
31298C-7G-8	FED HOME LOAN MTG CORP GOLD #C44495		06/01/2004	SCHEDULED REDEMPTION		7,006	7,006	7,204	7,186	0	(180)	0	(180)	0	7,006	0	0	0	(49)	09/01/2030	1
31298D-BD-8	FED HOME LOAN MTG CORP GOLD #C44536		06/01/2004	SCHEDULED REDEMPTION		2,999	2,999	3,098	3,118	0	(119)	0	(119)	0	2,999	0	0	0	(81)	02/01/2030	1
31298D-B2-2	FED HOME LOAN MTG CORP GOLD #C44557		06/01/2004	SCHEDULED REDEMPTION		35	35	36	36	0	(1)	0	(1)	0	35	0	0	0	0	02/01/2030	1
31298D-CD-7	FED HOME LOAN MTG CORP GOLD #C44568		06/01/2004	SCHEDULED REDEMPTION		62	62	63	63	0	(2)	0	(2)	0	62	0	0	0	(1)	08/01/2030	1
31298D-FC-6	FED HOME LOAN MTG CORP GOLD #C44663		06/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	07/01/2030	1
31298D-J3-2	FED HOME LOAN MTG CORP GOLD #C44782		06/01/2004	SCHEDULED REDEMPTION		2,806	2,806	2,884	2,880	0	(75)	0	(75)	0	2,806	0	0	0	(30)	06/01/2030	1
31298D-KK-2	FED HOME LOAN MTG CORP GOLD #C44798		06/01/2004	SCHEDULED REDEMPTION		68	68	70	71	0	(3)	0	(3)	0	68	0	0	0	(2)	10/01/2030	1
31298D-KQ-9	FED HOME LOAN MTG CORP GOLD #C44803		06/01/2004	SCHEDULED REDEMPTION		163,723	163,723	170,256	169,727	0	(6,005)	0	(6,005)	0	163,723	0	0	0	(2,939)	02/01/2030	1
31298D-MZ-7	FED HOME LOAN MTG CORP GOLD #C44876		06/01/2004	SCHEDULED REDEMPTION		4,399	4,399	4,526	4,519	0	(120)	0	(120)	0	4,399	0	0	0	(38)	06/01/2030	1
31298D-QY-6	FED HOME LOAN MTG CORP GOLD #C44971		06/01/2004	SCHEDULED REDEMPTION		31,696	31,696	32,939	32,837	0	(1,141)	0	(1,141)	0	31,696	0	0	0	(630)	03/01/2030	1
31298D-RT-6	FED HOME LOAN MTG CORP GOLD #C44998		06/01/2004	SCHEDULED REDEMPTION		456	456	468	466	0	(11)	0	(11)	0	456	0	0	0	(5)	05/01/2030	1
31298D-S2-4	FED HOME LOAN MTG CORP GOLD #C45037		06/01/2004	SCHEDULED REDEMPTION		5,853	5,853	6,029	6,024	0	(171)	0	(171)	0	5,853	0	0	0	(61)	10/01/2029	1
31298D-X4-4	FED HOME LOAN MTG CORP GOLD #C45199		06/01/2004	SCHEDULED REDEMPTION		141	141	145	145	0	(4)	0	(4)	0	141	0	0	0	(1)	08/01/2030	1
31298D-YH-4	FED HOME LOAN MTG CORP GOLD #C45212		06/01/2004	SCHEDULED REDEMPTION		37,552	37,552	38,536	38,500	0	(948)	0	(948)	0	37,552	0	0	0	(338)	09/01/2030	1
31298D-ZG-5	FED HOME LOAN MTG CORP GOLD #C45243		06/01/2004	SCHEDULED REDEMPTION		25	25	25	25	0	0	0	0	0	25	0	0	0	1	04/01/2030	1
31298D-3Z-8	FED HOME LOAN MTG CORP GOLD #C45316		06/01/2004	SCHEDULED REDEMPTION		16,250	16,250	16,697	16,680	0	(430)	0	(430)	0	16,250	0	0	0	(126)	04/01/2030	1
31298D-4G-9	FED HOME LOAN MTG CORP GOLD #C45323		06/01/2004	SCHEDULED REDEMPTION		4,669	4,669	4,798	4,785	0	(117)	0	(117)	0	4,669	0	0	0	(29)	09/01/2030	1
31298D-7K-7	FED HOME LOAN MTG CORP GOLD #C45398		06/01/2004	SCHEDULED REDEMPTION		4,599	4,599	4,736	4,723	0	(125)	0	(125)	0	4,599	0	0	0	(38)	03/01/2030	1
31298E-CF-0	FED HOME LOAN MTG CORP GOLD #C45470		06/01/2004	SCHEDULED REDEMPTION		131	131	134	135	0	(5)	0	(5)	0	131	0	0	0	(2)	04/01/2030	1
31298E-HQ-1	FED HOME LOAN MTG CORP GOLD #C45639		06/01/2004	SCHEDULED REDEMPTION		171	171	176	175	0	(4)	0	(4)	0	171	0	0	0	(1)	08/01/2030	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31298E-MG-7	FED HOME LOAN MTG CORP GOLD #C45759		06/01/2004	SCHEDULED REDEMPTION		101,977	101,977	104,705	104,231	0	(2,254)	0	(2,254)	0	101,977	0	0	0	(622)	07/01/2030	1
31298E-T3-9	FED HOME LOAN MTG CORP GOLD #C45970		06/01/2004	SCHEDULED REDEMPTION		7,583	7,583	7,805	7,795	0	(212)	0	(212)	0	7,583	0	0	0	(79)	06/01/2030	1
31298E-U2-9	FED HOME LOAN MTG CORP GOLD #C46001		06/01/2004	SCHEDULED REDEMPTION		1,407	1,407	1,445	1,440	0	(33)	0	(33)	0	1,407	0	0	0	(9)	07/01/2029	1
31298E-VS-1	FED HOME LOAN MTG CORP GOLD #C46025		06/01/2004	SCHEDULED REDEMPTION		13,938	13,938	14,357	14,337	0	(398)	0	(398)	0	13,938	0	0	0	(165)	10/01/2030	1
31298E-V7-7	FED HOME LOAN MTG CORP GOLD #C46038		06/01/2004	SCHEDULED REDEMPTION		97,166	97,166	99,904	99,945	0	(2,779)	0	(2,779)	0	97,166	0	0	0	(1,167)	05/01/2030	1
31298E-YB-5	FED HOME LOAN MTG CORP GOLD #C46106		06/01/2004	SCHEDULED REDEMPTION		89,995	89,995	92,062	92,030	0	(2,035)	0	(2,035)	0	89,995	0	0	0	(844)	11/01/2029	1
31298E-2W-4	FED HOME LOAN MTG CORP GOLD #C46189		06/01/2004	SCHEDULED REDEMPTION		3,642	3,642	3,740	3,734	0	(92)	0	(92)	0	3,642	0	0	0	(28)	07/01/2030	1
31298E-5Y-7	FED HOME LOAN MTG CORP GOLD #C46263		06/01/2004	SCHEDULED REDEMPTION		23	23	23	23	0	(1)	0	(1)	0	23	0	0	0	0	09/01/2030	1
31298F-BX-9	FED HOME LOAN MTG CORP GOLD #C46354		06/01/2004	SCHEDULED REDEMPTION		4,999	4,999	5,155	5,151	0	(152)	0	(152)	0	4,999	0	0	0	(72)	10/01/2030	1
31298F-FD-9	FED HOME LOAN MTG CORP GOLD #C46464		06/01/2004	SCHEDULED REDEMPTION		83,891	83,891	87,255	86,911	0	(3,020)	0	(3,020)	0	83,891	0	0	0	(1,968)	11/01/2030	1
31298F-FG-2	FED HOME LOAN MTG CORP GOLD #C46467		06/01/2004	SCHEDULED REDEMPTION		168	168	173	173	0	(5)	0	(5)	0	168	0	0	0	(2)	10/01/2029	1
31298F-MP-4	FED HOME LOAN MTG CORP GOLD #C46666		06/01/2004	SCHEDULED REDEMPTION		13,721	13,721	13,385	13,441	0	281	0	281	0	13,721	0	0	0	485	04/01/2030	1
31298F-NV-0	FED HOME LOAN MTG CORP GOLD #C46704		06/01/2004	SCHEDULED REDEMPTION		21	21	22	22	0	(1)	0	(1)	0	21	0	0	0	0	11/01/2030	1
31298F-NZ-1	FED HOME LOAN MTG CORP GOLD #C46708		06/01/2004	SCHEDULED REDEMPTION		5,563	5,563	5,718	5,731	0	(168)	0	(168)	0	5,563	0	0	0	(64)	10/01/2030	1
31298F-PB-2	FED HOME LOAN MTG CORP GOLD #C46718		06/01/2004	SCHEDULED REDEMPTION		9,391	9,391	9,661	9,643	0	(252)	0	(252)	0	9,391	0	0	0	(134)	12/01/2029	1
31298F-QJ-4	FED HOME LOAN MTG CORP GOLD #C46757		06/01/2004	SCHEDULED REDEMPTION		56	56	57	57	0	(1)	0	(1)	0	56	0	0	0	0	11/01/2030	1
31298F-R8-7	FED HOME LOAN MTG CORP GOLD #C46811		06/01/2004	SCHEDULED REDEMPTION		2,091	2,091	2,175	2,167	0	(75)	0	(75)	0	2,091	0	0	0	(39)	07/01/2030	1
31298F-R9-5	FED HOME LOAN MTG CORP GOLD #C46812		06/01/2004	SCHEDULED REDEMPTION		1,457	1,457	1,496	1,494	0	(37)	0	(37)	0	1,457	0	0	0	(10)	08/01/2030	1
31298F-VA-7	FED HOME LOAN MTG CORP GOLD #C46909		06/01/2004	SCHEDULED REDEMPTION		26	26	27	27	0	(1)	0	(1)	0	26	0	0	0	(1)	07/01/2029	1
31298F-Y7-1	FED HOME LOAN MTG CORP GOLD #C47034		06/01/2004	SCHEDULED REDEMPTION		6,204	6,204	6,383	6,375	0	(171)	0	(171)	0	6,204	0	0	0	(74)	09/01/2030	1
31298F-ZU-9	FED HOME LOAN MTG CORP GOLD #C47055		06/01/2004	SCHEDULED REDEMPTION		51,046	51,046	52,514	52,359	0	(1,314)	0	(1,314)	0	51,046	0	0	0	(550)	11/01/2030	1
31298F-ZZ-8	FED HOME LOAN MTG CORP GOLD #C47060		06/01/2004	SCHEDULED REDEMPTION		263	263	270	270	0	(7)	0	(7)	0	263	0	0	0	(3)	08/01/2030	1
31298G-CY-4	FED HOME LOAN MTG CORP GOLD #C47287		06/01/2004	SCHEDULED REDEMPTION		110,822	110,822	114,090	113,469	0	(2,647)	0	(2,647)	0	110,822	0	0	0	(858)	06/01/2030	1
31298G-FN-5	FED HOME LOAN MTG CORP GOLD #C47373		06/01/2004	SCHEDULED REDEMPTION		25,904	25,904	25,730	25,734	0	170	0	170	0	25,904	0	0	0	590	03/01/2030	1
31298G-J4-3	FED HOME LOAN MTG CORP GOLD #C47483		06/01/2004	SCHEDULED REDEMPTION		8,397	8,397	8,675	8,628	0	(232)	0	(232)	0	8,397	0	0	0	(74)	08/01/2030	1
31298G-MG-2	FED HOME LOAN MTG CORP GOLD #C47559		06/01/2004	SCHEDULED REDEMPTION		9	9	10	10	0	0	0	0	0	9	0	0	0	0	11/01/2030	1
31298G-PH-7	FED HOME LOAN MTG CORP GOLD #C47624		06/01/2004	SCHEDULED REDEMPTION		12,875	12,875	13,216	13,203	0	(328)	0	(328)	0	12,875	0	0	0	(87)	04/01/2030	1
31298G-TE-0	FED HOME LOAN MTG CORP GOLD #C47749		06/01/2004	SCHEDULED REDEMPTION		72	72	71	70	0	2	0	2	0	72	0	0	0	3	10/01/2030	1
31298G-WG-1	FED HOME LOAN MTG CORP GOLD #C47847		06/01/2004	SCHEDULED REDEMPTION		53,079	53,079	54,571	54,386	0	(1,308)	0	(1,308)	0	53,079	0	0	0	(639)	11/01/2030	1
31298G-WM-8	FED HOME LOAN MTG CORP GOLD #C47852		06/01/2004	SCHEDULED REDEMPTION		373	373	388	386	0	(13)	0	(13)	0	373	0	0	0	(7)	09/01/2030	1
31298G-XT-2	FED HOME LOAN MTG CORP GOLD #C47890		06/01/2004	SCHEDULED REDEMPTION		9,762	9,762	9,522	9,528	0	234	0	234	0	9,762	0	0	0	345	08/01/2030	1
31298G-YK-0	FED HOME LOAN MTG CORP GOLD #C47914		06/01/2004	SCHEDULED REDEMPTION		61,195	61,195	63,653	63,374	0	(2,179)	0	(2,179)	0	61,195	0	0	0	(1,163)	08/01/2030	1
31298G-2N-9	FED HOME LOAN MTG CORP GOLD #C47981		06/01/2004	SCHEDULED REDEMPTION		69	69	71	70	0	(2)	0	(2)	0	69	0	0	0	0	12/01/2030	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31298H-FS-2	FED HOME LOAN MTG CORP GOLD #C48277		06/01/2004	SCHEDULED REDEMPTION		15,868	15,868	16,311	16,252	0	(384)	0	(384)	0	15,868	0	0	0	(158)	07/01/2030	1
31298H-GD-4	FED HOME LOAN MTG CORP GOLD #C48296		06/01/2004	SCHEDULED REDEMPTION		66,097	66,097	67,975	67,743	0	(1,646)	0	(1,646)	0	66,097	0	0	0	(505)	12/01/2030	1
31298H-GV-4	FED HOME LOAN MTG CORP GOLD #C48312		06/01/2004	SCHEDULED REDEMPTION		524	524	538	536	0	(13)	0	(13)	0	524	0	0	0	(6)	11/01/2030	1
31298H-G7-7	FED HOME LOAN MTG CORP GOLD #C48322		06/01/2004	SCHEDULED REDEMPTION		46,099	46,099	47,381	47,353	0	(1,254)	0	(1,254)	0	46,099	0	0	0	(390)	09/01/2030	1
31298H-YQ-5	FED HOME LOAN MTG CORP GOLD #C48819		06/01/2004	SCHEDULED REDEMPTION		4,992	4,992	5,139	5,129	0	(137)	0	(137)	0	4,992	0	0	0	(62)	01/01/2031	1
31298H-4X-3	FED HOME LOAN MTG CORP GOLD #C48938		06/01/2004	SCHEDULED REDEMPTION		2,471	2,471	2,539	2,529	0	(59)	0	(59)	0	2,471	0	0	0	(13)	11/01/2030	1
31298H-6F-0	FED HOME LOAN MTG CORP GOLD #C48970		06/01/2004	SCHEDULED REDEMPTION		43,225	43,225	44,657	44,311	0	(1,087)	0	(1,087)	0	43,225	0	0	0	(278)	02/01/2031	1
31298H-7A-0	FED HOME LOAN MTG CORP GOLD #C48989		06/01/2004	SCHEDULED REDEMPTION		27,356	27,356	28,159	28,105	0	(749)	0	(749)	0	27,356	0	0	0	(274)	12/01/2030	1
31298H-7B-8	FED HOME LOAN MTG CORP GOLD #C48990		06/01/2004	SCHEDULED REDEMPTION		9,435	9,435	9,698	9,698	0	(263)	0	(263)	0	9,435	0	0	0	(86)	01/01/2031	1
31298J-AF-1	FED HOME LOAN MTG CORP GOLD #C49006		06/01/2004	SCHEDULED REDEMPTION		548	548	563	563	0	(15)	0	(15)	0	548	0	0	0	(6)	12/01/2028	1
31298J-DC-5	FED HOME LOAN MTG CORP GOLD #C49099		06/01/2004	SCHEDULED REDEMPTION		30,210	30,210	31,045	30,934	0	(724)	0	(724)	0	30,210	0	0	0	(235)	11/01/2030	1
31298J-LF-9	FED HOME LOAN MTG CORP GOLD #C49326		04/01/2004	SCHEDULED REDEMPTION		22	22	22	22	0	(1)	0	(1)	0	22	0	0	0	0	12/01/2030	1
31298L-J8-3	FED HOME LOAN MTG CORP GOLD #C50287		06/01/2004	SCHEDULED REDEMPTION		143	143	149	148	0	(5)	0	(5)	0	143	0	0	0	(3)	01/01/2031	1
31298L-M6-3	FED HOME LOAN MTG CORP GOLD #C50381		05/01/2004	SCHEDULED REDEMPTION		11,756	11,756	12,039	12,083	0	(327)	0	(327)	0	11,756	0	0	0	(106)	01/01/2029	1
31298L-VN-6	FED HOME LOAN MTG CORP GOLD #C50621		06/01/2004	SCHEDULED REDEMPTION		607	607	624	622	0	(14)	0	(14)	0	607	0	0	0	(5)	11/01/2030	1
31298L-XW-4	FED HOME LOAN MTG CORP GOLD #C50693		06/01/2004	SCHEDULED REDEMPTION		573	573	588	586	0	(14)	0	(14)	0	573	0	0	0	(4)	01/01/2031	1
31298M-AG-2	FED HOME LOAN MTG CORP GOLD #C50907		06/01/2004	SCHEDULED REDEMPTION		146	146	150	149	0	(3)	0	(3)	0	146	0	0	0	(1)	02/01/2031	1
31298M-A6-4	FED HOME LOAN MTG CORP GOLD #C50929		06/01/2004	SCHEDULED REDEMPTION		614	614	632	629	0	(15)	0	(15)	0	614	0	0	0	(4)	02/01/2031	1
31298M-D3-8	FED HOME LOAN MTG CORP GOLD #C51022		06/01/2004	SCHEDULED REDEMPTION		57	57	58	58	0	(1)	0	(1)	0	57	0	0	0	0	03/01/2031	1
31298M-E6-0	FED HOME LOAN MTG CORP GOLD #C51057		05/01/2004	SCHEDULED REDEMPTION		106,920	106,920	109,876	110,320	0	(3,400)	0	(3,400)	0	106,920	0	0	0	(2,064)	09/01/2030	1
31298M-MY-0	FED HOME LOAN MTG CORP GOLD #C51275		06/01/2004	SCHEDULED REDEMPTION		26	26	27	27	0	(1)	0	(1)	0	26	0	0	0	0	10/01/2030	1
31298M-QR-1	FED HOME LOAN MTG CORP GOLD #C51364		06/01/2004	SCHEDULED REDEMPTION		7,650	7,650	7,836	7,815	0	(165)	0	(165)	0	7,650	0	0	0	(62)	01/01/2031	1
31298N-YX-7	FED HOME LOAN MTG CORP GOLD #C52526		06/01/2004	SCHEDULED REDEMPTION		14,177	14,177	14,733	14,644	0	(467)	0	(467)	0	14,177	0	0	0	(202)	02/01/2031	1
31298N-2Q-7	FED HOME LOAN MTG CORP GOLD #C52583		06/01/2004	SCHEDULED REDEMPTION		32,815	32,815	33,792	33,615	0	(800)	0	(800)	0	32,815	0	0	0	(389)	06/01/2031	1
31298N-4L-6	FED HOME LOAN MTG CORP GOLD #C52627		06/01/2004	SCHEDULED REDEMPTION		356	356	366	364	0	(8)	0	(8)	0	356	0	0	0	(2)	02/01/2031	1
31298P-BF-6	FED HOME LOAN MTG CORP GOLD #C52738		06/01/2004	SCHEDULED REDEMPTION		15,701	15,701	16,139	16,071	0	(369)	0	(369)	0	15,701	0	0	0	(107)	05/01/2031	1
31298P-VW-7	FED HOME LOAN MTG CORP GOLD #C53329		06/01/2004	SCHEDULED REDEMPTION		886	886	910	906	0	(20)	0	(20)	0	886	0	0	0	(3)	03/01/2031	1
31298P-XG-0	FED HOME LOAN MTG CORP GOLD #C53379		06/01/2004	SCHEDULED REDEMPTION		4,969	4,969	5,102	5,080	0	(110)	0	(110)	0	4,969	0	0	0	(18)	04/01/2031	1
31298P-4F-4	FED HOME LOAN MTG CORP GOLD #C53522		06/01/2004	SCHEDULED REDEMPTION		111,744	111,744	116,231	115,509	0	(3,765)	0	(3,765)	0	111,744	0	0	0	(2,015)	02/01/2031	1
31298Q-BM-9	FED HOME LOAN MTG CORP GOLD #C53644		06/01/2004	SCHEDULED REDEMPTION		207	207	213	212	0	(6)	0	(6)	0	207	0	0	0	(2)	07/01/2028	1
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		06/01/2004	SCHEDULED REDEMPTION		13,603	13,603	13,528	13,531	0	71	0	71	0	13,603	0	0	0	254	04/01/2031	1
31298Q-CX-4	FED HOME LOAN MTG CORP GOLD #C53686		06/01/2004	SCHEDULED REDEMPTION		35,225	35,225	36,258	36,351	0	(1,127)	0	(1,127)	0	35,225	0	0	0	(642)	06/01/2031	1
31298Q-GR-3	FED HOME LOAN MTG CORP GOLD #C53808		06/01/2004	SCHEDULED REDEMPTION		42,745	42,745	44,018	43,803	0	(1,058)	0	(1,058)	0	42,745	0	0	0	(406)	03/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31298Q-VN-5	FED HOME LOAN MTG CORP GOLD #C54221		06/01/2004	SCHEDULED REDEMPTION		14,243	14,243	14,635	14,575	0	(332)	0	(332)	0	14,243	0	0	0	(65)	05/01/2031	1
31298Q-W4-6	FED HOME LOAN MTG CORP GOLD #C54267		06/01/2004	SCHEDULED REDEMPTION		22,743	22,743	23,385	23,301	0	(558)	0	(558)	0	22,743	0	0	0	(162)	06/01/2031	1
31298Q-2C-1	FED HOME LOAN MTG CORP GOLD #C54371		06/01/2004	SCHEDULED REDEMPTION		99	99	102	101	0	(2)	0	(2)	0	99	0	0	0	(1)	07/01/2031	1
31298R-AW-6	FED HOME LOAN MTG CORP GOLD #C54521		06/01/2004	SCHEDULED REDEMPTION		221,513	221,513	227,582	227,186	0	(5,673)	0	(5,673)	0	221,513	0	0	0	(2,472)	05/01/2031	1
31298R-NU-6	FED HOME LOAN MTG CORP GOLD #C54903		06/01/2004	SCHEDULED REDEMPTION		36,406	36,406	37,379	37,114	0	(709)	0	(709)	0	36,406	0	0	0	(177)	05/01/2031	1
31298R-NV-4	FED HOME LOAN MTG CORP GOLD #C54904		06/01/2004	SCHEDULED REDEMPTION		66,822	66,822	68,654	68,156	0	(1,334)	0	(1,334)	0	66,822	0	0	0	(448)	05/01/2031	1
31298R-SE-7	FED HOME LOAN MTG CORP GOLD #C55017		06/01/2004	SCHEDULED REDEMPTION		77	77	79	79	0	(2)	0	(2)	0	77	0	0	0	0	06/01/2031	1
31298R-T3-0	FED HOME LOAN MTG CORP GOLD #C55070		06/01/2004	SCHEDULED REDEMPTION		1,099	1,099	1,131	1,122	0	(24)	0	(24)	0	1,099	0	0	0	(6)	05/01/2031	1
31298S-K5-2	FED HOME LOAN MTG CORP GOLD #C55716		06/01/2004	SCHEDULED REDEMPTION		88	88	91	91	0	(3)	0	(3)	0	88	0	0	0	(1)	02/01/2030	1
31298S-PN-8	FED HOME LOAN MTG CORP GOLD #C55829		06/01/2004	SCHEDULED REDEMPTION		944	944	982	980	0	(36)	0	(36)	0	944	0	0	0	(20)	10/01/2029	1
31298S-RN-6	FED HOME LOAN MTG CORP GOLD #C55893		06/01/2004	SCHEDULED REDEMPTION		58,406	58,406	59,829	59,668	0	(1,263)	0	(1,263)	0	58,406	0	0	0	(243)	11/01/2030	1
31298S-UY-8	FED HOME LOAN MTG CORP GOLD #C55999		06/01/2004	SCHEDULED REDEMPTION		1,522	1,522	1,583	1,582	0	(60)	0	(60)	0	1,522	0	0	0	(35)	11/01/2028	1
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		06/01/2004	SCHEDULED REDEMPTION		24,888	24,888	24,752	24,751	0	136	0	136	0	24,888	0	0	0	477	01/01/2030	1
31298S-4P-6	FED HOME LOAN MTG CORP GOLD #C56230		06/01/2004	SCHEDULED REDEMPTION		33,395	33,395	34,311	34,186	0	(791)	0	(791)	0	33,395	0	0	0	(166)	07/01/2031	1
31298T-H2-1	FED HOME LOAN MTG CORP GOLD #C56549		06/01/2004	SCHEDULED REDEMPTION		15	15	16	16	0	0	0	0	0	15	0	0	0	0	04/01/2031	1
31298T-MT-6	FED HOME LOAN MTG CORP GOLD #C56670		06/01/2004	SCHEDULED REDEMPTION		781	781	803	800	0	(19)	0	(19)	0	781	0	0	0	(6)	05/01/2031	1
31298T-VP-4	FED HOME LOAN MTG CORP GOLD #C56922		06/01/2004	SCHEDULED REDEMPTION		82,347	82,347	84,534	84,110	0	(1,763)	0	(1,763)	0	82,347	0	0	0	(444)	12/01/2030	1
31298T-4R-0	FED HOME LOAN MTG CORP GOLD #C57132		06/01/2004	SCHEDULED REDEMPTION		3,546	3,546	3,633	3,634	0	(87)	0	(87)	0	3,546	0	0	0	(32)	04/01/2029	1
31298U-D4-8	FED HOME LOAN MTG CORP GOLD #C57323		06/01/2004	SCHEDULED REDEMPTION		4,274	4,274	4,391	4,370	0	(97)	0	(97)	0	4,274	0	0	0	(22)	07/01/2031	1
31298U-FH-7	FED HOME LOAN MTG CORP GOLD #C57368		06/01/2004	SCHEDULED REDEMPTION		23,898	23,898	24,600	24,464	0	(565)	0	(565)	0	23,898	0	0	0	(118)	06/01/2031	1
31298U-HH-5	FED HOME LOAN MTG CORP GOLD #C57432		06/01/2004	SCHEDULED REDEMPTION		124	124	127	127	0	(3)	0	(3)	0	124	0	0	0	(1)	05/01/2031	1
31298U-JR-1	FED HOME LOAN MTG CORP GOLD #C57472		06/01/2004	SCHEDULED REDEMPTION		54,097	54,097	56,269	55,807	0	(1,710)	0	(1,710)	0	54,097	0	0	0	(698)	09/01/2031	1
31298U-QH-5	FED HOME LOAN MTG CORP GOLD #C57656		06/01/2004	SCHEDULED REDEMPTION		251	251	257	256	0	(5)	0	(5)	0	251	0	0	0	(1)	01/01/2031	1
31298U-XG-9	FED HOME LOAN MTG CORP GOLD #C57879		06/01/2004	SCHEDULED REDEMPTION		24,848	24,848	25,846	25,647	0	(799)	0	(799)	0	24,848	0	0	0	(594)	07/01/2031	1
31298V-AV-9	FED HOME LOAN MTG CORP GOLD #C58120		06/01/2004	SCHEDULED REDEMPTION		159	159	164	162	0	(4)	0	(4)	0	159	0	0	0	(1)	03/01/2031	1
31298V-FB-8	FED HOME LOAN MTG CORP GOLD #C58262		06/01/2004	SCHEDULED REDEMPTION		6,654	6,654	6,847	6,807	0	(153)	0	(153)	0	6,654	0	0	0	(69)	07/01/2031	1
31298V-L6-2	FED HOME LOAN MTG CORP GOLD #C58449		06/01/2004	SCHEDULED REDEMPTION		20,748	20,748	21,273	21,161	0	(413)	0	(413)	0	20,748	0	0	0	(24)	06/01/2030	1
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		06/01/2004	SCHEDULED REDEMPTION		13,069	13,069	12,999	13,001	0	68	0	68	0	13,069	0	0	0	260	07/01/2031	1
31298V-WB-9	FED HOME LOAN MTG CORP GOLD #C58742		06/01/2004	SCHEDULED REDEMPTION		20,779	20,779	21,348	21,302	0	(524)	0	(524)	0	20,779	0	0	0	(134)	09/01/2031	1
31298V-WR-4	FED HOME LOAN MTG CORP GOLD #C58756		06/01/2004	SCHEDULED REDEMPTION		11,862	11,862	12,200	12,132	0	(270)	0	(270)	0	11,862	0	0	0	(102)	07/01/2031	1
31298V-XR-3	FED HOME LOAN MTG CORP GOLD #C58788		06/01/2004	SCHEDULED REDEMPTION		63	63	65	65	0	(2)	0	(2)	0	63	0	0	0	(1)	02/01/2031	1
31298V-ZK-6	FED HOME LOAN MTG CORP GOLD #C58846		06/01/2004	SCHEDULED REDEMPTION		143	143	146	145	0	(2)	0	(2)	0	143	0	0	0	0	07/01/2031	1
31298W-C4-5	FED HOME LOAN MTG CORP GOLD #C59091		06/01/2004	SCHEDULED REDEMPTION		132	132	136	135	0	(3)	0	(3)	0	132	0	0	0	(1)	04/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		06/01/2004	SCHEDULED REDEMPTION		435	435	445	445	0	(10)	0	(10)	0	435	0	0	0	(3)	08/01/2031	1
31298W-KN-4	FED HOME LOAN MTG CORP GOLD #C59301		06/01/2004	SCHEDULED REDEMPTION		28,660	28,660	29,471	29,293	0	(633)	0	(633)	0	28,660	0	0	0	(97)	06/01/2031	1
31298W-LZ-6	FED HOME LOAN MTG CORP GOLD #C59344		06/01/2004	SCHEDULED REDEMPTION		10	10	10	10	0	0	0	0	0	10	0	0	0	0	08/01/2031	1
31298Y-AU-5	FED HOME LOAN MTG CORP GOLD #C60019		06/01/2004	SCHEDULED REDEMPTION		38,391	38,391	39,495	39,238	0	(847)	0	(847)	0	38,391	0	0	0	(301)	10/01/2031	1
31298Y-QF-1	FED HOME LOAN MTG CORP GOLD #C60454		06/01/2004	SCHEDULED REDEMPTION		3,256	3,256	3,387	3,384	0	(127)	0	(127)	0	3,256	0	0	0	(66)	11/01/2028	1
31298Y-SJ-1	FED HOME LOAN MTG CORP GOLD #C60521		05/01/2004	Various		240,316	234,531	240,394	240,219	0	(1,035)	0	(1,035)	0	239,184	0	1,132	1,132	1,561	11/01/2031	1
31298Y-X8-9	FED HOME LOAN MTG CORP GOLD #C60703		06/01/2004	SCHEDULED REDEMPTION		35,119	35,119	36,061	35,866	0	(747)	0	(747)	0	35,119	0	0	0	(90)	10/01/2030	1
31287L-BU-5	FED HOME LOAN MTG CORP GOLD #C60951		06/01/2004	SCHEDULED REDEMPTION		8,536	8,536	8,744	8,722	0	(186)	0	(186)	0	8,536	0	0	0	(37)	02/01/2031	1
31287L-ES-7	FED HOME LOAN MTG CORP GOLD #C61045		06/01/2004	SCHEDULED REDEMPTION		2,929	2,929	3,007	3,003	0	(74)	0	(74)	0	2,929	0	0	0	(28)	01/01/2030	1
31287L-HB-1	FED HOME LOAN MTG CORP GOLD #C61126		06/01/2004	SCHEDULED REDEMPTION		36,078	36,078	36,907	36,883	0	(804)	0	(804)	0	36,078	0	0	0	(359)	12/01/2031	1
31287L-LW-0	FED HOME LOAN MTG CORP GOLD #C61241		06/01/2004	SCHEDULED REDEMPTION		794	794	826	818	0	(24)	0	(24)	0	794	0	0	0	(11)	10/01/2031	1
31287L-NM-0	FED HOME LOAN MTG CORP GOLD #C61296		06/01/2004	SCHEDULED REDEMPTION		5,029	5,029	5,230	5,187	0	(159)	0	(159)	0	5,029	0	0	0	(87)	08/01/2031	1
31287M-FJ-4	FED HOME LOAN MTG CORP GOLD #C61969		06/01/2004	SCHEDULED REDEMPTION		140,628	140,628	144,056	143,544	0	(2,916)	0	(2,916)	0	140,628	0	0	0	(755)	11/01/2031	1
31287M-JB-7	FED HOME LOAN MTG CORP GOLD #C62058		06/01/2004	SCHEDULED REDEMPTION		12,589	12,589	12,896	12,859	0	(270)	0	(270)	0	12,589	0	0	0	(123)	04/01/2031	1
31287M-P9-5	FED HOME LOAN MTG CORP GOLD #C62248		06/01/2004	SCHEDULED REDEMPTION		31,250	31,250	32,012	31,939	0	(689)	0	(689)	0	31,250	0	0	0	(218)	02/01/2031	1
31287M-VT-4	FED HOME LOAN MTG CORP GOLD #C62426		06/01/2004	SCHEDULED REDEMPTION		48,616	48,616	49,255	49,253	0	(637)	0	(637)	0	48,616	0	0	0	2	01/01/2032	1
31287N-AT-5	FED HOME LOAN MTG CORP GOLD #C62718		06/01/2004	SCHEDULED REDEMPTION		103,379	103,379	105,802	105,786	0	(2,407)	0	(2,407)	0	103,379	0	0	0	(1,614)	01/01/2032	1
31287N-FP-8	FED HOME LOAN MTG CORP GOLD #C62874		06/01/2004	SCHEDULED REDEMPTION		587	587	603	599	0	(13)	0	(13)	0	587	0	0	0	(3)	07/01/2031	1
31287P-CZ-4	FED HOME LOAN MTG CORP GOLD #C63688		06/01/2004	SCHEDULED REDEMPTION		2,145	2,145	2,231	2,209	0	(64)	0	(64)	0	2,145	0	0	0	(25)	07/01/2031	1
31287P-GQ-0	FED HOME LOAN MTG CORP GOLD #C63807		06/01/2004	SCHEDULED REDEMPTION		109,760	109,760	114,168	112,971	0	(3,211)	0	(3,211)	0	109,760	0	0	0	(1,426)	01/01/2032	1
31287P-PR-8	FED HOME LOAN MTG CORP GOLD #C64032		06/01/2004	SCHEDULED REDEMPTION		9,798	9,798	10,191	10,084	0	(287)	0	(287)	0	9,798	0	0	0	(103)	11/01/2031	1
31287Q-G6-2	FED HOME LOAN MTG CORP GOLD #C64721		06/01/2004	SCHEDULED REDEMPTION		1,101,768	1,101,768	1,119,155	1,116,668	0	(14,900)	0	(14,900)	0	1,101,768	0	0	0	881	12/01/2031	1
31287Q-TG-6	FED HOME LOAN MTG CORP GOLD #C65051		06/01/2004	SCHEDULED REDEMPTION		60,256	60,256	61,938	61,637	0	(1,381)	0	(1,381)	0	60,256	0	0	0	(252)	01/01/2032	1
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063		06/01/2004	SCHEDULED REDEMPTION		23,099	23,099	23,630	23,609	0	(510)	0	(510)	0	23,099	0	0	0	(217)	11/01/2031	1
31287R-D6-3	FED HOME LOAN MTG CORP GOLD #C65525		06/01/2004	SCHEDULED REDEMPTION		66,468	66,468	69,137	68,533	0	(2,065)	0	(2,065)	0	66,468	0	0	0	(821)	11/01/2031	1
31287R-KW-8	FED HOME LOAN MTG CORP GOLD #C65709		06/01/2004	SCHEDULED REDEMPTION		502,479	502,479	519,775	517,475	0	(14,996)	0	(14,996)	0	502,479	0	0	0	(6,740)	01/01/2032	1
31287R-M4-8	FED HOME LOAN MTG CORP GOLD #C65779		06/01/2004	SCHEDULED REDEMPTION		26,301	26,301	27,206	27,046	0	(746)	0	(746)	0	26,301	0	0	0	(317)	01/01/2032	1
31287S-BA-4	FED HOME LOAN MTG CORP GOLD #C66333		06/01/2004	SCHEDULED REDEMPTION		1,573	1,573	1,636	1,620	0	(47)	0	(47)	0	1,573	0	0	0	(21)	10/01/2031	1
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493		06/01/2004	SCHEDULED REDEMPTION		2,723	2,723	2,786	2,783	0	(60)	0	(60)	0	2,723	0	0	0	(25)	04/01/2032	1
31287S-GM-3	FED HOME LOAN MTG CORP GOLD #C66504		06/01/2004	SCHEDULED REDEMPTION		1,552	1,552	1,606	1,596	0	(44)	0	(44)	0	1,552	0	0	0	(20)	02/01/2032	1
31287S-VQ-7	FED HOME LOAN MTG CORP GOLD #C66923		06/01/2004	SCHEDULED REDEMPTION		13,698	13,698	14,169	14,079	0	(381)	0	(381)	0	13,698	0	0	0	(221)	11/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31287T-BA-2	FED HOME LOAN MTG CORP GOLD #C67233		06/01/2004	SCHEDULED REDEMPTION		15,447	15,447	15,979	15,882	0	(434)	0	(434)	0	15,447	0	0	0	(165)	03/01/2032	1
31287T-FX-8	FED HOME LOAN MTG CORP GOLD #C67382		06/01/2004	SCHEDULED REDEMPTION		26	26	27	27	0	(1)	0	(1)	0	26	0	0	0	0	04/01/2032	1
31287T-PZ-2	FED HOME LOAN MTG CORP GOLD #C67640		04/01/2004	SCHEDULED REDEMPTION		36	36	38	37	0	(1)	0	(1)	0	36	0	0	0	(1)	05/01/2032	1
31287T-Y7-4	FED HOME LOAN MTG CORP GOLD #C67934		06/01/2004	SCHEDULED REDEMPTION		290,645	290,645	300,953	298,253	0	(7,609)	0	(7,609)	0	290,645	0	0	0	(2,775)	04/01/2032	1
31287U-JR-4	FED HOME LOAN MTG CORP GOLD #C68372		06/01/2004	SCHEDULED REDEMPTION		1,346,617	1,346,617	1,402,165	1,384,936	0	(38,319)	0	(38,319)	0	1,346,617	0	0	0	(16,550)	05/01/2032	1
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		06/01/2004	SCHEDULED REDEMPTION		378,317	378,317	391,736	388,221	0	(9,904)	0	(9,904)	0	378,317	0	0	0	(5,017)	05/01/2032	1
31287U-LG-5	FED HOME LOAN MTG CORP GOLD #C68427		06/01/2004	SCHEDULED REDEMPTION		237,572	237,572	250,787	246,318	0	(8,746)	0	(8,746)	0	237,572	0	0	0	(5,761)	03/01/2032	1
31287U-MD-1	FED HOME LOAN MTG CORP GOLD #C68456		06/01/2004	SCHEDULED REDEMPTION		226,889	226,889	235,468	232,808	0	(5,920)	0	(5,920)	0	226,889	0	0	0	(2,573)	12/01/2031	1
31287U-2X-9	FED HOME LOAN MTG CORP GOLD #C68890		06/01/2004	SCHEDULED REDEMPTION		96,100	96,100	99,408	98,777	0	(2,677)	0	(2,677)	0	96,100	0	0	0	(1,218)	04/01/2032	1
31287W-BW-7	FED HOME LOAN MTG CORP GOLD #C69953		06/01/2004	SCHEDULED REDEMPTION		3,412	3,412	3,401	3,402	0	10	0	10	0	3,412	0	0	0	65	05/01/2032	1
31287X-NG-7	FED HOME LOAN MTG CORP GOLD #C70391		06/01/2004	SCHEDULED REDEMPTION		32,799	32,799	32,620	32,648	0	152	0	152	0	32,799	0	0	0	645	04/01/2032	1
31287X-2K-1	FED HOME LOAN MTG CORP GOLD #C70778		06/01/2004	SCHEDULED REDEMPTION		36,822	36,822	36,622	36,652	0	170	0	170	0	36,822	0	0	0	766	08/01/2032	1
31287Y-5T-7	FED HOME LOAN MTG CORP GOLD #C71758		06/01/2004	SCHEDULED REDEMPTION		454,938	454,938	467,022	466,299	0	(11,361)	0	(11,361)	0	454,938	0	0	0	(4,811)	10/01/2032	1
31287Y-6C-3	FED HOME LOAN MTG CORP GOLD #C71767		05/01/2004	Various		455,754	444,074	461,560	460,989	0	(2,358)	0	(2,358)	0	458,632	0	(2,878)	(2,878)	2,698	10/01/2032	1
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044		06/01/2004	SCHEDULED REDEMPTION		132,902	132,902	136,225	136,025	0	(3,122)	0	(3,122)	0	132,902	0	0	0	(1,377)	11/01/2032	1
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		06/01/2004	SCHEDULED REDEMPTION		86,182	86,182	88,337	88,207	0	(2,025)	0	(2,025)	0	86,182	0	0	0	(895)	11/01/2032	1
31288C-BD-2	FED HOME LOAN MTG CORP GOLD #C73636		05/01/2004	Various		735,091	717,425	735,360	734,238	0	(3,275)	0	(3,275)	0	730,963	0	4,128	4,128	4,656	11/01/2032	1
31288C-MC-2	FED HOME LOAN MTG CORP GOLD #C73955		06/01/2004	SCHEDULED REDEMPTION		100,158	100,158	102,459	102,326	0	(2,168)	0	(2,168)	0	100,158	0	0	0	(668)	12/01/2032	1
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246		06/01/2004	SCHEDULED REDEMPTION		128,253	128,253	131,199	131,017	0	(2,763)	0	(2,763)	0	128,253	0	0	0	(1,080)	12/01/2032	1
31288E-C7-0	FED HOME LOAN MTG CORP GOLD #C75494		06/01/2004	SCHEDULED REDEMPTION		95,002	95,002	97,377	97,223	0	(2,221)	0	(2,221)	0	95,002	0	0	0	(948)	01/01/2033	1
31288E-QL-4	FED HOME LOAN MTG CORP GOLD #C75859		06/01/2004	SCHEDULED REDEMPTION		3,427	3,427	3,518	3,511	0	(84)	0	(84)	0	3,427	0	0	0	(39)	01/01/2033	1
31288F-DL-5	FED HOME LOAN MTG CORP GOLD #C76407		06/01/2004	SCHEDULED REDEMPTION		959	959	981	980	0	(21)	0	(21)	0	959	0	0	0	(8)	12/01/2032	1
31288F-PK-4	FED HOME LOAN MTG CORP GOLD #C76726		06/01/2004	SCHEDULED REDEMPTION		50,490	50,490	52,478	52,410	0	(1,920)	0	(1,920)	0	50,490	0	0	0	(1,254)	02/01/2033	1
31288F-SS-4	FED HOME LOAN MTG CORP GOLD #C76829		05/01/2004	Various		286,791	279,094	286,071	285,620	0	(647)	0	(647)	0	284,973	0	1,817	1,817	2,578	01/01/2033	1
31288F-5N-0	FED HOME LOAN MTG CORP GOLD #C77153		06/01/2004	SCHEDULED REDEMPTION		306,695	306,695	314,841	314,289	0	(7,594)	0	(7,594)	0	306,695	0	0	0	(3,017)	03/01/2033	1
31288G-FF-4	FED HOME LOAN MTG CORP GOLD #C77366		06/01/2004	SCHEDULED REDEMPTION		158,832	158,832	159,376	159,362	0	(531)	0	(531)	0	158,832	0	0	0	1,576	03/01/2033	1
31288G-MF-6	FED HOME LOAN MTG CORP GOLD #C77558		06/01/2004	SCHEDULED REDEMPTION		68,283	68,283	69,891	69,885	0	(1,601)	0	(1,601)	0	68,283	0	0	0	(669)	02/01/2033	1
31288G-Q4-7	FED HOME LOAN MTG CORP GOLD #C77675		06/01/2004	SCHEDULED REDEMPTION		1,467,548	1,467,548	1,472,577	1,472,453	0	(4,905)	0	(4,905)	0	1,467,548	0	0	0	14,033	03/01/2033	1
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712		06/01/2004	SCHEDULED REDEMPTION		152,585	152,585	156,400	156,146	0	(3,560)	0	(3,560)	0	152,585	0	0	0	(1,654)	02/01/2033	1
31288G-SF-0	FED HOME LOAN MTG CORP GOLD #C77718		05/01/2004	SCHEDULED REDEMPTION		137,255	137,255	142,659	142,474	0	(5,219)	0	(5,219)	0	137,255	0	0	0	(3,847)	03/01/2033	1
31288H-H6-0	FED HOME LOAN MTG CORP GOLD #C78353		05/01/2004	SCHEDULED REDEMPTION		2,929	2,929	3,002	2,997	0	(68)	0	(68)	0	2,929	0	0	0	(39)	03/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31288H-WA-4	FED HOME LOAN MTG CORP GOLD #C78741		06/01/2004	SCHEDULED REDEMPTION		157,985	157,985	161,935	161,679	0	(3,694)	0	(3,694)	0	157,985	0	0	0	(1,589)	02/01/2033	1
31288J-G7-5	FED HOME LOAN MTG CORP GOLD #C79222		05/01/2004	SCHEDULED REDEMPTION		64,508	64,508	67,048	66,960	0	(2,453)	0	(2,453)	0	64,508	0	0	0	(1,808)	05/01/2033	1
31288J-J7-2	FED HOME LOAN MTG CORP GOLD #C79286		06/01/2004	SCHEDULED REDEMPTION		99,507	99,507	102,150	101,936	0	(2,429)	0	(2,429)	0	99,507	0	0	0	(1,410)	05/01/2033	1
31288J-K9-6	FED HOME LOAN MTG CORP GOLD #C79320		05/01/2004	SCHEDULED REDEMPTION		53,064	53,064	54,327	54,322	0	(1,258)	0	(1,258)	0	53,064	0	0	0	(728)	05/01/2033	1
31288J-XA-9	FED HOME LOAN MTG CORP GOLD #C79673		04/05/2004	Various		17,284	17,283	17,582	17,558	0	(274)	0	(274)	0	17,284	0	0	0	(195)	04/01/2033	1
313973-W7-0	FED HOME LOAN MTG CORP GOLD #D35170		06/01/2004	SCHEDULED REDEMPTION		82,218	82,218	83,987	85,037	0	(2,819)	0	(2,819)	0	82,218	0	0	0	(1,630)	07/01/2021	1
313974-T2-3	FED HOME LOAN MTG CORP GOLD #D35969		06/01/2004	SCHEDULED REDEMPTION		84,334	84,334	86,037	86,777	0	(2,443)	0	(2,443)	0	84,334	0	0	0	(976)	06/01/2021	1
313974-ZX-8	FED HOME LOAN MTG CORP GOLD #D36158		06/01/2004	SCHEDULED REDEMPTION		69,905	69,905	71,229	71,836	0	(1,931)	0	(1,931)	0	69,905	0	0	0	(882)	03/01/2021	1
313975-DH-4	FED HOME LOAN MTG CORP GOLD #D36404		06/01/2004	SCHEDULED REDEMPTION		3,101	3,101	3,160	3,184	0	(83)	0	(83)	0	3,101	0	0	0	(35)	10/01/2021	1
313977-J6-8	FED HOME LOAN MTG CORP GOLD #D38385		06/01/2004	SCHEDULED REDEMPTION		71,719	71,719	73,037	73,592	0	(1,873)	0	(1,873)	0	71,719	0	0	0	(628)	10/01/2021	1
31356H-QJ-9	FED HOME LOAN MTG CORP GOLD #D54957		06/01/2004	SCHEDULED REDEMPTION		159	159	165	163	0	(4)	0	(4)	0	159	0	0	0	(1)	08/01/2020	1
3128FK-QV-0	FED HOME LOAN MTG CORP GOLD #D77668		06/01/2004	SCHEDULED REDEMPTION		177	177	168	171	0	6	0	6	0	177	0	0	0	9	11/01/2025	1
3128DU-GK-5	FED HOME LOAN MTG CORP GOLD #D91102		06/01/2004	SCHEDULED REDEMPTION		25,969	25,969	25,682	25,669	0	301	0	301	0	25,969	0	0	0	744	02/01/2012	1
3128E2-ST-4	FED HOME LOAN MTG CORP GOLD #D95930		06/01/2004	SCHEDULED REDEMPTION		3,566	3,566	3,655	3,651	0	(85)	0	(85)	0	3,566	0	0	0	(32)	09/01/2022	1
31294J-CH-9	FED HOME LOAN MTG CORP GOLD #E00072		06/01/2004	SCHEDULED REDEMPTION		648	648	669	660	0	(12)	0	(12)	0	648	0	0	0	(1)	08/01/2006	1
31294J-JR-0	FED HOME LOAN MTG CORP GOLD #E00272		06/01/2004	SCHEDULED REDEMPTION		42,230	42,230	41,755	41,926	0	304	0	304	0	42,230	0	0	0	917	07/01/2008	1
31294J-JY-5	FED HOME LOAN MTG CORP GOLD #E00279		06/01/2004	SCHEDULED REDEMPTION		70,245	70,245	69,696	69,897	0	348	0	348	0	70,245	0	0	0	1,363	07/01/2008	1
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		06/01/2004	SCHEDULED REDEMPTION		82,797	82,797	81,623	81,847	0	951	0	951	0	82,797	0	0	0	2,160	08/01/2008	1
31294J-KD-9	FED HOME LOAN MTG CORP GOLD #E00292		06/01/2004	SCHEDULED REDEMPTION		187,352	187,352	185,888	186,425	0	927	0	927	0	187,352	0	0	0	3,679	09/01/2008	1
31294J-NZ-7	FED HOME LOAN MTG CORP GOLD #E00408		06/01/2004	SCHEDULED REDEMPTION		22,257	22,257	22,281	22,281	0	(24)	0	(24)	0	22,257	0	0	0	289	04/01/2010	1
31294J-N8-7	FED HOME LOAN MTG CORP GOLD #E00415		06/01/2004	SCHEDULED REDEMPTION		88,271	88,271	87,521	87,539	0	732	0	732	0	88,271	0	0	0	1,980	04/01/2010	1
31294J-RH-3	FED HOME LOAN MTG CORP GOLD #E00488		06/01/2004	SCHEDULED REDEMPTION		402	402	415	412	0	(10)	0	(10)	0	402	0	0	0	(3)	11/01/2010	1
31294J-RT-7	FED HOME LOAN MTG CORP GOLD #E00498		06/01/2004	SCHEDULED REDEMPTION		1,317	1,317	1,360	1,358	0	(41)	0	(41)	0	1,317	0	0	0	(15)	09/01/2011	1
31294J-WU-8	FED HOME LOAN MTG CORP GOLD #E00659		06/01/2004	SCHEDULED REDEMPTION		156,013	156,013	155,818	156,013	0	0	0	0	0	156,013	0	0	0	2,101	04/01/2014	1
31294J-ZT-8	FED HOME LOAN MTG CORP GOLD #E00754		06/01/2004	SCHEDULED REDEMPTION		9,368	9,368	9,673	9,652	0	(283)	0	(283)	0	9,368	0	0	0	(144)	02/01/2014	1
31294J-Z3-5	FED HOME LOAN MTG CORP GOLD #E00762		06/01/2004	SCHEDULED REDEMPTION		11,771	11,771	12,154	12,169	0	(398)	0	(398)	0	11,771	0	0	0	(172)	04/01/2014	1
31294J-3G-1	FED HOME LOAN MTG CORP GOLD #E00799		06/01/2004	SCHEDULED REDEMPTION		29,344	29,344	30,297	30,208	0	(865)	0	(865)	0	29,344	0	0	0	(291)	03/01/2014	1
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		06/01/2004	SCHEDULED REDEMPTION		94,986	94,986	98,280	98,025	0	(3,039)	0	(3,039)	0	94,986	0	0	0	(1,217)	03/01/2015	1
31294K-UB-9	FED HOME LOAN MTG CORP GOLD #E01478		06/01/2004	SCHEDULED REDEMPTION		178,706	178,706	186,246	185,725	0	(7,019)	0	(7,019)	0	178,706	0	0	0	(4,575)	08/01/2018	1
31280F-SF-0	FED HOME LOAN MTG CORP GOLD #E61418		06/01/2004	SCHEDULED REDEMPTION		251,820	251,820	250,718	251,071	0	749	0	749	0	251,820	0	0	0	4,360	05/01/2008	1
31280G-GJ-3	FED HOME LOAN MTG CORP GOLD #E62001		06/01/2004	SCHEDULED REDEMPTION		119,872	119,872	120,007	120,004	0	(132)	0	(132)	0	119,872	0	0	0	1,610	03/01/2010	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31280J-YS-7	FED HOME LOAN MTG CORP GOLD #E64321		06/01/2004	SCHEDULED REDEMPTION		46,024	46,024	45,872	45,866	0	158	0	158	0	46,024	0	0	0	945	06/01/2010	1
31280K-R7-8	FED HOME LOAN MTG CORP GOLD #E65010		06/01/2004	SCHEDULED REDEMPTION		40	40	42	42	0	(1)	0	(1)	0	40	0	0	0	0	03/01/2011	1
31280K-SR-3	FED HOME LOAN MTG CORP GOLD #E65028		06/01/2004	SCHEDULED REDEMPTION		2,768	2,768	2,858	2,833	0	(65)	0	(65)	0	2,768	0	0	0	(10)	04/01/2011	1
31280M-L6-2	FED HOME LOAN MTG CORP GOLD #E66649		06/01/2004	SCHEDULED REDEMPTION		5,147	5,147	5,247	5,216	0	(69)	0	(69)	0	5,147	0	0	0	11	09/01/2011	1
31280M-Q2-6	FED HOME LOAN MTG CORP GOLD #E66773		06/01/2004	SCHEDULED REDEMPTION		10,902	10,902	11,113	11,078	0	(177)	0	(177)	0	10,902	0	0	0	(9)	11/01/2011	1
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		06/01/2004	SCHEDULED REDEMPTION		64,094	64,094	61,906	62,522	0	1,572	0	1,572	0	64,094	0	0	0	2,343	05/01/2013	1
3128GE-3V-8	FED HOME LOAN MTG CORP GOLD #E79812		06/01/2004	SCHEDULED REDEMPTION		19,577	19,577	20,213	20,225	0	(649)	0	(649)	0	19,577	0	0	0	(309)	12/01/2013	1
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		05/01/2004	SCHEDULED REDEMPTION		1,215	1,215	1,258	1,245	0	(30)	0	(30)	0	1,215	0	0	0	(11)	01/01/2015	1
3128GW-E6-1	FED HOME LOAN MTG CORP GOLD #E91957		06/01/2004	SCHEDULED REDEMPTION		185,858	185,858	190,737	190,605	0	(4,746)	0	(4,746)	0	185,858	0	0	0	(2,547)	10/01/2017	1
3128H3-R2-9	FED HOME LOAN MTG CORP GOLD #E95905		06/01/2004	SCHEDULED REDEMPTION		107,193	107,193	110,007	109,921	0	(2,728)	0	(2,728)	0	107,193	0	0	0	(1,515)	04/01/2018	1
3128H5-K5-4	FED HOME LOAN MTG CORP GOLD #E97516		06/01/2004	SCHEDULED REDEMPTION		815	815	836	835	0	(21)	0	(21)	0	815	0	0	0	(12)	07/01/2018	1
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		06/01/2004	SCHEDULED REDEMPTION		673,589	673,589	683,588	683,102	0	(9,513)	0	(9,513)	0	673,589	0	0	0	(1,593)	09/01/2018	1
3128H7-SH-6	FED HOME LOAN MTG CORP GOLD #E99520		06/01/2004	SCHEDULED REDEMPTION		27,224	27,224	27,939	27,915	0	(691)	0	(691)	0	27,224	0	0	0	(387)	09/01/2018	1
3128H7-4N-9	FED HOME LOAN MTG CORP GOLD #E99829		06/01/2004	SCHEDULED REDEMPTION		25,422	25,422	26,089	26,067	0	(645)	0	(645)	0	25,422	0	0	0	(330)	10/01/2018	1
31283G-Z3-4	FED HOME LOAN MTG CORP GOLD #G00762		06/01/2004	SCHEDULED REDEMPTION		257	257	263	263	0	(6)	0	(6)	0	257	0	0	0	(2)	12/01/2025	1
31283G-3H-8	FED HOME LOAN MTG CORP GOLD #G00800		06/01/2004	SCHEDULED REDEMPTION		12,673	12,673	12,855	12,853	0	(181)	0	(181)	0	12,673	0	0	0	13	07/01/2024	1
31283G-5H-6	FED HOME LOAN MTG CORP GOLD #G00848		06/01/2004	SCHEDULED REDEMPTION		322	322	330	330	0	(8)	0	(8)	0	322	0	0	0	(3)	12/01/2024	1
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		06/01/2004	SCHEDULED REDEMPTION		44,080	44,080	45,347	45,351	0	(1,271)	0	(1,271)	0	44,080	0	0	0	(529)	02/01/2029	1
31283H-GS-8	FED HOME LOAN MTG CORP GOLD #G01109		06/01/2004	SCHEDULED REDEMPTION		38,042	38,042	39,569	39,529	0	(1,487)	0	(1,487)	0	38,042	0	0	0	(806)	06/01/2029	1
31283H-HG-3	FED HOME LOAN MTG CORP GOLD #G01131		06/01/2004	SCHEDULED REDEMPTION		16,536	16,536	17,067	17,031	0	(495)	0	(495)	0	16,536	0	0	0	(224)	01/01/2030	1
31283H-HM-0	FED HOME LOAN MTG CORP GOLD #G01136		06/01/2004	SCHEDULED REDEMPTION		18,668	18,668	19,181	19,145	0	(477)	0	(477)	0	18,668	0	0	0	(170)	02/01/2030	1
31283H-JB-2	FED HOME LOAN MTG CORP GOLD #G01158		06/01/2004	SCHEDULED REDEMPTION		393,516	393,516	406,581	406,039	0	(12,523)	0	(12,523)	0	393,516	0	0	0	(6,084)	04/01/2030	1
31283H-J7-1	FED HOME LOAN MTG CORP GOLD #G01186		06/01/2004	SCHEDULED REDEMPTION		2,091	2,091	2,175	2,167	0	(75)	0	(75)	0	2,091	0	0	0	(42)	06/01/2030	1
31283H-LY-9	FED HOME LOAN MTG CORP GOLD #G01243		06/01/2004	SCHEDULED REDEMPTION		52,689	52,689	54,804	54,588	0	(1,899)	0	(1,899)	0	52,689	0	0	0	(1,062)	08/01/2030	1
31283H-QF-5	FED HOME LOAN MTG CORP GOLD #G01354		06/01/2004	SCHEDULED REDEMPTION		22,964	22,964	23,648	23,599	0	(635)	0	(635)	0	22,964	0	0	0	(238)	08/01/2030	1
31283H-Q3-2	FED HOME LOAN MTG CORP GOLD #G01374		06/01/2004	SCHEDULED REDEMPTION		4,586	4,586	4,744	4,723	0	(136)	0	(136)	0	4,586	0	0	0	(66)	08/01/2031	1
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		06/01/2004	SCHEDULED REDEMPTION		123,024	123,024	127,259	126,972	0	(3,948)	0	(3,948)	0	123,024	0	0	0	(2,065)	11/01/2030	1
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		06/01/2004	SCHEDULED REDEMPTION		41,560	41,560	42,991	42,893	0	(1,334)	0	(1,334)	0	41,560	0	0	0	(693)	11/01/2030	1
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		06/01/2004	SCHEDULED REDEMPTION		613,081	613,081	646,418	645,688	0	(32,606)	0	(32,606)	0	613,081	0	0	0	(23,263)	07/01/2032	1
31283H-TS-4	FED HOME LOAN MTG CORP GOLD #G01461		06/01/2004	Various		11,163,413	10,845,803	11,208,583	11,210,524	0	(28,752)	0	(28,752)	0	11,181,772	0	(18,359)	(18,359)	(21,221)	10/01/2032	1
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477		06/01/2004	SCHEDULED REDEMPTION		89,379	89,379	91,614	91,702	0	(2,323)	0	(2,323)	0	89,379	0	0	0	(1,128)	12/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513		06/01/2004	SCHEDULED REDEMPTION		46,036	46,036	47,187	47,115	0	(1,079)	0	(1,079)	0	46,036	0	0	0	(466)	03/01/2033	1
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519		06/01/2004	SCHEDULED REDEMPTION		797,095	797,095	826,112	825,468	0	(28,373)	0	(28,373)	0	797,095	0	0	0	(17,825)	02/01/2033	1
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534		06/01/2004	SCHEDULED REDEMPTION		195,672	195,672	201,621	201,319	0	(5,647)	0	(5,647)	0	195,672	0	0	0	(3,111)	04/01/2033	1
31283H-WK-7	FED HOME LOAN MTG CORP GOLD #G01550		06/01/2004	SCHEDULED REDEMPTION		67,820	67,820	69,377	69,307	0	(1,488)	0	(1,488)	0	67,820	0	0	0	(579)	04/01/2033	1
31283H-WZ-4	FED HOME LOAN MTG CORP GOLD #G01564		06/01/2004	SCHEDULED REDEMPTION		1,450,198	1,450,198	1,501,446	1,499,978	0	(49,902)	0	(49,902)	0	1,450,198	0	0	0	(32,563)	04/01/2033	1
31283H-W9-2	FED HOME LOAN MTG CORP GOLD #G01572		06/01/2004	SCHEDULED REDEMPTION		47,432	47,432	48,618	48,601	0	(1,170)	0	(1,170)	0	47,432	0	0	0	(540)	05/01/2033	1
31283J-J9-3	FED HOME LOAN MTG CORP GOLD #G10288		06/01/2004	SCHEDULED REDEMPTION		247,020	247,020	240,690	243,504	0	3,516	0	3,516	0	247,020	0	0	0	6,792	05/01/2008	1
31283J-N4-9	FED HOME LOAN MTG CORP GOLD #G10411		06/01/2004	SCHEDULED REDEMPTION		373,535	373,535	361,390	362,488	0	11,047	0	11,047	0	373,535	0	0	0	15,929	11/01/2009	1
31283J-PG-0	FED HOME LOAN MTG CORP GOLD #G10423		06/01/2004	SCHEDULED REDEMPTION		60,795	60,795	60,995	60,997	0	(202)	0	(202)	0	60,795	0	0	0	670	04/01/2010	1
31283J-T2-7	FED HOME LOAN MTG CORP GOLD #G10569		06/01/2004	SCHEDULED REDEMPTION		54,431	54,431	55,596	55,143	0	(713)	0	(713)	0	54,431	0	0	0	136	12/01/2007	1
31283J-WD-9	FED HOME LOAN MTG CORP GOLD #G10644		06/01/2004	SCHEDULED REDEMPTION		19,116	19,116	19,737	19,684	0	(568)	0	(568)	0	19,116	0	0	0	(226)	01/01/2011	1
31283J-Y8-8	FED HOME LOAN MTG CORP GOLD #G10735		06/01/2004	SCHEDULED REDEMPTION		192,850	192,850	198,334	197,204	0	(4,354)	0	(4,354)	0	192,850	0	0	0	(1,112)	09/01/2011	1
31283K-SE-9	FED HOME LOAN MTG CORP GOLD #G11417		06/01/2004	SCHEDULED REDEMPTION		3,046,421	3,046,421	3,153,521	3,145,993	0	(99,573)	0	(99,573)	0	3,046,421	0	0	0	(63,448)	06/01/2018	1
3128CU-AZ-9	FED HOME LOAN MTG CORP GOLD #G30024		06/01/2004	SCHEDULED REDEMPTION		143,893	143,893	142,391	142,295	0	1,598	0	1,598	0	143,893	0	0	0	4,025	01/01/2013	1
3128CU-A7-1	FED HOME LOAN MTG CORP GOLD #G30030		06/01/2004	SCHEDULED REDEMPTION		107,728	107,728	106,607	106,417	0	1,312	0	1,312	0	107,728	0	0	0	2,790	05/01/2013	1
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		06/01/2004	SCHEDULED REDEMPTION		771,871	771,871	754,022	756,799	0	15,073	0	15,073	0	771,871	0	0	0	24,480	09/01/2027	1
31283Y-5R-5	FED HOME LOAN MTG CORP GOLD #P20057		06/01/2004	SCHEDULED REDEMPTION		1,449	1,449	1,433	1,434	0	15	0	15	0	1,449	0	0	0	38	02/01/2025	1
31283Y-5T-1	FED HOME LOAN MTG CORP GOLD #P20059		04/01/2004	SCHEDULED REDEMPTION		164,605	164,605	162,856	163,260	0	1,345	0	1,345	0	164,605	0	0	0	2,305	05/01/2028	1
31283Y-5X-2	FED HOME LOAN MTG CORP GOLD #P20063		06/01/2004	SCHEDULED REDEMPTION		174,320	174,320	172,468	172,730	0	1,590	0	1,590	0	174,320	0	0	0	4,637	12/01/2027	1
31283Y-5Y-0	FED HOME LOAN MTG CORP GOLD #P20064		06/01/2004	SCHEDULED REDEMPTION		401,961	401,961	392,666	394,430	0	7,531	0	7,531	0	401,961	0	0	0	13,029	02/01/2028	1
31283Y-6N-3	FED HOME LOAN MTG CORP GOLD #P20078		06/01/2004	SCHEDULED REDEMPTION		68	68	67	67	0	1	0	1	0	68	0	0	0	2	07/01/2028	1
31283Y-6Y-9	FED HOME LOAN MTG CORP GOLD #P20088		06/01/2004	SCHEDULED REDEMPTION		68,809	68,809	67,970	68,259	0	550	0	550	0	68,809	0	0	0	1,751	11/01/2027	1
31283Y-AB-4	FED HOME LOAN MTG CORP GOLD #P20103		06/01/2004	SCHEDULED REDEMPTION		1,145	1,145	1,131	1,135	0	10	0	10	0	1,145	0	0	0	28	03/01/2028	1
31283Y-DR-6	FED HOME LOAN MTG CORP GOLD #P20213		06/01/2004	SCHEDULED REDEMPTION		285,723	285,723	282,240	282,936	0	2,787	0	2,787	0	285,723	0	0	0	7,778	11/01/2028	1
31283Y-FS-2	FED HOME LOAN MTG CORP GOLD #P20278		06/01/2004	SCHEDULED REDEMPTION		14,988	14,988	14,992	14,991	0	(3)	0	(3)	0	14,988	0	0	0	219	12/01/2028	1
31360T-JS-5	FED NATL MTG ASSOC #015573		06/01/2004	SCHEDULED REDEMPTION		368	368	384	383	0	(15)	0	(15)	0	368	0	0	0	(7)	10/01/2008	1
31361C-U9-0	FED NATL MTG ASSOC #027608		06/01/2004	SCHEDULED REDEMPTION		365	365	373	365	0	0	0	0	0	365	0	0	0	7	06/01/2016	1
31361M-ML-0	FED NATL MTG ASSOC #035463		06/01/2004	SCHEDULED REDEMPTION		430	430	448	453	0	(23)	0	(23)	0	430	0	0	0	(14)	03/01/2016	1
313615-F6-8	FED NATL MTG ASSOC #050589		06/01/2004	SCHEDULED REDEMPTION		2,392	2,392	2,392	2,392	0	0	0	0	0	2,392	0	0	0	39	01/01/2007	1
313615-H4-1	FED NATL MTG ASSOC #050651		06/01/2004	SCHEDULED REDEMPTION		4,315	4,315	4,488	4,564	0	(248)	0	(248)	0	4,315	0	0	0	(151)	02/01/2022	1
313615-L4-6	FED NATL MTG ASSOC #050747		06/01/2004	SCHEDULED REDEMPTION		228,975	228,975	228,116	228,501	0	474	0	474	0	228,975	0	0	0	4,023	11/01/2021	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
313615-M3-7	FED NATL MTG ASSOC #050778		06/01/2004	SCHEDULED REDEMPTION		34,058	34,058	34,794	34,550	0	(492)	0	(492)	0	34,058	0	0	0	37	01/01/2008	1
31362D-WJ-3	FED NATL MTG ASSOC #058249		05/01/2004	SCHEDULED REDEMPTION		13	13	13	13	0	0	0	0	0	13	0	0	0	0	01/01/2008	1
31362F-UY-7	FED NATL MTG ASSOC #059999		06/01/2004	SCHEDULED REDEMPTION		129	129	134	133	0	(4)	0	(4)	0	129	0	0	0	(1)	03/01/2007	1
31362T-WD-1	FED NATL MTG ASSOC #070844		06/01/2004	SCHEDULED REDEMPTION		763	763	801	782	0	(19)	0	(19)	0	763	0	0	0	(4)	08/01/2006	1
31623-KG-4	FED NATL MTG ASSOC #076795		06/01/2004	SCHEDULED REDEMPTION		1,170	1,170	1,227	1,218	0	(47)	0	(47)	0	1,170	0	0	0	(24)	12/01/2008	1
31623-2C-3	FED NATL MTG ASSOC #077271		06/01/2004	SCHEDULED REDEMPTION		1,333	1,333	1,406	1,333	0	0	0	0	0	1,333	0	0	0	27	01/01/2008	1
31365D-CU-7	FED NATL MTG ASSOC #124383		06/01/2004	SCHEDULED REDEMPTION		28,089	28,089	27,819	27,932	0	156	0	156	0	28,089	0	0	0	584	09/01/2006	1
31365D-JD-8	FED NATL MTG ASSOC #124560		06/01/2004	SCHEDULED REDEMPTION		2,860	2,860	2,939	2,939	0	(79)	0	(79)	0	2,860	0	0	0	(29)	01/01/2021	1
31365D-MA-0	FED NATL MTG ASSOC #124653		06/01/2004	SCHEDULED REDEMPTION		382	382	396	396	0	(14)	0	(14)	0	382	0	0	0	(8)	04/01/2021	1
31365D-T7-0	FED NATL MTG ASSOC #124874		06/01/2004	SCHEDULED REDEMPTION		153,908	153,908	153,331	153,591	0	317	0	317	0	153,908	0	0	0	2,625	09/01/2021	1
31365R-4X-9	FED NATL MTG ASSOC #135938		06/01/2004	SCHEDULED REDEMPTION		303	303	318	324	0	(21)	0	(21)	0	303	0	0	0	(17)	02/01/2018	1
31365T-2M-1	FED NATL MTG ASSOC #137680		06/01/2004	SCHEDULED REDEMPTION		399	399	415	421	0	(23)	0	(23)	0	399	0	0	0	(14)	07/01/2020	1
31366G-YX-9	FED NATL MTG ASSOC #148426		06/01/2004	SCHEDULED REDEMPTION		304	304	316	308	0	(4)	0	(4)	0	304	0	0	0	2	01/01/2006	1
31367U-2S-3	FED NATL MTG ASSOC #179985		06/01/2004	SCHEDULED REDEMPTION		781	781	811	808	0	(28)	0	(28)	0	781	0	0	0	(17)	11/01/2020	1
31368B-RP-3	FED NATL MTG ASSOC #185094		06/01/2004	SCHEDULED REDEMPTION		8	8	8	9	0	0	0	0	0	8	0	0	0	0	10/01/2011	1
31368H-BN-2	FED NATL MTG ASSOC #190045		06/01/2004	SCHEDULED REDEMPTION		14,739	14,739	15,428	15,587	0	(848)	0	(848)	0	14,739	0	0	0	(588)	06/01/2015	1
31368H-H2-2	FED NATL MTG ASSOC #190249		06/01/2004	SCHEDULED REDEMPTION		4,157	4,157	4,119	4,118	0	39	0	39	0	4,157	0	0	0	99	03/01/2022	1
31368H-JV-6	FED NATL MTG ASSOC #190276		06/01/2004	SCHEDULED REDEMPTION		3,539	3,539	3,717	3,712	0	(173)	0	(173)	0	3,539	0	0	0	(122)	10/01/2024	1
31368H-K5-1	FED NATL MTG ASSOC #190316		04/13/2004	DEUTSCHE BANK SECURITIES		5,244,732	5,011,389	5,265,482	0	0	0	0	0	0	5,265,482	0	(20,750)	(20,750)	12,668	07/01/2031	1Z
31368H-K8-5	FED NATL MTG ASSOC #190319		06/01/2004	SCHEDULED REDEMPTION		6,966	6,966	6,981	6,980	0	(14)	0	(14)	0	6,966	0	0	0	86	09/01/2031	1
31368H-K9-3	FED NATL MTG ASSOC #190320		06/01/2004	SCHEDULED REDEMPTION		29,035	29,035	30,346	30,026	0	(991)	0	(991)	0	29,035	0	0	0	(544)	04/01/2032	1
31368H-LW-1	FED NATL MTG ASSOC #190341		04/01/2004	SCHEDULED REDEMPTION		28,496	28,496	28,788	28,775	0	(280)	0	(280)	0	28,496	0	0	0	(161)	09/01/2018	1
31368H-UJ-0	FED NATL MTG ASSOC #190585		06/01/2004	SCHEDULED REDEMPTION		97,844	97,844	99,833	99,026	0	(1,181)	0	(1,181)	0	97,844	0	0	0	331	09/01/2007	1
31368H-5U-3	FED NATL MTG ASSOC #190859		06/01/2004	SCHEDULED REDEMPTION		143,977	143,977	146,910	145,680	0	(1,702)	0	(1,702)	0	143,977	0	0	0	482	06/01/2008	1
31369B-U8-6	FED NATL MTG ASSOC #205907		06/01/2004	SCHEDULED REDEMPTION		21,976	21,976	22,368	22,372	0	(396)	0	(396)	0	21,976	0	0	0	(22)	07/01/2020	1
31371E-U6-0	FED NATL MTG ASSOC #250005		06/01/2004	SCHEDULED REDEMPTION		107,055	107,055	110,635	110,438	0	(3,383)	0	(3,383)	0	107,055	0	0	0	(1,719)	10/01/2022	1
31371E-ZT-5	FED NATL MTG ASSOC #250154		06/01/2004	SCHEDULED REDEMPTION		12,321	12,321	12,662	12,654	0	(333)	0	(333)	0	12,321	0	0	0	(144)	08/01/2023	1
31371E-5J-0	FED NATL MTG ASSOC #250249		06/01/2004	SCHEDULED REDEMPTION		90	90	94	94	0	(4)	0	(4)	0	90	0	0	0	(2)	10/01/2014	1
31371E-5P-6	FED NATL MTG ASSOC #250254		06/01/2004	SCHEDULED REDEMPTION		4,783	4,783	5,065	5,109	0	(326)	0	(326)	0	4,783	0	0	0	(219)	07/01/2014	1
31371F-JY-9	FED NATL MTG ASSOC #250579		06/01/2004	SCHEDULED REDEMPTION		11,136	11,136	11,271	11,232	0	(96)	0	(96)	0	11,136	0	0	0	70	10/01/2010	1
31371G-TR-1	FED NATL MTG ASSOC #251760		06/01/2004	SCHEDULED REDEMPTION		5,095	5,095	5,078	5,095	0	0	0	0	0	5,095	0	0	0	70	10/01/2012	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31371G-XA-3	FED NATL MTG ASSOC #251873		06/01/2004	SCHEDULED REDEMPTION		16,082	16,082	15,705	15,750	0	332	0	332	0	16,082	0	0	0	527	11/01/2027	1
31371H-E4-6	FED NATL MTG ASSOC #252255		06/01/2004	SCHEDULED REDEMPTION		5,366	5,366	5,118	5,114	0	252	0	252	0	5,366	0	0	0	328	03/01/2028	1
31371H-GY-8	FED NATL MTG ASSOC #252315		06/01/2004	SCHEDULED REDEMPTION		173,703	173,703	165,045	166,092	0	7,611	0	7,611	0	173,703	0	0	0	9,724	06/01/2028	1
31371H-JY-5	FED NATL MTG ASSOC #252379		06/01/2004	SCHEDULED REDEMPTION		385,972	385,972	366,130	368,659	0	17,313	0	17,313	0	385,972	0	0	0	22,066	06/01/2028	1
31371H-LU-0	FED NATL MTG ASSOC #252439		06/01/2004	SCHEDULED REDEMPTION		3,400	3,400	3,570	3,566	0	(166)	0	(166)	0	3,400	0	0	0	(117)	06/01/2028	1
31371H-NN-4	FED NATL MTG ASSOC #252497		06/01/2004	SCHEDULED REDEMPTION		9,961	9,961	9,983	9,982	0	(21)	0	(21)	0	9,961	0	0	0	124	07/01/2028	1
31371H-NQ-7	FED NATL MTG ASSOC #252499		06/01/2004	SCHEDULED REDEMPTION		15,276	15,276	15,932	15,914	0	(638)	0	(638)	0	15,276	0	0	0	(416)	06/01/2019	1
31371H-VG-0	FED NATL MTG ASSOC #252715		06/01/2004	SCHEDULED REDEMPTION		3,982	3,982	4,182	4,177	0	(195)	0	(195)	0	3,982	0	0	0	(136)	09/01/2029	1
31371H-X9-4	FED NATL MTG ASSOC #252804		06/01/2004	SCHEDULED REDEMPTION		5,579	5,579	5,859	5,852	0	(273)	0	(273)	0	5,579	0	0	0	(186)	10/01/2029	1
31371H-2B-3	FED NATL MTG ASSOC #252870		06/01/2004	SCHEDULED REDEMPTION		19,881	19,881	19,763	19,584	0	297	0	297	0	19,881	0	0	0	613	03/01/2014	1
31371H-2D-9	FED NATL MTG ASSOC #252872		06/01/2004	SCHEDULED REDEMPTION		8,018	8,018	8,363	8,355	0	(336)	0	(336)	0	8,018	0	0	0	(217)	11/01/2029	1
31371H-4H-8	FED NATL MTG ASSOC #252924		06/01/2004	SCHEDULED REDEMPTION		14,686	14,686	14,182	14,200	0	486	0	486	0	14,686	0	0	0	714	02/01/2029	1
31371J-BA-1	FED NATL MTG ASSOC #253033		06/01/2004	SCHEDULED REDEMPTION		29,542	29,542	30,678	30,594	0	(1,052)	0	(1,052)	0	29,542	0	0	0	(620)	07/01/2014	1
31371J-BE-3	FED NATL MTG ASSOC #253037		06/01/2004	SCHEDULED REDEMPTION		111,021	111,021	118,176	118,028	0	(7,007)	0	(7,007)	0	111,021	0	0	0	(5,209)	05/01/2029	1
31371J-BM-5	FED NATL MTG ASSOC #253044		06/01/2004	SCHEDULED REDEMPTION		9,724	9,724	9,815	9,803	0	(79)	0	(79)	0	9,724	0	0	0	97	06/01/2014	1
31371J-DM-3	FED NATL MTG ASSOC #253108		06/01/2004	SCHEDULED REDEMPTION		2,875	2,875	2,950	2,956	0	(81)	0	(81)	0	2,875	0	0	0	(38)	09/01/2014	1
31371J-DS-0	FED NATL MTG ASSOC #253113		06/01/2004	SCHEDULED REDEMPTION		63,279	63,279	65,708	65,705	0	(2,427)	0	(2,427)	0	63,279	0	0	0	(1,373)	07/01/2029	1
31371J-E9-1	FED NATL MTG ASSOC #253160		06/01/2004	SCHEDULED REDEMPTION		56	56	59	59	0	(3)	0	(3)	0	56	0	0	0	(2)	09/01/2021	1
31371J-GA-6	FED NATL MTG ASSOC #253193		06/01/2004	SCHEDULED REDEMPTION		14,834	14,834	14,955	15,035	0	(201)	0	(201)	0	14,834	0	0	0	32	09/01/2014	1
31371J-ND-2	FED NATL MTG ASSOC #253388		06/01/2004	SCHEDULED REDEMPTION		4,898	4,898	4,944	4,938	0	(40)	0	(40)	0	4,898	0	0	0	45	11/01/2014	1
31371J-NQ-3	FED NATL MTG ASSOC #253399		06/01/2004	SCHEDULED REDEMPTION		30,114	30,114	31,893	32,656	0	(2,542)	0	(2,542)	0	30,114	0	0	0	(2,005)	12/01/2029	1
31371J-SC-9	FED NATL MTG ASSOC #253515		06/01/2004	SCHEDULED REDEMPTION		75,728	75,728	78,635	78,642	0	(2,914)	0	(2,914)	0	75,728	0	0	0	(1,640)	05/01/2030	1
31371J-S6-2	FED NATL MTG ASSOC #253541		06/01/2004	SCHEDULED REDEMPTION		14,697	14,697	15,262	15,206	0	(509)	0	(509)	0	14,697	0	0	0	(287)	07/01/2015	1
31371J-UE-2	FED NATL MTG ASSOC #253581		06/01/2004	SCHEDULED REDEMPTION		25,300	25,300	26,201	26,129	0	(829)	0	(829)	0	25,300	0	0	0	(444)	08/01/2015	1
31371J-UG-7	FED NATL MTG ASSOC #253583		06/01/2004	SCHEDULED REDEMPTION		585	585	611	609	0	(25)	0	(25)	0	585	0	0	0	(16)	01/01/2031	1
31371J-UT-9	FED NATL MTG ASSOC #253594		06/01/2004	SCHEDULED REDEMPTION		1,279	1,279	1,293	1,277	0	2	0	2	0	1,279	0	0	0	24	03/01/2023	1
31371J-V4-3	FED NATL MTG ASSOC #253635		06/01/2004	SCHEDULED REDEMPTION		52,382	52,382	53,827	53,809	0	(1,427)	0	(1,427)	0	52,382	0	0	0	(597)	08/01/2015	1
31371J-WB-6	FED NATL MTG ASSOC #253642		06/01/2004	SCHEDULED REDEMPTION		24,812	24,812	25,932	25,858	0	(1,046)	0	(1,046)	0	24,812	0	0	0	(664)	08/01/2030	1
31371J-WC-4	FED NATL MTG ASSOC #253643		06/01/2004	SCHEDULED REDEMPTION		115,386	115,386	119,816	119,821	0	(4,436)	0	(4,436)	0	115,386	0	0	0	(2,507)	08/01/2030	1
31371J-XA-7	FED NATL MTG ASSOC #253673		06/01/2004	SCHEDULED REDEMPTION		3,986	3,986	4,098	4,145	0	(159)	0	(159)	0	3,986	0	0	0	(96)	10/01/2030	1
31371J-XB-5	FED NATL MTG ASSOC #253674		06/01/2004	SCHEDULED REDEMPTION		495	495	512	515	0	(20)	0	(20)	0	495	0	0	0	(12)	09/01/2030	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31371J-2Y-9	FED NATL MTG ASSOC #253791		06/01/2004	SCHEDULED REDEMPTION		672	672	698	695	0	(23)	0	(23)	0	672	0	0	0	(11)	12/01/2022	1
31371J-3B-8	FED NATL MTG ASSOC #253794		04/13/2004	DEUTSCHE BANK SECURITIES		301,989	288,553	303,183	0	0	0	0	0	0	303,183	0	(1,195)	(1,195)	729	12/01/2030	1Z
31371J-3G-7	FED NATL MTG ASSOC #253799		06/01/2004	SCHEDULED REDEMPTION		36,105	36,105	36,856	36,730	0	(625)	0	(625)	0	36,105	0	0	0	(96)	12/01/2015	1
31371J-5E-0	FED NATL MTG ASSOC #253845		06/01/2004	SCHEDULED REDEMPTION		11,297	11,297	11,751	11,739	0	(442)	0	(442)	0	11,297	0	0	0	(291)	06/01/2016	1
31371J-5K-6	FED NATL MTG ASSOC #253850		06/01/2004	SCHEDULED REDEMPTION		17,121	17,121	17,766	17,685	0	(564)	0	(564)	0	17,121	0	0	0	(285)	02/01/2016	1
31371J-7C-2	FED NATL MTG ASSOC #253891		06/01/2004	SCHEDULED REDEMPTION		34,052	34,052	35,195	35,331	0	(1,279)	0	(1,279)	0	34,052	0	0	0	(772)	04/01/2031	1
31371J-7F-5	FED NATL MTG ASSOC #253894		06/01/2004	SCHEDULED REDEMPTION		105,808	105,808	111,115	110,982	0	(5,174)	0	(5,174)	0	105,808	0	0	0	(3,669)	08/01/2031	1
31371K-AS-0	FED NATL MTG ASSOC #253917		04/01/2004	SCHEDULED REDEMPTION		4,307	4,307	4,351	4,349	0	(42)	0	(42)	0	4,307	0	0	0	(24)	06/01/2016	1
31371K-AX-9	FED NATL MTG ASSOC #253922		06/01/2004	SCHEDULED REDEMPTION		232	232	238	241	0	(9)	0	(9)	0	232	0	0	0	(5)	08/01/2022	1
31371K-DL-2	FED NATL MTG ASSOC #254007		06/01/2004	SCHEDULED REDEMPTION		5,393	5,393	5,663	5,656	0	(264)	0	(264)	0	5,393	0	0	0	(186)	05/01/2031	1
31371K-DV-0	FED NATL MTG ASSOC #254016		06/01/2004	SCHEDULED REDEMPTION		19,149	19,149	20,280	19,966	0	(816)	0	(816)	0	19,149	0	0	0	(456)	07/01/2031	1
31371K-F9-7	FED NATL MTG ASSOC #254092		06/01/2004	SCHEDULED REDEMPTION		73,160	73,160	73,614	73,575	0	(415)	0	(415)	0	73,160	0	0	0	640	08/01/2031	1
31371K-HT-1	FED NATL MTG ASSOC #254142		06/01/2004	SCHEDULED REDEMPTION		2,718	2,718	2,774	2,760	0	(42)	0	(42)	0	2,718	0	0	0	(3)	10/01/2016	1
31371K-JY-8	FED NATL MTG ASSOC #254179		06/01/2004	SCHEDULED REDEMPTION		88,806	88,806	91,555	91,305	0	(2,498)	0	(2,498)	0	88,806	0	0	0	(1,325)	01/01/2022	1
31371K-MK-4	FED NATL MTG ASSOC #254262		06/01/2004	SCHEDULED REDEMPTION		10,738	10,738	11,052	11,038	0	(300)	0	(300)	0	10,738	0	0	0	(157)	04/01/2032	1
31371K-ML-2	FED NATL MTG ASSOC #254263		06/01/2004	Various		4,152,449	4,008,818	4,170,429	928,662	0	(4,541)	0	(4,541)	0	4,165,221	0	(12,773)	(12,773)	16,263	01/01/2032	1
31371K-NK-3	FED NATL MTG ASSOC #254294		04/01/2004	SCHEDULED REDEMPTION		5,201	5,201	5,254	5,252	0	(51)	0	(51)	0	5,201	0	0	0	(30)	04/01/2017	1
31371K-NV-9	FED NATL MTG ASSOC #254304		06/01/2004	SCHEDULED REDEMPTION		54,738	54,738	56,432	56,234	0	(1,496)	0	(1,496)	0	54,738	0	0	0	(766)	05/01/2022	1
31371K-N3-1	FED NATL MTG ASSOC #254310		06/01/2004	SCHEDULED REDEMPTION		31,429	31,429	32,401	32,444	0	(1,015)	0	(1,015)	0	31,429	0	0	0	(589)	04/01/2032	1
31371K-N4-9	FED NATL MTG ASSOC #254311		06/01/2004	SCHEDULED REDEMPTION		230,749	230,749	231,748	231,605	0	(856)	0	(856)	0	230,749	0	0	0	2,463	02/01/2032	1
31371K-PU-9	FED NATL MTG ASSOC #254335		06/01/2004	SCHEDULED REDEMPTION		633,653	633,653	660,782	653,254	0	(19,601)	0	(19,601)	0	633,653	0	0	0	(8,568)	03/01/2032	1
31371K-Q7-9	FED NATL MTG ASSOC #254378		05/01/2004	Various		6,944,279	6,709,524	7,058,367	7,044,902	0	(41,120)	0	(41,120)	0	7,003,782	0	(59,503)	(59,503)	41,997	07/01/2032	1
31371K-SG-7	FED NATL MTG ASSOC #254419		06/01/2004	SCHEDULED REDEMPTION		1,778,857	1,778,857	1,867,832	1,835,222	0	(56,365)	0	(56,365)	0	1,778,857	0	0	0	(29,207)	05/01/2022	1
31371K-SH-5	FED NATL MTG ASSOC #254420		06/01/2004	SCHEDULED REDEMPTION		3,953	3,953	4,076	4,055	0	(102)	0	(102)	0	3,953	0	0	0	(51)	07/01/2022	1
31371K-S5-1	FED NATL MTG ASSOC #254440		06/01/2004	SCHEDULED REDEMPTION		48,396	48,396	49,894	49,695	0	(1,298)	0	(1,298)	0	48,396	0	0	0	(662)	08/01/2022	1
31371K-TB-7	FED NATL MTG ASSOC #254446		06/01/2004	SCHEDULED REDEMPTION		553,137	553,137	584,251	572,396	0	(19,259)	0	(19,259)	0	553,137	0	0	0	(10,125)	06/01/2032	1
31371K-TC-5	FED NATL MTG ASSOC #254447		06/01/2004	SCHEDULED REDEMPTION		28,394	28,394	29,224	29,176	0	(782)	0	(782)	0	28,394	0	0	0	(408)	09/01/2032	1
31371K-WG-2	FED NATL MTG ASSOC #254547		06/01/2004	SCHEDULED REDEMPTION		301,437	301,437	314,389	313,420	0	(11,983)	0	(11,983)	0	301,437	0	0	0	(7,876)	12/01/2017	1
31371K-XU-0	FED NATL MTG ASSOC #254591		06/01/2004	SCHEDULED REDEMPTION		323,905	323,905	335,494	333,223	0	(9,319)	0	(9,319)	0	323,905	0	0	0	(5,399)	01/01/2018	1
31371K-2T-7	FED NATL MTG ASSOC #254686		05/01/2004	Various		23,759,474	23,234,160	24,119,962	23,934,612	0	(77,450)	0	(77,450)	0	23,857,161	0	(97,687)	(97,687)	184,820	04/01/2018	1
31371K-3L-3	FED NATL MTG ASSOC #254703		06/01/2004	SCHEDULED REDEMPTION		215,639	215,639	224,905	224,172	0	(8,533)	0	(8,533)	0	215,639	0	0	0	(5,833)	03/01/2018	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31371K-4T-5	FED NATL MTG ASSOC #254734		06/01/2004	SCHEDULED REDEMPTION		102,876	102,876	107,296	106,929	0	(4,053)	0	(4,053)	0	102,876	0	0	0	(2,710)	03/01/2018	1
31371K-6C-0	FED NATL MTG ASSOC #254767		04/13/2004	Various		1,981,685	1,960,177	2,001,984	2,000,972	0	(1,023)	0	(1,023)	0	1,999,949	0	(18,265)	(18,265)	12,050	06/01/2033	1
31371L-A7-4	FED NATL MTG ASSOC #254830		06/01/2004	SCHEDULED REDEMPTION		9,648	9,648	9,953	9,949	0	(301)	0	(301)	0	9,648	0	0	0	(168)	08/01/2033	1
31371L-BB-4	FED NATL MTG ASSOC #254834		06/01/2004	SCHEDULED REDEMPTION		20,881	20,881	21,334	21,330	0	(449)	0	(449)	0	20,881	0	0	0	(269)	08/01/2018	1
31371L-DH-9	FED NATL MTG ASSOC #254904		06/01/2004	Various		155,333	155,322	155,154	155,196	0	126	0	126	0	155,322	0	11	11	1,425	09/01/2033	1
31371L-DJ-5	FED NATL MTG ASSOC #254905		06/01/2004	SCHEDULED REDEMPTION		56,879	56,879	58,541	58,410	0	(1,531)	0	(1,531)	0	56,879	0	0	0	(786)	10/01/2033	1
31371L-EQ-8	FED NATL MTG ASSOC #254943		03/11/2004	MORGAN STANLEY DEAN WITTER		3,686,344	3,737,442	3,547,089	3,547,033	0	56	0	56	0	3,547,089	0	139,255	139,255	56	10/01/2033	1Z
31371L-EW-5	FED NATL MTG ASSOC #254949		12/02/2003	SALOMON SMITH BARNEY		345,059	353,468	345,874	345,000	0	874	0	874	0	345,874	0	(815)	(815)	1,365	10/01/2033	1Z
31371L-E2-1	FED NATL MTG ASSOC #254953		04/01/2004	SCHEDULED REDEMPTION		11,429	11,429	11,546	11,540	0	(112)	0	(112)	0	11,429	0	0	0	(64)	11/01/2018	1
31371L-FW-4	FED NATL MTG ASSOC #254981		06/01/2004	SCHEDULED REDEMPTION		146,521	146,521	150,802	150,460	0	(3,939)	0	(3,939)	0	146,521	0	0	0	(2,052)	10/01/2033	1
31371L-FX-2	FED NATL MTG ASSOC #254982		12/02/2003	SALOMON SMITH BARNEY		14,100	14,443	14,133	14,130	0	3	0	3	0	14,133	0	(33)	(33)	23	12/01/2033	1Z
31371L-FY-0	FED NATL MTG ASSOC #254983		04/01/2004	Various		4,483,469	4,375,626	4,460,663	4,460,008	0	(1,997)	0	(1,997)	0	4,458,012	0	25,457	25,457	27,199	12/01/2033	1
31371L-FZ-7	FED NATL MTG ASSOC #254984		06/01/2004	SCHEDULED REDEMPTION		6,557	6,557	6,749	6,733	0	(176)	0	(176)	0	6,557	0	0	0	(89)	11/01/2033	1
31371L-JW-0	FED NATL MTG ASSOC #255077		04/01/2004	SCHEDULED REDEMPTION		33,327	33,327	33,670	33,653	0	(325)	0	(325)	0	33,327	0	0	0	(186)	12/01/2018	1
31371L-KW-8	FED NATL MTG ASSOC #255109		06/01/2004	SCHEDULED REDEMPTION		50,707	50,707	51,808	51,798	0	(1,091)	0	(1,091)	0	50,707	0	0	0	(644)	02/01/2019	1
31371L-KX-6	FED NATL MTG ASSOC #255110		06/01/2004	SCHEDULED REDEMPTION		7,408	7,408	7,254	7,254	0	155	0	155	0	7,408	0	0	0	202	03/01/2034	1
31371L-MZ-9	FED NATL MTG ASSOC #255176		05/07/2004	Various		976,931	1,000,100	1,001,469	1,001,464	0	(24)	0	(24)	0	1,001,440	0	(24,510)	(24,510)	7,438	03/01/2019	1
31371L-M3-0	FED NATL MTG ASSOC #255178		06/01/2004	SCHEDULED REDEMPTION		22,674	22,674	22,201	22,200	0	473	0	473	0	22,674	0	0	0	618	03/01/2034	1
31371L-NE-5	FED NATL MTG ASSOC #255189		06/01/2004	SCHEDULED REDEMPTION		38,824	38,824	38,522	38,510	0	303	0	303	0	38,824	0	0	0	551	04/01/2034	1
31371L-PM-5	FED NATL MTG ASSOC #255228		05/10/2004	Various		5,659,059	5,737,417	5,464,069	5,450,802	0	707	0	707	0	5,464,698	0	194,361	194,361	761	04/01/2034	1
31371L-QZ-5	FED NATL MTG ASSOC #255272		06/01/2004	Various		1,156	1,175	1,139	1,131	0	24	0	24	0	1,162	0	(6)	(6)	(8,545)	05/01/2019	1
31372N-XJ-8	FED NATL MTG ASSOC #277981		06/01/2004	SCHEDULED REDEMPTION		13,597	13,597	14,081	14,009	0	(412)	0	(412)	0	13,597	0	0	0	(141)	06/01/2020	1
31372Q-KV-8	FED NATL MTG ASSOC #279408		06/01/2004	SCHEDULED REDEMPTION		4,702	4,702	4,788	4,778	0	(76)	0	(76)	0	4,702	0	0	0	(18)	06/01/2022	1
31372R-NB-7	FED NATL MTG ASSOC #280386		06/01/2004	SCHEDULED REDEMPTION		189	189	196	196	0	(7)	0	(7)	0	189	0	0	0	(4)	01/01/2024	1
31372T-RM-5	FED NATL MTG ASSOC #282292		06/01/2004	SCHEDULED REDEMPTION		29	29	30	30	0	(1)	0	(1)	0	29	0	0	0	(1)	07/01/2023	1
31372X-3A-8	FED NATL MTG ASSOC #286193		06/01/2004	SCHEDULED REDEMPTION		37,258	37,258	37,013	37,104	0	154	0	154	0	37,258	0	0	0	711	07/01/2007	1
31372Y-E2-2	FED NATL MTG ASSOC #286453		06/01/2004	SCHEDULED REDEMPTION		54	54	56	56	0	(2)	0	(2)	0	54	0	0	0	(1)	08/01/2022	1
31373C-Z7-5	FED NATL MTG ASSOC #289766		06/01/2004	SCHEDULED REDEMPTION		7,945	7,945	8,229	8,145	0	(199)	0	(199)	0	7,945	0	0	0	(41)	10/01/2023	1
31373D-EG-6	FED NATL MTG ASSOC #290035		06/01/2004	SCHEDULED REDEMPTION		103,750	103,750	103,810	103,818	0	(68)	0	(68)	0	103,750	0	0	0	1,740	07/01/2023	1
31373H-DA-1	FED NATL MTG ASSOC #293597		06/01/2004	SCHEDULED REDEMPTION		82	82	85	85	0	(3)	0	(3)	0	82	0	0	0	(2)	09/01/2024	1
31373J-WD-0	FED NATL MTG ASSOC #295044		06/01/2004	SCHEDULED REDEMPTION		19,769	19,769	20,473	20,405	0	(636)	0	(636)	0	19,769	0	0	0	(332)	10/01/2024	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31373M-P5-8	FED NATL MTG ASSOC #297544		06/01/2004	SCHEDULED REDEMPTION		386	386	397	397	0	(11)	0	(11)	0	386	0	0	0	(4)	06/01/2024	1
31373P-JK-5	FED NATL MTG ASSOC #299166		06/01/2004	SCHEDULED REDEMPTION		1,936	1,936	2,037	2,066	0	(129)	0	(129)	0	1,936	0	0	0	(88)	10/01/2019	1
31373P-VP-0	FED NATL MTG ASSOC #299522		06/01/2004	SCHEDULED REDEMPTION		1,756	1,756	1,819	1,848	0	(92)	0	(92)	0	1,756	0	0	0	(78)	05/01/2021	1
31373Q-GN-0	FED NATL MTG ASSOC #300005		06/01/2004	SCHEDULED REDEMPTION		744	744	788	788	0	(44)	0	(44)	0	744	0	0	0	(28)	11/01/2024	1
31373T-AM-2	FED NATL MTG ASSOC #302512		06/01/2004	SCHEDULED REDEMPTION		9,833	9,833	10,105	10,053	0	(221)	0	(221)	0	9,833	0	0	0	(34)	05/01/2014	1
31374D-T7-9	FED NATL MTG ASSOC #311174		06/01/2004	SCHEDULED REDEMPTION		3	3	4	4	0	0	0	0	0	3	0	0	0	0	11/01/2024	1
31374E-5L-2	FED NATL MTG ASSOC #312351		06/01/2004	SCHEDULED REDEMPTION		102	102	105	106	0	(5)	0	(5)	0	102	0	0	0	(3)	09/01/2023	1
31374F-JF-7	FED NATL MTG ASSOC #312662		06/01/2004	SCHEDULED REDEMPTION		99	99	103	102	0	(3)	0	(3)	0	99	0	0	0	(1)	11/01/2023	1
31374J-RF-0	FED NATL MTG ASSOC #315586		06/01/2004	SCHEDULED REDEMPTION		56	56	57	57	0	(1)	0	(1)	0	56	0	0	0	0	04/01/2022	1
31374Q-WD-3	FED NATL MTG ASSOC #321144		06/01/2004	SCHEDULED REDEMPTION		8,941	8,941	8,807	8,827	0	114	0	114	0	8,941	0	0	0	259	05/01/2024	1
31374S-CE-9	FED NATL MTG ASSOC #322369		06/01/2004	SCHEDULED REDEMPTION		6,723	6,723	7,120	7,076	0	(353)	0	(353)	0	6,723	0	0	0	(211)	08/01/2025	1
31374S-ZE-4	FED NATL MTG ASSOC #323041		06/01/2004	SCHEDULED REDEMPTION		203,523	203,523	207,546	206,552	0	(3,028)	0	(3,028)	0	203,523	0	0	0	286	03/01/2011	1
31374T-AK-5	FED NATL MTG ASSOC #323210		06/01/2004	SCHEDULED REDEMPTION		309,726	309,726	318,956	319,838	0	(10,112)	0	(10,112)	0	309,726	0	0	0	(5,981)	06/01/2028	1
31374T-CN-7	FED NATL MTG ASSOC #323277		06/01/2004	SCHEDULED REDEMPTION		63,896	63,896	67,101	67,019	0	(3,124)	0	(3,124)	0	63,896	0	0	0	(2,158)	07/01/2028	1
31374T-DR-7	FED NATL MTG ASSOC #323312		06/01/2004	SCHEDULED REDEMPTION		80,961	80,961	83,485	83,471	0	(2,510)	0	(2,510)	0	80,961	0	0	0	(1,429)	11/01/2028	1
31374T-DX-4	FED NATL MTG ASSOC #323318		06/01/2004	SCHEDULED REDEMPTION		1,184	1,184	1,208	1,212	0	(29)	0	(29)	0	1,184	0	0	0	(10)	05/01/2026	1
31374T-D6-3	FED NATL MTG ASSOC #323325		06/01/2004	SCHEDULED REDEMPTION		3,283	3,283	3,234	3,233	0	50	0	50	0	3,283	0	0	0	100	04/01/2027	1
31374T-E3-9	FED NATL MTG ASSOC #323354		06/01/2004	SCHEDULED REDEMPTION		2,009	2,009	2,067	2,066	0	(58)	0	(58)	0	2,009	0	0	0	(31)	11/01/2028	1
31374T-FV-6	FED NATL MTG ASSOC #323380		06/01/2004	SCHEDULED REDEMPTION		5,464	5,464	5,738	5,731	0	(267)	0	(267)	0	5,464	0	0	0	(188)	10/01/2028	1
31374T-GU-7	FED NATL MTG ASSOC #323411		06/01/2004	SCHEDULED REDEMPTION		3,413	3,413	3,519	3,510	0	(97)	0	(97)	0	3,413	0	0	0	(51)	12/01/2028	1
31374T-G7-8	FED NATL MTG ASSOC #323422		06/01/2004	SCHEDULED REDEMPTION		3,547	3,547	3,725	3,721	0	(173)	0	(173)	0	3,547	0	0	0	(122)	12/01/2028	1
31374T-HA-0	FED NATL MTG ASSOC #323425		06/01/2004	SCHEDULED REDEMPTION		3,733	3,733	3,849	3,849	0	(115)	0	(115)	0	3,733	0	0	0	(66)	12/01/2028	1
31374T-PE-3	FED NATL MTG ASSOC #323621		06/01/2004	SCHEDULED REDEMPTION		58,050	58,050	60,961	60,888	0	(2,838)	0	(2,838)	0	58,050	0	0	0	(2,002)	01/01/2029	1
31374T-VD-8	FED NATL MTG ASSOC #323812		06/01/2004	SCHEDULED REDEMPTION		3,716	3,716	3,831	3,839	0	(122)	0	(122)	0	3,716	0	0	0	(73)	07/01/2029	1
31374T-YZ-6	FED NATL MTG ASSOC #323928		06/01/2004	SCHEDULED REDEMPTION		2,843	2,843	2,770	2,799	0	44	0	44	0	2,843	0	0	0	88	09/01/2012	1
31374T-2X-6	FED NATL MTG ASSOC #323990		06/01/2004	SCHEDULED REDEMPTION		53,635	53,635	55,203	55,173	0	(1,537)	0	(1,537)	0	53,635	0	0	0	(826)	10/01/2029	1
31374V-GU-2	FED NATL MTG ASSOC #325211		06/01/2004	SCHEDULED REDEMPTION		27,214	27,214	26,577	26,751	0	464	0	464	0	27,214	0	0	0	714	11/01/2025	1
31374V-TB-0	FED NATL MTG ASSOC #325546		06/01/2004	SCHEDULED REDEMPTION		2,199	2,199	2,142	2,131	0	68	0	68	0	2,199	0	0	0	103	05/01/2021	1
31374W-2H-4	FED NATL MTG ASSOC #326676		06/01/2004	SCHEDULED REDEMPTION		7,974	7,974	7,855	7,857	0	117	0	117	0	7,974	0	0	0	235	04/01/2024	1
31374X-EU-0	FED NATL MTG ASSOC #326947		06/01/2004	SCHEDULED REDEMPTION		1,138	1,138	1,170	1,169	0	(30)	0	(30)	0	1,138	0	0	0	(9)	08/01/2024	1
31374Y-N5-3	FED NATL MTG ASSOC #328112		04/13/2004	DEUTSCHE BANK SECURITIES		5,061	4,836	5,081	0	0	0	0	0	0	5,081	0	(20)	(20)	12	11/01/2025	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31375A-RK-7	FED NATL MTG ASSOC #329090		06/01/2004	SCHEDULED REDEMPTION		39,376	39,376	37,359	36,805	0	2,572	0	2,572	0	39,376	0	0	0	3,108	04/01/2024	1
31375B-FN-2	FED NATL MTG ASSOC #329673		06/01/2004	SCHEDULED REDEMPTION		41,014	41,014	38,896	38,423	0	2,591	0	2,591	0	41,014	0	0	0	3,125	01/01/2024	1
31375B-V3-8	FED NATL MTG ASSOC #330134		06/01/2004	SCHEDULED REDEMPTION		110,390	110,390	109,196	109,421	0	969	0	969	0	110,390	0	0	0	2,547	10/01/2008	1
31375C-W7-6	FED NATL MTG ASSOC #331070		06/01/2004	SCHEDULED REDEMPTION		56	56	57	57	0	(1)	0	(1)	0	56	0	0	0	0	11/01/2024	1
31375F-KV-9	FED NATL MTG ASSOC #333408		06/01/2004	SCHEDULED REDEMPTION		91,071	91,071	92,493	92,125	0	(1,054)	0	(1,054)	0	91,071	0	0	0	355	08/01/2007	1
31375H-HH-0	FED NATL MTG ASSOC #335132		06/01/2004	SCHEDULED REDEMPTION		13	13	14	14	0	(1)	0	(1)	0	13	0	0	0	0	12/01/2025	1
31375K-5E-3	FED NATL MTG ASSOC #337545		06/01/2004	SCHEDULED REDEMPTION		180,387	180,387	183,809	183,068	0	(2,681)	0	(2,681)	0	180,387	0	0	0	610	11/01/2007	1
31375M-U9-2	FED NATL MTG ASSOC #339108		06/01/2004	SCHEDULED REDEMPTION		4,730	4,730	4,421	4,428	0	302	0	302	0	4,730	0	0	0	367	12/01/2024	1
31375R-GA-4	FED NATL MTG ASSOC #342293		06/01/2004	SCHEDULED REDEMPTION		9,651	9,651	9,507	9,502	0	149	0	149	0	9,651	0	0	0	305	01/01/2025	1
31375U-DJ-1	FED NATL MTG ASSOC #344905		06/01/2004	SCHEDULED REDEMPTION		119,991	119,991	113,290	114,169	0	5,822	0	5,822	0	119,991	0	0	0	7,419	12/01/2022	1
31375X-QE-2	FED NATL MTG ASSOC #347953		06/01/2004	SCHEDULED REDEMPTION		2,416	2,416	2,443	2,413	0	2	0	2	0	2,416	0	0	0	45	10/01/2023	1
31376A-EY-0	FED NATL MTG ASSOC #349451		06/01/2004	SCHEDULED REDEMPTION		281	281	266	254	0	27	0	27	0	281	0	0	0	31	07/01/2023	1
31376C-BM-5	FED NATL MTG ASSOC #351144		06/01/2004	SCHEDULED REDEMPTION		3,755	3,755	3,889	3,881	0	(126)	0	(126)	0	3,755	0	0	0	(51)	01/01/2024	1
31376C-GZ-1	FED NATL MTG ASSOC #351316		06/01/2004	SCHEDULED REDEMPTION		2,370	2,370	2,349	2,348	0	22	0	22	0	2,370	0	0	0	59	04/01/2024	1
31376C-UE-2	FED NATL MTG ASSOC #351681		06/01/2004	SCHEDULED REDEMPTION		1,300	1,300	1,347	1,363	0	(62)	0	(62)	0	1,300	0	0	0	(37)	06/01/2026	1
31376J-TE-9	FED NATL MTG ASSOC #357049		06/01/2004	SCHEDULED REDEMPTION		7,011	7,011	7,280	7,260	0	(250)	0	(250)	0	7,011	0	0	0	(166)	09/01/2014	1
31376J-2J-7	FED NATL MTG ASSOC #357277		06/01/2004	SCHEDULED REDEMPTION		117,350	117,350	122,759	121,232	0	(3,882)	0	(3,882)	0	117,350	0	0	0	(2,092)	05/01/2032	1
31376J-4K-2	FED NATL MTG ASSOC #357326		06/01/2004	SCHEDULED REDEMPTION		4,122	4,122	4,329	4,319	0	(197)	0	(197)	0	4,122	0	0	0	(137)	01/01/2033	1
31376J-6V-6	FED NATL MTG ASSOC #357384		05/07/2004	Various		353,535	361,689	362,185	365,402	0	(3,235)	0	(3,235)	0	362,167	0	(8,632)	(8,632)	(575)	05/01/2018	1
31376K-CG-9	FED NATL MTG ASSOC #357471		06/01/2004	SCHEDULED REDEMPTION		7,541	7,541	7,481	7,482	0	59	0	59	0	7,541	0	0	0	145	01/01/2034	1
31376M-G6-3	FED NATL MTG ASSOC #359421		06/01/2004	SCHEDULED REDEMPTION		1,439	1,439	1,379	1,371	0	69	0	69	0	1,439	0	0	0	89	02/01/2025	1
31376T-DJ-3	FED NATL MTG ASSOC #364705		06/01/2004	SCHEDULED REDEMPTION		538	538	553	554	0	(16)	0	(16)	0	538	0	0	0	(7)	11/01/2022	1
31377A-XU-6	FED NATL MTG ASSOC #371591		06/01/2004	SCHEDULED REDEMPTION		23,406	23,406	23,768	23,732	0	(327)	0	(327)	0	23,406	0	0	0	80	11/01/2025	1
31377C-3D-3	FED NATL MTG ASSOC #373496		06/01/2004	SCHEDULED REDEMPTION		11,067	11,067	10,969	10,974	0	93	0	93	0	11,067	0	0	0	214	04/01/2025	1
31377D-LW-9	FED NATL MTG ASSOC #373941		06/01/2004	SCHEDULED REDEMPTION		37,849	37,849	37,449	37,584	0	265	0	265	0	37,849	0	0	0	829	03/01/2007	1
31377K-TG-0	FED NATL MTG ASSOC #379551		06/01/2004	SCHEDULED REDEMPTION		5,567	5,567	5,487	5,512	0	55	0	55	0	5,567	0	0	0	131	06/01/2012	1
31378H-KV-2	FED NATL MTG ASSOC #399108		06/01/2004	SCHEDULED REDEMPTION		3,621	3,621	3,665	3,655	0	(34)	0	(34)	0	3,621	0	0	0	16	02/01/2012	1
31378H-QU-8	FED NATL MTG ASSOC #399267		06/01/2004	SCHEDULED REDEMPTION		52,698	52,698	52,913	52,952	0	(253)	0	(253)	0	52,698	0	0	0	587	02/01/2023	1
31378J-NN-3	FED NATL MTG ASSOC #400097		06/01/2004	SCHEDULED REDEMPTION		1,439	1,439	1,481	1,475	0	(36)	0	(36)	0	1,439	0	0	0	(11)	06/01/2022	1
31378L-3K-6	FED NATL MTG ASSOC #402302		06/01/2004	SCHEDULED REDEMPTION		63,865	63,865	63,376	63,400	0	465	0	465	0	63,865	0	0	0	1,304	08/01/2012	1
31378U-B5-0	FED NATL MTG ASSOC #408760		06/01/2004	SCHEDULED REDEMPTION		21,804	21,804	22,111	22,033	0	(229)	0	(229)	0	21,804	0	0	0	106	04/01/2012	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31378U-D6-6	FED NATL MTG ASSOC #408825		06/01/2004	SCHEDULED REDEMPTION		46,606	46,606	48,943	48,883	0	(2,278)	0	(2,278)	0	46,606	0	0	0	(1,626)	02/01/2028	1
31378U-KX-9	FED NATL MTG ASSOC #409010		06/01/2004	SCHEDULED REDEMPTION		1,961	1,961	1,911	1,928	0	33	0	33	0	1,961	0	0	0	63	08/01/2012	1
31378W-4P-0	FED NATL MTG ASSOC #411330		06/01/2004	SCHEDULED REDEMPTION		4,544	4,544	4,599	4,578	0	(34)	0	(34)	0	4,544	0	0	0	31	11/01/2008	1
31378Y-ML-5	FED NATL MTG ASSOC #412663		06/01/2004	SCHEDULED REDEMPTION		7,498	7,498	7,717	7,712	0	(215)	0	(215)	0	7,498	0	0	0	(112)	03/01/2028	1
31379B-T4-5	FED NATL MTG ASSOC #414671		06/01/2004	SCHEDULED REDEMPTION		2,183	2,183	2,151	2,157	0	26	0	26	0	2,183	0	0	0	54	04/01/2012	1
31379B-YU-1	FED NATL MTG ASSOC #414823		06/01/2004	SCHEDULED REDEMPTION		279	279	266	266	0	13	0	13	0	279	0	0	0	17	12/01/2026	1
31379C-WJ-6	FED NATL MTG ASSOC #415649		06/01/2004	SCHEDULED REDEMPTION		2,682	2,682	2,740	2,745	0	(63)	0	(63)	0	2,682	0	0	0	(23)	03/01/2028	1
31379C-X7-1	FED NATL MTG ASSOC #415702		06/01/2004	SCHEDULED REDEMPTION		220,938	220,938	224,045	223,176	0	(2,237)	0	(2,237)	0	220,938	0	0	0	712	07/01/2012	1
31379D-CG-2	FED NATL MTG ASSOC #415971		06/01/2004	SCHEDULED REDEMPTION		1,405	1,405	1,449	1,448	0	(43)	0	(43)	0	1,405	0	0	0	(24)	11/01/2028	1
31379D-LU-1	FED NATL MTG ASSOC #416239		06/01/2004	SCHEDULED REDEMPTION		50,514	50,514	49,125	49,382	0	1,131	0	1,131	0	50,514	0	0	0	1,846	02/01/2012	1
31379E-BL-0	FED NATL MTG ASSOC #416843		06/01/2004	SCHEDULED REDEMPTION		4,783	4,783	4,715	4,733	0	50	0	50	0	4,783	0	0	0	115	11/01/2012	1
31379F-QS-6	FED NATL MTG ASSOC #418165		06/01/2004	SCHEDULED REDEMPTION		22,167	22,167	22,478	22,383	0	(217)	0	(217)	0	22,167	0	0	0	122	07/01/2012	1
31379F-5Q-3	FED NATL MTG ASSOC #418555		06/01/2004	SCHEDULED REDEMPTION		1,547	1,547	1,566	1,561	0	(14)	0	(14)	0	1,547	0	0	0	11	03/01/2013	1
31379G-MD-1	FED NATL MTG ASSOC #418956		06/01/2004	SCHEDULED REDEMPTION		67,189	67,189	69,271	69,235	0	(2,046)	0	(2,046)	0	67,189	0	0	0	(1,372)	03/01/2028	1
31379H-D3-1	FED NATL MTG ASSOC #419622		06/01/2004	SCHEDULED REDEMPTION		5,859	5,859	5,875	5,871	0	(12)	0	(12)	0	5,859	0	0	0	66	02/01/2012	1
31379H-VS-6	FED NATL MTG ASSOC #420125		06/01/2004	SCHEDULED REDEMPTION		39,399	39,399	40,774	40,637	0	(1,239)	0	(1,239)	0	39,399	0	0	0	(454)	12/01/2023	1
31379J-G6-7	FED NATL MTG ASSOC #420621		06/01/2004	SCHEDULED REDEMPTION		1,693	1,693	1,737	1,728	0	(35)	0	(35)	0	1,693	0	0	0	(6)	04/01/2024	1
31379K-L3-5	FED NATL MTG ASSOC #421646		06/01/2004	SCHEDULED REDEMPTION		12,695	12,695	13,066	13,059	0	(364)	0	(364)	0	12,695	0	0	0	(212)	03/01/2028	1
31379L-UL-3	FED NATL MTG ASSOC #422787		06/01/2004	SCHEDULED REDEMPTION		10,771	10,771	10,974	10,961	0	(190)	0	(190)	0	10,771	0	0	0	(72)	12/01/2026	1
31379Q-WV-8	FED NATL MTG ASSOC #426460		06/01/2004	SCHEDULED REDEMPTION		442,692	442,692	411,357	417,963	0	24,729	0	24,729	0	442,692	0	0	0	30,045	07/01/2013	1
31379Q-YC-8	FED NATL MTG ASSOC #426507		06/01/2004	SCHEDULED REDEMPTION		75,318	75,318	77,649	77,276	0	(1,958)	0	(1,958)	0	75,318	0	0	0	(884)	01/01/2023	1
31379R-WX-2	FED NATL MTG ASSOC #427362		06/01/2004	SCHEDULED REDEMPTION		17,915	17,915	18,019	18,001	0	(86)	0	(86)	0	17,915	0	0	0	186	07/01/2012	1
31379S-KX-3	FED NATL MTG ASSOC #427910		06/01/2004	SCHEDULED REDEMPTION		1,627	1,627	1,646	1,641	0	(14)	0	(14)	0	1,627	0	0	0	9	07/01/2012	1
31379T-E2-6	FED NATL MTG ASSOC #428653		06/01/2004	SCHEDULED REDEMPTION		46,990	46,990	48,187	48,271	0	(1,281)	0	(1,281)	0	46,990	0	0	0	(407)	09/01/2022	1
31379T-MP-6	FED NATL MTG ASSOC #428866		06/01/2004	SCHEDULED REDEMPTION		128,193	128,193	132,479	131,932	0	(3,740)	0	(3,740)	0	128,193	0	0	0	(1,779)	04/01/2026	1
31379T-2S-2	FED NATL MTG ASSOC #429285		06/01/2004	SCHEDULED REDEMPTION		41,816	41,816	42,041	41,989	0	(174)	0	(174)	0	41,816	0	0	0	484	06/01/2012	1
31379T-3A-0	FED NATL MTG ASSOC #429293		06/01/2004	SCHEDULED REDEMPTION		7,727	7,727	8,059	8,051	0	(324)	0	(324)	0	7,727	0	0	0	(239)	06/01/2028	1
31379U-FF-3	FED NATL MTG ASSOC #429566		06/01/2004	SCHEDULED REDEMPTION		11,214	11,214	11,128	11,137	0	77	0	77	0	11,214	0	0	0	242	11/01/2012	1
31379U-GV-7	FED NATL MTG ASSOC #429612		06/01/2004	SCHEDULED REDEMPTION		11,014	11,014	11,045	11,037	0	(22)	0	(22)	0	11,014	0	0	0	140	07/01/2012	1
31379U-S5-1	FED NATL MTG ASSOC #429940		06/01/2004	SCHEDULED REDEMPTION		3,529	3,529	3,539	3,536	0	(7)	0	(7)	0	3,529	0	0	0	40	01/01/2012	1
31379U-4Q-1	FED NATL MTG ASSOC #430231		06/01/2004	SCHEDULED REDEMPTION		2,576	2,576	2,537	2,542	0	34	0	34	0	2,576	0	0	0	78	08/01/2027	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31379V-XH-7	FED NATL MTG ASSOC #430980		06/01/2004	SCHEDULED REDEMPTION		2,058	2,058	2,066	2,065	0	(7)	0	(7)	0	2,058	0	0	0	22	01/01/2027	1
31379V-XL-8	FED NATL MTG ASSOC #430983		06/01/2004	SCHEDULED REDEMPTION		1,502	1,502	1,490	1,491	0	10	0	10	0	1,502	0	0	0	28	12/01/2012	1
31379W-QU-4	FED NATL MTG ASSOC #431667		06/01/2004	SCHEDULED REDEMPTION		17,877	17,877	18,646	18,627	0	(750)	0	(750)	0	17,877	0	0	0	(460)	09/01/2028	1
31379Y-EA-7	FED NATL MTG ASSOC #433129		06/01/2004	SCHEDULED REDEMPTION		17,122	17,122	16,991	17,008	0	115	0	115	0	17,122	0	0	0	345	02/01/2013	1
31379Y-M9-1	FED NATL MTG ASSOC #433384		06/01/2004	SCHEDULED REDEMPTION		8,776	8,776	8,709	8,713	0	63	0	63	0	8,776	0	0	0	175	02/01/2013	1
31379Y-6V-0	FED NATL MTG ASSOC #433884		06/01/2004	SCHEDULED REDEMPTION		1,043	1,043	1,035	1,036	0	7	0	7	0	1,043	0	0	0	21	12/01/2012	1
31380A-LB-6	FED NATL MTG ASSOC #434222		06/01/2004	SCHEDULED REDEMPTION		8,457	8,457	8,704	8,699	0	(242)	0	(242)	0	8,457	0	0	0	(127)	08/01/2028	1
31380E-BZ-6	FED NATL MTG ASSOC #437556		06/01/2004	SCHEDULED REDEMPTION		24,688	24,688	25,749	25,724	0	(1,036)	0	(1,036)	0	24,688	0	0	0	(636)	08/01/2028	1
31380H-M4-6	FED NATL MTG ASSOC #440579		06/01/2004	SCHEDULED REDEMPTION		4,832	4,832	4,759	4,763	0	68	0	68	0	4,832	0	0	0	140	07/01/2027	1
31380H-S7-3	FED NATL MTG ASSOC #440742		06/01/2004	SCHEDULED REDEMPTION		3,096	3,096	3,192	3,204	0	(108)	0	(108)	0	3,096	0	0	0	(68)	12/01/2028	1
31380J-LZ-4	FED NATL MTG ASSOC #441444		06/01/2004	SCHEDULED REDEMPTION		428	428	446	446	0	(18)	0	(18)	0	428	0	0	0	(12)	08/01/2028	1
31380J-V4-2	FED NATL MTG ASSOC #441735		06/01/2004	SCHEDULED REDEMPTION		71,576	71,576	73,401	73,092	0	(1,516)	0	(1,516)	0	71,576	0	0	0	(176)	03/01/2023	1
31380M-DF-0	FED NATL MTG ASSOC #443902		06/01/2004	SCHEDULED REDEMPTION		7,666	7,666	7,551	7,561	0	105	0	105	0	7,666	0	0	0	238	03/01/2028	1
31380M-DG-8	FED NATL MTG ASSOC #443903		06/01/2004	SCHEDULED REDEMPTION		5,798	5,798	5,922	5,952	0	(155)	0	(155)	0	5,798	0	0	0	(68)	10/01/2028	1
31380M-MC-7	FED NATL MTG ASSOC #444155		06/01/2004	SCHEDULED REDEMPTION		1,753	1,753	1,686	1,699	0	54	0	54	0	1,753	0	0	0	76	06/01/2027	1
31380P-Q7-7	FED NATL MTG ASSOC #446078		06/01/2004	SCHEDULED REDEMPTION		416	416	417	417	0	(1)	0	(1)	0	416	0	0	0	5	11/01/2027	1
31380Q-V7-9	FED NATL MTG ASSOC #447138		06/01/2004	SCHEDULED REDEMPTION		25	25	26	26	0	(1)	0	(1)	0	25	0	0	0	(1)	03/01/2029	1
31380Q-WF-0	FED NATL MTG ASSOC #447146		06/01/2004	SCHEDULED REDEMPTION		973	973	940	937	0	36	0	36	0	973	0	0	0	53	12/01/2028	1
31380R-HZ-1	FED NATL MTG ASSOC #447648		06/01/2004	SCHEDULED REDEMPTION		81,410	81,410	84,132	84,076	0	(2,666)	0	(2,666)	0	81,410	0	0	0	(1,708)	01/01/2028	1
31380R-U4-5	FED NATL MTG ASSOC #448003		06/01/2004	SCHEDULED REDEMPTION		1,739	1,739	1,770	1,764	0	(25)	0	(25)	0	1,739	0	0	0	6	11/01/2027	1
31380R-WE-1	FED NATL MTG ASSOC #448045		06/01/2004	SCHEDULED REDEMPTION		86	86	89	90	0	(4)	0	(4)	0	86	0	0	0	(2)	04/01/2015	1
31380S-CR-2	FED NATL MTG ASSOC #448380		06/01/2004	SCHEDULED REDEMPTION		80,474	80,474	81,341	81,050	0	(576)	0	(576)	0	80,474	0	0	0	590	08/01/2013	1
31380S-ZG-1	FED NATL MTG ASSOC #449043		04/13/2004	DEUTSCHE BANK SECURITIES		5,790	5,532	5,812	0	0	0	0	0	0	5,812	0	(23)	(23)	14	12/01/2028	1
31380T-BP-5	FED NATL MTG ASSOC #449246		06/01/2004	SCHEDULED REDEMPTION		15,873	15,873	15,907	15,906	0	(33)	0	(33)	0	15,873	0	0	0	189	04/01/2028	1
31380T-BQ-3	FED NATL MTG ASSOC #449247		06/01/2004	SCHEDULED REDEMPTION		5,765	5,765	5,944	5,943	0	(178)	0	(178)	0	5,765	0	0	0	(100)	01/01/2029	1
31380T-FH-9	FED NATL MTG ASSOC #449368		06/01/2004	SCHEDULED REDEMPTION		72,119	72,119	74,397	74,359	0	(2,240)	0	(2,240)	0	72,119	0	0	0	(1,411)	10/01/2028	1
31380T-FW-6	FED NATL MTG ASSOC #449381		06/01/2004	SCHEDULED REDEMPTION		105,723	105,723	109,414	109,138	0	(3,414)	0	(3,414)	0	105,723	0	0	0	(1,302)	04/01/2025	1
31380U-PD-4	FED NATL MTG ASSOC #450520		06/01/2004	SCHEDULED REDEMPTION		55,280	55,280	53,163	53,393	0	1,887	0	1,887	0	55,280	0	0	0	2,580	09/01/2027	1
31380W-D6-8	FED NATL MTG ASSOC #452025		06/01/2004	SCHEDULED REDEMPTION		4,985	4,985	5,105	5,101	0	(116)	0	(116)	0	4,985	0	0	0	(52)	11/01/2028	1
31380W-EJ-9	FED NATL MTG ASSOC #452037		04/13/2004	DEUTSCHE BANK SECURITIES		5,338	5,100	5,359	0	0	0	0	0	0	5,359	0	(21)	(21)	13	11/01/2028	1
31380W-TY-0	FED NATL MTG ASSOC #452467		06/01/2004	SCHEDULED REDEMPTION		2,044	2,044	2,107	2,113	0	(69)	0	(69)	0	2,044	0	0	0	(42)	11/01/2028	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31380W-V6-8	FED NATL MTG ASSOC #452537		06/01/2004	SCHEDULED REDEMPTION		889	889	855	858	0	31	0	31	0	889	0	0	0	42	05/01/2027	1
31380X-KS-0	FED NATL MTG ASSOC #453105		06/01/2004	SCHEDULED REDEMPTION		82,155	82,155	82,424	82,394	0	(239)	0	(239)	0	82,155	0	0	0	931	04/01/2028	1
31381A-E5-6	FED NATL MTG ASSOC #454756		06/01/2004	SCHEDULED REDEMPTION		75,749	75,749	71,928	72,215	0	3,534	0	3,534	0	75,749	0	0	0	4,237	10/01/2027	1
31381A-ME-8	FED NATL MTG ASSOC #454957		06/01/2004	SCHEDULED REDEMPTION		8,910	8,910	8,939	8,935	0	(25)	0	(25)	0	8,910	0	0	0	108	07/01/2028	1
31381C-BN-6	FED NATL MTG ASSOC #456445		06/01/2004	SCHEDULED REDEMPTION		16,864	16,864	17,045	16,991	0	(127)	0	(127)	0	16,864	0	0	0	121	01/01/2013	1
31381C-P5-0	FED NATL MTG ASSOC #456844		06/01/2004	SCHEDULED REDEMPTION		29,462	29,462	28,334	28,542	0	920	0	920	0	29,462	0	0	0	1,255	01/01/2028	1
31381C-YX-9	FED NATL MTG ASSOC #457126		06/01/2004	SCHEDULED REDEMPTION		14,916	14,916	15,557	15,542	0	(626)	0	(626)	0	14,916	0	0	0	(413)	01/01/2029	1
31381E-4X-8	FED NATL MTG ASSOC #459038		06/01/2004	SCHEDULED REDEMPTION		170,393	170,393	170,761	170,753	0	(360)	0	(360)	0	170,393	0	0	0	2,162	05/01/2028	1
31381F-MN-7	FED NATL MTG ASSOC #459465		06/01/2004	SCHEDULED REDEMPTION		371,297	371,297	387,251	386,873	0	(15,576)	0	(15,576)	0	371,297	0	0	0	(10,293)	02/01/2029	1
31381F-WZ-9	FED NATL MTG ASSOC #459764		06/01/2004	SCHEDULED REDEMPTION		2,075	2,075	2,003	2,007	0	69	0	69	0	2,075	0	0	0	99	02/01/2028	1
31382D-GZ-1	FED NATL MTG ASSOC #479116		06/01/2004	SCHEDULED REDEMPTION		19,752	19,752	18,996	19,141	0	611	0	611	0	19,752	0	0	0	882	10/01/2027	1
31382E-RM-6	FED NATL MTG ASSOC #480292		06/01/2004	SCHEDULED REDEMPTION		485	485	477	478	0	6	0	6	0	485	0	0	0	14	04/01/2028	1
31382E-R6-1	FED NATL MTG ASSOC #480309		06/01/2004	SCHEDULED REDEMPTION		61,243	61,243	59,100	59,455	0	1,789	0	1,789	0	61,243	0	0	0	2,783	05/01/2028	1
31382F-JT-7	FED NATL MTG ASSOC #480974		06/01/2004	SCHEDULED REDEMPTION		4,454	4,454	4,677	4,672	0	(218)	0	(218)	0	4,454	0	0	0	(157)	01/01/2029	1
31382F-4A-4	FED NATL MTG ASSOC #481517		06/01/2004	SCHEDULED REDEMPTION		67,738	67,738	65,145	65,523	0	2,214	0	2,214	0	67,738	0	0	0	3,003	02/01/2027	1
31382F-7A-1	FED NATL MTG ASSOC #481589		06/01/2004	SCHEDULED REDEMPTION		53,309	53,309	54,568	54,716	0	(1,406)	0	(1,406)	0	53,309	0	0	0	(704)	02/01/2028	1
31382G-Z6-7	FED NATL MTG ASSOC #482365		06/01/2004	SCHEDULED REDEMPTION		248	248	244	244	0	4	0	4	0	248	0	0	0	8	08/01/2026	1
31382K-M8-8	FED NATL MTG ASSOC #484683		06/01/2004	SCHEDULED REDEMPTION		22,798	22,798	23,504	23,493	0	(695)	0	(695)	0	22,798	0	0	0	(394)	02/01/2029	1
31382K-QF-8	FED NATL MTG ASSOC #484754		04/13/2004	DEUTSCHE BANK SECURITIES		561,333	536,359	563,554	0	0	0	0	0	0	563,554	0	(2,221)	(2,221)	1,356	03/01/2029	1
31382L-RN-8	FED NATL MTG ASSOC #485693		06/01/2004	SCHEDULED REDEMPTION		5,992	5,992	6,250	6,244	0	(251)	0	(251)	0	5,992	0	0	0	(173)	04/01/2029	1
31382L-X4-3	FED NATL MTG ASSOC #485899		06/01/2004	SCHEDULED REDEMPTION		1,679	1,679	1,620	1,622	0	56	0	56	0	1,679	0	0	0	80	06/01/2028	1
31382M-JY-1	FED NATL MTG ASSOC #486379		06/01/2004	SCHEDULED REDEMPTION		3,179	3,179	3,067	3,054	0	125	0	125	0	3,179	0	0	0	166	06/01/2028	1
31382N-LN-0	FED NATL MTG ASSOC #487333		06/01/2004	SCHEDULED REDEMPTION		2,184	2,184	2,108	2,098	0	86	0	86	0	2,184	0	0	0	122	08/01/2028	1
31382Q-G8-2	FED NATL MTG ASSOC #489023		06/01/2004	SCHEDULED REDEMPTION		10,548	10,548	9,718	9,823	0	725	0	725	0	10,548	0	0	0	882	04/01/2028	1
31382Q-KY-0	FED NATL MTG ASSOC #489111		06/01/2004	SCHEDULED REDEMPTION		3,635	3,635	3,460	3,496	0	139	0	139	0	3,635	0	0	0	190	12/01/2013	1
31382Q-XY-6	FED NATL MTG ASSOC #489495		04/13/2004	DEUTSCHE BANK SECURITIES		178,967	171,005	179,675	0	0	0	0	0	0	179,675	0	(708)	(708)	432	06/01/2029	1Z
31382R-EU-3	FED NATL MTG ASSOC #489847		06/01/2004	SCHEDULED REDEMPTION		86,848	86,848	91,204	91,094	0	(4,246)	0	(4,246)	0	86,848	0	0	0	(3,016)	07/01/2029	1
31382R-EW-9	FED NATL MTG ASSOC #489849		06/01/2004	SCHEDULED REDEMPTION		83	83	86	86	0	(3)	0	(3)	0	83	0	0	0	(2)	07/01/2029	1
31382R-3Y-7	FED NATL MTG ASSOC #490515		06/01/2004	SCHEDULED REDEMPTION		67,632	67,632	64,668	64,650	0	2,982	0	2,982	0	67,632	0	0	0	3,916	03/01/2028	1
31382S-AM-3	FED NATL MTG ASSOC #490612		06/01/2004	SCHEDULED REDEMPTION		21,524	21,524	20,771	20,766	0	758	0	758	0	21,524	0	0	0	1,078	04/01/2028	1
31382S-BQ-3	FED NATL MTG ASSOC #490647		06/01/2004	SCHEDULED REDEMPTION		7	7	8	8	0	0	0	0	0	7	0	0	0	0	08/01/2015	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31382U-LP-9	FED NATL MTG ASSOC #492734		06/01/2004	SCHEDULED REDEMPTION		19,821	19,821	18,898	18,865	0	956	0	956	0	19,821	0	0	0	1,224	09/01/2028	1
31382U-QY-5	FED NATL MTG ASSOC #492871		06/01/2004	SCHEDULED REDEMPTION		79,364	79,364	79,092	79,364	0	0	0	0	0	79,364	0	0	0	1,108	02/01/2014	1
31382W-DR-0	FED NATL MTG ASSOC #494312		06/01/2004	SCHEDULED REDEMPTION		8,535	8,535	8,443	8,453	0	82	0	82	0	8,535	0	0	0	199	02/01/2028	1
31382W-FM-9	FED NATL MTG ASSOC #494372		06/01/2004	SCHEDULED REDEMPTION		1,605	1,605	1,531	1,526	0	79	0	79	0	1,605	0	0	0	101	08/01/2028	1
31382W-SR-4	FED NATL MTG ASSOC #494728		06/01/2004	SCHEDULED REDEMPTION		11,953	11,953	11,396	11,444	0	509	0	509	0	11,953	0	0	0	675	07/01/2028	1
31382W-5U-2	FED NATL MTG ASSOC #495059		06/01/2004	SCHEDULED REDEMPTION		17,971	17,971	18,656	18,878	0	(908)	0	(908)	0	17,971	0	0	0	(549)	01/01/2029	1
31382X-XK-1	FED NATL MTG ASSOC #495782		06/01/2004	SCHEDULED REDEMPTION		37	37	37	37	0	0	0	0	0	37	0	0	0	1	07/01/2024	1
31383A-XF-1	FED NATL MTG ASSOC #497578		06/01/2004	SCHEDULED REDEMPTION		4,561	4,561	4,736	4,718	0	(158)	0	(158)	0	4,561	0	0	0	(79)	04/01/2015	1
31383C-AK-1	FED NATL MTG ASSOC #498710		06/01/2004	SCHEDULED REDEMPTION		48	48	49	51	0	(3)	0	(3)	0	48	0	0	0	(2)	03/01/2029	1
31383C-T8-8	FED NATL MTG ASSOC #499275		06/01/2004	SCHEDULED REDEMPTION		3,848	3,848	4,041	4,036	0	(188)	0	(188)	0	3,848	0	0	0	(126)	08/01/2029	1
31383D-3C-5	FED NATL MTG ASSOC #500395		06/01/2004	SCHEDULED REDEMPTION		2,610	2,610	2,710	2,724	0	(114)	0	(114)	0	2,610	0	0	0	(62)	12/01/2028	1
31383E-CU-3	FED NATL MTG ASSOC #500583		06/01/2004	SCHEDULED REDEMPTION		6,533	6,533	6,193	6,206	0	327	0	327	0	6,533	0	0	0	421	08/01/2028	1
31383E-HX-2	FED NATL MTG ASSOC #500746		06/01/2004	SCHEDULED REDEMPTION		12,636	12,636	12,201	12,060	0	576	0	576	0	12,636	0	0	0	780	12/01/2027	1
31383E-XH-9	FED NATL MTG ASSOC #501180		06/01/2004	SCHEDULED REDEMPTION		132,029	132,029	132,314	132,308	0	(279)	0	(279)	0	132,029	0	0	0	1,640	07/01/2028	1
31383E-XP-1	FED NATL MTG ASSOC #501186		06/01/2004	SCHEDULED REDEMPTION		52,006	52,006	49,727	49,682	0	2,324	0	2,324	0	52,006	0	0	0	3,016	03/01/2028	1
31383E-2T-7	FED NATL MTG ASSOC #501286		06/01/2004	SCHEDULED REDEMPTION		10,271	10,271	9,594	9,649	0	622	0	622	0	10,271	0	0	0	749	06/01/2028	1
31383F-QJ-0	FED NATL MTG ASSOC #501857		06/01/2004	SCHEDULED REDEMPTION		3,836	3,836	4,001	3,997	0	(161)	0	(161)	0	3,836	0	0	0	(99)	09/01/2029	1
31383F-5J-3	FED NATL MTG ASSOC #502249		06/01/2004	SCHEDULED REDEMPTION		665	665	684	684	0	(19)	0	(19)	0	665	0	0	0	(11)	07/01/2029	1
31383G-BQ-8	FED NATL MTG ASSOC #502347		06/01/2004	SCHEDULED REDEMPTION		25,848	25,848	25,569	25,638	0	210	0	210	0	25,848	0	0	0	532	02/01/2029	1
31383H-6N-9	FED NATL MTG ASSOC #504077		06/01/2004	SCHEDULED REDEMPTION		11,355	11,355	10,993	11,010	0	345	0	345	0	11,355	0	0	0	518	10/01/2028	1
31383J-QK-9	FED NATL MTG ASSOC #504558		06/01/2004	SCHEDULED REDEMPTION		590,441	590,441	595,886	595,757	0	(5,316)	0	(5,316)	0	590,441	0	0	0	3,133	10/01/2028	1
31383J-U9-9	FED NATL MTG ASSOC #504708		04/13/2004	DEUTSCHE BANK SECURITIES		262,168	250,504	263,205	0	0	0	0	0	0	263,205	0	(1,037)	(1,037)	633	07/01/2029	1
31383K-AW-7	FED NATL MTG ASSOC #505021		06/01/2004	SCHEDULED REDEMPTION		9,419	9,419	9,495	9,419	0	0	0	0	0	9,419	0	0	0	146	10/01/2014	1
31383K-CE-5	FED NATL MTG ASSOC #505069		06/01/2004	SCHEDULED REDEMPTION		36,171	36,171	35,245	35,613	0	558	0	558	0	36,171	0	0	0	1,152	06/01/2013	1
31383K-EP-8	FED NATL MTG ASSOC #505142		06/01/2004	SCHEDULED REDEMPTION		55,668	55,668	54,837	54,883	0	785	0	785	0	55,668	0	0	0	1,754	07/01/2027	1
31383L-CG-8	FED NATL MTG ASSOC #505971		06/01/2004	SCHEDULED REDEMPTION		6,742	6,742	6,669	6,670	0	72	0	72	0	6,742	0	0	0	198	07/01/2028	1
31383L-FX-8	FED NATL MTG ASSOC #506082		06/01/2004	SCHEDULED REDEMPTION		209,023	209,023	202,164	202,310	0	6,713	0	6,713	0	209,023	0	0	0	9,945	01/01/2029	1
31383P-L5-3	FED NATL MTG ASSOC #508948		06/01/2004	SCHEDULED REDEMPTION		290	290	301	307	0	(17)	0	(17)	0	290	0	0	0	(11)	04/01/2029	1
31383P-7K-6	FED NATL MTG ASSOC #509498		06/01/2004	SCHEDULED REDEMPTION		4,394	4,394	4,243	4,277	0	117	0	117	0	4,394	0	0	0	169	12/01/2028	1
31383R-CA-8	FED NATL MTG ASSOC #510465		06/01/2004	SCHEDULED REDEMPTION		75,750	75,750	73,265	73,560	0	2,190	0	2,190	0	75,750	0	0	0	3,407	04/01/2029	1
31383S-FY-1	FED NATL MTG ASSOC #511483		06/01/2004	SCHEDULED REDEMPTION		2,865	2,865	2,974	3,030	0	(165)	0	(165)	0	2,865	0	0	0	(108)	01/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31383S-SB-7	FED NATL MTG ASSOC #511814		06/01/2004	SCHEDULED REDEMPTION		32,314	32,314	33,556	33,444	0	(1,131)	0	(1,131)	0	32,314	0	0	0	(699)	04/01/2015	1
31383S-2Z-2	FED NATL MTG ASSOC #512092		06/01/2004	SCHEDULED REDEMPTION		97	97	97	97	0	0	0	0	0	97	0	0	0	1	11/01/2028	1
31383S-3C-2	FED NATL MTG ASSOC #512095		06/01/2004	SCHEDULED REDEMPTION		18,748	18,748	18,731	18,732	0	16	0	16	0	18,748	0	0	0	322	04/01/2028	1
31383S-3D-0	FED NATL MTG ASSOC #512096		06/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	06/01/2029	1
31383S-3G-3	FED NATL MTG ASSOC #512099		06/01/2004	SCHEDULED REDEMPTION		5,756	5,756	5,490	5,510	0	245	0	245	0	5,756	0	0	0	328	08/01/2028	1
31383T-D6-2	FED NATL MTG ASSOC #512325		06/01/2004	SCHEDULED REDEMPTION		2,491	2,491	2,586	2,631	0	(140)	0	(140)	0	2,491	0	0	0	(90)	12/01/2028	1
31383T-D9-6	FED NATL MTG ASSOC #512328		06/01/2004	SCHEDULED REDEMPTION		22,437	22,437	21,701	21,664	0	773	0	773	0	22,437	0	0	0	1,162	12/01/2028	1
31383T-KR-8	FED NATL MTG ASSOC #512504		06/01/2004	SCHEDULED REDEMPTION		98	98	101	104	0	(7)	0	(7)	0	98	0	0	0	(5)	04/01/2028	1
31383U-H5-7	FED NATL MTG ASSOC #513352		06/01/2004	SCHEDULED REDEMPTION		671	671	700	699	0	(28)	0	(28)	0	671	0	0	0	(19)	09/01/2029	1
31383U-JP-1	FED NATL MTG ASSOC #513370		06/01/2004	SCHEDULED REDEMPTION		48,241	48,241	50,661	50,600	0	(2,359)	0	(2,359)	0	48,241	0	0	0	(1,576)	08/01/2029	1
31383U-MV-4	FED NATL MTG ASSOC #513472		06/01/2004	SCHEDULED REDEMPTION		4,036	4,036	4,076	4,070	0	(34)	0	(34)	0	4,036	0	0	0	37	07/01/2014	1
31383U-W4-3	FED NATL MTG ASSOC #513767		06/01/2004	SCHEDULED REDEMPTION		6,124	6,124	6,185	6,180	0	(56)	0	(56)	0	6,124	0	0	0	54	03/01/2014	1
31383V-B8-5	FED NATL MTG ASSOC #514063		06/01/2004	SCHEDULED REDEMPTION		40,033	40,033	38,719	38,679	0	1,354	0	1,354	0	40,033	0	0	0	1,827	01/01/2029	1
31383W-N7-2	FED NATL MTG ASSOC #515314		06/01/2004	SCHEDULED REDEMPTION		4,186	4,186	4,191	4,189	0	(3)	0	(3)	0	4,186	0	0	0	50	03/01/2029	1
31383W-3X-7	FED NATL MTG ASSOC #515714		06/01/2004	SCHEDULED REDEMPTION		165	165	159	160	0	5	0	5	0	165	0	0	0	8	09/01/2028	1
31383W-4S-7	FED NATL MTG ASSOC #515733		06/01/2004	SCHEDULED REDEMPTION		41,418	41,418	41,507	41,506	0	(88)	0	(88)	0	41,418	0	0	0	317	08/01/2028	1
31383Y-QW-0	FED NATL MTG ASSOC #517169		06/01/2004	SCHEDULED REDEMPTION		10,695	10,695	10,795	10,773	0	(79)	0	(79)	0	10,695	0	0	0	104	12/01/2014	1
31383Y-QX-8	FED NATL MTG ASSOC #517170		06/01/2004	SCHEDULED REDEMPTION		2,348	2,348	2,370	2,369	0	(21)	0	(21)	0	2,348	0	0	0	23	01/01/2015	1
31384A-CL-0	FED NATL MTG ASSOC #517675		06/01/2004	SCHEDULED REDEMPTION		53,963	53,963	56,669	56,600	0	(2,638)	0	(2,638)	0	53,963	0	0	0	(1,812)	07/01/2029	1
31384A-GV-4	FED NATL MTG ASSOC #517812		06/01/2004	SCHEDULED REDEMPTION		759	759	788	793	0	(34)	0	(34)	0	759	0	0	0	(19)	05/01/2028	1
31384A-G8-5	FED NATL MTG ASSOC #517823		06/01/2004	SCHEDULED REDEMPTION		822	822	853	861	0	(39)	0	(39)	0	822	0	0	0	(23)	12/01/2028	1
31384A-X7-8	FED NATL MTG ASSOC #518302		06/01/2004	SCHEDULED REDEMPTION		448	448	467	467	0	(19)	0	(19)	0	448	0	0	0	(12)	10/01/2029	1
31384C-5Z-3	FED NATL MTG ASSOC #520264		06/01/2004	SCHEDULED REDEMPTION		4,280	4,280	4,473	4,466	0	(186)	0	(186)	0	4,280	0	0	0	(111)	11/01/2029	1
31384D-B4-3	FED NATL MTG ASSOC #520359		06/01/2004	SCHEDULED REDEMPTION		29	29	31	31	0	(1)	0	(1)	0	29	0	0	0	(1)	11/01/2028	1
31384D-LN-0	FED NATL MTG ASSOC #520633		06/01/2004	SCHEDULED REDEMPTION		823	823	846	861	0	(38)	0	(38)	0	823	0	0	0	(22)	05/01/2029	1
31384E-AE-0	FED NATL MTG ASSOC #521205		06/01/2004	SCHEDULED REDEMPTION		1,231	1,231	1,278	1,277	0	(46)	0	(46)	0	1,231	0	0	0	(23)	08/01/2029	1
31384E-AV-2	FED NATL MTG ASSOC #521220		06/01/2004	SCHEDULED REDEMPTION		2,466	2,466	2,577	2,573	0	(107)	0	(107)	0	2,466	0	0	0	(69)	12/01/2029	1
31384E-GJ-3	FED NATL MTG ASSOC #521401		06/01/2004	SCHEDULED REDEMPTION		3	3	4	4	0	0	0	0	0	3	0	0	0	0	01/01/2029	1
31384F-C6-2	FED NATL MTG ASSOC #522193		06/01/2004	SCHEDULED REDEMPTION		220	220	213	212	0	8	0	8	0	220	0	0	0	12	04/01/2028	1
31384F-MB-0	FED NATL MTG ASSOC #522454		06/01/2004	SCHEDULED REDEMPTION		3,501	3,501	3,306	3,310	0	191	0	191	0	3,501	0	0	0	245	09/01/2028	1
31384F-QS-9	FED NATL MTG ASSOC #522565		06/01/2004	SCHEDULED REDEMPTION		116,968	116,968	120,386	120,319	0	(3,350)	0	(3,350)	0	116,968	0	0	0	(1,827)	10/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31384F-TT-4	FED NATL MTG ASSOC #522662		06/01/2004	SCHEDULED REDEMPTION		4,065	4,065	4,064	4,064	0	1	0	1	0	4,065	0	0	0	56	02/01/2027	1
31384F-XR-3	FED NATL MTG ASSOC #522788		06/01/2004	SCHEDULED REDEMPTION		13	13	14	14	0	0	0	0	0	13	0	0	0	0	12/01/2027	1
31384F-YY-7	FED NATL MTG ASSOC #522827		06/01/2004	SCHEDULED REDEMPTION		44,237	44,237	45,157	45,084	0	(847)	0	(847)	0	44,237	0	0	0	(133)	09/01/2014	1
31384F-YZ-4	FED NATL MTG ASSOC #522828		06/01/2004	SCHEDULED REDEMPTION		3,248	3,248	3,332	3,332	0	(84)	0	(84)	0	3,248	0	0	0	(41)	09/01/2014	1
31384G-FB-6	FED NATL MTG ASSOC #523162		06/01/2004	SCHEDULED REDEMPTION		26,314	26,314	27,502	27,455	0	(1,141)	0	(1,141)	0	26,314	0	0	0	(708)	11/01/2029	1
31384G-KR-5	FED NATL MTG ASSOC #523304		06/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	12/01/2026	1
31384G-NG-6	FED NATL MTG ASSOC #523391		06/01/2004	SCHEDULED REDEMPTION		33	33	35	35	0	(2)	0	(2)	0	33	0	0	0	(1)	07/01/2029	1
31384H-CH-4	FED NATL MTG ASSOC #523972		06/01/2004	SCHEDULED REDEMPTION		175	175	167	167	0	9	0	9	0	175	0	0	0	11	05/01/2028	1
31384H-N3-3	FED NATL MTG ASSOC #524310		06/01/2004	SCHEDULED REDEMPTION		44	44	46	46	0	(2)	0	(2)	0	44	0	0	0	(1)	01/01/2029	1
31384H-2G-7	FED NATL MTG ASSOC #524675		06/01/2004	SCHEDULED REDEMPTION		105	105	109	109	0	(4)	0	(4)	0	105	0	0	0	(2)	10/01/2025	1
31384H-4G-5	FED NATL MTG ASSOC #524723		06/01/2004	SCHEDULED REDEMPTION		18,501	18,501	18,675	18,674	0	(173)	0	(173)	0	18,501	0	0	0	80	07/01/2014	1
31384H-5D-1	FED NATL MTG ASSOC #524744		06/01/2004	SCHEDULED REDEMPTION		2,113	2,113	2,132	2,132	0	(20)	0	(20)	0	2,113	0	0	0	18	05/01/2014	1
31384J-BQ-1	FED NATL MTG ASSOC #524847		06/01/2004	SCHEDULED REDEMPTION		4	4	4	4	0	0	0	0	0	4	0	0	0	0	03/01/2029	1
31384J-B2-4	FED NATL MTG ASSOC #524857		06/01/2004	SCHEDULED REDEMPTION		822	822	830	827	0	(5)	0	(5)	0	822	0	0	0	10	09/01/2014	1
31384J-CW-7	FED NATL MTG ASSOC #524885		06/01/2004	SCHEDULED REDEMPTION		9,412	9,412	9,501	9,490	0	(78)	0	(78)	0	9,412	0	0	0	109	06/01/2014	1
31384J-XQ-7	FED NATL MTG ASSOC #525487		06/01/2004	SCHEDULED REDEMPTION		509	509	529	537	0	(28)	0	(28)	0	509	0	0	0	(18)	04/01/2029	1
31384J-7M-5	FED NATL MTG ASSOC #525700		06/01/2004	SCHEDULED REDEMPTION		6,186	6,186	6,422	6,534	0	(349)	0	(349)	0	6,186	0	0	0	(245)	11/01/2028	1
31384K-FD-3	FED NATL MTG ASSOC #525864		06/01/2004	SCHEDULED REDEMPTION		14,621	14,621	15,059	15,116	0	(496)	0	(496)	0	14,621	0	0	0	(241)	12/01/2028	1
31384K-GS-9	FED NATL MTG ASSOC #525909		06/01/2004	SCHEDULED REDEMPTION		1,538	1,538	1,597	1,596	0	(58)	0	(58)	0	1,538	0	0	0	(31)	04/01/2029	1
31384K-JE-7	FED NATL MTG ASSOC #525961		06/01/2004	SCHEDULED REDEMPTION		124	124	129	132	0	(8)	0	(8)	0	124	0	0	0	(6)	10/01/2029	1
31384K-JX-5	FED NATL MTG ASSOC #525978		06/01/2004	SCHEDULED REDEMPTION		3,853	3,853	4,001	4,086	0	(233)	0	(233)	0	3,853	0	0	0	(181)	07/01/2029	1
31384K-LQ-7	FED NATL MTG ASSOC #526035		06/01/2004	SCHEDULED REDEMPTION		380	380	394	400	0	(21)	0	(21)	0	380	0	0	0	(13)	07/01/2029	1
31384L-MX-9	FED NATL MTG ASSOC #526974		06/01/2004	SCHEDULED REDEMPTION		17,027	17,027	17,682	17,634	0	(607)	0	(607)	0	17,027	0	0	0	(405)	10/01/2014	1
31384L-PD-0	FED NATL MTG ASSOC #527020		06/01/2004	SCHEDULED REDEMPTION		65	65	68	70	0	(5)	0	(5)	0	65	0	0	0	(3)	08/01/2029	1
31384L-P7-3	FED NATL MTG ASSOC #527046		06/01/2004	SCHEDULED REDEMPTION		80	80	84	86	0	(5)	0	(5)	0	80	0	0	0	(4)	05/01/2029	1
31384L-QH-0	FED NATL MTG ASSOC #527056		06/01/2004	SCHEDULED REDEMPTION		9,580	9,580	9,948	9,919	0	(340)	0	(340)	0	9,580	0	0	0	(174)	03/01/2014	1
31384L-YT-5	FED NATL MTG ASSOC #527322		06/01/2004	SCHEDULED REDEMPTION		117	117	121	125	0	(8)	0	(8)	0	117	0	0	0	(6)	08/01/2029	1
31384L-3V-4	FED NATL MTG ASSOC #527412		06/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	02/01/2029	1
31384M-G2-2	FED NATL MTG ASSOC #527717		06/01/2004	SCHEDULED REDEMPTION		350	350	363	363	0	(13)	0	(13)	0	350	0	0	0	(7)	06/01/2029	1
31384P-JB-2	FED NATL MTG ASSOC #529558		06/01/2004	SCHEDULED REDEMPTION		356	356	365	356	0	0	0	0	0	356	0	0	0	6	10/01/2014	1
31384P-ND-3	FED NATL MTG ASSOC #529688		06/01/2004	SCHEDULED REDEMPTION		549	549	527	519	0	30	0	30	0	549	0	0	0	38	05/01/2027	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31384P-NF-8	FED NATL MTG ASSOC #529690		06/01/2004	SCHEDULED REDEMPTION		12,880	12,880	13,371	13,603	0	(722)	0	(722)	0	12,880	0	0	0	(550)	04/01/2029	1
31384P-QF-5	FED NATL MTG ASSOC #529754		06/01/2004	SCHEDULED REDEMPTION		640	640	664	673	0	(34)	0	(34)	0	640	0	0	0	(25)	05/01/2029	1
31384P-YT-6	FED NATL MTG ASSOC #530022		06/01/2004	SCHEDULED REDEMPTION		2,662	2,662	2,764	2,811	0	(149)	0	(149)	0	2,662	0	0	0	(95)	05/01/2029	1
31384P-YX-7	FED NATL MTG ASSOC #530026		06/01/2004	SCHEDULED REDEMPTION		366	366	379	382	0	(16)	0	(16)	0	366	0	0	0	(10)	09/01/2029	1
31384P-4A-0	FED NATL MTG ASSOC #530117		06/01/2004	SCHEDULED REDEMPTION		11,233	11,233	11,325	11,233	0	0	0	0	0	11,233	0	0	0	143	09/01/2014	1
31384P-6A-8	FED NATL MTG ASSOC #530165		06/01/2004	SCHEDULED REDEMPTION		101	101	105	106	0	(5)	0	(5)	0	101	0	0	0	(3)	09/01/2029	1
31384Q-RG-0	FED NATL MTG ASSOC #530687		06/01/2004	SCHEDULED REDEMPTION		23,404	23,404	23,623	23,656	0	(253)	0	(253)	0	23,404	0	0	0	210	12/01/2014	1
31384Q-SL-8	FED NATL MTG ASSOC #530723		06/01/2004	SCHEDULED REDEMPTION		67	67	70	70	0	(3)	0	(3)	0	67	0	0	0	(2)	11/01/2029	1
31384Q-YY-3	FED NATL MTG ASSOC #530927		06/01/2004	SCHEDULED REDEMPTION		378	378	382	382	0	(3)	0	(3)	0	378	0	0	0	3	10/01/2014	1
31384R-KG-5	FED NATL MTG ASSOC #531395		06/01/2004	SCHEDULED REDEMPTION		491	491	496	495	0	(4)	0	(4)	0	491	0	0	0	6	06/01/2014	1
31384R-P4-7	FED NATL MTG ASSOC #531543		06/01/2004	SCHEDULED REDEMPTION		23,375	23,375	24,431	24,389	0	(1,014)	0	(1,014)	0	23,375	0	0	0	(607)	03/01/2030	1
31384R-Q2-0	FED NATL MTG ASSOC #531573		06/01/2004	SCHEDULED REDEMPTION		192	192	200	200	0	(8)	0	(8)	0	192	0	0	0	(4)	09/01/2029	1
31384R-TG-6	FED NATL MTG ASSOC #531651		06/01/2004	SCHEDULED REDEMPTION		11,136	11,136	11,240	11,224	0	(88)	0	(88)	0	11,136	0	0	0	132	03/01/2014	1
31384R-WH-0	FED NATL MTG ASSOC #531748		06/01/2004	SCHEDULED REDEMPTION		2,653	2,653	2,728	2,777	0	(123)	0	(123)	0	2,653	0	0	0	(74)	10/01/2029	1
31384R-Y8-8	FED NATL MTG ASSOC #531835		06/01/2004	SCHEDULED REDEMPTION		6	6	6	6	0	0	0	0	0	6	0	0	0	0	11/01/2029	1
31384R-ZP-9	FED NATL MTG ASSOC #531850		06/01/2004	SCHEDULED REDEMPTION		345	345	354	345	0	0	0	0	0	345	0	0	0	6	06/01/2014	1
31384S-AF-6	FED NATL MTG ASSOC #532006		06/01/2004	SCHEDULED REDEMPTION		1,060	1,060	1,059	1,059	0	0	0	0	0	1,060	0	0	0	18	05/01/2027	1
31384S-V2-2	FED NATL MTG ASSOC #532633		06/01/2004	SCHEDULED REDEMPTION		560	560	565	564	0	(4)	0	(4)	0	560	0	0	0	6	12/01/2014	1
31384S-WA-3	FED NATL MTG ASSOC #532641		06/01/2004	SCHEDULED REDEMPTION		41,708	41,708	42,099	42,001	0	(293)	0	(293)	0	41,708	0	0	0	485	08/01/2014	1
31384S-WR-6	FED NATL MTG ASSOC #532656		06/01/2004	SCHEDULED REDEMPTION		2,433	2,433	2,526	2,519	0	(86)	0	(86)	0	2,433	0	0	0	(53)	04/01/2015	1
31384T-DU-8	FED NATL MTG ASSOC #533015		06/01/2004	SCHEDULED REDEMPTION		232	232	241	245	0	(13)	0	(13)	0	232	0	0	0	(9)	04/01/2029	1
31384T-EB-9	FED NATL MTG ASSOC #533030		06/01/2004	SCHEDULED REDEMPTION		221	221	230	234	0	(12)	0	(12)	0	221	0	0	0	(9)	11/01/2029	1
31384T-U5-4	FED NATL MTG ASSOC #533504		06/01/2004	SCHEDULED REDEMPTION		211	211	219	220	0	(9)	0	(9)	0	211	0	0	0	(5)	08/01/2029	1
31384T-VT-1	FED NATL MTG ASSOC #533526		06/01/2004	SCHEDULED REDEMPTION		4,158	4,158	4,318	4,378	0	(220)	0	(220)	0	4,158	0	0	0	(137)	11/01/2029	1
31384T-7H-4	FED NATL MTG ASSOC #533796		06/01/2004	SCHEDULED REDEMPTION		2,242	2,242	2,323	2,326	0	(84)	0	(84)	0	2,242	0	0	0	(54)	08/01/2029	1
31384U-BY-9	FED NATL MTG ASSOC #533855		06/01/2004	SCHEDULED REDEMPTION		1,245	1,245	1,292	1,332	0	(87)	0	(87)	0	1,245	0	0	0	(62)	11/01/2029	1
31384U-CA-0	FED NATL MTG ASSOC #533865		06/01/2004	SCHEDULED REDEMPTION		37,970	37,970	37,962	37,868	0	103	0	103	0	37,970	0	0	0	803	07/01/2014	1
31384U-EA-8	FED NATL MTG ASSOC #533929		06/01/2004	SCHEDULED REDEMPTION		34,451	34,451	34,774	34,717	0	(267)	0	(267)	0	34,451	0	0	0	276	01/01/2015	1
31384U-EQ-3	FED NATL MTG ASSOC #533943		06/01/2004	SCHEDULED REDEMPTION		660	660	677	681	0	(22)	0	(22)	0	660	0	0	0	(11)	02/01/2015	1
31384U-ET-7	FED NATL MTG ASSOC #533946		06/01/2004	SCHEDULED REDEMPTION		232	232	234	233	0	(2)	0	(2)	0	232	0	0	0	3	02/01/2015	1
31384U-EY-6	FED NATL MTG ASSOC #533951		06/01/2004	SCHEDULED REDEMPTION		1,630	1,630	1,620	1,620	0	10	0	10	0	1,630	0	0	0	32	11/01/2014	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31384U-FH-2	FED NATL MTG ASSOC #533968		06/01/2004	SCHEDULED REDEMPTION		28,793	28,793	29,063	29,032	0	(239)	0	(239)	0	28,793	0	0	0	332	03/01/2014	1
31384U-KN-3	FED NATL MTG ASSOC #534101		06/01/2004	SCHEDULED REDEMPTION		1,306	1,306	1,356	1,388	0	(82)	0	(82)	0	1,306	0	0	0	(56)	11/01/2029	1
31384U-MQ-4	FED NATL MTG ASSOC #534167		06/01/2004	SCHEDULED REDEMPTION		9	9	9	9	0	0	0	0	0	9	0	0	0	0	07/01/2029	1
31384U-NK-6	FED NATL MTG ASSOC #534194		06/01/2004	SCHEDULED REDEMPTION		3,293	3,293	3,418	3,481	0	(189)	0	(189)	0	3,293	0	0	0	(145)	07/01/2029	1
31384U-WC-4	FED NATL MTG ASSOC #534443		06/01/2004	SCHEDULED REDEMPTION		360	360	358	361	0	(1)	0	(1)	0	360	0	0	0	5	08/01/2014	1
31384U-3L-6	FED NATL MTG ASSOC #534603		06/01/2004	SCHEDULED REDEMPTION		1,898	1,898	1,947	1,960	0	(63)	0	(63)	0	1,898	0	0	0	(33)	12/01/2014	1
31384V-BT-8	FED NATL MTG ASSOC #534750		06/01/2004	SCHEDULED REDEMPTION		175	175	182	190	0	(14)	0	(14)	0	175	0	0	0	(11)	11/01/2029	1
31384V-KQ-4	FED NATL MTG ASSOC #535003		06/01/2004	SCHEDULED REDEMPTION		6,229	6,229	6,069	6,133	0	96	0	96	0	6,229	0	0	0	192	09/01/2013	1
31384V-M9-0	FED NATL MTG ASSOC #535084		06/01/2004	SCHEDULED REDEMPTION		132,289	132,289	135,181	135,152	0	(2,864)	0	(2,864)	0	132,289	0	0	0	(1,064)	10/01/2029	1
31384V-NT-5	FED NATL MTG ASSOC #535102		06/01/2004	SCHEDULED REDEMPTION		3,454	3,454	3,587	3,577	0	(123)	0	(123)	0	3,454	0	0	0	(68)	07/01/2014	1
31384V-NU-2	FED NATL MTG ASSOC #535103		06/01/2004	SCHEDULED REDEMPTION		43,542	43,542	44,676	44,727	0	(1,185)	0	(1,185)	0	43,542	0	0	0	(559)	06/01/2014	1
31384V-NV-0	FED NATL MTG ASSOC #535104		06/01/2004	SCHEDULED REDEMPTION		3,336	3,336	3,464	3,454	0	(119)	0	(119)	0	3,336	0	0	0	(67)	05/01/2014	1
31384V-QA-3	FED NATL MTG ASSOC #535149		06/01/2004	SCHEDULED REDEMPTION		12,580	12,580	13,148	13,126	0	(546)	0	(546)	0	12,580	0	0	0	(353)	02/01/2030	1
31384V-QF-2	FED NATL MTG ASSOC #535154		06/01/2004	SCHEDULED REDEMPTION		6,243	6,243	6,525	6,513	0	(271)	0	(271)	0	6,243	0	0	0	(172)	01/01/2030	1
31384V-QG-0	FED NATL MTG ASSOC #535155		06/01/2004	SCHEDULED REDEMPTION		7,789	7,789	8,070	8,089	0	(300)	0	(300)	0	7,789	0	0	0	(162)	09/01/2029	1
31384V-QJ-4	FED NATL MTG ASSOC #535157		06/01/2004	SCHEDULED REDEMPTION		68,732	68,732	68,943	68,938	0	(207)	0	(207)	0	68,732	0	0	0	793	11/01/2028	1
31384V-QL-9	FED NATL MTG ASSOC #535159		06/01/2004	SCHEDULED REDEMPTION		1,728	1,728	1,806	1,803	0	(75)	0	(75)	0	1,728	0	0	0	(48)	02/01/2030	1
31384V-QR-6	FED NATL MTG ASSOC #535164		06/01/2004	SCHEDULED REDEMPTION		1,230	1,230	1,285	1,283	0	(53)	0	(53)	0	1,230	0	0	0	(35)	02/01/2030	1
31384V-UY-6	FED NATL MTG ASSOC #535299		06/01/2004	SCHEDULED REDEMPTION		5,474	5,474	5,684	5,679	0	(205)	0	(205)	0	5,474	0	0	0	(115)	06/01/2029	1
31384V-UZ-3	FED NATL MTG ASSOC #535300		06/01/2004	SCHEDULED REDEMPTION		70,619	70,619	74,161	74,072	0	(3,453)	0	(3,453)	0	70,619	0	0	0	(2,448)	05/01/2030	1
31384V-VG-4	FED NATL MTG ASSOC #535315		06/01/2004	SCHEDULED REDEMPTION		47,043	47,043	48,852	48,724	0	(1,681)	0	(1,681)	0	47,043	0	0	0	(968)	11/01/2014	1
31384V-YW-6	FED NATL MTG ASSOC #535425		06/01/2004	SCHEDULED REDEMPTION		72,852	72,852	75,675	76,203	0	(3,351)	0	(3,351)	0	72,852	0	0	0	(2,178)	10/01/2029	1
31384V-2H-4	FED NATL MTG ASSOC #535476		06/01/2004	SCHEDULED REDEMPTION		10,523	10,523	10,975	10,964	0	(442)	0	(442)	0	10,523	0	0	0	(288)	07/01/2029	1
31384V-4U-3	FED NATL MTG ASSOC #535535		06/01/2004	SCHEDULED REDEMPTION		58,033	58,033	58,159	58,156	0	(123)	0	(123)	0	58,033	0	0	0	735	11/01/2028	1
31384V-5P-3	FED NATL MTG ASSOC #535554		06/01/2004	SCHEDULED REDEMPTION		9,802	9,802	10,023	10,018	0	(216)	0	(216)	0	9,802	0	0	0	(62)	02/01/2015	1
31384V-6X-5	FED NATL MTG ASSOC #535586		06/01/2004	SCHEDULED REDEMPTION		11,465	11,465	11,906	11,874	0	(408)	0	(408)	0	11,465	0	0	0	(227)	04/01/2015	1
31384W-A8-3	FED NATL MTG ASSOC #535631		06/01/2004	SCHEDULED REDEMPTION		52,816	52,816	54,846	54,678	0	(1,863)	0	(1,863)	0	52,816	0	0	0	(1,051)	07/01/2015	1
31384W-CL-2	FED NATL MTG ASSOC #535675		06/01/2004	SCHEDULED REDEMPTION		35,937	35,937	37,319	37,223	0	(1,285)	0	(1,285)	0	35,937	0	0	0	(741)	01/01/2015	1
31384W-DM-9	FED NATL MTG ASSOC #535708		06/01/2004	SCHEDULED REDEMPTION		45,087	45,087	45,184	45,182	0	(96)	0	(96)	0	45,087	0	0	0	559	04/01/2029	1
31384W-EA-4	FED NATL MTG ASSOC #535729		06/01/2004	SCHEDULED REDEMPTION		6,073	6,073	6,199	6,186	0	(113)	0	(113)	0	6,073	0	0	0	(25)	05/01/2015	1
31384W-EM-8	FED NATL MTG ASSOC #535740		06/01/2004	SCHEDULED REDEMPTION		86,266	86,266	89,582	89,331	0	(3,065)	0	(3,065)	0	86,266	0	0	0	(1,729)	05/01/2015	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31384W-E6-3	FED NATL MTG ASSOC #535757		06/01/2004	SCHEDULED REDEMPTION		11,822	11,822	12,276	12,474	0	(652)	0	(652)	0	11,822	0	0	0	(444)	01/01/2029	1
31384W-GJ-3	FED NATL MTG ASSOC #535801		06/01/2004	SCHEDULED REDEMPTION		31,384	31,384	32,590	32,457	0	(1,073)	0	(1,073)	0	31,384	0	0	0	(611)	08/01/2015	1
31384W-HG-8	FED NATL MTG ASSOC #535831		06/01/2004	SCHEDULED REDEMPTION		4,506	4,506	4,732	4,727	0	(220)	0	(220)	0	4,506	0	0	0	(154)	11/01/2030	1
31384W-HL-7	FED NATL MTG ASSOC #535835		06/01/2004	SCHEDULED REDEMPTION		28,672	28,672	29,268	29,235	0	(562)	0	(562)	0	28,672	0	0	0	(145)	11/01/2015	1
31384W-JP-6	FED NATL MTG ASSOC #535870		06/01/2004	SCHEDULED REDEMPTION		25,371	25,371	25,898	25,810	0	(439)	0	(439)	0	25,371	0	0	0	(76)	01/01/2016	1
31384W-KQ-2	FED NATL MTG ASSOC #535903		06/01/2004	SCHEDULED REDEMPTION		559	559	575	580	0	(21)	0	(21)	0	559	0	0	0	(12)	08/01/2029	1
31384W-KW-9	FED NATL MTG ASSOC #535909		06/01/2004	SCHEDULED REDEMPTION		30,366	30,366	31,253	31,236	0	(871)	0	(871)	0	30,366	0	0	0	(469)	05/01/2031	1
31384W-KZ-2	FED NATL MTG ASSOC #535912		04/13/2004	DEUTSCHE BANK SECURITIES		550,241	525,760	552,418	0	0	0	0	0	0	552,418	0	(2,177)	(2,177)	1,329	10/01/2030	1
31384W-K2-5	FED NATL MTG ASSOC #535913		06/01/2004	SCHEDULED REDEMPTION		163,971	163,971	172,195	171,989	0	(8,018)	0	(8,018)	0	163,971	0	0	0	(5,661)	10/01/2030	1
31384W-LB-4	FED NATL MTG ASSOC #535922		06/01/2004	SCHEDULED REDEMPTION		11,454	11,454	11,894	11,956	0	(502)	0	(502)	0	11,454	0	0	0	(308)	10/01/2029	1
31384W-LX-6	FED NATL MTG ASSOC #535942		06/01/2004	SCHEDULED REDEMPTION		2,256	2,256	2,337	2,344	0	(88)	0	(88)	0	2,256	0	0	0	(47)	04/01/2030	1
31384W-MK-3	FED NATL MTG ASSOC #535962		06/01/2004	SCHEDULED REDEMPTION		2,679	2,679	2,735	2,727	0	(48)	0	(48)	0	2,679	0	0	0	(11)	12/01/2015	1
31384W-NW-6	FED NATL MTG ASSOC #536005		06/01/2004	SCHEDULED REDEMPTION		22,399	22,399	23,260	23,195	0	(796)	0	(796)	0	22,399	0	0	0	(456)	05/01/2014	1
31384W-QM-5	FED NATL MTG ASSOC #536060		06/01/2004	SCHEDULED REDEMPTION		923	923	943	940	0	(18)	0	(18)	0	923	0	0	0	(3)	10/01/2015	1
31384W-S8-4	FED NATL MTG ASSOC #536143		06/01/2004	SCHEDULED REDEMPTION		3,042	3,042	3,159	3,239	0	(197)	0	(197)	0	3,042	0	0	0	(141)	08/01/2029	1
31384W-UT-5	FED NATL MTG ASSOC #536194		06/01/2004	SCHEDULED REDEMPTION		11	11	11	11	0	(1)	0	(1)	0	11	0	0	0	0	03/01/2029	1
31384W-XN-5	FED NATL MTG ASSOC #536285		06/01/2004	SCHEDULED REDEMPTION		27,770	27,770	29,410	29,925	0	(2,154)	0	(2,154)	0	27,770	0	0	0	(1,715)	06/01/2030	1
31384W-Y3-8	FED NATL MTG ASSOC #536330		06/01/2004	SCHEDULED REDEMPTION		4,170	4,170	4,330	4,423	0	(253)	0	(253)	0	4,170	0	0	0	(188)	10/01/2029	1
31384W-2H-2	FED NATL MTG ASSOC #536376		06/01/2004	SCHEDULED REDEMPTION		27,540	27,540	27,798	27,760	0	(220)	0	(220)	0	27,540	0	0	0	324	03/01/2014	1
31384W-4F-4	FED NATL MTG ASSOC #536422		06/01/2004	SCHEDULED REDEMPTION		15,184	15,184	15,327	15,297	0	(112)	0	(112)	0	15,184	0	0	0	184	11/01/2014	1
31384X-KD-9	FED NATL MTG ASSOC #536792		06/01/2004	SCHEDULED REDEMPTION		15,165	15,165	15,743	16,019	0	(854)	0	(854)	0	15,165	0	0	0	(551)	08/01/2029	1
31384X-KF-4	FED NATL MTG ASSOC #536794		06/01/2004	SCHEDULED REDEMPTION		1,990	1,990	2,067	2,061	0	(71)	0	(71)	0	1,990	0	0	0	(38)	11/01/2014	1
31384X-UQ-9	FED NATL MTG ASSOC #537091		06/01/2004	SCHEDULED REDEMPTION		1,644	1,644	1,660	1,654	0	(10)	0	(10)	0	1,644	0	0	0	19	03/01/2015	1
31384X-WN-4	FED NATL MTG ASSOC #537153		06/01/2004	SCHEDULED REDEMPTION		14,239	14,239	14,787	15,059	0	(820)	0	(820)	0	14,239	0	0	0	(537)	07/01/2029	1
31384X-ZA-9	FED NATL MTG ASSOC #537237		06/01/2004	SCHEDULED REDEMPTION		3,627	3,627	3,766	3,780	0	(153)	0	(153)	0	3,627	0	0	0	(85)	11/01/2029	1
31384X-4E-5	FED NATL MTG ASSOC #537321		06/01/2004	SCHEDULED REDEMPTION		17,866	17,866	18,033	18,026	0	(160)	0	(160)	0	17,866	0	0	0	193	09/01/2014	1
31384X-4H-8	FED NATL MTG ASSOC #537324		06/01/2004	SCHEDULED REDEMPTION		11,854	11,854	12,310	12,646	0	(792)	0	(792)	0	11,854	0	0	0	(555)	04/01/2029	1
31384Y-JS-6	FED NATL MTG ASSOC #537673		06/01/2004	SCHEDULED REDEMPTION		29,185	29,185	30,305	30,262	0	(1,077)	0	(1,077)	0	29,185	0	0	0	(608)	12/01/2029	1
31384Y-J3-1	FED NATL MTG ASSOC #537682		06/01/2004	SCHEDULED REDEMPTION		329	329	341	349	0	(21)	0	(21)	0	329	0	0	0	(15)	10/01/2029	1
31384Y-LM-6	FED NATL MTG ASSOC #537732		06/01/2004	SCHEDULED REDEMPTION		4,741	4,741	4,922	5,035	0	(294)	0	(294)	0	4,741	0	0	0	(211)	10/01/2029	1
31384Y-LQ-7	FED NATL MTG ASSOC #537735		06/01/2004	SCHEDULED REDEMPTION		8,381	8,381	8,617	8,876	0	(495)	0	(495)	0	8,381	0	0	0	(374)	06/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31384Y-QP-4	FED NATL MTG ASSOC #537862		06/01/2004	SCHEDULED REDEMPTION		25	25	26	26	0	(1)	0	(1)	0	25	0	0	0	(1)	12/01/2029	1
31384Y-Q4-1	FED NATL MTG ASSOC #537875		06/01/2004	SCHEDULED REDEMPTION		19,440	19,440	19,623	19,604	0	(164)	0	(164)	0	19,440	0	0	0	222	10/01/2014	1
31384Y-TY-2	FED NATL MTG ASSOC #537967		06/01/2004	SCHEDULED REDEMPTION		809	809	840	837	0	(28)	0	(28)	0	809	0	0	0	(16)	02/01/2014	1
31384Y-UE-4	FED NATL MTG ASSOC #537981		06/01/2004	SCHEDULED REDEMPTION		8,793	8,793	9,131	9,336	0	(543)	0	(543)	0	8,793	0	0	0	(367)	12/01/2029	1
31384Y-2H-8	FED NATL MTG ASSOC #538176		06/01/2004	SCHEDULED REDEMPTION		9,643	9,643	9,721	9,643	0	0	0	0	0	9,643	0	0	0	123	08/01/2014	1
31384Y-6R-2	FED NATL MTG ASSOC #538280		06/01/2004	SCHEDULED REDEMPTION		2,988	2,988	3,016	3,011	0	(23)	0	(23)	0	2,988	0	0	0	36	11/01/2014	1
31385A-DX-2	FED NATL MTG ASSOC #538418		06/01/2004	SCHEDULED REDEMPTION		22,033	22,033	21,761	21,836	0	196	0	196	0	22,033	0	0	0	483	10/01/2008	1
31385A-H5-9	FED NATL MTG ASSOC #538552		06/01/2004	SCHEDULED REDEMPTION		14	14	14	14	0	(1)	0	(1)	0	14	0	0	0	0	09/01/2029	1
31385A-K9-7	FED NATL MTG ASSOC #538620		06/01/2004	SCHEDULED REDEMPTION		48,967	48,967	49,426	49,370	0	(402)	0	(402)	0	48,967	0	0	0	573	08/01/2012	1
31385A-RX-7	FED NATL MTG ASSOC #538802		06/01/2004	SCHEDULED REDEMPTION		43	43	45	47	0	(4)	0	(4)	0	43	0	0	0	(3)	02/01/2030	1
31385A-UD-7	FED NATL MTG ASSOC #538880		06/01/2004	SCHEDULED REDEMPTION		1,311	1,311	1,323	1,321	0	(10)	0	(10)	0	1,311	0	0	0	13	10/01/2014	1
31385A-VU-8	FED NATL MTG ASSOC #538927		06/01/2004	SCHEDULED REDEMPTION		57	57	58	58	0	0	0	0	0	57	0	0	0	1	01/01/2015	1
31385A-ZR-1	FED NATL MTG ASSOC #539052		06/01/2004	SCHEDULED REDEMPTION		20	20	21	21	0	(1)	0	(1)	0	20	0	0	0	(1)	09/01/2029	1
31385A-7K-7	FED NATL MTG ASSOC #539198		06/01/2004	SCHEDULED REDEMPTION		1,757	1,757	1,774	1,772	0	(15)	0	(15)	0	1,757	0	0	0	20	03/01/2015	1
31385B-D9-3	FED NATL MTG ASSOC #539328		06/01/2004	SCHEDULED REDEMPTION		79	79	82	85	0	(5)	0	(5)	0	79	0	0	0	(4)	11/01/2029	1
31385B-XY-6	FED NATL MTG ASSOC #539895		06/01/2004	SCHEDULED REDEMPTION		1,063	1,063	1,104	1,115	0	(52)	0	(52)	0	1,063	0	0	0	(31)	10/01/2029	1
31385B-ZN-8	FED NATL MTG ASSOC #539949		06/01/2004	SCHEDULED REDEMPTION		1,250	1,250	1,298	1,336	0	(85)	0	(85)	0	1,250	0	0	0	(69)	08/01/2028	1
31385B-3M-5	FED NATL MTG ASSOC #540004		06/01/2004	SCHEDULED REDEMPTION		4,521	4,521	4,695	4,743	0	(222)	0	(222)	0	4,521	0	0	0	(146)	02/01/2029	1
31385C-DZ-3	FED NATL MTG ASSOC #540220		06/01/2004	SCHEDULED REDEMPTION		6,333	6,333	6,511	6,629	0	(296)	0	(296)	0	6,333	0	0	0	(177)	04/01/2030	1
31385C-EK-5	FED NATL MTG ASSOC #540238		06/01/2004	SCHEDULED REDEMPTION		66	66	68	71	0	(5)	0	(5)	0	66	0	0	0	(4)	01/01/2029	1
31385C-GN-7	FED NATL MTG ASSOC #540305		06/01/2004	SCHEDULED REDEMPTION		25,336	25,336	25,991	26,135	0	(799)	0	(799)	0	25,336	0	0	0	(358)	04/01/2015	1
31385C-HC-0	FED NATL MTG ASSOC #540327		06/01/2004	SCHEDULED REDEMPTION		4,829	4,829	4,874	4,872	0	(43)	0	(43)	0	4,829	0	0	0	40	08/01/2013	1
31385C-WQ-2	FED NATL MTG ASSOC #540755		06/01/2004	SCHEDULED REDEMPTION		7,096	7,096	7,367	7,495	0	(399)	0	(399)	0	7,096	0	0	0	(266)	10/01/2029	1
31385C-YV-9	FED NATL MTG ASSOC #540824		06/01/2004	SCHEDULED REDEMPTION		19,782	19,782	20,293	20,375	0	(593)	0	(593)	0	19,782	0	0	0	(251)	09/01/2014	1
31385D-EA-5	FED NATL MTG ASSOC #541129		06/01/2004	SCHEDULED REDEMPTION		8,201	8,201	8,513	8,636	0	(435)	0	(435)	0	8,201	0	0	0	(297)	01/01/2030	1
31385D-GU-9	FED NATL MTG ASSOC #541211		06/01/2004	SCHEDULED REDEMPTION		249	249	259	265	0	(16)	0	(16)	0	249	0	0	0	(11)	10/01/2029	1
31385D-M4-0	FED NATL MTG ASSOC #541379		06/01/2004	SCHEDULED REDEMPTION		6,075	6,075	6,132	6,131	0	(55)	0	(55)	0	6,075	0	0	0	35	10/01/2014	1
31385D-M9-9	FED NATL MTG ASSOC #541384		06/01/2004	SCHEDULED REDEMPTION		2,098	2,098	2,118	2,116	0	(18)	0	(18)	0	2,098	0	0	0	19	04/01/2014	1
31385D-4T-5	FED NATL MTG ASSOC #541834		06/01/2004	SCHEDULED REDEMPTION		4,635	4,635	4,813	4,800	0	(164)	0	(164)	0	4,635	0	0	0	(85)	03/01/2015	1
31385E-AP-4	FED NATL MTG ASSOC #541914		06/01/2004	SCHEDULED REDEMPTION		2,691	2,691	2,717	2,713	0	(22)	0	(22)	0	2,691	0	0	0	17	03/01/2015	1
31385E-BS-7	FED NATL MTG ASSOC #541949		06/01/2004	SCHEDULED REDEMPTION		9,710	9,710	10,083	10,076	0	(366)	0	(366)	0	9,710	0	0	0	(185)	10/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31385E-FS-3	FED NATL MTG ASSOC #542077		06/01/2004	SCHEDULED REDEMPTION		20,195	20,195	20,971	21,382	0	(1,187)	0	(1,187)	0	20,195	0	0	0	(788)	03/01/2030	1
31385E-UK-3	FED NATL MTG ASSOC #542486		06/01/2004	SCHEDULED REDEMPTION		6,193	6,193	6,243	6,193	0	0	0	0	0	6,193	0	0	0	93	10/01/2014	1
31385E-WH-8	FED NATL MTG ASSOC #542548		06/01/2004	SCHEDULED REDEMPTION		1,685	1,685	1,750	1,789	0	(104)	0	(104)	0	1,685	0	0	0	(81)	09/01/2029	1
31385E-XH-7	FED NATL MTG ASSOC #542580		06/01/2004	SCHEDULED REDEMPTION		10,359	10,359	10,757	10,990	0	(631)	0	(631)	0	10,359	0	0	0	(491)	07/01/2029	1
31385F-CZ-7	FED NATL MTG ASSOC #542888		06/01/2004	SCHEDULED REDEMPTION		4,969	4,969	5,158	5,364	0	(395)	0	(395)	0	4,969	0	0	0	(329)	11/01/2029	1
31385F-EM-4	FED NATL MTG ASSOC #542940		06/01/2004	SCHEDULED REDEMPTION		14,744	14,744	15,615	15,598	0	(854)	0	(854)	0	14,744	0	0	0	(577)	02/01/2030	1
31385F-KC-9	FED NATL MTG ASSOC #543091		06/01/2004	SCHEDULED REDEMPTION		15,069	15,069	15,648	16,006	0	(937)	0	(937)	0	15,069	0	0	0	(677)	07/01/2029	1
31385F-PL-4	FED NATL MTG ASSOC #543227		04/01/2004	SCHEDULED REDEMPTION		346	346	359	358	0	(13)	0	(13)	0	346	0	0	0	(11)	04/01/2030	1
31385F-QZ-2	FED NATL MTG ASSOC #543272		06/01/2004	SCHEDULED REDEMPTION		17,944	17,944	18,628	18,828	0	(885)	0	(885)	0	17,944	0	0	0	(527)	11/01/2029	1
31385F-5S-1	FED NATL MTG ASSOC #543657		06/01/2004	SCHEDULED REDEMPTION		8,645	8,645	8,975	9,254	0	(609)	0	(609)	0	8,645	0	0	0	(493)	05/01/2029	1
31385G-E8-3	FED NATL MTG ASSOC #543859		06/01/2004	SCHEDULED REDEMPTION		136,410	136,410	144,467	144,786	0	(8,376)	0	(8,376)	0	136,410	0	0	0	(5,705)	01/01/2030	1
31385G-PZ-1	FED NATL MTG ASSOC #544140		06/01/2004	SCHEDULED REDEMPTION		1,116	1,116	1,125	1,116	0	0	0	0	0	1,116	0	0	0	19	12/01/2014	1
31385G-ZH-0	FED NATL MTG ASSOC #544444		06/01/2004	SCHEDULED REDEMPTION		685	685	710	713	0	(28)	0	(28)	0	685	0	0	0	(16)	11/01/2029	1
31385H-AB-8	FED NATL MTG ASSOC #544602		06/01/2004	SCHEDULED REDEMPTION		681	681	688	687	0	(6)	0	(6)	0	681	0	0	0	6	05/01/2015	1
31385H-AD-4	FED NATL MTG ASSOC #544604		06/01/2004	SCHEDULED REDEMPTION		31,869	31,869	33,094	32,996	0	(1,128)	0	(1,128)	0	31,869	0	0	0	(647)	12/01/2014	1
31385H-BX-9	FED NATL MTG ASSOC #544654		06/01/2004	SCHEDULED REDEMPTION		10,993	10,993	11,415	11,799	0	(806)	0	(806)	0	10,993	0	0	0	(586)	04/01/2030	1
31385H-NN-8	FED NATL MTG ASSOC #544997		06/01/2004	SCHEDULED REDEMPTION		49	49	50	50	0	0	0	0	0	49	0	0	0	1	02/01/2015	1
31385H-PJ-5	FED NATL MTG ASSOC #545025		06/01/2004	SCHEDULED REDEMPTION		30,350	30,350	30,981	30,870	0	(519)	0	(519)	0	30,350	0	0	0	(88)	02/01/2016	1
31385H-QC-9	FED NATL MTG ASSOC #545051		06/01/2004	SCHEDULED REDEMPTION		1,229	1,229	1,255	1,255	0	(26)	0	(26)	0	1,229	0	0	0	(10)	09/01/2029	1
31385H-QR-6	FED NATL MTG ASSOC #545064		06/01/2004	SCHEDULED REDEMPTION		162,293	162,293	170,433	170,229	0	(7,936)	0	(7,936)	0	162,293	0	0	0	(5,580)	06/01/2031	1
31385H-Q4-7	FED NATL MTG ASSOC #545075		06/01/2004	SCHEDULED REDEMPTION		874	874	913	910	0	(36)	0	(36)	0	874	0	0	0	(23)	07/01/2031	1
31385H-Q8-8	FED NATL MTG ASSOC #545079		06/01/2004	SCHEDULED REDEMPTION		4,126	4,126	4,333	4,328	0	(202)	0	(202)	0	4,126	0	0	0	(142)	05/01/2030	1
31385H-S2-9	FED NATL MTG ASSOC #545137		06/01/2004	SCHEDULED REDEMPTION		40,226	40,226	41,358	41,831	0	(1,605)	0	(1,605)	0	40,226	0	0	0	(928)	11/01/2030	1
31385H-S3-7	FED NATL MTG ASSOC #545138		06/01/2004	SCHEDULED REDEMPTION		568,896	568,896	606,229	605,391	0	(36,495)	0	(36,495)	0	568,896	0	0	0	(27,310)	05/01/2030	1
31385H-TE-2	FED NATL MTG ASSOC #545149		06/01/2004	SCHEDULED REDEMPTION		39,411	39,411	41,058	41,021	0	(1,610)	0	(1,610)	0	39,411	0	0	0	(1,088)	08/01/2016	1
31385H-TK-8	FED NATL MTG ASSOC #545154		06/01/2004	SCHEDULED REDEMPTION		9,923	9,923	10,304	10,268	0	(345)	0	(345)	0	9,923	0	0	0	(189)	10/01/2015	1
31385H-UU-4	FED NATL MTG ASSOC #545195		06/01/2004	SCHEDULED REDEMPTION		1,201	1,201	1,256	1,252	0	(51)	0	(51)	0	1,201	0	0	0	(32)	09/01/2031	1
31385H-VT-6	FED NATL MTG ASSOC #545226		06/01/2004	SCHEDULED REDEMPTION		1,892	1,892	1,965	1,958	0	(66)	0	(66)	0	1,892	0	0	0	(37)	10/01/2015	1
31385H-V4-1	FED NATL MTG ASSOC #545235		06/01/2004	SCHEDULED REDEMPTION		5,113	5,113	5,344	5,335	0	(222)	0	(222)	0	5,113	0	0	0	(143)	10/01/2031	1
31385H-XB-3	FED NATL MTG ASSOC #545274		06/01/2004	Various		16,452	16,452	16,932	28,351	0	(790)	0	(790)	0	16,452	0	0	0	(554)	11/01/2031	1
31385H-YA-4	FED NATL MTG ASSOC #545305		06/01/2004	SCHEDULED REDEMPTION		12,903	12,903	13,421	13,404	0	(501)	0	(501)	0	12,903	0	0	0	(327)	06/01/2016	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31385H-2A-9	FED NATL MTG ASSOC #545369		06/01/2004	SCHEDULED REDEMPTION		9,323	9,323	9,681	9,650	0	(327)	0	(327)	0	9,323	0	0	0	(181)	08/01/2015	1
31385J-AW-8	FED NATL MTG ASSOC #545521		04/01/2004	SCHEDULED REDEMPTION		10,644	10,644	10,753	10,751	0	(107)	0	(107)	0	10,644	0	0	0	(63)	01/01/2017	1
31385J-B2-3	FED NATL MTG ASSOC #545557		06/01/2004	SCHEDULED REDEMPTION		262,916	262,916	275,857	275,552	0	(12,636)	0	(12,636)	0	262,916	0	0	0	(8,869)	04/01/2032	1
31385J-D4-7	FED NATL MTG ASSOC #545623		06/01/2004	SCHEDULED REDEMPTION		10,564	10,564	10,989	10,972	0	(407)	0	(407)	0	10,564	0	0	0	(269)	05/01/2017	1
31385J-EK-0	FED NATL MTG ASSOC #545638		06/01/2004	SCHEDULED REDEMPTION		177,995	177,995	186,760	186,552	0	(8,556)	0	(8,556)	0	177,995	0	0	0	(6,019)	05/01/2032	1
31385J-F8-6	FED NATL MTG ASSOC #545691		05/01/2004	Various		2,938,336	2,840,772	2,988,470	2,982,980	0	(19,072)	0	(19,072)	0	2,963,908	0	(25,572)	(25,572)	15,983	06/01/2032	1
31385J-JC-3	FED NATL MTG ASSOC #545759		06/01/2004	SCHEDULED REDEMPTION		76,770	76,770	76,984	76,956	0	(187)	0	(187)	0	76,770	0	0	0	916	01/01/2032	1
31385J-JF-6	FED NATL MTG ASSOC #545762		06/01/2004	SCHEDULED REDEMPTION		7,486,795	7,486,795	7,525,286	7,520,309	0	(33,514)	0	(33,514)	0	7,486,795	0	0	0	73,647	01/01/2032	1
31385J-JK-5	FED NATL MTG ASSOC #545766		06/01/2004	SCHEDULED REDEMPTION		106,379	106,379	110,651	110,376	0	(3,997)	0	(3,997)	0	106,379	0	0	0	(2,607)	07/01/2017	1
31385J-K3-1	FED NATL MTG ASSOC #545814		06/01/2004	SCHEDULED REDEMPTION		87,050	87,050	87,238	87,210	0	(160)	0	(160)	0	87,050	0	0	0	1,082	04/01/2032	1
31385J-K4-9	FED NATL MTG ASSOC #545815		06/01/2004	SCHEDULED REDEMPTION		26,677	26,677	27,906	27,757	0	(1,080)	0	(1,080)	0	26,677	0	0	0	(668)	04/01/2031	1
31385J-K6-4	FED NATL MTG ASSOC #545817		04/13/2004	DEUTSCHE BANK SECURITIES		6,168,959	5,894,497	6,193,366	0	0	0	0	0	0	6,193,366	0	(24,407)	(24,407)	14,900	08/01/2032	1
31385J-M4-7	FED NATL MTG ASSOC #545879		06/01/2004	SCHEDULED REDEMPTION		242,833	242,833	254,785	254,502	0	(11,669)	0	(11,669)	0	242,833	0	0	0	(8,192)	09/01/2032	1
31385J-NS-3	FED NATL MTG ASSOC #545901		04/01/2004	SCHEDULED REDEMPTION		4,206	4,206	4,249	4,248	0	(42)	0	(42)	0	4,206	0	0	0	(24)	09/01/2017	1
31385J-PN-2	FED NATL MTG ASSOC #545929		06/01/2004	SCHEDULED REDEMPTION		3,858	3,858	4,052	4,043	0	(184)	0	(184)	0	3,858	0	0	0	(131)	08/01/2032	1
31385J-P5-1	FED NATL MTG ASSOC #545944		06/01/2004	SCHEDULED REDEMPTION		66,307	66,307	68,245	68,152	0	(1,844)	0	(1,844)	0	66,307	0	0	0	(967)	10/01/2032	1
31385J-QT-8	FED NATL MTG ASSOC #545966		04/01/2004	SCHEDULED REDEMPTION		1,533	1,533	1,570	1,569	0	(37)	0	(37)	0	1,533	0	0	0	(30)	10/01/2017	1
31385J-RN-0	FED NATL MTG ASSOC #545993		06/01/2004	SCHEDULED REDEMPTION		255,369	255,369	262,699	262,278	0	(6,909)	0	(6,909)	0	255,369	0	0	0	(3,520)	11/01/2032	1
31385J-RT-7	FED NATL MTG ASSOC #545998		06/01/2004	Various		122,942	122,942	126,555	253,907	0	(7,026)	0	(7,026)	0	122,942	0	0	0	(5,222)	11/01/2032	1
31385J-UL-0	FED NATL MTG ASSOC #546087		06/01/2004	SCHEDULED REDEMPTION		1,219	1,219	1,231	1,229	0	(9)	0	(9)	0	1,219	0	0	0	12	11/01/2014	1
31385J-VG-0	FED NATL MTG ASSOC #546115		06/01/2004	SCHEDULED REDEMPTION		530	530	535	535	0	(5)	0	(5)	0	530	0	0	0	5	03/01/2015	1
31385J-5K-0	FED NATL MTG ASSOC #546350		06/01/2004	SCHEDULED REDEMPTION		6,608	6,608	6,862	6,842	0	(234)	0	(234)	0	6,608	0	0	0	(151)	02/01/2014	1
31385K-ED-3	FED NATL MTG ASSOC #546532		06/01/2004	SCHEDULED REDEMPTION		2,353	2,353	2,443	2,457	0	(104)	0	(104)	0	2,353	0	0	0	(68)	10/01/2029	1
31385K-FA-8	FED NATL MTG ASSOC #546561		06/01/2004	SCHEDULED REDEMPTION		38	38	39	40	0	(3)	0	(3)	0	38	0	0	0	(2)	09/01/2029	1
31385K-GC-3	FED NATL MTG ASSOC #546595		06/01/2004	SCHEDULED REDEMPTION		206	206	214	220	0	(14)	0	(14)	0	206	0	0	0	(10)	08/01/2029	1
31385K-K5-3	FED NATL MTG ASSOC #546716		06/01/2004	SCHEDULED REDEMPTION		8	8	9	9	0	0	0	0	0	8	0	0	0	0	02/01/2030	1
31385K-XE-0	FED NATL MTG ASSOC #547077		06/01/2004	SCHEDULED REDEMPTION		6,216	6,216	6,526	6,722	0	(506)	0	(506)	0	6,216	0	0	0	(398)	10/01/2029	1
31385K-YD-1	FED NATL MTG ASSOC #547108		06/01/2004	SCHEDULED REDEMPTION		14,576	14,576	14,713	14,699	0	(123)	0	(123)	0	14,576	0	0	0	166	11/01/2014	1
31385K-ZM-0	FED NATL MTG ASSOC #547148		06/01/2004	SCHEDULED REDEMPTION		3,854	3,854	3,941	3,962	0	(108)	0	(108)	0	3,854	0	0	0	(59)	04/01/2015	1
31385K-3Y-9	FED NATL MTG ASSOC #547215		06/01/2004	SCHEDULED REDEMPTION		205	205	213	217	0	(12)	0	(12)	0	205	0	0	0	(8)	09/01/2029	1
31385K-5H-4	FED NATL MTG ASSOC #547248		06/01/2004	SCHEDULED REDEMPTION		6,768	6,768	7,028	7,271	0	(503)	0	(503)	0	6,768	0	0	0	(368)	09/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31385K-5V-3	FED NATL MTG ASSOC #547260		06/01/2004	SCHEDULED REDEMPTION		655	655	680	684	0	(29)	0	(29)	0	655	0	0	0	(17)	02/01/2030	1
31385N-GV-5	FED NATL MTG ASSOC #547512		06/01/2004	SCHEDULED REDEMPTION		192	192	199	201	0	(9)	0	(9)	0	192	0	0	0	(5)	04/01/2030	1
31385N-LZ-0	FED NATL MTG ASSOC #547644		06/01/2004	SCHEDULED REDEMPTION		110	110	115	116	0	(5)	0	(5)	0	110	0	0	0	(3)	07/01/2029	1
31385N-TJ-8	FED NATL MTG ASSOC #547853		06/01/2004	SCHEDULED REDEMPTION		2,321	2,321	2,373	2,386	0	(66)	0	(66)	0	2,321	0	0	0	(27)	04/01/2015	1
31385P-AC-8	FED NATL MTG ASSOC #548203		06/01/2004	SCHEDULED REDEMPTION		1,620	1,620	1,662	1,675	0	(55)	0	(55)	0	1,620	0	0	0	(36)	09/01/2015	1
31385P-AH-7	FED NATL MTG ASSOC #548208		06/01/2004	SCHEDULED REDEMPTION		4,669	4,669	4,788	4,781	0	(113)	0	(113)	0	4,669	0	0	0	(48)	12/01/2015	1
31385P-H6-4	FED NATL MTG ASSOC #548453		06/01/2004	SCHEDULED REDEMPTION		87,030	87,030	91,396	91,285	0	(4,254)	0	(4,254)	0	87,030	0	0	0	(3,092)	11/01/2029	1
31385Q-6E-7	FED NATL MTG ASSOC #549969		06/01/2004	SCHEDULED REDEMPTION		141	141	145	146	0	(5)	0	(5)	0	141	0	0	0	(3)	06/01/2015	1
31385R-N6-3	FED NATL MTG ASSOC #550413		06/01/2004	SCHEDULED REDEMPTION		13,220	13,220	13,728	13,678	0	(458)	0	(458)	0	13,220	0	0	0	(283)	06/01/2015	1
31385R-TC-4	FED NATL MTG ASSOC #550547		06/01/2004	SCHEDULED REDEMPTION		144	144	149	152	0	(8)	0	(8)	0	144	0	0	0	(5)	09/01/2029	1
31385R-UV-0	FED NATL MTG ASSOC #550596		06/01/2004	SCHEDULED REDEMPTION		4,153	4,153	4,264	4,154	0	0	0	0	0	4,153	0	0	0	76	05/01/2015	1
31385R-WB-2	FED NATL MTG ASSOC #550642		06/01/2004	SCHEDULED REDEMPTION		7,003	7,003	7,272	7,531	0	(528)	0	(528)	0	7,003	0	0	0	(423)	12/01/2029	1
31385R-4G-2	FED NATL MTG ASSOC #550823		06/01/2004	SCHEDULED REDEMPTION		7,214	7,214	7,491	7,468	0	(254)	0	(254)	0	7,214	0	0	0	(169)	05/01/2015	1
31385S-AL-2	FED NATL MTG ASSOC #550911		06/01/2004	SCHEDULED REDEMPTION		5,442	5,442	5,583	5,706	0	(265)	0	(265)	0	5,442	0	0	0	(170)	04/01/2015	1
31385S-K5-6	FED NATL MTG ASSOC #551216		06/01/2004	SCHEDULED REDEMPTION		19,144	19,144	19,879	19,902	0	(758)	0	(758)	0	19,144	0	0	0	(418)	06/01/2030	1
31385U-P9-8	FED NATL MTG ASSOC #553148		06/01/2004	SCHEDULED REDEMPTION		7,528	7,528	7,697	7,764	0	(236)	0	(236)	0	7,528	0	0	0	(135)	05/01/2015	1
31385W-J8-3	FED NATL MTG ASSOC #554787		06/01/2004	SCHEDULED REDEMPTION		2,099	2,099	2,122	2,096	0	3	0	3	0	2,099	0	0	0	40	06/01/2023	1
31385W-LQ-0	FED NATL MTG ASSOC #554835		06/01/2004	SCHEDULED REDEMPTION		82,690	82,690	85,895	85,656	0	(2,966)	0	(2,966)	0	82,690	0	0	0	(1,421)	11/01/2029	1
31385W-MS-5	FED NATL MTG ASSOC #554869		06/01/2004	SCHEDULED REDEMPTION		2,178	2,178	2,239	2,267	0	(89)	0	(89)	0	2,178	0	0	0	(61)	07/01/2030	1
31385W-NA-3	FED NATL MTG ASSOC #554885		06/01/2004	SCHEDULED REDEMPTION		5,778	5,778	5,932	5,779	0	(1)	0	(1)	0	5,778	0	0	0	97	09/01/2015	1
31385W-SG-5	FED NATL MTG ASSOC #555019		04/01/2004	SCHEDULED REDEMPTION		6,251	6,251	6,316	6,315	0	(64)	0	(64)	0	6,251	0	0	0	(38)	10/01/2017	1
31385W-SJ-9	FED NATL MTG ASSOC #555021		04/01/2004	SCHEDULED REDEMPTION		8,388	8,388	8,474	8,471	0	(83)	0	(83)	0	8,388	0	0	0	(48)	11/01/2017	1
31385W-WY-1	FED NATL MTG ASSOC #555163		06/01/2004	SCHEDULED REDEMPTION		83,298	83,298	87,476	87,274	0	(3,976)	0	(3,976)	0	83,298	0	0	0	(2,735)	01/01/2033	1
31385W-XJ-3	FED NATL MTG ASSOC #555181		06/01/2004	SCHEDULED REDEMPTION		4,430	4,430	4,652	4,647	0	(217)	0	(217)	0	4,430	0	0	0	(152)	01/01/2033	1
31385W-XY-0	FED NATL MTG ASSOC #555195		06/01/2004	SCHEDULED REDEMPTION		328,060	328,060	341,766	340,910	0	(12,850)	0	(12,850)	0	328,060	0	0	0	(8,571)	11/01/2017	1
31385W-X8-7	FED NATL MTG ASSOC #555203		06/01/2004	SCHEDULED REDEMPTION		653,668	653,668	690,845	690,079	0	(36,412)	0	(36,412)	0	653,668	0	0	0	(26,336)	09/01/2032	1
31385W-Z7-7	FED NATL MTG ASSOC #555266		06/01/2004	SCHEDULED REDEMPTION		152,969	152,969	160,641	160,217	0	(7,248)	0	(7,248)	0	152,969	0	0	0	(5,058)	02/01/2033	1
31385W-2D-0	FED NATL MTG ASSOC #555272		01/12/2004	Various		0	0	(81)	0	0	(79)	0	(79)	0	(79)	0	79	79	(56)	03/01/2033	1Z
31385X-BD-8	FED NATL MTG ASSOC #555436		06/01/2004	SCHEDULED REDEMPTION		70,698	70,698	72,429	72,350	0	(1,653)	0	(1,653)	0	70,698	0	0	0	(714)	05/01/2033	1
31385X-C8-8	FED NATL MTG ASSOC #555495		06/01/2004	SCHEDULED REDEMPTION		839,415	839,415	871,418	868,488	0	(29,073)	0	(29,073)	0	839,415	0	0	0	(20,057)	05/01/2018	1
31385X-D9-5	FED NATL MTG ASSOC #555528		06/01/2004	SCHEDULED REDEMPTION		8,577	8,577	8,787	8,779	0	(202)	0	(202)	0	8,577	0	0	0	(89)	04/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31385X-FK-8	FED NATL MTG ASSOC #555570		06/01/2004	Various		4,702	4,702	4,821	7,760	0	(185)	0	(185)	0	4,702	0	0	0	(117)	06/01/2033	1
31385X-F8-5	FED NATL MTG ASSOC #555591		04/13/2004	Various		4,951,989	4,898,564	5,003,041	5,000,567	0	(3,038)	0	(3,038)	0	4,997,529	0	(45,539)	(45,539)	29,571	07/01/2033	1
31385X-F9-3	FED NATL MTG ASSOC #555592		04/13/2004	Various		3,964,174	3,921,378	4,005,013	4,002,989	0	(2,472)	0	(2,472)	0	4,000,517	0	(36,343)	(36,343)	23,638	07/01/2033	1
31385X-G6-8	FED NATL MTG ASSOC #555621		04/01/2004	SCHEDULED REDEMPTION		7,479	7,479	7,553	7,552	0	(74)	0	(74)	0	7,479	0	0	0	(43)	07/01/2018	1
31385X-HR-1	FED NATL MTG ASSOC #555640		06/01/2004	SCHEDULED REDEMPTION		212,864	212,864	219,084	218,969	0	(6,105)	0	(6,105)	0	212,864	0	0	0	(3,277)	07/01/2033	1
31385X-M8-7	FED NATL MTG ASSOC #555783		05/10/2004	DEUTSCHE BANK SECURITIES		4,794	5,222	4,858	0	0	0	0	0	0	4,858	0	(64)	(64)	8	10/01/2033	1
31385X-P6-8	FED NATL MTG ASSOC #555845		06/01/2004	SCHEDULED REDEMPTION		11,805	11,805	12,150	12,141	0	(336)	0	(336)	0	11,805	0	0	0	(180)	10/01/2033	1
31385X-Q9-1	FED NATL MTG ASSOC #555880		04/13/2004	Various		7,373,993	8,067,051	8,216,772	8,213,251	0	(775,229)	0	(775,229)	0	7,438,021	0	(64,028)	(64,028)	(723,925)	11/01/2033	1
31385X-RV-1	FED NATL MTG ASSOC #555900		04/01/2004	SCHEDULED REDEMPTION		595	595	601	601	0	(6)	0	(6)	0	595	0	0	0	(3)	10/01/2018	1
31385X-UB-1	FED NATL MTG ASSOC #555978		06/01/2004	Various		719,061	692,383	727,424	125,253	0	(5,830)	0	(5,830)	0	721,434	0	(2,372)	(2,372)	(2,696)	11/01/2033	1
31385X-2P-1	FED NATL MTG ASSOC #556182		06/01/2004	SCHEDULED REDEMPTION		86,408	86,408	86,894	86,884	0	(476)	0	(476)	0	86,408	0	0	0	761	03/01/2029	1
31385X-5Y-9	FED NATL MTG ASSOC #556263		06/01/2004	SCHEDULED REDEMPTION		1,182	1,182	1,208	1,209	0	(28)	0	(28)	0	1,182	0	0	0	(8)	02/01/2015	1
31385Y-EY-7	FED NATL MTG ASSOC #556451		06/01/2004	SCHEDULED REDEMPTION		7,432	7,432	7,718	7,907	0	(475)	0	(475)	0	7,432	0	0	0	(327)	09/01/2030	1
31385Y-E6-8	FED NATL MTG ASSOC #556457		06/01/2004	SCHEDULED REDEMPTION		410	410	425	425	0	(15)	0	(15)	0	410	0	0	0	(8)	03/01/2025	1
31386A-BN-5	FED NATL MTG ASSOC #557245		06/01/2004	SCHEDULED REDEMPTION		12,352	12,352	12,827	13,074	0	(722)	0	(722)	0	12,352	0	0	0	(512)	10/01/2029	1
31386A-CV-6	FED NATL MTG ASSOC #557284		06/01/2004	SCHEDULED REDEMPTION		1,488	1,488	1,527	1,523	0	(35)	0	(35)	0	1,488	0	0	0	(11)	11/01/2014	1
31386A-DZ-6	FED NATL MTG ASSOC #557320		06/01/2004	SCHEDULED REDEMPTION		436	436	446	446	0	(10)	0	(10)	0	436	0	0	0	(2)	07/01/2015	1
31386A-4N-3	FED NATL MTG ASSOC #558029		06/01/2004	SCHEDULED REDEMPTION		339	339	346	348	0	(9)	0	(9)	0	339	0	0	0	(5)	07/01/2015	1
31386B-UH-5	FED NATL MTG ASSOC #558684		06/01/2004	SCHEDULED REDEMPTION		1,232	1,232	1,279	1,273	0	(41)	0	(41)	0	1,232	0	0	0	(22)	07/01/2030	1
31386B-UK-8	FED NATL MTG ASSOC #558686		06/01/2004	SCHEDULED REDEMPTION		8,383	8,383	8,685	8,641	0	(259)	0	(259)	0	8,383	0	0	0	(104)	07/01/2030	1
31386B-7H-1	FED NATL MTG ASSOC #558996		06/01/2004	SCHEDULED REDEMPTION		33,204	33,204	33,474	33,204	0	0	0	0	0	33,204	0	0	0	498	02/01/2015	1
31386C-QY-1	FED NATL MTG ASSOC #559471		06/01/2004	SCHEDULED REDEMPTION		38,638	38,638	40,123	39,983	0	(1,344)	0	(1,344)	0	38,638	0	0	0	(676)	04/01/2015	1
31386C-R9-5	FED NATL MTG ASSOC #559512		06/01/2004	SCHEDULED REDEMPTION		4,729	4,729	4,730	4,729	0	0	0	0	0	4,729	0	0	0	87	12/01/2014	1
31386C-SY-9	FED NATL MTG ASSOC #559535		06/01/2004	SCHEDULED REDEMPTION		24,883	24,883	25,187	24,884	0	(1)	0	(1)	0	24,883	0	0	0	399	01/01/2015	1
31386C-WE-8	FED NATL MTG ASSOC #559645		06/01/2004	SCHEDULED REDEMPTION		5,741	5,741	5,962	5,941	0	(200)	0	(200)	0	5,741	0	0	0	(103)	06/01/2015	1
31386C-5W-8	FED NATL MTG ASSOC #559861		06/01/2004	SCHEDULED REDEMPTION		173	173	173	173	0	0	0	0	0	173	0	0	0	3	08/01/2015	1
31386D-ET-3	FED NATL MTG ASSOC #560046		06/01/2004	SCHEDULED REDEMPTION		2,795	2,795	2,902	2,901	0	(106)	0	(106)	0	2,795	0	0	0	(59)	02/01/2030	1
31386D-RG-7	FED NATL MTG ASSOC #560387		06/01/2004	SCHEDULED REDEMPTION		1,588	1,588	1,624	1,630	0	(42)	0	(42)	0	1,588	0	0	0	(21)	04/01/2015	1
31386D-TN-0	FED NATL MTG ASSOC #560457		06/01/2004	SCHEDULED REDEMPTION		14,629	14,629	15,190	15,203	0	(574)	0	(574)	0	14,629	0	0	0	(314)	07/01/2030	1
31386E-PY-8	FED NATL MTG ASSOC #561239		06/01/2004	SCHEDULED REDEMPTION		2,026	2,026	2,104	2,103	0	(77)	0	(77)	0	2,026	0	0	0	(49)	01/01/2031	1
31386E-UE-6	FED NATL MTG ASSOC #561381		06/01/2004	SCHEDULED REDEMPTION		103	103	107	107	0	(5)	0	(5)	0	103	0	0	0	(3)	03/01/2029	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31386F-BM-6	FED NATL MTG ASSOC #561744		06/01/2004	SCHEDULED REDEMPTION		69,323	69,323	73,417	72,787	0	(3,464)	0	(3,464)	0	69,323	0	0	0	(1,993)	08/01/2030	1
31386F-K9-5	FED NATL MTG ASSOC #562020		06/01/2004	SCHEDULED REDEMPTION		5,752	5,752	5,881	5,910	0	(158)	0	(158)	0	5,752	0	0	0	(67)	06/01/2015	1
31386F-MY-8	FED NATL MTG ASSOC #562075		06/01/2004	SCHEDULED REDEMPTION		8,084	8,084	8,085	8,084	0	0	0	0	0	8,084	0	0	0	151	11/01/2015	1
31386F-M3-6	FED NATL MTG ASSOC #562078		06/01/2004	SCHEDULED REDEMPTION		169	169	176	176	0	(7)	0	(7)	0	169	0	0	0	(4)	09/01/2030	1
31386F-RU-1	FED NATL MTG ASSOC #562199		06/01/2004	SCHEDULED REDEMPTION		17,092	17,092	17,864	17,834	0	(742)	0	(742)	0	17,092	0	0	0	(482)	05/01/2030	1
31386F-VF-9	FED NATL MTG ASSOC #562314		06/01/2004	SCHEDULED REDEMPTION		40,852	40,852	42,422	42,239	0	(1,387)	0	(1,387)	0	40,852	0	0	0	(792)	09/01/2015	1
31386F-X3-4	FED NATL MTG ASSOC #562398		06/01/2004	SCHEDULED REDEMPTION		131,271	131,271	137,855	137,689	0	(6,419)	0	(6,419)	0	131,271	0	0	0	(4,618)	02/01/2031	1
31386F-3X-1	FED NATL MTG ASSOC #562514		06/01/2004	SCHEDULED REDEMPTION		25,965	25,965	26,086	26,083	0	(118)	0	(118)	0	25,965	0	0	0	301	12/01/2029	1
31386G-K3-6	FED NATL MTG ASSOC #562914		06/01/2004	SCHEDULED REDEMPTION		1,543	1,543	1,560	1,558	0	(15)	0	(15)	0	1,543	0	0	0	8	09/01/2015	1
31386G-ZL-0	FED NATL MTG ASSOC #563347		06/01/2004	SCHEDULED REDEMPTION		6,693	6,693	6,844	6,853	0	(160)	0	(160)	0	6,693	0	0	0	(64)	07/01/2015	1
31386H-L2-5	FED NATL MTG ASSOC #563845		06/01/2004	SCHEDULED REDEMPTION		3,365	3,365	3,452	3,467	0	(102)	0	(102)	0	3,365	0	0	0	(54)	11/01/2015	1
31386H-MR-9	FED NATL MTG ASSOC #563868		06/01/2004	SCHEDULED REDEMPTION		256,022	256,022	265,943	267,365	0	(11,343)	0	(11,343)	0	256,022	0	0	0	(7,004)	07/01/2030	1
31386H-4A-6	FED NATL MTG ASSOC #564317		06/01/2004	SCHEDULED REDEMPTION		314	314	333	332	0	(18)	0	(18)	0	314	0	0	0	(13)	06/01/2030	1
31386J-BC-0	FED NATL MTG ASSOC #564435		06/01/2004	SCHEDULED REDEMPTION		19,499	19,499	20,379	20,243	0	(744)	0	(744)	0	19,499	0	0	0	(403)	06/01/2031	1
31386J-FQ-5	FED NATL MTG ASSOC #564575		06/01/2004	SCHEDULED REDEMPTION		16,827	16,827	17,473	17,429	0	(602)	0	(602)	0	16,827	0	0	0	(390)	07/01/2030	1
31386J-KL-0	FED NATL MTG ASSOC #564699		06/01/2004	SCHEDULED REDEMPTION		10,853	10,853	11,270	11,227	0	(374)	0	(374)	0	10,853	0	0	0	(201)	08/01/2015	1
31386K-YF-5	FED NATL MTG ASSOC #566010		06/01/2004	SCHEDULED REDEMPTION		547	547	559	560	0	(13)	0	(13)	0	547	0	0	0	(4)	05/01/2015	1
31386L-S9-4	FED NATL MTG ASSOC #566744		06/01/2004	SCHEDULED REDEMPTION		151,953	151,953	157,808	157,474	0	(5,520)	0	(5,520)	0	151,953	0	0	0	(2,677)	08/01/2030	1
31386L-YZ-9	FED NATL MTG ASSOC #566928		06/01/2004	SCHEDULED REDEMPTION		19,907	19,907	20,672	20,588	0	(681)	0	(681)	0	19,907	0	0	0	(399)	09/01/2015	1
31386M-HB-9	FED NATL MTG ASSOC #567326		06/01/2004	SCHEDULED REDEMPTION		361	361	374	380	0	(19)	0	(19)	0	361	0	0	0	(13)	09/01/2027	1
31386M-RK-8	FED NATL MTG ASSOC #567590		06/01/2004	SCHEDULED REDEMPTION		8,635	8,635	9,025	9,003	0	(368)	0	(368)	0	8,635	0	0	0	(230)	02/01/2031	1
31386M-SP-6	FED NATL MTG ASSOC #567626		06/01/2004	SCHEDULED REDEMPTION		37	37	39	39	0	(1)	0	(1)	0	37	0	0	0	(1)	10/01/2030	1
31386M-3B-4	FED NATL MTG ASSOC #567894		06/01/2004	SCHEDULED REDEMPTION		7,509	7,509	7,797	7,765	0	(257)	0	(257)	0	7,509	0	0	0	(127)	08/01/2015	1
31386M-5V-8	FED NATL MTG ASSOC #567960		06/01/2004	SCHEDULED REDEMPTION		4,654	4,654	4,533	4,546	0	107	0	107	0	4,654	0	0	0	177	09/01/2030	1
31386N-B7-2	FED NATL MTG ASSOC #568062		06/01/2004	SCHEDULED REDEMPTION		1,628	1,628	1,665	1,698	0	(70)	0	(70)	0	1,628	0	0	0	(44)	04/01/2016	1
31386N-C2-2	FED NATL MTG ASSOC #568089		06/01/2004	SCHEDULED REDEMPTION		12,611	12,611	13,091	13,221	0	(610)	0	(610)	0	12,611	0	0	0	(360)	09/01/2027	1
31386N-DQ-8	FED NATL MTG ASSOC #568111		06/01/2004	SCHEDULED REDEMPTION		4,420	4,420	4,590	4,704	0	(284)	0	(284)	0	4,420	0	0	0	(196)	05/01/2029	1
31386N-LR-7	FED NATL MTG ASSOC #568336		06/01/2004	SCHEDULED REDEMPTION		24,119	24,119	24,989	25,155	0	(1,036)	0	(1,036)	0	24,119	0	0	0	(625)	02/01/2029	1
31386N-SH-2	FED NATL MTG ASSOC #568520		06/01/2004	SCHEDULED REDEMPTION		13,925	13,925	14,238	14,278	0	(353)	0	(353)	0	13,925	0	0	0	(159)	09/01/2015	1
31386N-SM-1	FED NATL MTG ASSOC #568524		06/01/2004	SCHEDULED REDEMPTION		7,182	7,182	7,458	7,428	0	(246)	0	(246)	0	7,182	0	0	0	(148)	09/01/2015	1
31386N-VK-1	FED NATL MTG ASSOC #568618		06/01/2004	SCHEDULED REDEMPTION		325	325	334	335	0	(10)	0	(10)	0	325	0	0	0	(5)	08/01/2015	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31386N-WL-8	FED NATL MTG ASSOC #568651		06/01/2004	SCHEDULED REDEMPTION		995	995	1,033	1,029	0	(35)	0	(35)	0	995	0	0	0	(18)	09/01/2030	1
31386N-XE-3	FED NATL MTG ASSOC #568677		06/01/2004	SCHEDULED REDEMPTION		352	352	366	367	0	(15)	0	(15)	0	352	0	0	0	(9)	10/01/2030	1
31386N-6A-1	FED NATL MTG ASSOC #568865		06/01/2004	SCHEDULED REDEMPTION		417	417	433	435	0	(18)	0	(18)	0	417	0	0	0	(11)	05/01/2029	1
31386P-NR-0	FED NATL MTG ASSOC #569300		06/01/2004	SCHEDULED REDEMPTION		17,793	17,793	18,507	18,488	0	(695)	0	(695)	0	17,793	0	0	0	(480)	06/01/2016	1
31386P-N6-6	FED NATL MTG ASSOC #569313		06/01/2004	SCHEDULED REDEMPTION		43,259	43,259	44,378	44,840	0	(1,580)	0	(1,580)	0	43,259	0	0	0	(827)	05/01/2016	1
31386P-RU-9	FED NATL MTG ASSOC #569399		06/01/2004	SCHEDULED REDEMPTION		376	376	390	415	0	(39)	0	(39)	0	376	0	0	0	(32)	12/01/2026	1
31386Q-DC-2	FED NATL MTG ASSOC #569899		06/01/2004	SCHEDULED REDEMPTION		65,185	65,185	67,691	68,043	0	(2,857)	0	(2,857)	0	65,185	0	0	0	(1,705)	02/01/2026	1
31386Q-E6-4	FED NATL MTG ASSOC #569957		06/01/2004	SCHEDULED REDEMPTION		11,204	11,204	11,494	11,555	0	(351)	0	(351)	0	11,204	0	0	0	(203)	08/01/2015	1
31386Q-XT-3	FED NATL MTG ASSOC #570490		06/01/2004	SCHEDULED REDEMPTION		130	130	136	135	0	(5)	0	(5)	0	130	0	0	0	(3)	10/01/2014	1
31386R-AD-1	FED NATL MTG ASSOC #570704		06/01/2004	SCHEDULED REDEMPTION		1,205	1,205	1,242	1,241	0	(36)	0	(36)	0	1,205	0	0	0	(18)	03/01/2031	1
31386S-BY-2	FED NATL MTG ASSOC #571655		06/01/2004	SCHEDULED REDEMPTION		31,188	31,188	32,330	32,243	0	(1,055)	0	(1,055)	0	31,188	0	0	0	(520)	02/01/2015	1
31386S-N7-8	FED NATL MTG ASSOC #572014		06/01/2004	SCHEDULED REDEMPTION		38,868	38,868	40,362	40,200	0	(1,332)	0	(1,332)	0	38,868	0	0	0	(656)	11/01/2015	1
31386S-T5-6	FED NATL MTG ASSOC #572172		06/01/2004	SCHEDULED REDEMPTION		4,911	4,911	5,100	5,084	0	(172)	0	(172)	0	4,911	0	0	0	(90)	08/01/2030	1
31386T-AV-7	FED NATL MTG ASSOC #572520		06/01/2004	SCHEDULED REDEMPTION		16,140	16,140	16,476	16,420	0	(280)	0	(280)	0	16,140	0	0	0	(70)	02/01/2016	1
31386T-B2-0	FED NATL MTG ASSOC #572557		06/01/2004	SCHEDULED REDEMPTION		12,959	12,959	13,294	13,268	0	(309)	0	(309)	0	12,959	0	0	0	(148)	12/01/2015	1
31386T-MT-9	FED NATL MTG ASSOC #572870		06/01/2004	SCHEDULED REDEMPTION		71,751	71,751	73,847	73,800	0	(2,050)	0	(2,050)	0	71,751	0	0	0	(1,156)	04/01/2021	1
31386T-M7-7	FED NATL MTG ASSOC #572882		06/01/2004	SCHEDULED REDEMPTION		6,428	6,428	6,561	6,545	0	(117)	0	(117)	0	6,428	0	0	0	(25)	09/01/2015	1
31386T-PS-8	FED NATL MTG ASSOC #572933		06/01/2004	SCHEDULED REDEMPTION		46,964	46,964	49,084	48,826	0	(1,863)	0	(1,863)	0	46,964	0	0	0	(1,043)	04/01/2031	1
31386T-P8-2	FED NATL MTG ASSOC #572947		06/01/2004	SCHEDULED REDEMPTION		7,973	7,973	8,139	8,122	0	(149)	0	(149)	0	7,973	0	0	0	(25)	10/01/2015	1
31386T-QR-9	FED NATL MTG ASSOC #572964		06/01/2004	SCHEDULED REDEMPTION		6,629	6,629	6,962	6,953	0	(324)	0	(324)	0	6,629	0	0	0	(235)	05/01/2031	1
31386U-V5-8	FED NATL MTG ASSOC #574036		06/01/2004	SCHEDULED REDEMPTION		277,533	277,533	291,193	290,869	0	(13,336)	0	(13,336)	0	277,533	0	0	0	(8,832)	05/01/2031	1
31386U-ZX-3	FED NATL MTG ASSOC #574158		06/01/2004	SCHEDULED REDEMPTION		11,561	11,561	12,005	11,959	0	(398)	0	(398)	0	11,561	0	0	0	(235)	07/01/2015	1
31386V-U3-2	FED NATL MTG ASSOC #574902		06/01/2004	SCHEDULED REDEMPTION		47,418	47,418	49,400	49,354	0	(1,936)	0	(1,936)	0	47,418	0	0	0	(1,296)	06/01/2016	1
31386W-DN-5	FED NATL MTG ASSOC #575309		06/01/2004	SCHEDULED REDEMPTION		1,458	1,458	1,514	1,507	0	(49)	0	(49)	0	1,458	0	0	0	(24)	03/01/2016	1
31386W-FF-0	FED NATL MTG ASSOC #575366		06/01/2004	SCHEDULED REDEMPTION		17,573	17,573	18,308	18,291	0	(717)	0	(717)	0	17,573	0	0	0	(482)	03/01/2016	1
31386W-FK-9	FED NATL MTG ASSOC #575370		06/01/2004	SCHEDULED REDEMPTION		1,001	1,001	1,039	1,043	0	(42)	0	(42)	0	1,001	0	0	0	(23)	06/01/2029	1
31386X-AN-6	FED NATL MTG ASSOC #576113		06/01/2004	SCHEDULED REDEMPTION		1,349	1,349	1,401	1,394	0	(45)	0	(45)	0	1,349	0	0	0	(28)	06/01/2030	1
31386X-AR-7	FED NATL MTG ASSOC #576116		06/01/2004	SCHEDULED REDEMPTION		1,689	1,689	1,724	1,718	0	(29)	0	(29)	0	1,689	0	0	0	(6)	01/01/2016	1
31386X-B6-2	FED NATL MTG ASSOC #576161		06/01/2004	SCHEDULED REDEMPTION		9,215	9,215	9,407	9,386	0	(171)	0	(171)	0	9,215	0	0	0	(37)	11/01/2015	1
31386X-TB-2	FED NATL MTG ASSOC #576646		06/01/2004	SCHEDULED REDEMPTION		5,136	5,136	5,333	5,316	0	(180)	0	(180)	0	5,136	0	0	0	(89)	09/01/2030	1
31386X-Z6-6	FED NATL MTG ASSOC #576865		06/01/2004	SCHEDULED REDEMPTION		4,708	4,708	4,944	4,939	0	(230)	0	(230)	0	4,708	0	0	0	(163)	06/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31386Y-S8-8	FED NATL MTG ASSOC #577543		06/01/2004	SCHEDULED REDEMPTION		213	213	218	217	0	(4)	0	(4)	0	213	0	0	0	(1)	03/01/2016	1
31386Y-XR-0	FED NATL MTG ASSOC #577688		06/01/2004	SCHEDULED REDEMPTION		398	398	418	422	0	(24)	0	(24)	0	398	0	0	0	(17)	11/01/2030	1
31387B-SD-6	FED NATL MTG ASSOC #579316		06/01/2004	SCHEDULED REDEMPTION		1,698	1,698	1,733	1,731	0	(33)	0	(33)	0	1,698	0	0	0	(6)	04/01/2015	1
31387B-S7-9	FED NATL MTG ASSOC #579342		06/01/2004	SCHEDULED REDEMPTION		2,017	2,017	2,059	2,051	0	(34)	0	(34)	0	2,017	0	0	0	(1)	04/01/2016	1
31387B-T8-6	FED NATL MTG ASSOC #579375		06/01/2004	SCHEDULED REDEMPTION		18,051	18,051	18,457	18,396	0	(345)	0	(345)	0	18,051	0	0	0	(95)	09/01/2015	1
31387C-D9-9	FED NATL MTG ASSOC #579828		06/01/2004	SCHEDULED REDEMPTION		3,271	3,271	3,397	3,386	0	(115)	0	(115)	0	3,271	0	0	0	(68)	10/01/2015	1
31387C-LZ-2	FED NATL MTG ASSOC #580044		06/01/2004	SCHEDULED REDEMPTION		5,652	5,652	5,879	5,872	0	(221)	0	(221)	0	5,652	0	0	0	(149)	06/01/2016	1
31387C-QK-0	FED NATL MTG ASSOC #580158		06/01/2004	SCHEDULED REDEMPTION		36,308	36,308	37,125	37,019	0	(711)	0	(711)	0	36,308	0	0	0	(145)	05/01/2016	1
31387C-QU-8	FED NATL MTG ASSOC #580167		06/01/2004	SCHEDULED REDEMPTION		1,808	1,808	1,846	1,839	0	(31)	0	(31)	0	1,808	0	0	0	(5)	05/01/2016	1
31387C-Q6-1	FED NATL MTG ASSOC #580177		06/01/2004	SCHEDULED REDEMPTION		9,024	9,024	9,387	9,373	0	(349)	0	(349)	0	9,024	0	0	0	(229)	10/01/2016	1
31387C-SW-2	FED NATL MTG ASSOC #580233		06/01/2004	SCHEDULED REDEMPTION		74,208	74,208	77,930	77,836	0	(3,628)	0	(3,628)	0	74,208	0	0	0	(2,536)	08/01/2031	1
31387D-AJ-8	FED NATL MTG ASSOC #580609		06/01/2004	SCHEDULED REDEMPTION		3,506	3,506	3,514	3,514	0	(7)	0	(7)	0	3,506	0	0	0	38	12/01/2030	1
31387D-BR-9	FED NATL MTG ASSOC #580648		06/01/2004	SCHEDULED REDEMPTION		32,859	32,859	34,112	34,935	0	(2,076)	0	(2,076)	0	32,859	0	0	0	(1,420)	11/01/2028	1
31387D-JH-3	FED NATL MTG ASSOC #580864		06/01/2004	SCHEDULED REDEMPTION		19,018	19,018	19,749	19,649	0	(631)	0	(631)	0	19,018	0	0	0	(400)	02/01/2016	1
31387D-KZ-1	FED NATL MTG ASSOC #580912		06/01/2004	SCHEDULED REDEMPTION		294	294	300	299	0	(5)	0	(5)	0	294	0	0	0	(1)	01/01/2016	1
31387D-NM-7	FED NATL MTG ASSOC #580996		06/01/2004	SCHEDULED REDEMPTION		210,438	210,438	211,539	211,518	0	(1,080)	0	(1,080)	0	210,438	0	0	0	2,322	06/01/2029	1
31387D-SW-0	FED NATL MTG ASSOC #581133		06/01/2004	SCHEDULED REDEMPTION		5,039	5,039	5,233	5,205	0	(166)	0	(166)	0	5,039	0	0	0	(87)	02/01/2016	1
31387D-TN-9	FED NATL MTG ASSOC #581157		06/01/2004	SCHEDULED REDEMPTION		54,371	54,371	57,098	57,029	0	(2,659)	0	(2,659)	0	54,371	0	0	0	(1,895)	04/01/2031	1
31387D-XQ-7	FED NATL MTG ASSOC #581287		06/01/2004	SCHEDULED REDEMPTION		4,601	4,601	4,832	4,826	0	(225)	0	(225)	0	4,601	0	0	0	(164)	01/01/2031	1
31387D-3T-4	FED NATL MTG ASSOC #581410		06/01/2004	SCHEDULED REDEMPTION		222,982	222,982	233,957	233,697	0	(10,715)	0	(10,715)	0	222,982	0	0	0	(7,523)	06/01/2031	1
31387D-4W-6	FED NATL MTG ASSOC #581437		06/01/2004	SCHEDULED REDEMPTION		193,902	193,902	203,446	203,220	0	(9,318)	0	(9,318)	0	193,902	0	0	0	(6,589)	04/01/2031	1
31387E-CT-2	FED NATL MTG ASSOC #581582		06/01/2004	SCHEDULED REDEMPTION		27,505	27,505	28,884	28,850	0	(1,345)	0	(1,345)	0	27,505	0	0	0	(938)	06/01/2031	1
31387E-E2-9	FED NATL MTG ASSOC #581653		06/01/2004	SCHEDULED REDEMPTION		4,817	4,817	4,918	4,896	0	(79)	0	(79)	0	4,817	0	0	0	(7)	02/01/2016	1
31387E-NM-5	FED NATL MTG ASSOC #581896		06/01/2004	SCHEDULED REDEMPTION		23,952	23,952	24,491	24,422	0	(470)	0	(470)	0	23,952	0	0	0	(97)	05/01/2016	1
31387E-TL-1	FED NATL MTG ASSOC #582055		06/01/2004	SCHEDULED REDEMPTION		55,620	55,620	58,132	57,902	0	(2,282)	0	(2,282)	0	55,620	0	0	0	(1,310)	05/01/2031	1
31387F-N2-6	FED NATL MTG ASSOC #582809		06/01/2004	SCHEDULED REDEMPTION		14,263	14,263	15,105	14,879	0	(617)	0	(617)	0	14,263	0	0	0	(337)	01/01/2031	1
31387F-R9-7	FED NATL MTG ASSOC #582912		06/01/2004	SCHEDULED REDEMPTION		942	942	978	973	0	(31)	0	(31)	0	942	0	0	0	(16)	05/01/2016	1
31387H-YU-8	FED NATL MTG ASSOC #584923		06/01/2004	SCHEDULED REDEMPTION		38,760	38,760	39,850	40,015	0	(1,255)	0	(1,255)	0	38,760	0	0	0	(529)	04/01/2031	1
31387J-EK-8	FED NATL MTG ASSOC #585238		04/13/2004	DEUTSCHE BANK SECURITIES		43,845	41,894	44,018	0	0	0	0	0	0	44,018	0	(173)	(173)	106	05/01/2031	1Z
31387J-QM-1	FED NATL MTG ASSOC #585560		06/01/2004	SCHEDULED REDEMPTION		3,059	3,059	3,123	3,111	0	(52)	0	(52)	0	3,059	0	0	0	(3)	05/01/2016	1
31387K-BV-4	FED NATL MTG ASSOC #586052		06/01/2004	SCHEDULED REDEMPTION		40,764	40,764	39,860	40,019	0	746	0	746	0	40,764	0	0	0	1,293	04/01/2016	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31387M-A6-6	FED NATL MTG ASSOC #587829		06/01/2004	SCHEDULED REDEMPTION		5,639	5,639	5,785	5,755	0	(116)	0	(116)	0	5,639	0	0	0	(28)	06/01/2016	1
31387M-QW-2	FED NATL MTG ASSOC #588269		06/01/2004	SCHEDULED REDEMPTION		1,745	1,745	1,782	1,778	0	(33)	0	(33)	0	1,745	0	0	0	(9)	09/01/2015	1
31387N-PY-7	FED NATL MTG ASSOC #589139		04/01/2004	SCHEDULED REDEMPTION		11,113	11,113	11,227	11,225	0	(112)	0	(112)	0	11,113	0	0	0	(66)	02/01/2017	1
31387N-YP-6	FED NATL MTG ASSOC #589418		06/01/2004	SCHEDULED REDEMPTION		4,869	4,869	5,056	5,026	0	(157)	0	(157)	0	4,869	0	0	0	(76)	01/01/2016	1
31387N-ZK-6	FED NATL MTG ASSOC #589446		06/01/2004	SCHEDULED REDEMPTION		164	164	168	167	0	(3)	0	(3)	0	164	0	0	0	0	04/01/2016	1
31387N-Z9-1	FED NATL MTG ASSOC #589468		06/01/2004	SCHEDULED REDEMPTION		883	883	916	911	0	(28)	0	(28)	0	883	0	0	0	(18)	04/01/2016	1
31387N-6D-4	FED NATL MTG ASSOC #589568		06/01/2004	SCHEDULED REDEMPTION		21,549	21,549	22,034	22,020	0	(471)	0	(471)	0	21,549	0	0	0	(97)	08/01/2015	1
31387P-QF-2	FED NATL MTG ASSOC #590054		06/01/2004	SCHEDULED REDEMPTION		9,806	9,806	9,918	9,894	0	(88)	0	(88)	0	9,806	0	0	0	53	05/01/2015	1
31387P-QZ-8	FED NATL MTG ASSOC #590072		06/01/2004	SCHEDULED REDEMPTION		13,149	13,149	13,423	13,364	0	(215)	0	(215)	0	13,149	0	0	0	(28)	01/01/2016	1
31387P-SH-6	FED NATL MTG ASSOC #590120		06/01/2004	SCHEDULED REDEMPTION		10,657	10,657	10,878	10,830	0	(174)	0	(174)	0	10,657	0	0	0	(40)	06/01/2016	1
31387Q-UH-1	FED NATL MTG ASSOC #591084		06/01/2004	SCHEDULED REDEMPTION		9,649	9,649	9,898	9,921	0	(272)	0	(272)	0	9,649	0	0	0	(106)	04/01/2016	1
31387Q-6Y-1	FED NATL MTG ASSOC #591387		06/01/2004	SCHEDULED REDEMPTION		29,454	29,454	30,685	30,651	0	(1,197)	0	(1,197)	0	29,454	0	0	0	(802)	09/01/2016	1
31387Q-7J-3	FED NATL MTG ASSOC #591397		06/01/2004	SCHEDULED REDEMPTION		17,378	17,378	18,163	18,027	0	(649)	0	(649)	0	17,378	0	0	0	(376)	08/01/2031	1
31387R-AU-2	FED NATL MTG ASSOC #591419		06/01/2004	SCHEDULED REDEMPTION		6,788	6,788	6,929	6,897	0	(109)	0	(109)	0	6,788	0	0	0	(11)	07/01/2016	1
31387R-B5-6	FED NATL MTG ASSOC #591460		06/01/2004	SCHEDULED REDEMPTION		2,642	2,642	2,697	2,686	0	(45)	0	(45)	0	2,642	0	0	0	(8)	06/01/2016	1
31387R-XR-4	FED NATL MTG ASSOC #592088		06/01/2004	SCHEDULED REDEMPTION		21	21	21	21	0	0	0	0	0	21	0	0	0	0	05/01/2016	1
31387R-5L-8	FED NATL MTG ASSOC #592251		06/01/2004	SCHEDULED REDEMPTION		9,128	9,128	9,479	9,396	0	(268)	0	(268)	0	9,128	0	0	0	(120)	06/01/2031	1
31387S-VS-2	FED NATL MTG ASSOC #592925		06/01/2004	SCHEDULED REDEMPTION		45	45	46	46	0	(1)	0	(1)	0	45	0	0	0	0	03/01/2016	1
31387S-2G-0	FED NATL MTG ASSOC #593075		06/01/2004	SCHEDULED REDEMPTION		71,410	71,410	74,634	74,076	0	(2,667)	0	(2,667)	0	71,410	0	0	0	(1,420)	03/01/2031	1
31387S-2S-4	FED NATL MTG ASSOC #593085		06/01/2004	SCHEDULED REDEMPTION		31,569	31,569	32,781	32,731	0	(1,161)	0	(1,161)	0	31,569	0	0	0	(692)	03/01/2031	1
31387S-3T-1	FED NATL MTG ASSOC #593110		06/01/2004	SCHEDULED REDEMPTION		4,021	4,021	4,125	4,114	0	(93)	0	(93)	0	4,021	0	0	0	(23)	05/01/2016	1
31387S-5G-7	FED NATL MTG ASSOC #593147		06/01/2004	SCHEDULED REDEMPTION		55,743	55,743	56,901	56,687	0	(945)	0	(945)	0	55,743	0	0	0	(128)	06/01/2016	1
31387S-5H-5	FED NATL MTG ASSOC #593148		06/01/2004	SCHEDULED REDEMPTION		14,425	14,425	14,798	14,750	0	(325)	0	(325)	0	14,425	0	0	0	(98)	07/01/2016	1
31387S-5X-0	FED NATL MTG ASSOC #593162		06/01/2004	SCHEDULED REDEMPTION		59,026	59,026	61,986	61,913	0	(2,887)	0	(2,887)	0	59,026	0	0	0	(2,041)	08/01/2031	1
31387T-AH-7	FED NATL MTG ASSOC #593208		06/01/2004	SCHEDULED REDEMPTION		25,714	25,714	26,875	26,653	0	(939)	0	(939)	0	25,714	0	0	0	(490)	08/01/2031	1
31387U-B2-6	FED NATL MTG ASSOC #594157		06/01/2004	SCHEDULED REDEMPTION		28,826	28,826	30,128	29,879	0	(1,053)	0	(1,053)	0	28,826	0	0	0	(549)	08/01/2031	1
31387U-CS-8	FED NATL MTG ASSOC #594181		06/01/2004	SCHEDULED REDEMPTION		11,655	11,655	12,181	12,160	0	(506)	0	(506)	0	11,655	0	0	0	(340)	06/01/2031	1
31387U-SL-6	FED NATL MTG ASSOC #594623		06/01/2004	SCHEDULED REDEMPTION		13,165	13,165	13,439	13,386	0	(221)	0	(221)	0	13,165	0	0	0	(31)	03/01/2016	1
31387U-TJ-0	FED NATL MTG ASSOC #594653		06/01/2004	SCHEDULED REDEMPTION		33,479	33,479	35,457	34,965	0	(1,486)	0	(1,486)	0	33,479	0	0	0	(1,004)	02/01/2031	1
31387U-5Z-0	FED NATL MTG ASSOC #594964		06/01/2004	SCHEDULED REDEMPTION		493	493	505	503	0	(10)	0	(10)	0	493	0	0	0	(3)	07/01/2016	1
31387V-WR-6	FED NATL MTG ASSOC #595656		06/01/2004	SCHEDULED REDEMPTION		13,297	13,297	13,809	13,742	0	(445)	0	(445)	0	13,297	0	0	0	(287)	01/01/2016	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31387V-YQ-6	FED NATL MTG ASSOC #595719		06/01/2004	SCHEDULED REDEMPTION		30,516	30,516	31,151	31,048	0	(531)	0	(531)	0	30,516	0	0	0	(126)	05/01/2016	1
31387V-2M-0	FED NATL MTG ASSOC #595780		06/01/2004	SCHEDULED REDEMPTION		142	142	146	148	0	(6)	0	(6)	0	142	0	0	0	(4)	05/01/2031	1
31387W-J3-2	FED NATL MTG ASSOC #596182		06/01/2004	SCHEDULED REDEMPTION		55,491	55,491	57,997	57,517	0	(2,027)	0	(2,027)	0	55,491	0	0	0	(1,058)	09/01/2031	1
31387W-LE-5	FED NATL MTG ASSOC #596225		06/01/2004	SCHEDULED REDEMPTION		25,578	25,578	26,239	26,117	0	(539)	0	(539)	0	25,578	0	0	0	(236)	06/01/2016	1
31387W-LT-2	FED NATL MTG ASSOC #596238		06/01/2004	SCHEDULED REDEMPTION		2,602	2,602	2,732	2,729	0	(127)	0	(127)	0	2,602	0	0	0	(85)	07/01/2031	1
31387W-QG-5	FED NATL MTG ASSOC #596355		06/01/2004	SCHEDULED REDEMPTION		30,813	30,813	31,453	31,337	0	(524)	0	(524)	0	30,813	0	0	0	(50)	04/01/2016	1
31387W-QH-3	FED NATL MTG ASSOC #596356		06/01/2004	SCHEDULED REDEMPTION		32,814	32,814	33,496	33,357	0	(543)	0	(543)	0	32,814	0	0	0	(47)	05/01/2016	1
31387W-TT-4	FED NATL MTG ASSOC #596462		06/01/2004	SCHEDULED REDEMPTION		3,328	3,328	3,495	3,491	0	(163)	0	(163)	0	3,328	0	0	0	(119)	08/01/2031	1
31387W-TX-5	FED NATL MTG ASSOC #596466		04/13/2004	DEUTSCHE BANK SECURITIES		25,117	23,999	25,216	0	0	0	0	0	0	25,216	0	(99)	(99)	61	08/01/2031	1
31387W-ZK-6	FED NATL MTG ASSOC #596646		06/01/2004	SCHEDULED REDEMPTION		20,816	20,816	21,249	21,228	0	(412)	0	(412)	0	20,816	0	0	0	(77)	04/01/2016	1
31387X-HX-6	FED NATL MTG ASSOC #597046		06/01/2004	SCHEDULED REDEMPTION		78,635	78,635	80,269	79,875	0	(1,241)	0	(1,241)	0	78,635	0	0	0	29	07/01/2016	1
31387X-JE-6	FED NATL MTG ASSOC #597061		06/01/2004	SCHEDULED REDEMPTION		12,337	12,337	12,894	12,798	0	(461)	0	(461)	0	12,337	0	0	0	(276)	09/01/2031	1
31387X-JP-1	FED NATL MTG ASSOC #597070		06/01/2004	SCHEDULED REDEMPTION		1,507	1,507	1,538	1,532	0	(26)	0	(26)	0	1,507	0	0	0	(2)	07/01/2016	1
31387X-QA-6	FED NATL MTG ASSOC #597249		04/13/2004	DEUTSCHE BANK SECURITIES		876,048	837,072	879,514	0	0	0	0	0	0	879,514	0	(3,466)	(3,466)	2,116	09/01/2031	1
31387Y-MK-6	FED NATL MTG ASSOC #598062		06/01/2004	SCHEDULED REDEMPTION		1,630	1,630	1,676	1,682	0	(52)	0	(52)	0	1,630	0	0	0	(22)	06/01/2031	1
31387Y-TE-3	FED NATL MTG ASSOC #598249		06/01/2004	SCHEDULED REDEMPTION		3,771	3,771	3,850	3,841	0	(69)	0	(69)	0	3,771	0	0	0	(21)	05/01/2016	1
31387Y-5Z-2	FED NATL MTG ASSOC #598564		06/01/2004	SCHEDULED REDEMPTION		2,184	2,184	2,189	2,188	0	(4)	0	(4)	0	2,184	0	0	0	27	07/01/2031	1
31388A-KR-4	FED NATL MTG ASSOC #598904		06/01/2004	SCHEDULED REDEMPTION		48,955	48,955	51,166	50,743	0	(1,788)	0	(1,788)	0	48,955	0	0	0	(1,067)	10/01/2031	1
31388A-K9-4	FED NATL MTG ASSOC #598920		06/01/2004	SCHEDULED REDEMPTION		11,135	11,135	11,366	11,320	0	(185)	0	(185)	0	11,135	0	0	0	(9)	09/01/2016	1
31388A-QT-4	FED NATL MTG ASSOC #599066		06/01/2004	SCHEDULED REDEMPTION		65,027	65,027	67,963	67,402	0	(2,375)	0	(2,375)	0	65,027	0	0	0	(1,451)	08/01/2031	1
31388A-W2-6	FED NATL MTG ASSOC #599265		06/01/2004	SCHEDULED REDEMPTION		2,091	2,091	2,135	2,125	0	(34)	0	(34)	0	2,091	0	0	0	(3)	04/01/2016	1
31388A-YS-7	FED NATL MTG ASSOC #599321		06/01/2004	SCHEDULED REDEMPTION		10,383	10,383	10,852	10,771	0	(388)	0	(388)	0	10,383	0	0	0	(240)	07/01/2031	1
31388B-Q2-1	FED NATL MTG ASSOC #599973		06/01/2004	SCHEDULED REDEMPTION		17,573	17,573	17,938	17,850	0	(277)	0	(277)	0	17,573	0	0	0	(71)	05/01/2016	1
31388B-X8-0	FED NATL MTG ASSOC #600203		06/01/2004	SCHEDULED REDEMPTION		9,030	9,030	9,564	9,393	0	(363)	0	(363)	0	9,030	0	0	0	(197)	03/01/2031	1
31388B-ZY-1	FED NATL MTG ASSOC #600259		06/01/2004	SCHEDULED REDEMPTION		46,182	46,182	48,112	48,064	0	(1,882)	0	(1,882)	0	46,182	0	0	0	(1,230)	08/01/2016	1
31388B-ZZ-8	FED NATL MTG ASSOC #600260		06/01/2004	SCHEDULED REDEMPTION		47,586	47,586	48,575	48,433	0	(847)	0	(847)	0	47,586	0	0	0	(137)	05/01/2016	1
31388C-GK-0	FED NATL MTG ASSOC #600602		04/13/2004	DEUTSCHE BANK SECURITIES		138,905	132,725	139,454	0	0	0	0	0	0	139,454	0	(550)	(550)	336	08/01/2031	1Z
31388C-7G-9	FED NATL MTG ASSOC #601295		06/01/2004	SCHEDULED REDEMPTION		281	281	289	293	0	(12)	0	(12)	0	281	0	0	0	(7)	06/01/2031	1
31388D-DP-0	FED NATL MTG ASSOC #601410		06/01/2004	SCHEDULED REDEMPTION		2,916	2,916	2,977	2,964	0	(48)	0	(48)	0	2,916	0	0	0	(16)	02/01/2016	1
31388D-DW-5	FED NATL MTG ASSOC #601417		06/01/2004	SCHEDULED REDEMPTION		120,180	120,180	125,607	124,569	0	(4,389)	0	(4,389)	0	120,180	0	0	0	(2,288)	11/01/2031	1
31388D-LC-0	FED NATL MTG ASSOC #601623		06/01/2004	SCHEDULED REDEMPTION		13,500	13,500	13,879	13,846	0	(346)	0	(346)	0	13,500	0	0	0	(177)	03/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31388D-PB-8	FED NATL MTG ASSOC #601718		06/01/2004	SCHEDULED REDEMPTION		2,771	2,771	2,828	2,815	0	(44)	0	(44)	0	2,771	0	0	0	(13)	07/01/2016	1
31388D-P4-4	FED NATL MTG ASSOC #601743		06/01/2004	SCHEDULED REDEMPTION		291	291	297	296	0	(5)	0	(5)	0	291	0	0	0	(1)	04/01/2016	1
31388D-YP-7	FED NATL MTG ASSOC #602018		06/01/2004	SCHEDULED REDEMPTION		21,715	21,715	22,204	22,105	0	(389)	0	(389)	0	21,715	0	0	0	(100)	04/01/2016	1
31388D-Y7-7	FED NATL MTG ASSOC #602034		06/01/2004	SCHEDULED REDEMPTION		3,564	3,564	3,701	3,758	0	(193)	0	(193)	0	3,564	0	0	0	(139)	02/01/2029	1
31388D-ZG-6	FED NATL MTG ASSOC #602043		06/01/2004	SCHEDULED REDEMPTION		64,070	64,070	65,402	65,107	0	(1,036)	0	(1,036)	0	64,070	0	0	0	(82)	04/01/2016	1
31388E-FY-7	FED NATL MTG ASSOC #602383		06/01/2004	SCHEDULED REDEMPTION		62,879	62,879	64,186	63,943	0	(1,064)	0	(1,064)	0	62,879	0	0	0	(276)	04/01/2016	1
31388E-T7-1	FED NATL MTG ASSOC #602774		06/01/2004	SCHEDULED REDEMPTION		2,064	2,064	2,144	2,133	0	(68)	0	(68)	0	2,064	0	0	0	(36)	02/01/2016	1
31388E-UJ-3	FED NATL MTG ASSOC #602785		06/01/2004	SCHEDULED REDEMPTION		80	80	85	84	0	(4)	0	(4)	0	80	0	0	0	(3)	11/01/2030	1
31388E-V2-9	FED NATL MTG ASSOC #602833		04/13/2004	DEUTSCHE BANK SECURITIES		33,420	31,933	33,552	0	0	0	0	0	0	33,552	0	(132)	(132)	81	09/01/2031	1
31388E-W4-4	FED NATL MTG ASSOC #602867		06/01/2004	SCHEDULED REDEMPTION		28,039	28,039	28,622	28,480	0	(441)	0	(441)	0	28,039	0	0	0	(127)	05/01/2016	1
31388F-FX-6	FED NATL MTG ASSOC #603282		06/01/2004	SCHEDULED REDEMPTION		36,836	36,836	38,499	38,212	0	(1,376)	0	(1,376)	0	36,836	0	0	0	(797)	05/01/2031	1
31388H-NM-7	FED NATL MTG ASSOC #605296		06/01/2004	SCHEDULED REDEMPTION		314	314	320	319	0	(5)	0	(5)	0	314	0	0	0	0	08/01/2016	1
31388H-N5-4	FED NATL MTG ASSOC #605312		06/01/2004	SCHEDULED REDEMPTION		24,824	24,824	25,549	25,534	0	(709)	0	(709)	0	24,824	0	0	0	(365)	09/01/2031	1
31388H-R4-3	FED NATL MTG ASSOC #605407		06/01/2004	SCHEDULED REDEMPTION		13,015	13,015	13,783	13,590	0	(575)	0	(575)	0	13,015	0	0	0	(299)	04/01/2029	1
31388H-TY-5	FED NATL MTG ASSOC #605467		06/01/2004	SCHEDULED REDEMPTION		8,000	8,000	8,472	8,347	0	(347)	0	(347)	0	8,000	0	0	0	(179)	01/01/2031	1
31388J-XL-4	FED NATL MTG ASSOC #606483		06/01/2004	SCHEDULED REDEMPTION		1,454	1,454	1,484	1,477	0	(23)	0	(23)	0	1,454	0	0	0	0	08/01/2016	1
31388K-DY-5	FED NATL MTG ASSOC #606819		06/01/2004	SCHEDULED REDEMPTION		28,482	28,482	29,672	29,635	0	(1,153)	0	(1,153)	0	28,482	0	0	0	(810)	10/01/2016	1
31388K-D9-0	FED NATL MTG ASSOC #606828		06/01/2004	SCHEDULED REDEMPTION		5,613	5,613	5,895	5,887	0	(274)	0	(274)	0	5,613	0	0	0	(190)	10/01/2031	1
31388K-K6-8	FED NATL MTG ASSOC #607017		06/01/2004	SCHEDULED REDEMPTION		8,552	8,552	8,730	8,689	0	(136)	0	(136)	0	8,552	0	0	0	(22)	09/01/2016	1
31388K-MC-3	FED NATL MTG ASSOC #607055		04/13/2004	DEUTSCHE BANK SECURITIES		50,237	48,002	50,436	0	0	0	0	0	0	50,436	0	(199)	(199)	121	10/01/2031	1
31388K-PK-2	FED NATL MTG ASSOC #607126		06/01/2004	SCHEDULED REDEMPTION		44,477	44,477	44,616	44,598	0	(121)	0	(121)	0	44,477	0	0	0	491	07/01/2031	1
31388K-QF-2	FED NATL MTG ASSOC #607154		06/01/2004	SCHEDULED REDEMPTION		69,437	69,437	72,572	71,857	0	(2,420)	0	(2,420)	0	69,437	0	0	0	(1,444)	11/01/2031	1
31388K-W4-0	FED NATL MTG ASSOC #607367		06/01/2004	SCHEDULED REDEMPTION		5,019	5,019	5,030	5,029	0	(10)	0	(10)	0	5,019	0	0	0	64	07/01/2031	1
31388K-X5-6	FED NATL MTG ASSOC #607400		06/01/2004	SCHEDULED REDEMPTION		413,593	413,593	417,923	417,248	0	(3,655)	0	(3,655)	0	413,593	0	0	0	2,156	09/01/2031	1
31388K-4F-6	FED NATL MTG ASSOC #607522		06/01/2004	SCHEDULED REDEMPTION		81,846	81,846	82,023	82,008	0	(162)	0	(162)	0	81,846	0	0	0	1,061	08/01/2031	1
31388K-7A-4	FED NATL MTG ASSOC #607589		06/01/2004	SCHEDULED REDEMPTION		1,488	1,488	1,519	1,513	0	(25)	0	(25)	0	1,488	0	0	0	(1)	09/01/2016	1
31388L-Q5-2	FED NATL MTG ASSOC #608076		06/01/2004	SCHEDULED REDEMPTION		785	785	787	787	0	(2)	0	(2)	0	785	0	0	0	9	07/01/2031	1
31388L-U7-3	FED NATL MTG ASSOC #608206		06/01/2004	SCHEDULED REDEMPTION		71,749	71,749	72,494	72,386	0	(637)	0	(637)	0	71,749	0	0	0	332	12/01/2031	1
31388M-FQ-6	FED NATL MTG ASSOC #608675		06/01/2004	SCHEDULED REDEMPTION		104,273	104,273	108,982	107,995	0	(3,722)	0	(3,722)	0	104,273	0	0	0	(2,641)	10/01/2031	1
31388M-JQ-2	FED NATL MTG ASSOC #608771		06/01/2004	SCHEDULED REDEMPTION		99,317	99,317	100,900	100,292	0	(975)	0	(975)	0	99,317	0	0	0	509	07/01/2016	1
31388M-K4-9	FED NATL MTG ASSOC #608815		06/01/2004	SCHEDULED REDEMPTION		115,876	115,876	117,723	116,994	0	(1,118)	0	(1,118)	0	115,876	0	0	0	740	05/01/2016	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31388M-S7-4	FED NATL MTG ASSOC #609042		06/01/2004	SCHEDULED REDEMPTION		37,780	37,780	38,566	38,396	0	(615)	0	(615)	0	37,780	0	0	0	(62)	02/01/2016	1
31388M-UA-4	FED NATL MTG ASSOC #609077		06/01/2004	SCHEDULED REDEMPTION		2,685	2,685	2,741	2,728	0	(44)	0	(44)	0	2,685	0	0	0	(6)	07/01/2016	1
31388M-5X-2	FED NATL MTG ASSOC #609362		06/01/2004	SCHEDULED REDEMPTION		754	754	769	766	0	(12)	0	(12)	0	754	0	0	0	(1)	03/01/2016	1
31388N-BN-5	FED NATL MTG ASSOC #609445		06/01/2004	SCHEDULED REDEMPTION		48,367	48,367	51,223	50,342	0	(1,976)	0	(1,976)	0	48,367	0	0	0	(1,289)	04/01/2031	1
31388N-CR-5	FED NATL MTG ASSOC #609480		06/01/2004	SCHEDULED REDEMPTION		36,117	36,117	37,748	37,465	0	(1,349)	0	(1,349)	0	36,117	0	0	0	(798)	10/01/2031	1
31388N-FK-7	FED NATL MTG ASSOC #609570		06/01/2004	SCHEDULED REDEMPTION		5,705	5,705	5,824	5,794	0	(89)	0	(89)	0	5,705	0	0	0	(5)	08/01/2016	1
31388N-GW-0	FED NATL MTG ASSOC #609613		06/01/2004	SCHEDULED REDEMPTION		29,023	29,023	29,627	29,499	0	(476)	0	(476)	0	29,023	0	0	0	(77)	03/01/2016	1
31388P-CS-8	FED NATL MTG ASSOC #610381		06/01/2004	SCHEDULED REDEMPTION		20,934	20,934	21,880	21,682	0	(747)	0	(747)	0	20,934	0	0	0	(502)	10/01/2031	1
31388Q-FG-9	FED NATL MTG ASSOC #611367		06/01/2004	SCHEDULED REDEMPTION		46,786	46,786	47,843	47,693	0	(907)	0	(907)	0	46,786	0	0	0	(91)	08/01/2031	1
31388Q-P8-6	FED NATL MTG ASSOC #611647		06/01/2004	SCHEDULED REDEMPTION		105	105	110	108	0	(4)	0	(4)	0	105	0	0	0	(2)	12/01/2031	1
31388Q-QM-4	FED NATL MTG ASSOC #611660		06/01/2004	SCHEDULED REDEMPTION		55,220	55,220	57,714	57,069	0	(1,848)	0	(1,848)	0	55,220	0	0	0	(976)	01/01/2032	1
31388Q-W8-8	FED NATL MTG ASSOC #611871		06/01/2004	SCHEDULED REDEMPTION		129,657	129,657	132,352	131,712	0	(2,054)	0	(2,054)	0	129,657	0	0	0	(433)	03/01/2016	1
31388Q-XR-5	FED NATL MTG ASSOC #611888		04/01/2004	SCHEDULED REDEMPTION		4,356	4,356	4,401	4,403	0	(47)	0	(47)	0	4,356	0	0	0	(29)	12/01/2016	1
31388S-AN-5	FED NATL MTG ASSOC #613013		06/01/2004	SCHEDULED REDEMPTION		204	204	212	212	0	(8)	0	(8)	0	204	0	0	0	(4)	01/01/2030	1
31388S-2G-9	FED NATL MTG ASSOC #613775		06/01/2004	SCHEDULED REDEMPTION		4,849	4,849	5,044	5,035	0	(186)	0	(186)	0	4,849	0	0	0	(114)	11/01/2016	1
31388T-MZ-3	FED NATL MTG ASSOC #614276		06/01/2004	SCHEDULED REDEMPTION		131,438	131,438	137,907	137,754	0	(6,317)	0	(6,317)	0	131,438	0	0	0	(4,416)	01/01/2032	1
31388T-WE-9	FED NATL MTG ASSOC #614545		06/01/2004	SCHEDULED REDEMPTION		30,778	30,778	32,595	32,050	0	(1,272)	0	(1,272)	0	30,778	0	0	0	(738)	06/01/2031	1
31388U-PK-0	FED NATL MTG ASSOC #615226		06/01/2004	SCHEDULED REDEMPTION		1,077	1,077	1,099	1,096	0	(19)	0	(19)	0	1,077	0	0	0	(3)	05/01/2016	1
31388V-M2-1	FED NATL MTG ASSOC #616077		06/01/2004	SCHEDULED REDEMPTION		102,571	102,571	104,702	104,188	0	(1,617)	0	(1,617)	0	102,571	0	0	0	(56)	09/01/2016	1
31388V-RS-9	FED NATL MTG ASSOC #616197		06/01/2004	SCHEDULED REDEMPTION		76,502	76,502	79,957	79,112	0	(2,610)	0	(2,610)	0	76,502	0	0	0	(1,273)	12/01/2031	1
31388W-R2-4	FED NATL MTG ASSOC #617105		06/01/2004	SCHEDULED REDEMPTION		22,081	22,081	22,310	22,279	0	(198)	0	(198)	0	22,081	0	0	0	137	10/01/2031	1
31388X-AD-6	FED NATL MTG ASSOC #617504		06/01/2004	SCHEDULED REDEMPTION		17,494	17,494	18,196	18,162	0	(669)	0	(669)	0	17,494	0	0	0	(423)	01/01/2017	1
31388X-R9-7	FED NATL MTG ASSOC #618012		06/01/2004	SCHEDULED REDEMPTION		113,000	113,000	114,174	114,010	0	(1,010)	0	(1,010)	0	113,000	0	0	0	650	10/01/2031	1
31388X-UC-6	FED NATL MTG ASSOC #618079		06/01/2004	SCHEDULED REDEMPTION		3,006	3,006	3,068	3,056	0	(50)	0	(50)	0	3,006	0	0	0	(6)	10/01/2016	1
31388X-X6-6	FED NATL MTG ASSOC #618201		06/01/2004	SCHEDULED REDEMPTION		16,079	16,079	16,770	16,744	0	(665)	0	(665)	0	16,079	0	0	0	(430)	11/01/2031	1
31388Y-FW-7	FED NATL MTG ASSOC #618581		06/01/2004	SCHEDULED REDEMPTION		7,465	7,465	7,810	7,750	0	(285)	0	(285)	0	7,465	0	0	0	(155)	08/01/2031	1
31388Y-XG-2	FED NATL MTG ASSOC #619079		06/01/2004	SCHEDULED REDEMPTION		15,763	15,763	16,224	16,207	0	(444)	0	(444)	0	15,763	0	0	0	(241)	02/01/2032	1
31389A-CN-1	FED NATL MTG ASSOC #619377		06/01/2004	SCHEDULED REDEMPTION		2,372	2,372	2,482	2,452	0	(80)	0	(80)	0	2,372	0	0	0	(48)	02/01/2032	1
31389A-RK-1	FED NATL MTG ASSOC #619790		06/01/2004	SCHEDULED REDEMPTION		39,750	39,750	40,163	40,107	0	(357)	0	(357)	0	39,750	0	0	0	138	08/01/2031	1
31389A-V9-1	FED NATL MTG ASSOC #619940		06/01/2004	SCHEDULED REDEMPTION		11,812	11,812	12,065	12,075	0	(263)	0	(263)	0	11,812	0	0	0	(87)	12/01/2021	1
31389A-5Z-2	FED NATL MTG ASSOC #620164		06/01/2004	SCHEDULED REDEMPTION		1,947	1,947	2,044	2,041	0	(94)	0	(94)	0	1,947	0	0	0	(66)	12/01/2031	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31389C-LP-2	FED NATL MTG ASSOC #621434		06/01/2004	SCHEDULED REDEMPTION		60	60	63	62	0	(2)	0	(2)	0	60	0	0	0	(1)	12/01/2031	1
31389D-TA-5	FED NATL MTG ASSOC #622545		06/01/2004	SCHEDULED REDEMPTION		3,886	3,886	3,926	3,923	0	(37)	0	(37)	0	3,886	0	0	0	19	12/01/2030	1
31389D-V3-8	FED NATL MTG ASSOC #622634		06/01/2004	SCHEDULED REDEMPTION		4,187	4,187	4,196	4,196	0	(9)	0	(9)	0	4,187	0	0	0	52	05/01/2029	1
31389E-AK-1	FED NATL MTG ASSOC #622910		06/01/2004	SCHEDULED REDEMPTION		154,867	154,867	154,867	154,867	0	0	0	0	0	154,867	0	0	0	2,318	01/01/2031	1
31389E-MP-7	FED NATL MTG ASSOC #623266		06/01/2004	SCHEDULED REDEMPTION		2,840	2,840	2,949	2,939	0	(99)	0	(99)	0	2,840	0	0	0	(50)	10/01/2014	1
31389E-MQ-5	FED NATL MTG ASSOC #623267		06/01/2004	SCHEDULED REDEMPTION		7,999	7,999	8,247	8,225	0	(226)	0	(226)	0	7,999	0	0	0	(121)	06/01/2021	1
31389F-FM-9	FED NATL MTG ASSOC #623972		06/01/2004	SCHEDULED REDEMPTION		43,540	43,540	45,507	45,026	0	(1,485)	0	(1,485)	0	43,540	0	0	0	(726)	01/01/2032	1
31389F-JY-9	FED NATL MTG ASSOC #624079		06/01/2004	SCHEDULED REDEMPTION		70,512	70,512	74,048	73,921	0	(3,409)	0	(3,409)	0	70,512	0	0	0	(2,367)	01/01/2032	1
31389F-SU-7	FED NATL MTG ASSOC #624331		06/01/2004	SCHEDULED REDEMPTION		31,725	31,725	32,943	32,857	0	(1,131)	0	(1,131)	0	31,725	0	0	0	(612)	04/01/2031	1
31389G-AT-7	FED NATL MTG ASSOC #624718		06/01/2004	SCHEDULED REDEMPTION		211	211	219	217	0	(6)	0	(6)	0	211	0	0	0	(3)	08/01/2031	1
31389G-W5-5	FED NATL MTG ASSOC #625368		06/01/2004	SCHEDULED REDEMPTION		79,146	79,146	79,425	79,395	0	(249)	0	(249)	0	79,146	0	0	0	825	10/01/2031	1
31389H-NC-8	FED NATL MTG ASSOC #625987		06/01/2004	SCHEDULED REDEMPTION		14,025	14,025	14,358	14,278	0	(253)	0	(253)	0	14,025	0	0	0	(53)	12/01/2016	1
31389H-NK-0	FED NATL MTG ASSOC #625994		04/01/2004	SCHEDULED REDEMPTION		10,083	10,083	10,187	10,185	0	(102)	0	(102)	0	10,083	0	0	0	(60)	01/01/2017	1
31389J-TH-7	FED NATL MTG ASSOC #627052		06/01/2004	SCHEDULED REDEMPTION		41,722	41,722	42,214	42,152	0	(430)	0	(430)	0	41,722	0	0	0	246	07/01/2031	1
31389J-VJ-0	FED NATL MTG ASSOC #627117		06/01/2004	SCHEDULED REDEMPTION		324,933	324,933	340,926	340,552	0	(15,619)	0	(15,619)	0	324,933	0	0	0	(11,102)	02/01/2032	1
31389K-XN-6	FED NATL MTG ASSOC #628085		06/01/2004	SCHEDULED REDEMPTION		69,953	69,953	73,396	73,316	0	(3,363)	0	(3,363)	0	69,953	0	0	0	(2,346)	02/01/2032	1
31389K-2L-4	FED NATL MTG ASSOC #628179		06/01/2004	SCHEDULED REDEMPTION		13,933	13,933	14,562	14,384	0	(452)	0	(452)	0	13,933	0	0	0	(254)	02/01/2032	1
31389L-VB-2	FED NATL MTG ASSOC #628910		06/01/2004	SCHEDULED REDEMPTION		3,040	3,040	3,192	3,186	0	(146)	0	(146)	0	3,040	0	0	0	(106)	03/01/2032	1
31389L-3R-8	FED NATL MTG ASSOC #629108		06/01/2004	SCHEDULED REDEMPTION		14,533	14,533	15,117	15,083	0	(549)	0	(549)	0	14,533	0	0	0	(356)	04/01/2017	1
31389M-CQ-8	FED NATL MTG ASSOC #629279		06/01/2004	SCHEDULED REDEMPTION		80,488	80,488	84,449	84,357	0	(3,869)	0	(3,869)	0	80,488	0	0	0	(2,747)	02/01/2032	1
31389M-UV-7	FED NATL MTG ASSOC #629796		06/01/2004	SCHEDULED REDEMPTION		1,587	1,587	1,666	1,662	0	(75)	0	(75)	0	1,587	0	0	0	(53)	09/01/2032	1
31389M-XZ-5	FED NATL MTG ASSOC #629896		06/01/2004	SCHEDULED REDEMPTION		93,778	93,778	98,482	98,236	0	(4,458)	0	(4,458)	0	93,778	0	0	0	(3,051)	09/01/2032	1
31389N-AH-8	FED NATL MTG ASSOC #630108		06/01/2004	SCHEDULED REDEMPTION		146	146	151	156	0	(11)	0	(11)	0	146	0	0	0	(8)	12/01/2031	1
31389N-HU-2	FED NATL MTG ASSOC #630343		06/01/2004	SCHEDULED REDEMPTION		456	456	477	471	0	(15)	0	(15)	0	456	0	0	0	(7)	04/01/2032	1
31389N-R3-1	FED NATL MTG ASSOC #630606		06/01/2004	SCHEDULED REDEMPTION		166,410	166,410	170,168	169,431	0	(3,021)	0	(3,021)	0	166,410	0	0	0	(114)	03/01/2032	1
31389N-TG-0	FED NATL MTG ASSOC #630651		06/01/2004	SCHEDULED REDEMPTION		171,792	171,792	178,388	176,615	0	(4,823)	0	(4,823)	0	171,792	0	0	0	(2,020)	01/01/2032	1
31389N-WF-8	FED NATL MTG ASSOC #630746		06/01/2004	SCHEDULED REDEMPTION		642	642	672	663	0	(20)	0	(20)	0	642	0	0	0	(10)	05/01/2032	1
31389Q-MM-7	FED NATL MTG ASSOC #632264		06/01/2004	SCHEDULED REDEMPTION		3,791	3,791	3,937	3,919	0	(128)	0	(128)	0	3,791	0	0	0	(57)	11/01/2030	1
31389Q-XF-0	FED NATL MTG ASSOC #632578		06/01/2004	SCHEDULED REDEMPTION		41,471	41,471	41,960	41,917	0	(446)	0	(446)	0	41,471	0	0	0	134	12/01/2030	1
31389R-B8-8	FED NATL MTG ASSOC #632863		06/01/2004	SCHEDULED REDEMPTION		16,517	16,517	17,180	17,141	0	(625)	0	(625)	0	16,517	0	0	0	(402)	04/01/2017	1
31389R-VP-8	FED NATL MTG ASSOC #633422		06/01/2004	SCHEDULED REDEMPTION		10,400	10,400	10,921	10,900	0	(500)	0	(500)	0	10,400	0	0	0	(360)	03/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31389S-DD-3	FED NATL MTG ASSOC #633800		06/01/2004	SCHEDULED REDEMPTION		111,046	111,046	111,046	111,046	0	0	0	0	0	111,046	0	0	0	1,649	07/01/2030	1
31389S-3G-7	FED NATL MTG ASSOC #634499		06/01/2004	SCHEDULED REDEMPTION		4,082	4,082	4,246	4,237	0	(155)	0	(155)	0	4,082	0	0	0	(99)	03/01/2017	1
31389S-6W-9	FED NATL MTG ASSOC #634585		06/01/2004	SCHEDULED REDEMPTION		5,145	5,145	5,403	5,394	0	(249)	0	(249)	0	5,145	0	0	0	(173)	01/01/2032	1
31389T-SN-3	FED NATL MTG ASSOC #635125		06/01/2004	SCHEDULED REDEMPTION		1,404	1,404	1,435	1,429	0	(25)	0	(25)	0	1,404	0	0	0	(3)	05/01/2032	1
31389U-KV-0	FED NATL MTG ASSOC #635808		06/01/2004	SCHEDULED REDEMPTION		97,756	97,756	102,170	100,973	0	(3,217)	0	(3,217)	0	97,756	0	0	0	(1,508)	03/01/2032	1
31389U-RF-8	FED NATL MTG ASSOC #635986		06/01/2004	SCHEDULED REDEMPTION		55,601	55,601	58,389	58,269	0	(2,669)	0	(2,669)	0	55,601	0	0	0	(1,954)	04/01/2032	1
31389U-7A-1	FED NATL MTG ASSOC #636389		06/01/2004	SCHEDULED REDEMPTION		84,940	84,940	89,200	89,017	0	(4,077)	0	(4,077)	0	84,940	0	0	0	(2,794)	03/01/2032	1
31389V-N4-5	FED NATL MTG ASSOC #636811		06/01/2004	SCHEDULED REDEMPTION		65,262	65,262	66,736	66,470	0	(1,208)	0	(1,208)	0	65,262	0	0	0	(129)	11/01/2031	1
31389V-RC-3	FED NATL MTG ASSOC #636883		06/01/2004	SCHEDULED REDEMPTION		494	494	513	507	0	(13)	0	(13)	0	494	0	0	0	(4)	04/01/2032	1
31389V-RL-3	FED NATL MTG ASSOC #636891		06/01/2004	SCHEDULED REDEMPTION		2,309	2,309	2,398	2,368	0	(59)	0	(59)	0	2,309	0	0	0	(20)	04/01/2032	1
31389V-TY-3	FED NATL MTG ASSOC #636967		06/01/2004	SCHEDULED REDEMPTION		74,229	74,229	77,079	76,141	0	(1,912)	0	(1,912)	0	74,229	0	0	0	(790)	03/01/2032	1
31389V-6K-8	FED NATL MTG ASSOC #637274		06/01/2004	SCHEDULED REDEMPTION		19,282	19,282	19,323	19,319	0	(37)	0	(37)	0	19,282	0	0	0	227	12/01/2031	1
31389V-7L-5	FED NATL MTG ASSOC #637299		06/01/2004	SCHEDULED REDEMPTION		565	565	587	580	0	(15)	0	(15)	0	565	0	0	0	(5)	03/01/2032	1
31389W-AB-1	FED NATL MTG ASSOC #637302		06/01/2004	SCHEDULED REDEMPTION		751	751	780	771	0	(19)	0	(19)	0	751	0	0	0	(7)	03/01/2032	1
31389W-AW-5	FED NATL MTG ASSOC #637321		06/01/2004	SCHEDULED REDEMPTION		65,900	65,900	69,205	69,046	0	(3,146)	0	(3,146)	0	65,900	0	0	0	(2,201)	07/01/2032	1
31389W-EA-9	FED NATL MTG ASSOC #637429		06/01/2004	SCHEDULED REDEMPTION		160,951	160,951	165,283	165,076	0	(4,125)	0	(4,125)	0	160,951	0	0	0	(1,852)	04/01/2032	1
31389W-YG-4	FED NATL MTG ASSOC #638011		06/01/2004	SCHEDULED REDEMPTION		89,967	89,967	91,998	91,616	0	(1,649)	0	(1,649)	0	89,967	0	0	0	(85)	02/01/2032	1
31389X-JK-0	FED NATL MTG ASSOC #638466		06/01/2004	SCHEDULED REDEMPTION		707	707	734	725	0	(18)	0	(18)	0	707	0	0	0	(7)	03/01/2032	1
31389Y-AE-1	FED NATL MTG ASSOC #639105		06/01/2004	SCHEDULED REDEMPTION		12,324	12,324	12,393	12,382	0	(58)	0	(58)	0	12,324	0	0	0	127	06/01/2032	1
31389Y-AL-5	FED NATL MTG ASSOC #639111		06/01/2004	SCHEDULED REDEMPTION		20,850	20,850	20,967	20,948	0	(98)	0	(98)	0	20,850	0	0	0	180	07/01/2032	1
31389Y-CJ-8	FED NATL MTG ASSOC #639173		06/01/2004	SCHEDULED REDEMPTION		586,515	586,515	611,716	609,401	0	(22,886)	0	(22,886)	0	586,515	0	0	0	(15,165)	08/01/2032	1
31389Y-Q3-8	FED NATL MTG ASSOC #639574		06/01/2004	SCHEDULED REDEMPTION		869	869	908	896	0	(28)	0	(28)	0	869	0	0	0	(14)	03/01/2032	1
31389Y-UZ-2	FED NATL MTG ASSOC #639700		06/01/2004	SCHEDULED REDEMPTION		24,811	24,811	24,884	24,875	0	(64)	0	(64)	0	24,811	0	0	0	302	01/01/2032	1
31390A-BU-3	FED NATL MTG ASSOC #640051		06/01/2004	SCHEDULED REDEMPTION		1,783	1,783	1,787	1,787	0	(3)	0	(3)	0	1,783	0	0	0	23	02/01/2032	1
31390A-B4-1	FED NATL MTG ASSOC #640059		06/01/2004	SCHEDULED REDEMPTION		4,173	4,173	4,383	4,374	0	(201)	0	(201)	0	4,173	0	0	0	(141)	03/01/2032	1
31390B-D4-7	FED NATL MTG ASSOC #641023		06/01/2004	SCHEDULED REDEMPTION		14,653	14,653	14,735	14,723	0	(70)	0	(70)	0	14,653	0	0	0	144	04/01/2032	1
31390B-ED-6	FED NATL MTG ASSOC #641032		06/01/2004	SCHEDULED REDEMPTION		31,721	31,721	32,995	32,892	0	(1,170)	0	(1,170)	0	31,721	0	0	0	(697)	01/01/2018	1
31390B-E8-7	FED NATL MTG ASSOC #641059		06/01/2004	SCHEDULED REDEMPTION		135,617	135,617	135,910	135,876	0	(259)	0	(259)	0	135,617	0	0	0	1,852	02/01/2032	1
31390B-KV-9	FED NATL MTG ASSOC #641208		06/01/2004	SCHEDULED REDEMPTION		26,689	26,689	27,894	27,522	0	(834)	0	(834)	0	26,689	0	0	0	(489)	06/01/2032	1
31390B-PE-2	FED NATL MTG ASSOC #641321		06/01/2004	SCHEDULED REDEMPTION		189,239	189,239	198,553	198,338	0	(9,100)	0	(9,100)	0	189,239	0	0	0	(6,105)	03/01/2032	1
31390B-PH-5	FED NATL MTG ASSOC #641324		06/01/2004	SCHEDULED REDEMPTION		54,202	54,202	56,283	55,578	0	(1,377)	0	(1,377)	0	54,202	0	0	0	(493)	04/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31390B-PL-6	FED NATL MTG ASSOC #641327		06/01/2004	Various		14,584	14,584	15,011	24,846	0	(674)	0	(674)	0	14,584	0	0	0	(462)	04/01/2032	1
31390B-QV-3	FED NATL MTG ASSOC #641368		06/01/2004	SCHEDULED REDEMPTION		1,153,500	1,153,500	1,202,884	1,189,181	0	(35,681)	0	(35,681)	0	1,153,500	0	0	0	(18,877)	03/01/2032	1
31390B-RK-6	FED NATL MTG ASSOC #641390		06/01/2004	SCHEDULED REDEMPTION		93	93	97	96	0	(2)	0	(2)	0	93	0	0	0	(1)	04/01/2032	1
31390B-TJ-7	FED NATL MTG ASSOC #641453		04/13/2004	DEUTSCHE BANK SECURITIES		182,823	174,689	183,546	0	0	0	0	0	0	183,546	0	(723)	(723)	442	06/01/2032	1
31390B-UV-8	FED NATL MTG ASSOC #641496		06/01/2004	SCHEDULED REDEMPTION		86,008	86,008	90,322	90,107	0	(4,099)	0	(4,099)	0	86,008	0	0	0	(2,704)	08/01/2032	1
31390B-YA-0	FED NATL MTG ASSOC #641605		06/01/2004	SCHEDULED REDEMPTION		11,915	11,915	12,373	12,243	0	(327)	0	(327)	0	11,915	0	0	0	(149)	11/01/2031	1
31390B-Z6-8	FED NATL MTG ASSOC #641665		06/01/2004	SCHEDULED REDEMPTION		121,974	121,974	127,482	125,784	0	(3,809)	0	(3,809)	0	121,974	0	0	0	(1,676)	05/01/2032	1
31390C-NX-0	FED NATL MTG ASSOC #642206		06/01/2004	SCHEDULED REDEMPTION		129,599	129,599	129,967	129,919	0	(321)	0	(321)	0	129,599	0	0	0	1,716	04/01/2032	1
31390C-VM-5	FED NATL MTG ASSOC #642420		04/13/2004	DEUTSCHE BANK SECURITIES		750,920	717,511	753,891	0	0	0	0	0	0	753,891	0	(2,971)	(2,971)	1,814	05/01/2032	1
31390D-JK-1	FED NATL MTG ASSOC #642966		06/01/2004	SCHEDULED REDEMPTION		13,530	13,530	14,049	13,874	0	(344)	0	(344)	0	13,530	0	0	0	(90)	03/01/2032	1
31390D-ZF-4	FED NATL MTG ASSOC #643442		06/01/2004	SCHEDULED REDEMPTION		4,332	4,332	4,513	4,501	0	(170)	0	(170)	0	4,332	0	0	0	(112)	06/01/2017	1
31390E-HN-5	FED NATL MTG ASSOC #643837		06/01/2004	SCHEDULED REDEMPTION		47,309	47,309	49,287	49,173	0	(1,864)	0	(1,864)	0	47,309	0	0	0	(1,212)	05/01/2017	1
31390E-SP-8	FED NATL MTG ASSOC #644126		06/01/2004	SCHEDULED REDEMPTION		5,339	5,339	5,350	5,349	0	(10)	0	(10)	0	5,339	0	0	0	62	03/01/2032	1
31390E-UP-5	FED NATL MTG ASSOC #644190		06/01/2004	SCHEDULED REDEMPTION		24,113	24,113	25,202	24,866	0	(753)	0	(753)	0	24,113	0	0	0	(419)	06/01/2032	1
31390F-UD-9	FED NATL MTG ASSOC #645080		06/01/2004	SCHEDULED REDEMPTION		60,654	60,654	63,393	62,819	0	(2,165)	0	(2,165)	0	60,654	0	0	0	(1,453)	06/01/2032	1
31390G-GV-3	FED NATL MTG ASSOC #645612		06/01/2004	SCHEDULED REDEMPTION		3,845	3,845	4,038	4,029	0	(184)	0	(184)	0	3,845	0	0	0	(124)	06/01/2032	1
31390H-FP-5	FED NATL MTG ASSOC #646474		06/01/2004	SCHEDULED REDEMPTION		46,377	46,377	48,472	47,826	0	(1,448)	0	(1,448)	0	46,377	0	0	0	(640)	06/01/2032	1
31390H-KW-4	FED NATL MTG ASSOC #646609		06/01/2004	SCHEDULED REDEMPTION		31,680	31,680	33,269	33,190	0	(1,510)	0	(1,510)	0	31,680	0	0	0	(1,053)	07/01/2032	1
31390H-QC-2	FED NATL MTG ASSOC #646751		06/01/2004	SCHEDULED REDEMPTION		392,934	392,934	412,274	411,862	0	(18,928)	0	(18,928)	0	392,934	0	0	0	(13,379)	10/01/2032	1
31390H-QN-8	FED NATL MTG ASSOC #646761		06/01/2004	SCHEDULED REDEMPTION		124,973	124,973	131,242	130,895	0	(5,922)	0	(5,922)	0	124,973	0	0	0	(4,317)	01/01/2033	1
31390J-CP-4	FED NATL MTG ASSOC #647278		06/01/2004	SCHEDULED REDEMPTION		23,050	23,050	24,184	24,158	0	(1,109)	0	(1,109)	0	23,050	0	0	0	(782)	05/01/2032	1
31390J-CX-7	FED NATL MTG ASSOC #647286		06/01/2004	SCHEDULED REDEMPTION		41,442	41,442	42,378	42,188	0	(745)	0	(745)	0	41,442	0	0	0	(260)	05/01/2032	1
31390J-EP-2	FED NATL MTG ASSOC #647342		06/01/2004	SCHEDULED REDEMPTION		41,039	41,039	41,270	41,233	0	(193)	0	(193)	0	41,039	0	0	0	472	06/01/2032	1
31390J-J9-3	FED NATL MTG ASSOC #647488		06/01/2004	SCHEDULED REDEMPTION		148,223	148,223	149,054	148,920	0	(698)	0	(698)	0	148,223	0	0	0	1,348	06/01/2032	1
31390J-2Q-3	FED NATL MTG ASSOC #647983		06/01/2004	SCHEDULED REDEMPTION		8,412	8,412	8,792	8,694	0	(282)	0	(282)	0	8,412	0	0	0	(136)	03/01/2032	1
31390J-3Z-2	FED NATL MTG ASSOC #648016		06/01/2004	SCHEDULED REDEMPTION		19,571	19,571	19,681	19,664	0	(93)	0	(93)	0	19,571	0	0	0	180	05/01/2032	1
31390J-5V-9	FED NATL MTG ASSOC #648060		06/01/2004	SCHEDULED REDEMPTION		90,243	90,243	94,769	94,558	0	(4,315)	0	(4,315)	0	90,243	0	0	0	(2,969)	07/01/2032	1
31390K-MJ-4	FED NATL MTG ASSOC #648461		06/01/2004	SCHEDULED REDEMPTION		45,942	45,942	48,527	47,542	0	(1,600)	0	(1,600)	0	45,942	0	0	0	(1,017)	06/01/2032	1
31390K-RX-8	FED NATL MTG ASSOC #648602		06/01/2004	SCHEDULED REDEMPTION		18,289	18,289	18,384	18,372	0	(83)	0	(83)	0	18,289	0	0	0	209	04/01/2032	1
31390L-WA-0	FED NATL MTG ASSOC #649641		06/01/2004	SCHEDULED REDEMPTION		14,848	14,848	14,931	14,918	0	(70)	0	(70)	0	14,848	0	0	0	123	05/01/2032	1
31390M-QJ-6	FED NATL MTG ASSOC #650357		06/01/2004	SCHEDULED REDEMPTION		120,740	120,740	126,796	126,467	0	(5,727)	0	(5,727)	0	120,740	0	0	0	(3,767)	11/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31390M-VG-6	FED NATL MTG ASSOC #650515		04/13/2004	DEUTSCHE BANK SECURITIES		789,936	754,791	793,061	0	0	0	0	0	0	793,061	0	(3,125)	(3,125)	1,908	06/01/2032	1
31390M-YU-2	FED NATL MTG ASSOC #650623		06/01/2004	SCHEDULED REDEMPTION		6,587	6,587	6,624	6,618	0	(31)	0	(31)	0	6,587	0	0	0	63	06/01/2032	1
31390N-QQ-8	FED NATL MTG ASSOC #651263		06/01/2004	SCHEDULED REDEMPTION		28,401	28,401	29,799	29,768	0	(1,367)	0	(1,367)	0	28,401	0	0	0	(946)	07/01/2032	1
31390N-TB-8	FED NATL MTG ASSOC #651346		06/01/2004	SCHEDULED REDEMPTION		853,735	853,735	901,757	883,825	0	(30,090)	0	(30,090)	0	853,735	0	0	0	(16,557)	05/01/2032	1
31390N-T5-1	FED NATL MTG ASSOC #651372		06/01/2004	SCHEDULED REDEMPTION		14,352	14,352	14,432	14,420	0	(68)	0	(68)	0	14,352	0	0	0	146	05/01/2032	1
31390N-2T-8	FED NATL MTG ASSOC #651586		06/01/2004	SCHEDULED REDEMPTION		6,949	6,949	6,988	6,981	0	(33)	0	(33)	0	6,949	0	0	0	68	06/01/2032	1
31390N-3C-4	FED NATL MTG ASSOC #651595		06/01/2004	SCHEDULED REDEMPTION		1,362,642	1,362,642	1,370,113	1,368,914	0	(6,272)	0	(6,272)	0	1,362,642	0	0	0	13,582	06/01/2032	1
31390N-5L-2	FED NATL MTG ASSOC #651651		06/01/2004	SCHEDULED REDEMPTION		82,791	82,791	86,943	86,737	0	(3,946)	0	(3,946)	0	82,791	0	0	0	(2,894)	08/01/2032	1
31390P-CQ-8	FED NATL MTG ASSOC #651779		06/01/2004	SCHEDULED REDEMPTION		123,480	123,480	129,673	129,365	0	(5,885)	0	(5,885)	0	123,480	0	0	0	(4,190)	08/01/2032	1
31390P-C4-7	FED NATL MTG ASSOC #651791		05/01/2004	SCHEDULED REDEMPTION		74,196	74,196	77,547	76,601	0	(2,405)	0	(2,405)	0	74,196	0	0	0	(1,540)	07/01/2032	1
31390P-GK-7	FED NATL MTG ASSOC #651902		06/01/2004	SCHEDULED REDEMPTION		40,870	40,870	41,123	41,086	0	(216)	0	(216)	0	40,870	0	0	0	370	06/01/2032	1
31390Q-GA-7	FED NATL MTG ASSOC #652793		06/01/2004	SCHEDULED REDEMPTION		151,199	151,199	158,641	158,477	0	(7,278)	0	(7,278)	0	151,199	0	0	0	(5,037)	08/01/2032	1
31390Q-HX-6	FED NATL MTG ASSOC #652846		06/01/2004	SCHEDULED REDEMPTION		189,627	189,627	199,118	198,654	0	(9,027)	0	(9,027)	0	189,627	0	0	0	(6,344)	09/01/2032	1
31390Q-MB-8	FED NATL MTG ASSOC #652954		06/01/2004	SCHEDULED REDEMPTION		22,881	22,881	23,914	23,754	0	(873)	0	(873)	0	22,881	0	0	0	(473)	02/01/2032	1
31390Q-ZY-4	FED NATL MTG ASSOC #653359		04/13/2004	DEUTSCHE BANK SECURITIES		1,015,645	970,458	1,019,663	0	0	0	0	0	0	1,019,663	0	(4,018)	(4,018)	2,453	09/01/2032	1
31390Q-2V-6	FED NATL MTG ASSOC #653388		06/01/2004	SCHEDULED REDEMPTION		63,093	63,093	66,258	66,093	0	(2,999)	0	(2,999)	0	63,093	0	0	0	(2,072)	10/01/2032	1
31390R-BH-5	FED NATL MTG ASSOC #653540		06/01/2004	SCHEDULED REDEMPTION		457,806	457,806	480,338	479,844	0	(22,038)	0	(22,038)	0	457,806	0	0	0	(16,443)	08/01/2032	1
31390R-EX-7	FED NATL MTG ASSOC #653650		06/01/2004	SCHEDULED REDEMPTION		6,736	6,736	7,025	7,000	0	(264)	0	(264)	0	6,736	0	0	0	(171)	08/01/2032	1
31390R-E6-6	FED NATL MTG ASSOC #653657		06/01/2004	SCHEDULED REDEMPTION		200	200	210	207	0	(6)	0	(6)	0	200	0	0	0	(3)	08/01/2032	1
31390R-H2-2	FED NATL MTG ASSOC #653749		06/01/2004	SCHEDULED REDEMPTION		1,596	1,596	1,604	1,603	0	(8)	0	(8)	0	1,596	0	0	0	16	12/01/2031	1
31390S-AR-2	FED NATL MTG ASSOC #654416		06/01/2004	SCHEDULED REDEMPTION		61,810	61,810	64,910	64,745	0	(2,935)	0	(2,935)	0	61,810	0	0	0	(2,036)	10/01/2032	1
31390T-K7-3	FED NATL MTG ASSOC #655618		04/13/2004	DEUTSCHE BANK SECURITIES		390,390	373,022	391,935	0	0	0	0	0	0	391,935	0	(1,545)	(1,545)	943	08/01/2032	1
31390T-TK-5	FED NATL MTG ASSOC #655854		06/01/2004	SCHEDULED REDEMPTION		4,069	4,069	4,273	4,262	0	(194)	0	(194)	0	4,069	0	0	0	(145)	08/01/2032	1
31390T-T6-6	FED NATL MTG ASSOC #655873		06/01/2004	Various		1,062,483	1,017,309	1,068,864	49,371	0	(2,243)	0	(2,243)	0	1,066,500	0	(4,017)	(4,017)	844	08/01/2032	1
31390T-UF-4	FED NATL MTG ASSOC #655882		06/01/2004	SCHEDULED REDEMPTION		79,302	79,302	83,279	83,076	0	(3,774)	0	(3,774)	0	79,302	0	0	0	(2,850)	08/01/2032	1
31390T-U3-1	FED NATL MTG ASSOC #655902		06/01/2004	SCHEDULED REDEMPTION		213,523	213,523	224,032	223,798	0	(10,275)	0	(10,275)	0	213,523	0	0	0	(7,275)	07/01/2032	1
31390U-AQ-9	FED NATL MTG ASSOC #656215		06/01/2004	SCHEDULED REDEMPTION		189,531	189,531	190,705	190,531	0	(1,000)	0	(1,000)	0	189,531	0	0	0	2,076	06/01/2032	1
31390U-B9-6	FED NATL MTG ASSOC #656264		06/01/2004	SCHEDULED REDEMPTION		1,701	1,701	1,710	1,709	0	(8)	0	(8)	0	1,701	0	0	0	17	09/01/2031	1
31390U-CZ-7	FED NATL MTG ASSOC #656288		06/01/2004	SCHEDULED REDEMPTION		1,341	1,341	1,382	1,377	0	(37)	0	(37)	0	1,341	0	0	0	(20)	09/01/2032	1
31390U-C5-3	FED NATL MTG ASSOC #656292		06/01/2004	SCHEDULED REDEMPTION		47,733	47,733	50,127	50,005	0	(2,272)	0	(2,272)	0	47,733	0	0	0	(1,561)	09/01/2032	1
31390U-J9-8	FED NATL MTG ASSOC #656488		04/01/2004	SCHEDULED REDEMPTION		4,756	4,756	4,871	4,869	0	(114)	0	(114)	0	4,756	0	0	0	(94)	08/01/2017	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31390U-QB-5	FED NATL MTG ASSOC #656650		06/01/2004	SCHEDULED REDEMPTION		15,330	15,330	15,410	15,398	0	(68)	0	(68)	0	15,330	0	0	0	149	03/01/2032	1
31390U-RZ-1	FED NATL MTG ASSOC #656704		06/01/2004	SCHEDULED REDEMPTION		73,988	73,988	77,699	77,510	0	(3,521)	0	(3,521)	0	73,988	0	0	0	(2,552)	08/01/2032	1
31390V-KA-1	FED NATL MTG ASSOC #657389		04/01/2004	SCHEDULED REDEMPTION		3,213	3,213	3,292	3,290	0	(77)	0	(77)	0	3,213	0	0	0	(63)	10/01/2017	1
31390V-KR-4	FED NATL MTG ASSOC #657404		04/01/2004	SCHEDULED REDEMPTION		563	563	577	577	0	(13)	0	(13)	0	563	0	0	0	(11)	10/01/2017	1
31390V-KW-3	FED NATL MTG ASSOC #657409		04/01/2004	SCHEDULED REDEMPTION		11,421	11,421	11,539	11,538	0	(117)	0	(117)	0	11,421	0	0	0	(69)	11/01/2017	1
31390V-KX-1	FED NATL MTG ASSOC #657410		04/01/2004	SCHEDULED REDEMPTION		319	319	322	322	0	(3)	0	(3)	0	319	0	0	0	(2)	11/01/2017	1
31390W-4M-1	FED NATL MTG ASSOC #658828		06/01/2004	SCHEDULED REDEMPTION		8,388	8,388	8,809	8,788	0	(399)	0	(399)	0	8,388	0	0	0	(270)	08/01/2032	1
31390Y-PP-7	FED NATL MTG ASSOC #660230		06/01/2004	SCHEDULED REDEMPTION		48,632	48,632	51,071	50,947	0	(2,315)	0	(2,315)	0	48,632	0	0	0	(1,611)	09/01/2032	1
31391A-FU-8	FED NATL MTG ASSOC #660879		04/01/2004	SCHEDULED REDEMPTION		4,099	4,099	4,198	4,196	0	(98)	0	(98)	0	4,099	0	0	0	(81)	05/01/2018	1
31391A-RJ-0	FED NATL MTG ASSOC #661189		06/01/2004	SCHEDULED REDEMPTION		122,544	122,544	128,691	128,394	0	(5,850)	0	(5,850)	0	122,544	0	0	0	(4,147)	07/01/2032	1
31391B-MR-5	FED NATL MTG ASSOC #661968		06/01/2004	SCHEDULED REDEMPTION		253,095	253,095	265,552	265,283	0	(12,188)	0	(12,188)	0	253,095	0	0	0	(8,497)	10/01/2032	1
31391B-QW-0	FED NATL MTG ASSOC #662069		04/13/2004	DEUTSCHE BANK SECURITIES		2,367,073	2,261,760	2,376,438	0	0	0	0	0	0	2,376,438	0	(9,365)	(9,365)	5,717	09/01/2032	1
31391B-V5-3	FED NATL MTG ASSOC #662236		04/01/2004	SCHEDULED REDEMPTION		4,434	4,434	4,479	4,478	0	(44)	0	(44)	0	4,434	0	0	0	(25)	01/01/2018	1
31391B-7G-6	FED NATL MTG ASSOC #662495		06/01/2004	SCHEDULED REDEMPTION		56,452	56,452	59,283	59,135	0	(2,683)	0	(2,683)	0	56,452	0	0	0	(1,918)	09/01/2032	1
31391C-XS-9	FED NATL MTG ASSOC #663189		06/01/2004	SCHEDULED REDEMPTION		54,704	54,704	56,037	56,010	0	(1,306)	0	(1,306)	0	54,704	0	0	0	(928)	09/01/2017	1
31391C-YE-9	FED NATL MTG ASSOC #663209		04/01/2004	SCHEDULED REDEMPTION		7,413	7,413	7,491	7,491	0	(78)	0	(78)	0	7,413	0	0	0	(47)	10/01/2017	1
31391D-MD-2	FED NATL MTG ASSOC #663756		06/01/2004	SCHEDULED REDEMPTION		85,314	85,314	87,807	87,652	0	(2,338)	0	(2,338)	0	85,314	0	0	0	(1,334)	11/01/2032	1
31391D-PB-3	FED NATL MTG ASSOC #663818		04/01/2004	SCHEDULED REDEMPTION		5,793	5,793	5,934	5,931	0	(138)	0	(138)	0	5,793	0	0	0	(114)	12/01/2017	1
31391D-QV-8	FED NATL MTG ASSOC #663868		06/01/2004	SCHEDULED REDEMPTION		65,698	65,698	68,993	68,821	0	(3,123)	0	(3,123)	0	65,698	0	0	0	(2,139)	10/01/2032	1
31391E-2X-8	FED NATL MTG ASSOC #665090		06/01/2004	SCHEDULED REDEMPTION		5,335	5,335	5,503	5,500	0	(165)	0	(165)	0	5,335	0	0	0	(102)	06/01/2033	1
31391F-C7-1	FED NATL MTG ASSOC #665294		06/01/2004	SCHEDULED REDEMPTION		7,688	7,688	7,926	7,923	0	(235)	0	(235)	0	7,688	0	0	0	(139)	10/01/2032	1
31391F-T2-4	FED NATL MTG ASSOC #665769		06/01/2004	SCHEDULED REDEMPTION		122,859	122,859	129,021	128,724	0	(5,865)	0	(5,865)	0	122,859	0	0	0	(4,035)	09/01/2032	1
31391G-2Y-1	FED NATL MTG ASSOC #666891		06/01/2004	SCHEDULED REDEMPTION		119,458	119,458	125,449	125,129	0	(5,672)	0	(5,672)	0	119,458	0	0	0	(3,899)	11/01/2032	1
31391H-B6-0	FED NATL MTG ASSOC #667061		06/01/2004	SCHEDULED REDEMPTION		45,257	45,257	46,580	46,506	0	(1,249)	0	(1,249)	0	45,257	0	0	0	(643)	08/01/2032	1
31391H-UK-8	FED NATL MTG ASSOC #667586		06/01/2004	SCHEDULED REDEMPTION		221,425	221,425	232,323	232,091	0	(10,666)	0	(10,666)	0	221,425	0	0	0	(7,524)	10/01/2032	1
31391J-EH-9	FED NATL MTG ASSOC #668036		04/29/2004	Various		15,237	15,237	15,398	15,399	0	(162)	0	(162)	0	15,237	0	0	0	(98)	10/01/2017	1
31391K-5X-1	FED NATL MTG ASSOC #669662		06/01/2004	SCHEDULED REDEMPTION		142,659	142,659	149,815	149,494	0	(6,834)	0	(6,834)	0	142,659	0	0	0	(4,754)	05/01/2032	1
31391L-JW-6	FED NATL MTG ASSOC #669977		06/01/2004	SCHEDULED REDEMPTION		82,249	82,249	84,653	84,491	0	(2,241)	0	(2,241)	0	82,249	0	0	0	(1,275)	02/01/2033	1
31391M-GG-2	FED NATL MTG ASSOC #670799		06/01/2004	SCHEDULED REDEMPTION		1,226,576	1,226,576	1,247,418	1,242,972	0	(16,396)	0	(16,396)	0	1,226,576	0	0	0	(2,512)	11/01/2032	1
31391M-4W-0	FED NATL MTG ASSOC #671437		06/01/2004	SCHEDULED REDEMPTION		125,886	125,886	132,200	131,895	0	(6,009)	0	(6,009)	0	125,886	0	0	0	(4,280)	10/01/2032	1
31391M-4X-8	FED NATL MTG ASSOC #671438		06/01/2004	SCHEDULED REDEMPTION		32,601	32,601	34,073	33,692	0	(1,091)	0	(1,091)	0	32,601	0	0	0	(589)	10/01/2032	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31391N-LJ-8	FED NATL MTG ASSOC #671829		04/01/2004	SCHEDULED REDEMPTION		1,951	1,951	1,971	1,970	0	(19)	0	(19)	0	1,951	0	0	0	(11)	11/01/2017	1
31391P-NB-8	FED NATL MTG ASSOC #672786		05/01/2004	Various		9,719,175	9,399,726	9,888,438	9,869,573	0	(69,428)	0	(69,428)	0	9,800,144	0	(80,969)	(80,969)	45,408	09/01/2032	1
31391P-2L-9	FED NATL MTG ASSOC #673179		06/01/2004	SCHEDULED REDEMPTION		163,210	163,210	170,222	169,682	0	(6,473)	0	(6,473)	0	163,210	0	0	0	(4,115)	02/01/2018	1
31391S-RW-2	FED NATL MTG ASSOC #675601		04/13/2004	DEUTSCHE BANK SECURITIES		1,435,592	1,371,721	1,441,272	0	0	0	0	0	0	1,441,272	0	(5,680)	(5,680)	3,467	01/01/2032	1
31391S-RX-0	FED NATL MTG ASSOC #675602		06/01/2004	SCHEDULED REDEMPTION		38,714	38,714	40,499	40,310	0	(1,595)	0	(1,595)	0	38,714	0	0	0	(1,051)	01/01/2032	1
31391S-5Y-2	FED NATL MTG ASSOC #675963		06/01/2004	SCHEDULED REDEMPTION		12,088	12,088	12,645	12,623	0	(535)	0	(535)	0	12,088	0	0	0	(348)	02/01/2032	1
31391T-V7-0	FED NATL MTG ASSOC #676638		04/01/2004	SCHEDULED REDEMPTION		61,343	61,343	62,650	62,654	0	(1,311)	0	(1,311)	0	61,343	0	0	0	(1,056)	01/01/2018	1
31391U-DE-2	FED NATL MTG ASSOC #677001		06/01/2004	SCHEDULED REDEMPTION		7,489	7,489	7,864	7,844	0	(355)	0	(355)	0	7,489	0	0	0	(233)	01/01/2033	1
31391U-FJ-9	FED NATL MTG ASSOC #677069		06/01/2004	SCHEDULED REDEMPTION		4,407	4,407	4,462	4,462	0	(55)	0	(55)	0	4,407	0	0	0	0	12/01/2032	1
31391U-QW-8	FED NATL MTG ASSOC #677369		05/01/2004	Various		181,244	176,622	181,782	181,443	0	(811)	0	(811)	0	180,632	0	612	612	1,182	01/01/2033	1
31391U-SA-4	FED NATL MTG ASSOC #677413		06/01/2004	SCHEDULED REDEMPTION		2,454,667	2,454,667	2,516,801	2,508,463	0	(53,796)	0	(53,796)	0	2,454,667	0	0	0	(31,752)	01/01/2033	1
31391U-W7-6	FED NATL MTG ASSOC #677570		06/01/2004	SCHEDULED REDEMPTION		9,168	9,168	9,392	9,378	0	(210)	0	(210)	0	9,168	0	0	0	(84)	02/01/2033	1
31391U-XQ-3	FED NATL MTG ASSOC #677587		06/01/2004	SCHEDULED REDEMPTION		1,014	1,014	1,044	1,042	0	(28)	0	(28)	0	1,014	0	0	0	(14)	01/01/2033	1
31391V-BP-7	FED NATL MTG ASSOC #677846		05/01/2004	Various		229,001	223,333	229,859	229,430	0	(1,181)	0	(1,181)	0	228,250	0	751	751	1,206	01/01/2033	1
31391V-HB-2	FED NATL MTG ASSOC #678026		06/01/2004	SCHEDULED REDEMPTION		8,733	8,733	9,084	9,064	0	(330)	0	(330)	0	8,733	0	0	0	(208)	09/01/2017	1
31391W-NR-8	FED NATL MTG ASSOC #679100		05/07/2004	Various		909,028	929,974	931,247	931,242	0	(32)	0	(32)	0	931,210	0	(22,182)	(22,182)	6,780	05/01/2018	1
31391Y-5D-5	FED NATL MTG ASSOC #681344		04/01/2004	SCHEDULED REDEMPTION		1,644	1,644	1,684	1,683	0	(39)	0	(39)	0	1,644	0	0	0	(32)	02/01/2018	1
31391Y-5V-5	FED NATL MTG ASSOC #681360		06/01/2004	SCHEDULED REDEMPTION		249,676	249,676	257,127	0	0	(7,451)	0	(7,451)	0	249,676	0	0	0	(6,307)	03/01/2018	1
31391Y-6J-1	FED NATL MTG ASSOC #681373		04/01/2004	SCHEDULED REDEMPTION		22,201	22,201	22,429	22,426	0	(225)	0	(225)	0	22,201	0	0	0	(132)	01/01/2018	1
31391Y-7K-7	FED NATL MTG ASSOC #681398		04/01/2004	SCHEDULED REDEMPTION		927	927	950	949	0	(22)	0	(22)	0	927	0	0	0	(18)	02/01/2018	1
31400A-GG-7	FED NATL MTG ASSOC #681599		06/01/2004	SCHEDULED REDEMPTION		78,263	78,263	80,550	80,408	0	(2,145)	0	(2,145)	0	78,263	0	0	0	(1,146)	11/01/2032	1
31400A-UN-6	FED NATL MTG ASSOC #681989		06/01/2004	SCHEDULED REDEMPTION		55,562	55,562	58,349	58,192	0	(2,630)	0	(2,630)	0	55,562	0	0	0	(1,888)	01/01/2033	1
31400B-ZG-4	FED NATL MTG ASSOC #683043		06/01/2004	SCHEDULED REDEMPTION		191,626	191,626	201,057	200,871	0	(9,245)	0	(9,245)	0	191,626	0	0	0	(6,818)	02/01/2033	1
31400B-5Z-5	FED NATL MTG ASSOC #683164		06/01/2004	SCHEDULED REDEMPTION		71,920	71,920	75,527	75,325	0	(3,405)	0	(3,405)	0	71,920	0	0	0	(2,323)	02/01/2033	1
31400C-AQ-7	FED NATL MTG ASSOC #683215		06/01/2004	SCHEDULED REDEMPTION		17,736	17,736	18,609	18,592	0	(856)	0	(856)	0	17,736	0	0	0	(619)	02/01/2033	1
31400C-CX-0	FED NATL MTG ASSOC #683286		04/01/2004	SCHEDULED REDEMPTION		40,988	40,988	41,913	41,907	0	(919)	0	(919)	0	40,988	0	0	0	(749)	02/01/2018	1
31400C-HP-2	FED NATL MTG ASSOC #683438		06/01/2004	SCHEDULED REDEMPTION		65,886	65,886	67,811	67,681	0	(1,795)	0	(1,795)	0	65,886	0	0	0	(926)	02/01/2033	1
31400C-NL-4	FED NATL MTG ASSOC #683595		06/01/2004	SCHEDULED REDEMPTION		2,734	2,734	2,686	0	0	48	0	48	0	2,734	0	0	0	71	04/01/2034	1
31400C-NP-5	FED NATL MTG ASSOC #683598		06/01/2004	Various		738,740	766,458	745,560	0	0	218	0	218	0	745,779	0	(7,039)	(7,039)	4,794	05/01/2034	1
31400D-A8-5	FED NATL MTG ASSOC #684131		06/01/2004	SCHEDULED REDEMPTION		50,818	50,818	51,919	51,909	0	(1,091)	0	(1,091)	0	50,818	0	0	0	(687)	02/01/2018	1
31400D-W5-7	FED NATL MTG ASSOC #684768		05/01/2004	Various		2,880,150	2,891,064	2,952,725	2,951,236	0	(3,716)	0	(3,716)	0	2,947,520	0	(67,370)	(67,370)	27,383	05/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31400D-W7-3	FED NATL MTG ASSOC #684770		04/13/2004	DEUTSCHE BANK SECURITIES		4,616,352	4,410,967	4,634,616	0	0	0	0	0	0	4,634,616	0	(18,264)	(18,264)	11,150	05/01/2033	1
31400E-AX-8	FED NATL MTG ASSOC #685022		04/01/2004	SCHEDULED REDEMPTION		3,273	3,273	3,307	3,305	0	(32)	0	(32)	0	3,273	0	0	0	(18)	12/01/2018	1
31400E-BY-5	FED NATL MTG ASSOC #685055		06/01/2004	SCHEDULED REDEMPTION		61	61	60	0	0	1	0	1	0	61	0	0	0	2	05/01/2034	1
31400E-B4-1	FED NATL MTG ASSOC #685059		06/01/2004	Various		938,691	973,873	967,754	967,747	0	110	0	110	0	967,857	0	(29,166)	(29,166)	8,408	04/01/2034	1
31400E-CF-5	FED NATL MTG ASSOC #685070		06/01/2004	SCHEDULED REDEMPTION		5,511	5,511	5,355	0	0	156	0	156	0	5,511	0	0	0	179	05/01/2034	1
31400E-FX-3	FED NATL MTG ASSOC #685182		04/01/2004	SCHEDULED REDEMPTION		14,441	14,441	14,584	14,581	0	(140)	0	(140)	0	14,441	0	0	0	(79)	02/01/2018	1
31400E-LV-0	FED NATL MTG ASSOC #685340		06/01/2004	SCHEDULED REDEMPTION		54,957	54,957	56,303	56,214	0	(1,257)	0	(1,257)	0	54,957	0	0	0	(499)	03/01/2033	1
31400E-V9-8	FED NATL MTG ASSOC #685640		06/01/2004	SCHEDULED REDEMPTION		3,947,510	3,947,510	4,068,403	4,052,250	0	(104,739)	0	(104,739)	0	3,947,510	0	0	0	(64,398)	02/01/2033	1
31400F-DA-2	FED NATL MTG ASSOC #685997		04/01/2004	SCHEDULED REDEMPTION		13,849	13,849	13,992	13,984	0	(135)	0	(135)	0	13,849	0	0	0	(77)	03/01/2018	1
31400F-R4-1	FED NATL MTG ASSOC #686407		06/01/2004	SCHEDULED REDEMPTION		57,804	57,804	59,057	59,045	0	(1,241)	0	(1,241)	0	57,804	0	0	0	(890)	03/01/2018	1
31400H-KG-7	FED NATL MTG ASSOC #687995		04/13/2004	DEUTSCHE BANK SECURITIES		3,254,282	3,109,496	3,267,157	0	0	0	0	0	0	3,267,157	0	(12,875)	(12,875)	7,860	03/01/2033	1
31400H-R2-1	FED NATL MTG ASSOC #688205		06/01/2004	SCHEDULED REDEMPTION		6,104	6,104	6,282	6,270	0	(167)	0	(167)	0	6,104	0	0	0	(89)	01/01/2033	1
31400J-DN-6	FED NATL MTG ASSOC #688709		06/01/2004	SCHEDULED REDEMPTION		2,890	2,890	3,035	3,027	0	(137)	0	(137)	0	2,890	0	0	0	(94)	03/01/2033	1
31400J-N6-2	FED NATL MTG ASSOC #689013		06/01/2004	SCHEDULED REDEMPTION		85,852	85,852	88,361	88,180	0	(2,327)	0	(2,327)	0	85,852	0	0	0	(1,163)	05/01/2033	1
31400K-YD-2	FED NATL MTG ASSOC #690208		06/01/2004	SCHEDULED REDEMPTION		78	78	82	81	0	(4)	0	(4)	0	78	0	0	0	(3)	03/01/2033	1
31400L-GR-9	FED NATL MTG ASSOC #690608		06/01/2004	SCHEDULED REDEMPTION		163,367	163,367	168,140	167,759	0	(4,392)	0	(4,392)	0	163,367	0	0	0	(1,948)	11/01/2033	1
31400P-YB-5	FED NATL MTG ASSOC #693806		04/01/2004	SCHEDULED REDEMPTION		78	78	79	78	0	(1)	0	(1)	0	78	0	0	0	0	03/01/2018	1
31400Q-GB-3	FED NATL MTG ASSOC #694194		04/01/2004	SCHEDULED REDEMPTION		1,961	1,961	2,009	2,008	0	(47)	0	(47)	0	1,961	0	0	0	(39)	04/01/2018	1
31400Q-QP-1	FED NATL MTG ASSOC #694462		04/13/2004	DEUTSCHE BANK SECURITIES		887,119	847,651	890,629	0	0	0	0	0	0	890,629	0	(3,510)	(3,510)	2,143	03/01/2033	1
31400R-DM-0	FED NATL MTG ASSOC #695008		06/01/2004	Various		57,945	57,945	59,638	106,535	0	(2,821)	0	(2,821)	0	57,945	0	0	0	(2,000)	03/01/2033	1
31400R-NR-8	FED NATL MTG ASSOC #695300		06/01/2004	Various		39,438	39,438	40,590	96,672	0	(2,569)	0	(2,569)	0	39,438	0	0	0	(2,005)	02/01/2033	1
31400S-BV-0	FED NATL MTG ASSOC #695852		04/01/2004	SCHEDULED REDEMPTION		2,620	2,620	2,647	2,647	0	(27)	0	(27)	0	2,620	0	0	0	(16)	05/01/2018	1
31400S-D3-0	FED NATL MTG ASSOC #695922		04/01/2004	SCHEDULED REDEMPTION		9,517	9,517	9,699	9,697	0	(181)	0	(181)	0	9,517	0	0	0	(141)	05/01/2018	1
31400S-2A-6	FED NATL MTG ASSOC #696569		06/01/2004	SCHEDULED REDEMPTION		758,159	758,159	780,904	779,344	0	(21,184)	0	(21,184)	0	758,159	0	0	0	(11,472)	04/01/2018	1
31400U-6H-2	FED NATL MTG ASSOC #698472		04/01/2004	SCHEDULED REDEMPTION		7,299	7,299	7,431	7,430	0	(131)	0	(131)	0	7,299	0	0	0	(101)	05/01/2018	1
31400W-GD-6	FED NATL MTG ASSOC #699596		06/01/2004	SCHEDULED REDEMPTION		15,615	15,615	16,108	16,101	0	(487)	0	(487)	0	15,615	0	0	0	(262)	05/01/2033	1
31400W-L7-3	FED NATL MTG ASSOC #699750		06/01/2004	SCHEDULED REDEMPTION		2,625,617	2,625,617	2,590,189	2,590,443	0	35,174	0	35,174	0	2,625,617	0	0	0	68,754	04/01/2033	1
31400W-RX-0	FED NATL MTG ASSOC #699902		06/01/2004	SCHEDULED REDEMPTION		96,616	96,616	97,821	97,811	0	(1,195)	0	(1,195)	0	96,616	0	0	0	(115)	04/01/2033	1
31400Y-AC-0	FED NATL MTG ASSOC #701203		06/01/2004	Various		275,988	275,988	284,052	470,097	0	(12,408)	0	(12,408)	0	275,988	0	0	0	(8,200)	05/01/2033	1
31401A-EA-1	FED NATL MTG ASSOC #702229		06/01/2004	SCHEDULED REDEMPTION		13,532	13,532	13,956	13,951	0	(419)	0	(419)	0	13,532	0	0	0	(241)	05/01/2033	1
31401A-R5-8	FED NATL MTG ASSOC #702608		06/01/2004	SCHEDULED REDEMPTION		1,825	1,825	1,878	1,874	0	(49)	0	(49)	0	1,825	0	0	0	(27)	05/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31401A-UZ-8	FED NATL MTG ASSOC #702700		02/27/2004	GOLDMAN, SACHS & CO		0	(56,814)	(56,892)	0	0	397	0	397	0	397	0	(397)	(397)	518	07/01/2018	1
31401A-5Z-6	FED NATL MTG ASSOC #702964		04/01/2004	SCHEDULED REDEMPTION		17,672	17,672	17,853	17,844	0	(172)	0	(172)	0	17,672	0	0	0	(98)	06/01/2018	1
31401B-P4-1	FED NATL MTG ASSOC #703443		06/01/2004	SCHEDULED REDEMPTION		92,001	92,001	93,983	93,965	0	(1,964)	0	(1,964)	0	92,001	0	0	0	(1,200)	05/01/2018	1
31401B-5Y-7	FED NATL MTG ASSOC #703863		06/01/2004	SCHEDULED REDEMPTION		73,777	73,777	75,933	75,777	0	(2,000)	0	(2,000)	0	73,777	0	0	0	(969)	05/01/2033	1
31401C-A4-5	FED NATL MTG ASSOC #703927		06/01/2004	SCHEDULED REDEMPTION		144,286	144,286	148,502	148,198	0	(3,912)	0	(3,912)	0	144,286	0	0	0	(1,915)	05/01/2033	1
31401C-CU-5	FED NATL MTG ASSOC #703983		06/01/2004	SCHEDULED REDEMPTION		184,635	184,635	190,030	189,640	0	(5,005)	0	(5,005)	0	184,635	0	0	0	(2,492)	05/01/2033	1
31401C-EZ-2	FED NATL MTG ASSOC #704052		06/01/2004	SCHEDULED REDEMPTION		12,651	12,651	13,021	12,994	0	(343)	0	(343)	0	12,651	0	0	0	(173)	05/01/2033	1
31401C-SN-4	FED NATL MTG ASSOC #704425		06/01/2004	SCHEDULED REDEMPTION		83,883	83,883	86,334	86,157	0	(2,274)	0	(2,274)	0	83,883	0	0	0	(1,208)	05/01/2033	1
31401C-XE-8	FED NATL MTG ASSOC #704577		06/01/2004	SCHEDULED REDEMPTION		45,750	45,750	46,871	46,792	0	(1,042)	0	(1,042)	0	45,750	0	0	0	(424)	05/01/2033	1
31401C-Z7-1	FED NATL MTG ASSOC #704666		06/01/2004	SCHEDULED REDEMPTION		1,841	1,841	1,898	1,891	0	(50)	0	(50)	0	1,841	0	0	0	(26)	10/01/2032	1
31401D-CF-6	FED NATL MTG ASSOC #704870		06/01/2004	SCHEDULED REDEMPTION		44,899	44,899	46,190	46,062	0	(1,163)	0	(1,163)	0	44,899	0	0	0	(557)	02/01/2033	1
31401D-JB-8	FED NATL MTG ASSOC #705058		04/01/2004	SCHEDULED REDEMPTION		403	403	407	407	0	(4)	0	(4)	0	403	0	0	0	(2)	05/01/2018	1
31401D-U7-4	FED NATL MTG ASSOC #705406		06/01/2004	SCHEDULED REDEMPTION		49,900	49,900	51,122	51,052	0	(1,153)	0	(1,153)	0	49,900	0	0	0	(494)	11/01/2032	1
31401D-4E-8	FED NATL MTG ASSOC #705621		06/01/2004	SCHEDULED REDEMPTION		2,412	2,412	2,482	2,477	0	(65)	0	(65)	0	2,412	0	0	0	(41)	08/01/2033	1
31401F-Y2-6	FED NATL MTG ASSOC #707329		04/01/2004	SCHEDULED REDEMPTION		6,094	6,094	6,156	6,153	0	(59)	0	(59)	0	6,094	0	0	0	(34)	06/01/2018	1
31401H-HJ-4	FED NATL MTG ASSOC #708633		06/01/2004	SCHEDULED REDEMPTION		53,844	53,844	55,417	55,302	0	(1,457)	0	(1,457)	0	53,844	0	0	0	(712)	06/01/2033	1
31401H-KB-7	FED NATL MTG ASSOC #708690		06/01/2004	SCHEDULED REDEMPTION		7,362	7,362	7,521	7,520	0	(158)	0	(158)	0	7,362	0	0	0	(85)	06/01/2018	1
31401H-U4-2	FED NATL MTG ASSOC #709003		06/01/2004	SCHEDULED REDEMPTION		20,281	20,281	20,817	20,779	0	(499)	0	(499)	0	20,281	0	0	0	(246)	06/01/2033	1
31401J-RY-6	FED NATL MTG ASSOC #709803		06/01/2004	SCHEDULED REDEMPTION		38,869	38,869	40,005	39,921	0	(1,052)	0	(1,052)	0	38,869	0	0	0	(544)	06/01/2033	1
31401J-S6-6	FED NATL MTG ASSOC #709841		06/01/2004	SCHEDULED REDEMPTION		58,306	58,306	59,727	59,695	0	(1,390)	0	(1,390)	0	58,306	0	0	0	(1,058)	06/01/2018	1
31401K-GS-8	FED NATL MTG ASSOC #710409		04/01/2004	SCHEDULED REDEMPTION		1,193	1,193	1,205	1,205	0	(12)	0	(12)	0	1,193	0	0	0	(7)	06/01/2018	1
31401K-HR-9	FED NATL MTG ASSOC #710440		06/01/2004	SCHEDULED REDEMPTION		48,123	48,123	49,529	49,424	0	(1,301)	0	(1,301)	0	48,123	0	0	0	(696)	06/01/2033	1
31401K-S4-8	FED NATL MTG ASSOC #710739		06/01/2004	SCHEDULED REDEMPTION		12,804	12,804	13,178	13,151	0	(347)	0	(347)	0	12,804	0	0	0	(176)	05/01/2033	1
31401K-UB-9	FED NATL MTG ASSOC #710778		06/01/2004	Various		6,008	6,008	6,183	9,284	0	(245)	0	(245)	0	6,008	0	0	0	(138)	05/01/2033	1
31401K-W2-7	FED NATL MTG ASSOC #710865		06/01/2004	SCHEDULED REDEMPTION		84,169	84,169	86,628	86,447	0	(2,278)	0	(2,278)	0	84,169	0	0	0	(1,433)	06/01/2033	1
31401L-E2-5	FED NATL MTG ASSOC #711253		04/01/2004	SCHEDULED REDEMPTION		18,967	18,967	19,162	19,154	0	(187)	0	(187)	0	18,967	0	0	0	(108)	07/01/2018	1
31401L-FP-3	FED NATL MTG ASSOC #711274		04/01/2004	SCHEDULED REDEMPTION		2,017	2,017	2,037	2,036	0	(20)	0	(20)	0	2,017	0	0	0	(11)	12/01/2018	1
31401L-V7-5	FED NATL MTG ASSOC #711738		06/01/2004	Various		18,248	18,248	18,695	45,821	0	(1,019)	0	(1,019)	0	18,248	0	0	0	(763)	06/01/2033	1
31401L-6W-8	FED NATL MTG ASSOC #711985		06/01/2004	SCHEDULED REDEMPTION		2,183	2,183	2,237	2,233	0	(50)	0	(50)	0	2,183	0	0	0	(17)	07/01/2033	1
31401N-LV-9	FED NATL MTG ASSOC #713240		04/01/2004	SCHEDULED REDEMPTION		1,534	1,534	1,550	1,549	0	(15)	0	(15)	0	1,534	0	0	0	(9)	06/01/2018	1
31401N-QS-1	FED NATL MTG ASSOC #713365		04/01/2004	SCHEDULED REDEMPTION		866	866	887	887	0	(21)	0	(21)	0	866	0	0	0	(17)	07/01/2018	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31401N-2C-2	FED NATL MTG ASSOC #713671		05/01/2004	Various		529,657	516,671	531,767	530,802	0	(2,827)	0	(2,827)	0	527,975	0	1,682	1,682	2,776	06/01/2033	1
31401N-3Q-0	FED NATL MTG ASSOC #713707		04/08/2004	Various		16,258	16,257	16,460	16,458	0	(201)	0	(201)	0	16,258	0	0	0	(126)	08/01/2033	1
31401W-JV-2	FED NATL MTG ASSOC #720376		04/01/2004	SCHEDULED REDEMPTION		13,246	13,246	13,381	13,374	0	(128)	0	(128)	0	13,246	0	0	0	(73)	06/01/2018	1
31401W-U7-2	FED NATL MTG ASSOC #720706		06/01/2004	SCHEDULED REDEMPTION		7,565	7,565	7,801	7,798	0	(233)	0	(233)	0	7,565	0	0	0	(127)	06/01/2033	1
31401X-D3-8	FED NATL MTG ASSOC #721122		06/01/2004	SCHEDULED REDEMPTION		1,133	1,133	1,100	0	0	33	0	33	0	1,133	0	0	0	38	05/01/2034	1
31401X-L4-7	FED NATL MTG ASSOC #721347		04/01/2004	SCHEDULED REDEMPTION		45,111	45,111	45,572	45,552	0	(441)	0	(441)	0	45,111	0	0	0	(253)	06/01/2018	1
31401X-3R-6	FED NATL MTG ASSOC #721808		04/01/2004	SCHEDULED REDEMPTION		4,318	4,318	4,362	4,360	0	(42)	0	(42)	0	4,318	0	0	0	(24)	06/01/2018	1
31401Y-DA-0	FED NATL MTG ASSOC #721997		06/01/2004	SCHEDULED REDEMPTION		12,337	12,337	12,698	12,671	0	(334)	0	(334)	0	12,337	0	0	0	(150)	06/01/2033	1
31401Y-DT-9	FED NATL MTG ASSOC #722014		06/01/2004	SCHEDULED REDEMPTION		439,207	439,207	461,236	459,954	0	(20,747)	0	(20,747)	0	439,207	0	0	0	(15,446)	06/01/2033	1
31402A-EY-8	FED NATL MTG ASSOC #722951		04/01/2004	SCHEDULED REDEMPTION		333	333	336	336	0	(3)	0	(3)	0	333	0	0	0	(2)	06/01/2018	1
31402A-K9-6	FED NATL MTG ASSOC #723120		06/01/2004	SCHEDULED REDEMPTION		438,226	438,226	452,161	450,872	0	(12,645)	0	(12,645)	0	438,226	0	0	0	(6,970)	10/01/2033	1
31402A-3T-1	FED NATL MTG ASSOC #723610		06/01/2004	SCHEDULED REDEMPTION		2,831	2,831	2,773	2,772	0	59	0	59	0	2,831	0	0	0	77	02/01/2034	1
31402C-QX-3	FED NATL MTG ASSOC #725070		04/13/2004	DEUTSCHE BANK SECURITIES		731,410	698,869	734,304	0	0	0	0	0	0	734,304	0	(2,894)	(2,894)	1,767	10/01/2031	1
31402C-TZ-5	FED NATL MTG ASSOC #725168		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(157)	02/01/2019	1
31402C-V5-8	FED NATL MTG ASSOC #725236		03/11/2004	MORGAN STANLEY DEAN WITTER		431,167	437,144	413,337	413,330	0	7	0	7	0	413,337	0	17,831	17,831	7	03/01/2034	1
31402D-ZC-7	FED NATL MTG ASSOC #726239		04/01/2004	SCHEDULED REDEMPTION		7,819	7,819	7,899	7,896	0	(77)	0	(77)	0	7,819	0	0	0	(44)	07/01/2018	1
31402E-KE-7	FED NATL MTG ASSOC #726693		06/01/2004	SCHEDULED REDEMPTION		68,557	68,557	69,412	69,406	0	(848)	0	(848)	0	68,557	0	0	0	80	10/01/2033	1
31402E-LP-1	FED NATL MTG ASSOC #726734		04/01/2004	SCHEDULED REDEMPTION		1,697	1,697	1,715	1,714	0	(16)	0	(16)	0	1,697	0	0	0	(9)	11/01/2018	1
31402E-WA-2	FED NATL MTG ASSOC #727041		06/01/2004	SCHEDULED REDEMPTION		1,749	1,749	1,714	1,715	0	34	0	34	0	1,749	0	0	0	53	08/01/2033	1
31402F-FA-8	FED NATL MTG ASSOC #727461		04/01/2004	SCHEDULED REDEMPTION		992	992	1,002	1,001	0	(10)	0	(10)	0	992	0	0	0	(6)	08/01/2018	1
31402G-SZ-7	FED NATL MTG ASSOC #728736		06/01/2004	SCHEDULED REDEMPTION		11,751	11,751	12,094	12,068	0	(318)	0	(318)	0	11,751	0	0	0	(197)	07/01/2033	1
31402G-TH-6	FED NATL MTG ASSOC #728752		04/01/2004	SCHEDULED REDEMPTION		21,806	21,806	22,338	22,326	0	(520)	0	(520)	0	21,806	0	0	0	(429)	07/01/2018	1
31402G-UA-9	FED NATL MTG ASSOC #728777		05/01/2004	Various		399,958	389,674	401,060	400,191	0	(1,775)	0	(1,775)	0	398,416	0	1,542	1,542	2,542	08/01/2033	1
31402H-H3-8	FED NATL MTG ASSOC #729350		04/01/2004	SCHEDULED REDEMPTION		12,157	12,157	12,282	12,276	0	(119)	0	(119)	0	12,157	0	0	0	(68)	07/01/2018	1
31402H-M7-3	FED NATL MTG ASSOC #729482		06/01/2004	SCHEDULED REDEMPTION		224,139	224,139	226,933	226,911	0	(2,772)	0	(2,772)	0	224,139	0	0	0	202	07/01/2033	1
31402H-YP-0	FED NATL MTG ASSOC #729818		06/01/2004	SCHEDULED REDEMPTION		4,257	4,257	4,349	4,348	0	(91)	0	(91)	0	4,257	0	0	0	(55)	02/01/2019	1
31402J-GC-5	FED NATL MTG ASSOC #730195		06/01/2004	SCHEDULED REDEMPTION		196,589	196,589	199,040	199,021	0	(2,432)	0	(2,432)	0	196,589	0	0	0	(123)	07/01/2033	1
31402K-YN-8	FED NATL MTG ASSOC #731617		06/01/2004	SCHEDULED REDEMPTION		42,956	42,956	44,322	44,193	0	(1,237)	0	(1,237)	0	42,956	0	0	0	(605)	09/01/2033	1
31402K-2L-7	FED NATL MTG ASSOC #731679		06/01/2004	SCHEDULED REDEMPTION		18,910	18,910	19,320	19,317	0	(406)	0	(406)	0	18,910	0	0	0	(242)	02/01/2019	1
31402K-6N-9	FED NATL MTG ASSOC #731777		04/08/2004	Various		67,714	67,710	68,554	68,548	0	(835)	0	(835)	0	67,713	0	1	1	(525)	11/01/2033	1
31402M-SH-4	FED NATL MTG ASSOC #733220		06/01/2004	SCHEDULED REDEMPTION		239,192	239,192	246,181	245,639	0	(6,447)	0	(6,447)	0	239,192	0	0	0	(3,318)	11/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31402N-GL-6	FED NATL MTG ASSOC #733803		06/01/2004	SCHEDULED REDEMPTION		59,253	59,253	61,632	61,410	0	(2,157)	0	(2,157)	0	59,253	0	0	0	(1,325)	09/01/2008	1
31402N-NP-9	FED NATL MTG ASSOC #733998		06/01/2004	SCHEDULED REDEMPTION		2,828	2,828	2,779	0	0	50	0	50	0	2,828	0	0	0	73	03/01/2034	1
31402N-4F-2	FED NATL MTG ASSOC #734422		03/11/2004	MORGAN STANLEY DEAN WITTER		1,972,459	1,999,800	1,905,785	1,905,758	0	27	0	27	0	1,905,785	0	66,674	66,674	27	08/01/2033	1
31402Q-BK-6	FED NATL MTG ASSOC #734542		06/01/2004	SCHEDULED REDEMPTION		91,589	91,589	96,183	95,933	0	(4,344)	0	(4,344)	0	91,589	0	0	0	(2,857)	06/01/2033	1
31402Q-HB-0	FED NATL MTG ASSOC #734726		06/01/2004	SCHEDULED REDEMPTION		70,715	70,715	73,069	72,883	0	(2,168)	0	(2,168)	0	70,715	0	0	0	(1,251)	09/01/2018	1
31402Q-JS-1	FED NATL MTG ASSOC #734773		06/01/2004	SCHEDULED REDEMPTION		2,016	2,016	2,055	2,055	0	(39)	0	(39)	0	2,016	0	0	0	(16)	09/01/2018	1
31402Q-LZ-2	FED NATL MTG ASSOC #734844		06/01/2004	SCHEDULED REDEMPTION		112,299	112,299	113,699	113,689	0	(1,389)	0	(1,389)	0	112,299	0	0	0	57	08/01/2033	1
31402Q-N9-8	FED NATL MTG ASSOC #734916		06/01/2004	SCHEDULED REDEMPTION		1,288	1,288	1,262	1,263	0	25	0	25	0	1,288	0	0	0	39	08/01/2033	1
31402S-JB-4	FED NATL MTG ASSOC #736558		06/01/2004	Various		1,787	1,787	1,838	25,338	0	(630)	0	(630)	0	1,787	0	0	0	(606)	09/01/2033	1
31402T-PT-6	FED NATL MTG ASSOC #737634		05/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,017,077	2,000,200	2,070,186	2,072,438	0	(2,252)	0	(2,252)	0	2,070,186	0	(53,109)	(53,109)	(2,252)	09/01/2033	1
31402T-5W-1	FED NATL MTG ASSOC #738061		06/01/2004	SCHEDULED REDEMPTION		1,699,913	1,699,913	1,753,965	1,749,052	0	(49,139)	0	(49,139)	0	1,699,913	0	0	0	(27,700)	08/01/2033	1
31402U-AN-2	FED NATL MTG ASSOC #738113		06/01/2004	SCHEDULED REDEMPTION		264,224	264,224	272,625	271,848	0	(7,624)	0	(7,624)	0	264,224	0	0	0	(4,963)	09/01/2033	1
31402U-EQ-1	FED NATL MTG ASSOC #738243		06/01/2004	SCHEDULED REDEMPTION		34,846	34,846	35,865	35,787	0	(941)	0	(941)	0	34,846	0	0	0	(421)	08/01/2033	1
31402U-SB-9	FED NATL MTG ASSOC #738614		04/01/2004	SCHEDULED REDEMPTION		2,450	2,450	2,503	2,502	0	(53)	0	(53)	0	2,450	0	0	0	(42)	10/01/2018	1
31402U-SV-5	FED NATL MTG ASSOC #738632		04/01/2004	SCHEDULED REDEMPTION		12,531	12,531	12,660	12,653	0	(122)	0	(122)	0	12,531	0	0	0	(70)	11/01/2018	1
31402U-X9-8	FED NATL MTG ASSOC #738804		06/01/2004	SCHEDULED REDEMPTION		189,986	189,986	196,933	196,376	0	(6,390)	0	(6,390)	0	189,986	0	0	0	(3,896)	10/01/2018	1
31402V-H4-5	FED NATL MTG ASSOC #739251		06/01/2004	SCHEDULED REDEMPTION		83,488	83,488	87,675	87,421	0	(3,933)	0	(3,933)	0	83,488	0	0	0	(2,750)	09/01/2033	1
31402V-QX-1	FED NATL MTG ASSOC #739470		06/01/2004	SCHEDULED REDEMPTION		179,362	179,362	185,023	184,559	0	(5,197)	0	(5,197)	0	179,362	0	0	0	(2,822)	10/01/2018	1
31402V-U9-9	FED NATL MTG ASSOC #739608		04/08/2004	Various		628	627	641	641	0	(13)	0	(13)	0	628	0	0	0	(10)	09/01/2033	1
31402V-4F-4	FED NATL MTG ASSOC #739822		04/01/2004	Various		2,286,653	2,231,351	2,259,167	2,258,951	0	(502)	0	(502)	0	2,258,449	0	28,203	28,203	14,413	09/01/2033	1
31402W-F4-5	FED NATL MTG ASSOC #740087		06/01/2004	SCHEDULED REDEMPTION		7,133	7,133	7,307	7,303	0	(170)	0	(170)	0	7,133	0	0	0	(121)	09/01/2018	1
31402W-LE-6	FED NATL MTG ASSOC #740225		06/01/2004	SCHEDULED REDEMPTION		6,843	6,843	6,501	0	0	342	0	342	0	6,843	0	0	0	393	09/01/2033	1
31402W-LY-2	FED NATL MTG ASSOC #740243		06/01/2004	SCHEDULED REDEMPTION		72,249	72,249	74,360	74,194	0	(1,945)	0	(1,945)	0	72,249	0	0	0	(978)	10/01/2033	1
31402W-M5-4	FED NATL MTG ASSOC #740280		06/01/2004	SCHEDULED REDEMPTION		40,072	40,072	41,243	41,151	0	(1,079)	0	(1,079)	0	40,072	0	0	0	(480)	09/01/2033	1
31402W-NL-8	FED NATL MTG ASSOC #740295		06/01/2004	SCHEDULED REDEMPTION		2,305	2,305	2,212	2,213	0	92	0	92	0	2,305	0	0	0	116	10/01/2033	1
31402W-NP-9	FED NATL MTG ASSOC #740298		06/01/2004	SCHEDULED REDEMPTION		45,374	45,374	46,700	46,596	0	(1,221)	0	(1,221)	0	45,374	0	0	0	(650)	10/01/2033	1
31402W-QE-1	FED NATL MTG ASSOC #740353		06/01/2004	SCHEDULED REDEMPTION		45,486	45,486	46,053	46,049	0	(563)	0	(563)	0	45,486	0	0	0	(121)	10/01/2033	1
31402W-SP-4	FED NATL MTG ASSOC #740426		06/01/2004	SCHEDULED REDEMPTION		3,707	3,707	3,825	3,814	0	(107)	0	(107)	0	3,707	0	0	0	(57)	09/01/2033	1
31402W-2Q-0	FED NATL MTG ASSOC #740683		06/01/2004	SCHEDULED REDEMPTION		104,170	104,170	105,469	105,459	0	(1,289)	0	(1,289)	0	104,170	0	0	0	130	10/01/2033	1
31402W-5H-7	FED NATL MTG ASSOC #740748		04/01/2004	SCHEDULED REDEMPTION		5,970	5,970	6,031	6,028	0	(58)	0	(58)	0	5,970	0	0	0	(33)	10/01/2018	1
31402X-CR-5	FED NATL MTG ASSOC #740880		06/01/2004	SCHEDULED REDEMPTION		296,868	296,868	306,308	305,435	0	(8,566)	0	(8,566)	0	296,868	0	0	0	(4,824)	10/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31402X-QY-5	FED NATL MTG ASSOC #741271		06/01/2004	SCHEDULED REDEMPTION		13,702	13,702	14,102	14,071	0	(369)	0	(369)	0	13,702	0	0	0	(186)	10/01/2033	1
31402X-Q5-8	FED NATL MTG ASSOC #741276		12/02/2003	SALOMON SMITH BARNEY		86,271	88,373	86,474	86,464	0	10	0	10	0	86,474	0	(204)	(204)	133	10/01/2033	1Z
31402X-R4-0	FED NATL MTG ASSOC #741307		06/01/2004	SCHEDULED REDEMPTION		134,434	134,434	141,176	140,767	0	(6,334)	0	(6,334)	0	134,434	0	0	0	(4,412)	09/01/2033	1
31402X-5A-0	FED NATL MTG ASSOC #741641		06/01/2004	SCHEDULED REDEMPTION		116,313	116,313	119,690	119,371	0	(3,058)	0	(3,058)	0	116,313	0	0	0	(1,532)	10/01/2033	1
31402X-5J-1	FED NATL MTG ASSOC #741649		06/01/2004	SCHEDULED REDEMPTION		62,819	62,819	64,654	64,510	0	(1,691)	0	(1,691)	0	62,819	0	0	0	(867)	10/01/2033	1
31402Y-AJ-3	FED NATL MTG ASSOC #741709		04/13/2004	DEUTSCHE BANK SECURITIES		163,190	155,930	163,836	0	0	0	0	0	0	163,836	0	(646)	(646)	394	11/01/2033	1
31402Y-BH-6	FED NATL MTG ASSOC #741740		04/08/2004	Various		6,551,031	6,394,563	6,524,698	6,523,691	0	(3,961)	0	(3,961)	0	6,519,729	0	31,302	31,302	38,609	11/01/2033	1
31402Y-FH-2	FED NATL MTG ASSOC #741868		06/01/2004	SCHEDULED REDEMPTION		374,300	374,300	381,917	381,857	0	(7,558)	0	(7,558)	0	374,300	0	0	0	(2,976)	09/01/2033	1
31402Y-GQ-1	FED NATL MTG ASSOC #741907		03/11/2004	MORGAN STANLEY DEAN WITTER		4,909,954	4,978,013	4,730,515	4,730,441	0	74	0	74	0	4,730,515	0	179,439	179,439	74	10/01/2033	1
31402Y-JE-5	FED NATL MTG ASSOC #741961		06/01/2004	SCHEDULED REDEMPTION		16,170	16,170	16,271	16,265	0	(95)	0	(95)	0	16,170	0	0	0	102	09/01/2033	1
31402Y-QH-0	FED NATL MTG ASSOC #742156		06/01/2004	SCHEDULED REDEMPTION		6,277	6,277	6,460	6,446	0	(169)	0	(169)	0	6,277	0	0	0	(84)	09/01/2033	1
31402Y-SB-1	FED NATL MTG ASSOC #742214		05/01/2004	Various		62,539	61,005	62,500	62,387	0	(289)	0	(289)	0	62,098	0	441	441	380	09/01/2033	1
31403A-UL-7	FED NATL MTG ASSOC #743187		04/01/2004	SCHEDULED REDEMPTION		21,292	21,292	21,505	21,503	0	(211)	0	(211)	0	21,292	0	0	0	(122)	10/01/2018	1
31403B-HM-8	FED NATL MTG ASSOC #743736		06/01/2004	SCHEDULED REDEMPTION		307,740	307,740	321,204	319,958	0	(12,218)	0	(12,218)	0	307,740	0	0	0	(7,251)	11/01/2033	1
31403B-H8-9	FED NATL MTG ASSOC #743755		06/01/2004	SCHEDULED REDEMPTION		689,379	689,379	719,540	716,749	0	(27,370)	0	(27,370)	0	689,379	0	0	0	(17,388)	11/01/2033	1
31403B-KS-1	FED NATL MTG ASSOC #743805		06/01/2004	SCHEDULED REDEMPTION		144,442	144,442	148,663	148,325	0	(3,883)	0	(3,883)	0	144,442	0	0	0	(1,920)	11/01/2033	1
31403C-UV-1	FED NATL MTG ASSOC #744996		04/01/2004	SCHEDULED REDEMPTION		1,608	1,608	1,625	1,624	0	(16)	0	(16)	0	1,608	0	0	0	(9)	12/01/2018	1
31403E-FK-8	FED NATL MTG ASSOC #746370		12/02/2003	SALOMON SMITH BARNEY		13,788	14,124	13,821	13,812	0	9	0	9	0	13,821	0	(33)	(33)	28	10/01/2033	1Z
31403E-GN-1	FED NATL MTG ASSOC #746405		04/01/2004	SCHEDULED REDEMPTION		520	520	525	525	0	(5)	0	(5)	0	520	0	0	0	(3)	10/01/2018	1
31403F-GW-8	FED NATL MTG ASSOC #747313		04/01/2004	Various		2,334,748	2,278,334	2,306,736	2,306,517	0	(538)	0	(538)	0	2,305,978	0	28,769	28,769	14,686	10/01/2033	1
31403F-NT-7	FED NATL MTG ASSOC #747502		12/02/2003	SALOMON SMITH BARNEY		86,282	88,385	86,486	86,475	0	10	0	10	0	86,486	0	(204)	(204)	133	10/01/2033	1Z
31403F-P2-4	FED NATL MTG ASSOC #747541		03/11/2004	MORGAN STANLEY DEAN WITTER		619,319	627,903	593,722	593,712	0	10	0	10	0	593,722	0	25,597	25,597	10	11/01/2033	1
31403G-JL-7	FED NATL MTG ASSOC #748267		03/11/2004	MORGAN STANLEY DEAN WITTER		159,301	161,510	153,810	153,808	0	2	0	2	0	153,810	0	5,491	5,491	2	10/01/2033	1
31403G-NR-9	FED NATL MTG ASSOC #748400		04/01/2004	SCHEDULED REDEMPTION		14,267	14,267	14,413	14,405	0	(139)	0	(139)	0	14,267	0	0	0	(79)	08/01/2018	1
31403G-R6-1	FED NATL MTG ASSOC #748509		12/02/2003	SALOMON SMITH BARNEY		172,564	176,769	172,971	172,951	0	20	0	20	0	172,971	0	(407)	(407)	266	12/01/2033	1Z
31403G-XW-7	FED NATL MTG ASSOC #748693		06/01/2004	SCHEDULED REDEMPTION		222,384	222,384	231,523	230,678	0	(8,294)	0	(8,294)	0	222,384	0	0	0	(5,836)	10/01/2033	1
31403G-5S-7	FED NATL MTG ASSOC #748857		06/01/2004	SCHEDULED REDEMPTION		12,801	12,801	13,115	13,091	0	(290)	0	(290)	0	12,801	0	0	0	(106)	12/01/2033	1
31403G-5V-0	FED NATL MTG ASSOC #748860		06/01/2004	SCHEDULED REDEMPTION		10,461	10,461	10,767	10,743	0	(281)	0	(281)	0	10,461	0	0	0	(156)	12/01/2033	1
31403H-AJ-9	FED NATL MTG ASSOC #748909		04/01/2004	SCHEDULED REDEMPTION		3,539	3,539	3,575	3,574	0	(35)	0	(35)	0	3,539	0	0	0	(20)	12/01/2018	1
31403H-BA-7	FED NATL MTG ASSOC #748933		04/01/2004	SCHEDULED REDEMPTION		3,039	3,039	3,086	3,083	0	(44)	0	(44)	0	3,039	0	0	0	(31)	01/01/2019	1
31403H-JY-7	FED NATL MTG ASSOC #749179		06/01/2004	SCHEDULED REDEMPTION		6,464	6,464	6,336	6,340	0	124	0	124	0	6,464	0	0	0	195	10/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31403H-KE-9	FED NATL MTG ASSOC #749193		04/13/2004	DEUTSCHE BANK SECURITIES		3,846,686	3,675,544	3,861,905	0	0	0	0	0	0	3,861,905	0	(15,219)	(15,219)	9,291	11/01/2033	1
31403H-LF-5	FED NATL MTG ASSOC #749226		05/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		3,025,614	3,000,299	3,105,278	3,108,139	0	(3,377)	0	(3,377)	0	3,105,278	0	(79,664)	(79,664)	(3,376)	10/01/2033	1
31403H-LK-4	FED NATL MTG ASSOC #749230		06/01/2004	Various		6,386,885	6,234,478	6,388,976	6,485,336	0	(35,448)	0	(35,448)	0	6,344,083	0	42,802	42,802	39,526	10/01/2033	1
31403H-PM-6	FED NATL MTG ASSOC #749328		04/08/2004	Various		99,091	99,077	101,094	101,078	0	(1,985)	0	(1,985)	0	99,092	0	(2)	(2)	(1,530)	11/01/2033	1
31403H-VX-5	FED NATL MTG ASSOC #749530		06/01/2004	SCHEDULED REDEMPTION		3,056	3,056	3,146	3,139	0	(83)	0	(83)	0	3,056	0	0	0	(37)	06/01/2033	1
31403J-FW-1	FED NATL MTG ASSOC #749981		06/01/2004	SCHEDULED REDEMPTION		113,830	113,830	117,156	116,894	0	(3,064)	0	(3,064)	0	113,830	0	0	0	(1,628)	11/01/2033	1
31403J-RX-6	FED NATL MTG ASSOC #750302		06/01/2004	SCHEDULED REDEMPTION		6,033	6,033	5,789	5,792	0	241	0	241	0	6,033	0	0	0	301	09/01/2033	1
31403J-SR-8	FED NATL MTG ASSOC #750328		06/01/2004	SCHEDULED REDEMPTION		7,772	7,772	7,618	7,624	0	149	0	149	0	7,772	0	0	0	244	11/01/2033	1
31403J-TT-3	FED NATL MTG ASSOC #750362		04/08/2004	Various		435,166	435,116	443,572	443,507	0	(8,337)	0	(8,337)	0	435,170	0	(4)	(4)	(6,337)	11/01/2033	1
31403J-YU-4	FED NATL MTG ASSOC #750523		04/01/2004	SCHEDULED REDEMPTION		1,000	1,000	1,010	1,009	0	(10)	0	(10)	0	1,000	0	0	0	(6)	01/01/2019	1
31403J-Z3-3	FED NATL MTG ASSOC #750562		04/01/2004	SCHEDULED REDEMPTION		162	162	163	163	0	(2)	0	(2)	0	162	0	0	0	(1)	01/01/2019	1
31403K-BL-6	FED NATL MTG ASSOC #750743		06/01/2004	SCHEDULED REDEMPTION		39,248	39,248	40,395	40,303	0	(1,055)	0	(1,055)	0	39,248	0	0	0	(533)	11/01/2033	1
31403K-JW-4	FED NATL MTG ASSOC #750977		06/01/2004	Various		49,461	49,467	47,226	47,263	0	2,200	0	2,200	0	49,464	0	(3)	(3)	2,715	11/01/2033	1
31403K-LA-9	FED NATL MTG ASSOC #751021		04/01/2004	SCHEDULED REDEMPTION		5,808	5,808	5,867	5,864	0	(57)	0	(57)	0	5,808	0	0	0	(32)	12/01/2018	1
31403K-UJ-0	FED NATL MTG ASSOC #751285		05/07/2004	Various		118,754	121,568	121,735	121,786	0	(55)	0	(55)	0	121,731	0	(2,977)	(2,977)	851	03/01/2019	1
31403K-5L-3	FED NATL MTG ASSOC #751551		06/01/2004	SCHEDULED REDEMPTION		4,061	4,061	3,990	0	0	71	0	71	0	4,061	0	0	0	105	04/01/2034	1
31403K-5P-4	FED NATL MTG ASSOC #751554		06/01/2004	SCHEDULED REDEMPTION		3,065	3,065	3,045	3,045	0	19	0	19	0	3,065	0	0	0	39	05/01/2034	1
31403L-DT-5	FED NATL MTG ASSOC #751714		03/11/2004	MORGAN STANLEY DEAN WITTER		555,259	562,956	537,107	537,099	0	8	0	8	0	537,107	0	18,152	18,152	8	11/01/2033	1
31403M-EX-3	FED NATL MTG ASSOC #752650		04/01/2004	SCHEDULED REDEMPTION		4,251	4,251	4,294	4,292	0	(41)	0	(41)	0	4,251	0	0	0	(24)	12/01/2018	1
31403M-E5-4	FED NATL MTG ASSOC #752656		06/01/2004	SCHEDULED REDEMPTION		196,828	196,828	201,072	201,036	0	(4,208)	0	(4,208)	0	196,828	0	0	0	(1,620)	02/01/2034	1
31403M-F9-5	FED NATL MTG ASSOC #752692		04/01/2004	SCHEDULED REDEMPTION		7,960	7,960	8,042	8,037	0	(78)	0	(78)	0	7,960	0	0	0	(45)	12/01/2018	1
31403M-GB-9	FED NATL MTG ASSOC #752694		04/01/2004	SCHEDULED REDEMPTION		1,191	1,191	1,203	1,202	0	(12)	0	(12)	0	1,191	0	0	0	(7)	12/01/2018	1
31403M-Q7-7	FED NATL MTG ASSOC #752978		04/08/2004	Various		60,427	60,423	61,176	61,170	0	(745)	0	(745)	0	60,425	0	1	1	(467)	10/01/2033	1
31403M-UU-1	FED NATL MTG ASSOC #753095		06/01/2004	SCHEDULED REDEMPTION		601,815	601,815	614,227	613,870	0	(12,055)	0	(12,055)	0	601,815	0	0	0	(4,153)	12/01/2033	1
31403M-WR-6	FED NATL MTG ASSOC #753156		06/01/2004	SCHEDULED REDEMPTION		22,341	22,341	22,994	22,956	0	(615)	0	(615)	0	22,341	0	0	0	(281)	12/01/2032	1
31403N-A2-3	FED NATL MTG ASSOC #753425		04/01/2004	SCHEDULED REDEMPTION		18,930	18,930	19,392	19,381	0	(451)	0	(451)	0	18,930	0	0	0	(372)	11/01/2018	1
31403N-CF-2	FED NATL MTG ASSOC #753470		06/01/2004	SCHEDULED REDEMPTION		220	220	216	216	0	4	0	4	0	220	0	0	0	7	11/01/2033	1
31403N-KJ-5	FED NATL MTG ASSOC #753697		06/01/2004	SCHEDULED REDEMPTION		1,079	1,079	1,035	1,036	0	43	0	43	0	1,079	0	0	0	52	09/01/2033	1
31403N-NV-5	FED NATL MTG ASSOC #753804		04/08/2004	Various		9,907	9,894	10,095	10,094	0	(185)	0	(185)	0	9,909	0	(2)	(2)	(138)	10/01/2033	1
31403N-XR-3	FED NATL MTG ASSOC #754088		05/07/2004	Various		504,026	515,907	516,614	516,637	0	(35)	0	(35)	0	516,601	0	(12,576)	(12,576)	3,790	12/01/2018	1
31403Q-NJ-5	FED NATL MTG ASSOC #754693		06/01/2004	SCHEDULED REDEMPTION		1,135,463	1,135,463	1,170,592	1,168,088	0	(32,625)	0	(32,625)	0	1,135,463	0	0	0	(17,177)	11/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31403Q-3A-6	FED NATL MTG ASSOC #755093		06/01/2004	SCHEDULED REDEMPTION		92,330	92,330	95,027	94,825	0	(2,495)	0	(2,495)	0	92,330	0	0	0	(1,115)	11/01/2033	1
31403R-DC-9	FED NATL MTG ASSOC #755299		06/01/2004	SCHEDULED REDEMPTION		4,056	4,056	3,892	3,894	0	162	0	162	0	4,056	0	0	0	203	12/01/2033	1
31403R-GS-1	FED NATL MTG ASSOC #755409		06/01/2004	SCHEDULED REDEMPTION		254,979	254,979	262,430	261,852	0	(6,872)	0	(6,872)	0	254,979	0	0	0	(3,177)	11/01/2033	1
31403R-PL-6	FED NATL MTG ASSOC #755627		05/10/2004	Various		2,169	2,185	2,076	0	0	99	0	99	0	2,175	0	(6)	(6)	108	04/01/2034	1
31403R-PT-9	FED NATL MTG ASSOC #755634		06/01/2004	SCHEDULED REDEMPTION		924	924	907	0	0	16	0	16	0	924	0	0	0	24	04/01/2034	1
31403R-VB-1	FED NATL MTG ASSOC #755810		06/01/2004	SCHEDULED REDEMPTION		245,199	245,199	252,363	251,799	0	(6,600)	0	(6,600)	0	245,199	0	0	0	(3,315)	11/01/2033	1
31403R-VD-7	FED NATL MTG ASSOC #755812		06/01/2004	SCHEDULED REDEMPTION		84,836	84,836	87,315	87,120	0	(2,284)	0	(2,284)	0	84,836	0	0	0	(1,175)	11/01/2033	1
31403R-X2-9	FED NATL MTG ASSOC #755897		06/01/2004	SCHEDULED REDEMPTION		66,824	66,824	68,777	68,739	0	(1,915)	0	(1,915)	0	66,824	0	0	0	(916)	09/01/2032	1
31403S-XD-3	FED NATL MTG ASSOC #756776		06/01/2004	SCHEDULED REDEMPTION		6,063	6,063	6,240	6,226	0	(163)	0	(163)	0	6,063	0	0	0	(74)	11/01/2033	1
31403S-3H-7	FED NATL MTG ASSOC #756900		04/01/2004	SCHEDULED REDEMPTION		226	226	228	228	0	(2)	0	(2)	0	226	0	0	0	(1)	11/01/2018	1
31403T-A2-0	FED NATL MTG ASSOC #757025		06/01/2004	SCHEDULED REDEMPTION		1,232	1,232	1,211	0	0	22	0	22	0	1,232	0	0	0	32	04/01/2034	1
31403T-R9-7	FED NATL MTG ASSOC #757512		06/01/2004	SCHEDULED REDEMPTION		141,586	141,586	144,606	144,580	0	(2,994)	0	(2,994)	0	141,586	0	0	0	(1,081)	02/01/2034	1
31403T-ST-2	FED NATL MTG ASSOC #757530		05/07/2004	Various		496,521	508,326	509,022	509,020	0	(10)	0	(10)	0	509,009	0	(12,488)	(12,488)	3,784	03/01/2019	1
31403T-SZ-8	FED NATL MTG ASSOC #757536		06/01/2004	SCHEDULED REDEMPTION		2,922	2,922	2,870	0	0	51	0	51	0	2,922	0	0	0	75	04/01/2034	1
31403T-UN-2	FED NATL MTG ASSOC #757589		04/01/2004	SCHEDULED REDEMPTION		9,105	9,105	9,198	9,193	0	(89)	0	(89)	0	9,105	0	0	0	(51)	12/01/2018	1
31403U-GR-6	FED NATL MTG ASSOC #758108		06/01/2004	SCHEDULED REDEMPTION		35,792	35,792	36,160	36,140	0	(349)	0	(349)	0	35,792	0	0	0	(97)	12/01/2018	1
31403U-HE-4	FED NATL MTG ASSOC #758129		06/01/2004	SCHEDULED REDEMPTION		4,009	4,009	3,847	3,849	0	160	0	160	0	4,009	0	0	0	201	12/01/2033	1
31403U-PT-2	FED NATL MTG ASSOC #758334		06/01/2004	SCHEDULED REDEMPTION		2,637	2,637	2,582	2,582	0	55	0	55	0	2,637	0	0	0	72	02/01/2034	1
31403U-QE-4	FED NATL MTG ASSOC #758353		06/01/2004	SCHEDULED REDEMPTION		2,405	2,405	2,335	0	0	71	0	71	0	2,405	0	0	0	81	04/01/2034	1
31403U-QG-9	FED NATL MTG ASSOC #758355		06/01/2004	Various		850,144	881,963	856,861	0	0	315	0	315	0	857,177	0	(7,032)	(7,032)	5,577	05/01/2034	1
31403V-QX-0	FED NATL MTG ASSOC #759270		04/13/2004	DEUTSCHE BANK SECURITIES		4,217,062	4,029,442	4,233,747	0	0	0	0	0	0	4,233,747	0	(16,684)	(16,684)	10,186	01/01/2034	1
31403V-2X-6	FED NATL MTG ASSOC #759590		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(3,327)	02/01/2019	1
31403W-HD-2	FED NATL MTG ASSOC #759928		04/01/2004	SCHEDULED REDEMPTION		1,553	1,553	1,569	1,568	0	(15)	0	(15)	0	1,553	0	0	0	(9)	12/01/2018	1
31403W-JX-6	FED NATL MTG ASSOC #759978		04/01/2004	SCHEDULED REDEMPTION		1,927	1,927	1,947	1,946	0	(19)	0	(19)	0	1,927	0	0	0	(11)	06/01/2016	1
31403X-PA-7	FED NATL MTG ASSOC #761017		06/01/2004	SCHEDULED REDEMPTION		24,027	24,027	24,273	24,260	0	(233)	0	(233)	0	24,027	0	0	0	(33)	12/01/2018	1
31403X-QB-4	FED NATL MTG ASSOC #761050		04/01/2004	SCHEDULED REDEMPTION		2,098	2,098	2,119	2,118	0	(20)	0	(20)	0	2,098	0	0	0	(11)	12/01/2018	1
31403X-4D-4	FED NATL MTG ASSOC #761420		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		97	101	98	98	0	0	0	0	0	98	0	(1)	(1)	(1,889)	05/01/2019	1
31403Y-AS-2	FED NATL MTG ASSOC #761517		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		251	262	253	253	0	0	0	0	0	253	0	(2)	(2)	(4,903)	05/01/2019	1
31403Y-GT-4	FED NATL MTG ASSOC #761710		04/01/2004	SCHEDULED REDEMPTION		3,082	3,082	3,114	3,112	0	(30)	0	(30)	0	3,082	0	0	0	(17)	01/01/2019	1
31403Y-GY-3	FED NATL MTG ASSOC #761715		04/01/2004	SCHEDULED REDEMPTION		1,804	1,804	1,823	1,822	0	(18)	0	(18)	0	1,804	0	0	0	(10)	01/01/2019	1
31403Y-X8-1	FED NATL MTG ASSOC #762203		04/01/2004	Various		1,963,427	1,915,347	1,939,224	1,939,042	0	(132)	0	(132)	0	1,938,910	0	24,518	24,518	12,722	12/01/2033	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31403Y-X9-9	FED NATL MTG ASSOC #762204		04/01/2004	Various		4,393,001	4,287,182	4,374,362	4,373,690	0	(1,922)	0	(1,922)	0	4,371,768	0	21,233	21,233	26,697	12/01/2033	1
31404A-L9-3	FED NATL MTG ASSOC #762752		04/01/2004	SCHEDULED REDEMPTION		11,141	11,141	11,255	11,249	0	(109)	0	(109)	0	11,141	0	0	0	(62)	12/01/2018	1
31404A-NU-4	FED NATL MTG ASSOC #762803		06/01/2004	SCHEDULED REDEMPTION		7,190	7,190	7,346	7,345	0	(155)	0	(155)	0	7,190	0	0	0	(86)	10/01/2018	1
31404A-RX-4	FED NATL MTG ASSOC #762902		06/01/2004	SCHEDULED REDEMPTION		17,875	17,875	17,503	17,502	0	373	0	373	0	17,875	0	0	0	487	02/01/2034	1
31404A-YL-2	FED NATL MTG ASSOC #763115		04/01/2004	SCHEDULED REDEMPTION		2,732	2,732	2,760	2,759	0	(27)	0	(27)	0	2,732	0	0	0	(15)	12/01/2018	1
31404A-7D-0	FED NATL MTG ASSOC #763292		06/01/2004	SCHEDULED REDEMPTION		33,082	33,082	33,802	33,796	0	(714)	0	(714)	0	33,082	0	0	0	(348)	03/01/2019	1
31404A-7F-5	FED NATL MTG ASSOC #763294		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(10,625)	03/01/2019	1
31404A-7L-2	FED NATL MTG ASSOC #763299		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(10,625)	03/01/2019	1
31404B-A5-1	FED NATL MTG ASSOC #763328		06/01/2004	Various		363,980	377,624	369,756	369,742	0	156	0	156	0	369,899	0	(5,918)	(5,918)	3,247	04/01/2034	1
31404B-DQ-2	FED NATL MTG ASSOC #763411		06/01/2004	SCHEDULED REDEMPTION		2,788	2,788	2,730	2,730	0	58	0	58	0	2,788	0	0	0	76	02/01/2034	1
31404B-FL-1	FED NATL MTG ASSOC #763471		06/01/2004	SCHEDULED REDEMPTION		3,615	3,615	3,552	0	0	63	0	63	0	3,615	0	0	0	93	04/01/2034	1
31404B-M4-1	FED NATL MTG ASSOC #763679		06/01/2004	SCHEDULED REDEMPTION		25,670	25,670	26,689	26,647	0	(977)	0	(977)	0	25,670	0	0	0	(634)	01/01/2034	1
31404B-T3-6	FED NATL MTG ASSOC #763870		06/01/2004	SCHEDULED REDEMPTION		2,363	2,363	2,314	2,314	0	49	0	49	0	2,363	0	0	0	64	02/01/2034	1
31404C-AA-8	FED NATL MTG ASSOC #764201		06/01/2004	SCHEDULED REDEMPTION		21,693	21,693	21,313	0	0	380	0	380	0	21,693	0	0	0	560	04/01/2034	1
31404C-AS-9	FED NATL MTG ASSOC #764217		06/01/2004	Various		26,724	27,724	26,968	0	0	9	0	9	0	26,977	0	(254)	(254)	175	05/01/2034	1
31404C-E4-8	FED NATL MTG ASSOC #764355		06/01/2004	SCHEDULED REDEMPTION		3,634	3,634	3,570	0	0	64	0	64	0	3,634	0	0	0	94	04/01/2034	1
31404C-L7-3	FED NATL MTG ASSOC #764550		06/01/2004	SCHEDULED REDEMPTION		1,286	1,286	1,251	0	0	35	0	35	0	1,286	0	0	0	40	05/01/2034	1
31404C-QR-4	FED NATL MTG ASSOC #764664		04/13/2004	DEUTSCHE BANK SECURITIES		425,848	406,902	427,533	0	0	0	0	0	0	427,533	0	(1,685)	(1,685)	1,029	02/01/2024	1
31404C-T5-9	FED NATL MTG ASSOC #764772		06/01/2004	SCHEDULED REDEMPTION		1,397	1,397	1,368	1,368	0	29	0	29	0	1,397	0	0	0	38	03/01/2034	1
31404D-GX-0	FED NATL MTG ASSOC #765314		06/01/2004	SCHEDULED REDEMPTION		13,940	13,940	13,650	13,649	0	291	0	291	0	13,940	0	0	0	380	03/01/2034	1
31404D-TY-4	FED NATL MTG ASSOC #765667		05/01/2004	Various		3,872,189	3,886,774	3,969,671	3,967,666	0	(5,452)	0	(5,452)	0	3,962,214	0	(90,026)	(90,026)	36,730	01/01/2034	1
31404E-E7-7	FED NATL MTG ASSOC #766158		05/07/2004	Various		76,642	78,444	78,551	78,551	0	(2)	0	(2)	0	78,549	0	(1,907)	(1,907)	579	02/01/2019	1
31404E-GK-6	FED NATL MTG ASSOC #766202		04/13/2004	DEUTSCHE BANK SECURITIES		2,368,410	2,263,037	2,377,780	0	0	0	0	0	0	2,377,780	0	(9,370)	(9,370)	5,720	02/01/2031	1
31404E-HD-1	FED NATL MTG ASSOC #766228		06/01/2004	SCHEDULED REDEMPTION		941,326	941,326	961,770	961,597	0	(20,272)	0	(20,272)	0	941,326	0	0	0	(8,313)	02/01/2034	1
31404E-PC-4	FED NATL MTG ASSOC #766419		04/12/2004	Various		6,689	6,689	6,698	6,826	0	(137)	0	(137)	0	6,689	0	0	0	(6,487)	03/01/2019	1
31404E-TB-2	FED NATL MTG ASSOC #766546		04/12/2004	Various		9,480	9,480	9,493	9,495	0	(15)	0	(15)	0	9,480	0	(1)	(1)	(4,229)	03/01/2019	1
31404E-5T-9	FED NATL MTG ASSOC #766858		06/01/2004	SCHEDULED REDEMPTION		4,901	4,901	4,815	0	0	86	0	86	0	4,901	0	0	0	127	04/01/2034	1
31404E-5Z-5	FED NATL MTG ASSOC #766864		06/01/2004	SCHEDULED REDEMPTION		2,484	2,484	2,440	0	0	43	0	43	0	2,484	0	0	0	64	04/01/2034	1
31404F-N6-6	FED NATL MTG ASSOC #767313		05/10/2004	Various		1,323	1,333	1,266	0	0	61	0	61	0	1,327	0	(4)	(4)	66	03/01/2034	1
31404F-VU-4	FED NATL MTG ASSOC #767527		06/01/2004	SCHEDULED REDEMPTION		183,575	183,575	187,648	187,612	0	(4,037)	0	(4,037)	0	183,575	0	0	0	(1,535)	02/01/2034	1
31404F-3M-3	FED NATL MTG ASSOC #767704		06/01/2004	SCHEDULED REDEMPTION		48,020	48,020	47,180	0	0	840	0	840	0	48,020	0	0	0	1,241	03/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404G-SJ-1	FED NATL MTG ASSOC #768321		05/07/2004	Various		433,750	443,548	444,156	444,161	0	(45)	0	(45)	0	444,116	0	(10,366)	(10,366)	(4,392)	03/01/2019	1
31404J-A4-7	FED NATL MTG ASSOC #769627		06/01/2004	SCHEDULED REDEMPTION		3,547	3,547	3,474	3,473	0	74	0	74	0	3,547	0	0	0	97	02/01/2034	1
31404J-BX-2	FED NATL MTG ASSOC #769654		05/10/2004	Various		1,811	1,826	1,735	0	0	82	0	82	0	1,817	0	(6)	(6)	90	03/01/2034	1
31404J-CT-0	FED NATL MTG ASSOC #769682		06/01/2004	SCHEDULED REDEMPTION		47	47	46	0	0	1	0	1	0	47	0	0	0	1	03/01/2034	1
31404J-DX-0	FED NATL MTG ASSOC #769718		06/01/2004	SCHEDULED REDEMPTION		4,543	4,543	4,463	0	0	80	0	80	0	4,543	0	0	0	117	04/01/2034	1
31404J-KH-7	FED NATL MTG ASSOC #769896		06/01/2004	SCHEDULED REDEMPTION		2,179	2,179	2,141	0	0	38	0	38	0	2,179	0	0	0	56	03/01/2034	1
31404J-M6-9	FED NATL MTG ASSOC #769981		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(4,250)	03/01/2019	1
31404J-M7-7	FED NATL MTG ASSOC #769982		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(12,749)	03/01/2019	1
31404J-QD-0	FED NATL MTG ASSOC #770052		06/01/2004	Various		1,881,228	1,924,607	1,927,244	1,927,234	0	(86)	0	(86)	0	1,927,148	0	(45,920)	(45,920)	12,813	03/01/2019	1
31404J-RB-3	FED NATL MTG ASSOC #770082		05/07/2004	Various		977,318	1,000,100	1,001,469	1,001,464	0	(39)	0	(39)	0	1,001,425	0	(24,108)	(24,108)	7,367	03/01/2019	1
31404J-3V-5	FED NATL MTG ASSOC #770412		06/01/2004	Various		1,803,717	1,846,575	1,849,104	1,849,098	0	0	0	0	0	1,849,054	0	(45,338)	(45,338)	15,462	04/01/2019	1
31404J-3Y-9	FED NATL MTG ASSOC #770415		06/01/2004	SCHEDULED REDEMPTION		7,767	7,767	7,605	7,605	0	162	0	162	0	7,767	0	0	0	212	04/01/2034	1
31404K-GC-0	FED NATL MTG ASSOC #770695		03/12/2004	LEHMAN BROTHERS INC		45,360,351	45,000,000	45,083,700	45,079,433	0	(224)	0	(224)	0	45,083,700	0	276,652	276,652	130,483	04/01/2034	1
31404K-JF-0	FED NATL MTG ASSOC #770762		06/01/2004	SCHEDULED REDEMPTION		5,645	5,645	5,546	0	0	99	0	99	0	5,645	0	0	0	146	04/01/2034	1
31404K-J8-6	FED NATL MTG ASSOC #770787		05/10/2004	Various		1,098	1,106	1,051	0	0	50	0	50	0	1,101	0	(3)	(3)	55	04/01/2034	1
31404K-LN-0	FED NATL MTG ASSOC #770833		06/01/2004	SCHEDULED REDEMPTION		10,150	10,150	9,972	0	0	178	0	178	0	10,150	0	0	0	262	04/01/2034	1
31404K-M5-8	FED NATL MTG ASSOC #770880		05/10/2004	Various		2,706	2,726	2,590	0	0	124	0	124	0	2,714	0	(8)	(8)	134	04/01/2034	1
31404K-NB-4	FED NATL MTG ASSOC #770886		06/01/2004	SCHEDULED REDEMPTION		1,418	1,418	1,388	1,388	0	30	0	30	0	1,418	0	0	0	39	04/01/2034	1
31404K-NL-2	FED NATL MTG ASSOC #770895		02/27/2004	GOLDMAN, SACHS & CO		57,289	56,814	56,892	56,893	0	(2)	0	(2)	0	56,892	0	397	397	(2)	04/01/2019	1
31404K-PJ-5	FED NATL MTG ASSOC #770925		06/01/2004	SCHEDULED REDEMPTION		2,846	2,846	2,796	0	0	50	0	50	0	2,846	0	0	0	74	04/01/2034	1
31404K-SU-7	FED NATL MTG ASSOC #771031		06/01/2004	SCHEDULED REDEMPTION		1,612	1,612	1,578	1,578	0	34	0	34	0	1,612	0	0	0	44	04/01/2034	1
31404K-VR-0	FED NATL MTG ASSOC #771124		06/01/2004	SCHEDULED REDEMPTION		2,501	2,501	2,486	2,486	0	16	0	16	0	2,501	0	0	0	32	04/01/2034	1
31404K-Y2-2	FED NATL MTG ASSOC #771229		04/13/2004	DEUTSCHE BANK SECURITIES		352,653	336,963	354,048	0	0	0	0	0	0	354,048	0	(1,395)	(1,395)	852	12/01/2023	1
31404L-D6-4	FED NATL MTG ASSOC #771525		04/12/2004	Various		25,773	25,773	25,809	25,131	0	640	0	640	0	25,774	0	(1)	(1)	(6,665)	03/01/2019	1
31404L-QG-8	FED NATL MTG ASSOC #771855		06/01/2004	SCHEDULED REDEMPTION		10,485	10,485	10,267	10,266	0	219	0	219	0	10,485	0	0	0	286	03/01/2034	1
31404L-R2-8	FED NATL MTG ASSOC #771905		06/01/2004	SCHEDULED REDEMPTION		3,230	3,230	3,173	0	0	57	0	57	0	3,230	0	0	0	83	04/01/2034	1
31404L-SF-8	FED NATL MTG ASSOC #771918		06/01/2004	SCHEDULED REDEMPTION		26,610	26,610	26,115	8,685	0	496	0	496	0	26,610	0	0	0	700	04/01/2034	1
31404M-AP-3	FED NATL MTG ASSOC #772314		06/01/2004	SCHEDULED REDEMPTION		28,371	28,371	27,778	27,505	0	594	0	594	0	28,371	0	0	0	775	03/01/2034	1
31404M-B6-4	FED NATL MTG ASSOC #772361		06/01/2004	SCHEDULED REDEMPTION		2,633	2,633	2,586	0	0	46	0	46	0	2,633	0	0	0	68	04/01/2034	1
31404M-B7-2	FED NATL MTG ASSOC #772362		06/01/2004	SCHEDULED REDEMPTION		5,765	5,765	5,645	5,644	0	120	0	120	0	5,765	0	0	0	157	04/01/2034	1
31404M-B8-0	FED NATL MTG ASSOC #772363		06/01/2004	SCHEDULED REDEMPTION		19,007	19,007	18,675	0	0	333	0	333	0	19,007	0	0	0	491	04/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404M-CB-2	FED NATL MTG ASSOC #772366		06/01/2004	Various		530,725	550,565	539,094	539,074	0	229	0	229	0	539,303	0	(8,578)	(8,578)	4,727	04/01/2034	1
31404M-CD-8	FED NATL MTG ASSOC #772368		06/01/2004	SCHEDULED REDEMPTION		5,406	5,406	5,294	5,293	0	113	0	113	0	5,406	0	0	0	147	04/01/2034	1
31404M-CF-3	FED NATL MTG ASSOC #772370		06/01/2004	SCHEDULED REDEMPTION		4,962	4,962	4,875	0	0	87	0	87	0	4,962	0	0	0	128	05/01/2034	1
31404M-CH-9	FED NATL MTG ASSOC #772372		05/10/2004	Various		3,532	3,559	3,382	0	0	162	0	162	0	3,543	0	(11)	(11)	175	05/01/2034	1
31404M-GY-8	FED NATL MTG ASSOC #772515		06/01/2004	SCHEDULED REDEMPTION		34,085	34,085	33,439	14,441	0	646	0	646	0	34,085	0	0	0	902	04/01/2034	1
31404M-HK-7	FED NATL MTG ASSOC #772534		05/10/2004	Various		3,343	3,370	3,201	0	0	152	0	152	0	3,354	0	(11)	(11)	165	04/01/2034	1
31404M-H4-3	FED NATL MTG ASSOC #772551		06/01/2004	SCHEDULED REDEMPTION		9,429	9,429	9,152	0	0	277	0	277	0	9,429	0	0	0	316	04/01/2034	1
31404M-JV-1	FED NATL MTG ASSOC #772576		02/27/2004	GOLDMAN, SACHS & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(4,250)	03/01/2019	1
31404M-J2-5	FED NATL MTG ASSOC #772581		06/01/2004	SCHEDULED REDEMPTION		2,531	2,531	2,487	0	0	44	0	44	0	2,531	0	0	0	65	04/01/2034	1
31404M-QK-7	FED NATL MTG ASSOC #772758		06/01/2004	SCHEDULED REDEMPTION		1,276	1,276	1,268	1,268	0	8	0	8	0	1,276	0	0	0	16	03/01/2034	1
31404M-YM-4	FED NATL MTG ASSOC #773016		06/01/2004	SCHEDULED REDEMPTION		197	197	193	0	0	3	0	3	0	197	0	0	0	5	03/01/2034	1
31404M-2J-6	FED NATL MTG ASSOC #773077		05/10/2004	Various		798	804	764	0	0	37	0	37	0	800	0	(2)	(2)	40	04/01/2034	1
31404M-3F-3	FED NATL MTG ASSOC #773098		05/10/2004	Various		19,039	19,184	18,225	0	0	871	0	871	0	19,096	0	(57)	(57)	946	04/01/2034	1
31404M-3Y-2	FED NATL MTG ASSOC #773115		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		387	403	393	393	0	0	0	0	0	393	0	(6)	(6)	(7,555)	06/01/2019	1
31404N-SN-7	FED NATL MTG ASSOC #773725		06/01/2004	SCHEDULED REDEMPTION		30,423	30,423	29,891	0	0	532	0	532	0	30,423	0	0	0	786	04/01/2034	1
31404N-SU-1	FED NATL MTG ASSOC #773731		06/01/2004	SCHEDULED REDEMPTION		4,247	4,247	4,185	1,163	0	61	0	61	0	4,247	0	0	0	94	04/01/2034	1
31404N-TF-3	FED NATL MTG ASSOC #773750		06/01/2004	SCHEDULED REDEMPTION		2,650	2,650	2,595	2,595	0	55	0	55	0	2,650	0	0	0	72	04/01/2034	1
31404N-TT-3	FED NATL MTG ASSOC #773762		05/10/2004	Various		1,594,584	1,616,678	1,538,429	1,536,955	0	91	0	91	0	1,538,498	0	56,086	56,086	97	04/01/2034	1
31404N-TX-4	FED NATL MTG ASSOC #773766		06/01/2004	SCHEDULED REDEMPTION		77	77	76	0	0	1	0	1	0	77	0	0	0	2	04/01/2034	1
31404N-UK-0	FED NATL MTG ASSOC #773786		06/01/2004	SCHEDULED REDEMPTION		919	919	903	0	0	16	0	16	0	919	0	0	0	24	04/01/2034	1
31404N-UX-2	FED NATL MTG ASSOC #773798		06/01/2004	SCHEDULED REDEMPTION		10,630	10,630	10,432	3,672	0	199	0	199	0	10,630	0	0	0	280	04/01/2034	1
31404N-U7-9	FED NATL MTG ASSOC #773806		06/01/2004	SCHEDULED REDEMPTION		9,950	9,950	9,776	0	0	174	0	174	0	9,950	0	0	0	257	05/01/2034	1
31404N-U9-5	FED NATL MTG ASSOC #773808		06/01/2004	SCHEDULED REDEMPTION		1,779	1,779	1,748	0	0	31	0	31	0	1,779	0	0	0	46	04/01/2034	1
31404N-YF-7	FED NATL MTG ASSOC #773910		06/01/2004	SCHEDULED REDEMPTION		2,840	2,840	2,791	0	0	50	0	50	0	2,840	0	0	0	73	04/01/2034	1
31404N-YM-2	FED NATL MTG ASSOC #773916		05/10/2004	Various		3,095	3,120	2,964	0	0	141	0	141	0	3,105	0	(10)	(10)	153	04/01/2034	1
31404N-YV-2	FED NATL MTG ASSOC #773924		06/01/2004	SCHEDULED REDEMPTION		23,794	23,794	23,377	0	0	416	0	416	0	23,794	0	0	0	615	04/01/2034	1
31404N-ZL-3	FED NATL MTG ASSOC #773947		06/01/2004	SCHEDULED REDEMPTION		20,346	20,346	19,990	0	0	356	0	356	0	20,346	0	0	0	526	04/01/2034	1
31404N-3Y-0	FED NATL MTG ASSOC #774015		05/10/2004	Various		3,088	3,110	2,955	0	0	142	0	142	0	3,097	0	(9)	(9)	154	04/01/2034	1
31404N-4V-5	FED NATL MTG ASSOC #774036		06/01/2004	SCHEDULED REDEMPTION		2,403	2,403	2,388	2,388	0	15	0	15	0	2,403	0	0	0	30	04/01/2034	1
31404N-5K-8	FED NATL MTG ASSOC #774050		06/01/2004	SCHEDULED REDEMPTION		2,612	2,612	2,567	0	0	46	0	46	0	2,612	0	0	0	67	05/01/2034	1
31404N-5M-4	FED NATL MTG ASSOC #774052		03/11/2004	MORGAN STANLEY DEAN WITTER		1,972,656	2,000,000	1,902,508	1,902,480	0	28	0	28	0	1,902,508	0	70,148	70,148	28	04/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404N-5Q-5	FED NATL MTG ASSOC #774055		06/01/2004	SCHEDULED REDEMPTION		76	76	74	0	0	2	0	2	0	76	0	0	0	2	05/01/2034	1
31404N-6B-7	FED NATL MTG ASSOC #774066		06/01/2004	SCHEDULED REDEMPTION		625	625	608	0	0	17	0	17	0	625	0	0	0	20	05/01/2034	1
31404P-A8-4	FED NATL MTG ASSOC #774131		06/01/2004	Various		492,370	503,917	504,607	504,614	0	(29)	0	(29)	0	504,585	0	(12,215)	(12,215)	5,724	03/01/2019	1
31404P-G3-9	FED NATL MTG ASSOC #774318		06/01/2004	SCHEDULED REDEMPTION		1,052	1,052	1,034	0	0	18	0	18	0	1,052	0	0	0	27	04/01/2034	1
31404P-JM-4	FED NATL MTG ASSOC #774368		06/01/2004	SCHEDULED REDEMPTION		30,025	30,025	29,623	17,386	0	403	0	403	0	30,025	0	0	0	619	04/01/2034	1
31404P-JY-8	FED NATL MTG ASSOC #774379		06/01/2004	SCHEDULED REDEMPTION		69	69	67	0	0	1	0	1	0	69	0	0	0	2	04/01/2034	1
31404P-KP-5	FED NATL MTG ASSOC #774402		06/01/2004	SCHEDULED REDEMPTION		1,134	1,134	1,114	0	0	20	0	20	0	1,134	0	0	0	29	04/01/2034	1
31404P-QL-8	FED NATL MTG ASSOC #774559		06/01/2004	Various		7,701	7,761	7,373	0	0	460	0	460	0	7,725	0	(23)	(23)	495	04/01/2034	1
31404P-QM-6	FED NATL MTG ASSOC #774560		06/01/2004	SCHEDULED REDEMPTION		114,406	114,406	113,515	113,514	0	892	0	892	0	114,406	0	0	0	1,624	04/01/2034	1
31404P-UM-1	FED NATL MTG ASSOC #774688		06/01/2004	SCHEDULED REDEMPTION		8,395	8,395	8,221	8,220	0	175	0	175	0	8,395	0	0	0	229	04/01/2034	1
31404P-4N-8	FED NATL MTG ASSOC #774929		06/01/2004	SCHEDULED REDEMPTION		12,010	12,010	11,935	11,935	0	75	0	75	0	12,010	0	0	0	152	04/01/2034	1
31404P-5Y-3	FED NATL MTG ASSOC #774963		05/10/2004	Various		796	802	762	0	0	36	0	36	0	798	0	(2)	(2)	39	04/01/2034	1
31404P-5Z-0	FED NATL MTG ASSOC #774964		06/01/2004	SCHEDULED REDEMPTION		271	271	263	0	0	7	0	7	0	271	0	0	0	9	04/01/2034	1
31404Q-C4-9	FED NATL MTG ASSOC #775091		06/01/2004	SCHEDULED REDEMPTION		1,605	1,605	1,577	0	0	28	0	28	0	1,605	0	0	0	41	05/01/2034	1
31404Q-EC-9	FED NATL MTG ASSOC #775131		06/01/2004	SCHEDULED REDEMPTION		1,564	1,564	1,536	0	0	27	0	27	0	1,564	0	0	0	40	05/01/2034	1
31404Q-EZ-8	FED NATL MTG ASSOC #775152		05/10/2004	Various		2,250	2,265	2,152	0	0	104	0	104	0	2,256	0	(6)	(6)	113	05/01/2034	1
31404Q-E2-1	FED NATL MTG ASSOC #775153		06/01/2004	SCHEDULED REDEMPTION		1,975	1,975	1,934	1,934	0	41	0	41	0	1,975	0	0	0	54	05/01/2034	1
31404Q-FY-0	FED NATL MTG ASSOC #775183		06/01/2004	SCHEDULED REDEMPTION		4,185	4,185	4,112	0	0	73	0	73	0	4,185	0	0	0	108	05/01/2034	1
31404Q-G7-8	FED NATL MTG ASSOC #775222		06/01/2004	SCHEDULED REDEMPTION		1,602	1,602	1,574	0	0	28	0	28	0	1,602	0	0	0	41	05/01/2034	1
31404Q-P2-9	FED NATL MTG ASSOC #775441		06/01/2004	SCHEDULED REDEMPTION		64	64	63	0	0	2	0	2	0	64	0	0	0	2	05/01/2034	1
31404Q-RU-5	FED NATL MTG ASSOC #775499		06/01/2004	SCHEDULED REDEMPTION		244,535	244,535	237,810	0	0	6,725	0	6,725	0	244,535	0	0	0	7,744	05/01/2034	1
31404Q-WR-6	FED NATL MTG ASSOC #775656		06/01/2004	Various		365,014	378,480	367,364	0	0	289	0	289	0	367,654	0	(2,640)	(2,640)	2,538	05/01/2034	1
31404R-EV-5	FED NATL MTG ASSOC #776048		06/01/2004	SCHEDULED REDEMPTION		513	513	504	0	0	9	0	9	0	513	0	0	0	13	04/01/2034	1
31404R-E6-0	FED NATL MTG ASSOC #776057		06/01/2004	SCHEDULED REDEMPTION		1,234	1,234	1,213	0	0	22	0	22	0	1,234	0	0	0	32	04/01/2034	1
31404R-E8-6	FED NATL MTG ASSOC #776059		06/01/2004	SCHEDULED REDEMPTION		2,386	2,386	2,345	0	0	42	0	42	0	2,386	0	0	0	62	04/01/2034	1
31404R-FL-6	FED NATL MTG ASSOC #776071		06/01/2004	SCHEDULED REDEMPTION		1,293	1,293	1,258	0	0	35	0	35	0	1,293	0	0	0	41	05/01/2034	1
31404R-LE-5	FED NATL MTG ASSOC #776225		06/01/2004	SCHEDULED REDEMPTION		12,652	12,652	12,430	0	0	221	0	221	0	12,652	0	0	0	327	04/01/2034	1
31404R-L2-1	FED NATL MTG ASSOC #776245		06/01/2004	SCHEDULED REDEMPTION		3,465	3,465	3,371	0	0	94	0	94	0	3,465	0	0	0	109	05/01/2034	1
31404R-L7-0	FED NATL MTG ASSOC #776250		06/01/2004	SCHEDULED REDEMPTION		206	206	200	0	0	6	0	6	0	206	0	0	0	6	04/01/2034	1
31404R-MS-3	FED NATL MTG ASSOC #776269		06/01/2004	SCHEDULED REDEMPTION		878	878	852	0	0	26	0	26	0	878	0	0	0	29	05/01/2034	1
31404R-R7-4	FED NATL MTG ASSOC #776410		06/01/2004	SCHEDULED REDEMPTION		1,369	1,369	1,328	0	0	40	0	40	0	1,369	0	0	0	46	05/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404R-R9-0	FED NATL MTG ASSOC #776412		06/01/2004	SCHEDULED REDEMPTION		1,699	1,699	1,649	0	0	50	0	50	0	1,699	0	0	0	57	05/01/2034	1
31404R-UZ-8	FED NATL MTG ASSOC #776500		06/01/2004	SCHEDULED REDEMPTION		1,188	1,188	1,163	1,163	0	25	0	25	0	1,188	0	0	0	32	04/01/2034	1
31404R-U3-9	FED NATL MTG ASSOC #776502		05/10/2004	Various		997	1,005	955	0	0	45	0	45	0	1,000	0	(3)	(3)	49	04/01/2034	1
31404R-XU-6	FED NATL MTG ASSOC #776591		06/01/2004	SCHEDULED REDEMPTION		3,607	3,607	3,544	0	0	63	0	63	0	3,607	0	0	0	93	04/01/2034	1
31404R-X2-8	FED NATL MTG ASSOC #776597		06/01/2004	SCHEDULED REDEMPTION		2,711	2,711	2,575	0	0	136	0	136	0	2,711	0	0	0	156	04/01/2029	1
31404R-YU-5	FED NATL MTG ASSOC #776623		06/01/2004	SCHEDULED REDEMPTION		865	865	839	0	0	25	0	25	0	865	0	0	0	29	04/01/2034	1
31404R-YV-3	FED NATL MTG ASSOC #776624		03/11/2004	MORGAN STANLEY DEAN WITTER		7,811,098	7,919,371	7,507,468	7,507,347	0	122	0	122	0	7,507,468	0	303,630	303,630	122	04/01/2034	1
31404R-YZ-4	FED NATL MTG ASSOC #776628		06/01/2004	SCHEDULED REDEMPTION		73,818	73,818	73,049	73,104	0	714	0	714	0	73,818	0	0	0	(12,054)	05/01/2034	1
31404R-Y2-7	FED NATL MTG ASSOC #776629		05/10/2004	Various		2,469,009	2,503,225	2,381,220	2,380,026	0	91	0	91	0	2,381,276	0	87,733	87,733	96	04/01/2034	1
31404R-ZA-8	FED NATL MTG ASSOC #776637		06/01/2004	SCHEDULED REDEMPTION		17,562	17,562	17,254	0	0	307	0	307	0	17,562	0	0	0	454	04/01/2034	1
31404R-2S-5	FED NATL MTG ASSOC #776685		05/10/2004	Various		1,481,497	1,502,017	1,428,331	1,426,394	0	115	0	115	0	1,428,425	0	53,073	53,073	122	04/01/2034	1
31404R-4U-8	FED NATL MTG ASSOC #776735		06/01/2004	SCHEDULED REDEMPTION		67,674	67,674	65,673	0	0	2,001	0	2,001	0	67,674	0	0	0	2,283	05/01/2034	1
31404R-5P-8	FED NATL MTG ASSOC #776754		06/01/2004	Various		481,918	500,000	486,367	0	0	140	0	140	0	486,507	0	(4,589)	(4,589)	3,125	05/01/2034	1
31404R-6E-2	FED NATL MTG ASSOC #776769		06/01/2004	SCHEDULED REDEMPTION		95,105	95,105	92,014	0	0	3,091	0	3,091	0	95,105	0	0	0	3,487	05/01/2034	1
31404S-FH-3	FED NATL MTG ASSOC #776968		06/01/2004	SCHEDULED REDEMPTION		3,877	3,877	3,809	0	0	68	0	68	0	3,877	0	0	0	100	04/01/2034	1
31404S-FK-6	FED NATL MTG ASSOC #776970		06/01/2004	SCHEDULED REDEMPTION		6,533	6,533	6,492	6,482	0	41	0	41	0	6,533	0	0	0	83	04/01/2034	1
31404S-GC-3	FED NATL MTG ASSOC #776995		06/01/2004	SCHEDULED REDEMPTION		4,870	4,870	4,840	4,840	0	31	0	31	0	4,870	0	0	0	62	04/01/2034	1
31404S-GD-1	FED NATL MTG ASSOC #776996		06/01/2004	SCHEDULED REDEMPTION		5,114	5,114	5,082	6,001	0	6	0	6	0	5,114	0	0	0	39	04/01/2034	1
31404S-JW-6	FED NATL MTG ASSOC #777077		05/10/2004	Various		7,752	7,812	7,422	0	0	354	0	354	0	7,775	0	(24)	(24)	384	04/01/2034	1
31404S-J4-8	FED NATL MTG ASSOC #777083		06/01/2004	SCHEDULED REDEMPTION		2,619	2,619	2,573	0	0	46	0	46	0	2,619	0	0	0	68	04/01/2034	1
31404S-J7-1	FED NATL MTG ASSOC #777086		06/01/2004	SCHEDULED REDEMPTION		194	194	191	0	0	3	0	3	0	194	0	0	0	5	05/01/2034	1
31404S-PU-3	FED NATL MTG ASSOC #777235		06/01/2004	SCHEDULED REDEMPTION		1,177	1,177	1,156	0	0	21	0	21	0	1,177	0	0	0	30	05/01/2034	1
31404S-PX-7	FED NATL MTG ASSOC #777238		06/01/2004	SCHEDULED REDEMPTION		931	931	914	0	0	16	0	16	0	931	0	0	0	24	05/01/2034	1
31404S-UL-7	FED NATL MTG ASSOC #777387		06/01/2004	SCHEDULED REDEMPTION		2,193	2,193	2,155	0	0	38	0	38	0	2,193	0	0	0	57	04/01/2034	1
31404S-UV-5	FED NATL MTG ASSOC #777396		06/01/2004	SCHEDULED REDEMPTION		2,153	2,153	2,112	1,054	0	41	0	41	0	2,153	0	0	0	57	04/01/2034	1
31404S-U3-7	FED NATL MTG ASSOC #777402		06/01/2004	SCHEDULED REDEMPTION		2,978	2,978	2,926	0	0	52	0	52	0	2,978	0	0	0	77	04/01/2034	1
31404S-U5-2	FED NATL MTG ASSOC #777404		06/01/2004	SCHEDULED REDEMPTION		1,242	1,242	1,220	0	0	22	0	22	0	1,242	0	0	0	32	04/01/2034	1
31404S-VJ-1	FED NATL MTG ASSOC #777417		06/01/2004	SCHEDULED REDEMPTION		2,742	2,742	2,694	0	0	48	0	48	0	2,742	0	0	0	71	04/01/2034	1
31404S-VU-6	FED NATL MTG ASSOC #777427		03/11/2004	MORGAN STANLEY DEAN WITTER		228,803	231,975	219,344	219,341	0	4	0	4	0	219,344	0	9,459	9,459	4	04/01/2034	1
31404S-WC-5	FED NATL MTG ASSOC #777443		06/01/2004	SCHEDULED REDEMPTION		2,426	2,426	2,411	2,411	0	15	0	15	0	2,426	0	0	0	31	04/01/2034	1
31404S-WQ-4	FED NATL MTG ASSOC #777455		06/01/2004	SCHEDULED REDEMPTION		2,862	2,862	2,812	0	0	50	0	50	0	2,862	0	0	0	74	04/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404S-ZZ-1	FED NATL MTG ASSOC #777560		06/01/2004	SCHEDULED REDEMPTION		1,235	1,235	1,202	0	0	34	0	34	0	1,235	0	0	0	39	05/01/2034	1
31404S-Z5-7	FED NATL MTG ASSOC #777564		06/01/2004	SCHEDULED REDEMPTION		57	57	55	0	0	2	0	2	0	57	0	0	0	2	05/01/2034	1
31404S-3V-5	FED NATL MTG ASSOC #777612		06/01/2004	SCHEDULED REDEMPTION		1,247	1,247	1,225	0	0	22	0	22	0	1,247	0	0	0	32	04/01/2034	1
31404S-5F-8	FED NATL MTG ASSOC #777646		06/01/2004	SCHEDULED REDEMPTION		4,404	4,404	4,327	0	0	77	0	77	0	4,404	0	0	0	114	04/01/2034	1
31404T-AX-1	FED NATL MTG ASSOC #777722		06/01/2004	SCHEDULED REDEMPTION		2,744	2,744	2,696	0	0	48	0	48	0	2,744	0	0	0	71	05/01/2034	1
31404T-D9-1	FED NATL MTG ASSOC #777828		06/01/2004	SCHEDULED REDEMPTION		4,437	4,437	4,359	0	0	78	0	78	0	4,437	0	0	0	115	04/01/2034	1
31404T-GF-4	FED NATL MTG ASSOC #777898		06/01/2004	SCHEDULED REDEMPTION		4,881	4,881	4,795	0	0	85	0	85	0	4,881	0	0	0	126	04/01/2034	1
31404T-L6-8	FED NATL MTG ASSOC #778049		06/01/2004	SCHEDULED REDEMPTION		1,672	1,672	1,643	0	0	29	0	29	0	1,672	0	0	0	43	04/01/2034	1
31404T-ML-4	FED NATL MTG ASSOC #778063		05/10/2004	Various		988,019	1,001,703	955,188	953,556	0	91	0	91	0	955,265	0	32,753	32,753	97	04/01/2034	1
31404T-NF-6	FED NATL MTG ASSOC #778090		06/01/2004	Various		334,768	347,320	340,072	340,063	0	139	0	139	0	340,202	0	(5,434)	(5,434)	2,983	05/01/2034	1
31404T-NS-8	FED NATL MTG ASSOC #778101		06/01/2004	SCHEDULED REDEMPTION		18,097	18,097	17,720	17,719	0	378	0	378	0	18,097	0	0	0	493	04/01/2034	1
31404T-P2-3	FED NATL MTG ASSOC #778141		06/01/2004	SCHEDULED REDEMPTION		933	933	907	0	0	25	0	25	0	933	0	0	0	29	05/01/2034	1
31404T-P5-6	FED NATL MTG ASSOC #778144		06/01/2004	SCHEDULED REDEMPTION		1,357	1,357	1,317	0	0	40	0	40	0	1,357	0	0	0	46	05/01/2034	1
31404T-QY-2	FED NATL MTG ASSOC #778171		06/01/2004	Various		410,626	426,021	413,506	0	0	138	0	138	0	413,644	0	(3,018)	(3,018)	2,680	05/01/2034	1
31404T-R2-1	FED NATL MTG ASSOC #778205		06/01/2004	Various		2,252,654	2,337,103	2,270,301	0	0	739	0	739	0	2,271,040	0	(18,386)	(18,386)	14,688	05/01/2034	1
31404T-SF-1	FED NATL MTG ASSOC #778218		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		97	101	98	98	0	0	0	0	0	98	0	(1)	(1)	(1,889)	05/01/2019	1
31404T-SH-7	FED NATL MTG ASSOC #778220		06/01/2004	SCHEDULED REDEMPTION		3,061	3,061	2,974	0	0	87	0	87	0	3,061	0	0	0	99	05/01/2034	1
31404T-SS-3	FED NATL MTG ASSOC #778229		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		48	50	49	49	0	0	0	0	0	49	0	(1)	(1)	(944)	05/01/2019	1
31404T-S4-6	FED NATL MTG ASSOC #778239		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		36	37	36	36	0	0	0	0	0	36	0	(1)	(1)	(695)	05/01/2019	1
31404T-TE-3	FED NATL MTG ASSOC #778249		06/01/2004	SCHEDULED REDEMPTION		503	503	489	0	0	14	0	14	0	503	0	0	0	16	05/01/2034	1
31404T-TV-5	FED NATL MTG ASSOC #778264		06/01/2004	SCHEDULED REDEMPTION		2,436	2,436	2,367	0	0	70	0	70	0	2,436	0	0	0	80	05/01/2034	1
31404T-VN-0	FED NATL MTG ASSOC #778321		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		97	101	98	98	0	0	0	0	0	98	0	(1)	(1)	(1,889)	06/01/2019	1
31404T-WS-8	FED NATL MTG ASSOC #778357		06/01/2004	Various		288,813	299,635	293,392	293,381	0	126	0	126	0	293,507	0	(4,694)	(4,694)	2,582	04/01/2034	1
31404T-2Y-8	FED NATL MTG ASSOC #778491		06/01/2004	SCHEDULED REDEMPTION		86	86	84	0	0	2	0	2	0	86	0	0	0	2	04/01/2034	1
31404U-NS-5	FED NATL MTG ASSOC #779001		06/01/2004	Various		364,847	378,539	368,218	0	0	104	0	104	0	368,322	0	(3,475)	(3,475)	2,364	06/01/2034	1
31404U-QM-5	FED NATL MTG ASSOC #779060		06/01/2004	Various		1,109,187	1,150,807	1,119,430	0	0	319	0	319	0	1,119,749	0	(10,563)	(10,563)	7,190	06/01/2034	1
31404V-PP-7	FED NATL MTG ASSOC #779930		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		290	303	295	295	0	0	0	0	0	295	0	(4)	(4)	(5,666)	05/01/2019	1
31404W-K4-7	FED NATL MTG ASSOC #780715		06/01/2004	SCHEDULED REDEMPTION		7,908	7,908	7,683	0	0	226	0	226	0	7,908	0	0	0	259	05/01/2034	1
31404W-LN-4	FED NATL MTG ASSOC #780733		06/01/2004	Various		1,146,057	1,189,061	1,156,641	0	0	337	0	337	0	1,156,978	0	(10,920)	(10,920)	7,436	06/01/2034	1
31404W-ML-7	FED NATL MTG ASSOC #780763		06/01/2004	Various		726,557	753,811	731,668	0	0	237	0	237	0	731,905	0	(5,348)	(5,348)	4,737	05/01/2034	1
31404W-RH-1	FED NATL MTG ASSOC #780888		06/01/2004	SCHEDULED REDEMPTION		502	502	489	0	0	14	0	14	0	502	0	0	0	16	05/01/2034	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31404Y-AF-9	FED NATL MTG ASSOC #782206		06/01/2004	Various		1,389,834	1,441,984	1,400,679	0	0	430	0	430	0	1,401,109	0	(11,275)	(11,275)	9,039	05/01/2034	1
31404Y-AM-4	FED NATL MTG ASSOC #782212		06/01/2004	SCHEDULED REDEMPTION		1,088	1,088	1,056	0	0	32	0	32	0	1,088	0	0	0	36	05/01/2034	1
31404Y-EW-8	FED NATL MTG ASSOC #782349		05/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		97	101	98	98	0	0	0	0	0	98	0	(1)	(1)	(1,889)	05/01/2019	1
31296P-7F-3	FED NATL MTG ASSOC #A15394		04/05/2004	Various		127,414	127,402	128,934	128,876	0	(1,463)	0	(1,463)	0	127,412	0	2	2	(877)	11/01/2033	1
31296Q-2Q-2	FED NATL MTG ASSOC #A16183		06/01/2004	SCHEDULED REDEMPTION		497,199	497,199	503,181	502,920	0	(5,721)	0	(5,721)	0	497,199	0	0	0	1,069	11/01/2033	1
01F042-65-7	TBA		05/10/2004	DEUTSCHE BANK SECURITIES		3,596	3,916	3,667	0	0	0	0	0	0	3,667	0	(71)	(71)	0	05/01/2034	1FE
01F050-64-3	TBA		04/12/2004	SALOMON SMITH BARNEY		148,769,464	150,000,000	148,887,358	147,947,189	0	180,487	0	180,487	0	148,504,693	0	264,771	264,771	212,266	04/01/2034	1FE
01F050-65-0	TBA		05/07/2004	CHASE SECURITIES		24,683,750	26,000,000	25,231,172	0	0	0	0	0	0	25,231,172	0	(547,422)	(547,422)	0	05/01/2034	1Z
01F060-65-9	TBA		05/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		96,043,439	95,000,000	97,452,245	97,478,669	0	(26,487)	0	(26,487)	0	97,452,245	0	(1,408,805)	(1,408,805)	(26,487)	05/01/2034	1FE
02R040-45-8	TBA		05/03/2004	DEUTSCHE BANK SECURITIES		958	998	976	976	0	0	0	0	0	976	0	(18)	(18)	0	05/01/2019	1FE
02R050-64-8	TBA		04/13/2004	BANK OF AMERICA		4,621	4,701	4,646	0	0	0	0	0	0	4,646	0	(25)	(25)	0	04/01/2034	1Z
Total Other States						772,181,070	771,147,172	779,836,904	664,012,561	0	(3,668,489)	0	(3,668,489)	0	775,145,954	0	(2,964,884)	(2,964,884)	133,865	XXX	XXX
Totals - UNITED STATES						1,872,527,777	2,102,485,776	1,882,680,239	1,535,199,438	1,070,018	(2,537,839)	(622)	(1,468,443)	0	1,860,233,287	0	12,294,490	12,294,490	14,783,399	XXX	XXX
OTHER COUNTRIES																					
745235-QY-0	PUERTO RICO PUB BLDG GTD GOVT FAC 02 D	F	06/08/2004	DAIN RAUSCHER INCORPORATED		5,015,925	7,500,000	4,282,950	4,813,096	0	66,751	0	66,751	0	4,879,847	0	136,078	136,078	66,751	07/01/2030	1FE
Totals - OTHER COUNTRIES						5,015,925	7,500,000	4,282,950	4,813,096	0	66,751	0	66,751	0	4,879,847	0	136,078	136,078	66,751	XXX	XXX
3199999 - Bonds - Special Revenues						1,877,543,702	2,109,985,776	1,886,963,189	1,540,012,534	1,070,018	(2,471,088)	(622)	(1,401,693)	0	1,865,113,134	0	12,430,568	12,430,568	14,850,150	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																					
88579Y-AB-7	3M COMPANY		05/05/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,856,566	2,000,000	1,791,330	1,791,054	0	(773)	0	(773)	0	1,790,281	0	66,285	66,285	(773)	11/21/2032	1FE
004408-AB-6	ACE LTD		05/11/2004	Various		10,560,260	10,000,000	9,983,100	9,989,309	0	395	0	395	0	9,989,704	0	570,556	570,556	372,061	04/01/2007	1FE
00763M-AD-0	ADVANCED MEDICAL OPTICS		05/26/2004	MORGAN STANLEY DEAN WITTER		922,785	500,000	500,000	500,000	0	0	0	0	0	500,000	0	422,785	422,785	10,986	04/15/2023	4
00755W-EW-2	ADVANTA MTG LN TR 98-1 A6		05/12/2004	Various		7,200,575	7,163,926	6,865,056	7,162,253	0	4,424	0	4,424	0	7,166,678	0	33,897	33,897	98,971	03/25/2028	1FE
00770@-9D-0	ADVANTAGE CAPITAL PARTNERS VII LTD. SERIES B (OTHER ASSETS)		05/31/2004	SCHEDULED REDEMPTION		85,134	85,134	54,903	68,205	0	16,929	0	16,929	0	85,134	0	0	0	16,929	02/29/2008	1Z
00777#-9A-7	ADVANTAGE CAPITAL WISCONSIN (OTHER ASSET)		06/15/2004	SCHEDULED REDEMPTION		145,834	145,834	90,073	109,028	0	36,806	0	36,806	0	145,834	0	0	0	36,806	12/15/2008	1Z
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A		04/18/2004	SCHEDULED REDEMPTION		81,553	81,553	59,404	59,418	0	22,135	0	22,135	0	81,553	0	0	0	22,135	03/01/2017	1
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B		04/18/2004	SCHEDULED REDEMPTION		224,255	224,255	163,350	163,389	0	60,866	0	60,866	0	224,255	0	0	0	60,866	03/01/2017	1
00780*-9A-6	ADVANTAGE COLORADO CAPCO OTHER ASSET		05/01/2004	SCHEDULED REDEMPTION		19,853	19,853	12,427	13,988	0	5,865	0	5,865	0	19,853	0	0	0	5,865	03/01/2017	1Z
00780*-9B-4	ADVANTAGE COLORADO CAPCO OTHER ASSET SERB		05/01/2004	SCHEDULED REDEMPTION		54,592	54,592	34,173	38,464	0	16,128	0	16,128	0	54,592	0	0	0	16,128	03/01/2017	1Z
001084-AH-5	AGCO CORP		04/07/2004	MORGAN STANLEY DEAN WITTER		603,735	500,000	500,000	500,000	0	0	0	0	0	500,000	0	103,735	103,735	2,698	12/31/2033	4FE
001084-AD-4	AGCO CORP-*R		05/24/2004	Various		450,000	450,000	449,000	449,134	0	61	0	61	0	449,195	0	805	805	7,392	03/15/2006	4
01958X-AM-9	ALLIED WASTE NA		05/03/2004	CALLED @ 103.9375		106,016	102,000	101,745	101,787	0	3	0	3	0	101,790	0	4,226	4,226	2,725	01/01/2009	3
02261W-AB-5	ALZA CORP		04/19/2004	JEFFERIES & COMPANY, INC.		488,124	650,000	463,921	399,660	0	695	0	695	0	400,355	0	87,769	87,769	695	07/28/2020	1FE
023551-AH-7	AMERADA HESS CORP		04/27/2004	GOLDMAN, SACHS & CO		5,350,000	5,000,000	5,561,700	5,560,459	0	(5,141)	0	(5,141)	0	5,555,318	0	(205,318)	(205,318)	64,129	08/15/2011	2FE
02378J-AR-9	AMERICAN AIRLINE		05/23/2004	SCHEDULED REDEMPTION		226,920	226,920	226,920	205,345	21,575	0	0	21,575	0	226,920	0	0	0	7,916	05/23/2021	3FE
02476F-AC-1	AMERICAN BUSINESS INFO		04/26/2004	CALLED @ 104.75		826,478	789,000	760,875	772,008	0	220	0	220	0	772,228	0	54,249	54,249	27,495	06/15/2008	4
025816-AR-0	AMERICAN EXPRESS		06/21/2004	WARBURG DILLION READ LLC		1,086,875	1,000,000	1,071,250	1,067,156	0	(5,854)	0	(5,854)	0	1,061,302	0	25,573	25,573	5,092	12/01/2033	1FE
032346-AB-4	AMYLIN PHARMACEUTICALS		06/16/2004	GOLDMAN, SACHS & CO		1,981,100	2,000,000	1,984,920	1,985,470	0	722	0	722	0	1,986,192	0	(5,092)	(5,092)	22,097	06/30/2008	4Z
03760A-AE-1	APOGENT TECHNOLOGIES INC		06/01/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,555,778	1,400,000	1,412,000	1,403,577	0	(1,136)	0	(1,136)	0	1,402,441	0	153,337	153,337	18,901	10/15/2021	3FE
038101-AF-8	APPLETON PAPERS INC		06/03/2004	BEAR STEARNS SECURITIES CORP		376,875	375,000	375,000	0	0	0	0	0	0	375,000	0	1,875	1,875	0	06/15/2014	4FE
043353-AA-9	ARVINMERITOR INC		04/13/2004	CIBC WORLD MARKETS		330,000	300,000	327,000	325,330	0	(100)	0	(100)	0	325,230	0	4,770	4,770	3,181	03/01/2012	3FE
001957-BD-0	AT&T CORP		06/24/2004	MORGAN STANLEY DEAN WITTER		5,145,250	5,000,000	5,056,700	5,055,611	0	40,356	0	40,356	0	5,095,967	0	49,283	49,283	312,578	11/15/2031	2FE
054402-AB-8	AVONDALE MILLS INC		06/14/2004	MILLER TABAK HIRSCH		242,813	375,000	375,000	241,875	133,125	0	0	133,125	0	375,000	0	(132,188)	(132,188)	17,724	07/01/2013	5FE
06421@-9B-4	BANC ONE EQUITY INVESTORS 1998C SR NTS (OTHER ASSETS)		06/30/2004	Various		1,673,476	1,673,476	1,673,476	0	0	0	0	0	0	1,673,476	0	0	0	0	03/01/2008	1FE
060505-BM-5	BANK OF AMERICA CORP		06/04/2004	Various		14,765,150	15,000,000	14,862,450	0	0	19	0	19	0	14,862,469	0	(97,319)	(97,319)	1,512	06/15/2014	1FE
067774-AD-1	BARNES & NOBLE INC-*R		06/28/2004	Various		2,063,750	2,000,000	2,077,700	0	0	(2,465)	0	(2,465)	0	2,075,235	0	(11,485)	(11,485)	24,660	03/15/2009	4FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
073325-AD-4	BEA SYSTEMS		06/18/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		592,500	600,000	571,500	583,335	0	1,310	0	1,310	0	584,646	0	7,854	7,854	13,844	12/15/2006	4
05567@-9H-7	BOCNY, LLC SR STRUCT NTS (OTHER ASSET)		06/15/2004	SCHEDULED REDEMPTION		14,205	14,205	9,064	10,799	0	3,406	0	3,406	0	14,205	0	0	0	3,406	12/15/2009	1Z
097383-AW-3	BOISE CASCADE CO		05/13/2004	DEUTSCHE BANK SECURITIES		547,250	550,000	550,000	550,000	0	0	0	0	0	550,000	0	(2,750)	(2,750)	22,138	11/01/2013	3FE
09777#-9A-8	BOME INVESTORS II,L.L.C. SR STRCTD NT (OTHER ASSET)		06/30/2004	SCHEDULED REDEMPTION		450,907	450,907	287,476	365,473	0	85,434	0	85,434	0	450,907	0	0	0	85,434	06/30/2008	1Z
97181#-HV-8	BORDERS GROUP SR SEC NTS		06/01/2004	SCHEDULED REDEMPTION		66,551	66,551	65,925	65,938	0	614	0	614	0	66,551	0	0	0	1,627	12/01/2017	1
109641-AC-4	BRINKER INTERNATIONAL		05/05/2004	JEFFERIES & COMPANY, INC.		1,073,550	1,500,000	1,010,625	990,894	0	(10,114)	0	(10,114)	0	980,780	0	92,770	92,770	(10,114)	10/10/2021	2FE
130335-AG-7	CALIFORNIA INFRASTRUCTURE PG&E-1		06/25/2004	SCHEDULED REDEMPTION		766,220	766,220	776,636	769,979	0	(3,759)	0	(3,759)	0	766,220	0	0	0	8,539	09/25/2008	1FE
139732-CA-7	CAPITAL AUTO RECEIVABLES ASSET TRUST		06/15/2004	SCHEDULED REDEMPTION		369,711	369,711	369,675	369,698	0	13	0	13	0	369,711	0	0	0	4,712	07/15/2006	1
139732-EP-2	CARAT 2004-1, A4		06/09/2004	WACHOVIA SECURITIES		12,134,278	12,500,000	12,496,475	12,496,563	0	223	0	223	0	12,496,786	0	(362,509)	(362,509)	110,223	11/17/2008	1
12613X-AQ-4	CASE NEW HOLLAND 2001-A CLASS B		06/15/2004	SCHEDULED REDEMPTION		248,595	248,595	248,559	248,586	0	9	0	9	0	248,595	0	0	0	3,143	05/15/2008	1FE
149114-BG-4	CATERPILLAR FINANCIAL ASSET TRUST		05/12/2004	DEUTSCHE BANK SECURITIES		4,504,746	4,500,000	4,499,589	4,499,942	0	18	0	18	0	4,499,961	0	4,785	4,785	37,198	07/25/2007	1FE
151020-AB-0	CELGENE CORP		06/14/2004	SALOMON SMITH BARNEY		1,301,672	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	301,672	301,672	9,528	06/01/2008	4
16151R-CK-7	CHAMT 2003-2, A		04/30/2004	SALOMON SMITH BARNEY		7,014,219	7,000,000	7,002,188	7,001,958	0	(43)	0	(43)	0	7,001,914	0	12,305	12,305	11,895	07/15/2010	1FE
161617-AG-0	CHASE MANHATTAN MARINE OWNER TRUST		06/15/2004	SCHEDULED REDEMPTION		2,118,011	2,118,011	2,074,079	2,112,033	0	5,978	0	5,978	0	2,118,011	0	0	0	29,887	08/15/2013	1FE
165167-BA-4	CHESAPEAKE ENERGY CORP		06/03/2004	BANK OF AMERICA		1,816,155	1,737,000	1,748,811	1,731,710	0	49	0	49	0	1,731,759	0	84,396	84,396	49,238	01/15/2015	3FE
170040-AH-2	CHIRON CORP-C		06/17/2004	KBC FINANCIAL PRODUCTS USA INC		1,500,000	1,500,000	1,500,000	0	0	0	0	0	0	1,500,000	0	0	0	0	06/30/2034	1FE
171871-AE-6	CINCINNATI BELL INC		05/19/2004	Various		919,500	1,000,000	1,041,875	980,000	60,818	(305)	0	60,513	0	1,040,513	0	(121,013)	(121,013)	37,987	01/15/2014	4FE
130335-AP-7	CISCE 97-1 A6		06/25/2004	SCHEDULED REDEMPTION		2,162,737	2,162,737	2,195,572	2,170,165	0	(7,428)	0	(7,428)	0	2,162,737	0	0	0	27,067	09/25/2008	1FE
12557R-AD-4	CIT EQUIPMENT COLLATERAL		06/20/2004	SCHEDULED REDEMPTION		4,609,657	4,609,657	4,609,407	4,609,594	0	63	0	63	0	4,609,657	0	0	0	49,172	09/20/2012	1
79548E-KH-4	CITIGROUP GLOBAL MARKETS		05/26/2004	BANK OF AMERICA		25,078,000	25,000,000	25,082,900	0	0	(809)	0	(809)	0	25,082,091	0	(4,091)	(4,091)	32,489	01/27/2006	1FE
167685-JH-0	CITY OF CHICAGO SINGLE FAMILY MORTGAGE REVENUE BOND (QUAL REHAB LN PRG) TAX 1999		06/01/2004	SCHEDULED REDEMPTION		2,031	2,031	2,031	2,031	0	0	0	0	0	2,031	0	0	0	28	09/01/2032	1
20033T-AG-0	COMED1998-1, A7		06/30/2004	SALOMON SMITH BARNEY		7,183,088	6,775,000	7,320,705	7,251,627	0	(28,438)	0	(28,438)	0	7,223,188	0	(40,100)	(40,100)	80,665	12/25/2010	1FE
210523-AF-3	CONFD 2001-1 CL A6		06/17/2004	J. P. MORGAN SECURITIES, INC		3,091,172	3,000,000	2,999,416	2,999,491	0	8	0	8	0	2,999,499	0	91,673	91,673	72,968	10/20/2016	1FE
22237U-AB-8	COUNTRYWIDE HOME LOAN		06/15/2004	MATURED		10,000,000	10,000,000	9,993,600	9,999,694	0	306	0	306	0	10,000,000	0	0	0	342,806	06/15/2004	1
126349-AA-7	CSG SYSTEMS INTL INC		05/27/2004	KBC FINANCIAL PRODUCTS USA INC		1,004,375	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	4,375	4,375	0	06/15/2024	4FE
12667F-AK-1	CWALT 2004-2CB 1A4		06/25/2004	SCHEDULED REDEMPTION		399,474	399,474	399,411	399,413	0	61	0	61	0	399,474	0	0	0	1,399	02/25/2034	1FE
126671-S6-4	CWL 2003-5, MV1		06/08/2004	COUNTRY WIDE		7,544,400	7,525,000	7,525,000	7,525,000	0	0	0	0	0	7,525,000	0	19,400	19,400	27,650	01/25/2034	1FE
126671-Z3-3	CWL 2004-1, M2		06/08/2004	COUNTRY WIDE		6,001,875	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	1,875	1,875	21,397	03/25/2034	1FE
23331A-AP-4	D.R. HORTON INC		04/30/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES		523,750	500,000	536,250	535,796	0	(282)	0	(282)	0	535,515	0	(11,765)	(11,765)	17,288	05/01/2013	3FE
235811-AJ-5	DANA CORPORATION		04/07/2004	J. P. MORGAN SECURITIES, INC		495,000	500,000	437,500	438,239	0	29	0	29	0	438,268	0	56,732	56,732	2,751	03/15/2028	3FE
23383V-CH-1	DCAT 2004-A, A4		06/02/2004	BARCLAYS BANK		4,880,078	5,000,000	4,999,121	4,999,141	0	51	0	51	0	4,999,193	0	(119,115)	(119,115)	33,376	04/08/2009	1FE
244199-BB-0	DEERE & CO		05/07/2004	SALOMON SMITH BARNEY		5,563,200	5,000,000	4,995,050	4,995,605	0	35	0	35	0	4,995,640	0	567,560	567,560	190,194	04/25/2014	1FE
246688-AE-5	DELHAIZE AMERICA		05/06/2004	J. P. MORGAN SECURITIES, INC		630,085	575,000	570,688	571,193	0	42	0	42	0	571,235	0	58,850	58,850	26,776	04/15/2011	3FE
27876G-AP-3	ECHOSTAR DBS CORP		06/01/2004	EXCHANGE		2,029,115	1,950,000	2,032,000	2,030,608	0	(1,468)	0	(1,468)	0	2,029,140	0	(24)	(24)	81,062	10/01/2011	3
293791-AF-6	ENTERPRISE PRODUCTS OPER		05/18/2004	GOLDMAN, SACHS & CO		2,747,130	3,000,000	3,134,220	3,133,935	0	(223)	0	(223)	0	3,133,711	0	(386,581)	(386,581)	45,610	03/01/2033	3FE
268917-EJ-6	EQCC HOME EQUITY LOAN TR 98-1 A6F		06/01/2004	SCHEDULED REDEMPTION		465,579	465,579	465,579	465,579	0	0	0	0	0	465,579	0	0	0	5,430	12/15/2007	1FE
269279-AA-3	EXCO RESOURCES INC		05/17/2004	MERRILL LYNCH CAPITAL MARKETS		488,750	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(11,250)	(11,250)	12,083	01/15/2011	4
302182-AB-6	EXPRESS SCRIPTS INC.-*R		06/15/2004	CALLED @ 104.8125		2,096,250	2,000,000	2,042,229	2,023,157	0	(4,274)	0	(4,274)	0	2,018,883	0	77,367	77,367	91,976	06/15/2009	3
30224P-AE-1	EXTENDED STAY-*R		05/11/2004	TENDER OFFER		1,978,343	1,675,000	1,643,125	1,646,778	0	293	0	293	0	1,647,071	0	331,272	331,272	67,375	06/15/2011	4FE
302284-AA-2	EXULT INC		04/19/2004	Various		1,761,838	2,000,000	2,030,503	1,860,000	167,909	(282)	0	167,627	0	2,027,627	0	(265,790)	(265,790)	27,461	10/01/2010	4Z
303250-AA-2	FAIR ISSAC CORP		04/13/2004	SALOMON SMITH BARNEY		248,400	230,000	230,000	230,000	0	0	0	0	0	230,000	0	18,400	18,400	585	08/15/2023	1
303727-AJ-0	FAIRCHILD SEMICONDUCTOR		06/30/2004	JEFFERIES & COMPANY, INC		0	0	0	0	0	(7,570)	0	(7,570)	0	0	0	0	0	(7,570)	11/01/2008	4FE
3133T9-NW-1	FHR 1948 PJ		06/01/2004	SCHEDULED REDEMPTION		1,294,334	1,294,334	1,315,367	1,310,438	0	(16,105)	0	(16,105)	0	1,294,334	0	0	0	2,783	03/15/2027	1
31393V-HP-9	FHR 2626 NF		04/15/2004	Various		13,706,650	13,740,257	13,744,550	13,744,513	0	(4,257)	0	(4,257)	0	13,740,257	0	(33,607)	(33,607)	15,692	06/15/2023	1
31393V-NJ-6	FHR 2628 F		04/15/2004	Various		16,950,451	16,913,663	16,913,663	16,913,663	0	0	0	0	0	16,913,663	0	36,788	36,788	23,804	06/15/2032	1
31393V-P9-6	FHR 2628 LE		06/01/2004	SCHEDULED REDEMPTION		230,739	230,739	216,282	216,733	0	14,007	0	14,007	0	230,739	0	0	0	15,687	06/15/2033	1
31393V-M9-9	FHR 2635 MF		04/15/2004	Various		19,799,594	19,805,694	19,768,558	19,771,017	0	781	0	781	0	19,771,797	0	27,797	27,797	22,897	02/15/2018	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
31393W-N7-0	FHR 2644 EF		04/15/2004	Various		24,669,221	24,669,221	24,592,130	24,594,879	0	1,661	0	1,661	0	24,596,539	0	72,682	72,682	31,264	02/15/2018	1
31394L-3B-6	FHR 2684 FP		04/14/2004	SALOMON SMITH BARNEY		12,492,188	12,500,000	12,527,344	12,526,930	0	(105)	0	(105)	0	12,526,825	0	(34,638)	(34,638)	18,680	01/15/2033	1
31394N-WU-8	FHR 2737 FV		06/15/2004	SCHEDULED REDEMPTION		315,192	315,192	315,635	315,635	0	(433)	0	(433)	0	315,192	0	0	0	618	01/15/2034	1
31677Q-AB-5	FIFTH THIRD BANK		06/22/2004	BANK OF AMERICA		9,689,600	10,000,000	9,950,800	9,956,877	0	2,141	0	2,141	0	9,959,019	0	(269,419)	(269,419)	124,016	08/15/2008	1FE
00770@-9A-6	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII		06/30/2004	SCHEDULED REDEMPTION		644,972	644,972	351,997	492,514	0	152,458	0	152,458	0	644,972	0	0	0	152,458	12/31/2006	1FE
836520-EQ-5	FIRST SOURCE CORP/CITY OF SO BEND		06/01/2004	SCHEDULED REDEMPTION		112,731	112,731	112,731	112,731	0	0	0	0	0	112,731	0	0	0	1,383	04/01/2012	1
31909@-AA-3	FIRST SOURCE CORP/FIRST BANK CNTR		06/01/2004	SCHEDULED REDEMPTION		31,084	31,084	31,084	31,084	0	0	0	0	0	31,084	0	0	0	477	04/01/2012	1
33743P-AP-2	FIRST USA CREDIT CARD MASTER T		04/07/2004	SALOMON SMITH BARNEY		2,772,381	2,770,000	2,835,355	2,771,665	0	(1,110)	0	(1,110)	0	2,770,555	0	1,826	1,826	10,801	12/19/2006	2
338032-AS-4	FISHER SCIENTIFIC INTL		05/17/2004	Various		1,535,375	1,450,000	1,561,016	272,010	0	(998)	0	(998)	0	1,559,528	0	(24,153)	(24,153)	23,957	09/01/2013	4FE
338032-AT-2	FISHER SCIENTIFIC INTL		04/22/2004	EXCHANGE		1,288,516	1,200,000	1,292,500	1,289,093	0	(550)	0	(550)	0	1,288,543	0	(26)	(26)	13,050	09/01/2013	4
31392B-CN-4	FNR 2001-70 LK		06/01/2004	SCHEDULED REDEMPTION		1,977,494	1,977,494	2,016,426	2,010,548	0	(33,053)	0	(33,053)	0	1,977,494	0	0	0	(5,863)	06/25/2030	1
31392F-ES-2	FNR 2002-71 AP		06/01/2004	SCHEDULED REDEMPTION		4,445,246	4,445,246	4,521,649	4,516,862	0	(71,616)	0	(71,616)	0	4,445,246	0	0	0	(21,569)	10/25/2012	1
31393C-D7-5	FNR 2003-57 DG		06/01/2004	SCHEDULED REDEMPTION		2,026,432	2,026,432	1,937,775	1,939,386	0	87,046	0	87,046	0	2,026,432	0	0	0	106,606	06/25/2018	1
31393D-LN-9	FNR 2003-64 HA		06/01/2004	SCHEDULED REDEMPTION		3,092,199	3,092,199	2,994,602	2,995,747	0	96,452	0	96,452	0	3,092,199	0	0	0	117,424	07/25/2022	1
31393E-BF-5	FNR 2003-74 AE		06/01/2004	SCHEDULED REDEMPTION		764,941	764,941	753,467	0	0	11,474	0	11,474	0	764,941	0	0	0	16,255	02/25/2031	1
31393D-3G-4	FNR 2003-78 FI		06/25/2004	SCHEDULED REDEMPTION		307,177	307,177	307,177	307,177	0	0	0	0	0	307,177	0	0	0	1,029	01/25/2033	1
34527R-FL-2	FORD CREDIT AUTO OWNER TRUST 2001-A CLASS B		04/30/2004	SALOMON SMITH BARNEY		8,010,000	8,000,000	7,998,572	8,000,000	0	0	0	0	0	8,000,000	0	10,000	10,000	66,222	07/15/2005	1FE
345370-CA-6	FORD MOTOR COMPANY		06/03/2004	J. P. MORGAN SECURITIES, INC		6,516,370	7,000,000	6,771,240	0	0	293	0	293	0	6,771,533	0	(255,163)	(255,163)	205,996	07/16/2031	2FE
361448-AE-3	GATX CORP		06/25/2004	SALOMON SMITH BARNEY		720,761	550,000	670,489	0	0	(4,912)	0	(4,912)	0	665,576	0	55,184	55,184	5,400	08/15/2023	2Z
396789-ES-4	GCCFC 2003-C2, A4		04/14/2004	SALOMON SMITH BARNEY		9,947,656	10,000,000	10,049,340	10,048,210	0	(209)	0	(209)	0	10,048,001	0	(100,345)	(100,345)	65,324	11/05/2013	1FE
369604-AZ-6	GENERAL ELECTRIC COMPANY		05/12/2004	BARCLAYS BANK		20,019,600	20,000,000	20,027,200	0	0	(701)	0	(701)	0	20,026,499	0	(6,899)	(6,899)	13,532	10/24/2005	1FE
372917-AK-0	GENZYME CORP-GENL DIVISN		06/01/2004	REDEMPTION		2,619,500	2,600,000	2,594,750	2,583,535	0	(8,899)	0	(8,899)	0	2,574,636	0	44,864	44,864	33,560	05/15/2021	2
38374B-BR-3	GNR 2003-63 UF		06/20/2004	SCHEDULED REDEMPTION		207,005	207,005	206,940	206,942	0	63	0	63	0	207,005	0	0	0	733	07/20/2030	1
38141G-BU-7	GOLDMAN SACHS GROUP INC		04/21/2004	J. P. MORGAN SECURITIES, INC		2,203,340	2,000,000	2,231,160	2,225,712	0	(1,664)	0	(1,664)	0	2,224,048	0	(20,708)	(20,708)	35,369	01/15/2012	1FE
38141G-DK-7	GOLDMAN SACHS GROUP INC		05/06/2004	GOLDMAN, SACHS & CO		9,410,800	10,000,000	9,770,950	9,778,099	0	2,063	0	2,063	0	9,780,162	0	(369,362)	(369,362)	155,119	07/15/2013	1FE
36228F-AK-2	GS MORTGAGE SECURITIES CORP 98-3 A		06/01/2004	SCHEDULED REDEMPTION		264,163	264,163	275,761	274,159	0	(9,997)	0	(9,997)	0	264,163	0	0	0	(5,222)	02/19/2030	1FE
36228F-AA-4	GS MTG PARTICIPATION SECURITIES 98-1 A		06/01/2004	SCHEDULED REDEMPTION		125,637	125,637	131,644	131,229	0	(5,592)	0	(5,592)	0	125,637	0	0	0	(3,385)	09/19/2031	1FE
36228F-AE-6	GS MTG PARTICIPATION SECURITIES 98-2 A		06/01/2004	SCHEDULED REDEMPTION		204,260	204,260	212,845	211,770	0	(7,511)	0	(7,511)	0	204,260	0	0	0	(4,037)	05/20/2030	1FE
36228F-CG-9	GSMPS 99-2 A1		06/01/2004	SCHEDULED REDEMPTION		452,033	452,033	464,747	464,003	0	(11,969)	0	(11,969)	0	452,033	0	0	0	(3,524)	09/20/2030	1FE
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW TERM A		06/30/2004	SCHEDULED REDEMPTION		28,658	28,658	28,658	28,658	0	0	0	0	0	28,658	0	0	0	329	06/30/2006	5*
404119-AG-4	HCA INC		04/30/2004	SALOMON SMITH BARNEY		421,222	425,000	418,965	419,162	0	47	0	47	0	419,209	0	2,013	2,013	5,949	02/15/2013	2FE
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		06/30/2004	SCHEDULED REDEMPTION		200,000	200,000	201,194	200,709	0	(709)	0	(709)	0	200,000	0	0	0	(709)	06/30/2011	3
428236-AC-7	HEWLETT PACKARD CO CONV		06/17/2004	WARBURG DILLION READ LLC		575,000	1,000,000	580,000	584,174	0	5,243	0	5,243	0	589,417	0	(14,417)	(14,417)	5,243	10/14/2017	2FE
40423Q-AF-4	HMH PROPERTIES		05/03/2004	CALLED @ 103.985		1,146,955	1,103,000	1,017,458	1,049,056	0	444	0	444	0	1,049,500	0	97,455	97,455	29,918	08/01/2008	4FE
40450#-AA-5	HUGHES SUPPLY/MIAMI CTL, DUE 2024		06/10/2004	SCHEDULED REDEMPTION		14,111	14,111	14,111	0	0	0	0	0	0	14,111	0	0	0	117	02/10/2024	2Z
45245W-AE-9	IMCLONE SYSTEMS		05/04/2004	KBC FINANCIAL PRODUCTS USA INC		1,020,000	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	20,000	20,000	0	05/15/2024	4Z
45256H-AA-6	IMPACT FUNDING LLC SER 2001-A CL A COMMERCIAL MORTGAGE PASS-THROUGH		06/01/2004	SCHEDULED REDEMPTION		1,677,502	1,677,502	1,724,351	1,722,984	0	(45,483)	0	(45,483)	0	1,677,502	0	0	0	(24,990)	07/25/2031	1
460146-BK-8	INTL PAPER CO		04/19/2004	CALLED @ 107.8828934		17,800,677	16,500,000	16,484,490	16,495,514	0	168	0	168	0	16,495,683	0	1,304,995	1,304,995	376,288	07/08/2005	2
460146-BY-8	INTL PAPER CO		05/28/2004	WARBURG DILLION READ LLC		3,814,600	4,000,000	3,996,520	3,996,538	0	89	0	89	0	3,996,627	0	(182,027)	(182,027)	33,422	04/01/2010	2
45820E-AH-5	INTL TELECOM SATELLITE		04/23/2004	GOLDMAN, SACHS & CO		4,682,350	5,000,000	4,984,700	4,985,144	0	83	0	83	0	4,985,227	0	(302,877)	(302,877)	154,458	11/01/2013	2FE
46185R-AC-4	INVITROGEN INC		06/16/2004	WARBURG DILLION READ LLC		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	3,488	12/15/2006	2
46185R-AD-2	INVITROGEN INC		06/16/2004	WARBURG DILLION READ LLC		700,000	700,000	562,625	607,357	0	6,854	0	6,854	0	614,210	0	85,790	85,790	14,991	12/15/2006	2
465823-AD-4	IVAX CORP		04/27/2004	Various		4,613,438	4,500,000	4,650,625	4,614,254	0	(11,766)	0	(11,766)	0	4,602,488	0	10,949	10,949	96,745	05/15/2007	2
442488-AE-2	K. HOVNANIAN ENTERPRISES		05/01/2004	CALLED @ 104.563		104,563	100,000	100,000	100,000	0	0	0	0	0	100,000	0	4,563	4,563	4,563	05/01/2009	3FE
482732-AC-8	K2 CORPORATION		06/25/2004	KBC FINANCIAL PRODUCTS USA INC		1,020,000	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	20,000	20,000	0	07/01/2014	3FE
50075N-AC-8	KRAFT FOODS INC		04/07/2004	DEUTSCHE BANK SECURITIES		5,320,650	5,000,000	5,081,050	5,078,678	0	(35)	0	(35)	0	5,078,643	0	242,007	242,007	146,215	11/01/2031	2FE
501049-AB-6	KROLL INC		05/19/2004	Various		2,533,494	2,400,000	2,441,184	2,440,213	0	(1,197)	0	(1,197)	0	2,439,017	0	94,477	94,477	15,370	01/15/2014	4FE
502413-AQ-0	L-3 COMMUNICATIONS CORP		04/02/2004	MORGAN STANLEY DEAN WITTER		228,938	225,000	229,500	229,406	0	(8)	0	(8)	0	229,399	0	(461)	(461)	4,012	01/15/2014	3FE
502424-AD-6	L-3 COMMUNICATIONS HLDGS		04/12/2004	LEHMAN BROTHERS INC		713,820	600,000	658,200	621,931	0	(685)	0	(685)	0	621,246	0	92,574	92,574	1,315	09/15/2011	3FE
512807-AE-8	LAM RESEARCH CORP		06/07/2004	REDEMPTION		2,474,500	2,450,000	2,339,688	2,372,834	4,921	4,772	0	9,693	0	2,382,528	0	91,972	91,972	54,860	06/01/2006	4

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
52108H-ZY-3	LBUBS 2004-C2, A4		04/29/2004	UNION BANK OF SWITZERLAND		9,362,500	10,000,000	10,049,396	0	0	(306)	0	(306)	0	10,049,090	0	(686,590)	(686,590)	63,986	03/15/2014	1FE
52536@-AA-0	LEINER HEALTH RESTRUCT. TERM A		05/27/2004	SCHEDULED REDEMPTION		2,405,698	2,405,698	2,405,698	2,405,698	0	30,071	0	30,071	0	2,405,698	0	0	0	87,632	03/31/2005	4FE
530715-AP-6	LIBERTY MEDIA		04/22/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,165,500	1,200,000	1,333,700	1,325,296	0	(230)	0	(230)	0	1,325,066	0	(159,566)	(159,566)	4,320	03/15/2031	2FE
53219L-AE-9	LIFEPOINT HOSPITALS HLDG.		04/14/2004	WARBURG DILLION READ LLC		983,250	950,000	919,875	926,045	0	202	0	202	0	926,247	0	57,003	57,003	16,590	06/01/2009	4FE
532776-AJ-0	LIN TELEVISION CORP		06/03/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,971,250	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	(28,750)	(28,750)	67,799	05/15/2013	4FE
562567-AJ-6	MANDALAY RESORT GROUP		06/29/2004	Various		2,133,945	1,500,000	1,520,000	1,519,596	0	(3,751)	0	(3,751)	0	1,515,845	0	618,100	618,100	6,968	03/21/2033	3FE
576203-AE-3	MASSEY ENERGY CO.		04/02/2004	KBC FINANCIAL PRODUCTS USA INC.		2,033,750	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	33,750	33,750	0	04/01/2024	4Z
55265K-CN-7	MASTR ASSET SECURITIZATION TRUST 2002-1 SR		06/01/2004	SCHEDULED REDEMPTION		490,874	490,874	492,024	491,892	0	(1,018)	0	(1,018)	0	490,874	0	0	0	5,614	02/25/2017	1FE
57774L-AA-5	MAVERICK TUBE CORP		04/19/2004	JEFFERIES & COMPANY, INC		1,266,000	1,000,000	970,750	970,372	0	(20)	0	(20)	0	970,352	0	295,648	295,648	14,092	06/15/2033	4
55262T-CN-1	MBNA MASTER CC TRUST 97-I A		04/13/2004	SALOMON SMITH BARNEY		20,353,126	20,000,000	19,919,531	19,994,670	0	590	0	590	0	19,995,259	0	357,867	357,867	113,395	01/15/2007	1FE
55262S-AL-9	MBNA MASTER CREDIT CARD TRUST		03/30/2004	DEUTSCHE BANK SECURITIES		25,055,665	25,000,000	26,250,000	25,038,993	0	(2,785)	0	(2,785)	0	25,036,207	0	19,458	19,458	85,166	09/15/2006	2FE
580589-A*-0	MCGRATH RENTCORP SENIOR NOTES		04/15/2004	PRINCIPAL PAYDOWN		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	102,270	07/15/2005	2
58446M-AD-3	MEDIANEWS GROUP INC.		06/03/2004	Various		549,750	600,000	598,526	597,310	1,230	12	0	1,242	0	598,552	0	(48,802)	(48,802)	14,037	04/01/2014	4FE
587342-AH-9	MERCANTILE BANCP		06/15/2004	MATURED		5,000,000	5,000,000	5,013,650	5,000,497	0	(497)	0	(497)	0	5,000,000	0	0	0	175,753	06/15/2004	1
597706-AC-4	MIDLAND REALTY ACCEPT CORP 199		06/01/2004	SCHEDULED REDEMPTION		958,310	958,310	1,008,547	974,135	0	(15,825)	0	(15,825)	0	958,310	0	0	0	25,967	08/25/2028	1FE
61744Y-AC-2	MORGAN STANLEY		05/12/2004	MORGAN STANLEY DEAN WITTER		10,006,700	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	6,700	6,700	28,358	02/15/2007	1FE
61745M-FG-3	MSC 1998-HF1, A2		06/01/2004	SCHEDULED REDEMPTION		320,630	320,630	350,351	346,304	0	(25,674)	0	(25,674)	0	320,630	0	0	0	(20,143)	01/15/2008	1FE
65473A-AC-2	NAROT 2004-A, A3		05/12/2004	DEUTSCHE BANK SECURITIES		4,919,336	5,000,000	4,999,461	4,999,487	0	33	0	33	0	4,999,520	0	(80,184)	(80,184)	25,716	11/15/2007	1FE
64015Y-AA-2	NEIGHBORCARE INC.		05/26/2004	J. P. MORGAN SECURITIES, INC.		381,094	375,000	390,000	389,886	0	(256)	0	(256)	0	389,631	0	(8,537)	(8,537)	14,569	11/15/2013	4FE
64016*-DQ-8	NEIGHBORHOOD HSG SVCS		04/01/2004	SCHEDULED REDEMPTION		22,617	22,617	22,617	22,617	0	0	0	0	0	22,617	0	0	0	226	07/15/2012	3
64016*-DH-8	NEIGHBORHOOD HSG SVCS AMER.		04/01/2004	SCHEDULED REDEMPTION		159,946	159,946	159,946	159,946	0	0	0	0	0	159,946	0	0	0	1,999	11/12/2009	3
64016*-DM-7	NEIGHBORHOOD HSG SVCS AMER- DOWN-PAYMENT ASSISTANCE LOAN		04/01/2004	SCHEDULED REDEMPTION		4,905	4,905	4,905	4,905	0	0	0	0	0	4,905	0	0	0	49	03/28/2010	3
64016*-DL-9	NEIGHBORHOOD HSG SVCS AMER- REHABILITATION LOAN		04/01/2004	SCHEDULED REDEMPTION		45,963	45,963	45,963	45,963	0	0	0	0	0	45,963	0	0	0	460	03/28/2010	3
641423-BG-2	NEVADA POWER CO.		04/02/2004	MERRILL LYNCH CAPITAL MARKETS		508,750	500,000	500,000	0	0	0	0	0	0	500,000	0	8,750	8,750	0	04/15/2012	3FE
651290-AF-5	NEWFIELD EXPLORATION CO.		05/17/2004	MORGAN STANLEY DEAN WITTER		1,067,500	1,000,000	1,045,840	1,041,020	0	(825)	0	(825)	0	1,040,195	0	27,305	27,305	21,276	08/15/2012	3
652478-AH-1	NEWS AMER PUBG INC SR NT		04/30/2004	MERRILL LYNCH CAPITAL MARKETS		6,346,750	5,000,000	5,826,100	5,711,992	0	(5,551)	0	(5,551)	0	5,706,441	0	640,309	640,309	115,213	02/01/2013	2FE
65336Y-AB-9	NEXSTAR FINANCE INC.		06/03/2004	Various		379,000	400,000	404,000	396,000	7,916	(71)	0	7,845	0	403,845	0	(24,845)	(24,845)	12,217	01/15/2014	4FE
65334Y-AB-1	NEXSTAR FINANCE LLC/INC.		05/19/2004	WACHOVIA SECURITIES		2,800,750	2,500,000	2,805,413	0	0	(5,338)	0	(5,338)	0	2,800,075	0	675	675	38,829	04/01/2008	4FE
65332V-BC-6	NEXTEL COMMUNICATIONS		05/24/2004	BNY CAPITAL MARKETS		1,256,250	1,200,000	986,000	979,337	0	(9,865)	0	(9,865)	0	969,473	0	286,777	286,777	24,735	06/01/2011	3
62913N-AA-3	NHSA 1999-1 LLC		06/01/2004	SCHEDULED REDEMPTION		591,473	591,473	591,473	591,473	0	0	0	0	0	591,473	0	0	0	6,337	07/01/2032	1FE
656844-AA-5	NORTH AMER ENERGY PARTNR		04/28/2004	BANK OF NEW YORK		496,250	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(3,750)	(3,750)	19,080	12/01/2011	4FE
670006-AB-1	NOVELL INC.		06/29/2004	Various		3,502,500	3,500,000	3,500,000	0	0	0	0	0	0	3,500,000	0	2,500	2,500	0	07/15/2024	4Z
681936-AL-4	OMEGA HLTHCARE INVESTORS		05/19/2004	BANK OF AMERICA		240,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(10,000)	(10,000)	3,014	04/01/2014	4FE
681904-AG-3	OMNICARE INC.		04/27/2004	LEHMAN BROTHERS INC		253,125	250,000	250,000	250,000	0	0	0	0	0	250,000	0	3,125	3,125	6,338	06/01/2013	3FE
87252@-AC-4	ONEIDA / THC SYSTEMS, INC.		06/15/2004	PRINCIPAL PAYMENT		1,133	1,133	1,133	1,126	0	1	0	1	0	1,127	0	6	6	28	05/31/2005	2
68338S-CP-1	ONYX ACCEPTANCE AUTO TRUST		04/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		7,483,445	7,328,851	7,328,062	7,328,612	0	8	0	8	0	7,328,620	0	154,824	154,824	29,820	05/15/2008	1FE
68338S-CK-2	ONYX ACCEPTANCE AUTO TRUST		04/07/2004	SALOMON SMITH BARNEY		13,186,414	12,953,156	12,952,484	12,953,064	0	7	0	7	0	12,953,071	0	233,343	233,343	55,317	11/15/2007	1FE
69316Y-AA-7	PBG EQUIP TR A		06/20/2004	SCHEDULED REDEMPTION		108,535	108,535	108,525	108,528	0	7	0	7	0	108,535	0	0	0	1,398	06/20/2012	1
708160-BV-7	PENNEY (JC) CO INC.		04/26/2004	SG COWEN SECURITIES CORP		1,310,000	1,000,000	1,310,000	0	0	0	0	0	0	1,310,000	0	0	0	1,944	10/15/2008	4FE
708160-BY-1	PENNEY (JC) CO INC.		04/15/2004	SALOMON SMITH BARNEY		1,245,000	1,000,000	1,005,000	1,004,800	0	(29)	0	(29)	0	1,004,771	0	240,229	240,229	19,721	08/01/2012	3FE
72813P-AJ-9	PLAYTEX PRODUCTS INC.		05/17/2004	MERRILL LYNCH CAPITAL MARKETS		863,813	850,000	856,500	856,400	0	(118)	0	(118)	0	856,282	0	7,531	7,531	17,071	03/01/2011	4
69347B-AG-7	PNC STUDENT LOAN TRUST I 1997-2 A-7		04/25/2004	SCHEDULED REDEMPTION		1,074,000	1,074,000	1,074,000	1,074,000	0	0	0	0	0	1,074,000	0	0	0	18,065	01/25/2007	1FE
730448-AL-1	POGO PRODUCING CO-*R		04/19/2004	CALLED @ 105.188		1,051,880	1,000,000	1,055,600	1,051,880	0	0	0	0	0	1,051,880	0	0	0	18,444	02/15/2009	3

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
737008-AB-8	PORTOLA PACKAGING INC		06/02/2004	J. P. MORGAN SECURITIES, INC		354,875	425,000	425,000	374,000	51,000	0	0	51,000	0	425,000	0	(70,125)	(70,125)	13,051	02/01/2012	4FE
739363-AB-5	POWERWAVE TECHNOLOGIES		04/28/2004	SG COWEN SECURITIES CORP		795,432	800,000	880,000	851,000	28,318	(1,679)	0	26,639	0	877,639	0	(82,207)	(82,207)	1,321	07/15/2008	4
78402*-AA-8	PPG INDUSTRIES/SC LEASING LLC SR SECD GTD NTS 5.20% DUE 2022		06/30/2004	SCHEDULED REDEMPTION		28,003	28,003	28,829	0	0	(826)	0	(826)	0	28,003	0	0	0	(826)	12/31/2022	1
76110W-VD-5	RASC 2003-KS10 MII1		06/01/2004	SALOMON SMITH BARNEY		9,021,094	9,000,000	9,000,000	9,000,000	0	0	0	0	0	9,000,000	0	21,094	21,094	29,911	12/25/2033	1FE
755111-BN-0	RAYTHEON CO		05/28/2004	BARCLAYS BANK		4,971,850	5,000,000	5,013,800	5,013,417	0	(203)	0	(203)	0	5,013,213	0	(41,363)	(41,363)	180,456	04/01/2013	2FE
756577-AA-0	RED HAT INC-C		04/06/2004	WARBURG DILLION READ LLC		1,207,010	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	207,010	207,010	1,250	01/15/2024	4FE
758753-AB-3	REGAL CINEMAS CORP-*R		05/10/2004	TENDER OFFER		594,525	500,000	512,500	510,019	0	(144)	0	(144)	0	509,875	0	84,650	84,650	12,747	02/01/2012	4
76110V-JU-3	RFMS2 2002-H13		06/02/2004	DEUTSCHE BANK SECURITIES		16,322,840	16,241,000	16,240,704	16,240,830	0	14	0	14	0	16,240,844	0	81,996	81,996	220,025	12/25/2014	1FE
76110V-JJ-8	RFMS2 2002-H12, A3		04/01/2004	SCHEDULED REDEMPTION		153,630	153,630	153,606	153,622	0	8	0	8	0	153,630	0	0	0	670	07/25/2013	1FE
76110V-JK-5	RFMS2 2002-H12, A4		05/12/2004	Various		6,704,692	6,693,000	6,692,568	6,692,775	0	106	0	106	0	6,692,880	0	11,811	11,811	66,166	10/25/2014	1FE
810186-AG-1	SCOTTS COMPANY		05/13/2004	MERRILL LYNCH CAPITAL MARKETS		1,618,000	1,600,000	1,643,781	1,642,840	0	(314)	0	(314)	0	1,642,526	0	(24,526)	(24,526)	60,213	11/15/2013	4FE
81169P-AD-3	SEABULK INTL INC		04/26/2004	FIRST ALBANY		391,875	375,000	379,805	379,694	0	(35)	0	(35)	0	379,659	0	12,216	12,216	7,288	08/15/2013	4FE
81234C-AV-3	SEARS CREDIT ACCT MSTR TR 96-3 B		04/30/2004	J. P. MORGAN SECURITIES, INC		7,616,016	7,500,000	7,534,863	7,502,134	0	(536)	0	(536)	0	7,501,598	0	114,418	114,418	73,422	07/15/2008	1FE
78412D-AL-3	SEMCO ENERGY INC		05/13/2004	GOLDMAN, SACHS & CO		459,000	450,000	451,000	450,950	0	(13)	0	(13)	0	450,937	0	8,063	8,063	17,715	05/15/2013	3FE
817523-AA-1	SEROLOGICALS CORP		04/21/2004	WARBURG DILLION READ LLC		1,271,250	750,000	761,250	759,987	0	(145)	0	(145)	0	759,842	0	511,408	511,408	6,881	08/15/2033	4
78442F-BG-2	SLM CORP		05/28/2004	J. P. MORGAN SECURITIES, INC		7,695,280	8,000,000	7,940,240	7,942,653	0	821	0	821	0	7,943,474	0	(248,194)	(248,194)	277,488	10/01/2013	1FE
83170#-AA-4	SMARTE CARTE CORP. TERM LN DUE 2006		06/21/2004	DEUTSCHE BANK SECURITIES		1,688,125	1,850,000	1,779,098	1,229,841	0	8,765	0	8,765	0	1,238,606	0	449,519	449,519	8,765	04/30/2006	5
832248-AH-1	SMITHFIELD FOODS INC		05/13/2004	GOLDMAN, SACHS & CO		783,750	750,000	767,813	767,516	0	(182)	0	(182)	0	767,334	0	16,416	16,416	29,365	05/15/2013	3FE
834182-AR-8	SOLECTRON CORP-C		05/05/2004	BANK OF AMERICA		822,618	1,000,000	877,500	0	0	118	0	118	0	877,618	0	(55,000)	(55,000)	1,271	02/15/2034	4FE
847788-AK-2	SPEEDWAY MOTORSPORTS INC		04/02/2004	BANK OF AMERICA		159,000	150,000	153,000	152,873	0	(5)	0	(5)	0	152,868	0	6,132	6,132	3,538	06/01/2013	4FE
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		06/30/2004	SCHEDULED REDEMPTION		39,267	39,267	39,267	39,267	0	0	0	0	0	39,267	0	0	0	0	12/31/2021	2
78465M-AG-0	SSBAT 2002-1, D		06/15/2004	SCHEDULED REDEMPTION		785,112	785,112	775,341	782,780	0	2,332	0	2,332	0	785,112	0	0	0	16,057	02/15/2009	3FE
85375C-AD-3	STANDARD PACIFIC CORP		04/16/2004	CALLED @ 102.67		1,144,771	1,115,000	1,111,913	1,113,066	0	(459)	0	(459)	0	1,112,607	0	32,164	32,164	14,655	02/15/2008	3
85512Q-AA-2	STAR GAS PARTNER/FINANCE		05/20/2004	EXCHANGE		1,101,189	1,000,000	1,105,000	1,102,803	0	(1,581)	0	(1,581)	0	1,101,221	0	(32)	(32)	25,467	02/15/2013	4FE
857689-AQ-6	STATION CASINOS		05/19/2004	Various		1,362,544	1,350,000	1,369,438	1,358,794	10,383	(239)	0	10,144	0	1,368,938	0	(6,394)	(6,394)	26,068	02/01/2014	4FE
857689-AV-5	STATION CASINOS		05/13/2004	LEHMAN BROTHERS INC		701,250	750,000	747,023	747,034	0	38	0	38	0	747,072	0	(45,822)	(45,822)	7,663	04/01/2012	3FE
86063*-9A-3	STIFEL CAPCO SERIES A (OTHER ASSET)		06/01/2004	SCHEDULED REDEMPTION		87,500	87,500	53,802	65,630	0	21,870	0	21,870	0	87,500	0	0	0	21,870	02/15/2010	1Z
864486-AB-1	SUBURBAN PROPANE PARTNRS		05/06/2004	GOLDMAN, SACHS & CO		248,750	250,000	257,500	257,346	0	(82)	0	(82)	0	257,264	0	(8,514)	(8,514)	6,506	12/15/2013	4FE
86815W-AB-9	SUP ESSX COM & ESSX GRP		04/13/2004	J. P. MORGAN SECURITIES, INC		362,813	375,000	364,650	0	0	5	0	5	0	364,655	0	(1,842)	(1,842)	192	04/15/2012	4FE
88033G-AW-0	TENET HEALTHCARE CORP		06/15/2004	WACHOVIA SECURITIES		487,313	575,000	538,500	495,938	44,260	666	0	44,926	0	540,863	0	(53,551)	(53,551)	21,119	06/01/2012	4FE
115758-AA-2	TOM BROWN INC-*R		04/27/2004	GOLDMAN, SACHS & CO		1,425,000	1,250,000	1,260,000	1,259,535	0	(81)	0	(81)	0	1,259,454	0	165,546	165,546	11,247	09/15/2013	3FE
893830-AF-6	TRANSOCEAN INC		04/07/2004	LEHMAN BROTHERS INC		5,926,300	5,000,000	5,264,450	5,259,345	0	(107)	0	(107)	0	5,259,238	0	667,062	667,062	185,310	04/15/2031	2FE
74282#-AA-8	TRIPOINT GLOBAL (PRODELIN) TERM B		05/28/2004	SCHEDULED REDEMPTION		266,486	266,486	264,817	187,838	391	0	0	391	0	266,486	0	0	0	2,073	05/31/2006	4
896778-AH-0	TRITON PCS INC		04/16/2004	Various		426,125	450,000	425,375	424,841	2,166	111	0	2,277	0	427,118	0	(993)	(993)	17,131	11/15/2011	4FE
90253Q-AE-7	UACSC 1999-D CLASS B		05/12/2004	BEAR STEARNS SECURITIES CORP		6,684,180	6,661,800	6,660,723	6,661,570	0	29	0	29	0	6,661,599	0	22,581	22,581	90,302	07/09/2007	1FE
90253Q-AD-9	UACSC 1999-D A4		05/12/2004	Various		7,732,130	7,713,878	7,614,945	7,691,037	0	2,126	0	2,126	0	7,710,889	0	21,241	21,241	93,242	02/08/2006	1FE
90253R-AE-5	UNION ACCEPTANCE CORP		05/12/2004	BEAR STEARNS SECURITIES CORP		6,653,360	6,500,000	6,499,722	6,500,000	0	0	0	0	0	6,500,000	0	153,360	153,360	96,303	01/08/2008	1FE
911365-AN-4	UNITED RENTALS INC		06/28/2004	Various		628,313	675,000	675,000	671,625	3,375	0	0	3,375	0	675,000	0	(46,688)	(46,688)	12,991	02/15/2012	4FE
911365-AL-8	UNITED RENTALS NA INC		06/28/2004	SALOMON SMITH BARNEY		664,125	700,000	702,250	682,500	19,690	(54)	0	19,635	0	702,135	0	(38,010)	(38,010)	34,455	11/15/2013	4FE
913903-AL-4	UNIV HEALTH SVCS		04/14/2004	WARBURG DILLION READ LLC		1,466,800	2,500,000	1,506,698	1,479,304	0	(2,813)	0	(2,813)	0	1,476,491	0	(9,691)	(9,691)	618	06/23/2020	2FE
903278-BE-8	USAOT 2004-1, A4		06/16/2004	DEUTSCHE BANK SECURITIES		7,289,648	7,500,000	7,497,944	7,497,996	0	145	0	145	0	7,498,141	0	(208,493)	(208,493)	60,776	10/15/2010	1FE
920253-AA-9	VALMONT INDUSTRIES INC		06/03/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES		487,500	500,000	500,000	0	0	0	0	0	0	500,000	0	(12,500)	(12,500)	3,247	05/01/2014	4FE
960402-AQ-8	VIACOM INC		06/02/2004	LEHMAN BROTHERS INC		5,948,000	5,000,000	5,843,800	5,728,794	0	(12,287)	0	(12,287)	0	5,716,507	0	231,493	231,493	138,651	08/01/2012	1FE
918437-AC-8	VWR INTERNATIONAL INC		05/14/2004	BANK OF AMERICA		248,750	250,000	250,000	0	0	0	0	0	0	250,000	0	(1,250)	(1,250)	2,000	04/15/2014	4FE
934548-AA-6	WARNER MUSIC GROUP		05/13/2004	DEUTSCHE BANK SECURITIES		241,250	250,000	252,813	0	0	(10)	0	(10)	0	252,802	0	(11,552)	(11,552)	2,038	04/15/2014	4FE
942683-AB-9	WATSON PHARMACEUTICALS		05/04/2004	SG COWEN SECURITIES CORP		1,095,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	95,000	95,000	2,528	03/15/2023	2FE
960386-AG-5	WESTINGHOUSE AIR BRAKE		05/12/2004	J. P. MORGAN SECURITIES, INC		493,750	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(6,250)	(6,250)	10,217	07/31/2013	3FE
972232-AA-0	WILSON GREATBATCH TECH		05/19/2004	SG COWEN SECURITIES CORP		684,375	750,000	750,000	750,000	0	0	0	0	0	750,000	0	(65,625)	(65,625)	7,453	06/15/2013	4Z
972232-AB-8	WILSON GREATBATCH TECH		06/16/2004	Various		2,096,250	2,250,000	2,381,658	564,732	0	(4,737)	0	(4,737)	0	2,376,748	0	(280,498)	(280,498)	20,154	06/15/2013	4Z
98385X-AD-8	XTO ENERGY INC		05/18/2004	BARCLAYS BANK		5,574,600	6,000,000	5,874,540	5,875,604	0	1,358	0	1,358	0	5,876,961	0	(302,361)	(302,361)	98,541	02/01/2014	2FE
987425-AC-9	YOUNG & RUBICAM		04/22/2004	SALOMON SMITH BARNEY		1,005,625	1,000,000	997,500	998,718	0	114	0	114	0	998,832	0	6,793	6,793	8,614	01/15/2005	2FE
Totals - UNITED STATES						674,458,573	668,175,731	670,234,411	565,658,324	557,077	340,540	0	897,617	0	668,981,325	0	5,477,248	5,477,248	8,277,491	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
CANADA																					
003669-AC-2	ABITIBI-CONSOLIDATED INC.	C	06/10/2004	Various		1,202,104	1,300,000	1,239,529	1,216,425	24,325	512	0	24,837	0	1,241,262	0	(39,158)	(39,158)	31,512	06/20/2013	3FE
054923-AA-5	AXCAN PHARMA INC.	C	06/18/2004	WARBURG DILLION READ LLC		309,236	200,000	200,000	200,000	0	0	0	0	0	200,000	0	109,236	109,236	5,856	04/15/2008	2
097751-AL-5	BOMBARDIER INC.	C	04/15/2004	Various		6,021,660	6,000,000	5,981,220	0	0	0	0	0	0	5,981,220	0	40,440	40,440	0	05/01/2034	2FE
097751-AH-4	BOMBARDIER INC-C	C	04/16/2004	Various		9,037,320	9,000,000	8,977,320	0	0	0	0	0	0	8,977,320	0	60,000	60,000	0	05/01/2014	2FE
12541C-AE-4	CHC HELICOPTER CORP.	C	05/06/2004	MERRILL LYNCH CAPITAL MARKETS		995,000	1,000,000	994,550	0	0	14	0	14	0	994,564	0	436	436	2,883	05/01/2014	4FE
65542N-AJ-6	NORAMPAC INC.	C	04/30/2004	Various		735,500	700,000	723,125	722,750	0	(42)	0	(42)	0	722,708	0	12,792	12,792	17,545	06/01/2013	3FE
66977W-AF-6	NOVA CHEMICALS LTD.	C	05/13/2004	Various		451,500	450,000	450,000	450,000	0	0	0	0	0	450,000	0	1,500	1,500	8,306	01/15/2012	3
725906-AK-7	PLACER DOME INC-C	C	05/04/2004	Various		824,913	750,000	774,375	773,366	0	(195)	0	(195)	0	773,171	0	51,742	51,742	11,473	10/15/2023	2FE
7481F1-AD-8	QUEBECOR WORLD INC.	C	04/01/2004	WARBURG DILLION READ LLC		10,244,900	10,000,000	9,925,100	9,927,355	0	76	0	76	0	9,927,431	0	317,469	317,469	260,389	11/15/2013	2FE
768904-AA-2	RIVERSIDE FOREST PRODUCT	C	05/20/2004	Various		505,313	500,000	509,688	509,597	0	(136)	0	(136)	0	509,461	0	(4,148)	(4,148)	9,707	03/01/2014	4FE
82028K-AG-6	SHAW COMMUNICATIONS INC.	C	05/13/2004	RBC DOMINION SECURITIES		1,077,563	1,050,000	1,059,375	1,059,034	0	(150)	0	(150)	0	1,058,884	0	18,679	18,679	46,794	04/06/2011	3FE
867229-AC-0	SUNCOR ENERGY INC.	C	06/25/2004	GOLDMAN, SACHS & CO.		5,607,800	5,000,000	4,979,750	4,980,209	0	57	0	57	0	4,980,266	0	627,534	627,534	148,022	02/01/2032	1FE
92658T-AG-3	VIDEOTRON LTEE.	C	06/03/2004	Various		910,500	900,000	907,616	905,472	2,014	28	0	2,042	0	907,514	0	2,986	2,986	35,453	01/15/2014	4FE
Totals - CANADA						37,923,308	36,850,000	36,721,647	20,744,208	26,339	163	0	26,502	0	36,723,801	0	1,199,507	1,199,507	577,939	XXX	XXX
OTHER COUNTRIES																					
233835-AW-7	DAIMLERCHRYSLER NA HLDG.	F	04/12/2004	BARCLAYS BANK		6,332,100	6,000,000	5,998,080	5,998,136	0	5	0	5	0	5,998,141	0	333,959	333,959	172,255	11/15/2013	2FE
378272-AA-6	GLENCORE FUNDING LLC.	F	04/06/2004	Various		13,967,650	14,000,000	13,899,900	0	0	41	0	41	0	13,899,941	0	67,709	67,709	4,875	04/15/2014	2FE
87203R-AC-6	BAE SYSTEMS CAN 144A	F	06/15/2004	SCHEDULED REDEMPTION		83,577	83,577	83,577	83,577	0	0	0	0	0	83,577	0	0	0	1,495	12/15/2011	2FE
127210-AB-8	CADBURY SCHWEPPES US FIN.	F	05/07/2004	J. P. MORGAN SECURITIES, INC.		4,805,900	5,000,000	4,971,800	4,972,904	0	255	0	255	0	4,973,160	0	(167,260)	(167,260)	158,988	10/01/2013	2FE
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS.	F	05/03/2004	Various		611,696	611,696	661,500	641,293	0	(9,745)	0	(9,745)	0	631,548	0	(19,851)	(19,851)	85,693	11/03/2009	3
Totals - OTHER COUNTRIES						25,800,923	25,695,273	25,614,857	11,695,910	0	(9,443)	0	(9,443)	0	25,586,367	0	214,556	214,556	423,306	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous						738,182,804	730,721,004	732,570,915	598,098,443	583,416	331,260	0	914,676	0	731,291,492	0	6,891,312	6,891,312	9,278,735	XXX	XXX
6099997 - Bonds - Part 4						3,023,881,188	3,336,282,870	3,027,802,936	2,503,379,550	1,653,434	(2,140,271)	(622)	(487,460)	0	3,006,150,431	0	17,730,757	17,730,757	31,510,488	XXX	XXX
6099999 - Total - Bonds						3,023,881,188	3,336,282,870	3,027,802,936	2,503,379,550	1,653,434	(2,140,271)	(622)	(487,460)	0	3,006,150,431	0	17,730,757	17,730,757	31,510,488	XXX	XXX
PREFERRED STOCKS PUBLIC UTILITIES UNITED STATES																					
873168-50-4	TEXAS UTILITIES.		06/30/2004	Various	70,000.000	2,143,250	0.00	2,143,250	2,143,250	0	0	0	0	0	2,143,250	0	0	0	0		P3LZ
Totals - UNITED STATES						2,143,250	XXX	2,143,250	2,143,250	0	0	0	0	0	2,143,250	0	0	0	0	XXX	XXX
6199999 - Preferred Stocks - Public Utilities						2,143,250	XXX	2,143,250	2,143,250	0	0	0	0	0	2,143,250	0	0	0	0	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																					
019589-60-5	ALLIED WASTE INDUSTRIES.		04/07/2004	SG COWEN SECURITIES CORP.	15,000.000	1,073,225	0.00	750,000	750,000	0	0	0	0	0	750,000	0	323,225	323,225	11,720		P4LFE
62625X-AB-8	BALTIMORE MD MUNIMAE TE BOND SUB B.		05/07/2004	DISTRIBUTION	80,000.000	10,093	0.00	0	0	0	0	0	0	0	0	0	10,093	10,093	0		RP1L
151313-88-9	CENDANT CORP.		05/04/2004	JEFFERIES & COMPANY, INC.	32,500.000	1,600,588	0.00	1,384,725	1,692,600	(307,875)	0	0	(307,875)	0	1,384,725	0	215,863	215,863	36,067		P2L
313586-70-3	FANNIE MAE.		06/30/2004	VARIOUS	500,000.000	25,000,000	0.00	25,000,000	25,000,000	0	0	0	0	0	25,000,000	0	0	0	0		P1LFE
52536#-11-8	LEINER HEALTH SERIES B.		05/28/2004	REDEMPTION	109.670	222,173	0.00	0	0	0	0	0	0	0	0	0	222,173	222,173	0		P5A
717265-50-8	PHELPS DODGE CO.		04/06/2004	WARBURG DILLION READ LLC.	4,000.000	714,263	0.00	404,000	404,000	0	0	0	0	0	404,000	0	310,263	310,263	6,750		P3LFE
83237C-70-8	SMITHKLINE BEACH SERIES B-3 AUCTION RATE.		03/31/2004	CALLED @ 100000.	60.000	6,000,000	0.00	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	0	0	8,695		RP1L
834182-20-6	SOLECTRON.		04/23/2004	Various	195,000.000	3,075,111	0.00	3,463,225	2,262,000	353,925	0	0	353,925	0	3,463,225	0	(388,114)	(388,114)	0		RP4L
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%.		04/08/2004	LEHMAN BROTHERS INC.	15,000.000	778,107	0.00	778,125	724,371	(3,866)	57,481	0	53,616	0	777,987	0	120	120	57,481		RP2LFE
939322-84-8	WASHINGTON MUTUAL INC.		05/21/2004	LEHMAN BROTHERS INC.	15,000.000	835,810	0.00	806,913	881,250	(74,338)	0	0	(74,338)	0	806,913	0	28,898	28,898	10,078		P2LFE
Totals - UNITED STATES						39,309,370	XXX	38,586,987	37,714,221	(32,153)	57,481	0	25,328	0	38,586,849	0	722,520	722,520	130,790	XXX	XXX
CANADA																					
C6710#-11-9	OSBBC, LTD COMMULATIVE PREFERRED CLASS 1.	C	05/19/2004	DIRECT	9,000,000.000	31,024,891	0.00	9,000,000	9,000,000	0	0	0	0	0	9,000,000	0	22,024,891	22,024,891	0		P1A
Totals - CANADA						31,024,891	XXX	9,000,000	9,000,000	0	0	0	0	0	9,000,000	0	22,024,891	22,024,891	0	XXX	XXX
OTHER COUNTRIES																					
25811P-50-6	DORAL FINANCIAL CORP.	F	06/23/2004	WACHOVIA SECURITIES.	3,000.000	784,512	0.00	750,000	750,000	0	0	0	0	0	750,000	0	34,512	34,512	8,906		P3LFE
Totals - OTHER COUNTRIES						784,512	XXX	750,000	750,000	0	0	0	0	0	750,000	0	34,512	34,512	8,906	XXX	XXX
6399999 - Preferred Stocks - Industrial and Miscellaneous						71,118,773	XXX	48,336,987	47,464,221	(32,153)	57,481	0	25,328	0	48,336,849	0	22,781,923	22,781,923	139,697	XXX	XXX
6599997 - Preferred Stocks - Part 4						73,262,023	XXX	50,480,237	49,607,471	(32,153)	57,481	0	25,328	0	50,480,099	0	22,781,923	22,781,923	139,697	XXX	XXX
6599999 - Total - Preferred Stocks						73,262,023	XXX	50,480,237	49,607,471	(32,153)	57,481	0	25,328	0	50,480,099	0	22,781,923	22,781,923	139,697	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
COMMON STOCKS																					
PUBLIC UTILITIES																					
UNITED STATES																					
172474-10-8	CINERGY CORP.		04/15/2004	MORGAN STANLEY DEAN WITTER	163,900.000	6,307,045		5,752,008	6,701,871	(949,863)	0	0	(949,863)	0	5,752,008	0	555,037	555,037	0		L
25746U-10-9	DOMINION RESOURCES, INC.		04/23/2004	CANTOR, FITZGERALD & CO.	39,200.000	2,484,729		2,464,010	2,520,560	(56,550)	0	0	(56,550)	0	2,464,010	0	20,720	20,720	0		L
337932-10-7	FIRSTENERGY CORP.		06/30/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	154,200.000	5,764,903		5,144,190	5,772,116	(878,679)	0	0	(878,679)	0	5,144,190	0	620,712	620,712	55,388		L
Totals - UNITED STATES						14,556,677	XXX	13,360,208	14,994,547	(1,885,093)	0	0	(1,885,093)	0	13,360,208	0	1,196,469	1,196,469	55,388	XXX	XXX
OTHER COUNTRIES																					
D69671-11-9	SIEMANS AG	D	06/16/2004	ALLIANCE BERNSTEIN	26,270.000	1,791,395		1,706,017	1,939,251	(50,195)	0	0	(50,195)	(183,039)	1,706,017	124,685	(39,307)	85,377	1,881		U
Totals - OTHER COUNTRIES						1,791,395	XXX	1,706,017	1,939,251	(50,195)	0	0	(50,195)	(183,039)	1,706,017	124,685	(39,307)	85,377	1,881	XXX	XXX
6699999 - Common Stocks - Public Utilities						16,348,072	XXX	15,066,225	16,933,798	(1,935,288)	0	0	(1,935,288)	(183,039)	15,066,225	124,685	1,157,162	1,281,847	57,268	XXX	XXX
BANKS, TRUST AND INSURANCE COMPANIES																					
UNITED STATES																					
03073E-10-5	AMERISOURCEBERGEN CORP.		06/24/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	57,800.000	3,378,649		3,375,762	0	0	0	0	0	0	3,375,762	0	2,887	2,887	0		L
064057-10-2	BANK OF NEW YORK CO., INC.		06/25/2004	Various	251,100.000	7,341,601		8,120,985	7,591,500	225,700	0	0	225,700	0	8,120,985	0	(779,384)	(779,384)	48,200		L
06423A-10-3	BANK ONE CORPORATION		06/30/2004	BRIDGE TRADING CO	69,700.000	3,550,435		1,903,211	3,800,044	(1,896,833)	0	0	(1,896,833)	0	1,903,211	0	1,647,224	1,647,224	31,278		L
172967-10-1	CITIGROUP INC.		06/29/2004	BERNSTEIN (SANFORD C.) & CO., INC.	202,400.000	9,411,227		9,922,464	2,021,470	(375,546)	0	0	(375,546)	0	9,922,464	0	(511,238)	(511,238)	59,080		L
339030-10-8	FLEET BOSTON FINANCIAL CORPORATION		04/01/2004	MERGER	242,600.000	9,917,609		9,917,609	10,892,740	(975,131)	0	0	(975,131)	0	9,917,609	0	0	0	0		L
38141G-10-4	GOLDMAN SACHS		06/22/2004	Various	143,700.000	13,604,207		13,046,613	14,598,565	(1,913,423)	0	0	(1,913,423)	0	13,046,613	0	557,594	557,594	34,975		L
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP		06/21/2004	Various	247,500.000	16,514,305		11,680,889	15,198,820	(4,092,258)	0	0	(4,092,258)	0	11,680,889	0	4,833,416	4,833,416	55,048		L
601148-10-9	MILLS CORP.		05/28/2004	Various	10,800.000	476,283		501,105	42,632	(18,368)	0	0	(18,368)	0	501,105	0	(24,822)	(24,822)	2,035		L
648053-10-6	NEW PLAN EXCEL REALTY TRUST		05/11/2004	MERRILL LYNCH, INC.	13,900.000	297,678		243,880	380,165	(136,285)	0	0	(136,285)	0	243,880	0	53,798	53,798	5,734		L
743866-10-5	PROVIDENT FINANCIAL GROUP		06/30/2004	CANTOR, FITZGERALD & CO.	14,095.000	556,363		322,466	537,943	(243,521)	0	0	(243,521)	0	322,466	0	233,897	233,897	3,359		L
845905-10-8	SOVEREIGN BANCORP, INC.		06/30/2004	BRIDGE TRADING CO	61,500.000	1,355,428		502,444	1,317,330	(814,886)	0	0	(814,886)	0	502,444	0	852,985	852,985	1,845		L
792860-10-8	ST. PAUL TRAVELERS COMPANIES		04/20/2004	Various	228,162.160	9,688,672		8,029,042	3,364,841	(298,664)	0	0	(298,664)	0	8,029,042	0	1,659,630	1,659,630	42,050		L
857550-10-7	STATEN ISLAND BANCORP.		04/12/2004	CANTOR, FITZGERALD & CO.	16,400.000	393,778		180,239	408,032	(227,793)	0	0	(227,793)	0	180,239	0	213,539	213,539	0		L
69344M-10-1	THE PMI GROUP INC.		06/30/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	160,400.000	6,866,231		4,620,220	5,742,232	(1,413,212)	0	0	(1,413,212)	0	4,620,220	0	2,246,011	2,246,011	5,764		L
902973-30-4	U.S. BANCORP		04/12/2004	BRIDGE TRADING CO	564,000.000	14,973,059		11,476,540	15,594,600	(4,118,060)	0	0	(4,118,060)	0	11,476,540	0	3,496,520	3,496,520	135,360		L
908068-10-9	UNION PLANTERS CORP.		06/30/2004	CANTOR, FITZGERALD & CO.	12,150.000	361,894		276,987	362,678	(85,691)	0	0	(85,691)	0	276,987	0	84,907	84,907	4,051		L
929903-10-2	WACHOVIA CORP.		06/29/2004	BERNSTEIN (SANFORD C.) & CO., INC.	272,800.000	12,263,231		8,924,734	12,361,000	(3,890,617)	0	0	(3,890,617)	0	8,924,734	0	3,338,497	3,338,497	109,120		L
939322-10-3	WASHINGTON MUTUAL		06/29/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	439,400.000	16,563,981		18,495,049	0	0	0	0	0	0	18,495,049	0	(1,931,068)	(1,931,068)	0		L
949746-10-1	WELLS FARGO & CO.		06/29/2004	Various	319,700.000	18,758,481		15,573,988	17,114,340	(2,536,213)	0	0	(2,536,213)	0	15,573,988	0	3,184,493	3,184,493	135,900		L
Totals - UNITED STATES						146,273,111	XXX	127,114,227	111,328,932	(22,810,802)	0	0	(22,810,802)	0	127,114,227	0	19,158,885	19,158,885	673,798	XXX	XXX
OTHER COUNTRIES																					
097417-10-1	WESTPAC BANKING CORP.	D	04/28/2004	ALLIANCE BERNSTEIN	17,548.000	226,963		99,221	231,634	(141,537)	0	0	(141,537)	9,124	99,221	(7,743)	135,485	127,741	0		U
F92124-10-0	TOTAL SA	D	05/24/2004	ALLIANCE BERNSTEIN	7,800.000	1,433,594		1,226,785	1,432,057	(127,962)	0	0	(127,962)	(77,310)	1,226,785	40,643	166,165	206,809	39,469		U
Totals - OTHER COUNTRIES						1,660,557	XXX	1,326,006	1,663,690	(269,498)	0	0	(269,498)	(68,186)	1,326,006	32,900	301,650	334,550	39,469	XXX	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						147,933,668	XXX	128,440,233	112,992,622	(23,080,300)	0	0	(23,080,300)	(68,186)	128,440,233	32,900	19,460,535	19,493,435	713,267	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED)																					
UNITED STATES																					
88579Y-10-1	3M COMPANY		04/06/2004	WARBURG DILLION READ LLC	28,000.000	2,308,398		2,312,033	2,292,360	19,673	0	0	19,673	0	2,312,033	0	(3,635)	(3,635)	0		L
002824-10-0	ABBOTT LABORATORIES		06/30/2004	Various	117,400.000	6,433,704		6,546,234	3,674,340	297,121	0	0	297,121	0	6,546,234	0	(112,530)	(112,530)	23,244		L
008190-10-0	AFFILIATED COMPUTER SERV.		04/01/2004	BRIDGE TRADING CO	28,700.000	1,507,441		829,358	1,489,530	(660,172)	0	0	(660,172)	0	829,358	0	678,083	678,083	0		L
008273-10-4	AFFORDABLE RESIDENTIAL COMMUNITIES		05/11/2004	MERRILL LYNCH, INC.	3,900.000	57,199		74,100	72,150	1,950	0	0	1,950	0	74,100	0	(16,901)	(16,901)	582		L
015271-10-9	ALEXANDRIA REAL ESTATE		05/11/2004	MERRILL LYNCH, INC.	3,900.000	204,749		234,107	245,700	(11,594)	0	0	(11,594)	0	234,107	0	(29,357)	(29,357)	2,340		L
018804-10-4	ALLIANT TECHSYSTEMS, INC.		04/28/2004	CANTOR, FITZGERALD & CO.	362.000	22,255		4,723	19,693	(14,970)	0	0	(14,970)	0	4,723	0	17,533	17,533	0		L
00163T-10-9	AMB PROPERTY CORP.		06/28/2004	Various	44,900.000	1,525,040		996,697	1,668,933	(672,236)	0	0	(672,236)	0	996,697	0	528,343	528,343	19,083		L
02607P-30-5	AMERICAN FINANCIAL REALTY TRUST		05/11/2004	MERRILL LYNCH, INC.	3,700.000	47,659		62,382	62,715	(333)	0	0	(333)	0	62,382	0	(14,723)	(14,723)	925		L
027352-10-3	AMERICAN MANAGEMENT SYSTEMS, INC.		04/29/2004	CANTOR, FITZGERALD & CO.	13,100.000	252,838		230,129	251,520	(60,915)	0	0	(60,915)	0	190,605	0	62,233	62,233	0		L
037411-10-5	APACHE CORP.		04/22/2004	Various	45,700.000	1,993,190		1,914,246	1,972,869	(58,623)	0	0	(58,623)	0	1,914,246	0	78,945	78,945	2,742		L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
037899-10-1	APPLEBEES INTL INC		06/30/2004	DIRECT	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0		L
039793-10-4	ARDEN REALTY INC		05/28/2004	Various	11,900.000	349,379		334,883	384,727	(78,063)	0	0	(78,063)	0	334,883	0	14,497	14,497	4,001		L
053484-10-1	AVALON BAY COMMUNITIES, COMMON		06/28/2004	MORGAN STANLEY DEAN WITTER	400.000	23,083		20,492	0	0	0	0	0	0	20,492	0	2,591	2,591	0		L
005125-2#-5	AXCIOM CORPORATION WARRANTS		05/07/2004	DIRECT	368,290.000	1,587,794		0	847,067	(847,067)	0	0	(847,067)	0	0	0	1,587,794	1,587,794	0		U
62625X-AZ-5	BALTIMORE MD MUNIMAE TE BOND SUB B		06/30/2004	Various	875,280.000	8,000,000		8,000,000	8,897,280	(897,280)	0	0	(897,280)	0	8,000,000	0	0	0	0		L
068313-10-5	BARRA, INC		06/03/2004	CANTOR, FITZGERALD & CO	6,100.000	249,667		235,182	199,443	19,379	0	0	19,379	0	235,182	0	14,485	14,485	0		L
071707-10-3	BAUSCH & LOMB, INC		06/04/2004	INTERNATIONAL STRATEGY & INVESTMENT GROU	35,200.000	2,290,544		2,108,581	1,769,115	(28,320)	0	0	(28,320)	0	2,108,581	0	181,963	181,963	0		L
097383-85-5	BOISE CASCADE		05/05/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	25,000.000	1,277,470		1,168,100	1,168,100	0	0	0	0	0	1,168,100	0	109,370	109,370	0		L
101121-10-1	BOSTON PROPERTIES INC		05/28/2004	Various	20,300.000	908,568		1,037,620	309,567	(21,239)	0	0	(21,239)	0	1,037,620	0	(129,052)	(129,052)	3,355		L
101137-10-7	BOSTON SCIENTIFIC CORP		05/05/2004	FRANKEL, STUART, & CO., INC	109,600.000	4,484,957		4,602,753	4,644,848	(42,095)	0	0	(42,095)	0	4,602,753	0	(117,796)	(117,796)	0		L
105368-20-3	BRANDYWINE REALTY		06/18/2004	Various	90,400.000	2,464,260		2,048,973	2,761,720	(712,747)	0	0	(712,747)	0	2,048,973	0	415,287	415,287	32,164		L
123655-10-2	BUTLER MANUFACTURING CO		04/27/2004	CANTOR, FITZGERALD & CO	3,100.000	69,592		76,818	69,595	(22,506)	0	0	(22,506)	0	47,089	0	22,503	22,503	0		L
144418-10-0	CARRAMERICA REALTY CORP		05/11/2004	MERRILL LYNCH, INC	8,900.000	243,787		248,756	301,710	(52,954)	0	0	(52,954)	0	248,756	0	(4,969)	(4,969)	0		L
149113-10-2	CATELLUS DEVELOPMENT CORP		05/11/2004	MERRILL LYNCH, INC	18,800.000	404,239		483,256	488,988	(5,732)	0	0	(5,732)	0	483,256	0	(79,017)	(79,017)	0		L
124830-10-0	CBL AND ASSOCIATES		05/11/2004	MERRILL LYNCH, INC	7,600.000	360,434		427,907	466,184	(38,277)	0	0	(38,277)	0	427,907	0	(67,472)	(67,472)	5,510		L
151313-10-3	CENDANT CORPORATION		04/14/2004	Various	136,800.000	3,382,724		1,971,004	3,336,552	(1,365,548)	0	0	(1,365,548)	0	1,971,004	0	1,411,720	1,411,720	0		L
151895-10-9	CENTERPOINT PROPERTIES CORP		05/28/2004	Various	4,400.000	323,427		184,466	363,000	(194,486)	0	0	(194,486)	0	184,466	0	138,961	138,961	2,293		L
163421-10-0	CHELSEA PPTY GROUP		05/11/2004	MERRILL LYNCH, INC	8,700.000	417,310		305,051	547,578	(242,527)	0	0	(242,527)	0	305,051	0	112,259	112,259	5,220		L
184502-10-2	CLEAR CHANNEL COMMUNICATIONS		06/07/2004	Various	293,100.000	11,301,508		12,182,259	11,756,360	(213,546)	0	0	(213,546)	0	12,182,259	0	(880,751)	(880,751)	4,300		L
195872-10-6	COLONIAL PROPERTY TRUST		06/17/2004	Various	22,300.000	835,127		580,071	909,840	(329,769)	0	0	(329,769)	0	580,071	0	255,056	255,056	14,941		L
20030N-10-1	COMCAST CORP CLASS A		06/04/2004	Various	320,500.000	9,170,604		9,758,309	9,211,170	547,139	0	0	547,139	0	9,758,309	0	(587,705)	(587,705)	0		L
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC		05/25/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	219,200.000	5,577,545		6,250,239	3,690,564	243,762	0	0	243,762	0	6,250,239	0	(672,695)	(672,695)	0		L
81369Y-40-7	CONSUMBER DISCRETIONARY SECTOR SPDR		05/18/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	447,800.000	13,575,679		14,372,338	0	0	0	0	0	0	14,372,338	0	(796,659)	(796,659)	0		L
21922V-10-2	CORNERSTONE REALTY		05/25/2004	Various	70,200.000	548,110		489,373	656,370	(166,997)	0	0	(166,997)	0	489,373	0	58,737	58,737	14,040		L
22002T-10-8	CORPORATE OFFICE PROPERTIES TRUST		05/11/2004	MERRILL LYNCH, INC	5,200.000	102,026		61,273	130,000	(68,727)	0	0	(68,727)	0	61,273	0	40,753	40,753	1,222		L
222795-10-6	COUSINS PROPERTY		05/11/2004	MERRILL LYNCH, INC	9,900.000	273,308		281,635	324,621	(42,986)	0	0	(42,986)	0	281,635	0	(8,327)	(8,327)	0		L
225756-10-5	CRESCENT REAL ESTATE		05/28/2004	Various	16,200.000	305,285		317,410	291,114	(34,518)	0	0	(34,518)	0	317,410	0	(12,126)	(12,126)	1,750		L
22876P-10-9	CRT PROPERTIES		05/11/2004	MERRILL LYNCH, INC	2,200.000	44,210		44,990	51,634	(6,644)	0	0	(6,644)	0	44,990	0	(780)	(780)	770		L
24702R-10-1	DELL INC		05/13/2004	SG COWEN SECURITIES CORP	57,300.000	2,043,832		2,042,423	389,992	23,418	0	0	23,418	0	2,042,423	0	1,408	1,408	0		L
251591-10-3	DEVELOPERS DIVER REALTY CORP		05/11/2004	MERRILL LYNCH, INC	18,000.000	566,381		629,756	0	0	0	0	0	0	629,756	0	(63,375)	(63,375)	0		L
261934-10-3	DREYFUS MONEY MARKET		06/14/2004	DIRECT	7,331,978.510	7,331,979		7,331,979	4,421	0	0	0	0	0	7,331,979	0	0	0	79		L
264411-50-5	DUKE REALTY CORPORATION		05/28/2004	Various	23,700.000	706,961		671,793	291,648	(113,971)	0	0	(113,971)	0	671,793	0	35,168	35,168	0		L
269246-10-4	E TRADE FINANCIAL CORPORATION		04/01/2004	BRIDGE TRADING CO	72,700.000	961,522		592,386	970,545	(378,159)	0	0	(378,159)	0	592,386	0	369,136	369,136	0		L
26969P-20-7	Eagle Materials Class B		05/03/2004	JEFFERIES & COMPANY, INC	536.000	34,276		20,614	31,302	(10,689)	0	0	(10,689)	0	20,614	0	13,663	13,663	161		L
26969P-10-8	EAGLE MATERIALS INC		04/08/2004	CANTOR, FITZGERALD & CO	159.000	9,401		6,530	9,357	(2,827)	0	0	(2,827)	0	6,530	0	2,871	2,871	48		L
277276-10-1	EASTGROUP PROPERTY		05/11/2004	MERRILL LYNCH, INC	2,900.000	83,713		71,246	102,950	(31,704)	0	0	(31,704)	0	71,246	0	12,467	12,467	0		L
277461-10-9	EASTMAN KODAK CO		06/28/2004	WARBURG DILLION READ LLC	32,500.000	866,105		849,875	850,525	(650)	0	0	(650)	0	849,875	0	16,230	16,230	0		L
26875P-10-1	EOG RESOURCES INC		06/03/2004	CANTOR, FITZGERALD & CO	5,600.000	300,050		303,672	0	0	0	0	0	0	303,672	0	(3,622)	(3,622)	0		L
294703-10-3	EQUITY INNS INC		05/18/2004	Various	90,300.000	769,482		778,734	830,760	(52,026)	0	0	(52,026)	0	778,734	0	(9,252)	(9,252)	11,739		L
294741-10-3	EQUITY OFFICE PROPERTIES TRUST		05/11/2004	MERRILL LYNCH, INC	71,000.000	1,766,369		1,246,472	2,051,190	(804,718)	0	0	(804,718)	0	1,246,472	0	519,896	519,896	35,500		L
294752-10-0	EQUITY ONE INC		06/21/2004	Various	197,100.000	3,492,374		3,174,174	3,788,262	(614,088)	0	0	(614,088)	0	3,174,174	0	318,200	318,200	37,608		L
30224P-10-1	EXTENDED STAY AMERICA		05/11/2004	Various	206,800.000	4,012,054		2,981,670	3,988,283	(1,024,240)	0	0	(1,024,240)	0	2,981,670	0	1,030,384	1,030,384	6,236		L
303051-10-6	FACTORY CARD AND PARTY OUTLET CORP		06/18/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	11,192.000	122,977		0	133,856	(133,856)	0	0	(133,856)	0	0	0	122,977	122,977	0		L
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT		05/11/2004	MERRILL LYNCH, INC	10,200.000	353,895		429,997	0	0	0	0	0	0	429,997	0	(76,103)	(76,103)	0		L
31430F-10-1	FELCOR LODGING TRUST INC		06/23/2004	Various	129,300.000	1,471,620		1,061,628	1,347,306	(285,678)	0	0	(285,678)	0	1,061,628	0	409,991	409,991	0		L
319963-10-4	FIRST DATA CORP		04/05/2004	Various	192,900.000	8,317,533		6,959,850	8,132,664	(1,172,814)	0	0	(1,172,814)	0	6,959,850	0	1,357,683	1,357,683	4,924		L
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		05/28/2004	Various	7,500.000	263,711		204,591	296,250	(110,109)	0	0	(110,109)	0	204,591	0	59,120	59,120	3,832		L
345838-10-6	FOREST LABORATORIES, INC		06/22/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	82,900.000	4,723,366		5,720,195	4,361,658	(17,190)	0	0	(17,190)	0	5,720,195	0	(996,830)	(996,830)	0		L
349882-10-0	FOSSIL INC		04/22/2004	DIRECT	0.500	0		9	11	(2)	0	0	(2)	0	9	0	(9)	(9)	0		L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
313400-30-1	FREDDIE MAC		06/29/2004	WARBURG DILLION READ LLC	261,100.000	16,286,018		13,621,632	8,238,870	(2,147,356)	0	0	(2,147,356)	0	13,621,632	0	2,664,386	2,664,386	43,410		L
35671D-85-7	FREEPORT-MCMORAN - COPPER B		04/15/2004	MORGAN STANLEY DEAN WITTER	114,000.000	4,063,017		3,229,336	4,456,260	(1,226,924)	0	0	(1,226,924)	0	3,229,336	0	833,681	833,681	22,800		L
370021-10-7	GENERAL GROWTH PROPERTIES, INC.		05/28/2004	Various	46,400.000	1,208,281		1,288,812	186,295	(125,712)	0	0	(125,712)	0	1,288,812	0	(80,532)	(80,532)	6,712		L
370442-10-5	GENERAL MOTORS CORP		05/18/2004	PRUDENTIAL SECURITIES, INCORPORATED	118,800.000	5,245,769		4,337,723	5,392,950	(1,254,504)	0	0	(1,254,504)	0	4,337,723	0	908,047	908,047	43,850		L
375558-10-3	GILEAD		06/30/2004	Various	122,200.000	7,635,510		5,366,162	6,357,780	(1,457,058)	0	0	(1,457,058)	0	5,366,162	0	2,269,349	2,269,349	0		L
375766-10-2	GILLETTE CO		06/10/2004	Various	157,400.000	6,846,104		6,067,834	5,321,510	(141,884)	0	0	(141,884)	0	6,067,834	0	778,270	778,270	22,116		L
379302-10-2	GLIMCHER REALTY TRUST		06/07/2004	Various	48,900.000	1,077,229		742,644	1,325,190	(582,546)	0	0	(582,546)	0	742,644	0	334,586	334,586	10,333		L
384109-10-4	GRACO, INC		04/08/2004	VARIOUS	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0		L
401698-10-5	GUIDANT CORP		06/28/2004	Various	155,800.000	9,196,124		9,418,038	8,770,408	(363,873)	0	0	(363,873)	0	9,418,038	0	(221,915)	(221,915)	5,620		L
42725M-10-7	HERITAGE PROPERTY INVESTMENT		06/18/2004	Various	74,900.000	2,146,585		1,955,020	2,329,390	(374,370)	0	0	(374,370)	0	1,955,020	0	191,565	191,565	22,559		L
431284-10-8	HIGHWOODS PROPERTIES		05/26/2004	Various	131,000.000	2,899,391		2,840,277	3,433,510	(593,233)	0	0	(593,233)	0	2,840,277	0	59,115	59,115	55,675		L
437076-10-2	HOME DEPOT, INC. (THE)		05/10/2004	LEGG MASON	34,200.000	1,128,450		1,420,326	1,277,712	142,614	0	0	142,614	0	1,420,326	0	(291,876)	(291,876)	0		L
437306-10-3	HOME PROPERTIES INC		05/28/2004	DISTRIBUTION	0.000	12,790		12,790	0	0	0	0	0	0	12,790	0	0	0	0		L
441060-10-0	HOSPIRA INC		05/10/2004	M. RAMSEY KING SECURITIES, INC	65,830.000	1,748,812		1,644,997	0	0	0	0	0	0	1,644,997	0	103,815	103,815	0		L
44106M-10-2	HOSPITALITY PROPERTY TRUST		05/11/2004	MERRILL LYNCH, INC	13,400.000	487,020		563,809	4,640	(1,249)	0	0	(1,249)	0	563,809	0	(76,789)	(76,789)	9,648		L
44107P-10-4	HOST MARRIOTT CORP		05/11/2004	MERRILL LYNCH, INC	60,400.000	686,047		737,488	771,912	(34,424)	0	0	(34,424)	0	737,488	0	(51,441)	(51,441)	0		L
444356-10-9	HUFFY CORP		05/03/2004	CANTOR, FITZGERALD & CO	5,300.000	9,556		40,387	20,670	19,717	0	0	19,717	0	40,387	0	(30,831)	(30,831)	0		L
452327-10-9	ILLUMINA INC		06/17/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	18,618.000	121,785		166,073	140,566	25,507	0	0	25,507	0	166,073	0	(44,288)	(44,288)	0		L
4576J0-10-4	INNKEEPERS TRUST		05/11/2004	MERRILL LYNCH, INC	7,800.000	67,448		51,329	71,292	(19,963)	0	0	(19,963)	0	51,329	0	16,119	16,119	234		L
459200-10-1	INTERNATIONAL BUSINESS MACHINE		06/09/2004	Various	136,100.000	12,085,560		10,682,697	12,003,488	(1,797,736)	0	0	(1,797,736)	0	10,682,697	0	1,402,863	1,402,863	1,350		L
460043-10-2	INTERNATIONAL MULTIFOODS CORP		06/17/2004	CANTOR, FITZGERALD & CO	5,400.000	130,694		101,442	126,072	(32,095)	0	0	(32,095)	0	101,442	0	29,253	29,253	0		L
46060X-10-7	INTERNET SECURITY SYSTEMS		05/14/2004	CANTOR, FITZGERALD & CO	700.000	9,758		8,097	12,348	(4,251)	0	0	(4,251)	0	8,097	0	1,661	1,661	0		L
41014S-10-6	JOHN HANCOCK FINANCIAL SERVICES, INC		04/28/2004	CANTOR, FITZGERALD & CO	11,600.000	507,978		461,130	506,804	(137,576)	0	0	(137,576)	0	369,228	0	138,750	138,750	0		L
478160-10-4	JOHNSON & JOHNSON		04/13/2004	CITIGROUP GLOBAL MARKETS	90,200.000	4,630,390		4,997,715	4,574,944	422,771	0	0	422,771	0	4,997,715	0	(367,326)	(367,326)	0		L
48666K-10-9	KB HOME		06/17/2004	J. P. MORGAN SECURITIES, INC	81,300.000	5,277,825		6,164,464	6,334,720	(366,261)	0	0	(366,261)	0	6,164,464	0	(886,639)	(886,639)	20,325		L
493596-10-0	KEYSTONE PROPERTY TRUST CORP		06/07/2004	Various	119,048.000	2,830,272		1,875,004	0	(1,019,053)	0	0	(1,019,053)	0	1,875,004	0	955,268	955,268	39,286		L
49427F-10-8	KILROY REALTY CORPORATION		05/11/2004	MERRILL LYNCH, INC	5,400.000	165,861		150,491	191,700	(41,209)	0	0	(41,209)	0	150,491	0	15,370	15,370	2,673		L
49446R-10-9	KIMCO REALTY CORP		05/11/2004	MERRILL LYNCH, INC	22,500.000	914,645		886,706	259,998	(112,806)	0	0	(112,806)	0	886,706	0	27,939	27,939	2,907		L
531172-10-4	LIBERTY PROPERTY TRUST		05/11/2004	MERRILL LYNCH, INC	15,800.000	555,377		506,671	711,000	(204,329)	0	0	(204,329)	0	506,671	0	48,706	48,706	9,559		L
532716-10-7	LIMITED BRAND INC		04/15/2004	Various	293,500.000	5,809,448		4,091,770	5,870,000	(1,778,230)	0	0	(1,778,230)	0	4,091,770	0	1,717,678	1,717,678	0		L
539320-10-1	LIZ CLAIBORNE, INC		06/21/2004	FRANKEL, STUART, & CO., INC	166,600.000	5,842,997		5,699,435	5,672,274	(386,949)	0	0	(386,949)	0	5,699,435	0	143,563	143,563	9,371		L
501940-10-0	LNR PROPERTY CORP		04/01/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	23,900.000	1,331,469		1,195,905	1,279,367	(83,462)	0	0	(83,462)	0	1,195,905	0	135,564	135,564	0		L
543162-10-1	LONGS DRUG STORES CORP		04/30/2004	CANTOR, FITZGERALD & CO	3,600.000	70,681		62,430	67,788	(5,358)	0	0	(5,358)	0	62,430	0	8,251	8,251	504		L
548661-10-7	LOWE'S COS., INC		05/10/2004	LEGG MASON	22,600.000	1,104,452		1,053,449	914,919	(186,299)	0	0	(186,299)	0	1,053,449	0	51,003	51,003	497		L
554382-10-1	MACERICH COMPANY		06/10/2004	Various	13,200.000	546,505		594,840	0	0	0	0	0	0	594,840	0	(48,335)	(48,335)	0		L
554489-10-4	MACK-CALI REALTY CORP		05/11/2004	MERRILL LYNCH, INC	11,500.000	406,251		333,278	516,465	(183,187)	0	0	(183,187)	0	333,278	0	72,973	72,973	7,245		L
559775-10-1	MAGUIRE PPTYS INC		05/28/2004	Various	7,400.000	198,165		220,120	189,440	(7,080)	0	0	(7,080)	0	220,120	0	(21,954)	(21,954)	0		L
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC		05/11/2004	MERRILL LYNCH, INC	3,200.000	93,171		57,245	112,960	(55,715)	0	0	(55,715)	0	57,245	0	35,926	35,926	40		L
577081-10-2	MATTEL, INC		04/28/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	655,900.000	11,172,923		12,398,102	12,094,796	303,306	0	0	303,306	0	12,398,102	0	(1,225,179)	(1,225,179)	0		L
58984Y-10-3	MERISTAR HOSPITALITY CORP		05/11/2004	MERRILL LYNCH, INC	10,400.000	61,288		38,358	72,280	(33,922)	0	0	(33,922)	0	38,358	0	22,931	22,931	0		L
590188-10-8	MERRILL LYNCH & CO., INC		05/11/2004	Various	188,300.000	10,218,518		8,659,087	10,691,020	(2,506,514)	0	0	(2,506,514)	0	8,659,087	0	1,559,431	1,559,431	15,776		L
594918-10-4	MICROSOFT CORP		04/29/2004	MORGAN STANLEY DEAN WITTER	90,300.000	2,404,172		2,242,913	2,254,791	(11,878)	0	0	(11,878)	0	2,242,913	0	161,259	161,259	0		L
598148-10-4	MIDWAY GAMES		06/30/2004	CANTOR, FITZGERALD & CO	19,396.000	225,010		155,868	75,683	(42,312)	0	0	(42,312)	0	112,730	0	112,280	112,280	0		L
617446-44-8	MORGAN STANLEY		06/22/2004	Various	176,500.000	9,155,787		9,794,420	10,113,450	(319,030)	0	0	(319,030)	0	9,794,420	0	(638,633)	(638,633)	44,125		L
620076-10-9	MOTOROLA, INC		05/13/2004	Various	276,900.000	5,228,674		3,385,933	4,873,440	(1,487,507)	0	0	(1,487,507)	0	3,385,933	0	1,842,741	1,842,741	11,076		L
628530-10-7	MYLAN LABORATORIES, INC		04/22/2004	CANTOR, FITZGERALD & CO	59,988.000	1,457,674		682,523	1,363,527	(681,004)	0	0	(681,004)	0	682,523	0	775,151	775,151	1,800		L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
64125C-10-9	NEUROCRINE BIOSCIENCES INC		06/18/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	72,300.000	3,517,060		3,751,811	3,634,650	(541,650)	0	0	(541,650)	0	3,751,811	0	(234,751)	(234,751)	0		L
643872-10-4	NEW ENGLAND BUSINESS SERVICE		06/24/2004	CANTOR, FITZGERALD & CO	4,900.000	215,350		109,368	152,325	(57,594)	0	0	(57,594)	0	109,368	0	105,982	105,982	990		L
666807-10-2	NORTHROP GRUMMAN CORP		05/21/2004	INVESTMENT TECHNOLOGY GROUP, INC	60,900.000	6,090,192		6,018,692	5,777,254	20,814	0	0	20,814	0	6,018,692	0	71,501	71,501	28,014		L
670509-10-8	NUEVO ENERGY CO		05/14/2004	CANTOR, FITZGERALD & CO	5,900.000	204,279		190,939	179,080	(2,248)	0	0	(2,248)	0	190,939	0	13,339	13,339	0		L
68389X-10-5	ORACLE CORP		06/21/2004	Various	622,400.000	6,913,688		8,387,871	7,475,024	912,847	0	0	912,847	0	8,387,871	0	(1,474,183)	(1,474,183)	0		L
69806L-10-4	PAN PACIFIC REALTY		05/11/2004	MERRILL LYNCH, INC	9,100.000	381,279		438,479	0	0	0	0	0	0	438,479	0	(57,200)	(57,200)	0		L
70159Q-10-4	PARKWAY PROPERTIES		05/25/2004	Various	14,200.000	559,481		622,284	663,850	(41,566)	0	0	(41,566)	0	622,284	0	(62,803)	(62,803)	0		L
709102-10-7	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST		06/25/2004	Various	54,500.000	1,791,762		1,529,069	2,052,470	(523,401)	0	0	(523,401)	0	1,529,069	0	262,693	262,693	25,218		L
716016-20-9	PETCO ANIMAL SUPPLIES INC		04/15/2004	GOLDMAN, SACHS & CO	83,600.000	2,286,369		1,857,851	2,355,848	(497,997)	0	0	(497,997)	0	1,857,851	0	428,518	428,518	0		L
717081-10-3	PFIZER, INC		05/19/2004	CANTOR, FITZGERALD & CO	11,400.000	404,865		314,387	399,570	(85,183)	0	0	(85,183)	0	314,387	0	90,478	90,478	1,938		L
724078-10-0	PIPER JAFFRAY COS INC		05/03/2004	JEFFERIES & COMPANY, INC	1,156.000	56,400		29,257	62,597	(33,340)	0	0	(33,340)	0	29,257	0	27,143	27,143	0		L
737464-10-7	POST PROPERTIES, INC		05/18/2004	MORGAN STANLEY DEAN WITTER	20,000.000	559,787		494,485	576,000	(81,515)	0	0	(81,515)	0	494,485	0	65,302	65,302	9,000		L
740706-10-6	PRENTISS PROPERTIES TRUST		05/28/2004	Various	7,000.000	224,316		167,472	258,300	(102,736)	0	0	(102,736)	0	167,472	0	56,844	56,844	3,077		L
741437-30-5	PRICE COMMUNICATIONS		06/03/2004	Various	18,112.500	257,974		259,715	259,670	(44,672)	0	0	(44,672)	0	226,120	0	31,854	31,854	0		L
741917-10-8	PRIME HOSPITALITY		05/25/2004	Various	50,900.000	495,035		392,286	579,242	(186,956)	0	0	(186,956)	0	392,286	0	102,749	102,749	0		L
743410-10-2	PROLOGIS		05/11/2004	MERRILL LYNCH, INC	34,700.000	989,795		407,064	1,244,689	(837,625)	0	0	(837,625)	0	407,064	0	582,731	582,731	0		L
69360J-10-7	PS BUSINESS PKS INC CALIF COM		05/11/2004	MERRILL LYNCH, INC	3,300.000	119,123		116,878	152,955	(36,077)	0	0	(36,077)	0	116,878	0	2,245	2,245	0		L
74460D-10-9	PUBLIC STORAGE INC		05/11/2004	MERRILL LYNCH, INC	23,500.000	963,460		760,769	1,143,510	(382,741)	0	0	(382,741)	0	760,769	0	202,691	202,691	0		L
751452-20-2	RAMCO-GERSHENSON PPTYS TR COM		05/11/2004	MERRILL LYNCH, INC	3,500.000	79,618		84,881	0	0	0	0	0	0	84,881	0	(5,263)	(5,263)	0		L
75621K-10-6	RECKSON ASSOCIATES		05/28/2004	Various	8,500.000	236,726		211,573	239,190	(65,970)	0	0	(65,970)	0	211,573	0	25,153	25,153	886		L
758849-10-3	REGENCY CENTERS CORPORATION		05/28/2004	Various	11,700.000	427,237		268,435	546,741	(292,329)	0	0	(292,329)	0	268,435	0	158,802	158,802	5,212		L
767754-10-4	RITE AID CORP		04/20/2004	DISTRIBUTION	0.000	194,003		0	0	0	0	0	0	0	0	0	194,003	194,003	0		U
778296-10-3	ROSS STORES, INC		06/15/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	119,100.000	3,158,791		3,372,203	3,514,028	(264,080)	0	0	(264,080)	0	3,372,203	0	(213,412)	(213,412)	3,345		L
779273-10-1	ROUSE CO		05/28/2004	Various	18,800.000	778,203		760,045	203,680	(109,248)	0	0	(109,248)	0	760,045	0	18,158	18,158	(252)		L
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS		04/01/2003	DIRECT	482.000	0		0	279,449	(279,449)	0	0	(279,449)	0	0	0	0	0	0		U
82567D-10-4	SHURGARD STORAGE CENTERS CL A		05/11/2004	MERRILL LYNCH, INC	7,700.000	260,577		282,180	307,230	(25,050)	0	0	(25,050)	0	282,180	0	(21,603)	(21,603)	1,980		L
828806-10-9	SIMON PROPERTY GROUP INC		05/11/2004	MERRILL LYNCH, INC	35,800.000	1,637,680		978,999	2,092,152	(1,113,153)	0	0	(1,113,153)	0	978,999	0	658,681	658,681	0		L
78440X-10-1	SL GREEN REALTY CORP		05/11/2004	MERRILL LYNCH, INC	5,900.000	238,243		132,732	281,430	(148,698)	0	0	(148,698)	0	132,732	0	105,510	105,510	2,950		L
835451-10-5	SONIC CORP		06/04/2004	DIRECT	0.500	0		11	0	0	0	0	0	0	11	0	(11)	(11)	0		L
852061-50-6	SPRINT CORP (PCS GROUP)		04/23/2004	Various	569,700.000	3,163,169		2,980,286	5,241,240	(2,260,954)	0	0	(2,260,954)	0	2,980,286	0	182,882	182,882	0		L
855030-10-2	STAPLES		04/15/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	266,700.000	7,041,651		6,393,409	6,771,513	(378,104)	0	0	(378,104)	0	6,393,409	0	648,241	648,241	0		L
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST		04/16/2004	Various	21,800.000	884,494		620,304	882,900	(262,596)	0	0	(262,596)	0	620,304	0	264,190	264,190	0		L
866239-10-6	SUMMIT PROPERTIES INC		06/21/2004	Various	84,200.000	1,988,629		1,617,015	1,509,705	(353,690)	0	0	(353,690)	0	1,617,015	0	371,614	371,614	21,364		L
866674-10-4	SUN COMMUNITIES		05/28/2004	Various	3,200.000	122,796		137,325	0	0	0	0	0	0	137,325	0	(14,528)	(14,528)	1,024		L
875465-10-6	TANGER FACTORY OUTLETS		05/28/2004	Various	1,700.000	71,808		59,240	77,044	(29,101)	0	0	(29,101)	0	59,240	0	12,568	12,568	266		L
876664-10-3	TAUBMAN CENTERS INC		05/28/2004	Various	13,600.000	284,250		289,378	0	0	0	0	0	0	289,378	0	(5,128)	(5,128)	0		L
885160-10-1	THOR INDUSTRIES, INC		04/01/2004	BRIDGE TRADING CO	400.000	10,808		1,552	10,744	(9,192)	0	0	(9,192)	0	1,552	0	9,256	9,256	12		L
872540-10-9	TJX CORP		05/14/2004	INVESTMENT TECHNOLOGY GROUP, INC	195,700.000	4,615,053		4,192,398	4,634,472	(611,021)	0	0	(611,021)	0	4,192,398	0	422,654	422,654	2,597		L
115660-20-1	TOM BROWN INC		05/18/2004	CANTOR, FITZGERALD & CO	15,000.000	718,717		456,047	530,160	(117,251)	0	0	(117,251)	0	456,047	0	262,671	262,671	0		L
890516-10-7	TOOTSIE ROLL INDUSTRIES, INC		04/15/2004	VARIOUS	0.420	0		21	15	6	0	0	6	0	21	0	(21)	(21)	0		L
891092-10-8	TORO CO		06/02/2004	CANTOR, FITZGERALD & CO	3,200.000	211,595		118,290	161,200	(77,351)	0	0	(77,351)	0	118,290	0	93,306	93,306	156		L
894206-40-6	TRAVELERS PROPERTY CASUALTY CO, CL B		04/01/2004	Various	380,690.000	5,800,822		5,283,225	6,574,516	(1,291,291)	0	0	(1,291,291)	0	5,283,225	0	517,597	517,597	0		L
896047-10-7	TRIBUNE CO		06/09/2004	FRANKEL, STUART, & CO., INC	99,400.000	4,664,315		4,880,764	5,013,736	(132,972)	0	0	(132,972)	0	4,880,764	0	(216,449)	(216,449)	11,928		L
89687P-10-7	TRIZEC PROPERTIES INC		05/28/2004	Various	25,900.000	395,345		357,218	444,185	(123,667)	0	0	(123,667)	0	357,218	0	38,127	38,127	2,590		L
91324P-10-2	UNITEDHEALTH GROUP INC		06/21/2004	Various	298,700.000	18,853,270		14,572,594	18,797,148	(4,657,205)	0	0	(4,657,205)	0	14,572,594	0	4,280,675	4,280,675	8,751		L
91913Y-10-0	VALERO ENERGY CORP		04/28/2004	CANTOR, FITZGERALD & CO	24,453.000	1,575,409		722,220	1,466,202	(743,982)	0	0	(743,982)	0	722,220	0	853,188	853,188	0		L
925524-30-8	VIACOM - CLASS B		04/28/2004	BANK OF AMERICA NT & SA	337,700.000	13,655,144		14,473,850	13,241,217	1,232,633	0	0	1,232,633	0	14,473,850	0	(818,706)	(818,706)	20,262		L
929042-10-9	VORNADO, INC		05/11/2004	MERRILL LYNCH, INC	22,700.000	1,095,385		953,034	1,372,896	(419,862)	0	0	(419,862)	0	953,034	0	142,352	142,352	16,117		L
939653-10-1	WASHINGTON REAL ESTATE		05/11/2004	MERRILL LYNCH, INC	7,800.000	202,280		231,349	0	0	0	0	0	0	231,349	0	(29,068)	(29,068)	0		L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market Indicator (a)
948741-10-3	WEINGARTEN REALTY		05/11/2004	MERRILL LYNCH, INC	14,900.000	413,921		464,199	0	0	0	0	0	0	464,199	0	(50,278)	(50,278)	0		L
Totals - UNITED STATES						363,232,346	XXX	336,621,562	323,049,994	(44,439,308)	0	0	(44,439,308)	0	336,383,673	0	26,848,673	26,848,673	815,524	XXX	XXX
CANADA																					
112900-10-5	BROOKFIELD PROPERTIES	C	05/11/2004	MERRILL LYNCH, INC	28,300.000	766,613		472,674	880,413	(407,739)	0	0	(407,739)	0	472,674	0	293,939	293,939	0		L
453258-40-2	INCO, LTD	C	04/15/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	168,600.000	5,551,602		3,849,323	5,838,618	(1,989,295)	0	0	(1,989,295)	0	3,849,323	0	1,702,279	1,702,279	0		L
71644E-10-2	PETRO-CDA VARIABLE VTG	C	03/24/2004	ALLIANCE BERNSTEIN	700.000	29,540		28,756	30,690	(1,578)	0	0	(1,578)	(355)	28,756	(73)	857	784	80		L
Totals - CANADA						6,347,756	XXX	4,350,754	6,749,721	(2,398,612)	0	0	(2,398,612)	(355)	4,350,754	(73)	1,997,076	1,997,002	80	XXX	XXX
OTHER COUNTRIES																					
G0070K-10-3	ACE LIMITED	F	06/03/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	359,600.000	14,999,131		14,145,209	5,170,392	(1,223,146)	0	0	(1,223,146)	0	14,145,209	0	853,922	853,922	23,028		L
G98255-10-5	XL CAPITAL LTD	F	06/02/2004	Various	164,900.000	12,364,032		12,255,223	12,090,360	(285,494)	0	0	(285,494)	0	12,255,223	0	108,809	108,809	0		L
X61873-13-3	NOKIA	D	04/16/2004	ALLIANCE BERNSTEIN	111,835.000	1,813,299		2,393,200	2,273,382	95,033	0	0	95,033	24,785	2,393,200	(84,313)	(495,588)	(579,901)	37,589		U
D03304-10-8	ALTANA AG NPV	D	05/11/2004	ALLIANCE BERNSTEIN	34,692.000	2,144,180		2,053,969	2,146,151	48,124	0	0	48,124	(140,306)	2,053,969	86,492	3,719	90,211	11,571		U
D12096-10-9	BAYERISCHE MOTOREN WERKS AG	D	05/13/2004	ALLIANCE BERNSTEIN	49,357.000	2,072,030		572,610	2,038,444	(1,208,768)	0	0	(1,208,768)	(257,065)	572,610	42,502	1,456,918	1,499,420	0		U
D3015J-13-5	HANNOVER RUECKVERS ORD NPV(REGD)	D	04/30/2004	ALLIANCE BERNSTEIN	23,813.000	809,677		688,977	796,569	(55,515)	0	0	(55,515)	(52,076)	688,977	24,089	96,611	120,700	0		U
D94523-14-5	VOLKSWAGEN AG	D	04/21/2004	ALLIANCE BERNSTEIN	24,000.000	1,074,651		1,232,122	1,048,200	252,449	0	0	252,449	(68,527)	1,232,122	78,009	(235,479)	(157,471)	0		U
J05124-14-4	CANON	D	05/18/2004	ALLIANCE BERNSTEIN	6,000.000	283,130		282,736	310,860	(11,387)	0	0	(11,387)	(16,737)	282,736	(10,283)	10,678	394	2,019		U
J22848-10-5	HOYA CORPORATION	D	05/06/2004	ALLIANCE BERNSTEIN	4,900.000	526,808		453,559	478,059	1,239	0	0	1,239	(25,739)	453,559	5,469	67,781	73,249	2,217		U
J4881U-10-9	NEC ELECTRONICS CORPORATION	D	06/17/2004	ALLIANCE BERNSTEIN	17,100.000	1,025,331		748,434	1,314,939	(430,537)	0	0	(430,537)	(135,968)	748,434	30,646	246,251	276,897	3,171		U
J81281-11-5	TAKEDA CHEMICAL	D	04/22/2004	ALLIANCE BERNSTEIN	45,800.000	1,880,808		1,834,043	2,042,680	(98,220)	0	0	(98,220)	(110,417)	1,834,043	28,912	17,854	46,765	0		U
N65297-19-9	DSM NV CVA EUR3.00	D	06/30/2004	ALLIANCE BERNSTEIN	27,800.000	1,351,033		1,282,047	1,241,159	122,029	0	0	122,029	(81,142)	1,282,047	63,582	5,404	68,986	38,782		U
N8981F-15-6	UNILEVER N/V	D	05/21/2004	ALLIANCE BERNSTEIN	21,931.000	1,453,592		1,291,557	1,513,283	(122,794)	0	0	(122,794)	(98,932)	1,291,557	45,747	116,288	162,035	14,422		U
E90183-18-2	TELEFONICA DE ESPANA	D	05/14/2004	ALLIANCE BERNSTEIN	45,000.000	612,839		682,479	300,866	18,411	0	0	18,411	(33,759)	682,479	16,652	(86,291)	(69,640)	9,603		U
H3698D-41-9	CS HOLDING	D	05/05/2004	ALLIANCE BERNSTEIN	47,994.000	1,707,752		1,576,550	1,655,793	39,028	0	0	39,028	(118,271)	1,576,550	94,255	36,948	131,202	0		U
H84046-13-7	SWISS REINSURANCE CHF0.10(REGD)	D	06/23/2004	ALLIANCE BERNSTEIN	19,639.000	1,228,185		1,438,460	1,353,343	54,971	0	0	54,971	30,146	1,438,460	(13,462)	(196,813)	(210,275)	13,545		U
H8920M-85-5	UBS AG	D	06/14/2004	ALLIANCE BERNSTEIN	10,554.000	757,724		816,763	786,167	9,733	0	0	9,733	20,863	816,763	(16,825)	(42,214)	(59,039)	16,800		U
G9885J-10-2	ASTRAZENECA ORD USD0.25	D	05/10/2004	ALLIANCE BERNSTEIN	11,058.000	522,606		547,497	512,748	46,794	0	0	46,794	(12,045)	547,497	(2,714)	(22,177)	(24,891)	1,797		U
G19081-10-1	CARNIVAL PLC ORD USD1.66	D	04/08/2004	ALLIANCE BERNSTEIN	4,983.000	236,893		175,315	233,439	(36,916)	0	0	(36,916)	(21,207)	175,315	17,178	44,400	61,578	0		U
G7423K-10-2	RECKITT BENCKISER	D	06/24/2004	ALLIANCE BERNSTEIN	8,129.000	230,215		182,025	158,300	(10,422)	0	0	(10,422)	(13,374)	182,025	10,515	37,674	48,190	1,828		U
G87621-10-1	TESCO	D	05/19/2004	ALLIANCE BERNSTEIN	66,030.000	290,285		247,502	298,258	8,202	0	0	8,202	(58,958)	247,502	49,590	(6,806)	42,783	6,374		U
G97974-10-2	WPP GROUP PLC	D	05/11/2004	ALLIANCE BERNSTEIN	113,239.000	1,118,550		1,092,403	1,145,639	43,551	0	0	43,551	(96,787)	1,092,403	60,982	(34,835)	26,147	0		U
Totals - OTHER COUNTRIES						48,502,753	XXX	45,992,680	38,909,030	(2,743,637)	0	0	(2,743,637)	(1,265,515)	45,992,680	527,021	1,983,052	2,510,073	182,745	XXX	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						418,082,855	XXX	386,964,996	368,708,745	(49,581,557)	0	0	(49,581,557)	(1,265,871)	386,727,107	526,947	30,828,801	31,355,748	998,349	XXX	XXX
7299997 - Common Stocks - Part 4						582,364,595	XXX	530,471,454	498,635,165	(74,597,145)	0	0	(74,597,145)	(1,517,096)	530,233,565	684,532	51,446,498	52,131,030	1,768,884	XXX	XXX
7299999 - Total - Common Stocks						582,364,595	XXX	530,471,454	498,635,165	(74,597,145)	0	0	(74,597,145)	(1,517,096)	530,233,565	684,532	51,446,498	52,131,030	1,768,884	XXX	XXX
7399999 - Total - Preferred and Common Stocks						655,626,617	XXX	580,951,692	548,242,637	(74,629,298)	57,481	0	(74,571,817)	(1,517,096)	580,713,664	684,532	74,228,421	74,912,953	1,908,581	XXX	XXX
7499999 Totals						3,679,507,805	XXX	3,608,754,627	3,051,622,187	(72,975,865)	(2,082,790)	(622)	(75,059,277)	(1,517,096)	3,586,864,096	684,532	91,959,177	92,643,710	33,419,070	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....26 .

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned at Current Statement Date

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
NONE													
2599999 - Subtotal - Hedging Transactions								XXX					
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals								XXX					

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force at Current Statement Date

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
NONE													
2599999 - Subtotal - Hedging Transactions								XXX					
2699999 - Subtotal - Income Generation Transactions								XXX					
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals								XXX					

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
2599999 - Subtotal - Hedging Transactions								XXX						
2799999 - Subtotal - Other Derivative Transactions								XXX						
9999999 - Totals								XXX						

NONE

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open at Current Statement Date

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Current Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Cash Deposit	Variation Margin Information 10 Recognized	11 Used to Adjust Basis of Hedged Item	12 Deferred	13 Potential Exposure
INDEX FUTURES - RUSSELL 2000	124	09/16/2004	35,008,982	36,725,700	1,716,718	06/14/2004	CME		1,716,718			1,736,000
INDEX FUTURES - EMINI RUSSELL 2000	45	09/16/2004	2,557,463	2,665,575	108,113	06/14/2004	CME		108,113			126,000
INDEX FUTURES - S & P 500	186	09/16/2004	52,585,548	53,028,600	443,052	06/14/2004	CME		443,052			2,976,000
INDEX FUTURES - EMINI S & P 500	83	09/16/2004	4,716,060	4,732,660	16,600	06/14/2004	CME		16,660			265,600
0199999 - Subtotal - Long Futures - Hedging Transactions			94,868,053	97,152,535	2,284,483	XXX	XXX		2,284,543			5,103,600
0499999 - Subtotal - Long Futures			94,868,053	97,152,535	2,284,483	XXX	XXX		2,284,543			5,103,600
INTEREST RATE FUTURES - GOV'T 2YR NOTES	600	09/28/2004	126,160,218	126,328,128	(167,910)	06/04/2004	CBT		(167,910)			360,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,150	09/21/2004	988,168,694	994,490,625	(6,321,931)	06/04/2004	CBT		(6,321,931)			6,405,000
INTEREST RATE FUTURES - GOV'T TNOTES	4,500	09/21/2004	487,476,104	491,976,585	(4,500,481)	06/15/2004	CBT		(4,500,481)			5,400,000
0599999 - Subtotal - Short Futures - Hedging Transactions			1,601,805,016	1,612,795,338	(10,990,322)	XXX	XXX		(10,990,322)			12,165,000
0899999 - Subtotal - Short Futures			1,601,805,016	1,612,795,338	(10,990,322)	XXX	XXX		(10,990,322)			12,165,000
2599999 - Subtotal - Hedging Transactions			1,696,673,069	1,709,947,873	(8,705,839)	XXX	XXX		(8,705,779)			17,268,600
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX					
9999999 - Totals			1,696,673,069	1,709,947,873	(8,705,839)	XXX	XXX		(8,705,779)			17,268,600

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
ABN-AMRO	Chicago, Illinois					1,038,110	598,803	847,344	XXX
Allstate Bank	Vernon Hills, Illinois					1,616,926	(12,369,785)	(1,104,687)	XXX
Am South Bancorporation	Birmingham, Alabama					822,820	1,051,459	1,014,414	XXX
Banc First	Oklahoma City, Oklahoma					433,610	388,761	392,872	XXX
Banco Popular	Hato Rey, Puerto Rico					89,001	1,000	1,000	XXX
Bank of America	Chicago, Illinois		0.400	9,687		(586,317,047)	(580,193,453)	(592,342,417)	XXX
Bank of Montreal	Toronto, Canada		3.870	688		18,495	14,678	133,340	XXX
Bank of New York	New York, New York		0.050	10,304		6,240,548	114,997,766	21,211,940	XXX
Bank of Oklahoma	Tulsa, Oklahoma					506,849	511,482	605,685	XXX
Bank One, N.A.	Chicago, Illinois		0.550	428		(9,887,966)	19,478,808	(1,869,536)	XXX
Branch Banking and Trust Company	Winston Salem, North Carolina					443,337	767,825	1,196,730	XXX
Broadway Federal Bank	Los Angeles, California		1.000	663	1,451	692,499	692,499	0	XXX
Carver Federal Savings	New York, New York		3.550	0	0	0	0	0	XXX
Central Carolina Bank and Trust	Durham, North Carolina					356,713	382,957	48,511	XXX
Citibank	New York, New York		0.230	0	0	535,222	271,719	423,763	XXX
Columbus Bank and Trust	Columbus, Georgia					0	0	0	XXX
Comerica Bank	Detroit, Michigan					0	0	0	XXX
Commerce Bank N.A.	Kansas City, Missouri					765,604	549,182	332,111	XXX
Fifth Third Bank	Cincinnati, Ohio					941,940	849,817	880,794	XXX
First American Bank	Elk Grove, Illinois					695,937	701,667	947,942	XXX
First Hawaiian Bank	Honolulu, Hawaii					389,094	325,745	123,506	XXX
First National Bank of Alaska	Anchorage, Alaska					434,088	568,971	840,634	XXX
First Tennessee Bank	Memphis, Tennessee					609,768	631,250	153,380	XXX
Fleet Bank	Albany, New York					993,790	993,361	1,169,000	XXX
Hancock Bank	Gulfport, Mississippi					296,570	211,330	114,012	XXX
Harrist Trust and Savings Bank	Chicago, Illinois		0.800			3,147,941	3,245,688	6,453,272	XXX
Hawthorne Savings Bank	El Segundo, California		1.880	0	0				XXX
Hibernia National Bank	New Orleans, Louisiana					987,134	623,558	628,966	XXX
HSBC Bank, USA	New York, New York					912,226	637,985	689,600	XXX
Huntington National Bank	Indianapolis, Indiana					255,959	412,584	760,044	XXX
Industrial Bank N.A.	Washington, D.C.		2.850	0	0	0	0	0	XXX
Intrust Bank	Wichita, Kansas					218,854	124,939	55,798	XXX
JP Morgan Chase Bank	New York, New York					1,520,710	1,595,175	1,706,966	XXX
JP Morgan Chase - Texas	Dallas, Texas		3.180	0	0	0	0	0	XXX
Key Bank National Association	Cleveland, Ohio					862,736	687,132	884,820	XXX
M&I Marshall Ilsley	Milwaukee, Wisconsin					155,643	526,862	494,975	XXX
Manufacturers & Traders Trust	Buffalo, New York					335,974	557,239	683,093	XXX
Montreal Trust Company of Canada	Toronto, Canada					7,048	5,006	22,093	XXX
National City Bank	Cleveland, Ohio					2,390,551	1,874,506	1,439,080	XXX
PNC Bank	Pittsburg, Pennsylvania					1,068,698	899,765	598,413	XXX
Regions Bank	Birmingham, Alabama					629,528	954,105	772,850	XXX
Seaway National Bank	Chicago, Illinois		1.130		32,633	6,513,048	6,668,809	3,525,029	XXX
ShoreBank	Cleveland, Ohio		1.300		3,310	2,391,563	2,391,563	3,097,420	XXX
South Trust Bank N.A.	Atlanta, Georgia					576,845	398,743	659,289	XXX
SunTrust	Orlando, Florida					1,338,212	1,218,458	1,471,424	XXX
The South Shore Bk of Chicago	Chicago, Illinois					0	0	0	XXX
U.S. Bank	Reno, Nevada					1,517,269	1,597,873	1,976,357	XXX
Union Bank of California	Los Angeles, California					670,510	440,203	690,171	XXX
Wachovia Bank of NC	Winston Salem, North Carolina		3.720	6,514	0	(108,685,668)	(120,386,241)	(94,201,988)	XXX
Wells Fargo	San Francisco, California					3,845,339	3,832,557	3,238,542	XXX
Time Deposit, Bank of Alaska (09/23/2004)	Anchorage, Alaska		2.000	664	741	266,709	266,709	266,709	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories		XXX	XXX						XXX
0199999 Totals - Open Depositories		XXX	XXX	28,947	38,134	(657,357,264)	(540,000,939)	(628,966,734)	XXX
0399999 Total Cash on Deposit		XXX	XXX	28,947	38,134	(657,357,264)	(540,000,939)	(628,966,734)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	2,423,296	2,833,185	1,843,796	XXX
0599999 Total Cash		XXX	XXX	28,947	38,134	(654,933,968)	(537,167,754)	(627,122,938)	XXX