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PROPERTY AND CASUALTY COMPANIES —ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 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 2775 SANDERS ROAD (Street and Number) NORTHBROOK, IL 60062-6127 (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

JOAN MARGARET CROCKETT	Senior Vice President	FREDERICK FLORIAN CRIPE #	Group Vice President
MICHAEL JERALD MCCABE	Senior Vice President	RONALD DEAN MCNEIL	Senior Vice President
CASEY JOSEPH SYLLA	Senior Vice President	THOMAS JOSEPH WILSON, II	Senior Vice President
JAMES MAX PLOTTS #	Group Vice President	SAMUEL HENRY PILCH*	Group Vice President
ERIC ALLEN SIMONSON	Senior Vice President	MICHAEL JOHN ROCHE #	Group Vice President
CATHERINE SPEARMAN BRUNE	Senior Vice President	GEORGE EDWARD RUEBENSON	Senior Vice President
JOSEPH VINCENT TRIPODI	Senior Vice President		

DIRECTORS OR TRUSTEES

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

State of Illinois
County of Cook
ss

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 11th day of November, 2004

Marsha Stasi, Notary
4/05/07

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	27,726,464,501		27,726,464,501	25,971,774,791
2. Stocks:				
2.1 Preferred stocks	346,616,963		346,616,963	376,249,227
2.2 Common stocks	9,266,155,590	9,614,667	9,256,540,923	9,470,442,709
3. Mortgage loans on real estate:				
3.1 First liens	325,176,319		325,176,319	63,766,934
3.2 Other than first liens	0		0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ ..... encumbrances)	324,011,050		324,011,050	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 ($ (643,094,417)), cash equivalents ($ 1,382,524,594) and short-term investments ($ 29,148,454)	768,578,631		768,578,631	8,982,031
6. Contract loans, (including $ ..... premium notes)			0	0
7. Other invested assets	670,735,118	63,072,017	607,663,101	422,451,763
8. Receivable for securities	933,944,562		933,944,562	23,427,458
9. Aggregate write-ins for invested assets	62,872,325	0	62,872,325	25,458,692
10. Subtotals, cash and invested assets (Lines 1 to 9)	40,424,555,061	72,686,684	40,351,868,377	36,702,132,862
11. Investment income due and accrued	376,502,940	216,875	376,286,065	476,214,468
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	803,413,629	12,170,485	791,243,144	813,405,229
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)	3,117,459,802	2,065,471	3,115,394,330	2,793,449,720
12.3 Accrued retrospective premiums	4,278,605	310,589	3,968,016	3,559,077
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	101,396,990		101,396,990	110,313,302
13.2 Funds held by or deposited with reinsured companies	2,326,362	7,232	2,319,129	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	1,213,885,844	169,181,534	1,044,704,310	1,035,654,857
16. Guaranty funds receivable or on deposit			0	0
17. Electronic data processing equipment and software	200,594,161	151,091,137	49,503,024	51,119,302
18. Furniture and equipment, including health care delivery assets ($ .....)	267,919,660	267,919,660	0	0
19. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
20. Receivables from parent, subsidiaries and affiliates	132,077,582	2,321,902	129,755,680	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	1,324,235,421	1,105,599,476	218,635,945	234,211,686
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	47,968,646,056	1,783,571,044	46,185,075,012	42,690,593,181
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	47,968,646,056	1,783,571,044	46,185,075,012	42,690,593,181
DETAILS OF WRITE-INS				
0901. Security lending principal	62,872,325		62,872,325	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)	62,872,325	0	62,872,325	25,458,692
2301. Cash surrender value COLI	101,695,525		101,695,525	100,842,926
2302. Pension intangible asset	77,460,000	9,084,000	68,376,000	68,376,000
2303. Accounts receivable	47,129,983	77,749	47,052,234	51,524,663
2398. Summary of remaining write-ins for Line 23 from overflow page	1,097,949,914	1,096,437,727	1,512,187	13,468,097
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	1,324,235,421	1,105,599,476	218,635,945	234,211,686

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year $ 4,079,071,465)	11,138,991,178	11,030,559,792
2. Reinsurance payable on paid losses and loss adjustment expenses	3,626,606	4,312,517
3. Loss adjustment expenses	3,226,387,223	2,959,726,746
4. Commissions payable, contingent commissions and other similar charges	60,087,068	50,181,216
5. Other expenses (excluding taxes, licenses and fees)	1,427,621,970	1,466,697,838
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	222,181,918	215,152,123
7.1 Current federal and foreign income taxes (including $ on realized capital gains (losses))	140,145,901	218,175,769
7.2 Net deferred tax liability		0
8. Borrowed money $ and interest thereon $	673,304,608	618,896,506
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 102,621,796 and including warranty reserves of $)	8,535,923,386	7,939,030,979
10. Advance premium	345,276,963	253,627,795
11. Dividends declared and unpaid:		
11.1 Stockholders	300,000,000	0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,927,614	1,015,779
13. Funds held by company under reinsurance treaties	4,059,380	4,325,639
14. Amounts withheld or retained by company for account of others	42,374,609	37,365,936
15. Remittances and items not allocated	25,934,277	17,393,256
16. Provision for reinsurance	239,845,282	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	418,585,179	910,608
20. Payable for securities	1,077,485,448	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	1,767,644,116	1,607,611,958
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	29,651,402,728	26,590,009,686
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	29,651,402,728	26,590,009,686
27. Aggregate write-ins for special surplus funds	55,615,645	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	2,219,209,962	2,165,155,783
33. Unassigned funds (surplus)	14,254,646,676	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)	16,533,672,283	16,100,583,494
36. TOTALS	46,185,075,012	42,690,593,180
DETAILS OF WRITE-INS		
2301. Securities lending	1,403,057,190	1,212,702,565
2302. Accounts payable	275,760,179	311,619,167
2303. Deposit on assumed reinsurance	64,111,840	71,095,415
2398. Summary of remaining write-ins for Line 23 from overflow page	24,714,906	12,194,811
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	1,767,644,116	1,607,611,958
2701. Special surplus from retroactive reinsurance account	55,615,645	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)	55,615,645	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 $ 10,567,525,853)	10,473,002,310	10,480,397,934	13,982,864,016
1.2 Assumed (written $ 7,832,396,266)	7,319,073,716	6,449,820,876	8,741,784,835
1.3 Ceded (written $ 192,481,042)	181,009,891	153,045,466	199,200,605
1.4 Net (written $ 18,207,441,077)	17,611,066,135	16,777,173,344	22,525,448,246
DEDUCTIONS:			
2. Losses incurred (current accident year $ 9,250,755,709):			
2.1 Direct	5,894,929,046	6,189,675,914	8,243,441,522
2.2 Assumed	3,868,357,330	4,026,249,915	5,224,238,809
2.3 Ceded	747,165,473	267,932,710	175,143,235
2.4 Net	9,016,120,903	9,947,993,119	13,292,537,096
3. Loss expenses incurred	2,284,223,735	2,124,949,609	2,675,172,524
4. Other underwriting expenses incurred	4,567,558,661	4,213,881,462	5,713,875,655
5. Aggregate write-ins for underwriting deductions	0	20,825,000	18,912,338
6. Total underwriting deductions (Lines 2.4 thru 5)	15,867,903,300	16,307,649,190	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)	1,743,162,835	469,524,155	824,950,633
INVESTMENT INCOME			
9. Net investment income earned	1,474,705,269	1,222,404,009	1,757,843,601
10. Net realized capital gains (losses)	350,919,682	171,975,388	271,148,882
11. Net investment gain (loss) (Lines 9 + 10)	1,825,624,952	1,394,379,397	2,028,992,483
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ 49,297,512)	(43,297,512)	(46,679,684)	(59,362,236)
13. Finance and service charges not included in premiums	230,496,564	227,630,736	291,791,745
14. Aggregate write-ins for miscellaneous income	59,790,409	11,469,137	14,960,769
15. Total other income (Lines 12 through 14)	246,989,460	192,420,189	247,390,278
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	3,815,777,246	2,056,323,740	3,101,333,394
17. Dividends to policyholders	(957)	(12,421)	(12,421)
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	3,815,778,203	2,056,336,162	3,101,345,816
19. Federal and foreign income taxes incurred	1,063,719,812	249,052,887	388,823,169
20. Net income (Line 18 minus Line 19)(to Line 22)	2,752,058,392	1,807,283,274	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)	2,752,058,392	1,807,283,274	2,712,522,646
23. Change in net unrealized capital gains or losses	(674,335,289)	786,701,001	1,136,862,557
24. Change in net unrealized foreign exchange capital gain (loss)		0	0
25. Change in net deferred income tax	6,428,325	(151,128,998)	79,464,281
26. Change in nonadmitted assets	15,219,607	110,267,719	(754,610,686)
27. Change in provision for reinsurance	(170,336,422)	(47,949,341)	(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	54,054,180	5,596,078	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	(1,550,000,000)	(843,661,984)	(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)	433,088,792	1,667,107,748	2,340,040,590
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	16,533,672,286	15,427,650,651	16,100,583,494
DETAILS OF WRITE-INS			
0501. 2002 NC private passenger auto escrow		20,825,000	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	20,825,000	18,912,338
1401. Gain/(loss) on deposit reinsurance	54,671,149	1,296,400	2,047,504
1402. Interest income on The Allstate Corporation loan	10,780,948	12,926,601	17,229,727
1403. Retroactive reinsurance gain/(loss)	1,145,687	4,334,210	4,632,874
1498. Summary of remaining write-ins for Line 14 from overflow page	(6,807,375)	(7,088,074)	(8,949,335)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	59,790,409	11,469,137	14,960,769
3601. Additional minimum pension liability		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	18,002,308,386	22,797,540,773
2. Net investment income	1,498,165,935	1,707,851,259
3. Miscellaneous income	247,064,993	247,229,267
4. Total (Lines 1 to 3)	19,747,539,315	24,752,621,299
5. Benefits and loss related payments	8,898,773,206	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	6,609,906,198	8,502,205,564
8. Dividends paid to policyholders	(957)	(12,421)
9. Federal and foreign income taxes paid (recovered) $ 97,762,699 net of tax on capital gains (losses)	1,141,749,680	150,627,379
10. Total (Lines 5 through 9)	16,650,428,127	21,253,289,839
11. Net cash from operations (Line 4 minus Line 10)	3,097,111,188	3,499,331,460
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	8,722,650,299	14,056,135,886
12.2 Stocks	3,521,897,649	2,860,332,850
12.3 Mortgage loans	18,940,214	29,492,990
12.4 Real estate	0	19,197,860
12.5 Other invested assets	168,958,126	156,851,909
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	149
12.7 Miscellaneous proceeds	72,404,242	2,317,643
12.8 Total investment proceeds (Lines 12.1 to 12.7)	12,504,850,530	17,124,329,286
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,319,317,575	15,660,217,473
13.2 Stocks	3,775,092,091	3,527,632,853
13.3 Mortgage loans	280,349,600	18,000,000
13.4 Real estate	7,737,027	15,997,488
13.5 Other invested assets	260,508,128	69,715,576
13.6 Miscellaneous applications	100,371,510	18,453,073
13.7 Total investments acquired (Lines 13.1 to 13.6)	14,743,375,930	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)	(2,238,525,400)	(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	54,054,180	27,234,448
16.3 Borrowed funds	54,408,103	261,616,367
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	1,250,000,000	1,273,212,994
16.6 Other cash provided (applied)	1,042,548,529	(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)	(98,989,188)	(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)	759,596,600	(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)	768,578,631	8,982,031

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

20.0001. Proceeds from bonds sold, matured or repaid	169,380,810	260,000,000
20.0002. Proceeds from equities sold, matured or repaid	23,255,699	19,000,000
20.0003. Cost of bonds acquired	184,622,055	257,000,000
20.0004. Cost of equities acquired	22,652,501	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(B), 9(E-F), 10(F-J), 11-12, 13(1-8), 13(10-12), 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

A. The components of the net deferred tax asset were as follows:

(in millions)	September 30, 2004	December 31, 2003
Total of gross deferred tax assets	$ 1,807	$ 1,800
Total of gross deferred tax liabilities	(593)	(679)
Net deferred tax asset	1,214	1,121
Deferred tax asset nonadmitted	169	85
Net admitted deferred tax asset	$ 1,045	$ 1,036
(Increase) decrease in nonadmitted asset	$ (84)	

C. The provision for incurred income taxes for the nine months ended September 30 was:

(in millions)	2004	2003
Federal income tax - excluding net capital gains	$ 966	$ 195
Federal income tax on net capital gains	98	54
Federal income taxes incurred	$ 1,064	$ 249

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

The tax effects of temporary differences that gave rise to significant portions of deferred tax assets and deferred tax liabilities were as follows:

(in millions)	September 30, 2004	December 31, 2003
Deferred tax assets:		
Revenue offset	$ 608	$ 573
Nonadmitted assets	540	574
Reserve discounting	419	422
Additional minimum pension liability	81	81
Other	76	56
Investments	73	65
Uncollectible reinsurance	10	11
Deposit accounting adjustments	-	18
Total deferred tax assets	1,807	1,800
Nonadmitted deferred tax assets	169	85
Admitted deferred tax assets	1,638	1,715
Deferred tax liabilities:		
Net unrealized gains	(284)	(370)
Employee benefits	(223)	(228)
Fixed assets	(43)	(51)
Salvage and subrogation discounting	(12)	(14)
Premium acquisition expense	(11)	(7)
Guaranty fund assessments	(10)	(9)
Deposit accounting adjustments	(7)	-
Other	(3)	-
Total deferred tax liabilities	(593)	(679)
Net admitted deferred tax asset	$ 1,045	$ 1,036

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)	September 30, 2004	December 31, 2003	Change
Total deferred tax assets	$ 1,807	$ 1,800	$ 7
Total deferred tax liabilities	(593)	(679)	86
Net deferred tax asset (liability)	$ 1,214	$ 1,121	93
Tax effect of unrealized gains (losses)			(87)
Change in net deferred income tax			6
Adjustment for prior year tax liabilities			-
Tax effect of nonadmitted assets			35
Change in net deferred income tax relating to the provision			$ 41

NOTES TO FINANCIAL STATEMENTS

(in millions)	September 30, 2003	December 31, 2002	Change
Total deferred tax assets	$ 1,731	$ 1,723	$ 8
Total deferred tax liabilities	(512)	(220)	(292)
Net deferred tax asset (liability)	$ 1,219	$ 1,503	(284)
Tax effect of unrealized gains (losses)			133
Change in net deferred income tax			(151)
Adjustment for prior year tax liabilities			(21)
Tax effect of nonadmitted assets			(1)
Change in net deferred income tax relating to the provision			$ (173)

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 September 30:

(in millions)	2004	Effective Tax Rate
Provision computed at statutory rate	$ 1,335	35.0 %
Tax exempt income deduction	(209)	(5.5)
Intercompany dividends	(104)	(2.7)
Dividend received deduction	(9)	(.3)
Adjustment for prior year tax liabilities	(3)	(.1)
Prior year true-up	(1)	-
Change in deferred income taxes	41	1.1
Nondeductibles	23	.6
Other	(9)	(.2)
Total statutory income taxes	$ 1,064	27.9 %

(in millions)	2003	Effective Tax Rate
Provision computed at statutory rate	$ 720	35.0 %
Tax exempt income deduction	(205)	(10.0)
Intercompany dividends	(44)	(2.1)
Dividend received deduction	(8)	(.4)
Adjustment for prior year tax liabilities	(3)	(.2)
Prior year true-up	-	-
Change in deferred income taxes	(173)	(8.4)
Nondeductibles	13	.6
Other	(51)	(2.4)
Total statutory income taxes	$ 249	12.1 %

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.

Transactions with The Allstate Corporation ("Corporation")

On August 16, 2004, the Corporation paid in full, with cash, the $405 million Demand Promissory Note, including $2 million of accrued interest held by the Company.

The Company paid the following cash dividends to its parent, the 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	-
September 1	100	-
October 15	300	-
November 3	-	150
December 5	-	400
Total	$ 1,550	$ 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.

Transactions with Allstate Life Insurance Company ("ALIC")

The Company received cash dividends on common stock from ALIC as follows in 2004 and 2003:

(in millions) Date of payment	2004	2003
January 20	$ 75	$ -
March 31	25	-
June 29	25	-
August 31	150	-
September 30	-	25
Total	$ 275	$ 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.

NOTES TO FINANCIAL STATEMENTS

Transactions with Allstate Floridian Insurance Company ("AFIC") and Allstate Holdings, LLC ("Holdings")

On September 30, 2004, AFIC, a subsidiary, issued a $175 million surplus note to the Company in exchange for cash. The surplus note matures on September 30, 2019 and pays interest at a rate of 7.5% annually. Interest payments will be due semi-annually on April 1 and October 1 beginning April 1, 2007 until maturity. The payment of principal and interest is subject to prior written approval from the IL DOI and the Florida Office of Insurance Regulation and can be paid only out of AFIC's surplus. The Company includes the surplus note in Other Invested Assets on the Asset page of the Quarterly Statement.

In addition, the Company entered into other transactions with AFIC, via Holdings, AFIC's direct parent. On September 29, 2004 the Company contributed cash of $100 million to Holdings, who in turn contributed it to AFIC. On January 20, 2004, AFIC paid a cash dividend of $57 million to Holdings, who, in turn, paid the dividend to the Company. In 2003, Holdings received the following cash dividends from AFIC and then paid them to the Company: $57 million on January 17 and $22 million on July 8.

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

(in millions)	September 30, 2004	December 31, 2003
ALIC	$ 56	$ 92
Lincoln Benefit Life Company	16	15
Sterling Collision Centers, Inc.	13	1
American Heritage Life Insurance Company	10	-
Allstate Investments, LLC	7	7
Allstate Financial Services, LLC	6	7
Allstate Motor Club, Inc.	4	6
Allstate Indemnity Company	3	3
Allstate Distributors, LLC	3	3
E.R.J. Insurance Group, Inc	2	-
Allstate Floridian Indemnity Company	2	2
Glenbrook Life and Annuity Company	2	20
Allstate Life Insurance Company of New York	1	1
Corporation	-	281
Allstate New Jersey Insurance Company	-	13
Allstate Floridian Insurance Company	-	10
AHL Investments Life Insurance Company	-	3
Northbrook Services, Inc.	-	1
Allstate Insurance Company of Canada	-	1
Allstate Bank	-	1
Columbia Universal Life Insurance Company	-	1
Other	5	-
Total	$ 130	$ 468

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

(in millions)	
Corporation	$ 168
Allstate Floridian Insurance Company	138
Allstate Holdings, LLC	100
Other	13
Total	$ 419

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 $4.97 billion and $5.35 billion at September 30, 2004 and December 31, 2003, respectively.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

9. The cumulative amount of the components contributing to the increase or (reduction) of unassigned surplus was as follows:

		September 30, 2004	December 31, 2003
a.	Unrealized gains and losses	$ 3.19 billion	$ 3.87 billion
b.	Nonadmitted asset values	(1.71) billion	(1.73) billion
c.	Separate Account business	-	-
d.	Asset valuation reserves	-	-
e.	Reinsurance in unauthorized companies	(.2) billion	(.07) billion

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. In accordance with NC DOI Bulletin 02-B-1 and 02-B-11 ("Bulletins"), which relates to reductions of 2001 and 2002 auto rates for certain North Carolina policyholders, respectively, the Company has accrued for the premium refund, including an interest component. During the third quarter of 2004, the Company began to process refunds related to both Bulletins. At September 30, 2004, the Company had accrued $5 million of interest related to the Bulletins. In addition, the Company has placed on deposit with the Bank of New York, in escrow accounts, bonds to provide for the refund. 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 were $64 million and $77 million at September 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 September 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 September 30, 2004, the Company's maximum obligation pursuant to these guarantees, assuming the automobiles have no residual value, would be $20 million at September 30, 2004. If all outstanding leases were terminated effective December 31, 2003, the Company's maximum obligation pursuant to these guarantees, assuming the automobiles had no residual value, would have been $19 million at December 31, 2003. The remaining term of each residual value 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.

NOTES TO FINANCIAL STATEMENTS

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" sub-section 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. This 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 only 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 plaintiffs made a motion for a new trial, which was denied, and have now filed an appeal from the judgment. 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 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.

NOTES TO FINANCIAL STATEMENTS

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. This matter was dismissed with prejudice in late March 2004 by the trial court but will be the subject of further proceedings on appeal. The Company has been vigorously defending these and various other worker classification lawsuits. The outcome of these disputes is currently uncertain.

The Company is defending certain matters relating to the Company's agency program reorganization announced in 1999. These matters include a lawsuit filed in December 2001 by the U.S. Equal Employment Opportunity Commission ("EEOC") alleging retaliation under federal civil rights laws, 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, and a lawsuit filed in October 2004 by the EEOC alleging age discrimination with respect to a policy limiting the rehire of agents affected by the agency program reorganization. The Company is also defending another action, in which a class was certified in June 2004, filed by former employee agents who terminated their employment prior to the agency program reorganization. These plaintiffs have asserted claims under ERISA and for constructive discharge, and are seeking the benefits provided in connection with the reorganization. The Company has asked the court to reconsider its class certification ruling. In late March 2004, in the first EEOC lawsuit 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 a number of lawsuits brought by plaintiffs challenging trading restrictions the Company adopted in an effort to limit market-timing activity in its variable annuity sub-accounts. In one case, plaintiffs' motion for summary judgment on their breach of contract claims was granted and the matter will proceed to trial on damages pending the Company's request for an interlocutory appeal. In these various lawsuits, plaintiffs seek a variety of remedies including monetary and equitable relief. In the regulatory proceeding, regulatory authorities may ultimately assess fines or penalties or possibly require customer refunds. The Company has been vigorously defending these matters, but their outcome is currently uncertain.

The Corporation and its subsidiaries have received interrogatories and demands to produce information from several regulatory and enforcement authorities. These authorities are seeking information relevant to on-going investigations into the possible violation of antitrust or insurance laws by unnamed parties and, in particular, are seeking information as to whether any person engaged in activities for the purpose of price fixing, market allocation, or bid rigging. Published press reports have indicated that numerous demands of this nature have been sent to insurance companies as part of industry-wide investigations. The Corporation intends to cooperate fully with these and any similar requests for information.

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 a 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 sold during the third quarter of 2004 and 2003 and reacquired within 30 days of the sale date were:

Quarter ended September 30, 2004

($ in millions)	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	2	$ 11	$ 18	$ (7)
NAIC 4	4	2	4	(2)

Quarter ended September 30, 2003

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

The Company had no preferred stock wash sales during the third quarter of 2004 or 2003.

NOTES TO FINANCIAL STATEMENTS

21. Other Items

C. Other Disclosures

Total assets on deposit at September 30, 2004 included bonds with a par value of $35 million and fair value of $43 million that were on deposit with the Bank of New York related to escrow accounts established in accordance with NC DOI Bulletins. See Note 14, Part A for more details.

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 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 nine 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)	September 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	$ 2,977	$ 365	$ -	$ -	$ 2,977	$ 365
(ii) All other	790	137	(103)	(15)	687	122
(iii) TOTAL	$ 3,767	$ 502	$ (103)	$ (15)	$ 3,664	$ 487

(iv) Direct Unearned Premium Reserve: $4.87 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 first nine months of 2004, the Company increased its net asbestos reserves by $463 million, primarily for products-related coverage. The reserve increases were essentially the result of a continuing level of increased claim activity being reported by excess insurance policyholders with existing active claims, and reestimates of liabilities for increased assumed reinsurance cessions, as ceding companies (other insurance carriers) also experienced increased claim activity. Increased claim activity over prior estimates has also resulted in an increased estimate for future claims reported. These trends are consistent with the trends of other carriers in the industry, which are believed to be related to increased publicity and awareness of coverage, ongoing litigation, potential congressional activity and bankruptcy actions.

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?

Delaware, Illinois, Mississippi, and Nevada.....

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.	NORTHBROOK, ILLINOIS					Yes
ALLSTATE BANK	NORTHBROOK, ILLINOIS			Yes		
ALLSTATE DISTRIBUTORS, LLC	NORTHBROOK, ILLINOIS					Yes
ALLSTATE FINANCIAL ADVISORS, LLC	NORTHBROOK, ILLINOIS					Yes
ALLSTATE FINANCIAL SERVICES, LLC	LINCOLN, NEBRASKA					Yes
ALLSTATE INVESTMENT MANAGEMENT COMPANY	NORTHBROOK, ILLINOIS					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:

$672,337,853.06 - Securities held at custodial bank

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 259,929,343

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	$	$
14.22	Preferred Stock	$ 44,793,120	$ 44,793,120
14.23	Common Stock	$ 5,397,630,365	$ 4,975,511,693
14.24	Short-term Investments	$	$
14.25	Mortgages, Loans or Real Estate	$	$
14.26	All Other	$	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,442,423,485	$ 5,020,304,813
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	$ 0

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
CITIBANK, F.S.B.	233 S. WACKER DRIVE, 86TH FLOOR, CHICAGO, IL 60606

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	(23,305,234)	(29,900,793)
3. Cost of acquired		0
4. Cost of additions to and permanent improvements	7,737,027	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	324,011,050	339,579,256
9. Total valuation allowance		0
10. Subtotal (Lines 8 plus 9)	324,011,050	339,579,256
11. Total nonadmitted amounts		0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	324,011,050	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	280,349,600	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	18,940,214	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	325,176,320	63,766,934
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	325,176,320	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)	325,176,320	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	483,894,599	588,543,841
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions	188,317,118	27,448,895
2.2. Additional investment made after acquisitions	72,191,009	42,266,682
3. Accrual of discount	0	0
4. Increase (decrease) by adjustment	64,947,402	(40,570,311)
5. Total profit (loss) on sale	30,343,113	21,124,158
6. Amounts paid on account or in full during the period	168,958,126	156,851,909
7. Amortization of premium	0	0
8. Increase (decrease) by foreign exchange adjustment	0	1,933,241
9. Book/adjusted carrying value of long-term invested assets at end of current period	670,735,115	483,894,597
10. Total valuation allowance	0	0
11. Subtotal (Lines 9 plus 10)	670,735,115	483,894,597
12. Total nonadmitted amounts	63,072,018	61,442,833
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	607,663,098	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	14,094,409,666	19,187,850,326
3. Accrual of discount	87,353,919	127,991,805
4. Increase (decrease) by adjustment	(782,015,859)	1,308,487,831
5. Increase (decrease) by foreign exchange adjustment	(9,185,588)	26,813,510
6. Total profit (loss) on disposal	415,367,487	343,069,291
7. Consideration for bonds and stocks disposed of	12,244,547,948	16,916,468,735
8. Amortization of premium	49,008,236	83,682,918
9. Book/adjusted carrying value, current period	37,339,237,053	35,826,863,609
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	37,339,237,053	35,826,863,609
12. Total nonadmitted amounts	9,614,667	8,396,889
13. Statement value	37,329,622,386	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	22,425,604,010	22,843,869,567	22,022,940,899	83,005,603	22,133,171,260	22,425,604,010	23,329,538,281	22,691,438,225
2. Class 2	2,803,075,681	318,117,754	226,708,841	(14,222,241)	2,584,927,663	2,803,075,681	2,880,262,352	2,475,780,101
3. Class 3	603,609,506	96,754,580	47,329,387	(8,736,191)	620,294,421	603,609,506	644,298,507	619,334,437
4. Class 4	578,760,060	137,372,756	92,209,034	(14,388,146)	501,211,417	578,760,060	609,535,636	487,721,994
5. Class 5	286,132,509		6,398,454	(16,711,925)	288,770,475	286,132,509	263,022,130	286,046,391
6. Class 6	32,869,922	(10,000)	5,766,606	1,862,733	39,846,120	32,869,922	28,956,049	49,668,005
7. Total Bonds	26,730,051,688	23,396,104,657	22,401,353,221	30,809,832	26,168,221,356	26,730,051,688	27,755,612,956	26,609,989,153
PREFERRED STOCK								
8. Class 1	225,793,261	28,477,892	22,554,932	(9,153,173)	253,320,096	225,793,261	222,563,048	278,142,505
9. Class 2	68,306,941	51,736,216	37,967,900	(4,038,798)	65,473,720	68,306,941	78,036,458	72,729,610
10. Class 3	12,765,143	9,338,623	750,000	6,996,814	14,521,574	12,765,143	28,350,579	16,736,352
11. Class 4	3,874,779	10,369,105		27,513	9,034,642	3,874,779	14,271,397	6,359,320
12. Class 5	3,390,080			5,400	1,531,440	3,390,080	3,395,480	2,281,440
13. Class 6	0				0	0	0	0
14. Total Preferred Stock	314,130,203	99,921,836	61,272,832	(6,162,244)	343,881,472	314,130,203	346,616,962	376,249,227
15. Total Bonds and Preferred Stock	27,044,181,890	23,496,026,493	22,462,626,053	24,647,588	26,512,102,828	27,044,181,890	28,102,229,918	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	29,148,454	XXX	29,183,160	12,634	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	50,421,247,144	62,447,240,557
3. Increase (decrease) by adjustment	8,810,349	11,985,421
4. Increase (decrease) by foreign exchange adjustment		0
5. Total profit (loss) on disposal of short-term investments	(220)	149
6. Consideration received on disposal of short-term investments	51,039,123,180	62,754,224,171
7. Book/adjusted carrying value, current period	29,148,454	638,214,362
8. Total valuation allowance		0
9. Subtotal (Lines 7 plus 8)	29,148,454	638,214,362
10. Total nonadmitted amounts		0
11. Statement value (Lines 9 minus 10)	29,148,454	638,214,362
12. Income collected during period	10,481,186	13,607,878
13. Income earned during period	10,620,077	13,249,099

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F

NONE

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	167,736,418	168,022,071	78,413,771	94,833,763	189,533,777	68,279,533
2. Alaska AK	Yes	83,058,148	79,269,240	35,844,344	41,739,529	40,558,592	35,270,305
3. Arizona AZ	Yes	183,200,019	196,246,693	88,387,992	104,288,600	78,514,771	90,895,442
4. Arkansas AR	Yes	87,651,610	85,722,872	41,601,253	41,110,996	39,802,890	33,593,632
5. California CA	Yes	1,133,263,268	1,086,019,075	574,211,147	473,924,699	702,000,573	585,814,800
6. Colorado CO	Yes	142,643,417	166,359,691	80,644,138	92,568,573	65,640,689	80,387,924
7. Connecticut CT	Yes	217,664,597	216,417,364	110,453,559	111,680,716	215,626,551	207,557,603
8. Delaware DE	Yes	26,427,979	24,815,065	12,786,060	14,891,708	93,440,810	100,067,702
9. District of Columbia DC	Yes	18,277,405	17,000,387	7,733,300	8,201,552	7,156,211	7,792,892
10. Florida FL	Yes	856,288,386	884,098,351	457,062,348	451,927,453	616,055,143	606,164,308
11. Georgia GA	Yes	386,767,295	391,168,178	179,366,794	207,315,805	193,011,641	145,857,979
12. Hawaii HI	Yes	42,936,477	40,907,134	21,151,009	16,900,245	19,908,222	16,169,634
13. Idaho ID	Yes	45,558,809	47,656,940	20,510,879	21,936,895	24,547,807	25,237,513
14. Illinois IL	Yes	489,531,347	494,378,654	236,163,338	273,027,682	362,114,811	361,185,134
15. Indiana IN	Yes	163,950,053	162,098,697	74,510,674	80,342,250	77,870,579	87,606,175
16. Iowa IA	Yes	26,944,402	30,528,477	11,880,924	14,774,507	13,647,578	16,428,526
17. Kansas KS	Yes	51,767,043	55,526,192	21,004,717	29,276,646	14,651,094	17,215,919
18. Kentucky KY	Yes	134,363,357	129,358,063	65,565,652	72,028,661	51,810,889	53,421,356
19. Louisiana LA	Yes	329,479,588	340,989,160	148,933,704	173,520,436	214,900,942	185,193,220
20. Maine ME	Yes	45,791,529	45,819,805	20,186,584	22,081,232	25,535,212	26,848,180
21. Maryland MD	Yes	386,736,775	371,875,285	199,584,849	227,550,403	162,923,756	194,452,456
22. Massachusetts MA	Yes	0	0	436,860	10,154,987	38,947,005	34,761,366
23. Michigan MI	Yes	360,811,838	427,685,093	217,273,030	271,380,014	658,227,132	649,748,925
24. Minnesota MN	Yes	92,899,381	97,822,132	40,467,594	42,200,167	55,066,985	55,107,680
25. Mississippi MS	Yes	79,813,155	76,839,345	31,780,366	39,122,495	78,599,379	55,206,925
26. Missouri MO	Yes	81,013,199	86,722,817	42,823,409	49,460,695	45,022,729	39,917,194
27. Montana MT	Yes	22,493,339	26,217,716	11,134,612	13,169,106	13,416,824	15,413,229
28. Nebraska NE	Yes	33,342,114	36,149,985	15,918,801	19,767,616	17,452,920	22,170,914
29. Nevada NV	Yes	111,974,018	115,367,860	65,689,732	80,042,482	72,585,957	73,021,183
30. New Hampshire NH	Yes	43,700,341	44,036,444	20,263,703	22,120,911	26,051,071	23,581,436
31. New Jersey NJ	No	9,671	3,881	30,348,626	46,177,147	303,789,514	300,429,152
32. New Mexico NM	Yes	69,021,368	70,949,515	35,582,727	32,802,268	33,922,096	33,982,916
33. New York NY	Yes	1,678,298,081	1,618,827,231	825,837,318	837,566,230	1,582,513,203	1,437,823,104
34. North Carolina NC	Yes	288,528,141	304,903,310	136,909,937	175,315,122	131,032,002	137,994,545
35. North Dakota ND	Yes	7,733,241	7,877,561	2,597,716	3,207,223	3,052,483	3,221,329
36. Ohio OH	Yes	261,374,413	266,280,836	146,894,104	163,180,732	236,038,518	187,602,647
37. Oklahoma OK	Yes	121,942,993	130,823,574	71,171,674	70,086,430	47,524,708	48,562,562
38. Oregon OR	Yes	130,918,056	137,589,826	63,388,162	69,065,518	60,242,098	70,242,949
39. Pennsylvania PA	Yes	688,094,951	682,627,333	418,573,958	405,064,046	736,423,959	620,515,952
40. Rhode Island RI	Yes	48,894,004	51,192,296	22,705,755	23,675,815	42,960,614	39,694,611
41. South Carolina SC	Yes	249,245,969	247,253,770	112,882,514	127,378,804	109,336,111	104,133,654
42. South Dakota SD	Yes	5,085,260	5,487,113	2,186,588	2,863,966	2,512,921	2,890,914
43. Tennessee TN	Yes	161,044,881	166,050,379	75,226,877	130,333,360	84,376,553	76,297,291
44. Texas TX	Yes	136,220,952	136,580,882	69,943,438	93,541,866	186,577,081	167,314,003
45. Utah UT	Yes	120,723,656	125,351,770	57,570,617	59,837,781	50,952,622	48,781,748
46. Vermont VT	Yes	25,292,664	26,533,601	11,187,236	13,371,071	14,082,760	15,945,362
47. Virginia VA	Yes	325,580,175	311,375,391	172,384,213	161,715,635	142,708,175	228,542,640
48. Washington WA	Yes	263,991,223	267,771,292	133,126,337	131,968,451	151,062,808	175,529,227
49. West Virginia WV	Yes	62,287,475	69,375,472	34,177,930	40,139,217	38,678,721	36,563,118
50. Wisconsin WI	Yes	63,017,545	65,956,633	30,161,058	29,222,741	83,047,202	61,887,333
51. Wyoming WY	Yes	11,288,512	12,166,734	5,166,748	7,382,592	4,286,987	5,704,383
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	2,847,313	4,181,726	1,559,616	2,046,230	5,239,186	3,502,368
55. U.S. Virgin Islands VI	No	0	0	0	0	0	0
56. Canada CN	Yes	0	0	0	0	0	0
57. Aggregate Other Aliens OT	XXX	0	0	462,600	382,325	1,651,776	1,711,795
58. Totals	(a) 51	10,567,525,851	10,654,278,912	5,391,830,892	5,747,665,394	8,266,634,638	7,723,242,688
DETAILS OF WRITE-INS							
5701. Other Alien	XXX	0	0	462,600	382,325	1,651,776	1,711,795
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	462,600	382,325	1,651,776	1,711,795

(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

Boxes shaded represent affiliates added since prior period

Boxes in bold represent insurance companies

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	39,507,834	18,967,163	48.0	48.2
2.	Allied Lines	156,816,949	63,568,404	40.5	18.1
3.	Farmowners multiple peril	0	0	0.0	0.0
4.	Homeowners multiple peril	2,576,403,872	1,105,141,241	42.9	53.4
5.	Commercial multiple peril	392,150,980	330,971,546	84.4	55.2
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	3,792,682	1,506,607	39.7	33.2
9.	Inland marine	107,560,969	40,835,159	38.0	39.2
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	25,142,547	(2,196,243)	(8.7)	62.7
13.	Group accident and health	0	0	0.0	0.0
14.	Credit accident and health	218,401	1,029,664	471.5	40.4
15.	Other accident and health	0	0	0.0	0.0
16.	Workers' compensation	(75,455)	27,521,642	(36,474.2)	(486.9)
17.1	Other liability - occurrence	59,506,515	42,410,685	71.3	121.3
17.2	Other liability - claims-made	1,421	0	0.0	3,076.4
18.1	Products liability - occurrence	2,065,628	564,769,768	27,341.3	18,076.0
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1,19.2	Private passenger auto liability	4,045,725,758	2,281,963,771	56.4	60.5
19.3,19.4	Commercial auto liability	153,363,079	95,981,627	62.6	66.1
21.	Auto physical damage	2,904,584,117	1,318,994,561	45.4	50.3
22.	Aircraft (all perils)	40,213	9,014	22.4	(19.4)
23.	Fidelity	302,561	120,644	39.9	37.2
24.	Surety	185,672	(31,779)	(17.1)	(2.6)
26.	Burglary and theft	846,508	366,295	43.3	51.8
27.	Boiler and machinery	1,280,041	(108,487)	(8.5)	16.5
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	3,582,018	3,132,764	87.5	93.1
34.	Totals	10,473,002,310	5,894,929,046	56.3	59.1
	DETAILS OF WRITE-INS				
3301.	Mechanical Breakdown	3,582,018	3,132,764	87.5	93.1
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)	3,582,018	3,132,764	87.5	93.1

PART 2 - DIRECT PREMIUMS WRITTEN

		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	12,105,116	35,478,280	45,394,327
2.	Allied Lines	65,940,199	165,041,708	159,250,118
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	968,280,638	2,628,387,843	2,570,478,759
5.	Commercial multiple peril	146,259,617	424,754,417	358,969,807
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	1,461,185	4,486,910	4,809,089
9.	Inland marine	39,641,905	115,907,122	119,356,736
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	10,446,516	27,125,330	24,608,208
13.	Group accident and health	0	0	0
14.	Credit accident and health	(315,251)	156,397	1,994,384
15.	Other accident and health	0	0	0
16.	Workers' compensation	834	5,621	13,525
17.1	Other liability - occurrence	21,835,060	63,737,508	62,226,168
17.2	Other liability - claims-made	0	0	4,320
18.1	Products liability - occurrence	736,853	2,113,309	2,254,897
18.2	Products liability - claims-made	0	0	0
19.1,19.2	Private passenger auto liability	1,330,849,475	4,031,836,477	4,169,945,794
19.3,19.4	Commercial auto liability	48,704,979	157,102,683	149,177,735
21.	Auto physical damage	972,689,070	2,907,572,542	2,982,279,766
22.	Aircraft (all perils)	14,126	42,524	40,200
23.	Fidelity	94,277	309,796	287,927
24.	Surety	1,188	4,905	3,290
26.	Burglary and theft	296,268	870,079	861,295
27.	Boiler and machinery	475,230	1,392,806	1,136,059
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	406,149	1,199,596	1,186,507
34.	Totals	3,619,923,434	10,567,525,853	10,654,278,911
	DETAILS OF WRITE-INS			
3301.	Mechanical Breakdown	406,149	1,199,596	1,186,507
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)	406,149	1,199,596	1,186,507

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	1,162,801	31,980	1,194,781	2,770,017	79,491	1,798,178	4,647,686	279,870	165,934	445,804
2. 2002	2,053,262	600,137	2,653,399	781,045	31,010	812,055	1,269,967	65,626	369,343	1,704,936	(2,250)	(134,158)	(136,408)
3. Subtotals 2002 + Prior	5,706,210	2,343,852	8,050,062	1,943,846	62,990	2,006,836	4,039,984	145,117	2,167,521	6,352,622	277,620	31,776	309,396
4. 2003	4,555,287	1,384,936	5,940,223	2,127,890	341,761	2,469,651	2,042,670	276,762	753,802	3,073,234	(384,727)	(12,611)	(397,338)
5. Subtotals 2003 + Prior	10,261,497	3,728,788	13,990,285	4,071,736	404,751	4,476,487	6,082,654	421,879	2,921,323	9,425,856	(107,107)	19,165	(87,942)
6. 2004	XXX	XXX	XXX	XXX	6,448,765	6,448,765	XXX	3,615,289	1,324,233	4,939,522	XXX	XXX	XXX
7. Totals	10,261,497	3,728,788	13,990,285	4,071,736	6,853,516	10,925,252	6,082,654	4,037,168	4,245,556	14,365,378	(107,107)	19,165	(87,942)
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. (1.0)	2. 0.5	3. (0.6)

Col. 13, Line 7 As a % of Col. 1 Line 8
4. (0.5)

(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 3

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

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.	Prepaid expenses	973,917,727	973,917,727	0	0
2306.	Advances	113,695,000	113,695,000	0	0
2307.	Goodwill	8,825,000	8,825,000	0	0
2308.	Accounts receivable from CNA			0	10,630,559
2309.	Florida Hurricane Catastrophe Fund (FHCF) prepaid reimbursement premium	0	0	0	1,325,351
2397.	Summary of remaining write-ins for Line 23 from Page 02	1,097,949,914	1,096,437,727	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	37,086,583	31,630,571
2306.	Accounts payable to CNA	4,344,076	0
2307.	Accrued retrospective premium payable	25,281	24,369
2308.	Retroactive reinsurance reserve -ceded	(58,312,035)	(59,572,193)
2397.	Summary of remaining write-ins for Line 23 from Page 03	24,714,906	12,194,811

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

1404.	Fines, penalties, and violations	(3,529,371)	(1,146,918)	(1,229,751)
1405.	CNA renewal rights & option agreement	(3,278,004)	(5,941,156)	(7,719,657)
1406.	Miscellaneous	0	0	73
1497.	Summary of remaining write-ins for Line 14 from Page 04	(6,807,375)	(7,088,074)	(8,949,335)

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
122474	GRANADA HILLS	CA		08/30/2004	5.390	13,921,250	0	0	22,146,600	06/30/2004
122473	PLEASANT HILL	CA		08/30/2004	5.390	7,932,500	0	0	12,619,406	06/30/2004
122429	SAN FRANCISCO	CA		09/01/2004	5.100	7,500,000	0	0	12,550,000	07/15/2004
122475	LAMESA	CA		08/30/2004	5.390	5,841,250	0	0	9,292,544	05/31/2004
122476	WHEAT RIDGE	CO		08/30/2004	5.390	6,965,000	0	0	11,080,260	06/30/2004
122468	MARIETTA	GA		07/20/2004	4.890	12,700,000	0	0	28,400,000	05/11/2004
122532	LAWRENCEVILLE	GA		09/30/2004	4.960	1,890,425	0	0	3,450,000	06/19/2004
122533	DALLAS	GA		09/30/2004	4.960	1,794,675	0	0	3,250,000	05/20/2004
122481	TAUNTON	MA		07/13/2004	4.960	7,000,000	0	0	13,000,000	04/14/2004
122507	BALTIMORE	MD		08/31/2004	5.430	8,500,000	0	0	16,800,000	06/27/2004
122469	NORTH BRANCH	MN		07/26/2004	5.620	5,331,000	0	0	7,800,000	06/17/2004
122488	OLIVE BRANCH	MS		08/02/2004	4.660	11,875,000	0	0	22,278,533	06/01/2004
122472	TIGARD	OR		08/30/2004	5.390	1,756,250	0	0	2,793,928	06/30/2004
122450	MONROEVILLE	PA		07/29/2004	6.650	9,986,956	0	0	14,534,884	06/30/2004
122487	POTTSVILLE	PA		08/02/2004	4.660	7,675,000	0	0	14,398,967	06/01/2004
122508	NASHVILLE	TN		09/21/2004	5.250	5,000,000	0	0	7,894,737	07/23/2004
122414	HOUSTON	TX		08/10/2004	5.150	15,000,000	0	0	26,181,818	02/24/2004
122485	PLANO	TX		07/28/2004	4.980	3,496,250	0	0	5,000,000	06/03/2004
122484	PLANO	TX		07/28/2004	4.980	3,187,500	0	0	5,300,000	06/03/2004
122477	SUGARLAND	TX		08/30/2004	5.390	2,015,000	0	0	3,205,560	06/30/2004
122466	STERLING	VA		07/01/2004	5.620	8,324,399	0	0	11,635,246	06/01/2004
122471	EDMONDS	WA		08/30/2004	5.390	2,818,750	0	0	4,484,204	06/30/2004
0599999 - Mortgages in good standing - Commercial Mortgages - All Other						150,511,205			258,096,687	XXX
0899999 - Total - Mortgages in Good Standing						150,511,205			258,096,687	XXX
9999999 Totals						150,511,205			258,096,687	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
CALTIUS PARTNERS III (2.00%)	LOS ANGELES	CA	DIRECT	09/03/2004	318,193		318,193		
0799999 - Joint Venture Interests - Fixed Income					318,193		318,193		
GRYPHON PARTNERS III (1.55%)	SAN FRANCISCO	CA	DIRECT	09/08/2004	33,420		33,420		
LEEDS WELD EQUITY PARNTERS IV (2.80%)	NEW YORK	NY	DIRECT	07/21/2004	1,020,993		1,020,993		
LEXINGTON MIDDLE MARKETS INVESTORS (2.40%)	NEW YORK	NY	DIRECT	06/25/2004	5,548		5,548		
ODYSSEY INVESTMENT PARTNERS FUND III (2.67%)	NEW YORK	NY	DIRECT	08/27/2004	200,361		200,361		
0899999 - Joint Venture Interests - Common Stock					1,260,321		1,260,321		
O'CONNER NORTH AMERICAN PROPERTY PARTNERS (2.65%)	NEW YORK	NY	DIRECT	09/30/2004	1,394,875		1,394,875		
ROCKPOINT REAL ESTATE I (1.75%)	DALLAS	TX	DIRECT	09/28/2004	767,592		767,592		
0999999 - Joint Venture Interests - Real Estate					2,162,467		2,162,467		
ALLSTATE FLORIDIAN INSURANCE COMPANY SURPLUS NOTES	NORTHBROOK	IL	DIRECT	09/30/2004	175,000,000		175,000,000		
1199999 - Surplus Debentures, etc.					175,000,000		175,000,000		
9999999 Totals					178,740,981		178,740,981		

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
AIG Highstar GP II (2.40%)	NEW YORK	NY	DIRECT	05/24/2004	0			51,610	51,610			0
Hancock Mezzanine Partners III (4.95%)	BOSTON	MA	DIRECT	12/30/2003	30,710			111,936	111,936			0
Mezzanine Management Fund III (7.00%)	DOVER	DE	DIRECT	11/15/1999	17,390,684			2,967,557	2,967,557			0
0799999 - Joint Venture Interests - Fixed Income					17,421,394			3,131,103	3,131,103			
ABRY Broadcast Partners III (1.72%)	BOSTON	MA	DIRECT	03/19/1997	7,732,676			116,987	116,987			0
ARCH Venture Fund III (4.60%)	CHICAGO	IL	DIRECT	12/26/1996	4,043,820			60,881	60,881			0
Baird Capital Partners II (43.00%)	MILWAUKEE	WI	DIRECT	10/01/1996	3,748,672			794,136	794,136			0
Baker Communication Fund (3.70%)	DOVER	DE	DIRECT	05/22/1997	4,411,413			6,000	6,000			0
California Community Financial Institutions Fund (6.25%)	SAN FRANCISCO	CA	DIRECT	04/13/1998	11,127,113			6,634,169	6,634,169			0
Cypress Merchants Banking Partners II (0.63%)	DOVER	DE	DIRECT	03/29/1999	8,861,531			9,450	9,450			0
Ferrer Freeman Company Partner I (4.42%)	DOVER	DE	DIRECT	12/23/1996	1,157,693			251,110	251,110			0
Global Private Equity III LP (2.20%)	DOVER	DE	DIRECT	03/19/1997	5,592,161			673,452	673,452			0
Hollinee (79.63%)	PHILADELPHIA	PA	DIRECT	05/14/1997	0			2,100,000	7,200,000		5,100,000	5,100,000
Huntington Aquisitions Corp. (12.12%)	DOVER	DE	DIRECT	01/31/1992	18,283,260			361,181	361,181			0
Lexington Capital Partners V,L.P. (2.00%)	NEW YORK	NY	DIRECT	06/27/2003	7,195,349			1,377,116	1,377,116			0
Pfingsten Executive Fund II (10.00%)	DOVER	DE	DIRECT	09/15/1997	5,820,477			302,031	302,031			0
Salix Ventures (4.69%)	NASHVILLE	TN	DIRECT	01/16/1998	916,797			159,538	159,538			0
Saratoga Partners IV (4.27%)	DOVER	DE	DIRECT	09/23/1998	7,374,770			261,547	261,547			0
TPG IV (0.25%)	FORT WORTH	TX	DIRECT	12/09/2003	817,314			225,672	225,672			0
Wand Equity Portfolio II (8.23%)	DOVER	DE	DIRECT	08/28/1997	6,863,109			283,735	283,735			0
0899999 - Joint Venture Interests - Common Stock					93,946,155			13,617,005	18,717,005		5,100,000	5,100,000
A/C Limited Partnership VIII	CHICAGO	IL	DIRECT	08/30/2000	0	1,000,000		1,000,000	1,000,000			0
Aslan Realty Partners (5.82%)	CHICAGO	IL	DIRECT	12/18/1998	12,289,315			4,090,785	4,090,785			0
Blackstone Real Estate Partners IV (1.20%)	NEW YORK	NY	DIRECT	10/22/2003	639,581			252,235	252,235			0
DRA Growth & Income Fund II, LLC (11.24%)	NEW YORK	NY	DIRECT	11/01/1998	14,556,521			2,718,504	2,718,504			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 IV, LLC (2.86%)	NEW YORK	NY	DIRECT	05/29/2003	4,498,756			764,814	764,814			0
DRA Growth & Income Fund, LLC (8.58%)	NEW YORK	NY	DIRECT	03/31/1998	10,354,264			204,073	204,073			0
Emerging Markets Real Estate Taxable Partners I (3.47%)	DOVER	DE	DIRECT	09/16/1996	2,209,422			134,726	134,726			0
EOP - La Jolla (formerly ZML - La Jolla) (15.47%)	DOVER	DE	DIRECT	07/01/1994	3,017,523			404,871	404,871			0
Gainey Ranch Financial I (50.63%)	DOVER	DE	DIRECT	03/22/1994	1,452,796			40,504	40,504			0
Gainey Ranch Financial II (50.63%)	DOVER	DE	DIRECT	01/02/1996	3,519,408			253,150	253,150			0
ING Realty Partners (3.76%)	LOS ANGELES	CA	DIRECT	10/02/1998	10,688,394			2,437,421	2,437,421			0
JER Real Estate Partners I (5.75%)	MCCLEAN	VA	DIRECT	07/31/1997	8,981,550			1,417,985	1,417,985			0
JER Real Estate Partners II (2.52%)	MCCLEAN	VA	DIRECT	06/04/1999	9,025,655			33,007	33,007			0
Landmark Equity Partners IV (4.96%)	DOVER	DE	DIRECT	03/27/2002	1,217,467			59,795	59,795			0
Landmark Equity Partners VI (16.04%)	DOVER	DE	DIRECT	12/18/1996	3,071,794			2,415,319	2,415,319			0
Landmark Equity Partners VII (11.43%)	SIMSBURG	CT	DIRECT	10/20/1997	4,553,335			1,141,144	1,141,144			0
Morgan Stanley Real Estate Fund (10.17%)	NEW YORK	NY	DIRECT	09/28/1994	4,376,377			98,110	98,110			0
Morgan Stanley Real Estate Fund II (2.97%)	NEW YORK	NY	DIRECT	01/23/1995	7,569,411			805,472	805,472			0
Olson Urban Housing LLC (42.83%)	DOVER	DE	DIRECT	02/07/2000	9,963,190			201,031	201,031			0
Rockwood Capital Real Estate Partners V (2.39%)	SAN FRANCISCO	CA	DIRECT	04/15/2004	0			191,304	191,304			0
Starwood Opportunity Fund IV (2.29%)	GREENWICH	CT	DIRECT	01/22/1997	7,925,624			1,084,135	1,084,135			0
Starwood Opportunity Fund V (4.84%)	DOVER	DE	DIRECT	01/01/1997	19,772,718			2,758,781	2,758,781			0
Transwestern Office Partners II (19.91%)	CHICAGO	IL	DIRECT	05/19/1997	5,330,240			296,715	296,715			0
Verde Group (4.00%)	EL PASO	TX	DIRECT	11/21/2003	700,000			29,276	29,276			0
Westbrook Real Estate Fund III (1.61%)	DALLAS	TX	DIRECT	09/01/1998	10,424,474			1,788,096	1,788,096			0
Westbrook Real Estate Fund IV (1.25%)	DOVER	DE	DIRECT	10/17/2000	11,830,002			2,207,195	2,207,195			0
Westbrook SHP (9.36%)	DOVER	DE	DIRECT	11/15/1999	12,812,080			168,413	168,413			0
0999999 - Joint Venture Interests - Real Estate					180,779,897	1,000,000		26,996,861	26,996,861			
9999999 Totals					292,147,446	1,000,000		43,744,969	48,844,969		5,100,000	5,100,000

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									
36200N-N3-1	GOVT NATL MTG ASSOC I #605310 08/15/2034		08/25/2004	UNION BANK OF SWITZERLAND		14,343,176	13,841,425	48,445	1
36200N-PV-7	GOVT NATL MTG ASSOC I #605336 08/15/2034		08/25/2004	UNION BANK OF SWITZERLAND		38,467,964	37,128,423	129,949	1
36290R-YG-2	GOVT NATL MTG ASSOC I #615511 07/15/2034		08/10/2004	WAMU CAPITAL CORP		22,898,440	22,147,500	66,443	1
36290S-7E-5	GOVT NATL MTG ASSOC I #616593 08/15/2034		08/26/2004	NOMURA SECURITIES INTERNATIONAL, INC		8,287,285	7,992,560	27,974	1
36291C-SE-6	GOVT NATL MTG ASSOC I #624317 07/15/2034		08/25/2004	UNION BANK OF SWITZERLAND		4,137,245	3,992,516	13,974	1
36291C-SN-6	GOVT NATL MTG ASSOC I #624325 08/15/2034		08/25/2004	UNION BANK OF SWITZERLAND		3,105,807	2,997,160	10,490	1
36291L-UA-1	GOVT NATL MTG ASSOC I #631577 07/15/2034		08/10/2004	COUNTRY WIDE		11,263,738	10,868,071	32,604	1
912828-CU-2	US TREASURY N/B 08/31/2006		09/03/2004	Various		119,787,501	120,000,000	33,460	1Z
912828-CS-7	US TREASURY N/B-C 08/15/2009		08/13/2004	BARCLAYS BANK		15,051,563	15,000,000	1,427	1
Total UNITED STATES						237,342,720	233,967,656	364,766	XXX
0399999 - Total - Bonds - U.S. Government						237,342,720	233,967,656	364,766	XXX
OTHER GOVERNMENTS									
Other Countries									
91086Q-AS-7	UNITED MEXICAN STATES 09/27/2034	F	09/22/2004	MORGAN STANLEY DEAN WITTER		8,854,560	9,000,000	0	2FE
Total Other Countries						8,854,560	9,000,000	0	XXX
1099999 - Total - Bonds - All Other Government						8,854,560	9,000,000	0	XXX
POLITICAL SUBDIVISIONS									
United States									
ARIZONA									
040588-VW-2	ARIZONA ST COP 2004 B 09/01/2017		07/13/2004	SAMCO		1,617,180	1,500,000	10,719	1FE
Total ARIZONA						1,617,180	1,500,000	10,719	XXX
CALIFORNIA									
798135-UQ-0	SAN JOSE CA G O LIBRARY PARKS 2002 09/01/2023		08/17/2004	GOLDMAN, SACHS & CO		1,167,998	1,140,000	26,758	1FE
Total CALIFORNIA						1,167,998	1,140,000	26,758	XXX
NEW YORK									
64966B-L5-0	NEW YORK NY G O FISCAL 1997 SER E 08/01/2016		08/12/2004	PRE-REFUNDING		1,026,264	1,040,000	1,907	1FE
Total NEW YORK						1,026,264	1,040,000	1,907	XXX
NORTH CAROLINA									
752586-DB-0	RANDOLPH CNTY NC COP 2004 REF 06/01/2018		09/02/2004	PRAGER MCCARTHY & SEALY		1,076,600	1,000,000	13,472	1FE
Total NORTH CAROLINA						1,076,600	1,000,000	13,472	XXX
OHIO									
726158-FA-1	PLAIN OH LOC SCH DIST G O 2003 12/01/2030		07/07/2004	MCDONALD & COMPANY		3,026,563	3,040,000	17,311	1FE
765639-AB-5	RICKENBACKER OH PORT CAP FDG OASBO 02A 01/01/2032		07/28/2004	BEAR STEARNS SECURITIES CORP		31,997,655	32,035,000	97,148	1FE
Total OHIO						35,024,218	35,075,000	114,459	XXX
WASHINGTON									
939745-NK-7	WASHINGTON ST G O VAR PURP 1997 E 07/01/2022		07/28/2004	SEIBERT BRANFORD		2,011,400	2,000,000	8,611	1FE
Total WASHINGTON						2,011,400	2,000,000	8,611	XXX
Total UNITED STATES						41,923,661	41,755,000	175,926	XXX
2499999 - Total - Bonds - Political Subdivisions						41,923,661	41,755,000	175,926	XXX
ALASKA									
01179P-DS-3	ALASKA MUN BOND BANK AUTH 2004 B 10/01/2021		08/04/2004	DAIN RAUSCHER INCORPORATED		1,962,207	1,905,000	32,015	1FE
Total ALASKA						1,962,207	1,905,000	32,015	XXX
ARIZONA									
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN 12/01/2037		08/18/2004	DAIN RAUSCHER INCORPORATED		9,800,000	9,800,000	6,016	1FE
04057P-CY-2	ARIZONA SCH FACS BRD COP 2004 B 09/01/2015		08/04/2004	UNION BANK OF SWITZERLAND		7,219,642	6,570,000	0	1FE
040588-VU-6	ARIZONA ST COP 2004 B 09/01/2015		07/13/2004	SAMCO		2,902,625	2,650,000	18,936	1FE
040588-VV-4	ARIZONA ST COP 2004 B 09/01/2016		07/13/2004	SAMCO		3,029,438	2,790,000	19,937	1FE
664751-BB-9	NORTHERN AZ UNIV COP RESEARCH INFRA 04 09/01/2030		07/15/2004	EDWARDS, A.G., & SONS, INC		3,726,563	3,750,000	14,583	1FE
898735-GG-4	TUCSON AZ COP 2004 A 07/01/2017		08/27/2004	CITIGROUP GLOBAL MARKETS		2,385,089	2,225,000	0	1FE
898735-GH-2	TUCSON AZ COP 2004 A 07/01/2018		08/27/2004	CITIGROUP GLOBAL MARKETS		2,503,455	2,350,000	0	1FE
898735-GJ-8	TUCSON AZ COP 2004 A 07/01/2019		08/27/2004	CITIGROUP GLOBAL MARKETS		2,595,824	2,450,000	0	1FE
898735-GK-5	TUCSON AZ COP 2004 A 07/01/2020		08/27/2004	CITIGROUP GLOBAL MARKETS		2,713,484	2,575,000	0	1FE
898735-GL-3	TUCSON AZ COP 2004 A 07/01/2021		08/27/2004	CITIGROUP GLOBAL MARKETS		2,825,442	2,700,000	0	1FE
914060-CL-0	UNIVERSITY OF ARIZONA COP 2004 A 06/01/2014		07/07/2004	SAMCO		4,140,512	3,760,000	22,482	1FE
Total ARIZONA						43,842,072	41,620,000	81,954	XXX
ARKANSAS									

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]
04108H-BB-0	ARKANSAS DEV DRIVER LIC ST POLICE 04 06/01/2014		08/19/2004	STEPHENS, INC		1,329,730	1,325,000	0	1FE
04108H-BC-8	ARKANSAS DEV DRIVER LIC ST POLICE 04 06/01/2015		08/19/2004	STEPHENS, INC		1,310,943	1,310,000	0	1FE
04108H-BD-6	ARKANSAS DEV DRIVER LIC ST POLICE 04 06/01/2016		08/19/2004	STEPHENS, INC		1,909,210	1,920,000	0	1FE
04108H-BE-4	ARKANSAS DEV DRIVER LIC ST POLICE 04 06/01/2017		08/19/2004	STEPHENS, INC		1,232,725	1,250,000	0	1FE
04108K-NB-0	ARKANSAS DEV FIN DONAGHEY PLAZA 04 06/01/2029		08/11/2004	RAYMOND JAMES & ASSOCIATES, INC		2,362,479	2,350,000	14,688	1FE
04108K-NC-8	ARKANSAS DEV FIN DONAGHEY PLAZA 04 06/01/2034		07/07/2004	BEAR STEARNS SECURITIES CORP		3,587,056	3,615,000	6,025	1FE
850269-AP-6	SPRINGDALE AR SALES & USE TAX 04 07/01/2011		06/23/2004	BANC AMERICA SECURITIES		0	0	(4,750)	1FE
914084-RC-4	UNIVERSITY OF AR UALR CAP IMPT 04B 12/01/2021		09/02/2004	STEPHENS, INC		1,576,362	1,565,000	1,565	1FE
914084-RE-0	UNIVERSITY OF AR UALR CAP IMPT 04B 12/01/2023		09/02/2004	STEPHENS, INC		989,790	1,000,000	1,000	1FE
914084-RX-8	UNIVERSITY OF AR VAR FAYETTEVILLE 04A 11/01/2020		09/24/2004	BANC AMERICA SECURITIES		1,384,661	1,355,000	2,202	1FE
914084-RY-6	UNIVERSITY OF AR VAR FAYETTEVILLE 04A 11/01/2024		09/24/2004	BANC AMERICA SECURITIES		1,019,190	1,000,000	1,715	1FE
Total ARKANSAS						16,702,145	16,690,000	22,445	XXX
CALIFORNIA									
010869-AR-6	ALAMEDA CORRIDOR TRANSN CA SR 99A CAP 10/01/2030		08/31/2004	SEIBERT BRANFORD		472,520	2,000,000	0	1FE
13062P-XN-7	CALIFORNIA ST G O BDS 2001 NOV 11/01/2012		07/22/2004	PRE-REFUNDING		7,373,985	7,065,000	79,481	1FE
13062P-XP-2	CALIFORNIA ST G O BDS 2001 NOV 11/01/2012		07/22/2004	PRE-REFUNDING		4,028,816	3,860,000	43,425	1FE
13062P-WQ-1	CALIFORNIA ST G O VAR PURP 1993 APR 04/01/2019		07/22/2004	PRE-REFUNDING		2,662,049	2,960,000	50,197	1FE
13062P-WR-9	CALIFORNIA ST G O VAR PURP 1993 APR 04/01/2019		07/22/2004	PRE-REFUNDING		3,183,667	3,540,000	60,033	1FE
13062P-WS-7	CALIFORNIA ST G O VAR PURP 1994 MAR 03/01/2020		07/22/2004	PRE-REFUNDING		1,732,695	2,025,000	43,622	1FE
13062P-WT-5	CALIFORNIA ST G O VAR PURP 1994 MAR 03/01/2020		07/22/2004	PRE-REFUNDING		9,818,607	11,475,000	247,191	1FE
156792-AT-0	CERRITOS CA CMNTY CLG DIST G O 2004 A 08/01/2022		07/02/2004	STONE & YOUNGBERG		1,007,830	1,000,000	1,806	1FE
16309P-AH-1	CHELA FINL USA 12/01/2033		07/02/2004	J. P. MORGAN SECURITIES, INC		16,100,000	16,100,000	0	1FE
219703-DS-1	CORONA CA REDEV AGY TAX ALLOC DWNTN 04A 09/01/2020		07/30/2004	SEIBERT BRANFORD		2,354,647	2,280,000	1,583	1FE
219703-DT-9	CORONA CA REDEV AGY TAX ALLOC DWNTN 04A 09/01/2021		07/28/2004	RAYMOND JAMES & ASSOCIATES, INC		2,213,201	2,160,000	900	1FE
219703-DU-6	CORONA CA REDEV AGY TAX ALLOC DWNTN 04A 09/01/2022		07/30/2004	UNION BANK OF SWITZERLAND		2,269,033	2,225,000	1,545	1FE
219703-DV-4	CORONA CA REDEV AGY TAX ALLOC DWNTN 04A 09/01/2023		07/20/2004	RAYMOND JAMES & ASSOCIATES, INC		2,845,869	2,795,000	0	1FE
283059-DU-4	EL DORADO CA IRR DIST COP 2004 A REF 03/01/2017		08/17/2004	CITIGROUP GLOBAL MARKETS		4,330,443	4,035,000	0	1FE
283059-DV-2	EL DORADO CA IRR DIST COP 2004 A REF 03/01/2018		08/17/2004	CITIGROUP GLOBAL MARKETS		3,448,284	3,235,000	0	1FE
542424-LH-7	LONG BEACH CA HARBOR REV 02 B RMKT 05/15/2014		07/09/2004	SEIBERT BRANFORD		5,853,197	5,315,000	48,721	1FE
54438E-HA-9	LOS ANGELES CA CMNTY REDEV BUNKER 04A 12/01/2022		08/11/2004	POPULAR SECURITIES		2,324,835	2,250,000	27,188	1FE
544712-UU-4	LOS ANGELES CNTY CA MET TRANS A1SR 03B 07/01/2021		08/26/2004	PRAGER MCCARTHY & SEALY		9,424,816	9,400,000	70,500	1FE
598024-EK-9	MIDPENINSULA REGL OPEN SPACE DIST CA 04 09/01/2034		08/24/2004	BEAL, M.R., & CO		7,034,860	7,000,000	201,250	1FE
63877N-CT-2	NATOMAS CA UNI SCH DIST G O 2004 B 09/01/2028		08/04/2004	STONE & YOUNGBERG		3,004,620	3,000,000	6,667	1FE
684228-FR-5	ORANGE CNTY CA COP CIVIC CTR PKG 91 12/01/2018		08/20/2004	BEAR STEARNS SECURITIES CORP		6,085,469	12,325,000	0	1FE
724568-HL-7	PITTSBURG CA REDEV TAX LOS MEDANOS 03A 08/01/2016		07/07/2004	LEHMAN BROTHERS INC		3,491,712	3,295,000	73,680	1FE
724568-HM-5	PITTSBURG CA REDEV TAX LOS MEDANOS 03A 08/01/2017		07/07/2004	LEHMAN BROTHERS INC		8,838,004	8,395,000	187,722	1FE
797300-F5-4	SAN DIEGO CA REDEV CENTRE CITY SUB 04A 09/01/2017		07/12/2004	SEIBERT BRANFORD		2,235,152	2,105,000	0	1FE
797300-F6-2	SAN DIEGO CA REDEV CENTRE CITY SUB 04A 09/01/2018		07/09/2004	STONE & YOUNGBERG		2,419,956	2,310,000	0	1FE
797300-F7-0	SAN DIEGO CA REDEV CENTRE CITY SUB 04A 09/01/2019		07/09/2004	STONE & YOUNGBERG		2,080,300	2,000,000	0	1FE
797300-F8-8	SAN DIEGO CA REDEV CENTRE CITY SUB 04A 09/01/2020		07/09/2004	STONE & YOUNGBERG		2,070,460	2,000,000	0	1FE
801274-MN-8	SANTA BARBARA CA HIGH SCH DIST 2004 B 08/01/2018		08/09/2004	PRAGER MCCARTHY & SEALY		3,164,933	3,115,000	0	1FE
91412F-PJ-0	UNIVERSITY OF CA LTD PROJ 2004 A 05/15/2025		09/23/2004	LEHMAN BROTHERS INC		3,874,906	3,840,000	0	1FE
91412F-PL-5	UNIVERSITY OF CA LTD PROJ 2004 A 05/15/2027		09/23/2004	LEHMAN BROTHERS INC		3,000,000	3,000,000	0	1FE
Total CALIFORNIA						128,744,864	136,105,000	1,145,508	XXX
COLORADO									
19458L-AD-2	COLLEGIATE FUNDING SERV 03/01/2042		09/24/2004	CITIGROUP GLOBAL MARKETS		11,850,000	11,850,000	0	1FE
19645N-AR-1	COLORADO DEPT TRANSN COP 2004 06/15/2034		08/19/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		3,004,350	3,000,000	0	1FE
196458-XV-0	COLORADO EDL CHTR UNIV LAB SCH 04 06/01/2033		08/13/2004	BANC AMERICA SECURITIES		2,990,670	3,000,000	12,500	1FE
196479-FE-4	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2036		07/01/2004	LEHMAN BROTHERS INC		9,999,500	10,000,000	18,298	1FE
196479-FF-1	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2035		07/01/2004	LEHMAN BROTHERS INC		21,998,900	22,000,000	40,255	1FE
196479-HD-4	COLORADO HOUSING AND FINANCE AUTHORITY 11/01/2030		07/01/2004	LEHMAN BROTHERS INC		7,999,600	8,000,000	14,638	1FE
19653P-AU-8	COLORADO MTN JR CLG DIST STUD HSG 04 06/01/2023		08/12/2004	BAUM, GEORGE K. & COMPANY		2,299,203	2,250,000	3,958	1FE
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034		08/19/2004	DAIN RAUSCHER INCORPORATED		4,650,000	4,650,000	0	1FE
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN 12/01/2034		09/02/2004	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	0	1FE
19679R-EE-6	COLORADO WTR RES & PWR PARKER WTR 04D 09/01/2019		07/21/2004	BB&T CAPITAL MARKETS		1,860,999	1,775,000	10,108	1FE
19679R-EH-9	COLORADO WTR RES & PWR PARKER WTR 04D 09/01/2022		07/20/2004	PIPER JAFFRAY INC		2,163,716	2,095,000	11,057	1FE
75913T-DU-5	REGIONAL TRANSN DIST CO COP REF 04A 06/01/2013		07/19/2004	BEAR STEARNS SECURITIES CORP		9,839,665	9,395,000	0	1FE
75913T-DV-3	REGIONAL TRANSN DIST CO COP REF 04A 06/01/2014		07/19/2004	BEAR STEARNS SECURITIES CORP		7,433,952	7,130,000	0	1FE
Total COLORADO						96,090,555	95,145,000	110,814	XXX
CONNECTICUT									
108151-B2-6	BRIDGEPORT CT G O 2004 A 08/15/2014		08/02/2004	PRAGER MCCARTHY & SEALY		1,395,447	1,265,000	0	1FE

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108151-B7-5	BRIDGEPORT CT G O 2004 A 08/15/2019		07/21/2004	BEAR STEARNS SECURITIES CORP		1,921,731	1,785,000	0	1FE
108151-D8-1	BRIDGEPORT CT G O 2004 C 08/15/2015		08/12/2004	UNION BANK OF SWITZERLAND		6,119,077	5,460,000	3,981	1FE
108151-D9-9	BRIDGEPORT CT G O 2004 C 08/15/2016		07/21/2004	BEAR STEARNS SECURITIES CORP		11,011,992	9,910,000	0	1FE
108151-E3-1	BRIDGEPORT CT G O 2004 C 08/15/2018		07/21/2004	BEAR STEARNS SECURITIES CORP		8,334,612	7,355,000	0	1FE
108151-E4-9	BRIDGEPORT CT G O 2004 C 08/15/2019		07/21/2004	BEAR STEARNS SECURITIES CORP		7,090,038	6,265,000	0	1FE
108151-E5-6	BRIDGEPORT CT G O 2004 C 08/15/2020		07/21/2004	BEAR STEARNS SECURITIES CORP		3,430,710	3,045,000	0	1FE
108151-E6-4	BRIDGEPORT CT G O 2004 C 08/15/2021		07/21/2004	BEAR STEARNS SECURITIES CORP		3,613,613	3,225,000	0	1FE
20772G-FK-9	CONNECTICUT ST G O 2004 SER B REF 06/01/2015		07/14/2004	LEHMAN BROTHERS INC		27,117,750	25,000,000	166,667	1FE
589535-D2-6	MERIDEN CT G O 2004 08/01/2014		08/06/2004	PRAGER MCCARTHY & SEALY		2,448,222	2,435,000	2,706	1FE
941247-F8-6	WATERBURY CT G O 2004 B REF 04/01/2016		09/23/2004	UNION BANK OF SWITZERLAND		5,542,025	5,035,000	2,797	1FE
941247-F9-4	WATERBURY CT G O 2004 B REF 04/01/2017		09/23/2004	UNION BANK OF SWITZERLAND		4,651,438	4,255,000	2,364	1FE
941247-D9-6	WATERBURY CT G O 2004 REF 02/01/2017		09/23/2004	UNION BANK OF SWITZERLAND		2,804,073	2,580,000	1,433	1FE
Total CONNECTICUT						85,480,727	77,615,000	179,948	XXX
DELAWARE									
246317-CJ-8	DELAWARE RIVER & BAY AUTH 2004 REF 01/01/2016		08/26/2004	CITIGROUP GLOBAL MARKETS		2,833,888	2,570,000	0	1FE
246317-CK-5	DELAWARE RIVER & BAY AUTH 2004 REF 01/01/2017		08/26/2004	CITIGROUP GLOBAL MARKETS		1,655,400	1,500,000	0	1FE
280907-BP-0	ED LOANS SERIES C 12/01/2036		08/05/2004	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	0	1FE
280907-AF-3	EDUCATION LOANS 06/01/2020		08/31/2004	DAIN RAUSCHER INCORPORATED		16,000,000	16,000,000	0	1FE
Total DELAWARE						30,489,288	30,070,000	0	XXX
WASHINGTON DC									
592646-LN-1	METROPOLITAN WASH DC ARPTS 2004 A 10/01/2022		08/10/2004	SEIBERT BRANFORD		4,220,955	4,310,000	0	1FE
Total WASHINGTON DC						4,220,955	4,310,000	0	XXX
FLORIDA									
115065-ND-2	BROWARD CNTY FL SCH BRD COP 2004 C 07/01/2017		07/28/2004	STERN BROTHERS		5,358,650	5,000,000	23,333	1FE
59333M-KK-0	MIAMI-DADE CNTY FL SCH BRD COP 04A 10/01/2017		07/21/2004	UNION BANK OF SWITZERLAND		3,687,376	3,420,000	0	1FE
59333M-KL-8	MIAMI-DADE CNTY FL SCH BRD COP 04A 10/01/2018		07/21/2004	UNION BANK OF SWITZERLAND		8,479,973	7,915,000	0	1FE
702528-BU-3	PASCO CNTY FL SCH BRD COP 2004 A 08/01/2016		08/03/2004	CITIGROUP GLOBAL MARKETS		1,794,341	1,680,000	1,167	1FE
702528-BW-9	PASCO CNTY FL SCH BRD COP 2004 A 08/01/2018		08/02/2004	CITIGROUP GLOBAL MARKETS		2,486,490	2,365,000	1,314	1FE
816692-FV-4	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2019		08/11/2004	CITIGROUP GLOBAL MARKETS		1,712,927	1,610,000	0	1FE
816692-FW-2	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2020		08/11/2004	CITIGROUP GLOBAL MARKETS		1,792,157	1,695,000	0	1FE
816692-FX-0	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2021		08/11/2004	CITIGROUP GLOBAL MARKETS		1,862,170	1,775,000	0	1FE
816692-FY-8	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2022		08/11/2004	CITIGROUP GLOBAL MARKETS		1,942,938	1,865,000	0	1FE
816692-FZ-5	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2023		08/11/2004	CITIGROUP GLOBAL MARKETS		2,029,266	1,960,000	0	1FE
816692-GA-9	SEMINOLE CNTY FL SCH BRD COP 2004 A 07/01/2024		08/11/2004	CITIGROUP GLOBAL MARKETS		1,805,790	1,755,000	0	1FE
Total FLORIDA						32,952,079	31,040,000	25,814	XXX
GEORGIA									
162033-GB-4	CHATHAM CNTY GA HOSP MEMORIAL HLTH 04A 01/01/2026		07/16/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		988,040	1,000,000	0	1FE
162033-GD-0	CHATHAM CNTY GA HOSP MEMORIAL HLTH 04A 01/01/2034		07/16/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,942,200	5,000,000	0	1FE
373383-WQ-7	GEORGIA ST G O 2003 D 12/01/2020		07/13/2004	PRAGER MCCARTHY & SEALY		2,563,763	2,560,000	14,400	1FE
373383-ZS-0	GEORGIA ST G O 2004 D 07/01/2021		08/04/2004	J. P. MORGAN SECURITIES, INC		14,289,215	13,970,000	99,536	1FE
373383-ZT-8	GEORGIA ST G O 2004 D 07/01/2022		08/04/2004	J. P. MORGAN SECURITIES, INC		14,982,768	14,740,000	105,023	1FE
373383-ZU-5	GEORGIA ST G O 2004 D 07/01/2023		08/04/2004	J. P. MORGAN SECURITIES, INC		15,707,522	15,550,000	110,794	1FE
403715-BB-0	GWINNETT CNTY GA DEV COP PUB SCH 04 01/01/2024		08/10/2004	STEPHENS, INC		5,139,250	5,000,000	29,167	1FE
Total GEORGIA						58,612,757	57,820,000	358,919	XXX
HAWAII									
419780-E4-9	HAWAII ST G O 2004 DD 05/01/2015		07/15/2004	PRAGER MCCARTHY & SEALY		5,398,250	4,910,000	47,975	1FE
Total HAWAII						5,398,250	4,910,000	47,975	XXX
ILLINOIS									
167501-R3-1	CHICAGO IL BRD OF ED G O SCH REFORM 97 12/01/2027		07/02/2004	PRE-REFUNDING		18,802,071	19,095,000	94,547	1FE
167501-R5-6	CHICAGO IL BRD OF ED G O SCH REFORM 97 12/01/2027		07/02/2004	PRE-REFUNDING		2,136,711	2,170,000	10,745	1FE
167484-4E-1	CHICAGO IL G O PROJ & REF 2004 A 01/01/2034		08/18/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		6,026,280	6,000,000	0	1FE
213183-6N-1	COOK CNTY IL G O SER 2004 B CAP IMPT 11/15/2029		07/29/2004	LOOP CAPITAL MARKETS		7,875,280	8,000,000	0	1FE
969078-LW-2	WILL CNTY IL CUSD NO 365-U VY VIEW 02 CAP 11/01/2017		07/07/2004	SEIBERT BRANFORD		2,363,171	4,500,000	0	1FE
968661-DT-2	WILL CNTY IL G O FOREST PRSV DIST 99B 12/01/2018		08/13/2004	LOOP CAPITAL MARKETS		2,036,920	4,000,000	0	1FE
Total ILLINOIS						39,240,433	43,765,000	105,291	XXX
INDIANA									
353590-BK-7	FRANKLIN IN CMNTY MULTI SCH BLDG 04 07/15/2017		08/04/2004	CITY SECURITIES CORPORATION		5,868,384	5,545,000	0	1FE
353590-BL-5	FRANKLIN IN CMNTY MULTI SCH BLDG 04 07/15/2018		08/04/2004	CITY SECURITIES CORPORATION		6,145,928	5,830,000	0	1FE
353590-BM-3	FRANKLIN IN CMNTY MULTI SCH BLDG 04 07/15/2019		08/04/2004	CITY SECURITIES CORPORATION		3,273,844	3,125,000	0	1FE
668265-BV-2	NORTHWESTERN IN SCH BLDG CORP 2004 A 07/15/2016		09/02/2004	CITY SECURITIES CORPORATION		1,524,004	1,405,000	0	1FE

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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]
668265-BW-0	NORTHWESTERN IN SCH BLDG CORP 2004 A 07/15/2017		09/02/2004	CITY SECURITIES CORPORATION		1,589,962	1,475,000	0	1FE
668265-BX-8	NORTHWESTERN IN SCH BLDG CORP 2004 A 07/15/2018		09/02/2004	CITY SECURITIES CORPORATION		1,659,120	1,550,000	0	1FE
946363-DM-7	WAYNE TWP IN MARION CNTY SCH BLDG 04 07/10/2017		08/31/2004	CITY SECURITIES CORPORATION		4,680,740	4,275,000	0	1FE
946363-DN-5	WAYNE TWP IN MARION CNTY SCH BLDG 04 07/10/2018		08/31/2004	CITY SECURITIES CORPORATION		4,907,475	4,500,000	0	1FE
946363-DP-0	WAYNE TWP IN MARION CNTY SCH BLDG 04 07/10/2019		08/31/2004	CITY SECURITIES CORPORATION		5,121,058	4,720,000	0	1FE
946363-DQ-8	WAYNE TWP IN MARION CNTY SCH BLDG 04 07/10/2020		08/31/2004	CITY SECURITIES CORPORATION		2,652,520	2,460,000	0	1FE
946363-DS-4	WAYNE TWP IN MARION CNTY SCH BLDG 04 01/10/2022		08/31/2004	CITY SECURITIES CORPORATION		2,871,218	2,710,000	0	1FE
Total INDIANA						40,294,252	37,595,000	0	XXX
IOWA									
431689-AA-6	HILLS OF CEDAR CRK IA REAL ESTATE 04 12/01/2019		07/16/2004	HUTCHINSON SHOCKEY ERLEY & CO		5,900,000	5,900,000	0	4Z
Total IOWA						5,900,000	5,900,000	0	XXX
KENTUCKY									
058552-DA-5	BALLARD CNTY KY SCH DIST FIN CORP 04 06/01/2017		07/02/2004	ABN AMRO SECURITIES (USA) INC		1,072,848	1,085,000	6,593	1FE
058552-DC-1	BALLARD CNTY KY SCH DIST FIN CORP 04 06/01/2019		07/02/2004	ABN AMRO SECURITIES (USA) INC		1,172,186	1,190,000	7,438	1FE
058552-DD-9	BALLARD CNTY KY SCH DIST FIN CORP 04 06/01/2020		07/02/2004	ABN AMRO SECURITIES (USA) INC		1,264,106	1,240,000	8,611	1FE
120280-LQ-3	BULLITT CNTY KY SCH DIST FIN CORP 2004 07/01/2022		07/02/2004	ABN AMRO SECURITIES (USA) INC		2,365,409	2,440,000	6,439	1FE
Total KENTUCKY						5,874,549	5,955,000	29,080	XXX
LOUISIANA									
100273-AS-0	BOSSIER PARISH LA SALES TAX 2002 07/01/2019		08/23/2004	STEPHENS, INC		2,499,883	2,350,000	17,951	1FE
506498-WN-0	LAFAYETTE LA UTIL REV 2004 11/01/2015		07/21/2004	BB&T CAPITAL MARKETS		3,748,559	3,420,000	0	1FE
647634-5C-4	NEW ORLEANS LA G O 1998 REF 12/01/2017		09/09/2004	CANTOR FITZGERALD		1,152,730	1,000,000	15,736	1FE
Total LOUISIANA						7,401,172	6,770,000	33,688	XXX
MAINE									
560459-MN-6	MAINE MUN BOND BANK 2004 C REF 11/01/2017		09/09/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		2,325,333	2,150,000	0	1FE
Total MAINE						2,325,333	2,150,000	0	XXX
MICHIGAN									
163357-FG-6	CHELSEA MI SCH DIST G O BLDG 04 05/01/2015		07/23/2004	UNION BANK OF SWITZERLAND		1,260,918	1,150,000	0	1FE
163357-FH-4	CHELSEA MI SCH DIST G O BLDG 04 05/01/2016		07/23/2004	UNION BANK OF SWITZERLAND		1,250,303	1,150,000	0	1FE
163357-FJ-0	CHELSEA MI SCH DIST G O BLDG 04 05/01/2017		07/23/2004	UNION BANK OF SWITZERLAND		1,565,623	1,450,000	0	1FE
163357-FM-3	CHELSEA MI SCH DIST G O BLDG 04 05/01/2020		07/23/2004	UNION BANK OF SWITZERLAND		1,657,232	1,600,000	0	1FE
182252-RH-1	CLARKSTON MI CMNTY SCH G O 2004 REF 05/01/2015		07/27/2004	J. P. MORGAN SECURITIES, INC		2,987,193	2,845,000	0	1FE
182252-RJ-7	CLARKSTON MI CMNTY SCH G O 2004 REF 05/01/2016		07/27/2004	J. P. MORGAN SECURITIES, INC		3,226,971	3,095,000	0	1FE
182252-RK-4	CLARKSTON MI CMNTY SCH G O 2004 REF 05/01/2017		07/27/2004	J. P. MORGAN SECURITIES, INC		3,574,821	3,450,000	0	1FE
251093-ZA-1	DETROIT MI G O 2004 A-1 04/01/2021		08/27/2004	J. P. MORGAN SECURITIES, INC		6,885,186	6,600,000	0	1FE
361851-AG-3	GMAC EDUCATION LOAN FUNDING TRUST 09/01/2040		08/24/2004	DAIN RAUSCHER INCORPORATED		100,000	100,000	0	1FE
846625-HQ-7	SPARTA MI AREA SCHOOLS G O 04 05/01/2015		07/21/2004	UNION BANK OF SWITZERLAND		1,136,882	1,060,000	0	1FE
846625-HR-5	SPARTA MI AREA SCHOOLS G O 04 05/01/2016		07/21/2004	UNION BANK OF SWITZERLAND		1,074,064	1,010,000	0	1FE
846625-HV-6	SPARTA MI AREA SCHOOLS G O 04 05/01/2020		07/21/2004	UNION BANK OF SWITZERLAND		1,631,480	1,575,000	0	1FE
Total MICHIGAN						26,350,672	25,085,000	0	XXX
MINNESOTA									
777594-UZ-3	ROSEMOUNT MN INDPT SCH DIST NO 196 04A 02/01/2018		07/27/2004	UNION BANK OF SWITZERLAND		2,026,440	2,000,000	4,250	1FE
777594-VA-7	ROSEMOUNT MN INDPT SCH DIST NO 196 04A 02/01/2019		07/27/2004	UNION BANK OF SWITZERLAND		2,014,620	2,000,000	4,250	1FE
Total MINNESOTA						4,041,060	4,000,000	8,500	XXX
MISSISSIPPI									
468714-BK-5	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2021		06/17/2004	CITIGROUP GLOBAL MARKETS		(1,295)	0	1,113	1FE
468714-BM-1	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2023		06/17/2004	CITIGROUP GLOBAL MARKETS		(87)	0	1,213	1FE
468714-BN-9	JACKSON ST UNIV MS EDL CAMPUS FACS 04A 03/01/2024		06/17/2004	CITIGROUP GLOBAL MARKETS		14	0	1,188	1FE
605354-EL-9	MISSISSIPPI HIGHER ED ASSISTANCE CORP 09/01/2033		07/28/2004	CITIGROUP GLOBAL MARKETS		800,000	800,000	0	1FE
Total MISSISSIPPI						798,632	800,000	3,513	XXX
MISSOURI									
16645P-DA-6	CHESTERFIELD MO COP 2004 02/15/2018		07/26/2004	PIPER JAFFRAY INC		1,384,006	1,300,000	0	1FE
16645P-DB-4	CHESTERFIELD MO COP 2004 02/15/2019		07/26/2004	PIPER JAFFRAY INC		1,482,964	1,400,000	0	1FE
16645P-DC-2	CHESTERFIELD MO COP 2004 02/15/2020		07/26/2004	PIPER JAFFRAY INC		1,577,715	1,500,000	0	1FE
16645P-DD-0	CHESTERFIELD MO COP 2004 02/15/2021		07/26/2004	PIPER JAFFRAY INC		1,460,816	1,400,000	0	1FE
16645P-DE-8	CHESTERFIELD MO COP 2004 02/15/2022		07/26/2004	PIPER JAFFRAY INC		1,035,440	1,000,000	0	1FE
467520-RD-6	JACKSON CNTY MO SD R-7 LEES SUMMIT 04 03/01/2020		07/09/2004	PIPER JAFFRAY INC		1,408,550	1,350,000	3,750	1FE
485052-RG-1	KANSAS CITY MO MUN ASSIST CORP 04 B-1 04/15/2021		09/29/2004	CITIGROUP GLOBAL MARKETS		5,875,045	12,885,000	0	1FE
485052-RH-9	KANSAS CITY MO MUN ASSIST CORP 04 B-1 04/15/2022		09/29/2004	CITIGROUP GLOBAL MARKETS		6,032,211	14,090,000	0	1FE
485052-RJ-5	KANSAS CITY MO MUN ASSIST CORP 04 B-1 04/15/2023		09/29/2004	CITIGROUP GLOBAL MARKETS		6,237,898	15,545,000	0	1FE
485052-RK-2	KANSAS CITY MO MUN ASSIST CORP 04 B-1 04/15/2024		09/29/2004	CITIGROUP GLOBAL MARKETS		5,161,190	13,720,000	0	1FE

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

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485107-CF-1	KANSAS CITY MO TIF BLUE PKWY TWN 04 07/01/2019		07/30/2004	FAHNESTOCK & CO., INC		2,129,294	2,050,000	0	1FE
485107-CG-9	KANSAS CITY MO TIF BLUE PKWY TWN 04 07/01/2024		07/30/2004	FAHNESTOCK & CO., INC		4,703,987	4,650,000	0	1FE
485107-CH-7	KANSAS CITY MO TIF BLUE PKWY TWN 04 07/01/2027		07/30/2004	FAHNESTOCK & CO., INC		1,787,760	1,800,000	0	1FE
60636P-FD-7	MISSOURI ENVIR WTR PCR ST REVOLV FD 01C 07/01/2023		07/20/2004	PIPER JAFFRAY INC		1,041,175	1,025,000	3,132	1FE
787642-R3-3	ST CHARLES CNTY MO FRANCIS HOWELL 04A 03/01/2017		08/06/2004	PIPER JAFFRAY INC		1,106,430	1,000,000	0	1FE
787642-R4-1	ST CHARLES CNTY MO FRANCIS HOWELL 04A 03/01/2018		08/06/2004	PIPER JAFFRAY INC		5,045,691	4,570,000	0	1FE
Total MISSOURI						47,470,169	79,285,000	6,882	XXX
NEBRASKA									
256435-FY-9	DODGE CNTY NE SCH DIST NO 001 FREMONT 04 12/15/2018		09/24/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,224,045	1,125,000	2,188	1FE
533735-FC-5	LINCOLN-LANCASTER CNTY NE PUB BLDG 04 12/01/2026		08/05/2004	AMERITAS INVESTMENT DORP		1,413,160	1,400,000	0	1FE
68189P-BM-5	OMAHA NE SPL TAX REDEV HERITAGE 04 10/15/2015		08/25/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,695,468	1,550,000	0	1FE
68189P-BN-3	OMAHA NE SPL TAX REDEV HERITAGE 04 10/15/2016		08/25/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,732,154	1,595,000	0	1FE
68189P-BP-8	OMAHA NE SPL TAX REDEV HERITAGE 04 10/15/2017		08/25/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,769,658	1,640,000	0	1FE
68189P-BQ-6	OMAHA NE SPL TAX REDEV HERITAGE 04 10/15/2018		08/25/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,269,526	1,185,000	0	1FE
68189P-BR-4	OMAHA NE SPL TAX REDEV HERITAGE 04 10/15/2019		08/25/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,850,786	1,740,000	0	1FE
945812-CW-3	WAYNE CNTY NEB SCH DIST NO 017 REF-WAYNE CNTY SCHS 12/15/2023		09/30/2004	AMERITAS INVESTMENT DORP		1,823,059	1,815,000	0	1FE
Total NEBRASKA						12,777,855	12,050,000	2,188	XXX
NEVADA									
18085P-EJ-9	CLARK CNTY NV ARPT SYS REV SUB LIEN 04A-2 07/01/2030		07/29/2004	CITIGROUP GLOBAL MARKETS		21,107,419	21,630,000	0	1FE
181006-CT-2	CLARK CNTY NV MCCARRAN INTL PFC 98A 07/01/2022		07/06/2004	CITIGROUP GLOBAL MARKETS		4,646,423	4,725,000	4,988	1FE
Total NEVADA						25,753,842	26,355,000	4,988	XXX
NEW HAMPSHIRE									
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN 12/01/2035		09/22/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,300,000	1,300,000	0	1FE
64461T-BM-5	NEW HAMPSHIRE HLTH CONCORD HOSP 2004 10/01/2016		08/12/2004	DAIN RAUSCHER INCORPORATED		3,191,250	3,080,000	9,240	1FE
64461T-BV-5	NEW HAMPSHIRE HLTH CONCORD HOSP 2004 10/01/2024		08/12/2004	DAIN RAUSCHER INCORPORATED		3,076,410	3,000,000	10,000	1FE
Total NEW HAMPSHIRE						7,567,660	7,380,000	19,240	XXX
NEW JERSEY									
13281N-GP-1	CAMDEN CNTY NJ IMPT COOPER HLTH 04A 02/15/2034		08/12/2004	DAIN RAUSCHER INCORPORATED		2,468,475	2,500,000	9,983	2FE
296809-QW-9	ESSEX CNTY NJ IMPT PROJ CONS GTD 04 10/01/2015		09/02/2004	BEAR STEARNS SECURITIES CORP		2,765,433	2,495,000	0	1FE
296809-QX-7	ESSEX CNTY NJ IMPT PROJ CONS GTD 04 10/01/2016		09/02/2004	BEAR STEARNS SECURITIES CORP		9,319,703	8,475,000	0	1FE
570850-JF-5	MARLBORO TWNSHP NJ BRD ED 04 07/15/2014		07/14/2004	COMMERCE CAPITAL		3,027,156	2,835,000	7,481	1FE
570850-JG-3	MARLBORO TWNSHP NJ BRD ED 04 07/15/2015		07/14/2004	COMMERCE CAPITAL		3,231,121	3,055,000	8,062	1FE
570850-JH-1	MARLBORO TWNSHP NJ BRD ED 04 07/15/2016		07/14/2004	COMMERCE CAPITAL		3,171,561	3,025,000	7,983	1FE
570850-JK-4	MARLBORO TWNSHP NJ BRD ED 04 07/15/2018		07/14/2004	COMMERCE CAPITAL		3,780,842	3,655,000	9,645	1FE
570850-JL-2	MARLBORO TWNSHP NJ BRD ED 04 07/15/2019		07/14/2004	COMMERCE CAPITAL		3,972,911	3,865,000	10,199	1FE
645916-H9-1	NEW JERSEY ECON DEV MOTOR VEH SURG 04A 07/01/2018		08/13/2004	GOLDMAN, SACHS & CO		3,161,460	6,000,000	0	1FE
645916-J2-4	NEW JERSEY ECON DEV MOTOR VEH SURG 04A 07/01/2019		09/08/2004	Various		3,013,735	6,010,000	0	1FE
645916-J3-2	NEW JERSEY ECON DEV MOTOR VEH SURG 04A 07/01/2020		09/14/2004	Various		5,621,108	11,900,000	0	1FE
645916-J4-0	NEW JERSEY ECON DEV MOTOR VEH SURG 04A 07/01/2021		09/08/2004	SEIBERT BRANFORD		980,276	2,200,000	0	1FE
645916-L4-7	NEW JERSEY ECON DEV SCH FACS 2004 I 09/01/2021		08/18/2004	J. P. MORGAN SECURITIES, INC		2,094,600	2,000,000	0	1FE
645916-L8-8	NEW JERSEY ECON DEV SCH FACS 2004 I 09/01/2025		08/18/2004	J. P. MORGAN SECURITIES, INC		4,028,160	4,000,000	0	1FE
645916-L9-6	NEW JERSEY ECON DEV SCH FACS 2004 I 09/01/2026		08/18/2004	J. P. MORGAN SECURITIES, INC		5,003,850	5,000,000	0	1FE
646046-LF-7	NEW JERSEY ST COP EQUIP LSE 2004 A 06/15/2018		07/28/2004	LEHMAN BROTHERS INC		5,217,450	5,000,000	79,167	1FE
646135-Z4-8	NEW JERSEY TRANSN TR FD AUTH 04A 06/15/2021		08/20/2004	LEHMAN BROTHERS INC		5,961,417	5,675,000	0	1FE
646135-Z6-3	NEW JERSEY TRANSN TR FD AUTH 04A 06/15/2022		08/20/2004	LEHMAN BROTHERS INC		4,697,955	4,500,000	0	1FE
906347-GT-0	UNION CNTY NJ IMPT PARK MADISON 03A 03/01/2034		08/09/2004	RAYMOND JAMES & ASSOCIATES, INC		10,096,700	10,000,000	223,611	1FE
Total NEW JERSEY						81,613,913	92,190,000	356,131	XXX
NEW MEXICO									
647429-P7-8	NEW MEXICO ST UNIV IMPT 2004 B 04/01/2023		08/05/2004	DAIN RAUSCHER INCORPORATED		1,024,470	1,000,000	0	1FE
647429-P8-6	NEW MEXICO ST UNIV IMPT 2004 B 04/01/2024		08/05/2004	DAIN RAUSCHER INCORPORATED		1,883,800	1,850,000	0	1FE
Total NEW MEXICO						2,908,270	2,850,000	0	XXX
NEW YORK									
64966C-2W-0	NEW YORK NY G O FISCAL 1996 SER B 08/15/2005		08/25/2004	PRE-REFUNDING		948,673	935,000	1,584	1FE
64966C-2X-8	NEW YORK NY G O FISCAL 1996 SER B 08/15/2005		08/25/2004	PRE-REFUNDING		3,617,132	3,565,000	6,041	1FE
649716-CC-9	NEW YORK NY TRANSITIONAL FIN AUTH 98 B 11/15/2017		07/27/2004	PRAGER MCCARTHY & SEALY		5,088,300	5,000,000	49,479	1FE
Total NEW YORK						9,654,104	9,500,000	57,104	XXX
NORTH CAROLINA									
149054-AV-0	CATAWBA CNTY NC COP PUB SCH & CLG 04 06/01/2017		07/22/2004	LEGG MASON		1,944,522	1,800,000	0	1FE
149054-AW-8	CATAWBA CNTY NC COP PUB SCH & CLG 04 06/01/2018		07/22/2004	LEGG MASON		1,932,570	1,800,000	0	1FE

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

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161037-PW-0	CHARLOTTE NC COP TRANSIT PROJ 04A 06/01/2033		08/10/2004	BB&T CAPITAL MARKETS		5,965,000	5,965,000	59,650	1FE
396288-BN-1	GREENVILLE NC COP PUB FACS & EQUIP 04 06/01/2018		09/22/2004	LEGG MASON		1,681,776	1,530,000	0	1FE
658259-EZ-5	NORTH CAROLINA COP WINSTON-SALEM 04 06/01/2021		09/10/2004	WACHOVIA SECURITIES		1,115,128	1,110,000	0	1FE
658259-FD-3	NORTH CAROLINA COP WINSTON-SALEM 04 06/01/2025		09/10/2004	WACHOVIA SECURITIES		1,325,000	1,325,000	0	1FE
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032		07/08/2004	DAIN RAUSCHER INCORPORATED		2,999,880	3,000,000	0	1FE
658262-DK-3	NORTH CAROLINA STATE EDUCATION ASSISTANCE 07/01/2032		09/10/2004	Various		12,499,799	12,500,000	7,771	1FE
684609-SB-7	ORANGE CNTY NC G O PUB IMPT 04 B 02/01/2022		07/20/2004	WACHOVIA SECURITIES		2,460,775	2,500,000	938	1FE
971673-DF-2	WILMINGTON NC COP 2004 09/01/2019		07/14/2004	BB&T CAPITAL MARKETS		1,070,290	1,000,000	4,083	1FE
971673-DG-0	WILMINGTON NC COP 2004 09/01/2024		07/14/2004	BB&T CAPITAL MARKETS		1,752,902	1,690,000	6,901	1FE
971673-DH-8	WILMINGTON NC COP 2004 09/01/2029		07/14/2004	BB&T CAPITAL MARKETS		992,880	1,000,000	3,889	1FE
Total NORTH CAROLINA						35,740,522	35,220,000	83,231	XXX
NORTH DAKOTA									
658908-JU-3	NORTH DAKOTA BRD ED ND ST UNIV HSG 04 04/01/2034		07/29/2004	PIPER JAFFRAY INC		980,000	1,000,000	0	1FE
Total NORTH DAKOTA						980,000	1,000,000	0	XXX
OHIO									
123547-T6-8	BUTLER CNTY OH G O VAR PURP 2004 12/01/2018		09/02/2004	SEASONGOOD & MAYER		1,303,364	1,240,000	982	1FE
123547-T8-4	BUTLER CNTY OH G O VAR PURP 2004 12/01/2020		09/02/2004	SEASONGOOD & MAYER		1,408,865	1,360,000	1,077	1FE
123547-U4-1	BUTLER CNTY OH G O VAR PURP 2004 12/01/2024		09/02/2004	SEASONGOOD & MAYER		1,596,364	1,585,000	1,255	1FE
137087-GV-8	CANAL WINCHESTER OH LOC SD G O 01B 12/01/2028		08/11/2004	SEIBERT BRANFORD		1,764,805	1,750,000	18,229	1FE
245869-EM-0	DELAWARE CNTY OH G O 2004 REF 12/01/2018		08/06/2004	SEASONGOOD & MAYER		869,608	830,000	346	1FE
245869-EN-8	DELAWARE CNTY OH G O 2004 REF 12/01/2019		08/06/2004	SEASONGOOD & MAYER		908,141	870,000	363	1FE
245869-EP-3	DELAWARE CNTY OH G O 2004 REF 12/01/2020		08/06/2004	SEASONGOOD & MAYER		1,061,269	1,020,000	425	1FE
245869-EQ-1	DELAWARE CNTY OH G O 2004 REF 12/01/2021		08/06/2004	SEASONGOOD & MAYER		1,053,599	1,020,000	425	1FE
245869-ER-9	DELAWARE CNTY OH G O 2004 REF 12/01/2022		08/06/2004	SEASONGOOD & MAYER		1,047,377	1,020,000	425	1FE
245869-ES-7	DELAWARE CNTY OH G O 2004 REF 12/01/2023		08/06/2004	SEASONGOOD & MAYER		1,071,819	1,050,000	438	1FE
245869-EU-2	DELAWARE CNTY OH G O 2004 REF 12/01/2025		08/06/2004	SEASONGOOD & MAYER		1,064,284	1,055,000	440	1FE
353200-BE-7	FRANKLIN CNTY OH MULTI JEFFERSON CHS 98B 11/01/2015		09/15/2004	KIRKPATRICK PETTIS SMITH POLIAN		1,024,800	1,680,000	40,542	4Z
394659-CP-9	GREENE CNTY OH WTR SYS GOVT ENT 04 12/01/2016		07/20/2004	SEASONGOOD & MAYER		1,447,835	1,350,000	3,563	1FE
394659-CQ-7	GREENE CNTY OH WTR SYS GOVT ENT 04 12/01/2017		07/20/2004	SEASONGOOD & MAYER		1,531,924	1,420,000	3,747	1FE
677519-3J-7	OHIO ST G O COMMON SCHOOLS 2004 B 03/15/2008		09/16/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		6,898,054	6,330,000	0	1FE
67766N-AF-9	OHIO WTR DEV BAY SHORE PWR 1998 A 09/01/2020		08/04/2004	FIRST ALBANY		3,853,800	4,000,000	103,139	3Z
769318-AM-8	RIVERSOUTH AUTH OH REDEV COLUMBUS 04A 12/01/2024		07/09/2004	LEGG MASON		3,222,144	3,200,000	6,667	1FE
889294-MC-5	TOLEDO OH CITY SCH DIST G O IMPT 03 B 12/01/2020		07/27/2004	CITIGROUP GLOBAL MARKETS		3,289,541	3,170,000	25,976	1FE
889294-MD-3	TOLEDO OH CITY SCH DIST G O IMPT 03 B 12/01/2021		07/27/2004	CITIGROUP GLOBAL MARKETS		3,679,885	3,570,000	29,254	1FE
897659-LX-4	TROY OH G O VAR PURP 2004 12/01/2018		08/20/2004	SEASONGOOD & MAYER		1,571,475	1,500,000	3,167	1FE
897659-LZ-9	TROY OH G O VAR PURP 2004 12/01/2020		08/20/2004	SEASONGOOD & MAYER		1,229,330	1,190,000	2,512	1FE
897659-MB-1	TROY OH G O VAR PURP 2004 12/01/2022		08/20/2004	SEASONGOOD & MAYER		1,323,270	1,300,000	2,744	1FE
897659-MD-7	TROY OH G O VAR PURP 2004 12/01/2024		08/20/2004	SEASONGOOD & MAYER		1,442,692	1,435,000	3,029	1FE
908730-CF-9	UNION TWP OH CAP IMPT G O 2004 12/01/2017		08/26/2004	SEASONGOOD & MAYER		1,287,820	1,220,000	161	1FE
Total OHIO						44,952,063	44,165,000	248,904	XXX
OKLAHOMA									
28112N-CH-6	EDMOND OK PUB WKS SALES TAX & UTIL 04 07/01/2020		07/09/2004	MORGAN KEEGAN & COMPANY, INC		1,274,497	1,220,000	7,286	1FE
28112N-CJ-2	EDMOND OK PUB WKS SALES TAX & UTIL 04 07/01/2021		07/09/2004	MORGAN KEEGAN & COMPANY, INC		1,334,010	1,285,000	7,674	1FE
Total OKLAHOMA						2,608,507	2,505,000	14,960	XXX
OREGON									
68607V-LP-8	OREGON ST DEPT ADMIN SVCS LOTTERY 04 B 04/01/2017		08/11/2004	ABN AMRO SECURITIES (USA) INC		3,187,002	2,960,000	0	1FE
794481-HV-6	SALEM OR WTR SWR 2004 REF 05/01/2017		09/24/2004	BANC AMERICA SECURITIES		3,210,882	3,070,000	1,535	1FE
794481-HW-4	SALEM OR WTR SWR 2004 REF 05/01/2018		09/24/2004	BANC AMERICA SECURITIES		2,542,610	2,450,000	1,225	1FE
904121-HB-9	UMATILLA CNTY OR SD NO 8R HERMISTON 04 06/15/2019		08/04/2004	SEATTLE NORTHWEST SECURITIES CORP		4,731,477	4,185,000	0	1FE
Total OREGON						13,671,972	12,665,000	2,760	XXX
PENNSYLVANIA									
087401-HJ-7	BETHLEHEM PA AUTH WTR GTD 04 11/15/2017		07/13/2004	WACHOVIA SECURITIES		4,796,865	4,500,000	1,875	1FE
087401-HN-8	BETHLEHEM PA AUTH WTR GTD 04 11/15/2021		08/04/2004	Various		3,587,888	3,615,000	1,386	1FE
353244-CW-4	FRANKLIN CNTY PA G O 2004 04/01/2017		09/16/2004	DAIN RAUSCHER INCORPORATED		2,275,161	2,195,000	1,372	1FE
353244-CY-0	FRANKLIN CNTY PA G O 2004 04/01/2019		09/16/2004	DAIN RAUSCHER INCORPORATED		2,547,380	2,465,000	1,583	1FE
353244-DA-1	FRANKLIN CNTY PA G O 2004 04/01/2021		09/16/2004	DAIN RAUSCHER INCORPORATED		2,794,498	2,710,000	1,788	1FE
353244-DC-7	FRANKLIN CNTY PA G O 2004 04/01/2023		09/16/2004	DAIN RAUSCHER INCORPORATED		3,444,001	3,385,000	2,233	1FE
41473M-GU-1	HARRISBURG PA AUTH WTR 2004 REF 07/15/2018		08/05/2004	DAIN RAUSCHER INCORPORATED		5,621,622	5,315,000	0	1FE
41473M-GV-9	HARRISBURG PA AUTH WTR 2004 REF 07/15/2019		08/05/2004	DAIN RAUSCHER INCORPORATED		5,980,052	5,685,000	0	1FE
41473M-GW-7	HARRISBURG PA AUTH WTR 2004 REF 07/15/2020		08/05/2004	DAIN RAUSCHER INCORPORATED		6,324,569	6,055,000	0	1FE
41473M-GZ-0	HARRISBURG PA AUTH WTR 2004 REF 07/15/2023		08/06/2004	DAIN RAUSCHER INCORPORATED		3,311,152	3,235,000	0	1FE

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55072Q-AC-3	LUZERNE CNTY PA INDL PA-AMER WTR 04B 09/01/2034		09/14/2004	MORGAN STANLEY DEAN WITTER		15,000,000	15,000,000	45,375	1FE
708553-KL-5	PENNSBURY PA SCH DIST G O 2004 08/01/2014		07/08/2004	WACHOVIA SECURITIES		1,960,470	1,800,000	4,000	1FE
708553-KN-1	PENNSBURY PA SCH DIST G O 2004 08/01/2016		07/08/2004	WACHOVIA SECURITIES		2,144,750	2,010,000	4,467	1FE
708553-KQ-4	PENNSBURY PA SCH DIST G O 2004 08/01/2018		07/08/2004	WACHOVIA SECURITIES		2,044,178	1,940,000	4,311	1FE
708553-KS-0	PENNSBURY PA SCH DIST G O 2004 08/01/2020		07/08/2004	WACHOVIA SECURITIES		1,640,158	1,575,000	3,500	1FE
708553-KW-1	PENNSBURY PA SCH DIST G O 2004 08/01/2025		07/08/2004	WACHOVIA SECURITIES		1,909,146	1,890,000	4,200	1FE
709207-AV-6	PENNSYLVANIA PUB SCH RICHLAND 04 11/15/2034		08/26/2004	J. P. MORGAN SECURITIES, INC		10,479,047	10,455,000	18,877	1FE
85230M-AR-5	ST MARY PA HOSP CATHOLIC HLTH EAST 04A 11/15/2021		07/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,850,410	2,900,000	4,431	1FE
Total PENNSYLVANIA						78,711,345	76,730,000	99,397	XXX
RHODE ISLAND									
743787-Q3-0	PROVIDENCE RI G O 2004 A REF 07/15/2018		09/09/2004	BANC AMERICA SECURITIES		3,195,037	2,980,000	0	1FE
743787-Q4-8	PROVIDENCE RI G O 2004 A REF 07/15/2019		09/09/2004	BANC AMERICA SECURITIES		3,300,446	3,100,000	0	1FE
762224-CE-1	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2015		08/12/2004	UNION BANK OF SWITZERLAND		2,757,149	2,525,000	0	1FE
762224-CG-6	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2016		08/12/2004	UNION BANK OF SWITZERLAND		1,880,931	1,735,000	0	1FE
762224-CJ-0	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2017		08/12/2004	UNION BANK OF SWITZERLAND		3,134,681	2,910,000	0	1FE
762224-CL-5	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2018		08/12/2004	UNION BANK OF SWITZERLAND		3,724,853	3,480,000	0	1FE
762224-CN-1	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2019		08/12/2004	UNION BANK OF SWITZERLAND		3,839,452	3,610,000	0	1FE
762224-CQ-4	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2020		08/12/2004	UNION BANK OF SWITZERLAND		3,989,458	3,775,000	0	1FE
762224-CR-2	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2021		08/12/2004	UNION BANK OF SWITZERLAND		4,298,686	4,100,000	0	1FE
762224-CT-8	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2022		08/12/2004	UNION BANK OF SWITZERLAND		4,073,555	3,910,000	0	1FE
762224-CU-5	RHODE ISLAND LSE KENT CNTY COURTHSE 04A 10/01/2023		08/12/2004	UNION BANK OF SWITZERLAND		3,501,106	3,555,000	0	1FE
Total RHODE ISLAND						37,695,353	35,680,000	0	XXX
SOUTH CAROLINA									
396546-AV-5	GREENVILLE SC PUB FAC CORP COP 2004 04/01/2024		07/21/2004	DAIN RAUSCHER INCORPORATED		1,988,856	2,070,000	0	1FE
763665-SW-7	RICHLAND CNTY SC SD NO 01 G O 2003 03/01/2016		07/09/2004	LEHMAN BROTHERS INC		5,544,818	5,295,000	92,920	1FE
83714R-AG-8	SOUTH CAROLINA STUDENT LOAN 09/01/2033		09/29/2004	DAIN RAUSCHER INCORPORATED		19,000,000	19,000,000	0	1FE
837152-JC-2	SOUTH CAROLINA TRANSN INFRA BK 04A 10/01/2026		08/12/2004	LEGG MASON		7,816,202	7,795,000	48,556	1FE
Total SOUTH CAROLINA						34,349,877	34,160,000	141,476	XXX
SOUTH DAKOTA									
83755V-HW-7	SOUTH DAKOTA HLTH ED SIOUX VLY 04A 11/01/2027		08/31/2004	DOUGHERTY DAWKINS STRAND		4,979,750	5,000,000	9,479	1FE
Total SOUTH DAKOTA						4,979,750	5,000,000	9,479	XXX
TENNESSEE									
095175-HA-6	BLOUNT CNTY TN PUB CAMPBELL CNTY 04B6A 06/01/2015		07/01/2004	MORGAN KEEGAN & COMPANY, INC		1,398,723	1,325,000	0	1FE
095175-HB-4	BLOUNT CNTY TN PUB CAMPBELL CNTY 04B6A 06/01/2016		07/01/2004	MORGAN KEEGAN & COMPANY, INC		1,467,578	1,400,000	0	1FE
095175-HC-2	BLOUNT CNTY TN PUB CAMPBELL CNTY 04B6A 06/01/2017		07/01/2004	MORGAN KEEGAN & COMPANY, INC		1,535,431	1,475,000	0	1FE
095175-FL-4	BLOUNT CNTY TN PUB GREENE CNTY 04 B5A 06/01/2017		08/12/2004	SEIBERT BRANFORD		1,092,384	1,015,000	14,661	1FE
095175-FM-2	BLOUNT CNTY TN PUB GREENE CNTY 04 B5A 06/01/2018		08/19/2004	SEIBERT BRANFORD		1,157,522	1,080,000	16,650	1FE
095175-FP-5	BLOUNT CNTY TN PUB GREENE CNTY 04 B5A 06/01/2020		07/15/2004	LOOP CAPITAL MARKETS		1,279,206	1,225,000	13,611	1FE
28148N-BP-7	EDSOUTH 06/01/2038		09/28/2004	OPPENHEIMER & CO., INC		13,699,467	13,700,000	0	1FE
938650-LC-0	WASHINGTON CNTY TN G O SCH PUB IMPT 04 04/01/2018		09/17/2004	STEPHENS, INC		1,552,699	1,420,000	2,367	1FE
Total TENNESSEE						23,183,010	22,640,000	47,289	XXX
TEXAS									
052396-HF-8	AUSTIN TX PUB IMPT 2004 REF 09/01/2023		09/28/2004	PRAGER MCCARTHY & SEALY		2,220,000	2,220,000	8,325	1FE
078043-EN-2	BELL CNTY TX WTR CTL IMPT DIST NO 1 04 07/10/2015		09/28/2004	FIRST SOUTHWEST COMPANY		3,189,518	2,940,000	16,680	1FE
078043-EP-7	BELL CNTY TX WTR CTL IMPT DIST NO 1 04 07/10/2016		09/28/2004	FIRST SOUTHWEST COMPANY		3,307,409	3,075,000	17,446	1FE
078043-EQ-5	BELL CNTY TX WTR CTL IMPT DIST NO 1 04 07/10/2017		09/28/2004	FIRST SOUTHWEST COMPANY		3,449,739	3,235,000	18,354	1FE
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE 06/01/2038		08/06/2004	OPPENHEIMER & CO., INC		14,999,704	15,000,000	0	1FE
10623P-BW-9	BRAZOS S.P.C. 07/01/2036		09/02/2004	CITIGROUP GLOBAL MARKETS		3,400,000	3,400,000	0	1FE
106241-PW-6	BRAZOSPORT TX INDPT SCH DIST 2004 02/15/2020		07/14/2004	UNION BANK OF SWITZERLAND		2,327,558	2,250,000	5,938	1FE
116403-5B-8	BROWNSVILLE TX G O 2004 REF 02/15/2020		09/17/2004	EDWARDS, A.G., & SONS, INC		5,323,909	5,260,000	12,493	1FE
150411-SW-7	CEDAR HILL TX G O 2004 02/15/2022		09/01/2004	SOUTHWEST SECURITIES, INC		1,107,183	1,070,000	6,688	1FE
235036-JL-5	DALLAS FT WORTH TX INTL ARPT JOINT 04B 11/01/2015		07/16/2004	SEIBERT BRANFORD		1,826,575	1,645,000	3,678	1FE
235036-JN-1	DALLAS FT WORTH TX INTL ARPT JOINT 04B 11/01/2017		07/16/2004	SEIBERT BRANFORD		1,968,680	1,835,000	3,925	1FE
280515-XV-4	EDGEWOOD TX ISD SCH BLDG 2004 A 02/15/2021		09/09/2004	RAMIREZ, SAMUAL A. & COMPANY		1,633,083	1,570,000	6,106	1FE
280515-XW-2	EDGEWOOD TX ISD SCH BLDG 2004 A 02/15/2022		09/09/2004	RAMIREZ, SAMUAL A. & COMPANY		1,704,797	1,650,000	6,417	1FE
280515-XX-0	EDGEWOOD TX ISD SCH BLDG 2004 A 02/15/2023		09/09/2004	RAMIREZ, SAMUAL A. & COMPANY		1,780,631	1,735,000	6,747	1FE
280515-XY-8	EDGEWOOD TX ISD SCH BLDG 2004 A 02/15/2024		09/09/2004	RAMIREZ, SAMUAL A. & COMPANY		1,861,865	1,825,000	7,097	1FE
280515-XZ-5	EDGEWOOD TX ISD SCH BLDG 2004 A 02/15/2025		09/09/2004	RAMIREZ, SAMUAL A. & COMPANY		1,947,168	1,920,000	7,467	1FE
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP 06/01/2038		08/02/2004	CITIGROUP GLOBAL MARKETS		600,000	600,000	0	1FE

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401905-DL-5	GULF COAST WASTE DISP AUTH TEX REV BAYPORT AREA SYS 10/01/2016		07/14/2004	UNION BANK OF SWITZERLAND		1,786,584	1,690,000	0	1FE
401905-DM-3	GULF COAST WASTE DISP AUTH TEX REV BAYPORT AREA SYS 10/01/2017		07/14/2004	UNION BANK OF SWITZERLAND		1,862,987	1,775,000	0	1FE
401905-DN-1	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2018		07/14/2004	UNION BANK OF SWITZERLAND		1,944,990	1,865,000	0	1FE
401905-DP-6	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2019		07/14/2004	UNION BANK OF SWITZERLAND		2,031,089	1,960,000	0	1FE
401905-DQ-4	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2020		07/14/2004	UNION BANK OF SWITZERLAND		2,121,068	2,055,000	0	1FE
401905-DR-2	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2021		07/14/2004	UNION BANK OF SWITZERLAND		2,215,318	2,160,000	0	1FE
401905-DS-0	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2022		07/14/2004	UNION BANK OF SWITZERLAND		2,306,450	2,265,000	0	1FE
401905-DT-8	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2023		07/14/2004	UNION BANK OF SWITZERLAND		2,406,323	2,380,000	0	1FE
401905-DU-5	GULF CST TX WST DISP BAYPORT AREA 04 10/01/2024		07/14/2004	UNION BANK OF SWITZERLAND		2,509,725	2,500,000	0	1FE
414004-B5-9	HARRIS CNTY TX PERM IMPT 2004 A REF 10/01/2019		08/25/2004	SEIBERT BRANFORD		2,075,660	1,960,000	0	1FE
414004-B6-7	HARRIS CNTY TX PERM IMPT 2004 A REF 10/01/2020		08/24/2004	SEIBERT BRANFORD		2,150,180	2,040,000	0	1FE
414004-B7-5	HARRIS CNTY TX PERM IMPT 2004 A REF 10/01/2021		08/24/2004	SEIBERT BRANFORD		2,201,241	2,105,000	0	1FE
414004-B9-1	HARRIS CNTY TX PERM IMPT 2004 A REF 10/01/2023		08/24/2004	SEIBERT BRANFORD		2,300,959	2,230,000	0	1FE
414004-D6-5	HARRIS CNTY TX UNLTD TAX ROAD 04 B 10/01/2023		08/24/2004	SEIBERT BRANFORD		6,190,920	6,000,000	0	1FE
414004-D7-3	HARRIS CNTY TX UNLTD TAX ROAD 04 B 10/01/2024		08/24/2004	SEIBERT BRANFORD		14,354,900	14,000,000	0	1FE
429326-NB-3	HIDALGO CNTY TX CERT OF OBLIG 2004 08/15/2018		08/24/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,519,418	1,430,000	7,349	1FE
429326-ND-9	HIDALGO CNTY TX CERT OF OBLIG 2004 08/15/2020		08/24/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPORATED		1,629,142	1,555,000	7,991	1FE
442436-5J-6	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2019		08/19/2004	PRE-REFUNDING		3,445,674	7,425,000	0	1FE
442436-5K-3	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2020		08/19/2004	PRE-REFUNDING		1,202,853	2,970,000	0	1FE
442436-5L-1	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2021		08/19/2004	PRE-REFUNDING		1,793,316	4,175,000	0	1FE
442436-5P-2	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2024		08/19/2004	PRE-REFUNDING		3,293,439	10,795,000	0	1FE
442436-5R-8	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2026		08/19/2004	PRE-REFUNDING		7,167,637	21,100,000	0	1FE
442436-5T-4	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2028		08/19/2004	PRE-REFUNDING		6,519,854	22,665,000	0	1FE
442436-5U-1	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2019		08/19/2004	PRE-REFUNDING		1,380,590	2,975,000	0	1FE
442436-5V-9	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2020		08/19/2004	PRE-REFUNDING		498,151	1,230,000	0	1FE
442436-5W-7	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2021		08/19/2004	PRE-REFUNDING		702,293	1,635,000	0	1FE
442436-5Z-0	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2024		08/19/2004	PRE-REFUNDING		1,282,901	4,205,000	0	1FE
442436-6B-2	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2026		08/19/2004	PRE-REFUNDING		2,563,025	7,545,000	0	1FE
442436-6D-8	HOUSTON TX WTR & SWR 98 JR LIEN A CAP 12/01/2028		08/19/2004	PRE-REFUNDING		2,558,751	8,895,000	0	1FE
489350-MR-6	KENNEDALE TX INDPT SCH DIST PSF 04 02/15/2022		07/09/2004	DAIN RAUSCHER INCORPORATED		2,036,360	2,000,000	10,833	1FE
489350-MT-2	KENNEDALE TX INDPT SCH DIST PSF 04 02/15/2024		07/09/2004	MORGAN KEEGAN & COMPANY, INC.		3,113,601	3,095,000	16,765	1FE
492440-KZ-4	KERRVILLE TX INDPT SCH DIST 04 REF 08/15/2017		08/11/2004	BB&T CAPITAL MARKETS		2,811,286	2,620,000	15,283	1FE
503462-MU-4	LA JOYA TX ISD SCH BLDG 2004 02/15/2017		09/22/2004	RAYMOND JAMES & ASSOCIATES, INC		2,321,008	2,175,000	11,479	1FE
503462-MV-2	LA JOYA TX ISD SCH BLDG 2004 02/15/2018		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,421,940	2,285,000	12,060	1FE
503462-MW-0	LA JOYA TX ISD SCH BLDG 2004 02/15/2019		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,531,960	2,405,000	12,693	1FE
503462-MX-8	LA JOYA TX ISD SCH BLDG 2004 02/15/2020		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,640,418	2,525,000	13,326	1FE
503462-MY-6	LA JOYA TX ISD SCH BLDG 2004 02/15/2021		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,755,651	2,655,000	14,013	1FE
503462-MZ-3	LA JOYA TX ISD SCH BLDG 2004 02/15/2022		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		2,876,351	2,790,000	14,725	1FE
503462-NG-4	LA JOYA TX ISD SCH BLDG 2004 02/15/2029		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		7,761,083	7,750,000	40,903	1FE
503462-NM-1	LA JOYA TX ISD SCH BLDG 2004 02/15/2034		08/26/2004	RAYMOND JAMES & ASSOCIATES, INC		18,915,000	18,915,000	99,829	1FE
521840-F9-4	LEANDER TX INDPT SCH DIST REF 04 CAP 08/15/2031		08/24/2004	Various		3,737,286	17,740,000	0	1FE
521840-G2-8	LEANDER TX INDPT SCH DIST REF 04 CAP 08/15/2032		08/20/2004	FIRST SOUTHWEST COMPANY		2,974,350	15,000,000	0	1FE
521840-G3-6	LEANDER TX INDPT SCH DIST REF 04 CAP 08/15/2033		08/20/2004	FIRST SOUTHWEST COMPANY		4,527,610	24,195,000	0	1FE
521840-G4-4	LEANDER TX INDPT SCH DIST REF 04 CAP 08/15/2034		08/20/2004	FIRST SOUTHWEST COMPANY		5,314,476	30,095,000	0	1FE
528828-JD-9	LEWISVILLE TX ISD BLDG 04 REF 08/15/2025		08/03/2004	RAYMOND JAMES & ASSOCIATES, INC		2,263,185	2,250,000	53,438	1FE
658546-TF-3	NORTH CENTRAL TX HLTH TX HLTH RES 97B 02/15/2015		08/03/2004	POPULAR SECURITIES		2,436,982	2,150,000	58,722	1FE
667027-QB-5	NORTHSIDE TX ISD SCH BLDG 2002 A REF 02/15/2032		09/08/2004	Various		6,309,440	6,275,000	19,399	1FE
698476-DA-3	PANHANDLE TEX SERIES A-3 04/01/2031		09/08/2004	CITIGROUP GLOBAL MARKETS		1,000,000	1,000,000	661	1FE
796236-K6-3	SAN ANTONIO TX GEN IMPT 2004 02/01/2021		07/15/2004	PRAGER MCCARTHY & SEALY		2,301,541	2,300,000	42,183	1FE
796236-K7-1	SAN ANTONIO TX GEN IMPT 2004 02/01/2022		07/15/2004	PRAGER MCCARTHY & SEALY		1,248,143	1,260,000	23,109	1FE
796261-CJ-2	SAN ANTONIO TX HOTEL OCCUPANCY 96 08/15/2026		07/08/2004	PRE-REFUNDING		19,663,958	19,780,000	447,852	1FE
796261-CS-2	SAN ANTONIO TX HOTEL OCCUPANCY 96 08/15/2026		07/08/2004	PRE-REFUNDING		28,059,415	28,225,000	639,061	1FE

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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]
796575-LL-0	SAN BENITO TX CONS ISD SCH BLDG 04 02/15/2024		09/28/2004	SOUTHWEST SECURITIES, INC		1,450,540	1,400,000	3,111	1FE
796575-LW-6	SAN BENITO TX CONS ISD SCH BLDG 04 02/15/2034		09/30/2004	ESTRADA HINOJOSA & CO		10,462,426	10,325,000	51,625	1FE
839856-L2-5	SOUTH SAN ANTONIO TX ISD SCH BLDG 04A 12/01/2016		09/09/2004	J. P. MORGAN SECURITIES, INC		2,248,730	2,080,000	7,800	1FE
839856-L3-3	SOUTH SAN ANTONIO TX ISD SCH BLDG 04A 12/01/2017		09/09/2004	J. P. MORGAN SECURITIES, INC		2,339,881	2,180,000	8,175	1FE
84055U-AK-7	SOUTH TX DETENTION COMPLEX LOC DEV 04 02/01/2016		09/09/2004	MORGAN KEEGAN & COMPANY, INC		6,005,000	6,005,000	0	1FE
882555-WR-2	TEXAS MUN PWR AGY 2004 A REF SUB 09/01/2012		08/26/2004	LEHMAN BROTHERS INC		7,803,243	7,750,000	0	1FE
882555-WT-8	TEXAS MUN PWR AGY 2004 A REF SUB 09/01/2013		08/26/2004	LEHMAN BROTHERS INC		3,383,269	3,375,000	0	1FE
983068-WA-1	WYLIE TX INDPT SCH DIST SCH BLDG 04 08/15/2033		07/15/2004	FIRST SOUTHWEST COMPANY		2,959,230	3,000,000	8,333	1FE
Total TEXAS						303,336,613	432,415,000	1,768,077	XXX
UTAH									
127145-FV-7	CACHE CNTY UT BRD OF ED G O GTD 04B 06/15/2018		07/16/2004	BAUM, GEORGE K. & COMPANY		5,531,258	5,350,000	0	1FE
127145-FW-5	CACHE CNTY UT BRD OF ED G O GTD 04B 06/15/2019		07/16/2004	BAUM, GEORGE K. & COMPANY		5,757,176	5,605,000	0	1FE
127145-FX-3	CACHE CNTY UT BRD OF ED G O GTD 04B 06/15/2020		07/16/2004	BAUM, GEORGE K. & COMPANY		3,000,182	2,940,000	0	1FE
789556-HC-4	ST GEORGE UT G O PARK & REC 04 08/01/2021		07/08/2004	DAIN RAUSCHER INCORPORATED		2,185,833	2,110,000	30,185	1FE
Total UTAH						16,474,449	16,005,000	30,185	XXX
VIRGINIA									
04144L-AQ-5	ARLINGTON CNTY VA INDL LSE CAP PROJ 04 08/01/2019		07/28/2004	MORGAN KEEGAN & COMPANY, INC		1,366,557	1,305,000	0	1FE
04144L-AR-3	ARLINGTON CNTY VA INDL LSE CAP PROJ 04 08/01/2020		07/28/2004	MORGAN KEEGAN & COMPANY, INC		1,356,939	1,305,000	0	1FE
04144L-AS-1	ARLINGTON CNTY VA INDL LSE CAP PROJ 04 08/01/2021		07/28/2004	MORGAN KEEGAN & COMPANY, INC		1,347,413	1,305,000	0	1FE
04144L-AT-9	ARLINGTON CNTY VA INDL LSE CAP PROJ 04 08/01/2022		07/28/2004	MORGAN KEEGAN & COMPANY, INC		1,338,995	1,305,000	0	1FE
04144L-AU-6	ARLINGTON CNTY VA INDL LSE CAP PROJ 04 08/01/2023		07/28/2004	MORGAN KEEGAN & COMPANY, INC		1,325,558	1,300,000	0	1FE
30383A-BF-7	FAIRFAX CNTY VA ECON TRANSN RT 28 04 04/01/2020		08/24/2004	ABN AMRO SECURITIES (USA) INC		2,407,727	2,285,000	317	1FE
409558-Q8-9	HAMPTON VA PUB IMPT 2004 REF 02/01/2016		08/23/2004	LEGG MASON		3,196,063	3,075,000	0	1FE
409558-Q9-7	HAMPTON VA PUB IMPT 2004 REF 02/01/2017		08/23/2004	LEGG MASON		3,316,155	3,210,000	0	1FE
765433-EM-5	RICHMOND VA PUB UTIL 2004 01/15/2027		07/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,951,949	2,960,000	11,100	1FE
765433-EN-3	RICHMOND VA PUB UTIL 2004 01/15/2035		07/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,967,480	3,000,000	11,250	1FE
769312-CE-7	RIVERSIDE VA REGL JAIL FAC 2003 07/01/2021		08/20/2004	DAIN RAUSCHER INCORPORATED		4,085,193	3,895,000	29,213	1FE
927780-3S-3	VIRGINIA CLG BLDG AUTH EDL 21ST CENT 04A 02/01/2022		07/19/2004	PRAGER MCCARTHY & SEALY		6,187,520	6,285,000	16,498	1FE
928067-GH-4	VIRGINIA POLYTECH INST ATHLETIC 04D 06/01/2015		07/15/2004	PRAGER MCCARTHY & SEALY		1,408,131	1,295,000	14,209	1FE
928067-EU-7	VIRGINIA POLYTECH INST GEN PLEDGE 04A 06/01/2015		07/15/2004	PRAGER MCCARTHY & SEALY		2,462,870	2,265,000	24,852	1FE
928067-FV-4	VIRGINIA POLYTECH INST UNIV SVC SYS 04C 06/01/2015		07/15/2004	PRAGER MCCARTHY & SEALY		1,832,202	1,685,000	18,488	1FE
Total VIRGINIA						37,550,751	36,475,000	125,927	XXX
WASHINGTON									
495044-RK-7	KING CNTY WA SD NO 401 HIGHLINE 04 10/01/2024		09/09/2004	SEATTLE NORTHWEST SECURITIES CORP		4,102,280	4,000,000	2,222	1FE
735388-5Z-9	PORT OF SEATTLE WA SUB LIEN 1999 A RMKT 09/01/2024		07/26/2004	SEIBERT BRANFORD		1,738,041	1,725,000	35,458	1FE
86387B-AB-3	SLFA (WASHINGTON ST) 12/01/2038		08/18/2004	DAIN RAUSCHER INCORPORATED		5,000,000	5,000,000	1,417	1FE
93975W-AP-0	WASHINGTON ECON BIOMED UNIV OF WA 04A 06/01/2019		08/19/2004	DAIN RAUSCHER INCORPORATED		1,656,572	1,535,000	1,119	1FE
93974A-4Q-4	WASHINGTON ST G O MOTOR VEH TAX 2005 C 06/01/2018		07/14/2004	LEHMAN BROTHERS INC		3,714,650	7,310,000	0	1FE
93974A-4R-2	WASHINGTON ST G O MOTOR VEH TAX 2005 C 06/01/2019		07/14/2004	LEHMAN BROTHERS INC		3,654,441	7,640,000	0	1FE
Total WASHINGTON						19,865,984	27,210,000	40,216	XXX
WEST VIRGINIA									
95639R-BM-0	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2017		08/19/2004	CITIGROUP GLOBAL MARKETS		4,472,608	4,155,000	0	1FE
95639R-BN-8	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2018		08/19/2004	CITIGROUP GLOBAL MARKETS		1,989,958	1,860,000	0	1FE
95639R-BP-3	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2019		08/19/2004	CITIGROUP GLOBAL MARKETS		4,866,433	4,580,000	0	1FE
95639R-BQ-1	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2020		08/19/2004	CITIGROUP GLOBAL MARKETS		5,079,697	4,810,000	0	1FE
95639R-BR-9	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2021		08/19/2004	CITIGROUP GLOBAL MARKETS		5,296,743	5,050,000	0	1FE
95639R-BT-5	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2023		08/19/2004	CITIGROUP GLOBAL MARKETS		5,770,682	5,565,000	0	1FE
95639R-BU-2	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2024		08/19/2004	CITIGROUP GLOBAL MARKETS		5,921,257	5,745,000	0	1FE
95639R-BV-0	WEST VIRGINIA HIGHER ED PLCY CMMN 04B 04/01/2029		08/19/2004	CITIGROUP GLOBAL MARKETS		10,136,400	10,000,000	0	1FE
956597-BQ-0	WEST VIRGINIA ST BLDG COMMN JAIL 98A 07/01/2018		09/22/2004	SEIBERT BRANFORD		2,789,457	2,440,000	31,330	1FE
Total WEST VIRGINIA						46,323,235	44,205,000	31,330	XXX
WISCONSIN									
392690-BB-8	GREEN BAY WI WTR SYS 2004 REF 11/01/2025		09/22/2004	STIFEL NICOLAUS & CO, INC		4,188,032	4,165,000	2,198	1FE
97710V-MM-7	WISCONSIN HLTH & ED WHEATON FRAN 03A 08/15/2033		07/14/2004	Various		16,934,250	18,000,000	389,500	1FE
982427-CL-8	WRIGHTSTOWN WI CMNTY SCH DIST 04 REF 03/01/2016		08/10/2004	STIFEL NICOLAUS & CO, INC		1,522,402	1,405,000	2,342	1FE
Total WISCONSIN						22,644,684	23,570,000	394,040	XXX
SPECIAL REVENUE AND ASSESSMENTS United States									
01F042-4W-0	CONT-O 09/01/2019		09/09/2004	NOMURA SECURITIES INTERNATIONAL, INC		34,967,478	35,000,000	0	1

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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]
01F042-6U-2	CONT-O 07/01/2034		06/15/2004	LEHMAN BROTHERS INC		45,625,000	50,000,000	0	1
01F060-6V-2	CONT-O 08/01/2034		08/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		51,649,074	50,004,399	91,675	1
01F060-6W-0	CONT-O 09/01/2034		08/31/2004	MERRILL LYNCH CAPITAL MARKETS		21,751,407	21,000,000	0	1
02R050-4W-8	CONT-O 09/01/2019		08/31/2004	NOMURA SECURITIES INTERNATIONAL, INC		25,459,005	24,998,102	741,941	1
02R050-6W-6	CONT-O 09/01/2034		09/03/2004	GOLDMAN, SACHS & CO		20,669,809	20,997,901	40,829	1
02R052-6V-4	CONT-O 08/01/2034		08/09/2004	UNION BANK OF SWITZERLAND		25,337,890	25,000,000	0	1
02R060-6W-5	CONT-O 09/01/2034		09/03/2004	GOLDMAN, SACHS & CO		26,548,868	25,999,236	0	1
31296M-C6-4	FED HOME LOAN MTG CORP GOLD #A12793 08/01/2033		07/02/2004	LEHMAN BROTHERS INC		81,603	84,127	164	1
31296M-UG-2	FED HOME LOAN MTG CORP GOLD #A13283 09/01/2033		07/02/2004	LEHMAN BROTHERS INC		790,108	814,544	1,584	1
31296P-5P-3	FED HOME LOAN MTG CORP GOLD #A15354 11/01/2033		09/03/2004	CHASE SECURITIES		1,633,191	1,582,861	3,693	1
31296P-7L-0	FED HOME LOAN MTG CORP GOLD #A15399 11/01/2033		09/03/2004	CHASE SECURITIES		563,644	546,274	1,275	1
31296Q-A8-3	FED HOME LOAN MTG CORP GOLD #A15431 11/01/2033		09/03/2004	CHASE SECURITIES		189,678	183,833	429	1
31296R-QP-6	FED HOME LOAN MTG CORP GOLD #A16762 11/01/2033		09/03/2004	CHASE SECURITIES		291,573	282,587	659	1
31296S-KD-7	FED HOME LOAN MTG CORP GOLD #A17492 01/01/2034		09/03/2004	CHASE SECURITIES		1,411,322	1,367,829	3,192	1
31296S-KL-9	FED HOME LOAN MTG CORP GOLD #A17499 01/01/2034		09/03/2004	CHASE SECURITIES		1,655,463	1,604,446	3,744	1
31296T-V2-7	FED HOME LOAN MTG CORP GOLD #A18733 02/01/2034		09/03/2004	CHASE SECURITIES		291,074	282,104	658	1
31296V-B6-5	FED HOME LOAN MTG CORP GOLD #A19961 03/01/2034		09/03/2004	CHASE SECURITIES		500,942	485,504	1,133	1
31296W-J7-3	FED HOME LOAN MTG CORP GOLD #A20286 04/01/2034		07/01/2004	DEUTSCHE BANK SECURITIES		306,274	299,969	700	1
31296X-V3-6	FED HOME LOAN MTG CORP GOLD #A21534 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		3,808,480	3,926,268	7,634	1
31296Y-HC-0	FED HOME LOAN MTG CORP GOLD #A22027 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		3,950,750	4,072,939	7,920	1
31296Y-HD-8	FED HOME LOAN MTG CORP GOLD #A22028 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		4,849,519	4,999,504	9,721	1
31296Y-PH-0	FED HOME LOAN MTG CORP GOLD #A22224 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		348,603	359,385	699	1
31296Y-TU-7	FED HOME LOAN MTG CORP GOLD #A22363 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		583,270	601,309	1,169	1
31296Y-VG-5	FED HOME LOAN MTG CORP GOLD #A22415 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		221,345	228,190	444	1
31296Y-VH-3	FED HOME LOAN MTG CORP GOLD #A22416 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		386,634	398,592	775	1
31297A-MN-1	FED HOME LOAN MTG CORP GOLD #A23065 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		3,652,029	3,764,979	7,321	1
31297A-M5-0	FED HOME LOAN MTG CORP GOLD #A23080 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		294,729	303,844	591	1
31297A-P3-2	FED HOME LOAN MTG CORP GOLD #A23142 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		236,369	243,679	474	1
31297A-XW-9	FED HOME LOAN MTG CORP GOLD #A23393 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		1,939,807	1,999,801	3,889	1
31297A-ZJ-6	FED HOME LOAN MTG CORP GOLD #A23445 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		621,300	640,516	1,245	1
31297A-2C-7	FED HOME LOAN MTG CORP GOLD #A23471 06/01/2034		09/03/2004	CHASE SECURITIES		674,752	653,959	1,526	1
31297A-3H-5	FED HOME LOAN MTG CORP GOLD #A23500 06/01/2034		09/03/2004	CHASE SECURITIES		473,747	459,147	1,771	1
31297A-5X-8	FED HOME LOAN MTG CORP GOLD #A23562 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		369,356	380,779	740	1
31297B-GU-0	FED HOME LOAN MTG CORP GOLD #A23811 06/01/2034		07/02/2004	LEHMAN BROTHERS INC		4,844,592	4,994,425	9,711	1
31297B-3P-5	FED HOME LOAN MTG CORP GOLD #A24406 07/01/2034		07/02/2004	LEHMAN BROTHERS INC		18,428,157	18,998,100	36,941	1
31297B-5Z-1	FED HOME LOAN MTG CORP GOLD #A24464 07/01/2034		09/03/2004	CHASE SECURITIES		585,638	567,590	1,324	1
31297C-EG-1	FED HOME LOAN MTG CORP GOLD #A24635 07/01/2034		07/02/2004	LEHMAN BROTHERS INC		605,475	624,201	1,214	1
31297C-N8-9	FED HOME LOAN MTG CORP GOLD #A24915 07/01/2034		09/03/2004	CHASE SECURITIES		162,433	157,427	367	1
31297D-MU-9	FED HOME LOAN MTG CORP GOLD #A25771 08/01/2034		09/03/2004	CHASE SECURITIES		316,031	306,292	715	1
31297D-P9-3	FED HOME LOAN MTG CORP GOLD #A25848 08/01/2034		09/03/2004	CHASE SECURITIES		164,833	159,753	373	1
31297D-TT-5	FED HOME LOAN MTG CORP GOLD #A25962 08/01/2034		09/03/2004	CHASE SECURITIES		1,075,931	1,042,774	2,433	1
31292H-QN-7	FED HOME LOAN MTG CORP GOLD #C01361 05/01/2032		09/03/2004	CHASE SECURITIES		1,631,526	1,581,248	3,690	1
31292H-7K-4	FED HOME LOAN MTG CORP GOLD #C01798 03/01/2034		09/03/2004	CHASE SECURITIES		655,470	635,270	1,482	1
31292J-BG-4	FED HOME LOAN MTG CORP GOLD #C01839 05/01/2034		07/02/2004	LEHMAN BROTHERS INC		2,483,047	2,559,842	4,977	1
31287Q-QR-5	FED HOME LOAN MTG CORP GOLD #C64964 03/01/2032		09/03/2004	CHASE SECURITIES		84,869	82,253	192	1
31287S-F9-3	FED HOME LOAN MTG CORP GOLD #C66492 04/01/2032		09/03/2004	CHASE SECURITIES		1,031,170	999,392	2,332	1
31288C-M4-0	FED HOME LOAN MTG CORP GOLD #C73979 12/01/2032		09/03/2004	CHASE SECURITIES		231,782	224,639	524	1
31288K-BF-9	FED HOME LOAN MTG CORP GOLD #C79938 06/01/2033		09/03/2004	CHASE SECURITIES		1,174,106	1,137,924	2,655	1
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477 12/01/2032		09/03/2004	CHASE SECURITIES		94,223	91,319	213	1
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519 02/01/2033		09/03/2004	CHASE SECURITIES		19,839	19,228	45	1
31283H-YJ-8	FED HOME LOAN MTG CORP GOLD #G01613 11/01/2033		09/03/2004	CHASE SECURITIES		775,172	751,284	1,753	1
3128MJ-AG-5	FED HOME LOAN MTG CORP GOLD #G08006 08/01/2034		09/03/2004	CHASE SECURITIES		510,847	495,104	1,155	1
31371L-TV-1	FED NATL MTG ASSOC #255364 09/01/2034		08/06/2004	DEUTSCHE BANK SECURITIES		16,525,626	16,000,000	29,333	1
31376K-AQ-9	FED NATL MTG ASSOC #357415 08/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		2,667,075	2,780,919	4,867	1
31385X-M8-7	FED NATL MTG ASSOC #555783 10/01/2033		08/25/2004	UNION BANK OF SWITZERLAND		18,065,071	18,899,297	33,074	1
31391S-U5-7	FED NATL MTG ASSOC #675704 02/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		212,323	221,386	387	1
31402A-JW-7	FED NATL MTG ASSOC #723077 04/01/2033		08/26/2004	NOMURA SECURITIES INTERNATIONAL, INC		711,061	742,501	1,299	1
31402C-VZ-2	FED NATL MTG ASSOC #725232 03/01/2034		09/03/2004	LEHMAN BROTHERS INC		20,274,306	20,560,221	39,978	1
31402C-5E-8	FED NATL MTG ASSOC #725445 05/01/2019		08/26/2004	BANK OF AMERICA		19,957,639	20,070,536	47,668	1
31402E-WR-5	FED NATL MTG ASSOC #727056 09/01/2033		08/12/2004	NOMURA SECURITIES INTERNATIONAL, INC		3,002,843	3,035,091	6,323	1
31402E-XX-1	FED NATL MTG ASSOC #727094 08/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		1,094,287	1,140,996	1,997	1
31402J-F9-3	FED NATL MTG ASSOC #730192 08/01/2034		08/06/2004	DEUTSCHE BANK SECURITIES		513,497	497,164	911	1

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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]
31402J-2E-6	FED NATL MTG ASSOC #730773 08/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		34,728	36,210	63	1
31402J-2F-3	FED NATL MTG ASSOC #730774 08/01/2033		08/12/2004	NOMURA SECURITIES INTERNATIONAL, INC.		8,039,635	8,125,973	16,929	1
31402K-GP-3	FED NATL MTG ASSOC #731106 07/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		1,578,584	1,645,965	2,880	1
31402K-QL-1	FED NATL MTG ASSOC #731359 08/01/2033		09/09/2004	NOMURA SECURITIES INTERNATIONAL, INC		6,421,157	6,468,661	12,578	1
31402N-4B-1	FED NATL MTG ASSOC #734418 08/01/2033		08/17/2004	DEUTSCHE BANK SECURITIES		18,105,105	18,890,230	33,058	1
31402Q-DX-6	FED NATL MTG ASSOC #734618 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,274,979	1,280,883	3,042	1
31402T-V4-4	FED NATL MTG ASSOC #737835 09/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		1,459,986	1,522,306	2,664	1
31402U-ME-9	FED NATL MTG ASSOC #738457 09/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		513,355	535,268	937	1
31402W-LA-4	FED NATL MTG ASSOC #740221 09/01/2033		08/18/2004	MORGAN STANLEY DEAN WITTER		498,435	519,711	909	1
31403X-5A-9	FED NATL MTG ASSOC #761441 08/01/2019		08/26/2004	LEHMAN BROTHERS INC		742,499	745,938	1,772	1
31403X-6T-7	FED NATL MTG ASSOC #761482 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		715,604	718,918	1,707	1
31403Y-A3-7	FED NATL MTG ASSOC #761526 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		418,847	420,786	999	1
31404J-GL-3	FED NATL MTG ASSOC #769803 03/01/2034		06/09/2004	GOLDMAN, SACHS & CO		1,768	1,869	3	1
31404M-NA-2	FED NATL MTG ASSOC #772685 05/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,308,719	1,314,779	3,123	1
31404M-NF-1	FED NATL MTG ASSOC #772690 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,312,815	1,318,895	3,132	1
31404Q-SR-1	FED NATL MTG ASSOC #775528 05/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,296,557	1,302,561	3,094	1
31404S-L2-9	FED NATL MTG ASSOC #777145 06/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,337,180	1,343,372	3,191	1
31404U-Z9-4	FED NATL MTG ASSOC #779368 06/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,374,046	1,380,408	3,278	1
31404W-DU-7	FED NATL MTG ASSOC #780515 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		161,830	162,579	386	1
31404W-5Y-8	FED NATL MTG ASSOC #781263 06/01/2019		08/26/2004	LEHMAN BROTHERS INC		169,581	170,366	405	1
31404Y-NZ-1	FED NATL MTG ASSOC #782608 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,303,821	1,309,858	3,111	1
31404Y-QP-0	FED NATL MTG ASSOC #782662 08/01/2034		08/06/2004	DEUTSCHE BANK SECURITIES		2,065,703	2,000,000	3,667	1
31405A-DR-1	FED NATL MTG ASSOC #783212 08/01/2034		08/06/2004	DEUTSCHE BANK SECURITIES		6,197,110	6,000,000	11,000	1
31405B-CU-3	FED NATL MTG ASSOC #784083 06/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,371,949	1,378,302	3,273	1
31405C-MA-4	FED NATL MTG ASSOC #785253 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,341,511	1,347,723	3,201	1
31405C-MB-2	FED NATL MTG ASSOC #785254 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,436,799	1,443,452	3,428	1
31405C-4G-1	FED NATL MTG ASSOC #785723 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		239,880	240,991	572	1
31405E-QT-5	FED NATL MTG ASSOC #787166 05/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,410,093	1,416,622	3,364	1
31405E-QU-2	FED NATL MTG ASSOC #787167 05/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,320,319	1,326,433	3,150	1
31405E-2R-5	FED NATL MTG ASSOC #787484 06/01/2034		04/08/2004	LEHMAN BROTHERS INC		(3)	(3)	0	1
31405F-KF-8	FED NATL MTG ASSOC #787894 08/01/2019		08/26/2004	LEHMAN BROTHERS INC		81,123	81,499	194	1
31405F-PZ-9	FED NATL MTG ASSOC #788040 09/01/2019		08/26/2004	LEHMAN BROTHERS INC		442,121	444,168	1,055	1
31405H-QK-7	FED NATL MTG ASSOC #789858 08/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,299,666	1,305,685	3,101	1
31405J-W9-1	FED NATL MTG ASSOC #790972 09/01/2019		08/26/2004	LEHMAN BROTHERS INC		169,397	170,181	404	1
31405J-2D-5	FED NATL MTG ASSOC #791072 08/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,309,747	1,315,812	3,125	1
31405J-2W-3	FED NATL MTG ASSOC #791089 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,248,085	1,253,864	2,978	1
31405K-CB-5	FED NATL MTG ASSOC #791266 08/01/2034		08/06/2004	DEUTSCHE BANK SECURITIES		519,355	502,836	922	1
31405K-CF-6	FED NATL MTG ASSOC #791270 08/01/2019		08/26/2004	LEHMAN BROTHERS INC		1,406,385	1,412,898	3,356	1
31405L-SG-5	FED NATL MTG ASSOC #792619 07/01/2019		08/26/2004	LEHMAN BROTHERS INC		388,739	390,539	928	1
02R052-67-7	TBA 07/01/2034		06/08/2004	SALOMON SMITH BARNEY		1,969	2,000	0	1FE
02R060-67-0	TBA 07/01/2034		06/30/2004	DEUTSCHE BANK SECURITIES		780	764	0	1Z
Total Other States						470,352,915	474,192,086	1,320,508	XXX
Total UNITED STATES						2,017,888,845	2,182,697,086	6,989,777	XXX
Other Countries									
PUERTO RICO									
745291-SN-5	PUERTO RICO PUB FIN CORP APPROP 01 E 08/01/2029	F	07/29/2004	PRE-REFUNDING		15,146,897	15,165,000	412,404	1FE
745291-SP-0	PUERTO RICO PUB FIN CORP APPROP 01 E 08/01/2029	F	07/29/2004	PRE-REFUNDING		4,829,228	4,835,000	131,485	2FE
Total Other Countries						19,976,125	20,000,000	543,889	XXX
3199999 - Total - Bonds - Special Revenue						2,037,864,970	2,202,697,086	7,533,665	XXX
PUBLIC UTILITIES									
United States									
872375-AG-5	TECO ENERGY INC 05/01/2012		07/14/2004	Various		1,837,563	1,825,000	27,363	3FE
Total UNITED STATES						1,837,563	1,825,000	27,363	XXX
3899999 - Total - Bonds - Public Utilities						1,837,563	1,825,000	27,363	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED)									
United States									
88579Y-AB-7	3M COMPANY-C 11/21/2032		09/29/2004	KBC FINANCIAL PRODUCTS USA INC		1,872,906	2,100,000	0	1FE
00686U-AA-2	ADESA CORP 06/15/2012		08/10/2004	Various		1,902,500	1,875,000	13,503	4FE
00130H-BA-2	AES CORPORATION 05/15/2013		07/29/2004	SALOMON SMITH BARNEY		817,500	750,000	14,219	4FE
001084-AJ-1	AGCO CORP-C 12/31/2033		08/30/2004	Various		1,540,329	1,400,000	2,858	3Z
018490-AE-2	ALLERGAN INC-C 11/06/2022		08/23/2004	MORGAN STANLEY DEAN WITTER		1,578,875	1,700,000	0	1FE

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

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018804-AJ-3	ALLIANT TECHSYSTEMS INC-C 08/15/2024		09/08/2004	Various		3,084,645	3,000,000	3,917	4FE
019589-AD-2	ALLIED WASTE INDUSTRIES-C 04/15/2034		07/28/2004	SG COWEN SECURITIES CORP		634,200	700,000	8,429	4FE
01958X-BK-2	ALLIED WASTE NORTH AMER 04/15/2011		07/13/2004	DEUTSCHE BANK SECURITIES		1,481,250	1,500,000	22,844	3FE
01988P-AA-6	ALLSCRIPTS HEALTHCARE SO 07/15/2024		09/21/2004	JEFFERIES & COMPANY, INC		1,619,000	1,750,000	8,653	4Z
03061N-HP-7	AMCAR 2004-CA, A4 05/06/2010		08/16/2004	Various		5,998,186	6,000,000	0	1FE
025816-AS-8	AMERICAN EXPRESS 12/01/2033		08/20/2004	Various		3,208,200	3,000,000	12,950	1FE
026874-AP-2	AMERICAN INTL GROUP 11/09/2031		08/27/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,002,500	3,000,000	0	1FE
02744R-AK-3	AMERICAN MEDIA OPERATIONS 01/15/2011		07/27/2004	BANK OF AMERICA		498,750	500,000	1,849	4FE
03073E-AB-1	AMERISOURCEBERGEN CORP 11/15/2012		08/17/2004	Various		1,192,969	1,125,000	21,221	3FE
031162-AE-0	AMGEN INC 03/01/2032		08/13/2004	GOLDMAN, SACHS & CO		1,991,250	2,700,000	0	1FE
031652-AQ-3	AMKOR TECHNOLOGIES INC-C 05/15/2013		09/03/2004	Various		966,375	1,125,000	18,891	4FE
03216N-AC-7	AMSCAN HOLDINGS INC 05/01/2014		08/18/2004	GOLDMAN, SACHS & CO		1,386,000	1,400,000	30,163	4FE
032346-AC-2	AMYLIN PHARMACEUTICALS-C 04/15/2011		07/14/2004	MORGAN STANLEY DEAN WITTER		995,238	1,030,000	7,367	4Z
032346-AD-0	AMYLIN PHARMACEUTICALS-C 04/15/2011		09/29/2004	MORGAN STANLEY DEAN WITTER		1,886,560	2,000,000	22,361	4Z
03927P-AF-5	ARCAP 2004-RR3, C 12/21/2013		09/21/2004	MORGAN STANLEY DEAN WITTER		4,541,769	4,500,000	18,705	1FE
03927P-AH-1	ARCAP 2004-RR3, E 11/21/2014		09/21/2004	MORGAN STANLEY DEAN WITTER		1,514,276	1,500,000	7,141	2FE
043353-AA-9	ARVINMERITOR INC 03/01/2012		08/27/2004	Various		962,969	875,000	24,609	3FE
043436-AD-6	ASBURY AUTMOTIVE GROUP 03/15/2014		07/13/2004	GOLDMAN, SACHS & CO		716,250	750,000	20,167	4FE
001957-BC-2	AT&T CORP 11/15/2011		09/29/2004	Various		4,469,875	4,225,000	75,139	3FE
001957-BD-0	AT&T CORP 11/15/2031		08/02/2004	Various		7,962,340	8,000,000	140,972	3FE
00207R-AC-5	ATMI INC 11/15/2006		08/31/2004	GOLDMAN, SACHS & CO		1,396,888	1,250,000	19,688	4FE
054402-A*-3	AVONDALE 07/01/2012		07/01/2004	EXCHANGE		646,000	646,000	0	4Z
079860-AG-7	BELLSOUTH CORP 09/15/2014		09/08/2004	LEHMAN BROTHERS INC		2,993,040	3,000,000	0	1FE
079860-AF-9	BELLSOUTH CORP-C 09/15/2009		09/08/2004	LEHMAN BROTHERS INC		19,965,200	20,000,000	0	1FE
086516-AF-8	BEST BUY-C 01/15/2022		07/15/2004	LEHMAN BROTHERS INC		1,035,580	1,000,000	313	3FE
093679-AA-6	BLOCKBUSTER INC 09/01/2012		08/13/2004	J. P. MORGAN SECURITIES, INC		500,000	500,000	0	4FE
06423R-AN-6	BOIT 2002-C3, C3 08/15/2008		06/29/2004	DEUTSCHE BANK SECURITIES		9,571,250	9,500,000	16,868	2FE
06423R-BE-5	BOIT 2003-A9 06/15/2011		08/13/2004	GREENWICH CAPITAL MARKETS, INC		1,176,647	1,166,667	375	1FE
06423R-BQ-8	BOIT 2004-B2, B2 04/15/2012		08/06/2004	J. P. MORGAN SECURITIES, INC		19,998,240	20,000,000	0	1FE
103304-BB-6	BOYD GAMING CORP 12/15/2012		07/14/2004	BANK OF AMERICA		1,037,500	1,000,000	7,319	4FE
111201-AB-5	BRL UNIVERSAL EQ 02/15/2008		07/27/2004	Various		1,611,563	1,500,000	59,660	3FE
07383F-QU-5	BSCMS 2003-T10, A2 03/13/2040		07/09/2004	NOMURA SECURITIES INTERNATIONAL, INC		18,610,352	19,000,000	32,522	1FE
126304-AP-9	CABLEVISION SYS CORP 04/01/2011		07/28/2004	Various		2,036,250	2,000,000	47,127	3FE
14149Y-AG-3	CARDINAL HEALTH INC 06/15/2015		08/02/2004	LEHMAN BROTHERS INC		2,521,530	3,000,000	16,667	1FE
14441U-AA-9	CARRAMERICA REALTY CORP 09/01/2011		08/18/2004	J. P. MORGAN SECURITIES, INC		9,968,400	10,000,000	0	2FE
168099-Z1-0	CARVER FEDERAL SAVINGS BANK 05/12/2005		07/31/2004	DIRECT		12,429	12,429	0	1Z
147446-AH-1	CASE NEW HOLLAND INC 06/01/2009		07/13/2004	DEUTSCHE BANK SECURITIES		241,250	250,000	2,292	3FE
12489V-AB-2	CBRL GROUP INC-C 04/03/2032		07/23/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		914,000	2,000,000	0	2FE
17305E-AA-3	CCCIT 2000-B1, B1 09/17/2007		08/06/2004	J. P. MORGAN SECURITIES, INC		4,200,469	4,000,000	114,367	1FE
156431-AD-0	CENTURY ALUMINUM COMPANY 08/01/2024		09/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,835,938	2,750,000	1,057	4FE
156431-AF-5	CENTURY ALUMINUM COMPANY 08/15/2014		08/10/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		375,000	375,000	0	4FE
156700-AH-9	CENTURYTEL INC 08/01/2032		08/27/2004	JEFFERIES & COMPANY, INC		1,306,500	1,200,000	4,750	2FE
156708-AJ-8	CEPHALON INC 06/15/2033		08/11/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,229,546	2,250,000	0	4FE
161175-AA-2	CHARTER COMM OPT LLC/CAP 04/30/2012		08/19/2004	Various		981,250	1,000,000	21,778	4FE
165167-BG-1	CHESAPEAKE ENERGY CORP 06/15/2014		07/13/2004	BANK OF AMERICA		1,066,250	1,000,000	10,208	3FE
170040-AG-4	CHIRON CORP 08/01/2033		07/15/2004	KBC FINANCIAL PRODUCTS USA INC		458,250	470,000	3,585	2FE
170040-AH-2	CHIRON CORP-C 06/30/2034		09/07/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,042,000	1,000,000	5,958	1FE
171871-AB-2	CINCINNATI BELL INC 07/15/2013		07/13/2004	J. P. MORGAN SECURITIES, INC		467,500	500,000	101	4FE
17285T-AB-2	CITADEL BROADCASTING CO-C 02/15/2011		08/26/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,764,055	2,000,000	9,583	4Z
17305E-AC-9	CITIBANK CREDIT CARD ISSUANCE TRUST 09/15/2005		07/23/2004	Various		25,005,522	23,755,000	602,334	2FE
17307E-AV-5	CITIGROUP GLOBAL MARKETS 12/12/2006		08/18/2004	MORGAN STANLEY DEAN WITTER		15,026,250	15,000,000	46,047	1FE
172967-CP-4	CITIGROUP INC 09/15/2014		09/16/2004	EXCHANGE		9,022,945	9,443,632	0	1FE
17453B-AB-7	CITIZENS COMM-C 05/15/2011		09/21/2004	Various		4,598,156	4,200,000	107,724	3FE
18914A-AA-2	CLCCT 2004-1, A 07/15/2010		07/20/2004	SG COWEN SECURITIES CORP		9,998,454	10,000,000	0	1FE
20030N-AE-1	COMCAST CORP-C 01/15/2014		08/18/2004	WARBURG DILLION READ LLC		9,908,400	10,000,000	55,944	2FE
14041N-BS-9	COMET 2004-B5, B5 05/17/2010		07/08/2004	SALOMON SMITH BARNEY		12,995,158	13,000,000	0	1FE
203668-AA-6	COMMUNITY HEALTH SYSTEMS 10/15/2008		08/04/2004	SG COWEN SECURITIES CORP		1,022,500	1,000,000	13,458	4FE
204912-AQ-2	COMPUTER ASSOCIATES INC 12/15/2009		09/10/2004	SALOMON SMITH BARNEY		1,051,935	750,000	3,047	2
210795-PL-8	CONTINENTAL AIRLINES INC 07/02/2018		07/14/2004	BANK OF NEW YORK		236,290	249,877	929	3FE
222074-AB-2	COUCHE-TARD US/FINANCE 12/15/2013		07/13/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		976,125	950,000	6,135	4FE
22237L-PM-8	COUNTRYWIDE HOME LOAN 09/15/2009		09/13/2004	SALOMON SMITH BARNEY		8,986,320	9,000,000	0	1FE
22541Q-XB-3	CSFB 2003-23, 7A1 09/25/2018		08/25/2004	Various		25,175,063	24,899,748	101,613	1FE

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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]
126349-AA-7	CSG SYSTEMS INTL INC 06/15/2024		08/31/2004	Various		3,452,678	3,750,000	21,441	4
126650-AT-7	CVS CORP 09/15/2014		09/09/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		14,871,300	15,000,000	0	1FE
126673-DR-0	CWL 2004-7, MF2 10/28/2034		08/30/2004	COUNTRY WIDE		12,999,883	13,000,000	55,078	1FE
152314-LN-8	CXHE 2004-D, MF2 09/25/2034		09/08/2004	SALOMON SMITH BARNEY		3,438,938	3,440,000	11,688	1FE
232572-AE-7	CYMER INC-C 02/15/2009		08/31/2004	CIBC WORLD MARKETS		1,214,844	1,250,000	2,188	4FE
232806-AH-2	CYPRESS SEMICONDUCTOR-C 06/15/2008		09/23/2004	SG COWEN SECURITIES CORP		1,756,950	1,750,000	5,078	4FE
23331A-AT-6	D.R. HORTON INC 09/15/2014		09/14/2004	WARBURG DILLION READ LLC		966,947	975,000	0	3FE
235811-AU-0	DANA CORP 08/15/2011		09/17/2004	Various		2,796,956	2,345,000	79,726	3FE
245217-AK-0	DEL MONTE CORP 05/15/2011		07/13/2004	MORGAN STANLEY DEAN WITTER		1,657,500	1,500,000	23,510	4FE
246688-AE-5	DELHAIZE AMERICA 04/15/2011		07/13/2004	J. P. MORGAN SECURITIES, INC		1,109,500	1,000,000	20,538	3FE
247126-AB-1	DELPHI CORP-C 05/01/2009		08/25/2004	WARBURG DILLION READ LLC		5,291,400	5,000,000	107,431	2FE
25179M-AA-1	DEVON ENERGY CORP-C 08/15/2008		09/03/2004	JEFFERIES & COMPANY, INC		3,116,250	3,000,000	9,800	2FE
256605-AN-6	DOLE FOODS CO 06/15/2010		07/13/2004	MORGAN STANLEY DEAN WITTER		1,503,750	1,500,000	9,365	4FE
25754Q-AF-4	DOMINOS INC 07/01/2011		08/18/2004	Various		1,450,250	1,350,000	9,728	4FE
23331A-AF-6	DR HORTON 09/15/2010		08/20/2004	MORGAN STANLEY DEAN WITTER		592,813	500,000	21,667	3FE
26209R-AT-1	DRVT 2004-B, A3 10/15/2009		07/14/2004	GREENWICH CAPITAL MARKETS, INC		15,000,000	15,000,000	1,448	1FE
233326-AB-3	DST SYSTEMS INC-C 08/15/2023		09/28/2004	GOLDMAN, SACHS & CO		1,790,295	1,500,000	7,906	2
26816L-AP-7	DYNEGY HOLDINGS INC 07/15/2013		07/14/2004	GOLDMAN, SACHS & CO		555,000	500,000	563	4FE
27876G-AL-2	ECHOSTAR BROADBAND CORP-*R 10/01/2007		07/27/2004	WACHOVIA SECURITIES		3,196,500	3,000,000	102,885	3FE
278762-AG-4	ECHOSTAR COMMUNICATIONS 05/15/2008		08/10/2004	Various		2,031,250	2,000,000	24,278	4FE
27876G-AN-8	ECHOSTAR DBS CORP 10/01/2008		09/22/2004	Various		1,163,750	1,150,000	32,048	3FE
27876G-AQ-1	ECHOSTAR DBS CORP 10/01/2011		07/13/2004	MERRILL LYNCH CAPITAL MARKETS		1,253,125	1,250,000	23,242	3FE
27876G-AX-6	ECHOSTAR DBS CORP-C 10/01/2014		09/20/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,635,183	1,650,000	0	3FE
286082-AA-0	ELECTRONCIS FOR IMAGING-C 06/01/2023		08/16/2004	Various		1,519,625	1,500,000	4,542	3Z
293791-AH-2	ENTERPRISE PRODUCTS OPER 10/15/2009		09/23/2004	WACHOVIA SECURITIES		5,983,140	6,000,000	0	3FE
293791-AK-5	ENTERPRISE PRODUCTS OPER 10/15/2034		09/23/2004	SALOMON SMITH BARNEY		2,990,220	3,000,000	0	3FE
29382R-AB-3	ENTRAVISION COMM CORP 03/15/2009		07/29/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		785,625	750,000	23,359	4FE
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG 05/01/2011		08/20/2004	SALOMON SMITH BARNEY		558,750	500,000	16,823	4
303727-AG-6	FAIRCHILD SEMICONDUCTOR 02/01/2009		07/14/2004	BANK OF NEW YORK		545,313	500,000	24,500	4FE
303727-AJ-0	FAIRCHILD SEMICONDUCTOR-C 11/01/2008		09/08/2004	Various		3,426,000	3,450,000	54,542	4FE
30241L-AD-1	FEI COMPANY 06/15/2023		09/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		242,845	250,000	0	4FE
317887-AC-1	FINLAY FINE JEWELRY CORP 06/01/2012		07/29/2004	Various		790,625	750,000	9,655	4FE
338032-AX-3	FISHER SCIENTIFIC INTL-C 03/01/2024		08/17/2004	KBC FINANCIAL PRODUCTS USA INC		1,070,000	1,000,000	15,076	4
35687M-AA-5	FREESCALE SEMICONDUCTOR 07/15/2009		08/19/2004	GOLDMAN, SACHS & CO		2,013,750	2,000,000	4,137	3FE
35242R-BE-3	FRNK 2004-1, A3 03/15/2012		06/22/2004	SALOMON SMITH BARNEY		14,999,507	15,000,000	0	1FE
364760-AJ-7	GAP INC 03/15/2009		09/09/2004	Various		2,638,503	2,000,000	52,868	3FE
396789-FT-1	GCCFC 2004-GG1, A7 06/10/2036		08/11/2004	GOLDMAN, SACHS & CO		10,266,406	10,000,000	22,154	1FE
36962G-XS-8	GENERAL ELEC CAP CORP 02/15/2012		07/27/2004	DEUTSCHE BANK SECURITIES		10,527,900	10,000,000	269,271	1FE
36962G-K9-4	GENERAL ELEC CAP CORP-C 09/15/2014		09/14/2004	MORGAN STANLEY DEAN WITTER		6,000,000	6,000,000	0	1FE
370334-AS-3	GENERAL MILLS INC 02/15/2012		09/21/2004	BARCLAYS BANK		7,561,400	7,000,000	45,500	2FE
370334-AU-8	GENERAL MILLS INC 10/28/2022		08/06/2004	LEHMAN BROTHERS INC		1,477,875	2,100,000	0	2FE
372917-AN-4	GENZYME CORP-C 12/01/2023		08/10/2004	Various		2,031,250	2,000,000	4,514	2FE
38143U-AP-6	GOLDMAN SACHS GROUP INC 07/23/2009		07/16/2004	GOLDMAN, SACHS & CO		3,000,000	3,000,000	0	1FE
384313-AB-8	GRAFTECH INTERNATIONAL-C 01/15/2024		09/01/2004	Various		1,872,170	2,000,000	4,108	4FE
36228F-CG-9	GSMPS 99-2 A1 09/20/2030		08/01/2004	SCHEDULED REDEMPTION		994	994	0	1FE
36228C-TH-6	GSMS 2004-GG2, A6 08/01/2038		07/29/2004	GOLDMAN, SACHS & CO		10,049,580	10,000,000	16,488	1FE
402629-AC-3	GULFMARK OFFSHORE INC 07/15/2014		07/14/2004	LEHMAN BROTHERS INC		995,750	1,000,000	0	4FE
406216-AM-3	HALLIBURTON COMPANY-C 07/15/2023		09/01/2004	Various		2,155,980	2,000,000	19,444	2FE
418056-AN-7	HASBRO INC 12/01/2021		08/26/2004	BANK OF AMERICA		3,260,146	3,000,000	20,014	2FE
44179C-BQ-8	HAT 2004-1, A4 07/18/2011		07/21/2004	J. P. MORGAN SECURITIES, INC		7,498,046	7,500,000	0	1FE
168099-Z4-4	HAWTHORNE SAVINGS BANK 11/05/2005		07/01/2004	DIRECT		16,524	16,524	0	1Z
404132-AB-8	HCC INSURANCE HOLDINGS 04/01/2023		09/22/2004	Various		4,330,737	4,175,000	25,124	1FE
806407-AA-0	HENRY SCHEIN INC 08/15/2034		09/21/2004	Various		5,069,909	5,000,000	7,458	2Z
432848-AZ-2	HILTON HOTELS CORP-C 04/15/2023		08/20/2004	WARBURG DILLION READ LLC		1,068,000	1,000,000	12,188	3FE
43325M-AB-5	HINES NURSERIES INC 10/01/2011		08/06/2004	Various		923,313	850,000	28,330	4FE
404216-AB-9	HLI OPERATING CO INC-C 06/15/2010		09/23/2004	Various		1,091,719	975,000	18,791	4FE
44043Y-AA-0	HORIZON LINES LLC 11/01/2012		06/30/2004	GOLDMAN, SACHS & CO		250,000	250,000	0	4FE
44108E-AS-7	HOST MARRIOTT LP-C 11/01/2013		07/13/2004	SALOMON SMITH BARNEY		1,002,500	1,000,000	14,844	4FE
45072P-AA-0	IASIS HEALTHCARE/CAP CRP 06/15/2014		08/19/2004	Various		2,349,688	2,250,000	23,637	4FE
45245W-AE-9	IMCLONE SYSTEMS 05/15/2024		08/19/2004	Various		2,441,145	2,500,000	9,415	4Z
45256#-AA-0	IMPACT C.I.L. PARENT, LLC 08/22/2013		07/01/2004	DIRECT		3,111,176	3,111,176	0	2FE

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45256H-AD-0	IMPACT FUNDING LLC SER 2001-A CL C PASS-THOUGH COMMERC. MORTG. CERTS. 07/25/2031		09/28/2004	DIRECT		126,505	123,170	0	1
45768Y-AF-9	INSIGHT MIDWEST 11/01/2010		08/20/2004	BEAR STEARNS SECURITIES CORP		542,500	500,000	16,625	4FE
457985-AB-5	INTEGRA LIFESCIENCES HLD-C 03/15/2008		08/09/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,055,440	1,000,000	10,208	4Z
460377-AA-2	INTERNATIONAL STEEL GRP-C 04/15/2014		09/15/2004	Various		796,719	800,000	22,533	3FE
459902-AL-6	INTL GAME TECHNOLOGY 01/29/2033		07/23/2004	SALOMON SMITH BARNEY		982,191	1,400,000	0	2FE
46185R-AG-5	INVITROGEN CORPORATION-C 02/15/2024		07/21/2004	WARBURG DILLION READ LLC		1,672,500	2,000,000	13,083	3Z
464592-AG-9	ISLE OF CAPRI CASINOS 03/01/2014		07/14/2004	Various		1,432,500	1,500,000	39,181	4FE
47758P-AE-9	JOANN STORES INC 03/01/2012		08/11/2004	MERRILL LYNCH CAPITAL MARKETS		1,260,000	1,250,000	42,677	4FE
466247-ER-0	JPMMT 2004-S1 1A7 09/25/2019		08/27/2004	CHASE SECURITIES		25,261,720	25,000,000	0	1
48666K-AJ-8	KB HOME & BROAD HOME CRP 08/15/2011		08/26/2004	WACHOVIA SECURITIES		900,156	875,000	9,452	3FE
492914-AP-1	KEY ENERGY SERVICES INC-*R 05/01/2013		07/13/2004	MORGAN STANLEY DEAN WITTER		957,500	1,000,000	13,281	4FE
49446Q-AZ-4	KIMCO REALTY CORP 08/01/2006		07/27/2004	MERRILL LYNCH CAPITAL MARKETS		4,000,000	4,000,000	0	1FE
50419Q-AE-2	LA QUINTA PROPERTIES 08/15/2012		08/05/2004	LEHMAN BROTHERS INC		500,000	500,000	0	3FE
52108H-ZW-7	LBUBS 2004-C2, A2 03/15/2029		09/09/2004	LEHMAN BROTHERS INC		9,755,078	10,000,000	2,705	1FE
521865-AH-8	LEAR CORP-C 08/01/2014		07/29/2004	J. P. MORGAN SECURITIES, INC		14,969,700	15,000,000	0	2FE
524901-AG-0	LEGG MASON INC 06/06/2031		08/24/2004	SALOMON SMITH BARNEY		1,300,600	2,000,000	0	2FE
526057-AJ-3	LENNAR CORP-C 09/01/2014		08/05/2004	J. P. MORGAN SECURITIES, INC		5,930,520	6,000,000	0	2FE
526107-AB-3	LENNOX INTERNATIONAL 06/01/2009		09/15/2004	WARBURG DILLION READ LLC		1,164,775	1,000,000	18,403	4FE
530715-AR-2	LIBERTY MEDIA 03/15/2031		09/07/2004	SALOMON SMITH BARNEY		2,318,419	2,600,000	39,587	2FE
530715-AN-1	LIBERTY MEDIA CORP 01/15/2031		08/18/2004	SG COWEN SECURITIES CORP		861,875	1,000,000	3,694	2FE
530718-AF-2	LIBERTY MEDIA CORP-C 03/30/2023		09/13/2004	Various		2,206,500	2,000,000	6,479	2FE
53219L-AE-9	LIFEPOINT HOSPITALS HLDG 06/01/2009		08/26/2004	WARBURG DILLION READ LLC		3,953,650	4,000,000	40,500	4FE
532776-AJ-0	LIN TELEVISION CORP-C 05/15/2013		08/20/2004	Various		962,900	980,000	16,654	4FE
548661-CG-0	LOWE'S COMPANIES INC 10/19/2021		08/05/2004	Various		1,953,600	2,000,000	4,831	1FE
549463-AG-2	LUCENT TECHNOLOGIES 06/15/2023		09/21/2004	SALOMON SMITH BARNEY		5,003,800	3,800,000	26,981	4FE
576434-VX-9	MALT 2004-10 4A1 09/01/2019		09/17/2004	UNION BANK OF SWITZERLAND		25,937,500	25,000,000	120,833	1FE
001669-AR-1	MARQUEE INC-C 08/15/2012		08/06/2004	J. P. MORGAN SECURITIES, INC		500,000	500,000	0	4FE
577778-BZ-5	MAY DEPARTMENT STORES CO 07/15/2024		07/13/2004	SALOMON SMITH BARNEY		8,990,280	9,000,000	0	2FE
577778-CC-5	MAY DEPARTMENT STORES CO 07/15/2034		07/13/2004	SALOMON SMITH BARNEY		7,989,840	8,000,000	0	2FE
5526E0-AL-7	MBNA AMERICA BANK NA Y 08/03/2009		07/27/2004	BANK OF AMERICA		14,953,650	15,000,000	0	2FE
55262S-AN-5	MBNAM 1999-J, C 02/15/2012		07/09/2004	SALOMON SMITH BARNEY		2,009,503	1,770,000	11,193	2FE
583334-AA-5	MEADWESTVACO CORP 04/01/2012		07/26/2004	MORGAN STANLEY DEAN WITTER		10,802,900	10,000,000	224,528	2FE
58446V-AB-7	MEDIACOM BROADBAND 07/15/2013		07/22/2004	BEAR STEARNS SECURITIES CORP		338,000	325,000	1,192	4FE
58446M-AD-3	MEDIANEWS GROUP INC 04/01/2014		07/13/2004	WACHOVIA SECURITIES		234,688	250,000	664	4FE
585055-AB-2	MEDTRONIC INC 09/15/2021		08/06/2004	GOLDMAN, SACHS & CO		1,528,350	1,500,000	7,604	1FE
589378-AA-6	MERCURY COMPUTER SYSTEMS 05/01/2024		08/11/2004	SG COWEN SECURITIES CORP		106,250	100,000	594	4Z
589405-AB-5	MERCURY INTERACTIVE 07/01/2007		07/02/2004	WARBURG DILLION READ LLC		1,293,500	1,300,000	1,201	4
589405-AD-1	MERCURY INTERACTIVE CORP-C 05/01/2008		09/02/2004	Various		3,054,842	3,050,000	0	3
590188-A7-3	MERRILL LYNCH & CO 03/13/2032		08/19/2004	KBC FINANCIAL PRODUCTS USA INC		2,010,000	2,000,000	0	1FE
59018Y-UH-2	MERRILL LYNCH & CO 09/10/2009		09/07/2004	MERRILL LYNCH CAPITAL MARKETS		9,966,500	10,000,000	0	1FE
618270-AB-8	MORRIS PUBLISHING 08/01/2013		08/17/2004	Various		810,500	825,000	12,148	4FE
61746W-H2-9	MSC 2003-T11, A4-C 06/13/2041		07/09/2004	MERRILL LYNCH CAPITAL MARKETS		15,068,164	15,000,000	27,896	1FE
63934E-AG-3	NAVISTAR INTERNATIONAL-C 12/15/2007		08/25/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,926,534	2,400,000	9,583	3FE
63934E-AH-1	NAVISTAR INTERNATIONAL-C 06/15/2011		08/17/2004	Various		1,037,500	1,000,000	12,708	3FE
168099-Z2-8	NEIGHBORHOOD PARTNERSHIP PROGRAM - INDUSTRIAL BANK 04/17/2008		07/01/2004	DIRECT		61,088	61,088	0	1Z
651195-30-7	NEWELL FINANCIAL TRUST I 12/01/2027		09/28/2004	SG COWEN SECURITIES CORP		1,310,000	30,000	0	2FE
65336Y-AB-9	NEXSTAR FINANCE INC 01/15/2014		07/13/2004	BANK OF AMERICA		485,000	500,000	97	4FE
655844-AU-2	NORFOLK SOUTHERN CORP 09/17/2014		09/17/2004	EXCHANGE		4,200,838	4,559,839	0	2FE
629377-AQ-5	NRG ENERGY INC 12/15/2013		07/13/2004	WARBURG DILLION READ LLC		515,000	500,000	3,444	4
676255-AL-6	OFFSHORE LOGISTIC 06/15/2013		07/14/2004	Various		733,906	750,000	4,083	3FE
681936-AL-4	OMEGA HLTHCARE INVESTORS 04/01/2014		09/28/2004	WARBURG DILLION READ LLC		251,250	250,000	0	3FE
681904-AG-3	OMNICARE INC 06/01/2013		08/10/2004	BANK OF AMERICA		1,042,750	1,075,000	13,169	3FE
681919-AP-1	OMNICOM GROUP-C 06/15/2033		09/20/2004	Various		6,329,950	6,500,000	0	1FE
69073T-AJ-2	OWENS-BROCKWAY GLASS CON 05/15/2013		07/13/2004	J. P. MORGAN SECURITIES, INC		1,586,250	1,500,000	20,969	4FE
697933-AQ-2	PANAMSAT CORP 08/15/2014		07/30/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		1,125,000	1,125,000	0	4FE
713755-AA-4	PERFORMANCE FOOD GR COMP 10/16/2008		09/01/2004	Various		3,074,472	3,000,000	55,229	3
74408A-AK-6	PGMT 2004-D, B 09/15/2011		09/14/2004	SALOMON SMITH BARNEY		7,994,744	8,000,000	0	1FE
719405-AE-2	PHOTRONICS INC-C 04/15/2008		08/31/2004	WARBURG DILLION READ LLC		1,186,350	1,000,000	8,625	4FE
720830-AA-6	PIERRE FOODS INC 07/15/2012		07/23/2004	Various		1,025,938	1,000,000	6,446	4FE
72347C-AD-6	PINNACLE FOODS HOLDING 12/01/2013		07/13/2004	LEHMAN BROTHERS INC		727,500	750,000	7,734	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]
72650R-AE-2	PLAINS ALL AMER PIPELINE 08/15/2016		08/05/2004	BANK OF AMERICA		6,954,150	7,000,000	0	2FE
727610-AB-3	PLASTIPAK HLDGS 09/01/2011		08/20/2004	MORGAN STANLEY DEAN WITTER		545,313	500,000	25,979	4FE
74157K-AG-6	PRIMEDIA INC 05/15/2013		09/29/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES CORP		453,625	475,000	14,672	4FE
74913G-AB-1	QWEST CORP 03/15/2012		07/14/2004	MERRILL LYNCH CAPITAL MARKETS		1,650,000	1,500,000	47,146	3FE
75040P-AF-5	RADIO ONE INC 07/01/2011		07/14/2004	WACHOVIA SECURITIES		1,108,750	1,000,000	4,438	4FE
756577-AA-0	RED HAT INC 01/15/2024		07/13/2004	WARBURG DILLION READ LLC		1,022,590	1,000,000	14	4
758110-AF-7	REEBOK INTL LTD-C 05/01/2024		09/28/2004	Various		1,990,225	2,000,000	12,139	2FE
758750-AA-1	REGAL BELOIT CORP 03/15/2024		08/12/2004	BANK OF AMERICA		2,056,383	2,000,000	18,822	3Z
758766-AB-5	REGAL ENTERTAINMENT GRP 05/15/2008		08/18/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		926,250	750,000	7,656	4FE
75952B-AF-2	RELIANT RESOURCES INC-C 07/15/2010		07/14/2004	BANK OF AMERICA		270,938	250,000	257	4
76009N-AE-0	RENT A CENTER 05/01/2010		09/28/2004	LEHMAN BROTHERS INC		2,223,500	2,125,000	44,865	4FE
749941-AE-0	RF MICRO DEVICES INC-C 07/01/2010		09/17/2004	MORGAN STANLEY DEAN WITTER		1,054,700	1,000,000	3,375	4FE
76110V-MQ-8	RFMS2 2003-HS2, AI2 03/25/2018		07/09/2004	BEAR STEARNS SECURITIES CORP		31,061,100	31,695,000	25,294	1FE
768369-AB-6	RIVER ROCK ENTERTAINMENT 11/01/2011		07/13/2004	Various		713,375	650,000	13,122	4FE
786514-BM-0	SAFEWAY INC-C 08/15/2014		08/05/2004	SALOMON SMITH BARNEY		5,987,700	6,000,000	0	2FE
79377W-AM-0	SAKS INCORPORATED 12/01/2013		08/17/2004	J. P. MORGAN SECURITIES, INC		750,000	750,000	11,521	3FE
79377W-AL-2	SAKS INCORPORATED-C 03/15/2024		08/30/2004	BANK OF AMERICA		1,800,196	2,000,000	17,667	4Z
79604V-AK-1	SAMSONITE CORP-*R 06/01/2011		07/13/2004	Various		888,000	850,000	7,655	4FE
800907-AF-4	SANMINA-SCI CORP 01/15/2010		08/10/2004	Various		2,256,094	1,975,000	4,337	3FE
78387G-AM-5	SBC COMMUNICATIONS 06/15/2034		08/11/2004	GOLDMAN, SACHS & CO		6,982,430	7,000,000	0	1FE
806605-AG-6	SCHERING-PLOUGH 12/01/2033		07/26/2004	BARCLAYS BANK		9,273,870	9,000,000	94,250	1FE
81169P-AD-3	SEABULK INTL INC 08/15/2013		08/20/2004	MORGAN STANLEY DEAN WITTER		524,063	500,000	1,319	4FE
81721M-AB-5	SENIOR HOUSING PROPS TR 04/15/2015		07/14/2004	BANK OF NEW YORK		522,813	500,000	10,281	3FE
81721M-AA-7	SENIOR HOUSING TRUST 01/15/2012		08/18/2004	WARBURG DILLION READ LLC		832,500	750,000	6,828	3FE
817492-AB-7	SERENA SOFTWARE INC 12/15/2023		09/10/2004	SALOMON SMITH BARNEY		1,537,500	1,500,000	5,625	4Z
829226-AM-1	SINCLAIR BROADCAST GROUP 03/15/2012		07/15/2004	CIBC WORLD MARKETS		1,042,500	1,000,000	27,778	4
832248-AK-4	SMITHFIELD FOODS INC 08/01/2011		07/28/2004	J. P. MORGAN SECURITIES, INC		2,000,000	2,000,000	0	3FE
834182-AN-7	SOLECTRON CORP 02/15/2009		07/14/2004	BANK OF NEW YORK		1,103,125	1,000,000	41,174	4FE
852060-AD-4	SPRINT CAPITAL CORP 11/15/2028		07/09/2004	GOLDMAN, SACHS & CO		9,712,800	10,000,000	112,674	2FE
784635-AG-9	SPX CORPORATION 01/01/2013		08/02/2004	J. P. MORGAN SECURITIES, INC		995,250	975,000	6,594	3FE
85375C-AK-7	STANDARD PACIFIC CORP 04/15/2012		07/14/2004	SALOMON SMITH BARNEY		1,550,000	1,400,000	33,094	4FE
85512Q-AA-2	STAR GAS PARTNER/FINANCE 02/15/2013		07/08/2004	WACHOVIA SECURITIES		425,000	400,000	17,083	4FE
85512Q-AC-8	STAR GAS PARTNERS/FINANCE 02/15/2013		07/13/2004	J. P. MORGAN SECURITIES, INC		538,750	500,000	21,497	4
85590A-AD-6	STARWOOD HOTELS RESORTS 05/01/2012		07/13/2004	MORGAN STANLEY DEAN WITTER		1,638,750	1,500,000	24,609	3FE
857555-AK-2	STATER BROTHERS HLDGS-C 06/15/2012		08/19/2004	Various		1,294,688	1,250,000	14,614	4FE
857689-AR-4	STATION CASINOS 02/01/2014		07/29/2004	MORGAN STANLEY DEAN WITTER		490,000	500,000	181	4FE
88033G-AZ-3	TENET HEALTHCARE CORP 07/01/2014		07/13/2004	MERRILL LYNCH CAPITAL MARKETS		520,000	500,000	3,840	4FE
880779-AS-2	TEREX CORP 01/15/2014		07/29/2004	Various		997,813	1,000,000	2,253	4FE
656559-BF-7	THL BUILDCO (NORTEK INC) 09/01/2014		08/12/2004	Various		1,001,875	1,000,000	0	4FE
892335-AH-3	TOYS R US-C 08/01/2011		07/13/2004	Various		1,408,438	1,375,000	47,895	3FE
893830-AD-1	TRANSOCEAN SEDCO FOREX 05/15/2021		08/12/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,466,250	1,500,000	5,750	2FE
89579K-AE-9	TRIAD HOSPITALS INC 11/15/2013		07/13/2004	J. P. MORGAN SECURITIES, INC		980,000	1,000,000	11,861	4FE
902494-AM-5	TYSON FOODS INC 10/01/2011		08/02/2004	BARCLAYS BANK		5,797,050	5,000,000	142,083	2FE
97181#-KG-7	UNION PACIFIC EQUIP. NTS. SER. A, 2004-G 03/29/2024		05/21/2004	BANK OF AMERICA		1,687,132	1,687,132	0	1Z
909214-BH-0	UNISYS CORP 03/15/2010		09/08/2004	Various		2,785,188	2,700,000	76,217	3FE
910671-AA-4	UNITED INDUSTRIES CORP 09/15/2024		09/10/2004	WARBURG DILLION READ LLC		2,000,000	2,000,000	0	4Z
913903-AL-4	UNIV HEALTH SVCS 06/23/2020		09/14/2004	BANK OF AMERICA		1,019,998	1,750,000	1,740	2FE
90338W-AD-5	US ONCOLOGY INC 08/15/2012		08/04/2004	Various		629,688	625,000	0	4FE
90338W-AF-0	US ONCOLOGY INC 08/15/2014		08/04/2004	SALOMON SMITH BARNEY		375,000	375,000	0	4FE
92276M-AB-1	VENTAS REALTY LP 05/01/2009		07/14/2004	BANK OF NEW YORK		547,813	500,000	9,479	3FE
92276M-AD-7	VENTAS REALTY LP/CAP CRP 05/01/2012		08/13/2004	SPEAR LEEDS & KELLOGG		392,000	350,000	9,363	3FE
928298-AF-5	VISHAY INTERTECHNOLOGY-C 08/01/2023		09/20/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,099,000	1,000,000	5,236	4FE
928497-AC-0	VITESSE SEMICONDUCTOR 10/01/2024		09/23/2004	LEHMAN BROTHERS INC		1,511,250	1,500,000	188	4Z
254687-AU-0	WALT DISNEY COMPANY 04/15/2023		08/30/2004	SG COWEN SECURITIES CORP		2,590,470	2,500,000	18,859	2FE
939322-AN-3	WASHINGTON MUTUAL INC 04/01/2014		08/03/2004	GOLDMAN, SACHS & CO		4,645,550	5,000,000	84,792	2
942683-AC-7	WATSON PHARMACEUTICALS-C 03/15/2023		08/20/2004	SG COWEN SECURITIES CORP		2,688,300	2,750,000	20,441	2FE
94769M-AC-9	WEBMD CORP 04/01/2007		09/20/2004	JEFFERIES & COMPANY, INC		1,515,000	1,500,000	23,292	4Z
949746-FR-7	WELLS FARGO & CO 03/23/2007		08/18/2004	Various		60,033,700	60,000,000	94,464	1FE
94980G-AB-7	WFHET 2004-2, AI-1B 09/25/2034		08/27/2004	BANK OF AMERICA		7,499,639	7,500,000	16,538	1FE
96808B-AA-5	WILD OATS MARKETS INC 05/15/2034		08/25/2004	KBC FINANCIAL PRODUCTS USA INC		898,280	1,000,000	8,035	4Z
969457-84-5	WILLIAMS COMPANIES INC 06/01/2033		09/01/2004	Various		882,813	12,500	0	4FE
983024-AD-2	WYETH-C 01/15/2024		08/19/2004	MORGAN STANLEY DEAN WITTER		1,962,400	2,000,000	3,022	1FE

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984121-BM-4	XEROX CORPORATION 06/15/2013		07/14/2004	J. P. MORGAN SECURITIES, INC		1,556,250	1,500,000	10,802	4FE
984121-BN-2	XEROX CORPORATION 08/15/2011		08/05/2004	SALOMON SMITH BARNEY		400,000	400,000	0	3FE
03350#-AD-8	ANDERSEN CORP. SER 2004-A, TR. B SR NTS 05/15/2016		05/13/2004	BANK OF AMERICA		5,000,000	5,000,000	0	1Z
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C 07/28/2014		07/08/2004	NATIONAL CITY BANK		7,000,000	7,000,000	0	2Z
115236-A*-2	BROWN & BROWN INC, SER. A SR NTS 09/15/2011		06/14/2004	SUNTRUST CAPITAL MARKETS		5,000,000	5,000,000	0	2Z
48203@-AB-8	DOMINION RESOURCES/JUNIPER CAP. SER. B 08/15/2013		03/18/2004	MERRILL LYNCH CAPITAL MARKETS		2,700,000	2,700,000	0	2
89838@-AA-7	ESTATE OF JAMES CAMPBELL SER A SR NTS 09/30/2011		07/30/2004	J. P. MORGAN SECURITIES, INC		5,000,000	5,000,000	0	1
94978#-CA-3	J.M. HUBER CORP LEVERAGED LSE, TR. 2004-AMSOUTH 01/02/2020		06/16/2004	CITICORP SECURITIES		2,607,675	2,607,675	0	2Z
94978#-CB-1	J.M. HUBER CORP. LEVERAGED LSE, TR. 2004-KEY 01/02/2020		06/16/2004	CITICORP SECURITIES		2,609,775	2,609,775	0	2Z
55607#-AB-3	MACQUARIE DISTRICT ENERGY 6.4% SR SECD NTS 12/31/2023		09/24/2004	ABN AMRO SECURITIES (USA) INC		1,666,667	1,666,667	0	2FE
55607#-AA-5	MACQUARIE DISTRICT ENERGY 6.82% SR SECD NTS 12/31/2023		07/07/2004	ABN AMRO SECURITIES (USA) INC		8,333,330	8,333,330	0	2FE
63615#-AA-9	NFL 6.69% SR NTS 10/15/2016		07/15/2004	BANK OF AMERICA		10,756,564	9,831,517	208,281	1
Total UNITED STATES						993,371,383	984,979,738	5,461,599	XXX
Canada									
003669-AC-2	ABITIBI-CONSOLIDATED INC 06/20/2013	C	07/14/2004	J. P. MORGAN SECURITIES, INC		1,385,625	1,500,000	7,250	3FE
01853E-AA-3	ALLIANCE ATL COMMUNICATION 12/15/2009	C	07/13/2004	BANK OF NEW YORK		1,100,000	1,000,000	11,194	4FE
097751-AH-4	BOMBARDIER INC-C 05/01/2014	C	07/01/2004	GOLDMAN, SACHS & CO		2,560,710	3,000,000	39,900	2FE
136375-BL-5	CANADIAN NAT'L RAILWAYS 08/01/2034	C	07/06/2004	SALOMON SMITH BARNEY		8,977,590	9,000,000	0	2FE
15101Q-AB-4	CELESTICA INC 07/01/2011	C	08/20/2004	Various		1,708,750	1,650,000	19,097	4FE
292505-AD-6	ENCANA CORP 08/15/2034	C	07/28/2004	LEHMAN BROTHERS INC		9,912,300	10,000,000	0	1FE
453258-AT-2	INCO LTD-C 03/14/2023	C	08/02/2004	Various		1,501,125	1,250,000	4,729	2FE
656569-AA-8	NORTEL NETWORKS LTD-C 02/15/2006	C	07/27/2004	Various		1,004,375	1,000,000	26,882	4FE
66977W-AF-6	NOVA CHEMICALS LTD 01/15/2012	C	07/13/2004	GOLDMAN, SACHS & CO		500,000	500,000	90	3
669936-AA-4	NOVA CHEMICALS MTN 04/01/2009	C	08/17/2004	SALOMON SMITH BARNEY		531,250	500,000	14,286	3FE
746927-AB-8	QLT INC-C 09/15/2023	C	09/29/2004	WARBURG DILLION READ LLC		2,093,125	1,750,000	18,292	4Z
77509N-AH-6	ROGERS CABLE INC-C 06/15/2013	C	08/25/2004	Various		1,670,375	1,725,000	21,419	3FE
77531Q-AD-0	ROGERS WIRELESS INC 03/01/2014	C	08/19/2004	Various		1,417,500	1,500,000	42,146	3FE
82028K-AH-4	SHAW COMMUNICATIONS INC-C 12/15/2011	C	08/17/2004	Various		2,637,500	2,500,000	25,200	3FE
C9045#-AC-5	UNIBOARD CANADA INC. SR NT 03/15/2005	C	09/22/2004	VARIOUS		(10,000)	0	0	6*
Total CANADA						36,990,225	36,875,000	230,486	XXX
Other Countries									
02342T-AC-3	AMDOCS LIMITED 03/15/2024	F	09/08/2004	SALOMON SMITH BARNEY		1,120,875	1,250,000	3,264	2FE
111021-AD-3	BRITISH TELECOM PLC 12/15/2010	F	09/28/2004	MERRILL LYNCH CAPITAL MARKETS		2,424,880	2,000,000	49,319	1FE
143658-AN-2	CARNIVAL CORP 04/15/2021	F	09/20/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,320,000	1,000,000	8,778	1FE
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS 08/24/2011	F	07/02/2004	GREENWICH NATWEST		10,000,000	10,000,000	0	1Z
236363-AA-5	DANSKE BANK A/S 12/16/2049	F	07/09/2004	WARBURG DILLION READ LLC		10,162,800	10,000,000	47,641	1FE
302154-AK-5	EXPORT-IMPORT BK KOREA 08/12/2009	F	08/05/2004	SALOMON SMITH BARNEY		4,963,150	5,000,000	0	1FE
33938E-AL-1	FLEXTRONICS INTL LTD-C 08/01/2010	F	07/23/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		542,188	500,000	2,458	3FE
43858A-AA-8	HKSAR GOVERNMENT 08/01/2014	F	07/15/2004	Various		36,756,710	37,000,000	0	1FE
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A SR NTS 08/19/2011	F	06/23/2004	ABN AMRO SECURITIES (USA) INC		8,000,000	8,000,000	0	1Z
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C SR NTS 08/19/2016	F	06/23/2004	ABN AMRO SECURITIES (USA) INC		2,000,000	2,000,000	0	1
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER. B SR NTS 09/09/2012	F	07/07/2004	BANK OF AMERICA		5,000,000	5,000,000	0	1Z
629568-AK-2	NABORS INDUSTRIES INC 06/15/2023	F	08/23/2004	Various		2,316,820	2,500,000	0	1
71419N-AF-2	PERMA 5, 2C 06/10/2042	F	07/16/2004	WARBURG DILLION READ LLC		5,000,000	5,000,000	0	2FE
74927Q-AA-5	RBS CAPITAL TRUST III 09/29/2049	F	08/17/2004	LEHMAN BROTHERS INC		15,000,000	15,000,000	0	1FE
81180R-AB-8	SEAGATE TECH HDD HOLDING 05/15/2009	F	08/20/2004	MORGAN STANLEY DEAN WITTER		789,844	750,000	16,667	3FE
Q8530#-AD-2	SMORGON STEEL GROUP LTD. SER. D SR NTS 07/30/2011	F	07/01/2004	GREENWICH NATWEST		7,000,000	7,000,000	0	2Z
87927V-AG-3	TELECOM ITALIA SPA 01/15/2010	F	09/28/2004	LEHMAN BROTHERS INC		6,981,240	7,000,000	0	2FE
88164R-AB-3	TEVA PHARMACEUT FIN BV-C 02/01/2024	F	09/22/2004	LEHMAN BROTHERS INC		2,910,000	3,000,000	694	2
902118-BF-4	TYCO INTL GROUP SA 01/15/2018	F	09/08/2004	Various		3,086,313	2,150,000	7,299	2FE
911271-AB-0	UNITED OVERSEAS BANK LTD 09/03/2019	F	08/17/2004	J. P. MORGAN SECURITIES, INC		14,989,350	15,000,000	0	1FE
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2014 08/17/2014	F	07/09/2004	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	0	2Z
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR NTS 09/23/2011	F	06/24/2004	DEUTSCHE BANK SECURITIES		1,750,000	1,750,000	0	1Z
98259@-AA-8	WURTH GROUP OF NORTH AMERICA GTD SR NTS 09/23/2011	F	06/24/2004	DEUTSCHE BANK SECURITIES		5,250,000	5,250,000	0	1Z
Total Other Countries						157,364,169	156,150,000	136,120	XXX
4599999 - Total - Bonds - Industrial, Misc.						1,187,725,777	1,178,004,738	5,828,204	XXX
6099997 - Total - Bonds - Part 3						3,515,549,251	3,667,249,480	13,929,925	XXX

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6099999 - Total - Bonds						3,515,549,251	3,667,249,480	13,929,925	XXX
PREFERRED STOCKS									
INDUSTRIAL AND MISC. (UNAFFILIATED)									
United States									
165167-80-0	CHESAPEAKE ENERGY CORP		08/10/2004	LEHMAN BROTHERS INC	37,500.000	4,249,800	0.00	0	P4LFE
171232-50-7	CHUBB CORPORATION		08/24/2004	SALOMON SMITH BARNEY	75,000.000	2,046,042	0.00	0	P1LFE
172474-20-7	CINERGY CORP		08/10/2004	SALOMON SMITH BARNEY	15,000.000	922,200	0.00	0	P2LFE
20057R-30-8	COMMERCE CAPITAL TRST II		08/16/2004	Various	65,000.000	3,637,350	0.00	0	RP2LFE
345395-20-6	FORD MOTOR CO CAP TR II		09/08/2004	Various	60,000.000	3,206,960	0.00	0	RP3LFE
370442-71-7	GENERAL MOTORS CORP		09/08/2004	SG COWEN SECURITIES CORP	50,000.000	1,429,500	0.00	0	RP2LFE
37247D-30-4	GENWORTH FINANCIAL INC		08/09/2004	GOLDMAN, SACHS & CO	35,000.000	946,050	0.00	0	P1LFE
391164-60-5	GREAT PLAINS ENE		09/10/2004	Various	45,000.000	1,136,848	0.00	0	P2LFE
416515-50-0	HARTFORD FINL SVCS.GRP		08/18/2004	SALOMON SMITH BARNEY	20,000.000	1,185,400	0.00	0	RP1L
460137-30-0	INTERNATIONAL PAPER		08/31/2004	Various	100,000.000	4,994,250	0.00	0	RP3LFE
571834-20-9	MARSHALL &ILSLEY		07/27/2004	KBC FINANCIAL PRODUCTS USA INC	60,000.000	1,508,760	0.00	0	P1LFE
620076-20-8	MOTOROLA INC		07/26/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	15,000.000	668,250	0.00	0	P2L
717265-50-8	PHELPS DODGE CO		07/27/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	7,500.000	1,137,413	0.00	0	P3LFE
744573-30-4	PUBLIC SVC ENTERPRISE GP		08/17/2004	SALOMON SMITH BARNEY	50,000.000	2,798,690	0.00	0	RP2L
806605-60-6	SCHERING-PLOUGH		08/04/2004	GOLDMAN, SACHS & CO	150,000.000	7,500,000	0.00	0	P2LFE
844030-30-4	SOUTHERN UNION CO		08/17/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	15,000.000	906,869	0.00	0	P2LFE
879868-20-6	TEMPLE-INLAND INC		08/03/2004	SALOMON SMITH BARNEY	15,000.000	875,057	0.00	0	P2LFE
89420G-30-7	TRAVELERS PPTY CASUALTY		09/02/2004	Various	190,000.000	4,270,500	0.00	0	RP2LFE
939322-84-8	WASHINGTON MUTUAL INC		09/09/2004	Various	87,000.000	2,171,640	0.00	0	RP2LFE
939322-84-8	WASHINGTON MUTUAL INC		08/11/2004	LEHMAN BROTHERS INC	20,000.000	1,074,140	0.00	0	RP2LFE
984121-50-9	XEROX CORP		08/26/2004	Various	50,000.000	6,119,305	0.00	0	P4LFE
Total UNITED STATES						52,785,022	XXX	0	XXX
Other Countries									
G98255-40-2	XL CAPITAL LTD	F	09/15/2004	Various	70,000.000	1,717,500	0.00	0	P1L
Total Other Countries						1,717,500	XXX	0	XXX
6399999 - Total - Preferred Stocks - Industrial, Misc.						54,502,522	XXX	0	XXX
6599997 - Total - Preferred Stocks - Part 3						54,502,522	XXX	0	XXX
6599999 - Total - Preferred Stocks						54,502,522	XXX	0	XXX
COMMON STOCKS									
PUBLIC UTILITIES									
United States									
00130H-10-5	AES CORP		08/26/2004	Various	324,200.000	3,294,018		0	L
018522-30-0	ALLETE INC		09/22/2004	CANTOR, FITZGERALD & CO	5,000.000	157,937		0	L
00209A-10-6	AT&T WIRELESS SERVICES INC		08/26/2004	Various	89,300.000	1,293,520		0	L
172474-10-8	CINERGY CORP		08/26/2004	Various	306,700.000	12,118,757		0	L
25746U-10-9	DOMINION RESOURCES, INC		09/29/2004	Various	26,000.000	1,689,118		0	L
281020-10-7	EDISON INTL		09/30/2004	Various	225,600.000	6,007,898		0	L
29364G-10-3	ENTERGY CORP		09/29/2004	Various	83,000.000	4,913,336		0	L
30161N-10-1	EXELON CORP		08/26/2004	Various	94,100.000	3,419,553		0	L
69331C-10-8	P G & E CORP		09/29/2004	Various	180,600.000	5,194,466		0	L
844030-10-6	SOUTHERN UNION CO		08/18/2004	STOCK DIV	1,056.100	0		0	L
873168-10-8	TXU CORPORATION (HLDG)		09/29/2004	Various	37,800.000	1,698,374		0	L
969457-10-0	WILLIAMS COS., INC		09/29/2004	Various	318,600.000	3,866,298		0	L
Total UNITED STATES						43,653,274	XXX	0	XXX
Other Countries									
D85916-10-0	E.ON AG	D	09/01/2004	ALLIANCE BERNSTEIN	5,800.000	415,677		0	U
Total Other Countries						415,677	XXX	0	XXX
6699999 - Total - Common Stocks - Public Utilities						44,068,952	XXX	0	XXX
BANKS, TRUST AND INSURANCE COMPANIES									
United States									
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC		09/29/2004	MERRILL LYNCH, INC	276,400.000	18,932,847		0	L
032165-10-2	AMSOUTH BANCORP		08/26/2004	Various	33,700.000	871,432		0	L
060505-10-4	BANK OF AMERICA CORP		09/30/2004	Various	591,500.000	26,271,763		0	L
172967-10-1	CITIGROUP INC		09/29/2004	Various	670,100.000	30,040,467		0	L
200340-10-7	COMERICA, INC		08/26/2004	Various	10,500.000	622,685		0	L
38141G-10-4	GOLDMAN SACHS		09/29/2004	Various	40,900.000	3,736,312		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]
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP		09/29/2004	Various	265,000.000	16,252,882		0	L
46625H-10-0	JPMORGAN CHASE & COMPANY		09/29/2004	Various	1,312,112.000	47,610,809		0	L
493267-10-8	KEYCORP		08/26/2004	Various	16,100.000	502,851		0	L
55262L-10-0	MBNA CORP		09/29/2004	Various	281,600.000	7,165,695		0	L
601148-10-9	MILLS CORP		07/26/2004	Various	23,000.000	1,056,370		0	L
693475-10-5	PNC FINANCIAL SERVICES GROUP		09/29/2004	Various	78,700.000	4,205,550		0	L
844730-10-1	SOUTHTRUST CORP		08/26/2004	Various	24,300.000	976,514		0	L
857477-10-3	STATE STREET CORP		08/26/2004	Various	21,300.000	965,247		0	L
949746-10-1	WELLS FARGO & CO		09/29/2004	Various	36,500.000	2,147,305		0	L
Total UNITED STATES						161,358,730	XXX	0	XXX
Canada									
56501R-10-6	MANULIFE FINANCIAL CORP	C	08/24/2004	ALLIANCE BERNSTEIN	17,400.000	710,619		0	L
Total CANADA						710,619	XXX	0	XXX
Other Countries									
G02072-11-7	ALLIED IRISH BANK PLC	D	09/30/2004	ALLIANCE BERNSTEIN	100,269.000	1,577,833		0	U
F07875-19-2	BNP PARIBAS S.A	D	09/13/2004	ALLIANCE BERNSTEIN	8,000.000	511,295		0	U
G15596-11-0	BP PLC	D	07/29/2004	ALLIANCE BERNSTEIN	94,000.000	882,205		0	L
T3643A-14-5	ENI SPA	D	09/23/2004	ALLIANCE BERNSTEIN	158,570.000	3,402,860		0	U
G76891-11-1	ROYAL BANK OF SCOTLAND GRP	D	08/20/2004	ALLIANCE BERNSTEIN	29,562.000	837,620		0	U
Total Other Countries						7,211,813	XXX	0	XXX
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						169,281,163	XXX	0	XXX
007865-10-8	AEROPOSTALE INC		07/09/2004	CANTOR, FITZGERALD & CO	15,800.000	449,556		0	L
00949P-10-8	AIRTRAN HOLDINGS INC		07/02/2004	CANTOR, FITZGERALD & CO	24,500.000	348,581		0	L
018581-10-8	ALLIANCE DATA SYSTEMS CORP		07/06/2004	CANTOR, FITZGERALD & CO	23,200.000	956,095		0	L
038237-10-3	APPLIED SIGNAL TECHNOLOGY		07/28/2004	CANTOR, FITZGERALD & CO	3,100.000	106,970		0	L
065908-50-1	BANKATLANTIC BANCORP CL A		07/02/2004	CANTOR, FITZGERALD & CO	16,200.000	295,088		0	L
09063H-10-7	BIOMED REALTY TRUST INC		08/06/2004	LEGG MASON	25,000.000	375,000		0	L
104576-10-3	BRADLEY PHARMACEUTICALS INC		07/30/2004	CANTOR, FITZGERALD & CO	4,200.000	98,566		0	L
203607-10-6	COMMUNITY BANK SYSTEMS INC		09/02/2004	MORGAN STANLEY DEAN WITTER	8,900.000	225,241		0	L
25385P-10-6	DIGITAL INSIGHT CORP		07/09/2004	CANTOR, FITZGERALD & CO	10,400.000	187,595		0	L
23325G-10-4	DJ ORTHOPEDICS INC		08/17/2004	CANTOR, FITZGERALD & CO	5,200.000	103,556		0	L
25746U-40-6	DOMINION RESOURCES INC		08/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	27,500.000	1,470,700		0	L
261934-10-3	DREYFUS MONEY MARKET		09/01/2004	DIRECT	308.790	309		0	L
317794-10-5	FINDWHAT. COM		07/20/2004	CANTOR, FITZGERALD & CO	8,400.000	148,740		0	L
453235-10-3	INAMED CORP		07/02/2004	CANTOR, FITZGERALD & CO	950.000	60,129		0	L
46185R-10-0	INVITROGEN CORP		09/24/2004	CANTOR, FITZGERALD & CO	15,100.000	863,217		0	L
464287-61-4	iSHARES TRUST RUSSELL 1000 GROWTH INDEX		09/29/2004	Various	311,700.000	13,924,819		0	L
464287-59-8	iSHARES TRUST RUSSELL 1000 VALUE INDEX F		08/26/2004	Various	373,200.000	21,824,427		0	L
464287-30-9	iSHARES TRUST S&P 500 BARRA GROWTH		09/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	260,500.000	14,048,999		0	L
490057-10-6	KENSEY NASH CORP		09/02/2004	MORGAN STANLEY DEAN WITTER	3,400.000	94,192		0	L
716578-10-9	PETROLEUM DEVELOPMENT CORP		09/30/2004	CANTOR, FITZGERALD & CO	4,800.000	211,022		0	L
69344M-20-0	PMI GROUP INC		09/09/2004	WARBURG DILLION READ LLC	60,000.000	1,587,000		0	L
742962-10-3	PRIVATEBANCORP INC		07/28/2004	CANTOR, FITZGERALD & CO	5,600.000	157,227		0	L
816636-20-3	SEMI CONDUCTOR HOLDRs TRUST		09/13/2004	Various	752,800.000	23,256,109		0	L
835460-10-6	SONIC SOLUTIONS		09/30/2004	CANTOR, FITZGERALD & CO	6,900.000	113,346		0	L
87157D-10-9	SYNAPTICS INC		08/24/2004	CANTOR, FITZGERALD & CO	7,400.000	135,382		0	L
89151E-10-9	TOTAL S.A. -SPONSORED ADR		08/26/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	2,800.000	269,654		0	L
922908-73-6	VANGUARD GROWTH VIPERs		09/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	149,400.000	7,065,365		0	L
INDUSTRIAL AND MISC. (UNAFFILIATED)									
United States									
88579Y-10-1	3M COMPANY		08/26/2004	Various	180,200.000	14,768,430		0	L
002824-10-0	ABBOTT LABORATORIES		08/26/2004	Various	38,500.000	1,573,525		0	L
00686U-10-4	ADESA INC		09/21/2004	Various	48,100.000	639,971		0	L
00724F-10-1	ADOBE SYSTEMS INC		09/30/2004	Various	322,400.000	16,015,946		0	L
001084-10-2	AGCO CORP		07/16/2004	WARBURG DILLION READ LLC	364,900.000	7,014,439		0	L
013817-10-1	ALCOA INC		09/29/2004	Various	54,900.000	1,779,664		0	L
018490-10-2	ALLERGAN, INC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	121,300.000	9,031,258		0	L
023139-10-8	AMBAC FINANCIAL GROUP		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	94,500.000	7,397,895		0	L
02341W-10-3	AMCOL INTL CORP		08/02/2004	CANTOR, FITZGERALD & CO	8,700.000	176,548		0	L
025816-10-9	AMERICAN EXPRESS CO		09/29/2004	Various	34,800.000	1,738,377		0	L
03074K-10-0	AMERITRADE HLDG CORP		09/30/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	534,800.000	6,440,751		0	L

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

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031162-10-0	AMGEN, INC		09/29/2004	Various	67,600.000	3,917,515		0	L
032654-10-5	ANALOG DEVICES, INC		09/30/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	435,100.000	16,854,192		0	L
03674B-10-4	ANTHEM INC		08/26/2004	Various	18,600.000	1,510,584		0	L
037411-10-5	APACHE CORP		09/29/2004	Various	216,700.000	10,411,991		0	L
038222-10-5	APPLIED MATERIALS, INC		07/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	187,000.000	3,472,721		0	L
039483-10-2	ARCHER-DANIELS-MIDLAND CO		09/30/2004	Various	764,000.000	12,793,797		0	L
039793-10-4	ARDEN REALTY INC		09/02/2004	MORGAN STANLEY DEAN WITTER	13,200.000	427,603		0	L
054303-10-2	AVON PRODUCTS, INC		09/29/2004	Various	407,100.000	17,400,936		0	L
071707-10-3	BAUSCH & LOMB, INC		08/26/2004	Various	11,200.000	723,098		0	L
071813-40-6	BAXTER INTERNATIONAL		09/22/2004	WARBURG DILLION READ LLC	30,000.000	1,610,400		0	L
075896-10-0	BED BATH & BEYOND INC		09/30/2004	Various	411,100.000	15,417,186		0	L
077454-10-6	BELDEN CDT INC		07/16/2004	MERGER	7,900.000	170,667		0	L
079860-10-2	BELLSOUTH CORP		08/26/2004	Various	30,300.000	811,299		0	L
086516-10-1	BEST BUY, INC		09/29/2004	Various	223,700.000	12,255,842		0	L
09062X-10-3	BIOGEN IDEC INC		09/29/2004	MERRILL LYNCH, INC	90,600.000	5,501,051		0	L
055482-10-3	BJ SERVICES CO		08/26/2004	Various	112,700.000	5,367,406		0	L
101137-10-7	BOSTON SCIENTIFIC CORP		09/29/2004	Various	216,600.000	8,526,569		0	L
103304-10-1	BOYD GAMING CORP		07/14/2004	CANTOR, FITZGERALD & CO	6,200.000	160,214		0	L
143658-30-0	CARNIVAL CRUISE LINES		08/26/2004	Various	11,500.000	517,497		0	L
149113-10-2	CATELLUS DEVELOPMENT CORP		07/01/2004	MORGAN STANLEY DEAN WITTER	29,700.000	727,677		0	L
149123-10-1	CATERPILLAR, INC		09/29/2004	MERRILL LYNCH, INC	96,100.000	7,735,858		0	L
151313-10-3	CENDANT CORPORATION		08/26/2004	Various	24,000.000	521,488		0	L
151895-10-9	CENTERPOINT PROPERTIES CORP		07/01/2004	GREEN STREET ADVISORS INCORPORATED	6,700.000	255,447		0	L
163421-10-0	CHELSEA PPTY GROUP		09/09/2004	CITIGROUP GLOBAL MARKETS	36,600.000	2,463,531		0	L
166764-10-0	CHEVRONTEXACO CORP		08/26/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	9,800.000	463,648		0	L
170040-10-9	CHIRON CORP		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	27,300.000	1,227,837		0	L
17275R-10-2	CISCO SYSTEMS, INC		09/29/2004	Various	239,900.000	4,581,227		0	L
177376-10-0	CITRIX SYSTEMS INC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	143,900.000	2,534,079		0	L
191216-10-0	COCA-COLA CO		08/26/2004	Various	67,100.000	2,963,699		0	L
20030N-10-1	COMCAST CORP CLASS A		09/29/2004	Various	47,400.000	1,322,218		0	L
20030N-20-0	COMCAST CORP. CLASS A SPECIAL		09/29/2004	MERRILL LYNCH, INC	154,200.000	4,295,704		0	L
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC		09/29/2004	Various	705,700.000	17,147,960		0	L
20825C-10-4	CONOCOPHILLIPS		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	169,500.000	13,845,218		0	L
81369Y-40-7	CONSUMBER DISCRETIONARY SECTOR SPDR		08/26/2004	Various	32,500.000	987,263		0	L
21922V-10-2	CORNERSTONE REALTY		09/28/2004	GOLDMAN, SACHS & CO	158,200.000	1,542,553		0	L
22160K-10-5	COSTCO WHOLESALE CORP		09/28/2004	Various	40,000.000	1,657,671		0	L
222372-10-4	COUNTRYWIDE FINANCIAL GROUP		08/26/2004	Various	24,600.000	845,301		0	L
222862-10-4	COVENTRY HEALTH CARE INC		08/26/2004	Various	64,600.000	3,160,557		0	L
244199-10-5	DEERE & CO., INC		08/26/2004	Various	178,700.000	10,948,166		0	L
24702R-10-1	DELL INC		08/26/2004	Various	192,100.000	6,764,907		0	L
251591-10-3	DEVELOPERS DIVER REALTY CORP		07/27/2004	CITIGROUP GLOBAL MARKETS	19,600.000	695,867		0	L
25179M-10-3	DEVON ENERGY CORP		09/29/2004	Various	17,000.000	1,180,742		0	L
254687-10-6	DISNEY (WALT) CO. (THE)		08/26/2004	Various	83,500.000	1,878,362		0	L
260543-10-3	DOW CHEMICAL CO		09/29/2004	Various	213,000.000	9,482,132		0	L
233326-10-7	DST SYSTEMS INC		09/30/2004	Various	55,600.000	2,467,272		0	L
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC		08/26/2004	Various	18,300.000	761,538		0	L
268648-10-2	E M C CORP		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	1,746,900.000	19,884,439		0	L
269246-10-4	E TRADE FINANCIAL CORPORATION		08/26/2004	Various	420,300.000	4,897,925		0	L
278642-10-3	EBAY INC		09/29/2004	Various	11,500.000	940,106		0	L
278865-10-0	ECOLAB, INC		08/26/2004	Various	10,600.000	318,706		0	L
291011-10-4	EMERSON ELECTRIC CO		08/26/2004	Various	22,800.000	1,411,743		0	L
294741-10-3	EQUITY OFFICE PROPERTIES TRUST		08/26/2004	Various	7,600.000	204,311		0	L
29476L-10-7	EQUITY RESIDENTIAL		08/26/2004	Various	40,000.000	1,213,824		0	L
518439-10-4	ESTEE LAUDER COMPANIES CL -A		09/29/2004	Various	177,000.000	8,130,468		0	L
302182-10-0	EXPRESS SCRIPTS		08/26/2004	Various	128,100.000	9,424,390		0	L
30231G-10-2	EXXON MOBIL CORPORATION		09/29/2004	Various	805,600.000	38,710,845		0	L
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/26/2004	Various	38,400.000	2,851,454		0	L
31410H-10-1	FEDERATED DEPARTMENT STORES		09/29/2004	Various	40,900.000	1,847,844		0	L
31428X-10-6	FEDEX CORPORATION		09/29/2004	Various	58,200.000	4,864,667		0	L
338032-20-4	FISHER SCIENTIFIC INTERNATIONAL		08/03/2004	MERGER	15,344.000	603,918		0	L
344849-10-4	FOOT LOCKER INC		08/04/2004	CANTOR, FITZGERALD & CO	41,900.000	915,150		0	L
345838-10-6	FOREST LABORATORIES, INC		09/29/2004	Various	254,400.000	11,437,156		0	L

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354613-10-1	FRANKLIN RESOURCES, INC		09/30/2004	Various	357,200.000	19,716,606		0	L
313400-30-1	FREDDIE MAC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	267,000.000	17,864,863		0	L
364760-10-8	GAP STORES, INC. (THE)		08/26/2004	Various	121,200.000	2,413,957		0	L
369604-10-3	GENERAL ELECTRIC CO		08/26/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	61,300.000	2,013,938		0	L
370021-10-7	GENERAL GROWTH PROPERTIES, INC		08/20/2004	GOLDMAN, SACHS & CO	24,800.000	757,888		0	L
370334-10-4	GENERAL MILLS, INC		08/26/2004	Various	267,000.000	12,078,931		0	L
368710-40-6	GENETECH INC		09/29/2004	MERRILL LYNCH, INC	139,300.000	7,262,823		0	L
372917-10-4	GENZYME CORP		08/26/2004	Various	206,900.000	10,189,481		0	L
375558-10-3	GILEAD		09/30/2004	Various	67,400.000	2,725,509		0	L
375766-10-2	GILLETTE CO		09/30/2004	Various	782,900.000	32,639,913		0	L
401698-10-5	GUIDANT CORP		09/29/2004	Various	113,100.000	7,405,503		0	L
412822-10-8	HARLEY-DAVIDSON, INC		08/26/2004	Various	32,800.000	1,980,056		0	L
428236-10-3	HEWLETT-PACKARD CO		09/29/2004	MERRILL LYNCH, INC	776,000.000	14,369,968		0	L
437076-10-2	HOME DEPOT, INC. (THE)		09/29/2004	Various	326,300.000	12,726,221		0	L
437306-10-3	HOME PROPERTIES INC		07/23/2004	LEGG MASON	29,300.000	1,114,727		0	L
438516-10-6	HONEYWELL INTERNATIONAL INC		09/29/2004	Various	181,600.000	6,472,560		0	L
44106M-10-2	HOSPITALITY PROPERTY TRUST		07/23/2004	GOLDMAN, SACHS & CO	23,800.000	958,010		0	L
452308-10-9	ILLINOIS TOOL WORKS, INC		09/29/2004	Various	62,600.000	5,765,910		0	L
452327-10-9	ILLUMINA INC		09/28/2004	DISTRIBUTION	9,309.000	60,881		0	L
458140-10-0	INTEL CORP		09/29/2004	Various	151,900.000	3,304,264		0	L
459200-10-1	INTERNATIONAL BUSINESS MACHINE		09/30/2004	Various	327,500.000	27,735,625		0	L
460146-10-3	INTERNATIONAL PAPER CO		08/26/2004	Various	11,200.000	468,355		0	L
46069S-10-9	INTERSIL CORP		07/07/2004	Various	120,400.000	2,249,695		0	L
461202-10-3	INTUIT INC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	111,500.000	4,983,916		0	L
464287-54-9	iSHARES GOLDMAN SACHS TECHNOLOGY INDEX FUND		09/13/2004	Various	441,600.000	18,099,402		0	L
450911-10-2	ITT INDUSTRIES, INC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	76,900.000	6,089,103		0	L
478160-10-4	JOHNSON & JOHNSON		09/29/2004	Various	189,700.000	10,905,336		0	L
48203R-10-4	JUNIPER NETWORKS		08/02/2004	CITIGROUP GLOBAL MARKETS	50,000.000	1,147,350		0	U
482732-10-4	K2 INC		09/02/2004	MORGAN STANLEY DEAN WITTER	5,200.000	71,848		0	L
494368-10-3	KIMBERLY-CLARK CORP		09/29/2004	MERRILL LYNCH, INC	143,600.000	9,340,893		0	L
482480-10-0	KLA-TENCOR CORP		07/13/2004	Various	50,100.000	2,266,995		0	L
500255-10-4	KOHLS CORP		08/31/2004	WARBURG DILLION READ LLC	21,600.000	1,070,459		0	L
50075N-10-4	KRAFT FOODS INC		08/26/2004	Various	401,900.000	12,013,482		0	L
517942-10-8	LASALLE HOTELS		07/21/2004	GREEN STREET ADVISORS INCORPORATED	16,400.000	433,080		0	L
524908-10-0	LEHMAN BROTHERS HOLDING INC		09/29/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	156,600.000	12,553,009		0	L
532457-10-8	LILLY (ELI) & CO		09/29/2004	Various	39,900.000	2,508,852		0	L
532716-10-7	LIMITED BRAND INC		09/30/2004	Various	287,100.000	6,408,785		0	L
535678-10-6	LINEAR TECHNOLOGY CORP		09/30/2004	Various	453,900.000	16,606,774		0	L
501940-10-0	LNR PROPERTY CORP		09/09/2004	LEGG MASON	62,400.000	3,883,202		0	L
548661-10-7	LOWE'S COS., INC		09/29/2004	Various	172,100.000	9,379,807		0	L
549463-10-7	LUCENT TECHNOLOGIES INC		09/29/2004	MERRILL LYNCH, INC	1,916,700.000	6,091,273		0	L
56418H-10-0	MANPOWER, INC		08/26/2004	Various	14,500.000	594,700		0	L
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC		09/02/2004	MORGAN STANLEY DEAN WITTER	10,300.000	348,243		0	L
571903-20-2	MARRIOTT INTERNATIONAL INC		08/26/2004	Various	22,300.000	1,042,544		0	L
57772K-10-1	MAXIM INTEGRATED PRODUCTS		09/29/2004	MORGAN STANLEY DEAN WITTER	383,700.000	16,092,762		0	L
580135-10-1	MCDONALD'S CORP		09/29/2004	Various	64,100.000	1,749,806		0	L
580645-10-9	MCGRAW-HILL CO		09/29/2004	MORGAN STANLEY DEAN WITTER	53,800.000	4,242,184		0	L
58155Q-10-3	MCKESSON CORP		08/26/2004	Various	24,200.000	743,489		0	L
584699-10-2	MEDIMMUNE INC		09/29/2004	MORGAN STANLEY DEAN WITTER	77,700.000	1,835,352		0	L
585055-10-6	MEDTRONICS, INC		08/26/2004	Various	12,100.000	603,834		0	L
58551A-10-8	MELLON FINANCIAL CORP		08/26/2004	Various	25,700.000	734,689		0	L
589331-10-7	MERCK & CO., INC		09/29/2004	Various	242,300.000	10,939,999		0	L
589433-10-1	MEREDITH CORP		08/26/2004	Various	92,900.000	4,948,722		0	L
58984Y-10-3	MERISTAR HOSPITALITY CORP		07/23/2004	Various	232,900.000	1,447,788		0	L
590188-10-8	MERRILL LYNCH & CO., INC		08/26/2004	Various	12,400.000	635,841		0	L
59156R-10-8	METLIFE		08/26/2004	Various	179,200.000	6,414,528		0	L
594918-10-4	MICROSOFT CORP		08/26/2004	Various	1,237,400.000	34,625,172		0	L
60935Y-10-9	MONEYGRAM INTERNATIONAL INC		09/14/2004	DISTRIBUTION	25,568.000	237,183		0	L
61166W-10-1	MONSANTO COMPANY		08/26/2004	Various	14,800.000	538,059		0	L
617446-44-8	MORGAN STANLEY		09/29/2004	Various	322,700.000	15,984,309		0	L
620076-10-9	MOTOROLA, INC		09/29/2004	MORGAN STANLEY DEAN WITTER	758,600.000	13,344,533		0	L
628464-10-9	MYERS INDS INC		08/11/2004	STOCK DIV	1,265.500	0		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]
631100-10-4	NASDAQ 100 INDEX TRACKING STOCK		08/26/2004	Various	925,300.000	32,496,781		0	L
63934E-10-8	NAVISTAR INTERNATIONAL CORP		08/26/2004	Various	110,400.000	4,007,560		0	L
67066G-10-4	NIVIDIA		07/16/2004	Various	350,800.000	5,654,626		0	L
655664-10-0	NORDSTROM, INC		08/26/2004	Various	8,400.000	334,388		0	L
670008-10-1	NOVELLUS SYSTEM INC		07/01/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	37,800.000	1,149,275		0	L
674599-10-5	OCCIDENTAL PETROLEUM CORP		09/29/2004	Various	36,400.000	1,934,930		0	L
681904-10-8	OMNICARE INC		08/26/2004	Various	12,400.000	347,892		0	L
681919-10-6	OMNICOM GROUP, INC		09/30/2004	Various	79,800.000	5,831,026		0	L
713448-10-8	PEPSICO, INC		08/26/2004	Various	157,800.000	8,151,171		0	L
717081-10-3	PFIZER, INC		08/26/2004	Various	187,800.000	5,954,248		0	L
717265-10-2	PHELPS DODGE CORP		08/26/2004	Various	8,800.000	708,219		0	L
723787-10-7	PIONEER NATURAL RESOURCES CO		09/30/2004	CANTOR, FITZGERALD & CO	12,200.000	419,806		0	L
729251-10-8	PLUM CREEK TIMBER CO INC COM		08/19/2004	BERNSTEIN (SANFORD C.) & CO., INC. CANADA	2,500.000	81,275		0	L
74005P-10-4	PRAXAIR INC		08/26/2004	Various	34,300.000	1,382,670		0	L
740706-10-6	PRENTISS PROPERTIES TRUST		09/02/2004	MORGAN STANLEY DEAN WITTER	15,200.000	553,499		0	L
741917-10-8	PRIME HOSPITALITY		09/09/2004	Various	349,300.000	3,863,710		0	L
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC		09/29/2004	MERRILL LYNCH, INC	171,400.000	6,262,613		0	L
742718-10-9	PROCTER & GAMBLE CO		09/29/2004	Various	545,900.000	29,741,211		0	L
743410-10-2	PROLOGIS		08/26/2004	Various	18,800.000	625,164		0	L
744320-10-2	PRUDENTIAL FINANCIAL INC		09/29/2004	Various	40,900.000	1,869,916		0	L
747525-10-3	QUALCOM		09/29/2004	MORGAN STANLEY DEAN WITTER	475,500.000	18,540,221		0	L
74834L-10-0	QUEST DIAGNOSTICS INC		08/26/2004	Various	60,700.000	5,117,655		0	L
751452-20-2	RAMCO-GERSHENSON PPTYS TR COM		09/22/2004	GOLDMAN, SACHS & CO	75,900.000	2,023,486		0	L
7591EP-10-0	REGIONS FINANCIAL CORP		09/30/2004	Various	309,743.640	10,050,807		0	L
760759-10-0	REPUBLIC SERVICE INC		08/26/2004	Various	17,900.000	501,405		0	L
761713-10-6	REYNOLDS AMERICAN INC		08/26/2004	CANTOR, FITZGERALD & CO	8,700.000	638,683		0	L
595635-10-3	S&P 400 MIDCAP SPDR		08/26/2004	Various	305,100.000	32,882,903		0	L
786514-20-8	SAFEWAY INC		09/29/2004	MORGAN STANLEY DEAN WITTER	318,400.000	6,180,462		0	L
804395-10-1	SAUL CENTERS		07/28/2004	Various	26,100.000	756,691		0	L
78387G-10-3	SBC COMMUNICATIONS INC		09/29/2004	Various	755,000.000	19,504,776		0	L
806857-10-8	SCHLUMBERGER, LTD		09/29/2004	Various	164,300.000	10,938,927		0	L
807863-10-5	SCHOOL SPECIALTY INC		09/02/2004	MORGAN STANLEY DEAN WITTER	1,000.000	36,690		0	L
808513-10-5	SCHWAB CHARLES CORP NEW		08/26/2004	Various	776,300.000	7,770,982		0	L
464287-72-1	SHARES TRUST DOW JONES US TECH SECTOR		09/13/2004	Various	426,400.000	18,313,395		0	L
82567D-10-4	SHURGARD STORAGE CENTERS CL A		09/24/2004	CITIGROUP GLOBAL MARKETS	25,600.000	991,712		0	L
828806-10-9	SIMON PROPERTY GROUP INC		08/26/2004	Various	47,400.000	2,527,638		0	L
832110-10-0	SMITH INTERNATIONAL, INC		08/26/2004	Various	7,600.000	412,964		0	L
84610H-10-8	SOVRAN SELF STORAGE		07/12/2004	CANTOR, FITZGERALD & CO	4,200.000	168,789		0	L
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES		09/22/2004	Various	938,100.000	104,381,111		0	L
852061-10-0	SPRINT CORP		09/29/2004	Various	379,300.000	7,652,963		0	L
790849-10-3	ST JUDE MEDICAL, INC		09/30/2004	Various	215,900.000	16,312,334		0	L
855030-10-2	STAPLES		08/26/2004	Various	24,300.000	717,014		0	L
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST		08/26/2004	Various	138,100.000	6,098,385		0	L
857477-20-2	STATE STREET CORP		09/14/2004	GOLDMAN, SACHS & CO	17,000.000	3,496,360		0	U
871607-10-7	SYNOPSYS INC		07/02/2004	MORGAN STANLEY DEAN WITTER	67,000.000	1,869,599		0	L
74144T-10-8	T ROWE PRICE GROUP		09/29/2004	MORGAN STANLEY DEAN WITTER	122,900.000	6,231,153		0	L
87612E-10-6	TARGET CORP		09/29/2004	Various	111,600.000	5,045,501		0	L
882508-10-4	TEXAS INSTRUMENTS, INC		09/29/2004	MORGAN STANLEY DEAN WITTER	1,104,100.000	23,628,844		0	L
884315-10-2	THOMAS & BETTS CORP		08/12/2004	WEEDEN & COMPANY	11,900.000	285,806		0	L
887317-10-5	TIME WARNER INC		09/29/2004	Various	1,117,300.000	18,523,710		0	L
902124-10-6	TYCO INTERNATIONAL LTD		09/29/2004	Various	134,300.000	4,182,777		0	L
913017-10-9	UNITED TECHNOLOGIES CORP		08/26/2004	Various	110,200.000	10,045,579		0	L
91324P-10-2	UNITEDHEALTH GROUP INC		09/29/2004	Various	331,000.000	23,875,419		0	L
923436-10-9	VERITAS SOFTWARE CORP		08/26/2004	SG COWEN SECURITIES CORP	60,000.000	1,088,184		0	L
92343V-10-4	VERIZON COMMUNICATIONS		09/29/2004	Various	206,400.000	8,174,827		0	L
925524-30-8	VIACOM - CLASS B		09/29/2004	Various	193,800.000	6,428,510		0	L
931422-10-9	WALGREEN CO		09/29/2004	Various	131,500.000	4,806,507		0	L
931142-10-3	WAL-MART STORES, INC		08/26/2004	Various	118,600.000	6,444,171		0	L
939653-10-1	WASHINGTON REAL ESTATE		07/21/2004	GREEN STREET ADVISORS INCORPORATED	16,400.000	482,872		0	L
941053-10-0	WASTE CONNECTIONS		08/12/2004	WEEDEN & COMPANY	2,300.000	64,409		0	L
94106L-10-9	WASTE MANAGEMENT INC		09/29/2004	Various	363,200.000	9,786,944		0	L
948741-10-3	WEINGARTEN REALTY		07/27/2004	CITIGROUP GLOBAL MARKETS	32,100.000	978,700		0	L

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94973H-10-8	WELLPOINT HEALTH NETWORKS - A		09/29/2004	Various	142,800.000	14,818,568		0	L
983024-10-0	WYETH		08/26/2004	Various	174,600.000	6,246,178		0	L
984121-10-3	XEROX CORP		08/02/2004	CITIGROUP GLOBAL MARKETS	60,000.000	833,340		0	L
98385X-10-6	XTO ENERGY INC		08/26/2004	Various	26,000.000	693,460		0	L
98956P-10-2	ZIMMER HOLDINGS		09/30/2004	Various	120,500.000	9,480,602		0	L
Total UNITED STATES						1,467,554,106	XXX	0	XXX
Canada									
013716-10-5	ALCAN INC COM NPV	C	08/31/2004	ALLIANCE BERNSTEIN	31,800.000	1,339,377		0	L
013716-10-5	ALCAN INC	C	08/26/2004	Various	17,600.000	772,786		0	U
453258-40-2	INCO, LTD	C	09/29/2004	Various	228,700.000	8,157,412		0	L
Total CANADA						10,269,576	XXX	0	XXX
Other Countries									
G1150G-11-1	ACCENTURE LTD	F	09/30/2004	MORGAN STANLEY DEAN WITTER	791,500.000	21,448,936		0	A
G0070K-10-3	ACE LIMITED	F	08/26/2004	Various	379,900.000	15,057,633		0	L
J00557-10-8	AIFUL CORP JPY50	D	09/06/2004	ALLIANCE BERNSTEIN	24,450.000	2,320,470		0	U
H01301-10-2	ALCON, INC	F	08/09/2004	ALLIANCE BERNSTEIN	7,900.000	578,211		0	U
L0218T-10-1	ARCELOR NPV	D	07/26/2004	ALLIANCE BERNSTEIN	42,584.000	569,208		0	U
F14868-10-7	ASS GEN DE FRANCE NPV	D	09/30/2004	ALLIANCE BERNSTEIN	22,000.000	1,361,763		0	U
E11805-10-3	BBVA(BILB-VIZ-ARG) EUR0.49	D	08/04/2004	ALLIANCE BERNSTEIN	11,287.000	149,483		0	U
G1104A-10-3	BHP BILLITON PLC ORD USD0.50	D	09/20/2004	ALLIANCE BERNSTEIN	153,302.000	1,467,345		0	U
J04578-12-6	BRIDGESTONE	D	07/29/2004	ALLIANCE BERNSTEIN	18,000.000	320,478		0	U
J05124-14-4	CANON	D	07/20/2004	ALLIANCE BERNSTEIN	8,900.000	448,610		0	U
G1846J-10-7	CAPITA GROUP ORD GBP0.02	D	09/16/2004	ALLIANCE BERNSTEIN	236,642.000	1,354,232		0	U
H3698D-41-9	CREDIT SUISSE GRP CHF0.5	D	09/01/2004	ALLIANCE BERNSTEIN	10,600.000	331,844		0	U
G25508-10-5	CRH ORD EUR0.32	D	07/14/2004	ALLIANCE BERNSTEIN	13,785.000	311,024		0	U
J10038-11-5	DAIKIN INDUSTRIES JPY50	D	09/27/2004	ALLIANCE BERNSTEIN	31,000.000	785,858		0	U
B33432-12-9	DELHAIZE GROUP NPV	D	09/23/2004	ALLIANCE BERNSTEIN	17,100.000	973,779		0	U
J12075-10-7	DENSO CORP	D	09/24/2004	ALLIANCE BERNSTEIN	76,100.000	1,827,765		0	U
G27230-10-4	DEPFA BANK PLC EUR3	D	08/02/2004	ALLIANCE BERNSTEIN	890.000	12,065		0	U
J12852-11-7	EISAI CO JPY50	D	08/18/2004	ALLIANCE BERNSTEIN	7,900.000	217,102		0	U
E41222-11-3	ENDESA SA EUR1.2	D	09/01/2004	ALLIANCE BERNSTEIN	53,500.000	995,541		0	U
D2491H-10-0	EPCOS AG	D	08/24/2004	ALLIANCE BERNSTEIN	21,100.000	328,779		0	U
W26049-11-9	ERICSSON(LM)TEL SEK1 SER'B'	D	08/20/2004	ALLIANCE BERNSTEIN	154,998.000	426,381		0	U
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	F	08/26/2004	Various	1,033,800.000	12,786,850		0	U
J22302-11-1	HONDA MOTOR CO., LTD	D	09/24/2004	ALLIANCE BERNSTEIN	15,500.000	769,094		0	U
G4634U-16-9	HSBC HLDGS ORD USD0.50(UK REG)	D	09/13/2004	ALLIANCE BERNSTEIN	17,905.000	281,066		0	U
E6282J-10-9	INDITEX PAR EUR 0.15	D	08/27/2004	ALLIANCE BERNSTEIN	26,147.000	592,532		0	U
N4578E-41-3	ING GROUP	D	09/28/2004	Various	172,023.000	4,090,653		0	U
N4598#-AA-9	INTERNATIONAL MEZZANINE INVESTMENT	F	06/30/2004	PAY-IN-KIND BOND	192,708.340	192,708		0	U
G4890M-10-9	INTL POWER ORD GBP0.50	D	08/24/2004	ALLIANCE BERNSTEIN	120,900.000	291,542		0	U
J25209-11-5	ITO-YOKADO CO LTD JPY50	D	07/29/2004	ALLIANCE BERNSTEIN	8,000.000	302,858		0	U
D51716-10-4	MAN AG ORD NPV	D	08/24/2004	ALLIANCE BERNSTEIN	8,400.000	288,613		0	U
G2926X-10-7	MAN GROUP ORD USD0.18	D	09/14/2004	ALLIANCE BERNSTEIN	51,655.000	1,287,690		0	U
H5439Q-12-0	MICRONAS SEMICONDU CMN STK	D	08/06/2004	ALLIANCE BERNSTEIN	7,800.000	324,730		0	U
J43830-11-6	MITSUBISHI CORPORATION	D	08/18/2004	ALLIANCE BERNSTEIN	84,000.000	824,482		0	U
H57312-46-6	NESTLE SA PAR CHF1	D	07/27/2004	ALLIANCE BERNSTEIN	11,818.000	3,184,737		0	U
J53247-11-0	NIPPON ELEC GLASS NPV	D	09/30/2004	ALLIANCE BERNSTEIN	61,000.000	1,352,482		0	U
H5783Q-10-6	NOBEL BIOCARE HLDG CMN STK	D	09/08/2004	ALLIANCE BERNSTEIN	7,404.000	1,091,174		0	U
H5820Q-15-0	NOVARTIS REGISTERED	D	09/08/2004	ALLIANCE BERNSTEIN	41,159.000	1,874,992		0	U
G7127P-11-8	PLATINUM UNDERWRITERS	F	08/26/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	35,200.000	1,031,412		0	U
G7423K-10-2	RECKITT BENCKISER	D	09/23/2004	ALLIANCE BERNSTEIN	2,033.000	51,396		0	U
F77098-10-5	RENAULT SA EUR3.81	D	08/26/2004	ALLIANCE BERNSTEIN	30,300.000	2,371,133		0	U
E8471S-13-0	REPSOL YPF SA EUR1	D	07/29/2004	ALLIANCE BERNSTEIN	43,400.000	954,115		0	U
Q8142Y-10-9	RINKER GROUP NPV	D	09/30/2004	ALLIANCE BERNSTEIN	293,888.000	1,750,569		0	U
H69293-21-7	ROCHE HOLDING GENUSSCHEINE NPV	D	08/20/2004	ALLIANCE BERNSTEIN	5,771.000	573,066		0	U
787102-99-5	SAINSBURY(J) ORD GBP0.25 B SHS REDEMPTN	D	07/19/2004	BONUS ISSUE	243,000.000	0		0	U
F5548N-24-2	SANOFI-AVENTIS SA ORD EUR2 RFD 20/08/04	D	09/13/2004	Various	52,814.650	3,013,855		0	U
F5548N-10-1	SANOFI-SYNTHELABO	D	09/30/2004	ALLIANCE BERNSTEIN	20,388.000	1,424,338		0	U
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	F	07/07/2004	BRIDGE TRADING CO	84,900.000	1,167,443		0	L
Y79985-12-6	SINGAPORE TELECOM SGD0.15 (POST RE-ORG)	D	09/09/2004	Various	755,000.430	995,605		0	U
W90152-12-0	SVENSKA CELLULOSA B FREE	D	08/24/2004	ALLIANCE BERNSTEIN	8,700.000	325,153		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)
J86914-10-8	TOKYO ELEC POWER JPY500	D	07/14/2004	ALLIANCE BERNSTEIN	17,200.000	394,221		0	U
92857W-10-0	VODAFONE AIRTOUCH ADR	F	09/30/2004	Various	118,500.000	2,831,171		0	L
Total Other Countries						97,706,183	XXX	0	XXX
6899999 - Total - Common Stocks - Industrial, Misc.						1,575,529,866	XXX	0	XXX
PARENT, SUBSIDIARIES, AND AFFILIATES United States									
02001#-10-1	ALLSTATE HOLDINGS INC.		09/01/2004	CONTRIBUTION OF CAPITAL	0.000	100,000,000		0	A
02010#-10-0	ALLSTATE NEW JERSEY HOLDINGS, INC		07/31/2004	DISTRIBUTION	0.000	95,270		0	A
87822*-10-3	TECH-COR, LLC		07/31/2004	DISTRIBUTION	0.000	2,000,000		0	A
Total UNITED STATES						102,095,270	XXX	0	XXX
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						102,095,270	XXX	0	XXX
7299997 - Total - Common Stocks - Part 3						1,890,975,250	XXX	0	XXX
7299999 - Total - Common Stocks						1,890,975,250	XXX	0	XXX
7399999 - Total - Preferred and Common Stocks						1,945,477,772	XXX	0	XXX
7499999 - Totals						5,461,027,023	XXX	13,929,925	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 55 .

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																					
362034-CV-0	GOVT NATL MTG ASSOC I #008184		09/01/2004	SCHEDULED REDEMPTION		670	670	685	676	0	(6)	0	(6)	0	670	0	0	0	7	11/01/2005	1
362041-W8-4	GOVT NATL MTG ASSOC I #014171		09/01/2004	SCHEDULED REDEMPTION		61	61	61	61	0	0	0	0	0	61	0	0	0	1	01/15/2007	1
362042-UB-7	GOVT NATL MTG ASSOC I #014978		09/01/2004	SCHEDULED REDEMPTION		170	170	171	170	0	(1)	0	(1)	0	170	0	0	0	2	11/01/2006	1
362043-TC-5	GOVT NATL MTG ASSOC I #015847		09/01/2004	SCHEDULED REDEMPTION		51	51	51	51	0	0	0	0	0	51	0	0	0	1	09/01/2006	1
362044-L6-4	GOVT NATL MTG ASSOC I #016549		09/01/2004	SCHEDULED REDEMPTION		51	51	52	52	0	0	0	0	0	51	0	0	0	1	03/01/2007	1
362045-HA-7	GOVT NATL MTG ASSOC I #017325		09/01/2004	SCHEDULED REDEMPTION		15	15	16	16	0	0	0	0	0	15	0	0	0	0	01/01/2007	1
36215X-KG-6	GOVT NATL MTG ASSOC I #147995		09/01/2004	SCHEDULED REDEMPTION		189	189	198	203	0	(14)	0	(14)	0	189	0	0	0	(10)	08/01/2018	1
362162-WV-7	GOVT NATL MTG ASSOC I #181660		09/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	(1)	0	(1)	0	8	0	0	0	0	08/01/2019	1
36217Y-ZD-3	GOVT NATL MTG ASSOC I #207840		09/01/2004	SCHEDULED REDEMPTION		30	30	30	30	0	0	0	0	0	30	0	0	0	0	05/01/2015	1
36220G-7G-1	GOVT NATL MTG ASSOC I #278195		09/01/2004	SCHEDULED REDEMPTION		1,049	1,049	1,089	1,095	0	(47)	0	(47)	0	1,049	0	0	0	(25)	12/01/2019	1
36220N-MY-0	GOVT NATL MTG ASSOC I #283075		09/01/2004	SCHEDULED REDEMPTION		3,806	3,806	3,976	3,955	0	(149)	0	(149)	0	3,806	0	0	0	(64)	08/01/2019	1
36220S-LV-6	GOVT NATL MTG ASSOC I #286640		09/01/2004	SCHEDULED REDEMPTION		187	187	200	200	0	(12)	0	(12)	0	187	0	0	0	(9)	01/01/2020	1
36220T-G2-4	GOVT NATL MTG ASSOC I #287417		09/01/2004	SCHEDULED REDEMPTION		14,668	14,668	15,367	15,424	0	(757)	0	(757)	0	14,668	0	0	0	(427)	02/01/2020	1
362205-TM-8	GOVT NATL MTG ASSOC I #297656		09/01/2004	SCHEDULED REDEMPTION		325,958	325,958	320,225	318,450	0	7,508	0	7,508	0	325,958	0	0	0	12,541	04/01/2021	1
36224G-RB-6	GOVT NATL MTG ASSOC I #328182		09/01/2004	SCHEDULED REDEMPTION		1,305	1,305	1,334	1,333	0	(27)	0	(27)	0	1,305	0	0	0	(6)	06/01/2021	1
36224H-GW-0	GOVT NATL MTG ASSOC I #328813		09/01/2004	SCHEDULED REDEMPTION		4	4	4	4	0	0	0	0	0	4	0	0	0	0	02/01/2022	1
36224L-ZY-6	GOVT NATL MTG ASSOC I #332059		09/01/2004	SCHEDULED REDEMPTION		3,280	3,280	3,317	3,313	0	(33)	0	(33)	0	3,280	0	0	0	24	07/01/2022	1
36224T-W9-7	GOVT NATL MTG ASSOC I #338272		09/01/2004	SCHEDULED REDEMPTION		281,864	281,864	277,054	277,477	0	4,387	0	4,387	0	281,864	0	0	0	9,220	10/01/2021	1
36224T-XN-5	GOVT NATL MTG ASSOC I #338285		09/01/2004	SCHEDULED REDEMPTION		186,827	186,827	183,930	183,109	0	3,718	0	3,718	0	186,827	0	0	0	7,177	11/01/2021	1
36224W-TL-7	GOVT NATL MTG ASSOC I #340855		09/01/2004	SCHEDULED REDEMPTION		232	232	242	240	0	(9)	0	(9)	0	232	0	0	0	(5)	02/01/2025	1
36224X-HX-2	GOVT NATL MTG ASSOC I #341446		09/01/2004	SCHEDULED REDEMPTION		316	316	320	320	0	(4)	0	(4)	0	316	0	0	0	1	05/01/2022	1
36203C-6C-1	GOVT NATL MTG ASSOC I #345667		09/01/2004	SCHEDULED REDEMPTION		14,413	14,413	14,858	14,901	0	(488)	0	(488)	0	14,413	0	0	0	(220)	03/01/2023	1
36203C-7J-5	GOVT NATL MTG ASSOC I #345697		09/01/2004	SCHEDULED REDEMPTION		121,985	121,985	125,779	125,345	0	(3,360)	0	(3,360)	0	121,985	0	0	0	(1,158)	02/01/2023	1
36203G-PS-6	GOVT NATL MTG ASSOC I #348833		09/01/2004	SCHEDULED REDEMPTION		137,788	137,788	138,211	138,168	0	(380)	0	(380)	0	137,788	0	0	0	1,868	03/01/2022	1
36203K-MR-2	GOVT NATL MTG ASSOC I #351468		09/01/2004	SCHEDULED REDEMPTION		9,293	9,293	9,579	9,551	0	(259)	0	(259)	0	9,293	0	0	0	(132)	04/01/2023	1
36203L-BZ-4	GOVT NATL MTG ASSOC I #352056		09/01/2004	SCHEDULED REDEMPTION		43,069	43,069	40,919	40,344	0	2,725	0	2,725	0	43,069	0	0	0	3,356	03/01/2022	1
36203L-D7-4	GOVT NATL MTG ASSOC I #352126		09/01/2004	SCHEDULED REDEMPTION		453,099	453,099	453,637	453,610	0	(512)	0	(512)	0	453,099	0	0	0	6,654	04/01/2022	1
36203L-VZ-2	GOVT NATL MTG ASSOC I #352632		09/01/2004	SCHEDULED REDEMPTION		42	42	42	42	0	(1)	0	(1)	0	42	0	0	0	0	12/01/2021	1
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		09/01/2004	SCHEDULED REDEMPTION		48,449	48,449	47,700	47,597	0	852	0	852	0	48,449	0	0	0	1,531	12/01/2022	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)
36203S-HF-7	GOVT NATL MTG ASSOC I #357630		09/01/2004	SCHEDULED REDEMPTION		54	54	55	55	0	(1)	0	(1)	0	54	0	0	0	0	01/01/2022	1
36203S-QM-2	GOVT NATL MTG ASSOC I #357860		09/01/2004	SCHEDULED REDEMPTION		1,714	1,714	1,733	1,733	0	(19)	0	(19)	0	1,714	0	0	0	10	09/01/2022	1
36203T-DT-9	GOVT NATL MTG ASSOC I #358414		09/01/2004	SCHEDULED REDEMPTION		1,601	1,601	1,619	1,618	0	(17)	0	(17)	0	1,601	0	0	0	11	11/01/2022	1
36204D-HW-2	GOVT NATL MTG ASSOC I #366645		09/01/2004	SCHEDULED REDEMPTION		51,274	51,274	48,758	49,040	0	2,234	0	2,234	0	51,274	0	0	0	3,042	11/01/2022	1
36204D-NJ-4	GOVT NATL MTG ASSOC I #366793		09/01/2004	SCHEDULED REDEMPTION		176,394	176,394	179,247	178,908	0	(2,514)	0	(2,514)	0	176,394	0	0	0	321	03/01/2023	1
36204E-5C-7	GOVT NATL MTG ASSOC I #368143		09/01/2004	SCHEDULED REDEMPTION		3,181	3,181	3,023	2,985	0	196	0	196	0	3,181	0	0	0	242	11/01/2022	1
36204F-W2-6	GOVT NATL MTG ASSOC I #368865		09/01/2004	SCHEDULED REDEMPTION		199,736	199,736	196,661	197,124	0	2,612	0	2,612	0	199,736	0	0	0	5,327	02/01/2023	1
36204J-NW-2	GOVT NATL MTG ASSOC I #371305		09/01/2004	SCHEDULED REDEMPTION		525	525	527	529	0	(4)	0	(4)	0	525	0	0	0	6	02/01/2023	1
36204L-C9-0	GOVT NATL MTG ASSOC I #372796		09/01/2004	SCHEDULED REDEMPTION		49,799	49,799	51,397	51,243	0	(1,444)	0	(1,444)	0	49,799	0	0	0	(608)	05/01/2023	1
36204L-DE-8	GOVT NATL MTG ASSOC I #372801		09/01/2004	SCHEDULED REDEMPTION		37,529	37,529	38,762	38,906	0	(1,377)	0	(1,377)	0	37,529	0	0	0	(835)	01/01/2023	1
36204P-4B-5	GOVT NATL MTG ASSOC I #376218		09/01/2004	SCHEDULED REDEMPTION		19,591	19,591	20,203	20,266	0	(675)	0	(675)	0	19,591	0	0	0	(387)	11/01/2024	1
36204Q-BN-9	GOVT NATL MTG ASSOC I #376345		09/01/2004	SCHEDULED REDEMPTION		168,530	168,530	160,156	160,480	0	8,050	0	8,050	0	168,530	0	0	0	10,648	11/01/2022	1
36204Q-CC-2	GOVT NATL MTG ASSOC I #376367		09/01/2004	SCHEDULED REDEMPTION		48,903	48,903	48,138	48,023	0	880	0	880	0	48,903	0	0	0	1,667	07/01/2022	1
36204R-AT-5	GOVT NATL MTG ASSOC I #377218		09/01/2004	SCHEDULED REDEMPTION		26,846	26,846	27,396	27,517	0	(671)	0	(671)	0	26,846	0	0	0	(208)	04/01/2023	1
36204S-FN-1	GOVT NATL MTG ASSOC I #378273		09/01/2004	SCHEDULED REDEMPTION		1,061	1,061	1,066	1,071	0	(10)	0	(10)	0	1,061	0	0	0	10	07/01/2023	1
36204S-UL-8	GOVT NATL MTG ASSOC I #378687		09/01/2004	SCHEDULED REDEMPTION		790	790	794	795	0	(5)	0	(5)	0	790	0	0	0	10	09/01/2022	1
36205A-DX-9	GOVT NATL MTG ASSOC I #384518		09/01/2004	SCHEDULED REDEMPTION		50,623	50,623	51,652	51,461	0	(837)	0	(837)	0	50,623	0	0	0	44	08/01/2027	1
36205B-DS-8	GOVT NATL MTG ASSOC I #385413		09/01/2004	SCHEDULED REDEMPTION		72,271	72,271	70,622	70,675	0	1,596	0	1,596	0	72,271	0	0	0	2,490	10/01/2022	1
36205B-LC-4	GOVT NATL MTG ASSOC I #385623		09/01/2004	SCHEDULED REDEMPTION		108,156	108,156	109,913	109,823	0	(1,667)	0	(1,667)	0	108,156	0	0	0	(53)	04/01/2023	1
36205B-PG-1	GOVT NATL MTG ASSOC I #385723		09/01/2004	SCHEDULED REDEMPTION		51,813	51,813	52,663	52,629	0	(816)	0	(816)	0	51,813	0	0	0	(82)	05/01/2023	1
36205E-LP-9	GOVT NATL MTG ASSOC I #388334		09/01/2004	SCHEDULED REDEMPTION		33,733	33,733	34,287	34,239	0	(506)	0	(506)	0	33,733	0	0	0	42	03/01/2023	1
36205J-6E-0	GOVT NATL MTG ASSOC I #392469		09/01/2004	SCHEDULED REDEMPTION		3,323	3,323	3,452	3,460	0	(137)	0	(137)	0	3,323	0	0	0	(70)	09/01/2023	1
36205K-GQ-9	GOVT NATL MTG ASSOC I #392707		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		7,037	7,037	7,037	6,998	0	38	0	38	0	7,037	0	0	0	151	03/01/2025	1
36205R-XM-4	GOVT NATL MTG ASSOC I #398584		09/01/2004	SCHEDULED REDEMPTION		22,149	22,149	22,929	23,085	0	(936)	0	(936)	0	22,149	0	0	0	(556)	03/01/2029	1
36205R-2W-6	GOVT NATL MTG ASSOC I #398689		09/01/2004	SCHEDULED REDEMPTION		75	75	78	78	0	(3)	0	(3)	0	75	0	0	0	(2)	12/01/2025	1
36205Y-5P-3	GOVT NATL MTG ASSOC I #405054		09/01/2004	SCHEDULED REDEMPTION		27	27	27	27	0	0	0	0	0	27	0	0	0	0	06/01/2025	1
36206C-YJ-2	GOVT NATL MTG ASSOC I #407613		09/01/2004	SCHEDULED REDEMPTION		695	695	698	699	0	(4)	0	(4)	0	695	0	0	0	5	03/01/2025	1
36206E-4K-8	GOVT NATL MTG ASSOC I #409526		09/01/2004	SCHEDULED REDEMPTION		3,031	3,031	3,065	3,067	0	(37)	0	(37)	0	3,031	0	0	0	(1)	05/01/2022	1
36206F-RH-7	GOVT NATL MTG ASSOC I #410088		09/01/2004	SCHEDULED REDEMPTION		10,518	10,518	10,846	10,852	0	(334)	0	(334)	0	10,518	0	0	0	(150)	08/01/2024	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)
36206F-5Q-1	GOVT NATL MTG ASSOC I #410455		09/01/2004	SCHEDULED REDEMPTION		7,990	7,990	8,189	8,175	0	(185)	0	(185)	0	7,990	0	0	0	(46)	01/01/2027	1
36206F-5Z-1	GOVT NATL MTG ASSOC I #410464		09/01/2004	SCHEDULED REDEMPTION		4,941	4,941	5,051	5,042	0	(100)	0	(100)	0	4,941	0	0	0	(14)	09/01/2026	1
36206H-XB-9	GOVT NATL MTG ASSOC I #412074		09/01/2004	SCHEDULED REDEMPTION		274	274	283	283	0	(10)	0	(10)	0	274	0	0	0	(5)	07/01/2029	1
36206H-4Y-1	GOVT NATL MTG ASSOC I #412239		09/01/2004	SCHEDULED REDEMPTION		10,017	10,017	10,449	10,447	0	(430)	0	(430)	0	10,017	0	0	0	(232)	04/01/2030	1
36206J-KR-4	GOVT NATL MTG ASSOC I #412604		09/01/2004	SCHEDULED REDEMPTION		8,343	8,343	8,715	8,735	0	(392)	0	(392)	0	8,343	0	0	0	(228)	01/01/2026	1
36206L-LV-9	GOVT NATL MTG ASSOC I #414440		09/01/2004	SCHEDULED REDEMPTION		720	720	723	725	0	(5)	0	(5)	0	720	0	0	0	8	09/01/2024	1
36206M-BH-9	GOVT NATL MTG ASSOC I #415040		09/01/2004	SCHEDULED REDEMPTION		10,174	10,174	10,627	10,638	0	(465)	0	(465)	0	10,174	0	0	0	(316)	02/01/2025	1
36206N-XY-6	GOVT NATL MTG ASSOC I #416595		09/01/2004	SCHEDULED REDEMPTION		3,423	3,423	3,473	3,472	0	(49)	0	(49)	0	3,423	0	0	0	11	08/01/2026	1
36206P-S2-7	GOVT NATL MTG ASSOC I #417337		09/01/2004	SCHEDULED REDEMPTION		10,676	10,676	10,676	10,616	0	60	0	60	0	10,676	0	0	0	193	04/01/2025	1
36206S-GZ-1	GOVT NATL MTG ASSOC I #419716		09/01/2004	SCHEDULED REDEMPTION		403	403	411	409	0	(6)	0	(6)	0	403	0	0	0	0	03/01/2027	1
36206S-PT-5	GOVT NATL MTG ASSOC I #419934		09/01/2004	SCHEDULED REDEMPTION		2,142	2,142	2,237	2,231	0	(90)	0	(90)	0	2,142	0	0	0	(49)	08/01/2024	1
36206S-YF-5	GOVT NATL MTG ASSOC I #420210		09/01/2004	SCHEDULED REDEMPTION		58,165	58,165	60,755	60,388	0	(2,223)	0	(2,223)	0	58,165	0	0	0	(1,060)	04/01/2026	1
36206V-LU-9	GOVT NATL MTG ASSOC I #422539		09/01/2004	SCHEDULED REDEMPTION		22,964	22,964	23,986	24,163	0	(1,199)	0	(1,199)	0	22,964	0	0	0	(741)	06/01/2025	1
36206V-M5-3	GOVT NATL MTG ASSOC I #422580		09/01/2004	SCHEDULED REDEMPTION		6,235	6,235	6,235	6,199	0	35	0	35	0	6,235	0	0	0	135	05/01/2025	1
36206V-3A-3	GOVT NATL MTG ASSOC I #422993		09/01/2004	SCHEDULED REDEMPTION		424	424	443	441	0	(17)	0	(17)	0	424	0	0	0	(10)	06/01/2026	1
36206W-DL-6	GOVT NATL MTG ASSOC I #423207		09/01/2004	SCHEDULED REDEMPTION		26	26	26	26	0	0	0	0	0	26	0	0	0	0	02/01/2025	1
36206W-GY-5	GOVT NATL MTG ASSOC I #423315		09/01/2004	SCHEDULED REDEMPTION		16,560	16,560	17,297	17,244	0	(684)	0	(684)	0	16,560	0	0	0	(353)	02/01/2026	1
36206W-YW-9	GOVT NATL MTG ASSOC I #423825		09/01/2004	SCHEDULED REDEMPTION		7,865	7,865	8,215	8,265	0	(400)	0	(400)	0	7,865	0	0	0	(261)	08/01/2025	1
36206Y-5T-4	GOVT NATL MTG ASSOC I #425758		09/01/2004	SCHEDULED REDEMPTION		1,991	1,991	2,014	2,014	0	(23)	0	(23)	0	1,991	0	0	0	12	09/01/2025	1
36207A-F6-4	GOVT NATL MTG ASSOC I #425989		09/01/2004	SCHEDULED REDEMPTION		10,688	10,688	10,688	10,628	0	61	0	61	0	10,688	0	0	0	233	08/01/2025	1
36207B-KZ-2	GOVT NATL MTG ASSOC I #427012		09/01/2004	SCHEDULED REDEMPTION		236	236	247	249	0	(13)	0	(13)	0	236	0	0	0	(8)	02/01/2026	1
36207B-MT-4	GOVT NATL MTG ASSOC I #427070		09/01/2004	SCHEDULED REDEMPTION		12,391	12,391	12,943	12,999	0	(608)	0	(608)	0	12,391	0	0	0	(415)	10/01/2025	1
36207B-UT-5	GOVT NATL MTG ASSOC I #427294		09/01/2004	SCHEDULED REDEMPTION		9,252	9,252	9,390	9,408	0	(156)	0	(156)	0	9,252	0	0	0	6	05/01/2027	1
36207B-3Q-1	GOVT NATL MTG ASSOC I #427507		09/01/2004	SCHEDULED REDEMPTION		379,236	379,236	377,801	377,742	0	1,494	0	1,494	0	379,236	0	0	0	6,887	03/01/2025	1
36207C-BT-4	GOVT NATL MTG ASSOC I #427650		09/01/2004	SCHEDULED REDEMPTION		18,448	18,448	19,269	19,335	0	(887)	0	(887)	0	18,448	0	0	0	(519)	04/01/2026	1
36207C-GB-8	GOVT NATL MTG ASSOC I #427794		09/01/2004	SCHEDULED REDEMPTION		22,009	22,009	22,387	22,381	0	(373)	0	(373)	0	22,009	0	0	0	11	02/01/2027	1
36207D-CJ-3	GOVT NATL MTG ASSOC I #428573		09/01/2004	SCHEDULED REDEMPTION		451	451	471	469	0	(18)	0	(18)	0	451	0	0	0	(10)	12/01/2025	1
36207D-Z3-3	GOVT NATL MTG ASSOC I #429262		09/01/2004	SCHEDULED REDEMPTION		245	245	256	256	0	(11)	0	(11)	0	245	0	0	0	(7)	05/01/2025	1
36207H-2H-9	GOVT NATL MTG ASSOC I #432876		09/01/2004	SCHEDULED REDEMPTION		41,020	41,020	42,846	42,968	0	(1,949)	0	(1,949)	0	41,020	0	0	0	(1,178)	10/01/2025	1
36207H-3D-7	GOVT NATL MTG ASSOC I #432896		09/01/2004	SCHEDULED REDEMPTION		38,227	38,227	38,663	38,717	0	(490)	0	(490)	0	38,227	0	0	0	55	05/01/2028	1
36207J-SR-5	GOVT NATL MTG ASSOC I #433528		09/01/2004	SCHEDULED REDEMPTION		521	521	530	530	0	(9)	0	(9)	0	521	0	0	0	(1)	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)
36207J-UU-5	GOVT NATL MTG ASSOC I #433595		09/01/2004	SCHEDULED REDEMPTION		5,907	5,907	6,009	6,016	0	(109)	0	(109)	0	5,907	0	0	0	(7)	07/01/2027	1
36207J-W6-6	GOVT NATL MTG ASSOC I #433669		09/01/2004	SCHEDULED REDEMPTION		16,551	16,551	16,836	16,848	0	(297)	0	(297)	0	16,551	0	0	0	(47)	08/01/2027	1
36207K-KT-6	GOVT NATL MTG ASSOC I #434206		09/01/2004	SCHEDULED REDEMPTION		17,865	17,865	17,664	18,533	0	(668)	0	(668)	0	17,865	0	0	0	(406)	05/01/2028	1
36207K-MW-7	GOVT NATL MTG ASSOC I #434273		09/01/2004	SCHEDULED REDEMPTION		10	10	10	10	0	0	0	0	0	10	0	0	0	0	01/01/2029	1
36207K-NV-8	GOVT NATL MTG ASSOC I #434304		09/01/2004	SCHEDULED REDEMPTION		330	330	326	324	0	6	0	6	0	330	0	0	0	11	08/01/2028	1
36207K-PD-6	GOVT NATL MTG ASSOC I #434320		09/01/2004	SCHEDULED REDEMPTION		4,433	4,433	4,483	4,485	0	(52)	0	(52)	0	4,433	0	0	0	25	05/01/2028	1
36207K-ZL-7	GOVT NATL MTG ASSOC I #434647		09/01/2004	SCHEDULED REDEMPTION		1,268	1,268	1,320	1,300	0	(33)	0	(33)	0	1,268	0	0	0	(7)	09/01/2029	1
36207L-R3-4	GOVT NATL MTG ASSOC I #435306		09/01/2004	SCHEDULED REDEMPTION		382	382	399	404	0	(23)	0	(23)	0	382	0	0	0	(16)	01/01/2024	1
36207L-SQ-2	GOVT NATL MTG ASSOC I #435327		09/01/2004	SCHEDULED REDEMPTION		139	139	145	145	0	(6)	0	(6)	0	139	0	0	0	(4)	05/01/2025	1
36207M-NM-4	GOVT NATL MTG ASSOC I #436096		09/01/2004	SCHEDULED REDEMPTION		31,421	31,421	31,961	31,973	0	(551)	0	(551)	0	31,421	0	0	0	(67)	02/01/2027	1
36207N-5N-0	GOVT NATL MTG ASSOC I #437453		09/01/2004	SCHEDULED REDEMPTION		1,475	1,475	1,497	1,497	0	(22)	0	(22)	0	1,475	0	0	0	(1)	04/01/2027	1
36207U-F8-6	GOVT NATL MTG ASSOC I #442191		09/01/2004	SCHEDULED REDEMPTION		11,226	11,226	11,726	11,845	0	(619)	0	(619)	0	11,226	0	0	0	(432)	10/01/2025	1
36207X-X8-0	GOVT NATL MTG ASSOC I #445403		09/01/2004	SCHEDULED REDEMPTION		6	6	6	6	0	0	0	0	0	6	0	0	0	0	03/01/2027	1
36207Y-AJ-9	GOVT NATL MTG ASSOC I #445609		09/01/2004	SCHEDULED REDEMPTION		16,678	16,678	16,964	17,007	0	(329)	0	(329)	0	16,678	0	0	0	(86)	04/01/2027	1
36208C-L8-8	GOVT NATL MTG ASSOC I #446851		09/01/2004	SCHEDULED REDEMPTION		53,289	53,289	53,897	53,827	0	(538)	0	(538)	0	53,289	0	0	0	(57)	09/01/2026	1
36208D-KB-0	GOVT NATL MTG ASSOC I #447690		09/01/2004	SCHEDULED REDEMPTION		2,827	2,827	2,890	2,899	0	(73)	0	(73)	0	2,827	0	0	0	(26)	11/01/2026	1
36208D-UJ-2	GOVT NATL MTG ASSOC I #447985		09/01/2004	SCHEDULED REDEMPTION		4,897	4,897	4,981	4,989	0	(92)	0	(92)	0	4,897	0	0	0	(23)	07/01/2027	1
36208E-6T-5	GOVT NATL MTG ASSOC I #449182		09/01/2004	SCHEDULED REDEMPTION		7,120	7,120	7,243	7,247	0	(127)	0	(127)	0	7,120	0	0	0	(4)	01/01/2027	1
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		09/01/2004	SCHEDULED REDEMPTION		407	407	415	414	0	(7)	0	(7)	0	407	0	0	0	0	04/01/2027	1
36208F-KT-6	GOVT NATL MTG ASSOC I #449506		09/01/2004	SCHEDULED REDEMPTION		19,646	19,646	19,443	19,460	0	186	0	186	0	19,646	0	0	0	508	04/01/2027	1
36208F-2T-6	GOVT NATL MTG ASSOC I #449986		09/01/2004	SCHEDULED REDEMPTION		202	202	205	204	0	(3)	0	(3)	0	202	0	0	0	1	04/01/2027	1
36208H-UP-9	GOVT NATL MTG ASSOC I #451590		09/01/2004	SCHEDULED REDEMPTION		413	413	420	421	0	(8)	0	(8)	0	413	0	0	0	(1)	11/01/2026	1
36208L-WM-5	GOVT NATL MTG ASSOC I #454352		09/01/2004	SCHEDULED REDEMPTION		15,032	15,032	15,290	15,279	0	(247)	0	(247)	0	15,032	0	0	0	15	06/01/2027	1
36208M-ZD-0	GOVT NATL MTG ASSOC I #455340		09/01/2004	SCHEDULED REDEMPTION		101,269	101,269	102,855	102,588	0	(1,319)	0	(1,319)	0	101,269	0	0	0	190	05/01/2027	1
36208N-YT-4	GOVT NATL MTG ASSOC I #456222		09/01/2004	SCHEDULED REDEMPTION		271	271	275	275	0	(4)	0	(4)	0	271	0	0	0	0	06/01/2027	1
36208P-NB-0	GOVT NATL MTG ASSOC I #456786		09/01/2004	SCHEDULED REDEMPTION		33,091	33,091	32,750	32,789	0	302	0	302	0	33,091	0	0	0	880	07/01/2027	1
36208P-NX-2	GOVT NATL MTG ASSOC I #456806		09/01/2004	SCHEDULED REDEMPTION		14,148	14,148	14,391	14,401	0	(253)	0	(253)	0	14,148	0	0	0	(38)	09/01/2027	1
36208P-UB-2	GOVT NATL MTG ASSOC I #456978		09/01/2004	SCHEDULED REDEMPTION		570	570	582	579	0	(9)	0	(9)	0	570	0	0	0	0	01/01/2027	1
36208P-4G-0	GOVT NATL MTG ASSOC I #457223		09/01/2004	SCHEDULED REDEMPTION		995	995	1,013	1,011	0	(16)	0	(16)	0	995	0	0	0	0	08/01/2027	1
36208P-6E-3	GOVT NATL MTG ASSOC I #457269		09/01/2004	SCHEDULED REDEMPTION		44,044	44,044	44,801	44,984	0	(940)	0	(940)	0	44,044	0	0	0	(402)	10/01/2027	1
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		09/01/2004	SCHEDULED REDEMPTION		17,468	17,468	16,600	16,597	0	871	0	871	0	17,468	0	0	0	1,093	02/01/2027	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)
36208Q-2P-0	GOVT NATL MTG ASSOC I #458082		09/01/2004	SCHEDULED REDEMPTION		8,682	8,682	8,421	8,435	0	247	0	247	0	8,682	0	0	0	375	07/01/2028	1
36208Q-4U-7	GOVT NATL MTG ASSOC I #458135		09/01/2004	SCHEDULED REDEMPTION		66,886	66,886	68,035	68,211	0	(1,325)	0	(1,325)	0	66,886	0	0	0	(713)	09/01/2027	1
36208R-FB-5	GOVT NATL MTG ASSOC I #458362		09/01/2004	SCHEDULED REDEMPTION		6,698	6,698	6,813	6,813	0	(116)	0	(116)	0	6,698	0	0	0	1	12/01/2026	1
36208R-FK-5	GOVT NATL MTG ASSOC I #458370		09/01/2004	SCHEDULED REDEMPTION		17,695	17,695	17,958	17,964	0	(269)	0	(269)	0	17,695	0	0	0	(36)	04/01/2027	1
36208R-SR-6	GOVT NATL MTG ASSOC I #458728		09/01/2004	SCHEDULED REDEMPTION		1,720	1,720	1,653	1,654	0	67	0	67	0	1,720	0	0	0	93	08/01/2026	1
36208R-V5-0	GOVT NATL MTG ASSOC I #458836		09/01/2004	SCHEDULED REDEMPTION		67,806	67,806	69,310	69,081	0	(1,275)	0	(1,275)	0	67,806	0	0	0	(168)	06/01/2027	1
36208R-W9-1	GOVT NATL MTG ASSOC I #458872		09/01/2004	SCHEDULED REDEMPTION		21,855	21,855	21,630	21,568	0	287	0	287	0	21,855	0	0	0	573	10/01/2027	1
36208R-XV-1	GOVT NATL MTG ASSOC I #458892		09/01/2004	SCHEDULED REDEMPTION		3,416	3,416	3,475	3,480	0	(63)	0	(63)	0	3,416	0	0	0	(23)	11/01/2027	1
36208S-BE-1	GOVT NATL MTG ASSOC I #459137		09/01/2004	SCHEDULED REDEMPTION		53,124	53,124	51,057	50,665	0	2,459	0	2,459	0	53,124	0	0	0	3,383	04/01/2027	1
36208U-CK-1	GOVT NATL MTG ASSOC I #460974		09/01/2004	SCHEDULED REDEMPTION		825	825	842	842	0	(17)	0	(17)	0	825	0	0	0	(4)	02/01/2027	1
36208U-C8-8	GOVT NATL MTG ASSOC I #460995		09/01/2004	SCHEDULED REDEMPTION		36,546	36,546	37,288	37,206	0	(660)	0	(660)	0	36,546	0	0	0	(106)	04/01/2027	1
36208U-JW-8	GOVT NATL MTG ASSOC I #461177		09/01/2004	SCHEDULED REDEMPTION		23,357	23,357	23,758	23,795	0	(438)	0	(438)	0	23,357	0	0	0	(98)	06/01/2027	1
36208U-KA-4	GOVT NATL MTG ASSOC I #461189		09/01/2004	SCHEDULED REDEMPTION		4,634	4,634	4,713	4,721	0	(88)	0	(88)	0	4,634	0	0	0	(7)	02/01/2027	1
36208U-KV-8	GOVT NATL MTG ASSOC I #461208		09/01/2004	SCHEDULED REDEMPTION		4,805	4,805	4,888	4,900	0	(94)	0	(94)	0	4,805	0	0	0	(11)	07/01/2027	1
36208U-K6-3	GOVT NATL MTG ASSOC I #461217		09/01/2004	SCHEDULED REDEMPTION		10,212	10,212	10,387	10,409	0	(197)	0	(197)	0	10,212	0	0	0	(59)	01/01/2027	1
36208V-E2-7	GOVT NATL MTG ASSOC I #461953		09/01/2004	SCHEDULED REDEMPTION		8,173	8,173	8,294	8,304	0	(131)	0	(131)	0	8,173	0	0	0	(35)	01/01/2028	1
36208V-KV-6	GOVT NATL MTG ASSOC I #462108		09/01/2004	SCHEDULED REDEMPTION		51	51	49	49	0	2	0	2	0	51	0	0	0	2	10/01/2028	1
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		09/01/2004	SCHEDULED REDEMPTION		13,366	13,366	13,595	13,604	0	(238)	0	(238)	0	13,366	0	0	0	(28)	12/01/2026	1
36208V-XJ-9	GOVT NATL MTG ASSOC I #462481		09/01/2004	SCHEDULED REDEMPTION		8,685	8,685	8,834	8,844	0	(159)	0	(159)	0	8,685	0	0	0	(22)	05/01/2027	1
36208V-XY-6	GOVT NATL MTG ASSOC I #462495		09/01/2004	SCHEDULED REDEMPTION		50,183	50,183	51,160	51,070	0	(886)	0	(886)	0	50,183	0	0	0	(143)	04/01/2027	1
36208V-YA-7	GOVT NATL MTG ASSOC I #462505		09/01/2004	SCHEDULED REDEMPTION		1,607	1,607	1,634	1,632	0	(26)	0	(26)	0	1,607	0	0	0	0	04/01/2027	1
36208V-ZK-4	GOVT NATL MTG ASSOC I #462546		09/01/2004	SCHEDULED REDEMPTION		1,036	1,036	1,060	1,066	0	(29)	0	(29)	0	1,036	0	0	0	(7)	01/01/2027	1
36208V-2A-2	GOVT NATL MTG ASSOC I #462569		09/01/2004	SCHEDULED REDEMPTION		37,741	37,741	37,352	37,381	0	361	0	361	0	37,741	0	0	0	920	05/01/2027	1
36208W-B9-3	GOVT NATL MTG ASSOC I #462764		09/01/2004	SCHEDULED REDEMPTION		3,431	3,431	3,470	3,469	0	(38)	0	(38)	0	3,431	0	0	0	11	06/01/2027	1
36208W-MN-0	GOVT NATL MTG ASSOC I #463065		09/01/2004	SCHEDULED REDEMPTION		61,703	61,703	63,243	62,944	0	(1,241)	0	(1,241)	0	61,703	0	0	0	(278)	05/01/2027	1
36208X-CJ-8	GOVT NATL MTG ASSOC I #463673		09/01/2004	SCHEDULED REDEMPTION		505	505	513	516	0	(11)	0	(11)	0	505	0	0	0	(3)	04/01/2027	1
36208X-PV-7	GOVT NATL MTG ASSOC I #464036		09/01/2004	SCHEDULED REDEMPTION		302	302	300	300	0	2	0	2	0	302	0	0	0	7	09/01/2027	1
36208Y-EX-3	GOVT NATL MTG ASSOC I #464650		09/01/2004	SCHEDULED REDEMPTION		388	388	397	398	0	(10)	0	(10)	0	388	0	0	0	(4)	04/01/2027	1
36208Y-GE-3	GOVT NATL MTG ASSOC I #464697		09/01/2004	SCHEDULED REDEMPTION		212	212	210	210	0	3	0	3	0	212	0	0	0	6	01/01/2028	1
36208Y-2Q-1	GOVT NATL MTG ASSOC I #465283		09/01/2004	SCHEDULED REDEMPTION		19,373	19,373	19,660	19,698	0	(326)	0	(326)	0	19,373	0	0	0	12	04/01/2027	1
36209A-H6-0	GOVT NATL MTG ASSOC I #465653		09/01/2004	SCHEDULED REDEMPTION		22,252	22,252	22,635	22,587	0	(335)	0	(335)	0	22,252	0	0	0	54	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)
36209A-RZ-5	GOVT NATL MTG ASSOC I #465904		09/01/2004	SCHEDULED REDEMPTION		2,182	2,182	2,220	2,219	0	(37)	0	(37)	0	2,182	0	0	0	0	06/01/2027	1
36209B-U2-2	GOVT NATL MTG ASSOC I #466901		09/01/2004	SCHEDULED REDEMPTION		748	748	761	762	0	(13)	0	(13)	0	748	0	0	0	(2)	05/01/2027	1
36209C-FB-7	GOVT NATL MTG ASSOC I #467362		09/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	09/01/2028	1
36209C-S2-3	GOVT NATL MTG ASSOC I #467737		09/01/2004	SCHEDULED REDEMPTION		17,604	17,604	17,805	17,814	0	(210)	0	(210)	0	17,604	0	0	0	41	06/01/2027	1
36209C-VV-5	GOVT NATL MTG ASSOC I #467828		09/01/2004	SCHEDULED REDEMPTION		1,086	1,086	1,111	1,108	0	(23)	0	(23)	0	1,086	0	0	0	(6)	11/01/2027	1
36209C-2J-4	GOVT NATL MTG ASSOC I #467977		09/01/2004	SCHEDULED REDEMPTION		145	145	146	146	0	(2)	0	(2)	0	145	0	0	0	1	05/01/2028	1
36209D-VA-9	GOVT NATL MTG ASSOC I #468709		09/01/2004	SCHEDULED REDEMPTION		310	310	307	307	0	3	0	3	0	310	0	0	0	8	09/01/2027	1
36209D-WV-2	GOVT NATL MTG ASSOC I #468760		09/01/2004	SCHEDULED REDEMPTION		14,881	14,881	15,232	15,227	0	(346)	0	(346)	0	14,881	0	0	0	(87)	05/01/2027	1
36209F-7D-5	GOVT NATL MTG ASSOC I #470792		09/01/2004	SCHEDULED REDEMPTION		5,256	5,256	5,364	5,404	0	(148)	0	(148)	0	5,256	0	0	0	(72)	01/01/2029	1
36209H-DP-7	GOVT NATL MTG ASSOC I #471810		09/01/2004	SCHEDULED REDEMPTION		330	330	335	336	0	(7)	0	(7)	0	330	0	0	0	(1)	06/01/2027	1
36209H-SC-0	GOVT NATL MTG ASSOC I #472215		09/01/2004	SCHEDULED REDEMPTION		158	158	155	155	0	2	0	2	0	158	0	0	0	4	11/01/2028	1
36209J-MH-1	GOVT NATL MTG ASSOC I #472960		09/01/2004	SCHEDULED REDEMPTION		7,643	7,643	7,557	7,888	0	(245)	0	(245)	0	7,643	0	0	0	(113)	05/01/2028	1
36209K-PC-6	GOVT NATL MTG ASSOC I #473919		09/01/2004	SCHEDULED REDEMPTION		361	361	367	369	0	(8)	0	(8)	0	361	0	0	0	(2)	07/01/2027	1
36209K-V6-2	GOVT NATL MTG ASSOC I #474137		09/01/2004	SCHEDULED REDEMPTION		388	388	394	395	0	(7)	0	(7)	0	388	0	0	0	(1)	10/01/2027	1
36209L-5L-6	GOVT NATL MTG ASSOC I #475251		09/01/2004	SCHEDULED REDEMPTION		6,658	6,658	6,555	6,570	0	88	0	88	0	6,658	0	0	0	204	07/01/2028	1
36209M-DQ-4	GOVT NATL MTG ASSOC I #475411		09/01/2004	SCHEDULED REDEMPTION		814	814	834	833	0	(19)	0	(19)	0	814	0	0	0	(6)	05/01/2027	1
36209P-AA-5	GOVT NATL MTG ASSOC I #477101		09/01/2004	SCHEDULED REDEMPTION		27,933	27,933	28,552	28,531	0	(599)	0	(599)	0	27,933	0	0	0	(271)	05/01/2027	1
36209P-A5-6	GOVT NATL MTG ASSOC I #477128		09/01/2004	SCHEDULED REDEMPTION		84,406	84,406	86,279	85,928	0	(1,521)	0	(1,521)	0	84,406	0	0	0	(48)	02/01/2028	1
36209P-HH-3	GOVT NATL MTG ASSOC I #477332		08/01/2004	SCHEDULED REDEMPTION		105,815	105,815	107,154	106,755	0	(940)	0	(940)	0	105,815	0	0	0	293	07/01/2026	1
36209P-R4-1	GOVT NATL MTG ASSOC I #477607		09/01/2004	SCHEDULED REDEMPTION		13,709	13,709	14,051	13,984	0	(275)	0	(275)	0	13,709	0	0	0	(65)	09/01/2027	1
36209Q-AQ-8	GOVT NATL MTG ASSOC I #478015		09/01/2004	SCHEDULED REDEMPTION		75,050	75,050	76,715	76,688	0	(1,639)	0	(1,639)	0	75,050	0	0	0	(564)	12/01/2027	1
36209Q-CA-1	GOVT NATL MTG ASSOC I #478065		09/01/2004	SCHEDULED REDEMPTION		10,790	10,790	10,678	10,660	0	130	0	130	0	10,790	0	0	0	317	01/01/2027	1
36209Q-J3-0	GOVT NATL MTG ASSOC I #478282		09/01/2004	SCHEDULED REDEMPTION		9,227	9,227	8,769	8,720	0	507	0	507	0	9,227	0	0	0	655	08/01/2027	1
36209Q-J6-3	GOVT NATL MTG ASSOC I #478285		09/01/2004	SCHEDULED REDEMPTION		73	73	74	74	0	(1)	0	(1)	0	73	0	0	0	0	12/01/2026	1
36209Q-WS-0	GOVT NATL MTG ASSOC I #478657		09/01/2004	SCHEDULED REDEMPTION		19,605	19,605	19,344	19,349	0	256	0	256	0	19,605	0	0	0	469	09/01/2028	1
36209R-LM-3	GOVT NATL MTG ASSOC I #479232		09/01/2004	SCHEDULED REDEMPTION		1,712	1,712	1,783	1,773	0	(60)	0	(60)	0	1,712	0	0	0	(32)	10/01/2029	1
36209S-AN-1	GOVT NATL MTG ASSOC I #479813		09/01/2004	SCHEDULED REDEMPTION		13,766	13,766	14,060	14,040	0	(274)	0	(274)	0	13,766	0	0	0	(78)	07/01/2030	1
36209V-B9-4	GOVT NATL MTG ASSOC I #482564		09/01/2004	SCHEDULED REDEMPTION		20,947	20,947	20,624	20,685	0	262	0	262	0	20,947	0	0	0	626	02/01/2028	1
36209V-S5-4	GOVT NATL MTG ASSOC I #483040		09/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	0	0	0	0	15	0	0	0	0	06/01/2028	1
36209Y-L9-7	GOVT NATL MTG ASSOC I #485552		09/01/2004	SCHEDULED REDEMPTION		9,796	9,796	10,004	9,989	0	(193)	0	(193)	0	9,796	0	0	0	(41)	01/01/2031	1
36210A-PM-3	GOVT NATL MTG ASSOC I #486528		09/01/2004	SCHEDULED REDEMPTION		22,304	22,304	22,304	22,197	0	107	0	107	0	22,304	0	0	0	468	01/01/2028	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)
36210A-5N-3	GOVT NATL MTG ASSOC I #486953		09/01/2004	SCHEDULED REDEMPTION		17	17	16	16	0	0	0	0	0	17	0	0	0	0	03/01/2028	1
36210B-RW-7	GOVT NATL MTG ASSOC I #487501		09/01/2004	SCHEDULED REDEMPTION		589	589	581	582	0	7	0	7	0	589	0	0	0	16	02/01/2029	1
36210C-UN-1	GOVT NATL MTG ASSOC I #488489		09/01/2004	SCHEDULED REDEMPTION		5,088	5,088	5,020	5,021	0	67	0	67	0	5,088	0	0	0	123	09/01/2028	1
36210D-CG-4	GOVT NATL MTG ASSOC I #488871		09/01/2004	SCHEDULED REDEMPTION		8,912	8,912	8,210	8,427	0	485	0	485	0	8,912	0	0	0	594	09/01/2013	1
36210D-C5-8	GOVT NATL MTG ASSOC I #488892		09/01/2004	SCHEDULED REDEMPTION		10,474	10,474	9,649	9,897	0	577	0	577	0	10,474	0	0	0	712	12/01/2013	1
36210D-KV-2	GOVT NATL MTG ASSOC I #489108		09/01/2004	SCHEDULED REDEMPTION		9,054	9,054	9,373	9,458	0	(404)	0	(404)	0	9,054	0	0	0	(235)	08/01/2028	1
36210E-EZ-8	GOVT NATL MTG ASSOC I #489852		09/01/2004	SCHEDULED REDEMPTION		142	142	145	145	0	(3)	0	(3)	0	142	0	0	0	(1)	03/01/2029	1
36210E-QS-1	GOVT NATL MTG ASSOC I #490165		09/01/2004	SCHEDULED REDEMPTION		35,130	35,130	32,363	33,068	0	2,062	0	2,062	0	35,130	0	0	0	2,399	03/01/2014	1
36210H-RF-1	GOVT NATL MTG ASSOC I #492886		09/01/2004	SCHEDULED REDEMPTION		119,247	119,247	113,825	113,503	0	5,744	0	5,744	0	119,247	0	0	0	7,679	11/01/2027	1
36210J-SL-3	GOVT NATL MTG ASSOC I #493823		09/01/2004	SCHEDULED REDEMPTION		8,164	8,164	7,521	7,697	0	467	0	467	0	8,164	0	0	0	557	01/01/2014	1
36210J-UL-0	GOVT NATL MTG ASSOC I #493887		09/01/2004	SCHEDULED REDEMPTION		15,404	15,404	14,191	14,464	0	940	0	940	0	15,404	0	0	0	1,143	01/01/2014	1
36210K-WK-7	GOVT NATL MTG ASSOC I #494850		09/01/2004	SCHEDULED REDEMPTION		9,570	9,570	8,816	8,986	0	584	0	584	0	9,570	0	0	0	700	03/01/2014	1
36210N-VY-2	GOVT NATL MTG ASSOC I #497531		09/01/2004	SCHEDULED REDEMPTION		458	458	454	454	0	4	0	4	0	458	0	0	0	11	10/01/2027	1
36210P-K8-6	GOVT NATL MTG ASSOC I #498119		09/01/2004	SCHEDULED REDEMPTION		22,866	22,866	23,672	23,726	0	(861)	0	(861)	0	22,866	0	0	0	(432)	06/01/2029	1
36210Q-U3-4	GOVT NATL MTG ASSOC I #499302		09/01/2004	SCHEDULED REDEMPTION		6,613	6,613	6,093	6,196	0	418	0	418	0	6,613	0	0	0	499	04/01/2014	1
36210Q-WN-8	GOVT NATL MTG ASSOC I #499353		09/01/2004	SCHEDULED REDEMPTION		316	316	321	321	0	(5)	0	(5)	0	316	0	0	0	0	09/01/2028	1
36210Q-X8-0	GOVT NATL MTG ASSOC I #499403		09/01/2004	SCHEDULED REDEMPTION		30,857	30,857	31,494	31,520	0	(663)	0	(663)	0	30,857	0	0	0	(140)	09/01/2028	1
36210Q-2R-2	GOVT NATL MTG ASSOC I #499484		09/01/2004	SCHEDULED REDEMPTION		48	48	47	47	0	0	0	0	0	48	0	0	0	1	03/01/2027	1
36210R-W2-2	GOVT NATL MTG ASSOC I #500265		09/01/2004	SCHEDULED REDEMPTION		9,249	9,249	9,439	9,478	0	(230)	0	(230)	0	9,249	0	0	0	(57)	04/01/2029	1
36210R-W3-0	GOVT NATL MTG ASSOC I #500266		09/01/2004	SCHEDULED REDEMPTION		3,131	3,131	3,234	3,252	0	(121)	0	(121)	0	3,131	0	0	0	(58)	08/01/2029	1
36210S-7C-6	GOVT NATL MTG ASSOC I #501391		08/01/2004	SCHEDULED REDEMPTION		2,816	2,816	2,732	2,718	0	98	0	98	0	2,816	0	0	0	126	02/01/2028	1
36210T-3F-1	GOVT NATL MTG ASSOC I #502198		09/01/2004	SCHEDULED REDEMPTION		6,509	6,509	5,997	6,124	0	386	0	386	0	6,509	0	0	0	465	02/01/2014	1
36210T-4C-7	GOVT NATL MTG ASSOC I #502219		09/01/2004	SCHEDULED REDEMPTION		51,019	51,019	47,001	48,133	0	2,886	0	2,886	0	51,019	0	0	0	3,391	04/01/2014	1
36210U-RQ-8	GOVT NATL MTG ASSOC I #502795		08/01/2004	SCHEDULED REDEMPTION		41,332	41,332	43,036	42,857	0	(1,525)	0	(1,525)	0	41,332	0	0	0	(975)	10/01/2029	1
36210V-HA-2	GOVT NATL MTG ASSOC I #503425		09/01/2004	SCHEDULED REDEMPTION		25,898	25,898	23,859	24,424	0	1,474	0	1,474	0	25,898	0	0	0	1,788	12/01/2013	1
36210W-EE-5	GOVT NATL MTG ASSOC I #504233		09/01/2004	SCHEDULED REDEMPTION		11,906	11,906	10,969	11,230	0	676	0	676	0	11,906	0	0	0	838	01/01/2014	1
36210X-KT-3	GOVT NATL MTG ASSOC I #505306		09/01/2004	SCHEDULED REDEMPTION		1,207	1,207	1,150	1,153	0	53	0	53	0	1,207	0	0	0	71	09/01/2026	1
36210X-MU-8	GOVT NATL MTG ASSOC I #505371		09/01/2004	SCHEDULED REDEMPTION		987	987	1,027	1,015	0	(28)	0	(28)	0	987	0	0	0	(9)	08/01/2029	1
36210X-W4-5	GOVT NATL MTG ASSOC I #505667		09/01/2004	SCHEDULED REDEMPTION		1,572	1,572	1,448	1,480	0	92	0	92	0	1,572	0	0	0	111	02/01/2014	1
36210X-5D-5	GOVT NATL MTG ASSOC I #505844		09/01/2004	SCHEDULED REDEMPTION		2,986	2,986	3,091	3,125	0	(139)	0	(139)	0	2,986	0	0	0	(83)	03/01/2029	1
36210Y-S9-7	GOVT NATL MTG ASSOC I #506444		09/01/2004	SCHEDULED REDEMPTION		9,491	9,491	9,825	9,837	0	(346)	0	(346)	0	9,491	0	0	0	(182)	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)
36210Y-TL-9	GOVT NATL MTG ASSOC I #506455		09/01/2004	SCHEDULED REDEMPTION		7,913	7,913	8,004	8,003	0	(90)	0	(90)	0	7,913	0	0	0	48	11/01/2028	1
36210Y-WW-1	GOVT NATL MTG ASSOC I #506561		09/01/2004	SCHEDULED REDEMPTION		7,629	7,629	7,786	7,805	0	(176)	0	(176)	0	7,629	0	0	0	(80)	01/01/2029	1
36210Y-4W-2	GOVT NATL MTG ASSOC I #506737		09/01/2004	SCHEDULED REDEMPTION		6,942	6,942	7,228	7,155	0	(213)	0	(213)	0	6,942	0	0	0	(120)	08/01/2029	1
36211A-NF-9	GOVT NATL MTG ASSOC I #507190		09/01/2004	SCHEDULED REDEMPTION		180	180	187	187	0	(7)	0	(7)	0	180	0	0	0	(4)	11/01/2028	1
36211B-CC-6	GOVT NATL MTG ASSOC I #507767		09/01/2004	SCHEDULED REDEMPTION		26,789	26,789	24,679	25,226	0	1,563	0	1,563	0	26,789	0	0	0	1,907	07/01/2013	1
36211B-HL-1	GOVT NATL MTG ASSOC I #507935		09/01/2004	SCHEDULED REDEMPTION		7,661	7,661	7,058	7,210	0	452	0	452	0	7,661	0	0	0	545	03/01/2014	1
36211C-MH-2	GOVT NATL MTG ASSOC I #508960		09/01/2004	SCHEDULED REDEMPTION		2,211	2,211	2,302	2,286	0	(75)	0	(75)	0	2,211	0	0	0	(31)	03/01/2029	1
36211C-ZE-5	GOVT NATL MTG ASSOC I #509341		09/01/2004	SCHEDULED REDEMPTION		56,751	56,751	52,282	53,525	0	3,226	0	3,226	0	56,751	0	0	0	3,972	01/01/2014	1
36211C-4V-1	GOVT NATL MTG ASSOC I #509436		09/01/2004	SCHEDULED REDEMPTION		46	46	48	48	0	(2)	0	(2)	0	46	0	0	0	(1)	07/01/2029	1
36211D-UC-2	GOVT NATL MTG ASSOC I #510079		09/01/2004	SCHEDULED REDEMPTION		11,519	11,519	10,612	10,882	0	637	0	637	0	11,519	0	0	0	774	08/01/2013	1
36211E-LM-8	GOVT NATL MTG ASSOC I #510732		09/01/2004	SCHEDULED REDEMPTION		8,393	8,393	8,572	8,567	0	(174)	0	(174)	0	8,393	0	0	0	(42)	06/01/2029	1
36211E-RR-1	GOVT NATL MTG ASSOC I #510896		09/01/2004	SCHEDULED REDEMPTION		9,311	9,311	8,577	8,824	0	486	0	486	0	9,311	0	0	0	601	07/01/2013	1
36211E-R2-6	GOVT NATL MTG ASSOC I #510905		09/01/2004	SCHEDULED REDEMPTION		57,645	57,645	58,834	58,828	0	(1,183)	0	(1,183)	0	57,645	0	0	0	(202)	12/01/2028	1
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		09/01/2004	SCHEDULED REDEMPTION		72	72	71	71	0	0	0	0	0	72	0	0	0	2	11/01/2027	1
36211E-TQ-1	GOVT NATL MTG ASSOC I #510959		09/01/2004	SCHEDULED REDEMPTION		8,960	8,960	9,276	9,309	0	(349)	0	(349)	0	8,960	0	0	0	(194)	11/01/2028	1
36211H-MM-0	GOVT NATL MTG ASSOC I #513464		09/01/2004	SCHEDULED REDEMPTION		30,237	30,237	31,302	31,450	0	(1,213)	0	(1,213)	0	30,237	0	0	0	(834)	03/01/2029	1
36211J-LQ-8	GOVT NATL MTG ASSOC I #514335		09/01/2004	SCHEDULED REDEMPTION		3,952	3,952	4,091	4,140	0	(189)	0	(189)	0	3,952	0	0	0	(138)	12/01/2028	1
36211J-LS-4	GOVT NATL MTG ASSOC I #514337		09/01/2004	SCHEDULED REDEMPTION		230	230	238	237	0	(8)	0	(8)	0	230	0	0	0	(4)	01/01/2029	1
36211K-3U-6	GOVT NATL MTG ASSOC I #515711		09/01/2004	SCHEDULED REDEMPTION		44	44	46	46	0	(1)	0	(1)	0	44	0	0	0	(1)	09/01/2029	1
36211K-6V-1	GOVT NATL MTG ASSOC I #515784		09/01/2004	SCHEDULED REDEMPTION		25	25	26	26	0	(1)	0	(1)	0	25	0	0	0	0	01/01/2030	1
36211L-XW-7	GOVT NATL MTG ASSOC I #516493		09/01/2004	SCHEDULED REDEMPTION		1,036	1,036	1,079	1,083	0	(47)	0	(47)	0	1,036	0	0	0	(33)	12/01/2027	1
36211M-BR-0	GOVT NATL MTG ASSOC I #516748		09/01/2004	SCHEDULED REDEMPTION		2,292	2,292	2,387	2,375	0	(83)	0	(83)	0	2,292	0	0	0	(38)	05/01/2029	1
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455		09/01/2004	SCHEDULED REDEMPTION		9,126	9,126	9,447	9,605	0	(479)	0	(479)	0	9,126	0	0	0	(308)	09/01/2029	1
36211N-MR-6	GOVT NATL MTG ASSOC I #517968		09/01/2004	SCHEDULED REDEMPTION		8,848	8,848	9,036	9,039	0	(191)	0	(191)	0	8,848	0	0	0	(94)	03/01/2029	1
36211N-PJ-1	GOVT NATL MTG ASSOC I #518025		09/01/2004	SCHEDULED REDEMPTION		172	172	178	179	0	(7)	0	(7)	0	172	0	0	0	(4)	05/01/2029	1
36211N-R7-5	GOVT NATL MTG ASSOC I #518110		09/01/2004	SCHEDULED REDEMPTION		2,704	2,704	2,735	2,734	0	(30)	0	(30)	0	2,704	0	0	0	17	12/01/2028	1
36211P-J3-8	GOVT NATL MTG ASSOC I #518782		09/01/2004	SCHEDULED REDEMPTION		311	311	322	326	0	(15)	0	(15)	0	311	0	0	0	(10)	08/01/2029	1
36211Q-XP-1	GOVT NATL MTG ASSOC I #520086		09/01/2004	SCHEDULED REDEMPTION		28	28	30	29	0	(1)	0	(1)	0	28	0	0	0	0	08/01/2029	1
36211S-HJ-9	GOVT NATL MTG ASSOC I #521433		09/01/2004	SCHEDULED REDEMPTION		16	16	17	17	0	(1)	0	(1)	0	16	0	0	0	0	09/01/2029	1
36211V-N9-7	GOVT NATL MTG ASSOC I #524316		09/01/2004	SCHEDULED REDEMPTION		182	182	188	191	0	(9)	0	(9)	0	182	0	0	0	(6)	10/01/2029	1
36211Y-ST-2	GOVT NATL MTG ASSOC I #527130		09/01/2004	SCHEDULED REDEMPTION		71	71	73	76	0	(5)	0	(5)	0	71	0	0	0	(3)	05/01/2029	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)
36212A-G6-6	GOVT NATL MTG ASSOC I #527721		09/01/2004	SCHEDULED REDEMPTION		19	19	20	20	0	(1)	0	(1)	0	19	0	0	0	(1)	07/01/2029	1
36212G-GE-6	GOVT NATL MTG ASSOC I #533097		09/01/2004	SCHEDULED REDEMPTION		339	339	351	350	0	(11)	0	(11)	0	339	0	0	0	(5)	03/01/2030	1
36212G-MA-7	GOVT NATL MTG ASSOC I #533253		09/01/2004	SCHEDULED REDEMPTION		54,187	54,187	56,524	57,799	0	(3,612)	0	(3,612)	0	54,187	0	0	0	(2,461)	07/01/2030	1
36212K-3Y-7	GOVT NATL MTG ASSOC I #536415		09/01/2004	SCHEDULED REDEMPTION		207	207	211	211	0	(4)	0	(4)	0	207	0	0	0	(1)	11/01/2029	1
36212N-MB-0	GOVT NATL MTG ASSOC I #538654		09/01/2004	SCHEDULED REDEMPTION		192	192	200	199	0	(7)	0	(7)	0	192	0	0	0	(3)	05/01/2029	1
36212P-UY-6	GOVT NATL MTG ASSOC I #539799		09/14/2004	Various		219,275	208,342	214,137	213,331	0	(1,223)	0	(1,223)	0	212,108	0	7,166	7,166	2,680	11/01/2031	1
36212R-3V-8	GOVT NATL MTG ASSOC I #541812		09/01/2004	SCHEDULED REDEMPTION		12,262	12,262	12,523	12,503	0	(241)	0	(241)	0	12,262	0	0	0	(27)	02/01/2031	1
36212T-D4-3	GOVT NATL MTG ASSOC I #542923		09/01/2004	SCHEDULED REDEMPTION		8,464	8,464	8,644	8,620	0	(156)	0	(156)	0	8,464	0	0	0	(9)	02/01/2031	1
36212U-BC-4	GOVT NATL MTG ASSOC I #543735		09/01/2004	SCHEDULED REDEMPTION		7,483	7,483	7,642	7,627	0	(144)	0	(144)	0	7,483	0	0	0	(30)	11/01/2030	1
36212W-NL-7	GOVT NATL MTG ASSOC I #545895		09/01/2004	SCHEDULED REDEMPTION		16,287	16,287	16,634	16,574	0	(286)	0	(286)	0	16,287	0	0	0	(77)	06/01/2031	1
36212W-2A-4	GOVT NATL MTG ASSOC I #546269		09/01/2004	SCHEDULED REDEMPTION		22,517	22,517	22,997	22,932	0	(415)	0	(415)	0	22,517	0	0	0	(151)	05/01/2030	1
36213B-LF-7	GOVT NATL MTG ASSOC I #549426		09/01/2004	SCHEDULED REDEMPTION		526	526	537	537	0	(11)	0	(11)	0	526	0	0	0	(3)	12/01/2030	1
36213B-NF-5	GOVT NATL MTG ASSOC I #549490		09/01/2004	SCHEDULED REDEMPTION		12	12	12	13	0	(1)	0	(1)	0	12	0	0	0	(1)	02/01/2031	1
36213B-N2-4	GOVT NATL MTG ASSOC I #549509		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	01/01/2031	1
36213F-VX-8	GOVT NATL MTG ASSOC I #553330		09/01/2004	SCHEDULED REDEMPTION		465,230	465,230	475,189	474,316	0	(9,085)	0	(9,085)	0	465,230	0	0	0	(4,061)	07/15/2018	1
36213F-4V-2	GOVT NATL MTG ASSOC I #553536		09/14/2004	Various		291,654	282,100	291,401	289,622	0	(3,814)	0	(3,814)	0	285,808	0	5,846	5,846	854	04/01/2032	1
36213L-E9-7	GOVT NATL MTG ASSOC I #557360		09/01/2004	SCHEDULED REDEMPTION		4,152	4,152	4,240	4,241	0	(89)	0	(89)	0	4,152	0	0	0	(17)	12/01/2030	1
36213L-GL-8	GOVT NATL MTG ASSOC I #557403		09/01/2004	SCHEDULED REDEMPTION		5,303	5,303	5,363	5,390	0	(87)	0	(87)	0	5,303	0	0	0	6	05/01/2027	1
36213M-2H-0	GOVT NATL MTG ASSOC I #558876		09/01/2004	SCHEDULED REDEMPTION		17,438	17,438	18,013	17,903	0	(465)	0	(465)	0	17,438	0	0	0	(261)	04/01/2032	1
36213N-JW-7	GOVT NATL MTG ASSOC I #559277		09/01/2004	SCHEDULED REDEMPTION		6,924	6,924	7,071	7,057	0	(133)	0	(133)	0	6,924	0	0	0	(12)	06/01/2031	1
36213P-HE-4	GOVT NATL MTG ASSOC I #560129		09/01/2004	SCHEDULED REDEMPTION		499	499	515	512	0	(13)	0	(13)	0	499	0	0	0	(5)	04/01/2032	1
36213P-R2-9	GOVT NATL MTG ASSOC I #560405		09/01/2004	SCHEDULED REDEMPTION		85	85	82	82	0	2	0	2	0	85	0	0	0	3	10/01/2029	1
36213T-RX-3	GOVT NATL MTG ASSOC I #564002		09/01/2004	SCHEDULED REDEMPTION		288	288	294	294	0	(6)	0	(6)	0	288	0	0	0	(1)	03/01/2031	1
36213U-CK-4	GOVT NATL MTG ASSOC I #564474		09/01/2004	SCHEDULED REDEMPTION		140,599	140,599	144,510	144,052	0	(3,453)	0	(3,453)	0	140,599	0	0	0	(999)	08/01/2031	1
36213X-VE-1	GOVT NATL MTG ASSOC I #567713		09/01/2004	SCHEDULED REDEMPTION		1,315	1,315	1,336	1,333	0	(18)	0	(18)	0	1,315	0	0	0	3	06/15/2032	1
36213Y-YB-2	GOVT NATL MTG ASSOC I #568706		09/17/2004	Various		984,786	941,044	953,649	951,901	0	(1,761)	0	(1,761)	0	950,140	0	34,646	34,646	15,181	01/01/2032	1
36213Y-YG-1	GOVT NATL MTG ASSOC I #568711		09/14/2004	Various		723,008	691,158	713,945	709,402	0	(6,030)	0	(6,030)	0	703,373	0	19,635	19,635	5,306	05/01/2032	1
36213Y-YH-9	GOVT NATL MTG ASSOC I #568712		09/01/2004	SCHEDULED REDEMPTION		56,557	56,557	58,421	58,050	0	(1,493)	0	(1,493)	0	56,557	0	0	0	(504)	05/01/2032	1
36213Y-ZG-0	GOVT NATL MTG ASSOC I #568743		09/14/2004	Various		2,717,637	2,574,490	2,659,367	2,642,444	0	(13,060)	0	(13,060)	0	2,629,384	0	88,253	88,253	37,290	04/01/2032	1
36200Q-PZ-1	GOVT NATL MTG ASSOC I #569340		09/14/2004	Various		3,712,286	3,545,975	3,647,922	3,629,857	0	(27,405)	0	(27,405)	0	3,602,452	0	109,834	109,834	42,571	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

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										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)
36200V-JE-4	GOVT NATL MTG ASSOC I #573661		09/01/2004	SCHEDULED REDEMPTION		9	9	9	9	0	0	0	0	0	9	0	0	0	0	09/15/2032	1
36201B-KC-9	GOVT NATL MTG ASSOC I #578191		09/01/2004	SCHEDULED REDEMPTION		1,196	1,196	1,255	1,245	0	(50)	0	(50)	0	1,196	0	0	0	(33)	01/15/2032	1
36201D-J4-5	GOVT NATL MTG ASSOC I #579983		09/01/2004	SCHEDULED REDEMPTION		493	493	509	506	0	(13)	0	(13)	0	493	0	0	0	(5)	04/01/2032	1
36201J-F7-9	GOVT NATL MTG ASSOC I #584390		09/01/2004	SCHEDULED REDEMPTION		36,721	36,721	37,932	37,700	0	(979)	0	(979)	0	36,721	0	0	0	(547)	04/01/2032	1
36201K-JS-6	GOVT NATL MTG ASSOC I #585373		09/01/2004	SCHEDULED REDEMPTION		2,628	2,628	2,715	2,700	0	(72)	0	(72)	0	2,628	0	0	0	(26)	11/01/2031	1
36201M-Y5-5	GOVT NATL MTG ASSOC I #587632		09/14/2004	Various		5,493,041	5,182,472	5,355,356	5,325,789	0	(19,814)	0	(19,814)	0	5,305,975	0	187,065	187,065	85,461	01/01/2032	1
36201S-YT-0	GOVT NATL MTG ASSOC I #592122		09/01/2004	SCHEDULED REDEMPTION		22,069	22,069	23,159	22,890	0	(821)	0	(821)	0	22,069	0	0	0	(530)	10/15/2032	1
36201T-FK-8	GOVT NATL MTG ASSOC I #592470		09/01/2004	SCHEDULED REDEMPTION		6,402	6,402	6,718	6,641	0	(238)	0	(238)	0	6,402	0	0	0	(168)	11/15/2032	1
36200K-MV-6	GOVT NATL MTG ASSOC I #603472		09/17/2004	Various		6,330,597	6,041,527	6,360,595	6,271,005	0	(38,278)	0	(38,278)	0	6,232,726	0	97,871	97,871	76,299	02/15/2033	1
36200K-N6-0	GOVT NATL MTG ASSOC I #603513		09/01/2004	SCHEDULED REDEMPTION		32,231	32,231	32,100	32,107	0	124	0	124	0	32,231	0	0	0	524	03/15/2033	1
36201X-V8-8	GOVT NATL MTG ASSOC I #606439		09/01/2004	SCHEDULED REDEMPTION		22,623	22,623	22,531	22,536	0	87	0	87	0	22,623	0	0	0	325	02/15/2033	1
36202S-C2-2	GOVT NATL MTG ASSOC I #607689		09/01/2004	SCHEDULED REDEMPTION		9,221	9,221	9,183	9,185	0	35	0	35	0	9,221	0	0	0	143	02/15/2033	1
36202X-5W-3	GOVT NATL MTG ASSOC I #612961		09/01/2004	SCHEDULED REDEMPTION		27,612	27,612	27,500	27,507	0	105	0	105	0	27,612	0	0	0	481	07/15/2033	1
36290N-3Z-3	GOVT NATL MTG ASSOC I #613816		09/01/2004	SCHEDULED REDEMPTION		73,730	73,730	73,431	73,449	0	281	0	281	0	73,730	0	0	0	1,253	07/15/2033	1
36290R-RB-1	GOVT NATL MTG ASSOC I #615282		09/01/2004	SCHEDULED REDEMPTION		1,458,153	1,458,153	1,477,747	1,476,629	0	(18,476)	0	(18,476)	0	1,458,153	0	0	0	622	07/15/2033	1
36290R-YG-2	GOVT NATL MTG ASSOC I #615511		09/01/2004	SCHEDULED REDEMPTION		129,577	129,577	133,970	0	0	(4,393)	0	(4,393)	0	129,577	0	0	0	(3,746)	07/15/2034	1
36290S-FV-8	GOVT NATL MTG ASSOC I #615880		09/01/2004	SCHEDULED REDEMPTION		1,941,221	1,941,221	2,000,975	1,995,082	0	(53,861)	0	(53,861)	0	1,941,221	0	0	0	(28,052)	08/15/2033	1
36290S-GH-8	GOVT NATL MTG ASSOC I #615900		09/01/2004	SCHEDULED REDEMPTION		293,242	293,242	302,268	301,379	0	(8,137)	0	(8,137)	0	293,242	0	0	0	(4,648)	08/15/2033	1
36290X-HU-7	GOVT NATL MTG ASSOC I #620443		09/01/2004	SCHEDULED REDEMPTION		29,403	29,403	30,308	30,219	0	(816)	0	(816)	0	29,403	0	0	0	(510)	08/15/2033	1
36290X-M8-0	GOVT NATL MTG ASSOC I #620583		09/01/2004	SCHEDULED REDEMPTION		46,249	46,249	46,147	46,155	0	94	0	94	0	46,249	0	0	0	628	09/15/2033	1
36290X-PL-8	GOVT NATL MTG ASSOC I #620627		09/01/2004	SCHEDULED REDEMPTION		162,974	162,974	162,618	162,643	0	332	0	332	0	162,974	0	0	0	2,368	09/15/2033	1
36290X-PS-3	GOVT NATL MTG ASSOC I #620633		09/01/2004	SCHEDULED REDEMPTION		660,030	660,030	658,586	658,686	0	1,343	0	1,343	0	660,030	0	0	0	9,614	09/15/2033	1
36291E-BU-4	GOVT NATL MTG ASSOC I #625651		09/01/2004	SCHEDULED REDEMPTION		1,065,047	1,065,047	1,060,838	1,061,004	0	4,042	0	4,042	0	1,065,047	0	0	0	17,742	01/15/2034	1
36291L-UA-1	GOVT NATL MTG ASSOC I #631577		09/01/2004	SCHEDULED REDEMPTION		10,819	10,819	11,213	0	0	(394)	0	(394)	0	10,819	0	0	0	(340)	07/15/2034	1
36225A-LG-3	GOVT NATL MTG ASSOC I #780327		09/01/2004	SCHEDULED REDEMPTION		22,406	22,406	23,526	23,438	0	(1,032)	0	(1,032)	0	22,406	0	0	0	(649)	05/01/2016	1
36225A-LP-3	GOVT NATL MTG ASSOC I #780334		09/01/2004	SCHEDULED REDEMPTION		443,136	443,136	467,066	466,762	0	(23,625)	0	(23,625)	0	443,136	0	0	0	(14,826)	03/01/2016	1
36225A-LQ-1	GOVT NATL MTG ASSOC I #780335		09/01/2004	SCHEDULED REDEMPTION		102,128	102,128	107,084	107,537	0	(5,409)	0	(5,409)	0	102,128	0	0	0	(3,257)	10/01/2018	1
36225A-LU-2	GOVT NATL MTG ASSOC I #780339		09/01/2004	SCHEDULED REDEMPTION		3,368	3,368	3,508	3,505	0	(136)	0	(136)	0	3,368	0	0	0	(77)	07/01/2022	1
36225A-PW-4	GOVT NATL MTG ASSOC I #780437		09/01/2004	SCHEDULED REDEMPTION		19,157	19,157	20,114	20,071	0	(914)	0	(914)	0	19,157	0	0	0	(586)	06/01/2016	1
36225A-QL-7	GOVT NATL MTG ASSOC I #780459		09/01/2004	SCHEDULED REDEMPTION		567	567	574	574	0	(7)	0	(7)	0	567	0	0	0	2	11/01/2025	1
36225A-UL-2	GOVT NATL MTG ASSOC I #780587		09/01/2004	SCHEDULED REDEMPTION		45,269	45,269	43,507	43,595	0	1,674	0	1,674	0	45,269	0	0	0	2,388	01/01/2026	1

SCHEDULE D - PART 4

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										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-UR-9	GOVT NATL MTG ASSOC I #780592		09/01/2004	SCHEDULED REDEMPTION		261,257	261,257	270,728	266,894	0	(5,636)	0	(5,636)	0	261,257	0	0	0	(382)	05/01/2008	1
36225A-VY-3	GOVT NATL MTG ASSOC I #780631		09/01/2004	SCHEDULED REDEMPTION		24,556	24,556	25,100	25,050	0	(494)	0	(494)	0	24,556	0	0	0	(109)	01/01/2026	1
36225A-WL-0	GOVT NATL MTG ASSOC I #780651		09/01/2004	SCHEDULED REDEMPTION		33,009	33,009	33,685	33,645	0	(636)	0	(636)	0	33,009	0	0	0	(130)	05/01/2027	1
36225A-YN-4	GOVT NATL MTG ASSOC I #780717		09/01/2004	SCHEDULED REDEMPTION		18,276	18,276	18,590	18,610	0	(334)	0	(334)	0	18,276	0	0	0	(48)	11/01/2026	1
36225A-7H-7	GOVT NATL MTG ASSOC I #780896		09/01/2004	SCHEDULED REDEMPTION		12,330	12,330	12,471	12,476	0	(146)	0	(146)	0	12,330	0	0	0	38	03/01/2028	1
36225B-GB-8	GOVT NATL MTG ASSOC I #781094		09/01/2004	SCHEDULED REDEMPTION		2,397	2,397	2,496	2,461	0	(64)	0	(64)	0	2,397	0	0	0	(21)	05/01/2029	1
36225B-XT-0	GOVT NATL MTG ASSOC I #781590		09/01/2004	SCHEDULED REDEMPTION		5,687	5,687	5,664	5,665	0	22	0	22	0	5,687	0	0	0	90	04/15/2033	1
912828-CU-2	US TREASURY N/B		09/17/2004	Various		119,784,372	120,000,000	119,787,501	0	0	4,233	0	4,233	0	119,791,734	0	(7,362)	(7,362)	161,692	08/31/2006	1
Totals - UNITED STATES						153,785,380	152,995,831	153,653,120	33,547,805	0	(238,065)	0	(238,065)	0	153,242,424	0	542,956	542,956	491,010	XXX	XXX
0399999 - Bonds - U.S. Governments						153,785,380	152,995,831	153,653,120	33,547,805	0	(238,065)	0	(238,065)	0	153,242,424	0	542,956	542,956	491,010	XXX	XXX
OTHER GOVERNMENTS																					
CANADA																					
683234-MF-2	ONTARIO PROVINCE	C	07/27/2004	MERRILL LYNCH CAPITAL MARKETS		10,549,000	10,000,000	9,966,800	9,979,204	0	348	0	348	0	9,979,552	0	569,448	569,448	182,153	10/01/2008	1FE
Totals - CANADA						10,549,000	10,000,000	9,966,800	9,979,204	0	348	0	348	0	9,979,552	0	569,448	569,448	182,153	XXX	XXX
1099999 - Bonds - All Other Governments						10,549,000	10,000,000	9,966,800	9,979,204	0	348	0	348	0	9,979,552	0	569,448	569,448	182,153	XXX	XXX
POLITICAL SUBDIVISIONS																					
UNITED STATES																					
ALABAMA																					
057845-JK-6	BALDWIN CNTY AL G O WTS 2004		07/21/2004	PRAGER MCCARTHY & SEALY		109,046	100,000	112,430	112,205	0	(74)	0	(74)	0	112,130	0	(3,084)	(3,084)	1,523	02/01/2015	1FE
Total ALABAMA						109,046	100,000	112,430	112,205	0	(74)	0	(74)	0	112,130	0	(3,084)	(3,084)	1,523	XXX	XXX
ARIZONA																					
04057P-AR-9	ARIZONA SCH FACS BRD COP 2003 A		08/23/2004	PRAGER MCCARTHY & SEALY		843,720	750,000	830,633	822,095	0	(1,065)	0	(1,065)	0	821,030	0	22,690	22,690	18,075	09/01/2014	1FE
566795-FH-8	MARICOPA CNTY AZ CMNTY CLG DIST 1999		07/16/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,180,260	4,395,000	3,723,708	3,852,320	0	2,382	0	2,382	0	3,854,702	0	325,559	325,559	81,736	07/01/2014	1FE
567430-JC-8	MARICOPA CNTY AZ USD 95 QUEEN 02		08/12/2004	PRAGER MCCARTHY & SEALY		111,027	100,000	112,464	110,348	0	(169)	0	(169)	0	110,179	0	848	848	2,970	07/01/2011	1FE
718814-UJ-3	PHOENIX AZ G O VAR PURP 2004		07/27/2004	PRAGER MCCARTHY & SEALY		100,099	100,000	101,306	101,281	0	(8)	0	(8)	0	101,272	0	(1,173)	(1,173)	1,854	07/01/2022	1FE
87972F-AX-5	TEMPE AZ INDL LSE AZ ST UNIV FDNTN 03		08/25/2004	Various		609,004	600,000	600,870	600,822	0	(7)	0	(7)	0	600,815	0	8,189	8,189	23,187	07/01/2028	1FE
914060-CX-4	UNIVERSITY OF ARIZONA COP 2004 A		07/23/2004	PRAGER MCCARTHY & SEALY		664,466	650,000	644,111	644,119	0	7	0	7	0	644,126	0	20,340	20,340	4,427	06/01/2029	1FE
Total ARIZONA						6,508,576	6,595,000	6,013,091	6,130,984	0	1,138	0	1,138	0	6,132,123	0	376,453	376,453	132,249	XXX	XXX
ARKANSAS																					
082761-JC-2	BENTON AR SCH DIST NO 8 G O 03 REF		09/14/2004	Various		4,770,491	4,920,000	4,840,739	4,842,815	0	384	0	384	0	4,843,198	0	(72,708)	(72,708)	131,694	02/01/2028	1FE
117637-GR-3	BRYANT AR SCH DIST NO 25 2003 A REF		07/22/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		748,597	740,000	734,346	734,448	0	10	0	10	0	734,457	0	14,139	14,139	5,244	06/01/2024	1FE
212597-PA-0	CONWAY AR SCH DIST NO 1 G O 03 B		08/03/2004	Various		922,568	950,000	941,906	942,092	0	17	0	17	0	942,108	0	(19,541)	(19,541)	22,714	02/01/2028	1FE
537360-LP-2	LITTLE ROCK AR G O CAP IMPT 04		08/02/2004	PRAGER MCCARTHY & SEALY		99,860	100,000	98,570	98,611	0	9	0	9	0	98,619	0	1,241	1,241	2,231	04/01/2016	1FE
641161-MN-1	NETTLETON AR SPL SCH DIST CRAIGHEAD 03B		09/10/2004	PRAGER MCCARTHY & SEALY		300,687	300,000	300,000	300,000	0	0	0	0	0	300,000	0	687	687	4,117	06/01/2027	1FE
775082-TE-0	ROGERS AR SCH DIST NO 30 2003 A REF		08/10/2004	STONE & YOUNGBERG		252,833	250,000	248,513	248,537	0	5	0	5	0	248,542	0	4,291	4,291	6,505	02/01/2025	1FE
775082-TF-7	ROGERS AR SCH DIST NO 30 2003 A REF		09/15/2004	MORGAN STANLEY DEAN WITTER		101,142	100,000	99,256	99,267	0	4	0	4	0	99,272	0	1,870	1,870	3,105	02/01/2026	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)
864184-LE-4	STUTTGART AR SCH DIST NO 22 2003 REF		08/02/2004	PRAGER MCCARTHY & SEALY		94,972	100,000	96,422	96,501	0	8	0	8	0	96,509	0	(1,537)	(1,537)	2,308	02/01/2027	1FE
920576-TW-5	VAN BUREN AR SCH DIST NO 42 G O 2004 B		08/19/2004	PRAGER MCCARTHY & SEALY		226,442	225,000	223,495	223,515	0	6	0	6	0	223,521	0	2,921	2,921	4,252	04/01/2025	1FE
920576-UC-7	VAN BUREN AR SCH DIST NO 42 G O 2004 B		07/29/2004	BELLEHAVEN INVESTMENT, INC		483,905	500,000	490,225	490,311	0	16	0	16	0	490,327	0	(6,422)	(6,422)	8,064	04/01/2031	1FE
920576-UD-5	VAN BUREN AR SCH DIST NO 42 G O 2004 B		07/16/2004	BB&T CAPITAL MARKETS		485,085	500,000	489,305	489,393	0	10	0	10	0	489,403	0	(4,318)	(4,318)	7,267	04/01/2032	1FE
Total ARKANSAS						8,486,581	8,685,000	8,562,776	8,565,488	0	468	0	468	0	8,565,956	0	(79,375)	(79,375)	197,501	XXX	XXX
CALIFORNIA																					
000416-Q5-9	ABC CA UNI SCH DIST G O REF 03 A		08/03/2004	PRAGER MCCARTHY & SEALY		170,885	160,000	168,787	168,229	0	(48)	0	(48)	0	168,180	0	2,705	2,705	3,816	02/01/2017	1FE
004284-VX-0	ACALANES CA UN HIGH SCH DIST 03 A CAP		09/20/2004	Various		652,400	980,000	575,172	606,844	0	2,892	0	2,892	0	609,736	0	42,664	42,664	2,892	08/01/2014	1FE
004284-VY-8	ACALANES CA UN HIGH SCH DIST 03 A CAP		07/21/2004	PRAGER MCCARTHY & SEALY		102,094	165,000	91,250	96,381	0	325	0	325	0	96,706	0	5,388	5,388	325	08/01/2015	1FE
004284-VZ-5	ACALANES CA UN HIGH SCH DIST 03 A CAP		07/08/2004	PRAGER MCCARTHY & SEALY		58,065	100,000	52,010	54,995	0	91	0	91	0	55,086	0	2,979	2,979	91	08/01/2016	1FE
004284-WA-9	ACALANES CA UN HIGH SCH DIST 03 A CAP		08/04/2004	PRAGER MCCARTHY & SEALY		220,464	400,000	195,272	206,706	0	1,104	0	1,104	0	207,810	0	12,654	12,654	1,104	08/01/2017	1FE
004284-WK-7	ACALANES CA UN HIGH SCH DIST 03 A CAP		09/23/2004	PRAGER MCCARTHY & SEALY		76,637	250,000	67,518	71,951	0	873	0	873	0	72,825	0	3,812	3,812	873	08/01/2026	1FE
010891-RC-5	ALAMEDA CNTY CA COPS REF 2001 A		07/21/2004	PRAGER MCCARTHY & SEALY		265,625	250,000	275,570	273,150	0	(169)	0	(169)	0	272,980	0	(7,355)	(7,355)	1,740	12/01/2018	1FE
119178-AR-2	BUENA PARK CA SCH DIST G O 1999 A		08/04/2004	PRAGER MCCARTHY & SEALY		260,413	250,000	258,028	257,382	0	(94)	0	(94)	0	257,288	0	3,124	3,124	6,238	08/01/2019	1FE
130684-JU-8	CALIFORNIA PUB WKS BRD DEPT CORR 04D		07/01/2004	PRAGER MCCARTHY & SEALY		428,972	400,000	444,292	443,498	0	(57)	0	(57)	0	443,440	0	(14,468)	(14,468)	1,943	12/01/2016	1FE
13062N-XV-4	CALIFORNIA ST G O BDS 2001 NOV		07/22/2004	PRE-REFUNDING		11,402,801	10,925,000	11,549,364	11,408,441	0	(3,290)	0	(3,290)	0	11,405,151	0	(2,350)	(2,350)	119,616	11/01/2012	2FE
13062N-XW-2	CALIFORNIA ST G O BDS 2001 NOV		09/09/2004	PRAGER MCCARTHY & SEALY		2,964,195	2,775,000	2,903,760	2,874,845	0	(977)	0	(977)	0	2,873,868	0	90,327	90,327	33,839	11/01/2013	1FE
130627-BK-7	CALIFORNIA ST G O VAR PURP 1993 APR		07/22/2004	PRE-REFUNDING		5,845,716	6,500,000	5,627,635	5,842,586	0	1,826	0	1,826	0	5,844,412	0	1,304	1,304	112,055	04/01/2019	1FE
130627-CH-3	CALIFORNIA ST G O VAR PURP 1994 MAR		07/22/2004	PRE-REFUNDING		11,551,302	13,500,000	11,011,745	11,543,027	0	4,965	0	4,965	0	11,547,992	0	3,310	3,310	295,777	03/01/2020	1FE
195164-BD-9	COLMA CA COP CAP IMPT 2003		08/18/2004	PRAGER MCCARTHY & SEALY		203,670	200,000	198,156	198,177	0	4	0	4	0	198,182	0	5,488	5,488	3,115	05/01/2033	1FE
219765-BC-7	CORONA-NORCO CA USD COP 01 A REF		07/30/2004	PRAGER MCCARTHY & SEALY		202,046	200,000	194,638	194,916	0	9	0	9	0	194,925	0	7,121	7,121	3,113	04/15/2029	1FE
275281-V2-6	EAST SIDE CA UHSD G O 2003 B REF		08/03/2004	PRAGER MCCARTHY & SEALY		174,614	160,000	173,138	172,324	0	(91)	0	(91)	0	172,233	0	2,382	2,382	3,938	02/01/2015	1FE
282726-AU-2	EL CAMINO CA CMNTY CLG DIST G O 03A		08/04/2004	PRAGER MCCARTHY & SEALY		260,713	250,000	257,305	256,594	0	(62)	0	(62)	0	256,533	0	4,180	4,180	6,466	08/01/2022	1FE
345102-DW-4	FOOTHILL-DE ANZA CA CMNTY CLG DIST 03B		07/16/2004	BEAL, M.R., & CO		4,229,996	19,875,000	3,839,055	4,011,746	0	12,730	0	12,730	0	4,024,476	0	205,520	205,520	12,730	08/01/2032	1FE
358232-FQ-4	FRESNO CA UNIFIED SCH DIST G O 1996 B		08/01/2004	CALLED @ 102.00000000		1,876,800	1,840,000	1,810,615	1,816,578	0	83	0	83	0	1,816,661	0	60,139	60,139	54,133	08/01/2020	1FE
358232-GL-4	FRESNO CA UNIFIED SCH DIST G O 1996 B		08/01/2004	CALLED @ 102.00000000		1,249,500	1,225,000	1,206,265	1,209,418	0	55	0	55	0	1,209,474	0	40,026	40,026	36,040	08/01/2020	1FE
492244-BG-2	KERN CA CMNTY CLG DIST G O 03A TERM		08/18/2004	Various		200,330	200,000	199,708	199,717	0	1	0	1	0	199,718	0	612	612	2,785	11/01/2026	1FE
497060-AJ-2	KINNELOA CA IRR DIST IMPT NO 01 1975		07/01/2004	MATURED		40,000	40,000	41,146	0	40,000	0	0	40,000	0	40,000	0	0	0	1,600	07/01/2004	6*
544290-DT-3	LOS ALTOS CA SCH DIST G O 2003 C		09/10/2004	PRAGER MCCARTHY & SEALY		356,284	350,000	350,000	350,000	0	0	0	0	0	350,000	0	6,284	6,284	9,639	08/01/2026	1FE
544644-QK-6	LOS ANGELES CA USD G O 2003 A		07/22/2004	Various		820,376	850,000	845,036	845,196	0	9	0	9	0	845,205	0	(24,830)	(24,830)	23,020	01/01/2028	1FE
567815-BP-9	MARIN CA MUN WTR DIST COP 2004		08/26/2004	PRAGER MCCARTHY & SEALY		102,357	100,000	99,426	99,428	0	2	0	2	0	99,430	0	2,927	2,927	1,682	07/01/2029	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)
672240-PA-0	OAKLAND CA G O MEASURE DD 2003 A		08/30/2004	PRAGER MCCARTHY & SEALY		311,713	305,000	300,334	300,418	0	14	0	14	0	300,432	0	11,281	11,281	9,089	01/15/2028	1FE
69666H-AU-6	PALM SPRINGS CA FIN AUTH LTD OBLIG 98B		09/02/2004	MATURED		105,000	105,000	105,000	105,000	0	0	0	0	0	105,000	0	0	0	2,573	09/02/2004	1
757810-HD-1	REDWOOD CITY CA IMPT DIST 1-64 1979 E		07/01/2004	CALLED @ 100.00000000		120,000	120,000	96,877	116,905	0	0	0	0	0	116,905	0	3,095	3,095	3,600	07/01/2006	1FE
76904K-BP-6	RIVERSIDE CA REDEV AGY DEPT GEN SVC 03A		07/22/2004	STONE & YOUNGBERG		264,970	250,000	263,920	262,834	0	(82)	0	(82)	0	262,752	0	2,218	2,218	3,946	10/01/2019	1FE
77539R-AQ-1	ROHNERT PARK CA FIN AUTH LSE 03 REF		08/25/2004	STONE & YOUNGBERG		101,020	100,000	98,921	98,947	0	5	0	5	0	98,952	0	2,068	2,068	3,158	07/01/2025	1FE
785870-NK-8	SACRAMENTO CA CITY USD G O 2003 A		08/18/2004	PRAGER MCCARTHY & SEALY		101,099	100,000	98,473	98,537	0	8	0	8	0	98,545	0	2,554	2,554	2,908	07/01/2022	1FE
786110-MX-1	SACRAMENTO CNTY CA COP JUV COURTHSE 03		08/18/2004	PRAGER MCCARTHY & SEALY		203,880	200,000	193,836	193,918	0	14	0	14	0	193,932	0	9,948	9,948	2,292	12/01/2034	1FE
79765D-SR-2	SAN FRANCISCO CA COP JUVENILE HALL 03		09/03/2004	PRAGER MCCARTHY & SEALY		100,051	100,000	99,034	99,050	0	3	0	3	0	99,053	0	998	998	2,483	03/01/2034	1FE
798153-FB-3	SAN JOSE CA FIN LSE CIVIC CTR PROJ 02B		09/21/2004	PRAGER MCCARTHY & SEALY		257,225	250,000	252,933	252,587	0	(62)	0	(62)	0	252,524	0	4,701	4,701	3,861	06/01/2027	1FE
798681-CS-9	SAN LUIS OBISPO CNTY CA COP 2002 A		07/01/2004	PRAGER MCCARTHY & SEALY		426,828	400,000	419,932	417,341	0	(29)	0	(29)	0	417,312	0	9,516	9,516	4,527	10/15/2015	1FE
798681-CT-7	SAN LUIS OBISPO CNTY CA COP 2002 A		07/01/2004	PRAGER MCCARTHY & SEALY		423,896	400,000	416,684	414,525	0	(24)	0	(24)	0	414,501	0	9,395	9,395	4,531	10/15/2016	1FE
798681-DE-9	SAN LUIS OBISPO CNTY CA COP 2002 A		08/12/2004	STONE & YOUNGBERG		204,310	200,000	200,000	200,000	0	0	0	0	0	200,000	0	4,310	4,310	3,389	10/15/2027	1FE
801109-AR-0	SANTA ANA CA FING AUTH POLICE FAC 94A		07/01/2004	CALLED @ 102.00000000		21,624,000	21,200,000	21,200,000	21,200,000	0	0	0	0	0	21,200,000	0	424,000	424,000	609,500	07/01/2014	1FE
801577-DL-8	SANTA CLARA CNTY CA FING AUTH LSE 03C		07/09/2004	PRAGER MCCARTHY & SEALY		539,625	500,000	530,390	529,129	0	(86)	0	(86)	0	529,043	0	10,582	10,582	4,011	05/15/2017	1FE
874857-FF-7	TAMALPAIS CA UNION HIGH SCH DIST G O 04		07/29/2004	STONE & YOUNGBERG		9,846,441	9,900,000	9,562,608	9,563,190	0	666	0	666	0	9,563,856	0	282,585	282,585	83,166	08/01/2028	1FE
899096-AX-9	TULARE CA JT UN HIGH SCH DIST 2004 A		07/14/2004	RAYMOND JAMES & ASSOCIATES, INC		1,741,445	5,750,000	1,576,420	1,585,384	0	4,636	0	4,636	0	1,590,020	0	151,425	151,425	4,636	08/01/2026	1FE
	Total CALIFORNIA					80,087,755	101,825,000	77,850,251	78,639,895	40,000	25,244	0	65,244	0	78,705,139	0	1,382,616	1,382,616	1,486,242	XXX	XXX
COLORADO																					
101565-TE-9	BOULDER CNTY CO ST VRAIN SCH DIST RE-1J 03		07/09/2004	LEHMAN BROTHERS INC		5,690,822	5,300,000	5,651,337	5,619,336	0	(1,003)	0	(1,003)	0	5,618,333	0	72,489	72,489	20,344	12/15/2016	1FE
11132Q-AL-4	BROADLANDS MET DIST NO 2 CO G O 04 REF		07/20/2004	PRAGER MCCARTHY & SEALY		103,375	100,000	99,615	99,615	0	1	0	1	0	99,616	0	3,759	3,759	306	12/01/2024	1FE
249174-FT-5	DENVER CO SCH DIST NO 1 G O 04		07/19/2004	PRAGER MCCARTHY & SEALY		101,522	100,000	101,249	101,206	0	(6)	0	(6)	0	101,200	0	322	322	667	12/01/2023	1FE
249174-FY-4	DENVER CO SCH DIST NO 1 G O 04		08/27/2004	PRAGER MCCARTHY & SEALY		1,193,872	1,245,000	1,123,239	1,123,667	0	456	0	456	0	1,124,123	0	69,749	69,749	13,988	12/01/2028	1FE
283365-BX-1	EL PASO CNTY CO COP JUDL BLDG 02 A		09/28/2004	PRAGER MCCARTHY & SEALY		691,888	600,000	659,664	651,988	0	(1,334)	0	(1,334)	0	650,654	0	41,234	41,234	8,757	12/01/2012	1FE
503768-JR-5	LA PLATA CNTY CO SD NO 9-R DURANGO 03		07/27/2004	PRAGER MCCARTHY & SEALY		520,800	500,000	506,900	506,441	0	(44)	0	(44)	0	506,397	0	14,403	14,403	6,291	11/01/2023	1FE
	Total COLORADO					8,302,279	7,845,000	8,142,004	8,102,253	0	(1,931)	0	(1,931)	0	8,100,322	0	201,957	201,957	50,354	XXX	XXX
CONNECTICUT																					
20772F-JQ-4	CONNECTICUT ST G O 2001 SER C REF		07/16/2004	PRAGER MCCARTHY & SEALY		115,106	100,000	118,695	117,192	0	(76)	0	(76)	0	117,116	0	(2,010)	(2,010)	474	12/15/2014	1FE
20772G-EC-8	CONNECTICUT ST G O 2004 SER A		07/09/2004	PRAGER MCCARTHY & SEALY		101,908	100,000	103,170	103,084	0	(9)	0	(9)	0	103,075	0	(1,167)	(1,167)	1,653	03/01/2020	1FE
	Total CONNECTICUT					217,014	200,000	221,865	220,276	0	(86)	0	(86)	0	220,191	0	(3,177)	(3,177)	2,127	XXX	XXX
FLORIDA																					
115065-HV-9	BROWARD CNTY FL SCH BRD COP 2001 B		08/02/2004	PRAGER MCCARTHY & SEALY		112,384	100,000	108,340	106,559	0	(77)	0	(77)	0	106,482	0	5,902	5,902	3,118	07/01/2012	1FE
	Total FLORIDA					112,384	100,000	108,340	106,559	0	(77)	0	(77)	0	106,482	0	5,902	5,902	3,118	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)
GEORGIA																					
373382-J5-0	GEORGIA ST G O 1994 E		07/12/2004	PRAGER MCCARTHY & SEALY		162,635	130,000	162,369	158,843	0	(99)	0	(99)	0	158,744	0	3,891	3,891	973	12/01/2013	1FE
	Total GEORGIA					162,635	130,000	162,369	158,843	0	(99)	0	(99)	0	158,744	0	3,891	3,891	973	XXX	XXX
ILLINOIS																					
167501-RY-3	CHICAGO IL BRD OF ED G O SCH REFORM 97		07/02/2004	PRE-REFUNDING		20,938,782	21,265,000	20,903,538	20,938,479	0	22	0	22	0	20,938,501	0	281	281	105,313	12/01/2027	1FE
167484-P6-5	CHICAGO IL G O PROJ & REF 2003 A		08/25/2004	PRAGER MCCARTHY & SEALY		101,023	100,000	98,309	98,327	0	2	0	2	0	98,330	0	2,693	2,693	3,322	01/01/2042	1FE
299227-A4-0	EVANSTON IL G O 2004		07/08/2004	PRAGER MCCARTHY & SEALY		103,420	100,000	100,904	100,894	0	(3)	0	(3)	0	100,891	0	2,529	2,529	997	12/01/2022	1FE
45188R-E8-8	ILLINOIS DEV FIN LOC ELGIN SD U-46 02		09/14/2004	PRAGER MCCARTHY & SEALY		128,003	230,000	122,924	128,822	0	815	0	815	0	129,637	0	(1,634)	(1,634)	815	01/01/2018	1FE
452149-UV-7	ILLINOIS ST G O 1994 SER AUGUST		08/01/2004	CALLED @ 102.00000000		8,613,900	8,445,000	8,113,131	8,188,077	0	951	0	951	0	8,189,028	0	424,872	424,872	249,023	08/01/2019	1FE
452221-BU-7	ILLINOIS ST SPL OBL CIVIC CTR 90 B		07/07/2004	PRAGER MCCARTHY & SEALY		51,828	100,000	49,628	52,185	0	72	0	72	0	52,257	0	(429)	(429)	72	12/15/2018	1FE
508489-DF-5	LAKE CNTY IL CCSD NO 24 MILLBURN 04 CAP		07/16/2004	RAYMOND JAMES & ASSOCIATES, INC		1,838,108	5,175,000	1,736,316	1,746,014	0	5,417	0	5,417	0	1,751,432	0	86,677	86,677	5,417	01/01/2024	1FE
580773-ET-2	MC HENRY CNTY IL CCSD NO 158 2003 FEB		08/19/2004	PRAGER MCCARTHY & SEALY		172,893	350,000	163,405	171,905	0	1,165	0	1,165	0	173,070	0	(177)	(177)	1,165	01/01/2020	1FE
788244-BJ-9	ST CLAIR CNTY IL G O CAP APPREC 1999		09/20/2004	Various		863,739	2,150,000	806,487	850,905	0	5,017	0	5,017	0	855,922	0	7,816	7,816	5,017	10/01/2021	1FE
	Total ILLINOIS					32,811,696	37,915,000	32,094,640	32,275,609	0	13,458	0	13,458	0	32,289,067	0	522,628	522,628	371,141	XXX	XXX
INDIANA																					
116083-CJ-3	BROWNSBURG IN SCH BLDG CORP 03 REF		08/11/2004	STONE & YOUNGBERG		104,557	100,000	101,500	101,349	0	(16)	0	(16)	0	101,333	0	3,224	3,224	2,082	03/15/2022	1FE
181508-AW-2	CLARK-PLEASANT IN MULTI SCH BLDG 94		07/15/2004	CALLED @ 102.00000000		1,632,000	1,600,000	1,590,736	1,600,824	0	(15)	0	(15)	0	1,600,809	0	31,191	31,191	51,585	01/15/2017	1FE
455068-DU-7	INDIANA REC DEV COMMN REV SER 1994 A		07/01/2004	CALLED @ 101.00000000		914,050	905,000	899,708	900,298	0	0	0	0	0	900,298	0	13,752	13,752	27,376	07/01/2014	1FE
46263R-AH-8	IPS MULTI-SCH BLDG CORP IN 2003		08/12/2004	LEGG MASON		5,950,386	5,900,000	5,883,126	5,883,560	0	49	0	49	0	5,883,609	0	66,777	66,777	173,771	07/15/2027	1FE
484519-AV-5	KANKAKEE VY IN SCH CORP 1984		07/01/2004	MATURED		250,000	250,000	244,543	250,000	0	0	0	0	0	250,000	0	0	0	12,188	07/01/2004	1
590252-BD-3	MERRILLVILLE IN MULTI SCH BLDG 1990 CAP		09/22/2004	PRAGER MCCARTHY & SEALY		149,072	195,000	127,906	137,430	0	1,436	0	1,436	0	138,866	0	10,205	10,205	1,436	07/15/2012	1FE
553543-AX-7	MSD WARREN TWP IN VISION 2005 2001		07/29/2004	PRAGER MCCARTHY & SEALY		211,090	200,000	203,014	202,127	0	(25)	0	(25)	0	202,102	0	8,988	8,988	5,200	07/15/2013	1FE
664363-AU-2	NORTHEAST SULLIVAN IN SCH BLDG CORP		07/01/2004	MATURED		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	12,375	07/01/2004	1
850090-BM-2	SPRINGS VALLEY IN SCH BLDG 1ST MTG 86		07/01/2004	MATURED		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	4,469	07/01/2004	1FE
957804-CF-2	WESTERN BOONE CNTY IN SCH BLDG 94		07/15/2004	CALLED @ 102.00000000		5,074,500	4,975,000	4,900,375	4,927,945	0	160	0	160	0	4,928,105	0	146,395	146,395	155,629	01/15/2016	1
	Total INDIANA					14,645,655	14,485,000	14,310,907	14,363,532	0	1,590	0	1,590	0	14,365,122	0	280,533	280,533	446,111	XXX	XXX
KENTUCKY																					
472904-WA-5	JEFFERSON CNTY KY SCH DIST FIN CORP 04 A		07/30/2004	PRAGER MCCARTHY & SEALY		195,037	200,000	197,146	197,181	0	7	0	7	0	197,187	0	(2,150)	(2,150)	5,169	01/01/2024	1FE
49151E-SA-2	KENTUCKY ST PPTY & BLDGS PROJ 80 2003A		09/07/2004	PRAGER MCCARTHY & SEALY		171,009	150,000	165,198	164,568	0	(183)	0	(183)	0	164,384	0	6,625	6,625	2,639	05/01/2016	1FE
546802-CL-1	LOUISVILLE KY RIVERFRONT CORP 1977		07/01/2004	CALLED @ 100.00000000		95,000	95,000	89,023	93,080	0	0	0	0	0	93,080	0	1,920	1,920	2,731	07/01/2010	1
	Total KENTUCKY					461,046	445,000	451,367	454,829	0	(177)	0	(177)	0	454,652	0	6,394	6,394	10,539	XXX	XXX
LOUISIANA																					
64763F-FZ-7	NEW ORLEANS LA G O PUB IMPT 2003		08/17/2004	GMS GROUP		152,816	150,000	145,025	145,086	0	12	0	12	0	145,097	0	7,718	7,718	1,657	10/01/2033	1FE
75914N-AG-1	REGIONAL TRANSIT AUTH LA COP WILLOW 02		08/05/2004	PRAGER MCCARTHY & SEALY		109,034	100,000	107,118	105,248	0	(108)	0	(108)	0	105,141	0	3,893	3,893	1,267	05/01/2009	1FE
	Total LOUISIANA					261,850	250,000	252,143	250,334	0	(96)	0	(96)	0	250,238	0	11,611	11,611	2,925	XXX	XXX
MASSACHUSETTS																					
57582N-AP-0	MASSACHUSETTS G O CONS LOAN 2001 D		08/02/2004	PRAGER MCCARTHY & SEALY		114,726	100,000	114,556	113,316	0	(99)	0	(99)	0	113,217	0	1,509	1,509	1,337	11/01/2014	1FE
57582N-DL-6	MASSACHUSETTS G O CONS LOAN 2002 C		09/30/2004	Various		5,418,870	4,700,000	5,307,475	5,221,161	0	(11,790)	0	(11,790)	0	5,209,371	0	209,499	209,499	97,294	11/01/2013	1FE
	Total MASSACHUSETTS					5,533,596	4,800,000	5,422,031	5,334,477	0	(11,889)	0	(11,889)	0	5,322,588	0	211,008	211,008	98,630	XXX	XXX
MICHIGAN																					

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										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)
252255-JT-2	DEXTER MI CMNTY SCHS G O 2003		08/27/2004	PRAGER MCCARTHY & SEALY		434,019	400,000	428,136	425,217	0	(322)	0	(322)	0	424,895	0	9,124	9,124	5,720	05/01/2017	1FE
291448-CR-7	EMMET CNTY MI BLDG AUTH 2003 REF		09/16/2004	PRAGER MCCARTHY & SEALY		109,915	100,000	108,002	107,374	0	(155)	0	(155)	0	107,219	0	2,696	2,696	1,789	05/01/2016	1FE
339509-BA-8	FLINT MI HOSP BLDG AUTH SER 1977		07/01/2004	MATURED		835,000	835,000	796,632	835,000	0	0	0	0	0	835,000	0	0	0	23,798	07/01/2004	1
483224-JB-8	KALAMAZOO MI CITY SCH DIST G O 2001		07/26/2004	PRAGER MCCARTHY & SEALY		188,242	175,000	179,172	178,130	0	(30)	0	(30)	0	178,100	0	10,142	10,142	2,108	05/01/2014	1FE
Total MICHIGAN						1,567,176	1,510,000	1,511,942	1,545,721	0	(508)	0	(508)	0	1,545,214	0	21,963	21,963	33,415	XXX	XXX
MISSISSIPPI																					
241559-JG-9	DE SOTO CNTY MS SCH DIST REF 2002		09/02/2004	PRAGER MCCARTHY & SEALY		150,518	135,000	150,993	148,473	0	(290)	0	(290)	0	148,183	0	2,335	2,335	3,778	02/01/2012	1FE
241559-JH-7	DE SOTO CNTY MS SCH DIST REF 2002		08/13/2004	LEGG MASON		1,182,317	1,075,000	1,188,026	1,170,330	0	(1,427)	0	(1,427)	0	1,168,902	0	13,415	13,415	27,986	02/01/2013	1FE
605579-3D-1	MISSISSIPPI ST G O 2001 REF		08/26/2004	STONE & YOUNGBERG		1,165,120	1,000,000	1,155,400	1,145,628	0	(1,735)	0	(1,735)	0	1,143,893	0	21,227	21,227	25,765	09/01/2015	1FE
Total MISSISSIPPI						2,497,956	2,210,000	2,494,419	2,464,431	0	(3,453)	0	(3,453)	0	2,460,978	0	36,977	36,977	57,529	XXX	XXX
MISSOURI																					
467486-NE-2	JACKSON CNTY MO SD R-4 BLUE SPRINGS 01		07/29/2004	PRAGER MCCARTHY & SEALY		221,512	200,000	216,152	212,408	0	(143)	0	(143)	0	212,265	0	9,247	9,247	4,290	03/01/2011	1FE
585195-BH-2	MEHLVILLE MO SD NO R-9 COP CAP IMPT 02		08/05/2004	LEGG MASON		166,655	150,000	164,582	162,299	0	(137)	0	(137)	0	162,161	0	4,493	4,493	3,341	09/01/2014	1FE
606287-BV-1	MISSOURI SCH BRDS INSD COP 1986 A-2		09/01/2004	CALLED @ 100.00000000		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,950	03/01/2006	1FE
606287-BW-9	MISSOURI SCH BRDS INSD COP 1986 A-2		09/01/2004	CALLED @ 100.00000000		55,000	55,000	55,000	55,000	0	0	0	0	0	55,000	0	0	0	2,145	03/01/2006	1FE
606287-CQ-1	MISSOURI SCH BRDS INSD COP 1986 A-2		09/01/2004	CALLED @ 100.00000000		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,950	03/01/2006	1FE
606287-GB-0	MISSOURI SCH BRDS INSD COP 1986 A-6		09/01/2004	CALLED @ 100.00000000		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	175	03/01/2006	1FE
60636M-CY-1	MISSOURI ST REGL CONV SPORTS FAC 03A-1		07/22/2004	UNION BANK OF SWITZERLAND		1,119,200	1,000,000	1,112,670	1,107,396	0	(704)	0	(704)	0	1,106,693	0	12,507	12,507	23,484	08/15/2015	1FE
660257-SV-9	NORTH KANSAS CITY MO SD G O 2001		07/16/2004	PRAGER MCCARTHY & SEALY		272,410	250,000	268,368	263,891	0	(101)	0	(101)	0	263,790	0	8,620	8,620	4,760	03/01/2012	1FE
660257-SW-7	NORTH KANSAS CITY MO SD G O 2001		09/20/2004	Various		325,575	300,000	319,179	314,524	0	(237)	0	(237)	0	314,288	0	11,287	11,287	6,638	03/01/2013	1FE
939299-BY-8	WASHINGTON MO SCH DIST PUB BLDG CORP 01		07/15/2004	PRAGER MCCARTHY & SEALY		282,539	260,000	278,754	273,510	0	(113)	0	(113)	0	273,397	0	9,142	9,142	5,484	02/15/2011	1FE
Total MISSOURI						2,547,891	2,320,000	2,519,704	2,494,028	0	(1,435)	0	(1,435)	0	2,492,594	0	55,297	55,297	54,218	XXX	XXX
NEBRASKA																					
406036-DZ-3	HALL CNTY NE SD NO 2 GRAND ISLAND 03		07/09/2004	PRAGER MCCARTHY & SEALY		105,156	100,000	102,372	102,083	0	(7)	0	(7)	0	102,075	0	3,081	3,081	560	12/01/2017	1FE
727771-FZ-5	PLATTE CNTY NE SCH DIST 01 COLUMBUS 04		07/22/2004	CITIGROUP GLOBAL MARKETS		259,545	250,000	255,893	255,665	0	(35)	0	(35)	0	255,630	0	3,915	3,915	1,424	12/15/2023	1FE
Total NEBRASKA						364,701	350,000	358,265	357,747	0	(42)	0	(42)	0	357,705	0	6,996	6,996	1,983	XXX	XXX
NEVADA																					
940773-NP-5	WASHOE CNTY NV MED CTR REF 84		08/01/2004	MATURED		490,000	490,000	515,253	489,994	0	6	0	6	0	490,000	0	0	0	24,016	08/01/2004	1
Total NEVADA						490,000	490,000	515,253	489,994	0	6	0	6	0	490,000	0	0	0	24,016	XXX	XXX
NEW JERSEY																					
44372L-AN-1	HUDSON CNTY NJ COP CORR FAC 2004		07/12/2004	PRAGER MCCARTHY & SEALY		107,718	100,000	103,951	103,917	0	(10)	0	(10)	0	103,906	0	3,812	3,812	894	12/01/2021	1FE
645916-TZ-0	NEW JERSEY ECON DEV MOTOR VEH 03A		09/23/2004	Various		771,093	1,025,000	747,871	775,329	0	3,833	0	3,833	0	779,162	0	(8,070)	(8,070)	3,833	07/01/2012	1FE
645916-UA-3	NEW JERSEY ECON DEV MOTOR VEH 03A		09/09/2004	STONE & YOUNGBERG		198,162	275,000	191,301	198,586	0	1,462	0	1,462	0	200,049	0	(1,886)	(1,886)	1,462	07/01/2013	1FE
645916-UB-1	NEW JERSEY ECON DEV MOTOR VEH 03A		09/27/2004	PRAGER MCCARTHY & SEALY		618,940	910,000	600,709	624,536	0	3,457	0	3,457	0	627,992	0	(9,053)	(9,053)	3,457	07/01/2014	1FE
Total NEW JERSEY						1,695,912	2,310,000	1,643,832	1,702,368	0	8,742	0	8,742	0	1,711,110	0	(15,197)	(15,197)	9,646	XXX	XXX
NEW YORK																					
090473-DV-8	BINGHAMTON CITY NY SD ENERGY MGMT 97		09/15/2004	CALLED @ 100		156,940	156,940	156,940	156,940	0	0	0	0	0	156,940	0	0	0	2,217	03/15/2010	1
649653-QT-2	CITY OF NEW YORK		08/25/2004	PRE-REFUNDING		4,565,804	4,500,000	4,924,935	4,577,410	0	(10,084)	0	(10,084)	0	4,567,326	0	(1,521)	(1,521)	134,791	08/15/2005	1FE
356730-C4-1	FREEPORT NY G O PWR PROJ 2004 A		08/26/2004	PRAGER MCCARTHY & SEALY		200,829	200,000	200,436	200,418	0	(7)	0	(7)	0	200,412	0	417	417	5,631	01/15/2023	1FE

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										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)
356730-C5-8	FREEPORT NY G O PWR PROJ 2004 A		09/15/2004	Various		800,924	800,000	796,856	796,899	0	18	0	18	0	796,918	0	4,006	4,006	23,243	01/15/2024	1FE
592597-V2-1	METRO NY TRANSN AUTH SVC CONTRACT 02A		07/30/2004	PRAGER MCCARTHY & SEALY		604,458	600,000	577,698	578,511	0	40	0	40	0	578,551	0	25,907	25,907	18,233	01/01/2029	1FE
592597-X6-0	METRO NY TRANSN AUTH SVC CONTRACT 02A		09/14/2004	Various		10,616,878	10,600,000	10,235,033	10,247,634	0	168	0	168	0	10,247,802	0	369,076	369,076	278,182	07/01/2030	1FE
64966B-2L-6	NEW YORK NY G O FISCAL 1990 SER D		08/01/2004	CALLED @ 100.00000000		5,000	5,000	4,983	4,992	0	1	0	1	0	4,993	0	7	7	188	08/01/2005	1FE
649665-GX-8	NEW YORK NY G O FISCAL 1990 SER I		08/15/2004	MATURED		5,000	5,000	4,902	4,998	0	2	0	2	0	5,000	0	0	0	190	08/15/2004	1FE
649665-JF-4	NEW YORK NY G O FISCAL 1991 SER D		08/01/2004	MATURED		160,000	160,000	157,408	159,974	0	26	0	26	0	160,000	0	0	0	6,426	08/01/2004	1FE
64966B-7X-5	NEW YORK NY G O FISCAL 1994 SER G		08/01/2004	CALLED @ 101.50		2,765,875	2,725,000	2,448,031	2,597,796	0	1,732	0	1,732	0	2,599,528	0	166,347	166,347	79,394	08/01/2009	1FE
649666-EU-4	NEW YORK NY G O FISCAL 1995 SER B		08/15/2004	CALLED @ 101.00000000		10,342,400	10,240,000	10,138,829	10,166,959	0	520	0	520	0	10,167,479	0	174,921	174,921	358,920	08/15/2016	1
649667-QG-0	NEW YORK NY G O FISCAL 1995 SER B		08/15/2004	CALLED @ 101.00000000		4,040,000	4,000,000	3,939,360	3,963,054	0	410	0	410	0	3,963,464	0	76,536	76,536	139,410	08/15/2012	1FE
64966B-L9-2	NEW YORK NY G O FISCAL 1997 SER E		08/12/2004	PRE-REFUNDING		1,026,264	1,040,000	1,025,078	1,026,097	0	100	0	100	0	1,026,197	0	67	67	33,206	08/01/2016	1FE
64966A-XL-4	NEW YORK NY G O FISCAL 2001 SER F		09/09/2004	Various		11,741,147	10,760,000	11,251,947	11,100,953	0	(8,759)	0	(8,759)	0	11,092,195	0	648,952	648,952	336,666	08/01/2013	1FE
64966A-YT-6	NEW YORK NY G O FISCAL 2001 SER G		09/16/2004	PRAGER MCCARTHY & SEALY		6,352,584	5,750,000	6,078,440	5,977,632	0	(6,605)	0	(6,605)	0	5,971,026	0	381,557	381,557	185,604	08/01/2012	1FE
64966A-YU-3	NEW YORK NY G O FISCAL 2001 SER G		09/09/2004	Various		10,695,214	9,800,000	10,248,056	10,110,534	0	(8,081)	0	(8,081)	0	10,102,453	0	592,760	592,760	307,823	08/01/2013	1FE
64966B-C6-8	NEW YORK NY G O FISCAL 2003 SER A CUR		09/30/2004	Various		755,488	650,000	728,312	721,530	0	(1,695)	0	(1,695)	0	719,835	0	35,653	35,653	22,311	08/01/2014	1FE
64966B-TQ-6	NEW YORK NY G O FISCAL 2003 SER A CUR		09/24/2004	PRAGER MCCARTHY & SEALY		117,113	100,000	112,463	110,458	0	(268)	0	(268)	0	110,190	0	6,923	6,923	3,534	08/01/2013	1FE
64983T-DA-8	NEW YORK ST DORM UPSTATE CMNTY CLGS 04		09/24/2004	BEAL, M.R., & CO.		1,308,504	1,175,000	1,295,426	1,293,188	0	(2,390)	0	(2,390)	0	1,290,798	0	17,705	17,705	26,381	07/01/2016	1FE
64983T-DC-4	NEW YORK ST DORM UPSTATE CMNTY CLGS 04		07/01/2004	PRAGER MCCARTHY & SEALY		263,350	250,000	272,755	272,335	0	(31)	0	(31)	0	272,305	0	(8,955)	(8,955)	3,173	07/01/2018	1FE
64983T-DE-0	NEW YORK ST DORM UPSTATE CMNTY CLGS 04		09/10/2004	PRAGER MCCARTHY & SEALY		107,307	100,000	107,882	107,738	0	(130)	0	(130)	0	107,608	0	(301)	(301)	2,119	07/01/2020	1FE
911157-KC-8	UNITED NATIONS DEV CORP NY SR 2004 A		07/09/2004	STONE & YOUNGBERG		2,020,140	2,000,000	2,031,740	2,028,605	0	(275)	0	(275)	0	2,028,331	0	(8,191)	(8,191)	47,850	07/01/2026	1FE
Total NEW YORK						68,651,217	65,616,940	66,737,509	66,204,656	0	(35,307)	0	(35,307)	0	66,169,348	0	2,481,869	2,481,869	2,015,494	XXX	XXX
NORTH CAROLINA																					
147054-AJ-9	CARY NC COP PUB IMPT PROJ 2002 A		09/02/2004	MICHAEL O'NEAL SECURITIES		673,794	600,000	677,394	664,515	0	(1,436)	0	(1,436)	0	663,079	0	10,715	10,715	6,648	12/01/2011	1FE
147054-AR-1	CARY NC COP PUB IMPT PROJ 2002 A		09/24/2004	STONE & YOUNGBERG		109,335	100,000	106,775	106,493	0	(159)	0	(159)	0	106,334	0	3,001	3,001	1,479	12/01/2018	1FE
161037-PN-0	CHARLOTTE NC COP TRANSIT PROJ 04A		08/26/2004	STIFEL NICOLAUS & CO, INC		2,409,675	2,290,000	2,388,630	2,385,152	0	(1,464)	0	(1,464)	0	2,383,688	0	25,988	25,988	27,161	06/01/2021	1FE
65820R-BH-3	NORTH CAROLINA INFRA LSE CORR FAC 03		09/23/2004	STONE & YOUNGBERG		216,958	200,000	210,752	209,957	0	(212)	0	(212)	0	209,745	0	7,213	7,213	4,705	10/01/2019	1FE
658256-GD-8	NORTH CAROLINA ST G O PUB IMPT 2001 A		07/22/2004	PRAGER MCCARTHY & SEALY		2,144,540	2,000,000	2,041,440	2,034,055	0	(232)	0	(232)	0	2,033,824	0	110,716	110,716	38,296	03/01/2013	1FE
752586-DE-4	RANDOLPH CNTY NC COP 2004 REF		09/09/2004	PRAGER MCCARTHY & SEALY		97,475	100,000	97,802	97,827	0	18	0	18	0	97,846	0	(371)	(371)	1,163	06/01/2021	1FE
783228-BS-7	RUTHERFORD CNTY NC COP PUB IMPT 2002		09/28/2004	PRAGER MCCARTHY & SEALY		1,122,440	1,000,000	1,105,230	1,090,896	0	(2,122)	0	(2,122)	0	1,088,773	0	33,667	33,667	27,045	09/01/2014	1FE
Total NORTH CAROLINA						6,774,217	6,290,000	6,628,023	6,588,895	0	(5,607)	0	(5,607)	0	6,583,288	0	190,929	190,929	106,496	XXX	XXX
OHIO																					
152236-KA-2	CENTERVILLE OH G O VAR PURP 2003 REF		07/28/2004	PRAGER MCCARTHY & SEALY		109,442	100,000	108,818	108,336	0	(63)	0	(63)	0	108,273	0	1,169	1,169	827	12/01/2016	1FE
172252-XM-5	CINCINNATI OH CITY SCH DIST CLASSRM 03		07/19/2004	PRAGER MCCARTHY & SEALY		102,720	100,000	100,309	100,293	0	(1)	0	(1)	0	100,291	0	2,429	2,429	707	12/01/2024	1FE
172252-XR-4	CINCINNATI OH CITY SCH DIST CLASSRM 03		07/14/2004	PRAGER MCCARTHY & SEALY		151,353	150,000	149,369	149,378	0	1	0	1	0	149,379	0	1,974	1,974	1,001	12/01/2027	1FE
172252-VR-6	CINCINNATI OH CITY SCH DIST G O IMPT 02		08/27/2004	WACHOVIA SECURITIES		2,255,205	2,050,000	2,258,834	2,234,929	0	(3,140)	0	(3,140)	0	2,231,789	0	23,416	23,416	22,485	06/01/2014	1FE
453740-FY-3	INDEPENDENCE OH G O VAR PURP 2003		09/29/2004	PRAGER MCCARTHY & SEALY		108,506	100,000	109,034	108,034	0	(247)	0	(247)	0	107,787	0	719	719	1,376	12/01/2015	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)
67755C-BD-0	OHIO ST BLDG AUTH ADMIN BLDG 02A		07/29/2004	PRAGER MCCARTHY & SEALY		112,040	100,000	109,581	107,568	0	(86)	0	(86)	0	107,481	0	4,559	4,559	1,778	04/01/2011	1FE
70960U-AY-0	PENTA CAREER CTR OH COP 2004		08/02/2004	PRAGER MCCARTHY & SEALY		292,656	300,000	303,096	303,025	0	(23)	0	(23)	0	303,002	0	(10,346)	(10,346)	6,073	04/01/2027	1FE
765639-AB-5	RICKENBACKER OH PORT CAP FDG OASBO 02A		07/16/2004	BEAR STEARNS SECURITIES CORP		5,050,000	5,000,000	5,000,000	0	0	0	0	0	0	5,000,000	0	50,000	50,000	14,931	01/01/2032	1FE
897105-EN-8	TROTWOOD-MADISON OH SCH DIST G O 02		07/15/2004	PRAGER MCCARTHY & SEALY		107,424	100,000	104,821	104,181	0	(22)	0	(22)	0	104,159	0	3,265	3,265	659	12/01/2016	1FE
960050-AV-4	WESTERVILLE OH UNLTD TAX HOSP IMPT		08/01/2004	MATURED		370,000	370,000	373,767	370,036	0	(36)	0	(36)	0	370,000	0	0	0	20,083	08/01/2004	1
Total OHIO						8,659,346	8,370,000	8,617,628	3,585,779	0	(3,618)	0	(3,618)	0	8,582,161	0	77,185	77,185	69,918	XXX	XXX
OKLAHOMA																					
678841-FY-8	OKLAHOMA CNTY OK ISD NO 89 OK CITY 02		07/30/2004	PRAGER MCCARTHY & SEALY		326,972	300,000	314,340	311,489	0	(94)	0	(94)	0	311,395	0	15,577	15,577	7,267	02/01/2013	1FE
Total OKLAHOMA						326,972	300,000	314,340	311,489	0	(94)	0	(94)	0	311,395	0	15,577	15,577	7,267	XXX	XXX
OREGON																					
625574-ET-1	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 00		07/29/2004	Various		219,235	200,000	213,768	209,849	0	(111)	0	(111)	0	209,739	0	9,496	9,496	1,084	06/15/2010	1FE
625574-FL-7	MULTNOMAH CNTY OR SD NO 07 REYNOLDS 01		07/20/2004	PRAGER MCCARTHY & SEALY		111,874	100,000	107,187	105,642	0	(37)	0	(37)	0	105,605	0	6,269	6,269	504	06/15/2012	1FE
68607L-YH-4	OREGON ST G O BRD HIGHER ED 2004 A		08/27/2004	Various		2,294,544	2,100,000	2,321,697	2,314,960	0	(1,478)	0	(1,478)	0	2,313,482	0	(18,938)	(18,938)	47,952	08/01/2015	1FE
68607L-YL-5	OREGON ST G O BRD HIGHER ED 2004 A		07/01/2004	PRAGER MCCARTHY & SEALY		264,040	250,000	269,435	268,854	0	(25)	0	(25)	0	268,829	0	(4,789)	(4,789)	5,010	08/01/2018	1FE
68608B-CH-9	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		07/14/2004	PRAGER MCCARTHY & SEALY		100,697	100,000	99,388	99,399	0	1	0	1	0	99,400	0	1,297	1,297	601	12/01/2021	1FE
68608B-CJ-5	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		09/01/2004	PRAGER MCCARTHY & SEALY		201,610	200,000	196,986	197,037	0	12	0	12	0	197,049	0	4,561	4,561	1,812	12/01/2022	1FE
68608B-CK-2	OREGON ST G O DEPT OF ADMIN SVCS OPP 03		09/10/2004	PRAGER MCCARTHY & SEALY		401,121	400,000	390,216	390,368	0	53	0	53	0	390,421	0	10,700	10,700	4,653	12/01/2023	1FE
Total OREGON						3,593,121	3,350,000	3,598,677	3,586,110	0	(1,585)	0	(1,585)	0	3,584,526	0	8,595	8,595	61,616	XXX	XXX
PENNSYLVANIA																					
109467-AM-2	BRIGHTON TWP PA SWR AUTH GTD SWR 77		09/01/2004	CALLED @ 100.00000000		105,000	105,000	105,000	105,000	0	0	0	0	0	105,000	0	0	0	3,255	09/01/2007	1FE
142508-EV-8	CARLISLE PA AREA SCH DIST 2002		07/07/2004	PRAGER MCCARTHY & SEALY		102,445	100,000	99,875	99,876	0	0	0	0	0	99,876	0	2,569	2,569	1,729	03/01/2020	1FE
159754-CZ-1	CHARLEROI PA AREA SCH AUTH SCH BLDG		07/01/2004	MATURED		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	3,000	07/01/2004	1
275830-BZ-9	EAST WHITELAND PA MUN AUTH GTD SWR 77		09/01/2004	CALLED @ 100.00000000		420,000	420,000	420,000	420,000	0	0	0	0	0	420,000	0	0	0	12,600	09/01/2005	1
514040-RW-6	LANCASTER CNTY PA G O 2004 A		07/07/2004	PRAGER MCCARTHY & SEALY		102,286	100,000	99,206	99,210	0	1	0	1	0	99,211	0	3,075	3,075	928	11/01/2020	1FE
656678-QW-2	NORTH ALLEGHENY PA SCH DIST G O 04 B		07/28/2004	Various		961,263	965,000	988,208	987,875	0	(73)	0	(73)	0	987,802	0	(26,539)	(26,539)	9,533	11/01/2016	1FE
755638-QH-9	READING PA SCH DIST G O 2003 B CAP		08/25/2004	PRAGER MCCARTHY & SEALY		37,653	125,000	33,499	34,853	0	311	0	311	0	35,165	0	2,488	2,488	311	01/15/2028	1FE
755638-QK-2	READING PA SCH DIST G O 2003 B CAP		08/13/2004	PRAGER MCCARTHY & SEALY		68,677	255,000	67,646	70,991	0	465	0	465	0	71,457	0	(2,780)	(2,780)	465	01/15/2030	1FE
755621-BD-0	READINGS PA PKG AUTH GTD PKG REV 1977		08/15/2004	CALLED @ 100.00000000		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	5,250	08/15/2007	1
819264-AB-8	SHALER TWP PA WTR AUTH GTD WTR 1978		08/15/2004	Various		40,000	40,000	39,800	39,946	0	2	0	2	0	39,949	0	51	51	1,282	08/15/2009	1
956848-BU-8	WEST WHITELAND PA MUN AUTH GTD SWR 77		09/15/2004	CALLED @ 100.00000000		120,000	120,000	120,000	120,000	0	0	0	0	0	120,000	0	0	0	3,780	09/15/2007	1
987133-BG-9	YORK TWP PA WTR & SWR AUTH SWR 77		08/01/2004	Various		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	813	08/01/2007	1
Total PENNSYLVANIA						2,257,323	2,530,000	2,273,234	2,277,752	0	707	0	707	0	2,278,459	0	(21,136)	(21,136)	42,946	XXX	XXX
RHODE ISLAND																					
224561-7L-8	CRANSTON RI G O 2004		09/30/2004	PRAGER MCCARTHY & SEALY		113,283	100,000	110,336	110,018	0	(227)	0	(227)	0	109,790	0	3,493	3,493	2,967	02/15/2014	1FE
224561-7Y-0	CRANSTON RI G O 2004		09/15/2004	PRAGER MCCARTHY & SEALY		157,604	150,000	154,035	153,916	0	(71)	0	(71)	0	153,845	0	3,759	3,759	4,408	02/15/2024	1FE
76222N-EA-5	RHODE ISLAND G O CONS CAP DEV LN 02 B		08/03/2004	PRAGER MCCARTHY & SEALY		2,644,803	2,365,000	2,603,865	2,572,628	0	(2,052)	0	(2,052)	0	2,570,577	0	74,227	74,227	30,714	11/01/2013	1FE
Total RHODE ISLAND						2,915,690	2,615,000	2,868,236	2,836,562	0	(2,350)	0	(2,350)	0	2,834,212	0	81,478	81,478	38,089	XXX	XXX
SOUTH CAROLINA																					

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)
396053-BY-5	GREENVILLE CNTY SC PUB FACS COP 2001		07/29/2004	PRAGER MCCARTHY & SEALY		218,152	200,000	212,116	209,078	0	(104)	0	(104)	0	208,974	0	9,178	9,178	3,285	04/01/2011	1FE
396053-CA-6	GREENVILLE CNTY SC PUB FACS COP 2001		07/27/2004	PRAGER MCCARTHY & SEALY		217,689	200,000	208,640	206,743	0	(44)	0	(44)	0	206,700	0	10,989	10,989	3,054	04/01/2013	1FE
529080-CH-4	LEXINGTON CNTY SC SD NO 02 BROOKLAND 03		09/01/2004	PRAGER MCCARTHY & SEALY		200,986	200,000	200,288	200,277	0	(4)	0	(4)	0	200,273	0	713	713	4,221	03/01/2022	1FE
763665-SV-9	RICHLAND CNTY SC SD NO 01 G O 2003		07/30/2004	PRAGER MCCARTHY & SEALY		106,034	100,000	105,463	105,141	0	(40)	0	(40)	0	105,101	0	933	933	1,979	03/01/2015	1FE
837107-UX-7	SOUTH CAROLINA ST G O HIGHWAY 99 A		07/30/2004	PRAGER MCCARTHY & SEALY		294,521	280,000	297,797	295,321	0	(182)	0	(182)	0	295,140	0	(619)	(619)	3,146	05/01/2014	1FE
837107-XA-4	SOUTH CAROLINA ST G O SCH FACS 00 A		09/28/2004	PRAGER MCCARTHY & SEALY		2,190,326	2,050,000	2,134,050	2,127,094	0	(2,360)	0	(2,360)	0	2,124,734	0	65,592	65,592	64,396	01/01/2014	1FE
Total SOUTH CAROLINA						3,227,708	3,030,000	3,158,354	3,143,654	0	(2,732)	0	(2,732)	0	3,140,922	0	86,786	86,786	80,081	XXX	XXX
TENNESSEE																					
368003-AX-7	GATLINBURG TN PUB BLDG AUTH REF 01		08/05/2004	PRAGER MCCARTHY & SEALY		227,490	200,000	225,494	218,110	0	(328)	0	(328)	0	217,782	0	9,708	9,708	1,876	12/01/2009	1FE
368003-AY-5	GATLINBURG TN PUB BLDG AUTH REF 01		07/23/2004	PRAGER MCCARTHY & SEALY		459,574	400,000	453,088	439,741	0	(274)	0	(274)	0	439,467	0	20,107	20,107	2,793	12/01/2010	1FE
478251-BV-2	JOHNSON CITY TN G O 1998 REF		08/02/2004	PRAGER MCCARTHY & SEALY		107,368	100,000	107,645	107,441	0	(47)	0	(47)	0	107,395	0	(27)	(27)	798	06/01/2016	1FE
499731-ZS-9	KNOXVILLE TN G O GEN IMPT 2004 A		08/05/2004	PRAGER MCCARTHY & SEALY		931,430	945,000	942,949	942,977	0	9	0	9	0	942,986	0	(11,556)	(11,556)	15,684	05/01/2018	1FE
499731-ZT-7	KNOXVILLE TN G O GEN IMPT 2004 A		07/30/2004	Various		1,698,132	1,755,000	1,733,396	1,733,660	0	86	0	86	0	1,733,746	0	(35,614)	(35,614)	29,220	05/01/2019	1FE
Total TENNESSEE						3,423,994	3,400,000	3,462,572	3,441,929	0	(554)	0	(554)	0	3,441,376	0	(17,382)	(17,382)	50,371	XXX	XXX
TEXAS																					
052396-EL-8	AUSTIN TX PUB IMPT 2003 REF		07/23/2004	PRAGER MCCARTHY & SEALY		151,532	150,000	148,134	148,200	0	7	0	7	0	148,206	0	3,325	3,325	2,687	09/01/2018	1FE
241721-V8-9	DE SOTO TX INDPT SCH DIST 04		08/12/2004	PRAGER MCCARTHY & SEALY		253,613	250,000	250,000	250,000	0	0	0	0	0	250,000	0	3,613	3,613	4,236	08/15/2030	1FE
243325-JH-1	DECATUR TX INDPT SCH DIST 2004 CAP		08/24/2004	PRAGER MCCARTHY & SEALY		49,529	200,000	50,280	51,001	0	253	0	253	0	51,254	0	(1,725)	(1,725)	253	08/15/2030	1FE
243325-JJ-7	DECATUR TX INDPT SCH DIST 2004 CAP		08/17/2004	PRAGER MCCARTHY & SEALY		23,804	100,000	23,795	24,137	0	173	0	173	0	24,310	0	(506)	(506)	173	08/15/2031	1FE
249001-D6-2	DENTON TX ISD SCH BLDG 2002 REF CAP		09/01/2004	PRAGER MCCARTHY & SEALY		26,309	100,000	22,746	24,885	0	264	0	264	0	25,149	0	1,160	1,160	264	08/15/2028	1FE
283268-BY-5	EL DORADO TX UTIL DIST WTR & SWR 1977		08/01/2004	MATURED		225,000	225,000	220,572	0	224,973	27	0	225,000	0	225,000	0	0	0	6,777	08/01/2004	6*
358802-WD-4	FRISCO TX ISD SCH BLDG 2002 CAP APPREC		09/29/2004	PRAGER MCCARTHY & SEALY		46,948	200,000	36,630	40,502	0	543	0	543	0	41,045	0	5,903	5,903	543	08/15/2032	1FE
358802-WE-2	FRISCO TX ISD SCH BLDG 2002 CAP APPREC		08/17/2004	PRAGER MCCARTHY & SEALY		25,604	120,000	20,702	22,895	0	178	0	178	0	23,073	0	2,532	2,532	178	08/15/2033	1FE
358802-WF-9	FRISCO TX ISD SCH BLDG 2002 CAP APPREC		08/02/2004	PRAGER MCCARTHY & SEALY		60,842	315,000	51,339	56,775	0	306	0	306	0	57,081	0	3,761	3,761	306	08/15/2034	1FE
414003-S3-8	HARRIS CNTY TX TOLL RD SUB LIEN 94 A		08/15/2004	CALLED @ 102.00000000		26,520,000	26,000,000	26,508,800	26,117,453	0	(6,499)	0	(6,499)	0	26,110,954	0	409,046	409,046	825,501	08/15/2024	1
447816-5H-8	HURST EULESS BEDFORD TX INDPT SCH 94		08/15/2004	CALLED @ 100.00000000		3,465,000	3,465,000	3,557,655	3,463,250	0	(1,821)	0	(1,821)	0	3,461,429	0	3,571	3,571	110,791	08/15/2024	1
447816-5J-4	HURST EULESS BEDFORD TX INDPT SCH 94		08/15/2004	CALLED @ 100.00000000		1,535,000	1,535,000	1,521,331	1,523,027	0	35	0	35	0	1,523,062	0	11,938	11,938	49,923	08/15/2024	1FE
505156-HN-2	LA VEGA TX INDPT SCH DIST 2004		09/08/2004	Various		2,745,253	2,805,000	2,622,703	2,623,249	0	652	0	652	0	2,623,902	0	121,352	121,352	64,406	02/15/2034	1FE
521840-MQ-8	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 79.7380		3,285,206	4,120,000	1,349,959	3,102,300	0	26,194	0	26,194	0	3,128,494	0	156,712	156,712	26,194	08/15/2008	1
521840-MR-6	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 74.25683		3,066,807	4,130,000	1,252,794	2,895,847	0	24,622	0	24,622	0	2,920,469	0	146,338	146,338	24,622	08/15/2009	1
521840-MS-4	LEANDER TX INDPT SCH DIST REF 92 PSF		08/16/2004	CALLED @ 69.2860		2,861,512	4,130,000	1,168,955	2,701,990	0	23,499	0	23,499	0	2,725,489	0	136,023	136,023	23,499	08/15/2010	1
521840-MT-2	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 64.43		2,660,959	4,130,000	1,080,615	2,512,428	0	21,511	0	21,511	0	2,533,938	0	127,021	127,021	21,511	08/15/2011	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)
521840-MU-9	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 60.088		2,481,634	4,130,000	1,007,803	2,343,108	0	20,060	0	20,060	0	2,363,168	0	118,466	118,466	20,060	08/15/2012	1
521840-MV-7	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 55.7960		2,304,375	4,130,000	930,283	2,175,562	0	18,755	0	18,755	0	2,194,317	0	110,058	110,058	18,755	08/15/2013	1
521840-MW-5	LEANDER TX INDPT SCH DIST REF 92 PSF		08/15/2004	CALLED @ 52.0100		1,627,913	3,130,000	657,206	1,536,931	0	13,250	0	13,250	0	1,550,181	0	77,732	77,732	13,250	08/15/2014	1
613910-JF-6	MONTGOMERY CNTY TX MUD NO 46 WTR 03		07/12/2004	PRAGER MCCARTHY & SEALY		613,074	600,000	600,000	600,000	0	0	0	0	0	600,000	0	13,074	13,074	11,167	03/01/2023	1FE
659154-R3-4	NORTH EAST TX ISD SCH BLDG 2004		09/08/2004	Various		13,363,733	13,750,000	13,640,000	13,640,583	0	227	0	227	0	13,640,810	0	(277,078)	(277,078)	389,134	01/01/2034	1FE
659414-KH-8	NORTH FOREST INDPT SCH DIST TX REF 98		08/15/2004	MATURED		200,000	200,000	205,155	200,191	0	(191)	0	(191)	0	200,000	0	0	0	5,059	08/15/2004	1FE
659414-KN-5	NORTH FOREST INDPT SCH DIST TX REF 98		08/15/2004	MATURED		1,335,000	1,335,000	1,369,411	1,336,276	0	(1,276)	0	(1,276)	0	1,335,000	0	0	0	33,768	08/15/2004	1FE
780869-HZ-9	ROYSE CITY TX INDPT SCH DIST 2004		09/29/2004	PRAGER MCCARTHY & SEALY		101,894	100,000	99,697	99,698	0	1	0	1	0	99,700	0	2,194	2,194	3,182	08/15/2031	1FE
796337-EZ-2	SAN ANTONIO TX RIV AUTH IMPT 1971		07/01/2004	MATURED		500,000	500,000	526,000	500,000	0	0	0	0	0	500,000	0	0	0	15,250	07/01/2004	1
964559-LG-1	WHITE SETTLEMENT TX ISD G O BLDG 03		08/03/2004	PRAGER MCCARTHY & SEALY		28,999	100,000	25,528	27,573	0	150	0	150	0	27,723	0	1,276	1,276	150	08/15/2027	1FE
964559-LM-8	WHITE SETTLEMENT TX ISD G O BLDG 03		09/22/2004	PRAGER MCCARTHY & SEALY		20,915	100,000	17,984	19,490	0	273	0	273	0	19,763	0	1,152	1,152	273	08/15/2032	1FE
	Total TEXAS					69,580,454	80,050,000	58,966,077	68,037,350	224,973	141,194	0	366,167	0	68,403,517	0	1,176,937	1,176,937	1,671,911	XXX	XXX
UTAH																					
95640E-EQ-4	WEST VALLEY CITY UT MUN BLDG E-CTR 02A		08/10/2004	PRAGER MCCARTHY & SEALY		1,100,686	1,000,000	1,040,180	1,033,578	0	(398)	0	(398)	0	1,033,180	0	67,506	67,506	26,213	08/01/2014	1FE
95640E-DJ-1	WEST VALLEY CITY UT MUN BLDG LSE 98A		08/27/2004	STONE & YOUNGBERG		206,610	200,000	206,440	205,331	0	(168)	0	(168)	0	205,163	0	1,447	1,447	3,421	04/15/2019	1FE
	Total UTAH					1,307,296	1,200,000	1,246,620	1,238,910	0	(567)	0	(567)	0	1,238,343	0	68,953	68,953	29,633	XXX	XXX
VERMONT																					
924258-JW-7	VERMONT ST G O REF 2004 A		09/27/2004	Various		332,002	300,000	332,802	331,733	0	(354)	0	(354)	0	331,378	0	624	624	7,396	02/01/2015	1FE
	Total VERMONT					332,002	300,000	332,802	331,733	0	(354)	0	(354)	0	331,378	0	624	624	7,396	XXX	XXX
VIRGINIA																					
165321-7E-4	CHESAPEAKE VA G O WTR SWR 04 B REF		07/13/2004	PRAGER MCCARTHY & SEALY		333,780	300,000	340,512	339,826	0	(133)	0	(133)	0	339,693	0	(5,913)	(5,913)	1,742	12/01/2014	1FE
415640-AY-7	HARRISONBURG ROCKINGHAM REGL SWR VA		07/01/2004	CALLED @ 100.00000000		60,000	60,000	58,800	59,808	0	0	0	0	0	59,808	0	192	192	1,763	07/01/2007	1
655867-BK-4	NORFOLK VA G O REF 2004		07/02/2004	FERRIS BAKER WATTS		248,740	250,000	257,905	257,730	0	(13)	0	(13)	0	257,717	0	(8,977)	(8,977)	3,515	06/01/2016	1FE
92774G-BL-8	VIRGINIA BEACH VA DEV AUTH PUB FAC 03A		08/02/2004	PRAGER MCCARTHY & SEALY		265,143	250,000	259,643	259,497	0	(77)	0	(77)	0	259,419	0	5,723	5,723	2,145	12/01/2019	1FE
92817F-B5-4	VIRGINIA PUB SCH AUTH SCH FING 02 A		09/29/2004	Various		1,478,213	1,335,000	1,430,559	1,416,881	0	(1,759)	0	(1,759)	0	1,415,122	0	63,091	63,091	39,687	08/01/2014	1FE
	Total VIRGINIA					2,385,876	2,195,000	2,347,419	2,333,742	0	(1,983)	0	(1,983)	0	2,331,759	0	54,116	54,116	48,852	XXX	XXX
WASHINGTON																					
939745-D6-9	WASHINGTON ST G O 1999 S-2 COMP INT		07/13/2004	LEHMAN BROTHERS INC		7,809,900	15,000,000	7,839,150	8,236,623	0	26,464	0	26,464	0	8,263,087	0	(453,187)	(453,187)	26,464	01/01/2018	1FE
93974A-LY-8	WASHINGTON ST G O MOTOR VEH TAX 2003 C		08/20/2004	Various		339,481	430,000	309,802	330,755	0	1,497	0	1,497	0	332,251	0	7,230	7,230	1,497	06/01/2011	1FE
93974A-LZ-5	WASHINGTON ST G O MOTOR VEH TAX 2003 C		08/13/2004	STONE & YOUNGBERG		98,003	130,000	89,326	95,528	0	487	0	487	0	96,015	0	1,988	1,988	487	06/01/2012	1FE
93974A-MA-9	WASHINGTON ST G O MOTOR VEH TAX 2003 C		08/13/2004	STONE & YOUNGBERG		93,228	130,000	84,613	90,764	0	479	0	479	0	91,243	0	1,985	1,985	479	06/01/2013	1FE
93974A-MB-7	WASHINGTON ST G O MOTOR VEH TAX 2003 C		08/13/2004	STONE & YOUNGBERG		88,407	130,000	80,101	86,127	0	468	0	468	0	86,595	0	1,811	1,811	468	06/01/2014	1FE
93974A-R2-2	WASHINGTON ST G O MOTOR VEH TAX 2004 F		08/12/2004	ABN AMRO SECURITIES (USA) INC		3,215,240	11,185,000	3,245,887	3,308,385	0	22,071	0	22,071	0	3,330,456	0	(115,216)	(115,216)	22,071	12/01/2027	1FE
93974A-R3-0	WASHINGTON ST G O MOTOR VEH TAX 2004 F		08/12/2004	ABN AMRO SECURITIES (USA) INC		3,085,395	11,405,000	3,134,436	3,194,901	0	21,354	0	21,354	0	3,216,255	0	(130,861)	(130,861)	21,354	12/01/2028	1FE
939741-XJ-8	WASHINGTON ST G O VAR PURP 1995 A		09/01/2004	CALLED @ 100.00000000		4,520,000	4,520,000	4,523,616	4,520,156	0	(156)	0	(156)	0	4,520,000	0	0	0	135,444	09/01/2015	1FE
93974A-EU-4	WASHINGTON ST G O VAR PURP 2002 A		08/03/2004	PRAGER MCCARTHY & SEALY		470,157	450,000	459,621	458,231	0	(87)	0	(87)	0	458,144	0	12,012	12,012	13,101	07/01/2019	1FE
	Total WASHINGTON					19,719,810	43,380,000	19,766,552	20,321,470	0	72,577	0	72,577	0	20,394,047	0	(674,237)	(674,237)	221,364	XXX	XXX
WEST VIRGINIA																					

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)
956553-PC-9	WEST VIRGINIA ST G O INFRA 1999 A		09/23/2004	PRAGER MCCARTHY & SEALY		55,776	100,000	49,733	52,326	0	575	0	575	0	52,901	0	2,875	2,875	575	11/01/2018	1FE
Total WEST VIRGINIA						55,776	100,000	49,733	52,326	0	575	0	575	0	52,901	0	2,875	2,875	575	XXX	XXX
WISCONSIN																					
602245-NB-4	MILWAUKEE CNTY WI G O REF 2002 A		09/01/2004	MATURED		7,875,000	7,875,000	7,283,194	7,829,334	0	45,666	0	45,666	0	7,875,000	0	0	0	45,666	09/01/2004	1FE
977056-X4-7	WISCONSIN ST G O 2002 SER 1 REF		08/04/2004	STONE & YOUNGBERG		343,441	315,000	327,162	324,865	0	(111)	0	(111)	0	324,754	0	18,687	18,687	4,176	05/01/2013	1FE
Total WISCONSIN						8,218,441	8,190,000	7,610,356	8,154,200	0	45,554	0	45,554	0	8,199,754	0	18,687	18,687	49,842	XXX	XXX
Totals - UNITED STATES						368,292,991	423,481,940	350,725,759	356,216,132	264,973	236,637	0	501,610	0	361,717,742	0	6,575,250	6,575,250	7,486,089	XXX	XXX
2499999 - Bonds - Political Subdivisions						368,292,991	423,481,940	350,725,759	356,216,132	264,973	236,637	0	501,610	0	361,717,742	0	6,575,250	6,575,250	7,486,089	XXX	XXX
ALABAMA																					
010257-EC-3	ALABAMA DRINK WTR FIN REVOLVG FD LN 02A		08/15/2004	CALLED @ 100.00000000		25,000	25,000	24,549	24,586	0	2	0	2	0	24,588	0	412	412	658	08/15/2021	1FE
010608-YM-3	ALABAMA PUB SCH & CLG CAP IMPT 03		07/14/2004	PRAGER MCCARTHY & SEALY		299,814	300,000	298,791	298,827	0	4	0	4	0	298,831	0	983	983	1,604	12/01/2016	1FE
010608-YQ-4	ALABAMA PUB SCH & CLG CAP IMPT 03		07/09/2004	PRAGER MCCARTHY & SEALY		102,099	100,000	101,355	101,299	0	(4)	0	(4)	0	101,295	0	804	804	533	12/01/2019	1FE
010608-YU-5	ALABAMA PUB SCH & CLG CAP IMPT 03		07/29/2004	Various		589,198	600,000	587,604	587,797	0	31	0	31	0	587,829	0	1,369	1,369	4,444	12/01/2023	1FE
091020-AN-7	BIRMINGHAM AL INDL WTR BRD WTR 78		07/01/2004	CALLED @ 100.00000000		70,000	70,000	78,219	70,000	0	0	0	0	0	70,000	0	0	0	2,170	07/01/2008	1FE
233091-EQ-6	DCH HLTHCARE AUTH AL HLTHCARE FAC 02		08/23/2004	PRAGER MCCARTHY & SEALY		268,894	250,000	267,973	263,789	0	(277)	0	(277)	0	263,512	0	5,382	5,382	2,112	06/01/2009	1FE
900645-FB-3	TUSCALOOSA AL WTR & SWR REV REF WTS		07/01/2004	MATURED		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	3,565	07/01/2004	1
Total ALABAMA						1,470,005	1,460,000	1,473,490	1,461,299	0	(244)	0	(244)	0	1,461,055	0	8,950	8,950	15,086	XXX	XXX
ALASKA																					
011842-GH-8	ALASKA ST INTL ARPTS SYS REV 99A		08/03/2004	PRAGER MCCARTHY & SEALY		1,688,861	1,600,000	1,616,816	1,612,236	0	(141)	0	(141)	0	1,612,095	0	76,766	76,766	27,919	10/01/2013	1FE
Total ALASKA						1,688,861	1,600,000	1,616,816	1,612,236	0	(141)	0	(141)	0	1,612,095	0	76,766	76,766	27,919	XXX	XXX
ARIZONA																					
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN		09/02/2004	DAIN RAUSCHER INCORPORATED		18,000,000	18,000,000	18,000,000	8,200,000	0	0	0	0	0	18,000,000	0	0	0	42,614	12/01/2037	1FE
040580-DP-4	ARIZONA SCH FACS BRD		08/12/2004	CALLED @ 100.00000000		15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	0	0	34,416	07/01/2018	1FE
590545-KF-5	MESA AZ UTIL SYS 2002 A REF		07/26/2004	PRAGER MCCARTHY & SEALY		106,678	100,000	107,868	106,780	0	(50)	0	(50)	0	106,730	0	(52)	(52)	2,550	07/01/2013	1FE
718904-AD-7	PHOENIX AZ INDL DEV SGL FAM 83 RMKT		09/09/2004	PRAGER MCCARTHY & SEALY		67,672	100,000	65,679	68,257	0	509	0	509	0	68,766	0	(1,094)	(1,094)	509	12/01/2014	1FE
79575D-QJ-2	SALT RIVER PROJ AZ ELEC SYS 02 C REF		06/30/2004	PRAGER MCCARTHY & SEALY		638,442	600,000	632,004	822,225	0	(50)	0	(50)	0	627,843	0	10,599	10,599	37,867	01/01/2015	1FE
810489-DE-1	SCOTTSDALE AZ MUN PPTY EXCISE TAX 02		07/01/2004	MATURED		1,320,000	1,320,000	1,351,442	1,320,000	0	0	0	0	0	1,320,000	0	0	0	36,300	07/01/2004	1
86888V-BH-9	SURPRISE AZ MUN PPTY CORP EXCISE TAX 03		07/08/2004	PRAGER MCCARTHY & SEALY		107,760	100,000	107,883	107,577	0	(21)	0	(21)	0	107,556	0	204	204	3,063	07/01/2017	1FE
Total ARIZONA						35,240,552	35,220,000	35,264,876	25,624,838	0	389	0	389	0	35,230,895	0	9,657	9,657	157,318	XXX	XXX
ARKANSAS																					
041081-5W-6	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV		07/01/2004	CALLED @ 100.00000000		470,000	470,000	470,000	470,000	0	0	0	0	0	470,000	0	0	0	14,688	01/01/2032	1FE
041081-5T-3	ARKANSAS ST DEV FIN AUTH SINGLE FAMILY MTG REV REV BDS 2000 D		07/01/2004	CALLED @ 100.00000000		510,000	510,000	510,000	510,000	0	0	0	0	0	510,000	0	0	0	15,938	07/01/2031	1FE
745392-FL-9	PULASKI CNTY AR HOSP CHILDRENS 02B		07/30/2004	PRAGER MCCARTHY & SEALY		264,490	250,000	258,675	256,761	0	(95)	0	(95)	0	256,666	0	7,824	7,824	5,483	03/01/2014	1FE
79506L-AK-2	SALINE CNTY AR IMPT DIST 8 HURRICANE LK 03		08/01/2004	CALLED @ 100.00		400,000	400,000	400,000	379,700	20,300	0	0	20,300	0	400,000	0	0	0	14,000	02/01/2034	5
850269-AN-1	SPRINGDALE AR SALES & USE TAX 04		09/08/2004	PRAGER MCCARTHY & SEALY		131,379	125,000	126,624	126,624	0	(29)	0	(29)	0	126,595	0	4,784	4,784	971	01/01/2011	1FE
850269-AP-6	SPRINGDALE AR SALES & USE TAX 04		09/08/2004	BANC AMERICA SECURITIES		0	0	0	0	0	0	0	0	0	0	0	0	0	0	07/01/2011	1FE
Total ARKANSAS						1,775,869	1,755,000	1,765,299	1,743,085	20,300	(124)	0	20,176	0	1,763,261	0	12,608	12,608	51,079	XXX	XXX
CALIFORNIA																					
00827N-AM-2	AFFORDABLE HSG AGY CA VALLEY I-IV 01		07/30/2004	Various		20,000,000	20,000,000	20,000,000	17,724,000	2,276,000	0	0	2,276,000	0	20,000,000	0	0	0	869,172	07/01/2031	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)
010869-DP-7	ALAMEDA CORRIDOR TRANSN CA SUB 04A		09/08/2004	PRAGER MCCARTHY & SEALY		60,690	100,000	54,991	55,398	0	537	0	537	0	55,934	0	4,756	4,756	537	10/01/2016	1FE
120823-BM-0	BURBANK CA REDEV GOLDEN ST REDEV TIF 78		07/01/2004	CALLED @ 100.00000000		30,000	30,000	24,734	29,551	0	0	0	0	0	29,551	0	449	449	1,148	07/01/2005	1FE
13066Y-DU-0	CALIFORNIA DEPT OF WTR RES PWR SUP 02A		09/17/2004	PRAGER MCCARTHY & SEALY		171,479	150,000	166,844	164,716	0	(323)	0	(323)	0	164,392	0	7,086	7,086	2,908	05/01/2014	1FE
130658-HR-1	CALIFORNIA DEPT VET AFF HOME 97C-REMK		07/15/2004	CALLED @ 100.00000000		1,110,000	1,110,000	1,112,775	1,111,942	0	(10)	0	(10)	0	1,111,931	0	(1,931)	(1,931)	6,434	12/01/2010	1FE
13033J-ZK-1	CALIFORNIA HLTH FAC SMALL FAC SER A		09/01/2004	CALLED @ 100.00000000		385,000	385,000	385,000	385,000	0	0	0	0	0	385,000	0	0	0	12,898	03/01/2011	1FE
13033K-XY-0	CALIFORNIA HSG FIN AGY HOME MTG 02 A		08/01/2004	CALLED @ 35.1110		877,775	2,500,000	768,525	873,539	0	4,243	0	4,243	0	877,782	0	(7)	(7)	4,243	08/01/2022	1FE
13033K-XZ-7	CALIFORNIA HSG FIN AGY HOME MTG 02 A		08/01/2004	CALLED @ 18.0060		1,166,789	6,480,000	1,019,304	1,161,253	0	5,742	0	5,742	0	1,166,994	0	(206)	(206)	5,742	08/01/2033	1FE
13033K-YM-5	CALIFORNIA HSG FIN AGY HOME MTG 02 G TAX		08/01/2004	CALLED @ 33.7580		1,915,767	5,675,000	1,682,411	1,906,132	0	9,607	0	9,607	0	1,915,739	0	27	27	9,607	08/01/2022	1FE
13062P-WS-7	CALIFORNIA ST G O VAR PURP 1994 MAR		09/01/2004	CALLED @ 102.00000000		2,065,500	2,025,000	1,732,695	0	0	1,281	0	1,281	0	1,733,976	0	331,524	331,524	56,968	03/01/2020	1FE
184067-BR-6	CLAYTON CA LTD IMPT OAKHURST AD 1989		09/02/2004	MATURED		25,000	25,000	25,000	0	25,000	0	0	25,000	0	25,000	0	0	0	975	09/02/2004	6*
204712-GF-4	COMPTON CA REDEV TAX ALLOC REF 95-1		08/01/2004	CALLED @ 100.00000000		335,000	335,000	326,494	329,905	0	71	0	71	0	329,976	0	5,024	5,024	11,377	08/01/2013	2FE
206130-BM-7	CONCORD CA AD 65 SUN VALLEY PKG		07/02/2004	MATURED		435,000	435,000	435,000	435,000	0	0	0	0	0	435,000	0	0	0	15,660	07/02/2004	1
212244-GB-7	CONTRA COSTA CNTY CA IMPT AD 1987 1		09/02/2004	MATURED		770,000	770,000	770,000	770,000	0	0	0	0	0	770,000	0	0	0	28,105	09/02/2004	2
292528-BF-2	ENCINITAS CA SPL TAX CFD NO 1 2004		08/25/2004	Various		197,730	200,000	197,956	197,975	0	7	0	7	0	197,982	0	(252)	(252)	5,361	09/01/2028	1FE
292528-BG-0	ENCINITAS CA SPL TAX CFD NO 1 2004		08/10/2004	BEAL, M.R., & CO.		1,702,505	1,750,000	1,730,120	1,730,284	0	45	0	45	0	1,730,329	0	(27,824)	(27,824)	44,111	09/01/2030	1FE
304211-HN-8	FAIRFIELD CA SMITH RANCH AD SER B36		09/02/2004	MATURED		205,000	205,000	205,000	205,000	0	0	0	0	0	205,000	0	0	0	8,303	09/02/2004	3
304211-HP-3	FAIRFIELD CA SMITH RANCH AD SER B36		09/02/2004	CALLED @ 100.00000000		215,000	215,000	215,000	215,000	0	0	0	0	0	215,000	0	0	0	8,708	09/02/2005	1FE
304211-HQ-1	FAIRFIELD CA SMITH RANCH AD SER B36		09/02/2004	CALLED @ 100.00000000		215,000	215,000	215,000	215,000	0	0	0	0	0	215,000	0	0	0	8,708	09/02/2006	1FE
304211-HR-9	FAIRFIELD CA SMITH RANCH AD SER B36		09/02/2004	CALLED @ 100.00000000		275,000	275,000	275,000	275,000	0	0	0	0	0	275,000	0	0	0	11,138	09/02/2007	1FE
350055-CT-4	FOSTER CITY CA IMPT METRO CTR AD 86 1		09/02/2004	MATURED		610,000	610,000	610,000	610,000	0	0	0	0	0	610,000	0	0	0	21,350	09/02/2004	3
421228-BL-0	HAYWARD CA LOC IMPT DIST NO 15 1989		09/02/2004	MATURED		345,000	345,000	345,000	345,000	0	0	0	0	0	345,000	0	0	0	13,283	09/02/2004	3
456567-UV-6	INDUSTRY CA URBAN DEV AGY TAX ALLOC 03B		08/24/2004	Various		576,660	580,000	573,417	573,651	0	39	0	39	0	573,690	0	2,970	2,970	5,667	05/01/2015	1FE
51378P-AZ-4	LANCASTER CA FING SUB TAX RSD 5&6 03		08/18/2004	Various		495,137	500,000	509,030	508,512	0	(55)	0	(55)	0	508,457	0	(13,320)	(13,320)	12,453	02/01/2027	1FE
513799-QZ-2	LANCASTER CA REDEV HSG SUB TAX 03		07/01/2004	PRAGER MCCARTHY & SEALY		193,188	200,000	203,708	203,506	0	(3)	0	(3)	0	203,502	0	(10,314)	(10,314)	4,113	08/01/2027	1FE
513799-RF-5	LANCASTER CA REDEV HSG SUB TAX 03		09/14/2004	PRAGER MCCARTHY & SEALY		1,002,420	1,000,000	1,013,330	1,012,605	0	(150)	0	(150)	0	1,012,455	0	(10,035)	(10,035)	29,670	08/01/2033	1FE
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS		09/10/2004	CALLED @ 100.00000000		550,000	550,000	550,000	550,000	0	0	0	0	0	550,000	0	0	0	1,968	09/01/2021	1FE
544386-BE-4	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		08/25/2004	PRAGER MCCARTHY & SEALY		101,331	100,000	98,486	98,567	0	11	0	11	0	98,578	0	2,753	2,753	2,124	09/01/2019	1FE
544386-BF-1	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		08/04/2004	PRAGER MCCARTHY & SEALY		251,788	250,000	246,245	246,428	0	16	0	16	0	246,444	0	5,344	5,344	4,816	09/01/2020	1FE
544386-BM-6	LOS ANGELES CA CMNTY FAC PLAYA VISTA 03		07/30/2004	Various		2,155,140	2,250,000	2,215,395	2,216,128	0	45	0	45	0	2,216,173	0	(61,033)	(61,033)	43,620	09/01/2031	1FE
544393-AP-6	LOS ANGELES CA CMNTY REDEV HSG 96 A FNMA		07/01/2004	CALLED @ 100.00000000		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	1,920	07/01/2023	1FE
544495-BK-9	LOS ANGELES CA DEPT WTR & PWR SYS 01A-1		07/22/2004	ADVEST INC		2,018,280	2,000,000	1,943,560	1,948,172	0	113	0	113	0	1,948,285	0	69,995	69,995	57,335	07/01/2024	1FE
544495-CY-8	LOS ANGELES CA DEPT WTR & PWR SYS 01A-3		08/03/2004	SEIBERT BRANFORD		20,368,475	20,000,000	20,043,400	20,018,014	0	(757)	0	(757)	0	20,017,256	0	351,219	351,219	616,045	07/01/2024	1FE
544624-AT-6	LOS ANGELES CA PARKING SYS REV 03 A		07/22/2004	PRAGER MCCARTHY & SEALY		105,077	100,000	105,348	104,483	0	(49)	0	(49)	0	104,434	0	643	643	1,205	05/01/2021	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)
544652-N7-1	LOS ANGELES CA WSTWTR SYS 03 A SUB		09/09/2004	Various		509,190	500,000	500,390	500,348	0	(5)	0	(5)	0	500,344	0	8,846	8,846	4,628	06/01/2015	1FE
54468T-AW-8	LOS ANGELES CNTY CA IMPT CI NO 2629R2		09/02/2004	SCHEDULED REDEMPTION		513,261	513,261	513,261	513,261	0	0	0	0	0	513,261	0	0	0	0	09/02/2010	3
544712-UA-8	LOS ANGELES CNTY CA MET TRANS A1SR 03A		08/19/2004	PRAGER MCCARTHY & SEALY		550,370	500,000	538,980	535,113	0	(482)	0	(482)	0	534,632	0	15,738	15,738	15,699	07/01/2015	1FE
545149-BS-4	LOS ANGELES CNTY CA SANTN DISTS 03 A		09/28/2004	PRAGER MCCARTHY & SEALY		1,705,140	1,500,000	1,604,565	1,597,035	0	(2,156)	0	(2,156)	0	1,594,879	0	110,261	110,261	(2,156)	10/01/2013	1FE
56452P-AJ-8	MANTECA CA FING AUTH WTR 2003 A		07/27/2004	STONE & YOUNGBERG		215,712	200,000	214,068	212,965	0	(97)	0	(97)	0	212,868	0	2,844	2,844	5,709	07/01/2016	1FE
592663-R4-2	METROPOLITAN WTR DIST SOUTHN CA 96 B		09/02/2004	PRAGER MCCARTHY & SEALY		322,157	320,000	321,427	320,894	0	(54)	0	(54)	0	320,839	0	1,318	1,318	9,464	07/01/2021	1FE
616856-AQ-3	MORENO VALLEY CA ASSMT DIST NO 87-4 88		09/02/2004	MATURED		310,000	310,000	308,450	309,972	0	28	0	28	0	310,000	0	0	0	12,118	09/02/2004	6
616903-AU-4	MORENO VALLEY CA CFD NO 3 AUTO MALL 00		09/01/2004	CALLED @ 100.00		575,000	575,000	575,000	575,000	0	0	0	0	0	575,000	0	0	0	20,125	09/01/2010	4
683038-KJ-1	ONTARIO CA AD NO 108 CA COMMERCE CTR 95		09/02/2004	CALLED @ 100.00000000		365,000	365,000	365,000	365,000	0	0	0	0	0	365,000	0	0	0	13,688	09/02/2020	2
683038-DA-8	ONTARIO CA IMPT ASSMT DIST NO 100A		09/02/2004	MATURED		515,000	515,000	515,000	515,000	0	0	0	0	0	515,000	0	0	0	18,283	09/02/2004	2
683038-GH-0	ONTARIO CA IMPT ASSMT DIST NO 103 89A		09/02/2004	MATURED		845,000	845,000	833,356	844,787	0	213	0	213	0	845,000	0	0	0	31,055	09/02/2004	2
684105-DY-2	ORANGE CA REDEV AGY TAX ALLOC 03A REF		08/25/2004	STONE & YOUNGBERG		103,523	100,000	101,025	100,963	0	(14)	0	(14)	0	100,949	0	2,574	2,574	2,298	09/01/2020	1FE
684105-EB-1	ORANGE CA REDEV AGY TAX ALLOC 03A REF		08/31/2004	PRAGER MCCARTHY & SEALY		102,959	100,000	100,000	100,000	0	0	0	0	0	100,000	0	2,959	2,959	2,427	09/01/2023	1FE
69672H-BL-7	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		(25,351)	0	0	0	0	0	0	0	0	0	0	(25,351)	(25,351)	25,351	09/02/2004	6
69672H-BM-5	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		(27,317)	0	0	0	0	0	0	0	0	0	0	(27,317)	(27,317)	27,317	09/02/2005	6
69672H-BN-3	PALMDALE CA 10TH ST AD NO 88-1 89A		06/08/2004	STONE & YOUNGBERG		(29,277)	0	0	0	0	0	0	0	0	0	0	(29,277)	(29,277)	29,276	09/02/2006	6
69672H-BP-8	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		(31,717)	0	0	0	0	0	0	0	0	0	0	(31,717)	(31,717)	31,717	09/02/2007	6
69672H-BQ-6	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		(14,341)	0	0	0	0	0	0	0	0	0	0	(14,341)	(14,341)	14,341	09/02/2008	6
69672H-BR-4	PALMDALE CA 10TH ST AD NO 88-1 89A		06/28/2004	STONE & YOUNGBERG		(14,303)	0	0	0	0	0	0	0	0	0	0	(14,303)	(14,303)	14,303	09/02/2009	6
699202-ES-2	PARAMOUNT CA REDEV AGY PROJ 1 TAX 03		08/23/2004	PRAGER MCCARTHY & SEALY		100,615	100,000	97,146	97,246	0	14	0	14	0	97,260	0	3,355	3,355	2,576	08/01/2023	1FE
724568-GW-4	PITTSBURG CA REDEV TAX LOS MEDANOS 02A		09/07/2004	PRAGER MCCARTHY & SEALY		159,764	140,000	156,254	154,396	0	(224)	0	(224)	0	154,173	0	5,591	5,591	4,248	08/01/2014	1FE
724568-HU-7	PITTSBURG CA REDEV TAX LOS MEDANOS 03A		08/25/2004	STONE & YOUNGBERG		101,617	100,000	103,085	102,818	0	(42)	0	(42)	0	102,777	0	(1,160)	(1,160)	2,716	08/01/2024	1FE
752123-GE-3	RANCHO CUCAMONGA CA REDEV TIF 2001		07/12/2004	PRAGER MCCARTHY & SEALY		152,084	150,000	148,386	148,388	0	1	0	1	0	148,390	0	3,694	3,694	2,863	09/01/2030	1FE
785878-EJ-4	SACRAMENTO CA IMPT NORTH NATOMAS AD		09/02/2004	MATURED		1,050,000	1,050,000	1,050,000	1,050,000	0	0	0	0	0	1,050,000	0	0	0	42,525	09/02/2004	4
786005-HL-5	SACRAMENTO CA MUN UTIL DIST ELEC 03R		07/21/2004	MORGAN STANLEY DEAN WITTER		19,767,380	19,750,000	19,395,685	19,395,685	0	557	0	557	0	19,396,242	0	371,138	371,138	442,189	08/15/2028	1FE
786005-JA-7	SACRAMENTO CA MUN UTIL DIST ELEC 03S		07/01/2004	PRAGER MCCARTHY & SEALY		426,536	400,000	416,904	415,752	0	(23)	0	(23)	0	415,729	0	10,807	10,807	2,866	11/15/2016	1FE
797300-XK-1	SAN DIEGO CA REDEV CENTRE CITY SUB 01A		07/29/2004	BANC AMERICA SECURITIES		1,523,750	5,000,000	1,291,000	1,485,761	0	7,249	0	7,249	0	1,493,010	0	30,740	30,740	7,249	09/01/2026	1FE
797398-BT-0	SAN DIEGO CNTY CA TAXABLE PENSION		09/02/2004	CITIGROUP GLOBAL MARKETS		16,800,000	16,800,000	16,800,000	16,800,000	0	0	0	0	0	16,800,000	0	0	0	118,851	08/15/2030	1FE
797415-FR-2	SAN DIEGO CNTY CA WTR REV COP 02A		08/30/2004	PRAGER MCCARTHY & SEALY		132,433	125,000	134,605	133,700	0	(142)	0	(142)	0	133,558	0	(1,125)	(1,125)	1,791	05/01/2016	1FE
797494-BP-5	SAN DIEGUITO CA PUB FAC AUTH 2004		09/27/2004	PRAGER MCCARTHY & SEALY		132,159	130,000	129,513	129,514	0	2	0	2	0	129,516	0	2,643	2,643	3,017	08/01/2035	1FE
79765A-UZ-7	SAN FRANCISCO CA ARPT INTL 2ND SER 27B 01		07/30/2004	PRAGER MCCARTHY & SEALY		101,260	100,000	98,564	98,636	0	2	0	2	0	98,639	0	2,621	2,621	1,326	05/01/2031	1FE
798147-TY-0	SAN JOSE CA REDEV AGY TAX ALLOCATION 02		08/03/2004	PRAGER MCCARTHY & SEALY		204,222	200,000	200,626	200,577	0	(7)	0	(7)	0	200,571	0	3,651	3,651	5,132	08/01/2024	1FE
801095-JZ-4	SANTA ANA CA CMNTY REDEV S MAIN ST 03B		08/02/2004	PRAGER MCCARTHY & SEALY		218,980	200,000	225,814	223,508	0	(205)	0	(205)	0	223,303	0	(4,323)	(4,323)	4,073	09/01/2014	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)
801620-HQ-1	SANTA CLARA CNTY CA MGT VILLA VASONA 96		07/01/2004	CALLED @ 100.00000000		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,434	01/01/2024	1FE
802649-LZ-4	SANTA ROSA CA WSTWTR 2002 B		09/16/2004	PRAGER MCCARTHY & SEALY		28,436	120,000	21,356	24,041	0	307	0	307	0	24,348	0	4,089	4,089	307	09/01/2032	1FE
900190-DK-2	TURLOCK CA IRR DIST 2003 A REF		08/02/2004	PRAGER MCCARTHY & SEALY		650,592	600,000	665,688	660,107	0	(195)	0	(195)	0	659,912	0	(9,320)	(9,320)	15,763	01/01/2014	1FE
955644-CX-5	WEST SACRAMENTO CA AD LIGHTHOUSE 1991		09/02/2004	CALLED @ 103.00000000		1,390,500	1,350,000	1,350,000	1,350,000	0	0	0	0	0	1,350,000	0	40,500	40,500	57,375	09/02/2017	5
955644-CY-3	WEST SACRAMENTO CA AD LIGHTHOUSE 1991		09/02/2004	CALLED @ 103.00000000		1,931,250	1,875,000	1,875,000	1,875,000	0	0	0	0	0	1,875,000	0	56,250	56,250	78,750	09/02/2012	5
Total CALIFORNIA						112,397,313	126,003,261	110,553,915	107,160,225	2,301,000	25,137	0	2,326,137	0	111,219,057	0	1,178,255	1,178,255	2,998,362	XXX	XXX
COLORADO																					
196479-FE-4	COLORADO HOUSING AND FINANCE AUTHORITY		07/01/2004	LEHMAN BROTHERS INC		10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	18,298	11/01/2036	1FE
196479-FF-1	COLORADO HOUSING AND FINANCE AUTHORITY		07/01/2004	LEHMAN BROTHERS INC		22,000,000	22,000,000	22,000,000	22,000,000	0	0	0	0	0	22,000,000	0	0	0	40,255	11/01/2035	1FE
196479-HD-4	COLORADO HOUSING AND FINANCE AUTHORITY		07/01/2004	LEHMAN BROTHERS INC		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	14,638	11/01/2030	1FE
196630-4W-4	COLORADO SPRINGS CO UTIL SYS 03A SUB		08/20/2004	PRAGER MCCARTHY & SEALY		502,260	500,000	498,560	498,579	0	6	0	6	0	498,585	0	3,675	3,675	6,603	11/15/2027	1FE
196630-4Y-0	COLORADO SPRINGS CO UTIL SYS 03B SUB		08/20/2004	PRAGER MCCARTHY & SEALY		100,452	100,000	98,869	98,884	0	4	0	4	0	98,888	0	1,564	1,564	1,323	11/15/2027	1FE
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN		07/22/2004	DAIN RAUSCHER INCORPORATED		100,000	100,000	99,998	99,998	0	0	0	0	0	99,998	0	2	2	113	12/01/2034	1FE
196777-KA-3	COLORADO STUDENT OBLIG BD AUTH STUDEN		09/30/2004	DAIN RAUSCHER INCORPORATED		4,300,000	4,300,000	4,300,000	0	0	0	0	0	0	4,300,000	0	0	0	5,786	12/01/2034	1FE
667737-AC-4	NORTHWEST PKWY CO PUB HWY SR 01A		09/28/2004	Various		754,680	680,000	745,742	734,009	0	(1,649)	0	(1,649)	0	732,360	0	22,320	22,320	6,682	06/15/2010	1FE
Total COLORADO						45,757,392	45,680,000	45,743,169	41,431,470	0	(1,639)	0	(1,639)	0	45,729,831	0	27,561	27,561	93,698	XXX	XXX
CONNECTICUT																					
109876-AK-8	BRISTOL CT RES FAC OGDEN MARTIN 95		07/01/2004	CALLED @ 100.00000000		1,885,000	1,885,000	1,885,000	1,885,000	0	0	0	0	0	1,885,000	0	0	0	61,263	07/01/2014	1FE
207757-4E-2	CONNECTICUT SPL TAX OBLIG TRANSN 02 B		07/01/2004	PRAGER MCCARTHY & SEALY		109,837	100,000	111,541	109,982	0	(17)	0	(17)	0	109,965	0	(128)	(128)	508	12/01/2014	1FE
Total CONNECTICUT						1,994,837	1,985,000	1,996,541	1,994,982	0	(17)	0	(17)	0	1,994,965	0	(128)	(128)	61,771	XXX	XXX
DELAWARE																					
246388-MP-4	DELAWARE HLTH CATHOLIC HLTH EAST 03D		08/03/2004	LEGG MASON		415,788	400,000	411,296	410,771	0	(87)	0	(87)	0	410,685	0	5,103	5,103	5,088	11/15/2033	1FE
246388-LS-9	DELAWARE HLTH FACS CHRISTIANA CARE 03		08/09/2004	PRAGER MCCARTHY & SEALY		204,496	180,000	194,225	193,053	0	(151)	0	(151)	0	192,902	0	11,594	11,594	3,288	10/01/2012	1FE
246428-ML-7	DELAWARE TRANSN AUTH TRANSN SYS 00 SR		07/01/2004	MATURED		1,855,000	1,855,000	1,871,806	1,855,000	0	0	0	0	0	1,855,000	0	0	0	51,013	07/01/2004	1FE
246428-RA-6	DELAWARE TRANSN AUTH TRANSN SYS 03 SR		09/09/2004	PRAGER MCCARTHY & SEALY		1,631,545	1,525,000	1,596,919	1,590,411	0	(907)	0	(907)	0	1,589,505	0	42,041	42,041	49,541	07/01/2020	1FE
280907-AF-3	EDUCATION LOANS		09/28/2004	DAIN RAUSCHER INCORPORATED		2,100,000	2,100,000	2,100,000	2,100,000	0	0	0	0	0	2,100,000	0	0	0	7,366	06/01/2020	1FE
971597-FE-4	WILMINGTON DE PKG AUTH GTD PKG REV 02		08/09/2004	PRAGER MCCARTHY & SEALY		332,233	290,000	322,979	319,314	0	(301)	0	(301)	0	319,013	0	13,220	13,220	5,916	09/15/2013	1FE
Total DELAWARE						6,539,062	6,350,000	6,497,226	6,468,550	0	(1,445)	0	(1,445)	0	6,467,104	0	71,958	71,958	122,212	XXX	XXX
FLORIDA																					
229392-BC-8	CRYSTAL RIVER FL WTR & SWR REF 78 A		09/01/2004	MATURED		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	1,088	09/01/2004	1
243819-AB-5	DEER ISLAND FL CMNTY DEV DIST REF		09/15/2004	Various		1,700,000	1,700,000	1,700,000	629,490	0	1,070,510	0	1,070,510	0	1,700,000	0	0	0	1,070,510	05/01/2013	6
34073M-LG-5	FLORIDA HSG FIN CORP REV MTG REV BDS 1999 SER 2		07/01/2004	CALLED @ 24.0908		57,818	240,000	43,236	57,813	0	0	0	0	0	57,813	0	5	5	0	07/01/2030	1FE
43233A-CA-2	HILLSBOROUGH CNTY FL IND TAMPA GEN 03B		07/20/2004	BEAL, M.R., & CO		481,020	500,000	485,015	485,221	0	12	0	12	0	485,233	0	(4,213)	(4,213)	8,179	10/01/2034	2FE
469485-GL-4	JACKSONVILLE FL BETTER SALES TAX 04		07/14/2004	PRAGER MCCARTHY & SEALY		296,743	300,000	301,770	301,693	0	(9)	0	(9)	0	301,684	0	(4,941)	(4,941)	4,302	10/01/2017	1FE
469364-LZ-4	JEA FL ELEC SYS SR SERIES 3 2001 A		08/12/2004	Various		5,029,624	5,000,000	5,021,050	5,012,208	0	(594)	0	(594)	0	5,011,615	0	18,009	18,009	88,365	10/01/2035	1FE
46613C-CK-9	JEA FL ELEC SYS SUBORDINATE 2002 D		07/16/2004	PRAGER MCCARTHY & SEALY		291,753	290,000	291,943	291,731	0	(23)	0	(23)	0	291,708	0	45	45	3,760	10/01/2018	1FE
46613P-JM-9	JEA FL WTR & SWR SYS REV 2004 A REF		08/25/2004	Various		7,182,077	7,820,000	6,732,942	6,735,265	0	2,227	0	2,227	0	6,737,492	0	444,585	444,585	133,014	10/01/2034	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

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										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)
497850-FM-4	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B		08/17/2004	PRAGER MCCARTHY & SEALY		111,377	100,000	108,298	106,366	0	(103)	0	(103)	0	106,262	0	5,115	5,115	1,827	10/01/2011	1FE
497850-FN-2	KISSIMMEE FL UTIL AUTH ELEC SYS REF 01B		09/02/2004	PRAGER MCCARTHY & SEALY		283,027	255,000	273,347	269,048	0	(310)	0	(310)	0	268,738	0	14,289	14,289	5,250	10/01/2012	1FE
511678-QL-1	LAKELAND FL ELEC & WTR REV 99 A REF		09/23/2004	PRAGER MCCARTHY & SEALY		256,025	250,000	250,000	250,000	0	0	0	0	0	250,000	0	6,025	6,025	5,625	10/01/2028	1FE
511665-GT-2	LAKELAND FL HOSP LAKELAND RGL HLTH 02		08/03/2004	PRAGER MCCARTHY & SEALY		101,756	100,000	98,827	98,861	0	2	0	2	0	98,863	0	2,893	2,893	1,239	11/15/2032	1FE
583119-AB-8	MEADOW POINTE II FL CMNTY DEV CAP IMP		05/10/2004	Various		(186,850)	(185,000)	(185,000)	0	0	(185,000)	0	(185,000)	0	(185,000)	0	(1,850)	(1,850)	(185,358)	05/01/2018	3
684503-W2-7	ORANGE CNTY FL HLTH ADVENTIST HLTH 02		09/27/2004	Various		12,971,214	12,450,000	12,277,167	12,282,039	0	42	0	42	0	12,282,081	0	689,133	689,133	244,167	11/15/2032	1FE
684907-EN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER REV		09/01/2004	CALLED @ 15.585		84,938	545,000	64,392	83,919	0	919	0	919	0	84,838	0	100	100	919	09/01/2032	1FE
690331-AD-5	OVEROAKS CMNTY DEV DIST FL CAP IMPT 98B		08/01/2004	CALLED @ 100.00000000		30,000	30,000	30,000	28,543	1,457	0	0	1,457	0	30,000	0	0	0	459	05/01/2008	4
696560-FY-2	PALM BEACH CNTY FL SOLID WASTE 02 B		08/30/2004	PRAGER MCCARTHY & SEALY		67,480	100,000	56,537	61,189	0	499	0	499	0	61,688	0	5,792	5,792	499	10/01/2014	1FE
696560-FZ-9	PALM BEACH CNTY FL SOLID WASTE 02 B		07/06/2004	PRAGER MCCARTHY & SEALY		61,819	100,000	53,217	57,689	0	63	0	63	0	57,751	0	4,068	4,068	63	10/01/2015	1FE
696560-EY-3	PALM BEACH CNTY FL SOLID WASTE 98 A		07/29/2004	PRAGER MCCARTHY & SEALY		219,039	300,000	157,125	204,583	0	802	0	802	0	205,385	0	13,654	13,654	802	10/01/2012	1FE
701542-AD-4	PARKWAY CTR FL CMNTY DEV DIST 00 B		08/11/2004	CALLED @ 83.7972528		5,012,337	5,981,505	4,982,658	2,635,923	0	0	0	0	0	2,635,923	0	2,376,414	2,376,414	0	05/01/2010	6
702541-BM-4	PASCO CNTY FL WTR & SWR 81 ETM		08/01/2004	REDEMPTION		80,000	80,000	80,496	80,132	0	(4)	0	(4)	0	80,128	0	(128)	(128)	2,996	02/01/2007	1
706437-DH-0	PEMBROKE PINES FL PUB IMPT 1972		09/01/2004	MATURED		50,000	50,000	51,250	50,018	0	(18)	0	(18)	0	50,000	0	0	0	1,857	09/01/2004	1
72316M-EF-2	PINELLAS CNTY FL HLTH FAC BAYCARE 03A-1		07/30/2004	PRAGER MCCARTHY & SEALY		163,143	150,000	160,721	160,174	0	(82)	0	(82)	0	160,092	0	3,051	3,051	1,564	11/15/2014	1FE
735008-AA-2	PORT OF THE ISLANDS FL CMNTY IMPT 90		09/03/2004	CALLED @ 100.00000000		380,000	380,000	362,089	268,918	0	0	0	0	0	268,918	0	111,082	111,082	0	05/01/2010	6
746027-BF-7	PUNTA GORDA FL UTIL REV IMPT SER 1978		07/01/2004	CALLED @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	156	01/01/2008	1FE
875136-AT-0	TAMPA FL HSG AUTH MERIDIAN RIVER		07/01/2004	CALLED @ 100.00000000		185,000	185,000	185,000	185,000	0	0	0	0	0	185,000	0	0	0	7,446	07/01/2026	3
954270-AF-1	WEST MELBOURNE FL WTR & SWR REV		07/01/2004	MATURED		45,000	45,000	43,815	45,000	0	0	0	0	0	45,000	0	0	0	1,328	07/01/2004	1
Total FLORIDA						34,989,338	36,801,505	33,660,895	30,415,824	1,457	888,931	0	890,388	0	31,306,212	0	3,683,127	3,683,127	1,400,055	XXX	XXX
GEORGIA																					
04780T-AE-4	ATLANTA GA ARPT PFC SUB GEN REV 04 C		07/23/2004	Various		49,767,600	50,000,000	48,159,000	48,161,180	0	2,450	0	2,450	0	48,163,630	0	1,603,970	1,603,970	308,006	01/01/2033	1FE
04785T-FP-9	ATLANTA GA MULTI LANDRUM ARMS SER A		09/15/2004	Various		175,000	175,000	175,000	150,247	0	0	0	0	0	150,247	0	24,753	24,753	11,670	07/01/2006	4
04785T-FQ-7	ATLANTA GA URBAN MULTI LANDRUM 00A		09/15/2004	Various		260,000	260,000	260,000	223,224	0	0	0	0	0	223,224	0	36,776	36,776	12,585	07/01/2024	4
164243-EU-7	CHEROKEE CNTY GA WTR & SEW 1984		08/01/2004	MATURED		665,000	665,000	665,000	665,000	0	0	0	0	0	665,000	0	0	0	36,575	08/01/2004	1
183095-BB-3	CLAXTON GA WTR & SEW REV SER 78		08/01/2004	MATURED		75,000	75,000	75,000	0	75,000	0	0	75,000	0	75,000	0	0	0	2,719	08/01/2004	6*
372480-AY-9	GEO L SMITH II GA WORLD CONGRESS CTR 00		08/04/2004	PRAGER MCCARTHY & SEALY		113,471	100,000	110,876	108,136	0	(126)	0	(126)	0	108,009	0	5,462	5,462	3,507	07/01/2010	1FE
373541-VC-2	GEORGIA MUN ELEC AUTH PWR GEN 02A		08/17/2004	PRAGER MCCARTHY & SEALY		112,841	100,000	113,353	111,522	0	(159)	0	(159)	0	111,363	0	1,478	1,478	3,181	01/01/2013	1FE
591745-SS-4	METRO ATLANTA GA RAPID TRANS SLS TX A		07/01/2004	CALLED @ 102.00000000		9,098,400	8,920,000	8,730,182	8,792,537	0	0	0	0	0	8,792,537	0	305,863	305,863	303,280	07/01/2014	1
776032-JZ-8	ROME GA WTR & SWR 2004 REF		07/08/2004	PRAGER MCCARTHY & SEALY		259,198	250,000	260,413	260,247	0	(24)	0	(24)	0	260,223	0	(1,026)	(1,026)	4,101	01/01/2017	1FE
776032-KB-9	ROME GA WTR & SWR 2004 REF		07/28/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		509,205	500,000	511,425	511,245	0	(66)	0	(66)	0	511,179	0	(1,974)	(1,974)	9,371	01/01/2019	1FE
776032-KC-7	ROME GA WTR & SWR 2004 REF		08/31/2004	PRAGER MCCARTHY & SEALY		516,815	500,000	507,725	507,604	0	(89)	0	(89)	0	507,515	0	9,300	9,300	11,286	01/01/2020	1FE
776032-KE-3	ROME GA WTR & SWR 2004 REF		07/20/2004	Various		200,801	200,000	200,168	200,165	0	(1)	0	(1)	0	200,165	0	636	636	3,537	01/01/2022	1FE
Total GEORGIA						61,753,331	61,745,000	59,768,142	59,691,106	75,000	1,985	0	76,985	0	59,768,091	0	1,985,239	1,985,239	709,817	XXX	XXX
HAWAII																					

SCHEDULE D - PART 4

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										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)
419794-QR-6	HAWAII ARPT SYS REV 3RD SER 1994 REF		07/01/2004	CALLED @ 102.00000000		1,275,000	1,250,000	1,273,888	1,259,185	0	0	0	0	0	1,259,185	0	15,815	15,815	35,938	07/01/2009	1FE
419818-DH-9	HAWAII HSG FIN CORP SGL FAM MTG 94 A		07/01/2004	CALLED @ 100.00000000		725,000	725,000	727,994	725,828	0	0	0	0	0	725,828	0	(828)	(828)	21,750	07/01/2026	1FE
419818-EU-9	HAWAII ST HSG FIN & DEV CORP SGL 97 A		07/01/2004	CALLED @ 100.00000000		295,000	295,000	275,099	276,700	0	0	0	0	0	276,700	0	18,300	18,300	8,481	07/01/2030	1FE
438695-AF-5	HONOLULU HI TXBL MTG HALE PAUAHI 95A		09/28/2004	Various		5,713,200	5,495,000	5,495,000	5,495,000	0	0	0	0	0	5,495,000	0	218,200	218,200	279,565	07/01/2028	1FE
Total HAWAII						8,008,200	7,765,000	7,771,981	7,756,713	0	0	0	0	0	7,756,713	0	251,487	251,487	345,734	XXX	XXX
IDAHO																					
45129T-F3-6	IDAHO HSG & FIN SGL FAM MTG 99 F2 SUB		07/01/2004	CALLED @ 100.00000000		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	2,250	01/01/2014	1FE
451297-4D-4	IDAHO HSG AGY SGL FAM MTG SER 1990 F1		07/01/2004	CALLED @ 100.00000000		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	2,250	07/01/2010	1FE
Total IDAHO						140,000	140,000	140,000	140,000	0	0	0	0	0	140,000	0	0	0	4,500	XXX	XXX
ILLINOIS																					
081207-AY-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80		09/01/2004	MATURED		145,000	145,000	145,000	145,000	0	0	0	0	0	145,000	0	0	0	7,794	09/01/2004	2
127734-CF-6	CAHOKIA IL PUB WTR DIST WTR REV 74		07/01/2004	MATURED		200,000	200,000	209,538	200,000	0	0	0	0	0	200,000	0	0	0	6,500	07/01/2004	1
167685-GQ-3	CHICAGO IL SGL FAM MTG 1997 SER A		09/01/2004	CALLED @ 100.00000000		50,000	50,000	54,450	52,905	0	(36)	0	(36)	0	52,868	0	(2,868)	(2,868)	2,381	09/01/2028	1FE
167727-EQ-5	CHICAGO IL WSTWTR TRANSMISSION 93		09/15/2004	CALLED @ 100.00000000		10,955,000	10,955,000	8,974,007	9,456,974	0	16,731	0	16,731	0	9,473,705	0	1,481,295	1,481,295	412,861	01/01/2020	1FE
320646-AY-8	FIRST KANKAKEE IL HSG FIN 1ST LIEN 80		08/01/2004	MATURED		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	7,000	08/01/2004	2
346214-AA-7	FOREST VIEW IL NRSG MAXWELL MANOR 98A		07/13/2004	DISTRIBUTION		69,271	0	0	0	0	0	0	0	0	0	0	69,271	69,271	0	10/01/2029	6
451908-E8-6	ILLINOIS DEV FIN AUTH TXBLE MTG NEW BLUFF 96A		07/01/2004	CALLED @ 100.00000000		35,000	35,000	35,000	35,000	0	0	0	0	0	35,000	0	0	0	1,120	07/01/2024	1FE
451908-L8-8	ILLINOIS DEV FIN CMNTY SASI 97		07/01/2004	CALLED @ 100.00000000		95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	3,800	07/01/2017	4
452001-R6-9	ILLINOIS EDL FAC MJH ED ASST III 99 D		09/01/2004	CALLED @ 100.00000000		7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	0	0	204,375	09/01/2014	1FE
452001-A6-7	ILLINOIS EDL FAC UNIV OF CHGO 98A		07/19/2004	PRAGER MCCARTHY & SEALY		2,544,575	2,500,000	2,458,700	2,464,249	0	70	0	70	0	2,464,319	0	80,256	80,256	71,607	07/01/2025	1FE
452007-YN-1	ILLINOIS HEALTH FAC LOYOLA UNIV 78		07/01/2004	CALLED @ 100.00000000		415,000	415,000	415,000	415,000	0	0	0	0	0	415,000	0	0	0	12,969	07/01/2006	1
45200P-ZB-6	ILLINOIS HLTH FAC SINAI HLTH 2003 FHA		08/17/2004	MORGAN STANLEY DEAN WITTER		509,115	500,000	500,000	500,000	0	0	0	0	0	500,000	0	9,115	9,115	13,104	08/15/2033	1FE
45200L-AL-0	ILLINOIS HLTH FAC WEST SUBN HOSP 94		08/01/2004	CALLED @ 102.00000000		5,982,300	5,865,000	5,687,877	5,756,324	0	1,118	0	1,118	0	5,757,442	0	224,858	224,858	195,397	08/01/2015	1FE
45200L-AM-8	ILLINOIS HLTH FAC WEST SUBN HOSP 94		08/01/2004	CALLED @ 102.00000000		9,251,400	9,070,000	8,645,796	8,713,669	0	975	0	975	0	8,714,644	0	536,756	536,756	301,419	08/01/2024	1FE
45200K-2P-2	ILLINOIS HLTH UNIV CHICAGO YCNS 94B-2		08/15/2004	CALLED @ 104.00000000		29,016,000	27,900,000	27,817,280	27,832,464	0	300	0	300	0	27,832,764	0	1,183,236	1,183,236	1,558,515	08/15/2019	1
45201R-4S-8	ILLINOIS HSG DEV AUTH HMEOWNER 00 D-4		08/01/2004	CALLED @ 100.00000000		2,925,000	2,925,000	2,925,000	2,925,000	0	0	0	0	0	2,925,000	0	0	0	88,481	08/01/2029	1FE
452010-U5-8	ILLINOIS HSG DEV AUTH MULTI FAM 1994 5		09/02/2004	Various		635,000	635,000	642,938	637,021	0	(135)	0	(135)	0	636,886	0	(1,886)	(1,886)	28,654	09/01/2014	1FE
45201R-3W-0	ILLINOIS HSG DEV AUTH REV AMT-HOMEOWNER MTG -D		08/01/2004	CALLED @ 100.00000000		1,955,000	1,955,000	1,955,000	1,955,000	0	0	0	0	0	1,955,000	0	0	0	59,139	08/01/2031	1FE
452143-CN-8	ILLINOIS SPORTS FAC AUTH ST TAX 01 CAP		09/28/2004	PRAGER MCCARTHY & SEALY		153,380	330,000	142,586	149,865	0	1,248	0	1,248	0	151,113	0	2,267	2,267	1,248	06/15/2021	1FE
452143-BX-7	ILLINOIS SPORTS FAC AUTH ST TAX 01 CONV		09/22/2004	ABN AMRO SECURITIES (USA) INC		11,585,400	15,000,000	9,368,550	10,857,619	0	140,822	0	140,822	0	10,998,441	0	586,959	586,959	140,822	06/15/2030	1FE
592247-J3-5	METRO PIER & EXPO IL MCCORMICK PL 02A		07/16/2004	FIRST ALBANY		1,388,976	5,700,000	1,323,483	1,329,804	0	4,229	0	4,229	0	1,334,033	0	54,943	54,943	4,229	12/15/2029	1FE
592247-K7-4	METRO PIER & EXPO IL MCCORMICK PL 02A		07/16/2004	LEHMAN BROTHERS INC		10,812,180	62,000,000	8,497,100	9,568,795	0	31,692	0	31,692	0	9,600,487	0	1,211,693	1,211,693	31,692	12/15/2035	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)
683340-CX-9	ONTERIE IL HSG FIN CORP MTG REF 92A		07/01/2004	CALLED @ 100.00000000		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	2,800	07/01/2012	1FE
862095-CQ-7	STOOKEY IL SEWERAGE REV REF 1978		07/01/2004	MATURED		130,000	130,000	131,472	130,000	0	0	0	0	0	130,000	0	0	0	4,875	07/01/2004	1
969003-ME-9	WILL CNTY IL CUSD NO 201-U CRETE G O 04		09/15/2004	PRAGER MCCARTHY & SEALY		271,820	380,000	247,399	247,431	0	1,785	0	1,785	0	249,881	0	21,939	21,939	1,785	11/01/2013	1FE
968661-DT-2	WILL CNTY IL G O FOREST PRSV DIST 99B		07/07/2004	SEIBERT BRANFORD		2,211,930	4,500,000	2,283,120	2,329,347	0	3,257	0	3,257	0	2,332,604	0	(120,674)	(120,674)	3,257	12/01/2018	1FE
Total ILLINOIS						99,076,346	159,025,000	90,294,296	93,536,466	0	202,057	0	202,057	0	93,739,189	0	5,337,157	5,337,157	3,165,823	XXX	XXX
INDIANA																					
143281-BL-6	CARMEL IN ECON DEV COOL CREEK PROJ 95		09/01/2004	CALLED @ 100.00		55,000	55,000	55,000	55,000	0	0	0	0	0	55,000	0	0	0	1,788	09/01/2015	1FE
454623-Z3-6	INDIANA BOND BK GOOD SAMARITAN HOSP 04A		07/29/2004	PRAGER MCCARTHY & SEALY		211,188	200,000	213,720	213,322	0	(100)	0	(100)	0	213,222	0	(2,034)	(2,034)	4,316	08/01/2018	1FE
454797-7Y-1	INDIANA HLTH FAC HOSP DEACONESS 04 A		09/23/2004	PRAGER MCCARTHY & SEALY		265,318	250,000	253,675	253,648	0	(71)	0	(71)	0	253,577	0	11,741	11,741	5,416	03/01/2034	1FE
455113-AK-6	INDIANA ST UNIV BLDG FAC FEE SER F 78		07/01/2004	MATURED		30,000	30,000	29,919	30,000	0	0	0	0	0	30,000	0	0	0	900	07/01/2004	1
455254-CZ-3	INDIANAPOLIS IN ARPT AUTH SPL FED EX 94		07/23/2004	CALLED @ 102.00000000		5,100,000	5,000,000	4,956,250	4,967,544	0	98	0	98	0	4,967,642	0	132,358	132,358	185,487	01/15/2017	2FE
455261-SM-0	INDIANAPOLIS IN ECON DEV SUTTON PLACE		09/01/2004	CALLED @ 100.00000000		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,800	09/01/2026	2
655164-DS-7	NOBLESVILLE IN REDEV HAGUE & FIELD 03		09/08/2004	STIFEL NICOLAUS & CO, INC.		1,130,348	1,070,000	1,108,841	1,107,097	0	(315)	0	(315)	0	1,106,782	0	23,566	23,566	35,055	07/15/2020	1FE
Total INDIANA						6,836,854	6,650,000	6,662,405	6,671,611	0	(387)	0	(387)	0	6,671,224	0	165,630	165,630	234,762	XXX	XXX
IOWA																					
46246L-GQ-7	IOWA FIN AUTH SGL FAM MTG SER 1995 C		07/01/2004	CALLED @ 100.00000000		180,000	180,000	180,000	180,000	0	0	0	0	0	180,000	0	0	0	5,760	07/01/2019	1FE
46246L-GR-5	IOWA FIN AUTH SGL FAM MTG SER 1995 C		07/01/2004	CALLED @ 100.00000000		160,000	160,000	160,000	160,000	0	0	0	0	0	160,000	0	0	0	5,160	01/01/2024	1FE
Total IOWA						340,000	340,000	340,000	340,000	0	0	0	0	0	340,000	0	0	0	10,920	XXX	XXX
KANSAS																					
121825-BW-2	BURLINGTON KS PCR KS GAS & ELEC 04A		07/15/2004	PRAGER MCCARTHY & SEALY		206,232	200,000	200,000	200,000	0	0	0	0	0	200,000	0	6,232	6,232	1,178	06/01/2031	1FE
679404-EN-9	OLATHE LABETTE CNTY KS GNMA MTG 90-A		09/01/2004	CALLED @ 100.00000000		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	1,125	09/01/2010	1FE
890680-AV-3	TOPEKA KS COMB UTIL IMPT 2004 A		09/09/2004	Various		873,141	865,000	865,000	865,000	0	0	0	0	0	865,000	0	8,141	8,141	21,749	08/01/2023	1FE
933623-BL-3	WAMEGO KS PLN CTL SPRINT 1977		08/01/2004	CALLED @ 100		150,000	150,000	150,000	150,000	0	0	0	0	0	150,000	0	0	0	4,594	07/31/2007	1
Total KANSAS						1,259,373	1,245,000	1,245,000	1,245,000	0	0	0	0	0	1,245,000	0	14,373	14,373	28,646	XXX	XXX
KENTUCKY																					
914387-YX-7	UNIVERSITY OF KY UNIV CONS EDL BLDGS 04		09/20/2004	Various		1,109,349	1,100,000	1,115,488	1,115,171	0	(274)	0	(274)	0	1,114,896	0	(5,547)	(5,547)	20,303	05/01/2017	1FE
Total KENTUCKY						1,109,349	1,100,000	1,115,488	1,115,171	0	(274)	0	(274)	0	1,114,896	0	(5,547)	(5,547)	20,303	XXX	XXX
LOUISIANA																					
015086-KU-4	ALEXANDRIA LA UTILS REV 2004		08/09/2004	LEGG MASON		279,863	250,000	273,898	273,169	0	(196)	0	(196)	0	272,972	0	6,890	6,890	3,311	05/01/2015	1FE
100210-LN-1	BOSSIER CITY LA PUB IMPT SALES TAX 02		08/26/2004	PRAGER MCCARTHY & SEALY		111,973	100,000	110,491	109,100	0	(155)	0	(155)	0	108,945	0	3,028	3,028	1,095	12/01/2012	1FE
100210-LY-7	BOSSIER CITY LA PUB IMPT SALES TAX 02		08/04/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		261,048	250,000	251,338	251,205	0	(9)	0	(9)	0	251,195	0	9,852	9,852	2,352	12/01/2022	1FE
128467-BX-4	CALCASIEU PARISH LA TAX DIST NO 3 04 ST		07/29/2004	STONE & YOUNGBERG		103,527	100,000	107,916	107,796	0	(56)	0	(56)	0	107,741	0	(4,214)	(4,214)	1,469	11/01/2016	1FE
128467-BZ-9	CALCASIEU PARISH LA TAX DIST NO 3 04 ST		07/12/2004	PRAGER MCCARTHY & SEALY		103,021	100,000	105,935	105,846	0	(18)	0	(18)	0	105,828	0	(2,807)	(2,807)	1,282	11/01/2018	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)
295852-DS-3	ERNEST N MORIAL LA EXHIB HALL SR SUB 03A		09/21/2004	PRAGER MCCARTHY & SEALY		205,330	200,000	200,000	200,000	0	0	0	0	0	200,000	0	5,330	5,330	6,917	07/15/2033	1FE
546265-M8-9	LOUISIANA HSG FIN SGL FAM MTG 1996 D-1		09/01/2004	CALLED @ 100.00000000		65,000	65,000	65,000	65,000	0	0	0	0	0	65,000	0	0	0	775	12/01/2021	1FE
546398-DJ-4	LOUISIANA PUB FAC OCHSNER CLINIC 02B		09/28/2004	PRAGER MCCARTHY & SEALY		465,111	450,000	452,750	452,474	0	(54)	0	(54)	0	452,420	0	12,691	12,691	9,235	05/15/2032	1FE
546395-SF-2	LOUISIANA PUB FAC ST FRANCIS MED 94 C		07/12/2004	CALLED @ 104		3,588,000	3,450,000	2,001,000	1,974,483	0	369	0	369	0	1,974,852	0	1,613,148	1,613,148	29,066	07/22/2024	1
546475-CA-0	LOUISIANA ST GAS & FUELS TAX REV 02A		07/13/2004	PRAGER MCCARTHY & SEALY		100,972	100,000	99,125	99,165	0	1	0	1	0	99,165	0	1,807	1,807	626	06/01/2027	1FE
546475-CB-8	LOUISIANA ST GAS & FUELS TAX REV 02A		09/23/2004	Various		1,325,681	1,300,000	1,287,000	1,287,414	0	42	0	42	0	1,287,456	0	38,225	38,225	16,931	06/01/2032	1FE
64763Q-AS-4	NEW ORLEANS FINANCIAL AUTHORITY		09/02/2004	CALLED @ 100.00000000		350,000	350,000	350,000	350,000	0	0	0	0	0	350,000	0	0	0	754	07/15/2021	1FE
647719-JK-0	NEW ORLEANS LA SEWERAGE SVC 02		09/27/2004	PRAGER MCCARTHY & SEALY		563,340	500,000	546,135	539,959	0	(1,077)	0	(1,077)	0	538,882	0	24,458	24,458	7,187	06/01/2012	1FE
647753-JT-0	NEW ORLEANS LA WTR 2002		09/14/2004	PRAGER MCCARTHY & SEALY		278,840	250,000	272,890	269,750	0	(422)	0	(422)	0	269,328	0	9,512	9,512	3,258	12/01/2013	1FE
881221-DF-9	TERREBONNE PARISH LA HOSP DIST 1 03		07/28/2004	PRAGER MCCARTHY & SEALY		146,425	140,000	142,811	142,636	0	(18)	0	(18)	0	142,618	0	3,807	3,807	2,570	04/01/2033	1FE
	Total LOUISIANA					7,948,130	7,605,000	6,266,288	6,227,996	0	(1,593)	0	(1,593)	0	6,226,402	0	1,721,727	1,721,727	86,828	XXX	XXX
MAINE																					
560425-LU-2	MAINE HLTH & ED FACS AUTH 2003 A		09/22/2004	PRAGER MCCARTHY & SEALY		103,152	100,000	100,236	100,211	0	(5)	0	(5)	0	100,206	0	2,946	2,946	3,690	07/01/2032	1FE
560425-KF-6	MAINE HLTH & HIGHER EDL FACS AUTH 02A		07/27/2004	PRAGER MCCARTHY & SEALY		101,849	100,000	99,800	99,807	0	0	0	0	0	99,807	0	2,042	2,042	2,976	07/01/2032	1FE
560425-MY-3	MAINE HLTH & HIGHER EDL FACS AUTH 03B		08/23/2004	PRAGER MCCARTHY & SEALY		203,455	200,000	198,000	198,031	0	4	0	4	0	198,035	0	5,420	5,420	6,143	07/01/2033	1FE
560425-TL-4	MAINE HLTH & HIGHER EDL FACS AUTH 04A		07/08/2004	PRAGER MCCARTHY & SEALY		102,398	100,000	97,828	97,833	0	2	0	2	0	97,835	0	4,563	4,563	558	07/01/2025	1FE
560523-5Z-1	MAINE HSG AUTH MTG PUR 1997 SER C-2		07/20/2004	CALLED @ 100.00		95,000	95,000	95,486	95,245	0	(2)	0	(2)	0	95,243	0	(243)	(243)	1,035	11/15/2028	1FE
560459-KC-2	MAINE MUN BOND BANK 2003 E		09/08/2004	CREWS & ASSOC		1,466,164	1,400,000	1,436,624	1,434,609	0	(596)	0	(596)	0	1,434,014	0	32,150	32,150	25,071	11/01/2023	1FE
736564-AK-1	PORTLAND ME GEN ARPT 2003 A		09/22/2004	Various		408,618	400,000	403,412	403,207	0	(47)	0	(47)	0	403,160	0	5,458	5,458	13,217	07/01/2032	1FE
	Total MAINE					2,480,636	2,395,000	2,431,386	2,428,942	0	(643)	0	(643)	0	2,428,299	0	52,337	52,337	52,690	XXX	XXX
MARYLAND																					
574217-LJ-2	MARYLAND HLTH ED JOHNS HOPKINS HOSP 03		09/09/2004	Various		746,486	730,000	725,007	725,094	0	13	0	13	0	725,108	0	21,378	21,378	8,748	11/15/2026	1FE
574221-HL-4	MARYLAND IND DEV TRESSLER SVCS 94 C		07/01/2004	CALLED @ 100.00000000		3,290,000	3,290,000	3,290,000	3,290,000	0	0	0	0	0	3,290,000	0	0	0	115,150	01/01/2018	1
741714-LX-5	PRINCE GEORGES CNTY MD HSG AUTH SINGLE FAMILY MTG REV		09/01/2004	CALLED @ 100.00000000		295,000	295,000	295,000	295,000	0	0	0	0	0	295,000	0	0	0	10,669	02/01/2032	1FE
	Total MARYLAND					4,331,486	4,315,000	4,310,007	4,310,094	0	13	0	13	0	4,310,108	0	21,378	21,378	134,567	XXX	XXX
MASSACHUSETTS																					
575847-8N-1	MASSACHUSETTS HLTH ED BAYSTATE 79A		07/01/2004	MATURED		275,000	275,000	275,000	275,000	0	0	0	0	0	275,000	0	0	0	11,000	07/01/2004	1
57585J-CQ-2	MASSACHUSETTS HLTH ED MT AUBURN 94B		09/26/2004	CALLED @ 102.00000000		5,467,200	5,360,000	5,360,000	5,360,000	0	0	0	0	0	5,360,000	0	107,200	107,200	207,298	08/15/2024	1FE
57585K-M6-2	MASSACHUSETTS HLTH ED NEW ENGLAND 02H		08/18/2004	PRAGER MCCARTHY & SEALY		448,396	400,000	432,612	427,905	0	(433)	0	(433)	0	427,472	0	20,924	20,924	5,420	05/15/2014	1FE
575851-C6-5	MASSACHUSETTS HLTH ED ST LUKES 93		08/15/2004	CALLED @ 102		19,380,000	19,000,000	18,620,000	18,691,363	0	1,576	0	1,576	0	18,692,939	0	687,061	687,061	556,376	08/15/2023	1FE
575911-BZ-4	MASSACHUSETTS INDL MEADOW GREEN REF A		07/01/2004	CALLED @ 100.00000000		15,000	15,000	15,803	15,428	0	0	0	0	0	15,428	0	(428)	(428)	551	01/01/2028	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)
575765-UR-1	MASSACHUSETTS MUN WHSL ELEC NUC #3 01A		08/05/2004	PRAGER MCCARTHY & SEALY		381,767	350,000	374,756	367,000	0	(256)	0	(256)	0	366,745	0	15,022	15,022	9,932	07/01/2009	1FE
576047-JW-5	MASSACHUSETTS WTR SUB NEW BEDFORD 98A		07/15/2004	PRAGER MCCARTHY & SEALY		979,240	1,000,000	1,001,250	1,001,192	0	(8)	0	(8)	0	1,001,184	0	(21,944)	(21,944)	21,737	02/01/2026	1FE
725472-AL-8	PITTSFIELD MA SOLID WASTE 1989 A		09/01/2004	CALLED @ 100.00000000		245,000	245,000	245,000	0	245,000	0	0	245,000	0	245,000	0	0	0	6,493	11/01/2004	1FE
	Total MASSACHUSETTS					27,191,603	26,645,000	26,324,420	26,137,887	245,000	880	0	245,880	0	26,383,767	0	807,836	807,836	818,807	XXX	XXX
MICHIGAN																					
251255-TX-3	DETROIT MI WTR SUP SYS 1993 REF		07/01/2004	CALLED @ 102.00000000		23,460,000	23,000,000	17,587,640	18,832,204	0	0	0	0	0	18,832,204	0	4,627,796	4,627,796	546,250	07/01/2019	1FE
251255-TU-9	DETROIT MI WTR SUP SYS 1993 REF CONVT		07/01/2004	CALLED @ 102.00000000		16,320,000	16,000,000	15,547,984	15,572,955	0	0	0	0	0	15,572,955	0	747,045	747,045	68,852	07/01/2013	1FE
	Total MICHIGAN					39,780,000	39,000,000	33,135,624	34,405,158	0	0	0	0	0	34,405,158	0	5,374,842	5,374,842	615,102	XXX	XXX
MINNESOTA																					
60378P-AX-0	MINNEAPOLIS MN SGL FAM GNMA PHASE V 95		09/01/2004	CALLED @ 100.00000000		375,000	375,000	381,611	377,719	0	(28)	0	(28)	0	377,691	0	(2,691)	(2,691)	6,960	10/01/2028	1FE
60415M-WF-7	MINNESOTA ST HSG FIN AGY SGL FAM 97C		08/20/2004	CALLED @ 100.00000000		980,000	980,000	980,000	980,000	0	0	0	0	0	980,000	0	0	0	34,708	01/01/2029	1FE
	Total MINNESOTA					1,355,000	1,355,000	1,361,611	1,357,719	0	(28)	0	(28)	0	1,357,691	0	(2,691)	(2,691)	41,668	XXX	XXX
MISSISSIPPI																					
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP		07/01/2004	CITIGROUP GLOBAL MARKETS		800,000	800,000	800,000	800,000	0	0	0	0	0	800,000	0	0	0	840	09/01/2030	1FE
	Total MISSISSIPPI					800,000	800,000	800,000	800,000	0	0	0	0	0	800,000	0	0	0	840	XXX	XXX
MISSOURI																					
467520-RD-6	JACKSON CNTY MO SD R-7 LEES SUMMIT 04		09/08/2004	Various		1,179,313	1,100,000	1,147,707	0	0	(511)	0	(511)	0	1,147,196	0	32,117	32,117	9,600	03/01/2020	1FE
485078-AU-3	KANSAS CITY MO REGL HSG LAWNDALE 94A		07/01/2004	CALLED @ 100.00000000		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	850	01/01/2023	1FE
60635N-JL-1	MISSOURI HSG DEV COMMN HMEOWNSHIP 99C1		09/01/2004	CALLED @ 100.00000000		95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	4,624	03/01/2030	1FE
60635N-LL-8	MISSOURI ST HSG DEV COMMN MTG REV		09/01/2004	CALLED @ 100.00000000		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	11,289	09/01/2025	1FE
60635N-LM-6	MISSOURI ST HSG DEV COMMN MTG REV		09/01/2004	CALLED @ 100.00000000		185,000	185,000	185,000	185,000	0	0	0	0	0	185,000	0	0	0	8,021	03/01/2031	1FE
791638-UK-3	ST LOUIS MO ARPT LAMBERT INTL 03A REF		09/07/2004	UNION BANK OF SWITZERLAND		1,123,100	1,000,000	1,115,700	1,103,502	0	(1,863)	0	(1,863)	0	1,101,639	0	21,461	21,461	34,449	07/01/2015	1FE
791638-QF-9	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		09/07/2004	Various		1,398,998	1,225,000	1,367,480	1,340,774	0	(2,596)	0	(2,596)	0	1,338,179	0	60,819	60,819	44,221	07/01/2012	1FE
791638-QL-6	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		08/04/2004	UNION BANK OF SWITZERLAND		1,678,365	1,500,000	1,645,815	1,633,137	0	(1,599)	0	(1,599)	0	1,631,538	0	46,827	46,827	48,792	07/01/2015	1FE
791638-RC-5	ST LOUIS MO ARPT REV ARPT DEV PROG 01A		07/09/2004	PRAGER MCCARTHY & SEALY		102,619	100,000	100,000	100,000	0	0	0	0	0	100,000	0	2,619	2,619	2,815	07/01/2031	1FE
	Total MISSOURI					6,037,395	5,480,000	5,931,702	4,732,413	0	(6,568)	0	(6,568)	0	5,873,552	0	163,843	163,843	164,661	XXX	XXX
MONTANA																					
612130-GV-0	MONTANA HIGHER EDUCATION CORP		08/05/2004	CITIGROUP GLOBAL MARKETS		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	665	12/01/2033	1FE
	Total MONTANA					300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	665	XXX	XXX
NEBRASKA																					
385640-CP-0	GRAND ISLAND NE ELEC SYS SER 1977		09/01/2004	CALLED @ 100.00000000		210,000	210,000	210,000	210,000	0	0	0	0	0	210,000	0	0	0	6,405	09/01/2012	1
418604-DM-3	HASTINGS NE ELEC SYS REF 01		07/07/2004	PRAGER MCCARTHY & SEALY		104,731	100,000	102,747	102,328	0	(9)	0	(9)	0	102,319	0	2,412	2,412	2,644	01/01/2019	1FE
534272-XU-8	LINCOLN NE ELEC SYS 2003		09/07/2004	Various		1,131,615	1,150,000	1,128,576	1,128,842	0	37	0	37	0	1,128,879	0	2,736	2,736	43,876	09/01/2028	1FE
534238-Y8-7	LINCOLN NE HWY ALLOC FUND 2004		07/06/2004	PRAGER MCCARTHY & SEALY		124,185	125,000	125,906	125,886	0	(2)	0	(2)	0	125,884	0	(1,699)	(1,699)	1,748	11/15/2023	1FE
625914-DV-5	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		07/20/2004	PRAGER MCCARTHY & SEALY		109,683	100,000	104,037	103,236	0	(21)	0	(21)	0	103,214	0	6,469	6,469	1,534	04/01/2013	1FE
625914-DW-3	MUNICIPAL ENERGY AGY OF NE PWR 02A REF		07/26/2004	PRAGER MCCARTHY & SEALY		108,832	100,000	102,967	102,381	0	(20)	0	(20)	0	102,361	0	6,471	6,471	1,619	04/01/2014	1FE
625914-ES-1	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		08/30/2004	PRAGER MCCARTHY & SEALY		506,864	500,000	497,185	497,224	0	7	0	7	0	497,231	0	9,632	9,632	9,101	04/01/2028	1FE
625914-ET-9	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		07/27/2004	PRAGER MCCARTHY & SEALY		100,849	100,000	98,780	98,792	0	2	0	2	0	98,794	0	2,055	2,055	1,654	04/01/2033	1FE
625914-FD-3	MUNICIPAL ENERGY AGY OF NE PWR 03A SUB		07/22/2004	MORGAN STANLEY DEAN WITTER		153,086	150,000	150,000	150,000	0	0	0	0	0	150,000	0	3,086	3,086	2,417	04/01/2025	1FE

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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)
63967C-QA-3	NEBRASKA INV FIN AGY SGL FAM HSG 96C		09/01/2004	CALLED @ 100.00000000		350,000	350,000	350,000	350,000	0	0	0	0	0	350,000	0	0	0	11,025	09/01/2028	1FE
63968A-BD-6	NEBRASKA PUB PWR DIST GEN REV 02B		09/17/2004	PRAGER MCCARTHY & SEALY		278,290	250,000	268,038	265,824	0	(354)	0	(354)	0	265,469	0	12,821	12,821	8,708	01/01/2014	1FE
68189T-AR-7	OMAHA NE SPL OBLIG RIVERFRONT REDEV 02A		07/09/2004	PRAGER MCCARTHY & SEALY		203,964	200,000	197,726	197,806	0	1	0	1	0	197,807	0	6,157	6,157	4,628	02/01/2032	1FE
914641-XL-4	UNIVERSITY OF NE OMAHA STUD HSG 03		09/02/2004	STIFEL NICOLAUS & CO, INC		102,466	100,000	100,156	100,149	0	(2)	0	(2)	0	100,146	0	2,320	2,320	1,567	05/15/2033	1FE
Total NEBRASKA						3,484,564	3,435,000	3,436,117	3,432,467	0	(361)	0	(361)	0	3,432,106	0	52,458	52,458	96,926	XXX	XXX
NEVADA																					
18085P-EJ-9	CLARK CNTY NV ARPT SYS REV SUB LIEN 04A-2		09/28/2004	MORGAN STANLEY DEAN WITTER		22,104,130	21,630,000	21,107,419	0	0	873	0	873	0	21,108,292	0	995,837	995,837	90,998	07/01/2030	1FE
940855-BE-8	WASHOE CNTY NEV SALES TAX REV		08/05/2004	Various		753,235	750,000	738,645	739,737	0	24	0	24	0	739,761	0	13,474	13,474	6,930	12/01/2028	1FE
Total NEVADA						22,857,365	22,380,000	21,846,064	739,737	0	897	0	897	0	21,848,054	0	1,009,311	1,009,311	97,928	XXX	XXX
NEW HAMPSHIRE																					
562362-AR-4	MANCHESTER NH WTR WKS 2003		07/09/2004	RAYMOND JAMES & ASSOCIATES, INC		254,360	250,000	245,750	245,825	0	3	0	3	0	245,828	0	8,532	8,532	1,496	12/01/2028	1FE
644618-X6-2	NEW HAMPSHIRE HI EDL HITCHCOCK CLINIC 94		07/01/2004	CALLED @ 102.00000000		12,240,000	12,000,000	12,072,000	12,028,387	0	0	0	0	0	12,028,387	0	211,613	211,613	360,000	07/01/2024	1FE
644618-U6-5	NEW HAMPSHIRE HI EDL HITCHCOCK MEM 94		08/15/2004	CALLED @ 102.00000000		10,404,000	10,200,000	10,220,400	10,205,103	0	(274)	0	(274)	0	10,204,829	0	199,171	199,171	313,376	08/15/2024	1FE
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN		07/28/2004	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		350,000	350,000	350,000	350,000	0	0	0	0	0	350,000	0	0	0	418	12/01/2035	1FE
64468T-JF-5	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		09/10/2004	Various		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,912	07/01/2016	1FE
64468T-JG-3	NEW HAMPSHIRE HSG FIN SGL FAM MTG 96D		09/10/2004	Various		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	6,805	07/01/2026	1FE
64465M-XB-6	NEW HAMPSHIRE MUN BOND BK 2002 D		07/06/2004	PRAGER MCCARTHY & SEALY		302,272	275,000	306,518	301,881	0	(63)	0	(63)	0	301,818	0	454	454	5,437	08/15/2013	1FE
64465M-K3-8	NEW HAMPSHIRE MUN BOND BK 2003 F		08/04/2004	PRAGER MCCARTHY & SEALY		302,744	300,000	294,726	294,844	0	20	0	20	0	294,865	0	7,879	7,879	8,843	01/15/2020	1FE
Total NEW HAMPSHIRE						24,073,376	23,595,000	23,709,394	23,646,040	0	(313)	0	(313)	0	23,645,727	0	427,649	427,649	698,287	XXX	XXX
NEW JERSEY																					
13281N-GP-1	CAMDEN CNTY NJ IMPT COOPER HLTH 04A		08/17/2004	DAIN RAUSCHER INCORPORATED		2,493,750	2,500,000	2,468,475	0	0	0	0	0	0	2,468,475	0	25,275	25,275	9,983	02/15/2034	2FE
646054-MS-2	NEW JERSEY EDL AUTH WM PATERSON 74C		07/01/2004	CALLED @ 100.00000000		45,000	45,000	38,674	43,405	0	0	0	0	0	43,405	0	1,595	1,595	1,406	07/01/2008	1FE
646135-K2-8	NEW JERSEY TRANSN TR FD AUTH 03A		08/16/2004	PRAGER MCCARTHY & SEALY		116,882	100,000	112,952	111,713	0	(121)	0	(121)	0	111,592	0	5,290	5,290	857	12/15/2014	1FE
794103-BL-4	SALEM CNTY NJ PCR ATLANTIC CITY ELEC 94		09/24/2004	CALLED @ 102.00000000		10,200,000	10,000,000	9,453,600	9,510,849	0	1,845	0	1,845	0	9,512,694	0	687,306	687,306	194,886	06/01/2029	1FE
Total NEW JERSEY						12,855,632	12,645,000	12,073,701	9,665,967	0	1,724	0	1,724	0	12,136,166	0	719,466	719,466	207,132	XXX	XXX
NEW MEXICO																					
311450-AD-2	FARMINGTON NM PCR TUCSON ELEC PWR 76		07/01/2004	CALLED @ 100.00000000		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,875	07/01/2006	3FE
64711R-BM-7	NEW MEXICO FIN AUTH ST TRANS 04 A SR		08/05/2004	Various		10,752,090	10,400,000	10,647,624	10,645,426	0	(1,105)	0	(1,105)	0	10,644,321	0	107,769	107,769	87,465	06/15/2022	1FE
647198-K3-3	NEW MEXICO MTG FIN AUTH SGL FAM 95B		07/01/2004	CALLED @ 100.00000000		210,000	210,000	210,000	210,000	0	0	0	0	0	210,000	0	0	0	5,775	07/01/2028	2
647198-6R-6	NEW MEXICO MTG FIN AUTH SGL FAM 97B-2		07/01/2004	CALLED @ 100.00000000		340,000	340,000	340,000	340,000	0	0	0	0	0	340,000	0	0	0	10,710	07/01/2028	1FE
Total NEW MEXICO						11,352,090	11,000,000	11,247,624	11,245,426	0	(1,105)	0	(1,105)	0	11,244,321	0	107,769	107,769	105,825	XXX	XXX
NEW YORK																					
59259R-CN-2	METRO NY TRANSN AUTH REVENUE 02A REF		09/17/2004	PRAGER MCCARTHY & SEALY		307,756	300,000	303,747	303,553	0	(58)	0	(58)	0	303,495	0	4,261	4,261	4,483	11/15/2031	1FE
59259R-PD-0	METRO NY TRANSN AUTH REVENUE 03A		07/02/2004	BANC AMERICA SECURITIES		13,310,000	13,310,000	13,108,087	13,110,903	0	71	0	71	0	13,110,974	0	199,026	199,026	98,048	11/15/2032	1FE
64970K-RZ-2	NEW YORK NY MUN WTR FIN WTR FISCAL 01C		09/20/2004	PRAGER MCCARTHY & SEALY		362,850	350,000	352,776	352,591	0	(61)	0	(61)	0	352,530	0	10,319	10,319	4,780	06/15/2033	1FE
64970K-SH-1	NEW YORK NY MUN WTR FIN WTR FISCAL 02A		07/26/2004	PRAGER MCCARTHY & SEALY		128,085	125,000	124,039	124,077	0	1	0	1	0	124,078	0	4,007	4,007	803	06/15/2033	1FE
64970K-SU-2	NEW YORK NY MUN WTR FIN WTR FISCAL 02G		09/27/2004	Various		205,365	200,000	200,600	200,463	0	(11)	0	(11)	0	200,452	0	4,913	4,913	2,409	06/15/2032	1FE

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										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)
64970K-UL-9	NEW YORK NY MUN WTR FIN WTR FISCAL 03A		09/07/2004	PRAGER MCCARTHY & SEALY		112,655	100,000	108,644	107,456	0	(153)	0	(153)	0	107,303	0	5,352	5,352	1,117	06/15/2014	1FE
64970K-YV-3	NEW YORK NY MUN WTR FIN WTR FISCAL 03E		08/31/2004	PRAGER MCCARTHY & SEALY		101,780	100,000	100,388	100,352	0	(5)	0	(5)	0	100,346	0	1,434	1,434	1,078	06/15/2034	1FE
64971K-JS-6	NEW YORK NY TRANSITIONAL FIN AUTH 02 B		08/31/2004	Various		4,471,432	4,390,000	4,353,607	4,355,008	0	108	0	108	0	4,355,116	0	116,315	116,315	63,383	05/01/2026	1FE
649716-3F-2	NEW YORK NY TRANSITIONAL FIN AUTH 03 A		09/13/2004	PRAGER MCCARTHY & SEALY		113,965	100,000	109,521	107,980	0	(168)	0	(168)	0	107,812	0	6,153	6,153	1,801	11/01/2012	1FE
64971K-VF-0	NEW YORK NY TRANSITIONAL FIN AUTH 04 B		08/17/2004	PRAGER MCCARTHY & SEALY		362,030	350,000	353,738	353,536	0	(42)	0	(42)	0	353,494	0	8,536	8,536	9,631	08/01/2024	1FE
64971K-VG-8	NEW YORK NY TRANSITIONAL FIN AUTH 04 B		07/12/2004	PRAGER MCCARTHY & SEALY		101,914	100,000	100,759	100,718	0	(2)	0	(2)	0	100,716	0	1,198	1,198	2,275	08/01/2025	1FE
649716-7K-7	NEW YORK NY TRANSITIONAL FIN AUTH 99 B		08/24/2004	PRAGER MCCARTHY & SEALY		285,498	280,000	278,440	278,466	0	6	0	6	0	278,472	0	7,027	7,027	4,442	11/01/2027	1FE
64983T-QT-3	NEW YORK ST DORM HOSP KALEIDA FHA 04		08/11/2004	Various		1,383,612	1,350,000	1,350,000	1,350,000	0	0	0	0	0	1,350,000	0	33,612	33,612	14,645	02/15/2025	1FE
649868-7A-8	NEW YORK ST HSG FIN NURSE HOME 98A		08/05/2004	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	911	11/01/2007	1FE
649868-7B-6	NEW YORK ST HSG FIN NURSE HOME 98A		08/05/2004	CALLED @ 100.00000000		35,000	35,000	35,000	35,000	0	0	0	0	0	35,000	0	0	0	430	11/01/2008	1FE
64988K-7E-1	NEW YORK ST MED CARE MENTAL HLTH 94 E		08/15/2004	CALLED @ 102.00000000		61,200	60,000	62,921	60,951	0	(51)	0	(51)	0	60,900	0	300	300	1,899	08/15/2024	1FE
650013-L7-8	NEW YORK ST THRUWAY HWY BRDG 2ND 03B		08/13/2004	PRAGER MCCARTHY & SEALY		103,374	100,000	100,428	100,422	0	(5)	0	(5)	0	100,417	0	2,957	2,957	1,803	04/01/2021	1FE
650028-CW-1	NEW YORK ST THRUWAY INC TAX TRANSN 03A		07/28/2004	LEHMAN BROTHERS INC		5,223,352	4,975,000	5,177,383	5,163,367	0	(1,525)	0	(1,525)	0	5,161,842	0	61,510	61,510	93,138	03/15/2018	1FE
733581-7Y-2	PORT AUTH NY & NJ CONS 132ND SER 2003		09/23/2004	PRAGER MCCARTHY & SEALY		154,899	150,000	148,844	148,858	0	5	0	5	0	148,863	0	6,036	6,036	4,317	09/01/2033	1FE
73358T-BM-2	PORT AUTH NY & NJ CONS 133RD SER 2004		07/29/2004	PRAGER MCCARTHY & SEALY		1,927,107	1,950,000	1,947,758	1,947,800	0	9	0	9	0	1,947,809	0	(20,702)	(20,702)	44,574	07/15/2019	1FE
73358T-DV-0	PORT AUTH NY & NJ CONS 135TH SER 2004		09/14/2004	Various		2,370,623	2,430,000	2,397,025	2,397,239	0	92	0	92	0	2,397,330	0	(26,708)	(26,708)	43,237	09/15/2025	1FE
803554-BB-9	SARATOGA SPRINGS HSG CORP NY SECT 8 78		08/01/2004	MATURED		180,000	180,000	180,000	180,000	0	0	0	0	0	180,000	0	0	0	6,975	08/01/2004	1Z
934651-AS-9	WARREN CNTY NY INDL DEV GLENS FALLS 03A		07/21/2004	POPULAR SECURITIES		4,313,348	4,360,000	4,360,000	4,360,000	0	0	0	0	0	4,360,000	0	(46,652)	(46,652)	33,306	12/01/2035	1FE
Total NEW YORK						35,690,843	35,370,000	35,328,704	35,313,740	0	(1,790)	0	(1,790)	0	35,311,949	0	378,894	378,894	439,483	XXX	XXX
NORTH CAROLINA																					
658196-J7-6	NORTH CAROLINA EASTN MUN PWR AGY 03F		07/06/2004	STONE & YOUNGBERG		110,529	100,000	106,345	105,834	0	(11)	0	(11)	0	105,823	0	4,706	4,706	2,861	01/01/2014	2FE
65820E-RB-8	NORTH CAROLINA HSG SGL FAM SER PP		09/01/2004	CALLED @ 100.00000000		55,000	55,000	55,000	55,000	0	0	0	0	0	55,000	0	0	0	1,719	09/01/2027	1FE
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANCE		09/02/2004	DAIN RAUSCHER INCORPORATED		6,000,000	6,000,000	5,999,400	2,999,522	0	1	0	1	0	5,999,402	0	598	598	9,493	07/01/2032	1FE
914720-BY-2	UNIVERSITY OF NC SYS POOL 2002 A		09/24/2004	PRAGER MCCARTHY & SEALY		338,495	300,000	321,480	318,532	0	(364)	0	(364)	0	318,169	0	20,326	20,326	6,636	04/01/2014	1FE
Total NORTH CAROLINA						6,504,024	6,455,000	6,482,225	3,478,888	0	(374)	0	(374)	0	6,478,394	0	25,630	25,630	20,709	XXX	XXX
NORTH DAKOTA																					
65888M-TS-0	NORTH DAKOTA ST HSG FIN AGY REV		07/01/2004	CALLED @ 100.00000000		285,000	285,000	285,000	285,000	0	0	0	0	0	285,000	0	0	0	8,194	07/01/2029	1FE
658886-CS-3	NORTH DAKOTA STATE HOUSING FINANCE AGENCY MTG REVENUE		07/01/2004	CALLED @ 100.00000000		195,000	195,000	195,000	195,000	0	0	0	0	0	195,000	0	0	0	5,996	07/01/2031	1FE
Total NORTH DAKOTA						480,000	480,000	480,000	480,000	0	0	0	0	0	480,000	0	0	0	14,190	XXX	XXX
OHIO																					
102885-EU-0	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		07/28/2004	PRAGER MCCARTHY & SEALY		220,071	200,000	222,432	220,323	0	(136)	0	(136)	0	220,187	0	(116)	(116)	1,483	06/01/2015	1FE
102885-EX-4	BOWLING GREEN ST UNIV OH GEN RECEIPTS 03		07/29/2004	PRAGER MCCARTHY & SEALY		107,843	100,000	108,958	108,126	0	(68)	0	(68)	0	108,059	0	(216)	(216)	837	06/01/2018	1FE
186432-XL-9	CLEVELAND OH WTR 2002 K		07/13/2004	PRAGER MCCARTHY & SEALY		218,406	200,000	216,382	213,915	0	(67)	0	(67)	0	213,848	0	4,558	4,558	44,996	01/01/2015	1FE
199521-BL-8	COLUMBUS OH MUN ARPT AUTH IMPT 98 B		07/28/2004	PRAGER MCCARTHY & SEALY		110,685	100,000	106,289	105,244	0	(44)	0	(44)	0	105,200	0	5,485	5,485	3,033	01/01/2013	1FE
407796-BF-7	HAMILTON OH GAS SYS 2003 REF		09/29/2004	PRAGER MCCARTHY & SEALY		109,555	100,000	107,274	106,577	0	(163)	0	(163)	0	106,414	0	3,141	3,141	2,067	10/15/2015	1FE
543583-FF-0	LORAIN CNTY OH HOSP CATHOLIC HLTH 01A		07/15/2004	PRAGER MCCARTHY & SEALY		301,164	300,000	287,862	288,487	0	10	0	10	0	288,497	0	12,667	12,667	4,574	10/01/2033	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)
549318-AL-7	LUCAS CNTY OH RIVERSIDE HOSP SP OBLIG		08/01/2004	MATURED		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	475	08/01/2004	1
677215-EB-7	OHIO CAP CORP MTG DAYTON NORTHLAND 98H		07/01/2004	CALLED @ 100.00000000		70,000	70,000	70,000	70,000	0	0	0	0	0	70,000	0	0	0	1,960	01/01/2026	1FE
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A		08/15/2004	CALLED @ 100.00000000		1,055,000	1,055,000	1,044,165	1,051,300	0	190	0	190	0	1,051,490	0	3,510	3,510	35,796	08/15/2008	1FE
676901-3A-7	OHIO STATE SINGLE FAMILY HOUSING BONDS		09/01/2004	CALLED @ 100.00000000		220,000	220,000	220,000	220,000	0	0	0	0	0	220,000	0	0	0	6,985	09/01/2031	1FE
677659-EB-6	OHIO WTR DEV FRESH WTR 2001 B REF		07/28/2004	PRAGER MCCARTHY & SEALY		113,440	100,000	110,865	108,615	0	(74)	0	(74)	0	108,541	0	4,899	4,899	858	12/01/2012	1FE
742327-AZ-2	PRINCETON OH CITY SCH DIST 2004		07/30/2004	PRAGER MCCARTHY & SEALY		501,560	500,000	485,700	485,716	0	25	0	25	0	485,741	0	15,819	15,819	4,400	12/01/2030	1FE
808878-CF-7	SCIOTO CNTY OH MEM HOSP REF & IMPT		08/15/2004	MATURED		170,000	170,000	170,000	170,000	0	0	0	0	0	170,000	0	0	0	6,375	08/15/2004	1
889269-BF-2	TOLEDO-LUCAS CNTY OH PORT CROCKER 03		07/22/2004	PRAGER MCCARTHY & SEALY		4,969,050	5,000,000	4,869,600	4,870,766	0	154	0	154	0	4,870,920	0	98,130	98,130	41,959	12/01/2035	1FE
916883-AE-1	UPTOWN VLG HSG CORP OH REF SECT 8 96A		07/01/2004	CALLED @ 100.00000000		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	960	07/01/2022	1FE
Total OHIO						8,206,774	8,155,000	8,059,527	8,059,069	0	(173)	0	(173)	0	8,058,896	0	147,878	147,878	156,758	XXX	XXX
OKLAHOMA																					
154727-BW-0	CENTRAL OK TRANSN & PKG AUTH SER 1980		07/01/2004	CALLED @ 100.00000000		195,000	195,000	195,000	195,000	0	0	0	0	0	195,000	0	0	0	8,775	07/01/2010	1FE
28112N-CH-6	EDMOND OK PUB WKS SALES TAX & UTIL 04		08/31/2004	PRAGER MCCARTHY & SEALY		215,670	200,000	208,934	0	0	(98)	0	(98)	0	208,836	0	6,834	6,834	2,457	07/01/2020	1FE
59830P-AY-2	MIDWEST CITY OK MUN AUTH CAP IMPT 03		09/13/2004	Various		828,389	810,000	798,830	798,956	0	30	0	30	0	798,987	0	29,402	29,402	20,882	09/01/2033	1FE
678657-EE-3	OKLAHOMA CITY OK WTR UTIL TR WTR 04		09/09/2004	Various		419,101	410,000	396,978	396,989	0	36	0	36	0	397,025	0	22,076	22,076	5,279	07/01/2034	1FE
678908-QK-3	OKLAHOMA DEV FIN HILLCREST HLTH 99A		07/28/2004	DIRECT		2,150,000	2,000,000	1,983,920	1,955,000	36,015	119	0	36,134	0	1,991,134	0	158,866	158,866	45,674	08/15/2009	4FE
678908-QS-6	OKLAHOMA DEV FIN HILLCREST HLTH 99A		07/28/2004	DIRECT		5,036,375	4,685,000	3,583,416	3,641,111	0	3,190	0	3,190	0	3,644,302	0	1,392,073	1,392,073	123,244	08/15/2019	4FE
678908-QT-4	OKLAHOMA DEV FIN HILLCREST HLTH 99A		07/28/2004	DIRECT		6,251,125	5,815,000	4,179,648	4,219,865	0	2,225	0	2,225	0	4,222,090	0	2,029,035	2,029,035	151,234	08/15/2029	4FE
678864-U3-1	OKLAHOMA HOUSING SINGLE FAMILY		09/01/2004	Various		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,191	09/01/2027	1FE
678864-V5-5	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		09/01/2004	CALLED @ 100.00000000		75,000	75,000	75,000	75,000	0	0	0	0	0	75,000	0	0	0	2,603	09/01/2020	1FE
678864-V6-3	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		09/01/2004	CALLED @ 100.00000000		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,938	09/01/2028	1FE
678864-V8-9	OKLAHOMA HSG FIN AGY SGL FAM MTG 00C-2		09/01/2004	Various		52,323	320,000	39,782	43,962	0	375	0	375	0	44,336	0	7,986	7,986	375	09/01/2031	1FE
679103-RY-9	OKLAHOMA ST INDS AUTH REV		08/15/2004	MATURED		2,615,000	2,615,000	2,718,580	2,617,341	0	(2,341)	0	(2,341)	0	2,615,000	0	0	0	66,303	08/15/2004	1FE
Total OKLAHOMA						17,932,982	17,220,000	14,275,089	14,038,225	36,015	3,535	0	39,550	0	14,286,709	0	3,646,273	3,646,273	429,953	XXX	XXX
OREGON																					
686077-BB-3	OREGON HSG FIN SGL FAM MTG 77A		07/01/2004	CALLED @ 100.00000000		55,000	55,000	53,419	54,493	0	0	0	0	0	54,493	0	507	507	1,595	07/01/2009	1FE
735240-NP-4	PORT PORTLAND OR INTL ARPT 1998-12C		07/23/2004	PRAGER MCCARTHY & SEALY		106,057	100,000	103,412	102,625	0	(32)	0	(32)	0	102,592	0	3,465	3,465	2,699	07/01/2011	1FE
735240-UJ-0	PORT PORTLAND OR INTL ARPT 2001-15B		07/23/2004	PRAGER MCCARTHY & SEALY		111,044	100,000	107,718	107,057	0	(66)	0	(66)	0	106,991	0	4,053	4,053	3,025	07/01/2011	1FE
735240-RR-6	PORT PORTLAND OR INTL ARPT PFC 1999 B		07/01/2004	MATURED		2,185,000	2,185,000	2,212,793	2,185,000	0	0	0	0	0	2,185,000	0	0	0	54,625	07/01/2004	1FE
938240-BF-4	WASHINGTON CNTY OR CLEAN WTR SVCS SR 04		09/10/2004	Various		223,100	200,000	214,062	214,062	0	(165)	0	(165)	0	213,897	0	9,204	9,204	1,335	10/01/2014	1FE
Total OREGON						2,680,201	2,640,000	2,691,404	2,663,236	0	(263)	0	(263)	0	2,662,973	0	17,228	17,228	63,278	XXX	XXX
PENNSYLVANIA																					
017289-GQ-6	ALLEGHENY CNTY PA HOSP REF IMPT SER K		07/01/2004	CALLED @ 100.00000000		130,000	130,000	130,650	130,000	0	0	0	0	0	130,000	0	0	0	4,306	07/01/2009	1FE
018435-BA-4	ALLENTOWN DEV CORP PA FIRST LIEN 1978		09/01/2004	MATURED		245,000	245,000	245,000	245,000	0	0	0	0	0	245,000	0	0	0	9,188	09/01/2004	2
23825C-BC-1	DAUPHIN CNTY PA GEN AUTH TRESSLER 94A		07/01/2004	CALLED @ 100.00000000		2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	0	0	77,000	01/01/2016	1
664558-BC-6	NORTHEASTN PA HOSP AUTH MERCY HOSP		09/01/2004	CALLED @ 100.00000000		135,000	135,000	133,650	134,746	0	23	0	23	0	134,769	0	231	231	4,327	09/01/2007	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)
708553-KL-5	PENNSBURY PA SCH DIST G O 2004		08/04/2004	PRAGER MCCARTHY & SEALY		110,783	100,000	108,915	0	0	0	0	0	0	108,915	0	1,868	1,868	222	08/01/2014	1FE
717810-BF-4	PHILADELPHIA PA INDL LSE EXEMPT 2001 B		07/19/2004	PRAGER MCCARTHY & SEALY		113,677	100,000	109,257	107,555	0	(45)	0	(45)	0	107,510	0	6,167	6,167	1,651	10/01/2012	1FE
717893-NA-5	PHILADELPHIA PA WTR & WASTEWTR 01B REF		07/08/2004	PRAGER MCCARTHY & SEALY		111,389	100,000	106,070	104,945	0	(16)	0	(16)	0	104,929	0	6,460	6,460	1,034	11/01/2013	1FE
Total PENNSYLVANIA						3,045,849	3,010,000	3,033,542	2,922,246	0	(38)	0	(38)	0	3,031,123	0	14,726	14,726	97,727	XXX	XXX
RHODE ISLAND																					
76218R-AT-5	RHODE ISLAND CLEAN WTR PAWTUCKET 03A		08/27/2004	GMS GROUP		102,142	100,000	101,023	101,005	0	(14)	0	(14)	0	100,990	0	1,152	1,152	2,069	10/01/2035	1FE
Total RHODE ISLAND						102,142	100,000	101,023	101,005	0	(14)	0	(14)	0	100,990	0	1,152	1,152	2,069	XXX	XXX
SOUTH CAROLINA																					
763665-SW-7	RICHLAND CNTY SC SD NO 01 G O 2003		09/21/2004	PRAGER MCCARTHY & SEALY		108,449	100,000	104,718	0	0	(78)	0	(78)	0	104,640	0	3,809	3,809	2,601	03/01/2016	1FE
83712D-FV-3	SOUTH CAROLINA HOUSING FIN & DEV AUTH		09/01/2004	CALLED @ 100.00000000		460,000	460,000	458,017	458,615	0	20	0	20	0	458,635	0	1,365	1,365	16,970	07/01/2012	1FE
837147-XY-8	SOUTH CAROLINA PUB SVC SANTEE 02D REF		07/16/2004	SEIBERT BRANFORD		8,187,571	7,680,000	8,250,624	8,171,513	0	(2,718)	0	(2,718)	0	8,168,796	0	18,775	18,775	210,616	01/01/2016	1FE
837147-XZ-5	SOUTH CAROLINA PUB SVC SANTEE 02D REF		09/08/2004	PRAGER MCCARTHY & SEALY		243,605	225,000	239,976	237,908	0	(256)	0	(256)	0	237,652	0	5,953	5,953	7,619	01/01/2017	1FE
83714R-AH-6	SOUTH CAROLINA STUDENT LOAN		09/29/2004	DAIN RAUSCHER INCORPORATED		22,700,000	22,700,000	22,696,822	22,696,829	0	21	0	21	0	22,696,850	0	3,150	3,150	100,450	09/01/2033	1FE
837152-AR-8	SOUTH CAROLINA TRANSN INFRA BK 98A		07/20/2004	STONE & YOUNGBERG		313,431	300,000	314,019	311,495	0	(121)	0	(121)	0	311,374	0	2,057	2,057	4,079	10/01/2014	1FE
Total SOUTH CAROLINA						32,013,056	31,465,000	32,064,176	31,876,361	0	(3,132)	0	(3,132)	0	31,977,947	0	35,110	35,110	342,334	XXX	XXX
TENNESSEE																					
033794-AZ-1	ANDERSON CNTY HSG CORP TN 1ST LIEN 79		09/01/2004	MATURED		235,000	235,000	235,000	235,000	0	0	0	0	0	235,000	0	0	0	9,400	09/01/2004	1
095175-HA-6	BLOUNT CNTY TN PUB CAMPBELL CNTY 04B6A		08/05/2004	PRAGER MCCARTHY & SEALY		329,102	300,000	316,692	0	0	(50)	0	(50)	0	316,643	0	12,460	12,460	492	06/01/2015	1FE
095175-HB-4	BLOUNT CNTY TN PUB CAMPBELL CNTY 04B6A		08/05/2004	PRAGER MCCARTHY & SEALY		217,868	200,000	209,654	0	0	(29)	0	(29)	0	209,626	0	8,243	8,243	333	06/01/2016	1FE
28148N-AT-0	EDSOUTH		09/24/2004	DAIN RAUSCHER INCORPORATED		14,550,000	14,550,000	14,549,709	14,549,708	0	(2)	0	(2)	0	14,549,706	0	294	294	67,692	12/01/2035	1FE
47827D-AM-5	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		165,000	165,000	165,000	165,000	0	0	0	0	0	165,000	0	0	0	6,394	03/01/2005	2
47827D-AN-3	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	6,781	03/01/2006	2
47827D-AP-8	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		190,000	190,000	190,000	190,000	0	0	0	0	0	190,000	0	0	0	7,363	03/01/2007	2
47827D-AQ-6	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		205,000	205,000	205,000	205,000	0	0	0	0	0	205,000	0	0	0	7,944	03/01/2008	2
47827D-AR-4	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		220,000	220,000	220,000	220,000	0	0	0	0	0	220,000	0	0	0	8,525	03/01/2009	2
47827D-AS-2	JOHNSON CITY TN HSG DEV WATAUGA 78		09/01/2004	CALLED @ 100.00000000		240,000	240,000	240,000	240,000	0	0	0	0	0	240,000	0	0	0	9,300	03/01/2010	2
499523-RX-8	KNOX CNTY TN HLTH BAPTIST OF E TN 02		09/29/2004	Various		26,766,563	28,600,000	28,165,225	28,179,435	0	1,007	0	1,007	0	28,180,442	0	(1,413,879)	(1,413,879)	644,714	04/15/2031	2FE
499746-PK-5	KNOXVILLE TN ELEC SYS 2004 V REF		09/16/2004	STONE & YOUNGBERG		104,296	100,000	100,522	100,514	0	(12)	0	(12)	0	100,502	0	3,794	3,794	2,231	07/01/2021	1FE
499764-KW-7	KNOXVILLE TN GAS SYS REF 2004 K		08/31/2004	WILEY BROTHERS		1,592,331	1,550,000	1,546,296	1,546,316	0	23	0	23	0	1,546,339	0	45,992	45,992	31,109	03/01/2022	1FE
499764-KX-5	KNOXVILLE TN GAS SYS REF 2004 K		07/22/2004	PRAGER MCCARTHY & SEALY		565,270	560,000	560,330	560,324	0	(3)	0	(3)	0	560,321	0	4,948	4,948	8,569	03/01/2023	1FE
586111-JE-7	MEMPHIS-SHELBY CNTY TN ARPT 03A REF		07/13/2004	PRAGER MCCARTHY & SEALY		393,715	350,000	371,977	370,324	0	(66)	0	(66)	0	370,259	0	23,456	23,456	6,825	09/01/2014	1FE
592190-AH-5	MET NASHVILLE TN ARPT AUTH SER 1975		07/01/2004	CALLED @ 100.00000000		75,000	75,000	75,443	75,000	0	0	0	0	0	75,000	0	0	0	2,813	07/01/2005	1FE
880459-LS-9	TENNESSEE HSG DEV AGY HOMEOWNERSHIP PROG 2000 2B		07/01/2004	CALLED @ 100.00000000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	3,175	01/01/2031	1FE
880557-B2-8	TENNESSEE ST SCH BD HIGHER ED 2ND 04B		09/22/2004	Various		1,306,662	1,350,000	1,275,035	1,275,718	0	566	0	566	0	1,276,284	0	30,378	30,378	26,072	05/01/2022	1FE
Total TENNESSEE						47,430,806	49,165,000	48,700,883	48,187,339	0	1,436	0	1,436	0	48,715,120	0	(1,284,315)	(1,284,315)	849,731	XXX	XXX
TEXAS																					

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-B2-8	ARLINGTON TX WTRWKS SWR REF IMPT 80		06/01/2004	Various		(95,000)	(95,000)	(95,000)	0	0	(95,000)	0	(95,000)	0	(95,000)	0	0	0	(95,000)	06/01/2005	1
052422-DN-9	AUSTIN TX HOTEL OCCUPANCY TAX 2004		09/14/2004	PRAGER MCCARTHY & SEALY		107,626	100,000	106,630	106,459	0	(120)	0	(120)	0	106,339	0	1,287	1,287	1,575	11/15/2019	1FE
078027-CR-8	BELL CNTY TX HLTH FAC REF RENAISSANCE		09/01/2004	CALLED @ 100.00000000		30,000	30,000	30,000	28,928	1,072	0	0	1,072	0	30,000	0	0	0	1,238	09/01/2026	3
088379-VS-8	BEXAR CNTY TX HSG MULTI SUNCREST 02A		09/01/2004	CALLED @ 100.00000000		40,000	40,000	40,000	39,009	991	0	0	991	0	40,000	0	0	0	1,450	09/01/2037	3
088379-VT-6	BEXAR CNTY TX HSG MULTI SUNCREST 02B		09/01/2004	CALLED @ 100.00000000		10,000	10,000	10,000	9,168	832	0	0	832	0	10,000	0	0	0	400	09/01/2012	3
088563-PV-7	BEXAR TX MET WTR DIST WTRWKS 2002 REF		08/03/2004	Various		201,658	200,000	194,036	194,339	0	10	0	10	0	194,349	0	7,309	7,309	2,274	05/01/2026	1FE
10620P-AA-1	BRAZOS EDUCATIONAL ASSSISTANCE		09/21/2004	Various		11,600,000	11,600,000	11,600,000	11,600,000	0	0	0	0	0	11,600,000	0	0	0	29,662	06/01/2038	1
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANCE		07/09/2004	OPPENHEIMER & CO., INC.		7,600,000	7,600,000	7,600,000	7,600,000	0	0	0	0	0	7,600,000	0	0	0	7,120	06/01/2038	1FE
10623P-BW-9	BRAZOS S.P.C		09/30/2004	CALLED @ 100.00000000		600,000	600,000	600,000	0	0	0	0	0	0	600,000	0	0	0	793	07/01/2036	1FE
22025M-AA-4	CORRECTIONAL SYSTEMS INC BEAUMONT TX 2001		09/01/2004	SCHEDULED REDEMPTION		20,879	20,879	20,879	20,693	186	0	0	186	0	20,879	0	0	0	325	11/01/2011	3
248397-DU-2	DENISON TX HOSP AUTH TEXOMA MED CTR 94		08/15/2004	CALLED @ 102.00000000		953,700	935,000	920,573	922,349	0	37	0	37	0	922,386	0	31,314	31,314	33,230	08/15/2024	1
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP		08/30/2004	CITIGROUP GLOBAL MARKETS		1,000,000	1,000,000	1,000,000	400,000	0	0	0	0	0	1,000,000	0	0	0	2,144	06/01/2038	1FE
367074-AB-7	GARZA CNTY TX LSE PURCH DETENTION FAC 99		09/21/2004	Various		32,000	32,000	32,000	8,761	0	23,239	0	23,239	0	32,000	0	0	0	23,239	12/10/2015	6
400524-DD-3	GUADALUPE-BLANCO RIV TX W CANYON 03		08/20/2004	PRAGER MCCARTHY & SEALY		538,130	500,000	524,590	522,172	0	(308)	0	(308)	0	521,864	0	16,266	16,266	9,171	04/15/2021	1FE
414152-NN-4	HARRIS CNTY TX HLTH MEM HERMANN 98		08/25/2004	STONE & YOUNGBERG		228,986	200,000	220,378	218,192	0	(243)	0	(243)	0	217,950	0	11,036	11,036	2,477	06/01/2014	1FE
413893-CJ-5	HARRIS CNTY TX HOUSTON SPORTS SR 01A CUR		09/14/2004	PRAGER MCCARTHY & SEALY		3,108,045	3,000,000	3,029,460	3,027,148	0	(639)	0	(639)	0	3,026,510	0	81,535	81,535	52,371	11/15/2030	1FE
442435-BG-7	HOUSTON TX COMB UTIL SYS 1ST LIEN 04A		08/03/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		101,910	100,000	98,706	98,708	0	3	0	3	0	98,710	0	3,200	3,200	800	05/15/2028	1FE
44237N-AX-0	HOUSTON TX CONV OCCUPANCY 01B CAP		08/16/2004	PRAGER MCCARTHY & SEALY		209,804	700,000	183,183	190,384	0	1,433	0	1,433	0	191,817	0	17,987	17,987	1,433	09/01/2027	1FE
442436-D7-3	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	PRE-REFUNDING		4,826,263	10,400,000	4,612,400	4,784,582	0	32,246	0	32,246	0	4,816,828	0	9,435	9,435	32,246	12/01/2019	1FE
442436-D8-1	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	PRE-REFUNDING		1,701,005	4,200,000	1,483,776	1,684,781	0	12,550	0	12,550	0	1,697,331	0	3,673	3,673	12,550	12/01/2020	1FE
442436-D9-9	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	PRE-REFUNDING		2,495,608	5,810,000	2,428,929	2,474,975	0	16,226	0	16,226	0	2,491,201	0	4,407	4,407	16,226	12/01/2021	1FE
442436-E4-9	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	PRE-REFUNDING		4,576,340	15,000,000	4,297,500	4,531,097	0	35,575	0	35,575	0	4,566,672	0	9,668	9,668	35,575	12/01/2024	1FE
442436-E6-4	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	Various		9,950,783	29,345,000	9,380,716	9,892,175	0	64,206	0	64,206	0	9,956,381	0	(5,598)	(5,598)	64,206	12/01/2026	1FE
442436-E8-0	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		08/19/2004	PRE-REFUNDING		9,078,605	31,560,000	8,537,990	9,000,162	0	61,686	0	61,686	0	9,061,848	0	16,757	16,757	61,686	12/01/2028	1FE
516880-DP-3	LAREDO TX MUN JR COLLEGE DIST 1977		08/01/2004	MATURED		35,000	35,000	36,692	35,000	0	0	0	0	0	35,000	0	0	0	1,173	08/01/2004	2FE
528828-HL-3	LEWISVILLE TX ISD BLDG 03 REF CAP		08/24/2004	PRAGER MCCARTHY & SEALY		98,981	285,000	89,650	95,155	0	799	0	799	0	95,954	0	3,026	3,026	799	08/15/2024	1FE
667027-QB-5	NORTHSIDE TX ISD SCH BLDG 2002 A REF		09/14/2004	RAYMOND JAMES & ASSOCIATES, INC.		3,027,600	3,000,000	3,018,360	0	0	(23)	0	(23)	0	3,018,337	0	9,263	9,263	13,310	02/15/2032	1FE
796261-AV-7	SAN ANTONIO TX HOTEL OCCUPANCY 96		07/08/2004	PRE-REFUNDING		47,723,373	48,005,000	47,712,278	47,723,228	0	53	0	53	0	47,723,282	0	92	92	1,086,967	08/15/2026	1FE
849670-CG-7	SPRING HILL UTIL DIST TX WTR & SWR		09/15/2004	MATURED		100,000	100,000	83,248	99,741	0	259	0	259	0	100,000	0	0	0	2,759	09/15/2004	1
855587-AV-3	STARR CNTY TX INTL TOLL BRIDGE SER 79		09/01/2004	MATURED		60,000	60,000	60,000	0	60,000	0	0	60,000	0	60,000	0	0	0	2,250	09/01/2004	6*
876387-DA-6	TARRANT CNTY TX HOSP DIST CMC ENERGY		07/28/2004	SCHEDULED REDEMPTION		159,455	159,455	159,455	159,455	0	0	0	0	0	159,455	0	0	0	2,472	04/28/2012	1

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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)
88275F-CF-4	TEXAS DEPT HSG SGL FAM MTG 96 D		09/01/2004	CALLED @ 100.00000000		730,000	730,000	730,000	730,000	0	0	0	0	0	730,000	0	0	0	22,813	09/01/2028	1FE
882555-WE-1	TEXAS MUN PWR AGY 2004 REF SUB LIEN		08/03/2004	Various		4,498,664	4,385,000	4,363,601	4,363,643	0	170	0	170	0	4,363,812	0	134,852	134,852	23,154	09/01/2013	1FE
882555-WF-8	TEXAS MUN PWR AGY 2004 REF SUB LIEN		07/01/2004	PRAGER MCCARTHY & SEALY		674,566	660,000	658,370	658,373	0	2	0	2	0	658,375	0	16,192	16,192	1,221	09/01/2014	1FE
882758-CL-7	TEXAS PROPERTY FIN CORP MENTAL HLTH		09/01/2004	CALLED @ 100.00000000		140,000	140,000	139,300	139,475	0	5	0	5	0	139,480	0	520	520	4,345	09/01/2016	2FE
894386-GS-4	TRAVIS CNTY TX HSG METROPOLIS APT 01A		08/01/2004	CALLED @ 100.00000000		85,000	85,000	84,992	67,780	0	0	0	0	0	67,780	0	17,220	17,220	3,111	08/01/2033	5
89438M-AA-4	TRAVIS CNTY TX SUPERVSN CORR FAC DWI 97		07/29/2004	Various		1,220,156	1,220,156	1,220,156	1,220,156	0	0	0	0	0	1,220,156	0	0	0	11,952	09/01/2012	1
Total TEXAS						117,469,137	181,752,489	115,212,847	112,646,088	63,081	152,168	0	215,248	0	117,079,696	0	389,441	389,441	1,473,516	XXX	XXX
UTAH																					
18500L-AV-2	CLEARFIELD CITY UT SALES TAX 2003		08/20/2004	PRAGER MCCARTHY & SEALY		104,676	100,000	102,236	102,027	0	(28)	0	(28)	0	102,000	0	2,676	2,676	3,223	07/01/2023	1FE
45884A-VQ-3	INTERMOUNTAIN PWR AGY UT PWR SUP 03A REF		08/20/2004	PRAGER MCCARTHY & SEALY		108,113	100,000	106,370	106,142	0	(85)	0	(85)	0	106,057	0	2,056	2,056	3,165	07/01/2018	1FE
789556-HC-4	ST GEORGE UT G O PARK & REC 04		08/20/2004	PRAGER MCCARTHY & SEALY		106,147	100,000	103,594	0	0	(33)	0	(33)	0	103,561	0	2,586	2,586	1,981	08/01/2021	1FE
917565-AN-3	UTAH TRANSIT AUTH SALES TAX 2002A		08/09/2004	PRAGER MCCARTHY & SEALY		334,414	305,000	330,397	326,682	0	(248)	0	(248)	0	326,434	0	7,980	7,980	2,167	06/15/2015	1FE
Total UTAH						653,350	605,000	642,597	534,851	0	(394)	0	(394)	0	638,051	0	15,299	15,299	10,535	XXX	XXX
VERMONT																					
924160-6R-0	VERMONT ED HLTH HOSP FLETCHER 04A		09/29/2004	BANC AMERICA SECURITIES		1,596,420	1,500,000	1,560,150	1,559,213	0	(1,174)	0	(1,174)	0	1,558,039	0	38,381	38,381	24,659	12/01/2023	1FE
924275-CP-3	VERMONT STATE COLLEGES REV 2003		08/25/2004	PRAGER MCCARTHY & SEALY		307,748	300,000	298,842	298,870	0	6	0	6	0	298,876	0	8,872	8,872	8,938	07/01/2023	1FE
92428C-ED-2	VERMONT STUDENT ASSISTANCE		09/29/2004	Various		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	4,784	12/15/2036	1FE
Total VERMONT						3,904,168	3,800,000	3,858,992	3,858,084	0	(1,169)	0	(1,169)	0	3,856,915	0	47,253	47,253	38,382	XXX	XXX
VIRGINIA																					
765433-EN-3	RICHMOND VA PUB UTIL 2004		07/30/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,002,910	3,000,000	2,967,480	0	0	0	0	0	0	2,967,480	0	35,430	35,430	11,250	01/15/2035	1FE
842056-FE-8	SOUTHEASTERN VA PUB SVC AUTH SR 98		07/13/2004	PRAGER MCCARTHY & SEALY		331,923	300,000	326,061	324,730	0	(80)	0	(80)	0	324,650	0	7,273	7,273	8,045	07/01/2015	1FE
92812T-ZR-5	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		08/01/2004	CALLED @ 100.00000000		1,930,000	1,930,000	1,925,175	1,927,392	0	57	0	57	0	1,927,449	0	2,551	2,551	58,038	01/01/2008	1FE
92812T-ZS-3	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		08/01/2004	CALLED @ 100.00000000		2,030,000	2,030,000	2,022,388	2,025,365	0	77	0	77	0	2,025,442	0	4,558	4,558	61,654	01/01/2009	1FE
92812T-ZU-8	VIRGINIA HSG DEV AUTH CMWLTH MTG 00 AA6		08/01/2004	CALLED @ 100.00000000		2,190,000	2,190,000	2,181,788	2,184,209	0	63	0	63	0	2,184,272	0	5,728	5,728	68,409	01/01/2011	1FE
928067-GL-5	VIRGINIA POLYTECH INST ATHLETIC 04D		08/02/2004	PRAGER MCCARTHY & SEALY		268,953	250,000	263,235	263,107	0	(89)	0	(89)	0	263,018	0	5,934	5,934	3,175	06/01/2018	1FE
928067-GN-1	VIRGINIA POLYTECH INST ATHLETIC 04D		09/08/2004	PRAGER MCCARTHY & SEALY		538,905	500,000	518,480	518,304	0	(261)	0	(261)	0	518,042	0	20,863	20,863	8,905	06/01/2020	1FE
927793-JB-6	VIRGINIA TRANSN BRD CONTRACT RTE 28 02		09/08/2004	PRAGER MCCARTHY & SEALY		50,118	190,000	41,905	45,368	0	508	0	508	0	45,876	0	4,243	4,243	508	04/01/2030	1FE
Total VIRGINIA						10,342,809	10,390,000	10,246,511	7,288,474	0	275	0	275	0	10,256,229	0	86,580	86,580	219,984	XXX	XXX
WASHINGTON																					
664235-BX-5	NORTHEAST LAKE WA SWR DIST REF 75		07/01/2004	MATURED		115,000	115,000	115,000	115,000	0	0	0	0	0	115,000	0	0	0	4,428	07/01/2004	1
812634-AB-9	SEATTLE WA HSG AUTH ALASKA APT 1990 B		07/20/2004	REDEMPTION		2,502,408	2,477,632	2,477,632	2,477,632	0	0	0	0	0	2,477,632	0	24,776	24,776	82,609	03/15/2021	3
812634-AG-8	SEATTLE WA HSG AUTH ALASKA APT 1991 A		07/20/2004	REDEMPTION		940,000	940,000	874,200	890,032	0	178	0	178	0	890,210	0	49,790	49,790	22,111	03/15/2020	3
812634-AA-1	SEATTLE WA HSG AUTH ALASKA APTS 1990A		07/20/2004	REDEMPTION		1,975,000	1,975,000	1,836,750	1,870,015	0	374	0	374	0	1,870,389	0	104,611	104,611	46,457	03/15/2020	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)
812634-AC-7	SEATTLE WA HSG AUTH INTL APT 1990 B		07/20/2004	REDEMPTION		2,472,626	2,448,145	2,448,145	2,448,145	0	0	0	0	0	2,448,145	0	24,481	24,481	81,610	03/15/2021	3
812634-AE-3	SEATTLE WA HSG AUTH INTL APT 1991 A		07/20/2004	REDEMPTION		3,035,000	3,035,000	2,670,800	2,758,511	0	1,017	0	1,017	0	2,759,529	0	275,471	275,471	66,776	03/15/2020	3
812728-FG-3	SEATTLE WA WATER SYS REV 1999		07/21/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		61,405	60,000	60,120	60,085	0	(1)	0	(1)	0	60,084	0	1,321	1,321	2,910	03/01/2029	1FE
86386N-AH-5	SLFA ASSN WASH ED LOANS		09/10/2004	DAIN RAUSCHER INCORPORATED		10,300,000	10,300,000	10,300,000	10,300,000	0	0	0	0	0	10,300,000	0	0	0	34,809	12/01/2036	1FE
86386N-AL-6	SLFA ASSN WASH ED LOANS		07/09/2004	DAIN RAUSCHER INCORPORATED		4,050,000	4,050,000	4,050,000	4,050,000	0	0	0	0	0	4,050,000	0	0	0	3,937	12/01/2037	1FE
939828-TH-2	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		07/02/2004	CALLED @ 102.00000000		4,131,000	4,050,000	4,023,027	4,035,392	0	9	0	9	0	4,035,401	0	95,599	95,599	106,912	07/01/2008	1FE
939828-TJ-8	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		07/02/2004	CALLED @ 102.00000000		4,758,300	4,665,000	4,567,395	4,608,144	0	28	0	28	0	4,608,172	0	150,128	150,128	117,301	07/01/2009	1
939828-WK-1	WASHINGTON PUB PWR SUP NUCLEAR 2 94A		07/02/2004	CALLED @ 102.00000000		4,845,000	4,750,000	4,724,635	4,736,242	0	9	0	9	0	4,736,251	0	108,749	108,749	125,389	07/01/2008	1FE
Total WASHINGTON						39,185,739	38,865,777	38,147,704	38,349,198	0	1,614	0	1,614	0	38,350,812	0	834,927	834,927	695,249	XXX	XXX
WEST VIRGINIA																					
305333-GP-5	FAIRMONT ST CLG WV REV 2003 A		07/09/2004	WACHOVIA SECURITIES		251,635	250,000	250,000	250,000	0	0	0	0	0	250,000	0	1,635	1,635	1,493	06/01/2032	1FE
305347-AN-6	FAIRMONT ST CLG WV STUD ACTIVITY 03 B		08/26/2004	PRAGER MCCARTHY & SEALY		101,917	100,000	100,000	100,000	0	0	0	0	0	100,000	0	1,917	1,917	1,250	06/01/2032	1FE
Total WEST VIRGINIA						353,552	350,000	350,000	350,000	0	0	0	0	0	350,000	0	3,552	3,552	2,743	XXX	XXX
WISCONSIN																					
97710V-BW-7	WISCONSIN HLTH & ED FROEDTERT HLTH 01		07/08/2004	CRONIN & COMANY		100,493	100,000	96,651	96,832	0	2	0	2	0	96,834	0	3,659	3,659	1,525	10/01/2030	1FE
97710V-MM-7	WISCONSIN HLTH & ED WHEATON FRAN 03A		09/08/2004	Various		198,548	200,000	194,770	194,834	0	13	0	13	0	194,847	0	3,701	3,701	5,708	08/15/2033	1FE
Total WISCONSIN						299,041	300,000	291,421	291,665	0	16	0	16	0	291,681	0	7,360	7,360	7,233	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS UNITED STATES Other States																					
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		09/01/2004	SCHEDULED REDEMPTION		1,230,922	1,230,922	1,229,060	1,230,521	0	401	0	401	0	1,230,922	0	0	0	17,865	08/15/2008	1
3133T3-VD-7	FED HOME LOAN MTG CORP 1666 H		09/01/2004	SCHEDULED REDEMPTION		563,879	563,879	574,598	567,994	0	(4,115)	0	(4,115)	0	563,879	0	0	0	3,612	09/15/2023	1
3133T5-LJ-0	FED HOME LOAN MTG CORP 1727 G		09/01/2004	SCHEDULED REDEMPTION		739,477	739,477	686,720	722,590	0	16,887	0	16,887	0	739,477	0	0	0	27,235	02/15/2023	1
31295X-CM-6	FED HOME LOAN MTG CORP GOLD #A01876		09/01/2004	SCHEDULED REDEMPTION		893	893	918	920	0	(27)	0	(27)	0	893	0	0	0	(13)	03/01/2011	1
31296J-3B-0	FED HOME LOAN MTG CORP GOLD #A10794		09/01/2004	SCHEDULED REDEMPTION		2,889	2,889	2,961	2,957	0	(68)	0	(68)	0	2,889	0	0	0	(25)	09/01/2032	1
31296L-M8-1	FED HOME LOAN MTG CORP GOLD #A12183		09/01/2004	SCHEDULED REDEMPTION		23,497	23,497	23,903	23,856	0	(358)	0	(358)	0	23,497	0	0	0	(134)	08/01/2033	1
31296L-YW-5	FED HOME LOAN MTG CORP GOLD #A12525		09/01/2004	SCHEDULED REDEMPTION		239,186	239,186	243,311	242,822	0	(3,637)	0	(3,637)	0	239,186	0	0	0	(406)	08/01/2033	1
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		09/01/2004	SCHEDULED REDEMPTION		31,100	31,100	31,926	31,842	0	(742)	0	(742)	0	31,100	0	0	0	(276)	06/01/2033	1
31296M-C6-4	FED HOME LOAN MTG CORP GOLD #A12793		09/01/2004	SCHEDULED REDEMPTION		1,467	1,467	1,423	0	0	44	0	44	0	1,467	0	0	0	56	08/01/2033	1
31296M-K5-7	FED HOME LOAN MTG CORP GOLD #A13016		09/01/2004	SCHEDULED REDEMPTION		12,832	12,832	13,119	13,085	0	(252)	0	(252)	0	12,832	0	0	0	(80)	09/01/2033	1
31296M-LU-1	FED HOME LOAN MTG CORP GOLD #A13039		09/01/2004	SCHEDULED REDEMPTION		272,741	272,741	279,986	279,125	0	(6,384)	0	(6,384)	0	272,741	0	0	0	(2,312)	09/01/2033	1
31296M-PT-0	FED HOME LOAN MTG CORP GOLD #A13134		09/01/2004	SCHEDULED REDEMPTION		152,065	152,065	154,688	154,371	0	(2,305)	0	(2,305)	0	152,065	0	0	0	(474)	09/01/2033	1
31296M-RK-7	FED HOME LOAN MTG CORP GOLD #A13190		09/01/2004	SCHEDULED REDEMPTION		1,656	1,656	1,684	1,681	0	(25)	0	(25)	0	1,656	0	0	0	(5)	09/01/2033	1

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										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)
31296M-UG-2	FED HOME LOAN MTG CORP GOLD #A13283		09/01/2004	SCHEDULED REDEMPTION		91,640	91,640	88,891	0	0	2,749	0	2,749	0	91,640	0	0	0	3,513	09/01/2033	1
31296N-F4-4	FED HOME LOAN MTG CORP GOLD #A13787		09/01/2004	SCHEDULED REDEMPTION		733	733	745	744	0	(11)	0	(11)	0	733	0	0	0	(2)	10/01/2033	1
31296N-P4-3	FED HOME LOAN MTG CORP GOLD #A14043		09/01/2004	SCHEDULED REDEMPTION		332,836	332,836	329,508	329,649	0	3,187	0	3,187	0	332,836	0	0	0	6,921	09/01/2033	1
31296N-V3-8	FED HOME LOAN MTG CORP GOLD #A14234		09/01/2004	SCHEDULED REDEMPTION		14,633	14,633	14,407	14,417	0	216	0	216	0	14,633	0	0	0	379	10/01/2033	1
31296N-W5-2	FED HOME LOAN MTG CORP GOLD #A14268		09/01/2004	SCHEDULED REDEMPTION		365,264	365,264	381,016	378,895	0	(13,631)	0	(13,631)	0	365,264	0	0	0	(8,294)	10/01/2033	1
31296N-ZQ-3	FED HOME LOAN MTG CORP GOLD #A14351		09/01/2004	SCHEDULED REDEMPTION		498,896	498,896	520,411	517,513	0	(18,617)	0	(18,617)	0	498,896	0	0	0	(11,157)	10/01/2033	1
31296P-BX-9	FED HOME LOAN MTG CORP GOLD #A14554		09/01/2004	SCHEDULED REDEMPTION		43,914	43,914	43,077	43,139	0	775	0	775	0	43,914	0	0	0	1,289	11/01/2033	1
31296P-E8-1	FED HOME LOAN MTG CORP GOLD #A14659		09/01/2004	SCHEDULED REDEMPTION		276,330	276,330	288,247	286,642	0	(10,312)	0	(10,312)	0	276,330	0	0	0	(6,316)	10/01/2033	1
31296P-KQ-4	FED HOME LOAN MTG CORP GOLD #A14803		09/01/2004	SCHEDULED REDEMPTION		74,899	74,899	73,471	73,575	0	1,324	0	1,324	0	74,899	0	0	0	2,160	10/01/2033	1
31296P-UP-5	FED HOME LOAN MTG CORP GOLD #A15090		09/01/2004	SCHEDULED REDEMPTION		30,718	30,718	31,389	31,347	0	(629)	0	(629)	0	30,718	0	0	0	(265)	10/01/2033	1
31296P-WX-6	FED HOME LOAN MTG CORP GOLD #A15162		09/01/2004	SCHEDULED REDEMPTION		289,634	289,634	298,096	297,263	0	(7,630)	0	(7,630)	0	289,634	0	0	0	(3,616)	11/01/2033	1
31296Q-CQ-1	FED HOME LOAN MTG CORP GOLD #A15479		09/01/2004	SCHEDULED REDEMPTION		280,152	280,152	284,813	284,750	0	(4,598)	0	(4,598)	0	280,152	0	0	0	(1,030)	11/01/2033	1
31296Q-2X-7	FED HOME LOAN MTG CORP GOLD #A16190		09/01/2004	SCHEDULED REDEMPTION		476,321	476,321	486,741	486,060	0	(9,739)	0	(9,739)	0	476,321	0	0	0	(4,517)	11/01/2033	1
31296Q-4B-3	FED HOME LOAN MTG CORP GOLD #A16218		09/01/2004	SCHEDULED REDEMPTION		524,194	524,194	535,661	534,912	0	(10,718)	0	(10,718)	0	524,194	0	0	0	(3,768)	12/01/2033	1
31296R-KL-1	FED HOME LOAN MTG CORP GOLD #A16599		09/01/2004	SCHEDULED REDEMPTION		1,629	1,629	1,665	1,662	0	(33)	0	(33)	0	1,629	0	0	0	(13)	12/01/2033	1
31296R-V6-2	FED HOME LOAN MTG CORP GOLD #A16937		09/01/2004	SCHEDULED REDEMPTION		220,318	220,318	222,866	222,701	0	(2,383)	0	(2,383)	0	220,318	0	0	0	344	12/01/2033	1
31296R-ZG-6	FED HOME LOAN MTG CORP GOLD #A17043		09/01/2004	SCHEDULED REDEMPTION		120,848	120,848	119,639	119,696	0	1,152	0	1,152	0	120,848	0	0	0	2,536	12/01/2033	1
31296T-AS-3	FED HOME LOAN MTG CORP GOLD #A18117		09/01/2004	SCHEDULED REDEMPTION		37,694	37,694	38,368	38,326	0	(633)	0	(633)	0	37,694	0	0	0	(168)	02/01/2034	1
31296T-3U-6	FED HOME LOAN MTG CORP GOLD #A18911		09/01/2004	SCHEDULED REDEMPTION		160,089	160,089	163,491	163,275	0	(3,187)	0	(3,187)	0	160,089	0	0	0	(994)	02/01/2034	1
31296X-J6-3	FED HOME LOAN MTG CORP GOLD #A21185		09/01/2004	SCHEDULED REDEMPTION		582	582	576	576	0	7	0	7	0	582	0	0	0	13	04/01/2034	1
31296X-SF-3	FED HOME LOAN MTG CORP GOLD #A21418		09/01/2004	SCHEDULED REDEMPTION		15,792	15,792	15,607	15,610	0	182	0	182	0	15,792	0	0	0	367	05/01/2034	1
31296X-T8-8	FED HOME LOAN MTG CORP GOLD #A21475		09/01/2004	SCHEDULED REDEMPTION		4,986	4,986	4,943	4,944	0	42	0	42	0	4,986	0	0	0	98	02/01/2034	1
31296X-V3-6	FED HOME LOAN MTG CORP GOLD #A21534		09/01/2004	SCHEDULED REDEMPTION		9,492	9,492	9,207	0	0	285	0	285	0	9,492	0	0	0	364	05/01/2034	1
31296X-XB-6	FED HOME LOAN MTG CORP GOLD #A21574		09/01/2004	SCHEDULED REDEMPTION		9,922	9,922	9,773	9,776	0	146	0	146	0	9,922	0	0	0	266	05/01/2034	1
31296X-5U-5	FED HOME LOAN MTG CORP GOLD #A21759		09/01/2004	SCHEDULED REDEMPTION		3,753	3,753	3,710	3,710	0	43	0	43	0	3,753	0	0	0	81	05/01/2034	1
31296X-5W-1	FED HOME LOAN MTG CORP GOLD #A21761		09/01/2004	SCHEDULED REDEMPTION		3,693	3,693	3,661	3,662	0	31	0	31	0	3,693	0	0	0	73	05/01/2034	1
31296X-6M-2	FED HOME LOAN MTG CORP GOLD #A21776		09/01/2004	SCHEDULED REDEMPTION		229,145	229,145	227,177	227,207	0	1,938	0	1,938	0	229,145	0	0	0	4,756	05/01/2034	1
31296X-7D-1	FED HOME LOAN MTG CORP GOLD #A21792		09/01/2004	SCHEDULED REDEMPTION		55,279	55,279	54,632	54,642	0	637	0	637	0	55,279	0	0	0	1,118	05/01/2034	1
31296X-7F-6	FED HOME LOAN MTG CORP GOLD #A21794		09/01/2004	SCHEDULED REDEMPTION		7,407	7,407	7,343	7,344	0	63	0	63	0	7,407	0	0	0	145	05/01/2034	1
31296Y-AH-6	FED HOME LOAN MTG CORP GOLD #A21808		09/01/2004	SCHEDULED REDEMPTION		5,691	5,691	5,642	5,642	0	48	0	48	0	5,691	0	0	0	105	05/01/2034	1

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31296Y-AY-9	FED HOME LOAN MTG CORP GOLD #A21823		09/01/2004	SCHEDULED REDEMPTION		91,244	91,244	90,176	90,193	0	1,051	0	1,051	0	91,244	0	0	0	2,131	05/01/2034	1
31296Y-CX-9	FED HOME LOAN MTG CORP GOLD #A21886		09/01/2004	SCHEDULED REDEMPTION		45,173	45,173	44,645	44,653	0	521	0	521	0	45,173	0	0	0	1,025	05/01/2034	1
31296Y-CZ-4	FED HOME LOAN MTG CORP GOLD #A21888		09/01/2004	SCHEDULED REDEMPTION		95,186	95,186	94,072	94,089	0	1,097	0	1,097	0	95,186	0	0	0	2,258	05/01/2034	1
31296Y-ER-0	FED HOME LOAN MTG CORP GOLD #A21944		09/01/2004	SCHEDULED REDEMPTION		103,400	103,400	102,512	102,526	0	874	0	874	0	103,400	0	0	0	2,140	05/01/2034	1
31296Y-GQ-0	FED HOME LOAN MTG CORP GOLD #A22007		09/01/2004	SCHEDULED REDEMPTION		60,813	60,813	59,844	59,860	0	953	0	953	0	60,813	0	0	0	1,614	05/01/2034	1
31296Y-HC-0	FED HOME LOAN MTG CORP GOLD #A22027		09/01/2004	SCHEDULED REDEMPTION		12,974	12,974	12,585	0	0	389	0	389	0	12,974	0	0	0	497	05/01/2034	1
31296Y-HD-8	FED HOME LOAN MTG CORP GOLD #A22028		09/01/2004	SCHEDULED REDEMPTION		22,268	22,268	21,600	0	0	668	0	668	0	22,268	0	0	0	854	05/01/2034	1
31296Y-H4-8	FED HOME LOAN MTG CORP GOLD #A22051		09/01/2004	SCHEDULED REDEMPTION		27,477	27,477	27,241	27,245	0	232	0	232	0	27,477	0	0	0	510	05/01/2034	1
31296Y-PH-0	FED HOME LOAN MTG CORP GOLD #A22224		09/01/2004	SCHEDULED REDEMPTION		3,252	3,252	3,155	0	0	98	0	98	0	3,252	0	0	0	125	05/01/2034	1
31296Y-RY-1	FED HOME LOAN MTG CORP GOLD #A22303		09/01/2004	SCHEDULED REDEMPTION		93,736	93,736	92,639	92,656	0	1,080	0	1,080	0	93,736	0	0	0	2,013	05/01/2034	1
31296Y-R9-6	FED HOME LOAN MTG CORP GOLD #A22312		09/01/2004	SCHEDULED REDEMPTION		2,401	2,401	2,365	2,366	0	35	0	35	0	2,401	0	0	0	62	05/01/2034	1
31296Y-SM-6	FED HOME LOAN MTG CORP GOLD #A22324		09/01/2004	SCHEDULED REDEMPTION		43,438	43,438	43,065	43,071	0	367	0	367	0	43,438	0	0	0	888	05/01/2034	1
31296Y-TU-7	FED HOME LOAN MTG CORP GOLD #A22363		09/01/2004	SCHEDULED REDEMPTION		5,314	5,314	5,155	0	0	159	0	159	0	5,314	0	0	0	204	05/01/2034	1
31296Y-TV-5	FED HOME LOAN MTG CORP GOLD #A22364		09/01/2004	SCHEDULED REDEMPTION		7,392	7,392	7,328	7,329	0	62	0	62	0	7,392	0	0	0	147	05/01/2034	1
31296Y-TW-3	FED HOME LOAN MTG CORP GOLD #A22365		09/01/2004	SCHEDULED REDEMPTION		29,864	29,864	29,561	29,566	0	299	0	299	0	29,864	0	0	0	650	05/01/2034	1
31296Y-TX-1	FED HOME LOAN MTG CORP GOLD #A22366		09/01/2004	SCHEDULED REDEMPTION		4,979	4,979	4,937	4,937	0	42	0	42	0	4,979	0	0	0	102	05/01/2034	1
31296Y-UM-3	FED HOME LOAN MTG CORP GOLD #A22388		09/01/2004	SCHEDULED REDEMPTION		732	732	726	726	0	6	0	6	0	732	0	0	0	14	05/01/2034	1
31296Y-UN-1	FED HOME LOAN MTG CORP GOLD #A22389		09/01/2004	SCHEDULED REDEMPTION		10,852	10,852	10,759	10,760	0	92	0	92	0	10,852	0	0	0	211	05/01/2034	1
31296Y-UR-2	FED HOME LOAN MTG CORP GOLD #A22392		09/01/2004	SCHEDULED REDEMPTION		885	885	877	877	0	7	0	7	0	885	0	0	0	18	05/01/2034	1
31296Y-VG-5	FED HOME LOAN MTG CORP GOLD #A22415		09/01/2004	SCHEDULED REDEMPTION		578	578	560	0	0	17	0	17	0	578	0	0	0	22	05/01/2034	1
31296Y-VH-3	FED HOME LOAN MTG CORP GOLD #A22416		09/01/2004	SCHEDULED REDEMPTION		17,652	17,652	17,122	0	0	530	0	530	0	17,652	0	0	0	677	05/01/2034	1
31297A-KN-3	FED HOME LOAN MTG CORP GOLD #A23001		09/01/2004	SCHEDULED REDEMPTION		13,339	13,339	13,224	13,226	0	113	0	113	0	13,339	0	0	0	263	05/01/2034	1
31297A-MN-1	FED HOME LOAN MTG CORP GOLD #A23065		09/01/2004	SCHEDULED REDEMPTION		8,712	8,712	8,451	0	0	261	0	261	0	8,712	0	0	0	334	06/01/2034	1
31297A-M5-0	FED HOME LOAN MTG CORP GOLD #A23080		09/01/2004	SCHEDULED REDEMPTION		814	814	790	0	0	24	0	24	0	814	0	0	0	31	06/01/2034	1
31297A-P3-2	FED HOME LOAN MTG CORP GOLD #A23142		09/01/2004	SCHEDULED REDEMPTION		969	969	940	0	0	29	0	29	0	969	0	0	0	37	06/01/2034	1
31297A-XW-9	FED HOME LOAN MTG CORP GOLD #A23393		09/01/2004	SCHEDULED REDEMPTION		8,048	8,048	7,807	0	0	241	0	241	0	8,048	0	0	0	309	06/01/2034	1
31297A-ZJ-6	FED HOME LOAN MTG CORP GOLD #A23445		09/01/2004	SCHEDULED REDEMPTION		3,767	3,767	3,654	0	0	113	0	113	0	3,767	0	0	0	144	06/01/2034	1
31297A-5X-8	FED HOME LOAN MTG CORP GOLD #A23562		09/01/2004	SCHEDULED REDEMPTION		4,529	4,529	4,393	0	0	136	0	136	0	4,529	0	0	0	174	06/01/2034	1
31297B-GU-0	FED HOME LOAN MTG CORP GOLD #A23811		09/01/2004	SCHEDULED REDEMPTION		14,760	14,760	14,317	0	0	443	0	443	0	14,760	0	0	0	566	06/01/2034	1
31297B-3P-5	FED HOME LOAN MTG CORP GOLD #A24406		09/01/2004	SCHEDULED REDEMPTION		231,073	231,073	224,141	0	0	6,932	0	6,932	0	231,073	0	0	0	8,858	07/01/2034	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)
31297C-EG-1	FED HOME LOAN MTG CORP GOLD #A24635		09/01/2004	SCHEDULED REDEMPTION		4,100	4,100	3,977	0	0	123	0	123	0	4,100	0	0	0	157	07/01/2034	1
312962-RZ-8	FED HOME LOAN MTG CORP GOLD #B10504		09/01/2004	SCHEDULED REDEMPTION		19,599	19,599	20,114	20,079	0	(480)	0	(480)	0	19,599	0	0	0	(241)	10/01/2018	1
312963-MF-5	FED HOME LOAN MTG CORP GOLD #B11258		09/01/2004	SCHEDULED REDEMPTION		59,579	59,579	61,143	61,034	0	(1,455)	0	(1,455)	0	59,579	0	0	0	(926)	11/01/2018	1
312963-S7-7	FED HOME LOAN MTG CORP GOLD #B11442		09/01/2004	SCHEDULED REDEMPTION		5,127	5,127	5,261	5,252	0	(125)	0	(125)	0	5,127	0	0	0	(68)	12/01/2018	1
312966-FE-9	FED HOME LOAN MTG CORP GOLD #B13765		09/01/2004	SCHEDULED REDEMPTION		15,059	15,059	14,736	14,738	0	321	0	321	0	15,059	0	0	0	457	05/01/2019	1
312966-FG-4	FED HOME LOAN MTG CORP GOLD #B13767		09/01/2004	SCHEDULED REDEMPTION		21,859	21,859	21,390	21,392	0	466	0	466	0	21,859	0	0	0	667	05/01/2019	1
312966-MD-3	FED HOME LOAN MTG CORP GOLD #B13956		09/01/2004	SCHEDULED REDEMPTION		96,823	96,823	94,742	94,751	0	2,073	0	2,073	0	96,823	0	0	0	2,935	05/01/2019	1
312966-PZ-1	FED HOME LOAN MTG CORP GOLD #B14040		09/01/2004	SCHEDULED REDEMPTION		41,782	41,782	40,701	40,705	0	1,077	0	1,077	0	41,782	0	0	0	1,449	05/01/2019	1
312966-WW-0	FED HOME LOAN MTG CORP GOLD #B14261		09/01/2004	SCHEDULED REDEMPTION		32,841	32,841	32,138	32,141	0	701	0	701	0	32,841	0	0	0	998	05/01/2019	1
312967-H8-8	FED HOME LOAN MTG CORP GOLD #B14755		09/01/2004	SCHEDULED REDEMPTION		36,104	36,104	35,163	35,167	0	937	0	937	0	36,104	0	0	0	1,261	05/01/2019	1
312967-KB-7	FED HOME LOAN MTG CORP GOLD #B14790		09/01/2004	SCHEDULED REDEMPTION		42,581	42,581	41,488	41,493	0	1,088	0	1,088	0	42,581	0	0	0	1,466	05/01/2019	1
312967-KD-3	FED HOME LOAN MTG CORP GOLD #B14792		09/01/2004	SCHEDULED REDEMPTION		62,802	62,802	61,177	61,184	0	1,618	0	1,618	0	62,802	0	0	0	2,199	05/01/2019	1
312967-MF-6	FED HOME LOAN MTG CORP GOLD #B14858		09/01/2004	SCHEDULED REDEMPTION		118,996	118,996	116,181	116,192	0	2,804	0	2,804	0	118,996	0	0	0	3,846	05/01/2019	1
312967-TU-6	FED HOME LOAN MTG CORP GOLD #B15063		09/01/2004	SCHEDULED REDEMPTION		33,545	33,545	32,487	32,492	0	1,053	0	1,053	0	33,545	0	0	0	1,354	06/01/2019	1
312967-V3-3	FED HOME LOAN MTG CORP GOLD #B15134		09/01/2004	SCHEDULED REDEMPTION		43,293	43,293	42,173	42,178	0	1,115	0	1,115	0	43,293	0	0	0	1,509	06/01/2019	1
312967-X8-0	FED HOME LOAN MTG CORP GOLD #B15203		09/01/2004	SCHEDULED REDEMPTION		31,827	31,827	30,954	30,958	0	869	0	869	0	31,827	0	0	0	1,158	06/01/2019	1
312967-X9-8	FED HOME LOAN MTG CORP GOLD #B15204		09/01/2004	SCHEDULED REDEMPTION		31,740	31,740	30,902	30,906	0	835	0	835	0	31,740	0	0	0	1,120	06/01/2019	1
31292G-GS-9	FED HOME LOAN MTG CORP GOLD #C00209		09/01/2004	SCHEDULED REDEMPTION		112,845	112,845	116,472	117,195	0	(4,350)	0	(4,350)	0	112,845	0	0	0	(2,545)	06/01/2021	1
31292G-GX-8	FED HOME LOAN MTG CORP GOLD #C00214		09/01/2004	SCHEDULED REDEMPTION		705	705	724	723	0	(19)	0	(19)	0	705	0	0	0	(7)	06/01/2021	1
31292G-HR-0	FED HOME LOAN MTG CORP GOLD #C00240		09/01/2004	SCHEDULED REDEMPTION		45,447	45,447	46,444	46,836	0	(1,390)	0	(1,390)	0	45,447	0	0	0	(700)	12/01/2021	1
31292G-HV-1	FED HOME LOAN MTG CORP GOLD #C00244		09/01/2004	SCHEDULED REDEMPTION		64,045	64,045	61,433	61,434	0	2,611	0	2,611	0	64,045	0	0	0	3,529	10/01/2021	1
31292G-H5-8	FED HOME LOAN MTG CORP GOLD #C00252		09/01/2004	SCHEDULED REDEMPTION		51,481	51,481	52,573	52,458	0	(977)	0	(977)	0	51,481	0	0	0	(211)	03/01/2022	1
31292G-H7-4	FED HOME LOAN MTG CORP GOLD #C00254		09/01/2004	SCHEDULED REDEMPTION		5,362	5,362	5,469	5,515	0	(154)	0	(154)	0	5,362	0	0	0	(62)	04/01/2022	1
31292G-VA-1	FED HOME LOAN MTG CORP GOLD #C00609		09/01/2004	SCHEDULED REDEMPTION		210	210	216	216	0	(5)	0	(5)	0	210	0	0	0	(2)	02/01/2027	1
31292G-WK-8	FED HOME LOAN MTG CORP GOLD #C00650		09/01/2004	SCHEDULED REDEMPTION		38,818	38,818	39,764	39,739	0	(921)	0	(921)	0	38,818	0	0	0	(367)	07/01/2027	1
31292G-W2-8	FED HOME LOAN MTG CORP GOLD #C00665		09/01/2004	SCHEDULED REDEMPTION		771	771	788	788	0	(17)	0	(17)	0	771	0	0	0	(7)	10/01/2028	1
31292G-Y3-4	FED HOME LOAN MTG CORP GOLD #C00730		09/01/2004	SCHEDULED REDEMPTION		19,898	19,898	20,394	20,386	0	(488)	0	(488)	0	19,898	0	0	0	(224)	03/01/2029	1
31292G-5P-7	FED HOME LOAN MTG CORP GOLD #C00854		09/01/2004	SCHEDULED REDEMPTION		83,508	83,508	85,803	85,690	0	(2,182)	0	(2,182)	0	83,508	0	0	0	(805)	12/01/2028	1
31292G-6T-8	FED HOME LOAN MTG CORP GOLD #C00882		09/01/2004	SCHEDULED REDEMPTION		19,271	19,271	19,845	19,851	0	(580)	0	(580)	0	19,271	0	0	0	(267)	02/01/2029	1
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		09/01/2004	SCHEDULED REDEMPTION		1,123	1,123	1,168	1,175	0	(52)	0	(52)	0	1,123	0	0	0	(34)	03/01/2029	1
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		09/01/2004	SCHEDULED REDEMPTION		17,200	17,200	17,651	17,651	0	(451)	0	(451)	0	17,200	0	0	0	(168)	04/01/2029	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

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										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-AV-6	FED HOME LOAN MTG CORP GOLD #C00920		09/01/2004	SCHEDULED REDEMPTION		1,617	1,617	1,656	1,658	0	(41)	0	(41)	0	1,617	0	0	0	(18)	05/01/2029	1
31292H-AW-4	FED HOME LOAN MTG CORP GOLD #C00921		09/01/2004	SCHEDULED REDEMPTION		890	890	926	925	0	(35)	0	(35)	0	890	0	0	0	(21)	06/01/2029	1
31292H-BA-1	FED HOME LOAN MTG CORP GOLD #C00933		09/01/2004	SCHEDULED REDEMPTION		1,198	1,198	1,246	1,244	0	(46)	0	(46)	0	1,198	0	0	0	(27)	06/01/2029	1
31292H-CG-7	FED HOME LOAN MTG CORP GOLD #C00971		09/01/2004	SCHEDULED REDEMPTION		117,328	117,328	121,664	121,524	0	(4,196)	0	(4,196)	0	117,328	0	0	0	(2,285)	09/01/2029	1
31292H-CY-8	FED HOME LOAN MTG CORP GOLD #C00987		09/01/2004	SCHEDULED REDEMPTION		32,088	32,088	33,006	32,981	0	(894)	0	(894)	0	32,088	0	0	0	(367)	10/01/2029	1
31292H-DN-1	FED HOME LOAN MTG CORP GOLD #C01009		09/01/2004	SCHEDULED REDEMPTION		2,417	2,417	2,492	2,488	0	(71)	0	(71)	0	2,417	0	0	0	(32)	12/01/2029	1
31292H-D5-0	FED HOME LOAN MTG CORP GOLD #C01024		09/01/2004	SCHEDULED REDEMPTION		305	305	317	316	0	(12)	0	(12)	0	305	0	0	0	(7)	12/01/2029	1
31292H-EE-0	FED HOME LOAN MTG CORP GOLD #C01033		09/01/2004	SCHEDULED REDEMPTION		5,470	5,470	5,630	5,626	0	(156)	0	(156)	0	5,470	0	0	0	(64)	01/01/2030	1
31292H-EX-8	FED HOME LOAN MTG CORP GOLD #C01050		09/01/2004	SCHEDULED REDEMPTION		352,849	352,849	364,513	367,656	0	(14,807)	0	(14,807)	0	352,849	0	0	0	(9,139)	03/01/2030	1
31292H-GL-2	FED HOME LOAN MTG CORP GOLD #C01103		09/01/2004	SCHEDULED REDEMPTION		2,707	2,707	2,787	2,774	0	(68)	0	(68)	0	2,707	0	0	0	(25)	07/01/2030	1
31292H-HL-1	FED HOME LOAN MTG CORP GOLD #C01135		09/01/2004	SCHEDULED REDEMPTION		23,296	23,296	23,990	23,924	0	(628)	0	(628)	0	23,296	0	0	0	(258)	07/01/2030	1
31292H-H5-6	FED HOME LOAN MTG CORP GOLD #C01152		09/01/2004	SCHEDULED REDEMPTION		859	859	893	889	0	(31)	0	(31)	0	859	0	0	0	(17)	09/01/2030	1
31292H-J8-8	FED HOME LOAN MTG CORP GOLD #C01187		09/01/2004	SCHEDULED REDEMPTION		14,730	14,730	15,169	15,119	0	(389)	0	(389)	0	14,730	0	0	0	(166)	10/01/2030	1
31292H-J9-6	FED HOME LOAN MTG CORP GOLD #C01188		09/01/2004	SCHEDULED REDEMPTION		436	436	446	445	0	(9)	0	(9)	0	436	0	0	0	(3)	02/01/2031	1
31292H-KP-8	FED HOME LOAN MTG CORP GOLD #C01202		09/01/2004	SCHEDULED REDEMPTION		1,480	1,480	1,539	1,530	0	(50)	0	(50)	0	1,480	0	0	0	(25)	02/01/2031	1
31292H-LW-2	FED HOME LOAN MTG CORP GOLD #C01241		09/01/2004	SCHEDULED REDEMPTION		50,502	50,502	52,251	51,947	0	(1,445)	0	(1,445)	0	50,502	0	0	0	(591)	03/01/2031	1
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		09/01/2004	SCHEDULED REDEMPTION		17,605	17,605	18,295	18,148	0	(543)	0	(543)	0	17,605	0	0	0	(276)	06/01/2031	1
31292H-M2-7	FED HOME LOAN MTG CORP GOLD #C01277		09/01/2004	SCHEDULED REDEMPTION		21,814	21,814	22,350	22,254	0	(440)	0	(440)	0	21,814	0	0	0	(119)	05/01/2031	1
31292H-NA-8	FED HOME LOAN MTG CORP GOLD #C01285		09/01/2004	SCHEDULED REDEMPTION		45,566	45,566	47,396	47,005	0	(1,439)	0	(1,439)	0	45,566	0	0	0	(705)	05/01/2031	1
31292H-NB-6	FED HOME LOAN MTG CORP GOLD #C01286		09/01/2004	SCHEDULED REDEMPTION		50,619	50,619	51,885	51,839	0	(1,220)	0	(1,220)	0	50,619	0	0	0	(567)	10/01/2031	1
31292H-NW-0	FED HOME LOAN MTG CORP GOLD #C01305		09/01/2004	SCHEDULED REDEMPTION		1,493	1,493	1,553	1,539	0	(46)	0	(46)	0	1,493	0	0	0	(21)	08/01/2031	1
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		09/01/2004	SCHEDULED REDEMPTION		7,970	7,970	8,245	8,197	0	(226)	0	(226)	0	7,970	0	0	0	(111)	10/01/2031	1
31292H-PJ-7	FED HOME LOAN MTG CORP GOLD #C01325		09/01/2004	SCHEDULED REDEMPTION		22,110	22,110	22,771	22,629	0	(519)	0	(519)	0	22,110	0	0	0	(176)	08/01/2031	1
31292H-PN-8	FED HOME LOAN MTG CORP GOLD #C01329		09/01/2004	SCHEDULED REDEMPTION		202,409	202,409	207,343	206,086	0	(3,677)	0	(3,677)	0	202,409	0	0	0	(628)	12/01/2031	1
31292H-P6-5	FED HOME LOAN MTG CORP GOLD #C01345		09/01/2004	SCHEDULED REDEMPTION		7,605	7,605	7,796	7,760	0	(155)	0	(155)	0	7,605	0	0	0	(39)	01/01/2032	1
31292H-QN-7	FED HOME LOAN MTG CORP GOLD #C01361		09/01/2004	SCHEDULED REDEMPTION		35,133	35,133	35,971	35,962	0	(829)	0	(829)	0	35,133	0	0	0	(392)	05/01/2032	1
31292H-QU-1	FED HOME LOAN MTG CORP GOLD #C01367		09/01/2004	SCHEDULED REDEMPTION		191,723	191,723	198,419	197,430	0	(5,707)	0	(5,707)	0	191,723	0	0	0	(2,874)	02/01/2032	1
31292H-QW-7	FED HOME LOAN MTG CORP GOLD #C01369		09/01/2004	SCHEDULED REDEMPTION		49,071	49,071	50,522	50,088	0	(1,017)	0	(1,017)	0	49,071	0	0	0	(175)	12/01/2031	1
31292H-QY-3	FED HOME LOAN MTG CORP GOLD #C01371		09/01/2004	SCHEDULED REDEMPTION		91,812	91,812	95,599	94,384	0	(2,572)	0	(2,572)	0	91,812	0	0	0	(1,193)	03/01/2032	1
31292H-R7-1	FED HOME LOAN MTG CORP GOLD #C01410		09/01/2004	SCHEDULED REDEMPTION		249,552	249,552	257,936	257,889	0	(8,336)	0	(8,336)	0	249,552	0	0	0	(5,071)	10/01/2032	1
31292H-SQ-8	FED HOME LOAN MTG CORP GOLD #C01427		09/01/2004	SCHEDULED REDEMPTION		16,842	16,842	17,263	17,230	0	(388)	0	(388)	0	16,842	0	0	0	(166)	11/01/2032	1

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										11	12	13	14	15							
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31292H-SY-1	FED HOME LOAN MTG CORP GOLD #C01435		09/01/2004	SCHEDULED REDEMPTION		35,410	35,410	36,295	36,222	0	(812)	0	(812)	0	35,410	0	0	0	(355)	12/01/2032	1
31292H-ZK-3	FED HOME LOAN MTG CORP GOLD #C01646		09/01/2004	SCHEDULED REDEMPTION		34,771	34,771	35,695	35,580	0	(809)	0	(809)	0	34,771	0	0	0	(365)	09/01/2033	1
31292J-BG-4	FED HOME LOAN MTG CORP GOLD #C01839		09/01/2004	SCHEDULED REDEMPTION		91,973	91,973	90,540	71,592	0	1,430	0	1,430	0	91,973	0	0	0	2,418	05/01/2034	1
31292U-JD-8	FED HOME LOAN MTG CORP GOLD #C10260		09/01/2004	SCHEDULED REDEMPTION		85	85	88	88	0	(2)	0	(2)	0	85	0	0	0	(1)	03/01/2027	1
31292Y-3V-7	FED HOME LOAN MTG CORP GOLD #C14412		09/01/2004	SCHEDULED REDEMPTION		19,645	19,645	20,096	20,089	0	(443)	0	(443)	0	19,645	0	0	0	(153)	09/01/2028	1
31293D-PV-8	FED HOME LOAN MTG CORP GOLD #C17636		09/01/2004	SCHEDULED REDEMPTION		77,778	77,778	75,007	75,730	0	2,048	0	2,048	0	77,778	0	0	0	2,775	04/01/2027	1
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		09/01/2004	SCHEDULED REDEMPTION		3,792	3,792	3,657	3,672	0	120	0	120	0	3,792	0	0	0	168	08/01/2028	1
31293E-JK-7	FED HOME LOAN MTG CORP GOLD #C18366		09/01/2004	SCHEDULED REDEMPTION		1,545	1,545	1,490	1,498	0	46	0	46	0	1,545	0	0	0	65	05/01/2028	1
31293F-DZ-7	FED HOME LOAN MTG CORP GOLD #C19120		09/01/2004	SCHEDULED REDEMPTION		5,271	5,271	5,083	5,125	0	146	0	146	0	5,271	0	0	0	212	10/01/2027	1
31293H-GA-5	FED HOME LOAN MTG CORP GOLD #C20193		09/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	0	0	0	0	15	0	0	0	0	08/01/2028	1
31293J-5Z-8	FED HOME LOAN MTG CORP GOLD #C21764		09/01/2004	SCHEDULED REDEMPTION		75,778	75,778	77,519	77,489	0	(1,711)	0	(1,711)	0	75,778	0	0	0	(615)	02/01/2029	1
31293J-7J-2	FED HOME LOAN MTG CORP GOLD #C21797		09/01/2004	SCHEDULED REDEMPTION		4,417	4,417	4,519	4,517	0	(100)	0	(100)	0	4,417	0	0	0	(45)	02/01/2029	1
31293L-HQ-0	FED HOME LOAN MTG CORP GOLD #C22939		09/01/2004	SCHEDULED REDEMPTION		25,405	25,405	25,989	25,979	0	(574)	0	(574)	0	25,405	0	0	0	(281)	03/01/2029	1
31293N-QD-5	FED HOME LOAN MTG CORP GOLD #C24952		09/01/2004	SCHEDULED REDEMPTION		10,727	10,727	10,973	10,969	0	(242)	0	(242)	0	10,727	0	0	0	(84)	04/01/2029	1
31293N-6H-8	FED HOME LOAN MTG CORP GOLD #C25372		09/01/2004	SCHEDULED REDEMPTION		110	110	113	113	0	(3)	0	(3)	0	110	0	0	0	(1)	12/01/2028	1
31293Q-KD-4	FED HOME LOAN MTG CORP GOLD #C26592		09/01/2004	SCHEDULED REDEMPTION		60	60	58	57	0	3	0	3	0	60	0	0	0	4	09/01/2028	1
31293R-KG-5	FED HOME LOAN MTG CORP GOLD #C27495		09/01/2004	SCHEDULED REDEMPTION		3,542	3,542	3,434	3,444	0	97	0	97	0	3,542	0	0	0	139	04/01/2028	1
31293R-SK-8	FED HOME LOAN MTG CORP GOLD #C27722		09/01/2004	SCHEDULED REDEMPTION		9,851	9,851	9,550	9,615	0	237	0	237	0	9,851	0	0	0	384	01/01/2028	1
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		09/01/2004	SCHEDULED REDEMPTION		1,683	1,683	1,672	1,670	0	13	0	13	0	1,683	0	0	0	38	07/01/2028	1
31293V-A8-5	FED HOME LOAN MTG CORP GOLD #C30031		09/01/2004	SCHEDULED REDEMPTION		18,080	18,080	18,495	18,488	0	(409)	0	(409)	0	18,080	0	0	0	(140)	08/01/2029	1
31293V-J8-6	FED HOME LOAN MTG CORP GOLD #C30287		09/01/2004	SCHEDULED REDEMPTION		61,844	61,844	61,507	61,514	0	330	0	330	0	61,844	0	0	0	1,333	09/01/2028	1
31293V-XH-0	FED HOME LOAN MTG CORP GOLD #C30680		09/01/2004	SCHEDULED REDEMPTION		3,443	3,443	3,430	3,430	0	13	0	13	0	3,443	0	0	0	69	11/01/2028	1
31293V-ZR-6	FED HOME LOAN MTG CORP GOLD #C30752		09/01/2004	SCHEDULED REDEMPTION		347	347	345	345	0	2	0	2	0	347	0	0	0	7	04/01/2028	1
31293W-6L-9	FED HOME LOAN MTG CORP GOLD #C31775		09/01/2004	SCHEDULED REDEMPTION		83,715	83,715	86,046	86,119	0	(2,404)	0	(2,404)	0	83,715	0	0	0	(835)	01/01/2029	1
31293X-RH-3	FED HOME LOAN MTG CORP GOLD #C32288		09/01/2004	SCHEDULED REDEMPTION		9,196	9,196	9,469	9,468	0	(273)	0	(273)	0	9,196	0	0	0	(118)	11/01/2028	1
31293X-RS-9	FED HOME LOAN MTG CORP GOLD #C32297		09/01/2004	SCHEDULED REDEMPTION		23,286	23,286	23,977	23,966	0	(680)	0	(680)	0	23,286	0	0	0	(243)	02/01/2029	1
31293X-RX-8	FED HOME LOAN MTG CORP GOLD #C32302		09/01/2004	SCHEDULED REDEMPTION		12,867	12,867	13,293	13,305	0	(438)	0	(438)	0	12,867	0	0	0	(240)	11/01/2028	1
31293X-ZS-0	FED HOME LOAN MTG CORP GOLD #C32553		09/01/2004	SCHEDULED REDEMPTION		243	243	251	251	0	(7)	0	(7)	0	243	0	0	0	(4)	06/01/2029	1
31293Y-LG-9	FED HOME LOAN MTG CORP GOLD #C33027		09/01/2004	SCHEDULED REDEMPTION		3,240	3,240	3,347	3,363	0	(124)	0	(124)	0	3,240	0	0	0	(63)	04/01/2029	1
31293Y-LW-4	FED HOME LOAN MTG CORP GOLD #C33041		09/01/2004	SCHEDULED REDEMPTION		34,512	34,512	35,719	35,683	0	(1,172)	0	(1,172)	0	34,512	0	0	0	(609)	12/01/2028	1
31293Y-N7-7	FED HOME LOAN MTG CORP GOLD #C33114		09/01/2004	SCHEDULED REDEMPTION		4,072	4,072	4,185	4,179	0	(107)	0	(107)	0	4,072	0	0	0	(45)	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)
31294B-CT-0	FED HOME LOAN MTG CORP GOLD #C34582		09/01/2004	SCHEDULED REDEMPTION		215	215	222	221	0	(6)	0	(6)	0	215	0	0	0	(3)	04/01/2029	1
31294B-DU-6	FED HOME LOAN MTG CORP GOLD #C34615		09/01/2004	SCHEDULED REDEMPTION		43	43	44	44	0	(1)	0	(1)	0	43	0	0	0	(1)	01/01/2029	1
31294B-KJ-3	FED HOME LOAN MTG CORP GOLD #C34797		09/01/2004	SCHEDULED REDEMPTION		145	145	149	149	0	(5)	0	(5)	0	145	0	0	0	(2)	08/01/2029	1
31294B-NE-1	FED HOME LOAN MTG CORP GOLD #C34889		09/01/2004	SCHEDULED REDEMPTION		16,395	16,395	16,853	16,840	0	(444)	0	(444)	0	16,395	0	0	0	(159)	02/01/2029	1
31294B-SL-0	FED HOME LOAN MTG CORP GOLD #C35023		09/01/2004	SCHEDULED REDEMPTION		6,017	6,017	6,196	6,193	0	(176)	0	(176)	0	6,017	0	0	0	(64)	10/01/2028	1
31294B-Y3-3	FED HOME LOAN MTG CORP GOLD #C35230		09/01/2004	SCHEDULED REDEMPTION		4,339	4,339	4,459	4,456	0	(117)	0	(117)	0	4,339	0	0	0	(36)	06/01/2029	1
31294B-3G-8	FED HOME LOAN MTG CORP GOLD #C35299		09/01/2004	SCHEDULED REDEMPTION		17	17	17	17	0	0	0	0	0	17	0	0	0	0	03/01/2029	1
31294B-4M-4	FED HOME LOAN MTG CORP GOLD #C35328		09/01/2004	SCHEDULED REDEMPTION		40	40	41	41	0	(1)	0	(1)	0	40	0	0	0	0	05/01/2029	1
31294B-5Q-4	FED HOME LOAN MTG CORP GOLD #C35355		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		3,495	3,495	3,585	3,583	0	(88)	0	(88)	0	3,495	0	0	0	(44)	11/01/2029	1
31294B-5X-9	FED HOME LOAN MTG CORP GOLD #C35362		09/01/2004	SCHEDULED REDEMPTION		14,161	14,161	14,506	14,521	0	(360)	0	(360)	0	14,161	0	0	0	(146)	03/01/2029	1
31294C-DR-1	FED HOME LOAN MTG CORP GOLD #C35512		09/01/2004	SCHEDULED REDEMPTION		38,801	38,801	39,953	39,865	0	(1,064)	0	(1,064)	0	38,801	0	0	0	(338)	03/01/2029	1
31294C-HD-8	FED HOME LOAN MTG CORP GOLD #C35628		09/01/2004	SCHEDULED REDEMPTION		423	423	434	434	0	(11)	0	(11)	0	423	0	0	0	(4)	11/01/2029	1
31294C-JC-8	FED HOME LOAN MTG CORP GOLD #C35659		09/01/2004	SCHEDULED REDEMPTION		313	313	322	322	0	(9)	0	(9)	0	313	0	0	0	(3)	12/01/2028	1
31294C-MY-6	FED HOME LOAN MTG CORP GOLD #C35775		09/01/2004	SCHEDULED REDEMPTION		131	131	134	134	0	(3)	0	(3)	0	131	0	0	0	(2)	03/01/2029	1
31294C-S7-9	FED HOME LOAN MTG CORP GOLD #C35942		09/01/2004	SCHEDULED REDEMPTION		28	28	28	28	0	(1)	0	(1)	0	28	0	0	0	0	01/01/2029	1
31294C-TJ-2	FED HOME LOAN MTG CORP GOLD #C35953		09/01/2004	SCHEDULED REDEMPTION		10	10	10	10	0	0	0	0	0	10	0	0	0	0	03/01/2029	1
31294C-WR-0	FED HOME LOAN MTG CORP GOLD #C36056		09/01/2004	SCHEDULED REDEMPTION		95	95	97	97	0	(3)	0	(3)	0	95	0	0	0	(1)	11/01/2027	1
31294C-X4-0	FED HOME LOAN MTG CORP GOLD #C36099		09/01/2004	SCHEDULED REDEMPTION		26	26	27	27	0	(1)	0	(1)	0	26	0	0	0	(1)	11/01/2027	1
31294D-AG-6	FED HOME LOAN MTG CORP GOLD #C36307		09/01/2004	SCHEDULED REDEMPTION		333	333	341	341	0	(9)	0	(9)	0	333	0	0	0	(3)	02/01/2029	1
31294D-EB-3	FED HOME LOAN MTG CORP GOLD #C36430		09/01/2004	SCHEDULED REDEMPTION		10,597	10,597	10,948	11,032	0	(435)	0	(435)	0	10,597	0	0	0	(237)	06/01/2029	1
31294D-EZ-0	FED HOME LOAN MTG CORP GOLD #C36452		09/01/2004	SCHEDULED REDEMPTION		4,618	4,618	4,750	4,760	0	(143)	0	(143)	0	4,618	0	0	0	(57)	03/01/2029	1
31294D-MN-8	FED HOME LOAN MTG CORP GOLD #C36665		07/01/2004	SCHEDULED REDEMPTION		88,048	88,048	90,503	90,419	0	(2,371)	0	(2,371)	0	88,048	0	0	0	(1,821)	01/01/2030	1
31294D-X7-1	FED HOME LOAN MTG CORP GOLD #C37002		09/01/2004	SCHEDULED REDEMPTION		1,141	1,141	1,172	1,173	0	(32)	0	(32)	0	1,141	0	0	0	(12)	07/01/2029	1
31294D-6G-1	FED HOME LOAN MTG CORP GOLD #C37171		09/01/2004	SCHEDULED REDEMPTION		5,757	5,757	5,906	5,934	0	(178)	0	(178)	0	5,757	0	0	0	(70)	04/01/2029	1
31294E-A9-0	FED HOME LOAN MTG CORP GOLD #C37232		09/01/2004	SCHEDULED REDEMPTION		214	214	220	220	0	(6)	0	(6)	0	214	0	0	0	(3)	08/01/2029	1
31294E-DQ-9	FED HOME LOAN MTG CORP GOLD #C37311		09/01/2004	SCHEDULED REDEMPTION		3,757	3,757	3,861	3,857	0	(100)	0	(100)	0	3,757	0	0	0	(52)	04/01/2029	1
31294E-G3-7	FED HOME LOAN MTG CORP GOLD #C37418		09/01/2004	SCHEDULED REDEMPTION		19	19	18	18	0	0	0	0	0	19	0	0	0	1	03/01/2029	1
31294E-RY-7	FED HOME LOAN MTG CORP GOLD #C37703		09/01/2004	SCHEDULED REDEMPTION		1,953	1,953	2,006	2,007	0	(55)	0	(55)	0	1,953	0	0	0	(18)	07/01/2029	1
31294E-V5-5	FED HOME LOAN MTG CORP GOLD #C37836		09/01/2004	SCHEDULED REDEMPTION		8,510	8,510	8,734	8,751	0	(240)	0	(240)	0	8,510	0	0	0	(109)	10/01/2029	1
31294E-W8-8	FED HOME LOAN MTG CORP GOLD #C37871		09/01/2004	SCHEDULED REDEMPTION		3,916	3,916	4,023	4,029	0	(113)	0	(113)	0	3,916	0	0	0	(63)	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)
31294E-YK-9	FED HOME LOAN MTG CORP GOLD #C37914		09/01/2004	SCHEDULED REDEMPTION		110	110	113	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		09/01/2004	SCHEDULED REDEMPTION		3,962	3,962	4,077	4,072	0	(109)	0	(109)	0	3,962	0	0	0	(45)	10/01/2029	1
31294F-PU-4	FED HOME LOAN MTG CORP GOLD #C38535		09/01/2004	SCHEDULED REDEMPTION		97	97	100	100	0	(3)	0	(3)	0	97	0	0	0	(1)	08/01/2029	1
31294F-PV-2	FED HOME LOAN MTG CORP GOLD #C38536		09/01/2004	SCHEDULED REDEMPTION		373	373	383	383	0	(10)	0	(10)	0	373	0	0	0	(4)	10/01/2029	1
31294F-T5-5	FED HOME LOAN MTG CORP GOLD #C38672		09/01/2004	SCHEDULED REDEMPTION		2,260	2,260	2,320	2,318	0	(58)	0	(58)	0	2,260	0	0	0	(20)	10/01/2029	1
31294F-YY-6	FED HOME LOAN MTG CORP GOLD #C38827		09/01/2004	SCHEDULED REDEMPTION		75,930	75,930	78,445	78,675	0	(2,745)	0	(2,745)	0	75,930	0	0	0	(1,794)	08/01/2028	1
31294G-DW-1	FED HOME LOAN MTG CORP GOLD #C39117		09/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	(1)	0	(1)	0	15	0	0	0	0	09/01/2029	1
31294G-LU-6	FED HOME LOAN MTG CORP GOLD #C39339		09/01/2004	SCHEDULED REDEMPTION		17	17	18	18	0	0	0	0	0	17	0	0	0	0	04/01/2030	1
31294G-ZU-1	FED HOME LOAN MTG CORP GOLD #C39755		09/01/2004	SCHEDULED REDEMPTION		83	83	85	85	0	(2)	0	(2)	0	83	0	0	0	(1)	10/01/2029	1
31297Y-UU-4	FED HOME LOAN MTG CORP GOLD #C41495		09/01/2004	SCHEDULED REDEMPTION		22,126	22,126	22,733	22,711	0	(584)	0	(584)	0	22,126	0	0	0	(242)	02/01/2030	1
31297Y-4H-2	FED HOME LOAN MTG CORP GOLD #C41724		09/01/2004	SCHEDULED REDEMPTION		44	44	46	46	0	(1)	0	(1)	0	44	0	0	0	0	04/01/2030	1
31297Y-4K-5	FED HOME LOAN MTG CORP GOLD #C41726		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		9,983	9,983	10,280	10,258	0	(276)	0	(276)	0	9,983	0	0	0	(124)	05/01/2030	1
31298A-A3-7	FED HOME LOAN MTG CORP GOLD #C41826		09/01/2004	SCHEDULED REDEMPTION		1,782	1,782	1,831	1,833	0	(50)	0	(50)	0	1,782	0	0	0	(28)	06/01/2029	1
31298A-JC-8	FED HOME LOAN MTG CORP GOLD #C42059		09/01/2004	SCHEDULED REDEMPTION		19	19	20	20	0	(1)	0	(1)	0	19	0	0	0	0	11/01/2028	1
31298A-SY-0	FED HOME LOAN MTG CORP GOLD #C42335		09/01/2004	SCHEDULED REDEMPTION		81	81	83	83	0	(2)	0	(2)	0	81	0	0	0	(1)	02/01/2030	1
31298A-VT-7	FED HOME LOAN MTG CORP GOLD #C42426		09/01/2004	SCHEDULED REDEMPTION		2,064	2,064	2,120	2,113	0	(50)	0	(50)	0	2,064	0	0	0	(11)	03/01/2030	1
31298A-VZ-3	FED HOME LOAN MTG CORP GOLD #C42432		09/01/2004	SCHEDULED REDEMPTION		41,225	41,225	42,408	42,359	0	(1,134)	0	(1,134)	0	41,225	0	0	0	(362)	07/01/2030	1
31298A-YE-7	FED HOME LOAN MTG CORP GOLD #C42509		08/01/2004	SCHEDULED REDEMPTION		23,482	23,482	24,158	24,109	0	(627)	0	(627)	0	23,482	0	0	0	(334)	07/01/2030	1
31298A-Y9-8	FED HOME LOAN MTG CORP GOLD #C42536		09/01/2004	SCHEDULED REDEMPTION		3,392	3,392	3,485	3,478	0	(86)	0	(86)	0	3,392	0	0	0	(30)	02/01/2030	1
31298A-ZA-4	FED HOME LOAN MTG CORP GOLD #C42537		09/01/2004	SCHEDULED REDEMPTION		1,526	1,526	1,566	1,565	0	(39)	0	(39)	0	1,526	0	0	0	(15)	03/01/2030	1
31298A-ZC-0	FED HOME LOAN MTG CORP GOLD #C42539		09/01/2004	SCHEDULED REDEMPTION		1,389	1,389	1,430	1,427	0	(37)	0	(37)	0	1,389	0	0	0	(20)	04/01/2030	1
31298B-L5-8	FED HOME LOAN MTG CORP GOLD #C43048		09/01/2004	SCHEDULED REDEMPTION		426	426	439	439	0	(12)	0	(12)	0	426	0	0	0	(5)	06/01/2029	1
31298B-ME-8	FED HOME LOAN MTG CORP GOLD #C43057		09/01/2004	SCHEDULED REDEMPTION		25	25	26	26	0	(1)	0	(1)	0	25	0	0	0	0	03/01/2030	1
31298B-VR-9	FED HOME LOAN MTG CORP GOLD #C43324		09/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	03/01/2030	1
31298B-YC-9	FED HOME LOAN MTG CORP GOLD #C43407		09/01/2004	SCHEDULED REDEMPTION		192	192	197	196	0	(5)	0	(5)	0	192	0	0	0	(1)	07/01/2030	1
31298B-ZX-2	FED HOME LOAN MTG CORP GOLD #C43458		09/01/2004	SCHEDULED REDEMPTION		24,054	24,054	25,304	25,235	0	(1,181)	0	(1,181)	0	24,054	0	0	0	(733)	01/01/2030	1
31298C-AB-5	FED HOME LOAN MTG CORP GOLD #C43602		09/01/2004	SCHEDULED REDEMPTION		279	279	288	287	0	(9)	0	(9)	0	279	0	0	0	(4)	07/01/2027	1
31298C-CG-2	FED HOME LOAN MTG CORP GOLD #C43671		09/01/2004	SCHEDULED REDEMPTION		21,953	21,953	22,834	22,761	0	(809)	0	(809)	0	21,953	0	0	0	(449)	05/01/2030	1
31298C-D3-0	FED HOME LOAN MTG CORP GOLD #C43722		09/01/2004	SCHEDULED REDEMPTION		36,563	36,563	37,648	37,601	0	(1,038)	0	(1,038)	0	36,563	0	0	0	(537)	07/01/2030	1
31298C-EE-5	FED HOME LOAN MTG CORP GOLD #C43733		09/01/2004	SCHEDULED REDEMPTION		65,798	65,798	67,497	67,511	0	(1,714)	0	(1,714)	0	65,798	0	0	0	(602)	07/01/2030	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)
31298C-LK-3	FED HOME LOAN MTG CORP GOLD #C43930		09/01/2004	SCHEDULED REDEMPTION		11	11	11	11	0	0	0	0	0	11	0	0	0	0	06/01/2030	1
31298C-MK-2	FED HOME LOAN MTG CORP GOLD #C43962		09/01/2004	SCHEDULED REDEMPTION		2,327	2,327	2,391	2,389	0	(63)	0	(63)	0	2,327	0	0	0	(25)	03/01/2030	1
31298C-NK-1	FED HOME LOAN MTG CORP GOLD #C43994		09/01/2004	SCHEDULED REDEMPTION		110	110	114	114	0	(3)	0	(3)	0	110	0	0	0	(1)	08/01/2030	1
31298C-NX-3	FED HOME LOAN MTG CORP GOLD #C44006		09/01/2004	SCHEDULED REDEMPTION		63	63	63	63	0	1	0	1	0	63	0	0	0	2	03/01/2029	1
31298C-RW-1	FED HOME LOAN MTG CORP GOLD #C44101		09/01/2004	SCHEDULED REDEMPTION		668	668	686	684	0	(16)	0	(16)	0	668	0	0	0	(8)	06/01/2030	1
31298C-XU-8	FED HOME LOAN MTG CORP GOLD #C44291		09/01/2004	SCHEDULED REDEMPTION		42	42	43	44	0	(1)	0	(1)	0	42	0	0	0	0	03/01/2030	1
31298C-Y4-5	FED HOME LOAN MTG CORP GOLD #C44331		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		7	7	8	8	0	0	0	0	0	7	0	0	0	0	08/01/2030	1
31298D-BD-8	FED HOME LOAN MTG CORP GOLD #C44536		09/01/2004	SCHEDULED REDEMPTION		2,316	2,316	2,392	2,407	0	(92)	0	(92)	0	2,316	0	0	0	(48)	02/01/2030	1
31298D-B2-2	FED HOME LOAN MTG CORP GOLD #C44557		09/01/2004	SCHEDULED REDEMPTION		2,487	2,487	2,561	2,560	0	(73)	0	(73)	0	2,487	0	0	0	(26)	02/01/2030	1
31298D-CD-7	FED HOME LOAN MTG CORP GOLD #C44568		09/01/2004	SCHEDULED REDEMPTION		63	63	65	65	0	(2)	0	(2)	0	63	0	0	0	(1)	08/01/2030	1
31298D-FC-6	FED HOME LOAN MTG CORP GOLD #C44663		09/01/2004	SCHEDULED REDEMPTION		171	171	177	178	0	(7)	0	(7)	0	171	0	0	0	(4)	07/01/2030	1
31298D-J3-2	FED HOME LOAN MTG CORP GOLD #C44782		09/01/2004	SCHEDULED REDEMPTION		697	697	716	715	0	(18)	0	(18)	0	697	0	0	0	(10)	06/01/2030	1
31298D-KK-2	FED HOME LOAN MTG CORP GOLD #C44798		09/01/2004	SCHEDULED REDEMPTION		3,991	3,991	4,123	4,167	0	(176)	0	(176)	0	3,991	0	0	0	(101)	10/01/2030	1
31298D-KQ-9	FED HOME LOAN MTG CORP GOLD #C44803		09/01/2004	SCHEDULED REDEMPTION		92,972	92,972	96,682	96,379	0	(3,407)	0	(3,407)	0	92,972	0	0	0	(1,667)	02/01/2030	1
31298D-MZ-7	FED HOME LOAN MTG CORP GOLD #C44876		09/01/2004	SCHEDULED REDEMPTION		242	242	249	248	0	(7)	0	(7)	0	242	0	0	0	(2)	06/01/2030	1
31298D-QY-6	FED HOME LOAN MTG CORP GOLD #C44971		09/01/2004	SCHEDULED REDEMPTION		8,213	8,213	8,535	8,508	0	(295)	0	(295)	0	8,213	0	0	0	(142)	03/01/2030	1
31298D-RT-6	FED HOME LOAN MTG CORP GOLD #C44998		09/01/2004	SCHEDULED REDEMPTION		828	828	850	847	0	(19)	0	(19)	0	828	0	0	0	(4)	05/01/2030	1
31298D-S2-4	FED HOME LOAN MTG CORP GOLD #C45037		09/01/2004	SCHEDULED REDEMPTION		43	43	44	44	0	(1)	0	(1)	0	43	0	0	0	(1)	10/01/2029	1
31298D-X4-4	FED HOME LOAN MTG CORP GOLD #C45199		09/01/2004	SCHEDULED REDEMPTION		8,538	8,538	8,771	8,762	0	(224)	0	(224)	0	8,538	0	0	0	(96)	08/01/2030	1
31298D-YH-4	FED HOME LOAN MTG CORP GOLD #C45212		09/01/2004	SCHEDULED REDEMPTION		42,442	42,442	43,554	43,512	0	(1,070)	0	(1,070)	0	42,442	0	0	0	(362)	09/01/2030	1
31298D-ZG-5	FED HOME LOAN MTG CORP GOLD #C45243		09/01/2004	SCHEDULED REDEMPTION		65	65	64	64	0	0	0	0	0	65	0	0	0	1	04/01/2030	1
31298D-3Z-8	FED HOME LOAN MTG CORP GOLD #C45316		09/01/2004	SCHEDULED REDEMPTION		4,569	4,569	4,695	4,690	0	(121)	0	(121)	0	4,569	0	0	0	(35)	04/01/2030	1
31298D-4G-9	FED HOME LOAN MTG CORP GOLD #C45323		09/01/2004	SCHEDULED REDEMPTION		75	75	77	76	0	(2)	0	(2)	0	75	0	0	0	(1)	09/01/2030	1
31298D-7K-7	FED HOME LOAN MTG CORP GOLD #C45398		09/01/2004	SCHEDULED REDEMPTION		48	48	49	49	0	(1)	0	(1)	0	48	0	0	0	0	03/01/2030	1
31298E-CF-0	FED HOME LOAN MTG CORP GOLD #C45470		09/01/2004	SCHEDULED REDEMPTION		13,518	13,518	13,917	13,983	0	(465)	0	(465)	0	13,518	0	0	0	(212)	04/01/2030	1
31298E-HQ-1	FED HOME LOAN MTG CORP GOLD #C45639		09/01/2004	SCHEDULED REDEMPTION		16,308	16,308	16,755	16,684	0	(376)	0	(376)	0	16,308	0	0	0	(172)	08/01/2030	1
31298E-MG-7	FED HOME LOAN MTG CORP GOLD #C45759		09/01/2004	SCHEDULED REDEMPTION		18,331	18,331	18,822	18,736	0	(405)	0	(405)	0	18,331	0	0	0	(62)	07/01/2030	1
31298E-T3-9	FED HOME LOAN MTG CORP GOLD #C45970		09/01/2004	SCHEDULED REDEMPTION		2,562	2,562	2,637	2,633	0	(71)	0	(71)	0	2,562	0	0	0	(24)	06/01/2030	1
31298E-U2-9	FED HOME LOAN MTG CORP GOLD #C46001		09/01/2004	SCHEDULED REDEMPTION		51,791	51,791	53,199	52,997	0	(1,206)	0	(1,206)	0	51,791	0	0	0	(236)	07/01/2029	1
31298E-VS-1	FED HOME LOAN MTG CORP GOLD #C46025		09/01/2004	SCHEDULED REDEMPTION		24,786	24,786	25,530	25,493	0	(707)	0	(707)	0	24,786	0	0	0	(307)	10/01/2030	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-V7-7	FED HOME LOAN MTG CORP GOLD #C46038		09/01/2004	SCHEDULED REDEMPTION		62,547	62,547	64,310	64,332	0	(1,785)	0	(1,785)	0	62,547	0	0	0	(939)	05/01/2030	1
31298E-YB-5	FED HOME LOAN MTG CORP GOLD #C46106		09/01/2004	SCHEDULED REDEMPTION		43,710	43,710	44,714	44,697	0	(987)	0	(987)	0	43,710	0	0	0	(448)	11/01/2029	1
31298E-2W-4	FED HOME LOAN MTG CORP GOLD #C46189		09/01/2004	SCHEDULED REDEMPTION		3,224	3,224	3,311	3,305	0	(81)	0	(81)	0	3,224	0	0	0	(29)	07/01/2030	1
31298E-5Y-7	FED HOME LOAN MTG CORP GOLD #C46263		09/01/2004	SCHEDULED REDEMPTION		27	27	27	27	0	(1)	0	(1)	0	27	0	0	0	0	09/01/2030	1
31298F-BX-9	FED HOME LOAN MTG CORP GOLD #C46354		09/01/2004	SCHEDULED REDEMPTION		15,299	15,299	15,776	15,764	0	(465)	0	(465)	0	15,299	0	0	0	(208)	10/01/2030	1
31298F-FD-9	FED HOME LOAN MTG CORP GOLD #C46464		09/01/2004	SCHEDULED REDEMPTION		790	790	822	819	0	(28)	0	(28)	0	790	0	0	0	(15)	11/01/2030	1
31298F-FG-2	FED HOME LOAN MTG CORP GOLD #C46467		09/01/2004	SCHEDULED REDEMPTION		202	202	208	208	0	(6)	0	(6)	0	202	0	0	0	(3)	10/01/2029	1
31298F-MP-4	FED HOME LOAN MTG CORP GOLD #C46666		09/01/2004	SCHEDULED REDEMPTION		726	726	708	711	0	15	0	15	0	726	0	0	0	24	04/01/2030	1
31298F-NV-0	FED HOME LOAN MTG CORP GOLD #C46704		09/01/2004	SCHEDULED REDEMPTION		22	22	23	23	0	(1)	0	(1)	0	22	0	0	0	0	11/01/2030	1
31298F-NZ-1	FED HOME LOAN MTG CORP GOLD #C46708		09/01/2004	SCHEDULED REDEMPTION		104	104	107	107	0	(3)	0	(3)	0	104	0	0	0	(1)	10/01/2030	1
31298F-PB-2	FED HOME LOAN MTG CORP GOLD #C46718		09/01/2004	SCHEDULED REDEMPTION		9,298	9,298	9,565	9,548	0	(249)	0	(249)	0	9,298	0	0	0	(76)	12/01/2029	1
31298F-QJ-4	FED HOME LOAN MTG CORP GOLD #C46757		09/01/2004	SCHEDULED REDEMPTION		65	65	67	66	0	(1)	0	(1)	0	65	0	0	0	0	11/01/2030	1
31298F-R8-7	FED HOME LOAN MTG CORP GOLD #C46811		09/01/2004	SCHEDULED REDEMPTION		1,720	1,720	1,789	1,782	0	(62)	0	(62)	0	1,720	0	0	0	(31)	07/01/2030	1
31298F-R9-5	FED HOME LOAN MTG CORP GOLD #C46812		09/01/2004	SCHEDULED REDEMPTION		643	643	660	659	0	(16)	0	(16)	0	643	0	0	0	(4)	08/01/2030	1
31298F-VA-7	FED HOME LOAN MTG CORP GOLD #C46909		09/01/2004	SCHEDULED REDEMPTION		722	722	751	750	0	(28)	0	(28)	0	722	0	0	0	(15)	07/01/2029	1
31298F-Y7-1	FED HOME LOAN MTG CORP GOLD #C47034		09/01/2004	SCHEDULED REDEMPTION		5,083	5,083	5,230	5,224	0	(140)	0	(140)	0	5,083	0	0	0	(45)	09/01/2030	1
31298F-ZU-9	FED HOME LOAN MTG CORP GOLD #C47055		09/01/2004	SCHEDULED REDEMPTION		46,463	46,463	47,799	47,658	0	(1,195)	0	(1,195)	0	46,463	0	0	0	(356)	11/01/2030	1
31298F-ZZ-8	FED HOME LOAN MTG CORP GOLD #C47060		09/01/2004	SCHEDULED REDEMPTION		482	482	495	495	0	(13)	0	(13)	0	482	0	0	0	(4)	08/01/2030	1
31298G-CY-4	FED HOME LOAN MTG CORP GOLD #C47287		09/01/2004	SCHEDULED REDEMPTION		57,792	57,792	59,496	59,171	0	(1,380)	0	(1,380)	0	57,792	0	0	0	(298)	06/01/2030	1
31298G-FN-5	FED HOME LOAN MTG CORP GOLD #C47373		09/01/2004	SCHEDULED REDEMPTION		11,384	11,384	11,307	11,309	0	74	0	74	0	11,384	0	0	0	259	03/01/2030	1
31298G-J4-3	FED HOME LOAN MTG CORP GOLD #C47483		09/01/2004	SCHEDULED REDEMPTION		8,099	8,099	8,367	8,322	0	(223)	0	(223)	0	8,099	0	0	0	(122)	08/01/2030	1
31298G-MG-2	FED HOME LOAN MTG CORP GOLD #C47559		09/01/2004	SCHEDULED REDEMPTION		628	628	653	650	0	(23)	0	(23)	0	628	0	0	0	(15)	11/01/2030	1
31298G-PH-7	FED HOME LOAN MTG CORP GOLD #C47624		09/01/2004	SCHEDULED REDEMPTION		249	249	255	255	0	(6)	0	(6)	0	249	0	0	0	(2)	04/01/2030	1
31298G-TE-0	FED HOME LOAN MTG CORP GOLD #C47749		09/01/2004	SCHEDULED REDEMPTION		77	77	75	75	0	2	0	2	0	77	0	0	0	3	10/01/2030	1
31298G-WG-1	FED HOME LOAN MTG CORP GOLD #C47847		09/01/2004	SCHEDULED REDEMPTION		35,245	35,245	36,237	36,113	0	(868)	0	(868)	0	35,245	0	0	0	(209)	11/01/2030	1
31298G-WM-8	FED HOME LOAN MTG CORP GOLD #C47852		09/01/2004	SCHEDULED REDEMPTION		18,582	18,582	19,329	19,244	0	(661)	0	(661)	0	18,582	0	0	0	(381)	09/01/2030	1
31298G-XT-2	FED HOME LOAN MTG CORP GOLD #C47890		09/01/2004	SCHEDULED REDEMPTION		4,980	4,980	4,858	4,861	0	119	0	119	0	4,980	0	0	0	193	08/01/2030	1
31298G-YK-0	FED HOME LOAN MTG CORP GOLD #C47914		09/01/2004	SCHEDULED REDEMPTION		41,566	41,566	43,235	43,045	0	(1,479)	0	(1,479)	0	41,566	0	0	0	(894)	08/01/2030	1
31298G-2N-9	FED HOME LOAN MTG CORP GOLD #C47981		09/01/2004	SCHEDULED REDEMPTION		61	61	63	63	0	(1)	0	(1)	0	61	0	0	0	0	12/01/2030	1
31298H-FS-2	FED HOME LOAN MTG CORP GOLD #C48277		09/01/2004	SCHEDULED REDEMPTION		21,755	21,755	22,361	22,280	0	(525)	0	(525)	0	21,755	0	0	0	(118)	07/01/2030	1
31298H-GD-4	FED HOME LOAN MTG CORP GOLD #C48296		09/01/2004	SCHEDULED REDEMPTION		23,524	23,524	24,192	24,109	0	(586)	0	(586)	0	23,524	0	0	0	(145)	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

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										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-GV-4	FED HOME LOAN MTG CORP GOLD #C48312		09/01/2004	SCHEDULED REDEMPTION		606	606	622	620	0	(15)	0	(15)	0	606	0	0	0	(3)	11/01/2030	1
31298H-G7-7	FED HOME LOAN MTG CORP GOLD #C48322		09/01/2004	SCHEDULED REDEMPTION		286	286	294	294	0	(8)	0	(8)	0	286	0	0	0	(3)	09/01/2030	1
31298H-YQ-5	FED HOME LOAN MTG CORP GOLD #C48819		09/01/2004	SCHEDULED REDEMPTION		1,997	1,997	2,056	2,052	0	(55)	0	(55)	0	1,997	0	0	0	(17)	01/01/2031	1
31298H-4X-3	FED HOME LOAN MTG CORP GOLD #C48938		09/01/2004	SCHEDULED REDEMPTION		7,602	7,602	7,811	7,783	0	(181)	0	(181)	0	7,602	0	0	0	(73)	11/01/2030	1
31298H-6F-0	FED HOME LOAN MTG CORP GOLD #C48970		09/01/2004	SCHEDULED REDEMPTION		822	822	849	843	0	(21)	0	(21)	0	822	0	0	0	(6)	02/01/2031	1
31298H-7A-0	FED HOME LOAN MTG CORP GOLD #C48989		09/01/2004	SCHEDULED REDEMPTION		223	223	230	229	0	(6)	0	(6)	0	223	0	0	0	(2)	12/01/2030	1
31298H-7B-8	FED HOME LOAN MTG CORP GOLD #C48990		09/01/2004	SCHEDULED REDEMPTION		191	191	196	196	0	(5)	0	(5)	0	191	0	0	0	(2)	01/01/2031	1
31298J-AF-1	FED HOME LOAN MTG CORP GOLD #C49006		09/01/2004	SCHEDULED REDEMPTION		61,096	61,096	62,800	62,802	0	(1,706)	0	(1,706)	0	61,096	0	0	0	(561)	12/01/2028	1
31298J-DC-5	FED HOME LOAN MTG CORP GOLD #C49099		09/01/2004	SCHEDULED REDEMPTION		23,758	23,758	24,415	24,327	0	(569)	0	(569)	0	23,758	0	0	0	(165)	11/01/2030	1
31298J-LF-9	FED HOME LOAN MTG CORP GOLD #C49326		09/01/2004	SCHEDULED REDEMPTION		2,143	2,143	2,198	2,196	0	(52)	0	(52)	0	2,143	0	0	0	(12)	12/01/2030	1
31298L-J8-3	FED HOME LOAN MTG CORP GOLD #C50287		09/01/2004	SCHEDULED REDEMPTION		145	145	151	150	0	(5)	0	(5)	0	145	0	0	0	(3)	01/01/2031	1
31298L-M6-3	FED HOME LOAN MTG CORP GOLD #C50381		09/01/2004	SCHEDULED REDEMPTION		5,702	5,702	5,840	5,861	0	(158)	0	(158)	0	5,702	0	0	0	(87)	01/01/2029	1
31298L-VN-6	FED HOME LOAN MTG CORP GOLD #C50621		09/01/2004	SCHEDULED REDEMPTION		463	463	476	474	0	(11)	0	(11)	0	463	0	0	0	(5)	11/01/2030	1
31298L-XW-4	FED HOME LOAN MTG CORP GOLD #C50693		09/01/2004	SCHEDULED REDEMPTION		945	945	971	968	0	(22)	0	(22)	0	945	0	0	0	(6)	01/01/2031	1
31298M-AG-2	FED HOME LOAN MTG CORP GOLD #C50907		09/01/2004	SCHEDULED REDEMPTION		217	217	223	222	0	(5)	0	(5)	0	217	0	0	0	(1)	02/01/2031	1
31298M-A6-4	FED HOME LOAN MTG CORP GOLD #C50929		09/01/2004	SCHEDULED REDEMPTION		780	780	802	799	0	(18)	0	(18)	0	780	0	0	0	(6)	02/01/2031	1
31298M-D3-8	FED HOME LOAN MTG CORP GOLD #C51022		09/01/2004	SCHEDULED REDEMPTION		60	60	62	61	0	(1)	0	(1)	0	60	0	0	0	0	03/01/2031	1
31298M-MY-0	FED HOME LOAN MTG CORP GOLD #C51275		09/01/2004	SCHEDULED REDEMPTION		5,212	5,212	5,365	5,380	0	(169)	0	(169)	0	5,212	0	0	0	(86)	10/01/2030	1
31298M-QR-1	FED HOME LOAN MTG CORP GOLD #C51364		09/01/2004	SCHEDULED REDEMPTION		6,311	6,311	6,464	6,446	0	(136)	0	(136)	0	6,311	0	0	0	(49)	01/01/2031	1
31298N-YX-7	FED HOME LOAN MTG CORP GOLD #C52526		09/01/2004	SCHEDULED REDEMPTION		626	626	650	646	0	(21)	0	(21)	0	626	0	0	0	(10)	02/01/2031	1
31298N-2Q-7	FED HOME LOAN MTG CORP GOLD #C52583		09/01/2004	SCHEDULED REDEMPTION		45,329	45,329	46,679	46,434	0	(1,104)	0	(1,104)	0	45,329	0	0	0	(402)	06/01/2031	1
31298N-4L-6	FED HOME LOAN MTG CORP GOLD #C52627		09/01/2004	SCHEDULED REDEMPTION		503	503	517	515	0	(11)	0	(11)	0	503	0	0	0	(3)	02/01/2031	1
31298P-BF-6	FED HOME LOAN MTG CORP GOLD #C52738		09/01/2004	SCHEDULED REDEMPTION		16,170	16,170	16,620	16,550	0	(380)	0	(380)	0	16,170	0	0	0	(128)	05/01/2031	1
31298P-VW-7	FED HOME LOAN MTG CORP GOLD #C53329		09/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	03/01/2031	1
31298P-XG-0	FED HOME LOAN MTG CORP GOLD #C53379		09/01/2004	SCHEDULED REDEMPTION		3,575	3,575	3,671	3,655	0	(79)	0	(79)	0	3,575	0	0	0	(34)	04/01/2031	1
31298P-4F-4	FED HOME LOAN MTG CORP GOLD #C53522		09/01/2004	SCHEDULED REDEMPTION		62,496	62,496	65,005	64,600	0	(2,104)	0	(2,104)	0	62,496	0	0	0	(937)	02/01/2031	1
31298Q-BM-9	FED HOME LOAN MTG CORP GOLD #C53644		09/01/2004	SCHEDULED REDEMPTION		8,863	8,863	9,117	9,102	0	(239)	0	(239)	0	8,863	0	0	0	(73)	07/01/2028	1
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		09/01/2004	SCHEDULED REDEMPTION		7,317	7,317	7,277	7,279	0	38	0	38	0	7,317	0	0	0	142	04/01/2031	1
31298Q-CX-4	FED HOME LOAN MTG CORP GOLD #C53686		09/01/2004	SCHEDULED REDEMPTION		18	18	19	19	0	(1)	0	(1)	0	18	0	0	0	0	06/01/2031	1
31298Q-GR-3	FED HOME LOAN MTG CORP GOLD #C53808		09/01/2004	SCHEDULED REDEMPTION		36,313	36,313	37,394	37,211	0	(898)	0	(898)	0	36,313	0	0	0	(218)	03/01/2031	1
31298Q-VN-5	FED HOME LOAN MTG CORP GOLD #C54221		09/01/2004	SCHEDULED REDEMPTION		28,608	28,608	29,395	29,274	0	(666)	0	(666)	0	28,608	0	0	0	(130)	05/01/2031	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-W4-6	FED HOME LOAN MTG CORP GOLD #C54267		09/01/2004	SCHEDULED REDEMPTION		32,616	32,616	33,536	33,416	0	(800)	0	(800)	0	32,616	0	0	0	(245)	06/01/2031	1
31298Q-2C-1	FED HOME LOAN MTG CORP GOLD #C54371		07/01/2004	SCHEDULED REDEMPTION		37,286	37,286	38,308	38,122	0	(836)	0	(836)	0	37,286	0	0	0	(603)	07/01/2031	1
31298R-AW-6	FED HOME LOAN MTG CORP GOLD #C54521		09/01/2004	SCHEDULED REDEMPTION		233	233	239	239	0	(6)	0	(6)	0	233	0	0	0	(2)	05/01/2031	1
31298R-NU-6	FED HOME LOAN MTG CORP GOLD #C54903		09/01/2004	SCHEDULED REDEMPTION		215	215	220	219	0	(4)	0	(4)	0	215	0	0	0	(1)	05/01/2031	1
31298R-NV-4	FED HOME LOAN MTG CORP GOLD #C54904		09/01/2004	SCHEDULED REDEMPTION		78	78	80	80	0	(2)	0	(2)	0	78	0	0	0	0	05/01/2031	1
31298R-SE-7	FED HOME LOAN MTG CORP GOLD #C55017		09/01/2004	SCHEDULED REDEMPTION		2,559	2,559	2,629	2,616	0	(57)	0	(57)	0	2,559	0	0	0	(25)	06/01/2031	1
31298R-T3-0	FED HOME LOAN MTG CORP GOLD #C55070		09/01/2004	SCHEDULED REDEMPTION		58	58	60	59	0	(1)	0	(1)	0	58	0	0	0	0	05/01/2031	1
31298S-K5-2	FED HOME LOAN MTG CORP GOLD #C55716		09/01/2004	SCHEDULED REDEMPTION		4,838	4,838	4,972	4,977	0	(138)	0	(138)	0	4,838	0	0	0	(77)	02/01/2030	1
31298S-PN-8	FED HOME LOAN MTG CORP GOLD #C55829		09/01/2004	SCHEDULED REDEMPTION		1,081	1,081	1,124	1,121	0	(41)	0	(41)	0	1,081	0	0	0	(23)	10/01/2029	1
31298S-RN-6	FED HOME LOAN MTG CORP GOLD #C55893		09/01/2004	SCHEDULED REDEMPTION		56,958	56,958	58,346	58,188	0	(1,231)	0	(1,231)	0	56,958	0	0	0	(235)	11/01/2030	1
31298S-UY-8	FED HOME LOAN MTG CORP GOLD #C55999		09/01/2004	SCHEDULED REDEMPTION		260	260	270	270	0	(10)	0	(10)	0	260	0	0	0	(6)	11/01/2028	1
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		09/01/2004	SCHEDULED REDEMPTION		12,230	12,230	12,163	12,163	0	67	0	67	0	12,230	0	0	0	243	01/01/2030	1
31298S-4P-6	FED HOME LOAN MTG CORP GOLD #C56230		09/01/2004	SCHEDULED REDEMPTION		613	613	630	628	0	(15)	0	(15)	0	613	0	0	0	(4)	07/01/2031	1
31298T-H2-1	FED HOME LOAN MTG CORP GOLD #C56549		09/01/2004	SCHEDULED REDEMPTION		1,131	1,131	1,165	1,159	0	(27)	0	(27)	0	1,131	0	0	0	(6)	04/01/2031	1
31298T-MT-6	FED HOME LOAN MTG CORP GOLD #C56670		09/01/2004	SCHEDULED REDEMPTION		512	512	526	524	0	(12)	0	(12)	0	512	0	0	0	(4)	05/01/2031	1
31298T-VP-4	FED HOME LOAN MTG CORP GOLD #C56922		09/01/2004	SCHEDULED REDEMPTION		39,214	39,214	40,255	40,053	0	(839)	0	(839)	0	39,214	0	0	0	(238)	12/01/2030	1
31298T-4R-0	FED HOME LOAN MTG CORP GOLD #C57132		09/01/2004	SCHEDULED REDEMPTION		3,173	3,173	3,250	3,251	0	(78)	0	(78)	0	3,173	0	0	0	(28)	04/01/2029	1
31298U-D4-8	FED HOME LOAN MTG CORP GOLD #C57323		09/01/2004	SCHEDULED REDEMPTION		5,081	5,081	5,220	5,196	0	(115)	0	(115)	0	5,081	0	0	0	(30)	07/01/2031	1
31298U-FH-7	FED HOME LOAN MTG CORP GOLD #C57368		09/01/2004	SCHEDULED REDEMPTION		142	142	146	145	0	(3)	0	(3)	0	142	0	0	0	(1)	06/01/2031	1
31298U-HH-5	FED HOME LOAN MTG CORP GOLD #C57432		09/01/2004	SCHEDULED REDEMPTION		189	189	194	194	0	(5)	0	(5)	0	189	0	0	0	(1)	05/01/2031	1
31298U-JR-1	FED HOME LOAN MTG CORP GOLD #C57472		09/01/2004	SCHEDULED REDEMPTION		904	904	940	932	0	(29)	0	(29)	0	904	0	0	0	(13)	09/01/2031	1
31298U-QH-5	FED HOME LOAN MTG CORP GOLD #C57656		09/01/2004	SCHEDULED REDEMPTION		286	286	293	292	0	(6)	0	(6)	0	286	0	0	0	(1)	01/01/2031	1
31298U-XG-9	FED HOME LOAN MTG CORP GOLD #C57879		09/01/2004	SCHEDULED REDEMPTION		21	21	22	22	0	(1)	0	(1)	0	21	0	0	0	0	07/01/2031	1
31298V-AV-9	FED HOME LOAN MTG CORP GOLD #C58120		09/01/2004	SCHEDULED REDEMPTION		6,317	6,317	6,521	6,464	0	(147)	0	(147)	0	6,317	0	0	0	(67)	03/01/2031	1
31298V-FB-8	FED HOME LOAN MTG CORP GOLD #C58262		09/01/2004	SCHEDULED REDEMPTION		83	83	86	85	0	(2)	0	(2)	0	83	0	0	0	(1)	07/01/2031	1
31298V-L6-2	FED HOME LOAN MTG CORP GOLD #C58449		09/01/2004	SCHEDULED REDEMPTION		69	69	71	71	0	(1)	0	(1)	0	69	0	0	0	0	06/01/2030	1
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		09/01/2004	SCHEDULED REDEMPTION		12,897	12,897	12,827	12,830	0	67	0	67	0	12,897	0	0	0	245	07/01/2031	1
31298V-WB-9	FED HOME LOAN MTG CORP GOLD #C58742		08/01/2004	SCHEDULED REDEMPTION		55,604	55,604	57,128	57,005	0	(1,401)	0	(1,401)	0	55,604	0	0	0	(706)	09/01/2031	1
31298V-WR-4	FED HOME LOAN MTG CORP GOLD #C58756		09/01/2004	SCHEDULED REDEMPTION		11	11	11	11	0	0	0	0	0	11	0	0	0	0	07/01/2031	1
31298V-XR-3	FED HOME LOAN MTG CORP GOLD #C58788		09/01/2004	SCHEDULED REDEMPTION		5,982	5,982	6,203	6,148	0	(166)	0	(166)	0	5,982	0	0	0	(91)	02/01/2031	1
31298V-ZK-6	FED HOME LOAN MTG CORP GOLD #C58846		09/01/2004	SCHEDULED REDEMPTION		18,065	18,065	18,500	18,360	0	(295)	0	(295)	0	18,065	0	0	0	43	07/01/2031	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-C4-5	FED HOME LOAN MTG CORP GOLD #C59091		09/01/2004	SCHEDULED REDEMPTION		124	124	128	127	0	(3)	0	(3)	0	124	0	0	0	(1)	04/01/2031	1
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		09/01/2004	SCHEDULED REDEMPTION		706	706	723	722	0	(17)	0	(17)	0	706	0	0	0	(6)	08/01/2031	1
31298W-KN-4	FED HOME LOAN MTG CORP GOLD #C59301		09/01/2004	SCHEDULED REDEMPTION		7,724	7,724	7,942	7,894	0	(170)	0	(170)	0	7,724	0	0	0	(27)	06/01/2031	1
31298W-LZ-6	FED HOME LOAN MTG CORP GOLD #C59344		09/01/2004	SCHEDULED REDEMPTION		11,524	11,524	11,840	11,774	0	(250)	0	(250)	0	11,524	0	0	0	(34)	08/01/2031	1
31298Y-AU-5	FED HOME LOAN MTG CORP GOLD #C60019		09/01/2004	SCHEDULED REDEMPTION		23,285	23,285	23,955	23,799	0	(514)	0	(514)	0	23,285	0	0	0	(143)	10/01/2031	1
31298Y-QF-1	FED HOME LOAN MTG CORP GOLD #C60454		09/01/2004	SCHEDULED REDEMPTION		26	26	27	27	0	(1)	0	(1)	0	26	0	0	0	(1)	11/01/2028	1
31298Y-X8-9	FED HOME LOAN MTG CORP GOLD #C60703		09/01/2004	SCHEDULED REDEMPTION		564	564	579	576	0	(12)	0	(12)	0	564	0	0	0	(3)	10/01/2030	1
31287L-BU-5	FED HOME LOAN MTG CORP GOLD #C60951		09/01/2004	SCHEDULED REDEMPTION		444	444	455	454	0	(10)	0	(10)	0	444	0	0	0	(3)	02/01/2031	1
31287L-ES-7	FED HOME LOAN MTG CORP GOLD #C61045		09/01/2004	SCHEDULED REDEMPTION		2,833	2,833	2,909	2,905	0	(72)	0	(72)	0	2,833	0	0	0	(28)	01/01/2030	1
31287L-HB-1	FED HOME LOAN MTG CORP GOLD #C61126		09/01/2004	SCHEDULED REDEMPTION		19,109	19,109	19,547	19,534	0	(425)	0	(425)	0	19,109	0	0	0	(175)	12/01/2031	1
31287L-LW-0	FED HOME LOAN MTG CORP GOLD #C61241		09/01/2004	SCHEDULED REDEMPTION		1,004	1,004	1,044	1,035	0	(31)	0	(31)	0	1,004	0	0	0	(14)	10/01/2031	1
31287L-NM-0	FED HOME LOAN MTG CORP GOLD #C61296		09/01/2004	SCHEDULED REDEMPTION		420	420	436	433	0	(13)	0	(13)	0	420	0	0	0	(8)	08/01/2031	1
31287M-FJ-4	FED HOME LOAN MTG CORP GOLD #C61969		09/01/2004	SCHEDULED REDEMPTION		130,631	130,631	133,815	133,331	0	(2,700)	0	(2,700)	0	130,631	0	0	0	(764)	11/01/2031	1
31287M-JB-7	FED HOME LOAN MTG CORP GOLD #C62058		09/01/2004	SCHEDULED REDEMPTION		8,431	8,431	8,637	8,612	0	(181)	0	(181)	0	8,431	0	0	0	(33)	04/01/2031	1
31287M-P9-5	FED HOME LOAN MTG CORP GOLD #C62248		09/01/2004	SCHEDULED REDEMPTION		108	108	111	111	0	(2)	0	(2)	0	108	0	0	0	(1)	02/01/2031	1
31287M-VT-4	FED HOME LOAN MTG CORP GOLD #C62426		09/01/2004	SCHEDULED REDEMPTION		28,364	28,364	28,737	28,733	0	(369)	0	(369)	0	28,364	0	0	0	24	01/01/2032	1
31287N-AT-5	FED HOME LOAN MTG CORP GOLD #C62718		09/01/2004	SCHEDULED REDEMPTION		149,145	149,145	152,641	152,620	0	(3,476)	0	(3,476)	0	149,145	0	0	0	(1,244)	01/01/2032	1
31287N-FP-8	FED HOME LOAN MTG CORP GOLD #C62874		09/01/2004	SCHEDULED REDEMPTION		3,025	3,025	3,109	3,090	0	(65)	0	(65)	0	3,025	0	0	0	(9)	07/01/2031	1
31287P-CZ-4	FED HOME LOAN MTG CORP GOLD #C63688		09/01/2004	SCHEDULED REDEMPTION		1,183	1,183	1,231	1,218	0	(35)	0	(35)	0	1,183	0	0	0	(15)	07/01/2031	1
31287P-GQ-0	FED HOME LOAN MTG CORP GOLD #C63807		09/01/2004	SCHEDULED REDEMPTION		64,839	64,839	67,443	66,713	0	(1,875)	0	(1,875)	0	64,839	0	0	0	(1,059)	01/01/2032	1
31287P-PR-8	FED HOME LOAN MTG CORP GOLD #C64032		09/01/2004	SCHEDULED REDEMPTION		47	47	49	48	0	(1)	0	(1)	0	47	0	0	0	(1)	11/01/2031	1
31287Q-G6-2	FED HOME LOAN MTG CORP GOLD #C64721		09/01/2004	SCHEDULED REDEMPTION		547,178	547,178	555,813	554,534	0	(7,356)	0	(7,356)	0	547,178	0	0	0	1,497	12/01/2031	1
31287Q-TG-6	FED HOME LOAN MTG CORP GOLD #C65051		09/01/2004	SCHEDULED REDEMPTION		63,783	63,783	65,563	65,228	0	(1,445)	0	(1,445)	0	63,783	0	0	0	(794)	01/01/2032	1
31287Q-TU-5	FED HOME LOAN MTG CORP GOLD #C65063		09/01/2004	SCHEDULED REDEMPTION		8,145	8,145	8,332	8,323	0	(178)	0	(178)	0	8,145	0	0	0	(70)	11/01/2031	1
31287R-D6-3	FED HOME LOAN MTG CORP GOLD #C65525		09/01/2004	SCHEDULED REDEMPTION		26,268	26,268	27,323	27,084	0	(816)	0	(816)	0	26,268	0	0	0	(324)	11/01/2031	1
31287R-KW-8	FED HOME LOAN MTG CORP GOLD #C65709		09/01/2004	SCHEDULED REDEMPTION		2,713	2,713	2,807	2,794	0	(80)	0	(80)	0	2,713	0	0	0	(37)	01/01/2032	1
31287R-M4-8	FED HOME LOAN MTG CORP GOLD #C65779		09/01/2004	SCHEDULED REDEMPTION		18,269	18,269	18,898	18,782	0	(512)	0	(512)	0	18,269	0	0	0	(193)	01/01/2032	1
31287S-BA-4	FED HOME LOAN MTG CORP GOLD #C66333		09/01/2004	SCHEDULED REDEMPTION		1,710	1,710	1,779	1,761	0	(50)	0	(50)	0	1,710	0	0	0	(21)	10/01/2031	1
31287S-GA-9	FED HOME LOAN MTG CORP GOLD #C66493		09/01/2004	SCHEDULED REDEMPTION		610	610	624	623	0	(13)	0	(13)	0	610	0	0	0	(5)	04/01/2032	1
31287S-GM-3	FED HOME LOAN MTG CORP GOLD #C66504		09/01/2004	SCHEDULED REDEMPTION		968	968	1,001	995	0	(27)	0	(27)	0	968	0	0	0	(13)	02/01/2032	1
31287S-VQ-7	FED HOME LOAN MTG CORP GOLD #C66923		09/01/2004	SCHEDULED REDEMPTION		174	174	180	179	0	(5)	0	(5)	0	174	0	0	0	(2)	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		09/01/2004	SCHEDULED REDEMPTION		17,092	17,092	17,680	17,565	0	(474)	0	(474)	0	17,092	0	0	0	(175)	03/01/2032	1
31287T-FX-8	FED HOME LOAN MTG CORP GOLD #C67382		09/01/2004	SCHEDULED REDEMPTION		27	27	28	28	0	(1)	0	(1)	0	27	0	0	0	0	04/01/2032	1
31287T-PZ-2	FED HOME LOAN MTG CORP GOLD #C67640		09/01/2004	SCHEDULED REDEMPTION		131	131	136	135	0	(4)	0	(4)	0	131	0	0	0	(1)	05/01/2032	1
31287T-Y7-4	FED HOME LOAN MTG CORP GOLD #C67934		09/01/2004	SCHEDULED REDEMPTION		115,246	115,246	119,333	118,202	0	(2,956)	0	(2,956)	0	115,246	0	0	0	(1,258)	04/01/2032	1
31287U-JR-4	FED HOME LOAN MTG CORP GOLD #C68372		09/01/2004	SCHEDULED REDEMPTION		241,808	241,808	251,783	248,480	0	(6,672)	0	(6,672)	0	241,808	0	0	0	(3,529)	05/01/2032	1
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		09/01/2004	SCHEDULED REDEMPTION		325,227	325,227	336,763	333,569	0	(8,342)	0	(8,342)	0	325,227	0	0	0	(2,662)	05/01/2032	1
31287U-LG-5	FED HOME LOAN MTG CORP GOLD #C68427		09/01/2004	SCHEDULED REDEMPTION		3,748	3,748	3,956	3,882	0	(134)	0	(134)	0	3,748	0	0	0	(70)	03/01/2032	1
31287U-MD-1	FED HOME LOAN MTG CORP GOLD #C68456		09/01/2004	SCHEDULED REDEMPTION		7,252	7,252	7,526	7,436	0	(183)	0	(183)	0	7,252	0	0	0	(68)	12/01/2031	1
31287U-2X-9	FED HOME LOAN MTG CORP GOLD #C68890		09/01/2004	SCHEDULED REDEMPTION		76,856	76,856	79,502	78,964	0	(2,107)	0	(2,107)	0	76,856	0	0	0	(954)	04/01/2032	1
31287W-BW-7	FED HOME LOAN MTG CORP GOLD #C69953		09/01/2004	SCHEDULED REDEMPTION		1,870	1,870	1,864	1,865	0	6	0	6	0	1,870	0	0	0	36	05/01/2032	1
31287X-NG-7	FED HOME LOAN MTG CORP GOLD #C70391		09/01/2004	SCHEDULED REDEMPTION		14,628	14,628	14,548	14,561	0	67	0	67	0	14,628	0	0	0	250	04/01/2032	1
31287X-2K-1	FED HOME LOAN MTG CORP GOLD #C70778		09/01/2004	SCHEDULED REDEMPTION		66,340	66,340	65,978	66,038	0	302	0	302	0	66,340	0	0	0	1,243	08/01/2032	1
31287Y-5T-7	FED HOME LOAN MTG CORP GOLD #C71758		09/01/2004	SCHEDULED REDEMPTION		350,735	350,735	360,051	359,285	0	(8,550)	0	(8,550)	0	350,735	0	0	0	(4,166)	10/01/2032	1
31288B-LZ-4	FED HOME LOAN MTG CORP GOLD #C73044		09/01/2004	SCHEDULED REDEMPTION		60,857	60,857	62,378	62,257	0	(1,401)	0	(1,401)	0	60,857	0	0	0	(608)	11/01/2032	1
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		09/01/2004	SCHEDULED REDEMPTION		33,833	33,833	34,679	34,612	0	(779)	0	(779)	0	33,833	0	0	0	(332)	11/01/2032	1
31288C-MC-2	FED HOME LOAN MTG CORP GOLD #C73955		09/01/2004	SCHEDULED REDEMPTION		966	966	988	986	0	(20)	0	(20)	0	966	0	0	0	(7)	12/01/2032	1
31288C-WF-4	FED HOME LOAN MTG CORP GOLD #C74246		09/01/2004	SCHEDULED REDEMPTION		57,177	57,177	58,491	58,378	0	(1,201)	0	(1,201)	0	57,177	0	0	0	(452)	12/01/2032	1
31288E-C7-0	FED HOME LOAN MTG CORP GOLD #C75494		09/01/2004	SCHEDULED REDEMPTION		42,223	42,223	43,278	43,187	0	(965)	0	(965)	0	42,223	0	0	0	(414)	01/01/2033	1
31288E-QL-4	FED HOME LOAN MTG CORP GOLD #C75859		09/01/2004	SCHEDULED REDEMPTION		115,752	115,752	118,827	118,509	0	(2,757)	0	(2,757)	0	115,752	0	0	0	(1,026)	01/01/2033	1
31288F-DL-5	FED HOME LOAN MTG CORP GOLD #C76407		09/01/2004	SCHEDULED REDEMPTION		928	928	950	948	0	(20)	0	(20)	0	928	0	0	0	(6)	12/01/2032	1
31288F-PK-4	FED HOME LOAN MTG CORP GOLD #C76726		09/01/2004	SCHEDULED REDEMPTION		25,795	25,795	26,811	26,736	0	(940)	0	(940)	0	25,795	0	0	0	(615)	02/01/2033	1
31288F-5N-0	FED HOME LOAN MTG CORP GOLD #C77153		09/01/2004	SCHEDULED REDEMPTION		196,688	196,688	201,912	201,412	0	(4,725)	0	(4,725)	0	196,688	0	0	0	(1,795)	03/01/2033	1
31288G-FF-4	FED HOME LOAN MTG CORP GOLD #C77366		09/01/2004	SCHEDULED REDEMPTION		78,705	78,705	78,975	78,966	0	(261)	0	(261)	0	78,705	0	0	0	587	03/01/2033	1
31288G-MF-6	FED HOME LOAN MTG CORP GOLD #C77558		09/01/2004	SCHEDULED REDEMPTION		31,779	31,779	32,527	32,520	0	(741)	0	(741)	0	31,779	0	0	0	(323)	02/01/2033	1
31288G-Q4-7	FED HOME LOAN MTG CORP GOLD #C77675		09/01/2004	SCHEDULED REDEMPTION		430,923	430,923	432,400	432,355	0	(1,432)	0	(1,432)	0	430,923	0	0	0	3,394	03/01/2033	1
31288G-R9-5	FED HOME LOAN MTG CORP GOLD #C77712		09/01/2004	SCHEDULED REDEMPTION		26,927	26,927	27,601	27,540	0	(613)	0	(613)	0	26,927	0	0	0	(251)	02/01/2033	1
31288H-WA-4	FED HOME LOAN MTG CORP GOLD #C78741		09/01/2004	SCHEDULED REDEMPTION		102,158	102,158	104,712	104,492	0	(2,334)	0	(2,334)	0	102,158	0	0	0	(1,155)	02/01/2033	1
31288J-J7-2	FED HOME LOAN MTG CORP GOLD #C79286		09/01/2004	SCHEDULED REDEMPTION		6,177	6,177	6,341	6,322	0	(145)	0	(145)	0	6,177	0	0	0	(64)	05/01/2033	1
313973-W7-0	FED HOME LOAN MTG CORP GOLD #D35170		09/01/2004	SCHEDULED REDEMPTION		3,241	3,241	3,311	3,352	0	(111)	0	(111)	0	3,241	0	0	0	(59)	07/01/2021	1
313974-T2-3	FED HOME LOAN MTG CORP GOLD #D35969		09/01/2004	SCHEDULED REDEMPTION		6,988	6,988	7,129	7,190	0	(202)	0	(202)	0	6,988	0	0	0	(94)	06/01/2021	1
313974-ZX-8	FED HOME LOAN MTG CORP GOLD #D36158		09/01/2004	SCHEDULED REDEMPTION		22,634	22,634	23,062	23,256	0	(622)	0	(622)	0	22,634	0	0	0	(290)	03/01/2021	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)
313975-DH-4	FED HOME LOAN MTG CORP GOLD #D36404		09/01/2004	SCHEDULED REDEMPTION		3,141	3,141	3,201	3,225	0	(84)	0	(84)	0	3,141	0	0	0	(35)	10/01/2021	1
313977-J6-8	FED HOME LOAN MTG CORP GOLD #D38385		09/01/2004	SCHEDULED REDEMPTION		44,108	44,108	44,919	45,255	0	(1,147)	0	(1,147)	0	44,108	0	0	0	(381)	10/01/2021	1
31356H-QJ-9	FED HOME LOAN MTG CORP GOLD #D54957		09/01/2004	SCHEDULED REDEMPTION		193	193	201	198	0	(5)	0	(5)	0	193	0	0	0	(1)	08/01/2020	1
3128FK-QV-0	FED HOME LOAN MTG CORP GOLD #D77668		09/01/2004	SCHEDULED REDEMPTION		180	180	172	174	0	6	0	6	0	180	0	0	0	9	11/01/2025	1
3128DU-GK-5	FED HOME LOAN MTG CORP GOLD #D91102		09/01/2004	SCHEDULED REDEMPTION		39,264	39,264	38,829	38,817	0	447	0	447	0	39,264	0	0	0	1,123	02/01/2012	1
3128E2-ST-4	FED HOME LOAN MTG CORP GOLD #D95930		09/01/2004	SCHEDULED REDEMPTION		3,156	3,156	3,235	3,231	0	(74)	0	(74)	0	3,156	0	0	0	(33)	09/01/2022	1
31294J-CH-9	FED HOME LOAN MTG CORP GOLD #E00072		09/01/2004	SCHEDULED REDEMPTION		504	504	521	513	0	(9)	0	(9)	0	504	0	0	0	0	08/01/2006	1
31294J-JR-0	FED HOME LOAN MTG CORP GOLD #E00272		09/01/2004	SCHEDULED REDEMPTION		38,830	38,830	38,394	38,563	0	267	0	267	0	38,830	0	0	0	819	07/01/2008	1
31294J-JY-5	FED HOME LOAN MTG CORP GOLD #E00279		09/01/2004	SCHEDULED REDEMPTION		54,988	54,988	54,558	54,728	0	260	0	260	0	54,988	0	0	0	1,051	07/01/2008	1
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		09/01/2004	SCHEDULED REDEMPTION		60,389	60,389	59,532	59,726	0	662	0	662	0	60,389	0	0	0	1,536	08/01/2008	1
31294J-KD-9	FED HOME LOAN MTG CORP GOLD #E00292		09/01/2004	SCHEDULED REDEMPTION		154,475	154,475	153,268	153,745	0	730	0	730	0	154,475	0	0	0	2,991	09/01/2008	1
31294J-NZ-7	FED HOME LOAN MTG CORP GOLD #E00408		09/01/2004	SCHEDULED REDEMPTION		15,471	15,471	15,487	15,487	0	(16)	0	(16)	0	15,471	0	0	0	213	04/01/2010	1
31294J-N8-7	FED HOME LOAN MTG CORP GOLD #E00415		09/01/2004	SCHEDULED REDEMPTION		35,898	35,898	35,593	35,609	0	289	0	289	0	35,898	0	0	0	791	04/01/2010	1
31294J-RH-3	FED HOME LOAN MTG CORP GOLD #E00488		09/01/2004	SCHEDULED REDEMPTION		1,920	1,920	1,983	1,969	0	(49)	0	(49)	0	1,920	0	0	0	(11)	11/01/2010	1
31294J-RT-7	FED HOME LOAN MTG CORP GOLD #E00498		09/01/2004	SCHEDULED REDEMPTION		2,465	2,465	2,545	2,539	0	(75)	0	(75)	0	2,465	0	0	0	(29)	09/01/2011	1
31294J-WU-8	FED HOME LOAN MTG CORP GOLD #E00659		09/01/2004	SCHEDULED REDEMPTION		85,005	85,005	84,899	85,005	0	0	0	0	0	85,005	0	0	0	1,115	04/01/2014	1
31294J-ZT-8	FED HOME LOAN MTG CORP GOLD #E00754		09/01/2004	SCHEDULED REDEMPTION		8,337	8,337	8,608	8,587	0	(250)	0	(250)	0	8,337	0	0	0	(88)	02/01/2014	1
31294J-Z3-5	FED HOME LOAN MTG CORP GOLD #E00762		09/01/2004	SCHEDULED REDEMPTION		17,555	17,555	18,126	18,144	0	(589)	0	(589)	0	17,555	0	0	0	(340)	04/01/2014	1
31294J-3G-1	FED HOME LOAN MTG CORP GOLD #E00799		09/01/2004	SCHEDULED REDEMPTION		5,483	5,483	5,661	5,643	0	(160)	0	(160)	0	5,483	0	0	0	(59)	03/01/2014	1
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		09/01/2004	SCHEDULED REDEMPTION		38,473	38,473	39,807	39,697	0	(1,224)	0	(1,224)	0	38,473	0	0	0	(479)	03/01/2015	1
31294K-UB-9	FED HOME LOAN MTG CORP GOLD #E01478		09/01/2004	SCHEDULED REDEMPTION		218,859	218,859	228,092	227,114	0	(8,255)	0	(8,255)	0	218,859	0	0	0	(5,168)	08/01/2018	1
31280F-SF-0	FED HOME LOAN MTG CORP GOLD #E61418		09/01/2004	SCHEDULED REDEMPTION		135,688	135,688	135,094	135,304	0	384	0	384	0	135,688	0	0	0	2,256	05/01/2008	1
31280G-GJ-3	FED HOME LOAN MTG CORP GOLD #E62001		09/01/2004	SCHEDULED REDEMPTION		103,050	103,050	103,167	103,161	0	(111)	0	(111)	0	103,050	0	0	0	1,329	03/01/2010	1
31280J-YS-7	FED HOME LOAN MTG CORP GOLD #E64321		09/01/2004	SCHEDULED REDEMPTION		14,757	14,757	14,708	14,707	0	49	0	49	0	14,757	0	0	0	258	06/01/2010	1
31280K-R7-8	FED HOME LOAN MTG CORP GOLD #E65010		09/01/2004	SCHEDULED REDEMPTION		41	41	43	42	0	(1)	0	(1)	0	41	0	0	0	0	03/01/2011	1
31280K-SR-3	FED HOME LOAN MTG CORP GOLD #E65028		09/01/2004	SCHEDULED REDEMPTION		130	130	134	133	0	(3)	0	(3)	0	130	0	0	0	(1)	04/01/2011	1
31280M-L6-2	FED HOME LOAN MTG CORP GOLD #E66649		09/01/2004	SCHEDULED REDEMPTION		12,175	12,175	12,411	12,335	0	(160)	0	(160)	0	12,175	0	0	0	43	09/01/2011	1
31280M-Q2-6	FED HOME LOAN MTG CORP GOLD #E66773		09/01/2004	SCHEDULED REDEMPTION		10,044	10,044	10,238	10,203	0	(160)	0	(160)	0	10,044	0	0	0	(12)	11/01/2011	1
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		09/01/2004	SCHEDULED REDEMPTION		18,068	18,068	17,451	17,634	0	434	0	434	0	18,068	0	0	0	641	05/01/2013	1
3128GE-3V-8	FED HOME LOAN MTG CORP GOLD #E79812		09/01/2004	SCHEDULED REDEMPTION		12,204	12,204	12,600	12,605	0	(401)	0	(401)	0	12,204	0	0	0	(167)	12/01/2013	1
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		09/01/2004	SCHEDULED REDEMPTION		1,039	1,039	1,076	1,065	0	(25)	0	(25)	0	1,039	0	0	0	(6)	01/01/2015	1

SCHEDULE D - PART 4

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										11	12	13	14	15							
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3128GW-E6-1	FED HOME LOAN MTG CORP GOLD #E91957		09/01/2004	SCHEDULED REDEMPTION		90,128	90,128	92,494	92,372	0	(2,244)	0	(2,244)	0	90,128	0	0	0	(1,342)	10/01/2017	1
3128H3-R2-9	FED HOME LOAN MTG CORP GOLD #E95905		09/01/2004	SCHEDULED REDEMPTION		36,017	36,017	36,963	36,905	0	(887)	0	(887)	0	36,017	0	0	0	(496)	04/01/2018	1
3128H5-K5-4	FED HOME LOAN MTG CORP GOLD #E97516		09/01/2004	SCHEDULED REDEMPTION		2,155	2,155	2,212	2,208	0	(53)	0	(53)	0	2,155	0	0	0	(27)	07/01/2018	1
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		09/01/2004	SCHEDULED REDEMPTION		657,458	657,458	667,218	666,471	0	(9,013)	0	(9,013)	0	657,458	0	0	0	(1,925)	09/01/2018	1
3128H7-SH-6	FED HOME LOAN MTG CORP GOLD #E99520		09/01/2004	SCHEDULED REDEMPTION		23,721	23,721	24,343	24,301	0	(580)	0	(580)	0	23,721	0	0	0	(292)	09/01/2018	1
3128H7-4N-9	FED HOME LOAN MTG CORP GOLD #E99829		09/01/2004	SCHEDULED REDEMPTION		12,007	12,007	12,322	12,301	0	(294)	0	(294)	0	12,007	0	0	0	(188)	10/01/2018	1
31283G-Z3-4	FED HOME LOAN MTG CORP GOLD #G00762		09/01/2004	SCHEDULED REDEMPTION		167	167	171	171	0	(4)	0	(4)	0	167	0	0	0	(2)	12/01/2025	1
31283G-3H-8	FED HOME LOAN MTG CORP GOLD #G00800		09/01/2004	SCHEDULED REDEMPTION		9,536	9,536	9,673	9,671	0	(136)	0	(136)	0	9,536	0	0	0	11	07/01/2024	1
31283G-5H-6	FED HOME LOAN MTG CORP GOLD #G00848		09/01/2004	SCHEDULED REDEMPTION		242	242	248	248	0	(6)	0	(6)	0	242	0	0	0	(2)	12/01/2024	1
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		09/01/2004	SCHEDULED REDEMPTION		37,288	37,288	38,359	38,362	0	(1,075)	0	(1,075)	0	37,288	0	0	0	(446)	02/01/2029	1
31283H-GS-8	FED HOME LOAN MTG CORP GOLD #G01109		09/01/2004	SCHEDULED REDEMPTION		20,799	20,799	21,635	21,612	0	(812)	0	(812)	0	20,799	0	0	0	(469)	06/01/2029	1
31283H-HG-3	FED HOME LOAN MTG CORP GOLD #G01131		09/01/2004	SCHEDULED REDEMPTION		12,683	12,683	13,090	13,062	0	(379)	0	(379)	0	12,683	0	0	0	(171)	01/01/2030	1
31283H-HM-0	FED HOME LOAN MTG CORP GOLD #G01136		09/01/2004	SCHEDULED REDEMPTION		10,746	10,746	11,041	11,020	0	(274)	0	(274)	0	10,746	0	0	0	(100)	02/01/2030	1
31283H-JB-2	FED HOME LOAN MTG CORP GOLD #G01158		09/01/2004	SCHEDULED REDEMPTION		239,642	239,642	247,598	247,265	0	(7,623)	0	(7,623)	0	239,642	0	0	0	(3,809)	04/01/2030	1
31283H-J7-1	FED HOME LOAN MTG CORP GOLD #G01186		09/01/2004	SCHEDULED REDEMPTION		1,149	1,149	1,195	1,190	0	(41)	0	(41)	0	1,149	0	0	0	(23)	06/01/2030	1
31283H-LY-9	FED HOME LOAN MTG CORP GOLD #G01243		09/01/2004	SCHEDULED REDEMPTION		29,150	29,150	30,321	30,200	0	(1,050)	0	(1,050)	0	29,150	0	0	0	(566)	08/01/2030	1
31283H-QF-5	FED HOME LOAN MTG CORP GOLD #G01354		09/01/2004	SCHEDULED REDEMPTION		22,148	22,148	22,808	22,760	0	(612)	0	(612)	0	22,148	0	0	0	(245)	08/01/2030	1
31283H-Q3-2	FED HOME LOAN MTG CORP GOLD #G01374		09/01/2004	SCHEDULED REDEMPTION		3,015	3,015	3,119	3,105	0	(90)	0	(90)	0	3,015	0	0	0	(45)	08/01/2031	1
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		09/01/2004	SCHEDULED REDEMPTION		79,905	79,905	82,656	82,467	0	(2,561)	0	(2,561)	0	79,905	0	0	0	(1,360)	11/01/2030	1
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		09/01/2004	SCHEDULED REDEMPTION		27,796	27,796	28,752	28,687	0	(891)	0	(891)	0	27,796	0	0	0	(473)	11/01/2030	1
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		09/01/2004	SCHEDULED REDEMPTION		393,024	393,024	414,395	413,913	0	(20,889)	0	(20,889)	0	393,024	0	0	0	(14,940)	07/01/2032	1
31283H-TS-4	FED HOME LOAN MTG CORP GOLD #G01461		09/01/2004	SCHEDULED REDEMPTION		545,792	545,792	563,413	563,222	0	(17,430)	0	(17,430)	0	545,792	0	0	0	(10,470)	10/01/2032	1
31283H-UA-1	FED HOME LOAN MTG CORP GOLD #G01477		09/01/2004	SCHEDULED REDEMPTION		40,540	40,540	41,553	41,580	0	(1,040)	0	(1,040)	0	40,540	0	0	0	(521)	12/01/2032	1
31283H-VE-2	FED HOME LOAN MTG CORP GOLD #G01513		09/01/2004	SCHEDULED REDEMPTION		20,076	20,076	20,578	20,536	0	(460)	0	(460)	0	20,076	0	0	0	(200)	03/01/2033	1
31283H-VL-6	FED HOME LOAN MTG CORP GOLD #G01519		09/01/2004	SCHEDULED REDEMPTION		354,510	354,510	367,415	367,119	0	(12,609)	0	(12,609)	0	354,510	0	0	0	(8,015)	02/01/2033	1
31283H-V3-6	FED HOME LOAN MTG CORP GOLD #G01534		09/01/2004	SCHEDULED REDEMPTION		125,302	125,302	129,111	128,799	0	(3,498)	0	(3,498)	0	125,302	0	0	0	(1,812)	04/01/2033	1
31283H-WK-7	FED HOME LOAN MTG CORP GOLD #G01550		09/01/2004	SCHEDULED REDEMPTION		32,264	32,264	33,005	32,962	0	(699)	0	(699)	0	32,264	0	0	0	(282)	04/01/2033	1
31283H-WZ-4	FED HOME LOAN MTG CORP GOLD #G01564		09/01/2004	SCHEDULED REDEMPTION		739,371	739,371	764,473	763,571	0	(24,200)	0	(24,200)	0	739,371	0	0	0	(14,591)	04/01/2033	1
31283H-W9-2	FED HOME LOAN MTG CORP GOLD #G01572		09/01/2004	SCHEDULED REDEMPTION		21,274	21,274	21,806	21,798	0	(524)	0	(524)	0	21,274	0	0	0	(242)	05/01/2033	1
31283J-J9-3	FED HOME LOAN MTG CORP GOLD #G10288		09/01/2004	SCHEDULED REDEMPTION		251,528	251,528	245,083	248,123	0	3,405	0	3,405	0	251,528	0	0	0	6,776	05/01/2008	1
31283J-N4-9	FED HOME LOAN MTG CORP GOLD #G10411		09/01/2004	SCHEDULED REDEMPTION		339,813	339,813	328,764	330,089	0	9,724	0	9,724	0	339,813	0	0	0	14,106	11/01/2009	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)
31283J-PG-0	FED HOME LOAN MTG CORP GOLD #G10423		09/01/2004	SCHEDULED REDEMPTION		40,630	40,630	40,764	40,761	0	(131)	0	(131)	0	40,630	0	0	0	456	04/01/2010	1
31283J-T2-7	FED HOME LOAN MTG CORP GOLD #G10569		09/01/2004	SCHEDULED REDEMPTION		54,373	54,373	55,537	55,046	0	(673)	0	(673)	0	54,373	0	0	0	134	12/01/2007	1
31283J-WD-9	FED HOME LOAN MTG CORP GOLD #G10644		09/01/2004	SCHEDULED REDEMPTION		20,870	20,870	21,548	21,477	0	(607)	0	(607)	0	20,870	0	0	0	(222)	01/01/2011	1
31283J-Y8-8	FED HOME LOAN MTG CORP GOLD #G10735		09/01/2004	SCHEDULED REDEMPTION		142,704	142,704	146,763	145,867	0	(3,163)	0	(3,163)	0	142,704	0	0	0	(806)	09/01/2011	1
31283K-SE-9	FED HOME LOAN MTG CORP GOLD #G11417		09/01/2004	SCHEDULED REDEMPTION		1,184,896	1,184,896	1,226,552	1,222,319	0	(37,423)	0	(37,423)	0	1,184,896	0	0	0	(23,935)	06/01/2018	1
3128CU-AZ-9	FED HOME LOAN MTG CORP GOLD #G30024		09/01/2004	SCHEDULED REDEMPTION		143,237	143,237	141,742	141,670	0	1,567	0	1,567	0	143,237	0	0	0	3,690	01/01/2013	1
3128CU-A7-1	FED HOME LOAN MTG CORP GOLD #G30030		09/01/2004	SCHEDULED REDEMPTION		47,229	47,229	46,737	46,661	0	567	0	567	0	47,229	0	0	0	1,351	05/01/2013	1
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		09/01/2004	SCHEDULED REDEMPTION		32,966	32,966	32,204	32,325	0	642	0	642	0	32,966	0	0	0	1,123	09/01/2027	1
31283Y-5R-5	FED HOME LOAN MTG CORP GOLD #P20057		09/01/2004	SCHEDULED REDEMPTION		1,474	1,474	1,459	1,459	0	16	0	16	0	1,474	0	0	0	38	02/01/2025	1
31283Y-5X-2	FED HOME LOAN MTG CORP GOLD #P20063		09/01/2004	SCHEDULED REDEMPTION		1,181	1,181	1,168	1,170	0	11	0	11	0	1,181	0	0	0	30	12/01/2027	1
31283Y-5Y-0	FED HOME LOAN MTG CORP GOLD #P20064		09/01/2004	SCHEDULED REDEMPTION		796	796	778	781	0	15	0	15	0	796	0	0	0	26	02/01/2028	1
31283Y-6N-3	FED HOME LOAN MTG CORP GOLD #P20078		09/01/2004	SCHEDULED REDEMPTION		48	48	48	48	0	0	0	0	0	48	0	0	0	1	07/01/2028	1
31283Y-6Y-9	FED HOME LOAN MTG CORP GOLD #P20088		09/01/2004	SCHEDULED REDEMPTION		71,834	71,834	70,959	71,261	0	573	0	573	0	71,834	0	0	0	1,413	11/01/2027	1
31283Y-AB-4	FED HOME LOAN MTG CORP GOLD #P20103		09/01/2004	SCHEDULED REDEMPTION		1,167	1,167	1,153	1,157	0	10	0	10	0	1,167	0	0	0	28	03/01/2028	1
31283Y-DR-6	FED HOME LOAN MTG CORP GOLD #P20213		09/01/2004	SCHEDULED REDEMPTION		152,228	152,228	150,373	150,745	0	1,483	0	1,483	0	152,228	0	0	0	4,141	11/01/2028	1
31283Y-FS-2	FED HOME LOAN MTG CORP GOLD #P20278		09/01/2004	SCHEDULED REDEMPTION		497,725	497,725	497,881	497,834	0	(109)	0	(109)	0	497,725	0	0	0	9,210	12/01/2028	1
31360T-JS-5	FED NATL MTG ASSOC #015573		09/01/2004	SCHEDULED REDEMPTION		1,102	1,102	1,149	1,144	0	(42)	0	(42)	0	1,102	0	0	0	(24)	10/01/2008	1
31361C-U9-0	FED NATL MTG ASSOC #027608		09/01/2004	SCHEDULED REDEMPTION		373	373	382	373	0	0	0	0	0	373	0	0	0	7	06/01/2016	1
31361M-ML-0	FED NATL MTG ASSOC #035463		09/01/2004	SCHEDULED REDEMPTION		448	448	467	472	0	(24)	0	(24)	0	448	0	0	0	(14)	03/01/2016	1
313615-F6-8	FED NATL MTG ASSOC #050589		09/01/2004	SCHEDULED REDEMPTION		1,915	1,915	1,915	1,915	0	0	0	0	0	1,915	0	0	0	32	01/01/2007	1
313615-H4-1	FED NATL MTG ASSOC #050651		09/01/2004	SCHEDULED REDEMPTION		2,689	2,689	2,797	2,843	0	(154)	0	(154)	0	2,689	0	0	0	(113)	02/01/2022	1
313615-L4-6	FED NATL MTG ASSOC #050747		09/01/2004	SCHEDULED REDEMPTION		150,411	150,411	149,847	150,101	0	310	0	310	0	150,411	0	0	0	2,548	11/01/2021	1
313615-M3-7	FED NATL MTG ASSOC #050778		09/01/2004	SCHEDULED REDEMPTION		25,305	25,305	25,852	25,651	0	(346)	0	(346)	0	25,305	0	0	0	48	01/01/2008	1
31362D-WJ-3	FED NATL MTG ASSOC #058249		07/01/2004	Various		13	13	14	13	0	0	0	0	0	13	0	0	0	0	01/01/2008	1
31362F-UY-7	FED NATL MTG ASSOC #059999		09/01/2004	SCHEDULED REDEMPTION		231	231	240	237	0	(6)	0	(6)	0	231	0	0	0	(1)	03/01/2007	1
31362T-WD-1	FED NATL MTG ASSOC #070844		09/01/2004	SCHEDULED REDEMPTION		899	899	943	919	0	(20)	0	(20)	0	899	0	0	0	(2)	08/01/2006	1
313623-KG-4	FED NATL MTG ASSOC #076795		09/01/2004	SCHEDULED REDEMPTION		1,198	1,198	1,257	1,245	0	(47)	0	(47)	0	1,198	0	0	0	(23)	12/01/2008	1
313623-2C-3	FED NATL MTG ASSOC #077271		09/01/2004	SCHEDULED REDEMPTION		1,221	1,221	1,289	1,221	0	0	0	0	0	1,221	0	0	0	24	01/01/2008	1
31365D-CU-7	FED NATL MTG ASSOC #124383		09/01/2004	SCHEDULED REDEMPTION		25,656	25,656	25,410	25,526	0	130	0	130	0	25,656	0	0	0	497	09/01/2006	1
31365D-JD-8	FED NATL MTG ASSOC #124560		09/01/2004	SCHEDULED REDEMPTION		2,837	2,837	2,915	2,915	0	(78)	0	(78)	0	2,837	0	0	0	(30)	01/01/2021	1
31365D-MA-0	FED NATL MTG ASSOC #124653		09/01/2004	SCHEDULED REDEMPTION		509	509	528	527	0	(19)	0	(19)	0	509	0	0	0	(10)	04/01/2021	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)
31365D-T7-0	FED NATL MTG ASSOC #124874		09/01/2004	SCHEDULED REDEMPTION		133,281	133,281	132,781	133,008	0	274	0	274	0	133,281	0	0	0	2,251	09/01/2021	1
31365R-4X-9	FED NATL MTG ASSOC #135938		09/01/2004	SCHEDULED REDEMPTION		10	10	10	10	0	(1)	0	(1)	0	10	0	0	0	(1)	02/01/2018	1
31365T-2M-1	FED NATL MTG ASSOC #137680		09/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	07/01/2020	1
31366G-YX-9	FED NATL MTG ASSOC #148426		09/01/2004	SCHEDULED REDEMPTION		221	221	231	224	0	(3)	0	(3)	0	221	0	0	0	2	01/01/2006	1
31367U-2S-3	FED NATL MTG ASSOC #179985		09/01/2004	SCHEDULED REDEMPTION		779	779	809	806	0	(28)	0	(28)	0	779	0	0	0	(16)	11/01/2020	1
31368B-RP-3	FED NATL MTG ASSOC #185094		09/01/2004	SCHEDULED REDEMPTION		8	8	9	9	0	0	0	0	0	8	0	0	0	0	10/01/2011	1
31368H-BN-2	FED NATL MTG ASSOC #190045		09/01/2004	SCHEDULED REDEMPTION		13,506	13,506	14,137	14,275	0	(769)	0	(769)	0	13,506	0	0	0	(531)	06/01/2015	1
31368H-H2-2	FED NATL MTG ASSOC #190249		09/01/2004	SCHEDULED REDEMPTION		2,532	2,532	2,509	2,509	0	24	0	24	0	2,532	0	0	0	60	03/01/2022	1
31368H-JV-6	FED NATL MTG ASSOC #190276		09/01/2004	SCHEDULED REDEMPTION		1,935	1,935	2,032	2,029	0	(94)	0	(94)	0	1,935	0	0	0	(67)	10/01/2024	1
31368H-K8-5	FED NATL MTG ASSOC #190319		09/01/2004	SCHEDULED REDEMPTION		4,014	4,014	4,023	4,022	0	(8)	0	(8)	0	4,014	0	0	0	48	09/01/2031	1
31368H-K9-3	FED NATL MTG ASSOC #190320		09/01/2004	SCHEDULED REDEMPTION		16,953	16,953	17,718	17,529	0	(576)	0	(576)	0	16,953	0	0	0	(318)	04/01/2032	1
31368H-UJ-0	FED NATL MTG ASSOC #190585		09/01/2004	SCHEDULED REDEMPTION		65,895	65,895	67,235	66,643	0	(748)	0	(748)	0	65,895	0	0	0	296	09/01/2007	1
31368H-5U-3	FED NATL MTG ASSOC #190859		09/01/2004	SCHEDULED REDEMPTION		67,989	67,989	69,374	68,755	0	(767)	0	(767)	0	67,989	0	0	0	277	06/01/2008	1
31369B-U8-6	FED NATL MTG ASSOC #205907		09/01/2004	SCHEDULED REDEMPTION		30,862	30,862	31,411	31,415	0	(554)	0	(554)	0	30,862	0	0	0	(187)	07/01/2020	1
31371E-U6-0	FED NATL MTG ASSOC #250005		09/01/2004	SCHEDULED REDEMPTION		96,759	96,759	99,995	99,812	0	(3,053)	0	(3,053)	0	96,759	0	0	0	(1,566)	10/01/2022	1
31371E-ZT-5	FED NATL MTG ASSOC #250154		09/01/2004	SCHEDULED REDEMPTION		19,388	19,388	19,924	19,910	0	(523)	0	(523)	0	19,388	0	0	0	(208)	08/01/2023	1
31371E-5J-0	FED NATL MTG ASSOC #250249		09/01/2004	SCHEDULED REDEMPTION		92	92	97	96	0	(4)	0	(4)	0	92	0	0	0	(2)	10/01/2014	1
31371E-5P-6	FED NATL MTG ASSOC #250254		09/01/2004	SCHEDULED REDEMPTION		160	160	170	171	0	(11)	0	(11)	0	160	0	0	0	(7)	07/01/2014	1
31371F-JY-9	FED NATL MTG ASSOC #250579		09/01/2004	SCHEDULED REDEMPTION		6,629	6,629	6,709	6,684	0	(55)	0	(55)	0	6,629	0	0	0	43	10/01/2010	1
31371G-TR-1	FED NATL MTG ASSOC #251760		09/01/2004	SCHEDULED REDEMPTION		2,722	2,722	2,713	2,722	0	0	0	0	0	2,722	0	0	0	36	10/01/2012	1
31371G-XA-3	FED NATL MTG ASSOC #251873		09/01/2004	SCHEDULED REDEMPTION		3,290	3,290	3,213	3,222	0	68	0	68	0	3,290	0	0	0	98	11/01/2027	1
31371H-E4-6	FED NATL MTG ASSOC #252255		09/01/2004	SCHEDULED REDEMPTION		3,857	3,857	3,679	3,676	0	181	0	181	0	3,857	0	0	0	234	03/01/2028	1
31371H-GY-8	FED NATL MTG ASSOC #252315		09/01/2004	SCHEDULED REDEMPTION		67,977	67,977	64,589	65,009	0	2,968	0	2,968	0	67,977	0	0	0	3,820	06/01/2028	1
31371H-JY-5	FED NATL MTG ASSOC #252379		09/01/2004	SCHEDULED REDEMPTION		219,361	219,361	208,084	209,557	0	9,804	0	9,804	0	219,361	0	0	0	12,412	06/01/2028	1
31371H-LU-0	FED NATL MTG ASSOC #252439		09/01/2004	SCHEDULED REDEMPTION		2,248	2,248	2,361	2,358	0	(110)	0	(110)	0	2,248	0	0	0	(77)	06/01/2028	1
31371H-NN-4	FED NATL MTG ASSOC #252497		09/01/2004	SCHEDULED REDEMPTION		5,768	5,768	5,780	5,780	0	(12)	0	(12)	0	5,768	0	0	0	69	07/01/2028	1
31371H-NQ-7	FED NATL MTG ASSOC #252499		09/01/2004	SCHEDULED REDEMPTION		10,522	10,522	10,975	10,961	0	(438)	0	(438)	0	10,522	0	0	0	(296)	06/01/2019	1
31371H-VG-0	FED NATL MTG ASSOC #252715		09/01/2004	SCHEDULED REDEMPTION		2,446	2,446	2,569	2,566	0	(120)	0	(120)	0	2,446	0	0	0	(86)	09/01/2029	1
31371H-X9-4	FED NATL MTG ASSOC #252804		09/01/2004	SCHEDULED REDEMPTION		3,012	3,012	3,163	3,159	0	(147)	0	(147)	0	3,012	0	0	0	(103)	10/01/2029	1
31371H-2B-3	FED NATL MTG ASSOC #252870		09/01/2004	SCHEDULED REDEMPTION		14,009	14,009	13,926	13,800	0	209	0	209	0	14,009	0	0	0	424	03/01/2014	1
31371H-2D-9	FED NATL MTG ASSOC #252872		09/01/2004	SCHEDULED REDEMPTION		4,735	4,735	4,939	4,934	0	(199)	0	(199)	0	4,735	0	0	0	(122)	11/01/2029	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)
31371H-4H-8	FED NATL MTG ASSOC #252924		09/01/2004	SCHEDULED REDEMPTION		9,418	9,418	9,095	9,107	0	311	0	311	0	9,418	0	0	0	455	02/01/2029	1
31371J-BA-1	FED NATL MTG ASSOC #253033		09/01/2004	SCHEDULED REDEMPTION		31,206	31,206	32,405	32,306	0	(1,100)	0	(1,100)	0	31,206	0	0	0	(634)	07/01/2014	1
31371J-BE-3	FED NATL MTG ASSOC #253037		09/01/2004	SCHEDULED REDEMPTION		63,828	63,828	67,941	67,853	0	(4,025)	0	(4,025)	0	63,828	0	0	0	(3,018)	05/01/2029	1
31371J-BM-5	FED NATL MTG ASSOC #253044		09/01/2004	SCHEDULED REDEMPTION		6,921	6,921	6,986	6,977	0	(56)	0	(56)	0	6,921	0	0	0	53	06/01/2014	1
31371J-DM-3	FED NATL MTG ASSOC #253108		09/01/2004	SCHEDULED REDEMPTION		1,647	1,647	1,690	1,693	0	(46)	0	(46)	0	1,647	0	0	0	(21)	09/01/2014	1
31371J-DS-0	FED NATL MTG ASSOC #253113		09/01/2004	SCHEDULED REDEMPTION		59,947	59,947	62,249	62,244	0	(2,297)	0	(2,297)	0	59,947	0	0	0	(1,308)	07/01/2029	1
31371J-E9-1	FED NATL MTG ASSOC #253160		09/01/2004	SCHEDULED REDEMPTION		130	130	135	136	0	(6)	0	(6)	0	130	0	0	0	(4)	09/01/2021	1
31371J-GA-6	FED NATL MTG ASSOC #253193		09/01/2004	SCHEDULED REDEMPTION		9,293	9,293	9,368	9,418	0	(126)	0	(126)	0	9,293	0	0	0	27	09/01/2014	1
31371J-ND-2	FED NATL MTG ASSOC #253388		09/01/2004	SCHEDULED REDEMPTION		5,627	5,627	5,680	5,674	0	(46)	0	(46)	0	5,627	0	0	0	49	11/01/2014	1
31371J-NQ-3	FED NATL MTG ASSOC #253399		09/01/2004	SCHEDULED REDEMPTION		15,772	15,772	16,704	17,101	0	(1,328)	0	(1,328)	0	15,772	0	0	0	(1,029)	12/01/2029	1
31371J-SC-9	FED NATL MTG ASSOC #253515		09/01/2004	SCHEDULED REDEMPTION		54,194	54,194	56,274	56,275	0	(2,081)	0	(2,081)	0	54,194	0	0	0	(1,178)	05/01/2030	1
31371J-S6-2	FED NATL MTG ASSOC #253541		09/01/2004	SCHEDULED REDEMPTION		7,361	7,361	7,644	7,614	0	(253)	0	(253)	0	7,361	0	0	0	(137)	07/01/2015	1
31371J-UE-2	FED NATL MTG ASSOC #253581		09/01/2004	SCHEDULED REDEMPTION		19,319	19,319	20,008	19,947	0	(628)	0	(628)	0	19,319	0	0	0	(333)	08/01/2015	1
31371J-UG-7	FED NATL MTG ASSOC #253583		09/01/2004	SCHEDULED REDEMPTION		388	388	406	405	0	(17)	0	(17)	0	388	0	0	0	(11)	01/01/2031	1
31371J-UT-9	FED NATL MTG ASSOC #253594		09/01/2004	SCHEDULED REDEMPTION		1,307	1,307	1,321	1,305	0	2	0	2	0	1,307	0	0	0	25	03/01/2023	1
31371J-V4-3	FED NATL MTG ASSOC #253635		09/01/2004	SCHEDULED REDEMPTION		30,342	30,342	31,179	31,160	0	(818)	0	(818)	0	30,342	0	0	0	(345)	08/01/2015	1
31371J-WB-6	FED NATL MTG ASSOC #253642		09/01/2004	SCHEDULED REDEMPTION		13,135	13,135	13,728	13,689	0	(554)	0	(554)	0	13,135	0	0	0	(356)	08/01/2030	1
31371J-WC-4	FED NATL MTG ASSOC #253643		09/01/2004	SCHEDULED REDEMPTION		78,457	78,457	81,470	81,467	0	(3,009)	0	(3,009)	0	78,457	0	0	0	(1,717)	08/01/2030	1
31371J-XA-7	FED NATL MTG ASSOC #253673		09/01/2004	SCHEDULED REDEMPTION		3,224	3,224	3,315	3,353	0	(129)	0	(129)	0	3,224	0	0	0	(74)	10/01/2030	1
31371J-XB-5	FED NATL MTG ASSOC #253674		09/01/2004	SCHEDULED REDEMPTION		413	413	428	430	0	(17)	0	(17)	0	413	0	0	0	(9)	09/01/2030	1
31371J-2Y-9	FED NATL MTG ASSOC #253791		09/01/2004	SCHEDULED REDEMPTION		10,226	10,226	10,619	10,573	0	(347)	0	(347)	0	10,226	0	0	0	(208)	12/01/2022	1
31371J-3G-7	FED NATL MTG ASSOC #253799		09/01/2004	SCHEDULED REDEMPTION		25,160	25,160	25,683	25,593	0	(433)	0	(433)	0	25,160	0	0	0	(81)	12/01/2015	1
31371J-5E-0	FED NATL MTG ASSOC #253845		09/01/2004	SCHEDULED REDEMPTION		6,937	6,937	7,215	7,206	0	(269)	0	(269)	0	6,937	0	0	0	(178)	06/01/2016	1
31371J-5K-6	FED NATL MTG ASSOC #253850		09/01/2004	SCHEDULED REDEMPTION		21,992	21,992	22,821	22,710	0	(719)	0	(719)	0	21,992	0	0	0	(376)	02/01/2016	1
31371J-7C-2	FED NATL MTG ASSOC #253891		09/01/2004	SCHEDULED REDEMPTION		32,303	32,303	33,387	33,513	0	(1,211)	0	(1,211)	0	32,303	0	0	0	(646)	04/01/2031	1
31371J-7F-5	FED NATL MTG ASSOC #253894		09/01/2004	SCHEDULED REDEMPTION		55,370	55,370	58,147	58,076	0	(2,706)	0	(2,706)	0	55,370	0	0	0	(1,927)	08/01/2031	1
31371K-AX-9	FED NATL MTG ASSOC #253922		09/01/2004	SCHEDULED REDEMPTION		252	252	259	262	0	(10)	0	(10)	0	252	0	0	0	(6)	08/01/2022	1
31371K-DL-2	FED NATL MTG ASSOC #254007		09/01/2004	SCHEDULED REDEMPTION		3,293	3,293	3,458	3,454	0	(161)	0	(161)	0	3,293	0	0	0	(113)	05/01/2031	1
31371K-DV-0	FED NATL MTG ASSOC #254016		09/01/2004	SCHEDULED REDEMPTION		8,606	8,606	9,115	8,973	0	(367)	0	(367)	0	8,606	0	0	0	(244)	07/01/2031	1
31371K-F9-7	FED NATL MTG ASSOC #254092		09/01/2004	SCHEDULED REDEMPTION		40,234	40,234	40,483	40,462	0	(228)	0	(228)	0	40,234	0	0	0	342	08/01/2031	1
31371K-HT-1	FED NATL MTG ASSOC #254142		09/01/2004	SCHEDULED REDEMPTION		2,580	2,580	2,634	2,620	0	(40)	0	(40)	0	2,580	0	0	0	(3)	10/01/2016	1

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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-JY-8	FED NATL MTG ASSOC #254179		09/01/2004	SCHEDULED REDEMPTION		36,780	36,780	37,918	37,806	0	(1,026)	0	(1,026)	0	36,780	0	0	0	(558)	01/01/2022	1
31371K-MK-4	FED NATL MTG ASSOC #254262		09/01/2004	SCHEDULED REDEMPTION		5,347	5,347	5,503	5,494	0	(147)	0	(147)	0	5,347	0	0	0	(78)	04/01/2032	1
31371K-ML-2	FED NATL MTG ASSOC #254263		09/01/2004	SCHEDULED REDEMPTION		523,818	523,818	526,770	526,375	0	(2,556)	0	(2,556)	0	523,818	0	0	0	4,808	01/01/2032	1
31371K-NV-9	FED NATL MTG ASSOC #254304		09/01/2004	SCHEDULED REDEMPTION		30,721	30,721	31,672	31,539	0	(818)	0	(818)	0	30,721	0	0	0	(404)	05/01/2022	1
31371K-N3-1	FED NATL MTG ASSOC #254310		09/01/2004	SCHEDULED REDEMPTION		12,091	12,091	12,465	12,479	0	(388)	0	(388)	0	12,091	0	0	0	(233)	04/01/2032	1
31371K-N4-9	FED NATL MTG ASSOC #254311		09/01/2004	SCHEDULED REDEMPTION		125,844	125,844	126,389	126,307	0	(463)	0	(463)	0	125,844	0	0	0	1,319	02/01/2032	1
31371K-PU-9	FED NATL MTG ASSOC #254335		09/01/2004	SCHEDULED REDEMPTION		424,328	424,328	442,495	437,246	0	(12,918)	0	(12,918)	0	424,328	0	0	0	(5,819)	03/01/2032	1
31371K-SG-7	FED NATL MTG ASSOC #254419		09/01/2004	SCHEDULED REDEMPTION		1,235,445	1,235,445	1,297,239	1,272,734	0	(37,289)	0	(37,289)	0	1,235,445	0	0	0	(17,692)	05/01/2022	1
31371K-SH-5	FED NATL MTG ASSOC #254420		09/01/2004	SCHEDULED REDEMPTION		1,826	1,826	1,883	1,871	0	(45)	0	(45)	0	1,826	0	0	0	(22)	07/01/2022	1
31371K-S5-1	FED NATL MTG ASSOC #254440		09/01/2004	SCHEDULED REDEMPTION		19,058	19,058	19,648	19,547	0	(489)	0	(489)	0	19,058	0	0	0	(242)	08/01/2022	1
31371K-TB-7	FED NATL MTG ASSOC #254446		09/01/2004	SCHEDULED REDEMPTION		535,050	535,050	565,147	552,880	0	(17,829)	0	(17,829)	0	535,050	0	0	0	(8,584)	06/01/2032	1
31371K-TC-5	FED NATL MTG ASSOC #254447		09/01/2004	SCHEDULED REDEMPTION		12,954	12,954	13,333	13,302	0	(348)	0	(348)	0	12,954	0	0	0	(178)	09/01/2032	1
31371K-WG-2	FED NATL MTG ASSOC #254547		09/01/2004	SCHEDULED REDEMPTION		117,568	117,568	122,619	122,088	0	(4,520)	0	(4,520)	0	117,568	0	0	0	(2,860)	12/01/2017	1
31371K-3L-3	FED NATL MTG ASSOC #254703		09/01/2004	SCHEDULED REDEMPTION		89,811	89,811	93,670	93,236	0	(3,425)	0	(3,425)	0	89,811	0	0	0	(2,244)	03/01/2018	1
31371K-4T-5	FED NATL MTG ASSOC #254734		09/01/2004	SCHEDULED REDEMPTION		106,965	106,965	111,561	111,013	0	(4,048)	0	(4,048)	0	106,965	0	0	0	(2,485)	03/01/2018	1
31371L-A7-4	FED NATL MTG ASSOC #254830		09/01/2004	SCHEDULED REDEMPTION		8,185	8,185	8,444	8,439	0	(254)	0	(254)	0	8,185	0	0	0	(145)	08/01/2033	1
31371L-BB-4	FED NATL MTG ASSOC #254834		09/01/2004	SCHEDULED REDEMPTION		1,433	1,433	1,464	1,463	0	(30)	0	(30)	0	1,433	0	0	0	(14)	08/01/2018	1
31371L-DH-9	FED NATL MTG ASSOC #254904		09/01/2004	Various		10,283	12,632	10,212	10,218	0	66	0	66	0	10,283	0	0	0	192	09/01/2033	1
31371L-DJ-5	FED NATL MTG ASSOC #254905		09/01/2004	SCHEDULED REDEMPTION		31,585	31,585	32,508	32,395	0	(811)	0	(811)	0	31,585	0	0	0	(388)	10/01/2033	1
31371L-FW-4	FED NATL MTG ASSOC #254981		09/01/2004	SCHEDULED REDEMPTION		87,349	87,349	89,902	89,585	0	(2,236)	0	(2,236)	0	87,349	0	0	0	(1,054)	10/01/2033	1
31371L-FZ-7	FED NATL MTG ASSOC #254984		09/01/2004	SCHEDULED REDEMPTION		3,239	3,239	3,334	3,322	0	(83)	0	(83)	0	3,239	0	0	0	(40)	11/01/2033	1
31371L-GH-6	FED NATL MTG ASSOC #255000		08/26/2004	CHASE SECURITIES		449,776	470,277	440,659	440,533	0	126	0	126	0	440,659	0	9,118	9,118	126	11/01/2033	1
31371L-HK-8	FED NATL MTG ASSOC #255034		08/26/2004	CHASE SECURITIES		261,465	273,383	256,165	256,092	0	73	0	73	0	256,165	0	5,300	5,300	73	11/01/2033	1
31371L-KW-8	FED NATL MTG ASSOC #255109		09/01/2004	Various		7,534	7,537	7,692	6,847	0	699	0	699	0	7,546	0	(12)	(12)	776	02/01/2019	1
31371L-KX-6	FED NATL MTG ASSOC #255110		09/01/2004	SCHEDULED REDEMPTION		10,761	10,761	10,537	10,540	0	221	0	221	0	10,761	0	0	0	338	03/01/2034	1
31371L-M2-2	FED NATL MTG ASSOC #255177		06/04/2004	LEHMAN BROTHERS INC		296	297	303	0	0	303	0	303	0	303	0	(7)	(7)	304	04/01/2019	1
31371L-M3-0	FED NATL MTG ASSOC #255178		09/01/2004	SCHEDULED REDEMPTION		30,835	30,835	30,193	30,193	0	643	0	643	0	30,835	0	0	0	994	03/01/2034	1
31371L-NE-5	FED NATL MTG ASSOC #255189		09/01/2004	Various		2,586,848	2,616,198	2,595,829	2,595,942	0	650	0	650	0	2,596,592	0	(9,744)	(9,744)	29,638	04/01/2034	1
31371L-PM-5	FED NATL MTG ASSOC #255228		08/09/2004	Various		1,416,091	1,491,281	1,419,920	1,410,744	0	281	0	281	0	1,411,025	0	5,066	5,066	281	04/01/2034	1
31371L-PN-3	FED NATL MTG ASSOC #255229		08/09/2004	Various		1,037,499	1,086,681	1,022,959	1,022,722	0	237	0	237	0	1,022,959	0	14,540	14,540	237	05/01/2034	1
31371L-QZ-5	FED NATL MTG ASSOC #255272		09/01/2004	SCHEDULED REDEMPTION		2,738	2,738	2,648	2,649	0	90	0	90	0	2,738	0	0	0	114	05/01/2019	1

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31371L-R7-6	FED NATL MTG ASSOC #255310		08/31/2004	Various		1,490,433	1,552,076	1,476,336	1,476,082	0	254	0	254	0	1,476,336	0	14,097	14,097	254	06/01/2034	1
31371L-SC-4	FED NATL MTG ASSOC #255315		06/14/2004	LEHMAN BROTHERS INC		223	236	231	0	0	231	0	231	0	231	0	(8)	(8)	231	06/01/2019	1
31371L-TV-1	FED NATL MTG ASSOC #255364		09/03/2004	Various		16,073,210	15,556,209	16,067,256	0	0	(9,358)	0	(9,358)	0	16,057,898	0	15,312	15,312	104,585	09/01/2034	1
31371L-WS-4	FED NATL MTG ASSOC #255457		09/02/2004	GOLDMAN, SACHS & CO		1,574,483	1,593,846	1,551,321	1,550,582	0	739	0	739	0	1,551,321	0	23,162	23,162	739	09/01/2034	1
31372N-XJ-8	FED NATL MTG ASSOC #277981		09/01/2004	SCHEDULED REDEMPTION		313	313	325	323	0	(9)	0	(9)	0	313	0	0	0	(4)	06/01/2020	1
31372Q-KV-8	FED NATL MTG ASSOC #279408		09/01/2004	SCHEDULED REDEMPTION		804	804	819	817	0	(13)	0	(13)	0	804	0	0	0	0	06/01/2022	1
31372R-NB-7	FED NATL MTG ASSOC #280386		09/01/2004	SCHEDULED REDEMPTION		91	91	94	95	0	(3)	0	(3)	0	91	0	0	0	(2)	01/01/2024	1
31372T-RM-5	FED NATL MTG ASSOC #282292		09/01/2004	SCHEDULED REDEMPTION		30	30	31	31	0	(1)	0	(1)	0	30	0	0	0	(1)	07/01/2023	1
31372X-3A-8	FED NATL MTG ASSOC #286193		09/01/2004	SCHEDULED REDEMPTION		26,125	26,125	25,953	26,024	0	101	0	101	0	26,125	0	0	0	519	07/01/2007	1
31372Y-E2-2	FED NATL MTG ASSOC #286453		09/01/2004	SCHEDULED REDEMPTION		55	55	57	57	0	(2)	0	(2)	0	55	0	0	0	(1)	08/01/2022	1
31373C-Z7-5	FED NATL MTG ASSOC #289766		09/01/2004	SCHEDULED REDEMPTION		66	66	69	68	0	(2)	0	(2)	0	66	0	0	0	0	10/01/2023	1
31373D-EG-6	FED NATL MTG ASSOC #290035		09/01/2004	SCHEDULED REDEMPTION		125,104	125,104	125,176	125,185	0	(81)	0	(81)	0	125,104	0	0	0	1,390	07/01/2023	1
31373H-DA-1	FED NATL MTG ASSOC #293597		09/01/2004	SCHEDULED REDEMPTION		84	84	87	87	0	(3)	0	(3)	0	84	0	0	0	(2)	09/01/2024	1
31373J-WD-0	FED NATL MTG ASSOC #295044		09/01/2004	SCHEDULED REDEMPTION		28	28	28	28	0	(1)	0	(1)	0	28	0	0	0	0	10/01/2024	1
31373M-P5-8	FED NATL MTG ASSOC #297544		09/01/2004	SCHEDULED REDEMPTION		395	395	406	406	0	(11)	0	(11)	0	395	0	0	0	(4)	06/01/2024	1
31373P-JK-5	FED NATL MTG ASSOC #299166		09/01/2004	SCHEDULED REDEMPTION		5,073	5,073	5,335	5,410	0	(337)	0	(337)	0	5,073	0	0	0	(256)	10/01/2019	1
31373P-VP-0	FED NATL MTG ASSOC #299522		09/01/2004	SCHEDULED REDEMPTION		18	18	19	19	0	(1)	0	(1)	0	18	0	0	0	(1)	05/01/2021	1
31373Q-GN-0	FED NATL MTG ASSOC #300005		09/01/2004	SCHEDULED REDEMPTION		7	7	8	8	0	0	0	0	0	7	0	0	0	0	11/01/2024	1
31373T-AM-2	FED NATL MTG ASSOC #302512		09/01/2004	SCHEDULED REDEMPTION		15,435	15,435	15,862	15,777	0	(342)	0	(342)	0	15,435	0	0	0	(117)	05/01/2014	1
31374D-T7-9	FED NATL MTG ASSOC #311174		09/01/2004	SCHEDULED REDEMPTION		4	4	4	4	0	0	0	0	0	4	0	0	0	0	11/01/2024	1
31374E-5L-2	FED NATL MTG ASSOC #312351		09/01/2004	SCHEDULED REDEMPTION		104	104	107	108	0	(5)	0	(5)	0	104	0	0	0	(3)	09/01/2023	1
31374F-JF-7	FED NATL MTG ASSOC #312662		09/01/2004	SCHEDULED REDEMPTION		66	66	68	68	0	(2)	0	(2)	0	66	0	0	0	0	11/01/2023	1
31374J-RF-0	FED NATL MTG ASSOC #315586		09/01/2004	SCHEDULED REDEMPTION		57	57	59	58	0	(1)	0	(1)	0	57	0	0	0	0	04/01/2022	1
31374Q-WD-3	FED NATL MTG ASSOC #321144		09/01/2004	SCHEDULED REDEMPTION		6,703	6,703	6,603	6,617	0	85	0	85	0	6,703	0	0	0	183	05/01/2024	1
31374S-CE-9	FED NATL MTG ASSOC #322369		09/01/2004	SCHEDULED REDEMPTION		3,671	3,671	3,888	3,863	0	(193)	0	(193)	0	3,671	0	0	0	(115)	08/01/2025	1
31374S-ZE-4	FED NATL MTG ASSOC #323041		09/01/2004	SCHEDULED REDEMPTION		165,579	165,579	168,853	167,989	0	(2,410)	0	(2,410)	0	165,579	0	0	0	(19)	03/01/2011	1
31374T-AK-5	FED NATL MTG ASSOC #323210		09/01/2004	SCHEDULED REDEMPTION		110,948	110,948	114,254	114,567	0	(3,619)	0	(3,619)	0	110,948	0	0	0	(2,206)	06/01/2028	1
31374T-CN-7	FED NATL MTG ASSOC #323277		09/01/2004	SCHEDULED REDEMPTION		48,586	48,586	51,022	50,959	0	(2,373)	0	(2,373)	0	48,586	0	0	0	(1,747)	07/01/2028	1
31374T-DR-7	FED NATL MTG ASSOC #323312		09/01/2004	SCHEDULED REDEMPTION		39,103	39,103	40,322	40,315	0	(1,211)	0	(1,211)	0	39,103	0	0	0	(707)	11/01/2028	1
31374T-DX-4	FED NATL MTG ASSOC #323318		09/01/2004	SCHEDULED REDEMPTION		799	799	815	818	0	(19)	0	(19)	0	799	0	0	0	(7)	05/01/2026	1
31374T-D6-3	FED NATL MTG ASSOC #323325		09/01/2004	SCHEDULED REDEMPTION		2,224	2,224	2,190	2,189	0	34	0	34	0	2,224	0	0	0	68	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)
31374T-E3-9	FED NATL MTG ASSOC #323354		09/01/2004	SCHEDULED REDEMPTION		878	878	904	903	0	(25)	0	(25)	0	878	0	0	0	(14)	11/01/2028	1
31374T-FV-6	FED NATL MTG ASSOC #323380		09/01/2004	SCHEDULED REDEMPTION		2,989	2,989	3,139	3,135	0	(146)	0	(146)	0	2,989	0	0	0	(104)	10/01/2028	1
31374T-GU-7	FED NATL MTG ASSOC #323411		09/01/2004	SCHEDULED REDEMPTION		1,368	1,368	1,411	1,407	0	(39)	0	(39)	0	1,368	0	0	0	(21)	12/01/2028	1
31374T-G7-8	FED NATL MTG ASSOC #323422		09/01/2004	SCHEDULED REDEMPTION		2,330	2,330	2,447	2,444	0	(114)	0	(114)	0	2,330	0	0	0	(81)	12/01/2028	1
31374T-HA-0	FED NATL MTG ASSOC #323425		09/01/2004	SCHEDULED REDEMPTION		2,204	2,204	2,272	2,272	0	(68)	0	(68)	0	2,204	0	0	0	(39)	12/01/2028	1
31374T-PE-3	FED NATL MTG ASSOC #323621		09/01/2004	SCHEDULED REDEMPTION		41,152	41,152	43,216	43,162	0	(2,010)	0	(2,010)	0	41,152	0	0	0	(1,441)	01/01/2029	1
31374T-VD-8	FED NATL MTG ASSOC #323812		09/01/2004	SCHEDULED REDEMPTION		1,817	1,817	1,873	1,876	0	(60)	0	(60)	0	1,817	0	0	0	(36)	07/01/2029	1
31374T-YZ-6	FED NATL MTG ASSOC #323928		09/01/2004	SCHEDULED REDEMPTION		2,267	2,267	2,209	2,232	0	35	0	35	0	2,267	0	0	0	70	09/01/2012	1
31374T-2X-6	FED NATL MTG ASSOC #323990		09/01/2004	SCHEDULED REDEMPTION		29,749	29,749	30,619	30,601	0	(852)	0	(852)	0	29,749	0	0	0	(468)	10/01/2029	1
31374V-GU-2	FED NATL MTG ASSOC #325211		09/01/2004	SCHEDULED REDEMPTION		402	402	393	395	0	7	0	7	0	402	0	0	0	12	11/01/2025	1
31374V-TB-0	FED NATL MTG ASSOC #325546		09/01/2004	SCHEDULED REDEMPTION		2,059	2,059	2,006	1,996	0	64	0	64	0	2,059	0	0	0	96	05/01/2021	1
31374W-2H-4	FED NATL MTG ASSOC #326676		09/01/2004	SCHEDULED REDEMPTION		64	64	63	63	0	1	0	1	0	64	0	0	0	2	04/01/2024	1
31374X-EU-0	FED NATL MTG ASSOC #326947		09/01/2004	SCHEDULED REDEMPTION		1,739	1,739	1,788	1,786	0	(46)	0	(46)	0	1,739	0	0	0	(13)	08/01/2024	1
31375A-RK-7	FED NATL MTG ASSOC #329090		09/01/2004	SCHEDULED REDEMPTION		20,936	20,936	19,863	19,573	0	1,363	0	1,363	0	20,936	0	0	0	1,643	04/01/2024	1
31375B-FN-2	FED NATL MTG ASSOC #329673		09/01/2004	SCHEDULED REDEMPTION		21,170	21,170	20,077	19,837	0	1,333	0	1,333	0	21,170	0	0	0	1,632	01/01/2024	1
31375B-V3-8	FED NATL MTG ASSOC #330134		09/01/2004	SCHEDULED REDEMPTION		140,860	140,860	139,337	139,677	0	1,183	0	1,183	0	140,860	0	0	0	3,246	10/01/2008	1
31375C-W7-6	FED NATL MTG ASSOC #331070		09/01/2004	SCHEDULED REDEMPTION		44	44	45	45	0	(1)	0	(1)	0	44	0	0	0	0	11/01/2024	1
31375F-KV-9	FED NATL MTG ASSOC #333408		09/01/2004	SCHEDULED REDEMPTION		132,558	132,558	134,627	133,998	0	(1,440)	0	(1,440)	0	132,558	0	0	0	619	08/01/2007	1
31375H-HH-0	FED NATL MTG ASSOC #335132		09/01/2004	SCHEDULED REDEMPTION		14	14	14	14	0	(1)	0	(1)	0	14	0	0	0	0	12/01/2025	1
31375K-5E-3	FED NATL MTG ASSOC #337545		09/01/2004	SCHEDULED REDEMPTION		124,983	124,983	127,354	126,737	0	(1,755)	0	(1,755)	0	124,983	0	0	0	413	11/01/2007	1
31375M-U9-2	FED NATL MTG ASSOC #339108		09/01/2004	SCHEDULED REDEMPTION		5,198	5,198	4,858	4,867	0	331	0	331	0	5,198	0	0	0	403	12/01/2024	1
31375R-GA-4	FED NATL MTG ASSOC #342293		09/01/2004	SCHEDULED REDEMPTION		5,363	5,363	5,283	5,281	0	83	0	83	0	5,363	0	0	0	176	01/01/2025	1
31375U-DJ-1	FED NATL MTG ASSOC #344905		09/01/2004	SCHEDULED REDEMPTION		37,250	37,250	35,170	35,452	0	1,798	0	1,798	0	37,250	0	0	0	2,323	12/01/2022	1
31375X-QE-2	FED NATL MTG ASSOC #347953		09/01/2004	SCHEDULED REDEMPTION		2,613	2,613	2,642	2,610	0	3	0	3	0	2,613	0	0	0	49	10/01/2023	1
31376A-EY-0	FED NATL MTG ASSOC #349451		09/01/2004	SCHEDULED REDEMPTION		286	286	271	259	0	27	0	27	0	286	0	0	0	31	07/01/2023	1
31376C-BM-5	FED NATL MTG ASSOC #351144		09/01/2004	SCHEDULED REDEMPTION		2,247	2,247	2,327	2,322	0	(75)	0	(75)	0	2,247	0	0	0	(44)	01/01/2024	1
31376C-GZ-1	FED NATL MTG ASSOC #351316		09/01/2004	SCHEDULED REDEMPTION		1,982	1,982	1,965	1,964	0	18	0	18	0	1,982	0	0	0	51	04/01/2024	1
31376C-UE-2	FED NATL MTG ASSOC #351681		09/01/2004	SCHEDULED REDEMPTION		2,700	2,700	2,796	2,830	0	(130)	0	(130)	0	2,700	0	0	0	(106)	06/01/2026	1
31376J-TE-9	FED NATL MTG ASSOC #357049		09/01/2004	SCHEDULED REDEMPTION		559	559	580	578	0	(20)	0	(20)	0	559	0	0	0	(11)	09/01/2014	1
31376J-2J-7	FED NATL MTG ASSOC #357277		09/01/2004	SCHEDULED REDEMPTION		41,404	41,404	43,312	42,738	0	(1,334)	0	(1,334)	0	41,404	0	0	0	(768)	05/01/2032	1
31376J-4K-2	FED NATL MTG ASSOC #357326		09/01/2004	SCHEDULED REDEMPTION		3,810	3,810	4,001	3,988	0	(178)	0	(178)	0	3,810	0	0	0	(123)	01/01/2033	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)
31376K-CG-9	FED NATL MTG ASSOC #357471		09/01/2004	SCHEDULED REDEMPTION		10,703	10,703	10,617	10,621	0	82	0	82	0	10,703	0	0	0	201	01/01/2034	1
31376K-FW-1	FED NATL MTG ASSOC #357581		06/04/2004	LEHMAN BROTHERS INC		66	66	68	0	0	68	0	68	0	68	0	(2)	(2)	68	05/01/2019	1
31376M-G6-3	FED NATL MTG ASSOC #359421		09/01/2004	SCHEDULED REDEMPTION		1,042	1,042	998	993	0	49	0	49	0	1,042	0	0	0	63	02/01/2025	1
31376T-DJ-3	FED NATL MTG ASSOC #364705		09/01/2004	SCHEDULED REDEMPTION		549	549	564	565	0	(16)	0	(16)	0	549	0	0	0	(7)	11/01/2022	1
31377A-XU-6	FED NATL MTG ASSOC #371591		09/01/2004	SCHEDULED REDEMPTION		23,815	23,815	24,183	24,146	0	(332)	0	(332)	0	23,815	0	0	0	13	11/01/2025	1
31377C-3D-3	FED NATL MTG ASSOC #373496		09/01/2004	SCHEDULED REDEMPTION		7,367	7,367	7,302	7,306	0	62	0	62	0	7,367	0	0	0	181	04/01/2025	1
31377D-LW-9	FED NATL MTG ASSOC #373941		09/01/2004	SCHEDULED REDEMPTION		36,989	36,989	36,597	36,748	0	240	0	240	0	36,989	0	0	0	729	03/01/2007	1
31377K-TG-0	FED NATL MTG ASSOC #379551		09/01/2004	SCHEDULED REDEMPTION		24,526	24,526	24,173	24,288	0	237	0	237	0	24,526	0	0	0	588	06/01/2012	1
31378H-KV-2	FED NATL MTG ASSOC #399108		09/01/2004	SCHEDULED REDEMPTION		1,894	1,894	1,917	1,911	0	(17)	0	(17)	0	1,894	0	0	0	12	02/01/2012	1
31378H-QU-8	FED NATL MTG ASSOC #399267		09/01/2004	SCHEDULED REDEMPTION		8,111	8,111	8,144	8,150	0	(39)	0	(39)	0	8,111	0	0	0	78	02/01/2023	1
31378J-NN-3	FED NATL MTG ASSOC #400097		09/01/2004	SCHEDULED REDEMPTION		1,284	1,284	1,322	1,316	0	(32)	0	(32)	0	1,284	0	0	0	(10)	06/01/2022	1
31378L-3K-6	FED NATL MTG ASSOC #402302		09/01/2004	SCHEDULED REDEMPTION		33,892	33,892	33,633	33,650	0	242	0	242	0	33,892	0	0	0	687	08/01/2012	1
31378U-B5-0	FED NATL MTG ASSOC #408760		09/01/2004	SCHEDULED REDEMPTION		13,852	13,852	14,047	13,995	0	(143)	0	(143)	0	13,852	0	0	0	29	04/01/2012	1
31378U-D6-6	FED NATL MTG ASSOC #408825		09/01/2004	SCHEDULED REDEMPTION		1,000	1,000	1,051	1,049	0	(49)	0	(49)	0	1,000	0	0	0	(34)	02/01/2028	1
31378U-KX-9	FED NATL MTG ASSOC #409010		09/01/2004	SCHEDULED REDEMPTION		11,336	11,336	11,045	11,148	0	187	0	187	0	11,336	0	0	0	326	08/01/2012	1
31378W-4P-0	FED NATL MTG ASSOC #411330		09/01/2004	SCHEDULED REDEMPTION		6,847	6,847	6,930	6,895	0	(49)	0	(49)	0	6,847	0	0	0	45	11/01/2008	1
31378Y-ML-5	FED NATL MTG ASSOC #412663		09/01/2004	SCHEDULED REDEMPTION		2,061	2,061	2,121	2,120	0	(59)	0	(59)	0	2,061	0	0	0	(35)	03/01/2028	1
31379B-T4-5	FED NATL MTG ASSOC #414671		09/01/2004	SCHEDULED REDEMPTION		592	592	584	585	0	7	0	7	0	592	0	0	0	15	04/01/2012	1
31379B-YU-1	FED NATL MTG ASSOC #414823		09/01/2004	SCHEDULED REDEMPTION		284	284	271	271	0	13	0	13	0	284	0	0	0	17	12/01/2026	1
31379C-WJ-6	FED NATL MTG ASSOC #415649		09/01/2004	SCHEDULED REDEMPTION		66	66	68	68	0	(2)	0	(2)	0	66	0	0	0	(1)	03/01/2028	1
31379C-X7-1	FED NATL MTG ASSOC #415702		09/01/2004	SCHEDULED REDEMPTION		122,079	122,079	123,796	123,294	0	(1,214)	0	(1,214)	0	122,079	0	0	0	611	07/01/2012	1
31379D-CG-2	FED NATL MTG ASSOC #415971		09/01/2004	SCHEDULED REDEMPTION		591	591	609	609	0	(18)	0	(18)	0	591	0	0	0	(11)	11/01/2028	1
31379D-LU-1	FED NATL MTG ASSOC #416239		09/01/2004	SCHEDULED REDEMPTION		32,356	32,356	31,466	31,644	0	712	0	712	0	32,356	0	0	0	1,226	02/01/2012	1
31379E-BL-0	FED NATL MTG ASSOC #416843		09/01/2004	SCHEDULED REDEMPTION		6,705	6,705	6,609	6,636	0	69	0	69	0	6,705	0	0	0	159	11/01/2012	1
31379F-QS-6	FED NATL MTG ASSOC #418165		09/01/2004	SCHEDULED REDEMPTION		21,326	21,326	21,626	21,531	0	(205)	0	(205)	0	21,326	0	0	0	118	07/01/2012	1
31379F-5Q-3	FED NATL MTG ASSOC #418555		09/01/2004	SCHEDULED REDEMPTION		2,036	2,036	2,061	2,054	0	(18)	0	(18)	0	2,036	0	0	0	10	03/01/2013	1
31379G-MD-1	FED NATL MTG ASSOC #418956		09/01/2004	SCHEDULED REDEMPTION		667	667	688	687	0	(20)	0	(20)	0	667	0	0	0	(11)	03/01/2028	1
31379H-D3-1	FED NATL MTG ASSOC #419622		09/01/2004	SCHEDULED REDEMPTION		21,728	21,728	21,788	21,773	0	(45)	0	(45)	0	21,728	0	0	0	272	02/01/2012	1
31379H-VS-6	FED NATL MTG ASSOC #420125		09/01/2004	SCHEDULED REDEMPTION		11,869	11,869	12,283	12,241	0	(372)	0	(372)	0	11,869	0	0	0	(139)	12/01/2023	1
31379J-G6-7	FED NATL MTG ASSOC #420621		09/01/2004	SCHEDULED REDEMPTION		403	403	413	411	0	(8)	0	(8)	0	403	0	0	0	(1)	04/01/2024	1
31379K-L3-5	FED NATL MTG ASSOC #421646		09/01/2004	SCHEDULED REDEMPTION		1,949	1,949	2,006	2,005	0	(56)	0	(56)	0	1,949	0	0	0	(28)	03/01/2028	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)
31379L-UL-3	FED NATL MTG ASSOC #422787		09/01/2004	SCHEDULED REDEMPTION		20,478	20,478	20,864	20,838	0	(361)	0	(361)	0	20,478	0	0	0	(29)	12/01/2026	1
31379Q-WV-8	FED NATL MTG ASSOC #426460		09/01/2004	SCHEDULED REDEMPTION		210,328	210,328	195,441	198,784	0	11,545	0	11,545	0	210,328	0	0	0	13,980	07/01/2013	1
31379Q-YC-8	FED NATL MTG ASSOC #426507		09/01/2004	SCHEDULED REDEMPTION		3,541	3,541	3,650	3,627	0	(87)	0	(87)	0	3,541	0	0	0	(40)	01/01/2023	1
31379R-WX-2	FED NATL MTG ASSOC #427362		09/01/2004	SCHEDULED REDEMPTION		13,532	13,532	13,610	13,596	0	(64)	0	(64)	0	13,532	0	0	0	117	07/01/2012	1
31379S-KX-3	FED NATL MTG ASSOC #427910		09/01/2004	SCHEDULED REDEMPTION		520	520	526	524	0	(5)	0	(5)	0	520	0	0	0	4	07/01/2012	1
31379T-E2-6	FED NATL MTG ASSOC #428653		09/01/2004	SCHEDULED REDEMPTION		74,454	74,454	76,351	76,479	0	(2,025)	0	(2,025)	0	74,454	0	0	0	(635)	09/01/2022	1
31379T-MP-6	FED NATL MTG ASSOC #428866		09/01/2004	SCHEDULED REDEMPTION		155,723	155,723	160,930	160,261	0	(4,538)	0	(4,538)	0	155,723	0	0	0	(2,292)	04/01/2026	1
31379T-2S-2	FED NATL MTG ASSOC #429285		09/01/2004	SCHEDULED REDEMPTION		10,845	10,845	10,903	10,889	0	(44)	0	(44)	0	10,845	0	0	0	115	06/01/2012	1
31379T-3A-0	FED NATL MTG ASSOC #429293		09/01/2004	SCHEDULED REDEMPTION		17,060	17,060	17,793	17,775	0	(715)	0	(715)	0	17,060	0	0	0	(503)	06/01/2028	1
31379U-FF-3	FED NATL MTG ASSOC #429566		09/01/2004	SCHEDULED REDEMPTION		1,001	1,001	993	994	0	7	0	7	0	1,001	0	0	0	20	11/01/2012	1
31379U-GV-7	FED NATL MTG ASSOC #429612		09/01/2004	SCHEDULED REDEMPTION		3,815	3,815	3,826	3,823	0	(8)	0	(8)	0	3,815	0	0	0	36	07/01/2012	1
31379U-S5-1	FED NATL MTG ASSOC #429940		09/01/2004	SCHEDULED REDEMPTION		3,513	3,513	3,523	3,519	0	(6)	0	(6)	0	3,513	0	0	0	41	01/01/2012	1
31379U-4Q-1	FED NATL MTG ASSOC #430231		09/01/2004	SCHEDULED REDEMPTION		916	916	903	905	0	12	0	12	0	916	0	0	0	23	08/01/2027	1
31379V-XH-7	FED NATL MTG ASSOC #430980		09/01/2004	SCHEDULED REDEMPTION		2,095	2,095	2,104	2,103	0	(8)	0	(8)	0	2,095	0	0	0	23	01/01/2027	1
31379V-XL-8	FED NATL MTG ASSOC #430983		09/01/2004	SCHEDULED REDEMPTION		6,845	6,845	6,793	6,799	0	47	0	47	0	6,845	0	0	0	127	12/01/2012	1
31379W-QU-4	FED NATL MTG ASSOC #431667		09/01/2004	SCHEDULED REDEMPTION		298	298	311	310	0	(12)	0	(12)	0	298	0	0	0	(8)	09/01/2028	1
31379Y-EA-7	FED NATL MTG ASSOC #433129		09/01/2004	SCHEDULED REDEMPTION		13,879	13,879	13,773	13,788	0	91	0	91	0	13,879	0	0	0	265	02/01/2013	1
31379Y-M9-1	FED NATL MTG ASSOC #433384		09/01/2004	SCHEDULED REDEMPTION		2,250	2,250	2,233	2,235	0	16	0	16	0	2,250	0	0	0	45	02/01/2013	1
31379Y-6V-0	FED NATL MTG ASSOC #433884		09/01/2004	SCHEDULED REDEMPTION		745	745	739	740	0	5	0	5	0	745	0	0	0	14	12/01/2012	1
31380A-LB-6	FED NATL MTG ASSOC #434222		09/01/2004	SCHEDULED REDEMPTION		2,720	2,720	2,800	2,798	0	(78)	0	(78)	0	2,720	0	0	0	(38)	08/01/2028	1
31380E-BZ-6	FED NATL MTG ASSOC #437556		09/01/2004	SCHEDULED REDEMPTION		5,647	5,647	5,890	5,884	0	(237)	0	(237)	0	5,647	0	0	0	(146)	08/01/2028	1
31380H-M4-6	FED NATL MTG ASSOC #440579		09/01/2004	SCHEDULED REDEMPTION		2,299	2,299	2,264	2,266	0	32	0	32	0	2,299	0	0	0	66	07/01/2027	1
31380H-S7-3	FED NATL MTG ASSOC #440742		09/01/2004	SCHEDULED REDEMPTION		2,792	2,792	2,878	2,889	0	(98)	0	(98)	0	2,792	0	0	0	(64)	12/01/2028	1
31380J-LZ-4	FED NATL MTG ASSOC #441444		09/01/2004	SCHEDULED REDEMPTION		379	379	396	395	0	(16)	0	(16)	0	379	0	0	0	(10)	08/01/2028	1
31380J-V4-2	FED NATL MTG ASSOC #441735		09/01/2004	SCHEDULED REDEMPTION		815	815	836	833	0	(17)	0	(17)	0	815	0	0	0	(4)	03/01/2023	1
31380M-DF-0	FED NATL MTG ASSOC #443902		09/01/2004	SCHEDULED REDEMPTION		5,505	5,505	5,423	5,430	0	75	0	75	0	5,505	0	0	0	171	03/01/2028	1
31380M-DG-8	FED NATL MTG ASSOC #443903		09/01/2004	SCHEDULED REDEMPTION		7,442	7,442	7,601	7,641	0	(199)	0	(199)	0	7,442	0	0	0	(87)	10/01/2028	1
31380M-MC-7	FED NATL MTG ASSOC #444155		09/01/2004	SCHEDULED REDEMPTION		87,134	87,134	83,798	84,439	0	2,695	0	2,695	0	87,134	0	0	0	3,498	06/01/2027	1
31380P-Q7-7	FED NATL MTG ASSOC #446078		09/01/2004	SCHEDULED REDEMPTION		421	421	422	422	0	(1)	0	(1)	0	421	0	0	0	5	11/01/2027	1
31380Q-V7-9	FED NATL MTG ASSOC #447138		09/01/2004	SCHEDULED REDEMPTION		4,819	4,819	5,004	5,058	0	(239)	0	(239)	0	4,819	0	0	0	(178)	03/01/2029	1
31380Q-WF-0	FED NATL MTG ASSOC #447146		09/01/2004	SCHEDULED REDEMPTION		412	412	398	397	0	15	0	15	0	412	0	0	0	22	12/01/2028	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)
31380R-HZ-1	FED NATL MTG ASSOC #447648		09/01/2004	SCHEDULED REDEMPTION		72,509	72,509	74,933	74,881	0	(2,372)	0	(2,372)	0	72,509	0	0	0	(1,108)	01/01/2028	1
31380R-U4-5	FED NATL MTG ASSOC #448003		09/01/2004	SCHEDULED REDEMPTION		18	18	18	18	0	0	0	0	0	18	0	0	0	0	11/01/2027	1
31380R-WE-1	FED NATL MTG ASSOC #448045		09/01/2004	SCHEDULED REDEMPTION		211	211	217	220	0	(9)	0	(9)	0	211	0	0	0	(6)	04/01/2015	1
31380S-CR-2	FED NATL MTG ASSOC #448380		09/01/2004	SCHEDULED REDEMPTION		32,255	32,255	32,602	32,482	0	(228)	0	(228)	0	32,255	0	0	0	282	08/01/2013	1
31380T-BP-5	FED NATL MTG ASSOC #449246		09/01/2004	SCHEDULED REDEMPTION		13,207	13,207	13,236	13,235	0	(28)	0	(28)	0	13,207	0	0	0	123	04/01/2028	1
31380T-BQ-3	FED NATL MTG ASSOC #449247		09/01/2004	SCHEDULED REDEMPTION		3,097	3,097	3,193	3,192	0	(95)	0	(95)	0	3,097	0	0	0	(49)	01/01/2029	1
31380T-FH-9	FED NATL MTG ASSOC #449368		09/01/2004	SCHEDULED REDEMPTION		89	89	92	92	0	(3)	0	(3)	0	89	0	0	0	(2)	10/01/2028	1
31380T-FW-6	FED NATL MTG ASSOC #449381		09/01/2004	SCHEDULED REDEMPTION		478	478	495	493	0	(15)	0	(15)	0	478	0	0	0	(7)	04/01/2025	1
31380U-PD-4	FED NATL MTG ASSOC #450520		09/01/2004	SCHEDULED REDEMPTION		905	905	870	874	0	31	0	31	0	905	0	0	0	42	09/01/2027	1
31380W-D6-8	FED NATL MTG ASSOC #452025		09/01/2004	SCHEDULED REDEMPTION		1,974	1,974	2,022	2,020	0	(46)	0	(46)	0	1,974	0	0	0	(19)	11/01/2028	1
31380W-TY-0	FED NATL MTG ASSOC #452467		09/01/2004	SCHEDULED REDEMPTION		525	525	541	542	0	(18)	0	(18)	0	525	0	0	0	(10)	11/01/2028	1
31380W-V6-8	FED NATL MTG ASSOC #452537		09/01/2004	SCHEDULED REDEMPTION		903	903	869	872	0	31	0	31	0	903	0	0	0	42	05/01/2027	1
31380X-KS-0	FED NATL MTG ASSOC #453105		09/01/2004	SCHEDULED REDEMPTION		33,317	33,317	33,426	33,414	0	(97)	0	(97)	0	33,317	0	0	0	381	04/01/2028	1
31381A-E5-6	FED NATL MTG ASSOC #454756		09/01/2004	SCHEDULED REDEMPTION		2,820	2,820	2,677	2,689	0	131	0	131	0	2,820	0	0	0	166	10/01/2027	1
31381A-ME-8	FED NATL MTG ASSOC #454957		09/01/2004	SCHEDULED REDEMPTION		5,442	5,442	5,460	5,457	0	(15)	0	(15)	0	5,442	0	0	0	59	07/01/2028	1
31381C-BN-6	FED NATL MTG ASSOC #456445		09/01/2004	SCHEDULED REDEMPTION		17,984	17,984	18,178	18,118	0	(134)	0	(134)	0	17,984	0	0	0	90	01/01/2013	1
31381C-P5-0	FED NATL MTG ASSOC #456844		09/01/2004	SCHEDULED REDEMPTION		672	672	646	651	0	21	0	21	0	672	0	0	0	29	01/01/2028	1
31381C-YX-9	FED NATL MTG ASSOC #457126		09/01/2004	SCHEDULED REDEMPTION		8,894	8,894	9,276	9,267	0	(373)	0	(373)	0	8,894	0	0	0	(244)	01/01/2029	1
31381E-4X-8	FED NATL MTG ASSOC #459038		09/01/2004	SCHEDULED REDEMPTION		90,460	90,460	90,655	90,651	0	(191)	0	(191)	0	90,460	0	0	0	1,123	05/01/2028	1
31381F-MN-7	FED NATL MTG ASSOC #459465		09/01/2004	SCHEDULED REDEMPTION		6,730	6,730	7,020	7,012	0	(282)	0	(282)	0	6,730	0	0	0	(185)	02/01/2029	1
31381F-WZ-9	FED NATL MTG ASSOC #459764		09/01/2004	SCHEDULED REDEMPTION		1,354	1,354	1,307	1,310	0	45	0	45	0	1,354	0	0	0	61	02/01/2028	1
31382D-GZ-1	FED NATL MTG ASSOC #479116		09/01/2004	SCHEDULED REDEMPTION		646	646	621	626	0	20	0	20	0	646	0	0	0	28	10/01/2027	1
31382E-RM-6	FED NATL MTG ASSOC #480292		09/01/2004	SCHEDULED REDEMPTION		463	463	456	457	0	6	0	6	0	463	0	0	0	13	04/01/2028	1
31382E-R6-1	FED NATL MTG ASSOC #480309		09/01/2004	SCHEDULED REDEMPTION		819	819	791	795	0	24	0	24	0	819	0	0	0	37	05/01/2028	1
31382F-JT-7	FED NATL MTG ASSOC #480974		09/01/2004	SCHEDULED REDEMPTION		2,955	2,955	3,103	3,099	0	(144)	0	(144)	0	2,955	0	0	0	(104)	01/01/2029	1
31382F-4A-4	FED NATL MTG ASSOC #481517		09/01/2004	SCHEDULED REDEMPTION		37,024	37,024	35,607	35,819	0	1,205	0	1,205	0	37,024	0	0	0	1,555	02/01/2027	1
31382F-7A-1	FED NATL MTG ASSOC #481589		09/01/2004	SCHEDULED REDEMPTION		29,671	29,671	30,371	30,453	0	(782)	0	(782)	0	29,671	0	0	0	(388)	02/01/2028	1
31382G-Z6-7	FED NATL MTG ASSOC #482365		09/01/2004	SCHEDULED REDEMPTION		5,210	5,210	5,133	5,135	0	76	0	76	0	5,210	0	0	0	137	08/01/2026	1
31382K-M8-8	FED NATL MTG ASSOC #484683		09/01/2004	SCHEDULED REDEMPTION		11,862	11,862	12,229	12,224	0	(361)	0	(361)	0	11,862	0	0	0	(184)	02/01/2029	1
31382L-RN-8	FED NATL MTG ASSOC #485693		09/01/2004	SCHEDULED REDEMPTION		5,346	5,346	5,576	5,571	0	(224)	0	(224)	0	5,346	0	0	0	(165)	04/01/2029	1
31382L-X4-3	FED NATL MTG ASSOC #485899		09/01/2004	SCHEDULED REDEMPTION		78	78	76	76	0	3	0	3	0	78	0	0	0	4	06/01/2028	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)
31382M-JY-1	FED NATL MTG ASSOC #486379		09/01/2004	SCHEDULED REDEMPTION		2,921	2,921	2,818	2,806	0	115	0	115	0	2,921	0	0	0	153	06/01/2028	1
31382N-LN-0	FED NATL MTG ASSOC #487333		09/01/2004	SCHEDULED REDEMPTION		72	72	70	70	0	3	0	3	0	72	0	0	0	4	08/01/2028	1
31382Q-G8-2	FED NATL MTG ASSOC #489023		09/01/2004	SCHEDULED REDEMPTION		3,405	3,405	3,137	3,172	0	233	0	233	0	3,405	0	0	0	270	04/01/2028	1
31382Q-KY-0	FED NATL MTG ASSOC #489111		09/01/2004	SCHEDULED REDEMPTION		3,040	3,040	2,894	2,925	0	115	0	115	0	3,040	0	0	0	157	12/01/2013	1
31382R-EU-3	FED NATL MTG ASSOC #489847		09/01/2004	SCHEDULED REDEMPTION		40,522	40,522	42,554	42,501	0	(1,980)	0	(1,980)	0	40,522	0	0	0	(1,480)	07/01/2029	1
31382R-EW-9	FED NATL MTG ASSOC #489849		09/01/2004	SCHEDULED REDEMPTION		982	982	1,013	1,014	0	(32)	0	(32)	0	982	0	0	0	(21)	07/01/2029	1
31382R-3Y-7	FED NATL MTG ASSOC #490515		09/01/2004	SCHEDULED REDEMPTION		39,213	39,213	37,494	37,488	0	1,724	0	1,724	0	39,213	0	0	0	2,258	03/01/2028	1
31382S-AM-3	FED NATL MTG ASSOC #490612		09/01/2004	SCHEDULED REDEMPTION		3,543	3,543	3,419	3,418	0	125	0	125	0	3,543	0	0	0	166	04/01/2028	1
31382S-BQ-3	FED NATL MTG ASSOC #490647		09/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	08/01/2015	1
31382U-LP-9	FED NATL MTG ASSOC #492734		09/01/2004	SCHEDULED REDEMPTION		6,070	6,070	5,787	5,778	0	292	0	292	0	6,070	0	0	0	370	09/01/2028	1
31382U-QY-5	FED NATL MTG ASSOC #492871		09/01/2004	SCHEDULED REDEMPTION		67,249	67,249	67,018	67,249	0	0	0	0	0	67,249	0	0	0	994	02/01/2014	1
31382W-DR-0	FED NATL MTG ASSOC #494312		09/01/2004	SCHEDULED REDEMPTION		15,070	15,070	14,908	14,926	0	144	0	144	0	15,070	0	0	0	335	02/01/2028	1
31382W-FM-9	FED NATL MTG ASSOC #494372		09/01/2004	SCHEDULED REDEMPTION		441	441	420	419	0	22	0	22	0	441	0	0	0	27	08/01/2028	1
31382W-SR-4	FED NATL MTG ASSOC #494728		09/01/2004	SCHEDULED REDEMPTION		14,227	14,227	13,564	13,623	0	604	0	604	0	14,227	0	0	0	812	07/01/2028	1
31382W-5U-2	FED NATL MTG ASSOC #495059		09/01/2004	SCHEDULED REDEMPTION		144	144	149	151	0	(7)	0	(7)	0	144	0	0	0	(5)	01/01/2029	1
31382X-XK-1	FED NATL MTG ASSOC #495782		07/01/2004	SCHEDULED REDEMPTION		6,747	6,747	6,744	6,745	0	2	0	2	0	6,747	0	0	0	47	07/01/2024	1
31383A-XF-1	FED NATL MTG ASSOC #497578		09/01/2004	SCHEDULED REDEMPTION		288	288	299	298	0	(10)	0	(10)	0	288	0	0	0	(5)	04/01/2015	1
31383C-AK-1	FED NATL MTG ASSOC #498710		09/01/2004	SCHEDULED REDEMPTION		49	49	50	52	0	(3)	0	(3)	0	49	0	0	0	(2)	03/01/2029	1
31383C-T8-8	FED NATL MTG ASSOC #499275		09/01/2004	SCHEDULED REDEMPTION		4,898	4,898	5,143	5,137	0	(239)	0	(239)	0	4,898	0	0	0	(174)	08/01/2029	1
31383D-3C-5	FED NATL MTG ASSOC #500395		09/01/2004	SCHEDULED REDEMPTION		6,722	6,722	6,978	7,015	0	(293)	0	(293)	0	6,722	0	0	0	(158)	12/01/2028	1
31383E-CU-3	FED NATL MTG ASSOC #500583		09/01/2004	SCHEDULED REDEMPTION		2,156	2,156	2,044	2,049	0	108	0	108	0	2,156	0	0	0	139	08/01/2028	1
31383E-HX-2	FED NATL MTG ASSOC #500746		09/01/2004	SCHEDULED REDEMPTION		68	68	66	65	0	3	0	3	0	68	0	0	0	4	12/01/2027	1
31383E-XH-9	FED NATL MTG ASSOC #501180		09/01/2004	SCHEDULED REDEMPTION		59,837	59,837	59,967	59,964	0	(126)	0	(126)	0	59,837	0	0	0	840	07/01/2028	1
31383E-XP-1	FED NATL MTG ASSOC #501186		09/01/2004	SCHEDULED REDEMPTION		11,602	11,602	11,093	11,084	0	517	0	517	0	11,602	0	0	0	705	03/01/2028	1
31383E-2T-7	FED NATL MTG ASSOC #501286		09/01/2004	SCHEDULED REDEMPTION		9,362	9,362	8,745	8,796	0	566	0	566	0	9,362	0	0	0	708	06/01/2028	1
31383F-QJ-0	FED NATL MTG ASSOC #501857		09/01/2004	SCHEDULED REDEMPTION		282	282	294	294	0	(12)	0	(12)	0	282	0	0	0	(8)	09/01/2029	1
31383F-5J-3	FED NATL MTG ASSOC #502249		09/01/2004	SCHEDULED REDEMPTION		36	36	37	37	0	(1)	0	(1)	0	36	0	0	0	(1)	07/01/2029	1
31383G-BQ-8	FED NATL MTG ASSOC #502347		09/01/2004	SCHEDULED REDEMPTION		63	63	62	63	0	1	0	1	0	63	0	0	0	2	02/01/2029	1
31383H-6N-9	FED NATL MTG ASSOC #504077		09/01/2004	SCHEDULED REDEMPTION		10,426	10,426	10,094	10,110	0	317	0	317	0	10,426	0	0	0	481	10/01/2028	1
31383J-QK-9	FED NATL MTG ASSOC #504558		09/01/2004	SCHEDULED REDEMPTION		74,927	74,927	75,618	75,601	0	(673)	0	(673)	0	74,927	0	0	0	520	10/01/2028	1
31383K-AW-7	FED NATL MTG ASSOC #505021		09/01/2004	SCHEDULED REDEMPTION		1,870	1,870	1,886	1,870	0	0	0	0	0	1,870	0	0	0	34	10/01/2014	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)
31383K-CE-5	FED NATL MTG ASSOC #505069		09/01/2004	SCHEDULED REDEMPTION		24,740	24,740	24,106	24,363	0	377	0	377	0	24,740	0	0	0	704	06/01/2013	1
31383K-EP-8	FED NATL MTG ASSOC #505142		09/01/2004	SCHEDULED REDEMPTION		1,886	1,886	1,858	1,860	0	27	0	27	0	1,886	0	0	0	56	07/01/2027	1
31383L-CG-8	FED NATL MTG ASSOC #505971		09/01/2004	SCHEDULED REDEMPTION		157	157	155	155	0	2	0	2	0	157	0	0	0	4	07/01/2028	1
31383L-FX-8	FED NATL MTG ASSOC #506082		09/01/2004	SCHEDULED REDEMPTION		73,818	73,818	71,396	71,450	0	2,368	0	2,368	0	73,818	0	0	0	3,233	01/01/2029	1
31383P-L5-3	FED NATL MTG ASSOC #508948		09/01/2004	SCHEDULED REDEMPTION		267	267	277	282	0	(15)	0	(15)	0	267	0	0	0	(10)	04/01/2029	1
31383P-7K-6	FED NATL MTG ASSOC #509498		09/01/2004	SCHEDULED REDEMPTION		5,643	5,643	5,449	5,493	0	150	0	150	0	5,643	0	0	0	249	12/01/2028	1
31383R-CA-8	FED NATL MTG ASSOC #510465		09/01/2004	SCHEDULED REDEMPTION		42,603	42,603	41,205	41,373	0	1,230	0	1,230	0	42,603	0	0	0	1,973	04/01/2029	1
31383S-FY-1	FED NATL MTG ASSOC #511483		09/01/2004	SCHEDULED REDEMPTION		7,697	7,697	7,990	8,138	0	(441)	0	(441)	0	7,697	0	0	0	(338)	01/01/2029	1
31383S-SB-7	FED NATL MTG ASSOC #511814		09/01/2004	SCHEDULED REDEMPTION		3,093	3,093	3,212	3,200	0	(107)	0	(107)	0	3,093	0	0	0	(55)	04/01/2015	1
31383S-2Z-2	FED NATL MTG ASSOC #512092		09/01/2004	SCHEDULED REDEMPTION		1,890	1,890	1,894	1,894	0	(4)	0	(4)	0	1,890	0	0	0	17	11/01/2028	1
31383S-3C-2	FED NATL MTG ASSOC #512095		09/01/2004	SCHEDULED REDEMPTION		476	476	475	475	0	0	0	0	0	476	0	0	0	8	04/01/2028	1
31383S-3D-0	FED NATL MTG ASSOC #512096		09/01/2004	SCHEDULED REDEMPTION		6	6	6	6	0	0	0	0	0	6	0	0	0	0	06/01/2029	1
31383S-3G-3	FED NATL MTG ASSOC #512099		09/01/2004	SCHEDULED REDEMPTION		98	98	93	94	0	4	0	4	0	98	0	0	0	6	08/01/2028	1
31383T-D6-2	FED NATL MTG ASSOC #512325		09/01/2004	SCHEDULED REDEMPTION		5,174	5,174	5,373	5,465	0	(291)	0	(291)	0	5,174	0	0	0	(187)	12/01/2028	1
31383T-D9-6	FED NATL MTG ASSOC #512328		09/01/2004	SCHEDULED REDEMPTION		1,532	1,532	1,482	1,479	0	53	0	53	0	1,532	0	0	0	77	12/01/2028	1
31383T-KR-8	FED NATL MTG ASSOC #512504		09/01/2004	SCHEDULED REDEMPTION		101	101	104	107	0	(7)	0	(7)	0	101	0	0	0	(5)	04/01/2028	1
31383U-H5-7	FED NATL MTG ASSOC #513352		09/01/2004	SCHEDULED REDEMPTION		720	720	751	751	0	(30)	0	(30)	0	720	0	0	0	(20)	09/01/2029	1
31383U-JP-1	FED NATL MTG ASSOC #513370		09/01/2004	SCHEDULED REDEMPTION		690	690	725	724	0	(34)	0	(34)	0	690	0	0	0	(24)	08/01/2029	1
31383U-MV-4	FED NATL MTG ASSOC #513472		09/01/2004	SCHEDULED REDEMPTION		4,121	4,121	4,163	4,156	0	(35)	0	(35)	0	4,121	0	0	0	38	07/01/2014	1
31383U-W4-3	FED NATL MTG ASSOC #513767		09/01/2004	SCHEDULED REDEMPTION		6,082	6,082	6,143	6,137	0	(55)	0	(55)	0	6,082	0	0	0	54	03/01/2014	1
31383V-B8-5	FED NATL MTG ASSOC #514063		09/01/2004	SCHEDULED REDEMPTION		49,612	49,612	47,984	47,936	0	1,676	0	1,676	0	49,612	0	0	0	2,261	01/01/2029	1
31383W-N7-2	FED NATL MTG ASSOC #515314		09/01/2004	SCHEDULED REDEMPTION		97	97	97	97	0	0	0	0	0	97	0	0	0	2	03/01/2029	1
31383W-3X-7	FED NATL MTG ASSOC #515714		09/01/2004	SCHEDULED REDEMPTION		168	168	162	163	0	5	0	5	0	168	0	0	0	8	09/01/2028	1
31383W-4S-7	FED NATL MTG ASSOC #515733		09/01/2004	SCHEDULED REDEMPTION		48	48	48	48	0	0	0	0	0	48	0	0	0	1	08/01/2028	1
31383Y-QW-0	FED NATL MTG ASSOC #517169		09/01/2004	SCHEDULED REDEMPTION		7,471	7,471	7,541	7,525	0	(55)	0	(55)	0	7,471	0	0	0	59	12/01/2014	1
31383Y-QX-8	FED NATL MTG ASSOC #517170		09/01/2004	SCHEDULED REDEMPTION		1,573	1,573	1,588	1,587	0	(14)	0	(14)	0	1,573	0	0	0	14	01/01/2015	1
31384A-CL-0	FED NATL MTG ASSOC #517675		09/01/2004	SCHEDULED REDEMPTION		31,976	31,976	33,580	33,538	0	(1,562)	0	(1,562)	0	31,976	0	0	0	(1,079)	07/01/2029	1
31384A-GV-4	FED NATL MTG ASSOC #517812		09/01/2004	SCHEDULED REDEMPTION		74	74	77	77	0	(3)	0	(3)	0	74	0	0	0	(2)	05/01/2028	1
31384A-G8-5	FED NATL MTG ASSOC #517823		09/01/2004	SCHEDULED REDEMPTION		1,389	1,389	1,442	1,455	0	(66)	0	(66)	0	1,389	0	0	0	(47)	12/01/2028	1
31384A-X7-8	FED NATL MTG ASSOC #518302		09/01/2004	SCHEDULED REDEMPTION		476	476	497	496	0	(20)	0	(20)	0	476	0	0	0	(13)	10/01/2029	1
31384C-5Z-3	FED NATL MTG ASSOC #520264		09/01/2004	SCHEDULED REDEMPTION		3,903	3,903	4,079	4,072	0	(169)	0	(169)	0	3,903	0	0	0	(123)	11/01/2029	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)
31384D-B4-3	FED NATL MTG ASSOC #520359		09/01/2004	SCHEDULED REDEMPTION		30	30	31	32	0	(1)	0	(1)	0	30	0	0	0	(1)	11/01/2028	1
31384D-LN-0	FED NATL MTG ASSOC #520633		09/01/2004	SCHEDULED REDEMPTION		53	53	54	55	0	(2)	0	(2)	0	53	0	0	0	(2)	05/01/2029	1
31384E-AE-0	FED NATL MTG ASSOC #521205		09/01/2004	SCHEDULED REDEMPTION		2,628	2,628	2,729	2,726	0	(98)	0	(98)	0	2,628	0	0	0	(49)	08/01/2029	1
31384E-AV-2	FED NATL MTG ASSOC #521220		09/01/2004	SCHEDULED REDEMPTION		1,756	1,756	1,835	1,832	0	(76)	0	(76)	0	1,756	0	0	0	(50)	12/01/2029	1
31384E-GJ-3	FED NATL MTG ASSOC #521401		09/01/2004	SCHEDULED REDEMPTION		4	4	5	5	0	0	0	0	0	4	0	0	0	0	01/01/2029	1
31384F-C6-2	FED NATL MTG ASSOC #522193		09/01/2004	SCHEDULED REDEMPTION		225	225	217	216	0	9	0	9	0	225	0	0	0	12	04/01/2028	1
31384F-MB-0	FED NATL MTG ASSOC #522454		09/01/2004	SCHEDULED REDEMPTION		16	16	15	15	0	1	0	1	0	16	0	0	0	1	09/01/2028	1
31384F-QS-9	FED NATL MTG ASSOC #522565		09/01/2004	SCHEDULED REDEMPTION		40,955	40,955	42,152	42,126	0	(1,171)	0	(1,171)	0	40,955	0	0	0	(613)	10/01/2029	1
31384F-TT-4	FED NATL MTG ASSOC #522662		09/01/2004	SCHEDULED REDEMPTION		2,492	2,492	2,491	2,491	0	1	0	1	0	2,492	0	0	0	35	02/01/2027	1
31384F-XR-3	FED NATL MTG ASSOC #522788		09/01/2004	SCHEDULED REDEMPTION		14	14	14	14	0	0	0	0	0	14	0	0	0	0	12/01/2027	1
31384F-YY-7	FED NATL MTG ASSOC #522827		09/01/2004	SCHEDULED REDEMPTION		2,289	2,289	2,336	2,332	0	(43)	0	(43)	0	2,289	0	0	0	(10)	09/01/2014	1
31384F-YZ-4	FED NATL MTG ASSOC #522828		09/01/2004	SCHEDULED REDEMPTION		709	709	727	727	0	(18)	0	(18)	0	709	0	0	0	(6)	09/01/2014	1
31384G-FB-6	FED NATL MTG ASSOC #523162		09/01/2004	SCHEDULED REDEMPTION		13,225	13,225	13,822	13,798	0	(573)	0	(573)	0	13,225	0	0	0	(418)	11/01/2029	1
31384G-KR-5	FED NATL MTG ASSOC #523304		09/01/2004	SCHEDULED REDEMPTION		9	9	8	8	0	0	0	0	0	9	0	0	0	0	12/01/2026	1
31384G-NG-6	FED NATL MTG ASSOC #523391		09/01/2004	SCHEDULED REDEMPTION		679	679	706	720	0	(41)	0	(41)	0	679	0	0	0	(27)	07/01/2029	1
31384H-CH-4	FED NATL MTG ASSOC #523972		09/01/2004	SCHEDULED REDEMPTION		179	179	170	170	0	9	0	9	0	179	0	0	0	11	05/01/2028	1
31384H-N3-3	FED NATL MTG ASSOC #524310		09/01/2004	SCHEDULED REDEMPTION		45	45	47	46	0	(2)	0	(2)	0	45	0	0	0	(1)	01/01/2029	1
31384H-2G-7	FED NATL MTG ASSOC #524675		09/01/2004	SCHEDULED REDEMPTION		99	99	103	103	0	(4)	0	(4)	0	99	0	0	0	(2)	10/01/2025	1
31384H-4G-5	FED NATL MTG ASSOC #524723		09/01/2004	SCHEDULED REDEMPTION		1,537	1,537	1,552	1,551	0	(14)	0	(14)	0	1,537	0	0	0	13	07/01/2014	1
31384H-5D-1	FED NATL MTG ASSOC #524744		09/01/2004	SCHEDULED REDEMPTION		31,215	31,215	31,508	31,501	0	(286)	0	(286)	0	31,215	0	0	0	314	05/01/2014	1
31384J-BQ-1	FED NATL MTG ASSOC #524847		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		840	840	848	844	0	(5)	0	(5)	0	840	0	0	0	10	09/01/2014	1
31384J-CW-7	FED NATL MTG ASSOC #524885		09/01/2004	SCHEDULED REDEMPTION		6,473	6,473	6,533	6,526	0	(53)	0	(53)	0	6,473	0	0	0	35	06/01/2014	1
31384J-XQ-7	FED NATL MTG ASSOC #525487		09/01/2004	SCHEDULED REDEMPTION		9	9	9	10	0	(1)	0	(1)	0	9	0	0	0	0	04/01/2029	1
31384J-7M-5	FED NATL MTG ASSOC #525700		09/01/2004	SCHEDULED REDEMPTION		6,530	6,530	6,779	6,897	0	(367)	0	(367)	0	6,530	0	0	0	(247)	11/01/2028	1
31384K-FD-3	FED NATL MTG ASSOC #525864		09/01/2004	SCHEDULED REDEMPTION		17,813	17,813	18,347	18,416	0	(603)	0	(603)	0	17,813	0	0	0	(345)	12/01/2028	1
31384K-GS-9	FED NATL MTG ASSOC #525909		09/01/2004	SCHEDULED REDEMPTION		631	631	655	654	0	(24)	0	(24)	0	631	0	0	0	(12)	04/01/2029	1
31384K-JE-7	FED NATL MTG ASSOC #525961		09/01/2004	SCHEDULED REDEMPTION		7,646	7,646	7,940	8,128	0	(483)	0	(483)	0	7,646	0	0	0	(330)	10/01/2029	1
31384K-JX-5	FED NATL MTG ASSOC #525978		09/01/2004	SCHEDULED REDEMPTION		3,829	3,829	3,976	4,060	0	(231)	0	(231)	0	3,829	0	0	0	(179)	07/01/2029	1
31384K-LQ-7	FED NATL MTG ASSOC #526035		09/01/2004	SCHEDULED REDEMPTION		5	5	5	5	0	0	0	0	0	5	0	0	0	0	07/01/2029	1
31384L-MX-9	FED NATL MTG ASSOC #526974		09/01/2004	SCHEDULED REDEMPTION		855	855	888	885	0	(30)	0	(30)	0	855	0	0	0	(17)	10/01/2014	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)
31384L-PD-0	FED NATL MTG ASSOC #527020		09/01/2004	SCHEDULED REDEMPTION		5,297	5,297	5,500	5,664	0	(367)	0	(367)	0	5,297	0	0	0	(261)	08/01/2029	1
31384L-P7-3	FED NATL MTG ASSOC #527046		09/01/2004	SCHEDULED REDEMPTION		76	76	79	81	0	(5)	0	(5)	0	76	0	0	0	(4)	05/01/2029	1
31384L-QH-0	FED NATL MTG ASSOC #527056		09/01/2004	SCHEDULED REDEMPTION		2,361	2,361	2,451	2,443	0	(83)	0	(83)	0	2,361	0	0	0	(51)	03/01/2014	1
31384L-YT-5	FED NATL MTG ASSOC #527322		09/01/2004	SCHEDULED REDEMPTION		141	141	147	151	0	(10)	0	(10)	0	141	0	0	0	(7)	08/01/2029	1
31384L-3V-4	FED NATL MTG ASSOC #527412		09/01/2004	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		09/01/2004	SCHEDULED REDEMPTION		1,613	1,613	1,675	1,675	0	(62)	0	(62)	0	1,613	0	0	0	(35)	06/01/2029	1
31384P-JB-2	FED NATL MTG ASSOC #529558		09/01/2004	SCHEDULED REDEMPTION		376	376	386	376	0	0	0	0	0	376	0	0	0	6	10/01/2014	1
31384P-ND-3	FED NATL MTG ASSOC #529688		09/01/2004	SCHEDULED REDEMPTION		559	559	536	529	0	31	0	31	0	559	0	0	0	39	05/01/2027	1
31384P-NF-8	FED NATL MTG ASSOC #529690		09/01/2004	SCHEDULED REDEMPTION		11,051	11,051	11,472	11,669	0	(618)	0	(618)	0	11,051	0	0	0	(398)	04/01/2029	1
31384P-QF-5	FED NATL MTG ASSOC #529754		09/01/2004	SCHEDULED REDEMPTION		20	20	21	21	0	(1)	0	(1)	0	20	0	0	0	(1)	05/01/2029	1
31384P-YT-6	FED NATL MTG ASSOC #530022		09/01/2004	SCHEDULED REDEMPTION		3,409	3,409	3,539	3,599	0	(190)	0	(190)	0	3,409	0	0	0	(122)	05/01/2029	1
31384P-YX-7	FED NATL MTG ASSOC #530026		09/01/2004	SCHEDULED REDEMPTION		27,136	27,136	28,125	28,328	0	(1,192)	0	(1,192)	0	27,136	0	0	0	(650)	09/01/2029	1
31384P-4A-0	FED NATL MTG ASSOC #530117		09/01/2004	SCHEDULED REDEMPTION		664	664	669	664	0	0	0	0	0	664	0	0	0	11	09/01/2014	1
31384P-6A-8	FED NATL MTG ASSOC #530165		09/01/2004	SCHEDULED REDEMPTION		96	96	100	100	0	(5)	0	(5)	0	96	0	0	0	(3)	09/01/2029	1
31384Q-RG-0	FED NATL MTG ASSOC #530687		09/01/2004	SCHEDULED REDEMPTION		1,958	1,958	1,976	1,979	0	(21)	0	(21)	0	1,958	0	0	0	13	12/01/2014	1
31384Q-SL-8	FED NATL MTG ASSOC #530723		09/01/2004	SCHEDULED REDEMPTION		68	68	71	72	0	(4)	0	(4)	0	68	0	0	0	(2)	11/01/2029	1
31384Q-YY-3	FED NATL MTG ASSOC #530927		09/01/2004	SCHEDULED REDEMPTION		4,449	4,449	4,490	4,488	0	(39)	0	(39)	0	4,449	0	0	0	49	10/01/2014	1
31384R-KG-5	FED NATL MTG ASSOC #531395		09/01/2004	SCHEDULED REDEMPTION		35	35	35	35	0	0	0	0	0	35	0	0	0	0	06/01/2014	1
31384R-P4-7	FED NATL MTG ASSOC #531543		09/01/2004	SCHEDULED REDEMPTION		28,394	28,394	29,676	29,625	0	(1,231)	0	(1,231)	0	28,394	0	0	0	(736)	03/01/2030	1
31384R-Q2-0	FED NATL MTG ASSOC #531573		09/01/2004	SCHEDULED REDEMPTION		4,812	4,812	4,996	5,004	0	(193)	0	(193)	0	4,812	0	0	0	(103)	09/01/2029	1
31384R-TG-6	FED NATL MTG ASSOC #531651		09/01/2004	SCHEDULED REDEMPTION		2,805	2,805	2,832	2,827	0	(22)	0	(22)	0	2,805	0	0	0	20	03/01/2014	1
31384R-WH-0	FED NATL MTG ASSOC #531748		09/01/2004	SCHEDULED REDEMPTION		2,075	2,075	2,133	2,171	0	(96)	0	(96)	0	2,075	0	0	0	(58)	10/01/2029	1
31384R-Y8-8	FED NATL MTG ASSOC #531835		09/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	11/01/2029	1
31384R-ZP-9	FED NATL MTG ASSOC #531850		09/01/2004	SCHEDULED REDEMPTION		2,529	2,529	2,596	2,529	0	0	0	0	0	2,529	0	0	0	47	06/01/2014	1
31384S-AF-6	FED NATL MTG ASSOC #532006		09/01/2004	SCHEDULED REDEMPTION		15	15	15	15	0	0	0	0	0	15	0	0	0	0	05/01/2027	1
31384S-V2-2	FED NATL MTG ASSOC #532633		09/01/2004	SCHEDULED REDEMPTION		2,284	2,284	2,305	2,299	0	(15)	0	(15)	0	2,284	0	0	0	17	12/01/2014	1
31384S-WA-3	FED NATL MTG ASSOC #532641		09/01/2004	SCHEDULED REDEMPTION		821	821	829	827	0	(6)	0	(6)	0	821	0	0	0	9	08/01/2014	1
31384S-WR-6	FED NATL MTG ASSOC #532656		09/01/2004	SCHEDULED REDEMPTION		9,090	9,090	9,440	9,409	0	(318)	0	(318)	0	9,090	0	0	0	(161)	04/01/2015	1
31384T-DU-8	FED NATL MTG ASSOC #533015		09/01/2004	SCHEDULED REDEMPTION		9,293	9,293	9,650	9,824	0	(531)	0	(531)	0	9,293	0	0	0	(346)	04/01/2029	1
31384T-EB-9	FED NATL MTG ASSOC #533030		09/01/2004	SCHEDULED REDEMPTION		217	217	225	229	0	(12)	0	(12)	0	217	0	0	0	(8)	11/01/2029	1
31384T-U5-4	FED NATL MTG ASSOC #533504		09/01/2004	SCHEDULED REDEMPTION		11,214	11,214	11,645	11,702	0	(487)	0	(487)	0	11,214	0	0	0	(264)	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)
31384T-VT-1	FED NATL MTG ASSOC #533526		09/01/2004	SCHEDULED REDEMPTION		4,180	4,180	4,340	4,400	0	(220)	0	(220)	0	4,180	0	0	0	(137)	11/01/2029	1
31384T-7H-4	FED NATL MTG ASSOC #533796		09/01/2004	SCHEDULED REDEMPTION		2,663	2,663	2,759	2,763	0	(100)	0	(100)	0	2,663	0	0	0	(47)	08/01/2029	1
31384U-BY-9	FED NATL MTG ASSOC #533855		09/01/2004	SCHEDULED REDEMPTION		18	18	18	19	0	(1)	0	(1)	0	18	0	0	0	(1)	11/01/2029	1
31384U-CA-0	FED NATL MTG ASSOC #533865		09/01/2004	SCHEDULED REDEMPTION		4,929	4,929	4,927	4,915	0	13	0	13	0	4,929	0	0	0	96	07/01/2014	1
31384U-EA-8	FED NATL MTG ASSOC #533929		09/01/2004	SCHEDULED REDEMPTION		8,693	8,693	8,774	8,760	0	(67)	0	(67)	0	8,693	0	0	0	103	01/01/2015	1
31384U-EQ-3	FED NATL MTG ASSOC #533943		09/01/2004	SCHEDULED REDEMPTION		12,477	12,477	12,800	12,883	0	(405)	0	(405)	0	12,477	0	0	0	(188)	02/01/2015	1
31384U-ET-7	FED NATL MTG ASSOC #533946		09/01/2004	SCHEDULED REDEMPTION		1,807	1,807	1,824	1,820	0	(13)	0	(13)	0	1,807	0	0	0	14	02/01/2015	1
31384U-EY-6	FED NATL MTG ASSOC #533951		09/01/2004	SCHEDULED REDEMPTION		2,321	2,321	2,306	2,307	0	14	0	14	0	2,321	0	0	0	48	11/01/2014	1
31384U-FH-2	FED NATL MTG ASSOC #533968		09/01/2004	SCHEDULED REDEMPTION		1,184	1,184	1,195	1,194	0	(10)	0	(10)	0	1,184	0	0	0	12	03/01/2014	1
31384U-KN-3	FED NATL MTG ASSOC #534101		09/01/2004	SCHEDULED REDEMPTION		29	29	30	31	0	(2)	0	(2)	0	29	0	0	0	(1)	11/01/2029	1
31384U-MQ-4	FED NATL MTG ASSOC #534167		09/01/2004	SCHEDULED REDEMPTION		10	10	10	10	0	0	0	0	0	10	0	0	0	0	07/01/2029	1
31384U-NK-6	FED NATL MTG ASSOC #534194		09/01/2004	SCHEDULED REDEMPTION		2,590	2,590	2,689	2,738	0	(148)	0	(148)	0	2,590	0	0	0	(113)	07/01/2029	1
31384U-WC-4	FED NATL MTG ASSOC #534443		09/01/2004	SCHEDULED REDEMPTION		4,231	4,231	4,209	4,240	0	(9)	0	(9)	0	4,231	0	0	0	69	08/01/2014	1
31384U-3L-6	FED NATL MTG ASSOC #534603		09/01/2004	SCHEDULED REDEMPTION		2,088	2,088	2,142	2,156	0	(68)	0	(68)	0	2,088	0	0	0	(36)	12/01/2014	1
31384V-BT-8	FED NATL MTG ASSOC #534750		09/01/2004	SCHEDULED REDEMPTION		53,177	53,177	55,221	57,462	0	(4,284)	0	(4,284)	0	53,177	0	0	0	(3,588)	11/01/2029	1
31384V-KQ-4	FED NATL MTG ASSOC #535003		09/01/2004	SCHEDULED REDEMPTION		5,224	5,224	5,090	5,144	0	80	0	80	0	5,224	0	0	0	160	09/01/2013	1
31384V-M9-0	FED NATL MTG ASSOC #535084		09/01/2004	SCHEDULED REDEMPTION		54,231	54,231	55,417	55,405	0	(1,173)	0	(1,173)	0	54,231	0	0	0	(459)	10/01/2029	1
31384V-NT-5	FED NATL MTG ASSOC #535102		09/01/2004	SCHEDULED REDEMPTION		3,211	3,211	3,335	3,324	0	(113)	0	(113)	0	3,211	0	0	0	(63)	07/01/2014	1
31384V-NU-2	FED NATL MTG ASSOC #535103		09/01/2004	SCHEDULED REDEMPTION		32,644	32,644	33,495	33,521	0	(877)	0	(877)	0	32,644	0	0	0	(399)	06/01/2014	1
31384V-NV-0	FED NATL MTG ASSOC #535104		09/01/2004	SCHEDULED REDEMPTION		1,819	1,819	1,889	1,883	0	(64)	0	(64)	0	1,819	0	0	0	(36)	05/01/2014	1
31384V-QA-3	FED NATL MTG ASSOC #535149		09/01/2004	SCHEDULED REDEMPTION		8,501	8,501	8,885	8,869	0	(369)	0	(369)	0	8,501	0	0	0	(242)	02/01/2030	1
31384V-QF-2	FED NATL MTG ASSOC #535154		09/01/2004	SCHEDULED REDEMPTION		4,315	4,315	4,510	4,502	0	(187)	0	(187)	0	4,315	0	0	0	(121)	01/01/2030	1
31384V-QG-0	FED NATL MTG ASSOC #535155		09/01/2004	SCHEDULED REDEMPTION		6,905	6,905	7,154	7,170	0	(266)	0	(266)	0	6,905	0	0	0	(147)	09/01/2029	1
31384V-QJ-4	FED NATL MTG ASSOC #535157		09/01/2004	SCHEDULED REDEMPTION		42,119	42,119	42,248	42,245	0	(126)	0	(126)	0	42,119	0	0	0	458	11/01/2028	1
31384V-QL-9	FED NATL MTG ASSOC #535159		09/01/2004	SCHEDULED REDEMPTION		1,247	1,247	1,303	1,301	0	(54)	0	(54)	0	1,247	0	0	0	(35)	02/01/2030	1
31384V-QR-6	FED NATL MTG ASSOC #535164		09/01/2004	SCHEDULED REDEMPTION		794	794	829	828	0	(34)	0	(34)	0	794	0	0	0	(22)	02/01/2030	1
31384V-UY-6	FED NATL MTG ASSOC #535299		09/01/2004	SCHEDULED REDEMPTION		4,415	4,415	4,585	4,580	0	(165)	0	(165)	0	4,415	0	0	0	(93)	06/01/2029	1
31384V-UZ-3	FED NATL MTG ASSOC #535300		09/01/2004	SCHEDULED REDEMPTION		33,869	33,869	35,567	35,524	0	(1,655)	0	(1,655)	0	33,869	0	0	0	(1,172)	05/01/2030	1
31384V-VG-4	FED NATL MTG ASSOC #535315		09/01/2004	SCHEDULED REDEMPTION		39,508	39,508	41,027	40,906	0	(1,398)	0	(1,398)	0	39,508	0	0	0	(792)	11/01/2014	1
31384V-YW-6	FED NATL MTG ASSOC #535425		09/01/2004	SCHEDULED REDEMPTION		79,804	79,804	82,896	83,471	0	(3,667)	0	(3,667)	0	79,804	0	0	0	(2,399)	10/01/2029	1
31384V-2H-4	FED NATL MTG ASSOC #535476		09/01/2004	SCHEDULED REDEMPTION		5,780	5,780	6,029	6,023	0	(242)	0	(242)	0	5,780	0	0	0	(159)	07/01/2029	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)
31384V-4U-3	FED NATL MTG ASSOC #535535		09/01/2004	SCHEDULED REDEMPTION		31,321	31,321	31,389	31,387	0	(66)	0	(66)	0	31,321	0	0	0	373	11/01/2028	1
31384V-5P-3	FED NATL MTG ASSOC #535554		09/01/2004	SCHEDULED REDEMPTION		11,739	11,739	12,003	11,995	0	(256)	0	(256)	0	11,739	0	0	0	(88)	02/01/2015	1
31384V-6X-5	FED NATL MTG ASSOC #535586		09/01/2004	SCHEDULED REDEMPTION		7,549	7,549	7,839	7,816	0	(267)	0	(267)	0	7,549	0	0	0	(145)	04/01/2015	1
31384W-A8-3	FED NATL MTG ASSOC #535631		09/01/2004	SCHEDULED REDEMPTION		34,840	34,840	36,180	36,059	0	(1,218)	0	(1,218)	0	34,840	0	0	0	(688)	07/01/2015	1
31384W-CL-2	FED NATL MTG ASSOC #535675		09/01/2004	SCHEDULED REDEMPTION		29,956	29,956	31,107	31,018	0	(1,062)	0	(1,062)	0	29,956	0	0	0	(606)	01/01/2015	1
31384W-DM-9	FED NATL MTG ASSOC #535708		09/01/2004	SCHEDULED REDEMPTION		26,741	26,741	26,798	26,797	0	(57)	0	(57)	0	26,741	0	0	0	317	04/01/2029	1
31384W-EA-4	FED NATL MTG ASSOC #535729		09/01/2004	SCHEDULED REDEMPTION		4,954	4,954	5,057	5,045	0	(91)	0	(91)	0	4,954	0	0	0	(22)	05/01/2015	1
31384W-EM-8	FED NATL MTG ASSOC #535740		09/01/2004	SCHEDULED REDEMPTION		66,026	66,026	68,564	68,352	0	(2,325)	0	(2,325)	0	66,026	0	0	0	(1,300)	05/01/2015	1
31384W-E6-3	FED NATL MTG ASSOC #535757		09/01/2004	SCHEDULED REDEMPTION		7,335	7,335	7,617	7,739	0	(404)	0	(404)	0	7,335	0	0	0	(280)	01/01/2029	1
31384W-GJ-3	FED NATL MTG ASSOC #535801		09/01/2004	SCHEDULED REDEMPTION		11,949	11,949	12,408	12,354	0	(405)	0	(405)	0	11,949	0	0	0	(217)	08/01/2015	1
31384W-HG-8	FED NATL MTG ASSOC #535831		09/01/2004	SCHEDULED REDEMPTION		2,154	2,154	2,262	2,259	0	(105)	0	(105)	0	2,154	0	0	0	(74)	11/01/2030	1
31384W-HL-7	FED NATL MTG ASSOC #535835		09/01/2004	SCHEDULED REDEMPTION		24,463	24,463	24,971	24,937	0	(474)	0	(474)	0	24,463	0	0	0	(118)	11/01/2015	1
31384W-JP-6	FED NATL MTG ASSOC #535870		09/01/2004	SCHEDULED REDEMPTION		17,621	17,621	17,987	17,924	0	(303)	0	(303)	0	17,621	0	0	0	(47)	01/01/2016	1
31384W-KQ-2	FED NATL MTG ASSOC #535903		09/01/2004	SCHEDULED REDEMPTION		467	467	481	485	0	(18)	0	(18)	0	467	0	0	0	(10)	08/01/2029	1
31384W-KW-9	FED NATL MTG ASSOC #535909		09/01/2004	SCHEDULED REDEMPTION		14,964	14,964	15,401	15,392	0	(429)	0	(429)	0	14,964	0	0	0	(230)	05/01/2031	1
31384W-K2-5	FED NATL MTG ASSOC #535913		09/01/2004	SCHEDULED REDEMPTION		88,387	88,387	92,820	92,706	0	(4,319)	0	(4,319)	0	88,387	0	0	0	(3,070)	10/01/2030	1
31384W-LB-4	FED NATL MTG ASSOC #535922		09/01/2004	SCHEDULED REDEMPTION		8,447	8,447	8,771	8,816	0	(370)	0	(370)	0	8,447	0	0	0	(217)	10/01/2029	1
31384W-LX-6	FED NATL MTG ASSOC #535942		09/01/2004	SCHEDULED REDEMPTION		2,021	2,021	2,094	2,101	0	(79)	0	(79)	0	2,021	0	0	0	(43)	04/01/2030	1
31384W-MK-3	FED NATL MTG ASSOC #535962		09/01/2004	SCHEDULED REDEMPTION		1,945	1,945	1,985	1,980	0	(35)	0	(35)	0	1,945	0	0	0	(10)	12/01/2015	1
31384W-NW-6	FED NATL MTG ASSOC #536005		09/01/2004	SCHEDULED REDEMPTION		12,101	12,101	12,566	12,526	0	(426)	0	(426)	0	12,101	0	0	0	(226)	05/01/2014	1
31384W-QM-5	FED NATL MTG ASSOC #536060		09/01/2004	SCHEDULED REDEMPTION		940	940	961	958	0	(18)	0	(18)	0	940	0	0	0	(3)	10/01/2015	1
31384W-S8-4	FED NATL MTG ASSOC #536143		09/01/2004	SCHEDULED REDEMPTION		3,608	3,608	3,746	3,841	0	(233)	0	(233)	0	3,608	0	0	0	(171)	08/01/2029	1
31384W-UT-5	FED NATL MTG ASSOC #536194		09/01/2004	SCHEDULED REDEMPTION		11	11	11	11	0	(1)	0	(1)	0	11	0	0	0	(1)	03/01/2029	1
31384W-XN-5	FED NATL MTG ASSOC #536285		09/01/2004	SCHEDULED REDEMPTION		98	98	104	106	0	(8)	0	(8)	0	98	0	0	0	(6)	06/01/2030	1
31384W-Y3-8	FED NATL MTG ASSOC #536330		09/01/2004	SCHEDULED REDEMPTION		6,618	6,618	6,873	7,019	0	(400)	0	(400)	0	6,618	0	0	0	(277)	10/01/2029	1
31384W-2H-2	FED NATL MTG ASSOC #536376		09/01/2004	SCHEDULED REDEMPTION		2,439	2,439	2,462	2,459	0	(19)	0	(19)	0	2,439	0	0	0	24	03/01/2014	1
31384W-4F-4	FED NATL MTG ASSOC #536422		09/01/2004	SCHEDULED REDEMPTION		3,828	3,828	3,864	3,856	0	(28)	0	(28)	0	3,828	0	0	0	40	11/01/2014	1
31384X-KD-9	FED NATL MTG ASSOC #536792		09/01/2004	SCHEDULED REDEMPTION		18,479	18,479	19,184	19,517	0	(1,038)	0	(1,038)	0	18,479	0	0	0	(702)	08/01/2029	1
31384X-KF-4	FED NATL MTG ASSOC #536794		09/01/2004	SCHEDULED REDEMPTION		1,492	1,492	1,550	1,545	0	(53)	0	(53)	0	1,492	0	0	0	(29)	11/01/2014	1
31384X-UQ-9	FED NATL MTG ASSOC #537091		09/01/2004	SCHEDULED REDEMPTION		32,284	32,284	32,587	32,483	0	(199)	0	(199)	0	32,284	0	0	0	443	03/01/2015	1
31384X-WN-4	FED NATL MTG ASSOC #537153		09/01/2004	SCHEDULED REDEMPTION		4,377	4,377	4,545	4,629	0	(251)	0	(251)	0	4,377	0	0	0	(189)	07/01/2029	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)
31384X-ZA-9	FED NATL MTG ASSOC #537237		09/01/2004	SCHEDULED REDEMPTION		78	78	81	82	0	(3)	0	(3)	0	78	0	0	0	(2)	11/01/2029	1
31384X-4E-5	FED NATL MTG ASSOC #537321		09/01/2004	SCHEDULED REDEMPTION		6,085	6,085	6,142	6,139	0	(54)	0	(54)	0	6,085	0	0	0	64	09/01/2014	1
31384X-4H-8	FED NATL MTG ASSOC #537324		09/01/2004	SCHEDULED REDEMPTION		13,574	13,574	14,096	14,479	0	(905)	0	(905)	0	13,574	0	0	0	(661)	04/01/2029	1
31384Y-JS-6	FED NATL MTG ASSOC #537673		09/01/2004	SCHEDULED REDEMPTION		27	27	28	28	0	(1)	0	(1)	0	27	0	0	0	(1)	12/01/2029	1
31384Y-J3-1	FED NATL MTG ASSOC #537682		09/01/2004	SCHEDULED REDEMPTION		252	252	262	268	0	(16)	0	(16)	0	252	0	0	0	(12)	10/01/2029	1
31384Y-LM-6	FED NATL MTG ASSOC #537732		09/01/2004	SCHEDULED REDEMPTION		5,610	5,610	5,824	5,957	0	(347)	0	(347)	0	5,610	0	0	0	(255)	10/01/2029	1
31384Y-LQ-7	FED NATL MTG ASSOC #537735		09/01/2004	SCHEDULED REDEMPTION		3,073	3,073	3,159	3,254	0	(181)	0	(181)	0	3,073	0	0	0	(142)	06/01/2029	1
31384Y-QP-4	FED NATL MTG ASSOC #537862		09/01/2004	SCHEDULED REDEMPTION		1,157	1,157	1,201	1,217	0	(60)	0	(60)	0	1,157	0	0	0	(45)	12/01/2029	1
31384Y-Q4-1	FED NATL MTG ASSOC #537875		09/01/2004	SCHEDULED REDEMPTION		973	973	982	981	0	(8)	0	(8)	0	973	0	0	0	9	10/01/2014	1
31384Y-TY-2	FED NATL MTG ASSOC #537967		09/01/2004	SCHEDULED REDEMPTION		30,960	30,960	32,150	32,037	0	(1,077)	0	(1,077)	0	30,960	0	0	0	(599)	02/01/2014	1
31384Y-UE-4	FED NATL MTG ASSOC #537981		09/01/2004	SCHEDULED REDEMPTION		141	141	147	150	0	(9)	0	(9)	0	141	0	0	0	(6)	12/01/2029	1
31384Y-2H-8	FED NATL MTG ASSOC #538176		09/01/2004	SCHEDULED REDEMPTION		679	679	685	679	0	0	0	0	0	679	0	0	0	11	08/01/2014	1
31384Y-6R-2	FED NATL MTG ASSOC #538280		09/01/2004	SCHEDULED REDEMPTION		359	359	362	362	0	(3)	0	(3)	0	359	0	0	0	4	11/01/2014	1
31385A-DX-2	FED NATL MTG ASSOC #538418		09/01/2004	SCHEDULED REDEMPTION		14,176	14,176	14,001	14,056	0	121	0	121	0	14,176	0	0	0	326	10/01/2008	1
31385A-H5-9	FED NATL MTG ASSOC #538552		09/01/2004	SCHEDULED REDEMPTION		14	14	14	15	0	(1)	0	(1)	0	14	0	0	0	0	09/01/2029	1
31385A-K9-7	FED NATL MTG ASSOC #538620		09/01/2004	SCHEDULED REDEMPTION		1,223	1,223	1,234	1,233	0	(10)	0	(10)	0	1,223	0	0	0	12	08/01/2012	1
31385A-RX-7	FED NATL MTG ASSOC #538802		09/01/2004	SCHEDULED REDEMPTION		3,437	3,437	3,569	3,716	0	(279)	0	(279)	0	3,437	0	0	0	(210)	02/01/2030	1
31385A-UD-7	FED NATL MTG ASSOC #538880		09/01/2004	SCHEDULED REDEMPTION		26,978	26,978	27,231	27,181	0	(203)	0	(203)	0	26,978	0	0	0	334	10/01/2014	1
31385A-VU-8	FED NATL MTG ASSOC #538927		09/01/2004	SCHEDULED REDEMPTION		47	47	47	47	0	0	0	0	0	47	0	0	0	1	01/01/2015	1
31385A-ZR-1	FED NATL MTG ASSOC #539052		09/01/2004	SCHEDULED REDEMPTION		20	20	21	21	0	(1)	0	(1)	0	20	0	0	0	0	09/01/2029	1
31385A-7K-7	FED NATL MTG ASSOC #539198		09/01/2004	SCHEDULED REDEMPTION		210	210	212	211	0	(2)	0	(2)	0	210	0	0	0	2	03/01/2015	1
31385B-D9-3	FED NATL MTG ASSOC #539328		09/01/2004	SCHEDULED REDEMPTION		3,794	3,794	3,939	4,043	0	(249)	0	(249)	0	3,794	0	0	0	(187)	11/01/2029	1
31385B-XY-6	FED NATL MTG ASSOC #539895		09/01/2004	SCHEDULED REDEMPTION		786	786	816	825	0	(39)	0	(39)	0	786	0	0	0	(28)	10/01/2029	1
31385B-ZN-8	FED NATL MTG ASSOC #539949		09/01/2004	SCHEDULED REDEMPTION		30	30	31	32	0	(2)	0	(2)	0	30	0	0	0	(2)	08/01/2028	1
31385B-3M-5	FED NATL MTG ASSOC #540004		09/01/2004	SCHEDULED REDEMPTION		1,933	1,933	2,007	2,028	0	(95)	0	(95)	0	1,933	0	0	0	(57)	02/01/2029	1
31385C-DZ-3	FED NATL MTG ASSOC #540220		09/01/2004	SCHEDULED REDEMPTION		99	99	102	103	0	(5)	0	(5)	0	99	0	0	0	(3)	04/01/2030	1
31385C-EK-5	FED NATL MTG ASSOC #540238		09/01/2004	SCHEDULED REDEMPTION		67	67	70	72	0	(5)	0	(5)	0	67	0	0	0	(4)	01/01/2029	1
31385C-GN-7	FED NATL MTG ASSOC #540305		09/01/2004	SCHEDULED REDEMPTION		1,232	1,232	1,264	1,270	0	(38)	0	(38)	0	1,232	0	0	0	(19)	04/01/2015	1
31385C-HC-0	FED NATL MTG ASSOC #540327		09/01/2004	SCHEDULED REDEMPTION		4,974	4,974	5,021	5,018	0	(44)	0	(44)	0	4,974	0	0	0	42	08/01/2013	1
31385C-WQ-2	FED NATL MTG ASSOC #540755		09/01/2004	SCHEDULED REDEMPTION		5,660	5,660	5,876	5,979	0	(318)	0	(318)	0	5,660	0	0	0	(242)	10/01/2029	1
31385C-YV-9	FED NATL MTG ASSOC #540824		09/01/2004	SCHEDULED REDEMPTION		1,249	1,249	1,281	1,286	0	(37)	0	(37)	0	1,249	0	0	0	(18)	09/01/2014	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)
31385D-EA-5	FED NATL MTG ASSOC #541129		09/01/2004	SCHEDULED REDEMPTION		69	69	71	73	0	(4)	0	(4)	0	69	0	0	0	(2)	01/01/2030	1
31385D-GU-9	FED NATL MTG ASSOC #541211		09/01/2004	SCHEDULED REDEMPTION		198	198	206	211	0	(13)	0	(13)	0	198	0	0	0	(10)	10/01/2029	1
31385D-M4-0	FED NATL MTG ASSOC #541379		09/01/2004	SCHEDULED REDEMPTION		11,225	11,225	11,331	11,327	0	(101)	0	(101)	0	11,225	0	0	0	80	10/01/2014	1
31385D-M9-9	FED NATL MTG ASSOC #541384		09/01/2004	SCHEDULED REDEMPTION		4,689	4,689	4,733	4,728	0	(39)	0	(39)	0	4,689	0	0	0	49	04/01/2014	1
31385D-4T-5	FED NATL MTG ASSOC #541834		09/01/2004	SCHEDULED REDEMPTION		3,319	3,319	3,447	3,436	0	(117)	0	(117)	0	3,319	0	0	0	(60)	03/01/2015	1
31385E-AP-4	FED NATL MTG ASSOC #541914		09/01/2004	SCHEDULED REDEMPTION		645	645	651	650	0	(5)	0	(5)	0	645	0	0	0	6	03/01/2015	1
31385E-BS-7	FED NATL MTG ASSOC #541949		09/01/2004	SCHEDULED REDEMPTION		357	357	371	371	0	(13)	0	(13)	0	357	0	0	0	(7)	10/01/2029	1
31385E-FS-3	FED NATL MTG ASSOC #542077		09/01/2004	SCHEDULED REDEMPTION		52	52	54	55	0	(3)	0	(3)	0	52	0	0	0	(2)	03/01/2030	1
31385E-UK-3	FED NATL MTG ASSOC #542486		09/01/2004	SCHEDULED REDEMPTION		7,022	7,022	7,079	7,022	0	0	0	0	0	7,022	0	0	0	130	10/01/2014	1
31385E-WH-8	FED NATL MTG ASSOC #542548		09/01/2004	SCHEDULED REDEMPTION		2,281	2,281	2,368	2,421	0	(140)	0	(140)	0	2,281	0	0	0	(109)	09/01/2029	1
31385E-XH-7	FED NATL MTG ASSOC #542580		09/01/2004	SCHEDULED REDEMPTION		6,039	6,039	6,271	6,406	0	(367)	0	(367)	0	6,039	0	0	0	(247)	07/01/2029	1
31385F-CZ-7	FED NATL MTG ASSOC #542888		09/01/2004	SCHEDULED REDEMPTION		5,857	5,857	6,080	6,322	0	(465)	0	(465)	0	5,857	0	0	0	(387)	11/01/2029	1
31385F-EM-4	FED NATL MTG ASSOC #542940		09/01/2004	SCHEDULED REDEMPTION		7,530	7,530	7,975	7,966	0	(436)	0	(436)	0	7,530	0	0	0	(276)	02/01/2030	1
31385F-KC-9	FED NATL MTG ASSOC #543091		09/01/2004	SCHEDULED REDEMPTION		10,274	10,274	10,669	10,911	0	(637)	0	(637)	0	10,274	0	0	0	(432)	07/01/2029	1
31385F-QZ-2	FED NATL MTG ASSOC #543272		09/01/2004	SCHEDULED REDEMPTION		7,628	7,628	7,919	8,004	0	(375)	0	(375)	0	7,628	0	0	0	(237)	11/01/2029	1
31385F-5S-1	FED NATL MTG ASSOC #543657		09/01/2004	SCHEDULED REDEMPTION		73	73	75	78	0	(5)	0	(5)	0	73	0	0	0	(4)	05/01/2029	1
31385G-E8-3	FED NATL MTG ASSOC #543859		09/01/2004	SCHEDULED REDEMPTION		22,193	22,193	23,504	23,555	0	(1,362)	0	(1,362)	0	22,193	0	0	0	(998)	01/01/2030	1
31385G-PZ-1	FED NATL MTG ASSOC #544140		09/01/2004	SCHEDULED REDEMPTION		1,133	1,133	1,142	1,133	0	0	0	0	0	1,133	0	0	0	19	12/01/2014	1
31385G-ZH-0	FED NATL MTG ASSOC #544444		09/01/2004	SCHEDULED REDEMPTION		9	9	9	9	0	0	0	0	0	9	0	0	0	0	11/01/2029	1
31385H-AB-8	FED NATL MTG ASSOC #544602		09/01/2004	SCHEDULED REDEMPTION		696	696	702	702	0	(6)	0	(6)	0	696	0	0	0	7	05/01/2015	1
31385H-AD-4	FED NATL MTG ASSOC #544604		09/01/2004	SCHEDULED REDEMPTION		1,084	1,084	1,125	1,122	0	(38)	0	(38)	0	1,084	0	0	0	(21)	12/01/2014	1
31385H-NN-8	FED NATL MTG ASSOC #544997		09/01/2004	SCHEDULED REDEMPTION		999	999	1,009	1,007	0	(8)	0	(8)	0	999	0	0	0	12	02/01/2015	1
31385H-PJ-5	FED NATL MTG ASSOC #545025		09/01/2004	SCHEDULED REDEMPTION		22,927	22,927	23,403	23,316	0	(390)	0	(390)	0	22,927	0	0	0	(65)	02/01/2016	1
31385H-QC-9	FED NATL MTG ASSOC #545051		09/01/2004	SCHEDULED REDEMPTION		399	399	407	407	0	(8)	0	(8)	0	399	0	0	0	(3)	09/01/2029	1
31385H-QR-6	FED NATL MTG ASSOC #545064		09/01/2004	SCHEDULED REDEMPTION		84,653	84,653	88,898	88,789	0	(4,137)	0	(4,137)	0	84,653	0	0	0	(2,964)	06/01/2031	1
31385H-Q4-7	FED NATL MTG ASSOC #545075		09/01/2004	SCHEDULED REDEMPTION		545	545	569	567	0	(23)	0	(23)	0	545	0	0	0	(14)	07/01/2031	1
31385H-Q8-8	FED NATL MTG ASSOC #545079		09/01/2004	SCHEDULED REDEMPTION		2,512	2,512	2,638	2,635	0	(123)	0	(123)	0	2,512	0	0	0	(87)	05/01/2030	1
31385H-S2-9	FED NATL MTG ASSOC #545137		09/01/2004	SCHEDULED REDEMPTION		39,688	39,688	40,805	41,269	0	(1,580)	0	(1,580)	0	39,688	0	0	0	(910)	11/01/2030	1
31385H-S3-7	FED NATL MTG ASSOC #545138		09/01/2004	SCHEDULED REDEMPTION		352,122	352,122	375,229	374,696	0	(22,575)	0	(22,575)	0	352,122	0	0	0	(16,725)	05/01/2030	1
31385H-TE-2	FED NATL MTG ASSOC #545149		09/01/2004	SCHEDULED REDEMPTION		19,334	19,334	20,142	20,119	0	(785)	0	(785)	0	19,334	0	0	0	(535)	08/01/2016	1
31385H-TK-8	FED NATL MTG ASSOC #545154		09/01/2004	SCHEDULED REDEMPTION		7,072	7,072	7,344	7,316	0	(244)	0	(244)	0	7,072	0	0	0	(135)	10/01/2015	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)
31385H-UU-4	FED NATL MTG ASSOC #545195		09/01/2004	SCHEDULED REDEMPTION		725	725	759	756	0	(31)	0	(31)	0	725	0	0	0	(20)	09/01/2031	1
31385H-VT-6	FED NATL MTG ASSOC #545226		09/01/2004	SCHEDULED REDEMPTION		1,320	1,320	1,370	1,365	0	(45)	0	(45)	0	1,320	0	0	0	(25)	10/01/2015	1
31385H-V4-1	FED NATL MTG ASSOC #545235		09/01/2004	SCHEDULED REDEMPTION		3,593	3,593	3,755	3,748	0	(156)	0	(156)	0	3,593	0	0	0	(102)	10/01/2031	1
31385H-XB-3	FED NATL MTG ASSOC #545274		09/01/2004	SCHEDULED REDEMPTION		6,899	6,899	7,100	7,096	0	(198)	0	(198)	0	6,899	0	0	0	(106)	11/01/2031	1
31385H-YA-4	FED NATL MTG ASSOC #545305		09/01/2004	SCHEDULED REDEMPTION		7,698	7,698	8,007	7,995	0	(297)	0	(297)	0	7,698	0	0	0	(198)	06/01/2016	1
31385H-2A-9	FED NATL MTG ASSOC #545369		09/01/2004	SCHEDULED REDEMPTION		6,773	6,773	7,033	7,009	0	(236)	0	(236)	0	6,773	0	0	0	(132)	08/01/2015	1
31385J-B2-3	FED NATL MTG ASSOC #545557		09/01/2004	SCHEDULED REDEMPTION		141,478	141,478	148,441	148,236	0	(6,759)	0	(6,759)	0	141,478	0	0	0	(4,775)	04/01/2032	1
31385J-D4-7	FED NATL MTG ASSOC #545623		09/01/2004	SCHEDULED REDEMPTION		5,472	5,472	5,692	5,682	0	(209)	0	(209)	0	5,472	0	0	0	(139)	05/01/2017	1
31385J-EK-0	FED NATL MTG ASSOC #545638		09/01/2004	SCHEDULED REDEMPTION		118,414	118,414	124,244	124,042	0	(5,629)	0	(5,629)	0	118,414	0	0	0	(3,936)	05/01/2032	1
31385J-JC-3	FED NATL MTG ASSOC #545759		09/01/2004	SCHEDULED REDEMPTION		41,293	41,293	41,409	41,393	0	(100)	0	(100)	0	41,293	0	0	0	479	01/01/2032	1
31385J-JF-6	FED NATL MTG ASSOC #545762		09/01/2004	SCHEDULED REDEMPTION		3,844,606	3,844,606	3,864,357	3,861,712	0	(17,120)	0	(17,120)	0	3,844,606	0	0	0	36,476	01/01/2032	1
31385J-JK-5	FED NATL MTG ASSOC #545766		09/01/2004	SCHEDULED REDEMPTION		56,904	56,904	59,189	59,000	0	(2,096)	0	(2,096)	0	56,904	0	0	0	(1,358)	07/01/2017	1
31385J-K3-1	FED NATL MTG ASSOC #545814		09/01/2004	SCHEDULED REDEMPTION		49,437	49,437	49,544	49,527	0	(90)	0	(90)	0	49,437	0	0	0	602	04/01/2032	1
31385J-K4-9	FED NATL MTG ASSOC #545815		09/01/2004	SCHEDULED REDEMPTION		17,965	17,965	18,793	18,692	0	(727)	0	(727)	0	17,965	0	0	0	(454)	04/01/2031	1
31385J-M4-7	FED NATL MTG ASSOC #545879		09/01/2004	SCHEDULED REDEMPTION		129,597	129,597	135,975	135,821	0	(6,224)	0	(6,224)	0	129,597	0	0	0	(4,397)	09/01/2032	1
31385J-PN-2	FED NATL MTG ASSOC #545929		09/01/2004	SCHEDULED REDEMPTION		1,796	1,796	1,886	1,879	0	(83)	0	(83)	0	1,796	0	0	0	(58)	08/01/2032	1
31385J-P5-1	FED NATL MTG ASSOC #545944		09/01/2004	SCHEDULED REDEMPTION		28,554	28,554	29,388	29,336	0	(782)	0	(782)	0	28,554	0	0	0	(416)	10/01/2032	1
31385J-RN-0	FED NATL MTG ASSOC #545993		09/01/2004	SCHEDULED REDEMPTION		114,392	114,392	117,676	117,421	0	(3,029)	0	(3,029)	0	114,392	0	0	0	(1,550)	11/01/2032	1
31385J-RT-7	FED NATL MTG ASSOC #545998		09/01/2004	SCHEDULED REDEMPTION		56,247	56,247	57,900	57,838	0	(1,591)	0	(1,591)	0	56,247	0	0	0	(859)	11/01/2032	1
31385J-UL-0	FED NATL MTG ASSOC #546087		09/01/2004	SCHEDULED REDEMPTION		9,200	9,200	9,286	9,270	0	(70)	0	(70)	0	9,200	0	0	0	58	11/01/2014	1
31385J-VG-0	FED NATL MTG ASSOC #546115		09/01/2004	SCHEDULED REDEMPTION		7,417	7,417	7,487	7,485	0	(68)	0	(68)	0	7,417	0	0	0	33	03/01/2015	1
31385J-5K-0	FED NATL MTG ASSOC #546350		09/01/2004	SCHEDULED REDEMPTION		3,069	3,069	3,187	3,176	0	(108)	0	(108)	0	3,069	0	0	0	(56)	02/01/2014	1
31385K-ED-3	FED NATL MTG ASSOC #546532		09/01/2004	SCHEDULED REDEMPTION		3,118	3,118	3,237	3,256	0	(138)	0	(138)	0	3,118	0	0	0	(76)	10/01/2029	1
31385K-FA-8	FED NATL MTG ASSOC #546561		09/01/2004	SCHEDULED REDEMPTION		38	38	40	41	0	(3)	0	(3)	0	38	0	0	0	(2)	09/01/2029	1
31385K-GC-3	FED NATL MTG ASSOC #546595		09/01/2004	SCHEDULED REDEMPTION		197	197	205	210	0	(13)	0	(13)	0	197	0	0	0	(9)	08/01/2029	1
31385K-K5-3	FED NATL MTG ASSOC #546716		09/01/2004	SCHEDULED REDEMPTION		1,240	1,240	1,287	1,295	0	(55)	0	(55)	0	1,240	0	0	0	(31)	02/01/2030	1
31385K-XE-0	FED NATL MTG ASSOC #547077		09/01/2004	SCHEDULED REDEMPTION		95	95	99	102	0	(8)	0	(8)	0	95	0	0	0	(6)	10/01/2029	1
31385K-YD-1	FED NATL MTG ASSOC #547108		09/01/2004	SCHEDULED REDEMPTION		1,632	1,632	1,647	1,646	0	(14)	0	(14)	0	1,632	0	0	0	16	11/01/2014	1
31385K-ZM-0	FED NATL MTG ASSOC #547148		09/01/2004	SCHEDULED REDEMPTION		847	847	866	871	0	(23)	0	(23)	0	847	0	0	0	(12)	04/01/2015	1
31385K-3Y-9	FED NATL MTG ASSOC #547215		09/01/2004	SCHEDULED REDEMPTION		55	55	57	58	0	(3)	0	(3)	0	55	0	0	0	(2)	09/01/2029	1
31385K-5H-4	FED NATL MTG ASSOC #547248		09/01/2004	SCHEDULED REDEMPTION		4,103	4,103	4,261	4,407	0	(304)	0	(304)	0	4,103	0	0	0	(231)	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		09/01/2004	SCHEDULED REDEMPTION		669	669	694	698	0	(30)	0	(30)	0	669	0	0	0	(18)	02/01/2030	1
31385N-GV-5	FED NATL MTG ASSOC #547512		09/01/2004	SCHEDULED REDEMPTION		202	202	209	210	0	(9)	0	(9)	0	202	0	0	0	(6)	04/01/2030	1
31385N-LZ-0	FED NATL MTG ASSOC #547644		09/01/2004	SCHEDULED REDEMPTION		10,245	10,245	10,635	10,745	0	(501)	0	(501)	0	10,245	0	0	0	(326)	07/01/2029	1
31385N-TJ-8	FED NATL MTG ASSOC #547853		09/01/2004	SCHEDULED REDEMPTION		9,421	9,421	9,633	9,684	0	(263)	0	(263)	0	9,421	0	0	0	(101)	04/01/2015	1
31385P-AC-8	FED NATL MTG ASSOC #548203		09/01/2004	SCHEDULED REDEMPTION		219	219	224	226	0	(7)	0	(7)	0	219	0	0	0	(4)	09/01/2015	1
31385P-AH-7	FED NATL MTG ASSOC #548208		09/01/2004	SCHEDULED REDEMPTION		2,767	2,767	2,837	2,833	0	(66)	0	(66)	0	2,767	0	0	0	(23)	12/01/2015	1
31385P-H6-4	FED NATL MTG ASSOC #548453		09/01/2004	SCHEDULED REDEMPTION		33,253	33,253	34,921	34,877	0	(1,624)	0	(1,624)	0	33,253	0	0	0	(1,185)	11/01/2029	1
31385Q-6E-7	FED NATL MTG ASSOC #549969		09/01/2004	SCHEDULED REDEMPTION		138	138	142	143	0	(5)	0	(5)	0	138	0	0	0	(3)	06/01/2015	1
31385R-N6-3	FED NATL MTG ASSOC #550413		09/01/2004	SCHEDULED REDEMPTION		810	810	841	838	0	(28)	0	(28)	0	810	0	0	0	(15)	06/01/2015	1
31385R-TC-4	FED NATL MTG ASSOC #550547		09/01/2004	SCHEDULED REDEMPTION		143	143	148	150	0	(8)	0	(8)	0	143	0	0	0	(5)	09/01/2029	1
31385R-UV-0	FED NATL MTG ASSOC #550596		09/01/2004	SCHEDULED REDEMPTION		3,859	3,859	3,961	3,859	0	0	0	0	0	3,859	0	0	0	50	05/01/2015	1
31385R-WB-2	FED NATL MTG ASSOC #550642		09/01/2004	SCHEDULED REDEMPTION		5,210	5,210	5,410	5,602	0	(392)	0	(392)	0	5,210	0	0	0	(299)	12/01/2029	1
31385R-4G-2	FED NATL MTG ASSOC #550823		09/01/2004	SCHEDULED REDEMPTION		313	313	325	324	0	(11)	0	(11)	0	313	0	0	0	(6)	05/01/2015	1
31385S-AL-2	FED NATL MTG ASSOC #550911		09/01/2004	SCHEDULED REDEMPTION		272	272	279	285	0	(13)	0	(13)	0	272	0	0	0	(9)	04/01/2015	1
31385S-K5-6	FED NATL MTG ASSOC #551216		09/01/2004	SCHEDULED REDEMPTION		13,458	13,458	13,975	13,990	0	(532)	0	(532)	0	13,458	0	0	0	(280)	06/01/2030	1
31385U-P9-8	FED NATL MTG ASSOC #553148		09/01/2004	SCHEDULED REDEMPTION		6,039	6,039	6,175	6,226	0	(187)	0	(187)	0	6,039	0	0	0	(83)	05/01/2015	1
31385W-J8-3	FED NATL MTG ASSOC #554787		09/01/2004	SCHEDULED REDEMPTION		2,163	2,163	2,187	2,160	0	3	0	3	0	2,163	0	0	0	41	06/01/2023	1
31385W-LQ-0	FED NATL MTG ASSOC #554835		09/01/2004	SCHEDULED REDEMPTION		86,190	86,190	89,530	89,279	0	(3,089)	0	(3,089)	0	86,190	0	0	0	(2,003)	11/01/2029	1
31385W-MS-5	FED NATL MTG ASSOC #554869		09/01/2004	SCHEDULED REDEMPTION		5,709	5,709	5,870	5,941	0	(231)	0	(231)	0	5,709	0	0	0	(125)	07/01/2030	1
31385W-NA-3	FED NATL MTG ASSOC #554885		09/01/2004	SCHEDULED REDEMPTION		6,924	6,924	7,108	6,925	0	(1)	0	(1)	0	6,924	0	0	0	114	09/01/2015	1
31385W-WY-1	FED NATL MTG ASSOC #555163		09/01/2004	SCHEDULED REDEMPTION		46,720	46,720	49,063	48,880	0	(2,160)	0	(2,160)	0	46,720	0	0	0	(1,534)	01/01/2033	1
31385W-XJ-3	FED NATL MTG ASSOC #555181		09/01/2004	SCHEDULED REDEMPTION		2,989	2,989	3,139	3,135	0	(146)	0	(146)	0	2,989	0	0	0	(106)	01/01/2033	1
31385W-XY-0	FED NATL MTG ASSOC #555195		09/01/2004	SCHEDULED REDEMPTION		175,204	175,204	182,524	181,904	0	(6,700)	0	(6,700)	0	175,204	0	0	0	(4,531)	11/01/2017	1
31385W-X8-7	FED NATL MTG ASSOC #555203		09/01/2004	SCHEDULED REDEMPTION		632,705	632,705	668,690	667,922	0	(35,217)	0	(35,217)	0	632,705	0	0	0	(25,182)	09/01/2032	1
31385W-Z7-7	FED NATL MTG ASSOC #555266		09/01/2004	SCHEDULED REDEMPTION		65,821	65,821	69,122	68,790	0	(2,969)	0	(2,969)	0	65,821	0	0	0	(2,000)	02/01/2033	1
31385W-2D-0	FED NATL MTG ASSOC #555272		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2	2	2	0	0	2	0	2	0	2	0	0	0	2	03/01/2033	1Z
31385W-2S-7	FED NATL MTG ASSOC #555285		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		21	21	21	0	0	21	0	21	0	21	0	0	0	21	03/01/2033	1Z
31385X-BD-8	FED NATL MTG ASSOC #555436		09/01/2004	SCHEDULED REDEMPTION		30,806	30,806	31,561	31,515	0	(709)	0	(709)	0	30,806	0	0	0	(309)	05/01/2033	1
31385X-C8-8	FED NATL MTG ASSOC #555495		09/01/2004	SCHEDULED REDEMPTION		587,406	587,406	609,801	607,275	0	(19,869)	0	(19,869)	0	587,406	0	0	0	(13,338)	05/01/2018	1
31385X-D9-5	FED NATL MTG ASSOC #555528		09/01/2004	SCHEDULED REDEMPTION		3,938	3,938	4,034	4,030	0	(92)	0	(92)	0	3,938	0	0	0	(41)	04/01/2033	1
31385X-FK-8	FED NATL MTG ASSOC #555570		09/01/2004	Various		2,173	2,173	2,228	2,224	0	(51)	0	(51)	0	2,173	0	0	0	(22)	06/01/2033	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-HR-1	FED NATL MTG ASSOC #555640		09/01/2004	Various		105,247	105,246	108,321	108,251	0	(3,004)	0	(3,004)	0	105,247	0	0	0	(1,648)	07/01/2033	1
31385X-M8-7	FED NATL MTG ASSOC #555783		06/04/2004	GOLDMAN, SACHS & CO		6,095	6,582	6,299	0	0	6,299	0	6,299	0	6,299	0	(203)	(203)	6,309	10/01/2033	1
31385X-P6-8	FED NATL MTG ASSOC #555845		09/01/2004	SCHEDULED REDEMPTION		5,843	5,843	6,014	6,010	0	(166)	0	(166)	0	5,843	0	0	0	(90)	10/01/2033	1
31385X-Q9-1	FED NATL MTG ASSOC #555880		04/08/2004	LEHMAN BROTHERS INC		(5)	16,668	(5)	0	0	0	0	0	0	(5)	0	0	0	131	11/01/2033	1
31385X-UB-1	FED NATL MTG ASSOC #555978		09/01/2004	SCHEDULED REDEMPTION		67,803	67,803	71,204	71,111	0	(3,308)	0	(3,308)	0	67,803	0	0	0	(2,340)	11/01/2033	1
31385X-2P-1	FED NATL MTG ASSOC #556182		09/01/2004	SCHEDULED REDEMPTION		38,302	38,302	38,517	38,512	0	(210)	0	(210)	0	38,302	0	0	0	328	03/01/2029	1
31385X-5Y-9	FED NATL MTG ASSOC #556263		09/01/2004	SCHEDULED REDEMPTION		257	257	262	262	0	(6)	0	(6)	0	257	0	0	0	(2)	02/01/2015	1
31385Y-EY-7	FED NATL MTG ASSOC #556451		09/01/2004	SCHEDULED REDEMPTION		23	23	24	25	0	(2)	0	(2)	0	23	0	0	0	(1)	09/01/2030	1
31385Y-E6-8	FED NATL MTG ASSOC #556457		09/01/2004	SCHEDULED REDEMPTION		419	419	435	434	0	(16)	0	(16)	0	419	0	0	0	(8)	03/01/2025	1
31386A-BN-5	FED NATL MTG ASSOC #557245		09/01/2004	SCHEDULED REDEMPTION		23,135	23,135	24,024	24,484	0	(1,350)	0	(1,350)	0	23,135	0	0	0	(945)	10/01/2029	1
31386A-CV-6	FED NATL MTG ASSOC #557284		09/01/2004	SCHEDULED REDEMPTION		1,391	1,391	1,427	1,423	0	(32)	0	(32)	0	1,391	0	0	0	(10)	11/01/2014	1
31386A-DZ-6	FED NATL MTG ASSOC #557320		09/01/2004	SCHEDULED REDEMPTION		159	159	163	163	0	(4)	0	(4)	0	159	0	0	0	(1)	07/01/2015	1
31386A-4N-3	FED NATL MTG ASSOC #558029		09/01/2004	SCHEDULED REDEMPTION		967	967	989	992	0	(25)	0	(25)	0	967	0	0	0	(8)	07/01/2015	1
31386B-UH-5	FED NATL MTG ASSOC #558684		09/01/2004	SCHEDULED REDEMPTION		629	629	653	650	0	(21)	0	(21)	0	629	0	0	0	(12)	07/01/2030	1
31386B-UK-8	FED NATL MTG ASSOC #558686		09/01/2004	SCHEDULED REDEMPTION		3,919	3,919	4,061	4,040	0	(121)	0	(121)	0	3,919	0	0	0	(64)	07/01/2030	1
31386B-7H-1	FED NATL MTG ASSOC #558996		09/01/2004	SCHEDULED REDEMPTION		27,652	27,652	27,876	27,652	0	0	0	0	0	27,652	0	0	0	466	02/01/2015	1
31386C-QY-1	FED NATL MTG ASSOC #559471		09/01/2004	SCHEDULED REDEMPTION		18,167	18,167	18,865	18,793	0	(627)	0	(627)	0	18,167	0	0	0	(356)	04/01/2015	1
31386C-R9-5	FED NATL MTG ASSOC #559512		09/01/2004	SCHEDULED REDEMPTION		7,008	7,008	7,009	7,008	0	0	0	0	0	7,008	0	0	0	131	12/01/2014	1
31386C-SY-9	FED NATL MTG ASSOC #559535		09/01/2004	SCHEDULED REDEMPTION		55,343	55,343	56,020	55,345	0	(2)	0	(2)	0	55,343	0	0	0	812	01/01/2015	1
31386C-WE-8	FED NATL MTG ASSOC #559645		09/01/2004	SCHEDULED REDEMPTION		16,826	16,826	17,473	17,408	0	(581)	0	(581)	0	16,826	0	0	0	(342)	06/01/2015	1
31386C-5W-8	FED NATL MTG ASSOC #559861		09/01/2004	SCHEDULED REDEMPTION		177	177	177	177	0	0	0	0	0	177	0	0	0	3	08/01/2015	1
31386D-ET-3	FED NATL MTG ASSOC #560046		09/01/2004	SCHEDULED REDEMPTION		8	8	8	8	0	0	0	0	0	8	0	0	0	0	02/01/2030	1
31386D-RG-7	FED NATL MTG ASSOC #560387		09/01/2004	SCHEDULED REDEMPTION		482	482	493	494	0	(13)	0	(13)	0	482	0	0	0	(4)	04/01/2015	1
31386D-TN-0	FED NATL MTG ASSOC #560457		09/01/2004	SCHEDULED REDEMPTION		10,440	10,440	10,841	10,849	0	(409)	0	(409)	0	10,440	0	0	0	(227)	07/01/2030	1
31386E-PY-8	FED NATL MTG ASSOC #561239		09/01/2004	SCHEDULED REDEMPTION		116	116	120	120	0	(4)	0	(4)	0	116	0	0	0	(2)	01/01/2031	1
31386E-UE-6	FED NATL MTG ASSOC #561381		09/01/2004	SCHEDULED REDEMPTION		105	105	109	110	0	(5)	0	(5)	0	105	0	0	0	(3)	03/01/2029	1
31386F-BM-6	FED NATL MTG ASSOC #561744		09/01/2004	SCHEDULED REDEMPTION		28,471	28,471	30,153	29,893	0	(1,422)	0	(1,422)	0	28,471	0	0	0	(1,016)	08/01/2030	1
31386F-K9-5	FED NATL MTG ASSOC #562020		09/01/2004	SCHEDULED REDEMPTION		23,412	23,412	23,939	24,047	0	(635)	0	(635)	0	23,412	0	0	0	(234)	06/01/2015	1
31386F-MY-8	FED NATL MTG ASSOC #562075		09/01/2004	SCHEDULED REDEMPTION		251	251	251	251	0	0	0	0	0	251	0	0	0	4	11/01/2015	1
31386F-M3-6	FED NATL MTG ASSOC #562078		09/01/2004	SCHEDULED REDEMPTION		176	176	183	183	0	(7)	0	(7)	0	176	0	0	0	(4)	09/01/2030	1
31386F-RU-1	FED NATL MTG ASSOC #562199		09/01/2004	SCHEDULED REDEMPTION		21,402	21,402	22,368	22,330	0	(928)	0	(928)	0	21,402	0	0	0	(593)	05/01/2030	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

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										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-VF-9	FED NATL MTG ASSOC #562314		09/01/2004	SCHEDULED REDEMPTION		19,714	19,714	20,471	20,377	0	(664)	0	(664)	0	19,714	0	0	0	(325)	09/01/2015	1
31386F-X3-4	FED NATL MTG ASSOC #562398		09/01/2004	SCHEDULED REDEMPTION		63,105	63,105	66,270	66,189	0	(3,084)	0	(3,084)	0	63,105	0	0	0	(2,288)	02/01/2031	1
31386F-3X-1	FED NATL MTG ASSOC #562514		09/01/2004	SCHEDULED REDEMPTION		14,357	14,357	14,424	14,422	0	(65)	0	(65)	0	14,357	0	0	0	135	12/01/2029	1
31386G-K3-6	FED NATL MTG ASSOC #562914		09/01/2004	SCHEDULED REDEMPTION		88	88	89	89	0	(1)	0	(1)	0	88	0	0	0	0	09/01/2015	1
31386G-ZL-0	FED NATL MTG ASSOC #563347		09/01/2004	SCHEDULED REDEMPTION		8,397	8,397	8,586	8,595	0	(198)	0	(198)	0	8,397	0	0	0	(55)	07/01/2015	1
31386H-L2-5	FED NATL MTG ASSOC #563845		09/01/2004	SCHEDULED REDEMPTION		10,684	10,684	10,960	11,004	0	(321)	0	(321)	0	10,684	0	0	0	(191)	11/01/2015	1
31386H-MR-9	FED NATL MTG ASSOC #563868		09/01/2004	SCHEDULED REDEMPTION		38,987	38,987	40,498	40,711	0	(1,724)	0	(1,724)	0	38,987	0	0	0	(1,036)	07/01/2030	1
31386H-4A-6	FED NATL MTG ASSOC #564317		09/01/2004	SCHEDULED REDEMPTION		422	422	446	445	0	(24)	0	(24)	0	422	0	0	0	(17)	06/01/2030	1
31386J-BC-0	FED NATL MTG ASSOC #564435		09/01/2004	SCHEDULED REDEMPTION		150	150	157	156	0	(6)	0	(6)	0	150	0	0	0	(3)	06/01/2031	1
31386J-FQ-5	FED NATL MTG ASSOC #564575		09/01/2004	SCHEDULED REDEMPTION		11,137	11,137	11,564	11,535	0	(398)	0	(398)	0	11,137	0	0	0	(256)	07/01/2030	1
31386J-KL-0	FED NATL MTG ASSOC #564699		09/01/2004	SCHEDULED REDEMPTION		8,661	8,661	8,994	8,957	0	(296)	0	(296)	0	8,661	0	0	0	(145)	08/01/2015	1
31386K-YF-5	FED NATL MTG ASSOC #566010		09/01/2004	SCHEDULED REDEMPTION		284	284	290	291	0	(6)	0	(6)	0	284	0	0	0	(2)	05/01/2015	1
31386L-S9-4	FED NATL MTG ASSOC #566744		09/01/2004	SCHEDULED REDEMPTION		119,137	119,137	123,727	123,455	0	(4,319)	0	(4,319)	0	119,137	0	0	0	(2,090)	08/01/2030	1
31386L-YZ-9	FED NATL MTG ASSOC #566928		09/01/2004	SCHEDULED REDEMPTION		6,788	6,788	7,049	7,018	0	(230)	0	(230)	0	6,788	0	0	0	(122)	09/01/2015	1
31386M-HB-9	FED NATL MTG ASSOC #567326		09/01/2004	SCHEDULED REDEMPTION		326	326	339	344	0	(17)	0	(17)	0	326	0	0	0	(11)	09/01/2027	1
31386M-RK-8	FED NATL MTG ASSOC #567590		09/01/2004	SCHEDULED REDEMPTION		10,199	10,199	10,659	10,633	0	(435)	0	(435)	0	10,199	0	0	0	(285)	02/01/2031	1
31386M-SP-6	FED NATL MTG ASSOC #567626		09/01/2004	SCHEDULED REDEMPTION		2,011	2,011	2,088	2,083	0	(73)	0	(73)	0	2,011	0	0	0	(47)	10/01/2030	1
31386M-3B-4	FED NATL MTG ASSOC #567894		09/01/2004	SCHEDULED REDEMPTION		839	839	871	867	0	(28)	0	(28)	0	839	0	0	0	(15)	08/01/2015	1
31386M-5V-8	FED NATL MTG ASSOC #567960		09/01/2004	SCHEDULED REDEMPTION		1,549	1,549	1,508	1,513	0	36	0	36	0	1,549	0	0	0	51	09/01/2030	1
31386N-B7-2	FED NATL MTG ASSOC #568062		09/01/2004	SCHEDULED REDEMPTION		66,539	66,539	68,036	69,360	0	(2,822)	0	(2,822)	0	66,539	0	0	0	(1,861)	04/01/2016	1
31386N-C2-2	FED NATL MTG ASSOC #568089		09/01/2004	SCHEDULED REDEMPTION		856	856	889	898	0	(41)	0	(41)	0	856	0	0	0	(25)	09/01/2027	1
31386N-DQ-8	FED NATL MTG ASSOC #568111		09/01/2004	SCHEDULED REDEMPTION		99	99	103	105	0	(6)	0	(6)	0	99	0	0	0	(5)	05/01/2029	1
31386N-LR-7	FED NATL MTG ASSOC #568336		09/01/2004	SCHEDULED REDEMPTION		45	45	47	47	0	(2)	0	(2)	0	45	0	0	0	(1)	02/01/2029	1
31386N-SH-2	FED NATL MTG ASSOC #568520		09/01/2004	SCHEDULED REDEMPTION		3,227	3,227	3,300	3,308	0	(81)	0	(81)	0	3,227	0	0	0	(36)	09/01/2015	1
31386N-SM-1	FED NATL MTG ASSOC #568524		09/01/2004	SCHEDULED REDEMPTION		9,570	9,570	9,938	9,895	0	(325)	0	(325)	0	9,570	0	0	0	(170)	09/01/2015	1
31386N-VK-1	FED NATL MTG ASSOC #568618		09/01/2004	SCHEDULED REDEMPTION		344	344	353	354	0	(10)	0	(10)	0	344	0	0	0	(5)	08/01/2015	1
31386N-WL-8	FED NATL MTG ASSOC #568651		09/01/2004	SCHEDULED REDEMPTION		171,306	171,306	177,944	177,268	0	(5,962)	0	(5,962)	0	171,306	0	0	0	(2,752)	09/01/2030	1
31386N-XE-3	FED NATL MTG ASSOC #568677		09/01/2004	SCHEDULED REDEMPTION		10,589	10,589	10,999	11,028	0	(439)	0	(439)	0	10,589	0	0	0	(241)	10/01/2030	1
31386N-6A-1	FED NATL MTG ASSOC #568865		09/01/2004	SCHEDULED REDEMPTION		764	764	793	796	0	(33)	0	(33)	0	764	0	0	0	(18)	05/01/2029	1
31386P-NR-0	FED NATL MTG ASSOC #569300		09/01/2004	SCHEDULED REDEMPTION		11,817	11,817	12,292	12,276	0	(458)	0	(458)	0	11,817	0	0	0	(295)	06/01/2016	1
31386P-N6-6	FED NATL MTG ASSOC #569313		09/01/2004	SCHEDULED REDEMPTION		1,558	1,558	1,598	1,614	0	(56)	0	(56)	0	1,558	0	0	0	(32)	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)
31386P-RU-9	FED NATL MTG ASSOC #569399		09/01/2004	SCHEDULED REDEMPTION		71,649	71,649	74,380	79,030	0	(7,381)	0	(7,381)	0	71,649	0	0	0	(6,208)	12/01/2026	1
31386Q-DC-2	FED NATL MTG ASSOC #569899		09/01/2004	SCHEDULED REDEMPTION		358	358	372	374	0	(16)	0	(16)	0	358	0	0	0	(9)	02/01/2026	1
31386Q-E6-4	FED NATL MTG ASSOC #569957		09/01/2004	SCHEDULED REDEMPTION		16,520	16,520	16,947	17,033	0	(513)	0	(513)	0	16,520	0	0	0	(267)	08/01/2015	1
31386Q-XT-3	FED NATL MTG ASSOC #570490		09/01/2004	SCHEDULED REDEMPTION		135	135	140	140	0	(5)	0	(5)	0	135	0	0	0	(3)	10/01/2014	1
31386R-AD-1	FED NATL MTG ASSOC #570704		09/01/2004	SCHEDULED REDEMPTION		426	426	439	439	0	(13)	0	(13)	0	426	0	0	0	(7)	03/01/2031	1
31386S-BY-2	FED NATL MTG ASSOC #571655		09/01/2004	SCHEDULED REDEMPTION		5,509	5,509	5,711	5,694	0	(185)	0	(185)	0	5,509	0	0	0	(99)	02/01/2015	1
31386S-N7-8	FED NATL MTG ASSOC #572014		09/01/2004	SCHEDULED REDEMPTION		26,536	26,536	27,556	27,438	0	(902)	0	(902)	0	26,536	0	0	0	(585)	11/01/2015	1
31386S-T5-6	FED NATL MTG ASSOC #572172		09/01/2004	SCHEDULED REDEMPTION		1,856	1,856	1,928	1,922	0	(65)	0	(65)	0	1,856	0	0	0	(38)	08/01/2030	1
31386T-AV-7	FED NATL MTG ASSOC #572520		09/01/2004	SCHEDULED REDEMPTION		7,789	7,789	7,951	7,923	0	(134)	0	(134)	0	7,789	0	0	0	(48)	02/01/2016	1
31386T-B2-0	FED NATL MTG ASSOC #572557		09/01/2004	SCHEDULED REDEMPTION		2,936	2,936	3,012	3,005	0	(69)	0	(69)	0	2,936	0	0	0	(23)	12/01/2015	1
31386T-MT-9	FED NATL MTG ASSOC #572870		09/01/2004	SCHEDULED REDEMPTION		23,828	23,828	24,525	24,507	0	(679)	0	(679)	0	23,828	0	0	0	(395)	04/01/2021	1
31386T-M7-7	FED NATL MTG ASSOC #572882		09/01/2004	SCHEDULED REDEMPTION		3,720	3,720	3,797	3,787	0	(67)	0	(67)	0	3,720	0	0	0	(9)	09/01/2015	1
31386T-PS-8	FED NATL MTG ASSOC #572933		09/01/2004	SCHEDULED REDEMPTION		26,302	26,302	27,489	27,345	0	(1,043)	0	(1,043)	0	26,302	0	0	0	(643)	04/01/2031	1
31386T-P8-2	FED NATL MTG ASSOC #572947		09/01/2004	SCHEDULED REDEMPTION		36,869	36,869	37,635	37,553	0	(685)	0	(685)	0	36,869	0	0	0	(225)	10/01/2015	1
31386T-QR-9	FED NATL MTG ASSOC #572964		09/01/2004	SCHEDULED REDEMPTION		3,025	3,025	3,177	3,173	0	(148)	0	(148)	0	3,025	0	0	0	(102)	05/01/2031	1
31386U-V5-8	FED NATL MTG ASSOC #574036		09/01/2004	SCHEDULED REDEMPTION		3,066	3,066	3,217	3,213	0	(147)	0	(147)	0	3,066	0	0	0	(102)	05/01/2031	1
31386U-ZX-3	FED NATL MTG ASSOC #574158		09/01/2004	SCHEDULED REDEMPTION		98,369	98,369	102,150	101,725	0	(3,357)	0	(3,357)	0	98,369	0	0	0	(2,186)	07/01/2015	1
31386V-U3-2	FED NATL MTG ASSOC #574902		09/01/2004	SCHEDULED REDEMPTION		9,805	9,805	10,215	10,203	0	(398)	0	(398)	0	9,805	0	0	0	(258)	06/01/2016	1
31386W-DN-5	FED NATL MTG ASSOC #575309		09/01/2004	SCHEDULED REDEMPTION		1,559	1,559	1,619	1,611	0	(52)	0	(52)	0	1,559	0	0	0	(25)	03/01/2016	1
31386W-FF-0	FED NATL MTG ASSOC #575366		09/01/2004	SCHEDULED REDEMPTION		16,578	16,578	17,271	17,250	0	(672)	0	(672)	0	16,578	0	0	0	(467)	03/01/2016	1
31386W-FK-9	FED NATL MTG ASSOC #575370		09/01/2004	SCHEDULED REDEMPTION		409	409	425	426	0	(17)	0	(17)	0	409	0	0	0	(10)	06/01/2029	1
31386X-AN-6	FED NATL MTG ASSOC #576113		09/01/2004	SCHEDULED REDEMPTION		2,258	2,258	2,344	2,333	0	(76)	0	(76)	0	2,258	0	0	0	(33)	06/01/2030	1
31386X-AR-7	FED NATL MTG ASSOC #576116		09/01/2004	SCHEDULED REDEMPTION		1,089	1,089	1,111	1,107	0	(19)	0	(19)	0	1,089	0	0	0	(4)	01/01/2016	1
31386X-B6-2	FED NATL MTG ASSOC #576161		09/01/2004	SCHEDULED REDEMPTION		5,567	5,567	5,682	5,669	0	(102)	0	(102)	0	5,567	0	0	0	(20)	11/01/2015	1
31386X-TB-2	FED NATL MTG ASSOC #576646		09/01/2004	SCHEDULED REDEMPTION		4,842	4,842	5,028	5,012	0	(170)	0	(170)	0	4,842	0	0	0	(99)	09/01/2030	1
31386X-Z6-6	FED NATL MTG ASSOC #576865		09/01/2004	SCHEDULED REDEMPTION		3,183	3,183	3,343	3,339	0	(156)	0	(156)	0	3,183	0	0	0	(108)	06/01/2031	1
31386Y-S8-8	FED NATL MTG ASSOC #577543		09/01/2004	SCHEDULED REDEMPTION		3,027	3,027	3,090	3,081	0	(54)	0	(54)	0	3,027	0	0	0	(5)	03/01/2016	1
31386Y-XR-0	FED NATL MTG ASSOC #577688		09/01/2004	SCHEDULED REDEMPTION		419	419	440	444	0	(26)	0	(26)	0	419	0	0	0	(18)	11/01/2030	1
31387B-SD-6	FED NATL MTG ASSOC #579316		09/01/2004	SCHEDULED REDEMPTION		86	86	87	87	0	(2)	0	(2)	0	86	0	0	0	0	04/01/2015	1
31387B-S7-9	FED NATL MTG ASSOC #579342		09/01/2004	SCHEDULED REDEMPTION		101	101	103	102	0	(2)	0	(2)	0	101	0	0	0	0	04/01/2016	1
31387B-T8-6	FED NATL MTG ASSOC #579375		09/01/2004	SCHEDULED REDEMPTION		1,224	1,224	1,251	1,247	0	(23)	0	(23)	0	1,224	0	0	0	(4)	09/01/2015	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)
31387C-D9-9	FED NATL MTG ASSOC #579828		09/01/2004	SCHEDULED REDEMPTION		223	223	231	231	0	(8)	0	(8)	0	223	0	0	0	(4)	10/01/2015	1
31387C-LZ-2	FED NATL MTG ASSOC #580044		09/01/2004	SCHEDULED REDEMPTION		2,902	2,902	3,019	3,015	0	(112)	0	(112)	0	2,902	0	0	0	(74)	06/01/2016	1
31387C-QK-0	FED NATL MTG ASSOC #580158		09/01/2004	SCHEDULED REDEMPTION		6,608	6,608	6,757	6,736	0	(128)	0	(128)	0	6,608	0	0	0	(14)	05/01/2016	1
31387C-QU-8	FED NATL MTG ASSOC #580167		09/01/2004	SCHEDULED REDEMPTION		1,462	1,462	1,492	1,487	0	(25)	0	(25)	0	1,462	0	0	0	(2)	05/01/2016	1
31387C-Q6-1	FED NATL MTG ASSOC #580177		09/01/2004	SCHEDULED REDEMPTION		2,830	2,830	2,944	2,939	0	(109)	0	(109)	0	2,830	0	0	0	(70)	10/01/2016	1
31387C-SW-2	FED NATL MTG ASSOC #580233		09/01/2004	SCHEDULED REDEMPTION		20,844	20,844	21,889	21,862	0	(1,019)	0	(1,019)	0	20,844	0	0	0	(709)	08/01/2031	1
31387D-AJ-8	FED NATL MTG ASSOC #580609		09/01/2004	SCHEDULED REDEMPTION		3,411	3,411	3,418	3,418	0	(7)	0	(7)	0	3,411	0	0	0	48	12/01/2030	1
31387D-BR-9	FED NATL MTG ASSOC #580648		09/01/2004	SCHEDULED REDEMPTION		384	384	399	408	0	(24)	0	(24)	0	384	0	0	0	(17)	11/01/2028	1
31387D-JH-3	FED NATL MTG ASSOC #580864		09/01/2004	SCHEDULED REDEMPTION		2,505	2,505	2,601	2,587	0	(82)	0	(82)	0	2,505	0	0	0	(43)	02/01/2016	1
31387D-KZ-1	FED NATL MTG ASSOC #580912		09/01/2004	SCHEDULED REDEMPTION		1,322	1,322	1,350	1,345	0	(23)	0	(23)	0	1,322	0	0	0	(3)	01/01/2016	1
31387D-NM-7	FED NATL MTG ASSOC #580996		09/01/2004	SCHEDULED REDEMPTION		87,716	87,716	88,175	88,166	0	(449)	0	(449)	0	87,716	0	0	0	962	06/01/2029	1
31387D-SW-0	FED NATL MTG ASSOC #581133		09/01/2004	SCHEDULED REDEMPTION		5,174	5,174	5,373	5,343	0	(169)	0	(169)	0	5,174	0	0	0	(88)	02/01/2016	1
31387D-TN-9	FED NATL MTG ASSOC #581157		09/01/2004	SCHEDULED REDEMPTION		18,319	18,319	19,238	19,215	0	(895)	0	(895)	0	18,319	0	0	0	(645)	04/01/2031	1
31387D-XQ-7	FED NATL MTG ASSOC #581287		09/01/2004	SCHEDULED REDEMPTION		3,213	3,213	3,374	3,370	0	(157)	0	(157)	0	3,213	0	0	0	(109)	01/01/2031	1
31387D-3T-4	FED NATL MTG ASSOC #581410		09/01/2004	SCHEDULED REDEMPTION		139,584	139,584	146,454	146,287	0	(6,703)	0	(6,703)	0	139,584	0	0	0	(4,884)	06/01/2031	1
31387D-4W-6	FED NATL MTG ASSOC #581437		09/01/2004	SCHEDULED REDEMPTION		132,405	132,405	138,922	138,764	0	(6,359)	0	(6,359)	0	132,405	0	0	0	(4,495)	04/01/2031	1
31387E-CT-2	FED NATL MTG ASSOC #581582		09/01/2004	SCHEDULED REDEMPTION		10,939	10,939	11,487	11,473	0	(535)	0	(535)	0	10,939	0	0	0	(382)	06/01/2031	1
31387E-E2-9	FED NATL MTG ASSOC #581653		09/01/2004	SCHEDULED REDEMPTION		5,269	5,269	5,379	5,354	0	(85)	0	(85)	0	5,269	0	0	0	(8)	02/01/2016	1
31387E-NM-5	FED NATL MTG ASSOC #581896		09/01/2004	SCHEDULED REDEMPTION		9,303	9,303	9,512	9,483	0	(181)	0	(181)	0	9,303	0	0	0	(36)	05/01/2016	1
31387E-TL-1	FED NATL MTG ASSOC #582055		09/01/2004	SCHEDULED REDEMPTION		70,890	70,890	74,091	73,798	0	(2,908)	0	(2,908)	0	70,890	0	0	0	(1,668)	05/01/2031	1
31387F-N2-6	FED NATL MTG ASSOC #582809		09/01/2004	SCHEDULED REDEMPTION		14,999	14,999	15,885	15,647	0	(648)	0	(648)	0	14,999	0	0	0	(381)	01/01/2031	1
31387F-R9-7	FED NATL MTG ASSOC #582912		09/01/2004	SCHEDULED REDEMPTION		877	877	911	906	0	(28)	0	(28)	0	877	0	0	0	(15)	05/01/2016	1
31387H-YU-8	FED NATL MTG ASSOC #584923		09/01/2004	SCHEDULED REDEMPTION		20,336	20,336	20,908	20,994	0	(657)	0	(657)	0	20,336	0	0	0	(403)	04/01/2031	1
31387J-QM-1	FED NATL MTG ASSOC #585560		09/01/2004	SCHEDULED REDEMPTION		304	304	311	309	0	(5)	0	(5)	0	304	0	0	0	(1)	05/01/2016	1
31387K-BV-4	FED NATL MTG ASSOC #586052		09/01/2004	SCHEDULED REDEMPTION		17,260	17,260	16,877	16,949	0	311	0	311	0	17,260	0	0	0	536	04/01/2016	1
31387M-A6-6	FED NATL MTG ASSOC #587829		09/01/2004	SCHEDULED REDEMPTION		5,724	5,724	5,872	5,841	0	(116)	0	(116)	0	5,724	0	0	0	(27)	06/01/2016	1
31387M-BY-4	FED NATL MTG ASSOC #587855		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		3	3	3	0	0	3	0	3	0	3	0	0	0	3	12/01/2031	1
31387M-QW-2	FED NATL MTG ASSOC #588269		09/01/2004	SCHEDULED REDEMPTION		526	526	537	536	0	(10)	0	(10)	0	526	0	0	0	(1)	09/01/2015	1
31387N-YP-6	FED NATL MTG ASSOC #589418		09/01/2004	SCHEDULED REDEMPTION		11,706	11,706	12,156	12,079	0	(374)	0	(374)	0	11,706	0	0	0	(185)	01/01/2016	1
31387N-ZK-6	FED NATL MTG ASSOC #589446		09/01/2004	SCHEDULED REDEMPTION		3,980	3,980	4,063	4,047	0	(67)	0	(67)	0	3,980	0	0	0	(3)	04/01/2016	1
31387N-Z9-1	FED NATL MTG ASSOC #589468		09/01/2004	SCHEDULED REDEMPTION		73	73	76	75	0	(2)	0	(2)	0	73	0	0	0	(1)	04/01/2016	1

SCHEDULE D - PART 4

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										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)
31387N-6D-4	FED NATL MTG ASSOC #589568		09/01/2004	SCHEDULED REDEMPTION		14,224	14,224	14,544	14,531	0	(307)	0	(307)	0	14,224	0	0	0	(137)	08/01/2015	1
31387P-QF-2	FED NATL MTG ASSOC #590054		09/01/2004	SCHEDULED REDEMPTION		10,263	10,263	10,380	10,354	0	(92)	0	(92)	0	10,263	0	0	0	56	05/01/2015	1
31387P-QZ-8	FED NATL MTG ASSOC #590072		09/01/2004	SCHEDULED REDEMPTION		20,661	20,661	21,091	20,997	0	(335)	0	(335)	0	20,661	0	0	0	(50)	01/01/2016	1
31387P-SH-6	FED NATL MTG ASSOC #590120		09/01/2004	SCHEDULED REDEMPTION		8,427	8,427	8,602	8,563	0	(136)	0	(136)	0	8,427	0	0	0	(23)	06/01/2016	1
31387Q-UH-1	FED NATL MTG ASSOC #591084		09/01/2004	SCHEDULED REDEMPTION		6,538	6,538	6,707	6,721	0	(183)	0	(183)	0	6,538	0	0	0	(70)	04/01/2016	1
31387Q-6Y-1	FED NATL MTG ASSOC #591387		09/01/2004	SCHEDULED REDEMPTION		12,767	12,767	13,301	13,283	0	(516)	0	(516)	0	12,767	0	0	0	(361)	09/01/2016	1
31387Q-7J-3	FED NATL MTG ASSOC #591397		09/01/2004	SCHEDULED REDEMPTION		9,911	9,911	10,359	10,281	0	(370)	0	(370)	0	9,911	0	0	0	(197)	08/01/2031	1
31387R-AU-2	FED NATL MTG ASSOC #591419		09/01/2004	SCHEDULED REDEMPTION		122,740	122,740	125,291	124,694	0	(1,954)	0	(1,954)	0	122,740	0	0	0	28	07/01/2016	1
31387R-B5-6	FED NATL MTG ASSOC #591460		09/01/2004	SCHEDULED REDEMPTION		2,648	2,648	2,703	2,693	0	(45)	0	(45)	0	2,648	0	0	0	(7)	06/01/2016	1
31387R-XR-4	FED NATL MTG ASSOC #592088		09/01/2004	SCHEDULED REDEMPTION		20	20	20	20	0	0	0	0	0	20	0	0	0	0	05/01/2016	1
31387R-5L-8	FED NATL MTG ASSOC #592251		09/01/2004	SCHEDULED REDEMPTION		187	187	194	193	0	(5)	0	(5)	0	187	0	0	0	(2)	06/01/2031	1
31387S-VS-2	FED NATL MTG ASSOC #592925		09/01/2004	SCHEDULED REDEMPTION		46	46	47	47	0	(1)	0	(1)	0	46	0	0	0	0	03/01/2016	1
31387S-2G-0	FED NATL MTG ASSOC #593075		09/01/2004	SCHEDULED REDEMPTION		81,326	81,326	84,998	84,362	0	(3,036)	0	(3,036)	0	81,326	0	0	0	(1,615)	03/01/2031	1
31387S-2S-4	FED NATL MTG ASSOC #593085		09/01/2004	SCHEDULED REDEMPTION		109	109	114	113	0	(4)	0	(4)	0	109	0	0	0	(2)	03/01/2031	1
31387S-3T-1	FED NATL MTG ASSOC #593110		09/01/2004	SCHEDULED REDEMPTION		11,048	11,048	11,333	11,299	0	(252)	0	(252)	0	11,048	0	0	0	(124)	05/01/2016	1
31387S-5G-7	FED NATL MTG ASSOC #593147		09/01/2004	SCHEDULED REDEMPTION		2,499	2,499	2,551	2,541	0	(42)	0	(42)	0	2,499	0	0	0	(6)	06/01/2016	1
31387S-5H-5	FED NATL MTG ASSOC #593148		09/01/2004	SCHEDULED REDEMPTION		9,839	9,839	10,093	10,058	0	(219)	0	(219)	0	9,839	0	0	0	(51)	07/01/2016	1
31387S-5X-0	FED NATL MTG ASSOC #593162		09/01/2004	SCHEDULED REDEMPTION		36,562	36,562	38,396	38,349	0	(1,787)	0	(1,787)	0	36,562	0	0	0	(1,194)	08/01/2031	1
31387T-AH-7	FED NATL MTG ASSOC #593208		09/01/2004	SCHEDULED REDEMPTION		16,786	16,786	17,544	17,399	0	(613)	0	(613)	0	16,786	0	0	0	(320)	08/01/2031	1
31387U-B2-6	FED NATL MTG ASSOC #594157		09/01/2004	SCHEDULED REDEMPTION		196	196	205	203	0	(7)	0	(7)	0	196	0	0	0	(4)	08/01/2031	1
31387U-CS-8	FED NATL MTG ASSOC #594181		09/01/2004	SCHEDULED REDEMPTION		13,500	13,500	14,110	14,085	0	(585)	0	(585)	0	13,500	0	0	0	(410)	06/01/2031	1
31387U-SL-6	FED NATL MTG ASSOC #594623		09/01/2004	SCHEDULED REDEMPTION		69,173	69,173	70,610	70,325	0	(1,153)	0	(1,153)	0	69,173	0	0	0	(358)	03/01/2016	1
31387U-TJ-0	FED NATL MTG ASSOC #594653		09/01/2004	SCHEDULED REDEMPTION		90,520	90,520	95,866	94,535	0	(4,016)	0	(4,016)	0	90,520	0	0	0	(2,443)	02/01/2031	1
31387U-5Z-0	FED NATL MTG ASSOC #594964		09/01/2004	SCHEDULED REDEMPTION		482	482	494	492	0	(10)	0	(10)	0	482	0	0	0	(3)	07/01/2016	1
31387V-WR-6	FED NATL MTG ASSOC #595656		09/01/2004	SCHEDULED REDEMPTION		656	656	682	678	0	(22)	0	(22)	0	656	0	0	0	(12)	01/01/2016	1
31387V-YQ-6	FED NATL MTG ASSOC #595719		09/01/2004	SCHEDULED REDEMPTION		15,720	15,720	16,047	15,992	0	(272)	0	(272)	0	15,720	0	0	0	(21)	05/01/2016	1
31387V-2M-0	FED NATL MTG ASSOC #595780		09/01/2004	SCHEDULED REDEMPTION		27,319	27,319	28,087	28,510	0	(1,191)	0	(1,191)	0	27,319	0	0	0	(679)	05/01/2031	1
31387W-J3-2	FED NATL MTG ASSOC #596182		09/01/2004	SCHEDULED REDEMPTION		35,078	35,078	36,662	36,359	0	(1,281)	0	(1,281)	0	35,078	0	0	0	(781)	09/01/2031	1
31387W-LE-5	FED NATL MTG ASSOC #596225		09/01/2004	SCHEDULED REDEMPTION		1,317	1,317	1,351	1,345	0	(27)	0	(27)	0	1,317	0	0	0	(7)	06/01/2016	1
31387W-LT-2	FED NATL MTG ASSOC #596238		09/01/2004	SCHEDULED REDEMPTION		1,352	1,352	1,420	1,418	0	(66)	0	(66)	0	1,352	0	0	0	(47)	07/01/2031	1
31387W-QG-5	FED NATL MTG ASSOC #596355		09/01/2004	SCHEDULED REDEMPTION		32,640	32,640	33,318	33,191	0	(551)	0	(551)	0	32,640	0	0	0	(63)	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)
31387W-QH-3	FED NATL MTG ASSOC #596356		09/01/2004	SCHEDULED REDEMPTION		39,181	39,181	39,995	39,825	0	(644)	0	(644)	0	39,181	0	0	0	(140)	05/01/2016	1
31387W-TT-4	FED NATL MTG ASSOC #596462		09/01/2004	SCHEDULED REDEMPTION		2,075	2,075	2,179	2,176	0	(101)	0	(101)	0	2,075	0	0	0	(71)	08/01/2031	1
31387W-ZK-6	FED NATL MTG ASSOC #596646		09/01/2004	SCHEDULED REDEMPTION		19,189	19,189	19,588	19,566	0	(377)	0	(377)	0	19,189	0	0	0	(100)	04/01/2016	1
31387X-HX-6	FED NATL MTG ASSOC #597046		09/01/2004	SCHEDULED REDEMPTION		18,325	18,325	18,706	18,612	0	(287)	0	(287)	0	18,325	0	0	0	(81)	07/01/2016	1
31387X-JE-6	FED NATL MTG ASSOC #597061		09/01/2004	SCHEDULED REDEMPTION		26,672	26,672	27,876	27,667	0	(996)	0	(996)	0	26,672	0	0	0	(565)	09/01/2031	1
31387X-JP-1	FED NATL MTG ASSOC #597070		09/01/2004	SCHEDULED REDEMPTION		1,067	1,067	1,089	1,085	0	(18)	0	(18)	0	1,067	0	0	0	(5)	07/01/2016	1
31387Y-MK-6	FED NATL MTG ASSOC #598062		09/01/2004	SCHEDULED REDEMPTION		62	62	63	64	0	(2)	0	(2)	0	62	0	0	0	(1)	06/01/2031	1
31387Y-TE-3	FED NATL MTG ASSOC #598249		09/01/2004	SCHEDULED REDEMPTION		1,375	1,375	1,404	1,401	0	(25)	0	(25)	0	1,375	0	0	0	(9)	05/01/2016	1
31387Y-5Z-2	FED NATL MTG ASSOC #598564		09/01/2004	SCHEDULED REDEMPTION		2,224	2,224	2,229	2,229	0	(4)	0	(4)	0	2,224	0	0	0	28	07/01/2031	1
31388A-KR-4	FED NATL MTG ASSOC #598904		09/01/2004	SCHEDULED REDEMPTION		69,585	69,585	72,728	72,126	0	(2,541)	0	(2,541)	0	69,585	0	0	0	(1,432)	10/01/2031	1
31388A-K9-4	FED NATL MTG ASSOC #598920		09/01/2004	SCHEDULED REDEMPTION		44,486	44,486	45,411	45,220	0	(734)	0	(734)	0	44,486	0	0	0	(16)	09/01/2016	1
31388A-QT-4	FED NATL MTG ASSOC #599066		09/01/2004	SCHEDULED REDEMPTION		26,457	26,457	27,652	27,423	0	(966)	0	(966)	0	26,457	0	0	0	(571)	08/01/2031	1
31388A-W2-6	FED NATL MTG ASSOC #599265		09/01/2004	SCHEDULED REDEMPTION		2,188	2,188	2,233	2,222	0	(35)	0	(35)	0	2,188	0	0	0	(3)	04/01/2016	1
31388A-YS-7	FED NATL MTG ASSOC #599321		09/01/2004	SCHEDULED REDEMPTION		7,662	7,662	8,008	7,948	0	(286)	0	(286)	0	7,662	0	0	0	(166)	07/01/2031	1
31388B-Q2-1	FED NATL MTG ASSOC #599973		09/01/2004	SCHEDULED REDEMPTION		25,291	25,291	25,816	25,687	0	(396)	0	(396)	0	25,291	0	0	0	(12)	05/01/2016	1
31388B-X8-0	FED NATL MTG ASSOC #600203		09/01/2004	SCHEDULED REDEMPTION		7,080	7,080	7,498	7,364	0	(284)	0	(284)	0	7,080	0	0	0	(162)	03/01/2031	1
31388B-ZY-1	FED NATL MTG ASSOC #600259		09/01/2004	SCHEDULED REDEMPTION		18,917	18,917	19,708	19,683	0	(766)	0	(766)	0	18,917	0	0	0	(530)	08/01/2016	1
31388B-ZZ-8	FED NATL MTG ASSOC #600260		09/01/2004	SCHEDULED REDEMPTION		27,637	27,637	28,212	28,126	0	(489)	0	(489)	0	27,637	0	0	0	(136)	05/01/2016	1
31388C-7G-9	FED NATL MTG ASSOC #601295		09/01/2004	SCHEDULED REDEMPTION		19,632	19,632	20,184	20,459	0	(828)	0	(828)	0	19,632	0	0	0	(543)	06/01/2031	1
31388D-DP-0	FED NATL MTG ASSOC #601410		09/01/2004	SCHEDULED REDEMPTION		1,351	1,351	1,379	1,374	0	(22)	0	(22)	0	1,351	0	0	0	(1)	02/01/2016	1
31388D-DW-5	FED NATL MTG ASSOC #601417		09/01/2004	SCHEDULED REDEMPTION		648	648	677	671	0	(24)	0	(24)	0	648	0	0	0	(14)	11/01/2031	1
31388D-LC-0	FED NATL MTG ASSOC #601623		09/01/2004	SCHEDULED REDEMPTION		122	122	126	125	0	(3)	0	(3)	0	122	0	0	0	(1)	03/01/2031	1
31388D-PB-8	FED NATL MTG ASSOC #601718		09/01/2004	SCHEDULED REDEMPTION		12,020	12,020	12,270	12,210	0	(190)	0	(190)	0	12,020	0	0	0	(27)	07/01/2016	1
31388D-P4-4	FED NATL MTG ASSOC #601743		09/01/2004	SCHEDULED REDEMPTION		227	227	232	231	0	(4)	0	(4)	0	227	0	0	0	(1)	04/01/2016	1
31388D-YP-7	FED NATL MTG ASSOC #602018		09/01/2004	SCHEDULED REDEMPTION		12,759	12,759	13,046	12,985	0	(226)	0	(226)	0	12,759	0	0	0	(9)	04/01/2016	1
31388D-Y7-7	FED NATL MTG ASSOC #602034		09/01/2004	SCHEDULED REDEMPTION		4,320	4,320	4,487	4,554	0	(234)	0	(234)	0	4,320	0	0	0	(159)	02/01/2029	1
31388D-ZG-6	FED NATL MTG ASSOC #602043		09/01/2004	SCHEDULED REDEMPTION		23,805	23,805	24,300	24,187	0	(382)	0	(382)	0	23,805	0	0	0	(14)	04/01/2016	1
31388E-FY-7	FED NATL MTG ASSOC #602383		09/01/2004	SCHEDULED REDEMPTION		26,581	26,581	27,133	27,027	0	(447)	0	(447)	0	26,581	0	0	0	(101)	04/01/2016	1
31388E-T7-1	FED NATL MTG ASSOC #602774		09/01/2004	SCHEDULED REDEMPTION		20,275	20,275	21,055	20,943	0	(668)	0	(668)	0	20,275	0	0	0	(362)	02/01/2016	1
31388E-UJ-3	FED NATL MTG ASSOC #602785		09/01/2004	SCHEDULED REDEMPTION		82	82	87	86	0	(4)	0	(4)	0	82	0	0	0	(3)	11/01/2030	1
31388E-W4-4	FED NATL MTG ASSOC #602867		09/01/2004	SCHEDULED REDEMPTION		42,351	42,351	43,231	43,013	0	(662)	0	(662)	0	42,351	0	0	0	22	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)
31388F-FX-6	FED NATL MTG ASSOC #603282		09/01/2004	SCHEDULED REDEMPTION		16,283	16,283	17,018	16,891	0	(608)	0	(608)	0	16,283	0	0	0	(343)	05/01/2031	1
31388H-NM-7	FED NATL MTG ASSOC #605296		09/01/2004	SCHEDULED REDEMPTION		5,887	5,887	6,009	5,980	0	(93)	0	(93)	0	5,887	0	0	0	2	08/01/2016	1
31388H-N5-4	FED NATL MTG ASSOC #605312		09/01/2004	SCHEDULED REDEMPTION		13,795	13,795	14,198	14,189	0	(394)	0	(394)	0	13,795	0	0	0	(211)	09/01/2031	1
31388H-R4-3	FED NATL MTG ASSOC #605407		09/01/2004	SCHEDULED REDEMPTION		8,646	8,646	9,157	9,028	0	(382)	0	(382)	0	8,646	0	0	0	(199)	04/01/2029	1
31388H-TY-5	FED NATL MTG ASSOC #605467		09/01/2004	SCHEDULED REDEMPTION		73,980	73,980	78,349	77,192	0	(3,212)	0	(3,212)	0	73,980	0	0	0	(1,927)	01/01/2031	1
31388J-XL-4	FED NATL MTG ASSOC #606483		09/01/2004	SCHEDULED REDEMPTION		824	824	841	837	0	(13)	0	(13)	0	824	0	0	0	(4)	08/01/2016	1
31388K-DY-5	FED NATL MTG ASSOC #606819		09/01/2004	SCHEDULED REDEMPTION		24,052	24,052	25,057	25,020	0	(968)	0	(968)	0	24,052	0	0	0	(636)	10/01/2016	1
31388K-D9-0	FED NATL MTG ASSOC #606828		09/01/2004	SCHEDULED REDEMPTION		3,359	3,359	3,527	3,523	0	(164)	0	(164)	0	3,359	0	0	0	(123)	10/01/2031	1
31388K-K6-8	FED NATL MTG ASSOC #607017		09/01/2004	SCHEDULED REDEMPTION		5,892	5,892	6,015	5,985	0	(93)	0	(93)	0	5,892	0	0	0	(6)	09/01/2016	1
31388K-PK-2	FED NATL MTG ASSOC #607126		09/01/2004	SCHEDULED REDEMPTION		35,079	35,079	35,189	35,175	0	(95)	0	(95)	0	35,079	0	0	0	379	07/01/2031	1
31388K-QF-2	FED NATL MTG ASSOC #607154		09/01/2004	SCHEDULED REDEMPTION		110,731	110,731	115,731	114,589	0	(3,858)	0	(3,858)	0	110,731	0	0	0	(2,074)	11/01/2031	1
31388K-W4-0	FED NATL MTG ASSOC #607367		09/01/2004	SCHEDULED REDEMPTION		3,707	3,707	3,715	3,714	0	(7)	0	(7)	0	3,707	0	0	0	44	07/01/2031	1
31388K-X5-6	FED NATL MTG ASSOC #607400		09/01/2004	SCHEDULED REDEMPTION		149,004	149,004	150,564	150,318	0	(1,314)	0	(1,314)	0	149,004	0	0	0	926	09/01/2031	1
31388K-4F-6	FED NATL MTG ASSOC #607522		09/01/2004	SCHEDULED REDEMPTION		54,786	54,786	54,904	54,894	0	(108)	0	(108)	0	54,786	0	0	0	695	08/01/2031	1
31388K-7A-4	FED NATL MTG ASSOC #607589		09/01/2004	SCHEDULED REDEMPTION		2,333	2,333	2,381	2,372	0	(39)	0	(39)	0	2,333	0	0	0	(14)	09/01/2016	1
31388L-Q5-2	FED NATL MTG ASSOC #608076		09/01/2004	SCHEDULED REDEMPTION		269	269	270	270	0	(1)	0	(1)	0	269	0	0	0	4	07/01/2031	1
31388L-U7-3	FED NATL MTG ASSOC #608206		09/01/2004	SCHEDULED REDEMPTION		46,954	46,954	47,442	47,370	0	(416)	0	(416)	0	46,954	0	0	0	252	12/01/2031	1
31388M-FQ-6	FED NATL MTG ASSOC #608675		09/01/2004	SCHEDULED REDEMPTION		398	398	416	413	0	(14)	0	(14)	0	398	0	0	0	(8)	10/01/2031	1
31388M-JQ-2	FED NATL MTG ASSOC #608771		09/01/2004	SCHEDULED REDEMPTION		80,987	80,987	82,278	81,773	0	(786)	0	(786)	0	80,987	0	0	0	258	07/01/2016	1
31388M-K4-9	FED NATL MTG ASSOC #608815		09/01/2004	SCHEDULED REDEMPTION		172,908	172,908	175,664	174,558	0	(1,650)	0	(1,650)	0	172,908	0	0	0	1,051	05/01/2016	1
31388M-S7-4	FED NATL MTG ASSOC #609042		09/01/2004	SCHEDULED REDEMPTION		22,845	22,845	23,319	23,214	0	(370)	0	(370)	0	22,845	0	0	0	(22)	02/01/2016	1
31388M-UA-4	FED NATL MTG ASSOC #609077		09/01/2004	SCHEDULED REDEMPTION		2,657	2,657	2,712	2,700	0	(43)	0	(43)	0	2,657	0	0	0	(7)	07/01/2016	1
31388M-5X-2	FED NATL MTG ASSOC #609362		09/01/2004	SCHEDULED REDEMPTION		516	516	526	524	0	(8)	0	(8)	0	516	0	0	0	(1)	03/01/2016	1
31388N-BN-5	FED NATL MTG ASSOC #609445		09/01/2004	SCHEDULED REDEMPTION		249	249	264	259	0	(10)	0	(10)	0	249	0	0	0	(5)	04/01/2031	1
31388N-CR-5	FED NATL MTG ASSOC #609480		09/01/2004	SCHEDULED REDEMPTION		27,025	27,025	28,246	28,034	0	(1,009)	0	(1,009)	0	27,025	0	0	0	(606)	10/01/2031	1
31388N-FK-7	FED NATL MTG ASSOC #609570		09/01/2004	SCHEDULED REDEMPTION		5,379	5,379	5,491	5,463	0	(83)	0	(83)	0	5,379	0	0	0	(5)	08/01/2016	1
31388N-GW-0	FED NATL MTG ASSOC #609613		09/01/2004	SCHEDULED REDEMPTION		14,802	14,802	15,110	15,043	0	(241)	0	(241)	0	14,802	0	0	0	(40)	03/01/2016	1
31388P-CS-8	FED NATL MTG ASSOC #610381		09/01/2004	SCHEDULED REDEMPTION		5,696	5,696	5,953	5,899	0	(203)	0	(203)	0	5,696	0	0	0	(104)	10/01/2031	1
31388Q-FG-9	FED NATL MTG ASSOC #611367		09/01/2004	SCHEDULED REDEMPTION		1,264	1,264	1,292	1,288	0	(24)	0	(24)	0	1,264	0	0	0	(5)	08/01/2031	1
31388Q-P8-6	FED NATL MTG ASSOC #611647		09/01/2004	SCHEDULED REDEMPTION		107	107	112	110	0	(4)	0	(4)	0	107	0	0	0	(2)	12/01/2031	1
31388Q-QM-4	FED NATL MTG ASSOC #611660		09/01/2004	SCHEDULED REDEMPTION		39,958	39,958	41,762	41,282	0	(1,324)	0	(1,324)	0	39,958	0	0	0	(857)	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)
31388Q-W8-8	FED NATL MTG ASSOC #611871		09/01/2004	SCHEDULED REDEMPTION		75,748	75,748	77,322	76,940	0	(1,192)	0	(1,192)	0	75,748	0	0	0	35	03/01/2016	1
31388S-AN-5	FED NATL MTG ASSOC #613013		09/01/2004	SCHEDULED REDEMPTION		21,283	21,283	22,100	22,075	0	(793)	0	(793)	0	21,283	0	0	0	(441)	01/01/2030	1
31388S-2G-9	FED NATL MTG ASSOC #613775		09/01/2004	SCHEDULED REDEMPTION		282	282	293	293	0	(11)	0	(11)	0	282	0	0	0	(7)	11/01/2016	1
31388T-MZ-3	FED NATL MTG ASSOC #614276		09/01/2004	SCHEDULED REDEMPTION		90,467	90,467	94,920	94,789	0	(4,322)	0	(4,322)	0	90,467	0	0	0	(3,092)	01/01/2032	1
31388T-WE-9	FED NATL MTG ASSOC #614545		09/01/2004	SCHEDULED REDEMPTION		34,644	34,644	36,691	36,076	0	(1,432)	0	(1,432)	0	34,644	0	0	0	(774)	06/01/2031	1
31388U-PK-0	FED NATL MTG ASSOC #615226		09/01/2004	SCHEDULED REDEMPTION		1,379	1,379	1,407	1,403	0	(24)	0	(24)	0	1,379	0	0	0	(5)	05/01/2016	1
31388V-M2-1	FED NATL MTG ASSOC #616077		09/01/2004	SCHEDULED REDEMPTION		73,507	73,507	75,034	74,658	0	(1,152)	0	(1,152)	0	73,507	0	0	0	(166)	09/01/2016	1
31388V-RS-9	FED NATL MTG ASSOC #616197		09/01/2004	SCHEDULED REDEMPTION		854	854	893	883	0	(29)	0	(29)	0	854	0	0	0	(16)	12/01/2031	1
31388W-R2-4	FED NATL MTG ASSOC #617105		09/01/2004	SCHEDULED REDEMPTION		14,718	14,718	14,871	14,849	0	(131)	0	(131)	0	14,718	0	0	0	79	10/01/2031	1
31388X-AD-6	FED NATL MTG ASSOC #617504		09/01/2004	SCHEDULED REDEMPTION		10,914	10,914	11,353	11,328	0	(413)	0	(413)	0	10,914	0	0	0	(288)	01/01/2017	1
31388X-R9-7	FED NATL MTG ASSOC #618012		09/01/2004	SCHEDULED REDEMPTION		70,391	70,391	71,122	71,019	0	(628)	0	(628)	0	70,391	0	0	0	398	10/01/2031	1
31388X-UC-6	FED NATL MTG ASSOC #618079		09/01/2004	SCHEDULED REDEMPTION		4,378	4,378	4,469	4,450	0	(72)	0	(72)	0	4,378	0	0	0	(14)	10/01/2016	1
31388X-X6-6	FED NATL MTG ASSOC #618201		09/01/2004	SCHEDULED REDEMPTION		11,272	11,272	11,757	11,738	0	(466)	0	(466)	0	11,272	0	0	0	(309)	11/01/2031	1
31388Y-FW-7	FED NATL MTG ASSOC #618581		09/01/2004	SCHEDULED REDEMPTION		45,364	45,364	47,455	47,093	0	(1,729)	0	(1,729)	0	45,364	0	0	0	(1,081)	08/01/2031	1
31388Y-XG-2	FED NATL MTG ASSOC #619079		09/01/2004	SCHEDULED REDEMPTION		6,342	6,342	6,527	6,519	0	(178)	0	(178)	0	6,342	0	0	0	(95)	02/01/2032	1
31389A-CN-1	FED NATL MTG ASSOC #619377		09/01/2004	SCHEDULED REDEMPTION		23	23	24	24	0	(1)	0	(1)	0	23	0	0	0	0	02/01/2032	1
31389A-RK-1	FED NATL MTG ASSOC #619790		09/01/2004	SCHEDULED REDEMPTION		12,825	12,825	12,959	12,940	0	(115)	0	(115)	0	12,825	0	0	0	59	08/01/2031	1
31389A-V9-1	FED NATL MTG ASSOC #619940		09/01/2004	SCHEDULED REDEMPTION		7,096	7,096	7,248	7,253	0	(157)	0	(157)	0	7,096	0	0	0	(51)	12/01/2021	1
31389A-5Z-2	FED NATL MTG ASSOC #620164		09/01/2004	SCHEDULED REDEMPTION		1,262	1,262	1,325	1,323	0	(61)	0	(61)	0	1,262	0	0	0	(43)	12/01/2031	1
31389C-LP-2	FED NATL MTG ASSOC #621434		09/01/2004	SCHEDULED REDEMPTION		62	62	64	64	0	(2)	0	(2)	0	62	0	0	0	(1)	12/01/2031	1
31389D-TA-5	FED NATL MTG ASSOC #622545		09/01/2004	SCHEDULED REDEMPTION		2,404	2,404	2,429	2,427	0	(23)	0	(23)	0	2,404	0	0	0	11	12/01/2030	1
31389D-V3-8	FED NATL MTG ASSOC #622634		09/01/2004	SCHEDULED REDEMPTION		2,279	2,279	2,284	2,283	0	(5)	0	(5)	0	2,279	0	0	0	26	05/01/2029	1
31389E-AK-1	FED NATL MTG ASSOC #622910		09/01/2004	SCHEDULED REDEMPTION		53,347	53,347	53,347	53,347	0	0	0	0	0	53,347	0	0	0	797	01/01/2031	1
31389E-MP-7	FED NATL MTG ASSOC #623266		09/01/2004	SCHEDULED REDEMPTION		212	212	220	220	0	(7)	0	(7)	0	212	0	0	0	(4)	10/01/2014	1
31389E-MQ-5	FED NATL MTG ASSOC #623267		09/01/2004	SCHEDULED REDEMPTION		4,940	4,940	5,093	5,079	0	(139)	0	(139)	0	4,940	0	0	0	(80)	06/01/2021	1
31389F-FM-9	FED NATL MTG ASSOC #623972		09/01/2004	SCHEDULED REDEMPTION		84,309	84,309	88,116	87,175	0	(2,866)	0	(2,866)	0	84,309	0	0	0	(1,500)	01/01/2032	1
31389F-JY-9	FED NATL MTG ASSOC #624079		09/01/2004	SCHEDULED REDEMPTION		45,057	45,057	47,317	47,222	0	(2,166)	0	(2,166)	0	45,057	0	0	0	(1,540)	01/01/2032	1
31389F-SU-7	FED NATL MTG ASSOC #624331		09/01/2004	SCHEDULED REDEMPTION		11,139	11,139	11,567	11,536	0	(397)	0	(397)	0	11,139	0	0	0	(214)	04/01/2031	1
31389G-AT-7	FED NATL MTG ASSOC #624718		09/01/2004	SCHEDULED REDEMPTION		237	237	246	244	0	(7)	0	(7)	0	237	0	0	0	(3)	08/01/2031	1
31389G-W5-5	FED NATL MTG ASSOC #625368		09/01/2004	SCHEDULED REDEMPTION		35,100	35,100	35,223	35,210	0	(110)	0	(110)	0	35,100	0	0	0	455	10/01/2031	1
31389H-NC-8	FED NATL MTG ASSOC #625987		09/01/2004	SCHEDULED REDEMPTION		4,362	4,362	4,466	4,440	0	(78)	0	(78)	0	4,362	0	0	0	(15)	12/01/2016	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)
31389J-TH-7	FED NATL MTG ASSOC #627052		09/01/2004	SCHEDULED REDEMPTION		29,100	29,100	29,443	29,399	0	(299)	0	(299)	0	29,100	0	0	0	144	07/01/2031	1
31389J-VJ-0	FED NATL MTG ASSOC #627117		09/01/2004	SCHEDULED REDEMPTION		208,178	208,178	218,424	218,073	0	(9,895)	0	(9,895)	0	208,178	0	0	0	(7,019)	02/01/2032	1
31389J-X2-5	FED NATL MTG ASSOC #627197		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,495	333,866	319,241	319,236	0	4	0	4	0	319,241	0	(2,746)	(2,746)	4	05/01/2034	1
31389K-XN-6	FED NATL MTG ASSOC #628085		09/01/2004	SCHEDULED REDEMPTION		53,168	53,168	55,785	55,683	0	(2,515)	0	(2,515)	0	53,168	0	0	0	(1,744)	02/01/2032	1
31389K-2L-4	FED NATL MTG ASSOC #628179		09/01/2004	SCHEDULED REDEMPTION		19,441	19,441	20,319	20,055	0	(614)	0	(614)	0	19,441	0	0	0	(386)	02/01/2032	1
31389L-VB-2	FED NATL MTG ASSOC #628910		09/01/2004	SCHEDULED REDEMPTION		931	931	978	975	0	(44)	0	(44)	0	931	0	0	0	(30)	03/01/2032	1
31389L-3R-8	FED NATL MTG ASSOC #629108		09/01/2004	SCHEDULED REDEMPTION		7,547	7,547	7,850	7,827	0	(281)	0	(281)	0	7,547	0	0	0	(186)	04/01/2017	1
31389M-CQ-8	FED NATL MTG ASSOC #629279		09/01/2004	SCHEDULED REDEMPTION		50,830	50,830	53,331	53,245	0	(2,416)	0	(2,416)	0	50,830	0	0	0	(1,712)	02/01/2032	1
31389M-UV-7	FED NATL MTG ASSOC #629796		09/01/2004	SCHEDULED REDEMPTION		311,724	311,724	327,359	325,942	0	(14,218)	0	(14,218)	0	311,724	0	0	0	(9,844)	09/01/2032	1
31389M-XZ-5	FED NATL MTG ASSOC #629896		09/01/2004	SCHEDULED REDEMPTION		33,729	33,729	35,421	35,267	0	(1,538)	0	(1,538)	0	33,729	0	0	0	(991)	09/01/2032	1
31389N-AH-8	FED NATL MTG ASSOC #630108		09/01/2004	SCHEDULED REDEMPTION		22,815	22,815	23,699	24,474	0	(1,660)	0	(1,660)	0	22,815	0	0	0	(1,232)	12/01/2031	1
31389N-HU-2	FED NATL MTG ASSOC #630343		09/01/2004	SCHEDULED REDEMPTION		31,106	31,106	32,511	32,068	0	(962)	0	(962)	0	31,106	0	0	0	(508)	04/01/2032	1
31389N-R3-1	FED NATL MTG ASSOC #630606		09/01/2004	SCHEDULED REDEMPTION		204,876	204,876	209,502	208,541	0	(3,665)	0	(3,665)	0	204,876	0	0	0	(84)	03/01/2032	1
31389N-TG-0	FED NATL MTG ASSOC #630651		09/01/2004	SCHEDULED REDEMPTION		126,695	126,695	131,559	130,217	0	(3,523)	0	(3,523)	0	126,695	0	0	0	(1,149)	01/01/2032	1
31389N-WF-8	FED NATL MTG ASSOC #630746		09/01/2004	SCHEDULED REDEMPTION		611	611	639	629	0	(18)	0	(18)	0	611	0	0	0	(9)	05/01/2032	1
31389Q-MM-7	FED NATL MTG ASSOC #632264		09/01/2004	SCHEDULED REDEMPTION		5,905	5,905	6,131	6,104	0	(199)	0	(199)	0	5,905	0	0	0	(89)	11/01/2030	1
31389Q-XF-0	FED NATL MTG ASSOC #632578		09/01/2004	SCHEDULED REDEMPTION		14,890	14,890	15,066	15,050	0	(160)	0	(160)	0	14,890	0	0	0	57	12/01/2030	1
31389R-B8-8	FED NATL MTG ASSOC #632863		09/01/2004	SCHEDULED REDEMPTION		9,716	9,716	10,106	10,078	0	(362)	0	(362)	0	9,716	0	0	0	(224)	04/01/2017	1
31389R-VP-8	FED NATL MTG ASSOC #633422		09/01/2004	SCHEDULED REDEMPTION		61	61	65	64	0	(3)	0	(3)	0	61	0	0	0	(2)	03/01/2032	1
31389S-DD-3	FED NATL MTG ASSOC #633800		09/01/2004	SCHEDULED REDEMPTION		66,234	66,234	66,234	66,234	0	0	0	0	0	66,234	0	0	0	986	07/01/2030	1
31389S-3G-7	FED NATL MTG ASSOC #634499		09/01/2004	SCHEDULED REDEMPTION		3,184	3,184	3,312	3,303	0	(119)	0	(119)	0	3,184	0	0	0	(76)	03/01/2017	1
31389S-6W-9	FED NATL MTG ASSOC #634585		09/01/2004	SCHEDULED REDEMPTION		4,515	4,515	4,741	4,733	0	(218)	0	(218)	0	4,515	0	0	0	(160)	01/01/2032	1
31389T-SN-3	FED NATL MTG ASSOC #635125		09/01/2004	SCHEDULED REDEMPTION		1,386	1,386	1,418	1,411	0	(25)	0	(25)	0	1,386	0	0	0	(3)	05/01/2032	1
31389U-KV-0	FED NATL MTG ASSOC #635808		09/01/2004	SCHEDULED REDEMPTION		18,319	18,319	19,146	18,911	0	(592)	0	(592)	0	18,319	0	0	0	(375)	03/01/2032	1
31389U-RF-8	FED NATL MTG ASSOC #635986		09/01/2004	SCHEDULED REDEMPTION		37,018	37,018	38,874	38,759	0	(1,741)	0	(1,741)	0	37,018	0	0	0	(1,313)	04/01/2032	1
31389U-7A-1	FED NATL MTG ASSOC #636389		09/01/2004	SCHEDULED REDEMPTION		39,371	39,371	41,346	41,223	0	(1,852)	0	(1,852)	0	39,371	0	0	0	(1,246)	03/01/2032	1
31389V-N4-5	FED NATL MTG ASSOC #636811		09/01/2004	SCHEDULED REDEMPTION		27,684	27,684	28,309	28,192	0	(508)	0	(508)	0	27,684	0	0	0	(25)	11/01/2031	1
31389V-RC-3	FED NATL MTG ASSOC #636883		09/01/2004	SCHEDULED REDEMPTION		504	504	523	516	0	(13)	0	(13)	0	504	0	0	0	(4)	04/01/2032	1
31389V-RL-3	FED NATL MTG ASSOC #636891		09/01/2004	SCHEDULED REDEMPTION		125,681	125,681	130,507	128,805	0	(3,124)	0	(3,124)	0	125,681	0	0	0	(772)	04/01/2032	1
31389V-TY-3	FED NATL MTG ASSOC #636967		09/01/2004	SCHEDULED REDEMPTION		801	801	831	821	0	(20)	0	(20)	0	801	0	0	0	(7)	03/01/2032	1
31389V-6K-8	FED NATL MTG ASSOC #637274		09/01/2004	SCHEDULED REDEMPTION		18,568	18,568	18,608	18,603	0	(35)	0	(35)	0	18,568	0	0	0	219	12/01/2031	1

SCHEDULE D - PART 4

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										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)
31389V-7L-5	FED NATL MTG ASSOC #637299		09/01/2004	SCHEDULED REDEMPTION		392	392	408	402	0	(10)	0	(10)	0	392	0	0	0	(3)	03/01/2032	1
31389W-AB-1	FED NATL MTG ASSOC #637302		09/01/2004	SCHEDULED REDEMPTION		64,458	64,458	66,932	66,088	0	(1,631)	0	(1,631)	0	64,458	0	0	0	(423)	03/01/2032	1
31389W-AW-5	FED NATL MTG ASSOC #637321		09/01/2004	SCHEDULED REDEMPTION		69,338	69,338	72,815	72,544	0	(3,206)	0	(3,206)	0	69,338	0	0	0	(2,208)	07/01/2032	1
31389W-EA-9	FED NATL MTG ASSOC #637429		09/01/2004	SCHEDULED REDEMPTION		74,661	74,661	76,671	76,530	0	(1,868)	0	(1,868)	0	74,661	0	0	0	(771)	04/01/2032	1
31389W-YG-4	FED NATL MTG ASSOC #638011		09/01/2004	SCHEDULED REDEMPTION		5,282	5,282	5,402	5,378	0	(96)	0	(96)	0	5,282	0	0	0	(13)	02/01/2032	1
31389X-JK-0	FED NATL MTG ASSOC #638466		09/01/2004	SCHEDULED REDEMPTION		83,611	83,611	86,821	85,726	0	(2,115)	0	(2,115)	0	83,611	0	0	0	(828)	03/01/2032	1
31389Y-AE-1	FED NATL MTG ASSOC #639105		09/01/2004	SCHEDULED REDEMPTION		8,523	8,523	8,571	8,563	0	(40)	0	(40)	0	8,523	0	0	0	86	06/01/2032	1
31389Y-AL-5	FED NATL MTG ASSOC #639111		09/01/2004	SCHEDULED REDEMPTION		19,371	19,371	19,480	19,461	0	(89)	0	(89)	0	19,371	0	0	0	122	07/01/2032	1
31389Y-CJ-8	FED NATL MTG ASSOC #639173		09/01/2004	SCHEDULED REDEMPTION		215,357	215,357	224,610	223,461	0	(8,104)	0	(8,104)	0	215,357	0	0	0	(5,277)	08/01/2032	1
31389Y-Q3-8	FED NATL MTG ASSOC #639574		09/01/2004	SCHEDULED REDEMPTION		831	831	869	857	0	(26)	0	(26)	0	831	0	0	0	(13)	03/01/2032	1
31389Y-UZ-2	FED NATL MTG ASSOC #639700		09/01/2004	SCHEDULED REDEMPTION		11,597	11,597	11,631	11,627	0	(30)	0	(30)	0	11,597	0	0	0	129	01/01/2032	1
31390A-BU-3	FED NATL MTG ASSOC #640051		09/01/2004	SCHEDULED REDEMPTION		872	872	873	873	0	(2)	0	(2)	0	872	0	0	0	10	02/01/2032	1
31390A-B4-1	FED NATL MTG ASSOC #640059		09/01/2004	SCHEDULED REDEMPTION		2,023	2,023	2,124	2,119	0	(96)	0	(96)	0	2,023	0	0	0	(65)	03/01/2032	1
31390B-D4-7	FED NATL MTG ASSOC #641023		09/01/2004	SCHEDULED REDEMPTION		116	116	116	116	0	(1)	0	(1)	0	116	0	0	0	1	04/01/2032	1
31390B-ED-6	FED NATL MTG ASSOC #641032		09/01/2004	SCHEDULED REDEMPTION		1,128	1,128	1,173	1,168	0	(40)	0	(40)	0	1,128	0	0	0	(25)	01/01/2018	1
31390B-E8-7	FED NATL MTG ASSOC #641059		09/01/2004	SCHEDULED REDEMPTION		59,579	59,579	59,708	59,692	0	(113)	0	(113)	0	59,579	0	0	0	647	02/01/2032	1
31390B-KV-9	FED NATL MTG ASSOC #641208		09/01/2004	SCHEDULED REDEMPTION		37,370	37,370	39,058	38,486	0	(1,115)	0	(1,115)	0	37,370	0	0	0	(548)	06/01/2032	1
31390B-PE-2	FED NATL MTG ASSOC #641321		09/01/2004	SCHEDULED REDEMPTION		11,362	11,362	11,921	11,897	0	(535)	0	(535)	0	11,362	0	0	0	(408)	03/01/2032	1
31390B-PH-5	FED NATL MTG ASSOC #641324		09/01/2004	SCHEDULED REDEMPTION		21,682	21,682	22,515	22,221	0	(539)	0	(539)	0	21,682	0	0	0	(133)	04/01/2032	1
31390B-PL-6	FED NATL MTG ASSOC #641327		09/01/2004	SCHEDULED REDEMPTION		3,765	3,765	3,875	3,869	0	(104)	0	(104)	0	3,765	0	0	0	(48)	04/01/2032	1
31390B-QV-3	FED NATL MTG ASSOC #641368		09/01/2004	SCHEDULED REDEMPTION		623,822	623,822	650,530	642,813	0	(18,991)	0	(18,991)	0	623,822	0	0	0	(8,298)	03/01/2032	1
31390B-RK-6	FED NATL MTG ASSOC #641390		09/01/2004	SCHEDULED REDEMPTION		12,578	12,578	13,061	12,890	0	(313)	0	(313)	0	12,578	0	0	0	(172)	04/01/2032	1
31390B-UV-8	FED NATL MTG ASSOC #641496		09/01/2004	SCHEDULED REDEMPTION		51,514	51,514	54,098	53,884	0	(2,370)	0	(2,370)	0	51,514	0	0	0	(1,535)	08/01/2032	1
31390B-YA-0	FED NATL MTG ASSOC #641605		09/01/2004	SCHEDULED REDEMPTION		13,606	13,606	14,128	13,979	0	(373)	0	(373)	0	13,606	0	0	0	(167)	11/01/2031	1
31390B-Z6-8	FED NATL MTG ASSOC #641665		09/01/2004	SCHEDULED REDEMPTION		364	364	381	375	0	(11)	0	(11)	0	364	0	0	0	(5)	05/01/2032	1
31390C-NX-0	FED NATL MTG ASSOC #642206		09/01/2004	SCHEDULED REDEMPTION		14,870	14,870	14,913	14,907	0	(36)	0	(36)	0	14,870	0	0	0	203	04/01/2032	1
31390D-JK-1	FED NATL MTG ASSOC #642966		09/01/2004	SCHEDULED REDEMPTION		202	202	210	207	0	(5)	0	(5)	0	202	0	0	0	(2)	03/01/2032	1
31390D-ZF-4	FED NATL MTG ASSOC #643442		09/01/2004	SCHEDULED REDEMPTION		4,308	4,308	4,488	4,473	0	(165)	0	(165)	0	4,308	0	0	0	(107)	06/01/2017	1
31390E-HN-5	FED NATL MTG ASSOC #643837		09/01/2004	SCHEDULED REDEMPTION		26,615	26,615	27,728	27,644	0	(1,028)	0	(1,028)	0	26,615	0	0	0	(677)	05/01/2017	1
31390E-SP-8	FED NATL MTG ASSOC #644126		09/01/2004	SCHEDULED REDEMPTION		4,692	4,692	4,702	4,701	0	(9)	0	(9)	0	4,692	0	0	0	64	03/01/2032	1
31390E-UP-5	FED NATL MTG ASSOC #644190		09/01/2004	SCHEDULED REDEMPTION		62	62	65	64	0	(2)	0	(2)	0	62	0	0	0	(1)	06/01/2032	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)
31390F-UD-9	FED NATL MTG ASSOC #645080		09/01/2004	SCHEDULED REDEMPTION		1,043	1,043	1,090	1,080	0	(37)	0	(37)	0	1,043	0	0	0	(21)	06/01/2032	1
31390G-GV-3	FED NATL MTG ASSOC #645612		09/01/2004	SCHEDULED REDEMPTION		1,918	1,918	2,014	2,007	0	(89)	0	(89)	0	1,918	0	0	0	(61)	06/01/2032	1
31390H-FP-5	FED NATL MTG ASSOC #646474		09/01/2004	SCHEDULED REDEMPTION		1,267	1,267	1,325	1,305	0	(38)	0	(38)	0	1,267	0	0	0	(18)	06/01/2032	1
31390H-KW-4	FED NATL MTG ASSOC #646609		09/01/2004	SCHEDULED REDEMPTION		66,523	66,523	69,859	69,583	0	(3,061)	0	(3,061)	0	66,523	0	0	0	(2,211)	07/01/2032	1
31390H-QC-2	FED NATL MTG ASSOC #646751		09/01/2004	SCHEDULED REDEMPTION		232,512	232,512	243,956	243,251	0	(10,739)	0	(10,739)	0	232,512	0	0	0	(7,673)	10/01/2032	1
31390H-QN-8	FED NATL MTG ASSOC #646761		09/01/2004	SCHEDULED REDEMPTION		73,304	73,304	76,981	76,611	0	(3,307)	0	(3,307)	0	73,304	0	0	0	(2,161)	01/01/2033	1
31390J-CP-4	FED NATL MTG ASSOC #647278		09/01/2004	SCHEDULED REDEMPTION		6,529	6,529	6,851	6,836	0	(306)	0	(306)	0	6,529	0	0	0	(219)	05/01/2032	1
31390J-CX-7	FED NATL MTG ASSOC #647286		09/01/2004	SCHEDULED REDEMPTION		54,638	54,638	55,872	55,604	0	(966)	0	(966)	0	54,638	0	0	0	(11)	05/01/2032	1
31390J-EP-2	FED NATL MTG ASSOC #647342		09/01/2004	SCHEDULED REDEMPTION		19,798	19,798	19,909	19,890	0	(92)	0	(92)	0	19,798	0	0	0	228	06/01/2032	1
31390J-J9-3	FED NATL MTG ASSOC #647488		09/01/2004	SCHEDULED REDEMPTION		28,324	28,324	28,483	28,456	0	(132)	0	(132)	0	28,324	0	0	0	179	06/01/2032	1
31390J-2Q-3	FED NATL MTG ASSOC #647983		09/01/2004	SCHEDULED REDEMPTION		19,464	19,464	20,343	20,109	0	(645)	0	(645)	0	19,464	0	0	0	(416)	03/01/2032	1
31390J-3Z-2	FED NATL MTG ASSOC #648016		09/01/2004	SCHEDULED REDEMPTION		10,945	10,945	11,006	10,996	0	(51)	0	(51)	0	10,945	0	0	0	93	05/01/2032	1
31390J-5V-9	FED NATL MTG ASSOC #648060		09/01/2004	SCHEDULED REDEMPTION		124,675	124,675	130,928	130,470	0	(5,795)	0	(5,795)	0	124,675	0	0	0	(4,082)	07/01/2032	1
31390K-MJ-4	FED NATL MTG ASSOC #648461		09/01/2004	SCHEDULED REDEMPTION		69,709	69,709	73,630	72,032	0	(2,323)	0	(2,323)	0	69,709	0	0	0	(1,020)	06/01/2032	1
31390K-RX-8	FED NATL MTG ASSOC #648602		09/01/2004	SCHEDULED REDEMPTION		3,874	3,874	3,895	3,892	0	(17)	0	(17)	0	3,874	0	0	0	45	04/01/2032	1
31390L-WA-0	FED NATL MTG ASSOC #649641		09/01/2004	SCHEDULED REDEMPTION		12,839	12,839	12,911	12,900	0	(60)	0	(60)	0	12,839	0	0	0	130	05/01/2032	1
31390M-QJ-6	FED NATL MTG ASSOC #650357		09/01/2004	SCHEDULED REDEMPTION		1,028	1,028	1,079	1,074	0	(47)	0	(47)	0	1,028	0	0	0	(31)	11/01/2032	1
31390M-YU-2	FED NATL MTG ASSOC #650623		09/01/2004	SCHEDULED REDEMPTION		1,317	1,317	1,325	1,324	0	(6)	0	(6)	0	1,317	0	0	0	8	06/01/2032	1
31390N-QQ-8	FED NATL MTG ASSOC #651263		09/01/2004	SCHEDULED REDEMPTION		6,945	6,945	7,287	7,269	0	(324)	0	(324)	0	6,945	0	0	0	(225)	07/01/2032	1
31390N-TB-8	FED NATL MTG ASSOC #651346		09/01/2004	SCHEDULED REDEMPTION		535,091	535,091	565,189	553,223	0	(18,133)	0	(18,133)	0	535,091	0	0	0	(8,113)	05/01/2032	1
31390N-T5-1	FED NATL MTG ASSOC #651372		09/01/2004	SCHEDULED REDEMPTION		8,741	8,741	8,790	8,782	0	(41)	0	(41)	0	8,741	0	0	0	101	05/01/2032	1
31390N-2T-8	FED NATL MTG ASSOC #651586		09/01/2004	SCHEDULED REDEMPTION		6,106	6,106	6,140	6,134	0	(28)	0	(28)	0	6,106	0	0	0	58	06/01/2032	1
31390N-3C-4	FED NATL MTG ASSOC #651595		09/01/2004	SCHEDULED REDEMPTION		956,694	956,694	961,939	961,044	0	(4,350)	0	(4,350)	0	956,694	0	0	0	8,905	06/01/2032	1
31390N-5L-2	FED NATL MTG ASSOC #651651		09/01/2004	SCHEDULED REDEMPTION		25,318	25,318	26,588	26,483	0	(1,165)	0	(1,165)	0	25,318	0	0	0	(770)	08/01/2032	1
31390P-CQ-8	FED NATL MTG ASSOC #651779		09/01/2004	SCHEDULED REDEMPTION		75,743	75,743	79,542	79,228	0	(3,485)	0	(3,485)	0	75,743	0	0	0	(2,502)	08/01/2032	1
31390P-GK-7	FED NATL MTG ASSOC #651902		09/01/2004	SCHEDULED REDEMPTION		17,862	17,862	17,973	17,955	0	(93)	0	(93)	0	17,862	0	0	0	165	06/01/2032	1
31390Q-GA-7	FED NATL MTG ASSOC #652793		09/01/2004	SCHEDULED REDEMPTION		150,142	150,142	157,532	157,115	0	(6,973)	0	(6,973)	0	150,142	0	0	0	(4,731)	08/01/2032	1
31390Q-HX-6	FED NATL MTG ASSOC #652846		09/01/2004	SCHEDULED REDEMPTION		66,549	66,549	69,880	69,588	0	(3,040)	0	(3,040)	0	66,549	0	0	0	(2,087)	09/01/2032	1
31390Q-H5-7	FED NATL MTG ASSOC #652852		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	0	0	4	0	4	0	4	0	0	0	4	09/01/2032	1Z
31390Q-MB-8	FED NATL MTG ASSOC #652954		09/01/2004	SCHEDULED REDEMPTION		311	311	325	323	0	(12)	0	(12)	0	311	0	0	0	(7)	02/01/2032	1
31390Q-2V-6	FED NATL MTG ASSOC #653388		09/01/2004	SCHEDULED REDEMPTION		61,716	61,716	64,811	64,531	0	(2,815)	0	(2,815)	0	61,716	0	0	0	(1,861)	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)
31390R-BH-5	FED NATL MTG ASSOC #653540		09/01/2004	SCHEDULED REDEMPTION		82,177	82,177	86,222	85,994	0	(3,816)	0	(3,816)	0	82,177	0	0	0	(2,488)	08/01/2032	1
31390R-EX-7	FED NATL MTG ASSOC #653650		09/01/2004	SCHEDULED REDEMPTION		7,361	7,361	7,678	7,640	0	(279)	0	(279)	0	7,361	0	0	0	(170)	08/01/2032	1
31390R-E6-6	FED NATL MTG ASSOC #653657		09/01/2004	SCHEDULED REDEMPTION		13,535	13,535	14,146	13,923	0	(388)	0	(388)	0	13,535	0	0	0	(151)	08/01/2032	1
31390R-H2-2	FED NATL MTG ASSOC #653749		09/01/2004	SCHEDULED REDEMPTION		110,070	110,070	110,688	110,610	0	(540)	0	(540)	0	110,070	0	0	0	656	12/01/2031	1
31390S-AR-2	FED NATL MTG ASSOC #654416		09/01/2004	SCHEDULED REDEMPTION		58,104	58,104	61,018	60,744	0	(2,640)	0	(2,640)	0	58,104	0	0	0	(1,930)	10/01/2032	1
31390T-TK-5	FED NATL MTG ASSOC #655854		09/01/2004	SCHEDULED REDEMPTION		2,315	2,315	2,431	2,421	0	(106)	0	(106)	0	2,315	0	0	0	(68)	08/01/2032	1
31390T-T6-6	FED NATL MTG ASSOC #655873		09/01/2004	SCHEDULED REDEMPTION		60,163	60,163	63,180	62,918	0	(2,756)	0	(2,756)	0	60,163	0	0	0	(1,848)	08/01/2032	1
31390T-UF-4	FED NATL MTG ASSOC #655882		09/01/2004	SCHEDULED REDEMPTION		50,034	50,034	52,544	52,326	0	(2,292)	0	(2,292)	0	50,034	0	0	0	(1,617)	08/01/2032	1
31390T-U3-1	FED NATL MTG ASSOC #655902		09/01/2004	SCHEDULED REDEMPTION		96,171	96,171	100,905	100,652	0	(4,480)	0	(4,480)	0	96,171	0	0	0	(3,141)	07/01/2032	1
31390U-AQ-9	FED NATL MTG ASSOC #656215		09/01/2004	SCHEDULED REDEMPTION		160,410	160,410	161,404	161,245	0	(835)	0	(835)	0	160,410	0	0	0	1,279	06/01/2032	1
31390U-B9-6	FED NATL MTG ASSOC #656264		09/01/2004	SCHEDULED REDEMPTION		48,121	48,121	48,372	48,350	0	(230)	0	(230)	0	48,121	0	0	0	297	09/01/2031	1
31390U-CZ-7	FED NATL MTG ASSOC #656288		09/01/2004	SCHEDULED REDEMPTION		447	447	461	459	0	(12)	0	(12)	0	447	0	0	0	(6)	09/01/2032	1
31390U-C5-3	FED NATL MTG ASSOC #656292		09/01/2004	SCHEDULED REDEMPTION		93,899	93,899	98,609	98,200	0	(4,301)	0	(4,301)	0	93,899	0	0	0	(2,977)	09/01/2032	1
31390U-QB-5	FED NATL MTG ASSOC #656650		09/01/2004	SCHEDULED REDEMPTION		9,042	9,042	9,089	9,082	0	(40)	0	(40)	0	9,042	0	0	0	81	03/01/2032	1
31390U-RZ-1	FED NATL MTG ASSOC #656704		09/01/2004	SCHEDULED REDEMPTION		9,760	9,760	10,250	10,207	0	(447)	0	(447)	0	9,760	0	0	0	(291)	08/01/2032	1
31390W-4M-1	FED NATL MTG ASSOC #658828		09/01/2004	SCHEDULED REDEMPTION		2,784	2,784	2,923	2,911	0	(127)	0	(127)	0	2,784	0	0	0	(82)	08/01/2032	1
31390Y-PP-7	FED NATL MTG ASSOC #660230		09/01/2004	SCHEDULED REDEMPTION		33,038	33,038	34,695	34,551	0	(1,513)	0	(1,513)	0	33,038	0	0	0	(1,063)	09/01/2032	1
31391A-RJ-0	FED NATL MTG ASSOC #661189		09/01/2004	SCHEDULED REDEMPTION		59,198	59,198	62,167	61,935	0	(2,737)	0	(2,737)	0	59,198	0	0	0	(1,923)	07/01/2032	1
31391B-MR-5	FED NATL MTG ASSOC #661968		09/01/2004	SCHEDULED REDEMPTION		152,137	152,137	159,624	159,182	0	(7,045)	0	(7,045)	0	152,137	0	0	0	(4,906)	10/01/2032	1
31391B-7G-6	FED NATL MTG ASSOC #662495		09/01/2004	SCHEDULED REDEMPTION		47,019	47,019	49,377	49,163	0	(2,144)	0	(2,144)	0	47,019	0	0	0	(1,632)	09/01/2032	1
31391C-N2-7	FED NATL MTG ASSOC #662909		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	0	0	4	0	4	0	4	0	0	0	4	12/01/2032	1Z
31391C-XS-9	FED NATL MTG ASSOC #663189		09/01/2004	SCHEDULED REDEMPTION		2,066	2,066	2,117	2,114	0	(48)	0	(48)	0	2,066	0	0	0	(23)	09/01/2017	1
31391D-MD-2	FED NATL MTG ASSOC #663756		09/01/2004	SCHEDULED REDEMPTION		17,015	17,015	17,512	17,467	0	(453)	0	(453)	0	17,015	0	0	0	(248)	11/01/2032	1
31391D-QV-8	FED NATL MTG ASSOC #663868		09/01/2004	SCHEDULED REDEMPTION		48,589	48,589	51,026	50,805	0	(2,216)	0	(2,216)	0	48,589	0	0	0	(1,451)	10/01/2032	1
31391E-2X-8	FED NATL MTG ASSOC #665090		09/01/2004	SCHEDULED REDEMPTION		80	80	82	82	0	(2)	0	(2)	0	80	0	0	0	(1)	06/01/2033	1
31391F-C7-1	FED NATL MTG ASSOC #665294		09/01/2004	SCHEDULED REDEMPTION		6,002	6,002	6,187	6,184	0	(182)	0	(182)	0	6,002	0	0	0	(107)	10/01/2032	1
31391F-T2-4	FED NATL MTG ASSOC #665769		09/01/2004	SCHEDULED REDEMPTION		47,980	47,980	50,386	50,198	0	(2,218)	0	(2,218)	0	47,980	0	0	0	(1,569)	09/01/2032	1
31391G-2Y-1	FED NATL MTG ASSOC #666891		09/01/2004	SCHEDULED REDEMPTION		34,605	34,605	36,341	36,177	0	(1,572)	0	(1,572)	0	34,605	0	0	0	(1,012)	11/01/2032	1
31391H-B6-0	FED NATL MTG ASSOC #667061		09/01/2004	SCHEDULED REDEMPTION		24,122	24,122	24,827	24,772	0	(650)	0	(650)	0	24,122	0	0	0	(368)	08/01/2032	1
31391H-UK-8	FED NATL MTG ASSOC #667586		09/01/2004	SCHEDULED REDEMPTION		142,812	142,812	149,841	149,408	0	(6,596)	0	(6,596)	0	142,812	0	0	0	(4,659)	10/01/2032	1
31391K-5X-1	FED NATL MTG ASSOC #669662		09/01/2004	SCHEDULED REDEMPTION		87,462	87,462	91,849	91,551	0	(4,089)	0	(4,089)	0	87,462	0	0	0	(2,902)	05/01/2032	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)
31391L-JW-6	FED NATL MTG ASSOC #669977		09/01/2004	SCHEDULED REDEMPTION		433	433	445	444	0	(11)	0	(11)	0	433	0	0	0	(6)	02/01/2033	1
31391M-GG-2	FED NATL MTG ASSOC #670799		09/01/2004	SCHEDULED REDEMPTION		1,203,707	1,203,707	1,224,160	1,219,317	0	(15,610)	0	(15,610)	0	1,203,707	0	0	0	(3,360)	11/01/2032	1
31391M-4W-0	FED NATL MTG ASSOC #671437		09/01/2004	SCHEDULED REDEMPTION		92,789	92,789	97,443	97,080	0	(4,290)	0	(4,290)	0	92,789	0	0	0	(3,045)	10/01/2032	1
31391M-4X-8	FED NATL MTG ASSOC #671438		09/01/2004	SCHEDULED REDEMPTION		13,536	13,536	14,148	13,985	0	(449)	0	(449)	0	13,536	0	0	0	(213)	10/01/2032	1
31391P-2L-9	FED NATL MTG ASSOC #673179		09/01/2004	SCHEDULED REDEMPTION		382,290	382,290	398,716	396,926	0	(14,636)	0	(14,636)	0	382,290	0	0	0	(10,006)	02/01/2018	1
31391S-K7-4	FED NATL MTG ASSOC #675418		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		15	14	15	0	0	15	0	15	0	15	0	0	0	15	12/01/2032	1
31391S-RX-0	FED NATL MTG ASSOC #675602		09/01/2004	SCHEDULED REDEMPTION		86,097	86,097	90,066	89,644	0	(3,547)	0	(3,547)	0	86,097	0	0	0	(2,309)	01/01/2032	1
31391S-5Y-2	FED NATL MTG ASSOC #675963		09/01/2004	SCHEDULED REDEMPTION		5,505	5,505	5,758	5,748	0	(244)	0	(244)	0	5,505	0	0	0	(154)	02/01/2032	1
31391T-AP-3	FED NATL MTG ASSOC #676014		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		10	10	10	0	0	10	0	10	0	10	0	0	0	10	11/01/2032	1
31391U-DE-2	FED NATL MTG ASSOC #677001		09/01/2004	SCHEDULED REDEMPTION		2,812	2,812	2,953	2,939	0	(127)	0	(127)	0	2,812	0	0	0	(96)	01/01/2033	1
31391U-FJ-9	FED NATL MTG ASSOC #677069		09/01/2004	SCHEDULED REDEMPTION		41,844	41,844	42,366	42,358	0	(514)	0	(514)	0	41,844	0	0	0	(117)	12/01/2032	1
31391U-SA-4	FED NATL MTG ASSOC #677413		09/01/2004	SCHEDULED REDEMPTION		1,322,771	1,322,771	1,356,254	1,351,082	0	(28,311)	0	(28,311)	0	1,322,771	0	0	0	(17,503)	01/01/2033	1
31391U-W7-6	FED NATL MTG ASSOC #677570		09/01/2004	SCHEDULED REDEMPTION		3,033	3,033	3,107	3,100	0	(67)	0	(67)	0	3,033	0	0	0	(28)	02/01/2033	1
31391U-XQ-3	FED NATL MTG ASSOC #677587		09/01/2004	SCHEDULED REDEMPTION		20,605	20,605	21,207	21,150	0	(546)	0	(546)	0	20,605	0	0	0	(239)	01/01/2033	1
31391V-HB-2	FED NATL MTG ASSOC #678026		09/01/2004	SCHEDULED REDEMPTION		5,318	5,318	5,531	5,516	0	(198)	0	(198)	0	5,318	0	0	0	(129)	09/01/2017	1
31391W-NR-8	FED NATL MTG ASSOC #679100		05/07/2004	CHASE SECURITIES		0	0	0	0	0	0	0	0	0	0	0	0	0	0	05/01/2018	1
31391Y-5V-5	FED NATL MTG ASSOC #681360		09/01/2004	SCHEDULED REDEMPTION		14,848	14,848	15,291	15,282	0	(435)	0	(435)	0	14,848	0	0	0	(382)	03/01/2018	1
31400A-GG-7	FED NATL MTG ASSOC #681599		09/01/2004	SCHEDULED REDEMPTION		44,505	44,505	45,806	45,689	0	(1,184)	0	(1,184)	0	44,505	0	0	0	(609)	11/01/2032	1
31400A-UN-6	FED NATL MTG ASSOC #681989		09/01/2004	SCHEDULED REDEMPTION		59,172	59,172	62,140	61,833	0	(2,661)	0	(2,661)	0	59,172	0	0	0	(1,810)	01/01/2033	1
31400B-ZG-4	FED NATL MTG ASSOC #683043		09/01/2004	SCHEDULED REDEMPTION		40,642	40,642	42,643	42,503	0	(1,861)	0	(1,861)	0	40,642	0	0	0	(1,205)	02/01/2033	1
31400B-5Z-5	FED NATL MTG ASSOC #683164		09/01/2004	SCHEDULED REDEMPTION		57,509	57,509	60,394	60,096	0	(2,586)	0	(2,586)	0	57,509	0	0	0	(1,710)	02/01/2033	1
31400C-AQ-7	FED NATL MTG ASSOC #683215		09/01/2004	SCHEDULED REDEMPTION		10,823	10,823	11,356	11,319	0	(496)	0	(496)	0	10,823	0	0	0	(320)	02/01/2033	1
31400C-HP-2	FED NATL MTG ASSOC #683438		09/01/2004	SCHEDULED REDEMPTION		36,616	36,616	37,686	37,579	0	(963)	0	(963)	0	36,616	0	0	0	(479)	02/01/2033	1
31400C-NL-4	FED NATL MTG ASSOC #683595		08/06/2004	Various		952,657	962,935	946,084	946,471	0	209	0	209	0	946,679	0	5,978	5,978	9,695	04/01/2034	1
31400C-NP-5	FED NATL MTG ASSOC #683598		08/12/2004	Various		113,383	114,706	111,578	111,625	0	44	0	44	0	111,669	0	1,714	1,714	1,237	05/01/2034	1
31400D-A8-5	FED NATL MTG ASSOC #684131		09/01/2004	SCHEDULED REDEMPTION		2,125	2,125	2,171	2,170	0	(45)	0	(45)	0	2,125	0	0	0	(24)	02/01/2018	1
31400E-BY-5	FED NATL MTG ASSOC #685055		09/01/2004	SCHEDULED REDEMPTION		93	93	92	92	0	2	0	2	0	93	0	0	0	3	05/01/2034	1
31400E-B4-1	FED NATL MTG ASSOC #685059		09/01/2004	SCHEDULED REDEMPTION		846	846	841	841	0	5	0	5	0	846	0	0	0	16	04/01/2034	1
31400E-CF-5	FED NATL MTG ASSOC #685070		08/10/2004	Various		1,969,104	1,994,589	1,938,101	1,938,926	0	647	0	647	0	1,939,573	0	29,531	29,531	20,297	05/01/2034	1
31400E-LV-0	FED NATL MTG ASSOC #685340		09/01/2004	SCHEDULED REDEMPTION		14,078	14,078	14,422	14,388	0	(311)	0	(311)	0	14,078	0	0	0	(129)	03/01/2033	1
31400E-V9-8	FED NATL MTG ASSOC #685640		09/01/2004	SCHEDULED REDEMPTION		1,478,152	1,478,152	1,523,421	1,516,458	0	(38,306)	0	(38,306)	0	1,478,152	0	0	0	(24,106)	02/01/2033	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)
31400F-R4-1	FED NATL MTG ASSOC #686407		09/01/2004	SCHEDULED REDEMPTION		1,181	1,181	1,206	1,205	0	(25)	0	(25)	0	1,181	0	0	0	(13)	03/01/2018	1
31400H-R2-1	FED NATL MTG ASSOC #688205		09/01/2004	SCHEDULED REDEMPTION		7,088	7,088	7,295	7,275	0	(188)	0	(188)	0	7,088	0	0	0	(93)	01/01/2033	1
31400J-DN-6	FED NATL MTG ASSOC #688709		09/01/2004	SCHEDULED REDEMPTION		1,515	1,515	1,591	1,583	0	(68)	0	(68)	0	1,515	0	0	0	(43)	03/01/2033	1
31400J-N6-2	FED NATL MTG ASSOC #689013		09/01/2004	SCHEDULED REDEMPTION		11,556	11,556	11,894	11,857	0	(301)	0	(301)	0	11,556	0	0	0	(182)	05/01/2033	1
31400K-EG-7	FED NATL MTG ASSOC #689635		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		7	6	7	0	0	7	0	7	0	7	0	0	0	7	02/01/2033	1Z
31400K-YD-2	FED NATL MTG ASSOC #690208		09/01/2004	SCHEDULED REDEMPTION		3,950	3,950	4,148	4,127	0	(177)	0	(177)	0	3,950	0	0	0	(134)	03/01/2033	1
31400L-GR-9	FED NATL MTG ASSOC #690608		09/01/2004	SCHEDULED REDEMPTION		3,553	3,553	3,657	3,644	0	(91)	0	(91)	0	3,553	0	0	0	(44)	11/01/2033	1
31400R-DM-0	FED NATL MTG ASSOC #695008		09/01/2004	SCHEDULED REDEMPTION		25,047	25,047	25,779	25,703	0	(656)	0	(656)	0	25,047	0	0	0	(318)	03/01/2033	1
31400R-NR-8	FED NATL MTG ASSOC #695300		09/01/2004	SCHEDULED REDEMPTION		22,573	22,573	23,233	23,169	0	(596)	0	(596)	0	22,573	0	0	0	(291)	02/01/2033	1
31400U-ND-2	FED NATL MTG ASSOC #697988		06/04/2004	LEHMAN BROTHERS INC		16	16	16	0	0	16	0	16	0	16	0	0	0	16	03/01/2019	1
31400U-PD-0	FED NATL MTG ASSOC #698020		08/11/2004	UNION BANK OF SWITZERLAND		154	155	156	156	0	0	0	0	0	156	0	(1)	(1)	(4,000)	04/01/2019	1
31400W-GD-6	FED NATL MTG ASSOC #699596		09/01/2004	SCHEDULED REDEMPTION		4,710	4,710	4,859	4,856	0	(146)	0	(146)	0	4,710	0	0	0	(79)	05/01/2033	1
31400W-L7-3	FED NATL MTG ASSOC #699750		09/01/2004	Various		10,847,890	10,762,675	10,619,226	10,621,024	0	30,302	0	30,302	0	10,651,325	0	196,564	196,564	191,232	04/01/2033	1
31400W-RX-0	FED NATL MTG ASSOC #699902		09/01/2004	SCHEDULED REDEMPTION		8,955	8,955	9,067	9,065	0	(110)	0	(110)	0	8,955	0	0	0	0	04/01/2033	1
31400Y-AC-0	FED NATL MTG ASSOC #701203		09/01/2004	SCHEDULED REDEMPTION		137,234	137,234	141,244	140,806	0	(3,572)	0	(3,572)	0	137,234	0	0	0	(1,834)	05/01/2033	1
31401A-EA-1	FED NATL MTG ASSOC #702229		09/01/2004	SCHEDULED REDEMPTION		23,596	23,596	24,336	24,322	0	(726)	0	(726)	0	23,596	0	0	0	(403)	05/01/2033	1
31401A-R5-8	FED NATL MTG ASSOC #702608		09/01/2004	SCHEDULED REDEMPTION		2,366	2,366	2,435	2,428	0	(62)	0	(62)	0	2,366	0	0	0	(26)	05/01/2033	1
31401B-P4-1	FED NATL MTG ASSOC #703443		09/01/2004	SCHEDULED REDEMPTION		3,850	3,850	3,933	3,931	0	(81)	0	(81)	0	3,850	0	0	0	(37)	05/01/2018	1
31401B-5Y-7	FED NATL MTG ASSOC #703863		09/01/2004	SCHEDULED REDEMPTION		63,312	63,312	65,162	64,960	0	(1,648)	0	(1,648)	0	63,312	0	0	0	(827)	05/01/2033	1
31401C-A4-5	FED NATL MTG ASSOC #703927		09/01/2004	SCHEDULED REDEMPTION		55,067	55,067	56,676	56,500	0	(1,433)	0	(1,433)	0	55,067	0	0	0	(697)	05/01/2033	1
31401C-CU-5	FED NATL MTG ASSOC #703983		09/01/2004	SCHEDULED REDEMPTION		28,452	28,452	29,284	29,193	0	(741)	0	(741)	0	28,452	0	0	0	(360)	05/01/2033	1
31401C-EZ-2	FED NATL MTG ASSOC #704052		09/01/2004	SCHEDULED REDEMPTION		3,257	3,257	3,352	3,342	0	(85)	0	(85)	0	3,257	0	0	0	(44)	05/01/2033	1
31401C-SN-4	FED NATL MTG ASSOC #704425		09/01/2004	SCHEDULED REDEMPTION		41,011	41,011	42,209	42,078	0	(1,068)	0	(1,068)	0	41,011	0	0	0	(549)	05/01/2033	1
31401C-XE-8	FED NATL MTG ASSOC #704577		09/01/2004	SCHEDULED REDEMPTION		38,561	38,561	39,505	39,405	0	(844)	0	(844)	0	38,561	0	0	0	(391)	05/01/2033	1
31401C-Z7-1	FED NATL MTG ASSOC #704666		09/01/2004	SCHEDULED REDEMPTION		1,579	1,579	1,628	1,620	0	(41)	0	(41)	0	1,579	0	0	0	(21)	10/01/2032	1
31401D-CF-6	FED NATL MTG ASSOC #704870		09/01/2004	SCHEDULED REDEMPTION		20,394	20,394	20,980	20,899	0	(506)	0	(506)	0	20,394	0	0	0	(244)	02/01/2033	1
31401D-U7-4	FED NATL MTG ASSOC #705406		09/01/2004	SCHEDULED REDEMPTION		18,480	18,480	18,933	18,896	0	(416)	0	(416)	0	18,480	0	0	0	(177)	11/01/2032	1
31401D-4E-8	FED NATL MTG ASSOC #705621		09/01/2004	SCHEDULED REDEMPTION		5,161	5,161	5,312	5,294	0	(133)	0	(133)	0	5,161	0	0	0	(56)	08/01/2033	1
31401H-HJ-4	FED NATL MTG ASSOC #708633		09/01/2004	SCHEDULED REDEMPTION		46,805	46,805	48,172	48,019	0	(1,215)	0	(1,215)	0	46,805	0	0	0	(603)	06/01/2033	1
31401H-KB-7	FED NATL MTG ASSOC #708690		09/01/2004	SCHEDULED REDEMPTION		2,709	2,709	2,767	2,766	0	(57)	0	(57)	0	2,709	0	0	0	(29)	06/01/2018	1
31401H-U4-2	FED NATL MTG ASSOC #709003		09/01/2004	SCHEDULED REDEMPTION		14,790	14,790	15,181	15,139	0	(349)	0	(349)	0	14,790	0	0	0	(159)	06/01/2033	1

SCHEDULE D - PART 4

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										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)
31401J-RY-6	FED NATL MTG ASSOC #709803		09/01/2004	SCHEDULED REDEMPTION		19,176	19,176	19,736	19,674	0	(498)	0	(498)	0	19,176	0	0	0	(270)	06/01/2033	1
31401J-S6-6	FED NATL MTG ASSOC #709841		09/01/2004	SCHEDULED REDEMPTION		956	956	979	978	0	(22)	0	(22)	0	956	0	0	0	(11)	06/01/2018	1
31401K-HR-9	FED NATL MTG ASSOC #710440		09/01/2004	SCHEDULED REDEMPTION		30,032	30,032	30,909	30,809	0	(777)	0	(777)	0	30,032	0	0	0	(373)	06/01/2033	1
31401K-HS-7	FED NATL MTG ASSOC #710441		08/26/2004	CHASE SECURITIES		382,939	400,393	380,704	380,620	0	85	0	85	0	380,704	0	2,234	2,234	85	06/01/2033	1
31401K-S4-8	FED NATL MTG ASSOC #710739		09/01/2004	SCHEDULED REDEMPTION		9,019	9,019	9,282	9,254	0	(235)	0	(235)	0	9,019	0	0	0	(126)	05/01/2033	1
31401K-UB-9	FED NATL MTG ASSOC #710778		09/01/2004	SCHEDULED REDEMPTION		96	96	98	98	0	(2)	0	(2)	0	96	0	0	0	(1)	05/01/2033	1
31401K-W2-7	FED NATL MTG ASSOC #710865		09/01/2004	SCHEDULED REDEMPTION		27,266	27,266	28,062	27,973	0	(708)	0	(708)	0	27,266	0	0	0	(431)	06/01/2033	1
31401L-V7-5	FED NATL MTG ASSOC #711738		09/01/2004	SCHEDULED REDEMPTION		16,946	16,946	17,361	17,316	0	(370)	0	(370)	0	16,946	0	0	0	(146)	06/01/2033	1
31401L-6W-8	FED NATL MTG ASSOC #711985		09/01/2004	SCHEDULED REDEMPTION		108	108	111	111	0	(2)	0	(2)	0	108	0	0	0	(1)	07/01/2033	1
31401N-WW-5	FED NATL MTG ASSOC #713561		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		7	6	7	0	0	7	0	7	0	7	0	0	0	7	03/01/2033	1
31401V-3S-8	FED NATL MTG ASSOC #720009		06/15/2004	BANK OF AMERICA		505,430	500,148	514,174	514,179	0	(5)	0	(5)	0	514,174	0	(8,744)	(8,744)	(5)	07/01/2033	1
31401W-U7-2	FED NATL MTG ASSOC #720706		09/01/2004	SCHEDULED REDEMPTION		1,741	1,741	1,795	1,794	0	(53)	0	(53)	0	1,741	0	0	0	(35)	06/01/2033	1
31401X-D3-8	FED NATL MTG ASSOC #721122		09/01/2004	Various		815,704	825,215	800,974	801,327	0	323	0	323	0	801,651	0	14,053	14,053	9,638	05/01/2034	1
31401Y-DA-0	FED NATL MTG ASSOC #721997		09/01/2004	SCHEDULED REDEMPTION		19,728	19,728	20,304	20,240	0	(512)	0	(512)	0	19,728	0	0	0	(256)	06/01/2033	1
31401Y-DT-9	FED NATL MTG ASSOC #722014		09/01/2004	SCHEDULED REDEMPTION		1,742	1,742	1,830	1,820	0	(78)	0	(78)	0	1,742	0	0	0	(53)	06/01/2033	1
31401Y-ED-3	FED NATL MTG ASSOC #722032		08/26/2004	CHASE SECURITIES		707,322	739,562	703,196	703,040	0	157	0	157	0	703,196	0	4,125	4,125	157	06/01/2033	1
31401Y-WU-5	FED NATL MTG ASSOC #722559		08/26/2004	CHASE SECURITIES		2,002,785	2,094,073	1,970,816	1,970,284	0	532	0	532	0	1,970,816	0	31,970	31,970	532	08/01/2033	1
31402A-K9-6	FED NATL MTG ASSOC #723120		09/01/2004	SCHEDULED REDEMPTION		235,908	235,908	243,409	242,406	0	(6,498)	0	(6,498)	0	235,908	0	0	0	(3,768)	10/01/2033	1
31402A-3T-1	FED NATL MTG ASSOC #723610		09/01/2004	SCHEDULED REDEMPTION		4,251	4,251	4,163	4,164	0	87	0	87	0	4,251	0	0	0	134	02/01/2034	1
31402D-A7-5	FED NATL MTG ASSOC #725530		06/04/2004	LEHMAN BROTHERS INC		120	120	123	0	0	123	0	123	0	123	0	(3)	(3)	123	06/01/2019	1
31402D-C4-0	FED NATL MTG ASSOC #725591		09/02/2004	GOLDMAN, SACHS & CO		7,493,509	7,585,663	7,383,273	7,379,754	0	3,519	0	3,519	0	7,383,273	0	110,236	110,236	3,519	07/01/2034	1
31402D-DY-3	FED NATL MTG ASSOC #725619		08/31/2004	BANK OF AMERICA		18,564,708	18,998,102	18,484,690	18,478,689	0	6,001	0	6,001	0	18,484,690	0	80,018	80,018	6,001	06/01/2019	1
31402E-KE-7	FED NATL MTG ASSOC #726693		09/01/2004	SCHEDULED REDEMPTION		9,050	9,050	9,162	9,161	0	(111)	0	(111)	0	9,050	0	0	0	0	10/01/2033	1
31402E-WA-2	FED NATL MTG ASSOC #727041		09/01/2004	SCHEDULED REDEMPTION		2,689	2,689	2,635	2,638	0	51	0	51	0	2,689	0	0	0	81	08/01/2033	1
31402E-WR-5	FED NATL MTG ASSOC #727056		09/01/2004	SCHEDULED REDEMPTION		45,867	45,867	45,380	0	0	487	0	487	0	45,867	0	0	0	678	09/01/2033	1
31402G-PW-7	FED NATL MTG ASSOC #728637		08/26/2004	CHASE SECURITIES		895,673	936,498	884,250	884,027	0	223	0	223	0	884,250	0	11,423	11,423	223	08/01/2033	1
31402G-SG-9	FED NATL MTG ASSOC #728719		08/26/2004	CHASE SECURITIES		201,050	210,214	196,974	196,918	0	56	0	56	0	196,974	0	4,076	4,076	56	07/01/2033	1
31402G-SZ-7	FED NATL MTG ASSOC #728736		09/01/2004	SCHEDULED REDEMPTION		11,683	11,683	12,024	11,985	0	(302)	0	(302)	0	11,683	0	0	0	(146)	07/01/2033	1
31402H-M7-3	FED NATL MTG ASSOC #729482		09/01/2004	Various		1,864,725	1,846,938	1,869,962	1,869,647	0	(934)	0	(934)	0	1,868,713	0	(3,988)	(3,988)	27,810	07/01/2033	1
31402H-YP-0	FED NATL MTG ASSOC #729818		09/01/2004	SCHEDULED REDEMPTION		320	320	327	327	0	(7)	0	(7)	0	320	0	0	0	(3)	02/01/2019	1
31402J-F9-3	FED NATL MTG ASSOC #730192		09/01/2004	SCHEDULED REDEMPTION		570	570	589	0	0	(19)	0	(19)	0	570	0	0	0	(16)	08/01/2034	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)
31402J-GC-5	FED NATL MTG ASSOC #730195		09/01/2004	Various		2,150,888	2,130,835	2,156,665	2,156,300	0	(754)	0	(754)	0	2,155,546	0	(4,658)	(4,658)	32,838	07/01/2033	1
31402J-2F-3	FED NATL MTG ASSOC #730774		09/01/2004	SCHEDULED REDEMPTION		74,167	74,167	73,379	0	0	788	0	788	0	74,167	0	0	0	1,097	08/01/2033	1
31402K-SN-5	FED NATL MTG ASSOC #731425		08/26/2004	CHASE SECURITIES		881,523	921,704	863,654	863,407	0	246	0	246	0	863,654	0	17,870	17,870	246	08/01/2033	1
31402K-YN-8	FED NATL MTG ASSOC #731617		09/01/2004	SCHEDULED REDEMPTION		410,112	410,112	423,152	421,374	0	(11,262)	0	(11,262)	0	410,112	0	0	0	(5,658)	09/01/2033	1
31402K-2L-7	FED NATL MTG ASSOC #731679		09/01/2004	SCHEDULED REDEMPTION		1,228	1,228	1,255	1,254	0	(26)	0	(26)	0	1,228	0	0	0	(14)	02/01/2019	1
31402K-2Q-6	FED NATL MTG ASSOC #731683		06/04/2004	LEHMAN BROTHERS INC		77	77	78	0	0	78	0	78	0	78	0	(1)	(1)	78	03/01/2019	1
31402M-SH-4	FED NATL MTG ASSOC #733220		09/01/2004	SCHEDULED REDEMPTION		48,794	48,794	50,220	50,050	0	(1,255)	0	(1,255)	0	48,794	0	0	0	(526)	11/01/2033	1
31402N-GL-6	FED NATL MTG ASSOC #733803		09/01/2004	SCHEDULED REDEMPTION		88,156	88,156	91,696	91,230	0	(3,074)	0	(3,074)	0	88,156	0	0	0	(1,804)	09/01/2008	1
31402N-NP-9	FED NATL MTG ASSOC #733998		09/01/2004	SCHEDULED REDEMPTION		5,415	5,415	5,321	5,322	0	94	0	94	0	5,415	0	0	0	152	03/01/2034	1
31402N-4B-1	FED NATL MTG ASSOC #734418		08/26/2004	CHASE SECURITIES		220,006	230,034	216,375	216,317	0	58	0	58	0	216,375	0	3,631	3,631	58	08/01/2033	1
31402Q-BK-6	FED NATL MTG ASSOC #734542		09/01/2004	SCHEDULED REDEMPTION		22,927	22,927	24,077	23,965	0	(1,038)	0	(1,038)	0	22,927	0	0	0	(787)	06/01/2033	1
31402Q-JG-7	FED NATL MTG ASSOC #734763		08/26/2004	CHASE SECURITIES		116,790	122,114	114,692	114,660	0	32	0	32	0	114,692	0	2,099	2,099	32	08/01/2033	1
31402Q-JS-1	FED NATL MTG ASSOC #734773		09/01/2004	SCHEDULED REDEMPTION		4,879	4,879	4,973	4,971	0	(92)	0	(92)	0	4,879	0	0	0	(46)	09/01/2018	1
31402Q-LZ-2	FED NATL MTG ASSOC #734844		09/01/2004	Various		1,896,719	1,878,745	1,902,165	1,901,846	0	(1,095)	0	(1,095)	0	1,900,751	0	(4,031)	(4,031)	28,258	08/01/2033	1
31402Q-N9-8	FED NATL MTG ASSOC #734916		09/01/2004	SCHEDULED REDEMPTION		1,383	1,383	1,356	1,357	0	26	0	26	0	1,383	0	0	0	41	08/01/2033	1
31402S-JB-4	FED NATL MTG ASSOC #736558		09/01/2004	SCHEDULED REDEMPTION		18,339	18,339	18,866	18,780	0	(441)	0	(441)	0	18,339	0	0	0	(182)	09/01/2033	1
31402S-Z3-4	FED NATL MTG ASSOC #737062		06/04/2004	LEHMAN BROTHERS INC		212	213	216	0	0	216	0	216	0	216	0	(4)	(4)	217	02/01/2019	1
31402S-2Q-9	FED NATL MTG ASSOC #737083		06/04/2004	LEHMAN BROTHERS INC		4	4	4	0	0	4	0	4	0	4	0	0	0	4	06/01/2019	1
31402T-V3-6	FED NATL MTG ASSOC #737834		08/26/2004	CHASE SECURITIES		315,109	329,472	313,271	313,201	0	70	0	70	0	313,271	0	1,838	1,838	70	09/01/2033	1
31402T-V4-4	FED NATL MTG ASSOC #737835		08/26/2004	CHASE SECURITIES		516,129	539,655	513,118	513,004	0	114	0	114	0	513,118	0	3,011	3,011	114	09/01/2033	1
31402T-5W-1	FED NATL MTG ASSOC #738061		09/01/2004	SCHEDULED REDEMPTION		1,314,908	1,314,908	1,356,717	1,351,241	0	(36,334)	0	(36,334)	0	1,314,908	0	0	0	(18,137)	08/01/2033	1
31402U-AN-2	FED NATL MTG ASSOC #738113		09/01/2004	SCHEDULED REDEMPTION		46,925	46,925	48,417	48,217	0	(1,293)	0	(1,293)	0	46,925	0	0	0	(598)	09/01/2033	1
31402U-EQ-1	FED NATL MTG ASSOC #738243		09/01/2004	SCHEDULED REDEMPTION		58,532	58,532	60,243	60,043	0	(1,510)	0	(1,510)	0	58,532	0	0	0	(634)	08/01/2033	1
31402U-KT-8	FED NATL MTG ASSOC #738406		08/26/2004	CHASE SECURITIES		76,673	80,168	75,119	75,098	0	21	0	21	0	75,119	0	1,554	1,554	21	09/01/2033	1
31402U-X9-8	FED NATL MTG ASSOC #738804		09/01/2004	SCHEDULED REDEMPTION		775,661	775,661	804,021	800,682	0	(25,021)	0	(25,021)	0	775,661	0	0	0	(15,076)	10/01/2018	1
31402V-H4-5	FED NATL MTG ASSOC #739251		09/01/2004	SCHEDULED REDEMPTION		118,071	118,071	123,992	123,280	0	(5,210)	0	(5,210)	0	118,071	0	0	0	(3,563)	09/01/2033	1
31402V-QX-1	FED NATL MTG ASSOC #739470		09/01/2004	SCHEDULED REDEMPTION		308,703	308,703	318,446	317,337	0	(8,635)	0	(8,635)	0	308,703	0	0	0	(4,834)	10/01/2018	1
31402W-F4-5	FED NATL MTG ASSOC #740087		09/01/2004	SCHEDULED REDEMPTION		1,304	1,304	1,336	1,334	0	(30)	0	(30)	0	1,304	0	0	0	(18)	09/01/2018	1
31402W-LE-6	FED NATL MTG ASSOC #740225		09/01/2004	SCHEDULED REDEMPTION		7,872	7,872	7,478	7,485	0	387	0	387	0	7,872	0	0	0	465	09/01/2033	1
31402W-LY-2	FED NATL MTG ASSOC #740243		09/01/2004	SCHEDULED REDEMPTION		30,940	30,940	31,844	31,734	0	(794)	0	(794)	0	30,940	0	0	0	(377)	10/01/2033	1
31402W-M5-4	FED NATL MTG ASSOC #740280		09/01/2004	SCHEDULED REDEMPTION		22,516	22,516	23,173	23,093	0	(578)	0	(578)	0	22,516	0	0	0	(242)	09/01/2033	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)
31402W-NL-8	FED NATL MTG ASSOC #740295		09/01/2004	SCHEDULED REDEMPTION		1,738	1,738	1,668	1,670	0	68	0	68	0	1,738	0	0	0	87	10/01/2033	1
31402W-NP-9	FED NATL MTG ASSOC #740298		09/01/2004	SCHEDULED REDEMPTION		19,947	19,947	20,530	20,459	0	(512)	0	(512)	0	19,947	0	0	0	(264)	10/01/2033	1
31402W-PD-4	FED NATL MTG ASSOC #740320		08/26/2004	CHASE SECURITIES		622,980	651,376	619,348	619,210	0	138	0	138	0	619,348	0	3,632	3,632	138	10/01/2033	1
31402W-QE-1	FED NATL MTG ASSOC #740353		09/01/2004	SCHEDULED REDEMPTION		56,421	56,421	57,125	57,115	0	(694)	0	(694)	0	56,421	0	0	0	70	10/01/2033	1
31402W-SP-4	FED NATL MTG ASSOC #740426		09/01/2004	SCHEDULED REDEMPTION		4,163	4,163	4,296	4,278	0	(114)	0	(114)	0	4,163	0	0	0	(59)	09/01/2033	1
31402W-2Q-0	FED NATL MTG ASSOC #740683		09/01/2004	Various		2,244,769	2,224,885	2,251,854	2,251,479	0	(2,077)	0	(2,077)	0	2,249,402	0	(4,633)	(4,633)	32,302	10/01/2033	1
31402X-AL-0	FED NATL MTG ASSOC #740811		08/31/2004	BANK OF AMERICA		1,356,581	1,388,251	1,349,654	1,349,206	0	448	0	448	0	1,349,654	0	6,928	6,928	448	10/01/2018	1
31402X-CR-5	FED NATL MTG ASSOC #740880		09/01/2004	SCHEDULED REDEMPTION		120,065	120,065	123,883	123,372	0	(3,307)	0	(3,307)	0	120,065	0	0	0	(1,984)	10/01/2033	1
31402X-QY-5	FED NATL MTG ASSOC #741271		09/01/2004	SCHEDULED REDEMPTION		12,097	12,097	12,450	12,407	0	(310)	0	(310)	0	12,097	0	0	0	(188)	10/01/2033	1
31402X-R4-0	FED NATL MTG ASSOC #741307		09/01/2004	SCHEDULED REDEMPTION		1,201	1,201	1,261	1,254	0	(53)	0	(53)	0	1,201	0	0	0	(36)	09/01/2033	1
31402X-5A-0	FED NATL MTG ASSOC #741641		09/01/2004	SCHEDULED REDEMPTION		44,661	44,661	45,957	45,774	0	(1,113)	0	(1,113)	0	44,661	0	0	0	(492)	10/01/2033	1
31402X-5J-1	FED NATL MTG ASSOC #741649		09/01/2004	SCHEDULED REDEMPTION		26,253	26,253	27,020	26,927	0	(674)	0	(674)	0	26,253	0	0	0	(332)	10/01/2033	1
31402Y-FH-2	FED NATL MTG ASSOC #741868		09/01/2004	SCHEDULED REDEMPTION		132,053	132,053	134,741	134,704	0	(2,651)	0	(2,651)	0	132,053	0	0	0	(950)	09/01/2033	1
31402Y-JE-5	FED NATL MTG ASSOC #741961		09/01/2004	SCHEDULED REDEMPTION		16,758	16,758	16,863	16,854	0	(96)	0	(96)	0	16,758	0	0	0	109	09/01/2033	1
31402Y-MU-5	FED NATL MTG ASSOC #742071		06/04/2004	LEHMAN BROTHERS INC		28	28	29	0	0	29	0	29	0	29	0	0	0	29	02/01/2019	1
31402Y-QH-0	FED NATL MTG ASSOC #742156		09/01/2004	SCHEDULED REDEMPTION		74,453	74,453	76,628	76,368	0	(1,915)	0	(1,915)	0	74,453	0	0	0	(1,152)	09/01/2033	1
31402Y-UE-2	FED NATL MTG ASSOC #742281		06/04/2004	LEHMAN BROTHERS INC		10	10	10	0	0	10	0	10	0	10	0	0	0	10	03/01/2019	1
31402Y-UN-2	FED NATL MTG ASSOC #742289		09/02/2004	GOLDMAN, SACHS & CO		233,529	236,401	230,094	229,984	0	110	0	110	0	230,094	0	3,435	3,435	110	05/01/2034	1
31403B-HM-8	FED NATL MTG ASSOC #743736		09/01/2004	SCHEDULED REDEMPTION		440,169	440,169	459,426	456,664	0	(16,495)	0	(16,495)	0	440,169	0	0	0	(10,734)	11/01/2033	1
31403B-H8-9	FED NATL MTG ASSOC #743755		09/01/2004	SCHEDULED REDEMPTION		754,331	754,331	787,333	782,599	0	(28,268)	0	(28,268)	0	754,331	0	0	0	(18,344)	11/01/2033	1
31403B-KS-1	FED NATL MTG ASSOC #743805		09/01/2004	SCHEDULED REDEMPTION		61,892	61,892	63,700	63,476	0	(1,584)	0	(1,584)	0	61,892	0	0	0	(778)	11/01/2033	1
31403C-GH-8	FED NATL MTG ASSOC #744600		08/26/2004	CHASE SECURITIES		888,612	929,116	870,599	870,350	0	248	0	248	0	870,599	0	18,013	18,013	248	09/01/2033	1
31403E-TD-9	FED NATL MTG ASSOC #746748		08/26/2004	CHASE SECURITIES		318,101	332,601	316,245	316,175	0	70	0	70	0	316,245	0	1,856	1,856	70	10/01/2033	1Z
31403E-6E-2	FED NATL MTG ASSOC #747069		07/02/2004	Various		315,731	333,062	318,753	318,685	0	69	0	69	0	318,753	0	(3,023)	(3,023)	69	04/01/2034	1
31403F-J6-2	FED NATL MTG ASSOC #747385		08/26/2004	CHASE SECURITIES		653,739	683,537	649,925	649,780	0	145	0	145	0	649,925	0	3,814	3,814	145	10/01/2033	1
31403F-ZZ-0	FED NATL MTG ASSOC #747860		08/11/2004	UNION BANK OF SWITZERLAND		39	39	39	39	0	0	0	0	0	39	0	0	0	(1,000)	06/01/2019	1
31403G-XW-7	FED NATL MTG ASSOC #748693		09/01/2004	SCHEDULED REDEMPTION		154,564	154,564	160,916	160,005	0	(5,441)	0	(5,441)	0	154,564	0	0	0	(2,965)	10/01/2033	1
31403G-5S-7	FED NATL MTG ASSOC #748857		09/01/2004	SCHEDULED REDEMPTION		1,608	1,608	1,647	1,643	0	(35)	0	(35)	0	1,608	0	0	0	(12)	12/01/2033	1
31403G-5V-0	FED NATL MTG ASSOC #748860		09/01/2004	SCHEDULED REDEMPTION		1,382	1,382	1,422	1,417	0	(35)	0	(35)	0	1,382	0	0	0	(16)	12/01/2033	1
31403H-JY-7	FED NATL MTG ASSOC #749179		09/01/2004	SCHEDULED REDEMPTION		6,175	6,175	6,053	6,059	0	116	0	116	0	6,175	0	0	0	185	10/01/2033	1
31403H-LK-4	FED NATL MTG ASSOC #749230		09/01/2004	SCHEDULED REDEMPTION		32,906	32,907	33,712	33,617	0	(710)	0	(710)	0	32,906	0	0	0	(286)	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-VX-5	FED NATL MTG ASSOC #749530		09/01/2004	SCHEDULED REDEMPTION		3,409	3,409	3,509	3,498	0	(89)	0	(89)	0	3,409	0	0	0	(46)	06/01/2033	1
31403J-FW-1	FED NATL MTG ASSOC #749981		09/01/2004	SCHEDULED REDEMPTION		36,067	36,067	37,120	36,992	0	(926)	0	(926)	0	36,067	0	0	0	(498)	11/01/2033	1
31403J-RX-6	FED NATL MTG ASSOC #750302		09/01/2004	SCHEDULED REDEMPTION		3,970	3,970	3,809	3,814	0	156	0	156	0	3,970	0	0	0	200	09/01/2033	1
31403J-SR-8	FED NATL MTG ASSOC #750328		09/01/2004	SCHEDULED REDEMPTION		5,803	5,806	5,687	5,697	0	109	0	109	0	5,803	0	0	0	194	11/01/2033	1
31403J-2C-9	FED NATL MTG ASSOC #750571		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		289	279	287	0	0	287	0	287	0	287	0	2	2	288	12/01/2033	1
31403J-3Z-7	FED NATL MTG ASSOC #750616		08/26/2004	CHASE SECURITIES		763,776	798,589	759,320	759,151	0	169	0	169	0	759,320	0	4,456	4,456	169	10/01/2033	1
31403K-BL-6	FED NATL MTG ASSOC #750743		09/01/2004	SCHEDULED REDEMPTION		16,358	16,358	16,836	16,777	0	(419)	0	(419)	0	16,358	0	0	0	(215)	11/01/2033	1
31403K-G9-8	FED NATL MTG ASSOC #750924		08/31/2004	BANK OF AMERICA		2,372,104	2,441,635	2,363,550	2,362,803	0	747	0	747	0	2,363,550	0	8,554	8,554	747	10/01/2018	1
31403K-JW-4	FED NATL MTG ASSOC #750977		09/01/2004	Various		702,464	730,774	688,681	688,640	0	3,729	0	3,729	0	692,369	0	10,096	10,096	4,542	11/01/2033	1
31403K-UH-4	FED NATL MTG ASSOC #751284		06/04/2004	LEHMAN BROTHERS INC		65	65	66	0	0	66	0	66	0	66	0	(1)	(1)	66	03/01/2019	1
31403K-5L-3	FED NATL MTG ASSOC #751551		08/06/2004	Various		985,293	995,839	978,411	978,786	0	313	0	313	0	979,100	0	6,194	6,194	10,112	04/01/2034	1
31403K-5P-4	FED NATL MTG ASSOC #751554		09/01/2004	Various		923,288	934,055	928,169	928,282	0	71	0	71	0	928,353	0	(5,065)	(5,065)	10,057	05/01/2034	1
31403L-NQ-0	FED NATL MTG ASSOC #751999		06/04/2004	LEHMAN BROTHERS INC		99	99	101	0	0	101	0	101	0	101	0	(2)	(2)	101	06/01/2019	1
31403M-E5-4	FED NATL MTG ASSOC #752656		09/01/2004	SCHEDULED REDEMPTION		158,782	158,782	162,205	162,046	0	(3,265)	0	(3,265)	0	158,782	0	0	0	(1,465)	02/01/2034	1
31403M-KW-8	FED NATL MTG ASSOC #752809		06/09/2004	GOLDMAN, SACHS & CO		95	103	97	0	0	97	0	97	0	97	0	(2)	(2)	97	05/01/2034	1
31403M-UU-1	FED NATL MTG ASSOC #753095		09/01/2004	SCHEDULED REDEMPTION		221,500	222,406	226,068	225,733	0	(4,233)	0	(4,233)	0	221,500	0	0	0	(1,659)	12/01/2033	1
31403M-WR-6	FED NATL MTG ASSOC #753156		09/01/2004	SCHEDULED REDEMPTION		27,842	27,842	28,655	28,589	0	(747)	0	(747)	0	27,842	0	0	0	(396)	12/01/2032	1
31403N-CF-2	FED NATL MTG ASSOC #753470		09/01/2004	SCHEDULED REDEMPTION		224	224	219	220	0	4	0	4	0	224	0	0	0	7	11/01/2033	1
31403N-KJ-5	FED NATL MTG ASSOC #753697		09/01/2004	SCHEDULED REDEMPTION		127	127	122	122	0	5	0	5	0	127	0	0	0	6	09/01/2033	1
31403Q-NJ-5	FED NATL MTG ASSOC #754693		09/01/2004	SCHEDULED REDEMPTION		440,236	443,197	453,856	452,341	0	(12,104)	0	(12,104)	0	440,236	0	0	0	(6,874)	11/01/2033	1
31403Q-3A-6	FED NATL MTG ASSOC #755093		09/01/2004	SCHEDULED REDEMPTION		23,035	23,035	23,708	23,631	0	(596)	0	(596)	0	23,035	0	0	0	(306)	11/01/2033	1
31403R-DC-9	FED NATL MTG ASSOC #755299		09/01/2004	SCHEDULED REDEMPTION		47,974	47,974	46,033	46,092	0	1,882	0	1,882	0	47,974	0	0	0	2,416	12/01/2033	1
31403R-GS-1	FED NATL MTG ASSOC #755409		09/01/2004	SCHEDULED REDEMPTION		165,452	165,452	170,286	169,709	0	(4,257)	0	(4,257)	0	165,452	0	0	0	(2,027)	11/01/2033	1
31403R-LU-0	FED NATL MTG ASSOC #755539		08/26/2004	CHASE SECURITIES		662,163	692,345	658,300	658,153	0	147	0	147	0	658,300	0	3,863	3,863	147	12/01/2033	1
31403R-PL-6	FED NATL MTG ASSOC #755627		08/31/2004	Various		1,669,858	1,750,834	1,669,838	1,668,745	0	1,093	0	1,093	0	1,669,838	0	20	20	1,094	04/01/2034	1
31403R-PT-9	FED NATL MTG ASSOC #755634		08/06/2004	Various		73,296	74,083	72,787	72,816	0	21	0	21	0	72,837	0	459	459	750	04/01/2034	1
31403R-RV-2	FED NATL MTG ASSOC #755700		08/31/2004	Various		1,487,053	1,547,859	1,475,097	1,474,841	0	256	0	256	0	1,475,097	0	11,956	11,956	256	06/01/2034	1
31403R-TM-0	FED NATL MTG ASSOC #755756		08/26/2004	CHASE SECURITIES		660,712	690,828	656,869	656,722	0	146	0	146	0	656,869	0	3,843	3,843	146	01/01/2034	1
31403R-UU-0	FED NATL MTG ASSOC #755795		08/26/2004	CHASE SECURITIES		156,349	163,476	153,180	153,136	0	44	0	44	0	153,180	0	3,169	3,169	44	11/01/2033	1
31403R-VB-1	FED NATL MTG ASSOC #755810		09/01/2004	SCHEDULED REDEMPTION		76,544	76,544	78,780	78,508	0	(1,964)	0	(1,964)	0	76,544	0	0	0	(913)	11/01/2033	1
31403R-VD-7	FED NATL MTG ASSOC #755812		09/01/2004	SCHEDULED REDEMPTION		13,944	13,944	14,351	14,302	0	(358)	0	(358)	0	13,944	0	0	0	(188)	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

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										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)
31403R-X2-9	FED NATL MTG ASSOC #755897		09/01/2004	SCHEDULED REDEMPTION		1,944	1,944	2,001	2,000	0	(56)	0	(56)	0	1,944	0	0	0	(30)	09/01/2032	1
31403S-WV-4	FED NATL MTG ASSOC #756760		08/09/2004	UNION BANK OF SWITZERLAND		612,893	639,940	608,407	608,345	0	62	0	62	0	608,407	0	4,486	4,486	62	05/01/2034	1
31403S-XD-3	FED NATL MTG ASSOC #756776		09/01/2004	SCHEDULED REDEMPTION		48,698	48,698	50,121	49,941	0	(1,243)	0	(1,243)	0	48,698	0	0	0	(515)	11/01/2033	1
31403S-6C-5	FED NATL MTG ASSOC #756967		08/09/2004	UNION BANK OF SWITZERLAND		1,117,615	1,166,936	1,093,539	1,093,397	0	142	0	142	0	1,093,539	0	24,076	24,076	142	07/01/2034	1
31403T-A2-0	FED NATL MTG ASSOC #757025		09/01/2004	SCHEDULED REDEMPTION		1,745	1,745	1,714	1,715	0	30	0	30	0	1,745	0	0	0	49	04/01/2034	1
31403T-R9-7	FED NATL MTG ASSOC #757512		09/01/2004	SCHEDULED REDEMPTION		108,253	108,253	110,562	110,455	0	(2,202)	0	(2,202)	0	108,253	0	0	0	(746)	02/01/2034	1
31403T-SZ-8	FED NATL MTG ASSOC #757536		08/06/2004	Various		278,641	281,602	276,674	276,784	0	127	0	127	0	276,911	0	1,731	1,731	2,895	04/01/2034	1
31403U-GR-6	FED NATL MTG ASSOC #758108		09/01/2004	SCHEDULED REDEMPTION		2,519	2,519	2,545	2,543	0	(24)	0	(24)	0	2,519	0	0	0	3	12/01/2018	1
31403U-HE-4	FED NATL MTG ASSOC #758129		09/01/2004	SCHEDULED REDEMPTION		30,487	30,487	29,253	29,292	0	1,195	0	1,195	0	30,487	0	0	0	1,533	12/01/2033	1
31403U-MD-0	FED NATL MTG ASSOC #758256		08/26/2004	CHASE SECURITIES		383,198	400,664	380,962	380,877	0	85	0	85	0	380,962	0	2,236	2,236	85	11/01/2033	1
31403U-PT-2	FED NATL MTG ASSOC #758334		09/01/2004	SCHEDULED REDEMPTION		61,752	61,752	60,466	60,493	0	1,259	0	1,259	0	61,752	0	0	0	2,025	02/01/2034	1
31403U-QE-4	FED NATL MTG ASSOC #758353		08/12/2004	Various		1,974,554	1,997,595	1,938,915	1,939,780	0	768	0	768	0	1,940,548	0	34,007	34,007	21,555	04/01/2034	1
31403U-QG-9	FED NATL MTG ASSOC #758355		08/12/2004	Various		517,513	523,549	509,274	509,486	0	200	0	200	0	509,686	0	7,826	7,826	5,648	05/01/2034	1
31403U-YP-0	FED NATL MTG ASSOC #758618		08/09/2004	Various		625,857	653,477	621,278	621,208	0	70	0	70	0	621,278	0	4,579	4,579	70	05/01/2034	1
31403V-K9-9	FED NATL MTG ASSOC #759120		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		6	6	6	0	0	6	0	6	0	6	0	0	0	6	01/01/2034	1
31403V-VJ-5	FED NATL MTG ASSOC #759417		01/06/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		236	228	234	0	0	234	0	234	0	234	0	2	2	235	01/01/2034	1
31403X-PA-7	FED NATL MTG ASSOC #761017		09/01/2004	SCHEDULED REDEMPTION		1,566	1,566	1,582	1,581	0	(15)	0	(15)	0	1,566	0	0	0	2	12/01/2018	1
31403X-V6-9	FED NATL MTG ASSOC #761237		06/14/2004	LEHMAN BROTHERS INC		4	4	4	0	0	4	0	4	0	4	0	0	0	4	06/01/2019	1
31403X-XU-4	FED NATL MTG ASSOC #761291		06/04/2004	LEHMAN BROTHERS INC		18	18	18	0	0	18	0	18	0	18	0	0	0	18	02/01/2019	1
31403X-3A-1	FED NATL MTG ASSOC #761393		08/31/2004	BANK OF AMERICA		213,919	218,913	212,827	212,756	0	71	0	71	0	212,827	0	1,092	1,092	71	05/01/2019	1
31403X-5S-0	FED NATL MTG ASSOC #761457		06/04/2004	LEHMAN BROTHERS INC		197	198	202	0	0	202	0	202	0	202	0	(5)	(5)	203	04/01/2019	1
31403Y-AD-5	FED NATL MTG ASSOC #761504		06/04/2004	LEHMAN BROTHERS INC		107	108	110	0	0	110	0	110	0	110	0	(3)	(3)	110	04/01/2019	1
31403Y-5Q-2	FED NATL MTG ASSOC #762355		08/11/2004	UNION BANK OF SWITZERLAND		154	155	155	155	0	0	0	0	0	155	0	0	0	(3,999)	05/01/2019	1
31404A-NU-4	FED NATL MTG ASSOC #762803		09/01/2004	SCHEDULED REDEMPTION		1,850	1,850	1,890	1,889	0	(39)	0	(39)	0	1,850	0	0	0	(19)	10/01/2018	1
31404A-RW-6	FED NATL MTG ASSOC #762901		08/09/2004	UNION BANK OF SWITZERLAND		1,093,238	1,141,484	1,081,378	1,081,260	0	118	0	118	0	1,081,378	0	11,860	11,860	118	05/01/2034	1
31404A-RX-4	FED NATL MTG ASSOC #762902		09/01/2004	SCHEDULED REDEMPTION		38,377	38,377	37,578	37,583	0	794	0	794	0	38,377	0	0	0	1,177	02/01/2034	1
31404A-7D-0	FED NATL MTG ASSOC #763292		09/01/2004	SCHEDULED REDEMPTION		3,115	3,115	3,183	3,186	0	(71)	0	(71)	0	3,115	0	0	0	(36)	03/01/2019	1
31404B-DQ-2	FED NATL MTG ASSOC #763411		09/01/2004	SCHEDULED REDEMPTION		4,297	4,297	4,208	4,210	0	88	0	88	0	4,297	0	0	0	135	02/01/2034	1
31404B-FL-1	FED NATL MTG ASSOC #763471		09/03/2004	Various		616,458	623,786	612,870	613,121	0	216	0	216	0	613,336	0	3,121	3,121	7,025	04/01/2034	1
31404B-G4-8	FED NATL MTG ASSOC #763519		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,992	333,336	319,016	319,012	0	4	0	4	0	319,016	0	(3,024)	(3,024)	4	02/01/2034	1
31404B-M4-1	FED NATL MTG ASSOC #763679		09/01/2004	SCHEDULED REDEMPTION		199,119	199,119	207,021	206,203	0	(7,084)	0	(7,084)	0	199,119	0	0	0	(4,140)	01/01/2034	1

SCHEDULE D - PART 4

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										11	12	13	14	15							
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31404B-TT-9	FED NATL MTG ASSOC #763862		08/09/2004	UNION BANK OF SWITZERLAND		476,449	497,475	463,098	463,031	0	67	0	67	0	463,098	0	13,351	13,351	67	04/01/2034	1
31404B-T3-6	FED NATL MTG ASSOC #763870		09/01/2004	SCHEDULED REDEMPTION		120,137	120,137	117,633	117,686	0	2,451	0	2,451	0	120,137	0	0	0	3,948	02/01/2034	1
31404B-Z6-2	FED NATL MTG ASSOC #764065		06/04/2004	LEHMAN BROTHERS INC		10	10	10	0	0	10	0	10	0	10	0	0	0	10	02/01/2019	1
31404C-AA-8	FED NATL MTG ASSOC #764201		09/03/2004	Various		1,507,025	1,530,669	1,503,883	1,504,488	0	770	0	770	0	1,505,258	0	1,767	1,767	22,724	04/01/2034	1
31404C-CD-0	FED NATL MTG ASSOC #764268		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,819	333,154	318,842	318,837	0	4	0	4	0	318,842	0	(3,022)	(3,022)	4	05/01/2034	1
31404C-E4-8	FED NATL MTG ASSOC #764355		08/06/2004	Various		1,381,615	1,396,506	1,372,068	1,372,620	0	314	0	314	0	1,372,933	0	8,681	8,681	14,063	04/01/2034	1
31404C-FL-9	FED NATL MTG ASSOC #764371		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,061	333,409	319,085	319,081	0	4	0	4	0	319,085	0	(3,025)	(3,025)	4	05/01/2034	1
31404C-G6-1	FED NATL MTG ASSOC #764421		08/09/2004	UNION BANK OF SWITZERLAND		638,767	666,956	629,479	629,406	0	73	0	73	0	629,479	0	9,288	9,288	73	06/01/2034	1
31404C-JK-7	FED NATL MTG ASSOC #764466		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,070	333,418	319,094	319,090	0	4	0	4	0	319,094	0	(3,025)	(3,025)	4	05/01/2034	1
31404C-KS-8	FED NATL MTG ASSOC #764505		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,693	333,020	318,714	318,710	0	4	0	4	0	318,714	0	(3,021)	(3,021)	4	04/01/2034	1
31404C-L7-3	FED NATL MTG ASSOC #764550		08/10/2004	Various		986,074	998,814	971,581	971,986	0	384	0	384	0	972,371	0	13,703	13,703	10,214	05/01/2034	1
31404C-T5-9	FED NATL MTG ASSOC #764772		09/01/2004	SCHEDULED REDEMPTION		10,113	10,113	9,902	9,906	0	206	0	206	0	10,113	0	0	0	330	03/01/2034	1
31404D-GX-0	FED NATL MTG ASSOC #765314		09/01/2004	SCHEDULED REDEMPTION		17,589	17,589	17,222	17,221	0	368	0	368	0	17,589	0	0	0	550	03/01/2034	1
31404D-JM-1	FED NATL MTG ASSOC #765368		08/26/2004	CHASE SECURITIES		956,502	1,000,100	950,921	950,710	0	212	0	212	0	950,921	0	5,581	5,581	212	07/01/2034	1
31404D-N8-7	FED NATL MTG ASSOC #765515		08/26/2004	CHASE SECURITIES		822,875	860,382	812,391	812,186	0	205	0	205	0	812,391	0	10,484	10,484	205	01/01/2034	1
31404D-3T-3	FED NATL MTG ASSOC #765910		06/04/2004	LEHMAN BROTHERS INC		476	477	487	0	0	487	0	487	0	487	0	(12)	(12)	488	02/01/2019	1
31404E-HD-1	FED NATL MTG ASSOC #766228		09/01/2004	Various		9,255,949	9,168,345	9,367,470	9,358,224	0	(13,232)	0	(13,232)	0	9,344,992	0	(89,043)	(89,043)	130,837	02/01/2034	1
31404E-TC-0	FED NATL MTG ASSOC #766547		06/04/2004	LEHMAN BROTHERS INC		412	414	422	0	0	422	0	422	0	422	0	(9)	(9)	423	03/01/2019	1
31404E-5T-9	FED NATL MTG ASSOC #766858		08/06/2004	Various		1,973,611	1,994,899	1,959,988	1,960,789	0	441	0	441	0	1,961,231	0	12,380	12,380	20,089	04/01/2034	1
31404E-5Z-5	FED NATL MTG ASSOC #766864		08/06/2004	Various		1,047,058	1,058,359	1,039,838	1,040,263	0	222	0	222	0	1,040,485	0	6,573	6,573	10,650	04/01/2034	1
31404F-N6-6	FED NATL MTG ASSOC #767313		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,146	333,498	319,171	319,167	0	4	0	4	0	319,171	0	(3,025)	(3,025)	4	03/01/2034	1
31404F-R2-1	FED NATL MTG ASSOC #767405		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,752	333,082	318,773	318,769	0	4	0	4	0	318,773	0	(3,022)	(3,022)	4	01/01/2034	1
31404F-VU-4	FED NATL MTG ASSOC #767527		09/01/2004	SCHEDULED REDEMPTION		15,658	15,658	16,006	15,988	0	(330)	0	(330)	0	15,658	0	0	0	(149)	02/01/2034	1
31404F-3M-3	FED NATL MTG ASSOC #767704		09/01/2004	SCHEDULED REDEMPTION		58,549	58,549	57,525	57,548	0	1,001	0	1,001	0	58,549	0	0	0	1,729	03/01/2034	1
31404G-PW-5	FED NATL MTG ASSOC #768237		08/31/2004	Various		1,809,088	1,884,281	1,794,490	1,794,160	0	330	0	330	0	1,794,490	0	14,598	14,598	330	05/01/2034	1
31404H-6P-9	FED NATL MTG ASSOC #769578		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,089	333,438	319,114	319,110	0	4	0	4	0	319,114	0	(3,025)	(3,025)	4	04/01/2034	1
31404J-A4-7	FED NATL MTG ASSOC #769627		08/10/2004	Various		980,975	993,665	972,962	973,387	0	231	0	231	0	973,618	0	7,357	7,357	10,017	02/01/2034	1
31404J-BX-2	FED NATL MTG ASSOC #769654		06/09/2004	GOLDMAN, SACHS & CO		17	18	17	0	0	17	0	17	0	17	0	(1)	(1)	17	03/01/2034	1
31404J-CT-0	FED NATL MTG ASSOC #769682		09/01/2004	SCHEDULED REDEMPTION		245	245	238	238	0	7	0	7	0	245	0	0	0	9	03/01/2034	1
31404J-DX-0	FED NATL MTG ASSOC #769718		09/03/2004	Various		1,970,245	1,995,457	1,960,537	1,961,326	0	535	0	535	0	1,961,861	0	8,384	8,384	23,842	04/01/2034	1
31404J-GL-3	FED NATL MTG ASSOC #769803		08/09/2004	Various		1,419,262	1,485,290	1,413,309	1,411,425	0	117	0	117	0	1,413,309	0	5,953	5,953	119	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)
31404J-KH-7	FED NATL MTG ASSOC #769896		09/01/2004	SCHEDULED REDEMPTION		3,263	3,263	3,206	3,207	0	56	0	56	0	3,263	0	0	0	92	03/01/2034	1
31404J-QD-0	FED NATL MTG ASSOC #770052		09/01/2004	Various		1,567	1,567	1,569	72,603	0	(2)	0	(2)	0	1,566	0	0	0	17	03/01/2019	1
31404J-TQ-8	FED NATL MTG ASSOC #770159		06/04/2004	LEHMAN BROTHERS INC		888	891	900	0	0	900	0	900	0	900	0	(12)	(12)	902	04/01/2019	1
31404J-VE-2	FED NATL MTG ASSOC #770213		06/04/2004	LEHMAN BROTHERS INC		99	99	100	0	0	100	0	100	0	100	0	(1)	(1)	100	04/01/2019	1
31404J-WA-9	FED NATL MTG ASSOC #770241		06/04/2004	LEHMAN BROTHERS INC		493	495	500	0	0	500	0	500	0	500	0	(6)	(6)	501	04/01/2019	1
31404J-YH-2	FED NATL MTG ASSOC #770312		06/04/2004	LEHMAN BROTHERS INC		197	198	203	0	0	203	0	203	0	203	0	(5)	(5)	203	04/01/2019	1
31404J-3K-9	FED NATL MTG ASSOC #770402		06/04/2004	LEHMAN BROTHERS INC		165	166	170	0	0	170	0	170	0	170	0	(4)	(4)	170	04/01/2019	1
31404J-3V-5	FED NATL MTG ASSOC #770412		09/01/2004	Various		3,160	3,160	3,164	141,994	0	(3)	0	(3)	0	3,160	0	0	0	37	04/01/2019	1
31404J-3Y-9	FED NATL MTG ASSOC #770415		09/01/2004	SCHEDULED REDEMPTION		5,487	5,487	5,373	5,375	0	112	0	112	0	5,487	0	0	0	178	04/01/2034	1
31404K-FT-4	FED NATL MTG ASSOC #770678		06/04/2004	LEHMAN BROTHERS INC		493	495	503	0	0	503	0	503	0	503	0	(10)	(10)	504	04/01/2019	1
31404K-JF-0	FED NATL MTG ASSOC #770762		08/06/2004	Various		382,065	386,189	379,431	379,583	0	78	0	78	0	379,661	0	2,404	2,404	3,883	04/01/2034	1
31404K-J8-6	FED NATL MTG ASSOC #770787		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,340	333,703	319,367	319,363	0	4	0	4	0	319,367	0	(3,027)	(3,027)	4	04/01/2034	1
31404K-LN-0	FED NATL MTG ASSOC #770833		08/06/2004	Various		843,286	852,386	837,470	837,807	0	173	0	173	0	837,980	0	5,306	5,306	8,571	04/01/2034	1
31404K-M5-8	FED NATL MTG ASSOC #770880		07/02/2004	Various		315,524	332,842	318,543	318,536	0	8	0	8	0	318,543	0	(3,019)	(3,019)	8	04/01/2034	1
31404K-NB-4	FED NATL MTG ASSOC #770886		09/01/2004	SCHEDULED REDEMPTION		12,590	12,590	12,328	12,334	0	257	0	257	0	12,590	0	0	0	393	04/01/2034	1
31404K-PJ-5	FED NATL MTG ASSOC #770925		08/06/2004	Various		986,706	997,253	979,802	980,196	0	361	0	361	0	980,557	0	6,149	6,149	10,153	04/01/2034	1
31404K-SU-7	FED NATL MTG ASSOC #771031		09/01/2004	SCHEDULED REDEMPTION		2,545	2,545	2,492	2,493	0	52	0	52	0	2,545	0	0	0	81	04/01/2034	1
31404K-VR-0	FED NATL MTG ASSOC #771124		08/12/2004	Various		986,091	997,599	991,362	991,481	0	68	0	68	0	991,548	0	(5,458)	(5,458)	10,450	04/01/2034	1
31404L-QG-8	FED NATL MTG ASSOC #771855		09/01/2004	SCHEDULED REDEMPTION		16,205	16,205	15,867	15,874	0	330	0	330	0	16,205	0	0	0	525	03/01/2034	1
31404L-R2-8	FED NATL MTG ASSOC #771905		09/01/2004	SCHEDULED REDEMPTION		2,987	2,987	2,935	2,936	0	51	0	51	0	2,987	0	0	0	78	04/01/2034	1
31404L-SF-8	FED NATL MTG ASSOC #771918		09/01/2004	Various		978,935	989,333	971,997	972,385	0	487	0	487	0	972,872	0	6,062	6,062	10,212	04/01/2034	1
31404L-4K-3	FED NATL MTG ASSOC #772226		08/09/2004	Various		1,018,555	1,066,898	1,010,351	1,010,265	0	86	0	86	0	1,010,351	0	8,204	8,204	86	06/01/2034	1
31404M-AP-3	FED NATL MTG ASSOC #772314		08/10/2004	Various		897,822	909,448	888,796	888,662	0	221	0	221	0	888,883	0	8,940	8,940	9,182	03/01/2034	1
31404M-B6-4	FED NATL MTG ASSOC #772361		08/06/2004	Various		987,117	997,767	980,307	980,701	0	206	0	206	0	980,907	0	6,209	6,209	10,035	04/01/2034	1
31404M-B7-2	FED NATL MTG ASSOC #772362		09/01/2004	SCHEDULED REDEMPTION		2,154	2,154	2,109	2,110	0	44	0	44	0	2,154	0	0	0	68	04/01/2034	1
31404M-B8-0	FED NATL MTG ASSOC #772363		09/03/2004	Various		965,822	981,093	963,924	964,312	0	368	0	368	0	964,680	0	1,141	1,141	14,517	04/01/2034	1
31404M-CD-8	FED NATL MTG ASSOC #772368		09/01/2004	SCHEDULED REDEMPTION		2,112	2,112	2,068	2,069	0	43	0	43	0	2,112	0	0	0	66	04/01/2034	1
31404M-CF-3	FED NATL MTG ASSOC #772370		08/06/2004	Various		1,438,183	1,453,613	1,428,175	1,428,750	0	438	0	438	0	1,429,188	0	8,995	8,995	14,712	05/01/2034	1
31404M-CH-9	FED NATL MTG ASSOC #772372		08/09/2004	Various		1,499,150	1,572,104	1,497,953	1,497,856	0	96	0	96	0	1,497,953	0	1,197	1,197	96	05/01/2034	1
31404M-CL-0	FED NATL MTG ASSOC #772375		08/31/2004	Various		752,090	791,241	756,002	755,968	0	33	0	33	0	756,002	0	(3,912)	(3,912)	33	05/01/2034	1
31404M-CM-8	FED NATL MTG ASSOC #772376		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,154	333,507	319,179	319,175	0	4	0	4	0	319,179	0	(3,025)	(3,025)	4	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)
31404M-CN-6	FED NATL MTG ASSOC #772377		08/17/2004	Various		636,437	668,115	639,469	639,402	0	68	0	68	0	639,469	0	(3,032)	(3,032)	68	05/01/2034	1
31404M-CP-1	FED NATL MTG ASSOC #772378		08/31/2004	Various		2,366,110	2,470,740	2,340,405	2,339,977	0	428	0	428	0	2,340,405	0	25,705	25,705	428	05/01/2034	1
31404M-CQ-9	FED NATL MTG ASSOC #772379		07/02/2004	Various		316,080	333,429	319,105	319,089	0	15	0	15	0	319,105	0	(3,025)	(3,025)	15	05/01/2034	1
31404M-CR-7	FED NATL MTG ASSOC #772380		08/17/2004	Various		635,520	667,155	638,550	638,402	0	148	0	148	0	638,550	0	(3,030)	(3,030)	148	05/01/2034	1
31404M-CS-5	FED NATL MTG ASSOC #772381		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,120	333,471	319,145	319,141	0	4	0	4	0	319,145	0	(3,025)	(3,025)	4	05/01/2034	1
31404M-CU-0	FED NATL MTG ASSOC #772383		07/02/2004	Various		316,217	333,574	319,243	319,236	0	7	0	7	0	319,243	0	(3,026)	(3,026)	7	06/01/2034	1
31404M-DM-7	FED NATL MTG ASSOC #772408		06/04/2004	LEHMAN BROTHERS INC		231	231	236	0	0	236	0	236	0	236	0	(6)	(6)	237	04/01/2019	1
31404M-DV-7	FED NATL MTG ASSOC #772416		06/04/2004	LEHMAN BROTHERS INC		181	182	185	0	0	185	0	185	0	185	0	(4)	(4)	186	04/01/2019	1
31404M-GY-8	FED NATL MTG ASSOC #772515		09/01/2004	Various		1,087,765	1,099,307	1,080,037	1,080,469	0	567	0	567	0	1,081,036	0	6,729	6,729	11,343	04/01/2034	1
31404M-HK-7	FED NATL MTG ASSOC #772534		07/02/2004	Various		316,553	333,930	319,584	319,520	0	64	0	64	0	319,584	0	(3,030)	(3,030)	64	04/01/2034	1
31404M-H4-3	FED NATL MTG ASSOC #772551		09/01/2004	SCHEDULED REDEMPTION		38,318	38,318	37,192	37,208	0	1,109	0	1,109	0	38,318	0	0	0	1,452	04/01/2034	1
31404M-H8-4	FED NATL MTG ASSOC #772555		07/02/2004	Various		315,483	332,799	318,502	318,494	0	8	0	8	0	318,502	0	(3,019)	(3,019)	8	05/01/2034	1
31404M-J2-5	FED NATL MTG ASSOC #772581		09/03/2004	Various		982,009	997,469	980,013	980,407	0	446	0	446	0	980,854	0	1,155	1,155	14,823	04/01/2034	1
31404M-NM-6	FED NATL MTG ASSOC #772696		08/09/2004	Various		1,411,124	1,476,798	1,406,138	1,406,023	0	116	0	116	0	1,406,138	0	4,986	4,986	116	06/01/2034	1
31404M-P6-9	FED NATL MTG ASSOC #772745		06/04/2004	LEHMAN BROTHERS INC		4	4	4	0	0	4	0	4	0	4	0	0	0	4	03/01/2019	1
31404M-QK-7	FED NATL MTG ASSOC #772758		08/12/2004	Various		492,971	498,724	495,565	495,626	0	36	0	36	0	495,662	0	(2,690)	(2,690)	5,226	03/01/2034	1
31404M-YM-4	FED NATL MTG ASSOC #773016		08/06/2004	Various		83,299	84,198	82,724	82,757	0	17	0	17	0	82,775	0	524	524	847	03/01/2034	1
31404M-3F-3	FED NATL MTG ASSOC #773098		08/17/2004	Various		1,822,082	1,906,792	1,811,600	1,811,238	0	362	0	362	0	1,811,600	0	10,483	10,483	362	04/01/2034	1
31404M-6H-6	FED NATL MTG ASSOC #773172		06/14/2004	LEHMAN BROTHERS INC		147	156	152	0	0	152	0	152	0	152	0	(5)	(5)	153	05/01/2019	1
31404M-6W-3	FED NATL MTG ASSOC #773185		06/04/2004	LEHMAN BROTHERS INC		28	28	29	0	0	29	0	29	0	29	0	(1)	(1)	29	06/01/2019	1
31404N-E7-7	FED NATL MTG ASSOC #773358		07/02/2004	Various		317,327	334,769	320,377	319,382	0	996	0	996	0	320,377	0	(3,050)	(3,050)	997	05/01/2034	1
31404N-GN-0	FED NATL MTG ASSOC #773405		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,722	333,051	318,744	318,739	0	4	0	4	0	318,744	0	(3,021)	(3,021)	4	05/01/2034	1
31404N-HH-2	FED NATL MTG ASSOC #773432		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,016	333,361	319,040	319,036	0	4	0	4	0	319,040	0	(3,024)	(3,024)	4	06/01/2034	1
31404N-J5-6	FED NATL MTG ASSOC #773484		08/31/2004	BANK OF AMERICA		973,169	995,887	968,199	967,877	0	321	0	321	0	968,199	0	4,970	4,970	321	08/01/2019	1
31404N-MS-2	FED NATL MTG ASSOC #773569		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,729	333,058	318,750	318,746	0	4	0	4	0	318,750	0	(3,021)	(3,021)	4	05/01/2034	1
31404N-SN-7	FED NATL MTG ASSOC #773725		08/06/2004	Various		1,517,519	1,533,590	1,506,752	1,507,368	0	805	0	805	0	1,508,173	0	9,346	9,346	15,870	04/01/2034	1
31404N-SU-1	FED NATL MTG ASSOC #773731		09/01/2004	SCHEDULED REDEMPTION		47,994	47,994	47,301	47,316	0	678	0	678	0	47,994	0	0	0	1,268	04/01/2034	1
31404N-TF-3	FED NATL MTG ASSOC #773750		09/01/2004	SCHEDULED REDEMPTION		3,426	3,426	3,354	3,356	0	70	0	70	0	3,426	0	0	0	108	04/01/2034	1
31404N-TT-3	FED NATL MTG ASSOC #773762		08/09/2004	UNION BANK OF SWITZERLAND		564,226	589,126	557,616	557,554	0	62	0	62	0	557,616	0	6,610	6,610	62	04/01/2034	1
31404N-TX-4	FED NATL MTG ASSOC #773766		09/03/2004	Various		31,168	31,661	31,107	31,119	0	12	0	12	0	31,131	0	37	37	468	04/01/2034	1
31404N-UK-0	FED NATL MTG ASSOC #773786		08/06/2004	Various		394,819	399,081	392,097	392,257	0	84	0	84	0	392,341	0	2,478	2,478	4,016	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

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										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-UX-2	FED NATL MTG ASSOC #773798		09/03/2004	Various		3,040,942	3,079,605	3,022,088	3,022,974	0	695	0	695	0	3,023,669	0	17,273	17,273	36,185	04/01/2034	1
31404N-U7-9	FED NATL MTG ASSOC #773806		08/06/2004	Various		979,385	989,950	972,626	973,023	0	218	0	218	0	973,241	0	6,144	6,144	9,969	05/01/2034	1
31404N-U9-5	FED NATL MTG ASSOC #773808		08/06/2004	Various		492,957	498,271	489,551	489,752	0	115	0	115	0	489,867	0	3,090	3,090	5,022	04/01/2034	1
31404N-VR-4	FED NATL MTG ASSOC #773824		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,130	333,481	319,155	319,151	0	4	0	4	0	319,155	0	(3,025)	(3,025)	4	05/01/2034	1
31404N-XJ-0	FED NATL MTG ASSOC #773881		06/04/2004	GOLDMAN, SACHS & CO		24	26	24	0	0	24	0	24	0	24	0	(1)	(1)	25	03/01/2034	1
31404N-YF-7	FED NATL MTG ASSOC #773910		09/03/2004	Various		981,740	997,260	979,808	980,202	0	378	0	378	0	980,580	0	1,160	1,160	14,758	04/01/2034	1
31404N-YV-2	FED NATL MTG ASSOC #773924		08/06/2004	Various		965,683	976,106	959,024	959,417	0	205	0	205	0	959,621	0	6,062	6,062	9,822	04/01/2034	1
31404N-ZL-3	FED NATL MTG ASSOC #773947		09/01/2004	SCHEDULED REDEMPTION		15,567	15,567	15,295	15,301	0	266	0	266	0	15,567	0	0	0	413	04/01/2034	1
31404N-3Y-0	FED NATL MTG ASSOC #774015		06/09/2004	GOLDMAN, SACHS & CO		4	4	4	0	0	4	0	4	0	4	0	0	0	4	04/01/2034	1
31404N-4V-5	FED NATL MTG ASSOC #774036		09/01/2004	SCHEDULED REDEMPTION		13,247	13,247	13,164	13,165	0	81	0	81	0	13,247	0	0	0	242	04/01/2034	1
31404N-5K-8	FED NATL MTG ASSOC #774050		08/06/2004	Various		986,641	997,288	979,835	980,230	0	205	0	205	0	980,434	0	6,207	6,207	10,030	05/01/2034	1
31404N-5Q-5	FED NATL MTG ASSOC #774055		09/01/2004	SCHEDULED REDEMPTION		235	235	229	229	0	6	0	6	0	235	0	0	0	9	05/01/2034	1
31404N-6B-7	FED NATL MTG ASSOC #774066		09/01/2004	SCHEDULED REDEMPTION		6,412	6,412	6,237	6,240	0	172	0	172	0	6,412	0	0	0	250	05/01/2034	1
31404N-6K-7	FED NATL MTG ASSOC #774074		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,791	666,468	636,941	636,932	0	9	0	9	0	636,941	0	(5,150)	(5,150)	9	05/01/2034	1
31404P-AF-8	FED NATL MTG ASSOC #774106		08/11/2004	UNION BANK OF SWITZERLAND		77	78	78	78	0	0	0	0	0	78	0	(1)	(1)	(2,000)	05/01/2019	1
31404P-A8-4	FED NATL MTG ASSOC #774131		09/01/2004	Various		6,859	6,859	6,868	251,572	0	(8)	0	(8)	0	6,859	0	0	0	69	03/01/2019	1
31404P-G3-9	FED NATL MTG ASSOC #774318		08/06/2004	Various		493,669	498,998	490,265	490,459	0	95	0	95	0	490,555	0	3,114	3,114	5,012	04/01/2034	1
31404P-JM-4	FED NATL MTG ASSOC #774368		09/01/2004	Various		989,661	1,000,198	982,782	983,166	0	337	0	337	0	983,503	0	6,158	6,158	10,216	04/01/2034	1
31404P-JY-8	FED NATL MTG ASSOC #774379		09/01/2004	SCHEDULED REDEMPTION		107	107	105	105	0	2	0	2	0	107	0	0	0	3	04/01/2034	1
31404P-KP-5	FED NATL MTG ASSOC #774402		09/01/2004	SCHEDULED REDEMPTION		2,061	2,061	2,025	2,026	0	35	0	35	0	2,061	0	0	0	58	04/01/2034	1
31404P-NJ-6	FED NATL MTG ASSOC #774493		07/02/2004	Various		316,361	333,728	319,390	319,257	0	133	0	133	0	319,390	0	(3,029)	(3,029)	134	04/01/2034	1
31404P-QL-8	FED NATL MTG ASSOC #774559		09/01/2004	Various		316,035	333,354	319,030	319,026	0	28	0	28	0	319,054	0	(3,020)	(3,020)	33	04/01/2034	1
31404P-QM-6	FED NATL MTG ASSOC #774560		09/01/2004	SCHEDULED REDEMPTION		113,223	113,223	112,342	112,347	0	877	0	877	0	113,223	0	0	0	2,119	04/01/2034	1
31404P-UM-1	FED NATL MTG ASSOC #774688		09/01/2004	SCHEDULED REDEMPTION		13,487	13,487	13,206	13,210	0	277	0	277	0	13,487	0	0	0	438	04/01/2034	1
31404P-UP-4	FED NATL MTG ASSOC #774690		06/15/2004	BANK OF AMERICA		2,527,146	2,499,998	2,567,896	2,567,922	0	(26)	0	(26)	0	2,567,896	0	(40,750)	(40,750)	(26)	04/01/2034	1
31404P-2C-4	FED NATL MTG ASSOC #774871		06/04/2004	GOLDMAN, SACHS & CO		111	120	114	0	0	114	0	114	0	114	0	(3)	(3)	114	04/01/2034	1
31404P-4N-8	FED NATL MTG ASSOC #774929		09/01/2004	SCHEDULED REDEMPTION		11,271	11,271	11,201	11,202	0	69	0	69	0	11,271	0	0	0	182	04/01/2034	1
31404P-5Z-0	FED NATL MTG ASSOC #774964		08/12/2004	Various		197,422	199,710	194,265	194,345	0	108	0	108	0	194,452	0	2,970	2,970	2,178	04/01/2034	1
31404P-6Y-2	FED NATL MTG ASSOC #774987		09/02/2004	GOLDMAN, SACHS & CO		8,889,784	8,999,109	8,882,646	8,881,466	0	1,180	0	1,180	0	8,882,646	0	7,138	7,138	1,180	05/01/2034	1
31404Q-C4-9	FED NATL MTG ASSOC #775091		08/12/2004	Various		623,446	632,281	621,216	621,467	0	185	0	185	0	621,652	0	1,794	1,794	6,750	05/01/2034	1
31404Q-EC-9	FED NATL MTG ASSOC #775131		09/01/2004	SCHEDULED REDEMPTION		3,969	3,969	3,899	3,901	0	68	0	68	0	3,969	0	0	0	116	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)
31404Q-E2-1	FED NATL MTG ASSOC #775153		09/01/2004	SCHEDULED REDEMPTION		9,825	9,825	9,620	9,625	0	200	0	200	0	9,825	0	0	0	314	05/01/2034	1
31404Q-FY-0	FED NATL MTG ASSOC #775183		09/01/2004	SCHEDULED REDEMPTION		32,518	32,518	31,949	31,962	0	556	0	556	0	32,518	0	0	0	954	05/01/2034	1
31404Q-G7-8	FED NATL MTG ASSOC #775222		09/01/2004	SCHEDULED REDEMPTION		4,986	4,986	4,899	4,901	0	85	0	85	0	4,986	0	0	0	139	05/01/2034	1
31404Q-KH-1	FED NATL MTG ASSOC #775296		07/02/2004	Various		316,403	333,772	319,432	319,315	0	117	0	117	0	319,432	0	(3,029)	(3,029)	117	05/01/2034	1
31404Q-MT-3	FED NATL MTG ASSOC #775370		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,004	333,348	319,028	319,023	0	4	0	4	0	319,028	0	(3,024)	(3,024)	4	05/01/2034	1
31404Q-MV-8	FED NATL MTG ASSOC #775372		08/31/2004	BANK OF AMERICA		186,071	190,414	185,120	185,059	0	61	0	61	0	185,120	0	950	950	61	05/01/2019	1
31404Q-P2-9	FED NATL MTG ASSOC #775441		09/01/2004	SCHEDULED REDEMPTION		847	847	824	824	0	23	0	23	0	847	0	0	0	33	05/01/2034	1
31404Q-QX-0	FED NATL MTG ASSOC #775470		07/02/2004	Various		631,813	666,492	636,283	636,248	0	35	0	35	0	636,283	0	(4,470)	(4,470)	35	05/01/2034	1
31404Q-RU-5	FED NATL MTG ASSOC #775499		06/09/2004	MERRILL LYNCH CAPITAL MARKETS		483	506	492	0	0	492	0	492	0	492	0	(9)	(9)	493	05/01/2034	1
31404Q-SP-5	FED NATL MTG ASSOC #775526		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,648	332,973	318,668	318,664	0	4	0	4	0	318,668	0	(3,021)	(3,021)	4	05/01/2034	1
31404Q-UV-9	FED NATL MTG ASSOC #775596		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,369	333,734	319,397	319,393	0	4	0	4	0	319,397	0	(3,027)	(3,027)	4	05/01/2034	1
31404Q-WR-6	FED NATL MTG ASSOC #775656		08/12/2004	Various		4,563,779	4,621,520	4,487,870	4,489,859	0	1,707	0	1,707	0	4,491,565	0	72,214	72,214	47,816	05/01/2034	1
31404Q-Y7-8	FED NATL MTG ASSOC #775734		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,902	666,586	639,889	639,879	0	10	0	10	0	639,889	0	(7,986)	(7,986)	10	05/01/2034	1
31404Q-2Z-1	FED NATL MTG ASSOC #775792		08/26/2004	Various		1,301,949	1,364,242	1,291,865	1,291,574	0	291	0	291	0	1,291,865	0	10,083	10,083	291	05/01/2034	1
31404R-EV-5	FED NATL MTG ASSOC #776048		09/03/2004	Various		196,401	199,507	196,016	196,096	0	77	0	77	0	196,173	0	228	228	2,954	04/01/2034	1
31404R-E6-0	FED NATL MTG ASSOC #776057		09/01/2004	SCHEDULED REDEMPTION		16,519	16,519	16,230	16,236	0	283	0	283	0	16,519	0	0	0	486	04/01/2034	1
31404R-E8-6	FED NATL MTG ASSOC #776059		09/03/2004	Various		982,484	997,814	980,352	980,753	0	363	0	363	0	981,116	0	1,368	1,368	14,219	04/01/2034	1
31404R-FL-6	FED NATL MTG ASSOC #776071		08/12/2004	Various		987,296	998,807	971,574	971,979	0	390	0	390	0	972,369	0	14,926	14,926	10,781	05/01/2034	1
31404R-LE-5	FED NATL MTG ASSOC #776225		09/03/2004	Various		1,805,423	1,833,944	1,801,850	1,802,576	0	715	0	715	0	1,803,291	0	2,132	2,132	27,152	04/01/2034	1
31404R-L2-1	FED NATL MTG ASSOC #776245		09/01/2004	SCHEDULED REDEMPTION		7,438	7,438	7,235	7,238	0	200	0	200	0	7,438	0	0	0	283	05/01/2034	1
31404R-L7-0	FED NATL MTG ASSOC #776250		09/01/2004	SCHEDULED REDEMPTION		626	626	609	609	0	17	0	17	0	626	0	0	0	24	04/01/2034	1
31404R-MS-3	FED NATL MTG ASSOC #776269		09/01/2004	SCHEDULED REDEMPTION		21,658	21,658	21,022	21,031	0	627	0	627	0	21,658	0	0	0	894	05/01/2034	1
31404R-R4-1	FED NATL MTG ASSOC #776407		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,163	333,517	319,189	319,185	0	4	0	4	0	319,189	0	(3,025)	(3,025)	4	05/01/2034	1
31404R-R7-4	FED NATL MTG ASSOC #776410		08/12/2004	Various		987,213	998,731	969,394	969,826	0	386	0	386	0	970,212	0	17,001	17,001	10,779	05/01/2034	1
31404R-R9-0	FED NATL MTG ASSOC #776412		08/12/2004	Various		1,481,125	1,498,401	1,454,385	1,455,033	0	593	0	593	0	1,455,626	0	25,499	25,499	16,182	05/01/2034	1
31404R-SJ-7	FED NATL MTG ASSOC #776421		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,240	333,598	319,266	319,262	0	4	0	4	0	319,266	0	(3,026)	(3,026)	4	06/01/2034	1
31404R-UZ-8	FED NATL MTG ASSOC #776500		09/01/2004	SCHEDULED REDEMPTION		1,808	1,808	1,770	1,770	0	37	0	37	0	1,808	0	0	0	58	04/01/2034	1
31404R-XU-6	FED NATL MTG ASSOC #776591		09/01/2004	SCHEDULED REDEMPTION		5,956	5,956	5,851	5,854	0	102	0	102	0	5,956	0	0	0	169	04/01/2034	1
31404R-X2-8	FED NATL MTG ASSOC #776597		09/01/2004	SCHEDULED REDEMPTION		4,111	4,111	3,906	3,910	0	202	0	202	0	4,111	0	0	0	243	04/01/2029	1
31404R-YU-5	FED NATL MTG ASSOC #776623		09/01/2004	SCHEDULED REDEMPTION		2,609	2,609	2,532	2,533	0	76	0	76	0	2,609	0	0	0	104	04/01/2034	1
31404R-YV-3	FED NATL MTG ASSOC #776624		07/02/2004	Various		315,886	333,229	318,913	318,702	0	211	0	211	0	318,913	0	(3,027)	(3,027)	211	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)
31404R-YZ-4	FED NATL MTG ASSOC #776628		09/01/2004	Various		7,654	7,660	7,519	7,413	0	246	0	246	0	7,659	0	(5)	(5)	328	05/01/2034	1
31404R-Y2-7	FED NATL MTG ASSOC #776629		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,653	666,323	636,802	636,793	0	9	0	9	0	636,802	0	(5,149)	(5,149)	9	04/01/2034	1
31404R-ZA-8	FED NATL MTG ASSOC #776637		09/03/2004	Various		1,951,626	1,982,338	1,947,648	1,948,432	0	899	0	899	0	1,949,331	0	2,295	2,295	29,435	04/01/2034	1
31404R-Z5-9	FED NATL MTG ASSOC #776664		07/02/2004	Various		316,115	333,468	319,142	319,049	0	93	0	93	0	319,142	0	(3,027)	(3,027)	93	04/01/2034	1
31404R-2G-1	FED NATL MTG ASSOC #776675		07/02/2004	Various		316,497	333,880	319,535	319,067	0	468	0	468	0	319,535	0	(3,038)	(3,038)	469	05/01/2034	1
31404R-2S-5	FED NATL MTG ASSOC #776685		06/09/2004	GOLDMAN, SACHS & CO		1	2	1	0	0	1	0	1	0	1	0	0	0	1	04/01/2034	1
31404R-4U-8	FED NATL MTG ASSOC #776735		09/01/2004	Various		10,328,521	10,455,864	10,146,681	10,150,835	0	17,452	0	17,452	0	10,168,287	0	160,234	160,234	167,821	05/01/2034	1
31404R-4V-6	FED NATL MTG ASSOC #776736		07/02/2004	Various		632,093	666,787	635,762	635,710	0	52	0	52	0	635,762	0	(3,669)	(3,669)	52	05/01/2034	1
31404R-4W-4	FED NATL MTG ASSOC #776737		08/17/2004	Various		632,938	664,457	635,968	635,901	0	67	0	67	0	635,968	0	(3,030)	(3,030)	67	05/01/2034	1
31404R-4X-2	FED NATL MTG ASSOC #776738		08/31/2004	Various		953,935	997,373	953,934	953,005	0	929	0	929	0	953,934	0	0	0	930	05/01/2034	1
31404R-5H-6	FED NATL MTG ASSOC #776748		08/09/2004	Various		910,269	953,840	897,717	897,633	0	84	0	84	0	897,717	0	12,552	12,552	84	05/01/2034	1
31404R-5Q-6	FED NATL MTG ASSOC #776755		07/02/2004	Various		316,267	333,627	319,294	319,255	0	39	0	39	0	319,294	0	(3,027)	(3,027)	39	05/01/2034	1
31404R-6E-2	FED NATL MTG ASSOC #776769		06/09/2004	MERRILL LYNCH CAPITAL MARKETS		429	449	435	0	0	435	0	435	0	435	0	(6)	(6)	436	05/01/2034	1
31404R-6F-9	FED NATL MTG ASSOC #776770		08/31/2004	NOMURA SECURITIES INTERNATIONAL, INC.		1,160,011	1,203,057	1,141,731	1,141,468	0	262	0	262	0	1,141,731	0	18,280	18,280	262	05/01/2034	1
31404R-6Q-5	FED NATL MTG ASSOC #776779		07/02/2004	Various		316,423	333,796	319,455	319,225	0	229	0	229	0	319,455	0	(3,032)	(3,032)	230	05/01/2034	1
31404S-AG-0	FED NATL MTG ASSOC #776807		08/17/2004	DEUTSCHE BANK SECURITIES		914,549	955,454	914,568	914,388	0	181	0	181	0	914,568	0	(20)	(20)	181	08/01/2034	1
31404S-FA-8	FED NATL MTG ASSOC #776961		07/02/2004	Various		316,396	333,767	319,427	319,219	0	208	0	208	0	319,427	0	(3,031)	(3,031)	208	04/01/2034	1
31404S-FH-3	FED NATL MTG ASSOC #776968		08/06/2004	Various		985,691	996,223	978,789	979,190	0	375	0	375	0	979,565	0	6,126	6,126	10,161	04/01/2034	1
31404S-FK-6	FED NATL MTG ASSOC #776970		09/01/2004	SCHEDULED REDEMPTION		13,139	13,139	13,055	13,057	0	81	0	81	0	13,139	0	0	0	240	04/01/2034	1
31404S-GC-3	FED NATL MTG ASSOC #776995		09/01/2004	SCHEDULED REDEMPTION		28,571	28,571	28,392	28,396	0	175	0	175	0	28,571	0	0	0	496	04/01/2034	1
31404S-GD-1	FED NATL MTG ASSOC #776996		09/01/2004	SCHEDULED REDEMPTION		17,388	17,388	17,278	17,280	0	107	0	107	0	17,388	0	0	0	312	04/01/2034	1
31404S-GK-5	FED NATL MTG ASSOC #777002		08/31/2004	Various		2,580,876	2,691,481	2,556,193	2,555,555	0	638	0	638	0	2,556,193	0	24,682	24,682	638	05/01/2034	1
31404S-GL-3	FED NATL MTG ASSOC #777003		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,286	333,646	319,313	319,309	0	4	0	4	0	319,313	0	(3,027)	(3,027)	4	05/01/2034	1
31404S-JW-6	FED NATL MTG ASSOC #777077		07/02/2004	Various		315,357	332,666	318,375	318,361	0	14	0	14	0	318,375	0	(3,018)	(3,018)	14	04/01/2034	1
31404S-J4-8	FED NATL MTG ASSOC #777083		08/12/2004	Various		984,355	998,233	980,764	981,159	0	378	0	378	0	981,537	0	2,818	2,818	10,710	04/01/2034	1
31404S-J7-1	FED NATL MTG ASSOC #777086		09/02/2004	Various		219,314	221,996	216,085	215,983	0	124	0	124	0	216,107	0	3,208	3,208	138	05/01/2034	1
31404S-LY-9	FED NATL MTG ASSOC #777143		06/15/2004	BANK OF AMERICA		576,553	570,359	586,731	586,739	0	(8)	0	(8)	0	586,731	0	(10,178)	(10,178)	(8)	06/01/2034	1
31404S-NZ-4	FED NATL MTG ASSOC #777208		08/11/2004	UNION BANK OF SWITZERLAND		232	233	232	232	0	0	0	0	0	232	0	(1)	(1)	(6,000)	05/01/2019	1
31404S-N8-4	FED NATL MTG ASSOC #777215		06/14/2004	LEHMAN BROTHERS INC		1,880	1,996	1,940	0	0	1,940	0	1,940	0	1,940	0	(60)	(60)	1,944	06/01/2019	1
31404S-PA-7	FED NATL MTG ASSOC #777217		06/14/2004	LEHMAN BROTHERS INC		125	133	130	0	0	130	0	130	0	130	0	(4)	(4)	130	06/01/2019	1
31404S-PU-3	FED NATL MTG ASSOC #777235		09/03/2004	Various		514,745	522,883	513,733	513,936	0	190	0	190	0	514,127	0	618	618	7,731	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)
31404S-PX-7	FED NATL MTG ASSOC #777238		09/03/2004	Various		519,682	527,445	518,215	518,427	0	684	0	684	0	519,111	0	571	571	8,235	05/01/2034	1
31404S-UL-7	FED NATL MTG ASSOC #777387		09/01/2004	SCHEDULED REDEMPTION		3,149	3,149	3,094	3,095	0	54	0	54	0	3,149	0	0	0	89	04/01/2034	1
31404S-UV-5	FED NATL MTG ASSOC #777396		09/01/2004	SCHEDULED REDEMPTION		3,435	3,435	3,369	3,370	0	65	0	65	0	3,435	0	0	0	103	04/01/2034	1
31404S-U3-7	FED NATL MTG ASSOC #777402		09/03/2004	Various		981,408	996,922	979,476	979,858	0	353	0	353	0	980,211	0	1,197	1,197	14,729	04/01/2034	1
31404S-U5-2	FED NATL MTG ASSOC #777404		08/12/2004	Various		559,123	567,080	557,156	557,384	0	132	0	132	0	557,516	0	1,607	1,607	6,034	04/01/2034	1
31404S-VJ-1	FED NATL MTG ASSOC #777417		08/06/2004	Various		986,710	997,358	979,904	980,292	0	196	0	196	0	980,488	0	6,223	6,223	10,021	04/01/2034	1
31404S-WC-5	FED NATL MTG ASSOC #777443		09/01/2004	SCHEDULED REDEMPTION		3,619	3,619	3,596	3,596	0	22	0	22	0	3,619	0	0	0	62	04/01/2034	1
31404S-WH-4	FED NATL MTG ASSOC #777448		08/09/2004	Various		1,434,986	1,501,706	1,428,892	1,428,773	0	119	0	119	0	1,428,892	0	6,094	6,094	119	05/01/2034	1
31404S-WQ-4	FED NATL MTG ASSOC #777455		09/03/2004	Various		983,153	997,338	979,884	980,285	0	255	0	255	0	980,540	0	2,613	2,613	11,141	04/01/2034	1
31404S-ZZ-1	FED NATL MTG ASSOC #777560		08/10/2004	Various		887,784	899,278	874,758	875,112	0	262	0	262	0	875,374	0	12,410	12,410	9,122	05/01/2034	1
31404S-Z5-7	FED NATL MTG ASSOC #777564		09/01/2004	SCHEDULED REDEMPTION		183	183	178	178	0	5	0	5	0	183	0	0	0	7	05/01/2034	1
31404S-2N-4	FED NATL MTG ASSOC #777581		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,891	333,229	318,914	318,910	0	4	0	4	0	318,914	0	(3,023)	(3,023)	4	05/01/2034	1
31404S-3D-5	FED NATL MTG ASSOC #777596		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		632,111	666,806	637,356	637,347	0	9	0	9	0	637,356	0	(5,245)	(5,245)	9	05/01/2034	1
31404S-3V-5	FED NATL MTG ASSOC #777612		09/03/2004	Various		490,990	498,753	490,025	490,216	0	175	0	175	0	490,391	0	599	599	7,367	04/01/2034	1
31404S-5F-8	FED NATL MTG ASSOC #777646		09/01/2004	SCHEDULED REDEMPTION		6,614	6,614	6,498	6,501	0	113	0	113	0	6,614	0	0	0	187	04/01/2034	1
31404S-7L-3	FED NATL MTG ASSOC #777699		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,899	333,238	318,922	318,918	0	4	0	4	0	318,922	0	(3,023)	(3,023)	4	06/01/2034	1
31404T-AX-1	FED NATL MTG ASSOC #777722		09/03/2004	Various		981,834	997,356	979,902	980,297	0	377	0	377	0	980,674	0	1,160	1,160	14,759	05/01/2034	1
31404T-D8-3	FED NATL MTG ASSOC #777827		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,190	333,545	319,216	319,212	0	4	0	4	0	319,216	0	(3,026)	(3,026)	4	04/01/2034	1
31404T-D9-1	FED NATL MTG ASSOC #777828		09/03/2004	Various		1,433,739	1,454,228	1,428,779	1,429,364	0	349	0	349	0	1,429,713	0	4,026	4,026	15,711	04/01/2034	1
31404T-ER-0	FED NATL MTG ASSOC #777844		08/31/2004	Various		1,554,766	1,618,740	1,537,794	1,537,464	0	331	0	331	0	1,537,794	0	16,971	16,971	331	05/01/2034	1
31404T-GF-4	FED NATL MTG ASSOC #777898		09/01/2004	Various		929,560	942,540	926,045	926,424	0	514	0	514	0	926,938	0	2,622	2,622	10,354	04/01/2034	1
31404T-L6-8	FED NATL MTG ASSOC #778049		09/01/2004	SCHEDULED REDEMPTION		2,843	2,843	2,794	2,795	0	49	0	49	0	2,843	0	0	0	81	04/01/2034	1
31404T-ML-4	FED NATL MTG ASSOC #778063		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,344	332,653	318,362	318,358	0	4	0	4	0	318,362	0	(3,018)	(3,018)	4	04/01/2034	1
31404T-NS-8	FED NATL MTG ASSOC #778101		09/01/2004	SCHEDULED REDEMPTION		34,949	34,949	34,220	34,236	0	713	0	713	0	34,949	0	0	0	1,008	04/01/2034	1
31404T-P2-3	FED NATL MTG ASSOC #778141		09/01/2004	SCHEDULED REDEMPTION		16,049	16,049	15,612	15,618	0	431	0	431	0	16,049	0	0	0	628	05/01/2034	1
31404T-P5-6	FED NATL MTG ASSOC #778144		09/01/2004	SCHEDULED REDEMPTION		16,147	16,147	15,672	15,679	0	467	0	467	0	16,147	0	0	0	651	05/01/2034	1
31404T-QB-2	FED NATL MTG ASSOC #778150		08/09/2004	Various		852,686	893,718	848,478	848,409	0	68	0	68	0	848,478	0	4,209	4,209	68	05/01/2034	1
31404T-QH-9	FED NATL MTG ASSOC #778156		08/09/2004	Various		647,785	679,765	648,373	648,335	0	38	0	38	0	648,373	0	(588)	(588)	38	05/01/2034	1
31404T-QT-3	FED NATL MTG ASSOC #778166		08/11/2004	UNION BANK OF SWITZERLAND		232	233	232	232	0	0	0	0	0	232	0	0	0	(6,000)	05/01/2019	1
31404T-QY-2	FED NATL MTG ASSOC #778171		09/01/2004	SCHEDULED REDEMPTION		326	326	316	316	0	9	0	9	0	326	0	0	0	13	05/01/2034	1
31404T-RK-1	FED NATL MTG ASSOC #778190		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,466	333,836	319,494	319,490	0	4	0	4	0	319,494	0	(3,028)	(3,028)	4	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)
31404T-RP-0	FED NATL MTG ASSOC #778194		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,372	333,737	319,400	319,396	0	4	0	4	0	319,400	0	(3,027)	(3,027)	4	05/01/2034	1
31404T-RR-6	FED NATL MTG ASSOC #778196		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,063	333,411	319,088	319,083	0	4	0	4	0	319,088	0	(3,025)	(3,025)	4	05/01/2034	1
31404T-RZ-8	FED NATL MTG ASSOC #778204		07/02/2004	Various		316,112	333,463	319,137	319,120	0	17	0	17	0	319,137	0	(3,025)	(3,025)	17	05/01/2034	1
31404T-R2-1	FED NATL MTG ASSOC #778205		09/01/2004	SCHEDULED REDEMPTION		2,834	2,834	2,756	2,757	0	77	0	77	0	2,834	0	0	0	108	05/01/2034	1
31404T-SH-7	FED NATL MTG ASSOC #778220		08/12/2004	Various		1,974,108	1,997,139	1,940,580	1,941,421	0	777	0	777	0	1,942,198	0	31,910	31,910	21,559	05/01/2034	1
31404T-SK-0	FED NATL MTG ASSOC #778222		07/02/2004	Various		315,655	332,980	318,675	318,663	0	12	0	12	0	318,675	0	(3,021)	(3,021)	12	05/01/2034	1
31404T-ST-1	FED NATL MTG ASSOC #778230		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,081	332,375	318,096	318,092	0	4	0	4	0	318,096	0	(3,015)	(3,015)	4	05/01/2034	1
31404T-S2-0	FED NATL MTG ASSOC #778237		07/02/2004	Various		316,782	334,170	319,814	319,806	0	8	0	8	0	319,814	0	(3,031)	(3,031)	8	05/01/2034	1
31404T-S4-6	FED NATL MTG ASSOC #778239		06/14/2004	LEHMAN BROTHERS INC		5	5	5	0	0	5	0	5	0	5	0	0	0	5	05/01/2019	1
31404T-TE-3	FED NATL MTG ASSOC #778249		09/01/2004	SCHEDULED REDEMPTION		34,718	34,718	33,771	33,786	0	932	0	932	0	34,718	0	0	0	1,226	05/01/2034	1
31404T-TV-5	FED NATL MTG ASSOC #778264		08/12/2004	Various		1,480,343	1,497,614	1,454,674	1,455,307	0	570	0	570	0	1,455,877	0	24,467	24,467	16,153	05/01/2034	1
31404T-VK-6	FED NATL MTG ASSOC #778318		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,486	332,802	318,505	318,501	0	4	0	4	0	318,505	0	(3,019)	(3,019)	4	05/01/2034	1
31404T-WH-2	FED NATL MTG ASSOC #778348		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,406	333,772	319,433	319,429	0	4	0	4	0	319,433	0	(3,028)	(3,028)	4	06/01/2034	1
31404T-WS-8	FED NATL MTG ASSOC #778357		09/01/2004	SCHEDULED REDEMPTION		333	333	326	326	0	7	0	7	0	333	0	0	0	10	04/01/2034	1
31404T-2Y-8	FED NATL MTG ASSOC #778491		09/03/2004	Various		38,908	39,372	38,683	38,699	0	175	0	175	0	38,874	0	34	34	645	04/01/2034	1
31404U-A3-4	FED NATL MTG ASSOC #778626		09/02/2004	GOLDMAN, SACHS & CO		1,363,771	1,380,542	1,343,708	1,343,068	0	640	0	640	0	1,343,708	0	20,062	20,062	640	06/01/2034	1
31404U-BD-1	FED NATL MTG ASSOC #778636		08/17/2004	Various		1,848,080	1,933,953	1,839,854	1,839,850	0	4	0	4	0	1,839,854	0	8,226	8,226	2,805	06/01/2034	1
31404U-BF-6	FED NATL MTG ASSOC #778638		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,230	333,587	319,256	319,252	0	4	0	4	0	319,256	0	(3,026)	(3,026)	4	07/01/2034	1
31404U-C3-2	FED NATL MTG ASSOC #778690		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,065	333,413	319,090	319,086	0	4	0	4	0	319,090	0	(3,025)	(3,025)	4	06/01/2034	1
31404U-E8-9	FED NATL MTG ASSOC #778759		06/14/2004	LEHMAN BROTHERS INC		13	13	13	0	0	13	0	13	0	13	0	0	0	13	05/01/2019	1
31404U-JH-4	FED NATL MTG ASSOC #778864		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,088	332,383	318,104	318,099	0	4	0	4	0	318,104	0	(3,015)	(3,015)	4	05/01/2034	1
31404U-L6-5	FED NATL MTG ASSOC #778949		08/31/2004	Various		1,764,750	1,838,297	1,756,183	1,755,685	0	499	0	499	0	1,756,183	0	8,567	8,567	499	06/01/2034	1
31404U-PG-9	FED NATL MTG ASSOC #779023		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,112	333,462	319,137	319,133	0	4	0	4	0	319,137	0	(3,025)	(3,025)	4	06/01/2034	1
31404U-QM-5	FED NATL MTG ASSOC #779060		08/12/2004	Various		40,592	41,061	39,941	39,958	0	26	0	26	0	39,984	0	608	608	451	06/01/2034	1
31404U-SF-8	FED NATL MTG ASSOC #779118		08/31/2004	Various		2,618,462	2,731,492	2,596,299	2,595,853	0	445	0	445	0	2,596,299	0	22,163	22,163	445	06/01/2034	1
31404U-TD-2	FED NATL MTG ASSOC #779148		06/14/2004	LEHMAN BROTHERS INC		4	4	4	0	0	4	0	4	0	4	0	0	0	4	06/01/2019	1
31404U-UB-4	FED NATL MTG ASSOC #779178		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,941	666,626	637,371	637,362	0	9	0	9	0	637,371	0	(5,430)	(5,430)	9	06/01/2034	1
31404U-WX-4	FED NATL MTG ASSOC #779262		08/17/2004	Various		1,863,551	1,950,110	1,861,460	1,861,134	0	326	0	326	0	1,861,460	0	2,091	2,091	326	06/01/2034	1
31404U-ZD-5	FED NATL MTG ASSOC #779340		08/09/2004	Various		1,429,152	1,495,623	1,424,042	1,423,925	0	117	0	117	0	1,424,042	0	5,110	5,110	117	06/01/2034	1
31404U-2L-3	FED NATL MTG ASSOC #779379		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,736	334,121	319,767	319,763	0	4	0	4	0	319,767	0	(3,031)	(3,031)	4	06/01/2034	1
31404U-4S-6	FED NATL MTG ASSOC #779433		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,017	333,362	319,041	319,037	0	4	0	4	0	319,041	0	(3,024)	(3,024)	4	06/01/2034	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)
31404U-7A-2	FED NATL MTG ASSOC #779489		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,266	333,624	319,292	319,288	0	4	0	4	0	319,292	0	(3,026)	(3,026)	4	06/01/2034	1
31404V-AZ-1	FED NATL MTG ASSOC #779524		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,969	333,312	318,993	318,989	0	4	0	4	0	318,993	0	(3,024)	(3,024)	4	06/01/2034	1
31404V-C7-1	FED NATL MTG ASSOC #779594		06/15/2004	BANK OF AMERICA		294,398	291,235	299,243	299,246	0	(3)	0	(3)	0	299,243	0	(4,845)	(4,845)	(3)	06/01/2034	1
31404V-DF-2	FED NATL MTG ASSOC #779602		08/31/2004	Various		726,144	761,149	727,993	727,906	0	87	0	87	0	727,993	0	(1,849)	(1,849)	87	06/01/2034	1
31404V-FK-9	FED NATL MTG ASSOC #779670		08/17/2004	Various		1,566,279	1,639,545	1,566,126	1,565,866	0	260	0	260	0	1,566,126	0	153	153	260	06/01/2034	1
31404V-QE-1	FED NATL MTG ASSOC #779953		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,711	666,383	637,138	637,129	0	9	0	9	0	637,138	0	(5,427)	(5,427)	9	05/01/2034	1
31404V-YL-6	FED NATL MTG ASSOC #780215		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,163	333,516	319,188	319,184	0	4	0	4	0	319,188	0	(3,025)	(3,025)	4	05/01/2034	1
31404V-YP-7	FED NATL MTG ASSOC #780218		08/31/2004	Various		1,050,453	1,100,217	1,048,580	1,048,269	0	311	0	311	0	1,048,580	0	1,873	1,873	311	05/01/2034	1
31404V-ZY-7	FED NATL MTG ASSOC #780259		08/31/2004	Various		1,913,164	2,000,089	1,902,716	1,902,495	0	220	0	220	0	1,902,716	0	10,448	10,448	220	05/01/2034	1
31404V-4P-0	FED NATL MTG ASSOC #780330		08/11/2004	UNION BANK OF SWITZERLAND		154	155	156	156	0	0	0	0	0	156	0	(1)	(1)	(4,000)	06/01/2019	1
31404V-6R-4	FED NATL MTG ASSOC #780380		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,257	333,616	319,283	319,279	0	4	0	4	0	319,283	0	(3,026)	(3,026)	4	06/01/2034	1
31404V-7G-7	FED NATL MTG ASSOC #780395		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,785	333,117	318,806	318,802	0	4	0	4	0	318,806	0	(3,022)	(3,022)	4	06/01/2034	1
31404W-DP-8	FED NATL MTG ASSOC #780510		08/31/2004	Various		1,182,881	1,227,512	1,171,300	1,171,058	0	243	0	243	0	1,171,300	0	11,581	11,581	243	08/01/2034	1
31404W-H2-5	FED NATL MTG ASSOC #780649		07/02/2004	Various		315,552	332,873	318,573	318,520	0	53	0	53	0	318,573	0	(3,021)	(3,021)	53	05/01/2034	1
31404W-K4-7	FED NATL MTG ASSOC #780715		09/01/2004	SCHEDULED REDEMPTION		128,379	128,379	124,716	124,770	0	3,609	0	3,609	0	128,379	0	0	0	5,186	05/01/2034	1
31404W-LN-4	FED NATL MTG ASSOC #780733		08/10/2004	Various		142,538	144,383	140,446	140,505	0	50	0	50	0	140,555	0	1,982	1,982	1,472	06/01/2034	1
31404W-LT-1	FED NATL MTG ASSOC #780738		07/19/2004	Various		6,673	6,673	6,582	6,583	0	91	0	91	0	6,673	0	0	0	121	06/01/2034	1
31404W-LZ-7	FED NATL MTG ASSOC #780744		07/01/2004	SCHEDULED REDEMPTION		708	708	698	698	0	10	0	10	0	708	0	0	0	13	06/01/2034	1
31404W-ML-7	FED NATL MTG ASSOC #780763		08/12/2004	Various		243,349	246,189	238,957	239,065	0	102	0	102	0	239,167	0	4,182	4,182	2,664	05/01/2034	1
31404W-P7-5	FED NATL MTG ASSOC #780846		08/31/2004	Various		894,963	936,223	895,393	895,273	0	120	0	120	0	895,393	0	(431)	(431)	120	05/01/2034	1
31404W-RH-1	FED NATL MTG ASSOC #780888		08/10/2004	Various		394,431	399,538	388,644	388,807	0	139	0	139	0	388,946	0	5,485	5,485	4,075	05/01/2034	1
31404W-TB-2	FED NATL MTG ASSOC #780946		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,161	333,514	319,187	319,183	0	4	0	4	0	319,187	0	(3,025)	(3,025)	4	06/01/2034	1
31404W-TH-9	FED NATL MTG ASSOC #780952		06/14/2004	LEHMAN BROTHERS INC		2,552	2,709	2,636	0	0	2,636	0	2,636	0	2,636	0	(84)	(84)	2,640	05/01/2019	1
31404W-VR-4	FED NATL MTG ASSOC #781024		09/02/2004	GOLDMAN, SACHS & CO		536,183	542,777	529,349	529,097	0	252	0	252	0	529,349	0	6,834	6,834	252	05/01/2034	1
31404W-WA-0	FED NATL MTG ASSOC #781041		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,638	332,962	318,658	318,654	0	4	0	4	0	318,658	0	(3,020)	(3,020)	4	05/01/2034	1
31404W-WN-2	FED NATL MTG ASSOC #781053		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,642	332,967	318,662	318,658	0	4	0	4	0	318,662	0	(3,020)	(3,020)	4	05/01/2034	1
31404W-4U-7	FED NATL MTG ASSOC #781235		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,888	333,226	318,911	318,907	0	4	0	4	0	318,911	0	(3,023)	(3,023)	4	05/01/2034	1
31404X-XD-1	FED NATL MTG ASSOC #781976		08/09/2004	Various		977,575	1,024,116	967,218	967,131	0	87	0	87	0	967,218	0	10,357	10,357	87	06/01/2034	1
31404X-ZK-3	FED NATL MTG ASSOC #782046		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		631,723	666,396	636,872	636,864	0	9	0	9	0	636,872	0	(5,149)	(5,149)	9	05/01/2034	1
31404X-2Z-6	FED NATL MTG ASSOC #782092		08/31/2004	Various		1,754,210	1,827,345	1,738,517	1,738,190	0	327	0	327	0	1,738,517	0	15,693	15,693	327	06/01/2034	1
31404X-3A-0	FED NATL MTG ASSOC #782093		08/09/2004	Various		1,241,968	1,300,172	1,219,029	1,218,895	0	135	0	135	0	1,219,029	0	22,939	22,939	135	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)
31404X-3P-7	FED NATL MTG ASSOC #782106		08/31/2004	Various		1,660,596	1,730,267	1,653,316	1,653,041	0	275	0	275	0	1,653,316	0	7,279	7,279	275	06/01/2034	1
31404Y-AF-9	FED NATL MTG ASSOC #782206		08/10/2004	Various		116,508	118,016	114,677	114,727	0	43	0	43	0	114,770	0	1,738	1,738	1,205	05/01/2034	1
31404Y-AM-4	FED NATL MTG ASSOC #782212		09/01/2004	SCHEDULED REDEMPTION		3,304	3,304	3,207	3,208	0	96	0	96	0	3,304	0	0	0	132	05/01/2034	1
31404Y-FL-1	FED NATL MTG ASSOC #782371		08/09/2004	Various		941,748	986,701	939,010	938,941	0	70	0	70	0	939,010	0	2,738	2,738	70	06/01/2034	1
31404Y-HA-3	FED NATL MTG ASSOC #782425		08/17/2004	Various		1,494,238	1,564,275	1,484,432	1,484,148	0	285	0	285	0	1,484,432	0	9,806	9,806	285	06/01/2034	1
31404Y-HZ-8	FED NATL MTG ASSOC #782448		08/31/2004	Various		1,768,515	1,848,552	1,758,339	1,757,985	0	355	0	355	0	1,758,339	0	10,176	10,176	355	06/01/2034	1
31404Y-L7-5	FED NATL MTG ASSOC #782550		07/01/2004	SCHEDULED REDEMPTION		20,997	20,997	20,710	20,711	0	286	0	286	0	20,997	0	0	0	382	06/01/2034	1
31404Y-MT-6	FED NATL MTG ASSOC #782570		07/01/2004	SCHEDULED REDEMPTION		24,391	24,391	24,057	24,059	0	332	0	332	0	24,391	0	0	0	443	06/01/2034	1
31404Y-NA-6	FED NATL MTG ASSOC #782585		09/01/2004	SCHEDULED REDEMPTION		7,201	7,201	7,102	7,103	0	98	0	98	0	7,201	0	0	0	159	06/01/2034	1
31404Y-NJ-7	FED NATL MTG ASSOC #782593		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,492	332,809	318,512	318,507	0	4	0	4	0	318,512	0	(3,019)	(3,019)	4	06/01/2034	1
31404Y-PT-3	FED NATL MTG ASSOC #782634		06/15/2004	MERRILL LYNCH CAPITAL MARKETS		2,021,719	2,000,000	2,050,736	2,050,755	0	(19)	0	(19)	0	2,050,736	0	(29,017)	(29,017)	(19)	07/01/2034	1
31404Y-QP-0	FED NATL MTG ASSOC #782662		09/01/2004	Various		2,067,853	2,000,000	2,065,703	0	0	(1,333)	0	(1,333)	0	2,064,370	0	3,483	3,483	13,315	08/01/2034	1
31404Y-Q9-6	FED NATL MTG ASSOC #782680		06/15/2004	BANK OF AMERICA		3,620,705	3,581,809	3,680,626	3,680,663	0	(37)	0	(37)	0	3,680,626	0	(59,920)	(59,920)	(37)	07/01/2034	1
31404Y-RZ-7	FED NATL MTG ASSOC #782704		08/09/2004	Various		1,388,080	1,452,737	1,377,615	1,377,492	0	123	0	123	0	1,377,615	0	10,465	10,465	123	07/01/2034	1
31404Y-YD-8	FED NATL MTG ASSOC #782908		08/17/2004	Various		1,862,834	1,949,356	1,854,418	1,854,066	0	351	0	351	0	1,854,418	0	8,416	8,416	351	06/01/2034	1
31404Y-3Y-6	FED NATL MTG ASSOC #783015		08/09/2004	UNION BANK OF SWITZERLAND		902,256	942,073	876,972	876,848	0	124	0	124	0	876,972	0	25,284	25,284	124	06/01/2034	1
31405A-DR-1	FED NATL MTG ASSOC #783212		09/01/2004	Various		6,202,308	6,000,000	6,197,110	0	0	(5,187)	0	(5,187)	0	6,191,922	0	10,385	10,385	38,671	08/01/2034	1
31405A-TE-3	FED NATL MTG ASSOC #783649		07/01/2004	SCHEDULED REDEMPTION		9,575	9,575	9,444	9,445	0	130	0	130	0	9,575	0	0	0	174	06/01/2034	1
31405A-T2-9	FED NATL MTG ASSOC #783669		08/31/2004	Various		1,715,822	1,787,526	1,704,562	1,704,261	0	301	0	301	0	1,704,562	0	11,259	11,259	301	06/01/2034	1
31405A-T5-2	FED NATL MTG ASSOC #783672		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,123	333,474	315,418	315,412	0	6	0	6	0	315,418	0	705	705	6	06/01/2034	1
31405A-UF-8	FED NATL MTG ASSOC #783682		08/26/2004	CHASE SECURITIES		317,670	332,150	314,190	314,113	0	77	0	77	0	314,190	0	3,481	3,481	77	05/01/2034	1
31405A-UH-4	FED NATL MTG ASSOC #783684		06/15/2004	BANK OF AMERICA		7,638,649	7,556,589	7,763,817	7,763,887	0	(70)	0	(70)	0	7,763,817	0	(125,168)	(125,168)	(70)	06/01/2034	1
31405A-UM-3	FED NATL MTG ASSOC #783688		08/17/2004	Various		639,479	671,292	642,511	642,442	0	68	0	68	0	642,511	0	(3,032)	(3,032)	68	06/01/2034	1
31405A-UQ-4	FED NATL MTG ASSOC #783691		08/31/2004	Various		1,659,301	1,728,917	1,652,595	1,652,322	0	273	0	273	0	1,652,595	0	6,706	6,706	273	06/01/2034	1
31405A-US-0	FED NATL MTG ASSOC #783693		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,242	333,600	319,269	319,265	0	4	0	4	0	319,269	0	(3,026)	(3,026)	4	04/01/2034	1
31405A-W9-0	FED NATL MTG ASSOC #783772		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,133	333,485	319,158	319,154	0	4	0	4	0	319,158	0	(3,025)	(3,025)	4	06/01/2034	1
31405A-XE-8	FED NATL MTG ASSOC #783777		08/09/2004	Various		583,258	612,400	578,806	578,764	0	42	0	42	0	578,806	0	4,452	4,452	42	06/01/2034	1
31405A-YL-1	FED NATL MTG ASSOC #783815		08/31/2004	Various		1,387,422	1,441,306	1,376,716	1,376,436	0	280	0	280	0	1,376,716	0	10,706	10,706	280	07/01/2034	1
31405B-AE-1	FED NATL MTG ASSOC #784005		08/31/2004	Various		758,389	794,520	758,949	758,852	0	97	0	97	0	758,949	0	(560)	(560)	97	06/01/2034	1
31405B-BS-9	FED NATL MTG ASSOC #784049		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,820	333,154	318,842	318,838	0	4	0	4	0	318,842	0	(3,022)	(3,022)	4	06/01/2034	1
31405B-DB-4	FED NATL MTG ASSOC #784098		08/09/2004	UNION BANK OF SWITZERLAND		484,391	505,767	480,846	480,797	0	49	0	49	0	480,846	0	3,545	3,545	49	06/01/2034	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)
31405B-FU-0	FED NATL MTG ASSOC #784179		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,097	333,446	319,122	319,117	0	4	0	4	0	319,122	0	(3,025)	(3,025)	4	06/01/2034	1
31405B-GT-2	FED NATL MTG ASSOC #784210		06/14/2004	LEHMAN BROTHERS INC.		13	14	14	0	0	14	0	14	0	14	0	(1)	(1)	14	06/01/2019	1
31405C-QH-5	FED NATL MTG ASSOC #785356		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		315,739	333,069	317,865	317,861	0	5	0	5	0	317,865	0	(2,126)	(2,126)	5	06/01/2034	1
31405C-RA-9	FED NATL MTG ASSOC #785381		06/14/2004	LEHMAN BROTHERS INC.		3	4	4	0	0	4	0	4	0	4	0	0	0	4	06/01/2019	1
31405C-U2-3	FED NATL MTG ASSOC #785501		06/15/2004	MERRILL LYNCH CAPITAL MARKETS		2,021,719	2,000,000	2,057,635	2,057,657	0	(22)	0	(22)	0	2,057,635	0	(35,916)	(35,916)	(22)	07/01/2034	1
31405C-U5-6	FED NATL MTG ASSOC #785504		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,057	333,405	319,082	319,078	0	4	0	4	0	319,082	0	(3,024)	(3,024)	4	06/01/2034	1
31405C-VE-6	FED NATL MTG ASSOC #785513		08/31/2004	BANK OF AMERICA		484,112	495,413	481,639	481,479	0	160	0	160	0	481,639	0	2,472	2,472	160	06/01/2019	1
31405D-J8-1	FED NATL MTG ASSOC #786087		08/31/2004	NOMURA SECURITIES INTERNATIONAL, INC.		1,089,172	1,129,590	1,077,953	1,077,731	0	222	0	222	0	1,077,953	0	11,219	11,219	222	07/01/2034	1
31405D-PW-1	FED NATL MTG ASSOC #786237		08/17/2004	Various		1,872,284	1,959,238	1,874,694	1,874,381	0	314	0	314	0	1,874,694	0	(2,411)	(2,411)	314	07/01/2034	1
31405E-NN-1	FED NATL MTG ASSOC #787097		06/15/2004	MERRILL LYNCH CAPITAL MARKETS		1,010,859	1,000,000	1,025,960	1,025,970	0	(10)	0	(10)	0	1,025,960	0	(15,101)	(15,101)	(10)	07/01/2034	1
31405E-N3-5	FED NATL MTG ASSOC #787110		08/31/2004	Various		2,398,987	2,500,522	2,385,494	2,385,130	0	364	0	364	0	2,385,494	0	13,492	13,492	364	06/01/2034	1
31405E-R7-2	FED NATL MTG ASSOC #787210		08/09/2004	Various		609,673	639,973	604,452	604,406	0	46	0	46	0	604,452	0	5,222	5,222	46	06/01/2034	1
31405E-VM-4	FED NATL MTG ASSOC #787320		08/09/2004	UNION BANK OF SWITZERLAND		374,445	390,970	363,952	363,901	0	52	0	52	0	363,952	0	10,493	10,493	52	06/01/2034	1
31405E-VN-2	FED NATL MTG ASSOC #787321		07/02/2004	MERRILL LYNCH CAPITAL MARKETS		316,157	333,510	319,183	319,178	0	4	0	4	0	319,183	0	(3,025)	(3,025)	4	06/01/2034	1
31405F-GN-6	FED NATL MTG ASSOC #787805		08/09/2004	UNION BANK OF SWITZERLAND		1,050,414	1,096,769	1,042,362	1,042,255	0	107	0	107	0	1,042,362	0	8,051	8,051	107	07/01/2034	1
31405F-3G-5	FED NATL MTG ASSOC #788399		08/11/2004	UNION BANK OF SWITZERLAND		154	155	156	156	0	0	0	0	0	156	0	(1)	(1)	(4,000)	06/01/2019	1
31405K-CB-5	FED NATL MTG ASSOC #791266		09/03/2004	Various		519,586	502,836	519,355	0	0	(299)	0	(299)	0	519,056	0	530	530	3,387	08/01/2034	1
31405K-Q2-0	FED NATL MTG ASSOC #791673		06/15/2004	MERRILL LYNCH CAPITAL MARKETS		5,054,297	5,000,000	5,149,829	5,149,888	0	(59)	0	(59)	0	5,149,829	0	(95,532)	(95,532)	(59)	08/01/2034	1
31405M-FT-9	FED NATL MTG ASSOC #793178		08/11/2004	UNION BANK OF SWITZERLAND		154	155	156	156	0	0	0	0	0	156	0	(1)	(1)	(4,000)	06/01/2019	1
31405M-NZ-6	FED NATL MTG ASSOC #793408		08/31/2004	BANK OF AMERICA		276,587	283,044	280,304	280,211	0	93	0	93	0	280,304	0	(3,717)	(3,717)	93	09/01/2019	1
31405N-UP-8	FED NATL MTG ASSOC #794490		09/02/2004	GOLDMAN, SACHS & CO		1,413,004	1,430,381	1,392,218	1,391,554	0	664	0	664	0	1,392,218	0	20,787	20,787	664	10/01/2034	1
31405P-RE-2	FED NATL MTG ASSOC #795285		09/02/2004	GOLDMAN, SACHS & CO		1,985,163	2,009,576	1,955,959	1,955,027	0	932	0	932	0	1,955,959	0	29,204	29,204	932	09/01/2034	1
31405Q-FN-3	FED NATL MTG ASSOC #795873		09/02/2004	GOLDMAN, SACHS & CO		987,753	999,900	973,222	972,758	0	464	0	464	0	973,222	0	14,531	14,531	464	09/01/2034	1
31296Q-2Q-2	FED NATL MTG ASSOC #A16183		09/01/2004	SCHEDULED REDEMPTION		181,659	181,659	183,845	183,673	0	(2,014)	0	(2,014)	0	181,659	0	0	0	452	11/01/2033	1
01F042-68-1	TBA		08/06/2004	GOLDMAN, SACHS & CO		47,992,190	50,000,000	46,845,650	46,839,477	0	6,173	0	6,173	0	46,845,650	0	1,146,540	1,146,540	6,173	08/01/2034	1Z
02R052-67-7	TBA		06/15/2004	SALOMON SMITH BARNEY		19,693,750	20,000,000	20,321,281	20,319,433	0	(122)	0	(122)	0	20,321,281	0	(627,531)	(627,531)	(122)	07/01/2034	1FE
02R060-67-0	TBA		07/01/2004	DEUTSCHE BANK SECURITIES		781	764	780	0	0	0	0	0	0	780	0	0	0	0	07/01/2034	1Z
Total Other States						475,596,281	484,645,145	475,394,675	450,223,652	0	(1,252,808)	0	(1,252,808)	0	473,936,685	0	1,659,597	1,659,597	1,219,465	XXX	XXX
Totals - UNITED STATES						1,387,114,711	1,530,583,177	1,354,444,796	1,278,500,541	2,741,852	6,020	0	2,747,872	0	1,357,815,110	0	29,299,602	29,299,602	18,653,269	XXX	XXX
OTHER COUNTRIES																					
745268-YF-3	PUERTO RICO ELEC PWR AUTH 1989 N CAP	F	07/07/2004	PRAGER MCCARTHY & SEALY		859,665	1,500,000	775,020	819,980	0	1,166	0	1,166	0	821,147	0	38,518	38,518	1,166	07/01/2017	1FE
745291-NS-9	PUERTO RICO PUB FIN CORP APPROP 01 E	F	07/29/2004	PRE-REFUNDING		19,976,125	20,000,000	19,975,000	19,976,082	0	37	0	37	0	19,976,119	0	7	7	543,926	08/01/2029	2FE
Totals - OTHER COUNTRIES						20,835,790	21,500,000	20,750,020	20,796,062	0	1,203	0	1,203	0	20,797,265	0	38,525	38,525	545,092	XXX	XXX
3199999 - Bonds - Special Revenues						1,407,950,501	1,552,083,177	1,375,194,816	1,299,296,604	2,741,852	7,223	0	2,749,075	0	1,378,612,375	0	29,338,127	29,338,127	19,198,361	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)
PUBLIC UTILITIES UNITED STATES																					
889175-BA-2	TOLEDO EDISON		08/01/2004	MATURED		4,757,000	4,757,000	4,792,820	4,757,504	0	(504)	0	(504)	0	4,757,000	0	0	0	186,802	08/01/2004	2FE
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B		07/31/2004	SCHEDULED REDEMPTION		81,719	81,719	81,719	81,719	0	0	0	0	0	81,719	0	0	0	938	04/30/2019	1Z
Totals - UNITED STATES						4,838,719	4,838,719	4,874,539	4,839,224	0	(504)	0	(504)	0	4,838,719	0	0	0	187,740	XXX	XXX
3899999 - Bonds - Public Utilities						4,838,719	4,838,719	4,874,539	4,839,224	0	(504)	0	(504)	0	4,838,719	0	0	0	187,740	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																					
000886-AB-7	ADC TELECOMMUNICATIONS		09/28/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		2,170,973	2,500,000	2,655,265	2,653,291	1,761	(8,124)	0	(6,364)	0	2,646,927	0	(475,955)	(475,955)	8,328	06/15/2013	4
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII LTD. SERIES B		08/31/2004	SCHEDULED REDEMPTION		85,134	85,134	54,903	69,104	0	16,030	0	16,030	0	85,134	0	0	0	16,030	02/29/2008	1Z
00777#-AA-5	ADVANTAGE CAPITAL WISCONSIN		09/15/2004	SCHEDULED REDEMPTION		72,917	72,917	45,037	55,299	0	17,618	0	17,618	0	72,917	0	0	0	17,618	12/15/2008	1Z
00780*-AA-4	ADVANTAGE COLORADO CAPCO		08/01/2004	SCHEDULED REDEMPTION		19,853	19,853	12,427	14,115	0	5,738	0	5,738	0	19,853	0	0	0	5,738	03/01/2017	1Z
00780*-AB-2	ADVANTAGE COLORADO CAPCO		08/01/2004	SCHEDULED REDEMPTION		54,592	54,592	34,173	38,813	0	15,779	0	15,779	0	54,592	0	0	0	15,779	03/01/2017	1Z
007594-AA-2	AEARO CO I		07/14/2004	BEAR STEARNS SECURITIES CORP		255,313	250,000	250,000	250,000	0	0	0	0	0	250,000	0	5,313	5,313	5,844	04/15/2012	4FE
01958X-AZ-0	ALLIED WASTE NORTH AMER		09/22/2004	SALOMON SMITH BARNEY		1,318,750	1,250,000	1,291,250	1,286,582	0	(1,006)	0	(1,006)	0	1,285,576	0	33,174	33,174	43,290	04/15/2013	3FE
01958X-BK-2	ALLIED WASTE NORTH AMER		09/22/2004	SALOMON SMITH BARNEY		1,470,000	1,500,000	1,481,250	0	0	437	0	437	0	1,481,687	0	(11,687)	(11,687)	42,140	04/15/2011	3FE
01988P-AA-6	ALLSCRIPTS HEALTHCARE SO		09/29/2004	JEFFERIES & COMPANY, INC		1,880,900	1,750,000	1,619,000	0	0	553	0	553	0	1,619,553	0	261,347	261,347	15,525	07/15/2024	4Z
02932N-AA-6	AMER ROCK SALT CO LLC		08/10/2004	JEFFERIES & COMPANY, INC		515,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	15,000	15,000	19,264	03/15/2014	4FE
025816-AS-8	AMERICAN EXPRESS		09/01/2004	WARBURG DILLION READ LLC		0	0	0	0	0	36	0	36	0	0	0	0	0	36	12/01/2033	1FE
025932-AC-8	AMERICAN FINANCIAL GROUP		09/16/2004	Various		1,862,223	4,500,000	1,666,004	1,668,227	0	(2,221)	0	(2,221)	0	1,666,006	0	196,216	196,216	12,083	06/02/2033	2FE
03071P-AD-4	AMERISOURCE HEALTH CORP		09/16/2004	JEFFERIES & COMPANY, INC		924,545	850,000	1,069,340	930,841	0	(32,961)	0	(32,961)	0	897,880	0	26,665	26,665	(19,975)	12/01/2007	3FE
031162-AC-4	AMGEN INC		07/16/2004	GOLDMAN, SACHS & CO		2,501,108	3,400,000	2,339,669	2,402,082	0	1,677	0	1,677	0	2,403,759	0	97,349	97,349	1,677	03/01/2032	1FE
031162-AE-0	AMGEN INC		07/16/2004	GOLDMAN, SACHS & CO		441,372	600,000	436,003	441,565	0	194	0	194	0	441,759	0	(387)	(387)	194	03/01/2032	1FE
039279-AC-8	ARCAP 2004-1, C		09/22/2004	MERRILL LYNCH CAPITAL MARKETS		5,200,391	5,000,000	4,999,538	4,999,546	0	12	0	12	0	4,999,558	0	200,832	200,832	86,045	01/21/2012	1FE
039279-AD-6	ARCAP 2004-1, D		09/22/2004	MERRILL LYNCH CAPITAL MARKETS		3,668,301	3,500,000	3,499,563	3,499,570	0	11	0	11	0	3,499,581	0	168,720	168,720	63,617	09/21/2012	1FE
040146-AG-7	ARGO TECH CORP		08/10/2004	J. P. MORGAN SECURITIES, INC		392,813	375,000	375,000	375,000	0	0	0	0	0	375,000	0	17,813	17,813	4,818	06/01/2011	4FE
043436-AD-6	ASBURY AUTMOTIVE GROUP		09/22/2004	Various		1,086,250	1,100,000	1,119,125	1,050,500	67,803	(390)	0	67,413	0	1,117,913	0	(31,663)	(31,663)	45,688	03/15/2014	4FE
001957-BD-0	AT&T CORP		07/29/2004	Various		11,996,115	12,000,000	12,446,370	9,507,098	0	(359)	0	(359)	0	12,446,679	0	(450,564)	(450,564)	216,203	11/15/2031	3FE
054402-AB-8	AVONDALE MILLS INC		07/01/2004	EXCHANGE		646,000	950,000	950,000	646,000	0	0	0	0	0	646,000	0	0	0	48,688	07/01/2013	5FE
06421@-AD-8	BANC ONE EQUITY INVESTORS 1998C SR NTS		09/01/2004	Various		494,385	494,385	494,385	0	0	0	0	0	0	494,385	0	0	0	0	03/01/2008	1FE
093679-AA-6	BLOCKBUSTER INC		09/28/2004	J. P. MORGAN SECURITIES, INC		517,500	500,000	500,000	0	0	0	0	0	0	500,000	0	17,500	17,500	5,125	09/01/2012	4FE
05567@-AE-2	BOCNY, LLC SR STRUCT NTS		09/15/2004	SCHEDULED REDEMPTION		14,205	14,205	9,064	10,919	0	3,286	0	3,286	0	14,205	0	0	0	3,286	12/15/2009	1Z
06423R-AD-8	BOIT 2002-A2, A2		08/27/2004	Various		35,645,813	35,095,000	35,817,462	35,729,455	0	(53,070)	0	(53,070)	0	35,676,385	0	(30,572)	(30,572)	119,190	01/15/2008	1FE
06423R-BB-1	BOIT 2003-A7, A7		08/06/2004	DEUTSCHE BANK SECURITIES		8,924,063	9,000,000	8,816,133	8,847,277	0	3,895	0	3,895	0	8,851,172	0	72,890	72,890	75,920	03/15/2011	1FE
97181#-HV-8	BORDERS GROUP SR SEC NTS		09/01/2004	SCHEDULED REDEMPTION		67,698	67,698	67,061	67,082	0	615	0	615	0	67,698	0	0	0	1,647	12/01/2017	1
12686C-AV-1	CABLEVISION SYSTEMS CORP		07/28/2004	J. P. MORGAN SECURITIES, INC		486,250	500,000	500,000	492,500	7,500	0	0	7,500	0	500,000	0	(13,750)	(13,750)	12,889	04/15/2012	4
130335-AG-7	CALIFORNIA INFRASTRUCTURE PG&E-1		09/25/2004	SCHEDULED REDEMPTION		839,190	839,190	850,598	842,995	0	(3,805)	0	(3,805)	0	839,190	0	0	0	9,664	09/25/2008	1FE
131347-BD-7	CALPINE CORP		09/07/2004	Various		693,250	900,000	786,750	738,000	50,822	1,194	0	52,016	0	790,016	0	(96,766)	(96,766)	49,756	07/15/2013	4FE
139732-CA-7	CAPITAL AUTO RECEIVABLES ASSET TRUST		08/15/2004	Various		824,465	824,465	824,384	824,436	0	6	0	6	0	824,442	0	22	22	7,492	07/15/2006	1
14040E-HK-1	CAPITAL ONE BANK		09/22/2004	BARCLAYS BANK		6,057,060	6,000,000	5,993,880	5,994,066	0	115	0	115	0	5,994,181	0	62,879	62,879	194,011	02/15/2014	2FE
139732-EP-2	CARAT 2004-1, A4		07/21/2004	J. P. MORGAN SECURITIES, INC		7,324,219	7,500,000	7,497,885	7,498,103	0	46	0	46	0	7,498,149	0	(173,930)	(173,930)	22,596	11/17/2008	1
140909-AD-4	CARAUSTAR INDS		08/10/2004	GOLDMAN, SACHS & CO		390,938	375,000	381,563	373,125	7,342	(107)	0	7,235	0	380,360	0	10,577	10,577	13,471	04/01/2011	5FE
143658-AS-1	CARNIVAL CORP		09/20/2004	SALOMON SMITH BARNEY		655,200	800,000	442,624	457,378	0	1,842	0	1,842	0	459,220	0	195,980	195,980	1,842	10/24/2021	1FE
12613X-AQ-4	CASE NEW HOLLAND 2001-A CLASS B		09/15/2004	SCHEDULED REDEMPTION		146,189	146,189	146,167	146,185	0	4	0	4	0	146,189	0	0	0	1,785	05/15/2008	1FE
17305E-BR-5	CCCIT 2003-A5, A5		07/14/2004	DEUTSCHE BANK SECURITIES		14,907,422	15,000,000	15,090,782	15,080,476	0	(2,236)	0	(2,236)	0	15,078,240	0	(170,819)	(170,819)	104,014	04/07/2008	1FE
17305E-BV-6	CCCIT 2003-A8, A8		07/08/2004	SALOMON SMITH BARNEY		4,928,321	5,000,000	5,047,071	5,043,446	0	(327)	0	(327)	0	5,043,119	0	(114,798)	(114,798)	71,617	08/16/2010	1FE
15189T-AA-5	CENTERPOINT ENERERGY INC		08/10/2004	SALOMON SMITH BARNEY		1,145,600	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	145,600	145,600	9,167	05/15/2023	2FE
156431-AC-2	CENTURY ALUMINUM		08/26/2004	TENDER OFFER		614,273	550,000	543,521	545,869	0	133	0	133	0	546,003	0	68,270	68,270	23,650	04/15/2008	4FE
156431-AF-5	CENTURY ALUMINUM COMPANY		09/08/2004	GOLDMAN, SACHS & CO		388,594	375,000	375,000	0	0	0	0	0	0	375,000	0	13,594	13,594	1,328	08/15/2014	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)
156708-AH-2	CEPHALON INC.		08/02/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,279,688	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	29,688	29,688	0	06/15/2033	4FE
170040-AF-6	CHIRON CORP.		07/15/2004	KBC FINANCIAL PRODUCTS USA INC.		458,544	470,000	481,788	479,823	0	(124)	0	(124)	0	479,699	0	(21,156)	(21,156)	3,461	08/01/2033	2FE
130335-AP-7	CISCE 97-1 A6		09/25/2004	SCHEDULED REDEMPTION		2,488,166	2,488,166	2,525,942	2,496,020	0	(7,854)	0	(7,854)	0	2,488,166	0	0	0	31,832	09/25/2008	1FE
12557R-AD-4	CIT EQUIPMENT COLLATERAL		09/20/2004	SCHEDULED REDEMPTION		3,704,158	3,704,158	3,703,957	3,704,110	0	48	0	48	0	3,704,158	0	0	0	39,605	09/20/2012	1
17285T-AA-4	CITADEL BROADCASTING CO.		09/13/2004	MORGAN STANLEY DEAN WITTER		848,000	1,000,000	970,414	867,500	104,058	829	0	104,887	0	972,387	0	(124,387)	(124,387)	11,663	02/15/2011	5
17305E-BS-3	CITIBANK CREDIT CARD ISSUANCE		07/08/2004	SALOMON SMITH BARNEY		7,989,609	8,250,000	7,937,724	7,992,707	0	2,068	0	2,068	0	7,994,775	0	(5,166)	(5,166)	40,614	05/17/2010	1FE
172967-CP-4	CITIGROUP INC.		09/16/2004	DIRECT		632	632	604	0	0	0	0	0	0	604	0	28	28	0	09/15/2014	1FE
172967-AZ-4	CITIGROUP INC-*R		09/16/2004	EXCHANGE		9,022,944	8,000,000	9,226,810	9,056,026	0	(30,631)	0	(30,631)	0	9,025,395	0	(2,451)	(2,451)	235,202	10/01/2010	1FE
167685-JH-0	CITY OF CHICAGO SINGLE FAMILY MORTGAGE REVENUE BOND (QUAL REHAB LN PRG) TAX 1999		09/01/2004	SCHEDULED REDEMPTION		86,981	86,981	86,981	86,981	0	0	0	0	0	86,981	0	0	0	1,031	09/01/2032	1
184502-AP-7	CLEAR CHANNEL COMMUNICAT.		09/13/2004	BARCLAYS BANK		4,088,000	4,000,000	4,000,040	4,000,036	0	(1)	0	(1)	0	4,000,035	0	87,965	87,965	153,972	01/15/2013	2FE
210805-CQ-8	CONTINENTAL AIRLINES		08/02/2004	SCHEDULED REDEMPTION		6,666	6,666	6,047	6,146	0	520	0	520	0	6,666	0	0	0	738	02/02/2019	2FE
210795-PL-8	CONTINENTAL AIRLINES INC.		07/02/2004	SCHEDULED REDEMPTION		3,491	3,491	3,493	3,280	213	(2)	0	211	0	3,491	0	0	0	152	07/02/2018	3FE
21935N-AW-5	CORNING INC.		08/25/2004	FIRST TENNESSEE BANK (THE)		344,094	325,000	342,875	338,300	3,259	(539)	0	2,720	0	341,020	0	3,074	3,074	6,130	04/04/2025	3FE
22541Q-XB-3	CSFB 2003-23, 7A1		09/01/2004	SCHEDULED REDEMPTION		1,240,561	1,240,561	1,254,278	0	0	(13,717)	0	(13,717)	0	1,240,561	0	0	0	(8,548)	09/25/2018	1FE
126349-AA-7	CSG SYSTEMS INTL INC.		07/07/2004	LEHMAN BROTHERS INC.		1,021,250	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	21,250	21,250	2,778	06/15/2024	4
126650-AT-7	CVS CORP.		09/10/2004	Various		14,949,050	15,000,000	14,871,300	0	0	27	0	27	0	14,871,327	0	77,723	77,723	2,059	09/15/2014	1FE
12667F-AK-1	CWALT 2004-2CB 1A4		09/25/2004	SCHEDULED REDEMPTION		473,131	473,131	473,057	473,061	0	70	0	70	0	473,131	0	0	0	2,013	02/25/2034	1FE
232946-AA-1	CYTYC CORP.		07/27/2004	CIBC WORLD MARKETS		1,328,538	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	78,538	78,538	10,000	03/15/2024	4Z
235811-AU-0	DANA CORP.		09/29/2004	MERRILL LYNCH CAPITAL MARKETS		966,000	800,000	963,250	0	0	(2,063)	0	(2,063)	0	961,187	0	4,813	4,813	23,487	08/15/2011	3FE
243586-AA-2	DECODE GENETICS INC.		09/07/2004	JEFFERIES & COMPANY, INC.		1,550,600	2,000,000	2,000,000	1,865,000	135,000	0	0	135,000	0	2,000,000	0	(449,400)	(449,400)	27,708	04/15/2011	4Z
247126-AD-7	DELPHI AUTO SYST.		08/25/2004	WARBURG DILLION READ LLC		5,259,400	5,000,000	5,041,700	5,017,884	0	(1,429)	0	(1,429)	0	5,016,455	0	242,945	242,945	66,800	06/15/2006	2FE
25179M-AA-1	DEVON ENERGY CORP-C.		09/29/2004	GOLDMAN, SACHS & CO.		1,087,500	1,000,000	1,017,500	1,014,557	0	(836)	0	(836)	0	1,013,721	0	73,779	73,779	30,333	08/15/2008	2FE
252125-AC-3	DEX MEDIA EAST LLC/FIN.		07/14/2004	WACHOVIA SECURITIES		56,625	50,000	50,000	50,000	0	0	0	0	0	50,000	0	6,625	6,625	878	11/15/2009	4FE
252125-AF-6	DEX MEDIA EAST LLC/FIN.		08/26/2004	CALLED @ 112.125		289,283	258,000	258,000	258,000	0	0	0	0	0	258,000	0	31,283	31,283	8,776	11/15/2012	4FE
252126-AF-4	DEX MEDIA WEST/FINANCE		08/26/2004	CALLED @ 109.875		9,889	9,000	9,000	9,000	0	0	0	0	0	9,000	0	889	889	472	08/15/2013	4FE
23322B-AD-0	DLJCM 1998-CF1		07/09/2004	BANK OF AMERICA		11,303,017	10,465,000	9,667,044	10,089,351	0	4,151	0	4,151	0	10,093,502	0	1,209,515	1,209,515	84,275	02/15/2008	1FE
256605-AN-6	DOLE FOODS CO.		09/08/2004	Various		913,500	900,000	902,250	0	0	(61)	0	(61)	0	902,189	0	11,311	11,311	15,889	06/15/2010	4FE
25754Q-AF-4	DOMINOS INC.		08/16/2004	CALLED @ 108.25		685,223	633,000	636,871	636,556	0	(101)	0	(101)	0	636,455	0	48,768	48,768	32,538	07/01/2011	4FE
26632Q-AK-9	DURA OPERATING CORP.		09/16/2004	Various		505,250	500,000	497,500	497,525	0	35	0	35	0	497,560	0	7,690	7,690	15,847	04/15/2012	4FE
277461-BE-8	EASTMAN KODAK CO.		08/26/2004	SG COWEN SECURITIES CORP.		594,250	500,000	539,800	539,103	0	(972)	0	(972)	0	538,131	0	56,119	56,119	5,403	10/15/2033	2FE
27876G-AX-6	ECHOSTAR DBS CORP-C.		09/22/2004	LEHMAN BROTHERS INC.		646,750	650,000	644,163	0	0	0	0	0	0	644,163	0	2,587	2,587	0	10/01/2014	3FE
292475-AC-4	EMULEX CORPORATION		07/16/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,092,188	1,250,000	1,176,563	1,098,438	79,025	196	0	79,222	0	1,177,659	0	(85,472)	(85,472)	509	12/15/2023	4Z
268917-EJ-6	EQCC HOME EQUITY LOAN TR 98-1 A6F		07/01/2004	SCHEDULED REDEMPTION		58,480	58,480	58,480	58,480	0	0	0	0	0	58,480	0	0	0	305	12/15/2007	1FE
297425-AD-2	ESTERLINE TECHNOLOGIES		08/10/2004	WACHOVIA SECURITIES		391,875	375,000	375,000	375,000	0	0	0	0	0	375,000	0	16,875	16,875	4,682	06/15/2013	4
3133T9-NW-1	FHR 1948 PJ		09/01/2004	SCHEDULED REDEMPTION		1,414,548	1,414,548	1,437,535	1,431,453	0	(16,905)	0	(16,905)	0	1,414,548	0	0	0	3,426	03/15/2027	1
31393V-P9-6	FHR 2628 LE		09/01/2004	SCHEDULED REDEMPTION		276,466	276,466	259,144	260,238	0	16,228	0	16,228	0	276,466	0	0	0	18,238	06/15/2033	1
31393W-3W-7	FHR 2650 PN		09/01/2004	SCHEDULED REDEMPTION		136,903	136,903	136,368	136,413	0	490	0	490	0	136,903	0	0	0	2,030	12/15/2032	1
31394N-WU-8	FHR 2737 FV		09/15/2004	SCHEDULED REDEMPTION		334,023	334,023	334,492	334,466	0	(443)	0	(443)	0	334,023	0	0	0	883	01/15/2034	1
00770@-9C-2	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII		09/30/2004	SCHEDULED REDEMPTION		644,972	644,972	351,997	502,201	0	142,771	0	142,771	0	644,972	0	0	0	142,771	12/31/2006	1FE
836520-EQ-5	FIRST SOURCE CORP/CITY OF SO BEND		09/01/2004	SCHEDULED REDEMPTION		114,289	114,289	114,289	114,289	0	0	0	0	0	114,289	0	0	0	1,403	04/01/2012	1
31909@-AA-3	FIRST SOURCE CORP/FIRST BANK CNTR.		09/01/2004	SCHEDULED REDEMPTION		31,623	31,623	31,623	31,623	0	0	0	0	0	31,623	0	0	0	485	04/01/2012	1
31392A-4P-0	FNR 2001-69 PN		09/01/2004	SCHEDULED REDEMPTION		1,279,719	1,279,719	1,330,908	1,311,328	0	(31,608)	0	(31,608)	0	1,279,719	0	0	0	(14,499)	04/25/2030	1
31392B-CN-4	FNR 2001-70 LK		09/01/2004	SCHEDULED REDEMPTION		4,616,424	4,616,424	4,707,310	4,684,568	0	(68,144)	0	(68,144)	0	4,616,424	0	0	0	(12,987)	06/25/2030	1
31392F-ES-2	FNR 2002-71 AP		09/01/2004	SCHEDULED REDEMPTION		2,669,560	2,669,560	2,715,443	2,711,087	0	(41,527)	0	(41,527)	0	2,669,560	0	0	0	(12,500)	10/25/2012	1
31393U-K3-6	FNR 2003-129 JB		09/01/2004	SCHEDULED REDEMPTION		4,598,360	4,598,360	4,270,727	4,273,686	0	324,674	0	324,674	0	4,598,360	0	0	0	369,158	09/25/2018	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)
31393C-D7-5	FNR 2003-57 DG		09/01/2004	SCHEDULED REDEMPTION		745,192	745,192	712,590	713,807	0	31,384	0	31,384	0	745,192	0	0	0	38,543	06/25/2018	1
31393D-LN-9	FNR 2003-64 HA		09/01/2004	SCHEDULED REDEMPTION		1,759,247	1,759,247	1,703,721	1,706,208	0	53,039	0	53,039	0	1,759,247	0	0	0	64,688	07/25/2022	1
31393E-BF-5	FNR 2003-74 AE		07/01/2004	Various		25,915,756	27,554,569	27,141,251	27,168,443	0	(1,313)	0	(1,313)	0	27,167,130	0	(1,251,373)	(1,251,373)	98,947	02/25/2031	1
31393D-3G-4	FNR 2003-78 FI		09/25/2004	SCHEDULED REDEMPTION		361,358	361,358	361,358	361,358	0	0	0	0	0	361,358	0	0	0	1,484	01/25/2033	1
345397-TZ-6	FORD MOTOR CREDIT CO		09/20/2004	MORGAN STANLEY DEAN WITTER		7,427,560	7,000,000	7,118,370	7,113,135	0	(2,017)	0	(2,017)	0	7,111,118	0	316,442	316,442	232,094	10/01/2013	2FE
345550-AD-9	FOREST CITY ENTERPRISES		08/11/2004	GOLDMAN, SACHS & CO		538,781	525,000	525,000	525,000	0	0	0	0	0	525,000	0	13,781	13,781	8,340	06/01/2015	3FE
358497-AB-1	FRIENDLY ICE CREAM CORP-*R		07/09/2004	GOLDMAN, SACHS & CO		495,000	500,000	508,438	485,000	23,242	(40)	0	23,202	0	508,202	0	(13,202)	(13,202)	3,333	06/15/2012	4FE
36962G-E7-5	GENERAL ELEC CAP CORP		07/27/2004	DEUTSCHE BANK SECURITIES		9,737,200	10,000,000	9,949,700	9,953,344	0	513	0	513	0	9,953,857	0	(216,657)	(216,657)	70,165	12/01/2010	1FE
370442-BT-1	GENERAL MOTORS		08/30/2004	Various		12,542,580	12,000,000	12,778,330	12,774,928	0	(995)	0	(995)	0	12,773,933	0	(231,353)	(231,353)	597,817	07/15/2033	2FE
370442-BW-4	GENERAL MOTORS		08/30/2004	GOLDMAN, SACHS & CO		5,250,100	5,000,000	4,836,700	4,839,615	0	586	0	586	0	4,840,200	0	409,900	409,900	260,690	07/15/2023	2FE
372917-AK-0	GENZYME CORP-GENL DIVISN		06/01/2004	REDEMPTION		0	0	0	0	0	0	0	0	0	0	0	0	0	0	05/15/2021	2
374508-AG-4	GIANT INDUSTRIES		07/21/2004	BANK OF AMERICA		780,000	750,000	737,333	737,466	0	58	0	58	0	737,525	0	42,475	42,475	13,892	05/15/2014	4FE
44440*-AC-0	GM HUGHES /HUGHES AIR/AURORA IRE - SB		09/30/2004	SCHEDULED REDEMPTION		98,925	98,925	109,597	106,776	0	(7,850)	0	(7,850)	0	98,925	0	0	0	(7,850)	09/30/2012	2
44440*-AB-2	GM HUGHES/ HUGHES AIR/ AURORA IRE - BC		09/30/2004	SCHEDULED REDEMPTION		47,226	47,226	52,321	50,486	0	(3,260)	0	(3,260)	0	47,226	0	0	0	(3,260)	09/30/2012	2
44440*-AA-4	GM HUGHES/HUGHES AIR/AURORA IRE		09/30/2004	SCHEDULED REDEMPTION		97,823	97,823	108,376	104,575	0	(6,752)	0	(6,752)	0	97,823	0	0	0	(6,752)	09/30/2012	2
44440*-AD-8	GM HUGHES/HUGHES AIR/AURORA IRE - SC		09/30/2004	SCHEDULED REDEMPTION		46,717	46,717	51,757	49,563	0	(2,847)	0	(2,847)	0	46,717	0	0	0	(2,847)	09/30/2012	2
38374B-BR-3	GNR 2003-63 UF		09/20/2004	SCHEDULED REDEMPTION		239,541	239,541	239,467	239,471	0	71	0	71	0	239,541	0	0	0	1,015	07/20/2030	1
380616-AA-0	GOLD KIST INC		07/14/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES		545,000	500,000	492,350	492,489	0	23	0	23	0	492,511	0	52,489	52,489	18,387	03/15/2014	4FE
36228F-AK-2	GS MORTGAGE SECURITIES CORP 98-3 A		09/01/2004	SCHEDULED REDEMPTION		221,149	221,149	230,859	229,508	0	(8,359)	0	(8,359)	0	221,149	0	0	0	(4,657)	02/19/2030	1FE
36228F-AA-4	GS MTG PARTICIPATION SECURITIES 98-1 A		09/01/2004	SCHEDULED REDEMPTION		79,854	79,854	83,672	83,405	0	(3,551)	0	(3,551)	0	79,854	0	0	0	(2,259)	09/19/2031	1FE
36228F-AE-6	GS MTG PARTICIPATION SECURITIES 98-2 A		09/01/2004	SCHEDULED REDEMPTION		188,159	188,159	196,068	195,070	0	(6,911)	0	(6,911)	0	188,159	0	0	0	(3,742)	05/20/2030	1FE
36228F-CG-9	GSMPS 99-2 A1		09/01/2004	SCHEDULED REDEMPTION		420,779	420,779	432,612	431,803	0	(11,120)	0	(11,120)	0	420,779	0	0	0	(3,810)	09/20/2030	1FE
402629-AC-3	GULFMARK OFFSHORE INC		07/15/2004	J. P. MORGAN SECURITIES, INC		995,000	1,000,000	995,750	0	0	0	0	0	0	995,750	0	(750)	(750)	0	07/15/2014	4FE
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW TERM A		09/30/2004	SCHEDULED REDEMPTION		6,550	6,550	6,550	6,550	0	0	0	0	0	6,550	0	0	0	59	06/30/2006	5*
404119-AC-3	HCA 7 7/8 02/01/11		08/10/2004	SALOMON SMITH BARNEY		726,863	650,000	660,834	660,142	0	(145)	0	(145)	0	659,997	0	66,866	66,866	27,155	02/01/2011	2FE
806407-AA-0	HENRY SCHEIN INC		08/04/2004	KBC FINANCIAL PRODUCTS USA INC		503,125	500,000	500,000	0	0	0	0	0	0	500,000	0	3,125	3,125	0	08/15/2034	2Z
40423Q-AF-4	HMH PROPERTIES-*R		09/02/2004	CALLED @ 102.657		684,722	667,000	643,655	648,887	0	664	0	664	0	649,552	0	35,171	35,171	11,899	08/01/2008	4FE
40450#-AA-5	HUGHES SUPPLY/MIAMI CTL, DUE 2024		09/10/2004	SCHEDULED REDEMPTION		21,426	21,426	21,426	21,426	0	0	0	0	0	21,426	0	0	0	279	02/10/2024	2
45256H-AA-6	IMPACT FUNDING LLC SER 2001-A CL A COMMERCIAL MORTGAGE PASS-THROUGH		09/01/2004	SCHEDULED REDEMPTION		1,168,298	1,168,298	1,200,927	1,199,863	0	(31,565)	0	(31,565)	0	1,168,298	0	0	0	(12,942)	07/25/2031	1
45256H-AC-2	IMPACT FUNDING LLC SER 2001-A CL B COMMERC. MORTG. PASS-THOUGH		09/28/2004	DIRECT		42,164	41,056	42,207	42,168	0	(4)	0	(4)	0	42,164	0	0	0	697	07/25/2031	1
45256H-AE-8	IMPACT FUNDING LLC SER 2001-A CL D PASS-THROUGH COMMERC. MORTG. PASS-THROUGH CER		09/28/2004	DIRECT		84,341	82,114	84,417	84,347	0	(7)	0	(7)	0	84,341	0	0	0	1,530	07/25/2031	2
465823-AG-7	IVAX CORP		09/20/2004	WARBURG DILLION READ LLC		1,492,500	1,500,000	1,471,875	1,479,660	0	1,019	0	1,019	0	1,480,679	0	11,821	11,821	25,019	05/15/2008	2
730481-AC-2	J.B. POINDEXTER & CO		08/11/2004	J. P. MORGAN SECURITIES, INC		522,500	500,000	500,000	500,000	0	0	0	0	0	500,000	0	22,500	22,500	18,351	03/15/2014	4
47508X-AD-7	JEFFERSON SMURFIT CORP		09/01/2004	BANK OF NEW YORK		734,125	700,000	700,000	693,000	7,000	0	0	7,000	0	700,000	0	34,125	34,125	14,000	06/01/2013	4FE
466247-ER-0	JPMMT 2004-S1 1A7		09/01/2004	SCHEDULED REDEMPTION		106,881	106,881	108,000	0	0	(1,119)	0	(1,119)	0	106,881	0	0	0	(1,119)	09/25/2019	1
442488-AL-6	K. HOVNANIAN ENTERPRISES		08/26/2004	WACHOVIA SECURITIES		245,813	225,000	214,875	216,206	0	134	0	134	0	216,340	0	29,473	29,473	7,634	04/01/2012	3FE
492914-AP-1	KEY ENERGY SERVICES INC-*R		07/21/2004	BEAR STEARNS SECURITIES CORP		574,500	600,000	607,813	567,000	40,516	(45)	0	40,471	0	607,471	0	(32,971)	(32,971)	8,986	05/01/2013	4FE
49337W-AA-8	KEYSPAN CORP-*R		08/10/2004	CALLED @ 105.837		8,466,960	8,000,000	7,982,720	7,994,619	0	408	0	408	0	7,995,027	0	471,933	471,933	137,368	11/15/2005	1FE
495582-AG-3	KING PHARMACEUTICAL INC		07/13/2004	WARBURG DILLION READ LLC		1,865,000	2,000,000	1,900,000	1,855,000	46,894	178	0	47,072	0	1,902,072	0	(37,072)	(37,072)	9,498	11/15/2021	3FE
50540R-AC-6	LABORATORY CORP OF AMER		08/24/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH		725,200	1,000,000	705,147	721,188	0	1,450	0	1,450	0	722,639	0	2,561	2,561	1,450	09/11/2021	2FE
512815-AG-6	LAMAR ADVERTISING CO		09/20/2004	WARBURG DILLION READ LLC		2,190,460	2,000,000	1,940,250	1,945,819	0	1,691	0	1,691	0	1,947,510	0	242,950	242,950	14,948	12/31/2010	4FE
52108H-JF-2	LBUBS 2002-C1, A2		07/09/2004	SALOMON SMITH BARNEY		10,667,188	10,000,000	10,049,642	10,031,097	0	(318)	0	(318)	0	10,030,779	0	636,409	636,409	54,398	10/15/2008	1FE
521865-AH-8	LEAR CORP-C		09/13/2004	Various		15,433,250	15,000,000	14,969,700	0	0	175	0	175	0	14,969,875	0	463,375	463,375	66,460	08/01/2014	2FE
530715-AL-5	LIBERTY MEDIA		08/18/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		715,000	1,100,000	752,125	754,136	0	802	0	802	0	754,938	0	(39,938)	(39,938)	23,505	02/15/2030	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)
530718-AB-1	LIBERTY MEDIA CORP		07/30/2004	SALOMON SMITH BARNEY		545,313	500,000	492,500	492,938	0	32	0	32	0	492,970	0	52,343	52,343	1,324	03/30/2023	2FE
53219L-AE-9	LIFEPOINT HOSPITALS HLDG		07/27/2004	WARBURG DILLION READ LLC		1,023,750	1,000,000	976,906	981,025	0	276	0	276	0	981,300	0	42,450	42,450	7,651	06/01/2009	4FE
17121#-AA-2	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2004	SCHEDULED REDEMPTION		453,865	453,865	453,865	453,865	0	0	0	0	0	453,865	0	0	0	14,524	08/31/2005	1
17121#-AB-0	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2004	SCHEDULED REDEMPTION		148,322	148,322	148,322	148,322	0	0	0	0	0	148,322	0	0	0	4,746	08/31/2005	1
17121#-AC-8	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2004	SCHEDULED REDEMPTION		296,644	296,644	296,644	296,644	0	0	0	0	0	296,644	0	0	0	9,493	08/31/2005	1
863572-PY-3	LLL 1997-LLI, F		09/09/2004	LEHMAN BROTHERS INC		5,872,411	5,293,068	5,309,609	5,306,761	0	(268)	0	(268)	0	5,306,493	0	565,918	565,918	100,624	04/12/2012	2FE
502161-AJ-1	LSI LOGIC CORP		08/05/2004	LEHMAN BROTHERS INC		1,350,000	1,500,000	1,691,250	1,500,000	175,397	(3,068)	0	172,329	0	1,672,329	0	(322,329)	(322,329)	11,099	05/15/2010	4FE
55972F-AD-6	MAGNUM HUNTER RES		08/27/2004	CALLED @ 109.60		385,792	352,000	368,720	365,126	0	(277)	0	(277)	0	364,849	0	20,943	20,943	14,930	03/15/2012	4FE
55265K-CN-7	MASTR ASSET SECURITIZATION TRUST 2002-1 SR		07/01/2004	SCHEDULED REDEMPTION		1,445,497	1,445,497	1,448,884	1,448,444	0	(2,947)	0	(2,947)	0	1,445,497	0	0	0	4,280	02/25/2017	1FE
577914-AA-2	MAVERICK TUBE CORP		08/18/2004	JEFFERIES & COMPANY, INC		1,258,750	1,000,000	1,138,300	1,135,820	0	(2,649)	0	(2,649)	0	1,133,171	0	125,579	125,579	4,907	06/15/2033	4
577729-AB-2	MAXTOR CORP		07/22/2004	BANK OF AMERICA		496,622	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(3,378)	(3,378)	8,217	04/30/2010	4FE
577729-AC-0	MAXTOR CORP		08/02/2004	BANK OF AMERICA		1,912,359	1,950,000	2,601,850	2,057,250	480,788	(13,113)	0	467,675	0	2,524,925	0	(612,566)	(612,566)	20,443	04/30/2010	4
577778-CC-5	MAY DEPARTMENT STORES CO		08/06/2004	SALOMON SMITH BARNEY		8,192,400	8,000,000	7,989,840	0	0	6	0	6	0	7,989,846	0	202,554	202,554	31,273	07/15/2034	2FE
55262T-EB-5	MBNAM 1999-B, A		08/30/2004	SALOMON SMITH BARNEY		13,080,000	12,000,000	13,044,376	12,891,845	0	(29,183)	0	(29,183)	0	12,862,662	0	217,338	217,338	141,917	08/15/2011	1FE
55264T-CP-4	MBNAS 2004-A4, A4		09/14/2004	Various		17,779,688	18,000,000	17,984,756	17,985,788	0	628	0	628	0	17,986,416	0	(206,728)	(206,728)	91,078	09/15/2009	1FE
58446V-AB-7	MEDIACOM BROADBAND		08/25/2004	Various		1,698,500	1,575,000	1,541,500	1,208,729	0	248	0	248	0	1,546,977	0	151,523	151,523	83,627	07/15/2013	4FE
58446K-AA-3	MEDIACOM COMM		08/25/2004	KBC FINANCIAL PRODUCTS USA INC		668,500	700,000	700,000	665,875	34,125	0	0	34,125	0	700,000	0	(31,500)	(31,500)	24,398	07/01/2006	5FE
597706-AC-4	MIDLAND REALTY ACCEPT CORP 199		09/01/2004	SCHEDULED REDEMPTION		1,117,188	1,117,188	1,175,753	1,133,106	0	(15,919)	0	(15,919)	0	1,117,188	0	0	0	5,105	08/25/2028	1FE
608328-AB-6	MOHEGAN TRIBAL GAMING-*R		08/03/2004	TENDER OFFER		1,070,680	1,000,000	1,070,000	1,055,000	8,743	(3,708)	0	5,035	0	1,060,035	0	10,645	10,645	44,139	01/01/2006	3FE
61745M-FG-3	MSC 1998-HF1, A2		07/09/2004	Various		10,199,325	9,463,909	10,341,169	10,169,412	0	(26,943)	0	(26,943)	0	10,142,469	0	56,856	56,856	69,487	01/15/2008	1FE
638902-AM-8	NAVISTAR FINANCIAL CORP		08/04/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,950,180	2,000,000	1,761,408	1,762,460	46,077	765	0	46,842	0	1,809,302	0	140,878	140,878	34,543	04/01/2009	4FE
64016*-DQ-8	NEIGHBORHOOD HSG SVCS		07/01/2004	SCHEDULED REDEMPTION		13,975	13,975	13,975	13,975	0	0	0	0	0	13,975	0	0	0	140	07/15/2012	3
64016*-DH-8	NEIGHBORHOOD HSG SVCS AMER		07/01/2004	SCHEDULED REDEMPTION		540,738	540,738	540,738	540,738	0	0	0	0	0	540,738	0	0	0	6,759	11/12/2009	3
64016*-DM-7	NEIGHBORHOOD HSG SVCS AMER- DOWN-PAYMENT ASSISTANCE LOAN		07/01/2004	SCHEDULED REDEMPTION		25,684	25,684	25,684	25,684	0	0	0	0	0	25,684	0	0	0	257	03/28/2010	3
64016*-DL-9	NEIGHBORHOOD HSG SVCS AMER-REHABILITATION LOAN		07/01/2004	SCHEDULED REDEMPTION		3,041	3,041	3,041	3,041	0	0	0	0	0	3,041	0	0	0	30	03/28/2010	3
64123L-AB-7	NETWORK ASSOCIATES INC		07/28/2004	MORGAN STANLEY DEAN WITTER		1,027,500	1,000,000	1,047,543	1,013,714	0	(2,764)	0	(2,764)	0	1,010,950	0	16,550	16,550	21,590	08/15/2006	4
62913N-AA-3	NHSA 1999-1 LLC		09/01/2004	SCHEDULED REDEMPTION		420,306	420,306	420,306	420,306	0	0	0	0	0	420,306	0	0	0	4,718	07/01/2032	1
655844-AQ-1	NORFOLK SOUTHERN CORP		09/22/2004	BANK OF AMERICA		2,369,340	2,000,000	2,367,080	2,359,884	0	(1,359)	0	(1,359)	0	2,358,524	0	10,816	10,816	88,057	02/15/2031	2FE
655844-AU-2	NORFOLK SOUTHERN CORP		09/17/2004	DIRECT		839	839	773	0	0	0	0	0	0	773	0	66	66	0	09/17/2014	2FE
655844-AH-1	NORFOLK SOUTHERN CORP-*R		09/17/2004	EXCHANGE		4,200,838	4,131,000	4,277,237	4,206,242	0	(5,071)	0	(5,071)	0	4,201,171	0	(334)	(334)	97,826	05/15/2007	2FE
656844-AA-5	NORTH AMER ENERGY PARTNR		08/10/2004	RBC DOMINION SECURITIES		500,000	500,000	500,000	495,000	5,000	0	0	5,000	0	500,000	0	0	0	8,465	12/01/2011	4FE
670006-AB-1	NOVELL INC		07/12/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		1,374,375	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	(125,625)	(125,625)	271	07/15/2024	4Z
87252@-AC-4	ONEIDA / THC SYSTEMS, INC		06/16/2004	J. P. MORGAN SECURITIES, INC		3,380,521	3,798,338	3,781,040	3,380,521	0	0	0	0	0	3,380,521	0	0	0	83,478	05/31/2005	2
697933-AP-4	PANAMSAT CORP		08/24/2004	TENDER OFFER		902,255	775,000	727,500	733,079	0	553	0	553	0	733,632	0	168,623	168,623	37,699	02/01/2012	4FE
697933-AQ-2	PANAMSAT CORP		08/27/2004	Various		1,171,969	1,125,000	1,125,000	0	0	0	0	0	0	1,125,000	0	46,969	46,969	2,925	08/15/2014	4FE
69316Y-AA-7	PBG EQUIP TR A		09/20/2004	SCHEDULED REDEMPTION		173,902	173,902	173,886	173,892	0	11	0	11	0	173,902	0	0	0	2,091	06/20/2012	1
705220-AD-3	PECO ENERGY TRANSITION TRUST		09/01/2004	SCHEDULED REDEMPTION		1,087,848	1,087,848	1,086,414	1,087,712	0	135	0	135	0	1,087,848	0	0	0	31,683	03/01/2007	1FE
717265-AM-4	PHELPS DODGE CORP		08/05/2004	BARCLAYS BANK		7,721,120	8,000,000	7,550,220	7,550,691	0	514	0	514	0	7,551,205	0	169,915	169,915	212,847	03/15/2034	2FE
718507-BP-0	PHILLIPS PETE CO		08/13/2004	CALLED @ 104.9457		10,494,570	10,000,000	10,030,500	10,006,446	0	(816)	0	(816)	0	10,005,629	0	488,941	488,941	183,354	05/25/2005	1FE
719405-AE-2	PHOTRONICS INC-C		09/21/2004	MORGAN STANLEY DEAN WITTER		650,850	500,000	670,595	646,867	0	(9,750)	0	(9,750)	0	637,117	0	13,733	13,733	(4,782)	04/15/2008	4FE
72347C-AD-6	PINNACLE FOODS HOLDING		09/08/2004	J. P. MORGAN SECURITIES, INC		912,000	950,000	934,692	193,000	13,941	109	0	14,050	0	934,550	0	(22,550)	(22,550)	22,315	12/01/2013	4
69347B-AG-7	PNC STUDENT LOAN TRUST I 1997-2 A-7		07/25/2004	SCHEDULED REDEMPTION		992,000	992,000	992,000	992,000	0	0	0	0	0	992,000	0	0	0	16,685	01/25/2007	1FE
737008-AD-4	PORTOLA PACKAGING INC		09/09/2004	DONALDSON, LUFKIN & JENRETTE SECURITIES		394,875	450,000	459,188	360,000	98,680	(256)	0	98,424	0	458,424	0	(63,549)	(63,549)	23,566	02/01/2012	4FE
78402*-AA-8	PPG INDUSTRIES/SC LEASING LLC SR SECD GTD NTS 5.20% DUE 2022		09/30/2004	SCHEDULED REDEMPTION		91,919	91,919	94,632	94,647	0	(2,728)	0	(2,728)	0	91,919	0	0	0	(1,541)	12/31/2022	1
741932-AC-1	PRIDE INTERNATIONAL INC-*R		07/12/2004	TENDER OFFER		2,244,490	2,130,000	2,148,950	2,138,923	0	(82)	0	(82)	0	2,138,840	0	105,650	105,650	24,172	06/01/2009	3FE

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)
74254C-AG-6	PRINCIPAL 2001-2 B CERTIFICATES		08/20/2004	CALLED @ 100		10,000,000	10,000,000	10,032,031	10,029,327	0	(1,997)	0	(1,997)	0	10,027,330	0	(27,330)	(27,330)	97,730	06/20/2006	2
76110V-LH-9	RFMS2 2002-HI5		09/01/2004	SCHEDULED REDEMPTION		4,983,248	4,983,248	4,982,296	4,982,764	0	485	0	485	0	4,983,248	0	0	0	44,337	10/25/2014	1FE
781904-AL-1	RURAL CELLULAR CORP.		07/14/2004	LEHMAN BROTHERS INC.		516,250	500,000	500,000	500,000	0	0	0	0	0	500,000	0	16,250	16,250	13,063	03/15/2012	4
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST		08/31/2004	DISTRIBUTION		28,640	0	0	0	0	0	0	0	0	0	0	28,640	28,640	0	12/15/2005	6
83170#-AA-4	SMARTE CARTE CORP. TERM LN DUE 2006		07/31/2004	DISTRIBUTION		1,654	0	0	0	0	0	0	0	0	0	0	1,654	1,654	0	04/30/2006	5
834182-AN-7	SOLECTRON CORP.		07/21/2004	Various		2,151,125	1,950,000	2,064,156	2,058,567	0	(1,815)	0	(1,815)	0	2,056,752	0	94,373	94,373	81,321	02/15/2009	4FE
60467M-AC-5	SOUTHERN ENERGY MID-ATL		06/30/2004	SCHEDULED REDEMPTION		290,131	290,131	291,875	292,052	0	(1,920)	0	(1,920)	0	290,131	0	0	0	13,301	12/30/2028	6FE
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		09/30/2004	SCHEDULED REDEMPTION		39,865	39,865	39,865	39,865	0	0	0	0	0	39,865	0	0	0	1,207	12/31/2021	2
784635-AG-9	SPX CORPORATION		09/28/2004	Various		1,603,063	1,575,000	1,665,844	1,613,873	44,944	(2,723)	0	42,222	0	1,656,095	0	(53,032)	(53,032)	85,298	01/01/2013	3FE
78465M-AG-0	SSBAT 2002-1, D		09/15/2004	SCHEDULED REDEMPTION		655,815	655,815	647,653	654,848	0	966	0	966	0	655,815	0	0	0	11,634	02/15/2009	2FE
86063*-AB-9	STIFEL CAPCO SERIES A		09/01/2004	SCHEDULED REDEMPTION		87,500	87,500	53,802	66,564	0	20,936	0	20,936	0	87,500	0	0	0	20,936	02/15/2010	1Z
861589-AZ-2	STONE CONTAINER CORP.		09/24/2004	BANK OF AMERICA		1,107,500	1,000,000	1,048,125	1,036,018	6,616	(1,416)	0	5,200	0	1,041,218	0	66,282	66,282	60,931	07/01/2012	4FE
86815W-AB-9	SUP ESSX COM & ESSX GRP.		09/14/2004	KBC FINANCIAL PRODUCTS USA INC.		352,625	350,000	340,340	334,250	6,268	172	0	6,441	0	340,691	0	11,934	11,934	13,429	04/15/2012	4FE
870700-AD-3	SWIFT & CO.		08/27/2004	SALOMON SMITH BARNEY		190,750	175,000	189,063	186,813	1,444	(438)	0	1,006	0	187,819	0	2,932	2,932	6,944	10/01/2009	4FE
870700-AG-6	SWIFT & CO.		08/27/2004	SALOMON SMITH BARNEY		406,875	375,000	405,000	401,250	2,922	(920)	0	2,002	0	403,252	0	3,623	3,623	18,611	01/01/2010	4FE
872540-AL-3	TJX COMPANIES		08/05/2004	SG COWEN SECURITIES CORP.		410,000	500,000	381,875	380,708	0	(95)	0	(95)	0	380,613	0	29,387	29,387	(95)	02/13/2021	2FE
892335-AK-6	TOYS R US		08/12/2004	J. P. MORGAN SECURITIES, INC.		2,988,750	3,000,000	3,306,870	3,011,250	287,679	(3,266)	0	284,414	0	3,295,664	0	(306,914)	(306,914)	76,797	04/15/2013	3FE
74282#-AA-8	TRIPOINT GLOBAL (PRODELIN) TERM B		09/17/2004	SCHEDULED REDEMPTION		521,592	521,592	518,297	516,491	1,286	3,815	0	5,101	0	521,592	0	0	0	11,137	05/31/2006	4
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B		09/29/2004	Various		31,344	31,344	31,344	0	0	0	8	8	0	376	0	30,968	30,968	0	06/09/2006	5*
910671-AA-4	UNITED INDUSTRIES CORP.		09/14/2004	WARBURG DILLION READ LLC		1,099,300	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	99,300	99,300	208	09/15/2024	4Z
91359P-AB-6	UNIVERSAL HOSPITAL SERVICES		07/29/2004	GOLDMAN, SACHS & CO.		503,750	500,000	500,000	500,000	0	0	0	0	0	500,000	0	3,750	3,750	12,938	11/01/2011	4FE
90338W-AD-5	US ONCOLOGY INC.		09/28/2004	Various		649,063	625,000	629,688	0	0	(69)	0	(69)	0	629,619	0	19,444	19,444	6,150	08/15/2012	4FE
90338W-AF-0	US ONCOLOGY INC.		08/04/2004	WACHOVIA SECURITIES		376,875	375,000	375,000	0	0	0	0	0	0	375,000	0	1,875	1,875	0	08/15/2014	4FE
918076-AB-6	UTSTARCOM INC.		09/20/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		943,750	1,000,000	1,691,194	1,421,250	147,125	(43,032)	0	104,093	0	1,525,343	0	(581,593)	(581,593)	(38,122)	03/01/2008	4
96683M-AN-3	WALT 2003-1, C		09/15/2004	SCHEDULED REDEMPTION		395,563	395,563	395,533	395,545	0	18	0	18	0	395,563	0	0	0	2,748	03/15/2010	2FE
939322-AL-7	WASHINGTON MUTUAL INC.		08/03/2004	J. P. MORGAN SECURITIES, INC.		4,941,800	5,000,000	4,980,200	4,982,490	0	343	0	343	0	4,982,833	0	(41,033)	(41,033)	152,010	01/15/2009	1FE
94769M-AE-5	WEBMD CORP.		09/20/2004	JEFFERIES & COMPANY, INC.		1,234,875	1,500,000	1,343,438	1,340,625	4,521	1,474	0	5,995	0	1,346,620	0	(111,745)	(111,745)	8,620	06/15/2023	4Z
949746-FR-7	WELLS FARGO & CO.		08/06/2004	J. P. MORGAN SECURITIES, INC.		40,008,360	40,000,000	40,024,400	0	0	(617)	0	(617)	0	40,023,783	0	(15,423)	(15,423)	87,550	03/23/2007	1FE
969457-BQ-2	WILLIAMS COS INC-*R		09/07/2004	TENDER OFFER		877,238	750,000	773,125	771,744	0	(697)	0	(697)	0	771,047	0	106,190	106,190	16,553	06/01/2010	4
976657-AB-2	WISCONSIN ENERGY		09/09/2004	CALLED @ 104.9147533		8,561,044	8,160,000	8,119,853	8,144,620	0	1,577	0	1,577	0	8,146,198	0	414,846	414,846	211,981	04/01/2006	1FE
984121-AU-7	XEROX CORPORATION		08/01/2004	MATURED		70,000	70,000	64,075	69,792	0	208	0	208	0	70,000	0	0	0	2,710	08/01/2004	4
984121-BM-4	XEROX CORPORATION		08/05/2004	Various		1,873,500	1,800,000	1,830,000	1,000,000	0	(99)	0	(99)	0	1,829,901	0	43,599	43,599	15,469	06/15/2013	3FE
Totals - UNITED STATES						527,539,791	525,071,786	525,099,877	426,391,218	1,939,993	97,008	8	2,037,008	0	524,087,726	0	3,452,066	3,452,066	7,135,284	XXX	XXX
CANADA																					
012873-AH-8	ALBERTA ENERGY	C	07/28/2004	WARBURG DILLION READ LLC		11,978,200	10,000,000	9,939,900	9,942,022	0	56	0	56	0	9,942,077	0	2,036,123	2,036,123	309,257	09/15/2030	2FE
09776L-AA-4	BOMBARDIER RECREATIONAL	C	07/09/2004	MERRILL LYNCH CAPITAL MARKETS		328,656	325,000	325,000	322,563	2,438	0	0	2,438	0	325,000	0	3,656	3,656	2,193	12/15/2013	4FE
136375-BL-5	CANADIAN NAT'L RAILWAYS	C	07/26/2004	BARCLAYS BANK		9,048,960	9,000,000	8,977,590	0	0	14	0	14	0	8,977,604	0	71,356	71,356	31,264	08/01/2034	2FE
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS	C	09/03/2004	SCHEDULED REDEMPTION		68,171	68,171	68,171	68,171	0	0	0	0	0	68,171	0	0	0	1,844	03/03/2024	2
15101Q-AA-6	CELESTICA INC.	C	07/15/2004	BNY CAPITAL MARKETS		1,102,500	2,000,000	948,215	984,729	15,675	1,523	0	17,198	0	1,001,927	0	100,573	100,573	1,523	08/01/2020	4FE
305204-AA-7	FAIRMONT HOTELS & RESORT	C	07/07/2004	WARBURG DILLION READ LLC		776,100	750,000	750,000	750,000	0	0	0	0	0	750,000	0	26,100	26,100	3,203	12/01/2023	2
87971K-AE-7	TEMBEC INDUSTRIES INC.	C	09/15/2004	Various		460,500	450,000	421,250	422,699	0	546	0	546	0	423,245	0	37,255	37,255	18,468	03/15/2012	3
C9045#-AC-5	UNIBOARD CANADA INC. SR NT	C	09/14/2004	PRINCIPAL PAYMENT		104,634	104,634	104,459	0	104,634	0	0	104,634	0	104,634	0	0	0	22,305	03/15/2005	6*
92658T-AG-3	VIDEOTRON LTEE	C	08/25/2004	BANK OF AMERICA		353,500	350,000	346,865	340,375	6,570	38	0	6,607	0	346,982	0	6,518	6,518	21,560	01/15/2014	4FE
Totals - CANADA						24,221,221	23,047,805	21,881,450	12,830,558	129,316	2,176	0	131,492	0	21,939,640	0	2,281,581	2,281,581	411,616	XXX	XXX
OTHER COUNTRIES																					
652482-BC-3	NEWS AMERICA INC.	F	07/28/2004	BARCLAYS BANK		3,022,590	3,000,000	2,993,670	2,993,764	0	6	0	6	0	2,993,771	0	28,819	28,819	74,786	03/15/2033	2FE
43858A-AA-8	HKSAR GOVERNMENT	F	09/13/2004	GOLDMAN SACHS INTERNATIONAL		37,725,840	37,000,000	36,756,710	0	0	2,266	0	2,266	0	36,758,976	0	966,864	966,864	239,724	08/01/2014	1FE
902671-AA-4	UFJ FINANCE ARUBA AEC	F	09/27/2004	Various		15,002,820	14,000,000	14,007,200	14,009,193	0	375	0	375	0	14,009,568	0	993,252	993,252	533,062	07/15/2013	2FE
911271-AB-0	UNITED OVERSEAS BANK LTD.	F	08/20/2004	MORGAN STANLEY DEAN WITTER		5,010,650	5,000,000	4,996,450	0	0	0	0	0	0	4,996,450	0	14,200	14,200	747	09/03/2019	1FE
87203R-AC-6	BAE SYSTEMS CAN 144A	F	09/15/2004	SCHEDULED REDEMPTION		83,555	83,555	83,555	83,555	0	0	0	0	0	83,555	0	0	0	1,495	12/15/2011	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)
72146#-AH-3	PILKINGTON PLC SERIES E GTD NOTES	F	08/06/2004	SCHEDULED REDEMPTION		833,333	833,333	849,258	839,298	0	(5,964)	0	(5,964)	0	833,333	0	0	0	31,744	08/06/2007	2
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS	F	07/08/2004	PRINCIPAL PAYDOWN		1,065,802	1,065,593	1,152,332	1,117,373	0	(341)	0	(341)	0	1,117,032	0	(51,230)	(51,230)	144,596	11/03/2009	3
Totals - OTHER COUNTRIES						62,744,590	60,982,481	60,839,176	19,043,184	0	(3,658)	0	(3,658)	0	60,792,686	0	1,951,905	1,951,905	1,026,154	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous						614,505,603	609,102,072	607,820,503	458,264,960	2,069,309	95,526	8	2,164,842	0	606,820,052	0	7,685,551	7,685,551	8,573,055	XXX	XXX
6099997 - Bonds - Part 4						2,559,922,194	2,752,501,740	2,502,235,537	2,162,143,929	5,076,134	101,165	8	5,177,306	0	2,515,210,864	0	44,711,331	44,711,331	36,118,408	XXX	XXX
6099999 - Total - Bonds						2,559,922,194	2,752,501,740	2,502,235,537	2,162,143,929	5,076,134	101,165	8	5,177,306	0	2,515,210,864	0	44,711,331	44,711,331	36,118,408	XXX	XXX
PREFERRED STOCKS PUBLIC UTILITIES UNITED STATES																					
665262-5*-8	NORTHERN INDIANA PUB SERV CO., 8.35% CUM		07/01/2004	REDEMPTION	12,000.000	1,200,000	0.00	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	0	0	0		RP2LFE
Totals - UNITED STATES						1,200,000	XXX	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	0	0	0	XXX	XXX
6199999 - Preferred Stocks - Public Utilities						1,200,000	XXX	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	0	0	0	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																					
03674B-20-3	ANTHEM INC.		08/09/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	11,000.000	1,024,461	0.00	950,333	1,129,810	(179,477)	0	0	(179,477)	0	950,333	0	74,128	74,128	0		P2LFE
171232-30-9	CHUBB CORPORATION		08/24/2004	SALOMON SMITH BARNEY	30,000.000	806,381	0.00	743,000	831,000	(88,000)	0	0	(88,000)	0	743,000	0	63,381	63,381	13,125		P1LFE
20057R-30-8	COMMERCE CAPITAL TRST II		09/17/2004	Various	45,000.000	2,693,562	0.00	2,514,750	0	0	(511)	0	(511)	0	2,514,239	0	179,323	179,323	32,958		RP2LFE
492386-30-5	KERR MCGEE CORP.		07/13/2004	WARBURG DILLION READ LLC	30,000.000	1,738,759	0.00	1,291,250	1,694,700	(403,450)	0	0	(403,450)	0	1,291,250	0	447,509	447,509	13,690		P2U
58155P-50-1	MCKESSON CORP $2.5 CONVERTIBLE SERIES 144A		08/10/2004	MAXCOR FINANCIAL GROUP	18,000.000	895,479	0.00	860,750	936,000	(61,752)	1,059	0	(60,692)	0	875,308	0	20,171	20,171	1,059		RP2LFE
744320-20-1	PRUDENTIAL FINANCIAL		08/02/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	35,000.000	2,405,995	0.00	1,811,932	2,447,550	(637,950)	2,332	0	(635,618)	0	1,811,932	0	594,064	594,064	2,332		P1LFE
806605-60-6	SCHERING-PLOUGH		08/05/2004	Various	50,000.000	2,514,065	0.00	2,500,000	0	0	0	0	0	0	2,500,000	0	14,065	14,065	0		P2LFE
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%		09/20/2004	Various	37,499.000	1,937,605	0.00	1,982,760	1,940,573	41,108	(281)	0	40,827	0	1,981,400	0	(43,795)	(43,795)	9,484		RP2LFE
939322-84-8	WASHINGTON MUTUAL INC.		08/24/2004	Various	70,000.000	1,236,136	0.00	1,236,260	2,668,750	69,950	0	0	69,950	0	1,236,260	0	(124)	(124)	31,578		P1UZ
Totals - UNITED STATES						15,252,444	XXX	13,891,035	11,648,383	(1,259,570)	2,599	0	(1,256,971)	0	13,903,723	0	1,348,721	1,348,721	104,226	XXX	XXX
CANADA																					
C6710#-11-9	OSBBC, LTD COMMULATIVE PREFERRED CLASS 1	C	08/19/2004	DISTRIBUTION	0.000	214,253	0.00	0	0	0	0	0	0	0	0	0	214,253	214,253	0		P1A
Totals - CANADA						214,253	XXX	0	0	0	0	0	0	0	0	0	214,253	214,253	0	XXX	XXX
OTHER COUNTRIES																					
25811P-50-6	DORAL FINANCIAL CORP.	F	08/17/2004	KBC FINANCIAL PRODUCTS USA INC.	3,000.000	867,244	0.00	750,000	750,000	0	0	0	0	0	750,000	0	117,244	117,244	0		P3LFE
Totals - OTHER COUNTRIES						867,244	XXX	750,000	750,000	0	0	0	0	0	750,000	0	117,244	117,244	0	XXX	XXX
6399999 - Preferred Stocks - Industrial and Miscellaneous						16,333,940	XXX	14,641,035	12,398,383	(1,259,570)	2,599	0	(1,256,971)	0	14,653,723	0	1,680,218	1,680,218	104,226	XXX	XXX
6599997 - Preferred Stocks - Part 4						17,533,940	XXX	15,841,035	13,598,383	(1,259,570)	2,599	0	(1,256,971)	0	15,853,723	0	1,680,218	1,680,218	104,226	XXX	XXX
6599999 - Total - Preferred Stocks						17,533,940	XXX	15,841,035	13,598,383	(1,259,570)	2,599	0	(1,256,971)	0	15,853,723	0	1,680,218	1,680,218	104,226	XXX	XXX
COMMON STOCKS PUBLIC UTILITIES UNITED STATES																					
00130H-10-5	AES CORP.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,262,100.000	12,115,245		10,897,487	9,313,347	(1,709,878)	0	0	(1,709,878)	0	10,897,487	0	1,217,758	1,217,758	0		L
018522-30-0	ALLETE INC.		09/29/2004	Various	0.597	185,106		185,144	60	3	(23)	0	(21)	0	185,144	0	(39)	(39)	(23)		L
00209A-10-6	AT&T WIRELESS SERVICES INC.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,080,210.000	15,943,526		9,717,136	14,189,831	(5,766,215)	0	0	(5,766,215)	0	9,717,136	0	6,226,390	6,226,390	0		L
172474-10-8	CINERGY CORP.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	306,700.000	12,019,506		12,118,757	0	0	0	0	0	0	12,118,757	0	(99,251)	(99,251)	0		L
30161N-10-1	EXELON CORP.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	28,700.000	1,047,293		673,637	955,423	(281,786)	0	0	(281,786)	0	673,637	0	373,656	373,656	8,754		L
844030-10-6	SOUTHERN UNION CO.		09/02/2004	VARIOUS	0.100	0		2	2	0	0	0	0	0	2	0	(2)	(2)	0		L
969457-10-0	WILLIAMS COS., INC.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	659,200.000	7,815,622		5,174,819	7,844,480	(2,669,661)	0	0	(2,669,661)	0	5,174,819	0	2,640,803	2,640,803	6,592		L
Totals - UNITED STATES						49,126,297	XXX	38,766,981	32,303,143	(10,427,539)	(23)	0	(10,427,562)	0	38,766,981	0	10,359,316	10,359,316	15,322	XXX	XXX
6699999 - Common Stocks - Public Utilities						49,126,297	XXX	38,766,981	32,303,143	(10,427,539)	(23)	0	(10,427,562)	0	38,766,981	0	10,359,316	10,359,316	15,322	XXX	XXX
BANKS, TRUST AND INSURANCE COMPANIES UNITED STATES																					
026874-10-7	AMERICAN INTERNATIONAL GROUP, INC.		09/17/2004	Various	432,800.000	30,739,413		25,353,501	30,849,984	(5,496,483)	0	0	(5,496,483)	0	25,353,501	0	5,385,912	5,385,912	16,538		L
032165-10-2	AMSOUTH BANCORP.		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	407,400.000	9,884,718		10,252,039	9,518,139	(137,533)	0	0	(137,533)	0	10,252,039	0	(367,320)	(367,320)	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)
060505-10-4	BANK OF AMERICA CORP		09/16/2004	DISTRIBUTION	0.000	41,306		0	0	0	0	0	0	0	0	0	41,306	41,306	0		L
06423A-10-3	BANK ONE CORPORATION		07/01/2004	MERGER	396,600.000	16,561,699		16,561,699	20,226,600	(3,664,901)	0	0	(3,664,901)	0	16,561,699	0	0	0	0		L
160903-10-0	CHARTER ONE FINL		08/31/2004	WARBURG DILLION READ LLC	12,948.000	575,007		257,536	572,172	(314,637)	0	0	(314,637)	0	257,536	0	317,472	317,472	3,755		L
170228-10-0	CHITTENDEN CORP		09/22/2004	VARIOUS	0.500	0		13	14	(1)	0	0	(1)	0	13	0	(13)	(13)	0		L
172967-10-1	CITIGROUP INC		07/28/2004	BANK OF AMERICA NT & SA	152,000.000	6,675,319		5,634,480	7,068,000	(1,433,520)	0	0	(1,433,520)	0	5,634,480	0	1,040,839	1,040,839	0		L
200340-10-7	COMERICA, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	127,100.000	7,424,678		6,103,183	6,399,008	(918,510)	0	0	(918,510)	0	6,103,183	0	1,321,494	1,321,494	60,268		L
203485-10-7	COMMUNITY BANK OF THE BAY		07/19/2004	Various	12,400.000	52,694		310,000	52,700	(9,300)	0	0	(9,300)	0	43,400	0	9,294	9,294	0		U
395384-10-0	GREENPOINT FINANCIAL CORP		09/30/2004	CANTOR, FITZGERALD & CO	39,700.000	1,839,667		895,087	1,576,090	(681,003)	0	0	(681,003)	0	895,087	0	944,580	944,580	11,910		L
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	64,700.000	3,965,137		3,967,042	0	0	0	0	0	0	3,967,042	0	(1,904)	(1,904)	0		L
493267-10-8	KEYCORP		09/29/2004	WARBURG DILLION READ LLC	195,000.000	6,023,955		5,699,993	5,347,321	(150,179)	0	0	(150,179)	0	5,699,993	0	323,962	323,962	60,450		L
55262L-10-0	MBNA CORP		08/03/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	459,700.000	11,329,317		11,542,066	11,855,663	(313,597)	0	0	(313,597)	0	11,542,066	0	(212,750)	(212,750)	9,780		L
601148-10-9	MILLS CORP		09/30/2004	Various	30,000.000	1,580,316		1,320,417	326,900	(117,658)	0	0	(117,658)	0	1,320,417	0	259,899	259,899	94		L
615337-10-2	MONY GROUP INC		07/07/2004	CANTOR, FITZGERALD & CO	11,500.000	359,915		271,605	359,950	(88,345)	0	0	(88,345)	0	271,605	0	88,310	88,310	0		L
63545P-10-4	NATIONAL COMMERCE FINANCIAL CORP		09/30/2004	CANTOR, FITZGERALD & CO	59,100.000	2,032,189		1,247,173	1,920,750	(673,577)	0	0	(673,577)	0	1,247,173	0	785,015	785,015	26,367		L
638612-10-1	NATIONWIDE FINANCIAL		08/04/2004	BERNSTEIN (SANFORD C.) & CO., INC	145,300.000	4,976,194		5,239,755	5,464,733	(224,978)	0	0	(224,978)	0	5,239,755	0	(263,561)	(263,561)	26,154		L
648053-10-6	NEW PLAN EXCEL REALTY TRUST		07/12/2004	MORGAN STANLEY DEAN WITTER	8,300.000	196,397		145,626	193,888	(48,262)	0	0	(48,262)	0	145,626	0	50,771	50,771	3,424		L
74406A-10-2	PROVIDIAN FINANCIAL CORP		08/10/2004	DISTRIBUTION	0.000	6,498		0	0	0	0	0	0	0	0	0	6,498	6,498	0		L
758940-10-0	REGIONS FINANCIAL		07/01/2004	MERGER	13,400.000	379,118		379,118	489,770	(110,652)	0	0	(110,652)	0	379,118	0	0	0	5,515		L
81170Q-10-6	SEACOST FINANCIAL		07/23/2004	CANTOR, FITZGERALD & CO	7,000.000	243,770		159,371	242,200	(82,829)	0	0	(82,829)	0	159,371	0	84,399	84,399	980		L
844730-10-1	SOUTHTRUST CORP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	293,500.000	12,158,100		11,465,183	10,447,652	41,017	0	0	41,017	0	11,465,183	0	692,916	692,916	0		L
857477-10-3	STATE STREET CORP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	110,900.000	4,638,727		5,557,491	4,810,824	165,535	0	0	165,535	0	5,557,491	0	(918,763)	(918,763)	15,696		L
Totals - UNITED STATES						121,684,134	XXX	112,362,378	117,722,358	(14,259,412)	0	0	(14,259,412)	0	112,095,778	0	9,588,356	9,588,356	240,931	XXX	XXX
OTHER COUNTRIES																					
K28155-10-7	DANSKE BANK	D	07/19/2004	ALLIANCE BERNSTEIN	28,700.000	687,022		410,352	680,018	(187,191)	0	0	(187,191)	(82,475)	410,352	77,420	199,249	276,669	3,989		U
F07875-19-2	BNP PARIBAS S.A	D	08/09/2004	ALLIANCE BERNSTEIN	34,765.000	2,033,322		1,856,487	2,138,117	(161,962)	0	0	(161,962)	(119,668)	1,856,487	110,263	66,572	176,835	993		U
G02072-11-7	ALLIED IRISH BANK PLC	D	09/15/2004	ALLIANCE BERNSTEIN	39,299.000	647,528		613,383	0	0	0	0	0	0	613,383	7,195	26,950	34,145	5,017		U
G07672-11-9	BANK OF IRELAND	D	08/20/2004	ALLIANCE BERNSTEIN	66,348.000	877,826		808,872	886,343	(27,863)	0	0	(27,863)	(49,608)	808,872	61,478	7,476	68,954	21,965		U
J77067-10-6	SUMITOMO MITSUI FINANCIAL GROUP	D	09/13/2004	ALLIANCE BERNSTEIN	114.000	683,092		808,737	781,487	24,703	0	0	24,703	2,546	808,737	(3,987)	(121,658)	(125,645)	0		U
Totals - OTHER COUNTRIES						4,928,790	XXX	4,497,831	4,485,965	(352,312)	0	0	(352,312)	(249,205)	4,497,831	252,370	178,589	430,959	31,964	XXX	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						126,612,923	XXX	116,860,209	122,208,323	(14,611,724)	0	0	(14,611,724)	(249,205)	116,593,609	252,370	9,766,944	10,019,314	272,895	XXX	XXX
INDUSTRIAL AND MISC. (UNAFFILIATED) UNITED STATES																					
88579Y-10-1	3M COMPANY		09/29/2004	Various	217,100.000	18,432,846		15,514,476	13,051,450	(3,414,992)	0	0	(3,414,992)	0	15,514,476	0	2,918,370	2,918,370	20,592		L
002824-10-0	ABBOTT LABORATORIES		09/29/2004	Various	375,700.000	15,458,777		14,538,919	15,313,532	(774,613)	0	0	(774,613)	0	14,538,919	0	919,857	919,857	52,572		L
005313-20-0	ADAC LABS		08/10/2004	DISTRIBUTION	0.000	127		0	0	0	0	0	0	0	0	0	127	127	0		U
008273-10-4	AFFORDABLE RESIDENTIAL COMMUNITIES		07/07/2004	LEGG MASON	50,000.000	818,486		950,000	830,000	120,000	0	0	120,000	0	950,000	0	(131,514)	(131,514)	15,625		L
001084-10-2	AGCO CORP		08/18/2004	Various	364,900.000	7,119,416		7,014,439	0	0	0	0	0	0	7,014,439	0	104,977	104,977	0		L
025816-10-9	AMERICAN EXPRESS CO		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	60,700.000	3,087,215		2,650,896	3,118,766	(467,870)	0	0	(467,870)	0	2,650,896	0	436,318	436,318	6,070		L
02607P-30-5	AMERICAN FINANCIAL REALTY TRUST		07/08/2004	CITIGROUP GLOBAL MARKETS	48,000.000	680,499		809,280	685,920	123,360	0	0	123,360	0	809,280	0	(128,781)	(128,781)	12,000		L
031162-10-0	AMGEN, INC		07/06/2004	PRUDENTIAL SECURITIES, INCORPORATED	63,800.000	3,451,461		3,832,322	3,481,566	350,756	0	0	350,756	0	3,832,322	0	(380,861)	(380,861)	0		L
001735-10-9	AMLI RESIDENTIAL PROPERTIES TRUST		08/17/2004	Various	17,100.000	497,198		443,836	501,714	(57,878)	0	0	(57,878)	0	443,836	0	53,363	53,363	7,824		L
03674B-10-4	ANTHEM INC		09/29/2004	WARBURG DILLION READ LLC	224,600.000	19,338,865		18,043,895	18,449,360	(1,916,049)	0	0	(1,916,049)	0	18,043,895	0	1,294,970	1,294,970	0		L
037411-10-5	APACHE CORP		09/17/2004	GOLDMAN, SACHS & CO	80,000.000	3,675,114		3,129,432	2,116,530	(414,841)	0	0	(414,841)	0	3,129,432	0	545,682	545,682	4,500		L
03748R-10-1	APARTMENT INVT & MGMT CO CL A		07/21/2004	Various	85,100.000	2,778,931		3,193,329	2,649,163	544,166	0	0	544,166	0	3,193,329	0	(414,397)	(414,397)	0		L
03760A-10-1	APOGENT TECHNOLOGIES INTL		08/03/2004	MERGER	27,400.000	603,918		603,918	876,800	(272,882)	0	0	(272,882)	0	603,918	0	0	0	0		L
038222-10-5	APPLIED MATERIALS, INC		07/16/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	928,100.000	15,687,502		19,160,817	14,540,382	1,147,715	0	0	1,147,715	0	19,160,817	0	(3,473,315)	(3,473,315)	0		L
039583-10-9	ARCHSTONE SMITH TRUST		07/12/2004	MORGAN STANLEY DEAN WITTER	22,400.000	669,832		50,808	656,992	(606,184)	0	0	(606,184)	0	50,808	0	619,024	619,024	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)
039793-10-4	ARDEN REALTY INC		09/29/2004	Various	7,100.000	240,996		207,888	208,811	(27,133)	0	0	(27,133)	0	207,888	0	33,109	33,109	2,387		L
053484-10-1	AVALON BAY COMMUNITIES, COMMON		09/09/2004	Various	54,700.000	3,248,235		2,393,861	3,091,644	(697,783)	0	0	(697,783)	0	2,393,861	0	854,374	854,374	38,290		L
054303-10-2	AVON PRODUCTS, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	126,600.000	5,393,097		5,392,936	0	0	0	0	0	0	5,392,936	0	162	162	0		L
05564E-10-6	BANKAMERICA REALTY INVESTORS		07/19/2004	Various	53,700.000	1,947,563		1,654,207	1,866,075	(211,868)	0	0	(211,868)	0	1,654,207	0	293,355	293,355	0		L
071707-10-3	BAUSCH & LOMB, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	136,100.000	8,969,433		8,095,766	8,127,243	(754,575)	0	0	(754,575)	0	8,095,766	0	873,667	873,667	19,968		L
077454-10-6	BELDEN CDT INC		07/20/2004	VARIOUS	0.500	0		17	11	(11)	0	0	(11)	0	0	0	0	0	0		L
077459-10-5	BELDEN INC		07/16/2004	MERGER	7,900.000	170,667		170,667	169,297	1,370	0	0	1,370	0	170,667	0	0	0	385		L
079860-10-2	BELLSOUTH CORP		09/29/2004	WARBURG DILLION READ LLC	367,200.000	9,880,937		8,912,385	8,833,518	(732,432)	0	0	(732,432)	0	8,912,385	0	968,552	968,552	90,963		L
09062X-10-3	BIOGEN IDEC INC		08/13/2004	BERNSTEIN (SANFORD C.) & CO., INC	82,400.000	4,733,909		4,651,250	5,211,800	(560,550)	0	0	(560,550)	0	4,651,250	0	82,659	82,659	0		L
055482-10-3	BJ SERVICES CO		09/29/2004	WARBURG DILLION READ LLC	221,500.000	11,609,540		8,738,100	4,987,392	(1,616,698)	0	0	(1,616,698)	0	8,738,100	0	2,871,440	2,871,440	0		L
101121-10-1	BOSTON PROPERTIES INC		08/25/2004	MORGAN STANLEY DEAN WITTER	9,900.000	543,067		474,910	495,792	(20,882)	0	0	(20,882)	0	474,910	0	68,156	68,156	6,435		L
101137-10-7	BOSTON SCIENTIFIC CORP		08/30/2004	Various	558,200.000	18,815,083		19,997,377	22,016,320	(3,772,097)	0	0	(3,772,097)	0	19,997,377	0	(1,182,295)	(1,182,295)	0		L
133131-10-2	CAMDEN PROP		07/12/2004	MORGAN STANLEY DEAN WITTER	5,000.000	231,447		214,588	229,000	(14,413)	0	0	(14,413)	0	214,588	0	16,859	16,859	3,175		L
14040H-20-4	CAPITAL ONE FINANCIAL		08/10/2004	SALOMON SMITH BARNEY	12,500.000	623,485		497,500	497,500	0	0	0	0	0	497,500	0	125,985	125,985	0		L
14040H-10-5	CAPITAL ONE FINANCIAL CORP		08/18/2004	Various	190,400.000	12,700,145		11,558,087	13,019,552	(1,461,465)	0	0	(1,461,465)	0	11,558,087	0	1,142,059	1,142,059	1,451		L
14149Y-10-8	CARDINAL HEALTH INC		07/21/2004	LEHMAN BROTHERS INC	98,200.000	4,917,073		6,897,175	6,878,910	18,265	0	0	18,265	0	6,897,175	0	(1,980,102)	(1,980,102)	2,946		L
143658-30-0	CARNIVAL CRUISE LINES		09/29/2004	WARBURG DILLION READ LLC	139,700.000	6,586,701		6,031,105	6,025,400	(511,791)	0	0	(511,791)	0	6,031,105	0	555,596	555,596	16,025		L
144418-10-0	CARRAMERICA REALTY CORP		07/30/2004	Various	41,800.000	1,274,579		1,168,316	1,263,614	(95,298)	0	0	(95,298)	0	1,168,316	0	106,263	106,263	0		L
149113-10-2	CATELLUS DEVELOPMENT CORP		09/02/2004	Various	51,600.000	1,374,894		1,152,094	539,835	(115,418)	0	0	(115,418)	0	1,152,094	0	222,800	222,800	5,913		L
124830-10-0	CBL AND ASSOCIATES		08/16/2004	Various	15,800.000	901,662		769,686	869,000	(99,314)	0	0	(99,314)	0	769,686	0	131,976	131,976	11,455		L
151313-10-3	CENDANT CORPORATION		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	290,100.000	6,296,473		3,206,594	6,514,128	(3,829,022)	0	0	(3,829,022)	0	3,206,594	0	3,089,879	3,089,879	23,949		L
151895-10-9	CENTERPOINT PROPERTIES CORP		09/30/2004	Various	65,800.000	2,777,904		1,926,144	2,267,963	(616,078)	0	0	(616,078)	0	1,926,144	0	851,759	851,759	15,319		L
163421-10-0	CHELSEA PPTY GROUP		08/24/2004	Various	82,700.000	5,471,107		2,899,733	5,393,694	(2,493,961)	0	0	(2,493,961)	0	2,899,733	0	2,571,374	2,571,374	49,620		L
166764-10-0	CHEVRONTEXACO CORP		09/17/2004	GOLDMAN, SACHS & CO	156,000.000	7,855,976		5,963,011	6,879,441	(1,380,078)	0	0	(1,380,078)	0	5,963,011	0	1,892,965	1,892,965	62,918		L
170040-10-9	CHIRON CORP		07/26/2004	DISTRIBUTION	0.000	153		0	0	0	0	0	0	0	0	0	153	153	0		L
171796-10-5	CIMA LABS INC		08/13/2004	MERGER	4,200.000	142,800		118,120	141,666	(23,546)	0	0	(23,546)	0	118,120	0	24,680	24,680	0		L
17275R-10-2	CISCO SYSTEMS, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,015,400.000	18,419,128		9,680,032	24,064,980	(14,384,948)	0	0	(14,384,948)	0	9,680,032	0	8,739,095	8,739,095	0		L
184502-10-2	CLEAR CHANNEL COMMUNICATIONS		07/19/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	138,700.000	4,760,003		5,064,621	5,124,965	(60,344)	0	0	(60,344)	0	5,064,621	0	(304,618)	(304,618)	13,870		L
189754-10-4	COACH INC		08/31/2004	WARBURG DILLION READ LLC	38,800.000	1,630,831		365,935	1,753,372	(1,387,437)	0	0	(1,387,437)	0	365,935	0	1,264,896	1,264,896	0		L
191216-10-0	COCA-COLA CO		09/29/2004	Various	863,600.000	36,355,725		39,747,776	40,207,320	(3,423,243)	0	0	(3,423,243)	0	39,747,776	0	(3,392,052)	(3,392,052)	197,875		L
195872-10-6	COLONIAL PROPERTY TRUST		07/12/2004	MORGAN STANLEY DEAN WITTER	2,000.000	78,222		52,024	77,060	(25,036)	0	0	(25,036)	0	52,024	0	26,198	26,198	0		L
20030N-10-1	COMCAST CORP CLASS A		09/29/2004	WARBURG DILLION READ LLC	332,372.000	9,187,743		6,285,908	9,316,387	(3,030,479)	0	0	(3,030,479)	0	6,285,908	0	2,901,836	2,901,836	0		L
204912-10-9	COMPUTER ASSOCIATES INTERNATIONAL, INC		09/29/2004	WARBURG DILLION READ LLC	1,269,800.000	33,172,367		31,585,524	15,966,140	(1,400,245)	0	0	(1,400,245)	0	31,585,524	0	1,586,844	1,586,844	22,760		L
81369Y-40-7	CONSUMBER DISCRETIONARY SECTOR SPDR		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	392,700.000	12,120,402		12,484,251	11,393,126	103,862	0	0	103,862	0	12,484,251	0	(363,849)	(363,849)	15,075		L
22002T-10-8	CORPORATE OFFICE PROPERTIES TRUST		07/12/2004	MORGAN STANLEY DEAN WITTER	3,100.000	78,073		36,528	77,035	(40,507)	0	0	(40,507)	0	36,528	0	41,545	41,545	729		L
222372-10-4	COUNTRYWIDE FINANCIAL GROUP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	361,800.000	15,730,605		15,240,408	14,155,375	239,732	0	0	239,732	0	15,240,408	0	490,197	490,197	27,140		L
222795-10-6	COUSINS PROPERTY		07/12/2004	MORGAN STANLEY DEAN WITTER	5,900.000	197,490		155,541	194,405	(38,864)	0	0	(38,864)	0	155,541	0	41,949	41,949	0		L
222862-10-4	COVENTRY HEALTH CARE INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	251,700.000	13,162,796		11,687,392	9,149,190	(622,356)	0	0	(622,356)	0	11,687,392	0	1,475,405	1,475,405	0		L
225756-10-5	CRESCENT REAL ESTATE		09/30/2004	Various	68,800.000	1,150,754		1,069,790	1,109,056	(93,192)	0	0	(93,192)	0	1,069,790	0	80,964	80,964	6,396		L
22876P-10-9	CRT PROPERTIES		07/08/2004	LEHMAN BROTHERS INC	29,600.000	696,768		577,004	657,120	(80,116)	0	0	(80,116)	0	577,004	0	119,763	119,763	10,360		L
244199-10-5	DEERE & CO., INC		09/29/2004	WARBURG DILLION READ LLC	147,100.000	9,311,653		7,705,510	8,451,870	(2,349,380)	0	0	(2,349,380)	0	7,705,510	0	1,606,143	1,606,143	33,740		L
24702R-10-1	DELL INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	405,200.000	14,299,578		11,066,309	14,514,264	(3,447,955)	0	0	(3,447,955)	0	11,066,309	0	3,233,270	3,233,270	0		L
251591-10-3	DEVELOPERS DIVER REALTY CORP		07/12/2004	MORGAN STANLEY DEAN WITTER	11,500.000	418,009		407,214	406,755	459	0	0	459	0	407,214	0	10,796	10,796	0		L
25179M-10-3	DEVON ENERGY CORP		09/17/2004	GOLDMAN, SACHS & CO	2,500.000	226,467		160,742	0	0	0	0	0	0	160,742	0	65,725	65,725	250		L
254687-10-6	DISNEY (WALT) CO. (THE)		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,010,000.000	22,417,637		21,166,180	23,616,485	(4,328,666)	0	0	(4,328,666)	0	21,166,180	0	1,251,457	1,251,457	0		L
263534-10-9	DU PONT (E.I.) DE NEMOURS & CO., INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	68,550.000	2,880,143		2,714,889	3,044,991	(330,102)	0	0	(330,102)	0	2,714,889	0	165,254	165,254	23,993		L
263578-10-6	DUANE READE		07/30/2004	CANTOR, FITZGERALD & CO	7,200.000	118,437		219,449	117,576	8,934	0	0	8,934	0	126,510	0	(8,073)	(8,073)	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)
264411-50-5	DUKE REALTY CORPORATION		09/30/2004	Various	14,100.000	474,059		315,625	448,521	(151,134)	0	0	(151,134)	0	315,625	0	158,434	158,434	0		L
269246-10-4	E TRADE FINANCIAL CORPORATION		09/29/2004	WARBURG DILLION READ LLC	420,300.000	4,647,947		4,897,925	0	0	0	0	0	0	4,897,925	0	(249,978)	(249,978)	0		L
277276-10-1	EASTGROUP PROPERTY		08/31/2004	Various	38,200.000	1,300,600		938,478	1,286,194	(347,716)	0	0	(347,716)	0	938,478	0	362,122	362,122	0		L
278865-10-0	ECOLAB, INC		09/29/2004	WARBURG DILLION READ LLC	128,000.000	3,988,591		3,374,716	3,721,580	(665,571)	0	0	(665,571)	0	3,374,716	0	613,876	613,876	9,336		L
285512-10-9	ELECTRONIC ARTS INC		07/16/2004	BANK OF AMERICA NT & SA	378,400.000	19,922,277		18,018,551	20,641,720	(2,623,169)	0	0	(2,623,169)	0	18,018,551	0	1,903,727	1,903,727	0		L
291011-10-4	EMERSON ELECTRIC CO		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	275,900.000	17,109,207		15,008,947	16,084,505	(2,487,301)	0	0	(2,487,301)	0	15,008,947	0	2,100,260	2,100,260	101,240		L
29380T-10-5	ENTERTAINMENT PROPERTIES TR		07/12/2004	MORGAN STANLEY DEAN WITTER	500.000	18,287		16,500	17,870	(1,370)	0	0	(1,370)	0	16,500	0	1,787	1,787	281		L
294741-10-3	EQUITY OFFICE PROPERTIES TRUST		09/30/2004	Various	215,100.000	5,870,578		4,714,780	5,644,000	(1,133,531)	0	0	(1,133,531)	0	4,714,780	0	1,155,798	1,155,798	103,750		L
29476L-10-7	EQUITY RESIDENTIAL		09/29/2004	Various	143,300.000	4,395,711		3,622,391	3,071,109	(662,543)	0	0	(662,543)	0	3,622,391	0	773,321	773,321	44,504		L
297178-10-5	ESSEX PROPERTY		07/12/2004	MORGAN STANLEY DEAN WITTER	3,200.000	217,622		205,440	218,720	(13,280)	0	0	(13,280)	0	205,440	0	12,182	12,182	2,528		L
518439-10-4	ESTEE LAUDER COMPANIES CL -A		09/29/2004	WARBURG DILLION READ LLC	10,700.000	442,262		454,771	0	0	0	0	0	0	454,771	0	(12,509)	(12,509)	0		L
299900-30-8	EVERGREEN RESOURCES		09/28/2004	CANTOR, FITZGERALD & CO	11,400.000	456,681		240,476	460,560	(220,084)	0	0	(220,084)	0	240,476	0	216,205	216,205	0		L
302182-10-0	EXPRESS SCRIPTS		09/29/2004	Various	128,100.000	8,357,552		9,424,390	0	0	0	0	0	0	9,424,390	0	(1,066,838)	(1,066,838)	0		L
30231G-10-2	EXXON MOBIL CORPORATION		09/17/2004	GOLDMAN, SACHS & CO	455,000.000	20,902,210		15,869,285	18,954,188	(4,363,161)	0	0	(4,363,161)	0	15,869,285	0	5,032,926	5,032,926	115,236		L
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/29/2004	Various	560,500.000	37,422,683		39,055,523	37,257,056	(1,052,987)	0	0	(1,052,987)	0	39,055,523	0	(1,632,840)	(1,632,840)	221,364		L
313747-20-6	FEDERAL REALTY INVESTMENT TRUST REIT		07/12/2004	MORGAN STANLEY DEAN WITTER	6,900.000	292,459		287,257	286,971	286	0	0	286	0	287,257	0	5,203	5,203	3,381		L
31410H-10-1	FEDERATED DEPARTMENT STORES		08/11/2004	INVESTMENT TECHNOLOGY GROUP, INC	24,632.000	1,095,761		963,545	1,209,431	(245,886)	0	0	(245,886)	0	963,545	0	132,216	132,216	3,217		L
31430F-10-1	FELCOR LODGING TRUST INC		08/31/2004	Various	40,200.000	465,587		299,740	486,420	(186,680)	0	0	(186,680)	0	299,740	0	165,847	165,847	0		L
317928-10-9	FINOVA GROUP INC		09/16/2004	DISTRIBUTION	0.000	3,515		0	0	0	0	0	0	0	0	0	3,515	3,515	0		U
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		09/29/2004	Various	14,700.000	587,658		339,459	542,136	(219,822)	0	0	(219,822)	0	339,459	0	248,199	248,199	7,511		L
338032-20-4	FISHER SCIENTIFIC INTERNATIONAL		08/05/2004	CANTOR, FITZGERALD & CO	8,844.000	504,264		348,087	0	0	0	0	0	0	348,087	0	156,177	156,177	0		L
345838-10-6	FOREST LABORATORIES, INC		07/22/2004	BANK OF AMERICA NT & SA	68,500.000	3,407,399		3,914,837	3,879,155	35,682	0	0	35,682	0	3,914,837	0	(507,438)	(507,438)	0		L
362418-10-5	GABLES RESIDENTIAL TRUST		08/31/2004	Various	65,300.000	2,153,565		1,985,204	2,218,894	(233,690)	0	0	(233,690)	0	1,985,204	0	168,361	168,361	19,320		L
364760-10-8	GAP STORES, INC. (THE)		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	121,200.000	2,310,709		2,540,870	505,613	35,219	0	0	35,219	0	2,540,870	0	(230,161)	(230,161)	2,691		L
366651-10-7	GARTNER GROUP INC NEW		08/03/2004	CANTOR, FITZGERALD & CO	6,700.000	82,003		84,697	88,574	(3,877)	0	0	(3,877)	0	84,697	0	(2,693)	(2,693)	0		L
370021-10-7	GENERAL GROWTH PROPERTIES, INC		09/30/2004	Various	51,300.000	1,615,747		609,535	1,516,941	(932,885)	0	0	(932,885)	0	609,535	0	1,006,212	1,006,212	6,046		L
370334-10-4	GENERAL MILLS, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	102,100.000	4,557,484		4,605,085	0	0	0	0	0	0	4,605,085	0	(47,601)	(47,601)	0		L
372917-10-4	GENZYME CORP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	142,200.000	7,839,900		6,890,984	0	0	0	0	0	0	6,890,984	0	948,916	948,916	0		L
375558-10-3	GILEAD		09/29/2004	Various	92,900.000	3,320,269		1,919,130	3,112,150	(1,193,020)	0	0	(1,193,020)	0	1,919,130	0	1,401,138	1,401,138	0		L
375766-10-2	GILLETTE CO		09/17/2004	Various	658,400.000	28,098,454		25,809,141	18,558,480	(2,041,149)	0	0	(2,041,149)	0	25,809,141	0	2,289,313	2,289,313	98,134		L
412822-10-8	HARLEY-DAVIDSON, INC		09/29/2004	WARBURG DILLION READ LLC	396,800.000	23,207,614		19,030,305	22,546,160	(5,495,911)	0	0	(5,495,911)	0	19,030,305	0	4,177,309	4,177,309	39,680		L
422347-10-4	HEARTLAND EXPRESS INC		09/02/2004	VARIOUS	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0		L
428236-10-3	HEWLETT-PACKARD CO		07/16/2004	Various	314,124.000	6,258,899		4,548,534	6,628,016	(2,079,483)	0	0	(2,079,483)	0	4,548,534	0	1,710,365	1,710,365	24,970		L
437076-10-2	HOME DEPOT, INC. (THE)		07/19/2004	LEHMAN BROTHERS INC	16,500.000	543,426		685,245	580,800	104,445	0	0	104,445	0	685,245	0	(141,819)	(141,819)	0		L
437306-10-3	HOME PROPERTIES INC		09/30/2004	Various	3,500.000	157,427		106,485	136,430	(47,112)	0	0	(47,112)	0	106,485	0	50,942	50,942	0		L
438516-10-6	HONEYWELL INTERNATIONAL INC		07/30/2004	BERNSTEIN (SANFORD C.) & CO., INC	88,200.000	3,305,068		3,172,475	3,230,766	(58,291)	0	0	(58,291)	0	3,172,475	0	132,592	132,592	0		L
440400-10-9	HORIZON HEALTHCARE CORP		07/26/2004	DISTRIBUTION	0.000	3,232		0	0	0	0	0	0	0	0	0	3,232	3,232	0		U
44106M-10-2	HOSPITALITY PROPERTY TRUST		09/21/2004	Various	27,100.000	1,133,036		1,040,093	338,400	(67,130)	0	0	(67,130)	0	1,040,093	0	92,944	92,944	0		L
44107P-10-4	HOST MARRIOTT CORP		07/12/2004	MORGAN STANLEY DEAN WITTER	38,400.000	483,998		474,528	474,624	(96)	0	0	(96)	0	474,528	0	9,470	9,470	0		L
44919P-10-2	IAC INTERACTIVE CORP		09/28/2004	SG COWEN SECURITIES CORP	50,000.000	1,049,505		1,604,125	1,507,000	97,125	0	0	97,125	0	1,604,125	0	(554,620)	(554,620)	0		L
452308-10-9	ILLINOIS TOOL WORKS, INC		07/22/2004	LEHMAN BROTHERS INC	36,000.000	3,153,451		2,935,247	3,452,040	(516,793)	0	0	(516,793)	0	2,935,247	0	218,203	218,203	8,640		L
4576J0-10-4	INNKEEPERS TRUST		09/23/2004	CITIGROUP GLOBAL MARKETS	64,300.000	745,400		423,136	662,933	(239,797)	0	0	(239,797)	0	423,136	0	322,264	322,264	1,929		L
458140-10-0	INTEL CORP		09/29/2004	Various	436,400.000	8,987,014		7,452,958	12,044,640	(4,591,682)	0	0	(4,591,682)	0	7,452,958	0	1,534,056	1,534,056	15,676		L
45881K-10-4	INTERMET CORP		09/30/2004	CANTOR, FITZGERALD & CO	9,900.000	2,506		42,809	42,570	239	0	0	239	0	42,809	0	(40,304)	(40,304)	384		L
459200-10-1	INTERNATIONAL BUSINESS MACHINE		08/03/2004	DONATION TO ALLSTATE FOUNDATION	2,200.000	190,916		28,068	193,930	(165,862)	0	0	(165,862)	0	28,068	0	162,848	162,848	0		L
460146-10-3	INTERNATIONAL PAPER CO		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	136,100.000	5,360,051		4,716,193	5,583,030	(1,335,193)	0	0	(1,335,193)	0	4,716,193	0	643,858	643,858	31,225		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)
46069S-10-9	INTERSIL CORP		07/16/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	1,197,900.000	20,479,048		28,058,943	23,338,650	2,470,598	0	0	2,470,598	0	28,058,943	0	(7,579,895)	(7,579,895)	0		L
46072H-10-8	INTERSTATE BAKERIES CORP		09/21/2004	CANTOR, FITZGERALD & CO	19,700.000	64,959		207,475	213,745	(6,270)	0	0	(6,270)	0	207,475	0	(142,516)	(142,516)	0		L
464287-54-9	iSHARES GOLDMAN SACHS TECHNOLOGY INDEX FUND		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	441,600.000	17,891,005		18,099,402	0	0	0	0	0	0	18,099,402	0	(208,396)	(208,396)	0		L
464287-59-8	iSHARES TRUST RUSSELL 1000 VALUE INDEX F		09/09/2004	MORGAN STANLEY DEAN WITTER	373,200.000	22,690,029		21,824,427	0	0	0	0	0	0	21,824,427	0	865,602	865,602	0		L
49427F-10-8	KILROY REALTY CORPORATION		08/18/2004	Various	20,000.000	729,113		372,736	682,000	(309,264)	0	0	(309,264)	0	372,736	0	356,377	356,377	9,900		L
494368-10-3	KIMBERLY-CLARK CORP		07/08/2004	MORGAN STANLEY DEAN WITTER	106,300.000	6,980,758		6,811,467	7,003,044	(191,577)	0	0	(191,577)	0	6,811,467	0	169,292	169,292	42,240		L
49446R-10-9	KIMCO REALTY CORP		09/21/2004	Various	44,100.000	2,162,472		1,272,782	2,006,550	(733,768)	0	0	(733,768)	0	1,272,782	0	889,691	889,691	25,137		L
482480-10-0	KLA-TENCOR CORP		07/16/2004	MORGAN STANLEY DEAN WITTER	460,900.000	18,532,210		23,969,118	20,285,304	1,416,820	0	0	1,416,820	0	23,969,118	0	(5,436,909)	(5,436,909)	0		L
500255-10-4	KOHLS CORP		09/29/2004	WARBURG DILLION READ LLC	21,600.000	1,048,563		1,079,909	224,084	48,025	0	0	48,025	0	1,079,909	0	(31,347)	(31,347)	0		L
50075N-10-4	KRAFT FOODS INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	204,900.000	6,463,563		6,104,053	0	0	0	0	0	0	6,104,053	0	359,510	359,510	0		L
501049-10-0	KROLL INC		07/08/2004	CANTOR, FITZGERALD & CO	11,900.000	439,457		221,549	438,872	(217,323)	0	0	(217,323)	0	221,549	0	217,908	217,908	0		L
517942-10-8	LASALLE HOTELS		08/24/2004	GREEN STREET ADVISORS	14,900.000	420,905		393,469	0	0	0	0	0	0	393,469	0	27,436	27,436	1,192		L
531172-10-4	LIBERTY PROPERTY TRUST		07/12/2004	MORGAN STANLEY DEAN WITTER	9,400.000	377,346		301,437	377,974	(76,537)	0	0	(76,537)	0	301,437	0	75,908	75,908	5,687		L
535678-10-6	LINEAR TECHNOLOGY CORP		07/16/2004	MORGAN STANLEY DEAN WITTER	584,800.000	21,315,450		23,758,885	21,850,592	764,722	0	0	764,722	0	23,758,885	0	(2,443,435)	(2,443,435)	0		L
539320-10-1	LIZ CLAIBORNE, INC		07/20/2004	Various	167,300.000	5,769,443		4,579,968	6,019,454	(1,439,486)	0	0	(1,439,486)	0	4,579,968	0	1,189,475	1,189,475	0		L
548661-10-7	LOWE'S COS., INC		07/19/2004	LEHMAN BROTHERS INC	11,200.000	539,966		505,898	588,560	(82,662)	0	0	(82,662)	0	505,898	0	34,068	34,068	448		L
554382-10-1	MACERICH COMPANY		09/30/2004	Various	65,700.000	3,523,562		2,004,804	3,145,059	(1,160,043)	0	0	(1,160,043)	0	2,004,804	0	1,518,758	1,518,758	28,326		L
554489-10-4	MACK-CALI REALTY CORP		07/12/2004	MORGAN STANLEY DEAN WITTER	6,900.000	284,654		199,967	285,522	(85,555)	0	0	(85,555)	0	199,967	0	84,687	84,687	4,347		L
559775-10-1	MAGUIRE PPTYS INC		09/29/2004	Various	4,400.000	148,614		145,011	108,988	(2,777)	0	0	(2,777)	0	145,011	0	3,602	3,602	0		L
56418H-10-0	MANPOWER, INC		09/29/2004	Various	182,600.000	8,129,456		7,381,319	8,534,437	(1,747,817)	0	0	(1,747,817)	0	7,381,319	0	748,137	748,137	0		L
564682-10-2	MANUFACTURED HOME COMMUNITIES, INC		07/12/2004	MORGAN STANLEY DEAN WITTER	2,700.000	88,924		85,887	89,613	(3,726)	0	0	(3,726)	0	85,887	0	3,037	3,037	34		L
571903-20-2	MARRIOTT INTERNATIONAL INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	270,400.000	13,547,183		12,296,353	12,375,228	(1,121,419)	0	0	(1,121,419)	0	12,296,353	0	1,250,829	1,250,829	20,953		L
58155Q-10-3	MCKESSON CORP		09/29/2004	WARBURG DILLION READ LLC	292,100.000	7,695,077		10,045,817	9,197,007	105,321	0	0	105,321	0	10,045,817	0	(2,350,740)	(2,350,740)	8,094		L
585055-10-6	MEDTRONICS, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	146,600.000	7,482,773		7,470,380	6,552,840	313,706	0	0	313,706	0	7,470,380	0	12,393	12,393	11,264		L
58551A-10-8	MELLON FINANCIAL CORP		09/29/2004	WARBURG DILLION READ LLC	85,800.000	2,341,788		2,732,803	2,314,137	217,582	0	0	217,582	0	2,732,803	0	(391,016)	(391,016)	14,202		L
589405-10-9	MERCURY INTERACTIVE CORPORATION		07/16/2004	WARBURG DILLION READ LLC	474,900.000	20,407,800		22,416,136	23,664,267	(1,248,131)	0	0	(1,248,131)	0	22,416,136	0	(2,008,336)	(2,008,336)	0		L
589433-10-1	MEREDITH CORP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	92,900.000	4,738,124		4,948,722	0	0	0	0	0	0	4,948,722	0	(210,599)	(210,599)	11,148		L
590188-10-8	MERRILL LYNCH & CO., INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	30,800.000	1,544,288		967,702	1,662,584	(694,882)	0	0	(694,882)	0	967,702	0	576,586	576,586	4,928		L
59156R-10-8	METLIFE		09/29/2004	WARBURG DILLION READ LLC	608,700.000	22,972,531		21,559,025	15,397,575	(253,078)	0	0	(253,078)	0	21,559,025	0	1,413,505	1,413,505	0		L
594918-10-4	MICROSOFT CORP		09/29/2004	Various	718,500.000	20,282,619		2,884,789	20,520,360	(17,635,571)	0	0	(17,635,571)	0	2,884,789	0	17,397,829	17,397,829	7,232		L
61166W-10-1	MONSANTO COMPANY		09/29/2004	WARBURG DILLION READ LLC	178,800.000	6,314,657		6,549,259	6,314,000	(302,800)	0	0	(302,800)	0	6,549,259	0	(234,603)	(234,603)	23,780		L
617446-44-8	MORGAN STANLEY		08/25/2004	INVESTMENT TECHNOLOGY GROUP, INC	121,600.000	6,110,160		5,459,681	5,725,545	(915,362)	0	0	(915,362)	0	5,459,681	0	650,478	650,478	27,125		L
628464-10-9	MYERS INDS INC		09/02/2004	VARIOUS	0.500	0		7	7	0	0	0	0	0	7	0	(7)	(7)	0		L
631100-10-4	NASDAQ 100 INDEX TRACKING STOCK		09/29/2004	Various	925,300.000	31,945,892		32,496,781	0	0	0	0	0	0	32,496,781	0	(550,889)	(550,889)	0		L
63934E-10-8	NAVISTAR INTERNATIONAL CORP		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	12,500.000	457,058		225,382	484,500	(259,118)	0	0	(259,118)	0	225,382	0	231,676	231,676	0		L
67066G-10-4	NIVIDIA		08/06/2004	Various	1,394,200.000	13,631,316		27,450,064	21,389,700	405,738	0	0	405,738	0	27,450,064	0	(13,818,748)	(13,818,748)	0		L
655664-10-0	NORDSTROM, INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	179,100.000	7,215,637		4,166,031	7,273,527	(3,441,885)	0	0	(3,441,885)	0	4,166,031	0	3,049,607	3,049,607	13,182		L
670008-10-1	NOVELLUS SYSTEM INC		07/16/2004	BANK OF AMERICA NT & SA	650,300.000	17,954,705		21,406,324	19,257,000	1,000,049	0	0	1,000,049	0	21,406,324	0	(3,451,619)	(3,451,619)	0		L
681904-10-8	OMNICARE INC		09/29/2004	Various	179,700.000	4,959,199		7,269,861	7,162,113	(240,144)	0	0	(240,144)	0	7,269,861	0	(2,310,663)	(2,310,663)	3,317		L
68389X-10-5	ORACLE CORP		07/16/2004	Various	1,626,600.000	17,904,525		17,773,027	19,405,338	(1,632,311)	0	0	(1,632,311)	0	17,773,027	0	131,497	131,497	0		L
691471-10-6	OXFORD HEALTH PLANS INC		07/29/2004	CANTOR, FITZGERALD & CO	24,391.000	1,382,767		951,286	1,342,481	(391,195)	0	0	(391,195)	0	951,286	0	431,481	431,481	0		L
69806L-10-4	PAN PACIFIC REALTY		09/09/2004	Various	39,200.000	2,031,744		1,215,623	1,980,384	(764,761)	0	0	(764,761)	0	1,215,623	0	816,121	816,121	9,223		L
709102-10-7	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST		08/16/2004	Various	55,137.000	1,969,702		1,415,801	1,888,442	(472,641)	0	0	(472,641)	0	1,415,801	0	553,902	553,902	0		L
713448-10-8	PEPSICO, INC		09/29/2004	WARBURG DILLION READ LLC	163,700.000	7,836,479		6,748,313	8,820,156	(2,071,843)	0	0	(2,071,843)	0	6,748,313	0	1,088,167	1,088,167	37,651		L
717081-10-3	PFIZER, INC		09/30/2004	WARBURG DILLION READ LLC	198,355.000	5,994,915		6,179,898	6,799,609	(619,712)	0	0	(619,712)	0	6,179,898	0	(184,983)	(184,983)	25,781		L
717265-10-2	PHELPS DODGE CORP		09/29/2004	WARBURG DILLION READ LLC	106,100.000	9,714,628		5,589,625	7,541,723	(2,660,318)	0	0	(2,660,318)	0	5,589,625	0	4,125,004	4,125,004	24,325		L
719405-10-2	PHOTRONICS INC		08/03/2004	Various	653,100.000	9,557,997		12,109,484	12,369,714	(260,230)	0	0	(260,230)	0	12,109,484	0	(2,551,487)	(2,551,487)	0		L
726540-50-3	PLAINS RESOURCES, INC		07/22/2004	CANTOR, FITZGERALD & CO	5,200.000	89,490		54,390	88,140	(33,750)	0	0	(33,750)	0	54,390	0	35,100	35,100	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)
729251-10-8	PLUM CREEK TIMBER CO INC COM		08/20/2004	GOLDMAN, SACHS & CO	38,600.000	1,254,818		1,077,085	1,176,138	(180,328)	0	0	(180,328)	0	1,077,085	0	177,733	177,733	12,996		L
737464-10-7	POST PROPERTIES, INC		08/04/2004	Various	31,800.000	907,799		786,231	926,970	(140,739)	0	0	(140,739)	0	786,231	0	121,568	121,568	14,310		L
74005P-10-4	PRAXAIR INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	116,800.000	4,885,174		3,243,916	4,661,488	(1,417,572)	0	0	(1,417,572)	0	3,243,916	0	1,641,258	1,641,258	17,520		L
740706-10-6	PRENTISS PROPERTIES TRUST		09/29/2004	Various	4,200.000	157,277		103,859	140,784	(47,990)	0	0	(47,990)	0	103,859	0	53,418	53,418	1,846		L
741901-20-1	PRIMA ENERGY		07/22/2004	CANTOR, FITZGERALD & CO	3,900.000	153,605		91,315	154,323	(63,008)	0	0	(63,008)	0	91,315	0	62,290	62,290	0		L
741917-10-8	PRIME HOSPITALITY		08/20/2004	GOLDMAN, SACHS & CO	144,100.000	1,713,309		1,377,855	0	0	0	0	0	0	1,377,855	0	335,453	335,453	0		L
743410-10-2	PROLOGIS		09/29/2004	Various	65,100.000	2,254,021		1,808,078	1,524,196	(341,282)	0	0	(341,282)	0	1,808,078	0	445,943	445,943	14,637		L
744320-10-2	PRUDENTIAL FINANCIAL INC		09/29/2004	WARBURG DILLION READ LLC	88,600.000	4,114,807		3,831,579	4,117,242	(285,663)	0	0	(285,663)	0	3,831,579	0	283,228	283,228	0		L
69360J-10-7	PS BUSINESS PKS INC CALIF COM		09/01/2004	Various	43,700.000	1,750,174		1,547,750	1,758,488	(210,738)	0	0	(210,738)	0	1,547,750	0	202,424	202,424	0		L
74460D-10-9	PUBLIC STORAGE INC		07/12/2004	MORGAN STANLEY DEAN WITTER	14,100.000	664,042		456,461	648,741	(192,280)	0	0	(192,280)	0	456,461	0	207,581	207,581	0		L
74834L-10-0	QUEST DIAGNOSTICS INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	60,700.000	5,294,749		5,117,655	0	0	0	0	0	0	5,117,655	0	177,095	177,095	0		L
751452-20-2	RAMCO-GERSHENSON PPTYS TR COM		07/20/2004	Various	44,900.000	1,178,329		1,076,330	1,087,927	(11,597)	0	0	(11,597)	0	1,076,330	0	101,999	101,999	18,858		L
75621K-10-6	RECKSON ASSOCIATES		09/29/2004	Various	5,100.000	176,147		137,802	140,046	(37,873)	0	0	(37,873)	0	137,802	0	38,345	38,345	531		L
758110-10-0	REEBOK INTERNATIONAL, LTD		07/22/2004	FRANKEL, STUART, & CO., INC	316,300.000	10,393,929		11,778,736	11,380,474	398,262	0	0	398,262	0	11,778,736	0	(1,384,806)	(1,384,806)	0		L
758849-10-3	REGENCY CENTERS CORPORATION		09/30/2004	Various	7,000.000	314,335		164,018	300,300	(148,724)	0	0	(148,724)	0	164,018	0	150,317	150,317	0		L
7591EP-10-0	REGIONS FINANCIAL CORP		07/09/2004	DIRECT	0.640	0		15	0	0	0	0	0	0	15	0	(15)	(15)	0		L
760759-10-0	REPUBLIC SERVICE INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	216,250.000	6,193,277		5,071,062	5,740,249	(1,170,592)	0	0	(1,170,592)	0	5,071,062	0	1,122,215	1,122,215	11,901		L
761713-10-6	REYNOLDS AMERICAN INC		08/30/2004	WEEDEN & COMPANY	8,700.000	649,295		638,683	0	0	0	0	0	0	638,683	0	10,613	10,613	0		U
779273-10-1	ROUSE CO		09/30/2004	Various	97,600.000	5,931,060		2,791,876	4,636,000	(1,871,468)	0	0	(1,871,468)	0	2,791,876	0	3,139,184	3,139,184	(5,424)		L
595635-10-3	S&P 400 MIDCAP SPDR		09/29/2004	Various	305,100.000	32,381,496		32,882,903	0	0	0	0	0	0	32,882,903	0	(501,407)	(501,407)	0		L
808513-10-5	SCHWAB CHARLES CORP NEW		09/29/2004	WARBURG DILLION READ LLC	2,321,600.000	20,387,349		23,156,742	14,850,333	535,427	0	0	535,427	0	23,156,742	0	(2,769,394)	(2,769,394)	30,906		L
816636-20-3	SEMI CONDUCTOR HOLDRs TRUST		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	752,800.000	22,528,894		23,256,109	0	0	0	0	0	0	23,256,109	0	(727,214)	(727,214)	4,979		L
464287-72-1	SHARES TRUST DOW JONES US TECH SECTOR		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	426,400.000	18,072,797		18,313,395	0	0	0	0	0	0	18,313,395	0	(240,598)	(240,598)	0		L
82567D-10-4	SHURGARD STORAGE CENTERS CL A		07/13/2004	Various	39,900.000	1,488,325		1,292,760	1,492,260	(199,500)	0	0	(199,500)	0	1,292,760	0	195,565	195,565	0		L
828806-10-9	SIMON PROPERTY GROUP INC		09/29/2004	Various	101,800.000	5,397,921		4,576,996	3,208,608	(729,273)	0	0	(729,273)	0	4,576,996	0	820,925	820,925	37,505		L
78440X-10-1	SL GREEN REALTY CORP		07/12/2004	MORGAN STANLEY DEAN WITTER	3,500.000	168,191		78,739	163,800	(85,061)	0	0	(85,061)	0	78,739	0	89,452	89,452	1,750		L
832110-10-0	SMITH INTERNATIONAL, INC		09/29/2004	WARBURG DILLION READ LLC	91,000.000	5,503,351		3,762,761	4,650,384	(1,300,587)	0	0	(1,300,587)	0	3,762,761	0	1,740,590	1,740,590	0		L
834182-10-7	SOLECTRON CORP		07/30/2004	Various	3,221,100.000	17,913,082		16,665,879	20,840,517	(4,174,638)	0	0	(4,174,638)	0	16,665,879	0	1,247,203	1,247,203	0		L
78462F-10-3	SPDR S&P DEP RCPT TRADES AND QUOTES		09/29/2004	Various	938,100.000	103,419,472		104,381,111	0	0	0	0	0	0	104,381,111	0	(961,639)	(961,639)	0		L
855030-10-2	STAPLES		09/29/2004	WARBURG DILLION READ LLC	294,400.000	8,477,187		7,387,704	7,916,631	(1,245,940)	0	0	(1,245,940)	0	7,387,704	0	1,089,483	1,089,483	0		L
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST		09/29/2004	Various	176,200.000	8,014,327		6,776,721	1,708,785	(1,030,449)	0	0	(1,030,449)	0	6,776,721	0	1,237,606	1,237,606	0		L
866674-10-4	SUN COMMUNITIES		09/02/2004	Various	41,100.000	1,596,424		1,312,697	1,547,415	(234,718)	0	0	(234,718)	0	1,312,697	0	283,727	283,727	25,071		L
871607-10-7	SYNOPSYS INC		08/23/2004	Various	820,500.000	13,837,380		24,353,429	21,422,005	1,061,825	0	0	1,061,825	0	24,353,429	0	(10,516,050)	(10,516,050)	0		L
875465-10-6	TANGER FACTORY OUTLETS		09/30/2004	Various	1,100.000	55,045		40,452	43,010	(12,543)	0	0	(12,543)	0	40,452	0	14,594	14,594	0		L
87612E-10-6	TARGET CORP		09/17/2004	WARBURG DILLION READ LLC	28,000.000	1,264,966		1,251,690	789,942	40,664	0	0	40,664	0	1,251,690	0	13,275	13,275	1,488		L
876664-10-3	TAUBMAN CENTERS INC		09/29/2004	Various	34,300.000	848,354		746,714	785,127	(60,485)	0	0	(60,485)	0	746,714	0	101,640	101,640	5,500		L
882508-10-4	TEXAS INSTRUMENTS, INC		07/02/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	220,500.000	5,061,657		4,293,162	5,331,690	(1,038,528)	0	0	(1,038,528)	0	4,293,162	0	768,496	768,496	0		L
884315-10-2	THOMAS & BETTS CORP		08/25/2004	WEEDEN & COMPANY	4,800.000	119,231		69,702	130,704	(61,002)	0	0	(61,002)	0	69,702	0	49,529	49,529	0		L
89151E-10-9	TOTAL S.A. -SPONSORED ADR		09/29/2004	Various	143,800.000	14,625,576		13,400,655	13,547,280	(416,279)	0	0	(416,279)	0	13,400,655	0	1,224,921	1,224,921	0		L
896047-10-7	TRIBUNE CO		07/19/2004	MERRILL LYNCH, PIERCE, FENNER, & SMITH	78,600.000	3,343,196		3,803,755	3,579,444	224,311	0	0	224,311	0	3,803,755	0	(460,558)	(460,558)	0		L
89687P-10-7	TRIZEC PROPERTIES INC		09/29/2004	Various	15,500.000	296,702		224,258	252,030	(61,882)	0	0	(61,882)	0	224,258	0	72,443	72,443	1,550		L
902124-10-6	TYCO INTERNATIONAL LTD		09/29/2004	WARBURG DILLION READ LLC	163,800.000	4,894,229		1,693,839	5,428,332	(3,734,493)	0	0	(3,734,493)	0	1,693,839	0	3,200,390	3,200,390	2,048		L
903849-10-7	ULTIMATE ELECTRONICS INC		09/21/2004	CANTOR, FITZGERALD & CO	3,400.000	5,659		76,024	16,796	13,873	0	0	13,873	0	30,669	0	(25,010)	(25,010)	0		L
910197-10-2	UNITED DOMINION		07/12/2004	MORGAN STANLEY DEAN WITTER	13,800.000	272,691		246,330	272,964	(26,634)	0	0	(26,634)	0	246,330	0	26,361	26,361	0		L
913017-10-9	UNITED TECHNOLOGIES CORP		09/29/2004	Various	67,400.000	6,265,725		5,206,033	4,619,740	(945,219)	0	0	(945,219)	0	5,206,033	0	1,059,692	1,059,692	10,465		L
917047-10-2	URBAN OUTFITTERS INC		08/31/2004	WARBURG DILLION READ LLC	1,200.000	36,107		8,374	36,546	(28,172)	0	0	(28,172)	0	8,374	0	27,734	27,734	0		L
90338W-10-3	US ONCOLOGY INC		08/20/2004	CANTOR, FITZGERALD & CO	24,200.000	362,265		218,219	356,224	(138,005)	0	0	(138,005)	0	218,219	0	144,047	144,047	0		L
925524-30-8	VIACOM - CLASS B		07/20/2004	LEHMAN BROTHERS INC	301,000.000	10,159,337		12,124,203	10,751,720	1,372,483	0	0	1,372,483	0	12,124,203	0	(1,964,866)	(1,964,866)	18,060		L
92552R-40-6	VIAD CORP		07/02/2004	DISTRIBUTION	0.000	237,183		237,183	0	0	0	0	0	0	237,183	0	0	0	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)
929042-10-9	VORNADO, INC		09/21/2004	Various	21,200.000	1,280,509		835,247	1,210,732	(375,485)	0	0	(375,485)	0	835,247	0	445,263	445,263	5,396		L
931142-10-3	WAL-MART STORES, INC		09/29/2004	Various	406,061.000	21,315,794		17,062,829	20,848,694	(4,359,859)	0	0	(4,359,859)	0	17,062,829	0	4,252,964	4,252,964	52,788		L
939653-10-1	WASHINGTON REAL ESTATE		07/12/2004	MORGAN STANLEY DEAN WITTER	4,700.000	137,006		139,402	138,086	1,316	0	0	1,316	0	139,402	0	(2,397)	(2,397)	0		L
94106L-10-9	WASTE MANAGEMENT INC		07/26/2004	DISTRIBUTION	0.000	39,765		0	0	0	0	0	0	0	0	0	39,765	39,765	0		L
948741-10-3	WEINGARTEN REALTY		08/18/2004	Various	30,800.000	1,000,146		857,756	278,392	(88,347)	0	0	(88,347)	0	857,756	0	142,390	142,390	0		L
961840-10-5	WET SEAL		08/31/2004	WARBURG DILLION READ LLC	5,650.000	7,034		43,531	29,550	13,981	0	0	13,981	0	43,531	0	(36,497)	(36,497)	0		L
983024-10-0	WYETH		09/29/2004	Various	80,200.000	2,836,041		3,212,412	2,900,032	312,380	0	0	312,380	0	3,212,412	0	(376,372)	(376,372)	3,059		L
984121-10-3	XEROX CORP		08/16/2004	CITIGROUP GLOBAL MARKETS	60,000.000	790,001		833,340	0	0	0	0	0	0	833,340	0	(43,339)	(43,339)	0		L
98385X-10-6	XTO ENERGY INC		09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	313,891.000	10,165,185		5,411,382	8,576,273	(3,858,351)	0	0	(3,858,351)	0	5,411,382	0	4,753,803	4,753,803	2,879		L
Totals - UNITED STATES						1,418,616,824	XXX	1,354,612,294	1,073,665,616	(153,131,359)	0	0	(153,131,359)	0	1,354,473,982	0	64,142,842	64,142,842	2,333,746	XXX	XXX
CANADA																					
013716-10-5	ALCAN INC	C	09/29/2004	WARBURG DILLION READ LLC	212,800.000	10,018,262		9,509,364	8,081,280	655,297	0	0	655,297	0	9,509,364	0	508,898	508,898	29,280		U
112900-10-5	BROOKFIELD PROPERTIES	C	08/16/2004	Various	49,000.000	1,488,321		818,411	1,408,750	(590,339)	0	0	(590,339)	0	818,411	0	669,910	669,910	0		L
559222-40-1	MAGNA INTL INC CLASS'A'SUB-VTG COM NPV	C	08/12/2004	ALLIANCE BERNSTEIN	2,900.000	230,856		234,024	245,778	(12,851)	0	0	(12,851)	1,097	234,024	2,411	(5,579)	(3,168)	0		L
780087-10-2	ROYAL BK OF CANADA COM NPV	C	07/14/2004	ALLIANCE BERNSTEIN	16,300.000	739,291		798,467	794,625	294	0	0	294	3,548	798,467	4,536	(63,712)	(59,176)	0		L
Totals - CANADA						12,476,731	XXX	11,360,266	10,530,433	52,402	0	0	52,402	4,646	11,360,266	6,947	1,109,517	1,116,464	29,280	XXX	XXX
OTHER COUNTRIES																					
Q18193-12-0	BHP BILLITON LTD	D	07/14/2004	ALLIANCE BERNSTEIN	58,940.000	541,877		0	514,428	(423,660)	0	0	(423,660)	(90,768)	0	0	541,877	541,877	0		U
Q9737U-10-6	WMC RESOURCES LTD	D	07/29/2004	ALLIANCE BERNSTEIN	218,806.000	777,957		643,839	722,060	(20,524)	0	0	(20,524)	(57,696)	643,839	57,771	76,346	134,117	0		U
B0302M-10-4	AGFA GEVAERT NV NPV	D	08/19/2004	ALLIANCE BERNSTEIN	44,557.000	1,086,764		1,110,486	1,105,370	66,983	0	0	66,983	(61,866)	1,110,486	70,953	(94,676)	(23,723)	0		U
G0070K-10-3	ACE LIMITED	F	09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	142,700.000	5,455,236		5,627,060	0	0	0	0	0	0	5,627,060	0	(171,824)	(171,824)	0		L
G7945J-10-4	SEAGATE TECHNOLOGY HOLDINGS	F	07/19/2004	Various	1,009,900.000	12,880,203		18,609,829	13,347,750	4,094,636	0	0	4,094,636	0	18,609,829	0	(5,729,626)	(5,729,626)	0		L
X2978Z-11-8	FORTUM OYJ EUR3.40	D	08/20/2004	ALLIANCE BERNSTEIN	62,800.000	900,501		595,670	802,270	(161,698)	0	0	(161,698)	(44,902)	595,670	45,274	259,558	304,831	0		U
F78209-19-8	AVENTIS	D	08/24/2004	Various	41,045.000	1,768,889		1,699,265	3,098,610	(1,275,776)	0	0	(1,275,776)	(123,569)	1,699,265	8,850	60,774	69,624	37,475		U
F12033-13-4	GROUPE DANONE	D	07/13/2004	ALLIANCE BERNSTEIN	20,642.000	1,768,501		1,749,247	1,800,684	(28,092)	0	0	(28,092)	(23,345)	1,749,247	56,700	(37,446)	19,254	0		U
F58149-13-3	L'OREAL	D	09/24/2004	ALLIANCE BERNSTEIN	35,746.000	2,528,642		1,353,167	2,855,140	(1,477,643)	0	0	(1,477,643)	(24,331)	1,353,167	(27,660)	1,203,136	1,175,476	1,595		U
F72313-11-1	PEUGEOT SA EUR1	D	07/27/2004	ALLIANCE BERNSTEIN	6,283.000	336,922		263,756	349,875	(66,537)	0	0	(66,537)	(19,582)	263,756	14,673	58,493	73,166	572		U
F5548N-24-2	SANOFI-AVENTIS SA ORD EUR2 RFD 20/08/04	D	09/30/2004	Various	0.650	866,795		866,841	0	0	0	0	0	0	866,841	0	(46)	(46)	0		U
D3856U-10-8	FRAPORT AG NPV	D	08/20/2004	ALLIANCE BERNSTEIN	26,068.000	835,944		695,813	727,558	8,976	0	0	8,976	(40,721)	695,813	52,885	87,245	140,131	0		U
G5485F-14-4	LI & FUNG LTD	D	08/06/2004	ALLIANCE BERNSTEIN	894,000.000	1,206,975		1,531,820	1,307,028	219,306	0	0	219,306	5,486	1,531,820	(6,416)	(318,428)	(324,845)	0		U
T32760-13-3	CREDITO ITALIANO	D	07/29/2004	ALLIANCE BERNSTEIN	298,769.000	1,421,880		1,422,827	1,475,919	29,514	0	0	29,514	(82,606)	1,422,827	68,623	(69,571)	(948)	0		U
T41329-10-2	TELECOM ITALIA EUR0.55	D	08/20/2004	ALLIANCE BERNSTEIN	468,264.000	1,012,581		850,451	1,033,927	(125,608)	0	0	(125,608)	(57,868)	850,451	64,638	97,491	162,130	0		U
T92778-10-8	TELECOM ITALIA EUR0.55	D	07/14/2004	ALLIANCE BERNSTEIN	131,000.000	402,786		358,490	407,279	(25,994)	0	0	(25,994)	(22,795)	358,490	26,154	18,143	44,297	0		U
J00210-10-4	ADVANTEST	D	09/13/2004	ALLIANCE BERNSTEIN	7,400.000	468,634		511,085	495,756	33,917	0	0	33,917	(18,587)	511,085	19,009	(61,460)	(42,451)	0		U
J22848-10-5	HOYA CORPORATION	D	07/13/2004	ALLIANCE BERNSTEIN	1,900.000	199,200		175,870	198,854	(21,465)	0	0	(21,465)	(1,519)	175,870	2,853	20,478	23,330	0		L
J31843-10-5	KDDI CORP JPY5000	D	09/10/2004	ALLIANCE BERNSTEIN	470.000	2,255,872		2,603,107	2,687,806	(128,717)	0	0	(128,717)	44,017	2,603,107	(58,128)	(289,107)	(347,235)	0		U
J32491-10-2	KEYENCE CORP JPY50	D	09/27/2004	ALLIANCE BERNSTEIN	2,200.000	440,456		528,154	501,838	24,191	0	0	24,191	2,126	528,154	(9,682)	(78,016)	(87,699)	100		U
J41121-10-4	MATSUSHITA ELC IND NPV	D	09/10/2004	ALLIANCE BERNSTEIN	110,000.000	1,458,671		1,605,145	1,561,560	831	0	0	831	42,754	1,605,145	(56,305)	(90,168)	(146,473)	7,813		U
J44497-10-5	MITSUBISHI TOKYO FINANCIAL GROUP	D	08/10/2004	ALLIANCE BERNSTEIN	104.000	949,820		566,176	962,654	(316,631)	0	0	(316,631)	(79,847)	566,176	47,508	336,137	383,645	5,719		U
J57160-12-9	NISSAN MOTOR	D	07/30/2004	ALLIANCE BERNSTEIN	56,200.000	598,375		674,327	624,775	54,325	0	0	54,325	(4,773)	674,327	(11,442)	(64,511)	(75,953)	0		U
J58472-11-9	NITTO DENKO	D	09/13/2004	ALLIANCE BERNSTEIN	31,700.000	1,422,478		1,685,271	1,621,106	76,549	0	0	76,549	(12,384)	1,685,271	11,759	(274,552)	(262,793)	0		U
J64683-14-7	RICOH CO JPY50	D	08/05/2004	ALLIANCE BERNSTEIN	19,000.000	359,706		360,475	403,977	(40,416)	0	0	(40,416)	(3,086)	360,475	(4,308)	3,539	(769)	0		U
J81281-11-5	TAKEDA PHARMACEUTICAL CO LTD	D	07/26/2004	ALLIANCE BERNSTEIN	20,400.000	922,623		694,173	895,540	(133,176)	0	0	(133,176)	(68,191)	694,173	44,899	183,552	228,451	14,504		U
J86957-11-5	TOKYO ELECTRON	D	07/27/2004	ALLIANCE BERNSTEIN	17,100.000	820,316		1,290,452	959,105	334,938	0	0	334,938	(3,590)	1,290,452	(5,631)	(464,506)	(470,137)	0		U
J9400N-10-6	UFJ HOLDINGS NPV	D	09/10/2004	ALLIANCE BERNSTEIN	45.000	208,432		204,924	198,781	14,836	0	0	14,836	(8,693)	204,924	8,805	(5,298)	3,507	0		U
N07059-16-0	ASML HOLDING NV EUR0.02	D	09/09/2004	ALLIANCE BERNSTEIN	135,914.000	1,742,853		2,448,997	2,300,209	255,629	0	0	255,629	(106,840)	2,448,997	108,579	(814,723)	(706,144)	0		U
N65297-19-9	DSM NV CVA EUR3.00	D	09/30/2004	ALLIANCE BERNSTEIN	24,500.000	1,210,349		1,129,861	1,202,142	(4,997)	0	0	(4,997)	(67,283)	1,129,861	74,331	6,156	80,488	14,528		U
Y2573F-10-2	FLEXTRONICS INTERNATIONAL	F	09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	1,033,800.000	13,490,360		12,786,850	0	0	0	0	0	0	12,786,850	0	703,511	703,511	0		U
Y79985-12-6	SINGAPORE TELECOM SGD0.15 (POST RE-ORG)	D	09/28/2004	DISTRIBUTION	0.000	171,620		171,620	0	0	0	0	0	0	171,620	0	0	0	0		U
E90183-18-2	TELEFONICA DE ESPANA	D	09/23/2004	ALLIANCE BERNSTEIN	181,721.000	2,671,848		2,123,075	2,686,200	(386,882)	0	0	(386,882)	(176,243)	2,123,075	110,640	438,133	548,773	0		U
H3698D-41-9	CREDIT SUISSE GRP CHF0.5	D	07/14/2004	DISTRIBUTION	0.000	26,765		26,765	0	0	0	0	0	0	26,765	0	0	0	0		U
H57312-46-6	NESTLE SA PAR CHF1	D	09/09/2004	ALLIANCE BERNSTEIN	11,818.000	2,809,348		3,184,737	0	0	0	0	0	0	3,184,737	(48,363)	(327,026)	(375,389)	0		U
H84046-13-7	SWISS REINSURANCE CHF0.10(REGD)	D	09/15/2004	ALLIANCE BERNSTEIN	48,815.000	2,929,237		3,188,601	3,170,778	221,815	0	0	221,815	(203,992)	3,188,601	227,853	(487,217)	(259,364)	0		U
H8920M-85-5	UBS AG	D	08/04/2004	ALLIANCE BERNSTEIN	9,154.000	610,986		626,903	650,483	15,565	0	0	15,565	(39,145)	626,903	35,346	(51,263)	(15,918)	649		U
G9885J-10-2	ASTRAZENECA ORD USD0.25	D	09/14/2004	ALLIANCE BERNSTEIN	41,616.000	1,781,478		1,945,053	1,867,143	158,568	0	0	158,568	(80,658)	1,945,053	66,736	(230,311)	(163,575)	13,192		U
G3910J-11-2	GLAXOSMITHKLINE PLC	D	09/28/2004	ALLIANCE BERNSTEIN	70,300.000	1,449,119		1,904,573	1,422,802	15,229	0	0	15,229	(111,009)	1,327,022	107,410	14,688	122,097	14,180		U

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)
G4611#-13-6	INTERTEK GROUP PLC	F	12/09/2003	LEHMAN BROTHERS INC	0.000	(203,818)		0	0	0	0	0	0	0	0	0	(203,818)	(203,818)	0		U
G54404-12-7	LEGAL & GENERAL GP ORD GBP0.025	D	09/30/2004	ALLIANCE BERNSTEIN	283,381.000	505,176		494,201	488,265	8,235	0	0	8,235	(2,299)	494,201	(1,396)	12,371	10,975	0		U
G55552-10-6	LOGICACMG ORD GBP0.10	D	09/01/2004	ALLIANCE BERNSTEIN	230,144.000	691,300		1,088,775	763,848	(12,721)	0	0	(12,721)	(2,190)	748,936	(2,389)	(55,247)	(57,636)	0		U
G69651-10-0	PEARSON	D	07/27/2004	ALLIANCE BERNSTEIN	90,897.000	1,029,710		983,670	1,104,399	(41,009)	0	0	(41,009)	(79,719)	983,670	92,394	(46,354)	46,040	0		U
G1274K-11-3	REXAM ORD GBX64.285714	D	08/25/2004	ALLIANCE BERNSTEIN	76,300.000	580,357		533,790	620,243	(41,681)	0	0	(41,681)	(44,771)	533,790	45,188	1,379	46,567	0		U
787102-99-5	SAINSBURY(J) ORD GBP0.25 B SHS REDEMPTN	D	07/26/2004	ALLIANCE BERNSTEIN	243,000.000	156,546		0	0	0	0	0	0	0	0	0	156,546	156,546	0		U
92857W-10-0	VODAFONE AIRTOUCH ADR	F	09/29/2004	CREDIT SUISSE FIRST BOSTON CORPORATION	112,900.000	2,681,741		2,375,139	2,495,090	(119,951)	0	0	(119,951)	0	2,375,139	0	306,602	306,602	22,547		1
G9387S-10-5	VODAFONE GROUP PLC	D	09/14/2004	ALLIANCE BERNSTEIN	748,599.000	1,718,314		1,620,964	1,639,432	69,784	0	0	69,784	(88,252)	1,620,964	104,904	(7,554)	97,350	16,536		U
Totals - OTHER COUNTRIES						79,950,325	XXX	84,911,296	61,070,684	850,647	0	0	850,647	(1,758,741)	83,993,905	1,343,014	(5,386,594)	(4,043,580)	149,409	XXX	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						1,511,043,879	XXX	1,450,883,856	1,145,266,734	(152,228,311)	0	0	(152,228,311)	(1,754,095)	1,449,828,154	1,349,961	59,865,765	61,215,726	2,512,434	XXX	XXX
7299997 - Common Stocks - Part 4						1,686,783,100	XXX	1,606,511,046	1,299,778,200	(177,267,573)	(23)	0	(177,267,597)	(2,003,300)	1,605,188,744	1,602,331	79,992,025	81,594,356	2,800,651	XXX	XXX
7299999 - Total - Common Stocks						1,686,783,100	XXX	1,606,511,046	1,299,778,200	(177,267,573)	(23)	0	(177,267,597)	(2,003,300)	1,605,188,744	1,602,331	79,992,025	81,594,356	2,800,651	XXX	XXX
7399999 - Total - Preferred and Common Stocks						1,704,317,040	XXX	1,622,352,081	1,313,376,583	(178,527,143)	2,576	0	(178,524,567)	(2,003,300)	1,621,042,467	1,602,331	81,672,243	83,274,574	2,904,877	XXX	XXX
7499999 Totals						4,264,239,234	XXX	4,124,587,618	3,475,520,512	(173,451,010)	103,741	8	(173,347,262)	(2,003,300)	4,136,253,331	1,602,331	126,383,574	127,985,905	39,023,286	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....54 .

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 - EMINI S & P 500	102	12/16/2004	5,701,345	5,685,990	(15,355)	09/23/2004	CME	0	(15,355)	0	0	326,400
INDEX FUTURES - RUSSELL 2000	124	12/16/2004	34,990,382	35,588,000	597,618	09/10/2004	CME	0	597,618	0	0	1,736,000
INDEX FUTURES - EMINI RUSSELL 2000	76	12/16/2004	4,295,060	4,362,400	67,340	09/23/2004	CME	0	67,340	0	0	212,800
INDEX FUTURES - S & P 500	186	12/16/2004	52,013,598	51,842,850	(170,748)	09/10/2004	CME	0	(170,748)	0	0	2,976,000
0199999 - Subtotal - Long Futures - Hedging Transactions			97,000,385	97,479,240	478,855	XXX	XXX		478,855			5,251,200
0499999 - Subtotal - Long Futures			97,000,385	97,479,240	478,855	XXX	XXX		478,855			5,251,200
INTEREST RATE FUTURES - GOV'T 5YR NOTES	7,150	12/22/2004	792,794,217	791,862,500	931,717	09/01/2004	CBOT	0	931,717	0	0	4,290,000
INTEREST RATE FUTURES - GOV'T 2YR NOTES	600	12/28/2004	127,011,000	126,740,628	270,372	09/01/2004	CBOT	0	270,372	0	0	330,000
INTEREST RATE FUTURES - GOV'T TNOTES	2,000	12/22/2004	225,276,260	225,250,000	26,260	09/01/2004	CBOT	0	26,260	0	0	2,000,000
INTEREST RATE FUTURES - GOV'T TBONDS	1,200	12/22/2004	133,535,281	134,662,500	(1,127,219)	09/01/2004	CBOT	0	(1,127,219)	0	0	1,800,000
0599999 - Subtotal - Short Futures - Hedging Transactions			1,278,616,758	1,278,515,628	101,130	XXX	XXX		101,130			8,420,000
0899999 - Subtotal - Short Futures			1,278,616,758	1,278,515,628	101,130	XXX	XXX		101,130			8,420,000
2599999 - Subtotal - Hedging Transactions			1,375,617,143	1,375,994,868	579,985	XXX	XXX		579,985			13,671,200
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX					
9999999 - Totals			1,375,617,143	1,375,994,868	579,985	XXX	XXX		579,985			13,671,200

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					605,887	629,592	323,982	XXX
Allstate Bank	Vernon Hills, Illinois					(1,983,921)	10,012,557	(4,360,356)	XXX
Am South Bancorporation	Birmingham, Alabama					521,571	993,698	804,278	XXX
Banc First	Oklahoma City, Oklahoma					370,697	361,862	333,589	XXX
Banco Popular	Hato Rey, Puerto Rico					1,000	1,000	1,000	XXX
Bank of America	Chicago, Illinois		1.050	20,635		(578,699,817)	(583,548,397)	(584,858,962)	XXX
Bank of Montreal	Toronto, Canada					32,055	(105,878)	383,934	XXX
Bank of New York	New York, New York		0.200	16,259		36,420,083	4,646,167	11,589,670	XXX
Bank of Oklahoma	Tulsa, Oklahoma					259,782	443,370	552,725	XXX
Branch Banking and Trust Company	Winston Salem, North Carolina					775,742	686,956	992,762	XXX
Broadway Federal Bank	Los Angeles, California		1.000	1,290					XXX
Central Carolina Bank and Trust	Durham, North Carolina					154,480	231,709	374,396	XXX
Citibank	New York, New York		0.800	100		398,457	317,998	552,311	XXX
Commerce Bank N.A.	Kansas City, Missouri					306,294	398,799	300,465	XXX
Fifth Third Bank	Cincinnati, Ohio					911,128	1,150,989	644,661	XXX
First American Bank	Elk Grove, Illinois					366,269	510,907	674,214	XXX
First Hawaiian Bank	Honolulu, Hawaii					331,450	505,998	275,220	XXX
First National Bank of Alaska	Anchorage, Alaska					1,161,314	536,084	467,097	XXX
First Tennessee Bank	Memphis, Tennessee					524,947	239,997	508,615	XXX
Hancock Bank	Gulfport, Mississippi					361,605	581,651	76,826	XXX
Harris Trust and Savings Bank	Chicago, Illinois					3,684,691	5,345,098	3,891,797	XXX
Hibernia National Bank	New Orleans, Louisiana					481,204	788,740	526,370	XXX
HSBC Bank, USA	New York, New York					936,960	728,657	1,009,179	XXX
Huntington National Bank	Indianapolis, Indiana					751,054	555,070	562,441	XXX
Intrust Bank	Wichita, Kansas					441,833	356,895	266,693	XXX
JP Morgan Chase Bank	New York, New York		0.550	140		8,898,927	294,494	(7,841,435)	XXX
Key Bank National Association	Cleveland, Ohio					1,282,380	1,057,537	994,372	XXX
M&I Marshall Ilsley	Milwaukee, Wisconsin					491,268	436,837	421,881	XXX
Manufacturers & Traders Trust	Buffalo, New York					531,800	684,125	359,228	XXX
Montreal Trust Company of Canada	Toronto, Canada					31,483	31,693	30,738	XXX
National City Bank	Cleveland, Ohio					1,637,317	1,442,163	1,862,383	XXX
PNC Bank	Pittsburg, Pennsylvania					542,672	860,858	713,075	XXX
Regions Bank	Birmingham, Alabama					670,954	1,265,309	1,032,043	XXX
Seaway National Bank	Chicago, Illinois		1.130	42,915		172,267	685,332	214,062	XXX
ShoreBank	Cleveland, Ohio		1.300	12,098	9,927	3,097,420	3,097,420	3,097,420	XXX
South Trust Bank N.A.	Atlanta, Georgia					295,330	392,910	291,301	XXX
SunTrust	Orlando, Florida					1,529,547	1,808,020	1,374,298	XXX
U.S. Bank	Reno, Nevada					1,852,074	1,522,595	1,259,524	XXX
Union Bank of California	Los Angeles, California					393,008	282,364	553,925	XXX
Wachovia Bank of NC	Winston Salem, North Carolina					(132,200,521)	(88,282,283)	(88,570,765)	XXX
Wells Fargo	San Francisco, California					3,979,991	3,438,746	2,802,422	XXX
Time Deposit, Bank of Alaska (09/23/2004)	Anchorage, Alaska		1.000	670	748	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	94,107	10,676	(637,412,609)	(624,345,651)	(645,245,914)	XXX
0399999 Total Cash on Deposit		XXX	XXX	94,107	10,676	(637,412,609)	(624,345,651)	(645,245,914)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	293,667	2,256,735	2,151,497	XXX
0599999 Total Cash		XXX	XXX	94,107	10,676	(637,118,942)	(622,088,915)	(643,094,417)	XXX