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LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

ALLSTATE LIFE INSURANCE COMPANY

NAIC Group Code 0008 (Current Period) 0008 (Prior Period) NAIC Company Code 60186 Employer's ID Number 36-2554642

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

Country of Domicile United States of America

Incorporated/Organized 03/06/1957 Commenced Business 09/03/1957

Statutory Home Office 3100 SANDERS ROAD (Street and Number), NORTHBROOK, IL 60062-7154 (City or Town, State and Zip Code)

Main Administrative Office 3100 SANDERS ROAD (Street and Number) NORTHBROOK, IL 60062-7154 (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 3100 SANDERS ROAD (Street and Number) NORTHBROOK, IL 60062-7154 (City or Town, State and Zip Code) 847-402-5000 (Area Code) (Telephone Number)

Internet Website Address Allstate.com

Statutory Statement Contact NESTOR ALMARIA (Name) 847-402-6018 (Area Code) (Telephone Number) (Extension)

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

Policyowner Relations Contact 300 NORTH MILWAUKEE AVENUE (Street and Number) VERNON HILLS, IL 60061 (City or Town, State and Zip Code) 800-366-1411 (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
CASEY JOSEPH SYLLA	President	MICHAEL JOSEPH VELOTTA	Secretary
JOHN CHARLES PINTOZZI #	Chief Financial Officer	ERROL CRAMER	Actuary

OTHER OFFICERS

DAVID ANDREW BIRD	Senior Vice President	JOHN CARL LOUNDS	Senior Vice President
SAMUEL HENRY PILCH*	Group Vice President	ERIC ALLEN SIMONSON	Senior Vice President
KEVIN ROURKE SLAWIN	Senior Vice President	JOSEPH VINCENT TRIPODI	Senior Vice President
STEVEN CARL VERNEY #	Treasurer	DOUGLAS BERTIN WELCH #	Senior Vice President

DIRECTORS OR TRUSTEES

DAVID ANDREW BIRD	DANNY LYMAN HALE	EDWARD MICHAEL LIDDY	JOHN CARL LOUNDS
ROBERT WILLIAM PIKE	JOHN CHARLES PINTOZZI #	ERIC ALLEN SIMONSON	KEVIN ROURKE SLAWIN
CASEY JOSEPH SYLLA	MICHAEL JOSEPH VELOTTA	DOUGLAS BERTIN WELCH #	THOMAS JOSEPH WILSON II

State of Illinois ss

County of Cook

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

CASEY JOSEPH SYLLA
President

MICHAEL JOSEPH VELOTTA
Secretary

JOHN CHARLES PINTOZZI
Chief Financial Officer

Subscribed and sworn to before me this 15th day of February, 2006

Miguel Saucedo, Notary
11/04/08

OFFICIAL SEAL
MIGUEL SAUCEDO
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:11/04/08

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 Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	45,886,095,230		45,886,095,230	42,922,457,043
2. Stocks (Schedule D):				
2.1 Preferred stocks	96,578,407		96,578,407	109,550,285
2.2 Common stocks	769,748,021		769,748,021	699,758,497
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	6,140,147,249		6,140,147,249	5,754,721,661
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ encumbrances)				
4.2 Properties held for the production of income (less $ encumbrances)				22,900,000
4.3 Properties held for sale (less $ encumbrances)	6,534,123		6,534,123	9,374,929
5. Cash ($ 26,597,414 , Schedule E, Part 1), cash equivalents ($ 666,419,638 , Schedule E, Part 2) and short-term investments ($ 161,170,219 , Schedule DA)	854,187,272		854,187,272	1,404,910,279
6. Contract loans, (including $ premium notes)	692,709,168	2,702,812	690,006,355	685,377,383
7. Other invested assets (Schedule BA)	257,834,245	2,687,603	255,146,642	138,559,302
8. Receivables for securities	41,235,416		41,235,416	3,072,103
9. Aggregate write-ins for invested assets	164,934,767		164,934,767	164,799,961
10. Subtotals, cash and invested assets (Lines 1 to 9)	54,910,003,897	5,390,415	54,904,613,481	51,915,481,442
11. Title plants less $ charged off (for Title insurers only)				
12. Investment income due and accrued	552,810,403	161,281	552,649,121	496,564,735
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	(3,691,213)		(3,691,213)	(350,211)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premium)	224,732,273		224,732,273	205,737,501
13.3 Accrued retrospective premium				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	4,340,175	507,497	3,832,678	2,897,407
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	32,276,598		32,276,598	392,872,914
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset	558,877,908	286,535,611	272,342,297	195,029,254
17. Guaranty funds receivable or on deposit	2,535,143		2,535,143	2,617,249
18. Electronic data processing equipment and software				
19. Furniture and equipment, including health care delivery assets ($)	138,983	138,983		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	103,876,268		103,876,268	7,117,123
22. Health care ($) and other amounts receivable	4,809,984	4,809,984		
23. Aggregate write-ins for other than invested assets	107,830,482	44,827,003	63,003,479	26,466,071
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	56,498,540,902	342,370,775	56,156,170,127	53,244,433,485
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	20,440,300,072		20,440,300,072	19,870,028,084
26. Total (Lines 24 and 25)	76,938,840,974	342,370,775	76,596,470,199	73,114,461,569
DETAILS OF WRITE-INS				
0901. Derivative contracts	164,934,767		164,934,767	164,798,961
0902. External security lending				1,000
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	164,934,767		164,934,767	164,799,961
2301. Advanced benefits	37,421,456		37,421,456	
2302. Accounts receivable	26,078,019	585,975	25,492,044	26,286,086
2303. Premium tax recoverable	873,177	783,197	89,980	179,984
2398. Summary of remaining write-ins for Line 23 from overflow page	43,457,831	43,457,831		
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	107,830,482	44,827,003	63,003,479	26,466,071

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts $ 34,870,694,678 (Exh. 5, Line 9999999) less $ included in Line 6.3 (including $ Modco Reserve)	34,870,694,678	33,164,066,143
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1)(including $ Modco Reserve)	62,046,750	50,327,447
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ Modco Reserve)	14,868,264,328	12,853,903,908
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	70,047,923	67,818,760
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	2,223,199	4,426,280
5. Policyholders' dividends $ 10,854 and coupons $ due and unpaid (Exhibit 4, Line 10)	10,854	4,335
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment (including $ Modco)	73,997	76,039
6.2 Dividends not yet apportioned (including $ Modco)		
6.3 Coupons and similar benefits (including $ Modco)	35,353	43,598
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less $ discount; including $ 28,750 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	2,755,391	4,063,625
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including $ accident and health experience rating refunds		
9.3 Other amounts payable on reinsurance including $ 144,961,831 assumed and $ ceded	144,961,831	126,542,186
9.4 Interest maintenance reserve (IMR Line 6)		
10. Commissions to agents due or accrued-life contracts and annuity contracts $ 24,650,591 accident and health $ 5,243 and deposit-type contract funds $ 68,333	24,724,167	27,513,225
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	9,384,071	13,442,587
13. Transfers to Separate Accounts due or accrued (net) (Including $ (224,639,019) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(317,917,394)	(166,431,525)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	21,564,309	21,615,434
15.1 Current federal and foreign income taxes including $ on realized capital gains (losses)	59,567,546	64,109,819
15.2 Net deferred tax liability		
16. Unearned investment income	2,525,365	2,589,726
17. Amounts withheld or retained by company as agent or trustee	744,308	745,679
18. Amounts held for agents' account, including $ 676,951 agents' credit balances	21,661,654	15,711,611
19. Remittances and items not allocated	102,350,021	69,600,739
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money $ 87,079,258 and interest thereon $ 44,315	87,123,573	721,292,708
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	265,690,685	260,253,967
24.2 Reinsurance in unauthorized companies		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
24.4 Payable to parent, subsidiaries and affiliates	67,676,946	73,637,404
24.5 Drafts outstanding		
24.6 Liability for amounts held under uninsured accident and health plans		
24.7 Funds held under coinsurance		
24.8 Payable for securities	55,700,340	52,073,669
24.9 Capital notes $ and interest thereon $		
25. Aggregate write-ins for liabilities	2,069,580,180	2,160,613,422
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	52,491,490,074	49,588,040,785
27. From Separate Accounts Statement	20,440,300,072	19,870,028,084
28. Total Liabilities (Lines 26 and 27)	72,931,790,146	69,458,068,869
29. Common capital stock	5,402,600	5,402,600
30. Preferred capital stock	36,849,250	62,390,250
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,023,231,106	1,023,231,106
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	2,599,197,095	2,565,368,743
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 $)		
36.2 shares preferred (value included in Line 30 $)		
37. Surplus (total Lines 31+32+33+34+35-36) (Including $ in Separate Accounts Statement)	3,622,428,201	3,588,599,849
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	3,664,680,051	3,656,392,699
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	76,596,470,197	73,114,461,569
DETAILS OF WRITE-INS		
2501. Securities lending collateral	1,629,201,927	1,572,647,945
2502. Swap collateral	353,751,009	490,975,078
2503. Deferred basis adjustments on futures and liability swaps	40,720,429	35,985,927
2598. Summary of remaining write-ins for Line 25 from overflow page	45,906,815	61,004,471
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,069,580,180	2,160,613,422
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	7,855,786,637	9,362,726,243
2.	Considerations for supplementary contracts with life contingencies	33,670	266,450
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	2,940,848,058	2,648,865,342
4.	Amortization of interest maintenance reserve (IMR) (Line 5)	(125,784,310)	(82,904,045)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses		5,099,915
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	27,314,080	96,028,495
7.	Reserve adjustments on reinsurance ceded	5,459,427	3,370,296
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	273,328,974	248,651,838
	8.2 Charges and fees for deposit-type contracts	22,695,551	22,534,766
	8.3 Aggregate write-ins for miscellaneous income	42,073,994	27,169,152
9.	Total (Lines 1 to 8.3)	11,041,756,081	12,331,808,451
10.	Death benefits	456,891,502	424,921,793
11.	Matured endowments (excluding guaranteed annual pure endowments)	1,601,889	1,441,155
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,703,558,880	1,449,431,910
13.	Disability benefits and benefits under accident and health contracts	6,977,046	6,004,316
14.	Coupons, guaranteed annual pure endowments and similar benefits	69,614	91,758
15.	Surrender benefits and withdrawals for life contracts	4,856,962,222	3,416,588,968
16.	Group conversions		
17.	Interest and adjustments on contracts or deposit-type contract funds	572,390,132	282,775,790
18.	Payments on supplementary contracts with life contingencies	215,044	125,455
19.	Increase in aggregate reserves for life and accident and health contracts	1,700,597,372	3,240,674,867
20.	Totals (Lines 10 to 19)	9,299,263,700	8,822,056,012
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	284,694,183	345,461,803
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	256,405,734	211,102,419
23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1 , 2, 3 and 4)	476,027,913	541,278,278
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	67,688,006	60,774,052
25.	Increase in loading on deferred and uncollected premiums	(23,133,444)	(9,798,009)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(78,031,860)	1,238,483,526
27.	Aggregate write-ins for deductions	305,849,538	610,156,773
28.	Totals (Lines 20 to 27)	10,588,763,770	11,819,514,854
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	452,992,312	512,293,597
30.	Dividends to policyholders	83,847	79,780
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	452,908,464	512,213,817
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	142,904,269	184,703,056
33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	310,004,195	327,510,761
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (1,139,250) (excluding taxes of $ (1,901,639) transferred to the IMR)	(62,968,034)	(59,052,953)
35.	Net income (Line 33 plus Line 34)	247,036,161	268,457,809
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,656,392,699	3,559,623,725
37.	Net income (Line 35)	247,036,161	268,457,809
38.	Change in net unrealized capital gains (losses)	8,221,084	(9,369,019)
39.	Change in net unrealized foreign exchange capital gain (loss)		(58,998)
40.	Change in net deferred income tax	33,048,676	24,927,376
41.	Change in nonadmitted assets and related items	61,674,103	9,699,561
42.	Change in liability for reinsurance in unauthorized companies		
43.	Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4)	(19,772,511)	
44.	Change in asset valuation reserve	(5,436,717)	(60,073,742)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period		44,142,231
47.	Other changes in surplus in Separate Accounts Statement		(48,389,600)
48.	Change in surplus notes		
49.	Cumulative effect of changes in accounting principles		
50.	Capital changes:		
	50.1 Paid in	(25,541,000)	(19,155,750)
	50.2 Transferred from surplus (Stock Dividend)		
	50.3 Transferred to surplus		
51.	Surplus adjustment:		
	51.1 Paid in		
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
	51.4 Change in surplus as a result of reinsurance		
52.	Dividends to stockholders	(262,336,074)	(226,072,366)
53.	Aggregate write-ins for gains and losses in surplus	(28,606,367)	112,661,474
54.	Net change in capital and surplus for the year (Lines 37 through 53)	8,287,355	96,768,975
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	3,664,680,054	3,656,392,699
	DETAILS OF WRITE-INS		
08.301.	Fund manager fees	34,065,433	22,764,170
08.302.	Miscellaneous income	5,184,561	4,746,594
08.303.	Income on interco notes	2,025,000	
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	799,000	(341,612)
08.399.	TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	42,073,994	27,169,152
2701.	Maturities and other scheduled payments	305,333,107	602,484,586
2702.	Fines and penalties	623,138	138,703
2703.	(Gain) loss on sale of fixed assets	(670)	(3,409)
2798.	Summary of remaining write-ins for Line 27 from overflow page	(106,038)	7,536,892
2799.	TOTALS (Lines 2701 thru 2703 plus 2798) (Line 27 above)	305,849,538	610,156,773
5301.	Deferred gains on Direct Response reinsurance	(23,146,939)	116,458,539
5302.	Surplus adjustment for ING reinsurance treaty covering secondary guarantees	(5,459,427)	(3,370,296)
5303.	Net gain on assumption reinsurance with American Maturity Life		(426,770)
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	TOTALS (Lines 5301 thru 5303 plus 5398) (Line 53 above)	(28,606,367)	112,661,474

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	7,861,991,748	9,363,493,960
2. Net investment income	2,791,352,280	2,485,237,739
3. Miscellaneous income	682,368,738	123,304,893
4. Total (Lines 1 to 3)	11,335,712,766	11,972,036,592
5. Benefits and loss related payments	7,013,262,098	5,307,464,646
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	(35,641,196)	815,037,246
7. Commissions, expenses paid and aggregate write-ins for deductions	1,397,504,885	1,758,945,946
8. Dividends paid to policyholders	79,370	81,065
9. Federal and foreign income taxes paid (recovered) $ (3,040,889) net of tax on capital gains (losses)	144,405,654	132,054,173
10. Total (Lines 5 through 9)	8,519,610,811	8,013,583,076
11. Net cash from operations (Line 4 minus Line 10)	2,816,101,954	3,958,453,516
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,540,599,963	13,159,085,764
12.2 Stocks	453,062,740	890,306,455
12.3 Mortgage loans	933,432,671	639,571,077
12.4 Real estate	25,000,000	19,455,779
12.5 Other invested assets	192,350,760	55,241,198
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(29,316)	53,282
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,144,416,818	14,763,713,554
13. Cost of investments acquired (long-term only):		
13.1 Bonds	17,485,687,456	18,856,469,301
13.2 Stocks	475,340,741	667,855,051
13.3 Mortgage loans	1,321,435,447	1,279,420,910
13.4 Real estate	153,635	13,223,786
13.5 Other invested assets	273,726,985	98,721,628
13.6 Miscellaneous applications	213,291,354	115,658,727
13.7 Total investments acquired (Lines 13.1 to 13.6)	19,769,635,617	21,031,349,403
14. Net increase (or decrease) in contract loans and premium notes	5,673,724	35,083,736
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(3,630,892,523)	(6,302,719,585)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	(25,541,000)	(19,155,750)
16.3 Borrowed funds	(634,169,135)	84,879,688
16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,351,650,072	2,273,929,345
16.5 Dividends to stockholders	262,336,074	301,072,366
16.6 Other cash provided (applied)	(165,536,302)	926,429,672
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	264,067,561	2,965,010,589
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(550,723,007)	620,744,521
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,404,910,279	784,165,758
19.2 End of period (Line 18 plus Line 19.1)	854,187,272	1,404,910,279

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

20.0001. Proceeds from bonds sold, matured or repaid	177,266,553	356,387,946
20.0002. Proceeds from equities sold	22,572,673	165,821,005
20.0003. Cost of bonds acquired	120,532,207	499,105,500
20.0004. Cost of equities acquired	64,174,466	152,378,647

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS (Gain and Loss Exhibit) (Excluding Capital Gains and Losses)

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	Aggregate of All Other Lines of Business
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	
1. Premiums and annuity considerations for life and accident and health contracts	7,855,786,637		1,486,469,479	4,744,349,155			18,402,656	1,578,840,749	3,281,328		24,443,269	
2. Considerations for supplementary contracts with life contingencies	33,670			33,670								
3. Net investment income	2,940,848,058		412,919,756	1,465,434,002	288,247		17,117,396	1,041,014,320	3,367,521		706,815	
4. Amortization of Interest Maintenance Reserve (IMR)	(125,784,310)		(14,171,697)	(57,339,025)	(13,209)		(567,227)	(53,615,249)	(64,676)		(13,226)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	27,314,080		10,822,719				3,389,174		12,972,710		129,476	
7. Reserve adjustments on reinsurance ceded	5,459,427		5,459,427									
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	273,328,974		57,090,228	94,780,144			5,084,823	116,373,779				
8.2 Charges and fees for deposit-type contracts	22,695,551			22,442,418				253,134				
8.3 Aggregate write-ins for miscellaneous income	42,073,994		3,202,800	18,326,905	570		111,958	19,905,110	259,806	11,292	255,553	
9. Totals (Lines 1 to 8.3)	11,041,756,081		1,961,792,712	6,288,027,268	275,608		43,538,781	2,702,771,844	19,816,688	11,292	25,521,888	
10. Death benefits	456,891,502		450,306,264				6,585,238					
11. Matured endowments (excluding guaranteed annual pure endowments)	1,601,889		1,601,889									
12. Annuity benefits	1,703,558,880			1,042,958,147				660,600,732				
13. Disability benefits and benefits under accident and health contracts	6,977,046		2,160,650				4,449		2,830,422	2,434	1,979,089	
14. Coupons, guaranteed annual pure endowments and similar benefits	69,614		69,614									
15. Surrender benefits and withdrawals for life contracts	4,856,962,222		580,297,463	2,062,663,632			29,852,152	2,184,148,975				
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	572,390,132		1,902,472	153,865,574	1,853,108		60,685	414,708,294				
18. Payments on supplementary contracts with life contingencies	215,044				215,044							
19. Increase in aggregate reserves for life and accident and health contracts	1,700,597,372		273,546,544	1,865,475,449	(110,066)		(4,261,459)	(445,772,398)	3,793,625		7,925,678	
20. Totals (Lines 10 to 19)	9,299,263,700		1,309,884,895	5,124,962,801	1,958,086		32,241,065	2,813,685,604	6,624,047	2,434	9,904,767	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	284,694,183		41,706,041	144,807,842			622,994	97,552,063			5,243	
22. Commissions and expense allowances on reinsurance assumed	256,405,734		91,612,682	160,931,728			(735,185)	14,493,549	14,164		(9,911,204)	
23. General insurance expenses	476,027,913		214,498,637	146,503,605	5,187	22,981	16,143,398	73,932,452	469,891	67,212	24,384,549	
24. Insurance taxes, licenses and fees, excluding federal income taxes (FIT)	67,688,006		42,937,226	11,712,958	456	190	2,696,469	6,543,507	1,336,048	(6)	2,461,158	
25. Increase in loading on deferred and uncollected premiums	(23,133,444)		(23,161,060)				27,615					
26. Net transfers to or (from) Separate Accounts net of reinsurance	(78,031,860)		79,173,648	613,539,429			(703,539)	(770,041,398)				
27. Aggregate write-ins for deductions	305,849,538		496,245	45,496	27		(44,806)	305,372,670	(22,370)		2,276	
28. Totals (Lines 20 to 27)	10,588,763,770		1,757,148,314	6,202,503,861	1,963,756	23,171	50,248,011	2,541,538,446	8,421,780	69,640	26,846,790	
29. Net gain from operations before dividends to policyholders and FIT (Line 9 - Line 28)	452,992,311		204,644,399	85,523,408	(1,688,149)	(23,171)	(6,709,230)	161,233,398	11,394,908	(58,349)	(1,324,902)	
30. Dividends to policyholders	83,847		83,847									
31. Net gain from operations after dividends to policyholders and before FIT (Line 29 - Line 30)	452,908,464		204,560,551	85,523,408	(1,688,149)	(23,171)	(6,709,230)	161,233,398	11,394,908	(58,349)	(1,324,902)	
32. Federal income taxes incurred (excluding tax on capital gains)	142,904,269		60,418,424	27,120,472	(536,460)	(7,364)	1,626,947	51,183,306	3,538,511	(18,542)	(421,026)	
33. Net gain from operations after dividends to policyholders and FIT and before realized capital gains or (losses) (Line 31 - Line 32)	310,004,195		144,142,127	58,402,935	(1,151,689)	(15,807)	(8,336,177)	110,050,092	7,856,397	(39,807)	(903,876)	
DETAILS OF WRITE-INS												
08.301. Fund Manager Fees	34,065,433		752,858	13,408,563				19,904,012				
08.302. Miscellaneous Fees	5,184,561			4,921,658				7,350			255,553	
08.303. Interest income on notes	2,025,000		1,913,042				111,958					
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	799,000		536,900	(3,316)	570			(6,252)	259,806	11,292		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	42,073,994		3,202,800	18,326,905	570		111,958	19,905,110	259,806	11,292	255,553	
2701. Maturities and Scheduled payments	305,333,107							305,333,107				
2702. Fines and penalties	623,138		496,551	68,619	27		15,975	39,691	0		2,276	
2703. Loss on sale of discontinued operations	(83,120)						(60,750)		(22,370)			
2798. Summary of remaining write-ins for Line 27 from overflow page	(23,587)		(306)	(23,123)			(31)	(127)	(0)		(0)	
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	305,849,538		496,245	45,496	27		(44,806)	305,372,670	(22,370)		2,276	

(a) Includes the following amounts for FEGLI/SGLI: Line 1 ....., Line 10 ....., Line 16 ....., Line 23 ....., Line 24 .....

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	33,164,066,143		7,260,748,022	18,135,672,414	1,354,875		478,440,059	7,287,850,774
2. Tabular net premiums or considerations	7,678,723,001		1,334,473,291	4,744,349,155	33,670		21,026,134	1,578,840,750
3. Present value of disability claims incurred	2,401,374		2,401,374		XXX			
4. Tabular interest	1,872,339,614		366,725,108	1,093,602,965	92,220		12,023,224	399,896,097
5. Tabular less actual reserve released	19,175,066		2,044,109	8,712,058	(20,912)			8,439,812
6. Increase in reserve on account of change in valuation basis	19,772,511			13,746,615				6,025,896
7. Other increases (net)	(381,124,586)		6,570,345	(199,906,879)			(211,595,803)	23,807,751
8. Totals (Lines 1 to 7)	42,375,353,123		8,972,962,249	23,796,176,329	1,459,852		299,893,613	9,304,861,079
9. Tabular cost	595,784,483		592,398,515		XXX		3,385,967	
10. Reserves released by death	80,804,891		79,428,746	XXX	XXX		1,376,145	XXX
11. Reserves released by other terminations (net)	4,895,321,090		616,525,942	2,062,663,632			31,982,540	2,184,148,975
12. Annuity, supplementary contract and disability payments involving life contingencies	2,010,779,843		1,672,813	1,042,958,147	215,044			965,933,839
13. Net transfers to or (from) Separate Accounts	(78,031,860)		79,173,648	613,539,429			(703,539)	(770,041,398)
14. Total Deductions (Lines 9 to 13)	7,504,658,446		1,369,199,664	3,719,161,208	215,044		36,041,114	2,380,041,417
15. Reserve December 31, current year	34,870,694,677		7,603,762,585	20,077,015,121	1,244,809		263,852,500	6,924,819,663

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 190,897,860	190,014,619
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 2,392,436,033	2,408,374,981
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 6,913,240	6,762,922
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	1,814,193	1,561,961
2.21	Common stocks of affiliates	4,046,141	46,141
3.	Mortgage loans	(c) 385,967,886	387,719,515
4.	Real estate	(d) 1,925,177	1,925,177
5.	Contract loans	47,006,005	47,163,178
6.	Cash, cash equivalents and short-term investments	(e) 54,108,735	54,073,186
7.	Derivative instruments	(f) (47,268,316)	(18,506,328)
8.	Other invested assets	1,507,964	20,904,871
9.	Aggregate write-ins for investment income	(80,096,679)	(80,096,679)
10.	Total gross investment income	2,959,258,239	3,019,943,545
11.	Investment expenses		(g) 52,573,078
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,611,154
13.	Interest expense		(h) 24,911,255
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total (Lines 11 through 15)		79,095,487
17.	Net Investment Income - (Line 10 minus Line 16)		2,940,848,058
	DETAILS OF WRITE-INS		
0901.	Mortgage dollar roll income	8,955,391	8,955,391
0902.	Securities lending fees	(77,784,287)	(77,784,287)
0903.	Swap collateral fee	(11,267,783)	(11,267,783)
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(80,096,679)	(80,096,679)
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		

(a) Includes $ 225,829,709 accrual of discount less $ 134,937,296 amortization of premium and less $ 51,883,754 paid for accrued interest on purchases.
(b) Includes $ 21,728 accrual of discount less $ 130,305 amortization of premium and less $ paid for accrued dividends on purchases.
(c) Includes $ 1,402,061 accrual of discount less $ 4,365,606 amortization of premium and less $ paid for accrued interest on purchases.
(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 37,409,540 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1.	U.S. Government bonds	(287,644)			(287,644)
1.1	Bonds exempt from U.S. tax				
1.2	Other bonds (unaffiliated)	11,036,424	(69,865,847)	(14,213,046)	(73,042,468)
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)	(3,271,105)	(173,755)		(3,444,861)
2.11	Preferred stocks of affiliates				
2.2	Common stocks (unaffiliated)	1,369,973	400,006	(2,320,787)	(550,808)
2.21	Common stocks of affiliates	5,580,332		33,261,772	38,842,104
3.	Mortgage loans	386,357			386,357
4.	Real estate	(883,938)			(883,938)
5.	Contract loans				
6.	Cash, cash equivalents and short-term investments	(29,316)			(29,316)
7.	Derivative instruments	(128,248,221)	2,509,409	(25,994,379)	(151,733,191)
8.	Other invested assets	160,864	(400,000)	7,855,658	7,616,522
9.	Aggregate write-ins for capital gains (losses)				
10.	Total capital gains (losses)	(114,186,274)	(67,530,187)	(1,410,782)	(183,127,243)
	DETAILS OF WRITE-INS				
0901.					
0902.					
0903.					
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)				

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH POLICIES AND CONTRACTS

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	155,606		155,606								
2. Deferred and accrued	22,948,737		22,948,737								
3. Deferred , accrued and uncollected:											
3.1 Direct	7,925,400		7,925,194			206					
3.2 Reinsurance assumed	22,056,232		22,056,232								
3.3 Reinsurance ceded	6,877,289		6,877,084			206					
3.4 Net (Line 1 + Line 2)	23,104,343		23,104,343								
4. Advance	46,648		46,648								
5. Line 3.4 - Line 4	23,057,695		23,057,695								
6. Collected during year:											
6.1 Direct	15,916,880		14,398,784	1,508,041		10,055					
6.2 Reinsurance assumed	252,373,830		230,114,584	400,475		3,599,774	20,700			18,238,298	
6.3 Reinsurance ceded	41,609,068		41,223,936			385,132					
6.4 Net	226,681,643		203,289,432	1,908,516		3,224,697	20,700			18,238,298	
7. Line 5 + Line 6.4	249,739,337		226,347,127	1,908,516		3,224,697	20,700			18,238,298	
8. Prior year (uncollected + deferred and accrued - advance)	29,916,013		30,162,281			301,585	(611,071)			63,218	
9. First year premiums and considerations:											
9.1 Direct	12,374,401		11,156,561	1,508,041		(290,201)					
9.2 Reinsurance assumed	254,446,547		232,251,640	400,475		3,598,651	20,700			18,175,080	
9.3 Reinsurance ceded	46,997,622		47,223,355			385,338	(611,071)				
9.4 Net (Line 7 - Line 8)	219,823,325		196,184,846	1,908,516		2,923,112	631,771			18,175,080	
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	3,938,063,938		207,358,683	2,379,198,224		908,476	1,350,598,555				
10.2 Reinsurance assumed	2,667,110,689		114,641,454	2,323,147,427		265,874	229,055,935				
10.3 Reinsurance ceded	2,199,240		86,659	397,208			1,715,372				
10.4 Net	6,602,975,387		321,913,478	4,701,948,442		1,174,350	1,577,939,117				
RENEWAL											
11. Uncollected	(2,211,215)		(2,379,190)			48,649		78,318		41,008	
12. Deferred and accrued	191,804,868		190,106,757			1,698,110					
13. Deferred, accrued and uncollected:											
13.1 Direct	104,297,680		101,914,066			1,939,207		414,826		29,581	
13.2 Reinsurance assumed	112,210,353		112,019,802			150,256				40,295	
13.3 Reinsurance ceded	26,914,380		26,206,300			342,704		336,508		28,868	
13.4 Net (Line 11 + Line 12)	189,593,652		187,727,568			1,746,759		78,318		41,008	
14. Advance	2,708,743		2,670,560	1,493		7,940		2,103		26,647	
15. Line 13.4 - Line 14	186,884,909		185,057,008	(1,493)		1,738,819		76,215		14,360	
16. Collected during year:											
16.1 Direct	773,473,962		636,339,546	2,402,087		66,780,744		62,627,930		5,323,655	
16.2 Reinsurance assumed	475,629,224		415,935,230	38,090,052		15,128,349	269,861	86,229		6,119,502	
16.3 Reinsurance ceded	217,409,502		88,323,553			64,414,450		59,419,551		5,251,948	
16.4 Net	1,031,693,684		963,951,223	40,492,139		17,494,643	269,861	3,294,609		6,191,209	
17. Line 15 + Line 16.4	1,218,578,593		1,149,008,230	40,490,646		19,233,463	269,861	3,370,824		6,205,569	
18. Prior year (uncollected + deferred and accrued - advance)	185,590,667		180,637,075	(1,551)		4,928,268		89,496		(62,620)	
19. Renewal premiums and considerations:											
19.1 Direct	769,037,864		638,931,457	2,402,145		60,696,706		61,770,953		5,236,602	
19.2 Reinsurance assumed	487,916,011		427,999,361	38,090,052		15,272,444	269,861	86,229		6,198,064	
19.3 Reinsurance ceded	223,965,949		98,559,663			61,663,955		58,575,855		5,166,476	
19.4 Net (Line 17 - Line 18)	1,032,987,926		968,371,156	40,492,197		14,305,195	269,861	3,281,328		6,268,189	
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	4,719,476,202		857,446,701	2,383,108,409		61,314,981	1,350,598,555	61,770,953		5,236,602	
20.2 Reinsurance assumed	3,409,473,247		774,892,455	2,361,637,954		19,136,969	229,346,495	86,229		24,373,144	
20.3 Reinsurance ceded	273,162,811		145,869,677	397,208		62,049,294	1,104,302	58,575,855		5,166,476	
20.4 Net (Line 9.4 + 10.4 + 19.4)	7,855,786,637		1,486,469,479	4,744,349,155		18,402,656	1,578,840,749	3,281,328		24,443,269	

EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums (Exhibit 4, Line 1)	183		183								
22. All other (Exhibit 4, Lines 2, 3 & 4)	11,432		11,432								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	(4,472,389)		(4,572,125)			99,736					
23.2 Reinsurance assumed	188,038,829		135,268,881	34,916,283		1,047,225	2,400,398			14,406,042	
23.3 Net ceded less assumed	(192,511,218)		(139,841,006)	(34,916,283)		(947,489)	(2,400,398)			(14,406,042)	
24. Single:											
24.1 Reinsurance ceded											
24.2 Reinsurance assumed	142,106,140		11,020,984	119,116,399		17,673	11,950,988			95	
24.3 Net ceded less assumed	(142,106,140)		(11,020,984)	(119,116,399)		(17,673)	(11,950,988)			(95)	
25. Renewal:											
25.1 Reinsurance ceded	31,786,469		15,394,844			3,289,438		12,972,710		129,476	
25.2 Reinsurance assumed	(73,739,235)		(54,677,183)	6,899,046		(1,800,083)	142,162	14,164		(24,317,341)	
25.3 Net ceded less assumed	105,525,704		70,072,027	(6,899,046)		5,089,522	(142,162)	12,958,546		24,446,818	
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	27,314,080		10,822,719			3,389,174		12,972,710		129,476	
26.2 Reinsurance assumed (Page 6, Line 22)	256,405,734		91,612,682	160,931,728		(735,185)	14,493,549	14,164		(9,911,204)	
26.3 Net ceded less assumed	(229,091,654)		(80,789,963)	(160,931,728)		4,124,360	(14,493,549)	12,958,546		10,040,680	
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	16,374,607		16,154,884	203,034		2,362	9,084			5,243	
28. Single	257,109,299		15,076,050	144,101,949		497,655	97,433,646				
29. Renewal	11,098,880		10,475,108	499,332		122,977	1,463				
30. Deposit-type contract funds	111,396			3,527			107,869				
31. Totals (to agree with Page 6, Line 21)	284,694,183		41,706,041	144,807,842		622,994	97,552,063			5,243	

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6
	1	Accident and Health		4		
		2	3			
	Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1. Rent	11,975,256				2,188,645	14,163,901
2. Salaries and wages	117,107,384				34,462,982	151,570,366
3.11 Contributions for benefit plans for employees	24,472,423				5,242,364	29,714,786
3.12 Contributions for benefit plans for agents	1,721					1,721
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	5,096,446				1,890,466	6,986,912
3.32 Other agent welfare						
4.1 Legal fees and expenses	4,273,747				181,577	4,455,324
4.2 Medical examination fees	1,618,497					1,618,497
4.3 Inspection report fees	198,309					198,309
4.4 Fees of public accountants and consulting actuaries	4,025,088				1,863,361	5,888,449
4.5 Expense of investigation and settlement of policy claims	104,828					104,828
5.1 Traveling expenses	7,225,766				612,812	7,838,578
5.2 Advertising	9,198,500					9,198,500
5.3 Postage, express, telegraph and telephone	8,640,782				264,218	8,905,000
5.4 Printing and stationery	5,639,470				120,731	5,760,200
5.5 Cost or depreciation of furniture and equipment	1,871,485				374,144	2,245,629
5.6 Rental of equipment	14,607,176				2,325,697	16,932,873
5.7 Cost or depreciation of EDP equipment and software	5,464,626				470,324	5,934,950
6.1 Books and periodicals	741,258				2,667,963	3,409,222
6.2 Bureau and association fees	1,215,646				84,322	1,299,968
6.3 Insurance, except on real estate	755,981				243,457	999,438
6.4 Miscellaneous losses	413,462		1,027		64,769	479,258
6.5 Collection and bank service charges	2,433,774				5,263,465	7,697,239
6.6 Sundry general expenses	16,950,225		649,274		(14,062)	17,585,437
6.7 Group service and administration fees	432,174		85,217		29,570	546,961
6.8 Reimbursements by uninsured accident and health plans						
7.1 Agency expense allowance	29,918					29,918
7.2 Agents' balances charged off (less $ recovered)	90,276					90,276
7.3 Agency conferences other than local meetings	2,772,863					2,772,863
9.1 Real estate expenses					1,642,845	1,642,845
9.2 Investment expenses not included elsewhere					38,230	38,230
9.3 Aggregate write-ins for expenses	203,749,179		24,186,135		(7,444,801)	220,490,513
10. General expenses incurred	451,106,261		24,921,652		52,573,078	(a) 528,600,991
11. General expenses unpaid December 31, prior year	13,458,544		(15,956)			13,442,587
12. General expenses unpaid December 31, current year	9,384,071					9,384,071
13. Amounts receivable relating to uninsured accident and health plans, prior year						
14. Amounts receivable relating to uninsured accident and health plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	455,180,733		24,905,696		52,573,078	532,659,507
DETAILS OF WRITE-INS						
09.301. Expenses assumed from subsidiaries	181,675,210		24,186,135			205,861,345
09.302. Professional services - contract programming	16,265,296				3,360,125	19,625,421
09.303. Professional services - outside clerical	5,808,673				109,896	5,918,569
09.398. Summary of remaining write-ins for Line 9.3 from overflow page					(10,914,822)	(10,914,822)
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	203,749,179		24,186,135		(7,444,801)	220,490,513

(a) Includes management fees of $ ..... to affiliates and $ ..... to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4	5
	1	2	3		
	Life	Accident and Health	All Other Lines of Business	Investment	Total
1. Real estate taxes					
2. State insurance department licenses and fees	3,625,016				3,625,016
3. State taxes on premiums	45,291,758	3,776,991			49,068,750
4. Other state taxes, incl. $ for employee benefits	4,924,514			96,051	5,020,564
5. U.S. Social Security taxes	7,953,384			1,515,103	9,468,487
6. All other taxes	2,096,134	20,209			2,116,343
7. Taxes, licenses and fees incurred	63,890,806	3,797,201		1,611,154	69,299,160
8. Taxes, licenses and fees unpaid December 31, prior year	21,615,434				21,615,434
9. Taxes, licenses and fees unpaid December 31, current year	21,564,309				21,564,309
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	63,941,931	3,797,201		1,611,154	69,350,286

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	183	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	11,432	
4. Applied to provide paid-up annuities		
5. Total Lines 1 thru 4	11,616	
6. Paid in cash	69,716	
7. Left on deposit	75,897	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 thru 8	157,229	
10. Amount due and unpaid	10,854	
11. Provision for dividends or refunds payable in the following calendar year	109,350	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 thru 14	120,204	
16. Total from prior year	123,972	
17. Total Dividends or refunds (Lines 9 + 15 - 16)	153,461	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1	2	3	4	5	6
	Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
	LIFE INSURANCE:					
0100001.	AE 2.5% NLP 29,45-60,62,65-68	264,540		264,540		
0100002.	AE 2.5% ILL 46-49,51	6,848		6,848		
0100003.	AE 3% NLP 41-51,54,57-59,61,66	231,092		231,092		
0100004.	AE 3% CRVM 30,35,43,47-48,50-51	64,925		64,925		
0100005.	AE 3% ILL 46-54,56	33,188		33,188		
0100006.	AE 3.5% NLP 23,25,27-76,78,81-87	3,143,605		3,143,605		
0100007.	AE 3.5% CRVM 56-73	87,505		87,505		
0100008.	AE 3.5% ILL 33,35-45	92,445		92,445		
0100009.	AE 3.5% FPT 41-42,79	1,991		1,991		
0100010.	AE 4% NLP 28-44	83,349		83,349		
0100011.	AE 4% CRVM 33-34,37-39	4,130		4,130		
0100012.	AM (5) 3.5% NLP 47,51-60,82-85	45,059		45,059		
0100013.	06 STD IND 3% NLP 34-67	913,047		913,047		
0100014.	06 STD IND 3% CRVM 40-41,43,53-68	46,862		46,862		
0100015.	06 STD IND 3.5% NLP 34-39,43,48-49,51,61-62,65-67,81,85	14,788		14,788		
0100016.	41 CSO 2.5% NLP 47-70,73-75	632,351		583,515		48,836
0100017.	41 CSO 2.5% CRVM 47,49-65,68-69,71-72	904,232		904,232		
0100018.	41 CSO 2.75% NLP 47,50-70,77	400,087		400,087		
0100019.	41 CSO 2.75% CRVM 55-56,60,62-63	12,087		12,087		
0100020.	41 CSO 3% NLP 45,47-48,50-89	7,625,430		7,624,503		926
0100021.	41 CSO 3% CRVM 26-33,39,49-72,76,78,84,87	12,874,683		12,848,622		26,061
0100022.	41 CSO 3% CRVM GC 59-60	21,600		21,600		
0100023.	41 CSO 3.5% NLP 51-63,65,67,70-71,75-76,80,83-85	48,182		48,182		
0100024.	41 CSO 3.5% CRVM 54-70	390,917		390,917		
0100025.	41 CSO 3.5% FPT 49-54	15,369		15,369		
0100026.	41 CSO 4% NLP 60-61	3,205		3,205		
0100027.	41 CSO 5% CRVM 91-92	250,265		250,265		
0100028.	41 CSO (130%) 2.5% NLP 50-56,60-63,65-66,71	9,263		9,263		
0100029.	41 CSO (130%) 2.5% CRVM 63	1,220		1,220		
0100030.	41 CSO (130%) 2.75% NLP 62-65	8,938		8,938		
0100031.	41 CSO (130%) 3% NLP 53,55,57-64,67-69	390,321		390,321		
0100032.	41 CSO (130%) 3% CRVM 57-68,86	44,141		40,587		3,554
0100033.	41 CSO SPECIAL 2.5% CRVM 62-65	7,925		7,925		
0100034.	41 CSO SPECIAL 3.5% CRVM 63	4,754		4,754		
0100035.	41 CET 3% NLP 63	1,438		1,438		
0100036.	41 STD IND 3% CRVM 53-68	31,175		31,175		
0100037.	41 IND 3.5% NLP 45,48	877		877		
0100038.	58 CSO 1.5% CRVM ALB 83-88	219,113		219,113		
0100039.	58 CSO 2% NLP GC 72-83	1,742,832		1,742,832		
0100040.	58 CSO 2% CRVM MOD GC 79-83	6,084,634		6,084,634		
0100041.	58 CSO 2% CRVM GC 72-81	5,000,082		5,000,082		
0100042.	58 CSO 2.25% NLP	3,608		3,608		
0100043.	58 CSO 2.25% CRVM 69	6,226		6,226		
0100044.	58 CSO 2.5% NLP 56-59,61-88	1,467,282		1,467,282		
0100045.	58 CSO 2.5% NLP ALB 68-88	261,061		261,061		
0100046.	58 CSO 2.5% CRVM 64-82,84	837,818		837,818		
0100047.	58 CSO 2.5% CRVM ALB 67-79,83-88	2,325,626		2,325,626		
0100048.	58 CSO 3% NLP 36,52,57,59-94,97,99-03	26,746,912		26,583,878		163,034
0100049.	58 CSO 3% NLP ALB 62-97	573,330		573,330		
0100050.	58 CSO 3% CRVM 60-89,92-93	112,650,660		112,585,145		65,515
0100051.	58 CSO 3% CRVM ALB 64-83,90-93	1,710,868		1,701,871		8,997
0100052.	58 CSO 3% NJ 65	995		995		
0100053.	58 CSO 3% CAN MOD 65-73	15,277,936		15,277,936		
0100054.	58 CSO 3% FPT ALB 71,73	1,075		1,075		
0100055.	58 CSO 3.5% NLP 42,46,48,50-88,93-94	20,876,429		20,740,993		135,436
0100056.	58 CSO 3.5% NLP ALB 66-88,92-95	1,162,296		1,162,296		
0100057.	58 CSO 3.5% CRVM 61-04	129,792,241		128,994,576		797,664
0100058.	58 CSO 3.5% CRVM ALB 61,63,65-88	1,739,965		1,739,965		
0100059.	58 CSO 3.5%/10/2% NLP GC 61-73,79-81	573,310		573,310		
0100060.	58 CSO 3.5%/10/2% CRVM MOD 79-81	936,563		936,563		
0100061.	58 CSO 3.5%/10/2% CRVM GC 61-73	2,474,397		2,474,397		
0100062.	58 CSO 3.5%/10/2% CAN MOD GC 65-73	1,192,249		1,192,249		
0100063.	58 CSO 4% NLP 56-57,75-88	3,453,064		1,639,708		1,813,356
0100064.	58 CSO 4% NLP ALB 76-86,90-93	2,628,285		2,628,285		
0100065.	58 CSO 4% CRVM 73,75-88,93	3,367,141		3,367,141		
0100066.	58 CSO 4% CRVM ALB 55,61,63-64,76-89,93	1,235,946		1,235,946		
0100067.	58 CSO 4%/20/2% NLP 79-81	345,813		345,813		
0100068.	58 CSO 4%/20/2% CRVM MOD 77,79-81	33,402,765		33,402,765		
0100069.	58 CSO 4.5% NLP 80-88,90-92	3,467,957		1,160,548		2,307,409
0100070.	58 CSO 4.5% NLP ALB 79-86	241,884		241,884		
0100071.	58 CSO 4.5% NLP GC 84-88	405,096		405,096		
0100072.	58 CSO 4.5% CRVM 80-NB	57,780,622		57,077,144		703,478
0100073.	58 CSO 4.5% CRVM ANB 83-84	43,246,392		43,246,392		
0100074.	58 CSO 4.5% CRVM ALB 80-88,95	31,473,490		31,473,490		
0100075.	58 CSO 4.5% CRVM MOD GC 84-92	6,012,971		6,012,971		
0100076.	58 CSO 4.5%/20/2% NLP 66,72-76,78,80-83	1,516,637		1,516,637		
0100077.	58 CSO 4.5%/20/2% CRVM MOD 75,79-84	77,315,210		77,315,210		
0100078.	58 CSO 4.5%/20/2% CRVM MOD GC 84-88	267,812		267,812		
0100079.	58 CSO 4.5%/20/2% MOD 81-83	4,712,992		4,712,992		
0100080.	58 CSO 4.5%/20/3.5% CRVM 84-87	713,646		713,646		
0100081.	58 CSO 5.5% NLP 81-82	46,744		46,744		
0100082.	58 CSO 5.5% CRVM ALB 87	27,729		27,729		
0100083.	58 CSO 6% CRVM ALB 85-86	723,731		723,731		
0100084.	58 CET 2% NLP GC 73-83	113,338		113,338		
0100085.	58 CET 2.5% NLP 59-62,65-80,82,84	31,334		31,334		
0100086.	58 CET 2.5% NLP ALB 73-75,78-79,85-87	8,356		8,356		
0100087.	58 CET 2.5% CRVM 70,74,78,82	7,260		7,260		
0100088.	58 CET 2.5% CRVM ALB 69-70,73-74,77	9,498		9,498		
0100089.	58 CET 2.75% NLP 71	99		99		
0100090.	58 CET 3% NLP 60-99,02-03	8,172,467		8,172,467		
0100091.	58 CET 3% NLP ALB 64-95	28,669		28,669		
0100092.	58 CET 3% CRVM 62-66,68-85,88-89	125,110		115,844		9,266
0100093.	58 CET 3% CRVM ALB 65-68,71-78,82	28,458		28,458		
0100094.	58 CET 3.5% NLP 62,65-67,69-82	6,692,692		6,686,025		6,668
0100095.	58 CET 3.5% NLP ALB 64,67-70,72-77,80,83-86	52,588		52,588		
0100096.	58 CET 3.5% CRVM 62,64,66-68,71,73,75-78,81	67,252		65,860		1,393
0100097.	58 CET 3.5% CRVM ALB 67,72-74,77-78,81	15,585		15,585		
0100098.	58 CET 3.5%/10/2% NLP GC 62-72,79-81	163,854		163,854		
0100099.	58 CET 4% NLP 77,79-80,82-86	9,048		9,048		
0100100.	58 CET 4% NLP ALB 61,63,65-66,78-81	5,304		5,304		
0100101.	58 CET 4% CRVM 81,84	17		17		
0100102.	58 CET 4% CRVM ALB 77,79,81-82,87	5,006		5,006		
0100103.	58 CET 4%/20/2% NLP 79-81,84	936,048		936,048		
0100104.	58 CET 4.5% NLP 82-89,95	1,324,216		1,324,216		
0100105.	58 CET 4.5% NLP GC 84-88,91	130,133		130,133		
0100106.	58 CET 4.5% CRVM 81-82	1,910		1,910		
0100107.	58 CET 4.5% CRVM ALB 83-84	31,060		31,060		
0100108.	58 CET 4.5%/20/2% NLP 81-83	1,842,874		1,842,874		
0100109.	58 CET 4.5%/20/3.5% NLP 84	26,832		26,832		
0100110.	60 CSG 4.5% CRVM 93-03	60,939,897				60,939,897
0100111.	60 CSG 5% CRVM 93-94	13,519,116				13,519,116
0100112.	80 CSO 4% NLP ALB 93-NB	33,622		33,622		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100113.	80 CSO 4% CRVM ALB 86-92,94-01	16,915,027		16,915,027		
0100114.	80 CSO 4% CRVM MOD 85	140,574,194		140,574,194		
0100115.	80 CSO 4.5% ALB 94	5,151		5,151		
0100116.	80 CSO 4.5% NLP 89-96	81,985		81,985		
0100117.	80 CSO 4.5% NLP ALB 69,88-NB	1,064,445		1,064,442		3
0100118.	80 CSO 4.5% NLP GC 89	9,430		9,430		
0100119.	80 CSO 4.5% CRVM 82-NB	101,425,615		93,337,587		8,088,029
0100120.	80 CSO 4.5% CRVM ANB 86-92,94-NB	1,135,926,112		939,787,989		196,138,122
0100121.	80 CSO 4.5% CRVM ALB 86,90-NB	2,249,021,591		2,200,960,242		48,061,350
0100122.	80 CSO 4.5% CRVM ALB S & U 89-NB	342,746,418		341,488,659		1,257,758
0100123.	80 CSO 4.5% CRVM MOD GC 89-04	5,426,421		5,426,421		
0100124.	80 CSO 4.5% CRVM GC 89-00	52,885		52,885		
0100125.	80 CSO 4.5% FPT ALB S & U 96-97	723		723		
0100126.	80 CSO 4.5%-5% CRVM	10,096,208		10,096,208		
0100127.	80 CSO 4.75% CRVM ALB S & U 99-03	635,019		635,019		
0100128.	80 CSO 5% NLP 86-90	128,301		128,301		
0100129.	80 CSO 5% NLP ALB 85,93-94	42,639		42,639		
0100130.	80 CSO 5% CRVM 88-89,93-94	3,691,884		3,631,680		60,203
0100131.	80 CSO 5% CRVM ANB 93-95	173,082,289		173,082,289		
0100132.	80 CSO 5% CRVM ALB 88-94	503,788,465		499,075,520		4,712,945
0100133.	80 CSO 5% CRVM ALB S & U 93-94	10,816,868		10,816,868		
0100134.	80 CSO 5% FPT ALB S & U 94	1,005		1,005		
0100135.	80 CSO 5.25% CRVM ALB 91-04	1,985,504		1,985,504		
0100136.	80 CSO 5.25% CRVM ALB S & U 96-98	355,381		355,381		
0100137.	80 CSO 5.5% NLP 82-89	158,102		158,102		
0100138.	80 CSO 5.5% NLP ALB 87-92,NB	245,223		245,223		
0100139.	80 CSO 5.5% CRVM 83-NB	51,382,569		51,382,569		
0100140.	80 CSO 5.5% CRVM ANB 87-92	1,195,491,259		1,195,491,259		
0100141.	80 CSO 5.5% CRVM ALB 85-98	929,265,269		921,867,707		7,397,562
0100142.	80 CSO 5.5% CRVM ALB S & U 89-92,NB	673,270		673,270		
0100143.	80 CSO 5.5% CRVM CRF 87-88	1,587,080		1,587,080		
0100144.	80 CSO 6% NLP 84-89	13,082		8,134		4,948
0100145.	80 CSO 6% NLP ALB 83-86,96-97	95,113		95,113		
0100146.	80 CSO 6% CRVM 82-92	12,112,897		9,391,674		2,721,223
0100147.	80 CSO 6% CRVM ANB 83-86	303,213,021		303,213,021		
0100148.	80 CSO 6% CRVM ALB 84-87,91-93	57,223,367		57,223,367		
0100149.	80 CSO 6% CRVM CRF 86	57,991		57,991		
0100150.	80 CSO 7% NLP 87-92	111,724		111,724		
0100151.	80 CSO (135%) VARIOUS CRVM 91-00	26,945,138		26,945,138		
0100152.	BLENDED 80 CSO 4.5% NLP ALB 98-01	3,727,516		3,727,516		
0100153.	BLENDED 80 CSO 4.5% CRVM ALB 99-00	288,477		288,477		
0100154.	80 CET 4.5% NLP 89-03	390,723		390,723		
0100155.	80 CET 4.5% NLP GC 89-92,97-98	39,700		39,700		
0100156.	80 CET 4.5% CRVM ALB 96	2		2		
0100157.	80 CET 5% CRVM ALB 94	19		19		
0100158.	80 CET 5.5% NLP 87-93	7,512		7,512		
0100159.	80 CET 6% CRVM ALB 84	731		731		
0100160.	83a 11.25% CRVM 84	21,358		21,358		
0100161.	GIO NLP 63-NB	250,093		250,045		48
0100162.	PAYOR DEATH NLP	4,479		4,479		
0100163.	SUBSTANDARD NLP 42,54,58-59,61-NB	112,702		106,279		6,423
0100164.	UNEARNED PREMIUM	28,597		28,597		
0199997.	Totals (Gross)	8,010,397,489		7,661,398,270		348,999,219
0199998.	Reinsurance ceded	291,055,599		204,215,045		86,840,554
0199999.	Totals (Net)	7,719,341,890		7,457,183,226		262,158,665
	ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001.	58 CSO 3% IMM 61-72	1,301	XXX	1,301	XXX	
0200002.	58 CSO ALB 9.32% IMM 83	11,286	XXX	11,286	XXX	
0200003.	McClintok's 2.5% DEF CARVM 87-91	113,686	XXX	113,686	XXX	
0200004.	McClintok's 3.5% DEF CARVM 68-74,77-79,81-82,87	64,473	XXX	64,473	XXX	
0200005.	McClintok's 4% DEF CARVM 87	45,608	XXX	45,608	XXX	
0200006.	37 SA 2.5% IMM 62,70-73,75-78	808,721	XXX	808,721	XXX	
0200007.	37 SA 2.5% DEF NLP 72-80	1,353,496	XXX	1,353,496	XXX	
0200008.	37 SA 2.5% DEF CARVM 66-82	2,857,685	XXX	2,857,685	XXX	
0200009.	37 SA 3% DEF CARVM 75,79,84	2,831	XXX	2,831	XXX	
0200010.	37 SA 3.5% IMM 53	1,282	XXX	1,282	XXX	
0200011.	37 SA 3.5% DEF CARVM 69-70,73,75-82,90-92	468,331	XXX	468,331	XXX	
0200012.	37 SA 4% DEF CARVM 76-85	108,087	XXX	108,087	XXX	
0200013.	37 SA 4.5% DEF CARVM 78-81,86-87	49,850	XXX	49,850	XXX	
0200014.	37 SA 4.77% IMM 93	876	XXX	876	XXX	
0200015.	37 SA 5% DEF CARVM 74	26,941	XXX	26,941	XXX	
0200016.	37 SA 5.5% DEF CARVM 73,75,77-79	146,837	XXX	146,837	XXX	
0200017.	37 SA 10.75% IMM 82	1,905	XXX	1,905	XXX	
0200018.	a-1949 3.5% DEF CARVM 80	31,375	XXX	31,375	XXX	
0200019.	American Annuity 3.5% DEF CARVM 66-67,70,80,82,84,86,89-90,92	226,909	XXX	226,909	XXX	
0200020.	71 IAM 3% DEF CARVM 72,76-81,83-84,86	364,101	XXX	364,101	XXX	
0200021.	71 IAM 3.5% IMM 70,79-83	7,504,146	XXX	7,504,146	XXX	
0200022.	71 IAM 3.5% DEF CARVM 69,73-76,78-81	395,672	XXX	395,672	XXX	
0200023.	71 IAM 4% DEF 79	4,551,620	XXX	4,551,620	XXX	
0200024.	71 IAM 4% DEF CARVM 68-70,73-88,90-91	5,198,906	XXX	5,198,906	XXX	
0200025.	71 IAM 4.5% DEF 79-92	22,571,691	XXX	22,571,691	XXX	
0200026.	71 IAM 4.5% DEF CARVM 79-89	99,512,737	XXX	99,512,737	XXX	
0200027.	71 IAM 5% DEF CARVM 73-75,78-84,86-90,99	3,637,728	XXX	3,637,728	XXX	
0200028.	71 IAM 5.5% DEF 80-86	13,893,571	XXX	13,893,571	XXX	
0200029.	71 IAM 5.5% DEF CARVM 77-80,87,94,96-97	29,141,702	XXX	29,141,702	XXX	
0200030.	71 IAM 5.55% IMM 95	7,291	XXX	7,291	XXX	
0200031.	71 IAM 5.75% IMM 80	26,381	XXX	26,381	XXX	
0200032.	71 IAM 5.75% DEF 83-85	1,351,173	XXX	1,351,173	XXX	
0200033.	71 IAM 5.75% DEF CARVM 93	249,717,175	XXX	249,717,175	XXX	
0200034.	71 IAM 6% DEF CARVM 75-88,95	1,373,289	XXX	1,373,289	XXX	
0200035.	71 IAM 6.25% DEF CARVM 92	84,962,764	XXX	84,962,764	XXX	
0200036.	71 IAM 6.5% IMM 81-82,85-86	89,950	XXX	89,950	XXX	
0200037.	71 IAM 6.5% DEF CARVM 87,90	199,821,246	XXX	199,821,246	XXX	
0200038.	71 IAM 6.7% IMM 90	19,866	XXX	19,866	XXX	
0200039.	71 IAM 6.75% IMM 77,92	8,583	XXX	8,583	XXX	
0200040.	71 IAM 6.75% DEF CARVM 91	168,791,551	XXX	168,791,551	XXX	
0200041.	71 IAM 7% IMM 78	901	XXX	901	XXX	
0200042.	71 IAM 7% DEF CARVM 86-89	229,526,364	XXX	229,526,364	XXX	
0200043.	71 IAM 7.15% IMM 91	14,149	XXX	14,149	XXX	
0200044.	71 IAM 7.25% DEF CARVM 86	93,614,234	XXX	93,614,234	XXX	
0200045.	71 IAM 7.5% IMM 84,87-88	452,869	XXX	452,869	XXX	
0200046.	71 IAM 7.75% IMM 84-86	13,622	XXX	13,622	XXX	
0200047.	71 IAM 8% DEF CARVM 84-85	68,148,466	XXX	68,148,466	XXX	
0200048.	71 IAM 8.5% DEF CARVM 85	15,558,050	XXX	15,558,050	XXX	
0200049.	71 IAM 9.32% IMM 83	1,354,014	XXX	1,354,014	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200050.	71 IAM 9.5% IMM 85	86,114	XXX	86,114	XXX	
0200051.	71 IAM 10.75% IMM 82	1,864,042	XXX	1,864,042	XXX	
0200052.	71 IAM 11.25% IMM 84	11,727,940	XXX	11,727,940	XXX	
0200053.	51 GAM 3.5% DEF CARVM 84	22,057	XXX	22,057	XXX	
0200054.	71 GAM 5.75% DEF CARVM 93	919,690	XXX		XXX	919,690
0200055.	71 GAM 6.25% DEF CARVM 92	3,343,988	XXX		XXX	3,343,988
0200056.	71 GAM 6.5% DEF CARVM 87,90	2,513,288	XXX		XXX	2,513,288
0200057.	71 GAM 6.75% DEF CARVM 91	4,301,300	XXX		XXX	4,301,300
0200058.	71 GAM 7% DEF CARVM 88-89	3,150,912	XXX		XXX	3,150,912
0200059.	83a 4.5% DEF CARVM 96	1,498,508	XXX	1,498,508	XXX	
0200060.	83a 4.65% IMM 98	119,014	XXX	119,014	XXX	
0200061.	83a 4.75% DEF 99	105,487	XXX	105,487	XXX	
0200062.	83a 4.75% DEF CARVM 95	10,861,975	XXX	10,861,975	XXX	
0200063.	83a 4.77% IMM 93	15,577	XXX	15,577	XXX	
0200064.	83a 4.8% IMM 97	86,043	XXX	86,043	XXX	
0200065.	83a 5% DEF CARVM 94,98	31,331,553	XXX	31,331,553	XXX	
0200066.	83a 5.2% IMM 96	152,641	XXX	152,641	XXX	
0200067.	83a 5.25% IMM NB	100,425,212	XXX	100,425,212	XXX	
0200068.	83a 5.25% DEF 98	209,868	XXX	209,868	XXX	
0200069.	83a 5.25% DEF CARVM 97-99	459,095,046	XXX	459,095,046	XXX	
0200070.	83a 5.5% IMM 04	188,235,151	XXX	188,235,151	XXX	
0200071.	83a 5.5% DEF 94,96-97	2,920,766	XXX	2,920,766	XXX	
0200072.	83a 5.5% DEF CARVM 94,96-99	695,667,344	XXX	695,667,344	XXX	
0200073.	83a 5.55% IMM 95	50,398	XXX	50,398	XXX	
0200074.	83a 5.75% DEF 93,99	1,279,038	XXX	1,279,038	XXX	
0200075.	83a 5.75% DEF CARVM 93-94,96-97,99-00	51,747,215	XXX	51,747,215	XXX	
0200076.	83a 6% IMM 94,03	110,484,884	XXX	110,484,884	XXX	
0200077.	83a 6% DEF 95	338,315	XXX	338,315	XXX	
0200078.	83a 6% DEF CARVM 95	267,844,834	XXX	267,844,834	XXX	
0200079.	83a 6.25% IMM 98-99	405,974,308	XXX	405,974,308	XXX	
0200080.	83a 6.25% DEF 87,92	3,246,371	XXX	3,246,371	XXX	
0200081.	83a 6.25% DEF CARVM 87,92,95	82,440,137	XXX	82,440,137	XXX	
0200082.	83a 6.5% IMM 94,02	315,540,837	XXX	315,540,837	XXX	
0200083.	83a 6.5% DEF 87,90	2,403,171	XXX	2,403,171	XXX	
0200084.	83a 6.5% DEF CARVM 87,90-91	52,260,432	XXX	52,260,432	XXX	
0200085.	83a 6.7% IMM 90	69,043	XXX	69,043	XXX	
0200086.	83a 6.75% IMM 92,96-97,01	689,597,979	XXX	689,597,979	XXX	
0200087.	83a 6.75% DEF 91	2,068,747	XXX	2,068,747	XXX	
0200088.	83a 6.75% DEF CARVM 86,91-92	93,615,027	XXX	93,615,027	XXX	
0200089.	83a 7% IMM 78,93,00	497,833,385	XXX	497,833,385	XXX	
0200090.	83a 7% DEF 88-89	2,744,581	XXX	2,744,581	XXX	
0200091.	83a 7% DEF CARVM 88-89	48,805,934	XXX	48,805,934	XXX	
0200092.	83a 7.15% IMM 91	28,535	XXX	28,535	XXX	
0200093.	83a 7.25% IMM 95	312,572,376	XXX	312,572,376	XXX	
0200094.	83a 7.25% DEF CARVM 86	1,277,006	XXX	1,277,006	XXX	
0200095.	83a 7.5% IMM 87-88	64,389	XXX	64,389	XXX	
0200096.	83a 7.75% IMM 85,92	257,417,200	XXX	257,417,200	XXX	
0200097.	83a 8% IMM 87	222,034,331	XXX	222,034,331	XXX	
0200098.	83a 8.25% IMM 90-91	669,000,264	XXX	669,000,264	XXX	
0200099.	83a 8.5% DEF CARVM 84-85	1,192,725	XXX	1,192,725	XXX	
0200100.	83a 8.75% IMM 88-89	500,527,663	XXX	500,527,663	XXX	
0200101.	83a 9.25% IMM 86	72,616,152	XXX	72,616,152	XXX	
0200102.	83a 9.5% IMM 85	27,150	XXX	27,150	XXX	
0200103.	83a 11% IMM 85	14,941,905	XXX	14,941,905	XXX	
0200104.	83a CIF DEF CARVM 88-98	934,219,040	XXX	934,219,040	XXX	
0200105.	83 GAM 5.25% DEF CARVM 97-99	116,723,018	XXX		XXX	116,723,018
0200106.	83 GAM 5.5% DEF CARVM 94,96-98	52,758,068	XXX		XXX	52,758,068
0200107.	83 GAM 5.75% DEF CARVM 93-94,96-97,00	39,153,663	XXX		XXX	39,153,663
0200108.	83 GAM 6% DEF CARVM 95,00	13,937,967	XXX		XXX	13,937,967
0200109.	83 GAM 6.25% IMM 98	4,532,469	XXX		XXX	4,532,469
0200110.	83 GAM 6.25% DEF CARVM 92,95	28,075,033	XXX		XXX	28,075,033
0200111.	83 GAM 6.25% IMM & DEF 98	4,078	XXX		XXX	4,078
0200112.	83 GAM 6.5% IMM 94	1,828,578	XXX		XXX	1,828,578
0200113.	83 GAM 6.5% DEF CARVM 87,90	37,273,042	XXX		XXX	37,273,042
0200114.	83 GAM 6.5% IMM & DEF 94	3,441,673	XXX		XXX	3,441,673
0200115.	83 GAM 6.75% IMM 96-97	5,165,762	XXX		XXX	5,165,762
0200116.	83 GAM 6.75% DEF CARVM 91	2,197,397	XXX		XXX	2,197,397
0200117.	83 GAM 6.75% IMM & DEF 96-97	1,281,298	XXX		XXX	1,281,298
0200118.	83 GAM 7% IMM 93	1,299,679	XXX		XXX	1,299,679
0200119.	83 GAM 7% DEF CARVM 88-89	45,927,496	XXX		XXX	45,927,496
0200120.	83 GAM 7% IMM & DEF 93	16,122,694	XXX		XXX	16,122,694
0200121.	83 GAM 7.25% IMM 95	1,735,206	XXX		XXX	1,735,206
0200122.	83 GAM 7.25% DEF CARVM 86	13,116,068	XXX		XXX	13,116,068
0200123.	83 GAM 7.25% IMM & DEF 94-95	31,944,454	XXX		XXX	31,944,454
0200124.	83 GAM 7.75% IMM 92	1,448,736	XXX		XXX	1,448,736
0200125.	83 GAM 7.75% IMM & DEF 92	66,765,038	XXX		XXX	66,765,038
0200126.	83 GAM 8% IMM & DEF 87	156,721,918	XXX		XXX	156,721,918
0200127.	83 GAM 8.25% IMM 90-91	4,116,927	XXX		XXX	4,116,927
0200128.	83 GAM 8.25% IMM & DEF 90-91	332,974,268	XXX		XXX	332,974,268
0200129.	83 GAM 8.5% DEF CARVM 85	11,266,577	XXX		XXX	11,266,577
0200130.	83 GAM 8.75% IMM 88-89	1,139,432	XXX		XXX	1,139,432
0200131.	83 GAM 8.75% IMM & DEF 88-89	375,861,358	XXX		XXX	375,861,358
0200132.	83 GAM 9.25% IMM & DEF 86	91,117,513	XXX		XXX	91,117,513
0200133.	83 GAM 11% IMM & DEF 85	62,885,908	XXX		XXX	62,885,908
0200134.	83 GAM CIF DEF CARVM 88-00	793,013,778	XXX		XXX	793,013,778
0200135.	1994 GAR 4.5% DEF CARVM NB	89,636,436	XXX		XXX	89,636,436
0200136.	1994 GAR 4.75% DEF CARVM 04	133,705,015	XXX		XXX	133,705,015
0200137.	1994 GAR 5% DEF CARVM 03	170,602,086	XXX		XXX	170,602,086
0200138.	1994 GAR 5.25% IMM NB	39,671,730	XXX		XXX	39,671,730
0200139.	1994 GAR 5.25% DEF CARVM 99,02	110,115,467	XXX		XXX	110,115,467
0200140.	1994 GAR 5.5% IMM 04	26,217,036	XXX		XXX	26,217,036
0200141.	1994 GAR 5.5% DEF CARVM 01-02	103,993,847	XXX		XXX	103,993,847
0200142.	1994 GAR 5.75% DEF CARVM 00	71,761,134	XXX		XXX	71,761,134
0200143.	1994 GAR 6% IMM 03	17,622,149	XXX		XXX	17,622,149
0200144.	1994 GAR 6.25% IMM 99	3,097,264	XXX		XXX	3,097,264
0200145.	1994 GAR 6.5% IMM 02	15,599,663	XXX		XXX	15,599,663
0200146.	1994 GAR 6.75% IMM 01	11,002,343	XXX		XXX	11,002,343
0200147.	1994 GAR 7% IMM 00	6,592,858	XXX		XXX	6,592,858
0200148.	1994 GAR CIF DEF CARVM 00-NB	3,511,840,356	XXX		XXX	3,511,840,356
0200149.	a-2000 4.5% DEF CARVM 03,NB	816,759,146	XXX	816,759,146	XXX	
0200150.	a-2000 4.75% DEF CARVM 03-04	746,591,009	XXX	746,591,009	XXX	
0200151.	a-2000 4.94% IMM 02	687,760	XXX	687,760	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200152.	a-2000 5% DEF CARVM 98-99,03	1,377,106,281	XXX	1,376,420,619	XXX	685,662
0200153.	a-2000 5.15% IMM 99	105,719	XXX	105,719	XXX	
0200154.	a-2000 5.25% IMM 01,NB	99,786,223	XXX	99,786,223	XXX	
0200155.	a-2000 5.25% DEF CARVM 98-99,02	584,722,647	XXX	584,722,647	XXX	
0200156.	a-2000 5.5% IMM 04-NB	100,571,251	XXX	100,202,144	XXX	369,106
0200157.	a-2000 5.5% DEF CARVM 00-02	573,602,944	XXX	572,425,481	XXX	1,177,463
0200158.	a-2000 5.75% IMM 03	104,560	XXX	104,560	XXX	
0200159.	a-2000 5.75% DEF CARVM 00-01	546,985,672	XXX	546,985,672	XXX	
0200160.	a-2000 5.77% IMM 00	484,667	XXX	484,667	XXX	
0200161.	a-2000 6% IMM 03	269,132,144	XXX	269,132,144	XXX	
0200162.	a-2000 6% DEF CARVM 00	2,220,948	XXX	2,220,948	XXX	
0200163.	a-2000 6.25% IMM 99	31,099,596	XXX	31,099,596	XXX	
0200164.	a-2000 6.5% IMM 02	241,066,762	XXX	241,066,762	XXX	
0200165.	a-2000 6.75% IMM 01	92,362,563	XXX	92,362,563	XXX	
0200166.	a-2000 7% IMM 00	42,678,048	XXX	42,678,048	XXX	
0200167.	a-2000 CIF DEF CARVM 99-NB	6,054,385,265	XXX	6,054,385,265	XXX	
0200168.	GIC DEF 93-NB	198,381,314	XXX		XXX	198,381,314
0200169.	5.25% IMM NB	37,410	XXX	37,410	XXX	
0200170.	6.25% IMM 98-99	30,521	XXX	30,521	XXX	
0200171.	6.5% IMM 94	39,349	XXX	39,349	XXX	
0200172.	6.75% IMM 96,01	34,524	XXX	34,524	XXX	
0200173.	7% IMM 00	21,819	XXX	21,819	XXX	
0200174.	7.25% IMM 95	16,869	XXX	16,869	XXX	
0200175.	8.25% IMM 90-91	32,803	XXX	32,803	XXX	
0200176.	11.25% IMM 84	63,074	XXX	63,074	XXX	
0299997.	Totals (Gross)	26,845,259,545	XXX	20,005,130,343	XXX	6,840,129,202
0299998.	Reinsurance ceded		XXX		XXX	
0299999.	Totals (Net)	26,845,259,545	XXX	20,005,130,343	XXX	6,840,129,202
	SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001.	71 IAM 6% IMM 76	885		885		
0300002.	71 IAM 9.32% IMM 83	386,224		386,224		
0300003.	83a 6.25% IMM 98	86,608		86,608		
0300004.	83a 6.5% IMM 94	24,479		24,479		
0300005.	83a 6.75% IMM 96-97	57,109		57,109		
0300006.	83a 7.25% IMM 95	71,870		71,870		
0300007.	a-2000 5.25% IMM NB	22,398		22,398		
0300008.	a-2000 5.5% IMM 04	237,683		237,683		
0300009.	a-2000 6.25% IMM 99	37,154		37,154		
0300010.	a-2000 6.75% IMM 01	124,480		124,480		
0300011.	a-2000 7% IMM 00	195,920		195,920		
0399997.	Totals (Gross)	1,244,809		1,244,809		
0399998.	Reinsurance ceded					
0399999.	Totals (Net)	1,244,809		1,244,809		
	ACCIDENTAL DEATH BENEFITS:					
0400001.	51 ADB W/ 58 CSO 3% ANN CRF 56,58-84,87	3,767		3,478		289
0400002.	51 ADB W/ 58 CSO 3% ANN CRF ALB 65-69,72-74,76-80,82-86,93,95-01	4,356		4,336		20
0400003.	59 ADB W/ 58 CSO 2.5% ANN CRF 57-04	706,098		704,518		1,580
0400004.	59 ADB W/ 58 CSO 3% ANN CRF 63-73,75,78-79,81-NB	302,240		301,895		346
0400005.	59 ADB W/ 58 CSO 3.5% MO CRF 72-81	312,682		312,682		
0400006.	59 ADB W/ 58 CSO 4.5% ANN CRF 78,80-93,95-96	247,239		247,239		
0400007.	59 ADB W/ 80 CSO 4.5% ANN CRF 87,89-NB	35,913		35,913		
0400008.	59 ADB W/ 80 CSO 4.5% ANN CRF ALB 94-NB	52,088		52,088		
0400009.	59 ADB W/ 80 CSO 4.5% ANN CRF ALB S & U 89-NB	193,636		193,636		
0400010.	59 ADB W/ 80 CSO 4.75% ANN CRF ALB S & U 99-02	442		442		
0400011.	59 ADB W/ 80 CSO 5% ANN CRF 84-01	78,610		78,610		
0400012.	59 ADB W/ 80 CSO 5% ANN CRF ALB 93-94	17,842		17,842		
0400013.	59 ADB W/ 80 CSO 5% ANN CRF ALB S & U 94	22,609		22,609		
0400014.	59 ADB W/ 80 CSO 5.25% ANN CRF ALB 91-97	1,721		1,721		
0400015.	59 ADB W/ 80 CSO 5.25% ANN CRF ALB S & U 96-98	631		631		
0400016.	59 ADB W/ 80 CSO 5.5% ANN CRF 87-NB	108,435		108,435		
0400017.	59 ADB W/ 80 CSO 5.5% ANN CRF ALB 91-93	18,977		18,977		
0400018.	59 ADB W/ 80 CSO 6% ANN CRF 83-86,88	29,062		29,062		
0400019.	26-33 INTERCO DISA W/ 41 CSO 3% ANN CRF 57-64,71	3,690		3,690		
0499997.	Totals (Gross)	2,140,039		2,137,804		2,235
0499998.	Reinsurance ceded					
0499999.	Totals (Net)	2,140,039		2,137,804		2,235
	DISABILITY-ACTIVE LIVES:					
0500001.	52 INTERCO DISA W/ 58 CSO 3% ANN CRF 46-47,49-51,58-92,95	14,675		14,675		
0500002.	52 INTERCO DISA W/ 58 CSO 3.5% ANN CRF 83-88	100		100		
0500003.	52 INTERCO DISA W/ 58 CSO 5% ANN CRF 84-01	3,083		3,083		
0500004.	52 INTERCO DISA W/ 80 CSO 5% ANN CRF 89-01	3,662		3,662		
0500005.	52 INTERCO DISA, PER 2, W/ 58 CSO 3%	1,472,083		1,472,083		
0500006.	52 INTERCO DISA, PER 2, W/ 58 CSO 3% ANN CRF 88-NB	81,033		75,984		5,049
0500007.	52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3% ANN CRF 63-73	112,402		112,402		
0500008.	52 INTERCO DISA, PER 2, BEN 4&5 W/ 58 CSO 3.5% MO CRF 72-81	451,833		451,833		
0500009.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% ANN CRF 61-NB	3,215,907		3,154,481		61,425
0500010.	52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 4.5% ANN CRF 80-93,95-01,03-04	577,980		577,980		
0500011.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF 87,89-NB	62,297		62,297		
0500012.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.5% ANN CRF ALB 95-NB	210,097		210,097		
0500013.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 4.75% ANN CRF ALB 99	218		218		
0500014.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF 93-94	1,008		1,008		
0500015.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5% ANN CRF ALB 91,93-NB	47,524		47,524		
0500016.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.25% ANN CRF ALB 91-98	15,659		15,659		
0500017.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF 87-NB	356,341		356,341		
0500018.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 5.5% ANN CRF ALB 91-93,96-98	56,553		56,553		
0500019.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF 83-86,88	70,629		70,629		
0500020.	52 INTERCO DISA, PER 2, BEN 5 W/ 80 CSO 6% ANN CRF ALB 96-97	25,756		25,756		
0500021.	26 Class (3) 150% W/ 41 CSO 3% MOD 58-64	74		74		
0500022.	85 CIDA W/ 80 CSO 4.5% ANN CRF 91-04	213,927		194,096		19,831
0599997.	Totals (Gross)	6,992,841		6,906,535		86,306
0599998.	Reinsurance ceded	460,030		460,030		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0599999. Totals (Net)	6,532,811		6,446,505		86,306
DISABILITY-DISABLED LIVES:					
0600001. 26-33 INTERCO DISA W/ 41 CSO 3%	13,626		13,626		
0600002. 52 INTERCO DISA W/ 58 CSO 2.5%	3,715		3,715		
0600003. 52 INTERCO DISA W/ 58 CSO 3% 82-01	130,580		130,580		
0600004. 52 INTERCO DISA, PER 2, W/ 58 CSO 3%	2,151,916		2,151,916		
0600005. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 2.5% 48-NB	5,101,956		5,101,680		276
0600006. 52 INTERCO DISA, PER 2, BEN 5 W/ 58 CSO 3% 63-NB	19,762,712		19,762,712		
0600007. 70 INTERCO DISA 2%	467,607				467,607
0600008. 70 INTERCO DISA 3%	68,033				68,033
0600009. 70 INTERCO DISA 3.5%	2,506				2,506
0600010. 70 INTERCO DISA 4.5% 84-88	1,251,525				1,251,525
0600011. 26 Class (3) W/ 41 CSO 3% 57-62	44,826		44,826		
0699997. Totals (Gross)	28,999,001		27,209,054		1,789,947
0699998. Reinsurance ceded	2,609,049		889,917		1,719,133
0699999. Totals (Net)	26,389,952		26,319,138		70,814
MISCELLANEOUS RESERVES					
0700001. Deficiency Reserve	120,346,590		119,290,001		1,056,589
0700002. Non-Deduction of Deferred Fractional Premium or Return of Premium	19,313,607		19,145,121		168,485
0700003. Cash Surrender Value in Excess of Reserve	10,256,765		10,256,765		
0700004. Immediate Payment of Claims Reserve	3,110		3,110		
0700005. Guaranteed Minimum Accumulation Benefit Reserve for Variable Policies	5,702,306		3,424,069		2,278,237
0700006. Guaranteed Minimum Death Benefit Reserve for Variable Policies	86,866,608		37,480,724		49,385,883
0700007. Guaranteed Minimum Death Benefit Reserve for VUL Policies	13,440,457		13,118,426		322,031
0700008. Guaranteed Minimum Income Benefit Reserve for Variable Policies	70,592,009		32,197,784		38,394,226
0700009. Guaranteed Minimum Withdrawal Benefit Reserve for Variable Policies	1,270,167		640,230		629,937
0799997. Totals (Gross)	327,791,619		235,556,231		92,235,388
0799998. Reinsurance ceded	58,005,987		51,995,541		6,010,446
0799999. Totals (Net)	269,785,632		183,560,690		86,224,942
9999999. Totals (Net) - (Page 3, Line 1)	34,870,694,678		27,682,022,515		7,188,672,164

EXHIBIT 5 - INTERROGATORIES

1.1. Has the reporting entity ever issued both participating and non-participating contracts? ..... Yes [ ] No [X]

1.2 If not, state which kind is issued

Non-Participating

2.1. Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [X]

2.2. If not, state which kind is issued

Non-Participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [X] No [ ]

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the Instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [X]

4.1 Amount of insurance? ..... $

4.2 Amount of reserve? ..... $

4.3 Basis of reserve:

4.4 Basis of regular assessments:

4.5 Basis of special assessments:

4.6 Assessments collected during the year ..... $

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

Not Applicable

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [X] No [ ]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... $ 2,492,821,410

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... $ 3,779,741,133

Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts, or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements? ..... $

7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3 State the amount of reserves established for this business: ..... $

7.4 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	Increase in Actuarial Reserve Due to Change
Description of Valuation Class	Changed From	Changed To	
LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)			
0100001.	CIF(without interest rate guarantees)	CIF(with interest rate guarantees)	10,088,148
0100002.	CARVM	CARVM(Interest Indexed Model Reg)	9,684,363
0199999 - Subtotal (Page 7, Line 6)	XXX	XXX	19,772,511
ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)			
0299999 - Subtotal	XXX	XXX	
DEPOSIT-TYPE CONTRACTS (Exhibit 7)			
0399999 - Subtotal	XXX	XXX	
9999999 - Total (Column 4, only)			19,772,511

EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserve	12,176,980	4,921,407			7,493	7,099,098	7,336	136,355	5,292
2. Additional contract reserves (a)	112,784,739	104,575,071			258,801	7,918,807	4,155		27,906
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	124,961,720	109,496,478			266,293	15,017,905	11,491	136,355	33,198
8. Reinsurance ceded	67,494,423	64,952,826			24,585	2,347,459		136,355	33,198
9. Totals (Net)	57,467,297	44,543,652			241,708	12,670,446	11,491		
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	8,256,682	7,067,015	735,489		276,820	163,949	13,409		
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. Totals (Gross)	8,256,682	7,067,015	735,489		276,820	163,949	13,409		
15. Reinsurance ceded	3,677,229	2,849,632	735,489		92,108				
16. Totals (Net)	4,579,453	4,217,383			184,712	163,949	13,409		
17. **TOTAL (Net)**	62,046,750	48,761,035			426,420	12,834,395	24,900		
18. **TABULAR FUND INTEREST**	2,554,500	2,509,064				45,436			
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	12,499,844,186		1,997,583,511			10,502,260,674
2. Deposits received during the year	4,289,467,913		352,541,772			3,936,926,141
3. Investment earnings credited to the account	557,444,640		136,845,345	211,719		420,387,576
4. Other net change in reserves	1,713,548			1,121,934		591,614
5. Fees and other charges assessed	16,918,354		16,918,354			
6. Surrender charges						
7. Net surrender or withdrawal payments	2,966,524,784		203,751,488			2,762,773,296
8. Other net transfers to or (from) Separate Accounts	(109,095,205)					(109,095,205)
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	14,474,122,354		2,266,300,786	1,333,652		12,206,487,915
10. Reinsurance balance at the beginning of the year	354,059,722		343,925,085	2,027,368	3,605,878	4,501,390
11. Net change in reinsurance assumed	41,672,316		40,902,406	434,027	(34,427)	370,310
12. Net change in reinsurance ceded	1,590,064					1,590,064
13. Reinsurance balance at the end of the year (Lines 10+11-12)	394,141,974		384,827,491	2,461,395	3,571,452	3,281,636
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	14,868,264,328		2,651,128,277	3,795,047	3,571,452	12,209,769,551

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	Ordinary			6	Group		Accident and Health		
				3	4	5		7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:												
	1.1 Direct	2,439,744			2,119,018				320,727			
	1.2 Reinsurance assumed	164,665			155,201				9,464			
	1.3 Reinsurance ceded											
	1.4 Net	2,604,409			2,274,219				330,191			
2. In course of settlement:												
2.1 Resisted	2.11 Direct	445,000		445,000								
	2.12 Reinsurance assumed	2,220,000		2,220,000								
	2.13 Reinsurance ceded	1,250,000		1,250,000								
	2.14 Net	1,415,000		(b) 1,415,000	(b)		(b)	(b)				
2.2 Other	2.21 Direct	40,376,809		31,109,854				2,501,490		6,153,665		611,800
	2.22 Reinsurance assumed	26,695,529		26,075,324	335			415,871				204,000
	2.23 Reinsurance ceded	14,429,175		7,407,295				2,015,620		4,700,860		305,400
	2.24 Net	52,643,164		(b) 49,777,883	(b) 335		(b)	(b) 901,741		(b) 1,452,805	(b)	(b) 510,400
3. Incurred but unreported:												
	3.1 Direct	26,471,407		10,191,403			430,226	1,769,592		11,715,781	1,065,000	1,299,405
	3.2 Reinsurance assumed	6,901,714		6,684,091				18,500				199,123
	3.3 Reinsurance ceded	17,764,573		1,545,439			430,226	1,769,592		11,715,781	1,065,000	1,238,535
	3.4 Net	15,608,549		(b) 15,330,055	(b)		(b)	(b) 18,500		(b)	(b)	(b) 259,994
4. TOTALS	4.1 Direct	69,732,961		41,746,257	2,119,018		430,226	4,271,082	320,727	17,869,446	1,065,000	1,911,205
	4.2 Reinsurance assumed	35,981,909		34,979,415	155,536			434,371	9,464			403,123
	4.3 Reinsurance ceded	33,443,748		10,202,734			430,226	3,785,212		16,416,641	1,065,000	1,543,935
	4.4 Net	72,271,122	(a)	(a) 66,522,938	2,274,554			(a) 920,241	330,191	1,452,805		770,394

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ ..... in Column 2, $ ..... 1,601,889 in Column 3 and $ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $ ..... 26,319,138 Individual Annuities $ ....., Credit Life (Group and Individual) $ ....., and Group Life $ ..... 70,814 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ ..... 4,217,383 , Credit (Group and Individual) Accident and Health $ ....., and Other Accident and Health $ ..... 362,070 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	1,575,674,560		300,322,828	613,308,461	1,209	74,774	47,566,986	579,926,434	30,730,344	260,298	3,483,227
1.2 Reinsurance assumed	726,351,766		207,404,218	430,643,177	213,834		1,467,870	83,428,232	402,063	972,993	1,819,379
1.3 Reinsurance ceded	131,365,281		54,626,219	1,254,053		74,774	42,009,912	2,747,047	26,158,914	1,230,856	3,263,506
1.4 Net	(d) 2,170,661,046		453,100,827	1,042,697,585	215,044		7,024,945	660,607,618	4,973,493	2,434	2,039,100
2. Liability December 31, current year from Part 1:											
2.1 Direct	69,732,961		41,746,257	2,119,018		430,226	4,271,082	320,727	17,869,446	1,065,000	1,911,205
2.2 Reinsurance assumed	35,981,909		34,979,415	155,536			434,371	9,464			403,123
2.3 Reinsurance ceded	33,443,748		10,202,734			430,226	3,785,212		16,416,641	1,065,000	1,543,935
2.4 Net	72,271,122		66,522,938	2,274,554			920,241	330,191	1,452,805		770,394
3. Amounts recoverable from reinsurers December 31, current year	4,340,175		4,143,066	(225,772)				422,881			
4. Liability December 31, prior year:											
4.1 Direct	67,730,597		42,747,934	1,869,353		508,840	6,771,348	156,946	12,829,891	1,194,230	1,652,056
4.2 Reinsurance assumed	33,111,493		31,827,617	394,201			330,528	9,158		283,000	266,989
4.3 Reinsurance ceded	28,597,050		10,541,946			508,840	5,746,378		9,234,016	1,477,230	1,088,640
4.4 Net	72,245,040		64,033,604	2,263,554			1,355,498	166,104	3,595,875		830,405
5. Amounts recoverable from reinsurers December 31, prior year	2,897,407		2,621,708	23,791				251,908			
6. Incurred benefits:											
6.1 Direct	1,577,676,924		299,321,151	613,558,125	1,209	(3,840)	45,066,721	580,090,215	35,769,899	131,068	3,742,376
6.2 Reinsurance assumed	729,222,182		210,556,016	430,404,513	213,834		1,571,713	83,428,538	402,063	689,993	1,955,513
6.3 Reinsurance ceded	137,654,746		55,808,364	1,004,491		(3,840)	40,048,746	2,918,020	33,341,539	818,626	3,718,800
6.4 Net	2,169,244,360		454,068,803	1,042,958,147	215,044		6,589,688	660,600,732	2,830,422	2,434	1,979,089

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1 and $ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 1,319,911 in Line 1.1, $ 1,601,889 in Line 1.4.
$ 1,319,911 in Line 6.1 and $ 1,601,889 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1 and $ ..... in Line 6.4.

(d) Includes $ 2,233,846 premiums waived under total and permanent disability benefits.

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash, (Schedule E, Part 1), cash equivalents (Schedule E, Part 2) and short -term investments (Schedule DA)			
6. Contract loans	2,702,812	1,658,061	(1,044,751)
7. Other invested assets (Schedule BA)	2,687,603	10,885,289	8,197,686
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	5,390,415	12,543,351	7,152,935
11. Title plants (for Title insurers only)			
12. Investment income due and accrued	161,281	321,767	160,486
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection			
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3 Accrued retrospective premium			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers	507,497		(507,497)
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset	286,535,611	321,168,112	34,632,501
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software			
19. Furniture and equipment, including health care delivery assets	138,983	146,662	7,679
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable	4,809,984	8,365,761	3,555,777
23. Aggregate write-ins for other than invested assets	44,827,003	51,445,371	6,618,368
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	342,370,775	393,991,024	51,620,249
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	342,370,775	393,991,024	51,620,249
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page			
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)			
2301. Prepaid commissions	42,262,636	48,934,680	6,672,044
2302. Customer receivables	1,195,195	875,121	(320,074)
2303. Premium tax recoverable	783,197	981,836	198,639
2398. Summary of remaining write-ins for Line 23 from overflow page	585,975	653,734	67,759
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	44,827,003	51,445,371	6,618,368

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Allstate Life Insurance Company (referred to as the "Company" or "ALIC") prepares its financial statements in conformity with accounting practices prescribed or permitted by the Illinois Division 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 ("APPM"), 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.

C. Listed below is a summary of the accounting policies that materially affect the financial statements.

Investments

Investments are stated at values prescribed by the NAIC. Bonds, including bank loans, collateralized mortgage obligations and other structured securities, are stated at amortized cost using the scientific interest method with two exceptions. Bonds with an NAIC designation of 6 are carried at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus. In addition, bonds with an NAIC designation of 6* are carried at zero. 6* means the NAIC designation was assigned by the Securities Valuation Office due to inadequate certification of interest and principal payments. To-be-announced bonds involved in dollar roll transactions are marked to market through realized capital gains and losses.

Loan-backed securities, which consist of single class and multi-class mortgage-backed and asset-backed securities, utilize anticipated repayments to determine the effective yield at purchase. Any significant changes in the anticipated repayments are incorporated when determining statement value. Generally, significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method. Beneficial interests held in securitized assets, which are not of high credit quality, are accounted for using the prospective method.

Preferred stocks are carried at amortized cost or the lower of amortized cost or NAIC fair value, depending on the assigned credit rating and whether the preferred stock has mandatory sinking fund provisions. Unaffiliated common stocks are carried at NAIC fair value. For preferred stocks stated at NAIC fair value and unaffiliated common stocks, the differences between amortized cost and NAIC fair value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Common stock investments in insurance subsidiaries are based on the underlying statutory equity of the subsidiary and adjusted for unamortized goodwill, if applicable. Common stock investments in non-insurance subsidiaries, controlled and affiliated entities, which are included in common stock, and investments in joint ventures, limited partnerships and limited liability companies, which are included in other invested assets, are generally recorded based on the underlying Generally Accepted Accounting Principles equity of the investee, with unrealized gains or losses reflected in unassigned surplus.

Mortgage loans are carried at outstanding principal balances, net of unamortized premium or discount and book value adjustments. Book value adjustments include derivative hedging adjustments and other than temporary impairment adjustments. Generally, if the fair value of any collateral, less the estimated costs to obtain and sell, is less than the outstanding principal value and the decline is deemed to be other than temporary, an impairment is reflected in the carrying value and included in realized capital losses. If the decline is deemed to be temporary, the adjustment is reflected in a valuation allowance and included in unrealized capital losses.

Contract loans are carried at the unpaid principal and capitalized interest balance. Interest is capitalized into the loan balance at each policy anniversary. Loans deemed uncollectible are written off. Loans in excess of cash value are nonadmitted.

Investments in real estate are stated at the lower of depreciated cost or fair value less encumbrances. The carrying value of real estate is adjusted for impairments that are other than temporary.

Cash equivalent investments are short term, highly liquid investments, whose original maturities at the time of acquisition are three months or less. They are both readily convertible into known amounts of cash and so near to their maturity that they present an insignificant risk of change in value because of changes in interest rates.

Short-term investments are carried at cost or amortized cost that approximates fair value, and include the reinvestment of collateral received in connection with securities lending activities, funds received in connection with dollar reverse repurchase and reverse repurchase agreements, and collateral posted by counterparties related to derivative transactions. For these transactions, the Company records an offsetting liability in other liabilities and accrued expenses for the Company's obligation to return the collateral.

Investment income consists primarily of interest and dividends, net investment income from partnership interests and income from certain derivative transactions. Interest is recognized on an accrual basis and dividends are recorded at the ex-dividend date. Interest income on mortgage-backed and asset-backed securities is determined on the effective yield method, considering estimated principal repayments. Accrual of income is suspended for bonds and mortgage loans that are in default or when the receipt of interest payments is in doubt. Investment income is recorded for joint ventures, limited partnerships and limited liability companies as distributions are received.

Realized capital gains and losses include gains and losses on investment dispositions, write-downs in value due to other than temporary declines in fair value, including anticipated disposition write-downs, and changes in the fair value of certain derivatives. Anticipated disposition write-downs are write-downs recognized on investments in an unrealized loss position where the Company does not have the positive intent to hold the investments until recovery. Realized capital gains and losses on investment dispositions are determined on a specific identification basis.

The Company recognizes other-than-temporary impairment losses on bond or equity securities when the decline in fair value is deemed to be other than temporary. Inherent in the Company's evaluation of a particular security are assumptions and estimates about the operations of the issuer and its future earnings potential. Some of the factors considered in evaluating whether a decline in fair value is other than temporary are: 1) the Company's ability and intent to retain the investment for a period of time sufficient to allow for an anticipated recovery in value; 2) the recoverability of principal and interest; 3) the duration and extent to which the fair value has been less than cost for equity securities or amortized cost for bonds; 4) the financial condition, near-term and long-term prospects of the issuer, including relevant industry conditions and trends, and implications of rating agency actions and offering prices; and 5) the specific reasons that a security is in a significant unrealized loss position, including market conditions which could affect access to liquidity.

Derivative financial instruments

Derivative financial instruments used by the Company include interest rate, credit default and foreign currency swaps, interest rate caps and floors, futures, options and swaptions. When derivatives meet specific criteria, they may receive hedge accounting, which means they may be accounted for and reported on in a manner that is consistent with the hedged asset or liability. Derivatives that are not designated as accounting hedges are accounted for on a fair value basis, with changes in fair value recorded as unrealized gains or losses in unassigned surplus. The Company's accounting policy for these instruments is also discussed in Note 8, Part C.

Off-balance sheet financial instruments

NOTES TO FINANCIAL STATEMENTS

Commitments to invest, credit guarantees, commitments to extend mortgage loans, and commitments to purchase private placement securities have off-balance sheet risk because their contractual amounts are not included in the Company's Assets, or Liabilities, Surplus and other Funds pages of the Annual Statement. The contractual amounts of these instruments are outlined in Note 16.

Premiums and annuity considerations

Annual premiums for most traditional life insurance contracts are recognized as revenue on the policy anniversary date. Premiums, based on modal payment, for individual accident and health insurance, fixed periodic annuities, group life and accident and health insurance, and a minor portion of traditional life insurance policies are recognized as revenue when due. Premiums for all single and flexible premium life and annuity products are recognized as revenue when collected. Considerations received for supplementary contracts with life contingencies are recognized as revenue when due. Considerations received on deposit-type funds, which do not contain any life contingencies, are recorded directly to the related reserve liability.

Premiums written and not yet collected from policyholders are shown as a receivable, with balances older than 90 days nonadmitted. Agents' balances, another component of the receivable, are subject to a valuation allowance, with the net amount nonadmitted.

Reserves for policy benefits

Policy benefit reserves for traditional and flexible premium insurance policies and group annuities are computed actuarially according to the Commissioners' Reserve Valuation Method with interest and mortality applied in compliance with statutory regulations. Benefit reserves for individual annuity products are calculated according to the Commissioners' Annuity Reserve Valuation Method ("CARVM") with appropriate statutory interest and mortality assumptions. Benefit reserves for modified guaranteed annuity products are calculated according to a method based on New York Regulation 127 with appropriate interest and mortality assumptions. Reserve interest rates ranged from 1.50% to 11.25% for life products and 2.50% to 11.25% for annuity products at both December 31, 2005 and 2004.

Reserves for deposit-type funds are equal to deposits received and interest credited to the benefit of contractholders, less surrenders and withdrawals that represent a return to the contractholder. Interest rates credited ranged from 1.30% to 11.54% for immediate annuities in both 2005 and 2004, and 2.95% to 7.85% for guaranteed investment contracts in 2005 compared to 2.95% to 8.14% in 2004. For deposit-type funds with no cash values prior to maturity, reserves are present values of contractual payments with appropriate statutory interest assumptions. Tabular interest on deposit-type funds is calculated as the prescribed valuation interest rate times the mean amount of funds subject to such rate held at the beginning and end of the year of valuation.

Policy benefit reserves for accident and health and group life insurance products include claim reserves, contract reserves and unearned premiums, if applicable. Claim reserves, including incurred but not reported claims, represent management's estimate of the ultimate liability associated with unpaid policy claims, based primarily upon analysis of past experience. To the extent the ultimate liability differs from the amounts recorded, such differences are reflected in the Summary of Operations when additional information becomes known.

For individual accident and health policies, the Company does not include anticipated investment income in the calculation of deficiency reserves.

Asset valuation ("AVR") and interest maintenance ("IMR") reserves

The Company establishes certain reserves as promulgated by the NAIC. The AVR is determined by formula and is based on the Company's holdings of mortgages, investments in real estate, bonds, stocks and other invested assets. This valuation reserve requires an appropriation of surplus to provide for possible losses on these investments. Realized and unrealized capital gains and losses, net of tax, other than those resulting from interest rate changes, are added or charged to the AVR.

The IMR is used to defer realized capital gains and losses, net of tax, on sales and calls of bonds and certain investments which result from interest rate changes. These gains and losses are then amortized into investment income over the originally planned remaining years to maturity of the underlying investment. Make whole fees and prepayment penalties are recorded as investment income and not included in IMR.

Reinsurance

In the normal course of business, the Company seeks to limit aggregate and single exposure to losses on large risks by purchasing reinsurance from other insurers or reinsurers. Admitted assets include amounts billed to reinsurers for losses paid, as well as estimates of amounts expected to be recovered from reinsurers on incurred losses that have not yet been paid. Reinsurance recoverables on unpaid losses are estimated based upon assumptions consistent with those used in establishing the liabilities related to the underlying reinsured contract. Reserves are reported net of reinsurance recoverables. The Company regularly evaluates whether an allowance for uncollectible reinsurance is needed by evaluating the admissibility, collectibility and collateralization of reinsurers' balances in accordance with the APPM. An allowance for uncollectible reinsurance is established as appropriate and reported as a liability. Reinsurance does not extinguish the Company's primary liability under the policies written.

The Company also has reinsurance agreements that transfer the investment risk for a portion of the guaranteed minimum death benefits ("GMDBs") and guaranteed minimum income benefits ("GMIBs") offered in certain variable contracts.

Additionally, amounts reinsured under coinsurance agreements are reflected net of reinsurance in the Statement of Liabilities, Surplus and Other Funds and the Summary of Operations.

Income taxes

The income tax provision is calculated under the liability method. Deferred tax assets and liabilities are recorded based on the difference between the statutory financial statement and tax bases of assets and liabilities at the enacted tax rates. The principal assets and liabilities giving rise to such differences were tax deferred policy acquisition costs and insurance reserves. Deferred income taxes also arise from unrealized gains and losses on equity securities and impaired bonds carried at fair value. The net change in deferred tax assets and liabilities is applied directly to unassigned surplus. The nonadmitted portion of a gross deferred tax asset is determined by applying the rules prescribed by Statement of Statutory Accounting Principles ("SSAP") No. 10, Income Taxes.

Separate Accounts

The Company issues variable annuity contracts, variable life policies and market value adjusted annuities ("MVAA"). Guaranteed investment contracts were issued previously, but are now in run-off. The assets and liabilities are recorded as assets and liabilities of the Separate Accounts and, except for those of the MVAA and guaranteed investment contracts, are legally segregated. Absent any contract provision wherein the Company guarantees either a minimum return or account value upon death, a specified contract anniversary date, or annuitization, variable annuity and variable life contractholders bear the investment risk that the Separate Accounts' funds may not meet their stated investment objectives.

The assets of the Separate Accounts are carried at fair value. The assets related to Separate Accounts represent funds of variable annuity contracts and variable life policies, guaranteed indexed separate account ("GISA"), and MVAA contracts written directly and assumed from Lincoln Benefit Life Company ("LBL"), American Maturity Life Insurance Company and Lincoln National Life Insurance, collectively, "the Separate Accounts". In 2004, $41 million of seed money, which represented the fair value of the Company's contribution to Allstate Financial Advisors Separate Account I, was completely withdrawn, divesting the portfolios. Separate Accounts liabilities represent the contractholders' claim to the related assets and are carried at the fair value of the assets. In the event that the asset values of certain

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contractholder accounts are projected to be below the value guaranteed by the Company, a liability is established through a charge to earnings.

Separate Accounts premium deposits, benefit expenses and contract charges for mortality risk, contract and policy administration are recorded by the Company and reflected in the Summary of Operations. Separate Accounts which contain the variable annuity and variable life business are unit investment trusts and are registered with the Securities and Exchange Commission ("SEC"). Investment income and realized and unrealized capital gains and losses of the variable annuity and variable life assets, other than the portion related to the Company's ownership in the Separate Accounts, accrue directly to the contractholders and, therefore, are not included in the Company's Summary of Operations.

MVAA are non-unitized investment products, most of which are registered with the SEC. Investment income, including realized and unrealized capital gains and losses, related to the assets which support MVAA accrues to the Company. Premium deposits and benefit expenses are recorded by the Company and reflected in the Summary of Operations. Gains or losses from the MVAA business, net of reinsurance, are included on Page 4, Line 26 together with other transfers to (from) Separate Accounts. Reserve liabilities for such contracts are valued using a market interest rate.

The GISA contracts are non-unitized investment products. Investment income, including realized and unrealized capital gains and losses, related to the assets which support the GISA contracts accrues to the Company. Reserve liabilities for such contracts are valued using a market interest rate. The Company guarantees the principal and a rate of return based on an established index. The Company maintains assets in the Separate Accounts that are sufficient to fund the guaranteed benefits of the contracts.

The amounts reported in the Notes to Financial Statements pertain to the entire Company business, including, as appropriate, its Separate Accounts business.

2. Accounting Changes and Corrections of Errors

Merger

Glenbrook Life and Annuity Company ("GLAC"), a wholly-owned subsidiary of the Company, was merged into the Company effective January 1, 2005. The Company is now the surviving legal entity and GLAC has ceased to exist as an independent entity. In conjunction with the merger, Glenbrook Life and Annuity Company Separate Account A and Glenbrook Life Multi-manager Variable Account were merged with Allstate Financial Advisor Separate Account I, a Separate Account of the Company. Additionally, the Glenbrook Life Variable Life Separate Account A was merged with Allstate Life Variable Life Separate Account A.

In accordance with SSAP No. 3, Accounting Changes and Corrections of Errors, the merger was accounted for as if it had occurred as of January 1 of the prior year. As such, the financial position of the Company at December 31, 2004 and the result of operations for the year ended December 31, 2004 were restated. The following is a summary of the restated financial statements:

(in millions)

Financial Position at December 31, 2004	Pre-Merger ALIC	Pre-Merger GLAC	Intercompany Eliminations	Post-Merger ALIC
Cash and invested assets	$ 51,960	$ 130	$ (175)	$ 51,915
Other assets	1,327	52	(50)	1,329
Separate Accounts	18,718	1,152	-	19,870
Total admitted assets	$ 72,005	$ 1,334	$ (225)	$ 73,114
Total liabilities	$ 49,631	$ 8	$ (51)	$ 49,588
Separate Accounts	18,718	1,152	-	19,870
Capital and surplus	3,656	174	(174)	3,656
Total liabilities, capital and surplus	$ 72,005	$ 1,334	$ (225)	$ 73,114

(in millions)

Result of Operations for the Year Ended December 31, 2004	Pre-Merger ALIC	Pre-Merger GLAC	Intercompany Eliminations	Post-Merger ALIC
Total revenues	$ 12,322	$ 159	$ (149)	$ 12,332
Total policy benefits	8,822	-	-	8,822
Other expenses	2,998	149	(149)	2,998
Net income before federal income taxes and net realized capital losses	502	10	-	512
Federal income taxes	(181)	(4)	-	(185)
Net realized capital losses	(59)	-	-	(59)
Net income	$ 262	$ 6	$ -	$ 268

3. Business Combinations and Goodwill

A. Statutory Purchase Method

On February 2, 2001, the Company purchased all the outstanding common stock of Allstate Assurance Company ("AAC"), formerly known as Provident National Assurance Company, for $15 million from UnumProvident Corporation. The Company acquired AAC as part of its plans to grow its variable insurance product sales. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $5 million was recorded and is being amortized on a straight-line basis over 10 years. In 2005 and 2004, the Company recognized goodwill amortization related to this acquisition of $547 thousand each year.

On July 1, 1999, the Company purchased all the outstanding common stock of Charter National Life Insurance Company ("CNLIC") for $25 million from Leucadia National Corporation ("Leucadia"). The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $2 million was recorded and is being amortized on a straight-line basis over 10 years. In 2005 and 2004, the Company recognized goodwill amortization related to this acquisition of $170 thousand each year.

On July 1, 1999, the Company also purchased 98% of the outstanding common stock of Intramerica Life Insurance Company ("Intra") for $19 million from Leucadia. The transaction was accounted for using the statutory purchase method. At the purchase date, goodwill of $3 million was recorded and is being amortized on a straight-line basis over 10 years. In 2005 and 2004, the Company recognized goodwill amortization related to this acquisition of $257 thousand each year. CNLIC owned the remaining 2% of Intra which was distributed as a dividend to the Company on September 1, 1999.

Unamortized goodwill, reported as a component of the investment in the acquired entities, did not exceed 10% of the Company's capital and surplus at December 31, 2005 or 2004.

B. Statutory Merger

NOTES TO FINANCIAL STATEMENTS

The Company merged with GLAC effective January 1, 2005. The transaction was accounted for as a statutory merger. No adjustments were made directly to the surplus of GLAC as a result of the merger. See Note 2 for additional information.

C. Assumption Reinsurance

The Company did not record any goodwill resulting from assumption reinsurance in 2005 or 2004.

D. Impairment Loss

The Company did not recognize any impairment loss on the transactions described above in 2005 or 2004.

4. Discontinued Operations

The Company did not have any discontinued operations in 2005 or 2004.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new mortgage loans in 2005 and 2004 were 3.67% and 6.60%, and 2.01% and 6.91%, respectively. All new mortgage loans in 2005 and 2004 were commercial.

2. The Company did not reduce interest rates on any outstanding mortgage loans in 2005 or 2004. However, the Company refinanced 10 commercial mortgage loans with a carrying value of $147 million in 2005 that resulted in a reduction in interest rates. The decline in interest rates on these loans ranged from 1.00% to 4.04%.

   In 2004, the Company refinanced 10 commercial mortgage loans with a carrying value of $101 million that resulted in a reduction in interest rates. The decline in interest rates on these loans ranged from .01% to 3.38%. In addition, the Company invested in one floating rate commercial mortgage loan with a carrying value of $9 million and whose interest rate decreased 2.75% during 2004.

3. For loans acquired during the year, the maximum percentage of any one loan to the value of security at the time of the loan was 80.00% and 78.67% in 2005 and 2004, respectively.

	(in millions)	2005	2004
4.	As of year end, the Company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest	$ -	$ -
	a. Total interest due on mortgages with interest more than 180 days past due	-	-
5.	Taxes, assessments and any amounts advanced and not included in the mortgage loan total	$ -	$ -
6.	Current year impaired loans with a related allowance for credit	$ -	$ -
	a. Related allowance for credit losses	-	-
7.	Impaired mortgage loans without an allowance for credit losses	$ 3	$ 22
8.	Average recorded investment in impaired loans	$ 6	$ 29
9.	Interest income recognized during the period the loans were impaired	$ -	$ 2
10.	Amount of interest income recognized on a cash basis during the period the loans were impaired	$ -	$ -
11.	Allowance for credit losses:		
	a. Balance at beginning of period	$ -	$ -
	b. Additions charged to operations	-	-
	c. Direct write-downs charged against the allowances	-	-
	d. Recoveries of amounts previously charged off	-	-
	e. Balance at end of period	-	-

12. Interest income for impaired loans is recognized on an accrual basis if payments are expected to continue to be received; otherwise cash basis is used.

B. Debt Restructuring

1. The total recorded investment in restructured mortgage loans and bonds was $8 million and $58 million at December 31, 2005 and 2004, respectively.

2. The Company did not have any realized capital losses related to troubled mortgage loans and bond restructuring in 2005 or 2004.

3. The Company did not enter into any contractual commitments to extend credit to debtors owning receivables whose terms were modified in troubled mortgage loans and bond restructuring.

4. Interest income for impaired mortgage loans is recognized on an accrual basis if payments are expected to continue to be received; otherwise cash basis is used. Interest income on nonperforming bonds is recognized on a cash basis once the original cost of the investment is recovered.

C. Reverse Mortgages

The Company did not enter into any reverse mortgages in 2005 or 2004.

D. Loan-backed Securities

1. The Company elected not to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.

2. Prepayment assumptions for single class and multi-class mortgage-backed and asset-backed securities were obtained from broker/dealers and internal estimates.

3. In 2005 and 2004, there were no securities with negative yields requiring the Company to change methodologies from retrospective to prospective.

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E. Repurchase Agreements

The Company did not enter into any repurchase agreements in 2005 or 2004.

See Note 11 for information relating to the Company's reverse repurchase agreements and dollar reverse repurchase agreements.

F. Real Estate

1. a. In 2005, the Company recognized an impairment loss on an office building in Kentucky that had been acquired though the default of a mortgage loan. The write-down was recorded as a result of accruing a loss from the expected sale of the property.

The Company did not recognize any impairment losses on its real estate investments in 2004.

b. Impairment losses of $3 million were recognized on real estate in 2005. The fair value of the property was determined by external appraisals.

c. Impairment losses are included in net realized capital gains and losses.

2. The Company did not engage in any retail land sales operations in 2005 or 2004.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company did not have any investments in joint ventures, partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2005 or 2004.

B. The Company did not recognize any impairment write-downs on joint ventures, partnerships and limited liability companies in 2005 or 2004.

7. Investment Income

A. All due and accrued investment income, excluding mortgage loans, is included in surplus except for amounts that are over 90 days past due, which are nonadmitted. Mortgage loans in default for which interest is 180 days past due are nonadmitted. All due and accrued investment income deemed uncollectible is written off in the period it is determined to be uncollectible.

B. The total amount of due and accrued investment income nonadmitted was $161 thousand and $202 thousand at December 31, 2005 and 2004, respectively.

8. Derivative Instruments

A. Derivative financial instruments utilized by the Company during 2005 and 2004 included interest rate, credit default and foreign currency swaps, swaptions, interest rate caps and floors, futures and index option contracts.

Interest rate swap agreements are agreements that periodically exchange the difference between two designated sets of cash flows, (fixed to variable rate, variable to fixed rate, or variable to variable rate) based upon designated market rates or rate indices and a notional amount. Credit default swaps are used for either buying credit protection or selling credit protection on a specified entity, basket of entities or index. Buying credit protection requires a payment of a premium to a counterparty in exchange for a future cash settlement or a promise to deliver a bond or loan, if a specified credit event occurs. Selling protection provides for the receipt of a premium from a counterparty in exchange for a future cash settlement, or a promise to purchase a bond or a loan, if a specified credit event occurs. Foreign currency swaps involve the periodic exchange of consideration based on relative changes in two designated currencies and, if applicable, differences between fixed rate and variable cash flows or two different variable cash flows, all based on a pre-determined notional amount. Swaption agreements give the holder the right to enter into an interest rate swap at a future date. Interest rate cap and floor agreements give the holder the right to receive at a future date, the amount, if any, by which a specified market interest rate exceeds the fixed cap rate or falls below the fixed floor rate, applied to a notional amount. The Company utilizes foreign and domestic index, interest rate, foreign currency, and Eurodollar futures. Interest rate and Eurodollar futures are defined as commitments to purchase or sell designated financial instruments at a future date for a specified price or yield. Index futures provide returns based on a specified index applied to the contract position held. Currency futures are tied to specific foreign currencies. Index option contracts provide returns at specified or optional dates based on a specified equity index applied to the option's notional amount. The Company writes and purchases call options on the S&P 500 index.

Market risk is the risk that the Company will incur losses due to adverse changes in market rates and prices. Market risk exists for all of the derivative financial instruments the Company currently holds, as these instruments may become less valuable due to adverse changes in market conditions. To limit this risk, the Company has established risk control limits. In addition, changes in fair value of the derivative financial instruments that the Company uses for risk management purposes are generally offset by the changes in fair value or cash flows of the hedged risk component of the related assets, liabilities or forecasted transactions.

Credit exposure represents the Company's potential loss if all counterparties fail to perform under the contractual terms of the contracts and all collateral, if any, becomes worthless. This exposure is measured by the fair value of contracts with a positive fair value at the reporting date reduced by the effect, if any, of master netting agreements. Since the credit exposure for over-the-counter instruments (swaps, swaptions, caps and floors) is measured on a cumulative basis by counterparty, it is possible for specific instrument types, such as interest rate swaps, to have negative values. In total, the credit exposure for over-the-counter instruments is positive. Futures and certain option contracts have limited credit exposure as they are executed on organized exchanges which require margin deposits and guarantee the execution of trades, as well as the daily cash settlement of margins.

The Company manages its exposure to credit risk by utilizing highly rated counterparties, establishing risk control limits, executing legally enforceable master netting agreements and obtaining collateral where appropriate. The Company uses master netting agreements for over-the-counter derivative transactions, including interest rate swap, foreign currency swap, swaption, interest rate cap, interest rate floor and credit default swap agreements. These agreements permit either party to net payments due for transactions covered by the agreements. Under the provisions of the agreements, collateral is either pledged or obtained when certain predetermined exposure limits are exceeded. To date, the Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance. Other derivatives, including futures and certain option contracts are traded on organized exchanges, which require margin deposits and guarantee the execution of trades, thereby mitigating any associated potential credit risk.

The cash requirements of the derivatives vary by instrument. Cash settlements for swap agreements usually occur at dates specified in individual agreements. The amount of cash exchanged is equal to the difference between the rate in the contract at which the Company receives cash compared to the rate at which the Company is to pay cash. Swaptions and interest rate caps and floors typically require a premium paid to the counterparty at the inception of a contract. For interest rate caps and floors, cash is received based on the amount, if any, by which a specified market interest rate exceeds the fixed cap rate or falls below the fixed floor rate, applied to the notional amount. Daily cash settlement of variation margins, which are based on the change in daily prices, is required for futures. The final settlement of interest rate and Eurodollar futures is in cash or through delivery of an underlying instrument (e.g. specified bond). The final settlement of indexed futures is always cash. When the Company purchases options at specific prices, it is required to pay a premium to the

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counterparties. The amount of premium paid is based on the number of contracts purchased, the agreed-to price and the maturity date of the contract. For written indexed options, a premium is received based on the same criteria. If the option is exercised, index futures contracts or cash may be used to settle, based upon the underlying security of the written or purchased option exercised. If the option expires out-of-the-money, there is no exchange of cash or futures.

B. The Company primarily uses derivative financial instruments to reduce its exposure to market risk (principally interest rate, equity price and foreign currency risk), to replicate synthetic assets and in conjunction with asset-liability management.

The Company primarily uses interest rate swap agreements to change the interest rate characteristics of existing assets or liabilities to facilitate asset-liability management. Interest rate swaps are utilized to hedge either the variability of the expected future cash flows, or changes in the fair value of an asset or a liability. The Company enters into credit default swaps to reduce the credit risk in a particular bond or loan while leaving the security intact. The Company enters into foreign currency swap agreements primarily to hedge the currency risk associated with investing in securities and issuing obligations that are denominated in foreign currencies. The Company purchases swaptions to hedge exposure to economic losses due to annuity surrenders. The Company purchases interest rate cap and floor agreements to reduce its exposure to rising or falling interest rates relative to certain existing assets and liabilities in conjunction with asset-liability management. These agreements are hedging the variability of the expected future cash flows of assets or liabilities. As part of its asset-liability management, the Company generally utilizes interest rate and Eurodollar futures contracts to manage its interest rate risk related to bonds and certain annuity contracts. These futures contracts are also used to reduce interest rate risk related to forecasted purchases and sales of marketable investment securities. Currency futures are used to reduce currency risk. Other futures are utilized to hedge the changes in the fair value of certain liabilities. The Company purchases and writes option contracts primarily to reduce market risk associated with certain annuity contracts. These contracts are utilized to hedge the changes in fair value of insurance liabilities.

The Company also enters into credit default swaps as replication transactions, enabling greater diversification of credit risk by selling protection on specified entities, baskets of entities or indices that may not be frequent issuers in the traditional corporate bond market.

C. The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under the agreements, and are not representative of the potential for gain or loss on these agreements.

Interest rate cap and floor agreements are reported on Schedule DB, Part A and do not receive hedge accounting. The premiums paid on caps and floors are recorded as aggregate write-ins for invested assets on Page 2, Line 9. Any periodic settlements received are recorded as investment income. The changes in fair values of the caps and floors that are open at the end of the reporting period are recognized as unrealized capital gains and losses in unassigned surplus. If an interest rate cap or floor is terminated prior to the expiration date, any gain or loss is recognized in realized capital gain or loss. For certain caps whose premiums are payable in installments, the initial cap asset should be equal to the initial premium payment plus the liability representing the obligation to pay additional premium installments over the term of the cap. For reporting purposes, the carrying amount of the cap asset is netted against the carrying amount of the premium liability at the counterparty level.

Swaptions are reported on Schedule DB, Part A and do not receive hedge accounting. The premiums paid on swaptions are recorded as aggregate write-ins for invested assets on Page 2, Line 9. The changes in fair values of the swaptions that are open at the end of the reporting period are recognized as unrealized capital gains and losses in unassigned surplus. If a swaption is terminated prior to the expiration date, any gain or loss is recognized in realized capital gain or loss.

Purchased and written index option contracts are accounted for as fair value hedges. Index option contracts purchased are reported on Schedule DB, Part A. The premiums paid are recorded as an increase in assets. Index option contracts written are reported on Schedule DB, Part B. The premiums received are recorded as increases in liabilities. For purchased and written options, the change in the fair value of the index option contracts is recorded as investment income, with the offset to an asset or liability.

Interest rate, currency, and credit default swap agreements are reported in Schedule DB, Part C. Interest rate swaps receive either fair value or cash flow hedge accounting, or non-hedge accounting, depending on the strategy. Currency swaps are generally accounted for as foreign currency hedges. Non- hedge accounting is applied to credit default swaps used to purchase protection, and these swaps are reported in Schedule DB, Part C. For all swaps noted above, accrued periodic settlements are reported in net investment income or interest and adjustments on contracts. The change in the fair value of certain swaps that receive non-hedge accounting and are open at the end of the reporting period are recorded as unrealized capital gains and losses in unassigned surplus. For credit default swaps entered as replication transactions, the derivatives are valued at amortized cost, and are also reported in Part F. For certain swaps which receive hedge accounting, the hedging relationship ceases if the swap terminates, if the swap becomes ineffective, if the hedged asset becomes impaired, or if the asset is sold. Generally, if a swap is terminated prior to the expiration date, any gain or loss is recognized as a realized capital gain or loss if the underlying hedged item has been disposed. If the hedged item still exists and the swap terminates, or the swap becomes ineffective, any gain or loss is attached to the hedged item and is amortized into income over the remaining life of the underlying hedged item. If the hedged item is an impaired asset, the gain or loss associated with the swap is included in the written-down value of the impaired asset. If the hedged item is sold, the swap is generally terminated or a new hedged item is designated.

Futures are reported in Schedule DB, Part D and receive either fair value or cash flow hedge accounting, or non-hedge accounting, depending on the strategy. Daily cash settlement of margin gains or losses for futures used to hedge certain annuity contracts and receiving hedge accounting are reported in net investment income. The daily cash settlements of margin gains and losses for other futures that have matured are reported in realized capital gains and losses. Other futures contracts that are open at the end of the reporting period and are receiving non-hedge accounting are reported as unrealized capital gains and losses in unassigned surplus.

D. The Company did not have any net gain or loss in unrealized capital gains or losses that represented a component of any derivatives' gain or loss that was excluded from the assessment of hedge effectiveness in 2005 or 2004.

E. The Company recognized unrealized capital gains during 2005 and 2004 that resulted from derivatives that no longer qualified for hedge accounting, in the amount of $1 million and $9 million, respectively.

F. The Company did not have any derivatives accounted for as cash flow hedges of a forecasted transaction.

9. Income Taxes

A. The components of the net deferred tax asset were as follows at December 31:

(in millions)	2005	2004
Total of gross deferred tax assets	$ 605	$ 569
Total of gross deferred tax liabilities	(46)	(53)
Net deferred tax asset	559	516
Deferred tax asset nonadmitted	287	321
Net admitted deferred tax asset	$ 272	$ 195
(Increase) decrease in nonadmitted asset	$ 34	

B. Prior to January 1, 1984, the Company was entitled to exclude certain amounts from taxable income and accumulate such amounts in a "policyholder surplus" account. Pursuant to the American Jobs Creation Act of 2004 ("the 2004 Act"), the Company can reduce the policyholders surplus account in 2005 and 2006 without incurring any tax liability. This provision was utilized during 2005 to reduce the Company's policyholders surplus accounts by $90 million and the related taxes payable by $32 million. No provision for taxes has ever been made for this item since the Company had no prior intention of incurring such tax liability. The Company eliminated this potential tax liability in 2005.

NOTES TO FINANCIAL STATEMENTS

C. The provision for incurred income taxes for the years ended December 31 was:

(in millions)	2005	2004
Federal income tax - excluding net capital gains (losses)	$ 143	$ 185
Federal income tax on net capital gains (losses)	(3)	(10)
Federal income taxes incurred	$ 140	$ 175

The provision for income tax incurred did not include any foreign income taxes for the years ended December 31, 2005 or 2004.

The tax effects of temporary differences that gave rise to significant portions of deferred tax assets and deferred tax liabilities were as follows at December 31:

(in millions)	2005	2004
Deferred tax assets:		
Proxy deferred acquisition costs	$ 370	$ 333
Reserves	87	106
Unrealized losses	57	47
Deferred gain	33	41
Nonadmitted assets	18	21
Investments	15	-
Tax goodwill	11	13
Employee benefits	6	-
Other	8	8
Total deferred tax assets	605	569
Nonadmitted deferred tax assets	(287)	(321)
Admitted deferred tax assets	318	248
Deferred tax liabilities:		
Interest expense	(31)	(35)
Prepaid commissions	(15)	(17)
Investments	-	(1)
Total deferred tax liabilities	(46)	(53)
Net admitted deferred tax asset	$ 272	$ 195

The change in net deferred income tax was comprised of the following at December 31 (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 Annual Statement):

(in millions)	2005	2004	Change
Total deferred tax assets	$ 605	$ 569	$ 36
Total deferred tax liabilities	(46)	(53)	7
Net deferred tax asset (liability)	$ 559	$ 516	43
Tax effect of unrealized gains (losses)			(10)
Change in net deferred income tax			33
Adjustment to prior year tax liabilities			3
Tax effect of nonadmitted assets			3
Change in net deferred income tax relating to the provision			$ 39

(in millions)	2004	2003	Change
Total deferred tax assets	$ 569	$ 543	$ 26
Total deferred tax liabilities	(53)	(51)	(2)
Net deferred tax asset (liability)	$ 516	$ 492	24
Tax effect of unrealized gains (losses)			1
Change in net deferred income tax			25
Adjustment to prior year tax liabilities			8
Tax effect of nonadmitted assets			4
Change in net deferred income tax relating to the provision			$ 37

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 this difference were as follows at December 31:

(in millions)	2005	Effective Tax Rate	
Provision computed at statutory rate	$ 95	35.0	%
IMR amortization	44	16.3	
Change in net deferred income taxes	39	14.6	
Adjustment to prior year tax liabilities	(21)	(7.9)	
Dividends received deduction	(14)	(5.2)	
Intercompany settlement	-	-	
Other	(3)	(1.2)	
Total statutory income taxes	$ 140	51.6	%

(in millions)	2004	Effective Tax Rate	
Provision computed at statutory rate	$ 133	35.0	%
IMR amortization	31	8.3	
Change in net deferred income taxes	37	10.1	
Adjustment to prior year tax liabilities	(1)	(0.2)	
Dividends received deduction	(13)	(3.5)	
Intercompany settlement	(8)	(2.3)	
Other	(4)	(1.0)	
Total statutory income taxes	$ 175	46.4	%

E. 1. At December 31, 2005, the Company did not have any net operating loss or tax credit carryforwards available to offset future net income subject to federal income taxes.

NOTES TO FINANCIAL STATEMENTS

2. The following were income taxes incurred by the Company in the current and prior years that will be available for recoupment in the event of future net losses:

(in millions)	
2005	$ 135
2004	210
2003	203

F. 1. The Company's federal taxable income for the year ended December 31, 2005 is consolidated with the entities listed below:

AFD, Inc.
ALFS, Inc.
ALIC Reinsurance Company
Allstate Assignment Company
Allstate Bank
Allstate California Insurance Company
Allstate Financial Corporation
Allstate Fire and Casualty Insurance Company
Allstate Floridian Indemnity Company
Allstate Floridian Insurance Company
Allstate Indemnity Company
Allstate Insurance Company
Allstate International Insurance Holdings, Inc.
Allstate Investment Management Company
Allstate Investments, LLC
Allstate Life Insurance Company
Allstate Life Insurance Company of New York
Allstate Motor Club, Inc.
Allstate New Jersey Insurance Company
Allstate New Jersey Property and Casualty Insurance Company
Allstate Non-Insurance Holdings, Inc.
Allstate North American Insurance Company
Allstate Property and Casualty Insurance Company
Allstate Reinsurance, Ltd. (Bermuda)
Allstate Settlement Corporation
Allstate Texas Lloyd's
Allstate Texas Lloyd's, Inc.
American Heritage Life Insurance Company
American Heritage Life Investment Corporation
American Heritage Service Company
Bob Thompson Enterprises, Inc.
Champion's Pride Electronics and Trim, Inc.
Charter National Life Insurance Company
Concord Heritage Life Insurance Company, Inc.
Deerbrook General Agency, Inc.
Deerbrook Insurance Company
Encompass Floridian Indemnity Company
Encompass Floridian Insurance Company
Encompass Home and Auto Insurance Company
Encompass Indemnity Company
Encompass Independent Insurance Company
Encompass Insurance Company
Encompass Insurance Company of America
Encompass Insurance Company of Massachusetts
Encompass Insurance Company of New Jersey
Encompass Property and Casualty Company
Encompass Property and Casualty Insurance Company of New Jersey
ERJ Insurance Group, Inc.
First Colonial Insurance Company
Intramerica Life Insurance Company
Ivantage Select Agency, Inc.
JSI Collision Centers, Inc.
Kennett Capital, Inc.
Keystone State Life Insurance Company
Lincoln Benefit Life Company
Northbrook Indemnity Company
Northbrook Services, Inc.
Pacific Painters, Inc.
Pembridge America, Inc.
Roadway Protection Auto Club, Inc.
Sterling Collision Centers, Inc.
Surety Life Insurance Company
The Allstate Corporation
Westborn Collision, Inc.

2. The consolidated group elected under Internal Revenue Code Section 1552(a)(2) to allocate the consolidated federal income tax liability based on each member's federal income tax liability computed on a separate return basis, except all tax benefits resulting from operating losses and tax credits are allocated to the Company to the extent they can be utilized in the consolidated return. In years when the consolidated tax return results in an alternative minimum tax liability, the regular tax is allocated first as described above, and the excess of the alternative minimum tax over the regular tax is allocated to the members whose tax posture gives rise to the alternative minimum tax.

10. Information Concerning Parent, Subsidiaries and Affiliates

A.,
B. &
C. The following transactions were entered into by the Company with related parties in 2005 and 2004 that involved more than ½ of 1% of the Company's admitted assets. Activity resulting from any reinsurance agreements, insurance contracts or cost allocation transactions in accordance with intercompany agreement provisions was excluded.

In 2005, the Company paid cash dividends of $25 million each on April 12 and July 20, $100 million on December 16 and $61 million on December 23 to Allstate Insurance Company ("AIC" or "Allstate"), its parent. On December 15, 2005, the Company dividended $49 million of NAIC 5 and 6 rated securities at fair value to AIC.

The Company also paid cash dividends of $488 thousand, $512 thousand, $502 thousand and $484 thousand on preferred stock, Series A to Northbrook Holdings, LLC ("NHLLC"), an affiliate, on March 14, May 31, August 31, and November 30, 2005, respectively. In addition, beginning April 30, 2004, the Company started to redeem $6.3 million of this outstanding preferred stock quarterly. There will be a total of 12 quarterly redemptions with the final redemption scheduled for first quarter of 2007. Total redemption was $25 million and $19 million, respectively, in 2005 and 2004.

In 2004, the Company paid cash dividends of $25 million each on March 31 and June 29, and $150 million on August 31 to AIC. On December 22, 2004, the Company dividended $24 million of NAIC 5 and 6 rated securities at fair value to AIC. In addition, a cash dividend of $75 million declared on December 10, 2003 was paid on January 20, 2004.

The Company also paid cash dividends of $408 thousand, $398 thousand, $399 thousand and $437 thousand on preferred stock, Series A to NHLLC on March 31, June 2, August 31, and November 30, 2004, respectively.

In 2005, the Company contributed a total of $115 million to ALIC Reinsurance Company ("ALIC Re"), a wholly-owned subsidiary. The initial capitalization of ALIC Re included $150 thousand of capital contribution and $100 thousand for the purchase of 100,000 shares of common stock at a par value of $1 per share. An additional paid-in capital of $14.75 million was paid to ALIC Re on July 6. The Company also contributed $20 million to the additional paid-in capital of Allstate Life Insurance Company of New York ("ALNY") on December 23, 2005. On March 23, 2005, AIC sold securities to the Company at fair value, plus accrued interest, totaling $655 million.

In 2004, the Company contributed $64 million to the additional paid-in capital of ALNY, $50 million to LBL and $5 million to Allstate Settlement Corporation ("ASC").

The Company issued $219 million and $79 million of structured settlement annuities, a type of immediate annuity, in 2005 and 2004, respectively, at prices determined based upon interest rates in effect at the time of issuance, to fund structured settlements in matters involving AIC. Of these amounts, $7 million and $21 million related to structured settlement annuities with life contingencies and were included in premium income for 2005 and 2004, respectively. In most cases, these annuities were issued under a "qualified assignment", which means the Company assumed AIC's obligation to make future payments.

AIC issued surety bonds to guarantee the payment of structured settlement benefits assumed by the Allstate Assignment Company ("AC"), a wholly-owned subsidiary of the Company, (from both AIC and non-related parties) and funded by certain annuity contracts issued

NOTES TO FINANCIAL STATEMENTS

by the Company through June 30, 2001. AC entered into a General Indemnity Agreement pursuant to which it indemnified AIC for any liabilities associated with the surety bonds and gave AIC certain collateral security rights with respect to the annuities and certain other rights in the event of any defaults covered by the surety bonds. For contracts written on or after July 1, 2001, AIC no longer issues surety bonds to guarantee the payment of structured settlement benefits. Alternatively, the Company guarantees the payment of structured settlement benefits on all contracts issued on or after July 1, 2001. Reserves recorded by the Company for annuities that are guaranteed by the surety bonds of AIC were $3.60 billion and $3.61 billion at December 31, 2005 and 2004, respectively.

D. The Company reported the following amounts as receivable from affiliates at December 31:

(in millions)	2005	2004
Kennett Capital, Inc.	$ 100	$ -
Allstate Life Insurance Company of New York	3	7
Other	1	-
Total	$ 104	$ 7

See Note 10, Part F for information on note receivable from Kennett Capital, Inc. (“Kennett”).

The Company also reported the following amounts as payable to affiliates at December 31:

(in millions)	2005	2004
AIC	$ 58	$ 63
Allstate Investments, LLC	6	6
Allstate Distributors, LLC	3	4
Other	1	1
Total	$ 68	$ 74

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

The Company entered into an intercompany loan agreement with the Corporation. The amount available to the Company is at the discretion of the Corporation, however, the maximum amount of loans the Corporation will have outstanding to all its eligible subsidiaries at any given point in time is limited to $1 billion. From time to time, the Company borrows money from the Corporation to meet its short-term cash needs. No loan amounts were outstanding at December 31, 2005 or 2004. Total interest paid on intercompany debt during 2005 and 2004 was $0 and $430 thousand, respectively. Since this debt is payable to the Corporation, it is combined with other amounts receivable from and due to the Corporation and recorded as either receivable from or payable to affiliates.

E. **Allstate Life Financial Services, Inc. (“ALFS”) Guarantee**

Effective October 2, 1995, the Company entered into an agreement to guarantee the performance of ALFS under a Master Marketing Agreement with SunTrust Banks.

Structured settlements

The Company has agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations to injured parties and contingent recipients through certain reinsurance agreements in the event that LBL or ALNY is unable to make such payments. Reserves recorded by LBL and ALNY for obligations covered by this guaranty were $47 million and $52 million at December 31, 2005 and 2004, respectively.

The Company has also agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations intended to be “qualified assignments” established by AC through structured settlement agreements funded by annuities purchased from the Company in the event AC is unable to make such payments. Reserves recorded for obligations covered by this guaranty were $1.80 billion and $1.35 billion at December 31, 2005 and 2004, respectively.

In addition, the Company has agreed to guarantee the payment of certain structured settlement arrangements and third party payment obligations intended to be “nonqualified assignments” established by NABCO Assignments Ltd. (“NABCO”). This guarantee applies only to those agreements and obligations funded by annuities purchased from the Company in the event NABCO fails to make such payments. Reserves recorded for obligations covered by this guaranty were $295 million and $229 million at December 31, 2005 and 2004, respectively.

F. **Marketing, underwriting or management agreements**

In connection with the Coinsurance Agreement between the Company and ALIC Re effective July 1, 2005 and discussed in Note 21, Part C, a trust account was established for the benefit of the Company whereby the Bank of New York (“BONY”) serves as the trustee to hold assets deposited by ALIC Re.

Pursuant to the Surplus Note Purchase Agreement with ALIC Re effective July 1, 2005, the Company authorized the purchase of up to $750 million of such notes issued by ALIC Re.

On August 1, 2005, the Company entered into an agreement with Kennett, an affiliate of the Company, whereby the Company sold to Kennett a $100 million surplus note due July 1, 2035 with a 5.06% interest rate issued by ALIC Re. As payment, Kennett issued a full recourse 4.86% note due July 1, 2035 to the Company for the same amount. As security for the performance of Kennett’s obligations under the agreement and note, Kennett granted the Company a pledge of and security interest in Kennett’s right, title and interest in the surplus notes and their proceeds. Under the terms of the agreement, the Company may enter into additional transactions of this nature in the future as agreed to by the parties.

On June 16, 2005, the Company entered into a principal underwriting agreement with ALFS whereby ALFS serves as principal underwriter and distributor for the Company for the sale of variable insurance products and other insurance and investment products.

On April 18, 2005, the Company increased the previously established shelf registration amount from $4 billion to $9 billion. Under this program, the Company issues funding agreements to Allstate Life Global Funding, a special purpose statutory trust, who sells medium-term notes that are secured by these funding agreements to individual and institutional investors.

On March 22, 2005, the Company entered into a Generic Selling Agreement with Allstate Distributors, LLC (“Allstate Distributors”), ALFS and third parties, including broker/dealers and banking entities. Under this agreement, the Company assigns Allstate Distributors or ALFS as the underwriter of certain registered contracts. The Company and either Allstate Distributors or ALFS then authorize a third party to solicit sales of the contracts.

The Company entered into a Marketing Coordination and Administrative Services Agreement with Allstate Financial Services, LLC (“AFS”) whereby AFS will provide to the Company certain marketing services relating to the promotion of registered securities products.

The Company entered into a Limited Servicing Agreement with Allstate Distributors pursuant to which Allstate Distributors will serve as the underwriter and service sales of certain registered contracts.

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The Company entered into an Investment Management Agreement with Allstate Investments, LLC ("AILLC") whereby AILLC provides investment management services and advice.

The Company, in its capacity as successor in interest to GLAC, entered into a Selling Agreement and a Marketing Agreement with ALFS and AFS whereby AFS solicits sales of certain individual and group insurance products.

The Company entered into a Principal Underwriting Agreement with Separate Account 1 and ALFS, pursuant to which ALFS agrees to serve as principal underwriter and distributor on an agency basis for variable insurance contracts issued by the Company through the Separate Account.

The Company entered into a Selling Agreement with ALFS and AFS, pursuant to which the Company and ALFS authorize AFS to supervise solicitations of certain variable contracts/policies by AFS' registered representatives who are licensed insurance agents.

The Company entered into a Principal Underwriting Agreement with Allstate Distributors, pursuant to which Allstate Distributors agrees to serve as principal underwriter and distributor for variable insurance contracts issued by the Company.

The Company entered into a Principal Underwriting Agreement with ALFS, pursuant to which ALFS agrees to serve as principal underwriter and distributor for variable insurance contracts issued by the Company.

The Company, in its capacity as successor in interest to GLAC, entered into certain Underwriting Agreements with ALFS regarding the distribution of variable annuity and variable life insurance products.

Administrative, cost sharing or service agreements

The Company entered into an Administration Services Agreement with American Health and Life Insurance Company ("American Health") and Triton Insurance Company ("Triton"), whereby they will assume responsibility for the administration of certain direct response life and accidental and health insurance business.

The Company, along with several other life affiliates and ALFS, entered into an Administrative Services Agreement. The agreement specifies that the Company will assume from ALFS financial and administrative responsibility for expenses and services related to the marketing and distribution by ALFS of certain variable insurance contracts on behalf of the Company.

The Company became a party to the Amended and Restated Service and Expense Agreement (the "Agreement") between AIC, The Allstate Corporation ("Corporation") and certain affiliates pursuant to which AIC furnishes a variety of services. The Agreement provides for the cost sharing and allocation of operating expenses among the parties.

The Company entered into an Administrative Services Agreement with LBL, pursuant to which the Company provides specified services such as marketing, sales, customer service and analysis, to LBL in connection with the marketing of LBL's high face value term life products.

The Company entered into an Administrative Services Agreement with LBL, pursuant to which the Company renders administrative, marketing, and agent supervision services to LBL in connection with LBL business marketed through a specified agent.

Banking related agreements

The Company entered into a Depository Agreement with Allstate Bank ("the Bank") whereby the Bank will serve as a depository holding the assets payable to beneficiaries pursuant to one or more of the Company's claim settlement programs. Amendment No. 1 to the Depository Agreement specified that transfer of retained assets or payment of any insurance claim settlements by the Company to the Bank will not result in any continuing obligation of the Company with respect to the amount transferred or paid.

The Company entered into an Agent Access Agreement with AIC and the Bank whereby the agents of AIC and the Company are made available to the Bank for the purpose of offering certain products and services of the Bank to prospective customers.

The Company was added to the Cash Management Services Master Agreement between AIC and the Bank whereby the Bank provides certain cash management services.

G. The Company is a wholly-owned subsidiary of AIC, an insurance company domiciled in the state of Illinois. AIC is a wholly-owned subsidiary of the Corporation. Effective January 1, 2005, GLAC, one of the Company's wholly-owned subsidiaries, merged into the Company.

H. The Company did not directly or indirectly own shares of an upstream intermediate entity or its parent at December 31, 2004 or 2003.

I. The Company did not have investments in subsidiaries, controlled or affiliated ("SCA") entities that exceeded 10% of the Company's December 31, 2005 or 2004 admitted assets.

J. The Company did not recognize any impairment related to its SCA entity investments in 2005 or 2004.

K. The Company did not have investments in foreign insurance subsidiaries at December 31, 2005 or 2004.

11. Debt

The Company did not have any capital notes outstanding at December 31, 2005 or 2004.

The Company had dollar reverse repurchase agreements outstanding as of December 31, 2005 and 2004 with total book values of $90 million and $491 million, respectively, and fair values of $88 million and $487 million, respectively. Under the terms of dollar reverse repurchase agreements, the Company sells a portion of its investments, generally mortgage-backed securities, and agrees to repurchase securities with the same or substantially the same projected cash flows at a specified date. The sold investments are not removed from their investment category on the Assets page and the proceeds from the sale are recorded as borrowed money in the Liabilities, Surplus and Other Funds page. The Company's policy is to maintain collateral equal to between 98% and 105% of the fair value of securities transferred. The Company is permitted to sell or re-pledge the collateral; however, it has not done so in 2005 or 2004. Interest paid on dollar reverse repurchase agreements was $23 million and $31 million for the years ending December 31, 2005 and 2004, respectively. The weighted average coupon rates for dollar reverse repurchase transactions were 5.50% and 5.44% at December 31, 2005 and 2004, respectively. All of the December 31, 2005 transactions end by January 18, 2006. All of the December 31, 2004 transactions ended no later than January 19, 2005.

The Company did not have any reverse repurchase agreements outstanding as of December 31, 2005. The Company had reverse repurchase agreements outstanding as of December 31, 2004 with total book values of $205 million and fair values of $230 million. Under the terms of reverse repurchase agreements, the Company sells a portion of its investments, generally U.S. Treasury bonds, and agrees to repurchase the same or substantially the same securities at a stated price on a specified date. The sold investments are not removed from their investment category on the Assets page and the proceeds from the sale are recorded as borrowed money in the Liabilities, Surplus and Other Funds page. The Company's policy is to maintain collateral equal to between 98% and 102% of the fair value of securities transferred. The collateral is generally held by a custodial bank under a tri-party agreement. The Company is permitted to sell or re-pledge the collateral; however, it has not done so in 2005 or 2004. Interest paid on reverse repurchase agreements was $772 thousand and $407 thousand for the years ending

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December 31, 2005 and 2004, respectively. The weighted average yield for reverse repurchase agreements was 5.73% at December 31, 2004. All of the December 31, 2004 transactions ended no later than January 3, 2005.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

The Company utilizes the services of AIC employees. AIC and the Corporation provide various benefits, including defined benefit pension plans, certain health care and life insurance benefits for certain eligible retired employees and participation in The Savings and Profit Sharing Fund of Allstate Employees. The Company was allocated an appropriate share of the costs associated with these benefits in accordance with the Agreement. The Company's allocated share of these benefits, before reinsurance, was $26 million and $24 million in 2005 and 2004, respectively.

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

1. The Company had 23,800 common shares authorized, issued and outstanding at December 31, 2005 and 2004. All common shares had a par value of $227 per share. In addition, the Company had 1,500,000 shares of Preferred Stock, Series A authorized and 368,489 and 623,901 issued and outstanding at December 31, 2005 and 2004, respectively. The Preferred Stock, Series A shares had a par value of $100 per share. The Company also had 1,500,000 shares of Preferred Stock, Series B authorized, but none issued and outstanding at both December 31, 2005 and 2004.

2. At December 31, 2005 and 2004, the Company had 368,489 and 623,901 shares, respectively, of Preferred Stock, Series A outstanding with a par value of $100 per share. Cash dividends declared by the Company's Board of Directors are paid from time to time, but not more than quarterly. Dividends are based on the three-month LIBOR rate. Liquidation value is $100 per share plus accrued and unpaid dividends. The shares are redeemable at the option of the Company at any time five years after the issue date at a price of $100 plus accrued and unpaid dividends.

   Beginning April 30, 2004, the Company started to redeem $6.3 million of this outstanding preferred stock quarterly. There will be a total of 12 quarterly redemptions with the final redemption scheduled for first quarter of 2007. Total redemption in 2005 and 2004 was $25 million and $19 million, respectively.

3. The ability of the Company to pay dividends is dependent on business conditions, income, cash requirements of the Company, receipt of dividends from its subsidiaries and other relevant factors. Without prior approval of the IL DOI, dividends to shareholder are limited to $366 million. This amount is formula driven based on net income and capital and surplus as specified by Illinois insurance law. Dividends are not cumulative.

4. Within the limitations of Part 3 above, there were no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.

5. The unassigned funds, which are held for the benefit of the shareholder, are unrestricted except by requirement for regulatory approval as described in Part 3 above.

6. The Company is not a mutual or similarly organized company, therefore this disclosure requirement does not apply.

7. The Company did not hold any stock for special purposes at December 31, 2005 or 2004.

8. The Company did not have any special surplus funds at December 31, 2005 or 2004.

9. Cumulative unrealized gains and losses increased unassigned funds by $284 million and $320 million at December 31, 2005 and 2004, respectively.

10. The Company did not issue any surplus debentures or similar obligations at December 31, 2005 or 2004.

11. The Company did not have any restatements due to quasi-reorganizations in 2005 or 2004.

12. The Company has not been quasi-reorganized.

14. Contingencies

A. Contingent Commitments

The Company made the following contingent commitments and guarantees in addition to the related party commitments described in Note 10, Part E:

The Company owns certain bonds that obligate the Company to exchange credit risk or to forfeit principal due, depending on the nature or occurrence of specified credit events for the referenced entities. In the event all such specified credit events were to occur, the Company's maximum amount at risk on these bonds as measured by the par value was $206 million at December 31, 2005. The obligations associated with these bonds expire at various times during the next seven years.

LBL has issued universal life insurance contracts to third parties who finance the premium payments on the universal life insurance contracts through a commercial paper program. LBL has issued a repayment guaranty on the outstanding commercial paper balance that is fully collateralized by the cash surrender value of the universal life insurance contracts. At December 31, 2005, the amount due under the commercial paper program was $57 million and the cash surrender value of the policies was $58 million. The repayment guaranty expires April 30, 2006. These contracts are ceded to the Company under the terms of the applicable reinsurance agreement.

B. Assessments

Under state insurance guaranty fund laws, insurers doing business in a state can be assessed, up to prescribed limits, for certain obligations of insolvent insurance companies to policyholders and claimants. The Company's policy is to accrue guaranty fund assessments based on notification of new and ongoing insolvencies received from individual state guaranty associations. At December 31, 2005 and 2004, the Company had accrued $22 million and $21 million, respectively, for future guaranty fund assessments and $4 million and $3 million, respectively, for the related premium tax offset expected to be realized. The period over which assessments are expected to be paid varies. Premium tax offsets are realized on a straight-line basis over the period allowed by each individual state once the guaranty fund assessment has been paid.

C. Gain Contingencies

The Company has not recognized any gain contingencies subsequent to December 31, 2005 but prior to the issuance of the Company's Annual Statutory Statement.

D. All Other Contingencies

Regulation

NOTES TO FINANCIAL STATEMENTS

The Company is subject to changing social, economic and regulatory conditions. From time to time regulatory authorities seek to impose additional regulations regarding agent and broker compensation 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.

Legal and regulatory proceedings and inquiries

Background

The Company and certain affiliates are involved in a number of lawsuits, regulatory inquiries, and other legal proceedings arising out of various aspects of its business. As background to the "Proceedings" subsection 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, heard or investigated; differences in applicable laws and judicial interpretations; the length of time before many of these matters might be resolved by settlement, through litigation or otherwise and, in some cases, the timing of their resolutions relative to other similar matters involving other companies; the fact that some of the lawsuits are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined; the fact that some of the lawsuits 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 the lawsuits, 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 damages. Often specific information about the relief sought, such as the amount of damages, is not available because plaintiffs have not requested specific relief in their pleadings. In our experience, when specific monetary demands are made in pleadings, they bear little relation to the ultimate loss, if any, to the Company.

- In connection with regulatory examinations and proceedings, government authorities may seek various forms of relief, including penalties, restitution, and changes in business practices. The Company may not be advised of the nature and extent of relief sought until the final stages of the examination or proceeding.

- For the reasons specified above, it is not possible at this time to make meaningful estimates of the amount or range of loss that could result from the matters described below in the "Proceedings" subsection. The Company reviews these matters on an ongoing basis and follows the provisions of SSAP 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.

- Due to the complexity and scope of the matters disclosed in the "Proceedings" subsection below and the many uncertainties that exist, the ultimate outcome of these matters cannot be reasonably predicted. In the event of an unfavorable outcome in one or more of these matters, the ultimate liability may be in excess of amounts currently reserved and may be material to the Company's operating results or cash flows for a particular quarter or annual period. However, based on information currently known to it, management believes that the ultimate outcome of all matters described below as they are resolved over time is not likely to have a material adverse effect on the financial position of the Company.

Proceedings

Legal proceedings involving AIC and Allstate agencies may impact the Company, even when the Company is not directly involved, because the Company sells its products through a variety of distribution channels including Allstate agencies. Consequently, information about the more significant of these proceedings is provided below.

AIC is defending certain matters relating to its 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 Employee Retirement Income security Act ("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. AIC is also defending a certified class action, filed by former employee agents who terminated their employment prior to the agency program reorganization. These plaintiffs have asserted breach of contracts and ERISA claims and are seeking actual damages including benefits under Allstate employee benefit plans and payments provided in connection with the reorganization, as well as punitive damages. In late March 2004, in the first EEOC lawsuit and class action lawsuit, 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 release signer. The court also ordered that an agent who voids the release must return to AIC "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, including a worker classification issue. These plaintiffs 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 by the trial court, was the subject of further proceedings on appeal, and was reversed and remanded to the trial court in April 2005. In these matters, plaintiffs seek compensatory and punitive damages, and equitable relief. AIC has been vigorously defending these lawsuits and other matters related to its agency program reorganization. In addition, AIC has been defending certain matters relating to its life agency program reorganization announced in 2000. These matters have been the subject of an investigation by the EEOC with respect to allegations of age discrimination and retaliation and conciliation discussions between AIC and the EEOC. The outcome of these disputes is currently uncertain.

The Company has resolved through mediation and settlement all but two of its lawsuits brought by plaintiffs challenging trading restrictions the Company adopted in an effort to limit market-timing activity in its variable annuity subaccounts. In the remaining lawsuits, the plaintiffs seek a variety of remedies including monetary and equitable relief. The Company has been vigorously defending these matters, but their outcome is currently uncertain.

The Company is currently undergoing a periodic market conduct examination by state insurance regulators. Regulators are focusing, as they have with other insurers, on the Company's compliance with the state's replacement sales and record-keeping processes with regard to life insurance and annuities among other issues. The ultimate outcome of these examinations, including potential New York customer remediation related to replacement sales, is currently being negotiated.

Other matters

The Corporation and some of its subsidiaries, including the Company, have received interrogatories and demands for information from regulatory and enforcement authorities relating to various insurance products and practices. The areas of inquiry include variable annuity market timing, late trading and the issuance of funding agreements backing medium-term notes. The Corporation and some of its subsidiaries, including the Company, have also received interrogatories and demands for information from authorities seeking information relevant to ongoing investigations into the possible violation of antitrust or insurance laws by unnamed parties and, in particular, seeking information as to whether any person engaged in activities for the purpose of price fixing, market allocation, or bid rigging. The Company believes that these inquiries are similar to those made to many financial services companies as part of industry-wide investigations by

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various authorities into the practices, policies and procedures relating to insurance and financial services products. The Corporation and its subsidiaries have responded and will continue to respond to these inquiries.

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 proceedings, some of which involve claims for substantial or indeterminate amounts. These actions are based on a variety of issues and target a range of the Company's practices. The outcome of these disputes is currently unpredictable.

One or more of these matters could have an adverse effect on the Company's operating results or cash flows for a particular quarter or annual period. However, based on information currently known to it, management believes that the ultimate outcome of all matters described in this "Other matters" subsection in excess of amounts currently reserved, as they are resolved over time, is not likely to have a material effect on the operating results, cash flows or financial position of the Company.

15. Leases

A. Lessee Operating Leases

The Company was not involved in any material operating lease obligations in 2005 or 2004.

B. Lessor Leases

Leasing activities were not part of the Company's business activities in 2005 or 2004.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Derivative financial instruments

1. The following table summarizes the notional amount, statement value and fair value of the Company's derivative financial instruments, including those with off-balance sheet risk, at December 31:

(in millions)	2005		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 11,512	$ 31	$ 42
Interest rate cap and floor agreements	10,605	48	48
Financial futures contracts	4,019	-	-
Total interest rate contracts	26,136	79	90
Equity and index contracts			
Options contracts	3,296	68	68
Index futures contracts	652	-	-
Total equity and index contracts	3,948	68	68
Foreign currency contracts			
Foreign currency swap agreements	2,757	-	321
Foreign currency futures contracts	31	-	-
Total foreign currency contracts	2,788	-	321
Other derivative financial instruments			
Replication credit default swaps	432	(1)	-
Credit default swaps – buying protection	5	-	-
Total other derivative financial instruments	437	(1)	-
Total derivative financial instruments	$ 33,309	$ 146	$ 479

(in millions)	2004		
	Notional Amount	Statement Value	Fair Value
Interest rate contracts			
Interest rate swap agreements	$ 16,531	$ 36	$ (124)
Interest rate cap and floor agreements	4,699	40	40
Financial futures contracts	5,823	-	-
Total interest rate contracts	27,053	76	(84)
Equity and index contracts			
Options contracts	1,629	57	57
Index futures contracts	339	-	-
Total equity and index contracts	1,968	57	57
Foreign currency contracts			
Foreign currency swap agreements	1,697	(5)	535
Foreign currency futures contracts	21	-	-
Total foreign currency contracts	1,718	(5)	535
Other derivative financial instruments			
Replication credit default swaps	240	-	-
Credit default swaps – buying protection	55	-	-
Total other derivative financial instruments	295	-	-
Total derivative financial instruments	$ 31,034	$ 128	$ 508

The notional amounts specified in the contracts are used to calculate the exchange of contractual payments under the agreements, and are not representative of the potential for gain or loss on these agreements.

Fair value is the estimated amount that the Company will receive or pay to terminate the derivatives contracts at the reporting date. For publicly traded derivatives, the fair value is based on dealer or exchange quotes. The fair value of non-publicly traded derivative contracts is based on either independent third party pricing sources, including broker quotes, or widely accepted pricing and valuation models which use independent third party data.

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2. The credit risk, market risk, and cash requirements of the Company's derivative instruments are discussed in Note 8, Part A. The accounting policies for the Company's derivative instruments are disclosed in Note 1, Part C and Note 8, Part C.

3. Credit exposure on the Company's over-the-counter contracts was $88 million and $76 million, respectively, at December 31, 2005 and 2004.

   Credit exposure represents the Company's potential loss if all of the counterparties fail to perform under the contractual terms of the contracts and all collateral, if any, becomes worthless. This exposure is measured by the fair value of freestanding derivative contracts with a positive fair value at the reporting date reduced by the effect, if any, of master netting agreements.

   The Company manages its exposure to credit risk by utilizing highly rated counterparties, establishing risk control limits, executing legally enforceable master netting agreements and obtaining collateral where appropriate. The Company uses master netting agreements for over-the-counter derivative transactions, including interest rate swap, foreign currency swap, interest rate cap, interest rate floor and credit default swap agreements. These agreements permit either party to net payments due for transactions covered by the agreements. Under the provisions of the agreements, collateral is either pledged or obtained when certain predetermined exposure limits are exceeded. As of December 31, 2005 and 2004, counterparties pledged $352 million and $490 million, respectively, in cash to the Company under these agreements. To date, the Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance. Other derivatives, including futures and certain options contracts are traded on organized exchanges, which require margin deposits and guarantee the execution of trades, thereby mitigating any associated potential credit risk.

4. The Company's policy for requiring collateral is discussed in Note 8, Part A.

   In general, the collateral pledged by the Company is in the custody of a counterparty or an exchange. However, the Company has access to this collateral at any time, subject to replacement.

   The Company is required to post collateral for all publicly traded futures and option contracts. The amount of collateral required is determined by the type and fair value of the open futures or option contract position. In order to satisfy the collateral requirement, the Company pledged U.S. Treasury bonds. At December 31, 2005 and 2004, the Company had pledged $21 million and $15 million, respectively, as collateral to counterparties.

   Collateral is required for all over-the-counter contracts, including swap agreements, interest rate cap and floor agreements, and foreign currency forward agreements. In order to satisfy the collateral requirements for over-the-counter contracts, the Company pledges mortgage-backed securities. At December 31, 2005 and 2004, the Company had pledged collateral to counterparties for over-the-counter contracts $0 and $1 million, respectively.

Off-balance sheet financial instruments (excluding derivatives)

1. The table below presents a summary of the contractual amounts of off-balance sheet financial instruments, other than derivatives at December 31:

(in millions)	2005	2004
Commitments to invest	$ 569	$ 363
Credit guarantees	206	146
Commitments to extend mortgage loans	394	50
Private placement commitments	190	39

   Except for credit guarantees, the contractual amounts represent the amount at risk if the contract is fully drawn upon, the counterparty defaults and the value of any underlying security becomes worthless. Unless noted otherwise, the Company does not require collateral or other security to support off-balance sheet financial instruments with credit risk.

2. Commitments to invest generally represent commitments to acquire financial interests or instruments. The Company enters into these agreements to allow for additional participation in certain limited partnership investments. Commitments to invest are generally callable at the counterparty's request.

   Credit guarantees represent conditional commitments included in certain bonds owned by the Company. These commitments provide for obligations to exchange credit risk or to forfeit principal due, depending on the nature of credit events for the referenced credits. The Company enters into these transactions in order to achieve higher yields than direct investment in referenced entities. The fees for assuming the conditional commitments are reflected in the interest receipts reported in net investment income over the lives of the contracts.

   Commitments to extend mortgage loans are agreements to lend to a borrower, provided there is no violation of any condition established in the agreement. The Company enters into these agreements to commit to future loan fundings at a predetermined interest rate. Commitments generally have fixed expiration dates or other termination clauses.

   Private placement commitments represent conditional commitments to purchase private placement debt and equity securities at a specified future date. The Company regularly enters into these agreements in the normal course of business.

3. For commitments to invest, commitments to extend mortgage loans, and private placement commitments, the amounts presented in Part 1 above represent the amount at risk if the contract is fully drawn upon, the counterparty defaults and the value of any underlying security becomes worthless.

   For credit guarantees, the Company's maximum amount at risk in the event of bankruptcy or other default of the referenced entities, assuming the value of the referenced credits becomes worthless, is the fair value of the subject bonds, which totaled $206 million and $146 million at December 31, 2005 and 2004, respectively. The market value of these bonds was $206 million and $146 million at December 31, 2005 and 2004, respectively. The Company includes the impact of credit guarantees in its analysis of credit risk, and the referenced credits were current to their contractual terms at December 31, 2005 and 2004.

4. The Company does not require collateral or other security to support off-balance sheet financial instruments with credit risk.

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

   A. The Company did not report any transfers of receivables as sales in 2005 or 2004.

   B. Transfer and Servicing of Financial Assets

      1. During 2005 and 2004, the only transfer of financial assets, as defined by SSAP No. 91, Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities, the Company entered into was securities lending agreements. The Company was able to estimate the fair value of assets obtained and liabilities incurred in these agreements.

      2. The Company entered into securities lending agreements using U.S. Treasury bonds, corporate bonds and domestic and foreign equities in 2005 and 2004. Securities lent were either specifically identified by the lending bank or segregated into a separate custody account. The amounts on loan were $1.64 billion and $1.58 billion at December 31, 2005 and 2004, respectively. The Company receives collateral for securities loaned in an amount generally equal to 102% and 105% of the fair value of domestic and

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foreign securities, respectively and records the related obligations to return the collateral in aggregate write-ins for liabilities. All collateral is received in the form of cash, not restricted and maintained in a separate custody account. None of the collateral has been sold or repledged. Generally, collateral is invested in short-term investments, such as commercial paper, during the agreement period. The Company monitors the market value of securities loaned on a daily basis and obtains additional collateral as necessary to mitigate counterparty credit risk. The Company maintains the right and ability to redeem the securities loaned on short notice. Substantially all of the Company's securities loaned were placed with large brokerage firms. Securities lending transactions are short-term in nature (usually 30 days or less).

3. The Company did not enter into any servicing assets or liability agreements in 2005 or 2004.

4. The Company was not a transferor of any securitized financial assets in 2005 or 2004.

5. The Company was not a transferor of any securitized financial assets in 2005 or 2004.

6. The Company did not transfer any receivables with recourse in 2005 or 2004.

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 2005 and 2004 and reacquired within 30 days of the sale date were:

($ in millions)	2005			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	7	$ 16	$ 16	$ -
NAIC 4	37	55	57	(2)
NAIC 5	1	1	1	-
NAIC 6	2	1	2	(1)

($ in millions)	2004			
	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds				
NAIC 3	5	$ 15	$ 19	$ (4)
NAIC 4	8	11	13	(2)
NAIC 5	-	-	-	-
NAIC 6	-	-	-	-

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans

The Company did not act as a third party administrator for any uninsured accident and health plans in 2005.

The following information pertains to administrative services agreements for uninsured accident and health plans for which the Company provided only administrative services for the year ended December 31, 2004:

(in millions)	
Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	$ -
Total net other income or expenses (including interest paid to or received from plans)	19
Total claim payment volume	-

The net gain (loss) from operations could not be accurately determined as internal expenses incurred with respect to the administration of these plans had not been specifically allocated to these plans.

B. ASC Plans

The Company did not provide any type of third party administrative services for ASC plans in 2005 or 2004.

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

The Company did not provide any type of third party administrative services for Medicare or any similarly structured cost based reimbursement contracts in 2005 or 2004.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were no direct premiums written through managing general agents/third party administrators which were equal to or greater than 5% of the Company's surplus in 2005 or 2004.

20. September 11 Events

Mortality losses in 2001 included $8 million of pretax loss incurred as a result of the September 11, 2001 attack on the World Trade Center in New York City, the Pentagon in Washington, D.C., and the plane crash in Pennsylvania. Losses, net of primary reinsurance recoveries, were $7.3 million pretax. No additional losses were recognized after 2001. The Company collected $5 million from its catastrophe reinsurers as of December 31, 2005 and 2004. Management does not expect any future contingencies or unpaid claims or losses related to these events to have a material impact on the Company's financial statements.

21. Other Items

A. Extraordinary Items

The Company did not have any extraordinary items at December 31, 2005 or 2004.

B. Troubled Debt Restructuring: Debtors

The Company did not have any troubled debt restructurings at December 31, 2005 or 2004.

C. Other Disclosures

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On July 1, 2005, the South Carolina Department of Insurance granted a certificate of authority for ALIC Re, a special purpose financial captive insurance company. Regulatory approval was also obtained on this same date for a coinsurance agreement between the Company and ALIC Re, pursuant to which the Company will cede on a 100% automatic coinsurance basis the net benefits of the Company arising under all policies reinsured to ALIC Re. On July 1, 2005, $28.5 million in cash was paid to ALIC Re as settlement of the initial reinsurance transaction. The trust account established by BONY in connection with this agreement had a market value of $126 million at December 31, 2005. In accordance with the Surplus Note Purchase Agreement with ALIC Re, the Company purchased a $100 million surplus note issued by ALIC Re on July 1, 2005.

Effective December 31, 2005, the Company entered into Amendment No. 1 to the Coinsurance Agreement with SLIC whereby the Company assumes all previously retained single premium deferred annuities business from SLIC.

In August of 2005, the Company entered into a Stock Purchase Agreement ("SPA") with Inviva, Inc. ("Inviva"), an unaffiliated entity, to sell all of the outstanding shares of two of its wholly-owned subsidiaries, CNLIC and Intra. The SPA was terminated on January 31, 2006.

In connection with the termination of the Allstate Alliance agreements effective December 31, 2003, the Company, ALNY, American Health and Triton entered into a reinsurance agreement. The Company and ALNY will cede, and American Health and Triton will reinsure, certain liabilities related to the direct response insurance policies written pursuant to the Amended and Restated Marketing Alliance Agreement with Sears, Roebuck and Company ("Sears") before January 1, 2004 and those pursuant to the Transition Services Agreement effective January 1, 2004.

Effective March 31, 2004, the Company novated to American Health and Triton the insurance policies assumed from Sears prior to January 1, 2004. This reinsurance transaction resulted in after-tax deferred gains of $114 million for the Company, which were reported directly to surplus. The tax effect of the initial gain was recognized immediately. The deferred gains were scheduled to be amortized over 10 years, based on the estimated remaining lives of the direct response life insurance policies ceded.

On March 12, 2004, the Company and PNC Bank NA mutually agreed to commute and terminate the modified coinsurance agreements the Company had with Allstate Reinsurance Ltd., an affiliate of the Company, and with Alpine Indemnity Limited, a Cayman Islands affiliate of PNC Bank NA.

The modified coinsurance agreement between the Company and Columbia Universal Life Insurance Company ("CUL") of July 1, 2000 was terminated as of December 31, 2003 and replaced by the Amended and Restated Reinsurance Agreement effective June 1, 2004. The conversion involved transfer of $168 million of assets, primarily investments, and $173 million of liabilities, primarily reserves for policy benefits, related to the insurance policies covered by the coinsurance agreement from CUL to the Company. Loss on reinsurance of $5 million was recognized immediately as commission and expense allowance on reinsurance ceded in the Company's income statement. On July 19, 2004, the Company amended the Amended and Restated Agreement with CUL to define the conditions for a trust to be established by the Company.

The reinsurance agreement effective February 1, 1998 between American Heritage Life Insurance Company ("AHL") and CUL was novated in 2004. The reinsurance agreement cedes certain annuity and life insurance business from AHL to CUL. As a result of the novation, AHL now cedes directly to the Company.

AHL and the Company entered into a Reinsurance Agreement and Retrocessional Reinsurance Agreement effective December 31, 2004 whereby AHL will cede certain blocks of life and annuity business to the Company on a 100% coinsurance basis.

In June 2004, the Company, AIC and the Corporation replaced its primary credit facility. The primary facility is a $1 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. There were no borrowings under this line of credit during 2005 and 2004.

The state of Illinois has adopted the Valuation of Life Insurance Policies Model Regulation (i.e. Regulation XXX). As such, the Company's reserve calculations comply with the regulation. This note is intended as disclosure for states that have not adopted this regulation.

D. Balances Reasonably Possible to be Uncollectible

Agents' balances receivable are 100% nonadmitted after the establishment of a valuation allowance. The allowance balance for admitted agents' balances receivable, after reinsurance, was $5 million and $4 million at December 31, 2005 and 2004, respectively.

E. Business Interruption Insurance Recoveries

The Company did not own any business interruption insurance policies in 2004 or 2003, and therefore, did not receive any recoveries.

22. Events Subsequent

No events had occurred from December 31, 2005 to the filing of this Annual Statement that would make the financial statements materially inaccurate or misleading.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
   For both 2005 and 2004: Yes ( ) No (X)

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
   For both 2005 and 2004: Yes ( ) No (X)

Section 2 - Ceded Reinsurance Report - Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premiums or other similar credits?
   For both 2005 and 2004: Yes ( ) No (X)

2. Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
   For both 2005 and 2004: Yes ( ) No (X)

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Section 3 - Ceded Reinsurance Report - Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of terminations of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.
   For 2005: $169 million
   For 2004: $229 million

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement?
   For both 2005 and 2004: Yes (X) No ( )

   If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?
   For 2005: $77 million
   For 2004: $158 million

B. Uncollectible Reinsurance

The Company did not have any uncollectible amounts due from reinsurers in 2005 or 2004.

C. Commutation of Ceded Reinsurance

The Company did not commute any of its ceded reinsurance in 2005. The Company commuted two ceded reinsurance agreements as of January 1, 2004. The Company paid $7 million to Allstate Re and $700 thousand to Alpine Indemnity Limited for the commutation of the respective agreements. There were no outstanding claims related to either ceded reinsurance agreements at the time of commutation.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company did not have any retrospectively rated contracts or contracts subject to redetermination which had a material impact on the Company's financial statements in 2005 or 2004.

25. Change in Incurred Losses and Loss Adjustment Expenses

Products within the Company's book of business for which incurred losses and loss adjustment expenses were accrued in 2005 and 2004 were immaterial.

26. Intercompany Pooling Arrangements

The Company was not a member of an intercompany pooling arrangement in 2005 or 2004.

27. Structured Settlements

The Company did not have any structured settlements, as defined by SSAP No. 65, Property and Casualty Contracts, at December 31, 2005 or 2004.

28. Health Care Receivables

The Company did not have any health care receivables, as defined by SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans, at December 31, 2005 or 2004.

29. Participating Policies

For 2005 and 2004, premiums under individual and group life participating policies were $39 thousand or 0.003% and $40 thousand or 0.002%, respectively, of total individual and group life premiums and annuity considerations earned. The Company accounts for its policyholder dividends based on accrual accounting. The Company paid dividends of $83 thousand and $80 thousand in 2005 and 2004, respectively, to policyholders and did not allocate any additional income to such policyholders.

The Company did not have any accident and health participating policies at December 31, 2005 or 2004.

30. Premium Deficiency Reserves

The Company did not record any premium deficiency reserves at December 31, 2005 or 2004. Anticipated investment income was not included in the calculation of deficiency reserves.

31. Reserves for Life Contracts and Deposit-Type Contracts

1. On traditional life insurance contracts, the Company waives deduction of deferred fractional premiums upon the death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not contracted in excess of the reserve as legally computed.

2. The cost of additional mortality for each policy is assumed to equal the additional premium charged for that policy period and is reserved accordingly. Additional premiums are collected for policies issued on substandard lives. Reserves are held in a manner consistent with standard policies.

3. As of December 31, 2005, the Company had $12.13 billion of insurance in force for which the gross premiums were less than the net premiums according to the standards of valuation set by the IL DOI. Reserves to cover the above insurance totaled $120 million at December 31, 2005 and are reported in Exhibit 5, Miscellaneous Reserves section.

4. Tabular interest, tabular less actual reserve released and tabular cost are determined by formula as described in the APPM.

5. Tabular interest for contracts not including life contingencies represents the net amount credited taking into account increments of premiums and annuity considerations and decrements of benefits, withdrawals, loads and policy charges.

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6. Other reserve changes are comprised of credited interest and insurance charges different than valuation rates, changes in general account reserves for guarantees on Separate Account business and changes in CARVM expense allowances.

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

Withdrawal characteristics of annuity actuarial reserves and deposit-type contracts and other liabilities without life or disability contingencies were as follows:

($ in millions)		**Amount**	**% of Total**
A.	Subject to discretionary withdrawal:		
	(1) With fair value adjustment	$ 9,065	15%
	(2) At book value less current surrender charge of 5% or more	9,665	15
	(3) At fair value	10,955	18
	(4) Total with adjustment or at fair value (Total of 1 through 3)	29,685	48
	(5) At book value without adjustment (minimal or no charge or adjustment)	10,510	17
B.	Not subject to discretionary withdrawal	21,635	35
C.	Total (gross: direct + assumed)	61,830	100%
D.	Reinsurance ceded	-	
E.	Total (net)* (C) - (D)	$ 61,830	

*Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

F.	Life & Accident & Health Annual Statement:	
	1. Exhibit 5, Annuities Section, Total (net)	$ 26,845
	2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1
	3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	14,869
	4. Subtotal	41,715
	Separate Accounts Annual Statement:	
	5. Exhibit 3, Line 0299999, Column 2	20,115
	6. Exhibit 3, Line 0399999, Column 2	-
	7. Policyholder dividend and coupon accumulations	-
	8. Policyholder premiums	-
	9. Guaranteed interest contracts	-
	10. Other contract deposit funds	-
	11. Subtotal	20,115
	12. Combined Total	$ 61,830

33. Premiums and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2005 were as follows:

(in millions)

Type	**Gross**	**Net of Loading**
(1) Industrial	$ -	$ -
(2) Ordinary new business	23	14
(3) Ordinary renewal	188	206
(4) Credit life	-	-
(5) Group life	2	2
(6) Group annuity	(1)	(1)
(7) Totals	$ 212	$ 221

34. Separate Accounts

A. General Nature and Characteristics of Separate Accounts Business

Separate Accounts held by the Company are for MVAA, variable annuity contracts, variable life policies and the Guaranteed Indexed Separate Account. The Separate Account for MVAA provides the opportunity for the policyholder to invest in one or any combination of ten interest rate guarantee periods. The assets for this account are carried at fair value and are held in a non-unitized Separate Account. Amounts withdrawn from the contract in excess of the free withdrawal amount are subject to market value adjustment. The MVAA business has been included in the "Nonindexed Guarantee Less than/equal to 4%" or the “Nonindexed Guarantee More than 4%” columns of the following table.

The variable annuity contracts and variable life policies allow the policyholder to accumulate funds at rates which depend upon the return achieved from the types of investments chosen. The net investment experience of the Separate Accounts is credited directly to the policyholder and can be positive or negative. The funds have a variety of portfolios and the investments in these portfolios are carried at fair value in unitized Separate Accounts. Certain guarantees provided by the Company are reserved for in the Company's Annual Statement, Exhibit 5, of the Company's general account. The assets of each portfolio are held separately from the other portfolios and each has distinct investment objectives and policies. The variable annuity and variable life business has been included in the “Nonguaranteed Separate Accounts” column of the following table.

The Guaranteed Indexed Separate Account relates to funding agreements sold to short-term money managers. The funding agreements guarantee a rate of return equal to LIBOR plus a spread. Credited interest is reset quarterly to remain tied to LIBOR. Assets are invested primarily in instruments that also reset to LIBOR. Both the policyholder and the Company are able to terminate the contract with 3 to 15 months notice. The assets are carried at fair value and the general account will make a contribution to the Separate Account if the fair value of the assets falls below the fair value of the liabilities. The general account holds an asset maintenance reserve for the Separate Account in accordance with the NAIC model regulation. In accordance with SSAP No. 52, Deposit-Type Contracts, these contracts are accounted for as deposit-type products. The guaranteed indexed separate account business has been included in the “Indexed” column of the following table.

One of the Company's subsidiaries, LBL, holds reserves for variable life policies and variable annuity contracts at less than the fund balances carried in their respective Separate Accounts. This subsidiary reinsures the Separate Accounts business to the Company via a modified coinsurance agreement. The difference between these reserves and the fund balance of the Separate Accounts is initially transferred to the general account of the subsidiary and subsequently transferred to the Company pursuant to the modified coinsurance agreement. The cumulative reserve minus the fund balances related to LBL, $176 million as of December 31, 2005, was reported on Page 3, Line 13A, Transfers to Separate Accounts due or accrued, and was included in the Company's income and

NOTES TO FINANCIAL STATEMENTS

surplus. In addition to the CARVM expense allowance due from the Company's own Separate Accounts of $225 million, transfers due to the Separate Accounts of $82 million related to products with guarantees were also reported on Page 3, Line 13A.

(in millions)	Indexed	Nonindexed Guarantee Less than/ equal to 4%	Nonindexed Guarantee More than 4%	Non-guaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/05	$ -	$ 530	$ 794	$ 997	$ 2,321
Reserves at 12/31/05					
2. For accounts with assets at:					
a. Fair Value	$ 101	$ 3,657	$ 5,476	$ 11,063	$ 20,297
b. Amortized cost	-	-	-	-	-
c. Total reserves	$ 101	$ 3,657	$ 5,476	$ 11,063	$ 20,297
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal	$ -	$ -	$ -	$ -	$ -
b. With market value adjustment	-	3,657	5,476	-	9,133
c. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
d. At fair value	101	-	-	11,023	11,124
e. At book value without market value adjustment and with current surrender charge less than 5%	-	-	-	-	-
f. Subtotal	101	3,657	5,476	11,023	20,257
g. Not subject to discretionary withdrawal	-	-	-	40	40
h. Total	$ 101	$ 3,657	$ 5,476	$ 11,063	$ 20,297
4. Reserves for asset default risk in lieu of AVR	N/A	N/A	N/A	N/A	N/A
5. Transfers as reported in the Summary of Operations of the Separate Account Annual Statement	$ -	$ (43)	$ (64)	$ (188)	$ (295)

B. Reconciliation of net transfers to or (from) Separate Accounts

(in millions)	
1. Transfers as reported in the Summary of Operations of the Separate Account Annual Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 2,321
b. Transfers From Separate Accounts (Page 4, Line 10)	2,616
c. Net transfers to (from) Separate Accounts (a) – (b)	(295)
2. Reconciling adjustments:	
a. Other net transfers assumed from LBL pursuant to modified coinsurance agreement	258
b. Net transfers assumed from CNLIC pursuant to modified coinsurance agreement	(31)
c. Change in expense allowance recognized in reserves assumed from LBL pursuant to modified coinsurance agreement	(6)
d. Net transfers assumed from American Maturity Life Insurance Company ("AML") pursuant to modified coinsurance agreement	(6)
e. Net transferred assumed from Lincoln National Life Insurance Company pursuant to modified coinsurance agreement	2
f. Change in expense allowance recognized in reserves assumed from AML pursuant to modified coinsurance agreement	-
3. Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ (78)

35. Loss/Claim Adjustment Expenses

Based on the magnitude and relationship of accident and health claim reserves to total claim reserves, the Company did not establish an accident and health claim adjustment expense reserve at December 31, 2005. In 2004, the Company's accident and health claim reserves and the related claim adjustment expense reserve were deemed to be immaterial.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	932,904,289	1.699	932,904,289	1.699
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	1,690,419,604	3.079	1,690,419,604	3.079
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	594,165,635	1.082	594,165,635	1.082
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	73,829,844	0.134	73,829,844	0.134
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,292,301,659	2.354	1,292,301,659	2.354
1.43 Revenue and assessment obligations	2,029,275,227	3.696	2,029,275,227	3.696
1.44 Industrial development and similar obligations	116,501,786	0.212	116,501,786	0.212
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	31,074,042	0.057	31,074,042	0.057
1.512 Issued or guaranteed by FNMA and FHLMC	1,064,605,820	1.939	1,064,605,820	1.939
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,603,186,228	2.920	1,603,186,228	2.920
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other	82,517,460	0.150	82,517,460	0.150
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	29,749,043,765	54.183	29,749,043,765	54.183
2.2 Unaffiliated foreign securities	6,626,269,870	12.069	6,626,269,870	12.069
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	340,338	0.001	340,338	0.001
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	96,578,407	0.176	96,578,407	0.176
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	129,267,448	0.235	129,267,448	0.235
3.4 Other equity securities:				
3.41 Affiliated	640,140,236	1.166	640,140,236	1.166
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans	6,140,147,249	11.183	6,140,147,249	11.183
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including $ of property acquired in satisfaction of debt)				
5.3 Property held for sale (including $ property acquired in satisfaction of debt)	6,534,123	0.012	6,534,123	0.012
6. Contract loans	690,006,355	1.257	690,006,355	1.257
7. Receivables for securities	41,235,416	0.075	41,235,416	0.075
8. Cash, cash equivalents and short-term investments	854,187,272	1.556	854,187,272	1.556
9. Other invested assets	420,081,407	0.765	420,081,407	0.765
10. Total invested assets	54,904,613,480	100.000	54,904,613,480	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] NA [ ]

1.3 State Regulating? ..... Illinois

2.1 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]

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

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

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

3.2 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. 12/31/2003

3.3 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). 08/04/2005

3.4 By what department or departments? Illinois, Mississippi, and Delaware .....

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? ..... Yes [X] No [ ]

4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? ..... Yes [ ] No [X]

4.22 renewals? ..... Yes [ ] No [X]

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

5.2 If yes, provide the name of the 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
Glenbrook Life and Annuity Company	60186	AZ

6.1 Has the 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]

6.2 If yes, give full information .....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control; .....

7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

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

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
ALFS, Inc	3100 Sanders Road, Northbrook, IL 60062					Yes
Allstate Bank	2775 Sanders Road, Northbrook, IL 60062			Yes		
Allstate Distributors, LLC	3100 Sanders Road, Northbrook, IL 60062					Yes
Allstate Financial Advisors, LLC	3100 Sanders Road, Northbrook, IL 60062					Yes
Allstate Financial Services, LLC	2920 South 84th Street, Lincoln, NE 68506					Yes
Allstate Investment Management Company	2775 Sanders Road, Northbrook, IL 60062					Yes

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Deloitte & Touche, LLP, 180 North Stetson Avenue, Chicago, IL 60601

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Errol Cramer, Assistant Vice President and Chief Actuary, 3100 Sanders Road, Suite J5A, Northbrook, IL 60062

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [X] No [ ]

11.11 Name of real estate holding company ..... See attachment on Page 21

11.12 Number of parcels involved 28

11.13 Total book/adjusted carrying value ..... $ 103,503,580

11.2 If yes, provide explanation

The Company holds interests in limited partnership which invest in real estate.

12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

12.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?

12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

12.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] NA [ ]

BOARD OF DIRECTORS

13. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [X] No [ ]

14. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

15. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or likely to conflict with the official duties of such person? ..... Yes [X] No [ ]

FINANCIAL

16.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

16.11 To directors or other officers ..... $

16.12 To stockholders not officers ..... $

16.13 Trustees, supreme or grand (Fraternal only) ..... $

16.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

16.21 To directors or other officers ..... $

16.22 To stockholders not officers ..... $

16.23 Trustees, supreme or grand (Fraternal only) ..... $

17.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? ..... Yes [ ] No [X]

17.2 If yes, state the amount thereof at December 31 of the current year:

17.21 Rented from others ..... $

17.22 Borrowed from others ..... $

17.23 Leased from others ..... $

17.24 Other ..... $

18.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

18.2 If answer is yes,

18.21 Amount paid as losses or risk adjustment ..... $

18.22 Amount paid as expenses ..... $

18.23 Other amounts paid ..... $

19.1 Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

19.2 If yes, indicated any amounts receivable from parent included in the Page 2 amount: ..... $

GENERAL INTERROGATORIES

INVESTMENT

20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? ..... Yes [X] No [ ]

20.2 If no, give full and complete information relating thereto:

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1) ..... Yes [X] No [ ]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21	Loaned to others	$	1,642,881,426
21.22	Subject to repurchase agreements	$	
21.23	Subject to reverse repurchase agreements	$	
21.24	Subject to dollar repurchase agreements	$	
21.25	Subject to reverse dollar repurchase agreements	$	87,079,258
21.26	Pledged as collateral	$	31,992,076
21.27	Placed under option agreements	$	
21.28	Letter stock or other securities restricted as to sale	$	5,600,010
21.29	Other	$	

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

22.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [X] No [ ]

22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [X] No [ ] NA [ ]
If no, attach a description with this statement.

23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 7,448,228

GENERAL INTERROGATORIES

24. 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 [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
Citibank, F.S.B.	233 S. Wacker Dr. 86th Floor, Chicago, IL 60606 Contact: Jon Toman 312-876-8548
Bank of New York (BNY Midwest)	209 W. Jackson Blvd. Suite 800, Chicago, IL 60606 Contact: Keith Bear 312-542-8003

24.02 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)	2 Complete Explanation(s)

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year? ..... Yes [ ] No [X]

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

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

24.05 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 Number(s)	2 Name	2 Address
N/A	Allstate Investments, LLC	3075 Sanders Rd., Northbrook, IL 60062

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? ..... Yes [ ] No [X]

25.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
25.2999 TOTAL		

25.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
26.1 Bonds	46,713,685,087	48,528,254,539	1,814,569,452
26.2 Preferred stocks	96,578,407	77,109,621	(19,468,786)
26.3 Totals	46,810,263,494	48,605,364,160	1,795,100,666

26.4 Describe the sources or methods utilized in determining fair values:

The aggregate fair market value of bonds and preferred stock is based upon prices from external pricing sources. Internal pricing models are used when external prices are not available.

27.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [ ] No [X]

27.2 If no, list the exceptions:

2005-1 exceptions, 02082@AB1, Alpine Engineered Products, Inc. (Hancock Mezz); 2005-1 exception, 02083@112, Alpine Engineered Products, Inc.; 2005-2 exceptions, 9900889#5 & 9900889@7, Citation Corp.

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,293,145

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	555,302

29.1 Amount of payments for legal expenses, if any? $ 5,415,482

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 158,354

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	135,858

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [X]

1.2 If yes, indicate premium earned on U. S. business only ..... $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $

1.31 Reason for excluding .....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... $

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. ..... $

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... $

1.62 Total incurred claims ..... $

1.63 Number of covered lives ..... $

All years prior to most current three years:

1.64 Total premium earned ..... $

1.65 Total incurred claims ..... $

1.66 Number of covered lives ..... $

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... $

1.72 Total incurred claims ..... $

1.73 Number of covered lives ..... $

All years prior to most current three years:

1.74 Total premium earned ..... $

1.75 Total incurred claims ..... $

1.76 Number of covered lives ..... $

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$	$ 315,728
2.2	Premium Denominator	$ 7,855,786,637	$ 9,362,726,243
2.3	Premium Ratio (2.1/2.2)		0.000
2.4	Reserve Numerator	$ 14,400,179	$ 13,832,210
2.5	Reserve Denominator	$ 34,735,226,918	$ 33,028,871,865
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? ..... Yes [X] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes [X] No [ ] NA [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? ..... $ 224,639,019

3.4 State the authority under which Separate Accounts are maintained: .....

Separate Accounts are maintained in accordance with Section 245.21 of the Illinois Insurance Code.

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [X] No [ ]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)? ..... $ 175,631,524

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [X] No [ ]

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid: ..... $ 303,056,120

4.22 Received: ..... $ 176,422,730

5.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [X]

5.2 If yes, what amount pertaining to these items is included in:

5.21 Page 3, Line 1 ..... $

5.22 Page 4, Line 1 ..... $

6. For stock reporting entities only:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: $ 1,023,231,106

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash: ..... $ 1,792,744,089

7.12 Stock: ..... $ 118,807,900

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [X]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement: ..... Yes [ ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31	Earned premium			
8.32	Paid claims			
8.33	Claim liability and reserve (beginning of year)			
8.34	Claim liability and reserve (end of year)			
8.35	Incurred Claims			

8.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column 1 are:

	Attachment Point	1 Earned Premium	2 Claim Liability And Reserve
8.41	<$25,000		
8.42	$25,000 – 99,999		
8.43	$100,000 – 249,999		
8.44	$250,000 – 999,999		
8.45	$1,000,000 or more		

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? ..... $.....

9.1 Does the company have variable annuities with guaranteed benefits? ..... Yes [X] No [ ]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - No EEDB	None	N/A	N/A		93,756	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	294,451	728,525	3,814	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	216,925	728,525	4,334	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	57,352	728,525	1,120	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	159,797	728,525	3,120	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	None	N/A	N/A	13,342,651	110,079	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	74,043,342	207,745,160	1,089,889	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	5	87,059,876	207,745,160	1,533,726	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	6	4,180,859	207,745,160	48,581	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	7	2,202,252	207,745,160	25,420	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	8	835,540	207,745,160	22,058	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	3	39,423,291	207,745,160	492,846	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	85,646	13,418,471	1,032	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	20,576	13,418,471	248	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	6,961,762	13,418,471	82,158	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	6,288,538	13,418,471	74,491	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	61,949	13,418,471	441	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	None	N/A	N/A	410,266,127	2,937,581	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	393,610	137,549,066	7,686	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	538,245	137,549,066	17,240	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	42,194,099	137,549,066	797,326	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	62,811,876	137,549,066	1,208,829	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	26,466,874	137,549,066	512,297	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	5,144,362	137,549,066	95,987	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	33,644,422	264,839	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	2,181,165	683,336,700	25,483	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	69,432,426	683,336,700	1,026,876	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	225,535,692	683,336,700	2,662,037	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	277,248,308	683,336,700	3,284,301	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	93,955,303	683,336,700	1,124,014	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	14,983,808	683,336,700	179,106	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	355,372,553	2,754,687	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	77,030	2,710,123	1,532	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	1,186,611	2,710,123	22,296	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	743,721	2,710,123	14,523	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	447,484	2,710,123	8,738	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 6-year reset; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	255,278	2,710,123	4,985	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; EEDB	None	N/A	N/A	7,385,690	53,495	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	4	16,901,100	37,035,273	233,491	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	5	9,202,968	37,035,273	150,708	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	6	1,216,226	37,035,273	14,109	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	7	798,936	37,035,273	9,220	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	8	294,565	37,035,273	3,548	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	3	8,621,477	37,035,273	115,028	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	247,150	120,527,697	2,256	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	8,602,703	120,527,697	104,671	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	39,628,911	120,527,697	451,385	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	51,764,057	120,527,697	618,428	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	18,574,120	120,527,697	223,342	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	1,710,756	120,527,697	20,164	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; No EEDB	None	N/A	N/A	1,546,340,460	3,878,750	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; EEDB	None	N/A	N/A	333,676	4,150	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	36,963,865	108,748	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	81,610	81,610	2,239	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	1,325,383	4,004,492	35,684	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	1,917,162	4,004,492	48,125	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	654,977	4,004,492	12,649	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	106,970	4,004,492	1,953	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; EEDB	None	N/A	N/A	7,848,717	40,467	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	5	1,487,165	74,737,536	31,935	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	6	5,091,853	74,737,536	74,619	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	7	11,851,087	74,737,536	173,427	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	8	41,706,091	74,737,536	610,866	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; 10-yr waiting period	9	14,601,340	74,737,536	214,055	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	1,509,604	3,646,409	24,565	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	2,033,138	3,646,409	39,932	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	103,667	3,646,409	2,041	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	3,571,446	38,026,872	62,058	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	13,436,239	38,026,872	210,333	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	14,788,187	38,026,872	218,611	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	6,231,000	38,026,872	91,458	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 7-year ratchet; No EEDB	None	N/A	N/A	778,017,185	6,217,451	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; 7-year reset; 7-year ratchet; MAV; No EEDB	None	N/A	N/A	519,976,217	12,791,887	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 8-year ratchet; No EEDB	None	N/A	N/A	222,118,486	877,467	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 10-year waiting period	10	3,453,962	3,453,962	35,699	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 11-year waiting period	11	535,053	535,053	5,711	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 12-year waiting period	12	149,185	149,185	1,643	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 13-year waiting period	13	280,728	280,728	1,969	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 14-year waiting period	14	568,255	568,255	5,149	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 15-year waiting period	15	509,554	509,554	3,920	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 16-year waiting period	16	50,759	50,759	542	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 19-year waiting period	19	983,567	983,567	9,587	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 20-year waiting period	20	898,106	898,106	8,106	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 8-year waiting period	8	1,297,184	1,297,184	10,952	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; EEDB	GMAB - 9-year waiting period	9	4,247,851	4,247,851	43,258	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	4,117,801	12,570,855	114,150	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	8,193,276	12,570,855	182,642	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	259,778	12,570,855	6,720	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	566,520	1,487,324	15,705	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	920,804	1,487,324	20,572	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	None	N/A	N/A	19,937,782	92,678	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMWB - 8.0% factor	N/A	5,866,478	5,866,478	48,304	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; EEDB	GMAB - 7-year waiting period	7	2,277,475	2,277,475	21,694	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 10-year waiting period	10	3,735,768	3,735,768	38,530	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 11-year waiting period	11	242,149	242,149	2,667	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 12-year waiting period	12	257,992	257,992	1,694	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; EEDB	GMAB - 14-year waiting period	14	794,852	794,852	8,335	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 15-year waiting period	15	480,070	480,070	4,180	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 16-year waiting period	16	82,832	82,832	708	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 18-year waiting period	18	11,471	11,471	126	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 19-year waiting period	19	1,288,525	1,288,525	10,780	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 20-year waiting period	20	1,720,109	1,720,109	17,518	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 8-year waiting period	8	908,191	908,191	8,555	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMAB - 9-year waiting period	9	3,897,153	3,897,153	41,547	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	164,703	36,681,393	4,566	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	13,363,770	36,681,393	348,200	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	10,151,007	36,681,393	261,303	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	12,275,133	36,681,393	325,968	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	726,780	36,681,393	20,147	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	91,301	740,687	2,534	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	5	505,001	740,687	13,999	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	7	144,386	740,687	4,003	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	51,648	739,541	1,432	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	503,073	739,541	13,946	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	184,821	739,541	5,123	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - ROP; 10-yr waiting period	6	1,910,075	5,179,654	52,160	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - ROP; 10-yr waiting period	7	3,036,278	5,179,654	65,956	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMIB - ROP; 10-yr waiting period	8	233,301	5,179,654	6,156	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	None	N/A	N/A	46,358,701	278,816	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; EEDB	GMWB - 8.0% factor	N/A	5,917,732	5,917,732	49,000	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; EEDB	GMAB - 7-year waiting period	7	2,588,342	2,588,342	27,953	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 10-year waiting period	10	57,865,242	57,865,242	367,042	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 11-year waiting period	11	11,062,740	11,062,740	75,603	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 12-year waiting period	12	15,148,578	15,148,578	83,703	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 13-year waiting period	13	3,666,225	3,666,225	19,796	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 14-year waiting period	14	14,871,383	14,871,383	81,684	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 15-year waiting period	15	16,041,640	16,041,640	127,358	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 16-year waiting period	16	5,320,289	5,320,289	73,306	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 17-year waiting period	17	629,946	629,946	2,866	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 18-year waiting period	18	456,425	456,425	2,130	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 19-year waiting period	19	18,428,916	18,428,916	87,917	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 20-year waiting period	20	16,187,780	16,187,780	73,608	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; No EEDB	GMAB - 8-year waiting period	8	10,860,241	10,860,241	89,000	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 9-year waiting period	9	80,994,581	80,994,581	514,322	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	4	21,982,623	52,141,304	546,492	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	5	24,265,219	52,141,304	725,995	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	6	3,709,804	52,141,304	54,934	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	7	171,029	52,141,304	2,512	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	8	446,618	52,141,304	6,560	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	9	86,459	52,141,304	1,270	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	3	1,479,552	52,141,304	23,554	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	74,944,237	840,075,771	2,085,833	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	171,380,147	840,075,771	4,806,039	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	162,410,168	840,075,771	3,460,351	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	137,385,465	840,075,771	2,851,759	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	269,897,160	840,075,771	5,727,422	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	24,058,594	840,075,771	522,234	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	68,334	39,227,444	1,485	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	5	38,737,901	39,227,444	1,114,616	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	6	306,135	39,227,444	7,811	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	7	115,073	39,227,444	2,500	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	397,519	33,596,866	8,636	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	32,373,719	33,596,866	678,406	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	825,628	33,596,866	17,937	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	4	4,802,048	37,297,669	474,131	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	5	12,558,466	37,297,669	419,484	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	6	11,492,589	37,297,669	219,328	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	7	6,740,987	37,297,669	104,268	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMIB - ROP; 10-yr waiting period	8	1,703,579	37,297,669	26,549	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	None	N/A	N/A	1,977,160,944	16,048,904	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMWB - 8.0% factor	N/A	124,356,849	124,356,849	332,537	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; No EEDB	GMAB - 7-year waiting period	7	21,062,601	21,062,601	153,251	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 10-year waiting period	10	2,878,766	2,878,766	26,082	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 11-year waiting period	11	437,097	437,097	4,815	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 12-year waiting period	12	338,847	338,847	3,323	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	30,204	30,204	238	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	952,047	952,047	9,682	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 15-year waiting period	15	557,939	557,939	6,071	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 16-year waiting period	16	7,990	7,990	88	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 18-year waiting period	18	11,879	11,879	94	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 19-year waiting period	19	1,230,925	1,230,925	13,030	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 20-year waiting period	20	1,623,198	1,623,198	14,898	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 8-year waiting period	8	498,362	498,362	5,235	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	5,555,878	5,555,878	59,036	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	386,523	106,127,393	12,156	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	25,110,454	106,127,393	659,034	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	17,725,308	106,127,393	493,604	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	59,856,540	106,127,393	1,626,784	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	3,048,568	106,127,393	84,499	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	929,439	16,010,215	25,981	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	5,112,271	16,010,215	114,596	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	9,695,198	16,010,215	236,510	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	273,308	16,010,215	6,159	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - ROP; 10-yr waiting period	4	20,324	2,906,294	647	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - ROP; 10-yr waiting period	6	1,621,402	2,906,294	45,736	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMIB - ROP; 10-yr waiting period	7	1,264,568	2,906,294	32,489	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	None	N/A	N/A	58,285,681	369,318	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	3,882,808	3,882,808	31,091	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	1,382,215	1,382,215	15,214	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	16,681,411	16,681,411	81,822	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	3,732,613	3,732,613	18,618	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	1,287,659	1,287,659	5,926	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	702,231	702,231	3,338	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	4,010,146	4,010,146	19,985	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	5,102,205	5,102,205	25,120	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	1,386,976	1,386,976	6,961	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 17-year waiting period	17	225,650	225,650	1,132	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 18-year waiting period	18	26,886	26,886	135	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 19-year waiting period	19	4,381,204	4,381,204	21,383	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 20-year waiting period	20	2,123,954	2,123,954	10,310	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	3,064,123	3,064,123	13,659	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	40,392,447	40,392,447	202,124	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	50,250,540	886,778,231	3,036,843	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	91,254,132	886,778,231	4,651,112	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	153,768,389	886,778,231	3,300,315	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	121,782,380	886,778,231	2,292,464	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	407,769,013	886,778,231	8,086,403	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	50,429,484	886,778,231	842,413	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	10	30,470	886,778,231	448	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	11,493,824	886,778,231	460,580	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	6	4,543,724	57,336,568	67,683	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	23,424,220	57,336,568	344,943	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	24,157,191	57,336,568	400,449	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	5,211,433	57,336,568	76,514	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	4	3,067,314	14,638,679	92,599	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	5	4,224,005	14,638,679	172,132	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	6	4,763,890	14,638,679	91,514	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	7	2,123,287	14,638,679	27,587	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMIB - ROP; 10-yr waiting period	8	460,183	14,638,679	2,432	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	912,133,199	17,110,069	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	26,140,345	26,140,345	60,145	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	6,374,356	6,374,356	31,937	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	4	143,430	1,267,695	4,143	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	5	993,814	1,267,695	29,667	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	6	53,106	1,267,695	1,472	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	7	77,346	1,267,695	2,144	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	4	48,326,142	116,959,961	1,998,933	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	5	67,395,367	116,959,961	3,028,448	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	6	1,182,144	116,959,961	32,686	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	56,307	116,959,961	1,223	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	5	1,361,839	1,371,991	69,020	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 6.00%; No EEDB	GMIB - MAV; prem. accum. at 6.00%; 10-yr waiting period	6	10,153	1,371,991	221	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 10-year waiting period	10	122,176,454	122,176,454	680,274	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 11-year waiting period	11	18,122,793	18,122,793	134,696	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 12-year waiting period	12	33,146,607	33,146,607	155,510	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 13-year waiting period	13	11,553,637	11,553,637	60,948	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 14-year waiting period	14	25,839,188	25,839,188	132,942	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 15-year waiting period	15	35,204,996	35,204,996	215,609	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 16-year waiting period	16	10,816,172	10,816,172	93,177	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 17-year waiting period	17	3,980,640	3,980,640	18,237	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; No EEDB	GMAB - 18-year waiting period	18	2,270,473	2,270,473	9,718	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 19-year waiting period	19	34,183,065	34,183,065	159,926	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 20-year waiting period	20	41,598,871	41,598,871	183,295	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 8-year waiting period	8	39,648,739	39,648,739	229,540	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 9-year waiting period	9	115,438,703	115,438,703	660,343	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	1,599,632	223,277,484	32,471	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	205,376,242	223,277,484	4,377,092	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	16,301,610	223,277,484	352,373	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	991,021	46,719,441	18,169	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	37,938,748	46,719,441	705,787	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	7,789,671	46,719,441	167,832	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	None	N/A	N/A	1,353,872,384	348,874	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; No EEDB	GMWB - 8.0% factor	N/A	303,149,531	303,149,531	770,499	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; No EEDB	GMAB - 7-year waiting period	7	44,950,799	44,950,799	279,313	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 10-year waiting period	10	4,594,630	4,594,630	48,839	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 11-year waiting period	11	207,336	207,336	2,179	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 13-year waiting period	13	24,527	24,527	193	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 14-year waiting period	14	411,418	411,418	3,748	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 15-year waiting period	15	506,463	506,463	5,270	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 18-year waiting period	18	7,597	7,597	60	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 19-year waiting period	19	718,688	718,688	6,695	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 20-year waiting period	20	204,706	204,706	1,179	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 8-year waiting period	8	1,911,233	1,911,233	20,963	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 9-year waiting period	9	4,026,818	4,026,818	42,063	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	429,964	9,885,483	11,919	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	8,646,299	9,885,483	233,483	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	809,220	9,885,483	22,432	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	2,772,909	2,772,909	75,637	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	None	N/A	N/A	15,302,322	70,140	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMWB - 8.0% factor	N/A	3,925,395	3,925,395	32,933	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; EEDB	GMAB - 7-year waiting period	7	447,432	447,432	4,782	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 10-year waiting period	10	7,278,763	7,278,763	34,221	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 11-year waiting period	11	1,895,570	1,895,570	9,330	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 12-year waiting period	12	3,082,834	3,082,834	14,893	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 13-year waiting period	13	1,317,329	1,317,329	6,514	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 14-year waiting period	14	3,650,778	3,650,778	17,688	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 15-year waiting period	15	3,127,629	3,127,629	14,516	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 16-year waiting period	16	76,759	76,759	366	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 17-year waiting period	17	270,106	270,106	1,348	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 19-year waiting period	19	2,370,820	2,370,820	10,822	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 20-year waiting period	20	3,485,974	3,485,974	14,136	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 8-year waiting period	8	2,710,487	2,710,487	12,597	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 9-year waiting period	9	16,990,818	16,990,818	83,381	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	7	261,823	56,001,855	5,688	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	8	53,128,288	56,001,855	1,086,778	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	9	2,611,744	56,001,855	56,244	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	7	356,522	15,532,260	7,745	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	8	14,883,281	15,532,260	245,297	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMIB - prem. accum. at 5.00%; 10-yr waiting period	9	292,458	15,532,260	6,354	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	97,998,927	1,775	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMWB - 8.0% factor	N/A	18,162,634	18,162,634	41,440	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 5.00%; No EEDB	GMAB - 7-year waiting period	7	7,184,895	7,184,895	34,600	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMAB - 10-year waiting period	10	26,383	26,383	114	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMAB - 20-year waiting period	20	10,050	10,050	43	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMIB - ROP; 10-yr waiting period	8	77,888	256,907	1,377	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMIB - ROP; 10-yr waiting period	10	179,019	256,907	3,889	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMWB - 8.0% factor	N/A	16,368,749	16,368,749	24,026	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
No GMDB; No EEDB	GMWB - 0.0% factor	N/A	0			Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 0.00%; No EEDB	GMWB - 8.0% factor	N/A	2,226,287	2,226,287	5,342	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; MAV; prem. accum. at 0.00%; EEDB	GMWB - 8.0% factor	N/A	297,025	297,025	2,535	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	

GENERAL INTERROGATORIES

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefits	2 Guaranteed Living Benefits	Waiting Period Remaining	Account Value Related to Col.3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserved Credit
No GMDB; EEDB	GMAB - 10-year waiting period	10	31,830	31,830	251	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; prem. accum. at 4.00%; No EEDB	None	N/A	N/A	245,974,727	1,096,525	Exhibit 5	0% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	GMIB - MAV; prem. accum. at 5.00%; 10-yr waiting period	3	11,157	11,157	20	Exhibit 5	100% GMDB; 0% EEDB; 100% income benefit; 0% accumulation benefit; 0% withdrawal benefit	19
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	GMIB - MAV; 10-yr waiting period	3	14,392,355	14,392,355	1,738,793	Exhibit 5	100% GMDB; 0% EEDB; 100% income benefit; 0% accumulation benefit; 0% withdrawal benefit	1,738,793
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	None	N/A	N/A	1,181,338	143,544	Exhibit 5	100% GMDB; 0% EEDB; 100% income benefit; 0% accumulation benefit; 0% withdrawal benefit	143,544
GMDB - return of prem.; 6-year reset; No EEDB	GMIB - MAV; 10-yr waiting period	3	4,265,397	4,265,397	533,878	Exhibit 5	100% GMDB; 0% EEDB; 100% income benefit; 0% accumulation benefit; 0% withdrawal benefit	533,878
GMDB - return of prem.; 6-year reset; No EEDB	None	N/A	N/A	97,270	12,194	Exhibit 5	100% GMDB; 0% EEDB; 100% income benefit; 0% accumulation benefit; 0% withdrawal benefit	12,194
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; EEDB	None	N/A	N/A	3,683,987	46,039	Exhibit 5	100% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	18,472
GMDB - return of prem.; 6-year reset; 6-year ratchet; MAV; No EEDB	None	N/A	N/A	573,702,249	4,596,740	Exhibit 5	100% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	4,596,740
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; EEDB	None	N/A	N/A	164,378	1,427	Exhibit 5	100% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	197
GMDB - return of prem.; 6-year reset; prem. accum. at 5.00%; No EEDB	None	N/A	N/A	310,268,909	947,192	Exhibit 5	100% GMDB; 0% EEDB; 0% income benefit; 0% accumulation benefit; 0% withdrawal benefit	947,192

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
Show amounts of life insurance in this exhibit in thousands (omit $000)

	1 2005	2 2004	3 2003	4 2002	5 2001
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary - whole Life and endowment (Line 34, Col. 4)	107,077,024	98,858,556	75,696,987	96,928,641	95,909,905
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	137,878,831	136,569,482	149,062,217	133,719,070	135,124,708
3. Credit life (Line 21, Col. 6)			59,673	282,990	1,539,243
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	9,134,406	10,348,036	16,339,613	17,627,050	16,844,085
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	254,090,261	245,776,074	241,158,490	248,557,752	249,417,942
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	421,665	1,707,400	1,205,620	1,671,602	3,206,930
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	2,133,121	5,774,337	7,896,462	11,288,104	19,157,695
10. Credit life (Line 2, Col. 6)					570,191
11. Group (Line 2, Col. 9)	1,476	12,023	3,898,681	6,838,895	8,678,921
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	2,556,263	7,493,760	13,000,763	19,798,601	31,613,737
Premium Income - Lines of Business					
(Exhibit 1 – Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	1,486,469,479	1,869,061,657	1,248,374,479	1,171,393,537	1,172,126,047
15.2 Ordinary-Individual Annuities (Line 20.4, Col. 4)	4,744,349,155	4,735,708,691	4,417,613,279	3,549,601,516	2,460,585,514
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	18,402,656	(55,053,759)	141,279,597	139,807,503	130,609,568
17.2 Group annuities (Line 20.4, Col. 7)	1,578,840,749	2,861,687,221	2,259,695,347	2,835,817,160	2,956,103,661
18.1 A & H-group (Line 20.4, Col. 8)	3,281,328	(52,016,991)	145,931,943	142,595,254	140,364,139
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	24,443,269	3,339,424	14,709,100	14,588,182	13,932,542
19. Aggregate of all other lines of business (Line 20.4,Col. 11)					
20. Total	7,855,786,637	9,362,726,243	8,227,603,745	7,853,803,153	6,873,721,472
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	56,156,170,127	53,244,433,487	45,857,823,325	40,344,332,100	36,291,876,671
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	52,491,490,074	49,588,040,784	42,339,282,253	37,137,217,107	33,607,407,830
23. Aggregate life reserves (Page 3, Line 1)	34,870,694,678	33,164,066,143	29,866,870,553	27,200,498,824	24,868,015,837
24. Aggregate A & H reserves (Page 3, Line 2)	62,046,750	50,327,447	106,848,170	94,506,095	85,539,231
25. Deposit-type contract funds (Page 3, Line 3)	14,868,264,328	12,853,903,908	10,317,658,788	8,557,286,770	6,982,311,936
26. Asset valuation reserve (Page 3, Line 24.1)	265,690,685	260,253,967	199,620,223	156,106,137	275,058,530
27. Capital (Page 3, Lines 29 and 30)	42,251,850	67,792,850	86,948,600	98,867,600	108,963,600
28. Surplus (Page 3, Line 37)	3,622,428,201	3,588,599,849	3,472,675,125	3,146,429,686	2,625,980,866
Risk-Based Capital Analysis					
29. Total adjusted capital	3,956,394,243	3,942,479,727	3,778,824,486	3,407,367,633	3,027,017,122
30. Authorized control level risk - based capital	596,722,384	655,700,354	581,571,744	473,838,852	476,729,019
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)					
(Line No. / Page 2, Line 10, Col. 3) x 100.0					
31. Bonds (Line 1)	83.6	82.7	82.2	80.9	80.2
32. Stocks (Lines 2.1 and 2.2)	1.6	1.6	2.7	2.7	3.0
33. Mortgage loans on real estate (Lines 3.1 and 3.2)	11.2	11.1	11.4	12.0	12.9
34. Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.1	0.1	0.1	0.1
35. Cash, cash equivalents and short - term investments (Line 5)	1.6	2.7	1.7	2.0	1.7
36. Premium notes	XXX	XXX	XXX		
37. Contract loans (Line 6)	1.3	1.3	1.4	1.7	1.8
38. Other invested assets (Line 7)	0.5	0.3	0.2	0.2	0.3
39. Receivables for securities (Line 8)	0.1	0.0	0.0	0.1	0.0
40. Aggregate write-ins for invested assets (Line 9)	0.3	0.3	0.3	0.3	0.1
41. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2005	2 2004	3 2003	4 2002	5 2001
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D Summary, Line 25, Col. 1)					
43. Affiliated preferred stocks (Schedule D Summary, Line 39, Col. 1)					
44. Affiliated common stocks (Schedule D Summary, Line 53, Col. 2)	740,694,439	672,629,196	763,983,825	718,408,808	768,372,988
45. Affiliated short-term investments (Subtotals included in Schedule DA Part 2 Col. 5, Line 11)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	740,694,439	672,629,196	763,983,825	718,408,808	768,372,988
Total Non-admitted and Admitted Assets					
49. Total non admitted assets (Page 2, Line 26, Col. 2)	342,370,775	393,991,023	373,708,251	434,280,249	435,814,205
50. Total admitted assets (Page 2, Line 26, Col. 3)	76,596,470,199	73,114,461,570	62,740,812,355	54,723,192,561	43,996,107,484
Investment Data					
51. Net investment income (Exhibit of Net Investment Income)	2,940,848,058	2,648,865,342	2,520,315,468	2,337,250,393	2,340,819,481
52. Realized capital gains (Losses)	(178,675,573)	(122,593,747)	(69,681,078)	(299,330,681)	(110,375,481)
53. Unrealized capital gains (Losses)	8,221,084	(9,428,017)	(16,197,752)	23,978,169	(65,609,960)
54. Total of above Lines 51, 52 & 53	2,770,393,569	2,516,843,578	2,434,436,638	2,061,897,881	2,164,834,041
Benefits and Reserve Increases (Page 6)					
55. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col.1 minus Lines 10, 11, 12, 13, 14, and 15, Cols. 9, 10 & 11)	7,021,249,206	5,295,201,028	4,675,449,617	4,301,390,238	4,143,510,490
56. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	4,811,946	3,278,872	72,873,980	73,721,968	65,517,226
57. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	273,546,544	955,054,613	385,671,291	285,103,336	349,702,696
58. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	11,719,303	(56,520,723)	12,342,075	8,966,864	(6,878,634)
59. Dividends to policyholders (Line 30, Col. 1)	83,847	79,780	79,151	94,698	94,093
Operating Percentages					
60. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/ (Page 6, Col.1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	12.6	10.7	12.3	12.3	13.6
61. Lapse percent (ordinary only). (Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21) x 100.0	7.4	8.4	9.6	11.8	10.2
62. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)	51.7	110.8	52.4	52.7	39.0
63. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)			XXX	XXX	XXX
64. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	24.7	110.6	36.6	50.5	39.5
A & H Claim Reserve Adequacy					
65. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	8,250,674	30,546,527	29,732,359	30,449,258	26,732,152
66. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	6,495,597	32,872,418	28,656,873	26,955,010	22,944,990
67. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	1,383,493	4,173,964	3,482,387	4,974,499	2,861,779
68. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,091,182	3,001,291	2,765,583	3,913,823	22,752,095
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69. Industrial life (Col. 2)					
70. Ordinary - life (Col. 3)	144,142,127	135,356,865	111,952,100	130,134,349	135,805,855
71. Ordinary - individual annuities (Col. 4)	58,402,935	105,600,194	226,076,162	194,534,837	75,068,993
72. Ordinary-supplementary contracts (Col. 5)	(1,151,689)	172,321	257,115	900,649	4,932,667
73. Credit life (Col. 6)	(15,807)	(51,915)	(355,084)	(4,618,965)	(959,186)
74. Group life (Col. 7)	(8,336,177)	7,402,336	1,637,023	19,969,709	5,787,796
75. Group annuities (Col. 8)	110,050,092	33,103,002	235,572,294	(12,098,384)	70,102,513
76. A & H-group (Col. 9)	7,856,397	36,990,114	12,792,715	7,847,944	10,529,343
77. A & H-credit (Col. 10)	(39,807)	(100,765)	1,188,009	(740,665)	1,849,886
78. A & H-other (Col. 11)	(903,876)	(798,930)	3,425,294	4,283,174	6,813,813
79. Aggregate of all other lines of business (Col. 12)		9,837,538	(5,615,490)	3,235,036	
80. Total (Col. 1)	310,004,195	327,510,760	586,930,137	343,447,686	309,931,680

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alien(01) DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	509,500		4,248		513,748
2. Annuity considerations	11,300,764		169,949		11,470,713
3. Deposit-type contract funds	168,739,306	XXX		XXX	168,739,306
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	180,549,569		174,197		180,723,766
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments	14,289				14,289
11. Annuity benefits	4,055,093		1,832,139		5,887,232
12. Surrender values and withdrawals for life contracts	4,079,762		2,380,148		6,459,910
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,891				1,891
15. Totals	8,151,036		4,212,287		12,363,323
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		7,643				347				7,990
17. Incurred during current year		13,958				(167)				13,791
Settled during current year:										
18.1 By payment in full		14,289								14,289
18.2 By payment on compromised claims										
18.3 Totals paid		14,289								14,289
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		14,289								14,289
19. Unpaid Dec. 31, current year (16+17-18.6)		7,311				180				7,491
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	978	109,482,934		(a)	2	458,900			980	109,941,834
21. Issued during year										
22. Other changes to in force (Net)	(41)	(2,718,126)				(53,500)			(41)	(2,771,626)
23. In force December 31 of current year	937	106,764,807		(a)	2	405,400			939	107,170,207

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	22,722	17,467			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	438	159			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,395	1,281			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,833	1,440			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	24,554	18,907			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products .....

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alabama DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,687,969		782,988		12,470,957
2. Annuity considerations	14,100,014		19,753,695		33,853,708
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	25,787,982		20,536,683		46,324,665
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,989,743	666	571,621		4,562,030
10. Matured endowments	33,611				33,611
11. Annuity benefits	1,851,749		4,327,002		6,178,751
12. Surrender values and withdrawals for life contracts	9,034,858		38,500,832		47,535,689
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	40,022				40,022
15. Totals	14,949,982	666	43,399,455		58,350,103
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		614,820		4,287		183,905				803,012
17. Incurred during current year		4,273,391		209		475,896				4,749,496
Settled during current year:										
18.1 By payment in full		4,023,354		666		571,621				4,595,640
18.2 By payment on compromised claims										
18.3 Totals paid		4,023,354		666		571,621				4,595,640
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,023,354		666		571,621				4,595,640
19. Unpaid Dec. 31, current year (16+17-18.6)		864,857		3,830		88,180				956,867
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	20,778	2,124,916,439		(a)	1	243,242,676			20,779	2,368,159,115
21. Issued during year	182	25,002,576							182	25,002,576
22. Other changes to in force (Net)	(1,227)	(106,299,966)				(44,364,837)			(1,227)	(150,664,803)
23. In force December 31 of current year	19,733	2,043,619,048		(a)	1	198,877,839			19,734	2,242,496,887

(a) Includes Individual Credit Life Insurance: prior year $ current year $

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ current year $

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ current year $

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,166,249	1,179,552		873,716	2,084,201
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				9,324	4,456
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,675	1,923			1,448
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,617	4,429			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,292	6,352			1,448
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,172,541	1,185,904		883,040	2,090,106

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under Indemnity only products 539

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Alaska

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,130,669		118,112		2,248,781
2. Annuity considerations	343,776		1,183,461		1,527,237
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	2,474,445		1,301,573		3,776,018
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,193,038		5,000		1,198,038
10. Matured endowments	6,055				6,055
11. Annuity benefits	425,284		1,144,210		1,569,493
12. Surrender values and withdrawals for life contracts	869,510		4,085,730		4,955,240
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	2,005				2,005
15. Totals	2,495,892		5,234,940		7,730,832
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		35,841				13,239				49,080
17. Incurred during current year		1,422,562				(1,572)				1,420,990
Settled during current year:										
18.1 By payment in full		1,199,093				5,000				1,204,093
18.2 By payment on compromised claims										
18.3 Totals paid		1,199,093				5,000				1,204,093
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,199,093				5,000				1,204,093
19. Unpaid Dec. 31, current year (16+17-18.6)		259,309				6,668				265,977
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,362	513,427,419		(a)	1	17,511,007			3,363	530,938,426
21. Issued during year	6	2,725,000							6	2,725,000
22. Other changes to in force (Net)	(238)	(33,999,241)				(2,473,106)			(238)	(36,472,347)
23. In force December 31 of current year	3,130	482,153,177		(a)	1	15,037,901			3,131	497,191,078

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	203,085	206,442		20,000	97,169
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	138	203			1,636
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	163	168			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	301	371			1,636
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	203,386	206,814		20,000	98,805

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 40

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF American Samoa — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	665		384		1,049
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	665		384		1,049
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals					
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		8								8
17. Incurred during current year		(0)								(0)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		8								8
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2	115,000		(a)					2	115,000
21. Issued during year										
22. Other changes to in force (Net)										
23. In force December 31 of current year	2	115,000		(a)					2	115,000

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)					

NONE

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products .....

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arizona DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	20,113,405		428,792		20,542,197
2. Annuity considerations	21,398,212		29,096,306		50,494,518
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	41,511,617		29,525,098		71,036,715
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	7,170,630		193,023		7,363,653
10. Matured endowments	19,976				19,976
11. Annuity benefits	3,057,142		13,643,495		16,700,637
12. Surrender values and withdrawals for life contracts	11,818,934		54,924,302		66,743,237
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	27,955				27,955
15. Totals	22,094,638		68,760,820		90,855,458
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		1,323,094				33,138				1,356,233
17. Incurred during current year		6,888,889				177,090				7,065,979
Settled during current year:										
18.1 By payment in full		7,190,606				193,023				7,383,629
18.2 By payment on compromised claims										
18.3 Totals paid		7,190,606				193,023				7,383,629
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,190,606				193,023				7,383,629
19. Unpaid Dec. 31, current year (16+17-18.6)		1,021,378				17,205				1,038,583
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	25,820	3,211,824,063		(a)	1	43,907,177			25,821	3,255,731,240
21. Issued during year	289	42,613,493							289	42,613,493
22. Other changes to in force (Net)	(1,460)	(169,774,783)				(5,102,956)			(1,460)	(174,877,739)
23. In force December 31 of current year	24,649	3,084,662,773		(a)	1	38,804,221			24,650	3,123,466,994

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	876,722	874,057		625,065	1,081,812
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,275	(130)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,707	3,518			1,022
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,662	5,506			
25.5 All other (b)	334	329			
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,703	9,353			1,022
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	884,425	883,410		626,340	1,082,704

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 344



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Arkansas DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,376,024		570,368		4,946,392
2. Annuity considerations	10,482,005		11,490,316		21,972,320
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	14,858,029		12,060,684		26,918,712
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,318,170	1,642	358,396		1,678,208
10. Matured endowments	13,663				13,663
11. Annuity benefits	460,675		5,662,296		6,122,971
12. Surrender values and withdrawals for life contracts	3,045,065		13,216,752		16,261,817
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,692				12,692
15. Totals	4,850,264	1,642	19,237,444		24,089,350
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		54,497		7,727		57,207				119,431
17. Incurred during current year		1,362,684		3,360		328,435				1,694,479
Settled during current year:										
18.1 By payment in full		1,331,833		1,642		358,396				1,691,871
18.2 By payment on compromised claims										
18.3 Totals paid		1,331,833		1,642		358,396				1,691,871
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,331,833		1,642		358,396				1,691,871
19. Unpaid Dec. 31, current year (16+17-18.6)		85,348		9,445		27,246				122,039
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,829	780,914,690		(a)	1	75,665,668			7,830	856,580,358
21. Issued during year	121	18,697,170							121	18,697,170
22. Other changes to in force (Net)	(473)	(45,191,695)				(14,215,506)			(473)	(59,407,201)
23. In force December 31 of current year	7,477	754,420,165		(a)	1	61,450,162			7,478	815,870,327

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	994,245	1,012,022		564,807	480,455
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				3,943	1,282
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	640	646			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,714	6,418			
25.5 All other (b)				1,440	1,368
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,354	7,064		1,440	1,368
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,001,600	1,019,086		570,190	483,106

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 641



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF California — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	119,911,492		7,125,983		127,037,475
2. Annuity considerations	250,512,043		329,370,179		579,882,222
3. Deposit-type contract funds	250	XXX	1,192,069	XXX	1,192,319
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	370,423,785		337,688,231		708,112,016
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	52,801,699		5,069,649		57,871,349
10. Matured endowments	117,983				117,983
11. Annuity benefits	36,757,712		116,466,183		153,223,894
12. Surrender values and withdrawals for life contracts	111,224,968		320,374,197		431,599,165
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	162,029				162,029
15. Totals	201,064,391		441,910,029		642,974,420
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		7,900,316		12,788		808,436				8,721,540
17. Incurred during current year		49,879,434		(12,788)		4,685,655				54,552,301
Settled during current year:										
18.1 By payment in full		52,919,682				5,069,649				57,989,331
18.2 By payment on compromised claims										
18.3 Totals paid		52,919,682				5,069,649				57,989,331
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		52,919,682				5,069,649				57,989,331
19. Unpaid Dec. 31, current year (16+17-18.6)		4,860,068				424,441				5,284,510
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	144,379	23,692,047,477		(a)	1	1,115,882,086			144,380	24,807,929,563
21. Issued during year	1,584	395,771,483							1,584	395,771,483
22. Other changes to in force (Net)	(9,971)	(1,653,829,758)				(252,247,986)			(9,971)	(1,906,077,743)
23. In force December 31 of current year	135,992	22,433,989,202		(a)	1	863,634,101			135,993	23,297,623,303

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	9,250,012	9,467,829		3,086,222	3,830,091
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				17,829	5,208
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,874	3,615			4,379
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	10,607	10,236			
25.5 All other (b)	28	29		4,232	4,020
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,509	13,880		4,232	8,400
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	9,263,522	9,481,708		3,108,283	3,843,698

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 2,590

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Canada — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	144,490		702		145,192
2. Annuity considerations	190,000				190,000
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	334,490		702		335,192
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	448,081		36,299		484,381
12. Surrender values and withdrawals for life contracts	56,579		38,998		95,577
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	924				924
15. Totals	505,585		75,297		580,882
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		460								460
17. Incurred during current year		(60)								(60)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		400								400
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	71	6,593,294		(a)	1				72	6,593,294
21. Issued during year										
22. Other changes to in force (Net)	(7)	(728,648)							(7)	(728,648)
23. In force December 31 of current year	64	5,864,646		(a)	1				65	5,864,646

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	5,259	4,715			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	154	61			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	154	61			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	5,413	4,776			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products .....



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Colorado

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,645,832		765,921		12,411,752
2. Annuity considerations	83,623,414		5,810,395		89,433,809
3. Deposit-type contract funds	107,826	XXX	86,334	XXX	194,160
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	95,377,072		6,662,649		102,039,721
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,139,500		508,213		4,647,713
10. Matured endowments	7,508				7,508
11. Annuity benefits	4,730,704		11,133,164		15,863,868
12. Surrender values and withdrawals for life contracts	7,858,785		33,049,519		40,908,304
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	15,352				15,352
15. Totals	16,751,848		44,690,896		61,442,744
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		988,793		1,340		84,304				1,074,437
17. Incurred during current year		3,946,113		(1,340)		465,890				4,410,664
Settled during current year:										
18.1 By payment in full		4,147,008				508,213				4,655,221
18.2 By payment on compromised claims										
18.3 Totals paid		4,147,008				508,213				4,655,221
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,147,008				508,213				4,655,221
19. Unpaid Dec. 31, current year (16+17-18.6)		787,899				41,981				829,880
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	17,936	2,571,379,793		(a)	1	111,504,763			17,937	2,682,884,556
21. Issued during year	111	21,000,866							111	21,000,866
22. Other changes to in force (Net)	(1,145)	(176,944,670)				(23,589,227)			(1,145)	(200,533,897)
23. In force December 31 of current year	16,902	2,415,435,990		(a)	1	87,915,536			16,903	2,503,351,526

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	764,896	765,300		540,484	522,387
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				645	325
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	10,880	27,375			1,278
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,456	5,191			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	16,336	32,566			1,278
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	781,231	797,866		541,129	523,989

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 176

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Connecticut DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	12,234,703		1,313,952		13,548,655
2. Annuity considerations	41,206,962		63,379		41,270,340
3. Deposit-type contract funds	250	XXX		XXX	250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	53,441,915		1,377,331		54,819,246
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,118,646		652,531		6,771,177
10. Matured endowments	14,676				14,676
11. Annuity benefits	6,988,320		4,035,757		11,024,077
12. Surrender values and withdrawals for life contracts	20,766,136		1,253,751		22,019,887
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			5,044,626		5,044,626
14. All other benefits, except accident and health	12,313				12,313
15. Totals	33,900,091		10,986,664		44,886,755
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			5,044,626		5,044,626
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			5,044,626		5,044,626

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		729,525		76		155,774				885,375
17. Incurred during current year		5,974,422		(76)		565,309				6,539,655
Settled during current year:										
18.1 By payment in full		6,133,322				652,531				6,785,853
18.2 By payment on compromised claims										
18.3 Totals paid		6,133,322				652,531				6,785,853
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,133,322				652,531				6,785,853
19. Unpaid Dec. 31, current year (16+17-18.6)		570,625				68,552				639,177
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	19,115	2,779,336,221		(a)	1	206,035,281			19,116	2,985,371,502
21. Issued during year	159	32,895,456							159	32,895,456
22. Other changes to in force (Net)	(1,216)	(187,231,883)				(51,424,807)			(1,216)	(238,656,690)
23. In force December 31 of current year	18,058	2,624,999,794		(a)	1	154,610,474			18,059	2,779,610,268

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	765,273	776,896		133,565	113,617
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,822	13
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	389	519			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	876	861			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,265	1,381			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	766,538	778,277		135,387	113,630

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 278

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Delaware

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,062,007		302,562		2,364,569
2. Annuity considerations	9,003,559		22,403,611		31,407,170
3. Deposit-type contract funds		XXX	3,772,727,750	XXX	3,772,727,750
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,065,566		3,795,433,922		3,806,499,489
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,161,593		121,047		1,282,640
10. Matured endowments					
11. Annuity benefits	800,879		4,211,044		5,011,923
12. Surrender values and withdrawals for life contracts	1,178,625		12,228,948		13,407,573
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			4,192,697		4,192,697
14. All other benefits, except accident and health	2,737				2,737
15. Totals	3,143,835		20,753,736		23,897,571
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			4,192,697		4,192,697
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			4,192,697		4,192,697

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		26,749				24,152				50,901
17. Incurred during current year		1,219,917				108,699				1,328,616
Settled during current year:										
18.1 By payment in full		1,161,593				121,047				1,282,640
18.2 By payment on compromised claims										
18.3 Totals paid		1,161,593				121,047				1,282,640
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,161,593				121,047				1,282,640
19. Unpaid Dec. 31, current year (16+17-18.6)		85,073				11,804				96,877
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	3,593	385,010,998		(a)	1	31,944,519			3,594	416,955,517
21. Issued during year	53	8,111,280							53	8,111,280
22. Other changes to in force (Net)	(236)	(25,418,072)				(5,322,403)			(236)	(30,740,475)
23. In force December 31 of current year	3,410	367,704,206		(a)	1	26,622,116			3,411	394,326,322

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	154,747	156,232		102,273	86,999
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	120	477			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	545	495			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	665	971			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	155,412	157,203		102,273	86,999

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 111

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF District of Columbia — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	1,188,367		17,898		1,206,265
2. Annuity considerations	2,475,236		2,685,208		5,160,444
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,663,603		2,703,106		6,366,710
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	110,677		5,000		115,677
10. Matured endowments					
11. Annuity benefits	923,042		1,068,481		1,991,522
12. Surrender values and withdrawals for life contracts	1,758,965		1,498,824		3,257,789
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	125				125
15. Totals	2,792,809		2,572,305		5,365,113
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		62,872				2,112				64,984
17. Incurred during current year		109,819				4,283				114,102
Settled during current year:										
18.1 By payment in full		110,677				5,000				115,677
18.2 By payment on compromised claims										
18.3 Totals paid		110,677				5,000				115,677
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		110,677				5,000				115,677
19. Unpaid Dec. 31, current year (16+17-18.6)		62,014				1,395				63,409
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,465	186,893,779		(a)	1	3,330,107			1,466	190,223,886
21. Issued during year	17	1,396,111							17	1,396,111
22. Other changes to in force (Net)	(123)	(16,682,620)				(184,289)			(123)	(16,866,909)
23. In force December 31 of current year	1,359	171,607,269		(a)	1	3,145,818			1,360	174,753,087

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	90,052	90,788			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	239	269			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	350	347			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	590	617			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	90,642	91,404			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 34

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	69,256,343		6,404,668		75,661,011
2. Annuity considerations	307,770,377		6,819,778		314,590,155
3. Deposit-type contract funds		XXX	145,957	XXX	145,957
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	377,026,720		13,370,403		390,397,123
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	22,054,268	25,583	3,397,071		25,476,922
10. Matured endowments	135,926				135,926
11. Annuity benefits	54,767,498		23,442,439		78,209,938
12. Surrender values and withdrawals for life contracts	226,223,448		77,323,289		303,546,737
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			15,125,188		15,125,188
14. All other benefits, except accident and health	100,615				100,615
15. Totals	303,281,755	25,583	119,287,987		422,595,325
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			15,125,188		15,125,188
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			15,125,188		15,125,188

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		2,450,732		401,422		518,714				3,370,868
17. Incurred during current year		21,894,078		(228,642)		3,161,889				24,827,325
Settled during current year:										
18.1 By payment in full		22,190,194		25,583		3,397,071				25,612,848
18.2 By payment on compromised claims										
18.3 Totals paid		22,190,194		25,583		3,397,071				25,612,848
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		22,190,194		25,583		3,397,071				25,612,848
19. Unpaid Dec. 31, current year (16+17-18.6)		2,154,616		147,197		283,532				2,585,345
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	94,256	11,565,824,561		(a)	1	673,779,410			94,257	12,239,603,971
21. Issued during year	943	161,198,016							943	161,198,016
22. Other changes to in force (Net)	(5,866)	(758,995,507)				(147,878,464)			(5,866)	(906,873,971)
23. In force December 31 of current year	89,333	10,968,027,070		(a)	1	525,900,946			89,334	11,493,928,016

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	8,694,064	8,820,204		3,530,819	3,692,205
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				35,095	(10,061)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	32,544	63,295			3,851
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	115,498	112,811		47,318	45,753
25.5 All other (b)	360	350		10,246	9,733
25.6 Totals (Sum of Lines 25.1 to 25.5)	148,402	176,456		57,563	59,337
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	8,842,466	8,996,660		3,623,477	3,741,481

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 3,092

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Georgia — DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	29,536,279		2,918,437		32,454,717
2. Annuity considerations	25,186,418		24,682,822		49,869,240
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	54,722,697		27,601,260		82,323,957
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	12,041,362	978	2,252,758		14,295,097
10. Matured endowments	26,700				26,700
11. Annuity benefits	6,238,783		7,144,855		13,383,638
12. Surrender values and withdrawals for life contracts	29,873,061		35,237,389		65,110,450
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			3,776,010		3,776,010
14. All other benefits, except accident and health	38,828				38,828
15. Totals	48,218,734	978	48,411,012		96,630,724
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			3,776,010		3,776,010
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			3,776,010		3,776,010

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		1,597,562		3,909		323,652				1,925,123
17. Incurred during current year		12,080,591		2,694		2,090,414				14,173,699
Settled during current year:										
18.1 By payment in full		12,068,062		978		2,252,758				14,321,798
18.2 By payment on compromised claims										
18.3 Totals paid		12,068,062		978		2,252,758				14,321,798
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		12,068,062		978		2,252,758				14,321,798
19. Unpaid Dec. 31, current year (16+17-18.6)		1,610,091		5,625		161,308				1,777,025
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	48,986	6,382,960,128		(a)	2	428,668,144			48,988	6,811,628,272
21. Issued during year	631	129,159,298							631	129,159,298
22. Other changes to in force (Net)	(3,275)	(463,795,960)			(1)	(94,177,489)			(3,276)	(557,973,449)
23. In force December 31 of current year	46,342	6,048,323,466		(a)	1	334,490,655			46,343	6,382,814,121

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,877,195	2,940,512		1,407,619	1,297,591
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				10,581	5,328
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,458	3,209			2,045
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	6,730	6,538			
25.5 All other (b)		1		750	713
25.6 Totals (Sum of Lines 25.1 to 25.5)	9,187	9,749		750	2,757
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,886,382	2,950,261		1,418,950	1,305,677

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,049

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Guam

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	8,538		388		8,925
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,538		388		8,925
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	230,803				230,803
12. Surrender values and withdrawals for life contracts	7,800				7,800
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	238,603				238,603
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		89								89
17. Incurred during current year		(15)								(15)
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		74								74
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	18	1,277,754		(a)					18	1,277,754
21. Issued during year										
22. Other changes to in force (Net)	(6)	(190,889)							(6)	(190,889)
23. In force December 31 of current year	12	1,086,865		(a)					12	1,086,865

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	505	535			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	49	61			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	49	61			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	553	596			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products .....



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Hawaii

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,748,159		197,781		3,945,941
2. Annuity considerations	13,961,122		10,978,390		24,939,512
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	17,709,281		11,176,171		28,885,452
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,062,814		46,714		2,109,528
10. Matured endowments	32,535				32,535
11. Annuity benefits	545,869		3,223,641		3,769,510
12. Surrender values and withdrawals for life contracts	2,081,599		10,320,915		12,402,514
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	7,636				7,636
15. Totals	4,730,453		13,591,270		18,321,723
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		103,644				44,308				147,953
17. Incurred during current year		2,045,176				25,708				2,070,885
Settled during current year:										
18.1 By payment in full		2,095,349				46,714				2,142,063
18.2 By payment on compromised claims										
18.3 Totals paid		2,095,349				46,714				2,142,063
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,095,349				46,714				2,142,063
19. Unpaid Dec. 31, current year (16+17-18.6)		53,472				23,303				76,775
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,721	772,704,251		(a)	1	58,604,923			5,722	831,309,174
21. Issued during year	10	1,740,000							10	1,740,000
22. Other changes to in force (Net)	(312)	(38,524,664)				(6,048,659)			(312)	(44,573,323)
23. In force December 31 of current year	5,419	735,919,587		(a)	1	52,556,264			5,420	788,475,851

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	725,307	734,596		252,267	274,709
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	522	820			1,227
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,248	1,295			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,770	2,116			1,227
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	727,077	736,711		252,267	275,936

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 185

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Idaho DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,844,142		251,239		3,095,381
2. Annuity considerations	15,313,134		5,140,058		20,453,192
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	18,157,276		5,391,297		23,548,572
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	889,000		187,348		1,076,348
10. Matured endowments	7,976				7,976
11. Annuity benefits	817,451		2,386,925		3,204,376
12. Surrender values and withdrawals for life contracts	2,945,441		11,986,651		14,932,092
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,708				4,708
15. Totals	4,664,576		14,560,924		19,225,500
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		49,960				21,019				70,979
17. Incurred during current year		1,062,375				176,465				1,238,840
Settled during current year:										
18.1 By payment in full		896,976				187,348				1,084,324
18.2 By payment on compromised claims										
18.3 Totals paid		896,976				187,348				1,084,324
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		896,976				187,348				1,084,324
19. Unpaid Dec. 31, current year (16+17-18.6)		215,360				10,136				225,495
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,932	717,502,379		(a)	1	27,800,509			4,933	745,302,888
21. Issued during year	67	15,413,366							67	15,413,366
22. Other changes to in force (Net)	(347)	(62,705,652)				(4,940,315)			(347)	(67,645,967)
23. In force December 31 of current year	4,652	670,210,093		(a)	1	22,860,194			4,653	693,070,287

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	234,382	237,125		177,538	151,023
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				3,892	1,960
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,594	9,749			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	559	542			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,153	10,290			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	239,535	247,415		181,430	152,983

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 55

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Illinois — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	62,435,400		6,956,707		69,392,107
2. Annuity considerations	76,190,513		107,270,741		183,461,254
3. Deposit-type contract funds		XXX	518,100	XXX	518,100
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	138,625,913		114,745,548		253,371,461
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	24,321,100	1,229	10,821,839		35,144,169
10. Matured endowments	72,786				72,786
11. Annuity benefits	36,924,472		30,523,896		67,448,368
12. Surrender values and withdrawals for life contracts	35,047,430		118,394,819		153,442,249
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			8,131,373		8,131,373
14. All other benefits, except accident and health	84,755				84,755
15. Totals	96,450,545	1,229	167,871,928		264,323,702
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			8,131,373		8,131,373
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			8,131,373		8,131,373

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		3,824,177		3,906		610,896				4,438,979
17. Incurred during current year		23,639,808		4,397		10,557,905				34,202,111
Settled during current year:										
18.1 By payment in full		24,393,887		1,229		10,821,839				35,216,955
18.2 By payment on compromised claims										
18.3 Totals paid		24,393,887		1,229		10,821,839				35,216,955
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		24,393,887		1,229		10,821,839				35,216,955
19. Unpaid Dec. 31, current year (16+17-18.6)		3,070,099		7,074		346,962				3,424,135
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	93,308	11,371,599,084		(a)	3	755,039,997			93,311	12,126,639,081
21. Issued during year	1,136	218,680,997							1,136	218,680,997
22. Other changes to in force (Net)	(6,042)	(757,564,417)				(87,219,160)			(6,042)	(844,783,577)
23. In force December 31 of current year	88,402	10,832,715,664		(a)	3	667,820,837			88,405	11,500,536,501

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,543,873	2,478,965		1,570,690	1,986,186
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				17,325	1,944
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	9,492	21,500			9,491
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,898	3,800			
25.5 All other (b)	14	14		79,723	75,738
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,403	25,313		79,723	85,229
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,557,276	2,504,278		1,667,739	2,073,359

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,536

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Indiana

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	21,095,947		1,736,537		22,832,484
2. Annuity considerations	14,507,233		24,613,800		39,121,033
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	35,603,180		26,350,336		61,953,516
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,735,108	16,809	1,409,528		8,161,444
10. Matured endowments	42,498				42,498
11. Annuity benefits	5,359,129		9,159,257		14,518,386
12. Surrender values and withdrawals for life contracts	18,223,987		31,435,146		49,659,132
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	30,465				30,465
15. Totals	30,391,187	16,809	42,003,930		72,411,926
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		696,100		7,845		144,766				848,711
17. Incurred during current year		6,954,926		105,677		1,350,404				8,411,007
Settled during current year:										
18.1 By payment in full		6,777,606		16,809		1,409,528				8,203,942
18.2 By payment on compromised claims										
18.3 Totals paid		6,777,606		16,809		1,409,528				8,203,942
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,777,606		16,809		1,409,528				8,203,942
19. Unpaid Dec. 31, current year (16+17-18.6)		873,420		96,713		85,643				1,055,777
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	30,902	3,274,627,347		(a)	1	191,476,222			30,903	3,466,103,569
21. Issued during year	429	50,491,582							429	50,491,582
22. Other changes to in force (Net)	(2,016)	(228,425,262)				(35,627,413)			(2,016)	(264,052,675)
23. In force December 31 of current year	29,315	3,096,693,667		(a)	1	155,848,809			29,316	3,252,542,476

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,159,920	1,163,414		715,659	892,206
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				17,570	6,085
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	885	2,315			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,181	2,113			
25.5 All other (b)				1,000	950
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,066	4,428		1,000	1,632
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,162,986	1,167,842		734,229	899,923

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 711



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Iowa — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	4,128,627		541,768		4,670,395
2. Annuity considerations	39,650,278		17,017,351		56,667,628
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	43,778,905		17,559,118		61,338,023
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	333,176		247,188		580,364
10. Matured endowments	13,467				13,467
11. Annuity benefits	1,033,424		6,239,446		7,272,870
12. Surrender values and withdrawals for life contracts	3,672,985		10,392,715		14,065,701
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	6,602				6,602
15. Totals	5,059,653		16,879,350		21,939,003
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		52,614		51		67,152				119,816
17. Incurred during current year		378,385		(51)		212,380				590,714
Settled during current year:										
18.1 By payment in full		346,643				247,188				593,831
18.2 By payment on compromised claims										
18.3 Totals paid		346,643				247,188				593,831
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		346,643				247,188				593,831
19. Unpaid Dec. 31, current year (16+17-18.6)		84,356				32,344				116,700
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,586	448,937,758		(a)	1	90,927,692			4,587	539,865,450
21. Issued during year	91	6,398,888							91	6,398,888
22. Other changes to in force (Net)	(223)	(19,540,635)				(17,980,386)			(223)	(37,521,021)
23. In force December 31 of current year	4,454	435,796,011		(a)	1	72,947,306			4,455	508,743,317

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	338,485	345,647		488,687	415,703
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,515	307
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	452	433			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	623	603			
25.5 All other (b)	113	109			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,188	1,145			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	339,673	346,792		490,202	416,010

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 268

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kansas DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,874,474		747,317		4,621,790
2. Annuity considerations	8,941,730		9,260,046		18,201,776
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	12,816,204		10,007,362		22,823,566
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,600,876		324,525		1,925,401
10. Matured endowments	14,820				14,820
11. Annuity benefits	1,179,524		6,149,298		7,328,822
12. Surrender values and withdrawals for life contracts	5,374,465		15,475,671		20,850,136
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,144				5,144
15. Totals	8,174,829		21,949,493		30,124,322
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		153,632				60,815				214,448
17. Incurred during current year		2,522,107				367,836				2,889,944
Settled during current year:										
18.1 By payment in full		1,615,696				324,525				1,940,221
18.2 By payment on compromised claims										
18.3 Totals paid		1,615,696				324,525				1,940,221
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,615,696				324,525				1,940,221
19. Unpaid Dec. 31, current year (16+17-18.6)		1,060,043				104,127				1,164,171
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,186	840,939,155		(a)	1	80,542,148			7,187	921,481,303
21. Issued during year	41	7,919,682							41	7,919,682
22. Other changes to in force (Net)	(484)	(60,169,869)				(14,849,821)			(484)	(75,019,690)
23. In force December 31 of current year	6,743	788,688,968		(a)	1	65,692,327			6,744	854,381,295

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	523,178	533,057		328,011	279,024
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				10,604	3,571
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	249	357			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,144	1,118			
25.5 All other (b)	(14)	(14)			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,379	1,461			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	524,556	534,518		338,615	282,594

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 230



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Kentucky DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	13,559,036		1,784,780		15,343,816
2. Annuity considerations	72,448,342		18,286,618		90,734,960
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	86,007,379		20,071,398		106,078,776
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,003,743	969	1,117,602		4,122,314
10. Matured endowments	9,124				9,124
11. Annuity benefits	1,359,484		10,747,784		12,107,269
12. Surrender values and withdrawals for life contracts	6,288,044		25,969,191		32,257,235
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	21,957				21,957
15. Totals	10,682,353	969	37,834,577		48,517,899
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		291,048				304,330				595,378
17. Incurred during current year		3,040,799		6,548		909,374				3,956,721
Settled during current year:										
18.1 By payment in full		3,012,867		969		1,117,602				4,131,438
18.2 By payment on compromised claims										
18.3 Totals paid		3,012,867		969		1,117,602				4,131,438
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,012,867		969		1,117,602				4,131,438
19. Unpaid Dec. 31, current year (16+17-18.6)		318,980		5,578		96,103				420,661
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	16,614	1,753,343,495		(a)	1	208,124,558			16,615	1,961,468,053
21. Issued during year	307	24,860,955							307	24,860,955
22. Other changes to in force (Net)	(1,097)	(119,740,917)				(39,867,783)			(1,097)	(159,608,700)
23. In force December 31 of current year	15,824	1,658,463,533		(a)	1	168,256,775			15,825	1,826,720,308

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,075,320	1,083,209		312,772	266,061
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,181	595
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	711	1,530			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,543	1,580			
25.5 All other (b)				300	285
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,254	3,110		300	285
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,077,574	1,086,318		314,254	266,941

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 704

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Louisiana — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	20,064,999		1,649,727		21,714,726
2. Annuity considerations	14,713,889		891,066		15,604,955
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	34,778,888		2,540,793		37,319,681
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	8,725,672		906,406		9,632,078
10. Matured endowments	42,629				42,629
11. Annuity benefits	2,264,997		14,350,991		16,615,988
12. Surrender values and withdrawals for life contracts	9,971,894		39,724,874		49,696,768
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	57,238				57,238
15. Totals	21,062,430		54,982,271		76,044,701
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		942,839		915		204,195				1,147,949
17. Incurred during current year		8,893,411		(915)		942,438				9,834,934
Settled during current year:										
18.1 By payment in full		8,768,301				906,406				9,674,707
18.2 By payment on compromised claims										
18.3 Totals paid		8,768,301				906,406				9,674,707
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,768,301				906,406				9,674,707
19. Unpaid Dec. 31, current year (16+17-18.6)		1,067,949				240,227				1,308,176
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	35,988	3,558,390,362		(a)	1	224,976,632			35,989	3,783,366,994
21. Issued during year	489	52,735,891							489	52,735,891
22. Other changes to in force (Net)	(2,450)	(248,998,133)				(36,842,776)			(2,450)	(285,840,909)
23. In force December 31 of current year	34,027	3,362,128,120		(a)	1	188,133,856			34,028	3,550,261,976

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,225,716	1,240,237		802,388	682,584
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				5,845	2,943
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	271	970			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	5,385	5,163			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,657	6,133			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,231,372	1,246,371		808,233	685,527

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 543

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maine — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,261,967		30,047		2,292,014
2. Annuity considerations	5,195,245		10,922		5,206,166
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,457,212		40,969		7,498,180
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,227,737		7,520		1,235,257
10. Matured endowments	2,008				2,008
11. Annuity benefits	563,814		1,019,741		1,583,555
12. Surrender values and withdrawals for life contracts	3,851,439		1,299,717		5,151,156
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,819				5,819
15. Totals	5,650,816		2,326,978		7,977,794
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		40,591				704				41,295
17. Incurred during current year		1,336,493				7,587				1,344,080
Settled during current year:										
18.1 By payment in full		1,229,744				7,520				1,237,264
18.2 By payment on compromised claims										
18.3 Totals paid		1,229,744				7,520				1,237,264
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,229,744				7,520				1,237,264
19. Unpaid Dec. 31, current year (16+17-18.6)		147,340				771				148,110
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,148	581,553,224		(a)	1	931,050			5,149	582,484,274
21. Issued during year	22	3,624,500							22	3,624,500
22. Other changes to in force (Net)	(482)	(39,771,753)				807,180			(482)	(38,964,573)
23. In force December 31 of current year	4,688	545,405,971		(a)	1	1,738,230			4,689	547,144,201

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	111,985	113,497		10,000	8,507
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				3,267	1,645
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	624	611			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	735	724			
25.5 All other (b)	36,809	36,972		27,269	25,906
25.6 Totals (Sum of Lines 25.1 to 25.5)	38,167	38,307		27,269	25,906
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	150,152	151,804		40,537	36,058

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 306

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Maryland — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	18,406,453		1,501,268		19,907,722
2. Annuity considerations	60,068,722		2,150,389		62,219,110
3. Deposit-type contract funds	109,241	XXX		XXX	109,241
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	78,584,416		3,651,657		82,236,073
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	8,469,489		763,315		9,232,804
10. Matured endowments	11,505				11,505
11. Annuity benefits	29,131,627		5,264,580		34,396,206
12. Surrender values and withdrawals for life contracts	42,422,017		4,493,358		46,915,375
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			85,601,549		85,601,549
14. All other benefits, except accident and health	21,138				21,138
15. Totals	80,055,775		96,122,802		176,178,577
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			85,601,549		85,601,549
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			85,601,549		85,601,549

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		505,332		2,886		163,648				671,865
17. Incurred during current year		8,507,813		(2,886)		872,108				9,377,035
Settled during current year:										
18.1 By payment in full		8,480,994				763,315				9,244,309
18.2 By payment on compromised claims										
18.3 Totals paid		8,480,994				763,315				9,244,309
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,480,994				763,315				9,244,309
19. Unpaid Dec. 31, current year (16+17-18.6)		532,150				272,441				804,591
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	33,517	3,855,481,698		(a)	1	216,449,864			33,518	4,071,931,562
21. Issued during year	188	32,823,938							188	32,823,938
22. Other changes to in force (Net)	(2,105)	(237,519,536)				(39,754,681)			(2,105)	(277,274,217)
23. In force December 31 of current year	31,600	3,650,786,100		(a)	1	176,695,183			31,601	3,827,481,283

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	976,630	990,700		631,540	537,222
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				2,619	1,319
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,724	3,462			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,672	1,600			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,396	5,063			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	980,026	995,763		634,158	538,540

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 326

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Massachusetts DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,853,062		2,027,909		5,880,971
2. Annuity considerations	37,893,090		1,488,674		39,381,764
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	41,746,152		3,516,583		45,262,735
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	869,169		933,363		1,802,532
10. Matured endowments	7,434				7,434
11. Annuity benefits	3,703,171		11,282,716		14,985,888
12. Surrender values and withdrawals for life contracts	3,558,912		43,769,221		47,328,133
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			57,194,428		57,194,428
14. All other benefits, except accident and health	16,628				16,628
15. Totals	8,155,315		113,179,728		121,335,043
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			57,194,428		57,194,428
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			57,194,428		57,194,428

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		28,226				179,378				207,604
17. Incurred during current year		906,705				859,429				1,766,134
Settled during current year:										
18.1 By payment in full		876,603				933,363				1,809,966
18.2 By payment on compromised claims										
18.3 Totals paid		876,603				933,363				1,809,966
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		876,603				933,363				1,809,966
19. Unpaid Dec. 31, current year (16+17-18.6)		58,328				105,444				163,772
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,718	407,397,928		(a)	1	239,042,203			5,719	646,440,131
21. Issued during year	37	4,146,320							37	4,146,320
22. Other changes to in force (Net)	(263)	(6,677,479)				(51,972,799)			(263)	(58,650,278)
23. In force December 31 of current year	5,492	404,866,769		(a)	1	187,069,404			5,493	591,936,173

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,252,528	1,258,168		600,701	654,602
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				16,477	(3,590)
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,410	3,206			2,931
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,780	1,776			
25.5 All other (b)				3,300	3,135
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,190	4,982		3,300	6,066
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,255,718	1,263,150		620,478	657,078

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 737

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Michigan — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	37,256,695		1,528,366		38,785,060
2. Annuity considerations	140,929,494		1,458,250		142,387,744
3. Deposit-type contract funds	25,000	XXX		XXX	25,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	178,211,189		2,986,615		181,197,804
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	7,802,902	3,266	1,156,947		8,963,114
10. Matured endowments	80,505				80,505
11. Annuity benefits	22,702,396		17,279,517		39,981,913
12. Surrender values and withdrawals for life contracts	50,649,075		85,468,549		136,117,624
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			19,198,580		19,198,580
14. All other benefits, except accident and health	44,403				44,403
15. Totals	81,279,281	3,266	123,103,593		204,386,139
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			19,198,580		19,198,580
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			19,198,580		19,198,580

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		694,565		5,736		132,840				833,141
17. Incurred during current year		8,556,696		16,320		1,121,880				9,694,896
Settled during current year:										
18.1 By payment in full		7,883,407		3,266		1,156,947				9,043,619
18.2 By payment on compromised claims										
18.3 Totals paid		7,883,407		3,266		1,156,947				9,043,619
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		7,883,407		3,266		1,156,947				9,043,619
19. Unpaid Dec. 31, current year (16+17-18.6)		1,367,854		18,790		97,774				1,484,418
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	47,132	5,556,165,071		(a)	1	177,033,522			47,133	5,733,198,593
21. Issued during year	774	106,586,224							774	106,586,224
22. Other changes to in force (Net)	(3,663)	(431,005,599)				(34,942,824)			(3,663)	(465,948,423)
23. In force December 31 of current year	44,243	5,231,745,696		(a)	1	142,090,698			44,244	5,373,836,394

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,487,044	1,453,286		776,847	1,214,226
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				17,824	5,726
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,380	11,074			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,397	2,257			
25.5 All other (b)				4,330	4,114
25.6 Totals (Sum of Lines 25.1 to 25.5)	6,778	13,331		4,330	4,795
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,493,822	1,466,618		799,001	1,224,747

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 957



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Minnesota DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,325,520		88,600		11,414,121
2. Annuity considerations	96,457,229		375,294		96,832,523
3. Deposit-type contract funds	250	XXX		XXX	250
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	107,783,000		463,894		108,246,893
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,445,609		7,904		1,453,513
10. Matured endowments	26,666				26,666
11. Annuity benefits	10,984,118		7,115,773		18,099,891
12. Surrender values and withdrawals for life contracts	39,217,772		20,973,839		60,191,611
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,384				3,384
15. Totals	51,677,549		28,097,516		79,775,065
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		660,510				8,003				668,512
17. Incurred during current year		1,256,722				4,374				1,261,097
Settled during current year:										
18.1 By payment in full		1,472,275				7,904				1,480,179
18.2 By payment on compromised claims										
18.3 Totals paid		1,472,275				7,904				1,480,179
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,472,275				7,904				1,480,179
19. Unpaid Dec. 31, current year (16+17-18.6)		444,956				4,473				449,430
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	14,353	1,555,533,370		(a)	1	10,584,661			14,354	1,566,118,031
21. Issued during year	241	41,624,577							241	41,624,577
22. Other changes to in force (Net)	(1,587)	(133,455,470)				(495,875)			(1,587)	(133,951,345)
23. In force December 31 of current year	13,007	1,463,702,477		(a)	1	10,088,786			13,008	1,473,791,263

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	248,908	252,884		210,877	179,383
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				2,987	1,504
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	517,267	497,069		20,385	20,132
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,165	25,285			
25.5 All other (b)	68,598	68,260		22,208	21,098
25.6 Totals (Sum of Lines 25.1 to 25.5)	587,030	590,614		42,594	41,230
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	835,939	843,499		256,458	222,118

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 587

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Mississippi DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,636,945		1,035,436		6,672,382
2. Annuity considerations	13,659,448		10,119,373		23,778,820
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	19,296,393		11,154,809		30,451,202
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,197,478		915,793		3,113,271
10. Matured endowments	492				492
11. Annuity benefits	978,481		1,577,144		2,555,626
12. Surrender values and withdrawals for life contracts	5,208,972		6,361,579		11,570,551
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	24,217				24,217
15. Totals	8,409,640		8,854,517		17,264,157
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		616,879				94,320				711,199
17. Incurred during current year		1,971,602				886,872				2,858,473
Settled during current year:										
18.1 By payment in full		2,197,970				915,793				3,113,763
18.2 By payment on compromised claims										
18.3 Totals paid		2,197,970				915,793				3,113,763
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,197,970				915,793				3,113,763
19. Unpaid Dec. 31, current year (16+17-18.6)		390,511				65,398				455,909
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	11,470	1,118,807,873		(a)	1	124,753,154			11,471	1,243,561,027
21. Issued during year	215	26,249,694							215	26,249,694
22. Other changes to in force (Net)	(666)	(68,251,293)				(25,163,841)			(666)	(93,415,134)
23. In force December 31 of current year	11,019	1,076,806,275		(a)	1	99,589,313			11,020	1,176,395,588

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	792,174	810,165		843,819	751,196
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				3,882	1,955
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	500	704			682
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,255	4,197			
25.5 All other (b)				700	665
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,755	4,902		700	1,347
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	796,929	815,067		848,401	754,498

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 610

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Missouri — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,485,445		1,442,569		11,928,013
2. Annuity considerations	78,631,733		37,860,820		116,492,553
3. Deposit-type contract funds	67,831	XXX		XXX	67,831
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	89,185,009		39,303,388		128,488,397
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,199,083	8,335	1,062,721		4,270,139
10. Matured endowments	13,134				13,134
11. Annuity benefits	3,711,822		24,635,299		28,347,121
12. Surrender values and withdrawals for life contracts	8,082,180		45,319,216		53,401,396
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,785				12,785
15. Totals	15,019,004	8,335	71,017,236		86,044,576
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		439,670				101,417				541,087
17. Incurred during current year		3,358,620		56,293		1,016,410				4,431,324
Settled during current year:										
18.1 By payment in full		3,212,217		8,335		1,062,721				4,283,273
18.2 By payment on compromised claims										
18.3 Totals paid		3,212,217		8,335		1,062,721				4,283,273
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,212,217		8,335		1,062,721				4,283,273
19. Unpaid Dec. 31, current year (16+17-18.6)		586,073		47,958		55,106				689,137
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	15,253	1,637,128,964		(a)	1	137,192,585			15,254	1,774,321,549
21. Issued during year	234	29,358,761							234	29,358,761
22. Other changes to in force (Net)	(1,075)	(123,179,382)				(23,066,395)			(1,075)	(146,245,777)
23. In force December 31 of current year	14,412	1,543,308,344		(a)	1	114,126,190			14,413	1,657,434,534

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,289,826	1,290,922		548,673	1,277,336
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				2,371	1,194
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	46	2,070			6,339
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,927	4,831			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	4,973	6,901			6,339
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,294,800	1,297,823		551,045	1,284,869

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 689

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Montana — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	1,410,222		20,042		1,430,264
2. Annuity considerations	5,635,869		1,167,031		6,802,900
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	7,046,091		1,187,074		8,233,164
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	352,538				352,538
10. Matured endowments					
11. Annuity benefits	551,452		1,587,417		2,138,869
12. Surrender values and withdrawals for life contracts	1,447,435		2,119,269		3,566,704
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,018				3,018
15. Totals	2,354,443		3,706,686		6,061,129
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		274,193				1,105				275,298
17. Incurred during current year		101,042				7,111				108,153
Settled during current year:										
18.1 By payment in full		352,538								352,538
18.2 By payment on compromised claims										
18.3 Totals paid		352,538								352,538
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		352,538								352,538
19. Unpaid Dec. 31, current year (16+17-18.6)		22,697				8,217				30,914
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,838	346,572,530		(a)	1	1,461,800			2,839	348,034,330
21. Issued during year	8	3,173,500							8	3,173,500
22. Other changes to in force (Net)	(152)	(18,629,687)				154,192			(152)	(18,475,495)
23. In force December 31 of current year	2,694	331,116,343		(a)	1	1,615,992			2,695	332,732,335

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	189,347	193,147		97,379	82,836
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	214	294			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	507	494			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	721	788			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	190,068	193,935		97,379	82,836

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 97



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nebraska DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,483,578		340,503		3,824,081
2. Annuity considerations	119,764,580		16,863,974		136,628,554
3. Deposit-type contract funds	342,440,983	XXX		XXX	342,440,983
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	465,689,140		17,204,477		482,893,617
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	701,802		462,834		1,164,637
10. Matured endowments	615				615
11. Annuity benefits	111,919,593		3,548,044		115,467,637
12. Surrender values and withdrawals for life contracts	10,335,199		8,500,582		18,835,781
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,709				5,709
15. Totals	122,962,918		12,511,461		135,474,379
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		116,481				29,852				146,333
17. Incurred during current year		627,988				447,303				1,075,291
Settled during current year:										
18.1 By payment in full		702,417				462,834				1,165,251
18.2 By payment on compromised claims										
18.3 Totals paid		702,417				462,834				1,165,251
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		702,417				462,834				1,165,251
19. Unpaid Dec. 31, current year (16+17-18.6)		42,052				14,321				56,373
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,357	550,646,256		(a)	1	39,483,492			4,358	590,129,748
21. Issued during year	46	5,129,772							46	5,129,772
22. Other changes to in force (Net)	(287)	(42,264,397)				(7,185,050)			(287)	(49,449,447)
23. In force December 31 of current year	4,116	513,511,631		(a)	1	32,298,442			4,117	545,810,073

(a) Includes Individual Credit Life Insurance: prior year $ current year $

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ current year $

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ current year $

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	224,272	227,505		24,103	73,940
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	113	497			1,091
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	332	319			
25.5 All other (b)				275	261
25.6 Totals (Sum of Lines 25.1 to 25.5)	445	816		275	1,352
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	224,717	228,321		24,378	75,292

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under Indemnity only products 72

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Nevada — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	7,887,555		391,876		8,279,430
2. Annuity considerations	41,824,299		936,039		42,760,338
3. Deposit-type contract funds		XXX	30,000	XXX	30,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	49,711,854		1,357,914		51,069,768
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,373,784		394,989		2,768,773
10. Matured endowments	7,760				7,760
11. Annuity benefits	5,308,359		5,360,996		10,669,355
12. Surrender values and withdrawals for life contracts	9,780,960		24,535,128		34,316,088
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	12,010				12,010
15. Totals	17,482,873		30,291,113		47,773,986
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		444,460				30,673				475,134
17. Incurred during current year		5,182,811				381,328				5,564,139
Settled during current year:										
18.1 By payment in full		2,381,544				394,989				2,776,533
18.2 By payment on compromised claims										
18.3 Totals paid		2,381,544				394,989				2,776,533
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,381,544				394,989				2,776,533
19. Unpaid Dec. 31, current year (16+17-18.6)		3,245,728				17,012				3,262,739
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12,467	1,937,777,139		(a)	1	41,464,908			12,468	1,979,242,047
21. Issued during year	74	24,648,838							74	24,648,838
22. Other changes to in force (Net)	(904)	(150,838,856)				(3,097,083)			(904)	(153,935,939)
23. In force December 31 of current year	11,637	1,811,587,120		(a)	1	38,367,825			11,638	1,849,954,945

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	467,391	474,647		211,083	179,558
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				851	428
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	360	679			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,642	2,581			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,002	3,260			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	470,393	477,908		211,933	179,987

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 198

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Hampshire DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	3,481,707		38,229		3,519,936
2. Annuity considerations	14,152,445		750,839		14,903,284
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	17,634,152		789,068		18,423,220
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,355,987				1,355,987
10. Matured endowments	10				10
11. Annuity benefits	1,645,372		2,325,148		3,970,519
12. Surrender values and withdrawals for life contracts	3,626,263		8,422,696		12,048,959
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,160				3,160
15. Totals	6,630,792		10,747,844		17,378,635
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		76,475				1,999				78,475
17. Incurred during current year		1,341,984				(387)				1,341,596
Settled during current year:										
18.1 By payment in full		1,355,997								1,355,997
18.2 By payment on compromised claims										
18.3 Totals paid		1,355,997								1,355,997
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,355,997								1,355,997
19. Unpaid Dec. 31, current year (16+17-18.6)		62,461				1,612				64,074
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	5,922	953,988,630		(a)	1	2,644,614			5,923	956,633,244
21. Issued during year	73	22,235,846							73	22,235,846
22. Other changes to in force (Net)	(513)	(64,274,499)				991,208			(513)	(63,283,291)
23. In force December 31 of current year	5,482	911,949,977		(a)	1	3,635,822			5,483	915,585,799

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	51,032	50,158			93,516
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				1,895	858
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	195,524	187,354			1,908
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	673	9,784			
25.5 All other (b)	44,261	44,790		985	936
25.6 Totals (Sum of Lines 25.1 to 25.5)	240,458	241,928		985	2,844
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	291,489	292,086		2,880	97,218

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 335

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Jersey — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,291,758		4,782,208		16,073,966
2. Annuity considerations	1,558,797		197,597,443		199,156,239
3. Deposit-type contract funds		XXX	250,000	XXX	250,000
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	12,850,555		202,629,651		215,480,206
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,371,885		758,517		5,130,403
10. Matured endowments	56,214				56,214
11. Annuity benefits	62,821,719		45,787,722		108,609,441
12. Surrender values and withdrawals for life contracts	23,233,033		93,690,619		116,923,652
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			24,045,275		24,045,275
14. All other benefits, except accident and health	36,241				36,241
15. Totals	90,519,093		164,282,133		254,801,226
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			24,045,275		24,045,275
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			24,045,275		24,045,275

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		1,082,457				396,384				1,478,841
17. Incurred during current year		3,597,800				603,295				4,201,095
Settled during current year:										
18.1 By payment in full		4,428,100				758,517				5,186,617
18.2 By payment on compromised claims										
18.3 Totals paid		4,428,100				758,517				5,186,617
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,428,100				758,517				5,186,617
19. Unpaid Dec. 31, current year (16+17-18.6)		252,157				241,162				493,319
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	26,346	2,466,976,208		(a)	1	529,983,870			26,347	2,996,960,078
21. Issued during year	58	9,348,309				1,478,990			58	10,827,299
22. Other changes to in force (Net)	(1,817)	(163,268,111)				(122,884,868)			(1,817)	(286,152,979)
23. In force December 31 of current year	24,587	2,313,056,406		(a)	1	408,577,992			24,588	2,721,634,398

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	3,459,779	3,499,076		436,538	745,054
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	664	3,653			3,953
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,448	2,776			
25.5 All other (b)	167	167		7,645	7,263
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,280	6,596		7,645	11,216
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	3,463,059	3,505,672		444,183	756,270

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 992



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New Mexico DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,356,739		510,074		5,866,813
2. Annuity considerations	3,093,313		3,484,045		6,577,358
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,450,051		3,994,120		12,444,171
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,491,426		1,804,306		3,295,731
10. Matured endowments	20,524				20,524
11. Annuity benefits	1,832,202		3,197,800		5,030,001
12. Surrender values and withdrawals for life contracts	2,384,777		9,456,642		11,841,418
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	13,635				13,635
15. Totals	5,742,563		14,458,747		20,201,310
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		351,767		1,157		50,635				403,559
17. Incurred during current year		1,337,691		(1,157)		1,777,102				3,113,637
Settled during current year:										
18.1 By payment in full		1,511,950				1,804,306				3,316,256
18.2 By payment on compromised claims										
18.3 Totals paid		1,511,950				1,804,306				3,316,256
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,511,950				1,804,306				3,316,256
19. Unpaid Dec. 31, current year (16+17-18.6)		177,509				23,431				200,940
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	9,121	1,109,426,034		(a)	1	66,972,680			9,122	1,176,398,714
21. Issued during year	61	10,379,900							61	10,379,900
22. Other changes to in force (Net)	(640)	(92,015,689)				(14,126,741)			(640)	(106,142,430)
23. In force December 31 of current year	8,542	1,027,790,245		(a)	1	52,845,939			8,543	1,080,636,184

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	462,760	465,308		1,118,575	980,743
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	215	453			596
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,999	4,837			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,215	5,290			596
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	467,975	470,598		1,118,575	981,340

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 190

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF New York — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,002,121		153,325		2,155,446
2. Annuity considerations	1,330,067		3,740,098		5,070,165
3. Deposit-type contract funds		XXX	12,317	XXX	12,317
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,332,188		3,905,740		7,237,928
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	134,085		22,932		157,016
10. Matured endowments	26,883				26,883
11. Annuity benefits	5,449,649		11,050,697		16,500,346
12. Surrender values and withdrawals for life contracts	9,673,264		4,528,009		14,201,273
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	9,055				9,055
15. Totals	15,292,935		15,601,638		30,894,573
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		30,094				1,514				31,609
17. Incurred during current year		160,851				24,031				184,882
Settled during current year:										
18.1 By payment in full		160,968				22,932				183,900
18.2 By payment on compromised claims										
18.3 Totals paid		160,968				22,932				183,900
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		160,968				22,932				183,900
19. Unpaid Dec. 31, current year (16+17-18.6)		29,978				2,613				32,591
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,163	431,104,460		(a)	1	2,002,981			4,164	433,107,441
21. Issued during year	6	2,731,000							6	2,731,000
22. Other changes to in force (Net)	(180)	(12,575,199)				3,891,168			(180)	(8,684,031)
23. In force December 31 of current year	3,989	421,260,260		(a)	1	5,894,149			3,990	427,154,409

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	911,353	921,077		577,135	490,942
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	862	1,816			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	33,254	32,434		662,898	840,976
25.5 All other (b)	116	113		480	456
25.6 Totals (Sum of Lines 25.1 to 25.5)	34,233	34,363		663,378	841,432
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	945,586	955,441		1,240,513	1,332,374

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 183

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Carolina DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	24,304,912		119,868		24,424,780
2. Annuity considerations	31,005,025		1,090,133		32,095,158
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	55,309,937		1,210,001		56,519,938
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	10,196,659	1,789	11,840		10,210,288
10. Matured endowments	44,311				44,311
11. Annuity benefits	9,559,183		5,008,617		14,567,799
12. Surrender values and withdrawals for life contracts	51,168,976		4,131,696		55,300,672
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			23,116,474		23,116,474
14. All other benefits, except accident and health	52,510				52,510
15. Totals	71,021,639	1,789	32,268,627		103,292,055
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			23,116,474		23,116,474
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			23,116,474		23,116,474

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		840,005		8,955		20,967				869,927
17. Incurred during current year		10,548,525		3,128		3,315				10,554,967
Settled during current year:										
18.1 By payment in full		10,240,970		1,789		11,840				10,254,599
18.2 By payment on compromised claims										
18.3 Totals paid		10,240,970		1,789		11,840				10,254,599
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,240,970		1,789		11,840				10,254,599
19. Unpaid Dec. 31, current year (16+17-18.6)		1,147,559		10,294		12,442				1,170,295
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	46,586	5,052,527,648		(a)	1	27,732,493			46,587	5,080,260,141
21. Issued during year	376	60,062,197							376	60,062,197
22. Other changes to in force (Net)	(3,849)	(363,711,564)				328,243			(3,849)	(363,383,321)
23. In force December 31 of current year	43,113	4,748,878,281		(a)	1	28,060,736			43,114	4,776,939,017

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	261,041	257,687		62,040	111,222
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				9,122	4,087
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,913,386	1,814,397		1,095,683	1,083,276
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	11,554	111,500		10,198	9,860
25.5 All other (b)		1			
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,924,940	1,925,898		1,105,880	1,093,136
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,185,980	2,183,585		1,177,043	1,208,445

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 54



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF North Dakota DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	1,254,110		99,714		1,353,824
2. Annuity considerations	4,879,791		1,655,885		6,535,676
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,133,902		1,755,598		7,889,500
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	58,095		65,630		123,725
10. Matured endowments					
11. Annuity benefits	289,516		675,237		964,753
12. Surrender values and withdrawals for life contracts	739,837		3,168,223		3,908,060
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	488				488
15. Totals	1,087,936		3,909,091		4,997,027
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		6,496				2,292				8,789
17. Incurred during current year		58,042				64,607				122,650
Settled during current year:										
18.1 By payment in full		58,095				65,630				123,725
18.2 By payment on compromised claims										
18.3 Totals paid		58,095				65,630				123,725
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		58,095				65,630				123,725
19. Unpaid Dec. 31, current year (16+17-18.6)		6,444				1,269				7,713
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	866	93,351,875		(a)	1	3,031,901			867	96,383,776
21. Issued during year	23	1,662,822							23	1,662,822
22. Other changes to in force (Net)	(31)	(3,186,222)				(169,339)			(31)	(3,355,561)
23. In force December 31 of current year	858	91,828,475		(a)	1	2,862,562			859	94,691,037

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	96,708	99,163		26,347	22,412
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	359	344			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	185	183			
25.5 All other (b)		2			
25.6 Totals (Sum of Lines 25.1 to 25.5)	544	529			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	97,251	99,691		26,347	22,412

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 19



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Ohio

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	43,745,601		91,148		43,836,749
2. Annuity considerations	178,114,924		575,740		178,690,664
3. Deposit-type contract funds	27,100	XXX		XXX	27,100
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	221,887,625		666,888		222,554,513
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	12,421,052	8,896	18,673		12,448,620
10. Matured endowments	104,784				104,784
11. Annuity benefits	19,253,641		16,637,717		35,891,358
12. Surrender values and withdrawals for life contracts	88,374,649		4,150,233		92,524,882
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			3,099,790		3,099,790
14. All other benefits, except accident and health	84,827				84,827
15. Totals	120,238,952	8,896	23,906,412		144,154,260
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			3,099,790		3,099,790
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			3,099,790		3,099,790

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		1,755,925		7,374		1,500				1,764,799
17. Incurred during current year		12,520,316		52,705		19,187				12,592,207
Settled during current year:										
18.1 By payment in full		12,525,835		8,896		18,673				12,553,404
18.2 By payment on compromised claims										
18.3 Totals paid		12,525,835		8,896		18,673				12,553,404
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		12,525,835		8,896		18,673				12,553,404
19. Unpaid Dec. 31, current year (16+17-18.6)		1,750,405		51,183		2,014				1,803,602
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	65,120	6,465,455,827		(a)	1	1,983,746			65,121	6,467,439,573
21. Issued during year	1,095	157,671,237							1,095	157,671,237
22. Other changes to in force (Net)	(5,184)	(491,784,239)				2,557,526			(5,184)	(489,226,713)
23. In force December 31 of current year	61,031	6,131,342,825		(a)	1	4,541,272			61,032	6,135,884,097

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,998,188	1,985,901		833,279	1,636,644
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				15,876	5,492
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,070	12,281			11,996
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,829	3,779			
25.5 All other (b)				1,475	1,401
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,898	16,060		1,475	13,397
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,006,087	2,001,961		850,631	1,655,533

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,158

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oklahoma DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	6,184,647		412,561		6,597,208
2. Annuity considerations	19,570,139		869,342		20,439,481
3. Deposit-type contract funds		XXX	1,656,219	XXX	1,656,219
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	25,754,786		2,938,122		28,692,908
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,864,092		277,839		4,141,932
10. Matured endowments	17,726				17,726
11. Annuity benefits	2,724,961		5,443,914		8,168,874
12. Surrender values and withdrawals for life contracts	11,802,861		15,818,645		27,621,506
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	11,085				11,085
15. Totals	18,420,725		21,540,397		39,961,122
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		297,978		452		32,161				330,591
17. Incurred during current year		3,951,640		(452)		264,076				4,215,264
Settled during current year:										
18.1 By payment in full		3,881,818				277,839				4,159,657
18.2 By payment on compromised claims										
18.3 Totals paid		3,881,818				277,839				4,159,657
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,881,818				277,839				4,159,657
19. Unpaid Dec. 31, current year (16+17-18.6)		367,800				18,398				386,198
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	12,243	1,503,892,695		(a)	1	43,150,411			12,244	1,547,043,106
21. Issued during year	146	27,928,704							146	27,928,704
22. Other changes to in force (Net)	(855)	(111,071,333)				(7,294,930)			(855)	(118,366,263)
23. In force December 31 of current year	11,534	1,420,750,066		(a)	1	35,855,481			11,535	1,456,605,547

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	745,911	751,156		618,757	601,494
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)		656			1,534
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	9,652	9,213			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	9,652	9,868			1,534
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	755,563	761,024		618,757	603,028

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 210

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Oregon — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,654,521		48,576		10,703,097
2. Annuity considerations	76,034,861		449,242		76,484,103
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	86,689,382		497,818		87,187,200
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,749,752		45,103		4,794,855
10. Matured endowments	6,665				6,665
11. Annuity benefits	11,633,825		2,583,735		14,217,560
12. Surrender values and withdrawals for life contracts	36,262,017		4,009,629		40,271,646
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	23,467				23,467
15. Totals	52,675,725		6,638,468		59,314,193
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		1,101,963				301				1,102,264
17. Incurred during current year		4,390,820				45,686				4,436,505
Settled during current year:										
18.1 By payment in full		4,756,417				45,103				4,801,520
18.2 By payment on compromised claims										
18.3 Totals paid		4,756,417				45,103				4,801,520
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,756,417				45,103				4,801,520
19. Unpaid Dec. 31, current year (16+17-18.6)		736,366				883				737,249
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	17,478	2,199,339,770		(a)	1	397,721			17,479	2,199,737,491
21. Issued during year	139	34,284,409							139	34,284,409
22. Other changes to in force (Net)	(1,562)	(175,433,562)				1,593,571			(1,562)	(173,839,991)
23. In force December 31 of current year	16,055	2,058,190,617		(a)	1	1,991,292			16,056	2,060,181,909

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	116,487	117,341		13,255	11,276
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				5,410	2,724
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	54	99			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	8,378	7,749			
25.5 All other (b)		12			
25.6 Totals (Sum of Lines 25.1 to 25.5)	8,432	7,860			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	124,919	125,201		18,666	14,000

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 29

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Pennsylvania — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	52,187,515		6,011,527		58,199,042
2. Annuity considerations	17,049,148		272,256,119		289,305,267
3. Deposit-type contract funds		XXX	536,925	XXX	536,925
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	69,236,663		278,804,571		348,041,234
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	10,221,545	125	3,606,571		13,828,241
10. Matured endowments	34,557				34,557
11. Annuity benefits	65,036,239		65,368,429		130,404,668
12. Surrender values and withdrawals for life contracts	29,884,155		154,532,148		184,416,303
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			48,210,358		48,210,358
14. All other benefits, except accident and health	123,254				123,254
15. Totals	105,299,750	125	271,717,507		377,017,381
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			48,210,358		48,210,358
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			48,210,358		48,210,358

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		1,881,841				533,410				2,415,251
17. Incurred during current year		10,149,807		845		3,323,193				13,473,845
Settled during current year:										
18.1 By payment in full		10,256,102		125		3,606,571				13,862,798
18.2 By payment on compromised claims										
18.3 Totals paid		10,256,102		125		3,606,571				13,862,798
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		10,256,102		125		3,606,571				13,862,798
19. Unpaid Dec. 31, current year (16+17-18.6)		1,775,546		720		250,032				2,026,298
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	61,130	6,989,303,442		(a)	2	646,195,585			61,132	7,635,499,027
21. Issued during year	2,027	220,112,297							2,027	220,112,297
22. Other changes to in force (Net)	(4,237)	(483,404,740)				(122,904,654)			(4,237)	(606,309,394)
23. In force December 31 of current year	58,920	6,726,010,999		(a)	2	523,290,931			58,922	7,249,301,930

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	3,847,816	3,872,630		1,433,949	1,881,116
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				90	45
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,808	15,627			7,566
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,233	2,140			
25.5 All other (b)		2		101,203	96,144
25.6 Totals (Sum of Lines 25.1 to 25.5)	9,041	17,770		101,203	103,710
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	3,856,857	3,890,400		1,535,243	1,984,871

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,786

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	51,817		10,886		62,703
2. Annuity considerations	4,000		102,400		106,400
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	55,817		113,286		169,103
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	512,909		688,125		1,201,035
12. Surrender values and withdrawals for life contracts	941,279		10,582,130		11,523,409
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	629				629
15. Totals	1,454,817		11,270,255		12,725,072
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		684				19				703
17. Incurred during current year		(98)				239				141
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		587				257				844
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	97	9,802,749		(a)	1	25,000			98	9,827,749
21. Issued during year										
22. Other changes to in force (Net)	(17)	(1,732,347)				555,640			(17)	(1,176,707)
23. In force December 31 of current year	80	8,070,402		(a)	1	580,640			81	8,651,042

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	15,949	16,167		5,425	4,615
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	305	301			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	305	301			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	16,254	16,467		5,425	4,615

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 3



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Rhode Island DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	2,456,121		313,594		2,769,714
2. Annuity considerations	1,181,570		6,765,002		7,946,572
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,637,691		7,078,595		10,716,286
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	608,142		237,530		845,672
10. Matured endowments	2,019				2,019
11. Annuity benefits	713,325		2,474,537		3,187,862
12. Surrender values and withdrawals for life contracts	752,954		4,041,953		4,794,907
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	5,492				5,492
15. Totals	2,081,931		6,754,020		8,835,951
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		402,121				31,217				433,338
17. Incurred during current year		356,312				248,998				605,310
Settled during current year:										
18.1 By payment in full		610,161				237,530				847,691
18.2 By payment on compromised claims										
18.3 Totals paid		610,161				237,530				847,691
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		610,161				237,530				847,691
19. Unpaid Dec. 31, current year (16+17-18.6)		148,272				42,685				190,957
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	4,775	690,672,057		(a)	1	44,328,903			4,776	735,000,960
21. Issued during year	94	24,356,500							94	24,356,500
22. Other changes to in force (Net)	(336)	(49,297,766)				(8,188,585)			(336)	(57,486,351)
23. In force December 31 of current year	4,533	665,730,791		(a)	1	36,140,318			4,534	701,871,109

(a) Includes Individual Credit Life Insurance: prior year $ current year $

Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ current year $

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ current year $

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	163,140	166,144		382,767	825,602
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)		69			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	267	263			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	267	332			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	163,408	166,476		382,767	825,602

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under Indemnity only products 103

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Carolina — DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	10,724,847		71,340		10,796,187
2. Annuity considerations	13,618,025		1,656,706		15,274,731
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	24,342,872		1,728,046		26,070,918
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,441,288	1,645	3,440		4,446,373
10. Matured endowments	6,064				6,064
11. Annuity benefits	6,602,230		2,389,939		8,992,169
12. Surrender values and withdrawals for life contracts	35,193,424		3,300,369		38,493,793
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	38,798				38,798
15. Totals	46,281,805	1,645	5,693,748		51,977,198
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		298,535		2,364		360				301,259
17. Incurred during current year		4,705,624		8,743		4,469				4,718,836
Settled during current year:										
18.1 By payment in full		4,447,353		1,645		3,440				4,452,437
18.2 By payment on compromised claims										
18.3 Totals paid		4,447,353		1,645		3,440				4,452,437
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,447,353		1,645		3,440				4,452,437
19. Unpaid Dec. 31, current year (16+17-18.6)		556,806		9,463		1,389				567,658
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	21,193	2,105,022,475		(a)	1	476,132			21,194	2,105,498,607
21. Issued during year	240	23,009,372							240	23,009,372
22. Other changes to in force (Net)	(1,470)	(147,365,732)				2,655,780			(1,470)	(144,709,952)
23. In force December 31 of current year	19,963	1,980,666,115		(a)	1	3,131,912			19,964	1,983,798,027

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	152,166	150,000		151,684	179,129
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				6,634	1,926
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	643,580	606,705		268,996	266,680
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	3,699	42,148			
25.5 All other (b)		2			
25.6 Totals (Sum of Lines 25.1 to 25.5)	647,279	648,855		268,996	266,680
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	799,445	798,856		427,315	447,734

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 28

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF South Dakota DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	1,028,952		218,863		1,247,815
2. Annuity considerations	13,568,064		533,220		14,101,284
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	14,597,016		752,083		15,349,099
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	184,765		268,073		452,838
10. Matured endowments					
11. Annuity benefits	1,528,076		852,955		2,381,031
12. Surrender values and withdrawals for life contracts	1,661,764		3,048,872		4,710,637
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	8,511				8,511
15. Totals	3,383,116		4,169,900		7,553,017
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		7,436				18,572				26,008
17. Incurred during current year		185,651				258,670				444,321
Settled during current year:										
18.1 By payment in full		184,765				268,073				452,838
18.2 By payment on compromised claims										
18.3 Totals paid		184,765				268,073				452,838
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		184,765				268,073				452,838
19. Unpaid Dec. 31, current year (16+17-18.6)		8,321				9,170				17,491
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	943	106,676,280		(a)	1	24,564,861			944	131,241,141
21. Issued during year	17	2,042,824							17	2,042,824
22. Other changes to in force (Net)	(50)	(5,522,396)				(3,884,094)			(50)	(9,406,490)
23. In force December 31 of current year	910	103,196,708		(a)	1	20,680,767			911	123,877,475

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	125,624	126,994		161,640	158,374
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	375	411			426
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	156	151			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	531	562			426
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	126,155	127,556		161,640	158,800

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 39

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Tennessee — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	14,974,332		1,912,700		16,887,032
2. Annuity considerations	24,800,861		37,378,068		62,178,929
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	39,775,193		39,290,768		79,065,961
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	3,799,546		1,392,442		5,191,989
10. Matured endowments	24,107				24,107
11. Annuity benefits	4,844,486		9,933,191		14,777,677
12. Surrender values and withdrawals for life contracts	26,531,180		31,286,437		57,817,617
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			3,221,328		3,221,328
14. All other benefits, except accident and health	25,111				25,111
15. Totals	35,224,430		45,833,398		81,057,828
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			3,221,328		3,221,328
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			3,221,328		3,221,328

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		550,101		1,252		248,594				799,947
17. Incurred during current year		3,742,524		(1,252)		1,369,196				5,110,468
Settled during current year:										
18.1 By payment in full		3,823,653				1,392,442				5,216,096
18.2 By payment on compromised claims										
18.3 Totals paid		3,823,653				1,392,442				5,216,096
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		3,823,653				1,392,442				5,216,096
19. Unpaid Dec. 31, current year (16+17-18.6)		468,971				225,348				694,319
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	25,140	2,848,188,892		(a)	1	329,153,208			25,141	3,177,342,100
21. Issued during year	320	49,486,937							320	49,486,937
22. Other changes to in force (Net)	(1,498)	(166,298,025)				(51,741,594)			(1,498)	(218,039,619)
23. In force December 31 of current year	23,962	2,731,377,804		(a)	1	277,411,614			23,963	3,008,789,418

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	1,426,854	1,439,273		890,890	901,452
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				10,282	2,703
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	6,874	14,997			2,931
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,207	4,050			
25.5 All other (b)	247	241			
25.6 Totals (Sum of Lines 25.1 to 25.5)	11,328	19,287			2,931
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	1,438,182	1,458,560		901,172	907,086

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 728



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Texas

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	80,130,501		4,599,070		84,729,570
2. Annuity considerations	187,115,741		6,756,700		193,872,441
3. Deposit-type contract funds	250	XXX	279,445	XXX	279,695
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	267,246,492		11,635,214		278,881,706
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	29,055,431		2,238,102		31,293,533
10. Matured endowments	98,483				98,483
11. Annuity benefits	34,855,119		16,018,655		50,873,775
12. Surrender values and withdrawals for life contracts	124,626,417		58,514,989		183,141,405
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	80,474				80,474
15. Totals	188,715,924		76,771,746		265,487,670
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		6,111,563				532,106				6,643,669
17. Incurred during current year		28,479,021				2,175,791				30,654,812
Settled during current year:										
18.1 By payment in full		29,153,913				2,238,102				31,392,016
18.2 By payment on compromised claims										
18.3 Totals paid		29,153,913				2,238,102				31,392,016
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		29,153,913				2,238,102				31,392,016
19. Unpaid Dec. 31, current year (16+17-18.6)		5,436,671				469,795				5,906,466
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	121,229	15,847,266,698		(a)	2	704,445,239			121,231	16,551,711,937
21. Issued during year	1,691	274,120,499							1,691	274,120,499
22. Other changes to in force (Net)	(8,324)	(1,125,470,248)			(1)	(152,359,768)			(8,325)	(1,277,830,016)
23. In force December 31 of current year	114,596	14,995,916,949		(a)	1	552,085,471			114,597	15,548,002,420

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	3,163,422	3,210,264		2,249,747	2,680,400
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,961	6,800			8,503
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,463,848	1,411,531		1,094,279	1,193,091
25.5 All other (b)	167	168		291	276
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,465,977	1,418,499		1,094,570	1,201,870
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	4,629,399	4,628,763		3,344,316	3,882,270

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,224

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF U.S. Virgin Islands — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,479		490		11,969
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	11,479		490		11,969
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits			11,259		11,259
12. Surrender values and withdrawals for life contracts	61,857		17,099		78,956
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	61,857		28,358		90,215
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		130								130
17. Incurred during current year		5								5
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)		135								135
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	27	1,860,916		(a)	1				28	1,860,916
21. Issued during year										
22. Other changes to in force (Net)	4	110,683							4	110,683
23. In force December 31 of current year	31	1,971,599		(a)	1				32	1,971,599

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,448	2,471			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,448	2,471			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 10



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Utah — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,309,744		83,054		5,392,797
2. Annuity considerations	29,554,755		524,337		30,079,092
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	34,864,498		607,391		35,471,889
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,713,384				2,713,384
10. Matured endowments	10				10
11. Annuity benefits	2,041,363		1,367,331		3,408,694
12. Surrender values and withdrawals for life contracts	8,072,873		8,480,108		16,552,981
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	3,547				3,547
15. Totals	12,831,176		9,847,439		22,678,615
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		264,043		11,020		6,914				281,977
17. Incurred during current year		2,489,065		(11,020)		(3,222)				2,474,823
Settled during current year:										
18.1 By payment in full		2,713,393								2,713,393
18.2 By payment on compromised claims										
18.3 Totals paid		2,713,393								2,713,393
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,713,393								2,713,393
19. Unpaid Dec. 31, current year (16+17-18.6)		39,715				3,692				43,407
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	10,046	1,845,404,067		(a)	1	9,145,016			10,047	1,854,549,083
21. Issued during year	111	33,253,382							111	33,253,382
22. Other changes to in force (Net)	(831)	(132,653,735)				(818,190)			(831)	(133,471,925)
23. In force December 31 of current year	9,326	1,746,003,714		(a)	1	8,326,826			9,327	1,754,330,540

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	200,650	202,337		85,937	73,103
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	4,691	10,633		12,747	12,588
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,215	1,194			
25.5 All other (b)	7,460	7,734		291	276
25.6 Totals (Sum of Lines 25.1 to 25.5)	13,366	19,560		13,038	12,865
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	214,016	221,898		98,975	85,967

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 67

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Vermont — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	927,761		7,718		935,479
2. Annuity considerations	7,077,473		823,722		7,901,194
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,005,233		831,439		8,836,673
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	178,950	1,297			180,247
10. Matured endowments					
11. Annuity benefits	902,322		912,448		1,814,771
12. Surrender values and withdrawals for life contracts	6,202,967		575,057		6,778,024
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	7,284,239	1,297	1,487,506		8,773,042
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		14,146				220				14,366
17. Incurred during current year		177,954		8,757		36				186,747
Settled during current year:										
18.1 By payment in full		178,950		1,297						180,247
18.2 By payment on compromised claims										
18.3 Totals paid		178,950		1,297						180,247
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		178,950		1,297						180,247
19. Unpaid Dec. 31, current year (16+17-18.6)		13,150		7,461		255				20,866
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	2,107	202,643,263		(a)	1	290,522			2,108	202,933,785
21. Issued during year	8	965,000							8	965,000
22. Other changes to in force (Net)	(108)	(11,441,428)				285,106			(108)	(11,156,322)
23. In force December 31 of current year	2,007	192,166,835		(a)	1	575,628			2,008	192,742,463

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	257,119	261,384		50,460	42,924
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	397	598			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	500	500			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	897	1,098			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	258,016	262,483		50,460	42,924

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 1,170

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Virginia — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	26,848,567		2,945,448		29,794,015
2. Annuity considerations	17,445,305		34,219,399		51,664,704
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	44,293,873		37,164,847		81,458,719
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	8,359,591	1,499	1,733,083		10,094,172
10. Matured endowments	28,088				28,088
11. Annuity benefits	6,360,092		15,572,398		21,932,489
12. Surrender values and withdrawals for life contracts	16,063,504		32,005,890		48,069,394
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	40,347				40,347
15. Totals	30,851,621	1,499	49,311,370		80,164,490
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		882,534		7,081		272,595				1,162,210
17. Incurred during current year		8,455,759		3,040		1,609,140				10,067,940
Settled during current year:										
18.1 By payment in full		8,387,678		1,499		1,733,083				10,122,259
18.2 By payment on compromised claims										
18.3 Totals paid		8,387,678		1,499		1,733,083				10,122,259
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		8,387,678		1,499		1,733,083				10,122,259
19. Unpaid Dec. 31, current year (16+17-18.6)		950,615		8,623		148,653				1,107,890
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	40,434	4,569,732,390		(a)	1	360,724,975			40,435	4,930,457,365
21. Issued during year	342	42,736,200							342	42,736,200
22. Other changes to in force (Net)	(2,468)	(271,513,679)				(75,179,847)			(2,468)	(346,693,526)
23. In force December 31 of current year	38,308	4,340,954,910		(a)	1	285,545,128			38,309	4,626,500,038

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	2,872,115	2,901,020		1,623,824	1,658,519
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				14,046	4,317
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,238	5,552			5,657
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	4,841	4,698			
25.5 All other (b)		2		100	95
25.6 Totals (Sum of Lines 25.1 to 25.5)	7,080	10,253		100	5,752
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	2,879,195	2,911,273		1,637,970	1,668,588

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 344



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Washington — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	16,765,029		555,532		17,320,561
2. Annuity considerations	55,367,925		20,780		55,388,705
3. Deposit-type contract funds	(207,978)	XXX		XXX	(207,978)
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	71,924,976		576,312		72,501,289
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	6,807,164	47	199,480		7,006,691
10. Matured endowments	48,560				48,560
11. Annuity benefits	10,657,932		4,900,263		15,558,195
12. Surrender values and withdrawals for life contracts	26,263,306		13,608,497		39,871,803
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	27,118				27,118
15. Totals	43,804,079	47	18,708,240		62,512,366
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		901,542		1,818		67,457				970,817
17. Incurred during current year		7,502,777		(1,499)		164,286				7,665,565
Settled during current year:										
18.1 By payment in full		6,855,724		47		199,480				7,055,251
18.2 By payment on compromised claims										
18.3 Totals paid		6,855,724		47		199,480				7,055,251
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		6,855,724		47		199,480				7,055,251
19. Unpaid Dec. 31, current year (16+17-18.6)		1,548,596		272		32,263				1,581,131
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	30,349	3,972,327,747		(a)	1	89,221,815			30,350	4,061,549,562
21. Issued during year	108	25,112,912							108	25,112,912
22. Other changes to in force (Net)	(2,577)	(304,178,396)				(16,457,064)			(2,577)	(320,635,460)
23. In force December 31 of current year	27,880	3,693,262,263		(a)	1	72,764,751			27,881	3,766,027,014

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	394,788	398,533		81,140	69,022
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				4,353	1,430
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	392	509			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,720	2,646			
25.5 All other (b)	20,737	21,404		400	380
25.6 Totals (Sum of Lines 25.1 to 25.5)	23,849	24,559		400	380
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	418,637	423,092		85,893	70,833

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 171

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF West Virginia — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,896,538		150,369		6,046,907
2. Annuity considerations	2,780,770		4,895,889		7,676,659
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	8,677,308		5,046,258		13,723,566
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	1,119,575		64,290		1,183,865
10. Matured endowments	23,453				23,453
11. Annuity benefits	727,384		1,937,020		2,664,404
12. Surrender values and withdrawals for life contracts	1,986,371		8,106,938		10,093,309
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	10,539				10,539
15. Totals	3,867,322		10,108,248		13,975,570
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		37,279		3,972		10,889				52,140
17. Incurred during current year		1,267,058		(3,972)		59,273				1,322,360
Settled during current year:										
18.1 By payment in full		1,143,028				64,290				1,207,318
18.2 By payment on compromised claims										
18.3 Totals paid		1,143,028				64,290				1,207,318
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		1,143,028				64,290				1,207,318
19. Unpaid Dec. 31, current year (16+17-18.6)		161,309				5,873				167,182
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	7,082	546,991,835		(a)	1	14,402,789			7,083	561,394,624
21. Issued during year	163	18,166,575							163	18,166,575
22. Other changes to in force (Net)	(692)	(49,004,118)				(1,156,968)			(692)	(50,161,086)
23. In force December 31 of current year	6,553	516,154,291		(a)	1	13,245,821			6,554	529,400,112

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	298,546	303,286		308,094	262,081
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	637	642			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,359	1,352			
25.5 All other (b)	140	135		2,080	1,976
25.6 Totals (Sum of Lines 25.1 to 25.5)	2,135	2,130		2,080	1,976
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	300,681	305,416		310,174	264,057

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 83

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wisconsin — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	11,779,607		1,335,222		13,114,829
2. Annuity considerations	48,241,727		52,739,601		100,981,328
3. Deposit-type contract funds	487,999	XXX	20,000	XXX	507,999
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	60,509,333		54,094,823		114,604,156
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	2,750,676		867,505		3,618,182
10. Matured endowments	1,113				1,113
11. Annuity benefits	2,411,086		8,754,544		11,165,630
12. Surrender values and withdrawals for life contracts	10,502,826		43,081,425		53,584,252
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			5,375,431		5,375,431
14. All other benefits, except accident and health	16,231				16,231
15. Totals	15,681,933		58,078,905		73,760,838
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			5,375,431		5,375,431
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			5,375,431		5,375,431

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		112,664		8,334		115,827				236,824
17. Incurred during current year		2,731,899		(8,334)		807,395				3,530,960
Settled during current year:										
18.1 By payment in full		2,751,789				867,505				3,619,295
18.2 By payment on compromised claims										
18.3 Totals paid		2,751,789				867,505				3,619,295
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		2,751,789				867,505				3,619,295
19. Unpaid Dec. 31, current year (16+17-18.6)		92,774				55,716				148,489
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	13,100	1,271,467,717		(a)	1	153,286,497			13,101	1,424,754,214
21. Issued during year	281	19,287,217							281	19,287,217
22. Other changes to in force (Net)	(727)	(74,533,081)				(27,626,566)			(727)	(102,159,647)
23. In force December 31 of current year	12,654	1,216,221,853		(a)	1	125,659,931			12,655	1,341,881,784

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	750,258	762,623		100,151	85,194
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				3,864	1,497
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	1,447	1,901			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	2,162	2,066			
25.5 All other (b)	48	54			
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,657	4,020			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	753,915	766,642		104,015	86,691

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 550



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Wyoming

DURING THE YEAR 2005

NAIC Group Code 0008

LIFE INSURANCE

NAIC Company Code 60186

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	816,983		199,889		1,016,872
2. Annuity considerations	2,184,898		2,295,914		4,480,812
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,001,881		2,495,803		5,497,684
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	308,506		50,785		359,291
10. Matured endowments					
11. Annuity benefits	125,382		434,925		560,306
12. Surrender values and withdrawals for life contracts	709,283		3,348,831		4,058,114
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,296				1,296
15. Totals	1,144,466		3,834,540		4,979,006
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		12,231		2,173		21,015				35,419
17. Incurred during current year		359,944		(2,173)		39,609				397,381
Settled during current year:										
18.1 By payment in full		308,506				50,785				359,291
18.2 By payment on compromised claims										
18.3 Totals paid		308,506				50,785				359,291
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		308,506				50,785				359,291
19. Unpaid Dec. 31, current year (16+17-18.6)		63,669				9,840				73,509
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,596	175,396,219		(a)	1	27,795,780			1,597	203,191,999
21. Issued during year	12	1,454,000							12	1,454,000
22. Other changes to in force (Net)	(98)	(13,190,177)				(5,603,485)			(98)	(18,793,662)
23. In force December 31 of current year	1,510	163,660,042		(a)	1	22,192,295			1,511	185,852,337

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	122,466	124,830		31,105	26,459
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	2,940	3,510			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	386	371			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	3,326	3,881			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	125,792	128,712		31,105	26,459

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 27

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Aliens — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	509,500		4,248		513,748
2. Annuity considerations	11,300,764		169,949		11,470,713
3. Deposit-type contract funds	168,739,306	XXX		XXX	168,739,306
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	180,549,569		174,197		180,723,766
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments	14,289				14,289
11. Annuity benefits	4,055,093		1,832,139		5,887,232
12. Surrender values and withdrawals for life contracts	4,079,762		2,380,148		6,459,910
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	1,891				1,891
15. Totals	8,151,036		4,212,287		12,363,323
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind. Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior year		7,643				347				7,990
17. Incurred during current year		13,958				(167)				13,791
Settled during current year:										
18.1 By payment in full		14,289								14,289
18.2 By payment on compromised claims										
18.3 Totals paid		14,289								14,289
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		14,289								14,289
19. Unpaid Dec. 31, current year (16+17-18.6)		7,311				180				7,491
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	978	109,482,934		(a)	2	458,900			980	109,941,834
21. Issued during year										
22. Other changes to in force (Net)	(41)	(2,718,126)				(53,500)			(41)	(2,771,626)
23. In force December 31 of current year	937	106,764,807		(a)	2	405,400			939	107,170,207

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	22,722	17,467			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	438	159			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,395	1,281			
25.5 All other (b)					
25.6 Totals (Sum of Lines 25.1 to 25.5)	1,833	1,440			
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	24,554	18,907			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products .....

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Consolidated — DURING THE YEAR 2005

NAIC Group Code 0008 — NAIC Company Code 60186

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	856,750,417		67,699,275		924,449,692
2. Annuity considerations	2,383,108,351		1,350,598,555		3,733,706,907
3. Deposit-type contract funds	511,798,307	XXX	3,777,455,116	XXX	4,289,253,423
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,751,657,076		5,195,752,946		8,947,410,022
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	297,602,002	74,774	47,566,986		345,243,762
10. Matured endowments	1,319,911				1,319,911
11. Annuity benefits	613,302,961		579,926,434		1,193,229,395
12. Surrender values and withdrawals for life contracts	1,202,676,138		1,622,560,256		2,825,236,394
13. Aggregate write-ins for miscellaneous direct claims and benefits paid			305,333,107		305,333,107
14. All other benefits, except accident and health	1,400,916				1,400,916
15. Totals	2,116,301,926	74,774	2,555,386,783		4,671,763,483
DETAILS OF WRITE-INS					
1301. Maturities & Other Scheduled Payments			305,333,107		305,333,107
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)			305,333,107		305,333,107

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind. Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No.	Industrial 8 Amount	Total 9 No.	Total 10 Amount
16. Unpaid December 31, prior year		42,747,934		508,840		6,771,348				50,028,122
17. Incurred during current year		297,920,236		(3,840)		45,066,721				342,983,116
Settled during current year:										
18.1 By payment in full		298,921,912		74,774		47,566,986				346,563,672
18.2 By payment on compromised claims										
18.3 Totals paid		298,921,912		74,774		47,566,986				346,563,672
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		298,921,912		74,774		47,566,986				346,563,672
19. Unpaid Dec. 31, current year (16+17-18.6)		41,746,257		430,226		4,271,082				46,447,566
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	1,267,171	156,055,932,327		(a)	61	8,659,776,398			1,267,232	164,715,708,725
21. Issued during year	15,896	2,554,586,373				1,478,990			15,896	2,556,065,363
22. Other changes to in force (Net)	(87,499)	(10,741,880,425)			(2)	(1,666,666,510)			(87,501)	(12,408,546,935)
23. In force December 31 of current year	1,195,568	147,868,638,275		(a)	59	6,994,588,878			1,195,627	154,863,227,153

(a) Includes Individual Credit Life Insurance: prior year $ ..... current year $ .....
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year $ ..... current year $ .....
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	62,627,930	63,278,547		30,730,344	36,734,126
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)				260,298	59,086
24.3 Collectively Renewable Policies (b)					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	3,385,390	3,351,554		1,397,811	1,466,530
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only	1,758,680	1,870,349		1,814,692	2,089,680
25.5 All other (b)	179,586	180,878		270,724	257,189
25.6 Totals (Sum of Lines 25.1 to 25.5)	5,323,655	5,402,782		3,483,227	3,813,399
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)	67,951,585	68,681,329		34,473,868	40,606,611

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under Indemnity only products 27,208

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
							Number of		9	
	1	2	3	4	5	6	7	8		
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	Policies	Certificates	Amount of Insurance (a)	Total Amount of Insurance (a)
1. In force end of prior year			2,168,330	235,428,039			87	296,225	10,348,036	245,776,075
2. Issued during year			15,898	2,554,786				31	1,476	2,556,263
3. Reinsurance assumed			120,754	24,866,641				1,789	850,055	25,716,696
4. Revived during year			3,767	644,043				11	495	644,538
5. Increased during year (net)										
6. Subtotals, Lines 2 to 5			140,419	28,065,470				1,831	852,027	28,917,496
7. Additions by dividends during year	XXX		XXX	15	XXX		XXX	XXX		15
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			2,308,749	263,493,523			87	298,056	11,200,063	274,693,586
Deductions during year:										
10. Death			10,451	567,492			XXX	4,296	67,835	635,327
11. Maturity			526	1,929			XXX			1,929
12. Disability							XXX			
13. Expiry			5,449	68,600				5	15	68,615
14. Surrender			71,175	9,818,787				805	178,459	9,997,246
15. Lapse			62,462	7,902,154				17,353	734,099	8,636,254
16. Conversion			547	72,621			XXX	XXX	XXX	72,621
17. Decreased (net)			2,866	106,085				31,670	1,085,248	1,191,334
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals, (Lines 10 to 19)			153,476	18,537,668				54,129	2,065,657	20,603,326
21. In force end of year, (Line 9 minus Line 20)			2,155,273	244,955,855			87	243,927	9,134,406	254,090,261
22. Reinsurance ceded end of year	XXX		XXX	69,897,233	XXX		XXX	XXX	5,547,828	75,445,061
23. Line 21 minus Line 22	XXX		XXX	175,058,622	XXX	(b)	XXX	XXX	3,586,578	178,645,200
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)
(b) Group $; Individual $

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX		XXX	1,387
25. Other paid-up insurance			104,923	2,372,831
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing			48,340	3,115,012
28. Term policies - other	8,270	1,775,826	856,901	106,927,224
29. Other term insurance - decreasing	XXX	375	XXX	71,849
30. Other term insurance	XXX	356,921	XXX	27,510,603
31. Totals, Line 27 to 30	8,270	2,133,121	905,241	137,624,688
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	29,025	254,142
34. Totals, whole life and endowment	7,628	421,665	1,221,007	107,077,024
35. Total (Lines 31 to 34)	15,898	2,554,786	2,155,273	244,955,855

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	2,554,786		244,922,986	32,869
38. Credit Life (Group and Individual)				
39. Group	1,476		9,134,406	
40. Totals (Lines 36 to 39)	2,556,263		254,057,392	32,869

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	16,958	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			270	1,414

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	9,804,584

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.

47.1 Commuted value as of issue for new business and as of last anniversary for in force, actual amount or mean commuted value.

47.2 Commuted value as of issue for new business and end of year for inforce; for each $5000 on insured, spouse $1000, children $2500.

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
	1	2	3	4	5	6	7	8
Disability Provision	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Certificates	Amount of Insurance (a)
48. Waiver of Premium			348,024	41,406,814			2,448	337,716
49. Disability Income			7,307	852,862				
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(b)	355,331	(b) 42,259,676		(b)	2,448	(b) 337,716

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	24	320		
2. Issued during year	1	8		
3. Reinsurance assumed				
4. Increased during year (net)		32		
5. Total (Lines 1 to 4)	25	360		
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)				
9. In force end of year	25	360		
10. Amount on deposit		[a] 3,104,853		[a]
11. Income now payable	25	29		
12. Amount of income payable	[a] 96,596	[a] 245,543	[a]	[a]

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	53,064	494,728	441	386,150
2. Issued during year	7,510	75,734		21,383
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	60,574	570,462	441	407,533
Deductions during year:				
6. Decreased (net)	2,760	48,658		41,300
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	2,760	48,658		41,300
9. In force end of year	57,814	521,804	441	366,233
Income now payable:				
10. Amount of income payable	[a] 715,440,056	XXX	XXX	[a] 175,183,958
Deferred fully paid:				
11. Account balance	XXX	[a] 23,544,596,366	XXX	[a] 18,714,772,303
Deferred not fully paid:				
12. Account balance	XXX	[a] 23,886,131	XXX	[a]

ACCIDENT AND HEALTH INSURANCE

	Ordinary		Group		Credit	
	1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	75,600	8,036,481	63	72,843,545		
2. Issued during year						
3. Reinsurance assumed		3,560				
4. Increased during year (net)		XXX		XXX		XXX
5. Total (Lines 1 to 4)	75,600	XXX	63	XXX		XXX
Deductions during year:						
6. Conversions	XXX	XXX		XXX	XXX	XXX
7. Decreased (net)	31,238	XXX		XXX		XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Total (Lines 6 thru 8)	31,238	XXX		XXX		XXX
10. In force end of year	44,362	[a] 5,579,142	63	[a] 51,365,182		[a]

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year	2,106	3,333
2. Issued during year	18	
3. Reinsurance assumed		
4. Increased during year (net)		
5. Total (Lines 1 to 4)	2,124	3,333
Deductions During Year:		
6. Decreased (net)	108	165
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	108	165
9. In force end of year	2,016	3,168
10. Amount of account balance	[a] 12,305,085,192	[a] 3,571,452

(a) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve

	1 Amount
1. Reserve as of December 31, Prior Year	(100,123,867)
2. Current Year's Realized Pre-Tax Capital Gains/(Losses) of $ (117,609,178) Transferred into the Reserve Net of Taxes of $ (1,901,638)	(115,707,540)
3. Adjustment for Current Year's Liability Gains/(Losses) Released From the reserve	(22,918)
4. Balance before Reduction for Amount Transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	(215,854,324)
5. Current Year's Amortization Released to Summary of Operations (Amortization, Line 1, Column 4)	(125,784,310)
6. Reserve as of December 31, Current Year (Line 4 minus Line 5)	(90,070,015)

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1+2+3)
1. 2005	(20,560,844)	(105,223,466)		(125,784,310)
2. 2006	(17,359,657)	(862,767)	180,169	(18,042,256)
3. 2007	(14,458,202)	(1,081,065)	118,782	(15,420,486)
4. 2008	(12,776,211)	(1,327,247)	92,743	(14,010,715)
5. 2009	(10,542,404)	(1,605,467)	63,637	(12,084,234)
6. 2010	(7,048,887)	(1,890,785)	51,849	(8,887,824)
7. 2011	(3,649,671)	(1,805,842)	44,028	(5,411,485)
8. 2012	(910,897)	(1,376,867)	30,828	(2,256,936)
9. 2013	689,287	(911,916)	20,733	(201,896)
10. 2014	807,748	(432,948)	12,967	387,767
11. 2015	558,056	123,178	(2,662)	678,573
12. 2016	348,486	394,513	(13,876)	729,123
13. 2017	221,056	416,167	(15,623)	621,600
14. 2018	26,640	447,677	(16,832)	457,485
15. 2019	(58,208)	478,735	(16,895)	403,633
16. 2020	(265,205)	505,083	(17,207)	222,671
17. 2021	(586,504)	447,184	(18,864)	(158,184)
18. 2022	(902,231)	304,991	(22,283)	(619,523)
19. 2023	(1,416,165)	148,683	(26,599)	(1,294,081)
20. 2024	(1,850,132)	(12,886)	(30,792)	(1,893,810)
21. 2025	(2,071,666)	(188,570)	(35,821)	(2,296,057)
22. 2026	(2,146,343)	(278,890)	(40,827)	(2,466,060)
23. 2027	(1,906,113)	(288,205)	(47,209)	(2,241,527)
24. 2028	(1,572,757)	(287,901)	(52,171)	(1,912,830)
25. 2029	(1,174,097)	(296,453)	(58,210)	(1,528,760)
26. 2030	(683,187)	(304,241)	(62,073)	(1,049,501)
27. 2031	(345,769)	(278,901)	(56,747)	(681,418)
28. 2032	(267,465)	(221,197)	(44,293)	(532,956)
29. 2033	(162,993)	(163,494)	(31,549)	(358,036)
30. 2034	(59,530)	(100,981)	(17,767)	(178,278)
31. 2035 and Later		(33,660)	(10,354)	(44,014)
32. Total (Lines 1 to 31)	(100,123,867)	(115,707,540)	(22,918)	(215,854,324)

ASSET VALUATION RESERVE

	Default Component			Equity Component			
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1+2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4+5)	7 Total Amount (Cols. 3+6)
1. Reserve as of December 31, Prior Year	177,184,078	60,492,545	237,676,623	4,521,158	18,056,186	22,577,344	260,253,968
2. Realized Capital Gains/(Losses) Net of Taxes - General Account	(58,558,803)	(7,578,565)	(66,137,368)	5,087,387	(1,918,052)	3,169,335	(62,968,033)
3. Realized Capital Gains/(Losses) Net of Taxes - Separate Accounts	(20,279,827)	(4,992)	(20,284,819)	712,817	(1,501,716)	(788,899)	(21,073,718)
4. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - General Account	(40,207,425)		(40,207,425)	(1,335,220)	7,855,658	6,520,438	(33,686,987)
5. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic Contribution	79,363,228	22,099,844	101,463,072		587,222	587,222	102,050,294
8. Accumulated Balances (Lines 1 through 5, - 6 + 7)	137,501,251	75,008,832	212,510,083	8,986,142	23,079,298	32,065,440	244,575,524
9. Maximum Reserve	382,238,712	65,682,313	447,921,025	7,847,759	33,035,046	40,882,805	488,803,830
10. Reserve Objective	268,566,106	41,468,049	310,034,155	7,847,759	32,269,416	40,117,175	350,151,330
11. 20% of (Line 10 - Line 8)	26,212,971	(6,708,157)	19,504,814	(227,677)	1,838,024	1,610,347	21,115,161
12. Balance Before Transfers (Lines 8 + 11)	163,714,222	68,300,675	232,014,898	8,758,465	24,917,322	33,675,787	265,690,685
13. Transfers	2,618,362	(2,618,362)		(910,706)	910,706		XXX
14. Voluntary Contribution							
15. Adjustment down to Maximum/up to Zero							
16. Reserve as of December 31, Current Year (Lines 12 + 13 + 14 + 15)	166,332,585	65,682,313	232,014,898	7,847,759	25,828,028	33,675,787	265,690,685

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4x9)
		LONG-TERM BONDS										
1		Exempt Obligations	2,626,399,724	XXX	XXX	2,626,399,724	0.0000		0.0000		0.0000	
2	1	Highest Quality	28,208,529,495	XXX	XXX	28,208,529,495	0.0004	11,283,412	0.0023	64,879,618	0.0030	84,625,588
3	2	High Quality	12,318,773,601	XXX	XXX	12,318,773,601	0.0019	23,405,670	0.0058	71,448,887	0.0090	110,868,962
4	3	Medium Quality	1,857,127,676	XXX	XXX	1,857,127,676	0.0093	17,271,287	0.0230	42,713,937	0.0340	63,142,341
5	4	Low Quality	760,263,221	XXX	XXX	760,263,221	0.0213	16,193,607	0.0530	40,293,951	0.0750	57,019,742
6	5	Lower Quality	57,844,222	XXX	XXX	57,844,222	0.0432	2,498,870	0.1100	6,362,864	0.1700	9,833,518
7	6	In or Near Default	57,157,290	XXX	XXX	57,157,290	0.0000		0.2000	11,431,458	0.2000	11,431,458
8		Total Unrated Multi-Class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	45,886,095,229	XXX	XXX	45,886,095,229	XXX	70,652,846	XXX	237,130,714	XXX	336,921,609
		PREFERRED STOCK										
10	1	Highest Quality	40,389,148	XXX	XXX	40,389,148	0.0004	16,156	0.0023	92,895	0.0030	121,167
11	2	High Quality	53,396,210	XXX	XXX	53,396,210	0.0019	101,453	0.0058	309,698	0.0090	480,566
12	3	Medium Quality	1,250,000	XXX	XXX	1,250,000	0.0093	11,625	0.0230	28,750	0.0340	42,500
13	4	Low Quality	1,387,950	XXX	XXX	1,387,950	0.0213	29,563	0.0530	73,561	0.0750	104,096
14	5	Lower Quality	155,098	XXX	XXX	155,098	0.0432	6,700	0.1100	17,061	0.1700	26,367
15	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
16		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17		Total Preferred Stocks (Sum of Lines 10 thru 16) (Page 2, Line 2.1, Net Admitted Asset)	96,578,407	XXX	XXX	96,578,407	XXX	165,497	XXX	521,965	XXX	774,696
		SHORT-TERM BONDS										
18		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19	1	Highest Quality	161,170,219	XXX	XXX	161,170,219	0.0004	64,468	0.0023	370,692	0.0030	483,511
20	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
21	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25		Total Short-term Bonds (Sum of lines 18 thru 24)	161,170,219	XXX	XXX	161,170,219	XXX	64,468	XXX	370,692	XXX	483,511

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4x9)
		DERIVATIVE INSTRUMENTS										
26		Exchange Traded	100,796,425	XXX	XXX	100,796,425	0.0004	40,319	0.0023	231,832	0.0030	302,389
27	1	Highest Quality	51,509,765	XXX	XXX	51,509,765	0.0004	20,604	0.0023	118,472	0.0030	154,529
28	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33		Total Derivative Instruments	152,306,190	XXX	XXX	152,306,190	XXX	60,922	XXX	350,304	XXX	456,919
34		TOTAL (Line 9 + 17 + 25 + 33)	46,296,150,045	XXX	XXX	46,296,150,045	XXX	70,943,734	XXX	238,373,675	XXX	338,636,735
		MORTGAGE LOANS										
		In Good Standing:										
35		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
36		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
37		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040	
38		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
39		Commercial Mortgages - All Other	6,140,147,249		XXX	6,140,147,249	0.0032 (a)	19,648,471	0.0060 (a)	36,840,883	0.0095 (a)	58,331,399
40		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
		Overdue, Not in Process:										
41		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
42		Residential Mortgages - Insured of Guaranteed			XXX		0.0005		0.0012		0.0020	
43		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
44		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
45		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
46		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
47		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
48		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
49		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
50		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
51		Total Schedule B Mortgages (Sum of Lines 35 thru 50) (Page 2, Line 3, Net Admitted Asset)	6,140,147,249		XXX	6,140,147,249	XXX	19,648,471	XXX	36,840,883	XXX	58,331,399
52		Total Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53		Total Mortgage Loans on Real Estate (Line 51 + 52)	6,140,147,249		XXX	6,140,147,249	XXX	19,648,471	XXX	36,840,883	XXX	58,331,399

(a) Times the Company's Experience Adjustment Factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a Company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION 5 Factor	BASIC CONTRIBUTION 6 Amount (Cols. 4 x 5)	RESERVE OBJECTIVE 7 Factor	RESERVE OBJECTIVE 8 Amount (Cols. 4 x 7)	MAXIMUM RESERVE 9 Factor	MAXIMUM RESERVE 10 Amount (Cols. 4 x 9)
		COMMON STOCK										
1		Unaffiliated - Public	5,071,959	XXX	XXX	5,071,959	0.0000		0.1994 (d)	1,011,349	0.1994 (d)	1,011,349
2		Unaffiliated - Private	23,981,624	XXX	XXX	23,981,624	0.0000		0.1600	3,837,060	0.1600	3,837,060
3		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4		Affiliated - Life with AVR	721,948,497	XXX	XXX	721,948,497	0.0000		0.0000		0.0000	
		Affiliated - Investment Subsidiary:										
5		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6		Fixed Income - Highest Quality					XXX		XXX		XXX	
7		Fixed Income - High Quality					XXX		XXX		XXX	
8		Fixed Income - Medium Quality					XXX		XXX		XXX	
9		Fixed Income - Low Quality					XXX		XXX		XXX	
10		Fixed Income - Lower Quality					XXX		XXX		XXX	
11		Fixed Income - In/Near Default					XXX		XXX		XXX	
12		Unaffiliated Common Stock - Public					0.0000		0.1300 (d)		0.1300 (d)	
13		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14		Mortgage Loans					(c)		(c)		(c)	
15		Real Estate					(e)		(e)		(e)	
16		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
17		Affiliated - All Other	18,745,941	XXX	XXX	18,745,941	0.0000		0.1600	2,999,351	0.1600	2,999,351
18		Total Common Stock (Sum of Lines 1 thru 17)(Page 2, Line 2.2, Net Admitted Asset)	769,748,021			769,748,021	XXX		XXX	7,847,759	XXX	7,847,759
		REAL ESTATE										
19		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
20		Investment Properties	6,534,123			6,534,123	0.0000		0.0750	490,059	0.0750	490,059
21		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
22		Total Real Estate (Sum of Lines 19 thru 21)	6,534,123			6,534,123	XXX		XXX	490,059	XXX	490,059
		OTHER INVESTED ASSETS										
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
23		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
24	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
25	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
26	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
27	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
28	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
29	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
30		Total with Bond characteristics (Sum of Lines 23 thru 29)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION 5 Factor	BASIC CONTRIBUTION 6 Amount (Cols. 4 x 5)	RESERVE OBJECTIVE 7 Factor	RESERVE OBJECTIVE 8 Amount (Cols. 4 x 7)	MAXIMUM RESERVE 9 Factor	MAXIMUM RESERVE 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
31	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
32	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
33	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
34	4	Low Quality	6,961,481	XXX	XXX	6,961,481	0.0213	148,280	0.0530	368,958	0.0750	522,111
35	5	Lower Quality	10,207,948	XXX	XXX	10,207,948	0.0432	440,983	0.1100	1,122,874	0.1700	1,735,351
36	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
37		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
38		Total with Preferred Stock characteristics (Sum of Lines 31 thru 37)	17,169,429	XXX	XXX	17,169,429	XXX	589,263	XXX	1,491,833	XXX	2,257,462
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS In Good Standing:										
39		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
42		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43		Commercial Mortgages - All Other			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
44		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
		Overdue, Not in Process:										
45		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
46		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
47		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
48		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
49		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
50		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
51		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
52		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
53		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
54		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
55		Total with Mortgage Loan Characteristics (Sum of Lines 39 thru 54)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION 5 Factor	BASIC CONTRIBUTION 6 Amount (Cols. 4 x 5)	RESERVE OBJECTIVE 7 Factor	RESERVE OBJECTIVE 8 Amount (Cols. 4 x 7)	MAXIMUM RESERVE 9 Factor	MAXIMUM RESERVE 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCKS										
56		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (d)		0.1300 (d)	
57		Unaffiliated Private	140,848,966	XXX	XXX	140,848,966	0.0000		0.1600	22,535,835	0.1600	22,535,835
58		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
59		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
60		Affiliated Other - All Other		XXX	XXX		0.0000		0.1600		0.1600	
61		Total with Common Stock characteristics (Sum of Lines 56 thru 60)	140,848,966	XXX	XXX	140,848,966	XXX		XXX	22,535,835	XXX	22,535,835
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
63		Investment Properties	95,167,784			95,167,784	0.0000		0.0750	7,137,584	0.0750	7,137,584
64		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
65		Total with Real Estate Characteristics (Lines 62 thru 64)	95,167,784			95,167,784	XXX		XXX	7,137,584	XXX	7,137,584
		ALL OTHER INVESTMENTS										
66		Other Invested Assets - Schedule BA	1,960,461	XXX		1,960,461	0.0000		0.1300	254,860	0.1300	254,860
67		Other Short Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
68		Total All Other (Sum of Lines 66 + 67)	1,960,461	XXX		1,960,461	XXX		XXX	254,860	XXX	254,860
69		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65 and 68)	255,146,640			255,146,640	XXX	589,263	XXX	31,420,111	XXX	32,185,741

(a) Times the Company's Experience Adjustment Factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a Company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.
(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
(e) Determined using same factors and breakdowns used for directly owned real estate.

Asset Valuation Reserve (Continued)
Basic Contribution, Reserve Objective and Maximum Reserve Calculations Replications (Synthetic) Assets

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
				NONE				
0599999 - Totals								

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year	32,274,927
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	(2,994,441)
	2.2 Totals, Part 3, Column 7	
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9)	
4.	Cost of additions and permanent improvements:	
	4.1 Totals, Part 1, Column 14	153,635
	4.2 Totals, Part 3, Column 9	
5.	Total profit (loss) on sales, Part 3, Column 14	2,100,000
6.	Increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 12	
	6.2 Totals, Part 3, Column 8	
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	25,000,000
8.	Book/adjusted carrying value at end of current period	6,534,121
9.	Total valuation allowance	
10.	Subtotal (Lines 8 plus 9)	6,534,121
11.	Total nonadmitted amounts	
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	6,534,121

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year		5,754,721,661
2.	Amount loaned during year:		
	2.1 Actual cost at time of acquisitions	1,315,335,017	
	2.2 Additional investment made after acquisitions	6,100,430	1,321,435,447
3.	Accrual of discount and mortgage interest points and commitment fees		1,402,061
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		386,357
6.	Amounts paid on account or in full during the year		933,432,671
7.	Amortization of premium		4,365,606
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		6,140,147,248
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		6,140,147,248
12.	Total nonadmitted amounts		
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		6,140,147,248

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		149,444,592
2.	Cost of acquisitions during year:		
	2.1 Actual cost at time of acquisitions	139,343,216	
	2.2 Additional investment made after acquisitions	134,383,769	273,726,985
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		26,836,305
5.	Total profit (loss) on sale		160,864
6.	Amounts paid on account or in full during the year		192,350,760
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		16,260
9.	Book/adjusted carrying value of long-term invested assets at end of current period		257,834,245
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		257,834,245
12.	Total nonadmitted amounts		2,687,603
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		255,146,642

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	2,681,718,235	3,554,561,590	1,527,774,189	5,692,030,843
Governments	2.	Canada	176,648,451	209,702,365	178,074,744	173,567,000
(Including all obligations guaranteed	3.	Other Countries	681,576,766	711,124,651	686,680,388	663,086,349
by governments)	4.	Totals	3,539,943,452	4,475,388,606	2,392,529,321	6,528,684,192
States, Territories and Possessions	5.	United States				
(Direct and guaranteed)	6.	Canada				
	7.	Other Countries				
	8.	Totals				
Political Subdivisions of States,	9.	United States	1,370,715,652	1,449,457,768	1,291,709,847	2,452,016,695
Territories and Possessions	10.	Canada				
(Direct and guaranteed)	11.	Other Countries	674,118	716,305	660,851	670,000
	12.	Totals	1,371,389,770	1,450,174,073	1,292,370,698	2,452,686,695
Special revenue and special assessment						
obligations and all non-guaranteed	13.	United States	4,087,244,920	4,123,275,875	4,182,952,790	4,708,463,749
obligations of agencies and authorities of	14.	Canada				
governments and their political subdivisions	15.	Other Countries	511,684	520,829	519,549	455,000
	16.	Totals	4,087,756,604	4,123,796,704	4,183,472,339	4,708,918,749
Public Utilities (unaffiliated)	17.	United States	3,509,172,052	3,794,362,158	3,516,263,439	3,495,140,862
	18.	Canada	111,814,305	124,119,679	112,397,950	110,871,426
	19.	Other Countries	498,214,070	523,089,077	497,586,149	500,351,529
	20.	Totals	4,119,200,427	4,441,570,914	4,126,247,538	4,106,363,817
Industrial and Miscellaneous and Credit Tenant	21.	United States	26,965,623,064	27,271,071,401	27,058,294,988	27,096,657,943
Loans (unaffiliated)	22.	Canada	891,586,041	916,518,449	895,702,862	874,794,302
	23.	Other Countries	4,910,595,871	5,027,362,801	4,931,260,716	4,911,561,952
	24.	Totals	32,767,804,975	33,214,952,651	32,885,258,566	32,883,014,198
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	**Total Bonds**	45,886,095,228	47,705,882,948	44,879,878,462	50,679,667,651
PREFERRED STOCKS	27.	United States	3,455,231	3,349,500	3,453,826	
Public Utilities (unaffiliated)	28.	Canada				
	29.	Other Countries				
	30.	Totals	3,455,231	3,349,500	3,453,826	
Banks, Trust and Insurance Companies	31.	United States	38,533,580	40,315,390	38,246,541	
(unaffiliated)	32.	Canada				
	33.	Other Countries	3,443,612	3,492,400	3,450,477	
	34.	Totals	41,977,192	43,807,790	41,697,018	
Industrial and Miscellaneous (unaffiliated)	35.	United States	40,139,669	28,890,681	40,251,211	
	36.	Canada				
	37.	Other Countries	11,006,316	1,061,650	11,028,762	
	38.	Totals	51,145,985	29,952,331	51,279,973	
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	**Total Preferred Stocks**	96,578,408	77,109,621	96,430,817	
COMMON STOCKS	41.	United States	3,685,500	3,685,500	3,560,380	
Public Utilities (unaffiliated)	42.	Canada				
	43.	Other Countries				
	44.	Totals	3,685,500	3,685,500	3,560,380	
Banks, Trust and Insurance Companies	45.	United States	25	25		
(unaffiliated)	46.	Canada				
	47.	Other Countries				
	48.	Totals	25	25		
Industrial and Miscellaneous (unaffiliated)	49.	United States	14,870,980	14,870,980	15,514,452	
	50.	Canada				
	51.	Other Countries	10,497,078	10,497,078	9,694,258	
	52.	Totals	25,368,058	25,368,058	25,208,710	
Parent, Subsidiaries and Affiliates	53.	Totals	740,694,439	740,694,439	408,752,911	
	54.	**Total Common Stocks**	769,748,022	769,748,022	437,522,002	
	55.	**Total Stocks**	866,326,430	846,857,643	533,952,819	
	56.	**Total Bonds and Stocks**	46,752,421,658	48,552,740,591	45,413,831,281	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year		43,731,765,827	
2. Cost of bonds and stocks acquired, Column 7, Part 3		17,961,028,196	
3. Accrual of discount		225,951,535	
4. Increase (decrease) by adjustment:			
4.1 Columns 12 - 14, Part 1	(68,803,230)		
4.2 Columns 15 - 17, Part 2, Sec. 1	(57,918)		
4.3 Column 15, Part 2, Sec. 2	35,367,851		
4.4 Columns 11 - 13, Part 4	(18,429,964)	(51,923,262)	
5. Total gain (loss), Col. 19, Part 4		14,427,980	
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4		14,993,662,703	
7. Amortization of premium		135,165,914	
8. Foreign Exchange Adjustment:			
8.1 Column 15, Part 1			
8.2 Column 19, Part 2, Sec. 1			
8.3 Column 16, Part 2, Sec. 2			
8.4 Column 15, Part 4			
9. Book/adjusted carrying value at end of current period		46,752,421,658	
10. Total valuation allowance			
11. Subtotal (Lines 9 plus 10)		46,752,421,658	
12. Total nonadmitted amounts			
13. Statement value of bonds and stocks, current period		46,752,421,658	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	212,193,683	149,746,901	739,774,857	1,661,787,909	101,204,205	2,864,707,555	6.1	2,626,747,505	6.1	2,835,383,154	29,324,401
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	212,193,683	149,746,901	739,774,857	1,661,787,909	101,204,205	2,864,707,555	6.1	2,626,747,505	6.1	2,835,383,154	29,324,401
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	18,661,660	131,935,007	288,393,230	73,437,152	19,164,259	531,591,309	1.1	456,682,131	1.1	408,094,620	123,496,689
2.2 Class 2		39,995,447	141,647,616	15,678,858	8,772,113	206,094,035	0.4	216,928,791	0.5	206,094,035	
2.3 Class 3	535,047	10,144,832	40,725,565	44,230,204	24,904,225	120,539,874	0.3	155,223,868	0.4	120,539,874	
2.4 Class 4								3,935,193	0.0		
2.5 Class 5											
2.6 Class 6											
2.7 Totals	19,196,707	182,075,286	470,766,411	133,346,215	52,840,598	858,225,217	1.8	832,769,983	1.9	734,728,528	123,496,689
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	6,682,079	106,100,522	303,156,138	696,800,887	232,910,110	1,345,649,735	2.9	957,710,481	2.2	1,328,474,774	17,174,961
4.2 Class 2	2,574,003	10,296,014	12,870,017			25,740,034	0.1				25,740,034
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	9,256,083	116,396,536	316,026,155	696,800,887	232,910,110	1,371,389,770	2.9	957,710,481	2.2	1,328,474,774	42,914,996
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	184,429,556	791,941,319	1,267,379,659	916,425,761	815,835,453	3,976,011,748	8.5	5,251,169,076	12.1	3,593,182,401	382,829,347
5.2 Class 2	2,863,125	21,670,914	28,214,678	49,996,140	8,999,999	111,744,856	0.2	18,801,795	0.0	110,744,856	1,000,000
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	187,292,681	813,612,233	1,295,594,337	966,421,901	824,835,451	4,087,756,604	8.8	5,269,970,871	12.2	3,703,927,256	383,829,347

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	47,768,950	373,688,194	395,142,923	555,065,508	247,733,074	1,619,398,649	3.5	1,342,277,958	3.1	496,579,073	1,122,819,577
6.2 Class 2	79,929,166	660,103,004	725,252,088	523,193,120	218,303,311	2,206,780,690	4.7	2,115,404,447	4.9	1,073,255,773	1,133,524,917
6.3 Class 3	6,076,739	50,274,917	110,476,138	47,549,756		214,377,550	0.5	91,683,670	0.2	79,459,195	134,918,355
6.4 Class 4	1,091,219	12,152,899	14,179,158	18,349,634	3,995,700	49,768,610	0.1	157,331,316	0.4	9,321,922	40,446,688
6.5 Class 5		2,235,129				2,235,129	0.0	18,933,900	0.0		2,235,129
6.6 Class 6			2,477,927		24,161,874	26,639,801	0.1	11,920,056	0.0	26,639,801	
6.7 Totals	134,866,073	1,098,454,143	1,247,528,235	1,144,158,018	494,193,959	4,119,200,428	8.8	3,737,551,347	8.6	1,685,255,763	2,433,944,665
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	2,169,041,953	6,610,505,254	8,246,399,327	1,835,473,514	2,463,740,032	21,325,160,080	45.7	17,864,830,233	41.2	15,677,179,138	5,647,980,942
7.2 Class 2	561,766,952	3,038,602,714	4,645,455,489	685,557,564	837,031,269	9,768,413,987	20.9	9,322,133,538	21.5	4,608,155,764	5,160,258,224
7.3 Class 3	40,913,353	548,685,063	755,902,494	109,587,434	67,121,908	1,522,210,253	3.3	1,601,245,582	3.7	712,999,243	809,211,010
7.4 Class 4	15,676,834	225,470,207	439,789,198	28,823,408	734,965	710,494,612	1.5	1,017,271,261	2.3	170,320,473	540,174,139
7.5 Class 5	5,189,896	14,085,934	29,831,745	5,609,905	891,614	55,609,094	0.1	106,841,052	0.2	17,006,166	38,602,928
7.6 Class 6	939,992	5,744,304	21,302,666	1,892,646	637,880	30,517,489	0.1	30,922,393	0.1	20,421,762	10,095,726
7.7 Totals	2,793,528,980	10,443,093,475	14,138,680,918	2,666,944,471	3,370,157,669	33,412,405,514	71.5	29,943,244,059	69.0	21,206,082,545	12,206,322,969
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	2,638,777,880	8,163,917,197	11,240,246,134	5,738,990,732	3,880,587,134	31,662,519,076	67.8	XXX	XXX	24,338,893,159	7,323,625,917
10.2 Class 2	647,133,247	3,770,668,092	5,553,439,888	1,274,425,683	1,073,106,691	12,318,773,601	26.4	XXX	XXX	5,998,250,426	6,320,523,175
10.3 Class 3	47,525,140	609,104,812	907,104,196	201,367,395	92,026,134	1,857,127,676	4.0	XXX	XXX	912,998,311	944,129,365
10.4 Class 4	16,768,053	237,623,106	453,968,356	47,173,042	4,730,665	760,263,221	1.6	XXX	XXX	179,642,395	580,620,826
10.5 Class 5	5,189,896	16,321,062	29,831,745	5,609,905	891,614	(c) 57,844,222	0.1	XXX	XXX	17,006,166	40,838,057
10.6 Class 6	939,992	5,744,304	23,780,593	1,892,646	24,799,754	(c) 57,157,290	0.1	XXX	XXX	47,061,563	10,095,726
10.7 Totals	3,356,334,207	12,803,378,574	18,208,370,913	7,269,459,401	5,076,141,992	(b) 46,713,685,087	100.0	XXX	XXX	31,493,852,021	15,219,833,066
10.8 Line 10.7 as a % of Col. 6	7.2	27.4	39.0	15.6	10.9	100.0	XXX	XXX	XXX	67.4	32.6
11. Total Bonds Prior Year											
11.1 Class 1	1,905,372,991	7,059,873,325	10,217,363,715	5,884,322,199	3,432,485,154	XXX	XXX	28,499,417,384	65.7	22,689,096,301	5,810,321,083
11.2 Class 2	904,727,301	3,611,762,189	4,830,749,985	1,324,926,358	1,001,102,739	XXX	XXX	11,673,268,572	26.9	5,794,628,606	5,878,639,966
11.3 Class 3	82,909,656	572,455,082	941,209,794	181,559,378	70,019,209	XXX	XXX	1,848,153,119	4.3	921,184,424	926,968,696
11.4 Class 4	24,836,512	312,233,377	794,994,867	42,019,203	4,453,811	XXX	XXX	1,178,537,770	2.7	441,822,877	736,714,894
11.5 Class 5	8,915,925	51,590,397	35,718,881	26,139,198	3,410,552	XXX	XXX	(c) 125,774,953	0.3	14,811,050	110,963,903
11.6 Class 6	4,234,701	11,988,238	17,188,962	7,561,358	1,869,190	XXX	XXX	(c) 42,842,449	0.1	30,609,803	12,232,646
11.7 Totals	2,930,997,086	11,619,902,608	16,837,226,204	7,466,527,694	4,513,340,655	XXX	XXX	(b) 43,367,994,247	100.0	29,892,153,061	13,475,841,188
11.8 Line 11.7 as a % of Col. 8	6.8	26.8	38.8	17.2	10.4	XXX	XXX	100.0	XXX	68.9	31.1
12. Total Publicly Traded Bonds											
12.1 Class 1	2,296,693,311	6,363,556,346	8,929,897,669	4,068,847,027	2,679,898,806	24,338,893,159	52.1	22,689,096,301	52.3	24,338,893,159	XXX
12.2 Class 2	245,530,158	1,502,537,481	2,843,680,981	570,146,054	836,355,751	5,998,250,426	12.8	5,794,628,606	13.4	5,998,250,426	XXX
12.3 Class 3	2,452,162	194,065,886	460,952,614	163,501,516	92,026,134	912,998,311	2.0	921,184,424	2.1	912,998,311	XXX
12.4 Class 4	1,998,853	50,842,284	105,412,314	17,048,746	4,340,198	179,642,395	0.4	441,822,877	1.0	179,642,395	XXX
12.5 Class 5	7		17,006,159			17,006,166	0.0	14,811,050	0.0	17,006,166	XXX
12.6 Class 6	740,437	3,138,195	19,021,057		24,161,874	47,061,563	0.1	30,609,803	0.1	47,061,563	XXX
12.7 Totals	2,547,414,928	8,114,140,193	12,375,970,794	4,819,543,343	3,636,782,763	31,493,852,021	67.4	29,892,153,061	68.9	31,493,852,021	XXX
12.8 Line 12.7 as a % of Col. 6	8.1	25.8	39.3	15.3	11.5	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	5.5	17.4	26.5	10.3	7.8	67.4	XXX	XXX	XXX	67.4	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	342,084,569	1,800,360,850	2,310,348,465	1,670,143,705	1,200,688,328	7,323,625,917	15.7	5,810,321,083	13.4	XXX	7,323,625,917
13.2 Class 2	401,603,089	2,268,130,611	2,709,758,907	704,279,628	236,750,940	6,320,523,175	13.5	5,878,639,966	13.6	XXX	6,320,523,175
13.3 Class 3	45,072,977	415,038,926	446,151,582	37,865,879		944,129,365	2.0	926,968,696	2.1	XXX	944,129,365
13.4 Class 4	14,769,200	186,780,822	348,556,041	30,124,296	390,467	580,620,826	1.2	736,714,894	1.7	XXX	580,620,826
13.5 Class 5	5,189,889	16,321,062	12,825,586	5,609,905	891,614	40,838,057	0.1	110,963,903	0.3	XXX	40,838,057
13.6 Class 6	199,555	2,606,109	4,759,536	1,892,646	637,880	10,095,726	0.0	12,232,646	0.0	XXX	10,095,726
13.7 Totals	808,919,279	4,689,238,381	5,832,400,118	2,449,916,058	1,439,359,229	15,219,833,066	32.6	13,475,841,188	31.1	XXX	15,219,833,066
13.8 Line 13.7 as a % of Col. 6	5.3	30.8	38.3	16.1	9.5	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.7	10.0	12.5	5.2	3.1	32.6	XXX	XXX	XXX	XXX	32.6

(a) Includes $ 5,261,434,741 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 663,101,330 current year, $ 945,487,921 prior year of bonds with Z designations and $, current year, $ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ 7 current year, $ 2,630,615 prior year of bonds with 5* designations and $, current year, $ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	205,707,073	135,031,982	733,048,989	1,658,782,274	101,063,194	2,833,633,513	6.1	2,579,103,840	5.9	2,804,309,112	29,324,401
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	6,486,609	14,714,919	6,725,868	3,005,635	141,012	31,074,042	0.1	47,643,664	0.1	31,074,042	
1.7 Totals	212,193,683	149,746,901	739,774,857	1,661,787,909	101,204,205	2,864,707,555	6.1	2,626,747,504	6.1	2,835,383,154	29,324,401
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	19,196,707	182,075,286	470,766,411	133,346,215	52,840,598	858,225,217	1.8	832,769,984	1.9	734,728,528	123,496,689
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals	19,196,707	182,075,286	470,766,411	133,346,215	52,840,598	858,225,217	1.8	832,769,984	1.9	734,728,528	123,496,689
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	9,256,083	116,396,536	316,026,155	696,800,887	232,910,110	1,371,389,770	2.9	957,710,481	2.2	1,328,474,774	42,914,996
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals	9,256,083	116,396,536	316,026,155	696,800,887	232,910,110	1,371,389,770	2.9	957,710,481	2.2	1,328,474,774	42,914,996
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	22,429,709	61,992,769	291,710,506	507,044,070	536,787,506	1,419,964,559	3.0	1,745,242,794	4.0	1,036,135,212	383,829,347
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	108,224,972	296,230,266	204,262,879	229,501,781	226,385,922	1,064,605,820	2.3	1,402,234,469	3.2	1,064,605,820	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	56,638,000	455,389,198	799,620,952	229,876,050	61,662,023	1,603,186,224	3.4	2,122,493,608	4.9	1,603,186,224	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	187,292,681	813,612,233	1,295,594,337	966,421,901	824,835,451	4,087,756,604	8.8	5,269,970,871	12.2	3,703,927,256	383,829,347

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations	134,866,073	1,098,454,143	1,247,528,235	1,144,158,018	494,193,959	4,119,200,428	8.8	3,737,551,347	8.6	1,685,255,763	2,433,944,665
6.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals	134,866,073	1,098,454,143	1,247,528,235	1,144,158,018	494,193,959	4,119,200,428	8.8	3,737,551,347	8.6	1,685,255,763	2,433,944,665
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	1,558,975,643	6,399,329,706	9,738,851,340	1,852,324,331	3,114,118,017	22,663,599,037	48.5	21,083,739,329	48.6	12,804,739,045	9,858,859,993
7.2 Single Class Mortgage-Backed/Asset-Based Securities	25,212,688	100,742,783	90,133,473	6,268,085		222,357,029	0.5	326,626,805	0.8	175,231,245	47,125,784
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined	261,224,926	995,426,521	523,781,777	120,501,708	52,340,527	1,953,275,460	4.2	1,217,228,170	2.8	1,832,153,405	121,122,055
7.4 Other	543,373,569	980,330,022	178,180,311	7,924,235	43,572	1,709,851,709	3.7	607,467,588	1.4	1,618,009,016	91,842,693
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	55,047,120	711,179,243	1,621,870,705	50,716,424		2,438,813,493	5.2	2,439,537,368	5.6	2,161,265,081	277,548,411
7.6 Other	349,695,035	1,256,085,200	1,985,863,312	629,209,688	203,655,553	4,424,508,787	9.5	4,268,644,800	9.8	2,614,684,754	1,809,824,033
7.7 Totals	2,793,528,980	10,443,093,475	14,138,680,918	2,666,944,471	3,370,157,669	33,412,405,514	71.5	29,943,244,060	69.0	21,206,082,545	12,206,322,969
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	1,950,431,288	7,993,280,422	12,797,931,636	5,992,455,795	4,531,913,383	33,266,012,524	71.2	XXX	XXX	20,393,642,434	12,872,370,090
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	139,924,269	411,687,968	301,122,219	238,775,502	226,526,934	1,318,036,891	2.8	XXX	XXX	1,270,911,107	47,125,784
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	317,862,927	1,450,815,720	1,323,402,729	350,377,758	114,002,550	3,556,461,684	7.6	XXX	XXX	3,435,339,629	121,122,055
10.4 Other	543,373,569	980,330,022	178,180,311	7,924,235	43,572	1,709,851,709	3.7	XXX	XXX	1,618,009,016	91,842,693
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	55,047,120	711,179,243	1,621,870,705	50,716,424		2,438,813,493	5.2	XXX	XXX	2,161,265,081	277,548,411
10.6 Other	349,695,035	1,256,085,200	1,985,863,312	629,209,688	203,655,553	4,424,508,787	9.5	XXX	XXX	2,614,684,754	1,809,824,033
10.7 Totals	3,356,334,207	12,803,378,574	18,208,370,912	7,269,459,401	5,076,141,992	46,713,685,087	100.0	XXX	XXX	31,493,852,021	15,219,833,066
10.8 Line 10.7 as a % of Col. 6	7.2	27.4	39.0	15.6	10.9	100.0	XXX	XXX	XXX	67.4	32.6
11. Total Bonds Prior Year											
11.1 Issuer Obligations	2,114,768,505	7,395,997,698	11,240,439,814	6,128,025,130	4,056,886,630	XXX	XXX	30,936,117,777	71.3	19,359,729,461	11,576,388,315
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	194,937,039	687,838,375	395,751,485	309,256,370	188,721,668	XXX	XXX	1,776,504,937	4.1	1,693,386,059	83,118,879
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	174,316,894	959,112,802	1,561,363,971	522,878,213	122,049,897	XXX	XXX	3,339,721,777	7.7	3,293,294,591	46,427,187
11.4 Other	44,546,145	345,803,090	181,213,765	12,966,488	22,938,100	XXX	XXX	607,467,588	1.4	570,896,271	36,571,318
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	31,363,233	584,149,881	1,789,344,652	34,679,603		XXX	XXX	2,439,537,369	5.6	2,194,485,124	245,052,244
11.6 Other	371,065,271	1,647,000,761	1,669,112,516	458,721,891	122,744,361	XXX	XXX	4,268,644,800	9.8	2,780,361,556	1,488,283,244
11.7 Totals	2,930,997,087	11,619,902,607	16,837,226,203	7,466,527,695	4,513,340,656	XXX	XXX	43,367,994,248	100.0	29,892,153,062	13,475,841,187
11.8 Line 11.7 as a % of Col. 8	6.8	26.8	38.8	17.2	10.4	XXX	XXX	100.0	XXX	68.9	31.1
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	1,346,316,531	3,941,899,113	7,591,771,392	4,197,491,644	3,316,163,755	20,393,642,434	43.7	19,359,729,459	44.6	20,393,642,434	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	135,349,168	393,384,061	283,143,528	232,507,416	226,526,934	1,270,911,107	2.7	1,693,386,059	3.9	1,270,911,107	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	311,261,027	1,407,459,076	1,287,942,208	344,628,249	84,049,068	3,435,339,628	7.4	3,293,294,591	7.6	3,435,339,628	XXX
12.4 Other	502,655,681	929,406,878	177,978,650	7,924,235	43,572	1,618,009,016	3.5	570,896,271	1.3	1,618,009,016	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined	24,132,937	613,079,453	1,517,443,208	6,609,484		2,161,265,082	4.6	2,194,485,124	5.1	2,161,265,082	XXX
12.6 Other	227,699,585	828,911,611	1,517,691,809	30,382,315	9,999,434	2,614,684,754	5.6	2,780,361,556	6.4	2,614,684,754	XXX
12.7 Totals	2,547,414,928	8,114,140,193	12,375,970,795	4,819,543,343	3,636,782,763	31,493,852,021	67.4	29,892,153,060	68.9	31,493,852,021	XXX
12.8 Line 12.7 as a % of Col. 6	8.1	25.8	39.3	15.3	11.5	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	5.5	17.4	26.5	10.3	7.8	67.4	XXX	XXX	XXX	67.4	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	604,114,757	4,051,381,309	5,206,160,245	1,794,964,151	1,215,749,628	12,872,370,090	27.6	11,576,388,315	26.7	XXX	12,872,370,090
13.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,575,101	18,303,906	17,978,691	6,268,085		47,125,784	0.1	83,118,879	0.2	XXX	47,125,784
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined	6,601,900	43,356,643	35,460,521	5,749,508	29,953,482	121,122,055	0.3	46,427,187	0.1	XXX	121,122,055
13.4 Other	40,717,888	50,923,144	201,661			91,842,693	0.2	36,571,318	0.1	XXX	91,842,693
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined	30,914,184	98,099,790	104,427,497	44,106,941		277,548,411	0.6	245,052,244	0.6	XXX	277,548,411
13.6 Other	121,995,450	427,173,588	468,171,503	598,827,373	193,656,119	1,809,824,033	3.9	1,488,283,244	3.4	XXX	1,809,824,033
13.7 Totals	808,919,279	4,689,238,381	5,832,400,119	2,449,916,058	1,439,359,229	15,219,833,066	32.6	13,475,841,187	31.1	XXX	15,219,833,066
13.8 Line 13.7 as a % of Col. 6	5.3	30.8	38.3	16.1	9.5	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.7	10.0	12.5	5.2	3.1	32.6	XXX	XXX	XXX	XXX	32.6

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	445,537,205	445,537,205			
2. Cost of short-term investments acquired	88,313,478,693	88,313,478,693			
3. Increase (decrease) by adjustment	37,409,540	37,409,540			
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	(29,316)	(29,316)			
6. Consideration received on disposal of short-term investments	88,635,225,902	88,635,225,902			
7. Book/adjusted carrying value, current year	161,170,219	161,170,219			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	161,170,219	161,170,219			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	161,170,219	161,170,219			
12. Income collected during year	43,470,534	43,470,534			
13. Income earned during year	43,486,876	43,486,876			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)	195,450,565
2.	Cost/Option Premium (Section 2, Column 7)	140,478,278
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12)+(Section 3, Column 13)	(60,761,931)
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	
5.	Consideration Received on Terminations (Section 3, Column 12)	55,354,050
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis of Hedged Item	
8.	Book value, December 31, current year (Lines 1 + 2 + 3 + 4 – 5 – 6 - 7)	219,812,862

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)	33,703,000
2.	Consideration received (Section 2, Column 7)	52,366,303
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12)+(Section 3, Column 13)	(42,580,587)
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis (Section 3, Column 15)	
5.	Consideration Paid on Terminations (Section 3, Column 12)	10,638,691
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis	
8.	Book value, December 31, current year	32,850,025

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1.	Book value, December 31, prior year (Section 4, Line 8, prior year)		
2.	Cost or (Consideration Received) (Section 2, Column 7)		(806,250)
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)		44,929
4.	Gain/(Loss) on Termination:		
	4.1 Recognized (Section 3, Column 14)	(108,401,745)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	(29,652,858)	(138,054,604)
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)		(138,815,925)
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)		
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis of Hedged Item		
8.	Book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 – 5 – 6 - 7)		

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Section 4, Line 8, prior year)		
2.	Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6)		(12,597,080)
3.1	Change in Variation Margin on Open Contracts used to Adjust Basis of Hedged Item (Section 1, Column 11)		
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)		(12,597,080)
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	29,856,144	
4.2	Less:		
	4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	29,856,144	
	4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	29,856,144	
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.1	Net additions to Cash Deposits (Section 2, Column 7)		
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)		
6.	Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)		
7.	Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:		
	7.1 Recognized		
	7.2 Used to Adjust Basis of Hedged Item		
8.	Book value, December 31, Current Year (Lines 6 + 7.1 + 7.2)		

SCHEDULE DB - PART E - VERIFICATION BETWEEN YEARS

Statement Value and Fair Value of Open Contracts

		Statement Value
1.	Part A, Section 1, Column 10	137,450,380
2.	Part B, Section 1, Column 10	32,850,025
3.	Part C, Section 1, Column 10	19,613,970
4.	Part D, Section 1, Column 9 - 12	
5.	Lines (1) - (2) + (3) + (4)	124,214,325
6.	Part E, Section 1, Column 4	200,769,166
7.	Part E, Section 1, Column 5	(76,554,828)
8.	Lines (5) - (6) - (7)	(13)

		Fair Value
9.	Part A, Section 1, Column 11	137,450,380
10.	Part B, Section 1, Column 11	32,850,025
11.	Part C, Section 1, Column 11	352,528,720
12.	Part D, Section 1, Column 9	
13.	Lines (9) - (10) + (11) + (12)	457,129,075
14.	Part E, Section 1, Column 7	614,887,414
15.	Part E, Section 1, Column 8	(157,758,324)
16.	Lines (13) - (14) - (15)	(14)

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1 Replication RSAT Number	2 Description	3 NAIC Designation or Other Description	4 Statement Value	5 Fair Value	6 Description	7 Fair Value	8 CUSIP	9 Description	10 Statement Value	11 Fair Value	12 NAIC Designation or Other Description
573284A@5	AMERICAN STD INC 7.6% with 02/15/2010 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1	808,953	862,821	CDS SPT100RN3 ON MARTIN MARIETTA MAT	2,919	029717-AM-7	AMERICAN STD INC	808,953	859,902	2FE
80851#AB4	AMERICAN TRANSMISSION CO. SR NTS 7.1% with 03/15/2011 maturity.CDS SP0100HJ8 ON SCHWAB CHARLES	1	5,422,458	5,520,682	CDS SP0100HJ8 ON SCHWAB CHARLES	12,116	03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS	5,422,458	5,508,566	1FE
20825CA*5	ANGLO IRISH BANK CORP. SUB NTS SER A 4.7% with 09/29/2015 maturity.CDS SPS500V67 ON CONOCO PHILLIPS	1	10,000,000	9,973,491	CDS SPS500V67 ON CONOCO PHILLIPS	(26,509)	G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A	10,000,000	10,000,000	1
701094B@2	BAE SYSTEMS HOLDINGS INC 5.2% with 08/15/2015 maturity.CDS SPG4023G8 ON PARKET HANNIFIN CORP	1	9,998,067	9,797,815	CDS SPG4023G8 ON PARKET HANNIFIN CORP	(1,655)	05523U-AD-2	BAE SYSTEMS HOLDINGS INC	9,998,067	9,799,470	2FE
30275#AE1	BANK OF NEW YORK CO INC 4.9% with 03/15/2015 maturity.CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	1	14,952,820	14,594,375	CDS SPI2014S5 ON SO,BHI,BDX,TJX,COST	(242,455)	06406J-HB-4	BANK OF NEW YORK CO INC	14,952,820	14,836,830	1FE
459200F@5	BEAR STEARNS CO INC 4.5% with 10/28/2010 maturity.CDS SPJ600LG4 ON IBM CORP	1	10,324,831	9,822,360	CDS SPJ600LG4 ON IBM CORP	60,040	073902-CE-6	BEAR STEARNS CO INC	10,324,831	9,762,320	1FE
244217B@3	BOEING CAPITAL CORP 5.8% with 01/15/2013 maturity.CDS SP1500V82 ON JOHN DEERE CAPITAL CORP	1	5,423,028	5,266,699	CDS SP1500V82 ON JOHN DEERE CAPITAL C	25,764	097014-AH-7	BOEING CAPITAL CORP	5,423,028	5,240,935	1FE
30275#AA9	BRISTOL-MYERS SQUIBB 5.7% with 10/01/2011 maturity.CDS SPK4015X6 ON 5 MUNI CREDITS	1	10,651,967	10,313,225	CDS SPK4015X6 ON 5 MUNI CREDITS	(14,565)	110122-AG-3	BRISTOL-MYERS SQUIBB	10,651,967	10,327,790	1FE
775371C*6	BSCMS 2004-PWR6, A4 4.5% with 11/11/2041 maturity.CDS SP15000L1 ON ROHM & HAAS CO	1	9,772,688	9,669,509	CDS SP15000L1 ON ROHM & HAAS CO	(1,192)	07383F-X3-7	BSCMS 2004-PWR6, A4	9,772,688	9,670,701	1FE
294549C*9	BSCMS 2005-T20, A3 5.1% with 10/12/2042 maturity.CDS SPH4026I0 ON EQUITABLE RESOURCES INC	1FE	10,023,428	9,988,965	CDS SPH4026I0 ON EQUITABLE RESOURCES	(9,034)	07387B-CJ-0	BSCMS 2005-T20, A3	10,023,428	9,997,999	1FE
94106LD*7	CENTERPOINT ENER HOUSTON 5.7% with 01/15/2014 maturity.CDS SP1500U34 ON WASTE MANAGEMENT INC	2	5,139,065	5,193,599	CDS SP1500U34 ON WASTE MANAGEMENT INC	46,809	15189X-AG-3	CENTERPOINT ENER HOUSTON	5,139,065	5,146,790	2FE
370425A@9	CITIGROUP INC 5.0% with 09/15/2014 maturity.CDS SPF401A06 ON GENERAL MOTORS ACCEPTANCE CORP	2	2,454,405	2,435,635	CDS SPF401A06 ON GMAC	(25,252)	172967-CQ-2	CITIGROUP INC	2,454,405	2,460,888	1FE
929160B*9	COUNTRYWIDE FINANCIAL 4.0% with 03/22/2011 maturity.CDS SPJ600N98 ON VULCAN MATERIALS	1Z	4,731,784	4,703,217	CDS SPJ600N98 ON VULCAN MATERIALS	(1,473)	22237L-PA-4	COUNTRYWIDE FINANCIAL	4,731,784	4,704,690	1FE
14911RA@8	CSFB 2003-CPN1, A2 4.6% with 03/15/2035 maturity.CDS SPQ400HB7 ON CATERPILLAR FINANCIAL SERVICE	1	10,010,416	9,794,923	CDS SPQ400HB7 ON CATERPILLAR FIN SVC	53,380	22541N-A3-3	CSFB 2003-CPN1, A2	10,010,416	9,741,543	1FE
205887X@6	CT CDO III, A2 5.1% with 06/25/2035 maturity.CDS SPG4025N1 ON CONAGRA FOODS INC	2FE	10,095,287	9,912,143	CDS SPG4025N1 ON CONAGRA FOODS INC	23,081	22943E-AB-9	CT CDO III, A2	10,095,287	9,889,062	1FE
370425A@9	ENTERPRISE PRODUCTS OPER 5.6% with 10/15/2014 maturity.CDS SPF401A06 ON GENERAL MOTORS ACCEPTANCE CORP	2	2,498,056	2,472,795	CDS SPF401A06 ON GMAC	(25,252)	293791-AN-9	ENTERPRISE PRODUCTS OPER	2,498,056	2,498,048	2FE
438516A*7	FULBA 1998-C2, B 6.6% with 11/18/2035 maturity.CDS SP0100FQ4 ON HONEYWELL INTERNATIONAL	1	5,470,109	5,310,955	CDS SP0100FQ4 ON HONEYWELL INTERNAT	39,617	337367-AC-0	FULBA 1998-C2, B	5,470,109	5,271,338	1FE
925524A*1	FULBA 1998-C2, B 6.6% with 11/18/2035 maturity.CDS SPQ400ER5 ON VIACOM INC	1	5,470,109	5,245,077	CDS SPQ400ER5 ON VIACOM INC	(26,261)	337367-AC-0	FULBA 1998-C2, B	5,470,109	5,271,338	1FE

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1 Replication RSAT Number	2 Description	3 NAIC Designation or Other Description	4 Statement Value	5 Fair Value	6 Description	7 Fair Value	8 CUSIP	9 Description	10 Statement Value	11 Fair Value	12 NAIC Designation or Other Description
867229B#2	IBERDROLA INTERNATIONAL BV 2005-C 5.5% with 12/21/2020 maturity.CDS SPH4014W3 ON SUNCOR ENERGY INC	1	5,000,000	5,116,775	CDS SPH4014W3 ON SUNCOR ENERGY INC	24,295	N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C	5,000,000	5,092,480	1FE
354613B#7	KIMBERLY-CLARK CORP 5.0% with 08/15/2013 maturity.CDS SPK600FD6 ON FRANKLIN RES INC	1	4,994,900	5,082,241	CDS SPK600FD6 ON FRANKLIN RES INC	15,786	494368-AX-1	KIMBERLY-CLARK CORP	4,994,900	5,066,455	1FE
037411A#2	LBUBS 2004-C1, A4 4.5% with 09/15/2015 maturity.CDS SP0100HP4 ON APACHE CORP	1	4,826,204	4,813,058	CDS SP0100HP4 ON APACHE CORP	5,395	52108H-YK-4	LBUBS 2004-C1, A4	4,826,204	4,807,663	1FE
80851#AC2	LEHMAN BROTHERS HOLDINGS 4.8% with 03/13/2014 maturity.CDS SPJ3IG9G1 ON SCHWAB CHARLES	1	5,050,410	4,893,476	CDS SPJ3IG9G1 ON SCHWAB CHARLES	11,516	52517P-VV-0	LEHMAN BROTHERS HOLDINGS	5,050,410	4,881,960	1FE
837004D*8	LEND LEASE (US) CAPITAL INC. SER A GTD SR NTS 5.4% with 10/12/2012 maturity.CDS SPG4025B7 ON SOUTH CAROLINA ELECTRIC	1Z	6,250,000	6,063,348	CDS SPG4025B7 ON SOUTH CAROLINA ELECT	13,525	52605#-AA-4	LEND LEASE (US) CAP INC. SER A SR NTS	6,250,000	6,049,823	2Z
438516A@5	MERCANTILE BANKSHARES 4.6% with 04/15/2013 maturity.CDS SPQ400HD3 ON HONEYWELL INTERNATIONAL	1	6,089,201	5,846,565	CDS SPQ400HD3 ON HONEYWELL INTERNAT	23,763	587405-AB-7	MERCANTILE BANKSHARES	6,089,201	5,822,802	1FE
573284A@5	MERCANTILE BANKSHARES 4.6% with 04/15/2013 maturity.CDS SPT100RN3 ON MARTIN MARIETTA MATERIALS	1	9,336,775	8,961,866	CDS SPT100RN3 ON MARTIN MARIETTA MAT	33,570	587405-AB-7	MERCANTILE BANKSHARES	9,336,775	8,928,296	1FE
573284A*7	MERRILL LYNCH & CO 5.0% with 02/03/2014 maturity.CDS SPJ600M40 ON MARTIN MAR MTLS	1	5,131,931	4,962,570	CDS SPJ600M40 ON MARTIN MAR MTLS	24,820	59018Y-SU-6	MERRILL LYNCH & CO	5,131,931	4,937,750	1FE
717880A*9	MERRILL LYNCH & CO 5.0% with 02/03/2014 maturity.CDS SP0100WP7 ON 5 MUNI CREDITS	1	14,293,252	14,633,276	CDS SP0100WP7 ON 5 MUNI CREDITS	(179,974)	59018Y-SU-6	MERRILL LYNCH & CO	14,293,252	14,813,250	1FE
037411C*4	MSC 2003-T11, A4 5.1% with 06/13/2041 maturity.CDS SPJ6000K2 ON APACHE CORP	1	5,014,000	4,992,954	CDS SPJ6000K2 ON APACHE CORP	6,079	61746W-H2-9	MSC 2003-T11, A4	5,014,000	4,986,876	1FE
574599C#1	OAK HILL CREDIT PARTNERS IV, LTD. COMBO NOTE 7.3% with 05/17/2021 maturity.CDS SPM401X05 ON MASCO CORP	2FE	5,000,000	5,176,810	CDS SPM401X05 ON MASCO CORP	17,810	67134B-AD-5	OAK HILL CRDT PTNRS IV, LTD. COMBO NT	5,000,000	5,159,000	2FE
548661C@4	PEPSIAMERICAS INC 4.5% with 03/15/2013 maturity.CDS SPK600EK1 ON LOWES COMPANIES	1	4,922,174	4,889,023	CDS SPK600EK1 ON LOWES COMPANIES	21,753	71343X-AD-6	PEPSIAMERICAS INC	4,922,174	4,867,270	1FE
370334E@9	PRINCIPAL LIFE GLOBAL 5.2% with 01/15/2013 maturity.CDS SPH300MI8 ON GENERAL MILLS INC	2	10,352,124	10,162,568	CDS SPH300MI8 ON GENERAL MILLS INC	34,638	7425A0-A5-9	PRINCIPAL LIFE GLOBAL	10,352,124	10,127,930	1FE
30275#AB7	PRINCIPAL LIFE INC FNDG 5.1% with 04/15/2014 maturity.CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	1	14,978,000	15,043,156	CDS SPI2014A4 ON CAT,DD,GD,GE,IBM	33,331	74254P-AK-8	PRINCIPAL LIFE INC FNDG	14,978,000	15,009,825	1FE
020039E@8	PRUDENTIAL FINANCIAL INC 4.7% with 06/13/2015 maturity.CDS SP1500XH0 ON ALLTEL CORP	1	4,992,110	4,881,864	CDS SP1500XH0 ON ALLTEL CORP	36,254	74432Q-AG-0	PRUDENTIAL FINANCIAL INC	4,992,110	4,845,610	1FE
30275#AD3	RBS CAPITAL TRUST III 5.5% with 09/29/2049 maturity.CDS SPF401A57 ON 5 MUNI CREDITS	1	9,999,381	9,867,824	CDS SPF401A57 ON 5 MUNI CREDITS	(73,816)	74927Q-AA-5	RBS CAPITAL TRUST III	9,999,381	9,941,640	1FE
093662A*5	SASKFERCO PRODUCTS INC 2015 5.5% with 09/28/2015 maturity.CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	1	10,000,000	9,593,937	CDS SPH4014Y9 ON BLOCK FINANCIAL CORP	(79,705)	C8188#-AA-8	SASKFERCO PRODUCTS INC 2015	10,000,000	9,673,642	2Z

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1 Replication RSAT Number	2 Description	3 NAIC Designation or Other Description	4 Statement Value	5 Fair Value	6 Description	7 Fair Value	8 CUSIP	9 Description	10 Statement Value	11 Fair Value	12 NAIC Designation or Other Description
30275#AF8	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005 LEASE 5.0% with 06/15/2025 maturity.CDS SPH300L81 ON CVX,UPS,CLX,ADM	1	15,000,000	14,474,435	CDS SPH300L81 ON CVX,UPS,CLX,ADM	(148,794)	82101#-AA-0	SHEBOYGAN PWR WI PWR & LT LEASE 2005	15,000,000	14,623,229	1
629568C@3	TARGET CORP 6.3% with 01/15/2011 maturity.CDS SPH400IY6 ON NABORS INDS INC	1	5,338,493	5,367,992	CDS SPH400IY6 ON NABORS INDS INC	39,387	87612E-AC-0	TARGET CORP	5,338,493	5,328,605	1FE
039483E*9	TENN VALLEY AUTHORITY 4.7% with 08/01/2013 maturity.CDS SPK600EJ4 ON ARCHER DANIELS MIDLAND	1	4,904,916	5,016,722	CDS SPK600EJ4 ON ARCHER DANIELS MIDLA	12,482	880591-DW-9	TENN VALLEY AUTHORITY	4,904,916	5,004,240	1
629568C*5	TENN VALLEY AUTHORITY 4.7% with 08/01/2013 maturity.CDS SPT100FC0 ON NABORS INDS INC	1	4,904,916	5,043,627	CDS SPT100FC0 ON NABORS INDS INC	39,387	880591-DW-9	TENN VALLEY AUTHORITY	4,904,916	5,004,240	1
14040HA*6	TTX CO 5% SR UNSEC NTS 5.0% with 04/01/2012 maturity.CDS SP1500TY8 ON CAPITAL ONE FINANCIAL CORP	2	4,964,894	5,079,176	CDS SP1500TY8 ON CAPITAL ONE FINANCIA	112,759	87305Q-BX-8	TTX CO 5% SR UNSEC NTS	4,964,894	4,966,418	2FE
867229B@4	UNION TANK CAR CO. SR NTS 4.7% with 05/15/2020 maturity.CDS SPQ400NL8 ON SUNCOR ENERGY INC	1	5,000,000	4,842,910	CDS SPQ400NL8 ON SUNCOR ENERGY INC	36,945	908594-AC-8	UNION TANK CAR CO. SR NTS	5,000,000	4,805,966	1
30275#AC5	URALITA S.A. (SPAIN) SER. A GTD SR NTS 5.1% with 11/03/2011 maturity.CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	1Z	15,000,000	14,448,180	CDS SPK4015Y4 ON PX,PG,APA,ED,AIG	(58,305)	N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS	15,000,000	14,506,485	2
369622@R7	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPH300L73 ON GENERAL ELECTRIC CAPITAL	1	10,067,498	9,959,994	CDS SPH300L73 ON GENERAL ELECTRIC CAP	65,064	90331H-KP-7	US BANK NA	10,067,498	9,894,930	1FE
94106LA@8	US BANK NA 4.9% with 10/30/2014 maturity.CDS SPS501302 ON WASTE MANAGEMENT INC	2	5,033,749	4,981,200	CDS SPS501302 ON WASTE MANAGEMENT INC	33,735	90331H-KP-7	US BANK NA	5,033,749	4,947,465	1FE
126408G#4	VALERO LOGISTICS 6.8% with 07/15/2012 maturity.CDS SPJ600MG3 ON CSX CORP	2	5,499,611	5,466,684	CDS SPJ600MG3 ON CSX CORP	65,814	91914C-AA-5	VALERO LOGISTICS	5,499,611	5,400,870	2FE
9999999 Totals			335,192,011	330,540,516	XXX	57,589	XXX	XXX	335,192,011	330,482,927	XXX

SCHEDULE DB - PART F - SECTION 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-to-Date	
	1 Number of Positions	2 Total Replicated (Synthetic) Assets Statement Value	3 Number of Positions	4 Total Replicated (Synthetic) Assets Statement Value	5 Number of Positions	6 Total Replicated (Synthetic) Assets Statement Value	7 Number of Positions	8 Total Replicated (Synthetic) Assets Statement Value	9 Number of Positions	10 Total Replicated (Synthetic) Assets Statement Value
1. Beginning Inventory	25	162,121,901	34	267,511,616	42	314,163,178	42	315,568,080	25	162,121,901
2. Add: Opened or Acquired Transactions	9	106,424,160	8	107,442,272	3	25,360,404	4	31,371,063	24	270,597,899
3. Add: Increases in Replicated Asset Statement Value	XXX	81,498	XXX	36,921	XXX	907,583	XXX	9,197,716	XXX	10,223,718
4. Less: Closed or Disposed of Transactions					3	4,992,444	1	18,675,929	4	23,668,373
5. Less: Positions Disposed of For Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX	1,115,943	XXX	60,827,631	XXX	19,870,641	XXX	2,268,918	XXX	84,083,133
7. Ending Inventory	34	267,511,616	42	314,163,178	42	315,568,080	45	335,192,012	45	335,192,012

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
761088549	774820125	OR	2004	178,000			Coverage question
713855064	774820125	OR	2004	287,000			Coverage question
730249678R	774820125	OR	2004	100,000			Coverage question
700534121	774820125	OR	2004	199,300			Coverage question
701563949	774814609	TX	2004	250,000	10,000		Material misrepresentation
789252698	774807058	PA	2004	10,000	6,307		Material misrepresentation
701516214R	774811918	CA	2003	200,000			Material misrepresentation
751247991	774814168	FL	2003	500,000	500,000		Coverage question
64402465	C02042258	NJ	2005	75,000	22,000		Material misrepresentation
792421235	774820882	VA	2005	75,000	52,500		Coverage question
0199999 - Disposed of: Death Claims - Ordinary				1,874,300	590,807		XXX
0599999 - Death Claims - Disposed Of				1,874,300	590,807		XXX
2699999 - Claims Disposed of During Current Year				1,874,300	590,807		XXX
748175867	774818869	AZ	2004	200,000		200,000	Coverage question
779545774	774823871	NC	2004	100,000		100,000	Missing person/disappearance
701129367	774810780	LA	2003	10,000		10,000	Material misrepresentation
725751564	774809909	IL	2002	35,000		35,000	Coverage terminated
714515002	774817499	AZ	2005	100,000		100,000	Coverage question
2799999 - Resisted: Death Claims - Ordinary				445,000		445,000	XXX
3199999 - Death Claims - Resisted				445,000		445,000	XXX
5299999 - Claims Resisted During Current Year				445,000		445,000	XXX
5399999 Totals				2,319,300	590,807	445,000	XXX

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	27,720,948	XXX	3,282,262	XXX		XXX		XXX	35,297	XXX	24,351,636	XXX	51,754	XXX		XXX		XXX
2. Premiums earned	23,195,898	XXX	3,208,097	XXX		XXX		XXX	35,004	XXX	19,900,835	XXX	51,962	XXX		XXX		XXX
3. Incurred claims	6,230,900	26.9	4,148,083	129.3	2,434				111,043	317.2	2,117,655	10.6	63,695	122.6	(212,011)			
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	6,230,900	26.9	4,148,083	129.3	2,434				111,043	317.2	2,117,655	10.6	63,695	122.6	(212,011)			
6. Increase in contract reserves	5,771,650	24.9	2,402,733	74.9					706	2.0	3,368,844	16.9	(633)	(1.2)				
7. Commissions (a)	(22,993,983)	(99.1)	(12,958,546)	(403.9)					2,904	8.3	(9,909,973)	(49.8)	357	0.7	(128,725)			
8. Other general insurance expenses	24,921,652	107.4	469,891	14.6	67,212				6,856	19.6	24,368,717	122.5	9,258	17.8	(191)		(91)	
9. Taxes, licenses and fees	3,797,200	16.4	1,336,048	41.6	(6)				660	1.9	2,398,403	12.1	901	1.7	65,230		(4,035)	
10. Total other expenses incurred	5,724,870	24.7	(11,152,607)	(347.6)	67,206				10,420	29.8	16,857,147	84.7	10,516	20.2	(63,686)		(4,126)	
11. Aggregate write-ins for deductions	(20,094)	(0.1)	(22,370)	(0.7)					17	0.0	2,236	0.0	22	0.0			1	
12. Gain from underwriting before dividends or refunds	5,488,572	23.7	7,832,258	244.1	(69,640)				(87,181)	(249.1)	(2,445,047)	(12.3)	(21,639)	(41.6)	275,696		4,125	
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	5,488,572	23.7	7,832,258	244.1	(69,640)				(87,181)	(249.1)	(2,445,047)	(12.3)	(21,639)	(41.6)	275,696		4,125	
DETAILS OF WRITE-INS																		
1101. Loss on discontinued operations	(22,370)	(0.1)	(22,370)	(0.7)														
1102. Summary of remaining write-ins for Line 11 from overflow page	2,276	0.0							17	0.0	2,236	0.0	22	0.0			1	
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	(20,094)	(0.1)	(22,370)	(0.7)					17	0.0	2,236	0.0	22	0.0			1	

(a) Includes $ ..... reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2 - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	7,603,539	683,756			5,865	6,906,583	7,336		
2. Advance premiums	28,750	2,103			482	24,385	1,781		
3. Reserve for rate credits									
4. Total premium reserves, current year	7,632,290	685,859			6,346	6,930,968	9,117		
5. Total premium reserves, prior year	3,107,239	611,695			6,054	2,480,167	9,324		
6. Increase in total premium reserves	4,525,050	74,164			292	4,450,801	(207)		
B. Contract Reserves:									
1. Additional reserves	49,863,757	43,859,896			235,844	5,763,863	4,155		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	49,863,757	43,859,896			235,844	5,763,863	4,155		
4. Total contract reserves, prior year	44,092,108	41,457,163			235,138	2,395,019	4,788		
5. Increase in contract reserves	5,771,650	2,402,733			706	3,368,844	(633)		
C. Claim Reserves and Liabilities:									
1. Total current year	6,802,652	5,670,188			213,619	779,525	42,263	89,529	7,527
2. Total prior year	7,586,779	6,495,597			151,300	577,824	23,217	330,039	8,802
3. Increase	(784,128)	(825,409)			62,319	201,701	19,046	(240,509)	(1,275)

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	5,273,932	4,527,613	2,434		2,623	709,388	2,100	28,499	1,275
1.2 On claims incurred during current year	1,741,095	445,880			46,100	1,206,567	42,548		
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	4,360,234	3,723,061			11,502	526,875	1,740	89,529	7,527
2.2 On claims incurred during current year	2,442,418	1,947,127			202,117	252,650	40,523		
3. Test:									
3.1 Line 1.1 and 2.1	9,634,166	8,250,674	2,434		14,125	1,236,263	3,840	118,028	8,802
3.2 Claim reserves and liabilities, December 31, prior year	7,586,779	6,495,597			151,300	577,824	23,217	330,039	8,802
3.3 Line 3.1 minus Line 3.2	2,047,387	1,755,077	2,434		(137,175)	658,439	(19,377)	(212,011)	0

PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	24,454,790	86,229			42,059	24,274,748	51,754		
2. Premiums earned	20,014,547	86,229			41,902	19,834,455	51,962		
3. Incurred claims	2,678,310	402,063	359,463		63,234	1,789,781	63,695		75
4. Commissions	(9,897,040)	14,164			3,632	(9,915,193)	357		
B. Reinsurance Ceded:									
1. Premiums written	63,076,141	57,954,434			6,763	3,206,332		1,732,801	175,812
2. Premiums earned	65,499,979	60,156,679			6,898	3,285,175		1,870,349	180,878
3. Incurred claims	37,054,021	32,988,105	416,115		(47,809)	1,138,655		2,301,691	257,264
4. Commissions	13,102,187	12,972,710			728	24		128,725	

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(313,460)		40,920,071	40,606,611
2. Beginning Claim Reserves and Liabilities	3,203,066		19,258,944	22,462,010
3. Ending Claim Reserves and Liabilities	2,849,632		25,745,122	28,594,754
4. Claims Paid	39,974		34,433,894	34,473,868
B. Assumed Reinsurance:				
5. Incurred Claims	1,477,213		1,201,097	2,678,310
6. Beginning Claim Reserves and Liabilities	673,827		753,000	1,426,827
7. Ending Claim Reserves and Liabilities	710,294		200,409	910,702
8. Claims Paid	1,440,747		1,753,688	3,194,435
C. Ceded Reinsurance:				
9. Incurred Claims	(401,243)		37,455,264	37,054,021
10. Beginning Claim Reserves and Liabilities	3,365,998		12,936,060	16,302,058
11. Ending Claim Reserves and Liabilities	2,943,455		19,759,349	22,702,804
12. Claims Paid	21,300		30,631,975	30,653,275
D. Net:				
13. Incurred Claims	1,564,996		4,665,904	6,230,900
14. Beginning Claim Reserves and Liabilities	510,895		7,075,884	7,586,780
15. Ending Claim Reserves and Liabilities	616,471		6,186,181	6,802,652
16. Claims Paid	1,459,421		5,555,607	7,015,027
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	1,564,996		4,665,904	6,230,900
18. Beginning Reserves and Liabilities	510,895		7,075,884	7,586,779
19. Ending Reserves and Liabilities	616,471		6,186,181	6,802,652
20. Paid Claims and Cost Containment Expenses	1,459,421		5,555,607	7,015,027

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed for Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Amount in Force at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
70874	36-2608394	01/02/2004	Allstate Life Insurance of New York	Huntington Station, New York	ACO/I		970,814	121,738			
70874	36-2608394	12/31/2001	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I			2,905,987			
70874	36-2608394	01/01/1984	Allstate Life Insurance of New York	Huntington Station, New York	YRT/I	2,723,227,244		3,915,640	750,912		
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		137,739,092	2,806,530			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	ACO/I		226,735,036				
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/G			1,542			
60534	59-0781901	07/01/2003	American Heritage Life Insurance Company	Jacksonville, Florida	CAT/I			49,280			
60534	59-0781901	02/01/1998	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	578,514	122,367	35,506			
60534	59-0781901	12/31/2004	American Heritage Life Insurance Company	Jacksonville, Florida	CO/I	2,547,344,394	165,309,909	19,041,068	1,983,605		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	ACO/I		19,706,257	524,972	24,980		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/G	5,452,662	4,172,530	15,537	18,500		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	CO/I	2,239,654	5,790,619		4,000		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		213,540,771	62,287,877	9,464		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		9,004,097,099	1,756,167,472	130,556		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/G	1,383,095,920	41,722,099	15,009,084	415,871		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	64,096,194,348	2,451,321,893	556,742,607	24,403,356		
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/G		94,685	9,700			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	ACO/I		64,829,059	23,210,823			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/G	178,544,939	3,841,135	383,513			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	9,432,396,739	444,878,777	59,374,290	5,103,142		
0199999 - General Account, Affiliates						80,369,074,413	12,784,872,141	2,502,603,164	32,844,385		
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		24,724,402	139,936			
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		685,332				
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/G		1,958,596	137,496			
77720	75-0956156	06/30/2000	Columbia Universal Life Insurance Co	Austin, Texas	ACO/I		421,060,906	5,326,589			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/G	1,407,827	764,063	18,817			
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co	Austin, Texas	CO/I	1,173,608,995	159,793,379	12,969,016	2,734,400		
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		2,765,100				
0299999 - General Account, Non-Affiliates						1,175,016,822	611,751,778	18,591,854	2,734,400		
0399999 - Total General Account						81,544,091,235	13,396,623,919	2,521,195,018	35,578,785		
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	AMCO/I			1,293,788		251,823,185	
61808	43-0708954	01/01/1998	Charter National Life Insurance Company	Northbrook, Illinois	MCO/I	30,864,157		12,277		15,241,328	
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/G		3,166,237,082	3,673,269			
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	ACO/I		2,662,993,001	122,787,981			
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/G			20,515,251		103,083,961	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	AMCO/I			146,144,864		1,923,141,097	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/G	534,332,417		294,044,435		9,070,490	
65595	47-0221457	01/01/1994	Lincoln Benefit Life Company	Lincoln, Nebraska	MCO/I	17,117,753,646		275,214,821		507,586,867	
0499999 - Separate Accounts, Affiliates						17,682,950,220	5,829,230,083	863,686,685		2,809,946,928	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/G		97,830,564				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	ACO/I		1,025,799				
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/G			111,372		25,771,215	
81213	06-1422508	01/02/2001	American Maturity Life Insurance Company	Simsbury, Connecticut	AMCO/I			13,800		481,560	
65676	35-0472300	09/01/1998	Lincoln National Life Insurance	Fort Wayne, Indiana	ACO/I		14,084,064	7,000			
0599999 - Separate Accounts, Non-Affiliates							112,940,428	132,172		26,252,775	
0699999 - Total Separate Accounts						17,682,950,220	5,942,170,510	863,818,857		2,836,199,703	
0799999 Totals						99,227,041,455	19,338,794,430	3,385,013,875	35,578,785	2,836,199,703	

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed for Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
19232	36-0719665	06/01/1992	Allstate Insurance Company	Northbrook, Illinois	CO/G			139,470			
70874	36-2608394	01/01/1991	Allstate Life Insurance of New York	Huntington Station, New York	OTH/I	67,907	10,272	67,955	230,682		
65595	47-0221457	12/31/1986	Lincoln Benefit Life Company	Lincoln, Nebraska	CO/I	23,136,053	6,752,051	3,357,000			
69310	87-0198108	12/31/1987	Surety Life Insurance Company	Lincoln, Nebraska	CO/I	120,094					
0199999 - Total Affiliates						23,324,055	6,762,323	3,564,425	230,682		
77720	75-0956156	06/01/2004	Columbia Universal Life Insurance Co.	Austin, Texas	CO/I	959,810	137,515	2,135,099	172,441		
71412	47-0246511	01/01/1990	Mutual of Omaha Insurance	Omaha, Nebraska	CO/G	175,508					
0299999 - Total - Non-Affiliates						1,135,318	137,515	2,135,099	172,441		

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Paid Losses	7 Unpaid Losses
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina		3,465,438
0199999 - Life and Annuity Affiliates						3,465,438
60488	25-0598210	11/30/1989	American General Life	Houston, Texas	11,620	
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas		430,226
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas		3,166,577
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	100,700	285,000
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	76,900	250,000
86258	13-2572994	03/01/1980	General & Cologne Life Re of America	Stamford, Connecticut	100,000	
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut		355,000
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri		51,455
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	18,800	275,000
65676	35-0472300	06/01/1981	Lincoln National Life Insurance	Fort Wayne, Indiana		1,326,795
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana		140,000
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	285,000	140,000
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	30,000	90,000
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	47,500	140,000
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	226,900	172,500
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey		43,570
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri		400,000
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	780,000	245,000
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	208,800	370,000
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	81,300	460,000
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		997,070
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	248,707	50,000
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	117,359	
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	542,500	150,000
68713	84-0499703	09/15/1995	Security Life of Denver	Denver, Colorado		40,267
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	125,000	10,000
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	19,400	167,500
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc	Stamford, Connecticut	6,843	9,274
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc	Stamford, Connecticut	245,000	155,000
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc	Stamford, Connecticut	53,800	377,500
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	64,292	
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	382,500	105,000
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	181,300	550,000
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	(183,364)	
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	61,821	
0299999 - Life and Annuity - Non-Affiliates					3,832,678	10,952,734
0399999 - Totals - Life and Annuity					3,832,678	14,418,172
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas		1,065,000
65676	35-0472300	01/01/1965	Lincoln National Life Insurance	Fort Wayne, Indiana		1,715
87572	23-2038295	01/01/2004	Scottish Re (U.S.) Inc	Wilmington, Delaware		6,710,860
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas		11,248,001
0599999 - Accident and Health - Non-Affiliates						19,025,576
0699999 - Totals - Accident and Health						19,025,576
0799999 - Totals					3,832,678	33,443,748

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Re-insurance Ceded	Amount in Force at End of Year	8 Current Year	9 Previous Year	Premiums	11 Current Year	12 Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/G	54,355,540	263,311		2,226,743				
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	Charleston, South Carolina	CO/I	26,229,329,594	95,049,423		66,146,094				
0199999 - General Account, Affiliates						26,283,685,134	95,312,734		68,372,837				
60054	06-6033492	02/01/1987	Aetna Life Insurance Company	Hartford, Connecticut	OTH/G	54,297,512	2,721,223	3,060,787	2,884,296				
60488	25-0598210	11/30/1989	American General Life	Houston, Texas	CO/I	675,500	234,764	237,860	10,844				
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas	CO/G								
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/G	2,187,574,280	44,910,072	50,825,814	27,859,931				
60518	52-0696632	01/01/2004	American Health and Life Insurance Co	Fort Worth, Texas	CO/I	223,649,390	2,336,301	2,473,334	1,887,001				
60895	35-0145825	03/01/1985	American United Life	Indianapolis, Indiana	CO/I	845,000	20,547	14,805	7,965				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	CO/I	7,651,250	31,826	41,160	20,061				
60895	35-0145825	10/05/2001	American United Life	Indianapolis, Indiana	CO/I	1,103,979,464	3,118,948	2,599,963	1,728,902				
60895	35-0145825	01/23/1984	American United Life	Indianapolis, Indiana	YRT/I	2,769,100			12,810				
60895	35-0145825	01/01/1992	American United Life	Indianapolis, Indiana	YRT/I	22,807,580			60,092				
80659	38-0397420	01/17/2005	Canada Life Assurance Company	Lansing, Michigan	YRT/I								
62308	06-0303370	03/01/1962	Connecticut General Life	Hartford, Connecticut	YRT/I	79,778	427	427	1,744				
68276	48-1024691	01/15/2001	Employers Reassurance Corporation	Overland Park, Kansas	CO/I	1,558,020,154	5,139,693	4,453,793	2,528,608				
68276	48-1024691	03/01/1999	Employers Reassurance Corporation	Overland Park, Kansas	YRT/I	40,088,017	151,099	181,253	67,758				
86258	13-2572994	01/15/2001	General & Cologne Life Re of America	Stamford, Connecticut	CO/I	629,479,256	1,686,226	1,379,363	892,136				
86258	13-2572994	12/01/1971	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	3,344,255	35,511	38,716	150,140				
86258	13-2572994	03/01/1980	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	35,004,284	220,085	284,037	582,043				
86258	13-2572994	12/01/1989	General & Cologne Life Re of America	Stamford, Connecticut	YRT/I	2,244,782	23,836	25,988	118,648				
97071	13-3126819	01/01/1990	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	1,103,444	4,233	5,428	13,633				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	74,017,516	1,262,440	1,192,592	225,528				
97071	13-3126819	10/05/2001	Generali USA Life Reassurance Co	Kansas City, Missouri	CO/I	1,045,828,954	3,006,178	2,421,319	1,749,691				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	DIS/I		1,345,623	1,305,017	226,952				
97071	13-3126819	09/12/1980	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	1,357,269	5,206	6,677					
97071	13-3126819	10/01/1991	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	19,305,991	74,056	94,972	118,213				
97071	13-3126819	05/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	179,496	689	883	511				
97071	13-3126819	07/01/1994	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	3,749,098	14,381	18,443	19,700				
97071	13-3126819	08/01/1996	Generali USA Life Reassurance Co	Kansas City, Missouri	YRT/I	487,036			672				
65676	35-0472300	12/01/1955	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I			34,773					
65676	35-0472300	05/01/1978	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I			22,491	5,584				
65676	35-0472300	06/01/1981	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I				(2,568)				
65676	35-0472300	07/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	20,185,000	37,832	62,229	72,544				
65676	35-0472300	03/01/1999	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	2,296,110,802	9,622,747	9,509,360	3,534,172				
65676	35-0472300	01/01/2000	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	401,605,563	1,617,668	1,642,171	522,959				
65676	35-0472300	01/01/1974	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	25,000	158	113	517				
65676	35-0472300	04/01/1977	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	779,363	3,338	3,092	2,406				
65676	35-0472300	06/01/1983	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	271,945,908	1,324,790	1,325,068	2,961,441				
65676	35-0472300	10/01/1985	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	968,768	11,892	11,947	14,255				
65676	35-0472300	01/01/1987	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	15,971,160	100,825	91,689	78,123				
65676	35-0472300	11/01/1990	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	3,194,120	20,164	14,446	18,463				
65676	35-0472300	10/01/1991	Lincoln National Life Insurance	Fort Wayne, Indiana	YRT/I	19,682,236	241,599	242,732	228,661				
65978	13-5581829	05/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G		1,719,133	1,888,734					
66346	58-0828824	07/01/1994	Munich American Reassurance	Atlanta, Georgia	CO/I	59,613	495	454	15,667				
66346	58-0828824	03/01/1999	Munich American Reassurance	Atlanta, Georgia	CO/I	2,194,442,581	12,482,088	12,503,026	3,375,352				
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	CO/I	4,964,476,099	16,744,514	16,194,527	7,162,299				
66346	58-0828824	06/01/1979	Munich American Reassurance	Atlanta, Georgia	YRT/I	60,387	501	459					
66346	58-0828824	01/01/2000	Munich American Reassurance	Atlanta, Georgia	YRT/I	2,288,711			5,488				
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	Newark, New Jersey	YRT/I	31,210,000	37,663	72,987	54,105				
87017	62-1003368	02/15/2000	Revios Reinsurance U.S. Inc	Los Angeles, California	YRT/I	2,288,711			5,488				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	1,125,000	10,829	10,006	16,679				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	7,651,250	31,826	41,160	20,061				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	60,688	484	427					
93572	43-1235868	03/01/1999	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	5,153,907,799	20,392,968	20,155,352	8,102,424				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,520,373,015	11,956,905	11,475,079	5,108,609				
93572	43-1235868	01/15/2001	RGA Reinsurance Company	Chesterfield, Missouri	CO/I	3,752,643,882	9,801,300	8,078,323	5,833,769				
93572	43-1235868	11/01/1987	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	34,066,873	189,905	180,314	422,632				
93572	43-1235868	06/01/1988	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	3,460,544			10,846				
93572	43-1235868	08/01/1989	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	10,073,494	80,313	70,847	76,746				

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
							8	9		11	12		
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Re-insurance Ceded	Amount in Force at End of Year	Current Year	Previous Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
93572	43-1235868	07/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	39,894	574	718	17,553				
93572	43-1235868	10/01/1991	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	34,409,744	274,338	242,005	268,472				
93572	43-1235868	01/01/1992	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	22,807,580			59,612				
93572	43-1235868	05/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	132,219	1,054	930	675				
93572	43-1235868	07/01/1994	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	57,206	822	1,030	26,058				
93572	43-1235868	01/01/2000	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I	2,288,711			5,488				
93572	43-1235868	01/17/2005	RGA Reinsurance Company	Chesterfield, Missouri	YRT/I								
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc	Wilmington, Delaware	CO/G	3,239,924,500	38,926,743	37,865,943	28,962,384				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc	Wilmington, Delaware	CO/I	397,765,000	380,191	298,560	2,314,046				
90670	43-1178580	01/01/1997	Scottish Re Life Corporation	Wilmington, Delaware	ADB/I	10,326,005	55,208	67,073	120,162				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	18,309,231	29,982	57,997	96,341				
90670	43-1178580	04/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	32,675,111	53,506	103,508	105,091				
90670	43-1178580	04/01/1995	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	561,731	3,003	3,649	13,716				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	29,378,733	48,108	84,847	104,703				
90670	43-1178580	03/01/1999	Scottish Re Life Corporation	Wilmington, Delaware	CO/I	2,121,258,475	9,261,127	9,158,224	3,491,432				
90670	43-1178580	09/09/1987	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	27,323,045	146,084	177,477	394,487				
90670	43-1178580	05/01/1988	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	311,964	1,668	2,026	10,191				
90670	43-1178580	07/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	36,476,432	177,696	173,282	346,695				
90670	43-1178580	10/01/1991	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	8,909,501	47,635	57,872	128,448				
90670	43-1178580	05/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	80,396	430	522	1,897				
90670	43-1178580	07/01/1994	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	506,918	2,710	3,293					
90670	43-1178580	04/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	1,924,191	3,151	5,703	4,413				
90670	43-1178580	09/01/1996	Scottish Re Life Corporation	Wilmington, Delaware	YRT/I	96,065,413	467,985	491,220	555,782				
68713	84-0499703	05/01/1994	Security Life of Denver	Denver, Colorado	CO/I	135,863	744	997	720				
68713	84-0499703	03/01/1999	Security Life of Denver	Denver, Colorado	CO/I	797,335,863	2,448,873	2,327,743	1,429,840				
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	CO/I	1,070,210,082	3,443,231	3,143,543	403,812				
68713	84-0499703	01/01/2000	Security Life of Denver	Denver, Colorado	CO/I				1,053,390				
68713	84-0499703	10/01/1991	Security Life of Denver	Denver, Colorado	YRT/I	11,544,169	63,247	84,719	77,571				
68713	84-0499703	12/01/1993	Security Life of Denver	Denver, Colorado	YRT/I	10,681,866	36,102	38,170	39,677				
68713	84-0499703	09/15/1995	Security Life of Denver	Denver, Colorado	YRT/I	65,476,448	167,225	171,057	328,132				
82627	06-0839705	01/01/1965	Swiss Re Life & Health America, Inc	Stamford, Connecticut	CO/I				(2,510)				
82627	06-0839705	03/01/1999	Swiss Re Life & Health America, Inc	Stamford, Connecticut	CO/I	1,800,449,077	8,322,220	8,262,373	2,836,955				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America, Inc	Stamford, Connecticut	CO/I	2,694,359,115	9,555,809	9,231,373	4,019,692				
82627	06-0839705	10/02/1967	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I				4,467				
82627	06-0839705	01/01/1979	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	1,618,753	8,596	21,039	37,893				
82627	06-0839705	07/01/1980	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I				33				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	32,914,958	175,841	172,832	297,751				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	9,141,761	34,839	40,668	108,167				
82627	06-0839705	12/01/1989	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	16,770,932	79,663	92,467	255,096				
82627	06-0839705	07/01/1991	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	7,021			2,836				
82627	06-0839705	10/01/1991	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	14,025,875	50,322	50,183	114,188				
82627	06-0839705	01/01/1992	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	686,648	2,966	5,035	21,704				
82627	06-0839705	09/01/1998	Swiss Re Life & Health America, Inc	Stamford, Connecticut	YRT/I	26,865			1,489				
70688	36-6071399	03/01/1999	Transamerica Financial Life Insurance	New York, New York	CO/I	1,800,449,077	8,322,220	8,262,373	2,837,855				
70688	36-6071399	01/01/2000	Transamerica Financial Life Insurance	New York, New York	CO/I	4,704,962,477	13,656,313	12,122,155	6,933,345				
70688	36-6071399	10/01/1986	Transamerica Financial Life Insurance	New York, New York	YRT/I	27,940,772	220,742	298,817	86,659				
70688	36-6071399	01/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	1,868,368		2,340	30,177				
70688	36-6071399	06/01/1987	Transamerica Financial Life Insurance	New York, New York	YRT/I	118,294,712	419,897	531,685	991,730				
70688	36-6071399	08/01/1989	Transamerica Financial Life Insurance	New York, New York	YRT/I	63,023,550	558,487	522,593	957,407				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		4,018,502	4,946,513	1,069,159				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/G		1,979,319	2,063,895	35,142				
67121	95-1060502	10/01/1995	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		1,574,661	2,100,724	390,286				
67121	95-1060502	01/26/1998	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	ACO/I		418,546	396,760	6,922				
67121	95-1060502	09/01/1985	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	25,631,996	158,210	176,390	215				
67121	95-1060502	12/01/1990	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	55,556,167	36,102	38,170	150,602				
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I				342,307				
0299999 - General Account, Non-Affiliates						49,131,839,387	258,407,994	258,194,931	140,704,957				
0399999 - Total General Account						75,415,524,521	353,720,728	258,194,931	209,077,794				
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/G	11,676,285	147,665	154,125					

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Type of Re-insurance Ceded	Amount in Force at End of Year	8 Current Year	9 Previous Year	Premiums	11 Current Year	12 Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
67121	95-1060502	11/01/1997	Transamerica Occidental Life Insurance	Cedar Rapids, Iowa	YRT/I	17,860,042	327,406	337,081	342,687				
0599999 - Separate Accounts, Non-Affiliates						29,536,327	475,072	491,206	342,687				
0699999 - Total Separate Accounts						29,536,327	475,072	491,206	342,687				
0799999 Totals						75,445,060,848	354,195,800	258,686,137	209,420,481				

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief 10 Current Year	 11 Prior Year	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
60518	52-0696632	10/31/2003	American Health and Life Insurance Co	Fort Worth, Texas	CO/G			735,489				
65676	35-0472300	01/01/1965	Lincoln National Life Insurance	Fort Wayne, Indiana	CO/I	709	239	17,677				
65978	13-5581829	01/01/1989	Metropolitan Life Insurance Company	New York, New York	CO/G			2,849,632				
65765	38-0779740	10/01/1987	Reassure America	Dallas, Texas	CO/I	6,053	2,185	108,390				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc	Wilmington, Delaware	CO/G	6,165,590		13,316,449				
87572	23-2038295	01/01/2004	Scottish RE (U.S.) Inc	Wilmington, Delaware	CO/I	375,879						
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/G	52,410,265	4,237,651	47,391,382				
41211	59-2174734	01/01/2004	Triton Insurance Company	Fort Worth, Texas	CO/I	4,783,835	333,366	2,179,193				
0299999 - Total - Non-Affiliates						63,742,331	4,573,441	66,598,212				
0399999 Totals						63,742,331	4,573,441	66,598,212				

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total Cols. (5+6+7)	9 Letters of Credit	10 Trust Agreements	11 Funds Deposited by and Withheld from Reinsurers	12 Other	13 Miscellaneous Balances (Credit)	14 Sum of Cols. 9+10+11+12+13 But Not in Excess of Col. 8
10773	20-2114557	07/01/2005	ALIC Reinsurance Company	95,312,734	3,465,438		98,778,172		126,014,499				98,778,172
0199999 - General Account Life and Annuity - Affiliates				95,312,734	3,465,438		98,778,172		126,014,499				98,778,172
0399999 - General Account Totals - Life and Annuity				95,312,734	3,465,438		98,778,172		126,014,499				98,778,172
0799999 - Total - General Account				95,312,734	3,465,438		98,778,172		126,014,499				98,778,172
1199999 Totals				95,312,734	3,465,438		98,778,172		126,014,499				98,778,172

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 Omitted)

	1 2005	2 2004	3 2003	4 2002	5 2001
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	273,163	350,609	181,726	216,628	239,636
2. Commissions and reinsurance expense allowances	27,314	96,028	33,393	38,319	41,705
3. Contract claims	137,655	95,337	69,299	103,290	92,385
4. Surrender benefits and withdrawals for life contracts		4	18,627	17,541	12,023
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded	5,459	3,370	55,973	56,725	59,763
7. Increase in aggregate reserve for life and accident and health contracts	94,451	166,410	(59,262)	33,013	10,181
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	33,792	21,578	17,596	23,216	20,555
9. Aggregate reserves for life and accident and health contracts	423,302	328,851	162,392	221,599	132,723
10. Liability for deposit-type contracts	1,590				
11. Contract claims unpaid	33,444	28,597	24,494	27,341	17,613
12. Amounts recoverable on reinsurance	3,833	2,897	4,230	6,450	2,946
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)					
15. Commissions and reinsurance expense allowances unpaid	4,956	5,003	5,189	6,627	7,479
16. Unauthorized reinsurance offset					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F)					
18. Letters of credit (L)				19,500	26,800
19. Trust agreements (T)	126,014		17,633	13,392	9,375
20. Other (O)					

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	54,904,613,481		54,904,613,481
2. Reinsurance (Line 14)	36,109,276	(36,109,276)	
3. Premiums and considerations (Line 13)	221,041,061	41,625,910	262,666,971
4. Net credit for ceded reinsurance	XXX	453,986,950	453,986,950
5. All other admitted assets (balance)	994,406,309		994,406,309
6. Total assets excluding Separate Accounts (Line 24)	56,156,170,127	459,503,584	56,615,673,711
7. Separate Account assets (Line 25)	20,440,300,072	475,072	20,440,775,143
8. Total assets (Line 26)	76,596,470,199	459,978,655	77,056,448,855
LIABILITIES, CAPITAL AND SURPLUS (PAGE 3)			
9. Contract reserves (Lines 1 and 2)	34,932,741,428	423,302,317	35,356,043,745
10. Liability for deposit-type contracts (Line 3)	14,868,264,328	1,590,064	14,869,854,392
11. Claim reserves (Line 4)	72,271,122	33,443,748	105,714,870
12. Policyholder dividends/reserves (Lines 5 through 7)	120,204		120,204
13. Premium & annuity considerations received in advance (Line 8)	2,755,391	745,863	3,501,254
14. Other contract liabilities (Line 9)	144,961,831		144,961,831
15. Reinsurance in unauthorized companies (Line 24.2)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)		XXX	
17. All other liabilities (balance)	2,470,375,770	421,592	2,470,797,362
18. Total liabilities excluding Separate Accounts (Line 26)	52,491,490,074	459,503,584	52,950,993,658
19. Separate Account liabilities (Line 27)	20,440,300,072	475,072	20,440,775,143
20. Total liabilities (Line 28)	72,931,790,146	459,978,655	73,391,768,801
21. Capital & surplus (Line 38)	3,664,680,051	XXX	3,664,680,051
22. Total liabilities, capital & surplus (Line 39)	76,596,470,197	459,978,655	77,056,448,852

NET CREDIT FOR CEDED REINSURANCE	
23. Contract reserves	423,302,317
24. Claim reserves	33,443,748
25. Policyholder dividends/reserves	
26. Premium and annuity considerations received in advance	745,863
27. Liability for deposit-type contracts	1,590,064
28. Other contract liabilities	
29. Reinsurance ceded assets	36,109,276
30. Other ceded reinsurance recoverables	(475,072)
31. Total ceded reinsurance recoverables	494,716,196
32. Premiums and considerations	41,625,910
33. Reinsurance in unauthorized companies	
34. Other ceded reinsurance payables/offsets	(896,664)
35. Total ceded reinsurance payable/offsets	40,729,246
36. Total net credit for ceded reinsurance	453,986,950

SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed? (Yes or No)	Direct Business Only Life Contracts 2 Life Insurance Premiums	 3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Deposit-Type Contract Funds	6 Other Considerations
1. Alabama AL	Yes	12,470,957	33,853,708	1,172,541		
2. Alaska AK	Yes	2,248,781	1,527,237	203,386		
3. Arizona AZ	Yes	20,542,197	50,494,518	884,425		
4. Arkansas AR	Yes	4,946,392	21,972,320	1,001,600		
5. California CA	Yes	127,037,475	579,882,222	9,263,522	1,192,319	
6. Colorado CO	Yes	12,411,752	89,433,809	781,231	194,160	
7. Connecticut CT	Yes	13,548,655	41,270,340	766,538	250	
8. Delaware DE	Yes	2,364,569	31,407,170	155,412	3,772,727,750	
9. District of Columbia DC	Yes	1,206,265	5,160,444	90,642		
10. Florida FL	Yes	75,661,011	314,590,155	8,842,466	145,957	
11. Georgia GA	Yes	32,454,717	49,869,240	2,886,382		
12. Hawaii HI	Yes	3,945,941	24,939,512	727,077		
13. Idaho ID	Yes	3,095,381	20,453,192	239,535		
14. Illinois IL	Yes	69,392,107	183,461,254	2,557,276	518,100	
15. Indiana IN	Yes	22,832,484	39,121,033	1,162,986		
16. Iowa IA	Yes	4,670,395	56,667,628	339,673		
17. Kansas KS	Yes	4,621,790	18,201,776	524,556		
18. Kentucky KY	Yes	15,343,816	90,734,960	1,077,574		
19. Louisiana LA	Yes	21,714,726	15,604,955	1,231,372		
20. Maine ME	Yes	2,292,014	5,206,166	150,152		
21. Maryland MD	Yes	19,907,722	62,219,110	980,026	109,241	
22. Massachusetts MA	Yes	5,880,971	39,381,764	1,255,718		
23. Michigan MI	Yes	38,785,060	142,387,744	1,493,822	25,000	
24. Minnesota MN	Yes	11,414,121	96,832,523	835,939	250	
25. Mississippi MS	Yes	6,672,382	23,778,820	796,929		
26. Missouri MO	Yes	11,928,013	116,492,553	1,294,800	67,831	
27. Montana MT	Yes	1,430,264	6,802,900	190,068		
28. Nebraska NE	Yes	3,824,081	136,628,554	224,717	342,440,983	
29. Nevada NV	Yes	8,279,430	42,760,338	470,393	30,000	
30. New Hampshire NH	Yes	3,519,936	14,903,284	291,489		
31. New Jersey NJ	Yes	16,073,966	199,156,239	3,463,059	250,000	
32. New Mexico NM	Yes	5,866,813	6,577,358	467,975		
33. New York NY	No	2,155,446	5,070,165	945,586	12,317	
34. North Carolina NC	Yes	24,424,780	32,095,158	2,185,980		
35. North Dakota ND	Yes	1,353,824	6,535,676	97,251		
36. Ohio OH	Yes	43,836,749	178,690,664	2,006,087	27,100	
37. Oklahoma OK	Yes	6,597,208	20,439,481	755,563	1,656,219	
38. Oregon OR	Yes	10,703,097	76,484,103	124,919		
39. Pennsylvania PA	Yes	58,199,042	289,305,267	3,856,857	536,925	
40. Rhode Island RI	Yes	2,769,714	7,946,572	163,408		
41. South Carolina SC	Yes	10,796,187	15,274,731	799,445		
42. South Dakota SD	Yes	1,247,815	14,101,284	126,155		
43. Tennessee TN	Yes	16,887,032	62,178,929	1,438,182		
44. Texas TX	Yes	84,729,570	193,872,441	4,629,399	279,695	
45. Utah UT	Yes	5,392,797	30,079,092	214,016		
46. Vermont VT	Yes	935,479	7,901,194	258,016		
47. Virginia VA	Yes	29,794,015	51,664,704	2,879,195		
48. Washington WA	Yes	17,320,561	55,388,705	418,637	(207,978)	
49. West Virginia WV	Yes	6,046,907	7,676,659	300,681		
50. Wisconsin WI	Yes	13,114,829	100,981,328	753,915	507,999	
51. Wyoming WY	Yes	1,016,872	4,480,812	125,792		
52. American Samoa AS	No	1,049				
53. Guam GU	No	8,925		553		
54. Puerto Rico PR	Yes	62,703	106,400	16,254		
55. US Virgin Islands VI	No	11,969		2,448		
56. Canada CN	No	145,192	190,000	5,413		
57. Aggregate Other Alien OT	XXX	513,748	11,470,713	24,554	168,739,306	
58. Subtotal	(a) 51	924,449,692	3,733,706,907	67,951,585	4,289,253,423	
90. Reporting entity contributions for employee benefit plans	XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	1,346,596				
94. Aggregate of other amounts not allocable by State	XXX					
95. Totals (Direct Business)	XXX	925,796,288	3,733,706,907	67,951,585	4,289,253,423	
96. Plus Reinsurance Assumed	XXX	779,685,264	2,590,984,450	24,444,029	108,232,873	
97. Totals (All Business)	XXX	1,705,481,552	6,324,691,356	92,395,614	4,397,486,296	
98. Less Reinsurance Ceded	XXX	194,433,730	2,112,581	64,671,499		
99. Totals (All Business) less Reinsurance Ceded	XXX	1,511,047,822	6,322,578,776	(b) 27,724,115	4,397,486,296	
DETAILS OF WRITE-INS						
5701. Army & Fleet Post Office - Europe	XXX	596	11,990			
5702. Army & Fleet Post Office - Pacific	XXX	96,401	171,494	12,531		
5703. Australia	XXX	2,012	144,060			
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	414,739	11,143,168	12,023	168,739,306	
5799. Totals (Lines 5701 through 5703 plus 5798)(Line 57 above)	XXX	513,748	11,470,713	24,554	168,739,306	
9401.	XXX					
9402.	XXX					
9403.	XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX					
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX					

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

See attachment

(a) Insert the number of yes responses except for Canada and Other Alien.
(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9 and 10, or with Schedule H, Part 1, Line 1, indicate which: .

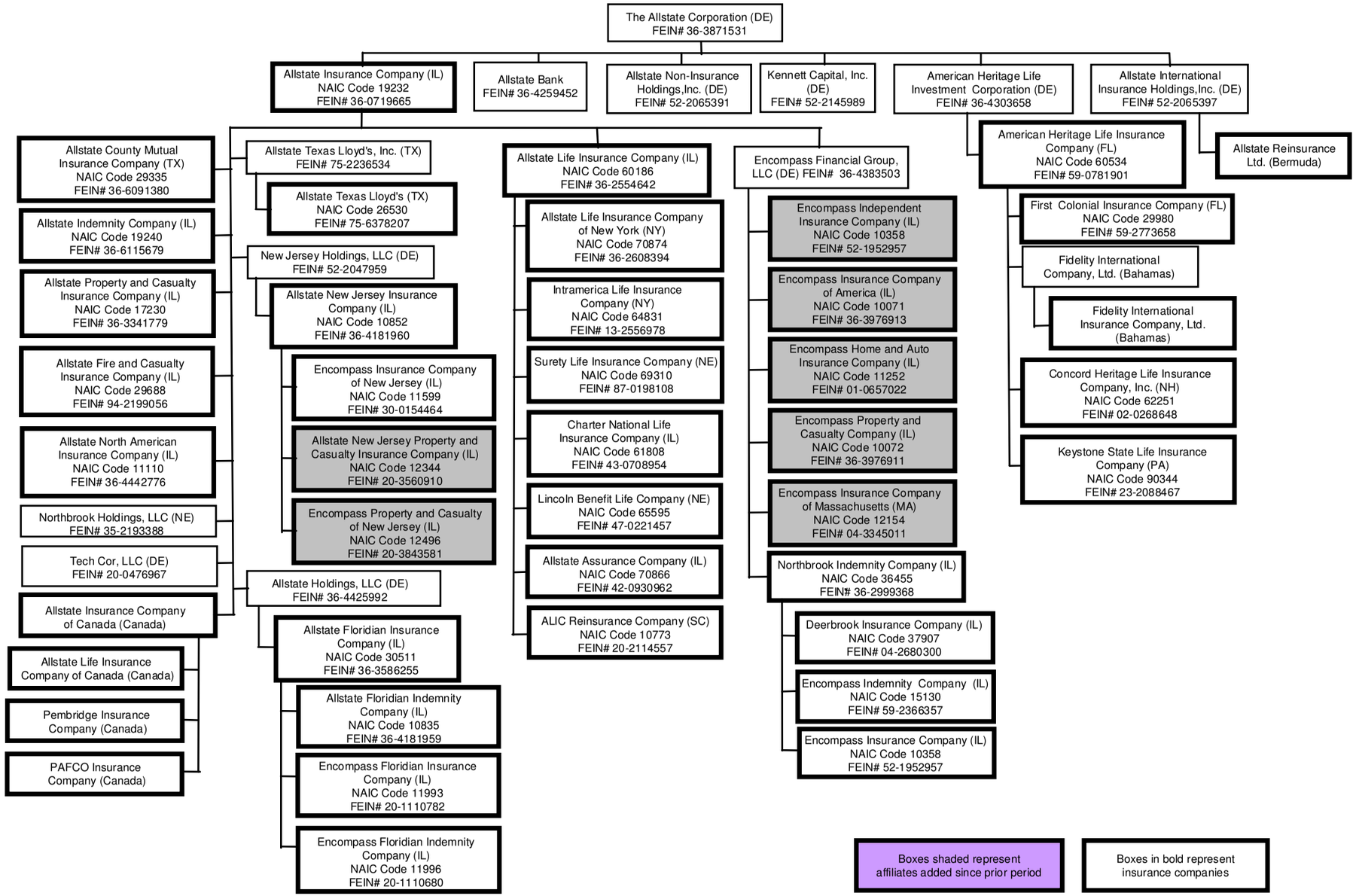
SCHEDULE T – PART 2
INTERSTATE COMPACT PRODUCTS – EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama AL	12,470,957	33,853,708	1,043,307	23,836		47,391,808
2. Alaska AK	2,248,781	1,527,237	193,457	5,214		3,974,689
3. Arizona AZ	20,542,197	50,494,518	724,843	116,931		71,878,489
4. Arkansas AR	4,946,392	21,972,320	857,315	5,023		27,781,051
5. California CA	127,037,475	579,882,222	8,877,985	66,487	1,192,319	717,056,488
6. Colorado CO	12,411,752	89,433,809	656,374	95,057	194,160	102,791,152
7. Connecticut CT	13,548,655	41,270,340	706,931	2,292	250	55,528,468
8. Delaware DE	2,364,569	31,407,170	124,251	11,167	3,772,727,750	3,806,634,907
9. District of Columbia DC	1,206,265	5,160,444	80,771	3,216		6,450,697
10. Florida FL	75,661,011	314,590,155	7,810,954	363,025	145,957	398,571,102
11. Georgia GA	32,454,717	49,869,240	2,612,856	40,242		84,977,055
12. Hawaii HI	3,945,941	24,939,512	680,094	24,583		29,590,129
13. Idaho ID	3,095,381	20,453,192	221,983	12,013		23,782,569
14. Illinois IL	69,392,107	183,461,254	1,960,347	345,626	518,100	255,677,434
15. Indiana IN	22,832,484	39,121,033	985,380	68,352		63,007,248
16. Iowa IA	4,670,395	56,667,628	289,156			61,627,179
17. Kansas KS	4,621,790	18,201,776	465,112	8,787		23,297,465
18. Kentucky KY	15,343,816	90,734,960	890,277	47,752		107,016,805
19. Louisiana LA	21,714,726	15,604,955	1,095,438	44,895		38,460,014
20. Maine ME	2,292,014	5,206,166	108,031	497		7,606,708
21. Maryland MD	19,907,722	62,219,110	891,936	28,186	109,241	83,156,196
22. Massachusetts MA	5,880,971	39,381,764	1,023,845	95,090		46,381,670
23. Michigan MI	38,785,060	142,387,744	1,117,877	180,253	25,000	182,495,934
24. Minnesota MN	11,414,121	96,832,523	753,050	6,638	250	109,006,581
25. Mississippi MS	6,672,382	23,778,820	637,357	9,504		31,098,064
26. Missouri MO	11,928,013	116,492,553	1,020,810	135,781	67,831	129,644,987
27. Montana MT	1,430,264	6,802,900	163,775	3,004		8,399,943
28. Nebraska NE	3,824,081	136,628,554	194,922	10,532	342,440,983	483,099,072
29. Nevada NV	8,279,430	42,760,338	418,945	25,255	30,000	51,513,968
30. New Hampshire NH	3,519,936	14,903,284	230,842	13,704		18,667,766
31. New Jersey NJ	16,073,966	199,156,239	3,123,677	156,743	250,000	218,760,626
32. New Mexico NM	5,866,813	6,577,358	416,521	19,495		12,880,186
33. New York NY	2,155,446	5,070,165	886,388	17,009	12,317	8,141,324
34. North Carolina NC	24,424,780	32,095,158	2,100,748	73,852		58,694,538
35. North Dakota ND	1,353,824	6,535,676	92,524			7,982,024
36. Ohio OH	43,836,749	178,690,664	1,532,389	245,203	27,100	224,332,105
37. Oklahoma OK	6,597,208	20,439,481	668,162	43,364	1,656,219	29,404,434
38. Oregon OR	10,703,097	76,484,103	117,839	5,317		87,310,356
39. Pennsylvania PA	58,199,042	289,305,267	3,200,342	294,557	536,925	351,536,134
40. Rhode Island RI	2,769,714	7,946,572	143,208	4,145		10,863,639
41. South Carolina SC	10,796,187	15,274,731	753,352	41,400		26,865,670
42. South Dakota SD	1,247,815	14,101,284	114,675	3,342		15,467,116
43. Tennessee TN	16,887,032	62,178,929	1,213,779	90,792		80,370,532
44. Texas TX	84,729,570	193,872,441	4,107,761	265,792	279,695	283,255,259
45. Utah UT	5,392,797	30,079,092	176,940	26,548		35,675,378
46. Vermont VT	935,479	7,901,194	249,516	6,578		9,092,767
47. Virginia VA	29,794,015	51,664,704	2,415,183	127,679		84,001,582
48. Washington WA	17,320,561	55,388,705	370,405	20,723	(207,978)	72,892,417
49. West Virginia WV	6,046,907	7,676,659	287,260	922		14,011,748
50. Wisconsin WI	13,114,829	100,981,328	612,336	43,679	507,999	115,260,171
51. Wyoming WY	1,016,872	4,480,812	112,017	6,764		5,616,465
52. American Samoa AS	1,049					1,049
53. Guam GU	8,925		553			9,479
54. Puerto Rico PR	62,703	106,400	15,737			184,840
55. U.S. Virgin Islands VI	11,969		2,281			14,250
56. Canada CN	145,192	190,000	5,005			340,197
57. Other Alien OT	513,748	11,470,713	23,442		168,739,306	180,747,209
58. Totals	924,449,692	3,733,706,907	59,580,264	3,286,849	4,289,253,423	9,010,277,134

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
29335	36-6091380	Allstate County Mutual Insurance Company						(376,939,700)			(376,939,700)	431,283,561
	52-2065397	Allstate International Holdings, LLC		(50,000)							(50,000)	
30511	36-3586255	Allstate Floridian Insurance Company		158,800,000							158,800,000	
19240	36-6115679	Allstate Indemnity Company		10,600,000			1,000,905,978	(1,473,599,095)			(462,093,117)	4,010,634,411
19232	36-0719665	Allstate Insurance Company	(3,267,838,455)	(257,887,376)			(1,590,824,668)	2,962,288,665			(2,154,261,834)	(8,280,681,129)
		Allstate Insurance Company of Canada	(175,736,409)								(175,736,409)	
60186	36-2554642	Allstate Life Insurance Company	(262,336,074)	(135,000,000)				1,523,064,743			1,125,728,669	(12,729,681,216)
70874	36-2608394	Allstate Life Insurance Company of New York		20,000,000							20,000,000	2,330,635
10852	36-4181960	Allstate New Jersey Insurance Company	(149,000,000)	(23,500,000)							(172,500,000)	
12344	20-3560910	Allstate New Jersey P&C Insurance Co		10,500,000							10,500,000	
17230	36-3341779	Allstate Property and Casualty Insurance Company		26,600,000			589,918,690	(866,436,898)			(249,918,208)	2,285,374,868
10773	20-2114557	ALIC Reinsurance Company		115,000,000							115,000,000	(98,778,172)
	52-3143013	Allstate Reinsurance Ltd		50,000							50,000	
26530	75-6378207	Allstate Texas Lloyd's						(245,312,972)			(245,312,972)	566,164,535
60534	59-0781901	American Heritage Life Insurance Company		(44,000,000)							(44,000,000)	531,775,440
61808	43-0708954	Charter National Life Insurance Company										29,716,887
	36-4383503	Encompass Financial Group, LLC		59,887,376							59,887,376	
15130	59-2366357	Encompass Indemnity Company										356,867,678
10071	36-3976913	Encompass Insurance Company of America	(7,800,000)								(7,800,000)	630,495,545
10072	36-3976911	Encompass Property and Casualty Company	(1,400,000)								(1,400,000)	
12496	20-3843581	Encompass P&C Insurance Co of New Jersey		10,500,000							10,500,000	
11599	30-0154464	Encompass Insurance Co of New Jersey		2,500,000							2,500,000	
29980	59-2773658	First Colonial Insurance Company		44,000,000							44,000,000	
65595	47-0221457	Lincoln Benefit Life Company						(1,523,064,743)			(1,523,064,743)	11,745,750,159
00000	35-2193388	Northbrook Holdings, LLC	1,985,938								1,985,938	
36455	36-2999368	Northbrook Indemnity Company	(1,375,000)								(1,375,000)	
69310	87-0198108	Surety Life Insurance Company										518,746,798
	20-0476967	Tech-Cor, LLC		2,000,000							2,000,000	
00000	36-3871531	The Allstate Corporation	3,863,500,000								3,863,500,000	
9999999 Control Totals									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "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 questions.

MARCH FILING

1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES

APRIL FILING

5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7.	Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8.	Will the Investment Risks Interrogatories be filed by April 1?	YES

JUNE FILING

9.	Will an audited financial report be filed by June 1?	YES

The following supplemental reports are required to be filed as part of your annual 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 a "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 questions.

MARCH FILING

10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed by March 1?	YES
14.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?	YES
15.	Will the Workers' Compensation Carve-Out Supplement be filed by March 1?	NO
16.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES

APRIL FILING

17.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
18.	Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?	YES
19.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
20.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES

EXPLANATIONS:

10.

11.

12.

15.

BAR CODE:

10. 

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

11. 

12. 

15. 

OVERFLOW PAGE FOR WRITE-INS

L002 Additional Aggregate Lines for Page 02 Line 23.
*ASSETS - Assets

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	4 Net Admitted Assets
2304. Prepaid commissions	42,262,636	42,262,636		
2305. Customer receivables	1,195,195	1,195,195		
2397. Summary of remaining write-ins for Line 23 from Page 02	43,457,831	43,457,831		

L003 Additional Aggregate Lines for Page 03 Line 25.
*LIAB - Liabilities

	1 Current Year	2 Prior Year
2504. Securities lending - external program	13,679,500	11,334,275
2505. Reserve for checks written off	10,234,320	7,234,191
2506. Accounts payable	9,505,984	31,805,384
2507. Deposit-type fund suspense	7,041,976	4,805,431
2508. Unearned fee income	5,079,210	5,376,246
2509. Discontinued operations	365,825	448,945
2597. Summary of remaining write-ins for Line 25 from Page 3	45,906,815	61,004,471

L004 Additional Aggregate Lines for Page 04 Line 8.3.
*SUMOPS – Summary of Operations

	1 Current Year	2 Prior Year
08.304. Gain/(loss) on sale of subsidiary	796,706	
08.305. Service fees	2,801	(346,784)
08.306. Synthetic GIC fee	(507)	5,172
08.397. Summary of remaining write-ins for Line 8.3 from Page 4	799,000	(341,612)

L004 Additional Aggregate Lines for Page 04 Line 27.
*SUMOPS – Summary of Operations

	1 Current Year	2 Prior Year
2704. Transfer of IMR due to reinsurance agreement	(22,918)	4,629,512
2705. Net change in discontinued operations liability	(83,120)	(112,395)
2706. Reserves transferred		(5,439,921)
2707. Loss on PNC reinsurance termination		8,459,696
2797. Summary of remaining write-ins for Line 27 from Page 4	(106,038)	7,536,892

L011 Additional Aggregate Lines for Page 11 Line 09.3.
*EXGENEXP - Exhibit 2 - General Expenses

	1 Life	2 Cost Containment	3 All Other	4 All Other Lines of Business	5 Investment	6 Total
09.304. Investment expense for Separate Account					(10,914,822)	(10,914,822)
09.397. Summary of remaining write-ins for Line 9.3 from page 11					(10,914,822)	(10,914,822)

L018 Additional Aggregate Lines for Page 18 Line 23.
*EXNONADMIT - Exhibit of Nonadmitted Assets

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2304. Accounts receivable	585,975	653,734	67,759
2397. Summary of remaining write-ins for Line 23 from page 18	585,975	653,734	67,759

L062 Additional Aggregate Lines for Page 62 Line 57.
*SCT - Schedule T - Premiums and Annuity Considerations

	1 Is Insurer Licensed? (Yes or No)	2 Life Insurance Premiums	3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Deposit-Type Contract Funds	6 Other Considerations
5704. Barbados	XXX		9,512,073		168,739,306	
5705. Bahamas	XXX		20,100			
5706. Egypt	XXX		11,500			
5707. England	XXX	134	2,990			
5708. Spain	XXX	479	8,000			
5709. Finland	XXX	160				
5710. Georgia	XXX	921				
5711. Hungary	XXX		83,483			
5712. Italy	XXX	50,000	117,616			
5713. Japan	XXX	1,055	950,343			
5714. Northern Mariana Islands	XXX	1,146		40		
5715. Mexico	XXX	22,736	50,000			
5716. Other Foreign	XXX	334,214	75,072	11,984		
5717. Philippines	XXX	646				
5718. Saudi Arabia	XXX	206				
5719. Sweden	XXX	414	1,992			
5720. Taiwan	XXX		310,000			
5721. United Kingdom	XXX	2,629				
5797. Summary of remaining write-ins for Line 57 from Page 62	XXX	414,739	11,143,168	12,023	168,739,306	

OVERFLOW PAGE FOR WRITE-INS

L006 Additional Aggregate Lines for Page 06 Line 08.3.
*ANAOPS - Analysis of Operations by Lines of Business

	1 Total	2 Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	6 Credit Life (Group and Individual)	7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	12 Aggregate of All Other Lines of Business
08.304. Gain on Sale of business	796,706		536,900						259,806			
08.305. Service Fees	2,801			(3,316)	570			(5,745)		11,292		
08.306. Synthetic GIC Fees	(507)							(507)				
08.307.												
08.308.												
08.309.												
08.310.												
08.397. Summary of remaining write-ins for Line 8.3 from page 6	799,000		536,900	(3,316)	570			(6,252)	259,806	11,292		

L006 Additional Aggregate Lines for Page 06 Line 27.
*ANAOPS - Analysis of Operations by Lines of Business

	1 Total	2 Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	6 Credit Life (Group and Individual)	7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	12 Aggregate of All Other Lines of Business
2704. Transfer of IMR due to reinsurance agreement	(22,918)			(22,918)								
2705. Sale of fixed assets	(670)		(306)	(205)			(31)	(127)	(0)		(0)	
2706.												
2707.												
2708.												
2709.												
2710.												
2797. Summary of remaining write-ins for Line 27 from page 6	(23,587)		(306)	(23,123)			(31)	(127)	(0)		(0)	

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15	16
		3	4										Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year		Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Starks Building		Louisville	KY	06/30/2004	05/18/2004	9,315,252		6,534,123	6,534,123	(2,994,441)			153,635	1,481,023	1,544,233
0599999 - Properties held for sale						9,315,252		6,534,123	6,534,123	(2,994,441)			153,635	1,481,023	1,544,233
9999999 Totals						9,315,252		6,534,123	6,534,123	(2,994,441)			153,635	1,481,023	1,544,233

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
				NONE				
9999999 - Totals								

SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, 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						Expended for Additions, Permanent Improvements and Changes in Encum-	Book/ Adjusted Carrying Value Less Encum-		Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss) on	Gross Income Earned Less Interest Incurred on Encum-	Taxes, Repairs and Expenses
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) By Adjustment	Increase (Decrease) By Foreign Exchange Adjustment	brances	brances	Amounts Received	on Sale	on Sale	Sale	brances	Incurred
Anaheim Land	Anaheim	CA	02/24/2005	Anahiem Hotel Partnership	22,944,579				22,900,000	25,000,000		2,100,000	2,100,000	444,085	7,930
Rittiman East Business Park	San Antonio	TX	06/11/2004	Rittiman East Limited Part	3,498,858										27,508
Brookhill V	Westminster	CO	12/30/2004	Brookhill III LLC	9,000,000									69	63,173
0199999 - Property Sold					35,443,437				22,900,000	25,000,000		2,100,000	2,100,000	444,154	98,612
9999999 Totals					35,443,437				22,900,000	25,000,000		2,100,000	2,100,000	444,154	98,612

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Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
122019		GARDENDALE	AL		12/11/2001	7.410	2,657,300			4,400,000	11/23/2001
122441		PHOENIX	AZ		06/15/2004	4.810	24,356,026			33,800,000	05/07/2004
122360		MESA	AZ		09/10/2003	5.250	23,650,189			38,500,000	08/25/2003
122588		MESA	AZ		02/18/2005	5.300	23,500,000			36,860,000	11/27/2004
121924		AVONDALE	AZ		10/31/2000	7.730	17,468,975			24,300,000	10/05/2000
122503		PHOENIX	AZ		08/25/2004	5.820	15,631,631			24,380,952	07/14/2004
122452		TEMPE	AZ		05/27/2004	5.010	11,818,428			16,630,000	04/02/2004
122064		CHANDLER	AZ		10/11/2001	6.660	8,750,000			16,700,000	08/10/2001
121751		PHOENIX	AZ		09/03/1999	7.850	6,802,899			13,700,000	07/22/1999
121857		PHOENIX	AZ		05/11/2000	7.890	4,465,389			7,648,026	04/04/2000
122162		PHOENIX	AZ		05/15/2002	6.110	4,444,626			7,740,000	03/02/2002
122447		TEMPE	AZ		06/15/2004	4.810	3,912,615			8,100,000	05/14/2004
122158		TUCSON	AZ		05/03/2002	7.820	3,710,120			6,400,000	04/19/2002
122015		CHANDLER	AZ		06/07/2001	6.960	3,600,451			5,200,000	05/10/2001
122344		PHOENIX	AZ		10/24/2003	4.080	3,450,000			5,000,000	09/05/2003
121582		TUCSON	AZ		01/15/1998	7.440	2,992,655			5,400,000	12/01/1997
122345		GILBERT	AZ		10/24/2003	4.080	2,558,315			4,060,000	09/04/2003
121493		PHOENIX	AZ		08/07/1996	8.000	1,401,402			3,990,000	07/09/1996
122702		SANTA CLARA	CA		10/11/2005	5.140	50,000,000			62,515,909	09/20/2005
122657		SACRAMENTO	CA		09/08/2005	5.070	35,198,774			46,404,797	06/23/2005
122620		LONG BEACH	CA		04/06/2005	5.260	34,203,655			52,861,112	03/22/2005
121990		BUENA PARK	CA		08/01/2001	6.350	30,189,110			62,600,000	05/01/2001
122713		SAN FRANCISCO	CA		11/30/2005	5.620	27,500,000			46,053,333	10/21/2005
122407		FOLSOM	CA		02/27/2004	5.890	26,125,724			38,000,000	01/23/2004
122343		MENLO PARK	CA		09/25/2003	5.740	25,921,725			43,650,000	06/25/2003
122314		ANAHEIM HILLS	CA		09/16/2003	4.600	24,000,000			48,250,000	08/18/2003
122267		HAYWARD	CA		03/31/2003	5.560	23,000,001			33,312,904	02/01/2003
122429		SAN FRANCISCO	CA		09/01/2004	5.100	21,924,750			37,650,000	07/15/2004
122570		STUDIO CITY	CA		01/31/2005	5.461	21,750,000			33,500,000	12/21/2004
122424		LOS ANGELES	CA		03/31/2004	5.630	20,544,193			38,000,000	03/08/2004
500002		GLENDALE	CA		11/18/2005	5.790	19,872,602			39,375,000	08/23/2005
121483		LOS ANGELES	CA		07/18/1996	6.350	19,841,767			34,500,000	11/01/1998
121725		IRVINE	CA		04/30/1999	6.800	19,406,760			35,300,000	03/18/1999
121724		IRVINE	CA		04/30/1999	6.800	17,686,020			31,048,755	03/18/1999
122406		REDWOOD SHORES	CA		02/04/2004	4.190	16,280,135			29,625,000	12/31/2003
122072		CHINO HILLS	CA		09/13/2001	6.510	14,605,486			30,600,000	08/01/2001
122435		PLEASANTON	CA		05/03/2004	5.080	14,000,000			18,900,000	03/25/2004
122266		SAN JOSE	CA		04/21/2003	5.340	13,259,191			33,100,000	02/14/2003
122071		SAN JOSE	CA		09/13/2001	6.660	13,105,524			19,373,479	08/12/2001
121575		NEWPORT BEACH	CA		12/16/1997	7.005	12,651,437			36,000,000	11/12/1997
122564		RIALTO	CA		02/11/2005	4.500	12,060,000			17,023,154	01/19/2005
121690		COSTA MESA	CA		12/15/1998	7.050	11,845,909			20,450,000	11/01/1998
121601		BURBANK	CA		04/08/1998	7.040	11,403,988			20,700,000	03/01/1998
121909		NEWPORT BEACH	CA		01/31/2001	7.720	11,199,940			26,189,516	01/01/2001
122599		SAN JOSE	CA		04/04/2005	4.950	11,000,000			21,639,344	03/03/2005
122106		FOUNTAIN VALLEY	CA		12/21/2001	7.170	10,501,083			16,450,000	12/01/2001
122619		CARLSBAD	CA		04/27/2005	5.371	9,900,000			15,700,000	04/01/2005
122548		CARSON	CA		02/09/2005	5.891	9,600,000			17,350,000	12/08/2004
121633		MIRA LOMA	CA		06/12/1998	6.970	9,336,537			15,000,000	05/28/1998
122451		MURRIETA	CA		06/28/2004	5.030	8,783,218			17,000,000	05/20/2004
122658		TUSTIN	CA		08/31/2005	4.810	8,501,541			25,100,000	07/21/2005
122262		FONTANA	CA		03/25/2003	5.360	8,458,945			13,705,882	02/07/2003
122208		SAN DIEGO	CA		10/01/2002	6.320	8,213,429			15,900,000	09/17/2002
122209		SAN DIEGO	CA		10/15/2002	5.990	8,156,416			17,369,565	09/16/2002
121925		SAN JOSE	CA		03/16/2001	8.080	8,056,061			18,490,566	02/27/2001
122632		CHULA VISTA	CA		07/25/2005	5.160	7,933,854			15,150,000	06/01/2005
122537		PALM SPRINGS	CA		04/01/2005	6.410	7,911,688			11,500,000	10/16/2004
122565		RIALTO	CA		02/11/2005	5.491	7,800,000			11,010,000	01/19/2005
122714		INDIO	CA		11/30/2005	5.560	7,750,000			10,800,000	11/10/2005
122639		PALO ALTO	CA		07/18/2005	5.391	7,392,515			10,800,000	06/08/2005
122489		INLAND EMPIRE	CA		09/28/2004	4.680	7,300,000			13,695,435	06/08/2004

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1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
121858		SAN DIEGO	CA		06/28/2000	8.550	7,255,786			10,900,000	06/02/2000
122581		SAN DIEGO	CA		04/15/2005	5.740	7,123,220			12,210,000	01/20/2005
121163		YORBA LINDA	CA		04/30/1992	7.700	7,056,469			20,400,000	03/16/1992
121622		PARAMOUNT	CA		04/27/1998	6.950	7,002,496			12,580,000	04/21/1998
122569		ONTARIO	CA		03/31/2005	5.570	6,888,955			10,177,824	02/09/2005
121606		SAN JOSE	CA		04/20/1998	6.800	6,787,819			10,800,000	03/24/1998
122615		COSTA MESA	CA		05/31/2005	5.610	6,439,560			9,400,000	04/01/2005
122324		SAN MARCOS	CA		12/09/2003	5.570	6,342,408			9,500,000	09/01/2003
122718		LOS ANGELES	CA		12/14/2005	5.630	6,000,000			12,350,000	11/20/2005
121836		CERITOS	CA		05/18/2000	8.210	5,940,986			12,100,000	02/29/2000
121584		SAN JOSE	CA		03/13/1998	7.140	5,732,326			12,500,000	02/02/1998
122174		GOLETA	CA		07/18/2002	6.920	5,663,617			13,000,000	06/13/2002
121871		SUNNYVALE	CA		09/18/2000	8.070	5,582,639			20,300,000	08/22/2000
122043		STOCKTON	CA		08/28/2001	7.030	5,446,875			7,600,000	05/01/2001
121756		FAIRFIELD	CA		09/21/1999	7.520	5,350,310			8,555,556	08/23/1999
121431		MENLO PARK	CA		09/18/1995	7.750	5,348,260			14,000,000	08/15/1995
121768		RANCHO DOMINGUEZ	CA		11/10/1999	8.260	5,331,241			9,750,000	09/10/1999
121798		MIRA LOMA	CA		03/01/2000	8.450	5,253,683			8,350,000	09/15/1999
121647		SAN JOSE	CA		12/10/1998	6.950	5,207,281			13,380,000	11/02/1998
122405		SAN DIEGO	CA		06/21/2004	5.310	5,198,937			10,140,000	05/06/2004
121712		NEWPORT BEACH	CA		04/14/1999	6.910	5,122,910			21,124,500	02/08/1999
122465		SAN DIEGO	CA		07/14/2004	4.790	5,000,000			10,250,000	06/17/2004
122538		ANAHEIM	CA		12/21/2004	4.640	5,000,000			7,833,333	10/05/2004
121610		MIRA LOMA	CA		04/21/1998	6.890	4,951,400			7,100,000	03/20/1998
121739		SAN CARLOS	CA		04/26/2000	7.900	4,901,377			8,000,000	03/29/2000
122317		LAKEWOOD	CA		11/26/2003	4.980	4,883,703			7,500,000	09/10/2003
122258		SAN DIEGO	CA		03/24/2003	6.080	4,628,625			8,065,402	02/13/2003
122287		STOCKTON	CA		02/04/2004	6.020	4,601,831			8,000,000	12/10/2003
122217		SAN DIMAS	CA		10/31/2002	5.930	4,600,000			11,000,000	10/08/2002
903001		FOUNTAIN VALLEY	CA		02/12/1987	7.770	4,403,964			19,920,000	01/10/1987
121825		SAN DIEGO	CA		03/27/2000	8.250	4,397,529			9,000,000	02/03/2000
121931		SAN MARCOS	CA		01/05/2001	8.110	4,349,517			6,800,000	12/01/2000
122478		SANTEE	CA		07/15/2004	4.800	4,327,341			8,140,000	05/26/2004
121852		CARLSBAD	CA		06/14/2000	7.600	4,015,488			10,400,000	04/24/2000
121559		NEWARK	CA		09/08/1997	7.740	4,003,287			7,500,000	07/18/1997
122252		ONTARIO	CA		04/24/2003	5.960	3,996,176			7,200,000	04/01/2003
122190		AGOURA HILLS	CA		12/05/2002	6.600	3,916,322			5,900,000	07/26/2002
121658		RANCHO CUCAMONGA	CA		12/29/1998	7.010	3,880,708			6,400,000	11/03/1998
122401		LOS ANGELES	CA		03/01/2004	5.610	3,865,137			5,371,429	01/15/2004
121638		WOODLAND HILLS	CA		06/23/1998	4.560	3,738,196			7,933,193	06/16/1998
121716		ONTARIO	CA		04/29/1999	7.270	3,717,048			5,675,000	04/20/1999
121659		IRWINDALE	CA		09/15/1998	6.940	3,446,000			5,750,000	08/01/1998
121656		IRWINDALE	CA		09/15/1998	6.860	3,433,172			6,687,123	08/01/1998
121674		SUNNYVALE	CA		12/09/1998	6.780	3,432,632			19,750,000	11/15/1998
121418		EL CAJON	CA		09/27/1995	6.000	3,367,526			6,710,000	09/09/1995
121753		RANCHO CORDOVA	CA		09/03/1999	7.790	3,186,729			6,400,000	08/09/1999
121550		SAN JOSE	CA		07/07/1997	8.250	3,165,362			6,810,000	07/01/1997
122530		SAN DIEGO	CA		11/22/2004	4.790	2,936,241			4,221,429	09/01/2004
122003		TRACY	CA		05/25/2001	6.743	2,854,189			4,000,000	12/01/2000
122648		LANCASTER	CA		07/28/2005	4.740	2,629,058			11,500,000	07/20/2005
115000		SAN DIEGO	CA		06/12/1989	7.400	2,546,094			4,800,000	06/04/1999
121657		TEMECULA	CA		09/09/1998	6.880	2,470,426			4,890,000	08/18/1998
122316		SAN DIEGO	CA		11/06/2003	6.360	2,409,044			4,270,833	07/01/2003
121754		RANCHO CORDOVA	CA		09/02/1999	7.790	2,389,386			7,800,000	08/09/1999
121893		SUNNYVALE	CA		09/20/2000	8.070	2,335,711			5,730,000	08/22/2000
121688		SAN DIEGO	CA		03/01/1999	7.150	2,331,790			7,300,000	01/28/1999
121455		CITY OF INDUSTRY	CA		03/06/1996	7.150	2,216,396			4,950,000	02/09/1996
121687		SAN DIEGO	CA		12/23/1998	6.750	2,165,978			8,660,000	10/23/1998
121567		CARSON	CA		12/12/1997	7.750	2,072,975			6,325,000	10/30/1997
121791		CERRITOS	CA		04/13/2000	8.000	2,057,262			3,730,000	04/01/2000
121522		SAN DIEGO	CA		02/24/1997	8.125	1,975,485			3,740,000	02/25/1997

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121018		S. SAN FRANCISCO	CA		08/30/1990	6.840	1,973,219			4,200,000	08/01/1998
122242		DANA POINT	CA		12/23/2002	5.580	1,918,244			4,000,000	11/19/2002
122272		ENCINITAS	CA		05/09/2003	4.610	1,918,082			3,100,000	04/14/2003
122305		CERRITOS	CA		10/29/2003	5.500	1,917,685			4,000,000	10/06/2003
121874		PALO ALTO	CA		07/21/2000	8.540	1,905,405			5,500,000	06/15/2000
121596		SAN DIEGO	CA		07/02/1998	7.630	1,853,930			3,900,000	06/05/1998
105035		STOCKTON	CA		06/29/1990	8.120	1,838,783			5,200,000	05/22/1990
121489		LOS ANGELES	CA		07/18/1996	8.220	1,826,291			4,470,000	05/20/1996
111001		SAN DIEGO	CA		05/22/1990	6.800	1,729,381			4,450,000	03/03/1999
121441		SAN DIEGO	CA		12/01/1995	8.125	1,661,475			6,300,000	10/19/1995
121281		CITY OF INDUSTRY	CA		06/30/1993	7.100	1,658,570			4,015,000	05/01/1998
121570		SAN DIEGO	CA		01/22/1998	7.530	1,611,237			4,330,000	12/22/1997
122151		SAN DIEGO	CA		04/04/2002	6.500	1,598,235			11,040,000	03/12/2002
121766		CARSON	CA		11/10/1999	8.260	1,568,905			2,700,000	09/10/1999
121609		GARDENA	CA		04/08/1998	7.150	1,438,061			2,550,000	03/31/1998
105031		CAMARILLO	CA		06/05/1990	7.400	1,098,005			2,308,000	04/28/1998
121507		SAN DIEGO	CA		12/02/1996	8.625	1,068,025			2,925,000	11/25/1996
122098		EL CAJON	CA		10/30/2001	7.470	881,384			1,515,000	09/01/2001
121514		EL CAJON	CA		09/23/1996	6.000	843,358			1,750,000	09/09/1996
121355		SONOMA	CA		11/14/1994	9.250	755,235			4,590,000	10/01/1994
121476		ORANGE	CA		05/15/1996	7.750	654,216			1,425,000	05/15/1996
121263		LOS ANGELES	CA		08/09/1993	9.000	443,292			6,600,000	02/15/1993
121371		IRVINE	CA		12/19/1994	9.500	425,448			1,770,000	11/11/1994
122510		DENVER	CO		02/01/2005	6.160	14,320,920			21,289,235	02/01/2005
122561		LONGMONT	CO		12/29/2004	5.210	11,639,562			21,000,000	09/09/2004
122391		DENVER	CO		03/02/2004	5.130	6,244,645			9,422,124	09/19/2003
121122		ENGLEWOOD	CO		04/16/1992	8.030	5,390,398			9,000,000	02/15/1991
122277		ENGLEWOOD	CO		04/30/2003	6.050	5,250,000			10,500,000	03/25/2003
121207		ENGLEWOOD	CO		12/16/1993	7.125	4,974,539			9,775,000	09/01/1992
122390		DENVER	CO		03/02/2004	4.450	4,955,891			7,758,621	09/19/2003
122509		DENVER	CO		10/15/2004	6.020	4,917,218			7,244,095	09/01/2004
121722		DENVER	CO		05/17/1999	7.120	4,317,201			7,100,000	04/06/1999
122006		DENVER	CO		05/25/2001	6.743	4,060,000			5,800,000	04/01/2001
122543		COLORADO SPRINGS	CO		11/30/2004	4.640	4,000,000			5,520,000	10/20/2004
121945		FT COLLINS	CO		01/24/2001	7.800	3,930,349			7,220,000	01/03/2001
121698		DENVER	CO		03/02/1999	6.800	3,660,335			6,135,000	01/20/1999
121593		GLENDALE	CO		12/30/1997	7.190	3,204,468			6,500,000	12/01/1997
121721		DENVER	CO		05/17/1999	7.120	2,026,469			3,900,000	04/07/1999
121617		DENVER	CO		04/30/1998	6.770	1,670,204			3,200,000	03/18/1998
121471		DENVER	CO		05/09/1996	7.790	1,638,536			2,990,000	04/25/1996
121600		GREENWOOD VILLAGE	CO		03/26/1998	7.000	1,430,147			4,950,000	02/13/1998
121665		FT. COLLINS	CO		08/27/1998	6.670	1,302,680			2,600,000	08/12/1998
121336		BOULDER	CO		07/15/1994	8.500	373,026			1,575,000	06/01/1994
122552		STAMFORD	CT		01/26/2005	5.100	15,400,000			21,380,000	11/15/2004
122545		STAMFORD	CT		11/22/2005	5.630	14,966,087			31,200,000	07/15/2005
122448		HARTFORD	CT		05/19/2004	4.300	10,619,860			19,814,570	04/05/2004
121691		FARMINGTON	CT		12/17/1998	7.180	8,022,748			12,500,000	11/10/1998
122389		DARIEN	CT		03/17/2004	5.600	4,761,124			12,400,000	02/01/2004
121568		DARIEN	CT		12/04/1997	7.720	3,173,558			6,850,000	10/06/1997
121560		SHELTON	CT		09/11/1997	7.710	2,308,981			6,500,000	09/05/1997
121668		CROMWELL	CT		10/30/1998	6.660	1,947,071			6,000,000	09/10/1998
121685		BERLIN	CT		12/30/1998	6.740	971,485			3,500,000	11/11/1998
122596		WASHINGTON	DC		06/02/2005	5.770	78,300,000			133,367,158	02/03/2005
122597		WASHINGTON	DC		06/02/2005	5.770	46,700,000			79,562,963	02/03/2005
122069		WASHINGTON	DC		10/11/2001	6.330	17,860,481			34,800,000	07/13/2001
121681		WASHINGTON	DC		11/04/1998	6.430	8,937,630			13,333,333	11/01/1998
122161		WASHINGTON	DC		07/19/2002	6.960	8,794,224			13,338,507	06/19/2002
121667		WILMINGTON	DE		10/19/1998	6.800	13,297,279			24,000,000	08/24/1998
122524		WILMINGTON	DE		10/08/2004	6.910	3,895,521			5,991,279	09/15/2004
122352		FORT LAUDERDALE	FL		09/29/2003	4.730	24,368,000			47,200,000	04/01/2003
122154		SARASOTA	FL		06/07/2002	5.704	21,000,000			40,250,000	12/24/2001

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1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
122515		MIAMI	FL		10/06/2004	5.720	19,675,000			28,636,723	10/01/2004
121749		NAPLES	FL		07/07/1999	7.845	16,731,640			24,000,000	05/25/1999
122004		HOLLYWOOD	FL		05/25/2001	6.743	15,600,000			24,900,000	01/09/2001
122434		MAITLAND	FL		05/26/2004	4.390	14,550,000			19,550,973	04/01/2004
122425		PALM HARBOR	FL		04/30/2004	5.280	13,554,298			20,400,000	03/08/2004
121650		MIAMI	FL		08/17/1998	6.730	13,482,982			28,700,000	06/19/1998
121510		BOCA RATON	FL		02/12/1997	7.460	10,384,770			21,150,000	10/17/1996
122660		JACKSONVILLE	FL		08/22/2005	4.870	10,000,000			13,500,000	06/21/2005
122644		MAITLAND	FL		06/30/2005	4.890	9,500,000			13,000,000	06/06/2005
121701		FT. LAUDERDALE	FL		02/05/1999	6.800	9,099,255			16,200,000	12/18/1998
121651		SUNRISE	FL		08/25/1998	7.040	7,864,102			12,200,000	08/07/1998
122028		MAITLAND	FL		06/28/2001	6.520	7,540,396			15,100,000	04/26/2001
122039		ORLANDO	FL		08/28/2001	7.030	6,704,625			9,450,000	07/01/2001
122523		MAITLAND	FL		09/07/2004	5.580	6,680,290			9,201,311	07/29/2004
122221		MIAMI	FL		10/29/2002	5.870	6,301,017			9,000,000	09/19/2002
122215		ORLANDO	FL		10/25/2002	5.880	5,995,894			8,650,000	09/02/2002
122216		PORT ST. LUCIE	FL		10/29/2002	5.880	5,031,849			7,200,000	09/01/2002
122656		ORLANDO	FL		08/01/2005	4.730	5,000,000			12,100,000	06/15/2005
121888		PINELLAS PARK	FL		10/05/2000	8.130	4,969,341			7,700,000	09/15/2000
122211		PALM BAY	FL		10/23/2002	5.340	4,771,841			7,370,000	08/02/2002
122105		ORLANDO	FL		10/31/2001	6.260	4,409,414			8,700,000	07/22/2001
121985		NAPLES	FL		05/07/2001	6.540	4,319,248			8,735,000	03/02/2001
121891		PINELLAS PARK	FL		10/05/2000	8.130	4,184,708			6,700,000	09/15/2000
121735		CLEARWATER	FL		06/25/1999	6.930	3,895,641			7,000,000	04/08/1999
121885		TAMPA	FL		10/18/2000	8.310	3,780,001			6,500,000	08/17/2000
122117		WESLEY CHAPEL	FL		12/13/2001	6.320	3,705,885			8,100,000	11/02/2001
121932		KISSIMMEE	FL		01/19/2001	7.610	3,600,401			5,010,000	10/13/2000
122290		NAPLES	FL		09/29/2003	5.560	3,437,275			5,580,000	07/21/2003
121414		JACKSONVILLE	FL		02/01/1996	8.450	2,964,900			9,500,000	11/27/1995
122529		MAITLAND	FL		09/07/2004	5.580	2,950,983			4,064,682	07/29/2004
121528		WINTER PARK	FL		03/03/1997	7.400	2,079,588			5,575,000	03/03/1997
121176		BOCA RATON	FL		05/08/1992	9.250	190,051			2,150,000	04/15/1992
122286		BUFORD	GA		05/23/2003	4.340	27,700,000			52,100,000	12/15/2002
122285		LITHONIA	GA		05/13/2003	4.340	19,075,000			35,800,000	01/10/2003
122614		MARIETTA	GA		04/06/2005	5.811	18,500,000			25,012,000	03/25/2005
122149		ATLANTA	GA		05/06/2002	6.800	18,000,000			33,120,000	04/18/2002
122121		ALPHARETTA	GA		12/21/2001	5.990	17,500,000			34,837,209	11/06/2001
121971		DECATUR	GA		05/17/2001	7.170	16,612,640			23,800,000	02/22/2001
122109		ATLANTA	GA		10/05/2001	6.380	14,660,647			20,210,526	09/20/2001
122193		ROSWELL	GA		11/15/2002	6.460	13,815,245			20,505,882	09/05/2002
122329		LITHONIA	GA		07/31/2003	3.670	13,532,544			18,700,000	07/17/2003
122291		MARIETTA	GA		09/29/2003	5.560	12,111,847			18,849,557	08/15/2003
122030		NORCROSS	GA		09/06/2001	6.740	10,624,046			15,516,456	08/06/2001
122073		ALPHARETTA	GA		09/26/2001	6.330	10,600,606			21,000,000	08/02/2001
122426		NORCROSS	GA		04/07/2004	5.150	9,500,000			16,000,000	03/12/2004
122367		AUSTELL	GA		11/05/2003	4.770	9,355,699			13,350,000	09/25/2003
122060		ALPHARETTA	GA		10/10/2001	6.610	8,840,000			17,350,000	07/18/2001
122148		ATLANTA	GA		03/01/2002	6.010	8,700,000			14,100,000	02/13/2002
122150		CUMMINGS	GA		08/06/2002	6.070	6,500,000			13,250,000	02/11/2002
122061		NORCROSS	GA		10/16/2001	6.530	6,000,000			12,567,568	07/21/2001
122119		LAWRENCEVILLE	GA		12/05/2001	6.320	5,986,430			11,800,000	06/19/2001
122116		ALPHARETTA	GA		11/27/2001	6.320	5,314,561			10,750,000	05/30/2001
121949		DUNWOODY	GA		02/21/2001	7.260	4,950,466			9,600,000	12/18/2000
122118		DULUTH	GA		12/07/2001	6.320	3,990,953			8,200,000	06/27/2001
121109		ATLANTA	GA		04/05/1991	7.870	3,708,204			5,610,000	01/24/1991
121349		ATLANTA	GA		07/29/1994	8.950	3,677,564			8,200,000	04/05/1994
121110		ATLANTA	GA		04/05/1991	7.870	3,525,852			7,240,000	01/24/1991
121785		ALPHARETTA	GA		12/22/1999	8.000	2,783,075			5,420,000	10/01/1999
121986		DECATUR	GA		05/10/2001	6.720	2,756,727			6,642,857	04/01/2001
121283		ATLANTA	GA		07/23/1993	7.010	1,664,555			4,400,000	04/13/1998
122694		DAVENPORT	IA		12/22/2005	5.510	12,200,000			18,016,279	11/05/2005

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		3	4								
Loan Number	Code	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
121988		DUBUQUE	IA		05/23/2001	7.370	3,444,813			5,100,000	04/10/2001
121987		DES MOINES	IA		05/23/2001	7.320	2,555,237			3,900,000	03/27/2001
121160		BOISE	ID		02/04/1992	8.380	3,183,543			6,500,000	09/27/1991
121343		BOISE	ID		07/25/1994	7.950	1,207,892			2,175,000	10/01/1998
121344		BOISE	ID		07/25/1994	8.500	388,740			1,725,000	06/29/1994
122289		NILES	IL		06/30/2003	4.730	33,000,000			61,837,500	04/22/2003
122461		DES PLAINES	IL		06/21/2004	5.341	28,000,000			47,000,000	04/21/2004
122001		BENSENVILLE&BLOOMING	IL		05/25/2001	6.743	27,215,066			38,325,000	12/01/2000
121648		CHICAGO	IL		08/12/1999	6.950	18,563,856			33,700,000	06/26/1998
122241		SKOKIE	IL		12/23/2002	4.650	18,500,000			37,000,000	06/07/2002
121374		WILMETTE	IL		05/15/1995	9.600	17,191,380			35,400,000	02/08/1995
122463		OAKBROOK	IL		06/03/2004	4.660	14,700,000			24,747,475	04/23/2004
122298		CHICAGO	IL		07/31/2003	5.255	14,279,473			24,153,846	05/20/2003
122583		JOLIET	IL		01/21/2005	4.650	13,800,000			19,847,491	01/01/2005
122323		BATAVIA	IL		10/09/2003	5.380	13,557,673			19,100,000	08/21/2003
122720		NAPERVILLE	IL		12/21/2005	5.440	13,000,000			17,460,000	11/30/2005
121678		WOOD DALE	IL		10/23/1998	6.760	12,948,337			21,600,000	09/11/1998
122368		PALATINE	IL		10/16/2003	3.590	12,870,201			21,600,000	10/03/2003
122698		DOWERS GROVE	IL		11/29/2005	5.270	12,500,000			22,780,000	10/24/2005
122672		WILLOWBROOK	IL		09/20/2005	4.960	12,500,000			23,076,923	08/19/2005
122315		LIBERTYVILLE	IL		07/31/2003	5.000	12,294,749			20,475,000	06/09/2003
121994		GLENVIEW	IL		06/22/2001	6.530	12,250,000			24,700,000	05/10/2001
122259		METTAWA	IL		03/06/2003	5.120	11,716,595			31,000,000	01/31/2003
121553		SCHAUMBERG	IL		08/01/1997	7.730	10,847,567			23,500,000	06/23/1997
122081		ROLLING MEADOWS	IL		12/14/2001	6.650	10,512,819			18,238,806	11/08/2001
122402		CHICAGO	IL		02/26/2004	4.190	9,750,000			19,000,000	12/31/2003
122462		NAPERVILLE	IL		05/27/2004	5.140	9,575,000			21,160,221	02/23/2004
122070		BANNOCKBURN	IL		10/10/2001	6.330	8,870,000			16,600,000	08/15/2001
121554		SCHAUMBURG	IL		08/01/1997	7.730	8,718,320			19,800,000	06/23/1997
122556		CHICAGO	IL		01/21/2005	5.630	8,694,484			12,400,000	12/07/2004
121520		DEERFIELD	IL		12/18/1996	7.930	8,352,951			14,500,000	12/04/1996
122616		ELGIN	IL		05/26/2005	5.210	8,200,000			15,100,000	05/05/2005
122542		EVANSTON	IL		12/15/2004	4.640	8,000,000			12,449,848	10/26/2004
122249		CHICAGO	IL		12/30/2002	4.840	8,000,000			14,237,288	12/10/2002
122594		WESTMONT	IL		03/04/2005	5.230	7,894,572			13,538,462	02/07/2005
122309		TINLEY PARK	IL		08/04/2003	4.550	7,564,913			10,700,000	07/14/2003
122663		ARLINGTON HEIGHTS	IL		07/20/2005	5.070	6,800,000			9,400,000	07/13/2005
122140		AURORA	IL		03/07/2002	6.230	6,044,092			11,993,104	02/15/2002
122634		PARK CITY	IL		09/06/2005	5.320	5,781,393			7,900,000	08/02/2005
121955		PALOS PARK	IL		01/30/2001	7.375	5,675,940			12,500,000	12/15/2000
122082		SCHAUMBURG	IL		12/14/2001	6.650	5,580,114			10,150,000	11/08/2001
122574		BATAVIA	IL		12/29/2004	4.580	5,500,000			7,750,000	12/15/2004
122393		DARIEN	IL		12/19/2003	4.650	5,000,000			9,121,212	11/14/2003
122138		CHICAGO	IL		03/21/2002	7.030	4,763,084			7,555,831	11/07/2001
122191		OSWEGO	IL		08/13/2002	5.870	3,952,995			7,183,333	04/25/2002
121362		SCHAUMBURG	IL		11/22/1994	9.250	3,878,251			6,450,000	01/01/1994
122222		BUFFALO GROVE	IL		01/21/2003	5.250	3,863,795			7,800,000	12/04/2002
121972		BUFFALO GROVE	IL		02/15/2001	7.850	3,832,273			6,300,000	01/11/2001
121604		ITASCA	IL		03/18/1998	6.880	3,138,004			4,950,000	03/06/1998
121587		VILLA PARK	IL		02/12/1998	7.250	3,045,648			4,690,000	01/14/1998
121583		LINCOLNSHIRE	IL		12/15/1997	7.330	2,829,000			5,200,000	12/12/1997
122127		CHICAGO	IL		05/30/2002	7.030	2,825,065			4,631,250	02/05/2002
121652		LOMBARD	IL		10/14/1998	6.780	2,758,199			5,400,000	07/09/1998
122176		LISLE	IL		06/19/2002	6.304	2,550,475			4,900,000	05/15/2002
121603		WOOD DALE	IL		03/18/1998	7.180	2,525,950			5,125,000	03/06/1998
122578		CHICAGO	IL		02/01/2005	5.491	2,464,300			4,750,000	12/21/2004
122090		ROSCOE	IL		11/16/2001	7.430	2,188,482			3,290,000	10/05/2001
121572		BUFFALO GROVE	IL		11/26/1997	7.200	2,138,231			5,120,000	10/30/1997
121312		WHEELING	IL		12/22/1993	8.250	188,099			2,900,000	10/25/1993
122371		INDIANAPOLIS	IN		10/27/2003	5.510	12,148,827			19,092,644	10/06/2003
121844		FISHERS	IN		03/29/2000	8.190	5,404,543			9,115,385	03/07/2000

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122333		INDIANAPOLIS	IN		09/08/2003	4.890	2,697,483			4,700,000	08/01/2003
121730		LENEXA	KS		06/01/1999	7.010	9,167,016			15,200,000	05/18/1999
121332		LEAWOOD	KS		06/30/1994	8.000	4,634,150			11,550,000	06/01/1994
122088		OVERLAND PARK	KS		11/20/2001	7.300	3,551,559			5,800,000	10/26/2001
121861		PROSPECT	KY		09/28/2000	8.050	8,102,804			16,500,000	09/01/2000
122051		HEBRON	KY		08/28/2001	7.030	4,977,034			7,007,500	07/01/2001
121699		LEXINGTON	KY		02/18/1999	6.900	3,040,661			6,700,000	01/26/1999
121646		LEXINGTON	KY		09/04/1998	7.080	2,045,498			5,100,000	07/17/1998
122724		PEABODY	MA		12/28/2005	5.610	21,500,000			32,760,000	11/29/2005
122244		MARLBOROUGH	MA		12/31/2002	5.150	17,446,439			31,100,000	12/10/2002
121911		BRAINTREE	MA		12/28/2000	7.930	14,777,077			21,375,000	11/03/2000
121634		WILMINGTON	MA		06/01/1998	7.160	12,359,691			19,150,000	05/13/1998
121870		WALTHAM	MA		09/27/2000	8.190	8,790,095			15,800,000	09/15/2000
121509		FRAMINGHAM	MA		11/25/1996	8.190	8,637,639			20,230,000	10/18/1996
121670		FRAMINGHAM	MA		12/14/1998	6.720	7,276,375			12,550,000	09/21/1998
122086		MARLBOROUGH	MA		11/19/2001	6.640	6,962,980			15,500,000	09/12/2001
121669		WESTBOROUGH	MA		12/14/1998	6.720	6,334,714			15,150,000	09/21/1998
121744		ORLEANS	MA		08/26/1999	7.440	5,979,583			14,900,000	07/13/1999
121915		FRAMINGHAM	MA		12/07/2000	7.770	5,501,954			12,500,000	10/01/2000
121913		FRAMINGHAM	MA		12/07/2000	7.770	4,374,857			8,800,000	10/01/2000
121914		FRAMINGHAM	MA		12/07/2000	7.770	3,849,874			7,800,000	10/01/2000
121672		LEXINGTON	MA		12/14/1998	6.720	2,942,184			5,300,000	09/21/1998
121318		WOBURN	MA		04/08/1994	8.125	2,097,705			5,600,000	01/28/1994
121611		BURLINGTON	MA		04/27/1998	7.000	1,871,151			5,100,000	03/09/1998
121335		STOUGHTON	MA		06/20/1994	8.200	401,154			4,700,000	03/01/1994
122497		BEL AIR	MD		07/21/2004	5.450	39,765,000			73,000,000	05/25/2004
122493		ANNOPOLIS	MD		07/22/2004	5.380	27,233,000			45,016,085	05/26/2004
121983		COLUMBIA	MD		05/25/2001	6.743	25,163,066			35,600,000	11/14/2000
121897		COLUMBIA	MD		12/05/2000	7.950	22,842,388			37,300,000	10/30/2000
122020		HANOVER	MD		06/20/2001	6.930	19,835,202			38,874,231	05/19/2001
122495		TOWSON	MD		07/21/2004	5.100	15,855,218			24,651,601	05/25/2004
122260		GLEN BURNIE	MD		03/11/2003	4.640	12,362,000			24,800,000	08/21/2002
122054		COLUMBIA	MD		08/06/2001	7.140	11,085,282			17,437,500	06/28/2001
122228		SILVER SPRING	MD		12/06/2002	5.600	9,229,845			14,000,000	07/16/2002
122555		ROCKVILLE	MD		02/18/2005	5.890	7,892,234			11,000,000	12/29/2004
122173		BALTIMORE	MD		08/29/2002	7.310	5,972,865			10,552,941	07/11/2002
121630		BALTIMORE	MD		06/08/1998	7.180	5,587,026			10,070,000	03/30/1998
121445		COLUMBIA	MD		12/21/1995	7.810	3,222,035			9,800,000	11/28/1995
122385		DETROIT	MI		02/02/2004	5.140	31,333,333			74,700,000	01/15/2004
122384		DETRIOT	MI		02/02/2004	5.140	31,333,333			74,700,000	01/15/2004
122609		DETROIT	MI		04/15/2005	5.850	10,000,000			19,744,494	01/15/2004
122761		LIVONIA	MI		12/28/2005	5.700	8,500,000			13,365,000	12/02/2005
121515		LIVONIA	MI		12/12/1996	8.390	6,834,109			11,900,000	11/06/1996
121720		ROMULUS	MI		04/30/1999	7.350	5,996,185			12,000,000	04/08/1999
122207		STERLING HEIGHTS	MI		03/31/2003	5.900	5,738,517			8,008,696	03/12/2003
122301		GRAND RAPIDS	MI		07/30/2003	4.030	4,693,856			8,300,000	07/02/2003
121908		BURTON	MI		11/10/2000	7.620	4,413,898			12,700,000	10/23/2000
121907		JACKSON	MI		11/10/2000	7.620	2,755,953			9,520,000	10/20/2000
122611		MINNEAPOLIS	MN		08/05/2005	5.190	15,800,000			39,000,000	02/03/2005
122680		LAKEVILLE	MN		11/16/2005	5.480	14,250,000			24,300,000	10/02/2005
122544		EDEN PRAIRE	MN		11/30/2004	5.390	12,133,924			16,500,000	10/26/2004
122399		MINNETONKA	MN		03/05/2004	5.170	12,000,000			17,836,364	01/29/2004
121759		MINNEAPOLIS	MN		11/09/1999	7.940	8,780,702			13,000,000	10/08/1999
121873		MINNETONKA	MN		09/22/2000	8.100	8,316,837			17,900,000	08/10/2000
121769		BLOOMINGTON	MN		11/10/1999	8.260	5,528,540			10,000,000	09/10/1999
122223		EDINA	MN		12/18/2002	5.750	5,100,767			10,250,000	11/19/2002
122101		BLOOMINGTON	MN		11/15/2001	7.050	4,661,576			6,975,000	10/25/2001
122214		PLYMOUTH	MN		11/25/2002	5.200	3,202,709			6,000,000	10/17/2002
122114		ST. ANTHONY	MN		12/20/2001	7.360	2,888,895			4,250,000	11/15/2001
122112		SHAKOPEE	MN		12/20/2001	7.250	2,850,525			4,380,000	11/15/2001
121742		DELANO	MN		07/21/1999	7.520	2,830,643			6,600,000	07/01/1999

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1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
121894		CHASKA	MN		09/18/2001	7.860	2,809,825			8,550,000	08/11/2001
121006		CHANHASSEN	MN		12/21/1990	8.500	105,900			2,250,000	05/11/1994
122717		ST. LOUIS	MO		10/28/2005	5.290	45,000,000			65,500,000	10/04/2005
122684		BLUE SPRINGS	MO		10/14/2005	5.570	10,400,000			13,200,000	09/19/2005
122697		ST. LOUIS	MO		12/08/2005	4.910	7,000,000			18,680,000	10/04/2005
122437		CLAYTON	MO		06/09/2004	4.750	7,000,000			10,270,000	05/14/2004
122123		BRIDGETON	MO		03/27/2002	7.310	2,857,195			4,265,000	01/04/2002
121573		ST. LOUIS	MO		11/18/1997	7.460	2,260,737			3,800,000	11/01/1997
121562		KANSAS CITY	MO		09/18/1997	7.630	1,282,509			3,150,000	09/17/1997
122326		GREENSBORO	NC		03/09/2004	5.540	22,471,681			34,100,000	01/15/2004
121851		RALEIGH	NC		06/08/2000	7.770	13,679,498			30,361,224	04/13/2000
122618		GREENSBORO	NC		08/02/2005	5.380	11,945,902			15,977,143	05/18/2005
122585		DURHAM	NC		02/14/2005	4.540	11,750,000			16,300,000	01/27/2005
122063		CARRBORO	NC		09/13/2001	6.330	9,200,000			18,170,000	07/17/2001
122025		CHARLOTTE	NC		06/18/2001	6.860	8,698,983			12,750,000	05/31/2001
121967		CHARLOTTE	NC		03/26/2001	7.000	8,495,056			18,000,000	02/15/2001
121981		CHARLOTTE	NC		05/15/2001	7.080	7,067,480			11,350,000	05/01/2001
121912		RALEIGH	NC		04/25/2001	8.080	6,850,314			10,420,000	11/21/2000
122232		RALEIGH	NC		11/22/2002	4.500	5,920,000			11,075,000	08/05/2002
122268		CHARLOTTE	NC		05/02/2003	4.450	5,580,575			16,800,000	04/09/2003
122005		CHARLOTTE	NC		05/25/2001	6.743	5,326,000			8,200,000	04/01/2001
122188		RALEIGH	NC		09/05/2002	6.500	5,112,899			9,550,000	08/01/2002
325005		GREENSBORO	NC		09/20/1988	6.850	2,798,540			4,750,000	10/27/1998
121910		RALEIGH	NC		04/25/2001	7.880	2,456,324			4,600,000	03/30/2001
121980		PINEVILLE	NC		06/19/2001	7.170	1,933,062			5,594,000	05/29/2001
122038		CHARLOTTE	NC		08/28/2001	7.030	1,811,250			2,600,000	05/07/2001
121715		CHARLOTTE	NC		04/15/1999	7.120	1,538,074			2,650,000	03/11/1999
121607		CHARLOTTE	NC		06/04/1998	6.780	1,003,198			2,770,000	04/17/1998
121367		OMAHA	NE		10/20/1994	9.420	448,147			1,620,000	09/20/1994
122196		CRANBURY	NJ		09/30/2002	6.100	26,536,000			59,697,143	08/01/2002
121952		JERSEY CITY	NJ		09/20/2001	7.690	25,243,475			37,080,000	02/19/2001
121737		EDGEWATER	NJ		02/17/2000	7.640	22,091,211			38,134,783	02/14/2000
121998		CRANBURY	NJ		05/25/2001	6.743	18,156,721			26,700,000	04/01/2001
122601		EAST HANOVER	NJ		03/24/2005	5.104	15,550,000			31,500,000	02/08/2005
122456		OCEAN	NJ		12/21/2004	5.230	15,534,101			29,770,000	12/19/2004
121680		EDGEWATER	NJ		01/26/1999	6.490	14,792,593			24,500,000	01/18/1999
121723		MORRIS	NJ		05/26/1999	7.190	14,101,544			23,100,000	04/12/1999
121235		WEST LONG BRANCH	NJ		06/17/1993	8.570	13,906,497			33,000,000	02/04/1993
122022		WOODBRIDGE	NJ		05/25/2001	6.580	12,426,797			23,900,000	05/08/2001
121706		LITTLE FERRY	NJ		03/29/1999	7.000	9,644,466			16,800,000	02/03/1999
122198		CHATAM	NJ		12/16/2002	5.850	9,420,451			17,800,000	09/28/2002
122640		FREEHOLD	NJ		07/25/2005	5.230	9,386,490			21,150,000	06/01/2005
122257		FAIRFIELD	NJ		03/14/2003	5.970	9,023,557			15,331,034	10/01/2002
122378		EDISON	NJ		01/14/2004	5.270	8,665,538			22,600,000	12/02/2003
121974		HANOVER	NJ		03/01/2001	7.300	8,540,317			13,600,000	02/02/2001
121770		PARSIPANNY	NJ		10/29/1999	7.730	8,540,109			13,251,282	09/15/1999
122021		EDISON	NJ		05/25/2001	6.580	7,553,924			16,800,000	05/08/2001
122458		SEA GIRT	NJ		06/24/2004	5.460	7,292,766			11,500,000	04/30/2004
122621		MAHWAH	NJ		06/17/2005	5.850	6,789,700			9,100,000	04/07/2005
121757		READINGTON	NJ		10/01/1999	7.750	6,431,365			10,900,000	08/10/1999
122430		FREEHOLD	NJ		09/21/2004	5.390	6,073,221			11,225,000	08/17/2004
122457		MIDDLETOWN	NJ		04/29/2005	5.290	5,885,324			14,900,000	04/28/2005
122197		FLORHAM PARK	NJ		12/16/2002	5.850	5,605,168			10,300,000	09/28/2002
121741		SECAUCUS	NJ		07/14/1999	7.500	5,568,507			9,350,000	06/24/1999
121755		NEWARK	NJ		09/30/1999	7.440	5,432,639			11,400,000	08/14/1999
122168		PARSIPANNY	NJ		07/31/2002	6.260	4,050,131			15,000,000	05/06/2002
121973		HASBROUCK HEIGHTS	NJ		03/12/2001	7.000	3,210,636			6,428,125	01/19/2001
121806		PENNSAUKEN	NJ		01/07/2000	7.801	1,868,908			6,540,000	11/29/1999
122141		WESTAMPTON	NJ		03/18/2002	8.500	1,686,616			2,325,000	02/04/2002
122026		ALBUQUERQUE	NM		07/10/2001	7.070	7,407,763			11,891,892	06/18/2001
122416		RENO	NV		04/15/2004	5.080	34,603,132			60,445,440	02/24/2004

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		3	4								
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122419		RENO	NV		04/15/2004	5.241	32,026,517			57,024,000	02/23/2004
122650		LAS VEGAS	NV		09/08/2005	5.070	31,935,476			46,500,000	06/22/2005
122649		LAS VEGAS	NV		09/08/2005	5.070	25,956,916			38,000,000	06/20/2005
122651		LAS VEGAS	NV		09/08/2005	5.070	18,010,413			27,500,000	06/23/2005
122652		LAS VEGAS	NV		09/08/2005	5.070	17,636,753			25,400,000	06/22/2005
122653		LAS VEGAS	NV		09/08/2005	5.070	17,412,557			25,500,000	06/21/2005
122189		LAS VEGAS	NV		08/29/2002	6.650	14,150,783			22,602,000	06/25/2002
121581		LAS VEGAS	NV		05/04/1998	8.040	13,045,762			21,150,000	12/19/1997
121123		LAS VEGAS	NV		03/28/1991	7.100	12,772,054			21,000,000	03/25/1991
121922		HENDERSON	NV		11/09/2000	7.860	8,676,558			13,620,339	09/22/2000
122635		LAS VEGAS	NV		08/10/2005	5.320	7,010,000			9,700,000	07/01/2005
121764		LAS VEGAS	NV		10/26/1999	7.790	5,733,756			8,750,000	09/22/1999
122002		RENO	NV		05/25/2001	6.743	4,960,000			7,100,000	12/01/2000
122444		LAS VEGAS	NV		05/27/2004	4.810	4,200,333			6,000,000	05/10/2004
122307		HENDERSON	NV		07/01/2003	5.910	3,655,468			5,670,000	12/16/2002
122046		NORTH LAS VEGAS	NV		08/28/2001	7.030	3,482,625			5,300,000	07/01/2001
121649		GREEN VALLEY	NV		10/08/1998	6.770	3,105,759			6,000,000	08/25/1998
121850		HENDERSON	NV		06/06/2000	8.100	1,836,519			3,013,699	04/05/2000
121763		LAS VEGAS	NV		10/26/1999	7.790	1,637,536			2,400,000	09/22/1999
121636		LAS VEGAS	NV		07/23/1998	7.260	1,496,515			2,325,000	07/14/1998
122762		NEW YORK	NY		12/20/2005	5.700	56,400,247			83,028,560	11/17/2005
122366		NEW YORK	NY		10/03/2003	4.810	30,000,000			55,000,000	09/01/2003
122413		HAUPPAUGE & ISLANDIA	NY		03/17/2004	4.400	22,430,717			44,200,000	01/29/2004
118038		NEW YORK	NY		10/02/1998	6.750	18,630,180			30,000,000	08/21/1998
122231		MELVILLE	NY		01/30/2003	5.560	16,979,511			31,500,000	11/20/2002
122282		SHIRLEY	NY		08/08/2003	6.900	14,452,228			23,873,684	06/01/2003
122183		PURCHASE	NY		08/16/2002	7.230	14,195,212			21,700,000	06/14/2002
121970		LEVITTOWN	NY		03/15/2001	7.020	13,781,087			38,500,000	02/08/2001
121703		ROCHESTER	NY		03/15/1999	7.150	13,716,958			22,700,000	02/10/1999
500001		WHITE PLAINS	NY		06/30/2005	5.065	12,500,000			21,341,464	05/12/2005
118035		WHITESTONE	NY		11/20/1998	7.330	12,084,723			75,000,000	08/01/1998
122227		GREAT NECK	NY		12/19/2002	5.100	12,000,000			21,081,081	10/08/2002
122420		GREENVALE	NY		04/08/2004	5.280	9,398,964			19,600,000	03/04/2004
121171		BRENTWOOD	NY		04/22/1992	6.940	9,041,758			17,000,000	07/28/1998
122293		BUFFALO	NY		11/25/2003	5.600	8,650,234			12,200,000	09/17/2003
122394		CHEEKTOWAGA	NY		03/18/2004	4.850	8,486,524			14,700,000	01/06/2004
122027		BREWSTER	NY		07/02/2001	7.310	6,823,431			10,800,000	05/15/2001
121943		BUFFALO	NY		05/04/2001	7.660	5,228,943			8,500,000	02/28/2001
122226		GREAT NECK	NY		12/10/2002	5.250	5,070,426			10,500,000	10/24/2002
122192		MEDFORD	NY		09/04/2002	6.460	4,808,490			6,785,714	07/03/2002
122423		WHITESTONE	NY		06/09/2004	5.240	4,731,617			8,500,000	04/16/2004
121548		NEW YORK	NY		06/05/1997	8.230	4,363,291			9,750,000	05/07/1997
121954		HAUPPAUGE	NY		02/09/2001	7.100	3,911,539			9,000,000	01/17/2001
121738		MELVILLE	NY		07/08/1999	7.500	3,324,513			7,700,000	06/11/1999
121576		NEW YORK	NY		11/26/1997	7.380	2,662,825			10,450,000	10/14/1997
122449		NEW YORK	NY		05/27/2004	6.010	2,600,000			6,400,000	04/16/2004
121447		NEW YORK	NY		01/11/1996	7.625	2,256,968			6,800,000	11/30/1995
121251		STATEN ISLAND	NY		02/25/1993	8.750	1,710,492			13,200,000	12/31/1992
121557		HAUPPAUGE	NY		09/30/1997	8.180	1,639,040			3,700,000	08/14/1997
121408		NEW YORK	NY		10/23/1995	8.800	1,429,800			5,800,000	06/20/1995
102007		FARMINGDALE	NY		04/19/1990	9.875	1,370,431			4,000,000	01/03/1995
121704		MAYFIELD HEIGHTS	OH		03/01/1999	6.970	23,730,375			43,470,000	01/26/1999
121820		MILFORD	OH		01/20/2000	8.170	16,293,433			26,900,000	11/10/1999
122041		WESTCHESTER	OH		08/28/2001	7.030	14,593,808			20,512,500	07/01/2001
122572		MAYFIELD HEIGHTS	OH		02/15/2005	5.810	14,175,104			20,185,470	01/25/2005
122415		MENTOR	OH		05/11/2004	4.970	11,622,544			20,600,000	02/26/2004
121682		INDEPENDENCE	OH		12/18/1998	6.460	8,551,648			19,500,000	10/23/1998
122566		COLUMBUS	OH		02/11/2005	4.500	7,280,000			10,276,000	01/19/2005
122120		COLUMBUS	OH		12/26/2001	6.500	5,897,509			9,200,000	11/15/2001
122568		COLUMBUS	OH		04/28/2005	5.490	5,686,345			7,755,814	02/22/2005
121100		GARFIELD HEIGHTS	OH		04/23/1992	6.520	5,652,187			9,360,000	10/19/1998

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122177		CINCINNATI	OH		08/07/2002	6.610	5,476,320			12,300,000	07/15/2002
122440		DAYTON	OH		12/01/2004	3.980	4,475,865			10,180,000	10/14/2004
121718		WILMINGTON	OH		05/21/1999	7.210	4,330,280			9,820,000	03/30/1999
122186		SOLON	OH		08/20/2002	7.110	3,576,964			6,370,000	04/12/2002
122348		MACEDONIA	OH		09/08/2003	4.890	3,517,916			5,415,000	08/19/2003
121859		BEACHWOOD	OH		07/18/2000	7.930	3,288,893			6,230,000	06/16/2000
122270		BRUNSWICK	OH		05/06/2003	4.700	3,000,000			5,722,300	11/13/2002
122445		W. CHESTER TOWNSHIP	OH		12/15/2004	4.850	2,942,174			5,008,696	11/02/2004
122185		HIGHLAND HEIGHTS	OH		08/20/2002	7.110	2,934,945			6,835,000	05/15/2002
121937		CLEVELAND	OH		01/19/2001	8.110	2,573,085			3,900,000	12/11/2000
121842		BRUNSWICK	OH		11/27/2000	8.240	2,530,670			4,500,000	10/12/2000
122058		DAYTON	OH		11/09/2001	7.020	2,452,168			3,826,087	09/14/2001
122467		URBANCREST	OH		11/16/2004	5.570	2,390,235			4,104,545	10/23/2004
121821		WESTERVILLE	OH		02/02/2000	8.200	2,276,648			4,300,000	01/10/2000
122271		MEDINA	OH		05/06/2003	4.700	2,250,000			4,114,286	11/13/2002
121835		COLUMBUS	OH		05/01/2000	8.470	2,223,609			3,250,000	03/29/2000
121021		CUYAHOGA FALLS	OH		11/05/1990	10.200	2,000,561			5,500,000	08/24/1990
121959		WARREN	OH		05/04/2001	7.800	1,924,554			3,400,000	12/30/2000
121519		COLUMBUS	OH		01/27/1997	8.140	1,658,866			3,900,000	12/27/1996
121183		GARFIELD HGHTS	OH		10/08/1993	6.520	1,546,316			2,640,000	10/19/1998
121938		MENTOR	OH		01/19/2001	8.110	1,545,142			2,275,000	12/13/2000
121589		BEECHWOOD/SHAKER HTS	OH		02/27/1998	7.375	793,728			6,000,000	01/07/1998
121661		MIDDLEFIELD	OH		09/08/1998	6.770	780,237			4,800,000	09/01/1998
122321		MILWAUKIE	OR		09/03/2003	3.700	26,465,390			50,500,000	07/31/2003
122074		PORTLAND	OR		09/13/2001	6.330	13,126,959			27,000,000	07/12/2001
122664		PORTLAND	OR		09/29/2005	4.850	9,970,000			14,615,542	07/21/2005
121800		PORTLAND	OR		01/18/2000	8.500	7,122,691			10,200,000	11/30/1999
121115		PORTLAND	OR		05/16/1991	7.600	5,913,326			9,150,000	04/05/1991
122044		PORTLAND	OR		08/28/2001	7.030	3,631,107			5,550,000	07/01/2001
121319		PORTLAND	OR		12/10/1993	7.750	314,576			3,235,000	10/15/1993
122514		MECHANICSBURG	PA		10/06/2004	5.720	29,925,000			43,555,473	10/01/2004
121782		WEST CONSHOHOCKEN	PA		11/30/1999	7.840	26,216,453			54,000,000	08/23/1999
122417		HARRISBURG	PA		04/15/2004	5.080	25,148,328			43,929,600	02/23/2004
122645		NEWTOWN SQUARE	PA		08/22/2005	5.120	23,283,720			32,500,000	06/16/2005
122421		BRYN MAWR	PA		01/04/2005	5.250	20,754,324			36,300,000	02/25/2004
121999		BETHLEHEM	PA		05/25/2001	6.743	20,584,593			27,500,000	12/22/1999
122171		PHILADELPHIA	PA		05/30/2002	6.580	19,891,719			43,500,000	04/16/2002
122558		PLYMOUTH MEETING	PA		02/10/2005	4.720	18,000,000			29,005,714	01/07/2005
911001		WARMINISTER	PA		06/09/1988	7.500	16,635,924			25,600,000	12/09/1997
122239		HUNTINGDON VALLEY	PA		12/16/2002	5.490	16,403,419			27,030,000	10/28/2002
121728		PHILADELPHIA	PA		06/14/1999	6.990	16,088,326			28,000,000	06/14/1999
122450		MONROEVILLE	PA		07/29/2004	6.650	15,456,173			22,965,116	06/30/2004
122410		PITTSBURGH	PA		03/15/2004	5.250	14,802,904			24,726,316	03/11/2004
122480		ALLENTOWN	PA		07/01/2004	6.150	13,267,526			18,700,000	06/16/2004
121709		PITTSBURGH	PA		04/01/1999	6.950	12,209,607			27,775,000	02/02/1999
122582		DRESHER	PA		03/09/2005	4.500	12,000,000			21,851,639	02/08/2005
122422		PHOENIXVILLE	PA		05/28/2004	5.100	10,268,836			22,130,000	04/30/2004
121147		LANCASTER	PA		09/25/1991	8.260	10,180,213			9,220,000	09/01/1991
121347		BUTLER	PA		07/29/1994	8.930	9,762,020			23,750,000	04/19/1994
121774		PHILADELPHIA	PA		11/29/2000	8.860	8,705,334			16,857,909	07/20/1999
122274		MACUNGIE	PA		05/01/2003	4.680	6,227,612			9,300,000	03/19/2003
122382		PHILADELPHIA	PA		12/01/2003	4.840	5,554,612			8,357,143	11/12/2003
121734		PITTSBURGH	PA		06/30/1999	7.330	5,252,360			8,650,000	05/15/1999
122506		FRANKLIN PARK	PA		01/14/2005	6.600	3,946,092			5,826,667	12/10/2004
121594		O'HARA TOWNSHIP	PA		01/27/1998	7.530	3,859,635			6,740,000	01/06/1998
122431		BUTLER	PA		05/14/2004	6.500	3,849,083			7,909,910	04/01/2004
122212		BERWYN	PA		09/19/2002	5.840	3,829,091			6,666,667	08/21/2002
104000		PITTSBURGH	PA		08/27/1990	10.625	2,542,135			8,900,000	07/13/1990
122459		DREXEL HILL	PA		06/11/2004	5.160	2,314,355			5,889,300	04/26/2004
122132		DREXEL HILL	PA		02/01/2002	6.140	2,060,452			7,230,000	01/09/2002
122602		DUNCANSVILLE	PA		03/07/2005	5.180	1,665,500			2,948,245	11/23/2004

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1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
121361		BUTLER	PA		09/30/1994	9.125	1,301,430			3,050,000	08/31/1994
121624		KING OF PRUSSIA	PA		07/08/1998	7.000	1,248,085			2,900,000	05/20/1998
121148		COATESVILLE	PA		09/25/1991	8.260	1,187,107			3,145,000	09/01/1991
121022		PITTSBURGH	PA		11/05/1990	10.200	1,109,132			3,250,000	08/30/1990
121023		PITTSBURGH	PA		11/05/1990	10.200	595,814			1,750,000	09/05/1990
121024		PITTSBURGH	PA		11/05/1990	10.200	373,528			1,260,000	08/29/1990
122276		COLUMBIA	SC		05/29/2003	4.860	5,988,456			14,130,000	05/01/2003
121898		COLUMBIA	SC		10/31/2000	7.960	3,718,399			5,700,000	10/10/2000
121499		COLUMBIA	SC		08/30/1996	8.550	2,974,059			10,380,000	07/17/1996
121599		YORK	SC		06/03/1998	7.100	2,559,794			4,410,000	03/26/1998
121714		GREENVILLE	SC		04/27/1999	7.100	2,417,826			4,000,000	03/17/1999
121732		DUNCAN	SC		07/22/1999	7.060	2,346,055			4,925,000	07/14/1999
121795		ROCK HILL	SC		02/18/2000	7.750	1,285,777			2,900,000	12/06/1999
122294		KNOXVILLE	TN		05/30/2003	4.700	30,751,172			56,850,000	04/10/2003
122464		ANTIOCH	TN		11/01/2004	5.240	15,500,000			20,485,000	06/09/2004
122351		MEMPHIS	TN		09/29/2003	4.730	15,119,000			21,080,099	04/01/2003
122353		MEMPHIS	TN		09/29/2003	5.541	14,000,000			19,519,901	04/01/2003
121854		MEMPHIS	TN		06/29/2000	8.060	5,100,573			7,600,000	04/24/2000
122363		MURFREEBORO	TN		02/13/2004	6.000	3,824,123			6,100,000	12/23/2003
122077		NASHVILLE	TN		09/04/2001	7.380	3,661,687			5,850,000	08/13/2001
122362		MURFREESBORO	TN		02/13/2004	6.000	2,952,804			4,600,000	12/23/2003
121664		NASHVILLE	TN		08/27/1998	7.100	2,358,342			4,200,000	08/13/1998
121612		NASHVILLE	TN		03/31/1998	7.250	2,316,152			4,000,000	03/25/1998
121962		MEMPHIS	TN		03/30/2001	7.850	1,843,342			2,850,000	03/01/2001
121855		MEMPHIS	TN		06/29/2000	8.060	1,841,795			2,600,000	04/24/2000
121666		NASHVILLE	TN		10/22/1998	7.000	1,817,209			3,100,000	10/01/1998
122000		ARLINGTON	TX		05/25/2001	6.743	42,505,000			62,400,000	01/01/2001
122414		HOUSTON	TX		08/10/2004	5.150	29,238,503			52,363,637	02/24/2004
122169		DALLAS	TX		05/30/2002	6.250	27,105,033			39,000,000	05/08/2002
122319		AUSTIN	TX		07/28/2003	3.390	21,975,000			29,300,000	06/20/2003
122350		SAN ANTONIO	TX		09/29/2003	4.753	21,313,000			30,995,000	07/01/2003
122380		FARMERS BRANCH	TX		12/19/2003	5.254	21,150,000			33,300,000	12/08/2003
122520		SOUTHLAKE	TX		09/01/2004	5.100	18,404,817			33,200,000	06/20/2004
122195		DALLAS	TX		09/30/2002	6.100	17,500,000			35,900,000	08/06/2002
122369		AUSTIN	TX		11/24/2003	5.970	16,854,991			25,500,000	11/07/2003
121564		EL PASO	TX		09/25/1997	7.600	14,065,309			29,000,000	09/03/1997
121563		CARROLLTON	TX		10/06/1997	7.540	12,739,637			20,100,000	09/23/1997
121934		COPPELL	TX		11/30/2000	7.630	12,616,812			17,694,444	11/13/2000
122062		AUSTIN	TX		09/13/2001	6.330	12,400,000			29,500,000	08/02/2001
122719		AUSTIN	TX		12/30/2005	5.580	12,000,000			16,100,000	11/03/2005
122143		GRAPEVINE	TX		05/01/2002	6.640	11,827,375			20,100,000	03/13/2002
121758		HOUSTON	TX		09/16/1999	7.580	11,401,752			19,895,604	06/02/1999
122485		PLANO	TX		07/28/2004	4.980	10,488,750			15,000,000	06/03/2004
121616		THE WOODLANDS	TX		07/21/1998	6.750	9,925,424			18,800,000	05/22/1998
122372		SAN ANTONIO	TX		11/26/2003	5.750	9,811,993			14,800,000	10/02/2003
122404		FLOWER MOUND	TX		01/29/2004	4.480	9,670,000			13,073,660	12/29/2003
122484		PLANO	TX		07/28/2004	4.980	9,562,500			15,900,000	06/03/2004
122220		SAN ANTONIO	TX		10/15/2002	5.200	8,565,596			11,800,000	09/04/2002
122264		HOUSTON	TX		03/20/2003	5.200	8,403,075			13,646,277	02/15/2003
122047		AUSTIN	TX		08/28/2001	7.030	8,063,952			10,650,000	07/01/2001
122605		ROUND ROCK	TX		07/11/2005	4.670	7,920,097			11,208,791	03/10/2005
122673		ADDISON	TX		10/17/2005	5.580	7,476,865			11,200,000	08/30/2005
122562		AUSTIN	TX		01/27/2005	5.000	7,400,000			9,250,000	12/02/2004
121992		SAN ANTONIO	TX		05/02/2001	6.798	7,345,158			10,300,000	04/11/2001
122454		HOUSTON	TX		05/19/2004	5.180	7,295,282			10,400,000	04/22/2004
122433		HOUSTON	TX		05/26/2004	4.390	7,162,500			9,698,062	04/05/2004
122203		SUGAR LAND	TX		09/27/2002	5.500	7,000,000			14,000,000	08/09/2002
122603		RICHARDSON	TX		04/29/2005	5.860	6,949,159			9,423,585	03/24/2005
121717		DALLAS	TX		05/05/1999	6.880	6,716,878			10,275,000	04/15/1999
122491		HOUSTON	TX		08/02/2004	4.660	6,550,000			12,288,370	06/01/2004
121315		AUSTIN	TX		12/30/1993	7.370	6,543,725			15,675,000	11/03/1993

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1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	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
122528		PLANO	TX		09/30/2004	4.940	5,873,384			8,937,931	08/23/2004
122011		PLANO	TX		05/31/2001	6.930	5,608,739			8,600,000	04/06/2001
122376		HOUSTON	TX		12/03/2003	5.740	4,545,004			6,750,000	11/14/2003
122365		GRAPEVINE	TX		11/19/2003	5.280	4,148,186			6,470,000	10/16/2003
122078		DALLAS	TX		09/28/2001	6.790	4,122,743			8,774,194	07/24/2001
121613		AUSTIN	TX		05/06/1998	6.860	3,919,229			11,350,000	04/16/1998
122567		SAN ANTONIO	TX		02/11/2005	4.500	3,860,000			5,448,538	01/19/2005
122339		CARROLLTON	TX		08/15/2003	5.310	3,660,000			12,000,000	07/22/2003
122008		HOUSTON	TX		06/22/2001	6.460	2,920,000			6,000,000	05/21/2001
121679		HOUSTON	TX		11/30/1998	6.580	2,887,509			5,180,000	11/11/1998
121537		SAN ANTONIO	TX		08/28/1997	7.940	2,799,167			7,200,000	07/17/1997
121977		IRVING	TX		03/16/2001	7.750	2,568,382			4,500,000	02/08/2001
122275		AUSTIN	TX		04/25/2003	5.000	2,366,638			16,000,000	04/11/2003
122218		EL PASO	TX		10/10/2002	5.340	2,164,206			4,550,000	09/30/2002
121446		AUSTIN	TX		01/12/1996	7.900	2,142,873			4,100,000	12/07/1995
121330		HOUSTON	TX		03/30/1994	7.750	2,115,811			5,500,000	02/15/1994
122007		HOUSTON	TX		06/22/2001	6.460	1,980,000			3,950,000	05/21/2001
121995		AUSTIN	TX		05/22/2001	7.812	1,661,722			4,192,481	05/02/2001
122337		IRVING	TX		08/15/2003	4.850	1,560,000			5,000,000	07/22/2003
121120		DESOTO	TX		04/26/1991	9.825	1,299,548			6,850,000	03/20/1991
121838		EL PASO	TX		04/25/2000	8.350	1,074,105			2,425,000	03/14/2000
122338		FARMERS BRANCH	TX		08/15/2003	4.850	920,000			2,500,000	07/22/2003
121639		SAN ANTONIO	TX		08/28/1998	7.290	648,557			2,500,000	07/27/1998
121457		HOUSTON	TX		02/27/1996	7.470	601,429			2,000,000	01/16/1996
121203		DESOTO	TX		03/01/1993	9.825	527,404			2,829,063	06/23/1992
121247		AUSTIN	TX		01/08/1993	7.110	501,573			3,455,000	11/30/1992
121308		AUSTIN	TX		12/03/1993	7.000	333,267			2,500,000	12/14/1998
122157		SALT LAKE CITY	UT		09/23/2002	6.910	14,204,713			21,400,000	09/09/2002
121626		SALT LAKE CITY	UT		05/28/1998	7.060	11,377,604			24,200,000	05/01/1998
122284		WEST VALLEY CITY	UT		06/10/2003	5.220	4,749,480			8,600,000	05/19/2003
122295		DRAPER	UT		09/04/2003	5.050	4,666,993			7,000,000	08/06/2003
122296		SALT LAKE CITY	UT		09/04/2003	5.050	4,462,217			6,250,000	08/01/2003
122110		SALT LAKE CITY	UT		11/02/2001	7.440	3,720,528			6,250,000	10/15/2001
121928		CLINTON	UT		12/21/2000	7.760	3,559,472			5,010,000	12/13/2000
122146		MIDVALE	UT		04/15/2002	6.630	2,810,051			4,057,143	03/22/2002
121485		SALT LAKE CITY	UT		07/22/1996	7.875	2,748,413			5,000,000	05/07/1996
121566		OREM	UT		11/20/1997	7.770	2,267,846			4,042,000	10/01/1997
121615		SALT LAKE CITY	UT		05/06/1998	7.180	1,536,514			3,550,000	04/03/1998
121719		ALEXANDRIA	VA		04/30/1999	7.480	22,306,442			36,600,000	04/30/1999
122253		ALEXANDRIA	VA		02/20/2003	5.060	21,640,155			34,000,000	01/10/2003
122671		HERNDON	VA		09/23/2005	5.130	20,000,000			40,160,000	09/19/2005
122627		RESTON	VA		07/11/2005	5.420	17,900,977			25,825,000	05/23/2005
122547		VIRGINIA BEACH	VA		08/01/2005	5.630	16,926,860			24,468,409	07/07/2005
121867		ALEXANDRIA	VA		06/30/2000	8.030	16,475,574			25,300,000	06/12/2000
121619		ALEXANDRIA	VA		04/29/1998	6.590	15,143,799			24,900,000	03/15/1998
121876		ALEXANDRIA	VA		08/22/2000	8.430	14,812,624			24,489,796	08/04/2000
122700		FAIRFAX	VA		11/23/2005	5.570	13,500,000			22,200,000	10/11/2005
121843		FAIRFAX	VA		05/31/2000	8.330	12,608,915			21,100,000	05/01/2000
121492		FALLS CHURCH	VA		07/19/1996	8.300	11,810,583			28,000,000	07/09/1996
121491		FALLS CHURCH	VA		07/19/1996	8.300	9,531,128			23,128,835	07/01/1996
121579		RESTON	VA		12/12/1997	7.280	8,937,163			15,000,000	11/14/1997
122466		STERLING	VA		07/01/2004	5.620	8,757,024			12,540,984	06/01/2004
121808		NORFOLK	VA		12/23/1999	8.367	6,610,459			9,594,118	12/02/1999
121697		ALEXANDRIA	VA		03/30/1999	7.125	6,515,191			15,000,000	03/17/1999
122678		HERNDON	VA		11/01/2005	5.360	6,489,659			8,873,913	09/12/2005
122122		ALEXANDRIA	VA		12/26/2001	6.600	6,364,287			12,225,000	11/09/2001
122453		ALEXANDRIA	VA		05/25/2004	6.210	5,842,302			9,605,720	04/12/2004
122245		ALEXANDRIA	VA		01/29/2003	4.920	5,079,056			10,419,062	12/18/2002
122108		ALEXANDRIA	VA		01/09/2002	7.520	4,698,184			7,282,579	12/01/2001
122085		FALLS CHURCH	VA		10/05/2001	6.930	4,647,703			9,604,029	09/01/2001
122498		LAKEWOOD	WA		06/30/2004	5.154	44,000,000			70,300,429	05/20/2004

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		3	4				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
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest					
122629		SEATTLE	WA		05/09/2005	5.070	21,000,000			31,875,000	05/01/2005
122322		BOTHELL	WA		09/03/2003	3.700	13,641,188			27,920,000	08/07/2003
122265		LYNNWOOD	WA		06/18/2003	6.154	12,733,716			21,000,000	02/14/2003
121946		BAINBRIDGE ISLAND	WA		03/14/2001	7.600	9,685,985			15,710,000	02/06/2001
122586		FEDERAL WAY	WA		04/22/2005	5.620	8,166,629			12,500,000	03/15/2005
122304		VANCOUVER	WA		06/19/2003	5.460	7,703,013			14,000,000	05/15/2003
122250		AUBURN	WA		02/04/2003	5.410	6,135,716			14,600,000	09/27/2002
121628		REDMOND	WA		05/22/1998	7.230	5,799,018			12,500,000	04/16/1998
121900		PORT ORCHARD	WA		10/04/2000	8.130	4,765,132			7,500,000	09/15/2000
121733		SEATTLE	WA		05/13/1999	7.100	4,321,888			7,700,000	02/22/1999
122167		ISSAQUAH	WA		05/30/2002	6.850	4,230,884			8,950,000	04/22/2002
121526		SEATTLE	WA		03/24/1997	7.810	2,958,422			4,900,000	11/29/1996
121840		EVERETT	WA		05/23/2000	7.920	2,888,966			12,000,000	03/24/2000
121544		SEATTLE	WA		09/05/1997	8.500	2,695,492			6,700,000	06/18/1997
121802		AUBURN	WA		12/09/1999	8.130	2,244,494			6,820,000	11/12/1999
121516		MARYSVILLE	WA		03/17/1997	8.400	2,184,460			3,870,000	01/31/1997
121713		KENT	WA		03/25/1999	6.750	2,175,199			4,900,000	02/12/1999
121458		SEATTLE	WA		05/01/1996	7.220	2,168,576			3,850,000	04/05/1996
122045		SEATTLE	WA		08/28/2001	7.030	2,011,500			2,950,000	04/01/2001
121904		SEATTLE	WA		11/22/2000	7.630	1,989,711			8,600,000	10/30/2000
121663		SEATTLE	WA		08/28/1998	6.810	1,949,529			5,100,000	07/24/1998
121390		RENTON	WA		06/21/1995	9.750	1,744,419			3,500,000	03/31/1995
121623		SEATTLE	WA		05/29/1998	7.180	1,219,729			2,800,000	04/28/1998
122142		KENT	WA		04/05/2002	7.650	1,128,904			2,359,000	03/12/2002
121071		REDMOND	WA		01/23/1991	7.950	1,052,266			3,140,000	09/05/1990
121381		MUKILTEO	WA		01/18/1995	9.625	976,798			2,070,000	12/27/1994
121463		REDMOND	WA		05/15/1996	7.450	698,867			2,300,000	04/24/1996
121466		AUBURN	WA		05/03/1996	7.625	564,691			1,800,000	04/25/1996
121323		TUKWILA	WA		02/09/1994	7.750	324,116			2,550,000	01/15/1994
122370		GLENDALE	WI		12/12/2003	6.430	20,087,142			26,000,000	10/27/2003
293001		MILWAUKEE	WI		06/24/1987	7.450	12,954,353			21,600,000	05/01/1998
122152		MONONA	WI		04/30/2002	6.700	7,573,477			10,738,255	04/01/2002
121692		MIDDLETON	WI		02/19/1999	7.050	6,922,340			15,150,000	12/23/1998
122526		MADISON	WI		11/03/2004	5.311	6,688,320			11,000,000	09/21/2004
122677		MADISON	WI		12/01/2005	5.430	5,500,000			9,600,000	09/08/2005
122560		KENOSHA	WI		01/26/2005	5.470	5,424,030			8,485,714	11/30/2004
122531		MADISON	WI		10/05/2004	5.361	4,641,179			8,175,000	08/13/2004
122236		BROOKFIELD	WI		01/08/2003	5.600	4,112,803			7,700,000	11/01/2002
122092		BELOIT	WI		11/16/2001	7.430	2,817,184			4,330,000	10/05/2001
122091		APPLETON	WI		11/20/2001	7.430	2,812,748			4,230,000	09/20/2001
122113		SHEBOYGAN	WI		12/20/2001	7.250	2,742,379			4,140,000	11/01/2001
122093		GREEN BAY	WI		11/16/2001	7.430	2,728,454			4,220,000	09/20/2001
121552		MIDDLETON	WI		09/24/1997	8.490	2,479,976			6,500,000	07/02/1997
122094		OSHKOSH	WI		11/16/2001	7.430	2,366,503			3,640,000	09/20/2001
122234		BROOKFIELD	WI		01/08/2003	5.600	1,827,905			3,500,000	11/01/2002
0599999 - Mortgages in good standing - Commercial Mortgages - All Other							6,140,147,248			10,946,148,459	XXX
0899999 - Total - Mortgages in Good Standing							6,140,147,248			10,946,148,459	XXX
9999999 Totals							6,140,147,248			10,946,148,459	XXX

General Interrogatory:

1. Mortgages in good standing ..... $ ..... unpaid taxes ..... $ ..... interest due and unpaid.
2. Restructured mortgages ..... $ ..... unpaid taxes ..... $ ..... interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure ..... $ ..... unpaid taxes ..... $ ..... interest due and unpaid.
4. Mortgages in process of foreclosure ..... $ ..... unpaid taxes ..... $ ..... interest due and unpaid.

SCHEDULE B - PART 2

Showing ALL Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued			Book Value/Recorded Investment Excluding Accrued				
Loan Number	City	State	Loan Type	Date Acquired	Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss)on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
121422	HOOVER	AL		08/16/1995	9,766,448			9,544,912	9,544,912			
122300	SCOTTSDALE	AZ		05/30/2003	15,674,942			15,503,863	15,503,863			
122131	PHOENIX	AZ		01/16/2002	11,878,956			11,751,670	11,751,670			
122059	PARADISE VALLEY	AZ		09/13/2001	11,020,000			11,173,990	11,020,000		(153,990)	(153,990)
122299	SCOTTSDALE	AZ		05/30/2003	10,289,686			10,177,382	10,177,382			
122136	TUCSON	AZ		01/31/2002	9,499,835			9,468,212	9,468,212			
122052	PHOENIX	AZ		08/13/2001	7,858,536			7,807,155	7,807,155			
121989	SCOTTSDALE	AZ		05/01/2001	7,856,508			7,669,605	7,669,605			
121415	PHOENIX	AZ		08/14/1995	4,607,115			4,553,592	4,553,592			
121494	PHOENIX	AZ		08/07/1996	1,185,200			1,143,049	1,143,049			
122474	GRANADA HILLS	CA		08/30/2004	41,763,750			41,763,750	41,763,750			
122475	LAMESA	CA		08/30/2004	17,523,750			17,523,750	17,523,750			
121864	MARINA DEL REY	CA		07/27/2000	8,505,717			8,365,574	8,365,574			
121200	IRVINE	CA		09/23/1992	6,966,001			6,600,822	6,695,815		94,993	94,993
122204	DUBLIN	CA		11/12/2002	6,826,603			6,747,869	6,747,869			
122247	CHATSWORTH	CA		02/05/2003	6,206,540			6,150,660	6,150,660			
121366	STUDIO CITY	CA		11/01/1994	4,913,188			4,847,487	4,841,422		(6,066)	(6,066)
122330	SAN JOSE	CA		08/11/2003	4,582,409			4,549,728	4,549,728			
121577	STUDIO CITY	CA		05/26/1998	4,509,215			4,509,116	4,509,116			
121395	MONTEREY PARK	CA		06/21/1995	4,173,765			4,051,810	4,051,810			
121527	LOS ANGELES	CA		05/22/1997	3,429,900			3,296,419	3,294,749		(1,670)	(1,670)
121472	SHERMAN OAKS	CA		04/19/1996	2,858,654			2,800,458	2,801,335		877	877
902001	NORTH HOLLYWOOD	CA		12/04/1986	2,689,277			2,610,711	2,606,914		(3,797)	(3,797)
121541	PALO ALTO	CA		04/09/1997	2,163,636			2,123,495	2,123,495			
122320	MILPITAS	CA		09/03/2003	2,055,703			2,056,731	2,080,000		23,269	23,269
105006	IRVINE	CA		10/23/1989	1,777,034			1,686,062	1,686,062			
121438	SO. SAN FRANCISCO	CA		03/15/1996	1,262,594			1,229,170	1,229,198		27	27
121629	STUDIO CITY	CA		05/26/1998	548,575			541,121	541,121			
122476	WHEAT RIDGE	CO		08/30/2004	20,895,000			20,895,000	20,895,000			
121425	GREENWOOD VILLAGE	CO		09/29/1995	7,619,528			7,389,108	7,389,108			
121939	BOULDER	CO		12/29/2000	3,931,547			3,907,129	3,907,129			
121644	WILTON	CT		01/14/1999	18,661,113			18,157,665	18,153,451		(4,213)	(4,213)
121654	TRUMBULL	CT		07/22/1998	15,288,453			15,081,525	15,081,525			
121653	MILFORD	CT		09/01/1998	5,908,755			5,829,412	5,829,412			
121655	FAIRFIELD	CT		07/22/1998	5,403,678			5,318,104	5,318,104			
122303	WILMINGTON	DE		10/17/2003	12,600,000			12,389,538	12,577,713		188,176	188,176
122013	DEERFIELD BEACH	FL		06/13/2001	14,111,940			14,014,079	14,014,079			
121856	ORLANDO	FL		05/03/2000	5,000,000			5,000,000	5,000,000			
121412	TAMPA	FL		08/08/1995	4,242,983			3,921,505	3,921,505			
121736	MIAMI	FL		06/25/1999	2,955,054			2,897,302	2,897,302			
121729	FT. LAUDERDALE	FL		06/17/1999	2,653,043			2,625,125	2,671,458		46,333	46,333
121886	ST. PETERSBURG	FL		07/18/2000	2,420,299			2,420,872	2,425,000		4,128	4,128
121017	HOLLYWOOD	FL		08/30/1990	2,302,657			2,260,944	2,260,944			
111005	WEST PALM BEACH	FL		06/20/1990	2,007,369			1,950,755	1,950,755			
121413	TAMPA	FL		08/08/1995	1,809,059			1,749,304	1,749,697		393	393
122325	DUNWOODY	GA		12/23/2003	9,100,000			9,100,000	9,100,000			
121793	ATLANTA	GA		11/03/1999	7,655,937			7,617,409	7,568,640		(48,769)	(48,769)
121417	UNIN. STONE MOUNTAIN	GA		09/07/1995	6,517,127			6,223,078	6,223,078			
121598	LITHONIA	GA		02/27/1998	3,007,734			2,923,925	2,923,765		(160)	(160)
121640	DOWNERS GROVE	IL		07/29/1998	10,600,000			10,600,000	10,600,000			
121620	SCHAUMBURG	IL		05/19/1998	9,596,864			9,598,086	9,600,000		1,914	1,914
121956	ST. CHARLES	IL		01/30/2001	6,065,507			6,052,499	6,050,000		(2,499)	(2,499)
121592	ELGIN	IL		02/19/1998	5,476,500			5,476,500	5,476,500			
121823	CAROL STREAM	IL		03/10/2000	4,683,789			4,679,856	4,679,856			
121935	NILES	IL		03/26/2001	3,412,142			3,339,965	3,339,965			
121396	BLOOMINGDALE	IL		05/16/1995	3,376,666			3,371,804	3,371,804			
121585	NAPERVILLE	IL		01/26/1998	3,050,000			3,050,000	3,050,000			
121423	OVERLAND PARK	KS		08/17/1995	2,273,147			2,244,840	2,244,840			
121694	PEABODY	MA		12/30/1998	8,897,196			8,662,696	8,662,696			

SCHEDULE B - PART 2

Showing ALL Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3			Book Value/Recorded Investment Excluding Accrued			Book Value/Recorded Investment Excluding Accrued				
Loan Number	City	State	Loan Type	Date Acquired	Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss)on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
121944	PEABODY	MA		11/30/2000	7,940,752			7,804,561	7,804,930		370	370
122067	WESTWOOD	MA		09/26/2001	3,250,000			3,250,000	3,250,000			
121261	ROCKVILLE	MD		03/25/1993	5,364,211			5,338,862	5,289,254		(49,607)	(49,607)
122494	ANNOPOLIS	MD		07/21/2004	4,225,000			4,225,000	4,225,000			
122496	TOWSON	MD		07/21/2004	3,550,000			3,550,000	3,550,000			
121868	SOUTHFIELD	MI		05/01/2000	23,785,443			23,750,437	23,750,437			
121975	MINNEAPOLIS	MN		05/01/2001	26,004,092			25,422,000	25,422,000			
121930	EAGAN	MN		01/03/2001	14,770,000			10,770,000	10,770,000			
121976	ST. LOUIS PARK	MN		05/01/2001	10,953,013			10,365,000	10,365,000			
122170	KANSAS CITY	MO		10/29/2002	6,300,000			6,127,413	6,300,000		172,587	172,587
121404	BALLWIN	MO		06/09/1995	5,925,515			5,879,627	5,879,627			
121512	CHARLOTTE	NC		11/27/1996	6,287,554			6,158,708	6,164,532		5,824	5,824
121401	CHARLOTTE	NC		05/30/1995	5,527,259			5,485,074	5,485,074			
121903	CHARLOTTE	NC		11/08/2000	3,136,412			3,094,200	3,094,200			
122163	MAHWAH	NJ		06/13/2002	4,801,282			4,755,911	4,755,911			
121866	BURLINGTON	NJ		07/19/2000	2,835,356			2,826,811	2,809,599		(17,212)	(17,212)
121812	LAS VEGAS	NV		02/14/2000	11,509,268			11,397,751	11,405,977		8,225	8,225
122014	LAS VEGAS	NV		06/12/2001	9,597,099			9,495,760	9,495,760			
122408	NEW YORK	NY		01/29/2004	33,000,000			33,000,000	33,000,000			
121546	MELVILLE, L.I	NY		06/09/1997	7,459,276			7,279,843	7,279,003		(840)	(840)
106055	WHITESTONE	NY		07/18/1990	6,042,409			5,828,219	5,828,219			
121464	CLACKAMAS	OR		04/18/1996	1,656,516			1,633,051	1,633,051			
121637	BALA CYNWYD	PA		07/13/1998	17,964,991			17,679,136	17,679,136			
121918	WAYNE	PA		11/01/2000	12,135,441			11,979,151	11,979,151			
121919	WAYNE	PA		11/01/2000	10,201,239			10,066,692	10,066,692			
121920	WAYNE	PA		11/01/2000	8,995,989			8,877,338	8,877,338			
121727	NASHVILLE	TN		06/16/1999	1,615,670			1,568,075	1,602,785		34,709	34,709
121524	THE WOODLANDS	TX		01/31/1997	10,407,302			10,262,791	10,258,032		(4,759)	(4,759)
122460	AUSTIN	TX		07/08/2004	8,575,000			8,575,000	8,575,000			
122246	SAN ANTONIO	TX		12/20/2002	4,920,370			4,865,700	4,865,700			
122477	SUGARLAND	TX		08/30/2004	4,045,000			4,045,000	4,045,000			
105021	FORT WORTH	TX		02/22/1990	2,012,595			2,004,707	2,004,051		(656)	(656)
121387	IRVING	TX		09/28/1995	1,991,040			1,932,271	1,932,271			
122342	DALLAS	TX		08/15/2003	1,170,000			1,170,000	1,170,000			
122341	DALLAS	TX		08/15/2003	950,000			950,000	950,000			
121502	HOUSTON	TX		02/28/1997	595,120			430,250	430,250			
121383	HOUSTON	TX		03/15/1995	465,280			294,509	294,509			
122248	WENDOVER	UT		12/19/2002	395,397			372,487	469,372		96,885	96,885
121645	HARRISONBURG	VA		09/16/1998	9,806,339			9,590,876	9,569,669		(21,207)	(21,207)
121532	RESTON	VA		12/26/1996	9,745,339			9,461,954	9,473,519		11,565	11,565
122332	HERNDON	VA		10/31/2003	7,336,908			7,205,065	7,205,065			
121837	CENTREVILLE	VA		05/31/2000	1,392,993			1,382,884	1,380,719		(2,165)	(2,165)
122160	KENT	WA		05/28/2002	16,000,000			16,000,000	16,000,000			
122471	EDMONDS	WA		08/30/2004	8,456,250			8,456,250	8,456,250			
122499	LAKEWOOD	WA		06/30/2004	7,260,000			7,260,000	7,260,000			
121899	SEATTLE	WA		10/24/2000	6,538,722			6,428,675	6,429,789		1,114	1,114
121434	SPOKANE	WA		10/31/1995	3,355,159			3,107,554	3,107,554			
121495	KENT	WA		11/08/1996	2,640,750			2,567,547	2,567,547			
121406	SEATTLE	WA		07/27/1995	951,981			925,490	942,112		16,622	16,622
121957	JANESVILLE	WI		01/30/2001	9,915,091			9,894,043	9,890,000		(4,043)	(4,043)
121480	MADISON	WI		06/05/1996	4,636,019			4,503,954	4,503,954			
0199999 - Mortgages closed by repayment					802,313,066			788,291,815	788,678,173		386,358	386,358
9999999 Totals					802,313,066			788,291,815	788,678,173		386,358	386,358

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year								
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commitment for Additional Investment	Percentage use of Ownership
000000-00-0	DB REALTY MEZZANINE INVESTMENT FUND II	C	NEW YORK	NY	DEUTSCHE BANK		08/07/2002	0	3,048,704	1,875,016	3,048,704		3,048,704	925,669		925,669	5,718,626	3.520
000000-00-0	DB REALTY PARALLEL FUND II LLC	C	NEW YORK	NY	DEUTSCHE BANK		08/07/2002	0	122,256		122,256		122,256	63,485		12,949		0.090
000000-00-0	GUGGENHIEM STRUCTURED REAL ESTATE LP		NEW YORK	NY	GUGGENHIEM PARTNERS		09/28/2004	0	9,764,831	8,300,283	9,764,831		9,764,831	433,669		244,617		2.800
000000-00-0	NYLIM-GCR FUND I-2002, LP		NEW YORK	NY	NEW YORK LIFE INVT		04/15/2004	0	5,334,248	1,599,174	5,334,248		5,334,248	479,932		479,932	294,530	4.960
0999999 - Fixed or Variable Rate - Mortgage Loans - Unaffiliated									18,270,039	11,774,473	18,270,039		18,270,039	1,902,755		1,663,167	6,013,156	XXX
000000-00-0	DB REALTY MEZZANINE INVESTMENT FUND L.L.C.		NEW YORK	NY	DEUTSCHE BANK		05/15/2002	0	2,488,114		2,488,114		2,488,114	466,722		466,722		8.310
1099999 - Fixed or Variable Rate - Mortgage Loans - Affiliated									2,488,114		2,488,114		2,488,114	466,722		466,722		XXX
05558#-10-1	BHC INTERIM FUNDING II L.P.		NEW YORK	NY	BHC MANAGEMENT	4RP	05/21/2004	0	6,961,481	7,588,080	6,961,481		6,961,481	321,571		292,428	7,858,074	8.330
13138#-10-4	CALTIUS CAPITAL PARTNERS II/A L.P		LOS ANGELES	CA	CALTIUS CAPITAL	5RP	08/16/2001	0	1,907,110	91,009	1,907,110		1,907,110	296,033		301,827		2.910
13138@-10-6	CALTIUS CAPITAL PARTNERS III		LOS ANGELES	CA	CALTIUS CAPITAL	5RP	09/03/2004	0	4,385,469	3,689,604	4,385,469		4,385,469	(258,714)		(92,011)	10,355,817	5.000
58988#-10-0	MERIT MEZZANINE FUND IV		CHICAGO	IL	MERIT CAPITAL PARTNERS	5RP	01/13/2005	0	2,422,663	2,574,725	2,422,663		2,422,663	(152,063)		(152,063)	17,621,978	2.690
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II		CHICAGO	IL	PRUDENTIAL GROUP	5RP	04/28/2005	0	1,492,706	2,049,485	1,492,706		1,492,706	(72,817)		(72,817)	13,434,477	2.000
1399999 - Joint Venture Interests - Fixed Income Instruments - Unaffiliated									17,169,429	15,992,903	17,169,429		17,169,429	134,010		277,364	49,270,346	XXX
000000-00-0	AIG HIGHSTAR GP II LP		NEW YORK	NY	AIG		05/24/2004	0	4,628,045	7,042,754	4,628,045		4,628,045	777,550		111,146	3,894,117	2.580
000000-00-0	APAX CAPITAL RISQUE II		PARIS	FRANCE	PATRICOF & COMPANY		09/01/1988	0	12,564		12,564		12,564	1,063	224	1,261		1.900
000000-00-0	APAX CR III		PARIS	FRANCE	APAX PARTNERS		08/20/1990	0	138,868		138,868		138,868	63,247	13,323	(41,747)		1.980
000000-00-0	APAX EUROPEAN BUY-INS FUND INTERNATIONAL PARTNERS, L.P		LONDON	ENGLAND	APAX PARTNERS		11/22/1989	0	123,572		123,572		123,572	(2,519)	(531)	(2,447)		2.160
000000-00-0	APAX VENTURES III INTERNATIONAL PARTNERS, L.P		LONDON	ENGLAND	APAX PARTNERS		12/02/1987	0	5,160		5,160		5,160	(48)	(38)	(35,863)		0.970
000000-00-0	APAX VENTURES IV INTERNATIONAL PARTNERS, L.P		LONDON	ENGLAND	APAX PARTNERS		08/21/1990	0	12,074		12,074		12,074	4,141	3,281	7,422		3.170
000000-00-0	APF WPP 88, LP		SAN FRANCISCO	CA	U.S. WINDPOWER INC.		12/30/1993	0										
03927#-10-0	ARCAP HIGH YIELD		IRVING	TX	ARCAP		09/05/2002	0	5,719,224		5,719,224		5,719,224	1,503,802		341,612		4.510
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II	R	IRVING	TX	ARCAP		06/28/2004	0	4,495,344	2,999,912	4,495,344		4,495,344	17,122		6,422	5,354,791	1.980
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I LP		BOSTON	MA	ARLIGHT PARTNERS		10/04/2002	0	10,781,220	3,534,877	10,781,220		10,781,220	4,817,836		6,579,602	1,623,077	2.630
000000-00-0	ARCLIGHT ENERGY PARTNERS II		BOSTON	MA	ARLIGHT PARTNERS		12/16/2003	0	7,169,880	6,279,488	7,169,880		7,169,880	512,851		447,067	10,289,722	0.940
05069#-10-3	AUDAX MEZZANINE FUND, L.P		BOSTON	MA	AUDAX GROUP		10/22/2001	0	7,935,203	4,898,573	7,935,203		7,935,203	729,740		946,326	2,128,795	3.410
000000-00-0	B IV CAPITAL PARTNERS, LP	C	WELLESLEY	MA	DDJ CAPITAL MGMT		03/28/2003	0	7,248,106	500,000	7,248,106		7,248,106	98,873		675,014	2,459,938	2.250
000000-00-0	BAKER COMMUNICATIONS FUND II, LP		NEW YORK	NY	BAKER CAPITAL		04/17/2000	0	2,207,484	964,721	2,207,484		2,207,484	632,753		422,374	1,017,322	0.440
25588#-10-3	DLJ INVESTMENTS PARTNERS II		NEW YORK	NY	DLJ PARTNERS		11/23/1999	0	2,045,911	784,649	2,045,911		2,045,911	298,013		316,571		1.250
000000-00-0	ELEVATION PARTNERS		MENLO PARK	CA	ELEVATION ASSOC.		12/13/2004	0	2,514,235	2,426,317	2,514,235		2,514,235				13,489,422	0.900
000000-00-0	FIMI OPPORTUNITY FUND II		TEL AVIV	ISRAEL	FIMI		10/11/2005	0	80,000	80,000	80,000		80,000				7,920,000	2.760
000000-00-0	GLOBAL PRIVATE EQUITY II, L.P		BOSTON	MA	ADVENT GROUP		04/08/1994	0	666,960		666,960		666,960	(130,788)		86,926		1.910
36230#-10-2	GOLDMAN SACHS MEZZANINE PARTNERS III		NEW YORK	NY	GOLDMAN SACHS		09/25/2003	0	5,994,158	5,724,242	5,994,158		5,994,158	400,678		461,788	3,800,565	0.740
000000-00-0	GRYPHON PARTNERS III		SAN FRANCISCO	CA	GRYPHON PARTNERS		09/08/2004	0	1,180,873	928,831	1,180,873		1,180,873	(76,126)		(76,126)	3,692,425	1.880
000000-00-0	GTCR FUND VII		CHICAGO	IL	GTCR		03/27/2000	0	4,347,205	(262,500)	4,347,205		4,347,205	3,169,817		1,523,360	351,764	0.490
000000-00-0	GTCR FUND VII/A		CHICAGO	IL	GTCR		01/19/2001	0	1,069,409	437,500	1,069,409		1,069,409	813,557		506,813	1,081,250	0.520
000000-00-0	HAVCO WOOD PRODUCT (BLS)		DOVER	DE	HAVCO WOOD PRODUCT		08/07/2002	0										0.310
000000-00-0	HAVCO WOOD PRODUCT (PP)		DOVER	DE	HAVCO WOOD PRODUCT		08/07/2002	0		400,000				(400,000)				3.870
000000-00-0	KOHLBERG INVESTOR V		MT KISCO	NY	KOHLBERG & CO.		12/28/2004	0	867,535	954,968	867,535		867,535	(245,260)		(245,260)	12,887,205	2.500

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	
			4	5						Additional Investment During Year					
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Incr (Decre For Excl Adjus
000000-00-0	KRG CAPITAL FUND III		DENVER	CO	KRG CAPITAL PARTNERS		06/08/2005	0	1,246,728	1,246,728	1,246,728		1,246,728		
000000-00-0	LEEDS WELD EQUITY PARTNERS IV L.P		NEW YORK	NY	LEEDS WELD ASSOC		07/21/2004	0	2,312,345	2,108,727	2,312,345		2,312,345	(598,591)	
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III		NEW YORK	NY	LEHMAN BROTHERS		11/17/2004	0	4,966,518	3,491,195	4,966,518		4,966,518	718,797	
000000-00-0	LEXINGTON CAPITAL PARTNERS V LP (WAS LEXINGVLPALE)		BOSTON	MA	LEXINGTON PARTNERS		07/01/2003	0	6,235,412	3,225,556	6,235,412		6,235,412	1,038,161	
000000-00-0	LINCONSHIRE EQUITY PARTNERS III		NEW YORK	NY	LINCOLNSHIRE PARTNERS		10/01/2004	0	2,367,614	2,507,073	2,367,614		2,367,614	(203,675)	
000000-00-0	OAK HILL CAPITAL PARTNERS II		FORT WORTH	TX	OAK HILL PARTNERS		12/28/2004	0	2,886,181	2,324,405	2,886,181		2,886,181	(216,652)	
000000-00-0	OAK HILL SPECIAL OPPORTUNITY FUND LP		FORT WORTH	TX	OAK HILL PARTNERS		12/19/2003	0	3,919,931	1,900,000	3,919,931		3,919,931	180,494	
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III		NEW YORK	NY	ODYSSEY PARTNERS		08/27/2004	0	6,005,146	4,856,557	6,005,146		6,005,146	(273,405)	
70712#-10-8	PENINSULA FUND IV		DETROIT	MI	PENINSULA PARTNERS		09/30/2005	0	920,000	920,000	920,000		920,000		
000000-00-0	SENTINEL CAPITAL PARTNERS III		NEW YORK	NY	SENTINEL PARTNERS		05/20/2005	0	1,225,913	1,479,534	1,225,913		1,225,913	(253,621)	
000000-00-0	STERLING CAPITAL PARTNERS II		BALTIMORE	MD	STERLING PARTNERS		08/18/2005	0	1,735,022	1,735,022	1,735,022		1,735,022		
000000-00-0	TENASKA POWER FUND		OMAHA	NE	TENASKA, INC		03/25/2005	0	1,278,091	2,428,768	1,278,091		1,278,091	(71,549)	
000000-00-0	WARBURG PINCUS PRIVATE EQUITY IX		NEW YORK	NY	WARBUG PINCUS		07/26/2005	0	3,515,000	3,515,000	3,515,000		3,515,000		
000000-00-0	WILLIS STEIN & PARTNERS III L.P		CHICAGO	IL	WILLIS STEIN		01/16/2001	0	3,637,359	566,416	3,637,359		3,637,359	440,590	
1599999 - Joint Venture Interests - Common Stock - Unaffiliated									111,494,290	69,999,313	111,494,290		111,494,290	13,746,851	
000000-00-0	CASCADE ADVANCED TURBINE, L.P		CHICAGO	IL	CASCADE ADVANCED TURBINE		10/15/1993	0							
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP		DALLAS	TX	CRESCNT/MACH I		05/15/2002	0	3,282,581		3,282,581		3,282,581		
000000-00-0	GRYPHON CO-INVESTMENT FUND III		SAN FRANCISCO	CA	GRYPHON PARTNERS		12/03/2004	0	99,204	85,408	99,204		99,204	(142)	
000000-00-0	KINGDOM FILMS		DOVER	DE	CSFB		08/16/2005	0	3,625,000	3,625,000	3,625,000		3,625,000		
000000-00-0	LANDMARK EQUITY PARTNERS XII		SIMSBURY	CT	LANDMARK PARTNERS		12/13/2004	0	15,887,631	2,022,234	15,887,631		15,887,631	4,911,770	
000000-00-0	LEHMAN CROSSROADS INSTITUTIONAL SERIES XVII		DALLAS	TX	LEHMAN BROTHERS		06/27/2005	0	2,040,000	2,040,000	2,040,000		2,040,000		
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS LP		BOSTON	MA	LEXINGTON PARTNERS		06/25/2004	0	1,237,775	1,755,000	1,237,775		1,237,775	381,900	
000000-00-0	TCW CRESCENT MEZZANINE TRUST II		LOS ANGELES	CA	TCW/CRESCENT MEZZ		02/05/1999	0	668,679	3,472,287	668,679		668,679	531,664	
000000-00-0	TCW/CRESCENT MEZZANINE L.P.		LOS ANGELES	CA	TCW/CRESCENT MEZZ		09/03/1996	0	2,784,383	1,017,402	2,784,383		2,784,383	1,771,795	
1699999 - Joint Venture Interests - Common Stock - Affiliated									29,625,253	14,017,331	29,625,253		29,625,253	7,596,987	
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS	C	BOSTON	MA	BEACON PARTNERS		12/14/2004	0	9,833,865	9,000,000	9,833,865		9,833,865	89,265	
000000-00-0	BLACKACRE INSTITUTIONAL PARTNERS L.P		NEW YORK	NY	BLACKACRE CAPITAL		05/06/2004	0	6,261,544	2,850,000	6,261,544		6,261,544	518,085	
000000-00-0	CABOT INDUSTRIES VALUE FUND II		BOSTON	MA	CABOT INDUSTRIAL		11/15/2005	0	566,500	566,500	566,500		566,500		
000000-00-0	CB RICHARD ELLIS STRATEGIC PARTNERS U.S. IV		LOS ANGELES	CA	CB RICHARD ELLIS		12/07/2005	0	191,420	191,420	191,420		191,420		
000000-00-0	GEM REALTY FUND III		CHICAGO	IL	GEM REALTY CAPITAL		10/26/2005	0	846,368	846,368	846,368		846,368		
000000-00-0	JER REAL ESTATE PARTNERS III		MCLEAN	VA	JER REALTY		01/05/2005	0	6,937,704	7,167,993	6,937,704		6,937,704	43,955	
000000-00-0	KEYSTONE INDUSTRIAL FUND	C	CONSHOHOCKEN	PA	KTR CAPITAL PARTNERS		10/24/2005	0	34,092	34,092	34,092		34,092		
000000-00-0	LANDMARK REAL ESTATE FUND V		SIMSBURY	CT	LANDMARK PARTNERS		07/27/2005	0		780,199				138,534	
000000-00-0	LEHMAN BROTHERS REAL ESTATE PARTNERS II		NEW YORK	NY	LEHMAN BROTHERS		08/26/2005	0	1,440,000	1,440,000	1,440,000		1,440,000		

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	
			4	5						Additional Investment During Year					
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Incr (Decre For Excl Adjus
000000-00-0	LION GABLES APATMENT FUND		DOVER	DE	ING CLARION		11/02/2005	0	13,140,708	13,140,708	13,140,708		13,140,708		
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II, LIMITED PARTNERSHIP		NEW YORK	NY	MORGAN STANLEY		01/23/1995	0	2,428,427	22,002	2,428,427		2,428,427	556,574	
000000-00-0	O'CONNER NORTH AMERICAN PROPERTY PARTNER		NEW YORK	NY	O'CONNOR GROUP		09/30/2004	0	4,255,090	3,676,387	4,255,090		4,255,090	(277,677)	
000000-00-0	RLJ URBAN LODGING FUND		BETHESDA	MD	RLJ CAPITAL PARTNERS		04/29/2005	0	3,202,744	3,311,631	3,202,744		3,202,744	(52,436)	
000000-00-0	ROCKPOINT REAL ESTATE I		DALLAS	TX	ROCKPOINT GROUP		09/28/2004	0	4,811,675	5,372,184	4,811,675		4,811,675	297,321	
000000-00-0	ROCKPOINT REAL ESTATE PARTNERS II		DALLAS	TX	ROCKPOINT GROUP		09/30/2005	0	277,383	277,383	277,383		277,383		
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND V LP		SAN FRANCISCO	CA	ROCKWOOD CAPITAL		04/15/2004	0	7,463,248	2,758,665	7,463,248		7,463,248	869,495	
000000-00-0	VERDE GROUP LLC		EL PASO	TX	VERDE GROUP		04/15/2005	0	5,600,010	5,600,010	5,600,010		5,600,010		
000000-00-0	VERDE REALTY MASTER LP		EL PASO	TX	VERDE GROUP		04/15/2005	0	1,400,010	1,400,010	1,400,010		1,400,010		
000000-00-0	WESTBROOK REAL ESTATE FUND I		DALLAS	TX	WESTBROOK PARTNERS		03/29/1995	0	1,329,184	3,125	1,329,184		1,329,184	183,821	
000000-00-0	WESTBROOK REAL ESTATE PARTNERS ("FUND V")		NEW YORK	NY	WESTBROOK PARTNERS		10/01/2004	0	2,271,761	2,531,950	2,271,761		2,271,761	29,846	
1799999 - Joint Venture Interests - Real Estate - Unaffiliated									72,291,733	60,970,627	72,291,733		72,291,733	2,396,783	
000000-00-0	EOP-LAJOLLA LIMITED PARTNERSHIP		CHICAGO	IL	EQUITY OFFICE PARTNERS		07/01/1994	0	1,878,771	80,743	1,878,771		1,878,771	572,578	
000000-00-0	MORGAN STANLEY REAL ESTATE FUND, L.P.	C	NEW YORK	NY	MORGAN STANLEY		12/22/1994	0	239,126		239,126		239,126	16,035	
1899999 - Joint Venture Interests - Real Estate - Affiliated									2,117,897	80,743	2,117,897		2,117,897	588,613	
000000-00-0	ALPINE ASSOCIATES II LLC (HANCOCK MEZZ)		WILMINGTON	DE	HANCOCK MEZZ PARTNER		07/14/2005	0	378,186	378,186	378,186		378,186		
000000-00-0	INTEGRACOLOR LTD		MESQUITE	TX	HANCOK MEZZ PARTNER		02/01/2005	0	80,933	83,957	80,933		80,933		
000000-00-0	PETERMANN HOLDINGS C-1 UNITS (HANCOCK)		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004	0	49,658		49,658		49,658		
000000-00-0	PETERMANN HOLDINGS C-2 UNITS (HANCOCK)		BOSTON	MA	HANCOCK MEZZ PARTNER		12/22/2004	0	108,494		108,494		108,494		
000000-00-0	SAFE HARBOR LP		GRAND CAYMAN	CAYMAN IS	SAFE HARBOR ASSET MGMT		03/01/2002	0	860,603		860,603		860,603		
000000-00-0	SILVERADO CLASS I UNITS (HANCOCK)		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005	0	184,050	184,050	184,050		184,050		
000000-00-0	SILVERADO CLASS II UNITS (HANCOCK)		NAPA	CA	HANCOCK MEZZ PARTNER		03/01/2005	0	245,401	245,401	245,401		245,401		
000000-00-0	SUPRESTA (HANCOCK MEZZ)		NEW YORK	NY	HANCOCK MEZZ PARTNER		07/15/2004	0	53,136		53,136		53,136	(2,016)	
1999999 - Joint Venture Interests - Other - Unaffiliated									1,960,461	891,594	1,960,461		1,960,461	(2,016)	
P9767G-QM-6	MEXICO VALUE RECOVERY RIGHTS CTFS SERIES D (50,584,000 UNITS)		THE UNITED MEXICAN STATES	MEXICO	SALOMON SMITH BARNEY		05/31/2001	0							
P9767G-15-0	MEXICO VALUE RECOVERY RIGHTS CTFS SERIES E (35,200,000 UNITS)		THE UNITED MEXICAN STATES	MEXICO	SALOMON SMITH BARNEY		05/31/2001	0							
00935Q-10-2	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGED		07/30/2003	0	903,866		903,866		903,866		
00935S-10-8	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGED		07/30/2003	0	756,611		756,611		756,611		
00935T-10-6	US AIRWAYS LIQUIDATING TRUST		WILMINGTON	DE	EXCHANGED		07/30/2003	0	756,550		756,550		756,550		
2999999 - Any Other Class of Admitted Assets - Unaffiliated									2,417,027		2,417,027		2,417,027		
3199999 - Total Unaffiliated									223,602,979	159,628,910	223,602,979		223,602,979	18,178,383	
3299999 - Total Affiliated									34,231,264	14,098,074	34,231,264		34,231,264	8,652,322	
3399999 Totals									257,834,243	173,726,984	257,834,243		257,834,243	26,830,705	

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	DB REALTY MEZZANINE INVESTMENT FUND II	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	6,299,272			6,051,254	6,051,254				
000000-00-0	DB REALTY PARALLEL FUND II LLC	NEW YORK	NY	DEUTSCHE BANK	08/07/2002	96,271			37,500	37,500				
000000-00-0	GUGGENHIEM STRUCTURED REAL ESTATE LP	NEW YORK	NY	GUGGENHIEM PARTNERS	09/28/2004	1,589,661			558,782	558,782				
000000-00-0	NYLIM-GCR FUND I-2002, LP	NEW YORK	NY	NEW YORK LIFE INVT	04/15/2004	4,877,646			1,622,504	1,622,504				
0999999 - Fixed or Variable Rate - Mortgage Loans - Unaffiliated						12,862,850			8,270,040	8,270,040				
000000-00-0	DB REALTY MEZZANINE INVESTMENT FUND LLC	NEW YORK	NY	DEUTSCHE BANK	05/15/2002	3,852,622			1,831,229	1,831,229				
1099999 - Fixed or Variable Rate - Mortgage Loans # Affiliated						3,852,622			1,831,229	1,831,229				
05558#-10-1	BHC INTERIM FUNDING II L.P	NEW YORK	NY	BHC MANAGEMENT	05/21/2004	998,906			1,947,076	1,947,076				
13138#-10-4	CALTIUS CAPITAL PARTNERS II/A L.P	LOS ANGELES	CA	CALTIUS CAPITAL	08/16/2001	3,162,080			1,642,012	1,642,012				
74459*-10-1	PRUDENTIAL CAPITAL PARTNERS II	CHICAGO	IL	PRUDENTIAL GROUP	04/28/2005				483,962	483,962				
1399999 - Joint Venture Interests - Fixed Income Instruments - Unaffiliated						4,160,986			4,073,050	4,073,050				
000000-00-0	AIG HIGHSTAR GP II LP	NEW YORK	NY	AIG	05/24/2004	4,242,412			7,434,671	7,434,671				
000000-00-0	APA GERMAN VENTURES EUROPEAN, L.P	GRAND CAYMAN	CAYMAN IS	PATRICOF & COMPANY	05/03/1991	100,893	3,686		104,579	101,010		(3,569)	(3,569)	17,831
000000-00-0	APAX CR III	PARIS	FRANCE	APAX PARTNERS	08/20/1990	298,230			235,933	235,933				
000000-00-0	APAX VENTURES IV INTERNATIONAL PARTNERS, L.P	LONDON	ENGLAND	APAX PARTNERS	08/21/1990	33,417			28,766	28,766				
03927#-10-0	ARCAP HIGH YIELD	IRVING	TX	ARCAP	09/05/2002	5,117,366			901,944	901,944				
03928#-10-9	ARCAP HIGH YIELD CMBS FUND II	IRVING	TX	ARCAP	06/28/2004	1,645,297			166,987	166,987				
03960#-10-8	ARCLIGHT ENERGY PARTNERS FUND I LP	BOSTON	MA	ARLIGHT PARTNERS	10/04/2002	18,875,876			16,447,369	16,447,369				
000000-00-0	ARCLIGHT ENERGY PARTNERS II	BOSTON	MA	ARLIGHT PARTNERS	12/16/2003	1,820,962			1,443,422	1,443,422				
05069#-10-3	AUDAX MEZZANINE FUND, L.P	BOSTON	MA	AUDAX GROUP	10/22/2001	5,480,926			3,174,035	3,174,035				
000000-00-0	B IV CAPITAL PARTNERS, LP	WELLESLEY	MA	DDJ CAPITAL MGMT	03/28/2003	6,827,870			178,637	178,637				
000000-00-0	BAKER COMMUNICATIONS FUND II, LP	NEW YORK	NY	BAKER CAPITAL	04/17/2000	1,376,033			766,023	766,023				
25588#-10-3	DLJ INVESTMENTS PARTNERS II	NEW YORK	NY	DLJ PARTNERS	11/23/1999	1,599,070			635,820	635,820				
000000-00-0	GLOBAL PRIVATE EQUITY II, L.P	BOSTON	MA	ADVENT GROUP	04/08/1994	933,012			135,264	135,264				
36230#-10-2	GOLDMAN SACHS MEZZANINE PARTNERS III	NEW YORK	NY	GOLDMAN SACHS	09/25/2003	2,737,088			2,867,850	2,867,850				
000000-00-0	GRYPHON PARTNERS III	SAN FRANCISCO	CA	GRYPHON PARTNERS	09/08/2004	490,553			162,385	162,385				
000000-00-0	GTCR FUND VII	CHICAGO	IL	GTCR	03/27/2000	4,974,024			3,534,136	3,534,136				
000000-00-0	GTCR FUND VII/A	CHICAGO	IL	GTCR	01/19/2001	913,086			1,094,734	1,094,734				
000000-00-0	HAVCO WOOD PRODUCT (BLS)	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002					11,760		11,760	11,760	
000000-00-0	HAVCO WOOD PRODUCT (PP)	DOVER	DE	HAVCO WOOD PRODUCT	08/07/2002					148,240		148,240	148,240	
000000-00-0	INTERNATIONAL NETWORK FUND	BOSTON	MA	ADVENT GROUP	04/18/1988	4,294	1,912		6,206	7,068		862	862	(32,600)
000000-00-0	LEHMAN BROTHERS MERCHANT BANKING III	NEW YORK	NY	LEHMAN BROTHERS	11/17/2004	1,851,444			1,094,918	1,094,918				
000000-00-0	LEXINGTON CAPITAL PARTNERS V LP (WAS LEXINGVLPALE)	BOSTON	MA	LEXINGTON PARTNERS	07/01/2003	4,249,431			2,277,736	2,277,736				
000000-00-0	LINCONSHIRE EQUITY PARTNERS III	NEW YORK	NY	LINCOLNSHIRE PARTNERS	10/01/2004	171,258			107,041	107,041				
000000-00-0	OAK HILL CAPITAL PARTNERS II	FORT WORTH	TX	OAK HILL PARTNERS	12/28/2004	2,155,264			1,376,836	1,376,836				
000000-00-0	ODYSSEY INVESTMENT PARTNERS FUND III	NEW YORK	NY	ODYSSEY PARTNERS	08/27/2004	1,806,946			384,953	384,953				
000000-00-0	TENASKA POWER FUND	OMAHA	NE	TENASKA, INC	03/25/2005				1,079,128	1,079,128				
000000-00-0	WILLIS STEIN & PARTNERS III L.P	CHICAGO	IL	WILLIS STEIN	01/16/2001	3,447,945			817,592	817,592				
1599999 - Joint Venture Interests - Common Stock - Unaffiliated						71,152,697	5,598		46,456,965	46,614,258		157,293	157,293	(14,769)
000000-00-0	APF WPP 91, LP	SAN FRANCISCO	CA	U.S. WINDPOWER INC	11/03/1993					3,571		3,571	3,571	
000000-00-0	CRESCENT MACH I LIMITED PARTNERSHIP	DALLAS	TX	CRESCENT/MACH I	05/15/2002	4,489,934			1,207,352	1,207,352				
000000-00-0	GRYPHON CO-INVESTMENT FUND III	SAN FRANCISCO	CA	GRYPHON PARTNERS	12/03/2004	35,732			21,794	21,794				
000000-00-0	LANDMARK EQUITY PARTNERS XII	SIMSBURY	CT	LANDMARK PARTNERS	12/13/2004	19,273,024			10,319,397	10,319,397				
000000-00-0	LEXINGTON MIDDLE MARKET INVESTORS LP	BOSTON	MA	LEXINGTON PARTNERS	06/25/2004	1,293,010			2,192,135	2,192,135				
000000-00-0	TCW CRESCENT MEZZANINE TRUST II	LOS ANGELES	CA	TCW/CRESCENT MEZZ	02/05/1999	1,537,132			4,872,405	4,872,405				
000000-00-0	TCW/CRESCENT MEZZANINE L.P	LOS ANGELES	CA	TCW/CRESCENT MEZZ	09/03/1996	1,673,325			1,678,139	1,678,139				
1699999 - Joint Venture Interests - Common Stock - Affiliated						28,302,156			20,291,222	20,294,793		3,571	3,571	
000000-00-0	BEACON CAPITAL STRATEGIC PARTNERS	BOSTON	MA	BEACON PARTNERS	12/14/2004	750,000			5,400	5,400				

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
000000-00-0	BLACKACRE INSTITUTIONAL PARTNERS L.P.	NEW YORK	NY	BLACKACRE CAPITAL	05/06/2004	5,400,278			2,506,819	2,506,819				
000000-00-0	JER REAL ESTATE PARTNERS III	MCLEAN	VA	JER REALTY	01/05/2005				274,244	274,244				
000000-00-0	LANDMARK REAL ESTATE FUND V	SIMSBURY	CT	LANDMARK PARTNERS	07/27/2005				918,733	918,733				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND II, LIMITED PARTNERSHIP	NEW YORK	NY	MORGAN STANLEY	01/23/1995	2,732,198			882,346	882,346				
000000-00-0	O'CONNER NORTH AMERICAN PROPERTY PARTNER	NEW YORK	NY	O'CONNOR GROUP	09/30/2004	1,292,079			435,699	435,699				
000000-00-0	RLJ URBAN LODGING FUND	BETHESDA	MD	RLJ CAPITAL PARTNERS	04/29/2005				56,451	56,451				
000000-00-0	ROCKPOINT REAL ESTATE I	DALLAS	TX	ROCKPOINT GROUP	09/28/2004	1,635,552			2,493,382	2,493,382				
000000-00-0	ROCKWOOD CAPITAL REAL ESTATE PARTNERS FUND V LP	SAN FRANCISCO	CA	ROCKWOOD CAPITAL	04/15/2004	5,908,979			2,073,890	2,073,890				
000000-00-0	WESTBROOK REAL ESTATE PARTNERS ("FUND V")	NEW YORK	NY	WESTBROOK PARTNERS	10/01/2004	38,022			328,057	328,057				
1799999 - Joint Venture Interests - Real Estate - Unaffiliated						17,757,108			9,975,021	9,975,021				
000000-00-0	EOP-LAJOLLA LIMITED PARTNERSHIP	CHICAGO	IL	EQUITY OFFICE PARTNERS	07/01/1994	1,853,322			627,872	627,872				
000000-00-0	MORGAN STANLEY REAL ESTATE FUND, L.P.	NEW YORK	NY	MORGAN STANLEY	12/22/1994	287,657			64,566	64,566				
1899999 - Joint Venture Interests - Real Estate - Affiliated						2,140,979			692,438	692,438				
000000-00-0	INTEGRACOLOR LTD	MESQUITE	TX	HANCOK MEZZ PARTNER	02/01/2005				3,024	3,024				
000000-00-0	PETERMANN HOLDINGS C-1 UNITS (HANCOCK)	BOSTON	MA	HANCOCK MEZZ PARTNER	12/22/2004	51,415			1,758	1,758				
000000-00-0	PETERMANN HOLDINGS C-2 UNITS (HANCOCK)	BOSTON	MA	HANCOCK MEZZ PARTNER	12/22/2004	112,334			3,840	3,840				
1999999 - Joint Venture Interests - Other - Unaffiliated						163,749			8,622	8,622				
2099999 - Joint Venture Interests - Other - Affiliated														
00162@-AA-0	ALIC REINSURANCE COMPANY SURPLUS NOTE	CHARLESTON	SC	ALIC REINSURANCE CO	07/06/2005				100,000,000	100,000,000				365,444
2299999 - Surplus Debentures, etc. - Affiliated									100,000,000	100,000,000				365,444
P9767G-QP-9	MEXICO VALUE RECOVERY RIGHTS CTFS SR C (25,584,000 UNITS 06/30/05)	THE UNITED MEXICAN STATES	MEXICO	EXPIRED	05/31/2001									383,760
00935Q-10-2	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	Direct	07/30/2003	1,100,936			197,069	197,069				
00935S-10-8	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	Direct	07/30/2003	953,704			197,093	197,093				
00935T-10-6	US AIRWAYS LIQUIDATING TRUST	WILMINGTON	DE	Direct	07/30/2003	953,697			197,147	197,147				
2999999 - Any Other Class of Admitted Assets - Unaffiliated						3,008,337			591,309	591,309				383,760
3199999 – Unaffiliated Totals						109,105,727	5,598		69,375,007	69,532,300		157,293	157,293	368,991
3299999 – Affiliated Totals						34,295,757			122,814,889	122,818,460		3,571	3,571	365,444
3399999 Totals						143,401,484	5,598		192,189,896	192,350,760		160,864	160,864	734,435

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
46513E-FF-4	AID-ISRAEL				1	49,967,500	107.7100	53,852,950	50,000,000	49,969,626		993			5.500	5.510	MS	786,806	2,750,000	10/09/2003	09/18/2023
46513E-JX-1	AID-ISRAEL				1	99,833,100	107.8700	107,871,300	100,000,000	99,841,225		4,920			5.500	5.510	AO	993,056	5,500,000	04/22/2004	04/26/2024
383751-AC-8	EXIM BANK/GOV'T TRADE TR 8.01% CERT				1FE	2,188,231	102.2200	2,047,416	2,002,939	2,046,162		(32,304)			8.010	4.720	MS	53,478	136,680	09/25/2001	03/01/2007
78005#-AA-5	EXIM BANK/ROYAL AIR MAROC GTD SR NTS				1	1,620,516	100.2600	1,624,708	1,620,516	1,620,516					6.220	6.270	JAJO	21,272	62,977	02/23/1994	04/15/2006
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT				1	7,857,739	98.0800	7,687,540	7,857,739	7,857,739					4.260	4.310	MN	43,702	330,392	11/21/2002	11/15/2014
31359M-LS-0	FANNIE MAE				1	2,047,067	102.9400	2,058,750	2,000,000	2,041,163		(5,904)			5.380	4.970	MN	13,736	107,500	01/01/2005	11/15/2011
31359M-PF-4	FANNIE MAE				1	2,947,723	97.7200	2,931,563	3,000,000	2,953,511		5,787			4.380	4.650	MS	38,646	131,250	01/01/2005	09/15/2012
31359M-DU-4	FANNIE MAE 6.000 05/15/2008				1	1,005,803	102.8100	1,028,125	1,000,000	1,004,197		(1,606)			6.000	5.810	MN	7,667	60,000	01/01/2005	05/15/2008
31359M-GH-0	FANNIE MAE 6.625 10/15/2007				1	1,022,810	103.1600	1,031,563	1,000,000	1,015,036		(7,774)			6.630	5.720	AO	13,986	66,250	01/01/2005	10/15/2007
31359M-HB-2	FANNIE MAE 5.500 02/15/2006				1	1,000,340	100.0900	1,000,938	1,000,000	1,000,038		(302)			5.500	5.460	FA	20,778	55,000	01/01/2005	02/15/2006
31359M-MQ-3	FANNIE MAE 6.125 03/15/2012				1	205,940,505	107.0000	214,000,000	200,000,000	204,117,958		(539,250)			6.130	5.730	MS	3,606,944	12,250,000	05/17/2002	03/15/2012
31359M-GJ-6	FANNIE MAE 6.625 11/15/2010				1	5,238,495	108.0600	5,403,125	5,000,000	5,203,187		(35,308)			6.630	5.660	MN	42,326	331,250	01/01/2005	11/15/2010
31359M-FJ-7	FANNIE MAE 7.125 01/15/2030				1	9,946,218	130.5300	13,144,497	10,070,000	9,955,100		1,746			7.130	7.230	JJ	330,841	717,488	02/15/2000	01/15/2030
31359M-FL-2	FANNIE MAE 7.125 03/15/2007				1	1,030,621	102.6900	1,026,875	1,000,000	1,017,190		(13,431)			7.130	5.620	MS	20,979	71,250	01/01/2005	03/15/2007
313586-H3-6	FED NATL MTG ASSOC				1	1,027,500	129.8400	1,298,438	1,000,000	1,026,932		(1,084)			8.100	8.040	FA	31,275	81,000	11/13/1992	08/12/2019
313586-UB-3	FED NATL MTG ASSOC				1	2,601,585	142.1900	2,985,938	2,100,000	2,406,204		(19,357)			10.350	8.420	JD	12,679	217,350	11/09/1992	12/10/2015
313586-UV-9	FED NATL MTG ASSOC				1	4,633,993	126.7200	5,765,703	4,550,000	4,571,133		(1,292)			8.200	8.160	MS	115,039	373,100	11/09/1992	03/10/2016
313586-YX-1	FED NATL MTG ASSOC				1	5,387,648	136.7800	6,702,281	4,900,000	5,192,877		(13,775)			8.950	8.220	FA	169,329	438,550	11/09/1992	02/12/2018
3133MD-JP-9	FHLB 5.125 03/06/2006				1	995,800	100.0600	1,000,625	1,000,000	999,345		3,545			5.130	5.490	MS	16,372	51,250	01/01/2005	03/06/2006
3134A4-CX-0	FHLMC 5.250 01/15/2006				1	997,699	100.0300	1,000,313	1,000,000	999,913		2,213			5.250	5.480	JJ	24,208	52,500	01/01/2005	01/15/2006
317705-AE-1	FINANCING CORP				1	251,500	143.9700	287,938	200,000	241,829		(2,069)			9.800	7.200	AO	4,628	19,600	07/24/2000	04/06/2018
31771E-AL-5	FINANCING CORP FICO PRIN STRIP				1	8,786,432	55.9400	38,110,807	68,133,000	25,425,361		1,988,799				8.300	MAT			11/23/1992	02/08/2018
31771E-AN-1	FINANCING CORP PRINCIPAL STRIP				1	23,217,957	53.4400	102,003,751	190,891,000	66,790,546		5,188,317				8.240	MAT			11/25/1992	12/27/2018
3134A4-JT-2	FREDDIE MAC				1FE	2,085,636	104.9100	2,098,125	2,000,000	2,084,089		(1,547)			5.750	4.940	JJ	53,028		11/10/2005	01/15/2012
3134A4-SA-3	FREDDIE MAC				1	6,713,438	98.2200	6,875,313	7,000,000	6,757,179		28,042			4.500	5.090	JJ	145,250	315,000	06/01/2004	01/15/2013
3134A4-UK-8	FREDDIE MAC				1	3,029,399	100.4700	3,014,063	3,000,000	3,026,662		(2,737)			4.880	4.740	MN	18,688	146,250	01/01/2005	11/15/2013
3134A4-UM-4	FREDDIE MAC				1	3,864,737	98.1600	3,926,250	4,000,000	3,876,664		11,927			4.500	4.980	JJ	83,000	180,000	01/01/2005	01/15/2014
3134A4-UU-6	FREDDIE MAC				1	1,022,769	101.3400	1,013,438	1,000,000	1,020,827		(1,942)			5.000	4.700	JJ	23,056	49,861	01/01/2005	07/15/2014
3134A4-VG-6	FREDDIE MAC				1	3,943,029	99.2500	3,989,850	4,020,000	3,943,814		785			4.750	4.990	MN	37,129		11/10/2005	11/17/2015
3134A3-3L-8	FREDDIE MAC-*R				1	5,625,000	108.5600	5,428,125	5,000,000	5,469,754		(99,325)			7.000	4.520	MS	103,056	350,000	06/01/2004	03/15/2010
383752-EH-1	GTC ISRAEL				1	2,159,500	78.6600	5,506,410	7,000,000	4,893,718		315,523				6.790	MAT			09/17/1993	05/15/2011
383752-GH-9	GTC ISRAEL				1	2,071,172	82.2000	5,096,245	6,200,000	4,653,311		295,698				6.710	MAT			09/17/1993	05/15/2010
400907-AG-6	GUARANTEED EXPORT CERT 1994-A				1FE	659,583	100.4100	670,710	667,945	667,551		1,184			7.120	3.420	JAJO	10,040	30,791	01/01/2005	04/15/2006
383751-AA-2	GUARANTEED TRADE TRUST				1FE	1,124,998	100.5200	1,130,803	1,124,998	1,125,329		(428)			7.330	7.330	MN	10,537	41,231	05/05/1994	05/15/2006
465138-QU-2	ISRAEL ST BDS				1	4,119,460	50.3400	11,602,517	23,050,000	8,118,790		578,319				7.480	MAT			08/23/1996	02/15/2020
465138-QY-4	ISRAEL ST BDS				1	4,397,842	45.5400	12,779,756	28,064,000	8,679,195		609,373				7.410	MAT			08/23/1996	02/15/2022
465138-QZ-1	ISRAEL ST BDS				1	6,984,913	44.5100	20,520,216	46,100,000	13,771,376		965,561				7.400	MAT			08/23/1996	08/15/2022
465138-RA-5	ISRAEL ST BDS				1	5,381,866	43.3700	15,916,423	36,700,000	10,597,112		741,636				7.390	MAT			08/23/1996	02/15/2023
465138-RB-3	ISRAEL ST BDS				1	7,399,955	42.2500	19,217,822	45,485,000	13,749,092		902,538				6.910	MAT			11/12/1996	08/15/2023
63252F-AA-7	NATIONAL ARCHIVES CORP				1FE	9,988,014	123.2600	11,020,345	8,941,021	9,587,772		(37,870)			8.500	7.640	MS	253,329	753,254	05/24/1993	09/01/2019
76116E-BJ-8	RESOLUTION TR CORP				1	564,880	98.8400	1,976,746	2,000,000	1,952,003		158,118				8.620	MAT			04/15/1991	04/15/2006
76116E-BK-5	RESOLUTION TR CORP				1	599,880	96.6600	1,933,178	2,000,000	1,874,717		147,832				8.250	MAT			11/18/1991	10/15/2006
76116E-BP-4	RESOLUTION TR CORP				1	748,425	88.5400	1,793,831	2,026,000	1,682,513		108,474				6.810	MAT			11/23/1993	10/15/2008
76116E-BQ-2	RESOLUTION TR CORP				1	95,705	86.5800	432,890	500,000	372,247		31,953				9.180	MAT			11/05/1990	04/15/2009
76116E-BR-0	RESOLUTION TR CORP	LS			1	367,020	84.7500	1,694,994	2,000,000	1,424,259		122,108				9.170	MAT			11/05/1990	10/15/2009
76116E-BT-6	RESOLUTION TR CORP				1	1,468,914	81.6300	6,366,898	7,800,000	5,148,301		427,871				8.660	MAT			04/15/1991	10/15/2010
76116E-BT-6	RESOLUTION TR CORP	LS			1	517,266	81.6300	2,203,926	2,700,000	1,798,842		146,296				8.670	MAT			04/15/1991	10/15/2010
76116E-BU-3	RESOLUTION TR CORP				1	1,078,181	79.6500	4,938,077	6,200,000	3,923,833		325,211				8.840	MAT			04/15/1991	04/15/2011
76116E-BU-3	RESOLUTION TR CORP	LS			1	146,896	79.6500	637,171	800,000	510,756		41,556				8.670	MAT			04/15/1991	04/15/2011
76116E-BV-1	RESOLUTION TR CORP				1	1,209,039	77.9500	5,456,759	7,000,000	4,253,389		350,793				8.750	MAT			11/19/1991	10/15/2011
76116E-BW-9	RESOLUTION TR CORP	LS			1	1,428,212	75.8800	6,253,898	8,242,000	4,842,165		392,678				8.680	MAT			03/06/1992	04/15/2012
76116E-BX-7	RESOLUTION TR CORP				1	1,424,484	74.0700	5,481,254	7,400,000	4,293,957		329,693				8.210	MAT			11/03/1993	10/15/2012
76116E-BX-7	RESOLUTION TR CORP	LS			1	718,016	74.0700	1,925,846	2,600,000	1,638,806		107,732				6.920	MAT			11/03/1993	10/15/2012
76116E-BZ-2	RESOLUTION TR CORP				1	1,545,765	70.3800	4,574,765	6,500,000	3,748,382		255,261				7.210	MAT			11/03/1993	10/15/2013
76116E-CB-4	RESOLUTION TR CORP				1	2,619,405	66.8700	9,897,234	14,800,000	7,355,460		562,562				8.080	MAT			12/02/1992	10/15/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
76116E-CB-4	RESOLUTION TR CORP	LS			1	4,106,095	66.8700	15,514,582	23,200,000	11,530,180		881,853				8.080	MAT			12/02/1992	10/15/2014
76116E-CC-2	RESOLUTION TR CORP				1	15,612,958	65.5100	43,488,242	66,382,000	34,177,330		2,355,547				7.280	MAT			07/17/1996	04/15/2015
76116E-CD-0	RESOLUTION TR CORP				1	3,382,864	63.9400	13,618,240	21,300,000	9,639,645		749,728				8.180	MAT			01/14/1993	10/15/2015
76116E-CD-0	RESOLUTION TR CORP	LS			1	854,256	63.9400	3,324,641	5,200,000	2,374,875		182,748				8.100	MAT			01/14/1993	10/15/2015
76116E-CE-8	RESOLUTION TR CORP				1	9,623,780	62.1600	39,785,280	64,000,000	27,855,525		2,163,640				8.260	MAT			01/14/1993	04/15/2016
76116E-CF-5	RESOLUTION TR CORP				1	124,380	60.5400	605,426	1,000,000	402,731		32,562				8.560	MAT			11/20/1991	10/15/2016
76116E-CG-3	RESOLUTION TR CORP				1	13,865,390	58.9200	50,945,761	86,461,000	35,426,019		2,688,321				8.090	MAT			05/31/1996	04/15/2017
76116E-CH-1	RESOLUTION TR CORP				1	15,566,187	57.4200	58,152,343	101,280,000	40,671,606		3,025,927				7.850	MAT			06/24/1996	10/15/2017
76116E-CJ-7	RESOLUTION TR CORP				1	9,604,460	56.0400	32,501,112	58,000,000	23,725,616		1,664,642				7.390	MAT			07/02/1993	04/15/2018
76116E-CK-4	RESOLUTION TR CORP				1	18,920,452	54.5900	62,424,558	114,342,000	45,023,824		3,163,898				7.420	MAT			07/16/1996	10/15/2018
76116E-CL-2	RESOLUTION TR CORP				1	25,070,334	53.2500	88,279,091	165,787,000	62,153,073		4,421,417				7.500	MAT			03/04/1994	04/15/2019
76116E-CM-0	RESOLUTION TR CORP				1	21,740,988	51.9500	78,518,231	151,130,000	54,169,241		3,882,064				7.470	MAT			03/02/1994	10/15/2019
76116E-CM-0	RESOLUTION TR CORP	LS			1	154,480	51.9500	519,541	1,000,000	331,181		25,509				7.430	MAT			03/02/1994	10/15/2019
76116E-ER-7	RESOLUTION TR CORP				1	479,970	99.8600	1,497,933	1,500,000	1,495,398		117,449				8.220	MAT			11/18/1991	01/15/2006
76116E-ES-5	RESOLUTION TR CORP				1	1,058,101	97.7300	3,616,191	3,700,000	3,535,623		286,588				8.620	MAT			11/18/1991	07/15/2006
76116E-ET-3	RESOLUTION TR CORP				1	15,916	95.6100	47,805	50,000	46,061		3,502				8.060	MAT			07/16/1992	01/15/2007
76116E-ET-3	RESOLUTION TR CORP	LS			1	1,257,364	95.6100	3,776,599	3,950,000	3,638,827		276,686				8.060	MAT			07/16/1992	01/15/2007
76116E-EU-0	RESOLUTION TR CORP	LS			1	799,659	93.5400	2,656,601	2,840,000	2,504,048		196,861				8.430	MAT			03/06/1992	07/15/2007
76116E-EW-6	RESOLUTION TR CORP				1	2,093,583	89.5600	5,149,510	5,750,000	4,834,645		318,969				6.880	MAT			12/07/1993	07/15/2008
76116E-EY-2	RESOLUTION TR CORP				1	1,477,898	85.6800	3,598,627	4,200,000	3,301,081		217,162				6.760	MAT			12/07/1993	07/15/2009
76116E-EZ-9	RESOLUTION TR CORP	LS			1	1,397,458	83.8700	6,290,318	7,500,000	5,254,572		443,200				9.010	MAT			01/01/1991	01/15/2010
76116E-FA-3	RESOLUTION TR CORP	LS			1	1,025,201	82.3900	3,130,771	3,800,000	2,704,741		194,668				7.620	MAT			11/23/1993	07/15/2010
76116E-FB-1	RESOLUTION TR CORP				1	1,237,800	80.4500	4,827,012	6,000,000	3,934,797		316,120				8.420	MAT			11/19/1991	01/15/2011
76116E-FC-9	RESOLUTION TR CORP	LS			1	2,028,543	78.6400	8,413,956	10,700,000	6,715,171		541,733				8.600	MAT			11/19/1991	07/15/2011
76116E-FD-7	RESOLUTION TR CORP				1	961,049	76.8900	4,613,406	6,000,000	3,546,541		295,788				8.900	MAT			01/01/1991	01/15/2012
76116E-FE-5	RESOLUTION TR CORP	LS			1	550,175	75.0000	1,874,910	2,500,000	1,495,889		113,015				7.890	MAT			12/22/1992	07/15/2012
76116E-FG-0	RESOLUTION TR CORP				1	569,763	71.2600	2,066,485	2,900,000	1,584,852		122,085				8.100	MAT			01/14/1993	07/15/2013
76116E-FG-0	RESOLUTION TR CORP	LS			1	2,573,757	71.2600	9,334,811	13,100,000	7,159,160		551,487				8.100	MAT			01/14/1993	07/15/2013
76116E-FJ-4	RESOLUTION TR CORP				1	1,960,455	67.7300	6,674,614	9,855,000	5,161,566		376,557				7.790	MAT			05/19/1993	07/15/2014
76116E-FJ-4	RESOLUTION TR CORP	LS			1	716,148	67.7300	2,438,215	3,600,000	1,885,503		137,555				7.790	MAT			05/19/1993	07/15/2014
76116E-FK-1	RESOLUTION TR CORP				1	11,015,467	66.1500	30,397,119	45,955,000	23,590,030		1,677,730				7.540	MAT			07/17/1996	01/15/2015
76116E-FL-9	RESOLUTION TR CORP				1	16,849,564	64.6900	56,381,528	87,155,000	42,213,507		3,088,093				7.670	MAT			07/17/1996	07/15/2015
76116E-FM-7	RESOLUTION TR CORP				1	10,151,423	63.0600	36,258,636	57,501,000	26,536,046		1,967,046				7.720	MAT			05/19/1993	01/15/2016
76116E-FN-5	RESOLUTION TR CORP				1	2,752,931	61.3800	10,959,792	17,855,000	7,738,411		589,544				8.100	MAT			05/19/1993	07/15/2016
76116E-FN-5	RESOLUTION TR CORP	LS			1	169,870	61.3800	613,822	1,000,000	445,912		32,899				7.810	MAT			05/19/1993	07/15/2016
76116E-FP-0	RESOLUTION TR CORP				1	26,156,108	59.7200	78,598,462	131,620,000	57,811,016		4,152,200				7.580	MAT			07/17/1996	01/15/2017
76116E-FQ-8	RESOLUTION TR CORP				1	29,631,727	58.1800	126,465,833	217,355,000	85,179,246		6,639,042				8.270	MAT			03/01/1993	07/15/2017
76116E-FQ-8	RESOLUTION TR CORP	LS			1	3,233,818	58.1800	12,276,824	21,100,000	8,632,395		643,174				7.890	MAT			05/19/1993	07/15/2017
76116E-FR-6	RESOLUTION TR CORP				1	13,548,491	56.7000	50,154,604	88,455,000	35,373,685		2,593,328				7.760	MAT			05/21/1993	01/15/2018
76116E-FS-4	RESOLUTION TR CORP				1	6,449,232	55.2900	24,026,313	43,455,000	16,695,518		1,226,444				7.690	MAT			05/19/1993	07/15/2018
76116E-FT-2	RESOLUTION TR CORP				1	12,870,349	53.9100	48,823,928	90,571,000	33,529,330		2,458,801				7.750	MAT			07/01/1993	01/15/2019
76116E-FU-9	RESOLUTION TR CORP				1	27,209,777	52.6200	92,416,332	175,627,000	64,198,490		4,596,176				7.580	MAT			07/23/1996	07/15/2019
76116E-FU-9	RESOLUTION TR CORP	LS			1	430,077	52.6200	1,210,278	2,300,000	856,169		60,271				7.430	MAT			07/23/1996	07/15/2019
76116E-FV-7	RESOLUTION TR CORP				1	1,839,883	51.2700	9,205,618	17,955,000	5,699,318		446,528				8.320	MAT			05/19/1993	01/15/2020
76116E-FV-7	RESOLUTION TR CORP	LS			1	915,740	51.2700	3,588,935	7,000,000	2,414,193		176,312				7.780	MAT			05/19/1993	01/15/2020
76116E-FW-5	RESOLUTION TR CORP				1	226,485	50.0400	1,351,102	2,700,000	778,003		63,813				8.570	MAT			01/01/1991	07/15/2020
76116E-FX-3	RESOLUTION TR CORP				1	2,497,882	48.8600	13,037,679	26,682,000	7,756,093		611,730				8.350	MAT			10/30/1992	01/15/2021
76116E-FX-3	RESOLUTION TR CORP	LS			1	394,641	48.8600	1,905,665	3,900,000	1,149,409		89,691				8.290	MAT			10/30/1992	01/15/2021
76116E-FY-1	RESOLUTION TR CORP	LS			1	167,080	47.5900	951,862	2,000,000	551,887		43,890				8.470	MAT			08/01/1991	07/15/2021
76116E-FZ-8	RESOLUTION TR CORP				1	922,726	46.4900	6,780,554	14,584,000	3,576,966		299,772				8.970	MAT			08/24/1990	01/15/2022
76116E-FZ-8	RESOLUTION TR CORP	LS			1	730,170	46.4900	5,672,158	12,200,000	2,891,592		248,258				9.180	MAT			08/24/1990	01/15/2022
76116E-GA-2	RESOLUTION TR CORP				1	1,860,013	45.4700	11,946,808	26,274,448	6,524,933		526,192				8.640	MAT			03/06/1992	07/15/2022
76116E-GA-2	RESOLUTION TR CORP	LS			1	800,912	45.4700	6,324,576	13,909,552	3,162,539		270,941				9.160	MAT			08/24/1990	07/15/2022
76116E-GB-0	RESOLUTION TR CORP				1	71,820	44.3300	467,200	1,054,000	262,758		20,573				8.320	MAT			02/01/1990	01/15/2023
76116E-GB-0	RESOLUTION TR CORP	LS			1	306,630	44.3300	1,994,688	4,500,000	1,121,834		87,836				8.320	MAT			02/01/1990	01/15/2023
76116E-GC-8	RESOLUTION TR CORP				1	1,514,649	43.2500	10,280,886	23,771,000	5,423,282		437,883				8.650	MAT			06/14/1991	07/15/2023
76116E-GC-8	RESOLUTION TR CORP	LS			1	1,036,403	43.2500	6,963,202	16,100,000	3,648,987		295,940				8.700	MAT			06/14/1991	07/15/2023

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
76116E-GD-6	RESOLUTION TR CORP				1	150,350	42.2500	978,865	2,317,000	541,722		41,934				8.220	MAT			02/01/1990	01/15/2024
76116E-GE-4	RESOLUTION TR CORP				1	461,075	41.2700	3,619,256	8,770,000	1,758,834		145,824				8.870	MAT			08/24/1990	07/15/2024
76116E-GE-4	RESOLUTION TR CORP	LS			1	356,771	41.2700	2,641,190	6,400,000	1,333,523		107,990				8.660	MAT			08/24/1990	07/15/2024
76116E-GF-1	RESOLUTION TR CORP				1	1,179,178	40.3100	7,290,751	18,085,000	3,793,134		298,677				8.360	MAT			01/01/1992	01/15/2025
76116E-GG-9	RESOLUTION TR CORP				1	97,620	39.4300	591,476	1,500,000	296,495		23,610				8.070	MAT			01/01/1991	07/15/2025
76116E-GJ-3	RESOLUTION TR CORP				1	297,050	37.7100	1,885,535	5,000,000	951,901		73,858				8.250	MAT			08/01/1991	07/15/2026
76116E-GK-0	RESOLUTION TR CORP				1	1,866,700	36.9200	11,103,020	30,074,000	5,635,889		431,132				8.090	MAT			06/04/1992	01/15/2027
76116E-GK-0	RESOLUTION TR CORP	LS			1	290,092	36.9200	1,624,436	4,400,000	842,190		63,654				8.020	MAT			06/04/1992	01/15/2027
76116E-GL-8	RESOLUTION TR CORP				1	1,026,168	36.1400	4,770,916	13,200,000	2,616,687		189,410				7.560	MAT			02/11/1993	07/15/2027
76116E-GL-8	RESOLUTION TR CORP	LS			1	852,647	36.1400	4,799,469	13,279,000	2,504,877		186,512				7.850	MAT			02/11/1993	07/15/2027
76116E-GM-6	RESOLUTION TR CORP				1	438,747	35.3600	3,170,275	8,965,000	1,554,423		118,808				8.110	MAT			02/01/1990	01/15/2028
76116E-GN-4	RESOLUTION TR CORP				1	1,489,403	34.5600	9,109,714	26,356,000	4,510,343		339,772				8.030	MAT			06/04/1992	07/15/2028
76116E-GP-9	RESOLUTION TR CORP				1	1,464,319	33.7800	9,218,804	27,287,000	4,440,961		336,536				7.980	MAT			01/28/1992	01/15/2029
76116E-GQ-7	RESOLUTION TR CORP				1	983,452	33.0000	6,470,944	19,611,000	3,086,582		233,126				8.030	MAT			01/01/1992	07/15/2029
76116E-GR-5	RESOLUTION TR CORP				1	251,580	32.5300	1,723,920	5,300,000	824,904		61,418				8.020	MAT			07/30/1992	01/15/2030
76116E-GR-5	RESOLUTION TR CORP	LS			1	306,612	32.5300	1,658,867	5,100,000	839,044		60,688				7.650	MAT			07/30/1992	01/15/2030
76116E-GU-8	RESOLUTION TR CORP				1	309,540	49.4500	1,730,698	3,500,000	1,001,959		81,265				8.310	MAT			01/01/1991	10/15/2020
76116E-GW-4	RESOLUTION TR CORP				1	161,674	47.0000	782,137	1,664,000	472,369		36,213				8.140	MAT			07/16/1992	10/15/2021
76116E-GW-4	RESOLUTION TR CORP	LS			1	97,160	47.0000	470,034	1,000,000	283,876		21,763				8.140	MAT			07/16/1992	10/15/2021
76116E-GY-0	RESOLUTION TR CORP				1	2,533,049	44.8600	15,458,067	34,460,000	8,494,996		679,762				8.560	MAT			01/01/1992	10/15/2022
76116E-GZ-7	RESOLUTION TR CORP	LS			1	842,536	43.7900	4,783,544	10,925,000	2,700,085		209,720				8.360	MAT			01/01/1992	04/15/2023
76116E-HA-1	RESOLUTION TR CORP				1	5,214,958	42.7500	30,519,788	71,399,000	16,765,580		1,311,160				8.360	MAT			03/05/1992	10/15/2023
76116E-HA-1	RESOLUTION TR CORP	LS			1	971,484	42.7500	5,214,939	12,200,000	2,948,482		226,251				8.110	MAT			03/05/1992	10/15/2023
76116E-HB-9	RESOLUTION TR CORP				1	11,020	41.7500	71,818	172,000	37,705		3,003				8.550	MAT			06/13/1991	04/15/2024
76116E-HB-9	RESOLUTION TR CORP	LS			1	134,547	41.7500	876,851	2,100,000	460,354		36,663				8.550	MAT			06/13/1991	04/15/2024
76116E-HC-7	RESOLUTION TR CORP				1	966,633	40.7900	5,683,442	13,934,000	3,069,865		237,470				8.280	MAT			01/01/1992	10/15/2024
76116E-HC-7	RESOLUTION TR CORP	LS			1	223,290	40.7900	1,223,649	3,000,000	671,141		51,415				8.020	MAT			09/17/1991	10/15/2024
76116E-HD-5	RESOLUTION TR CORP				1	515,403	39.8500	2,888,763	7,250,000	1,560,387		119,450				8.130	MAT			02/04/1992	04/15/2025
76116E-HE-3	RESOLUTION TR CORP				1	1,063,172	39.0000	6,242,698	16,007,000	3,303,343		253,202				8.190	MAT			01/27/1992	10/15/2025
76116E-HE-3	RESOLUTION TR CORP	LS			1	369,876	39.0000	2,027,990	5,200,000	1,094,128		82,879				8.000	MAT			01/27/1992	10/15/2025
76116E-HF-0	RESOLUTION TR CORP				1	3,151,073	38.1000	19,962,900	52,394,000	10,055,753		785,526				8.320	MAT			06/02/1992	04/15/2026
76116E-HH-6	RESOLUTION TR CORP				1	1,614,023	36.5300	7,456,732	20,410,000	4,146,683		299,109				7.570	MAT			02/11/1993	04/15/2027
76116E-HH-6	RESOLUTION TR CORP	LS			1	458,664	36.5300	2,119,013	5,800,000	1,178,381		84,999				7.570	MAT			02/11/1993	04/15/2027
76116E-HJ-2	RESOLUTION TR CORP				1	2,447,357	35.7300	14,654,010	41,011,000	7,288,310		555,566				8.020	MAT			06/02/1992	10/15/2027
76116E-HK-9	RESOLUTION TR CORP				1	2,387,330	34.9700	14,689,038	42,000,000	7,110,979		544,508				8.110	MAT			06/11/1992	04/15/2028
76116E-HL-7	RESOLUTION TR CORP				1	2,516,360	34.2100	15,052,224	44,000,000	7,356,069		555,320				7.890	MAT			10/08/1991	10/15/2028
76116E-HM-5	RESOLUTION TR CORP				1	837,735	33.2100	5,878,683	17,700,000	2,669,467		208,268				8.270	MAT			10/22/1991	04/15/2029
76116E-HN-3	RESOLUTION TR CORP				1	384,535	32.8100	2,722,906	8,300,000	1,201,806		93,771				8.250	MAT			10/22/1991	10/15/2029
76116E-HP-8	RESOLUTION TR CORP				1	183,551	32.2500	999,744	3,100,000	501,735		36,244				7.640	MAT			07/30/1992	04/15/2030
76116F-AD-9	RESOLUTION TR CORP				1	6,933,600	50.1800	20,324,156	40,500,000	14,019,794		986,613				7.430	MAT			05/01/1996	07/15/2020
83162C-AK-9	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	43,432	102.1300	44,355	43,432	43,432					9.650	9.650	MN	699	2,096	05/13/1987	05/01/2007
83162C-AN-3	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	106,347	101.9400	108,608	106,543	106,441		31			9.500	9.580	JJ	5,061	9,048	08/26/1999	07/01/2007
83162C-AP-8	SM BUS ADMIN GOVT GTD DEV CO SER 87			1	1	94,774	102.3100	96,965	94,774	94,774					9.950	9.940	FA	3,929	8,148	08/12/1987	08/01/2007
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF			1	1	130,391	102.7800	134,018	130,391	130,391					9.400	9.390	MS	4,086	11,239	03/16/1988	03/01/2008
38373P-AM-5	STATE OF ISRAEL GOVT LOAN TR				1	2,347,020	78.9100	7,102,224	9,000,000	6,078,926		437,788				7.600	MAT			03/18/1993	04/01/2011
38373P-AR-4	STATE OF ISRAEL GOVT LOAN TR				1	773,890	71.3000	2,317,231	3,250,000	1,831,171		139,317				8.070	MAT			02/06/1995	04/01/2013
38373P-AS-2	STATE OF ISRAEL GOVT LOAN TR				1	724,176	69.5000	2,198,876	3,164,000	1,714,413		130,332				8.070	MAT			02/06/1995	10/01/2013
38373P-AT-0	STATE OF ISRAEL GOVT LOAN TR				1	5,197,631	67.6900	14,424,659	21,309,000	11,355,948		833,717				7.730	MAT			07/16/1996	04/01/2014
38373P-AV-5	STATE OF ISRAEL GOVT LOAN TR				1	534,325	64.5500	1,775,158	2,750,000	1,370,027		99,408				7.600	MAT			04/12/1993	04/01/2015
38373P-AW-3	STATE OF ISRAEL GOVT LOAN TR				1	2,654,614	62.9500	8,490,898	13,488,000	6,261,923		473,821				7.940	MAT			03/31/1995	10/01/2015
38373P-AX-1	STATE OF ISRAEL GOVT LOAN TR				1	2,935,620	61.2200	9,637,034	15,741,000	7,086,615		530,742				7.930	MAT			03/31/1995	04/01/2016
38373P-AY-9	STATE OF ISRAEL GOVT LOAN TR				1	1,546,344	59.6700	5,111,843	8,567,000	3,658,456		278,408				8.070	MAT			02/06/1995	10/01/2016
38373P-BD-4	STATE OF ISRAEL GOVT LOAN TR				1	1,888,634	52.2500	6,959,670	13,319,000	4,924,423		356,247				7.650	MAT			03/23/1993	04/01/2019
38373P-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	1,823,637	50.9500	6,786,430	13,319,000	4,749,181		343,149				7.640	MAT			03/23/1993	10/01/2019
38373P-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	1,408,077	49.6100	5,403,019	10,890,000	3,699,306		269,935				7.720	MAT			03/26/1993	04/01/2020
465139-AU-7	STATE OF ISRAEL GOVT LOAN TR				1	455,231	81.3800	1,181,674	1,452,000	1,053,887		69,401				7.030	MAT			11/23/1993	09/15/2010
465139-BB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,566,855	68.3200	8,506,634	12,452,000	6,673,000		488,574				7.720	MAT			04/28/1993	03/15/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
465139-BC-6	STATE OF ISRAEL GOVT LOAN TR				1	927,400	66.6300	3,166,096	4,752,000	2,434,587		180,055				7.760	MAT			03/18/1993	09/15/2014
465139-BE-2	STATE OF ISRAEL GOVT LOAN TR				1	2,361,181	63.6200	6,187,467	9,726,000	4,814,054		336,532				7.480	MAT			05/31/1996	09/15/2015
465139-BF-9	STATE OF ISRAEL GOVT LOAN TR				1	5,318,630	61.9100	14,239,208	23,000,000	10,880,543		769,446				7.470	MAT			07/16/1996	03/15/2016
465139-BG-7	STATE OF ISRAEL GOVT LOAN TR				1	8,470,244	60.3500	24,414,643	40,452,000	19,272,598		1,289,738				7.030	MAT			01/20/1994	09/15/2016
465139-BH-5	STATE OF ISRAEL GOVT LOAN TR				1	7,668,890	58.7300	21,610,984	36,800,000	16,725,836		1,136,555				7.170	MAT			03/19/1996	03/15/2017
465139-BJ-1	STATE OF ISRAEL GOVT LOAN TR				1	7,167,246	57.1800	25,989,454	45,452,000	18,695,009		1,366,431				7.710	MAT			04/13/1993	09/15/2017
465139-BK-8	STATE OF ISRAEL GOVT LOAN TR				1	3,157,302	55.7100	11,170,889	20,052,000	8,017,823		580,156				7.600	MAT			06/16/1993	03/15/2018
465139-BL-6	STATE OF ISRAEL GOVT LOAN TR				1	3,564,235	54.2200	12,716,026	23,452,000	9,092,374		653,465				7.610	MAT			06/16/1993	09/15/2018
465139-BM-4	STATE OF ISRAEL GOVT LOAN TR				1	2,456,509	52.8300	9,061,196	17,152,000	6,380,907		460,384				7.630	MAT			03/18/1993	03/15/2019
465139-BN-2	STATE OF ISRAEL GOVT LOAN TR				1	6,416,009	51.5100	23,927,193	46,452,000	16,553,380		1,200,554				7.660	MAT			06/16/1993	09/15/2019
465139-BP-7	STATE OF ISRAEL GOVT LOAN TR				1	5,686,232	50.1300	22,082,034	44,052,000	14,967,095		1,095,344				7.750	MAT			03/29/1993	03/15/2020
465139-BS-1	STATE OF ISRAEL GOVT LOAN TR				1	5,616,976	46.4000	21,554,750	46,452,000	14,480,651		1,035,871				7.560	MAT			03/19/1993	09/15/2021
465139-CA-9	STATE OF ISRAEL GOVT LOAN TR				1	430,957	42.0800	1,120,987	2,664,000	800,720		52,562				6.910	MAT			11/12/1996	09/15/2023
465139-CP-6	STATE OF ISRAEL GOVT LOAN TR				1	1,383,418	82.8800	3,522,358	4,250,000	3,179,613		212,042				7.010	MAT			11/22/1993	03/15/2010
465139-CU-5	STATE OF ISRAEL GOVT LOAN TR				1	1,316,544	73.7700	3,541,056	4,800,000	3,059,066		198,806				6.940	MAT			09/22/1993	09/15/2012
465139-CV-3	STATE OF ISRAEL GOVT LOAN TR				1	642,703	71.8600	1,976,169	2,750,000	1,520,421		120,063				8.200	MAT			01/31/1995	03/15/2013
465139-CX-9	STATE OF ISRAEL GOVT LOAN TR				1	1,207,764	68.3200	3,027,739	4,432,000	2,421,831		171,981				7.500	MAT			07/16/1996	03/15/2014
465139-CY-7	STATE OF ISRAEL GOVT LOAN TR				1	3,214,430	66.6300	9,717,490	14,585,000	7,374,086		555,263				8.050	MAT			07/16/1996	09/15/2014
465139-CZ-4	STATE OF ISRAEL GOVT LOAN TR				1	3,238,178	65.2000	11,400,150	17,485,000	8,260,319		646,294				8.400	MAT			09/12/1994	03/15/2015
465139-DB-6	STATE OF ISRAEL GOVT LOAN TR				1	3,344,550	61.9100	9,286,440	15,000,000	7,409,368		494,825				7.150	MAT			03/29/1996	03/15/2016
465139-DD-2	STATE OF ISRAEL GOVT LOAN TR				1	2,005,300	58.7300	5,872,550	10,000,000	4,588,723		308,196				7.080	MAT			01/27/1994	03/15/2017
465139-DF-7	STATE OF ISRAEL GOVT LOAN TR				1	3,960,600	55.7100	11,141,920	20,000,000	8,394,431		576,404				7.240	MAT			06/01/1995	03/15/2018
465139-DG-5	STATE OF ISRAEL GOVT LOAN TR				1	7,231,090	54.2200	21,146,385	39,000,000	15,947,322		1,083,905				7.160	MAT			06/01/1995	09/15/2018
465139-DJ-9	STATE OF ISRAEL GOVT LOAN TR				1	1,749,516	51.5100	4,564,257	8,861,000	3,446,984		229,486				7.010	MAT			02/21/1996	09/15/2019
465139-DL-4	STATE OF ISRAEL GOVT LOAN TR				1	1,586,300	48.8900	4,888,790	10,000,000	3,616,893		241,696				7.040	MAT			01/27/1994	09/15/2020
465139-DM-2	STATE OF ISRAEL GOVT LOAN TR				1	6,068,497	47.6700	18,591,183	39,000,000	13,515,441		909,938				6.980	MAT			02/04/1994	03/15/2021
465139-DN-0	STATE OF ISRAEL GOVT LOAN TR				1	6,052,800	46.4000	18,096,858	39,000,000	12,230,183		870,580				7.560	MAT			07/29/1996	09/15/2021
465139-DW-0	STATE OF ISRAEL GOVT LOAN TR				1	1,529,340	74.0800	4,445,076	6,000,000	3,615,210		266,306				7.580	MAT			03/28/1994	08/15/2012
465139-EC-3	STATE OF ISRAEL GOVT LOAN TR				1	9,627,131	63.8500	30,806,430	48,251,000	23,379,121		1,696,068				7.670	MAT			03/15/1994	08/15/2015
465139-ED-1	STATE OF ISRAEL GOVT LOAN TR				1	9,271,454	62.1800	30,001,121	48,251,000	21,874,748		1,644,689				7.670	MAT			03/15/1994	02/15/2016
465139-EE-9	STATE OF ISRAEL GOVT LOAN TR				1	8,909,673	60.6400	29,259,455	48,251,000	20,976,566		1,582,355				7.680	MAT			03/15/1994	08/15/2016
465139-EF-6	STATE OF ISRAEL GOVT LOAN TR				1	1,264,718	59.0000	4,720,886	8,001,000	3,231,449		252,992				8.410	MAT			09/12/1994	02/15/2017
465139-EG-4	STATE OF ISRAEL GOVT LOAN TR				1	9,836,931	57.4600	27,723,818	48,251,000	20,268,461		1,457,703				7.660	MAT			06/11/1996	08/15/2017
465139-EH-2	STATE OF ISRAEL GOVT LOAN TR				1	7,975,388	55.9400	26,990,500	48,251,000	18,620,130		1,406,751				7.670	MAT			03/15/1994	02/15/2018
465139-EJ-8	STATE OF ISRAEL GOVT LOAN TR				1	7,680,734	54.4500	26,270,450	48,251,000	17,795,484		1,352,295				7.670	MAT			03/15/1994	08/15/2018
465139-EK-5	STATE OF ISRAEL GOVT LOAN TR				1	559,818	53.0500	1,333,609	2,514,000	1,060,277		67,520				6.610	MAT			01/05/1996	02/15/2019
465139-EN-9	STATE OF ISRAEL GOVT LOAN TR				1	316,626	49.0900	1,105,072	2,251,000	694,645		53,672				7.580	MAT			03/25/1994	08/15/2020
465139-FU-2	STATE OF ISRAEL GOVT LOAN TR				1	3,511,480	65.4200	11,775,024	18,000,000	8,582,661		669,377				8.260	MAT			01/31/1995	02/15/2015
465139-FV-0	STATE OF ISRAEL GOVT LOAN TR				1	5,521,373	63.8500	18,610,529	29,149,000	13,341,479		1,040,927				8.230	MAT			01/31/1995	08/15/2015
465139-FW-8	STATE OF ISRAEL GOVT LOAN TR				1	3,576,842	62.1800	11,906,312	19,149,000	8,438,056		656,308				8.140	MAT			01/31/1995	02/15/2016
465139-FX-6	STATE OF ISRAEL GOVT LOAN TR				1	2,014,093	60.6400	6,380,551	10,522,000	4,602,220		344,389				7.910	MAT			06/19/1995	08/15/2016
465139-FY-4	STATE OF ISRAEL GOVT LOAN TR				1	163,583	59.0000	442,528	750,000	334,055		23,432				7.500	MAT			05/31/1996	02/15/2017
465139-GB-3	STATE OF ISRAEL GOVT LOAN TR				1	1,946,200	54.4500	5,444,540	10,000,000	4,226,833		278,780				7.470	MAT			04/19/1996	08/15/2018
465139-GC-1	STATE OF ISRAEL GOVT LOAN TR				1	1,342,176	53.0500	3,463,989	6,530,000	2,644,459		176,051				7.010	MAT			02/21/1996	02/15/2019
465139-GG-2	STATE OF ISRAEL GOVT LOAN TR				1	845,415	47.8900	2,154,866	4,500,000	1,586,163		105,698				7.020	MAT			11/12/1996	02/15/2021
465139-HM-8	STATE OF ISRAEL GOVT LOAN TR				1	5,502,486	66.0700	17,376,568	26,300,000	13,036,424		991,634				8.120	MAT			03/09/1995	11/15/2014
465139-HS-5	STATE OF ISRAEL GOVT LOAN TR				1	693,911	58.1600	1,884,478	3,240,000	1,421,167		99,354				7.500	MAT			05/31/1996	05/15/2017
465139-HW-6	STATE OF ISRAEL GOVT LOAN TR				1	638,377	52.3900	1,778,239	3,394,000	1,350,742		89,942				7.360	MAT			03/29/1996	05/15/2019
465139-HY-2	STATE OF ISRAEL GOVT LOAN TR				1	6,438,624	49.7100	18,691,336	37,600,000	13,170,632		927,149				7.220	MAT			06/19/1995	05/15/2020
465139-JD-6	STATE OF ISRAEL GOVT LOAN TR				1	1,428,414	43.8300	3,680,330	8,397,000	2,659,883		175,209				6.930	MAT			11/12/1996	11/15/2022
465139-KB-8	STATE OF ISRAEL GOVT LOAN TR				1	2,445,775	68.6000	6,118,968	8,920,000	4,904,290		348,266				7.500	MAT			07/16/1996	02/15/2014
465139-KF-9	STATE OF ISRAEL GOVT LOAN TR				1	4,762,724	62.1800	11,052,619	17,776,000	8,892,499		588,216				6.960	MAT			11/12/1996	02/15/2016
465139-KH-5	STATE OF ISRAEL GOVT LOAN TR				1	2,194,705	59.0000	5,859,067	9,930,000	4,449,083		309,872				7.380	MAT			05/31/1996	02/15/2017
465139-KJ-1	STATE OF ISRAEL GOVT LOAN TR				1	4,354,271	57.4600	11,650,083	20,276,000	8,791,383		609,998				7.320	MAT			03/19/1996	08/15/2017
465139-KK-8	STATE OF ISRAEL GOVT LOAN TR				1	1,909,257	55.9400	4,831,899	8,638,000	3,813,741		248,755				6.990	MAT			02/21/1996	02/15/2018
465139-KL-6	STATE OF ISRAEL GOVT LOAN TR				1	2,702,344	54.4500	6,336,356	11,638,000	4,900,036		324,596				6.580	MAT			01/17/1996	08/15/2018
465139-MC-4	STATE OF ISRAEL GOVT LOAN TR				1	5,577,262	62.1800	14,565,631	23,426,000	11,459,220		781,667				7.350	MAT			03/28/1996	02/15/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
465139-MD-2	STATE OF ISRAEL GOVT LOAN TR				1	7,991,700	60.6400	20,990,571	34,615,000	16,118,409		1,119,194				7.330	MAT			03/28/1996	08/15/2016
465139-ME-0	STATE OF ISRAEL GOVT LOAN TR				1	7,032,415	59.0000	18,654,020	31,615,000	14,305,274		984,398				7.320	MAT			03/29/1996	02/15/2017
465139-MN-0	STATE OF ISRAEL GOVT LOAN TR				1	657,545	47.8900	1,676,007	3,500,000	1,233,648		82,209				7.020	MAT			11/12/1996	02/15/2021
465139-HV-8	STATE OF ISREAL GOVT LOAN TR				1	5,904,919	53.7800	20,136,073	37,444,000	13,561,336		1,028,974				8.000	MAT			04/21/1995	11/15/2018
912803-BL-6	STRIP PRINC				1	2,365,300	37.1000	3,709,520	10,000,000	3,393,911		165,457				5.060	MAT			10/08/1998	08/15/2027
880591-CW-0	TENN VALLEY AUTHORITY				1	58,950,100	107.3000	59,015,715	55,000,000	58,130,356		(352,307)			6.000	5.050	MS	971,667	3,300,000	08/01/2003	03/15/2013
880591-DW-9	TENN VALLEY AUTHORITY				1	58,578,000	100.0800	60,050,880	60,000,000	58,858,990		120,752			4.750	5.060	FA	1,187,500	2,850,000	08/01/2003	08/01/2013
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE				1FE	4,645,790	97.8400	4,502,564	4,602,116	4,641,084		(2,552)			5.130	5.010	JJ	108,884	233,658	11/05/2003	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS			1	1	8,716,682	102.6200	8,336,486	8,123,655	8,340,288		(243,112)			8.970	7.920	MS	242,897	722,496	10/09/2001	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS				1	4,876,875	122.4300	5,509,572	4,500,000	4,818,612		(14,369)			9.290	8.400	MS	139,350	411,083	10/09/2001	09/01/2020
912810-DF-2	U S TREAS BDS			1	1	5,688,125	118.6400	4,745,640	4,000,000	4,487,062		(164,345)			12.000	7.770	FA	181,304	480,000	04/24/1996	08/15/2013
912810-DZ-8	U S TREAS BDS				1	2,198,881	138.9600	2,431,818	1,750,000	2,102,182		(19,928)			8.880	6.390	FA	58,664	155,313	01/01/2003	08/15/2017
912810-EA-2	U S TREAS BDS				1	8,649,375	143.0100	10,010,560	7,000,000	8,211,082		(59,960)			9.130	7.330	MN	82,932	638,750	04/24/1996	05/15/2018
912810-EG-9	U S TREAS BDS				1	670,781	143.8600	863,154	600,000	655,394		(2,000)			8.750	7.700	FA	19,830	52,300	02/22/1995	08/15/2020
912810-EK-0	U S TREAS BDS				1	1,186,531	138.7500	1,491,606	1,075,000	1,161,187		(2,899)			8.130	7.560	FA	32,991	87,344	01/29/1993	08/15/2021
912810-EK-0	U S TREAS BDS	LS			1	1,974,107	138.7500	2,358,818	1,700,000	1,949,026		(8,902)			8.130	6.610	FA	52,172	138,125	01/01/2003	08/15/2021
912810-EP-9	U S TREAS BDS				1	8,902,781	129.3600	11,512,951	8,900,000	8,902,294		(67)			7.130	7.250	FA	239,520	634,125	05/01/1996	02/15/2023
912803-AL-7	U S TREAS STRIP				1	1,465,819	59.8900	7,221,777	12,058,000	4,746,977		373,225				8.380	MAT			09/24/1992	05/15/2017
912803-AM-5	U S TREAS STRIP				1	2,707,789	59.1500	20,039,601	33,877,000	12,271,897		1,026,795				8.930	MAT			09/13/1988	08/15/2017
912803-AP-8	U S TREAS STRIP				1	3,439,103	55.6200	9,734,200	17,500,000	6,904,789		481,290				7.360	MAT			06/27/1996	11/15/2018
912803-AQ-6	U S TREAS STRIP				1	520,492	54.9200	2,608,890	4,750,000	1,759,860		128,258				7.710	MAT			01/01/1990	02/15/2019
912803-AR-4	U S TREAS STRIP				1	619,451	53.6100	3,109,496	5,800,000	2,090,021		150,887				7.640	MAT			01/08/1990	08/15/2019
912833-CR-9	U S TREAS STRIP				1	426,211	95.3000	2,107,017	2,211,000	1,998,786		172,054				9.210	MAT			11/27/1989	02/15/2007
912833-CS-7	U S TREAS STRIP				1	1,169,915	93.2500	6,089,421	6,530,000	5,634,878		489,914				9.300	MAT			09/15/1988	08/15/2007
912833-CT-5	U S TREAS STRIP				1	1,246,284	91.2100	6,562,344	7,195,000	5,938,347		513,849				9.250	MAT			12/27/1988	02/15/2008
912833-CU-2	U S TREAS STRIP				1	1,033,967	89.3200	5,547,479	6,211,000	4,901,952		423,275				9.230	MAT			12/27/1988	08/15/2008
912833-CV-0	U S TREAS STRIP				1	884,796	87.3100	4,277,945	4,900,000	3,738,485		310,320				8.860	MAT			01/08/1990	02/15/2009
912833-CW-8	U S TREAS STRIP				1	565,919	85.5200	2,308,932	2,700,000	2,028,761		153,987				8.050	MAT			11/27/1989	08/15/2009
912833-DB-3	U S TREAS STRIP				1	336,047	76.7100	2,137,141	2,786,000	1,602,591		138,437				9.240	MAT			09/15/1988	02/15/2012
912833-DC-1	U S TREAS STRIP				1	688,853	75.0200	4,471,763	5,961,000	3,279,319		283,027				9.230	MAT			09/15/1988	08/15/2012
912833-DD-9	U S TREAS STRIP				1	741,693	73.1500	4,805,289	6,569,000	3,471,908		297,364				9.160	MAT			11/27/1989	02/15/2013
912833-DE-7	U S TREAS STRIP				1	550,169	71.4000	3,652,212	5,115,000	2,586,091		221,387				9.150	MAT			09/13/1988	08/15/2013
912833-DF-4	U S TREAS STRIP				1	397,936	69.6800	2,368,950	3,400,000	1,683,412		139,511				8.850	MAT			11/27/1989	02/15/2014
912833-DG-2	U S TREAS STRIP				1	393,898	68.0300	1,938,770	2,850,000	1,438,443		109,675				8.090	MAT			11/27/1989	08/15/2014
912833-GA-2	U S TREAS STRIP				1	658,158	94.2500	3,384,589	3,591,000	3,170,081		275,578				9.300	MAT			09/15/1988	05/15/2007
912833-GB-0	U S TREAS STRIP				1	960,238	92.2200	5,056,423	5,483,000	4,624,981		402,131				9.300	MAT			09/15/1988	11/15/2007
912833-GC-8	U S TREAS STRIP				1	1,041,336	90.2400	5,604,993	6,211,000	5,007,297		434,919				9.290	MAT			09/15/1988	05/15/2008
912833-GD-6	U S TREAS STRIP				1	7,890	88.2600	43,247	49,000	37,766		3,275				9.270	MAT			03/17/1989	11/15/2008
912833-GD-6	U S TREAS STRIP	LS			1	904,640	88.2600	4,501,260	5,100,000	3,963,349		333,116				8.980	MAT			01/08/1990	11/15/2008
912833-GE-4	U S TREAS STRIP				1	877,960	86.3600	3,756,660	4,350,000	3,303,948		258,768				8.330	MAT			01/08/1990	05/15/2009
912833-GF-1	U S TREAS STRIP				1	1,405,070	84.5700	5,665,855	6,700,000	4,947,777		372,722				7.980	MAT			01/08/1990	11/15/2009
912833-JY-7	U S TREAS STRIP				1	401,400	75.9300	2,584,691	3,404,000	1,914,283		165,372				9.240	MAT			09/15/1988	05/15/2012
912833-JZ-4	U S TREAS STRIP				1	342,103	74.1100	2,243,990	3,028,000	1,628,574		140,563				9.230	MAT			09/15/1988	11/15/2012
912833-KA-7	U S TREAS STRIP				1	733,480	72.2500	4,817,497	6,668,000	3,447,487		295,137				9.150	MAT			09/13/1988	05/15/2013
912833-KB-5	U S TREAS STRIP				1	614,220	70.5600	3,537,323	5,013,000	2,559,716		209,245				8.730	MAT			01/08/1990	11/15/2013
912833-KC-3	U S TREAS STRIP				1	373,378	68.8500	1,927,744	2,800,000	1,416,075		110,627				8.320	MAT			11/27/1989	05/15/2014
912833-KD-1	U S TREAS STRIP				1	316,950	67.2100	1,478,686	2,200,000	1,103,373		82,579				7.930	MAT			01/08/1990	11/15/2014
912833-KL-3	U S TREAS STRIP				1	234,356	60.3700	1,694,698	2,807,000	1,062,191		88,878				8.930	MAT			09/13/1988	02/15/2017
912833-KT-6	U S TREAS STRIP				1	110,853	55.3500	749,925	1,355,000	457,140		37,008				8.620	MAT			03/17/1989	11/15/2018
912833-KU-3	U S TREAS STRIP				1	219,525	54.6400	1,489,568	2,726,000	902,610		72,921				8.600	MAT			03/17/1989	02/15/2019
912833-LF-5	U S TREAS STRIP				1	3,512,947	47.8400	16,188,496	33,836,000	9,850,187		736,642				7.930	MAT			10/30/1992	11/15/2021
912833-DH-0	U S TREAS STRIP 0.00 02/15/15				1	399,860	66.5800	2,114,010	3,175,000	1,488,160		118,640				8.480	MAT			03/06/1990	02/15/2015
912833-JU-5	U S TREAS STRIP 0.00 05/15/10				1		83.0700										MAT			03/06/1990	05/15/2010
912833-JU-5	U S TREAS STRIP 0.00 05/15/10	LS			1	1,999,994	83.0700	9,150,381	11,015,000	7,613,736		616,870				8.630	MAT			03/06/1990	05/15/2010
912833-KE-9	U S TREAS STRIP 0.00 05/15/15				1	399,900	65.9700	2,127,404	3,225,000	1,484,103		117,965				8.720	MAT			12/01/1990	05/15/2015
90338H-AA-4	US TRADE TRUST 1994-A				1FE	1,666,543	100.7900	1,679,850	1,666,666	1,666,735		(88)			7.800	5.390	FA	49,111	97,139	03/30/1999	08/15/2006
90338H-AB-2	US TRADE TRUST 1994-A				1FE	2,765,139	101.4200	2,788,913	2,750,000	2,750,804		(728)			8.170	8.110	JJ	103,600	187,229	06/08/1995	01/15/2007

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
912827-7B-2	US TREASURY 5 08/15/11	LS			1	10,526,250	103.2200	10,837,575	10,500,000	10,516,317		(2,460)			5.000	4.970	FA	198,302	525,000	08/14/2001	08/15/2011
912810-FP-8	US TREASURY 5.375 02/15/31	LS			1	5,558,000	112.3300	6,290,368	5,600,000	5,561,147		714			5.380	5.430	FA	113,693	301,000	02/14/2001	02/15/2031
912810-FM-5	US TREASURY 6.250 05/15/30				1	7,695,625	124.2000	8,693,650	7,000,000	7,675,059		(12,908)			6.250	5.530	MN	56,802	437,500	05/18/2004	05/15/2030
912810-FF-0	US TREASURY 5.25 11/15/28				1	5,183,594	109.0700	5,453,500	5,000,000	5,160,993		(3,699)			5.250	5.010	MN	34,081	262,500	12/08/1998	11/15/2028
912827-5G-3	US TREASURY 5.5 05/15/2009	LS			1	11,761,997	103.4500	11,844,911	11,450,000	11,662,127		(56,593)			5.500	4.900	MN	81,763	629,750	01/01/2005	05/15/2009
912810-EJ-3	US TREASURY 8.125% 05/15/21				1	6,693,750	138.4400	8,306,460	6,000,000	6,545,734		(19,064)			8.130	7.460	MN	63,294	487,500	05/05/1995	05/15/2021
912810-DU-9	US TREASURY N/B				1	353,891	100.6000	326,957	325,000	326,603		(12,979)			9.380	5.360	FA	11,509	30,469	06/01/2004	02/15/2006
912810-DW-5	US TREASURY N/B				1	26,426,550	122.7900	30,820,039	25,100,000	26,215,227		(75,960)			7.250	6.800	MN	245,691	2,093,075	01/01/2005	05/15/2016
912810-DX-3	US TREASURY N/B				1	5,601,375	125.6100	6,531,668	5,200,000	5,461,920		(15,821)			7.500	7.120	MN	50,635	389,970	04/22/1993	11/15/2016
912810-ED-6	US TREASURY N/B				1	19,731,763	135.6600	24,561,967	18,105,000	19,383,001		(54,301)			8.130	7.390	FA	555,634	1,515,605	01/01/2005	08/15/2019
912810-EH-7	US TREASURY N/B				1	3,173,784	135.3400	4,026,246	2,975,000	3,136,499		(5,790)			7.880	7.300	FA	88,492	234,238	01/01/2005	02/15/2021
912810-EM-6	US TREASURY N/B				1	17,762,274	130.2300	21,995,340	16,890,000	17,633,354		(23,640)			7.250	6.830	FA	462,524	1,224,348	01/01/2005	08/15/2022
912828-AJ-9	US TREASURY N/B				1	1,984,375	99.9900	1,999,760	2,000,000	1,986,969		1,657			4.380	4.490	FA	33,056	87,500	06/01/2004	08/15/2012
912828-AP-5	US TREASURY N/B				1	1,627,865	97.8500	1,651,674	1,688,000	1,637,475		6,146			4.000	4.510	MN	8,628	67,520	06/01/2004	11/15/2012
912828-DM-9	US TREASURY N/B				1	955,078	96.9500	969,530	1,000,000	955,588		509			4.000	4.600	FA	15,233		11/10/2005	02/15/2015
912827-W8-1	US TREASURY NTS				1	316,500	100.1900	300,564	300,000	301,200		(9,727)			5.630	2.320	FA	6,374	16,875	06/01/2004	02/15/2006
0199999 - Total Bonds - U.S. Government - Issuer Obligations						1,496,566,325	XXX	3,521,596,973	5,660,749,735	2,650,644,192		140,071,649			XXX	XXX	XXX	12,614,768	43,990,716	XXX	XXX
36209V-GW-9	GOVT NATL MTG ASSN #483385			2	1	1,043	105.0400	1,078	1,026	1,047		(0)			7.000	6.550	MON	6	66	08/03/2001	05/15/2029
362034-P7-9	GOVT NATL MTG ASSOC I # 8546			2	1	222	101.0100	224	221	221		(0)			8.250	8.250	MON	2	2	10/20/1977	03/15/2006
362034-QS-2	GOVT NATL MTG ASSOC I # 8565			2	1	583	101.0100	587	581	581					8.250	8.250	MON	4	19	01/01/1988	04/15/2006
362034-UX-6	GOVT NATL MTG ASSOC I # 8698			2	1	69	101.0100	70	69	69					8.250	8.250	MON	0	2	10/20/1977	03/15/2006
362034-V3-1	GOVT NATL MTG ASSOC I # 8734			2	1	6	101.0100	6	6	6		0			8.250	8.110	MON	0	0	01/01/1988	02/15/2006
362034-WE-6	GOVT NATL MTG ASSOC I # 8745			2	1	47	101.0100	47	47	47		(0)			8.250	7.670	MON	0	1	08/22/1977	05/15/2006
362034-XW-5	GOVT NATL MTG ASSOC I # 8793			2	1	1,278	101.0100	1,282	1,269	1,270		(1)			8.250	8.000	MON	9	44	08/22/1977	05/15/2006
362034-2D-1	GOVT NATL MTG ASSOC I # 8872			2	1	2,043	101.0100	2,053	2,032	2,032		(1)			8.250	8.120	MON	14	86	08/22/1977	04/15/2006
362034-2S-8	GOVT NATL MTG ASSOC I # 8885			2	1	237	101.0100	237	235	235		(0)			8.250	8.250	MON	2	9	09/20/1977	05/15/2006
362034-2Z-2	GOVT NATL MTG ASSOC I # 8892			2	1		101.1700								8.250		MON		2	08/22/1977	04/15/2006
362034-5Z-9	GOVT NATL MTG ASSOC I # 8964			2	1	216	101.0100	216	214	214		(0)			8.250	7.850	MON	1	1	08/22/1977	03/15/2006
362035-DM-6	GOVT NATL MTG ASSOC I # 9108			2	1	433	101.0100	438	433	433					8.250	8.250	MON	3	27	10/25/1977	06/15/2006
362035-EU-7	GOVT NATL MTG ASSOC I # 9147			2	1	196	101.0100	198	196	196					8.250	8.250	MON	1	10	10/25/1977	03/15/2006
362035-SA-6	GOVT NATL MTG ASSOC I # 9513			2	1	87	101.0100	87	86	86		(0)			8.250	7.970	MON	1	2	08/19/1977	05/15/2006
362035-SK-4	GOVT NATL MTG ASSOC I # 9522			2	1	694	101.0100	692	685	685		(1)			8.250	7.810	MON	5	40	08/19/1977	07/15/2006
362035-X6-9	GOVT NATL MTG ASSOC I # 9701			2	1	518	101.0100	521	516	516		(0)			8.250	8.170	MON	4	28	08/22/1977	05/15/2006
362035-ZX-8	GOVT NATL MTG ASSOC I # 9758			2	1	155	101.0100	155	153	153		(0)			8.250	7.930	MON	1	2	09/19/1977	05/15/2006
362035-2X-4	GOVT NATL MTG ASSOC I # 9790			2	1	313	101.0100	313	310	310		(0)			8.250	7.940	MON	2	19	08/22/1977	04/15/2006
362036-K3-8	GOVT NATL MTG ASSOC I # 10214			2	1	508	101.0100	507	502	502		(1)			8.250	7.750	MON	3	25	01/01/1987	05/15/2006
362036-P2-5	GOVT NATL MTG ASSOC I # 10341			2	1	64	101.0100	64	64	64		(0)			8.250	8.100	MON	0	4	08/19/1977	06/15/2006
362036-RW-7	GOVT NATL MTG ASSOC I # 10401			2	1	350	101.0100	352	349	349		(0)			8.250	8.050	MON	2	24	08/22/1977	06/15/2006
362036-3W-3	GOVT NATL MTG ASSOC I # 10713			2	1	768	101.0100	774	767	767		(0)			8.250	8.140	MON	5	45	10/20/1977	07/15/2006
362037-BN-2	GOVT NATL MTG ASSOC I # 10845			2	1	698	101.0100	705	698	698					8.250	8.250	MON	5	34	10/25/1977	06/15/2006
362037-CR-2	GOVT NATL MTG ASSOC I # 10880			2	1	445	101.0100	444	439	439		(1)			8.250	7.760	MON	3	12	08/22/1977	07/15/2006
362037-RT-2	GOVT NATL MTG ASSOC I # 11298			2	1	19	101.0100	19	19	19		(0)			8.250	8.110	MON	0	0	10/20/1977	06/15/2006
362041-KT-1	GOVT NATL MTG ASSOC I # 13806			2	1	1,436	101.0100	1,442	1,428	1,428		(1)			8.250	8.030	MON	10	53	08/19/1977	05/15/2006
362042-SN-4	GOVT NATL MTG ASSOC I # 14925			2	1	11	101.0100	11	11	11					8.250	8.250	MON	0	0	08/22/1977	09/15/2006
362050-3H-7	GOVT NATL MTG ASSOC I # 22400			2	1	17,425	103.5500	19,290	18,630	18,284		137			8.250	10.430	MON	128	1,457	09/19/1978	06/15/2008
362051-GE-8	GOVT NATL MTG ASSOC I # 22697			2	1	5,145	103.5500	5,696	5,501	5,386		40			8.250	10.480	MON	38	442	09/19/1978	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710			2	1	15,074	103.5500	16,688	16,116	15,835		124			8.250	10.460	MON	111	1,292	09/19/1978	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381			2	1	25,770	103.5500	28,530	27,552	27,277		116			8.250	9.460	MON	189	2,194	09/19/1978	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748			2	1	7,376	103.5500	8,165	7,886	7,677		69			8.250	11.010	MON	54	632	09/19/1978	04/15/2008
362072-6L-9	GOVT NATL MTG ASSOC I # 42275			2	1	1,267	111.6700	1,428	1,279	1,270		1			13.500	14.000	MON	14	170	01/01/1988	06/15/2010
362075-FF-5	GOVT NATL MTG ASSOC I # 44266			2	1	1,028	111.2700	1,127	1,013	1,028		(2)			13.000	11.900	MON	11	129	01/01/1988	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900			2	1	5,996	112.8200	6,978	6,185	6,026		16			14.000	15.680	MON	72	858	01/01/1987	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522			2	1	2,009	111.2700	2,187	1,965	1,996		(3)			13.000	12.030	MON	21	253	01/01/1988	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515			2	1	4,901	112.8200	5,592	4,956	4,913		4			14.000	14.560	MON	58	687	01/01/1988	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480			2	1	2,108	104.3500	2,129	2,041	2,082		(12)			9.000	7.230	MON	15	179	07/24/2000	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553			2	1	245	106.0600	236	223	239		(4)			9.500	3.560	MON	2	20	05/31/2004	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650			2	1	4,370	106.0600	4,207	3,966	4,236		(88)			9.500	3.170	MON	31	329	05/31/2004	08/15/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
362060-RG-2	GOVT NATL MTG ASSOC I #031087			2	1	4,099	106.0600	3,946	3,720	3,995		(68)			9.500	3.630	MON	29	341	05/31/2004	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247			2	1	6,584	106.0600	6,338	5,976	6,421		(107)			9.500	3.700	MON	47	539	05/31/2004	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377			2	1	19,356	110.3900	19,060	17,267	19,017		(222)			10.500	5.450	MON	151	1,786	05/31/2004	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712			2	1	97	111.8100	107	95	95		(0)			13.000	12.900	MON	1	11	01/01/1988	10/15/2013
36214Q-NB-0	GOVT NATL MTG ASSOC I #112986			2	1	7,083	112.9000	8,086	7,163	7,109		2			13.500	13.870	MON	81	963	01/01/1988	07/15/2014
36214Q-2E-7	GOVT NATL MTG ASSOC I #113373			2	1	375	112.0700	414	369	372		(0)			13.000	12.570	MON	4	48	01/01/1988	08/15/2014
36214U-F2-0	GOVT NATL MTG ASSOC I #116385			2	1	240	112.0700	263	234	239		(0)			13.000	11.850	MON	3	30	01/01/1988	07/15/2014
36215H-U8-8	GOVT NATL MTG ASSOC I #135707			2	1	4,293	111.2500	3,851	3,462	4,182		(41)			10.000	2.670	MON	29	343	01/01/2003	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410			2	1	3,411	111.2500	3,533	3,176	3,386		(9)			10.000	7.460	MON	26	306	01/01/2003	03/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596			2	1	13,687	106.7700	13,413	12,562	13,626		(61)			8.000	5.180	MON	84	926	01/01/2005	06/15/2016
362154-JS-6	GOVT NATL MTG ASSOC I #153373			2	1	2,032	111.2500	2,145	1,928	1,992		(4)			10.000	8.540	MON	16	192	07/24/2000	03/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473			2	1	564	109.6300	551	502	558		(4)			9.500	5.890	MON	4	47	05/31/2004	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916			2	1	94,826	108.2500	98,800	91,273	94,183		(149)			9.000	7.800	MON	685	7,833	07/24/2000	09/15/2016
36216J-WE-8	GOVT NATL MTG ASSOC I #166345			2	1	13,731	111.2500	13,674	12,291	13,602		(84)			10.000	6.070	MON	102	1,209	05/31/2004	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367			2	1	14,375	108.8800	15,084	13,853	14,902		(26)			9.000	6.540	MON	104	1,244	07/24/2000	12/15/2019
36216L-SU-2	GOVT NATL MTG ASSOC I #168031			2	1	8,492	107.0200	8,301	7,757	8,450		(43)			8.000	4.960	MON	52	617	01/01/2005	03/15/2017
36216N-A9-4	GOVT NATL MTG ASSOC I #169332			2	1	1,861	108.2500	1,939	1,791	1,859		(3)			9.000	7.640	MON	13	161	07/24/2000	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840			2	1	6,012	111.4400	5,610	5,033	5,950		(23)			10.000	4.300	MON	42	502	01/01/2003	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311			2	1	1,081	109.6300	1,055	962	1,073		(5)			9.500	5.440	MON	8	91	05/31/2004	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003			2	1	82,005	107.0200	80,159	74,903	81,662		(343)			8.000	5.120	MON	499	5,856	01/01/2005	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627			2	1	7,751	108.4800	8,095	7,462	7,815		(18)			9.000	7.230	MON	56	669	07/24/2000	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674			2	1	9,649	111.2500	10,295	9,253	9,615		(13)			10.000	8.520	MON	77	922	01/01/2003	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960			2	1	173,352	104.6400	183,843	175,685	173,294		27			6.500	6.820	MON	952	11,398	02/16/2001	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816			2	1	68,380	108.4800	71,418	65,833	68,110		(99)			9.000	7.750	MON	494	5,716	07/24/2000	03/15/2017
36217E-2W-1	GOVT NATL MTG ASSOC I #191689			2	1	9,171	108.1000	8,993	8,319	9,134		(37)			8.500	5.320	MON	59	705	01/01/2005	06/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370			2	1	2,818	109.9500	2,779	2,528	2,857		(12)			9.500	5.140	MON	20	226	03/16/1992	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926			2	1	3,828	108.1000	4,169	3,857	3,831		1			8.500	8.740	MON	27	309	01/01/2003	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948			2	1	2,171	109.9500	2,123	1,931	2,157		(9)			9.500	5.490	MON	15	181	05/31/2004	07/15/2017
36217K-MR-6	GOVT NATL MTG ASSOC I #195768			2	1	8,447	109.9500	9,024	8,207	8,339		(13)			9.500	8.660	MON	65	746	03/16/1992	01/15/2017
36217L-KY-1	GOVT NATL MTG ASSOC I #196611			2	1	5,087	108.2500	5,667	5,236	5,102		6			9.000	9.980	MON	39	465	01/01/2003	12/15/2016
36217M-C7-7	GOVT NATL MTG ASSOC I #197294			2	1	10,592	108.1000	10,388	9,609	10,550		(42)			8.500	5.350	MON	68	724	01/01/2005	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007			2	1	31,930	107.0200	31,212	29,165	31,790		(140)			8.000	5.070	MON	194	2,265	01/01/2005	06/15/2017
362171-EJ-5	GOVT NATL MTG ASSOC I #209037			2	1	2,395	109.9500	2,518	2,290	2,373		(3)			9.500	8.180	MON	18	198	07/24/2000	10/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217			2	1	47,467	107.0200	46,399	43,356	47,271		(196)			8.000	5.130	MON	289	3,252	01/01/2005	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478			2	1	53,334	107.0200	52,133	48,715	53,127		(207)			8.000	5.170	MON	325	3,881	01/01/2005	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885			2	1	27,224	108.1000	29,669	27,445	27,245		8			8.500	8.760	MON	194	2,288	01/01/2003	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902			2	1	15,591	107.0200	15,240	14,241	15,531		(61)			8.000	5.180	MON	95	1,134	01/01/2005	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435			2	1	53,245	107.0200	52,046	48,633	53,019		(226)			8.000	5.110	MON	324	3,696	01/01/2005	05/15/2017
36218D-ST-1	GOVT NATL MTG ASSOC I #219330			2	1	883	109.9500	863	785	875		(5)			9.500	5.630	MON	6	71	05/31/2004	09/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760			2	1	73,886	107.0200	72,222	67,487	73,565		(321)			8.000	5.080	MON	450	5,355	01/01/2005	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991			2	1	11,441	109.9500	10,869	9,885	11,807		(76)			9.500	3.300	MON	78	936	03/16/1992	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787			2	1	98,383	107.0500	96,317	89,973	98,247		(136)			8.000	5.210	MON	600	7,184	01/01/2005	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484			2	1	15,750	110.2200	14,912	13,530	16,182		(91)			9.500	3.380	MON	107	1,281	03/16/1992	11/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143			2	1	3,027	108.1000	3,200	2,961	3,010		(3)			8.500	7.830	MON	21	229	06/15/2000	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856			2	1	2,654	110.4600	2,807	2,541	2,772		(6)			9.500	6.480	MON	20	241	03/16/1992	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013			2	1	24,968	108.1000	24,486	22,651	24,853		(116)			8.500	5.200	MON	160	1,918	01/01/2005	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054			2	1	3,025	107.0400	2,959	2,764	3,020		(5)			8.000	5.080	MON	18	179	01/01/2005	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464			2	1	12,543	111.3000	14,489	13,019	12,784		5			10.000	10.680	MON	109	1,298	04/24/1989	03/15/2019
36218T-5X-2	GOVT NATL MTG ASSOC I #232262			2	1	9,029	109.9500	9,600	8,732	9,190		(15)			9.500	7.640	MON	69	827	03/16/1992	08/15/2017
362181-AD-1	GOVT NATL MTG ASSOC I #237704			2	1	24,703	108.6500	24,387	22,445	24,651		(53)			8.500	5.270	MON	159	1,902	01/01/2005	06/15/2020
36219E-3B-4	GOVT NATL MTG ASSOC I #247494			2	1	7,281	107.0200	6,570	6,139	6,516		(14)			8.000	6.090	MON	41	486	03/23/1999	07/15/2018
36219H-R5-4	GOVT NATL MTG ASSOC I #249908			2	1	1,132	111.2500	1,196	1,075	1,132		(2)			10.000	8.030	MON	9	107	07/24/2000	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288			2	1	1,973	110.2200	1,933	1,753	1,963		(7)			9.500	5.590	MON	14	161	05/31/2004	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340			2	1	7,231	108.9100	7,167	6,580	7,220		(11)			8.500	5.390	MON	47	558	01/01/2005	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391			2	1	80,120	107.0500	78,437	73,271	79,990		(129)			8.000	5.190	MON	488	5,836	01/01/2005	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478			2	1	16,075	111.2500	14,067	12,645	15,781		(109)			10.000	2.360	MON	105	1,261	01/01/2003	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854			2	1	18,937	110.4600	20,011	18,116	18,696		(16)			9.500	8.350	MON	143	1,709	07/24/2000	02/15/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
362191-PL-6	GOVT NATL MTG ASSOC I #264227			2	1	98,702	105.8700	108,507	102,494	98,023		80			7.500	9.080	MON	641	7,554	03/30/1995	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035			2	1	4,037	110.2200	4,278	3,881	4,050		(5)			9.500	7.980	MON	31	359	03/16/1992	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042			2	1	444	111.2500	441	397	441		(2)			10.000	6.780	MON	3	38	05/31/2004	12/15/2018
36220C-5V-9	GOVT NATL MTG ASSOC I #274560			2	1	37,148	110.4600	39,254	35,538	36,691		(28)			9.500	8.370	MON	281	3,368	07/24/2000	08/15/2019
36220J-HM-1	GOVT NATL MTG ASSOC I #279336			2	1	9,766	110.4600	9,307	8,425	9,707		(37)			9.500	4.660	MON	67	776	03/16/1992	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572			2	1	103,792	108.8800	91,409	83,951	102,114		(620)			9.000	2.490	MON	630	7,400	01/01/2003	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603			2	1	887	105.8700	942	889	887		0			7.500	7.570	MON	6	62	07/24/2000	01/15/2023
36220X-CN-3	GOVT NATL MTG ASSOC I #290877			2	1	2,557	110.6600	2,924	2,642	2,563		2			9.500	10.660	MON	21	250	01/01/2003	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644			2	1	10,485	108.7900	10,369	9,531	10,462		(23)			8.500	5.360	MON	68	785	01/01/2005	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875			2	1	8,232	110.6600	9,261	8,368	8,239		2			9.500	10.060	MON	66	793	01/01/2003	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882			2	1	613	110.6600	690	623	613		0			9.500	10.110	MON	5	57	01/01/2003	08/15/2020
362204-Z6-9	GOVT NATL MTG ASSOC I #296965			2	1	66,873	105.3000	65,909	62,593	66,784		(89)			7.000	5.200	MON	365	4,311	01/01/2005	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233			2	1	27,542	110.6600	29,164	26,353	27,772		(29)			9.500	7.680	MON	209	2,498	07/24/2000	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141			2	1	17,224	110.8400	18,276	16,488	17,106		(13)			9.500	8.210	MON	131	1,519	07/24/2000	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890			2	1	4,484	108.7900	4,434	4,076	4,475		(9)			8.500	5.410	MON	29	331	01/01/2005	05/15/2021
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680			2	1	7,867	108.9100	7,797	7,159	7,854		(14)			8.500	5.420	MON	51	602	01/01/2005	06/15/2022
36223M-PD-2	GOVT NATL MTG ASSOC I #311920			2	1	19,183	108.7900	20,983	19,287	19,188		2			8.500	8.680	MON	137	1,603	01/01/2003	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099			2	1	18,387	107.0500	18,654	17,425	18,519		(19)			8.000	5.990	MON	116	1,362	08/07/1992	10/15/2022
36223R-WL-5	GOVT NATL MTG ASSOC I #315751			2	1	11,715	108.9100	11,611	10,661	11,684		(32)			8.500	5.160	MON	76	896	01/01/2005	01/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664			2	1	30,873	107.0500	30,225	28,234	30,820		(54)			8.000	5.120	MON	188	2,144	01/01/2005	03/15/2023
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737			2	1	71,303	108.9100	70,668	64,885	71,189		(115)			8.500	5.450	MON	460	5,416	01/01/2005	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790			2	1	10,070	108.9100	10,669	9,796	10,012		(4)			8.500	7.740	MON	69	757	07/24/2000	03/15/2022
36224A-XA-4	GOVT NATL MTG ASSOC I #322973			2	1	20,408	105.8700	21,655	20,455	20,411		1			7.500	7.570	MON	128	1,402	07/24/2000	02/15/2023
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831			2	1	2,068	107.0500	2,118	1,979	2,061		(1)			8.000	6.660	MON	13	158	08/07/1992	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999			2	1	15,250	102.3800	16,637	16,250	15,811		210			7.000	10.480	MON	95	1,042	01/01/2003	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992			2	1	17,420	107.0500	17,055	15,931	17,391		(30)			8.000	5.130	MON	106	1,252	01/01/2005	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542			2	1	37,411	107.0500	36,599	34,188	37,346		(65)			8.000	5.050	MON	228	2,679	01/01/2005	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278			2	1	15,880	105.8700	15,547	14,686	15,859		(21)			7.500	5.030	MON	92	895	01/01/2005	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543			2	1	14,597	107.0500	14,281	13,340	14,574		(23)			8.000	5.090	MON	89	1,061	01/01/2005	10/15/2022
36224L-AR-8	GOVT NATL MTG ASSOC I #331316			2	1	24,256	108.9100	24,040	22,073	24,209		(48)			8.500	5.300	MON	156	1,856	01/01/2005	08/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905			2	1	1,198	107.0500	1,226	1,145	1,215		(1)			8.000	5.990	MON	8	85	08/07/1992	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922			2	1	5,579	107.0500	5,458	5,098	5,570		(9)			8.000	5.100	MON	34	384	01/01/2005	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300			2	1	18,314	103.0500	19,789	19,203	18,704		145			7.000	9.230	MON	112	1,311	01/01/2003	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646			2	1	36,433	107.0500	35,667	33,318	36,371		(61)			8.000	5.140	MON	222	2,613	01/01/2005	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647			2	1	23,384	107.0500	22,893	21,385	23,344		(40)			8.000	5.130	MON	143	1,623	01/01/2005	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686			2	1	162,503	107.0500	159,089	148,611	162,200		(303)			8.000	5.130	MON	991	11,865	01/01/2005	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099			2	1	3,845	103.0500	4,213	4,088	3,940		35			7.000	9.730	MON	24	280	01/01/2003	05/15/2009
36224S-N6-5	GOVT NATL MTG ASSOC I #337113			2	1	6,271	101.6500	7,262	7,144	6,663		147			6.000	12.220	MON	36	416	01/01/2003	11/15/2008
36224S-YF-3	GOVT NATL MTG ASSOC I #337410			2	1	26,341	105.8700	27,951	26,402	26,340		1			7.500	7.580	MON	165	1,900	07/24/2000	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481			2	1	59,432	107.0500	58,184	54,352	59,327		(105)			8.000	5.110	MON	362	4,282	01/01/2005	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298			2	1	1,138	105.3000	1,179	1,120	1,139		(0)			7.000	6.580	MON	7	72	08/03/2001	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506			2	1	13,637	105.8700	14,471	13,669	13,635		1			7.500	7.580	MON	85	1,020	07/24/2000	04/15/2023
36224X-HV-6	GOVT NATL MTG ASSOC I #341444			2	1	9,459	101.5100	10,147	9,995	9,807		131			7.000	10.300	MON	58	621	01/01/2003	12/15/2007
36203C-KB-7	GOVT NATL MTG ASSOC I #345090			2	1	948,000	105.3000	1,112,443	1,056,475	917,835		2,177			7.000	11.280	MON	6,163	72,724	01/13/1995	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623			2	1	21,784	105.3000	22,861	21,711	21,780		(1)			7.000	6.910	MON	127	1,481	01/01/2003	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700			2	1	13,991	102.3800	14,958	14,610	14,286		110			7.000	9.130	MON	85	811	01/01/2003	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815			2	1	53,712	102.3800	57,347	56,011	54,808		408			7.000	9.060	MON	327	3,766	01/01/2003	10/15/2008
36203F-YW-9	GOVT NATL MTG ASSOC I #348225			2	1	2,512	102.3800	2,734	2,671	2,589		29			7.000	10.060	MON	16	175	01/01/2003	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667			2	1	38,690	102.3800	41,895	40,920	39,768		403			7.000	9.800	MON	239	2,776	01/01/2003	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848			2	1	14,717	102.2000	16,380	16,027	15,306		219			6.000	9.960	MON	80	905	01/01/2003	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028			2	1	7,942	103.0500	8,649	8,394	8,132		71			7.000	9.560	MON	49	532	01/01/2003	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250			2	1	13,981	107.0500	13,688	12,786	13,959		(23)			8.000	5.150	MON	85	852	01/01/2005	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611			2	1	70,361	105.3000	77,067	73,190	70,414		53			7.000	8.120	MON	427	4,936	01/01/2005	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659			2	1	24,001	107.0500	23,496	21,949	23,967		(34)			8.000	5.210	MON	146	1,690	01/01/2005	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685			2	1	537,508	105.3000	630,402	598,686	533,366		1,036			7.000	10.440	MON	3,492	40,813	12/19/1994	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704			2	1	16,448	102.3800	17,811	17,396	16,897		168			7.000	9.760	MON	101	1,155	01/01/2003	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720			2	1	349,726	105.3000	361,486	343,292	349,592		(121)			7.000	6.480	MON	2,003	23,086	02/13/1998	01/15/2024

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36203P-A9-4	GOVT NATL MTG ASSOC I #354732			2	1	9,435	102.2000	10,509	10,283	9,831		147			6.000	10.090	MON	51	574	01/01/2003	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733			2	1	286,639	104.6900	304,796	291,135	286,189		116			6.500	6.910	MON	1,577	18,445	07/31/1997	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765			2	1	587,029	105.3000	687,539	652,935	583,379		1,077			7.000	10.390	MON	3,809	44,074	12/19/1994	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799			2	1	11,598	102.2000	13,032	12,752	12,105		189			6.000	10.360	MON	64	740	01/01/2003	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129			2	1	29,928	102.2000	33,119	32,406	31,046		414			6.000	9.680	MON	162	1,839	01/01/2003	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643			2	1	6,504	102.3800	7,026	6,863	6,685		68			7.000	9.750	MON	40	467	01/01/2003	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755			2	1	9,906	102.3800	10,836	10,584	10,232		122			7.000	10.320	MON	62	708	01/01/2003	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521			2	1	5,383	101.6500	6,006	5,908	5,667		106			6.000	10.830	MON	30	323	01/01/2003	12/15/2008
36203R-2R-9	GOVT NATL MTG ASSOC I #357284			2	1	1,275	102.3800	1,373	1,341	1,310		13			7.000	9.670	MON	8	86	01/01/2003	06/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949			2	1	70,895	105.3000	69,873	66,358	70,806		(90)			7.000	5.210	MON	387	4,269	01/01/2005	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745			2	1	42,283	107.0500	41,395	38,669	42,220		(63)			8.000	5.170	MON	258	3,022	01/01/2005	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787			2	1	2,666	102.3800	2,922	2,854	2,762		36			7.000	10.560	MON	17	171	01/01/2003	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860			2	1	2,223	102.3800	2,407	2,351	2,292		26			7.000	9.990	MON	14	151	01/01/2003	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901			2	1	3,554	102.3800	3,816	3,727	3,647		35			7.000	9.520	MON	22	247	01/01/2003	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093			2	1	12,055	102.3800	12,814	12,515	12,266		78			7.000	8.800	MON	73	855	01/01/2003	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121			2	1	495,674	105.8700	545,128	514,917	498,251		251			7.500	8.630	MON	3,218	37,168	03/30/1995	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176			2	1	484,217	105.6800	495,693	469,058	481,628		(196)			7.500	6.610	MON	2,932	34,329	02/18/1998	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234			2	1	29,291	103.0500	31,695	30,758	29,922		235			7.000	9.280	MON	179	2,054	01/01/2003	03/15/2009
36203X-R3-2	GOVT NATL MTG ASSOC I #362406			2	1	24,162	102.2000	26,965	26,383	25,088		343			6.000	9.910	MON	132	1,464	01/01/2003	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479			2	1	16,945	102.3800	18,251	17,826	17,381		163			7.000	9.560	MON	104	1,209	01/01/2003	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253			2	1	12,711	102.3800	13,575	13,259	12,972		97			7.000	9.080	MON	77	877	01/01/2003	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562			2	1	20,859	102.3800	22,595	22,069	21,444		218			7.000	9.820	MON	129	1,469	01/01/2003	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737			2	1	5,793	101.6500	6,424	6,319	6,072		104			6.000	10.440	MON	32	365	01/01/2003	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841			2	1	3,474	102.3800	3,780	3,692	3,582		40			7.000	10.080	MON	22	252	01/01/2003	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956			2	1	138,479	105.3000	136,483	129,616	138,312		(167)			7.000	5.220	MON	756	8,955	01/01/2005	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403			2	1	431,173	104.6900	458,707	438,148	430,485		186			6.500	6.930	MON	2,373	27,153	07/31/1997	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608			2	1	13,239	105.3000	15,467	14,688	13,261		22			7.000	10.030	MON	86	938	01/01/2005	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422			2	1	26,835	103.0500	29,320	28,452	27,556		269			7.000	9.800	MON	166	1,833	01/01/2003	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536			2	1	69,969	108.8300	74,194	68,173	69,846		(18)			8.500	7.640	MON	483	5,653	07/24/2000	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336			2	1	40,437	104.6900	41,713	39,843	40,421		(16)			6.500	6.150	MON	216	2,576	01/01/2005	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365			2	1	595,955	105.8700	689,933	651,696	586,737		874			7.500	11.220	MON	4,073	47,903	12/29/1994	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408			2	1	9,022	102.2000	9,998	9,782	9,358		125			6.000	9.710	MON	49	534	01/01/2003	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864			2	1	24,744	102.3800	27,247	26,612	25,623		330			7.000	10.610	MON	155	1,788	01/01/2003	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869			2	1	116,900	105.3000	115,214	109,418	116,743		(157)			7.000	5.190	MON	638	7,481	01/01/2005	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006			2	1	131,510	105.3000	136,035	129,188	131,343		(43)			7.000	6.530	MON	754	8,831	02/13/1998	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340			2	1	10,069	102.3800	10,903	10,649	10,389		119			7.000	10.010	MON	62	716	01/01/2003	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736			2	1	13,255	103.0500	14,361	13,936	13,554		111			7.000	9.360	MON	81	947	01/01/2003	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754			2	1	325,183	105.3000	372,445	353,700	325,587		466			7.000	9.470	MON	2,063	24,064	07/08/1994	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768			2	1	2,992	103.0500	3,250	3,154	3,061		26			7.000	9.450	MON	18	211	01/01/2003	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310			2	1	12,588	102.2000	14,117	13,813	13,171		217			6.000	10.470	MON	69	793	01/01/2003	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028			2	1	25,520	102.2000	28,516	27,901	26,493		361			6.000	9.920	MON	140	1,600	01/01/2003	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040			2	1	18,821	103.0500	20,147	19,551	19,120		111			7.000	8.720	MON	114	1,304	01/01/2003	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656			2	1	7,101	101.6500	7,836	7,709	7,380		104			6.000	9.860	MON	39	433	01/01/2003	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973			2	1	6,422	103.0500	6,975	6,769	6,574		57			7.000	9.480	MON	39	441	01/01/2003	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008			2	1	7,977	103.0500	8,760	8,500	8,205		85			7.000	10.010	MON	50	583	01/01/2003	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332			2	1	6,288	103.0500	6,894	6,690	6,482		73			7.000	10.100	MON	39	434	01/01/2003	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400			2	1	448,658	104.6900	480,655	459,112	449,053		236			6.500	7.030	MON	2,487	29,146	07/17/1997	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528			2	1	4,094	103.0500	4,463	4,331	4,198		39			7.000	9.660	MON	25	284	01/01/2003	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585			2	1	13,727	102.2000	15,550	15,215	14,366		238			6.000	10.690	MON	76	890	01/01/2003	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662			2	1	20,436	104.6900	21,047	20,104	20,428		(9)			6.500	6.110	MON	109	1,303	01/01/2005	02/15/2024
36204R-B7-2	GOVT NATL MTG ASSOC I #377262			2	1	49,928	108.1500	52,653	48,687	49,776		(9)			8.500	7.730	MON	345	4,132	07/24/2000	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695			2	1	10,049	105.4300	10,554	10,011	10,074		(1)			7.500	7.280	MON	63	729	09/16/1999	02/15/2026
36204T-XV-1	GOVT NATL MTG ASSOC I #379692			2	1	9,572	105.1700	10,282	9,777	9,601		2			7.000	7.550	MON	57	627	12/03/1999	11/15/2027
36204U-SE-2	GOVT NATL MTG ASSOC I #380417			2	1	692,572	105.3000	715,646	679,627	692,956		(239)			7.000	6.460	MON	3,964	45,913	02/13/1998	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393			2	1	15,401	102.2000	16,968	16,602	15,954		205			6.000	9.520	MON	83	944	01/01/2003	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773			2	1	2,947	103.0500	3,192	3,097	3,013		24			7.000	9.340	MON	18	178	01/01/2003	04/15/2009
36204W-PP-6	GOVT NATL MTG ASSOC I #382130			2	1	1,831	103.0500	1,970	1,912	1,875		16			7.000	9.270	MON	11	131	01/01/2003	01/15/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36204W-WY-9	GOVT NATL MTG ASSOC I #382363			2	1	5,869	103.0500	6,446	6,255	6,041		64			7.000	10.050	MON	36	408	01/01/2003	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968			2	1	21,803	102.2000	24,222	23,700	22,674		323			6.000	9.910	MON	119	1,333	01/01/2003	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243			2	1	47,045	105.3000	55,176	52,399	47,921		63			7.000	9.610	MON	306	3,660	12/19/1994	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574			2	1	33,947	103.0500	37,015	35,920	34,793		315			7.000	9.640	MON	210	2,413	01/01/2003	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775			2	1	4,050	103.0500	4,451	4,319	4,163		42			7.000	9.980	MON	25	295	01/01/2003	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240			2	1	16,953	102.2000	18,729	18,326	17,561		225			6.000	9.560	MON	92	1,030	01/01/2003	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671			2	1	59,716	109.6500	63,320	57,746	59,934		(25)			9.000	7.750	MON	433	4,805	07/24/2000	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314			2	1	929,437	104.6900	988,534	944,228	930,959		312			6.500	6.840	MON	5,115	59,015	07/31/1997	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850			2	1	5,024	103.0500	5,516	5,353	5,179		58			7.000	10.140	MON	31	354	01/01/2003	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959			2	1	24,651	103.0500	26,809	26,016	25,286		237			7.000	9.620	MON	152	1,733	01/01/2003	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086			2	1	6,874	102.2000	7,683	7,518	7,152		103			6.000	10.070	MON	38	390	01/01/2003	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202			2	1	2,483	104.6900	2,556	2,441	2,482		(1)			6.500	6.120	MON	13	145	01/01/2005	05/15/2024
36205K-HC-9	GOVT NATL MTG ASSOC I #392727			2	1	9,701	108.8300	9,568	8,792	9,690		(7)			8.500	3.830	MON	62	746	05/31/2004	11/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669			2	1	19,112	109.6500	20,265	18,482	19,248		(9)			9.000	7.640	MON	139	1,661	07/24/2000	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345			2	1	17,136	103.0500	18,900	18,341	17,603		174			7.000	10.040	MON	107	1,252	01/01/2003	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717			2	1	1,208	107.9400	1,276	1,182	1,202		(0)			8.500	7.660	MON	8	84	06/15/2000	03/15/2030
36205Q-F3-8	GOVT NATL MTG ASSOC I #397186			2	1	7,129	103.0500	7,684	7,457	7,260		49			7.000	9.020	MON	44	511	01/01/2003	06/15/2009
36205R-T9-8	GOVT NATL MTG ASSOC I #398476			2	1	73,159	104.7200	76,609	73,159	72,687		8			6.500	6.660	MON	396	4,415	08/17/1998	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834			2	1	19,362	108.1500	20,419	18,881	19,428		(6)			8.500	7.490	MON	134	1,567	07/24/2000	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954			2	1	31,257	109.5500	33,102	30,216	31,364		(14)			9.000	7.760	MON	227	2,509	07/24/2000	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081			2	1	84,958	109.1800	84,316	77,225	84,830		(84)			8.500	5.020	MON	547	6,496	05/31/2004	04/15/2025
36205Y-2H-4	GOVT NATL MTG ASSOC I #404976			2	1	47,581	109.1800	50,633	46,375	48,404		(21)			8.500	7.010	MON	328	3,935	07/24/2000	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558			2	1	22,179	105.4300	23,296	22,096	22,256		(2)			7.500	7.250	MON	138	1,605	09/16/1999	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911			2	1	45,719	103.0500	50,102	48,620	46,868		429			7.000	9.770	MON	284	3,264	01/01/2003	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059			2	1	8,395	103.0500	9,065	8,797	8,555		60			7.000	9.100	MON	51	582	01/01/2003	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049			2	1	127,281	107.1800	124,557	116,210	127,084		(128)			8.000	4.920	MON	775	9,063	05/31/2004	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251			2	1	2,021	105.0100	2,005	1,910	2,020		(1)			7.000	5.330	MON	11	131	05/31/2004	11/15/2030
36206L-NB-1	GOVT NATL MTG ASSOC I #414486			2	1	15,863	107.1500	16,787	15,667	15,940		(2)			8.000	7.400	MON	104	1,147	07/24/2000	01/15/2027
36206N-E3-5	GOVT NATL MTG ASSOC I #416054			2	1	28,915	105.4300	30,371	28,807	28,959		(1)			7.500	7.320	MON	180	2,100	09/16/1999	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711			2	1	787	105.4300	827	784	789		(0)			7.500	7.270	MON	5	56	09/16/1999	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526			2	1	33,628	107.1500	35,586	33,212	33,646		(4)			8.000	7.540	MON	221	2,654	07/24/2000	01/15/2027
36206U-Q6-9	GOVT NATL MTG ASSOC I #421777			2	1	474	105.4300	498	472	476					7.500	7.230	MON	3	33	09/16/1999	09/15/2026
36206V-KT-3	GOVT NATL MTG ASSOC I #422506			2	1	53,771	104.7200	56,307	53,771	53,418		6			6.500	6.660	MON	291	3,319	08/17/1998	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747			2	1	1,065	105.4300	1,119	1,061	1,070		(0)			7.500	7.240	MON	7	80	09/16/1999	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827			2	1	33,767	107.1800	35,712	33,321	34,007		(6)			8.000	7.290	MON	222	2,662	07/24/2000	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913			2	1	7,487	107.1800	7,918	7,388	7,500		(1)			8.000	7.470	MON	49	541	07/24/2000	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927			2	1	11,396	107.1800	12,052	11,245	11,439		(2)			8.000	7.400	MON	75	897	07/24/2000	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157			2	1	17,072	105.2300	17,409	16,544	17,100		(6)			7.500	6.750	MON	103	813	08/03/2001	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298			2	1	2,803	105.4300	2,944	2,792	2,808		(0)			7.500	7.300	MON	17	209	09/16/1999	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498			2	1	66,545	104.7200	69,683	66,545	66,141		7			6.500	6.650	MON	360	4,161	08/17/1998	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000			2	1	7,224	105.4300	7,588	7,197	7,248		(0)			7.500	7.250	MON	45	528	09/16/1999	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870			2	1	47,365	105.1700	50,880	48,378	47,064		12			7.000	7.850	MON	282	3,244	12/03/1999	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776			2	1	14,066	105.4300	14,774	14,014	14,124		(1)			7.500	7.230	MON	88	986	09/16/1999	09/15/2026
36207A-JC-7	GOVT NATL MTG ASSOC I #426059			2	1	272	105.4300	286	271	273		(0)			7.500	7.240	MON	2	20	09/16/1999	04/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117			2	1	3,499	105.4300	3,675	3,486	3,509		(0)			7.500	7.270	MON	22	258	09/16/1999	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127			2	1	10,955	105.4300	11,506	10,914	10,981		(1)			7.500	7.280	MON	68	794	09/16/1999	07/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424			2	1	52,570	105.4300	55,217	52,374	52,718		(3)			7.500	7.270	MON	327	3,842	09/16/1999	04/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624			2	1	117,438	104.7100	128,509	122,730	118,035		59			6.500	7.440	MON	665	7,249	06/23/1999	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721			2	1	94,359	105.4300	95,775	90,839	93,072		(185)			7.500	6.390	MON	568	6,044	04/16/1999	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854			2	1	143,603	105.4300	145,757	138,246	141,676		(276)			7.500	6.400	MON	864	10,291	04/16/1999	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897			2	1	144,585	105.4300	146,754	139,191	142,712		(294)			7.500	6.360	MON	870	9,810	04/16/1999	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143			2	1	33,158	102.5300	34,017	33,176	33,159		0			6.000	6.010	MON	166	1,911	02/15/2002	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402			2	1	71,712	102.5300	73,570	71,751	71,714		0			6.000	6.010	MON	359	4,193	02/15/2002	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463			2	1	3,933	105.2300	4,055	3,853	3,934		(0)			7.500	6.680	MON	24	272	01/24/2001	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842			2	1	5,378	105.0100	5,519	5,256	5,383		(1)			7.000	6.470	MON	31	351	08/15/2001	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869			2	1	1,154	105.0100	1,185	1,128	1,153		(0)			7.000	6.510	MON	7	75	08/15/2001	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472			2	1	39,445	108.1500	41,597	38,464	40,200		(15)			8.500	6.990	MON	272	3,265	07/24/2000	07/15/2026

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36207M-RP-3	GOVT NATL MTG ASSOC I #436194			2	1	61,848	104.7100	64,761	61,848	61,487		5			6.500	6.640	MON	335	3,787	08/17/1998	02/15/2028
36207M-R9-9	GOVT NATL MTG ASSOC I #436212			2	1	108,791	108.0700	114,979	106,397	108,543		(14)			8.500	7.800	MON	754	9,030	06/15/2000	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430			2	1	37,715	105.1700	40,514	38,522	37,766		7			7.000	7.610	MON	225	2,292	12/03/1999	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476			2	1	1,722	104.6400	1,826	1,745	1,721		0			6.500	6.830	MON	9	111	02/16/2001	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754			2	1	126,913	105.0900	130,284	123,968	126,181		(20)			7.000	6.460	MON	723	8,381	01/14/1999	10/15/2028
36207T-RT-0	GOVT NATL MTG ASSOC I #441598			2	1	7,247	107.9700	7,652	7,087	7,323		(1)			8.500	6.970	MON	50	601	06/15/2000	10/15/2029
36207U-BG-2	GOVT NATL MTG ASSOC I #442039			2	1	8,322	105.4300	8,741	8,291	8,348		(0)			7.500	7.260	MON	52	616	09/16/1999	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767			2	1	381,908	105.1700	400,404	380,712	381,897		(11)			7.000	6.910	MON	2,221	25,640	01/01/2005	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487			2	1	50,973	105.1700	54,756	52,063	51,047		10			7.000	7.610	MON	304	3,470	12/03/1999	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882			2	1	92,342	104.6400	97,931	93,585	92,465		12			6.500	6.780	MON	507	5,872	02/16/2001	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964			2	1	39,720	102.5300	40,749	39,741	39,721		0			6.000	6.010	MON	199	2,328	02/15/2002	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349			2	1	158,074	105.3500	163,135	154,851	158,526		(27)			7.500	6.670	MON	968	11,132	10/16/1997	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756			2	1	5,943	105.3500	6,237	5,921	5,962		(0)			7.500	7.250	MON	37	432	09/16/1999	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795			2	1	247,391	105.4300	251,102	238,162	243,392		(491)			7.500	6.450	MON	1,489	17,321	04/16/1999	05/15/2013
36208D-NP-6	GOVT NATL MTG ASSOC I #447798			2	1	13,342	108.0800	14,103	13,048	13,480		(3)			8.500	7.390	MON	92	1,034	06/15/2000	07/15/2027
36208E-TY-9	GOVT NATL MTG ASSOC I #448867			2	1	92,881	105.1700	99,774	94,868	93,188		15			7.000	7.550	MON	553	6,448	12/03/1999	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042			2	1	20,656	108.0700	21,831	20,201	20,650		(3)			8.500	7.720	MON	143	1,714	06/15/2000	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486			2	1	381,112	105.1700	394,052	374,672	379,617		(46)			7.000	6.600	MON	2,186	25,466	04/20/1999	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557			2	1	95,981	105.4300	97,421	92,401	95,013		(213)			7.500	6.230	MON	578	6,468	04/16/1999	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349			2	1	388,523	105.0900	401,417	381,958	386,739		(41)			7.000	6.620	MON	2,228	25,938	04/20/1999	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321			2	1	67,044	105.3500	68,861	65,364	67,076		(14)			7.500	6.590	MON	409	4,729	01/01/2005	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322			2	1	8,918	105.3500	9,360	8,885	8,952		(1)			7.500	7.230	MON	56	596	09/16/1999	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508			2	1	36,518	108.0800	38,600	35,715	36,752		(7)			8.500	7.510	MON	253	2,968	06/15/2000	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615			2	1	23,134	108.0800	24,453	22,624	23,374		(6)			8.500	7.380	MON	160	1,919	06/15/2000	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720			2	1	93,576	105.1700	100,521	95,577	94,059		13			7.000	7.490	MON	558	6,336	12/03/1999	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044			2	1	9,177	105.0900	9,426	8,969	9,188		(3)			7.000	6.440	MON	52	590	08/15/2001	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217			2	1	70,704	104.7100	75,297	71,912	70,839		14			6.500	6.860	MON	390	4,505	05/14/1999	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361			2	1	33,507	105.1700	36,931	35,115	33,657		12			7.000	8.320	MON	205	2,333	01/28/2000	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778			2	1	7,922	105.3500	8,314	7,892	7,959		(1)			7.500	7.200	MON	49	556	09/16/1999	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558			2	1	37,567	105.1700	40,355	38,371	37,554		7			7.000	7.660	MON	224	2,682	12/03/1999	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805			2	1	131,232	104.7100	143,604	137,147	131,837		66			6.500	7.450	MON	743	8,552	06/23/1999	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937			2	1	26,362	105.4300	26,757	25,378	26,072		(60)			7.500	6.250	MON	159	1,889	04/16/1999	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300			2	1	239,857	104.7100	264,282	252,398	240,050		158			6.500	7.720	MON	1,367	14,932	07/12/2000	02/15/2028
36208Q-DC-7	GOVT NATL MTG ASSOC I #457399			2	1	15,110	105.1700	16,232	15,433	15,129		3			7.000	7.620	MON	90	1,021	12/03/1999	11/15/2027
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015			2	1	3,129	104.6400	3,319	3,171	3,130		1			6.500	6.810	MON	17	198	02/16/2001	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052			2	1	106,516	102.5300	109,275	106,574	106,519		1			6.000	6.010	MON	533	6,173	02/15/2002	02/15/2029
36208R-FN-9	GOVT NATL MTG ASSOC I #458373			2	1	9,913	105.4300	10,077	9,557	9,846		(28)			7.500	6.020	MON	60	678	04/16/1999	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807			2	1	171,764	104.7100	187,958	179,506	172,758		84			6.500	7.420	MON	972	11,245	06/23/1999	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927			2	1	498	105.0900	500	476	497		(0)			7.000	4.860	MON	3	31	07/18/2002	09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078			2	1	214,941	105.4300	218,165	206,922	213,668		(571)			7.500	6.020	MON	1,293	15,165	04/16/1999	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506			2	1	88,209	102.5300	90,495	88,258	88,210		1			6.000	6.010	MON	441	5,153	02/15/2002	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268			2	1	1,361	105.1700	1,462	1,391	1,358		0			7.000	7.720	MON	8	97	12/03/1999	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363			2	1	49,695	105.1700	51,053	48,542	49,522		(10)			7.000	6.400	MON	283	3,234	01/14/1999	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384			2	1	7,784	105.1700	8,362	7,950	7,785		2			7.000	7.650	MON	46	533	12/03/1999	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496			2	1	700	105.0900	719	684	701		(0)			7.000	6.420	MON	4	40	08/15/2001	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812			2	1	128,321	104.7100	134,363	128,321	127,612		9			6.500	6.630	MON	695	7,862	08/17/1998	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167			2	1	20,855	104.7100	21,532	20,564	20,852		(4)			6.500	6.180	MON	111	1,219	01/01/2005	09/15/2028
36208X-XC-0	GOVT NATL MTG ASSOC I #464275			2	1	23,173	105.0900	23,788	22,635	23,083		(4)			7.000	6.410	MON	132	1,271	01/14/1999	10/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593			2	1	135,544	102.5300	139,056	135,619	135,548		1			6.000	6.010	MON	678	7,899	02/15/2002	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017			2	1	16,691	104.5200	17,681	16,916	16,645		3			6.500	6.880	MON	92	1,033	02/16/2001	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275			2	1	81,951	104.6400	86,911	83,054	81,850		14			6.500	6.840	MON	450	5,370	02/16/2001	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375			2	1	31,764	102.5300	32,587	31,781	31,765		0			6.000	6.010	MON	159	1,855	02/15/2002	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533			2	1	46,410	104.7100	47,903	45,749	46,401		(9)			6.500	6.170	MON	248	2,830	01/01/2005	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396			2	1	86,077	104.7100	91,669	87,547	86,282		15			6.500	6.840	MON	474	5,357	05/14/1999	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697			2	1	7,735	105.0900	7,945	7,560	7,737		(2)			7.000	6.470	MON	44	505	08/15/2001	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050			2	1	215,191	104.7100	237,105	226,443	214,420		145			6.500	7.820	MON	1,227	13,653	07/12/2000	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082			2	1	117,319	104.7100	124,941	119,323	117,694		20			6.500	6.830	MON	646	7,679	05/14/1999	07/15/2028

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36209D-B8-6	GOVT NATL MTG ASSOC I #468163			2	1	461,666	105.0900	478,898	455,683	460,345		(39)			7.000	6.690	MON	2,658	30,633	07/09/1998	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647			2	1	86,757	104.7100	92,394	88,239	86,964		15			6.500	6.850	MON	478	5,489	05/14/1999	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883			2	1	7,109	104.6400	7,539	7,205	7,110		1			6.500	6.810	MON	39	433	02/16/2001	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925			2	1	55,622	105.2300	57,347	54,498	55,800		(8)			7.500	6.640	MON	341	3,870	01/24/2001	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984			2	1	33,068	102.5300	35,000	34,135	33,514		10			6.000	6.350	MON	171	1,995	05/17/2001	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013			2	1	53,529	105.0400	54,953	52,316	53,698		(17)			7.000	6.410	MON	305	3,536	08/15/2001	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059			2	1	2,089	105.0400	2,159	2,055	2,091		(0)			7.000	6.610	MON	12	135	08/03/2001	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237			2	1	5,943	104.6400	6,302	6,023	5,929		1			6.500	6.870	MON	33	374	02/16/2001	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246			2	1	4,474	105.0400	4,439	4,226	4,471		(2)			7.000	5.320	MON	25	281	05/31/2004	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311			2	1	64,912	104.6400	68,841	65,786	64,814		11			6.500	6.850	MON	356	4,033	02/16/2001	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517			2	1	80,300	105.2300	82,789	78,677	80,454		(9)			7.500	6.630	MON	492	5,754	01/24/2001	06/15/2029
36209F-ZU-6	GOVT NATL MTG ASSOC I #470655			2	1	756	105.0400	781	743	757		(0)			7.000	6.600	MON	4	49	08/03/2001	07/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658			2	1	1,642	105.0400	1,686	1,605	1,648		(1)			7.000	6.400	MON	9	108	08/15/2001	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955			2	1	63,620	105.0400	65,312	62,177	63,696		(17)			7.000	6.460	MON	363	4,189	08/15/2001	11/15/2029
36209K-RH-3	GOVT NATL MTG ASSOC I #473988			2	1	22,250	105.4300	22,618	21,452	21,982		(45)			7.500	6.370	MON	134	1,363	04/16/1999	06/15/2013
36209K-UC-0	GOVT NATL MTG ASSOC I #474079			2	1	4,687	105.0900	4,815	4,581	4,708		(2)			7.000	6.360	MON	27	320	08/15/2001	04/15/2028
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232			2	1	89,416	105.4300	90,894	86,210	88,467		(205)			7.500	6.270	MON	539	6,366	04/16/1999	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200			2	1	151,519	105.0900	155,508	147,970	150,581		(22)			7.000	6.470	MON	863	10,175	01/29/1999	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438			2	1	7,063	105.4300	7,179	6,809	7,010		(17)			7.500	6.170	MON	43	464	04/16/1999	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562			2	1	144,745	104.7100	158,390	151,268	145,634		68			6.500	7.410	MON	819	9,366	06/23/1999	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614			2	1	50,281	104.7100	53,548	51,140	50,383		9			6.500	6.850	MON	277	3,053	05/14/1999	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114			2	1	77,744	104.7100	82,795	79,072	77,775		16			6.500	6.890	MON	428	4,967	05/14/1999	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127			2	1	296,034	105.0900	303,898	289,167	294,146		(43)			7.000	6.480	MON	1,687	20,051	01/14/1999	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318			2	1	94,187	105.0900	96,667	91,981	93,821		(17)			7.000	6.400	MON	537	5,891	01/29/1999	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013			2	1	57,543	105.2300	58,680	55,766	57,866		(24)			7.500	6.660	MON	349	4,134	08/03/2001	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461			2	1	44,224	104.7100	45,536	43,488	44,214		(10)			6.500	6.110	MON	236	2,585	01/01/2005	09/15/2028
36209Q-D5-1	GOVT NATL MTG ASSOC I #478124			2	1	6,488	105.2800	6,805	6,464	6,510		(0)			7.500	7.250	MON	40	484	09/16/1999	06/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798			2	1	1,438	104.6400	1,525	1,457	1,437		0			6.500	6.830	MON	8	95	02/16/2001	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588			2	1	1,540	107.9400	1,594	1,477	1,554		(0)			8.500	5.830	MON	10	104	04/27/2001	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645			2	1	62,740	104.7100	66,816	63,812	62,877		11			6.500	6.850	MON	346	3,949	05/14/1999	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654			2	1	62,378	104.7100	66,431	63,444	62,552		11			6.500	6.830	MON	344	3,948	05/14/1999	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021			2	1	37,718	104.7100	40,169	38,362	37,801		7			6.500	6.850	MON	208	2,349	05/14/1999	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071			2	1	53,031	104.7100	56,477	53,937	53,056		11			6.500	6.890	MON	292	3,361	05/14/1999	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448			2	1	170,913	105.0900	176,585	168,025	170,355		(20)			7.000	6.580	MON	980	11,250	04/20/1999	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600			2	1	38,485	105.2800	39,699	37,708	38,626		(6)			7.500	6.640	MON	236	2,611	01/24/2001	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621			2	1	54,836	104.7100	58,399	55,773	54,927		10			6.500	6.860	MON	302	3,483	05/14/1999	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785			2	1	54,179	105.0900	55,618	52,922	54,191		(11)			7.000	6.280	MON	309	3,592	01/14/1999	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053			2	1	14,625	105.0400	14,698	13,993	14,610		(3)			7.000	4.860	MON	82	954	07/18/2002	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472			2	1	13,608	102.5300	14,988	14,617	13,818		14			6.000	7.080	MON	73	854	11/17/1999	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562			2	1	6,891	105.0400	7,121	6,779	6,879		(1)			7.000	6.660	MON	40	459	08/03/2001	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808			2	1	13,577	104.6400	14,399	13,760	13,572		2			6.500	6.820	MON	75	821	02/16/2001	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831			2	1	24,016	105.0400	23,828	22,684	24,000		(11)			7.000	5.380	MON	132	1,440	05/31/2004	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214			2	1	37,427	104.6800	39,706	37,931	37,461		5			6.500	6.790	MON	205	2,387	02/16/2001	07/15/2029
36210E-ZC-6	GOVT NATL MTG ASSOC I #490439			2	1	39,681	104.6400	42,083	40,215	39,667		6			6.500	6.820	MON	218	2,524	02/16/2001	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743			2	1	187,729	105.0900	193,041	183,683	186,896		(26)			7.000	6.470	MON	1,071	11,281	12/21/1998	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768			2	1	51,159	104.7100	54,483	52,033	51,300		9			6.500	6.830	MON	282	2,932	05/14/1999	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087			2	1	55,652	102.5300	58,885	57,430	56,467		16			6.000	6.320	MON	287	2,883	05/17/2001	01/15/2029
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343			2	1	55,700	105.0400	57,181	54,437	56,091		(20)			7.000	6.330	MON	318	3,701	08/15/2001	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479			2	1	73,741	104.6400	78,204	74,734	73,792		10			6.500	6.800	MON	405	4,595	02/16/2001	06/15/2029
36210G-K4-5	GOVT NATL MTG ASSOC I #491815			2	1	24,494	105.0900	25,145	23,926	24,499		(5)			7.000	6.290	MON	140	1,543	01/14/1999	10/15/2028
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537			2	1	11,817	104.6400	12,533	11,976	11,803		2			6.500	6.840	MON	65	666	02/16/2001	07/15/2029
36210H-V5-8	GOVT NATL MTG ASSOC I #493036			2	1	40,286	105.0900	41,356	39,352	40,178		(7)			7.000	6.370	MON	230	2,612	01/14/1999	11/15/2028
36210J-J8-2	GOVT NATL MTG ASSOC I #493587			2	1	50,377	104.7100	53,650	51,238	50,493		9			6.500	6.840	MON	278	3,088	05/14/1999	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942			2	1	255,654	102.5300	270,589	263,901	258,929		83			6.000	6.350	MON	1,320	15,452	05/17/2001	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981			2	1	1,876	105.0400	1,861	1,772	1,875		(1)			7.000	5.060	MON	10	116	05/31/2004	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082			2	1	59,591	105.2300	61,438	58,386	60,067		(8)			7.500	6.360	MON	365	4,373	01/24/2001	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203			2	1	153,106	104.6400	162,372	155,166	153,016		24			6.500	6.830	MON	840	9,830	02/16/2001	03/15/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503			2	1	112,323	104.6400	119,121	113,835	112,133		19			6.500	6.850	MON	617	7,128	02/16/2001	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856			2	1	75,552	104.6400	80,124	76,569	75,552		11			6.500	6.810	MON	415	4,689	02/16/2001	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468			2	1	3,258	105.0100	3,260	3,105	3,209		(1)			7.000	5.860	MON	18	217	06/05/2002	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668			2	1	8,419	105.2300	8,585	8,159	8,467		(4)			7.500	6.660	MON	51	605	08/03/2001	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715			2	1	91,879	104.6400	98,927	94,538	91,740		34			6.500	7.220	MON	512	5,215	11/28/2000	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869			2	1	11,696	104.6400	12,404	11,853	11,688		2			6.500	6.830	MON	64	640	02/16/2001	04/15/2029
36210N-MX-4	GOVT NATL MTG ASSOC I #497274			2	1	72,038	105.0900	73,951	70,367	71,839		(12)			7.000	6.370	MON	410	4,913	01/14/1999	12/15/2028
36210N-NR-6	GOVT NATL MTG ASSOC I #497300			2	1	66,470	105.0900	68,236	64,928	66,165		(10)			7.000	6.430	MON	379	4,382	01/14/1999	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210			2	1	140,276	102.4900	148,412	144,801	140,877		54			6.000	6.470	MON	724	8,676	05/17/2001	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936			2	1	13,092	104.5200	13,868	13,269	13,136		(0)			6.500	6.790	MON	72	808	02/16/2001	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977			2	1	1,084	104.6400	1,149	1,098	1,084		0			6.500	6.800	MON	6	61	02/16/2001	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592			2	1	375,296	104.6400	406,637	388,593	378,499		119			6.500	7.130	MON	2,105	24,933	07/12/1999	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548			2	1	38,417	104.6400	40,742	38,934	38,403		6			6.500	6.820	MON	211	2,436	02/16/2001	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917			2	1	2,936	105.0400	3,014	2,869	2,932		(1)			7.000	6.510	MON	17	184	08/15/2001	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712			2	1	16,270	104.6400	17,255	16,489	16,290		2			6.500	6.780	MON	89	1,030	02/16/2001	06/15/2029
36210U-Q7-1	GOVT NATL MTG ASSOC I #502778			2	1	1,691	105.2300	1,725	1,639	1,750		(1)			7.500	6.020	MON	10	123	08/03/2001	09/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967			2	1	454,958	105.0400	474,116	451,361	454,082		(22)			7.000	6.820	MON	2,633	30,450	03/04/1999	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336			2	1	77,163	105.0100	39,339	37,463	38,716		(9)			7.000	5.850	MON	219	2,406	06/05/2002	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393			2	1	272,676	104.6400	295,448	282,337	273,810		96			6.500	7.230	MON	1,529	17,368	07/12/1999	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567			2	1	4,196	104.6400	4,450	4,253	4,192		1			6.500	6.840	MON	23	267	02/16/2001	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849			2	1	31,304	104.6400	33,198	31,725	31,290		5			6.500	6.820	MON	172	2,015	02/16/2001	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282			2	1	40,374	104.6400	42,818	40,918	40,420		6			6.500	6.790	MON	222	2,192	02/16/2001	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391			2	1	3,101	105.0400	3,077	2,929	3,098		(2)			7.000	5.570	MON	17	199	05/31/2004	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502			2	1	2,352	105.0400	2,430	2,314	2,352		(0)			7.000	6.630	MON	14	148	08/03/2001	08/15/2029
36210W-QR-3	GOVT NATL MTG ASSOC I #504564			2	1	55,773	105.2300	54,630	51,916	55,749		(16)			7.500	4.190	MON	324	3,622	05/31/2004	09/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567			2	1	22,584	105.2300	23,284	22,127	22,667		(3)			7.500	6.530	MON	138	1,518	01/24/2001	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610			2	1	30,515	105.0400	31,326	29,823	30,537		(9)			7.000	6.460	MON	174	2,020	08/15/2001	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781			2	1	33,012	105.2300	34,036	32,345	33,017		(3)			7.500	6.680	MON	202	1,976	01/24/2001	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852			2	1	20,181	105.2300	20,807	19,773	20,191		(2)			7.500	6.650	MON	124	1,405	01/24/2001	09/15/2029
36210X-5V-5	GOVT NATL MTG ASSOC I #505860			2	1	228	105.0400	235	224	228		(0)			7.000	6.630	MON	1	10	08/03/2001	09/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496			2	1	31,988	104.6400	33,924	32,419	31,972		5			6.500	6.830	MON	176	1,962	02/16/2001	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612			2	1	355,489	104.6400	385,177	368,085	356,676		130			6.500	7.250	MON	1,994	23,878	07/12/1999	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618			2	1	2,583	105.0400	2,670	2,541	2,584		(1)			7.000	6.620	MON	15	176	08/03/2001	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673			2	1	3,229	105.2300	3,293	3,129	3,233		(1)			7.500	6.760	MON	20	218	08/03/2001	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215			2	1	379,597	104.6400	397,907	380,250	379,575		8			6.500	6.540	MON	2,060	24,037	01/09/2001	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630			2	1	50,844	102.5300	53,815	52,485	51,580		14			6.000	6.320	MON	262	2,948	05/17/2001	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406			2	1	32,526	105.0100	17,333	16,506	16,812		(2)			7.000	6.360	MON	96	1,066	06/05/2002	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448			2	1	61,506	104.5200	65,151	62,334	61,652		7			6.500	6.750	MON	338	3,966	02/16/2001	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616			2	1	22,684	105.0400	22,506	21,426	22,674		(7)			7.000	4.760	MON	125	1,419	05/31/2004	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086			2	1	2,644	104.6400	2,804	2,679	2,644		0			6.500	6.810	MON	15	167	02/16/2001	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542			2	1	71,034	105.2300	73,237	69,599	71,266		(8)			7.500	6.540	MON	435	4,837	01/24/2001	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558			2	1	41,608	105.2300	42,898	40,768	41,985		(6)			7.500	6.310	MON	255	2,934	01/24/2001	10/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730			2	1	58,784	104.6400	62,342	59,575	58,592		11			6.500	6.890	MON	323	3,815	02/16/2001	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924			2	1	4,015	105.0400	3,983	3,792	4,011		(2)			7.000	5.410	MON	22	248	05/31/2004	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729			2	1	15,131	105.0100	15,013	14,297	15,122		(6)			7.000	5.370	MON	83	971	05/31/2004	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292			2	1	40,612	105.0100	25,951	24,714	25,180		(3)			7.000	6.350	MON	144	1,642	06/05/2002	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795			2	1	5,629	105.0400	5,779	5,502	5,625		(1)			7.000	6.500	MON	32	376	08/15/2001	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000			2	1	3,031	105.0400	3,008	2,863	3,029		(2)			7.000	5.420	MON	17	200	05/31/2004	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321			2	1	7,433	105.0400	7,631	7,264	7,464		(2)			7.000	6.390	MON	42	508	08/15/2001	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703			2	1	6,832	105.0400	7,014	6,677	6,831		(2)			7.000	6.490	MON	39	446	08/15/2001	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705			2	1	1,936	105.0400	1,921	1,828	1,934		(1)			7.000	5.250	MON	11	116	05/31/2004	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724			2	1	3,334	105.2300	3,400	3,231	3,335		(1)			7.500	6.780	MON	20	233	08/03/2001	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787			2	1	3,448	105.2300	3,516	3,342	3,462		(1)			7.500	6.700	MON	21	250	08/03/2001	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428			2	1	25,738	105.2300	26,247	24,943	25,855		(10)			7.500	6.690	MON	156	1,697	08/03/2001	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943			2	1	121,291	104.6400	128,632	122,924	121,132		19			6.500	6.840	MON	666	7,980	02/16/2001	08/15/2029
36211L-NF-5	GOVT NATL MTG ASSOC I #516190			2	1	34,475	105.0400	34,205	32,564	34,444		(20)			7.000	5.670	MON	190	2,084	05/31/2004	07/15/2029
36211M-Z0-6	GOVT NATL MTG ASSOC I #517451			2	1	3,707	105.0400	3,677	3,501	3,705		(1)			7.000	4.650	MON	20	229	05/31/2004	12/15/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455			2	1	37,446	105.2300	38,186	36,289	37,985		(19)			7.500	6.470	MON	227	2,492	08/03/2001	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039			2	1	971	105.2300	990	941	969		(0)			7.500	6.830	MON	6	65	08/03/2001	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451			2	1	1,063	105.0400	1,098	1,046	1,063		(0)			7.000	6.630	MON	6	71	08/03/2001	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545			2	1	25,264	105.2300	26,048	24,754	25,457		(4)			7.500	6.380	MON	155	1,661	01/24/2001	10/15/2029
36211P-HB-2	GOVT NATL MTG ASSOC I #518726			2	1	17,471	105.2300	18,013	17,118	17,688		(3)			7.500	6.180	MON	107	1,283	01/24/2001	12/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607			2	1	32,713	105.1900	32,038	30,458	32,701		(8)			7.500	4.080	MON	190	2,282	05/31/2004	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109			2	1	1,852	105.1900	1,888	1,795	1,859		(1)			7.500	6.720	MON	11	135	08/03/2001	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473			2	1	28,004	105.1900	27,426	26,074	27,987		(11)			7.500	5.050	MON	163	1,848	05/31/2004	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551			2	1	1,914	105.1900	2,018	1,919	1,888		0			7.500	8.160	MON	12	135	04/05/2000	02/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778			2	1	20,348	105.1900	20,742	19,720	20,461		(8)			7.500	6.670	MON	123	1,331	08/03/2001	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703			2	1	16,635	105.0400	16,505	15,713	16,624		(7)			7.000	5.360	MON	92	1,042	05/31/2004	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634			2	1	1,648	105.0100	1,635	1,557	1,647		(1)			7.000	5.220	MON	9	92	05/31/2004	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936			2	1	30,729	105.0100	30,490	29,036	30,714		(10)			7.000	5.220	MON	169	2,029	05/31/2004	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227			2	1	67,267	105.1900	65,873	62,625	67,248		(18)			7.500	4.480	MON	391	4,491	01/01/2005	10/15/2030
36211U-K3-5	GOVT NATL MTG ASSOC I #523314			2	1	17,167	105.2300	17,700	16,820	17,217		(2)			7.500	6.550	MON	105	1,182	01/24/2001	12/15/2029
36211U-XU-1	GOVT NATL MTG ASSOC I #523691			2	1	21,831	105.2300	22,508	21,390	21,820		(2)			7.500	6.690	MON	134	1,599	01/24/2001	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847			2	1	108,150	105.0100	107,307	102,190	108,116		(22)			7.000	4.350	MON	596	7,144	05/31/2004	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433			2	1	110,579	107.9400	116,737	108,145	110,153		(8)			8.500	7.570	MON	766	8,766	06/15/2000	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185			2	1	79,487	105.0100	78,213	74,483	76,979		(16)			7.000	5.850	MON	434	5,201	06/05/2002	01/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417			2	1	23,593	105.0400	24,221	23,058	23,642		(7)			7.000	6.440	MON	135	1,477	08/15/2001	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379			2	1	135,137	105.0100	134,083	127,689	135,041		(62)			7.000	5.580	MON	745	8,663	05/31/2004	09/15/2030
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433			2	1	51,315	105.1900	52,310	49,730	51,757		(20)			7.500	6.610	MON	311	3,724	08/03/2001	10/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328			2	1	4,197	105.0100	4,164	3,966	4,194		(2)			7.000	5.380	MON	23	264	05/31/2004	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631			2	1	7,320	105.0100	7,512	7,154	7,348		(2)			7.000	6.400	MON	42	481	08/15/2001	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709			2	1	12,939	105.0100	13,279	12,646	12,960		(3)			7.000	6.450	MON	74	841	08/15/2001	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729			2	1	1,675	107.9400	1,733	1,606	1,683		(0)			8.500	6.130	MON	11	136	04/27/2001	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384			2	1	97,745	104.5200	103,195	98,733	98,091		6			6.500	6.650	MON	535	5,752	05/17/2001	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498			2	1	2,469	105.0100	2,450	2,333	2,469		(1)			7.000	4.610	MON	14	152	05/31/2004	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552			2	1	5,843	104.9900	2,652	2,526	2,572		(0)			7.000	6.370	MON	15	158	06/05/2002	01/15/2031
36212D-7A-1	GOVT NATL MTG ASSOC I #531089			2	1	9,568	107.0600	9,873	9,222	9,729		(2)			8.000	5.700	MON	61	720	05/17/2001	03/15/2030
36212E-H5-9	GOVT NATL MTG ASSOC I #531352			2	1	34,676	105.1900	35,347	33,604	34,789		(12)			7.500	6.720	MON	210	2,482	08/03/2001	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558			2	1	46,280	105.0100	45,919	43,730	46,259		(14)			7.000	5.070	MON	255	3,058	05/31/2004	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950			2	1	62,000	105.0100	61,516	58,583	61,976		(15)			7.000	4.690	MON	342	3,897	05/31/2004	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509			2	1	5,042	104.9900	5,208	4,960	5,045		(1)			7.000	6.620	MON	29	293	08/03/2001	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102			2	1	27,510	105.1900	26,942	25,614	27,498		(8)			7.500	4.580	MON	160	1,919	05/31/2004	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394			2	1	606	105.1600	618	588	609		(0)			7.500	6.700	MON	4	37	08/03/2001	01/15/2031
36212N-LA-3	GOVT NATL MTG ASSOC I #538621			2	1	35,874	105.0100	35,594	33,897	35,860		(9)			7.000	4.730	MON	198	2,233	05/31/2004	11/15/2030
36212P-6J-6	GOVT NATL MTG ASSOC I #540073			2	1	63,736	105.0100	63,239	60,223	63,707		(19)			7.000	5.060	MON	351	3,859	05/31/2004	12/15/2030
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342			2	1	2,126	105.1600	2,166	2,060	2,123		(1)			7.500	6.820	MON	13	151	08/03/2001	04/15/2031
36212Q-SD-3	GOVT NATL MTG ASSOC I #540616			2	1	14,725	105.1900	15,010	14,270	14,932		(6)			7.500	6.490	MON	89	1,069	08/03/2001	12/15/2030
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819			2	1	27,227	105.1900	27,754	26,386	27,315		(9)			7.500	6.720	MON	165	1,869	08/03/2001	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212			2	1	8,671	105.0100	8,603	8,193	8,665		(3)			7.000	5.450	MON	48	543	05/31/2004	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703			2	1	2,024	105.0100	2,009	1,913	2,023		(1)			7.000	5.210	MON	11	128	05/31/2004	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448			2	1	20,387	105.1600	20,777	19,757	20,402		(6)			7.500	6.780	MON	123	1,438	08/03/2001	04/15/2031
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052			2	1	3,008	105.1600	3,066	2,915	3,100		(2)			7.500	6.150	MON	18	218	08/03/2001	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456			2	1	35,128	104.9900	36,044	34,331	35,031		(8)			7.000	6.550	MON	200	2,223	08/15/2001	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213			2	1	1,108	105.1600	1,130	1,074	1,105		(0)			7.500	6.860	MON	7	69	08/03/2001	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805			2	1	17,779	104.9800	18,037	17,181	17,647		(2)			7.000	6.170	MON	100	1,161	05/17/2002	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377			2	1	90,572	102.5100	90,043	87,840	90,121		(87)			6.000	5.270	MON	439	4,958	09/10/2003	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711			2	1	5,812	104.9900	5,806	5,530	5,710		(2)			7.000	6.300	MON	32	387	06/05/2002	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365			2	1	9,549	104.5200	10,082	9,646	9,584		1			6.500	6.650	MON	52	594	05/17/2001	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209			2	1	10,387	104.5200	10,966	10,492	10,425		1			6.500	6.650	MON	57	650	05/17/2001	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458			2	1	23,495	105.1600	23,944	22,769	23,739		(9)			7.500	6.570	MON	142	1,706	08/03/2001	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917			2	1	82,015	102.4900	86,772	84,661	83,356		21			6.000	6.270	MON	423	5,069	05/17/2001	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662			2	1	3,841	104.9900	2,065	1,967	2,001		(0)			7.000	6.400	MON	11	129	06/05/2002	06/15/2031
36201K-D6-0	GOVT NATL MTG ASSOC I #585225			2	1	137,629	104.9800	139,621	132,995	136,598		(21)			7.000	6.160	MON	776	9,292	05/17/2002	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899			2	1	35,021	104.9800	21,174	20,169	20,796		(2)			7.000	5.790	MON	118	1,333	06/18/2002	09/15/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
36225A-M7-2	GOVT NATL MTG ASSOC I #780382			2	1	1,476,077	108.1700	1,651,564	1,526,857	1,491,907		1,465			9.000	9.870	MON	11,451	133,944	06/24/1996	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383			2	1	399,066	109.9700	454,689	413,460	402,355		332			9.500	10.530	MON	3,273	38,062	06/24/1996	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592			2	1	1,342,313	104.1400	1,348,997	1,295,356	1,313,970		(6,417)			9.000	7.560	MON	9,715	111,075	04/12/2000	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619			2	1	406,569	104.1100	418,323	401,802	406,057		(512)			7.000	6.480	MON	2,344	27,221	01/01/2005	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675			2	1	6,949	105.3000	7,152	6,792	6,944		(3)			7.000	6.460	MON	40	460	08/15/2001	09/15/2024
36225A-3H-1	GOVT NATL MTG ASSOC I #780800			2	1	429,196	105.3000	435,091	413,186	423,848		(977)			7.500	6.270	MON	2,582	30,012	04/16/1999	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977			2	1	60,135	105.4000	62,102	58,920	60,207		(10)			7.500	6.750	MON	368	4,219	01/24/2001	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990			2	1	7,289	105.3300	7,440	7,064	7,306		(3)			7.500	6.720	MON	44	503	08/03/2001	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014			2	1	184,291	102.5500	195,097	190,236	186,929		54			6.000	6.320	MON	951	11,053	05/17/2001	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035			2	1	43,381	104.7000	46,030	43,965	43,377		7			6.500	6.820	MON	238	2,748	02/16/2001	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64			2	1	148	113.1900	173	153	148		0			12.000	13.450	MON	2	17	12/19/1984	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379			2	1	2,149	110.8300	2,320	2,094	2,155		(3)			10.500	9.220	MON	18	216	02/19/1986	08/20/2015
36202A-PE-1	GOVT NATL MTG ASSOC II # 421			2	1	1,123	110.8300	1,223	1,104	1,119		(1)			10.500	9.910	MON	10	115	02/24/1986	10/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439			2	1	2,408	110.8300	2,616	2,360	2,402		(2)			10.500	9.760	MON	21	234	01/01/1988	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477			2	1	6,242	110.5100	6,748	6,106	6,181		(3)			10.500	9.960	MON	53	600	02/24/1986	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496			2	1	78,712	110.7000	85,218	76,982	78,135		(54)			10.500	9.860	MON	674	7,984	11/28/2001	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513			2	1	23,291	110.8500	25,629	23,120	23,300		(8)			10.000	9.680	MON	193	2,221	04/01/1991	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514			2	1	41,655	110.6000	44,962	40,652	40,652					10.500	10.500	MON	356	4,244	03/24/1986	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625			2	1	2,410	107.8500	2,780	2,577	2,406		7			9.000	11.690	MON	19	222	12/17/1987	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693			2	1	318	107.7000	381	354	327		1			8.500	11.430	MON	3	29	01/01/1988	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694			2	1	4,099	108.0800	4,737	4,383	4,137		10			9.000	11.200	MON	33	388	01/21/1988	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730			2	1	1,344	107.7000	1,608	1,493	1,322		6			8.500	13.080	MON	11	124	01/01/1988	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731			2	1	7,772	108.0800	9,081	8,401	7,810		24			9.000	11.880	MON	63	746	01/21/1988	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748			2	1	21,356	108.0800	24,874	23,014	21,641		54			9.000	11.360	MON	173	2,024	01/21/1988	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764			2	1	41,236	107.7000	49,297	45,772	41,494		212			8.500	12.530	MON	324	3,787	01/01/1988	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782			2	1	7,692	108.0800	8,937	8,269	7,583		23			9.000	12.240	MON	62	741	12/18/1987	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799			2	1	4,217	108.0800	4,874	4,510	4,140		16			9.000	12.460	MON	34	403	12/17/1987	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816			2	1	10,595	108.0800	12,248	11,332	10,883		16			9.000	10.520	MON	85	989	12/17/1987	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835			2	1	31,246	108.0800	36,233	33,523	32,558		36			9.000	10.090	MON	251	2,935	01/21/1988	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853			2	1	5,847	108.0800	6,789	6,281	5,583		26			9.000	13.690	MON	47	547	12/17/1987	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870			2	1	41,969	108.0800	48,689	45,048	40,132		198			9.000	13.680	MON	338	3,965	01/21/1988	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887			2	1	66,543	108.0800	77,033	71,272	65,543		198			9.000	12.240	MON	535	6,380	12/17/1987	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906			2	1	14,415	108.2900	16,690	15,412	15,057		14			9.000	9.870	MON	116	1,379	01/21/1988	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643			2	1	1,195	107.8500	1,156	1,072	1,186		(6)			9.000	5.570	MON	8	93	05/31/2004	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927			2	1	2,742	112.9200	2,722	2,411	2,721		(14)			10.000	6.260	MON	20	226	05/31/2004	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169			2	1	563	109.2400	593	543	567		(1)			9.500	7.910	MON	4	51	07/24/2000	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524			2	1	5,973	108.6700	5,798	5,336	5,918		(36)			9.000	5.670	MON	40	463	05/31/2004	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596			2	1	11,239	108.8200	11,883	10,920	11,208		(6)			9.000	8.090	MON	82	968	07/24/2000	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668			2	1	14,457	108.8200	15,285	14,046	14,434		(7)			9.000	8.060	MON	105	1,231	07/24/2000	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829			2	1	5,637	108.5100	5,549	5,113	5,621		(10)			8.500	5.470	MON	36	423	05/31/2004	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558			2	1	34,855	111.1500	38,677	34,799	34,799					10.500	10.500	MON	304	3,639	02/24/1986	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467			2	1	5,081	107.8500	5,932	5,500	5,212		12			9.000	11.080	MON	41	493	01/21/1988	09/20/2016
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						31,207,864	XXX	32,964,617	31,281,108	31,074,042		2,481			XXX	XXX	XXX	190,006	2,199,086	XXX	XXX
0399999 - Total - U.S. Government Bonds						1,527,774,189	XXX	3,554,561,590	5,692,030,843	2,681,718,235		140,074,129			XXX	XXX	XXX	12,804,774	46,189,802	XXX	XXX
448814-DC-4	HYDRO-QUEBEC		F		1FE	16,564,200	144.3900	21,658,185	15,000,000	16,308,032		(18,704)			8.500	7.600	JD	106,250	1,275,000	10/10/2000	12/01/2029
448814-ED-1	HYDRO-QUEBEC DEB SER IF		F		1FE	9,871,990	118.6200	9,667,872	8,150,000	9,413,855		(143,396)			8.000	5.340	FA	271,667	652,000	06/01/2004	02/01/2013
563469-CP-8	MANITOBA (PROV.)		F		1FE	8,151,023	141.5600	9,406,516	6,645,000	7,833,184		(46,565)			9.250	7.480	AO	153,666	614,663	02/07/1997	04/01/2020
563469-CP-8	MANITOBA (PROV.)	LS	F		1FE	325,060	141.5600	375,128	265,000	312,384		(1,857)			9.250	7.480	AO	6,128	24,513	02/07/1997	04/01/2020
614852-BQ-3	MONTREAL QUEBEC METRO SUBWAY SYSTEM-*R		F	1	1FE	6,778	100.3700	7,026	7,000	6,980		22			6.000	6.590	MN	70	420	01/01/1988	11/01/2006
651333-DS-2	NEWFOUNDLAND		F		1FE	6,840,782	124.7100	9,228,303	7,400,000	6,922,278		11,870			7.320	8.310	AO	117,364	541,680	09/06/1996	10/13/2023
651333-DS-2	NEWFOUNDLAND	LS	F		1FE	92,443	124.7100	124,707	100,000	93,544		160			7.320	8.310	AO	1,586	7,320	09/06/1996	10/13/2023
651333-DK-9	NEWFOUNDLAND PROV DEB		F	1	1FE	9,712,000	138.1800	13,817,530	10,000,000	9,221,756		26,618			9.000	9.440	JD	75,000	900,000	01/30/1991	06/01/2019
669827-DJ-3	NOVA SCOTIA PROV SF DEB		F		1FE	34,679,320	142.1500	49,753,480	35,000,000	34,746,934		3,235			9.250	9.610	MS	1,079,167	3,237,500	08/08/1996	03/01/2020
683234-RV-2	ONTARIO (PROVINCE OF)	LS	F		1FE	3,038,490	102.1100	3,063,177	3,000,000	3,032,041		(4,057)			5.130	4.930	JJ	70,042	153,750	05/17/2004	07/17/2012
683234-SY-5	ONTARIO (PROVINCE OF)		F		1FE	6,517,283	98.9100	6,449,843	6,521,000	6,520,408		1,170			2.350	2.370	JD	426	229,865	04/03/2003	06/30/2006
683234-SY-5	ONTARIO (PROVINCE OF)	LS	F		1FE	3,477,017	98.9100	3,441,037	3,479,000	3,478,684		624			2.350	2.370	JD	227	122,635	04/03/2003	06/30/2006

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
683234-JU-3	ONTARIO PROV CDA		F		1FE	6,424,180	100.1900	7,013,160	7,000,000	6,988,921		77,631			6.000	7.180	FA	151,667	420,000	04/12/1996	02/21/2006
683234-MF-2	ONTARIO PROVINCE		F		1FE	10,581,769	101.9400	9,790,914	9,605,000	10,102,158		(169,386)			5.500	3.510	AO	132,069	528,275	01/23/2003	10/01/2008
683234-MF-2	ONTARIO PROVINCE	LS	F		1FE	435,172	101.9400	402,646	395,000	415,452		(6,968)			5.500	3.510	AO	5,431	21,725	01/23/2003	10/01/2008
748148-QX-4	QUEBEC 6.125 01/22/2011		F		1FE	19,899,800	105.7000	21,140,860	20,000,000	19,939,481		9,909			6.130	6.200	JJ	541,042	1,225,000	07/20/2001	01/22/2011
748148-PB-3	QUEBEC PROV CDA PROV		F		1FE	9,193,080	127.2400	11,451,375	9,000,000	9,187,439		(6,179)			7.500	7.380	JJ	311,250	675,000	05/16/2002	07/15/2023
748148-BW-2	QUEBEC PROVINCE		F		1FE	4,014,040	100.8400	4,033,788	4,000,000	4,007,706		(1,944)			5.000	4.940	JJ	91,111	200,000	07/10/2002	07/17/2009
748148-QQ-9	QUEBEC PROVINCE		F		1FE	20,126,462	102.9200	20,481,458	19,900,000	20,012,698		(32,223)			5.750	5.550	FA	432,272	1,144,250	03/06/2002	02/15/2009
748148-QQ-9	QUEBEC PROVINCE	LS	F		1FE	5,158,038	102.9200	5,249,017	5,100,000	5,128,882		(8,258)			5.750	5.550	FA	110,783	293,250	03/06/2002	02/15/2009
803854-FH-6	SASKATCHEWAN CDA		F		1FE	2,965,819	104.8800	3,146,343	3,000,000	2,975,634		9,815			7.130	7.530	MS	62,938	213,750	01/01/2005	03/15/2008
P8054Z-CA-9	BRAZIL 0 4/15/12 18YR		F	1	3FE	3,296,373	98.7500	4,002,353	4,053,016	3,478,078		67,542			5.250	10.770	AO	45,892	146,944	09/08/2003	04/15/2012
105756-AP-5	BRAZIL REP OF		F	1	3FE	14,258,500	128.9000	18,046,000	14,000,000	14,191,435		(45,092)			11.000	10.790	FA	573,222	1,540,000	10/07/2004	08/17/2040
105756-AU-4	FED REPUBLIC OF BRAZIL		F		3FE	3,052,500	111.8500	3,355,500	3,000,000	3,032,656		(12,535)			11.500	10.920	MS	104,458	345,000	05/07/2004	03/12/2008
105756-AY-6	FED REPUBLIC OF BRAZIL		F		3FE	3,171,000	116.2500	3,487,500	3,000,000	3,145,359		(19,307)			10.000	8.880	FA	120,000	300,000	08/23/2004	08/07/2011
105756-BC-3	FED REPUBLIC OF BRAZIL		F	3	3FE	4,962,250	115.5000	5,775,000	5,000,000	4,971,988		6,510			10.270	7.560	MJSD	4,279	457,985	06/21/2004	06/29/2009
105756-BE-9	FED REPUBLIC OF BRAZIL		F		3FE	3,011,250	112.0500	3,361,500	3,000,000	3,010,998		(252)			8.880	8.830	AO	56,948	133,125	05/10/2005	10/14/2019
105756-BG-4	FED REPUBLIC OF BRAZIL		F		3FE	7,331,540	106.5000	7,455,000	7,000,000	7,331,206		(334)			7.880	7.170	MS	174,563		12/22/2005	03/07/2015
X08158-BE-0	REPUBLIC OF BULGARIA		F		2FE	11,780,500	120.5000	12,050,000	10,000,000	11,565,691		(116,400)			8.250	5.990	JJ	380,417	742,500	07/22/2005	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS		F		1	20,833,333	99.6900	20,768,406	20,833,333	20,833,333					5.300	5.300	AO	254,572	1,085,532	01/31/2003	04/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09		F		1FE	10,572,233	105.6000	10,560,000	10,000,000	10,480,080		(74,298)			6.880	5.280	AO	120,313	687,500	03/15/2005	04/28/2009
21987B-AH-1	CODELCO INC		F		1FE	37,226,210	102.2400	37,827,690	37,000,000	37,186,209		(18,800)			5.500	5.420	AO	429,611	2,035,000	10/27/2003	10/15/2013
21987B-AJ-7	CODELCO INC		F		1FE	44,355,400	96.8800	43,596,270	45,000,000	44,413,733		51,013			4.750	4.930	AO	451,250	2,060,312	02/11/2005	10/15/2014
21987B-AK-4	CODELCO INC		F		1FE	2,856,000	99.5500	2,986,404	3,000,000	2,856,227		227			5.630	5.970	MS	46,875		11/09/2005	09/21/2035
P3143N-AE-4	CODELCO INC		F		1FE	5,125,400	102.6200	5,131,000	5,000,000	5,122,374		(3,026)			5.500	5.120	AO	58,056	137,500	10/03/2005	10/15/2013
168863-AP-3	REPUBLIC OF CHILE		F		1FE	5,541,550	110.5300	5,526,500	5,000,000	5,443,473		(60,797)			7.130	5.380	JJ	168,229	356,250	05/05/2004	01/11/2012
168863-AS-7	REPUBLIC OF CHILE		F		1FE	18,208,000	102.1500	18,387,000	18,000,000	18,162,740		(19,508)			5.500	5.350	JJ	456,500	990,000	06/14/2004	01/15/2013
168863-AT-5	REPUBLIC OF CHILE		F	3	1FE	14,982,338	100.2500	15,037,500	15,000,000	14,990,596		4,285			4.630	1.580	JAJO	125,396	505,187	01/23/2004	01/28/2008
195325-BD-6	REPUBLIC OF COLOMBIA		F		3FE	5,377,000	108.0000	5,400,000	5,000,000	5,376,686		(314)			8.130	7.370	JJ	45,139		12/15/2005	05/21/2024
195325-BE-4	REPUBLIC OF COLOMBIA		F	3		8,908,000	111.0000	8,880,000	8,000,000	8,905,856		(2,144)			8.250	6.560	JD	16,500	206,250	12/20/2005	12/22/2014
560904-AE-4	MALAYSIA		F		1FE	11,663,519	111.7100	11,506,264	10,300,000	11,073,315		(203,710)			8.750	6.340	JD	75,104	901,250	03/12/2003	06/01/2009
560904-AF-1	MALAYSIA		F		1FE	38,045,720	111.9100	43,084,118	38,500,000	38,208,507		39,814			7.500	7.670	JJ	1,331,458	2,887,500	01/03/2002	07/15/2011
716743-AA-7	PETRONAS CAPITAL LTD		F		1FE	3,379,380	110.0800	3,302,451	3,000,000	3,359,528		(19,852)			7.000	4.800	MN	22,750	105,000	07/27/2005	05/22/2012
Y68856-AA-4	PETRONAS CAPITAL LTD		F		1FE	11,393,980	110.6400	11,063,640	10,000,000	11,201,364		(117,487)			7.000	4.790	MN	75,833	560,000	08/17/2005	05/22/2012
91086Q-AD-0	MEXICAN UTD STS		F		2FE	17,024,469	117.3000	16,422,000	14,000,000	15,992,098		(437,051)	67,781		9.880	5.790	FA	576,042	1,382,500	11/18/2003	02/01/2010
91086Q-AF-5	MEXICAN UTD STS		F		2FE	10,602,000	114.0000	10,830,000	9,500,000	10,263,435		(124,555)			8.380	6.480	JJ	369,082	795,625	02/10/2003	01/14/2011
593048-BN-0	UNITED MEXICAN STATES		F		2FE	13,450,150	122.7500	16,080,250	13,100,000	13,415,627		(12,082)			8.130	7.840	JD	2,957	1,064,375	11/26/2002	12/30/2019
91086Q-AH-1	UNITED MEXICAN STATES		F		2FE	34,568,500	111.5000	36,795,000	33,000,000	34,238,855		(147,242)			7.500	6.750	JJ	1,148,125	2,325,000	04/25/2005	01/14/2012
91086Q-AJ-7	UNITED MEXICAN STATES		F		2FE	2,266,000	123.3800	2,714,250	2,200,000	2,263,232		(1,814)			8.000	7.690	MS	47,422	176,000	06/07/2004	09/24/2022
91086Q-AK-4	UNITED MEXICAN STATES		F		2FE	5,883,000	106.2500	6,375,000	6,000,000	5,909,862		9,758			6.380	6.650	JJ	175,313	382,500	01/22/2003	01/16/2013
91086Q-AL-2	UNITED MEXICAN STATES		F		2FE	17,358,750	109.5000	17,520,000	16,000,000	17,272,682		(80,966)			6.630	5.510	MS	347,444	894,375	06/03/2005	03/03/2015
91086Q-AM-0	UNITED MEXICAN STATES		F		2FE	14,251,219	98.7500	14,318,750	14,500,000	14,284,684		21,469	96,329		4.630	4.950	AO	154,616	485,625	10/06/2005	10/08/2008
91086Q-AN-8	UNITED MEXICAN STATES		F		2FE	985	118.4000	1,184	1,000	986		0			7.500	7.630	AO	17	75	04/08/2003	04/08/2033
91086Q-AN-8	UNITED MEXICAN STATES	LS	F		2FE	984,375	118.4000	1,182,816	999,000	984,767		153			7.500	7.630	AO	17,274	74,925	04/08/2003	04/08/2033
91086Q-AQ-1	UNITED MEXICAN STATES		F		2FE	20,465,255	103.5000	20,907,000	20,200,000	20,454,182		(13,673)	24,145		5.880	5.660	JJ	547,224	804,875	05/31/2005	01/15/2014
91086Q-AS-7	UNITED MEXICAN STATES		F		2FE	7,784,200	109.3800	8,750,000	8,000,000	7,786,361		1,941			6.750	6.970	MS	141,000	438,750	03/23/2005	09/27/2034
698299-AD-6	REPUBLIC OF PANAMA		F		3FE	6,412,500	119.0000	7,140,000	6,000,000	6,397,504		(6,476)			8.880	8.220	MS	134,604	532,500	07/22/2003	09/30/2027
698299-AK-0	REPUBLIC OF PANAMA		F		3FE	4,325,000	125.7500	5,030,000	4,000,000	4,315,286		(4,296)			9.380	8.590	AO	93,750	375,000	10/20/2004	04/01/2029
698299-AS-3	REPUBLIC OF PANAMA		F		3FE	6,725,625	125.2500	7,577,625	6,050,000	6,697,161		(17,046)			9.380	8.200	JJ	259,961	567,188	10/20/2004	01/16/2023
698299-AU-8	REPUBLIC OF PANAMA		F		3FE	2,234,273	106.4000	2,394,000	2,250,000	2,235,455		1,074			7.250	7.350	MS	48,031	132,312	11/16/2004	03/15/2015
715638-AL-6	REPUBLIC OF PERU		F		3FE	3,465,000	114.2500	3,427,500	3,000,000	3,415,501		(49,499)			9.130	6.360	FA	98,854	273,750	01/27/2005	02/21/2012
715638-AQ-5	REPUBLIC OF PERU		F		3FE	6,413,130	109.7500	7,682,500	7,000,000	6,458,953		28,757			8.380	9.600	MN	94,451	586,250	05/07/2004	05/03/2016
715638-AS-1	REPUBLIC OF PERU		F		3FE	6,020,000	98.5000	5,910,000	6,000,000	6,019,795		(205)			7.350	7.320	JJ	198,450		07/14/2005	07/21/2025
718286-AK-3	PHILIPPINES (REP)		F		3FE	1,036,250	118.6300	1,186,250	1,000,000	1,034,448		(1,306)			9.880	9.410	JJ	45,535	98,750	08/02/2004	01/15/2019
718286-AL-1	PHILIPPINES REP 8 7/8 04/15/08		F		3FE	6,833,350	115.5000	7,507,500	6,500,000	6,821,790		(6,718)			9.500	8.980	AO	120,069	617,500	06/24/2004	10/21/2024
718286-AP-2	REPUBLIC OF PHILIPPINES		F		3FE	8,823,125	127.0000	10,160,000	8,000,000	8,810,374		(12,751)			10.630	9.470	MS	247,917	690,625	03/15/2005	03/16/2025
718286-AV-9	REPUBLIC OF PHILIPPINES		F		3FE	3,050,625	108.0000	3,240,000	3,000,000	3,042,159		(6,428)			8.380	8.030	FA	94,917	251,250	08/27/2004	02/15/2011
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR		F		1FE	938,750	93.7500	937,500	1,000,000	952,967		5,573			4.000	4.800	AO	7,111	20,000	06/27/2003	10/27/2024
731011-AN-2	REPUBLIC OF POLAND		F		2FE	5,492,905	101.7000	5,593,500	5,500,000	5,494,116		575			5.250	5.260	JJ	133,146	288,750	10/22/2003	01/15/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
731011-AP-7	REPUBLIC OF POLAND		F		2FE	4,994,950	99.6300	4,981,250	5,000,000	4,995,029		79			5.000	5.010	A O	50,000		10/12/2005	10/19/2015
836205-AE-4	REPUBLIC OF SOUTH AFRICA		F		2FE	10,001,375	112.1300	9,530,625	8,500,000	9,718,665		(282,710)			9.130	4.510	M N	90,490	775,625	02/17/2005	05/19/2009
836205-AG-9	REPUBLIC OF SOUTH AFRICA		F		2FE	9,605,700	111.2500	9,567,500	8,600,000	9,529,400		(76,300)			7.380	5.340	A O	116,279	464,625	07/19/2005	04/25/2012
836205-AJ-3	REPUBLIC OF SOUTH AFRICA		F		2FE	2,184,200	108.1300	2,162,500	2,000,000	2,177,266		(6,934)			6.500	5.190	J D	10,472	65,000	07/27/2005	06/02/2014
219868-BK-1	CORP ANDINA DE FOMENTO		F		1FE	24,998,000	98.4600	24,614,275	25,000,000	24,998,103		103			5.130	5.130	M N	199,306	640,625	04/28/2005	05/05/2015
219868-AL-0	CORP ANDINA FOM CAF 7.375 01/18/11		F		1FE	21,567,790	109.7300	21,397,253	19,500,000	21,412,987		(106,145)			7.380	5.140	J J	651,151	258,125	11/02/2005	01/18/2011
302154-AL-3	EXPORT-IMPORT BK KOREA		F		1FE	4,980,600	98.3400	4,917,030	5,000,000	4,983,384		2,784			4.630	4.710	M S	67,448	115,625	03/08/2005	03/16/2010
30215E-AA-5	EXPORT-IMPORT BK KOREA		F		1FE	14,826,842	97.4100	14,611,590	15,000,000	14,847,657		10,080	107,508		4.130	4.220	F A	242,344	618,875	02/03/2004	02/10/2009
500630-BL-1	KOREA DEVELOPMENT BANK		F		1FE	16,950,530	98.0000	16,660,408	17,000,000	16,953,124		2,594			4.630	4.690	M S	229,323		09/09/2005	09/16/2010
500630-BM-9	KOREA DEVELOPMENT BANK		F	3	1FE	20,000,000	99.9400	19,988,860	20,000,000	20,000,000							M N			11/15/2005	11/22/2012
50064F-AC-8	REPUBLIC OF KOREA		F		1FE	13,283,900	94.8300	13,276,382	14,000,000	13,286,569		2,669			4.250	5.080	J D	49,583		12/14/2005	06/01/2013
50064F-AD-6	REPUBLIC OF KOREA		F		1FE	4,878,200	98.1100	4,905,425	5,000,000	4,878,932		732			4.880	5.220	M S	67,031		12/02/2005	09/22/2014
870200-BZ-4	SWEDEN KINGDOM		F		1FE	11,169,840	126.8600	10,148,832	8,000,000	9,297,654		(263,852)			12.000	7.330	F A	400,000	960,000	07/19/1996	02/01/2010
066716-AF-8	BANQUE CENT DE TUNISIE		F		2FE	19,648,300	111.2500	22,250,000	20,000,000	19,747,099		30,119			7.380	7.630	A O	270,417	1,475,000	06/21/2002	04/25/2012
900123-AU-4	REPUBLIC OF TURKEY		F		3FE	3,427,500	114.0000	3,420,000	3,000,000	3,426,954		(546)			9.000	5.930	J D	750	135,000	12/22/2005	06/30/2011
900123-AV-2	REPUBLIC OF TURKEY		F		3	8,421,250	105.2500	8,420,000	8,000,000	8,420,231		(1,019)			7.250	6.480	M S	170,778		12/19/2005	03/15/2015
0499999 - Total Bonds - All Other Government - Issuer Obligations						864,755,132	XXX	920,827,016	836,653,349	858,225,217		(2,384,103)	295,764		XXX	XXX	XXX	16,576,202	47,430,430	XXX	XXX
1099999 - Total - All Other Government Bonds						864,755,132	XXX	920,827,016	836,653,349	858,225,217		(2,384,103)	295,764		XXX	XXX	XXX	16,576,202	47,430,430	XXX	XXX
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT TRUST 2005			3	2FE	25,810,000	102.7000	25,675,000	25,000,000	25,740,034		(69,966)			5.720	4.290	J D	123,152	562,855	06/30/2005	06/01/2015
130911-XH-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1			2	1FE	21,768,226	107.5300	23,382,833	21,745,000	21,766,902		(903)			5.900	5.890	J D	106,840	1,282,085	06/30/2004	06/01/2024
130911-XZ-8	CALIFORNIA STWIDE CMNTY PENSION 04A-1				1FE	948,514	45.3500	959,068	2,115,000	961,400		12,886				5.180	M A T			09/21/2005	06/01/2021
212257-AP-4	CONTRA COSTA CNTY CA TXBL PENSION 94A				1FE	5,628,900	102.4700	5,123,250	5,000,000	5,273,149		(186,630)			6.700	2.740	J D	27,917	335,000	01/21/2004	06/01/2007
358266-CB-8	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	3,235,500	37.6400	3,763,700	10,000,000	3,568,835		192,097				5.610	M A T			03/11/2004	08/15/2024
358266-CC-6	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	4,563,450	35.5800	5,336,400	15,000,000	5,036,199		272,469				5.640	M A T			03/11/2004	08/15/2025
358266-CD-4	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	6,214,393	33.6200	7,259,159	21,595,000	6,858,172		371,042				5.640	M A T			03/11/2004	08/15/2026
358266-CE-2	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	4,438,489	31.7500	5,200,486	16,380,000	4,899,975		265,997				5.660	M A T			03/11/2004	08/15/2027
358266-CF-9	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	5,486,527	30.0400	6,431,778	21,410,000	6,056,982		328,806				5.660	M A T			03/11/2004	08/15/2028
358266-CH-5	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	11,800,332	26.8800	13,875,456	51,620,000	13,029,525		708,523				5.670	M A T			03/11/2004	08/15/2030
358266-CK-8	FRESNO CNTY CA PENSION TXBL 04A CAP				1FE	9,154,950	24.0300	10,763,627	44,785,000	10,108,566		549,677				5.670	M A T			03/11/2004	08/15/2032
457074-AD-4	INGLEWOOD CA G O PENSION 05 A TXBL				1FE	1,460,000	99.5400	1,453,328	1,460,000	1,460,000					4.740	4.740	M S	23,260		08/18/2005	09/01/2012
457074-AF-9	INGLEWOOD CA G O PENSION 05 A TXBL				1FE	1,605,000	99.7100	1,600,410	1,605,000	1,605,000					4.860	4.860	M S	26,218		08/18/2005	09/01/2014
457074-AK-8	INGLEWOOD CA G O PENSION 05 A TXBL			2	1FE	6,147,190	20.6500	6,461,604	31,285,000	6,176,599		29,409				6.740	M A T			11/30/2005	09/01/2035
54242V-EH-5	LONG BEACH CA PENSION OBLIG 05 A				1FE	2,160,000	101.0100	2,181,773	2,160,000	2,160,000					5.000	5.000	M S	27,600		12/20/2005	09/01/2012
54242V-EJ-1	LONG BEACH CA PENSION OBLIG 05 A				1FE	2,265,000	101.3200	2,294,966	2,265,000	2,265,000					5.070	5.070	M S	29,347		12/20/2005	09/01/2013
54242V-EM-4	LONG BEACH CA PENSION OBLIG 05 A				1FE	17,970,000	100.7600	18,106,213	17,970,000	17,970,000					5.180	5.180	M S	237,883		12/20/2005	09/01/2021
54242V-EU-6	LONG BEACH CA PENSION OBLIG 05 B				1FE	2,155,000	101.0100	2,176,722	2,155,000	2,155,000					5.000	5.000	M S	27,536		12/20/2005	09/01/2012
54242V-EV-4	LONG BEACH CA PENSION OBLIG 05 B				1FE	2,265,000	101.3200	2,294,966	2,265,000	2,265,000					5.070	5.070	M S	29,347		12/20/2005	09/01/2013
54242V-EW-2	LONG BEACH CA PENSION OBLIG 05 B				1FE	2,380,000	101.3200	2,411,440	2,380,000	2,380,000					5.090	5.090	M S	30,959		12/20/2005	09/01/2014
54242V-EX-0	LONG BEACH CA PENSION OBLIG 05 B				1FE	2,500,000	101.3600	2,534,075	2,500,000	2,500,000					5.110	5.110	M S	32,647		12/20/2005	09/01/2015
54242V-EY-8	LONG BEACH CA PENSION OBLIG 05 B				1FE	17,945,000	100.7600	18,081,023	17,945,000	17,945,000					5.180	7.070	M S	237,552		12/20/2005	09/01/2021
54474C-AW-7	LOS ANGELES CNTY CA TAXABLE PENSION C				1FE	12,998,791	80.2000	42,717,465	53,265,000	35,559,066		3,055,722				9.190	M A T			10/13/1994	06/30/2010
672319-AZ-3	OAKLAND CA PENSION OBLIG 2001 TXBL				1FE	1,113,032	48.5500	1,157,846	2,385,000	1,123,088		10,056				5.470	M A T			10/26/2005	12/15/2019
68428L-BB-9	ORANGE CNTY CA PENSION OBLIG 96 CAP				1FE	7,734,735	57.8700	7,993,886	13,814,000	8,098,003		363,268				5.070	M A T			01/26/2005	09/01/2016
713580-AF-5	PERALTA CA CMNTY CLG DIST G O 05 B1			2	1FE	27,090,742	79.7600	27,078,181	33,950,000	27,096,045		5,303				2.360	M A T			12/20/2005	08/05/2015
713580-AH-1	PERALTA CA CMNTY CLG DIST G O 05 B3			2	1FE	6,062,213	47.3300	6,236,123	13,175,000	6,064,211		1,999				4.000	M A T			12/20/2005	08/05/2025
713580-AJ-7	PERALTA CA CMNTY CLG DIST G O 05 B4			2	1FE	6,100,803	36.0100	6,310,928	17,525,000	6,102,896		2,093				4.160	M A T			12/20/2005	08/05/2031
769036-AK-0	RIVERSIDE CA PENSION OBLIGATION 05 A TXB				1FE	1,000,000	98.1300	981,320	1,000,000	1,000,000					4.680	4.680	J D	3,900	19,630	06/22/2005	06/01/2015
769036-AL-8	RIVERSIDE CA PENSION OBLIGATION 05 A TXB			2	1FE	8,005,000	96.9600	7,761,408	8,005,000	8,005,000					4.780	4.780	J D	31,887	160,496	06/22/2005	06/01/2020
768903-DZ-6	RIVERSIDE CNTY CA ASSET LSG HOSP 93 RMKT				1FE	2,540,625	103.1300	2,578,175	2,500,000	2,535,317		(3,270)			5.410	5.200	J D	11,271	135,250	05/04/2004	06/01/2014
768901-MF-4	RIVERSIDE CNTY CA COP BANKRUPTCY CT 03			2	1FE	5,378,519	99.6100	5,368,817	5,390,000	5,379,708		1,189			4.850	4.880	M N	43,569	261,415	04/06/2005	11/01/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
78587R-AB-3	SACRAMENTO CA MET FIRE DIST PENSION 04A			2	1FE	5,000,000	99.7500	4,987,650	5,000,000	5,000,000					5.320	5.320	MN	33,989	266,000	10/13/2004	05/15/2025
786091-AD-0	SACRAMENTO CNTY CA PENSION 03B CAP			2	1FE	2,378,700	88.0800	2,642,280	3,000,000	2,545,271		137,570				5.630	FA			10/04/2004	08/15/2023
786106-EG-5	SACRAMENTO CNTY CA PENSION 95A CAP				1FE	1,061,470	75.1400	1,134,569	1,510,000	1,150,200		54,356				4.900	MAT			04/29/2004	08/15/2011
78612P-AC-4	SACRAMENTO CNTY CA PENSION TXBL 04C-3			1	1FE	19,405,528	65.0800	22,028,565	33,850,000	19,981,216		385,800				7.530	MAT			06/25/2004	07/10/2033
796825-AT-4	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	5,286,640	71.7800	5,742,080	8,000,000	5,746,188		281,688				5.090	MAT			04/29/2004	08/01/2012
796825-AW-7	SAN BERNARDINO CNTY CA FING PENSION 95				1FE	1,352,311	61.0100	1,357,384	2,225,000	1,354,061		1,751				5.250	MAT			12/19/2005	08/01/2015
796839-AM-0	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	15,775,000	104.4200	16,471,940	15,775,000	15,775,000					5.700	5.700	FA	372,159	899,175	06/10/2004	08/01/2016
796839-AN-8	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	16,015,000	105.0200	16,818,633	16,015,000	16,015,000					5.780	5.780	FA	383,123	925,667	06/10/2004	08/01/2017
796839-AP-3	SAN BERNARDINO CNTY CA PENSION OBLIG 04A				1FE	7,235,000	105.6200	7,641,462	7,235,000	7,235,000					5.860	5.860	FA	175,477	423,971	06/10/2004	08/01/2018
797398-DK-7	SAN DIEGO CNTY CA TXBL PENSION OBLIG 04A				1FE	16,850,000	106.0700	17,871,953	16,850,000	16,850,000					5.840	5.830	FA	371,430	1,108,828	06/24/2004	08/15/2021
797398-DL-5	SAN DIEGO CNTY CA TXBL PENSION OBLIG 04A				1FE	7,795,000	106.4100	8,294,737	7,795,000	7,795,000					5.870	5.860	FA	172,711	515,594	06/24/2004	08/15/2022
797398-DQ-4	SAN DIEGO CNTY CA TXBL PENSION OBLIG 04C				1FE	3,778,670	71.8700	4,161,041	5,790,000	4,089,504		209,186				5.320	MAT			06/24/2004	08/15/2012
797398-DT-8	SAN DIEGO CNTY CA TXBL PENSION OBLIG 04C				1FE	5,884,480	61.1700	6,771,519	11,070,000	6,409,721		353,852				5.760	MAT			06/24/2004	08/15/2015
798703-AL-8	SAN LUIS OBISPO CNTY CA PENSION 03A				1FE	5,715,000	94.9100	5,423,992	5,715,000	5,715,000					4.310	4.310	MS	82,106	246,317	06/27/2003	09/01/2015
798703-AM-6	SAN LUIS OBISPO CNTY CA PENSION 03A				1FE	6,460,000	95.3300	6,158,447	6,460,000	6,460,000					4.440	4.440	MS	95,608	286,824	06/27/2003	09/01/2016
798703-AN-4	SAN LUIS OBISPO CNTY CA PENSION 03A				1FE	5,815,000	95.6300	5,560,710	5,815,000	5,815,000					4.540	4.540	MS	88,000	264,001	06/27/2003	09/01/2017
83413Q-AD-1	SOLANO CNTY CA G O PENSION OBLIG 04A				1FE	2,350,000	101.2800	2,380,104	2,350,000	2,350,000					5.070	5.070	JJ	54,939	119,145	06/10/2004	01/15/2011
83413Q-AE-9	SOLANO CNTY CA G O PENSION OBLIG 04A				1FE	2,805,000	102.2800	2,868,842	2,805,000	2,805,000					5.260	5.260	JJ	68,034	147,543	06/10/2004	01/15/2012
83413Q-AJ-8	SOLANO CNTY CA G O PENSION OBLIG 04A				1FE	5,070,000	105.3900	5,343,020	5,070,000	5,070,000					5.700	5.700	JJ	133,257	288,990	06/10/2004	01/15/2016
83413Q-AK-5	SOLANO CNTY CA G O PENSION OBLIG 04A				1FE	5,760,000	105.9500	6,102,662	5,760,000	5,760,000					5.750	5.750	JJ	152,720	331,200	06/10/2004	01/15/2017
83413Q-AL-3	SOLANO CNTY CA G O PENSION OBLIG 04A				1FE	4,365,000	106.9800	4,669,546	4,365,000	4,365,000					5.800	4.820	JJ	116,740	253,170	06/10/2004	01/15/2018
835574-BU-7	SONOMA CNTY CA PENSION OBLIG 03B				1FE	2,000,000	99.3300	1,986,500	2,000,000	2,000,000					5.120	5.120	JD	8,533	102,400	05/14/2003	12/01/2022
83740N-AB-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,155,000	102.5100	2,208,983	2,155,000	2,155,000					5.270	5.270	FA	47,320	113,569	06/18/2004	08/01/2012
83740N-AC-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,275,000	103.3800	2,351,963	2,275,000	2,275,000					5.400	5.400	FA	51,188	122,850	06/18/2004	08/01/2013
83740N-AD-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	1,200,000	104.0900	1,249,020	1,200,000	1,200,000					5.490	5.490	FA	27,450	65,880	06/18/2004	08/01/2014
83740N-AE-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04				1FE	2,535,000	104.6800	2,653,689	2,535,000	2,535,000					5.550	5.550	FA	58,622	140,693	06/18/2004	08/01/2015
83740N-AF-7	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,685,000	104.9000	2,816,619	2,685,000	2,685,000					5.610	5.610	FA	62,762	150,629	06/18/2004	08/01/2016
83740N-AG-5	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	2,835,000	104.7400	2,969,492	2,835,000	2,835,000					5.620	5.620	FA	66,386	159,327	06/18/2004	08/01/2017
83740N-AH-3	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,000,000	104.5900	3,137,610	3,000,000	3,000,000					5.630	5.630	FA	70,375	168,900	06/18/2004	08/01/2018
83740N-AJ-9	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,175,000	104.8100	3,327,591	3,175,000	3,175,000					5.690	5.690	FA	75,274	180,658	06/18/2004	08/01/2019
83740N-AK-6	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,365,000	105.0300	3,534,091	3,365,000	3,365,000					5.750	5.750	FA	80,620	193,488	06/18/2004	08/01/2020
83740N-AL-4	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,565,000	105.2400	3,751,913	3,565,000	3,565,000					5.810	5.810	FA	86,303	207,127	06/18/2004	08/01/2021
83740N-AM-2	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	3,780,000	105.5400	3,989,336	3,780,000	3,780,000					5.870	5.870	FA	92,453	221,886	06/18/2004	08/01/2022
83740N-AN-0	SOUTH COAST CA AIR QUAL MGMT PENSION 04			1	1FE	4,010,000	105.8300	4,243,863	4,010,000	4,010,000					5.930	5.930	FA	99,080	237,793	06/18/2004	08/01/2023
905649-DK-2	UNION CITY CA PENSION OBLIG TXBL 04 CAP				1FE	770,755	36.2200	1,091,912	3,015,000	849,911		53,435				6.600	MAT			06/18/2004	07/01/2025

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
905649-DL-0	UNION CITY CA PENSION OBLIG TXBL 04 CAP				1FE	752,218	34.2400	1,075,136	3,140,000	829,473		52,151				6.600	MAT			06/18/2004	07/01/2026
905649-DN-6	UNION CITY CA PENSION OBLIG TXBL 04 CUR			2	1FE	6,335,000	106.4000	6,740,377	6,335,000	6,335,000					5.710	5.710	JJ	180,864	363,738	06/18/2004	07/01/2019
905649-DP-1	UNION CITY CA PENSION OBLIG TXBL 04 CUR			2	1FE	11,220,000	108.8600	12,214,092	11,220,000	11,220,000					5.920	5.920	JJ	332,112	667,914	06/18/2004	07/01/2024
24919P-EB-6	DENVER CO SCH DIST NO 1 COP 97				1FE	9,262,899	57.2600	9,301,887	16,245,000	9,446,775		183,876				5.010	MAT			08/03/2005	12/15/2016
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 97				1FE	458,699	64.2800	623,516	970,000	476,684		17,985				7.270	MAT			06/17/2005	12/15/2015
24919P-FZ-2	DENVER CO SCH DIST NO 1 COP 97				1FE	7,878,268	60.4300	10,067,305	16,660,000	8,187,164		308,896				7.270	MAT			06/17/2005	12/15/2015
642713-P4-7	NEW BRITAIN CT G O PENSION 2005			2	1FE	1,450,000	96.9300	1,405,456	1,450,000	1,450,000					4.930	4.930	JD	5,957	24,424	07/14/2005	06/01/2023
362832-AR-8	GAINESVILLE FL PENSION OBLIG TXBL 03A				1FE	754,020	49.4000	987,920	2,000,000	888,348		50,914				5.990	MAT			03/18/2003	10/01/2019
362832-AS-6	GAINESVILLE FL PENSION OBLIG TXBL 03A				1FE	878,228	46.7900	1,172,090	2,505,000	1,036,921		60,189				6.070	MAT			03/18/2003	10/01/2020
362832-AY-3	GAINESVILLE FL PENSION OBLIG TXBL 03A				1FE	1,096,088	33.4600	1,538,976	4,600,000	1,298,338		76,786				6.190	MAT			03/18/2003	10/01/2026
362832-AZ-0	GAINESVILLE FL PENSION OBLIG TXBL 03A				1FE	1,104,592	31.6000	1,567,410	4,960,000	1,309,398		77,774				6.220	MAT			03/18/2003	10/01/2027
362832-BA-4	GAINESVILLE FL PENSION OBLIG TXBL 03A				1FE	1,126,366	29.9000	1,596,874	5,340,000	1,334,202		78,906				6.190	MAT			03/18/2003	10/01/2028
04780E-AB-3	ATLANTA GA DNTWN DEV ATLANTA FEDL 93			2	1FE	4,939,700	114.2200	5,711,050	5,000,000	4,974,327		1,738			6.880	7.020	FA	143,229	343,750	12/27/1993	02/01/2021
167393-KZ-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	2,451,603	107.1600	2,604,061	2,430,000	2,427,855		637			7.400	7.380	JD	14,985	179,820	12/15/1993	12/01/2008
167393-LB-1	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,129,295	111.6000	3,459,631	3,100,000	3,097,791		359			7.500	7.470	JD	19,375	232,500	12/15/1993	12/01/2010
167393-LC-9	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,538,963	113.6700	3,984,274	3,505,000	3,505,000					7.550	7.520	JD	22,052	264,628	12/15/1993	12/01/2011
167393-LD-7	CHICAGO HEIGHTS IL CORP PURP SER B 93				1FE	3,979,404	115.3800	4,568,890	3,960,000	3,970,304		(1,102)			7.550	7.570	JD	24,915	298,980	12/15/1993	12/01/2012
167664-ST-9	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	2,345,000	100.0000	2,345,000	2,345,000	2,345,000					6.850	6.850	JJ	80,316	160,633	05/12/1993	01/01/2006
167664-SU-6	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	2,510,000	102.0600	2,561,756	2,510,000	2,510,000					6.900	6.900	JJ	86,595	173,190	05/12/1993	01/01/2007
167664-SW-2	CHICAGO IL PUB BLDG COMM 93B PRK DIST				1FE	1,910,000	104.1100	1,988,482	1,910,000	1,910,000					6.950	6.950	JJ	66,373	132,745	05/12/1993	01/01/2008
213309-KN-6	COOK CNTY IL CCSD NO 21 WHEELING 05 REF				1FE	3,371,558	101.2100	3,415,905	3,375,000	3,371,677		120			5.250	5.260	JD	14,766	104,836	04/06/2005	12/01/2018
215457-AX-0	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	3,207,491	53.7700	3,602,590	6,700,000	3,517,835		185,138				5.480	MAT			04/13/2004	12/01/2017
21614L-AS-6	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	1,521,127	63.4700	1,583,626	2,495,000	1,531,335		10,208				5.550	MAT			11/08/2005	12/01/2014
21614L-AU-1	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	1,351,716	56.9500	1,420,853	2,495,000	1,360,917		9,201				5.630	MAT			11/08/2005	12/01/2016
21614L-AW-7	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	1,194,406	51.3000	1,279,860	2,495,000	1,202,679		8,273				5.730	MAT			11/08/2005	12/01/2018
21614L-BA-4	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	1,580,970	41.1600	1,726,788	4,195,000	1,592,071		11,101				5.810	MAT			11/08/2005	12/01/2022
21614L-BC-0	COOK CNTY IL HSD 201 J STERLING MORTON 0				1FE	2,059,266	36.7900	2,262,462	6,150,000	2,073,775		14,509				5.830	MAT			11/08/2005	12/01/2024
215219-GA-8	COOK CNTY IL SCH DIST NO 155 CALUMET 05B				1FE	1,054,958	60.1400	1,037,398	1,725,000	1,070,438		15,480				4.870	MAT			09/07/2005	12/01/2015
215219-GB-6	COOK CNTY IL SCH DIST NO 155 CALUMET 05B				1FE	1,003,191	56.9500	982,353	1,725,000	1,017,972		14,781				4.890	MAT			09/07/2005	12/01/2016
215219-GC-4	COOK CNTY IL SCH DIST NO 155 CALUMET 05B				1FE	953,597	54.0200	931,845	1,725,000	967,704		14,107				4.910	MAT			09/07/2005	12/01/2017
215219-GD-2	COOK CNTY IL SCH DIST NO 155 CALUMET 05B				1FE	719,634	51.3000	702,769	1,370,000	730,323		10,689				4.930	MAT			09/07/2005	12/01/2018
214201-FW-0	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,577,914	74.9200	1,599,521	2,135,000	1,602,337		24,423				4.910	MAT			08/12/2005	12/01/2011
214201-FX-8	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,497,895	71.1500	1,519,095	2,135,000	1,521,314		23,420				4.960	MAT			08/12/2005	12/01/2012
214201-FY-6	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,417,149	67.3100	1,437,133	2,135,000	1,439,662		22,513				5.040	MAT			08/12/2005	12/01/2013

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CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
214201-FZ-3	COOK CNTY IL SCH DIST NO 89 MAYWOOD 05				1FE	1,234,987	63.4700	1,253,572	1,975,000	1,255,033		20,045				5.150	MAT			08/12/2005	12/01/2014
452151-LD-3	ILLINOIS ST G O PENSION TAXBLE 03 JUNE			2	1FE	2,034,963	94.1000	2,065,517	2,195,000	2,041,778		6,815			4.350	5.160	JD	7,957	95,483	04/12/2005	06/01/2018
452151-LF-8	ILLINOIS ST G O PENSION TAXBLE 03 JUNE			2	1FE	56,095,657	98.7700	58,275,480	59,000,000	56,095,657			2,904,343		5.100	5.100	JD	250,750	3,009,000	06/06/2003	06/01/2033
580773-FA-2	MC HENRY CNTY IL CCSD NO 158 2003 JUNE				1FE	3,090,641	70.9500	3,483,596	4,910,000	3,437,643		151,531	121,432			4.100	MAT			06/24/2003	01/01/2014
713040-FA-6	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	1,499,378	78.0900	1,507,079	1,930,000	1,526,205		26,827				4.750	MAT			07/19/2005	01/01/2011
713040-FB-4	PEORIA CNTY IL SD NO 150 PEORIA 05 B				1FE	976,671	74.1400	982,302	1,325,000	994,475		17,804				4.840	MAT			07/19/2005	01/01/2012
485428-ZT-6	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,809,353	97.7200	4,793,362	4,905,000	4,809,353			95,648		4.720	4.710	MN	38,602	231,614	02/27/2004	05/01/2015
485428-ZU-3	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	4,362,122	98.0200	4,351,999	4,440,000	4,362,122			77,878		4.810	4.800	MN	35,609	213,653	02/27/2004	05/01/2016
485428-ZV-1	KANSAS DEV FIN KS PUB EMPLY RETIRE 04C			1	1FE	6,585,000	98.4800	6,484,579	6,585,000	6,585,000					4.910	4.910	MN	53,909	323,455	02/27/2004	05/01/2017
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99			1	1FE	5,263,776	106.4800	5,217,471	4,900,000	5,258,266		(5,510)			6.150	4.890	JD	25,113	150,675	08/24/2005	12/01/2017
49151E-QS-5	KENTUCKY ST PPTY & BLDGS PROJ 78 2003				1FE	2,624,066	100.2000	2,730,532	2,725,000	2,635,964		7,694			5.020	5.490	AO	33,439	136,795	06/02/2004	10/01/2014
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04			1	1FE	8,841,695	100.6300	8,897,575	8,841,695	8,841,695					6.200	6.050	AO	137,046	386,387	12/09/2004	10/01/2022
686663-VD-4	ORLEANS PARISH LA SCH BRD PUB SCH 95A				1FE	4,932,517	101.3100	5,121,069	5,055,000	5,038,117		14,540			6.550	6.880	FA	137,959	331,103	02/25/1997	02/01/2007
05921M-AD-8	BALTIMORE MD CMNTY DEV FING CORP 95			2	1	1,535,731	103.0300	1,586,616	1,540,000	1,539,062		476			8.200	8.260	FA	47,706	118,080	03/23/1995	08/15/2007
574295-DH-1	MARYLAND STAD CAMDEN STATION LSE 04			2	1FE	3,823,600	100.6600	4,026,440	4,000,000	3,833,652		6,028			5.130	5.510	JD	9,111	205,000	04/14/2004	12/15/2024
111746-AJ-2	BROCKTON MA G O 2005			2	1FE	3,790,000	101.7300	3,855,719	3,790,000	3,790,000					5.160	5.160	FA	20,643		11/17/2005	08/01/2015
111746-AK-9	BROCKTON MA G O 2005			2	1FE	8,055,119	101.6300	8,120,477	7,990,000	8,054,852		(267)			5.300	5.220	FA	44,700		11/29/2005	08/01/2020
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV JORDAN 02B			1	1FE	3,075,000	123.2700	3,790,491	3,075,000	3,075,000					7.520	7.810	JD	19,270	115,620	10/25/2005	06/01/2028
434110-QH-8	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	337,087	32.7900	373,772	1,140,000	352,530		15,443				5.600	MAT			03/04/2005	04/01/2027
434110-QJ-4	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	335,760	29.7900	357,492	1,200,000	351,143		15,383				5.600	MAT			03/04/2005	04/01/2028
434110-QK-1	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	338,893	28.0900	359,488	1,280,000	354,419		15,527				5.600	MAT			03/04/2005	04/01/2029
434110-QL-9	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	339,482	26.5300	359,468	1,355,000	355,035		15,553				5.600	MAT			03/04/2005	04/01/2030
434110-QM-7	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	340,195	25.0500	359,525	1,435,000	355,782		15,586				5.600	MAT			03/04/2005	04/01/2031
434110-QN-5	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	340,982	23.6600	359,586	1,520,000	356,604		15,622				5.600	MAT			03/04/2005	04/01/2032
434110-QP-0	HOBOKEN NJ PENSION TXBL 2005 CAP				1FE	341,771	22.3300	359,561	1,610,000	357,429		15,658				5.600	MAT			03/04/2005	04/01/2033
59656N-CP-5	MIDDLESEX CNTY NJ PENSION 04 TXBL			2	1FE	1,500,000	100.5300	1,507,920	1,500,000	1,500,000					5.160	5.160	AO	18,920	77,400	02/19/2004	10/01/2021
642815-ZG-2	NEW BRUNSWICK NJ PENSION TXBL 03 CABS			2	1FE	1,677,772	31.1200	2,075,371	6,670,000	1,756,269		78,497				6.110	MAT			03/22/2005	10/15/2029
645918-BT-9	NEW JERSEY ECON BUS EMPLOYMENT 05 A			2	1FE	30,771,600	103.1100	30,932,700	30,000,000	30,753,523		(18,077)			5.700	5.370	MN	313,500		10/19/2005	11/01/2015
645916-ZV-2	NEW JERSEY ECON DESIGNED INDS ECON 04A				1FE	5,750,000	97.9800	5,634,023	5,750,000	5,750,000					4.290	4.290	MS	82,225	246,675	04/14/2004	03/01/2010
645916-ZW-0	NEW JERSEY ECON DESIGNED INDS ECON 04A				1FE	1,500,000	98.8700	1,482,990	1,500,000	1,500,000					4.620	4.620	MS	23,100	69,300	04/14/2004	03/01/2011
645913-AT-1	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	61,367,450	63.3100	68,062,550	107,500,000	66,204,600		3,426,191				5.390	MAT			07/22/2004	02/15/2015
645913-AV-6	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	15,890,345	56.9000	16,785,205	29,500,000	16,576,401		538,956				5.260	MAT			07/18/2005	02/15/2017
645913-AY-0	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	23,673,800	48.2600	28,957,200	60,000,000	26,828,556		1,485,206				5.790	MAT			03/03/2004	02/15/2020
645913-AZ-7	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	23,465,261	45.6300	27,817,114	60,961,000	26,034,904		1,424,223				5.710	MAT			03/03/2004	02/15/2021
645913-BA-1	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	25,422,477	43.1900	34,947,352	80,921,000	30,585,625		1,790,723				6.130	MAT			07/22/2004	02/15/2022
645913-BB-9	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	2,262,341	40.8600	3,205,232	7,845,000	2,765,812		163,381				6.180	MAT			09/10/2002	02/15/2023
645913-BC-7	NEW JERSEY ECON ST PENSION TAXBLE 97B				1FE	17,637,750	38.6400	25,115,350	65,000,000	21,562,869		1,273,739				6.180	MAT			09/10/2002	02/15/2024
650366-7T-8	NEWARK NJ G O CAP APPREC PENSION 03				1FE	717,544	41.0000	1,018,751	2,485,000	849,540		51,249				6.320	MAT			04/09/2003	04/01/2023
650366-7U-5	NEWARK NJ G O CAP APPREC PENSION 03				1FE	540,460	38.7900	775,840	2,000,000	640,217		38,738				6.340	MAT			04/09/2003	04/01/2024
650366-7X-9	NEWARK NJ G O CAP APPREC PENSION 03				1FE	975,734	32.7900	1,440,989	4,395,000	1,157,052		70,433				6.380	MAT			04/09/2003	04/01/2027
650366-7Y-7	NEWARK NJ G O CAP APPREC PENSION 03				1FE	968,193	31.0400	1,445,005	4,655,000	1,148,413		70,012				6.390	MAT			04/09/2003	04/01/2028

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CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
650366-7Z-4	NEWARK NJ G O CAP APPREC PENSION 03				1FE	961,437	29.3900	1,450,150	4,935,000	1,140,698		69,645				6.400	MAT			04/09/2003	04/01/2029
650366-8A-8	NEWARK NJ G O CAP APPREC PENSION 03				1FE	954,214	27.8100	1,454,515	5,230,000	1,132,425		69,243				6.410	MAT			04/09/2003	04/01/2030
650366-8B-6	NEWARK NJ G O CAP APPREC PENSION 03				1FE	948,947	26.3200	1,457,906	5,540,000	1,126,177		68,862				6.410	MAT			04/09/2003	04/01/2031
650366-8D-2	NEWARK NJ G O CAP APPREC PENSION 03				1FE	1,200,584	23.5500	1,464,748	6,220,000	1,327,051		73,138				5.750	MAT			03/22/2004	04/01/2033
685312-GR-5	ORANGE TWNSHP NJ WTR-SWR UTIL 03 B			2	1FE	2,404,760	96.5900	2,390,603	2,475,000	2,412,314		4,247			4.550	4.850	JD	9,384	112,613	03/03/2004	06/01/2018
895130-K3-5	TRENTON NJ G O PENSION TXBL 2003 A CAP			2	1FE	2,380,032	42.1600	2,632,892	6,245,000	2,668,292		168,299				5.430	MAT			03/25/2004	04/01/2022
295084-FB-8	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	3,721,708	102.8200	3,763,175	3,660,000	3,721,588		(120)			5.500	5.020	JD	1,678		12/16/2005	12/01/2009
295084-FC-6	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	3,939,786	103.2900	3,986,878	3,860,000	3,939,666		(120)			5.500	5.020	JD	1,769		12/16/2005	12/01/2010
295084-FD-4	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	4,082,800	103.6600	4,146,480	4,000,000	4,082,699		(101)			5.500	5.090	JD	1,833		12/16/2005	12/01/2011
295084-FE-2	ERIE CNTY NY G O PUB IMPT 05C TXBL				1FE	4,281,878	103.9500	4,360,661	4,195,000	4,281,790		(88)			5.500	5.140	JD	1,923		12/16/2005	12/01/2012
649875-MD-0	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	100.4600	3,104,152	3,090,000	3,090,000					5.060	5.060	MS	52,118	156,354	04/16/2004	03/01/2014
649875-ME-8	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,090,000	100.7900	3,114,473	3,090,000	3,090,000					5.140	5.140	MS	52,942	158,826	04/16/2004	03/01/2015
649875-MF-5	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	101.4100	3,128,468	3,085,000	3,085,000					5.240	5.240	MS	53,885	161,654	04/16/2004	03/01/2016
649875-MG-3	NEW YORK ST JOB DEV GTD SPL PURP 04B				1FE	3,085,000	102.0200	3,147,224	3,085,000	3,085,000					5.330	5.330	MS	54,810	164,431	04/16/2004	03/01/2017
650033-UW-1	NEW YORK ST URBAN DEV ALFRED 91 TAX			2	1FE	831,877	100.0000	840,000	840,000	840,000		3,961			9.880	10.150	JJ	41,475	45,178	08/14/1991	01/01/2006
914713-KS-0	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	257,145	78.0800	1,171,215	1,500,000	941,123		81,866				9.250	MAT			08/05/1991	02/15/2011
914713-KT-8	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	234,915	74.2100	1,113,210	1,500,000	860,391		74,674				9.250	MAT			08/05/1991	02/15/2012
914713-KU-5	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	214,605	70.2900	1,054,320	1,500,000	785,611		68,198				9.250	MAT			08/05/1991	02/15/2013
914713-KV-3	UNIVERSITY OF NC CHAPEL HILL TAX LSE 91				1FE	261,400	66.3600	1,327,220	2,000,000	956,092		83,048				9.250	MAT			08/05/1991	02/15/2014
232263-CT-8	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	802,279	95.8500	771,560	805,000	803,177		493			3.500	3.570	JD	2,348	28,175	02/18/2004	06/01/2009
232263-CU-5	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C				1FE	835,000	96.6200	806,794	835,000	835,000					4.000	4.000	JD	2,783	33,400	02/18/2004	06/01/2010
232263-CL-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,564,693	95.8500	1,504,782	1,570,000	1,566,444		962			3.500	3.570	JD	4,579	54,950	02/18/2004	06/01/2009
232263-CM-3	CUYAHOGA CNTY OH ECON DEV GATEWAY 04A				1FE	1,630,000	96.6200	1,574,939	1,630,000	1,630,000					4.000	4.000	JD	5,433	65,200	02/18/2004	06/01/2010
232263-AD-5	CUYAHOGA CNTY OH ECON DEV GATEWAY 92A			2	1FE	14,679,445	129.5900	18,790,550	14,500,000	13,963,031		25,107			8.630	8.640	JD	104,219	1,250,625	04/12/1993	06/01/2022
232263-AR-4	CUYAHOGA CNTY OH ECON DEV GATEWAY 94			1	1FE	15,195,000	108.2900	16,454,817	15,195,000	15,195,000					7.600	7.640	JD	96,235	1,154,820	02/11/1994	06/01/2023
625517-DB-0	MULTNOMAH CNTY OR SD 1J PORTLAND 04				1FE	1,380,000	100.1100	1,381,449	1,380,000	1,380,000					5.520	5.520	JD	3,384	76,148	05/07/2004	06/15/2013
68583R-BH-4	OREGON CMNTY CLG LTD TAX PENSION 04				1FE	2,691,399	99.3800	2,573,890	2,590,000	2,678,715		(7,361)			4.900	4.450	JD	352	190,248	03/26/2004	06/30/2015
68583R-BK-7	OREGON CMNTY CLG LTD TAX PENSION 04				1FE	2,787,443	100.4900	2,954,465	2,940,000	2,800,423		8,419			5.100	5.670	JD	416	149,852	06/02/2004	06/30/2017
68583R-BR-2	OREGON CMNTY CLG LTD TAX PENSION 04			2	1FE	6,100,000	102.7300	6,266,774	6,100,000	6,100,000					5.440	5.440	JD	166,842	165,920	02/11/2004	06/30/2023
686053-AP-4	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,688,320	58.6100	6,447,430	11,000,000	6,154,010		331,242				5.610	MAT			07/26/2004	06/30/2016
686053-AS-8	OREGON SCH BRD PENSION OBLIG 02A				1FE	2,535,998	49.7100	3,388,009	6,815,000	3,060,489		176,246				6.020	MAT			10/11/2002	06/30/2019
686053-AT-6	OREGON SCH BRD PENSION OBLIG 02A				1FE	5,538,192	47.0000	7,666,352	16,310,000	6,693,387		398,784				6.240	MAT			12/17/2002	06/30/2020
686053-CD-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	1,618,300	65.5500	1,638,675	2,500,000	1,625,603		7,303				5.130	MAT			11/23/2005	06/30/2014
686053-CH-0	OREGON SCH BRD PENSION OBLIG 03A				1FE	10,249,473	52.8700	11,316,824	21,405,000	10,823,620		433,298				5.550	MAT			10/25/2005	06/30/2018
686053-CJ-6	OREGON SCH BRD PENSION OBLIG 03A				1FE	817,048	50.0400	838,204	1,675,000	824,590		7,542				5.320	MAT			10/25/2005	06/30/2019
686053-CK-3	OREGON SCH BRD PENSION OBLIG 03A				1FE	14,077,529	47.3400	15,327,721	32,380,000	14,976,508		775,738				5.390	MAT			10/28/2004	06/30/2020
686053-CL-1	OREGON SCH BRD PENSION OBLIG 03A				1FE	16,008,012	44.7500	20,476,278	45,755,000	18,039,872		1,051,372				6.100	MAT			07/14/2004	06/30/2021
686053-CM-9	OREGON SCH BRD PENSION OBLIG 03A				1FE	27,530,709	42.3500	34,189,962	80,730,000	30,828,571		1,697,084				5.930	MAT			04/12/2005	06/30/2022
686053-CN-7	OREGON SCH BRD PENSION OBLIG 03A				1FE	8,049,440	40.0600	11,217,920	28,000,000	9,506,268		569,153				6.270	MAT			04/04/2003	06/30/2023
686053-DC-0	OREGON SCH BRD PENSION OBLIG 04				1FE	6,950,300	99.5700	6,880,425	6,910,000	6,940,400		(5,746)	38,850		4.920	4.790	JD	945	340,179	03/26/2004	06/30/2015
736679-KZ-3	PORTLAND OR G O PENSION 99C CAP				1FE	13,309,923	40.2300	15,948,361	39,640,000	14,422,780		813,399				5.890	MAT			08/06/2004	06/01/2023
736679-LA-7	PORTLAND OR G O PENSION 99C CAP				1FE	13,036,170	38.0500	15,684,464	41,225,000	14,128,051		798,082				5.900	MAT			08/06/2004	06/01/2024
736679-LB-5	PORTLAND OR G O PENSION 99C CAP				1FE	9,452,531	35.9600	11,463,525	31,875,000	10,248,395		581,747				5.930	MAT			08/06/2004	06/01/2025
736679-LC-3	PORTLAND OR G O PENSION 99C CAP				1FE	4,072,507	34.1200	4,977,670	14,590,000	4,415,983		251,073				5.940	MAT			08/06/2004	06/01/2026
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 C			2	1FE	1,033,385	102.2700	1,058,495	1,035,000	1,033,395		9			5.250	5.280	MS	4,528		12/12/2005	09/01/2017

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
411147-KD-2	HANOVER PA AREA SCH DIST TXBL NTS 04B				1FE	1,778,238	97.9300	1,728,412	1,765,000	1,776,278		(1,111)			4.660	4.560	MS	24,218	82,249	04/01/2004	03/15/2014
411147-KE-0	HANOVER PA AREA SCH DIST TXBL NTS 04B				1FE	1,071,596	98.3900	1,042,892	1,060,000	1,070,079		(861)			4.760	4.630	MS	14,856	50,456	04/01/2004	03/15/2015
20281P-AM-4	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	7,885,000	100.6700	7,937,672	7,885,000	7,885,000					5.160	5.160	JD	44,077		11/17/2005	06/01/2013
20281P-AP-7	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	2,000,000	101.2500	2,025,080	2,000,000	2,000,000					5.250	5.250	JD	11,375		11/17/2005	06/01/2015
20281P-AQ-5	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	3,475,000	101.3500	3,522,052	3,475,000	3,475,000					5.280	5.280	JD	19,877		11/17/2005	06/01/2016
20281P-AR-3	PENNSYLVANIA COMWLTH FIN AUTH 2005 B				1FE	4,975,000	101.3600	5,042,809	4,975,000	4,975,000					5.300	5.300	JD	28,565		11/17/2005	06/01/2017
20281P-AS-1	PENNSYLVANIA COMWLTH FIN AUTH 2005 B			2	1FE	13,005,000	101.2500	13,167,693	13,005,000	13,005,000					5.380	5.380	JD	75,797		11/17/2005	06/01/2021
708681-BW-0	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	7,165,000	100.0600	7,169,299	7,165,000	7,165,000					4.860	4.860	MS	58,037		10/19/2005	09/01/2009
708681-BX-8	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	6,975,000	100.1600	6,986,021	6,975,000	6,975,000					4.920	4.920	MS	57,195		10/19/2005	09/01/2010
708681-BY-6	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	8,025,000	100.3400	8,051,964	8,025,000	8,025,000					4.970	4.970	MS	66,474		10/19/2005	09/01/2011
708681-BZ-3	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	4,225,000	100.6100	4,250,815	4,225,000	4,225,000					5.030	5.030	MS	35,420		10/19/2005	09/01/2012
708681-CA-7	PENNSYLVANIA CONV CTR AUTH 05 A REF				1FE	4,640,000	100.8100	4,677,723	4,640,000	4,640,000					5.080	5.080	MS	39,285		10/19/2005	09/01/2013
708681-CD-1	PENNSYLVANIA CONV CTR AUTH 05 A REF			2	1FE	10,067,600	101.6500	10,165,000	10,000,000	10,066,967		(633)			5.270	5.200	MS	87,833		10/24/2005	09/01/2019
71781L-AM-1	PHILADELPHIA PA INDL DEV PENSION FD 99A			2	1FE	15,046,334	114.0500	17,107,650	15,000,000	14,979,698		427			6.350	6.330	AO	201,083	952,500	01/22/1999	04/15/2028
71781L-AP-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	7,027,863	37.6300	9,406,500	25,000,000	8,405,218		486,216				6.050	MAT			05/06/2004	04/15/2024
71781L-AS-8	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,259,491	65.7000	5,271,608	8,024,000	5,477,232		217,741				4.660	MAT			02/09/2005	04/15/2014
71781L-BA-6	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	738,720	42.1400	948,150	2,250,000	817,898		49,266				6.310	MAT			05/06/2004	04/15/2022
71781L-BB-4	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	5,965,970	39.8300	7,965,400	20,000,000	7,135,266		412,853				6.050	MAT			05/06/2004	04/15/2023
71781L-BC-2	PHILADELPHIA PA INDL DEV PENSION FD 99B				1FE	6,601,023	35.5300	8,861,930	24,940,000	7,895,504		456,928				6.050	MAT			05/06/2004	04/15/2025
717883-CM-2	PHILADELPHIA PA SCH DIST G O 05 C				1FE	2,915,000	97.5800	2,844,457	2,915,000	2,915,000					4.470	4.470	JJ	70,579		05/18/2005	07/01/2012
717883-CQ-3	PHILADELPHIA PA SCH DIST G O 05 C				1FE	3,335,000	97.5300	3,252,726	3,335,000	3,335,000					4.700	4.700	JJ	84,904		05/18/2005	07/01/2015
968257-HW-8	WILKES BARRE PA G O TXBL NOTES 05 C			2	1FE	5,542,228	99.4300	5,513,116	5,545,000	5,542,329		102			4.820	4.830	MN	34,151	66,817	08/12/2005	11/15/2014
235218-K8-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,793,800	59.7400	5,974,300	10,000,000	6,050,960		257,160				5.030	MAT			01/20/2005	02/15/2016
235218-K9-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,727,800	56.2900	2,814,300	5,000,000	2,851,060		123,260				5.120	MAT			01/20/2005	02/15/2017
235218-L2-8	DALLAS TX G O 2005 CAP TXBL				1FE	3,598,700	53.2600	3,728,200	7,000,000	3,763,565		164,865				5.190	MAT			01/20/2005	02/15/2018
235218-L3-6	DALLAS TX G O 2005 CAP TXBL				1FE	4,824,900	50.0500	5,004,600	10,000,000	5,049,811		224,911				5.280	MAT			01/20/2005	02/15/2019
235218-L4-4	DALLAS TX G O 2005 CAP TXBL				1FE	2,692,070	47.2800	2,786,979	5,895,000	2,818,042		125,972				5.300	MAT			01/20/2005	02/15/2020
235218-L5-1	DALLAS TX G O 2005 CAP TXBL				1FE	3,815,153	35.5200	3,987,232	11,225,000	3,999,634		184,481				5.470	MAT			01/20/2005	02/15/2025
235218-L6-9	DALLAS TX G O 2005 CAP TXBL				1FE	3,558,321	33.6500	3,718,104	11,050,000	3,730,385		172,064				5.470	MAT			01/20/2005	02/15/2026
235218-L7-7	DALLAS TX G O 2005 CAP TXBL				1FE	4,640,571	31.8100	4,838,149	15,210,000	4,864,969		224,398				5.470	MAT			01/20/2005	02/15/2027
235218-L8-5	DALLAS TX G O 2005 CAP TXBL				1FE	3,671,189	30.1300	3,826,383	12,700,000	3,848,713		177,524				5.470	MAT			01/20/2005	02/15/2028
235218-L9-3	DALLAS TX G O 2005 CAP TXBL				1FE	5,518,284	28.5400	5,763,249	20,195,000	5,785,614		267,330				5.480	MAT			01/20/2005	02/15/2029
235218-M2-7	DALLAS TX G O 2005 CAP TXBL				1FE	7,816,580	27.0900	8,181,033	30,195,000	8,195,249		378,669				5.480	MAT			01/20/2005	02/15/2030
235218-M3-5	DALLAS TX G O 2005 CAP TXBL				1FE	7,400,117	25.7300	7,763,424	30,175,000	7,758,617		358,500				5.480	MAT			01/20/2005	02/15/2031
235218-M5-0	DALLAS TX G O 2005 CAP TXBL				1FE	7,999,898	23.1500	8,414,958	36,345,000	8,387,450		387,552				5.480	MAT			01/20/2005	02/15/2033
235218-M6-8	DALLAS TX G O 2005 CAP TXBL				1FE	6,290,307	21.8800	6,598,895	30,165,000	6,595,035		304,728				5.480	MAT			01/20/2005	02/15/2034
235218-M7-6	DALLAS TX G O 2005 CAP TXBL				1FE	5,038,513	21.1400	5,391,757	25,505,000	5,282,603		244,090				5.480	MAT			01/20/2005	02/15/2035
95648M-HB-8	WEST VIRGINIA ECON CHARLESTON STAD 04			2	1FE	1,100,000	99.3600	1,093,004	1,100,000	1,100,000					5.200	5.200	MN	9,533	57,200	11/10/2004	11/01/2014
392643-PH-9	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	1,518,708	99.0400	1,505,423	1,520,000	1,518,776		68			4.900	4.910	AO	18,620	40,550	03/01/2005	04/01/2016
392643-PJ-5	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	769,307	99.2300	764,063	770,000	769,339		32			5.000	5.010	AO	9,625	20,961	03/01/2005	04/01/2017
392643-PM-8	GREEN BAY WI AREA PUB SD G O 05 A REF			1	1FE	996,900	100.1400	1,001,370	1,000,000	997,004		104			5.200	5.240	AO	13,000	28,311	03/01/2005	04/01/2020
60242N-DJ-7	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,176,967	21.9700	1,715,935	7,810,000	1,335,569		80,937				6.350	MAT			12/18/2003	04/01/2034
60242N-DK-4	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,280,846	20.7700	1,884,696	9,075,000	1,453,730		88,230				6.360	MAT			12/18/2003	04/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
60242N-DL-2	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,318,296	19.6300	1,957,793	9,975,000	1,496,528		90,963				6.370	MAT			12/18/2003	04/01/2036
60242N-DM-0	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,323,292	18.5500	1,983,495	10,695,000	1,502,493		91,462				6.380	MAT			12/18/2003	04/01/2037
60242N-DN-8	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,378,139	17.5200	2,085,118	11,900,000	1,565,076		95,415				6.390	MAT			12/18/2003	04/01/2038
60242N-DP-3	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,373,717	16.5500	2,097,839	12,675,000	1,560,358		95,269				6.400	MAT			12/18/2003	04/01/2039
60242N-DQ-1	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	1,404,529	15.6300	2,164,894	13,850,000	1,595,665		97,568				6.410	MAT			12/18/2003	04/01/2040
60242N-DR-9	MILWAUKEE WI REDEV TXBL PENISON 03 CAP				1FE	113,832	14.7600	177,108	1,200,000	129,349		7,921				6.420	MAT			12/18/2003	04/01/2041
745144-2B-0	PUERTO RICO COMWLTH PUB IMPT G O 95		F	2	1FE	254,464	114.2800	285,700	250,000	254,118		(347)			5.650	5.420	JJ	7,063	14,125	01/01/2005	07/01/2015
745144-4S-1	PUERTO RICO COMWLTH PUB IMPT G O 96		F	1	1FE	406,386	102.5300	430,605	420,000	420,000		11,383			5.400	6.840	JJ	11,340	22,680	01/01/2003	07/01/2025
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations						1,292,370,698	XXX	1,450,174,073	2,452,686,695	1,371,389,770		33,962,644	3,238,150		XXX	XXX	XXX	8,155,429	25,200,172	XXX	XXX
2499999 - Total - Political Subdivisions Bonds						1,292,370,698	XXX	1,450,174,073	2,452,686,695	1,371,389,770		33,962,644	3,238,150		XXX	XXX	XXX	8,155,429	25,200,172	XXX	XXX
011903-CA-7	ALASKA INDL DEV RENTAL CAR FAC 2005 B			2	1FE	10,079,675	36.8900	10,348,648	28,055,000	10,206,028		126,354			5.920	5.920	MAT			10/27/2005	03/01/2025
743759-AG-7	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,155,000	99.9400	1,154,261	1,155,000	1,155,000					4.930	4.930	AO	14,235	11,072	07/14/2005	10/01/2012
743759-AH-5	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,205,000	100.3700	1,209,507	1,205,000	1,205,000					5.040	5.040	AO	15,183	11,809	07/14/2005	10/01/2013
743759-AJ-1	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,000,000	100.1300	1,001,320	1,000,000	1,000,000					5.060	5.060	AO	12,650	9,839	07/14/2005	10/01/2014
743759-AK-8	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,165,000	99.9900	1,164,907	1,165,000	1,165,000					5.080	5.080	AO	14,796	11,508	07/14/2005	10/01/2015
743759-AL-6	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	1,760,000	100.1600	1,762,746	1,760,000	1,760,000					5.130	5.130	AO	22,572	17,556	07/14/2005	10/01/2016
743759-AM-4	PROVIDENCE HEALTH SYSTEM AK 2005				1FE	2,115,000	100.2500	2,120,372	2,115,000	2,115,000					5.170	5.170	AO	27,336	21,262	07/14/2005	10/01/2017
743759-AN-2	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	5,030,000	98.0800	4,933,273	5,030,000	5,030,000					5.300	5.300	AO	66,648	51,837	07/14/2005	10/01/2020
743759-AP-7	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	9,450,000	97.7500	9,237,092	9,450,000	9,450,000					5.360	5.360	AO	126,630	98,490	07/14/2005	10/01/2025
743759-AQ-5	PROVIDENCE HEALTH SYSTEM AK 2005			2	1FE	18,775,000	97.8100	18,363,452	18,775,000	18,775,000					5.390	5.390	AO	252,993	196,772	07/14/2005	10/01/2030
26116P-BF-6	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,095,000	101.4300	3,139,289	3,095,000	3,095,000					5.130	5.130	JJ	4,851		12/01/2005	07/01/2012
26116P-BG-4	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,255,000	101.5500	3,305,453	3,255,000	3,255,000					5.160	5.160	JJ	5,132		12/01/2005	07/01/2013
26116P-BH-2	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,420,000	101.6500	3,476,293	3,420,000	3,420,000					5.190	5.190	JJ	5,424		12/01/2005	07/01/2014
26116P-BJ-8	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,600,000	101.7200	3,661,992	3,600,000	3,600,000					5.210	5.210	JJ	5,731		12/01/2005	07/01/2015
26116P-BK-5	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,790,000	101.8600	3,860,418	3,790,000	3,790,000					5.240	5.240	JJ	6,068		12/01/2005	07/01/2016
26116P-BL-3	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,990,000	101.9900	4,069,281	3,990,000	3,990,000					5.270	5.270	JJ	6,425		12/01/2005	07/01/2017
26116P-BM-1	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	4,200,000	102.0200	4,284,714	4,200,000	4,200,000					5.290	5.290	JJ	6,789		12/01/2005	07/01/2018
26116P-BN-9	DOWNTOWN PHOENIX AZ HOTEL CORP 05C TXBL				1FE	3,515,000	102.0300	3,586,319	3,515,000	3,515,000					5.310	5.310	JJ	5,703		12/01/2005	07/01/2019
718846-AJ-7	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04				1FE	6,850,790	106.3100	7,175,588	6,750,000	6,839,889		(7,045)			5.770	5.590	JJ	194,738	420,849	05/27/2004	07/01/2015
718846-AK-4	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	16,550,000	107.3800	17,771,556	16,550,000	16,550,000					5.870	5.870	JJ	485,743	1,049,744	05/12/2004	07/01/2017
718846-AL-2	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	21,360,000	108.6900	23,216,611	21,360,000	21,360,000					5.970	5.970	JJ	637,596	1,377,916	05/12/2004	07/01/2019
718846-AM-0	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	2,543,600	110.4600	2,761,450	2,500,000	2,541,393		(1,432)			6.170	6.010	JJ	77,125	166,676	06/01/2004	07/01/2024
718846-AN-8	PHOENIX AZ CIVIC IMPT RNTL CAR FAC 04			2	1FE	20,236,920	112.2700	22,453,600	20,000,000	20,229,219		(5,016)			6.250	6.150	JJ	625,000	1,350,694	06/02/2004	07/01/2029
718937-AB-1	PHOENIX AZ INDL DEV STADIUM BANKONE 98			2	1FE	8,962,160	111.0600	8,912,565	8,025,000	8,821,892		(83,585)			6.700	5.110	JD	44,806	537,675	04/13/2004	12/01/2016
985215-BY-7	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	1,515,450	101.2300	1,518,495	1,500,000	1,515,368		(82)			6.250	6.260	AO	10,156		11/23/2005	10/01/2020
985215-BZ-4	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	6,510,000	102.4600	6,670,341	6,510,000	6,510,000					6.500	6.650	AO	45,841		11/17/2005	10/01/2025
985215-CA-8	YAVAPAI CNTY AZ IND DEV CONV CTR 05			1	1FE	20,239,666	108.6500	20,936,470	19,270,000	20,233,735		(5,931)			7.380	6.810	AO	153,959		11/17/2005	10/01/2031
53737R-AC-3	LITTLE ROCK AR FAM HSG LLC MILITARY HSG				1FE	10,000,000	103.5800	10,357,500	10,000,000	10,000,000					5.920	5.920	JJ	272,978	402,889	11/01/2004	07/15/2044
00037C-AZ-3	ABAG FIN AUTH CA POWAY RHF HSG 2000B			1	1FE	5,615,000	108.8000	6,109,345	5,615,000	5,541,647		3,578			7.700	7.700	MN	55,245	432,355	12/26/2000	11/15/2021
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	13,038,121	111.4600	13,007,382	11,670,000	12,982,961		(34,236)			6.500	5.210	AO	189,638	211,250	10/25/2005	10/01/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
010869-CD-5	ALAMEDA CORRIDOR TRANSN CA SR 99C			2	1FE	24,565,077	115.2500	27,355,300	23,735,000	24,315,272		(13,705)			6.600	6.330	A O	391,628	1,566,510	08/09/2002	10/01/2029
010869-CB-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,438,050	43.8300	2,191,550	5,000,000	1,792,553		113,028				6.620	MAT			08/08/2002	10/01/2021
010869-CC-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	1,886,360	41.4600	2,901,990	7,000,000	2,351,371		148,262				6.620	MAT			08/08/2002	10/01/2022
010869-CE-3	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	672,647	26.3800	883,663	3,350,000	733,848		43,668				6.230	MAT			07/27/2004	10/01/2030
010869-CF-0	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	566,520	24.9300	747,960	3,000,000	618,066		36,779				6.230	MAT			07/27/2004	10/01/2031
010869-CG-8	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,374,400	23.5600	4,476,590	19,000,000	3,681,430		219,070				6.230	MAT			07/27/2004	10/01/2032
010869-CH-6	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,173,570	22.2600	4,229,590	19,000,000	3,462,329		206,033				6.230	MAT			07/27/2004	10/01/2033
010869-CJ-2	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,984,710	21.0300	3,995,320	19,000,000	3,256,285		193,773				6.230	MAT			07/27/2004	10/01/2034
010869-CK-9	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	2,807,250	19.8600	3,773,400	19,000,000	3,062,671		182,246				6.230	MAT			07/27/2004	10/01/2035
010869-CL-7	ALAMEDA CORRIDOR TRANSN CA SR 99C CAP				1FE	3,988,560	19.1100	5,484,377	28,705,000	4,351,474		258,945				6.230	MAT			07/27/2004	10/01/2036
010869-EA-9	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	12,152,537	79.2100	12,855,296	16,230,000	13,094,884		578,553				4.570	MAT			04/22/2004	10/01/2010
010869-EC-5	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,737,967	71.4100	11,774,630	16,489,000	11,683,159		581,388				5.170	MAT			04/22/2004	10/01/2012
010869-EE-1	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	7,666,812	31.2000	8,011,114	25,675,000	7,719,925		53,113				5.600	MAT			11/10/2005	10/01/2027
010869-EF-8	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	12,491,970	29.5100	14,952,210	50,670,000	13,253,761		483,293				6.000	MAT			11/17/2005	10/01/2028
010869-EG-6	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	4,091,400	27.9000	4,185,300	15,000,000	4,115,598		24,198				5.520	MAT			11/17/2005	10/01/2029
010869-EH-4	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	10,117,108	24.9300	12,633,044	50,670,000	10,840,294		454,724				6.100	MAT			11/17/2005	10/01/2031
010869-EJ-0	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	3,456,750	23.5600	3,534,150	15,000,000	3,477,267		20,517				5.540	MAT			11/17/2005	10/01/2032
010869-EK-7	ALAMEDA CORRIDOR TRANSN CA SUB 04B TXBL				1FE	15,983,233	22.2600	21,019,949	94,425,000	17,381,627		870,681				6.200	MAT			11/17/2005	10/01/2033
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999			2	2FE	7,341,975	102.8300	6,894,886	6,705,000	6,977,881		(60,209)			7.250	4.960	A O	121,528	425,031	08/13/2002	04/01/2009
07201T-XA-1	BAY AREA CA GOVT ASSN TIF REDEV 04 B				1FE	2,749,647	100.7600	2,730,596	2,710,000	2,748,625		(1,022)			5.060	4.810	M S	45,709		09/22/2005	09/01/2014
13066Y-BH-1	CALIFORNIA DEPT OF WTR RES PWR SUP 02E				1FE	14,998,800	99.8300	14,973,900	15,000,000	14,999,877		360			4.330	4.330	M N	108,250	649,500	11/07/2002	05/01/2006
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESEARCH 05 B			2	1FE	7,000,000	97.2800	6,809,670	7,000,000	7,000,000					5.040	5.040	J J	176,400	125,440	02/11/2005	07/01/2023
156809-BX-2	CERRITOS REDEV AGY CA LOS COYOTES 93B			2	1FE	15,879,000	117.2500	17,588,100	15,000,000	15,296,763		(16,763)			7.800	7.510	M N	195,000	1,170,000	09/16/1997	11/01/2019
223052-BX-8	COVINA CA REDEV AGY REVIT REDEV NO 1 04			2	1FE	1,769,548	101.9600	1,784,300	1,750,000	1,768,796		(752)			5.370	5.260	J D	7,831	97,373	02/22/2005	12/01/2023
455719-BB-9	INDIO CA REDEV AGY TIF MERGED PROJ 04A			2	1FE	3,492,567	113.7800	3,828,529	3,365,000	3,488,765		(2,664)			6.300	6.000	F A	80,087	211,995	07/16/2004	08/15/2033
76443N-CG-7	RICHMOND CA JT PWRS FING TAX ALLOC 03A			2	1FE	1,781,970	107.7900	1,762,383	1,635,000	1,776,099		(5,871)			5.860	4.930	M S	31,937	47,906	05/23/2005	09/01/2018
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PENSION 04A			1	1FE	9,668,015	99.3500	9,642,015	9,705,000	9,669,377		1,362			5.150	5.190	J D	41,651	545,623	01/06/2005	12/01/2023
79771P-XQ-3	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,286,267	100.6100	2,303,855	2,290,000	2,287,105		549			5.000	5.030	F A	47,708	129,131	06/08/2004	08/01/2010
79771P-XR-1	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,404,832	101.8800	2,450,214	2,405,000	2,404,863		21			5.250	5.250	F A	52,609	142,396	06/08/2004	08/01/2011
79771P-XS-9	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,528,178	102.8900	2,603,117	2,530,000	2,528,467		189			5.400	5.410	F A	56,925	154,077	06/08/2004	08/01/2012
79771P-XT-7	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,657,245	103.6300	2,761,633	2,665,000	2,658,302		694			5.500	5.540	F A	61,073	165,304	06/08/2004	08/01/2013
79771P-XU-4	SAN FRANCISCO CA REDEV TAX ALLOC 04D				1FE	2,810,468	103.8600	2,923,743	2,815,000	2,811,008		354			5.550	5.570	F A	65,097	176,196	06/08/2004	08/01/2014
79771P-XV-2	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,016,332	104.2700	3,096,819	2,970,000	3,010,966		(3,659)			5.650	5.460	F A	69,919	189,247	07/01/2004	08/01/2015
79771P-XW-0	SAN FRANCISCO CA REDEV TAX ALLOC 04D			1	1FE	3,198,202	104.8200	3,286,044	3,135,000	3,190,895		(4,983)			5.750	5.520	F A	75,109	203,296	07/01/2004	08/01/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
798147-ZN-7	SAN JOSE CA REDEV SET-ASIDE TAX 05B				1FE	3,138,565	98.1600	3,047,868	3,105,000	3,136,559		(2,006)			4.540	4.360	FA	70,875		06/29/2005	08/01/2012
798147-ZR-8	SAN JOSE CA REDEV SET-ASIDE TAX 05B				1FE	3,558,225	98.4100	3,478,900	3,535,000	3,557,306		(919)			4.770	4.690	FA	84,778		06/21/2005	08/01/2015
20773A-AV-2	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,630,000	98.7600	1,609,853	1,630,000	1,630,000					4.650	4.650	FA	28,634	66,531	09/16/2004	08/15/2012
20773A-AW-0	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,680,721	99.5600	1,697,413	1,705,000	1,680,721			24,279		4.840	4.840	FA	31,175	72,436	09/16/2004	08/15/2013
20773A-AX-8	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,752,374	99.7900	1,776,209	1,780,000	1,752,374			27,626		4.920	4.920	FA	33,084	76,872	09/16/2004	08/15/2014
38012C-AA-7	GMH MILITARY HSG CT NAVY NORTHEAST 04A			2	1FE	110,744,848	106.6700	116,380,121	109,105,000	110,733,027		(10,564)			6.000	5.900	AO	1,381,997	6,255,353	11/12/2004	10/15/2049
25064F-AL-0	DESTIN WATER USERS INC FL 05 REF TXBL				1FE	1,600,000	99.8800	1,598,000	1,600,000	1,600,000					5.250	5.250	FA	28,307		08/18/2005	08/01/2015
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 B			2	1FE	37,000,000	102.3800	37,879,860	37,000,000	37,000,000					5.310	5.310	AO	245,588		11/03/2005	10/01/2021
524360-FA-7	LEESBURG FL HOSP LEESBURG REGL MED 03A			1	1FE	4,723,653	102.9000	4,542,814	4,415,000	4,657,643		(27,077)			5.000	4.140	JJ	110,375	220,750	06/19/2003	07/01/2014
59333A-DF-5	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 04B			2	1FE	3,492,300	100.8800	3,530,905	3,500,000	3,492,923		331			5.360	5.380	AO	46,900	187,600	01/26/2004	04/01/2024
665588-KH-1	NORTHERN PALM BEACH CNTY FL WTR 3A 04B			2	1FE	3,489,546	101.9300	3,740,684	3,670,000	3,499,601		6,136			5.380	5.820	FA	82,193	197,263	04/27/2004	08/01/2027
924784-MV-0	VERO BEACH FL TAXABLE ELEC REF 1993B			2	1FE	4,028,785	103.6200	4,180,865	4,035,000	4,033,858		416			6.750	6.770	JD	22,697	272,363	08/06/1993	12/01/2007
359900-LH-8	FULTON CNTY GA DEV GA TECH FDTN 02B			2	1FE	2,722,300	114.5600	2,863,950	2,500,000	2,706,800		(10,878)			6.600	5.750	MN	27,500	165,000	07/27/2004	11/01/2020
626207-MV-3	MUNICIPAL ELEC AUTH GA 05A PROJ 1 SUB			1	1FE	9,730,000	100.3800	9,766,682	9,730,000	9,730,000					5.070	5.070	JJ	246,656	221,990	12/27/2004	01/01/2019
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C			2	1FE	2,283,840	99.3300	2,289,510	2,305,000	2,285,780		1,724			4.880	5.000	AO	28,121	102,173	11/09/2004	04/01/2022
081207-BD-3	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	330,000	100.2600	330,842	330,000	330,000					10.750	10.900	MS	11,825	35,475	07/14/1980	09/01/2009
081207-BE-1	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	365,000	100.2400	365,887	365,000	365,000					10.750	10.900	MS	13,079	39,238	07/14/1980	09/01/2010
081207-BF-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	400,000	100.2400	400,940	400,000	400,000					10.750	10.900	MS	14,333	43,000	07/14/1980	09/01/2011
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 03B				1FE	3,991,240	100.9300	4,037,160	4,000,000	3,991,252		12			5.600	5.620	JJ	112,000		12/15/2005	07/01/2021
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OBLIG 03C				1FE	14,063,322	97.8700	14,053,558	14,360,000	14,063,987		665			5.200	5.470	JJ	373,360		12/15/2005	07/01/2016
96272P-AA-1	WHEATON COLLEGE IL TXBL 2004				1FE	21,570,140	108.6300	23,354,590	21,500,000	21,568,734		(875)			6.090	6.070	AO	320,063	1,309,350	05/04/2004	10/01/2034
454622-QL-8	INDIANA BOND BK TXBL SCH SEVER 03-5A			1	1FE	15,600,000	105.2300	16,416,036	15,600,000	15,600,000					5.820	5.820	JJ	418,652	907,920	12/04/2003	01/15/2024
454623-7C-7	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,525,000	100.6200	3,546,714	3,525,000	3,525,000					5.010	5.010	JJ	81,433	187,395	06/10/2004	01/15/2011
454623-7D-5	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,545,000	101.1500	2,574,242	2,545,000	2,545,000					5.110	5.110	JJ	59,967	137,997	06/10/2004	07/15/2011
454623-7F-0	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,000,000	102.1500	2,043,080	2,000,000	2,000,000					5.300	5.300	JJ	48,878	112,478	06/10/2004	07/15/2012
454623-7G-8	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	102.4100	2,560,175	2,500,000	2,500,000					5.360	5.360	JJ	61,789	142,189	06/10/2004	01/15/2013
454623-7H-6	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	103.0500	2,576,175	2,500,000	2,500,000					5.440	5.440	JJ	62,711	144,311	06/10/2004	07/15/2013
454623-7K-9	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,000,000	103.4400	3,103,110	3,000,000	3,000,000					5.490	5.490	JJ	75,945	174,765	06/10/2004	07/15/2014
454623-7U-7	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,025,000	106.2800	4,277,891	4,025,000	4,025,000					6.070	6.070	JJ	112,658	259,248	06/10/2004	01/15/2019
454623-7V-5	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,035,000	106.2800	4,288,519	4,035,000	4,035,000					6.070	6.070	JJ	112,937	259,892	06/10/2004	07/15/2019
454623-7W-3	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,050,000	106.4100	4,309,686	4,050,000	4,050,000					6.120	6.120	JJ	114,291	263,007	06/10/2004	01/15/2020
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B			2	1FE	5,015,000	105.4300	5,287,264	5,015,000	5,015,000					5.790	5.790	JJ	133,892	308,113	06/10/2004	07/15/2014
454623-8B-8	INDIANA BOND BK TXBL SCH SEVER 04-6B			1	1FE	9,230,000	105.3600	9,724,543	9,230,000	9,230,000					5.790	5.790	JJ	246,426	567,076	06/10/2004	01/15/2025
888805-AP-3	IOWA ST TOBACCO SETTLEMNT AUTH 05A			1	2FE	39,000,000	100.4400	39,169,650	39,000,000	39,000,000					6.500	6.500	JD	218,292		11/18/2005	06/01/2023
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U			2	1FE	3,903,471	116.9500	4,570,562	3,908,100	3,931,669		(2,910)			8.450	8.470	JD	27,520	330,234	07/12/1994	12/01/2013
411303-BE-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04A				1FE	19,000,000	104.5300	19,861,460	19,000,000	19,000,000					5.780	5.780	AO	225,741	1,055,492	10/28/2004	10/15/2038
411303-BL-3	HANSCOM FAM HSG LLC MA MILITARY HSG 04A			2	1FE	20,000,000	104.7400	20,948,400	20,000,000	20,000,000					5.860	5.860	AO	247,422	1,126,422	10/28/2004	10/15/2044
411303-BV-1	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	1,000,000	102.3200	1,023,220	1,000,000	1,000,000					5.320	5.320	AO	11,231	51,131	10/28/2004	10/15/2018

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	2,235,000	108.4100	2,422,874	2,235,000	2,235,000					5.930	5.930	AO	27,980	127,381	10/28/2004	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	4,500,000	110.6200	4,977,675	4,500,000	4,500,000					6.080	6.080	AO	57,760	262,960	10/28/2004	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	3,665,000	111.5400	4,088,088	3,665,000	3,665,000					6.160	6.160	AO	47,661	216,984	10/28/2004	10/15/2044
411303-AU-4	HANSCOM FAMILY HOUSING LLC MASS MILITARY				1FE	6,810,000	102.0000	6,945,860	6,810,000	6,810,000					5.630	5.630	AO	80,941	368,493	10/28/2004	10/15/2028
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1FE	2,000,000	100.8100	2,016,220	2,000,000	2,000,000					5.250	5.250	MN	13,417	84,000	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	2,000,000	100.0200	2,000,340	2,000,000	2,000,000					6.290	6.280	JD	31,450		10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	4,130,000	100.0100	4,130,248	4,130,000	4,130,000					6.940	6.940	JD	71,656		10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000	100.0100	10,001,300	10,000,000	10,000,000					7.190	7.190	JD	179,750		10/21/2005	12/01/2021
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 C			2	1FE	2,212,156	96.4900	2,180,629	2,260,000	2,213,838		1,682			4.500	4.820	AO	25,425	25,708	08/23/2005	10/01/2014
605360-DD-5	MISSISSIPPI HOSP EQUIP WESLEY HLTH 92B			2	1	1,000,000	100.6900	1,006,900	1,000,000	1,000,000					7.800	7.790	AO	19,500	39,000	10/05/1992	04/01/2006
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	6,566,565	98.9500	6,496,264	6,565,000	6,566,491		(74)			5.120	5.120	JJ	155,113	65,409	05/05/2005	07/15/2020
526602-AB-3	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	2,910,000	98.7800	2,874,585	2,910,000	2,910,000					5.560	5.560	JJ	74,593	31,454	04/29/2005	07/15/2030
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	15,000,000	98.8400	14,826,000	15,000,000	15,000,000					5.710	5.710	JJ	394,873	166,512	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,305,000	123.2700	6,539,367	5,305,000	5,305,000					7.520	7.810	JD	33,245	199,468	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000	103.1700	8,253,200	8,000,000	8,000,000					5.650	5.730	JD	37,667	452,000	06/19/2003	06/01/2037
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,354,978	23.0300	2,517,398	10,930,000	2,378,744		23,766				5.640	MAT			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,227,643	21.7800	2,380,008	10,930,000	2,250,124		22,480				5.640	MAT			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,107,085	20.5800	2,249,722	10,930,000	2,128,349		21,264				5.640	MAT			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL				1FE	1,993,086	19.4500	2,126,104	10,930,000	2,013,199		20,114				5.640	MAT			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL				1FE	871,834	18.3800	941,056	5,120,000	880,697		8,863				5.680	MAT			10/18/2005	06/01/2037
14760N-AT-7	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	10,959,800	101.3300	11,070,740	10,925,000	10,957,231		(2,569)			5.140	5.090	JD	46,795	386,842	03/21/2005	06/01/2015
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	16,000,000	101.7800	16,285,280	16,000,000	16,000,000					5.340	5.340	JD	71,200	588,587	03/17/2005	06/01/2020
14760N-AV-2	CASINO REINVEST DEV NJ PKG FEE 05 B				1FE	28,500,000	102.6400	29,250,975	28,500,000	28,500,000					5.460	5.460	JD	129,675	1,071,980	03/17/2005	06/01/2025
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	573,869	46.7900	765,017	1,635,000	632,816		39,441				6.540	MAT			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	609,706	44.2400	825,001	1,865,000	672,730		42,173				6.580	MAT			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	742,595	41.8700	1,023,599	2,445,000	819,961		51,776				6.630	MAT			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	766,840	39.6100	1,071,342	2,705,000	846,979		53,635				6.650	MAT			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,328,911	35.4100	1,899,478	5,365,000	1,468,221		93,241				6.670	MAT			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,498,526	33.4600	2,161,258	6,460,000	1,655,617		105,142				6.670	MAT			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,052,528	31.6000	1,531,068	4,845,000	1,162,864		73,849				6.670	MAT			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	944,979	29.9000	1,389,041	4,645,000	1,044,042		66,304				6.670	MAT			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	996,420	28.2900	1,479,672	5,230,000	1,100,875		69,913				6.670	MAT			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,248,048	26.7600	1,872,002	6,995,000	1,378,882		87,568				6.670	MAT			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,147,908	25.3100	1,738,797	6,870,000	1,268,245		80,542				6.670	MAT			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,051,546	23.9300	1,608,230	6,720,000	1,161,780		73,780				6.670	MAT			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	968,629	22.6200	1,495,446	6,610,000	1,070,172		67,963				6.670	MAT			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	909,846	37.4500	1,288,418	3,440,000	1,005,227		63,839				6.670	MAT			06/10/2004	10/01/2024

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	959,238	121.3900	1,495,091	6,990,000	1,059,797		67,305			6.670	6.670	MAT			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,544,666	161.2700	5,645,938	9,215,000	5,552,052		7,386			5.410	5.410	MAT			12/09/2005	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	12,498,420	158.0100	12,761,760	22,000,000	12,515,192		16,772			5.450	5.450	MAT			12/09/2005	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,892,590	154.8900	6,037,790	11,000,000	5,900,561		7,971			5.490	5.490	MAT			12/09/2005	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,547,960	151.9100	5,709,770	11,000,000	5,555,533		7,573			5.540	5.540	MAT			12/09/2005	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,228,850	149.0600	5,396,380	11,000,000	5,236,031		7,181			5.580	5.580	MAT			12/09/2005	07/01/2019
645905-D2-3	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	2,870,451	110.9700	2,702,022	2,435,000	2,779,916		(47,824)			7.250	4.570	FA	66,692	176,538	01/21/2004	02/15/2012
645905-E7-1	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,805,192	107.8500	1,671,613	1,550,000	1,730,426		(39,413)			7.200	4.100	FA	42,160	111,600	01/21/2004	02/15/2010
645905-E8-9	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,943,528	109.3800	1,815,774	1,660,000	1,874,211		(36,582)			7.200	4.360	FA	45,152	119,520	01/21/2004	02/15/2011
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 A			1	1FE	427,149	94.8500	417,318	440,000	427,690		541			4.250	4.610	JJ	9,354		07/25/2005	01/01/2016
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 A			2	1FE	8,217,767	94.9600	8,038,279	8,465,000	8,228,068		10,302			4.250	4.610	JJ	179,966		07/25/2005	01/01/2016
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220	104.6500	1,046,540	1,000,000	997,298		46			6.000	6.110	MS	20,000	60,000	02/19/2004	03/01/2034
013538-GW-7	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,675,000	97.9600	1,640,763	1,675,000	1,675,000					4.630	4.630	JJ	38,776	77,553	03/02/2004	07/01/2013
013538-GY-3	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,340,000	98.3600	1,317,957	1,340,000	1,340,000					4.810	4.810	JJ	32,227	64,454	03/02/2004	07/01/2015
013538-HB-2	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,502,805	100.3700	1,505,490	1,500,000	1,502,624		(147)			5.110	5.090	JJ	38,325	76,650	09/29/2004	07/01/2018
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B			3	1FE	11,406,850	101.1900	11,637,391	11,500,000	11,408,398		1,548			4.970	3.120	MON	25,399	392,001	12/23/2004	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C			3	1FE	5,500,000	101.4700	5,580,625	5,500,000	5,500,000					5.620	3.750	MON	13,736	219,356	12/23/2004	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D			3	1FE	2,000,000	101.2000	2,023,982	2,000,000	2,000,000					6.120	4.270	MON	5,439	88,683	12/23/2004	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E			3	2FE	1,000,000	102.3600	1,023,592	1,000,000	1,000,000					7.620	5.820	MON	3,386	57,716	12/23/2004	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	24,625,000	97.9400	24,484,500	25,000,000	24,644,631		19,631			6.000	6.310	JD	125,000	272,500	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940	98.7000	1,973,900	2,000,000	1,953,238		298			4.930	5.200	AO	24,102		11/21/2005	04/01/2020
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TRST IV 05B			1	2FE	14,891,700	98.5300	14,779,800	15,000,000	14,897,343		5,643			6.000	6.150	JD	315,000		08/19/2005	06/01/2027
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	10,028,945	111.6000	11,159,500	10,000,000	10,023,242		(3,961)			6.000	6.070	FA	226,667	600,000	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,550	112.4800	21,707,868	19,300,000	19,487,274		(24,517)			6.350	6.010	FA	462,986	1,225,550	07/16/2004	08/15/2020
64983T-GL-1	NEW YORK ST DORM PERS INC ECON DEV 04B				1FE	4,951,433	96.0500	4,956,335	5,160,000	4,951,433			208,567		4.000	4.000	JD	9,173	206,400	03/12/2004	12/15/2011
64983T-ET-6	NEW YORK ST DORM PERS INC EDUCATION 04B				1FE	2,182,312	95.3200	2,082,808	2,185,000	2,182,927		353			3.850	3.870	MS	24,769	84,123	03/12/2004	03/15/2011
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540	100.9200	3,027,690	3,000,000	2,997,550		10			5.180	5.190	MS	10,360		12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000	98.6100	1,592,600	1,615,000	1,615,000					4.680	4.680	MS	22,255	38,841	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,027,110	98.9300	1,033,787	1,045,000	1,027,110			17,890		4.830	4.830	MS	14,862	25,938	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,051,789	99.0400	1,059,771	1,070,000	1,051,789			18,211		4.880	4.880	MS	15,375	26,833	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1FE	9,125,000	97.3000	8,878,990	9,125,000	9,125,000					5.200	5.230	JAJO	147,622		09/06/2005	10/15/2015
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99			2	1FE	19,495,200	110.0900	18,714,620	17,000,000	18,978,155		(335,096)			7.740	4.740	FA	548,250	1,122,300	07/26/2005	02/01/2012
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A			1	1FE	343,209	100.1000	347,124	346,770	345,840		273			6.750	8.810	FA	8,843	23,407	07/19/1993	08/15/2008
677519-WS-5	OHIO ST TXBL DEV ASST RESEARCH DEV 03B			1	1FE	6,834,590	102.2500	6,989,061	6,835,000	6,834,640		24			5.460	5.460	AO	93,298	373,191	10/31/2003	10/01/2018
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022	102.0400	1,698,999	1,665,000	1,646,554		2,300			5.200	5.400	JD	7,215	86,580	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000	98.4400	1,387,934	1,410,000	1,410,000					4.740	4.740	JJ	33,417	53,096	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000	99.0200	990,160	1,000,000	1,000,000					4.930	4.930	JJ	24,650	39,166	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000	99.4500	1,302,743	1,310,000	1,310,000					5.080	5.080	JJ	33,274	52,869	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,029,050	99.3900	993,890	1,000,000	1,027,735		(1,315)			5.150	4.740	JJ	25,750		06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000	99.4100	994,080	1,000,000	1,000,000					5.200	5.200	JJ	26,000	41,311	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	2,000,000	99.6600	1,993,180	2,000,000	2,000,000					5.300	5.300	JJ	53,000	84,211	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000	97.6200	1,098,180	1,125,000	1,125,000					4.440	4.440	JJ	24,975	31,080	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000	98.2000	1,158,736	1,180,000	1,180,000					4.690	4.690	JJ	27,671	34,435	11/04/2004	07/01/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
798147-ZN-7	SAN JOSE CA REDEV SET-ASIDE TAX 05B				1FE	3,138,565	98.1600	3,047,868	3,105,000	3,136,559		(2,006)			4.540	4.360	FA	70,875		06/29/2005	08/01/2012
798147-ZR-8	SAN JOSE CA REDEV SET-ASIDE TAX 05B				1FE	3,558,225	98.4100	3,478,900	3,535,000	3,557,306		(919)			4.770	4.690	FA	84,778		06/21/2005	08/01/2015
20773A-AV-2	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,630,000	98.7600	1,609,853	1,630,000	1,630,000					4.650	4.650	FA	28,634	66,531	09/16/2004	08/15/2012
20773A-AW-0	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,680,721	99.5600	1,697,413	1,705,000	1,680,721			24,279		4.840	4.840	FA	31,175	72,436	09/16/2004	08/15/2013
20773A-AX-8	CONNECTICUT DEV AUTH G O 04 C REF				1FE	1,752,374	99.7900	1,776,209	1,780,000	1,752,374			27,626		4.920	4.920	FA	33,084	76,872	09/16/2004	08/15/2014
38012C-AA-7	GMH MILITARY HSG CT NAVY NORTHEAST 04A			2	1FE	110,744,848	106.6700	116,380,121	109,105,000	110,733,027		(10,564)			6.000	5.900	AO	1,381,997	6,255,353	11/12/2004	10/15/2049
25064F-AL-0	DESTIN WATER USERS INC FL 05 REF TXBL				1FE	1,600,000	99.8800	1,598,000	1,600,000	1,600,000					5.250	5.250	FA	28,307		08/18/2005	08/01/2015
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 B			2	1FE	37,000,000	102.3800	37,879,860	37,000,000	37,000,000					5.310	5.310	AO	245,588		11/03/2005	10/01/2021
524360-FA-7	LEESBURG FL HOSP LEESBURG REGL MED 03A			1	1FE	4,723,653	102.9000	4,542,814	4,415,000	4,657,643		(27,077)			5.000	4.140	JJ	110,375	220,750	06/19/2003	07/01/2014
59333A-DF-5	MIAMI-DADE CNTY FL EDL UNIV OF MIAMI 04B			2	1FE	3,492,300	100.8800	3,530,905	3,500,000	3,492,923		331			5.360	5.380	AO	46,900	187,600	01/26/2004	04/01/2024
665588-KH-1	NORTHERN PALM BEACH CNTY FL WTR 3A 04B			2	1FE	3,489,546	101.9300	3,740,684	3,670,000	3,499,601		6,136			5.380	5.820	FA	82,193	197,263	04/27/2004	08/01/2027
924784-MV-0	VERO BEACH FL TAXABLE ELEC REF 1993B			2	1FE	4,028,785	103.6200	4,180,865	4,035,000	4,033,858		416			6.750	6.770	JD	22,697	272,363	08/06/1993	12/01/2007
359900-LH-8	FULTON CNTY GA DEV GA TECH FDTN 02B			2	1FE	2,722,300	114.5600	2,863,950	2,500,000	2,706,800		(10,878)			6.600	5.750	MN	27,500	165,000	07/27/2004	11/01/2020
626207-MV-3	MUNICIPAL ELEC AUTH GA 05A PROJ 1 SUB			1	1FE	9,730,000	100.3800	9,766,682	9,730,000	9,730,000					5.070	5.070	JJ	246,656	221,990	12/27/2004	01/01/2019
451470-LT-3	IDAHO STATE UNIV GEN REV TXBL 04 C			2	1FE	2,283,840	99.3300	2,289,510	2,305,000	2,285,780		1,724			4.880	5.000	AO	28,121	102,173	11/09/2004	04/01/2022
081207-BD-3	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	330,000	100.2600	330,842	330,000	330,000					10.750	10.900	MS	11,825	35,475	07/14/1980	09/01/2009
081207-BE-1	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	365,000	100.2400	365,887	365,000	365,000					10.750	10.900	MS	13,079	39,238	07/14/1980	09/01/2010
081207-BF-8	BELVIDERE IL ELD HSG SHEFFIELD SECT 8 80			1	2	400,000	100.2400	400,940	400,000	400,000					10.750	10.900	MS	14,333	43,000	07/14/1980	09/01/2011
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 03B				1FE	3,991,240	100.9300	4,037,160	4,000,000	3,991,252		12			5.600	5.620	JJ	112,000		12/15/2005	07/01/2021
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OBLIG 03C				1FE	14,063,322	97.8700	14,053,558	14,360,000	14,063,987		665			5.200	5.470	JJ	373,360		12/15/2005	07/01/2016
96272P-AA-1	WHEATON COLLEGE IL TXBL 2004				1FE	21,570,140	108.6300	23,354,590	21,500,000	21,568,734		(875)			6.090	6.070	AO	320,063	1,309,350	05/04/2004	10/01/2034
454622-QL-8	INDIANA BOND BK TXBL SCH SEVER 03-5A			1	1FE	15,600,000	105.2300	16,416,036	15,600,000	15,600,000					5.820	5.820	JJ	418,652	907,920	12/04/2003	01/15/2024
454623-7C-7	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,525,000	100.6200	3,546,714	3,525,000	3,525,000					5.010	5.010	JJ	81,433	187,395	06/10/2004	01/15/2011
454623-7D-5	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,545,000	101.1500	2,574,242	2,545,000	2,545,000					5.110	5.110	JJ	59,967	137,997	06/10/2004	07/15/2011
454623-7F-0	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,000,000	102.1500	2,043,080	2,000,000	2,000,000					5.300	5.300	JJ	48,878	112,478	06/10/2004	07/15/2012
454623-7G-8	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	102.4100	2,560,175	2,500,000	2,500,000					5.360	5.360	JJ	61,789	142,189	06/10/2004	01/15/2013
454623-7H-6	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	2,500,000	103.0500	2,576,175	2,500,000	2,500,000					5.440	5.440	JJ	62,711	144,311	06/10/2004	07/15/2013
454623-7K-9	INDIANA BOND BK TXBL SCH SEVER 04-6A				1FE	3,000,000	103.4400	3,103,110	3,000,000	3,000,000					5.490	5.490	JJ	75,945	174,765	06/10/2004	07/15/2014
454623-7U-7	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,025,000	106.2800	4,277,891	4,025,000	4,025,000					6.070	6.070	JJ	112,658	259,248	06/10/2004	01/15/2019
454623-7V-5	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,035,000	106.2800	4,288,519	4,035,000	4,035,000					6.070	6.070	JJ	112,937	259,892	06/10/2004	07/15/2019
454623-7W-3	INDIANA BOND BK TXBL SCH SEVER 04-6A			1	1FE	4,050,000	106.4100	4,309,686	4,050,000	4,050,000					6.120	6.120	JJ	114,291	263,007	06/10/2004	01/15/2020
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B			2	1FE	5,015,000	105.4300	5,287,264	5,015,000	5,015,000					5.790	5.790	JJ	133,892	308,113	06/10/2004	07/15/2014
454623-8B-8	INDIANA BOND BK TXBL SCH SEVER 04-6B			1	1FE	9,230,000	105.3600	9,724,543	9,230,000	9,230,000					5.790	5.790	JJ	246,426	567,076	06/10/2004	01/15/2025
888805-AP-3	IOWA ST TOBACCO SETTLEMNT AUTH 05A			1	2FE	39,000,000	100.4400	39,169,650	39,000,000	39,000,000					6.500	6.500	JD	218,292		11/18/2005	06/01/2023
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U			2	1FE	3,903,471	116.9500	4,570,562	3,908,100	3,931,669		(2,910)			8.450	8.470	JD	27,520	330,234	07/12/1994	12/01/2013
411303-BE-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04A				1FE	19,000,000	104.5300	19,861,460	19,000,000	19,000,000					5.780	5.780	AO	225,741	1,055,492	10/28/2004	10/15/2038
411303-BL-3	HANSCOM FAM HSG LLC MA MILITARY HSG 04A			2	1FE	20,000,000	104.7400	20,948,400	20,000,000	20,000,000					5.860	5.860	AO	247,422	1,126,422	10/28/2004	10/15/2044
411303-BV-1	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	1,000,000	102.3200	1,023,220	1,000,000	1,000,000					5.320	5.320	AO	11,231	51,131	10/28/2004	10/15/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	2,235,000	108.4100	2,422,874	2,235,000	2,235,000					5.930	5.930	AO	27,980	127,381	10/28/2004	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	4,500,000	110.6200	4,977,675	4,500,000	4,500,000					6.080	6.080	AO	57,760	262,960	10/28/2004	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	3,665,000	111.5400	4,088,088	3,665,000	3,665,000					6.160	6.160	AO	47,661	216,984	10/28/2004	10/15/2044
411303-AU-4	HANSCOM FAMILY HOUSING LLC MASS MILITARY				1FE	6,810,000	102.0000	6,945,860	6,810,000	6,810,000					5.630	5.630	AO	80,941	368,493	10/28/2004	10/15/2028
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1FE	2,000,000	100.8100	2,016,220	2,000,000	2,000,000					5.250	5.250	MN	13,417	84,000	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	2,000,000	100.0200	2,000,340	2,000,000	2,000,000					6.290	6.280	JD	31,450		10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	4,130,000	100.0100	4,130,248	4,130,000	4,130,000					6.940	6.940	JD	71,656		10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000	100.0100	10,001,300	10,000,000	10,000,000					7.190	7.190	JD	179,750		10/21/2005	12/01/2021
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 C			2	1FE	2,212,156	96.4900	2,180,629	2,260,000	2,213,838		1,682			4.500	4.820	AO	25,425	25,708	08/23/2005	10/01/2014
605360-DD-5	MISSISSIPPI HOSP EQUIP WESLEY HLTH 92B			2	1	1,000,000	100.6900	1,006,900	1,000,000	1,000,000					7.800	7.790	AO	19,500	39,000	10/05/1992	04/01/2006
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	6,566,565	98.9500	6,496,264	6,565,000	6,566,491		(74)			5.120	5.120	JJ	155,113	65,409	05/05/2005	07/15/2020
526602-AB-3	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	2,910,000	98.7800	2,874,585	2,910,000	2,910,000					5.560	5.560	JJ	74,593	31,454	04/29/2005	07/15/2030
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	15,000,000	98.8400	14,826,000	15,000,000	15,000,000					5.710	5.710	JJ	394,873	166,512	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,305,000	123.2700	6,539,367	5,305,000	5,305,000					7.520	7.810	JD	33,245	199,468	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000	103.1700	8,253,200	8,000,000	8,000,000					5.650	5.730	JD	37,667	452,000	06/19/2003	06/01/2037
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,354,978	23.0300	2,517,398	10,930,000	2,378,744		23,766				5.640	MAT			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,227,643	21.7800	2,380,008	10,930,000	2,250,124		22,480				5.640	MAT			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,107,085	20.5800	2,249,722	10,930,000	2,128,349		21,264				5.640	MAT			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL				1FE	1,993,086	19.4500	2,126,104	10,930,000	2,013,199		20,114				5.640	MAT			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL				1FE	871,834	18.3800	941,056	5,120,000	880,697		8,863				5.680	MAT			10/18/2005	06/01/2037
14760N-AT-7	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	10,959,800	101.3300	11,070,740	10,925,000	10,957,231		(2,569)			5.140	5.090	JD	46,795	386,842	03/21/2005	06/01/2015
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	16,000,000	101.7800	16,285,280	16,000,000	16,000,000					5.340	5.340	JD	71,200	588,587	03/17/2005	06/01/2020
14760N-AV-2	CASINO REINVEST DEV NJ PKG FEE 05 B				1FE	28,500,000	102.6400	29,250,975	28,500,000	28,500,000					5.460	5.460	JD	129,675	1,071,980	03/17/2005	06/01/2025
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	573,869	46.7900	765,017	1,635,000	632,816		39,441				6.540	MAT			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	609,706	44.2400	825,001	1,865,000	672,730		42,173				6.580	MAT			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	742,595	41.8700	1,023,599	2,445,000	819,961		51,776				6.630	MAT			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	766,840	39.6100	1,071,342	2,705,000	846,979		53,635				6.650	MAT			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,328,911	35.4100	1,899,478	5,365,000	1,468,221		93,241				6.670	MAT			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,498,526	33.4600	2,161,258	6,460,000	1,655,617		105,142				6.670	MAT			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,052,528	31.6000	1,531,068	4,845,000	1,162,864		73,849				6.670	MAT			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	944,979	29.9000	1,389,041	4,645,000	1,044,042		66,304				6.670	MAT			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	996,420	28.2900	1,479,672	5,230,000	1,100,875		69,913				6.670	MAT			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,248,048	26.7600	1,872,002	6,995,000	1,378,882		87,568				6.670	MAT			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,147,908	25.3100	1,738,797	6,870,000	1,268,245		80,542				6.670	MAT			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,051,546	23.9300	1,608,230	6,720,000	1,161,780		73,780				6.670	MAT			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	968,629	22.6200	1,495,446	6,610,000	1,070,172		67,963				6.670	MAT			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	909,846	37.4500	1,288,418	3,440,000	1,005,227		63,839				6.670	MAT			06/10/2004	10/01/2024

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	959,238	121.3900	1,495,091	6,990,000	1,059,797		67,305			6.670	6.670	MAT			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,544,666	161.2700	5,645,938	9,215,000	5,552,052		7,386			5.410	5.410	MAT			12/09/2005	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	12,498,420	158.0100	12,761,760	22,000,000	12,515,192		16,772			5.450	5.450	MAT			12/09/2005	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,892,590	154.8900	6,037,790	11,000,000	5,900,561		7,971			5.490	5.490	MAT			12/09/2005	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,547,960	151.9100	5,709,770	11,000,000	5,555,533		7,573			5.540	5.540	MAT			12/09/2005	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,228,850	149.0600	5,396,380	11,000,000	5,236,031		7,181			5.580	5.580	MAT			12/09/2005	07/01/2019
645905-D2-3	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	2,870,451	110.9700	2,702,022	2,435,000	2,779,916		(47,824)			7.250	4.570	FA	66,692	176,538	01/21/2004	02/15/2012
645905-E7-1	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,805,192	107.8500	1,671,613	1,550,000	1,730,426		(39,413)			7.200	4.100	FA	42,160	111,600	01/21/2004	02/15/2010
645905-E8-9	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,943,528	109.3800	1,815,774	1,660,000	1,874,211		(36,582)			7.200	4.360	FA	45,152	119,520	01/21/2004	02/15/2011
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 A			1	1FE	427,149	94.8500	417,318	440,000	427,690		541			4.250	4.610	JJ	9,354		07/25/2005	01/01/2016
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 A			2	1FE	8,217,767	94.9600	8,038,279	8,465,000	8,228,068		10,302			4.250	4.610	JJ	179,966		07/25/2005	01/01/2016
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220	104.6500	1,046,540	1,000,000	997,298		46			6.000	6.110	MS	20,000	60,000	02/19/2004	03/01/2034
013538-GW-7	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,675,000	97.9600	1,640,763	1,675,000	1,675,000					4.630	4.630	JJ	38,776	77,553	03/02/2004	07/01/2013
013538-GY-3	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,340,000	98.3600	1,317,957	1,340,000	1,340,000					4.810	4.810	JJ	32,227	64,454	03/02/2004	07/01/2015
013538-HB-2	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,502,805	100.3700	1,505,490	1,500,000	1,502,624		(147)			5.110	5.090	JJ	38,325	76,650	09/29/2004	07/01/2018
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B			3	1FE	11,406,850	101.1900	11,637,391	11,500,000	11,408,398		1,548			4.970	3.120	MON	25,399	392,001	12/23/2004	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C			3	1FE	5,500,000	101.4700	5,580,625	5,500,000	5,500,000					5.620	3.750	MON	13,736	219,356	12/23/2004	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D			3	1FE	2,000,000	101.2000	2,023,982	2,000,000	2,000,000					6.120	4.270	MON	5,439	88,683	12/23/2004	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E			3	2FE	1,000,000	102.3600	1,023,592	1,000,000	1,000,000					7.620	5.820	MON	3,386	57,716	12/23/2004	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	24,625,000	97.9400	24,484,500	25,000,000	24,644,631		19,631			6.000	6.310	JD	125,000	272,500	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940	98.7000	1,973,900	2,000,000	1,953,238		298			4.930	5.200	AO	24,102		11/21/2005	04/01/2020
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TRST IV 05B			1	2FE	14,891,700	98.5300	14,779,800	15,000,000	14,897,343		5,643			6.000	6.150	JD	315,000		08/19/2005	06/01/2027
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	10,028,945	111.6000	11,159,500	10,000,000	10,023,242		(3,961)			6.000	6.070	FA	226,667	600,000	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,550	112.4800	21,707,868	19,300,000	19,487,274		(24,517)			6.350	6.010	FA	462,986	1,225,550	07/16/2004	08/15/2020
64983T-GL-1	NEW YORK ST DORM PERS INC ECON DEV 04B				1FE	4,951,433	96.0500	4,956,335	5,160,000	4,951,433			208,567		4.000	4.000	JD	9,173	206,400	03/12/2004	12/15/2011
64983T-ET-6	NEW YORK ST DORM PERS INC EDUCATION 04B				1FE	2,182,312	95.3200	2,082,808	2,185,000	2,182,927		353			3.850	3.870	MS	24,769	84,123	03/12/2004	03/15/2011
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540	100.9200	3,027,690	3,000,000	2,997,550		10			5.180	5.190	MS	10,360		12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000	98.6100	1,592,600	1,615,000	1,615,000					4.680	4.680	MS	22,255	38,841	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,027,110	98.9300	1,033,787	1,045,000	1,027,110			17,890		4.830	4.830	MS	14,862	25,938	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,051,789	99.0400	1,059,771	1,070,000	1,051,789			18,211		4.880	4.880	MS	15,375	26,833	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1FE	9,125,000	97.3000	8,878,990	9,125,000	9,125,000					5.200	5.230	JAJO	147,622		09/06/2005	10/15/2015
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99			2	1FE	19,495,200	110.0900	18,714,620	17,000,000	18,978,155		(335,096)			7.740	4.740	FA	548,250	1,122,300	07/26/2005	02/01/2012
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A			1	1FE	343,209	100.1000	347,124	346,770	345,840		273			6.750	8.810	FA	8,843	23,407	07/19/1993	08/15/2008
677519-WS-5	OHIO ST TXBL DEV ASST RESEARCH DEV 03B			1	1FE	6,834,590	102.2500	6,989,061	6,835,000	6,834,640		24			5.460	5.460	AO	93,298	373,191	10/31/2003	10/01/2018
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022	102.0400	1,698,999	1,665,000	1,646,554		2,300			5.200	5.400	JD	7,215	86,580	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000	98.4400	1,387,934	1,410,000	1,410,000					4.740	4.740	JJ	33,417	53,096	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000	99.0200	990,160	1,000,000	1,000,000					4.930	4.930	JJ	24,650	39,166	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000	99.4500	1,302,743	1,310,000	1,310,000					5.080	5.080	JJ	33,274	52,869	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,029,050	99.3900	993,890	1,000,000	1,027,735		(1,315)			5.150	4.740	JJ	25,750		06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000	99.4100	994,080	1,000,000	1,000,000					5.200	5.200	JJ	26,000	41,311	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	2,000,000	99.6600	1,993,180	2,000,000	2,000,000					5.300	5.300	JJ	53,000	84,211	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000	97.6200	1,098,180	1,125,000	1,125,000					4.440	4.440	JJ	24,975	31,080	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000	98.2000	1,158,736	1,180,000	1,180,000					4.690	4.690	JJ	27,671	34,435	11/04/2004	07/01/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
67884R-BT-6	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,267,441	98.6700	1,248,112	1,265,000	1,267,164		(252)			4.940	4.910	JJ	31,246	38,883	11/19/2004	01/01/2013
67884R-BY-5	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,290,000	99.0400	1,277,603	1,290,000	1,290,000					5.150	5.150	JJ	33,218	41,337	11/04/2004	07/01/2015
67884R-CA-6	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,446,228	99.2300	1,433,931	1,445,000	1,446,146		(75)			5.250	5.240	JJ	37,931	47,203	11/19/2004	07/01/2017
720175-SS-8	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	2,496,800	100.4600	2,511,550	2,500,000	2,497,315		375			4.950	4.970	JJ	61,875	109,656	07/22/2004	01/01/2012
720175-ST-6	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	5,100,000	101.4700	5,174,766	5,100,000	5,100,000					5.100	5.100	JJ	130,050	230,477	07/22/2004	01/01/2013
720175-SU-3	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	6,390,208	102.0300	6,529,856	6,400,000	6,391,373		849			5.200	5.220	JJ	166,400	294,898	07/22/2004	01/01/2014
763793-CB-0	RICHLAND-LEXINGTON SC ARPT COLUMBIA 01B			2	1FE	1,169,420	112.0600	1,120,580	1,000,000	1,145,958		(13,584)			6.590	4.530	JJ	32,950	65,900	03/23/2004	01/01/2017
837147-B2-2	SOUTH CAROLINA PUB SVC SANTEE 04B TXBL				1FE	3,250,000	96.3500	3,131,310	3,250,000	3,250,000					4.520	4.520	JJ	73,450	175,464	04/01/2004	01/01/2015
414191-AK-2	HARRIS CNTY TX INDL DEER PARK 02 TXBL			1	1FE	5,000,000	100.5600	5,027,950	5,000,000	5,000,000					5.680	5.680	JD	23,679	284,150	12/05/2003	03/01/2023
796245-AJ-7	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	1,012,390	98.2800	982,820	1,000,000	1,011,846		(544)			4.900	4.740	JJ	22,594	5,036	05/23/2005	07/15/2015
744190-AG-4	PROVO UT SALES TAX 2004 TXBL				1FE	1,534,391	97.8600	1,551,018	1,585,000	1,542,358		4,875			4.550	5.000	FA	27,244	72,118	04/29/2004	02/15/2013
744190-AJ-8	PROVO UT SALES TAX 2004 TXBL				1FE	1,676,288	98.8300	1,714,770	1,735,000	1,683,344		4,321			4.820	5.230	FA	31,592	83,627	04/29/2004	02/15/2015
744190-AN-9	PROVO UT SALES TAX 2004 TXBL			2	1FE	5,654,160	100.0200	6,001,260	6,000,000	5,671,441		11,220			5.420	5.940	FA	122,853	325,200	06/03/2004	02/15/2026
50181Q-AH-1	LCOR ALEXANDRIA LLC VA FED LSE 01B RMKT				1FE	33,239,700	110.5000	33,148,902	30,000,000	33,148,719		(63,935)			6.800	6.000	MJSD	90,667	2,040,000	07/15/2004	09/15/2028
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B				1FE	19,166,667	106.9500	20,498,558	19,166,667	19,166,667					6.210	6.210	JD	99,188	1,190,250	12/16/2002	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A				1FE	14,375,000	102.3100	14,706,631	14,375,000	14,375,000					5.680	5.680	JD	67,994	815,925	07/23/2003	12/01/2028
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 05C				1FE	12,591,315	18.5700	12,906,150	69,500,000	13,166,206		574,891				5.600	MAT			03/07/2005	02/15/2036
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	13,341,400	73.9800	14,795,000	20,000,000	13,846,299		504,899				5.230	MAT			04/07/2005	02/15/2013
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	21,186,942	65.1900	21,446,194	32,900,000	21,872,289		685,347				5.090	MAT			05/10/2005	02/15/2014
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,443,330	34.1900	7,760,199	22,700,000	7,778,390		335,060				5.680	MAT			03/15/2005	02/15/2025
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,197,370	32.3200	7,530,280	23,300,000	7,519,004		321,634				5.700	MAT			03/16/2005	02/15/2026
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	8,733,000	30.5550	9,166,110	30,000,000	9,124,276		391,276				5.720	MAT			03/16/2005	02/15/2027
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	9,493,727	28.9500	9,879,100	34,128,000	9,885,643		391,916				5.680	MAT			04/06/2005	02/15/2028
88948A-BE-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	513,503	27.4900	797,271	2,900,000	640,394		40,495				6.640	MAT			08/09/2002	02/15/2029
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	3,359,260	25.7000	3,597,328	14,000,000	3,580,345		137,362				5.760	MAT			05/13/2005	02/15/2030
88948A-BG-1	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	808,028	24.2900	1,262,934	5,200,000	1,007,694		63,719				6.640	MAT			08/09/2002	02/15/2031
88948A-BH-9	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	786,024	22.9600	1,239,635	5,400,000	980,256		61,985				6.640	MAT			08/09/2002	02/15/2032
88948A-BJ-5	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	613,620	21.7000	976,419	4,500,000	765,247		48,389				6.640	MAT			08/09/2002	02/15/2033
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILITARY 05A			2	1FE	14,470,000	100.1100	14,485,772	14,470,000	14,470,000					5.480	5.480	JD	35,242	691,634	01/27/2005	12/15/2028
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILITARY 05B			2	1FE	3,755,000	99.0700	3,720,154	3,755,000	3,755,000					5.270	5.270	JD	8,795	172,603	01/27/2005	12/15/2018
171265-AC-5	CHUGACH ELECTRIC ASSOC. 2001 A				1FE	5,437,300	107.3000	5,364,880	5,000,000	5,412,920		(24,380)			6.550	4.740	MS	96,431	163,750	08/22/2005	03/15/2011
29270C-HZ-1	ENERGY NORTHWEST WA COLUMBIA GEN 04B				1FE	4,929,443	103.0900	4,999,914	4,850,000	4,918,171		(7,279)			5.500	5.270	JJ	133,375	288,238	05/27/2004	07/01/2013
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	5,000,000	101.4100	5,070,350	5,000,000	5,000,000					5.290	5.290	JJ	13,225		12/01/2005	01/01/2020
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	8,524,797	101.9900	8,699,491	8,530,000	8,524,806		9			5.400	5.410	JJ	23,031		12/02/2005	01/01/2025
95648X-AM-7	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	7,000,000	102.2300	7,156,030	7,000,000	7,000,000					5.370	5.370	JJ	187,950	375,900	01/15/2004	07/01/2020
95648X-AN-5	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	12,557,635	106.0500	13,256,625	12,500,000	12,555,294		(1,752)			6.070	6.030	JJ	379,375	758,750	09/08/2004	07/01/2026
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 2005 QQ-C	0	F		1FE	57,902	114.0000	56,999	50,000	57,585		(317)			5.500	3.950	JJ	1,375	665	04/20/2005	07/01/2018
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA	0	F		1FE	461,647	114.5300	463,830	405,000	454,099		(2,926)			5.500	4.240	JJ	11,138	22,275	04/11/2003	07/01/2018
2599999 - Total Bonds - Special Revenue - Issuer Obligations						1,409,200,182	XXX	1,477,516,627	2,027,773,537	1,419,964,559		8,503,408	296,574		XXX	XXX	XXX	16,860,468	45,918,897	XXX	XXX
994539-9A-4	CONT TBA-0	DRR		2	1		97.6700								4.500		MON		219,375	11/02/2004	01/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
994685-9A-5	CONT/TBA-0	DRR		2	1		99.2200								4.500		MON		420,000	10/06/2003	04/01/2020
994425-9A-6	CONT-TBA-*R	DRR		2	1		97.6700								4.500		MON		144,739	10/08/2004	10/01/2034
994428-9A-0	CONT-TBA-*R	DRR		2	1		99.8200								5.000		MON		471,190	06/09/2004	09/01/2034
994429-9A-8	CONT-TBA-*R	DRR		2	1		103.2100								5.500		MON		127,722	05/20/2004	06/01/2019
994431-9A-4	CONT-TBA-*R	DRR		2	1		101.7200								5.500		MON		82,257	01/08/2004	05/01/2034
994433-9A-0	CONT-TBA-*R	DRR		2	1		103.3100								6.000		MON		134,013	03/01/2004	05/01/2034
994435-9A-5	CONT-TBA-*R	DRR		2	1		103.1100								6.000		MON		331,476	10/01/2003	08/01/2034
994458-9A-7	CONT-TBA-*R			2	1		99.9100								4.500		MON		292	12/31/2005	10/01/2019
994462-9A-9	CONT-TBA-*R	DRR		2	1		103.2100								5.500		MON		134,432	07/07/2004	10/01/2019
994493-9A-4	CONT-TBA-*R	DRR		2	1		97.6700								4.500		MON		30,000	10/27/2004	11/01/2034
994517-9A-0	CONT-TBA-*R	DRR		2	1		99.9100								5.000		MON		243,745	06/09/2004	12/01/2034
994525-9A-3	CONT-TBA-*R	DRR		2	1		103.1100								6.000		MON		552,536	09/01/2004	12/01/2034
01F042-4W-0	CONT-TBA-0	DRR		2	1		97.3100								4.500		MON		390,005	09/30/2005	09/01/2020
01F042-4X-8	CONT-TBA-0	DRR		2	1		96.7100								4.500		MON		636,496	07/11/2003	10/01/2020
01F042-6V-0	CONT-TBA-0	DRR		2	1		97.0400								4.500		MON		112,883	08/05/2005	08/01/2035
01F042-6X-6	CONT-TBA-0	DRR		2	1		93.4400								4.500		MON		1,080,032	10/31/2005	10/01/2035
01F050-4R-4	CONT-TBA-0	DRR			1		98.9400								5.000		MON		423,333	05/09/2003	04/01/2020
01F052-4Y-5	CONT-TBA-0	DRR		2	1	23,651,091	100.6400	23,598,051	23,000,000	23,598,051		(45,746)			5.500	5.040	MON		739,412	08/31/2005	11/01/2020
01F052-6U-1	CONT-TBA-0	DRR			1		98.5200								5.500		MON		910,250	07/31/2005	07/01/2035
01F060-6W-0	CONT-TBA-0	DRR		2	1		100.8800								6.000		MON		910,492	09/30/2005	09/01/2035
02R052-6Y-8	CONT-TBA-0	DRR		2	1	65,926,990	99.1100	65,919,936	65,000,000	65,919,936		(1,065,544)			5.500	5.370	MON		1,186,426	09/30/2005	11/01/2035
994543-9A-6	CONT-TBA-0	DRR		2	1		101.8900								5.500		MON		262,192	01/31/2005	01/01/2034
994545-9A-1	CONT-TBA-0	DRR		2	1		103.1100								6.000		MON		435,513	04/30/2004	01/01/2035
994564-9A-2	CONT-TBA-0	DRR		2	1		96.3300								4.500		MON		499,871	02/28/2005	02/01/2035
994566-9A-7	CONT-TBA-0	DRR		2	1		98.6700								5.000		MON		519,563	05/31/2005	02/01/2035
994568-9A-3	CONT-TBA-0	DRR		2	1		100.9500								5.500		MON		289,055	12/31/1998	02/01/2035
994570-9A-9	CONT-TBA-0	DRR		2	1		102.6600								6.000		MON		795,530	09/01/2004	02/01/2035
994572-9A-5	CONT-TBA-0	DRR		2	1		104.1400								6.500		MON		194,097	07/02/2004	02/01/2035
994574-9A-1	CONT-TBA-0	DRR		2	1		98.8000								5.000		MON		268,723	04/05/2004	02/01/2035
994582-9A-4	CONT-TBA-0	DRR		2	1		98.8000								4.500		MON		264,500	12/31/2004	02/01/2020
994584-9A-0	CONT-TBA-0	DRR		2	1		100.7900								5.000		MON		76,667	12/31/2004	02/01/2020
994586-9A-5	CONT-TBA-0	DRR		2	1		102.5000								5.500		MON		140,553	03/31/2005	02/01/2020
994606-9A-1	CONT-TBA-0	DRR		2	1		94.9500								4.500		MON		236,273	03/31/2005	03/01/2035
994608-9A-7	CONT-TBA-0	DRR		2	1		100.0100								5.000		MON		78,337	03/31/2005	03/01/2020
994615-9A-2	CONT-TBA-0	DRR		2	1		103.7400								6.500		MON		189,583	07/02/2004	03/01/2035
994652-9A-5	CONT-TBA-0	DRR		2	1		97.5200								4.500		MON		716,740	03/31/2005	04/01/2035
994654-9A-1	CONT-TBA-0	DRR		2	1		99.3500								5.000		MON		1,355,443	05/31/2005	04/01/2035
994658-9A-2	CONT-TBA-0	DRR		2	1		103.8600								6.500		MON		324,971	07/02/2004	04/01/2035
994660-9A-8	CONT-TBA-0	DRR		2	1		97.4800								4.500		MON		351,000	03/31/2005	04/01/2035
994662-9A-4	CONT-TBA-0	DRR		2	1		99.9200								5.000		MON		390,000	12/31/2004	04/01/2035
994688-9A-9	CONT-TBA-0	DRR		2	1		102.0400								5.500		MON		1,196,250	03/31/2005	04/01/2020
994704-9A-4	CONT-TBA-0	DRR		2	1		97.9700								4.500		MON		1,210,750	01/31/2005	05/01/2020
994707-9A-7	CONT-TBA-0	DRR		2	1		99.3500								5.000		MON		1,071,389	05/31/2005	05/01/2035
994709-9A-3	CONT-TBA-0	DRR		2	1		101.1300								5.500		MON		386,069	05/04/2005	05/01/2035
994714-9A-3	CONT-TBA-0	DRR		2	1		98.6800								5.500		MON		1,533,125	03/31/2005	04/01/2035
994728-9A-3	CONT-TBA-0	DRR		2	1		98.5200								5.000		MON		29,594	05/31/2004	06/01/2035
994730-9A-9	CONT-TBA-0	DRR		2	1		99.3200								5.000		MON		672,306	01/31/2005	06/01/2035
994740-9A-8	CONT-TBA-0	DRR		2	1		100.9400								5.500		MON		189,444	06/03/2005	06/01/2035
994742-9A-4	CONT-TBA-0	DRR		2	1		100.6300								6.000		MON		4,494,001	09/01/2004	04/01/2035
994744-9A-0	CONT-TBA-0	DRR		2	1		100.8400								5.500		MON		786,834	06/03/2005	06/01/2035
994747-9A-3	CONT-TBA-0	DRR		2	1		103.2200								6.500		MON		315,972	09/30/2005	06/01/2035
313401-EN-7	FED HOME LOAN MTG CORP #160036			2	1	6,830	102.2000	7,201	7,046	6,994		40			8.500	10.020	MON	104	558	01/31/1978	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037			2	1	5,301	103.6000	5,663	5,466	5,424		28			8.500	9.890	MON	80	433	01/31/1978	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038			2	1	7,150	102.3100	7,576	7,404	7,342		44			8.500	10.120	MON	110	586	02/28/1978	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075			2	1	3,667	104.4000	3,875	3,712	3,689		9			9.750	10.470	MON	62	341	04/29/1986	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092			2	1	672	106.0000	733	692	676		5			10.000	12.250	MON	12	67	01/01/1988	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096			2	1	1,826	108.8400	1,902	1,748	1,803		(16)			12.500	9.870	MON	37	211	01/01/1988	11/01/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
313401-JD-4	FED HOME LOAN MTG CORP #170019			2	1	6,471	102.4200	6,863	6,700	6,649		36			8.500	9.960	MON	98	531	01/01/1988	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027			2	1	2,713	111.6700	2,531	2,266	2,537		(79)			14.750	5.410	MON	58	323	01/01/1988	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039			2	1	539	110.5500	610	552	545		1			13.500	14.190	MON	12	71	01/01/1988	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088			2	1	157	110.7900	179	161	156		0			13.000	15.040	MON	6	21	01/01/1987	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095			2	1	3,862	111.0200	4,379	3,944	3,824		7			13.000	14.690	MON	86	513	05/01/1991	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783			2	1	2,239	101.2000	2,838	2,804	2,715		222			7.000	12.660	MON	34	182	01/01/1988	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344			2	1	1,441	106.6300	1,788	1,677	1,558		78			9.500	13.370	MON	27	152	01/01/1987	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516			2	1	4,588	106.6600	4,959	4,649	4,602		8			9.750	10.430	MON	76	412	04/29/1986	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847			2	1	5,720	105.6500	6,089	5,764	5,736		7			9.750	10.160	MON	95	552	04/29/1986	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768			2	1	4,122	101.3400	4,235	4,179	4,156		10			9.750	10.480	MON	69	395	04/29/1986	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662			2	1	21,781	109.6200	24,057	21,946	21,693		9			9.750	10.240	MON	359	2,123	04/29/1986	04/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878			2	1	11,368	101.3400	11,607	11,453	11,438		22			9.750	10.240	MON	187	1,097	01/01/1987	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938			2	1	2,906	109.4600	2,843	2,597	2,888		(12)			9.500	5.310	MON	41	246	05/31/2004	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485			2	1	5,775	109.7900	5,660	5,156	5,751		(16)			9.500	3.530	MON	82	489	05/31/2004	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272			2	1	6,225	107.9200	7,265	6,732	5,481		36			8.500	10.050	MON	96	520	12/13/1988	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088			2	1	1,826	109.4500	2,034	1,859	1,750		2			9.500	11.930	MON	30	171	08/20/1990	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101			2	1	3,293	109.4500	3,669	3,352	3,162		4			9.500	11.840	MON	55	319	08/20/1990	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022			2	1	471,618	112.8600	496,367	439,788	471,532		(1,846)			11.000	7.680	MON	8,097	47,771	09/19/1990	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760			2	1	2,499,274	96.8100	2,517,304	2,600,186	2,499,121		1,837			5.000	5.760	MON	10,834	14,793	11/04/2005	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334			2	1	952,810	97.0400	971,152	1,000,777	953,360		550			5.000	5.740	MON	4,170	4,170	11/04/2005	09/01/2035
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891			2	1	5,137	108.3100	5,261	4,857	5,285		(16)			9.000	5.710	MON	36	431	05/21/1997	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299			2	1	14,163	108.3100	14,506	13,393	14,601		(38)			9.000	5.740	MON	100	1,188	05/21/1997	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345			2	1	276,079	101.1200	197,352	195,174	199,999		(119)			6.000	5.760	MON	976	11,389	11/05/2003	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666			2	1	23,831	101.1200	23,474	23,215	23,720		(20)			6.000	5.260	MON	116	1,333	09/18/2003	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127			2	1	27,609	101.1200	27,195	26,895	27,442		(44)			6.000	5.310	MON	134	1,557	09/18/2003	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176			2	1	104,059	101.1200	102,972	101,835	103,984		(75)			6.000	5.270	MON	509	1,955	08/03/2005	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177			2	1	1,323,428	101.1200	1,309,605	1,295,147	1,322,676		(752)			6.000	5.360	MON	6,476	20,884	08/03/2005	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110			2	1	14,431,749	101.1200	14,097,244	13,941,614	14,302,608		(39,799)			6.000	4.950	MON	69,708	818,165	11/19/2003	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114			2	1	4,169,124	99.3300	4,092,469	4,120,197	4,160,112		(3,110)			5.500	5.220	MON	18,884	225,145	12/30/2003	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517			2	1	1,568,211	97.1600	1,538,719	1,583,676	1,569,186		861			5.000	5.200	MON	6,599	78,216	11/05/2004	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037			2	1	860,147	101.1200	851,163	841,766	859,627		(520)			6.000	5.410	MON	4,209	16,694	08/03/2005	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583			2	1	2,046,029	101.0100	1,307,015	1,293,971	1,319,647		(611)			6.000	5.810	MON	6,470	74,090	09/03/2004	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595			2	1	110,505	101.0100	109,233	108,143	110,421		(83)			6.000	5.370	MON	541	2,161	08/03/2005	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757			2	1	21,510	101.0100	21,263	21,051	21,492		(19)			6.000	5.390	MON	105	299	08/03/2005	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538			2	1	357,888	94.2900	348,391	369,492	358,417		529			4.500	5.020	MON	1,386	12,384	02/18/2005	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344			2	1	2,038,588	101.0100	194,226	192,288	196,106		(89)			6.000	5.810	MON	961	8,507	09/03/2004	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669			2	1	1,363,122	101.0100	414,340	410,206	419,095		(207)			6.000	5.800	MON	2,051	22,427	09/03/2004	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075			2	1	2,032,081	101.0100	1,137,180	1,125,831	1,148,183		(520)			6.000	5.810	MON	5,629	63,751	09/03/2004	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412			2	1	80,049	101.0100	79,128	78,338	79,971		(78)			6.000	5.400	MON	392	1,522	08/03/2005	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559			2	1	125,199	101.0100	123,759	122,524	125,077		(122)			6.000	5.400	MON	613	2,208	08/03/2005	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506			2	1	545,919	101.0100	539,639	534,254	545,369		(551)			6.000	5.410	MON	2,671	9,798	08/03/2005	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586			2	1	12,503,781	101.0100	12,186,167	12,064,555	12,426,669		(59,315)			6.000	5.020	MON	60,323	712,170	10/08/2004	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303			2	1	454,184	101.0100	448,958	444,478	453,710		(473)			6.000	5.410	MON	2,222	8,656	08/03/2005	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950			2	1	20,348,980	99.1800	19,786,385	19,949,981	20,290,000		(46,517)			5.500	5.050	MON	91,437	1,087,088	10/14/2004	11/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263			2	1	346,678	97.0100	339,625	350,096	347,016		317			5.000	5.180	MON	1,459	32,715	11/05/2004	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550			2	1	441,641	94.0800	428,983	455,961	442,502		884			4.500	4.980	MON	1,710	17,181	02/18/2005	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282			2	1	1,066,210	99.1800	1,043,446	1,052,073	1,065,205		(1,006)			5.500	5.210	MON	4,822	28,905	05/26/2005	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913			2	1	187,786	101.0100	185,630	183,773	187,554		(232)			6.000	5.460	MON	919	2,678	08/03/2005	05/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133			2	1	215,691	101.0100	213,210	211,082	215,473		(218)			6.000	5.460	MON	1,055	3,028	08/03/2005	01/01/2035
31297S-2F-1	FED HOME LOAN MTG CORP GOLD #A37074			2	1	948,382	96.8100	964,374	996,126	948,920		538			5.000	5.760	MON	4,151	4,151	11/04/2005	09/01/2035
31297T-LH-4	FED HOME LOAN MTG CORP GOLD #A37528			2	1	1,274,642	96.8100	1,296,136	1,338,811	1,275,443		802			5.000	5.810	MON	5,578	5,578	11/04/2005	09/01/2035
31297T-P9-8	FED HOME LOAN MTG CORP GOLD #A37648			2	1	6,125,806	96.8100	5,945,745	6,141,506	6,083,647		4,128			5.000	5.080	MON	25,590	65,618	12/31/2004	09/01/2035
31297T-3A-9	FED HOME LOAN MTG CORP GOLD #A37993			2	1	1,541,306	96.8100	1,567,297	1,618,900	1,542,180		873			5.000	5.760	MON	6,745	6,745	11/04/2005	10/01/2035
31297U-K7-4	FED HOME LOAN MTG CORP GOLD #A38418			2	1	1,783,974	96.8100	1,814,057	1,873,784	1,784,985		1,011			5.000	5.760	MON	7,807	7,807	11/04/2005	10/01/2035
31297U-T7-5	FED HOME LOAN MTG CORP GOLD #A38674			2	1	1,775,111	96.8100	1,805,044	1,864,474	1,776,127		1,016			5.000	5.750	MON	7,769	7,769	11/04/2005	10/01/2035
31297V-EV-6	FED HOME LOAN MTG CORP GOLD #A39148			2	1	1,236,249	96.8100	1,257,096	1,298,485	1,236,958		709			5.000	5.750	MON	5,410	5,410	11/04/2005	10/01/2035
31297V-TC-2	FED HOME LOAN MTG CORP GOLD #A39547			2	1	951,018	96.8100	967,055	998,894	951,563		545			5.000	5.750	MON	4,162	4,162	11/04/2005	11/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
411303-CF-5	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	2,235,000	108.4100	2,422,874	2,235,000	2,235,000					5.930	5.930	AO	27,980	127,381	10/28/2004	10/15/2028
411303-CR-9	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	4,500,000	110.6200	4,977,675	4,500,000	4,500,000					6.080	6.080	AO	57,760	262,960	10/28/2004	10/15/2038
411303-CX-6	HANSCOM FAM HSG LLC MA MILITARY HSG 04B				1FE	3,665,000	111.5400	4,088,088	3,665,000	3,665,000					6.160	6.160	AO	47,661	216,984	10/28/2004	10/15/2044
411303-AU-4	HANSCOM FAMILY HOUSING LLC MASS MILITARY				1FE	6,810,000	102.0000	6,945,860	6,810,000	6,810,000					5.630	5.630	AO	80,941	368,493	10/28/2004	10/15/2028
958638-QK-7	WESTERN MICH UNIV GEN REV 2002 B			2	1FE	2,000,000	100.8100	2,016,220	2,000,000	2,000,000					5.250	5.250	MN	13,417	84,000	01/13/2005	11/15/2024
519258-AM-9	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	2,000,000	100.0200	2,000,340	2,000,000	2,000,000					6.290	6.280	JD	31,450		10/21/2005	12/01/2011
519258-AN-7	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	4,130,000	100.0100	4,130,248	4,130,000	4,130,000					6.940	6.940	JD	71,656		10/21/2005	12/01/2016
519258-AP-2	LAURENTIAN ENERGY AUTH MN COGEN 05 B			2	2FE	10,000,000	100.0100	10,001,300	10,000,000	10,000,000					7.190	7.190	JD	179,750		10/21/2005	12/01/2021
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 C			2	1FE	2,212,156	96.4900	2,180,629	2,260,000	2,213,838		1,682			4.500	4.820	AO	25,425	25,708	08/23/2005	10/01/2014
605360-DD-5	MISSISSIPPI HOSP EQUIP WESLEY HLTH 92B			2	1	1,000,000	100.6900	1,006,900	1,000,000	1,000,000					7.800	7.790	AO	19,500	39,000	10/05/1992	04/01/2006
526602-AA-5	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	6,566,565	98.9500	6,496,264	6,565,000	6,566,491		(74)			5.120	5.120	JJ	155,113	65,409	05/05/2005	07/15/2020
526602-AB-3	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	2,910,000	98.7800	2,874,585	2,910,000	2,910,000					5.560	5.560	JJ	74,593	31,454	04/29/2005	07/15/2030
526602-AC-1	FORT LEONARD WOOD MO MILITARY HSG 05			2	1FE	15,000,000	98.8400	14,826,000	15,000,000	15,000,000					5.710	5.710	JJ	394,873	166,512	04/29/2005	07/15/2040
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV JORDAN 02C			1	1FE	5,305,000	123.2700	6,539,367	5,305,000	5,305,000					7.520	7.810	JD	33,245	199,468	10/25/2005	06/01/2028
864828-AA-6	SUGAR CREEK MO INDL LAFARGE PROJ 03A			1	2FE	8,000,000	103.1700	8,253,200	8,000,000	8,000,000					5.650	5.730	JD	37,667	452,000	06/19/2003	06/01/2037
759831-BA-7	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,354,978	23.0300	2,517,398	10,930,000	2,378,744		23,766				5.640	MAT			10/18/2005	06/01/2033
759831-BB-5	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,227,643	21.7800	2,380,008	10,930,000	2,250,124		22,480				5.640	MAT			10/18/2005	06/01/2034
759831-BC-3	RENO NV CAP IMPT REV 2005 C TXBL				1FE	2,107,085	20.5800	2,249,722	10,930,000	2,128,349		21,264				5.640	MAT			10/18/2005	06/01/2035
759831-BD-1	RENO NV CAP IMPT REV 2005 C TXBL				1FE	1,993,086	19.4500	2,126,104	10,930,000	2,013,199		20,114				5.640	MAT			10/18/2005	06/01/2036
759831-BE-9	RENO NV CAP IMPT REV 2005 C TXBL				1FE	871,834	18.3800	941,056	5,120,000	880,697		8,863				5.680	MAT			10/18/2005	06/01/2037
14760N-AT-7	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	10,959,800	101.3300	11,070,740	10,925,000	10,957,231		(2,569)			5.140	5.090	JD	46,795	386,842	03/21/2005	06/01/2015
14760N-AU-4	CASINO REINVEST DEV NJ PKG FEE 05 B			2	1FE	16,000,000	101.7800	16,285,280	16,000,000	16,000,000					5.340	5.340	JD	71,200	588,587	03/17/2005	06/01/2020
14760N-AV-2	CASINO REINVEST DEV NJ PKG FEE 05 B				1FE	28,500,000	102.6400	29,250,975	28,500,000	28,500,000					5.460	5.460	JD	129,675	1,071,980	03/17/2005	06/01/2025
596567-BT-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	573,869	46.7900	765,017	1,635,000	632,816		39,441				6.540	MAT			06/10/2004	10/01/2020
596567-BU-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	609,706	44.2400	825,001	1,865,000	672,730		42,173				6.580	MAT			06/10/2004	10/01/2021
596567-BV-8	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	742,595	41.8700	1,023,599	2,445,000	819,961		51,776				6.630	MAT			06/10/2004	10/01/2022
596567-BW-6	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	766,840	39.6100	1,071,342	2,705,000	846,979		53,635				6.650	MAT			06/10/2004	10/01/2023
596567-BY-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,328,911	35.4100	1,899,478	5,365,000	1,468,221		93,241				6.670	MAT			06/10/2004	10/01/2025
596567-BZ-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,498,526	33.4600	2,161,258	6,460,000	1,655,617		105,142				6.670	MAT			06/10/2004	10/01/2026
596567-CA-3	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,052,528	31.6000	1,531,068	4,845,000	1,162,864		73,849				6.670	MAT			06/10/2004	10/01/2027
596567-CB-1	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	944,979	29.9000	1,389,041	4,645,000	1,044,042		66,304				6.670	MAT			06/10/2004	10/01/2028
596567-CC-9	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	996,420	28.2900	1,479,672	5,230,000	1,100,875		69,913				6.670	MAT			06/10/2004	10/01/2029
596567-CD-7	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,248,048	26.7600	1,872,002	6,995,000	1,378,882		87,568				6.670	MAT			06/10/2004	10/01/2030
596567-CE-5	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,147,908	25.3100	1,738,797	6,870,000	1,268,245		80,542				6.670	MAT			06/10/2004	10/01/2031
596567-CF-2	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	1,051,546	23.9300	1,608,230	6,720,000	1,161,780		73,780				6.670	MAT			06/10/2004	10/01/2032
596567-CG-0	MIDDLESEX CNTY NJ IMPT AUTH UTIL 04 TXBL				1FE	968,629	22.6200	1,495,446	6,610,000	1,070,172		67,963				6.670	MAT			06/10/2004	10/01/2033
596567-BX-4	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	909,846	37.4500	1,288,418	3,440,000	1,005,227		63,839				6.670	MAT			06/10/2004	10/01/2024

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
596567-CH-8	MIDDLESEX CNTY NJ IMPT JR PERTH UTIL 04				1FE	959,238	121.3900	1,495,091	6,990,000	1,059,797		67,305			6.670	6.670	MAT			06/10/2004	10/01/2034
64578J-AA-4	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,544,666	161.2700	5,645,938	9,215,000	5,552,052		7,386			5.410	5.410	MAT			12/09/2005	07/01/2015
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	12,498,420	158.0100	12,761,760	22,000,000	12,515,192		16,772			5.450	5.450	MAT			12/09/2005	07/01/2016
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,892,590	154.8900	6,037,790	11,000,000	5,900,561		7,971			5.490	5.490	MAT			12/09/2005	07/01/2017
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,547,960	151.9100	5,709,770	11,000,000	5,555,533		7,573			5.540	5.540	MAT			12/09/2005	07/01/2018
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SURG 05A				1FE	5,228,850	149.0600	5,396,380	11,000,000	5,236,031		7,181			5.580	5.580	MAT			12/09/2005	07/01/2019
645905-D2-3	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	2,870,451	110.9700	2,702,022	2,435,000	2,779,916		(47,824)			7.250	4.570	FA	66,692	176,538	01/21/2004	02/15/2012
645905-E7-1	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,805,192	107.8500	1,671,613	1,550,000	1,730,426		(39,413)			7.200	4.100	FA	42,160	111,600	01/21/2004	02/15/2010
645905-E8-9	NEW JERSEY ECON N JERSEY PORT DIST 96				1FE	1,943,528	109.3800	1,815,774	1,660,000	1,874,211		(36,582)			7.200	4.360	FA	45,152	119,520	01/21/2004	02/15/2011
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 A			1	1FE	427,149	94.8500	417,318	440,000	427,690		541			4.250	4.610	JJ	9,354		07/25/2005	01/01/2016
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 A			2	1FE	8,217,767	94.9600	8,038,279	8,465,000	8,228,068		10,302			4.250	4.610	JJ	179,966		07/25/2005	01/01/2016
702766-CX-2	PASSAIC CNTY NJ UTIL SOLID WST TXBL 04B			1	1FE	997,220	104.6500	1,046,540	1,000,000	997,298		46			6.000	6.110	MS	20,000	60,000	02/19/2004	03/01/2034
013538-GW-7	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,675,000	97.9600	1,640,763	1,675,000	1,675,000					4.630	4.630	JJ	38,776	77,553	03/02/2004	07/01/2013
013538-GY-3	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,340,000	98.3600	1,317,957	1,340,000	1,340,000					4.810	4.810	JJ	32,227	64,454	03/02/2004	07/01/2015
013538-HB-2	ALBUQUERQUE NM ARPT SUB LIEN 04A TXBL				1FE	1,502,805	100.3700	1,505,490	1,500,000	1,502,624		(147)			5.110	5.090	JJ	38,325	76,650	09/29/2004	07/01/2018
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B			3	1FE	11,406,850	101.1900	11,637,391	11,500,000	11,408,398		1,548			4.970	3.120	MON	25,399	392,001	12/23/2004	12/15/2035
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C			3	1FE	5,500,000	101.4700	5,580,625	5,500,000	5,500,000					5.620	3.750	MON	13,736	219,356	12/23/2004	12/15/2035
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D			3	1FE	2,000,000	101.2000	2,023,982	2,000,000	2,000,000					6.120	4.270	MON	5,439	88,683	12/23/2004	12/15/2035
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E			3	2FE	1,000,000	102.3600	1,023,592	1,000,000	1,000,000					7.620	5.820	MON	3,386	57,716	12/23/2004	12/15/2035
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E			1	2FE	24,625,000	97.9400	24,484,500	25,000,000	24,644,631		19,631			6.000	6.310	JD	125,000	272,500	08/10/2005	06/01/2028
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CORP NY 05B			2	1FE	1,952,940	98.7000	1,973,900	2,000,000	1,953,238		298			4.930	5.200	AO	24,102		11/21/2005	04/01/2020
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TRST IV 05B			1	2FE	14,891,700	98.5300	14,779,800	15,000,000	14,897,343		5,643			6.000	6.150	JD	315,000		08/19/2005	06/01/2027
64983T-WD-1	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	10,028,945	111.6000	11,159,500	10,000,000	10,023,242		(3,961)			6.000	6.070	FA	226,667	600,000	07/16/2004	08/15/2015
64983T-WE-9	NEW YORK ST DORM LONG IS FHA 04A EX			1	1FE	19,522,550	112.4800	21,707,868	19,300,000	19,487,274		(24,517)			6.350	6.010	FA	462,986	1,225,550	07/16/2004	08/15/2020
64983T-GL-1	NEW YORK ST DORM PERS INC ECON DEV 04B				1FE	4,951,433	96.0500	4,956,335	5,160,000	4,951,433			208,567		4.000	4.000	JD	9,173	206,400	03/12/2004	12/15/2011
64983T-ET-6	NEW YORK ST DORM PERS INC EDUCATION 04B				1FE	2,182,312	95.3200	2,082,808	2,185,000	2,182,927		353			3.850	3.870	MS	24,769	84,123	03/12/2004	03/15/2011
649902-CR-2	NEW YORK ST DORM PERS INC EDUCATION 05G				1FE	2,997,540	100.9200	3,027,690	3,000,000	2,997,550		10			5.180	5.190	MS	10,360		12/13/2005	03/15/2014
649870-EF-5	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,615,000	98.6100	1,592,600	1,615,000	1,615,000					4.680	4.680	MS	22,255	38,841	02/25/2005	03/15/2013
649870-EG-3	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,027,110	98.9300	1,033,787	1,045,000	1,027,110			17,890		4.830	4.830	MS	14,862	25,938	02/25/2005	03/15/2014
649870-EH-1	NEW YORK ST HSG FIN AGY PERS INC 05 B				1FE	1,051,789	99.0400	1,059,771	1,070,000	1,051,789			18,211		4.880	4.880	MS	15,375	26,833	02/25/2005	03/15/2015
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AVERY 05A				1FE	9,125,000	97.3000	8,878,990	9,125,000	9,125,000					5.200	5.230	JAJO	147,622		09/06/2005	10/15/2015
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS SUP 99			2	1FE	19,495,200	110.0900	18,714,620	17,000,000	18,978,155		(335,096)			7.740	4.740	FA	548,250	1,122,300	07/26/2005	02/01/2012
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A			1	1FE	343,209	100.1000	347,124	346,770	345,840		273			6.750	8.810	FA	8,843	23,407	07/19/1993	08/15/2008
677519-WS-5	OHIO ST TXBL DEV ASST RESEARCH DEV 03B			1	1FE	6,834,590	102.2500	6,989,061	6,835,000	6,834,640		24			5.460	5.460	AO	93,298	373,191	10/31/2003	10/01/2018
180261-BU-2	CLAREMORE OK PUB WRKS CAP IMPT 04B REF			2	1FE	1,643,022	102.0400	1,698,999	1,665,000	1,646,554		2,300			5.200	5.400	JD	7,215	86,580	06/07/2004	06/01/2014
67884R-AP-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,410,000	98.4400	1,387,934	1,410,000	1,410,000					4.740	4.740	JJ	33,417	53,096	09/01/2004	07/01/2011
67884R-AR-1	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,000,000	99.0200	990,160	1,000,000	1,000,000					4.930	4.930	JJ	24,650	39,166	09/01/2004	07/01/2012
67884R-AT-7	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	1,310,000	99.4500	1,302,743	1,310,000	1,310,000					5.080	5.080	JJ	33,274	52,869	09/01/2004	07/01/2013
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,029,050	99.3900	993,890	1,000,000	1,027,735		(1,315)			5.150	4.740	JJ	25,750		06/29/2005	07/01/2014
67884R-AX-8	OKLAHOMA DEV FIN IDR GOODYEAR 2004			2	1FE	1,000,000	99.4100	994,080	1,000,000	1,000,000					5.200	5.200	JJ	26,000	41,311	09/01/2004	07/01/2015
67884R-BB-5	OKLAHOMA DEV FIN IDR GOODYEAR 2004				1FE	2,000,000	99.6600	1,993,180	2,000,000	2,000,000					5.300	5.300	JJ	53,000	84,211	09/01/2004	07/01/2017
67884R-BN-9	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,125,000	97.6200	1,098,180	1,125,000	1,125,000					4.440	4.440	JJ	24,975	31,080	11/04/2004	07/01/2010
67884R-BQ-2	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,180,000	98.2000	1,158,736	1,180,000	1,180,000					4.690	4.690	JJ	27,671	34,435	11/04/2004	07/01/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
67884R-BT-6	OKLAHOMA DEV FIN IDR MICHELIN 2004				1FE	1,267,441	98.6700	1,248,112	1,265,000	1,267,164		(252)			4.940	4.910	JJ	31,246	38,883	11/19/2004	01/01/2013
67884R-BY-5	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,290,000	99.0400	1,277,603	1,290,000	1,290,000					5.150	5.150	JJ	33,218	41,337	11/04/2004	07/01/2015
67884R-CA-6	OKLAHOMA DEV FIN IDR MICHELIN 2004			2	1FE	1,446,228	99.2300	1,433,931	1,445,000	1,446,146		(75)			5.250	5.240	JJ	37,931	47,203	11/19/2004	07/01/2017
720175-SS-8	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	2,496,800	100.4600	2,511,550	2,500,000	2,497,315		375			4.950	4.970	JJ	61,875	109,656	07/22/2004	01/01/2012
720175-ST-6	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	5,100,000	101.4700	5,174,766	5,100,000	5,100,000					5.100	5.100	JJ	130,050	230,477	07/22/2004	01/01/2013
720175-SU-3	PIEDMONT SC MUN PWR AGY ELEC 04 A-1				1FE	6,390,208	102.0300	6,529,856	6,400,000	6,391,373		849			5.200	5.220	JJ	166,400	294,898	07/22/2004	01/01/2014
763793-CB-0	RICHLAND-LEXINGTON SC ARPT COLUMBIA 01B			2	1FE	1,169,420	112.0600	1,120,580	1,000,000	1,145,958		(13,584)			6.590	4.530	JJ	32,950	65,900	03/23/2004	01/01/2017
837147-B2-2	SOUTH CAROLINA PUB SVC SANTEE 04B TXBL				1FE	3,250,000	96.3500	3,131,310	3,250,000	3,250,000					4.520	4.520	JJ	73,450	175,464	04/01/2004	01/01/2015
414191-AK-2	HARRIS CNTY TX INDL DEER PARK 02 TXBL			1	1FE	5,000,000	100.5600	5,027,950	5,000,000	5,000,000					5.680	5.680	JD	23,679	284,150	12/05/2003	03/01/2023
796245-AJ-7	SAN ANTONIO TX CONV CTR HOTEL 05B				1FE	1,012,390	98.2800	982,820	1,000,000	1,011,846		(544)			4.900	4.740	JJ	22,594	5,036	05/23/2005	07/15/2015
744190-AG-4	PROVO UT SALES TAX 2004 TXBL				1FE	1,534,391	97.8600	1,551,018	1,585,000	1,542,358		4,875			4.550	5.000	FA	27,244	72,118	04/29/2004	02/15/2013
744190-AJ-8	PROVO UT SALES TAX 2004 TXBL				1FE	1,676,288	98.8300	1,714,770	1,735,000	1,683,344		4,321			4.820	5.230	FA	31,592	83,627	04/29/2004	02/15/2015
744190-AN-9	PROVO UT SALES TAX 2004 TXBL			2	1FE	5,654,160	100.0200	6,001,260	6,000,000	5,671,441		11,220			5.420	5.940	FA	122,853	325,200	06/03/2004	02/15/2026
50181Q-AH-1	LCOR ALEXANDRIA LLC VA FED LSE 01B RMKT				1FE	33,239,700	110.5000	33,148,902	30,000,000	33,148,719		(63,935)			6.800	6.000	MJSD	90,667	2,040,000	07/15/2004	09/15/2028
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B				1FE	19,166,667	106.9500	20,498,558	19,166,667	19,166,667					6.210	6.210	JD	99,188	1,190,250	12/16/2002	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A				1FE	14,375,000	102.3100	14,706,631	14,375,000	14,375,000					5.680	5.680	JD	67,994	815,925	07/23/2003	12/01/2028
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 05C				1FE	12,591,315	18.5700	12,906,150	69,500,000	13,166,206		574,891				5.600	MAT			03/07/2005	02/15/2036
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	13,341,400	73.9800	14,795,000	20,000,000	13,846,299		504,899				5.230	MAT			04/07/2005	02/15/2013
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	21,186,942	65.1900	21,446,194	32,900,000	21,872,289		685,347				5.090	MAT			05/10/2005	02/15/2014
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,443,330	34.1900	7,760,199	22,700,000	7,778,390		335,060				5.680	MAT			03/15/2005	02/15/2025
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	7,197,370	32.3200	7,530,280	23,300,000	7,519,004		321,634				5.700	MAT			03/16/2005	02/15/2026
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	8,733,000	30.5550	9,166,110	30,000,000	9,124,276		391,276				5.720	MAT			03/16/2005	02/15/2027
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	9,493,727	28.9500	9,879,100	34,128,000	9,885,643		391,916				5.680	MAT			04/06/2005	02/15/2028
88948A-BE-6	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	513,503	27.4900	797,271	2,900,000	640,394		40,495				6.640	MAT			08/09/2002	02/15/2029
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	3,359,260	25.7000	3,597,328	14,000,000	3,580,345		137,362				5.760	MAT			05/13/2005	02/15/2030
88948A-BG-1	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	808,028	24.2900	1,262,934	5,200,000	1,007,694		63,719				6.640	MAT			08/09/2002	02/15/2031
88948A-BH-9	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	786,024	22.9600	1,239,635	5,400,000	980,256		61,985				6.640	MAT			08/09/2002	02/15/2032
88948A-BJ-5	TOLL ROAD VA INVESTOR PARTNERSHIP II 99				1FE	613,620	21.7000	976,419	4,500,000	765,247		48,389				6.640	MAT			08/09/2002	02/15/2033
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILITARY 05A			2	1FE	14,470,000	100.1100	14,485,772	14,470,000	14,470,000					5.480	5.480	JD	35,242	691,634	01/27/2005	12/15/2028
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILITARY 05B			2	1FE	3,755,000	99.0700	3,720,154	3,755,000	3,755,000					5.270	5.270	JD	8,795	172,603	01/27/2005	12/15/2018
171265-AC-5	CHUGACH ELECTRIC ASSOC. 2001 A				1FE	5,437,300	107.3000	5,364,880	5,000,000	5,412,920		(24,380)			6.550	4.740	MS	96,431	163,750	08/22/2005	03/15/2011
29270C-HZ-1	ENERGY NORTHWEST WA COLUMBIA GEN 04B				1FE	4,929,443	103.0900	4,999,914	4,850,000	4,918,171		(7,279)			5.500	5.270	JJ	133,375	288,238	05/27/2004	07/01/2013
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	5,000,000	101.4100	5,070,350	5,000,000	5,000,000					5.290	5.290	JJ	13,225		12/01/2005	01/01/2020
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RAPIDS 05Z			2	1FE	8,524,797	101.9900	8,699,491	8,530,000	8,524,806		9			5.400	5.410	JJ	23,031		12/02/2005	01/01/2025
95648X-AM-7	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	7,000,000	102.2300	7,156,030	7,000,000	7,000,000					5.370	5.370	JJ	187,950	375,900	01/15/2004	07/01/2020
95648X-AN-5	WEST VIRGINIA ECON EXCESS LOTTERY 04			2	1FE	12,557,635	106.0500	13,256,625	12,500,000	12,555,294		(1,752)			6.070	6.030	JJ	379,375	758,750	09/08/2004	07/01/2026
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 2005 QQ-C	0	F		1FE	57,902	114.0000	56,999	50,000	57,585		(317)			5.500	3.950	JJ	1,375	665	04/20/2005	07/01/2018
745181-XH-5	PUERTO RICO HWY & TRANS HWY REV 03 AA	0	F		1FE	461,647	114.5300	463,830	405,000	454,099		(2,926)			5.500	4.240	JJ	11,138	22,275	04/11/2003	07/01/2018
2599999 - Total Bonds - Special Revenue - Issuer Obligations						1,409,200,182	XXX	1,477,516,627	2,027,773,537	1,419,964,559		8,503,408	296,574		XXX	XXX	XXX	16,860,468	45,918,897	XXX	XXX
994539-9A-4	CONT TBA-0	DRR		2	1		97.6700								4.500		MON		219,375	11/02/2004	01/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
994685-9A-5	CONT/TBA-0	DRR		2	1		99.2200								4.500		MON		420,000	10/06/2003	04/01/2020
994425-9A-6	CONT-TBA-*R	DRR		2	1		97.6700								4.500		MON		144,739	10/08/2004	10/01/2034
994428-9A-0	CONT-TBA-*R	DRR		2	1		99.8200								5.000		MON		471,190	06/09/2004	09/01/2034
994429-9A-8	CONT-TBA-*R	DRR		2	1		103.2100								5.500		MON		127,722	05/20/2004	06/01/2019
994431-9A-4	CONT-TBA-*R	DRR		2	1		101.7200								5.500		MON		82,257	01/08/2004	05/01/2034
994433-9A-0	CONT-TBA-*R	DRR		2	1		103.3100								6.000		MON		134,013	03/01/2004	05/01/2034
994435-9A-5	CONT-TBA-*R	DRR		2	1		103.1100								6.000		MON		331,476	10/01/2003	08/01/2034
994458-9A-7	CONT-TBA-*R			2	1		99.9100								4.500		MON		292	12/31/2005	10/01/2019
994462-9A-9	CONT-TBA-*R	DRR		2	1		103.2100								5.500		MON		134,432	07/07/2004	10/01/2019
994493-9A-4	CONT-TBA-*R	DRR		2	1		97.6700								4.500		MON		30,000	10/27/2004	11/01/2034
994517-9A-0	CONT-TBA-*R	DRR		2	1		99.9100								5.000		MON		243,745	06/09/2004	12/01/2034
994525-9A-3	CONT-TBA-*R	DRR		2	1		103.1100								6.000		MON		552,536	09/01/2004	12/01/2034
01F042-4W-0	CONT-TBA-0	DRR		2	1		97.3100								4.500		MON		390,005	09/30/2005	09/01/2020
01F042-4X-8	CONT-TBA-0	DRR		2	1		96.7100								4.500		MON		636,496	07/11/2003	10/01/2020
01F042-6V-0	CONT-TBA-0	DRR		2	1		97.0400								4.500		MON		112,883	08/05/2005	08/01/2035
01F042-6X-6	CONT-TBA-0	DRR		2	1		93.4400								4.500		MON		1,080,032	10/31/2005	10/01/2035
01F050-4R-4	CONT-TBA-0	DRR			1		98.9400								5.000		MON		423,333	05/09/2003	04/01/2020
01F052-4Y-5	CONT-TBA-0	DRR		2	1	23,651,091	100.6400	23,598,051	23,000,000	23,598,051		(45,746)			5.500	5.040	MON		739,412	08/31/2005	11/01/2020
01F052-6U-1	CONT-TBA-0	DRR			1		98.5200								5.500		MON		910,250	07/31/2005	07/01/2035
01F060-6W-0	CONT-TBA-0	DRR		2	1		100.8800								6.000		MON		910,492	09/30/2005	09/01/2035
02R052-6Y-8	CONT-TBA-0	DRR		2	1	65,926,990	99.1100	65,919,936	65,000,000	65,919,936		(1,065,544)			5.500	5.370	MON		1,186,426	09/30/2005	11/01/2035
994543-9A-6	CONT-TBA-0	DRR		2	1		101.8900								5.500		MON		262,192	01/31/2005	01/01/2034
994545-9A-1	CONT-TBA-0	DRR		2	1		103.1100								6.000		MON		435,513	04/30/2004	01/01/2035
994564-9A-2	CONT-TBA-0	DRR		2	1		96.3300								4.500		MON		499,871	02/28/2005	02/01/2035
994566-9A-7	CONT-TBA-0	DRR		2	1		98.6700								5.000		MON		519,563	05/31/2005	02/01/2035
994568-9A-3	CONT-TBA-0	DRR		2	1		100.9500								5.500		MON		289,055	12/31/1998	02/01/2035
994570-9A-9	CONT-TBA-0	DRR		2	1		102.6600								6.000		MON		795,530	09/01/2004	02/01/2035
994572-9A-5	CONT-TBA-0	DRR		2	1		104.1400								6.500		MON		194,097	07/02/2004	02/01/2035
994574-9A-1	CONT-TBA-0	DRR		2	1		98.8000								5.000		MON		268,723	04/05/2004	02/01/2035
994582-9A-4	CONT-TBA-0	DRR		2	1		98.8000								4.500		MON		264,500	12/31/2004	02/01/2020
994584-9A-0	CONT-TBA-0	DRR		2	1		100.7900								5.000		MON		76,667	12/31/2004	02/01/2020
994586-9A-5	CONT-TBA-0	DRR		2	1		102.5000								5.500		MON		140,553	03/31/2005	02/01/2020
994606-9A-1	CONT-TBA-0	DRR		2	1		94.9500								4.500		MON		236,273	03/31/2005	03/01/2035
994608-9A-7	CONT-TBA-0	DRR		2	1		100.0100								5.000		MON		78,337	03/31/2005	03/01/2020
994615-9A-2	CONT-TBA-0	DRR		2	1		103.7400								6.500		MON		189,583	07/02/2004	03/01/2035
994652-9A-5	CONT-TBA-0	DRR		2	1		97.5200								4.500		MON		716,740	03/31/2005	04/01/2035
994654-9A-1	CONT-TBA-0	DRR		2	1		99.3500								5.000		MON		1,355,443	05/31/2005	04/01/2035
994658-9A-2	CONT-TBA-0	DRR		2	1		103.8600								6.500		MON		324,971	07/02/2004	04/01/2035
994660-9A-8	CONT-TBA-0	DRR		2	1		97.4800								4.500		MON		351,000	03/31/2005	04/01/2035
994662-9A-4	CONT-TBA-0	DRR		2	1		99.9200								5.000		MON		390,000	12/31/2004	04/01/2035
994688-9A-9	CONT-TBA-0	DRR		2	1		102.0400								5.500		MON		1,196,250	03/31/2005	04/01/2020
994704-9A-4	CONT-TBA-0	DRR		2	1		97.9700								4.500		MON		1,210,750	01/31/2005	05/01/2020
994707-9A-7	CONT-TBA-0	DRR		2	1		99.3500								5.000		MON		1,071,389	05/31/2005	05/01/2035
994709-9A-3	CONT-TBA-0	DRR		2	1		101.1300								5.500		MON		386,069	05/04/2005	05/01/2035
994714-9A-3	CONT-TBA-0	DRR		2	1		98.6800								5.500		MON		1,533,125	03/31/2005	04/01/2035
994728-9A-3	CONT-TBA-0	DRR		2	1		98.5200								5.000		MON		29,594	05/31/2004	06/01/2035
994730-9A-9	CONT-TBA-0	DRR		2	1		99.3200								5.000		MON		672,306	01/31/2005	06/01/2035
994740-9A-8	CONT-TBA-0	DRR		2	1		100.9400								5.500		MON		189,444	06/03/2005	06/01/2035
994742-9A-4	CONT-TBA-0	DRR		2	1		100.6300								6.000		MON		4,494,001	09/01/2004	04/01/2035
994744-9A-0	CONT-TBA-0	DRR		2	1		100.8400								5.500		MON		786,834	06/03/2005	06/01/2035
994747-9A-3	CONT-TBA-0	DRR		2	1		103.2200								6.500		MON		315,972	09/30/2005	06/01/2035
313401-EN-7	FED HOME LOAN MTG CORP #160036			2	1	6,830	102.2000	7,201	7,046	6,994		40			8.500	10.020	MON	104	558	01/31/1978	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037			2	1	5,301	103.6000	5,663	5,466	5,424		28			8.500	9.890	MON	80	433	01/31/1978	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038			2	1	7,150	102.3100	7,576	7,404	7,342		44			8.500	10.120	MON	110	586	02/28/1978	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075			2	1	3,667	104.4000	3,875	3,712	3,689		9			9.750	10.470	MON	62	341	04/29/1986	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092			2	1	672	106.0000	733	692	676		5			10.000	12.250	MON	12	67	01/01/1988	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096			2	1	1,826	108.8400	1,902	1,748	1,803		(16)			12.500	9.870	MON	37	211	01/01/1988	11/01/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
313401-JD-4	FED HOME LOAN MTG CORP #170019			2	1	6,471	102.4200	6,863	6,700	6,649		36			8.500	9.960	MON	98	531	01/01/1988	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027			2	1	2,713	111.6700	2,531	2,266	2,537		(79)			14.750	5.410	MON	58	323	01/01/1988	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039			2	1	539	110.5500	610	552	545		1			13.500	14.190	MON	12	71	01/01/1988	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088			2	1	157	110.7900	179	161	156		0			13.000	15.040	MON	6	21	01/01/1987	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095			2	1	3,862	111.0200	4,379	3,944	3,824		7			13.000	14.690	MON	86	513	05/01/1991	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783			2	1	2,239	101.2000	2,838	2,804	2,715		222			7.000	12.660	MON	34	182	01/01/1988	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344			2	1	1,441	106.6300	1,788	1,677	1,558		78			9.500	13.370	MON	27	152	01/01/1987	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516			2	1	4,588	106.6600	4,959	4,649	4,602		8			9.750	10.430	MON	76	412	04/29/1986	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847			2	1	5,720	105.6500	6,089	5,764	5,736		7			9.750	10.160	MON	95	552	04/29/1986	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768			2	1	4,122	101.3400	4,235	4,179	4,156		10			9.750	10.480	MON	69	395	04/29/1986	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662			2	1	21,781	109.6200	24,057	21,946	21,693		9			9.750	10.240	MON	359	2,123	04/29/1986	04/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878			2	1	11,368	101.3400	11,607	11,453	11,438		22			9.750	10.240	MON	187	1,097	01/01/1987	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938			2	1	2,906	109.4600	2,843	2,597	2,888		(12)			9.500	5.310	MON	41	246	05/31/2004	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485			2	1	5,775	109.7900	5,660	5,156	5,751		(16)			9.500	3.530	MON	82	489	05/31/2004	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272			2	1	6,225	107.9200	7,265	6,732	5,481		36			8.500	10.050	MON	96	520	12/13/1988	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088			2	1	1,826	109.4500	2,034	1,859	1,750		2			9.500	11.930	MON	30	171	08/20/1990	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101			2	1	3,293	109.4500	3,669	3,352	3,162		4			9.500	11.840	MON	55	319	08/20/1990	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022			2	1	471,618	112.8600	496,367	439,788	471,532		(1,846)			11.000	7.680	MON	8,097	47,771	09/19/1990	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760			2	1	2,499,274	96.8100	2,517,304	2,600,186	2,499,121		1,837			5.000	5.760	MON	10,834	14,793	11/04/2005	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334			2	1	952,810	97.0400	971,152	1,000,777	953,360		550			5.000	5.740	MON	4,170	4,170	11/04/2005	09/01/2035
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891			2	1	5,137	108.3100	5,261	4,857	5,285		(16)			9.000	5.710	MON	36	431	05/21/1997	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299			2	1	14,163	108.3100	14,506	13,393	14,601		(38)			9.000	5.740	MON	100	1,188	05/21/1997	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345			2	1	276,079	101.1200	197,352	195,174	199,999		(119)			6.000	5.760	MON	976	11,389	11/05/2003	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666			2	1	23,831	101.1200	23,474	23,215	23,720		(20)			6.000	5.260	MON	116	1,333	09/18/2003	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127			2	1	27,609	101.1200	27,195	26,895	27,442		(44)			6.000	5.310	MON	134	1,557	09/18/2003	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176			2	1	104,059	101.1200	102,972	101,835	103,984		(75)			6.000	5.270	MON	509	1,955	08/03/2005	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177			2	1	1,323,428	101.1200	1,309,605	1,295,147	1,322,676		(752)			6.000	5.360	MON	6,476	20,884	08/03/2005	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110			2	1	14,431,749	101.1200	14,097,244	13,941,614	14,302,608		(39,799)			6.000	4.950	MON	69,708	818,165	11/19/2003	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114			2	1	4,169,124	99.3300	4,092,469	4,120,197	4,160,112		(3,110)			5.500	5.220	MON	18,884	225,145	12/30/2003	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517			2	1	1,568,211	97.1600	1,538,719	1,583,676	1,569,186		861			5.000	5.200	MON	6,599	78,216	11/05/2004	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037			2	1	860,147	101.1200	851,163	841,766	859,627		(520)			6.000	5.410	MON	4,209	16,694	08/03/2005	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583			2	1	2,046,029	101.0100	1,307,015	1,293,971	1,319,647		(611)			6.000	5.810	MON	6,470	74,090	09/03/2004	02/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595			2	1	110,505	101.0100	109,233	108,143	110,421		(83)			6.000	5.370	MON	541	2,161	08/03/2005	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757			2	1	21,510	101.0100	21,263	21,051	21,492		(19)			6.000	5.390	MON	105	299	08/03/2005	05/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538			2	1	357,888	94.2900	348,391	369,492	358,417		529			4.500	5.020	MON	1,386	12,384	02/18/2005	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344			2	1	2,038,588	101.0100	194,226	192,288	196,106		(89)			6.000	5.810	MON	961	8,507	09/03/2004	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669			2	1	1,363,122	101.0100	414,340	410,206	419,095		(207)			6.000	5.800	MON	2,051	22,427	09/03/2004	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075			2	1	2,032,081	101.0100	1,137,180	1,125,831	1,148,183		(520)			6.000	5.810	MON	5,629	63,751	09/03/2004	07/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412			2	1	80,049	101.0100	79,128	78,338	79,971		(78)			6.000	5.400	MON	392	1,522	08/03/2005	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559			2	1	125,199	101.0100	123,759	122,524	125,077		(122)			6.000	5.400	MON	613	2,208	08/03/2005	08/01/2034
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506			2	1	545,919	101.0100	539,639	534,254	545,369		(551)			6.000	5.410	MON	2,671	9,798	08/03/2005	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586			2	1	12,503,781	101.0100	12,186,167	12,064,555	12,426,669		(59,315)			6.000	5.020	MON	60,323	712,170	10/08/2004	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303			2	1	454,184	101.0100	448,958	444,478	453,710		(473)			6.000	5.410	MON	2,222	8,656	08/03/2005	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950			2	1	20,348,980	99.1800	19,786,385	19,949,981	20,290,000		(46,517)			5.500	5.050	MON	91,437	1,087,088	10/14/2004	11/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263			2	1	346,678	97.0100	339,625	350,096	347,016		317			5.000	5.180	MON	1,459	32,715	11/05/2004	12/01/2034
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550			2	1	441,641	94.0800	428,983	455,961	442,502		884			4.500	4.980	MON	1,710	17,181	02/18/2005	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282			2	1	1,066,210	99.1800	1,043,446	1,052,073	1,065,205		(1,006)			5.500	5.210	MON	4,822	28,905	05/26/2005	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913			2	1	187,786	101.0100	185,630	183,773	187,554		(232)			6.000	5.460	MON	919	2,678	08/03/2005	05/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133			2	1	215,691	101.0100	213,210	211,082	215,473		(218)			6.000	5.460	MON	1,055	3,028	08/03/2005	01/01/2035
31297S-2F-1	FED HOME LOAN MTG CORP GOLD #A37074			2	1	948,382	96.8100	964,374	996,126	948,920		538			5.000	5.760	MON	4,151	4,151	11/04/2005	09/01/2035
31297T-LH-4	FED HOME LOAN MTG CORP GOLD #A37528			2	1	1,274,642	96.8100	1,296,136	1,338,811	1,275,443		802			5.000	5.810	MON	5,578	5,578	11/04/2005	09/01/2035
31297T-P9-8	FED HOME LOAN MTG CORP GOLD #A37648			2	1	6,125,806	96.8100	5,945,745	6,141,506	6,083,647		4,128			5.000	5.080	MON	25,590	65,618	12/31/2004	09/01/2035
31297T-3A-9	FED HOME LOAN MTG CORP GOLD #A37993			2	1	1,541,306	96.8100	1,567,297	1,618,900	1,542,180		873			5.000	5.760	MON	6,745	6,745	11/04/2005	10/01/2035
31297U-K7-4	FED HOME LOAN MTG CORP GOLD #A38418			2	1	1,783,974	96.8100	1,814,057	1,873,784	1,784,985		1,011			5.000	5.760	MON	7,807	7,807	11/04/2005	10/01/2035
31297U-T7-5	FED HOME LOAN MTG CORP GOLD #A38674			2	1	1,775,111	96.8100	1,805,044	1,864,474	1,776,127		1,016			5.000	5.750	MON	7,769	7,769	11/04/2005	10/01/2035
31297V-EV-6	FED HOME LOAN MTG CORP GOLD #A39148			2	1	1,236,249	96.8100	1,257,096	1,298,485	1,236,958		709			5.000	5.750	MON	5,410	5,410	11/04/2005	10/01/2035
31297V-TC-2	FED HOME LOAN MTG CORP GOLD #A39547			2	1	951,018	96.8100	967,055	998,894	951,563		545			5.000	5.750	MON	4,162	4,162	11/04/2005	11/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575			2	1	784,436	101.0100	775,430	767,673	783,451		(985)			6.000	5.460	MON	3,838	14,801	08/03/2005	06/01/2035
3128K7-XU-7	FED HOME LOAN MTG CORP GOLD #A46991			2	1	389,530	96.8100	396,098	409,140	389,750		220			5.000	5.750	MON	1,705	1,705	11/04/2005	09/01/2035
3128K7-3H-9	FED HOME LOAN MTG CORP GOLD #A47100			2	1	952,748	96.8100	968,814	1,000,711	953,288		540			5.000	5.760	MON	4,170	4,170	11/04/2005	09/01/2035
3128K7-3Y-2	FED HOME LOAN MTG CORP GOLD #A47115			2	1	950,983	97.0100	968,983	998,858	951,528		545			5.000	5.760	MON	4,162	4,162	11/04/2005	09/01/2035
3128K7-4Q-8	FED HOME LOAN MTG CORP GOLD #A47131			2	1	895,391	96.8100	910,490	940,468	895,899		507			5.000	5.760	MON	3,919	3,919	11/04/2005	10/01/2035
3128K7-5J-3	FED HOME LOAN MTG CORP GOLD #A47149			2	1	1,044,108	97.0200	1,064,036	1,096,671	1,044,731		624			5.000	5.790	MON	4,569	4,569	11/04/2005	10/01/2035
3128K8-AX-4	FED HOME LOAN MTG CORP GOLD #A47222			2	1	508,237	96.8100	516,808	533,823	508,525		287			5.000	5.750	MON	2,224	2,224	11/04/2005	10/01/2035
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121			2	1	26,474	95.4900	22,970	24,055	23,294		52			4.000	4.540	MON	80	951	02/02/2004	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784			2	1	556,140	95.4200	482,112	505,254	489,254		1,077			4.000	4.530	MON	1,684	19,987	02/02/2004	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042			2	1	23,339	95.4200	20,647	21,638	20,961		45			4.000	4.520	MON	72	858	05/05/2004	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178			2	1	200,930	95.4200	173,726	182,065	176,521		367			4.000	4.510	MON	607	7,209	05/05/2004	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736			2	1	203,281	95.4200	186,583	195,539	189,354		409			4.000	4.530	MON	652	7,774	05/05/2004	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793			2	1	495,891	95.4200	457,921	479,902	464,682		1,000			4.000	4.530	MON	1,600	19,091	05/05/2004	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005			2	1	9,922	109.8800	9,694	8,823	9,894		(18)			10.000	5.100	MON	74	815	05/31/2004	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043			2	1	48,090	109.3000	43,536	39,830	48,042		(203)			9.000	2.540	MON	299	3,503	03/11/1994	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091			2	1	30,755	109.3000	31,789	29,083	31,036		(41)			9.000	6.600	MON	218	2,539	05/21/1997	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835			2	1	183,059	102.8600	131,806	128,137	126,339		22			6.500	6.820	MON	694	8,037	08/01/2002	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836			2	1	328,827	104.2200	222,740	213,717	215,906		(20)			7.000	6.720	MON	1,247	14,372	05/01/2002	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860			2	1	109,233	104.2200	74,550	71,530	72,736		(14)			7.000	6.620	MON	417	4,813	05/01/2002	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874			2	1	1,947	104.2200	1,402	1,345	1,357		(0)			7.000	6.770	MON	8	91	05/01/2002	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881			2	1	8,655	104.2200	5,743	5,510	5,561		(0)			7.000	6.630	MON	32	368	05/01/2002	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896			2	1	31,250	105.0300	31,610	30,095	31,114		(4)			7.500	5.900	MON	188	2,176	10/02/2001	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910			2	1	28,394	105.0300	19,613	18,673	19,264		(7)			7.500	6.790	MON	117	1,347	01/04/2002	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108			2	1	28,518	110.0500	30,103	27,355	28,875		(4)			9.000	6.240	MON	205	2,181	02/21/2001	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119			2	1	20,951	102.7500	12,187	11,861	11,688		1			6.500	6.890	MON	64	720	08/01/2002	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222			2	1	30,146	104.1800	19,254	18,480	18,637		(1)			7.000	6.700	MON	108	1,230	05/01/2002	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246			2	1	2,459,903	104.1800	1,613,195	1,548,413	1,567,123		(73)			7.000	6.520	MON	9,032	103,572	05/01/2002	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273			2	1	7,148	104.9500	5,259	5,011	5,127		(0)			7.500	5.830	MON	31	364	01/04/2002	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311			2	1	395,051	104.1800	248,501	238,522	240,940		(9)			7.000	6.600	MON	1,391	15,891	05/01/2002	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342			2	1	25,208	104.9500	15,162	14,446	14,784		(1)			7.500	6.420	MON	90	1,023	01/04/2002	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351			2	1	187,544	102.6600	133,553	130,089	128,635		5			6.500	6.970	MON	705	8,146	08/01/2002	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396			2	1	61,356	102.6600	44,064	42,921	42,482		2			6.500	6.930	MON	232	2,691	08/01/2002	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416			2	1	85,643	104.1500	61,632	59,179	59,650		(3)			7.000	6.700	MON	345	4,000	05/01/2002	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491			2	1	25,091	101.1700	24,728	24,442	24,995		(12)			6.000	5.230	MON	122	1,429	09/18/2003	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623			2	1	831,851	99.3300	767,770	772,972	781,739		(472)			5.500	5.390	MON	3,543	8,831	05/04/2005	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962			2	1	301,329	104.3100	309,859	297,059	286,801		71			7.000	8.280	MON	1,733	20,730	11/06/1998	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931			2	1	2,162	102.9000	2,218	2,156	2,126		0			6.500	7.080	MON	12	140	08/01/2002	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014			2	1	260,241	99.3400	268,060	269,854	260,894		176			5.500	6.160	MON	1,237	14,750	10/07/1998	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107			2	1	27,028	99.3600	27,846	28,026	27,159		14			5.500	6.090	MON	128	1,501	10/07/1998	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387			2	1	303,202	99.3400	312,313	314,403	305,129		201			5.500	6.100	MON	1,441	17,240	10/07/1998	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822			2	1	16,632	101.3300	16,426	16,211	16,618		(3)			6.000	4.990	MON	81	948	12/10/2002	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344			2	1	17,752	102.8600	11,034	10,727	10,574		1			6.500	7.110	MON	58	658	08/01/2002	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204			2	1	74,328	102.8600	82,234	79,945	74,379		40			6.500	8.760	MON	433	5,053	01/01/2005	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292			2	1	91,040	102.8600	100,050	97,264	91,102		62			6.500	8.140	MON	527	6,047	01/01/2005	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454			2	1	77,048	102.8600	84,189	81,845	77,176		47			6.500	7.970	MON	443	5,242	01/01/2003	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091			2	1	7,124	102.8600	4,850	4,715	4,649		1			6.500	6.820	MON	26	293	08/01/2002	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179			2	1	114,109	102.8600	125,721	122,221	114,189		81			6.500	8.180	MON	662	7,828	01/01/2005	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233			2	1	88,420	102.8600	97,275	94,567	88,606		68			6.500	8.070	MON	512	6,077	01/01/2003	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494			2	1	18,948	102.8600	20,900	20,318	18,985		14			6.500	8.240	MON	110	1,283	01/01/2003	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143			2	1	180,007	102.9000	197,779	192,202	180,145		137			6.500	8.070	MON	1,041	12,258	01/01/2005	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188			2	1	9,308	102.8600	6,462	6,282	6,192		1			6.500	6.870	MON	34	393	08/01/2002	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259			2	1	130,515	102.8600	97,096	94,393	93,109		6			6.500	7.080	MON	511	5,931	08/01/2002	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268			2	1	118,404	102.8600	130,690	127,052	118,491		87			6.500	8.210	MON	688	8,034	01/01/2005	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783			2	1	34,581	104.2200	21,643	20,766	20,958		(2)			7.000	6.730	MON	121	1,375	05/01/2002	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018			2	1	6,412	104.2200	2,462	2,362	2,384		(0)			7.000	6.790	MON	14	150	05/01/2002	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029			2	1	5,258	102.8600	2,941	2,859	2,821		0			6.500	7.070	MON	15	173	08/01/2002	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157			2	1	156,732	104.2200	118,546	113,744	114,798		(7)			7.000	6.650	MON	664	7,720	05/01/2002	07/01/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575			2	1	784,436	101.0100	775,430	767,673	783,451		(985)			6.000	5.460	MON	3,838	14,801	08/03/2005	06/01/2035
3128K7-XU-7	FED HOME LOAN MTG CORP GOLD #A46991			2	1	389,530	96.8100	396,098	409,140	389,750		220			5.000	5.750	MON	1,705	1,705	11/04/2005	09/01/2035
3128K7-3H-9	FED HOME LOAN MTG CORP GOLD #A47100			2	1	952,748	96.8100	968,814	1,000,711	953,288		540			5.000	5.760	MON	4,170	4,170	11/04/2005	09/01/2035
3128K7-3Y-2	FED HOME LOAN MTG CORP GOLD #A47115			2	1	950,983	97.0100	968,983	998,858	951,528		545			5.000	5.760	MON	4,162	4,162	11/04/2005	09/01/2035
3128K7-4Q-8	FED HOME LOAN MTG CORP GOLD #A47131			2	1	895,391	96.8100	910,490	940,468	895,899		507			5.000	5.760	MON	3,919	3,919	11/04/2005	10/01/2035
3128K7-5J-3	FED HOME LOAN MTG CORP GOLD #A47149			2	1	1,044,108	97.0200	1,064,036	1,096,671	1,044,731		624			5.000	5.790	MON	4,569	4,569	11/04/2005	10/01/2035
3128K8-AX-4	FED HOME LOAN MTG CORP GOLD #A47222			2	1	508,237	96.8100	516,808	533,823	508,525		287			5.000	5.750	MON	2,224	2,224	11/04/2005	10/01/2035
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121			2	1	26,474	95.4900	22,970	24,055	23,294		52			4.000	4.540	MON	80	951	02/02/2004	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784			2	1	556,140	95.4200	482,112	505,254	489,254		1,077			4.000	4.530	MON	1,684	19,987	02/02/2004	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042			2	1	23,339	95.4200	20,647	21,638	20,961		45			4.000	4.520	MON	72	858	05/05/2004	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178			2	1	200,930	95.4200	173,726	182,065	176,521		367			4.000	4.510	MON	607	7,209	05/05/2004	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736			2	1	203,281	95.4200	186,583	195,539	189,354		409			4.000	4.530	MON	652	7,774	05/05/2004	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793			2	1	495,891	95.4200	457,921	479,902	464,682		1,000			4.000	4.530	MON	1,600	19,091	05/05/2004	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005			2	1	9,922	109.8800	9,694	8,823	9,894		(18)			10.000	5.100	MON	74	815	05/31/2004	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043			2	1	48,090	109.3000	43,536	39,830	48,042		(203)			9.000	2.540	MON	299	3,503	03/11/1994	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091			2	1	30,755	109.3000	31,789	29,083	31,036		(41)			9.000	6.600	MON	218	2,539	05/21/1997	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835			2	1	183,059	102.8600	131,806	128,137	126,339		22			6.500	6.820	MON	694	8,037	08/01/2002	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836			2	1	328,827	104.2200	222,740	213,717	215,906		(20)			7.000	6.720	MON	1,247	14,372	05/01/2002	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860			2	1	109,233	104.2200	74,550	71,530	72,736		(14)			7.000	6.620	MON	417	4,813	05/01/2002	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874			2	1	1,947	104.2200	1,402	1,345	1,357		(0)			7.000	6.770	MON	8	91	05/01/2002	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881			2	1	8,655	104.2200	5,743	5,510	5,561		(0)			7.000	6.630	MON	32	368	05/01/2002	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896			2	1	31,250	105.0300	31,610	30,095	31,114		(4)			7.500	5.900	MON	188	2,176	10/02/2001	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910			2	1	28,394	105.0300	19,613	18,673	19,264		(7)			7.500	6.790	MON	117	1,347	01/04/2002	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108			2	1	28,518	110.0500	30,103	27,355	28,875		(4)			9.000	6.240	MON	205	2,181	02/21/2001	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119			2	1	20,951	102.7500	12,187	11,861	11,688		1			6.500	6.890	MON	64	720	08/01/2002	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222			2	1	30,146	104.1800	19,254	18,480	18,637		(1)			7.000	6.700	MON	108	1,230	05/01/2002	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246			2	1	2,459,903	104.1800	1,613,195	1,548,413	1,567,123		(73)			7.000	6.520	MON	9,032	103,572	05/01/2002	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273			2	1	7,148	104.9500	5,259	5,011	5,127		(0)			7.500	5.830	MON	31	364	01/04/2002	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311			2	1	395,051	104.1800	248,501	238,522	240,940		(9)			7.000	6.600	MON	1,391	15,891	05/01/2002	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342			2	1	25,208	104.9500	15,162	14,446	14,784		(1)			7.500	6.420	MON	90	1,023	01/04/2002	02/01/2032
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351			2	1	187,544	102.6600	133,553	130,089	128,635		5			6.500	6.970	MON	705	8,146	08/01/2002	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396			2	1	61,356	102.6600	44,064	42,921	42,482		2			6.500	6.930	MON	232	2,691	08/01/2002	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416			2	1	85,643	104.1500	61,632	59,179	59,650		(3)			7.000	6.700	MON	345	4,000	05/01/2002	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491			2	1	25,091	101.1700	24,728	24,442	24,995		(12)			6.000	5.230	MON	122	1,429	09/18/2003	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623			2	1	831,851	99.3300	767,770	772,972	781,739		(472)			5.500	5.390	MON	3,543	8,831	05/04/2005	09/01/2033
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962			2	1	301,329	104.3100	309,859	297,059	286,801		71			7.000	8.280	MON	1,733	20,730	11/06/1998	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931			2	1	2,162	102.9000	2,218	2,156	2,126		0			6.500	7.080	MON	12	140	08/01/2002	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014			2	1	260,241	99.3400	268,060	269,854	260,894		176			5.500	6.160	MON	1,237	14,750	10/07/1998	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107			2	1	27,028	99.3600	27,846	28,026	27,159		14			5.500	6.090	MON	128	1,501	10/07/1998	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387			2	1	303,202	99.3400	312,313	314,403	305,129		201			5.500	6.100	MON	1,441	17,240	10/07/1998	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822			2	1	16,632	101.3300	16,426	16,211	16,618		(3)			6.000	4.990	MON	81	948	12/10/2002	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344			2	1	17,752	102.8600	11,034	10,727	10,574		1			6.500	7.110	MON	58	658	08/01/2002	04/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204			2	1	74,328	102.8600	82,234	79,945	74,379		40			6.500	8.760	MON	433	5,053	01/01/2005	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292			2	1	91,040	102.8600	100,050	97,264	91,102		62			6.500	8.140	MON	527	6,047	01/01/2005	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454			2	1	77,048	102.8600	84,189	81,845	77,176		47			6.500	7.970	MON	443	5,242	01/01/2003	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091			2	1	7,124	102.8600	4,850	4,715	4,649		1			6.500	6.820	MON	26	293	08/01/2002	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179			2	1	114,109	102.8600	125,721	122,221	114,189		81			6.500	8.180	MON	662	7,828	01/01/2005	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233			2	1	88,420	102.8600	97,275	94,567	88,606		68			6.500	8.070	MON	512	6,077	01/01/2003	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494			2	1	18,948	102.8600	20,900	20,318	18,985		14			6.500	8.240	MON	110	1,283	01/01/2003	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143			2	1	180,007	102.9000	197,779	192,202	180,145		137			6.500	8.070	MON	1,041	12,258	01/01/2005	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188			2	1	9,308	102.8600	6,462	6,282	6,192		1			6.500	6.870	MON	34	393	08/01/2002	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259			2	1	130,515	102.8600	97,096	94,393	93,109		6			6.500	7.080	MON	511	5,931	08/01/2002	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268			2	1	118,404	102.8600	130,690	127,052	118,491		87			6.500	8.210	MON	688	8,034	01/01/2005	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783			2	1	34,581	104.2200	21,643	20,766	20,958		(2)			7.000	6.730	MON	121	1,375	05/01/2002	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018			2	1	6,412	104.2200	2,462	2,362	2,384		(0)			7.000	6.790	MON	14	150	05/01/2002	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029			2	1	5,258	102.8600	2,941	2,859	2,821		0			6.500	7.070	MON	15	173	08/01/2002	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157			2	1	156,732	104.2200	118,546	113,744	114,798		(7)			7.000	6.650	MON	664	7,720	05/01/2002	07/01/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31293V-AK-8	FED HOME LOAN MTG CORP GOLD #C30010			2	1	41,105	104.2200	41,784	40,091	40,464		(2)			7.000	6.650	MON	234	2,803	05/01/2002	08/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254			2	1	26,693	104.2200	18,033	17,303	17,463		(1)			7.000	6.660	MON	101	1,160	05/01/2002	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009			2	1	67,778	104.2200	38,344	36,791	37,386		(16)			7.000	6.800	MON	215	2,402	05/01/2002	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144			2	1	9,695	104.2200	6,203	5,952	6,007		(0)			7.000	6.650	MON	35	397	05/01/2002	09/01/2029
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837			2	1	78,891	108.2800	83,394	77,014	78,922		(7)			8.500	7.360	MON	546	6,353	01/14/2000	10/01/2029
31293X-EH-7	FED HOME LOAN MTG CORP GOLD #C31936			2	1	7,081	105.0300	7,155	6,812	6,980		(0)			7.500	5.730	MON	43	500	10/02/2001	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262			2	1	27,346	104.2200	21,300	20,437	20,627		(1)			7.000	6.650	MON	119	1,392	05/01/2002	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790			2	1	2,323	105.0300	2,348	2,235	2,284		(0)			7.500	5.920	MON	14	153	10/02/2001	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000			2	1	1,609	104.2200	1,112	1,067	1,077		(0)			7.000	6.650	MON	6	72	05/01/2002	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197			2	1	37,557	104.2200	23,465	22,514	22,723		(1)			7.000	6.650	MON	131	1,517	05/01/2002	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331			2	1	8,418	104.1800	9,150	8,783	8,422		2			7.000	8.650	MON	51	562	01/01/2003	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363			2	1	7,498	104.2200	4,623	4,436	4,477		(0)			7.000	6.690	MON	26	293	05/01/2002	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936			2	1	4,010	104.2200	4,333	4,158	4,012		1			7.000	8.130	MON	24	291	01/01/2003	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309			2	1	6,260	104.1800	3,400	3,264	3,294		(0)			7.000	6.790	MON	19	213	05/01/2002	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429			2	1	912	104.1800	804	772	779		(0)			7.000	6.780	MON	5	54	05/01/2002	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999			2	1	56,163	104.1800	61,307	58,848	55,509					7.000	7.960	MON	343	3,944	02/08/2000	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523			2	1	3,280	104.1800	2,344	2,250	2,270		(0)			7.000	6.840	MON	13	152	05/01/2002	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628			2	1	2,308	107.7400	2,385	2,214	2,340		(0)			9.000	6.490	MON	17	190	02/21/2001	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697			2	1	408	104.1800	262	251	253					7.000	6.650	MON	1	17	05/01/2002	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859			2	1	583	104.1800	627	602	579		0			7.000	8.860	MON	4	42	07/12/2000	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872			2	1	989	104.1800	417	400	404		(0)			7.000	6.790	MON	2	25	05/01/2002	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127			2	1	90,179	104.3100	68,815	65,973	67,098		(6)			7.000	6.320	MON	385	4,487	05/01/2002	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619			2	1	3,909	104.1800	4,210	4,041	3,889		1			7.000	8.650	MON	24	277	07/12/2000	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972			2	1	726,092	102.9000	567,387	551,387	543,760		38			6.500	7.090	MON	2,987	34,844	08/01/2002	05/01/2029
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149			2	1	46,060	110.0500	48,621	44,182	46,689		(8)			9.000	6.410	MON	331	3,777	02/21/2001	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332			2	1	38,840	110.0500	41,000	37,257	39,677		(8)			9.000	5.960	MON	279	3,349	02/21/2001	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679			2	1	6,291	104.1800	6,774	6,503	6,289					7.000	7.690	MON	38	443	07/12/2000	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879			2	1	50,634	104.2200	40,897	39,240	39,605		(2)			7.000	6.650	MON	229	2,698	05/01/2002	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794			2	1	49,665	104.1800	49,058	47,090	49,597		(7)			7.000	4.230	MON	275	2,913	09/11/2003	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678			2	1	1,380	104.1800	1,463	1,404	1,403					7.000	7.380	MON	8	92	11/02/2000	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054			2	1	32,616	104.1800	32,217	30,924	32,571		(5)			7.000	4.230	MON	180	1,994	09/11/2003	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197			2	1	16,900	104.2200	16,653	15,978	16,251		(2)			7.000	6.360	MON	93	1,115	05/01/2002	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357			2	1	27,673	110.0500	29,212	26,545	28,678		(5)			9.000	5.060	MON	199	2,319	02/21/2001	01/01/2031
31298J-CN-2	FED HOME LOAN MTG CORP GOLD #C49077			2	1	11,182	102.7500	11,482	11,175	11,031		1			6.500	7.050	MON	61	726	08/01/2002	03/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078			2	1	92,363	101.3300	95,942	94,686	92,562		26			6.000	6.520	MON	473	5,664	04/05/2001	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383			2	1	203,754	101.3000	211,693	208,978	204,255		68			6.000	6.450	MON	1,045	12,070	05/04/2001	04/01/2031
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690			2	1	32,761	104.1800	15,517	14,893	15,027		(1)			7.000	6.800	MON	87	958	05/01/2002	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054			2	1	4,284	102.6900	2,370	2,308	2,276		0			6.500	7.100	MON	13	139	08/01/2002	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162			2	1	5,607	102.6900	3,764	3,665	3,617		0			6.500	7.060	MON	20	232	08/01/2002	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604			2	1	45,450	104.1800	22,961	22,039	22,391		(2)			7.000	6.400	MON	129	1,411	05/01/2002	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665			2	1	61,236	102.6900	41,554	40,467	39,929		3			6.500	6.870	MON	219	2,517	08/01/2002	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440			2	1	197,870	102.6900	136,035	132,475	130,815		6			6.500	7.030	MON	718	8,243	08/01/2002	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792			2	1	153,988	104.1800	144,411	138,611	145,227		(19)			7.000	4.550	MON	809	9,396	09/11/2003	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900			2	1	12,665	102.6900	6,712	6,536	6,450		0			6.500	7.050	MON	35	391	08/01/2002	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131			2	1	11,392	102.6900	7,127	6,940	6,848		0			6.500	7.060	MON	38	426	08/01/2002	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634			2	1	79,807	104.1800	78,835	75,669	79,680		(12)			7.000	4.240	MON	441	5,062	09/11/2003	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740			2	1	161,983	104.2200	110,245	105,779	107,585		(10)			7.000	6.360	MON	617	7,094	05/01/2002	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017			2	1	272,028	102.7500	186,438	181,448	178,924		19			6.500	6.890	MON	983	11,289	08/01/2002	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362			2	1	18,186	102.6900	14,012	13,645	13,474		1			6.500	7.030	MON	74	861	08/01/2002	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690			2	1	117,265	102.6900	72,735	70,832	69,880		6			6.500	6.870	MON	384	4,344	08/01/2002	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193			2	1	15,377	102.6900	5,344	5,204	5,139		0			6.500	7.030	MON	28	291	08/01/2002	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194			2	1	42,407	102.6900	19,242	18,738	18,503		1			6.500	7.030	MON	101	1,130	08/01/2002	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271			2	1	10,397	104.1800	5,483	5,263	5,308		(0)			7.000	6.720	MON	31	339	05/01/2002	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272			2	1	27,209	104.1800	26,878	25,799	27,153		(4)			7.000	4.270	MON	150	1,804	09/11/2003	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549			2	1	15,793	102.6900	10,219	9,952	9,832		0			6.500	7.010	MON	54	614	08/01/2002	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008			2	1	18,583	102.6900	11,389	11,091	10,948		1			6.500	7.040	MON	60	679	08/01/2002	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346			2	1	3,513	102.6900	2,390	2,327	2,295		0			6.500	6.820	MON	13	147	08/01/2002	10/01/2031

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673			2	1	55,113	102.6900	22,355	21,770	21,495		1			6.500	7.030	MON	118	1,231	08/01/2002	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796			2	1	10,822	102.6900	6,683	6,508	6,424		1			6.500	6.860	MON	35	399	08/01/2002	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154			2	1	4,110	102.6900	2,762	2,690	2,654		0			6.500	6.880	MON	15	167	08/01/2002	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027			2	1	590,278	104.1500	582,872	559,671	587,770		(77)			7.000	4.380	MON	3,265	37,314	09/11/2003	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221			2	1	76,840	102.6600	42,850	41,738	41,271		2			6.500	6.970	MON	226	2,546	08/01/2002	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154			2	1	342,802	102.6600	224,826	218,995	216,370		16			6.500	6.850	MON	1,186	13,558	08/01/2002	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564			2	1	30,745	102.6600	20,505	19,973	19,750		1			6.500	6.970	MON	108	1,241	08/01/2002	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273			2	1	334,290	104.1500	246,353	236,547	238,324		(7)			7.000	6.720	MON	1,380	16,044	05/01/2002	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384			2	1	352,347	104.1500	137,877	132,388	133,383		(4)			7.000	6.720	MON	772	8,004	05/01/2002	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717			2	1	176,495	104.1500	100,886	96,871	97,598		(3)			7.000	6.720	MON	565	6,413	05/01/2002	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824			2	1	5,344	102.6600	2,729	2,658	2,628		0			6.500	6.960	MON	14	158	08/01/2002	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176			2	1	11,313	102.6600	3,425	3,336	3,301		0			6.500	6.940	MON	18	173	08/01/2002	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322			2	1	245,359	104.1500	216,078	207,477	209,013		(6)			7.000	6.720	MON	1,210	14,317	05/01/2002	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373			2	1	1,164,356	104.1500	1,172,502	1,125,831	1,153,192		(81)			7.000	5.880	MON	6,567	76,882	06/25/2002	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723			2	1	436,422	104.1800	332,471	319,120	321,585		(10)			7.000	6.710	MON	1,862	21,680	05/01/2002	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158			2	1	27,539	102.6600	21,710	21,147	20,926		1			6.500	6.940	MON	115	1,338	08/01/2002	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360			2	1	13,441	102.6600	13,803	13,445	13,306		0			6.500	6.930	MON	73	873	08/01/2002	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406			2	1	508,281	102.8600	276,739	269,035	265,149		17			6.500	7.110	MON	1,457	16,154	08/01/2002	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421			2	1	157,268	102.6900	60,032	58,461	57,798		2			6.500	6.980	MON	317	3,253	08/01/2002	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585			2	1	8,072	102.6600	5,201	5,067	5,012		0			6.500	6.950	MON	27	312	08/01/2002	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669			2	1	7,586	102.6600	7,792	7,590	7,502		0			6.500	6.980	MON	41	493	08/01/2002	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879			2	1	16,336	102.6600	13,580	13,228	13,090		0			6.500	6.940	MON	72	842	08/01/2002	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013			2	1	18,775	102.6600	12,858	12,524	12,397		1			6.500	6.930	MON	68	795	08/01/2002	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121			2	1	6,212	102.6600	6,388	6,222	6,159		0			6.500	6.930	MON	34	404	08/01/2002	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414			2	1	31,910	102.7500	32,689	31,814	31,367		2			6.500	7.100	MON	172	2,065	08/01/2002	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076			2	1	158,735	101.1700	156,440	154,628	158,247		(34)			6.000	5.200	MON	773	8,983	09/18/2003	11/01/2032
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995			2	1	126,648	101.1200	124,748	123,371	126,127		(73)			6.000	5.240	MON	617	7,272	09/18/2003	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138			2	1	313,144	104.4200	343,507	328,962	308,060		342			7.000	9.030	MON	1,919	22,345	08/03/1994	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311			2	1	6,056	109.6500	6,370	5,809	6,016		(2)			9.000	7.740	MON	44	521	02/21/2001	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429			2	1	252,245	108.4800	266,022	245,235	254,338		(77)			8.500	7.130	MON	1,737	20,238	08/29/1996	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449			2	1	770	109.8200	811	738	765		(0)			9.000	7.720	MON	6	59	02/21/2001	09/01/2026
313954-GK-9	FED HOME LOAN MTG CORP GOLD #D19202			2	1	29,060	109.3000	30,036	27,480	29,118		(45)			9.000	6.750	MON	206	2,234	05/21/1997	05/01/2022
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874			2	1	681,490	102.9300	734,479	713,539	681,551		465			6.500	7.730	MON	3,865	45,347	03/21/1996	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087			2	1	224,149	102.9300	249,211	242,106	218,717		345			6.500	9.150	MON	1,311	15,397	09/06/1996	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735			2	1	369,776	102.9300	409,922	398,236	362,607		476			6.500	9.240	MON	2,157	25,569	09/06/1996	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870			2	1	184,485	102.9300	204,472	198,643	181,359		254			6.500	8.870	MON	1,076	11,810	09/06/1996	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781			2	1	451,426	108.4800	475,658	438,491	451,540		(129)			8.500	7.360	MON	3,106	37,212	08/28/1996	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282			2	1	113,173	102.3700	117,429	114,709	113,808		281			6.500	7.220	MON	621	7,057	07/06/1995	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389			2	1	261,359	102.7000	272,045	264,888	262,378		572			6.500	7.200	MON	1,435	16,450	07/06/1995	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421			2	1	609,179	102.0100	656,852	643,904	616,148		4,304			6.000	8.470	MON	3,220	37,207	07/18/1996	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429			2	1	220,223	103.4900	230,062	222,308	220,809		213			7.000	7.400	MON	1,297	14,862	05/29/1997	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469			2	1	161,283	102.7200	169,750	165,259	162,812		338			6.500	7.320	MON	895	10,399	05/13/1997	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582			2	1	594,497	102.7300	627,875	611,161	599,603		937			6.500	7.320	MON	3,310	38,588	12/30/1999	11/01/2013
31294J-GS-2	FED HOME LOAN MTG CORP GOLD #E00881			2	1	10,013	106.4700	10,299	9,673	10,016		(10)			8.000	5.800	MON	64	753	02/22/2001	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918			2	1	64,303	106.5100	66,162	62,119	64,060		(52)			8.000	6.000	MON	414	4,843	02/22/2001	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947			2	1	73,179	106.4900	75,286	70,694	72,892		(64)			8.000	6.160	MON	471	5,430	02/22/2001	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969			2	1	2,100	106.5200	2,161	2,028	2,101		(2)			8.000	5.680	MON	14	151	02/22/2001	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376			2	1	223,154	95.4900	189,764	198,716	192,479		454			4.000	4.560	MON	662	7,848	02/02/2004	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672			2	1	249,218	102.7000	262,346	255,444	250,469		789			6.500	7.750	MON	1,384	15,842	05/14/1997	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930			2	1	254,485	102.7000	267,890	260,843	256,868		630			6.500	7.450	MON	1,413	16,397	05/14/1997	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476			2	1	85,192	102.0200	90,966	89,163	86,670		394			6.000	7.630	MON	446	5,079	05/13/1997	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336			2	1	28,689	102.0300	30,636	30,026	29,063		115			6.000	7.730	MON	150	1,653	05/13/1997	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496			2	1	329,844	99.1900	338,727	341,503	334,379		733			5.000	5.720	MON	1,423	16,706	12/21/1998	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436			2	1	248,116	102.7700	262,120	255,050	250,104		343			6.500	7.300	MON	1,382	16,115	12/17/1999	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487			2	1	36,270	102.7700	38,317	37,284	36,564		50			6.500	7.300	MON	202	2,318	12/17/1999	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055			2	1	445,133	103.7700	465,640	448,709	446,089		228			7.000	7.290	MON	2,617	29,921	12/30/1999	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519			2	1	92,975	106.5200	95,676	89,817	91,935		(54)			8.000	6.420	MON	599	6,896	02/22/2001	02/01/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415			2	1	2,139,635	99.1500	2,090,335	2,108,340	2,133,824		(1,932)			5.000	4.640	MON	8,785	103,799	10/22/2003	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474			2	1	7,252	109.6500	7,627	6,956	7,284		(4)			9.000	7.360	MON	52	608	02/21/2001	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506			2	1	338,448	109.4000	340,706	311,439	337,039		(1,117)			9.500	6.230	MON	2,466	28,735	05/21/1997	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694			2	1	192,922	106.8600	203,831	190,749	192,901		(21)			8.000	7.580	MON	1,272	14,810	01/01/2005	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097			2	1	297,236	105.0300	218,944	208,452	214,999		(26)			7.500	6.050	MON	1,303	15,179	01/04/2002	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149			2	1	16,137	102.8600	11,639	11,315	11,156		1			6.500	7.100	MON	61	710	08/01/2002	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153			2	1	3,575	104.9700	3,661	3,488	3,583		(1)			7.500	5.540	MON	22	249	10/02/2001	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155			2	1	1,198,111	102.9000	865,208	840,810	829,096		59			6.500	7.100	MON	4,554	52,728	08/01/2002	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173			2	1	99,749	104.9700	102,157	97,323	99,782		(7)			7.500	5.680	MON	608	7,007	10/02/2001	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223			2	1	88,195	104.2200	87,153	83,622	88,067		(16)			7.000	4.210	MON	488	5,578	09/11/2003	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263			2	1	182,714	102.6900	125,791	122,499	121,579		6			6.500	6.710	MON	664	7,647	08/01/2002	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309			2	1	15,239	104.1800	9,403	9,025	9,104		(0)			7.000	6.750	MON	53	598	05/01/2002	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311			2	1	194,920	104.1800	124,779	119,773	120,837		(4)			7.000	6.640	MON	699	7,982	05/01/2002	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381			2	1	392,992	104.1800	259,870	249,446	252,160		(12)			7.000	6.590	MON	1,455	16,709	05/01/2002	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391			2	1	10,575,813	104.1800	6,806,934	6,533,875	6,612,344		(349)			7.000	6.550	MON	38,114	436,031	05/01/2002	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449			2	1	600,068	104.1800	592,730	568,953	599,276		(74)			7.000	4.240	MON	3,319	38,032	09/11/2003	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740			2	1	25,395,436	99.1800	1,165,266	1,174,900	1,192,834		(650)			5.500	5.360	MON	5,385	172,173	06/03/2005	12/01/2034
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072			2	1	1,189,327	96.8100	1,150,253	1,188,124	1,177,318		838			5.000	5.080	MON	4,951	12,673	12/31/2004	08/01/2035
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927			2	1	1,871,344	99.2000	2,066,555	2,083,249	1,937,537		12,670			5.000	7.460	MON	8,680	102,111	07/31/2000	06/01/2014
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058			2	1	268,054	105.2500	275,825	262,061	267,757		(111)			7.500	6.750	MON	1,638	19,572	01/01/2003	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054			2	1	1,915,942	101.1000	1,969,263	1,947,900	1,921,806		362			6.000	6.300	MON	9,740	111,723	02/09/1999	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061			2	1	285,438	101.0900	293,373	290,199	286,225		68			6.000	6.290	MON	1,451	17,382	02/09/1999	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100			2	1	325,475	102.4400	333,373	325,424	325,467		(1)			6.500	6.500	MON	1,763	21,126	04/06/1999	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176			2	1	1,427,606	102.4500	1,460,703	1,425,824	1,427,285		(19)			6.500	6.480	MON	7,723	89,201	04/07/1999	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183			2	1	1,412,021	102.5800	1,446,712	1,410,258	1,411,560		(16)			6.500	6.480	MON	7,639	89,924	04/07/1999	03/01/2029
31361D-QN-2	FED NATL MTG ASSOC #028361			2	1	438	108.1400	448	414	435		(1)			9.000	6.970	MON	3	37	01/01/2003	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595			2	1	8,065	103.0800	8,996	8,727	8,592		40			8.750	10.210	MON	64	745	01/01/1987	05/01/2009
313610-JH-1	FED NATL MTG ASSOC #046164			2	1	234	107.7100	270	251	212		1			8.500	15.740	MON	2	19	11/15/1988	05/01/2017
313613-AA-9	FED NATL MTG ASSOC #048601			2	1	3,646	107.7100	4,208	3,907	3,739		8			8.500	10.340	MON	28	331	11/15/1988	07/01/2017
313614-Y3-7	FED NATL MTG ASSOC #050230			2	1	4,324	108.7700	4,868	4,475	4,411		2			9.000	9.570	MON	34	392	09/18/1989	09/01/2019
313615-GJ-9	FED NATL MTG ASSOC #050601			2	1	42,450	108.3900	41,927	38,680	43,199		(82)			8.500	4.630	MON	274	3,202	07/06/1992	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779			2	1	17,514	108.5700	19,014	17,514	17,514					9.000	9.000	MON	131	1,572	01/01/2003	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253			2	1	1,021	108.1400	1,063	983	1,017		(1)			9.000	7.590	MON	7	86	01/01/2003	02/01/2017
313626-W7-4	FED NATL MTG ASSOC #079870			2	1	1,520	108.7700	1,664	1,530	1,530					9.000	9.000	MON	11	119	09/18/1989	09/01/2019
313627-U8-2	FED NATL MTG ASSOC #080707			2	1	7,505	108.7700	8,449	7,767	7,697		14			9.000	9.740	MON	58	648	09/18/1989	09/01/2019
313628-AC-3	FED NATL MTG ASSOC #081003			2	1	3,872	108.7700	4,359	4,007	3,918		2			9.000	9.880	MON	30	358	09/18/1989	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164			2	1	12,512	108.7700	14,085	12,949	12,645		7			9.000	9.920	MON	97	1,162	09/18/1989	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165			2	1	12,844	108.7700	14,458	13,292	12,174		22			9.000	12.470	MON	100	1,193	09/18/1989	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398			2	1	10,857	108.7700	12,222	11,236	10,993		11			9.000	9.970	MON	84	1,009	09/18/1989	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256			2	1	1,859,906	110.1700	1,944,027	1,764,590	1,876,591		(1,843)			9.000	6.860	MON	13,234	154,493	08/12/1999	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632			2	1	165	108.5700	179	164	165		(0)			9.000	8.830	MON	1	15	01/01/2003	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548			2	1	9,549	108.3500	10,178	9,393	9,536		(5)			9.000	8.420	MON	70	842	01/01/2003	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758			2	1	1,159	108.3500	1,253	1,156	1,159		(0)			9.000	8.910	MON	9	104	01/01/2003	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082			2	1	48,100	102.0500	47,737	46,780	47,550		(173)			7.500	6.260	MON	292	3,345	10/16/1998	06/01/2017
31365C-X2-8	FED NATL MTG ASSOC #124097			2	1	7,006	101.4900	6,943	6,841	6,852		(58)			8.500	6.610	MON	48	465	01/01/2003	01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520			2	1	156,395	104.5500	165,286	158,095	156,079		40			7.000	7.440	MON	922	10,819	02/11/1997	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521			2	1	51,823	104.5500	54,769	52,386	51,743		12			7.000	7.420	MON	306	3,547	02/11/1997	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713			2	1	753	100.8900	752	746	748		(2)			8.000	7.420	MON	5	57	07/24/2000	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171			2	1	5,353	100.7300	5,213	5,175	5,175					7.500	7.500	MON	32	365	05/08/1998	03/01/2007
31368H-KA-0	FED NATL MTG ASSOC #190289			2	1	36,772	104.5500	36,913	35,305	36,719		(4)			7.000	4.050	MON	206	2,378	08/15/2002	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172			2	1	61,339	103.6900	61,872	59,670	60,932		(123)			7.500	6.330	MON	373	4,424	01/21/1999	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361			2	1	5,631	101.5300	5,761	5,675	5,649		8			6.000	6.410	MON	28	318	02/22/2001	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207			2	1	1,599	102.9800	1,619	1,572	1,577		(4)			7.000	6.440	MON	9	92	02/12/2001	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338			2	1	419,576	102.8300	428,692	416,881	418,846		(195)			6.500	6.270	MON	2,258	26,144	05/27/1998	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911			2	1	192,365	101.9200	138,555	135,945	131,868		38			6.000	8.710	MON	680	7,867	05/06/2003	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986			2	1	4,950	104.5200	5,385	5,152	4,951		2			7.000	8.240	MON	30	349	01/01/2005	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022			2	1	84,652	101.9200	65,505	64,271	62,342		17			6.000	8.710	MON	321	3,750	05/06/2003	10/01/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31371H-CE-6	FED NATL MTG ASSOC #252169			2	1	191,266	101.9200	147,758	144,975	140,753		152			6.000	6.830	MON	725	8,454	05/06/2003	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213			2	1	45,587	102.1800	46,942	45,939	45,670		24			6.000	6.230	MON	230	2,678	02/22/2001	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566			2	1	5,117	102.2200	5,275	5,160	5,127		3			6.000	6.240	MON	26	299	01/30/2001	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573			2	1	170,309	101.8800	141,111	138,508	134,454		137			6.000	6.820	MON	693	8,132	05/06/2003	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575			2	1	218,235	101.8800	177,337	174,067	168,827		40			6.000	8.700	MON	870	10,198	05/06/2003	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871			2	1	57,885	105.1600	60,380	57,419	57,374		2			7.500	7.540	MON	359	4,177	10/13/2000	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925			2	1	16,662	104.8700	17,725	16,901	16,662		1			7.500	8.200	MON	106	1,208	01/01/2005	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982			2	1	3,008	106.8300	3,095	2,897	3,025		(0)			8.000	5.910	MON	19	222	08/08/2001	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113			2	1	17,142	104.9000	18,238	17,386	17,142		1			7.500	8.180	MON	109	1,255	01/01/2005	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260			2	1	296,575	106.7500	313,458	293,638	295,829		(76)			8.000	7.550	MON	1,958	22,345	02/18/2000	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265			2	1	166,729	104.8000	92,926	88,669	91,093		(25)			7.500	6.890	MON	554	6,218	01/04/2002	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348			2	1	18,550	108.2400	18,959	17,515	18,888		(14)			8.500	6.770	MON	124	1,439	10/02/2001	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399			2	1	33,980	108.2400	34,729	32,085	34,747		(27)			8.500	6.680	MON	227	2,609	10/02/2001	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473			2	1	12,723	103.9300	12,999	12,508	12,651		(6)			7.000	6.450	MON	73	828	02/12/2001	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480			2	1	40,930	104.8000	24,684	23,553	24,160		(6)			7.500	6.930	MON	147	1,665	01/04/2002	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508			2	1	2,341	103.9300	2,392	2,301	2,326		(1)			7.000	6.490	MON	13	157	02/12/2001	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517			2	1	39,312	108.2400	40,178	37,120	39,974		(28)			8.500	6.810	MON	263	3,036	10/02/2001	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581			2	1	54,366	103.9300	55,545	53,447	53,987		(20)			7.000	6.530	MON	312	3,616	02/12/2001	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641			2	1	15,091	108.2400	15,423	14,249	15,016		(1)			8.500	4.170	MON	101	1,152	10/02/2001	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667			2	1	49,897	105.1600	51,476	48,948	48,960		(0)			7.500	7.490	MON	306	3,549	12/28/2000	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673			2	1	571,474	104.8000	390,911	373,001	383,064		(96)			7.500	6.900	MON	2,331	26,835	01/04/2002	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674			2	1	6,252	106.8200	6,432	6,021	6,275		(1)			8.000	5.730	MON	40	451	08/08/2001	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797			2	1	46,798	100.7300	35,699	35,439	36,548		(98)			5.500	4.850	MON	162	1,907	10/05/2004	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801			2	1	273,757	101.8200	193,085	189,638	183,989		31			6.000	8.630	MON	948	10,935	05/06/2003	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813			2	1	82,535	106.8100	84,892	79,480	83,891		(40)			8.000	6.790	MON	530	6,098	08/08/2001	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842			2	1	557,667	104.3900	573,987	549,849	558,795		(85)			7.000	6.640	MON	3,207	36,580	08/03/2001	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847			2	1	204,061	101.8200	158,608	155,776	151,179		25			6.000	8.600	MON	779	9,079	05/06/2003	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885			2	1	46,915	101.8200	35,116	34,489	33,477		6			6.000	8.580	MON	172	2,007	05/06/2003	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891			2	1	606,999	104.7600	386,062	368,514	377,086		(77)			7.500	6.990	MON	2,303	26,334	01/04/2002	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043			2	1	179,307	101.8200	153,680	150,937	146,648		23			6.000	8.500	MON	755	8,899	05/06/2003	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052			2	1	104,944	104.7600	70,245	67,052	67,915		(3)			7.500	6.900	MON	419	4,809	01/04/2002	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085			2	1	294,771	101.8200	235,976	231,764	225,387		33			6.000	8.410	MON	1,159	13,566	05/06/2003	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089			2	1	292,320	102.2200	284,650	278,462	291,572		(560)			6.000	4.350	MON	1,392	16,159	11/04/2004	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112			2	1	29,061	108.2300	29,699	27,440	28,399		(1)			8.500	5.640	MON	194	2,284	10/02/2001	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133			2	1	1,208,857	104.7600	784,495	748,836	762,349		(40)			7.500	6.660	MON	4,680	53,642	01/04/2002	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141			2	1	1,389,266	102.2200	1,352,813	1,323,406	1,386,129		(2,095)			6.000	3.950	MON	6,617	77,290	11/04/2004	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193			2	1	196,552	101.8200	152,736	150,009	146,055		20			6.000	8.310	MON	750	8,754	05/06/2003	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231			2	1	335,036	101.7600	260,168	255,676	249,091		32			6.000	8.250	MON	1,278	14,904	05/06/2003	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250			2	1	155,900	104.7500	98,126	93,675	95,175		(4)			7.500	6.750	MON	585	6,683	01/04/2002	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263			2	1		102.7700	57,832	56,271	57,985		(22,912)			6.500	6.190	MON	305	1,084	09/30/2002	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374			2	1	283,124	101.7600	222,819	218,972	213,630		25			6.000	8.130	MON	1,095	12,794	05/06/2003	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420			2	1	196,758	101.7600	153,460	150,810	147,243		17			6.000	8.060	MON	754	8,801	05/06/2003	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471			2	1	345,261	101.7600	256,979	252,542	246,943		42			6.000	7.920	MON	1,263	14,673	05/06/2003	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477			2	1	186,334	99.3000	186,374	187,695	186,375		13			5.500	5.660	MON	860	10,067	05/31/2004	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544			2	1	388,649	101.7600	292,819	287,763	281,706		126			6.000	7.820	MON	1,439	16,723	05/06/2003	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545			2	1	229,540	99.0900	221,565	223,600	228,896		(179)			5.000	3.960	MON	932	10,958	03/30/2004	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561			2	1	73,283	102.7700	54,151	52,690	52,136		13			6.500	6.610	MON	285	3,309	07/12/2004	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692			2	1	1,669,407	99.2700	1,646,881	1,659,048	1,669,324		(224)			5.500	5.290	MON	7,604	89,244	01/01/2005	03/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696			2	1	876,003	100.6900	13,810	13,715	13,982		(16)			5.500	5.150	MON	63	3,417	07/31/2004	03/01/2018
31371K-5U-1	FED NATL MTG ASSOC #254759			2	1	96,563	97.5300	77,672	79,637	80,638		(73)			4.500	4.280	MON	299	3,529	10/07/2003	06/01/2018
31371L-CA-5	FED NATL MTG ASSOC #254865			2	1	106,999	97.5300	103,325	105,940	106,842		(71)			4.500	4.230	MON	397	4,697	03/30/2004	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868			2	1	987,487	97.2400	963,868	991,204	987,685		166			5.000	5.080	MON	4,130	48,824	11/18/2004	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033			2	1	506,610	102.6000	307,791	299,979	310,434		(243)			6.500	6.160	MON	1,625	18,546	11/09/2004	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162			2	1	238,970	102.6000	145,686	141,989	142,071		(2)			6.500	6.490	MON	769	8,743	07/12/2004	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208			2	1	1,008,523	95.6000	1,021,993	1,068,987	1,016,530		4,389			4.000	5.170	MON	3,563	42,283	05/07/2004	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216			2	1	656,189	98.9800	630,673	637,156	654,129		(1,978)			5.000	4.560	MON	2,655	(1,239)	05/08/2003	05/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227			2	1	8,075,368	97.4600	445,234	456,853	460,098		(218)			4.500	4.380	MON	1,713	150,468	07/14/2004	05/01/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31371L-PP-8	FED NATL MTG ASSOC #255230			2	1	419,842	97.0900	423,882	436,589	421,609		910			5.000	5.610	MON	1,819	21,556	05/07/2004	06/01/2034
31371L-VB-2	FED NATL MTG ASSOC #255410			2	1		102.5900	42,482	41,409	43,262		23			6.500	6.080	MON	224	788	02/06/2004	09/01/2034
31371L-2N-8	FED NATL MTG ASSOC #255581			2	1	367,028	100.9500	285,282	282,610	290,729		(267)			6.000	5.740	MON	1,413	13,354	03/31/2004	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583			2	1	201,514	100.6500	171,562	170,445	175,781		(335)			5.500	5.000	MON	781	9,267	10/05/2004	12/01/2019
31371L-5P-0	FED NATL MTG ASSOC #255654			2	1	309,666	94.3900	312,148	330,691	308,197		939			4.500	5.120	MON	1,240	6,935	07/12/2004	02/01/2035
31371L-6E-4	FED NATL MTG ASSOC #255669			2	1	309,061	94.1800	295,185	313,437	292,111		876			4.500	5.120	MON	1,175	6,536	07/12/2004	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703			2	1	308,589	94.1800	306,587	325,543	303,382		915			4.500	5.120	MON	1,221	6,820	07/12/2004	03/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737			2	1		102.5900	219,061	213,523	220,150		(375)			6.500	6.210	MON	1,157	2,912	07/31/2002	04/01/2035
31371M-CA-3	FED NATL MTG ASSOC #255765			2	1	429,439	98.9400	412,545	416,983	428,096		(1,289)			5.000	4.590	MON	1,737	(811)	05/08/2003	07/01/2020
31371M-DJ-3	FED NATL MTG ASSOC #255805			2	1	745,066	97.3100	709,819	729,436	738,723		(850)			4.500	4.310	MON	2,735	1,277	05/09/2003	08/01/2020
31371M-DS-3	FED NATL MTG ASSOC #255813			2	1	7,477	96.9000	4,714,952	4,866,001	4,799,263		3,710			5.000	5.120	MON	20,275	92,300	01/07/2004	07/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891			2	1	52,994	98.9400	50,909	51,457	52,828		(159)			5.000	4.600	MON	214	(100)	05/08/2003	10/01/2020
31371M-HM-2	FED NATL MTG ASSOC #255936			2	1	705,187	97.3100	672,264	690,843	701,170		(970)			4.500	4.280	MON	2,591	1,208	05/09/2003	10/01/2020
31371M-MN-4	FED NATL MTG ASSOC #256065			2	1	514,882	98.9400	494,678	500,000	513,344		(1,474)			5.000	4.610	MON	2,083	(972)	05/09/2003	12/01/2020
31371V-KQ-9	FED NATL MTG ASSOC #263203			2	1	305,216	101.5300	295,190	290,747	301,462		(3,138)			6.000	2.290	MON	1,454	16,522	11/04/2004	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530			2	1	60,595	101.5300	58,605	57,723	59,966		(522)			6.000	2.590	MON	289	3,299	11/04/2004	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833			2	1	49,007	108.4300	52,128	48,076	49,378		(14)			8.500	7.530	MON	341	3,640	07/24/2000	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834			2	1	33,448	108.4300	35,579	32,813	33,749		(16)			8.500	7.440	MON	232	2,785	07/24/2000	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483			2	1	5,281,809	100.8500	3,326,621	3,298,736	3,370,633		(19,949)			5.500	4.140	MON	15,119	135,963	06/10/2004	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728			2	1	52,530	102.1500	54,072	52,936	52,701		47			6.000	6.290	MON	265	3,038	02/22/2001	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784			2	1	204,491	103.3100	212,202	205,411	204,856		78			7.000	7.160	MON	1,198	13,809	06/06/1997	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848			2	1	124,493	102.8400	125,791	122,323	123,129		(286)			7.500	6.810	MON	765	8,644	06/04/1997	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913			2	1	119,683	104.6300	123,038	117,588	119,810		(27)			7.000	6.400	MON	686	7,937	04/09/1999	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709			2	1	17,859	104.6300	18,973	18,133	17,793		5			7.000	7.600	MON	106	1,161	02/21/1997	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235			2	1	16,078	108.4400	16,462	15,181	15,989		(2)			8.500	4.160	MON	108	1,289	10/02/2001	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899			2	1	11,108	105.0300	11,349	10,805	11,083		(3)			7.500	6.490	MON	68	754	01/21/1999	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047			2	1	10,702	108.4400	10,958	10,105	10,608		(2)			8.500	4.430	MON	72	825	10/02/2001	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712			2	1	74,264	102.1600	72,269	70,744	73,818		(355)			6.000	3.310	MON	354	4,109	11/04/2004	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177			2	1	175,299	104.6300	186,222	177,986	174,865		38			7.000	7.530	MON	1,038	12,122	02/21/1997	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259			2	1	53,287	102.1800	54,871	53,698	53,386		28			6.000	6.240	MON	268	3,111	02/22/2001	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530			2	1	48,927	104.6300	50,298	48,070	49,116		(20)			7.000	6.480	MON	280	3,253	04/09/1999	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602			2	1	56,103	106.7700	59,430	55,663	56,092		(4)			8.000	7.700	MON	371	4,307	01/01/2003	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819			2	1	5,839	104.9800	5,991	5,707	5,859		(2)			7.500	6.880	MON	36	411	06/27/2001	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865			2	1	68,235	102.9800	45,702	44,378	45,914		(47)			6.500	6.120	MON	240	2,780	11/09/2004	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808			2	1	104,726	101.8700	103,718	101,812	102,621		(560)			7.500	6.110	MON	636	7,027	09/18/1997	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175			2	1	63,508	101.2700	69,226	68,357	64,345		69			6.000	7.500	MON	342	4,008	03/21/1996	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840			2	1	122,490	101.2700	133,518	131,843	124,279		141			6.000	7.320	MON	659	7,636	03/21/1996	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179			2	1	1,139,882	101.5300	1,102,439	1,085,844	1,129,202		(8,797)			6.000	2.760	MON	5,429	62,229	11/04/2004	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119			2	1	226,206	102.8400	225,513	219,296	222,539		(903)			7.500	6.180	MON	1,371	15,672	05/08/1998	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119			2	1	705,732	102.2200	687,214	672,275	704,004		(1,180)			6.000	3.920	MON	3,361	39,353	11/04/2004	05/01/2016
31376K-EJ-1	FED NATL MTG ASSOC #357537			2	1	1,908,685	97.4600	1,841,726	1,889,788	1,905,360		(1,602)			4.500	4.250	MON	7,087	83,986	03/30/2004	03/01/2019
31376K-LZ-7	FED NATL MTG ASSOC #357744			2	1	514	97.3100	148,941	153,057	156,622		(128)			4.500	4.140	MON	574	268	05/09/2003	04/01/2020
31376K-SQ-0	FED NATL MTG ASSOC #357927			2	1	1,607,979	97.3100	1,550,901	1,593,762	1,607,021		(919)			4.500	4.370	MON	5,977	(4,145)	05/09/2003	07/01/2020
31376K-TT-3	FED NATL MTG ASSOC #357962			2	1	4,534,842	99.0400	4,434,283	4,477,189	4,502,054		(3,062)			5.500	5.450	MON	20,520	11,628	12/31/1998	09/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652			2	1	52,933	103.0400	5,720	5,551	5,769		(1)			6.500	4.140	MON	30	268	02/09/2004	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302			2	1	92,736	102.1800	95,492	93,452	92,867		57			6.000	6.270	MON	467	5,385	02/22/2001	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314			2	1	17,727	104.5500	19,292	18,451	17,733		6			7.000	8.360	MON	108	1,264	01/01/2005	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106			2	1	35,216	103.6100	37,227	35,928	35,339		22			6.500	7.140	MON	195	2,316	11/21/1997	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446			2	1	99,451	105.0500	104,253	99,245	100,235		(18)			7.500	7.280	MON	620	6,678	06/03/1998	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522			2	1	38,519	102.8300	39,387	38,301	38,452		(15)			6.500	6.320	MON	207	2,470	05/06/1998	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916			2	1	26,682	103.0100	18,677	18,131	18,883		(25)			6.500	6.030	MON	98	1,140	02/09/2004	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663			2	1	41,098	100.8200	20,273	20,109	20,397		(36)			5.500	5.080	MON	92	782	10/31/2003	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837			2	1	71,652	102.8800	73,303	71,253	71,551		(27)			6.500	6.310	MON	386	4,469	05/06/1998	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460			2	1	1,341,667	100.8200	1,455,638	1,443,865	1,373,728		6,211			5.500	7.320	MON	6,618	76,695	12/28/1999	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065			2	1	12,084	103.0100	7,174	6,964	7,302		(11)			6.500	5.960	MON	38	428	07/12/2004	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168			2	1	98,668	105.0600	100,698	95,848	98,273		(34)			7.500	6.520	MON	599	7,150	10/16/1998	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051			2	1	135,200	102.8800	138,269	134,403	134,972		(48)			6.500	6.310	MON	728	8,368	06/24/1998	07/01/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31379T-3M-4	FED NATL MTG ASSOC #429304			2	1	47,638	102.8800	48,737	47,375	47,549		(17)			6.500	6.330	MON	257	3,015	05/06/1998	06/01/2013
31379V-WC-9	FED NATL MTG ASSOC #430943			2	1	13,257	102.8800	13,559	13,180	13,235		(4)			6.500	6.320	MON	71	850	06/24/1998	07/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944			2	1	40,731	102.8800	41,644	40,480	40,625		(12)			6.500	6.340	MON	219	2,488	06/24/1998	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884			2	1	59,433	102.1800	61,199	59,892	59,559		32			6.000	6.220	MON	299	3,479	02/22/2001	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520			2	1	74,648	102.8800	76,350	74,215	74,443		(19)			6.500	6.370	MON	402	4,762	06/24/1998	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000			2	1	34,641	103.0100	20,217	19,626	20,447		(3)			6.500	4.000	MON	106	1,209	02/09/2004	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169			2	1	141,094	102.8800	144,311	140,276	140,853		(47)			6.500	6.320	MON	760	8,814	06/24/1998	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469			2	1	109,861	104.5200	110,244	105,477	109,704		(12)			7.000	4.050	MON	615	6,957	08/15/2002	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493			2	1	83,793	102.8800	85,699	83,303	83,606		(26)			6.500	6.340	MON	451	5,220	06/24/1998	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494			2	1	36,594	102.8800	37,428	36,382	36,541		(13)			6.500	6.310	MON	197	2,347	06/24/1998	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734			2	1	210,338	101.9200	164,838	161,733	156,874		41			6.000	8.710	MON	809	9,435	05/06/2003	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409			2	1	7,669	101.2700	6,521	6,440	6,245		0			6.000	8.590	MON	32	379	05/06/2003	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946			2	1	111,021	103.0400	112,950	109,616	110,704		(15)			6.500	6.250	MON	594	6,909	09/25/1998	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950			2	1	77,502	103.0400	78,848	76,521	77,169		(8)			6.500	6.300	MON	414	4,967	09/25/1998	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960			2	1	96,358	103.0100	98,005	95,139	96,034		(11)			6.500	6.270	MON	515	6,174	09/25/1998	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070			2	1	88,641	103.0100	91,540	88,863	88,672		2			6.500	6.550	MON	481	5,511	08/11/1998	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098			2	1	57,061	103.0100	58,469	56,759	57,020		(3)			6.500	6.390	MON	307	3,636	11/18/1998	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919			2	1	70,031	103.0400	71,248	69,145	69,909		(11)			6.500	6.240	MON	375	4,393	09/25/1998	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190			2	1	90,926	102.9800	93,085	90,389	90,845		(6)			6.500	6.380	MON	490	5,733	01/13/1999	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324			2	1	16,414	104.6200	17,855	17,065	16,421		7			7.000	8.410	MON	100	1,133	01/01/2005	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497			2	1	43,999	102.1800	45,307	44,339	44,084		22			6.000	6.220	MON	222	2,575	02/22/2001	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940			2	1	203,734	103.0100	124,660	121,015	127,670		(24)			6.500	3.260	MON	656	7,472	02/09/2004	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030			2	1	50,049	103.0100	51,284	49,784	50,016		(3)			6.500	6.390	MON	270	3,142	11/18/1998	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120			2	1	5,638	104.5200	5,955	5,698	5,615		1			7.000	7.450	MON	33	397	06/16/1999	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597			2	1	64,139	102.1900	69,980	68,484	65,603		232			6.000	7.630	MON	342	3,993	03/14/2000	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347			2	1	42,189	102.2200	41,082	40,189	42,035		(115)			6.000	3.710	MON	201	2,257	11/04/2004	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545			2	1	391,629	104.9500	402,696	383,715	389,279		(195)			7.000	6.450	MON	2,238	26,012	12/01/1998	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851			2	1	84,480	103.0100	69,407	67,377	70,756		(107)			6.500	5.950	MON	365	4,310	02/09/2004	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218			2	1	24,381	103.0100	24,967	24,237	24,372					6.500	6.400	MON	131	1,455	01/13/1999	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471			2	1	32,073	102.1700	33,022	32,320	32,128		22			6.000	6.260	MON	162	1,916	02/22/2001	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047			2	1	118,145	103.0100	120,985	117,447	118,093		0			6.500	6.400	MON	636	7,507	01/13/1999	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753			2	1	70,564	102.9800	53,705	52,150	52,189		(0)			6.500	6.480	MON	282	3,291	05/01/2002	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367			2	1	304,560	102.9800	214,576	208,363	215,567		(223)			6.500	6.120	MON	1,129	13,131	11/09/2004	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107			2	1	31,366	102.9800	21,422	20,801	21,687		(28)			6.500	6.030	MON	113	1,303	02/09/2004	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466			2	1	2,054	102.9800	831	807	854		(0)			6.500	3.090	MON	4	46	02/09/2004	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770			2	1	70,358	102.9800	47,627	46,248	46,282		(0)			6.500	6.480	MON	251	2,896	05/01/2002	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681			2	1	52,756	102.1800	57,559	56,329	53,897		190			6.000	7.750	MON	282	3,300	03/14/2000	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936			2	1	29,080	102.9800	31,231	30,327	29,092		12			6.500	7.570	MON	164	1,892	01/01/2005	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621			2	1	11,907	102.9800	6,676	6,483	6,788		(1)			6.500	3.720	MON	35	395	02/09/2004	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900			2	1	11,512	104.6300	12,227	11,686	11,508		2			7.000	7.450	MON	68	801	06/16/1999	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906			2	1	18,004	104.5500	19,077	18,246	18,008		2			7.000	7.430	MON	106	1,232	06/16/1999	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053			2	1	19,580	102.9800	20,968	20,360	19,589		9			6.500	7.440	MON	110	1,213	01/01/2005	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563			2	1	15,686	104.4500	16,943	16,222	15,690		3			7.000	8.120	MON	95	1,122	01/01/2005	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856			2	1	252,608	101.2300	247,975	244,953	252,448		(161)			6.000	4.850	MON	1,225	8,448	04/20/2005	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115			2	1	8,130	104.4500	8,788	8,414	8,131		2			7.000	8.170	MON	49	573	01/01/2005	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385			2	1	16,204	102.9800	17,367	16,865	16,211		6			6.500	7.550	MON	91	1,014	01/01/2005	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802			2	1	5,710	102.2200	5,886	5,758	5,724		3			6.000	6.230	MON	29	334	01/30/2001	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664			2	1	8,913	102.2200	9,189	8,989	8,935		4			6.000	6.220	MON	45	521	01/30/2001	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797			2	1	22,429	102.2200	23,122	22,620	22,466		12			6.000	6.240	MON	113	1,347	01/30/2001	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658			2	1	4,577	102.2200	4,719	4,616	4,587		2			6.000	6.240	MON	23	271	01/30/2001	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347			2	1	64,725	104.8700	68,717	65,523	64,848		3			7.500	7.910	MON	410	4,786	04/13/2000	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349			2	1	6,630	104.8700	7,039	6,712	6,644		0			7.500	7.930	MON	42	485	04/13/2000	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096			2	1	2,444	102.2200	2,519	2,464	2,448		1			6.000	6.240	MON	12	143	01/30/2001	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153			2	1	4,148	104.8700	4,408	4,203	4,148		0			7.500	8.160	MON	26	289	01/01/2005	11/01/2029
31383G-NB-8	FED NATL MTG ASSOC #502686			2	1	12,696	104.4500	13,707	13,124	12,699		3			7.000	8.200	MON	77	915	01/01/2005	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948			2	1	15,436	104.4500	16,721	16,009	15,440		3			7.000	8.260	MON	93	1,059	01/01/2005	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054			2	1	75,009	104.4500	81,154	77,699	75,061		19			7.000	8.100	MON	453	5,289	01/01/2003	07/01/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31383H-SE-5	FED NATL MTG ASSOC #503717			2	1	79,900	104.8700	84,828	80,886	80,100		4			7.500	7.910	MON	506	5,784	04/13/2000	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757			2	1	22,344	102.9800	23,949	23,255	22,354		9			6.500	7.460	MON	126	1,444	01/01/2005	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188			2	1	14,660	104.4500	15,886	15,210	14,670		4			7.000	8.150	MON	89	999	01/01/2003	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311			2	1	39,946	102.9800	41,618	40,413	39,987		4			6.500	6.770	MON	219	2,312	01/29/2001	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656			2	1	56,559	102.2200	58,262	56,996	56,643		27			6.000	6.220	MON	285	3,347	02/22/2001	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014			2	1	63,524	102.2200	65,488	64,064	63,691		29			6.000	6.210	MON	320	3,792	01/30/2001	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124			2	1	5,006	104.9400	5,329	5,078	4,990		0			7.500	8.300	MON	32	358	04/18/2000	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026			2	1	28,697	104.8700	30,530	29,111	28,763		1			7.500	8.100	MON	182	2,180	04/18/2000	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683			2	1	7,215	102.2200	7,438	7,276	7,230		4			6.000	6.240	MON	36	427	01/30/2001	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144			2	1	60,121	102.2200	61,980	60,633	60,251		28			6.000	6.240	MON	303	3,375	01/30/2001	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444			2	1	18,579	102.2200	19,153	18,737	18,613		9			6.000	6.240	MON	94	1,117	01/30/2001	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004			2	1	30,254	104.4500	32,756	31,361	30,261		7			7.000	8.210	MON	183	1,744	01/01/2005	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230			2	1	66,510	104.4500	71,974	68,910	66,524		13			7.000	8.320	MON	402	4,722	01/01/2005	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474			2	1	26,299	104.4500	28,480	27,268	26,305		6			7.000	8.250	MON	159	1,787	01/01/2005	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824			2	1	31,515	100.7300	21,670	21,512	22,210		(27)			5.500	4.100	MON	99	1,145	02/06/2004	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062			2	1	42,574	106.7500	45,025	42,178	42,482		(12)			8.000	7.600	MON	281	3,254	06/29/2000	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476			2	1	10,227	104.8700	10,858	10,353	10,245		0			7.500	7.990	MON	65	711	04/13/2000	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495			2	1	16,542	102.9800	17,670	17,158	16,548		6			6.500	7.400	MON	93	1,114	01/01/2005	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900			2	1	1,134	104.8700	1,163	1,109	1,103		0			7.500	7.620	MON	7	64	06/27/2001	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500			2	1	8,224	104.4500	8,911	8,532	8,225		2			7.000	8.390	MON	50	573	01/01/2005	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553			2	1	20,298	102.9800	21,777	21,147	20,292		9			6.500	7.580	MON	115	1,360	11/10/1999	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802			2	1	11,284	104.4500	12,283	11,760	11,287		2			7.000	8.560	MON	69	754	01/01/2005	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849			2	1	26,348	104.8700	27,720	26,432	26,432					7.500	7.500	MON	165	1,957	06/27/2001	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934			2	1	39,515	103.9300	40,373	38,847	39,361		(19)			7.000	6.360	MON	227	2,574	02/12/2001	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162			2	1	35,516	104.8700	37,717	35,964	35,518		2			7.500	8.120	MON	225	2,582	01/01/2005	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345			2	1	4,464	104.4500	4,814	4,609	4,466		1			7.000	8.180	MON	27	312	01/01/2003	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803			2	1	29,161	104.8700	29,891	28,501	28,395		1			7.500	7.590	MON	178	2,135	06/27/2001	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623			2	1	4,138	104.8700	4,242	4,045	4,025		0			7.500	7.610	MON	25	280	06/27/2001	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956			2	1	21,480	104.8700	22,815	21,755	21,450		1			7.500	8.230	MON	136	1,582	01/01/2005	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551			2	1	2,476	104.8000	2,633	2,513	2,476		0			7.500	8.230	MON	16	167	01/01/2005	01/01/2030
31384F-FX-0	FED NATL MTG ASSOC #522282			2	1	7,131	103.9400	7,225	6,951	7,130		(13)			7.000	6.100	MON	41	464	08/02/2001	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879			2	1	16,818	106.8300	17,302	16,196	16,913		(9)			8.000	7.120	MON	108	1,047	08/08/2001	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231			2	1	16,428	106.9000	16,911	15,820	16,822		(14)			8.000	6.560	MON	105	1,264	08/08/2001	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935			2	1	85,473	106.8200	90,818	85,020	85,471		(2)			8.000	7.730	MON	567	6,396	01/01/2005	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241			2	1	36,496	104.8700	37,409	35,671	35,522		2			7.500	7.600	MON	223	2,672	06/27/2001	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377			2	1	2,155	106.8200	2,217	2,075	2,214		(1)			8.000	6.540	MON	14	164	08/08/2001	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057			2	1	43,551	106.7900	46,075	43,146	43,474		(11)			8.000	7.540	MON	288	3,430	06/29/2000	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294			2	1	8,775	102.2200	9,046	8,849	8,797		4			6.000	6.210	MON	44	518	01/30/2001	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898			2	1	153,492	106.7900	162,878	152,516	153,481		(10)			8.000	7.750	MON	1,017	12,165	01/01/2005	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900			2	1	80,024	106.8300	85,024	79,590	80,023		(2)			8.000	7.740	MON	531	6,361	01/01/2005	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847			2	1	11,699	104.8700	12,447	11,869	11,700		1			7.500	8.150	MON	74	827	01/01/2005	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935			2	1	42,226	106.7900	44,674	41,834	42,234		(11)			8.000	7.440	MON	279	3,330	06/29/2000	07/01/2015
31384N-W7-1	FED NATL MTG ASSOC #529070			2	1	21,552	105.1600	22,234	21,143	21,148		(0)			7.500	7.490	MON	132	1,395	12/28/2000	03/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427			2	1	481	106.8200	495	464	492		(0)			8.000	6.650	MON	3	37	08/08/2001	03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580			2	1	18,591	105.1600	19,393	18,442	18,422		1			7.500	7.560	MON	115	1,280	10/13/2000	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763			2	1	2,207	104.8000	2,261	2,158	2,143		0			7.500	7.660	MON	13	162	06/27/2001	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379			2	1	902	105.1600	930	885	885		(0)			7.500	7.480	MON	6	66	12/28/2000	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688			2	1	1,152	106.8200	1,185	1,109	1,191		(1)			8.000	6.400	MON	7	88	08/08/2001	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122			2	1	18,222	104.9800	18,697	17,811	17,723		1			7.500	7.620	MON	111	1,278	06/27/2001	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393			2	1	23,689	103.9400	24,001	23,092	23,710		(48)			7.000	6.030	MON	135	1,459	08/02/2001	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652			2	1	3,966	105.1600	4,137	3,934	3,931		0			7.500	7.540	MON	25	287	10/13/2000	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153			2	1	1,429	104.8700	1,465	1,397	1,391		0			7.500	7.600	MON	9	100	06/27/2001	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471			2	1	13,250	104.8000	14,139	13,491	13,251		1			7.500	8.420	MON	84	1,011	01/01/2005	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664			2	1	2,616	105.1600	2,699	2,566	2,567					7.500	7.480	MON	16	190	12/28/2000	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789			2	1	200,618	103.9100	204,935	197,229	198,663		(46)			7.000	6.650	MON	1,151	13,723	02/12/2001	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917			2	1	41,697	104.8000	14,834	14,154	14,667		(5)			7.500	6.700	MON	88	913	01/04/2002	04/01/2030
31384T-FN-2	FED NATL MTG ASSOC #533073			2	1	4,117	106.8200	4,235	3,965	4,167		(2)			8.000	6.870	MON	26	317	08/08/2001	06/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31384T-JB-4	FED NATL MTG ASSOC #533158			2	1	17,217	104.7100	18,603	17,766	17,354		8			7.000	7.890	MON	104	1,231	03/08/2000	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415			2	1	8,149	105.1600	8,500	8,083	8,074					7.500	7.290	MON	51	601	10/13/2000	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418			2	1	2,282	105.1600	2,354	2,238	2,239		(0)			7.500	7.490	MON	14	167	12/28/2000	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624			2	1	36,741	105.1600	37,904	36,043	36,057		(0)			7.500	7.480	MON	225	2,462	12/28/2000	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861			2	1	7,861	104.8700	8,330	7,943	7,859		0			7.500	8.060	MON	50	545	04/05/2000	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968			2	1	20,796	106.7500	21,994	20,603	20,765		(6)			8.000	7.490	MON	137	1,605	06/29/2000	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972			2	1	5,625	106.8200	5,786	5,417	5,818		(5)			8.000	6.370	MON	36	397	08/08/2001	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223			2	1	998	106.8200	1,026	961	1,019		(1)			8.000	6.650	MON	6	76	08/08/2001	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030			2	1	29,250	104.4500	29,332	28,083	29,203		(13)			7.000	6.130	MON	164	1,881	08/15/2002	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271			2	1	977	106.8200	1,005	941	981		(0)			8.000	7.030	MON	6	72	08/08/2001	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283			2	1	36,776	106.8200	37,830	35,415	36,985		(16)			8.000	7.010	MON	236	2,704	08/08/2001	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287			2	1	45,003	106.8200	46,292	43,337	45,158		(18)			8.000	7.060	MON	289	3,308	08/08/2001	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290			2	1	37,484	106.8200	38,558	36,096	37,673		(16)			8.000	7.030	MON	241	2,768	08/08/2001	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332			2	1	13,047	108.2700	13,338	12,320	13,121		(3)			8.500	5.150	MON	87	1,001	10/02/2001	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344			2	1	55,504	103.0100	40,502	39,318	38,893		1			6.500	7.180	MON	213	2,469	02/09/2004	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399			2	1	31,780	106.8200	32,691	30,604	32,433		(19)			8.000	6.680	MON	204	2,348	08/08/2001	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422			2	1	29,090	108.4400	29,786	27,468	29,025		(5)			8.500	3.880	MON	195	2,263	10/02/2001	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461			2	1	11,150	103.9300	11,391	10,961	11,076		(5)			7.000	6.500	MON	64	741	02/12/2001	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554			2	1	706,338	103.9300	721,530	694,274	701,526		(298)			7.000	6.510	MON	4,050	47,114	08/02/2001	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631			2	1	31,965	103.9300	32,382	31,159	32,042		(54)			7.000	6.070	MON	182	2,100	08/02/2001	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664			2	1	63,386	104.3900	63,528	60,856	63,195		(5)			7.000	4.190	MON	355	4,083	08/15/2002	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817			2	1	38,754	104.3900	39,888	38,211	38,735		(2)			7.000	6.430	MON	223	2,550	08/03/2001	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824			2	1	113,255	104.3900	116,569	111,667	113,866		(22)			7.000	6.570	MON	651	7,506	08/03/2001	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835			2	1	242,723	102.8700	245,780	238,915	241,627		(157)			6.500	6.130	MON	1,294	14,841	08/14/2001	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906			2	1	970	106.8200	998	934	975		(0)			8.000	7.030	MON	6	71	08/08/2001	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911			2	1	54,956	102.8600	34,919	33,947	33,870		1			6.500	6.560	MON	184	2,098	05/01/2002	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912			2	1	78,044	102.8600	47,764	46,435	48,837		(68)			6.500	5.970	MON	252	2,877	02/09/2004	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272			2	1	27,332	106.8200	28,115	26,320	27,728		(14)			8.000	6.820	MON	175	2,104	08/08/2001	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342			2	1	2,065	106.8200	2,124	1,989	2,096		(1)			8.000	6.810	MON	13	156	08/08/2001	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376			2	1	4,048	106.7500	4,281	4,010	4,041		(1)			8.000	7.530	MON	27	316	06/29/2000	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377			2	1	22,241	105.1600	22,945	21,819	21,825		(0)			7.500	7.480	MON	136	1,538	12/28/2000	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687			2	1	17,446	106.8200	17,946	16,800	17,830		(11)			8.000	6.660	MON	112	1,231	08/08/2001	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935			2	1	1,584	106.8200	1,629	1,525	1,609		(1)			8.000	6.790	MON	10	106	08/08/2001	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998			2	1	447,255	104.8700	294,404	280,722	287,757		(27)			7.500	6.330	MON	1,755	20,139	01/04/2002	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999			2	1	53,361	106.8300	54,894	51,385	54,260		(32)			8.000	6.760	MON	343	3,950	08/08/2001	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344			2	1	16,505	106.7900	17,462	16,352	16,462		(3)			8.000	7.570	MON	109	1,278	06/29/2000	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806			2	1	21,338	106.8200	21,950	20,548	21,490		(10)			8.000	6.980	MON	137	1,603	08/08/2001	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023			2	1	4,575	106.8200	4,707	4,406	4,677		(1)			8.000	4.980	MON	29	352	08/08/2001	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187			2	1	2,443	106.8300	2,513	2,352	2,509		(2)			8.000	6.490	MON	16	188	08/08/2001	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278			2	1	6,054	103.9300	6,133	5,901	6,067		(12)			7.000	6.010	MON	34	381	08/02/2001	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625			2	1	1,618	106.8200	1,664	1,558	1,696		(2)			8.000	6.100	MON	10	124	08/08/2001	06/01/2030
31385A-N6-0	FED NATL MTG ASSOC #538713			2	1	10,032	106.7900	10,614	9,939	10,016		(2)			8.000	7.550	MON	66	656	06/29/2000	06/01/2015
31385A-XJ-1	FED NATL MTG ASSOC #538981			2	1	725	106.8300	745	698	746		(1)			8.000	6.470	MON	5	49	08/08/2001	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966			2	1	44,885	105.1600	46,305	44,032	44,043		(0)			7.500	7.490	MON	275	3,233	12/28/2000	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238			2	1	59,334	106.8200	61,034	57,138	61,628		(52)			8.000	6.280	MON	381	4,564	08/08/2001	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755			2	1	34,062	106.8200	35,038	32,801	34,652		(6)			8.000	5.260	MON	219	2,487	08/08/2001	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852			2	1	578,227	102.2200	563,055	550,816	576,606		(1,231)			6.000	4.300	MON	2,754	32,172	11/04/2004	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864			2	1	54,666	102.2200	53,231	52,074	54,530		(93)			6.000	3.920	MON	260	3,055	11/04/2004	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327			2	1	49,245	105.1600	50,804	48,309	48,322		(0)			7.500	7.490	MON	302	3,546	12/28/2000	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827			2	1	920	106.8200	947	886	943		(1)			8.000	6.590	MON	6	66	08/08/2001	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835			2	1	44,007	105.1600	45,400	43,171	43,187		(1)			7.500	7.480	MON	270	3,187	12/28/2000	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865			2	1	883	106.8200	908	850	925		(1)			8.000	6.120	MON	6	68	08/08/2001	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950			2	1	21,084	106.8200	21,688	20,304	21,716		(15)			8.000	6.490	MON	135	1,619	08/08/2001	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522			2	1	8,451	106.8200	8,693	8,138	8,581		(5)			8.000	6.790	MON	54	487	08/08/2001	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553			2	1	21,113	105.1600	21,781	20,711	20,718		(0)			7.500	7.480	MON	129	1,398	12/28/2000	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911			2	1	13,423	106.8200	13,808	12,927	13,593		(7)			8.000	6.850	MON	86	1,005	08/08/2001	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991			2	1	2,533	106.8200	2,606	2,439	2,590		(2)			8.000	6.640	MON	16	191	08/08/2001	07/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31385F-LV-6	FED NATL MTG ASSOC #543140			2	1	106,969	108.2400	109,326	101,004	106,673		(10)			8.500	3.990	MON	715	8,173	10/02/2001	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176			2	1	29,197	106.8200	30,033	28,116	30,182		(22)			8.000	6.430	MON	187	2,040	08/08/2001	07/01/2030
31385F-PH-3	FED NATL MTG ASSOC #543224			2	1	10,909	106.8200	11,221	10,505	11,047		(5)			8.000	6.860	MON	70	769	08/08/2001	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669			2	1	45,277	105.1600	46,710	44,416	44,432		(0)			7.500	7.480	MON	278	3,098	12/28/2000	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687			2	1	12,297	106.7900	13,010	12,183	12,293		(3)			8.000	7.430	MON	81	948	06/29/2000	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803			2	1	2,059	106.8200	2,118	1,983	2,088		(1)			8.000	6.830	MON	13	141	08/08/2001	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859			2	1	90,959	108.2400	92,963	85,886	91,145		(9)			8.500	3.600	MON	608	6,408	10/02/2001	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884			2	1	42,619	106.8200	43,841	41,042	44,259		(34)			8.000	6.310	MON	274	3,280	08/08/2001	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188			2	1	79,599	105.1600	82,118	78,086	78,109		(1)			7.500	7.480	MON	488	5,564	12/28/2000	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244			2	1	5,788	106.8200	5,954	5,573	5,930		(4)			8.000	6.600	MON	37	446	08/08/2001	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475			2	1	762	106.8200	783	733	810		(1)			8.000	5.800	MON	5	59	08/08/2001	08/01/2030
31385G-4Z-4	FED NATL MTG ASSOC #544540			2	1	4,229	106.8200	4,350	4,072	4,326		(3)			8.000	6.640	MON	27	325	08/08/2001	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040			2	1	48,932	102.7400	30,191	29,387	30,072		(156)			6.500	4.420	MON	159	1,820	07/12/2002	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138			2	1	96,181	104.8000	58,627	55,941	57,347		(14)			7.500	6.940	MON	350	3,973	01/04/2002	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146			2	1	45,061	104.8000	28,825	27,504	27,878		(1)			7.500	6.860	MON	172	1,966	01/04/2002	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366			2	1	91,394	102.2200	89,818	87,866	91,060		(113)			6.000	4.470	MON	439	5,087	09/11/2003	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556			2	1	20,453	104.3900	12,870	12,329	12,570		(1)			7.000	6.060	MON	72	821	12/07/2001	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605			2	1	5,250,270	104.3800	3,334,078	3,194,143	3,261,593		(383)			7.000	6.380	MON	18,632	212,858	12/07/2001	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623			2	1	1,081,518	102.2200	1,056,222	1,033,262	1,078,655		(1,532)			6.000	4.190	MON	5,166	60,146	11/04/2004	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723			2	1	263,138	104.3900	182,669	174,987	179,330		(16)			7.000	5.860	MON	1,021	11,740	08/15/2002	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760			2	1		102.7700	64,560	62,818	64,093		(76)			6.500	6.290	MON	340	1,215	07/31/2002	07/01/2032
31385J-LC-0	FED NATL MTG ASSOC #545823			2	1	932,964	100.6900	7,940	7,886	8,001		(9)			5.500	5.220	MON	36	7,583	06/10/2004	08/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883			2	1	654,074	100.6900	9,008	8,946	9,236		(9)			5.500	4.150	MON	41	10,600	02/06/2004	09/01/2017
31385J-NG-9	FED NATL MTG ASSOC #545891			2	1		102.7900	3,201	3,114	3,221		(4)			6.500	6.160	MON	17	60	07/02/2004	07/01/2032
31385J-NQ-7	FED NATL MTG ASSOC #545899			2	1	2,317,047	100.6900	31,464	31,248	31,841		(42)			5.500	5.140	MON	143	9,096	07/31/2004	09/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020			2	1	31	106.8200	32	30	32		(0)			8.000	6.460	MON	0	2	08/08/2001	08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106			2	1	6,424	106.8200	6,608	6,186	6,511		(3)			8.000	6.840	MON	41	494	08/08/2001	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789			2	1	56,374	100.7300	43,980	43,660	44,294		(56)			5.500	5.190	MON	200	1,854	06/10/2004	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795			2	1	15,807	103.9300	16,150	15,540	15,651		(4)			7.000	6.640	MON	91	1,082	02/12/2001	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866			2	1	5,396	103.9300	5,467	5,260	5,389		(9)			7.000	6.170	MON	31	366	08/02/2001	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990			2	1	13,548	106.8200	13,936	13,047	13,755		(2)			8.000	5.390	MON	87	1,019	08/08/2001	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148			2	1	1,447	103.9300	1,466	1,410	1,451		(3)			7.000	6.040	MON	8	98	08/02/2001	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200			2	1	55,694	105.1600	57,456	54,635	54,650		(0)			7.500	7.480	MON	341	3,830	12/28/2000	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385			2	1	2,552	106.8200	2,626	2,458	2,612		(2)			8.000	6.630	MON	16	179	08/08/2001	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448			2	1	3,810	106.8200	3,919	3,669	3,866		(2)			8.000	6.810	MON	24	294	08/08/2001	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473			2	1	37,351	106.8200	38,421	35,968	38,550		(27)			8.000	6.440	MON	240	2,875	08/08/2001	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486			2	1	12,964	106.8200	13,335	12,484	13,339		(9)			8.000	6.510	MON	83	899	08/08/2001	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512			2	1	2,186	106.8200	2,248	2,105	2,199		(0)			8.000	5.750	MON	14	167	08/08/2001	08/01/2030
31385N-O9-3	FED NATL MTG ASSOC #547780			2	1	3,909	106.8200	4,021	3,765	4,021		(3)			8.000	6.520	MON	25	298	08/08/2001	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190			2	1	28,208	104.8000	21,796	20,798	21,390		(6)			7.500	6.870	MON	130	1,518	01/04/2002	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453			2	1	117,600	102.9800	89,884	87,281	92,062		(144)			6.500	5.920	MON	473	5,554	02/09/2004	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847			2	1	1,284	103.9300	1,312	1,262	1,278		(1)			7.000	6.360	MON	7	76	02/12/2001	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860			2	1	18,560	106.8200	19,092	17,873	19,131		(13)			8.000	6.470	MON	119	1,427	08/08/2001	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063			2	1	64,268	108.2700	65,703	60,684	63,897		(5)			8.500	4.230	MON	430	4,959	10/02/2001	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116			2	1	3,982	106.8200	4,096	3,834	4,070		(2)			8.000	6.660	MON	26	306	08/08/2001	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127			2	1	3,134	106.8200	3,224	3,018	3,243		(2)			8.000	6.390	MON	20	228	08/08/2001	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702			2	1	2,675	106.8300	2,751	2,576	2,699		(2)			8.000	6.910	MON	17	206	08/08/2001	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852			2	1	102,204	102.8600	64,405	62,612	64,904		(65)			6.500	6.110	MON	339	3,876	11/09/2004	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038			2	1	97,190	105.1600	100,265	95,343	95,368		(1)			7.500	7.480	MON	596	6,935	12/28/2000	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319			2	1	49,545	106.8200	50,965	47,711	51,054		(36)			8.000	6.470	MON	318	3,731	08/08/2001	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662			2	1	50,809	106.8200	52,266	48,929	51,679		(28)			8.000	6.760	MON	326	3,655	08/08/2001	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815			2	1	28,524	103.9300	29,143	28,042	28,338		(12)			7.000	6.500	MON	164	1,940	02/12/2001	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866			2	1	4,746	105.1600	4,896	4,656	4,657		(0)			7.500	7.480	MON	29	337	12/28/2000	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081			2	1	2,128	106.8200	2,189	2,049	2,169		(1)			8.000	6.710	MON	14	153	08/08/2001	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285			2	1	242	106.8200	249	233	248		(0)			8.000	6.540	MON	2	15	08/08/2001	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162			2	1	27,224	106.8200	28,004	26,216	27,854		(17)			8.000	6.630	MON	175	1,966	08/08/2001	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589			2	1	9,694	106.8300	9,972	9,335	9,832		(5)			8.000	6.820	MON	62	746	08/08/2001	10/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31385W-BN-8	FED NATL MTG ASSOC #554545			2	1	10,750	104.3900	10,774	10,321	10,730		(1)			7.000	4.110	MON	60	695	08/15/2002	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792			2	1	2,689	106.8200	2,766	2,590	2,756		(2)			8.000	6.600	MON	17	190	08/08/2001	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044			2	1	8,836,992	100.6900	7,945,402	7,890,861	8,049,051		(11,031)			5.500	5.130	MON	36,166	123,831	07/31/2004	11/01/2017
31385W-UQ-0	FED NATL MTG ASSOC #555091			2	1	4,795,735	100.6900	4,271,805	4,242,481	4,367,172		(8,874)			5.500	4.960	MON	19,445	66,607	10/31/2003	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170			2	1	1,373,564	102.2200	1,338,090	1,309,003	1,370,346		(2,139)			6.000	4.070	MON	6,545	75,944	11/04/2004	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184			2	1	1,348,325	102.2200	1,312,946	1,284,406	1,345,175		(2,124)			6.000	3.940	MON	6,422	74,890	11/04/2004	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230			2	1	293,393	102.2200	285,694	279,484	292,730		(442)			6.000	3.960	MON	1,397	16,277	11/04/2004	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439			2	1	66,552	102.2200	65,404	63,983	66,422		(64)			6.000	4.230	MON	320	3,726	09/11/2003	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797			2	1	1,034,434	102.6000	584,925	570,079	585,999		(373)			6.500	6.230	MON	3,088	34,717	11/09/2004	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955			2	1	23,856	102.7700	15,509	15,090	15,061		1			6.500	6.520	MON	82	936	07/12/2004	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182			2	1	82,150	102.9800	55,229	53,630	53,670		(0)			6.500	6.480	MON	291	3,332	05/01/2002	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261			2	1	4,640	102.2200	4,783	4,679	4,650		2			6.000	6.230	MON	23	273	01/30/2001	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278			2	1	80,901	103.9100	82,642	79,534	80,221		(24)			7.000	6.600	MON	464	5,379	02/12/2001	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519			2	1	20,645	106.8200	21,237	19,881	21,145		(13)			8.000	6.610	MON	133	1,475	08/08/2001	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287			2	1	5,982	104.8700	6,132	5,847	5,828		0			7.500	7.580	MON	37	433	06/27/2001	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496			2	1	29,686	102.8600	30,835	29,977	29,495		3			6.500	7.030	MON	162	1,939	06/05/2001	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029			2	1	2,301	103.9300	2,351	2,262	2,289		(1)			7.000	6.410	MON	13	155	02/12/2001	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479			2	1	1,931	106.8200	1,987	1,860	2,308		(5)			8.000	3.510	MON	12	149	08/08/2001	09/01/2030
31386B-3X-0	FED NATL MTG ASSOC #558914			2	1	17,963	106.8200	18,478	17,298	18,830		(16)			8.000	6.110	MON	115	1,383	08/08/2001	01/01/2031
31386B-5L-4	FED NATL MTG ASSOC #558951			2	1	35,232	103.9300	35,692	34,343	35,320		(60)			7.000	6.070	MON	200	2,328	08/02/2001	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512			2	1	164,519	105.1600	169,724	161,392	161,429		(1)			7.500	7.490	MON	1,009	11,863	12/28/2000	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535			2	1	696,500	105.1600	718,538	683,262	683,421		(5)			7.500	7.490	MON	4,270	49,251	12/28/2000	12/01/2015
31386C-T4-4	FED NATL MTG ASSOC #559571			2	1	3,038	106.8200	3,125	2,926	3,067		(1)			8.000	6.940	MON	20	234	08/08/2001	12/01/2030
31386C-6A-5	FED NATL MTG ASSOC #559865			2	1	827	106.8200	851	797	828		(0)			8.000	7.130	MON	5	64	08/08/2001	01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387			2	1	56,506	103.9300	57,244	55,082	56,592		(96)			7.000	6.090	MON	321	3,651	08/02/2001	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775			2	1	3,127	106.8200	3,217	3,011	3,179		(2)			8.000	6.780	MON	20	241	08/08/2001	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875			2	1	15,677	101.1800	16,281	16,092	15,679		2			6.000	6.890	MON	80	917	01/01/2005	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879			2	1	11,054	106.8100	11,370	10,645	11,249		(5)			8.000	6.770	MON	71	817	08/08/2001	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881			2	1	146,835	104.7600	83,705	79,900	81,679		(6)			7.500	6.470	MON	499	5,666	01/04/2002	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329			2	1	3,782	103.9300	3,832	3,687	3,784		(6)			7.000	6.130	MON	22	255	08/02/2001	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495			2	1	176,001	105.1600	181,570	172,656	172,700		(1)			7.500	7.480	MON	1,079	12,015	12/28/2000	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516			2	1	3,819	106.8300	3,929	3,678	3,844		(2)			8.000	6.980	MON	25	294	08/08/2001	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699			2	1	2,534	106.8100	2,607	2,441	2,569		(1)			8.000	6.840	MON	16	182	08/08/2001	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741			2	1	40,329	104.7900	23,235	22,174	22,574		(1)			7.500	6.660	MON	139	1,560	01/04/2002	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769			2	1	26,653	103.9400	27,235	26,202	26,425		(7)			7.000	6.520	MON	153	1,773	02/12/2001	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674			2	1	441,872	102.8600	292,096	283,966	296,687		(353)			6.500	6.040	MON	1,538	17,711	07/12/2004	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509			2	1	1,041	106.8200	1,070	1,002	1,063		(1)			8.000	6.680	MON	7	75	08/08/2001	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587			2	1	2,921	106.8200	3,005	2,813	2,922		(1)			8.000	7.140	MON	19	218	08/08/2001	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749			2	1	106,861	104.3900	109,988	105,363	107,258		(19)			7.000	6.600	MON	615	6,757	08/03/2001	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874			2	1	53,581	103.9300	54,281	52,230	54,498		(145)			7.000	5.580	MON	305	3,623	08/02/2001	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955			2	1	3,460	103.9300	3,535	3,401	3,436		(1)			7.000	6.490	MON	20	237	02/12/2001	12/01/2015
31386H-XD-8	FED NATL MTG ASSOC #564176			2	1	5,993	106.8200	6,164	5,771	6,090		(3)			8.000	6.790	MON	38	462	08/08/2001	12/01/2030
31386J-AA-5	FED NATL MTG ASSOC #564401			2	1	984	106.8200	1,012	948	998		(0)			8.000	6.830	MON	6	75	08/08/2001	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563			2	1	3,835	106.8200	3,945	3,693	3,851		(2)			8.000	7.040	MON	25	291	08/08/2001	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860			2	1	241,804	106.8100	248,708	232,854	244,403		(103)			8.000	6.910	MON	1,552	18,609	08/08/2001	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989			2	1	24,162	103.9300	24,686	23,754	23,983		(8)			7.000	6.560	MON	139	1,291	02/12/2001	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010			2	1	30,023	103.9300	30,416	29,267	29,971		(44)			7.000	6.200	MON	171	1,983	08/02/2001	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371			2	1	27,209	102.8600	28,262	27,475	27,078		2			6.500	7.000	MON	149	1,750	06/05/2001	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701			2	1	133,272	106.8200	137,092	128,339	134,070		(54)			8.000	7.010	MON	856	10,000	08/08/2001	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852			2	1	132,606	102.8700	134,276	130,525	131,851		(72)			6.500	6.180	MON	707	8,113	08/14/2001	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105			2	1	40,060	104.8000	16,380	15,629	15,994		(1)			7.500	6.420	MON	98	1,025	01/04/2002	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308			2	1	132,304	102.2200	136,344	133,387	133,112		16			6.000	6.070	MON	667	7,961	06/27/2001	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562			2	1	3,371	103.9300	3,415	3,286	3,368		(5)			7.000	6.180	MON	19	229	08/02/2001	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610			2	1	12,429	102.7900	12,926	12,575	12,441					6.500	6.730	MON	68	794	01/29/2001	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625			2	1	45,232	104.8000	31,007	29,586	30,158		(2)			7.500	6.600	MON	185	2,128	01/04/2002	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710			2	1	26,551	105.1600	27,391	26,046	26,057		(0)			7.500	7.480	MON	163	1,739	12/28/2000	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986			2	1	141,043	105.1600	145,505	138,362	138,396		(1)			7.500	7.480	MON	865	10,325	12/28/2000	02/01/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31386P-L6-8	FED NATL MTG ASSOC #569249			2	1	536,816	102.8700	543,578	528,394	533,242		(245)			6.500	6.220	MON	2,862	32,671	08/14/2001	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300			2	1	41,468	102.2200	40,753	39,867	41,333		(55)			6.000	4.440	MON	199	2,321	09/11/2003	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441			2	1	50,485	106.8100	51,926	48,616	50,270		(15)			8.000	7.240	MON	324	3,883	08/08/2001	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493			2	1	2,623	106.8100	2,697	2,525	2,611		(1)			8.000	7.240	MON	17	197	08/08/2001	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559			2	1	31,692	103.9100	32,374	31,156	31,391		(8)			7.000	6.650	MON	182	2,154	02/12/2001	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640			2	1	218,894	108.2400	223,718	206,687	216,737		(15)			8.500	4.570	MON	1,464	17,553	10/02/2001	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957			2	1	24,399	103.9100	24,924	23,987	24,285		(11)			7.000	6.420	MON	140	1,650	02/12/2001	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972			2	1	4,090	104.8000	2,254	2,150	2,209		(0)			7.500	6.240	MON	13	150	01/04/2002	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491			2	1	41,680	105.1600	42,999	40,888	40,903		(0)			7.500	7.480	MON	256	3,029	12/28/2000	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356			2	1	2,520	106.8100	2,592	2,426	2,538		(1)			8.000	6.990	MON	16	186	08/08/2001	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672			2	1	1,032	106.8100	1,061	993	1,031		(0)			8.000	7.150	MON	7	79	08/08/2001	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733			2	1	9,674	102.2200	9,972	9,756	9,695		4			6.000	6.210	MON	49	571	01/30/2001	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937			2	1	6,975	104.7600	2,697	2,575	2,600		(0)			7.500	7.040	MON	16	166	01/04/2002	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020			2	1	25,254	102.2200	26,027	25,461	25,400		3			6.000	6.080	MON	127	1,519	06/27/2001	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517			2	1	32,848	106.8100	33,785	31,632	33,772		(20)			8.000	6.540	MON	211	2,446	08/08/2001	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716			2	1	85,077	103.9300	86,923	83,639	84,591		(30)			7.000	6.410	MON	488	5,385	02/12/2001	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726			2	1	118,846	103.9300	121,424	116,838	117,863		(37)			7.000	6.580	MON	682	7,976	02/12/2001	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804			2	1	68,996	106.8100	70,966	66,442	68,676		(20)			8.000	7.250	MON	443	5,006	08/08/2001	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811			2	1	134,583	103.9100	137,479	132,309	133,602		(44)			7.000	6.530	MON	772	8,951	02/12/2001	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921			2	1	19,980	103.9300	20,241	19,477	19,970		(29)			7.000	6.180	MON	114	1,303	08/02/2001	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303			2	1	26,940	103.9100	27,520	26,485	26,883		(14)			7.000	6.320	MON	154	1,844	02/12/2001	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575			2	1	1,730	106.8100	1,780	1,666	1,735		(1)			8.000	7.090	MON	11	133	08/08/2001	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893			2	1	12,228	101.1800	12,737	12,589	12,232		4			6.000	6.610	MON	63	720	01/01/2005	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002			2	1	36,807	102.2200	37,933	37,108	37,025		5			6.000	6.070	MON	186	2,049	06/27/2001	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309			2	1	105,632	103.9100	107,482	103,440	105,007		(54)			7.000	6.330	MON	603	7,206	08/02/2001	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366			2	1	140,080	103.9100	141,885	136,549	139,307		(147)			7.000	6.370	MON	797	9,513	08/02/2001	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156			2	1	65,937	101.1800	68,720	67,919	65,961		23			6.000	6.560	MON	340	3,865	01/01/2005	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321			2	1	194,921	101.8200	175,226	172,098	166,971		29			6.000	8.630	MON	860	10,184	05/06/2003	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803			2	1	9,672	101.1800	10,083	9,965	9,675		3			6.000	6.630	MON	50	569	01/01/2005	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896			2	1	8,191	101.1800	8,542	8,442	8,194		3			6.000	6.580	MON	42	481	01/01/2005	04/01/2031
31387B-HW-6	FED NATL MTG ASSOC #579045			2	1	5,971	104.7900	5,598	5,343	5,468		(1)			7.500	6.400	MON	33	398	01/04/2002	02/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752			2	1	82,815	101.1800	86,355	85,349	82,843		28			6.000	6.590	MON	427	4,867	01/01/2005	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165			2	1	593,667	100.7300	421,801	418,731	431,571		(1,098)			5.500	4.880	MON	1,919	22,373	10/05/2004	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648			2	1	119,308	106.8300	122,737	114,892	122,067		(84)			8.000	6.610	MON	766	8,875	08/08/2001	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788			2	1	7,538	106.8100	7,753	7,259	8,023		(7)			8.000	5.800	MON	48	483	08/08/2001	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662			2	1	293,040	104.7600	168,889	161,212	165,096		(12)			7.500	6.390	MON	1,008	11,385	01/04/2002	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853			2	1	693,295	102.2200	675,104	660,429	691,618		(1,143)			6.000	3.930	MON	3,302	38,347	11/04/2004	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975			2	1	381,986	102.7900	228,448	222,241	232,910		(288)			6.500	6.010	MON	1,204	13,680	07/12/2004	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988			2	1	36,551	106.8900	37,622	35,198	38,016		(54)			8.000	6.130	MON	235	2,811	08/08/2001	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058			2	1	7,819	102.2200	7,981	7,808	7,816		(1)			6.000	5.960	MON	39	454	08/10/2001	05/01/2016
31387H-Q7-8	FED NATL MTG ASSOC #584678			2	1	20,108	102.7900	7,623	7,416	7,999		(2)			6.500	2.020	MON	40	441	02/09/2004	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882			2	1	25,909	103.9100	26,242	25,256	25,870		(35)			7.000	6.220	MON	147	1,759	08/02/2001	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988			2	1	17,318	104.7600	9,703	9,262	9,469		(1)			7.500	6.460	MON	58	647	01/04/2002	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270			2	1	42,543	102.8700	43,079	41,876	42,314		(23)			6.500	6.170	MON	227	2,499	08/14/2001	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021			2	1	104,749	102.8700	106,069	103,106	104,116		(56)			6.500	6.190	MON	558	6,568	08/14/2001	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091			2	1	63,725	104.7600	52,943	50,537	51,298		(2)			7.500	6.800	MON	316	3,715	01/04/2002	06/01/2031
31387M-KK-4	FED NATL MTG ASSOC #588098			2	1	27,030	104.7600	27,382	26,138	26,551		(1)			7.500	6.760	MON	163	1,958	01/04/2002	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427			2	1	124,059	106.8100	127,601	119,467	124,559		(44)			8.000	7.060	MON	796	9,399	08/08/2001	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453			2	1	298,668	102.7900	306,577	298,249	298,609		(4)			6.500	6.470	MON	1,616	18,599	08/09/2001	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510			2	1	90,299	104.7600	61,011	58,238	59,481		(4)			7.500	6.510	MON	364	4,200	01/04/2002	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934			2	1	36,618	106.8200	37,667	35,262	37,045		(17)			8.000	6.890	MON	235	2,819	08/08/2001	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721			2	1	128,349	102.8700	129,966	126,335	127,639		(71)			6.500	6.170	MON	684	7,931	08/14/2001	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091			2	1	420,355	104.3900	432,656	414,462	419,991		(52)			7.000	6.710	MON	2,418	28,228	08/03/2001	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409			2	1	13,041	104.9800	8,920	8,497	8,693		(1)			7.500	6.410	MON	53	611	01/04/2002	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305			2	1	149,740	101.8200	91,355	89,724	87,101		14			6.000	8.570	MON	449	5,060	05/06/2003	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708			2	1	351,966	102.7900	361,287	351,472	351,953		(5)			6.500	6.470	MON	1,904	21,717	08/09/2001	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030			2	1	67,923	104.7600	24,970	23,835	24,275		(1)			7.500	6.640	MON	149	1,646	01/04/2002	09/01/2031

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31387T-AY-0	FED NATL MTG ASSOC #593223			2	1	62,656	104.7600	63,383	60,502	61,682		(3)			7.500	6.600	MON	378	4,534	01/04/2002	10/01/2031
31387T-BC-7	FED NATL MTG ASSOC #593235			2	1	194,093	104.7600	36,774	35,102	35,526		(1)			7.500	6.940	MON	219	2,621	01/04/2002	12/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876			2	1	53,720	100.7300	41,650	41,347	42,638		(112)			5.500	4.860	MON	190	2,227	10/05/2004	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134			2	1	81,283	102.8700	82,307	80,008	80,911		(48)			6.500	6.150	MON	433	5,032	08/14/2001	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444			2	1	2,773	102.7900	1,593	1,550	1,633		(0)			6.500	3.370	MON	8	95	02/09/2004	09/01/2031
31387V-SQ-3	FED NATL MTG ASSOC #595527			2	1	67,016	102.8700	67,860	65,965	66,572		(32)			6.500	6.210	MON	357	4,268	08/14/2001	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826			2	1	96,082	102.8700	97,292	94,575	95,478		(48)			6.500	6.200	MON	512	5,794	08/14/2001	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221			2	1	176,247	102.8700	178,467	173,482	175,114		(89)			6.500	6.200	MON	940	10,895	08/14/2001	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510			2	1	59,218	102.8700	59,964	58,289	58,844		(29)			6.500	6.200	MON	316	3,694	08/14/2001	09/01/2016
31387W-WK-9	FED NATL MTG ASSOC #596550			2	1	68,041	104.3900	70,032	67,087	67,997		(8)			7.000	6.700	MON	391	4,299	08/03/2001	07/01/2031
31387X-AY-1	FED NATL MTG ASSOC #596823			2	1	6,161	104.7600	6,309	6,022	6,084		(1)			7.500	7.280	MON	38	452	06/27/2001	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300			2	1	434,548	102.7900	262,431	255,302	263,826		(21)			6.500	4.510	MON	1,383	15,706	02/09/2004	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411			2	1	62,852	102.2200	61,202	59,872	62,703		(101)			6.000	3.940	MON	299	3,496	11/04/2004	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627			2	1	10,242	104.7600	10,487	10,011	9,966		1			7.500	7.610	MON	63	750	06/27/2001	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436			2	1	19,908	104.7600	14,010	13,374	13,613		(1)			7.500	6.660	MON	84	965	01/04/2002	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198			2	1	147,951	102.7900	100,576	97,844	96,786		27			6.500	6.610	MON	530	6,080	07/12/2004	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566			2	1	6,108	102.7900	6,270	6,099	6,107		(0)			6.500	6.470	MON	33	379	08/09/2001	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584			2	1	136,420	102.7900	140,033	136,229	136,396		(2)			6.500	6.470	MON	738	8,480	08/09/2001	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760			2	1	95,287	102.7900	97,811	95,154	95,267		(1)			6.500	6.470	MON	515	5,878	08/09/2001	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768			2	1	7,469	102.7900	7,667	7,459	7,468		(0)			6.500	6.470	MON	40	474	08/09/2001	08/01/2031
31388C-NB-2	FED NATL MTG ASSOC #600786			2	1	130,414	104.7600	33,710	32,178	32,806		(6)			7.500	7.070	MON	201	1,870	01/04/2002	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945			2	1	3,905	104.7600	2,038	1,946	1,979		(0)			7.500	6.690	MON	12	136	01/04/2002	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135			2	1	72,507	104.7600	58,128	55,486	56,552		(3)			7.500	6.610	MON	347	4,065	01/04/2002	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167			2	1	56,188	102.8700	56,896	55,307	55,870		(30)			6.500	6.180	MON	300	3,420	08/14/2001	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290			2	1	156,476	102.7900	160,619	156,256	156,450		(2)			6.500	6.470	MON	846	9,739	08/09/2001	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008			2	1	38,863	106.8200	39,977	37,424	39,858		(25)			8.000	6.580	MON	250	2,850	08/08/2001	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137			2	1	8,941	102.8700	9,053	8,801	8,890		(5)			6.500	6.180	MON	48	544	08/14/2001	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396			2	1	73,016	106.8100	75,100	70,313	75,579		(47)			8.000	6.400	MON	469	5,215	08/08/2001	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681			2	1	36,396	104.7600	28,823	27,513	28,075		(2)			7.500	6.550	MON	172	2,013	01/04/2002	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963			2	1	19,784	104.7600	14,149	13,506	13,787		(1)			7.500	6.530	MON	84	977	01/04/2002	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347			2	1	22,522	104.7600	16,297	15,557	15,933		(1)			7.500	6.380	MON	97	1,127	01/04/2002	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407			2	1	252,331	108.2700	257,964	238,259	248,757		(18)			8.500	4.920	MON	1,688	20,077	10/02/2001	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947			2	1	139,852	102.8700	141,614	137,658	139,122		(75)			6.500	6.170	MON	746	8,903	08/14/2001	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344			2	1	28,344	102.7900	18,856	18,344	19,270		(25)			6.500	5.990	MON	99	1,147	07/12/2004	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349			2	1	1,177,706	104.7600	692,831	661,339	676,521		(46)			7.500	6.440	MON	4,133	46,527	01/04/2002	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390			2	1	357,551	102.2200	348,169	340,601	356,744		(539)			6.000	3.950	MON	1,703	19,974	11/04/2004	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519			2	1	337,051	102.7900	226,126	219,983	217,604		60			6.500	6.610	MON	1,192	13,646	07/12/2004	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472			2	1	65,284	104.7600	48,866	46,645	47,336		(2)			7.500	6.810	MON	292	3,390	01/04/2002	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079			2	1	64,414	102.8700	65,226	63,404	64,008		(31)			6.500	6.200	MON	343	3,981	08/14/2001	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445			2	1	72,629	108.2300	74,225	68,579	71,374		(4)			8.500	5.180	MON	486	5,825	10/02/2001	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600			2	1	429,366	104.7600	282,000	269,182	272,925		(11)			7.500	6.850	MON	1,682	19,237	01/04/2002	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843			2	1	77,790	104.7600	72,540	69,243	70,609		(4)			7.500	6.580	MON	433	5,153	01/04/2002	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386			2	1	126,310	104.7600	31,779	30,335	30,835		(1)			7.500	6.730	MON	190	2,082	01/04/2002	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518			2	1	39,753	104.7600	6,876	6,564	6,696		(0)			7.500	6.560	MON	41	385	01/04/2002	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528			2	1	65,601	104.3900	65,748	62,983	64,916		(4)			7.000	4.740	MON	367	4,198	08/15/2002	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246			2	1	29,569	104.8700	29,752	28,369	28,964		(2)			7.500	6.520	MON	177	2,124	01/04/2002	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934			2	1	511,852	102.2200	498,421	487,587	510,683		(783)			6.000	3.950	MON	2,438	28,424	11/04/2004	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005			2	1	86,016	102.2200	84,533	82,695	85,690		(104)			6.000	4.480	MON	413	4,805	09/11/2003	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117			2	1	20,849	102.7900	8,686	8,450	8,863		(11)			6.500	6.010	MON	46	495	07/12/2004	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208			2	1	15,215	104.7600	15,305	14,609	15,069		(1)			7.500	6.060	MON	91	1,095	01/04/2002	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383			2	1	8,213	103.0700	5,502	5,338	5,342		(0)			6.500	6.460	MON	29	334	02/09/2004	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475			2	1	915,965	100.7300	15,534	15,421	15,904		(40)			5.500	4.880	MON	71	15,107	10/05/2004	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169			2	1	88,923	104.7600	67,946	64,857	66,259		(4)			7.500	6.500	MON	405	4,727	01/04/2002	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377			2	1	94,144	104.7600	25,757	24,587	24,989		(1)			7.500	6.740	MON	154	1,687	01/04/2002	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451			2	1	45,395	102.7700	28,105	27,347	28,339		(26)			6.500	6.130	MON	148	1,718	07/12/2004	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546			2	1	54,976	103.3600	35,894	34,727	36,163		(4)			6.500	4.060	MON	188	2,163	02/09/2004	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503			2	1	1,295,227	102.2200	1,261,229	1,233,825	1,292,427		(1,845)			6.000	3.980	MON	6,169	72,271	11/04/2004	02/01/2017

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31389G-NH-9	FED NATL MTG ASSOC #625092			2	1	27,477	102.7900	14,240	13,853	14,334		(13)			6.500	6.150	MON	75	834	11/09/2004	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848			2	1	2,430,455	100.7300	2,348,151	2,331,063	2,365,204		(2,754)			5.500	5.210	MON	10,684	37,189	06/10/2004	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990			2	1	1,032,089	100.7300	6,955	6,904	7,091		(15)			5.500	4.960	MON	32	8,153	10/31/2003	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994			2	1	9,504	99.0900	9,173	9,258	9,490		(7)			5.000	3.870	MON	39	452	03/30/2004	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162			2	1	4,917	104.3600	4,926	4,721	4,842		(0)			7.000	5.100	MON	28	296	08/15/2002	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001			2	1	282,077	102.7700	158,535	154,257	162,110		(202)			6.500	5.990	MON	836	9,411	07/12/2004	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746			2	1	24,976	104.3600	15,757	15,099	15,375		(1)			7.000	6.120	MON	88	1,003	12/07/2001	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778			2	1	67,743	102.7700	42,932	41,773	41,900		(3)			6.500	6.470	MON	226	2,576	07/12/2004	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025			2	1	215,164	102.7700	129,218	125,732	131,626		(154)			6.500	6.030	MON	681	7,756	07/12/2004	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977			2	1	225,759	104.7500	99,292	94,789	95,852		(3)			7.500	6.970	MON	592	6,314	01/04/2002	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296			2	1	263,574	102.7700	133,017	129,428	129,188		6			6.500	6.520	MON	701	7,710	07/12/2004	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254			2	1	31,833	102.7700	15,608	15,187	15,230		(1)			6.500	6.470	MON	82	897	07/12/2004	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270			2	1	217,782	103.1600	158,141	153,294	153,397		(1)			6.500	6.480	MON	830	9,653	05/01/2002	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351			2	1	194,283	102.7700	120,507	117,255	121,332		(104)			6.500	6.150	MON	635	7,241	11/09/2004	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641			2	1	349,686	102.7900	229,508	223,273	222,668		15			6.500	6.530	MON	1,209	13,934	07/12/2004	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102			2	1	203,207	104.7500	150,030	143,225	144,429		(3)			7.500	7.110	MON	895	10,384	01/04/2002	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131			2	1	162,955	104.7500	79,904	76,279	77,280		(3)			7.500	6.890	MON	477	5,237	01/04/2002	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579			2	1	47,828	104.3900	47,935	45,919	47,263		(2)			7.000	4.850	MON	268	3,132	08/15/2002	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727			2	1	65,997	104.7500	45,433	43,372	43,982		(2)			7.500	6.850	MON	271	3,120	01/04/2002	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243			2	1	262,222	102.7700	165,205	160,747	168,535		(202)			6.500	6.020	MON	871	10,011	07/12/2004	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474			2	1	344,913	102.7700	197,987	192,644	201,939		(242)			6.500	6.020	MON	1,043	11,787	07/12/2004	03/01/2032
31389T-FH-0	FED NATL MTG ASSOC #634768			2	1	4,067,021	100.6900	42,126	41,837	42,450		(49)			5.500	5.210	MON	192	33,060	06/10/2004	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770			2	1	1,504,788	100.7300	1,359,184	1,349,292	1,388,485		(2,334)			5.500	4.930	MON	6,184	21,278	12/11/2003	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056			2	1	359,133	102.7700	235,919	229,553	227,070		61			6.500	6.610	MON	1,243	14,258	07/12/2004	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095			2	1	133,524	102.7700	87,013	84,665	87,609		(75)			6.500	6.150	MON	459	5,274	11/09/2004	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864			2	1	48,716	102.7700	29,732	28,929	28,833		2			6.500	6.530	MON	157	1,784	07/12/2004	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899			2	1	151,219	102.7700	108,021	105,106	109,140		(103)			6.500	6.110	MON	569	6,622	07/12/2004	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397			2	1	134,436	104.3600	134,694	129,072	133,199		(12)			7.000	5.480	MON	753	8,067	08/15/2002	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964			2	1	234,715	99.1000	226,594	228,642	234,284		(224)			5.000	3.810	MON	953	11,356	03/30/2004	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116			2	1	165,382	102.7700	109,875	106,911	105,662		30			6.500	6.620	MON	579	6,667	07/12/2004	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640			2	1	57,389	102.2200	55,884	54,669	57,258		(88)			6.000	3.950	MON	273	3,146	11/04/2004	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312			2	1		102.7700	53,657	52,209	53,949		(100)			6.500	6.160	MON	283	1,026	07/31/2002	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150			2	1	303,876	102.2200	298,634	292,145	302,352		(321)			6.000	4.570	MON	1,461	16,990	09/11/2003	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251			2	1	204,942	102.7700	197,574	192,243	203,106		(284)			6.500	5.940	MON	1,041	12,482	02/09/2004	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177			2	1	901,308	101.1200	914,059	903,926	901,328		20			6.000	6.070	MON	4,520	52,900	01/01/2005	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347			2	1	297,952	102.7700	184,152	179,183	177,243		47			6.500	6.610	MON	971	11,166	07/12/2004	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486			2	1	155,534	102.7700	95,761	93,177	96,417		(82)			6.500	6.150	MON	505	5,749	11/09/2004	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934			2	1	124,706	102.7700	79,384	77,242	76,679		14			6.500	6.580	MON	418	4,759	07/12/2004	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026			2	1	148,798	102.7700	105,209	102,370	101,262		27			6.500	6.610	MON	555	6,403	07/12/2004	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806			2	1	521,367	102.7700	173,230	168,556	167,566		28			6.500	6.860	MON	913	12,818	02/09/2004	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821			2	1	378,544	101.0400	370,905	367,073	378,184		(360)			6.000	4.890	MON	1,835	12,454	04/20/2005	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351			2	1	19,488	102.7700	8,887	8,647	8,928		(7)			6.500	6.170	MON	47	512	07/12/2004	08/01/2032
31390J-4L-2	FED NATL MTG ASSOC #648027			2	1	208,367	101.1200	211,309	208,966	208,371		4			6.000	6.070	MON	1,045	12,147	01/01/2005	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069			2	1	290,547	102.7700	197,345	192,020	192,205		(5)			6.500	6.490	MON	1,040	11,985	07/12/2004	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070			2	1	10,928	104.3600	10,949	10,492	10,762		(0)			7.000	5.100	MON	61	709	08/15/2002	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224			2	1	275,525	102.7700	163,770	159,351	164,893		(140)			6.500	6.150	MON	863	9,781	11/09/2004	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428			2	1	218,295	102.7700	122,520	119,214	125,115		(151)			6.500	6.010	MON	646	7,304	07/12/2004	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635			2	1	191,154	102.7700	138,933	135,184	135,274		(1)			6.500	6.480	MON	732	8,487	05/01/2002	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851			2	1	25,231	104.3600	25,279	24,224	24,848		(1)			7.000	5.100	MON	141	1,590	08/15/2002	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156			2	1	309,337	102.7700	197,023	191,707	201,326		(244)			6.500	6.000	MON	1,038	11,957	07/12/2004	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871			2	1	67,752	104.3600	67,882	65,048	66,680		(3)			7.000	5.150	MON	379	4,549	08/15/2002	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996			2	1	90,961	102.7700	61,707	60,042	59,424		15			6.500	6.610	MON	325	3,730	07/12/2004	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298			2	1		102.7700	21,716	21,130	21,497		(23)			6.500	6.320	MON	114	419	09/30/2002	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363			2	1	127,829	102.7700	79,038	76,905	79,750		(72)			6.500	6.130	MON	417	4,768	07/12/2004	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625			2	1	123,282	102.7700	77,061	74,982	77,755		(71)			6.500	6.130	MON	406	4,668	07/12/2004	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724			2	1	331,317	102.7700	173,361	168,683	167,292		34			6.500	6.590	MON	914	10,172	07/12/2004	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822			2	1	16,072	102.7700	9,812	9,547	9,879		(8)			6.500	6.150	MON	52	588	11/09/2004	08/01/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673			2	1	55,113	102.6900	22,355	21,770	21,495		1			6.500	7.030	MON	118	1,231	08/01/2002	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796			2	1	10,822	102.6900	6,683	6,508	6,424		1			6.500	6.860	MON	35	399	08/01/2002	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154			2	1	4,110	102.6900	2,762	2,690	2,654		0			6.500	6.880	MON	15	167	08/01/2002	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027			2	1	590,278	104.1500	582,872	559,671	587,770		(77)			7.000	4.380	MON	3,265	37,314	09/11/2003	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221			2	1	76,840	102.6600	42,850	41,738	41,271		2			6.500	6.970	MON	226	2,546	08/01/2002	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154			2	1	342,802	102.6600	224,826	218,995	216,370		16			6.500	6.850	MON	1,186	13,558	08/01/2002	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564			2	1	30,745	102.6600	20,505	19,973	19,750		1			6.500	6.970	MON	108	1,241	08/01/2002	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273			2	1	334,290	104.1500	246,353	236,547	238,324		(7)			7.000	6.720	MON	1,380	16,044	05/01/2002	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384			2	1	352,347	104.1500	137,877	132,388	133,383		(4)			7.000	6.720	MON	772	8,004	05/01/2002	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717			2	1	176,495	104.1500	100,886	96,871	97,598		(3)			7.000	6.720	MON	565	6,413	05/01/2002	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824			2	1	5,344	102.6600	2,729	2,658	2,628		0			6.500	6.960	MON	14	158	08/01/2002	06/01/2032
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176			2	1	11,313	102.6600	3,425	3,336	3,301		0			6.500	6.940	MON	18	173	08/01/2002	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322			2	1	245,359	104.1500	216,078	207,477	209,013		(6)			7.000	6.720	MON	1,210	14,317	05/01/2002	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373			2	1	1,164,356	104.1500	1,172,502	1,125,831	1,153,192		(81)			7.000	5.880	MON	6,567	76,882	06/25/2002	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723			2	1	436,422	104.1800	332,471	319,120	321,585		(10)			7.000	6.710	MON	1,862	21,680	05/01/2002	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158			2	1	27,539	102.6600	21,710	21,147	20,926		1			6.500	6.940	MON	115	1,338	08/01/2002	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360			2	1	13,441	102.6600	13,803	13,445	13,306		0			6.500	6.930	MON	73	873	08/01/2002	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406			2	1	508,281	102.8600	276,739	269,035	265,149		17			6.500	7.110	MON	1,457	16,154	08/01/2002	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421			2	1	157,268	102.6900	60,032	58,461	57,798		2			6.500	6.980	MON	317	3,253	08/01/2002	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585			2	1	8,072	102.6600	5,201	5,067	5,012		0			6.500	6.950	MON	27	312	08/01/2002	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669			2	1	7,586	102.6600	7,792	7,590	7,502		0			6.500	6.980	MON	41	493	08/01/2002	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879			2	1	16,336	102.6600	13,580	13,228	13,090		0			6.500	6.940	MON	72	842	08/01/2002	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013			2	1	18,775	102.6600	12,858	12,524	12,397		1			6.500	6.930	MON	68	795	08/01/2002	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121			2	1	6,212	102.6600	6,388	6,222	6,159		0			6.500	6.930	MON	34	404	08/01/2002	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414			2	1	31,910	102.7500	32,689	31,814	31,367		2			6.500	7.100	MON	172	2,065	08/01/2002	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076			2	1	158,735	101.1700	156,440	154,628	158,247		(34)			6.000	5.200	MON	773	8,983	09/18/2003	11/01/2032
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995			2	1	126,648	101.1200	124,748	123,371	126,127		(73)			6.000	5.240	MON	617	7,272	09/18/2003	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138			2	1	313,144	104.4200	343,507	328,962	308,060		342			7.000	9.030	MON	1,919	22,345	08/03/1994	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311			2	1	6,056	109.6500	6,370	5,809	6,016		(2)			9.000	7.740	MON	44	521	02/21/2001	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429			2	1	252,245	108.4800	266,022	245,235	254,338		(77)			8.500	7.130	MON	1,737	20,238	08/29/1996	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449			2	1	770	109.8200	811	738	765		(0)			9.000	7.720	MON	6	59	02/21/2001	09/01/2026
313954-GK-9	FED HOME LOAN MTG CORP GOLD #D19202			2	1	29,060	109.3000	30,036	27,480	29,118		(45)			9.000	6.750	MON	206	2,234	05/21/1997	05/01/2022
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874			2	1	681,490	102.9300	734,479	713,539	681,551		465			6.500	7.730	MON	3,865	45,347	03/21/1996	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087			2	1	224,149	102.9300	249,211	242,106	218,717		345			6.500	9.150	MON	1,311	15,397	09/06/1996	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735			2	1	369,776	102.9300	409,922	398,236	362,607		476			6.500	9.240	MON	2,157	25,569	09/06/1996	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870			2	1	184,485	102.9300	204,472	198,643	181,359		254			6.500	8.870	MON	1,076	11,810	09/06/1996	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781			2	1	451,426	108.4800	475,658	438,491	451,540		(129)			8.500	7.360	MON	3,106	37,212	08/28/1996	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282			2	1	113,173	102.3700	117,429	114,709	113,808		281			6.500	7.220	MON	621	7,057	07/06/1995	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389			2	1	261,359	102.7000	272,045	264,888	262,378		572			6.500	7.200	MON	1,435	16,450	07/06/1995	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421			2	1	609,179	102.0100	656,852	643,904	616,148		4,304			6.000	8.470	MON	3,220	37,207	07/18/1996	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429			2	1	220,223	103.4900	230,062	222,308	220,809		213			7.000	7.400	MON	1,297	14,862	05/29/1997	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469			2	1	161,283	102.7200	169,750	165,259	162,812		338			6.500	7.320	MON	895	10,399	05/13/1997	12/01/2011
31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582			2	1	594,497	102.7300	627,875	611,161	599,603		937			6.500	7.320	MON	3,310	38,588	12/30/1999	11/01/2013
31294J-GS-2	FED HOME LOAN MTG CORP GOLD #E00881			2	1	10,013	106.4700	10,299	9,673	10,016		(10)			8.000	5.800	MON	64	753	02/22/2001	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918			2	1	64,303	106.5100	66,162	62,119	64,060		(52)			8.000	6.000	MON	414	4,843	02/22/2001	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947			2	1	73,179	106.4900	75,286	70,694	72,892		(64)			8.000	6.160	MON	471	5,430	02/22/2001	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969			2	1	2,100	106.5200	2,161	2,028	2,101		(2)			8.000	5.680	MON	14	151	02/22/2001	02/01/2016
31294K-Q5-7	FED HOME LOAN MTG CORP GOLD #E01376			2	1	223,154	95.4900	189,764	198,716	192,479		454			4.000	4.560	MON	662	7,848	02/02/2004	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672			2	1	249,218	102.7000	262,346	255,444	250,469		789			6.500	7.750	MON	1,384	15,842	05/14/1997	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930			2	1	254,485	102.7000	267,890	260,843	256,868		630			6.500	7.450	MON	1,413	16,397	05/14/1997	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476			2	1	85,192	102.0200	90,966	89,163	86,670		394			6.000	7.630	MON	446	5,079	05/13/1997	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336			2	1	28,689	102.0300	30,636	30,026	29,063		115			6.000	7.730	MON	150	1,653	05/13/1997	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496			2	1	329,844	99.1900	338,727	341,503	334,379		733			5.000	5.720	MON	1,423	16,706	12/21/1998	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436			2	1	248,116	102.7700	262,120	255,050	250,104		343			6.500	7.300	MON	1,382	16,115	12/17/1999	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487			2	1	36,270	102.7700	38,317	37,284	36,564		50			6.500	7.300	MON	202	2,318	12/17/1999	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055			2	1	445,133	103.7700	465,640	448,709	446,089		228			7.000	7.290	MON	2,617	29,921	12/30/1999	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519			2	1	92,975	106.5200	95,676	89,817	91,935		(54)			8.000	6.420	MON	599	6,896	02/22/2001	02/01/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415			2	1	2,139,635	99.1500	2,090,335	2,108,340	2,133,824		(1,932)			5.000	4.640	MON	8,785	103,799	10/22/2003	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474			2	1	7,252	109.6500	7,627	6,956	7,284		(4)			9.000	7.360	MON	52	608	02/21/2001	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506			2	1	338,448	109.4000	340,706	311,439	337,039		(1,117)			9.500	6.230	MON	2,466	28,735	05/21/1997	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694			2	1	192,922	106.8600	203,831	190,749	192,901		(21)			8.000	7.580	MON	1,272	14,810	01/01/2005	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097			2	1	297,236	105.0300	218,944	208,452	214,999		(26)			7.500	6.050	MON	1,303	15,179	01/04/2002	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149			2	1	16,137	102.8600	11,639	11,315	11,156		1			6.500	7.100	MON	61	710	08/01/2002	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153			2	1	3,575	104.9700	3,661	3,488	3,583		(1)			7.500	5.540	MON	22	249	10/02/2001	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155			2	1	1,198,111	102.9000	865,208	840,810	829,096		59			6.500	7.100	MON	4,554	52,728	08/01/2002	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173			2	1	99,749	104.9700	102,157	97,323	99,782		(7)			7.500	5.680	MON	608	7,007	10/02/2001	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223			2	1	88,195	104.2200	87,153	83,622	88,067		(16)			7.000	4.210	MON	488	5,578	09/11/2003	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263			2	1	182,714	102.6900	125,791	122,499	121,579		6			6.500	6.710	MON	664	7,647	08/01/2002	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309			2	1	15,239	104.1800	9,403	9,025	9,104		(0)			7.000	6.750	MON	53	598	05/01/2002	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311			2	1	194,920	104.1800	124,779	119,773	120,837		(4)			7.000	6.640	MON	699	7,982	05/01/2002	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381			2	1	392,992	104.1800	259,870	249,446	252,160		(12)			7.000	6.590	MON	1,455	16,709	05/01/2002	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391			2	1	10,575,813	104.1800	6,806,934	6,533,875	6,612,344		(349)			7.000	6.550	MON	38,114	436,031	05/01/2002	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449			2	1	600,068	104.1800	592,730	568,953	599,276		(74)			7.000	4.240	MON	3,319	38,032	09/11/2003	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740			2	1	25,395,436	99.1800	1,165,266	1,174,900	1,192,834		(650)			5.500	5.360	MON	5,385	172,173	06/03/2005	12/01/2034
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072			2	1	1,189,327	96.8100	1,150,253	1,188,124	1,177,318		838			5.000	5.080	MON	4,951	12,673	12/31/2004	08/01/2035
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927			2	1	1,871,344	99.2000	2,066,555	2,083,249	1,937,537		12,670			5.000	7.460	MON	8,680	102,111	07/31/2000	06/01/2014
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058			2	1	268,054	105.2500	275,825	262,061	267,757		(111)			7.500	6.750	MON	1,638	19,572	01/01/2003	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054			2	1	1,915,942	101.1000	1,969,263	1,947,900	1,921,806		362			6.000	6.300	MON	9,740	111,723	02/09/1999	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061			2	1	285,438	101.0900	293,373	290,199	286,225		68			6.000	6.290	MON	1,451	17,382	02/09/1999	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100			2	1	325,475	102.4400	333,373	325,424	325,467		(1)			6.500	6.500	MON	1,763	21,126	04/06/1999	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176			2	1	1,427,606	102.4500	1,460,703	1,425,824	1,427,285		(19)			6.500	6.480	MON	7,723	89,201	04/07/1999	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183			2	1	1,412,021	102.5800	1,446,712	1,410,258	1,411,560		(16)			6.500	6.480	MON	7,639	89,924	04/07/1999	03/01/2029
31361D-QN-2	FED NATL MTG ASSOC #028361			2	1	438	108.1400	448	414	435		(1)			9.000	6.970	MON	3	37	01/01/2003	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595			2	1	8,065	103.0800	8,996	8,727	8,592		40			8.750	10.210	MON	64	745	01/01/1987	05/01/2009
313610-JH-1	FED NATL MTG ASSOC #046164			2	1	234	107.7100	270	251	212		1			8.500	15.740	MON	2	19	11/15/1988	05/01/2017
313613-AA-9	FED NATL MTG ASSOC #048601			2	1	3,646	107.7100	4,208	3,907	3,739		8			8.500	10.340	MON	28	331	11/15/1988	07/01/2017
313614-Y3-7	FED NATL MTG ASSOC #050230			2	1	4,324	108.7700	4,868	4,475	4,411		2			9.000	9.570	MON	34	392	09/18/1989	09/01/2019
313615-GJ-9	FED NATL MTG ASSOC #050601			2	1	42,450	108.3900	41,927	38,680	43,199		(82)			8.500	4.630	MON	274	3,202	07/06/1992	07/01/2022
31362S-Q8-1	FED NATL MTG ASSOC #069779			2	1	17,514	108.5700	19,014	17,514	17,514					9.000	9.000	MON	131	1,572	01/01/2003	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253			2	1	1,021	108.1400	1,063	983	1,017		(1)			9.000	7.590	MON	7	86	01/01/2003	02/01/2017
313626-W7-4	FED NATL MTG ASSOC #079870			2	1	1,520	108.7700	1,664	1,530	1,530					9.000	9.000	MON	11	119	09/18/1989	09/01/2019
313627-U8-2	FED NATL MTG ASSOC #080707			2	1	7,505	108.7700	8,449	7,767	7,697		14			9.000	9.740	MON	58	648	09/18/1989	09/01/2019
313628-AC-3	FED NATL MTG ASSOC #081003			2	1	3,872	108.7700	4,359	4,007	3,918		2			9.000	9.880	MON	30	358	09/18/1989	09/01/2019
313628-FD-6	FED NATL MTG ASSOC #081164			2	1	12,512	108.7700	14,085	12,949	12,645		7			9.000	9.920	MON	97	1,162	09/18/1989	09/01/2019
313628-FE-4	FED NATL MTG ASSOC #081165			2	1	12,844	108.7700	14,458	13,292	12,174		22			9.000	12.470	MON	100	1,193	09/18/1989	09/01/2019
313628-NP-0	FED NATL MTG ASSOC #081398			2	1	10,857	108.7700	12,222	11,236	10,993		11			9.000	9.970	MON	84	1,009	09/18/1989	09/01/2019
31363W-JA-4	FED NATL MTG ASSOC #100256			2	1	1,859,906	110.1700	1,944,027	1,764,590	1,876,591		(1,843)			9.000	6.860	MON	13,234	154,493	08/12/1999	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632			2	1	165	108.5700	179	164	165		(0)			9.000	8.830	MON	1	15	01/01/2003	09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548			2	1	9,549	108.3500	10,178	9,393	9,536		(5)			9.000	8.420	MON	70	842	01/01/2003	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758			2	1	1,159	108.3500	1,253	1,156	1,159		(0)			9.000	8.910	MON	9	104	01/01/2003	07/01/2017
31365C-XK-8	FED NATL MTG ASSOC #124082			2	1	48,100	102.0500	47,737	46,780	47,550		(173)			7.500	6.260	MON	292	3,345	10/16/1998	06/01/2017
31365C-X2-8	FED NATL MTG ASSOC #124097			2	1	7,006	101.4900	6,943	6,841	6,852		(58)			8.500	6.610	MON	48	465	01/01/2003	01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520			2	1	156,395	104.5500	165,286	158,095	156,079		40			7.000	7.440	MON	922	10,819	02/11/1997	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521			2	1	51,823	104.5500	54,769	52,386	51,743		12			7.000	7.420	MON	306	3,547	02/11/1997	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713			2	1	753	100.8900	752	746	748		(2)			8.000	7.420	MON	5	57	07/24/2000	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171			2	1	5,353	100.7300	5,213	5,175	5,175					7.500	7.500	MON	32	365	05/08/1998	03/01/2007
31368H-KA-0	FED NATL MTG ASSOC #190289			2	1	36,772	104.5500	36,913	35,305	36,719		(4)			7.000	4.050	MON	206	2,378	08/15/2002	11/01/2027
31368T-FM-4	FED NATL MTG ASSOC #199172			2	1	61,339	103.6900	61,872	59,670	60,932		(123)			7.500	6.330	MON	373	4,424	01/21/1999	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361			2	1	5,631	101.5300	5,761	5,675	5,649		8			6.000	6.410	MON	28	318	02/22/2001	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207			2	1	1,599	102.9800	1,619	1,572	1,577		(4)			7.000	6.440	MON	9	92	02/12/2001	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338			2	1	419,576	102.8300	428,692	416,881	418,846		(195)			6.500	6.270	MON	2,258	26,144	05/27/1998	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911			2	1	192,365	101.9200	138,555	135,945	131,868		38			6.000	8.710	MON	680	7,867	05/06/2003	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986			2	1	4,950	104.5200	5,385	5,152	4,951		2			7.000	8.240	MON	30	349	01/01/2005	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022			2	1	84,652	101.9200	65,505	64,271	62,342		17			6.000	8.710	MON	321	3,750	05/06/2003	10/01/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31371H-CE-6	FED NATL MTG ASSOC #252169			2	1	191,266	101.9200	147,758	144,975	140,753		152			6.000	6.830	MON	725	8,454	05/06/2003	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213			2	1	45,587	102.1800	46,942	45,939	45,670		24			6.000	6.230	MON	230	2,678	02/22/2001	01/01/2014
31371H-QT-8	FED NATL MTG ASSOC #252566			2	1	5,117	102.2200	5,275	5,160	5,127		3			6.000	6.240	MON	26	299	01/30/2001	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573			2	1	170,309	101.8800	141,111	138,508	134,454		137			6.000	6.820	MON	693	8,132	05/06/2003	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575			2	1	218,235	101.8800	177,337	174,067	168,827		40			6.000	8.700	MON	870	10,198	05/06/2003	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871			2	1	57,885	105.1600	60,380	57,419	57,374		2			7.500	7.540	MON	359	4,177	10/13/2000	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925			2	1	16,662	104.8700	17,725	16,901	16,662		1			7.500	8.200	MON	106	1,208	01/01/2005	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982			2	1	3,008	106.8300	3,095	2,897	3,025		(0)			8.000	5.910	MON	19	222	08/08/2001	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113			2	1	17,142	104.9000	18,238	17,386	17,142		1			7.500	8.180	MON	109	1,255	01/01/2005	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260			2	1	296,575	106.7500	313,458	293,638	295,829		(76)			8.000	7.550	MON	1,958	22,345	02/18/2000	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265			2	1	166,729	104.8000	92,926	88,669	91,093		(25)			7.500	6.890	MON	554	6,218	01/04/2002	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348			2	1	18,550	108.2400	18,959	17,515	18,888		(14)			8.500	6.770	MON	124	1,439	10/02/2001	06/01/2030
31371J-NQ-3	FED NATL MTG ASSOC #253399			2	1	33,980	108.2400	34,729	32,085	34,747		(27)			8.500	6.680	MON	227	2,609	10/02/2001	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473			2	1	12,723	103.9300	12,999	12,508	12,651		(6)			7.000	6.450	MON	73	828	02/12/2001	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480			2	1	40,930	104.8000	24,684	23,553	24,160		(6)			7.500	6.930	MON	147	1,665	01/04/2002	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508			2	1	2,341	103.9300	2,392	2,301	2,326		(1)			7.000	6.490	MON	13	157	02/12/2001	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517			2	1	39,312	108.2400	40,178	37,120	39,974		(28)			8.500	6.810	MON	263	3,036	10/02/2001	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581			2	1	54,366	103.9300	55,545	53,447	53,987		(20)			7.000	6.530	MON	312	3,616	02/12/2001	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641			2	1	15,091	108.2400	15,423	14,249	15,016		(1)			8.500	4.170	MON	101	1,152	10/02/2001	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667			2	1	49,897	105.1600	51,476	48,948	48,960		(0)			7.500	7.490	MON	306	3,549	12/28/2000	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673			2	1	571,474	104.8000	390,911	373,001	383,064		(96)			7.500	6.900	MON	2,331	26,835	01/04/2002	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674			2	1	6,252	106.8200	6,432	6,021	6,275		(1)			8.000	5.730	MON	40	451	08/08/2001	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797			2	1	46,798	100.7300	35,699	35,439	36,548		(98)			5.500	4.850	MON	162	1,907	10/05/2004	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801			2	1	273,757	101.8200	193,085	189,638	183,989		31			6.000	8.630	MON	948	10,935	05/06/2003	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813			2	1	82,535	106.8100	84,892	79,480	83,891		(40)			8.000	6.790	MON	530	6,098	08/08/2001	05/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842			2	1	557,667	104.3900	573,987	549,849	558,795		(85)			7.000	6.640	MON	3,207	36,580	08/03/2001	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847			2	1	204,061	101.8200	158,608	155,776	151,179		25			6.000	8.600	MON	779	9,079	05/06/2003	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885			2	1	46,915	101.8200	35,116	34,489	33,477		6			6.000	8.580	MON	172	2,007	05/06/2003	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891			2	1	606,999	104.7600	386,062	368,514	377,086		(77)			7.500	6.990	MON	2,303	26,334	01/04/2002	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043			2	1	179,307	101.8200	153,680	150,937	146,648		23			6.000	8.500	MON	755	8,899	05/06/2003	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052			2	1	104,944	104.7600	70,245	67,052	67,915		(3)			7.500	6.900	MON	419	4,809	01/04/2002	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085			2	1	294,771	101.8200	235,976	231,764	225,387		33			6.000	8.410	MON	1,159	13,566	05/06/2003	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089			2	1	292,320	102.2200	284,650	278,462	291,572		(560)			6.000	4.350	MON	1,392	16,159	11/04/2004	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112			2	1	29,061	108.2300	29,699	27,440	28,399		(1)			8.500	5.640	MON	194	2,284	10/02/2001	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133			2	1	1,208,857	104.7600	784,495	748,836	762,349		(40)			7.500	6.660	MON	4,680	53,642	01/04/2002	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141			2	1	1,389,266	102.2200	1,352,813	1,323,406	1,386,129		(2,095)			6.000	3.950	MON	6,617	77,290	11/04/2004	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193			2	1	196,552	101.8200	152,736	150,009	146,055		20			6.000	8.310	MON	750	8,754	05/06/2003	02/01/2022
31371K-LL-3	FED NATL MTG ASSOC #254231			2	1	335,036	101.7600	260,168	255,676	249,091		32			6.000	8.250	MON	1,278	14,904	05/06/2003	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250			2	1	155,900	104.7500	98,126	93,675	95,175		(4)			7.500	6.750	MON	585	6,683	01/04/2002	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263			2	1		102.7700	57,832	56,271	57,985		(22,912)			6.500	6.190	MON	305	1,084	09/30/2002	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374			2	1	283,124	101.7600	222,819	218,972	213,630		25			6.000	8.130	MON	1,095	12,794	05/06/2003	06/01/2022
31371K-SH-5	FED NATL MTG ASSOC #254420			2	1	196,758	101.7600	153,460	150,810	147,243		17			6.000	8.060	MON	754	8,801	05/06/2003	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471			2	1	345,261	101.7600	256,979	252,542	246,943		42			6.000	7.920	MON	1,263	14,673	05/06/2003	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477			2	1	186,334	99.3000	186,374	187,695	186,375		13			5.500	5.660	MON	860	10,067	05/31/2004	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544			2	1	388,649	101.7600	292,819	287,763	281,706		126			6.000	7.820	MON	1,439	16,723	05/06/2003	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545			2	1	229,540	99.0900	221,565	223,600	228,896		(179)			5.000	3.960	MON	932	10,958	03/30/2004	12/01/2017
31371K-WW-7	FED NATL MTG ASSOC #254561			2	1	73,283	102.7700	54,151	52,690	52,136		13			6.500	6.610	MON	285	3,309	07/12/2004	11/01/2032
31371K-2Z-3	FED NATL MTG ASSOC #254692			2	1	1,669,407	99.2700	1,646,881	1,659,048	1,669,324		(224)			5.500	5.290	MON	7,604	89,244	01/01/2005	03/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696			2	1	876,003	100.6900	13,810	13,715	13,982		(16)			5.500	5.150	MON	63	3,417	07/31/2004	03/01/2018
31371K-5U-1	FED NATL MTG ASSOC #254759			2	1	96,563	97.5300	77,672	79,637	80,638		(73)			4.500	4.280	MON	299	3,529	10/07/2003	06/01/2018
31371L-CA-5	FED NATL MTG ASSOC #254865			2	1	106,999	97.5300	103,325	105,940	106,842		(71)			4.500	4.230	MON	397	4,697	03/30/2004	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868			2	1	987,487	97.2400	963,868	991,204	987,685		166			5.000	5.080	MON	4,130	48,824	11/18/2004	09/01/2033
31371L-HJ-1	FED NATL MTG ASSOC #255033			2	1	506,610	102.6000	307,791	299,979	310,434		(243)			6.500	6.160	MON	1,625	18,546	11/09/2004	12/01/2033
31371L-MK-2	FED NATL MTG ASSOC #255162			2	1	238,970	102.6000	145,686	141,989	142,071		(2)			6.500	6.490	MON	769	8,743	07/12/2004	03/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208			2	1	1,008,523	95.6000	1,021,993	1,068,987	1,016,530		4,389			4.000	5.170	MON	3,563	42,283	05/07/2004	04/01/2019
31371L-N9-6	FED NATL MTG ASSOC #255216			2	1	656,189	98.9800	630,673	637,156	654,129		(1,978)			5.000	4.560	MON	2,655	(1,239)	05/08/2003	05/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227			2	1	8,075,368	97.4600	445,234	456,853	460,098		(218)			4.500	4.380	MON	1,713	150,468	07/14/2004	05/01/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31371L-PP-8	FED NATL MTG ASSOC #255230			2	1	419,842	97.0900	423,882	436,589	421,609		910			5.000	5.610	MON	1,819	21,556	05/07/2004	06/01/2034
31371L-VB-2	FED NATL MTG ASSOC #255410			2	1		102.5900	42,482	41,409	43,262		23			6.500	6.080	MON	224	788	02/06/2004	09/01/2034
31371L-2N-8	FED NATL MTG ASSOC #255581			2	1	367,028	100.9500	285,282	282,610	290,729		(267)			6.000	5.740	MON	1,413	13,354	03/31/2004	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583			2	1	201,514	100.6500	171,562	170,445	175,781		(335)			5.500	5.000	MON	781	9,267	10/05/2004	12/01/2019
31371L-5P-0	FED NATL MTG ASSOC #255654			2	1	309,666	94.3900	312,148	330,691	308,197		939			4.500	5.120	MON	1,240	6,935	07/12/2004	02/01/2035
31371L-6E-4	FED NATL MTG ASSOC #255669			2	1	309,061	94.1800	295,185	313,437	292,111		876			4.500	5.120	MON	1,175	6,536	07/12/2004	02/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703			2	1	308,589	94.1800	306,587	325,543	303,382		915			4.500	5.120	MON	1,221	6,820	07/12/2004	03/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737			2	1		102.5900	219,061	213,523	220,150		(375)			6.500	6.210	MON	1,157	2,912	07/31/2002	04/01/2035
31371M-CA-3	FED NATL MTG ASSOC #255765			2	1	429,439	98.9400	412,545	416,983	428,096		(1,289)			5.000	4.590	MON	1,737	(811)	05/08/2003	07/01/2020
31371M-DJ-3	FED NATL MTG ASSOC #255805			2	1	745,066	97.3100	709,819	729,436	738,723		(850)			4.500	4.310	MON	2,735	1,277	05/09/2003	08/01/2020
31371M-DS-3	FED NATL MTG ASSOC #255813			2	1	7,477	96.9000	4,714,952	4,866,001	4,799,263		3,710			5.000	5.120	MON	20,275	92,300	01/07/2004	07/01/2035
31371M-F8-5	FED NATL MTG ASSOC #255891			2	1	52,994	98.9400	50,909	51,457	52,828		(159)			5.000	4.600	MON	214	(100)	05/08/2003	10/01/2020
31371M-HM-2	FED NATL MTG ASSOC #255936			2	1	705,187	97.3100	672,264	690,843	701,170		(970)			4.500	4.280	MON	2,591	1,208	05/09/2003	10/01/2020
31371M-MN-4	FED NATL MTG ASSOC #256065			2	1	514,882	98.9400	494,678	500,000	513,344		(1,474)			5.000	4.610	MON	2,083	(972)	05/09/2003	12/01/2020
31371V-KQ-9	FED NATL MTG ASSOC #263203			2	1	305,216	101.5300	295,190	290,747	301,462		(3,138)			6.000	2.290	MON	1,454	16,522	11/04/2004	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530			2	1	60,595	101.5300	58,605	57,723	59,966		(522)			6.000	2.590	MON	289	3,299	11/04/2004	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833			2	1	49,007	108.4300	52,128	48,076	49,378		(14)			8.500	7.530	MON	341	3,640	07/24/2000	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834			2	1	33,448	108.4300	35,579	32,813	33,749		(16)			8.500	7.440	MON	232	2,785	07/24/2000	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483			2	1	5,281,809	100.8500	3,326,621	3,298,736	3,370,633		(19,949)			5.500	4.140	MON	15,119	135,963	06/10/2004	04/01/2009
31373U-LH-8	FED NATL MTG ASSOC #303728			2	1	52,530	102.1500	54,072	52,936	52,701		47			6.000	6.290	MON	265	3,038	02/22/2001	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784			2	1	204,491	103.3100	212,202	205,411	204,856		78			7.000	7.160	MON	1,198	13,809	06/06/1997	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848			2	1	124,493	102.8400	125,791	122,323	123,129		(286)			7.500	6.810	MON	765	8,644	06/04/1997	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913			2	1	119,683	104.6300	123,038	117,588	119,810		(27)			7.000	6.400	MON	686	7,937	04/09/1999	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709			2	1	17,859	104.6300	18,973	18,133	17,793		5			7.000	7.600	MON	106	1,161	02/21/1997	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235			2	1	16,078	108.4400	16,462	15,181	15,989		(2)			8.500	4.160	MON	108	1,289	10/02/2001	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899			2	1	11,108	105.0300	11,349	10,805	11,083		(3)			7.500	6.490	MON	68	754	01/21/1999	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047			2	1	10,702	108.4400	10,958	10,105	10,608		(2)			8.500	4.430	MON	72	825	10/02/2001	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712			2	1	74,264	102.1600	72,269	70,744	73,818		(355)			6.000	3.310	MON	354	4,109	11/04/2004	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177			2	1	175,299	104.6300	186,222	177,986	174,865		38			7.000	7.530	MON	1,038	12,122	02/21/1997	04/01/2026
31374T-B4-0	FED NATL MTG ASSOC #323259			2	1	53,287	102.1800	54,871	53,698	53,386		28			6.000	6.240	MON	268	3,111	02/22/2001	08/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530			2	1	48,927	104.6300	50,298	48,070	49,116		(20)			7.000	6.480	MON	280	3,253	04/09/1999	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602			2	1	56,103	106.7700	59,430	55,663	56,092		(4)			8.000	7.700	MON	371	4,307	01/01/2003	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819			2	1	5,839	104.9800	5,991	5,707	5,859		(2)			7.500	6.880	MON	36	411	06/27/2001	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865			2	1	68,235	102.9800	45,702	44,378	45,914		(47)			6.500	6.120	MON	240	2,780	11/09/2004	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808			2	1	104,726	101.8700	103,718	101,812	102,621		(560)			7.500	6.110	MON	636	7,027	09/18/1997	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175			2	1	63,508	101.2700	69,226	68,357	64,345		69			6.000	7.500	MON	342	4,008	03/21/1996	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840			2	1	122,490	101.2700	133,518	131,843	124,279		141			6.000	7.320	MON	659	7,636	03/21/1996	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179			2	1	1,139,882	101.5300	1,102,439	1,085,844	1,129,202		(8,797)			6.000	2.760	MON	5,429	62,229	11/04/2004	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119			2	1	226,206	102.8400	225,513	219,296	222,539		(903)			7.500	6.180	MON	1,371	15,672	05/08/1998	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119			2	1	705,732	102.2200	687,214	672,275	704,004		(1,180)			6.000	3.920	MON	3,361	39,353	11/04/2004	05/01/2016
31376K-EJ-1	FED NATL MTG ASSOC #357537			2	1	1,908,685	97.4600	1,841,726	1,889,788	1,905,360		(1,602)			4.500	4.250	MON	7,087	83,986	03/30/2004	03/01/2019
31376K-LZ-7	FED NATL MTG ASSOC #357744			2	1	514	97.3100	148,941	153,057	156,622		(128)			4.500	4.140	MON	574	268	05/09/2003	04/01/2020
31376K-SQ-0	FED NATL MTG ASSOC #357927			2	1	1,607,979	97.3100	1,550,901	1,593,762	1,607,021		(919)			4.500	4.370	MON	5,977	(4,145)	05/09/2003	07/01/2020
31376K-TT-3	FED NATL MTG ASSOC #357962			2	1	4,534,842	99.0400	4,434,283	4,477,189	4,502,054		(3,062)			5.500	5.450	MON	20,520	11,628	12/31/1998	09/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652			2	1	52,933	103.0400	5,720	5,551	5,769		(1)			6.500	4.140	MON	30	268	02/09/2004	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302			2	1	92,736	102.1800	95,492	93,452	92,867		57			6.000	6.270	MON	467	5,385	02/22/2001	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314			2	1	17,727	104.5500	19,292	18,451	17,733		6			7.000	8.360	MON	108	1,264	01/01/2005	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106			2	1	35,216	103.6100	37,227	35,928	35,339		22			6.500	7.140	MON	195	2,316	11/21/1997	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446			2	1	99,451	105.0500	104,253	99,245	100,235		(18)			7.500	7.280	MON	620	6,678	06/03/1998	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522			2	1	38,519	102.8300	39,387	38,301	38,452		(15)			6.500	6.320	MON	207	2,470	05/06/1998	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916			2	1	26,682	103.0100	18,677	18,131	18,883		(25)			6.500	6.030	MON	98	1,140	02/09/2004	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663			2	1	41,098	100.8200	20,273	20,109	20,397		(36)			5.500	5.080	MON	92	782	10/31/2003	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837			2	1	71,652	102.8800	73,303	71,253	71,551		(27)			6.500	6.310	MON	386	4,469	05/06/1998	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460			2	1	1,341,667	100.8200	1,455,638	1,443,865	1,373,728		6,211			5.500	7.320	MON	6,618	76,695	12/28/1999	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065			2	1	12,084	103.0100	7,174	6,964	7,302		(11)			6.500	5.960	MON	38	428	07/12/2004	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168			2	1	98,668	105.0600	100,698	95,848	98,273		(34)			7.500	6.520	MON	599	7,150	10/16/1998	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051			2	1	135,200	102.8800	138,269	134,403	134,972		(48)			6.500	6.310	MON	728	8,368	06/24/1998	07/01/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31379T-3M-4	FED NATL MTG ASSOC #429304			2	1	47,638	102.8800	48,737	47,375	47,549		(17)			6.500	6.330	MON	257	3,015	05/06/1998	06/01/2013
31379V-WC-9	FED NATL MTG ASSOC #430943			2	1	13,257	102.8800	13,559	13,180	13,235		(4)			6.500	6.320	MON	71	850	06/24/1998	07/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944			2	1	40,731	102.8800	41,644	40,480	40,625		(12)			6.500	6.340	MON	219	2,488	06/24/1998	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884			2	1	59,433	102.1800	61,199	59,892	59,559		32			6.000	6.220	MON	299	3,479	02/22/2001	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520			2	1	74,648	102.8800	76,350	74,215	74,443		(19)			6.500	6.370	MON	402	4,762	06/24/1998	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000			2	1	34,641	103.0100	20,217	19,626	20,447		(3)			6.500	4.000	MON	106	1,209	02/09/2004	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169			2	1	141,094	102.8800	144,311	140,276	140,853		(47)			6.500	6.320	MON	760	8,814	06/24/1998	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469			2	1	109,861	104.5200	110,244	105,477	109,704		(12)			7.000	4.050	MON	615	6,957	08/15/2002	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493			2	1	83,793	102.8800	85,699	83,303	83,606		(26)			6.500	6.340	MON	451	5,220	06/24/1998	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494			2	1	36,594	102.8800	37,428	36,382	36,541		(13)			6.500	6.310	MON	197	2,347	06/24/1998	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734			2	1	210,338	101.9200	164,838	161,733	156,874		41			6.000	8.710	MON	809	9,435	05/06/2003	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409			2	1	7,669	101.2700	6,521	6,440	6,245		0			6.000	8.590	MON	32	379	05/06/2003	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946			2	1	111,021	103.0400	112,950	109,616	110,704		(15)			6.500	6.250	MON	594	6,909	09/25/1998	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950			2	1	77,502	103.0400	78,848	76,521	77,169		(8)			6.500	6.300	MON	414	4,967	09/25/1998	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960			2	1	96,358	103.0100	98,005	95,139	96,034		(11)			6.500	6.270	MON	515	6,174	09/25/1998	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070			2	1	88,641	103.0100	91,540	88,863	88,672		2			6.500	6.550	MON	481	5,511	08/11/1998	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098			2	1	57,061	103.0100	58,469	56,759	57,020		(3)			6.500	6.390	MON	307	3,636	11/18/1998	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919			2	1	70,031	103.0400	71,248	69,145	69,909		(11)			6.500	6.240	MON	375	4,393	09/25/1998	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190			2	1	90,926	102.9800	93,085	90,389	90,845		(6)			6.500	6.380	MON	490	5,733	01/13/1999	02/01/2029
31380P-YV-5	FED NATL MTG ASSOC #446324			2	1	16,414	104.6200	17,855	17,065	16,421		7			7.000	8.410	MON	100	1,133	01/01/2005	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497			2	1	43,999	102.1800	45,307	44,339	44,084		22			6.000	6.220	MON	222	2,575	02/22/2001	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940			2	1	203,734	103.0100	124,660	121,015	127,670		(24)			6.500	3.260	MON	656	7,472	02/09/2004	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030			2	1	50,049	103.0100	51,284	49,784	50,016		(3)			6.500	6.390	MON	270	3,142	11/18/1998	12/01/2028
31380Y-PD-6	FED NATL MTG ASSOC #454120			2	1	5,638	104.5200	5,955	5,698	5,615		1			7.000	7.450	MON	33	397	06/16/1999	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597			2	1	64,139	102.1900	69,980	68,484	65,603		232			6.000	7.630	MON	342	3,993	03/14/2000	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347			2	1	42,189	102.2200	41,082	40,189	42,035		(115)			6.000	3.710	MON	201	2,257	11/04/2004	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545			2	1	391,629	104.9500	402,696	383,715	389,279		(195)			7.000	6.450	MON	2,238	26,012	12/01/1998	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851			2	1	84,480	103.0100	69,407	67,377	70,756		(107)			6.500	5.950	MON	365	4,310	02/09/2004	01/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218			2	1	24,381	103.0100	24,967	24,237	24,372					6.500	6.400	MON	131	1,455	01/13/1999	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471			2	1	32,073	102.1700	33,022	32,320	32,128		22			6.000	6.260	MON	162	1,916	02/22/2001	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047			2	1	118,145	103.0100	120,985	117,447	118,093		0			6.500	6.400	MON	636	7,507	01/13/1999	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753			2	1	70,564	102.9800	53,705	52,150	52,189		(0)			6.500	6.480	MON	282	3,291	05/01/2002	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367			2	1	304,560	102.9800	214,576	208,363	215,567		(223)			6.500	6.120	MON	1,129	13,131	11/09/2004	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107			2	1	31,366	102.9800	21,422	20,801	21,687		(28)			6.500	6.030	MON	113	1,303	02/09/2004	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466			2	1	2,054	102.9800	831	807	854		(0)			6.500	3.090	MON	4	46	02/09/2004	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770			2	1	70,358	102.9800	47,627	46,248	46,282		(0)			6.500	6.480	MON	251	2,896	05/01/2002	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681			2	1	52,756	102.1800	57,559	56,329	53,897		190			6.000	7.750	MON	282	3,300	03/14/2000	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936			2	1	29,080	102.9800	31,231	30,327	29,092		12			6.500	7.570	MON	164	1,892	01/01/2005	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621			2	1	11,907	102.9800	6,676	6,483	6,788		(1)			6.500	3.720	MON	35	395	02/09/2004	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900			2	1	11,512	104.6300	12,227	11,686	11,508		2			7.000	7.450	MON	68	801	06/16/1999	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906			2	1	18,004	104.5500	19,077	18,246	18,008		2			7.000	7.430	MON	106	1,232	06/16/1999	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053			2	1	19,580	102.9800	20,968	20,360	19,589		9			6.500	7.440	MON	110	1,213	01/01/2005	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563			2	1	15,686	104.4500	16,943	16,222	15,690		3			7.000	8.120	MON	95	1,122	01/01/2005	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856			2	1	252,608	101.2300	247,975	244,953	252,448		(161)			6.000	4.850	MON	1,225	8,448	04/20/2005	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115			2	1	8,130	104.4500	8,788	8,414	8,131		2			7.000	8.170	MON	49	573	01/01/2005	08/01/2029
31383A-RE-1	FED NATL MTG ASSOC #497385			2	1	16,204	102.9800	17,367	16,865	16,211		6			6.500	7.550	MON	91	1,014	01/01/2005	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802			2	1	5,710	102.2200	5,886	5,758	5,724		3			6.000	6.230	MON	29	334	01/30/2001	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664			2	1	8,913	102.2200	9,189	8,989	8,935		4			6.000	6.220	MON	45	521	01/30/2001	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797			2	1	22,429	102.2200	23,122	22,620	22,466		12			6.000	6.240	MON	113	1,347	01/30/2001	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658			2	1	4,577	102.2200	4,719	4,616	4,587		2			6.000	6.240	MON	23	271	01/30/2001	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347			2	1	64,725	104.8700	68,717	65,523	64,848		3			7.500	7.910	MON	410	4,786	04/13/2000	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349			2	1	6,630	104.8700	7,039	6,712	6,644		0			7.500	7.930	MON	42	485	04/13/2000	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096			2	1	2,444	102.2200	2,519	2,464	2,448		1			6.000	6.240	MON	12	143	01/30/2001	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153			2	1	4,148	104.8700	4,408	4,203	4,148		0			7.500	8.160	MON	26	289	01/01/2005	11/01/2029
31383G-NB-8	FED NATL MTG ASSOC #502686			2	1	12,696	104.4500	13,707	13,124	12,699		3			7.000	8.200	MON	77	915	01/01/2005	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948			2	1	15,436	104.4500	16,721	16,009	15,440		3			7.000	8.260	MON	93	1,059	01/01/2005	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054			2	1	75,009	104.4500	81,154	77,699	75,061		19			7.000	8.100	MON	453	5,289	01/01/2003	07/01/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31383H-SE-5	FED NATL MTG ASSOC #503717			2	1	79,900	104.8700	84,828	80,886	80,100		4			7.500	7.910	MON	506	5,784	04/13/2000	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757			2	1	22,344	102.9800	23,949	23,255	22,354		9			6.500	7.460	MON	126	1,444	01/01/2005	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188			2	1	14,660	104.4500	15,886	15,210	14,670		4			7.000	8.150	MON	89	999	01/01/2003	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311			2	1	39,946	102.9800	41,618	40,413	39,987		4			6.500	6.770	MON	219	2,312	01/29/2001	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656			2	1	56,559	102.2200	58,262	56,996	56,643		27			6.000	6.220	MON	285	3,347	02/22/2001	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014			2	1	63,524	102.2200	65,488	64,064	63,691		29			6.000	6.210	MON	320	3,792	01/30/2001	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124			2	1	5,006	104.9400	5,329	5,078	4,990		0			7.500	8.300	MON	32	358	04/18/2000	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026			2	1	28,697	104.8700	30,530	29,111	28,763		1			7.500	8.100	MON	182	2,180	04/18/2000	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683			2	1	7,215	102.2200	7,438	7,276	7,230		4			6.000	6.240	MON	36	427	01/30/2001	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144			2	1	60,121	102.2200	61,980	60,633	60,251		28			6.000	6.240	MON	303	3,375	01/30/2001	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444			2	1	18,579	102.2200	19,153	18,737	18,613		9			6.000	6.240	MON	94	1,117	01/30/2001	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004			2	1	30,254	104.4500	32,756	31,361	30,261		7			7.000	8.210	MON	183	1,744	01/01/2005	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230			2	1	66,510	104.4500	71,974	68,910	66,524		13			7.000	8.320	MON	402	4,722	01/01/2005	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474			2	1	26,299	104.4500	28,480	27,268	26,305		6			7.000	8.250	MON	159	1,787	01/01/2005	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824			2	1	31,515	100.7300	21,670	21,512	22,210		(27)			5.500	4.100	MON	99	1,145	02/06/2004	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062			2	1	42,574	106.7500	45,025	42,178	42,482		(12)			8.000	7.600	MON	281	3,254	06/29/2000	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476			2	1	10,227	104.8700	10,858	10,353	10,245		0			7.500	7.990	MON	65	711	04/13/2000	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495			2	1	16,542	102.9800	17,670	17,158	16,548		6			6.500	7.400	MON	93	1,114	01/01/2005	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900			2	1	1,134	104.8700	1,163	1,109	1,103		0			7.500	7.620	MON	7	64	06/27/2001	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500			2	1	8,224	104.4500	8,911	8,532	8,225		2			7.000	8.390	MON	50	573	01/01/2005	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553			2	1	20,298	102.9800	21,777	21,147	20,292		9			6.500	7.580	MON	115	1,360	11/10/1999	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802			2	1	11,284	104.4500	12,283	11,760	11,287		2			7.000	8.560	MON	69	754	01/01/2005	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849			2	1	26,348	104.8700	27,720	26,432	26,432					7.500	7.500	MON	165	1,957	06/27/2001	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934			2	1	39,515	103.9300	40,373	38,847	39,361		(19)			7.000	6.360	MON	227	2,574	02/12/2001	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162			2	1	35,516	104.8700	37,717	35,964	35,518		2			7.500	8.120	MON	225	2,582	01/01/2005	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345			2	1	4,464	104.4500	4,814	4,609	4,466		1			7.000	8.180	MON	27	312	01/01/2003	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803			2	1	29,161	104.8700	29,891	28,501	28,395		1			7.500	7.590	MON	178	2,135	06/27/2001	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623			2	1	4,138	104.8700	4,242	4,045	4,025		0			7.500	7.610	MON	25	280	06/27/2001	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956			2	1	21,480	104.8700	22,815	21,755	21,450		1			7.500	8.230	MON	136	1,582	01/01/2005	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551			2	1	2,476	104.8000	2,633	2,513	2,476		0			7.500	8.230	MON	16	167	01/01/2005	01/01/2030
31384F-FX-0	FED NATL MTG ASSOC #522282			2	1	7,131	103.9400	7,225	6,951	7,130		(13)			7.000	6.100	MON	41	464	08/02/2001	12/01/2014
31384J-CQ-0	FED NATL MTG ASSOC #524879			2	1	16,818	106.8300	17,302	16,196	16,913		(9)			8.000	7.120	MON	108	1,047	08/08/2001	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231			2	1	16,428	106.9000	16,911	15,820	16,822		(14)			8.000	6.560	MON	105	1,264	08/08/2001	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935			2	1	85,473	106.8200	90,818	85,020	85,471		(2)			8.000	7.730	MON	567	6,396	01/01/2005	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241			2	1	36,496	104.8700	37,409	35,671	35,522		2			7.500	7.600	MON	223	2,672	06/27/2001	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377			2	1	2,155	106.8200	2,217	2,075	2,214		(1)			8.000	6.540	MON	14	164	08/08/2001	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057			2	1	43,551	106.7900	46,075	43,146	43,474		(11)			8.000	7.540	MON	288	3,430	06/29/2000	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294			2	1	8,775	102.2200	9,046	8,849	8,797		4			6.000	6.210	MON	44	518	01/30/2001	10/01/2014
31384M-NP-3	FED NATL MTG ASSOC #527898			2	1	153,492	106.7900	162,878	152,516	153,481		(10)			8.000	7.750	MON	1,017	12,165	01/01/2005	12/01/2024
31384M-NR-9	FED NATL MTG ASSOC #527900			2	1	80,024	106.8300	85,024	79,590	80,023		(2)			8.000	7.740	MON	531	6,361	01/01/2005	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847			2	1	11,699	104.8700	12,447	11,869	11,700		1			7.500	8.150	MON	74	827	01/01/2005	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935			2	1	42,226	106.7900	44,674	41,834	42,234		(11)			8.000	7.440	MON	279	3,330	06/29/2000	07/01/2015
31384N-W7-1	FED NATL MTG ASSOC #529070			2	1	21,552	105.1600	22,234	21,143	21,148		(0)			7.500	7.490	MON	132	1,395	12/28/2000	03/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427			2	1	481	106.8200	495	464	492		(0)			8.000	6.650	MON	3	37	08/08/2001	03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580			2	1	18,591	105.1600	19,393	18,442	18,422		1			7.500	7.560	MON	115	1,280	10/13/2000	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763			2	1	2,207	104.8000	2,261	2,158	2,143		0			7.500	7.660	MON	13	162	06/27/2001	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379			2	1	902	105.1600	930	885	885		(0)			7.500	7.480	MON	6	66	12/28/2000	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688			2	1	1,152	106.8200	1,185	1,109	1,191		(1)			8.000	6.400	MON	7	88	08/08/2001	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122			2	1	18,222	104.9800	18,697	17,811	17,723		1			7.500	7.620	MON	111	1,278	06/27/2001	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393			2	1	23,689	103.9400	24,001	23,092	23,710		(48)			7.000	6.030	MON	135	1,459	08/02/2001	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652			2	1	3,966	105.1600	4,137	3,934	3,931		0			7.500	7.540	MON	25	287	10/13/2000	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153			2	1	1,429	104.8700	1,465	1,397	1,391		0			7.500	7.600	MON	9	100	06/27/2001	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471			2	1	13,250	104.8000	14,139	13,491	13,251		1			7.500	8.420	MON	84	1,011	01/01/2005	03/01/2030
31384S-WZ-8	FED NATL MTG ASSOC #532664			2	1	2,616	105.1600	2,699	2,566	2,567					7.500	7.480	MON	16	190	12/28/2000	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789			2	1	200,618	103.9100	204,935	197,229	198,663		(46)			7.000	6.650	MON	1,151	13,723	02/12/2001	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917			2	1	41,697	104.8000	14,834	14,154	14,667		(5)			7.500	6.700	MON	88	913	01/04/2002	04/01/2030
31384T-FN-2	FED NATL MTG ASSOC #533073			2	1	4,117	106.8200	4,235	3,965	4,167		(2)			8.000	6.870	MON	26	317	08/08/2001	06/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31384T-JB-4	FED NATL MTG ASSOC #533158			2	1	17,217	104.7100	18,603	17,766	17,354		8			7.000	7.890	MON	104	1,231	03/08/2000	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415			2	1	8,149	105.1600	8,500	8,083	8,074					7.500	7.290	MON	51	601	10/13/2000	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418			2	1	2,282	105.1600	2,354	2,238	2,239		(0)			7.500	7.490	MON	14	167	12/28/2000	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624			2	1	36,741	105.1600	37,904	36,043	36,057		(0)			7.500	7.480	MON	225	2,462	12/28/2000	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861			2	1	7,861	104.8700	8,330	7,943	7,859		0			7.500	8.060	MON	50	545	04/05/2000	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968			2	1	20,796	106.7500	21,994	20,603	20,765		(6)			8.000	7.490	MON	137	1,605	06/29/2000	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972			2	1	5,625	106.8200	5,786	5,417	5,818		(5)			8.000	6.370	MON	36	397	08/08/2001	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223			2	1	998	106.8200	1,026	961	1,019		(1)			8.000	6.650	MON	6	76	08/08/2001	04/01/2030
31384V-LK-6	FED NATL MTG ASSOC #535030			2	1	29,250	104.4500	29,332	28,083	29,203		(13)			7.000	6.130	MON	164	1,881	08/15/2002	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271			2	1	977	106.8200	1,005	941	981		(0)			8.000	7.030	MON	6	72	08/08/2001	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283			2	1	36,776	106.8200	37,830	35,415	36,985		(16)			8.000	7.010	MON	236	2,704	08/08/2001	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287			2	1	45,003	106.8200	46,292	43,337	45,158		(18)			8.000	7.060	MON	289	3,308	08/08/2001	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290			2	1	37,484	106.8200	38,558	36,096	37,673		(16)			8.000	7.030	MON	241	2,768	08/08/2001	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332			2	1	13,047	108.2700	13,338	12,320	13,121		(3)			8.500	5.150	MON	87	1,001	10/02/2001	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344			2	1	55,504	103.0100	40,502	39,318	38,893		1			6.500	7.180	MON	213	2,469	02/09/2004	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399			2	1	31,780	106.8200	32,691	30,604	32,433		(19)			8.000	6.680	MON	204	2,348	08/08/2001	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422			2	1	29,090	108.4400	29,786	27,468	29,025		(5)			8.500	3.880	MON	195	2,263	10/02/2001	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461			2	1	11,150	103.9300	11,391	10,961	11,076		(5)			7.000	6.500	MON	64	741	02/12/2001	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554			2	1	706,338	103.9300	721,530	694,274	701,526		(298)			7.000	6.510	MON	4,050	47,114	08/02/2001	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631			2	1	31,965	103.9300	32,382	31,159	32,042		(54)			7.000	6.070	MON	182	2,100	08/02/2001	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664			2	1	63,386	104.3900	63,528	60,856	63,195		(5)			7.000	4.190	MON	355	4,083	08/15/2002	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817			2	1	38,754	104.3900	39,888	38,211	38,735		(2)			7.000	6.430	MON	223	2,550	08/03/2001	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824			2	1	113,255	104.3900	116,569	111,667	113,866		(22)			7.000	6.570	MON	651	7,506	08/03/2001	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835			2	1	242,723	102.8700	245,780	238,915	241,627		(157)			6.500	6.130	MON	1,294	14,841	08/14/2001	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906			2	1	970	106.8200	998	934	975		(0)			8.000	7.030	MON	6	71	08/08/2001	05/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911			2	1	54,956	102.8600	34,919	33,947	33,870		1			6.500	6.560	MON	184	2,098	05/01/2002	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912			2	1	78,044	102.8600	47,764	46,435	48,837		(68)			6.500	5.970	MON	252	2,877	02/09/2004	05/01/2031
31384W-W9-7	FED NATL MTG ASSOC #536272			2	1	27,332	106.8200	28,115	26,320	27,728		(14)			8.000	6.820	MON	175	2,104	08/08/2001	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342			2	1	2,065	106.8200	2,124	1,989	2,096		(1)			8.000	6.810	MON	13	156	08/08/2001	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376			2	1	4,048	106.7500	4,281	4,010	4,041		(1)			8.000	7.530	MON	27	316	06/29/2000	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377			2	1	22,241	105.1600	22,945	21,819	21,825		(0)			7.500	7.480	MON	136	1,538	12/28/2000	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687			2	1	17,446	106.8200	17,946	16,800	17,830		(11)			8.000	6.660	MON	112	1,231	08/08/2001	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935			2	1	1,584	106.8200	1,629	1,525	1,609		(1)			8.000	6.790	MON	10	106	08/08/2001	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998			2	1	447,255	104.8700	294,404	280,722	287,757		(27)			7.500	6.330	MON	1,755	20,139	01/04/2002	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999			2	1	53,361	106.8300	54,894	51,385	54,260		(32)			8.000	6.760	MON	343	3,950	08/08/2001	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344			2	1	16,505	106.7900	17,462	16,352	16,462		(3)			8.000	7.570	MON	109	1,278	06/29/2000	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806			2	1	21,338	106.8200	21,950	20,548	21,490		(10)			8.000	6.980	MON	137	1,603	08/08/2001	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023			2	1	4,575	106.8200	4,707	4,406	4,677		(1)			8.000	4.980	MON	29	352	08/08/2001	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187			2	1	2,443	106.8300	2,513	2,352	2,509		(2)			8.000	6.490	MON	16	188	08/08/2001	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278			2	1	6,054	103.9300	6,133	5,901	6,067		(12)			7.000	6.010	MON	34	381	08/02/2001	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625			2	1	1,618	106.8200	1,664	1,558	1,696		(2)			8.000	6.100	MON	10	124	08/08/2001	06/01/2030
31385A-N6-0	FED NATL MTG ASSOC #538713			2	1	10,032	106.7900	10,614	9,939	10,016		(2)			8.000	7.550	MON	66	656	06/29/2000	06/01/2015
31385A-XJ-1	FED NATL MTG ASSOC #538981			2	1	725	106.8300	745	698	746		(1)			8.000	6.470	MON	5	49	08/08/2001	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966			2	1	44,885	105.1600	46,305	44,032	44,043		(0)			7.500	7.490	MON	275	3,233	12/28/2000	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238			2	1	59,334	106.8200	61,034	57,138	61,628		(52)			8.000	6.280	MON	381	4,564	08/08/2001	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755			2	1	34,062	106.8200	35,038	32,801	34,652		(6)			8.000	5.260	MON	219	2,487	08/08/2001	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852			2	1	578,227	102.2200	563,055	550,816	576,606		(1,231)			6.000	4.300	MON	2,754	32,172	11/04/2004	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864			2	1	54,666	102.2200	53,231	52,074	54,530		(93)			6.000	3.920	MON	260	3,055	11/04/2004	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327			2	1	49,245	105.1600	50,804	48,309	48,322		(0)			7.500	7.490	MON	302	3,546	12/28/2000	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827			2	1	920	106.8200	947	886	943		(1)			8.000	6.590	MON	6	66	08/08/2001	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835			2	1	44,007	105.1600	45,400	43,171	43,187		(1)			7.500	7.480	MON	270	3,187	12/28/2000	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865			2	1	883	106.8200	908	850	925		(1)			8.000	6.120	MON	6	68	08/08/2001	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950			2	1	21,084	106.8200	21,688	20,304	21,716		(15)			8.000	6.490	MON	135	1,619	08/08/2001	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522			2	1	8,451	106.8200	8,693	8,138	8,581		(5)			8.000	6.790	MON	54	487	08/08/2001	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553			2	1	21,113	105.1600	21,781	20,711	20,718		(0)			7.500	7.480	MON	129	1,398	12/28/2000	07/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911			2	1	13,423	106.8200	13,808	12,927	13,593		(7)			8.000	6.850	MON	86	1,005	08/08/2001	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991			2	1	2,533	106.8200	2,606	2,439	2,590		(2)			8.000	6.640	MON	16	191	08/08/2001	07/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31385F-LV-6	FED NATL MTG ASSOC #543140			2	1	106,969	108.2400	109,326	101,004	106,673		(10)			8.500	3.990	MON	715	8,173	10/02/2001	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176			2	1	29,197	106.8200	30,033	28,116	30,182		(22)			8.000	6.430	MON	187	2,040	08/08/2001	07/01/2030
31385F-PH-3	FED NATL MTG ASSOC #543224			2	1	10,909	106.8200	11,221	10,505	11,047		(5)			8.000	6.860	MON	70	769	08/08/2001	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669			2	1	45,277	105.1600	46,710	44,416	44,432		(0)			7.500	7.480	MON	278	3,098	12/28/2000	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687			2	1	12,297	106.7900	13,010	12,183	12,293		(3)			8.000	7.430	MON	81	948	06/29/2000	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803			2	1	2,059	106.8200	2,118	1,983	2,088		(1)			8.000	6.830	MON	13	141	08/08/2001	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859			2	1	90,959	108.2400	92,963	85,886	91,145		(9)			8.500	3.600	MON	608	6,408	10/02/2001	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884			2	1	42,619	106.8200	43,841	41,042	44,259		(34)			8.000	6.310	MON	274	3,280	08/08/2001	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188			2	1	79,599	105.1600	82,118	78,086	78,109		(1)			7.500	7.480	MON	488	5,564	12/28/2000	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244			2	1	5,788	106.8200	5,954	5,573	5,930		(4)			8.000	6.600	MON	37	446	08/08/2001	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475			2	1	762	106.8200	783	733	810		(1)			8.000	5.800	MON	5	59	08/08/2001	08/01/2030
31385G-4Z-4	FED NATL MTG ASSOC #544540			2	1	4,229	106.8200	4,350	4,072	4,326		(3)			8.000	6.640	MON	27	325	08/08/2001	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040			2	1	48,932	102.7400	30,191	29,387	30,072		(156)			6.500	4.420	MON	159	1,820	07/12/2002	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138			2	1	96,181	104.8000	58,627	55,941	57,347		(14)			7.500	6.940	MON	350	3,973	01/04/2002	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146			2	1	45,061	104.8000	28,825	27,504	27,878		(1)			7.500	6.860	MON	172	1,966	01/04/2002	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366			2	1	91,394	102.2200	89,818	87,866	91,060		(113)			6.000	4.470	MON	439	5,087	09/11/2003	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556			2	1	20,453	104.3900	12,870	12,329	12,570		(1)			7.000	6.060	MON	72	821	12/07/2001	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605			2	1	5,250,270	104.3800	3,334,078	3,194,143	3,261,593		(383)			7.000	6.380	MON	18,632	212,858	12/07/2001	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623			2	1	1,081,518	102.2200	1,056,222	1,033,262	1,078,655		(1,532)			6.000	4.190	MON	5,166	60,146	11/04/2004	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723			2	1	263,138	104.3900	182,669	174,987	179,330		(16)			7.000	5.860	MON	1,021	11,740	08/15/2002	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760			2	1		102.7700	64,560	62,818	64,093		(76)			6.500	6.290	MON	340	1,215	07/31/2002	07/01/2032
31385J-LC-0	FED NATL MTG ASSOC #545823			2	1	932,964	100.6900	7,940	7,886	8,001		(9)			5.500	5.220	MON	36	7,583	06/10/2004	08/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883			2	1	654,074	100.6900	9,008	8,946	9,236		(9)			5.500	4.150	MON	41	10,600	02/06/2004	09/01/2017
31385J-NG-9	FED NATL MTG ASSOC #545891			2	1		102.7900	3,201	3,114	3,221		(4)			6.500	6.160	MON	17	60	07/02/2004	07/01/2032
31385J-NQ-7	FED NATL MTG ASSOC #545899			2	1	2,317,047	100.6900	31,464	31,248	31,841		(42)			5.500	5.140	MON	143	9,096	07/31/2004	09/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020			2	1	31	106.8200	32	30	32		(0)			8.000	6.460	MON	0	2	08/08/2001	08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106			2	1	6,424	106.8200	6,608	6,186	6,511		(3)			8.000	6.840	MON	41	494	08/08/2001	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789			2	1	56,374	100.7300	43,980	43,660	44,294		(56)			5.500	5.190	MON	200	1,854	06/10/2004	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795			2	1	15,807	103.9300	16,150	15,540	15,651		(4)			7.000	6.640	MON	91	1,082	02/12/2001	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866			2	1	5,396	103.9300	5,467	5,260	5,389		(9)			7.000	6.170	MON	31	366	08/02/2001	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990			2	1	13,548	106.8200	13,936	13,047	13,755		(2)			8.000	5.390	MON	87	1,019	08/08/2001	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148			2	1	1,447	103.9300	1,466	1,410	1,451		(3)			7.000	6.040	MON	8	98	08/02/2001	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200			2	1	55,694	105.1600	57,456	54,635	54,650		(0)			7.500	7.480	MON	341	3,830	12/28/2000	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385			2	1	2,552	106.8200	2,626	2,458	2,612		(2)			8.000	6.630	MON	16	179	08/08/2001	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448			2	1	3,810	106.8200	3,919	3,669	3,866		(2)			8.000	6.810	MON	24	294	08/08/2001	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473			2	1	37,351	106.8200	38,421	35,968	38,550		(27)			8.000	6.440	MON	240	2,875	08/08/2001	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486			2	1	12,964	106.8200	13,335	12,484	13,339		(9)			8.000	6.510	MON	83	899	08/08/2001	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512			2	1	2,186	106.8200	2,248	2,105	2,199		(0)			8.000	5.750	MON	14	167	08/08/2001	08/01/2030
31385N-O9-3	FED NATL MTG ASSOC #547780			2	1	3,909	106.8200	4,021	3,765	4,021		(3)			8.000	6.520	MON	25	298	08/08/2001	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190			2	1	28,208	104.8000	21,796	20,798	21,390		(6)			7.500	6.870	MON	130	1,518	01/04/2002	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453			2	1	117,600	102.9800	89,884	87,281	92,062		(144)			6.500	5.920	MON	473	5,554	02/09/2004	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847			2	1	1,284	103.9300	1,312	1,262	1,278		(1)			7.000	6.360	MON	7	76	02/12/2001	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860			2	1	18,560	106.8200	19,092	17,873	19,131		(13)			8.000	6.470	MON	119	1,427	08/08/2001	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063			2	1	64,268	108.2700	65,703	60,684	63,897		(5)			8.500	4.230	MON	430	4,959	10/02/2001	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116			2	1	3,982	106.8200	4,096	3,834	4,070		(2)			8.000	6.660	MON	26	306	08/08/2001	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127			2	1	3,134	106.8200	3,224	3,018	3,243		(2)			8.000	6.390	MON	20	228	08/08/2001	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702			2	1	2,675	106.8300	2,751	2,576	2,699		(2)			8.000	6.910	MON	17	206	08/08/2001	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852			2	1	102,204	102.8600	64,405	62,612	64,904		(65)			6.500	6.110	MON	339	3,876	11/09/2004	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038			2	1	97,190	105.1600	100,265	95,343	95,368		(1)			7.500	7.480	MON	596	6,935	12/28/2000	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319			2	1	49,545	106.8200	50,965	47,711	51,054		(36)			8.000	6.470	MON	318	3,731	08/08/2001	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662			2	1	50,809	106.8200	52,266	48,929	51,679		(28)			8.000	6.760	MON	326	3,655	08/08/2001	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815			2	1	28,524	103.9300	29,143	28,042	28,338		(12)			7.000	6.500	MON	164	1,940	02/12/2001	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866			2	1	4,746	105.1600	4,896	4,656	4,657		(0)			7.500	7.480	MON	29	337	12/28/2000	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081			2	1	2,128	106.8200	2,189	2,049	2,169		(1)			8.000	6.710	MON	14	153	08/08/2001	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285			2	1	242	106.8200	249	233	248		(0)			8.000	6.540	MON	2	15	08/08/2001	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162			2	1	27,224	106.8200	28,004	26,216	27,854		(17)			8.000	6.630	MON	175	1,966	08/08/2001	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589			2	1	9,694	106.8300	9,972	9,335	9,832		(5)			8.000	6.820	MON	62	746	08/08/2001	10/01/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31385W-BN-8	FED NATL MTG ASSOC #554545			2	1	10,750	104.3900	10,774	10,321	10,730		(1)			7.000	4.110	MON	60	695	08/15/2002	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792			2	1	2,689	106.8200	2,766	2,590	2,756		(2)			8.000	6.600	MON	17	190	08/08/2001	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044			2	1	8,836,992	100.6900	7,945,402	7,890,861	8,049,051		(11,031)			5.500	5.130	MON	36,166	123,831	07/31/2004	11/01/2017
31385W-UQ-0	FED NATL MTG ASSOC #555091			2	1	4,795,735	100.6900	4,271,805	4,242,481	4,367,172		(8,874)			5.500	4.960	MON	19,445	66,607	10/31/2003	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170			2	1	1,373,564	102.2200	1,338,090	1,309,003	1,370,346		(2,139)			6.000	4.070	MON	6,545	75,944	11/04/2004	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184			2	1	1,348,325	102.2200	1,312,946	1,284,406	1,345,175		(2,124)			6.000	3.940	MON	6,422	74,890	11/04/2004	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230			2	1	293,393	102.2200	285,694	279,484	292,730		(442)			6.000	3.960	MON	1,397	16,277	11/04/2004	11/01/2017
31385X-BG-1	FED NATL MTG ASSOC #555439			2	1	66,552	102.2200	65,404	63,983	66,422		(64)			6.000	4.230	MON	320	3,726	09/11/2003	03/01/2018
31385X-NN-3	FED NATL MTG ASSOC #555797			2	1	1,034,434	102.6000	584,925	570,079	585,999		(373)			6.500	6.230	MON	3,088	34,717	11/09/2004	10/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955			2	1	23,856	102.7700	15,509	15,090	15,061		1			6.500	6.520	MON	82	936	07/12/2004	10/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182			2	1	82,150	102.9800	55,229	53,630	53,670		(0)			6.500	6.480	MON	291	3,332	05/01/2002	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261			2	1	4,640	102.2200	4,783	4,679	4,650		2			6.000	6.230	MON	23	273	01/30/2001	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278			2	1	80,901	103.9100	82,642	79,534	80,221		(24)			7.000	6.600	MON	464	5,379	02/12/2001	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519			2	1	20,645	106.8200	21,237	19,881	21,145		(13)			8.000	6.610	MON	133	1,475	08/08/2001	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287			2	1	5,982	104.8700	6,132	5,847	5,828		0			7.500	7.580	MON	37	433	06/27/2001	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496			2	1	29,686	102.8600	30,835	29,977	29,495		3			6.500	7.030	MON	162	1,939	06/05/2001	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029			2	1	2,301	103.9300	2,351	2,262	2,289		(1)			7.000	6.410	MON	13	155	02/12/2001	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479			2	1	1,931	106.8200	1,987	1,860	2,308		(5)			8.000	3.510	MON	12	149	08/08/2001	09/01/2030
31386B-3X-0	FED NATL MTG ASSOC #558914			2	1	17,963	106.8200	18,478	17,298	18,830		(16)			8.000	6.110	MON	115	1,383	08/08/2001	01/01/2031
31386B-5L-4	FED NATL MTG ASSOC #558951			2	1	35,232	103.9300	35,692	34,343	35,320		(60)			7.000	6.070	MON	200	2,328	08/02/2001	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512			2	1	164,519	105.1600	169,724	161,392	161,429		(1)			7.500	7.490	MON	1,009	11,863	12/28/2000	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535			2	1	696,500	105.1600	718,538	683,262	683,421		(5)			7.500	7.490	MON	4,270	49,251	12/28/2000	12/01/2015
31386C-T4-4	FED NATL MTG ASSOC #559571			2	1	3,038	106.8200	3,125	2,926	3,067		(1)			8.000	6.940	MON	20	234	08/08/2001	12/01/2030
31386C-6A-5	FED NATL MTG ASSOC #559865			2	1	827	106.8200	851	797	828		(0)			8.000	7.130	MON	5	64	08/08/2001	01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387			2	1	56,506	103.9300	57,244	55,082	56,592		(96)			7.000	6.090	MON	321	3,651	08/02/2001	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775			2	1	3,127	106.8200	3,217	3,011	3,179		(2)			8.000	6.780	MON	20	241	08/08/2001	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875			2	1	15,677	101.1800	16,281	16,092	15,679		2			6.000	6.890	MON	80	917	01/01/2005	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879			2	1	11,054	106.8100	11,370	10,645	11,249		(5)			8.000	6.770	MON	71	817	08/08/2001	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881			2	1	146,835	104.7600	83,705	79,900	81,679		(6)			7.500	6.470	MON	499	5,666	01/04/2002	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329			2	1	3,782	103.9300	3,832	3,687	3,784		(6)			7.000	6.130	MON	22	255	08/02/2001	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495			2	1	176,001	105.1600	181,570	172,656	172,700		(1)			7.500	7.480	MON	1,079	12,015	12/28/2000	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516			2	1	3,819	106.8300	3,929	3,678	3,844		(2)			8.000	6.980	MON	25	294	08/08/2001	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699			2	1	2,534	106.8100	2,607	2,441	2,569		(1)			8.000	6.840	MON	16	182	08/08/2001	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741			2	1	40,329	104.7900	23,235	22,174	22,574		(1)			7.500	6.660	MON	139	1,560	01/04/2002	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769			2	1	26,653	103.9400	27,235	26,202	26,425		(7)			7.000	6.520	MON	153	1,773	02/12/2001	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674			2	1	441,872	102.8600	292,096	283,966	296,687		(353)			6.500	6.040	MON	1,538	17,711	07/12/2004	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509			2	1	1,041	106.8200	1,070	1,002	1,063		(1)			8.000	6.680	MON	7	75	08/08/2001	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587			2	1	2,921	106.8200	3,005	2,813	2,922		(1)			8.000	7.140	MON	19	218	08/08/2001	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749			2	1	106,861	104.3900	109,988	105,363	107,258		(19)			7.000	6.600	MON	615	6,757	08/03/2001	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874			2	1	53,581	103.9300	54,281	52,230	54,498		(145)			7.000	5.580	MON	305	3,623	08/02/2001	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955			2	1	3,460	103.9300	3,535	3,401	3,436		(1)			7.000	6.490	MON	20	237	02/12/2001	12/01/2015
31386H-XD-8	FED NATL MTG ASSOC #564176			2	1	5,993	106.8200	6,164	5,771	6,090		(3)			8.000	6.790	MON	38	462	08/08/2001	12/01/2030
31386J-AA-5	FED NATL MTG ASSOC #564401			2	1	984	106.8200	1,012	948	998		(0)			8.000	6.830	MON	6	75	08/08/2001	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563			2	1	3,835	106.8200	3,945	3,693	3,851		(2)			8.000	7.040	MON	25	291	08/08/2001	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860			2	1	241,804	106.8100	248,708	232,854	244,403		(103)			8.000	6.910	MON	1,552	18,609	08/08/2001	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989			2	1	24,162	103.9300	24,686	23,754	23,983		(8)			7.000	6.560	MON	139	1,291	02/12/2001	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010			2	1	30,023	103.9300	30,416	29,267	29,971		(44)			7.000	6.200	MON	171	1,983	08/02/2001	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371			2	1	27,209	102.8600	28,262	27,475	27,078		2			6.500	7.000	MON	149	1,750	06/05/2001	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701			2	1	133,272	106.8200	137,092	128,339	134,070		(54)			8.000	7.010	MON	856	10,000	08/08/2001	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852			2	1	132,606	102.8700	134,276	130,525	131,851		(72)			6.500	6.180	MON	707	8,113	08/14/2001	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105			2	1	40,060	104.8000	16,380	15,629	15,994		(1)			7.500	6.420	MON	98	1,025	01/04/2002	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308			2	1	132,304	102.2200	136,344	133,387	133,112		16			6.000	6.070	MON	667	7,961	06/27/2001	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562			2	1	3,371	103.9300	3,415	3,286	3,368		(5)			7.000	6.180	MON	19	229	08/02/2001	01/01/2016
31386M-R7-7	FED NATL MTG ASSOC #567610			2	1	12,429	102.7900	12,926	12,575	12,441					6.500	6.730	MON	68	794	01/29/2001	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625			2	1	45,232	104.8000	31,007	29,586	30,158		(2)			7.500	6.600	MON	185	2,128	01/04/2002	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710			2	1	26,551	105.1600	27,391	26,046	26,057		(0)			7.500	7.480	MON	163	1,739	12/28/2000	02/01/2016
31386P-CX-9	FED NATL MTG ASSOC #568986			2	1	141,043	105.1600	145,505	138,362	138,396		(1)			7.500	7.480	MON	865	10,325	12/28/2000	02/01/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31386P-L6-8	FED NATL MTG ASSOC #569249			2	1	536,816	102.8700	543,578	528,394	533,242		(245)			6.500	6.220	MON	2,862	32,671	08/14/2001	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300			2	1	41,468	102.2200	40,753	39,867	41,333		(55)			6.000	4.440	MON	199	2,321	09/11/2003	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441			2	1	50,485	106.8100	51,926	48,616	50,270		(15)			8.000	7.240	MON	324	3,883	08/08/2001	01/01/2031
31386P-US-0	FED NATL MTG ASSOC #569493			2	1	2,623	106.8100	2,697	2,525	2,611		(1)			8.000	7.240	MON	17	197	08/08/2001	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559			2	1	31,692	103.9100	32,374	31,156	31,391		(8)			7.000	6.650	MON	182	2,154	02/12/2001	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640			2	1	218,894	108.2400	223,718	206,687	216,737		(15)			8.500	4.570	MON	1,464	17,553	10/02/2001	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957			2	1	24,399	103.9100	24,924	23,987	24,285		(11)			7.000	6.420	MON	140	1,650	02/12/2001	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972			2	1	4,090	104.8000	2,254	2,150	2,209		(0)			7.500	6.240	MON	13	150	01/04/2002	03/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491			2	1	41,680	105.1600	42,999	40,888	40,903		(0)			7.500	7.480	MON	256	3,029	12/28/2000	01/01/2016
31386R-WR-6	FED NATL MTG ASSOC #571356			2	1	2,520	106.8100	2,592	2,426	2,538		(1)			8.000	6.990	MON	16	186	08/08/2001	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672			2	1	1,032	106.8100	1,061	993	1,031		(0)			8.000	7.150	MON	7	79	08/08/2001	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733			2	1	9,674	102.2200	9,972	9,756	9,695		4			6.000	6.210	MON	49	571	01/30/2001	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937			2	1	6,975	104.7600	2,697	2,575	2,600		(0)			7.500	7.040	MON	16	166	01/04/2002	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020			2	1	25,254	102.2200	26,027	25,461	25,400		3			6.000	6.080	MON	127	1,519	06/27/2001	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517			2	1	32,848	106.8100	33,785	31,632	33,772		(20)			8.000	6.540	MON	211	2,446	08/08/2001	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716			2	1	85,077	103.9300	86,923	83,639	84,591		(30)			7.000	6.410	MON	488	5,385	02/12/2001	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726			2	1	118,846	103.9300	121,424	116,838	117,863		(37)			7.000	6.580	MON	682	7,976	02/12/2001	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804			2	1	68,996	106.8100	70,966	66,442	68,676		(20)			8.000	7.250	MON	443	5,006	08/08/2001	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811			2	1	134,583	103.9100	137,479	132,309	133,602		(44)			7.000	6.530	MON	772	8,951	02/12/2001	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921			2	1	19,980	103.9300	20,241	19,477	19,970		(29)			7.000	6.180	MON	114	1,303	08/02/2001	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303			2	1	26,940	103.9100	27,520	26,485	26,883		(14)			7.000	6.320	MON	154	1,844	02/12/2001	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575			2	1	1,730	106.8100	1,780	1,666	1,735		(1)			8.000	7.090	MON	11	133	08/08/2001	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893			2	1	12,228	101.1800	12,737	12,589	12,232		4			6.000	6.610	MON	63	720	01/01/2005	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002			2	1	36,807	102.2200	37,933	37,108	37,025		5			6.000	6.070	MON	186	2,049	06/27/2001	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309			2	1	105,632	103.9100	107,482	103,440	105,007		(54)			7.000	6.330	MON	603	7,206	08/02/2001	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366			2	1	140,080	103.9100	141,885	136,549	139,307		(147)			7.000	6.370	MON	797	9,513	08/02/2001	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156			2	1	65,937	101.1800	68,720	67,919	65,961		23			6.000	6.560	MON	340	3,865	01/01/2005	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321			2	1	194,921	101.8200	175,226	172,098	166,971		29			6.000	8.630	MON	860	10,184	05/06/2003	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803			2	1	9,672	101.1800	10,083	9,965	9,675		3			6.000	6.630	MON	50	569	01/01/2005	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896			2	1	8,191	101.1800	8,542	8,442	8,194		3			6.000	6.580	MON	42	481	01/01/2005	04/01/2031
31387B-HW-6	FED NATL MTG ASSOC #579045			2	1	5,971	104.7900	5,598	5,343	5,468		(1)			7.500	6.400	MON	33	398	01/04/2002	02/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752			2	1	82,815	101.1800	86,355	85,349	82,843		28			6.000	6.590	MON	427	4,867	01/01/2005	04/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165			2	1	593,667	100.7300	421,801	418,731	431,571		(1,098)			5.500	4.880	MON	1,919	22,373	10/05/2004	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648			2	1	119,308	106.8300	122,737	114,892	122,067		(84)			8.000	6.610	MON	766	8,875	08/08/2001	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788			2	1	7,538	106.8100	7,753	7,259	8,023		(7)			8.000	5.800	MON	48	483	08/08/2001	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662			2	1	293,040	104.7600	168,889	161,212	165,096		(12)			7.500	6.390	MON	1,008	11,385	01/04/2002	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853			2	1	693,295	102.2200	675,104	660,429	691,618		(1,143)			6.000	3.930	MON	3,302	38,347	11/04/2004	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975			2	1	381,986	102.7900	228,448	222,241	232,910		(288)			6.500	6.010	MON	1,204	13,680	07/12/2004	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988			2	1	36,551	106.8900	37,622	35,198	38,016		(54)			8.000	6.130	MON	235	2,811	08/08/2001	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058			2	1	7,819	102.2200	7,981	7,808	7,816		(1)			6.000	5.960	MON	39	454	08/10/2001	05/01/2016
31387H-Q7-8	FED NATL MTG ASSOC #584678			2	1	20,108	102.7900	7,623	7,416	7,999		(2)			6.500	2.020	MON	40	441	02/09/2004	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882			2	1	25,909	103.9100	26,242	25,256	25,870		(35)			7.000	6.220	MON	147	1,759	08/02/2001	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988			2	1	17,318	104.7600	9,703	9,262	9,469		(1)			7.500	6.460	MON	58	647	01/04/2002	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270			2	1	42,543	102.8700	43,079	41,876	42,314		(23)			6.500	6.170	MON	227	2,499	08/14/2001	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021			2	1	104,749	102.8700	106,069	103,106	104,116		(56)			6.500	6.190	MON	558	6,568	08/14/2001	07/01/2016
31387M-KC-2	FED NATL MTG ASSOC #588091			2	1	63,725	104.7600	52,943	50,537	51,298		(2)			7.500	6.800	MON	316	3,715	01/04/2002	06/01/2031
31387M-KK-4	FED NATL MTG ASSOC #588098			2	1	27,030	104.7600	27,382	26,138	26,551		(1)			7.500	6.760	MON	163	1,958	01/04/2002	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427			2	1	124,059	106.8100	127,601	119,467	124,559		(44)			8.000	7.060	MON	796	9,399	08/08/2001	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453			2	1	298,668	102.7900	306,577	298,249	298,609		(4)			6.500	6.470	MON	1,616	18,599	08/09/2001	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510			2	1	90,299	104.7600	61,011	58,238	59,481		(4)			7.500	6.510	MON	364	4,200	01/04/2002	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934			2	1	36,618	106.8200	37,667	35,262	37,045		(17)			8.000	6.890	MON	235	2,819	08/08/2001	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721			2	1	128,349	102.8700	129,966	126,335	127,639		(71)			6.500	6.170	MON	684	7,931	08/14/2001	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091			2	1	420,355	104.3900	432,656	414,462	419,991		(52)			7.000	6.710	MON	2,418	28,228	08/03/2001	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409			2	1	13,041	104.9800	8,920	8,497	8,693		(1)			7.500	6.410	MON	53	611	01/04/2002	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305			2	1	149,740	101.8200	91,355	89,724	87,101		14			6.000	8.570	MON	449	5,060	05/06/2003	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708			2	1	351,966	102.7900	361,287	351,472	351,953		(5)			6.500	6.470	MON	1,904	21,717	08/09/2001	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030			2	1	67,923	104.7600	24,970	23,835	24,275		(1)			7.500	6.640	MON	149	1,646	01/04/2002	09/01/2031

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31387T-AY-0	FED NATL MTG ASSOC #593223			2	1	62,656	104.7600	63,383	60,502	61,682		(3)			7.500	6.600	MON	378	4,534	01/04/2002	10/01/2031
31387T-BC-7	FED NATL MTG ASSOC #593235			2	1	194,093	104.7600	36,774	35,102	35,526		(1)			7.500	6.940	MON	219	2,621	01/04/2002	12/01/2031
31387T-XD-1	FED NATL MTG ASSOC #593876			2	1	53,720	100.7300	41,650	41,347	42,638		(112)			5.500	4.860	MON	190	2,227	10/05/2004	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134			2	1	81,283	102.8700	82,307	80,008	80,911		(48)			6.500	6.150	MON	433	5,032	08/14/2001	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444			2	1	2,773	102.7900	1,593	1,550	1,633		(0)			6.500	3.370	MON	8	95	02/09/2004	09/01/2031
31387V-SQ-3	FED NATL MTG ASSOC #595527			2	1	67,016	102.8700	67,860	65,965	66,572		(32)			6.500	6.210	MON	357	4,268	08/14/2001	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826			2	1	96,082	102.8700	97,292	94,575	95,478		(48)			6.500	6.200	MON	512	5,794	08/14/2001	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221			2	1	176,247	102.8700	178,467	173,482	175,114		(89)			6.500	6.200	MON	940	10,895	08/14/2001	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510			2	1	59,218	102.8700	59,964	58,289	58,844		(29)			6.500	6.200	MON	316	3,694	08/14/2001	09/01/2016
31387W-WK-9	FED NATL MTG ASSOC #596550			2	1	68,041	104.3900	70,032	67,087	67,997		(8)			7.000	6.700	MON	391	4,299	08/03/2001	07/01/2031
31387X-AY-1	FED NATL MTG ASSOC #596823			2	1	6,161	104.7600	6,309	6,022	6,084		(1)			7.500	7.280	MON	38	452	06/27/2001	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300			2	1	434,548	102.7900	262,431	255,302	263,826		(21)			6.500	4.510	MON	1,383	15,706	02/09/2004	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411			2	1	62,852	102.2200	61,202	59,872	62,703		(101)			6.000	3.940	MON	299	3,496	11/04/2004	10/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627			2	1	10,242	104.7600	10,487	10,011	9,966		1			7.500	7.610	MON	63	750	06/27/2001	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436			2	1	19,908	104.7600	14,010	13,374	13,613		(1)			7.500	6.660	MON	84	965	01/04/2002	06/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198			2	1	147,951	102.7900	100,576	97,844	96,786		27			6.500	6.610	MON	530	6,080	07/12/2004	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566			2	1	6,108	102.7900	6,270	6,099	6,107		(0)			6.500	6.470	MON	33	379	08/09/2001	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584			2	1	136,420	102.7900	140,033	136,229	136,396		(2)			6.500	6.470	MON	738	8,480	08/09/2001	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760			2	1	95,287	102.7900	97,811	95,154	95,267		(1)			6.500	6.470	MON	515	5,878	08/09/2001	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768			2	1	7,469	102.7900	7,667	7,459	7,468		(0)			6.500	6.470	MON	40	474	08/09/2001	08/01/2031
31388C-NB-2	FED NATL MTG ASSOC #600786			2	1	130,414	104.7600	33,710	32,178	32,806		(6)			7.500	7.070	MON	201	1,870	01/04/2002	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945			2	1	3,905	104.7600	2,038	1,946	1,979		(0)			7.500	6.690	MON	12	136	01/04/2002	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135			2	1	72,507	104.7600	58,128	55,486	56,552		(3)			7.500	6.610	MON	347	4,065	01/04/2002	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167			2	1	56,188	102.8700	56,896	55,307	55,870		(30)			6.500	6.180	MON	300	3,420	08/14/2001	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290			2	1	156,476	102.7900	160,619	156,256	156,450		(2)			6.500	6.470	MON	846	9,739	08/09/2001	08/01/2031
31388D-YD-4	FED NATL MTG ASSOC #602008			2	1	38,863	106.8200	39,977	37,424	39,858		(25)			8.000	6.580	MON	250	2,850	08/08/2001	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137			2	1	8,941	102.8700	9,053	8,801	8,890		(5)			6.500	6.180	MON	48	544	08/14/2001	09/01/2016
31388E-GD-2	FED NATL MTG ASSOC #602396			2	1	73,016	106.8100	75,100	70,313	75,579		(47)			8.000	6.400	MON	469	5,215	08/08/2001	08/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681			2	1	36,396	104.7600	28,823	27,513	28,075		(2)			7.500	6.550	MON	172	2,013	01/04/2002	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963			2	1	19,784	104.7600	14,149	13,506	13,787		(1)			7.500	6.530	MON	84	977	01/04/2002	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347			2	1	22,522	104.7600	16,297	15,557	15,933		(1)			7.500	6.380	MON	97	1,127	01/04/2002	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407			2	1	252,331	108.2700	257,964	238,259	248,757		(18)			8.500	4.920	MON	1,688	20,077	10/02/2001	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947			2	1	139,852	102.8700	141,614	137,658	139,122		(75)			6.500	6.170	MON	746	8,903	08/14/2001	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344			2	1	28,344	102.7900	18,856	18,344	19,270		(25)			6.500	5.990	MON	99	1,147	07/12/2004	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349			2	1	1,177,706	104.7600	692,831	661,339	676,521		(46)			7.500	6.440	MON	4,133	46,527	01/04/2002	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390			2	1	357,551	102.2200	348,169	340,601	356,744		(539)			6.000	3.950	MON	1,703	19,974	11/04/2004	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519			2	1	337,051	102.7900	226,126	219,983	217,604		60			6.500	6.610	MON	1,192	13,646	07/12/2004	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472			2	1	65,284	104.7600	48,866	46,645	47,336		(2)			7.500	6.810	MON	292	3,390	01/04/2002	10/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079			2	1	64,414	102.8700	65,226	63,404	64,008		(31)			6.500	6.200	MON	343	3,981	08/14/2001	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445			2	1	72,629	108.2300	74,225	68,579	71,374		(4)			8.500	5.180	MON	486	5,825	10/02/2001	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600			2	1	429,366	104.7600	282,000	269,182	272,925		(11)			7.500	6.850	MON	1,682	19,237	01/04/2002	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843			2	1	77,790	104.7600	72,540	69,243	70,609		(4)			7.500	6.580	MON	433	5,153	01/04/2002	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386			2	1	126,310	104.7600	31,779	30,335	30,835		(1)			7.500	6.730	MON	190	2,082	01/04/2002	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518			2	1	39,753	104.7600	6,876	6,564	6,696		(0)			7.500	6.560	MON	41	385	01/04/2002	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528			2	1	65,601	104.3900	65,748	62,983	64,916		(4)			7.000	4.740	MON	367	4,198	08/15/2002	10/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246			2	1	29,569	104.8700	29,752	28,369	28,964		(2)			7.500	6.520	MON	177	2,124	01/04/2002	06/01/2031
31388U-EF-3	FED NATL MTG ASSOC #614934			2	1	511,852	102.2200	498,421	487,587	510,683		(783)			6.000	3.950	MON	2,438	28,424	11/04/2004	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005			2	1	86,016	102.2200	84,533	82,695	85,690		(104)			6.000	4.480	MON	413	4,805	09/11/2003	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117			2	1	20,849	102.7900	8,686	8,450	8,863		(11)			6.500	6.010	MON	46	495	07/12/2004	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208			2	1	15,215	104.7600	15,305	14,609	15,069		(1)			7.500	6.060	MON	91	1,095	01/04/2002	10/01/2031
31388X-6U-3	FED NATL MTG ASSOC #618383			2	1	8,213	103.0700	5,502	5,338	5,342		(0)			6.500	6.460	MON	29	334	02/09/2004	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475			2	1	915,965	100.7300	15,534	15,421	15,904		(40)			5.500	4.880	MON	71	15,107	10/05/2004	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169			2	1	88,923	104.7600	67,946	64,857	66,259		(4)			7.500	6.500	MON	405	4,727	01/04/2002	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377			2	1	94,144	104.7600	25,757	24,587	24,989		(1)			7.500	6.740	MON	154	1,687	01/04/2002	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451			2	1	45,395	102.7700	28,105	27,347	28,339		(26)			6.500	6.130	MON	148	1,718	07/12/2004	01/01/2032
31389D-TB-3	FED NATL MTG ASSOC #622546			2	1	54,976	103.3600	35,894	34,727	36,163		(4)			6.500	4.060	MON	188	2,163	02/09/2004	09/01/2031
31389E-U4-5	FED NATL MTG ASSOC #623503			2	1	1,295,227	102.2200	1,261,229	1,233,825	1,292,427		(1,845)			6.000	3.980	MON	6,169	72,271	11/04/2004	02/01/2017

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31389G-NH-9	FED NATL MTG ASSOC #625092			2	1	27,477	102.7900	14,240	13,853	14,334		(13)			6.500	6.150	MON	75	834	11/09/2004	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848			2	1	2,430,455	100.7300	2,348,151	2,331,063	2,365,204		(2,754)			5.500	5.210	MON	10,684	37,189	06/10/2004	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990			2	1	1,032,089	100.7300	6,955	6,904	7,091		(15)			5.500	4.960	MON	32	8,153	10/31/2003	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994			2	1	9,504	99.0900	9,173	9,258	9,490		(7)			5.000	3.870	MON	39	452	03/30/2004	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162			2	1	4,917	104.3600	4,926	4,721	4,842		(0)			7.000	5.100	MON	28	296	08/15/2002	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001			2	1	282,077	102.7700	158,535	154,257	162,110		(202)			6.500	5.990	MON	836	9,411	07/12/2004	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746			2	1	24,976	104.3600	15,757	15,099	15,375		(1)			7.000	6.120	MON	88	1,003	12/07/2001	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778			2	1	67,743	102.7700	42,932	41,773	41,900		(3)			6.500	6.470	MON	226	2,576	07/12/2004	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025			2	1	215,164	102.7700	129,218	125,732	131,626		(154)			6.500	6.030	MON	681	7,756	07/12/2004	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977			2	1	225,759	104.7500	99,292	94,789	95,852		(3)			7.500	6.970	MON	592	6,314	01/04/2002	02/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296			2	1	263,574	102.7700	133,017	129,428	129,188		6			6.500	6.520	MON	701	7,710	07/12/2004	02/01/2032
31389N-E3-5	FED NATL MTG ASSOC #630254			2	1	31,833	102.7700	15,608	15,187	15,230		(1)			6.500	6.470	MON	82	897	07/12/2004	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270			2	1	217,782	103.1600	158,141	153,294	153,397		(1)			6.500	6.480	MON	830	9,653	05/01/2002	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351			2	1	194,283	102.7700	120,507	117,255	121,332		(104)			6.500	6.150	MON	635	7,241	11/09/2004	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641			2	1	349,686	102.7900	229,508	223,273	222,668		15			6.500	6.530	MON	1,209	13,934	07/12/2004	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102			2	1	203,207	104.7500	150,030	143,225	144,429		(3)			7.500	7.110	MON	895	10,384	01/04/2002	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131			2	1	162,955	104.7500	79,904	76,279	77,280		(3)			7.500	6.890	MON	477	5,237	01/04/2002	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579			2	1	47,828	104.3900	47,935	45,919	47,263		(2)			7.000	4.850	MON	268	3,132	08/15/2002	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727			2	1	65,997	104.7500	45,433	43,372	43,982		(2)			7.500	6.850	MON	271	3,120	01/04/2002	02/01/2032
31389S-S8-8	FED NATL MTG ASSOC #634243			2	1	262,222	102.7700	165,205	160,747	168,535		(202)			6.500	6.020	MON	871	10,011	07/12/2004	04/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474			2	1	344,913	102.7700	197,987	192,644	201,939		(242)			6.500	6.020	MON	1,043	11,787	07/12/2004	03/01/2032
31389T-FH-0	FED NATL MTG ASSOC #634768			2	1	4,067,021	100.6900	42,126	41,837	42,450		(49)			5.500	5.210	MON	192	33,060	06/10/2004	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770			2	1	1,504,788	100.7300	1,359,184	1,349,292	1,388,485		(2,334)			5.500	4.930	MON	6,184	21,278	12/11/2003	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056			2	1	359,133	102.7700	235,919	229,553	227,070		61			6.500	6.610	MON	1,243	14,258	07/12/2004	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095			2	1	133,524	102.7700	87,013	84,665	87,609		(75)			6.500	6.150	MON	459	5,274	11/09/2004	04/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864			2	1	48,716	102.7700	29,732	28,929	28,833		2			6.500	6.530	MON	157	1,784	07/12/2004	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899			2	1	151,219	102.7700	108,021	105,106	109,140		(103)			6.500	6.110	MON	569	6,622	07/12/2004	05/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397			2	1	134,436	104.3600	134,694	129,072	133,199		(12)			7.000	5.480	MON	753	8,067	08/15/2002	06/01/2032
31389X-Z5-5	FED NATL MTG ASSOC #638964			2	1	234,715	99.1000	226,594	228,642	234,284		(224)			5.000	3.810	MON	953	11,356	03/30/2004	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116			2	1	165,382	102.7700	109,875	106,911	105,662		30			6.500	6.620	MON	579	6,667	07/12/2004	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640			2	1	57,389	102.2200	55,884	54,669	57,258		(88)			6.000	3.950	MON	273	3,146	11/04/2004	01/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312			2	1		102.7700	53,657	52,209	53,949		(100)			6.500	6.160	MON	283	1,026	07/31/2002	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150			2	1	303,876	102.2200	298,634	292,145	302,352		(321)			6.000	4.570	MON	1,461	16,990	09/11/2003	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251			2	1	204,942	102.7700	197,574	192,243	203,106		(284)			6.500	5.940	MON	1,041	12,482	02/09/2004	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177			2	1	901,308	101.1200	914,059	903,926	901,328		20			6.000	6.070	MON	4,520	52,900	01/01/2005	08/01/2032
31390E-ZL-9	FED NATL MTG ASSOC #644347			2	1	297,952	102.7700	184,152	179,183	177,243		47			6.500	6.610	MON	971	11,166	07/12/2004	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486			2	1	155,534	102.7700	95,761	93,177	96,417		(82)			6.500	6.150	MON	505	5,749	11/09/2004	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934			2	1	124,706	102.7700	79,384	77,242	76,679		14			6.500	6.580	MON	418	4,759	07/12/2004	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026			2	1	148,798	102.7700	105,209	102,370	101,262		27			6.500	6.610	MON	555	6,403	07/12/2004	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806			2	1	521,367	102.7700	173,230	168,556	167,566		28			6.500	6.860	MON	913	12,818	02/09/2004	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821			2	1	378,544	101.0400	370,905	367,073	378,184		(360)			6.000	4.890	MON	1,835	12,454	04/20/2005	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351			2	1	19,488	102.7700	8,887	8,647	8,928		(7)			6.500	6.170	MON	47	512	07/12/2004	08/01/2032
31390J-4L-2	FED NATL MTG ASSOC #648027			2	1	208,367	101.1200	211,309	208,966	208,371		4			6.000	6.070	MON	1,045	12,147	01/01/2005	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069			2	1	290,547	102.7700	197,345	192,020	192,205		(5)			6.500	6.490	MON	1,040	11,985	07/12/2004	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070			2	1	10,928	104.3600	10,949	10,492	10,762		(0)			7.000	5.100	MON	61	709	08/15/2002	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224			2	1	275,525	102.7700	163,770	159,351	164,893		(140)			6.500	6.150	MON	863	9,781	11/09/2004	07/01/2032
31390L-PM-2	FED NATL MTG ASSOC #649428			2	1	218,295	102.7700	122,520	119,214	125,115		(151)			6.500	6.010	MON	646	7,304	07/12/2004	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635			2	1	191,154	102.7700	138,933	135,184	135,274		(1)			6.500	6.480	MON	732	8,487	05/01/2002	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851			2	1	25,231	104.3600	25,279	24,224	24,848		(1)			7.000	5.100	MON	141	1,590	08/15/2002	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156			2	1	309,337	102.7700	197,023	191,707	201,326		(244)			6.500	6.000	MON	1,038	11,957	07/12/2004	09/01/2032
31390N-CG-5	FED NATL MTG ASSOC #650871			2	1	67,752	104.3600	67,882	65,048	66,680		(3)			7.000	5.150	MON	379	4,549	08/15/2002	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996			2	1	90,961	102.7700	61,707	60,042	59,424		15			6.500	6.610	MON	325	3,730	07/12/2004	07/01/2032
31390N-RT-1	FED NATL MTG ASSOC #651298			2	1		102.7700	21,716	21,130	21,497		(23)			6.500	6.320	MON	114	419	09/30/2002	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363			2	1	127,829	102.7700	79,038	76,905	79,750		(72)			6.500	6.130	MON	417	4,768	07/12/2004	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625			2	1	123,282	102.7700	77,061	74,982	77,755		(71)			6.500	6.130	MON	406	4,668	07/12/2004	06/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724			2	1	331,317	102.7700	173,361	168,683	167,292		34			6.500	6.590	MON	914	10,172	07/12/2004	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822			2	1	16,072	102.7700	9,812	9,547	9,879		(8)			6.500	6.150	MON	52	588	11/09/2004	08/01/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31390P-LY-1	FED NATL MTG ASSOC #652043			2	1	13,708	101.1200	13,902	13,748	13,708		0			6.000	6.070	MON	69	815	01/01/2005	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322			2	1	63,421	104.3600	63,543	60,890	62,377		(2)			7.000	5.200	MON	355	4,098	08/15/2002	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793			2	1	49,993	102.7700	21,562	20,980	21,733		(19)			6.500	6.140	MON	114	1,220	07/12/2004	08/01/2032
31390Q-R6-4	FED NATL MTG ASSOC #653109			2	1	852,127	100.6900	17,317	17,198	17,450		(20)			5.500	5.220	MON	79	7,152	06/10/2004	07/01/2017
31390Q-2C-8	FED NATL MTG ASSOC #653371			2	1	644,480	102.7700	111,601	108,590	113,362		(37)			6.500	3.920	MON	588	10,834	02/09/2004	10/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536			2	1	225,127	102.7700	144,965	141,053	139,526		37			6.500	6.610	MON	764	8,741	07/12/2004	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650			2	1	144,725	102.2300	87,556	85,646	88,567		(73)			6.500	6.160	MON	464	5,301	07/12/2004	08/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073			2	1	144,116	104.3600	144,393	138,366	141,652		(14)			7.000	5.240	MON	807	9,449	08/15/2002	09/01/2032
31390S-MR-9	FED NATL MTG ASSOC #654768			2	1	845,241	100.6900	36,879	36,626	37,164		(41)			5.500	5.220	MON	168	7,407	06/10/2004	08/01/2017
31390S-W2-3	FED NATL MTG ASSOC #655065			2	1	256,748	102.2200	252,319	246,836	255,406		(258)			6.000	4.580	MON	1,234	14,287	09/11/2003	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094			2	1	15,489	102.7700	11,676	11,361	11,336		1			6.500	6.520	MON	62	719	07/12/2004	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591			2	1	285,419	102.7700	189,248	184,142	187,109		(74)			6.500	6.340	MON	997	11,467	11/09/2004	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610			2	1	87,423	102.7700	59,691	58,081	61,129		(78)			6.500	5.980	MON	315	3,641	07/12/2004	08/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244			2	1	329,687	102.7700	148,094	144,098	147,627		(87)			6.500	6.250	MON	781	8,406	07/12/2004	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542			2	1	198,784	102.7700	142,592	138,745	143,571		(121)			6.500	6.150	MON	752	8,745	11/09/2004	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650			2	1	19,385	102.7700	11,484	11,174	11,563		(10)			6.500	6.150	MON	61	689	11/09/2004	05/01/2032
31390Y-DQ-8	FED NATL MTG ASSOC #659911			2	1	311,613	102.7700	170,590	165,987	174,585		(219)			6.500	5.990	MON	899	10,107	07/12/2004	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960			2	1	268,720	102.7700	159,644	155,336	155,005		8			6.500	6.520	MON	841	9,523	07/12/2004	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467			2	1	272,815	102.7700	46,073	44,830	44,683		4			6.500	6.530	MON	243	2,647	07/12/2004	09/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564			2	1	353,162	102.7700	200,839	195,420	204,430		(228)			6.500	6.040	MON	1,059	11,936	07/12/2004	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594			2	1	28,638	104.3600	28,693	27,495	28,312		(2)			7.000	5.590	MON	160	1,829	08/15/2002	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664			2	1	67,339	104.3900	67,490	64,652	66,862		(7)			7.000	5.380	MON	377	4,138	08/15/2002	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765			2	1	29,326	102.7700	8,916	8,675	8,991		(2)			6.500	4.350	MON	47	459	02/09/2004	10/01/2032
31391B-RY-5	FED NATL MTG ASSOC #662103			2	1	977,622	100.6900	10,913	10,838	11,141		(20)			5.500	4.980	MON	50	7,457	10/31/2003	09/01/2017
31391C-A5-4	FED NATL MTG ASSOC #662528			2	1	490,403	102.7700	312,146	303,724	304,830		(30)			6.500	6.470	MON	1,645	18,743	11/09/2004	09/01/2032
31391C-XR-1	FED NATL MTG ASSOC #663188			2	1	4,027,967	100.6900	3,630,143	3,605,224	3,662,363		(4,219)			5.500	5.200	MON	16,524	56,530	06/10/2004	09/01/2017
31391D-KN-2	FED NATL MTG ASSOC #663701			2	1	7,335	104.3600	7,349	7,042	7,251		(1)			7.000	5.590	MON	41	460	08/15/2002	09/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792			2	1	120,150	102.7700	33,312	32,413	34,312		(50)			6.500	5.920	MON	176	1,734	02/09/2004	09/01/2032
31391D-NX-7	FED NATL MTG ASSOC #663806			2	1	940,418	100.6900	759,702	754,487	778,237		(1,819)			5.500	4.920	MON	3,458	40,880	10/05/2004	10/01/2017
31391D-RP-0	FED NATL MTG ASSOC #663894			2	1	353,394	102.7700	184,177	179,208	187,750		(215)			6.500	6.030	MON	971	10,815	07/12/2004	10/01/2032
31391D-WS-8	FED NATL MTG ASSOC #664057			2	1	74,722	97.5300	72,156	73,982	74,630		(38)			4.500	4.220	MON	277	3,299	03/30/2004	10/01/2018
31391E-F2-2	FED NATL MTG ASSOC #664485			2	1	254,244	102.7700	112,769	109,726	109,522		5			6.500	6.520	MON	594	6,347	07/12/2004	10/01/2032
31391E-SS-1	FED NATL MTG ASSOC #664829			2	1	375,273	102.7700	223,012	216,995	214,645		56			6.500	6.610	MON	1,175	13,226	07/12/2004	10/01/2032
31391G-NW-2	FED NATL MTG ASSOC #666505			2	1	228,129	102.7700	110,001	107,033	106,932		2			6.500	6.510	MON	580	6,410	07/12/2004	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891			2	1	207,339	102.7700	176,124	171,372	177,335		(148)			6.500	6.150	MON	928	10,984	11/09/2004	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954			2	1	28,386	102.7700	19,490	18,964	18,826		3			6.500	6.580	MON	103	1,181	07/12/2004	11/01/2032
31391H-AM-6	FED NATL MTG ASSOC #667012			2	1	5,863,601	100.6900	5,138,266	5,102,995	5,256,846		(9,561)			5.500	4.940	MON	23,389	79,625	10/05/2004	11/01/2017
31391H-CR-3	FED NATL MTG ASSOC #667080			2	1	430,577	102.7700	235,291	228,943	240,675		(301)			6.500	6.000	MON	1,240	13,947	07/12/2004	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135			2	1	39,693	102.7700	21,886	21,295	22,265		(19)			6.500	3.830	MON	115	1,304	02/09/2004	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345			2	1	75,261	102.7700	37,166	36,163	37,422		(31)			6.500	6.160	MON	196	2,173	11/09/2004	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612			2	1	45,991	99.0900	44,393	44,801	45,869		(34)			5.000	3.940	MON	187	2,185	03/30/2004	10/01/2017
31391M-DN-0	FED NATL MTG ASSOC #670709			2	1	35,567	102.7700	26,659	25,940	26,875		(12)			6.500	4.360	MON	141	1,642	02/09/2004	11/01/2032
31391M-4W-0	FED NATL MTG ASSOC #671437			2	1	277,261	102.7700	160,928	156,586	157,247		(16)			6.500	6.460	MON	848	9,573	07/12/2004	10/01/2032
31391M-GY-4	FED NATL MTG ASSOC #671487			2	1	811,192	100.6900	19,832	19,696	20,319		(47)			5.500	4.920	MON	90	13,874	10/05/2004	11/01/2017
31391N-PT-2	FED NATL MTG ASSOC #671934			2	1	385,291	102.7700	198,242	192,893	190,804		49			6.500	6.610	MON	1,045	11,554	07/12/2004	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218			2	1	148,062	102.7700	92,340	89,848	93,022		(78)			6.500	6.150	MON	487	5,553	07/12/2004	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379			2	1	328,390	99.0900	316,981	319,893	327,436		(277)			5.000	3.940	MON	1,333	15,636	03/30/2004	12/01/2017
31391P-TH-9	FED NATL MTG ASSOC #672952			2	1	7,051,111	100.6900	6,343,949	6,300,402	6,451,930		(9,443)			5.500	5.060	MON	28,877	99,154	10/05/2004	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965			2	1	7,970,350	99.0900	7,800,286	7,871,951	7,967,284		(3,066)			5.000	4.610	MON	32,800	193,731	06/08/2005	01/01/2018
31391P-VB-9	FED NATL MTG ASSOC #673010			2	1	1,580,921	100.6900	37,425	37,168	38,290		(84)			5.500	4.950	MON	170	20,834	10/05/2004	12/01/2017
31391R-KQ-4	FED NATL MTG ASSOC #674503			2	1	1,399,941	100.6900	53,382	53,016	54,648		(126)			5.500	4.930	MON	243	21,629	02/06/2004	09/01/2017
31391S-GV-6	FED NATL MTG ASSOC #675312			2	1	12,598	102.7700	5,510	5,361	5,588		(5)			6.500	4.000	MON	29	313	02/09/2004	12/01/2032
31391S-VC-1	FED NATL MTG ASSOC #675711			2	1	29,397	102.7900	11,833	11,512	12,094		(14)			6.500	6.010	MON	62	672	07/12/2004	03/01/2033
31391T-AQ-1	FED NATL MTG ASSOC #676015			2	1	265,747	102.7700	205,052	199,519	197,358		51			6.500	6.610	MON	1,081	12,595	07/12/2004	10/01/2032
31391V-BB-8	FED NATL MTG ASSOC #677834			2	1	181,943	102.7300	120,261	117,061	116,523		13			6.500	6.550	MON	634	7,269	07/12/2004	01/01/2033
31391V-TR-4	FED NATL MTG ASSOC #678360			2	1	407,254	99.3000	407,341	410,230	407,368		42			5.500	5.640	MON	1,880	22,215	05/31/2004	02/01/2033
31400A-AH-1	FED NATL MTG ASSOC #681408			2	1	45,537	99.0700	43,947	44,358	45,387		(46)			5.000	3.970	MON	185	2,177	03/30/2004	03/01/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31400B-EL-6	FED NATL MTG ASSOC #682439			2	1	8,415,577	95.6700	8,208,944	8,580,483	8,427,000		10,115			4.000	4.450	MON	28,602	338,639	12/10/2004	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444			2	1	1,609,299	95.6700	1,569,785	1,640,834	1,611,640		2,094			4.000	4.450	MON	5,469	64,507	12/10/2004	08/01/2018
31400B-E2-8	FED NATL MTG ASSOC #682453			2	1	8,107,604	95.6700	7,908,533	8,266,475	8,119,731		10,888			4.000	4.450	MON	27,555	325,029	12/10/2004	09/01/2018
31400B-WN-2	FED NATL MTG ASSOC #682953			2	1	706,800	100.6600	13,296	13,209	13,617		(30)			5.500	4.940	MON	61	11,518	10/05/2004	02/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055			2	1	362,021	102.6000	31,785	30,978	30,794		4			6.500	6.560	MON	168	5,004	07/12/2004	02/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019			2	1	282,580	99.3000	282,641	284,645	282,663		29			5.500	5.650	MON	1,305	15,382	05/31/2004	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933			2	1	1,486,967	97.5300	1,435,905	1,472,244	1,484,830		(952)			4.500	4.230	MON	5,521	65,164	03/30/2004	07/01/2018
31400F-YU-5	FED NATL MTG ASSOC #686623			2	1	177,515	99.2700	177,609	178,921	177,581		25			5.500	5.650	MON	820	9,301	05/31/2004	02/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943			2	1	521,198	102.6000	127,410	124,177	128,500		(106)			6.500	6.160	MON	673	10,555	11/09/2004	02/01/2033
31400J-E3-9	FED NATL MTG ASSOC #688754			2	1	916,101	100.6600	15,729	15,625	16,122		(36)			5.500	4.930	MON	72	14,668	10/05/2004	04/01/2018
31400J-GD-5	FED NATL MTG ASSOC #688796			2	1	510,125	102.6000	45,298	44,148	45,062		(22)			6.500	6.290	MON	239	6,509	07/12/2004	02/01/2033
31400K-MJ-2	FED NATL MTG ASSOC #689861			2	1	25,348	99.0700	24,463	24,692	25,233		(45)			5.000	4.040	MON	103	1,187	03/30/2004	06/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834			2	1	136,426	99.0900	131,686	132,895	135,942		(157)			5.000	3.980	MON	554	6,485	03/30/2004	03/01/2018
31400Q-ZZ-9	FED NATL MTG ASSOC #694760			2	1	3,554,736	99.2700	3,489,951	3,515,733	3,554,068		(668)			5.500	5.230	MON	16,114	109,958	05/03/2005	04/01/2033
31400Q-3M-3	FED NATL MTG ASSOC #694804			2	1	1,515,305	102.6000	1,485,149	1,447,455	1,495,181		(3,974)			6.500	4.670	MON	7,840	91,174	09/26/2003	05/01/2033
31400Q-7B-3	FED NATL MTG ASSOC #694890			2	1	3,101,804	100.6600	64,199	63,775	65,772		(140)			5.500	4.940	MON	292	34,168	10/05/2004	04/01/2018
31400T-5J-2	FED NATL MTG ASSOC #697549			2	1	147,047	102.6000	115,027	112,107	110,892		28			6.500	6.610	MON	607	7,090	07/12/2004	05/01/2033
31400Y-R2-4	FED NATL MTG ASSOC #701705			2	1	424,918	102.7700	150,773	146,705	146,558		3			6.500	6.510	MON	795	11,101	07/12/2004	02/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861			2	1	100,690	99.0700	97,176	98,085	100,313		(127)			5.000	4.000	MON	409	4,804	03/30/2004	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443			2	1	7,488,688	99.0700	7,268,287	7,336,232	7,477,310		(8,920)			5.000	4.410	MON	30,568	360,937	10/22/2004	05/01/2018
31401B-YU-3	FED NATL MTG ASSOC #703723			2	1	1,504,821	100.6900	22,998	22,840	23,565		(23)			5.500	4.190	MON	105	25,759	02/06/2004	02/01/2018
31401C-M4-2	FED NATL MTG ASSOC #704279			2	1	329,700	102.6000	213,762	208,337	206,079		52			6.500	6.610	MON	1,128	12,903	07/12/2004	05/01/2033
31401C-YW-7	FED NATL MTG ASSOC #704625			2	1	183,554	102.6000	179,901	175,335	181,240		(410)			6.500	4.630	MON	950	10,974	09/26/2003	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938			2	1	117,377	102.6000	115,994	113,050	116,240		(228)			6.500	5.290	MON	612	6,971	09/11/2003	06/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590			2	1	166,005	94.5300	163,625	173,091	166,272		159			4.500	5.160	MON	649	7,631	08/18/2004	06/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161			2	1	597,028	94.5300	588,470	622,512	598,053		622			4.500	5.160	MON	2,334	27,769	08/18/2004	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198			2	1	14,690	99.0700	14,177	14,310	14,624		(26)			5.000	4.040	MON	60	700	03/30/2004	06/01/2018
31401L-GN-7	FED NATL MTG ASSOC #711305			2	1	115,137	102.6000	112,845	109,981	113,686		(257)			6.500	4.630	MON	596	6,598	09/26/2003	04/01/2033
31401N-3J-6	FED NATL MTG ASSOC #713701			2	1	799,719	94.5300	788,255	833,855	801,190		911			4.500	5.160	MON	3,127	37,108	08/18/2004	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798			2	1	133,006	97.5300	128,438	131,689	132,826		(78)			4.500	4.230	MON	494	5,821	03/30/2004	07/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217			2	1	1,098,938	102.6000	1,077,068	1,049,732	1,083,601		(3,328)			6.500	4.700	MON	5,686	67,008	09/26/2003	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789			2	1	159,318	102.6000	77,739	75,766	74,944		19			6.500	6.610	MON	410	4,463	07/12/2004	09/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228			2	1	21,438	94.5300	21,131	22,353	21,480		27			4.500	5.160	MON	84	995	08/18/2004	07/01/2033
31402B-WU-4	FED NATL MTG ASSOC #724359			2	1	1,906,892	97.2400	1,860,990	1,913,770	1,907,160		218			5.000	5.070	MON	7,974	93,682	11/18/2004	07/01/2033
31402C-TT-9	FED NATL MTG ASSOC #725162			2	1	982,373	101.0400	537,351	531,799	523,724		344			6.000	6.150	MON	2,659	22,674	12/31/1998	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168			2	1	397,198	97.5300	336,796	345,320	348,146		(2,297)			4.500	4.360	MON	1,295	10,802	05/09/2003	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193			2	1	720,447	102.2200	701,543	686,293	718,744		(1,152)			6.000	3.940	MON	3,431	39,824	11/04/2004	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215			2	1	308,719	102.2200	300,619	294,084	307,998		(487)			6.000	3.940	MON	1,470	17,151	11/04/2004	05/01/2018
31402C-W6-5	FED NATL MTG ASSOC #725269			2	1	1,021,469	100.6900	26,052	25,873	26,388		(25)			5.500	4.650	MON	119	4,027	07/31/2004	03/01/2019
31402C-5E-8	FED NATL MTG ASSOC #725445			2	1	4,850,760	97.4600	4,021,675	4,126,625	4,139,304		(849)			4.500	4.450	MON	15,475	48,523	07/14/2004	05/01/2019
31402D-BP-4	FED NATL MTG ASSOC #725546			2	1	25,152,750	97.4600	24,457,644	25,095,893	25,146,135		(4,994)			4.500	4.450	MON	94,110	1,115,221	09/27/2004	06/01/2019
31402D-7L-8	FED NATL MTG ASSOC #726399			2	1	287,463	99.0700	277,432	280,025	286,241		(454)			5.000	4.030	MON	1,167	13,695	03/30/2004	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125			2	1	1,129,204	94.5300	1,113,017	1,177,404	1,131,593		1,542			4.500	5.150	MON	4,415	52,568	08/18/2004	09/01/2033
31402F-CV-5	FED NATL MTG ASSOC #727384			2	1	109,585	97.5300	105,822	108,500	109,423		(73)			4.500	4.230	MON	407	4,817	03/30/2004	09/01/2018
31402G-QS-5	FED NATL MTG ASSOC #728665			2	1	4,323,053	97.2400	4,280,747	4,402,154	4,324,909		1,856			5.000	5.320	MON	18,342	144,802	04/01/2005	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724			2	1	6,146,082	97.2400	6,044,582	6,216,013	6,147,111		1,029			5.000	5.220	MON	25,900	102,954	07/26/2005	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823			2	1	120,980	97.5300	93,659	96,029	96,800		(991)			4.500	4.280	MON	360	2,962	05/09/2003	02/01/2019
31402H-Y7-0	FED NATL MTG ASSOC #729834			2	1	384,487	102.7900	214,467	208,640	215,904		(177)			6.500	6.160	MON	1,130	12,682	11/09/2004	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488			2	1	2,288,622	94.5300	2,255,815	2,386,311	2,293,175		2,889			4.500	5.160	MON	8,949	105,877	08/18/2004	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495			2	1	173,582	94.5300	171,094	180,991	173,928		220			4.500	5.160	MON	679	8,024	08/18/2004	08/01/2033
31402K-HZ-0	FED NATL MTG ASSOC #731148			2	1	2,335,823	94.5300	2,302,339	2,435,527	2,340,483		2,956			4.500	5.160	MON	9,133	108,926	08/18/2004	08/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618			2	1	1,074,827	102.6000	1,053,437	1,026,701	1,057,821		(4,487)			6.500	4.820	MON	5,561	62,527	09/26/2003	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623			2	1	219,345	102.6000	214,980	209,524	216,136		(756)			6.500	4.740	MON	1,135	12,601	09/26/2003	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628			2	1	760,302	102.6000	449,658	438,246	453,518		(359)			6.500	6.160	MON	2,374	26,966	11/09/2004	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119			2	1	739,467	94.5300	728,867	771,031	740,825		842			4.500	5.160	MON	2,891	34,097	08/18/2004	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244			2	1	636,610	97.5300	614,749	630,307	635,709		(399)			4.500	4.230	MON	2,364	27,914	03/30/2004	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651			2	1	79,882	102.6000	53,483	52,126	54,082		(208)			6.500	4.290	MON	282	3,307	02/09/2004	08/01/2033

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31402M-RJ-1	FED NATL MTG ASSOC #733189			2	1	95,491	102.6000	93,590	91,215	93,980		(399)			6.500	4.820	MON	494	5,686	09/26/2003	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192			2	1	5,541	102.6000	5,431	5,293	5,454		(23)			6.500	4.820	MON	29	322	09/26/2003	09/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497			2	1	67,124	99.0700	64,782	65,387	66,786		(142)			5.000	4.070	MON	272	3,192	03/30/2004	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675			2	1	419,969	94.5300	413,949	437,895	420,861		576			4.500	5.160	MON	1,642	19,467	08/18/2004	08/01/2033
31402N-4B-1	FED NATL MTG ASSOC #734418			2	1	7,791,363	94.5300	7,684,623	8,129,169	7,808,438		10,998			4.500	5.170	MON	30,484	361,610	08/18/2004	08/01/2033
31402Q-HU-8	FED NATL MTG ASSOC #734743			2	1	661,267	97.5300	638,559	654,720	660,259		(462)			4.500	4.240	MON	2,455	29,073	03/30/2004	10/01/2018
31402Q-TU-5	FED NATL MTG ASSOC #735063			2	1	3,015,449	97.4600	73,982	75,913	76,519		200			4.500	4.300	MON	285	20,012	05/09/2003	12/01/2019
31402R-DF-3	FED NATL MTG ASSOC #735502			2	1	10,332,667	100.9500	10,094,554	10,000,003	10,273,957		(6,507)			6.000	5.750	MON	50,000	(20,000)	03/31/2004	04/01/2035
31402R-SU-4	FED NATL MTG ASSOC #735931			2	1	1,110,457	98.9400	1,066,772	1,078,248	1,106,988		(3,329)			5.000	4.600	MON	4,493	(2,097)	05/08/2003	10/01/2020
31402S-PX-9	FED NATL MTG ASSOC #736738			2	1	763,511	102.6000	285,417	278,173	287,868		(225)			6.500	6.160	MON	1,507	15,976	11/09/2004	12/01/2033
31402T-KW-4	FED NATL MTG ASSOC #737509			2	1	676,766	102.6000	371,219	361,798	359,587		50			6.500	6.560	MON	1,960	21,984	07/12/2004	09/01/2033
31402U-DP-4	FED NATL MTG ASSOC #738210			2	1	196,279	97.5300	189,538	194,335	195,960		(149)			4.500	4.230	MON	729	8,648	03/30/2004	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269			2	1	275,315	102.6000	199,257	194,200	192,094		47			6.500	6.610	MON	1,052	12,168	07/12/2004	09/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581			2	1	41,761	102.7900	23,483	22,845	23,640		(20)			6.500	6.150	MON	124	1,394	11/09/2004	10/01/2032
31402U-WH-1	FED NATL MTG ASSOC #738748			2	1	635,564	102.6000	500,101	487,408	505,105		(418)			6.500	6.150	MON	2,640	31,016	11/09/2004	09/01/2033
31402V-D8-0	FED NATL MTG ASSOC #739127			2	1	10,740,444	101.0400	10,523,715	10,414,976	10,725,184		(15,260)			6.000	4.910	MON	52,075	357,798	04/20/2005	09/01/2033
31402V-FR-6	FED NATL MTG ASSOC #739176			2	1	4,859,390	101.0400	4,759,891	4,710,708	4,827,693		(8,942)			6.000	5.110	MON	23,554	277,454	11/13/2003	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212			2	1	176,288	102.6000	122,666	119,553	118,593		134			6.500	7.000	MON	648	7,453	02/09/2004	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284			2	1	142,937	102.6000	93,473	91,101	90,639		10			6.500	6.550	MON	493	5,731	07/12/2004	09/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320			2	1	219,810	94.5300	193,792	205,002	199,525		146			4.500	4.740	MON	769	9,156	02/02/2004	10/01/2033
31402W-TC-2	FED NATL MTG ASSOC #740447			2	1	404,210	97.5300	390,329	400,208	403,588		(286)			4.500	4.230	MON	1,501	17,740	03/30/2004	09/01/2018
31402W-X5-2	FED NATL MTG ASSOC #740600			2	1	451,055	102.6000	296,445	288,921	288,506		64			6.500	6.590	MON	1,565	17,898	02/09/2004	09/01/2033
31402W-3Z-9	FED NATL MTG ASSOC #740716			2	1	516,592	97.5300	498,853	511,478	515,861		(324)			4.500	4.230	MON	1,918	22,446	03/30/2004	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777			2	1	303,701	102.6000	297,657	290,103	298,896		(1,268)			6.500	4.820	MON	1,571	16,953	09/26/2003	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810			2	1	72,492	99.0700	69,962	70,616	72,109		(165)			5.000	4.080	MON	294	3,441	03/30/2004	09/01/2018
31402X-JU-1	FED NATL MTG ASSOC #741075			2	1	362,149	102.6000	136,490	133,026	131,470		35			6.500	6.620	MON	721	7,758	07/12/2004	09/01/2033
31402X-V6-0	FED NATL MTG ASSOC #741437			2	1	1,229,166	102.6000	1,203,986	1,173,428	1,211,591		(5,440)			6.500	4.860	MON	6,356	72,672	12/09/2003	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569			2	1	280,184	102.6000	199,806	194,735	204,593		(235)			6.500	6.010	MON	1,055	12,403	07/12/2004	10/01/2033
31402Y-NE-0	FED NATL MTG ASSOC #742089			2	1	999,706	97.4600	26,484	27,175	27,170		0			4.500	4.500	MON	102	6,789	10/06/2003	04/01/2019
31402Y-SK-1	FED NATL MTG ASSOC #742222			2	1	543,741	102.6000	532,920	519,394	535,138		(2,270)			6.500	4.820	MON	2,813	33,727	09/26/2003	09/01/2033
31403A-JZ-9	FED NATL MTG ASSOC #742880			2	1	1,091,577	102.6000	692,017	674,453	699,938		(600)			6.500	6.140	MON	3,653	41,831	11/09/2004	10/01/2033
31403A-WA-9	FED NATL MTG ASSOC #743241			2	1	529,216	102.6000	277,367	270,328	279,748		(221)			6.500	6.160	MON	1,464	16,358	11/09/2004	10/01/2033
31403A-6C-4	FED NATL MTG ASSOC #743467			2	1	2,923,289	101.0400	2,865,602	2,835,993	2,902,941		(6,269)			6.000	5.160	MON	14,180	159,848	11/13/2003	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468			2	1	499,589	102.6000	344,725	335,976	335,352		14			6.500	6.520	MON	1,820	21,019	07/12/2004	10/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754			2	1	315,258	102.6000	165,306	161,110	166,725		(131)			6.500	6.160	MON	873	9,697	11/09/2004	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251			2	1	14,425	102.6000	5,507	5,367	5,554		(4)			6.500	6.160	MON	29	302	11/09/2004	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600			2	1	42,067	94.5300	37,407	39,571	38,503		29			4.500	4.750	MON	148	1,767	02/02/2004	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964			2	1	47,440	94.5600	46,745	49,433	47,618		74			4.500	5.130	MON	185	2,199	02/05/2004	11/01/2033
31403F-K5-2	FED NATL MTG ASSOC #747416			2	1	14,958	102.6000	7,676	7,481	7,742		(6)			6.500	6.160	MON	41	451	11/09/2004	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521			2	1	174,556	102.6000	121,875	118,782	122,921		(97)			6.500	6.160	MON	643	7,455	11/09/2004	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529			2	1	44,680	94.5300	44,010	46,556	44,837		63			4.500	5.130	MON	175	2,079	02/05/2004	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578			2	1	51,358	94.5300	43,944	46,486	45,230		33			4.500	4.750	MON	174	2,069	02/02/2004	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594			2	1	265,201	102.6000	138,380	134,867	134,617		6			6.500	6.520	MON	731	8,108	07/12/2004	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693			2	1	43,836	94.5300	43,180	45,678	43,998		67			4.500	5.130	MON	171	2,052	02/05/2004	11/01/2033
31403F-YX-6	FED NATL MTG ASSOC #747826			2	1	126,235	97.5300	121,901	124,986	126,035		(94)			4.500	4.240	MON	469	5,545	03/30/2004	10/01/2018
31403G-TP-7	FED NATL MTG ASSOC #748558			2	1	498,567	102.6000	311,102	303,206	313,775		(246)			6.500	6.160	MON	1,642	18,745	11/09/2004	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571			2	1	92,481	102.6000	45,008	43,866	46,068		(52)			6.500	6.020	MON	238	2,613	07/12/2004	11/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494			2	1	228,576	99.0700	222,582	224,662	228,163		(336)			5.000	4.460	MON	936	10,966	11/05/2004	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731			2	1	27,419	102.2800	26,714	26,119	27,260		(129)			6.000	4.230	MON	131	1,298	11/04/2004	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754			2	1	604,804	102.6300	348,201	339,262	355,903		(114)			6.500	3.520	MON	1,838	20,783	02/09/2004	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050			2	1	596,423	97.5300	501,295	513,982	520,944		(486)			4.500	4.270	MON	1,927	22,862	10/14/2004	12/01/2018
31403J-XK-7	FED NATL MTG ASSOC #750482			2	1	1,446,483	102.6000	838,219	816,945	829,110		(288)			6.500	6.360	MON	4,425	49,860	07/12/2004	12/01/2033
31403K-CD-3	FED NATL MTG ASSOC #750768			2	1	1,218,726	102.6000	1,193,760	1,163,462	1,200,708		(5,756)			6.500	4.890	MON	6,302	73,197	12/09/2003	11/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859			2	1	540,690	102.9800	353,759	343,516	355,470		(298)			6.500	6.150	MON	1,861	21,413	11/09/2004	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150			2	1	341,582	102.6000	257,628	251,089	251,332		(5)			6.500	6.490	MON	1,360	15,959	07/12/2004	01/01/2034
31403K-QF-3	FED NATL MTG ASSOC #751154			2	1	26,207	102.6000	21,480	20,935	21,665		(17)			6.500	6.160	MON	113	1,337	11/09/2004	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705			2	1	1,164,646	102.6000	1,140,788	1,111,834	1,147,994		(5,154)			6.500	4.860	MON	6,022	68,820	12/09/2003	10/01/2033

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31403L-GK-1	FED NATL MTG ASSOC #751802			2	1	163,119	102.6000	81,398	79,332	82,149		(439)			6.500	4.410	MON	430	4,746	02/09/2004	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810			2	1		102.6000	43,816	42,704	44,374		(64)			6.500	6.120	MON	231	806	09/30/2002	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965			2	1	554,366	102.6000	317,609	309,548	320,336		(252)			6.500	6.170	MON	1,677	18,990	11/09/2004	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715			2	1	266,630	97.5300	257,474	263,990	266,221		(188)			4.500	4.240	MON	990	11,760	03/30/2004	12/01/2018
31403M-UU-1	FED NATL MTG ASSOC #753095			2	1	10,462,464	99.2700	10,175,860	10,251,036	10,413,517		(17,919)			5.500	4.900	MON	46,984	552,860	01/23/2004	12/01/2033
31403M-WW-5	FED NATL MTG ASSOC #753161			2	1	521,560	94.5300	461,220	487,901	474,717		348			4.500	4.740	MON	1,830	21,775	02/02/2004	12/01/2033
31403M-WG-2	FED NATL MTG ASSOC #753169			2	1	212,575	102.6000	109,392	106,616	105,459		26			6.500	6.610	MON	578	6,357	07/12/2004	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640			2	1	141,947	102.6000	71,315	69,505	71,927		(57)			6.500	6.160	MON	376	4,159	11/09/2004	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693			2	1	871,681	97.5300	841,748	863,051	870,372		(595)			4.500	4.230	MON	3,236	37,961	03/30/2004	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709			2	1	326,092	102.6000	150,171	146,360	146,776		(9)			6.500	6.470	MON	793	8,699	07/12/2004	11/01/2033
31403N-VG-9	FED NATL MTG ASSOC #754015			2	1	1,000,385	102.6000	521,334	508,102	525,838		(412)			6.500	6.160	MON	2,752	30,550	11/09/2004	12/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043			2	1	325,455	99.0700	316,919	319,882	324,839		(505)			5.000	4.470	MON	1,333	15,662	11/05/2004	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049			2	1	499,994	102.6000	196,783	191,789	189,708		46			6.500	6.610	MON	1,039	10,770	07/12/2004	12/01/2033
31403N-XL-6	FED NATL MTG ASSOC #754083			2	1	995,479	102.6000	427,779	416,922	431,481		(339)			6.500	6.160	MON	2,258	24,333	11/09/2004	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359			2	1	336,006	102.6000	166,906	162,670	168,339		(132)			6.500	6.160	MON	881	9,738	11/09/2004	12/01/2033
31403R-PO-5	FED NATL MTG ASSOC #755631			2	1	29,022	97.0900	29,301	30,180	29,136		58			5.000	5.620	MON	126	1,212	05/07/2004	03/01/2034
31403R-VE-5	FED NATL MTG ASSOC #755813			2	1		102.6000	49,185	47,936	49,585		(57)			6.500	6.170	MON	260	926	07/02/2004	11/01/2033
31403S-DK-9	FED NATL MTG ASSOC #756206			2	1	117,728	94.5300	105,742	111,860	108,529		107			4.500	4.850	MON	419	4,984	02/05/2004	12/01/2033
31403S-FD-3	FED NATL MTG ASSOC #756264			2	1	7,276,153	99.2700	7,041,261	7,093,279	7,236,896		(16,016)			5.500	4.670	MON	32,511	388,442	03/30/2004	11/01/2033
31403T-V6-8	FED NATL MTG ASSOC #757637			2	1	6,641,520	99.1200	6,421,308	6,478,544	6,600,779		(17,943)			5.500	4.750	MON	29,693	353,223	03/30/2004	02/01/2034
31403U-ZL-8	FED NATL MTG ASSOC #758647			2	1	808,070	97.4600	630,812	647,274	652,431		(4,168)			4.500	4.300	MON	2,427	19,984	07/11/2003	08/01/2019
31403V-J2-6	FED NATL MTG ASSOC #759081			2	1	18,079,539	101.0400	17,544,586	17,363,303	17,879,158		(66,311)			6.000	4.820	MON	86,817	1,018,963	12/12/2003	01/01/2034
31403V-TZ-2	FED NATL MTG ASSOC #759368			2	1	268,555	99.0700	261,512	263,956	268,001		(460)			5.000	4.480	MON	1,100	12,916	11/05/2004	01/01/2019
31403X-UD-5	FED NATL MTG ASSOC #761180			2	1	751,126	97.4600	730,653	749,720	750,961		(129)			4.500	4.460	MON	2,811	33,419	10/15/2004	05/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281			2	1	278,088	98.9800	270,545	273,326	277,495		(495)			5.000	4.480	MON	1,139	13,532	11/05/2004	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331			2	1	277,198	100.6500	220,521	219,086	225,918		(454)			5.500	4.980	MON	1,004	11,851	10/05/2004	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333			2	1	54,928	97.4600	45,674	46,866	47,502		(43)			4.500	4.280	MON	176	2,084	10/14/2004	04/01/2019
31403X-3K-9	FED NATL MTG ASSOC #761402			2	1	1,014,383	97.4600	382,047	392,017	397,183		(486)			4.500	4.160	MON	1,470	15,391	07/11/2003	05/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420			2	1	57,490	95.6000	58,258	60,937	57,962		260			4.000	5.150	MON	203	2,416	05/07/2004	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447			2	1	34,500	99.0700	33,296	33,607	34,318		(79)			5.000	4.080	MON	140	1,652	03/30/2004	01/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517			2	1	173,273	95.6000	175,587	183,661	174,693		784			4.000	5.150	MON	612	7,274	05/07/2004	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622			2	1	22,637	102.6000	15,934	15,530	16,089		(103)			6.500	4.410	MON	84	975	02/09/2004	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758			2	1	826,132	100.6600	16,419	16,310	16,827		(35)			5.500	4.960	MON	75	13,971	10/05/2004	01/01/2019
31403Y-3T-8	FED NATL MTG ASSOC #762310			2	1	264,907	102.8600	202,954	197,306	204,170		(171)			6.500	6.150	MON	1,069	12,510	11/09/2004	10/01/2032
31404A-6L-3	FED NATL MTG ASSOC #763275			2	1	2,801,121	99.1200	2,710,104	2,734,260	2,785,385		(6,932)			5.500	4.810	MON	12,532	149,491	03/30/2004	03/01/2034
31404B-FP-2	FED NATL MTG ASSOC #763474			2	1	72,620	97.0900	73,318	75,516	72,916		151			5.000	5.610	MON	315	3,555	05/07/2004	04/01/2034
31404B-GD-8	FED NATL MTG ASSOC #763496			2	1	3,308,107	97.0900	3,256,597	3,354,228	3,312,540		2,890			5.000	5.230	MON	13,976	166,722	08/12/2004	08/01/2034
31404B-GH-9	FED NATL MTG ASSOC #763500			2	1	2,003,054	97.0900	1,971,865	2,030,980	2,005,739		1,750			5.000	5.230	MON	8,462	101,188	08/12/2004	08/01/2034
31404B-QV-7	FED NATL MTG ASSOC #763768			2	1	5,458,181	99.1200	5,275,597	5,322,620	5,425,214		(14,312)			5.500	4.730	MON	24,395	290,088	03/30/2004	01/01/2034
31404B-RQ-7	FED NATL MTG ASSOC #763795			2	1	1,321,237	97.0900	1,296,556	1,335,426	1,322,408		732			5.000	5.190	MON	5,564	65,992	08/12/2004	02/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874			2	1	502,232	102.5900	269,201	262,402	271,550		(211)			6.500	6.160	MON	1,421	15,852	11/09/2004	02/01/2034
31404C-AS-9	FED NATL MTG ASSOC #764217			2	1	388,963	97.0900	392,706	404,479	390,548		809			5.000	5.610	MON	1,685	20,087	05/07/2004	05/01/2034
31404C-GH-7	FED NATL MTG ASSOC #764400			2	1	99,098	99.0700	95,640	96,534	98,625		(192)			5.000	4.050	MON	402	4,780	03/30/2004	04/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790			2	1	317,404	98.9800	308,795	311,969	316,706		(586)			5.000	4.490	MON	1,300	15,300	11/05/2004	03/01/2019
31404C-U4-0	FED NATL MTG ASSOC #764803			2	1	168,103	97.4600	162,206	166,439	167,787		(156)			4.500	4.260	MON	624	7,411	03/30/2004	04/01/2019
31404C-4M-9	FED NATL MTG ASSOC #765028			2	1	164,425	100.6600	114,546	113,791	117,331		(241)			5.500	4.970	MON	522	6,079	10/05/2004	01/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374			2	1		102.5900	79,382	77,377	79,868		(50,430)			6.500	6.190	MON	419	1,488	07/31/2002	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973			2	1	493,805	102.6000	273,992	267,038	276,348		(214)			6.500	6.160	MON	1,446	16,409	11/09/2004	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094			2	1	329,793	102.5900	186,342	181,635	179,665		43			6.500	6.610	MON	984	11,025	07/12/2004	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171			2	1	507,544	102.5900	227,810	222,057	233,554		(269)			6.500	6.010	MON	1,203	13,023	07/12/2004	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212			2	1	761,222	102.5900	348,767	339,958	347,648		(181)			6.500	6.290	MON	1,841	20,003	07/12/2004	03/01/2034
31404E-KR-6	FED NATL MTG ASSOC #766304			2	1	360,162	102.5900	150,315	146,518	153,288		(157)			6.500	6.060	MON	794	8,578	07/12/2004	03/01/2034
31404E-MV-5	FED NATL MTG ASSOC #766372			2	1		102.5900	394,711	384,741	385,164		(416)			6.500	6.490	MON	2,084	6,967	09/30/2002	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413			2	1	658,085	102.5900	382,363	372,706	380,186		(177)			6.500	6.310	MON	2,019	22,891	07/12/2004	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510			2	1	786,760	102.5900	454,393	442,916	459,211		(374)			6.500	6.150	MON	2,399	27,243	07/12/2004	03/01/2034
31404E-TB-2	FED NATL MTG ASSOC #766546			2	1	33,866	97.4600	32,678	33,530	33,805		(29)			4.500	4.250	MON	126	1,488	03/30/2004	03/01/2019
31404E-WX-0	FED NATL MTG ASSOC #766662			2	1	355,152	102.5900	316,611	308,614	318,135		(169)			6.500	6.200	MON	1,672	12,525	07/12/2004	03/01/2034

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31404F-VE-0	FED NATL MTG ASSOC #767513			2	1	223,017	97.0900	225,163	231,913	223,895		443			5.000	5.620	MON	966	11,372	05/07/2004	04/01/2034
31404F-VU-4	FED NATL MTG ASSOC #767527			2	1	1,926,137	99.1200	1,867,681	1,884,329	1,917,361		(3,708)			5.500	4.940	MON	8,637	102,169	02/19/2004	02/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788			2	1	57,770	100.6600	44,871	44,575	45,982		(95)			5.500	4.970	MON	204	2,401	10/05/2004	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082			2	1	295,815	99.0700	288,056	290,749	295,225		(487)			5.000	4.470	MON	1,211	14,201	11/05/2004	01/01/2019
31404G-V5-7	FED NATL MTG ASSOC #768436			2	1	408,332	102.1700	397,428	388,975	406,561		(1,355)			6.000	3.590	MON	1,945	22,796	11/04/2004	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504			2	1	505,420	102.6000	143,051	139,420	139,158		6			6.500	6.520	MON	755	7,216	07/12/2004	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580			2	1	31,841	102.5900	27,180	26,494	27,477		(207)			6.500	4.390	MON	144	1,700	02/09/2004	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633			2	1	525,538	102.8600	373,243	362,855	366,140		(81)			6.500	6.410	MON	1,965	22,733	07/12/2004	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052			2	1	454,027	99.0900	438,252	442,279	452,908		(310)			5.000	3.930	MON	1,843	21,652	03/30/2004	11/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098			2	1	385,752	102.5900	203,558	198,417	198,977		(12)			6.500	6.470	MON	1,075	11,957	07/12/2004	06/01/2034
31404H-6Q-7	FED NATL MTG ASSOC #769579			2	1	422,213	97.0900	426,276	439,055	423,933		878			5.000	5.610	MON	1,829	21,778	05/07/2004	04/01/2034
31404J-SF-3	FED NATL MTG ASSOC #770118			2	1	814,239	97.4600	668,042	685,476	691,422		(402)			4.500	4.360	MON	2,571	30,435	07/14/2004	04/01/2019
31404J-T5-4	FED NATL MTG ASSOC #770172			2	1	844,874	102.5900	319,292	311,227	323,535		(283)			6.500	6.120	MON	1,686	17,679	07/12/2004	03/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307			2	1	63,752	102.5900	35,388	34,494	34,436		1			6.500	6.520	MON	187	2,083	07/12/2004	04/01/2034
31404J-YS-8	FED NATL MTG ASSOC #770321			2	1	5,425,543	97.0900	5,228,409	5,385,154	5,418,685		(3,120)			5.000	4.830	MON	22,438	266,405	03/19/2004	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681			2	1	506,620	98.9800	394,902	398,961	409,956		(743)			5.000	4.550	MON	1,662	19,593	08/11/2004	04/01/2019
31404K-PC-0	FED NATL MTG ASSOC #770919			2	1	54,635	102.5900	28,797	28,069	29,333		(29)			6.500	6.070	MON	152	1,710	07/12/2004	04/01/2034
31404K-PJ-5	FED NATL MTG ASSOC #770925			2	1	408,981	97.0900	412,916	425,295	410,591		813			5.000	5.620	MON	1,772	21,039	05/07/2004	04/01/2034
31404K-SU-7	FED NATL MTG ASSOC #771031			2	1	504,124	97.0900	508,975	524,233	506,109		1,002			5.000	5.620	MON	2,184	25,853	05/07/2004	04/01/2034
31404K-ZH-8	FED NATL MTG ASSOC #771244			2	1	958,255	100.6600	15,273	15,172	15,454		(28)			5.500	4.740	MON	70	3,303	07/31/2004	02/01/2019
31404L-AB-6	FED NATL MTG ASSOC #771402			2	1	192,717	102.9800	186,080	180,692	189,304		(25)			6.500	3.700	MON	979	11,731	02/09/2004	06/01/2032
31404L-2G-4	FED NATL MTG ASSOC #772175			2	1	318,877	97.0900	321,945	331,597	320,176		663			5.000	5.610	MON	1,382	16,493	05/07/2004	05/01/2034
31404M-GY-8	FED NATL MTG ASSOC #772515			2	1	21,905	97.0900	22,116	22,779	21,991		44			5.000	5.620	MON	95	926	05/07/2004	04/01/2034
31404N-GE-0	FED NATL MTG ASSOC #773397			2	1	1,005,350	97.4600	21,038	21,587	21,697		(7)			4.500	4.420	MON	81	17,929	07/14/2004	04/01/2019
31404N-GP-5	FED NATL MTG ASSOC #773406			2	1	442,434	97.0900	446,691	460,082	444,296		959			5.000	5.610	MON	1,917	22,760	05/07/2004	05/01/2034
31404N-K2-1	FED NATL MTG ASSOC #773513			2	1	443,163	97.4600	430,949	442,195	443,040		(93)			4.500	4.450	MON	1,658	19,674	09/27/2004	09/01/2019
31404N-LN-4	FED NATL MTG ASSOC #773533			2	1	469,162	97.4600	452,703	464,517	468,300		(422)			4.500	4.250	MON	1,742	20,591	03/30/2004	04/01/2019
31404N-NR-3	FED NATL MTG ASSOC #773600			2	1	329,302	102.5900	139,439	135,917	134,441		32			6.500	6.610	MON	736	7,831	07/12/2004	08/01/2034
31404N-QL-3	FED NATL MTG ASSOC #773659			2	1	21,204	97.0900	21,408	22,049	21,287		42			5.000	5.620	MON	92	1,089	05/07/2004	04/01/2034
31404P-AF-8	FED NATL MTG ASSOC #774106			2	1	816,910	97.4600	788,252	808,822	815,372		(759)			4.500	4.260	MON	3,033	35,899	03/30/2004	05/01/2019
31404P-E7-2	FED NATL MTG ASSOC #774258			2	1	633,616	97.4600	507,803	521,054	528,323		(498)			4.500	4.270	MON	1,954	23,069	10/14/2004	03/01/2019
31404P-FL-0	FED NATL MTG ASSOC #774271			2	1	1,014,491	97.4600	21,521	22,082	22,383		(20)			4.500	4.280	MON	83	16,333	07/14/2004	04/01/2019
31404P-G5-4	FED NATL MTG ASSOC #774320			2	1	367,923	97.0900	371,463	382,599	369,422		765			5.000	5.610	MON	1,594	18,844	05/07/2004	04/01/2034
31404P-G8-8	FED NATL MTG ASSOC #774323			2	1	24,914	97.0900	25,154	25,908	25,019		54			5.000	5.610	MON	108	1,084	05/07/2004	05/01/2034
31404P-J4-4	FED NATL MTG ASSOC #774383			2	1	190,266	97.0900	192,096	197,855	191,015		378			5.000	5.620	MON	824	9,714	05/07/2004	04/01/2034
31404P-KR-1	FED NATL MTG ASSOC #774404			2	1	68,441	97.4600	66,040	67,764	68,322		(57)			4.500	4.250	MON	254	3,005	03/30/2004	04/01/2019
31404P-KY-6	FED NATL MTG ASSOC #774411			2	1	42,605	97.0900	43,014	44,304	42,778		89			5.000	5.610	MON	185	2,194	05/07/2004	05/01/2034
31404P-NT-4	FED NATL MTG ASSOC #774502			2	1	198,886	97.0900	200,800	206,820	199,669		395			5.000	5.620	MON	862	10,186	05/07/2004	04/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691			2	1	946,771	102.5900	626,808	610,977	628,134		(400)			6.500	6.240	MON	3,309	38,107	07/12/2004	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859			2	1	3,166,362	97.0900	3,119,036	3,212,543	3,170,507		2,666			5.000	5.240	MON	13,386	158,635	08/12/2004	04/01/2034
31404P-2R-1	FED NATL MTG ASSOC #774884			2	1	181,086	97.0900	182,829	188,310	181,799		360			5.000	5.620	MON	785	9,269	05/07/2004	05/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892			2	1		102.6000	116,824	113,859	117,718		(191)			6.500	6.180	MON	617	2,159	07/02/2004	04/01/2034
31404P-3K-5	FED NATL MTG ASSOC #774902			2	1	35,619	97.0900	35,962	37,040	35,764		74			5.000	5.610	MON	154	1,813	05/07/2004	04/01/2034
31404Q-EJ-4	FED NATL MTG ASSOC #775137			2	1	1,724,463	97.0900	1,698,958	1,749,891	1,726,744		1,467			5.000	5.250	MON	7,291	86,387	08/12/2004	05/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254			2	1	1,581,801	100.9500	1,561,024	1,546,402	1,580,082		(1,718)			6.000	5.070	MON	7,732	22,114	08/30/2005	05/01/2034
31404Q-M2-2	FED NATL MTG ASSOC #775377			2	1	25,264	97.0900	25,507	26,272	25,367		53			5.000	5.620	MON	109	1,299	05/07/2004	05/01/2034
31404Q-SS-9	FED NATL MTG ASSOC #775529			2	1	45,918	97.4600	44,666	45,832	45,908		(8)			4.500	4.460	MON	172	2,043	10/15/2004	05/01/2019
31404Q-UD-9	FED NATL MTG ASSOC #775580			2	1	789,081	97.0900	796,674	820,557	792,296		1,640			5.000	5.610	MON	3,419	40,626	05/07/2004	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649			2	1		102.5900	42,864	41,781	43,711		1,599			6.500	6.060	MON	226	1,583	09/30/2002	05/01/2034
31404R-T2-3	FED NATL MTG ASSOC #776469			2	1	616,966	102.6000	409,169	398,784	394,457		95			6.500	6.610	MON	2,160	24,873	07/12/2004	03/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641			2	1		102.5900	30,364	29,597	30,615		(35)			6.500	6.170	MON	160	500	07/02/2004	03/01/2034
31404R-4C-8	FED NATL MTG ASSOC #776719			2	1	148,773	97.0900	150,205	154,708	149,379		309			5.000	5.610	MON	645	7,623	05/07/2004	05/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806			2	1	1,362,456	97.0900	1,337,005	1,377,088	1,363,916		951			5.000	5.180	MON	5,738	68,769	08/12/2004	08/01/2034
31404S-NV-3	FED NATL MTG ASSOC #777204			2	1	7,011,794	97.4600	3,212,285	3,296,113	3,302,566		(434)			4.500	4.470	MON	12,360	195,941	07/14/2004	05/01/2019
31404S-N3-5	FED NATL MTG ASSOC #777210			2	1	1,014,506	97.4600	25,437	26,101	26,456		(24)			4.500	4.280	MON	98	17,681	07/14/2004	05/01/2019
31404S-PL-3	FED NATL MTG ASSOC #777227			2	1	70,876	97.4600	68,944	70,744	70,861		(12)			4.500	4.460	MON	265	3,140	10/15/2004	06/01/2019
31404T-MN-0	FED NATL MTG ASSOC #778065			2	1	762,891	97.4600	736,128	755,338	761,455		(708)			4.500	4.260	MON	2,833	33,218	03/30/2004	05/01/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31404T-TD-5	FED NATL MTG ASSOC #778248			2	1	21,980	97.0900	22,192	22,857	22,073		48			5.000	5.610	MON	95	941	05/07/2004	05/01/2034
31404T-WE-9	FED NATL MTG ASSOC #778345			2	1	728,480	97.4600	708,624	727,116	728,320		(125)			4.500	4.460	MON	2,727	32,205	10/15/2004	06/01/2019
31404T-3J-0	FED NATL MTG ASSOC #778501			2	1	468,612	97.4600	452,173	463,973	467,730		(435)			4.500	4.260	MON	1,740	20,652	03/30/2004	05/01/2019
31404U-QM-5	FED NATL MTG ASSOC #779060			2	1	211,497	97.0900	213,532	219,934	212,359		440			5.000	5.620	MON	916	10,834	05/07/2004	06/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148			2	1	248,634	95.6000	251,955	263,541	250,673		1,125			4.000	5.150	MON	878	10,463	05/07/2004	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355			2	1		102.5900	44,568	43,442	44,891		(82)			6.500	6.180	MON	235	828	07/31/2002	06/01/2034
31404U-4H-0	FED NATL MTG ASSOC #779424			2	1	47,387	97.4600	46,095	47,298	47,376		(8)			4.500	4.460	MON	177	2,104	10/15/2004	06/01/2019
31404V-BR-8	FED NATL MTG ASSOC #779548			2	1	86,968	97.4600	84,597	86,805	86,949		(15)			4.500	4.460	MON	326	3,863	10/15/2004	06/01/2019
31404V-3L-0	FED NATL MTG ASSOC #780303			2	1	29,601	97.4600	28,795	29,546	29,595		(5)			4.500	4.460	MON	111	1,313	10/15/2004	06/01/2019
31404W-QP-4	FED NATL MTG ASSOC #780862			2	1	358,972	102.9800	207,081	201,085	201,798		(19)			6.500	6.460	MON	1,089	12,279	07/12/2004	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889			2	1	2,191,981	97.0900	2,213,071	2,279,418	2,201,207		4,751			5.000	5.610	MON	9,498	110,497	05/07/2004	05/01/2034
31404W-SP-2	FED NATL MTG ASSOC #780926			2	1	300,694	97.0900	303,588	312,689	301,967		651			5.000	5.610	MON	1,303	15,428	05/07/2004	05/01/2034
31404W-TL-0	FED NATL MTG ASSOC #780955			2	1	56,988	97.4600	55,435	56,881	56,975		(10)			4.500	4.460	MON	213	2,532	10/15/2004	06/01/2019
31404W-TR-7	FED NATL MTG ASSOC #780960			2	1	67,513	97.4600	65,673	67,387	67,498		(12)			4.500	4.460	MON	253	2,976	10/15/2004	05/01/2019
31404W-TT-3	FED NATL MTG ASSOC #780962			2	1	35,881	97.4600	34,903	35,814	35,873		(6)			4.500	4.460	MON	134	1,593	10/15/2004	05/01/2019
31404W-VR-4	FED NATL MTG ASSOC #781024			2	1	55,696	97.0900	56,232	57,918	55,915		111			5.000	5.620	MON	241	2,567	05/07/2004	05/01/2034
31404W-VU-7	FED NATL MTG ASSOC #781027			2	1	423,691	97.0900	427,768	440,592	425,477		920			5.000	5.610	MON	1,836	21,846	05/07/2004	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046			2	1	6,197,545	97.0900	6,081,773	6,264,101	6,203,737		3,978			5.000	5.180	MON	26,100	308,929	08/12/2004	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087			2	1		102.5900	149,371	145,598	151,188		(116,023)			6.500	6.130	MON	789	1,813	07/31/2001	06/01/2034
31404W-5Q-5	FED NATL MTG ASSOC #781255			2	1	52,794	97.4600	51,355	52,695	52,782		(9)			4.500	4.460	MON	198	2,353	10/15/2004	05/01/2019
31404W-5Y-8	FED NATL MTG ASSOC #781263			2	1	84,365	97.4600	82,066	84,207	84,347		(15)			4.500	4.460	MON	316	3,745	10/15/2004	06/01/2019
31404X-P7-3	FED NATL MTG ASSOC #781746			2	1		102.5900	84,888	82,744	85,764		(72)			6.500	6.150	MON	448	824	09/30/2002	09/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890			2	1	629,669	94.1800	602,245	639,482	606,715		2,205			4.500	5.320	MON	2,398	13,348	10/08/2004	02/01/2035
31404X-2C-7	FED NATL MTG ASSOC #782071			2	1	66,651	97.4600	64,835	66,527	66,637		(11)			4.500	4.460	MON	249	2,943	10/15/2004	05/01/2019
31404Y-NF-5	FED NATL MTG ASSOC #782590			2	1	339,593	102.5900	127,896	124,665	128,671		(90)			6.500	6.190	MON	675	7,163	07/12/2004	06/01/2034
31405A-BZ-5	FED NATL MTG ASSOC #783156			2	1	69,393	97.4600	67,501	69,263	69,378		(12)			4.500	4.460	MON	260	3,076	10/15/2004	06/01/2019
31405A-DS-9	FED NATL MTG ASSOC #783213			2	1	63,003	102.5900	34,891	34,010	35,560		(35)			6.500	6.070	MON	184	2,069	07/12/2004	08/01/2034
31405C-M8-9	FED NATL MTG ASSOC #785283			2	1	375,073	102.5900	209,492	204,201	203,344		19			6.500	6.540	MON	1,106	12,383	07/12/2004	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289			2	1		102.5900	12,939	12,612	13,093		(10,408)			6.500	6.140	MON	68	236	10/31/2003	09/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262			2	1	682,552	102.1800	664,385	650,195	677,207		(4,532)			6.000	4.410	MON	3,251	37,341	11/04/2004	07/01/2019
31405D-TG-2	FED NATL MTG ASSOC #786351			2	1	509,983	102.5900	332,234	323,843	323,301		12			6.500	6.520	MON	1,754	20,086	07/12/2004	07/01/2034
31405D-2H-9	FED NATL MTG ASSOC #786576			2	1		102.5900	178,462	173,955	180,152		(195)			6.500	6.160	MON	942	2,344	11/30/2002	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692			2	1	25,430	102.5900	108,063	105,334	107,707		(11,850)			6.500	6.280	MON	571	2,276	11/09/2004	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783			2	1	3,296,716	102.1800	3,253,277	3,183,791	3,285,591		(11,125)			6.000	4.850	MON	15,919	124,817	04/06/2005	08/01/2019
31405E-EC-5	FED NATL MTG ASSOC #786831			2	1	1,819,886	102.5900	868,021	846,097	861,518		(346)			6.500	6.330	MON	4,583	50,039	11/09/2004	08/01/2034
31405E-UD-5	FED NATL MTG ASSOC #787280			2	1	329,450	102.5900	241,638	235,535	232,978		55			6.500	6.610	MON	1,276	14,848	07/12/2004	07/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522			2	1		102.5900	582,607	567,892	590,665		(6,712)			6.500	4.830	MON	3,076	22,467	02/06/2004	09/01/2034
31405E-5P-6	FED NATL MTG ASSOC #787554			2	1	1,036,187	100.9500	1,009,479	1,000,000	1,029,980		(659)			6.000	5.730	MON	5,000	(2,000)	03/31/2004	02/01/2035
31405H-UE-6	FED NATL MTG ASSOC #789981			2	1	395,207	102.5900	203,410	198,272	205,189		(155)			6.500	6.170	MON	1,074	12,002	11/09/2004	08/01/2034
31405H-XJ-2	FED NATL MTG ASSOC #790081			2	1	44,883	102.5900	30,576	29,803	29,520		6			6.500	6.590	MON	161	1,858	07/12/2004	08/01/2034
31405H-YN-2	FED NATL MTG ASSOC #790117			2	1	346,565	102.5900	220,266	214,703	224,539		(222)			6.500	6.070	MON	1,163	13,327	07/12/2004	08/01/2034
31405H-Z8-4	FED NATL MTG ASSOC #790167			2	1		102.5900	49,841	48,582	50,976		(97)			6.500	6.030	MON	263	849	09/11/2003	08/01/2034
31405J-KB-9	FED NATL MTG ASSOC #790590			2	1	7,037,082	99.1200	6,838,149	6,899,100	7,018,220		(14,777)			5.500	5.050	MON	31,621	376,834	10/14/2004	09/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824			2	1	495,605	102.5900	204,385	199,223	206,174		(155)			6.500	6.170	MON	1,079	11,765	11/09/2004	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883			2	1	2,289,474	100.9500	2,259,402	2,238,239	2,287,241		(2,233)			6.000	5.270	MON	11,191	33,037	08/30/2005	09/01/2034
31405K-D5-7	FED NATL MTG ASSOC #791324			2	1	541,312	100.9500	528,358	523,409	540,614		(567)			6.000	5.690	MON	2,617	(1,047)	02/06/2004	09/01/2034
31405K-NA-5	FED NATL MTG ASSOC #791585			2	1	2,765,949	100.9500	2,729,618	2,704,051	2,763,171		(2,777)			6.000	5.280	MON	13,520	39,701	08/30/2005	09/01/2034
31405L-3W-7	FED NATL MTG ASSOC #792913			2	1		102.5900	36,233	35,318	36,606		(29)			6.500	6.160	MON	191	592	09/30/2002	10/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529			2	1		102.5900	100,781	98,235	101,596		(135)			6.500	6.170	MON	532	1,838	07/02/2004	08/01/2034
31405N-SJ-5	FED NATL MTG ASSOC #794421			2	1	666,966	102.5900	290,192	282,863	292,733		(220)			6.500	6.170	MON	1,532	16,593	11/09/2004	09/01/2034
31405P-JN-1	FED NATL MTG ASSOC #795069			2	1		102.5900	146,697	142,992	145,518		(14)			6.500	6.330	MON	775	2,778	09/30/2002	10/01/2034
31405P-NH-9	FED NATL MTG ASSOC #795192			2	1		102.5900	105,252	102,593	105,741		(8,025)			6.500	6.210	MON	556	1,284	07/31/2002	10/01/2034
31405P-N5-5	FED NATL MTG ASSOC #795212			2	1	76,683	97.4600	74,779	76,731	76,688		4			4.500	4.510	MON	288	3,419	09/24/2004	07/01/2019
31405Q-ES-3	FED NATL MTG ASSOC #795845			2	1		102.5900	283,052	275,903	285,625		(84,554)			6.500	6.160	MON	1,494	3,844	11/30/2002	09/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273			2	1	4,340,186	101.0400	4,287,360	4,243,060	4,335,592		(4,594)			6.000	5.300	MON	21,215	62,429	08/30/2005	12/01/2034
31405R-MR-4	FED NATL MTG ASSOC #796968			2	1	5,003,841	100.9500	4,938,116	4,891,863	4,998,962		(4,879)			6.000	5.270	MON	24,459	71,555	08/30/2005	10/01/2034
31405R-7F-7	FED NATL MTG ASSOC #797494			2	1	320,514	94.1800	305,855	324,766	311,808		480			4.500	4.850	MON	1,218	6,787	10/08/2004	03/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31405S-ED-2	FED NATL MTG ASSOC #797632			2	1	453,947	94.1800	445,275	472,807	454,245		298			4.500	4.840	MON	1,773	(709)	10/07/2005	08/01/2035
31405S-FE-9	FED NATL MTG ASSOC #797665			2	1	978,713	100.9500	961,147	952,122	975,729		(904)			6.000	5.770	MON	4,761	(1,904)	10/31/2003	09/01/2035
31405S-F3-3	FED NATL MTG ASSOC #797686			2	1	414,347	94.1800	406,432	431,561	414,618		271			4.500	4.840	MON	1,618	(647)	10/07/2005	10/01/2035
31405S-LE-2	FED NATL MTG ASSOC #797825			2	1	69,378	97.3100	66,504	68,342	68,989		(62)			4.500	4.350	MON	256	120	05/09/2003	04/01/2020
31405T-MG-4	FED NATL MTG ASSOC #798759			2	1	1,156,347	100.9500	1,141,158	1,130,470	1,155,155		(1,192)			6.000	5.290	MON	5,652	16,944	08/30/2005	11/01/2034
31405U-DR-7	FED NATL MTG ASSOC #799412			2	1	962,706	98.9800	43,168	43,612	44,819		(78)			5.000	4.560	MON	182	9,341	08/11/2004	10/01/2019
31405U-2L-2	FED NATL MTG ASSOC #800079			2	1	5,160,094	100.9500	5,092,317	5,044,620	5,154,645		(5,450)			6.000	5.300	MON	25,223	74,767	08/30/2005	11/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480			2	1	299,133	98.9800	291,019	294,011	298,360		(662)			5.000	4.530	MON	1,225	12,670	11/05/2004	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578			2	1	311,907	98.9800	303,446	306,566	311,101		(690)			5.000	4.530	MON	1,277	13,025	11/05/2004	10/01/2019
31405Y-WC-1	FED NATL MTG ASSOC #803543			2	1		102.5900	113,895	111,019	113,637		(18,243)			6.500	6.270	MON	601	1,564	07/31/2002	11/01/2034
31406A-XY-3	FED NATL MTG ASSOC #804495			2	1	4,599,921	100.9500	4,539,502	4,496,983	4,595,068		(4,854)			6.000	5.300	MON	22,485	66,128	08/30/2005	12/01/2034
31406A-7A-4	FED NATL MTG ASSOC #804689			2	1	5,094,925	100.9500	5,028,004	4,980,909	5,089,419		(5,506)			6.000	5.310	MON	24,905	71,640	08/30/2005	12/01/2034
31406C-LP-1	FED NATL MTG ASSOC #805934			2	1	185,489	100.9500	183,052	181,338	185,293		(196)			6.000	5.300	MON	907	2,718	08/30/2005	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981			2	1	952,376	102.5900	300,991	293,389	303,628		(226)			6.500	6.170	MON	1,589	15,680	11/09/2004	11/01/2034
31406D-PC-4	FED NATL MTG ASSOC #806919			2	1	1,400,111	100.9500	1,381,720	1,368,778	1,398,631		(1,479)			6.000	5.300	MON	6,844	20,518	08/30/2005	12/01/2034
31406E-TP-9	FED NATL MTG ASSOC #807958			2	1	3,115,888	100.9500	3,074,961	3,046,160	3,112,516		(3,372)			6.000	5.310	MON	15,231	43,902	08/30/2005	01/01/2035
31406E-TQ-7	FED NATL MTG ASSOC #807959			2	1	9,349,114	99.1200	9,082,040	9,162,991	9,327,774		(21,340)			5.500	5.000	MON	41,997	416,705	01/21/2005	01/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198			2	1	628,504	94.1800	610,396	648,136	613,132		1,390			4.500	4.990	MON	2,431	13,545	10/08/2004	03/01/2035
31406F-BF-7	FED NATL MTG ASSOC #808338			2	1	18,509,504	97.2400	18,023,674	18,534,845	18,510,149		480			5.000	5.030	MON	77,229	921,421	12/10/2004	08/01/2033
31406F-X8-9	FED NATL MTG ASSOC #809003			2	1	989,157	99.0400	237,985	240,288	238,049		318			5.500	5.780	MON	1,101	11,282	12/31/1998	02/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249			2	1	1,035,290	100.9500	775,169	767,909	790,175		(537)			6.000	5.730	MON	3,840	36,165	03/31/2004	01/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725			2	1	309,627	94.1800	311,583	330,848	308,330		932			4.500	5.110	MON	1,241	6,939	07/12/2004	02/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938			2	1	319,580	94.1800	309,659	328,805	316,321		425			4.500	4.830	MON	1,233	6,891	10/08/2004	02/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999			2	1	310,688	94.1800	304,762	323,606	302,459		1,424			4.500	5.550	MON	1,214	6,756	07/12/2004	03/01/2035
31406K-J6-8	FED NATL MTG ASSOC #812185			2	1	315,196	94.1800	301,455	320,094	304,160		675			4.500	4.940	MON	1,200	6,687	07/12/2004	02/01/2035
31406K-P3-8	FED NATL MTG ASSOC #812342			2	1		102.5900	48,758	47,525	48,491		(56)			6.500	6.310	MON	257	807	07/31/2002	03/01/2035
31406K-QJ-2	FED NATL MTG ASSOC #812357			2	1		102.5900	44,917	43,781	44,989		(19,477)			6.500	6.240	MON	237	359	07/31/2001	04/01/2035
31406L-HN-1	FED NATL MTG ASSOC #813037			2	1	270,680	98.9400	260,031	262,829	269,833		(813)			5.000	4.590	MON	1,095	(511)	05/08/2003	04/01/2020
31406M-FX-9	FED NATL MTG ASSOC #813882			2	1	222,763	97.3100	212,390	218,260	220,206		(186)			4.500	4.360	MON	818	382	05/09/2003	06/01/2020
31406M-HH-2	FED NATL MTG ASSOC #813932			2	1	3,190,181	97.3100	4,046,862	4,158,703	4,199,454		(3,731)			4.500	4.350	MON	15,595	(7,313)	05/09/2003	11/01/2020
31406M-WL-6	FED NATL MTG ASSOC #814351			2	1	310,516	94.1800	305,282	324,157	303,782		1,408			4.500	5.510	MON	1,216	6,754	07/12/2004	03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433			2	1	308,933	94.1800	301,677	320,329	298,775		893			4.500	5.100	MON	1,201	6,687	07/12/2004	03/01/2035
31406M-2F-2	FED NATL MTG ASSOC #814474			2	1	309,258	94.1800	299,958	318,504	296,838		904			4.500	5.110	MON	1,194	6,641	07/12/2004	03/01/2035
31406M-4F-0	FED NATL MTG ASSOC #814522			2	1	624,092	94.1800	611,445	649,250	610,855		1,602			4.500	5.030	MON	2,435	13,586	07/12/2004	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637			2	1	308,584	94.1800	308,263	327,323	305,054		921			4.500	5.110	MON	1,227	6,856	07/12/2004	04/01/2035
31406N-4D-3	FED NATL MTG ASSOC #815420			2	1	309,552	94.1800	298,002	316,428	294,903		899			4.500	5.110	MON	1,187	6,598	07/12/2004	02/01/2035
31406P-UZ-0	FED NATL MTG ASSOC #816100			2	1	636,493	94.1800	623,646	662,205	638,028		1,545			4.500	5.100	MON	2,483	23,069	03/03/2005	03/01/2035
31406Q-AL-1	FED NATL MTG ASSOC #816411			2	1	744,336	97.3100	711,430	731,092	739,885		(1,147)			4.500	4.320	MON	2,742	1,279	05/09/2003	07/01/2020
31406Q-U7-0	FED NATL MTG ASSOC #817006			2	1	450,016	97.3100	402,602	413,729	413,690		4			4.500	4.500	MON	1,551	13,006	05/09/2003	02/01/2020
31406R-GB-5	FED NATL MTG ASSOC #817494			2	1	1,804,204	94.1800	1,783,891	1,894,188	1,805,563		1,359			4.500	4.910	MON	7,103	(2,841)	10/07/2005	09/01/2035
31406R-G2-5	FED NATL MTG ASSOC #817517			2	1	2,372,139	97.3100	2,289,272	2,352,539	2,370,845		(1,204)			4.500	4.380	MON	8,822	(4,567)	05/09/2003	09/01/2020
31406R-ML-6	FED NATL MTG ASSOC #817663			2	1	269,274	97.3100	256,978	264,080	267,408		(316)			4.500	4.310	MON	990	462	07/11/2003	10/01/2020
31406S-3A-9	FED NATL MTG ASSOC #818993			2	1		102.5900	26,562	25,890	26,843		(1,360)			6.500	6.150	MON	140	487	11/30/2002	03/01/2035
31406T-JC-6	FED NATL MTG ASSOC #819359			2	1	309,739	94.1800	311,832	331,113	308,588		940			4.500	5.110	MON	1,242	6,945	07/12/2004	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361			2	1	308,961	94.1800	308,063	327,110	304,857		927			4.500	5.110	MON	1,227	6,858	07/12/2004	04/01/2035
31406T-JS-1	FED NATL MTG ASSOC #819373			2	1	2,120,419	97.3100	943,606	969,684	979,595		(1,729)			4.500	4.260	MON	3,636	34,058	07/11/2003	03/01/2020
31406T-JT-9	FED NATL MTG ASSOC #819374			2	1	75,352	97.3100	66,736	68,580	69,121		(439)			4.500	4.310	MON	257	2,157	07/11/2003	03/01/2020
31406U-B4-9	FED NATL MTG ASSOC #820059			2	1		102.5900	232,166	226,296	234,235		(64,242)			6.500	6.170	MON	1,226	4,490	11/30/2002	04/01/2035
31406W-VN-1	FED NATL MTG ASSOC #822421			2	1	4,421,252	99.0400	4,319,155	4,360,948	4,416,365		(4,887)			5.500	5.180	MON	19,988	119,819	06/03/2005	05/01/2035
31406W-Z2-3	FED NATL MTG ASSOC #822561			2	1	495,672	98.9400	476,172	481,295	494,124		(1,486)			5.000	4.600	MON	2,005	(936)	05/08/2003	11/01/2020
31406X-E3-2	FED NATL MTG ASSOC #822854			2	1	325,263	94.1800	305,418	324,302	316,355		574			4.500	4.880	MON	1,216	6,437	07/12/2004	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014			2	1	630,122	94.1800	611,559	649,372	615,439		1,389			4.500	4.970	MON	2,435	13,574	10/08/2004	05/01/2035
31406X-UY-6	FED NATL MTG ASSOC #823299			2	1	13,679,996	96.9000	13,170,167	13,592,088	13,324,000		10,137			5.000	5.170	MON	56,634	143,449	05/31/2005	07/01/2035
31406Y-KK-5	FED NATL MTG ASSOC #823898			2	1	1,036,023	100.9500	1,009,479	1,000,000	1,030,004		(618)			6.000	5.730	MON	5,000	(2,000)	03/31/2004	05/01/2035
31406Y-6A-3	FED NATL MTG ASSOC #824465			2	1		97.3100	376,213	386,610	389,436		(274)			4.500	4.390	MON	1,450	677	05/09/2003	05/01/2020
31407A-FU-0	FED NATL MTG ASSOC #824679			2	1		102.5900	245,617	239,407	244,086		(5,802)			6.500	6.310	MON	1,297	3,011	07/31/2002	05/01/2035
31407A-2K-6	FED NATL MTG ASSOC #825278			2	1	2,846,748	96.9000	2,790,103	2,879,487	2,823,032		2,484			5.000	5.170	MON	11,998	30,675	04/30/2005	07/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31407B-RU-5	FED NATL MTG ASSOC #825899			2	1	948,873	97.3100	908,801	933,917	943,317		(1,135)			4.500	4.350	MON	3,502	1,634	05/09/2003	09/01/2020
31407B-RV-3	FED NATL MTG ASSOC #825900			2	1	3,312,380	97.3100	3,165,853	3,253,346	3,287,799		(3,025)			4.500	4.340	MON	12,200	3,071	05/09/2003	10/01/2020
31407B-RW-1	FED NATL MTG ASSOC #825901			2	1	475,748	97.3100	459,729	472,435	475,521		(224)			4.500	4.400	MON	1,772	1,445	05/09/2003	10/01/2020
31407C-D4-6	FED NATL MTG ASSOC #826423			2	1	198,856	97.3100	190,431	195,694	197,692		(192)			4.500	4.350	MON	734	342	05/09/2003	07/01/2020
31407C-N4-5	FED NATL MTG ASSOC #826711			2	1	1,692,469	97.3100	1,632,400	1,677,514	1,690,209		(1,038)			4.500	4.390	MON	6,291	3,763	05/09/2003	08/01/2020
31407C-T7-2	FED NATL MTG ASSOC #826874			2	1	2,738,678	97.3100	2,634,335	2,707,140	2,732,000		(2,500)			4.500	4.360	MON	10,152	1,363	07/11/2003	08/01/2020
31407C-XD-4	FED NATL MTG ASSOC #826976			2	1	963,760	100.9500	946,433	937,546	960,819		(891)			6.000	5.780	MON	4,688	1,875	06/06/2003	06/01/2035
31407C-XQ-5	FED NATL MTG ASSOC #826987			2	1		102.6000	196,566	191,578	197,026		(14,277)			6.500	6.230	MON	1,038	2,412	09/30/2002	06/01/2035
31407D-QD-0	FED NATL MTG ASSOC #827652			2	1	672,838	94.1800	659,986	700,792	673,280		442			4.500	4.840	MON	2,628	1,051	10/07/2005	09/01/2035
31407D-RN-7	FED NATL MTG ASSOC #827693			2	1	755,631	94.1800	726,664	771,593	756,147		516			4.500	4.810	MON	2,893	1,157	10/07/2005	12/01/2035
31407D-V4-4	FED NATL MTG ASSOC #827835			2	1	2,075,485	100.9500	2,018,959	2,000,001	2,073,085		(2,267)			6.000	5.670	MON	10,000	4,000	02/06/2004	09/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066			2	1		102.5900	151,169	147,347	152,446		(130)			6.500	6.180	MON	798	2,102	07/02/2004	06/01/2035
31407E-AD-5	FED NATL MTG ASSOC #828104			2	1	519,793	100.9500	507,317	502,553	519,074		(674)			6.000	5.700	MON	2,513	1,005	09/01/2004	07/01/2035
31407E-LY-7	FED NATL MTG ASSOC #828443			2	1	44,333	97.3100	442,071	454,288	457,813		(413)			4.500	4.380	MON	1,704	795	05/09/2003	07/01/2020
31407E-PR-8	FED NATL MTG ASSOC #828532			2	1	716,975	94.1800	703,279	746,763	717,445		471			4.500	4.840	MON	2,800	1,120	10/07/2005	07/01/2035
31407E-RQ-8	FED NATL MTG ASSOC #828595			2	1	1,080,303	100.9500	1,057,435	1,047,506	1,077,938		(1,204)			6.000	5.730	MON	5,238	2,095	02/06/2004	08/01/2035
31407E-S2-0	FED NATL MTG ASSOC #828637			2	1	2,025,531	97.3100	1,937,230	1,990,769	2,011,530		(4,740)			4.500	4.340	MON	7,465	3,484	05/09/2003	07/01/2020
31407E-YY-3	FED NATL MTG ASSOC #828827			2	1	606,778	94.1800	595,187	631,987	607,176		398			4.500	4.840	MON	2,370	948	10/07/2005	09/01/2035
31407F-A5-9	FED NATL MTG ASSOC #829028			2	1	364	97.3100	1,857,846	1,909,191	1,929,357		(4,909)			4.500	4.340	MON	7,159	3,340	10/06/2005	07/01/2020
31407F-CF-5	FED NATL MTG ASSOC #829070			2	1	1,718,770	97.3100	1,651,711	1,697,358	1,717,358		(1,313)			4.500	4.320	MON	6,365	2,970	07/11/2003	09/01/2020
31407F-CS-7	FED NATL MTG ASSOC #829081			2	1	1,475,154	97.3100	1,425,486	1,464,882	1,474,450		(696)			4.500	4.400	MON	5,493	4,480	05/09/2003	09/01/2020
31407F-DK-3	FED NATL MTG ASSOC #829106			2	1	2,504,281	97.3100	2,416,797	2,483,589	2,502,916		(1,270)			4.500	4.380	MON	9,313	4,821	05/09/2003	10/01/2020
31407F-DP-2	FED NATL MTG ASSOC #829110			2	1	1,647,939	97.3100	1,591,446	1,635,428	1,646,704		(847)			4.500	4.400	MON	6,133	4,561	05/09/2003	10/01/2020
31407F-DQ-0	FED NATL MTG ASSOC #829111			2	1	225,250	98.9400	216,389	218,717	224,547		(675)			5.000	4.600	MON	911	425	05/08/2003	10/01/2020
31407F-H8-6	FED NATL MTG ASSOC #829255			2	1	3,063,722	96.9000	3,008,841	3,105,232	3,044,367		2,695			5.000	5.170	MON	12,938	33,136	04/30/2005	08/01/2035
31407F-KH-2	FED NATL MTG ASSOC #829296			2	1	11,090,590	94.1800	10,960,478	11,638,158	11,098,887		8,297			4.500	4.910	MON	43,643	(17,457)	10/07/2005	09/01/2035
31407F-LA-6	FED NATL MTG ASSOC #829321			2	1	15,663,222	94.1800	15,475,868	16,432,733	15,675,094		11,873			4.500	4.900	MON	61,623	(24,649)	10/07/2005	09/01/2035
31407F-LG-3	FED NATL MTG ASSOC #829327			2	1	1,904,988	94.1800	1,883,540	1,999,998	1,906,423		1,435			4.500	4.910	MON	7,500	3,000	10/07/2005	09/01/2035
31407F-PG-9	FED NATL MTG ASSOC #829423			2	1	1,121,955	94.1800	1,100,523	1,168,568	1,122,688		733			4.500	4.840	MON	4,382	1,753	10/07/2005	12/01/2035
31407F-RQ-5	FED NATL MTG ASSOC #829495			2	1	36,757	98.9400	35,315	35,695	36,647		(105)			5.000	4.590	MON	149	69	05/09/2003	07/01/2020
31407G-YX-0	FED NATL MTG ASSOC #830626			2	1	687,436	97.3100	655,095	673,199	680,870		(1,327)			4.500	4.330	MON	2,525	1,178	05/09/2003	07/01/2020
31407H-LB-0	FED NATL MTG ASSOC #831122			2	1	411,914	98.9400	395,703	399,960	410,627		(1,235)			5.000	4.600	MON	1,667	778	05/08/2003	11/01/2020
31407H-LJ-3	FED NATL MTG ASSOC #831129			2	1	2,609,029	97.3100	2,517,886	2,587,472	2,607,607		(1,323)			4.500	4.380	MON	9,703	5,023	05/09/2003	11/01/2020
31407H-LK-0	FED NATL MTG ASSOC #831130			2	1	2,189,417	97.3100	2,112,933	2,171,327	2,188,224		(1,110)			4.500	4.380	MON	8,142	4,215	05/09/2003	10/01/2020
31407H-L5-3	FED NATL MTG ASSOC #831148			2	1	386,984	100.3400	375,249	373,963	384,770		(232)			6.000	5.740	MON	1,870	748	03/31/2004	12/01/2035
31407J-PL-0	FED NATL MTG ASSOC #832127			2	1		102.5900	89,897	87,624	89,393		(8,641)			6.500	6.310	MON	475	1,016	07/31/2002	07/01/2035
31407J-RL-8	FED NATL MTG ASSOC #832191			2	1	13,800,742	99.0400	13,478,307	13,608,725	13,798,460		(2,282)			5.500	5.380	MON	62,373	24,949	06/03/2005	12/01/2035
31407J-2G-6	FED NATL MTG ASSOC #832475			2	1	4,502,675	97.3100	4,336,411	4,456,255	4,499,613		(2,857)			4.500	4.350	MON	16,711	7,854	05/09/2003	08/01/2020
31407K-PV-5	FED NATL MTG ASSOC #833036			2	1	5,975,259	97.3100	5,749,736	5,908,640	5,954,508		(4,159)			4.500	4.380	MON	22,157	2,123	05/09/2003	09/01/2020
31407K-SN-0	FED NATL MTG ASSOC #833125			2	1	1,635,691	97.3100	1,572,076	1,615,523	1,634,362		(1,237)			4.500	4.330	MON	6,058	2,827	07/11/2003	09/01/2020
31407K-WU-9	FED NATL MTG ASSOC #833259			2	1	3,102,083	100.9500	3,028,436	2,999,999	3,099,515		(2,387)			6.000	5.700	MON	15,000	6,000	02/06/2004	10/01/2035
31407L-KY-2	FED NATL MTG ASSOC #833811			2	1	588,433	97.3100	563,167	578,731	583,949		(2,039)			4.500	4.360	MON	2,170	1,013	05/09/2003	09/01/2020
31407L-L3-9	FED NATL MTG ASSOC #833846			2	1	2,076,299	100.9500	2,018,959	2,000,000	2,073,658		(2,433)			6.000	5.670	MON	10,000	4,000	02/06/2004	09/01/2035
31407M-D2-8	FED NATL MTG ASSOC #834521			2	1		97.3100	88,368	90,810	91,770		(234)			4.500	4.340	MON	341	159	05/09/2003	09/01/2020
31407M-YP-4	FED NATL MTG ASSOC #835118			2	1	3,888,560	99.0400	3,840,364	3,877,524	3,883,452		(765)			5.500	5.490	MON	17,772	10,071	12/31/1998	08/01/2035
31407M-ZE-8	FED NATL MTG ASSOC #835141			2	1	4,790,240	94.1800	4,708,850	4,999,996	4,793,547		3,307			4.500	4.860	MON	18,750	7,500	10/07/2005	10/01/2035
31407M-4L-6	FED NATL MTG ASSOC #835227			2	1	51,471	98.9400	49,446	49,978	51,310		(154)			5.000	4.600	MON	208	97	05/08/2003	08/01/2020
31407N-FE-8	FED NATL MTG ASSOC #835465			2	1	1,525,837	97.3100	1,474,462	1,515,211	1,525,108		(720)			4.500	4.400	MON	5,682	4,634	05/09/2003	09/01/2020
31407N-NN-9	FED NATL MTG ASSOC #835697			2	1	954,810	94.1800	941,770	999,999	955,500		691			4.500	4.890	MON	3,750	1,500	10/07/2005	08/01/2035
31407N-QM-8	FED NATL MTG ASSOC #835760			2	1	32,739,481	94.1800	32,297,395	34,294,326	32,763,585		24,105			4.500	4.890	MON	128,604	51,441	10/07/2005	09/01/2035
31407N-RK-1	FED NATL MTG ASSOC #835790			2	1	179,092	94.1800	175,671	186,532	179,209		117			4.500	4.840	MON	700	280	10/07/2005	09/01/2035
31407N-XX-6	FED NATL MTG ASSOC #835994			2	1	4,246,146	99.0400	4,231,875	4,272,823	4,245,310		3,782			5.500	5.560	MON	19,584	11,097	12/31/1998	09/01/2035
31407N-ZF-3	FED NATL MTG ASSOC #836042			2	1	3,798,865	100.9500	3,737,856	3,702,757	3,796,635		(2,465)			6.000	5.770	MON	18,514	7,406	02/06/2004	09/01/2035
31407N-4H-3	FED NATL MTG ASSOC #836124			2	1	72,810	97.3100	69,909	71,841	72,459		(59)			4.500	4.370	MON	269	126	05/09/2003	09/01/2020
31407N-5G-4	FED NATL MTG ASSOC #836147			2	1	143,862	97.3100	137,921	141,733	143,181		(131)			4.500	4.350	MON	532	248	05/09/2003	09/01/2020
31407P-A3-2	FED NATL MTG ASSOC #836226			2	1	988,322	100.9500	976,888	967,715	985,997		(700)			6.000	5.830	MON	4,839	1,935	12/31/1998	10/01/2035
31407P-FC-7	FED NATL MTG ASSOC #836363			2	1	2,077,426	100.9500	2,018,959	2,000,000	2,075,123		(2,162)			6.000	5.660	MON	10,000	4,000	02/06/2004	10/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31407P-JZ-2	FED NATL MTG ASSOC #836480			2	1	987,189	100.9500	969,603	960,499	984,193		(908)			6.000	5.780	MON	4,802	(1,921)	12/31/1998	10/01/2035
31407P-XF-0	FED NATL MTG ASSOC #836878			2	1	1,354,294	97.3100	1,305,738	1,341,825	1,352,612		(1,626)			4.500	4.380	MON	5,032	(2,348)	05/09/2003	10/01/2020
31407P-YN-2	FED NATL MTG ASSOC #836917			2	1	2,073,024	100.9500	2,018,958	2,000,000	2,062,104		(1,539)			6.000	5.720	MON	10,000	(4,000)	03/31/2004	10/01/2035
31407P-ZB-7	FED NATL MTG ASSOC #836938			2	1	3,975,827	99.0400	3,932,486	3,970,538	3,960,628		1,145			5.500	5.520	MON	18,198	10,312	12/31/1998	10/01/2035
31407P-ZX-9	FED NATL MTG ASSOC #836958			2	1	584,083	94.1800	572,926	608,349	584,465		382			4.500	4.840	MON	2,281	(913)	10/07/2005	10/01/2035
31407P-5C-8	FED NATL MTG ASSOC #837043			2	1	955,262	98.9400	917,777	927,651	952,406		(2,738)			5.000	4.600	MON	3,865	(1,804)	05/09/2003	10/01/2020
31407Q-DZ-6	FED NATL MTG ASSOC #837220			2	1	343,194	97.3100	330,889	340,034	342,768		(412)			4.500	4.380	MON	1,275	(595)	05/09/2003	08/01/2020
31407Q-D8-6	FED NATL MTG ASSOC #837227			2	1	3,958,257	97.3100	3,812,844	3,918,218	3,949,839		(6,181)			4.500	4.380	MON	14,693	(6,077)	05/09/2003	08/01/2020
31407Q-H2-5	FED NATL MTG ASSOC #837349			2	1	444,839	94.1800	439,488	466,661	445,176		337			4.500	4.900	MON	1,750	(700)	10/07/2005	09/01/2035
31407Q-Q7-4	FED NATL MTG ASSOC #837578			2	1	1,253,971	97.3100	1,209,012	1,242,425	1,252,413		(1,507)			4.500	4.380	MON	4,659	(2,174)	05/09/2003	08/01/2020
31407R-QM-9	FED NATL MTG ASSOC #838460			2	1	2,074,895	100.9500	2,018,959	2,000,001	2,072,320		(2,446)			6.000	5.670	MON	10,000	(4,000)	02/06/2004	09/01/2035
31407S-FG-2	FED NATL MTG ASSOC #839067			2	1	3,961,418	99.0400	3,953,477	3,991,731	3,961,441		3,598			5.500	5.570	MON	18,295	10,367	12/31/1998	10/01/2035
31407S-FY-3	FED NATL MTG ASSOC #839083			2	1	3,783,878	99.0400	3,714,620	3,750,563	3,776,381		(3,167)			5.500	5.440	MON	17,190	9,741	12/31/1998	10/01/2035
31407S-JP-8	FED NATL MTG ASSOC #839170			2	1	21,754,103	100.9500	21,199,064	21,000,003	21,624,302		(13,844)			6.000	5.730	MON	105,000	(42,000)	03/31/2004	11/01/2035
31407S-LV-2	FED NATL MTG ASSOC #839240			2	1	954,527	94.1800	941,771	1,000,000	955,234		706			4.500	4.890	MON	3,750	(1,500)	10/07/2005	09/01/2035
31407S-NH-1	FED NATL MTG ASSOC #839292			2	1	1,497,207	97.3100	1,446,796	1,486,781	1,496,492		(706)			4.500	4.400	MON	5,575	(4,547)	05/09/2003	09/01/2020
31407S-S9-4	FED NATL MTG ASSOC #839444			2	1	276,044	97.3100	264,528	271,838	273,425		(265)			4.500	4.410	MON	1,019	476	05/09/2003	09/01/2020
31407S-5A-6	FED NATL MTG ASSOC #839741			2	1	432,324	94.1800	424,066	450,286	432,608		283			4.500	4.840	MON	1,689	(675)	10/07/2005	09/01/2035
31407T-J4-3	FED NATL MTG ASSOC #840083			2	1	1,078,321	100.9500	1,052,644	1,042,760	1,076,820		(1,204)			6.000	5.710	MON	5,214	(2,086)	02/06/2004	09/01/2035
31407T-LY-4	FED NATL MTG ASSOC #840143			2	1	2,078,543	100.9500	2,018,959	2,000,000	2,076,130		(2,274)			6.000	5.660	MON	10,000	(4,000)	02/06/2004	10/01/2035
31407T-MC-1	FED NATL MTG ASSOC #840155			2	1	2,078,086	100.9500	2,018,959	2,000,000	2,075,645		(2,228)			6.000	5.660	MON	10,000	(4,000)	02/06/2004	10/01/2035
31407T-2F-6	FED NATL MTG ASSOC #840574			2	1	2,432,778	97.3100	2,347,792	2,412,677	2,431,452		(1,234)			4.500	4.380	MON	9,048	(4,684)	05/09/2003	10/01/2020
31407T-3N-8	FED NATL MTG ASSOC #840605			2	1	389,068	100.9500	398,601	394,858	389,416		151			6.000	6.130	MON	1,974	(790)	12/31/1998	09/01/2035
31407T-4X-5	FED NATL MTG ASSOC #840638			2	1	16,733,140	94.1800	16,544,351	17,567,280	16,745,730		12,590			4.500	4.910	MON	65,877	(26,351)	10/07/2005	09/01/2035
31407U-EC-7	FED NATL MTG ASSOC #840831			2	1	4,287,713	99.0400	4,133,858	4,173,858	4,194,738		(2,562)			5.500	5.460	MON	19,130	10,838	12/31/1998	10/01/2035
31407U-M4-6	FED NATL MTG ASSOC #841079			2	1	11,438,446	94.1800	11,301,239	11,999,989	11,446,973		8,527			4.500	4.900	MON	45,000	(18,000)	10/07/2005	09/01/2035
31407V-AB-1	FED NATL MTG ASSOC #841602			2	1	3,179,371	100.9500	3,102,565	3,073,431	3,175,889		(3,235)			6.000	5.700	MON	15,367	(6,147)	02/06/2004	09/01/2035
31407V-CM-5	FED NATL MTG ASSOC #841676			2	1	37,744	98.9400	36,263	36,653	37,631		(108)			5.000	4.600	MON	153	(71)	05/09/2003	09/01/2020
31407V-C9-4	FED NATL MTG ASSOC #841696			2	1	223,190	97.3100	214,199	220,118	222,081		(187)			4.500	4.370	MON	825	385	05/09/2003	09/01/2020
31407V-GW-9	FED NATL MTG ASSOC #841813			2	1	177,551	98.9400	170,566	172,401	176,996		(532)			5.000	4.600	MON	718	(335)	05/08/2003	10/01/2020
31407V-TY-1	FED NATL MTG ASSOC #842167			2	1	30,740	98.9400	29,531	29,848	30,644		(92)			5.000	4.600	MON	124	(58)	05/08/2003	10/01/2020
31407V-VD-4	FED NATL MTG ASSOC #842212			2	1	3,956,236	99.0400	3,877,126	3,914,642	3,876,965		4,363			5.500	5.590	MON	17,942	10,167	12/31/1998	11/01/2035
31407W-JA-2	FED NATL MTG ASSOC #842757			2	1	514,409	100.9500	502,163	497,447	513,851		(522)			6.000	5.700	MON	2,487	(995)	02/06/2004	10/01/2035
31407W-4E-0	FED NATL MTG ASSOC #843321			2	1	1,033,240	100.9500	1,009,480	1,000,001	1,027,304		(665)			6.000	5.750	MON	5,000	(2,000)	03/31/2004	10/01/2035
31407X-L3-3	FED NATL MTG ASSOC #843746			2	1	380,544	100.9500	371,272	367,785	378,376		(227)			6.000	5.740	MON	1,839	(736)	03/31/2004	11/01/2035
31407X-NJ-6	FED NATL MTG ASSOC #843793			2	1	668,429	97.3100	640,658	658,363	665,107		(635)			4.500	4.350	MON	2,469	1,152	05/09/2003	10/01/2020
31407X-6N-6	FED NATL MTG ASSOC #844277			2	1	1,075,755	100.9500	1,049,312	1,039,459	1,069,611		(641)			6.000	5.740	MON	5,197	(2,079)	03/31/2004	11/01/2035
31407Y-FE-4	FED NATL MTG ASSOC #844465			2	1	1,043,518	100.9500	1,017,912	1,008,354	1,037,558		(623)			6.000	5.740	MON	5,042	(2,017)	03/31/2004	11/01/2035
31407Y-RZ-4	FED NATL MTG ASSOC #844804			2	1	2,720,417	94.1800	2,668,451	2,833,440	2,722,197		1,779			4.500	4.840	MON	10,625	(4,250)	10/07/2005	10/01/2035
31407Y-UJ-6	FED NATL MTG ASSOC #844885			2	1	3,562,570	99.0400	3,524,105	3,558,205	3,556,942		374			5.500	5.500	MON	16,308	9,241	12/31/1998	10/01/2035
31407Y-U2-3	FED NATL MTG ASSOC #844901			2	1	3,425,972	97.3100	3,306,291	3,397,665	3,424,105		(1,737)			4.500	4.380	MON	12,741	(6,596)	05/09/2003	10/01/2020
31407Y-VA-4	FED NATL MTG ASSOC #844909			2	1	1,603,074	97.3100	1,549,099	1,591,911	1,602,309		(755)			4.500	4.400	MON	5,970	(4,869)	05/09/2003	10/01/2020
31407Y-VJ-5	FED NATL MTG ASSOC #844917			2	1	5,782,014	97.3100	5,979,972	6,145,238	6,199,434		(4,998)			4.500	4.370	MON	23,045	(2,689)	05/09/2003	11/01/2020
31407Y-VT-3	FED NATL MTG ASSOC #844926			2	1	3,956,418	99.0400	3,955,508	3,993,782	3,957,091		4,275			5.500	5.580	MON	18,305	10,373	12/31/1998	11/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927			2	1	4,539,240	99.0400	4,454,666	4,497,770	4,530,114		(3,966)			5.500	5.440	MON	20,615	11,682	12/31/1998	11/01/2035
31407Y-XY-0	FED NATL MTG ASSOC #844995			2	1	3,108,302	100.9500	3,028,437	3,000,000	3,104,365		(3,470)			6.000	5.690	MON	15,000	(6,000)	02/06/2004	10/01/2035
31407Y-YJ-2	FED NATL MTG ASSOC #845013			2	1	207,608	100.9500	211,383	209,398	207,800		59			6.000	6.070	MON	1,047	(419)	12/31/1998	11/01/2035
31407Y-4K-2	FED NATL MTG ASSOC #845126			2	1	709,149	98.9400	681,251	688,580	706,936		(2,124)			5.000	4.600	MON	2,869	(1,339)	05/08/2003	12/01/2020
31407Y-4M-8	FED NATL MTG ASSOC #845128			2	1	237,193	98.9400	227,862	230,313	236,452		(711)			5.000	4.600	MON	960	(448)	05/08/2003	12/01/2020
31407Y-4R-7	FED NATL MTG ASSOC #845132			2	1	919,806	98.9400	883,621	893,127	916,935		(2,755)			5.000	4.600	MON	3,721	(1,737)	05/08/2003	12/01/2020
31407Y-4W-6	FED NATL MTG ASSOC #845137			2	1	193,595	98.9400	185,979	187,980	192,991		(580)			5.000	4.600	MON	783	(366)	05/08/2003	12/01/2020
31408A-AE-0	FED NATL MTG ASSOC #845205			2	1	1,954,456	94.1800	1,917,122	2,035,657	1,955,736		1,279			4.500	4.840	MON	7,634	(3,053)	10/07/2005	11/01/2035
31408A-D8-0	FED NATL MTG ASSOC #845327			2	1	3,616,956	94.1800	3,547,864	3,767,227	3,619,322		2,366			4.500	4.840	MON	14,127	(5,651)	10/07/2005	12/01/2035
31408A-PA-2	FED NATL MTG ASSOC #845617			2	1	470,571	94.1800	461,582	490,122	470,880		308			4.500	4.840	MON	1,838	(735)	10/07/2005	10/01/2035
31408B-S6-6	FED NATL MTG ASSOC #846641			2	1	360,455	98.9400	346,275	350,000	359,330		(1,080)			5.000	4.600	MON	1,458	(681)	05/08/2003	12/01/2020
31408B-Z6-8	FED NATL MTG ASSOC #846865			2	1	422,128	97.3100	407,382	418,641	421,898		(214)			4.500	4.380	MON	1,570	(813)	05/09/2003	11/01/2020
31408C-CW-4	FED NATL MTG ASSOC #847085			2	1	2,425,010	99.0400	2,368,356	2,391,273	2,424,628		(382)			5.500	5.380	MON	10,960	(4,384)	06/03/2005	09/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31408C-PG-5	FED NATL MTG ASSOC #847423			2	1		97.3100	558,519	573,954	580,023		(1,475)			4.500	4.340	MON	2,152	(1,004)	05/09/2003	11/01/2020
31408C-PH-3	FED NATL MTG ASSOC #847424			2	1	721,196	98.9400	692,824	700,278	718,944		(2,161)			5.000	4.600	MON	2,918	(1,362)	05/08/2003	11/01/2020
31408C-U2-0	FED NATL MTG ASSOC #847601			2	1	402,278	100.9500	400,319	396,560	401,635		(194)			6.000	5.880	MON	1,983	(793)	12/31/1998	10/01/2035
31408C-VC-7	FED NATL MTG ASSOC #847611			2	1	123,624	98.9400	118,761	120,038	123,238		(370)			5.000	4.600	MON	500	(233)	05/08/2003	11/01/2020
31408C-4B-9	FED NATL MTG ASSOC #847818			2	1	1,341,430	94.1800	1,317,569	1,399,034	1,342,338		908			4.500	4.850	MON	5,246	(2,099)	10/07/2005	11/01/2035
31408D-D6-8	FED NATL MTG ASSOC #848025			2	1	215,541	100.9500	220,822	218,749	215,734		84			6.000	6.130	MON	1,094	(438)	12/31/1998	11/01/2035
31408D-E2-6	FED NATL MTG ASSOC #848053			2	1	291,793	97.3100	281,313	289,087	289,907		(623)			4.500	4.460	MON	1,084	506	05/09/2003	11/01/2020
31408D-GG-3	FED NATL MTG ASSOC #848099			2	1	1,036,160	100.9500	1,009,479	1,000,000	1,029,923		(666)			6.000	5.730	MON	5,000	(2,000)	03/31/2004	10/01/2035
31408D-GT-5	FED NATL MTG ASSOC #848110			2	1	87,094	100.9500	88,678	87,845	87,175		24			6.000	6.070	MON	439	(176)	12/31/1998	11/01/2035
31408E-TR-3	FED NATL MTG ASSOC #849360			2	1	260,255	99.0400	260,824	263,348	260,109		205			5.500	5.610	MON	1,207	684	06/30/2004	11/01/2035
31408E-VK-5	FED NATL MTG ASSOC #849418			2	1	1,561,403	97.3100	1,508,831	1,550,530	1,560,658		(736)			4.500	4.400	MON	5,814	(4,742)	05/09/2003	11/01/2020
31408E-VP-4	FED NATL MTG ASSOC #849422			2	1	264,381	98.9400	253,981	256,713	263,556		(792)			5.000	4.600	MON	1,070	(499)	05/08/2003	11/01/2020
31408E-YA-4	FED NATL MTG ASSOC #849505			2	1	3,490,646	100.9500	3,418,493	3,386,393	3,488,030		(2,922)			6.000	5.730	MON	16,932	(6,773)	02/06/2004	12/01/2035
31408E-6M-9	FED NATL MTG ASSOC #849676			2	1	532,315	101.0400	519,705	514,335	529,274		(318)			6.000	5.730	MON	2,572	(1,029)	03/31/2004	09/01/2034
31408F-M3-0	FED NATL MTG ASSOC #850078			2	1	2,079,069	100.9500	2,018,958	2,000,000	2,076,985		(1,944)			6.000	5.650	MON	10,000	(4,000)	02/06/2004	10/01/2035
31408F-PR-4	FED NATL MTG ASSOC #850132			2	1	2,070,079	100.9500	2,018,958	2,000,000	2,058,237		(1,231)			6.000	5.740	MON	10,000	(4,000)	03/31/2004	12/01/2035
31408F-P7-8	FED NATL MTG ASSOC #850146			2	1	7,249,762	100.9500	7,066,354	7,000,000	7,206,652		(4,609)			6.000	5.730	MON	35,000	(14,000)	03/31/2004	12/01/2035
31408F-QB-8	FED NATL MTG ASSOC #850150			2	1	1,029,776	98.9400	989,265	999,907	1,026,561		(3,085)			5.000	4.600	MON	4,166	(1,944)	05/08/2003	12/01/2020
31408F-WP-0	FED NATL MTG ASSOC #850354			2	1	1,018,598	100.9500	1,009,479	1,000,000	1,016,395		(647)			6.000	5.850	MON	5,000	(2,000)	12/31/1998	12/01/2035
31408F-W7-0	FED NATL MTG ASSOC #850370			2	1	6,084,652	99.0400	5,942,500	6,000,000	6,083,677		(974)			5.500	5.380	MON	27,500	(11,000)	06/03/2005	12/01/2035
31408F-XE-4	FED NATL MTG ASSOC #850377			2	1	1,100,632	100.9500	1,073,573	1,063,492	1,094,347		(654)			6.000	5.740	MON	5,317	(2,127)	03/31/2004	01/01/2036
31408F-3K-3	FED NATL MTG ASSOC #850502			2	1	1,464,917	98.9400	1,407,288	1,422,427	1,460,344		(4,389)			5.000	4.600	MON	5,927	(2,766)	05/08/2003	12/01/2020
31408W-5M-0	FED NATL MTG ASSOC #863152			2	1	514,882	98.9400	494,678	500,000	513,343		(1,475)			5.000	4.600	MON	2,083	(972)	05/09/2003	11/01/2020
31408W-6M-9	FED NATL MTG ASSOC #863176			2	1	1,030,779	100.9500	1,006,203	996,755	1,029,452		(935)			6.000	5.700	MON	4,984	(1,994)	02/06/2004	11/01/2035
31408X-C4-0	FED NATL MTG ASSOC #863291			2	1	362,269	98.9800	348,182	351,761	361,138		(1,086)			5.000	4.600	MON	1,466	(684)	05/08/2003	11/01/2020
31408X-EX-4	FED NATL MTG ASSOC #863350			2	1	654,078	100.9500	638,107	632,115	650,343		(392)			6.000	5.740	MON	3,161	(1,264)	03/31/2004	11/01/2035
31408X-UJ-7	FED NATL MTG ASSOC #863785			2	1	186,669	100.9500	183,844	182,118	186,154		(155)			6.000	5.800	MON	911	(364)	10/31/2003	12/01/2035
31408X-YK-0	FED NATL MTG ASSOC #863914			2	1	535,168	100.9500	535,050	530,026	534,585		(175)			6.000	5.920	MON	2,650	(1,060)	12/31/1998	12/01/2035
31408Y-B5-6	FED NATL MTG ASSOC #864160			2	1	3,111,402	100.9500	3,028,437	3,000,000	3,107,304		(3,898)			6.000	5.680	MON	15,000	(6,000)	02/06/2004	12/01/2035
31408Y-KZ-0	FED NATL MTG ASSOC #864412			2	1	400,643	100.9500	393,265	389,572	399,400		(377)			6.000	5.770	MON	1,948	(779)	06/06/2003	12/01/2035
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						1,175,482,394	XXX	1,050,350,295	1,060,485,509	1,064,605,820		(2,115,557)			XXX	XXX	XXX	4,348,531	54,513,020	XXX	XXX
312908-WD-4	FED HOME LOAN MTG CORP 1202 F			2	1	82,595	99.8400	88,340	88,479	87,683		598			7.000	8.880	MON	516	5,447	01/30/1992	02/15/2007
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ			2	1	5,068,336	99.8500	5,586,187	5,594,857	5,430,063		17,629			7.500	10.300	MON	34,968	408,349	05/11/1992	06/01/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ			2	1	6,945,915	99.8500	7,456,236	7,467,663	7,367,803		6,064			8.000	9.900	MON	49,784	579,208	05/04/1992	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z			2	1	4,633,409	103.2700	5,284,617	5,117,280	4,939,310		5,924			7.500	9.680	MON	31,983	372,762	01/31/1995	09/01/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G			2	1	2,847,465	100.6900	2,904,192	2,884,421	2,879,705		1,865			7.000	7.180	MON	16,826	188,538	02/11/1993	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH			2	1	2,546,277	100.5900	2,674,894	2,659,325	2,642,376		5,843			6.250	6.930	MON	13,851	154,841	03/26/1993	04/15/2008
312915-GS-4	FED HOME LOAN MTG CORP 1499 PH			2	1	3,374,590	100.6700	3,479,801	3,456,686	3,449,052		4,995			6.500	6.860	MON	18,724	206,114	03/25/1993	01/15/2023
312916-RH-4	FED HOME LOAN MTG CORP 1539 PL			2	1	1,741,071	100.4600	1,818,026	1,809,787	1,804,313		4,396			6.500	7.040	MON	9,803	102,537	05/21/1993	05/15/2008
312916-SA-8	FED HOME LOAN MTG CORP 1540 E			2	1	3,726,047	100.8300	3,772,112	3,741,077	3,739,711		956			6.850	6.910	MON	21,355	237,812	05/17/1993	04/15/2013
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H			2	1	15,273,053	101.1500	15,549,365	15,372,510	15,362,424		3,861			6.500	6.610	MON	83,268	943,503	07/08/1993	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P			2	1	1,064,405	101.1000	1,128,364	1,116,112	1,110,241		4,041			6.500	7.330	MON	6,046	68,524	07/12/1996	09/15/2008
3133T1-4X-7	FED HOME LOAN MTG CORP 1614 J			2	1	410,173	100.0600	406,742	406,489	406,617		(237)			6.250	6.080	MON	2,117	16,596	01/19/1996	11/01/2022
3133T3-4B-1	FED HOME LOAN MTG CORP 1669 G			2	1	14,897	99.8200	14,896	14,923	14,903		6			6.500	6.680	MON	81	81	01/01/2005	02/15/2023
3133T4-N9-3	FED HOME LOAN MTG CORP 1684 G			2	1	3,120	99.8000	3,054	3,060	3,071		(4)			6.500	6.160	MON	17	17	01/09/1998	03/15/2023
3133T4-LD-6	FED HOME LOAN MTG CORP 1692 PJ			2	1	506,105	99.9500	554,157	554,445	548,764		3,178			6.500	7.790	MON	3,003	27,728	04/15/1994	04/15/2023
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z			2	1	3,056,340	103.6200	3,653,289	3,525,628	3,301,085		4,652			7.000	9.650	MON	20,566	239,837	07/28/1994	04/01/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z			2	1	7,795,123	104.9100	10,430,327	9,942,271	9,342,925		12,048			7.000	9.560	MON	57,997	674,614	08/10/1994	05/15/2024
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ			2	1	2,486,449	100.9600	2,509,536	2,485,672	2,485,824		(37)			6.050	6.050	MON	12,532	144,158	01/13/1998	05/25/2023
313602-EB-6	FED NATL MTG ASSOC 1988-16 E			2	1	71,366	108.4600	75,305	69,434	71,910		(41)			9.500	7.620	MON	550	6,374	02/27/1991	06/01/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A			2	1	69,956	106.2200	71,062	66,903	69,161		(138)			10.300	8.480	MON	574	6,695	07/06/1989	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X			2	1	1,564,174	102.8000	2,180,915	2,121,589	1,917,929		2,867			6.500	10.470	MON	11,492	134,612	11/22/1990	11/01/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z			2	1	1,916,770	105.8800	2,505,031	2,365,863	2,234,488		1,378			7.500	9.970	MON	14,787	173,024	05/12/1992	06/01/2022
31358Q-PQ-2	FED NATL MTG ASSOC 1992-175 PH			2	1	383,971	100.8500	392,524	389,201	388,979		345			7.000	7.210	MON	2,270	25,093	09/10/1992	10/25/2007
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ			2	1	5,093,705	107.7100	5,919,627	5,495,723	5,293,471		2,750			8.000	9.340	MON	36,638	427,502	05/06/1992	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z			2	1	14,652,218	105.4500	16,652,311	15,791,180	15,103,349		158,262			7.500	8.550	MON	98,695	1,147,661	11/05/1992	11/25/2022

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31359A-U4-9	FED NATL MTG ASSOC 1993 106 E			2	1	3,451,772	100.7600	3,511,876	3,485,538	3,482,455		2,157			6.900	7.050	MON	20,042	220,368	05/19/1993	04/25/2013
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH			2	1	5,563,514	100.9300	5,737,666	5,685,067	5,668,012		5,309			6.500	6.820	MON	30,794	344,955	05/12/1993	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH			2	1	5,167,001	101.1400	5,363,401	5,302,883	5,282,966		9,203			6.500	6.960	MON	28,724	323,623	01/01/2005	06/25/2008
31358P-CT-2	FED NATL MTG ASSOC G39 ZB			2	1	3,367,345	104.0400	4,658,540	4,477,761	4,020,282		6,498			7.000	10.580	MON	26,120	304,797	06/19/1992	07/01/2022
312911-5B-2	FHR 1364 N			2	1	77,683	100.0200	80,803	80,789	80,279		415			6.500	7.310	MON	438	5,251	07/24/2000	09/15/2007
3133T1-C5-9	FHR 1602 PJ			2	1	1,055,518	104.2600	1,042,618	1,000,000	1,053,376		(1,382)			6.500	5.400	MON	5,417	65,000	05/31/2004	10/15/2023
3133T2-RB-8	FHR 1609 H			2	1	13,214	99.8300	13,902	13,926	13,680		100			6.500	7.380	MON	75	75	07/24/2000	02/15/2023
3133TM-Z3-3	FHR 2205 ZA			2	1	6,535,877	101.4400	7,262,971	7,160,221	6,565,488		12,877			6.000	6.770	MON	35,801	415,971	04/17/2002	08/15/2028
313398-QA-0	FHR 2335 PZ			2	1	12,518,456	103.8500	13,827,896	13,315,033	12,480,725		(7,315)			6.500	6.890	MON	72,123	835,760	05/09/2002	07/15/2031
313399-AJ-6	FHR 2344 QG			2	1	12,218,616	102.4100	12,825,522	12,523,885	12,298,646		23,173			6.000	6.300	MON	62,619	727,693	03/26/2002	08/15/2016
313399-TE-7	FHR 2345 PZ			2	1	12,469,965	104.2800	13,809,671	13,243,299	12,426,712		(8,962)			6.500	6.860	MON	71,735	831,257	04/18/2002	08/15/2031
313399-FX-0	FHR 2351 AZ			2	1	5,071,356	104.1900	5,519,316	5,297,319	5,059,871		(2,264)			6.500	6.770	MON	28,694	332,503	04/17/2002	08/15/2031
3133TV-4Q-6	FHR 2353 VB			2	1	4,846,872	100.5600	4,734,934	4,708,558	4,806,111		(10,738)			6.500	6.140	MON	25,505	302,191	10/24/2001	09/15/2013
31339L-J9-2	FHR 2396 PE			2	1	15,178,498	100.7600	14,889,026	14,776,755	14,962,314		(72,722)			6.000	5.430	MON	73,884	802,030	11/05/2002	04/15/2030
31339M-Z9-2	FHR 2398 DK			2	1	502,839	99.8500	496,780	497,514	501,318		(436)			6.500	6.360	MON	2,695	10,788	03/06/2002	01/15/2031
31339N-2C-9	FHR 2398 ZP			2	1	15,882,035	104.9700	17,658,000	16,821,948	15,873,316		3,486			6.500	6.920	MON	91,119	1,055,883	03/01/2002	01/15/2032
31339N-L9-5	FHR 2410 ME			2	1	36,737	99.8300	36,576	36,640	36,708		(8)			6.500	6.460	MON	198	198	01/29/2002	12/15/2030
31339D-YJ-1	FHR 2412 ZC			2	1	10,646,487	105.0900	11,789,869	11,218,318	10,650,292		4,932			6.500	6.910	MON	60,766	704,153	03/01/2002	02/15/2032
31339W-6E-1	FHR 2426 GJ			2	1	42,283,575	101.9400	41,396,299	40,610,000	42,018,985		(253,630)			6.000	5.180	MON	203,050	2,436,600	12/10/2004	03/15/2032
3133TV-NM-4	FHR 2433 PD			2	1	7,412,500	100.6700	7,407,795	7,358,461	7,399,561		(3,871)			6.500	6.410	MON	39,858	406,980	05/10/2002	01/15/2031
3133TV-MR-4	FHR 2440 OG			2	1	5,045,981	100.4100	5,013,109	4,992,796	5,034,033		(4,780)			6.500	6.350	MON	27,044	253,787	01/01/2005	04/15/2032
31392P-4A-0	FHR 2458 PE			2	1	1,302,880	100.3300	1,278,605	1,274,405	1,296,093		(2,088)			6.500	6.220	MON	6,903	60,033	06/18/2002	01/15/2031
31392M-TX-0	FHR 2463 VC			2	1	6,791,614	101.5400	6,701,384	6,599,807	6,732,849		(17,114)			6.000	5.410	MON	32,999	392,795	06/18/2002	04/15/2013
31392R-PX-3	FHR 2468 PE			2	1	30,367,512	100.9700	29,804,906	29,518,845	30,045,253		(106,544)			6.000	5.530	MON	147,594	1,694,427	09/26/2002	04/15/2031
31392R-4A-6	FHR 2471 EH			2	1	6,801,157	101.3000	6,697,055	6,611,089	6,718,819		(27,803)			6.000	5.480	MON	33,055	371,492	11/06/2002	02/15/2031
31392R-X5-5	FHR 2491 PG			2	1	4,888,230	101.0800	4,804,445	4,753,065	4,832,859		(18,702)			6.000	5.500	MON	23,765	260,689	11/06/2002	03/15/2031
31392V-4R-0	FHR 2494 EH			2	1	17,620,604	101.4400	17,523,332	17,275,102	17,491,282		(42,322)			6.000	5.680	MON	86,376	959,889	08/29/2002	04/15/2031
31392V-P8-9	FHR 2496 QN			2	1	21,979,071	101.9000	21,820,171	21,413,617	21,763,839		(70,356)			6.000	5.570	MON	107,068	1,238,236	09/12/2002	05/15/2031
31392V-7G-1	FHR 2498 BM			2	1	4,092,188	101.2500	4,050,150	4,000,000	4,078,518		(13,670)			5.500	4.910	MON	18,333	146,667	04/13/2005	09/15/2017
31392U-XD-1	FHR 2500 MB			2	1	33,807,095	101.0800	32,943,709	32,592,515	33,362,842		(144,976)			6.000	5.410	MON	162,963	1,907,212	09/18/2002	01/15/2032
31392U-M7-6	FHR 2503 PG			2	1	30,496,279	101.3400	30,327,454	29,926,242	30,238,588		(84,305)			6.000	5.650	MON	149,631	1,706,872	08/29/2002	04/15/2031
31393K-PV-1	FHR 2575 EB			2	1	10,079,688	98.4900	9,849,086	10,000,000	10,075,569		(4,119)			5.000	4.870	MON	41,667	208,333	07/06/2005	02/15/2018
31393N-JZ-3	FHR 2590 NU			2	1	21,286,706	99.7000	20,806,161	20,869,320	21,155,756		(55,796)			5.000	4.660	MON	86,956	1,043,466	07/23/2003	06/15/2017
31393P-LP-7	FHR 2602 WC			2	1	18,303,750	98.5700	17,742,148	18,000,000	18,224,052		(31,046)			5.000	4.760	MON	75,000	879,730	04/10/2003	04/15/2018
31393R-B6-6	FHR 2617 QU			2	1	5,007,813	99.7900	4,989,556	5,000,000	5,005,753		(906)			5.000	4.980	MON	20,833	250,000	08/20/2003	06/15/2017
31393V-QX-2	FHR 2628 WA			2	1	25,491,611	93.4900	24,776,404	26,502,000	25,630,313		137,954			4.000	4.690	MON	88,340	1,060,080	12/23/2004	07/15/2028
31394G-QZ-9	FHR 2654 QG			2	1	19,709,376	97.3600	19,471,416	20,000,000	19,733,604		24,162			5.000	5.190	MON	83,333	1,000,000	12/28/2004	02/15/2032
31394H-NQ-0	FHR 2663 LE			2	1	10,827,509	96.5900	11,060,946	11,452,000	10,898,346		44,580			5.000	5.680	MON	47,717	572,600	05/14/2004	03/15/2032
31394H-P4-7	FHR 2663 ME			2	1	13,045,044	99.2000	13,347,287	13,455,000	13,110,778		29,114			5.000	5.360	MON	56,063	672,750	08/20/2003	08/15/2018
31394H-6C-0	FHR 2664 GH			2	1	5,843,348	96.4900	6,108,313	6,330,500	5,925,318		36,323			4.500	5.440	MON	23,739	284,873	08/26/2003	08/15/2018
31394J-ST-5	FHR 2677 HD			2	1	2,059,991	93.7100	1,967,871	2,100,000	2,065,474		5,483			4.000	4.340	MON	7,000	84,000	01/01/2005	09/15/2016
31394J-TS-6	FHR 2677 LD			2	1	11,714,391	97.1800	11,956,275	12,302,609	11,857,208		65,475			4.500	5.240	MON	46,135	553,617	09/03/2003	03/15/2017
31394K-K6-0	FHR 2682 LC			2	1	9,531,250	94.6300	9,462,849	10,000,000	9,547,345		16,095			4.500	5.150	MON	37,500	150,000	08/05/2005	07/15/2032
31394K-C8-5	FHR 2690 PE			2	1	16,277,501	99.3100	15,889,010	16,000,000	16,239,339		(35,207)			5.000	4.700	MON	66,667	800,000	11/24/2004	11/15/2028
31394L-7F-3	FHR 2695 DE			2	1	14,407,032	94.7300	14,208,806	15,000,000	14,541,886		67,633			4.000	4.600	MON	50,000	600,000	12/11/2003	01/15/2017
31394M-C9-9	FHR 2702 AD			2	1	14,289,845	93.4700	14,020,224	15,000,000	14,313,884		24,039			4.500	5.150	MON	56,250	225,000	08/05/2005	08/15/2032
31394P-FY-4	FHR 2736 BC			2	1	16,891,891	98.5800	16,497,979	16,735,000	16,870,588		(18,993)			5.000	4.840	MON	69,729	836,750	11/10/2004	12/15/2029
31394P-DY-6	FHR 2738 QE			2	1	13,324,059	96.7400	13,099,879	13,542,000	13,344,514		16,907			5.000	5.200	MON	56,425	677,100	10/07/2004	07/15/2032
31394N-GP-7	FHR 2739 PD			2	1	10,226,563	98.8100	9,880,799	10,000,000	10,180,032		(25,466)			5.000	4.660	MON	41,667	500,000	02/17/2004	01/15/2029
31394P-L2-7	FHR 2747 DX			2	1	13,432,947	99.0600	13,128,029	13,252,791	13,402,198		(17,009)			5.000	4.810	MON	55,220	662,640	02/17/2004	02/15/2019
31394R-BU-2	FHR 2750 DE			2	1	17,434,375	95.1700	16,655,590	17,500,000	17,480,297		41,399			4.500	4.520	MON	65,625	787,500	03/17/2004	02/15/2019
31394R-H5-1	FHR 2750 XD			2	1	15,576,785	98.6700	15,045,055	15,248,000	15,510,796		(36,481)			5.000	4.670	MON	63,533	762,400	02/17/2004	12/15/2028
31394R-7F-0	FHR 2751 NE			2	1	11,778,750	97.0000	11,639,894	12,000,000	11,807,092		18,843			5.000	5.460	MON	50,000	600,000	10/07/2004	06/15/2032
31394T-Y7-4	FHR 2764 YF			2	1	52,741,481	100.3800	52,943,107	52,741,481	52,741,481					4.770	4.770	MON	111,797	1,882,748	03/05/2004	03/15/2034
31394R-WM-7	FHR 2765 CT			2	1	15,720,788	91.0400	15,085,802	16,570,000	15,830,069		63,423			4.000	4.600	MON	55,233	662,800	03/17/2004	03/15/2019
31394R-ZY-8	FHR 2769 LB			2	1	1,944,688	90.7200	1,868,747	2,060,000	1,958,432		7,977			4.000	4.630	MON	6,867	82,400	03/12/2004	03/01/2019
31394T-YQ-2	FHR 2770 AU			2	1	12,802,547	91.1400	12,972,457	14,232,811	12,859,522		15,740	663,027		4.000	4.430	MON	47,443	569,312	03/17/2004	03/15/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31394W-GS-1	FHR 2784 HJ			2	1	9,015,801	91.1600	9,116,061	10,000,000	9,031,005		15,204	185,295		4.000	4.430	MON	33,333	400,000	01/01/2005	04/15/2019
31394W-AT-5	FHR 2786 JD			2	1	11,175,000	95.4300	11,451,131	12,000,000	11,269,743		57,757			4.500	5.320	MON	45,000	540,000	04/13/2004	04/15/2019
31395A-H2-4	FHR 2808 YB			2	1	12,227,076	95.1700	12,480,226	13,113,794	12,315,664		62,865			4.500	5.320	MON	49,177	590,121	07/23/2004	06/15/2019
31395A-JW-6	FHR 2810 MC			2	1	26,104,121	99.9300	25,342,493	25,359,195	26,000,903		(103,218)			5.500	4.940	MON	116,230	1,278,526	01/13/2005	03/15/2030
31395C-QQ-7	FHR 2825 PL			2	1	10,356,250	100.5600	10,056,358	10,000,000	10,275,674		(70,810)			5.500	4.650	MON	45,833	550,000	11/05/2004	02/15/2027
31395C-QY-0	FHR 2825 QM			2	1	30,716,016	99.8700	29,961,096	30,000,000	30,622,948		(93,068)			5.500	5.070	MON	137,500	1,512,500	01/06/2005	03/15/2030
31395F-C2-8	FHR 2836 PX			2	1	39,855,518	94.7900	39,131,585	41,281,000	40,018,231		160,968			4.000	4.540	MON	137,603	1,651,240	12/21/2004	05/15/2018
31395F-H7-2	FHR 2855 WN			2	1	10,716,595	91.6900	10,791,878	11,770,000	10,735,582		18,269	222,148		4.000	4.390	MON	39,233	470,800	12/21/2004	09/15/2019
31395G-GY-2	FHR 2861 JL			2	1	25,785,000	95.1100	25,679,322	27,000,000	25,881,211		95,952			4.500	5.080	MON	101,250	1,215,000	12/27/2004	09/15/2019
31395H-F7-0	FHR 2869 BD			2	1	14,576,566	99.1300	14,157,825	14,282,000	14,525,636		(44,756)			5.000	4.600	MON	59,508	714,100	11/05/2004	10/15/2026
31395H-F9-6	FHR 2869 BG			2	1	14,826,563	96.2500	14,437,116	15,000,000	14,839,163		12,533			5.000	5.140	MON	62,500	750,000	12/23/2004	07/15/2033
31395H-GJ-3	FHR 2869 MD			2	1	19,520,475	98.4300	18,949,368	19,252,000	19,488,045		(31,576)			5.000	4.770	MON	80,217	962,600	12/16/2004	02/15/2029
31395G-VZ-2	FHR 2873 MD			2	1	23,087,393	99.8100	22,405,907	22,449,000	22,973,520		(98,231)			5.500	4.940	MON	102,891	1,234,695	10/28/2004	05/15/2030
31395H-E9-7	FHR 2875 MC			2	1	5,150,586	99.4300	4,971,377	5,000,000	5,131,049		(19,537)			5.500	4.950	MON	22,917	252,083	01/13/2005	05/15/2031
31395H-J4-3	FHR 2877 AL			2	1	20,043,750	96.8300	19,366,426	20,000,000	20,041,720		(2,030)			5.000	4.970	MON	83,333	500,000	06/03/2005	10/15/2024
31395R-RK-6	FHR 2968 MB			2	1	6,157,500	101.0300	6,062,006	6,000,000	6,141,900		(15,600)			5.500	4.990	MON	27,500	220,000	04/14/2005	12/15/2028
31395V-WE-5	FHR 2999 QZ			2	1	2,807,335	99.7200	2,809,917	2,817,902	2,812,369		5,034			4.500	5.410	MON	10,567	43,289	07/08/2005	07/15/2020
31396E-ZB-5	FHR 3062 MZ			2	1	9,510,176	91.7400	9,214,411	10,043,750	9,510,359		184			5.250	5.780	MON	43,941		12/22/2005	03/15/2035
31396G-CC-3	FHR 3087 VJ			2	1	12,491,393	94.5500	12,443,049	13,160,740	12,491,566		173			4.500	5.240	MON	49,353		12/23/2005	06/15/2022
31358U-7D-2	FNR 1993-70 Z			2	1	419,936	102.2400	411,842	402,838	419,655		(183)			6.900	5.260	MON	2,316	26,770	05/31/2004	05/25/2023
31359G-RL-2	FNR 1994-22 D			2	1	1,017,587	98.3800	983,829	1,000,000	1,017,265		(210)			5.000	4.420	MON	4,167	50,000	05/31/2004	01/25/2024
313921-HR-2	FNR 2001-58 VB			2	1	8,307,147	101.0700	8,151,500	8,065,191	8,227,098		(21,018)			6.500	6.110	MON	43,686	517,063	10/19/2001	02/25/2017
31392A-DF-2	FNR 2001-62 VB			2	1	10,366,507	102.1700	10,288,080	10,069,534	10,273,218		(24,586)			6.500	6.120	MON	54,543	654,520	10/19/2001	02/25/2031
31392D-ZN-5	FNR 2002-50 PE			2	1	7,012,301	101.2100	6,936,821	6,853,807	6,950,534		(20,684)			6.000	5.610	MON	34,269	396,460	09/13/2002	05/25/2031
31392E-Q7-8	FNR 2002-64 PC			2	1	424,841	100.0100	407,378	407,327	416,030		(3,074)			5.500	4.630	MON	1,867	19,877	01/01/2003	12/25/2026
31392G-PN-9	FNR 2002-89 CB			2	1	4,925,418	98.5900	4,929,352	5,000,000	4,935,671		6,718			5.000	5.210	MON	20,833	250,000	01/01/2005	01/25/2018
31393T-Y6-7	FNR 2003-106 WD			2	1	40,685,206	96.1700	39,575,515	41,153,000	40,792,405		53,783			4.500	4.670	MON	154,324	1,851,885	12/11/2003	09/25/2020
31393U-AB-9	FNR 2003-123 AY			2	1	4,626,563	91.7600	4,588,235	5,000,000	4,656,621		29,817			4.000	4.950	MON	16,667	200,000	12/22/2004	12/25/2018
31393U-YC-1	FNR 2003-128 NE			2	1	21,708,828	94.7200	21,578,839	22,781,143	21,946,146		121,293			4.000	4.720	MON	75,937	911,246	12/11/2003	12/25/2016
31392J-3G-2	FNR 2003-21 QE			2	1	11,339,431	99.2900	11,189,000	11,269,438	11,328,674		(9,594)			5.500	5.380	MON	51,652	619,819	11/10/2004	10/25/2031
31393B-R5-6	FNR 2003-35 ME			2	1	10,153,125	98.8600	9,886,215	10,000,000	10,114,272		(15,138)			5.000	4.790	MON	41,667	479,167	04/11/2003	04/25/2018
31393C-HP-1	FNR 2003-54 TD			2	1	1,005,682	97.0900	970,873	1,000,000	1,004,886		(796)			4.500	4.400	MON	3,750	45,000	01/01/2005	05/25/2016
31393T-GU-4	FNR 2003-81 MB			2	1	25,104,493	98.9400	24,733,758	25,000,000	25,075,856		(12,648)			5.000	4.930	MON	104,167	1,250,000	07/24/2003	05/25/2029
31393E-MS-5	FNR 2003-84 GC			2	1	32,184,364	98.2800	31,298,539	31,846,000	32,060,584		(54,162)			4.500	4.300	MON	119,423	1,433,070	07/23/2003	05/25/2015
31393E-MT-3	FNR 2003-84 GD			2	1	28,690,625	97.0900	29,126,673	30,000,000	29,016,991		148,076			4.500	5.180	MON	112,500	1,350,000	09/03/2003	03/25/2017
31393E-ME-6	FNR 2003-84 PG			2	1	26,693,272	97.7000	26,451,831	27,074,000	26,725,146		31,788			5.000	5.190	MON	112,808	1,353,700	12/28/2004	03/25/2032
31393E-XB-0	FNR 2003-88 TG			2	1	40,504,911	97.3100	39,491,169	40,581,000	40,524,309		9,725			4.500	4.530	MON	152,179	1,826,145	12/11/2003	11/25/2016
31393T-CH-7	FNR 2003-92 PD			2	1	22,276,758	97.7000	22,471,685	23,000,000	22,457,155		82,578			4.500	4.990	MON	86,250	1,035,000	09/05/2003	03/25/2017
31393T-AH-9	FNR 2003-92 PE			2	1	11,379,376	95.6600	11,479,235	12,000,000	11,382,047		2,671			4.500	5.220	MON	45,000		12/08/2005	09/25/2018
31393X-ZH-3	FNR 2004-17 CJ			2	1	21,699,150	91.4000	21,936,569	24,000,000	21,764,165		34,413	497,101		4.000	4.410	MON	80,000	960,000	09/28/2004	04/25/2019
31393Y-ST-3	FNR 2004-41 GE			2	1	9,667,970	95.3100	10,211,251	10,714,286	9,793,548		80,236			4.500	5.770	MON	40,179	482,143	05/14/2004	06/25/2019
31394A-L7-9	FNR 2004-67 VE			2	1	28,985,482	95.7600	28,079,952	29,324,547	29,026,003		28,449			4.500	4.810	MON	109,967	1,314,965	09/28/2004	12/25/2020
31394B-BG-8	FNR 2004-81 KE			2	1	4,820,313	95.5600	4,777,858	5,000,000	4,833,482		13,099			4.500	4.930	MON	18,750	225,000	12/23/2004	11/25/2019
31394C-DG-4	FNR 2005-1 GC			2	1	20,308,594	98.8200	19,764,756	20,000,000	20,265,782		(42,812)			5.000	4.700	MON	83,333	916,667	01/20/2005	02/25/2028
31394B-3Q-5	FNR 2005-11 PC			2	1	4,146,562	100.4000	4,016,142	4,000,000	4,119,988		(26,575)			5.500	4.620	MON	18,333	183,333	01/28/2005	12/25/2028
31394C-PH-9	FNR 2005-16 LC			2	1	15,459,375	100.4100	15,061,868	15,000,000	15,385,554		(73,821)			5.500	4.780	MON	68,750	687,500	02/24/2005	02/25/2035
31394C-MX-7	FNR 2005-16 LD			2	1	57,789,470	99.5900	55,972,115	56,200,000	57,595,615		(193,856)			5.500	4.960	MON	257,583	2,575,833	02/24/2005	02/25/2035
383739-G3-7	GNR 2001-11 DM			2	1	5,834,641	101.1600	5,891,262	5,823,721	5,831,363		(917)			6.500	6.480	MON	31,545	341,233	01/29/2002	05/16/2030
38374J-GW-1	GNR 2004-103 B			2	1	10,000,000	97.2000	9,720,044	10,000,000	10,000,000					4.410	4.410	MON	36,733	440,800	11/19/2004	01/16/2025
38374J-UX-2	GNR 2004-84 C			2	1	14,559,000	96.9000	14,107,665	14,559,000	14,559,000					4.600	4.600	MON	55,834	670,005	09/29/2004	11/16/2024
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						1,598,789,763	XXX	1,595,929,783	1,620,659,703	1,603,186,224		(101,826)	1,567,572		XXX	XXX	XXX	6,921,468	77,770,057	XXX	XXX
3199999 - Total - Special Revenue Bonds						4,183,472,339	XXX	4,123,796,704	4,708,918,749	4,087,756,604		6,286,025	1,864,146		XXX	XXX	XXX	28,130,467	178,201,974	XXX	XXX
48203@-AC-6	AEP (JUNIPER CAPITAL) FLOAT. RATE SR SEC			13	2	29,027,500	100.0000	29,000,000	29,000,000	29,010,799		(16,249)			5.530	2.700	MJSD	8,904	1,479,354	11/09/2004	06/17/2009
00130H-BA-2	AES CORPORATION			1	3FE	245,250	108.8800	244,969	225,000	241,670		(2,573)			8.750	7.020	MN	2,516	18,594	07/29/2004	05/15/2013
00104B-AC-4	AES EASTERN ENERGY				3FE	6,955,364	113.0000	7,859,562	6,955,364	6,932,839		1,668			9.000	9.000	JJ	311,253	622,461	05/11/1999	07/02/2017
00111@-AA-2	AES HAWAII (HEPCO)				2	22,963,850	109.0100	25,032,473	22,963,850	22,963,850					6.870	6.930	MJSD	401,774	1,177,448	07/01/2003	06/30/2022

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
001192-AC-7	AGL CAPITAL CORPORATION				2FE	14,989,050	96.1600	14,423,715	15,000,000	14,991,413		977			4.450	4.460	AO	140,917	667,500	06/27/2003	04/15/2013
01169*-AA-3	ALASKA ELEC LT & PWR CO, SERIES I				1	1,560,000	109.8300	1,713,377	1,560,000	1,550,620		1,618			9.320	9.330	JD	12,116	145,392	10/10/1989	12/01/2009
01169*-AB-1	ALASKA ELEC LT & PWR CO, SERIES J				1	3,600,000	111.4900	4,013,694	3,600,000	3,594,571		475			8.030	8.030	JD	24,090	273,020	04/21/1994	06/01/2014
990115-9A-7	ALLEGHENY ENERGY SUPPLY COMPANY TERM C (			2	3FE	7,099,117	100.0000	7,099,117	7,099,117	7,099,117					5.850	5.910	MJSD	114,753	2,171	08/29/2005	03/08/2011
018522-A*-3	ALLETE INC FMB				2	12,000,000	98.8000	11,856,532	12,000,000	12,000,000					5.280	5.280	FA	264,000		02/04/2005	08/01/2020
02078@-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS				4	19,434,311	110.2500	21,426,818	19,434,311	19,434,311					9.020	9.120	JAJO	447,883	1,768,596	04/02/2002	07/01/2024
023608-AC-6	AMEREN CORPORATION				2FE	4,987,000	100.3800	5,019,215	5,000,000	4,996,875		2,721			5.700	5.760	FA	118,750	285,000	01/16/2002	02/01/2007
02360X-AF-4	AMERENENERGY				2FE	15,782,753	112.1100	16,704,286	14,900,000	15,440,784		(90,128)			8.350	7.440	MN	207,358	1,244,150	05/20/2002	11/01/2010
02360X-AJ-6	AMERENENERGY GENERATING				2FE	12,785,500	126.5200	15,815,100	12,500,000	12,775,112		(3,214)			7.950	7.760	JD	82,813	993,750	06/12/2002	06/01/2032
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS				2	8,706,520	128.7300	11,208,109	8,706,520	8,706,520					10.440	10.290	AO	191,892	899,451	05/09/1987	10/15/2017
025537-AA-9	AMERICAN ELECTRIC POWER CO				2FE	3,727,385	100.4500	3,708,189	3,691,496	3,700,469		(14,908)			6.130	5.450	MN	28,891	226,104	01/25/2002	05/15/2006
02765*-AB-7	AMERICAN MUN PWR OH REV				1	5,561,689	107.4700	5,976,897	5,561,689	5,561,689					10.850	10.850	AO	150,861	521,897	08/11/1988	04/01/2008
02765*-AC-5	AMERICAN MUN PWR OH REV COLUMBUS				1	505,669	107.4600	571,060	531,402	549,662		(7,073)			10.850	11.600	AO	14,414	49,851	08/11/1988	04/01/2008
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 4.992% SR				1FE	13,000,000	99.3000	12,908,704	13,000,000	13,000,000					4.990	4.990	AO	137,003	367,744	03/07/2005	04/15/2015
03028P-A*-7	AMERICAN TRANSMISSION CO, LLC 7.02% SR N				1	45,000,000	121.3900	54,623,268	45,000,000	44,891,827		1,358			7.020	7.130	FA	1,061,775	3,159,000	06/20/2002	08/31/2032
03028P-AA-4	AMERICAN TRANSMISSION CO. SR NTS-C				1FE	10,865,300	110.1700	11,017,132	10,000,000	10,844,916		(20,384)			7.130	5.270	MS	209,792		11/04/2005	03/15/2011
03040#-AA-0	AMERICAN WATER CAPITAL 6.87% NTS				2	10,000,000	104.8800	10,488,164	10,000,000	10,000,000					6.870	6.870	MS	175,567	687,000	03/12/2001	03/29/2011
037735-BM-8	APPALACHIAN PWR				2FE	4,593,529	104.5000	5,282,475	5,055,000	4,845,077		52,984			6.600	8.040	MN	55,605	333,630	04/13/2000	05/01/2009
210571-A#-2	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	6,000,000	143.4400	8,606,691	6,000,000	6,105,416		(3,833)			10.400	10.400	JD	52,000	624,000	08/12/1988	12/01/2018
210571-A*-6	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	4,500,000	139.9200	6,296,468	4,500,000	4,399,618		2,757			9.690	9.690	MS	145,350	436,050	11/13/1990	03/01/2021
210571-A@-4	AQUA ILLINOIS INC 1ST MTG (FORMER CONSUM				2	5,000,000	120.9800	6,049,243	5,000,000	4,854,026		3,023			7.630	7.630	MS	127,167	381,500	05/09/1995	09/01/2025
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS			1	2	6,033,000	109.9100	6,630,735	6,033,000	6,096,159		(6,135)			9.500	9.500	AO	143,284	549,646	03/09/1988	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS				2	6,200,000	129.0900	8,003,321	6,200,000	6,187,359		377			9.800	9.800	JJ	280,171	607,600	05/22/1990	07/15/2020
718031-E#-0	AQUA PENNSYLVANIA INC 1ST MTG				1FE	12,000,000	115.3400	13,840,943	12,000,000	11,913,595		16,632			9.120	9.120	JJ	504,640	1,094,400	11/13/1989	01/15/2010
718031-E@-2	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	111.3400	5,566,920	5,000,000	5,000,000					9.890	9.890	JD	41,208	494,500	04/15/1988	06/01/2008
718031-F#-9	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	130.2800	6,513,793	5,000,000	5,000,000					9.930	9.930	JD	41,375	496,500	04/15/1988	06/01/2013
718031-F*-3	AQUA PENNSYLVANIA INC 1ST MTG				1FE	5,000,000	143.3500	7,167,481	5,000,000	5,000,000					9.970	9.970	JD	41,542	498,500	04/15/1988	06/01/2018
20754*-AJ-5	AQUARION WATER CO OF CONNECTICUT GMB DUE				1	14,000,000	121.5300	17,014,795	14,000,000	14,277,065		(5,132)			7.330	7.330	JD	85,517	1,026,200	10/15/1997	12/01/2027
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR			2	3	14,000,000	112.5700	15,759,211	14,000,000	13,602,038		15,743			9.440	9.440	FA	550,667	1,280,300	12/06/1990	02/01/2021
97180*-QB-7	AQUILA INC (UTILICORP UNITED) SECURED LO				3	19,304,092	112.8500	21,784,239	19,304,092	19,317,291		(2,334)			10.070	10.070	JJ	961,161	1,943,922	03/05/1991	01/03/2019
04258#-AA-5	ARNOLD FUEL, INC (INTERSTATE POWER & LIG				2	29,543,214	99.0500	29,715,084	30,000,000	29,613,013		69,382			4.470	5.050	MN	171,350	1,341,000	04/17/2003	05/15/2008
04775H-AK-3	ATLANTA GAS LT CO MTN				1FE	7,000,000	128.4300	8,989,876	7,000,000	7,028,566		(784)			8.700	8.700	AO	152,250	609,000	03/26/1992	04/01/2022
049560-AB-1	ATMOS ENERGY				2FE	15,810,458	109.7700	16,548,521	15,075,000	15,719,024		(93,124)			7.380	6.470	MN	142,061	1,111,781	02/02/2005	05/15/2011
049560-AE-5	ATMOS ENERGY CORP				2FE	9,639,500	95.9000	9,590,230	10,000,000	9,693,163		53,663			4.000	4.900	AO	84,444	392,222	03/31/2005	10/15/2009
049560-AF-2	ATMOS ENERGY CORP				2FE	1,999,240	96.3600	1,927,290	2,000,000	1,999,312		61			4.950	4.960	AO	20,900	97,075	10/20/2004	10/15/2014
049560-AG-0	ATMOS ENERGY CORP				2FE	18,081,760	100.0400	18,007,938	18,000,000	18,080,563		(1,074)			5.950	5.920	AO	226,100	1,050,175	11/04/2004	10/15/2034
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS				2FE	3,500,000	119.1100	4,168,805	3,500,000	3,531,962		1,166			10.430	10.280	MN	60,842	339,210	08/10/1987	11/01/2017
059165-CR-9	BALT GAS & ELEC				1FE	1,024,798	102.3300	1,023,257	1,000,000	1,011,649		(13,149)			8.540	6.980	MN	14,233	85,400	01/01/2005	09/18/2006
060077-H*-8	BANGOR HYDRO-ELEC CO 1ST MTG				2	13,238,551	146.4400	19,037,651	13,000,000	13,174,354		(5,486)			10.250	10.250	FA	555,208	1,332,500	04/19/1990	06/15/2020
060077-H@-6	BANGOR HYDRO-ELEC CO 1ST MTG				2	5,964,693	135.6700	8,139,988	6,000,000	5,963,401		812			8.980	8.980	AO	121,230	538,800	01/29/1992	04/10/2022
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK				1	8,731,322	114.1800	9,969,008	8,731,322	8,738,654		(1,410)			10.160	10.160	JJ	438,623	852,123	01/03/1994	01/03/2012
084653-A*-5	BERKSHIRE GAS CO 1ST MTG			1	2	8,000,000	116.0900	9,287,467	8,000,000	7,967,232		1,168			10.060	10.060	FA	335,333	804,800	12/07/1988	02/01/2019
084653-D#-8	BERKSHIRE GAS CO SR NT				2	8,000,000	137.8900	11,031,013	8,000,000	7,646,593		10,151			9.600	9.600	MS	256,000	768,000	06/14/1990	09/01/2020
09071*-AA-3	BIRCHWOOD POWER PARTNERS				2	19,335,707	126.3900	24,622,978	19,481,821	19,699,786		(15,751)			9.750	10.020	MJSD	5,276	1,897,251	12/22/1994	09/30/2016
092114-AA-5	BLACK HILLS POWER 1ST MTG BOND, SER AE				2FE	27,000,000	117.1500	31,631,275	27,000,000	27,000,000					7.230	7.230	FA	737,460	1,952,100	08/08/2002	08/15/2032
11283#-AB-7	BROOKFIELD POWER NEW YORK FINANCE SER 2				1Z	25,000,000	100.2800	25,070,950	25,000,000	25,000,000					5.910	5.910	JD	61,563		11/29/2005	12/16/2025

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
118230-AE-1	BUCKEYE PARTNERS				2FE	8,983,260	96.0100	8,641,278	9,000,000	8,983,776		516			5.130	5.150	JJ	231,906		06/27/2005	07/01/2017
128017-AK-6	CAITHNESS COSO FUNDING CORP. SUB NTS				3FE	9,559,670	99.6400	9,524,794	9,559,670	9,559,670					6.260	6.270	JD	26,610	216,205	08/01/2005	06/15/2014
129466-AG-3	CALENERGY CO INC				2FE	15,862,207	104.2200	15,714,171	15,078,000	15,355,094		(141,744)			7.630	6.520	AO	242,873	1,150,451	01/25/2002	10/15/2007
129466-AL-2	CALENERGY CO INC				2FE	21,192,754	105.7100	20,840,372	19,715,000	20,624,169		(281,864)			7.520	5.670	MS	436,534	1,482,568	01/01/2005	09/15/2008
13006*-AG-2	CALIFORNIA AMERICAN WTR CO 1ST MTG				2	6,000,000	136.9900	8,219,458	6,000,000	6,003,301		(102)			9.710	9.710	JD	48,550	582,600	04/03/1990	06/01/2020
13006*-AH-0	CALIFORNIA AMERICAN WTR CO 1ST MTG				2	10,000,000	133.1500	13,314,795	10,000,000	10,000,000					9.220	9.220	JD	76,833	922,000	05/10/1991	06/01/2021
130789-M#-4	CALIFORNIA WATER SERIES G SR NTS				1	5,000,000	99.5700	4,978,535	5,000,000	5,000,000					5.290	5.290	MN	44,083	264,500	10/01/2002	11/01/2022
130789-P*-5	CALIFORNIA WATER SERVICE CO				1	10,000,000	98.5000	9,850,353	10,000,000	10,000,000					4.580	4.580	JD	1,272	458,000	02/11/2003	06/30/2010
130789-P#-1	CALIFORNIA WATER SERVICE CO. 2003-M				1	10,000,000	102.6600	10,266,447	10,000,000	10,000,000					5.520	5.520	MN	92,000	552,000	08/27/2003	11/01/2013
130789-M*-8	CALIFORNIA WATER SERVICE CO. SERIES E SR				1	8,000,000	120.6200	9,649,390	8,000,000	8,000,000					7.110	7.110	MN	94,800	568,800	04/22/2002	05/01/2032
131347-A@-5	CALPINE CORP TERM LOAN				2	5FE	2,215,316	77.0000	2,235,128	2,902,677	2,235,129	20,635	645,056		9.900	9.310	JAJO	60,666	185,637	12/31/2003	07/15/2007
144141-CS-5	CAROLINA POWER & LIGHT				2FE	12,994,800	107.1400	13,928,083	13,000,000	12,996,227		450			6.500	6.510	JJ	389,639	845,000	07/25/2002	07/15/2012
144141-CS-5	CAROLINA POWER & LIGHT	LS			2FE	999,600	107.1400	1,071,391	1,000,000	999,710		35			6.500	6.510	JJ	29,972	65,000	07/25/2002	07/15/2012
144141-CW-6	CAROLINA POWER & LIGHT				1FE	4,995,250	99.3000	4,964,795	5,000,000	4,995,537		287			5.150	5.160	AO	64,375	135,188	03/17/2005	04/01/2015
144141-BP-2	CAROLINA PWR & LT CO 1ST MTG				1FE	9,814,500	131.3500	13,135,040	10,000,000	9,899,112		2,886			8.630	8.930	MS	253,958	862,500	11/22/1991	09/15/2021
15189X-AG-3	CENTERPOINT ENER HOUSTON-C				2FE	6,683,856	102.9400	6,680,533	6,490,000	6,670,506		(13,350)			5.750	5.320	JJ	172,075	186,588	03/23/2005	01/15/2014
75953G-AC-7	CENTERPOINT ENERGY				2FE	1,700,595	110.5700	1,658,519	1,500,000	1,655,066		(25,638)			7.750	5.410	FA	43,917	116,250	03/03/2004	02/15/2011
15189T-AM-9	CENTERPOINT ENERGY INC 3.750000% 05/15/2				1	2FE	2,936,581	117.5000	2,820,000	2,400,000	2,900,190	(36,392)			3.750	(1.370)	MN	11,500	24,375	11/30/2005	05/15/2023
15405E-AE-8	CENTRAL MAINE POWER B				1FE	14,970,000	104.7900	15,718,392	15,000,000	14,970,069		69			5.880	5.890	MS	161,563		10/20/2005	10/25/2035
172070-CN-2	CINCINNATI GAS & ELEC CO				2FE	5,117,782	102.6400	5,132,000	5,000,000	5,104,969		(13,008)			5.700	5.330	MS	83,917	285,000	01/01/2005	09/15/2012
172474-AC-2	CINERGY CORP				2FE	2,730,930	103.6800	3,110,352	3,000,000	2,851,999		42,389			6.530	8.450	JD	8,163	195,900	04/10/2000	12/16/2008
12565#-AA-6	CL POWER SALES, LLC SR SECURED NOTES				2	5,560,420	102.8600	5,719,403	5,560,420	5,560,420					9.110	9.210	MJSD	1,407	449,669	12/22/1995	05/30/2007
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES				4	14,917,383	108.6400	16,206,820	14,917,383	14,895,321		1,139			8.820	8.820	MS	438,571	1,305,404	11/19/1999	09/01/2019
185508-AE-8	CLECO POWER LLC				2FE	9,924,300	100.6600	10,066,280	10,000,000	9,924,372		72			6.500	6.560	JD	55,972		11/22/2005	12/01/2035
195674-H#-6	COLONIAL GAS COMPANY FIRST MTG BONDS				1	1FE	19,000,000	100.0000	19,000,000	19,000,000	18,945,508	1,427			8.800	8.800	JD	4,644	2,508,000	04/01/1992	07/01/2022
195869-AJ-1	COLONIAL PIPELINE CO				1FE	1,998,540	116.6200	2,332,470	2,000,000	1,998,599		19			6.580	6.590	FA	44,963	131,600	08/20/2002	08/28/2032
19957R-AB-9	COLUMBUS SO PWR MTN				1FE	5,000,742	102.7400	5,594,024	5,445,000	5,282,373		69,028			6.510	8.100	FA	147,696	354,470	04/10/2000	02/01/2008
199575-AV-3	COLUMBUS SOUTHERN POWER				1FE	24,718,500	99.4900	24,871,675	25,000,000	24,719,248		748			5.850	5.930	AO	312,813		10/11/2005	10/01/2035
202795-HE-3	COMMONWEALTH EDISON				1FE	6,993,770	104.1800	7,292,810	7,000,000	6,995,705		553			6.150	6.160	MS	126,758	430,500	03/06/2002	03/15/2012
202795-EC-0	COMMONWEALTH EDISON CO 1ST MTG				1FE	5,105,900	102.3800	5,119,120	5,000,000	5,008,826		(11,025)			8.250	8.000	AO	103,125	412,500	01/24/1992	10/01/2006
202798-B@-2	COMMONWEALTH ELECTRIC CO NT				1FE	6,000,000	142.3600	8,541,712	6,000,000	5,985,619		478			9.600	9.600	JD	48,000	576,000	08/24/1989	12/01/2019
202795-GX-2	COMMONWLTH EDIS				2FE	5,636,862	106.5000	6,709,532	6,300,000	5,753,603		24,514			6.950	8.060	JJ	201,898	437,850	04/18/2000	07/15/2018
207597-DT-9	CONNECTICUT LIGHT & PWR				1FE	14,910,600	98.5700	14,785,230	15,000,000	14,915,764		5,164			5.000	5.080	AO	187,500	362,500	04/04/2005	04/01/2015
20765Q-AJ-4	CONNECTICUT NATURAL GAS CORP. 30 YR				1FE	7,479,600	104.1400	7,810,851	7,500,000	7,479,645		45			5.840	5.860	MS	76,650		10/25/2005	10/28/2035
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU				1	5,840,471	135.5600	7,941,500	5,858,331	5,858,331					8.710	8.830	JD	1,417	509,187	10/06/2000	06/30/2022
209111-CV-3	CONSOLIDATED EDISON CO N Y INC				1FE	4,197,621	102.7600	4,213,291	4,100,000	4,133,802		(16,185)			6.450	5.990	JD	22,038	264,450	08/23/2001	12/01/2007
209615-CA-9	CONSOLIDATED NATURAL GAS				2FE	9,834,402	97.0200	9,701,760	10,000,000	9,835,919		1,227	134,198		5.000	5.040	JD	41,667	518,056	11/15/2004	12/01/2014
210371-AH-3	CONSTELLATION ENERGY				2FE	100,296	109.1100	109,108	100,000	100,210		(26)			7.000	6.960	AO	1,750	7,000	05/17/2002	04/01/2012
210371-AH-3	CONSTELLATION ENERGY	LS			2FE	10,891,144	109.1100	11,892,816	10,900,000	10,893,910		739			7.000	7.010	AO	190,750	763,000	05/20/2002	04/01/2012
210371-AF-7	CONSTELLATION ENERGY GRP				2FE	6,324,417	120.3000	7,467,226	6,207,000	6,319,820		(1,406)			7.600	7.410	AO	117,933	471,732	05/30/2002	04/01/2032
210371-AF-7	CONSTELLATION ENERGY GRP	LS			2FE	753,316	120.3000	905,884	753,000	753,304		(4)			7.600	7.530	AO	14,307	57,228	05/16/2002	04/01/2032
210518-CP-9	CONSUMERS ENERGY-C				2FE	8,738,103	97.2900	8,517,442	8,755,000	8,738,186		83			5.800	5.810	MS	197,474		08/08/2005	09/15/2035
210518-CP-9	CONSUMERS ENERGY-C	LS			2FE	1,242,597	97.2900	1,211,218	1,245,000	1,242,609		12			5.800	5.810	MS	28,082		08/08/2005	09/15/2035
144141-CH-9	CP&L ENERGY INC				1FE	10,251,095	102.7300	10,273,050	10,000,000	10,202,001		(119,560)			6.800	5.510	FA	256,889	680,000	01/01/2005	08/15/2007
226829-AA-7	CROCKET COGENERATION-*R				2FE	12,605,108	99.0300	12,482,209	12,605,108	12,605,108					5.870	5.910	MJSD	2,055	577,697	03/10/2005	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND				2FE	9,530	102.9000	9,261	9,000	9,108		(49)			12.000	10.980	JD	90	1,080	07/24/2000	06/01/2017
233293-AE-9	DAYTON PWR & LT CO				3FE	6,709,833	103.0000	6,358,190	6,173,000	6,360,651		(130,063)			8.250	5.520	MS	169,758	723,580	02/07/2002	03/01/2007
233293-AE-9	DAYTON PWR & LT CO	LS			3FE	1,091,383	103.0000	1,030,000	1,000,000	1,026,578		(19,788)			8.250	5.850	MS	27,500	110,095	02/05/2002	03/01/2007
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH				1	6,908,608	114.2200	7,890,974	6,908,608	6,851,224		6,099			8.000	8.100	AO	99,791	538,279	03/13/1995	04/26/2015
250847-EA-4	DETROIT EDISON-C				1FE	14,811,196	98.4600	14,670,689	14,900,000	14,811,431		235			5.700	5.740	AO	200,529		09/29/2005	10/01/2037
250847-EA-4	DETROIT EDISON-C	LS			1FE	99,404	98.4600	98,461	100,000	99,406		2			5.700	5.740	AO	1,346		09/29/2005	10/01/2037
25746U-AA-7	DOMINION RESOURCES				2FE	6,213,967	111.1500	6,913,393	6,220,000	6,216,710		591			8.130	8.140	JD	22,461	505,375	06/21/2000	06/15/2010
25746U-AA-7	DOMINION RESOURCES	LS			2FE	5,774,393	111.1500	6,424,343	5,780,000	5,776,943		549			8.130	8.140	JD	20,872	469,625	06/21/2000	06/15/2010

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
257469-AG-1	DOMINION RESOURCES INC				2FE	6,867,092	107.6200	6,881,363	6,394,000	6,858,994		(6,590)			6.750	6.190	JD	19,182	431,595	09/30/2004	12/15/2032
257469-AG-1	DOMINION RESOURCES INC	LS			2FE	4,127,344	107.6200	4,135,921	3,843,000	4,122,476		(3,961)			6.750	6.190	JD	11,529	259,403	09/30/2004	12/15/2032
25746U-AJ-8	DOMINION RESOURCES INC				2FE	3,493,525	104.6200	3,661,725	3,500,000	3,495,358		563			6.250	6.280	JD	608	218,750	06/24/2002	06/30/2012
25746U-AR-0	DOMINION RESOURCES INC				2FE	7,808,421	96.4000	7,711,696	8,000,000	7,808,637		50	188,779		5.200	5.200	JJ	191,822	416,000	01/12/2004	01/15/2016
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2			1	2FE	864,176	109.0000	872,000	800,000	849,345		(14,832)			2.130	(4.020)	JD	756	11,826	10/25/2005	12/15/2023
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2	LS		1	2FE	4,624,898	109.0000	4,850,500	4,450,000	4,584,747		(38,622)			2.130	(0.880)	JD	4,203	83,799	11/28/2005	12/15/2023
257469-AC-0	DOMINION RESOURCES INC-C				2FE	17,053,106	111.1000	16,727,830	15,057,000	16,927,324		(125,783)			7.200	5.390	MS	318,987	541,676	03/22/2005	09/15/2014
257469-AC-0	DOMINION RESOURCES INC-C	LS			2FE	10,128,574	111.1000	9,935,378	8,943,000	10,053,866		(74,708)			7.200	5.390	MS	189,460	321,724	03/22/2005	09/15/2014
48203@-AA-0	DOMINION RESOURCES/JUNIPER CAPITAL SER				2	12,400,000	98.3500	12,194,844	12,400,000	12,400,000					5.030	5.030	JD	313,593	311,860	03/18/2004	08/15/2013
48203@-AB-8	DOMINION RESOURCES/JUNIPER CAPITAL SER				2	4,600,000	98.9700	4,552,598	4,600,000	4,600,000					5.130	5.130	JD	118,646	117,990	03/18/2004	08/15/2013
233331-AD-9	DTE ENERGY				2FE	7,703,337	100.6400	7,548,053	7,500,000	7,535,989		(63,073)			6.450	5.270	JD	40,313	483,750	03/13/2002	06/01/2006
23334B-AA-2	DTE ENERGY CENTER LLC				2FE	28,385,200	102.1700	28,097,025	27,500,000	28,359,276		(23,510)			7.460	7.160	AO	347,522	2,050,950	11/18/2004	04/30/2024
233331-AE-7	DTE ENERGY CO				2FE	18,476,350	107.7500	19,395,216	18,000,000	18,318,709		(47,465)			7.050	6.650	JD	105,750	1,269,000	05/20/2002	06/01/2011
233331-AG-2	DTE ENERGY COMPANY				2FE	2,995,740	104.4400	3,133,188	3,000,000	2,997,763		590			6.650	6.680	AO	42,117	199,500	04/03/2002	04/15/2009
26439R-AF-3	DUKE CAPITAL CORP				2FE	982,100	107.3800	1,073,839	1,000,000	997,476		563			7.500	7.580	AO	18,750	75,000	01/07/2000	10/01/2009
26439R-AH-9	DUKE CAPITAL CORP				2FE	4,794,435	119.3500	5,370,966	4,500,000	4,748,911		(10,208)			8.000	7.350	AO	90,000	360,000	12/20/2000	10/01/2019
264399-DW-3	DUKE ENERGY CORP	LS			2FE	1,041,400	105.3900	1,053,930	1,000,000	1,030,285		(4,103)			6.250	5.650	JJ	28,819	62,500	02/20/2003	01/15/2012
264399-EF-9	DUKE ENERGY CORP-C				2FE	1,024	102.5700	1,026	1,000	1,024		(1)			5.630	5.210	MN	5	28	10/14/2005	11/30/2012
264399-EF-9	DUKE ENERGY CORP-C	LS			2FE	15,518,876	102.5700	15,384,909	14,999,000	15,496,601		(22,274)			5.630	5.050	MN	72,651	281,222	10/14/2005	11/30/2012
26439X-AF-0	DUKE ENERGY FIELD SRVCS				2FE	991,610	99.0900	990,851	1,000,000	991,750		140			5.380	5.490	AO	11,795		10/06/2005	10/15/2015
26439X-AB-9	DUKE ENERGY FIELD SVCS				2FE	21,874,737	110.5900	22,008,246	19,900,000	21,600,699		(162,397)			7.880	5.780	FA	587,672	1,567,125	11/22/2000	08/16/2010
26439X-AB-9	DUKE ENERGY FIELD SVCS	LS			2FE	99,884	110.5900	110,594	100,000	99,935		11			7.880	7.890	FA	2,953	7,875	08/10/2000	08/16/2010
275515-A@-3	EAST TENN. NATURAL GAS SERIES A				2	15,600,000	101.8000	15,880,262	15,600,000	15,600,000					5.710	5.710	JD	32,166	890,760	12/05/2002	12/18/2012
29266M-AC-3	ENERGY EAST CORPORATION				2FE	22,861,930	100.6500	23,149,707	23,000,000	23,204,305		(90,634)			5.750	4.710	MN	168,986	1,322,500	02/05/2002	11/15/2006
29266M-AD-1	ENERGY EAST CORPORATION				2FE	12,991,113	108.1300	13,689,321	12,660,000	12,986,168		(7,491)			6.750	6.270	JD	37,980	693,900	10/14/2005	06/15/2012
29266M-AD-1	ENERGY EAST CORPORATION	LS			2FE	99,835	108.1300	108,131	100,000	99,881		14			6.750	6.770	JD	300	6,750	06/11/2002	06/15/2012
29273R-AB-5	ENERGY TRANSFER PARTNERS				2	30,500,095	99.6500	30,392,945	30,500,000	30,526,623		(1,793)			5.950	5.940	FA	756,146	972,908	03/23/2005	02/01/2015
29273R-AC-3	ENERGY TRANSFER PARTNERS				2FE	990,900	98.8500	988,537	1,000,000	991,141		241			5.650	5.810	FA	23,856		10/06/2005	08/01/2012
76824*-AP-9	ENTERGY ARKANSAS (US)/RIVER FUEL TR#1. S				2	15,000,000	98.5500	14,782,785	15,000,000	15,000,000					4.470	4.470	JD	29,800	670,500	11/25/2003	12/15/2008
29364G-AC-7	ENTERGY CORP 6.13% SR NTS				2	9,838,102	100.9400	10,094,300	10,000,000	9,859,537		21,435			6.130	6.700	MS	180,494	613,000	09/11/2003	09/15/2008
29364G-A*-4	ENTERGY CORP 6.17% SR NTS				2	15,000,000	102.1700	15,325,598	15,000,000	14,666,383		63,808			6.170	7.280	MS	272,508	925,500	03/12/2003	03/15/2008
29364L-AW-2	ENTERGY GULF STATES			13	2FE	20,000,000	99.9800	19,995,640	20,000,000	20,000,000					5.170	5.280	MJSD	68,933		11/30/2005	12/08/2008
29364M-AJ-9	ENTERGY LOUISIANA			1	2FE	4,999,800	97.9000	4,894,960	5,000,000	4,999,801		1			6.300	6.300	MS	117,250		08/10/2005	09/01/2035
28500#-AA-0	ERCOT 6.17% SR NTS				1	20,454,333	104.4000	21,353,631	20,454,333	20,454,333					6.170	6.170	MN	161,260	1,191,915	04/25/2002	05/15/2014
30161N-AC-5	EXELON CORP-C	LS			2FE	1,496,100	94.2400	1,413,570	1,500,000	1,496,129		29			5.630	5.640	JD	3,750	43,594	06/06/2005	06/15/2035
30161M-AB-9	EXELON GENERATION				2FE	13,821,017	107.8200	14,561,591	13,505,000	13,708,783		(30,126)			6.950	6.610	JD	41,715	938,598	11/16/2001	06/15/2011
30161M-AB-9	EXELON GENERATION	LS			2FE	1,095,038	107.8200	1,153,714	1,070,000	1,086,146		(2,387)			6.950	6.620	JD	3,305	74,365	11/16/2001	06/15/2011
30215*-AK-4	EXPLORER PIPELINE CO. SER J SR UNSEC NTS				1	7,000,000	102.0200	7,141,334	7,000,000	7,000,000					6.160	6.160	JJ	180,864	431,200	03/21/2002	07/31/2007
30215*-AL-2	EXPLORER PIPELINE CO. SER K SR UNSEC NTS				1	9,000,000	109.3000	9,836,838	9,000,000	9,000,000					6.760	6.760	JJ	255,190	608,400	03/21/2002	07/31/2017
30215*-AM-0	EXPLORER PIPELINE CO. SER L SR UNSEC NTS				1	10,000,000	115.2000	11,519,727	10,000,000	10,000,000					7.010	7.010	JJ	294,031	701,000	03/21/2002	07/31/2022
337932-AB-3	FIRSTENERGY CORP				2FE	9,651,854	106.0000	10,386,911	9,799,000	9,707,542		11,920			6.450	6.650	MN	80,760	632,036	01/31/2005	11/15/2011
337932-AB-3	FIRSTENERGY CORP	LS			2FE	2,431,620	106.0000	2,384,993	2,250,000	2,405,504		(20,854)			6.450	5.070	MN	18,544	145,125	01/31/2005	11/15/2011
337932-AC-1	FIRSTENERGY CORP				2FE	1,833,939	118.0000	2,100,347	1,780,000	1,832,805		(704)			7.380	7.120	MN	16,774	131,275	05/10/2004	11/15/2031
337932-AC-1	FIRSTENERGY CORP	LS			2FE	233,426	118.0000	259,593	220,000	233,130		(181)			7.380	6.880	MN	2,073	16,225	05/10/2004	11/15/2031
341099-CC-1	FLORIDA POWER CORP-C				1FE	9,794,000	97.9400	9,794,400	10,000,000	9,810,298		16,298			4.800	5.120	MS	160,000	240,000	03/23/2005	03/01/2013
341135-B*-1	FLORIDA PUBLIC UTILITIES 1ST MTG				2	10,000,000	122.3000	12,230,433	10,000,000	10,081,616		(8,133)			9.570	9.510	MN	159,500	957,000	05/27/1988	05/01/2018
341135-B@-9	FLORIDA PUBLIC UTILITIES 1ST MTG				2	5,500,000	124.9600	6,872,756	5,500,000	5,500,000					10.030	9.970	MN	91,942	551,650	05/27/1988	05/01/2018
34853#-AC-7	FORT POINT POWER (F/K/A ARCLIGHT AMERICA				3	5,228,472	107.5300	5,622,348	5,228,472	5,202,579		249			10.000	10.010	FA	197,520	508,089	07/17/2002	08/15/2010
302567-AA-0	FPL ENERGY AMERICAN WIND-*R				2FE	27,067,011	103.9900	27,798,310	26,733,000	27,024,639		(16,177)			6.640	6.420	JUN	941,632	1,774,804	06/30/2003	06/20/2023
302570-AJ-5	FPL GROUP CAPITAL INC				1FE	53,613,839	107.4900	55,892,356	52,000,000	53,260,498		(216,701)			7.380	6.600	JD	319,583	3,835,000	08/07/2002	06/01/2009
302570-AK-2	FPL GROUP CAPITAL INC				1FE	2,152,640	101.8200	2,036,412	2,000,000	2,027,255		(36,936)			7.630	5.620	MS	44,903	152,500	05/03/2002	09/15/2006

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
85788#-AA-3	GEYSERS STATUTORY TRUST I				2	2,729,250	100.0000	2,521,620	2,521,620	2,638,678		(29,048)			7.890	5.710	MJSD	57,694	230,234	03/17/2004	03/30/2008
85788#-AB-1	GEYSERS STATUTORY TRUST II				2	1,055,515	100.0000	933,233	933,233	1,013,367		(24,996)			8.490	4.220	MJSD	21,257	101,422	03/17/2004	03/30/2010
37440#-AB-2	GEYSERS STATUTORY TRUST III				2	10,822,284	100.0000	9,843,836	9,843,836	10,717,836		1,229			8.040	5.910	MJSD	225,194	585,849	02/26/2004	03/30/2011
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG				1FE	24,658,955	103.4200	25,501,083	24,658,955	24,658,955					5.750	5.750	MN	216,622	708,945	03/29/2005	05/06/2025
39063@-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS				2	6,077,008	110.9000	7,319,166	6,600,000	6,420,417		21,169			8.740	8.740	AO	97,742	576,840	10/30/1991	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC				2FE	28,618,730	110.2800	31,561,165	28,618,730	28,618,730					7.210	7.290	FMAN	292,316	2,056,100	05/05/2003	02/10/2024
393154-AB-5	GREEN MOUNTAIN POWER CORP FIRST MTGE BON				2FE	10,000,000	103.7300	10,373,495	10,000,000	10,000,000					6.040	6.040	JD	50,333	604,000	11/22/2002	12/01/2017
393154-G@-2	GREEN MOUNTAIN PWR CORP 1ST MTG BND				2FE	7,000,000	138.4000	9,687,654	7,000,000	7,040,697		(1,236)			9.640	9.640	MS	224,933	674,800	09/17/1986	09/01/2020
402740-AA-2	GULFSTREAM NATURAL GAS				2FE	14,991,900	100.9300	15,138,840	15,000,000	14,992,011		111			5.560	5.570	MN	150,583		10/19/2005	11/01/2015
402740-AB-0	GULFSTREAM NATURAL GAS				2FE	11,993,040	102.3400	12,280,668	12,000,000	11,993,073		33			6.190	6.200	MN	134,117		10/19/2005	11/01/2025
442164-BL-2	HOUSTON LTG & PR				2FE	11,741,900	135.4100	13,541,390	10,000,000	11,184,665		(39,637)			9.150	7.630	MS	269,417	915,000	10/08/1996	03/15/2021
44949R-AD-4	IES UTILITIES				2FE	18,954,780	106.7000	20,272,962	19,000,000	18,972,772		4,234			6.750	6.780	MS	377,625	1,282,500	03/06/2001	03/15/2011
74955@-AB-4	INDIANA & MICHIGAN COLL TRUST NOTE C				2	3,142,095	103.1500	3,241,222	3,142,095	3,144,156		(1,465)			9.750	9.750	JD	20,424	239,361	12/09/1987	12/07/2006
45458*-BA-9	INDIANA-AMERICAN WATER CO INC				2	7,000,000	123.7700	8,663,861	7,000,000	7,171,165		(3,111)			7.800	7.800	JJ	273,000	546,000	04/03/1997	07/01/2027
45458*-AW-2	INDIANA-AMERICAN WATER CO INC GMB				2	10,500,000	114.4600	12,017,949	10,500,000	10,309,925		4,836			7.110	7.110	MN	124,425	746,550	02/16/1994	05/01/2024
455665-AK-5	INDIANTOWN COGENERATION FUNDING CORP				3FE	15,000,000	118.9100	17,836,800	15,000,000	15,113,173		(7,384)			9.770	9.770	JD	65,133	1,465,500	11/09/1994	12/15/2020
463556-AD-2	IROQUOIS GAS TRANSMISSION SYSTEM, L.P				2FE	10,000,000	104.4500	10,445,068	10,000,000	10,000,000					6.100	6.100	AO	103,361	610,000	08/08/2002	10/31/2027
476556-BR-5	JERSEY CENTRAL PWR & LT			1	2FE	919,332	102.0800	1,020,847	1,000,000	929,148		1,793			7.500	8.290	MN	12,500	75,000	07/24/2000	05/01/2023
476556-CM-5	JERSEY CENTRAL PWR & LT				2FE	4,411,228	102.9800	4,567,296	4,435,000	4,413,684		1,481			5.630	5.690	MN	41,578	249,469	04/20/2004	05/01/2016
476556-CM-5	JERSEY CENTRAL PWR & LT	LS			2FE	3,545,892	102.9800	3,671,344	3,565,000	3,547,866		1,190			5.630	5.690	MN	33,422	200,531	04/20/2004	05/01/2016
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS				2FE	16,597,087	98.8300	16,403,326	16,597,087	16,597,087					5.040	5.040	JD	463,447	434,512	12/13/2004	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS				3	8,958,333	100.8600	8,727,567	8,958,333	8,958,333					6.790	6.790	JD	323,507	315,963	12/13/2004	12/31/2014
485134-BE-9	KANSAS CITY POWER & LIGHT				2FE	14,295,725	101.0100	14,141,358	14,000,000	14,200,833		(77,833)			6.000	4.760	MS	247,333	840,000	06/27/2002	03/15/2007
485134-BG-4	KANSAS CITY POWER & LT				2FE	2,981,940	102.8600	3,085,692	3,000,000	2,981,967		27			6.050	6.090	MN	22,183		11/14/2005	11/15/2035
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT				2	10,257,468	113.8000	11,672,859	10,257,468	10,251,359		649			8.550	8.620	FA	336,189	848,088	01/06/1995	02/13/2014
485260-BH-5	KANSAS GAS & ELECTRIC-C			1	3FE	10,000,000	98.9700	9,897,300	10,000,000	10,000,000					5.650	5.650	MS	144,312	139,606	06/21/2005	03/29/2021
49228R-AC-7	KERN RIVER FUNDG 144A				1FE	6,951,762	106.5900	7,336,877	6,883,334	6,937,315		(3,135)			6.680	6.520	MON	39,772	419,228	08/14/2001	07/31/2016
49337W-AB-6	KEYSPAN CORP				1FE	27,441,310	111.1600	29,458,328	26,500,000	27,065,863		(95,773)			7.630	7.100	MN	258,191	2,020,625	07/17/2002	11/15/2010
49337W-AC-4	KEYSPAN CORP				1FE	7,600,845	132.8800	9,049,176	6,810,000	7,564,561		(10,976)			8.000	(14.460)	MN	69,613	544,800	05/17/2002	11/15/2030
754427-AA-0	KEYSPAN CORP - RAVENSWOOD UNIT 40 2004 P				1	10,000,000	105.6100	10,561,424	10,000,000	10,000,000					6.000	6.000	JJ	276,482	599,872	05/11/2004	01/15/2019
990170-9F-1	LA PALOMA GENERATING CO 1ST LIEN TERM LO			2	3FE	1,555,149	100.0000	1,555,149	1,555,149	1,555,149					6.280	5.890	MJSD	542	27,782	09/09/2005	08/16/2012
990170-9D-6	LA PALOMA GENERATING CO DELAYED DRAW			2	3FE	123,857	100.0000	123,857	123,857	123,857					6.280	5.890	MJSD	1,902	77	09/30/2005	08/16/2012
990170-9C-8	LA PALOMA GENERATING CO SYNTHETIC L/C			2	3FE	262,295	100.0000	262,295	262,295	262,295					6.110	6.280	MJSD	490	4,275	09/09/2005	08/16/2012
511546-AE-3	LAKEHEAD PIPELN				2FE	9,982,400	113.6100	11,360,520	10,000,000	10,263,771		(28,459)			7.900	7.920	MN	87,778	790,000	11/16/2000	11/21/2012
50188*-AA-7	LIC FUNDING (KEYSPAN)				1	22,758,473	106.2600	24,334,374	22,900,000	22,896,220		15,148			6.910	6.920	JD	48,351	1,582,390	08/22/2001	06/20/2009
990261-9A-9	LSP KENDALL ENERGY, LLC TERM LOAN			2	4FE	1,995,000	100.0000	1,995,000	1,995,000	1,995,000					6.530	6.510	MJSD	708	19,540	11/03/2005	10/07/2013
559080-AA-4	MAGELLAN MIDSTREAM PRTNS-C				2FE	10,625,900	106.3200	10,631,900	10,000,000	10,586,111		(39,789)			6.450	5.570	JD	53,750	645,000	03/30/2005	06/01/2014
559080-AB-2	MAGELLAN MIDSTREAM PRTNS-C				2FE	9,929,600	100.7900	10,079,350	10,000,000	9,932,886		3,286			5.650	5.730	AO	119,278	565,000	03/30/2005	10/15/2016
57122#-AB-5	MARLIN WATER TRUST CERTIFICATES DUE 2004				6	11,607			15,000,000						16.680	8.240	MON			08/14/2001	01/01/2005
55288*-AA-5	MGE POWER WEST CAMPUS, LLC (MGEE) SER A				1	25,083,325	105.0900	26,271,485	25,000,000	25,079,114		(2,316)			5.680	5.720	MON	23,667	1,420,000	07/02/2003	09/25/2033
55288*-AB-3	MGE POWER WEST CAMPUS, LLC (MGEE) SER B				1Z	20,000,000	99.2500	19,850,556	20,000,000	20,000,000					5.190	5.250	MON	17,300	167,233	07/15/2005	10/25/2033
59447#-AB-9	MICHIGAN ELECTRIC TRANSMISSION, LLC (OPC				1	23,000,000	104.2700	23,982,344	23,000,000	23,000,000					5.750	5.750	JD	3,674	1,322,500	11/07/2003	12/10/2015
59474#-AB-5	MICHIGAN TRANSCO HOLDINGS, LP (HOLDCO)				2	12,000,000	103.8200	12,458,928	12,000,000	12,000,000					6.050	6.050	JD	2,017	726,000	11/07/2003	12/10/2015
59562H-AH-1	MIDAMERICAN FUNDING LLC 144A				2FE	11,477,450	105.1900	12,096,287	11,500,000	11,488,403		3,186			6.340	6.370	MS	242,995	728,985	01/01/2003	03/01/2009
991876-9C-9	MIDWEST GENERATION TERM LOAN (4/05)			2	3FE	2,186,262	100.0000	2,186,262	2,186,262	2,186,262					6.160	5.550	JAJO	27,949	52,342	04/18/2005	04/27/2011
598326-AA-4	MIDWEST ISO 8.75% SR NTS				1FE	14,928,750	120.3500	18,052,244	15,000,000	15,258,575		(29,378)			8.750	8.820	JD	109,375	1,312,500	05/25/2000	06/01/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
598326-A#-3	MIDWEST ISO SR NTS				1	11,000,000	97.2800	10,700,652	11,000,000	11,000,000					3.610	3.610	A O	92,657	397,100	09/22/2004	10/07/2009
60467M-AA-9	MIRANT MID-ATLANTIC LLC				6	2,430,116	107.5000	2,819,122	2,622,439	2,477,927		10,337			8.630	9.840	J D	113,721	244,576	02/24/2003	06/30/2012
60527T-A*-5	MISS. BUS. FIN. CORP. (MISS. PWR)				1	42,252,636	118.9600	41,635,269	35,000,000	41,533,772		(263,434)			7.130	5.390	A O	492,168	2,495,499	07/15/2003	10/20/2021
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH				2	935,947	102.4300	958,693	935,947	935,947					7.090	7.200	M O N	184	70,089	08/13/2001	07/30/2008
62402X-BE-0	MT FUEL SUPPLY				1FE	7,000,000	106.6500	7,465,696	7,000,000	6,904,192		5,112			6.850	6.850	A O	119,875	479,500	10/03/1997	10/10/2017
63618E-AR-2	NATL FUEL GAS				2FE	5,111,250	117.3300	5,866,365	5,000,000	5,071,555		(1,624)			7.380	7.490	F A	153,646	368,750	07/17/1997	06/13/2025
64079*-AA-0	NEPTUNE REGIONAL TRANSMISSION SYS. TR. A				2FE	13,092,554	98.6500	12,915,549	13,092,554	13,092,554					5.850	5.890	M J S D	2,128	365,860	07/13/2005	06/30/2027
64079*-AC-6	NEPTUNE REGIONAL TRANSMISSION SYS. TR. B				2FE	3,618,511	100.6300	3,641,395	3,618,511	3,618,511					6.240	6.290	M J S D	627	103,489	07/13/2005	06/30/2027
64079*-9A-2	NEPTUNE REGIONAL TRANSMISSION SYSTEM A				2FE	3,636,694	102.2300	3,717,799	3,636,694	3,636,694					6.250	6.510	M J S D	631	60,260	10/27/2005	06/30/2027
64079*-9B-0	NEPTUNE REGIONAL TRANSMISSION SYSTEM B				2FE	727,339	105.0700	764,208	727,339	727,339					6.610	6.840	M J S D	134	8,013	10/27/2005	06/30/2027
64408#-AC-4	NEW ENGLAND HYDRO FINANCE SERIES C NTS				1	11,500,000	120.4800	13,855,747	11,500,000	11,434,406		9,186			9.410	9.600	M O N	42,084	1,082,150	02/06/1987	10/17/2015
64572*-AQ-7	NEW JERSEY AMER WATER CO GEN MTG BONDS				1	20,000,000	117.5000	23,499,564	20,000,000	20,315,989		(8,493)			7.170	7.170	F A	597,500	1,434,000	02/07/1994	02/01/2024
65141#-AA-7	NEWHALL FUNDING CO. (SCE AS PAYEE)				2	4,045,824	102.2300	4,068,730	3,979,817	3,997,951		(9,195)			7.330	6.870	J A J O	49,430	267,435	03/01/1999	10/30/2007
653522-DL-3	NIAGARA MHWK PWR				2FE	21,410,969	105.2700	21,053,940	20,000,000	20,982,393		(393,052)			8.880	5.130	M N	226,806	1,775,000	01/01/2005	05/15/2007
653522-DJ-8	NIAGARA MWHK PWR				2FE	11,526,301	106.7700	11,312,229	10,595,000	11,131,278		(158,631)			7.750	5.740	A O	205,278	821,113	04/23/2002	10/01/2008
65473Q-AL-7	NISOURCE FINANCE CORP				2FE	999,640	99.8500	998,523	1,000,000	999,646		6			5.400	5.400	J J	24,900		10/21/2005	07/15/2014
65473Q-AR-4	NISOURCE FINANCE CORP				2FE	27,384,775	96.8900	26,645,355	27,500,000	27,386,247		1,472			5.450	5.490	M S	437,135		09/07/2005	09/15/2020
65473Q-A*-4	NISOURCE FINANCE CORP. 5.21% SERIES A SR				2Z	10,000,000	98.9900	9,899,177	10,000,000	10,000,000					5.210	5.210	M N	47,758		07/21/2005	11/28/2012
65473Q-B*-3	NISOURCE FINANCE CORP. 5.89% SERIES D SR				2Z	40,000,000	100.0500	40,018,864	40,000,000	40,000,000					5.890	5.890	M N	215,967		07/21/2005	11/28/2025
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018				3FE	9,750,000	105.5100	10,286,831	9,750,000	9,711,070		1,609			7.150	7.150	J D	58,094	688,188	06/15/1998	06/01/2018
664397-AE-6	NORTHEAST UTILITIES				2FE	2,984,700	109.7000	3,290,982	3,000,000	2,989,196		1,322			7.250	7.320	A O	54,375	217,500	04/01/2002	04/01/2012
664787-AF-5	NORTHERN BORDER PIPELINE				1FE	9,060,935	101.3500	9,121,878	9,000,000	9,047,826		(15,206)			6.250	5.830	M N	93,750	562,500	04/23/2002	05/01/2007
665789-AV-5	NORTHERN STATES PWR-WISC				1FE	4,971,300	100.4900	5,024,510	5,000,000	4,974,306		1,381			5.250	5.310	A O	65,625	262,500	09/25/2003	10/01/2018
66765R-BR-6	NORTHWEST NATURAL GAS 1ST MORTGAGE BOND				1FE	9,929,800	102.1500	10,214,631	10,000,000	9,932,613		1,039			5.660	5.800	J D	47,167	566,000	02/21/2003	02/25/2033
66765R-AA-4	NORTHWEST NATURAL GAS CO FMB MTN				1FE	4,963,000	138.5800	6,929,170	5,000,000	4,932,927		1,920			9.050	9.130	J D	37,708	452,500	08/09/1991	08/13/2021
991673-9E-6	NRG ENERGY CREDIT-LINKED DEPOSIT (12/04)			2	3FE	3,500,000	100.0000	3,500,000	3,500,000	3,500,000					6.410	6.020	J A J O	53,404	128,595	01/11/2005	12/24/2011
991673-9D-8	NRG ENERGY TERM LOAN (12/04)			2	3FE	4,455,000	100.0000	4,455,000	4,455,000	4,455,000					6.260	6.000	J A J O	67,963	129,877	01/11/2005	12/24/2011
67019E-AA-5	NSTAR				1FE	22,415,961	110.7900	22,158,620	20,000,000	21,559,826		(260,509)			8.000	5.850	F A	604,444	1,600,000	08/28/2001	02/15/2010
202864-B#-0	NSTAR GAS 1ST MTG SER J				1FE	25,000,000	147.7400	36,936,150	25,000,000	25,141,379		(4,000)			9.950	10.070	M J S D	207,292	2,487,500	10/10/1990	12/01/2020
202864-B@-2	NSTAR GAS 1ST MTG SER K				1FE	6,543,460	123.4100	8,639,042	7,000,000	6,671,537		3,392			7.110	7.790	J D	250,233	248,850	03/11/1997	12/30/2033
67717*-AM-5	OHIO-AMERICAN WATER COMPANY				2	5,000,000	107.3000	5,364,850	5,000,000	5,007,193		(159)			6.950	6.950	A O	86,875	347,500	02/08/1996	04/01/2026
67717*-AN-3	OHIO-AMERICAN WATER COMPANY				2	4,500,000	110.0000	4,949,981	4,500,000	4,382,134		2,269			7.180	7.180	F A	134,625	323,100	11/14/1996	02/01/2027
68233D-AR-8	ONCOR ELECTRIC DELIVERY				2FE	6,630,640	111.1500	6,668,862	6,000,000	6,614,867		(15,973)			7.000	6.030	M S	140,000	245,000	03/30/2005	09/01/2022
68233D-AP-2	ONCOR ELECTRIC DELIVERY-C				2FE	11,785,700	117.1300	11,712,540	10,000,000	11,766,303		(19,397)			7.250	5.930	J J	334,306	362,500	03/30/2005	01/15/2033
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR SECURED 2020				3FE	13,000,000	102.5600	13,332,231	13,000,000	13,000,000					6.210	6.210	J D	51,578		12/02/2005	12/30/2020
694308-GC-5	PACIFIC GAS & ELECTRIC				2FE	548,037	95.8800	545,583	569,000	548,235		54	19,483		4.200	4.240	M S	7,966	23,898	03/18/2004	03/01/2011
694308-GC-5	PACIFIC GAS & ELECTRIC	LS			2FE	4,267,757	95.8800	4,248,647	4,431,000	4,269,297		417	151,723		4.200	4.240	M S	62,034	186,102	03/18/2004	03/01/2011
694308-GE-1	PACIFIC GAS & ELECTRIC				2FE	26,268,375	103.5000	28,461,373	27,500,000	26,290,318		14,681			6.050	6.390	M S	554,583	1,663,750	06/23/2004	03/01/2034
69331V-AA-4	PECO ENERGY CAP TRST III				2FE	965,362	112.8700	1,128,690	1,000,000	966,227		558			7.380	7.700	A O	12,505	73,800	06/01/2004	04/06/2028
708696-BS-7	PENNSYLVANIA ELECTRIC CO				2FE	9,807,617	98.5300	9,853,430	10,000,000	9,808,941		366	176,083		5.130	5.150	A O	128,125	512,500	03/29/2004	04/01/2014
708653-D#-4	PENNSYLVANIA-AMERICAN WTR CO GEN MTG				1	7,000,000	130.4300	9,129,847	7,000,000	6,963,922		728			8.150	8.150	F A	237,708	570,500	03/22/1995	08/01/2025
708653-B#-6	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	12,000,000	143.0700	17,168,124	12,000,000	11,458,943		14,624			9.690	9.690	J J	536,180	1,162,800	11/13/1989	01/15/2021
708653-C#-5	PENNSYLVANIA-AMERICAN WTR GEN MTG BD				1	10,000,000	143.4100	14,340,765	10,000,000	9,721,789		2,643			8.820	8.820	M N	147,000	882,000	06/02/1989	11/01/2031
72129#-AB-7	PIKE ELECTRIC TERM LOAN B			2	3	3,701,834	101.5300	3,701,364	3,645,735	3,701,364		11,654			6.120	6.520	M J S D	15,597	207,277	12/06/2004	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)			2	3	2,767,020	100.0000	2,767,020	2,767,020	2,767,020					6.130	6.290	J A J O	8,474	154,377	12/24/2004	12/10/2012
726503-AD-7	PLAINS ALL AMER PIPELINE				2FE	7,192,000	113.3300	7,026,156	6,200,000	7,125,054		(66,946)			7.750	5.120	A O	101,439	240,250	05/24/2005	10/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
72650R-AB-8	PLAINS ALL AMER PIPELINE				2FE	12,502,185	101.2500	12,656,138	12,500,000	12,510,035		4,713			5.630	5.610	JD	31,250	393,750	10/13/2005	12/15/2013
72650R-AD-4	PLAINS ALL AMER PIPELINE				2FE	3,990,040	98.3000	3,931,872	4,000,000	3,991,341		1,301			4.750	4.680	FA	71,778	95,000	05/19/2005	08/15/2009
72650R-AF-9	PLAINS ALL AMER PIPELINE				2FE	12,015,685	102.0900	12,250,860	12,000,000	12,012,999		(563)	131,615		5.880	5.730	FA	266,333	710,875	09/21/2004	08/15/2016
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE				1Z	13,879,887	95.9700	13,320,282	13,879,887	13,879,887					4.910	4.960	MON	30,289	272,209	06/10/2005	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C				1	36,768,222	126.9400	46,674,777	36,768,222	36,768,222		(0)			12.130	12.120	JD	12,384	4,245,867	09/22/1999	06/30/2013
737679-BR-0	POTOMAC ELECTRIC POWER C				1FE	563,303	103.2500	619,475	600,000	587,206		5,151			6.500	7.570	MS	11,483	39,000	07/24/2000	03/15/2008
73932L-AA-1	POWER RECEIVABLES FINANC				2FE	2,765,934	101.6500	2,812,510	2,766,748	2,766,178		101			6.290	6.340	JAJO	43,507	170,937	09/30/2003	01/01/2012
73932L-AA-1	POWER RECEIVABLES FINANC	LS			2FE	8,073,626	101.6500	8,209,577	8,076,000	8,074,337		295			6.290	6.340	JAJO	126,995	498,955	09/30/2003	01/01/2012
661462-C#-6	PPL CORP SR NTS				2	5,000,000	125.1200	6,256,145	5,000,000	4,815,438		9,464			8.700	8.700	JD	15,708	435,000	09/22/1989	12/18/2022
69351U-AF-0	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1Z	12,000,000	98.0600	11,767,214	12,000,000	12,000,000					4.950	4.950	JD	18,150		07/07/2005	12/20/2015
69351U-AG-8	PPL ELECTRIC UTILITIES CORP SR SEC NTS S				1Z	8,000,000	97.3100	7,784,586	8,000,000	8,000,000					5.150	5.150	JD	12,589		07/07/2005	12/20/2020
69352J-AF-4	PPL ENERGY SUPPLY LLC				2FE	4,982,900	99.3400	4,967,100	5,000,000	4,984,736		1,355			5.400	5.450	FA	102,000	267,000	08/16/2004	08/15/2014
50204#-AA-3	PPL ENERGY SUPPLY/LMB FUND. SER A SR SEC				2	11,907,170	116.7900	13,906,706	11,907,170	11,907,170					8.050	8.090	JD	2,663	958,527	12/27/2001	12/21/2013
50204#-AB-1	PPL ENERGY SUPPLY/LMB FUND. SER B SR SEC				2	8,092,830	118.4000	9,582,109	8,092,830	8,092,830					8.300	8.420	JD	1,866	671,705	12/27/2001	12/21/2013
341099-CF-4	PROGRESS ENERGY INC				2FE	15,000,000	99.9800	14,996,415	15,000,000	15,000,000					4.860	4.890	FA	38,475		12/07/2005	11/14/2008
743263-AJ-4	PROGRESS ENERGY INC				2FE	3,568,040	107.3700	3,757,950	3,500,000	3,547,936		(5,982)			6.850	6.300	AO	50,614	239,750	05/22/2002	04/15/2012
743263-AJ-4	PROGRESS ENERGY INC	LS			2FE	6,626,360	107.3700	6,979,050	6,500,000	6,589,023		(11,110)			6.850	5.970	AO	93,997	445,250	05/22/2002	04/15/2012
743263-AD-7	PROGRESS ENERGY-C				2FE	5,499,750	107.8900	5,394,600	5,000,000	5,473,271		(26,479)			7.100	5.000	MS	118,333		08/30/2005	03/01/2011
693627-AN-1	PSI ENERGY				2FE	16,410,440	104.5900	17,780,011	17,000,000	16,823,422		87,982			7.850	8.490	AO	281,728	1,334,500	05/05/2000	10/15/2007
693627-AY-7	PSI ENERGY INC				2FE	9,994,700	102.2600	10,226,280	10,000,000	9,994,712		12			6.120	6.120	AO	119,000		10/18/2005	10/15/2035
744567-CN-6	PUBLIC SERVICE ELEC & GAS 1ST MTG NCL				1FE	5,240,400	139.9700	6,998,260	5,000,000	5,155,320		(4,591)			9.250	9.160	JD	38,542	462,500	10/24/1991	06/01/2021
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR				2	24,000,000	103.8000	24,911,042	24,000,000	23,982,223		3,360			6.890	6.890	AO	284,787	1,653,600	09/18/2002	10/29/2009
744567-DR-6	PUBLIC SVC ELEC & GAS CO 1ST MTG				1FE	958,550	100.3100	1,003,140	1,000,000	999,154		4,929			6.750	7.270	MS	22,500	67,500	03/24/1994	03/01/2006
93936#-AB-6	PUGET SOUND ENERGY INC. 1ST MTG BND			1	2	20,000,000	133.5800	26,716,260	20,000,000	19,704,317		8,826			9.570	9.570	MS	638,000	1,914,000	07/18/1989	09/01/2020
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT				3	26,703,449	103.0300	27,511,501	26,703,449	26,703,449					6.240	6.240	JD	4,629	1,022,885	05/16/2005	12/30/2019
739227-AA-4	PWOER CONTRACT FINANCING				2FE	13,863,313	101.4400	13,693,995	13,500,000	13,770,161		(57,648)			6.260	5.700	FA	351,900	844,560	08/24/2004	02/01/2010
74835W-AC-9	QUESTAR GAS COMPANY				1FE	17,000,000	100.6600	17,112,533	17,000,000	17,000,000					5.310	5.310	AO	225,675	902,700	03/20/2003	03/15/2018
74835N-AJ-4	QUESTAR PIPELINE 7.09% SER B SR NTS				1FE	10,000,000	110.3000	11,029,709	10,000,000	10,422,190		(30,908)			7.090	6.180	JD	59,083	709,000	05/23/2001	06/01/2011
74955D-AA-9	R G S (AEGCO) FDG SEC LSE OBLIG SER E				2FE	5,496,414	130.0000	7,145,338	5,496,414	5,688,306		(9,149)			9.810	9.810	JD	35,947	539,198	02/08/1990	12/07/2022
74955E-AA-7	R G S (IME) FDG SEC LSE OBLIG SER E				2FE	8,629,909	130.0000	11,042,795	8,494,458	8,746,943		(11,998)			9.810	9.720	JD	55,554	833,306	02/15/1991	12/07/2022
75952B-AM-7	RELIANT ENERGY INC-C			1	4FE	1,508,229	87.2500	1,550,433	1,777,000	1,509,212		983			6.750	12.320	JD	5,331	59,974	12/08/2005	12/15/2014
75952B-AM-7	RELIANT ENERGY INC-C	LS		1	4FE	1,038,021	87.2500	1,067,068	1,223,000	1,038,698		677			6.750	12.320	JD	3,669	41,276	12/08/2005	12/15/2014
995803-9B-1	RELIANT ENERGY TERM LOAN (12/04)			2	4FE	4,122,056	100.0000	4,122,056	4,122,056	4,122,056					6.090	6.220	JAJO	6,327	248,039	12/28/2004	04/30/2010
75952B-AF-2	RELIANT RESOURCES INC-C			1	4FE	53,750	100.0000	50,000	50,000	53,312		(438)			9.250	7.390	JJ	2,133	2,313	06/13/2005	07/15/2010
798237-G@-6	SAN JOSE WTR CO SERIES A NOTES				1	15,000,000	132.2000	19,829,250	15,000,000	14,811,453		4,991			8.580	8.580	JJ	643,500	1,287,000	05/20/1992	07/01/2022
805901-AP-0	SCANA CORP				1FE	4,325,706	107.9000	4,531,838	4,200,000	4,278,795		(11,927)			6.880	6.450	MN	36,896	288,750	08/15/2001	05/15/2011
805901-AJ-4	SCANA CORPORATION				1FE	2,718,238	102.0700	2,806,793	2,750,000	2,735,379		4,756			5.810	6.020	AO	39,944	159,775	01/24/2002	10/23/2008
N7891#-AC-2	SEMPRA COMMODITIES FLOAT. CREDIT LINKED			13	2	33,000,000	100.0000	33,000,000	33,000,000	33,000,000					4.790	4.300	JAJO	346,876	356,730	05/10/2005	07/14/2008
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005				1	39,800,000	97.4900	38,800,300	39,800,000	39,800,000					5.060	5.060	JD	89,506	923,028	06/21/2005	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP				3FE	12,780,804	108.0400	14,045,070	13,000,000	12,900,624		14,174			9.000	9.000	JD	3,250	765,000	01/19/1993	12/30/2013
373334-FF-3	SO 6.2 02/01/06				1FE	6,496,685	100.1200	6,507,865	6,500,000	6,499,937		743			6.200	6.210	FA	167,917	403,000	01/26/2001	02/01/2006
837004-BY-5	SOUTH CAROLINA ELEC&GAS				1FE	4,115,040	100.0300	4,001,168	4,000,000	4,104,296		(5,693)			5.250	4.970	MN	35,000	210,000	01/21/2004	11/01/2018
842400-FA-6	SOUTHERN CAL EDISON-C				2FE	14,992,800	96.7400	14,511,585	15,000,000	14,992,851		51			5.350	5.350	JJ	410,167		06/20/2005	07/15/2035
842634-AG-2	SOUTHERN CO CAP FUNDING-C			1	1FE	25,000,000	101.0300	25,257,350	25,000,000	25,000,000					5.750	5.750	MN	179,688		11/08/2005	11/15/2015
84258R-AC-7	SOUTHERN CO CAP TRUST II			1	2FE	3,618,400	106.6700	4,266,756	4,000,000	3,658,148		5,277			8.140	11.270	FA	123,004	325,600	07/24/2000	02/15/2027
842638-E@-3	SOUTHERN CT GAS 1ST MTG				1FE	20,000,000	137.1500	27,430,140	20,000,000	19,706,087		8,053			8.930	8.930	MN	228,211	1,786,000	09/18/1991	11/15/2021
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES				2	8,052,323	114.3700	9,209,643	8,052,323	8,122,649		(4,233)			8.120	8.200	APR	16,346	656,480	11/13/1998	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL				6	24,298,964	128.2500	27,509,449	21,449,863	24,161,874		(49,688)			10.060	8.610	JD	1,084,922	1,221,491	03/23/2005	12/30/2028
843646-AC-4	SOUTHERN POWER CO				2FE	27,170,462	105.2100	28,405,458	27,000,000	27,153,817		(19,703)			6.250	6.150	JJ	778,125	1,687,500	01/01/2005	07/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
843830-AB-6	SOUTHERN STAR CENT CORP			1	4FE	2,725,000	106.0000	2,888,500	2,725,000	2,725,000					8.500	8.500	FA	96,510	231,625	08/01/2003	08/01/2010
306279-A#-7	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	6,500,000	135.6900	8,819,623	6,500,000	6,500,000					9.440	9.440	FA	231,804	613,600	09/22/1989	02/15/2020
306279-B*-0	SOUTHERN UNION (FALL RIVER GAS) 1ST MTG				2	7,000,000	125.0500	8,753,180	7,000,000	6,968,792		575			7.990	7.990	MS	164,683	559,300	06/27/1996	09/15/2026
708747-C#-5	SOUTHERN UNION (PG ENERGY) 1ST MTG				2	12,000,000	134.3100	16,116,678	12,000,000	12,222,566		(7,984)			9.340	9.340	MS	373,600	1,120,800	06/28/1989	09/01/2019
743753-C@-2	SOUTHERN UNION (PROVIDENCE GAS) SER N 1S				1FE	5,000,000	137.8800	6,894,140	5,000,000	4,980,235		609			9.630	9.630	MN	41,463	481,500	05/17/1989	05/30/2020
743753-C#-0	SOUTHERN UNION (PROVIDENCE GAS) SER O 1S				1FE	7,500,000	128.0100	9,600,712	7,500,000	7,292,190		5,322			8.460	8.460	MS	160,388	634,500	01/12/1987	09/30/2022
844895-AR-3	SOUTHWEST GAS CO				2FE	17,863,380	113.2800	20,390,868	18,000,000	17,930,059		13,654			8.380	8.490	FA	569,500	1,507,500	02/08/2001	02/15/2011
844895-AS-1	SOUTHWEST GAS CORP				2FE	2,988,720	111.6600	3,349,905	3,000,000	2,991,889		956			7.630	7.680	MN	29,229	228,750	05/01/2002	05/15/2012
845437-BE-1	SOUTHWESTERN ELECTR. PWR, DUE 2015				2FE	19,980,600	100.1700	20,033,562	20,000,000	19,983,982		1,299			5.380	5.390	AO	226,944	1,075,000	04/09/2003	04/15/2015
864577-B#-7	SUBURBAN WATER SYSTEMS FMB				2	4,000,000	134.7800	5,391,284	4,000,000	4,013,308		(356)			9.090	9.090	FA	132,310	363,600	10/29/1991	02/20/2022
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011				2	15,496,100	104.9200	16,257,750	15,496,100	15,496,100					7.090	7.100	AO	186,164	1,059,834	09/03/2003	10/31/2011
875127-AS-1	TAMPA ELECTRIC				2FE	6,276,540	109.3800	6,562,656	6,000,000	6,187,986		(22,981)			6.880	6.280	JD	18,333	412,500	09/26/2001	06/15/2012
872375-AF-7	TECO ENERGY INC				3FE	1,495,995	100.6300	1,509,375	1,500,000	1,498,805		836			6.130	6.190	MN	15,313	91,875	05/08/2002	05/01/2007
872375-AG-5	TECO ENERGY INC				3FE	9,700,688	105.0000	10,395,000	9,900,000	9,740,494		18,949			7.000	7.320	MN	115,500	693,000	07/14/2004	05/01/2012
872375-AC-4	TECO ENERGY INC-C				3FE	3,790,000	105.5000	3,956,250	3,750,000	3,790,524		(1,792)			7.200	6.970	MN	45,000	234,000	06/10/2005	05/01/2011
88031R-AA-6	TENASKA ALABAMA II PART				2FE	23,547,267	101.8200	23,806,999	23,382,375	23,534,717		(7,305)			6.130	6.110	MJSD	364,086	1,069,998	10/15/2003	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS				2FE	22,320,261	103.6900	23,095,439	22,273,545	22,316,789		(1,934)			6.120	6.140	MJSD	346,247	1,361,505	05/05/2004	03/30/2024
880451-AW-9	TENNESSEE GAS PIPELINE				4FE	1,882,908	113.4600	2,138,729	1,885,000	1,882,974		21			8.380	8.390	JD	7,016	157,869	06/04/2002	06/15/2032
880451-AW-9	TENNESSEE GAS PIPELINE	LS			4FE	2,112,652	113.4600	2,399,687	2,115,000	2,112,726		23			8.380	8.390	JD	7,873	177,131	06/04/2002	06/15/2032
872384-AB-8	TEPPCO PARTNERS, L.P				2FE	593,015	103.1300	592,985	575,000	592,536		(479)			6.130	5.600	FA	14,674		09/30/2005	02/01/2013
995565-9C-4	TEXAS GENCO DELAYED DRAW TERM LOAN			2	3FE	870,346	100.0000	870,346	870,346	870,346					6.370	6.550	JAJO	2,618	33,181	04/13/2005	12/14/2011
995565-9B-6	TEXAS GENCO INITIAL TERM LOAN			2	3FE	2,101,846	100.0000	2,101,846	2,101,846	2,101,846					6.370	6.540	JAJO	6,210	113,727	12/16/2004	12/14/2011
89566E-AA-6	TRISTATE GEN/TRANS ASSN				1FE	18,561,380	102.9600	19,047,415	18,500,000	18,554,922		(3,046)			6.040	6.010	JJ	468,687	1,117,400	10/14/2003	01/31/2018
89566E-AB-4	TRISTATE GEN/TRANS ASSN				1FE	15,000,000	113.2000	16,980,450	15,000,000	15,000,000					7.140	7.150	JJ	449,477	1,071,600	10/14/2003	07/31/2033
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A				2	10,562,500	101.2000	10,689,032	10,562,500	10,562,500					5.880	5.880	FA	236,354	589,838	11/01/2001	02/14/2014
873168-AJ-7	TXU CORP-C				3FE	492,300	96.1900	480,936	500,000	493,076		776			4.800	5.200	MN	3,067		06/30/2005	11/15/2009
873168-AL-2	TXU CORP-C				3FE	2,836,702	94.9800	2,780,170	2,927,000	2,840,287		3,585			5.550	5.980	MN	20,757	81,224	06/29/2005	11/15/2014
873168-AL-2	TXU CORP-C	LS			3FE	6,801,758	94.9800	6,718,190	7,073,000	6,813,007		11,249			5.550	6.090	MN	50,159	196,276	06/29/2005	11/15/2014
873168-AN-8	TXU CORP-C				3FE	1,948,520	94.9400	1,898,744	2,000,000	1,949,137		617			6.500	6.740	MN	16,611	65,000	07/11/2005	11/15/2024
902690-AN-9	UGI UTILITIES, INC. (UNITED STATES) MTN				2FE	15,010,800	101.9300	15,289,430	15,000,000	15,010,789		(11)			5.640	5.710	JD	11,750		12/16/2005	12/01/2015
910637-M#-1	UNITED ILLUMINATING CO 3.95% SR NTS				2	8,500,000	97.1500	8,257,975	8,500,000	8,500,000					3.950	3.950	JD	20,518	335,750	10/27/2003	12/09/2008
910637-M*-5	UNITED ILLUMINATING CO. 4.89% SER B SR N				2	18,141,240	99.4300	17,897,031	18,000,000	18,096,721		(21,959)			4.890	4.740	JD	46,455	880,200	11/06/2003	12/12/2009
910748-A@-1	UNITED JERSEY BK TR DELMARVA P&L				2	18,330,515	133.0300	24,384,224	18,330,515	18,181,975		11,634			10.370	10.760	JJ	945,157	1,900,874	03/31/1992	07/02/2018
90312*-AA-2	UNS GAS, INC SER. A, DUE 2008				2	9,375,000	103.4300	9,696,196	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2011
90312*-AB-0	UNS GAS, INC. SER B, DUE 2015				2	9,375,000	103.0300	9,658,747	9,375,000	9,375,000					6.230	6.230	FA	220,646	584,063	08/08/2003	08/11/2015
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B				2	8,000,000	124.7800	9,982,203	8,000,000	8,182,263		(6,605)			9.320	9.320	MN	124,267	746,886	05/22/1991	11/01/2021
91803*-AL-2	UTILITIES, INC 5.41% COLLATERAL TR. NTS				2	10,250,000	100.1100	10,261,613	10,250,000	10,250,000					5.410	5.360	FA	186,382	554,525	08/07/2002	08/30/2012
91802M-AA-8	UTILITY CONTRACT FUNDING				2FE	8,129,104	111.6600	9,082,196	8,133,577	8,130,039		304			7.940	7.950	AO	161,533	639,183	06/27/2002	10/01/2016
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B				1	21,342,033	95.6700	20,417,187	21,342,033	21,342,033					4.590	4.620	JAJO	165,988	970,034	03/03/2004	04/30/2019
92966*-AA-7	WABASH VALLEY POWER ASSOC. TERM A				1	9,549,096	96.8800	9,250,892	9,549,096	9,549,096					5.080	5.110	JAJO	82,196	482,213	03/03/2004	04/30/2024
93884P-CR-9	WASH GAS LIGHT				1FE	5,000,000	111.5100	5,575,505	5,000,000	4,951,886		930			6.570	6.570	MS	96,725	328,500	01/07/1998	01/12/2028
95648*-AC-2	WEST VIRGINIA AMER WTR CO GENL MTG				2	13,000,000	142.2300	18,489,796	13,000,000	12,546,034		4,080			9.060	9.060	MN	196,300	1,177,800	01/29/1988	11/01/2031
95709T-AD-2	WESTAR ENERGY INC				2FE	14,962,200	95.5900	14,338,320	15,000,000	14,963,054		854			5.100	5.120	JJ	384,625		06/27/2005	07/15/2020
96638#-AA-2	WHITING LEASING LLC (NISOURCE) 8.33% SR				2	8,249,622	114.0800	9,411,240	8,249,622	8,249,622		0			8.330	9.090	JD	82,858	603,765	05/29/2003	06/30/2011
96638#-AC-8	WHITING LEASING LLC (NISOURCE) 8.58% SR				2	9,536,589	115.2300	10,988,669	9,536,589	9,536,589					8.580	9.370	JD	2,273	814,495	05/29/2003	06/30/2011
976656-BM-9	WISCONSIN ELECTRIC POWER				1FE	1,943,988	101.5500	2,030,952	2,000,000	1,990,708		9,992			6.630	7.180	MN	16,931	132,500	07/24/2000	11/15/2006
976656-BX-5	WISCONSIN ELECTRIC POWER				1FE	3,055,185	96.6700	3,074,160	3,180,000	3,064,759		9,574			4.500	5.100	MN	18,285	143,100	03/23/2005	05/15/2013
976657-AB-2	WISCONSIN ENERGY				1FE	3,463,134	100.2200	3,409,556	3,402,000	3,405,705		(14,433)			5.880	5.430	AO	49,967	199,868	08/23/2001	04/01/2006
976657-AD-8	WISCONSIN ENERGY CORP				1FE	37,314,490	101.5600	37,545,105	36,970,000	37,201,639		(73,236)			5.500	5.270	JD	169,446	2,033,350	01/01/2005	12/01/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
98388M-AA-5	XCEL ENERGY INC				2FE	16,500,060	107.6200	16,143,480	15,000,000	16,174,228		(126,117)			7.000	5.180	JD	87,500	1,050,000	03/16/2001	12/01/2010
98389B-AA-8	XCEL ENERGY INC 7.500000% 11/21/2007				2FE	750,000	154.7500	1,160,625	750,000	750,000					7.500	7.500	MN	6,250	61,605	11/19/2002	11/21/2007
98478*-AG-2	YANKEE GAS SERVICES CO 1ST MTG SER B				2	9,781,203	127.8100	12,781,196	10,000,000	9,822,506		4,900			8.480	8.690	MS	282,667	848,000	01/15/1992	03/01/2022
987184-A*-9	YORK WATER CO SR NOTE				1	6,000,000	143.8400	8,630,594	6,000,000	6,055,928		(2,006)			10.170	10.170	FA	254,250	610,200	11/29/1988	02/01/2019
987184-B*-8	YORK WATER CO SR NOTE				1	5,000,000	138.5100	6,925,624	5,000,000	5,000,000					9.600	9.600	FA	200,000	480,000	11/29/1988	02/01/2019
987184-C#-3	YORK WATER CO SR NOTE				1	6,500,000	145.4800	9,455,901	6,500,000	6,759,729		(7,831)			10.050	10.050	MS	165,127	653,250	08/09/1990	09/30/2020
231516-AA-3	CURTIS PALMER INC		F		1FE	19,924,400	103.4200	20,684,100	20,000,000	19,933,112		5,862			5.900	5.950	JJ	544,111	1,235,722	06/23/2004	07/15/2014
C8852@-AB-3	ENBRIDGE FUNDING 8.17% SENIOR NOTES		F		1	15,596,313	103.6900	15,554,204	15,000,000	15,406,705		(142,786)			8.170	5.770	MS	401,692	1,225,500	02/03/2000	03/05/2007
C4929#-AC-7	KEYERA/KEYSPAN ENERGY CANADA SER A SR SE		F		1	5,000,000	112.4200	5,620,900	5,000,000	5,000,000					4.660	4.660	MS	58,897	233,000	09/14/2004	10/01/2009
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE		F		1	10,200,000	112.5200	11,476,728	10,200,000	10,192,195		892			9.150	9.150	JD	41,480	933,300	10/10/1991	12/15/2011
570362-AA-1	MARITIME & NE PIPELINE 144A		F		1FE	13,800,650	114.4000	14,871,350	13,000,000	13,660,012		(30,327)			7.700	7.080	MN	86,197	1,001,000	06/23/2004	11/30/2019
669780-AE-1	NOVA GAS TRANS		F		1FE	9,850,100	122.4100	12,240,760	10,000,000	9,866,684		2,608			7.500	7.630	FA	272,917	750,000	08/15/1996	08/20/2026
706327-AB-9	PEMBINA PIPELINE CORP. SER A SR NTS, DUE		F		2	9,461,426	125.8600	11,908,246	9,461,426	9,461,426					5.790	5.790	JD	24,347	547,817	04/30/2004	06/15/2014
893526-BY-8	TRANS CANADA PIPELINE DEB		F		1FE	5,282,200	144.3200	7,216,240	5,000,000	5,109,845		(3,192)			9.880	9.430	JJ	246,875	493,750	02/15/1991	01/01/2021
893526-CB-7	TRANS CANADA PIPELINES DEB		F		2FE	5,344,961	101.2000	5,272,536	5,210,000	5,229,255		(60,965)			9.130	7.840	AO	93,762	475,413	01/01/2005	04/20/2006
89346D-AA-5	TRANSALTA CORP		F		2FE	17,937,900	107.0800	19,274,616	18,000,000	17,955,070		5,300			6.750	6.800	JJ	560,250	1,215,000	06/20/2002	07/15/2012
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T		F		1	31,774,359	125.7600	38,883,383	30,917,934	31,846,005		(33,469)			7.820	7.760	JAN	2,404,350	2,417,782	09/16/1997	01/03/2019
873152-AC-6	TXU AUSTRALIA 144A		F		1FE	7,513,352	116.4800	8,735,693	7,500,000	7,510,527		(616)			7.250	7.440	JD	45,313	543,750	09/08/2000	12/01/2016
29244U-AE-8	EMPRESA ELECTRICA GUACOLDA S.A		F		2FE	17,061,207	112.7800	18,539,063	16,438,140	16,994,573		(66,634)			8.630	7.790	AO	240,237	1,400,286	01/28/2005	04/30/2013
Y1484*-AB-2	CASTLE PEAK PWR CO LTD		F		1	4,534,818	103.9100	4,723,170	4,545,455	4,544,120		536			8.510	8.500	FA	146,131	386,818	11/30/1999	08/15/2007
G1252@-AA-2	BORD GAIS EIREANN, SER A SR NTS, DUE 201		F		1	23,000,000	98.3000	22,608,243	23,000,000	23,000,000					4.580	4.580	AO	201,902	1,053,400	09/19/2003	10/22/2010
G1252@-AD-6	BORD GAIS EIREANN, SER D SR NTS, DUE 201		F		1	3,000,000	100.7800	3,023,372	3,000,000	3,000,000					5.300	5.300	AO	30,475	159,000	09/19/2003	10/22/2015
G2978#-AD-5	ELECTRICITY SUPPLY BOARD SER D, DUE 2018		F		1	8,000,000	102.6800	8,214,038	8,000,000	8,000,000					5.390	5.390	JD	19,164	431,200	11/20/2003	12/15/2018
G2978#-AC-7	ELECTRICITY SUPPLY BOARD SER. C, DUE 201		F		1	47,000,000	101.8800	47,882,331	47,000,000	47,000,000					5.190	5.190	JD	108,413	2,439,300	11/20/2003	12/15/2015
J86914-EY-0	TOKYO ELEC POWER		F		1FE	10,251,400	103.0700	10,307,340	10,000,000	10,047,972		(30,708)			7.130	6.650	JUN	391,875	712,500	08/29/1997	06/13/2007
210448-AA-4	EL CAJON		F		2FE	15,500,000	101.5000	15,732,500	15,500,000	15,500,000					6.500	6.510	MN	86,757	1,007,500	02/26/2004	05/27/2008
N7891#-AD-0	CONSOLIDATED NATURAL GAS CREDIT LINKED N		F	13	2Z	50,000,000	100.0000	50,000,000	50,000,000	50,000,000					5.050	5.160	MJSD	70,139		11/28/2005	12/22/2010
N7660#-AF-4	SHV NEDERLAND B.V. SER. B GTD. SR. NTS		F		2	25,000,000	102.5500	25,638,110	25,000,000	25,000,000					5.680	5.680	JD	11,833	1,420,000	06/04/2004	06/28/2011
N7660#-AG-2	SHV NEDERLAND B.V. SER. C GTD. SR. NTS		F		2	4,000,000	105.8400	4,233,522	4,000,000	4,000,000					6.190	6.190	JD	2,063	247,600	06/04/2004	06/28/2014
R1894#-AC-8	E-CO ENERGI AS (NORWAY) SER. C SR NTS		F		1	20,000,000	100.3600	20,072,592	20,000,000	20,000,000					5.040	5.040	JD	30,800	1,008,000	11/24/2004	12/20/2016
637193-AJ-2	WORLD BANK/PHIL/NAT'L POWER CORP		F		2	13,895,050	114.5900	14,896,935	13,000,000	13,934,688		(166,778)			9.750	7.380	JJ	633,750	1,267,500	01/10/2002	07/01/2009
Y9033T-AA-9	SPI ELECTRICITY & GAS		F		1FE	24,799,750	98.3100	24,578,500	25,000,000	24,815,183		15,433			5.000	5.100	MN	197,917	1,250,000	01/12/2005	11/04/2014
N4345#-AF-4	IBERDROLA INTERNATIONAL BV 2005-C-C		F		1FE	15,000,000	101.8500	15,277,440	15,000,000	15,000,000					5.530	5.530	JD	23,042		12/12/2005	12/21/2020
N4345#-AE-7	IBERDROLA INT'L BV 4.48% GTD SR NTS		F		1	14,771,786	98.1800	14,726,901	15,000,000	14,771,786			228,215		4.480	4.480	FA	265,067	336,000	12/15/2004	02/09/2011
N4345#-AA-5	IBERDROLA INT'L BV GTD SER A SR NTS		F		1	15,000,000	101.1500	15,172,164	15,000,000	15,000,000					5.140	5.140	FA	282,700	771,000	06/23/2004	08/19/2011
N4345#-AC-1	IBERDROLA INT'L BV GTD SER. C SR NTS		F		1	8,000,000	104.6100	8,368,948	8,000,000	8,000,000					5.720	5.720	FA	167,787	457,600	06/23/2004	08/19/2016
N4577#-AB-2	INTERNATIONAL ENDESA B.V. SER. B SR NTS		F		1	12,500,000	101.2000	12,649,984	12,500,000	12,500,000					5.230	5.230	MS	203,389	653,750	07/07/2004	09/09/2012
G0369@-AE-6	ANGLIAN WATER 7.23% SERIES E SR NTS		F		1	5,000,000	110.0200	5,501,077	5,000,000	5,000,000					7.230	7.230	JJ	156,650	361,500	06/29/2001	07/25/2011
N1614R-AP-6	BRITISH GAS INTL FINANCE		F		1FE	2,458,000	42.9300	4,292,950	10,000,000	3,275,661		222,859				7.170	MN			11/29/2001	11/04/2021
125148-AB-2	CE ELECT UK FUND		F		2FE	13,195,082	102.4700	13,321,568	13,000,000	13,053,158		(24,077)			7.000	6.770	JD	457,201	454,675	12/18/1997	12/30/2007
695114-BT-4	PACIFICORP		F		1FE	25,436,572	127.7500	28,104,714	22,000,000	25,392,797		(44,655)			7.700	6.570	MN	216,456	1,694,000	03/23/2005	11/15/2031
69512E-CA-1	PACIFICORP		F		1FE	5,341,400	126.7100	6,335,700	5,000,000	5,284,162		(8,602)			8.380	7.810	MS	139,583	418,750	03/26/1997	12/31/2021
69512E-FR-1	PACIFICORP		F		1FE	7,797,280	116.5400	9,323,136	8,000,000	7,629,402		9,509			7.260	7.720	AO	145,200	580,800	08/08/1996	07/21/2023
69512E-BY-0	PACIFICORP 1ST MTG MTN		F		1FE	10,000,000	128.3400	12,834,210	10,000,000	9,925,087		2,082			8.530	8.530	MS	284,333	853,000	12/09/1991	12/16/2021
69512E-GH-2	PACIFICORP MTN		F		1FE	9,854,128	102.4700	10,246,980	10,000,000	9,971,766		18,387			6.630	6.840	JD	55,208	662,500	03/27/1996	06/01/2007
695114-BM-9	SCOTTISH POWER PLC		F		1FE	6,979,793	100.5900	7,166,995	7,125,000	7,097,441		31,355			5.650	6.130	MN	67,094	402,563	11/16/2001	11/01/2006

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
81013T-AC-5	SCOTTISH POWER PLC-C		F		2FE	6,093,669	101.4300	6,303,732	6,215,000	6,096,137		2,468			5.810	5.980	MS	106,321	174,528	03/23/2005	03/15/2025
81013T-AC-5	SCOTTISH POWER PLC-C	LS	F		2FE	770,281	101.4300	796,207	785,000	770,581		300			5.810	5.970	MS	13,429	22,044	03/23/2005	03/15/2025
91311Q-AA-3	UNITED UTILITES		F		2FE	9,750,200	102.7800	10,277,620	10,000,000	9,906,817		37,098			6.450	6.900	AO	161,250	645,000	03/16/2001	04/01/2008
91311Q-AE-5	UNITED UTILITIES		F		2FE	24,308,023	97.9700	24,319,960	24,825,000	24,346,207		24,049			5.380	5.590	FA	555,977	1,334,344	09/29/2004	02/01/2019
3299999 - Total Bonds - Public Utilities - Issuer Obligations						4,126,247,538	XXX	4,441,570,913	4,106,363,818	4,119,200,428		(3,592,291)	1,675,152		XXX	XXX	XXX	62,293,066	235,539,962	XXX	XXX
3899999 - Total - Public Utilities Bonds						4,126,247,538	XXX	4,441,570,913	4,106,363,818	4,119,200,428		(3,592,291)	1,675,152		XXX	XXX	XXX	62,293,066	235,539,962	XXX	XXX
88579Y-AB-7	3M COMPANY 0% 11/21/2032-C			1	1FE	1,725,988	88.8800	1,719,731	1,935,000	1,725,597		(391)			2.400	1.230	MN	539	(490)	12/29/2005	11/21/2032
88579Y-AB-7	3M COMPANY 0% 11/21/2032-C	LS		1	1FE	2,463,372	88.8800	2,457,394	2,765,000	2,462,104		(1,268)			2.400	(0.480)	MN	2,728	(843)	12/06/2005	11/21/2032
28256#-AD-0	84 LUMBER COMPANY SER 2004-A, TR. D FLOA			3	2	35,000,000	100.0000	35,000,000	35,000,000	35,000,000					5.410	3.440	FMAN	168,194	1,460,064	11/30/2004	11/30/2009
28256#-AA-6	84 LUMBER COMPANY SER 2004-A, TRANCHE A			2	2	3,458,451	97.3400	3,407,045	3,500,000	3,466,129		7,679			4.100	4.630	MN	12,357	143,500	11/30/2004	11/30/2007
28256#-AB-4	84 LUMBER COMPANY SER 2004-A, TRANCHE B			2	2	12,500,000	96.8500	12,105,725	12,500,000	12,500,000					4.420	4.420	MN	47,576	552,500	11/30/2004	11/30/2008
003890-AA-8	ACADEMIC FIN CORP SERIES 2005-1			3	1FE	43,600,000	100.0000	43,600,000	43,600,000	43,600,000					4.350	3.280	MON	142,245	899,896	10/21/2005	06/01/2041
990120-9A-7	ACCO BRANDS CORP US TERM LOAN			2	3FE	1,995,000	100.0000	1,995,000	1,995,000	1,995,000					6.080	6.020	JAJO	14,854	19,472	08/26/2005	08/17/2012
00081T-AB-4	ACCO BRANDS CORP-C			1	4FE	201,250	94.2500	188,500	200,000	201,210		(40)			7.630	8.110	FA	6,185		08/24/2005	08/15/2015
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% SR SUB NTS			5		1,348,278	93.2200	1,256,865	1,348,278	1,348,278					15.000	15.280	FMAN	33,707	287,014	05/17/2004	05/17/2012
995023-9B-6	ACCURIDE CORP. TERM LOAN			2	4FE	3,015,455	100.0000	3,015,455	3,015,455	3,015,455					6.550	6.700	JAJO	11,089	123,999	02/04/2005	01/31/2012
00636@-9C-6	ADAMS OUTDOOR TERM B (4/05)			2	4FE	2,127,535	100.0000	2,127,535	2,127,535	2,127,535					6.200	6.330	MJSD	25,767	52	04/27/2005	10/18/2012
90263@-AC-5	ADELPHIA COMM. CORP. DIP TERM B (2/05)			2	6	9,500,000			9,500,000		(9,500,000)				6.310	6.430	JAJO	8,329	465,116	03/01/2005	03/31/2006
00686U-AA-2	ADESA CORP			1	4	2,833,388	99.5000	2,805,900	2,820,000	2,830,474		(2,038)			7.630	8.100	JD	9,557	215,025	07/26/2004	06/15/2012
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, INC. SR NTS				2	17,000,000	98.4900	16,743,783	17,000,000	17,000,000					5.580	5.580	JD	10,540	474,300	05/12/2005	06/27/2015
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B				1	523,163	100.0000	659,809	730,467	659,971		26,763			18.240	16.600	FA	9,141	46,062	05/06/1998	02/28/2008
00777#-AA-5	ADVANTAGE CAPITAL WISCONSIN (OTHER ASSET				1Z	77,201	82.7400	103,414	124,993	103,450		5,901				22.550	FA			10/19/1999	12/15/2008
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A				1	53,245	65.5500	59,914	82,093	59,929		835				8.180	MAT			04/01/2002	03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO I SER. B				1	146,414	72.5700	168,251	225,742	164,793		2,297				8.180	MAT			04/01/2002	03/01/2017
597334-A@-0	AETNA/MIDDLETOWN CTL				1	6,307,353	96.9300	6,113,742	6,307,353	6,307,353					4.040	3.830	JUL	117,499	254,817	02/24/2004	07/14/2010
008252-AC-2	AFFILIATED MANAGERS GRP 0% 05/07/2021			1	2FE	771,066	140.2500	1,262,250	900,000	792,242		6,555				4.380	MAT			09/24/2002	05/07/2021
008252-AC-2	AFFILIATED MANAGERS GRP 0% 05/07/2021	LS		1	2FE	85,674	140.2500	140,250	100,000	88,027		728				4.380	MAT			09/24/2002	05/07/2021
008252-AE-8	AFFILIATED MANAGERS GRP 2.793750% 02/25/			13	2FE	502,159	189.7100	663,978	350,000	464,113		(38,046)			3.890	(10.710)	FMAN	1,399	7,536	05/12/2005	02/25/2033
008682-AA-4	AHMNASON CAPITAL TRUST I			1	2FE	881,887	105.8600	1,058,561	1,000,000	889,878		1,616			8.360	12.440	JD	6,967	83,600	07/24/2000	12/01/2026
00139R-AA-2	AIG SUNAMER GLOB FIN XII				1FE	14,604,690	100.5200	14,575,531	14,500,000	14,594,326		(10,364)			5.300	4.820	MN	66,176	384,250	10/31/2005	05/30/2007
825251-6*-7	AIM - S-T INVESTMENTS PRIME (DRV)				1	11,464,722	53.3200	26,660,000	50,000,000	22,477,570		1,554,523				7.530	MAT			03/27/1997	02/28/2017
825251-7#-2	AIM ST INV LIQ ASSETS CORPUS RECEIPT				1FE	18,227,859	40.7300	31,962,510	78,474,123	26,430,177		1,786,771				15.770	MAT			08/16/2000	08/02/2021
00915X-BH-3	AIR PROD & CHEM				1FE	10,308,641	102.5500	11,588,579	11,300,000	10,984,197		140,006			6.600	8.190	JD	33,147	745,800	07/24/2000	10/11/2007
012653-AA-9	ALBEMARLE CORP-C				2FE	10,021,200	96.6800	9,668,370	10,000,000	10,019,621		(1,579)			5.100	5.070	FA	212,500	270,583	01/13/2005	02/01/2015
013104-AE-4	ALBERTSON'S INC				2FE	24,678,546	101.1400	23,413,655	23,150,000	24,009,970		(211,877)			6.950	5.790	FA	670,385	1,608,925	01/22/2003	08/01/2009
013817-AB-7	ALCOA INC				1FE	2,818,775	109.6000	2,739,880	2,500,000	2,698,592		(37,266)			7.380	5.400	FA	76,823	184,375	07/19/2002	08/01/2010
013817-AD-3	ALCOA INC				1FE	8,662,258	106.7500	8,085,290	7,574,000	8,347,824		(124,307)			6.500	4.360	JD	41,026	492,310	07/02/2003	06/01/2011
013817-AD-3	ALCOA INC	LS			1FE	1,113,717	106.7500	1,041,886	976,000	1,073,700		(15,675)			6.500	4.400	JD	5,287	63,440	07/02/2003	06/01/2011
013817-AF-8	ALCOA INC				1FE	1,668,325	104.7200	1,584,405	1,513,000	1,627,223		(16,094)			6.000	4.560	JJ	41,860	90,780	05/02/2003	01/15/2012
013817-AF-8	ALCOA INC	LS			1FE	3,315,319	104.7200	3,164,620	3,022,000	3,235,992		(30,068)			6.000	4.640	JJ	83,609	181,320	05/02/2003	01/15/2012
013817-AH-4	ALCOA INC				1FE	7,178,421	101.5400	7,052,871	6,946,000	7,132,072		(21,642)			5.380	4.920	JJ	172,155	373,348	10/14/2003	01/15/2013
013817-AH-4	ALCOA INC	LS			1FE	572,566	101.5400	562,524	554,000	568,864		(1,729)			5.380	4.920	JJ	13,731	29,778	10/14/2003	01/15/2013
022249-AU-0	ALCOA INC				1FE	7,515,105	114.4500	7,705,912	6,733,000	7,468,781		(16,059)			6.750	5.860	JJ	209,565	454,478	12/05/2002	01/15/2028
022249-AU-0	ALCOA INC	LS			1FE	10,343,455	114.4500	10,606,072	9,267,000	10,279,696		(22,103)			6.750	5.860	JJ	288,435	625,523	12/05/2002	01/15/2028
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN			2	4FE	5,325,257	100.0000	5,325,257	5,325,257	5,325,257					6.450	6.590	MJSD	88,945	217,772	04/15/2005	08/02/2009
018490-AD-4	ALLERGAN INC 0% 11/06/2022			1	1FE	779	123.2500	1,233	1,000	811		10				1.250	MAT			11/01/2002	11/06/2022
018490-AD-4	ALLERGAN INC 0% 11/06/2022	LS		1	1FE	2,844,067	123.2500	4,497,393	3,649,000	2,958,012		36,625				1.250	MAT			11/01/2002	11/06/2022
018490-AE-2	ALLERGAN INC 0% 11/06/2022			1	1FE	46,438	123.2500	61,625	50,000	44,276		(1,594)				(3.510)	MAT			08/23/2004	11/06/2022

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
018490-AE-2	ALLERGAN INC 0% 11/06/2022	LS		1	1FE	510,813	123.2500	677,875	550,000	487,039		(17,537)				(3.510)	MAT			08/23/2004	11/06/2022
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR NTS-C				2Z	20,000,000	100.9900	20,197,910	20,000,000	20,000,000					6.150	6.150	AO	266,500		09/21/2005	10/13/2010
01958X-9D-1	ALLIED WASTE NA FUNDED L/C (3/05)			2	4FE	2,348,029	100.0000	2,348,029	2,348,029	2,348,029					5.750	5.870	JAJO	41,594		04/30/2005	01/15/2012
01958X-9C-3	ALLIED WASTE NA TERM LOAN (3/05)			2	4FE	6,047,802	100.0000	6,047,802	6,047,802	6,047,802					6.180	6.220	JAJO	34,747	232,740	03/24/2005	01/15/2012
020039-AD-5	ALLTEL CORP				1FE	11,014,437	107.6200	10,761,990	10,000,000	10,853,139		(29,663)	276,163		6.500	4.870	MN	108,333	650,000	09/12/2003	11/01/2013
020039-DB-6	ALLTEL CORP				1FE	18,350,402	109.9400	17,964,915	16,340,000	18,077,116		(115,164)			7.000	5.060	JJ	571,900	443,800	10/21/2005	07/01/2012
020039-DB-6	ALLTEL CORP	LS			1FE	11,869,067	109.9400	11,390,240	10,360,000	11,509,111		(146,610)			7.000	4.980	JJ	362,600	725,200	06/01/2004	07/01/2012
020039-AE-3	ALLTEL CORPORATION				1FE	904,440	111.6100	1,116,086	1,000,000	925,410		4,565			7.000	8.090	MS	20,611	70,000	07/24/2000	03/15/2016
02010*-AH-7	ALLTEL NEW YORK INC DEB				1	3,840,019	107.4100	3,711,252	3,455,150	3,551,505		(20,220)			9.440	7.920	FA	135,903	326,166	11/05/1992	08/01/2009
02010*-AK-0	ALLTEL NEW YORK INC DEB				1	2,730,000	110.1500	3,006,961	2,730,000	2,717,648		1,515			9.140	9.140	AO	62,381	250,718	08/06/1991	10/01/2011
02003X-AA-8	ALLTEL OHIO LP 144A				1FE	16,879,810	111.2700	18,915,458	17,000,000	16,932,561		11,613			8.000	8.100	FA	513,778	1,360,000	08/16/2000	08/15/2010
02012*-AK-8	ALLTEL PENNSYLVANIA INC				1	8,725,000	110.1700	9,612,196	8,725,000	8,704,922		2,400			9.070	9.070	MN	131,893	792,578	08/06/1991	11/01/2011
02082@-AB-1	ALPINE ENGINEERED PRODUCTS, INC (HANCOCK				4Z	1,586,397	94.5300	1,509,005	1,596,324	1,586,752		355			14.000	14.390	JAJO	47,801	55,593	07/14/2005	01/14/2013
02261W-AB-5	ALZA CORP 0% 07/28/2020			1	1FE	704	82.5000	825	1,000	648		19				(14.520)	MAT			07/15/2002	07/28/2020
02261W-AB-5	ALZA CORP 0% 07/28/2020	LS		1	1FE	3,099,509	82.5000	3,381,675	4,099,000	2,655,204		77,938				(14.890)	MAT			07/15/2002	07/28/2020
02465*-9B-2	AMER BOTTLING/DR PEPPER TERM LOAN B			2	4FE	6,677,528	100.5800	6,669,347	6,630,904	6,669,347		33,671			6.200	6.200	JAJO	75,509	99,092	04/22/2005	12/19/2010
025818-EL-5	AMER EXPRESS CREDIT			3	1FE	5,011,340	100.0800	5,004,235	5,000,000	5,003,695		(7,645)			4.540	2.620	MON	10,089	137,727	03/11/2005	05/16/2006
02635K-AX-2	AMER GENL FIN				1FE	13,117,947	111.0900	12,786,206	11,510,000	12,424,686		(208,906)			8.450	6.070	AO	205,326	972,595	05/29/2002	10/15/2009
023650-AH-7	AMER WEST AIR				1FE	8,359,330	106.3600	8,890,903	8,359,330	8,359,330					7.100	7.100	AO	146,729	582,744	05/10/2001	04/02/2021
023551-AF-1	AMERADA HESS				2FE	9,212,714	121.0900	9,687,064	8,000,000	9,176,057		(17,937)			7.880	6.640	AO	157,500	630,000	03/23/2005	10/01/2029
023551-AH-7	AMERADA HESS CORP				2FE	5,502,600	107.4600	5,372,760	5,000,000	5,439,322		(63,278)			6.650	4.850	FA	125,611	332,500	01/13/2005	08/15/2011
023551-AH-7	AMERADA HESS CORP	LS			2FE	5,502,600	107.4600	5,372,760	5,000,000	5,439,322		(63,278)			6.650	4.850	FA	125,611	332,500	01/13/2005	08/15/2011
023551-AM-6	AMERADA HESS CORP				2FE	9,322,900	113.5100	10,216,044	9,000,000	9,317,138		(4,055)			7.130	6.480	MS	188,812	641,250	01/25/2005	03/15/2033
02378J-AR-9	AMERICAN AIRLINE				3FE	3,726,247	93.6200	3,488,368	3,726,247	3,726,247					6.980	6.970	MN	27,442	251,928	05/18/2001	05/23/2021
02378J-AR-9	AMERICAN AIRLINE	LS			3FE	500,000	93.6200	468,081	500,000	500,000					6.980	6.970	MN	3,682	33,805	05/18/2001	05/23/2021
02378J-AS-7	AMERICAN AIRLINE				3FE	735,360	95.5200	731,714	766,000	741,893		3,506			6.820	7.540	MN	5,512	52,218	01/22/2004	05/23/2011
02378J-AS-7	AMERICAN AIRLINE	LS			3FE	224,640	95.5200	223,526	234,000	226,636		1,071			6.820	7.540	MN	1,684	15,952	01/22/2004	05/23/2011
02406P-AE-0	AMERICAN AXLE & MFG INC				2FE	1,005	78.7500	788	1,000	1,004		(0)			5.250	5.190	FA	20	53	02/06/2004	02/11/2014
02406P-AE-0	AMERICAN AXLE & MFG INC	LS			2FE	20,908,865	78.7500	16,536,713	20,999,000	20,920,847		7,467			5.250	5.310	FA	428,730	1,102,447	04/19/2004	02/11/2014
024937-A#-1	AMERICAN CAPITAL STRATEGIES SER 2005-A S				2FE	10,000,000	100.9700	10,097,407	10,000,000	10,000,000					6.140	6.140	FA	252,422		07/01/2005	08/01/2010
025816-AQ-2	AMERICAN EXPRESS				1FE	39,359,568	98.2700	38,816,018	39,500,000	39,387,361		11,942			4.880	4.920	JJ	887,927	1,925,625	07/31/2003	07/15/2013
025816-AT-6	AMERICAN EXPRESS				1FE	2,061,766	99.3400	1,986,870	2,000,000	2,048,850		(12,916)			4.750	3.990	JD	3,694	95,000	01/01/2005	06/17/2009
025816-AS-8	AMERICAN EXPRESS 1.850000% 12/01/2033-C			1	1FE	1,032	106.1300	1,061	1,000	1,026		(6)			1.850	(0.980)	JD	2	9	10/14/2005	12/01/2033
025816-AS-8	AMERICAN EXPRESS 1.850000% 12/01/2033-C	LS		1	1FE	7,849,631	106.1300	7,693,001	7,249,000	7,510,076		(267,673)			1.850	(1.840)	JD	11,176	124,866	10/14/2005	12/01/2033
0258M0-BZ-1	AMERICAN EXPRESS CREDIT				1FE	2,990,340	100.4900	3,014,700	3,000,000	2,990,400		60			5.300	5.340	MN	12,808		11/29/2005	12/02/2015
02635K-AW-4	AMERICAN GENERAL FINANCE				1FE	3,304,980	109.7300	3,291,783	3,000,000	3,168,174		(40,106)			8.130	6.370	FA	92,083	243,750	04/12/2002	08/15/2009
02666Q-TZ-6	AMERICAN HONDA FINANCE				1FE	15,404,861	97.2900	15,080,632	15,500,000	15,417,781		12,422			3.850	4.050	MN	91,170	596,750	11/03/2003	11/06/2008
02666Q-UW-1	AMERICAN HONDA FINANCE				1FE	26,221,340	98.6900	25,659,686	26,000,000	26,034,744		(27,722)			4.500	4.460	MN	117,000	1,170,000	01/13/2005	05/26/2009
026874-AW-7	AMERICAN INTL GROUP				1FE	9,771,200	98.1400	9,814,300	10,000,000	9,774,782		3,582			5.050	5.350	AO	127,653		10/13/2005	10/01/2015
026874-AN-7	AMERICAN INTL GROUP .500000% 05/15/2007			1	1FE	3,263,438	94.8800	3,320,625	3,500,000	3,415,527		59,936			0.500	18.470	MN	2,236	17,500	08/26/2003	05/15/2007
026874-AP-2	AMERICAN INTL GROUP 0% 11/09/2031			1	1FE	3,474,046	67.6300	3,634,844	5,375,000	3,594,149		50,209				2.740	MAT			03/14/2005	11/09/2031
026874-AP-2	AMERICAN INTL GROUP 0% 11/09/2031	LS		1	1FE	3,194,439	67.6300	3,381,250	5,000,000	3,373,160		49,880				2.740	MAT			03/10/2005	11/09/2031
87236@-CA-7	AMERICAN PREPAID PROFESSIONAL SVS. - TCW				4	740,727	100.0000	740,727	740,727	740,727					12.500	12.690	MJSD	23,405	92,591	07/12/2000	07/11/2010
029717-AC-9	AMERICAN STANDARD COS				2FE	1,997,370	104.1800	2,083,576	2,000,000	1,998,204		770			7.380	7.420	FA	61,458	147,500	11/30/2004	02/01/2008
029712-AA-4	AMERICAN STANDARD INC				2FE	559,336	108.7900	543,964	500,000	546,254		(12,061)			8.250	5.260	JD	3,438	41,250	11/30/2004	06/01/2009
029717-AM-7	AMERICAN STD INC				2FE	5,815,368	107.4900	6,109,601	5,684,000	5,791,536		(22,012)			7.630	7.090	FA	163,731	433,405	11/30/2004	02/15/2010
03076C-AA-4	AMERIPRISE FINANCIAL INC				1FE	1,999,940	100.6900	2,013,704	2,000,000	1,999,941		1			5.350	5.350	MN	11,294		11/18/2005	11/15/2010
03076C-AB-2	AMERIPRISE FINANCIAL INC				1FE	3,000,000	101.6200	3,048,579	3,000,000	3,000,000					5.650	5.650	MN	17,892		11/18/2005	11/15/2015
U0267V-AC-0	AMERITECH CAP EURO				1FE	2,056,160	103.2300	2,064,648	2,000,000	2,030,529		(7,998)			6.250	5.650	MAY	77,431	125,000	07/24/2002	05/18/2009
030955-AM-0	AMERITECH CAPITAL FUNDNG				1FE	6,011,565	104.4400	5,801,381	5,555,000	5,981,640		(24,335)			6.450	5.570	JJ	165,215	358,298	09/30/2004	01/15/2018
71646X-AA-6	AMETHYST				1	13,125,076	97.2600	12,765,712	13,125,076	13,125,076					4.240	4.240	JJ	256,610	543,254	09/18/2003	01/15/2016
71646Y-AA-4	AMETHYST				1	7,875,046	97.8300	7,704,079	7,875,046	7,875,046					4.390	4.390	AO	72,984	337,484	10/16/2003	04/15/2016
031162-AL-4	AMGEN INC 0% 03/01/2032-C			1	1FE	5,742,705	78.0000	5,850,000	7,500,000	5,725,863		(16,842)				0.430	MAT			09/15/2005	03/01/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
03200@-AC-4	AMPACET CORP SER C SR NTS				3	20,976,200	105.9300	21,186,074	20,000,000	20,866,012		(110,188)			7.800	6.440	FA	546,000	780,000	05/31/2005	08/25/2010
029171-AD-7	AMR REAL ESTATE PTR/FIN-*R				1	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.130	7.890	FA	80,750	111,625	02/01/2005	02/15/2013
03216N-AD-5	AMSCAN HOLDINGS INC				5FE	5,455,356	84.2500	5,476,250	6,500,000	5,460,000		3,574	979,894		8.750	9.520	MN	94,792	546,875	06/07/2005	05/01/2014
032165-AD-4	AMSOUTH BANCORP				2FE	13,019,955	111.5200	12,825,272	11,500,000	12,981,325		(38,630)			6.750	5.660	MN	129,375	776,250	01/06/2005	11/01/2025
032165-AF-9	AMSOUTH BANCORP				2FE	2,984,609	103.5300	3,105,993	3,000,000	2,990,472		2,645			6.130	6.230	MS	61,250	183,750	01/01/2005	03/01/2009
032166-AR-1	AMSOUTH BANCORP-C				1FE	19,989,000	100.5900	20,118,580	20,000,000	19,989,651		651			5.200	5.210	AO	260,000	528,667	03/18/2005	04/01/2015
032166-AQ-3	AMSOUTH BANK NA				1FE	7,491,975	98.4800	7,589,931	7,707,000	7,495,046		3,071			4.850	5.310	AO	93,447		11/09/2005	04/01/2013
032166-AQ-3	AMSOUTH BANK NA	LS			1FE	2,889,840	98.4800	2,954,430	3,000,000	2,905,992		10,357			4.850	5.380	AO	36,375	145,500	06/01/2004	04/01/2013
207543-S*-1	AMTRAK (AS LESSEE) SERIES A CONN BK & TR				2	120,408	102.2100	121,581	118,955	118,976		(218)			10.150	9.790	JJ	6,003	9,092	11/16/1999	01/02/2007
03235M-AA-0	AMTRAK SER. 2001 SECD NTS				1	17,241,333	123.0300	21,212,626	17,241,333	17,241,333					9.500	9.250	JD	72,797	1,621,523	06/13/2001	06/15/2017
97181#-DU-4	AMTRAK TRUST 96-A, SER. D-3A SECD NTS				2	710,409	100.6100	661,783	657,745	686,084		(68,573)			7.690	6.390	JJ	25,303	38,132	11/06/2001	01/01/2007
032479-AC-1	ANADARKO FINANCE CO				2FE	3,029,797	108.1900	2,914,728	2,694,000	2,926,496		(37,396)			6.750	4.890	MN	30,308	181,845	02/24/2003	05/01/2011
032479-AC-1	ANADARKO FINANCE CO	LS			2FE	3,069,389	108.1900	2,927,711	2,706,000	2,958,441		(40,704)			6.750	4.750	MN	30,443	182,655	02/24/2003	05/01/2011
032511-AS-6	ANADARKO PETROLEUM CORP				2FE	22,877,870	100.2000	23,045,356	23,000,000	23,134,651		(38,229)			5.380	4.850	MS	412,083	1,236,250	02/19/2002	03/01/2007
92977@-AC-8	ANADARKO PETROLEUM CORP/WACHOVIA SYNTHET				2	27,922,832	100.0000	27,922,832	27,922,832	27,922,832					5.130	1.790	MON	15,916	1,134,300	06/06/2003	06/26/2010
03350#-AD-8	ANDERSEN CORP. SER 2004-A, TR. B SR NTS				1	17,000,000	102.3800	17,405,010	17,000,000	17,000,000					5.700	5.810	MN	123,817	969,000	05/13/2004	05/15/2016
035287-AB-7	ANIXTER INC-C				3FE	5,401,337	90.4900	5,429,562	6,000,000	5,402,124		787	585,703		5.950	5.980	MS	119,000	178,500	02/24/2005	03/01/2015
991642-9B-7	ANTEON INTL CORP. TERM LOAN			2	3FE	4,963,936	101.0200	4,960,480	4,910,319	4,960,480		(8,592)			6.140	5.140	JAJO	1,675	177,358	08/03/2004	12/31/2010
037389-AP-8	AON CORP			3	2FE	15,290,914	101.6700	15,250,230	15,000,000	15,172,190		(128,537)			6.950	5.470	JJ	480,708	1,023,750	01/01/2005	01/15/2007
037389-AQ-6	AON CORP 3.500000% 11/15/2012			1	2FE	517,316	169.1300	761,063	450,000	479,312		(13,182)			3.500	0.540	MN	2,013	15,750	02/26/2003	11/15/2012
037389-AQ-6	AON CORP 3.500000% 11/15/2012	LS		1	2FE	1,471,121	169.1300	2,114,063	1,250,000	1,345,111		(44,145)			3.500	(0.020)	MN	5,590	43,750	02/26/2003	11/15/2012
037389-AT-0	AON CORP 3.500000% 11/15/2012			1	2FE	356,250	169.1300	507,375	300,000	327,470		(13,221)			3.500	(0.800)	MN	1,342	10,500	10/28/2003	11/15/2012
03746A-AC-4	APACHE FINANCE CANADA				1FE	7,509,359	95.9500	7,675,632	8,000,000	7,567,358		35,217			4.380	5.110	MN	44,722	350,000	04/27/2004	05/15/2015
03746A-AC-4	APACHE FINANCE CANADA	LS			1FE	2,817,931	95.9500	2,878,362	3,000,000	2,839,418		13,077			4.380	5.100	MN	16,771	131,250	04/27/2004	05/15/2015
037705-AA-8	APPALACHIAN NP! (EQUITABLE) 7.76% SR BON				2	21,597,807	109.0000	23,501,075	21,560,000	21,456,582		8,921			7.760	7.670	FA	562,333	1,624,168	12/07/2000	02/28/2016
038521-AA-8	ARAMARK SERVICES INC				2FE	3,999,520	96.6500	3,866,160	4,000,000	3,999,554		34			5.000	5.000	JD	16,667	100,556	05/24/2005	06/01/2012
038522-AF-5	ARAMARK SERVICES INC				2FE	4,018,106	102.2400	4,089,428	4,000,000	4,017,279		(4,748)			7.000	6.650	MN	46,667	280,000	04/17/2002	05/01/2007
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. B			2	4FE	2,985,000	100.0000	2,985,000	2,985,000	2,985,000					6.640	6.340	MJSD	17,604	46,899	08/05/2005	07/25/2012
03937R-A@-1	ARCH CHEMICALS SER. B SR NTS			3	2	40,472,774	107.6200	43,049,800	40,000,000	40,420,056		(52,718)			8.240	7.860	MS	924,711	3,296,000	02/20/2002	03/20/2009
039483-AF-9	ARCHER DANIELS MIDLAND				1FE	1,983,000	100.1400	2,002,744	2,000,000	1,999,925		1,875			10.250	10.360	JJ	94,528	205,000	01/16/1986	01/15/2006
039483-AR-3	ARCHER DANIELS MIDLAND CO				1FE	12,353,111	112.6800	14,440,057	12,815,000	12,367,861		4,205			6.630	6.990	MN	141,499	848,994	05/20/2003	05/01/2029
039483-AJ-1	ARCHER DANIELS MIDLAND DEB				1FE	8,524,079	116.5900	8,083,434	6,933,000	8,170,384		(160,823)			8.130	4.850	JD	46,942	563,306	11/12/2003	06/01/2012
039483-AJ-1	ARCHER DANIELS MIDLAND DEB	LS			1FE	4,050,018	116.5900	3,839,427	3,293,000	3,867,874		(74,553)			8.130	4.920	JD	22,296	267,556	06/01/2004	06/01/2012
039483-AP-7	ARCHER-DANIELS-MIDLAND				1FE	12,151,333	116.7300	13,061,539	11,190,000	12,150,938		(180)			6.950	6.400	JD	34,565	777,705	09/11/2003	12/15/2097
039483-AQ-5	ARCHER-DANIELS-MIDLAND				1FE	2,704,175	103.4400	2,586,123	2,500,000	2,636,254		(24,422)			5.870	4.610	MN	18,751	146,750	02/03/2003	11/15/2010
039483-AU-6	ARCHER-DANIELS-MIDLAND				1FE	1,948,040	95.9200	1,918,336	2,000,000	1,948,230		190			5.380	5.550	MS	29,563		09/19/2005	09/15/2035
039483-AU-6	ARCHER-DANIELS-MIDLAND	LS			1FE	4,870,100	95.9200	4,795,840	5,000,000	4,870,576		476			5.380	5.550	MS	73,906		09/19/2005	09/15/2035
03958Q-AA-6	ARCHSTONE-SMITH OPR TRST				2FE	2,671,857	106.3400	2,553,190	2,401,000	2,614,101		(29,294)			6.500	4.810	FA	58,958	156,065	12/19/2003	02/15/2012
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN				3	10,700,000	100.0000	10,700,000	10,700,000	10,700,000					4.360	2.880	4WK	12,959	258,123	09/01/2005	12/01/2037
042735-AY-6	ARROW ELECTRONIC INC 0% 02/21/2021				1	978,075	54.7500	1,057,770	1,932,000	1,061,120		38,759				3.760	MAT			10/21/2003	02/21/2021
042735-AY-6	ARROW ELECTRONIC INC 0% 02/21/2021	LS		1	2FE	775,050	54.7500	858,480	1,568,000	851,007		32,937				4.450	MAT			10/21/2003	02/21/2021
043353-AA-9	ARVINMERITOR INC				3FE	24,369	95.7500	23,938	25,000	24,000		(180)	2,506		8.750	7.510	MS	729	2,188	11/20/2003	03/01/2012
043353-AA-9	ARVINMERITOR INC	LS			3FE	3,885,107	95.7500	3,830,000	4,000,000	3,840,000		(21,080)	338,080		8.750	7.830	MS	116,667	350,000	11/20/2003	03/01/2012
043436-AD-6	ASBURY AUTMOTIVE GROUP			1	4FE	23,875	95.5000	23,875	25,000	23,992		81			8.000	9.920	MS	589	2,000	07/13/2004	03/15/2014
045488-AA-1	ASSOCIATED BANC-CORP				2FE	22,287,206	108.5700	22,391,614	20,625,000	21,776,003		(171,876)			6.750	5.590	FA	525,938	1,392,188	11/19/2002	08/15/2011
045573-AM-4	ASSOCIATED DRY GOODS CO				2FE	510,984	100.5000	502,519	500,000	501,607		(9,377)			8.850	6.840	MS	14,750	44,250	01/01/2005	03/01/2006
04578*-AC-8	ASSOCIATED PRESS FLOAT. RATE SR NTS, DUE				3	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.110	2.600	JAJO	269,694	969,000	04/28/2004	07/16/2012
046003-DD-8	ASSOCIATES CORP NA				1FE	4,292,682	110.4000	4,084,774	3,700,000	4,068,096		(73,692)			8.150	5.080	FA	125,646	301,550	02/07/2002	08/01/2009
046265-AE-4	ASTORIA FINANCIAL CORP				2FE	9,896,200	102.1800	10,218,490	10,000,000	9,922,569		9,010			5.750	6.870	AO	121,389	575,000	11/18/2002	10/15/2012
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS				2	4,800,000	103.0300	4,945,541	4,800,000	4,800,000					7.670	7.670	JJ	182,035	368,160	05/29/2001	07/03/2008
04643*-AC-9	ASTRONAUTICS CORP OF AMERICA AMENDED & R				5	4,048,059	100.0000	4,049,271	4,049,271	4,048,761		505			12.390	15.220	MON	43,505	435,879	05/14/2004	12/04/2006
001957-A*-0	AT & T FIBER OPTIC EASEMENT AGMT #5				1	2,988,002	102.1200	3,051,383	2,988,002	2,988,002					7.090	6.960	JUL	97,111	211,880	11/08/2001	07/16/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
00209A-AF-3	AT&T WIRELESS GROUP-*R				1FE	11,079,700	132.4800	13,248,180	10,000,000	11,034,101		(12,993)			8.750	7.800	MS	291,667	875,000	01/30/2002	03/01/2031
00209A-AD-8	AT&T WIRELESS SVCS INC-*R				1FE	5,232,862	100.4200	5,021,055	5,000,000	5,014,328		(70,930)			7.350	5.570	MS	122,500	367,500	01/30/2002	03/01/2006
00209A-AG-1	AT&T WIRELESS SVCS INC-*R				1FE	10,975,188	115.5400	11,554,280	10,000,000	10,789,458		(99,990)			8.130	6.610	MN	135,417	812,500	01/01/2005	05/01/2012
00209A-AE-6	AT&T WIRELESS-*R				1FE	23,350,000	112.2100	24,685,232	22,000,000	22,931,667		(145,741)			7.880	6.870	MS	577,500	1,732,500	02/20/2003	03/01/2011
991698-9B-9	ATLANTIC BROADBAND FINANCE TERM B			2	4FE	2,521,773	100.7800	2,519,448	2,500,000	2,519,448		(2,843)			7.200	5.660	JAJO	12,500	152,565	04/08/2004	08/10/2011
05332*-AR-9	AUTOMOTIVE RENTALS INC. FLOAT RATE SER B			3	2	35,000,000	100.0000	35,000,000	35,000,000	35,000,000					5.000	1.810	FMAN	165,278	1,314,209	05/04/2004	05/27/2009
053332-A*-3	AUTOZONE 7.99% SR. NTS, DUE 2006				2	25,000,000	100.7900	25,196,565	25,000,000	25,000,000					7.990	7.990	AO	338,465	1,997,500	04/26/2001	04/30/2006
053373-AB-2	AVALON BAY COMM				2FE	4,084,617	100.9700	4,367,009	4,325,000	4,305,065		34,956			6.800	7.690	JJ	135,613	294,100	08/30/1999	07/15/2006
05348E-AH-2	AVALONBAY COMMUNITIES				2FE	9,944,500	100.0400	10,003,930	10,000,000	9,951,958		4,480			5.380	5.450	AO	113,472	537,500	04/14/2004	04/15/2014
053807-AM-5	AVNET INC				3FE	17,881,740	97.2800	17,510,346	18,000,000	17,884,937		3,197			6.000	6.090	MS	396,000		08/16/2005	09/01/2015
054402-A*-3	AVONDALE-*R			3	5	1,788,000	98.2500	1,756,710	1,788,000	1,788,000					10.500	6.300	JAJO	46,955	175,985	07/01/2004	07/01/2012
05461T-AA-5	AXIS CAPITAL HOLDINGS-C				2FE	9,718,500	100.0200	9,502,033	9,500,000	9,707,849		(10,651)			5.750	5.440	JD	45,521	570,528	05/24/2005	12/01/2014
05523U-AD-2	BAE SYSTEMS HOLDINGS INC-C				2FE	10,979,820	97.9900	10,779,417	11,000,000	10,980,143		323			5.200	5.220	JJ	247,867		10/21/2005	08/15/2015
057224-AJ-6	BAKER HUGHES INC				1FE	3,094,180	103.8800	3,204,664	3,085,000	3,089,616		(1,341)			6.250	6.190	JJ	88,908	192,813	04/19/2002	01/15/2009
057224-AJ-6	BAKER HUGHES INC	LS			1FE	1,168,285	103.8800	1,210,189	1,165,000	1,166,652		(480)			6.250	6.200	JJ	33,575	72,813	04/18/2002	01/15/2009
060505-AG-9	BANK OF AMERICA				1FE	19,128,060	110.1500	20,378,194	18,500,000	18,875,338		(60,388)			7.400	6.910	JJ	631,261	1,369,000	04/17/2001	01/15/2011
628855-AN-8	BANK OF AMERICA CORP				1FE	683,632	136.3200	681,601	500,000	670,393		(13,238)			10.200	5.550	JJ	23,517	51,000	01/01/2005	07/15/2015
638585-AT-6	BANK OF AMERICA CORP				1FE	3,807,860	101.7600	3,561,611	3,500,000	3,554,780		(74,482)			7.500	5.210	MS	77,292	262,500	05/09/2002	09/15/2006
060505-BS-2	BANK OF AMERICA CORP-C	LS			1FE	2,862,870	96.9800	2,909,499	3,000,000	2,864,396		1,526			4.750	5.360	FA	61,354		11/07/2005	08/01/2015
066050-CV-5	BANK OF AMERICA CORP-C				1FE	5,248,550	102.7100	5,135,365	5,000,000	5,201,665		(46,885)			5.880	4.480	FA	110,972	146,875	03/11/2005	02/15/2009
35104#-AA-5	BANK OF AMERICA/401 N TRYON LSE CLASS A				1	26,820,519	103.4200	24,459,263	23,650,000	25,138,239		(810,343)			7.220	3.530	MON	142,314	1,707,767	10/22/2003	09/28/2007
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%				1FE	818,928	105.5700	864,538	818,928	818,928					6.410	6.500	MON	4,374	52,250	11/16/2001	12/01/2016
00111*-AA-4	BANK OF AMERICA/FIRST STATE INVESTORS LE				1		96.7800								4.040		JAN		11,366	04/15/2003	01/10/2011
67102#-AB-8	BANK OF AMERICA/OSD CORP AMENDED SER D S			3	1	16,172,395	97.7100	15,801,700	16,172,395	16,172,395					4.050	4.050	MN	109,191	520,638	12/17/2004	11/01/2009
92964@-AA-7	BANK OF AMERICA/WY GEORGIA HOLDINGS 2004				1	20,000,000	100.1900	20,037,088	20,000,000	20,000,000					5.590	5.590	MS	332,294	1,114,894	08/30/2004	09/14/2019
064057-AZ-5	BANK OF NEW YORK				1FE	15,844,626	108.4900	14,972,034	13,800,000	14,995,979		(289,710)			7.300	4.850	JD	83,950	1,007,400	03/14/2003	12/01/2009
064057-BD-3	BANK OF NEW YORK				1FE	1,031,420	102.5200	1,025,180	1,000,000	1,027,589		(1,638)			5.500	5.190	JD	4,583	55,000	07/23/2003	12/01/2017
064057-BD-3	BANK OF NEW YORK	LS			1FE	9,282,780	102.5200	9,226,620	9,000,000	9,248,299		(14,742)			5.500	5.190	JD	41,250	495,000	07/23/2003	12/01/2017
06406J-HB-4	BANK OF NEW YORK CO INC-C				1FE	29,899,200	98.9100	29,673,660	30,000,000	29,905,640		6,440			4.950	4.990	MS	437,250	763,125	03/03/2005	03/15/2015
064207-GX-5	BANK OF OKLAHOMA				2FE	17,705,453	103.4800	16,815,809	16,250,000	16,757,840		(300,463)			7.130	5.090	FA	437,396	1,157,813	04/10/2003	08/15/2007
06423A-AN-3	BANK ONE CORP				1FE	20,985,633	102.6200	21,006,624	20,471,000	20,892,292		(73,517)			6.000	5.140	FA	511,775	1,228,260	05/03/2002	08/01/2008
06423A-AN-3	BANK ONE CORP	LS			1FE	1,565,673	102.6200	1,569,006	1,529,000	1,549,915		(5,672)			6.000	5.420	FA	38,225	91,740	05/03/2002	08/01/2008
319455-BU-4	BANK ONE CORP				1FE	9,476,158	103.9500	9,615,625	9,250,000	9,357,615		(30,965)			6.380	5.920	JJ	247,341	589,688	10/17/2001	01/30/2009
06421@-AD-8	BANK ONE EQUITY INVESTORS 1998C SR NTS				1FE	243,334	100.0000	370,545	428,071	370,679		22,495				14.600	MJSD			05/06/1998	03/01/2008
06541E-AA-0	BANK UNITED				1FE	22,019,284	109.3800	22,133,023	20,235,000	21,930,380		(353,651)			8.000	5.130	MS	476,647	1,618,800	03/12/2002	03/15/2009
066050-CB-9	BANKAMERICA CORP				1FE	6,345,050	100.6100	6,790,925	6,750,000	6,734,785		50,433			7.200	8.000	AO	102,600	486,000	11/02/1994	04/15/2006
066050-CK-9	BANKAMERICA CORP				1FE	973,481	100.7700	1,007,668	1,000,000	998,144		5,329			7.130	7.700	MN	11,875	71,250	07/24/2000	05/01/2006
06605W-AC-9	BANKBOSTON CAPITAL TRUST			1	1FE	4,377,896			4,000,000	4,271,640		(106,256)			8.250	5.140	JD	14,667	330,000	01/01/2005	12/15/2026
065913-AA-3	BANKBOSTON CORP NA				1FE	13,272,070	103.4200	14,054,397	13,590,000	13,501,594		47,008			7.000	7.410	MS	280,105	951,300	10/19/1999	09/15/2007
065913-AE-5	BANKBOSTON N.A				1FE	2,400,558	103.3300	2,583,248	2,500,000	2,456,255		19,943			6.500	7.470	JD	5,417	162,500	01/01/2003	12/19/2007
06606H-D8-7	BANKBOSTON NA				1FE	2,604,744	103.3100	2,554,839	2,473,000	2,554,002		(20,968)			6.380	4.840	AO	33,282	157,654	11/28/2001	04/15/2008
06646R-AB-3	BANKNORTH GROUP INC				1FE	3,742,875	97.4800	3,655,658	3,750,000	3,746,511		1,405			3.750	3.790	MN	23,438	140,625	04/23/2003	05/01/2008
067806-D@-5	BARNES GROUP 8.59% SR NTS				2	15,520,673	104.2500	15,637,382	15,000,000	15,307,326		(213,347)			8.590	7.040	MN	143,167	1,288,500	01/01/2005	11/21/2008
067806-E*-6	BARNES GROUP SR NTS				2	12,500,000	104.0400	13,004,481	12,500,000	12,514,967		(7,228)			7.660	7.590	MN	130,326	969,970	10/01/1999	11/12/2007
06805C-AE-7	BARNETT CAP II 144A			1	1FE	5,055,000	106.0000	5,300,205	5,000,000	5,046,713		(2,633)			7.950	7.860	JD	33,125	397,500	11/26/1996	12/01/2026
071707-AM-5	BAUSCH & LOMB INC 4.421880% 08/01/2023			13	2FE	2,818,719	134.6400	2,692,820	2,000,000	2,817,357		(1,361)			4.420	(3.630)	FA	37,647		12/28/2005	08/01/2023
071813-AU-3	BAXTER INTERNATIONAL INC				2FE	3,896,271	95.4800	3,628,259	3,800,000	3,883,040		(7,266)			4.630	4.340	MS	51,749	175,750	01/01/2005	03/15/2015
071813-AU-3	BAXTER INTERNATIONAL INC	LS			2FE	208,406	95.4800	190,961	200,000	206,933		(607)			4.630	4.170	MS	2,724	9,250	06/25/2003	03/15/2015
054937-AA-5	BB&T CORPORATION				1FE	945,426	103.1900	1,031,899	1,000,000	985,803		8,829			7.250	8.300	JD	3,222	72,500	07/24/2000	06/15/2007
054937-AD-9	BB&T CORPORATION				1FE	6,928,239	98.2400	6,876,667	7,000,000	6,938,295		7,261			4.750	4.910	AO	83,125	332,500	01/01/2005	10/01/2012
054937-AE-7	BB&T CORPORATION				1FE	30,045,930	100.2400	31,075,020	31,000,000	30,140,458		62,891			5.200	5.570	JD	35,822	1,612,000	06/24/2004	12/23/2015
054937-AF-4	BB&T CORPORATION				1FE	15,193,616	99.4900	15,122,267	15,200,000	15,193,958		291			5.250	5.250	MN	133,000	806,867	10/20/2004	11/01/2019

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
054937-AF-4	BB&T CORPORATION				1FE	4,797,984	99.4900	4,775,453	4,800,000	4,798,092		92			5.250	5.250	MN	42,000	254,800	10/20/2004	11/01/2019
054937-AG-2	BB&T CORPORATION				1FE	2,005,200	97.0500	1,941,020	2,000,000	2,005,044		(156)			4.900	4.860	JD	272	49,000	06/30/2005	06/30/2017
054937-AC-1	BB&T CORPORATION 144A				1FE	6,238,238	107.2400	5,924,761	5,525,000	6,075,774		(85,113)			6.500	4.460	FA	149,635	359,125	02/05/2004	08/01/2011
995102-9B-8	BCP CRYSTAL (CELANESE) TERM LOAN			2	4FE	4,297,022	100.0000	4,297,022	4,297,022	4,297,022					6.530	6.450	JAJO	1,618	173,915	02/28/2005	04/06/2011
07385T-AJ-5	BEAR STEARNS CO INC				1FE	10,157,748	103.1400	10,313,920	10,000,000	10,149,375		(7,677)	142,282		5.700	5.310	MN	72,833	570,000	01/01/2005	11/15/2014
073902-CE-6	BEAR STEARNS CO INC				1FE	10,429,800	97.6200	9,762,320	10,000,000	10,324,831		(60,342)			4.500	3.760	AO	78,750	450,000	03/23/2004	10/28/2010
073928-D6-7	BEAR STEARNS CO INC			3	1FE	20,051,400	100.4800	20,096,280	20,000,000	20,038,396		(11,533)			4.540	2.400	JAJO	156,486	659,316	11/10/2004	01/30/2009
073902-KD-9	BEAR STEARNS CO INC-C				1FE	1,498,740	98.1300	1,471,917	1,500,000	1,498,859		119			4.550	4.570	JD	1,517	34,125	06/20/2005	06/23/2010
073902-KF-4	BEAR STEARNS CO INC-C				1FE	9,966,300	99.7800	9,977,760	10,000,000	9,966,739		439			5.300	5.340	AO	89,806		10/24/2005	10/30/2015
93052*-AB-8	BEAR WAGNER SPECIALISTS SER B, SR SUB NT				4	30,418,607	94.2700	28,281,000	30,000,000	30,368,190		(50,417)			7.240	6.780	JD	18,100	2,172,000	11/30/2001	12/28/2008
07558@-AE-9	BECHTEL CORP $125M FLOAT. CREDIT-LINKED			1	1	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.970	3.390	MJSD	6,634	464,519	09/28/2004	06/26/2010
07558@-AD-1	BECHTEL CORP VARIABLE CREDIT-LINKED NTS			2	1	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.440	5.550	JAJO	238,756	842,527	10/14/2004	04/11/2010
075887-AS-8	BECTON DICKINSON				1FE	3,614,625	97.7000	3,663,765	3,750,000	3,642,412		11,955			4.550	5.020	AO	36,021	170,625	07/31/2003	04/15/2013
075887-AT-6	BECTON DICKINSON				1FE	30,602,640	97.2900	30,399,760	31,245,000	30,655,795		32,878			4.900	5.110	AO	323,212	1,531,005	06/29/2004	04/15/2018
075887-AT-6	BECTON DICKINSON	LS			1FE	3,682,610	97.2900	3,653,420	3,755,000	3,688,650		3,704			4.900	5.100	AO	38,843	183,995	06/29/2004	04/15/2018
079857-AH-1	BELLSOUTH CAP FD				1FE	1,123,069	120.7200	1,327,938	1,100,000	1,122,119		(347)			7.880	7.700	FA	32,484	86,625	07/24/2002	02/15/2030
079857-AH-1	BELLSOUTH CAP FD	LS			1FE	3,524,377	120.7200	4,104,534	3,400,000	3,518,933		(1,836)			7.880	7.570	FA	100,406	267,750	07/24/2002	02/15/2030
079857-AG-3	BELLSOUTH CAP FD-*R				1FE	10,983,387	109.4100	10,941,050	10,000,000	10,542,742		(131,526)			7.750	6.240	FA	292,778	775,000	11/22/2000	02/15/2010
079860-AD-4	BELLSOUTH CORP				1FE	3,465,328	109.7700	3,828,812	3,488,000	3,466,444		296			6.880	6.930	AO	50,624	239,800	10/22/2001	10/15/2031
079860-AD-4	BELLSOUTH CORP	LS			1FE	6,469,672	109.7700	7,148,288	6,512,000	6,471,756		553			6.880	6.930	AO	94,514	447,700	10/22/2001	10/15/2031
079860-AH-5	BELLSOUTH CORP			3	1FE	2,000,000	100.1700	2,003,492	2,000,000	2,000,000					4.470	2.440	FMAN	11,659	64,131	11/08/2004	11/15/2007
079860-AJ-1	BELLSOUTH CORP				1FE	2,392,183	97.4500	2,387,459	2,450,000	2,392,437		175	51,839		4.750	4.790	MN	14,870	116,375	11/08/2004	11/15/2012
079860-AJ-1	BELLSOUTH CORP	LS			1FE	2,489,823	97.4500	2,484,906	2,550,000	2,490,087		182	53,955		4.750	4.790	MN	15,477	121,125	11/08/2004	11/15/2012
079860-AG-7	BELLSOUTH CORP-C				1FE	99,768	99.4700	99,467	100,000	99,792		18			5.200	5.230	MS	1,531	5,229	09/08/2004	09/15/2014
079860-AG-7	BELLSOUTH CORP-C	LS			1FE	7,881,672	99.4700	7,857,925	7,900,000	7,883,556		1,459			5.200	5.230	MS	120,958	413,082	09/08/2004	09/15/2014
079860-AB-8	BELLSOUTH CORPORATION				1FE	1,926,220	103.9500	1,975,132	1,900,000	1,918,045		(2,556)			6.000	5.800	AO	24,067	114,000	07/24/2002	10/15/2011
079860-AB-8	BELLSOUTH CORPORATION	LS			1FE	101,380	103.9500	103,954	100,000	100,950		(135)			6.000	5.800	AO	1,267	6,000	07/24/2002	10/15/2011
079867-AH-0	BELLSOUTH TELECOMMUNICAT				1FE	10,242,405	102.3500	10,360,120	10,122,000	10,182,805		(17,862)			5.880	5.650	JJ	274,208	594,667	05/29/2002	01/15/2009
079867-AH-0	BELLSOUTH TELECOMMUNICAT	LS			1FE	2,910,780	102.3500	2,945,705	2,878,000	2,894,552		(4,861)			5.880	5.670	JJ	77,966	169,083	05/28/2002	01/15/2009
U08022-AA-0	BELLSOUTH TELECOMMUNICATIONS EURO				1FE	1,531,426	102.3600	1,535,340	1,500,000	1,523,588		(7,838)			6.130	5.410	SEP	25,010	91,875	01/01/2005	09/23/2008
081434-AA-0	BEMIS CO				2FE	7,986,080	103.4600	8,276,472	8,000,000	7,994,053		2,018			6.500	6.530	FA	196,444	520,000	08/07/2001	08/15/2008
084664-AR-2	BERKSHIRE HATHAWAY FIN-C				1FE	4,993,700	97.1700	4,858,675	5,000,000	4,994,823		1,123			4.130	4.150	JJ	95,104	105,417	01/04/2005	01/15/2010
084664-AT-8	BERKSHIRE HATHAWAY FIN-C				1FE	2,993,850	98.2700	2,948,079	3,000,000	2,994,326		476			4.850	4.880	JJ	67,092	74,367	01/04/2005	01/15/2015
084670-AS-7	BERKSHIRE HATHAWAY FIN-C				1FE	11,959,080	98.8500	11,862,480	12,000,000	11,962,187		3,107			4.750	4.810	MN	72,833	280,250	05/11/2005	05/15/2012
991570-9B-0	BERRY PLASTICS TERM LOAN (8/04)			2	4FE	3,980,000	100.0000	3,980,000	3,980,000	3,980,000					6.450	6.230	MJSD	18,573	177,733	07/11/2005	07/22/2010
08623#-AB-2	BERWIND PHARMACEUTICAL SVS FLOAT. RATE S			3	3	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					6.500	3.810	MJSD	12,641	371,672	08/20/2004	09/22/2014
090572-AG-3	BIO RAD LABS INC			1	3FE	4,686,625	106.0000	4,955,500	4,675,000	4,683,828		(1,233)			7.500	7.540	FA	132,458	350,625	08/11/2003	08/15/2013
05563R-AA-6	BK OF NEW YORK			1	1FE	2,677,341	106.3500	3,190,413	3,000,000	2,700,668		4,690			7.970	11.600	JD	120,214	119,550	07/24/2000	12/31/2026
091802-AB-4	BLACK & DECKER				2FE	2,525,150	116.0100	2,900,248	2,500,000	2,560,662		(1,115)			7.050	6.970	JJ	88,125	176,250	07/08/1998	07/01/2028
091802-AA-6	BLACK & DECKER 144A				2FE	14,085,450	101.7500	15,262,785	15,000,000	14,756,776		147,465			6.550	7.740	JJ	491,250	982,500	11/15/2000	07/01/2007
091797-AJ-9	BLACK & DECKER CORP				2FE	8,137,220	107.3800	7,516,481	7,000,000	7,857,340		(136,708)			7.130	4.550	JD	41,563	498,750	11/21/2003	06/01/2011
09201J-AA-4	BLACK DIAMOND INT'L FUNDING, LTD. MTN SE			13	1FE	40,000,000	100.0000	40,000,000	40,000,000	40,000,000					4.550	4.550	JAJO	394,333	545,054	05/10/2005	07/17/2017
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035-C			1	1FE	950,895	115.5000	933,240	808,000	948,817		(2,078)			2.630	1.840	FA	8,013		12/05/2005	02/15/2035
09247X-AB-7	BLACKROCK INC 2.625000% 02/15/2035-C	LS		1	1FE	1,402,805	115.5000	1,376,760	1,192,000	1,399,740		(3,065)			2.630	1.840	FA	11,821		12/05/2005	02/15/2035
093662-AB-0	BLOCK FINANCIAL				1FE	9,973,900	104.1000	10,409,860	10,000,000	10,010,881		(7,756)			8.500	8.550	AO	179,444	850,000	04/14/2000	04/15/2007
09377*-AR-7	BLOOMBERG L.P. 5.68% UNSEC. SR NTS			1	2	25,117,830	100.6700	25,168,018	25,000,000	25,224,713		(122,036)			5.680	5.390	MN	181,444	1,420,000	05/07/2002	05/15/2007
06777@-AA-4	BNCB 6.18% SENIOR NOTES			3	1FE	7,000,000	100.8700	7,061,160	7,000,000	7,000,000					6.180	6.180	MN	37,252	432,600	10/19/2001	11/30/2008
05567S-AA-0	BNSF FUNDING TRUST I			1	2FE	16,614,180	104.1000	17,176,632	16,500,000	16,614,063		(117)			6.610	6.550	JJ	48,495		12/13/2005	12/15/2055
05555#-AC-8	BOB EVANS FARMS INC SR UNSEC NTS SER. C			2	2	13,000,000	97.5600	12,682,556	13,000,000	13,000,000					5.120	5.150	JAJO	116,480	665,600	07/08/2004	07/28/2014
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RATE GTD SR NT			3	1	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					4.570	4.090	JAJO	257,239	256,833	06/08/2005	07/12/2015
09700W-EF-6	BOEING CAPITAL CORP				1FE	10,646,021	101.8600	10,430,874	10,240,000	10,468,732		(86,293)			5.400	4.770	MN	47,616	552,960	03/04/2004	11/30/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
097014-AG-9	BOEING CAPITAL CORP				1FE	6,196,735	107.9400	6,206,682	5,750,000	6,105,086		(47,946)			6.500	5.300	FA	141,194	373,750	06/24/2004	02/15/2012
097014-AG-9	BOEING CAPITAL CORP	LS			1FE	3,232,590	107.9400	3,238,269	3,000,000	3,193,658		(26,197)			6.500	5.250	FA	73,667	195,000	06/24/2004	02/15/2012
097014-AH-7	BOEING CAPITAL CORP				1FE	5,451,350	104.8200	5,240,935	5,000,000	5,423,028		(28,322)			5.800	4.390	JJ	133,722	145,000	06/07/2005	01/15/2013
097023-AT-2	BOEING CO				1FE	6,687,040	100.8300	6,751,630	6,696,000	6,689,190		770			5.130	5.140	FA	129,642	343,170	02/27/2003	02/15/2013
097023-AT-2	BOEING CO	LS			1FE	504,716	100.8300	508,187	504,000	504,547		(62)			5.130	5.110	FA	9,758	25,830	02/27/2003	02/15/2013
995065-9C-5	BOISE CASCADE TERM D			2	3FE	6,267,630	100.0000	6,267,630	6,267,630	6,267,630					6.260	5.460	MJSD	2,179	204,678	04/18/2005	10/28/2011
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER			3	1FE	12,462,409	115.8000	12,587,580	10,870,150	12,438,708		(23,702)			7.700	5.870	MON	37,200	209,031	09/06/2005	09/15/2021
099709-A*-8	BORDERS GROUP 6.31% SR GTD NTS				2	7,000,000	100.2100	7,014,466	7,000,000	7,000,000					6.310	6.310	JJ	185,269	441,700	06/28/2002	07/30/2006
97181#-HV-8	BORDERS GROUP SR SEC NTS				1	6,102,620	98.7500	6,083,825	6,160,591	6,109,406		3,215			6.850	7.120	MON	35,167	408,579	11/12/2003	12/01/2017
97181#-FT-5	BORDERS GROUP, INC. SR SECD NTS				2	10,889,257	98.4900	10,500,452	10,661,527	10,733,895		(4,586)			6.910	6.730	MON	61,393	726,620	02/11/1999	01/01/2019
099724-AC-0	BORG-WARNER AUTOMOTIVE				2FE	4,770,001	108.6800	5,433,845	5,000,000	4,793,519		774			7.130	7.670	FA	134,583	356,250	01/01/2005	02/15/2029
10055@-AA-9	BOSTON BASKETBALL PARTNERS/CHAMPION BASK				3	10,793,377	98.6500	10,614,493	10,760,000	10,788,776		(4,600)			6.400	6.330	JJ	325,191	682,240	01/01/2005	07/11/2013
10112R-AB-0	BOSTON PROPERTIES INC				2FE	7,081,880	104.9100	6,818,832	6,500,000	7,012,632		(59,645)			6.250	4.910	JJ	187,326	406,250	10/27/2004	01/15/2013
101137-AB-3	BOSTON SCIENTIFC				1FE	1,997,000	99.0600	1,981,282	2,000,000	1,997,359		240			5.450	5.470	JD	4,844	109,000	06/22/2004	06/15/2014
101137-AC-1	BOSTON SCIENTIFIC-C				1FE	6,068,465	94.9600	5,806,835	6,115,000	6,075,074		6,609			4.250	4.400	JJ	122,003	129,944	01/13/2005	01/12/2011
101137-AC-1	BOSTON SCIENTIFIC-C	LS			1FE	3,855,435	94.9600	3,689,215	3,885,000	3,859,634		4,199			4.250	4.400	JJ	77,511	82,556	01/13/2005	01/12/2011
101137-AF-4	BOSTON SCIENTIFIC-C				1FE	9,064,478	101.5100	9,273,313	9,135,000	9,065,133		655			5.500	5.600	MN	61,408		11/14/2005	11/15/2015
101137-AF-4	BOSTON SCIENTIFIC-C	LS			1FE	5,819,722	101.5100	5,953,802	5,865,000	5,820,143		420			5.500	5.600	MN	39,426		11/14/2005	11/15/2015
10138M-AB-1	BOTTLING GROUP LLC				1FE	25,207,063	98.5900	25,141,445	25,500,000	25,267,447		27,839			4.630	4.780	MN	150,698	1,179,375	06/01/2004	11/15/2012
103304-BB-6	BOYD GAMING CORP			1	4FE	24,875	104.7500	26,188	25,000	24,899		11			7.750	8.640	JD	86	1,938	08/07/2003	12/15/2012
991882-9B-9	BOYD GAMING CORP (US) TERM LOAN			2	3FE	11,888,398	100.5200	11,886,129	11,824,937	11,886,130		(9,395)			5.860	5.610	JAJO	3,852	361,892	11/17/2004	06/30/2011
10513Q-BD-2	BRANCH BANKING & TRUST				1FE	21,739,655	99.0400	22,284,540	22,500,000	21,848,150		73,921			4.880	5.380	JJ	505,781	1,096,875	06/09/2004	01/15/2013
10623P-BW-9	BRAZOS S.P.C			3	1FE		100.0000								2.500		4WK		(54)	10/30/2003	07/01/2036
106238-FH-6	BRAZOS, TEXAS HIGHER EDUC AUTH			3	1FE	22,400,000	100.0000	22,400,000	22,400,000	22,400,000					4.350	3.080	4WK	48,720	491,738	06/01/2005	12/01/2033
106238-FT-0	BRAZOS, TEXAS HIGHER EDUC AUTH			3	1FE	15,300,000	100.0000	15,300,000	15,300,000	15,300,000					4.350	2.700	4WK	24,034	339,452	10/24/2005	12/01/2034
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH			3	1FE	36,600,000	100.0000	36,600,000	36,600,000	36,600,000					4.300	2.970	4WK	109,292	703,884	10/12/2005	12/01/2036
05564E-BB-1	BRE PROPERTIES INC				2FE	16,277,250	108.6300	16,294,050	15,000,000	16,249,444		(27,806)			7.450	5.530	JJ	515,292		11/08/2005	01/15/2011
10676#-AC-2	BREEZE INDUSTRIAL PRODUCTS (BIPC)			2	4	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					11.490	9.740	MON	5,426	106,918	12/15/2004	03/15/2012
10676#-AA-6	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM			2	4	748,092	100.0000	748,092	748,092	748,092					7.990	6.120	MON	2,823	51,790	12/15/2004	09/15/2009
10676#-AB-4	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM			2	4	1,054,488	100.0000	1,054,488	1,054,488	1,054,488					8.490	6.640	MON	4,228	79,497	12/15/2004	09/15/2011
109641-AE-0	BRINKER INTERNATIONAL				2FE	26,538,860	100.3200	26,711,292	26,625,000	26,549,678		6,770			5.750	5.790	JD	127,578	1,530,938	05/20/2004	06/01/2014
109641-AE-0	BRINKER INTERNATIONAL	LS			2FE	870,415	100.3200	877,836	875,000	870,992		360			5.750	5.820	JD	4,193	50,313	05/11/2004	06/01/2014
110122-AC-2	BRISTOL-MYER SQB				1FE	15,000,000	113.5700	17,035,785	15,000,000	15,000,000					6.880	6.880	FA	429,688	1,031,250	08/08/2002	08/01/2097
110122-AG-3	BRISTOL-MYERS SQUIBB-C				1FE	10,744,700	103.2800	10,327,790	10,000,000	10,651,967		(92,733)			5.750	4.450	AO	143,750	575,000	01/13/2005	10/01/2011
171870-AK-4	BROADWING INC				3FE	3,080,500	95.0000	2,897,500	3,050,000	3,079,747		(753)			7.250	7.150	JD	9,828	221,125	02/03/2005	06/15/2023
115236-A*-2	BROWN & BROWN INC, SER. A SR NTS				2	20,324,984	99.1700	19,833,524	20,000,000	20,304,220		(20,764)			5.570	5.260	MS	328,011	1,114,000	06/14/2004	09/15/2011
115885-AE-5	BROWNING-FERRIS INDUSTRIES DEB				4FE	4,500,000	103.0000	4,635,000	4,500,000	4,470,071		856			9.250	9.280	MN	69,375	416,250	05/07/1991	05/01/2021
117043-AH-2	BRUNSWICK CORP				2FE	2,055,226	98.3400	1,966,878	2,000,000	2,047,621		(7,605)			5.000	4.500	JD	8,333	100,000	01/01/2005	06/01/2011
119882-9C-4	BUFFETS, INC. PREFUNDED LC			2	4FE	259,677	100.0000	259,677	259,677	259,677					8.140	7.690	JAJO	117	21,492	03/31/2004	06/28/2009
119882-9B-6	BUFFETS, INC. TERM LOAN			2	4FE	1,752,519	100.0000	1,752,519	1,752,519	1,752,519					8.160	6.400	JAJO	797	141,418	09/30/2004	06/28/2009
991638-9B-5	BUHRMANN US INC TERM B-1			2	3FE	8,962,529	100.3800	8,962,311	8,928,533	8,962,311		(6,028)			6.200	6.250	MJSD	20,028	527,511	12/07/2004	12/31/2010
990101-9A-7	BURGER KING CORP. B			2	4FE	995,000	100.0000	995,000	995,000	995,000					6.310	1.760	MJSD	344	13,992	08/04/2005	06/30/2012
05567Y-AA-7	BURLINGTN NORTH SANTA FE				1FE	15,000,000	99.6800	14,952,300	15,000,000	15,000,000					4.970	4.970	AO	190,402		09/26/2005	04/01/2023
12189T-AA-2	BURLINGTN NORTH SANTA FE				2FE	2,262,960	116.5500	2,331,070	2,000,000	2,245,956		(6,311)			7.000	5.940	JD	6,222	140,000	02/25/2003	12/15/2025
12189T-AF-1	BURLINGTN NORTH SANTA FE				2FE	15,000,000	119.5500	17,932,095	15,000,000	15,000,000					7.250	7.240	FA	453,125	1,087,500	02/08/2002	08/01/2097
121899-EB-0	BURLINGTON NORTH				1FE	239,977	103.4200	247,155	238,991	239,755		(222)			6.960	2.240	MS	4,574	15,566	01/01/2005	03/22/2009
12189T-AR-5	BURLINGTON NORTH SANTA FE				2FE	156,605	130.8500	163,565	125,000	155,187		(523)			7.950	6.050	FA	3,754	9,938	02/18/2003	08/15/2030
12189T-AR-5	BURLINGTON NORTH SANTA FE	LS			2FE	4,636,555	130.8500	4,841,517	3,700,000	4,594,523		(15,506)			7.950	6.050	FA	111,123	294,150	02/18/2003	08/15/2030
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS				1	17,806,731	107.9600	19,224,866	17,806,731	17,806,731					6.610	6.690	MON	330,740	1,175,273	06/07/2002	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	7,818,747	97.8800	7,652,924	7,818,747	7,818,747					4.260	4.260	JD	169,840	138,620	01/12/2005	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-				1	11,732,269	98.3500	11,538,676	11,732,269	11,732,269					4.260	4.260	JJ	248,217	208,003	01/12/2005	01/02/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
90357#-AN-6	BURLINGTON NORTHERN SECD SER A 2005-AA				1Z	655,303	100.5000	658,556	655,303	655,303					5.270	5.270	AO	192		11/02/2005	04/01/2021
90357#-AT-3	BURLINGTON NORTHERN SECD SER A 2005-BB				1Z	3,549,811	99.9800	3,549,253	3,549,811	3,549,811					5.270	5.270	AO	1,039		11/02/2005	04/01/2023
90357#-AV-8	BURLINGTON NORTHERN SECD SER A 2005-S				1Z	3,609,962	100.0000	3,610,142	3,609,962	3,609,962					5.270	5.270	AO	1,057		11/02/2005	04/01/2023
90357#-AE-6	BURLINGTON NORTHERN SECD SER A 2005-T				1Z	2,387,833	99.9300	2,386,271	2,387,833	2,387,833					5.270	5.270	AO	699		11/02/2005	04/01/2023
90357#-AG-1	BURLINGTON NORTHERN SECD SER A 2005-V				1Z	5,181,592	100.2000	5,192,199	5,181,592	5,181,592					5.270	5.270	AO	1,517		11/02/2005	04/01/2022
90357#-AH-9	BURLINGTON NORTHERN SECD SER A 2005-W				1Z	3,434,297	100.0900	3,437,340	3,434,297	3,434,297					5.270	5.270	AO	1,005		11/02/2005	04/01/2023
90357#-AJ-5	BURLINGTON NORTHERN SECD SER A 2005-X				1Z	2,926,624	99.6400	2,916,214	2,926,624	2,926,624					5.270	5.270	AO	857		11/02/2005	04/01/2023
90357#-AK-2	BURLINGTON NORTHERN SECD SER A 2005-Y				1Z	2,318,835	100.1900	2,323,190	2,318,835	2,318,835					5.270	5.270	AO	679		11/02/2005	04/01/2022
90357#-AM-8	BURLINGTON NORTHERN SECD SER A 2005-Z				1Z	1,608,411	100.0600	1,609,412	1,608,411	1,608,411					5.270	5.270	AO	471		11/02/2005	04/01/2023
90357#-AP-1	BURLINGTON NORTHERN SECD SER B 2005-AA				1Z	1,323,181	100.5700	1,330,785	1,323,181	1,323,181					5.270	5.270	AO	387		11/02/2005	04/01/2020
90357#-AU-0	BURLINGTON NORTHERN SECD SER B 2005-BB				1Z	802,300	99.9100	801,546	802,300	802,300					5.270	5.270	AO	235		11/02/2005	04/01/2023
90357#-AL-0	BURLINGTON NORTHERN SECD SER B 2005-Y				1Z	3,786,465	100.1500	3,792,078	3,786,465	3,786,465					5.270	5.270	AO	1,109		11/02/2005	04/01/2022
90357#-AQ-9	BURLINGTON NORTHERN SECD SER C 2005-AA				1Z	1,087,490	100.5300	1,093,207	1,087,490	1,087,490					5.270	5.270	AO	318		11/02/2005	04/01/2020
90357#-AR-7	BURLINGTON NORTHERN SECD SER D 2005-AA				1Z	1,324,715	100.3500	1,329,306	1,324,715	1,324,715					5.270	5.270	AO	388		11/02/2005	04/01/2021
90357#-AS-5	BURLINGTON NORTHERN SECD SER E 2005-AA				1Z	939,780	100.6300	945,705	939,780	939,780					5.270	5.270	AO	275		11/02/2005	04/01/2020
90357#-AF-3	BURLINGTON NORTHERN SECRD SER A 2005-U				1Z	484,325	99.9900	484,256	484,325	484,325					5.270	5.270	AO	142		11/02/2005	04/01/2023
58983*-CE-7	BURLINGTON NORTHERN SER B/MERIDIAN TR MA				2	408,555	100.1400	409,134	408,555	408,555					10.020	10.020	JJ	20,355	22,333	10/27/1988	01/02/2006
58983*-DF-3	BURLINGTON NORTHERN SER C/MERIDIAN TR MA				2	693,487	100.1200	694,329	693,487	693,483		778			9.290	9.290	JJ	32,034	32,213	10/27/1988	01/02/2006
121899-BX-5	BURLINGTON NORTHN RR CONS MTG SER H				2FE	3,624,830	103.1000	3,623,891	3,515,000	3,534,464		(25,133)			9.250	8.490	AO	81,284	325,138	12/22/1993	10/01/2006
12201P-AA-4	BURLINGTON RESOURCES FIN				2FE	3,824,555	107.8200	3,773,735	3,500,000	3,717,173		(36,052)			6.680	5.280	FA	88,324	233,800	11/05/2002	02/15/2011
12201P-AC-0	BURLINGTON RESOURCES FIN				2FE	467,469	107.1000	471,258	440,000	458,746		(2,776)			6.400	5.510	FA	10,638	28,160	08/22/2002	08/15/2011
12201P-AK-2	BURLINGTON RESOURCES FIN				2FE	20,460,025	100.5900	20,620,991	20,500,000	20,635,889		(47,577)			5.700	5.210	MS	389,500	1,168,500	02/20/2002	03/01/2007
12201P-AM-8	BURLINGTON RESOURCES FIN				2FE	15,980,950	107.9500	16,192,425	15,000,000	15,681,246		(95,114)			6.500	5.590	JD	81,250	975,000	08/29/2002	12/01/2011
12201P-AN-6	BURLINGTON RESOURCES FIN				2FE	3,752,456	126.5600	4,011,876	3,170,000	3,728,822		(8,779)			7.400	6.040	JD	19,548	234,580	02/25/2003	12/01/2031
12201P-AN-6	BURLINGTON RESOURCES FIN	LS			2FE	2,166,244	126.5600	2,316,004	1,830,000	2,152,601		(5,068)			7.400	6.040	JD	11,285	135,420	02/25/2003	12/01/2031
12189T-AJ-3	BURLINGTON/SANTA				2FE	8,385,200	113.8500	11,385,090	10,000,000	8,407,887		23,687			6.700	8.180	FA	279,167	670,000	10/18/2000	08/01/2028
12189T-AP-9	BURLINGTON/SANTA				2FE	9,996,800	103.5000	10,349,910	10,000,000	9,999,275		516			7.880	7.880	AO	166,250	787,500	04/11/2000	04/15/2007
12315#-AD-3	BURT'S BEES TERM LOAN			2	4	2,233,125	100.0000	2,233,125	2,233,125	2,233,125					7.190	6.370	JAJO	22,482	81,095	04/12/2005	03/29/2011
12326@-AA-8	BUSHNELL PERFORMANCE OPTICS TERM LOAN			2	4	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.530	7.180	MON	1,254	73,963	08/24/2005	08/19/2011
056039-AF-7	BWAY CORP			1	4FE	4,118,000	104.5000	4,101,625	3,925,000	4,055,986		(28,189)			10.000	9.230	AO	82,861	392,500	10/22/2003	10/15/2010
12468@-AA-6	C&J SPECRENT TOOLS (HANCOCK MEZZ) 10% SR				4Z	416,005	96.6200	401,944	416,005	416,005					10.000	10.130	MJSD	16,178		08/12/2005	08/12/2012
12468@-AB-4	C&J SPECRENT TOOLS (HANCOCK MEZZ) 14.0%				4Z	273,968	88.1000	266,546	302,549	274,702		734			14.000	16.620	MJSD	16,472		08/12/2005	08/12/2013
126304-AD-6	CABLEVISION SYS				4FE	1,456,000	101.0000	1,515,000	1,500,000	1,480,193		4,432			8.130	8.560	FA	46,042	121,875	05/18/2004	08/15/2009
12686C-AW-9	CABLEVISION SYSTEMS CORP				4FE	266,875	93.5000	233,750	250,000	265,017		(1,858)			8.000	6.810	AO	4,222	20,000	01/01/2005	04/15/2012
127687-AB-7	CAESARS ENTERTAINMENT 3.598750% 04/15/20			13	2FE	3,878,979	127.4300	3,950,361	3,100,000	3,802,758		(76,221)			4.150	(2.740)	JAJO	27,159	18,893	10/26/2005	04/15/2024
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER				2	5,872,426	96.3400	5,657,781	5,872,426	5,872,426					6.000	6.100	MON	20,553	352,228	09/22/2004	05/10/2025
12811#-AA-8	CALAMOS HOLDINGS 5.24% SR NTS				2Z	23,000,000	96.8400	22,272,970	23,000,000	23,000,000					5.240	5.240	AO	207,562	1,205,200	04/13/2004	04/29/2011
133131-AP-7	CAMDEN PROPERTY TRUST				2FE	9,936,900	96.0000	9,599,590	10,000,000	9,939,686		2,786			5.000	5.080	JD	22,222	261,111	06/02/2005	06/15/2015
134429-AG-4	CAMPBELL SOUP COMPANY				1FE	6,569,400	137.1700	6,858,695	5,000,000	6,411,569		(54,786)			8.880	6.030	MN	73,958	443,750	12/05/2002	05/01/2021
134429-AM-1	CAMPBELL SOUP COMPANY				1FE	4,606,600	107.2500	4,289,916	4,000,000	4,413,877		(70,450)			6.750	4.470	FA	102,000	270,000	02/21/2003	02/15/2011
134429-AM-1	CAMPBELL SOUP COMPANY	LS			1FE	1,151,650	107.2500	1,072,479	1,000,000	1,103,469		(17,613)			6.750	4.470	FA	25,500	67,500	02/21/2003	02/15/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
134429-AR-0	CAMPBELL SOUP COMPANY				1FE	15,984,971	99.1400	15,654,317	15,790,000	15,937,644		(17,583)			5.000	4.840	JD	61,406	789,500	07/31/2003	12/03/2012
134429-AS-8	CAMPBELL SOUP COMPANY				1FE	20,353,975	97.8000	20,049,492	20,500,000	20,379,602		12,422			4.880	4.970	AO	249,844	999,375	06/01/2004	10/01/2013
134429-AS-8	CAMPBELL SOUP COMPANY	LS			1FE	497,010	97.8000	489,012	500,000	497,568		252			4.880	4.950	AO	6,094	24,375	09/15/2003	10/01/2013
14040E-HG-0	CAPITAL ONE BANK				2FE	1,495,650	106.2400	1,593,657	1,500,000	1,496,509		354			6.500	6.540	JD	4,875	97,500	06/09/2003	06/13/2013
14040E-HK-1	CAPITAL ONE BANK				2FE	6,874,077	98.4100	6,888,455	7,000,000	6,874,739		162	118,783		5.130	5.140	FA	135,528	358,750	02/03/2004	02/15/2014
14040E-HK-1	CAPITAL ONE BANK	LS			2FE	2,946,033	98.4100	2,952,195	3,000,000	2,946,317		69	50,907		5.130	5.140	FA	58,083	153,750	02/03/2004	02/15/2014
14040H-AK-1	CAPITAL ONE FINANCIAL				2FE	16,800,161	97.0200	16,703,204	17,216,000	16,836,941		36,781			4.800	5.220	FA	298,411	420,070	04/12/2005	02/21/2012
14040H-AK-1	CAPITAL ONE FINANCIAL	LS			2FE	2,709,639	97.0200	2,701,076	2,784,000	2,716,232		6,593			4.800	5.270	FA	48,256	67,930	04/08/2005	02/21/2012
14040H-AM-7	CAPITAL ONE FINANCIAL-C				2FE	24,477,215	99.4100	24,356,651	24,500,000	24,478,264		1,049			5.500	5.510	JD	112,292	699,951	05/19/2005	06/01/2015
14040H-AM-7	CAPITAL ONE FINANCIAL-C	LS			2FE	499,535	99.4100	497,075	500,000	499,556		21			5.500	5.510	JD	2,292	14,285	05/19/2005	06/01/2015
14149Y-AB-4	CARDINAL HEALTH INC				2FE	324,513	100.0200	350,084	350,000	349,783		5,454			6.000	7.650	JJ	9,683	21,000	07/24/2000	01/15/2006
14149Y-AG-3	CARDINAL HEALTH INC				2FE	474,113	89.7500	481,036	536,000	479,214		4,487			4.000	5.450	JD	953	21,440	11/05/2004	06/15/2015
14149Y-AG-3	CARDINAL HEALTH INC	LS			2FE	3,948,587	89.7500	4,006,239	4,464,000	3,991,068		37,366			4.000	5.450	JD	7,936	178,560	11/05/2004	06/15/2015
14155#-AA-8	CARDINALS BALLPARK, LLC SR SECD NTS				1	22,500,000	101.2900	22,791,326	22,500,000	22,500,000					5.720	5.720	MS	325,325	1,287,000	11/24/2003	09/30/2027
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018			1	1	10,300,810	116.4000	11,349,328	9,750,000	10,056,765		(40,752)			10.020	9.110	MS	287,658	976,950	02/28/2001	09/15/2018
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033-C			1	1FE	147,188	78.5000	157,000	200,000	144,577		(2,611)			1.130	(3.080)	AO	390	1,132	10/24/2005	04/29/2033
143658-AV-4	CARNIVAL CORP 1.132000% 04/29/2033-C	LS		1	1FE	6,593,781	78.5000	6,515,500	8,300,000	6,299,826		(293,954)			1.130	(4.930)	AO	16,181	66,788	10/24/2005	04/29/2033
144418-AN-0	CARRAMERICA REALTY CORP				2FE	4,983,150	95.6700	4,783,275	5,000,000	4,988,749		3,202			3.630	3.700	AO	45,313	181,250	03/18/2004	04/01/2009
14441U-AB-7	CARRAMERICA REALTY CORP				2FE	9,964,600	99.8500	9,984,780	10,000,000	9,964,911		311			5.500	5.580	JD	27,500		12/08/2005	12/15/2010
145749-AC-1	CARROLS CORP-C			1	4FE	1,203,000	97.2500	1,167,000	1,200,000	1,202,749		(251)			9.000	9.960	JJ	49,800	66,875	05/24/2005	01/15/2013
990089-9A-4	CARTER'S / WILLIAM CARTER CO. TERM LOAN			2	4FE	1,720,127	100.0000	1,720,127	1,720,127	1,720,127					5.720	5.930	MJSD	13,472	28,628	07/21/2005	07/14/2012
14743R-AB-9	CASE CORP				3FE	167,896	93.2500	167,850	180,000	167,850		(46)	13,004		7.250	7.180	JJ	6,018	6,525	03/02/2005	01/15/2016
147446-AB-4	CASE NEW HOLLAND INC			1	3FE	2,105,000	107.0000	2,140,000	2,000,000	2,077,913		(18,128)			9.250	8.260	FA	77,083	185,000	06/17/2004	08/01/2011
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS			1	1	5,724,515	105.3900	6,022,199	5,714,286	5,778,555		(13,354)			7.890	7.410	MN	57,610	405,771	01/01/2005	05/15/2010
14912L-2E-0	CATERPILLAR FIN SERV CRP			3	1FE	7,001,050	100.1700	7,011,991	7,000,000	7,000,629		(367)			4.440	1.820	FMAN	35,397	222,548	11/03/2004	08/20/2007
14912L-2W-0	CATERPILLAR FIN SERV CRP				1FE	4,995,900	100.2100	5,010,575	5,000,000	4,995,953		53			5.050	5.070	JD	18,236		11/30/2005	12/01/2010
14912L-Z4-6	CATERPILLAR FIN SERV CRP				1FE	9,969,000	97.3800	9,738,250	10,000,000	9,974,990		2,515			4.600	4.650	JJ	212,111	460,000	02/25/2004	01/14/2014
14912L-Z3-8	CATERPILLAR FINANCE				1FE	7,865,654	95.9200	7,846,240	8,180,000	7,906,867		39,316			3.450	4.640	JJ	130,130	282,210	03/04/2004	01/15/2009
14912L-Z3-8	CATERPILLAR FINANCE	LS			1FE	1,750,060	95.9200	1,745,740	1,820,000	1,759,230		8,748			3.450	4.640	JJ	28,953	62,790	03/04/2004	01/15/2009
149123-BH-3	CATERPILLAR INC				1FE	2,538,839	107.9000	2,557,183	2,370,000	2,482,062		(17,633)			6.550	5.510	MN	25,873	155,235	07/19/2002	05/01/2011
149123-BH-3	CATERPILLAR INC	LS			1FE	139,261	107.9000	140,267	130,000	136,147		(967)			6.550	5.510	MN	1,419	8,515	07/19/2002	05/01/2011
12489L-9B-6	CB RICHARD ELLIS NEW TERM LOAN (6/04)			2	4FE	3,929,360	100.2500	3,928,248	3,918,456	3,928,248		(2,421)			6.230	5.690	MJSD	26,927	179,922	12/15/2004	03/31/2010
12489V-AB-2	CBRL GROUP INC 0% 04/03/2032			1	2FE	45,700	46.0000	46,000	100,000	46,649		668				(3.050)	MAT			07/23/2004	04/03/2032
12489V-AB-2	CBRL GROUP INC 0% 04/03/2032	LS		1	2FE	1,604,460	46.0000	1,564,000	3,400,000	1,608,891		4,714				(4.990)	MAT			07/23/2004	04/03/2032
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T			2	4FE	2,489,996	100.0000	2,489,996	2,489,996	2,489,996					6.490	4.430	MJSD	5,081	36,760	12/07/2005	07/19/2012
151313-AL-7	CENDANT CORP				2FE	15,077,752	101.0300	15,153,960	15,000,000	15,056,915		(37,688)			6.880	6.240	FA	389,583	1,031,250	08/08/2001	08/15/2006
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN			2	4FE	3,648,358	100.2700	3,648,655	3,638,748	3,648,655		(856)			6.620	6.460	JAJO	2,812	258,088	11/30/2004	02/09/2011
15135#-BC-5	CENTENNIAL ENERGY HOLDINGS SR NTS				1Z	30,000,000	97.6200	29,286,360	30,000,000	30,000,000					5.030	5.030	MS	394,017		09/08/2005	09/27/2015
15135#-AZ-5	CENTENNIAL ENERGY HOLDINGS, SR NTS DUE				1	25,000,000	97.0800	24,271,090	25,000,000	25,000,000					3.800	3.800	JD	10,556	950,000	05/09/2003	06/27/2008
15189P-AD-7	CENTERPOINT PPTS				2FE	7,490,625	97.2200	7,291,170	7,500,000	7,493,535		1,235			4.750	4.750	FA	148,438	356,250	07/21/2003	08/01/2010
15189P-AE-5	CENTERPOINT PPTS				2FE	3,994,640	98.8700	3,954,680	4,000,000	3,995,608		667			5.250	5.270	JJ	96,833	211,750	07/07/2004	07/15/2011
152312-AM-6	CENTEX CORP				2FE	6,840,601	95.8100	6,706,980	7,000,000	6,842,711		403	137,715		5.130	5.170	AO	89,688	358,750	01/01/2005	10/01/2013
152312-AN-4	CENTEX CORP				2FE	18,874,418	98.8200	18,676,262	18,900,000	18,877,619		1,975			5.700	5.720	MN	137,655	1,048,800	09/30/2005	05/15/2014
152312-AN-4	CENTEX CORP	LS			2FE	99,862	98.8200	98,816	100,000	99,880		11			5.700	5.720	MN	728	5,700	04/28/2004	05/15/2014
152312-AP-9	CENTEX CORP-C				2FE	3,993,760	95.8500	3,834,128	4,000,000	3,994,843		933			4.550	4.580	MN	30,333	181,494	10/28/2004	11/01/2010
152312-AQ-7	CENTEX CORP-C				2FE	3,397,457	94.9900	3,290,585	3,464,000	3,399,183		1,727			5.250	5.510	JD	8,083	95,477	08/26/2005	06/15/2015
152312-AQ-7	CENTEX CORP-C	LS			2FE	9,476,363	94.9900	9,058,609	9,536,000	9,478,108		1,744			5.250	5.330	JD	22,251	262,836	08/26/2005	06/15/2015
90989#-AC-6	CENTURY GAMING TERM LOAN			2	4Z	2,267,469	99.3000	2,274,248	2,290,373	2,274,248		4,616			9.130	9.590	MON	1,743	173,513	10/29/2004	06/29/2009
156686-AL-1	CENTURYTEL INC				2FE	442,817	101.7800	508,908	500,000	480,785		8,314			6.300	8.390	JJ	14,525	31,500	07/24/2000	01/15/2008
156700-AG-1	CENTURYTEL INC				2FE	7,205,040	110.2900	6,617,652	6,000,000	6,911,832		(112,989)			7.880	5.060	FA	178,500	472,500	04/11/2003	08/15/2012
156700-AG-1	CENTURYTEL INC	LS			2FE	1,801,260	110.2900	1,654,413	1,500,000	1,727,958		(28,247)			7.880	5.060	FA	44,625	118,125	04/11/2003	08/15/2012
156700-AE-6	CENTURYTEL INC 4.750000% 08/01/2032			1	2FE	1,399,420	101.6300	1,321,125	1,300,000	1,330,967		(23,637)			4.750	4.320	FA	25,729	61,750	01/28/2003	08/01/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
156700-AH-9	CENTURYTEL INC 4.750000% 08/01/2032			1	2FE	2,278,740	101.6300	2,032,500	2,000,000	2,104,781		(81,526)			4.750	(0.340)	FA	39,583	95,000	01/08/2004	08/01/2032
15769#-AE-5	CHAMBERLAIN GROUP SER A SR NTS, DUE 2010				2	5,000,000	95.2900	4,764,615	5,000,000	5,000,000					4.160	4.160	JJ	87,244	208,000	06/30/2003	07/30/2010
15769#-AF-2	CHAMBERLAIN GROUP SER B SR NTS, DUE 2013				2	7,000,000	96.2000	6,733,750	7,000,000	7,000,000					4.930	4.930	JJ	144,750	345,100	06/30/2003	07/30/2013
15769#-AG-0	CHAMBERLAIN GROUP SER C SR NTS, DUE 2015				2	7,000,000	95.6600	6,696,411	7,000,000	7,000,000					5.030	5.030	JJ	147,686	352,100	06/30/2003	07/30/2015
158525-AQ-8	CHAMPION INTL CORP				2FE	2,202,006	111.8400	2,236,746	2,000,000	2,194,859		(4,603)			7.750	6.840	MS	51,667	155,000	06/01/2004	09/01/2025
90217#-AA-4	CHARLES SCHWAB/FIRST STATE INVESTORS 229			3	1	15,690,904	100.0000	15,690,904	15,690,904	15,690,904					5.980	2.690	MON	54,735	907,638	07/09/2004	06/10/2024
161175-AA-2	CHARTER COMM OPT LLC/CAP-C				4FE	3,924,125	99.5000	4,029,750	4,050,000	3,937,904		10,603			8.000	8.580	AO	54,900	244,000	04/27/2005	04/30/2012
991885-9B-2	CHARTER COMM. OPER. TERM B (4/04)			2	4FE	21,669,914	100.0500	21,671,253	21,660,289	21,671,255		1,340			7.500	7.650	MJSD	279,779	753,217	06/17/2005	04/07/2011
16132N-AV-8	CHARTER ONE BANK FSB				1FE	7,813,613	107.5000	7,793,641	7,250,000	7,691,587		(57,050)			6.380	5.240	MN	59,057	462,188	01/01/2005	05/15/2012
16161N-AC-4	CHASE MANHAT CRP				1FE	1,973,300	101.1800	2,023,536	2,000,000	1,997,405		3,481			6.750	6.940	MS	39,750	135,000	11/17/1999	09/15/2006
16161A-BR-8	CHASE MANHATTAN CORP				1FE	6,562,022	102.7600	6,711,341	6,531,000	6,543,529		(5,361)			6.380	6.280	FA	157,288	416,351	03/27/2002	02/15/2008
46625H-AJ-9	CHASE MANHATTAN CORP				1FE	8,934,846	107.1100	8,633,952	8,061,000	8,664,377		(101,838)			6.750	5.060	FA	226,716	544,118	09/26/2003	02/01/2011
46625H-AJ-9	CHASE MANHATTAN CORP	LS			1FE	13,477,054	107.1100	12,787,588	11,939,000	13,041,422		(188,242)			6.750	4.690	FA	335,784	805,882	09/26/2003	02/01/2011
165167-BA-4	CHESAPEAKE ENERGY CORP			1	3FE	2,514,325	106.0000	2,533,400	2,390,000	2,501,405		(12,609)			7.750	6.940	JJ	85,409	93,775	04/19/2005	01/15/2015
165167-BA-4	CHESAPEAKE ENERGY CORP	LS		1	3FE	6,344,571	106.0000	6,631,360	6,256,000	6,276,550		(3,231)			7.750	9.310	JJ	223,565	484,840	01/14/2004	01/15/2015
165167-BG-1	CHESAPEAKE ENERGY CORP			1	3FE	1,959,375	106.0000	1,987,500	1,875,000	1,952,842		(6,533)			7.500	7.020	JD	6,250	140,625	04/19/2005	06/15/2014
165167-BC-0	CHESAPEAKE ENERGY CORP-C			1	3FE	4,801,250	106.2500	4,781,250	4,500,000	4,771,996		(25,765)			7.500	6.220	MS	99,375	206,250	06/06/2005	09/15/2013
165167-BE-6	CHESAPEAKE ENERGY CORP-C			1	3FE	263,125	102.5000	256,250	250,000	262,183		(942)			6.880	6.100	JJ	7,925	8,594	06/01/2005	01/15/2016
165167-BN-6	CHESAPEAKE ENERGY CORP-C	LS		1	3FE	1,485,000	101.2500	1,518,750	1,500,000	1,485,677		677			6.630	7.390	JJ	45,823	23,740	04/19/2005	01/15/2016
165167-BS-5	CHESAPEAKE ENERGY CORP-C				3FE	5,855,565	100.5000	5,879,250	5,850,000	5,855,462		(103)			6.500	6.490	FA	142,594		08/17/2005	08/15/2017
881685-BJ-9	CHEVRONTEXACO CORP				1FE	9,709,748	102.5800	9,642,896	9,400,000	9,569,519		(52,259)			5.500	5.740	JJ	238,394	517,000	01/23/2003	01/15/2009
16725#-AA-4	CHICAGO BRIDGE & IRON 7.34% SR NTS				2	11,333,333	101.9200	11,550,944	11,333,333	11,333,333					7.340	7.340	JJ	383,583	835,562	06/15/2001	07/15/2007
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS				2	7,019,195	110.3300	7,744,303	7,019,195	6,983,265		2,251			8.090	8.230	MS	143,541	561,181	09/03/1997	09/30/2017
990091-9A-0	CHIQUITA BRANDS TERM B (6/05)			2	4FE	196,702	100.0000	196,702	196,702	196,702					7.190	6.770	JAJO	183	5,323	07/08/2005	06/28/2012
990091-9B-8	CHIQUITA BRANDS TERM C (6/05)			2	4FE	2,487,500	100.0000	2,487,500	2,487,500	2,487,500					6.380	6.370	JAJO	1,763	48,847	07/08/2005	06/28/2012
170040-AG-4	CHIRON CORP 1.625000% 08/01/2033			1	2FE	3,145,261	98.2500	3,009,398	3,063,000	3,122,301		(12,102)			1.630	0.870	FA	20,739	17,139	12/28/2005	08/01/2033
170040-AG-4	CHIRON CORP 1.625000% 08/01/2033	LS		1	2FE	2,035,330	98.2500	1,903,103	1,937,000	1,994,769		(22,186)			1.630	0.460	FA	13,115	31,476	03/11/2004	08/01/2033
301586-AB-9	CHUBB CORP				1FE	949,904	103.8700	1,038,666	1,000,000	983,798		7,372			7.130	8.030	JD	3,167	71,250	07/24/2000	12/15/2007
125509-BE-8	CIGNA CORP				2FE	1,027,267	126.7800	1,394,626	1,100,000	1,028,596		(780)			8.300	8.930	JJ	42,099	91,300	07/24/2000	01/15/2033
171871-AB-2	CINCINNATI BELL INC-C			1	4FE	22,938	104.0000	26,000	25,000	22,724		198			7.250	10.430	JJ	836	1,813	05/18/2004	07/15/2013
171871-AB-2	CINCINNATI BELL INC-C	LS		1	4FE	3,331,736	104.0000	3,692,000	3,550,000	3,313,186		20,342			7.250	9.610	JJ	118,678	257,375	07/13/2004	07/15/2013
171871-AE-6	CINCINNATI BELL INC-C			1	4FE	270,402	98.3800	270,531	275,000	270,531		129	1,848		8.380	9.700	JJ	10,620	11,516	05/26/2005	01/15/2014
17252M-AE-0	CINTAS CORP NO 2				1FE	9,965,500	100.2500	10,025,180	10,000,000	9,989,331		7,081			5.130	5.200	JD	42,708	512,500	05/22/2002	06/01/2007
17252M-AF-7	CINTAS CORP NO 2				1FE	7,947,200	105.6500	8,452,104	8,000,000	7,962,633		4,635			6.000	6.090	JD	40,000	480,000	05/22/2002	06/01/2012
17273K-A*-0	CIRCOR SENIOR NOTES				2	3,400,000	102.2100	3,475,074	3,400,000	3,402,339		(1,366)			8.230	8.130	AO	55,964	279,820	09/17/1999	10/19/2006
125581-AJ-7	CIT GROUP INC				1FE	19,929,800	95.1500	19,029,620	20,000,000	19,953,054		13,430			3.380	3.450	AO	168,750	675,000	03/23/2004	04/01/2009
94978#-CH-8	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,786,743	97.0600	13,381,137	13,786,743	13,786,743					4.470	4.500	MJSD	27,390	594,013	11/17/2004	06/15/2010
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1Z	2,834,402	98.7000	2,797,654	2,834,402	2,834,402					4.900	4.930	MJSD	6,166	52,414	11/17/2004	06/15/2010
94978#-CJ-4	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1	13,709,515	97.0600	13,306,181	13,709,515	13,709,515					4.470	4.500	MJSD	27,236	590,686	11/17/2004	06/15/2010
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BACKED NTS N82				1Z	3,094,679	98.0000	3,032,781	3,094,679	3,094,679					4.740	5.390	MJSD	6,514	69,592	11/17/2004	06/15/2016
990088-9A-6	CITATION CORP TERM LOAN (5/05)			2	5FE	5,505,464	100.0000	5,505,464	5,505,464	5,505,464					10.440	10.680	MON	36,503	285,601	06/30/2005	05/23/2009
17303M-DR-7	CITICORP				1FE	2,022,072	103.2800	2,065,540	2,000,000	2,011,156		(5,715)			6.750	6.410	AO	28,500	135,000	01/01/2005	10/15/2007
17303M-JC-4	CITICORP				1FE	4,173,480	104.1300	4,165,156	4,000,000	4,168,430		(5,050)			6.380	4.790	MN	32,583		11/22/2005	11/15/2008
17303P-AA-0	CITICORP CAPITAL I			1	1FE	1,069,743	106.6900	1,066,907	1,000,000	1,052,782		(10,912)			7.930	6.440	FA	29,969	79,330	06/01/2004	02/15/2027
172967-CQ-2	CITIGROUP INC				1FE	6,975,310	98.4400	7,067,669	7,180,000	6,985,062		7,854	118,241		5.000	5.170	MS	105,706	308,142	09/30/2005	09/15/2014
172967-CS-8	CITIGROUP INC			3	1FE	35,057,400	100.5800	35,202,965	35,000,000	35,051,874		(4,903)			4.570	2.500	FMAN	244,402	1,164,379	11/10/2004	11/05/2014
172967-CT-6	CITIGROUP INC				1FE	19,568,120	104.1400	20,427,865	19,615,000	19,568,756		600			5.850	5.870	JD	63,749	1,153,852	12/02/2004	12/11/2034
172967-CT-6	CITIGROUP INC	LS			1FE	5,372,130	104.1400	5,608,160	5,385,000	5,372,304		165			5.850	5.870	JD	17,501	316,773	12/02/2004	12/11/2034
172967-CU-3	CITIGROUP INC-C				1FE	3,991,960	97.1500	3,886,020	4,000,000	3,993,227		1,267			4.130	4.170	FA	59,125	82,500	02/14/2005	02/22/2010
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS				1	18,630,291	106.7800	18,769,256	17,577,029	18,423,393		(206,898)			8.020	6.120	MON	86,147	1,396,654	01/01/2005	07/09/2010

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
17453B-AB-7	CITIZENS COMM-C				3FE	14,342,844	110.2500	14,415,188	13,075,000	14,149,135		(152,638)			9.250	7.370	MN	154,539	1,209,438	05/03/2005	05/15/2011
17453B-AJ-0	CITIZENS COMMUNICATIONS-C				3FE	9,417,492	101.2500	9,163,125	9,050,000	9,412,058		(5,179)	227,008		9.000	8.390	FA	307,700	519,750	07/13/2005	08/15/2031
178566-AB-1	CITY NATIONAL CORP				1FE	7,599,248	99.4200	7,505,848	7,550,000	7,590,342		(4,626)			5.130	5.030	FA	146,176	386,938	02/10/2004	02/15/2013
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE			3	1FE	32,700,000	100.0000	32,700,000	32,700,000	32,700,000					4.300	1.610	4WK	93,740	1,030,025	02/03/2005	03/01/2033
18055#-AA-0	CLARION LION PROPERTIES FUND HOLD. SER A				1	4,000,000	98.4100	3,936,263	4,000,000	4,000,000					5.110	5.110	AO	36,338	102,200	04/06/2005	04/27/2012
18055#-AC-6	CLARION LION PROPERTIES FUND HOLD. SER C				1	11,000,000	97.3400	10,707,467	11,000,000	11,000,000					5.220	5.220	FA	204,160		07/21/2005	08/23/2015
18055#-AE-2	CLARION LION PROPERTIES FUND HOLD. SER E				1Z	15,000,000	100.1600	15,024,077	15,000,000	15,000,000					5.620	5.620	JD	37,467		12/01/2005	12/15/2015
184502-AP-7	CLEAR CHANNEL COMMUNICAT				2FE	3,011,100	98.0400	2,941,311	3,000,000	3,008,463		(953)			5.750	5.700	JJ	79,542	172,500	01/28/2003	01/15/2013
184502-AV-4	CLEAR CHANNEL COMMUNICAT				2FE	1,259,734	95.6900	1,269,790	1,327,000	1,263,731		3,996			5.500	6.220	MS	21,490	36,493	03/30/2005	09/15/2014
184502-AV-4	CLEAR CHANNEL COMMUNICAT	LS			2FE	3,486,816	95.6900	3,514,650	3,673,000	3,497,877		11,062			5.500	6.220	MS	59,482	101,008	03/30/2005	09/15/2014
184502-AQ-5	CLEAR CHANNEL COMMUNICAT-C				2FE	14,262,750	96.1300	14,418,840	15,000,000	14,366,114		103,364			4.250	5.640	MN	81,458	318,750	05/17/2005	05/15/2009
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)			2	3FE	2,475,543	100.0000	2,475,543	2,475,543	2,475,543					6.560	6.450	JAJO	40,335	10,274	12/31/2004	11/30/2011
189054-AF-6	CLOROX COMPANY				1FE	8,955,800	98.5000	8,865,099	9,000,000	8,958,184		2,236			5.000	5.060	JJ	207,500	246,667	10/28/2005	01/15/2015
189054-AF-6	CLOROX COMPANY	LS			1FE	1,993,700	98.5000	1,970,022	2,000,000	1,994,230		493			5.000	5.040	JJ	46,111	61,667	11/30/2004	01/15/2015
191098-AE-2	COCA COLA BOTTL CO CONSL				2FE	8,059,370	98.3000	7,864,024	8,000,000	8,044,643		(5,346)			5.000	4.900	MN	51,111	400,000	02/11/2003	11/15/2012
191098-AH-5	COCA COLA BOTTL CO CONSL				2FE	4,157,454	96.4500	4,050,845	4,200,000	4,158,981		1,527			5.000	5.120	JD	9,333	99,750	06/24/2005	06/15/2016
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE				1	7,039,643	103.6600	7,297,618	7,039,643	7,039,643					6.120	6.190	MON	25,111	430,155	06/01/2004	06/10/2024
191219-AP-9	COCA-COLA ENTER				1FE	16,861,775	131.4800	19,478,392	14,815,000	16,652,405		(62,355)			8.500	7.230	FA	524,698	1,259,275	12/05/2002	02/01/2022
191219-AP-9	COCA-COLA ENTER	LS			1FE	198,425	131.4800	243,233	185,000	196,826		(360)			8.500	7.790	FA	6,552	15,725	10/19/2000	02/01/2022
191219-AN-4	COCA-COLA ENTERPRISES				1FE	4,864,120	118.6400	4,745,496	4,000,000	4,602,295		(81,209)			8.500	5.550	FA	141,667	340,000	07/17/2002	02/01/2012
191219-AY-0	COCA-COLA ENTERPRISES				1FE	15,426,819	115.9400	16,019,153	13,817,000	15,324,704		(35,443)			6.950	6.020	MN	122,703	960,282	12/05/2002	11/15/2026
191219-BB-9	COCA-COLA ENTERPRISES				1FE	1,131,570	116.1000	1,161,024	1,000,000	1,120,393		(7,177)			7.130	5.690	FA	29,688	71,250	06/01/2004	08/01/2017
191219-BF-0	COCA-COLA ENTERPRISES				1FE	10,084,446	102.5500	10,357,984	10,100,000	10,092,813		2,274			5.750	5.780	MN	96,792	580,750	12/26/2001	11/01/2008
191219-BM-5	COCA-COLA ENTERPRISES				1FE	6,967,380	98.4800	6,893,572	7,000,000	6,981,529		4,491			4.380	4.450	MS	90,174	306,250	09/04/2002	09/15/2009
191219-BG-8	COCA-COLA ENTERPRISES-*R				1FE	5,307,050	107.5200	5,375,995	5,000,000	5,236,442		(46,874)			7.130	5.710	MS	90,052	356,250	04/08/2002	09/30/2009
192479-A*-4	COHERENT INC. 6.70% SERIES A				2	741,733	100.5700	718,136	714,091	719,667		(7,119)			6.700	4.600	MN	5,715	23,935	11/12/2002	05/18/2006
192479-A@-2	COHERENT INC. 6.91% SERIES B				2	2,446,148	100.6500	2,348,212	2,333,154	2,351,444		(23,324)			6.910	4.800	MN	19,257	80,632	11/12/2002	05/18/2006
990324-9A-5	COINMACH SERVICE CORP B			2	4FE	1,412,281	100.0000	1,412,281	1,412,281	1,412,281					7.810	7.960	MJSD	912		12/29/2005	12/19/2012
991989-9B-2	COINSTAR, INC. TERM LOAN			2	3FE	1,234,583	100.0000	1,234,583	1,234,583	1,234,583					6.100	6.230	MJSD	18,035	48,377	07/12/2004	07/07/2011
19416*-AE-8	COLGATE PALMOLIVE CO			3	1	16,500,000	111.0500	16,657,953	15,000,000	15,318,238		(147,877)			8.780	7.750	JJ	654,842	1,317,000	07/11/1991	07/02/2009
19458L-AC-4	COLLEGIATE FUNDING SERV			3	1FE	30,400,000	100.0000	30,400,000	30,400,000	30,400,000					4.330	1.800	4WK	84,098	960,992	01/07/2005	03/01/2042
87236@-DX-6	COLOR SPOT NURSE, INC. SER.2004B(TCW I)				5Z		100.0000								15.000		MJSD		9,004	11/10/2003	11/10/2006
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY			3	1FE	7,884,606	100.0000	7,884,606	7,885,000	7,884,622		10			4.450	1.150	MN	55,262	221,578	07/01/2004	11/01/2030
196777-KF-2	COLORADO ST STUDENT OBLIG BD AUTH			3	1FE	5,950,000	100.0000	5,950,000	5,950,000	5,950,000					4.350	3.550	4WK	12,179	79,353	07/28/2005	12/01/2037
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN			3	1FE	4,200,000	100.0000	4,200,000	4,200,000	4,200,000					4.300	3.360	4WK	12,040	57,337	10/13/2005	12/01/2034
20029P-AN-9	COMCAST CABLE COMMUNICAT				2FE	5,295,100	108.6900	5,434,705	5,000,000	5,230,528		(23,543)			7.130	6.340	JD	15,833	356,250	01/30/2003	06/15/2013
20029P-AF-6	COMCAST CABLE COMMUNICATIONS 144A				2FE	10,646,879	104.2800	10,349,899	9,925,000	10,101,467		(122,909)			8.380	6.960	MN	138,536	831,219	08/10/2001	05/01/2007
20029P-AM-1	COMCAST CABLEVIS				2FE	7,310,679	105.0300	7,352,317	7,000,000	7,279,759		(44,248)			6.880	5.590	JD	21,389	481,250	02/07/2002	06/15/2009
20030N-AD-3	COMCAST CORP				2FE	2,012,700	100.5400	2,010,848	2,000,000	2,010,095		(1,640)			5.500	5.390	MS	32,389	110,000	05/17/2004	03/15/2011
20030N-AD-3	COMCAST CORP	LS			2FE	3,019,050	100.5400	3,016,272	3,000,000	3,015,143		(2,460)			5.500	5.390	MS	48,583	165,000	05/17/2004	03/15/2011
20030N-AK-7	COMCAST CORP				2FE	3,990,040	101.9100	4,076,228	4,000,000	3,990,054		14			6.500	6.520	MN	33,944		11/08/2005	11/15/2035
20030N-AF-8	COMCAST CORP-C				2FE	1,995,380	92.0100	1,840,274	2,000,000	1,995,414		34			5.650	5.670	JD	5,022	58,383	06/06/2005	06/15/2035
20030N-AJ-0	COMCAST CORP-C				2FE	36,197,104	101.2900	36,667,740	36,200,000	36,197,132		28			5.850	5.850	MN	276,478		11/08/2005	11/15/2015
20030N-AJ-0	COMCAST CORP-C	LS			2FE	3,799,696	101.2900	3,849,100	3,800,000	3,799,699		3			5.850	5.850	MN	29,023		11/08/2005	11/15/2015
200339-AQ-2	COMERICA BANK				1FE	6,822,423	102.3500	6,601,762	6,450,000	6,630,361		(59,892)			6.000	4.900	AO	96,750	387,000	08/06/2002	10/01/2008
200340-AL-1	COMERICA BANK				1FE	11,519,509	96.9700	11,316,574	11,670,000	11,535,839		11,029			4.800	4.960	MN	93,360	560,160	09/15/2004	05/01/2015
20035C-AB-6	COMERICA BANK				1FE	12,613,050	98.4400	12,304,888	12,500,000	12,610,693		(2,357)			5.200	5.100	FA	232,917		08/24/2005	08/22/2017
20035C-AB-6	COMERICA BANK	LS			1FE	2,522,550	98.4400	2,460,978	2,500,000	2,522,080		(470)			5.200	5.100	FA	46,583		08/24/2005	08/22/2017
20035C-AA-8	COMERICA INC				1FE	29,948,100	103.5000	31,050,030	30,000,000	29,954,483		4,109			5.700	5.720	JD	142,500	1,710,000	05/26/2004	06/01/2014
202218-AG-8	COMMERCIAL NET LEASE RLT				2FE	9,970,700	103.0500	10,305,130	10,000,000	9,974,115		2,259			6.250	6.290	JD	27,778	625,000	06/15/2004	06/15/2014
202218-AH-6	COMMERCIAL NET LEASE RLT				2FE	14,961,000	101.4900	15,223,590	15,000,000	14,961,343		343			6.150	6.180	JD	112,750		11/14/2005	12/15/2015

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
12632@-AA-7	COMMUNICATIONS SUPPLY CORP. TERM LOAN			2	4	2,312,500	100.0000	2,312,500	2,312,500	2,312,500		81			8.450	7.750	MJSD	13,189	183,574	12/22/2004	05/03/2011
995481-9B-6	COMMUNITY HEALTH SYSTEMS TERM LOAN (8/04			2	3FE	12,822,576	100.0000	12,822,576	12,822,576	12,822,576					6.160	5.660	MJSD	70,211	686,323	08/25/2004	08/19/2011
20449E-AA-4	COMPASS BANK				1FE	27,816,726	105.6600	29,056,720	27,500,000	27,651,821		(40,155)			6.450	6.260	MN	295,625	1,773,750	01/01/2005	05/01/2009
20449E-BT-2	COMPASS BANK				1FE	11,977,920	100.1400	12,016,284	12,000,000	11,978,676		756			5.500	5.520	AO	165,000	348,333	03/14/2005	04/01/2020
204912-AS-8	COMPUTER ASSOCIATES INC				2FE	998,610	97.5100	975,117	1,000,000	998,891		252			4.750	4.780	JD	3,958	49,674	11/15/2004	12/01/2009
20557#-AC-5	COMPUTERSHARE LTD SER C GTD SR NTS				1	12,000,000	95.6700	11,480,537	12,000,000	12,000,000					5.250	5.250	MS	173,250	315,000	01/28/2005	03/22/2015
205887-BA-9	CONAGRA FOOD				2FE	15,765,850	106.5200	15,977,610	15,000,000	15,721,606		(26,738)			6.750	5.760	MS	298,125	337,500	10/13/2005	09/15/2011
205887-AR-3	CONAGRA FOODS INC				2FE	3,534,570	108.6400	3,461,312	3,186,000	3,515,764		(6,535)			7.000	6.150	AO	55,755	223,020	12/10/2002	10/01/2028
205887-AR-3	CONAGRA FOODS INC	LS			2FE	8,368,270	108.6400	8,163,307	7,514,000	8,322,032		(16,084)			7.000	6.120	AO	131,495	525,980	12/10/2002	10/01/2028
98681#-AA-4	CONAGRA FOODS/YORK PA STATUTORY TR. 2003				2	35,703,167	94.2100	33,634,715	35,703,167	35,703,167					5.240	5.310	MON	155,904	1,867,779	02/20/2003	06/01/2026
205887-AX-0	CONAGRA INC				2FE	9,966,254	123.5200	9,745,349	7,890,000	9,871,042		(33,122)			8.250	6.240	MS	191,661	650,925	12/05/2002	09/15/2030
205887-AX-0	CONAGRA INC	LS			2FE	1,402,097	123.5200	1,371,019	1,110,000	1,388,702		(4,660)			8.250	6.240	MS	26,964	91,575	12/05/2002	09/15/2030
20589Q-AM-1	CONCENTRA OPERATING CORP			1	4FE	5,562,783	103.0000	5,623,800	5,460,000	5,546,785		(11,602)			9.130	9.500	JD	41,519	465,831	07/27/2005	06/01/2012
990210-9A-6	CONCENTRA OPERATING CORP TERM B			2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					6.050	6.210	MJSD	13,781		10/11/2005	09/30/2011
20589Q-AE-9	CONCENTRA OPERATING CORP-C			1	4FE	2,316,200	103.5000	2,349,450	2,270,000	2,311,080		(5,120)			9.500	9.140	FA	81,468	179,075	06/15/2005	08/15/2010
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS				2FE	7,269,765	105.0000	7,352,642	7,002,278	7,154,342		(28,835)			7.130	6.430	MN	83,152	482,533	12/12/2001	11/01/2011
20903H-AB-4	CONSOLIDATED COMM HLD			1	4FE	3,982,430	106.5000	4,051,260	3,804,000	3,965,991		(16,439)			9.750	9.360	AO	92,723	196,334	06/21/2005	04/01/2012
991863-9B-9	CONSOLIDATED COMMUNICATIONS TERM B			2	4FE	2,663,047	100.0000	2,663,047	2,663,047	2,663,047					6.020	6.560	MJSD	31,845	90,035	09/19/2005	10/14/2011
20902#-9B-1	CONSOLIDATED CONTAINER CO LLC TERM LOAN			2	4FE	4,963,865	100.7300	4,961,024	4,925,000	4,961,025		(10,867)			7.940	7.390	MJSD	2,172	157,112	09/03/2004	12/15/2008
995564-9B-9	CONTECH CONSTRUCTION TERM B			2	3FE	928,784	101.5200	906,679	893,135	906,679		(990)			6.420	6.220	JAJO	5,592	18,703	08/01/2005	12/07/2010
210805-AM-9	CONTINENTAL AIRLINES				3FE	3,249,977	96.3800	3,181,706	3,301,313	3,266,418		4,332			6.940	7.200	JAJO	48,368	225,174	03/21/2002	10/15/2013
210805-AM-9	CONTINENTAL AIRLINES	LS			3FE	2,001,138	96.3800	1,959,101	2,032,747	2,011,261		2,667			6.940	7.200	JAJO	29,782	138,648	03/21/2002	10/15/2013
210795-PL-8	CONTINENTAL AIRLINES INC				3FE	5,499,874	91.8100	5,294,044	5,766,618	5,504,500		4,607	156,552		7.880	8.230	JJ	225,799	334,659	06/03/2005	07/02/2018
211177-AG-5	CONTINENTAL CABLEVISION DEB				2FE	5,609,326	109.2600	5,260,700	4,815,000	5,222,142		(118,393)			9.000	5.540	MS	144,450	433,350	01/11/2002	09/01/2008
210805-DE-4	CONTL AIRLINES				2FE	2,014,240	100.9000	2,017,963	2,000,000	2,008,134		(1,383)			7.490	7.390	AO	37,019	149,740	11/21/2000	10/02/2010
210805-DE-4	CONTL AIRLINES	LS			2FE	13,092,560	100.9000	13,116,761	13,000,000	13,052,869		(8,992)			7.490	7.390	AO	240,624	973,310	11/21/2000	10/02/2010
87236@-EF-4	CONVERGENT RESOURCES (TCW II)				6	270,112			505,016		(270,112)				14.000	14.100	FMAN		30,075	11/01/2005	05/06/2009
216640-AD-4	COOPER CAMERON CORP 1.500000% 05/15/2024			1	2FE	1,750,000	130.5000	2,283,750	1,750,000	1,750,000					1.500	1.500	MN	3,354	26,250	05/06/2004	05/15/2024
216640-AE-2	COOPER CAMERON CORP 1.500000% 05/15/2024	LS		1	2FE	1,041,780	130.5000	1,305,000	1,000,000	1,032,574		(9,206)			1.500	0.520	MN	1,917	15,000	01/11/2005	05/15/2024
216871-AA-1	COOPER INDUSTRIES INC				1FE	2,987,970	100.5800	3,017,322	3,000,000	2,988,181		211			5.250	5.320	MN	23,188		11/03/2005	11/15/2012
21869M-AA-5	CORESTATES CAPTL			1	1FE	14,683,994	96.8300	14,523,990	15,000,000	14,728,755		8,052			4.910	7.220	FMAN	96,154	548,700	02/06/1997	02/15/2027
220027-AG-1	CORPORATE PPTY INVS				2FE	12,058,440	116.9600	14,035,752	12,000,000	12,087,879		(5,489)			7.880	7.980	MS	278,250	945,000	01/31/1997	03/15/2016
221600-AC-6	COSTCO WHOLESALE CORP 0% 08/19/2017	LS		1	1FE	3,569,635	112.3800	5,618,750	5,000,000	3,337,769		113,962				(21.190)	MAT			02/04/2003	08/19/2017
222074-AB-2	COUCHE-TARD US/FINANCE			1	4FE	268,125	103.0000	257,500	250,000	265,968		(2,157)			7.500	6.250	JD	833	18,750	01/01/2005	12/15/2013
22237L-PA-4	COUNTRYWIDE FINANCIAL				1FE	16,862,937	94.0900	16,800,448	17,855,000	17,001,223		116,273			4.000	5.060	MS	196,405	501,600	03/24/2005	03/22/2011
22237L-PA-4	COUNTRYWIDE FINANCIAL	LS			1FE	9,854,083	94.0900	9,545,816	10,145,000	9,888,849		32,451			4.000	4.560	MS	111,595	318,400	03/24/2005	03/22/2011
224044-AY-3	COX COMMUNICATIONS INC				2FE	9,404,987	108.3100	10,050,890	9,280,000	9,381,468		(26,066)			7.750	7.470	MN	119,867	719,200	11/02/2000	11/01/2010
224044-AY-3	COX COMMUNICATIONS INC	LS			2FE	735,310	108.3100	779,810	720,000	728,951		(2,544)			7.750	7.440	MN	9,300	55,800	11/02/2000	11/01/2010
224044-BE-6	COX COMMUNICATIONS INC				2FE	1,753,215	107.1500	1,607,214	1,500,000	1,692,973		(23,634)			7.130	4.870	AO	26,719	106,875	05/02/2003	10/01/2012
224044-BF-3	COX COMMUNICATIONS INC				2FE	22,178,232	93.1600	22,357,992	24,000,000	22,380,404		146,717	103,313		4.630	5.670	JD	92,500	1,110,000	01/01/2005	06/01/2013
22406*-CS-1	COX ENTERPRISES 7.06% SR NTS, DUE 2007				2FE	5,222,468	101.6200	5,080,972	5,000,000	5,119,607		(49,013)			7.060	5.100	AO	77,464	353,000	03/01/2001	04/12/2007
22406*-CT-9	COX ENTERPRISES 7.06% SR NTS, DUE 2008				2FE	10,478,400	102.6800	10,267,756	10,000,000	10,325,468		(73,681)			7.060	5.520	AO	154,928	707,265	03/01/2001	04/12/2008
224050-AL-8	COX ENTERPRISES 7.875% SR NTS				2FE	14,864,250	108.4100	16,261,245	15,000,000	14,922,985		13,019			7.880	8.010	MS	347,813	1,181,250	09/07/2000	09/15/2010
224050-AJ-3	COX ENTERPRISES INC				2FE	4,308,264	102.4900	4,099,480	4,000,000	4,111,700		(70,693)			8.000	5.400	FA	120,889	320,000	03/06/2002	02/15/2007
2254C0-EU-7	CRED SUIS FIRST BOST NY .250000% 11/24/2				1FE	5,261,500	99.0000	4,950,000	5,000,000	5,238,588		(22,913)			0.250	(1.360)	MN	3,403		09/20/2005	11/24/2008
22541L-BK-8	CREDIT SUISSE FB USA INC-C				1FE	10,177,010	99.0300	10,398,497	10,500,000	10,180,567		3,557			5.130	5.540	FA	200,302		11/07/2005	08/15/2015
22541L-BK-8	CREDIT SUISSE FB USA INC-C	LS			1FE	5,907,320	99.0300	5,941,998	6,000,000	5,908,920		1,600			5.130	5.330	FA	114,458		11/03/2005	08/15/2015
2254C0-FP-7	CREDIT SUISSE NY PRONOTES				1FE	50,000,000	99.4100	49,705,000	50,000,000	50,000,000							MN			11/16/2005	11/23/2015
12626P-AD-5	CRH CAPITAL LTD				2FE	31,971,719	108.8000	33,641,826	30,920,000	31,663,117		(96,691)			6.950	6.480	MS	632,743	2,148,940	08/07/2002	03/15/2012
126304-AJ-3	CSC HOLDINGS INC				4FE	296,625	99.7500	299,250	300,000	298,884		386			7.250	7.410	JJ	10,029	21,750	09/22/1998	07/15/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
126408-AP-8	CSX CORP				2FE	8,075,376	107.1600	7,715,808	7,200,000	7,803,108		(99,458)			6.750	4.910	MS	143,100	486,000	02/18/2003	03/15/2011
126408-BM-4	CSX CORP				2FE	1,789,174	127.5500	2,552,322	2,001,000	1,803,127		3,010			7.950	9.000	MN	26,513	159,080	05/11/2000	05/01/2027
126408-BM-4	CSX CORP	LS			2FE	2,681,526	127.5500	3,825,293	2,999,000	2,702,437		4,511			7.950	9.000	MN	39,737	238,421	05/11/2000	05/01/2027
126408-BR-3	CSX CORP				2FE	38,794,735	103.1500	39,996,335	38,775,000	38,954,608		(32,439)			6.250	6.070	AO	511,615	2,423,438	05/01/2002	10/15/2008
12641L-BU-6	CSX CORP				2FE	2,721,825	113.9600	2,849,115	2,500,000	2,710,619		(4,139)			6.800	6.110	JD	14,167	170,000	02/18/2003	12/01/2028
126408-GA-5	CSX CORP 0% 10/30/2021-C			1	2FE	44,763	95.5000	47,750	50,000	44,678		(85)				(3.380)	MAT			09/02/2005	10/30/2021
126408-GA-5	CSX CORP 0% 10/30/2021-C	LS		1	2FE	5,939,980	95.5000	6,685,000	7,000,000	6,025,729		45,205				0.350	MAT			09/02/2005	10/30/2021
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A				1	2,371,177	114.3400	2,711,129	2,371,177	2,371,177					10.250	10.250	JJ	120,173	230,776	11/04/1988	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B				1	1,704,163	112.3800	1,915,133	1,704,163	1,704,163					10.250	10.250	JJ	86,368	163,767	11/04/1988	01/03/2011
230215-A#-2	CULP INC. SENIOR NOTES			3	4	6,046,575	96.2500	5,919,375	6,150,000	6,096,931		21,158			7.760	8.140	MS	140,521	477,240	02/05/1998	03/15/2008
23157#-AB-5	CURTISS-WRIGHT CORP SER B GTD SR NTS				2	15,000,000	100.3300	15,050,082	15,000,000	15,000,000					5.740	5.740	MS	229,600	861,000	08/14/2003	09/25/2013
126650-BB-5	CVS CORP. (DE) /CVS LEASE PASSTHROUGH TRU				1FE	50,000,000	100.2900	50,145,760	50,000,000	50,000,000					5.880	5.950	MON	73,500		12/08/2005	01/10/2028
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024				1	6,571,492	112.2900	7,378,979	6,571,492	6,571,492					7.280	7.390	MON	27,907	477,678	03/19/2001	01/10/2024
232820-AF-7	CYTEC INDUSTRIES INC				2FE	9,472,550	97.3900	9,252,335	9,500,000	9,473,558		1,008			5.500	5.570	AO	126,271		10/21/2005	10/01/2010
23331A-AQ-2	D.R. HORTON INC			1	2FE	3,251,000	96.2300	3,175,607	3,300,000	3,252,902		2,200			5.880	7.220	JJ	96,938	126,313	04/04/2005	07/01/2013
23386#-AA-0	DAIRY FARMERS OF AMERICA, INC DUE 2007				2	3,334,000	101.6100	3,387,791	3,334,000	3,344,973		(4,063)			6.630	6.400	JAJO	54,647	221,044	08/21/1998	10/02/2007
235851-AF-9	DANAHER CORP 0% 01/22/2021-C			1	1FE	5,697,598	82.1300	6,159,375	7,500,000	5,323,903		(373,694)				(18.680)	MAT			10/20/2005	01/22/2021
990074-9A-6	DAVITA INC. TERM B (10/05)			2	4FE	14,375,735	100.0000	14,375,735	14,375,735	14,375,735					6.700	6.550	MJSD	57,536	149,019	10/19/2005	10/05/2012
23307*-AA-0	DC ARENA LP, DUE 2023				2FE	19,000,000	102.5400	19,482,199	19,000,000	19,000,000					6.460	6.480	MN	105,693	1,227,400	10/10/2003	11/30/2023
242361-AD-5	DEAN FOODS CO				3FE	1,697,144	102.7500	1,746,750	1,700,000	1,697,966		1,158			8.150	8.230	FA	57,729	138,550	07/26/2000	08/01/2007
244199-BB-0	DEERE & CO				1FE	15,826,358	112.7500	15,306,899	13,576,000	15,355,210		(168,800)			6.950	5.000	AO	172,981	943,532	01/23/2003	04/25/2014
244199-BB-0	DEERE & CO	LS			1FE	1,660,042	112.7500	1,605,556	1,424,000	1,610,623		(17,706)			6.950	5.000	AO	18,144	98,968	01/23/2003	04/25/2014
24420E-BA-8	DEERE & CO MEDIUM TERM NTS- BOOK ENTR				1FE	954,785	100.7700	906,917	900,000	903,851		(18,160)			9.160	7.000	MS	24,274	82,440	01/01/2003	03/15/2006
991967-9B-8	DEI SALES, INC			2	4FE	971,859	100.0000	971,859	971,859	971,859					7.690	7.900	MJSD	3,848	64,258	11/30/2004	06/17/2010
245217-AM-6	DEL MONTE CORP			1	4FE	514,781	106.2500	504,688	475,000	510,258		(4,523)			8.630	6.610	JD	1,821	40,969	05/03/2005	12/15/2012
245217-AP-9	DEL MONTE CORP-C			1	4FE	1,865,625	97.5000	1,828,125	1,875,000	1,866,123		498			6.750	7.460	FA	47,813	65,742	04/06/2005	02/15/2015
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD				3	17,159,797	106.6600	18,301,891	17,159,797	16,910,412		20,452			8.450	8.540	MJSD	36,250	1,450,033	06/28/1995	09/22/2015
246688-AE-5	DELHAIZE AMERICA				3FE	13,920,091	109.0100	14,263,527	13,085,000	13,856,633		(67,784)			8.130	6.810	AO	224,444	738,156	07/11/2005	04/15/2011
246688-AE-5	DELHAIZE AMERICA	LS			3FE	4,256,958	109.0100	4,447,473	4,080,000	4,192,254		(17,168)			8.130	7.440	AO	69,983	331,500	02/27/2003	04/15/2011
246688-AF-2	DELHAIZE AMERICA				3FE	6,499,132	117.5600	6,465,899	5,500,000	6,477,284		(19,576)	389,143		9.000	6.910	AO	104,500	495,000	11/15/2004	04/15/2031
990234-9A-6	DELTA AIR LINES, INC. (DE) TERM LOAN C			2	4Z		100.0000										MON	1,091		10/20/2005	03/16/2008
25106#-AA-4	DETROIT LIONS, INC 6.6% SR NTS				2	20,000,000	102.5400	20,508,970	20,000,000	20,000,000					6.600	6.600	JD	106,333	1,320,000	07/09/2003	12/02/2015
251591-AK-9	DEVELOPERS DIVERS REALTY				2FE	1,991,480	98.9900	1,979,840	2,000,000	1,993,269		1,076			5.250	5.320	AO	22,167	105,000	04/15/2004	04/15/2011
251591-AL-7	DEVELOPERS DIVERS REALTY				2FE	4,990,300	98.5300	4,926,350	5,000,000	4,991,471		1,171			5.000	5.040	MN	40,278	128,472	04/25/2005	05/03/2010
251591-AM-5	DEVELOPERS DIVERS REALTY				2FE	4,537,800	98.8700	4,449,069	4,500,000	4,536,029		(1,771)			5.500	5.390	MN	41,250	125,812	05/19/2005	05/01/2015
251591-AN-3	DEVELOPERS DIVERS REALTY			1	2FE	9,952,000	98.4900	9,849,120	10,000,000	9,953,328		1,328			5.380	5.460	AO	125,417		10/04/2005	10/15/2012
251799-AA-0	DEVON ENERGY CORPORATION				2FE	9,749,138	128.9700	12,638,727	9,800,000	9,750,968		540			7.950	8.000	AO	164,477	779,100	03/20/2002	04/15/2032
251799-AA-0	DEVON ENERGY CORPORATION	LS			2FE	198,962	128.9700	257,933	200,000	198,999		11			7.950	8.000	AO	3,357	15,900	03/20/2002	04/15/2032
25179S-AC-4	DEVON ENERGY CORPORATION				2FE	25,369,764	109.3800	28,029,522	25,625,000	25,453,215		23,375			6.880	7.020	MS	445,323	1,761,719	02/21/2002	09/30/2011
25179S-AC-4	DEVON ENERGY CORPORATION	LS			2FE	1,323,726	109.3800	1,504,023	1,375,000	1,340,508		4,663			6.880	7.420	MS	23,895	94,531	12/26/2001	09/30/2011
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15			1	2FE	6,824,780	115.1300	7,494,638	6,510,000	6,695,920		(96,620)			4.900	18.340	FA	120,507	251,370	11/16/2005	08/15/2008
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15	LS		1	2FE	259,200	115.1300	276,300	240,000	243,154		(16,046)			4.900	(15.210)	FA	4,443	5,880	04/21/2005	08/15/2008
25179M-AB-9	DEVON ENERGY CORPORATION 4.950000% 08/15			1	2FE	1,219,625	115.1300	1,266,375	1,100,000	1,114,454		(6,524)			4.950	(49.450)	FA	20,570	54,450	10/07/2004	08/15/2008
25179S-AD-2	DEVON FINANCING CORP ULC				2FE	5,193,800	127.0700	6,353,495	5,000,000	5,185,820		(2,314)			7.880	0.930	MS	99,531	393,750	03/05/2002	09/30/2031
P4764*-AA-9	DEVRY (GLOBAL EDUCATION INTL) SER B FLOA			13	2	8,800,000	100.0000	8,800,000	8,800,000	8,800,000					5.490	5.260	JAJO	83,251	374,290	04/21/2003	04/30/2010
251893-A*-4	DEVRY INC SER A FLOAT. RATE SR NTS			13	2	13,200,000	100.0000	13,200,000	13,200,000	13,200,000					5.490	5.260	JAJO	124,877	561,436	04/21/2003	04/30/2010
252125-AC-3	DEX MEDIA EAST LLC/FIN			1	3FE	1,725,000	108.1300	1,865,156	1,725,000	1,725,000					9.880	9.870	MN	21,766	170,344	10/30/2002	11/15/2009
252125-AF-6	DEX MEDIA EAST LLC/FIN	LS		1	4FE	520,000	117.0000	608,400	520,000	520,000					12.130	12.120	MN	8,056	63,050	10/30/2002	11/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
991574-9B-2	DEX MEDIA EAST TERM B (6/04)			2	3FE	7,196,522	100.0000	7,196,522	7,196,522	7,196,522					5.990	5.780	MJSD	71,775	267,578	12/29/2004	05/08/2009
252126-AD-9	DEX MEDIA FINANCE/WEST			1	4FE	50,000	104.7500	52,375	50,000	50,000					8.500	8.500	FA	1,606	4,250	08/15/2003	08/15/2010
252126-AD-9	DEX MEDIA FINANCE/WEST	LS		1	4FE	1,500,000	104.7500	1,571,250	1,500,000	1,500,000					8.500	8.500	FA	48,167	127,500	08/15/2003	08/15/2010
25212E-AF-7	DEX MEDIA INC-C			1	4FE	37,500	79.5000	39,750	50,000	40,427		2,927				8.920	MN			01/21/2005	11/15/2013
991483-9D-2	DEX MEDIA WEST TERM B (6/04)			2	3FE	7,027,352	100.0000	7,027,352	7,027,352	7,027,352					6.050	6.020	MJSD	43,927	252,521	12/29/2004	03/09/2010
252126-AF-4	DEX MEDIA WEST/FINANCE			1	4FE	1,137,000	111.0000	1,262,070	1,137,000	1,137,000					9.880	9.880	FA	42,416	112,279	08/15/2003	08/15/2013
252126-AF-4	DEX MEDIA WEST/FINANCE	LS		1	4FE	11,000	111.0000	12,210	11,000	11,000					9.880	9.880	FA	410	1,086	08/15/2003	08/15/2013
25271C-AE-2	DIAMOND OFFSHORE DRILL 1.500000% 04/15/2			1	1FE	2,819,150	143.1300	4,293,750	3,000,000	2,830,816		5,256			1.500	2.950	AO	9,500	45,000	08/26/2004	04/15/2031
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)			2	3FE	9,333,333	100.0000	9,333,333	9,333,333	9,333,333					5.870	6.030	MJSD	19,784	249,042	04/20/2005	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE			1	3FE	8,061,688	107.5000	7,963,600	7,408,000	7,866,825		(98,882)			8.380	6.740	MS	182,679	620,420	04/20/2004	03/15/2013
25459H-AD-7	DIRECTV HOLDINGS/FINANCE-C			1	3FE	237,809	97.7500	234,600	240,000	237,896		87			6.380	7.140	JD	680	7,650	06/08/2005	06/15/2015
25459H-AD-7	DIRECTV HOLDINGS/FINANCE-C	LS		1	3FE	3,477,954	97.7500	3,431,025	3,510,000	3,479,223		1,269			6.380	7.140	JD	9,945	111,881	06/08/2005	06/15/2015
75935@-AD-2	DISCOUNT TIRE (REINALT-THOMAS) SER 2002-				2	9,593,074	101.1600	10,116,097	10,000,000	9,634,834		41,760			7.050	8.320	JD	1,958	705,000	03/11/2002	06/30/2012
25469#-AA-5	DISCOVERY COMMUNICATIONS 7.81% SER. A S				2	32,500,000	100.3800	32,622,415	32,500,000	32,315,833		140,833			7.810	7.810	MS	789,678	2,538,250	02/02/2001	03/09/2006
25469#-AB-3	DISCOVERY COMMUNICATIONS 8.06% SER. B UN				2	2,500,000	104.6200	2,615,461	2,500,000	2,500,000					8.060	8.060	MS	62,689	204,000	02/02/2001	03/09/2008
25467L-A*-7	DISCOVERY COMMUNICATIONS SER A SR UNSEC				2Z	10,000,000	97.1100	9,711,034	10,000,000	10,000,000					6.010	6.010	JD	50,083		11/04/2005	12/01/2015
25467L-A@-5	DISCOVERY COMMUNICATIONS SER B FLOAT UNS			13	2Z	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					5.330	5.330	JD	88,833		11/04/2005	12/01/2012
254687-AM-8	DIS-GLOBAL BOND				2FE	3,984,246	100.4800	4,019,072	4,000,000	4,001,678		(6,688)			6.750	6.570	MS	68,250	270,000	01/01/2003	03/30/2006
25468P-BU-9	DISNEY (WALT) CO				2FE	9,977,000	100.4600	10,045,620	10,000,000	9,995,313		4,463			5.500	5.550	JD	3,056	550,000	06/25/2001	12/29/2006
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A			2	4	2,970,000	100.0000	2,970,000	2,970,000	2,970,000					8.380	8.650	FMAN	2,074	11,997	02/09/2005	02/04/2011
23311M-A@-6	DIVERSIFIED COLLECTION SERVICES TERM B			2	4	700,000	100.0000	700,000	700,000	700,000					10.310	9.220	FMAN	10,425	51,279	02/09/2005	08/04/2011
256605-AJ-5	DOLE FOODS CO-*R				4FE	1,469,490	102.5000	1,472,925	1,437,000	1,460,461		(5,921)			8.630	8.050	MN	20,657	123,941	06/08/2004	05/01/2009
256605-AD-8	DOLE FOODS CO-C				4FE	1,499,496	103.0000	1,493,500	1,450,000	1,493,500		(5,996)	73,754		8.750	7.330	JJ	58,503	63,438	06/17/2005	07/15/2013
25754Q-AF-4	DOMINOS INC			1	4FE	295,735	104.5000	295,735	283,000	293,815		(1,920)			8.250	7.730	JJ	11,674	11,674	04/06/2005	07/01/2011
25754Q-A*-8	DOMINO'S TERM LOAN			2	3FE	4,915,848	100.7100	4,915,254	4,880,464	4,915,254		(60,196)			6.060	5.750	JAJO	1,702	143,910	11/30/2004	06/25/2010
25781#-AB-4	DONLEN CORP FLOAT. RATE SR SECD NTS. SER			1	2	11,000,000	100.0000	11,000,000	11,000,000	11,000,000					5.120	1.900	FMAN	64,142	427,920	01/30/2004	02/19/2009
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)			2	3FE	15,127,866	100.2300	15,117,872	15,083,292	15,117,872		(4,916)			6.210	5.760	MJSD	55,250	620,240	03/21/2005	06/30/2011
257867-AH-4	DONNELLEY (R.R.) & SONS				2FE	12,489,665	99.4300	12,429,138	12,500,000	12,524,392		(4,988)			5.000	4.770	MN	79,861	625,000	11/08/2001	11/15/2006
259603-AA-6	DOUGLAS DYNAMICS LLC			1	4FE	5,356,719	96.5000	5,090,375	5,275,000	5,345,216		(11,163)			7.750	8.110	JJ	188,508	237,338	12/17/2004	01/15/2012
26054E-AT-6	DOW CHEM CO MEDIUM TERM NTS- BOOK ENT				1FE	25,000,000	121.5600	30,390,200	25,000,000	25,556,492		(20,427)			7.750	7.750	FA	731,944	1,937,500	09/08/1993	09/15/2020
260543-AT-0	DOW CHEMICAL				1FE	2,055,121	100.8200	2,016,384	2,000,000	2,007,920		(30,618)			8.630	6.980	AO	43,125	172,500	01/01/2005	04/01/2006
260543-BP-7	DOW CHEMICAL				1FE	12,499,250	102.5800	12,823,000	12,500,000	12,499,647		107			5.750	5.750	JD	31,944	718,750	12/06/2001	12/15/2008
260546-AA-4	DOW CHEMICAL PASS THRU TRUST 2004			1		10,000,000	96.3500	9,635,400	10,000,000	10,000,000					4.030	4.050	MJSD	1,119	402,700	03/24/2004	09/30/2009
73731#-AA-7	DOW CHEMICAL/POSEIDON INVESTORS			1		17,044,050	107.9100	16,186,790	15,000,000	16,161,384		(292,649)			7.730	5.290	JJ	553,983	1,159,500	10/08/2002	07/09/2009
23331A-AF-6	DR HORTON				3FE	1,027,500	113.0500	1,130,502	1,000,000	1,016,928		(2,758)			9.750	9.300	MS	28,708	97,500	07/11/2001	09/15/2010
23331A-AF-6	DR HORTON	LS			3FE	4,115,000	113.0500	4,522,008	4,000,000	4,070,577		(11,504)			9.750	9.280	MS	114,833	390,000	07/11/2001	09/15/2010
26157V-A*-8	DRESSER INC. TRANCHE B TERM			2	3FE	2,553,314	101.8400	2,239,828	2,199,423	2,239,828		11,622			6.890	6.560	JAJO	842	322,548	03/21/2005	04/10/2009
26188J-6#-9	DREYFUS CASH MGT. FUND CORPUS RECEIPT				1	25,657,084	71.2900	44,556,250	62,500,000	39,983,013		2,311,917				6.010	MAT			06/16/1998	06/30/2013
991547-9A-0	DRS TECHNOLOGIES TERM LOAN			2	3FE	2,314,190	100.4800	2,313,745	2,302,713	2,313,745		2,692			5.940	5.820	JAJO	11,724	82,085	11/30/2004	11/04/2010
26229*-AF-7	DRUMMOND CO. 7.80% SR NTS				2	9,754,827	102.7500	9,864,075	9,600,000	9,712,284		(42,543)			7.800	6.820	AO	178,880	624,000	01/01/2005	04/05/2008
991565-9A-2	DS WATERS ENTERPRISES TERM LOAN			2	5FE	2,894,998	98.5100	2,552,526	2,591,062	2,552,526		(1,174,358)			8.720	8.670	JAJO	20,158	138,097	02/03/2005	11/07/2009
263534-AW-9	DU PONT E I DE NEMOURS & CO				1FE	1,690,120	102.3200	1,585,917	1,550,000	1,561,561		(15,483)			8.250	7.140	MS	37,652	127,875	03/11/1994	09/15/2006
26441Y-AB-3	DUKE - WEEKS REALTY LP NOTES				2FE	15,804,664	103.7300	15,559,890	15,000,000	14,789,620		119,627			7.380	8.340	FA	460,938	1,106,250	07/30/1998	08/01/2007
264411-AC-3	DUKE REALTY LP				2FE	3,900,160	95.4100	3,816,280	4,000,000	3,906,946		6,786			4.630	5.010	MN	23,639	185,000	04/29/2005	05/15/2013
263534-BG-3	DUPONT EI NEMOUR			1	1FE	9,389,060	112.6800	9,996,677	8,872,000	9,372,992		(10,684)			6.500	6.030	JJ	265,914	576,680	06/16/2004	01/15/2028
263534-BG-3	DUPONT EI NEMOUR	LS		1	1FE	1,193,740	112.6800	1,270,993	1,128,000	1,191,697		(1,358)			6.500	6.030	JJ	33,809	73,320	06/16/2004	01/15/2028
990001-9A-9	DURA OPERATING CORP 2ND LIEN TERM LOAN (			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					7.870	8.110	MJSD	11,801	130,664	05/06/2005	05/03/2011
263534-BK-4	E.I. DU PONT DE NEMOURS				1FE	7,405,547	98.4000	7,380,015	7,500,000	7,421,605		9,195			4.750	4.930	MN	45,521	356,250	01/01/2005	11/15/2012
263534-BK-4	E.I. DU PONT DE NEMOURS	LS			1FE	2,439,025	98.4000	2,460,005	2,500,000	2,448,285		6,141			4.750	5.110	MN	15,174	118,750	06/16/2004	11/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
263534-BN-8	E.I. DU PONT DE NEMOURS				1FE	19,664,420	98.2800	19,424,771	19,764,000	19,676,454		8,280			4.880	4.940	A O	163,259	963,495	01/01/2005	04/30/2014
263534-BN-8	E.I. DU PONT DE NEMOURS	LS			1FE	1,234,218	98.2800	1,214,785	1,236,000	1,234,552		130			4.880	4.890	A O	10,210	60,255	01/01/2005	04/30/2014
26353L-JB-8	E.I. DU PONT DE NEMOURS				1FE	21,411,615	94.4000	21,239,753	22,500,000	21,441,179		15,941	517,110		4.130	4.490	M S	296,484	928,125	09/29/2004	03/06/2013
270319-AA-4	EARTHGRAINS CO				2FE	12,707,499	102.9500	12,662,752	12,300,000	12,513,250		(57,179)			6.500	5.910	A O	168,783	799,500	04/29/2002	04/15/2009
277432-AD-2	EASTMAN CHEMICAL				2FE	4,755,555	115.3000	5,439,873	4,718,000	4,753,338		(671)			7.600	7.530	F A	149,403	358,568	05/09/2002	02/01/2027
277432-AD-2	EASTMAN CHEMICAL	LS			2FE	3,527,860	115.3000	4,035,514	3,500,000	3,526,215		(498)			7.600	7.530	F A	110,833	266,000	05/09/2002	02/01/2027
277432-AE-0	EASTMAN CHEMICAL				2FE	1,016	108.6600	1,087	1,000	1,012		(1)			7.000	6.770	A O	15	70	05/15/2002	04/15/2012
277432-AE-0	EASTMAN CHEMICAL	LS			2FE	7,114,274	108.6600	7,604,903	6,999,000	7,080,667		(10,120)			7.000	6.770	A O	103,430	489,930	05/15/2002	04/15/2012
277432-AG-5	EASTMAN CHEMICAL				2FE	1,396,560	102.2000	1,432,886	1,402,000	1,396,949		248			6.300	6.340	M N	11,286	88,326	05/24/2004	11/15/2018
278058-AW-2	EATON CORP				1FE	4,835,360	127.8900	5,115,792	4,000,000	4,792,974		(14,536)			7.650	6.070	M N	39,100	306,000	11/20/2002	11/15/2029
27876G-AY-4	ECHOSTAR DBS CORP				3FE	7,992,930	95.8800	7,574,125	7,900,000	7,987,430		(5,942)			6.630	6.460	A O	130,844	523,375	03/10/2005	10/01/2014
27876G-AY-4	ECHOSTAR DBS CORP	LS			3FE	2,013,208	95.8800	1,917,500	2,000,000	2,012,433		(935)			6.630	6.530	A O	33,125	132,500	02/23/2005	10/01/2014
28140V-AF-0	ED FUNDING CAPITAL TRUST IV			3	1FE	33,250,000	100.0000	33,250,000	33,250,000	33,250,000					4.330	3.380	4WK	95,982	547,470	07/29/2005	06/15/2043
280907-BM-7	ED LOANS SERIES C			3	1FE	13,550,000	100.0000	13,550,000	13,550,000	13,550,000					4.350	2.900	4WK	19,648	323,377	09/27/2005	12/01/2036
280850-AA-6	EDINVEST			3	1FE	7,200,000	100.0000	7,200,000	7,200,000	7,200,000					4.380	3.900	4WK	8,760	51,449	10/04/2005	06/01/2039
280850-AE-8	EDINVEST			3	1FE	18,800,000	100.0000	18,800,000	18,800,000	18,800,000					4.370	3.490	4WK	20,539	302,237	09/02/2005	06/01/2041
28140E-AE-1	EDUCATION FUNDING CAPITAL TRUST I			3	1FE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					4.280	1.950	4WK	18,563	190,968	10/22/2004	03/15/2032
280907-AG-1	EDUCATION LOANS			3	1FE	18,688,980	100.0000	18,700,000	18,700,000	18,689,583		595			4.370	2.740	4WK	11,350	531,689	11/01/2005	06/01/2020
280907-BJ-4	EDUCATION LOANS			3	1FE	5,699,985	100.0000	5,700,000	5,700,000	5,699,983		(2)			4.400	2.830	4WK	7,663	161,505	04/13/2005	12/01/2036
280907-BN-5	EDUCATION LOANS 2004 C/D			3	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					4.400	3.780	4WK	5,378	49,145	09/01/2005	12/01/2036
28139G-AB-5	EDUCATION SERVICES FOUNDATION			3	1FE	20,700,000	100.0000	20,700,000	20,700,000	20,700,000					4.280	2.600	4WK	64,202	441,370	09/13/2005	09/01/2030
48003#-AB-8	EDWARD D JONES & CO LP SUB CAPITAL NTS				2	1,663,043	100.7100	1,674,835	1,663,043	1,663,043					7.950	7.940	A O	27,911	66,106	03/21/1994	04/15/2006
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES				2	2,500,000	104.0900	2,602,185	2,500,000	2,502,080		(557)			8.180	8.120	M S	68,167	204,500	07/11/1996	09/01/2008
48003#-AH-5	EDWARD JONES SUB NTS				2	12,500,000	108.0400	13,504,958	12,500,000	12,500,000					7.330	7.330	J D	48,358	916,250	04/26/2002	06/12/2014
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					4.350	3.900	4WK	18,367	73,795	09/21/2005	06/01/2039
268440-AG-9	EFSI FEDERATED STUDENT FINANCE CORP			3	1FE	12,500,000	100.0000	12,500,000	12,500,000	12,500,000					4.300	3.200	4WK	37,326	235,244	05/26/2005	06/01/2040
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500000% 06/01/			1	2	1,219,063	110.6300	1,382,813	1,250,000	1,219,283		307			1.500	2.440	J D	1,563	11,250	08/25/2005	06/01/2023
287456-A@-6	ELKCORP 6.28% SENIOR NOTES				2	10,000,000	101.8800	10,187,859	10,000,000	10,000,000					6.280	6.280	M N	80,244	628,000	11/15/2004	11/15/2014
287456-A*-8	ELKCORP SR UNSEC NTS				2	25,066,911	98.9400	24,735,505	25,000,000	25,041,378		(25,533)			4.690	4.590	J J	540,653	1,172,500	01/01/2005	07/15/2007
291011-AG-9	EMERSON ELECTRIC				1FE	8,913,948	100.2800	10,285,914	10,257,000	9,751,705		159,031			5.000	6.970	A O	108,268	512,850	09/22/1999	10/15/2008
291011-AG-9	EMERSON ELECTRIC	LS			1FE	732,618	100.2800	845,376	843,000	801,471		13,070			5.000	6.970	A O	8,898	42,150	09/22/1999	10/15/2008
291011-AS-3	EMERSON ELECTRIC				1FE	14,865,150	100.1400	15,020,985	15,000,000	14,892,146		9,295			5.000	5.100	J D	33,333	750,000	12/06/2002	12/15/2014
291011-AR-5	EMERSON ELECTRIC CO				1FE	7,007,321	98.6200	7,096,458	7,196,000	7,048,767		17,827			4.630	4.980	A O	70,261	332,815	07/31/2003	10/15/2012
291011-AR-5	EMERSON ELECTRIC CO	LS			1FE	296,029	98.6200	299,795	304,000	297,780		753			4.630	4.980	A O	2,968	14,060	07/31/2003	10/15/2012
291228-AA-2	EMIGRANT BANCORP				2FE	19,790,200	103.8900	20,778,360	20,000,000	19,814,384		16,116			6.250	6.390	J D	55,556	1,250,000	06/17/2004	06/15/2014
29153#-9B-8	EMMIS OPERATING CO. TERM B (5/04)			2	4FE	5,343,538	100.0000	5,343,538	5,343,538	5,343,538					6.120	6.290	MJSD	11,809	215,844	11/08/2004	11/10/2011
995943-9B-5	ENCORE MEDICAL CORP TERM LOAN (10/04)			2	4FE	2,304,194	100.0000	2,304,194	2,304,194	2,304,194					7.460	7.170	JAJO	19,963	96,022	11/08/2004	10/04/2010
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN			2	3FE	2,610,250	100.0000	2,610,250	2,610,250	2,610,250					6.400	5.720	MJSD	10,839	132,876	11/23/2004	03/17/2011
26874Q-AA-8	ENSCO INTERNATIONAL INC				2FE	930,978	103.1400	1,031,423	1,000,000	978,401		10,310			6.750	8.020	M N	8,625	67,500	07/24/2000	11/15/2007
293791-AD-1	ENTERPRISE PRODUCTS OPER				2FE	3,170,882	104.6900	3,140,724	3,000,000	3,143,959		(7,348)	107,128		6.380	5.060	F A	79,688	191,250	03/19/2004	02/01/2013
293791-AF-6	ENTERPRISE PRODUCTS OPER				2FE	11,531,520	105.9400	11,652,850	11,000,000	11,518,661		(6,861)			6.880	6.500	M S	252,083	756,250	01/22/2004	03/01/2033
293791-AL-3	ENTERPRISE PRODUCTS OPER				2FE	4,936,744	97.9100	4,895,520	5,000,000	4,949,907		12,868			4.000	4.590	A O	42,222	206,111	09/23/2004	10/15/2007
293791-AM-1	ENTERPRISE PRODUCTS OPER				2FE	3,490,165	97.5300	3,413,683	3,500,000	3,492,386		1,797			4.630	4.690	A O	34,174	166,821	09/23/2004	10/15/2009
293791-AP-4	ENTERPRISE PRODUCTS OPER				2FE	2,990,220	103.2600	3,097,677	3,000,000	2,990,355		109			6.650	6.680	A O	42,117	205,596	09/23/2004	10/15/2034
293791-AN-9	ENTERPRISE PRODUCTS OPER-C				2FE	10,029,108	99.9200	10,122,088	10,130,000	10,034,917		5,744			5.600	5.740	A O	119,759	526,902	10/21/2005	10/15/2014
293791-AN-9	ENTERPRISE PRODUCTS OPER-C	LS			2FE	10,775,552	99.9200	10,861,511	10,870,000	10,781,380		5,736			5.600	5.720	A O	128,508	627,320	03/30/2005	10/15/2014
268766-BZ-4	EOP OPERATING LP				2FE	19,751,600	94.5000	18,899,800	20,000,000	19,764,797		11,814			4.750	4.930	M S	279,722	712,500	07/06/2005	03/15/2014
990138-9A-9	EPCO HOLDINGS INC. TERM B			2	4FE	1,980,000	100.0000	1,980,000	1,980,000	1,980,000					6.520	6.610	MJSD	20,155	24,373	08/25/2005	08/18/2010
29444N-AF-9	EQUISTAR CHEMICAL 10 1/8 9/01/08				4FE	2,147,125	108.5000	2,414,125	2,225,000	2,186,737		11,796			10.130	10.880	M S	75,094	225,281	02/07/2002	09/01/2008
29444N-AH-5	EQUISTAR CHEMICAL/FUNDNG			1	4FE	1,711,500	110.0000	1,732,500	1,575,000	1,671,188		(24,097)			10.630	8.850	M N	27,891	167,344	06/08/2004	05/01/2011
26882P-AN-2	ERAC USA FINANCE 144A				2FE	4,993,900	111.7200	5,586,185	5,000,000	4,996,335		570			8.000	8.020	J J	184,444	400,000	01/09/2001	01/15/2011
26882P-AV-4	ERAC USA FINANCE COMPANY				2FE	8,068,901	100.3700	8,090,161	8,060,000	8,068,800		(101)			5.300	5.260	M N	54,584		12/07/2005	11/15/2008
26882P-AS-1	ERAC USA FINANCE COMPANY-C				2FE	18,401,618	99.5800	18,353,497	18,430,000	18,403,124		1,506			5.600	5.620	M N	172,013	547,576	04/13/2005	05/01/2015
26882P-AS-1	ERAC USA FINANCE COMPANY-C	LS			2FE	1,567,582	99.5800	1,563,483	1,570,000	1,567,711		128			5.600	5.620	M N	14,653	46,646	04/13/2005	05/01/2015
26882P-AT-9	ERAC USA FINANCE COMPANY-C				2FE	24,923,500	101.7200	25,429,975	25,000,000	24,924,230		730			5.900	5.940	M N	188,472		11/07/2005	11/15/2015

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
26882P-AT-9	ERAC USA FINANCE COMPANY-C	.LS			2FE	4,984,700	101.7200	5,085,995	5,000,000	4,984,846		146			5.900	5.940	MN	37,694		11/07/2005	11/15/2015
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS				1	17,142,857	101.6400	17,424,252	17,142,857	17,142,857					5.860	5.860	AO	223,238	1,004,571	09/21/2001	10/11/2011
26884A-AH-6	ERP OPERATING LP				1FE	32,492,700	108.6400	32,593,050	30,000,000	32,355,136		(137,564)			6.580	5.490	AO	427,960	987,600	04/08/2005	04/13/2015
29476L-AC-1	ERP OPERATING LP				1FE	9,988,700	96.3200	9,631,640	10,000,000	9,988,947		247			5.130	5.140	MS	153,750		09/07/2005	03/15/2016
89838@-AD-1	ESTATE OF JAMES CAMPBELL FLOAT. RATE SER			3	1	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.130	2.620	MJSD	4,272	591,548	07/30/2004	09/30/2011
30704@-AA-2	FAMILY DOLLAR STORES, SER 2005-A TR. A				2Z	12,400,000	95.6100	11,855,902	12,400,000	12,400,000					5.410	5.410	MS	175,164		09/06/2005	09/27/2015
313586-81-0	FANNIE MAE				1	8,651,541	91,890.7000	8,270,163	90	8,651,541						5.650	MJSD	120,938	296,222	05/19/2005	12/17/2006
31188@-AA-5	FASTENERS FOR RETAIL TERM A			2	4	2,454,663	100.0000	2,454,663	2,454,663	2,454,663					7.600	7.770	MON	44,566	170,982	10/08/2004	06/30/2010
31188@-AB-3	FASTENERS FOR RETAIL TERM B - 2ND LIEN			2	4	753,846	100.0000	753,846	753,846	753,846					10.100	10.360	MON	18,189	67,097	10/08/2004	05/31/2011
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N				2	4,926,493	119.6400	5,894,154	4,926,493	4,923,660		90			8.410	8.410	JJ	191,047	404,554	10/30/2000	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N				2	8,627,285	119.5200	10,311,210	8,627,285	8,578,010		2,235			8.410	8.410	JJ	334,561	713,187	10/18/2000	07/15/2020
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,401,561	105.8100	1,484,166	1,402,703	1,413,507		(2,547)			7.750	7.260	JD	4,832	99,344	06/01/2004	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,682,027	105.7700	1,778,697	1,681,615	1,696,397		(3,468)			7.750	7.230	JD	5,792	119,098	06/01/2004	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES				2	1,678,681	105.7700	1,778,697	1,681,615	1,694,078		(2,974)			7.750	7.290	JD	5,792	119,098	06/01/2004	06/15/2010
313747-AG-2	FEDERAL REALTY				2FE	5,083,800	112.1600	5,607,985	5,000,000	5,042,305		(8,772)			8.750	8.490	JD	36,458	437,500	04/14/2000	12/01/2009
313747-AJ-6	FEDERAL REALTY INVS TRST			1	2FE	9,976,400	101.5600	10,155,980	10,000,000	9,990,301		4,749			6.130	6.180	MN	78,264	612,500	11/14/2002	11/15/2007
313747-AL-1	FEDERAL REALTY INVS TRST				2FE	10,000,000	100.5700	10,056,640	10,000,000	10,000,000					5.650	5.650	JD	45,514		11/29/2005	06/01/2016
313918-AC-8	FEDERAL RLTY INVT TR				2FE	2,507,842	100.2900	2,507,315	2,500,000	2,500,128		(593)			6.990	6.960	MS	44,173	174,750	03/26/1998	03/10/2006
313855-C@-5	FEDERAL SIGNAL CORP 5.24% SER 2002-A				3	4,000,000	89.8600	3,594,394	4,000,000	4,000,000					5.240	5.220	JD	9,316	209,600	11/08/2002	12/15/2012
313855-C#-3	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			1	3	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.530	2.050	MJSD	3,070	434,921	06/12/2003	06/30/2008
313855-D@-4	FEDERAL SIGNAL FLOAT. RATE SERIES 2003-A			13	3	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.630	2.150	MJSD	3,126	445,060	06/12/2003	06/30/2013
31410H-AK-7	FEDERATED DEPARTMENT STORES				2FE	4,170,350	108.9100	5,445,660	5,000,000	4,191,258		11,914			7.000	8.590	FA	132,222	350,000	12/19/2000	02/15/2028
31410H-AQ-4	FEDERATED DEPT				2FE	14,369,778	108.8100	18,333,727	16,850,000	14,522,982		32,552			6.900	8.240	AO	290,663	1,162,650	06/15/2000	04/01/2029
31410H-AQ-4	FEDERATED DEPT	.LS			2FE	129,263	108.8100	163,208	150,000	130,578		276			6.900	8.150	AO	2,588	10,350	04/13/2000	04/01/2029
31410H-AT-8	FEDERATED DEPT				2FE	19,752,913	103.6400	20,525,149	19,805,000	19,782,366		7,523			6.630	6.670	MS	437,360	1,312,081	08/17/2001	09/01/2008
31410H-AT-8	FEDERATED DEPT	.LS			2FE	194,487	103.6400	202,091	195,000	194,777		74			6.630	6.670	MS	4,306	12,919	08/17/2001	09/01/2008
31410H-AP-6	FEDERATED DEPT STORES				2FE	13,113,090	103.1200	13,406,133	13,000,000	13,060,014		(16,365)			6.300	6.140	AO	204,750	819,000	06/05/2002	04/01/2009
31428N-AH-1	FEDERATED STUDENT FINANCE CORP			3	1FE	1,600,000	100.0000	1,600,000	1,600,000	1,600,000					4.300	3.370	4WK	4,778	27,452	06/22/2005	06/01/2041
31331F-AB-7	FEDEX CORP			2	2FE	2,604,250	114.2800	2,857,100	2,500,000	2,569,097		(8,517)			8.760	8.160	MN	23,725	219,000	07/24/2000	05/22/2015
31428X-AD-8	FEDEX CORP				2FE	7,994,240	100.2300	8,018,224	8,000,000	7,999,837		1,301			6.880	6.890	FA	207,778	550,000	02/06/2001	02/15/2006
31428X-AF-3	FEDEX CORP				2FE	19,212,890	109.3300	18,586,151	17,000,000	18,487,863		(247,021)			7.250	5.280	FA	465,611	1,232,500	11/21/2002	02/15/2011
31428X-AM-8	FEDEX CORP				2FE	3,746,400	95.7500	3,590,490	3,750,000	3,747,597		686			3.500	3.520	AO	32,813	131,250	03/22/2004	04/01/2009
316175-2#-4	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000	66.5000	29,895,702	44,955,943	24,661,857		1,870,355					MAT			08/05/1994	08/12/2013
316175-2*-8	FIDELITY INSTL CASH PORTFOLIOS				1	10,000,000	78.8500	27,603,711	35,007,877	24,356,362		1,842,135				7.990	MAT			08/05/1994	08/12/2010
995424-9B-6	FIDELITY NATIONAL INFORMATION SERVICES T			2	3FE	8,241,116	100.2200	8,241,083	8,222,615	8,241,084		(32)			6.110	3.700	JAJO	27,911	306,743	03/18/2005	03/09/2013
31677Q-AB-5	FIFTH THIRD BANK				1FE	29,856,500	96.3700	28,909,830	30,000,000	29,616,572		78,658			3.380	3.890	FA	382,500	1,012,500	07/22/2003	08/15/2008
31746*-AV-6	FINANCIAL FEDERAL CREDIT 4.37% SER A1 SR				2	7,301,104	97.4000	7,305,217	7,500,000	7,332,280		30,993			4.370	5.400	AO	55,535	327,750	03/28/2003	04/30/2008
31746*-AW-4	FINANCIAL FEDERAL CREDIT 4.37% SER A2 SR				2	7,301,115	97.2300	7,292,051	7,500,000	7,330,395		29,107			4.370	5.350	AO	55,535	327,750	03/28/2003	06/30/2008
31770E-2#-8	FINANCIAL SQUARE TR				1	10,000,000	63.2300	30,952,614	48,952,418	24,750,822		1,884,258				8.100	MAT			08/05/1994	08/12/2014
31770E-2*-2	FINANCIAL SQUARE TR				1	10,000,000	74.8400	28,450,865	38,015,586	24,478,073		1,846,474				8.010	MAT			08/05/1994	08/12/2011
31770E-2@-0	FINANCIAL SQUARE TR				1	5,000,000	71.0000	14,674,273	20,667,990	12,315,679		927,406				8.040	MAT			08/05/1994	08/12/2012
00770@-AA-4	FINL. SEC. ASSUR/ADV. CAP. PTNERS VII				1	1,035,317	100.0000	1,035,317	1,035,317	1,035,317						1.610	DEC			01/01/1998	02/28/2008
00770@-9C-2	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII			2	1Z	196,468	89.1200	320,831	359,993	319,839		27,904				18.040	MON			01/01/1998	12/31/2006
249555-AB-9	FIRST AMERICAN CORP-TN				1FE	968,780	100.8100	1,008,127	1,000,000	997,803		6,300			7.250	7.940	MN	12,083	72,500	07/24/2000	05/01/2006
31925E-AE-6	FIRST BK NATL ASSN UNSEC SUB				1FE	7,020,101	100.3200	7,356,106	7,333,000	7,321,892		42,841			6.880	7.500	AO	126,036	504,144	07/26/1996	04/01/2006
319460-AF-8	FIRST CITIZENS BANCORPORATION, INC				1	8,968,590	97.2900	8,756,214	9,000,000	8,970,265		1,675			6.800	6.850	AO	153,000	304,300	03/29/2005	04/01/2015

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
32055R-AH-0	FIRST INDUSTRIAL LP				2FE	10,909,966	106.5300	10,972,363	10,300,000	10,900,235		(9,731)			6.880	5.760	AO	149,493		11/14/2005	04/15/2012
32055R-AM-9	FIRST INDUSTRIAL LP				2FE	10,638,100	104.6400	10,463,980	10,000,000	10,624,072		(14,028)			6.420	5.480	JD	53,500	321,000	09/29/2005	06/01/2014
32055R-AA-5	FIRST INDUSTRIAL, LP				2FE	4,388,720	102.8100	4,369,502	4,250,000	4,277,654		(18,574)			7.600	7.090	MN	41,272	323,000	08/05/1998	05/15/2007
320806-AP-7	FIRST MARYLAND BANCORP				2FE	10,883,636	104.8100	10,481,080	10,000,000	10,654,571		(173,446)			6.880	4.780	JD	57,292	687,500	01/01/2005	06/01/2009
337158-AD-1	FIRST TENNESSEE BANK				1FE	19,979,800	99.1200	19,823,980	20,000,000	19,981,475		1,581			5.050	5.060	JJ	465,722	606,000	12/06/2004	01/15/2015
337358-AU-9	FIRST UNION CORP UNSEC SUB				1FE	4,024,353	103.0700	5,153,400	5,000,000	4,707,247		88,306			6.000	8.400	AO	50,833	300,000	07/14/1994	10/30/2008
33738M-AC-5	FIRST UNION NATL BANK				1FE	986,944	102.6400	1,026,353	1,000,000	989,989		3,044			5.800	6.180	JD	4,833	58,000	01/01/2005	12/01/2008
338915-AJ-0	FLEET FINL GROUP				1FE	10,279,151	103.3200	10,332,300	10,000,000	10,199,401		(46,143)			6.500	5.530	MS	191,389	650,000	03/26/2002	03/15/2008
338915-AL-5	FLEET FINL GROUP				1FE	7,192,641	103.2500	7,077,801	6,855,000	7,070,979		(52,388)			6.380	4.950	MN	55,840	437,006	11/28/2001	05/15/2008
33901L-AA-2	FLEET NATIONAL BANK				1FE	10,763,561	102.3500	10,874,486	10,625,000	10,726,531		(17,708)			5.750	5.410	JJ	281,710	610,938	11/14/2001	01/15/2009
338906-B*-0	FLEXI-VAN LEASING SER. 2004-A SR. SECD N				2	16,500,000	95.8300	15,811,554	16,500,000	16,500,000					5.130	5.130	MN	105,806	846,450	11/16/2004	11/16/2011
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)			2	3FE	8,677,500	100.0000	8,677,500	8,677,500	8,677,500					6.360	6.100	MJSD	6,603	186,166	08/19/2005	08/10/2012
34382#-AA-1	FLUID ENTERPRISES TERM LOAN			2	5		100.5000								8.870		JAJO	4,807		12/02/2004	02/06/2010
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024			1	1FE	1,715,000	142.6300	2,446,019	1,715,000	1,715,000					1.500	1.500	FA	9,718	25,725	02/11/2004	02/15/2024
343412-AA-0	FLUOR CORP 1.500000% 02/15/2024	LS		1	1FE	285,000	142.6300	406,481	285,000	285,000					1.500	1.500	FA	1,615	4,275	02/11/2004	02/15/2024
345277-AB-3	FORD HLDGS INC DEBS (GTD FORD MOTOR)				3FE	7,727,317	77.5000	7,750,000	10,000,000	7,750,000		3,264	2,112,190		9.380	9.550	MS	312,500	937,500	03/01/1990	03/01/2020
345277-AE-7	FORD HOLDINGS INC				3FE	162,759	74.5000	111,750	150,000	162,519		(155)			9.300	8.480	MS	4,650	13,950	06/01/2004	03/01/2030
345370-BQ-2	FORD MOTOR CO				3FE	8,021,325	81.0000	6,075,000	7,500,000	7,674,529		(56,466)			7.250	6.310	AO	135,938	543,750	07/17/1998	10/01/2008
345397-SM-6	FORD MOTOR CRED				3FE	5,352,600	88.6900	4,434,430	5,000,000	5,242,631		(55,002)			7.380	5.940	AO	64,531	368,750	12/04/2003	10/28/2009
345397-UC-5	FORD MOTOR CREDIT CO				3FE	11,499,250	85.0100	10,200,756	12,000,000	11,561,400		62,036			5.700	6.770	JJ	315,400	410,400	05/19/2005	01/15/2010
345397-TZ-6	FORD MOTOR CREDIT CO-C				3FE	4,764,795	85.4500	3,845,057	4,500,000	4,740,967		(22,526)			7.000	6.120	AO	78,750	315,000	01/27/2005	10/01/2013
345397-UA-9	FORD MOTOR CREDIT CO-C				3FE	4,811,850	87.7500	4,387,260	5,000,000	4,840,735		28,885			5.630	6.910	AO	70,313	140,625	06/07/2005	10/01/2008
345397-UE-1	FORD MOTOR CREDIT CO-C				3FE	4,985,800	89.6000	4,479,970	5,000,000	4,941,005		14,561			4.950	5.570	JJ	114,125	125,813	01/14/2005	01/15/2008
858337-AB-4	FORD/AMBAC TRUST 2001 SER. F-1			6	2	25,000,000	96.7600	24,189,250	25,000,000	25,000,000					5.850	4.130	JAJO	308,750	1,155,338	09/25/2001	10/17/2006
08179@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC				2	7,943,289	77.5800	6,162,324	7,943,289	7,719,544		16,762			7.070	7.180	MON	24,960	559,098	07/30/1996	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC				2	3,120,504	77.5800	2,420,856	3,120,504	3,039,503		6,076			7.070	7.180	MON	9,805	219,638	07/30/1996	12/15/2016
34640#-AA-9	FORMOSA UTILITY VENTURE SR SECD NTS				2	27,000,000	107.0300	28,899,083	27,000,000	27,000,000					7.200	7.200	AO	410,400	1,944,000	10/16/2003	10/15/2018
00761N-AJ-7	FORTWIRTH CDO (FORMER AELTUS CBO IV CLAS			4	6FE	(94,275)			5,400,722						7.860	9.180	JD			07/24/2000	12/01/2010
995043-9B-4	FOUNDATION PA COAL COMPANY TERM B			2	3FE	2,872,531	100.7500	2,872,336	2,851,064	2,872,336		(4,752)			6.350	5.300	MJSD	40,674	113,684	10/29/2004	07/30/2011
782348-AA-4	FRANK RUSSELL CO (NML) 144A				1FE	14,952,450	102.2600	15,339,630	15,000,000	14,982,641		5,098			5.630	5.670	JJ	389,063	843,750	01/13/1999	01/15/2009
354613-AD-3	FRANKLIN RESOURCES INC				1FE	14,768,366	97.4700	14,620,365	15,000,000	14,806,294		36,809			3.700	4.300	AO	117,167	555,000	04/03/2003	04/15/2008
354613-AC-5	FRANKLIN RESOURCES INC 0% 05/11/2031-C			1	1FE	1,831,617	88.2500	2,336,860	2,648,000	1,702,829		(122,190)				(6.820)	MAT			02/07/2005	05/11/2031
354613-AC-5	FRANKLIN RESOURCES INC 0% 05/11/2031-C	LS		1	1FE	1,975,028	88.2500	2,516,890	2,852,000	1,836,865		(135,214)				(7.230)	MAT			02/07/2005	05/11/2031
C8854*-AA-5	FREEMAN DECORATING CO. SER A SR NTS				2	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.750	5.750	JD	11,979	1,437,500	06/10/2004	06/28/2011
35687M-AC-1	FREESCALE SEMICONDUCTOR			1	3FE	2,065,000	106.5000	2,130,000	2,000,000	2,063,858		(1,142)			7.130	6.970	JJ	65,708		11/03/2005	07/15/2014
35687M-AE-7	FREESCALE SEMICONDUCTOR-"R			1	3FE	12,604,750	105.0000	12,442,500	11,850,000	12,493,837		(107,518)			6.880	5.500	JJ	375,661	586,740	07/06/2005	07/15/2011
359262-AT-9	FROST NATIONAL BANK				2FE	14,256,840	107.6100	13,988,884	13,000,000	13,870,226		(130,054)			6.880	5.470	FA	372,396	893,750	11/05/2002	08/01/2011
991719-9B-3	FTD INC. TERM LOAN			2	4FE	3,657,038	100.6400	3,656,737	3,633,368	3,656,737		(3,612)			6.480	6.460	JAJO	22,432	137,150	11/30/2004	02/28/2011
361268-B*-5	G & K SERVICES, INC. FLOAT. SR NTS			13	2	24,000,000	100.0000	24,000,000	24,000,000	24,000,000					5.130	5.130	MJSD	287,139	250,240	05/10/2005	06/30/2015
36239Y-AB-8	GABELLI ASSET MANAGEMENT INC 5.5% SR NTS				2FE	15,141,300	97.7800	14,666,661	15,000,000	15,111,532		(12,043)			5.500	5.380	MN	105,417	825,000	05/30/2003	05/15/2013
364725-AB-7	GANNETT CO INC				1FE	20,210,722	100.4400	20,087,420	20,000,000	20,222,595		(62,839)			5.500	4.570	AO	275,000	1,100,000	03/11/2002	04/01/2007
361448-AB-9	GATX CORP 7.500000% 02/01/2007				2FE	1,000,000	116.8800	1,168,750	1,000,000	1,000,000					7.500	7.500	FA	31,250	75,000	01/28/2002	02/01/2007
361448-AC-7	GATX CORP 7.500000% 02/01/2007-C				2FE	1,098,187	116.8800	1,151,219	985,000	1,079,669		(14,020)			7.500	(0.810)	FA	30,781	37,500	11/14/2005	02/01/2007
361448-AC-7	GATX CORP 7.500000% 02/01/2007-C	LS			2FE	623,296	116.8800	601,906	515,000	611,703		(11,593)			7.500	(8.650)	FA	16,094		11/14/2005	02/01/2007
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR				2FE	4,844,862	99.4200	4,816,985	4,844,862	4,844,862					5.700	5.700	JJ	137,239	76,093	03/17/2005	01/02/2025
36962G-UL-6	GEN ELEC CAP CRP				1FE	8,436,675	109.0300	9,267,848	8,500,000	8,468,686		6,402			7.380	7.480	JJ	282,094	626,875	01/13/2000	01/19/2010
368710-AG-4	GENENTECH INC (USA)-C				1FE	6,146,126	97.3100	5,984,534	6,150,000	6,146,265		139			4.750	4.760	JJ	132,268		07/13/2005	07/15/2015
368710-AG-4	GENENTECH INC (USA)-C	LS			1FE	349,780	97.3100	340,583	350,000	349,787		8			4.750	4.760	JJ	7,527		07/13/2005	07/15/2015
368774-AA-3	GENERAL AMERN TRANSN CORP EQTR				2FE	4,556,117	101.5600	4,627,056	4,556,117	4,556,117					6.860	6.860	JJ	132,834	300,226	07/20/1993	07/28/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008				1	4,988,496	105.4600	5,273,096	5,000,000	4,975,205		5,625			7.500	7.720	JD	21,875	375,000	11/17/1998	12/10/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
369550-AJ-7	GENERAL DYNAMICS CORP				1FE	2,865,954	95.8200	2,778,905	2,900,000	2,881,841		7,248			3.000	3.280	MN	11,117	87,000	10/01/2003	05/15/2008
369550-AJ-7	GENERAL DYNAMICS CORP	LS			1FE	98,826	95.8200	95,824	100,000	99,374		250			3.000	3.280	MN	383	3,000	10/01/2003	05/15/2008
369550-AK-4	GENERAL DYNAMICS CORP				1FE	30,307,669	95.6500	31,087,388	32,500,000	30,648,873		200,831			4.250	5.190	MN	176,493	1,381,250	06/10/2004	05/15/2013
369550-AM-0	GENERAL DYNAMICS CORP				1FE	5,189,850	102.6000	5,129,905	5,000,000	5,167,364		(13,308)			5.380	4.930	FA	101,528	268,750	04/06/2004	08/15/2015
36962G-G9-9	GENERAL ELEC CAP CORP			3	1FE	4,500,000	97.9800	4,409,235	4,500,000	4,500,000					4.220	1.850	MJSD	15,283	144,540	02/25/2004	03/02/2009
36962G-K9-4	GENERAL ELEC CAP CORP			3	1FE	4,000,000	100.5400	4,021,652	4,000,000	4,000,000					4.750	2.180	MJSD	8,975	140,201	09/14/2004	09/15/2014
36962G-ZY-3	GENERAL ELEC CAP CORP				1FE	12,239,848	102.4300	12,548,141	12,250,000	12,242,368		868			5.450	5.460	JJ	307,849	667,625	12/03/2002	01/15/2013
36962G-ZY-3	GENERAL ELEC CAP CORP	LS			1FE	2,741,503	102.4300	2,816,930	2,750,000	2,743,611		726			5.450	5.490	JJ	69,109	149,875	12/03/2002	01/15/2013
369622-CM-5	GENERAL ELEC CAP CORP NT				1FE	13,504,545	105.2300	12,027,572	11,430,000	11,732,580		(201,504)			8.750	6.720	MN	111,125	1,000,125	06/18/1993	05/21/2007
369622-CQ-6	GENERAL ELEC CAP CORP NT				1FE	4,710,840	108.4500	4,337,912	4,000,000	4,175,532		(60,935)			8.500	6.610	JJ	148,278	340,000	08/05/1993	07/24/2008
36962G-S6-2	GENERAL ELEC CAP CORP-C				1FE	17,578,352	99.7800	17,560,998	17,600,000	17,579,105		753			4.880	4.900	AO	166,833		10/18/2005	10/21/2010
36962G-S6-2	GENERAL ELEC CAP CORP-C	LS			1FE	11,385,978	99.7800	11,374,738	11,400,000	11,386,466		488			4.880	4.900	AO	108,063		10/18/2005	10/21/2010
369604-AY-9	GENERAL ELECTRIC COMPANY				1FE	3,501,854	99.9500	3,513,172	3,515,000	3,505,045		1,143			5.000	5.050	FA	73,229	175,750	01/23/2003	02/01/2013
369604-AY-9	GENERAL ELECTRIC COMPANY	LS			1FE	1,479,446	99.9500	1,484,228	1,485,000	1,480,794		483			5.000	5.050	FA	30,938	74,250	01/23/2003	02/01/2013
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU				1	26,498,247	96.9400	25,687,194	26,498,247	26,498,247					5.180	5.180	JD	80,069	1,857,835	09/24/2004	06/10/2030
995222-9C-2	GENERAL GROWTH PROPERTIES TERM A			2	3FE	2,610,037	100.2800	2,536,983	2,530,010	2,536,983		(2,572)			6.120	5.870	MJSD	7,742	58,284	02/11/2005	11/12/2007
995222-9B-4	GENERAL GROWTH PROPERTIES TERM B			2	3FE	9,470,429	100.5400	9,469,091	9,418,625	9,469,091		(19,414)			6.390	6.190	MJSD	3,343	378,759	12/03/2004	11/12/2008
370334-AR-5	GENERAL MILLS INC				2FE	1,007,760	99.9100	999,142	1,000,000	1,002,046		(1,733)			5.130	3.840	FA	19,361	51,250	06/26/2002	02/15/2007
370334-AS-3	GENERAL MILLS INC				2FE	33,083,255	104.6500	32,462,131	31,018,321	32,562,929		(211,059)			6.000	5.050	FA	703,082	1,861,099	06/01/2004	02/15/2012
370334-AW-4	GENERAL MILLS INC				2FE	13,709,780	98.0400	13,725,642	14,000,000	13,730,959		21,179			3.880	4.940	MN	46,715	271,250	11/01/2005	11/30/2007
370334-AX-2	GENERAL MILLS INC				2FE	3,988,920	97.9200	3,916,940	4,000,000	3,996,972		3,634			2.630	2.720	AO	19,542	105,000	09/25/2003	10/24/2006
370442-BB-0	GENERAL MOTORS				4FE	6,995,503	70.2500	7,025,000	10,000,000	7,025,000		8,674	2,920,397		7.200	7.330	JJ	332,000	720,000	03/28/2002	01/15/2011
370448-AA-0	GENERAL MOTORS				4FE	9,732,876	75.0000	9,750,000	13,000,000	9,750,000		(35,664)	3,509,950		6.850	6.060	AO	187,994	890,500	10/10/2001	10/15/2008
370425-RX-0	GENERAL MTRS ACCEP CORP				3FE	9,435,269	91.1900	9,119,450	10,000,000	9,505,219		19,565	263,108		6.880	7.360	MS	202,431	522,500	05/27/2005	09/15/2011
45957@-AE-6	GENERAL PARTS (INT'L GROUP) SER. B SR NT				2	8,250,000	99.9200	8,243,306	8,250,000	8,250,000					5.980	5.980	MN	82,225	496,091	10/08/2004	11/01/2016
370425-RU-6	GENL MOTORS ACCEPT CORP				3FE	2,425,000	91.9100	2,297,845	2,500,000	2,429,634		4,634			7.250	7.920	MS	59,913	90,625	07/25/2005	03/02/2011
370425-SL-5	GENL MOTORS ACCEPT CORP				3FE	4,662,405	89.9600	4,723,010	5,250,000	4,673,267		10,862	77,908		6.750	8.280	JD	29,531	177,188	09/26/2005	12/01/2014
372460-A*-6	GENUINE PARTS CO 5.86% SERIES A NOTES				1	8,000,000	102.0700	8,165,379	8,000,000	8,000,000					5.860	5.860	MN	40,369	468,800	10/30/2001	11/30/2008
37247D-AB-2	GENWORTH FINANCIAL INC				1FE	11,042,042	111.1200	11,312,403	10,180,000	11,028,074		(11,338)			6.500	5.890	JD	29,409	661,700	09/29/2004	06/15/2034
37247D-AB-2	GENWORTH FINANCIAL INC	LS			1FE	1,355,850	111.1200	1,389,048	1,250,000	1,354,135		(1,392)			6.500	5.890	JD	3,611	81,250	09/29/2004	06/15/2034
37247D-AC-0	GENWORTH FINANCIAL INC			3	1FE	3,000,000	100.1900	3,005,616	3,000,000	3,000,000					4.020	1.640	MJSD	5,695	101,805	06/09/2004	06/15/2007
37247D-AE-6	GENWORTH FINANCIAL INC				1FE	14,299,522	104.3700	14,945,999	14,320,000	14,301,978		1,614			5.750	5.770	JD	36,596	823,400	06/09/2004	06/15/2014
37247D-AE-6	GENWORTH FINANCIAL INC	LS			1FE	679,028	104.3700	709,726	680,000	679,144		77			5.750	5.770	JD	1,738	39,100	06/09/2004	06/15/2014
37247D-AF-3	GENWORTH FINANCIAL INC-C				1FE	14,047,300	97.6300	13,912,346	14,250,000	14,048,201		901			4.950	5.140	AO	199,856		12/13/2005	10/01/2015
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023			1	2FE	3,526,560	112.8800	3,950,625	3,500,000	3,513,535		(7,509)			1.250	1.080	JD	3,646	43,750	03/24/2004	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023-C			1	2FE	1,637,015	112.8800	1,757,464	1,557,000	1,623,105		(13,909)			1.250	(0.200)	JD	1,622	14,775	06/22/2005	12/01/2023
372917-AN-4	GENZYME CORP 1.250000% 12/01/2023-C	LS		1	2FE	1,251,123	112.8800	1,346,599	1,193,000	1,238,795		(12,328)			1.250	(0.060)	JD	1,243	14,913	05/18/2005	12/01/2023
36219#-AA-5	GEORGIA PACIFIC/SIERRA PAC/GPMF INC SER				2	10,200,000	100.5500	10,256,041	10,200,000	10,200,000					7.720	7.720	MS	199,047	787,440	03/31/1997	03/30/2006
373298-BP-2	GEORGIA-PACIFIC CORP-C				3FE	5,971,564	88.6300	5,954,714	6,719,000	5,963,113		(8,248)	1,289,004		7.250	6.570	JD	40,594	414,628	07/13/2005	06/01/2028
373298-BP-2	GEORGIA-PACIFIC CORP-C	LS			3FE	160,889	88.6300	160,411	181,000	160,638		(251)	35,044		7.250	6.550	JD	1,094	13,123	01/26/2005	06/01/2028
373298-BV-9	GEORGIA-PACIFIC-C				3FE	6,945,912	100.1300	6,758,438	6,750,000	6,864,096		(31,688)	167,800		8.130	7.180	MN	70,078	457,031	05/17/2005	05/15/2011
373298-BV-9	GEORGIA-PACIFIC-C	LS			3FE	1,560,300	100.1300	1,501,875	1,500,000	1,538,032		(5,559)			8.130	7.540	MN	15,573	121,875	06/11/2001	05/15/2011
377372-AB-3	GLAXOSMITHKLINE CAP INC				1FE	23,477,855	100.6400	24,441,590	24,285,000	23,494,754		10,766			5.380	5.610	AO	275,567	1,305,319	06/29/2004	04/15/2034
377372-AB-3	GLAXOSMITHKLINE CAP INC	LS			1FE	2,668,085	100.6400	2,732,506	2,715,000	2,669,218		665			5.380	5.490	AO	30,808	145,931	03/30/2004	04/15/2034
995221-9B-6	GLEASON CORP. US TERM LOAN			2	3FE	1,451,872	100.0000	1,451,872	1,451,872	1,451,872					6.530	7.100	MJSD	9,465	86,508	12/27/2004	07/31/2011
991767-9B-2	GLOBAL CASH ACCESS TERM B			2	4FE	1,964,337	101.0200	1,965,862	1,946,097	1,965,862		438			6.640	6.390	JAJO	718	55,847	11/30/2004	03/10/2010
37943T-AB-4	GLOBALSANTAFE CORP				2FE	26,632,475	99.4400	25,769,954	25,915,000	26,473,296		(66,119)			5.000	4.650	FA	489,506	1,295,750	07/11/2003	02/15/2013
44440*-AC-0	GM HUGHES /HUGHES AIR/AURORA IRE - SB				2	1,109,828	115.8500	1,285,733	1,109,828	1,109,828					10.360	10.360	MS	29,064	114,978	03/31/2002	09/30/2012
44440*-AB-2	GM HUGHES/ HUGHES AIR/ AURORA IRE - BC				2	191,048	108.1100	206,543	191,048	191,048					10.360	10.360	MS	5,003	19,793	03/31/2002	09/30/2012
44440*-AA-4	GM HUGHES/HUGHES AIR/AURORA IRE				2	395,733	108.1100	427,829	395,733	395,733					10.360	10.360	MS	10,363	40,998	03/31/2002	09/30/2012
44440*-AD-8	GM HUGHES/HUGHES AIR/AURORA IRE - SC				2	188,989	108.1100	204,316	188,989	188,989					10.360	10.360	MS	4,949	19,579	03/30/2002	09/30/2012
85746*-DE-7	GM/FLINT/GE LSE EQUIP NTS A2				3	9,169,389	72.0000	8,982,259	12,475,359	9,169,389			3,305,970		7.310	7.310	JJ	453,441	911,949	11/29/2001	01/02/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
85746*-DD-9	GM/FLINT/PM LSE EQUIP NTS A1				3	9,267,987	72.0000	9,078,844	12,609,506	9,267,987			3,341,519		7.310	7.310	JJ	458,317	921,755	11/29/2001	01/02/2013
85746*-DJ-6	GM/STAMPING PRESS/GE LSE EQUIP A6				3	2,983,309	72.0000	2,922,425	4,058,923	2,983,309			1,075,615		7.530	7.530	JJ	151,969	305,637	11/29/2001	01/06/2022
85746*-DH-0	GM/STAMPING PRESS/PM LSE EQUIP A5				3	2,792,261	72.0000	2,735,276	3,798,995	2,792,261			1,006,734		7.410	7.410	JJ	139,971	281,506	11/29/2001	01/06/2022
85746*-DM-9	GM/TONAWANDA L-18/GE LSE EQUIP A8				3	629,050	72.0000	616,213	855,851	629,050			226,800		7.200	7.200	JJ	30,639	61,621	11/29/2001	01/02/2012
85746*-DL-1	GM/TONAWANDA L-18/PM LSE EQUIP A7				3	637,006	72.0000	624,006	866,675	637,006			229,669		7.200	7.200	JJ	31,027	62,401	11/29/2001	01/02/2012
85746*-DG-2	GM/TONAWANDA L-850/GE LSE EQUIP A4				3	1,248,101	72.0000	1,222,629	1,698,096	1,248,101			449,996		7.200	7.200	JJ	60,792	122,263	11/29/2001	01/02/2012
85746*-DF-4	GM/TONAWANDA L-850/PM LSE EQUIP A3				3	1,263,886	72.0000	1,238,092	1,719,573	1,263,886			455,687		7.200	7.200	JJ	61,561	123,809	12/03/2001	01/02/2012
370425-QS-2	GMAC				3FE	5,107,250	91.5700	4,578,645	5,000,000	5,026,235		(21,659)			6.130	5.850	JJ	135,260	306,250	01/14/2005	01/22/2008
370425-RP-7	GMAC				3FE	7,990,080	93.3900	7,471,096	8,000,000	7,995,061		1,002			7.750	7.770	JJ	279,000	620,000	01/11/2000	01/19/2010
36156H-AG-3	GMAC EDUCATION LOAN FUNDING TRUST			3	1FE	34,150,000	100.0000	34,150,000	34,150,000	34,150,000					4.330	3.840	AWK	78,042	294,482	11/15/2005	09/01/2040
381317-AQ-9	GOLDEN WEST FINL CORP				1FE	9,494,556	98.0300	9,477,289	9,668,000	9,498,773		4,217			4.750	5.060	AO	114,808		10/14/2005	10/01/2012
38141G-AZ-7	GOLDMAN SACHS GP				1FE	15,399,114	107.7300	16,614,766	15,423,000	15,408,565		2,324			6.880	6.900	JJ	488,931	1,060,331	07/09/2001	01/15/2011
38141G-AZ-7	GOLDMAN SACHS GP	LS			1FE	2,972,862	107.7300	3,207,039	2,977,000	2,974,500		403			6.880	6.900	JJ	94,375	204,669	07/09/2001	01/15/2011
38141G-AA-2	GOLDMAN SACHS GROUP				1FE	28,995,898	105.0900	29,424,780	28,000,000	28,570,446		(130,520)			6.650	5.970	MN	237,922	1,862,000	03/15/2002	05/15/2009
38141G-CG-7	GOLDMAN SACHS GROUP INC				1FE	7,341,040	102.8700	7,200,746	7,000,000	7,275,312		(34,034)			5.700	5.000	MS	133,000	399,000	01/06/2004	09/01/2012
38141G-CU-6	GOLDMAN SACHS GROUP INC				1FE	489,845	104.9500	509,017	485,000	489,666		(67)			6.130	6.050	FA	11,222	29,706	02/28/2003	02/15/2033
38141G-CU-6	GOLDMAN SACHS GROUP INC	LS			1FE	520,145	104.9500	540,502	515,000	519,955		(71)			6.130	6.050	FA	11,917	31,544	02/28/2003	02/15/2033
38143V-AA-7	GOLDMAN SACHS GROUP INC				1FE	100,000	105.0500	105,053	100,000	100,000					6.350	6.350	FA	2,397	6,345	02/12/2004	02/15/2034
38143V-AA-7	GOLDMAN SACHS GROUP INC	LS			1FE	2,900,000	105.0500	3,046,546	2,900,000	2,900,000					6.350	6.350	FA	69,513	184,005	02/12/2004	02/15/2034
38143U-AP-6	GOLDMAN SACHS GROUP INC 1.500000% 07/23/			1	1FE	3,028,932	114.3100	3,429,210	3,000,000	3,010,926		(18,006)			1.500	0.860	JJ	19,750	42,000	05/25/2005	07/23/2009
38141G-DB-7	GOLDMAN SACHS GROUP INC-C				1FE	101,429	100.1400	100,142	100,000	101,285		(144)			5.250	5.040	AO	1,313	5,250	01/01/2005	04/01/2013
38141G-DB-7	GOLDMAN SACHS GROUP INC-C	LS			1FE	1,927,142	100.1400	1,902,690	1,900,000	1,924,413		(2,729)			5.250	5.040	AO	24,938	99,750	01/01/2005	04/01/2013
38143U-BE-0	GOLDMAN SACHS GROUP LP-C				1FE	3,492,825	97.7300	3,420,389	3,500,000	3,493,489		664			4.500	4.550	JD	7,000	73,063	06/21/2005	06/15/2010
38143U-BG-5	GOLDMAN SACHS MTN SER B				1FE	25,000,000	110.5200	27,630,000	25,000,000	25,000,000							FA			08/23/2005	08/30/2015
382388-AL-0	GOODRICH CORP				2FE	787,301	111.4000	832,121	747,000	786,830		(351)			7.000	6.600	AO	11,039	52,290	08/18/2004	04/15/2038
382388-AL-0	GOODRICH CORP	LS			2FE	11,593,450	111.4000	12,253,450	11,000,000	11,586,523		(5,167)			7.000	6.600	AO	162,556	770,000	08/18/2004	04/15/2038
382550-9C-7	GOODYEAR TIRE & RUBBER CO 1ST LIEN FUNDE			2	3FE	8,027,500	100.3000	8,024,161	8,000,000	8,024,161		(3,339)			6.380	2.380	MJSD	121,546	185,017	04/14/2005	04/30/2010
38469@-9B-0	GRAHAM PACKAGING CO 1ST LIEN TERM B (10/			2	4FE	7,920,000	100.0000	7,920,000	7,920,000	7,920,000					6.480	6.410	JAJO	92,412	401,237	12/10/2004	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS			2		12,222,223	101.9900	12,465,135	12,222,223	12,222,223					6.540	6.540	MS	235,359	719,400	01/23/1998	03/15/2010
995842-9B-9	GRAPHIC PACKAGING INTL TERM C (10/04)			2	4FE	5,689,512	100.0000	5,689,512	5,689,512	5,689,512					6.590	6.160	JAJO	70,844	354,262	10/29/2004	08/08/2010
39538F-AA-3	GREENPOINT BANK				2FE	8,396,059	116.8100	8,176,945	7,000,000	7,937,688		(166,256)			9.250	5.970	AO	161,875	647,500	01/01/2005	10/01/2010
398905-AC-3	GROUP 1 AUTOMOTIVE INC			1	4FE	5,064,366	94.5000	4,880,925	5,165,000	5,076,117		4,217	34,523		8.250	8.440	FA	160,976	426,113	01/01/2005	08/15/2013
398905-AC-3	GROUP 1 AUTOMOTIVE INC	LS		1	4FE	157,339	94.5000	151,200	160,000	157,784		200			8.250	8.500	FA	4,987	13,200	08/08/2003	08/15/2013
362335-AC-5	GTE HAWAIIAN TEL				4FE	1,985,422	99.8800	1,997,500	2,000,000	1,998,853		13,430			7.000	7.710	FA	58,333	140,000	01/01/2005	02/01/2006
362338-AQ-8	GTE SOUTHWEST INC 1ST MTG				1FE	4,888,450	122.4500	6,122,575	5,000,000	4,880,616		1,203			8.500	8.740	MN	54,306	425,000	11/22/1991	11/15/2031
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA			3	1	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					4.570	4.280	JAJO	219,139	255,938	07/25/2005	10/23/2010
40624@-AF-7	HALLMARK 7.54% SR NTS, DUE 2010				2	26,737,389	107.8900	26,971,795	25,000,000	26,501,542		(138,579)			7.540	6.140	JD	94,250	1,885,000	02/15/2002	12/13/2010
40624@-AC-4	HALLMARK CARDS INC SERIES C SR NTS				2	10,000,000	129.5300	12,952,892	10,000,000	10,220,542		(5,694)			9.160	9.160	JJ	402,022	916,000	01/10/1990	07/23/2022
40624@-AB-6	HALLMARK CARDS INC. SERIES B SR NTS				2	10,685,500	116.7400	11,673,540	10,000,000	10,442,117		(49,490)			8.920	8.040	JJ	391,489	892,000	01/12/2000	07/23/2012
41079*-AA-8	HANOVER FOODS SENIOR NOTES				2	3,571,429	102.2400	3,651,341	3,571,429	3,567,167		2,819			8.740	8.570	MS	91,909	234,107	11/08/1991	03/15/2007
41163G-AE-1	HARCOURT GENERAL INC				1FE	1,799,544	101.9400	2,038,736	2,000,000	1,943,936		31,763			6.700	8.630	FA	55,833	134,000	07/24/2000	08/01/2007
41163G-AF-8	HARCOURT GENERAL INC				1FE	2,395,294	116.0100	2,900,295	2,500,000	2,408,683		42			7.200	7.740	FA	75,000	180,000	01/01/2005	08/01/2027
41242*-AA-0	HARDWOOD FUNDING (NBA) 4.30% SER A NTS				2	6,000,000	95.1700	5,709,979	6,000,000	6,000,000					4.300	4.330	JD	17,200	258,000	05/19/2003	06/07/2010
41242*-AB-8	HARDWOOD FUNDING (NBA) 4.95% SER B NTS				2	13,000,000	95.1300	12,366,923	13,000,000	13,000,000					4.950	4.980	JD	42,900	643,500	05/19/2003	06/07/2013
4128A0-AA-1	HARLEY DAVIDSON			1	1FE	19,997,600	96.7300	19,346,880	20,000,000	19,998,547		458			3.630	3.630	JD	32,222	725,000	11/18/2003	12/15/2008
413627-AQ-3	HARRAHS OPERATING CO INC				2FE	3,469,970	99.9600	3,498,597	3,500,000	3,476,615		4,445			5.500	5.670	JJ	96,250	195,710	06/22/2004	07/01/2010
413627-AW-0	HARRAHS OPERATING CO INC				2FE	8,096,944	97.3300	7,932,362	8,150,000	8,097,747		804			5.750	5.830	AO	121,061		09/21/2005	10/01/2017
413627-AW-0	HARRAHS OPERATING CO INC	LS			2FE	3,576,564	97.3300	3,503,866	3,600,000	3,576,919		355			5.750	5.830	AO	53,475		09/21/2005	10/01/2017
413627-AU-4	HARRAHS OPERATING CO INC-C				2FE	1,241,945	98.2400	1,232,940	1,255,000	1,242,239		294			5.630	5.770	JD	5,883	36,081	09/30/2005	06/01/2015
413627-AU-4	HARRAHS OPERATING CO INC-C	LS			2FE	9,672,205	98.2400	9,573,702	9,745,000	9,675,480		3,275			5.630	5.720	JD	45,680	280,169	05/19/2005	06/01/2015
413875-AH-8	HARRIS CORP 3.500000% 08/15/2022-C			1	2FE	689,683	192.5000	1,058,750	550,000	635,576		(54,211)			3.500	(5.350)	FA	7,272	19,250	01/26/2005	08/15/2022
418056-AN-7	HASBRO INC 2.750000% 12/01/2021-C			1	2FE	1,090,000	106.1300	1,061,250	1,000,000	1,086,554		(3,446)			2.750	(9.570)	JD	2,292	27,500	03/22/2005	12/01/2021

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
404119-AJ-8	HCA INC				3FE	3,324,798	103.2500	3,355,677	3,250,000	3,323,954		(804)			7.500	7.310	MN	37,240	243,750	12/09/2004	11/06/2033
404119-AE-9	HCA INC-C				3FE	2,320,313	103.7200	2,333,799	2,250,000	2,315,252		(5,061)			6.950	6.390	MN	26,063	78,188	05/17/2005	05/01/2012
404119-AG-4	HCA INC-C				3FE	1,580,000	100.0700	1,601,138	1,600,000	1,581,514		1,514			6.250	6.450	FA	37,778	50,000	03/23/2005	02/15/2013
404119-AH-2	HCA INC-C				3FE	2,444,932	103.1100	2,407,586	2,335,000	2,436,436		(8,495)			6.750	6.020	JJ	72,677	78,806	03/02/2005	07/15/2013
404119-AP-4	HCA INC-C				3FE	154,719	101.0800	156,679	155,000	154,748		25			6.380	6.400	JJ	4,556	6,329	05/05/2005	01/15/2015
404119-AP-4	HCA INC-C	LS			3FE	17,678,916	101.0800	17,785,624	17,595,000	17,673,597		(5,235)			6.380	6.310	JJ	517,220	688,369	05/05/2005	01/15/2015
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2			1	1FE	3,851,831	132.3800	4,831,688	3,650,000	3,807,607		(38,216)			1.300		AO	11,863	44,200	06/21/2005	04/01/2023
42218S-AA-6	HEALTH CARE SVCS				1FE	24,888,250	111.9300	27,981,250	25,000,000	24,928,509		10,162			7.750	7.810	JD	86,111	1,937,500	06/20/2001	06/15/2011
421933-AE-2	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/			1	2FE	1,975,000	100.1300	2,002,500	2,000,000	1,977,627		1,097			1.500	1.930	FA	12,500	30,000	07/24/2003	08/01/2023
421933-AF-9	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/			1	2FE	49,288	100.1300	47,059	47,000	48,703		(585)			1.500	0.100	FA	294	353	02/08/2005	08/01/2023
421933-AF-9	HEALTH MANAGEMENT ASSOC 1.500000% 08/01/	LS		1	2FE	3,077,517	100.1300	2,956,691	2,953,000	3,044,494		(32,432)			1.500	0.300	FA	18,456	27,773	02/08/2005	08/01/2023
421924-A@-0	HEALTHSOUTH CORP FUNDED L/C (3/05)			2	4Z		100.0000					8,199					JAJO	5,248		04/30/2005	03/21/2010
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, DUE 2010			2	2	22,420,182	103.3000	22,724,984	22,000,000	22,299,557		(93,758)			7.180	6.670	JD	70,204	1,579,600	01/01/2005	12/15/2010
42241@-AA-7	HEARST COMMUN. 7% GTD SR NTS			1	2FE	30,000,000	107.3300	32,198,115	30,000,000	30,000,000					7.000	6.990	FA	705,833	2,100,000	07/10/2001	08/30/2011
42307T-AC-2	HEINZ (H.J.) CO			2	2FE	10,899,607	106.2500	10,131,195	9,535,000	10,533,651		(155,674)			6.630	4.470	JJ	291,281	631,694	07/23/2003	07/15/2011
42307T-AC-2	HEINZ (H.J.) CO	LS		2	2FE	116,679	106.2500	108,378	102,000	112,741		(1,675)			6.630	4.460	JJ	3,116	6,758	07/23/2003	07/15/2011
42342@-AA-5	HELM FINANCIAL CORP TERM B (7/05)			2	4	3,461,463	100.0000	3,461,463	3,461,463	3,461,463					6.800	6.380	MJSD	35,307	70,162	07/13/2005	07/08/2011
42545#-AB-6	HENDRICKSON HOLDINGS FLOAT SER B GTD SR			13	2	5,500,000	100.0000	5,500,000	5,500,000	5,500,000					5.390	4.370	MJSD	14,002	126,896	03/11/2005	06/15/2012
42545#-AA-8	HENDRICKSON HOLDINGS SER A GTD SR NTS				2	3,500,000	97.5600	3,414,636	3,500,000	3,500,000					5.770	5.770	MS	51,048	94,243	03/10/2005	03/31/2015
806407-AA-0	HENRY SCHEIN INC 3.000000% 08/15/2034			1	1	1,514,553	112.0000	1,680,000	1,500,000	1,511,592		(2,340)			3.000	2.820	FA	17,000	45,750	09/21/2004	08/15/2034
806407-A@-1	HENRY SCHEIN INC. GTD SR NTS				1	10,000,000	105.5600	10,556,434	10,000,000	9,846,049		37,254			6.940	7.440	JD	348,928	347,000	04/26/1999	06/30/2009
991847-9B-2	HERCULES INC. TERM B			2	3FE	8,190,052	101.0000	8,186,967	8,105,625	8,186,967		(15,314)			5.880	5.690	MJSD	103,366	364,153	08/31/2004	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES			3	2	1,212,840	107.2000	1,286,453	1,200,000	1,206,866		(947)			8.550	8.260	JD	285	94,050	07/24/2000	06/30/2011
42726#-AD-3	HERITAGE OPERATING, L.P. SERIES C			3	2	714,286	100.6900	719,199	714,286	712,749		189			6.500	6.500	MS	13,929	23,214	02/12/1998	03/13/2007
600544-AA-8	HERMAN MILLER 7.125% (PUBLIC) NTS, DUE 2				2FE	21,920,140	106.2900	23,384,181	22,000,000	21,951,605		7,433			7.130	7.180	MS	461,542	1,567,500	03/01/2001	03/15/2011
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS				1	12,209,980	102.7200	12,326,359	12,000,000	12,026,837		(8,715)			7.450	7.130	MN	76,983	745,000	04/25/1996	05/30/2008
428236-AF-0	HEWLETT-PACKARD CO				1FE	7,984,000	100.8100	8,064,640	8,000,000	7,994,745		3,271			5.500	5.540	JJ	220,000	440,000	06/21/2002	07/01/2007
428236-AG-8	HEWLETT-PACKARD CO				1FE	15,044,066	107.8800	16,120,493	14,943,000	15,018,108		(9,575)			6.500	6.410	JJ	485,648	971,295	02/12/2003	07/01/2012
428236-AG-8	HEWLETT-PACKARD CO	LS			1FE	9,052,924	107.8800	9,770,683	9,057,000	9,054,069		352			6.500	6.510	JJ	294,353	588,705	06/21/2002	07/01/2012
428236-AC-7	HEWLETT-PACKARD CO 0% 10/14/2017			1	2FE	2,866,250	58.7500	3,231,250	5,500,000	3,293,533		140,142				31.900	MAT			02/03/2004	10/14/2017
432848-AU-3	HILTON HOTELS CORP				2FE	7,380,975	104.3800	7,828,680	7,500,000	7,451,861		17,794			7.630	7.930	MN	73,073	571,875	06/08/2001	05/15/2008
432848-AU-3	HILTON HOTELS CORP	LS			2FE	2,460,325	104.3800	2,609,560	2,500,000	2,483,954		5,931			7.630	7.930	MN	24,358	190,625	06/08/2001	05/15/2008
432848-AZ-2	HILTON HOTELS CORP 3.375000% 04/15/2023-			1	2FE	2,192	117.6300	2,353	2,000	2,176		(15)			3.380	(0.450)	AO	14		10/14/2005	04/15/2023
432848-AZ-2	HILTON HOTELS CORP 3.375000% 04/15/2023-	LS		1	2FE	6,119,221	117.6300	6,172,960	5,248,000	5,918,563		(196,963)			3.380	(2.030)	AO	37,392	113,906	10/14/2005	04/15/2023
432848-AT-6	HILTON HOTLES				2FE	3,209,327	109.5900	3,534,297	3,225,000	3,211,772		1,997			8.250	8.350	FA	100,513	266,063	10/06/2004	02/15/2011
432848-AT-6	HILTON HOTLES	LS			2FE	4,975,701	109.5900	5,479,530	5,000,000	4,979,492		3,096			8.250	8.350	FA	155,833	412,500	10/06/2004	02/15/2011
42307T-AF-5	HJ HEINZ FINANCE CO				2FE	22,979,856	102.7200	22,170,425	21,583,000	22,657,514		(144,999)			6.000	4.810	MS	381,300	1,294,980	11/12/2003	03/15/2012
40423Q-AF-4	HMH PROPERTIES			1	3FE	782,070	101.1300	804,955	796,000	788,254		2,737			7.880	12.490	JD	2,786	62,685	08/06/2003	08/01/2008
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)			2	4FE	2,484,309	100.8400	2,483,083	2,462,500	2,483,083		(5,293)			7.770	7.170	MJSD	46,494		08/19/2004	07/31/2009
437076-AM-4	HOME DEPOT INC-C				1FE	4,394,691	99.3600	4,386,757	4,415,000	4,396,106		1,415			4.630	4.730	FA	79,409		08/08/2005	08/15/2010
437076-AM-4	HOME DEPOT INC-C	LS			1FE	582,309	99.3600	581,258	585,000	582,496		187			4.630	4.730	FA	10,522		08/08/2005	08/15/2010
40414X-AA-1	HOME DEPOT/HD REAL ESTATE FUNDING CORP I				1FE	22,385,800	101.9500	20,390,262	20,000,000	21,118,756		(410,129)			5.950	3.810	AO	251,222	1,190,000	07/15/2003	10/15/2008
019512-AK-8	HONEYWELL INTERNATIONAL				1FE	3,207,627	102.8700	3,086,055	3,000,000	3,142,896		(64,731)			6.200	3.800	FA	77,500	186,000	01/01/2005	02/01/2008
438516-AM-8	HONEYWELL INTERNATIONAL				1FE	3,061,050	100.1300	3,003,927	3,000,000	3,012,678		(14,615)			5.130	4.600	MN	25,625	153,750	06/26/2002	11/01/2006
438516-AN-6	HONEYWELL INTERNATIONAL				1FE	11,685,490	105.5500	11,347,034	10,750,000	11,445,945		(101,225)			6.130	4.840	MN	109,740	658,438	07/28/2003	11/01/2011
438516-AK-2	HONEYWELL INTL-C				1FE	2,494,729	109.9000	2,747,393	2,500,000	2,495,599		870			7.500	7.550	MS	62,500	187,500	01/01/2005	03/01/2010
44108E-AN-8	HOST MARRIOTT LP				3FE	493,705	105.5000	527,500	500,000	498,025		994			9.250	9.500	AO	11,563	46,250	09/29/2000	10/01/2007
44108E-AS-7	HOST MARRIOTT LP			1	3FE	1,372,373	104.0000	1,402,960	1,349,000	1,367,619		(2,553)			7.130	7.380	MN	16,019	96,116	07/13/2004	11/01/2013
44108E-AS-7	HOST MARRIOTT LP	LS		1	3FE	151,378	104.0000	157,040	151,000	151,316		(43)			7.130	7.770	MN	1,793	10,759	07/13/2004	11/01/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
44108E-AY-4	HOST MARRIOTT LP-C			1	3FE	100,000	99.7500	99,750	100,000	100,000					6.380	6.920	MS	1,877		03/03/2005	03/15/2015
44108E-AY-4	HOST MARRIOTT LP-C	LS		1	3FE	100,000	99.7500	99,750	100,000	100,000					6.380	6.920	MS	1,877		03/03/2005	03/15/2015
441812-JW-5	HOUSEHOLD FINANCE CO				1FE	7,823,980	105.7100	8,456,616	8,000,000	7,882,083		16,206			6.380	6.680	AO	107,667	510,000	01/17/2002	10/15/2011
441812-FW-9	HOUSEHOLD FINANCE CORP				1FE	942,910	101.9700	1,019,695	1,000,000	987,668		9,727			6.880	8.000	MS	22,917	68,750	07/24/2000	03/01/2007
441812-KA-1	HOUSEHOLD FINANCE CORP				1FE	1,242,075	106.2600	1,328,226	1,250,000	1,244,015		669			6.380	6.460	MN	7,526	79,688	11/20/2002	11/27/2012
444168-DH-8	HUDSON UNITED BANK				2FE	14,300,145	109.6000	14,795,960	13,500,000	14,081,395		(74,413)			7.000	6.190	MN	120,750	945,000	04/02/2003	05/15/2012
444482-C*-2	HUGHES SUPPLY INC. SR. NOTES, SER B				2	20,000,000	104.5900	20,917,342	20,000,000	20,000,000					7.190	7.190	MN	123,828	1,438,000	08/01/1997	05/30/2012
40450#-AA-5	HUGHES SUPPLY/MIAMI CTL, DUE 2024				2	3,942,448	97.0600	3,826,487	3,942,448	3,942,448					5.860	5.980	MON	13,477	230,615	01/30/2004	02/10/2024
44569*-BD-2	HUNT OIL 4.83% SER B SR NTS				2	5,000,000	95.7400	4,787,234	5,000,000	5,000,000					4.830	4.830	MS	63,058	241,500	03/07/2003	03/27/2014
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN			2	3FE	10,550,169	100.0000	10,550,169	10,550,169	10,550,169					6.120	6.290	MJSD	23,783	56,543	08/24/2005	08/16/2012
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)			1		15,516,139	113.0400	17,539,550	15,516,139	15,516,139					7.420	7.540	MON	83,149	1,149,792	08/07/2001	10/05/2021
45072P-AB-8	IASIS HEALTHCARE/CAP CRP			1	4FE	3,898,125	105.0000	3,990,000	3,800,000	3,886,581		(10,119)			8.750	8.770	JD	14,778	332,500	01/01/2005	06/15/2014
459200-AP-6	IBM CORP				1FE	15,000,000	120.6500	18,097,455	15,000,000	15,000,000					7.130	7.290	JD	89,063	1,068,750	12/09/2002	12/01/2096
459200-AT-8	IBM CORP				1FE	2,710,571	101.7800	2,772,596	2,724,000	2,717,083		2,008			5.380	5.470	FA	61,006	146,415	07/10/2002	02/01/2009
459200-AT-8	IBM CORP	LS			1FE	274,639	101.7800	280,924	276,000	275,299		203			5.380	5.470	FA	6,181	14,835	07/10/2002	02/01/2009
459200-BB-6	IBM CORP				1FE	29,538,940	105.2300	32,041,804	30,450,000	29,564,009		12,793			5.880	6.100	MN	159,017	1,788,938	06/24/2004	11/29/2032
459200-BB-6	IBM CORP	LS			1FE	1,491,720	105.2300	1,631,028	1,550,000	1,494,026		801			5.880	6.150	MN	8,094	91,063	12/05/2002	11/29/2032
44965T-AA-5	ILFC E-CAPITAL TRUST I			1	1FE	9,990,200	100.3900	10,039,290	10,000,000	9,990,201		1			5.900	5.920	JD	16,389		12/14/2005	12/21/2065
44965U-AA-2	ILFC E-CAPITAL TRUST II			1	1FE	1,997,940	101.5100	2,030,132	2,000,000	1,997,940		0			6.250	6.260	JD	3,472		12/14/2005	12/21/2065
452277-AE-6	ILLINOIS STUDENT ASSISTANCE			3	1FE	8,550,000	100.0000	8,550,000	8,550,000	8,550,000					4.450	1.430	AWK	5,284	171,579	06/14/2005	03/01/2034
452277-AG-1	ILLINOIS STUDENT ASSISTANCE			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					4.300	1.340	AWK	29,861	31,811	11/09/2005	03/01/2034
453414-AA-2	INDEPENDENCE COMM BANK			13	2FE	3,373,048	96.2800	3,369,972	3,500,000	3,385,913		12,865			3.500	4.640	JD	3,743	122,500	01/01/2005	06/20/2013
991805-9C-8	INFOUSA TERM B			2	3FE	1,120,000	100.0000	1,120,000	1,120,000	1,120,000					7.140	6.930	MJSD	453	36,099	06/16/2004	06/04/2010
991805-9B-0	INFOUSA TERM LOAN			2	3FE	1,631,389	100.4000	1,631,428	1,625,000	1,631,428		(1,323)			6.890	6.530	JAJO	634	61,759	04/07/2004	03/25/2009
44982X-AA-5	ING USA GLOBAL FUNDING				1FE	9,756,900	98.0300	9,803,020	10,000,000	9,763,518		6,618			4.500	5.070	AO	123,750		11/02/2005	10/01/2010
45768*-AA-5	INSIGHT MIDWEST HOLDINGS, LLC TERM LOAN			2	3FE	4,885,076	100.0000	4,885,076	4,885,076	4,885,076					6.560	6.190	JAJO	1,771	99,969	12/30/2004	12/31/2009
457667-A*-4	INSITUFORM 7.88% NOTES DUE 2007			3		4,941,309	100.0000	4,856,591	4,856,591	4,933,396		(61,451)			8.880	8.080	FA	164,120	329,503	05/20/1999	02/14/2007
458140-AC-4	INTEL CORP 2.950000% 12/15/2035				1FE	2,006,250	97.6300	1,952,500	2,000,000	2,006,246		(4)			2.950	2.930	JD	2,458		12/14/2005	12/15/2035
45818Q-AD-1	INTER-AMERICAN DEV BANK				1FE	9,567,830	122.3100	11,619,393	9,500,000	9,559,720		(1,216)			6.750	6.720	JJ	295,688	641,250	07/31/1997	07/15/2027
45827@-AA-2	INTERGRACOLOR GROUP (HANCOCK MEZZ) 11% S				5	1,019,086	85.5000	943,102	1,103,043	1,026,451		7,366			11.000	12.860	JAJO	25,615	85,945	02/01/2005	01/15/2012
459056-JQ-1	INTERNATIONAL BK FOR RECON & DEV				1FE	4,377,440	146.3800	5,855,000	4,000,000	4,423,207		(8,450)			8.880	8.210	MS	118,333	355,000	11/10/1992	03/01/2026
459056-JW-8	INTERNATIONAL BK FOR RECON & DEV				1FE	9,025,360	137.8800	11,030,000	8,000,000	8,906,639		(47,276)			9.250	8.320	JJ	341,222	740,000	11/10/1992	07/15/2017
460146-AT-0	INTERNATIONAL PAPER CO NT				2FE	13,096,478	101.3600	13,177,281	13,000,000	13,013,171		(21,442)			7.880	7.690	FA	426,563	1,023,750	07/28/1994	08/01/2006
459056-HY-6	INTERNATIONAL RECON & DEVEL (WORLD BK)				1FE	2,734,160	60.3100	13,268,178	22,000,000	9,255,706		758,867				8.730	MAT			09/13/1991	02/15/2016
46075#-AA-7	INTERSTATE BRANDS TERM B			2	6FE		100.3700								8.490		JAJO	3,168		08/25/2003	07/19/2007
46075#-AB-5	INTERSTATE BRANDS TERM C			2	6FE		100.1200								8.320		JAJO	7,843		08/25/2003	07/19/2007
459902-AL-6	INTL GAME TECHNOLOGY 0% 01/29/2033-C			1	2FE	6,827,199	66.6300	5,996,250	9,000,000	5,678,260		(730,393)				(12.150)	MAT			09/01/2005	01/29/2033
460146-BQ-5	INTL PAPER CO				2FE	3,019,095	101.4700	3,044,013	3,000,000	3,018,704		(391)			5.850	5.740	AO	29,738	43,875	10/31/2005	10/30/2012
460146-BY-8	INTL PAPER CO				2FE	1,886,280	94.4300	1,888,518	2,000,000	1,890,301		4,021			4.000	5.460	AO	20,000		10/25/2005	04/01/2010
460146-BM-4	INTL PAPER CO 0% 06/20/2021			1	2FE	6,353,113	55.8800	6,900,563	12,350,000	7,063,096		214,300				1.500	MAT			02/05/2003	06/20/2021
460146-BM-4	INTL PAPER CO 0% 06/20/2021	LS		1	2FE	50,375	55.8800	55,875	100,000	56,866		1,854				2.550	MAT			04/29/2002	06/20/2021
991814-9C-0	INVISTA (KOSA) TERM B-1 (10/04)			2	3FE	6,611,176	100.0000	6,611,176	6,611,176	6,611,176					6.690	6.450	JAJO	2,489	384,165	10/04/2004	04/29/2011
991814-9D-8	INVISTA (KOSA) TERM B-2 (10/04)			2	3FE	2,840,980	100.0000	2,840,980	2,840,980	2,840,980					6.690	6.450	JAJO	46,329	83,127	10/04/2004	04/29/2011
995526-9B-8	IOWA TELECOMMUNICATIONS TERM B			2	3FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					6.290	5.860	JAJO	2,249	168,853	12/10/2004	11/23/2011
46361@-AF-1	IRVINE COMPANY 5.59% SR NTS			1		10,000,000	100.9100	10,091,206	10,000,000	10,000,000					5.590	5.590	AO	118,011	559,000	08/16/2002	10/15/2012
46361@-AD-6	IRVINE COMPANY 7.91% SR NTS			1		41,775,792	110.8600	44,344,608	40,000,000	41,629,040		(190,043)			7.910	6.950	MN	404,289	3,164,000	01/01/2005	11/15/2010
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED DRAW TERM			2	3FE	2,487,500	100.0000	2,487,500	2,487,500	2,487,500					6.280	6.030	JAJO	860	20,556	08/04/2005	02/04/2011
464592-9B-2	ISLE OF CAPRI CASINOS TERM LOAN (2/05)			2	3FE	8,952,256	100.3200	8,938,091	8,910,000	8,938,092		(4,078)			6.060	5.890	JAJO	83,720	334,805	02/10/2005	02/04/2011
464592-AG-9	ISLE OF CAPRI CASINOS-C			1	4FE	42,130	97.5000	42,900	44,000	42,329		143			7.000	8.780	MS	1,027	3,080	07/28/2004	03/01/2014
464592-AG-9	ISLE OF CAPRI CASINOS-C	LS		1	4FE	843,558	97.5000	858,975	881,000	847,546		2,863			7.000	8.780	MS	20,557	61,670	07/28/2004	03/01/2014
450295-AE-0	ISP CHEMCO			1	4FE	7,729,895	106.5000	8,360,250	7,850,000	7,769,352		10,381			10.250	10.500	JJ	402,313	804,625	06/20/2001	07/01/2011
465823-AG-7	IVAX CORP 4.500000% 05/15/2008	LS		1	2	3,017,500	100.7500	3,022,500	3,000,000	3,010,885		(4,282)			4.500	12.650	MN	17,250	135,000	11/30/2004	05/15/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
94978#-CA-3	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	3,650,745	102.2700	3,733,740	3,650,745	3,650,745					6.210	6.210	JJ	112,726	217,895	06/16/2004	01/02/2020
94978#-CB-1	J.M. HUBER 6.21% LEV. LEASE DUE 2020 (TR				2	3,653,685	102.2700	3,736,754	3,653,685	3,653,685					6.210	6.210	JJ	112,817	218,070	06/16/2004	01/02/2020
46648@-AB-5	J.M. HUBER 7.07% SERIES B SENIOR NOTES D				2	15,477,970	108.0900	18,374,676	17,000,000	15,751,381		130,207			7.070	8.220	AO	203,655	1,201,900	02/14/2000	10/30/2012
81617@-AA-1	JACOBS ENGINEERING GROUP SER A MULTI-FUN			13	2Z	6,259,934	100.0000	6,259,934	6,259,934	6,259,934					4.960	6.280	MON	32,249	36,794	05/05/2005	08/31/2015
995421-9B-2	JARDEN CORP. TERM LOAN			2	4FE	1,395,389	100.0000	1,395,389	1,395,389	1,395,389					6.530	6.150	JAJO	22,665	4,885	04/11/2005	01/24/2012
990147-9A-0	JARDEN CORP. TL B2			2	4FE	616,576	100.0000	616,576	616,576	616,576					6.280	6.100	MJSD	3,390	11,431	07/29/2005	01/24/2012
47580*-AQ-2	JELD-WEN, INC 5.49% SR NTS				2	6,056,665	98.8400	5,930,281	6,000,000	6,051,289		(5,376)			5.490	5.350	FA	131,760	329,400	01/01/2005	08/07/2013
47580*-AP-4	JELD-WEN, INC. 4.68% SR NTS				2	8,000,000	96.9000	7,751,925	8,000,000	8,000,000					4.680	4.680	FA	149,760	374,400	07/15/2003	08/07/2010
47580*-AD-1	JELD-WEN, INC. 6.97% SR NTS SERIES B				2	5,000,000	100.4600	5,023,116	5,000,000	5,000,021		(70)			6.970	6.970	AO	73,572	348,500	03/27/1998	04/15/2006
47758P-AE-9	JO-ANN STORES INC			1	4FE	6,141,651	81.7500	6,131,250	7,500,000	6,131,250		(6,231)	1,396,162		7.500	8.220	MS	187,500	562,500	08/11/2004	03/01/2012
244217-BG-9	JOHN DEERE CAPITAL CORP				1FE	28,038,240	110.4500	30,926,196	28,000,000	28,027,075		(3,935)			7.000	6.980	MS	577,111	1,960,000	06/06/2002	03/15/2012
244217-BJ-3	JOHN DEERE CAPITAL CORP				1FE	6,038,570	98.0400	5,882,502	6,000,000	6,020,252		(9,393)			3.900	3.730	JJ	107,900	234,000	01/01/2005	01/15/2008
24422E-PX-5	JOHN DEERE CAPITAL CORP				1FE	3,496,115	98.9400	3,462,991	3,500,000	3,496,543		428			4.500	4.540	FA	55,125		08/22/2005	08/25/2008
24422E-PX-1	JOHN DEERE CAPITAL CORP				1FE	4,987,200	99.5100	4,975,635	5,000,000	4,987,622		422			4.880	4.930	AO	44,688		10/20/2005	10/15/2010
478366-AM-9	JOHNSON CONTROLS INC				1FE	30,014,552	96.4700	28,989,385	30,050,000	30,021,200		2,959			4.880	4.890	MS	431,343	1,464,938	10/23/2003	09/15/2013
47908@-9A-2	JOHNSON DIVERSEY 2005 EURO TRANCHE B			2	3FE		100.0000								6.010		FMAN	19,995		04/28/2005	11/03/2009
47908@-AA-0	JOHNSON DIVERSEY TERM LOAN B			2	4		100.8500								6.030		JAJO	28,524		05/04/2004	11/03/2009
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B			2	4FE	6,668,047	100.0000	6,668,047	6,668,047	6,668,047					6.770	6.920	MJSD	20,033		12/16/2005	12/16/2011
995822-9B-1	JOSTENS IH CORP DELAYED DRAW TERM C (10/			2	4FE	6,100,287	100.0000	6,100,287	6,100,287	6,100,287					6.940	6.060	JAJO	93,948	254,947	11/02/2004	10/04/2011
995281-9B-0	JOURNAL REGISTER CO. TERM B			2	3FE		100.0000										MJSD	264		08/23/2004	08/12/2012
46625H-AT-7	JP MORGAN CHASE & CO				1FE	18,776,810	103.1300	18,904,467	18,331,000	18,668,679		(38,693)			5.750	5.430	JJ	524,088	1,054,033	01/16/2003	01/02/2013
46625H-AT-7	JP MORGAN CHASE & CO	LS			1FE	1,709,590	103.1300	1,721,213	1,669,000	1,699,745		(3,523)			5.750	5.430	JJ	47,717	95,968	01/16/2003	01/02/2013
46625H-BJ-8	JP MORGAN CHASE & CO				1FE	9,198,470	97.5200	9,264,495	9,500,000	9,239,810		24,753			4.880	5.290	MS	136,365	463,125	04/14/2004	03/15/2014
46625H-BJ-8	JP MORGAN CHASE & CO	LS			1FE	484,130	97.5200	487,605	500,000	486,306		1,303			4.880	5.290	MS	7,177	24,375	04/14/2004	03/15/2014
48121C-AJ-5	JP MORGAN CHASE BANK PRINCIPAL PROTECTED			3	1FE	50,000,000	102.4000	51,200,000	50,000,000	50,000,000							JD			12/22/2004	12/30/2014
48121C-CY-0	JP MORGAN CHASE PRINCIPAL PROTECTED NTS				1FE	25,000,000	109.9500	27,487,500	25,000,000	25,000,000							FA			08/23/2005	08/31/2015
46625H-AF-7	JPMORGAN CHASE & CO				1FE	1,068,016	102.9400	1,029,360	1,000,000	1,044,855		(14,811)			6.130	4.400	AO	12,931	61,250	06/01/2004	10/15/2008
46625H-DF-4	JPMORGAN CHASE & CO				1FE	989,410	98.5800	985,822	1,000,000	989,558		148			5.150	5.290	AO	12,446		10/21/2005	10/01/2015
442488-AH-5	K HOVNANIAN ENTERPRSIES				3FE	1,131,313	108.0000	1,161,000	1,075,000	1,095,751		(10,577)			10.500	9.290	AO	28,219	112,875	03/26/2002	10/01/2007
442488-AH-5	K HOVNANIAN ENTERPRSIES	LS			3FE	1,505,638	108.0000	1,620,000	1,500,000	1,502,016		(1,003)			10.500	10.410	AO	39,375	157,500	10/09/2001	10/01/2007
442488-AU-6	K HOVNANIAN ENTERPRSIES				3FE	4,218,125	94.1100	3,999,705	4,250,000	4,220,578		2,347			6.250	6.350	JJ	122,483	166,016	12/09/2004	01/15/2015
442488-AM-4	K. HOVNANIAN ENTERPRISES			1	3FE	1,825,000	103.9100	2,078,226	2,000,000	1,868,464		14,385			8.880	12.050	AO	44,375	177,500	08/07/2002	04/01/2012
991783-9B-9	KANSAS CITY SOUTHERN RAILWAY TERM B (03/			2	3FE	10,960,557	100.4800	10,957,724	10,904,850	10,957,725		14,199			5.800	5.650	JAJO	71,960	422,948	03/22/2005	03/31/2008
48666K-AH-2	KB HOME				3FE	983	94.2900	943	1,000	984		1			5.750	6.000	FA	24	58	12/07/2004	02/01/2014
48666K-AH-2	KB HOME	LS			3FE	3,314,955	94.2900	3,181,243	3,374,000	3,320,272		5,035			5.750	6.000	FA	80,835	194,005	12/07/2004	02/01/2014
48666K-AK-5	KB HOME & BROAD HOME CRP-C				3FE	7,076,094	100.0800	6,880,170	6,875,000	7,054,454		(18,666)			6.380	5.820	FA	165,573	323,730	06/16/2005	08/15/2011
487836-AS-7	KELLOGG CO				2FE	30,844,465	107.0600	29,976,520	28,000,000	30,103,175		(344,011)			6.600	4.960	AO	462,000	1,848,000	01/01/2005	04/01/2011
487836-AT-5	KELLOGG CO				2FE	23,585,400	123.5700	24,713,640	20,000,000	23,505,251		(57,593)			7.450	6.080	AO	372,500	1,490,000	07/30/2004	04/01/2031
488044-AF-5	KELLWOOD CO 3.500000% 06/15/2034-C			1	3FE	1,712,500	79.7500	1,595,000	2,000,000	1,713,299		799			3.500	6.390	JD	3,111	61,250	05/18/2005	06/15/2034
492386-AJ-6	KERR-MCGEE CORP				3FE	698,024	102.1100	765,856	750,000	734,322		7,873			6.630	7.900	AO	10,490	49,688	07/24/2000	10/15/2007
492386-AU-1	KERR-MCGEE CORP-*R				3FE	25,695,910	106.0700	27,577,732	26,000,000	25,443,995		6,250			6.950	7.040	JJ	903,500	1,494,250	07/11/2005	07/01/2024
492386-AS-6	KERR-MCGEE CORP.-*R				3FE	11,986,140	106.8500	12,154,199	11,375,000	11,796,561		(57,972)			6.880	5.970	MS	230,265	562,891	06/07/2005	09/15/2011
49306C-AD-3	KEY BANK NA				1FE	1,562,760	108.6700	1,629,996	1,500,000	1,540,689		(6,590)			7.000	6.370	FA	43,750	105,000	05/09/2002	02/01/2011
49306C-AF-8	KEY BANK NA				1FE	9,962,100	103.1100	10,311,460	10,000,000	9,967,675		1,866			5.700	5.740	MN	95,000	570,000	10/24/2002	11/01/2017
493267-AB-4	KEYCORP				1FE	6,737,640	101.1000	7,077,329	7,000,000	6,975,582		50,626			7.500	8.290	JD	23,333	525,000	05/11/2000	06/15/2006
493265-AC-6	KEYCORP INSTIT CAPITAL-A			1	1FE	15,988,260	105.8700	19,057,284	18,000,000	16,212,863		28,729			7.830	10.850	JD	117,390	1,408,680	07/24/2000	12/01/2026
49338P-AB-0	KEYSTONE AUTOMOTIVE OPER			1	5FE	2,597,990	86.5000	2,595,000	3,000,000	2,595,000		(2,990)	457,010		9.750	10.410	MN	48,750	121,875	11/02/2005	11/01/2013
49427R-A*-3	KILROY REALTY CORP SER. A GTD SR. NTS				2	5,172,671	99.5400	4,976,867	5,000,000	5,145,183		(27,488)			5.720	5.000	FA	116,783	288,500	01/01/2005	08/04/2010
494368-AR-4	KIMBERLY-CLARK CORP				1FE	7,921,765	104.2500	8,329,719	7,990,000	7,943,842		6,135			5.630	5.740	FA	169,788	449,438	02/05/2002	02/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
494368-AR-4	KIMBERLY-CLARK CORP	LS			1FE	1,992,835	104.2500	2,095,461	2,010,000	1,998,388		1,543			5.630	5.740	FA	42,713	113,063	02/05/2002	02/15/2012
494368-AX-1	KIMBERLY-CLARK CORP				1FE	27,405,075	101.3300	27,865,503	27,500,000	27,418,898		8,527			5.000	5.050	FA	519,444	1,375,000	06/23/2004	08/15/2013
49446Q-BB-6	KIMCO REALTY CORP				2FE	10,000,000	96.2900	9,629,350	10,000,000	10,000,000					4.900	4.910	AO	122,600	303,776	02/15/2005	02/18/2015
49446Q-BD-2	KIMCO REALTY CORP				1FE	10,000,000	100.6900	10,068,570	10,000,000	10,000,000					5.580	5.590	AO	62,044		11/16/2005	11/23/2015
49446Q-BE-0	KIMCO REALTY CORP				1FE	10,000,000	100.3000	10,030,010	10,000,000	10,000,000					5.300	5.310	AO	58,933		11/16/2005	02/22/2011
75644@-AA-0	KINDER MORG/SO UTE/RED CEDAR				1	4,439,818	103.4200	4,432,410	4,285,745	4,360,520		(11,720)			6.160	5.420	AO	44,734	264,002	10/17/2001	10/31/2010
494550-AH-9	KINDER MORGAN EN-C				2FE	7,976,400	106.5100	8,520,680	8,000,000	7,985,788		2,210			6.750	6.790	MS	159,000	540,000	03/07/2001	03/15/2011
494550-AS-5	KINDER MORGAN ENER PART-C				2FE	16,253,452	97.8000	16,239,939	16,605,000	16,259,769		6,290			5.130	5.420	MN	108,740	503,659	10/13/2005	11/15/2014
494550-AS-5	KINDER MORGAN ENER PART-C	LS			2FE	1,359,218	97.8000	1,364,331	1,395,000	1,359,842		624			5.130	5.490	MN	9,135	35,747	10/13/2005	11/15/2014
49455W-AC-0	KINDER MORGAN FINANCE				2FE	1,498,545	100.8600	1,512,968	1,500,000	1,498,551		6			5.700	5.710	JJ	5,225		12/06/2005	01/05/2016
49455W-AA-4	KINDER MORGAN FINANCE-C				2FE	499,510	100.1400	500,716	500,000	499,515		5			5.350	5.370	JJ	1,635		12/06/2005	01/05/2011
49455W-AA-4	KINDER MORGAN FINANCE-C	LS			2FE	999,020	100.1400	1,001,432	1,000,000	999,030		10			5.350	5.370	JJ	3,269		12/06/2005	01/05/2011
49455W-AE-6	KINDER MORGAN FINANCE-C				2FE	499,630	102.4900	512,442	500,000	499,630		0			6.400	6.410	JJ	1,956		12/06/2005	01/05/2036
49455W-AE-6	KINDER MORGAN FINANCE-C	LS			2FE	999,260	102.4900	1,024,883	1,000,000	999,261		1			6.400	6.410	JJ	3,911		12/06/2005	01/05/2036
482620-AV-3	KINDER MORGAN INC				2FE	24,211,946	103.4000	25,849,800	25,000,000	24,740,418		132,855			6.800	7.190	MS	566,667	1,700,000	03/09/2001	03/01/2008
494553-AC-4	KINDER MORGAN INC-C				2FE	11,636,880	97.1500	11,658,156	12,000,000	11,657,789		20,909			5.150	5.550	MS	206,000	284,966	03/30/2005	03/01/2015
494553-AC-4	KINDER MORGAN INC-C	LS			2FE	2,909,220	97.1500	2,914,539	3,000,000	2,914,447		5,227			5.150	5.550	MS	51,500	71,242	03/30/2005	03/01/2015
49460W-A#-6	KINETIC CONCEPTS TERM B			2	3FE	3,357,066	100.8500	3,357,265	3,329,081	3,357,265		6,641			6.280	5.030	MJSD	1,491	48,640	04/06/2004	08/11/2010
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SUB NOTE				4Z	3,625,000	100.0000	3,625,000	3,625,000	3,625,000					10.000	10.140	MJSD	135,938		08/16/2005	08/16/2015
497266-A@-5	KIRBY CORP FLOAT RATE NTS			13	2	24,000,000	100.0000	24,000,000	24,000,000	24,000,000					4.900	4.900	FMAN	111,067	493,107	04/14/2005	02/28/2013
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SE				5	904,767	94.1900	852,200	904,767	904,767					14.000	14.250	JAJO	21,463	156,328	07/30/2004	07/30/2010
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ) 14% SR SU				5	603,620	94.1900	568,550	603,620	603,620					14.000	14.250	JAJO	14,319	55,880	03/01/2005	07/30/2010
500236-B*-4	KOHLER CO. 6.65% TRANCHE-B SR NTS				1	11,000,000	107.7900	11,857,087	11,000,000	11,000,000					6.650	6.650	AO	136,140	731,500	03/25/2002	04/24/2012
500255-AN-4	KOHLS CORPORATION				1FE	4,947,400	98.2900	4,914,580	5,000,000	4,949,483		726			6.000	6.080	JJ	138,333	300,000	12/10/2002	01/15/2033
48267*-AB-3	KPMG 6.43% SR NTS				1	2,421,528	101.8000	2,443,123	2,400,000	2,407,317		(2,196)			6.530	6.310	JD	435	130,600	07/17/2001	07/22/2008
48268@-AB-0	KPMG LLP 6.76% SR UNSEC. NTS				1	11,500,000	103.3800	11,888,541	11,500,000	11,500,000					6.760	6.760	JD	2,159	777,400	05/10/2001	06/06/2008
48268@-AC-8	KPMG LLP 7.01% SR NTS DUE 2011				1	10,291,000	107.8200	10,782,383	10,000,000	10,207,644		(30,479)			7.010	6.550	JD	1,947	701,000	01/23/2003	06/06/2011
50075N-AC-8	KRAFT FOODS INC				2FE	10,839,150	110.0200	11,001,540	10,000,000	10,801,663		(12,990)			6.500	5.890	MN	108,333	650,000	12/05/2002	11/01/2031
50075N-AH-7	KRAFT FOODS INC				2FE	1,025,570	105.4900	1,054,944	1,000,000	1,018,096		(2,260)			6.250	5.910	JD	5,208	62,500	06/06/2002	06/01/2012
50075N-AL-8	KRAFT FOODS INC				2FE	4,670,595	100.0400	4,501,715	4,500,000	4,661,250		(9,345)			5.250	4.690	AO	59,063	118,125	06/09/2005	10/01/2013
50075N-AM-6	KRAFT FOODS INC				2FE	11,637,180	96.7700	11,611,896	12,000,000	11,653,353		16,173			4.130	4.960	MN	67,375	247,500	10/24/2005	11/12/2009
50075N-AA-2	KRAFT FOODS INC-C				2FE	5,191,316	99.6900	5,183,662	5,200,000	5,192,706		1,390			4.630	4.800	MN	40,083		10/31/2005	11/01/2006
50075N-AB-0	KRAFT FOODS INC-C				2FE	15,414,600	102.6000	15,389,955	15,000,000	15,402,557		(12,043)			5.630	5.090	MN	140,625	421,875	10/13/2005	11/01/2011
50076#-AA-8	KRANSON INDUSTRIES INC. TERM LOAN			2	4	2,974,058	100.6200	2,973,414	2,955,000	2,973,414		(2,900)			7.280	6.790	MJSD	1,195	50,644	09/10/2004	07/30/2011
501044-BJ-9	KROGER CO				2FE	1,797,584	102.0400	2,040,768	2,000,000	1,929,319		28,732			6.380	8.190	MS	42,500	127,500	07/24/2000	03/01/2008
501044-BU-4	KROGER CO				2FE	943,580	101.5100	1,015,119	1,000,000	992,233		10,270			7.630	8.780	MS	22,451	76,250	05/12/2000	09/15/2006
501044-BX-8	KROGER CO				2FE	12,940,154	108.5800	14,115,127	13,000,000	12,969,154		6,147			8.050	8.120	FA	436,042	1,046,500	07/24/2000	02/01/2010
501044-BY-6	KROGER CO				2FE	2,993,070	103.8900	3,116,805	3,000,000	2,999,352		361			7.800	7.810	FA	88,400	234,000	08/14/2000	08/15/2007
501044-BZ-3	KROGER CO				2FE	2,482,900	111.6400	2,790,938	2,500,000	2,483,759		211			7.500	7.560	AO	46,875	187,500	05/04/2001	04/01/2031
501044-CD-1	KROGER CO				2FE	8,067,675	102.4500	7,683,690	7,500,000	7,937,178		(55,835)			6.200	5.130	JD	20,667	465,000	07/24/2003	06/15/2012
501044-CE-9	KROGER CO				2FE	3,387,860	98.7100	3,306,939	3,350,000	3,381,863		(3,175)			5.500	5.340	FA	76,771	143,000	04/14/2005	02/01/2013
501044-CE-9	KROGER CO	LS			2FE	3,438,498	98.7100	3,356,296	3,400,000	3,432,368		(3,232)			5.500	5.340	FA	77,917	145,750	04/14/2005	02/01/2013
97180*-KN-7	KROGER CO / WILMINGTON TR				2	1,393,421	102.2100	1,424,180	1,393,421	1,393,421					9.500	9.190	MS	38,242	89,880	06/26/1986	09/17/2006
501044-CC-3	KROGER CO-C	LS			2FE	10,886,500	105.1600	10,516,460	10,000,000	10,747,640		(84,150)			6.750	5.330	AO	142,500	675,000	03/31/2005	04/15/2012
502413-AL-1	L-3 COMMUNICATIONS CORP			1	3FE	2,987,350	99.2500	2,977,500	3,000,000	2,989,716		993			6.130	6.340	JJ	84,729	168,438	05/31/2005	07/15/2013
502413-AQ-0	L-3 COMMUNICATIONS CORP-C			1	3FE	128,750	99.0000	123,750	125,000	128,368		(382)			6.130	5.960	JJ	3,530	3,828	02/24/2005	01/15/2014
502413-AT-4	L-3 COMMUNICATIONS CORP-C			1	3FE	674,033	99.7500	673,313	675,000	674,055		22			6.380	6.930	AO	9,084	9,084	07/27/2005	10/15/2015
502413-AT-4	L-3 COMMUNICATIONS CORP-C	LS		1	3FE	1,318,118	99.7500	1,321,688	1,325,000	1,318,316		198			6.380	7.020	AO	17,832	17,832	07/27/2005	10/15/2015
50540R-AD-4	LABORATORY CORP OF AMER				2FE	27,615,225	100.3300	27,111,608	27,023,000	27,525,696		(57,452)			5.500	5.180	FA	619,277	1,486,265	07/14/2004	02/01/2013
50540R-AC-6	LABORATORY CP			1	2FE	2,309,675	76.2500	2,287,500	3,000,000	2,305,373		(4,302)				(5.000)	MAT			12/16/2005	09/11/2021
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN			2	4FE	5,215,337	100.0000	5,215,337	5,215,337	5,215,337					7.050	6.990	JAJO	51,520	259,101	05/25/2005	02/01/2010
51510@-AA-2	LANDSOURCE COMM/NWHL INV. TERM B			2	3Z	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					6.880	7.070	FMAN	6,875	112,128	12/29/2004	03/31/2010
991974-9B-4	LANGUAGE LINE INC TERM B			2	4FE	3,156,212	100.0000	3,156,212	3,156,212	3,156,212					8.450	8.090	MJSD	50,372	126,707	06/21/2004	06/11/2011
51603@-AE-2	LANOGA CO. 7.66% SENIOR NOTES				2	10,285,714	103.6100	10,657,252	10,285,714	10,292,070		(1,374)			7.660	7.470	JJ	363,303	787,886	06/23/1999	07/15/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
995345-9C-1	LAS VEGAS SANDS (VENETIAN) TERM B DELAYE			2	4FE	1,196,581	100.0000	1,196,581	1,196,581	1,196,581					6.280	5.890	JAJO	17,871	8,846	08/19/2005	06/15/2011
995345-9B-3	LAS VEGAS SANDS (VENETIAN) TERM B FUNDED			2	4FE	5,803,419	100.0000	5,803,419	5,803,419	5,803,419					6.280	4.900	JAJO	86,674	172,948	03/01/2005	06/15/2011
521865-AE-5	LEAR CORP				3FE	1,291,648	93.0700	1,251,800	1,345,000	1,320,784		5,916			8.110	8.740	MN	13,938	96,144	11/30/1999	05/15/2009
521865-AE-5	LEAR CORP	LS			3FE	7,010,852	93.0700	6,752,272	7,255,000	7,010,011		(1,854)	252,000		8.110	8.070	MN	75,182	353,961	09/01/2005	05/15/2009
521865-AJ-4	LEAR CORP SERIES B				3FE	804	81.1900	812	1,000	808		3	78		5.750	7.580	FA	24		08/17/2005	08/01/2014
521865-AJ-4	LEAR CORP SERIES B	LS			3FE	1,527,552	81.1900	1,541,806	1,899,000	1,533,443		5,890	148,315		5.750	7.580	FA	45,497		08/17/2005	08/01/2014
524901-AC-9	LEGG MASON INC				1FE	1,866,270	100.1700	2,003,432	2,000,000	1,996,440		28,293			6.500	8.010	FA	49,111	130,000	07/24/2000	02/15/2006
524901-AH-8	LEGG MASON INC				1FE	17,452,925	104.1100	18,218,428	17,500,000	17,480,593		6,891			6.750	6.800	JJ	587,344	1,181,250	06/27/2001	07/02/2008
524660-AS-6	LEGGETT & PLATT INC				1FE	10,261,097	97.4200	10,287,085	10,559,000	10,307,397		27,867			4.700	5.100	AO	124,068	496,273	06/10/2004	04/01/2013
524660-AV-9	LEGGETT & PLATT INC				1FE	16,856,180	97.7900	16,623,484	17,000,000	16,860,499		4,319			5.000	5.110	FA	328,194		08/09/2005	08/15/2015
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS				1Z	21,874,373	98.5100	21,548,589	21,874,373	21,874,373					5.610	5.680	MON	88,628	344,258	08/02/2005	02/05/2027
52520Y-AA-5	LEHMAN BROS E-CAP TRST I-C			13	1FE	5,018,250	100.2500	5,012,490	5,000,000	5,017,226		(1,024)			5.150	4.590	FMAN	29,326	59,925	09/06/2005	08/19/2065
524908-NX-4	LEHMAN BROTHERS ELN				1FE	50,000,000	102.0300	51,015,000	50,000,000	50,000,000							AO			10/06/2005	10/13/2015
524908-JA-9	LEHMAN BROTHERS HOLDINGS				1FE	19,912,200	96.5200	19,303,040	20,000,000	19,952,622		17,090			3.500	3.600	FA	280,000	700,000	07/23/2003	08/07/2008
52517P-D5-7	LEHMAN BROTHERS HOLDINGS				1FE	5,973,240	99.7900	5,987,550	6,000,000	5,973,368		128			5.000	5.100	JJ	8,333		12/14/2005	01/14/2011
52517P-QM-6	LEHMAN BROTHERS HOLDINGS				1FE	5,728,150	101.5600	5,077,785	5,000,000	5,148,529		(217,674)			7.500	2.960	MS	125,000	375,000	04/03/2003	09/01/2006
52517P-VM-0	LEHMAN BROTHERS HOLDINGS				1FE	3,093,450	97.4900	2,924,724	3,000,000	3,071,130		(12,919)			4.380	3.840	MN	11,302	131,250	03/25/2004	11/30/2010
52517P-VU-2	LEHMAN BROTHERS HOLDINGS				1FE	2,997,060	96.2300	2,886,843	3,000,000	2,998,076		557			3.600	3.620	MS	32,400	108,000	02/18/2004	03/13/2009
82087K-AG-4	LEHMAN BROTHERS HOLDINGS				1FE	1,249,611	102.7100	1,540,718	1,500,000	1,351,646		22,352			6.000	8.390	FA	34,000	90,000	07/24/2000	04/01/2011
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250000% 05/08/			1	1FE	1,844,000	91.6300	1,832,500	2,000,000	1,860,557		16,557			0.250	1.930	MN	736	2,500	06/13/2005	05/08/2010
524908-NW-6	LEHMAN BROTHERS HOLDINGS .250000% 09/26/				1FE	2,151,000	105.2100	2,104,200	2,000,000	2,137,352		(13,648)			0.250	(2.170)	MS	1,319		09/19/2005	09/26/2008
524908-NU-0	LEHMAN BROTHERS HOLDINGS 1.000000% 09/07			1	1FE	2,000,000	100.2800	2,005,600	2,000,000	2,000,000					1.000	1.000	MS	6,333		08/30/2005	09/07/2012
524908-ML-1	LEHMAN BROTHERS HOLDINGS 1.600000% 11/05			1	1FE	3,000,000	90.3800	2,711,250	3,000,000	3,000,000					1.600	1.600	MN	7,467	48,000	10/29/2004	11/05/2011
52517P-VV-0	LEHMAN BROTHERS HOLDINGS-C				1FE	8,994,556	97.6400	8,834,395	9,048,000	8,993,022		2,086			4.800	4.890	MS	130,291	329,472	09/30/2005	03/13/2014
52517P-VV-0	LEHMAN BROTHERS HOLDINGS-C	LS			1FE	21,600,584	97.6400	21,433,757	21,952,000	21,624,929		25,138			4.800	5.030	MS	316,109	870,528	03/24/2005	03/13/2014
526057-AB-0	LENNAR CORP				2FE	3,378,464	106.0500	3,764,697	3,550,000	3,440,527		28,859			7.630	8.760	MS	90,229	270,688	09/25/2003	03/01/2009
251526-C*-8	LENNAR CORP LINKED FLOAT. RATE/DEUTSCHE			3	2	45,000,000	100.0000	45,000,000	45,000,000	45,000,000					5.430	2.920	MJSD	13,567	1,911,518	09/22/2004	09/30/2009
526057-AS-3	LENNAR CORP-C				2FE	14,015,496	96.5500	13,613,888	14,100,000	14,014,157		(1,339)			5.600	5.690	JD	65,800	351,213	12/08/2005	05/31/2015
526057-AS-3	LENNAR CORP-C	LS			2FE	897,939	96.5500	868,972	900,000	898,044		105			5.600	5.630	JD	4,200	29,820	04/21/2005	05/31/2015
995261-9B-2	LIBERTY GROUP OPERATING TERM B			2	4FE	2,215,125	100.0000	2,215,125	2,215,125	2,215,125					6.630	5.820	JAJO	9,593	85,599	12/07/2005	02/28/2012
530718-AB-1	LIBERTY MEDIA CORP .750000% 03/30/2023			1	3FE	1,232,500	107.0000	1,337,500	1,250,000	1,234,741		820			0.750	1.040	MS	2,370	9,375	03/27/2003	03/30/2023
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031			1	3FE	932	75.3800	754	1,000	936		2			3.250	5.670	MS	10	33	02/10/2003	03/15/2031
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031	LS		1	3FE	3,060,587	75.3800	2,347,178	3,114,000	2,999,293		(26,111)			3.250	3.730	MS	29,799	101,205	08/11/2003	03/15/2031
53117C-AG-7	LIBERTY PROPERTY LP				2FE	2,156,160	105.4200	2,108,328	2,000,000	2,137,917		(17,093)			6.380	5.130	FA	48,167	127,500	12/01/2004	08/15/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	4,073,720	101.2800	4,051,068	4,000,000	4,067,327		(5,991)			5.650	5.400	FA	85,378	229,139	12/01/2004	08/15/2014
53117C-AJ-1	LIBERTY PROPERTY LP				2FE	14,943,900	96.7700	14,515,590	15,000,000	14,947,444		3,544			5.130	5.180	JD	64,063	576,563	02/24/2005	03/01/2015
995901-9B-3	LIFEPOINT HOSPITALS TERM B			2	3FE	6,214,655	100.0000	6,214,655	6,214,655	6,214,655					6.190	6.320	MJSD	50,895	145,322	04/28/2005	04/15/2012
532491-AC-1	LILLY INDUSTRIES INC				2FE	8,526,160	104.2700	8,341,832	8,000,000	8,201,439		(95,980)			7.750	6.330	JD	51,667	620,000	04/25/2002	12/01/2007
990168-9A-6	LION GABLES REALTY LIMITED PARTNERSHIP T			2	3FE	3,749,474	100.0000	3,749,474	3,749,474	3,749,474					6.120	6.240	MJSD	15,926	33,493	10/12/2005	09/30/2006
538021-AC-0	LITTON INDUSTRIES INC				2FE	6,108,180	125.1700	6,508,819	5,200,000	6,052,708		(20,493)			7.750	6.300	MS	118,661	403,000	02/14/2003	03/15/2026
538021-AM-8	LITTON INDUSTRIES INC				2FE	5,778,450	110.0400	5,502,165	5,000,000	5,462,591		(107,673)			8.000	5.270	AO	84,444	400,000	11/22/2002	10/15/2009
995821-9B-3	LNR PROPERTY CORP TERM B			2	4FE	5,819,730	100.0000	5,819,730	5,819,730	5,819,730					7.270	6.910	MJSD	64,697	104,245	02/09/2005	02/03/2008
53954#-AA-9	LOC ACQUISITION COMPANY (MGM) TERM B			2	4	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.780	5.490	MJSD	3,765	379,502	04/12/2005	04/08/2012
539830-AC-3	LOCKHEED MARTIN				2FE	2,062,467	100.6800	2,013,670	2,000,000	2,007,518		(19,447)			7.250	6.210	MN	18,528	145,000	01/01/2003	05/15/2006
539830-AK-5	LOCKHEED MARTIN				2FE	5,924,966	136.3000	6,085,652	4,465,000	5,856,403		(25,578)			8.500	6.020	JD	31,627	379,525	02/26/2003	12/01/2029
539830-AK-5	LOCKHEED MARTIN	LS			2FE	709,934	136.3000	729,188	535,000	701,719		(3,065)			8.500	6.020	JD	3,790	45,475	02/26/2003	12/01/2029
539830-AL-3	LOCKHEED MARTIN				2FE	26,094,128	111.7200	27,931,225	25,000,000	25,812,368		(114,049)			8.200	7.270	JD	170,833	2,050,000	01/26/2001	12/01/2009
539830-AJ-8	LOCKHEED MARTIN CORP				2FE	981,511	105.8900	1,058,924	1,000,000	992,979		2,494			7.700	8.020	JD	3,422	77,000	07/24/2000	06/15/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
543859-AK-8	LOCKHEED MARTIN CORP				2FE	9,245,200	131.5800	13,158,080	10,000,000	9,310,003		14,007			8.380	9.160	JD	37,222	837,500	05/09/2000	06/15/2024
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203			1	2FE	1,050	106.6400	1,066	1,000	1,047		(3)			4.090	1.740	FMAN	5	9	11/04/2005	08/15/2033
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203	LS		1	2FE	7,242,417	106.6400	7,570,232	7,099,000	7,227,859		(13,003)			4.090	1.130	FMAN	37,907	152,787	11/04/2005	08/15/2033
539830-AE-9	LOCKHEED MARTIN NT				2FE	3,474,270	119.1300	3,573,969	3,000,000	3,389,132		(26,611)			7.650	5.950	MN	38,250	229,500	07/23/2002	05/01/2016
54401P-A*-7	LORD CORP 6.61% SENIOR NOTES DUE 2009				2	28,947,403	103.7900	31,136,847	30,000,000	29,807,825		44,262			6.610	7.060	AO	424,142	1,983,000	01/01/2005	04/14/2009
54600@-AQ-2	LOUIS DREYFUS CORP FLOAT. RATE, SER. E			3	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.750	2.460	MJSD	23,606	452,336	11/20/2003	12/17/2009
54600@-AG-4	LOUIS DREYFUS CORP SR NT				2	10,000,000	109.1500	10,915,395	10,000,000	10,000,000					7.720	7.720	MS	195,144	772,000	08/20/1997	09/30/2012
54600@-AL-3	LOUIS DREYFUS CORP SR UNSEC NTS SER. A				2	4,000,000	97.3700	3,894,764	4,000,000	4,000,000					5.100	5.100	JD	7,933	204,000	11/20/2003	12/17/2009
546268-AG-8	LOUISIANA LAND & EXPLOR				2FE	474,045	124.6800	623,409	500,000	476,630		564			7.650	8.150	JD	3,188	38,250	07/24/2000	12/01/2023
54738#-AB-8	LOVE'S TRAVEL STOPS AND COUNTRY STORES S			13	2Z	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.390	5.500	MJSD	29,203		10/27/2005	12/19/2012
548661-CA-3	LOWES COMPANIES				1FE	5,996,000	113.1600	5,657,930	5,000,000	5,828,226		(167,774)			8.250	4.110	JD	34,375	412,500	01/01/2005	06/01/2010
548661-AK-3	LOWE'S COMPANIES INC				1FE	15,654,006	113.6300	17,039,058	14,995,000	15,635,624		(12,235)			6.500	6.150	MS	286,988	974,675	06/25/2004	03/15/2029
548661-AK-3	LOWE'S COMPANIES INC.	LS			1FE	5,199,094	113.6300	5,687,262	5,005,000	5,193,526		(3,579)			6.500	6.190	MS	95,790	325,325	05/26/2004	03/15/2029
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021			1	1FE	6,676,918	116.0000	7,540,000	6,500,000	6,336,193		(120,218)			0.860	0.860	AO	11,193	45,203	11/02/2005	10/19/2021
549271-AE-4	LUBRIZOL CORP-C				2FE	3,319,780	100.2700	3,358,904	3,350,000	3,320,223		443			5.500	5.630	AO	46,063		11/17/2005	10/01/2014
549271-AE-4	LUBRIZOL CORP-C	LS			2FE	2,624,030	100.2700	2,657,044	2,650,000	2,624,452		422			5.500	5.640	AO	36,438		10/19/2005	10/01/2014
549463-AE-7	LUCENT TECHNOLOGIES-C				4FE	344,000	85.7500	343,000	400,000	344,498		498			6.450	7.750	MS	7,597	12,900	05/26/2005	03/15/2029
990294-9A-0	LVI SERVICES INC. TERM B			2	4Z	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					7.340	7.510	MJSD	12,232		12/02/2005	11/16/2011
552078-AL-1	LYONDELL CHEMICAL CO				3FE	4,726,750	104.3800	4,696,875	4,500,000	4,607,658		(74,076)			9.630	7.700	MN	72,187	433,125	05/18/2004	05/01/2007
552078-AQ-0	LYONDELL CHEMICAL CO			1	3FE	695,100	104.7500	693,445	662,000	681,004		(8,666)			9.500	8.900	JD	2,795	62,890	04/27/2004	12/15/2008
552078-AT-4	LYONDELL CHEMICAL CO			1	3FE	1,142,335	104.8800	1,126,358	1,074,000	1,116,673		(19,860)			9.500	7.580	JD	4,535	102,030	08/31/2004	12/15/2008
55259P-AA-4	M&I MARSHALL & ILSLEY BK				1FE	9,934,438	110.9600	11,096,120	10,000,000	9,986,125		2,669			7.880	7.910	MS	231,875	787,500	01/01/2005	03/15/2010
55259P-AC-0	M&I MARSHALL & ILSLEY BK				1FE	14,569,618	101.1700	14,608,731	14,440,000	14,544,411		(13,324)			5.250	5.120	MS	246,383	758,100	07/23/2003	09/04/2012
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD				3	17,499,632	101.5000	17,762,697	17,499,632	17,499,632					6.100	6.100	JD	47,443	1,042,057	03/08/2004	06/15/2016
554273-AB-8	MACDERMID INC			1	3FE	14,406,584	105.8800	14,039,025	13,260,000	13,892,413		(252,307)			9.130	6.900	JJ	557,933	1,209,975	04/28/2004	07/15/2011
55438@-AA-2	MACERICH PARTNERSHIP INTERIM #C5			2	3	5,713,846	100.0000	5,713,846	5,713,846	5,713,846					6.040	5.960	MON	3,833	236,345	04/28/2005	04/25/2006
55438@-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7			2	3Z	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					5.810	5.970	MON	10,010	38,648	04/28/2005	04/25/2010
55448Q-AB-2	MACK-CALI REALTY				2FE	4,960,850	105.4900	5,274,575	5,000,000	4,992,408		2,028			7.250	7.300	MS	106,736	362,500	03/11/1999	03/15/2009
55448Q-AJ-5	MACK-CALI REALTY L.P				2FE	5,856,900	98.0600	5,883,606	6,000,000	5,859,447		2,547			5.130	5.490	FA	116,167		10/19/2005	02/15/2014
55607#-AB-3	MACQUARIE DISTRICT ENERGY 6.4% SR SECD N				2FE	8,333,333	100.2000	8,350,301	8,333,333	8,333,333					6.400	6.450	MJSD	1,481	666,667	09/24/2004	12/31/2023
55607#-AA-5	MACQUARIE DISTRICT ENERGY 6.82% SR SECD			2	2FE	31,666,670	102.8100	32,555,759	31,666,670	31,666,670					6.820	6.880	MJSD	5,999	2,147,669	07/07/2004	12/31/2023
990129-9A-8	MADISON RIVER COMMUNICATIONS CORP B			2	4FE	4,532,500	100.6900	4,531,136	4,500,000	4,531,136		(1,364)			6.590	6.600	JAJO	71,666	42,559	08/31/2005	07/29/2012
55972F-AD-6	MAGNUM HUNTER RES			1	4FE	2,649,890	108.5000	2,816,660	2,596,000	2,630,112		(6,395)			9.600	9.870	MS	73,380	249,216	08/13/2002	03/15/2012
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D			1		35,525,000	97.4300	34,613,720	35,525,000	35,525,000					4.880	4.900	JD	101,128	1,743,251	02/06/2004	12/10/2013
562567-AB-3	MANDALAY RESORT				4FE	2,907,720	106.6300	2,934,320	2,752,000	2,801,277		(27,802)			10.250	9.010	FA	117,533	282,080	08/07/2001	08/01/2007
562567-AB-3	MANDALAY RESORT	LS			4FE	1,715,093	106.6300	1,730,524	1,623,000	1,652,143		(16,443)			10.250	9.010	FA	69,316	166,358	08/07/2001	08/01/2007
562567-AF-4	MANDALAY RESORT GROUP	LS			4FE	6,535,463	109.5000	7,008,000	6,400,000	6,483,591		(16,258)			9.380	8.990	FA	226,667	600,000	08/07/2002	02/15/2010
564055-AF-8	MANOR CARE INC.				2FE	10,623,450	103.9100	10,391,160	10,000,000	10,587,623		(35,827)			6.250	5.270	MN	104,167	312,500	06/23/2005	05/01/2013
564055-AL-5	MANOR CARE INC 2.125000% 08/01/2035-C			1	2	3,624,099	103.0000	3,605,000	3,500,000	3,616,441		(7,657)			2.130	1.660	FA	30,990		09/13/2005	08/01/2035
564055-AM-3	MANOR CARE INC 2.125000% 08/01/2035-C			1	2FE	1,809,063	103.0000	1,802,500	1,750,000	1,809,063					2.130	1.360	FA	1,756		12/28/2005	08/01/2035
564759-PS-1	MANUF & TRADERS TRUST CO			1	2FE	12,417,000	100.0000	12,417,000	12,417,000	12,417,000					5.590	5.590	JD	5,779		12/28/2005	12/28/2020
990006-9A-8	MAPCO EXPRESS TERM B			2	4FE	2,985,000	100.0000	2,985,000	2,985,000	2,985,000					7.260	7.430	MJSD	5,414	127,300	05/13/2005	04/28/2011
565849-AB-2	MARATHON OIL-C				2FE	6,689,160	115.3100	6,918,642	6,000,000	6,681,073		(8,087)			6.800	5.940	MS	120,133	204,000	03/24/2005	03/15/2032
565849-AB-2	MARATHON OIL-C	LS			2FE	4,459,440	115.3100	4,612,428	4,000,000	4,454,049		(5,391)			6.800	5.940	MS	80,089	136,000	03/24/2005	03/15/2032
571900-AU-3	MARRIOT INTL INC-*R				2FE	19,936,800	103.6100	20,722,800	20,000,000	19,978,374		9,543			7.000	7.060	JJ	645,556	1,400,000	01/10/2001	01/15/2008
571748-AN-2	MARSH & MCLENNAN COS INC-C				2FE	10,981,130	99.3400	10,926,850	11,000,000	10,982,052		922			5.150	5.190	MS	165,229		09/30/2005	09/15/2010
571748-AP-7	MARSH & MCLENNAN COS INC-C				2FE	13,957,780	100.8000	14,112,490	14,000,000	13,958,674		894			5.750	5.790	MS	234,792		09/16/2005	09/15/2015
55259P-AB-2	MARSHALL & ILSLEY 6 3/8 09/01/11				1FE	18,681,957	106.7700	19,872,777	18,612,000	18,657,200		(6,571)			6.380	6.230	MS	395,505	1,186,515	09/26/2001	09/01/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
55259P-AD-8	MARSHALL & ILSLEY BANK				1FE	28,897,340	98.3700	28,527,851	29,000,000	28,904,310		6,341			5.000	5.040	JJ	660,556	938,472	11/19/2004	01/17/2017
55259P-AD-8	MARSHALL & ILSLEY BANK	LS			1FE	996,460	98.3700	983,719	1,000,000	996,700		219			5.000	5.040	JJ	22,778	32,361	11/19/2004	01/17/2017
5525V0-AJ-5	MARSHALL & ILSLEY CORP				1FE	14,544,582	95.9800	13,960,436	14,545,455	14,544,898		141			2.900	2.900	FA	155,838	389,596	02/10/2004	08/18/2009
574599-AS-5	MASCO CORP				2FE	3,539,800	101.8000	4,072,180	4,000,000	3,824,372		54,714			5.750	7.520	AO	48,556	230,000	09/22/1999	10/15/2008
574599-AU-0	MASCO CORP				2FE	19,959,800	100.3500	20,070,620	20,000,000	19,998,089		9,021			6.750	6.800	MS	397,500	1,350,000	03/08/2001	03/15/2006
574599-AX-4	MASCO CORP				2FE	9,125,333	101.4300	8,849,366	8,725,000	9,023,811		(37,740)			5.880	5.250	JJ	236,363	512,594	05/09/2003	07/15/2012
574599-AZ-9	MASCO CORP				2FE	7,960,640	99.1900	7,935,128	8,000,000	7,986,182		8,015			4.630	4.740	FA	139,778	370,000	08/15/2002	08/15/2007
574599-BB-1	MASCO CORP 0% 07/20/2031-C	LS		1	2FE	6,927,710	45.5000	7,280,000	16,000,000	7,307,735		128,600				1.310	MAT			10/26/2005	07/20/2031
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT TRIBE SER				2FE	12,000,000	95.4300	11,451,053	12,000,000	12,000,000					5.910	5.910	MS	236,480	51,237	07/29/2005	09/01/2021
57774#-AB-6	MAXON CORP (HANCOCK MEZZ) 12% SR SUB NTS				4	765,513	88.6000	749,000	845,372	773,841		6,762			12.000	14.310	MJSD	282	127,088	09/16/2004	09/30/2012
57774#-AA-8	MAXON CORP (HANCOCK MEZZ) 8.75% SR TERM			2	4	252,124	93.7100	236,266	252,124	252,124					8.750	14.830	MJSD	61	27,637	09/16/2004	09/30/2012
577778-BB-8	MAY DEPARTMENT STORES CO				2FE	7,864,010	112.1500	7,850,227	7,000,000	7,625,889		(62,740)			7.630	6.140	FA	201,639	533,750	10/26/2001	08/15/2013
577778-BE-2	MAY DEPARTMENT STORES CO				2FE	508,863	110.0600	550,314	500,000	505,526		(759)			7.450	7.210	MS	10,968	37,250	01/02/2001	09/15/2011
577778-BS-1	MAY DEPARTMENT STORES CO				2FE	5,100,157	101.9500	5,206,801	5,107,000	5,100,925		537			5.750	5.770	JJ	135,406	289,574	07/13/2004	07/15/2014
577778-BS-1	MAY DEPARTMENT STORES CO	LS			2FE	9,879,743	101.9500	10,086,329	9,893,000	9,881,231		1,041			5.750	5.770	JJ	262,302	560,947	07/13/2004	07/15/2014
577778-CB-7	MAY DEPARTMENT STORES CO				2FE	1,997,840	105.1400	2,102,802	2,000,000	1,997,919		56			6.650	6.660	JJ	61,328	131,152	07/13/2004	07/15/2024
577778-BL-6	MAY DEPT STORES				2FE	9,937,800	127.9900	12,798,610	10,000,000	10,266,868		(3,562)			8.750	8.810	MN	111,806	875,000	05/17/2000	05/15/2029
577778-BM-4	MAY DEPT STORES				2FE	6,011,185	121.2400	6,061,860	5,000,000	5,976,107		(35,078)			8.500	6.320	JD	35,417	425,000	03/23/2005	06/01/2019
577778-BN-2	MAY DEPT STORES				2FE	1,498,515	113.3200	1,699,727	1,500,000	1,499,023		110			8.000	8.010	JJ	55,333	120,000	07/11/2000	07/15/2012
576085-AA-2	MBIA/MASS WELLNESS				1FE	26,581,740	109.2800	28,193,902	25,800,000	26,420,143		(39,847)			6.790	6.450	JJ	875,910	1,714,475	10/17/2001	01/01/2019
5526E2-AA-7	MBNA AMERICA BANK NA				2FE	2,156,990	103.7200	2,074,396	2,000,000	2,110,175		(46,815)			6.750	4.110	MS	39,750	135,000	01/01/2005	03/15/2008
5526E2-AB-5	MBNA AMERICA BANK NA				2FE	19,870,600	108.3400	21,668,960	20,000,000	19,907,030		11,177			6.630	6.720	JD	58,889	1,325,000	06/11/2002	06/15/2012
55263E-CD-5	MBNA CORP				2FE	4,989,000	101.1400	5,056,945	5,000,000	4,997,414		2,326			6.250	6.300	JJ	142,361	312,500	01/14/2002	01/17/2007
55263E-CE-3	MBNA CORP				2FE	5,745,355	112.6300	6,194,826	5,500,000	5,673,387		(21,761)			7.500	6.870	MS	121,458	412,500	05/21/2002	03/15/2012
990036-9A-5	MCC IOWA (MEDIACOM) TERM C (5/05)			2	3FE	5,855,750	100.0000	5,855,750	5,855,750	5,855,750					6.350	6.410	MJSD	39,627	181,843	05/06/2005	02/01/2014
795549-AA-2	MCDONALD'S CORP/SALT CREEK LEASE-BACKED			3	1	29,996,061	100.0000	30,000,000	30,000,000	29,996,141		80			5.670	5.670	JD	75,627	1,701,600	01/01/2005	12/15/2028
552691-AA-5	MCI INC-C			13	4FE	101,625	100.7500	100,750	100,000	100,624		(1,001)			6.910	4.980	MN	1,151		06/10/2005	05/01/2007
552691-AE-7	MCI INC-C			1	4FE	4,080,469	110.6300	4,148,438	3,750,000	4,049,660		(30,808)			8.740	5.890	MN	54,594	322,979	04/22/2005	05/01/2014
581557-AM-7	MCKESSON CORP				2FE	3,197,610	120.2900	3,608,835	3,000,000	3,186,123		(3,723)			7.650	7.080	MS	76,500	229,500	08/26/2002	03/01/2027
58155Q-AA-1	MCKESSON CORP				2FE	23,090,520	112.5600	24,763,992	22,000,000	22,786,476		(104,577)			7.750	7.040	FA	710,417	1,705,000	02/13/2003	02/01/2012
58155Q-A#-0	MCKESSON HBOC SERIES C			2		4,007,449	113.6600	4,546,592	4,000,000	4,004,118		(783)			9.130	9.090	FA	122,748	365,200	12/12/2000	02/28/2010
58186*-AB-0	MCLANE CO INC SER B 1ST MTG				1Z	6,535,242	110.6400	7,230,432	6,535,242	6,496,740		6,781			9.230	9.230	MS	192,690	585,968	03/06/1990	03/06/2010
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. SUB NOTES				4Z	882,435	95.7000	844,490	882,435	882,435					14.000	14.250	JAJO	31,228		09/30/2005	09/30/2013
552676-AM-0	MDC HOLDINGS INC				2FE	11,418,233	105.8800	11,371,168	10,740,000	11,319,381		(65,759)			7.000	6.030	JD	62,650	751,800	06/23/2004	12/01/2012
552676-AN-8	MDC HOLDINGS INC				2FE	9,925,000	96.8700	9,687,150	10,000,000	9,936,337		6,806			5.500	5.610	MN	70,278	550,000	04/15/2004	05/15/2013
5526J0-AB-4	MDC HOLDINGS INC-C				2FE	3,625,140	93.4700	3,645,217	3,900,000	3,628,231		3,091			5.380	6.360	JJ	101,319		11/02/2005	07/01/2015
5526J0-AB-4	MDC HOLDINGS INC-C	LS			2FE	2,418,260	93.4700	2,430,145	2,600,000	2,420,305		2,045			5.380	6.350	JJ	67,546		11/02/2005	07/01/2015
582834-AP-2	MEAD CORP				2FE	2,277,103	111.9800	2,631,640	2,350,000	2,278,644		236			7.550	7.950	MS	59,142	177,425	05/21/1997	03/01/2047
583334-AA-5	MEADWESTVACO CORP				2FE	34,048,840	106.3600	35,097,744	33,000,000	33,796,993		(102,657)			6.850	6.380	AO	565,125	2,260,500	07/26/2004	04/01/2012
58446V-AB-7	MEDIACOM BROADBAND-C			1	4FE	1,230,500	107.5000	1,236,250	1,150,000	1,218,337		(12,163)			11.000	9.220	JJ	58,331	63,250	03/22/2005	07/15/2013
58446V-AB-7	MEDIACOM BROADBAND-C	LS		1	4FE	374,500	107.5000	376,250	350,000	370,798		(3,702)			11.000	9.220	JJ	17,753	19,250	03/22/2005	07/15/2013
58446V-AC-5	MEDIACOM BROADBD LLC/CRP-C			1	4FE	277,772	92.6300	277,875	300,000	277,875		103	17,308		8.500	9.580	AO	5,383	3,188	08/16/2005	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)			2	3FE	4,950,000	100.0000	4,950,000	4,950,000	4,950,000					6.570	6.610	JAJO	37,054	255,367	12/17/2004	03/31/2013
58446M-AD-3	MEDIANEWS GROUP INC			1	4FE	318,698	92.2500	322,875	350,000	319,072		374	26,302		6.380	7.590	JJ	11,156	11,156	02/02/2005	04/01/2014
584699-AE-2	MEDIMMUNE INC 1.000000% 07/15/2023			1	2FE	3,795,000	97.5000	3,900,000	4,000,000	3,811,422		9,513			1.000	3.370	JJ	18,444	40,000	05/07/2004	07/15/2023
585055-AD-8	MEDTRONIC INC 1.250000% 09/15/2021			1	1	11,627,903	101.2500	11,441,250	11,300,000	11,405,517		(50,354)			1.250	0.650	MS	41,590	141,250	01/29/2003	09/15/2021
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT				2	3,987,031	119.7600	4,774,818	3,987,031	3,987,031					10.560	10.560	MS	140,343	413,858	08/18/1988	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES				2	5,331,375	108.2600	5,566,671	5,142,095	5,165,865		(2,796)			7.940	7.830	JJ	204,141	399,608	10/15/1996	07/01/2013
58528#-DL-8	MEIJER INC. SER B-2 SR. MTG. NTS				2	1,433,400	101.4700	1,454,480	1,433,400	1,433,432		(45)			7.710	7.700	MS	36,838	110,515	09/05/1996	09/01/2006
58528#-DP-9	MEIJER INC. SER B-3 SR. MTG. NTS				2	3,629,072	101.4700	3,682,066	3,628,700	3,628,792		(130)			7.710	7.700	MS	93,258	279,773	09/05/1996	09/01/2006
58528#-DH-7	MEIJER INC. SR SEC NT				2	3,485,257	101.4700	3,536,151	3,484,900	3,484,988		(125)			7.710	7.700	MS	89,562	268,686	09/05/1996	09/01/2006
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS			1	2	3,794,161	114.0100	4,325,628	3,794,161	3,847,340		(5,579)			10.560	10.560	MS	133,554	393,838	08/18/1988	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS				2	511,876	119.5800	612,105	511,876	516,726		(452)			10.320	10.320	JD	4,402	51,914	03/01/1989	06/01/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS				2	602,681	119.5800	720,690	602,681	608,392		(533)			10.320	10.320	JD	5,183	61,124	03/01/1989	06/01/2014
58550H-AA-2	MELLON BANK NA				1FE	7,516,232	102.9400	7,720,290	7,500,000	7,503,146		(2,107)			7.380	7.340	MN	70,677	553,125	05/16/1997	05/15/2007
585907-AM-0	MELLON BANK NA				1FE	8,532,725	98.0800	8,410,557	8,575,000	8,536,436		3,373			4.750	4.810	JD	18,103	431,072	11/17/2004	12/15/2014
585907-AM-0	MELLON BANK NA	LS			1FE	1,417,975	98.0800	1,397,673	1,425,000	1,418,591		561			4.750	4.810	JD	3,008	71,636	11/17/2004	12/15/2014
585510-CG-3	MELLON FINANCIAL				1FE	9,955,000	105.3300	10,533,010	10,000,000	9,980,555		4,002			6.380	6.430	FA	240,833	637,500	02/20/1998	02/15/2010
585515-AC-3	MELLON FUNDING CORP				1FE	2,524,100	99.9300	2,498,273	2,500,000	2,507,655		(4,972)			4.880	4.650	JD	5,417	121,875	06/26/2002	06/15/2007
585515-AD-1	MELLON FUNDING CORP				1FE	4,664,790	99.6600	4,484,831	4,500,000	4,634,302		(11,949)			5.000	4.590	JD	18,750	225,000	05/05/2003	12/01/2014
585515-AD-1	MELLON FUNDING CORP	LS			1FE	3,109,860	99.6600	2,989,887	3,000,000	3,089,535		(7,966)			5.000	4.590	JD	12,500	150,000	05/05/2003	12/01/2014
587342-AF-3	MERCANTILE BANCP-*R				1FE	4,985,000	103.1800	5,158,895	5,000,000	4,996,465		2,223			7.300	7.350	JD	16,222	365,000	10/28/1999	06/15/2007
587405-AB-7	MERCANTILE BANKSHARES				1FE	15,471,776	97.0500	14,751,098	15,200,000	15,425,975		(25,802)			4.630	4.380	AO	148,411	703,000	03/08/2004	04/15/2013
589331-AD-9	MERCK & CO INC				1FE	5,467,446	108.4000	6,558,442	6,050,000	5,445,326		10,701			6.400	7.210	MS	129,067	387,200	10/13/2000	03/01/2028
59000G-AA-8	MERITOR AUTOMOTIVE INC				3FE	188,597	93.2500	186,500	200,000	186,500		(1,965)	20,403		6.800	5.580	FA	5,138	13,600	12/01/2004	02/15/2009
590188-HQ-4	MERRILL LYNCH				1FE	1,004,403	102.2200	1,022,190	1,000,000	1,001,249		(1,123)			7.000	6.870	JJ	32,278	70,000	01/01/2003	01/15/2007
590188-EF-1	MERRILL LYNCH & CO				1FE	1,097,883	104.1900	1,041,916	1,000,000	1,058,425		(39,458)			8.000	3.730	JD	6,667	80,000	01/01/2005	06/01/2007
59018Y-RN-3	MERRILL LYNCH & CO				1FE	6,921,600	95.8000	6,706,140	7,000,000	6,958,431		15,431			3.130	3.370	JJ	100,868	218,750	07/16/2003	07/15/2008
59018Y-RX-1	MERRILL LYNCH & CO				1FE	2,998,770	97.5000	2,925,105	3,000,000	2,999,456		305			3.380	3.390	MS	30,094	101,250	09/10/2003	09/14/2007
59018Y-RZ-6	MERRILL LYNCH & CO				1FE	4,924,650	100.5400	5,026,960	5,000,000	4,935,133		4,923			5.300	5.470	MS	66,986	265,000	10/15/2003	09/30/2015
59018Y-SK-8	MERRILL LYNCH & CO				1FE	9,970,713	98.0000	9,800,350	10,000,000	9,896,163		(21,608)			4.130	4.490	JJ	190,208	412,500	03/05/2004	01/15/2009
59018Y-SU-6	MERRILL LYNCH & CO				1FE	24,496,650	98.7600	24,688,750	25,000,000	24,557,113		40,625			5.000	5.280	FA	513,889	1,250,000	05/11/2004	02/03/2014
59018Y-UG-4	MERRILL LYNCH & CO			3	1FE	4,803,648	100.0900	4,804,210	4,800,000	4,802,847		(711)			4.720	2.140	MJSD	14,475	165,785	11/12/2004	09/09/2009
59018Y-UW-9	MERRILL LYNCH & CO				1FE	2,979,690	98.5000	2,954,943	3,000,000	2,981,446		1,585			5.000	5.090	JJ	69,167	97,083	11/16/2004	01/15/2015
59018Y-UX-7	MERRILL LYNCH & CO			3	1FE	16,800,000	100.7700	16,929,965	16,800,000	16,800,000					4.610	2.840	JAJO	163,501	532,260	11/16/2004	01/15/2015
59018Y-UX-7	MERRILL LYNCH & CO	LS		3	1FE	1,200,000	100.7700	1,209,283	1,200,000	1,200,000					4.610	2.840	JAJO	11,679	38,022	11/16/2004	01/15/2015
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032-C			1	1	10,401,083	106.0000	10,918,000	10,300,000	10,339,090		(64,796)				(0.250)	JD			06/10/2005	03/13/2032
590188-W7-9	MERRILL LYNCH & CO. PROTECTED GROWTH NTS			3	1FE	50,000,000	101.5700	50,785,000	50,000,000	50,000,000							MAT			12/22/2004	01/02/2014
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D				1FE	9,769,117	105.9100	10,378,341	9,799,458	9,749,925		5,739			6.950	7.120	MON	56,755	676,247	12/01/2000	09/01/2013
59018Y-TZ-4	MERRILL LYNCH & CO-C				1FE	12,523,932	101.6300	12,196,056	12,000,000	12,473,076		(43,719)			5.450	4.880	JJ	301,567	646,733	01/01/2005	07/15/2014
59018Y-VV-0	MERRILL LYNCH & CO-C				1FE	700,000	98.8800	692,126	700,000	700,000					4.790	4.790	FA	13,691		08/01/2005	08/04/2010
59018Y-VV-0	MERRILL LYNCH & CO-C	LS			1FE	2,300,000	98.8800	2,274,130	2,300,000	2,300,000					4.790	4.790	FA	44,986		08/01/2005	08/04/2010
22544@-AA-3	MERRILL LYNCH CREDIT-LINKED TRUST, SER			6	1	15,000,000	97.4900	14,623,760	15,000,000	15,000,000					4.810	4.810	MN	92,192	745,650	11/04/2004	11/15/2011
59217E-AD-6	MET LIFE GLOB FUNDING I				1FE	14,161,560	94.2900	14,143,995	15,000,000	14,209,749		48,189			2.600	4.890	JD	13,000	195,000	10/31/2005	06/19/2008
59217E-AQ-7	MET LIFE GLOBAL FUNDING-C				1FE	14,956,800	98.0500	14,707,725	15,000,000	14,961,934		5,134			4.500	4.570	MN	105,000	337,500	04/27/2005	05/05/2010
59156R-AM-0	METLIFE INC-C				1FE	5,892,764	100.3700	5,928,880	5,907,000	5,892,860		96			5.700	5.720	JD	14,964	160,867	06/20/2005	06/15/2035
59156R-AM-0	METLIFE INC-C	LS			1FE	9,071,086	100.3700	9,126,680	9,093,000	9,071,234		148			5.700	5.720	JD	23,036	247,633	06/20/2005	06/15/2035
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/05)			2	4FE	3,970,000	100.0000	3,970,000	3,970,000	3,970,000					7.350	7.390	MJSD	26,564	126,964	06/03/2005	11/27/2011
592688-AB-1	METTLER-TOLEDO INTL INC				2FE	16,164,769	97.8800	15,782,844	16,125,000	16,153,975		(5,183)			4.850	4.810	MN	99,930	782,063	11/03/2003	11/15/2010
552953-AC-5	MGM GRAND INC				4FE	3,526,713	105.3800	3,582,750	3,400,000	3,433,775		(21,456)			9.750	8.980	JD	27,625	331,500	11/14/2000	06/01/2007
552953-AE-1	MGM GRAND INC				4FE	535,563	107.0000	508,250	475,000	526,702		(8,861)			8.380	5.850	FA	16,576	39,781	01/01/2005	02/01/2011
552953-AE-1	MGM GRAND INC	LS			4FE	4,707,125	107.0000	5,029,000	4,700,000	4,704,376		(669)			8.380	8.350	FA	164,010	393,625	03/23/2001	02/01/2011
552953-AF-8	MGM MIRAGE INC-C				3FE	1,706,250	99.3800	1,739,063	1,750,000	1,711,616		5,366			6.000	6.670	AO	26,250	52,500	05/18/2005	10/01/2009
552953-AF-8	MGM MIRAGE INC-C	LS			3FE	487,500	99.3800	496,875	500,000	489,033		1,533			6.000	6.670	AO	7,500	15,000	05/18/2005	10/01/2009
990127-9A-2	MGM MIRAGE TERM LOAN			2	3FE	9,124,375	100.5400	9,120,169	9,071,429	9,120,170		(4,205)			5.130	1.720	JAJO	85,782	112,696	07/27/2005	04/25/2010
991579-9A-3	MICHAEL FOODS TERM B (1ST LIEN)			2	4FE	4,768,703	100.8400	4,763,577	4,724,023	4,763,577		(5,126)			6.660	6.610	JAJO	8,738	235,932	03/23/2005	11/21/2010
990102-9A-5	MID-WESTERN AIRCRAFT SYSTEMS			2	4FE	4,975,000	100.0000	4,975,000	4,975,000	4,975,000					6.410	6.550	MJSD	66,431	16,787	07/28/2005	12/31/2011
598497-AA-3	MIDWESTERN UNIV. (ILL)			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					4.400	4.160	4WK	11,000	63,743	10/27/2005	10/01/2037
598497-AC-9	MIDWESTERN UNIV. (ILL)			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					4.400	3.960	4WK	55,208	92,400	10/06/2005	07/01/2035
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP			3	1FE	20,800,000	100.0000	20,800,000	20,800,000	20,800,000					4.350	2.630	4WK	42,727	477,151	07/28/2005	09/01/2030
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP			3	1FE	6,100,000	100.0000	6,100,000	6,100,000	6,100,000					4.300	3.670	4WK	18,215	72,102	08/17/2005	09/01/2033
606072-HN-9	MISSOURI HIGHER ED			3	1FE	20,050,000	100.0000	20,050,000	20,050,000	20,050,000					4.350	3.450	4WK	43,011	258,431	07/27/2005	05/01/2044
608190-AE-4	MOHAWK INDUSTRIES INC				2FE	2,992,380	101.5800	3,047,526	3,000,000	2,997,811		1,580			6.500	6.560	AO	41,167	195,000	03/25/2002	04/15/2007
608190-AF-1	MOHAWK INDUSTRIES INC				2FE	11,043,860	110.2100	12,123,617	11,000,000	11,030,878		(3,796)			7.200	7.140	AO	167,200	792,000	03/26/2002	04/15/2012
608190-AF-1	MOHAWK INDUSTRIES INC	LS			2FE	996,640	110.2100	1,102,147	1,000,000	997,625		289			7.200	7.250	AO	15,200	72,000	03/25/2002	04/15/2012
608328-AK-6	MOHEGAN TRIBAL GAMING			1	4FE	1,109,406	105.2500	1,157,750	1,100,000	1,107,319		(2,310)			8.000	8.390	AO	22,000	88,000	01/01/2005	04/01/2012
61688A-AX-6	MORGAN JP & CO INC				1FE	173,830	102.6600	174,518	170,000	171,808		(531)			6.000	5.610	JJ	4,703	10,200	11/06/2001	01/15/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
61688A-AX-6	MORGAN JP & CO INC	LS			1FE	2,893,760	102.6600	2,905,216	2,830,000	2,860,091		(8,847)			6.000	5.610	JJ	78,297	169,800	11/06/2001	01/15/2009
617446-AS-8	MORGAN ST DEAN WITTER				1FE	1,043,425	110.5600	1,160,840	1,050,000	1,045,341		438			7.000	7.070	AO	18,375	73,500	01/02/2001	10/01/2013
617446-HC-6	MORGAN ST DEAN WITTER				1FE	30,058,000	107.4900	32,246,040	30,000,000	30,035,643		(4,482)			6.600	6.500	AO	495,000	1,980,000	04/09/2002	04/01/2012
61748A-AE-6	MORGAN STANLEY				1FE	22,869,760	95.9100	23,497,142	24,500,000	23,075,548		127,572			4.750	5.700	AO	290,938	1,080,625	10/24/2005	04/01/2014
617446-GL-7	MORGAN STANLEY DEAN WITTER				1FE	9,990,400	100.3500	10,035,130	10,000,000	9,999,365		2,129			6.100	6.120	AO	128,778	610,000	04/18/2001	04/15/2006
617446-YM-5	MORGAN STANLEY MTN SER F SR CAPITAL PROT				1FE	25,000,000	115.1400	28,785,000	25,000,000	25,000,000							MS			08/23/2005	09/01/2014
61746Y-AB-2	MORGAN STANLEY MTN, SER F, CAPITAL PROTE			3	1FE	50,000,000	101.2100	50,604,500	50,000,000	50,000,000							MAT			12/22/2004	12/30/2012
61744A-AK-6	MORGAN STANLEY TRACERS-*R				2FE	67,516,150	106.4000	69,156,750	65,000,000	66,805,183		(221,627)			6.790	6.030	MON	1,190,150	4,411,478	07/12/2002	06/15/2012
61746S-BR-9	MORGAN STANLEY-C				1FE	8,160,066	100.1000	8,207,946	8,200,000	8,160,661		595			5.380	5.440	AO	85,701		10/18/2005	10/15/2015
61746S-BR-9	MORGAN STANLEY-C	LS			1FE	14,193,184	100.1000	14,313,857	14,300,000	14,194,574		1,390			5.380	5.470	AO	149,455		11/07/2005	10/15/2015
618270-AB-8	MORRIS PUBLISHING			1	4FE	252,071	94.3800	254,813	270,000	251,484		(597)	22,579		7.000	7.310	FA	7,875	18,900	01/01/2005	08/01/2013
995163-9B-0	MOSAIC COMPANY TERM B			2	3FE	6,223,556	100.4000	5,973,656	5,950,025	5,973,656		868,013			5.950	5.980	JAJO	35,461	166,724	03/29/2005	02/21/2012
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES				1	6,343,891	99.3900	6,592,001	6,632,186	6,361,926		10,611			5.350	5.910	MON	25,612	354,137	05/17/2004	01/05/2025
61980A-AA-1	MOTIVA LTD				1FE	28,908,940	100.8000	29,233,218	29,000,000	28,933,798		8,051			5.200	5.240	MS	444,022	1,508,000	09/18/2002	09/15/2012
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS				2	767,812	105.6500	801,836	758,959	765,570		(229)			6.650	6.590	MON	4,206	50,176	02/28/1999	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS				2	7,775,077	105.1800	9,082,571	8,635,511	7,972,250		48,457			6.570	7.910	MON	47,279	565,629	06/14/2001	10/01/2014
61746W-GB-0	MSDWC 2001-TOP1, A4			2	1FE	11,225,781	106.4500	10,645,125	10,000,000	10,787,683		(146,396)			6.660	4.780	MON	55,500	666,000	11/05/2002	01/15/2011
55377#-AF-2	MTD PRODUCTS TERM C			2	3	8,883,894	100.2100	8,883,606	8,865,000	8,883,607		(4,009)			6.040	6.170	JAJO	46,280	179,951	12/01/2004	06/01/2010
990217-9A-1	MUELLER GROUP TERM LOAN (10/05)			2	4FE	3,990,000	100.0000	3,990,000	3,990,000	3,990,000					6.540	6.650	JAJO	25,287	26,696	10/12/2005	10/03/2012
626717-AB-8	MURPHY OIL CORPORATION				2FE	27,918,617	106.4900	28,902,173	27,140,000	27,735,577		(77,071)			6.380	5.820	MN	288,363	1,730,175	01/01/2005	05/01/2012
628530-AA-5	MYLAN LABORATORIES INC-C				3FE	249,441	100.1300	251,314	251,000	249,475		34			5.750	5.900	FA	6,414		11/15/2005	08/15/2010
628530-AA-5	MYLAN LABORATORIES INC-C	LS			3FE	1,504,621	100.1300	1,500,874	1,499,000	1,504,199		(423)			5.750	5.660	FA	38,308		07/20/2005	08/15/2010
628530-AC-1	MYLAN LABORATORIES INC-C			1	3FE	200,000	100.1300	200,250	200,000	200,000					6.380	6.910	FA	5,667		07/14/2005	08/15/2015
628530-AC-1	MYLAN LABORATORIES INC-C	LS		1	3FE	1,800,000	100.1300	1,802,250	1,800,000	1,800,000					6.380	6.910	FA	51,000		07/14/2005	08/15/2015
62911*-AA-6	N.E.W. CUSTOMER SERVICE 1ST LIEN			2	4Z	1,808,637	100.0000	1,808,637	1,808,637	1,808,637					7.400	7.520	MJSD	23,008	30,702	07/20/2005	07/01/2011
62911*-AB-4	N.E.W. CUSTOMER SERVICE 2ND LIEN			2	4Z	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					11.000	11.350	MJSD	24,444	25,972	07/20/2005	07/01/2012
629527-AU-6	NABISCO INC UNSEC SUB				1FE	2,884,192	116.5500	3,496,350	3,000,000	2,909,146		5,821			7.550	8.140	JD	10,067	226,500	07/24/2000	06/15/2015
629570-AB-8	NABORS INDUSTRIES LTD				1FE	12,892,490	99.4800	12,932,465	13,000,000	12,939,608		14,855			4.880	5.020	FA	239,417	633,750	08/15/2002	08/15/2009
991553-9A-8	NALCO COMPANY TERM B			2	4FE	8,436,047	100.5500	8,434,177	8,387,733	8,434,178		(8,308)			6.320	5.980	MJSD	34,527	439,084	10/25/2004	11/04/2010
62877#-AB-2	NATG HOLDINGS (ORIUS) NEW TERM A			2	6	260,238	22.6900		314,586		12,146		4,455		8.470	5.510	MJSD			09/30/2005	01/23/2009
62877#-AC-0	NATG HOLDINGS (ORIUS) NEW TERM B			2	6	359,377	22.6800		459,922		33,902		22,652		9.380	10.160	MJSD			09/30/2005	01/23/2010
63250@-AC-7	NATIONAL AMUSEMENTS INC. SER B SR NTS, D				2	31,500,000	97.8700	30,830,461	31,500,000	31,500,000					5.070	5.070	JD	53,235	1,597,050	10/17/2003	12/19/2010
63534P-AC-1	NATIONAL CITY BANK				1FE	19,990,600	105.8100	21,162,120	20,000,000	19,993,743		845			6.200	6.210	JD	55,111	1,240,000	11/29/2001	12/15/2011
635405-AM-5	NATIONAL CITY CORP				1FE	3,912,184	113.4300	3,777,262	3,330,000	3,842,533		(25,880)			6.880	5.260	MN	29,253	228,938	03/03/2003	05/15/2019
62874F-AA-7	NATIONSBANK			1	1FE	14,773,500	96.1000	14,415,285	15,000,000	14,809,811		5,724			4.700	5.520	JAJO	148,833	522,500	01/22/1997	01/15/2027
638612-AB-7	NATIONWIDE FINANCIAL SER			1	1FE	1,684,202	106.6100	1,599,209	1,500,000	1,626,236		(57,965)			8.000	3.710	MS	40,000	120,000	01/01/2005	03/01/2027
63537Q-AA-0	NATL CITY BK KEN				1FE	17,306,138	105.8700	18,468,463	17,445,000	17,359,477		13,710			6.300	6.410	FA	415,191	1,099,035	09/06/2001	02/15/2011
63537Q-AA-0	NATL CITY BK KEN	LS			1FE	252,970	105.8700	269,960	255,000	253,750		200			6.300	6.410	FA	6,069	16,065	09/06/2001	02/15/2011
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES				3	4,396,919	109.1100	4,797,685	4,396,919	4,396,919					9.050	9.040	JJ	198,961	333,373	08/15/2001	07/01/2011
63934E-AE-8	NAVISTAR INTL-*R				3FE	6,349,420	101.5000	6,470,625	6,375,000	6,355,072		44,770			9.380	9.560	JD	49,805	597,656	01/09/2004	06/01/2006
628852-9B-3	NCI BUILDING SYSTEMS TERM B (6/04)			2	3FE	4,268,616	100.2800	4,268,239	4,256,250	4,268,239		(1,759)			5.850	5.890	JAJO	47,392	191,850	12/01/2004	06/18/2010
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN			2	4FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					6.950	7.110	JAJO	15,052	2,158	10/13/2005	04/06/2013
64031N-AA-6	NELNET INC				2FE	9,980,200	98.3200	9,831,540	10,000,000	9,982,313		2,113			5.130	5.170	JD	42,708	264,792	05/20/2005	06/01/2010
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN			3	1FE	9,750,000	100.0000	9,750,000	9,750,000	9,750,000					4.370	4.190	4WK	21,012	31,114	11/17/2005	12/01/2035
648053-AC-0	NEW PLAN EXCEL REALTY TR				2FE	13,125,553	95.7900	12,977,254	13,547,000	13,171,462		45,909			4.500	5.130	FA	254,006	304,808	04/06/2005	02/01/2011
648053-AD-8	NEW PLAN EXCEL REALTY TR				2FE	998,570	99.2000	992,024	1,000,000	998,642		72			5.300	5.320	JJ	24,439	26,794	05/11/2005	01/15/2015
648053-AE-6	NEW PLAN EXCEL REALTY TR				2FE	9,991,900	98.2700	9,827,070	10,000,000	9,992,177		277			5.130	5.140	MS	145,208		09/12/2005	09/15/2012
652478-BW-7	NEWS AMER HLDGS				2FE	4,088,863	105.5700	4,222,624	4,000,000	4,029,712		(9,313)			7.380	7.080	AO	60,639	295,000	11/13/1997	10/17/2008
652478-AQ-1	NEWS AMERICA HOLDINGS				2FE	489,993	120.2700	601,355	500,000	491,547		365			8.250	8.470	FA	16,156	41,250	01/02/2001	08/10/2018
652482-AJ-9	NEWS AMERICA INC				2FE	10,714,100	109.7200	10,971,660	10,000,000	10,712,416		(1,684)			7.300	6.680	AO	123,694		11/15/2005	04/30/2028
652482-BD-1	NEWS AMERICA INC	LS			2FE	1,999,260	98.4900	1,969,836	2,000,000	1,999,528		99			4.750	4.760	MS	27,972	95,000	03/04/2003	03/15/2010
652482-BJ-8	NEWS AMERICA INC				2FE	2,859,002	99.3300	2,862,691	2,882,000	2,859,296		274			6.200	6.260	JD	7,942	184,640	11/30/2004	12/15/2034
652482-BJ-8	NEWS AMERICA INC	LS			2FE	7,061,198	99.3300	7,070,309	7,118,000	7,061,925		676			6.200	6.260	JD	19,614	456,026	11/30/2004	12/15/2034
652482-BK-5	NEWS AMERICA INC				2FE	9,983,000	100.7900	10,079,370	10,000,000	9,983,004		4			6.400	6.410	JD	14,222		12/20/2005	12/15/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
652482-AZ-3	NEWS AMERICA INC 0% 02/28/2021-C			1	2FE	6,080,300	58.7500	6,168,750	10,500,000	6,212,573		132,273			5.300	5.520	JD	4,718	53,108	10/13/2005	12/15/2014
652482-BG-4	NEWS AMERICA INC-C				2FE	1,970,807	99.2500	1,987,994	2,003,000	1,971,357		550			5.300	5.520	JD	4,718	53,108	10/13/2005	12/15/2014
652482-BG-4	NEWS AMERICA INC-C	LS			2FE	16,785,113	99.2500	16,869,658	16,997,000	16,788,927		3,797			5.300	5.470	JD	40,037	563,459	10/13/2005	12/15/2014
65336Y-AB-9	NEXSTAR FINANCE INC			1	5FE	7,082,454	91.6300	7,114,681	7,765,000	7,095,934		12,410	414,334		7.000	8.950	JJ	250,637	259,000	08/10/2005	01/15/2014
65336Y-AB-9	NEXSTAR FINANCE INC	LS		1	5FE	421,192	91.6300	421,475	460,000	421,475		283	29,926		7.000	8.560	JJ	14,848		08/10/2005	01/15/2014
65332V-AY-9	NEXTEL COMMUNIC			1	2FE	7,313,125	99.8800	7,240,938	7,250,000	7,308,943		(4,182)			5.250	8.230	JJ	175,510		10/25/2005	01/15/2010
65332V-BG-7	NEXTEL COMMUNICATIONS-C			1	2FE	3,598,631	105.5300	3,725,273	3,530,000	3,593,889		(4,204)			7.380	7.800	FA	108,474	156,276	08/31/2005	08/01/2015
65332V-BG-7	NEXTEL COMMUNICATIONS-C	LS		1	2FE	2,151,016	105.5300	2,210,891	2,095,000	2,138,855		(7,305)			7.380	7.680	FA	64,378	138,724	08/31/2005	08/01/2015
65332V-BH-5	NEXTEL COMMUNICATIONS-C			1	2FE	6,629,991	104.3200	6,572,248	6,300,000	6,608,170		(21,822)			6.880	6.070	AO	73,391	216,563	08/31/2005	10/31/2013
63615#-AA-9	NFL 6.69% SR NTS			1		8,797,050	106.0700	8,709,815	8,211,259	8,680,916		(37,881)			6.690	5.540	AO	115,970	541,236	08/30/2002	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS			1		17,086,849	105.6600	18,054,585	17,086,849	17,086,849					6.560	6.560	AO	236,634	1,106,163	05/23/2002	10/15/2017
34486#-AA-6	NFL TRUST II			1		10,700,000	96.6900	10,346,228	10,700,000	10,700,000					5.050	4.990	OCT	132,086	547,855	02/26/2004	10/05/2014
34486@-AA-8	NFL TRUST III				1FE	14,000,000	97.3100	13,623,364	14,000,000	14,000,000					5.240	5.250	NOV	83,549		10/19/2005	11/21/2015
653922-AD-6	NIKE 5.375% MEDIUM TERM NTS, DUE 2009				1FE	7,004,690	100.6700	7,046,704	7,000,000	7,002,537		(660)			5.380	5.360	JD	31,354	376,250	07/01/2002	07/08/2009
655042-AC-3	NOBLE DRILLING CORP				1FE	4,409,960	105.7800	4,231,032	4,000,000	4,217,475		(61,011)			6.950	5.090	MS	81,856	278,000	08/23/2002	03/15/2009
654894-AE-4	NOBLE ENERGY INC				2FE	5,062,500	115.7000	5,784,835	5,000,000	5,057,983		(1,583)			7.250	7.130	AO	76,528	362,500	12/04/2002	10/15/2023
654894-AG-9	NOBLE ENERGY INC				2FE	4,561,500	108.9900	5,449,630	5,000,000	4,561,572		26			7.250	7.950	FA	151,042	362,500	01/14/2003	08/01/2097
655044-AA-3	NOBLE ENERGY INC				2FE	9,949,400	99.7900	9,979,250	10,000,000	9,956,259		4,105			5.250	5.320	AO	110,833	525,000	04/14/2004	04/15/2014
655844-AL-2	NORFOLK SOUTHERN				2FE	4,944,850	103.9500	5,197,465	5,000,000	5,051,594		(2,573)			6.200	5.850	AO	65,444	310,000	04/17/2002	04/15/2009
655844-AK-4	NORFOLK SOUTHERN CORP				2FE	22,039,485	130.4300	27,495,635	21,080,000	22,039,136		(136)			7.900	7.600	MN	212,791	1,665,320	04/09/2003	05/15/2097
655844-AP-3	NORFOLK SOUTHERN CORP				2FE	1,098,779	107.8800	1,078,771	1,000,000	1,078,313		(13,114)			6.750	5.000	FA	25,500	67,500	06/01/2004	02/15/2011
655844-AU-2	NORFOLK SOUTHERN CORP				2FE	2,784,168	100.9200	2,959,100	2,932,000	2,798,754		11,397			5.260	5.930	MS	44,528	154,135	09/17/2004	09/17/2014
655844-AU-2	NORFOLK SOUTHERN CORP	LS			2FE	6,344,904	100.9200	6,711,466	6,650,000	6,375,087		23,582			5.260	5.870	MS	100,993	349,591	09/17/2004	09/17/2014
655844-AH-1	NORFOLK SOUTHERN CORP-*R				2FE	4,042,180	103.2000	3,950,312	3,828,000	3,867,495		(26,949)			7.350	6.250	MN	35,951	281,358	06/26/2002	05/15/2007
655844-AQ-1	NORFOLK SOUTHERN CORP-*R				2FE	5,502,401	121.3000	5,693,850	4,694,000	5,467,237		(13,047)			7.250	5.980	FA	128,563	340,315	02/25/2003	02/15/2031
655844-AW-8	NORFOLK SOUTHERN CORP-C				2FE	2,487,616	99.9000	2,466,622	2,469,000	2,487,290		(326)			5.590	5.530	MN	16,869	69,009	05/17/2005	05/17/2025
655844-AW-8	NORFOLK SOUTHERN CORP-C	LS			2FE	1,850,851	99.9000	1,835,231	1,837,000	1,850,609		(242)			5.590	5.530	MN	12,551	51,344	05/17/2005	05/17/2025
659421-AD-3	NORTH FORK BANKCORP INC				2FE	18,122,843	103.8300	17,910,278	17,250,000	17,898,117		(80,985)			5.880	5.200	FA	382,854	1,013,438	03/17/2003	08/15/2012
66586G-CA-3	NORTHERN TRUST CO				1FE	11,964,720	97.7300	11,727,984	12,000,000	11,973,412		3,106			4.600	4.640	FA	230,000	552,000	01/24/2003	02/01/2013
666807-AP-7	NORTHROP GRUMMAN CORP				2FE	2,457,322	120.6000	2,411,990	2,000,000	2,425,931		(31,391)			7.750	5.050	MS	51,667	155,000	01/01/2005	03/01/2016
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	16,252,436	108.9700	15,473,641	14,200,000	15,631,599		(243,076)			7.130	4.890	FA	382,217	1,011,750	10/01/2003	02/15/2011
666807-AW-2	NORTHROP GRUMMAN CORP				2FE	2,653,500	127.8500	2,556,904	2,000,000	2,624,841		(11,433)			7.750	5.450	FA	58,556	155,000	05/14/2003	02/15/2031
666807-AW-2	NORTHROP GRUMMAN CORP	LS			2FE	2,653,500	127.8500	2,556,904	2,000,000	2,624,841		(11,433)			7.750	5.450	FA	58,556	155,000	05/14/2003	02/15/2031
666807-AQ-5	NORTHROP-GRUMMAN CORP				2FE	18,132,300	126.1100	25,222,260	20,000,000	18,273,102		30,465			7.880	8.800	MS	525,000	1,575,000	05/31/2000	03/01/2026
995542-9B-5	NORTHWEST AIRLINES TRANCHE A			2	5FE		100.4400								9.560		JAJO	13,863		09/30/2005	11/23/2009
995542-9C-3	NORTHWEST AIRLINES TRANCHE B			2	4FE		100.8800								11.060		JAJO	7,035		12/17/2004	11/23/2010
995542-9D-1	NORTHWEST AIRLINES TRANCHE C			2	5FE	860,000	100.0000	860,000	860,000	860,000					10.620	10.850	MJSD	10,091	49,731	04/22/2005	11/23/2010
667746-A#-8	NORTHWEST PIPE COMPANY SERIES B SR NT			3	3	4,285,715	100.6500	4,313,575	4,285,715	4,285,292		155			6.910	6.910	JAJO	74,036	296,107	03/11/1998	04/01/2008
668027-AG-0	NORTHWESTERN BELL TELEPH			1	3FE	9,800	99.5000	9,950	10,000	9,918		76			6.250	9.840	JJ	313	625	06/01/2004	01/01/2007
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)			2	6	1,825,433	100.0000	1,825,433	1,825,433	1,825,433					10.750	11.050	MJSD	10,986	114,232	12/01/2004	08/16/2009
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B (8/04)			2	6	819,886	36.6700	514,026	1,401,875	514,026	(295,013)	60,246			6.000	18.670	MJSD	39,648	40,136	09/30/2004	08/16/2011
62940#-AF-6	NPC MNGT INC, 10.67% SR SEC NTS			2		4,000,000	111.8800	4,475,002	4,000,000	4,000,000					10.670	10.700	FMAN	36,752	426,800	06/13/2001	08/31/2008
670346-AE-5	NUCOR CORP				1FE	20,270,199	99.2000	19,914,340	20,075,000	20,234,462		(19,828)			4.880	4.740	AO	244,664	978,656	02/25/2004	10/01/2012
670346-AE-5	NUCOR CORP	LS			1FE	299,835	99.2000	297,599	300,000	299,880		15			4.880	4.880	AO	3,656	14,625	09/26/2002	10/01/2012
67058@-AA-6	NUSIL ACQUISITION CORP 1ST LIEN TERM LOA			2	4Z	2,407,110	100.0000	2,407,110	2,407,110	2,407,110					8.020	7.150	MJSD	1,243	95,903	06/28/2005	06/13/2012
67090F-AA-4	NUVEEN INVESTMENTS				2FE	7,977,920	98.3900	7,871,432	8,000,000	7,979,109		1,189			5.000	5.060	MS	121,111		09/07/2005	09/15/2010
20763#-BD-2	OCCID CHEM EQUIP			1		3,213,491	111.3100	3,576,986	3,213,491	3,213,491					10.300	10.300	JD	181,125	160,661	10/27/1989	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK			1		1,056,503	111.6900	1,179,974	1,056,503	1,036,154		4,146			10.300	10.300	JD	59,549	57,489	10/27/1989	06/14/2009
674599-BF-1	OCCIDENTAL PETE CORP SR DEB				1FE	6,047,460	117.6500	7,059,126	6,000,000	6,016,838		(3,594)			10.130	10.180	MS	178,875	607,500	11/03/1989	09/15/2009
674599-BQ-7	OCCIDENTAL PETROLEUM				1FE	12,614,908	106.8200	11,996,010	11,230,000	11,856,327		(221,925)			7.380	5.260	MN	105,827	828,213	08/14/2002	11/15/2008
674599-BV-6	OCCIDENTAL PETROLEUM				1FE	11,120,233	109.7600	11,091,238	10,105,000	10,822,978		(98,318)			6.750	5.360	JJ	314,518	682,088	11/05/2002	01/15/2012
674599-BV-6	OCCIDENTAL PETROLEUM	LS			1FE	1,094,890	109.7600	1,097,599	1,000,000	1,066,399		(9,063)			6.750	5.440	JJ	31,125	67,500	08/22/2002	01/15/2012
67461F-FS-1	OCCIDENTAL PETROLEUM				1FE	4,600,000	97.5500	4,487,282	4,600,000	4,600,000					4.250	4.250	MS	57,564	195,500	02/26/2003	03/15/2010
674812-AK-8	OCEAN ENERGY INC				2FE	8,809,950	120.1100	9,608,560	8,000,000	8,704,190		(33,913)			8.250	7.170	JJ	330,000	660,000	08/07/2002	07/01/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
67481E-AA-4	OCEAN ENERGY INC				2FE	30,865,500	110.4300	33,130,200	30,000,000	30,601,223		(86,207)			7.250	6.840	A O	543,750	2,175,000	08/20/2002	10/01/2011
675022-A#-4	OCEAN SPRAY CRANBERRIES 7.44% SR NTS				1	14,832,150	100.0600	15,009,231	15,000,000	14,998,779		43,057			7.440	7.740	J J	527,000	1,116,000	10/06/2000	01/11/2006
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS			2	1	10,000,000	114.0200	11,401,845	10,000,000	10,000,000					9.950	9.900	F MAN	127,139	995,000	07/10/1987	11/15/2012
67612W-AB-4	ODYSSEY RE HOLDINGS 4.375000% 06/15/2022			1	3FE	848,378	117.5000	881,250	750,000	750,000		(24,727)			4.380	(2.670)	J D	1,458	32,813	08/27/2003	06/15/2022
676255-AL-6	OFFSHORE LOGISTIC			1	3FE	8,988,468	93.5000	8,718,875	9,325,000	8,981,570		15,260			6.130	7.920	J D	25,385	548,187	11/17/2005	06/15/2013
677502-A@-5	OHIO SAVINGS FINANCIAL CORP SR NTS-C				2FE	40,000,000	96.5600	38,625,372	40,000,000	40,000,000					5.780	5.780	A O	455,978		09/21/2005	10/20/2015
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH			3	1FE	4,900,000	100.0000	4,900,000	4,900,000	4,900,000					4.320	4.040	4WK	11,172	30,565	10/18/2005	06/01/2030
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH			3	1FE	11,100,000	100.0000	11,100,000	11,100,000	11,100,000					4.280	2.760	4WK	34,311	273,447	04/26/2005	12/01/2031
681904-AG-3	OMNICARE INC			1	3FE	897,250	98.2500	908,813	925,000	900,635		2,479			6.130	7.760	J D	4,721	56,656	08/10/2004	06/01/2013
681919-AR-7	OMNICOM GROUP 0% 06/15/2033-C			1	1FE	8,271,450	98.2500	8,351,250	8,500,000	8,265,065		7,314				0.490	MAT			10/14/2005	06/15/2033
68217#-AA-0	OMNISOURCE CORP 6.75% SR SEC NTS			2		13,000,000	102.6500	13,344,338	13,000,000	12,975,745		7,905			6.750	6.750	M S	236,438	877,500	08/02/2002	09/24/2009
670877-AA-7	OMX TIMBER FIN INV LLC 1			1	1FE	4,981,550	100.3100	5,015,650	5,000,000	4,840,722		(3,261)			5.420	5.460	A O	45,919	232,608	01/07/2005	01/29/2020
991458-9A-0	ORIENTAL TRADING CO. TERM B			2	4FE	2,163,253	100.0000	2,163,253	2,163,253	2,163,253					6.780	6.450	M J S D	814	125,420	08/25/2003	08/04/2010
69073T-AD-5	OWENS-BROCKWAY GLASS CON			1	3FE	886,123	107.5000	925,575	861,000	878,880		(2,880)			8.750	8.760	M N	9,626	75,338	04/24/2003	11/15/2012
69073T-AD-5	OWENS-BROCKWAY GLASS CON	LS		1	3FE	2,874,273	107.5000	2,998,175	2,789,000	2,849,639		(9,778)			8.750	8.700	M N	31,183	244,038	04/24/2003	11/15/2012
69080#-9A-4	OWENS-BROCKWAY GLASS CONTAINER TERM A			2	4FE	3,018,750	100.4600	3,013,741	3,000,000	3,013,741		(5,009)			6.060	5.850	J A J O	13,725	69,495	07/07/2005	04/01/2007
69080#-AE-4	OWENS-BROCKWAY GLASS CONTAINER TERM B			2	3	3,155,358	100.0500	3,155,333	3,153,714	3,155,334		(28)			6.150	6.290	M J S D	7,004	177,471	12/13/2004	04/01/2008
69242*-AA-1	OYSTER CREEK LTD SR NTS				2	15,228,300	112.5300	17,137,068	15,228,300	15,332,249		(10,536)			8.660	8.560	M J S D	58,612	1,292,628	01/23/1989	03/15/2014
694032-BE-2	PACIFIC BELL				1FE	10,014,600	101.6900	10,168,640	10,000,000	10,003,872		(1,661)			6.130	6.110	F A	231,389	612,500	02/13/1998	02/15/2008
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS				3	7,206,200	103.6100	7,252,700	7,000,000	7,180,911		(13,456)	78,872		8.780	7.650	J D	1,707	683,634	06/01/2004	06/30/2012
6944P0-AF-2	PACIFIC LIFE GLOBAL FNDG			3	1FE	10,000,000	100.0200	10,002,080	10,000,000	10,000,000					4.730	3.730	M J S D	13,142	198,913	06/15/2005	06/22/2011
69806L-AC-8	PAN PACIFIC RETAIL PROP				2FE	3,077,370	104.8300	3,144,861	3,000,000	3,076,302		(1,068)			6.130	5.680	J J	84,729		11/09/2005	01/15/2013
69806L-AE-4	PAN PACIFIC RETAIL PROP				2FE	2,283,570	103.0800	2,319,302	2,250,000	2,283,235		(335)			5.950	5.730	J D	11,156	66,938	11/17/2005	06/01/2014
69806L-AF-1	PAN PACIFIC RETAIL PROP				2FE	11,391,255	98.2600	11,299,751	11,500,000	11,392,947		1,692			5.250	5.380	M S	216,344		12/15/2005	09/01/2015
995141-9B-6	PANAMSAT CORP TERM B (8/04)			2	3FE	8,939,807	100.3300	8,939,613	8,910,000	8,939,613		(4,359)			6.490	6.560	M J S D	28,907	493,516	12/20/2004	08/20/2011
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST			3	1FE	23,200,000	100.0000	23,200,000	23,200,000	23,200,000					4.350	2.190	4WK	47,657	725,439	01/13/2005	06/01/2036
698476-DC-9	PANHANDLE TEX SERIES A-3			3	1FE	14,200,000	100.0000	14,200,000	14,200,000	14,200,000					4.330	3.700	4WK	32,451	232,104	07/26/2005	10/01/2031
698476-DD-7	PANHANDLE TEX SERIES A-3			3	1FE	9,800,000	100.0000	9,800,000	9,800,000	9,800,000					4.350	3.860	4WK	14,210	99,996	10/25/2005	10/01/2031
700690-AH-3	PARK PLACE ENT				3FE	3,928,000	104.1300	4,138,969	3,975,000	3,964,935		8,122			9.380	9.610	F A	140,781	372,656	11/07/2000	02/15/2007
700690-AJ-9	PARK PLACE ENT				3FE	3,177,500	108.1300	3,243,750	3,000,000	3,116,863		(38,366)			8.880	7.280	M S	78,396	266,250	05/18/2004	09/15/2008
700690-AL-4	PARK PLACE ENT				3FE	2,883,375	110.3800	2,731,781	2,475,000	2,825,370		(55,437)			8.130	5.080	M N	25,695	201,094	12/09/2004	05/15/2011
700690-AL-4	PARK PLACE ENT	LS			3FE	3,380,188	110.3800	3,587,188	3,250,000	3,369,959		(19,383)			8.130	7.340	M N	33,741	264,062	12/09/2004	05/15/2011
700690-AQ-3	PARK PLACE ENTERTAINMENT				3FE	2,426,250	107.5000	2,418,750	2,250,000	2,380,040		(26,504)			7.880	6.300	M S	52,172	177,188	04/21/2004	03/15/2010
701094-AG-9	PARKER-HANNIFIN CORP				1FE	4,963,250	98.9900	4,949,360	5,000,000	4,972,082		3,196			4.880	4.970	F A	92,083	243,750	02/05/2003	02/15/2013
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B			2	3FE	11,000,000	100.2000	10,994,440	10,972,500	10,994,440		(503)			6.290	6.400	M J S D	117,868	50,462	10/31/2005	10/03/2012
708160-BJ-4	PENNEY (JC) CO INC				3FE	5,071,000	113.6800	5,001,977	4,400,000	5,024,759		(41,465)			7.650	5.840	F A	127,160	336,600	11/15/2004	08/15/2016
708160-BJ-4	PENNEY (JC) CO INC	LS			3FE	691,500	113.6800	682,088	600,000	685,194		(5,654)			7.650	5.840	F A	17,340	45,900	11/15/2004	08/15/2016
708160-BY-1	PENNEY (JC) CO INC				3FE	6,194,235	117.6600	7,205,278	6,124,000	6,190,987		(4,736)			9.000	8.800	F A	229,650	528,660	05/31/2005	08/01/2012
708160-BY-1	PENNEY (JC) CO INC	LS			3FE	1,803,450	117.6600	2,266,062	1,926,000	1,831,325		9,752			9.000	10.030	F A	72,225	173,340	10/28/2002	08/01/2012
70816F-AD-5	PENNEY (JC) CO INC				3FE	4,162,125	108.2700	4,141,201	3,825,000	4,136,313		(23,103)			6.880	5.770	A O	55,516	262,969	11/19/2004	10/15/2015
70816F-AD-5	PENNEY (JC) CO INC	LS			3FE	1,631,250	108.2700	1,624,001	1,500,000	1,621,191		(8,989)			6.880	5.780	A O	21,771	103,125	11/12/2004	10/15/2015
708130-AA-7	PENNEY (JC) CO INC-C				3FE	1,379,688	109.5200	1,369,059	1,250,000	1,366,748		(12,939)			8.000	5.460	M S	33,333	50,000	06/17/2005	03/01/2010
708130-AA-7	PENNEY (JC) CO INC-C	LS			3FE	1,103,750	109.5200	1,095,247	1,000,000	1,093,399		(10,352)			8.000	5.460	M S	26,667	40,000	06/17/2005	03/01/2010
708160-BE-5	PENNEY (JC) CO INC-C				3FE	6,986,713	111.3300	7,212,850	6,479,000	6,971,933		(14,303)			7.130	6.410	M N	58,986	461,629	03/31/2005	11/15/2023
708160-BE-5	PENNEY (JC) CO INC-C	LS			3FE	4,532,038	111.3300	4,782,591	4,296,000	4,524,209		(6,949)			7.130	6.630	M N	39,112	306,090	03/31/2005	11/15/2023
708160-BS-4	PENNEY (JC) CO INC-C				3FE	2,200,000	111.7200	2,234,428	2,000,000	2,199,113		(887)			7.400	6.640	A O	37,000	74,000	07/11/2005	04/01/2037
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION STUDENT LO			3	1FE	28,300,000	100.0000	28,300,000	28,300,000	28,300,000					4.310	3.950	4WK	80,201	173,460	10/13/2005	04/25/2044
709631-E#-8	PENTAIR INC. SER A SR NTS			2		8,000,000	95.4300	7,634,364	8,000,000	8,000,000					4.930	4.930	J J	170,907	394,400	07/02/2003	07/25/2013
713409-AC-4	PEPSI BOTTLING GROUP INC				1FE	11,445,650	119.9400	11,994,360	10,000,000	11,367,441		(27,110)			7.000	5.910	M S	233,333	700,000	12/05/2002	03/01/2029
713411-AB-2	PEPSI BOTTLING HLDGS INC				1FE	35,076,626	102.3300	34,582,491	33,795,000	34,553,864		(205,004)			5.630	4.840	F A	707,583	1,900,969	08/07/2002	02/17/2009
71343X-AD-6	PEPSIAMERICAS INC				1FE	5,886,780	97.3500	5,840,724	6,000,000	5,906,609		10,640			4.500	4.760	M S	79,500	270,000	02/03/2004	03/15/2013
71345L-EC-8	PEPSICO INC				1FE	3,014,256	101.7700	2,849,686	2,800,000	2,885,754		(39,503)			5.750	4.170	J J	74,239	161,000	07/26/2002	01/15/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
71345L-EC-8	PEPSICO INC	LS			1FE	306,808	101.7700	290,057	285,000	293,729		(4,021)			5.750	4.170	JJ	7,556	16,388	07/26/2002	01/15/2008
82539@-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B				2	7,142,857	105.1200	7,508,483	7,142,857	7,142,857					7.940	7.940	JD	25,206	510,429	04/27/1995	06/15/2010
71603#-AA-6	PETERMANN (HANCOCK MEZZ) 12% SUB. NTS, D				4	983,416	82.5800	947,329	1,147,165	995,238		11,551			12.000	15.390	MJSD	3,441	137,660	12/22/2004	12/22/2012
934488-AL-1	PFIZER INC				1FE	2,249,000	102.3900	2,047,786	2,000,000	2,107,074		(49,995)			6.000	3.260	JJ	55,333	120,000	01/22/2003	01/15/2008
71713U-AQ-5	PHARMACIA CORP				1FE	7,534,619	112.4100	7,455,897	6,633,000	7,445,592		(43,327)			6.500	5.190	JD	35,929	431,145	06/01/2004	12/01/2018
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD				1	4,627,250	104.6300	4,841,435	4,627,250	4,627,250					7.240	7.350	MON	26,987	330,483	06/05/1997	07/01/2010
232809-AD-5	PHELPS DODGE CORP				2FE	958,440	102.6800	1,026,808	1,000,000	989,717		6,822			7.380	8.180	MN	9,424	73,750	07/24/2000	05/15/2007
718507-AR-7	PHILLIPS PETE				1FE	11,574,900	118.9200	11,892,000	10,000,000	10,759,768		(117,560)			9.380	26.760	FA	354,167	937,500	11/09/1999	02/15/2011
718507-BQ-8	PHILLIPS PETE CO				1FE	6,579,619	115.0300	6,470,449	5,625,000	6,172,944		(105,377)			8.750	6.190	MN	49,219	492,188	09/26/2001	05/25/2010
718507-BJ-4	PHILLIPS PETROLEUM CO				1FE	15,075,849	104.6800	15,272,258	14,590,000	14,986,008		(57,927)			6.380	(4.120)	MS	235,112	930,113	03/14/2002	03/30/2009
720830-AB-4	PIERRE FOODS INC			1	4FE	4,435,486	101.5000	4,466,000	4,400,000	4,429,164		(4,540)			9.880	9.950	JJ	200,353	427,506	05/26/2005	07/15/2012
72347C-AC-8	PINNACLE FOODS HOLDING			1	4FE	2,280,389	95.2500	2,476,500	2,600,000	2,283,634		3,245	38,111		8.250	13.100	JD	17,875	173,462	07/14/2005	12/01/2013
72347C-AC-8	PINNACLE FOODS HOLDING	LS		1	4FE	3,118,549	95.2500	3,476,625	3,650,000	3,120,750		910	477,170		8.250	9.080	JD	25,094	309,809	06/21/2004	12/01/2013
723787-AB-3	PIONEER NATURAL RESOURCE-C				3FE	5,803,400	107.5200	5,376,060	5,000,000	5,791,117		(12,283)			7.200	5.910	JJ	166,000	180,000	04/12/2005	01/15/2028
724479-AG-5	PITNEY BOWES INC-C				1FE	28,512,878	98.6900	28,358,255	28,735,000	28,526,439		13,561			5.000	5.100	MS	423,043	690,438	03/17/2005	03/15/2015
724479-AG-5	PITNEY BOWES INC-C	LS			1FE	1,255,222	98.6900	1,248,415	1,265,000	1,255,819		597			5.000	5.100	MS	18,624	30,395	03/17/2005	03/15/2015
990201-9B-3	PIVOTAL PROMONTORY 2ND LIEN			2	4Z	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					10.890	11.120	MJSD	605	8,338	12/02/2005	08/31/2011
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS			2	2	4,123,807	104.3900	4,175,546	4,000,000	4,107,888		(15,919)			7.250	6.160	AO	72,500	290,000	08/22/2001	10/01/2008
72925#-AC-1	PLUM CREEK 7.66% SER J SR NTS			2	2	4,000,000	109.1600	4,366,496	4,000,000	4,000,000					7.660	7.660	AO	76,600	306,400	08/22/2001	10/01/2011
78409#-AA-7	PLUM CREEK SERIES A SR NTS/SDW III			2	2	3,050,193	101.9000	3,056,897	3,000,000	3,036,340		(13,853)			7.160	6.020	FA	81,147	214,800	01/13/1999	02/15/2007
729237-A#-4	PLUM CREEK TIMBER CO L P SER A SR NT			2	2	12,006,560	101.9600	12,234,907	12,000,000	12,001,927		(2,077)			7.740	7.720	MN	123,840	926,220	05/21/1999	11/13/2006
72925#-AJ-6	PLUM CREEK TIMBER L.P. 6.18% SER O SR NT			2	2	15,000,000	101.7700	15,264,969	15,000,000	15,000,000					6.180	6.180	JJ	412,000	927,000	12/16/2002	01/21/2013
72925P-AB-1	PLUM CREEK TIMBERLANDS-C				2FE	9,973,100	101.3000	10,129,770	10,000,000	9,973,362		262			5.880	5.910	MN	76,701		11/08/2005	11/15/2015
69344M-AE-1	PMI GROUP INC 2.500000% 07/15/2021-C			1	1FE	1,018	102.7500	1,028	1,000	1,008		(10)			2.500	1.020	JJ	12	13	05/03/2005	07/15/2021
69344M-AE-1	PMI GROUP INC 2.500000% 07/15/2021-C	LS		1	1FE	5,393,551	102.7500	5,136,473	4,999,000	5,087,188		(163,260)			2.500	(5.030)	JJ	57,627	118,113	05/03/2005	07/15/2021
69349L-AC-2	PNC BANK NA-C				1FE	19,810,200	95.8100	19,162,780	20,000,000	19,813,463		3,263			4.880	4.980	MS	270,833		09/14/2005	09/21/2017
693476-AR-4	PNC FUNDING CORP				1FE	18,321,668	100.4900	16,705,781	16,625,000	16,906,625		(438,172)			5.750	5.050	FA	398,307	955,938	03/07/2002	08/01/2006
693476-AT-0	PNC FUNDING CORP				1FE	19,603,600	99.7000	19,939,660	20,000,000	19,607,869		4,269			5.250	5.510	MN	134,167	525,000	11/07/2005	11/15/2015
69347U-AC-4	PNC FUNDING CORP				1FE	2,998,830	100.3200	3,009,633	3,000,000	2,998,840		10			5.130	5.130	JD	7,260		12/07/2005	12/14/2010
69347C-AA-8	PNC INSTIT CAP A			1	1FE	2,002,527	106.0300	2,465,216	2,325,000	2,022,880		4,543			7.950	12.580	JD	8,215	184,838	07/24/2000	12/15/2026
69348T-AA-0	PNC INSTIT CAP B			1	1FE	1,806,946	107.4800	2,149,592	2,000,000	1,818,771		2,635			8.320	11.480	MN	21,249	166,300	07/24/2000	05/15/2027
41051P-AJ-5	POLYONE 6.58% SR NTS, DUE 2011				4FE	8,501,170	87.0000	8,265,000	9,500,000	8,888,726		97,455			6.580	8.160	JD	52,092	625,100	06/04/2001	02/23/2011
991893-9B-6	POLYPORE INC TERM LOAN			2	4FE	3,124,616	100.6500	3,124,361	3,104,122	3,124,361		(393)			7.530	6.520	MJSD	17,881	86,399	06/03/2004	11/12/2011
73318E-AK-9	POPULAR NORTH AMER INC				1FE	1,999,660	96.6400	1,932,824	2,000,000	1,999,804		66			3.880	3.880	AO	19,375	77,500	10/01/2003	10/01/2008
73318E-AN-3	POPULAR NORTH AMER INC				1FE	19,988,000	99.9000	19,980,660	20,000,000	19,988,304		304			5.200	5.230	JD	54,889		12/07/2005	12/12/2007
737415-AH-2	POST APARTMENT HOMES				2FE	9,992,500	98.1500	9,814,730	10,000,000	9,993,024		524			5.450	5.470	JD	45,417	274,014	05/25/2005	06/01/2012
74005P-AF-1	PRAXAIR INC				1FE	2,162,640	103.1600	2,063,208	2,000,000	2,059,908		(31,342)			6.630	4.850	AO	27,972	132,500	07/16/2002	10/15/2007
74005P-AJ-3	PRAXAIR INC				1FE	14,610,389	106.9200	13,781,202	12,889,000	14,214,032		(180,287)			6.380	4.470	AO	205,418	821,674	10/01/2003	04/01/2012
74005P-AJ-3	PRAXAIR INC	LS			1FE	2,867,661	106.9200	2,791,739	2,611,000	2,806,868		(26,143)			6.380	4.960	AO	41,613	166,451	07/31/2003	04/01/2012
74005P-AL-8	PRAXAIR INC				1FE	3,884,481	93.5900	4,098,407	4,379,000	3,925,394		17,316	276,610		3.950	11.810	JD	14,414	172,971	10/24/2003	06/01/2013
74005P-AL-8	PRAXAIR INC	LS			1FE	5,519,116	93.5900	5,494,804	5,871,000	5,584,909		31,409			3.950	10.350	JD	19,325	231,905	06/01/2004	06/01/2013
74041A-AA-1	PREFERRED TERM SECURITIES XIII			3	1FE	33,000,000	100.7500	33,247,500	33,000,000	33,000,000					5.050	5.050	MJSD	27,758	1,269,849	03/10/2004	03/24/2034
74041A-AB-9	PREFERRED TERM SECURITIES XIII			3	1FE	7,000,000	100.8800	7,061,250	7,000,000	7,000,000					5.200	5.200	MJSD	6,063	325,891	03/10/2004	03/24/2034
74052*-AB-8	PREMIER FARNELL CORP PLC GTD SR NTS			2	2	5,957,415	100.9400	6,056,588	6,000,000	5,996,453		7,294			7.510	7.640	JD	17,523	450,600	05/23/1996	06/17/2006
991846-9B-4	PRESTIGE BRANDS TERM B			2	4FE	2,194,033	100.4100	2,193,613	2,184,699	2,193,613		(1,496)			6.370	5.500	MJSD	11,860	97,204	12/13/2004	04/06/2011
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)			2	4	4,765,625	100.0000	4,765,625	4,765,625	4,765,625					7.030	6.110	MJSD	1,860	150,211	05/05/2005	04/30/2010
21686@-AA-3	PRICEWATERHOUSECOOPERS SR NTS				1	4,571,429	101.1800	4,625,297	4,571,429	4,568,525		1,924			6.890	6.980	MS	90,117	234,916	02/14/1997	03/18/2007
74153W-AN-9	PRICOA GLOBAL FUNDING 1				1FE	3,999,640	97.0800	3,883,084	4,000,000	3,999,708		65			4.200	4.200	JJ	77,467	98,933	12/06/2004	01/15/2010
69351H-AA-0	PRIME PROPERTY FUNDING				1FE	17,944,560	96.7000	17,405,946	18,000,000	17,947,012		2,452			5.130	5.170	JD	76,875	445,875	05/31/2005	06/01/2015
741933-AE-5	PRIME PROPERTY FUNDING				1FE	5,047,015	101.4300	4,924,524	4,855,000	5,030,925		(16,090)			5.600	4.840	JD	12,084	271,880	05/31/2005	06/15/2011
7425AO-A5-9	PRINCIPAL LIFE GLOBAL-C				1FE	10,374,200	101.2800	10,127,930	10,000,000	10,352,124		(22,077)			5.250	4.660	JJ	242,083	262,500	06/16/2005	01/15/2013
74254P-AK-8	PRINCIPAL LIFE INC FNDG				1FE	19,966,000	100.0700	20,013,100	20,000,000	19,970,667		2,779			5.100	5.120	AO	215,333	1,020,000	04/13/2004	04/15/2014
74254P-JR-4	PRINCIPAL LIFE INC FNDG				1FE	18,990,690	100.7800	19,147,402	19,000,000	18,990,923		233			5.200	5.210	MN	139,967		11/03/2005	11/15/2010

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
74252N-AB-5	PRINCIPAL MUTUAL			1	1FE	1,024,474	112.5600	1,125,606	1,000,000	1,023,577		(579)			8.000	7.800	MS	26,667	80,000	06/01/2004	03/01/2044
74257#-AA-9	PRO EQUITY TRUST			34	1FE	39,138,505	80.0400	31,405,545	39,237,313	32,199,699		(1,092,762)			11.380	6.690	FMAN	508,537	2,509,744	11/20/2005	11/16/2027
742718-BW-8	PROCTER & GAMBLE CO				1FE	6,560,354	100.1000	6,589,267	6,583,000	6,575,858		4,629			4.750	4.830	JD	13,897	312,693	06/04/2002	06/15/2007
742718-BW-8	PROCTER & GAMBLE CO	LS			1FE	216,254	100.1000	217,207	217,000	216,765		153			4.750	4.830	JD	458	10,308	06/04/2002	06/15/2007
742718-BZ-1	PROCTER & GAMBLE CO			1	1FE	2,754,402	98.8400	2,723,926	2,756,000	2,754,618		106			4.850	4.970	JD	5,941	133,666	11/18/2003	12/15/2015
742718-BZ-1	PROCTER & GAMBLE CO	LS		1	1FE	10,238,058	98.8400	10,124,780	10,244,000	10,238,863		393			4.850	4.970	JD	22,082	496,834	11/18/2003	12/15/2015
742718-DB-2	PROCTER & GAMBLE CO				1FE	12,573,068	106.0900	13,074,630	12,324,000	12,568,515		(3,369)			5.800	5.660	FA	270,033	724,720	08/17/2004	08/15/2034
742718-DB-2	PROCTER & GAMBLE CO	LS			1FE	7,831,132	106.0900	8,143,530	7,676,000	7,828,296		(2,098)			5.800	5.660	FA	168,190	451,391	08/17/2004	08/15/2034
743410-AG-7	PROLOGIS				2FE	4,967,700	100.6000	5,029,950	5,000,000	4,968,096		396			5.630	5.710	MN	46,094		10/26/2005	11/15/2015
74367F-AE-8	PROTECTIVE LIFE SECD TR				1FE	499,415	97.3700	486,848	500,000	499,549		109			4.000	4.030	AO	4,667	20,000	09/30/2004	10/07/2009
74367F-AH-1	PROTECTIVE LIFE SECD TR-C				1FE	2,999,040	99.8300	2,995,038	3,000,000	2,999,107		67			4.850	4.860	FA	56,583		08/08/2005	08/16/2010
743862-AA-2	PROVIDENT COMPANIES INC-C				3FE	2,656,375	103.1700	2,759,806	2,675,000	2,656,555		180			7.250	7.320	MS	57,104	96,969	03/24/2005	03/15/2028
74432Q-AB-8	PRUDENTIAL FINANCIAL INC 1.572300% 11/15			13	1FE	8,939,065	98.1900	8,837,100	9,000,000	8,939,206		141			1.580	2.040	FMAN	17,775		12/16/2005	11/15/2035
74432Q-AG-0	PRUDENTIAL FINANCIAL INC-C				1FE	6,788,780	96.9100	6,590,030	6,800,000	6,789,270		490			4.750	4.770	JD	16,150	161,500	06/08/2005	06/13/2015
74432Q-AG-0	PRUDENTIAL FINANCIAL INC-C	LS			1FE	8,186,470	96.9100	7,946,800	8,200,000	8,187,061		591			4.750	4.770	JD	19,475	194,750	06/08/2005	06/13/2015
74432Q-AH-8	PRUDENTIAL FINANCIAL INC-C				1FE	8,538,080	95.7400	8,233,554	8,600,000	8,538,543		463			5.400	5.450	JD	23,220	232,200	06/08/2005	06/13/2035
74432Q-AH-8	PRUDENTIAL FINANCIAL INC-C	LS			1FE	397,120	95.7400	382,956	400,000	397,142		22			5.400	5.450	JD	1,080	10,800	06/08/2005	06/13/2035
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC			1		8,920,383	130.5100	13,300,760	10,191,113	9,394,426		39,485			9.250	12.050	JAJO	185,917	918,401	09/07/1989	07/20/2016
745867-AN-1	PULTE HOMES INC				2FE	7,783,050	101.8800	7,640,663	7,500,000	7,744,675		(27,186)			6.250	5.690	FA	177,083	468,750	07/22/2004	02/15/2013
745867-AQ-4	PULTE HOMES INC				2FE	16,197,000	95.4600	16,227,486	17,000,000	16,219,737		22,737			5.250	5.980	JJ	411,542	183,750	11/30/2005	01/15/2014
745867-AS-0	PULTE HOMES INC-C				2FE	929,880	94.0700	940,736	1,000,000	930,492		612			5.200	6.210	FA	19,644		11/17/2005	02/15/2015
745867-AS-0	PULTE HOMES INC-C	LS			2FE	2,903,010	94.0700	2,822,208	3,000,000	2,908,249		5,239			5.200	5.630	FA	58,933	80,167	04/19/2005	02/15/2015
745867-AT-8	PULTE HOMES INC-C	LS			2FE	1,496,040	88.7600	1,331,370	1,500,000	1,496,084		44			6.000	6.020	FA	34,000	46,250	02/07/2005	02/15/2035
59158*-AX-4	QUAD GRAPHICS/METROPOLITAN LIFE				2	1,141,962	100.3100	1,145,456	1,141,962	1,141,962					7.260	7.250	MS	27,405	44,357	05/14/1993	03/02/2006
74731@-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013			2	2	9,921,000	107.0500	10,436,998	9,750,000	9,879,134		(12,915)			7.030	6.660	JD	38,079	685,425	01/24/2003	12/11/2013
74834L-AE-0	QUEST DIAGNOSTIC INC				2FE	6,575,640	110.6400	6,084,969	5,500,000	6,334,846		(130,760)			7.500	4.380	JJ	193,646	412,500	03/05/2004	07/12/2011
74834L-AG-5	QUEST DIAGNOSTIC INC-C				2FE	6,487,780	99.9700	6,498,148	6,500,000	6,488,142		362			5.130	5.170	MN	56,446		10/25/2005	11/01/2010
74834L-AG-5	QUEST DIAGNOSTIC INC-C	LS			2FE	4,491,540	99.9700	4,498,718	4,500,000	4,491,791		251			5.130	5.170	MN	39,078		10/25/2005	11/01/2010
74834L-AH-3	QUEST DIAGNOSTIC INC-C				2FE	792,456	100.7500	800,947	795,000	792,488		32			5.450	5.490	MN	7,342		10/25/2005	11/01/2015
74834L-AH-3	QUEST DIAGNOSTIC INC-C	LS			2FE	11,169,144	100.7500	11,288,825	11,205,000	11,169,600		456			5.450	5.490	MN	103,475		10/25/2005	11/01/2015
74836J-AA-1	QUESTAR MARKET				2FE	20,000,000	104.9400	20,987,940	20,000,000	20,000,000					7.500	7.500	MS	500,000	1,500,000	03/01/2001	03/01/2011
74836J-AC-7	QUESTAR MARKET RESPURCES				2FE	20,235,013	101.2700	20,253,480	20,000,000	20,172,094		(62,919)			7.000	6.160	MS	466,667	1,400,000	01/09/2002	01/16/2007
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS			3		2,890,375	108.0700	3,087,674	2,857,143	2,883,642		(4,587)			9.960	9.680	MN	24,505	256,114	10/01/2004	05/30/2010
74841#-AD-6	QUIKRETE COMPANIES SR SECD NTS			3		14,000,000	97.3100	13,623,208	14,000,000	14,000,000					6.140	6.140	JD	71,633	859,600	11/10/2004	12/01/2014
74913G-AC-9	QWEST CORP			3	3FE	6,868,375	112.7500	7,159,625	6,350,000	6,813,744		(41,969)			8.880	7.630	MS	165,938	462,520	07/13/2005	03/15/2012
991983-9B-5	QWEST CORP TERM LOAN A			2	3FE	2,448,500	101.8800	2,445,005	2,400,000	2,445,005		(27,128)			9.020	7.890	MJSD	28,864	311,852	07/01/2004	06/30/2007
74913G-AH-8	QWEST CORPORATION-C				3FE	4,250,000	107.0000	4,547,500	4,250,000	4,250,000					7.630	7.630	JD	14,403	160,231	06/08/2005	06/15/2015
912920-AC-9	QWEST CORPORATION-C			1	3FE	4,940,000	94.0000	5,170,000	5,500,000	4,945,305		5,155			6.880	7.770	MS	111,337	360,938	05/31/2005	09/15/2033
48250@-AA-2	QWEST/KDL HOLDINGS LLC 9.64% NTS			4		3,685,819	102.2700	3,769,568	3,685,819	3,685,819					9.640	9.840	MON	31,822	314,062	10/18/2000	10/31/2007
74964@-AD-9	R.J. TOWER CORP DIP TERM LOAN B (2/05)			2	3	1,500,000	100.0000	1,500,000	1,500,000	1,500,000					7.250	7.470	MON	7,854	78,182	03/03/2005	02/02/2007
76126C-MD-1	RACERS TRUST 2002-38-S				2FE	7,981,000	39.8900	9,972,500	25,000,000	9,794,177		606,018				6.490	JD			10/01/2002	12/01/2029
75040P-AF-5	RADIO ONE INC			1	4FE	487,188	105.5000	474,750	450,000	476,424		(10,764)			8.880	5.670	JJ	19,969	19,969	04/22/2005	07/01/2011
995502-9B-9	RAINBOW NATIONAL SVCS. TERM B			2	4FE	3,022,163	100.0000	3,022,163	3,022,163	3,022,163					7.190	6.260	MJSD	19,308	183,863	11/26/2004	03/31/2012
751028-A*-2	RALCORP HOLDINGS SER A FLTG RATE NTS			3	2	15,333,333	100.0000	15,333,333	15,333,333	15,333,333					5.220	2.160	FMAN	88,976	609,930	05/13/2003	05/22/2010
751028-A@-0	RALCORP HOLDINGS, SER B, DUE 2010				2	12,000,000	96.6900	11,602,571	12,000,000	12,000,000					4.240	4.240	JD	12,720	508,800	12/12/2003	12/22/2010
751028-A#-8	RALCORP HOLDINGS, SER C, DUE 2013				2	5,000,000	97.8700	4,893,479	5,000,000	5,000,000					5.430	5.430	JD	6,788	271,500	12/12/2003	12/22/2013
88708*-AC-4	RAYONIER/TIMBER NOTE HOLDINGS LLC				2	11,431,800	116.4000	11,640,068	10,000,000	11,201,164		(158,188)			9.050	6.580	JJ	442,444	905,000	06/24/2004	12/31/2011
755111-AJ-0	RAYTHEON CO				2FE	976,480	111.7400	1,117,425	1,000,000	979,825		1,020			6.750	7.000	MS	19,875	67,500	05/30/2002	03/15/2018
755111-BN-0	RAYTHEON CO				2FE	3,125,286	101.3700	3,040,983	3,000,000	3,112,555		(12,731)			5.380	4.760	AO	40,313	161,250	01/01/2005	04/01/2013
755111-AV-3	RAYTHEON CO 144A-*R				2FE	4,331,000	103.4500	5,172,620	5,000,000	4,632,036		58,761			6.000	7.820	JD	13,333	300,000	10/15/1999	12/15/2010
755111-AE-1	RAYTHEON CO-*R				2FE	8,718,133	102.4500	8,605,548	8,400,000	8,557,190		(63,424)			6.750	5.520	FA	214,200	567,000	04/12/2002	08/15/2007
755111-BM-2	RAYTHEON CO-*R				2FE	1,444,083	99.1400	1,425,610	1,438,000	1,440,524		(1,267)			4.500	4.400	MN	8,269	64,710	01/22/2003	11/15/2007
755111-AN-1	RAYTHEON CORP-*R				2FE	5,973,180	103.7800	6,190,620	5,965,000	5,968,779		(1,188)			6.150	6.120	MN	61,141	366,848	01/10/2002	11/01/2008
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER				2	10,488,864	108.4000	11,369,776	10,488,864	10,488,864					9.050	9.050	MS	239,947	896,180	09/20/1999	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN			2	4FE	990,000	100.0000	990,000	990,000	990,000					7.280	6.930	JAJO	471	22,155	02/07/2005	02/02/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
756109-AF-1	REALTY INCOME CORP			1	2FE	14,926,200	98.5000	14,774,895	15,000,000	14,935,923		4,761			5.500	6.030	MN	105,417	825,000	11/19/2003	11/15/2015
756109-AH-7	REALTY INCOME CORP				2FE	14,996,100	96.5000	14,475,030	15,000,000	14,996,169		69			5.380	5.380	MS	237,396		09/08/2005	09/15/2017
758110-AH-3	REEBOK INTL LTD 2.000000% 05/01/2024			1	2FE	2,005,225	112.8800	2,257,500	2,000,000	2,004,101		(848)			2.000	1.940	MN	6,667	40,000	09/28/2004	05/01/2024
995241-9B-4	REFCO GROUP LTD. LLC TERM LOAN			2	6FE	3,296,369	86.4100	3,296,369	3,815,000	3,296,369	(0)		518,631		6.390	5.620	FMAN	1,354	164,380	08/12/2004	08/05/2011
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN			2	3FE	7,963,120	100.0000	7,963,120	7,963,120	7,963,120					6.530	6.150	MJSD	2,887	86,134	05/13/2004	11/10/2010
75884R-AL-7	REGENCY CENTERS LP				2FE	9,974,700	96.6200	9,662,100	10,000,000	9,978,264		2,073			4.950	4.980	AO	104,500	495,000	03/29/2004	04/15/2014
75884R-AP-8	REGENCY CENTERS LP				2FE	10,016,700	98.1700	9,817,130	10,000,000	10,016,128		(572)			5.250	5.230	FA	237,708		07/18/2005	08/01/2015
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 2005-1 CL			3	1FE	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					4.530	4.530	JAJO	213,917	504,167	03/21/2005	01/25/2036
75903A-AC-1	REGIONAL DIVERSIFIED FUNDING 2005-1 CL			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					4.700	4.700	JAJO	133,167	316,383	03/21/2005	01/25/2036
758940-AG-5	REGIONS FINANCIAL CORP				1FE	35,017,710	107.1100	37,489,515	35,000,000	35,012,694		(1,813)			6.380	6.370	MN	285,104	2,231,250	07/11/2002	05/15/2012
758940-AF-7	REGIONS FINL CORP				1FE	17,425,625	109.3000	19,127,238	17,500,000	17,455,197		6,969			7.000	7.060	MS	408,333	1,225,000	02/28/2001	03/01/2011
759351-AE-9	REINSURANCE GRP OF AMER			13	2FE	11,460,900	100.8900	11,602,040	11,500,000	11,460,903		3			6.750	6.800	JD	49,594		12/05/2005	12/15/2065
75952*-AR-1	RELIANCE STEEL & ALUMINUM SER L. SR SECD				2	9,000,000	96.2700	8,664,479	9,000,000	9,000,000					4.870	4.870	JJ	219,150	438,300	06/06/2003	07/01/2011
75952*-AL-4	RELIANCE STEEL AND ALUMINUM INC SR NTS			1	2	15,019,701	100.0000	15,000,000	15,000,000	15,014,522		(6,560)			7.080	7.030	JD	2,950	1,062,000	09/04/1997	01/02/2008
76009N-AE-0	RENT A CENTER			1	4FE	6,733,500	95.5000	6,279,125	6,575,000	6,687,845		(29,336)			7.500	7.800	MN	82,188	493,125	09/28/2004	05/01/2010
760759-AF-7	REPUBLIC SERVICES INC				2FE	5,050,000	102.0000	5,151,116	5,050,000	5,050,000					6.090	6.090	MS	90,495	148,549	03/21/2005	03/15/2035
76113B-AE-9	RESIDENTIAL CAPITAL CORP-C				2FE	1,490,775	106.2600	1,593,878	1,500,000	1,491,114		339			6.880	6.960	JD	2,005	51,563	06/21/2005	06/30/2015
76113B-AF-6	RESIDENTIAL CAPITAL CORP-C				2FE	8,475,010	101.6100	8,636,978	8,500,000	8,477,243		2,233			6.380	6.440	JD	10,536	270,938	06/21/2005	06/30/2010
768369-AB-6	RIVER ROCK ENTERTAINMENT			1	4FE	529,256	107.7500	522,588	485,000	520,440		(7,715)			9.750	7.750	MN	7,881	47,288	11/03/2004	11/01/2011
768369-AB-6	RIVER ROCK ENTERTAINMENT	LS		1	4FE	70,931	107.7500	70,038	65,000	69,750		(1,034)			9.750	7.750	MN	1,056	6,338	11/03/2004	11/01/2011
769036-AM-6	RIVERSIDE CAL. PENSION OBLIG BONDS - SER			3	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					4.370	3.780	AWK	41,272	240,954	08/25/2005	06/01/2025
774341-AA-9	ROCKWELL COLLINS				1FE	19,998,534	99.2300	19,847,272	20,001,000	19,998,956		205			4.750	4.750	JD	79,171	950,048	11/17/2003	12/01/2013
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04			2	4FE	6,955,000	100.0000	6,955,000	6,955,000	6,955,000					6.210	6.630	JAJO	81,504	144,225	12/28/2004	07/30/2012
775371-AR-8	ROHM & HAAS CO				1FE	4,211,434	107.8800	3,980,816	3,690,000	3,978,597		(72,890)			7.400	4.960	JJ	125,911	273,060	08/08/2002	07/15/2009
775371-AU-1	ROHM & HAAS CO				1FE	13,216,481	128.7500	16,093,738	12,500,000	13,196,738		(13,546)			7.850	7.390	JJ	452,465	981,250	01/01/2005	07/15/2029
77775*-BL-4	ROSENTHAL & ROSENTHAL 6.95% SR NTS				2	1,250,000	100.9500	1,250,000	1,250,000	1,250,000					6.950	6.950	MS	24,856	86,875	07/26/2001	09/18/2006
779273-AE-1	ROUSE CO (RSE)				3FE	9,733,425	106.4200	10,641,990	10,000,000	9,877,926		30,590			8.000	8.430	AO	135,556	800,000	04/28/1999	04/30/2009
779273-AF-8	ROUSE CO (RSE)			1	3FE	3,994,840	104.9300	4,197,164	4,000,000	3,996,160		432			7.200	7.220	MS	84,800	288,000	09/05/2002	09/15/2012
779273-AG-6	ROUSE CO (RSE)				3FE	7,278,880	94.9200	6,644,533	7,000,000	7,236,558		(24,040)			5.380	4.850	MN	36,580	376,250	03/10/2004	11/26/2013
74966*-AC-1	RPC INC 5.63% SR NT				2	4,083,867	100.6400	4,025,642	4,000,000	4,074,923		(8,943)			5.630	5.300	MN	28,776	225,200	01/01/2005	11/15/2012
74966*-AB-3	RPC INC 7.83% SR NT				2	4,399,982	103.3200	4,546,268	4,399,982	4,399,982					7.830	7.830	FA	136,850	315,808	06/21/1996	08/08/2008
74985@-AC-6	RPM INC. SERIES C 7.30% SR NTS				2	12,000,000	104.2700	12,512,585	12,000,000	12,000,000					7.300	7.330	MN	111,933	876,000	10/23/2001	11/15/2008
74986@-AD-3	RREEF AMERICA REIT II SER. A SR NTS				1	10,000,000	96.3100	9,630,741	10,000,000	10,000,000					5.060	5.060	JD	25,300	253,000	05/26/2005	06/13/2015
74986@-AB-7	RREEF AMERICA REIT II SER. B SR NTS				1	7,500,000	98.6000	7,394,792	7,500,000	7,500,000					5.030	5.170	MS	110,031	377,250	07/30/2003	09/16/2010
74986@-AC-5	RREEF AMERICA REIT II, 5.29% SR. NTS				1	6,000,000	98.3700	5,902,081	6,000,000	6,000,000					5.290	5.290	AO	67,007	317,400	08/10/2004	10/15/2014
74986@-AA-9	RREEF AMERICA REIT II, SER. A				1	7,949,693	98.6000	7,394,792	7,500,000	7,877,617		(71,880)			5.030	5.030	MS	110,031	377,250	07/31/2003	09/16/2010
651229-AA-4	RUBBERMAID INC				2FE	30,514,983	101.3400	30,402,330	30,000,000	30,384,873		(138,893)			6.000	4.890	MS	530,000	1,800,000	03/11/2002	03/15/2007
651229-AB-2	RUBBERMAID INC				2FE	19,974,000	106.1800	21,236,280	20,000,000	19,981,908		2,279			6.750	6.770	MS	397,500	1,350,000	03/11/2002	03/15/2012
783549-AZ-1	RYDER SYSTEM INC				2FE	5,634,325	106.1300	5,281,183	4,976,000	5,605,482		(16,353)			6.950	5.860	JD	28,819	345,832	03/08/2004	12/01/2025
783549-AZ-1	RYDER SYSTEM INC	LS			2FE	27,175	106.1300	25,472	24,000	27,036		(79)			6.950	5.860	JD	139	1,668	03/08/2004	12/01/2025
78355H-HK-8	RYDER SYSTEM INC MTN				2FE	10,000,000	103.1900	10,318,590	10,000,000	9,989,396		3,312			6.420	6.460	MN	107,000	642,000	01/19/1999	01/26/2009
783549-AR-9	RYDER SYSTEMS INC			1	2FE	2,768,610	104.1100	3,123,360	3,000,000	2,845,567		8,302			9.000	10.040	MN	34,500	270,000	06/16/1986	05/15/2016
783764-AK-9	RYLAND GROUP-C				2FE	1,307,138	94.3200	1,268,599	1,345,000	1,309,321		2,183			5.380	5.750	JJ	33,335	36,950	03/31/2005	01/15/2015
783764-AK-9	RYLAND GROUP-C	LS			2FE	8,411,362	94.3200	8,163,361	8,655,000	8,425,407		14,046			5.380	5.750	JJ	214,512	237,772	03/31/2005	01/15/2015
783764-AL-7	RYLAND GROUP-C				2FE	4,388,847	96.0800	4,222,901	4,395,000	4,389,322		475			5.380	5.400	MN	30,185	122,053	05/02/2005	05/15/2012
783764-AL-7	RYLAND GROUP-C	LS			2FE	2,601,353	96.0800	2,502,993	2,605,000	2,601,635		282			5.380	5.400	MN	17,891	72,343	05/02/2005	05/15/2012
47922*-AM-8	S.C. JOHNSON & SON 6.74% SR NTS, DUE 201				2	15,000,000	106.0800	15,911,526	15,000,000	15,000,000					6.740	6.740	JD	75,825	1,011,000	11/16/2001	12/04/2013
47922*-AC-0	S.C. JOHNSON & SON 9.38% SR NTS, DUE 200				2FE	21,217,099	106.4500	22,354,162	21,000,000	21,044,225		(23,561)			9.380	9.260	MS	656,600	1,969,800	09/11/1989	09/01/2007
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A				2	3,000,000	101.1800	3,035,331	3,000,000	3,000,000					6.460	6.460	JJ	85,057	161,500	12/22/1997	01/23/2008

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4 Foreign	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
786427-AC-8	SAFECO CAPITAL TRUST I			1	2FE	1,147,650	106.8000	1,068,038	1,000,000	1,106,520		(41,130)			8.070	3.480	JJ	37,221	80,720	01/01/2005	07/15/2037
786514-BF-5	SAFEWAY INC				2FE	16,508,865	100.5100	16,584,084	16,500,000	16,511,695		(605)			5.800	5.790	FA	361,533	913,500	04/08/2005	08/15/2012
786514-BF-5	SAFEWAY INC	LS			2FE	2,996,370	100.5100	3,015,288	3,000,000	2,997,374		317			5.800	5.820	FA	65,733	174,000	08/07/2002	08/15/2012
786514-BJ-7	SAFEWAY INC				2FE	4,885,300	96.8300	4,841,600	5,000,000	4,893,727		8,427			4.130	4.940	MN	34,375	103,125	09/29/2005	11/01/2008
786514-BM-0	SAFEWAY INC				2FE	9,782,580	99.0000	9,900,330	10,000,000	9,785,050		2,410			5.630	5.950	FA	212,500	56,719	11/15/2005	08/15/2014
786514-BM-0	SAFEWAY INC	LS			2FE	2,993,850	99.0000	2,970,099	3,000,000	2,994,512		482			5.630	5.650	FA	63,750	170,156	08/05/2004	08/15/2014
786514-BC-2	SAFEWAY INC-C				2FE	1,044,300	103.5500	1,035,508	1,000,000	1,042,602		(1,698)			6.500	5.540	MS	21,667		09/30/2005	03/01/2011
79549B-GP-6	SAL SMITH BAR-*R				1FE	14,899,800	103.3400	15,501,270	15,000,000	14,964,791		14,989			6.500	6.620	FA	368,333	975,000	01/30/2001	02/15/2008
828783-AA-8	SAM DEBARTOLO SPG 6 7/8 11/15/06				2FE	3,777,840	101.5200	4,060,872	4,000,000	3,961,470		41,126			6.880	8.040	MN	35,139	275,000	09/29/2000	11/15/2006
79603#-AL-5	SAMSON INV CO FLOAT RATE, SER 2005-C			13	2	33,000,000	100.0000	33,000,000	33,000,000	33,000,000					4.830	3.620	MON	35,411	803,799	04/06/2005	05/24/2012
79603#-AM-3	SAMSON INV CO FLOAT RATE, SER 2005-D			13	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					4.880	3.670	MON	10,842	246,548	04/06/2005	05/24/2015
79604V-AM-7	SAMSONITE CORP			1	4FE	295,625	103.5000	284,625	275,000	292,373		(3,252)			8.880	7.420	JD	2,034	24,406	01/01/2005	06/01/2011
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)				2	24,548,438	119.4100	29,312,185	24,548,438	24,521,077		956			8.770	8.900	JAJO	454,501	2,147,862	05/24/2002	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING				2	4,909,688	105.4500	5,177,245	4,909,688	4,909,688					7.100	7.210	JAJO	73,591	347,772	05/22/2003	07/15/2025
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY PROJ-A			3	1FE	23,480,000	100.0000	23,480,000	23,480,000	23,480,000					4.460	2.560	MON	85,865	611,013	02/17/2005	03/01/2029
798153-CU-4	SAN JOSE CAL FIN AUTH			3	1FE	7,950,000	100.0000	7,950,000	7,950,000	7,950,000					4.400	6.800	MON	29,035	250,952	05/09/2001	12/01/2024
800907-AF-4	SANMINA-SCI CORP			1	3FE	10,194,406	110.5000	10,276,500	9,300,000	9,857,924		(218,917)			10.380	7.560	JJ	444,915	964,875	08/10/2004	01/15/2010
800907-AF-4	SANMINA-SCI CORP	LS		1	3FE	2,278,125	110.5000	2,210,000	2,000,000	2,181,770		(70,663)			10.380	6.120	JJ	95,681	207,500	09/08/2004	01/15/2010
803111-AM-5	SARA LEE CORP				2FE	2,071,320	93.4800	1,869,566	2,000,000	2,068,343		(1,032)			6.130	5.870	MN	20,417	122,500	12/05/2002	11/01/2032
803111-AM-5	SARA LEE CORP	LS			2FE	5,178,300	93.4800	4,673,915	5,000,000	5,170,857		(2,580)			6.130	5.870	MN	51,042	306,250	12/05/2002	11/01/2032
803111-F@-7	SARA LEE SER. D NTS, DUE 2007			1		6,849,500	102.4600	7,172,435	7,000,000	6,956,556		25,016			7.050	7.470	JJ	206,996	493,500	02/02/2001	07/31/2007
803111-G*-8	SARA LEE SER. F NTS, DUE 2009			1		5,016,250	107.1900	5,359,651	5,000,000	5,008,122		(1,905)			7.710	7.650	JJ	161,696	385,500	02/02/2001	07/31/2009
80413@-AA-9	SAUER-DANFOSS 8.07% SR NTS			2		15,000,000	108.2500	16,237,721	15,000,000	15,000,000					8.070	8.070	MS	305,987	1,210,500	08/16/2000	09/30/2010
78387G-AM-5	SBC COMMUNICATIONS				1FE	3,850,311	104.0600	4,016,616	3,860,000	3,850,467		115			6.450	6.470	JD	11,065	248,970	08/11/2004	06/15/2034
78387G-AM-5	SBC COMMUNICATIONS	LS			1FE	9,117,059	104.0600	9,510,846	9,140,000	9,117,426		272			6.450	6.470	JD	26,201	589,530	08/11/2004	06/15/2034
78387G-AN-3	SBC COMMUNICATIONS				1FE	11,965,560	96.5600	11,587,476	12,000,000	11,972,073		6,500			4.130	4.190	MS	145,750	429,000	01/13/2005	09/15/2009
78387G-AD-5	SBC COMMUNICATIONS INC	LS			1FE	4,402,000	104.5500	4,181,828	4,000,000	4,276,150		(45,781)			6.250	4.740	MS	73,611	250,000	02/12/2003	03/15/2011
78387G-AK-9	SBC COMMUNICATIONS INC				1FE	2,154,498	103.0200	2,060,384	2,000,000	2,137,180		(17,318)			5.880	4.660	FA	44,389	117,500	01/01/2005	08/15/2012
806605-AE-1	SCHERING-PLOUGH			3	1FE	46,029,501	101.8800	45,844,425	45,000,000	45,941,701		(81,386)	174,255		5.550	5.150	JD	208,125	2,497,500	01/13/2005	12/01/2013
80689#-AU-0	SCHNEIDER NATIONAL LEASING, SER B SR GTD				2	11,000,000	97.5000	10,724,647	11,000,000	11,000,000					4.760	4.760	JD	21,817	523,600	11/17/2003	12/16/2010
80689#-AW-6	SCHNEIDER NATIONAL LEASING, SER D SR GTD				2	6,000,000	97.3000	5,837,888	6,000,000	6,000,000					4.300	4.300	FA	106,783	258,000	11/17/2003	02/02/2009
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD				2	4,750,902	105.9600	4,844,068	4,571,429	4,740,147		(34,534)			8.070	6.360	AO	77,882	368,914	01/01/2005	10/15/2009
80803@-AA-7	SCHOTT CORP. SENIOR NOTES				2	20,000,000	106.0700	21,213,426	20,000,000	20,000,000					6.980	6.980	MS	391,656	1,396,000	02/27/2002	03/20/2012
811543-B*-7	SEABOARD CORP 6.21% SERIES B				2	4,000,000	100.7900	4,031,600	4,000,000	4,000,000					6.210	6.210	MS	62,790	248,400	08/09/2002	09/30/2009
81169P-AD-3	SEABULK INTL INC-*R			1	3FE	6,462,706	112.3800	7,079,625	6,300,000	6,436,049		(18,144)			9.500	4.460	FA	226,100	598,500	11/08/2004	08/15/2013
81211K-AG-5	SEALED AIR CORP 3.000000% 06/30/2033			1	2FE	5,559,741	99.7500	5,486,250	5,500,000	5,543,275		(8,917)			3.000	3.010	JD	458	165,000	02/20/2004	06/30/2033
990002-9A-7	SEALY MATTRESS TERM LOAN (4/05)			2	4FE	3,974,336	100.0000	3,974,336	3,974,336	3,974,336					6.130	5.890	MJSD	26,924	163,438	04/19/2005	04/06/2012
814138-AB-9	SECURITY CAP INDL TR				2FE	30,000,000	120.3500	36,104,700	30,000,000	29,765,210		18,746			9.340	9.340	MS	934,000	2,802,000	02/24/1995	03/01/2015
814141-AB-3	SECURITY CAPITAL PACIFIC TRUST			2	2FE	4,993,500	113.8000	5,690,020	5,000,000	5,020,496		(1,782)			7.900	7.910	FA	149,222	395,000	02/20/1996	02/15/2016
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER A				2FE	40,000,000	99.3400	39,736,476	40,000,000	40,000,000					5.800	5.800	AO	508,936		10/06/2005	10/01/2013
81721M-AB-5	SENIOR HOUSING PROPS TR			1	3FE	4,872,364	104.5000	5,094,375	4,875,000	4,872,031		(136)			7.880	7.920	AO	81,047	383,906	04/25/2003	04/15/2015
81721M-AA-7	SENIOR HOUSING TRUST				3FE	6,782,000	109.5000	6,734,250	6,150,000	6,659,358		(66,164)			8.630	6.930	JJ	244,591	530,438	08/18/2004	01/15/2012
817565-AP-9	SERVICE CORP INT-C				3FE	7,077,803	105.0000	7,522,200	7,164,000	7,133,024		11,525			7.700	7.860	AO	116,455	494,302	05/12/2005	04/15/2009
817565-AP-9	SERVICE CORP INT-C	LS			3FE	114,885	105.0000	116,550	111,000	114,331		(554)			7.700	6.670	AO	1,804	4,274	05/12/2005	04/15/2009
817565-AR-5	SERVICE CORP INTL				3FE	4,317,013	101.0000	4,974,250	4,925,000	4,643,621		109,722			6.500	9.440	MS	94,259	320,125	11/07/2002	03/15/2008
36849#-AA-3	SHELL CHEMICAL LP/GEISMAR TR 5.83% SEC				1	15,995,740	104.6400	16,737,472	15,995,740	15,995,740					5.830	5.830	JJ	463,685	932,552	06/06/2002	01/02/2020
244098-AA-7	SHELL OIL/DEER PARK REFINING LP				1FE	2,008,606	102.5500	2,059,843	2,008,606	2,008,606					6.470	6.470	JD	5,776	121,126	01/24/1994	12/15/2008
82642#-AD-0	SIERRA PACIFIC INDUSTRIES SER D SR NTS				2	2,000,000	103.3000	2,066,036	2,000,000	2,006,110		(3,013)			7.350	7.170	MN	24,092	147,000	09/14/1995	11/02/2007

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.50% SR SUB N				5	814,073	100.0000	882,435	882,435	822,614		5,745			11.500	13.480	MS	25,652	117,491	01/31/2005	03/31/2012
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (HANCOCK MEZ				4	1,722,180	81.1500	1,596,691	1,967,580	1,726,165		3,986			11.000	14.210	MJSD	54,710	127,074	06/06/2005	12/31/2011
828783-AQ-3	SIMON DEBARTOLO GROUP, LP				2FE	9,940,100	104.3200	10,432,270	10,000,000	9,981,211		6,780			7.000	7.080	JD	31,111	700,000	06/16/1998	06/15/2008
828783-AD-2	SIMON PROPERTY GROUP LP				2FE	1,793,520	105.5300	2,110,656	2,000,000	1,899,514		23,340			7.000	8.680	JJ	64,556	140,000	07/24/2000	07/15/2009
828807-BL-0	SIMON PROPERTY GROUP LP				2FE	4,993,500	97.4900	4,874,260	5,000,000	4,994,161		661			4.600	4.630	JD	10,222	120,111	06/01/2005	06/15/2010
828807-BM-8	SIMON PROPERTY GROUP LP				2FE	7,497,525	96.7200	7,253,663	7,500,000	7,497,634		109			5.100	5.100	JD	17,000	199,750	06/01/2005	06/15/2015
828807-BN-6	SIMON PROPERTY GROUP LP				2FE	9,988,300	101.4800	10,147,600	10,000,000	9,988,411		111			5.750	5.770	JD	73,472		11/08/2005	12/01/2015
828807-BQ-9	SIMON PROPERTY GROUP LP				2FE	9,949,600	100.2400	10,023,900	10,000,000	9,950,603		1,003			5.380	5.480	JD	68,681		11/08/2005	06/01/2011
Q8505#-AA-9	SIMPLOT 7.53% SR GTD NTS				2	15,000,000	103.4700	15,519,870	15,000,000	15,000,000					7.530	7.530	AO	276,100	1,129,453	03/07/2002	04/03/2009
829226-AL-3	SINCLAIR BROADCAST GROUP			1	4FE	1,875,000	105.2500	1,973,438	1,875,000	1,875,000					8.750	8.750	JD	7,292	164,063	11/29/2001	12/15/2011
829226-AM-1	SINCLAIR BROADCAST GROUP			1	4FE	2,250,000	103.0000	2,317,500	2,250,000	2,250,000					8.000	8.000	MS	53,000	180,000	03/06/2002	03/15/2012
83001W-A#-1	SIX FLAGS THEME PARKS TERM LOAN B			2	4FE	4,007,211	99.8600	4,007,761	4,013,375	4,007,761		1,535			6.920	6.760	JAJO	57,662	204,304	12/06/2004	06/30/2009
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)			2	4FE	2,487,500	100.0000	2,487,500	2,487,500	2,487,500					7.250	7.420	JAJO	8,161	85,637	07/08/2005	06/15/2012
78442F-AB-4	SLM CORP				1FE	39,852,804	100.1500	40,108,113	40,050,000	39,918,723		15,975			5.130	5.180	FA	706,994	2,052,563	01/01/2005	08/27/2012
78442F-AN-8	SLM CORP				1FE	6,978,930	97.4800	6,823,761	7,000,000	6,990,341		4,120			3.630	3.690	MS	73,306	253,750	02/12/2003	03/17/2008
78442F-AQ-1	SLM CORP				1FE	21,041,350	98.3300	21,336,699	21,700,000	21,116,453		46,637			5.000	5.380	AO	229,056	1,085,000	06/23/2004	04/15/2015
78442F-AZ-1	SLM CORP				1FE	1,596,045	100.4600	1,783,167	1,775,000	1,599,446		2,291			5.630	6.390	FA	41,602	99,844	06/23/2004	08/01/2033
78442F-AZ-1	SLM CORP	LS			1FE	2,899,856	100.4600	3,239,838	3,225,000	2,906,036		4,163			5.630	6.390	FA	75,586	181,406	06/23/2004	08/01/2033
78442P-AC-0	SLM CORP 3.110630% 07/25/2035-C			13	1FE	5,127,953	102.3600	5,117,900	5,000,000	5,089,851		(38,102)			4.150	1.920	JAJO	39,194	83,466	08/12/2005	07/25/2035
832110-C@-7	SMITH INT'L SENIOR NOTES				2	3,562,666	102.6800	3,520,390	3,428,571	3,559,221		(58,907)			7.700	6.900	JJ	110,733	264,022	04/09/1999	07/31/2007
995242-9D-8	SMURFIT STONE CONTAINER SYN. L/C (11/04)			2	4FE	1,225,832	100.2200	1,225,345	1,222,620	1,225,346		(485)			6.120	4.040	JAJO	19,331	56,450	11/12/2004	11/01/2010
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)			2	4FE	8,816,181	100.2300	8,815,926	8,795,723	8,815,927		(2,955)			6.480	6.540	JAJO	49,277	463,800	11/12/2004	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)			2	4FE	2,990,809	100.2300	2,990,733	2,983,894	2,990,733		(1,017)			6.390	6.550	JAJO	15,096	129,714	11/12/2004	11/01/2011
835495-AF-9	SONOCO PRODUCTS				1FE	8,473,350	108.6500	9,235,573	8,500,000	8,480,337		1,853			6.500	6.540	MN	70,597	552,500	10/31/2001	11/15/2013
835495-AH-5	SONOCO PRODUCTS				1FE	6,959,820	103.3900	7,237,188	7,000,000	6,963,559		2,492			5.630	5.690	JD	17,500	393,750	06/16/2004	06/15/2016
8447HB-AB-8	SOUTHTRUST BANK NA				1FE	4,223,647	105.3900	4,215,476	4,000,000	4,115,156		(36,544)			7.000	5.910	MN	35,778	280,000	07/30/2002	11/15/2008
8447HB-AF-9	SOUTHTRUST BANK NA				1FE	15,132,430	98.5100	14,915,035	15,140,000	15,134,244		660			4.750	4.760	MS	239,717	719,150	02/12/2003	03/01/2013
8447HB-AF-9	SOUTHTRUST BANK NA	LS			1FE	1,199,400	98.5100	1,182,169	1,200,000	1,199,544		52			4.750	4.760	MS	19,000	57,000	02/12/2003	03/01/2013
844730-AG-6	SOUTHTRUST CORP				1FE	25,372,750	104.1000	26,026,150	25,000,000	25,328,897		(29,690)			5.800	5.600	JD	64,444	1,450,000	06/29/2004	06/15/2014
844741-AR-9	SOUTHWEST AIR				1FE	6,473,842	106.7200	6,845,058	6,413,794	6,450,057		(6,457)			7.220	7.300	JJ	231,538	457,351	01/01/2005	07/01/2013
844741-AU-2	SOUTHWEST AIR				1FE	5,000,000	110.1600	5,508,050	5,000,000	5,072,624		(2,479)			8.000	8.000	JJ	198,889	400,000	09/04/1996	01/02/2021
20763#-BV-2	SOUTHWEST AIR N502SW/CN NATL BK				1	3,222,368	111.2900	3,661,242	3,289,772	3,265,528		5,397			10.010	10.260	FA	124,405	329,306	07/02/1990	02/15/2012
20763#-BX-8	SOUTHWEST AIR N507SW/CONN NATL BK				1	3,292,245	111.3000	3,664,149	3,292,245	3,270,834		4,766			10.010	10.010	FA	124,498	329,554	07/02/1990	02/15/2012
20763#-BW-0	SOUTHWEST AIRLINES N506SW/CN NATL BNK				1	3,224,792	111.2900	3,663,993	3,292,245	3,267,984		5,401			10.010	10.260	FA	124,498	329,554	07/02/1990	02/15/2012
84533T-GN-0	SOUTHWN BELL CAP				1FE	4,986,162	108.6100	5,430,635	5,000,000	4,994,083		1,174			7.350	7.380	MS	122,500	367,500	09/22/1999	05/24/2010
84533T-GR-1	SOUTHWN BELL CAP				1FE	9,857,900	107.1200	10,712,330	10,000,000	9,925,407		12,949			7.230	7.430	MS	241,000	723,000	09/22/1999	06/02/2010
84546P-AA-7	SOUTHWSTN ENERGY				3FE	9,863,200	111.0500	11,105,320	10,000,000	9,875,883		2,238			7.630	7.740	MN	127,083	762,500	12/09/1998	05/01/2027
84546P-AB-5	SOUTHWSTN ENERGY				3FE	10,995,997	103.5700	11,392,205	11,000,000	11,170,474		(9,638)			7.350	7.430	AO	199,879	808,500	07/24/2000	10/02/2017
845905-AT-5	SOVEREIGN BANCORP				2FE	1,995,700	98.0100	1,960,132	2,000,000	1,995,957		257			4.800	4.850	MS	32,000		08/24/2005	09/01/2010
84603M-EX-0	SOVEREIGN BANK				2FE	2,452,007	98.1600	2,454,008	2,500,000	2,459,033		4,451			5.130	5.410	MS	37,726	128,125	01/01/2005	03/15/2013
848503-AH-1	SPEIKER				2FE	7,669,141	103.1300	8,611,622	8,350,000	8,127,908		96,371			6.750	8.190	JJ	259,894	563,625	04/13/2000	01/15/2008
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB				2	18,649,566	101.2800	18,887,747	18,649,566	18,649,566					6.090	6.140	MJSD	3,155	1,127,450	01/08/2004	12/31/2021
852060-AH-5	SPRINT CAP CORP				2FE	12,890,712	100.1600	12,920,640	12,900,000	12,899,809		2,315			7.130	7.140	JJ	385,522	919,125	01/18/2001	01/30/2006
852060-AH-5	SPRINT CAP CORP	LS			2FE	99,928	100.1600	100,160	100,000	99,999		18			7.130	7.140	JJ	2,989	7,125	01/18/2001	01/30/2006
852060-AJ-1	SPRINT CAP CORP				2FE	19,720,550	110.2700	20,400,505	18,500,000	19,558,560		(136,130)			7.630	6.320	JJ	591,679	1,029,375	03/23/2005	01/30/2011
852060-AC-6	SPRINT CAPITAL CORP				2FE	6,797,018	102.8300	7,018,223	6,825,000	6,812,205		3,956			6.130	6.200	MN	53,415	418,031	10/04/2001	11/15/2008
852060-AD-4	SPRINT CAPITAL CORP				2FE	4,290,271	109.2700	4,370,760	4,000,000	4,284,585		(5,599)			6.880	6.290	MN	35,139	275,000	01/01/2005	11/15/2028
852060-AG-7	SPRINT CAPITAL CORP				2FE	2,270,980	110.1400	2,202,778	2,000,000	2,264,560		(6,420)			6.900	5.490	MN	23,000	34,500	07/05/2005	05/01/2019
852060-AM-4	SPRINT CAPITAL CORP				2FE	3,714,400	100.9800	4,039,116	4,000,000	3,929,072		63,185			6.000	15.750	JJ	110,667	240,000	03/20/2002	01/15/2007
852060-AS-1	SPRINT CAPITAL CORP				2FE	4,646,250	115.9000	5,215,334	4,500,000	4,611,331		(13,469)			8.380	7.860	MS	110,969	376,875	03/19/2003	03/15/2012
852060-AS-1	SPRINT CAPITAL CORP	LS			2FE	516,250	115.9000	579,482	500,000	512,370		(1,497)			8.380	7.860	MS	12,330	41,875	03/19/2003	03/15/2012
852060-AT-9	SPRINT CAPITAL CORP				2FE	3,528,390	132.7100	3,981,240	3,000,000	3,515,761		(6,465)			8.750	7.270	MS	77,292	262,500	12/17/2003	03/15/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
852060-AF-9	SPRINT CAPITAL CORP-C				2FE	3,629,519	103.7900	4,006,286	3,860,000	3,745,508		29,185			6.380	7.390	MN	41,013	246,075	06/28/2001	05/01/2009
852060-AF-9	SPRINT CAPITAL CORP-C	LS			2FE	1,354,018	103.7900	1,494,573	1,440,000	1,397,288		10,888			6.380	7.390	MN	15,300	91,800	06/28/2001	05/01/2009
852061-AA-8	SPRINT CORP				2FE	613,627	131.6500	658,261	500,000	608,221		(3,481)			9.250	7.000	AO	9,764	46,250	06/01/2004	04/15/2022
913028-E#-9	SPRINT/UNITED TEL CO OF INDIANA INC				2	9,312,480	120.9100	11,259,868	9,312,480	9,096,473		9,445			8.770	8.770	FA	340,294	816,705	07/22/1992	08/01/2017
91374*-AN-7	SPRINT/UNITED TEL CO OF NORTHWEST				2	8,497,000	122.0500	10,370,730	8,497,000	8,356,057		6,701			8.770	8.770	FA	310,495	745,187	07/22/1992	08/01/2017
91375@-AB-0	SPRINT/UNITED TEL CO OF SOUTHEAST INC				2	1,657,800	123.6100	2,049,136	1,657,800	1,620,159		1,368			8.770	8.770	FA	60,579	145,389	07/22/1992	08/01/2019
91372*-AG-4	SPRINT/UNITED TEL CO OF TEXAS INC				2	6,635,000	122.0500	8,098,128	6,635,000	6,547,856		4,157			8.770	8.770	FA	242,454	581,890	07/22/1992	08/01/2017
91373*-AT-5	SPRINT/UNITED TEL OF CAROLINAS				2	2,420,000	122.0500	2,953,650	2,420,000	2,368,826		2,422			8.770	8.770	FA	88,431	212,234	07/22/1992	08/01/2017
913026-AS-9	SPRINT/UNITED TEL OF FLORIDA				1FE	5,192,616	105.5600	4,644,646	4,400,000	5,022,360		(67,571)			6.880	4.630	JJ	139,486	302,500	05/15/2003	07/15/2013
790849-AB-9	ST JUDE MEDICAL INC 2.800000% 12/15/2035			1	2FE	1,500,000	99.6300	1,494,375	1,500,000	1,500,000					2.800	2.800	JD	2,217		12/07/2005	12/15/2035
792860-AH-1	ST PAUL TRAVELERS				1FE	3,000,000	100.7200	3,021,591	3,000,000	3,000,000					5.500	5.500	JD	15,125		11/22/2005	12/01/2015
790148-B*-0	ST. JOE CO. 7.37% SR NTS				2	50,000,000	108.7400	54,367,830	50,000,000	50,000,000					7.370	7.370	FA	1,474,000	3,685,000	12/21/2001	02/07/2012
790148-C*-9	ST. JOE CO. SER G SR NTS				2	10,000,000	95.9000	9,590,164	10,000,000	10,000,000					5.280	5.280	FA	184,800		07/25/2005	08/25/2015
854231-B@-5	STANDEX INT'L 5.94% SR NTS				2	5,000,000	100.8300	5,041,400	5,000,000	5,000,000					5.940	5.940	AO	66,000	297,000	08/09/2002	10/16/2012
854231-B*-7	STANDEX INT'L 6.80% SR NTS				2	15,013,731	103.2800	15,492,645	15,000,000	15,221,396		(71,118)			6.800	6.780	AO	218,167	1,020,000	08/14/1998	10/14/2008
854624-AA-1	STANLEY WORKS CAP TRST I-C			1	2FE	35,000,000	99.1600	34,705,580	35,000,000	35,000,000					5.900	5.900	JD	223,784		11/15/2005	12/01/2045
85590A-AF-1	STARWOOD HOTELS AND RESORTS				3FE	4,173,500	102.0000	4,182,000	4,100,000	4,157,708		(27,628)			7.380	7.890	MN	50,396	302,375	04/12/2005	05/01/2007
85590A-AD-6	STARWOOD HOTELS RESORTS				3FE	8,962,664	110.2500	9,812,250	8,900,000	8,962,447		(8,507)			7.880	8.150	MN	116,813	700,875	07/27/2004	05/01/2012
85744N-AA-9	STATE STREET BANK & TRST				1FE	4,989,150	101.1300	5,056,390	5,000,000	4,989,202		52			5.300	5.330	JJ	16,931		12/05/2005	01/15/2016
857449-AB-8	STATE STREET CORP				1FE	16,858,349	100.3300	17,557,908	17,500,000	16,906,854		30,802			5.250	5.630	AO	193,958	918,750	01/01/2005	10/15/2018
09658*-9B-4	STATE TEACHERS RETIREMENT SYS. OF OHIO 2			2	1FE	40,000,000	100.0000	40,000,000	40,000,000	40,000,000					4.730	3.250	FMAN	204,967	1,394,356	11/22/2004	05/22/2006
857555-AM-8	STATER BROTHERS HLDGS-C			1	4FE	616,295	99.0000	609,840	616,000	616,178		(79)			8.130	8.980	JD	2,224	50,050	06/21/2004	06/15/2012
857555-AM-8	STATER BROTHERS HLDGS-C	LS		1	4FE	780,080	99.0000	776,160	784,000	780,653		380			8.130	9.140	JD	2,831	63,700	06/09/2004	06/15/2012
857689-AR-4	STATION CASINOS			1	4FE	50,513	101.0000	50,500	50,000	50,425		(56)			6.500	6.360	FA	1,354	3,250	05/19/2004	02/01/2014
860342-D#-8	STEWART & STEVENSON SVS SER D				2	13,332,540	100.8300	13,107,738	13,000,000	13,037,799		(87,461)			7.380	6.650	MN	82,615	959,400	04/09/2002	05/30/2006
866930-AB-6	SUNAMERICA INC				1FE	1,214	128.6200	1,286	1,000	1,204		(6)			8.130	6.190	AO	14	81	06/01/2004	04/28/2023
866930-AB-6	SUNAMERICA INC	LS			1FE	1,212,861	128.6200	1,284,926	999,000	1,202,852		(6,431)			8.130	6.190	AO	14,205	81,169	06/01/2004	04/28/2023
866930-AK-6	SUNAMERICA INC				1FE	606,760	111.1000	555,479	500,000	568,401		(24,533)			9.950	4.300	FA	20,729	49,750	06/01/2004	08/01/2008
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP				3	7,500,000	96.5800	7,243,617	7,500,000	7,500,000					7.230	7.230	JD	13,556	542,250	09/16/1997	12/22/2017
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP				2	7,500,000	106.3300	7,974,409	7,500,000	7,556,000		(3,135)			7.230	7.080	JD	13,556	542,250	09/16/1997	12/22/2017
990135-9A-5	SUNGARD DATA SYSTEMS INC. US TERM LOAN			2	4FE	9,950,000	100.0000	9,950,000	9,950,000	9,950,000					6.810	6.960	MJSD	97,875		09/02/2005	02/11/2013
867363-AF-0	SUNGARD DATA SYSTEMS INC-C			1	4FE	4,112,500	103.5000	4,140,000	4,000,000	4,106,745		(5,755)			9.130	9.240	FA	141,944		07/27/2005	08/15/2013
867363-AF-0	SUNGARD DATA SYSTEMS INC-C	LS		1	4FE	4,150,000	103.5000	4,140,000	4,000,000	4,142,326		(7,674)			9.130	8.960	FA	141,944		07/27/2005	08/15/2013
86764P-AB-5	SUNOCO INC				2FE	17,641,707	107.3100	17,223,913	16,050,000	17,161,282		(179,698)			6.750	5.220	AO	270,844	1,083,375	03/11/2003	04/01/2011
86764P-AB-5	SUNOCO INC	LS			2FE	1,210,854	107.3100	1,180,455	1,100,000	1,177,373		(12,521)			6.750	5.200	AO	18,563	74,250	03/11/2003	04/01/2011
86787G-AD-4	SUNTRUST BANK				1FE	10,219,045	99.4700	10,195,409	10,250,000	10,221,056		1,894			5.200	5.230	JJ	242,811	324,242	12/01/2004	01/17/2017
86787G-AE-2	SUNTRUST BANK				1FE	19,914,200	100.5600	20,111,300	20,000,000	19,917,124		2,924			5.400	5.440	AO	270,000	561,000	03/17/2005	04/01/2020
86787G-AB-8	SUNTRUST BANKS				1FE	12,556,341	106.0100	12,954,398	12,220,000	12,449,163		(37,621)			6.380	5.970	AO	194,756	779,025	03/19/2003	04/01/2011
86787X-AA-3	SUNTRUST BANKS			1	1FE	9,933,686	97.7000	9,769,900	10,000,000	9,943,026		1,660			5.010	7.040	FMAN	65,408	375,461	05/12/1997	05/15/2027
8678P5-AA-4	SUNTRUST BANKS				1FE	997,265	102.7700	1,027,653	1,000,000	998,995		616			6.900	6.970	JD	34,692	69,000	01/01/2003	07/01/2007
86787G-AG-7	SUNTRUST BANKS INC-C				1FE	12,033,818	98.8600	12,159,227	12,300,000	12,036,813		2,995			5.000	5.290	MS	216,958		11/07/2005	09/01/2015
86787G-AG-7	SUNTRUST BANKS INC-C	LS			1FE	1,697,722	98.8600	1,680,544	1,700,000	1,697,785		63			5.000	5.020	MS	29,986		08/17/2005	09/01/2015
767563-AA-7	SUPRESTA (HANCOCK MEZZ) 14.75% SR SUB NT			1	4	661,826	96.6500	639,655	661,826	661,826					14.750	19.990	MJSD	25,218	118,885	07/20/2004	01/20/2012
868733-A*-7	SUREWEST COMMUNICATIONS SER B				2	7,000,000	93.8000	6,566,160	7,000,000	7,000,000					4.740	4.740	MS	99,540	331,800	02/11/2003	03/13/2013
869408-AC-8	SUTTER CBO 1998-1 CL A-2B			24	1FE	292,766	102.7900	354,510	344,887	371,588		(83)	3,203		52.190	6.630	MS	(10,362)		01/01/2001	09/15/2010
990258-9A-5	SWETT & CRAWFORD FIRST LIEN			2	4FE	1,000,000	100.0000	1,000,000	1,000,000	1,000,000					7.120	7.130	MJSD	3,164	2,863	12/01/2005	11/16/2011
870700-AD-3	SWIFT & CO			1	4FE	186,375	103.2500	180,688	175,000	182,797		(2,433)			10.130	8.940	AO	4,430	17,719	06/28/2004	10/01/2009
87075#-AA-1	SWIFT TRANSPORTATION SER A SR GTD NTS				2	20,000,000	96.5200	19,303,066	20,000,000	20,000,000					3.730	3.730	JD	8,289	752,217	05/23/2003	06/27/2008
87161C-AE-5	SYNOVUS FINANCIAL CORP				1FE	11,313,396	98.2200	11,122,433	11,324,000	11,315,929		923			4.880	4.890	FA	208,550	552,045	02/12/2003	02/15/2013
87510@-AA-6	TAMKO ROOFING PRODUCTS SERIES A SR NTS				2	3,200,000	101.9100	3,261,154	3,200,000	3,199,347		367			7.560	7.580	MN	40,320	241,920	08/25/1999	11/01/2006
990236-9A-1	TARGA RESOURCES, INC. SYNTHETIC L/C			2	4FE	387,097	100.0000	387,097	387,097	387,097					6.780	6.600	MJSD	145		11/16/2005	10/31/2012
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN			2	4FE	1,608,871	100.0000	1,608,871	1,608,871	1,608,871					6.640	6.780	MJSD	9,423	65	11/16/2005	10/31/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
239753-BK-1	TARGET CORP				1FE	2,456,525	118.4700	2,369,452	2,000,000	2,400,480		(56,045)			8.600	4.750	JJ	79,311	172,000	01/01/2005	01/15/2012
87612E-AG-1	TARGET CORP				1FE	36,913,605	101.6300	37,602,323	37,000,000	36,961,982		12,409			5.400	5.440	AO	499,500	1,998,000	10/04/2001	10/01/2008
87612E-AH-9	TARGET CORP				1FE	298,966	105.0500	287,830	274,000	292,364		(2,521)			5.880	4.610	MS	5,366	16,098	07/22/2003	03/01/2012
87612E-AH-9	TARGET CORP	LS			1FE	13,011,084	105.0500	12,843,095	12,226,000	12,805,491		(79,104)			5.880	4.560	MS	239,426	718,278	07/22/2003	03/01/2012
87612E-AM-8	TARGET CORP				1FE	688,879	94.6200	704,913	745,000	700,211		4,854			4.000	4.970	JD	1,324	29,800	07/29/2003	06/15/2013
87612E-AM-8	TARGET CORP	LS			1FE	2,778,633	94.6200	2,843,307	3,005,000	2,824,342		19,579			4.000	4.970	JD	5,342	120,200	07/29/2003	06/15/2013
87612E-AC-0	TARGET CORP-C				1FE	5,381,750	106.5700	5,328,605	5,000,000	5,338,493		(43,257)			6.350	4.820	JJ	146,403	158,750	03/30/2005	01/15/2011
878895-A@-0	TECUMSEH PRODUCTS CO			3	3	8,333,333	97.7900	8,148,999	8,333,333	8,333,333					6.600	4.660	MS	177,222	360,278	02/13/2003	03/05/2011
879369-A#-3	TELEFLEX INC				2	2,999,308	102.8500	3,085,509	3,000,000	2,989,779		2,022			7.400	7.470	FMAN	28,367	222,000	09/15/1992	11/15/2007
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRANCHE B SR N				2	20,191,745	101.1600	20,232,292	20,000,000	20,173,940		(17,805)			5.750	5.620	JJ	552,639	1,150,000	01/01/2005	07/08/2014
879383-AA-5	TELEFONICA DEL PERU				3FE	785,616	102.8900	808,444	785,714	785,639		20			7.480	7.490	JD	2,612	53,874	09/02/2004	12/15/2008
879433-AT-7	TELEPHONE & DATA SYSTEMS				2FE	27,487,145	100.7700	26,452,440	26,250,000	26,607,981		(598,449)			7.000	4.620	FA	765,625	1,837,500	01/01/2005	08/01/2006
879868-AK-3	TEMPLE-INLAND-C	LS			2FE	2,486,100	101.9900	2,549,835	2,500,000	2,486,165		65			6.380	6.450	JJ	10,625		12/02/2005	01/15/2016
991667-9D-0	TENNECO AUTOMOTIVE INC TERM B (2/05)			2	4FE	2,500,494	100.0000	2,500,494	2,500,494	2,500,494					6.630	6.210	JAJO	18,420	102,926	03/02/2005	12/12/2010
991667-9E-8	TENNECO AUTOMOTIVE INC TERM B-1 (FUNDED			2	4FE	4,282,949	100.0000	4,282,949	4,282,949	4,282,949					6.540	6.100	JAJO	24,122	147,635	03/02/2005	12/12/2010
881685-AY-7	TEXACO CAPITAL INC				1FE	666,607	147.4800	737,410	500,000	662,772		(2,464)			8.630	6.120	AO	10,781	43,125	06/01/2004	04/01/2032
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS				1	33,684,211	96.1900	32,402,476	33,684,211	33,684,211					4.390	4.390	JD	28,753	1,432,526	04/23/2004	12/24/2013
883203-BH-3	TEXTRON INC				1FE	7,962,080	108.4800	8,678,504	8,000,000	7,973,005		3,289			6.500	6.560	JD	43,333	520,000	05/20/2002	06/01/2012
N7891#-AB-4	THE BRINKS CO CREDIT-LINKED NTS			3	2	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					5.270	3.270	FMAN	51,511	320,581	11/18/2004	11/18/2009
725701-B@-4	THE BRINKS CO. (FORMER PITTSTON) SER. A			2	2	13,503,691	101.2000	13,493,600	13,333,454	13,454,098		(99,354)			7.840	6.120	JJ	473,308	784,014	01/01/2005	01/18/2007
725701-C*-5	THE BRINKS CO. (FORMER PITTSTON) 7.17% S				2	10,000,000	101.8700	10,187,318	10,000,000	10,000,000					7.170	7.170	AO	159,333	717,000	04/08/2002	04/11/2008
87874*-AA-8	THE TECHS INDUSTRIES TERM LOAN			2	3	1,825,000	100.0000	1,825,000	1,825,000	1,825,000					7.520	6.940	JAJO	763	33,957	01/20/2004	01/14/2010
88431Q-AC-0	THOMAS & BETTS				2FE	14,919,880	102.9400	17,500,225	17,000,000	16,079,888		244,503			6.390	8.380	MS	362,100	1,086,300	04/13/2000	02/10/2009
991928-9B-0	TI GROUP AUTOMOTIVE TERM C			2	4FE	2,967,010	99.1300	2,967,010	2,993,201	2,967,010			26,191		7.940	7.000	MJSD	106,485	40,071	09/30/2004	06/30/2011
886547-B*-8	TIFFANY & CO 6.15% SER C SR NTS				1	10,000,000	102.0500	10,204,594	10,000,000	10,000,000					6.150	6.150	JJ	278,458	615,000	06/06/2002	07/18/2009
887315-AK-5	TIME WARNER COMPANIES INC				2FE	18,909,482	118.3600	19,350,284	16,349,000	18,216,696		(199,052)			9.130	7.040	JJ	687,907	1,491,846	03/08/2002	01/15/2013
887315-AK-5	TIME WARNER COMPANIES INC	LS			2FE	176,413	118.3600	178,720	151,000	169,432		(1,975)			9.130	6.910	JJ	6,354	13,779	02/06/2002	01/15/2013
887315-BJ-7	TIME WARNER COMPANIES INC				2FE	2,696,893	109.3200	2,732,998	2,500,000	2,681,229		(10,070)			7.250	6.370	AO	38,264	181,250	06/01/2004	10/15/2017
88731E-AK-6	TIME WARNER ENT				2FE	4,132,380	104.6700	3,985,773	3,808,000	4,002,620		(47,845)			7.250	5.170	MS	92,027	276,080	02/07/2002	09/01/2008
88731E-AJ-9	TIME WARNER ENT-C				2FE	6,275,020	118.1300	5,906,290	5,000,000	6,262,226		(12,794)			8.380	6.410	JJ	193,090	209,375	03/23/2005	07/15/2033
887315-AM-1	TIME WARNER INC				2FE	5,239,750	122.9800	6,149,020	5,000,000	5,221,753		(5,544)			9.150	8.650	FA	190,625	457,500	05/15/2002	02/01/2023
88738M-AA-3	TIMEX 7.20% SENIOR NOTES				2	19,126,084	103.0600	19,066,252	18,500,000	19,039,094		(102,624)			7.200	5.670	JJ	610,500	1,332,000	12/21/2000	01/12/2008
87254O-AL-3	TJX COMPANIES INC 0% 02/13/2021-C	LS		1	2FE	5,568,145	79.8800	5,790,938	7,250,000	5,546,027		(15,695)				(2.870)	MAT			11/04/2005	02/13/2021
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010				1	12,500,000	103.3400	12,917,836	12,500,000	12,500,000					7.070	7.070	JJ	407,507	883,750	06/03/1998	07/15/2010
88947E-AC-4	TOLL BROTHERS INC				2FE	8,535,561	99.9800	8,498,445	8,500,000	8,524,906		(112)	101,479		5.950	5.740	MS	148,915	505,750	05/25/2004	09/15/2013
88947E-AC-4	TOLL BROTHERS INC	LS			2FE	1,537,119	99.9800	1,499,726	1,500,000	1,529,617		(1,925)	43,491		5.950	5.230	MS	26,279	89,250	02/25/2004	09/15/2013
88947E-AE-0	TOLL BROTHERS INC-C			1	2FE	3,834,880	92.6600	3,706,424	4,000,000	3,844,246		9,366			4.950	5.550	MS	58,300	99,000	05/10/2005	03/15/2014
889478-AC-7	TOLL CORP			1	3FE	5,263	104.3800	5,219	5,000	5,152		(43)			8.250	7.490	FA	172	413	03/28/2003	02/01/2011
889478-AC-7	TOLL CORP	LS		1	3FE	520,988	104.3800	516,656	495,000	510,055		(4,226)			8.250	7.490	FA	17,016	40,838	03/28/2003	02/01/2011
889479-AJ-0	TOLL CORP			1	3FE	5,087,813	105.3800	5,137,031	4,875,000	5,051,042		(33,416)			8.250	7.320	JD	33,516	402,188	04/14/2005	12/01/2011
891490-AQ-7	TOSCO CORP				1FE	1,458,858	101.9900	1,529,889	1,500,000	1,492,206		7,220			7.250	7.800	JJ	54,375	108,750	07/24/2000	01/01/2007
891490-AR-5	TOSCO CORP				1FE	112,709	129.1700	129,169	100,000	111,900		(253)			7.800	6.730	JJ	3,900	7,800	07/09/2002	01/01/2027
891490-AR-5	TOSCO CORP	LS			1FE	1,014,381	129.1700	1,162,524	900,000	1,007,097		(2,274)			7.800	6.730	JJ	35,100	70,200	07/09/2002	01/01/2027
891490-AT-1	TOSCO CORP				1FE	9,894,700	134.8200	13,481,680	10,000,000	9,563,163		5,365			8.130	8.220	FA	306,944	812,500	02/08/2000	02/15/2030
892332-AP-2	TOYOTA MOTOR CREDIT CORP-C				1FE	7,960,320	98.0300	7,842,056	8,000,000	7,966,177		5,857			4.250	4.360	MS	100,111	175,667	03/02/2005	03/15/2010
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER			1	2	26,056,250	99.9100	26,032,283	26,056,250	26,032,284		4,514			6.280	5.000	MJSD	9,100	974,924	04/19/2005	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER			1	3	9,847,290	100.0000	9,847,290	9,847,290	9,847,290					7.430	6.180	MJSD	4,068	471,786	04/19/2005	04/19/2012
893471-AA-0	TRANSAMERICA CAPITAL I			1	1FE	4,233,993	105.2000	4,734,045	4,500,000	4,236,932		(15,821)			7.800	9.870	JD	29,250	351,000	01/01/2005	12/01/2026
87240#-9B-1	TRANSDIGM INC., TERM LOAN (4/04)			2	4FE	8,835,231	100.3600	8,834,457	8,802,389	8,834,458		(6,806)			6.580	6.620	MJSD	77,413	424,365	11/08/2004	07/22/2010
893830-AE-9	TRANSOCEAN INC				2FE	7,583,713	108.4400	7,590,611	7,000,000	7,397,692		(63,658)			6.630	5.380	AO	97,903	463,750	03/19/2003	04/15/2011
893830-AF-6	TRANSOCEAN INC				2FE	7,357,530	126.0000	8,819,699	7,000,000	7,342,705		(4,790)			7.500	7.080	AO	110,833	525,000	10/23/2002	04/15/2031
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021			1	2FE	521,595	106.3800	552,086	519,000	519,201		(530)			1.500	1.470	MN	995	7,785	05/15/2001	05/15/2021

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021	LS		1	2FE	2,493,405	106.3800	2,639,164	2,481,000	2,481,963		(2,533)			1.500	1.470	MN	4,755	37,215	05/15/2001	05/15/2021
990086-9A-0	TRAVELCENTERS OF AMERICA TERM LOAN (6/05			2	4FE	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					6.230	5.830	JAJO	16,317	171,965	07/11/2005	12/01/2011
172967-AK-7	TRAVELERS GROUP INC				1FE	6,708,140	103.7600	7,263,011	7,000,000	6,965,671		28,672			8.630	9.110	FA	251,563	603,750	09/02/1987	02/01/2007
79549B-AV-9	TRAVELERS GROUP INC				1FE	3,026,901	100.0600	3,001,788	3,000,000	3,002,289		(58,441)			6.750	4.760	JJ	93,375	202,500	01/01/2005	01/15/2006
893939-AA-6	TRAVELERS PPTY CASUALTY				1FE	953,716	100.9300	1,009,316	1,000,000	992,229		8,320			6.750	7.690	MN	8,625	67,500	07/24/2000	11/15/2006
89579K-AE-9	TRIAD HOSPITALS INC	LS		1	4FE	4,007,250	100.2500	4,110,250	4,100,000	4,018,928		7,220			7.000	7.860	MN	36,672	287,000	05/19/2004	11/15/2013
89604K-AN-8	TRIBUNE CO				1FE	1,762,820	100.0200	2,000,410	2,000,000	1,902,231		29,434			5.670	7.570	MN	14,490	113,400	09/22/1999	12/08/2008
89604K-AG-3	TRIBUNE COMPANY				1FE	9,688,900	101.5200	10,152,150	10,000,000	9,858,189		43,972			5.500	6.050	MN	70,278	550,000	10/03/2001	10/06/2008
89615#-AE-6	TRIDENT SEAFOODS SER A SR. SECD. NTS				2	3,000,000	105.5000	3,164,999	3,000,000	3,000,000					7.220	7.220	MS	63,777	216,600	02/13/2002	03/15/2010
89615#-AF-3	TRIDENT SEAFOODS SER B SR. SECD. NTS				2	13,500,000	107.4500	14,505,889	13,500,000	13,500,000					7.320	7.320	MS	290,970	988,200	02/13/2002	03/15/2012
896518-AB-3	TRINITY HIGHER EDUCATION AUTHORITY			3	1FE	39,700,000	100.0000	39,700,000	39,700,000	39,700,000					4.300	2.850	AWK	118,549	817,651	09/14/2005	06/01/2040
89677@-AW-3	TRITON CONTAINER 6.1% SR SECD NTS				2	5,000,000	100.9400	5,046,884	5,000,000	5,000,000					6.110	6.110	JD	849	305,500	12/03/2002	12/31/2010
991656-9D-3	TRW AUTOMOTIVE TERM B (12/04)			2	3FE	2,481,250	100.0000	2,481,250	2,481,250	2,481,250					5.250	5.360	JAJO	29,672	33,280	01/13/2005	06/30/2012
991656-9E-1	TRW AUTOMOTIVE TERM B-2 (11/05)			2	3FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					6.130	6.220	MJSD	10,208		12/02/2005	06/30/2012
991656-9C-5	TRW AUTOMOTIVE TERM E (11/04)			2	3FE	2,977,500	100.0000	2,977,500	2,977,500	2,977,500					6.000	6.120	JAJO	28,783	1,038	11/05/2004	10/31/2010
87305Q-BX-8	TTX CO 5% SR UNSEC NTS-C				2FE	14,884,350	99.3300	14,899,253	15,000,000	14,894,683		10,333			5.000	5.130	AO	187,500	362,500	04/05/2005	04/01/2012
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH				1	3,827,495	113.1300	4,330,081	3,827,495	3,827,495					8.260	8.360	JJ	158,076	315,895	08/18/1994	07/01/2013
33632*-NL-7	TTX CO FIRST SECURITY BANK OF UTAH				1	851,566	110.1300	937,825	851,566	851,566					8.260	8.330	JJ	35,170	70,339	08/18/1994	07/01/2012
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C				1	2,063,976	107.4500	2,217,825	2,063,976	2,063,976					8.260	8.330	JJ	85,242	170,484	08/18/1994	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS				1FE	11,437,411	106.6100	10,846,042	10,173,279	11,157,424		(103,206)			6.610	5.160	JJ	310,076	649,448	07/21/2003	01/15/2015
87305Q-BU-4	TTX COMPANY SR UNSECD NTS				2FE	9,990,200	102.7200	10,272,048	10,000,000	9,991,408		779			5.630	5.640	JD	46,875	562,500	06/02/2004	06/01/2014
87305Q-BY-6	TTX COMPANY SR UNSECURED NOTES 2017				2FE	8,969,400	96.7800	8,709,971	9,000,000	8,970,459		1,059			5.000	5.040	JD	20,000	232,500	06/06/2005	06/15/2017
89861*-AA-9	TUBE-TEX (HANCOCK MEZZ) 8.75% DUE 2011				4	375,035	96.1800	360,708	375,035	375,035					8.750	8.850	MJSD	8,295	44,027	05/28/2004	06/30/2011
89861*-AB-7	TUBE-TEX (HANCOCK MEZZ) 12% SR NTS DUE 2				4	577,905	94.0700	608,053	646,383	583,484		3,648			12.000	14.220	MJSD	19,607	104,068	05/28/2004	06/30/2014
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS				2	11,434,617	108.0400	12,353,960	11,434,617	11,434,617					7.200	7.310	MON	2,287	821,847	03/15/2001	03/31/2021
902494-AF-0	TYSON FOODS INC				2FE	2,020,923	105.9000	1,906,117	1,800,000	2,009,454		(11,469)			7.000	5.670	MN	21,000	126,000	01/01/2005	05/01/2018
902494-AL-7	TYSON FOODS INC				2FE	8,131,200	101.6000	8,128,104	8,000,000	8,121,062		(10,138)			7.250	5.150	AO	145,000		12/05/2005	10/01/2006
902494-AM-5	TYSON FOODS INC				2FE	16,641,426	112.9100	16,258,450	14,400,000	16,183,415		(177,696)			8.250	5.700	AO	297,000	1,188,000	02/20/2002	10/01/2011
668027-AT-2	U S WEST COMMUNICATION INC DEB NW BELL				3FE	5,533,560	99.3800	5,962,500	6,000,000	5,584,192		5,109			7.750	8.460	MN	77,500	465,000	05/07/1992	05/01/2030
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B			2	5Z	1,179,984			1,179,984						7.000	5.130	JAJO			08/25/2003	06/09/2006
90477#-AB-7	UNIFIRST CORP. FLOAT. RATE SER. B			1	2	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.190	2.160	MJSD	38,916	591,032	05/12/2004	06/14/2014
91321*-AG-6	UNIMIN CORP 5.44% SR NTS				1	20,000,000	100.0700	20,014,690	20,000,000	20,000,000					5.440	5.450	JD	48,356	1,088,000	11/25/2002	12/15/2012
906619-AE-1	UNION FINANCIAL SERVICES A4 STMV			3	1FE	19,600,000	100.0000	19,600,000	19,600,000	19,600,000					4.280	6.600	MON	60,586	118,193	11/08/2005	07/01/2014
907770-BG-5	UNION OIL CO OF CALIF				1FE	10,506,218	101.7500	10,632,447	10,450,000	10,492,145		(5,155)			5.050	4.980	AO	131,931	527,725	03/19/2003	10/01/2012
90777H-CL-6	UNION OIL CO OF CALIF				1FE	536,613	102.5700	512,856	500,000	518,891		(11,331)			6.700	4.340	JJ	14,051	33,500	06/01/2004	10/15/2007
907770-BF-7	UNION OIL OF CALIFORNIA				1FE	18,191,000	107.8900	18,341,079	17,000,000	17,621,614		(157,074)			7.350	6.160	JD	55,533	1,249,500	06/05/2002	06/15/2009
843598-AG-8	UNION PACIFIC CO				1FE	1,074,615	115.5200	1,139,632	986,558	1,046,828		(6,288)			9.280	3.370	JJ	45,522	91,434	06/01/2002	01/02/2014
907818-CG-1	UNION PACIFIC CO				2FE	5,646,790	107.8100	5,390,480	5,000,000	5,519,939		(126,851)			7.380	4.310	MS	108,576	368,750	01/01/2005	09/15/2009
907818-CK-2	UNION PACIFIC CO				2FE	4,971,500	106.5200	5,325,945	5,000,000	4,983,253		2,710			6.650	6.730	JJ	153,319	332,500	01/26/2001	01/15/2011
907818-BY-3	UNION PACIFIC CORP				2FE	1,170,650	117.7900	1,177,879	1,000,000	1,161,142		(3,524)			7.130	5.820	FA	29,688	71,250	02/25/2003	02/01/2028
907818-CF-3	UNION PACIFIC CORP				2FE	11,641,900	112.9400	13,552,452	12,000,000	11,666,451		(919)			6.630	7.050	FA	331,250	795,000	02/24/2003	02/01/2029
907818-CU-0	UNION PACIFIC CORP				2FE	15,150,600	108.1200	16,217,955	15,000,000	15,148,054		(1,898)			6.250	6.180	MN	156,250	937,500	08/18/2004	05/01/2034
907818-CU-0	UNION PACIFIC CORP	LS			2FE	3,030,120	108.1200	3,243,591	3,000,000	3,029,611		(380)			6.250	6.180	MN	31,250	187,500	08/18/2004	05/01/2034
907830-AA-4	UNION PACIFIC CORP				2FE	7,000,000	99.8800	6,991,670	7,000,000	7,006,785		(282)			5.210	5.200	MS	92,259	360,925	09/28/2004	09/30/2014
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I				1	4,609,728	101.5400	4,680,872	4,609,728	4,609,728					5.500	5.500	JJ	126,063	128,880	04/14/2004	01/02/2022
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER B 2004-I				1	9,986,106	100.1300	9,998,590	9,986,106	9,986,106					5.360	5.360	JJ	266,141	175,445	02/14/2005	01/02/2023
97181#-KH-5	UNION PACIFIC EQUIP. NTS. SER 2004-H				1	2,435,797	104.1000	2,535,562	2,435,797	2,435,797					5.850	5.850	JD	792	142,494	05/21/2004	06/29/2024

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
97181#-KE-2	UNION PACIFIC EQUIP. NTS. SER. 2004-A				1	1,992,924	104.1100	2,074,836	1,992,924	1,992,924					5.850	5.850	JD	2,267	116,586	05/21/2004	06/24/2024
97181#-KG-7	UNION PACIFIC EQUIP. NTS. SER. A, 2004-G				1	2,361,985	104.1600	2,460,208	2,361,985	2,361,985					5.850	5.850	MS	35,312	138,176	05/21/2004	03/29/2024
94978#-BQ-9	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	4,063,900	99.9400	4,061,483	4,063,900	4,063,900					5.270	5.270	JJ	106,489	214,168	11/10/2003	01/02/2021
94978#-BR-7	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	3,119,347	99.9400	3,117,525	3,119,347	3,119,347					5.270	5.270	JJ	81,738	164,390	11/10/2003	01/02/2021
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	8,320,466	99.9600	8,317,174	8,320,466	8,320,466					5.270	5.390	JJ	218,026	438,489	11/10/2003	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S				1	9,535,397	99.8200	9,518,130	9,535,397	9,535,397					5.270	5.250	JJ	249,862	524,849	11/10/2003	01/02/2022
97181#-LG-6	UNION PACIFIC RAILROAD SECD NTS SER A				1Z	4,933,188	98.2300	4,845,862	4,933,188	4,933,188					5.040	5.040	MS	64,230		09/23/2005	01/02/2024
97181#-LH-4	UNION PACIFIC RAILROAD SECD NTS SER B				1Z	4,540,830	98.9700	4,494,092	4,540,830	4,540,830					5.040	5.040	JJ	59,122		09/23/2005	01/02/2020
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 2005-1				1	20,000,000	97.4900	19,497,292	20,000,000	20,000,000					5.080	5.080	JJ	431,970		07/21/2005	01/02/2029
907834-AH-8	UNION PACIFIC RES GROUP-*R				2FE	5,959,000	106.0200	6,011,583	5,670,000	5,822,223		(40,411)			7.300	6.380	AO	87,381	413,910	04/24/2002	04/15/2009
90807E-AF-2	UNION PLANTERS BANK				1FE	1,993,420	100.2600	2,005,278	2,000,000	1,997,916		1,345			5.130	5.200	JD	4,556	102,500	06/04/2002	06/15/2007
908068-AG-4	UNION PLANTERS CORP				1FE	28,733,864	112.5800	27,851,896	24,740,000	27,437,417		(443,364)			7.750	5.310	MS	639,117	1,917,350	02/26/2003	03/01/2011
908594-AC-8	UNION TANK CAR CO. SR NTS-C				1	15,000,000	96.1200	14,417,897	15,000,000	15,000,000					4.710	4.710	MN	90,275	292,412	06/07/2005	05/15/2020
66939#-AF-0	UNION TANK CAR LEASE-BACKED NOTES				1	9,026,436	114.2900	8,662,910	7,579,635	8,726,300		(122,229)			8.130	4.880	JJ	284,148	601,223	08/01/2003	01/15/2016
908594-A*-5	UNION TANK CAR SECD. NTS				1	4,271,796	109.4300	4,674,501	4,271,796	4,271,796					6.820	6.820	JD	24,278	284,467	05/09/2001	06/01/2016
908594-AB-0	UNION TANK CAR SR UNSEC. NTS, DUE 2019				1	25,000,000	102.5400	25,633,750	25,000,000	25,000,000					5.640	5.640	JD	117,500	1,410,000	05/20/2004	06/01/2019
904851-AA-0	UNIONBANCAL CORPORATION				1FE	10,169,300	99.6800	9,967,830	10,000,000	10,144,722		(14,467)			5.250	5.030	JD	21,875	525,000	04/05/2004	12/16/2013
909281-AA-5	UNITED AGRI PRODUCTS			1	4		107.0000								8.250		JD		116	12/11/2003	12/15/2011
909317-AR-0	UNITED AIR LINES			2	6	6,325,684	98.7600	6,686,723	6,770,542	6,470,212	846,265	38,249			7.780	8.680	JJ	263,476	526,951	01/24/2002	01/01/2014
909317-AV-1	UNITED AIR LINES INC				6	14,997,681	99.6300	13,951,551	14,004,066	13,951,551	1,592,475	(104,543)			7.190	6.780	AO	251,583	1,104,212	06/15/2001	04/01/2011
990126-9A-4	UNITED AIR LINES, INC. TERM LOAN			2	3FE	1,994,089	100.0000	1,994,089	1,994,089	1,994,089					8.620	10.850	MJSD	6,207	15,802	08/02/2005	03/31/2006
91019P-CP-5	UNITED DOMINION RLTY TR				2FE	14,986,800	97.1900	15,064,559	15,500,000	14,992,089		5,289			5.250	5.720	JJ	375,229		12/14/2005	01/15/2015
911308-AB-0	UNITED PARCEL				1FE	9,768,175	138.9200	12,503,061	9,000,000	9,662,999		(68,078)			8.380	7.540	AO	188,438	753,750	10/12/2000	04/01/2030
91136@-AA-2	UNITED REFRIGERATION GROUP SEC NOTES				2	5,786,201	104.3300	6,036,401	5,785,714	5,787,379		(468)			8.370	8.510	FMAN	80,711	443,909	06/25/1998	08/01/2008
91137*-9B-3	UNITED RENTALS (N.A.) TERM LOAN			2	3FE	3,799,665	100.2000	3,799,651	3,791,938	3,799,651		(1,169)			6.630	6.780	JAJO	2,987	184,029	11/30/2004	02/14/2011
91137*-9C-1	UNITED RENTALS (N.A.) TRANCHE B CREDIT-L			2	3FE	1,494,340	101.2100	1,492,822	1,475,000	1,479,922		(1,110)			6.560	5.940	JAJO	23,461	77,001	11/30/2004	02/14/2011
911365-AN-4	UNITED RENTALS INC-C			1	3FE		96.5000								6.500		FA		65,000	01/23/2004	02/15/2012
913017-AW-9	UNITED TECHNOLOGIES CORP				1FE	2,307,780	104.7800	2,095,584	2,000,000	2,181,080		(48,904)			6.500	3.660	JD	10,833	130,000	04/25/2003	06/01/2009
913017-BD-0	UNITED TECHNOLOGIES CORP				1FE	1,671,086	106.5700	1,598,616	1,500,000	1,646,247		(24,839)			6.350	4.230	MS	31,750	95,250	01/01/2005	03/01/2011
913017-BF-5	UNITED TECHNOLOGIES CORP				1FE	18,249,760	106.0100	16,962,352	16,000,000	17,822,318		(246,042)			6.100	4.050	MN	124,711	976,000	03/23/2004	05/15/2012
913017-BJ-7	UNITED TECHNOLOGIES CORP-C				1FE	1,488,540	99.6500	1,494,767	1,500,000	1,488,645		105			5.400	5.450	MN	13,500		04/26/2005	05/01/2035
91302@-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B				1	5,539,863	107.5800	5,762,541	5,356,595	5,426,599		(18,123)			7.680	6.860	MJSD	23,998	411,387	06/13/2001	12/10/2008
91324P-AE-2	UNITEDHEALTH GROUP INC-C				1FE	5,257,560	99.3800	5,141,683	5,174,000	5,249,786		(7,774)			4.880	4.630	AO	63,058	252,233	02/02/2005	04/01/2013
91324P-AE-2	UNITEDHEALTH GROUP INC-C	LS			1FE	4,903,940	99.3800	4,795,857	4,826,000	4,896,689		(7,251)			4.880	4.630	AO	58,817	235,268	02/02/2005	04/01/2013
913275-AA-1	UNITRIN INC				2FE	9,978,600	100.6500	10,064,970	10,000,000	9,992,926		4,390			5.750	5.800	JJ	287,500	575,000	06/26/2002	07/01/2007
995582-9B-1	UNIVERSAL CITY DEVELOPMENT TERM LOAN			2	3FE	3,960,000	100.0000	3,960,000	3,960,000	3,960,000					6.250	6.050	JAJO	41,910	177,801	12/17/2004	06/09/2011
995804-9B-9	UNIVERSAL COMPRESSION INC TERM LOAN			2	3FE	6,018,485	100.8000	6,002,949	5,955,012	6,002,949		(5,421)			5.970	5.510	JAJO	1,975	115,199	02/28/2005	02/15/2012
913903-AL-4	UNIVERSAL HEALTH SVCS .426000% 06/23/202			1	2FE	4,340,248	56.8800	4,123,438	7,250,000	4,037,692		(113,875)			0.430	(4.250)	JD	686	27,158	12/05/2005	06/23/2020
914906-AB-8	UNIVISION COMM				2FE	1,338,692	110.0500	1,430,612	1,300,000	1,326,327		(3,730)			7.850	7.400	JJ	47,056	102,050	05/07/2002	07/15/2011
914906-AB-8	UNIVISION COMM	LS			2FE	9,985,815	110.0500	11,004,710	10,000,000	9,990,928		1,258			7.850	7.870	JJ	361,972	785,000	05/07/2002	07/15/2011
903192-AA-0	UNUMPROVIDENT CORP				3FE	1,127,000	97.9900	1,126,839	1,150,000	1,127,340		340			6.750	6.920	JD	3,450	77,625	02/17/2005	12/15/2028
91529Y-AC-0	UNUMPROVIDENT CORP				3FE	4,283,612	107.8500	4,260,103	3,950,000	4,245,933		(37,678)			7.630	5.920	MS	100,396	208,734	06/02/2005	03/01/2011
91529Y-AD-8	UNUMPROVIDENT CORP-C				3FE	921,500	104.9100	944,145	900,000	921,296		(204)			7.380	7.170	JD	2,950	66,375	06/02/2005	06/15/2032
91529Y-AD-8	UNUMPROVIDENT CORP-C	LS			3FE	621,000	104.9100	629,430	600,000	620,774		(226)			7.380	7.080	JD	1,967	44,250	02/17/2005	06/15/2032
313043-AC-5	US BANCORP			1	1FE	3,782,565	105.3600	3,661,284	3,475,000	3,695,288		(87,278)			8.090	5.150	MN	35,922	281,128	01/01/2005	11/15/2026
91159H-GD-6	US BANCORP				1FE	9,236,250	98.7000	8,883,369	9,000,000	9,089,065		(51,873)			3.950	3.330	FA	126,400	355,500	01/22/2003	08/23/2007

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
90333W-AB-4	US BANK NA				1FE	7,662,120	107.8900	7,552,629	7,000,000	7,527,166		(51,361)			6.300	5.150	FA	180,075	441,000	12/10/2003	02/04/2014
90331H-KP-7	US BANK NA-C				1FE	15,107,400	98.9500	14,842,395	15,000,000	15,101,247		(6,153)			4.950	4.860	AO	125,813	775,500	04/22/2005	10/30/2014
911684-AB-4	US CELLULAR CORP			1	1Z		100.0000								7.250		FA		1,410	01/06/1999	08/15/2007
90332E-AD-1	US CENTRAL CREDIT UNION				1FE	36,431,273	94.3400	34,305,091	36,363,637	36,408,265		(10,700)			2.700	2.630	MS	248,182	920,454	03/05/2004	09/30/2009
995981-9B-5	US SHIPPING TERM B (11/04)			2	3FE	3,173,663	100.0000	3,173,663	3,173,663	3,173,663					6.200	6.330	JAJO	1,093	51,933	11/08/2004	04/30/2010
912920-AA-3	US WEST COMMUNICATIONS			1	3FE	2,522,108	104.5000	2,612,500	2,500,000	2,519,476		(581)			8.880	8.780	JD	18,490	221,875	07/24/2000	06/01/2031
912920-AB-1	US WEST COMMUNICATIONS			1	3FE	3,730,875	99.3800	4,124,063	4,150,000	3,745,335		9,770			7.500	8.590	JD	13,833	311,250	06/23/2004	06/15/2023
902917-AH-6	USA WASTE SVCS INC				2FE	4,509,300	112.6700	5,633,270	5,000,000	4,538,429		7,289			7.000	7.880	JJ	161,389	350,000	06/05/2001	07/15/2028
90330J-AA-8	USF&G CAPITAL II			1	2FE	1,793,548	106.6700	2,133,400	2,000,000	1,807,521		2,811			8.470	12.030	JJ	80,465	169,400	07/24/2000	01/10/2027
902905-AS-7	USX CORP				2FE	1,900,172	100.1100	2,002,278	2,000,000	1,998,188		21,206			6.650	7.770	FA	55,417	133,000	07/24/2000	02/01/2006
902905-AK-4	USX CORPORATION				2FE	627,161	121.8300	609,174	500,000	605,048		(14,181)			9.380	5.310	FA	17,708	46,875	06/01/2004	02/15/2012
902905-AL-2	USX-MARATHON GROUP				2FE	638,455	135.4000	676,988	500,000	631,728		(4,327)			9.380	6.700	MN	5,990	46,875	06/01/2004	05/15/2022
902905-AU-2	USX-US STEEL GRP				2FE	19,365,085	103.9100	18,906,663	18,196,000	18,786,526		(197,336)			6.850	5.250	MS	415,475	1,246,426	02/27/2002	03/01/2008
91756*-AA-3	UTAH STATE RETIREMENT INV. FUND SER. A				1	20,000,000	98.4100	19,681,880	20,000,000	20,000,000					4.860	4.910	MON	81,000	972,000	05/28/2004	07/01/2011
91803#-AA-2	UTILITY TRAILER SENIOR NOTES				2	15,000,000	103.4300	15,514,223	15,000,000	15,000,000					6.900	6.900	AO	258,750	1,035,000	02/17/1999	04/01/2011
91913Y-AD-2	VALERO ENERGY CORP				2FE	3,990,000	108.9600	4,358,536	4,000,000	3,992,950		869			6.880	6.910	AO	58,056	275,000	04/10/2002	04/15/2012
91913Y-AE-0	VALERO ENERGY CORP				2FE	28,751	121.5300	35,243	29,000	28,760		3			7.500	7.570	AO	459	2,175	04/10/2002	04/15/2032
91913Y-AE-0	VALERO ENERGY CORP	LS			2FE	12,512,549	121.5300	15,155,894	12,471,000	12,510,922		(488)			7.500	7.470	AO	197,457	935,325	04/23/2002	04/15/2032
91914C-AA-5	VALERO LOGISTICS-C				2FE	13,228,720	108.0200	12,962,088	12,000,000	13,199,068		(29,652)	249,560		6.880	4.880	JJ	380,417	412,500	02/03/2005	07/15/2012
991982-9D-3	VALOR TELECOMMUNICATIONS TERM B (2/05)			2	3FE	6,353,417	101.3300	6,366,628	6,283,333	6,366,629		13,212			6.020	5.540	JAJO	56,672	196,269	03/22/2005	02/14/2012
920355-AA-2	VALSPAR CORP				2FE	9,950,600	100.9000	10,089,910	10,000,000	9,985,364		10,244			6.000	6.120	MN	100,000	600,000	04/25/2002	05/01/2007
92203#-AF-5	VANGUARD GROUP, INC SR SECD NTS SER F				1	15,000,000	116.0000	17,399,996	15,000,000	15,241,241		(12,764)			7.350	7.350	AO	275,625	1,102,500	09/15/1997	10/01/2017
92203#-AK-4	VANGUARD GROUP, INC SR SECD NTS SER I				1	19,962,720	108.1600	19,468,840	18,000,000	19,381,544		(286,814)			7.670	5.340	MS	460,200	1,380,600	11/09/2001	09/01/2009
92203#-AE-8	VANGUARD GROUP, INC SR SECD NTS, SER D				1	10,000,000	102.9500	10,294,565	10,000,000	9,992,954		3,664			6.960	7.000	AO	174,000	696,000	09/15/1997	10/01/2007
92276M-AB-1	VENTAS REALTY LP				3FE	11,971,231	108.0000	12,220,200	11,315,000	11,818,150		(115,142)			8.750	7.260	MN	165,010	990,063	03/03/2005	05/01/2009
92276M-AD-7	VENTAS REALTY LP/CAP CRP				3FE	5,548,451	114.0000	5,858,460	5,139,000	5,481,342		(41,527)			9.000	7.670	MN	77,085	462,510	01/01/2005	05/01/2012
92276M-AH-8	VENTAS REALTY LP/CAP CRP			1	3FE	102,250	102.2500	102,250	100,000	102,018		(232)			6.630	6.660	AO	1,399	6,625	01/01/2005	10/15/2014
92276M-AP-0	VENTAS REALTY LP/CAP CRP-C				3FE	1,000,000	102.5000	1,025,000	1,000,000	1,000,000					6.750	6.750	JD	5,625	32,625	05/26/2005	06/01/2010
991999-9B-1	VERIFONE, INC. FIRST LIEN TERM B LOAN			2	4FE	1,929,264	100.6400	1,928,962	1,916,747	1,928,962		(1,408)			6.240	6.230	JAJO	20,660		08/03/2004	06/30/2011
21083*-AW-6	VERIZON CALIFORNIA, INC 1ST MTG SER X				1	30,000,000	127.7000	38,309,922	30,000,000	29,361,663		37,758			9.440	9.440	AO	708,000	2,832,000	06/14/1990	10/01/2015
923474-AA-8	VERIZON FLORIDA INC				1FE	5,248,750	101.0100	5,050,685	5,000,000	5,209,839		(23,928)			6.130	5.400	JJ	141,215	306,250	04/30/2004	01/15/2013
92344G-AW-6	VERIZON GLOBAL FDG CORP				1FE	979,710	96.8000	968,005	1,000,000	980,088		378			4.900	5.160	MS	14,700		09/30/2005	09/15/2015
92344W-AA-9	VERIZON MARYLAND INC				1FE	9,810,067	102.1900	10,083,304	9,867,000	9,827,963		5,058			6.130	6.200	MS	201,451	604,354	02/20/2002	03/01/2012
92344W-AA-9	VERIZON MARYLAND INC	LS			1FE	1,126,463	102.1900	1,157,838	1,133,000	1,128,517		581			6.130	6.200	MS	23,132	69,396	02/20/2002	03/01/2012
92344U-AA-3	VERIZON NEW JERSEY INC				1FE	11,469,120	100.9000	12,108,072	12,000,000	11,635,711		47,843			5.880	7.630	JJ	321,167	705,000	03/08/2002	01/17/2012
92344X-AA-7	VERIZON NEW YORK INC				1FE	5,468,980	104.2400	5,733,365	5,500,000	5,478,238		2,699			6.880	6.950	AO	94,531	378,125	03/25/2002	04/01/2012
92345N-AA-8	VERIZON VIRGINIA INC				1FE	9,527,900	92.6300	9,262,660	10,000,000	9,564,718		36,818			4.630	5.360	MS	136,181	231,250	03/23/2005	03/15/2013
165123-AM-2	VERIZON WEST VIRGINIA INC. 8.40% SR NTS				1FE	5,691,150	128.7600	6,437,846	5,000,000	5,653,289		(10,126)			8.400	7.240	AO	88,667	420,000	10/16/2001	10/15/2029
92428C-EC-4	VERMONT STUDENT ASSISTANCE			3	1FE	10,250,000	100.0000	10,250,000	10,250,000	10,250,000					4.350	3.820	4WK	21,988	78,748	09/21/2005	12/15/2036
92428C-ED-2	VERMONT STUDENT ASSISTANCE			3	1FE	1,200,000	100.0000	1,200,000	1,200,000	1,200,000					4.350	2.990	4WK	1,573	12,626	07/06/2005	12/15/2036
92428C-EW-0	VERMONT STUDENT ASSISTANCE			3	1FE	12,750,000	100.0000	12,750,000	12,750,000	12,750,000					4.360	3.670	4WK	15,442	142,703	10/27/2005	12/15/2038
925524-AT-7	VIACOM INC				2FE	1,579,836	99.2900	1,497,236	1,508,000	1,565,244		(7,077)			5.630	4.950	FA	32,045	73,069	03/30/2005	08/15/2012
925524-AT-7	VIACOM INC	LS			2FE	17,440,073	99.2900	17,118,927	17,242,000	17,404,997		(16,736)	104,716		5.630	5.360	FA	366,393	559,744	03/30/2005	08/15/2012
92839U-AC-1	VISTEON CORP-C				4FE	2,880,672	77.2500	2,896,875	3,750,000	2,906,250		25,578	368,515		7.000	9.240	MS	80,938	213,532	05/26/2005	03/10/2014
929043-AB-3	VORNADO REALTY L.P				2FE	3,388,912	97.2000	3,401,899	3,500,000	3,401,301		11,908			4.500	5.370	FA	59,500	157,063	08/11/2004	08/15/2009
991813-9B-4	VWR INTERNATIONAL TRANCHE B USD TERM LOA			2	4FE	5,102,589	101.2700	5,098,145	5,034,334	5,098,146		(10,973)			6.690	5.990	MJSD	67,359	274,819	10/21/2004	04/07/2011
94978#-DC-8	WACHOVIA BANK LEASE BACKED NOTES TRANCHE				1Z	6,792,565	99.5400	6,761,280	6,792,565	6,792,565					5.480	5.480	JJ	9,306		12/06/2005	01/02/2024
94978#-CY-1	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1Z	1,056,463	99.5400	1,051,629	1,056,463	1,056,463					5.480	5.480	JJ	1,608		12/06/2005	01/02/2025

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
94978#-CZ-8	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1Z	5,567,770	99.5400	5,542,188	5,567,770	5,567,770					5.480	5.480	JJ	8,475		12/06/2005	01/02/2025
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1Z	1,401,644	99.5400	1,395,191	1,401,644	1,401,644					5.480	5.480	JJ	2,134		12/06/2005	01/02/2024
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RAILCAR NOTES				1Z	157,964	99.5400	157,241	157,964	157,964					5.480	5.480	JJ	240		12/06/2005	01/02/2025
10222*-AA-9	WACHOVIA BANK N.A. LIC (BOWATER SALUDA)				1	10,000,000	111.5000	11,149,520	10,000,000	10,000,000					6.810	6.810	FA	257,267	681,000	03/19/2002	02/15/2017
88553#-AA-0	WACHOVIA BANK N.A. LLC (THREE CREEKS)				1	15,541,000	94.9600	14,757,009	15,541,000	15,541,000					5.000	5.000	MS	205,055	777,050	03/09/2004	02/18/2019
92976G-AB-7	WACHOVIA BANK NA				1FE	16,910,401	97.0500	16,499,129	17,000,000	16,918,812		7,204			4.800	4.870	MN	136,000	838,666	01/01/2005	11/01/2014
92976G-AB-7	WACHOVIA BANK NA	LS			1FE	994,720	97.0500	970,537	1,000,000	995,224		424			4.800	4.870	MN	8,000	49,333	10/18/2004	11/01/2014
92976F-AS-2	WACHOVIA BANK NA-C				1FE	4,486,995	98.8700	4,449,029	4,500,000	4,488,612		1,617			4.380	4.480	FA	78,203		08/01/2005	08/15/2008
929768-AA-7	WACHOVIA CAP II			1	1FE	9,837,800	96.0900	9,608,520	10,000,000	9,875,288		3,769			4.650	6.990	JAJO	100,750	343,236	01/28/1997	01/15/2027
92977E-AA-3	WACHOVIA CAPITAL TRUST V			1	1FE	1,093,346	107.1800	1,071,832	1,000,000	1,072,007		(21,339)			7.970	5.360	JD	6,638	79,650	01/01/2005	06/01/2027
929771-AH-6	WACHOVIA CORP				1FE	10,185,400	103.0500	10,305,360	10,000,000	10,081,841		(28,435)			6.250	5.900	FA	255,208	625,000	01/10/2002	08/04/2008
929903-AM-4	WACHOVIA CORPORATION-C				1FE	997,380	97.4300	974,310	1,000,000	997,395		15			5.500	5.520	FA	22,917		07/27/2005	08/01/2035
231907-FL-5	WAL MART CRAVE 401			6	1FE	6,710,599	100.6200	6,768,978	6,727,069	6,728,991		(3,279)			7.000	6.900	JJ	217,135	364,668	08/15/1996	07/17/2006
93114K-AC-7	WAL MART STORES INC				1FE	4,318,617	105.2600	4,545,906	4,318,617	4,318,617					8.570	8.570	JJ	184,025	323,758	11/03/1994	01/02/2010
931142-BE-2	WAL-MART STORES				1FE	45,516,858	106.4300	44,220,709	41,550,000	44,313,671		(506,160)			6.880	4.850	FA	1,118,820	2,856,563	01/01/2005	08/10/2009
931142-BE-2	WAL-MART STORES	LS			1FE	4,448,846	106.4300	4,203,894	3,950,000	4,226,598		(68,756)			6.880	4.740	FA	106,362	271,563	07/26/2002	08/10/2009
931142-BT-9	WAL-MART STORES				1FE	8,583,308	97.4800	8,773,281	9,000,000	8,644,421		38,924			4.550	5.200	MN	68,250	409,500	06/01/2004	05/01/2013
931142-BT-9	WAL-MART STORES	LS			1FE	1,906,360	97.4800	1,949,618	2,000,000	1,920,098		8,744			4.550	5.210	MN	15,167	91,000	05/24/2004	05/01/2013
931142-BV-4	WAL-MART STORES				1FE	9,958,000	96.6200	9,661,800	10,000,000	9,968,069		5,481			4.130	4.200	FA	155,833	412,500	02/10/2004	02/15/2011
931142-AG-8	WAL-MART STORES INC SECD SER B			1	1FE	2,440,000	100.2700	2,446,539	2,440,000	2,440,000					8.750	8.740	JD	1,186	213,500	03/12/1987	12/29/2006
931142-BY-8	WAL-MART STORES-C				1FE	94,570	96.2900	96,295	100,000	94,631		61			4.500	5.220	JJ	2,525		11/07/2005	07/01/2015
931142-BY-8	WAL-MART STORES-C	LS			1FE	18,819,430	96.2900	19,162,606	19,900,000	18,831,619		12,189			4.500	5.220	JJ	502,475		11/07/2005	07/01/2015
25414#-AA-1	WAL-MART/PUEBLO CO CTL 2018				1	14,109,308	111.0900	13,302,554	11,974,393	13,915,875		(111,708)			7.030	5.320	MON	70,150	840,071	03/16/2004	09/01/2018
25468P-BX-3	WALT DISNEY COMPANY				2FE	35,907,574	105.7700	37,443,217	35,400,000	35,782,653		(53,215)			6.380	6.170	MS	752,250	2,256,750	02/20/2003	03/01/2012
25468P-BZ-8	WALT DISNEY COMPANY				2FE	9,997,260	100.6300	9,559,964	9,500,000	9,671,080		(115,231)			5.380	4.050	JD	42,552	510,625	01/22/2003	06/01/2007
25468P-BZ-8	WALT DISNEY COMPANY	LS			2FE	1,585,770	100.6300	1,509,468	1,500,000	1,529,569		(19,922)			5.380	3.930	JD	6,719	80,625	01/22/2003	06/01/2007
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023			1	2FE	23,000	100.0000	23,000	23,000	23,000					2.130	2.130	AO	103	489	04/09/2003	04/15/2023
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023	LS		1	2FE	11,232,230	100.0000	10,977,000	10,977,000	11,124,438		(56,561)			2.130	1.530	AO	49,244	222,636	08/10/2005	04/15/2023
93883#-AB-9	WASHINGTON FOOTBALL 6.60% SERIES A				2	8,500,000	103.6500	8,810,600	8,500,000	8,500,000					6.600	6.600	AO	115,317	561,000	08/22/2002	10/17/2009
93883#-AD-5	WASHINGTON FOOTBALL 7.36% SERIES C				2	3,000,000	110.6500	3,319,598	3,000,000	3,000,000					7.360	7.360	AO	45,387	220,800	08/22/2002	10/17/2014
93933W-AC-0	WASHINGTON MUTUAL BANK				1FE	984,570	97.7000	977,049	1,000,000	984,804		234			5.130	5.340	JJ	23,632		10/21/2005	01/15/2015
93933W-AB-2	WASHINGTON MUTUAL BK FA-C				1FE	5,307,473	101.2700	5,367,199	5,300,000	5,307,379		(94)			5.650	5.630	FA	113,126		11/07/2005	08/15/2014
93933W-AB-2	WASHINGTON MUTUAL BK FA-C	LS			1FE	27,191,502	101.2700	27,038,529	26,700,000	27,156,828		(25,368)	105,245		5.650	5.350	FA	569,897	696,833	11/07/2005	08/15/2014
040420-BF-7	WASHINGTON MUTUAL FIN				1FE	8,378,576	101.0800	8,086,768	8,000,000	8,067,745		(144,052)			7.250	5.350	JD	25,778	580,000	01/01/2005	06/15/2006
939322-AG-8	WASHINGTON MUTUAL INC				1FE	21,684,582	100.5500	21,769,248	21,650,000	21,744,884		(22,823)			5.630	5.190	JJ	561,547	1,217,812	03/28/2002	01/15/2007
939322-AN-3	WASHINGTON MUTUAL INC				2FE	9,081,400	94.0400	9,403,600	10,000,000	9,191,114		74,328			4.630	5.880	AO	115,625	462,500	06/29/2004	04/01/2014
939322-AV-5	WASHINGTON MUTUAL INC-C				1FE	99,362	97.1000	97,103	100,000	99,372		10			5.250	5.320	MS	1,385		09/21/2005	09/15/2017
939322-AV-5	WASHINGTON MUTUAL INC-C	LS			1FE	1,887,878	97.1000	1,844,953	1,900,000	1,888,072		194			5.250	5.320	MS	26,323		09/21/2005	09/15/2017
94106L-B#-5	WASTE MANAGEMENT CREDIT-LINKED NTS			1	2	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					5.730	3.990	JAJO	303,800	1,182,577	09/30/2004	06/30/2010
902917-AD-5	WASTE MANAGEMENT INC				2FE	936,408	103.3400	930,092	900,000	914,632		(7,701)			7.130	6.130	AO	16,031	64,125	01/01/2003	10/01/2007
902917-AD-5	WASTE MANAGEMENT INC	LS			2FE	104,045	103.3400	103,344	100,000	101,626		(856)			7.130	6.130	AO	1,781	7,125	01/01/2003	10/01/2007
902917-AF-0	WASTE MANAGEMENT INC				2FE	13,032,864	110.8400	12,968,760	11,700,000	12,920,272		(68,672)			7.130	5.900	JD	37,050	833,625	04/26/2004	12/15/2017
902917-AF-0	WASTE MANAGEMENT INC	LS			2FE	5,570	110.8400	5,542	5,000	5,521		(29)			7.130	5.900	JD	16	356	04/26/2004	12/15/2017
94106L-AL-3	WASTE MANAGEMENT INC				2FE	6,744,205	103.7000	6,740,292	6,500,000	6,740,935		(3,270)			6.500	5.090	MN	53,986		12/13/2005	11/15/2008
94106L-AP-4	WASTE MANAGEMENT INC				2FE	10,640,800	106.5400	10,653,660	10,000,000	10,625,497		(15,303)			6.380	5.280	MN	81,458	318,750	10/13/2005	11/15/2012
94106L-AR-0	WASTE MANAGEMENT INC			1	2FE	7,901,021	98.0200	8,184,578	8,350,000	7,955,655		36,740			5.000	13.100	MS	122,931	417,500	06/23/2004	03/15/2014
94106L-AR-0	WASTE MANAGEMENT INC	LS		1	2FE	2,507,510	98.0200	2,597,501	2,650,000	2,524,849		11,660			5.000	13.100	MS	39,014	132,500	06/23/2004	03/15/2014
94403*-AY-2	WAWA INC SR UNSEC. NTS				2	25,000,000	97.9000	24,473,990	25,000,000	25,000,000					5.870	5.870	MN	232,354	733,750	04/07/2005	05/04/2016
94768N-AF-1	WEBSTER BANK				2FE	15,024,150	102.4800	15,371,310	15,000,000	15,020,674		(2,314)			5.880	5.850	JJ	406,354	881,250	06/17/2004	01/15/2013
947890-AF-6	WEBSTER FINANCIAL CORP				2FE	960,680	98.2400	982,407	1,000,000	965,780		3,161			5.130	5.650	AO	10,819	51,250	05/05/2004	04/15/2014
94874R-CP-9	WEINGARTEN REALTY INVST				1FE	4,999,250	101.1900	5,059,285	5,000,000	4,999,383		82			5.260	5.270	MS	77,483	263,150	05/03/2004	05/15/2012
949746-MZ-1	WELLS FARGO & CO				1FE	995,700	98.7500	987,545	1,000,000	995,890		190			4.630	4.720	FA	18,372		09/30/2005	08/09/2010

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
949746-JQ-5	WELLS FARGO & COMPANY-C				1FE	336,697	98.5000	331,939	337,000	336,775		78			4.130	4.160	MS	4,286	6,989	03/02/2005	03/10/2008
949746-JQ-5	WELLS FARGO & COMPANY-C	LS			1FE	4,658,803	98.5000	4,592,976	4,663,000	4,659,888		1,085			4.130	4.160	MS	59,308	96,709	03/02/2005	03/10/2008
94974V-AA-4	WELLS FARGO CAPITAL A			1	1FE	3,259,893	106.2000	3,186,132	3,000,000	3,188,318		(71,575)			8.130	5.310	JD	20,313	243,750	01/01/2005	12/01/2026
949746-JE-2	WELLS FARGO COMPANY				1FE	38,796,420	99.2300	38,697,906	39,000,000	38,812,882		12,798			5.130	5.180	MS	588,521	1,998,750	09/07/2004	09/15/2016
949746-JE-2	WELLS FARGO COMPANY	LS			1FE	5,968,680	99.2300	5,953,524	6,000,000	5,971,213		1,969			5.130	5.180	MS	90,542	307,500	09/07/2004	09/15/2016
949746-JJ-1	WELLS FARGO COMPANY				1FE	13,981,940	97.3500	13,629,434	14,000,000	13,985,407		3,248			4.200	4.230	JJ	271,133	357,700	11/29/2004	01/15/2010
955306-A*-6	WEST PHARMACEUTICAL SRVS, FLOAT. SER A S			13	2	27,000,000	100.0000	27,000,000	27,000,000	27,000,000					5.040	6.480	JAJO	234,506	308,370	06/29/2005	07/28/2012
961815-A*-8	WESTWOOD ONE 4.64% SERIES A SR NTS				2	12,000,000	96.5800	11,589,347	12,000,000	12,000,000					4.640	4.640	MN	47,947	556,800	11/13/2002	11/30/2009
961815-A@-6	WESTWOOD ONE 5.26% SERIES B SR NTS				2	16,500,000	96.7300	15,961,250	16,500,000	16,500,000					5.260	5.260	MN	74,736	867,900	11/13/2002	11/30/2012
962166-AS-3	WEYERHAEUSER CO				2FE	1,044,229	105.7200	1,057,240	1,000,000	1,042,306		(1,238)			7.130	6.710	JJ	32,854	71,250	06/01/2004	07/15/2023
962166-BP-8	WEYERHAEUSER CO				2FE	15,404,800	106.1400	15,920,820	15,000,000	15,300,800		(38,509)			6.750	6.370	MS	298,125	1,012,500	10/31/2003	03/15/2012
962166-BA-1	WEYERHAEUSER CO-*R				2FE	39,328,883	102.0200	39,787,800	39,000,000	39,338,788		(71,753)			5.950	5.620	MN	386,750	2,320,500	01/01/2005	11/01/2008
962166-BM-5	WEYERHAEUSER CO-*R				2FE	6,443,761	101.4600	6,495,469	6,402,000	6,542,239		(57,128)			6.130	4.240	MS	115,458	395,703	06/26/2002	03/15/2007
962166-AR-5	WEYERHAEUSER CO				2FE	2,025,913	108.8900	2,068,899	1,900,000	1,995,077		(9,611)			7.250	6.400	JJ	68,875	137,750	07/10/2002	07/01/2013
962166-AR-5	WEYERHAEUSER CO	LS			2FE	106,627	108.8900	108,889	100,000	105,004		(506)			7.250	6.400	JJ	3,625	7,250	07/10/2002	07/01/2013
96218P-AL-4	WEYERHAEUSER REAL ESTATE COMPANY 5.64% N				2	9,776,069	100.7700	10,077,220	10,000,000	9,797,512		21,443			5.640	6.260	MS	162,933	564,000	09/10/2002	09/17/2009
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, MTN SER E				2	20,000,000	98.4600	19,692,430	20,000,000	19,923,265		21,723			4.820	4.820	JD	40,167	964,000	12/09/2003	12/16/2008
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN			2	1FE	13,113,626	99.9600	13,113,798	13,119,000	13,113,798		5,617			4.960	5.090	MJSD	20,103	487,560	11/26/2004	11/01/2008
96647K-AE-2	WHITMAN CORP				1FE	2,319,204	119.0800	2,381,610	2,000,000	2,295,996		(23,208)			7.630	5.590	JD	6,778	152,500	01/01/2005	06/15/2015
96647K-AF-9	WHITMAN CORP				1FE	7,678,597	120.8800	7,852,215	6,496,000	7,626,267		(27,602)			7.290	5.830	MS	139,437	473,558	01/14/2004	09/15/2026
969457-BG-4	WILLIAMS COS INC				4FE	970,000	108.2500	1,082,500	1,000,000	971,282		879			7.880	8.200	MS	26,250	78,750	06/30/2004	09/01/2021
97164#-AA-2	WILMINGTON INVESTMENTS 6.47% SR NTS				2	10,048,661	100.6100	10,060,934	10,000,000	10,030,727		(17,934)			6.470	6.030	MS	167,142	652,000	08/20/2001	09/28/2006
991856-9B-3	WMG ACQUISITION (WARNER MUSIC GROUP) TER			2	4FE	9,959,671	100.0800	9,959,289	9,951,605	9,959,290		(1,255)			6.410	5.690	MJSD	75,063	274,151	05/19/2005	02/28/2011
C9794#-AA-2	WOODHEAD FINANCE COMPANY SR NTS				2	4,400,000	101.8000	4,479,320	4,400,000	4,400,000					6.640	6.640	MS	73,852	292,160	08/21/1998	09/30/2008
981811-B*-2	WORTHINGTON INDS INC FLOATING RATE NOTES			1	2	47,000,000	100.0000	47,000,000	47,000,000	47,000,000					5.340	4.030	JD	90,547	1,903,379	12/06/2004	12/17/2014
981811-AB-8	WORTHINGTON INDS INC UNSEC SUB				2FE	4,990,650	100.7300	5,036,485	5,000,000	4,999,523		1,227			7.130	7.150	MN	45,521	356,250	05/21/1996	05/15/2006
98212#-AA-2	WORTHINGTON PRECISION METALS (HANCOCK ME				4Z	877,781	92.8400	855,895	921,903	887,725		5,578			15.000	16.840	MJSD	69,270	95,168	04/14/2004	03/31/2009
983024-AC-4	WYETH 2.390000% 01/15/2024			1	1FE	9,230,444	103.1500	9,283,860	9,000,000	9,151,306		(40,885)			3.320	0.260	JJ	141,100	170,707	02/20/2004	01/15/2024
983024-AD-2	WYETH 2.390000% 01/15/2024-C			13	1FE	2,305,088	103.1500	2,320,965	2,250,000	2,296,871		(8,217)			3.320	1.680	JJ	35,275	26,242	08/05/2005	01/15/2024
983024-AK-6	WYETH-C				1FE	3,965,720	102.9800	4,119,144	4,000,000	3,965,773		53			6.000	6.060	FA	31,333		11/08/2005	02/15/2036
98412#-9A-2	XEROX CORP NEW TERM LOAN			2	3FE	6,947,986	99.5000	6,964,665	7,000,000	6,964,666		10,237			6.140	6.190	JAJO	2,387	422,833	09/30/2004	09/30/2008
984121-BG-7	XEROX CORPORATION				3FE	2,306,063	110.6300	2,682,656	2,425,000	2,361,992		16,716			9.750	10.770	JJ	109,024	236,438	02/15/2002	01/15/2009
984121-BN-2	XEROX CORPORATION				3FE	3,505,000	103.5000	3,519,000	3,400,000	3,496,756		(8,244)			6.880	6.280	FA	88,306	184,002	06/01/2005	08/15/2011
98412J-BM-5	XEROX CORPORATION			1	3FE	663,375	101.6400	736,912	725,000	667,763		1,192			6.250	6.970	MN	5,790	45,313	11/28/2001	11/15/2026
984121-BL-6	XEROX CORPORATION-C				3FE	267,500	104.1300	260,313	250,000	265,807		(1,693)			7.130	5.510	JD	792	8,906	06/09/2005	06/15/2010
984121-BM-4	XEROX CORPORATION-C			1	3FE	6,468,750	105.5000	6,620,125	6,275,000	6,453,629		(15,121)			7.630	6.950	JD	21,265	383,156	06/30/2005	06/15/2013
98374P-BA-3	XLLIAC GLOBAL FUNDING			3	1FE	10,000,000	99.9900	9,998,540	10,000,000	10,000,000					4.610	4.110	FMAN	66,589	103,756	08/03/2005	08/10/2010
98472#-AD-1	YANCEY BROS. CO, SR. SECD NTS, SER. A, D				3	16,000,000	99.4900	15,918,742	16,000,000	16,000,000					6.370	6.390	MN	133,062	1,019,200	04/01/2004	05/14/2014
988498-AA-9	YUM! BRANDS INC				2FE	3,824,442	110.4900	3,997,640	3,618,000	3,788,441		(20,260)			7.700	6.990	JJ	139,293	278,586	03/03/2004	07/01/2012
988498-AA-9	YUM! BRANDS INC	LS			2FE	405,841	110.4900	422,084	382,000	401,672		(2,345)			7.700	6.910	JJ	14,707	29,414	03/03/2004	07/01/2012
98952L-AA-3	ZFS FINANCE USA TRST III			13	2FE	18,000,000	100.2500	18,045,360	18,000,000	18,000,000					5.650	5.770	MJSD	28,235		12/15/2005	12/15/2065
98876X-AA-0	ZFS FINANCE USA TRUST I-C			1	2FE	6,993,000	100.7300	7,050,876	7,000,000	6,993,001		1			6.150	6.170	JD	26,308		12/06/2005	12/15/2065
98876X-AA-0	ZFS FINANCE USA TRUST I-C	LS		1	2FE	2,997,000	100.7300	3,021,804	3,000,000	2,997,000		0			6.150	6.170	JD	11,275		12/06/2005	12/15/2065
989701-AG-2	ZIONS BANCORP			1	2FE	7,992,480	101.0100	8,080,688	8,000,000	7,995,065		682			6.500	6.520	AO	109,778	520,000	10/18/2001	10/15/2011
989701-AJ-6	ZIONS BANCORP				2FE	15,698,195	104.5000	15,153,051	14,500,000	15,564,922		(77,957)			6.000	5.040	MS	256,167	720,000	11/14/2005	09/15/2015
989701-AL-1	ZIONS BANCORP				2FE	4,033,356	102.4800	4,099,088	4,000,000	4,031,996		(3,108)			5.650	5.530	MN	28,878	226,000	01/01/2005	05/15/2014
989718-AC-5	ZIONS INSTIT CAP TRUST A			1	2FE	1,607,064	106.7800	2,135,550	2,000,000	1,627,203		4,618			8.540	15.180	JD	7,588	170,720	07/24/2000	12/15/2026
003672-AA-0	ABITIBI-CONSOLIDATED INC		F		4FE	3,663,236	99.0000	3,619,440	3,656,000	3,628,580		(19,037)	141,384		7.880	6.930	FA	119,963	287,910	05/20/2004	08/01/2009
003669-AF-5	ABITIBI-CONSOLIDATED INC-C	LS	F		4FE	242,500	95.2500	238,125	250,000	243,071		571			7.750	8.390	JD	861	19,375	05/27/2005	06/15/2011
003669-AJ-7	ABITIBI-CONSOLIDATED INC-C		F		4FE	988	95.7500	958	1,000	988			13		8.380	8.380	AO	21	43	03/22/2005	04/01/2015
003669-AJ-7	ABITIBI-CONSOLIDATED INC-C	LS	F		4FE	1,579,013	95.7500	1,531,043	1,599,000	1,579,013			19,988		8.380	8.380	AO	33,479	68,074	03/22/2005	04/01/2015
008916-AF-5	AGRIUM INC 6.86% SERIES B SR NTS		F		2	1,249,920	102.0600	1,224,696	1,200,000	1,225,920		(8,086)			6.860	5.350	JD	457	82,320	12/04/2002	12/29/2007

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
008916-AE-8	AGRIUM INC 7.06% SERIES A SR NTS		F		2	5,240,508	104.2600	5,213,075	4,999,960	5,151,386		(22,073)			7.060	5.930	JD	1,961	353,014	11/20/2002	12/29/2010
C0118#-AA-0	ALBECOUR INC. 7.27% SENIOR NOTES		F		2	28,000,000	108.1800	30,290,960	28,000,000	28,000,000					7.270	7.670	JD	90,471	2,035,600	11/26/2002	12/15/2017
013716-AP-0	ALCAN INC		F		2FE	2,508,450	105.4900	2,637,170	2,500,000	2,505,368		(845)			6.450	6.400	MS	47,479	161,250	12/26/2001	03/15/2011
013716-AQ-8	ALCAN INC		F		2FE	13,331,759	116.2700	14,010,210	12,050,000	13,302,302		(19,601)			7.250	6.410	MS	257,234	873,625	06/16/2004	03/15/2031
013716-AQ-8	ALCAN INC	LS	F		2FE	3,263,792	116.2700	3,429,885	2,950,000	3,256,580		(4,799)			7.250	6.410	MS	62,974	213,875	06/16/2004	03/15/2031
013716-AS-4	ALCAN INC		F		2FE	13,602,267	95.1600	13,322,834	14,000,000	13,660,897		37,359			4.500	4.900	MN	80,500	630,000	01/01/2005	05/15/2013
013716-AT-2	ALCAN INC		F		2FE	18,551,280	98.9000	18,791,247	19,000,000	18,608,090		37,814			5.200	5.520	JJ	455,578	988,000	06/24/2004	01/15/2014
995303-9B-2	ALLIANCE ATLANTIS COMM. TERM B		F	2	3FE	2,977,500	100.0000	2,977,500	2,977,500	2,977,500					5.890	8.140	JAJO	6,694	155,738	12/22/2004	12/20/2011
051524-A*-7	AUR RESOURCES		F		3	12,500,000	102.5600	12,819,456	12,500,000	12,500,000					6.750	6.750	MS	257,813	843,750	02/03/2003	03/11/2010
054923-AB-3	AXCAN PHARMA INC 4.250000% 04/15/2008		F	1	2	499,590	113.2500	396,375	350,000	375,525		(71,247)			4.250	(13.150)	AO	3,140	14,875	04/28/2004	04/15/2008
064159-AB-2	BANK NOVA SCOTIA		F		1FE	20,436,840	103.5000	20,957,819	20,250,000	20,364,007		(38,461)			6.250	6.020	MS	372,656	1,265,625	02/26/2002	09/15/2008
06849V-AB-9	BARRICK GOLD FINANCE INC		F		2FE	4,976,900	96.8000	4,839,780	5,000,000	4,978,994		1,847			4.880	4.930	MN	31,146	245,781	11/08/2004	11/15/2014
097751-AH-4	BOMBARDIER INC		F		3FE	12,971,206	87.5000	13,125,000	15,000,000	13,153,715		147,717			6.300	8.380	MN	157,500	945,000	01/13/2005	05/01/2014
10549P-AC-5	BRASCAN CORP		F		2FE	27,738,503	108.0800	29,723,128	27,500,000	27,713,493		(29,787)			8.130	7.840	JD	99,306	2,234,375	01/31/2002	12/15/2008
10549P-AC-5	BRASCAN CORP	LS	F		2FE	492,690	108.0800	540,421	500,000	496,400		1,033			8.130	8.410	JD	1,806	40,625	12/07/2001	12/15/2008
127391-AA-8	CADETS TRUST 2003-1		F		1	7,475,850	98.4700	7,385,475	7,500,000	7,480,774		2,068			4.800	4.840	JJ	166,000	360,000	07/09/2003	07/15/2013
85746*-DT-4	CAE, INC. LEASE BACKED EQUIP. SER 1/SER		F		3	2,500,000	104.2100	2,605,367	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DW-7	CAE, INC. LEASE BACKED EQUIP. SER 2/SER		F		3	2,500,000	104.2100	2,605,367	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DZ-0	CAE, INC. LEASE BACKED EQUIP. SER 3/SER		F		3	2,500,000	104.2100	2,605,367	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
85746*-DP-2	CAE, INC. LEASE BACKED SERIES B NOTES		F		3	2,500,000	104.2100	2,605,367	2,500,000	2,500,000					6.390	6.390	JJ	67,006	159,750	09/20/2002	01/31/2015
124765-B*-8	CAE, INC. SER. D SR NTS		F		3	15,000,000	110.3100	16,546,515	15,000,000	14,925,640		8,474			7.760	7.920	JD	80,833	1,177,500	04/30/1997	06/06/2012
124765-A#-5	CAE, INC. SERIES C NOTES		F		3	3,472,915	106.1300	3,290,134	3,100,000	3,395,095		(77,820)			7.570	4.540	JD	16,297	237,460	01/01/2005	06/06/2009
136375-BF-8	CANADIAN NAT'L RAILWAYS		F		1FE	5,362,050	106.5200	5,326,140	5,000,000	5,294,491		(42,341)			6.380	5.180	AO	67,292	318,750	05/14/2004	10/15/2011
136375-BH-4	CANADIAN NAT'L RAILWAYS		F		1FE	1,995,820	95.8500	1,916,900	2,000,000	1,996,814		368			4.400	4.430	MS	25,911	88,000	03/05/2003	03/15/2013
136375-BL-5	CANADIAN NAT'L RAILWAYS		F		1FE	43,286,040	111.2700	46,731,510	42,000,000	43,264,419		(16,561)			6.250	6.030	FA	1,093,750	2,785,416	09/15/2004	08/01/2034
136385-AC-5	CANADIAN NATL RESOURCES		F		2FE	12,354,048	117.9900	13,214,802	11,200,000	12,329,586		(16,592)			7.200	6.400	JJ	371,840	806,400	06/29/2004	01/15/2032
136385-AD-3	CANADIAN NATL RESOURCES		F		2FE	2,995,080	101.9900	3,059,679	3,000,000	2,996,410		429			5.450	5.470	AO	40,875	163,500	09/09/2002	10/01/2012
136385-AE-1	CANADIAN NATL RESOURCES		F		2FE	23,830,679	108.3600	24,190,276	22,325,000	23,804,984		(21,366)			6.450	5.960	JD	723,981	719,981	10/13/2004	06/30/2033
136385-AG-6	CANADIAN NATL RESOURCES-C		F		2FE	507,825	100.8900	504,452	500,000	507,756		(69)			5.850	5.740	FA	12,188	19,500	04/25/2005	02/01/2035
136385-AG-6	CANADIAN NATL RESOURCES-C	LS	F		2FE	1,015,650	100.8900	1,008,903	1,000,000	1,015,511		(139)			5.850	5.740	FA	24,375	39,000	04/25/2005	02/01/2035
136440-AL-8	CANADIAN PACIFIC RAILWAY		F		2FE	14,714,300	141.6700	14,166,960	10,000,000	14,286,995		(172,572)			9.450	5.360	FA	393,750	945,000	05/28/2003	08/01/2021
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS		F		2	22,309,684	99.2000	22,132,139	22,309,684	22,309,684					5.410	5.410	MS	395,613	1,200,731	01/29/2004	03/03/2024
13645R-AE-4	CANADIAN PACIFIC RR		F		2FE	8,769,420	103.7000	9,332,865	9,000,000	8,777,921		3,228			5.750	5.930	MS	152,375	517,500	03/19/2003	03/15/2033
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A		F		1	13,798,373	115.8300	15,983,060	13,798,373	13,742,661		3,158			7.490	7.490	JJ	476,557	1,033,498	12/15/2000	01/15/2021
124900-A*-2	CCL INDUSTRIES INC 6.66% SR NTS		F		2	7,939,850	100.2600	8,522,411	8,500,000	8,474,649		118,958			6.660	8.160	MS	166,685	566,070	08/30/2000	03/15/2006
15101Q-AB-4	CELESTICA INC		F	1	4FE	536,250	100.7500	503,750	500,000	530,544		(5,706)			7.880	6.540	JJ	19,688	19,688	01/01/2005	07/01/2011
166760-AB-4	CHEVRONTEXACO CAPITAL CO		F		1FE	10,195,200	97.2900	9,728,940	10,000,000	10,093,906		(42,302)			3.380	2.910	FA	127,500	337,500	07/16/2003	02/15/2008
991534-9A-8	CINRAM INTERNATIONAL TERM LOAN D		F	2	3FE	2,907,991	100.6000	2,905,790	2,888,568	2,905,790		(2,568)			6.660	5.870	MJSD	16,803	175,684	09/02/2004	09/30/2009
991637-9B-7	COUCHE-TARD US TERM LOAN		F	2	3FE	4,860,039	100.9800	4,859,633	4,812,245	4,859,633		(9,549)			6.190	6.120	MJSD	14,888	216,489	12/17/2004	12/17/2010
257561-AT-7	DOMTAR INC		F		4FE	11,936,000	97.5000	9,750,000	10,000,000	11,607,393		(97,975)			9.500	7.290	FA	395,833	950,000	04/22/2002	08/01/2016
257561-AU-4	DOMTAR INC		F		4FE	4,269,020	92.0000	3,680,000	4,000,000	4,184,610		(25,190)			7.880	6.890	AO	66,500	315,000	05/01/2002	10/15/2011
257561-AU-4	DOMTAR INC	LS	F		4FE	1,066,390	92.0000	920,000	1,000,000	1,045,553		(6,213)			7.880	6.910	AO	16,625	78,750	04/30/2002	10/15/2011
292505-AD-6	ENCANA CORP		F		2FE	28,400,610	111.7400	30,168,585	27,000,000	28,381,760		(18,788)			6.500	6.130	FA	663,000	1,808,625	12/16/2004	08/15/2034
292506-AA-0	ENCANA HLDINGS FIN CORP		F		2FE	19,823,186	104.2400	20,743,044	19,900,000	19,832,962		6,090			5.800	5.850	MN	192,367	1,154,200	05/10/2004	05/01/2014
292506-AA-0	ENCANA HLDINGS FIN CORP	LS	F		2FE	99,614	104.2400	104,236	100,000	99,663		31			5.800	5.850	MN	967	5,800	05/10/2004	05/01/2014
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07/30/2024-C	LS	F	1	2FE	1,138,020	97.0000	970,000	1,000,000	1,114,557		(23,463)			1.880	(1.240)	JJ	7,865	9,375	04/11/2005	07/30/2024
448055-AA-1	HUSKY ENERGY INC		F		2FE	8,478,073	104.8700	8,389,584	8,000,000	8,389,660		(49,791)			6.250	5.350	JD	22,222	500,000	01/01/2005	06/15/2012
448055-AB-9	HUSKY ENERGY INC		F		2FE	9,957,500	104.2200	10,422,040	10,000,000	9,960,293		1,847			6.150	6.190	JD	27,333	615,000	06/15/2004	06/15/2019
448058-B*-7	HUSKY INJECTION MOLDING SYS. LTD SER D D		F		3	12,500,000	103.1500	12,893,938	12,500,000	12,500,000					6.820	6.820	JD	63,938	428,618	05/19/2005	06/04/2010
453258-AN-5	INCO LTD		F		2FE	1,998,340	111.6000	2,232,072	2,000,000	1,998,803		141			7.750	7.760	MN	19,806	155,000	05/08/2002	05/15/2012
453258-AP-0	INCO LTD		F		2FE	2,986,560	110.0200	3,300,714	3,000,000	2,987,034		157			7.200	7.240	MS	63,600	216,000	09/18/2002	09/15/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
453258-AT-2	INCO LTD 1.094300% 03/14/2023	LS	F	1	2FE	3,617,489	141.5000	4,245,000	3,000,000	3,402,630		(151,339)			1.000	(3.410)	MS	8,917	30,000	11/04/2004	03/14/2023
C4861#-AB-9	IRVING OIL LIMITED 4.95% SER B SR NTS		F		2	8,000,000	97.5000	7,800,016	8,000,000	8,000,000					4.950	4.950	JD	5,500	396,000	05/29/2003	06/26/2010
C4861#-AD-5	IRVING OIL LTD 5.76% SER D SR NTS		F		2	30,000,000	98.5700	29,569,890	30,000,000	30,000,000					5.760	5.760	JD	24,000	1,728,000	05/29/2003	06/26/2015
C4862#-AA-0	ISLAND TIMBERLANDS FINANCE CORP SER 1 SR		F		2Z	8,000,000	96.3600	7,709,115	8,000,000	8,000,000					5.570	5.570	MS	149,771		08/10/2005	08/30/2015
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE CORP SER 2 SR		F		2Z	10,000,000	97.1700	9,716,791	10,000,000	10,000,000					6.160	6.160	MS	207,044		08/10/2005	08/30/2025
991101-9B-4	JEAN COUTU GROUP TERM B		F	2	4FE	8,771,425	100.6300	8,771,093	8,715,972	8,771,093		(7,086)			6.500	6.500	MJSD	98,342	475,793	10/29/2004	07/30/2011
554067-AB-4	MAAX CORP		F	1	5FE	1,440,496	79.0000	1,461,500	1,850,000	1,433,750		(3,320)	459,129		9.750	9.940	JD	8,017	180,375	06/17/2004	06/15/2012
65333N-AB-6	NEXFOR INC		F		2FE	2,996,010	104.7500	3,142,392	3,000,000	2,997,096		339			7.250	7.270	JJ	108,750	217,500	06/26/2002	07/01/2012
655422-AQ-6	NORANDA INC		F		2FE	35,495,900	112.2900	39,301,675	35,000,000	35,307,489		(47,386)			8.380	8.160	FA	1,107,361	2,931,250	06/11/2001	02/15/2011
66977T-AC-0	NOVA CHEMICALS LTD		F	1	3FE	4,140,000	98.7500	3,950,000	4,000,000	4,123,513		(16,487)			7.880	7.140	MS	92,750	315,000	01/01/2005	09/15/2025
66977W-AF-6	NOVA CHEMICALS LTD-C		F	1	3FE	75,643	96.8800	76,531	79,000	75,849		207			6.500	14.900	JJ	2,368	2,568	06/24/2005	01/15/2012
66977W-AF-6	NOVA CHEMICALS LTD-C	LS	F	1	3FE	4,068,108	96.8800	4,040,656	4,171,000	4,074,445		6,337			6.500	11.370	JJ	125,014	192,433	06/24/2005	01/15/2012
716442-AH-1	PETRO-CANADA		F		2FE	15,840,441	92.8600	16,237,288	17,485,000	15,857,935		10,825	732,408		5.350	5.750	JJ	431,345	935,448	06/23/2004	07/15/2033
69320D-AA-7	PETRO-CANADA-C	LS	F		2FE	3,978,880	98.8300	3,953,008	4,000,000	3,980,770		1,680			5.000	5.070	MN	25,556	200,000	11/08/2004	11/15/2014
71644E-AG-7	PETRO-CANADA-C		F		2FE	7,403,111	101.4400	7,603,138	7,495,000	7,403,815		704			5.950	6.040	MN	56,983	221,737	05/11/2005	05/15/2035
71644E-AG-7	PETRO-CANADA-C	LS	F		2FE	7,412,989	101.4400	7,613,282	7,505,000	7,413,693		705			5.950	6.040	MN	57,059	222,033	05/11/2005	05/15/2035
725906-AK-7	PLACER DOME INC 2.750000% 10/15/2023-C		F	1	2FE	1,133	123.1300	1,231	1,000	1,115		(17)			2.750	0.490	AO	6	28	03/16/2005	10/15/2023
725906-AK-7	PLACER DOME INC 2.750000% 10/15/2023-C	LS	F	1	2FE	1,755,473	123.1300	1,845,644	1,499,000	1,717,697		(37,776)			2.750	(0.100)	AO	8,703	41,223	03/16/2005	10/15/2023
73755L-AB-3	POTASH CORP		F		2FE	25,832,351	111.4900	25,129,125	22,540,000	24,767,495		(344,309)			7.750	5.610	MN	150,423	1,746,850	12/04/2002	05/31/2011
73755L-AC-1	POTASH CORP SASKATCHEWAN		F		2FE	9,407,772	97.5100	9,166,184	9,400,000	9,405,896		(697)			4.880	4.860	MS	152,750	458,250	03/04/2003	03/01/2013
74820#-AE-9	QUEBECOR WORLD 7.20% SER. E SR. NTS		F		2	15,000,000	100.3600	15,054,423	15,000,000	15,000,000					7.200	7.200	MS	318,000	1,079,980	02/16/2001	03/28/2006
77509N-AH-6	ROGERS CABLE INC		F		3FE	3,677,840	98.6300	3,633,345	3,684,000	3,678,529		551			6.250	6.270	JD	10,233	230,250	11/03/2004	06/15/2013
77509N-AH-6	ROGERS CABLE INC	LS	F		3FE	7,893,035	98.6300	7,930,436	8,041,000	7,910,458		13,100			6.250	6.530	JD	22,336	502,563	10/13/2004	06/15/2013
77531Q-AC-2	ROGERS WIRELESS INC		F		3FE	627,200	100.2500	641,600	640,000	627,412		212			6.380	6.690	MS	13,600		10/20/2005	03/01/2014
77531Q-AD-0	ROGERS WIRELESS INC		F		3FE	5,361,100	100.2500	5,704,225	5,690,000	5,399,207		25,120			6.380	7.220	MS	120,913	362,738	08/19/2004	03/01/2014
77531Q-AD-0	ROGERS WIRELESS INC	LS	F		3FE	291,400	100.2500	310,775	310,000	293,468		1,441			6.380	7.250	MS	6,588	19,763	07/13/2004	03/01/2014
77531Q-AK-4	ROGERS WIRELESS INC		F		3FE	2,500,000	105.1300	2,628,125	2,500,000	2,500,000					7.250	7.250	JD	8,056	188,802	11/19/2004	12/15/2012
77531Q-AK-4	ROGERS WIRELESS INC	LS	F		3FE	1,000,000	105.1300	1,051,250	1,000,000	1,000,000					7.250	7.250	JD	3,222	75,521	11/19/2004	12/15/2012
C8188#-AA-8	SASKFERCO PRODUCTS INC 2015-C		F		2Z	15,000,000	96.7400	14,510,463	15,000,000	15,000,000					5.570	5.600	MS	246,008		08/24/2005	09/15/2014
82028K-AC-5	SHAW COMMUNICAT		F		3FE	11,444,119	107.3800	12,294,438	11,450,000	11,453,997		(763)			8.250	8.260	AO	209,917	944,625	07/24/2000	04/11/2010
82028K-AC-5	SHAW COMMUNICAT	LS	F		3FE	6,530,219	107.3800	7,033,063	6,550,000	6,544,363		1,060			8.250	8.300	AO	120,083	540,375	04/04/2000	04/11/2010
82028K-AG-6	SHAW COMMUNICATIONS INC		F		3FE	14,794,375	104.2500	14,542,875	13,950,000	14,690,071		(99,464)			7.250	6.070	AO	238,797	929,813	04/25/2005	04/06/2011
82028K-AH-4	SHAW COMMUNICATIONS INC		F		3FE	13,917,500	104.2500	13,943,438	13,375,000	13,884,745		(62,193)			7.200	6.470	JD	42,800	927,000	06/10/2005	12/15/2011
86679T-AA-3	SUN LIFE FINANCIAL GLB-C		F	3	1FE	28,500,000	100.1400	28,539,017	28,500,000	28,500,000					4.340	3.670	JAJO	298,918	342,958	06/03/2005	07/06/2010
867229-AC-0	SUNCOR ENERGY INC		F		1FE	23,009,914	121.9700	24,010,758	19,686,000	22,932,050		(46,464)			7.150	5.910	FA	586,479	1,139,424	03/23/2005	02/01/2032
878742-AE-5	TECK COMINCO LIMITED-C		F		2FE	1,185,540	98.9000	1,186,741	1,200,000	1,185,584		44			6.130	6.210	AO	18,988		09/23/2005	10/01/2035
878742-AE-5	TECK COMINCO LIMITED-C	LS	F		2FE	2,272,285	98.9000	2,274,587	2,300,000	2,272,369		84			6.130	6.210	AO	36,393		09/23/2005	10/01/2035
878742-AF-2	TECK COMINCO LIMITED-C		F		2FE	3,089,305	98.7200	3,060,239	3,100,000	3,089,516		211			5.380	5.420	AO	43,045		09/23/2005	10/01/2015
878742-AF-2	TECK COMINCO LIMITED-C	LS	F		2FE	6,876,195	98.7200	6,811,501	6,900,000	6,876,666		471			5.380	5.420	AO	95,809		09/23/2005	10/01/2015
87971M-AB-9	TELUS CORP		F		2FE	785,889	103.2600	774,476	750,000	760,501		(6,873)			7.500	6.450	JD	4,688	56,250	01/25/2002	06/01/2007
87971M-AC-7	TELUS CORP		F		2FE	16,092,792	112.1100	17,611,853	15,710,000	15,952,142		(35,080)			8.000	7.650	JD	104,733	1,256,800	06/08/2001	06/01/2011
884903-AP-0	THOMSON CORPORATION		F		1FE	9,956,700	101.4200	10,142,130	10,000,000	9,983,298		7,337			5.750	5.830	FA	239,583	575,000	01/16/2002	02/01/2008
893578-A@-3	TRANSCONTINENTAL INC, FLOAT. RATE SER 20		F	13	2	16,500,000	100.0000	16,500,000	16,500,000	16,500,000					5.110	4.150	MJSD	72,605	512,748	10/05/2004	03/01/2012
893578-A*-5	TRANSCONTINENTAL INC, FLOAT. RATE SER. 2		F	13	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.110	2.690	MJSD	44,003	388,252	10/05/2004	03/01/2012
Q0307#-AA-6	AMCOR LIMITED SERIES A		F		2	5,000,000	99.0200	4,950,924	5,000,000	5,000,000					5.030	5.030	JD	9,781	251,500	11/18/2002	12/17/2009
Q0307#-AB-4	AMCOR LIMITED SERIES B		F		2	6,000,000	100.7200	6,043,346	6,000,000	6,000,000					5.650	5.650	JD	13,183	339,000	11/18/2002	12/17/2012
Q0307#-AC-2	AMCOR LIMITED SERIES C		F		2	8,000,000	96.4700	7,717,618	8,000,000	8,000,000					4.910	4.910	JD	15,276	392,800	11/18/2002	12/17/2012
Q0832*-AA-4	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) S		F		1FE	40,000,000	89.7500	35,898,800	40,000,000	40,000,000					4.450	4.450	MN	237,333	1,780,000	04/06/2004	05/13/2011
055451-AA-6	BHP BILLITON FINANCE BV		F		1FE	279,692	98.6200	276,131	280,000	279,762		27			4.800	4.810	AO	2,837	13,440	04/14/2003	04/15/2013
055451-AA-6	BHP BILLITON FINANCE BV	LS	F		1FE	2,717,008	98.6200	2,682,418	2,720,000	2,717,684		260			4.800	4.810	AO	27,563	130,560	04/14/2003	04/15/2013
055450-AH-3	BHP FINANCE USA LTD		F		1FE	4,170,040	112.0800	4,483,324	4,000,000	4,164,011		(4,072)			6.420	6.060	MS	85,600	256,800	06/25/2004	03/01/2026

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
Q1403*-AA-1	BLUESCOPE STEEL (FINANCE) LTD SER. A SR		F		2	12,865,450	99.2300	12,899,806	13,000,000	12,865,623		173			5.230	5.450	JJ	339,950		11/21/2005	07/01/2011
Q1403*-AB-9	BLUESCOPE STEEL (FINANCE) LTD SER. B SR		F		2	16,000,000	101.5400	16,246,574	16,000,000	16,000,000					5.740	5.740	JJ	459,200	926,053	05/27/2004	07/01/2014
09951#-AE-6	BORAL LTD/BORAL USA GTD SR NTS		F		2FE	15,000,000	98.6300	14,794,682	15,000,000	15,000,000					5.420	5.420	MN	117,433	406,500	04/07/2005	05/09/2015
12682N-AF-6	CABLE & WIRE OPT FIN 144A		F		1FE	15,042,750	110.5600	16,584,525	15,000,000	15,023,415		(4,206)			8.000	7.950	JD	30,000	1,200,000	07/25/2000	06/22/2010
Q2759#-AM-9	CONSOLIDATED PRESS (FINANCE) LIMITED SER		F		2	10,000,000	96.8700	9,686,713	10,000,000	10,000,000					5.560	5.560	JD	33,978	278,000	05/09/2005	06/09/2014
Q2759#-AC-1	CONSOLIDATED PRESS 8.52% SERIES C SR NTS		F		2	12,000,000	111.4800	13,377,278	12,000,000	12,000,000					8.520	8.520	MN	130,640	1,022,400	08/13/2001	11/15/2010
Q4877#-AA-8	ILUKA RESOURCES 4.67% SER A SR NST		F		2	6,000,000	96.4200	5,785,184	6,000,000	6,000,000					4.670	4.670	JD	14,788	280,200	04/21/2003	06/12/2010
Q4877#-AB-6	ILUKA RESOURCES 5.25% SER B SR NTS		F		2	3,752,190	96.5700	3,766,300	3,900,000	3,771,577		13,446			5.250	5.800	JD	10,806	204,750	07/08/2004	06/12/2013
52605#-AA-4	LEND LEASE (US) CAPITAL INC. SER A GTD S		F		2Z	10,000,000	96.8000	9,679,717	10,000,000	10,000,000					5.490	5.490	AO	120,475		09/15/2005	10/12/2012
635192-AA-5	NATIONAL CAPITAL TRST II-C		F	13	1FE	14,831,400	99.9300	14,989,935	15,000,000	14,831,581		181			5.490	5.640	JD	32,002	411,450	10/14/2005	12/29/2049
63252M-AB-0	NATL AUSTRALIABK		F		1FE	5,317,206	102.9800	5,148,965	5,000,000	5,161,802		(54,407)			6.600	4.830	JD	19,250	330,000	09/06/2001	12/10/2007
C7001*-AA-9	ORICA CANADA 8.08% SR NTS		F		2	3,250,000	104.7600	3,404,857	3,250,000	3,250,000					8.080	8.080	AO	48,873	262,600	09/13/2000	10/24/2007
C7001#-AA-5	ORICA FINANCE 8.08% SR NTS		F		2	9,750,000	104.7600	10,214,571	9,750,000	9,732,730		8,504			8.080	8.180	AO	146,618	787,800	09/13/2000	10/24/2007
Q7160#-AC-3	ORICA FINANCE LIMITED 5.5% SR NTS		F		2	10,000,000	96.2000	9,620,300	10,000,000	10,000,000					5.500	5.500	MN	85,556	275,000	03/23/2005	05/05/2015
Q7160#-AA-7	ORICA FINANCE LTD 5.84% SER A GTD SR NTS		F		2FE	6,000,000	101.1500	6,068,748	6,000,000	6,000,000					5.840	5.840	AO	81,760	350,400	08/20/2003	10/07/2015
Q7160#-AB-5	ORICA FINANCE LTD 6.09% SER B GTD SR NTS		F		2FE	25,000,000	102.4300	25,606,330	25,000,000	25,000,000					6.090	6.090	AO	355,250	1,522,500	08/20/2003	10/07/2018
68618R-A*-2	ORIGIN ENERGY SR NTS		F		2	25,000,000	98.0900	24,522,108	25,000,000	25,000,000					4.750	4.750	JJ	593,750	1,206,250	02/06/2003	07/01/2010
Q7325#-AB-7	PAPERLINX LTD/PAPER AUSTRALIA GTD SR NTS		F		2	32,500,000	91.5200	29,744,000	32,500,000	32,500,000					5.800	6.670	FA	733,056	1,885,000	01/28/2004	02/11/2014
74726M-AC-3	QANTAS AIRWAYS 144A		F		2FE	24,976,000	108.6500	27,162,725	25,000,000	25,798,563		(105,610)			7.750	6.730	JD	86,111	1,937,500	06/10/1999	06/15/2009
767201-AA-4	RIO TINTO FIN USA LTD		F		1FE	14,107,240	100.5200	14,073,374	14,000,000	14,082,096		(25,144)			5.750	4.560	JJ	398,028		11/01/2005	07/03/2006
Q8277*-AG-6	SANTOS FINANCE LTD SERIES C SR NTS		F		2	21,000,000	103.1700	21,664,833	21,000,000	21,000,000					5.950	5.950	AO	305,433	1,249,500	08/23/2002	10/03/2014
Q8530#-AD-2	SMORGON STEEL GROUP LTD. SER. D SR NTS		F		2	13,000,000	99.8400	12,978,991	13,000,000	12,977,432		3,351			5.640	5.640	JJ	307,537	733,200	07/01/2004	07/30/2011
Q8530#-AB-6	SMORGON STEEL GROUP SER B SR NTS		F		2	15,000,000	99.8200	14,972,414	15,000,000	14,972,904		2,835			5.790	5.790	JD	45,838	868,500	04/30/2003	06/12/2013
Q8815#-AA-4	TABCORP HOLDINGS LTD (AUSTRALIA) SER A G		F		2FE	8,333,333	95.2100	7,933,786	8,333,333	8,333,333					5.270	5.270	JD	12,199	439,167	10/28/2004	12/21/2014
Q8815#-AB-2	TABCORP HOLDINGS LTD (AUSTRALIA) SER B G		F		2FE	8,666,667	94.8500	8,220,591	8,666,667	8,666,667					5.420	5.420	JD	13,048	469,733	10/28/2004	12/21/2016
Q8977*-AA-2	TEN GROUP PTY LTD SR NTS		F		2	15,000,000	96.5400	14,480,576	15,000,000	15,000,000					5.380	5.380	MS	246,583	807,000	02/13/2003	03/11/2013
Q9194#-AG-0	TRANSURBAN FINANCE CO. SER 2005-1 TR. C		F		1	15,000,000	98.3200	14,747,337	15,000,000	15,000,000					5.350	5.350	FA	314,313		05/26/2005	08/10/2020
Q9194#-AB-1	TRANSURBAN FINANCE CO. SER. 2004-1 TR		F		1FE	12,250,000	98.4700	12,062,695	12,250,000	12,250,000					5.170	5.170	JD	42,222	633,325	10/21/2004	12/07/2016
Q7397#-AA-2	VISY CONSORTIUM/PRATT FINANCE PTY LTD		F		2	20,000,000	112.6100	22,522,460	20,000,000	19,970,038		3,473			7.960	7.990	MN	168,044	1,592,000	04/17/1997	05/23/2012
Q7397#-AE-4	VISY CONSORTIUM/PRATT FINANCE PTY LTD		F		2	15,000,000	117.8900	17,683,139	15,000,000	15,227,632		(13,714)			8.120	8.120	MN	128,567	1,218,000	04/17/1997	05/23/2016
96122B-AA-4	WESTPAC CAPITAL TRST III		F	1	1FE	25,226,250	102.1700	25,542,000	25,000,000	25,222,929		(3,321)			5.820	5.670	MS	367,728		11/04/2005	12/30/2049
96122C-AA-2	WESTPAC CAPITAL TRST IV		F	1	1FE	6,937,350	97.9500	6,856,360	7,000,000	6,942,543		4,115			5.260	5.360	MS	93,002	367,920	09/21/2004	03/31/2016
980888-AA-9	WOOLWORTHS LIMITED		F		1FE	24,977,750	101.1600	25,289,600	25,000,000	24,977,929		179			5.550	5.560	MN	146,458		11/16/2005	11/15/2015
980888-A@-0	WOOLWORTHS LTD SER A SR NTS		F		1FE	7,872,340	95.9000	7,549,738	7,872,340	8,135,106		(10,385)			5.060	4.610	AO	71,923	199,170	02/24/2005	04/26/2015
980888-A#-8	WOOLWORTHS LTD SER B SR NTS		F		1FE	23,617,021	95.3300	22,513,140	23,617,021	23,617,021					5.160	5.160	AO	220,032	609,319	02/24/2005	04/26/2017
980888-B*-1	WOOLWORTHS LTD SER C SR NTS		F		1FE	5,510,638	95.6800	5,272,472	5,510,638	5,510,638					5.410	5.410	AO	53,828	149,063	02/24/2005	04/26/2020
G6684#-AA-7	OMV (UK) LTD SER A GTD NTS		F		2	5,000,000	95.6000	4,779,848	5,000,000	5,000,000					4.730	4.730	JD	2,628	236,467	06/06/2003	06/27/2013
G6684#-AB-5	OMV (UK) LTD SER B GTD SR NTS		F		2	22,000,000	95.3000	20,965,694	22,000,000	22,000,000					4.880	4.880	JD	11,929	1,073,548	06/06/2003	06/27/2015
A6488#-AA-1	PORSCHE HOLDING SERIES A DUE 2015		F		2Z	33,000,000	99.3300	32,779,527	33,000,000	33,000,000					5.400	5.400	MS	529,650		07/27/2005	09/14/2015
48239A-AA-7	KBC BANK FUNDING 144A		F	1	1FE	10,000,000	115.6500	11,564,710	10,000,000	10,016,256		(3,347)			9.860	9.810	MN	161,594	986,000	10/26/1999	11/29/2049
B7935#-AA-7	LHOIST S.A. / DOLOMIES SER A SR GTD NTS		F		2	15,000,000	102.2600	15,339,555	15,000,000	15,000,000					6.090	6.090	MN	149,713	913,500	02/28/2002	05/02/2009
00440E-AG-2	ACE INA HOLDINGS INC-C		F		1FE	7,946,011	103.4400	8,067,574	7,799,000	7,943,322		(2,689)			5.880	5.600	JD	20,364	229,096	10/13/2005	06/15/2014
00440E-AG-2	ACE INA HOLDINGS INC-C	LS	F		1FE	7,336,739	103.4400	7,448,981	7,201,000	7,334,256		(2,483)			5.880	5.600	JD	18,803	211,529	10/13/2005	06/15/2014
004408-AB-6	ACE LTD		F		1FE	7,986,480	101.0600	8,085,128	8,000,000	7,996,255		2,806			6.000	6.040	AO	120,000	480,000	03/19/2002	04/01/2007
05461T-20-6	AXIS CAPITAL HOLDINGS		F	1	2FE	1,500,000	103.8100	1,557,188	1,500,000	1,500,000					7.500	7.570	MJSD	11,875		11/18/2005	11/29/2049

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
G0746#-AA-6	BANK OF N.T. BUTTERFIELD & SON LTD SUB S		F	3	2	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					3.940	3.940	MN	74,422	788,000	05/01/2003	05/27/2008
G0746#-AC-2	BANK OF N.T. BUTTERFIELD & SON LTD. SUB		F	13	2	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					4.810	4.810	JJ	122,922		06/10/2005	07/02/2015
45820E-AK-8	INTELSAT BERMUDA LTD-C		F	1	4FE	3,815,825	101.0000	3,817,800	3,780,000	3,812,456		(3,369)			8.250	8.910	JJ	143,797	144,664	05/02/2005	01/15/2013
45820E-AK-8	INTELSAT BERMUDA LTD-C	LS	F	1	4FE	553,175	101.0000	550,450	545,000	552,383		(792)			8.250	8.730	JJ	20,733	20,858	04/21/2005	01/15/2013
629568-AL-0	NABORS INDUSTRIES INC 0% 06/15/2023		F	1	1	892,450	117.8800	1,178,750	1,000,000	903,474		5,239				2.510	JD			11/18/2003	06/15/2023
902118-AY-4	TYCO INTL GROUP SA		F		2FE	8,349,965	105.1400	8,123,031	7,726,000	8,305,337		(40,221)			6.750	5.070	FA	197,013	101,250	11/17/2005	02/15/2011
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023-		F	1	2FE	8,163,353	136.2500	8,194,075	6,014,000	7,727,276		(436,077)			3.130	(8.370)	JJ	86,660	73,047	12/15/2005	01/15/2023
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023-	LS	F	1	2FE	2,506,023	136.2500	2,569,675	1,886,000	2,402,342		(103,681)			3.130	(7.960)	JJ	27,177		08/03/2005	01/15/2023
947075-AA-5	WEATHERFORD INTL INC		F	1	2FE	27,657,199	97.8200	28,001,977	28,625,000	27,782,899		84,180			4.950	5.420	AO	299,131	1,416,938	06/29/2004	10/15/2013
947075-AA-5	WEATHERFORD INTL INC	LS	F	1	2FE	374,291	97.8200	366,838	375,000	374,421		60			4.950	4.970	AO	3,919	18,563	10/02/2003	10/15/2013
10600P-AA-5	BRAMER 2003-1		F	2	2FE	10,223,920	99.8800	10,211,140	10,223,920	10,223,920					5.910	5.960	MJSD	26,859	598,644	07/02/2003	06/15/2011
76117H-AA-0	RESONA PFD GLOBAL SECS-C	LS	F	1	2FE	1,500,000	106.1000	1,591,461	1,500,000	1,500,000					7.190	7.070	JUL	46,742		07/20/2005	12/29/2049
81180R-AB-8	SEAGATE TECH HDD HOLDING		F	1	3FE	8,993,750	105.0000	8,925,000	8,500,000	8,811,337		(121,219)			8.000	6.670	MN	86,889	680,000	04/13/2005	05/15/2009
15238P-AA-4	CENTRAL AMERICAN BANK		F		2FE	3,983,000	106.5000	4,260,120	4,000,000	3,986,565		1,384			6.750	6.810	AO	57,000	270,000	04/03/2003	04/15/2013
15238P-AB-2	CENTRAL AMERICAN BANK		F		2FE	14,913,750	97.0200	14,552,655	15,000,000	14,924,015		10,265			4.880	4.970	JJ	337,188	373,750	01/04/2005	01/15/2012
G6982#-AA-6	PELICAN/LAN CHILE RECEIVABLES TR. SER 20		F		2FE	5,000,000	100.4000	5,019,912	5,000,000	5,000,000					6.960	7.020	MJSD	967	348,000	08/02/2002	06/30/2009
K3752#-AA-6	COPENHAGEN AIRPORTS A/S SER A SR UNSEC N		F		1FE	16,000,000	103.0900	16,493,922	16,000,000	16,000,000					5.610	5.610	FA	309,173	897,600	08/01/2003	08/27/2013
K3752#-AB-4	COPENHAGEN AIRPORTS A/S SER B SR UNSEC N		F		1FE	10,000,000	104.0100	10,400,882	10,000,000	10,000,000					5.760	5.760	FA	198,400	576,000	08/01/2003	08/27/2015
248204-AA-7	DEN DANSKE BANK STEP UP 144A		F	1	1FE	8,248,572	103.3400	8,267,064	8,000,000	8,050,540		(31,943)			7.400	6.930	JD	26,311	592,000	11/13/1997	06/15/2010
86210M-AA-4	STORA ENSO OYJ		F		2FE	12,171,240	107.7500	11,852,401	11,000,000	11,787,235		(121,719)			7.380	5.800	MN	103,660	811,250	08/16/2002	05/15/2011
915436-AE-9	UPM-KYMMENE CORP		F		2FE	9,747,529	99.5000	9,595,113	9,643,000	9,726,703		(7,105)			5.630	5.020	JD	45,202	542,419	11/21/2002	12/01/2014
915436-AE-9	UPM-KYMMENE CORP	LS	F		2FE	1,225,678	99.5000	1,205,981	1,212,000	1,222,953		(930)			5.630	4.440	JD	5,681	68,175	11/21/2002	12/01/2014
971804-#M-1	AIRBUS WILMINGTON TR A I LSG		F		1	5,974,985	105.2200	6,286,675	5,974,848	6,014,003		(26,797)			11.100	10.960	JJ	329,762	594,744	10/01/1987	07/02/2007
054536-AA-5	AXASA 8.6 12/15/30		F		1FE	4,989,578	133.6300	6,228,704	4,661,000	4,971,053		(3,916)			8.600	7.980	JD	17,815	400,846	02/12/2001	12/15/2030
054536-AA-5	AXASA 8.6 12/15/30	LS	F		1FE	7,889,472	133.6300	10,475,608	7,839,000	7,861,776		(352)			8.600	8.540	JD	29,962	674,154	02/12/2001	12/15/2030
066747-AD-8	BANQ NAT PAR NY		F		1FE	9,476,300	102.2600	9,203,112	9,000,000	9,163,007		(107,146)			7.200	5.390	JJ	298,800	648,000	07/18/2001	01/15/2007
066748-AB-0	BANQUE PARIBAS-NY		F		1FE	14,865,672	104.7200	13,613,262	13,000,000	13,692,591		(351,180)			8.350	4.520	JD	48,244	1,085,500	06/26/2001	06/15/2007
066748-AC-8	BANQUE PARIBAS-NY		F		1FE	14,439,182	105.6800	15,968,248	15,110,000	14,812,145		79,852			6.880	7.590	MS	346,271	1,038,813	01/01/2005	03/01/2009
05566G-AA-7	BNP PARIBAS LLC		F		1FE	22,504,200	99.4400	22,375,103	22,500,000	22,503,495		(305)			5.130	5.120	JJ	531,719	1,153,125	07/24/2003	01/15/2015
05565A-AA-1	BNP PARIBAS-C		F	13	1FE	25,695,150	97.0100	25,708,525	26,500,000	25,695,835		685			5.190	5.600	JD	7,635	687,145	12/01/2005	06/29/2049
35177P-AJ-6	FRANCE TELECOM		F	3	1FE	4,992,400	100.4000	5,020,055	5,000,000	4,999,698		1,757			7.450	7.240	MS	124,167	385,000	03/07/2001	03/01/2006
35177P-AK-3	FRANCE TELECOM		F	3	1FE	26,848,521	111.6900	27,365,006	24,500,000	26,350,858		(237,923)			8.000	6.370	MS	653,333	2,021,250	09/19/2003	03/01/2011
35177P-AL-1	FRANCE TELECOM		F	3	1FE	7,837,733	133.4300	10,006,950	7,500,000	7,823,973		(3,660)			8.750	8.100	MS	218,750	675,000	05/09/2001	03/01/2031
505862-AE-2	LAFARGE CORP	LS	F		2FE	3,123,690	110.6800	3,320,433	3,000,000	3,092,534		(9,446)			6.880	6.350	JD	9,167	206,250	06/04/2002	07/15/2013
632315-AA-5	NATEXIS AMBS CO 144A STEP UP PERP		F	1	1FE	15,813,118	107.6400	17,114,808	15,900,000	15,801,211		206			8.440	8.580	JD	3,728	1,341,960	05/27/1999	12/29/2049
83364L-AA-7	SOCIETE GENERALE		F	1	1FE	13,401,612	103.2400	13,008,517	12,600,000	12,759,718		(111,144)			7.850	6.720	AO	167,598	989,100	04/06/1998	04/29/2049
F43638-AD-1	SOCIETE GENERALE PERP FRN		F	1	1FE	8,450,000	85.7600	8,575,980	10,000,000	8,531,500		12,258			4.660	11.820	MN	41,378	321,719	03/23/1995	11/29/2049
83364W-AF-2	SOCIETE GENERALE-NY		F		1FE	2,945,460	101.0500	3,031,452	3,000,000	2,995,573		10,101			7.400	7.760	JD	18,500	222,000	07/14/2000	06/01/2006
D6574*-AA-7	CLAAS KGAA 5.76% SR NTS		F	2	2FE	29,000,000	99.3100	28,798,873	29,000,000	29,000,000					5.760	5.760	JD	18,560	1,670,400	12/05/2002	12/27/2014
21987H-AH-8	CORP BACKED BOND CTF- CHRYSLER		F		2FE	5,509,000	44.0700	11,019,325	25,002,269	10,456,771		761,539				7.710	FA			06/26/1997	02/01/2097
171196-AP-3	DAIMLERCHRYSLER AG		F		2FE	2,021,606	108.5200	2,170,472	2,000,000	2,020,978		(405)			7.450	7.350	MS	49,667	149,000	06/01/2004	03/01/2027
233835-AT-4	DAIMLERCHRYSLER NA HLDG		F		2FE	8,477,241	107.9000	8,847,849	8,200,000	8,398,485		(26,224)			7.300	6.810	JJ	276,021	598,600	03/21/2003	01/15/2012
233835-AT-4	DAIMLERCHRYSLER NA HLDG	LS	F		2FE	305,694	107.9000	323,702	300,000	303,924		(506)			7.300	7.030	JJ	10,098	21,900	02/20/2002	01/15/2012
233835-AZ-0	DAIMLERCHRYSLER NA HLDG-C		F		2FE	2,991,390	97.6400	2,929,161	3,000,000	2,992,252		862			4.880	4.940	JD	6,500	75,563	06/02/2005	06/15/2010
233835-AA-5	DAIMLERCHYSLER NA HLDG		F		2FE	7,342,062	105.7500	7,772,956	7,350,000	7,346,429		824			7.200	7.210	MS	176,400	529,200	08/17/1999	09/01/2009
233835-AA-5	DAIMLERCHYSLER NA HLDG	LS	F		2FE	998,920	105.7500	1,057,545	1,000,000	999,514		112			7.200	7.210	MS	24,000	72,000	08/17/1999	09/01/2009
251529-AE-3	DEUTSCHE BANK FINANCIAL		F		1FE	1,966,382	101.5800	2,031,584	2,000,000	1,998,532		1,450			6.700	6.780	JD	6,700	134,000	02/18/2000	12/13/2006
251528-AA-3	DEUTSCHE BK CAP FDG TR I 144A		F	13	1FE	35,164,032	108.3000	36,279,227	33,500,000	33,416,449		(333,277)			7.870	8.650	JD	7,325	2,637,120	06/15/2001	12/29/2049
251529-AF-0	DEUTSCHE BK FINL		F		1FE	5,425,200	107.4800	5,374,130	5,000,000	5,303,279		(69,532)			7.500	5.480	AO	68,750	375,000	04/16/2002	04/25/2009
25156P-AC-7	DEUTSCHE TELEKOM		F	3	1FE	999,310	127.1900	1,271,869	1,000,000	999,345		8			8.750	8.260	JD	3,889	87,500	06/28/2000	06/15/2030
26156F-AA-1	DRESDNER FUNDING TRUST I 144A		F	1	1FE	13,061,380	122.9500	16,598,034	13,500,000	13,193,289		2,318			8.150	8.480	JD	553,249	550,260	06/02/2000	06/30/2031
D2736#-AB-5	FRITZ DRAXLMAIER GMBH & CO, SER B SR NTS		F		3	25,000,000	96.9400	24,233,815	25,000,000	25,000,000					4.740	4.740	AO	276,500	1,184,900	02/27/2004	04/07/2009

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
404398-AA-7	HYPOVEREINSBANK 144A		F	1	2FE	20,000,000	132.4000	26,479,960	20,000,000	20,054,903		(699)			8.740	8.740	JD	4,856	1,748,200	07/09/1999	06/30/2031
51488Y-AB-5	LB BADEN-WUERTTEMBERG NY		F		1FE	30,000,000	101.1700	30,351,990	30,000,000	30,000,000					5.050	5.050	JD	4,208	1,515,000	02/05/2004	12/30/2015
L6346#-AA-1	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2Z	5,760,000	97.6400	5,623,883	5,760,000	5,760,000					5.240	5.240	FA	124,922		07/08/2005	08/02/2012
L6346#-AB-9	MESSER GROUP (FINANCE SA) SR SECD NTS SE		F		2Z	6,340,000	97.2200	6,163,479	6,340,000	6,340,000					5.460	5.460	FA	143,273		07/08/2005	08/02/2015
F6132#-AA-6	MESSER GROUP (FRANCE) SR SECD NTS SER A		F		2Z	2,740,000	97.6400	2,675,250	2,740,000	2,740,000					5.240	5.240	FA	59,425		07/08/2005	08/02/2012
F6132#-AB-4	MESSER GROUP (FRANCE) SR SECD NTS SER B		F		2Z	2,160,000	97.2200	2,099,860	2,160,000	2,160,000					5.460	5.460	FA	48,812		07/08/2005	08/02/2015
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B		F		1	9,123,815	103.6200	9,565,374	9,230,769	9,184,690		10,670			7.350	7.580	MS	226,215	636,231	07/22/1999	09/01/2009
D8884#-AA-4	VOITH AG SER. A SR NTS, DUE 2014		F		2	40,000,000	102.0300	40,811,308	40,000,000	40,000,000					5.880	5.880	FA	875,467	2,352,000	07/09/2004	08/17/2014
957526-AB-2	WESTDEUTSCE LANDESBANK NY		F		1FE	49,996,720	103.0200	50,603,720	49,119,000	49,852,320		(171,473)			6.050	5.510	JJ	1,370,284	2,971,700	01/01/2005	01/15/2009
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR NTS		F		1	5,081,246	99.4900	4,974,343	5,000,000	5,076,000		(5,246)			5.060	4.750	MS	68,872	252,960	06/24/2004	09/23/2011
98259@-AA-8	WURTH GROUP OF NORTH AMERICA GTD SR NTS		F		1	15,000,000	99.4900	14,923,028	15,000,000	15,000,000					5.060	5.060	MS	206,617	759,000	06/24/2004	09/23/2011
X1805#-AC-9	DELTA HOLDINGS S.A. SER C SR NTS		F		2Z	25,000,000	98.5200	24,629,463	25,000,000	25,000,000					5.630	5.630	JJ	602,097		06/20/2005	07/27/2012
44841R-AA-9	HUTCHISON WHAMP INTL LTD		F		1FE	18,572,434	105.8900	19,590,298	18,500,000	18,556,497		(6,117)			6.500	6.450	FA	460,958	1,202,500	03/31/2003	02/13/2013
44841R-AA-9	HUTCHISON WHAMP INTL LTD	LS	F		1FE	5,030,036	105.8900	5,294,675	5,000,000	5,023,219		(2,505)			6.500	6.420	FA	124,583	325,000	02/10/2003	02/13/2013
44841S-AA-7	HUTCHISON WHAMP INTL LTD-C		F		1FE	10,385,800	100.8200	10,081,600	10,000,000	10,330,012		(55,788)			5.450	4.690	MN	56,014	545,000	01/13/2005	11/24/2010
500748-AA-6	KOWLOON-CANTON		F		1FE	11,965,728	111.3500	13,361,520	12,000,000	11,982,265		3,421			8.000	8.040	MS	282,667	960,000	07/24/2000	03/15/2010
Y49659-AC-2	KOWLOON-CANTON EURO		F		1FE	4,859,300	107.4000	5,370,155	5,000,000	4,936,156		15,013			7.250	7.660	JJ	155,069	362,500	10/28/1999	07/27/2009
553768-AA-0	MASS TRANSIT RWY		F		1FE	24,787,250	110.5900	27,647,950	25,000,000	24,920,586		13,087			7.500	7.580	MN	276,042	1,875,000	11/01/2000	11/08/2010
67109@-AB-3	TECHTRONIC INDUSTRIES CO SER D SR NTS		F		2	12,500,000	97.7100	12,214,268	12,500,000	12,500,000					5.440	5.440	MS	187,000	340,000	01/26/2005	03/22/2015
464586-AB-2	ISLANDSBANKI HF		F		1FE	9,797,800	98.0000	9,799,860	10,000,000	9,803,834		6,034			4.750	5.220	AO	113,472		10/27/2005	10/15/2010
G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NTS SER A-C		F	13	1	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					4.710	4.740	MJSD	121,675		09/01/2005	09/29/2015
G07672-AB-7	BANK OF IRELAND PERP		F	1	1FE	4,125,000	86.7900	4,339,385	5,000,000	4,166,710		6,560			4.750	12.460	MJSD	7,257	178,673	03/23/1995	12/29/2049
12626P-AF-0	CRH AMERICA INC		F		2FE	4,820,580	109.4000	4,922,789	4,500,000	4,814,979		(4,425)			6.400	5.890	AO	60,800	288,000	09/17/2004	10/15/2033
12626P-AF-0	CRH AMERICA INC	LS	F		2FE	3,213,720	109.4000	3,281,859	3,000,000	3,209,986		(2,950)			6.400	5.890	AO	40,533	192,000	09/17/2004	10/15/2033
12626#-AC-9	CRH PLC / CRH AMERICA, INC. SER B GTD SR		F		2	20,452,423	105.3800	21,075,320	20,000,000	20,269,521		(101,526)			7.640	7.060	MN	131,578	1,528,000	05/10/1996	06/01/2008
12626#-AK-1	CRH PLC / CRH AMERICA, SER. A SR NTS		F		2	15,000,000	104.8700	15,729,999	15,000,000	15,010,548		(5,056)			8.000	7.960	MN	160,000	1,200,000	10/25/2000	11/13/2007
G2613@-AA-4	DCC CORPORATE SERVICES GTD SR NTS		F		1	24,000,000	97.0100	23,283,322	24,000,000	24,000,000					5.120	5.120	AO	307,200	1,228,867	02/19/2004	04/19/2014
G4939@-AA-7	IRISH FOOD PROCESSORS SER A SR UNSEC NTS		F		2Z	24,000,000	100.1200	24,028,934	24,000,000	24,000,000					5.990	5.990	JD	35,940		12/13/2005	12/22/2015
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S		F		2	30,000,000	96.8100	29,042,154	30,000,000	30,000,000					5.160	5.160	MS	395,600	258,000	02/25/2005	03/29/2015
02342T-AC-3	AMDOCS LIMITED .500000% 03/15/2024		F	1	2FE	2,111,133	89.6300	2,016,563	2,250,000	2,118,600		5,437			0.500	1.930	MS	3,313	11,250	09/08/2004	03/15/2024
02342T-AD-1	AMDOCS LIMITED .500000% 03/15/2024-C		F	1	2FE	3,909,156	89.6300	3,809,063	4,250,000	3,923,508		12,502			0.500	2.590	MS	6,257	16,250	07/29/2005	03/15/2024
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20		F	1	2FE	215,250	200.0000	300,000	150,000	176,959		(16,233)			0.380	(8.280)	MN	72	563	10/01/2003	11/15/2022
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20	LS	F	1	2FE	2,941,750	200.0000	4,100,000	2,050,000	2,418,443		(221,851)			0.380	(8.280)	MN	982	7,688	10/01/2003	11/15/2022
88164R-AB-3	TEVA PHARMACEUT FIN LLC .250000% 02/01/2		F	1	2FE	2,890,250	124.5000	3,610,500	2,900,000	2,887,783		(2,963)			0.250	0.290	FA	3,021	6,125	05/19/2005	02/01/2024
74932#-AD-6	BUZZI UNICEM / RC CEMENT 5.08% SER A SR		F		2	6,000,000	94.7900	5,687,304	6,000,000	6,000,000					5.080	5.080	MS	93,980	304,800	06/20/2003	09/10/2016
74932#-AA-2	BUZZI UNICEM / RC CEMENT 6.60% SERIES A		F	2	2	26,000,000	104.5100	27,172,665	26,000,000	26,000,000					6.600	6.600	MN	152,533	1,716,000	05/03/2002	05/29/2010
L9385#-AB-5	INDESIT COMPANY SER B GTD SR NTS		F		2	32,108,092	99.9200	31,974,781	32,000,000	32,083,617		(24,475)			5.620	5.570	MS	519,538	1,124,000	11/18/2005	09/17/2011
55068#-AA-7	LUXOTTICA US HOLDINGS CORP SER A SR GTD		F		2	28,000,000	97.4500	27,286,694	28,000,000	28,000,000					3.940	3.940	MS	361,604	1,103,200	07/21/2003	09/03/2008
L6466#-AA-5	MONDADORI INT'L S.A., DUE 2013		F		2	20,000,000	97.1100	19,422,152	20,000,000	20,000,000					5.420	5.420	JD	39,144	1,084,000	10/22/2003	12/18/2013
L6466#-AB-3	MONDADORI INT'L S.A., DUE 2015		F		2	10,000,000	97.1500	9,714,500	10,000,000	10,000,000					5.570	5.570	JD	20,114	557,000	10/22/2003	12/18/2015
87927V-AF-5	TELECOM ITALIA CAPITAL		F		2FE	13,244,405	101.1500	13,956,162	13,797,000	13,254,179		6,575			6.380	6.690	MN	112,388	879,559	06/23/2004	11/15/2033
87927V-AF-5	TELECOM ITALIA CAPITAL	LS	F		2FE	10,767,545	101.1500	11,332,238	11,203,000	10,775,282		5,190			6.380	6.680	MN	91,258	714,191	06/23/2004	11/15/2033
87927V-AE-8	TELECOM ITALIA CAPITAL-C		F		2FE	26,955,165	98.1300	26,778,967	27,290,000	26,970,573		15,584	114,051		5.250	5.370	MN	183,070	1,432,725	03/24/2005	11/15/2013
87927V-AE-8	TELECOM ITALIA CAPITAL-C	LS	F		2FE	701,468	98.1300	696,705	710,000	701,450		(4)	8,716		5.250	5.250	MN	4,763	37,275	02/03/2004	11/15/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
87927V-AK-4	TELECOM ITALIA SPA		F		2FE	398,928	95.2400	380,979	400,000	399,159		188			4.000	4.060	JJ	7,378	12,400	09/28/2004	01/15/2010
90466H-AA-8	UNICREDITO ITALI CREDIT		F	1	1FE	4,975,344	115.8200	5,791,220	5,000,000	4,975,524		41			9.200	9.210	AO	109,889	460,000	09/28/2000	10/29/2049
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOBAL		F		1FE	18,363,496	112.2900	19,090,116	17,000,000	18,203,999		(119,211)			8.400	6.530	AO	301,467	1,428,000	02/18/2000	04/15/2010
606866-AA-9	MIZUHO FINANCE (CAYMAN)		F		1FE	28,665,630	103.3100	29,959,175	29,000,000	28,712,610		27,164			5.790	5.950	AO	354,477	1,679,100	03/30/2005	04/15/2014
654740-AA-7	NISSAN MOTOR ACCEPTANCE		F		2FE	9,850,700	97.7100	9,771,360	10,000,000	9,856,920		6,220			4.630	5.010	MS	145,174		10/13/2005	03/08/2010
865622-AA-2	SUMITOMO MITSUI BANK NY		F		1FE	15,828,583	115.2900	18,264,603	15,843,000	15,832,442		1,208			8.000	8.010	JD	56,331	1,267,440	06/18/2002	06/15/2012
865622-AA-2	SUMITOMO MITSUI BANK NY	LS	F		1FE	5,152,307	115.2900	5,945,247	5,157,000	5,153,563		393			8.000	8.010	JD	18,336	412,560	06/18/2002	06/15/2012
865622-AB-0	SUMITOMO MITSUI BANKING-C		F	13	2FE	9,947,300	99.6300	9,962,560	10,000,000	9,947,422		122			5.630	5.700	AO	118,750	129,600	07/15/2005	07/29/2049
87406D-B@-6	TAKEFUJI CORP SENIOR LOAN		F	2		3,000,000	100.9200	3,027,686	3,000,000	3,001,530		(1,854)			8.130	7.950	MN	21,003	121,950	03/31/1999	05/08/2006
87406D-A#-5	TAKEFUJI SENIOR LOAN		F	2		5,566,896	104.1700	5,787,496	5,555,556	5,584,453		(5,214)			7.500	7.250	MN	35,880	375,000	05/07/1998	05/31/2010
902671-AA-4	UFJ FINANCE ARUBA AEC		F		1FE	23,251,367	109.1900	24,021,030	22,000,000	23,131,800		(93,859)			6.750	5.900	JJ	684,750	1,147,500	03/30/2005	07/15/2013
990285-9A-8	AVAGO TECHNOLOGIES TERM B-1		F	2	4FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					6.820	7.020	MJSD	9,095		12/08/2005	12/01/2012
298785-CL-8	EUROPEAN INVT BK		F		1FE	3,983,200	100.1300	4,005,064	4,000,000	3,997,469		3,577			4.880	4.970	MS	62,292	195,000	08/29/2001	09/06/2006
298785-CL-8	EUROPEAN INVT BK	LS	F		1FE	995,800	100.1300	1,001,266	1,000,000	999,367		894			4.880	4.970	MS	15,573	48,750	08/29/2001	09/06/2006
G4916#-AA-2	INVESTCORP CAPITAL LTD. SENIOR NOTES DUE		F		2	9,705,457	105.2200	10,521,937	10,000,000	9,864,863		33,433			7.500	7.960	MN	77,083	750,000	04/23/1999	05/24/2009
46129E-A@-7	INVESTCORP S.A. SERIES B SENIOR NOTES		F		2	15,016,417	104.6600	15,698,400	15,000,000	15,286,781		(90,213)			7.540	7.430	AO	219,917	1,131,000	08/06/1998	10/21/2008
87927V-AD-0	TELECOM ITALIA CAPITAL		F		2FE	2,914,890	96.9800	2,909,379	3,000,000	2,931,420		16,530			4.000	4.860	MN	15,333	120,000	03/23/2005	11/15/2008
87927V-AQ-1	TELECOM ITALIA CAPITAL-C		F		2FE	9,345,749	97.1300	9,134,898	9,405,000	9,346,925		1,177			5.250	5.330	AO	127,555		09/21/2005	10/01/2015
87927V-AQ-1	TELECOM ITALIA CAPITAL-C	LS	F		2FE	2,578,652	97.1300	2,520,474	2,595,000	2,578,976		325			5.250	5.330	AO	35,195		09/21/2005	10/01/2015
902118-AK-4	TYCO INTL GROUP SA		F		2FE	1,004	108.9900	1,090	1,000	1,004		(0)			6.880	6.840	JJ	32	69	05/26/2004	01/15/2029
902118-AK-4	TYCO INTL GROUP SA	LS	F		2FE	1,003,026	108.9900	1,088,852	999,000	1,002,919		(69)			6.880	6.840	JJ	31,670	68,681	05/26/2004	01/15/2029
902118-BC-1	TYCO INTL GROUP SA-C		F		2FE	33,789,947	103.8600	33,619,320	32,370,000	33,741,213		(40,520)			6.380	5.510	AO	435,646	95,625	11/16/2005	10/15/2011
902118-BK-3	TYCO INTL GROUP SA-C		F		2FE	1,589,910	102.1500	1,532,229	1,500,000	1,584,087		(5,823)			6.000	5.130	MN	11,500	90,000	04/21/2005	11/15/2013
716708-AE-2	PETROL 7 1/8 10/18/06 144A		F		1FE	17,398,031	101.6900	17,286,450	17,000,000	17,153,377		(106,353)			7.130	5.940	AO	245,615	1,211,250	04/04/2001	10/18/2006
Y68851-AJ-6	PETROLIAM NASIONAL BERHAD MALAYSIA		F		1FE	5,155,000	101.6900	5,084,250	5,000,000	5,026,578		(31,575)			7.130	6.430	AO	72,240	356,250	06/14/2001	10/18/2006
P0763@-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES		F		2	9,000,000	103.4600	9,311,453	9,000,000	8,993,920		833			6.830	6.940	JJ	283,383	594,080	09/16/2002	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN		F	3	4	4,964,737	105.6300	5,130,526	4,857,143	4,903,528		(8,492)			10.350	9.830	MS	150,814	476,084	07/24/2000	09/15/2009
P4958*-AA-5	GRUPO PETROTEMEX 8.31% SR NTS		F		2	15,000,000	108.4800	16,272,597	15,000,000	15,000,000					8.310	8.310	AO	211,213	1,246,500	10/01/2002	10/30/2012
494386-AA-3	KIMBERLY CLARK MEXICO SR NTS		F		2FE	14,521,130	111.3400	14,473,593	13,000,000	13,843,863		(201,654)			8.880	6.800	FA	480,729	1,153,750	04/29/2002	08/01/2009
69829V-AD-7	PANAMERICAN BEVERAGES INC 7.25% SR NTS		F		1FE	15,900,999	105.6100	15,840,917	15,000,000	15,502,181		(136,611)			7.250	6.170	JJ	543,750	1,087,500	01/21/2003	07/01/2009
70645J-AP-7	PEMEX PROJ FDG MASTER TR		F		2FE	14,342,720	99.5000	14,427,500	14,500,000	14,347,893		5,173			5.750	5.890	JD	37,056	373,351	12/19/2005	12/15/2015
70645J-AQ-5	PEMEX PROJ FDG MASTER TR-C		F		2FE	2,959,560	100.2500	3,007,500	3,000,000	2,959,805		245			6.630	6.730	JD	8,833	103,240	06/01/2005	06/15/2035
000770-AB-6	ABN AMRO BK-CHI		F		1FE	4,992,750	104.4000	5,219,760	5,000,000	4,997,996		796			7.000	7.020	AO	87,500	350,000	08/08/1997	04/01/2008
003723-AA-1	ABN AMRO NA HOLDING CAP		F	1	1FE	11,959,200	106.5000	11,714,868	11,000,000	11,801,505		(94,986)			6.520	5.240	MN	105,636	717,530	04/20/2004	12/29/2049
007634-AA-6	AEGON NV		F		1FE	4,995,500	101.5100	5,075,620	5,000,000	4,995,510		10			5.750	5.760	JD	15,174		12/05/2005	12/15/2020
22268*-AF-8	AKZO NOBEL FINANCE UNITED STATES, INC.		F		1	16,657,800	111.6600	16,749,411	15,000,000	15,956,358		(120,173)			7.520	6.460	AO	213,067	1,128,000	01/13/1999	04/23/2012
N2272#-AA-6	CORIO N.V. SER. A GTD SR NTS		F		1Z	20,000,000	98.7200	19,744,964	20,000,000	20,000,000					5.130	5.130	FA	361,950	1,026,000	07/02/2004	08/24/2011
23332H-AA-1	DSM NV		F		1FE	5,553,625	105.1200	5,255,845	5,000,000	5,326,138		(116,546)			6.750	4.640	MN	43,125	337,500	03/08/2004	05/15/2009
N4282#-AA-0	DSM NV, SER. A SR UNSEC. NTS, DUE 2013		F		1	18,000,000	101.2000	18,215,726	18,000,000	18,000,000					5.510	5.510	AO	228,665	991,800	08/27/2003	10/08/2013
N4282#-AB-8	DSM NV, SER. B SR. UNSEC. NTS, DUE 2015		F		1	17,000,000	101.3500	17,229,631	17,000,000	17,000,000					5.610	5.610	AO	219,881	953,700	08/27/2003	10/08/2015
44977X-AA-2	ING BANK MEDIUM TERM NOTE		F	3	1	40,000,000	100.0000	40,000,000	40,000,000	40,000,000					4.510	4.720	JAJO	380,844	1,315,855	07/08/1999	07/15/2009
44978N-AA-3	ING CAP FNDG III		F	1	1FE	31,657,050	113.7000	34,111,080	30,000,000	32,734,250		(456,306)			8.440	7.620	JD	7,033	2,531,700	08/02/2001	12/29/2049
456837-AC-7	ING GROEP NV		F	13	1FE	33,000,000	101.3500	33,445,566	33,000,000	33,000,000					5.780	5.780	JD	121,756		12/02/2005	12/29/2049
44981W-AJ-9	ING SEC LIFE INST FUND-C		F		1FE	3,991,240	97.4700	3,898,636	4,000,000	3,992,794		1,554			4.250	4.300	JJ	78,389	86,417	01/05/2005	01/15/2010
449786-AA-0	INT'L NEDERLAND BANK NV		F		1FE	2,005,901	99.9300	1,999,627	2,001,000	2,005,530		(371)			5.130	5.090	MN	17,092	102,551	01/01/2005	05/01/2015
449786-AA-0	INT'L NEDERLAND BANK NV	LS	F		1FE	10,521,733	99.9300	10,591,729	10,599,000	10,535,195		5,193			5.130	5.210	MN	90,533	543,199	04/11/2003	05/01/2015
00868P-AA-3	KONINKLIJKE AHOLD		F		3FE	15,705,650	111.5000	16,725,000	15,000,000	15,633,615		(18,363)			8.620	8.210	JJ	642,908	1,293,000	06/01/2001	01/02/2025
615322-AW-4	MONUMENTAL GLOBAL FUNDNG-C		F		1FE	2,999,880	99.3800	2,981,367	3,000,000	2,999,897		17			4.630	4.630	MS	40,854	68,990	03/09/2005	03/15/2010
62914E-AA-2	NIB CAPITAL BANK NV		F	1	2FE	9,532,205	98.8900	9,395,016	9,500,000	9,531,348		(857)			5.820	5.760	JD	30,701	276,308	09/16/2005	12/29/2049
749768-AA-5	RABOBANK CAPITAL FUND II		F	1	1FE	10,249,300			10,000,000	10,223,354		(22,316)			5.260	4.920	JD	1,461	526,000	11/04/2004	12/29/2049
780641-AG-1	ROYAL KPN NV		F		2FE	4,973,950	109.8200	5,491,245	5,000,000	4,984,163		2,642			8.000	8.080	AO	100,000	400,000	08/01/2001	10/01/2010
904764-AH-0	UNILEVER CAPITAL CORP		F		1FE	24,733,350	105.9200	26,480,175	25,000,000	24,735,392		3,583			5.900	5.980	MN	188,472	1,475,000	06/10/2004	11/15/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
08658E-AA-5	UNILEVER NV		F		1FE	8,784,800	114.3400	11,433,620	10,000,000	8,863,653		18,854			6.630	7.690	A O	139,861	662,500	10/19/2000	04/15/2028
904764-AG-2	UNILEVER NV		F		1FE	19,916,200	108.8800	21,776,940	20,000,000	19,951,952		8,058			7.130	7.190	M N	237,500	1,425,000	11/21/2000	11/01/2010
90321@-9C-7	UPC FINANCING TERM H2		F	2	4FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					6.550	6.390	J A J O	65,544	133,681	03/15/2005	09/30/2012
445681-A#-6	HUNTER DOUGLAS N.V. 4.72% SERIES C		F		1	30,000,000	97.5800	29,273,112	30,000,000	30,000,000					4.720	4.840	J D	51,133	1,416,000	11/15/2002	12/18/2009
445681-B@-7	HUNTER DOUGLAS N.V. SER E 5.01% SR NTS		F		1	10,000,000	96.9300	9,692,534	10,000,000	10,000,000					5.010	5.010	M N	45,925	501,000	02/26/2003	05/28/2013
N6510*-AB-1	NUTRECO SERIES 2004-1 TRANCHE B DUE 2011		F		2	25,000,000	94.1700	23,543,535	25,000,000	25,000,000					4.530	4.530	M N	179,313	1,132,500	03/26/2004	05/04/2011
806857-AA-6	SCHLUMBERGER LIMITED 2.125000% 06/01/202		F	1	1FE	5,602,580	129.5000	7,749,280	5,984,000	5,637,489		15,605			2.130	3.190	J D	10,597	127,160	11/10/2003	06/01/2023
806857-AA-6	SCHLUMBERGER LIMITED 2.125000% 06/01/202	L S	F	1	1FE	947,090	129.5000	1,315,720	1,016,000	953,056		2,834			2.130	3.280	J D	1,799	21,590	11/10/2003	06/01/2023
806857-AD-0	SCHLUMBERGER LIMITED 2.125000% 06/01/202		F	1	1FE	1,175,352	129.5000	1,295,000	1,000,000	1,161,482		(13,870)			2.130	(1.410)	J D	1,771	10,625	08/16/2005	06/01/2023
C6573#-AC-1	VITOL/NORTH ATLANTIC REFINING SER B GTD		F		2	7,000,000	103.4400	7,240,579	7,000,000	7,000,000					6.700	6.700	F A	181,086	469,000	07/01/2004	08/12/2014
Q3915*-AB-6	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		F		2Z	10,000,000	97.4900	9,748,500	10,000,000	10,000,000					5.100	5.100	A O	90,667		08/25/2005	10/27/2015
Q3915*-AA-8	FLETCHER BUILDING LTD. (NEW ZEALAND) 201		F		2Z	30,000,000	96.3100	28,892,100	30,000,000	30,000,000					5.250	5.250	A O	280,000		08/25/2005	10/27/2017
Q3920#-AA-7	FONTERRA CO-OPERATIVE GROUP SR NTS		F		1	30,000,000	94.9300	28,480,044	30,000,000	30,000,000					4.580	4.580	F A	557,233	1,374,000	07/10/2003	08/05/2015
656531-AC-4	NORSK HYDRO A S		F		1FE	15,326,336	127.0500	17,329,415	13,640,000	15,182,941		(48,268)			7.750	6.700	J D	46,982	1,057,100	12/04/2002	06/15/2023
656531-AH-3	NORSK HYDRO A/S		F		1FE	14,172,470	104.0400	13,525,239	13,000,000	13,527,075		(189,479)			6.360	4.910	J J	381,247	826,800	10/04/2002	01/15/2009
24820R-AG-3	STATOIL		F		1FE	24,634,500	114.4100	25,170,266	22,000,000	24,574,878		(54,446)			6.500	5.590	J D	119,167	1,430,000	11/22/2004	12/01/2028
85771P-AA-0	STATOIL		F		1FE	19,981,200	100.8600	20,172,420	20,000,000	19,983,727		1,531			5.130	5.140	A O	173,681	1,025,000	04/20/2004	04/30/2014
85772*-AB-3	STATOIL SERIES A		F		1	12,457,500	105.6100	11,315,521	10,714,286	11,531,864		(304,679)			9.560	3.400	A O	216,238	853,571	11/12/2002	04/15/2008
984851-AA-3	YARA INTERNATIONAL ASA		F		2FE	5,074,500	97.9300	4,896,565	5,000,000	5,069,118		(5,382)			5.250	5.060	J D	11,667	267,604	02/02/2005	12/15/2014
143658-AN-2	CARNIVAL CORP 2.000000% 04/15/2021		F	1	1FE	1,875,283	137.5000	2,475,000	1,800,000	1,834,046		(14,601)			2.000	0.050	A O	7,600	36,000	02/24/2003	04/15/2021
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DUE 2025		F		2FE	15,000,000	103.0900	15,463,650	15,000,000	15,000,000					6.950	7.010	F M A N	104,250	521,250	05/17/2005	05/25/2025
060340-A*-7	PRIMER BANCO DEL ISTMO		F		2	10,000,000	99.1900	9,919,388	10,000,000	10,000,000					5.860	5.930	M O N	26,036	589,054	11/23/2004	12/15/2011
P7794G-AF-9	PERU 4 1/2 03/07/2017		F	3	3FE	3,098,026	93.5000	3,207,051	3,430,001	3,119,655		21,629			5.000	6.580	M S	54,308	96,650	03/24/2005	03/07/2017
X74344-DM-5	RUSSIA 5 03/31/30		F		2FE	26,881,875	113.1400	29,415,880	26,000,000	27,291,923		403,300			5.000	6.470	M S	328,611	1,300,000	03/22/2005	03/31/2030
X74344-DL-7	RUSSIAN FEDERATION		F		2FE	7,703,000	106.1300	7,428,750	7,000,000	7,511,702		(191,298)			8.250	4.720	M S	145,979	577,500	03/01/2005	03/31/2010
233048-AA-5	DBS BANK LTD/SINGAPORE		F	1	1FE	24,925,000	97.3000	24,325,400	25,000,000	24,929,293		3,455			5.000	5.040	M N	159,722	1,402,778	09/23/2004	11/15/2019
251594-AA-5	DEV BANK OF SINGAPORE 144A		F		1FE	9,947,600	108.9200	10,891,560	10,000,000	9,975,409		5,680			7.880	7.950	F A	308,438	787,500	08/02/1999	08/10/2009
251594-AC-1	DEV BK SINGAPORE 144A		F		1FE	14,215,062	110.5900	15,481,998	14,000,000	14,211,382		(45,024)			7.880	7.490	A O	232,750	1,102,500	01/01/2005	04/15/2010
33938E-AJ-6	FLEXTRONICS INTL LTD-C		F	1	3FE	3,697,505	101.6300	3,861,750	3,800,000	3,703,773		6,268			6.500	8.510	M N	31,561	203,548	05/13/2005	05/15/2013
33938E-AJ-6	FLEXTRONICS INTL LTD-C	L S	F	1	3FE	4,340,620	101.6300	4,522,313	4,450,000	4,347,222		6,602			6.500	8.420	M N	36,960	186,453	05/13/2005	05/15/2013
33938E-AN-7	FLEXTRONICS INTL LTD-C		F	1	3FE	992,500	98.6300	986,250	1,000,000	992,824		324			6.250	7.060	M N	7,986	31,250	06/10/2005	11/15/2014
911271-AB-0	UNITED OVERSEAS BANK LTD-C		F	1	1FE	23,112,682	99.5800	23,087,506	23,186,000	23,109,996		(713)			5.380	5.420	M S	408,492	1,074,624	03/23/2005	09/03/2019
91530B-20-2	UNITED OVERSEAS BANK LTD-C		F	1	1FE	25,968,200	99.7900	25,944,880	26,000,000	25,968,208		8			5.800	5.810	M S	75,348		12/07/2005	12/29/2049
219868-AN-6	CORP ANDINA DE FOMENTO		F		1FE	12,758,150	108.7900	13,054,296	12,000,000	12,660,068		(63,554)			6.880	5.830	M S	242,917	653,125	05/02/2005	03/15/2012
219868-AQ-9	CORP ANDINA DE FOMENTO		F		1FE	34,062,710	99.5900	33,862,164	34,000,000	34,061,734		(4,001)			5.200	5.170	M N	196,444	1,768,000	05/02/2005	05/21/2013
219868-AR-7	CORP ANDINA DE FOMENTO		F	3	1FE	15,000,000	99.9800	14,997,405	15,000,000	15,000,000					4.560	1.490	J A J O	127,195	495,858	01/20/2004	01/26/2007
302154-AK-5	EXPORT-IMPORT BK KOREA		F		1FE	3,614,148	98.2100	3,535,700	3,600,000	3,610,559		(2,640)			4.500	4.410	F A	62,550	162,000	08/13/2004	08/12/2009
500630-BE-7	KOREA DEVELOPMENT BANK		F		1FE	22,014,900	98.6600	21,706,036	22,000,000	22,006,467		(3,273)			4.250	4.230	M N	124,667	935,000	01/23/2003	11/13/2007
500630-BG-2	KOREA DEVELOPMENT BANK		F		1FE	5,044,500	103.5900	5,179,575	5,000,000	5,038,243		(3,879)			5.750	5.630	M S	88,646	287,500	05/05/2004	09/10/2013
500630-BH-0	KOREA DEVELOPMENT BANK		F		1FE	2,417,843	96.7500	2,418,848	2,500,000	2,420,553		1,027	71,158		3.880	3.970	M S	32,023	96,875	02/24/2004	03/02/2009
002927-AA-9	ABBEY NATL CAP		F	1	1FE	22,619,110	136.0600	29,933,046	22,000,000	22,333,339		(10,480)			8.960	8.740	J D	991,407	986,040	07/31/2001	12/29/2049
N0021#-AA-4	ABERTIS INFRAESTRUCTURAS (SPAIN) SER A G		F		1	18,000,000	97.6300	17,573,249	18,000,000	18,000,000					4.520	4.520	J D	22,700	813,400	10/28/2004	12/21/2011
N0021#-AD-8	ABERTIS INFRAESTRUCTURAS (SPAIN) SER C G		F		1	13,166,685	98.5300	13,301,429	13,500,000	13,166,874		189			5.060	5.360	J D	18,975		12/02/2005	12/21/2016
055654-AA-5	BANCO SANTANDER		F		1FE	15,837,740	109.3700	17,499,328	16,000,000	15,903,252		20,879			7.630	7.810	M N	196,556	1,220,000	04/19/2000	11/03/2009
055654-AB-3	BANCO SANTANDER		F		1FE	12,351,933	110.7500	12,514,818	11,300,000	12,002,776		(130,052)			7.630	6.130	M S	256,094	861,625	02/28/2003	09/14/2010
05987P-AA-8	BANESTO FINANCE		F		1FE	12,354,625	102.4700	12,809,125	12,500,000	12,470,869		21,749			7.500	7.700	M S	250,000	937,500	10/22/1999	03/25/2007
055291-AC-2	BBV INTL FIN UNSEC SUB		F		1FE	17,917,600	118.0600	23,611,600	20,000,000	18,108,069		37,576			7.000	8.020	J D	116,667	1,400,000	04/25/2000	12/01/2025
15128@-AE-3	CEMEX ESPANA / CEMEX ESPANA FINANCE LLC		F		2	20,000,000	95.1100	19,021,400	20,000,000	20,000,000					4.680	4.680	A O	197,600	936,000	03/11/2004	04/15/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
G7330#-AD-7	CEMEX ESPANA / RMC GROUP SER A SR NTS		F		2	5,867,600	111.4100	5,570,706	5,000,000	5,582,564		(100,267)			8.400	5.650	MN	36,167	420,000	12/09/2002	11/30/2010
G7330#-AE-5	CEMEX ESPANA / RMC GROUP SER B SR NTS		F		2	30,058,254	114.9100	34,472,541	30,000,000	29,979,320		2,120			8.500	8.500	MN	219,583	2,550,000	10/27/2000	11/30/2012
802813-AF-2	SANTANDER FIN		F		1FE	1,978,820	100.4600	2,009,296	2,000,000	1,998,985		3,921			7.000	7.200	AO	35,000	140,000	11/16/1999	04/01/2006
879385-AC-6	TELEFONICA EUROP		F		1FE	37,171,485	109.5000	36,683,070	33,500,000	37,058,775		(112,710)			7.750	5.180	MS	764,451		11/02/2005	09/15/2010
N9039*-AA-9	URALITA S.A. (SPAIN) SER. A GTD SR NTS		F		2	15,000,000	96.7100	14,506,485	15,000,000	15,000,000					5.110	5.110	MN	123,492	766,500	11/03/2004	11/03/2011
59000N-AA-3	MERITA BANK		F		1FE	11,672,534	105.3000	13,162,863	12,500,000	12,116,001		100,694			6.500	7.510	AO	203,125	812,500	07/24/2000	04/01/2009
655914-AA-7	NORDBANKEN AB 144A		F		1FE	11,903,355	101.9200	12,382,758	12,150,000	12,111,620		43,258			7.250	7.650	AO	149,259	880,875	04/14/2000	10/30/2006
65557A-AA-5	NORDEA BANK SWEDEN AB		F		1FE	14,949,000	100.8800	15,132,240	15,000,000	14,962,072		4,438			5.250	5.290	MN	67,813	787,500	11/15/2002	11/30/2012
65557A-AB-3	NORDIC BALTIC HOLDING-C		F	13	1FE	24,507,000	99.1300	24,293,225	24,507,000	24,507,000					5.420	5.420	AO	262,160	664,630	04/12/2005	12/29/2049
65557A-AB-3	NORDIC BALTIC HOLDING-C	LS	F	13	1FE	493,000	99.1300	488,700	493,000	493,000					5.420	5.420	AO	5,274	13,370	04/12/2005	12/29/2049
830505-AF-0	SEB JUNIOR SUB DEBT		F	3	1FE	21,439,000	100.0000	22,000,000	22,000,000	21,887,842		121,770			5.220	3.310	FMAN	133,980	872,946	02/28/2002	11/20/2006
830505-AC-7	SKANDINAVISKA ENSKILDA		F		1FE	12,936,675	105.1200	13,151,063	12,511,000	12,936,093		(89,640)			6.880	5.670	FA	324,938	860,131	04/23/2002	02/15/2009
830505-AE-3	SKANDINAVISKA ENSKILDA		F	1	2FE	5,310,800	102.2200	5,111,010	5,000,000	5,039,020		(54,312)			8.130	6.930	MS	129,774	406,250	11/05/1997	09/06/2049
830505-AM-5	SKANDINAVISKA ENSKILDA-C		F	13	1FE	52,130,700	98.9700	51,663,488	52,200,000	52,130,787		87			5.470	4.860	MS	777,429	1,017,606	10/06/2005	03/29/2049
830505-AM-5	SKANDINAVISKA ENSKILDA-C	LS	F	13	1FE	300,000	98.9700	296,917	300,000	300,000					5.470	4.590	MS	4,468	8,207	03/18/2005	03/29/2049
87019X-AA-1	SWEDBANK 144A		F	1	2FE	9,056,393	114.7600	10,328,643	9,000,000	9,027,763		(6,098)			9.000	9.040	MS	234,000	810,000	04/18/2000	12/29/2049
870191-AC-7	SWEDBANK STEPUP 144A		F	1	1FE	9,656,204	102.2000	10,220,240	10,000,000	9,660,495		913			7.500	8.430	MN	125,000	750,000	07/21/2000	11/29/2049
89222@-AA-1	ABB LTD. 6.64% SR SECD NTS, DUE 2016		F		3	9,897,332	100.3100	9,928,273	9,897,332	9,897,332					6.640	6.730	MON	1,826	655,332	11/20/2001	12/30/2016
2254C1-AA-3	CREDIT SIUSFB NY		F		1FE	945,439	103.2100	1,032,114	1,000,000	979,492		7,777			6.500	7.470	MN	10,833	65,000	12/12/2000	05/01/2008
22541L-AB-9	CREDIT SUISSE FB USA INC		F		1FE	2,734,900	104.9700	2,624,355	2,500,000	2,697,134		(28,659)			6.130	4.580	MN	19,566	153,125	08/31/2004	11/15/2011
22541L-AC-7	CREDIT SUISSE FB USA INC		F		1FE	16,350,488	106.9800	17,601,074	16,453,000	16,382,160		9,281			6.500	7.100	JJ	493,133	1,069,445	04/09/2002	01/15/2012
22541L-AC-7	CREDIT SUISSE FB USA INC	LS	F		1FE	3,523,562	106.9800	3,794,506	3,547,000	3,530,805		2,121			6.500	6.620	JJ	106,311	230,555	04/09/2002	01/15/2012
22541A-AA-5	CREDIT SUISSE-LONDON STEP UP 144A		F	1	1FE	2,991,473	103.5400	3,106,161	3,000,000	2,991,551		56			7.900	8.000	MN	39,500	237,000	01/01/2005	05/01/2049
12634K-AF-1	CS FIRST BOSTON 144A		F		1FE	2,027,180	101.0700	2,021,446	2,000,000	2,002,559		(6,574)			7.750	7.380	MN	19,806	155,000	11/17/1999	05/15/2006
25766C-AH-7	DONALDSON LUFKIN JENRETT		F		1FE	468,791	103.4400	517,176	500,000	490,707		4,768			6.900	8.060	AO	8,625	34,500	07/24/2000	10/01/2007
N3324#-AA-2	FORBO NL HOLDING B.V. 5.12% SERIES A		F		2	9,836,933	99.4300	9,942,872	10,000,000	9,867,060		30,127			5.120	5.870	MN	56,889	512,000	10/25/2002	11/21/2007
N3324#-AB-0	FORBO NL HOLDING B.V. 5.79% SERIES B		F		2	7,000,000	100.5200	7,036,720	7,000,000	7,000,000					5.790	5.790	MN	45,033	405,300	10/25/2002	11/21/2009
16735#-AA-2	GEBERIT AG / CHICAGO FAUCET CO. 5.00% SE		F		2	3,000,000	98.5600	2,956,685	3,000,000	3,000,000					5.000	5.000	JD	5,000	150,000	11/07/2002	12/19/2009
16735#-AB-0	GEBERIT AG / CHICAGO FAUCET CO. 5.54% SE		F		2	12,000,000	99.4000	11,927,867	12,000,000	12,000,000					5.540	5.540	JD	22,160	664,800	11/07/2002	12/19/2012
G3782#-AQ-0	GLENCORE FINANCE (BERMUDA) 6.43% SER O S		F		2	18,000,000	101.8600	18,335,347	18,000,000	18,000,000					6.430	6.430	JD	83,590	1,157,400	11/08/2001	12/05/2008
G3782#-AL-1	GLENCORE FINANCE (BERMUDA) 8.375% TRANCH		F		2	16,630,946	108.3600	16,253,864	15,000,000	16,011,159		(252,503)			8.380	6.280	FA	422,492	1,257,000	01/24/2003	08/31/2009
42771*-AB-5	HERO GROUP 3.92% SR NTS		F		2	30,051,151	105.6300	31,687,800	30,000,000	30,028,821		(10,380)			3.920	2.540	FA	434,467	1,176,000	07/25/2003	08/18/2010
G4551#-AB-0	HOLCIM LTD / HOLCIM CAPITAL 6.60% SERIES		F		2	7,000,000	103.3100	7,231,376	7,000,000	7,000,000					6.600	6.600	FA	157,850	461,980	07/27/2001	08/28/2008
G4551#-AF-1	HOLCIM LTD. / HOLCIM CAPITAL 5.93% SERIE		F		2	5,000,000	102.0500	5,102,569	5,000,000	5,000,000					5.930	5.930	JJ	130,954	296,485	07/02/2002	07/22/2009
695629-AQ-8	PAINE WEBBER GROUP INC		F		1FE	2,789,274	117.6100	3,528,357	3,000,000	2,846,930		12,653			7.630	8.510	FA	86,417	228,750	07/24/2000	02/15/2014
771196-AK-8	ROCHE HOLDINGS		F	1	1Z	1,125,000	80.3500	1,205,250	1,500,000	1,093,239		(31,761)				(11.570)	JJ			09/30/2005	07/25/2021
870836-AD-5	SWISS BANK CORP		F		1FE	9,664,560	113.9400	9,115,576	8,000,000	9,380,164		(108,382)			7.000	4.770	AO	118,222	560,000	04/03/2003	10/15/2015
870836-AB-9	SWISS BANK CORP-NY		F		1FE	5,514,700	117.3300	5,866,730	5,000,000	5,407,102		(30,460)			7.380	6.230	JJ	170,035	368,750	02/21/2002	07/15/2015
90262W-AA-1	UBS PREF FNDNG TRUST II		F	13	1FE	4,195,000	109.7100	4,388,564	4,000,000	4,128,476		(18,913)			7.250	6.540	JD	4,026	289,880	02/21/2002	06/29/2049
90531P-AB-9	UBS-NY		F		1FE	11,041,870	101.1800	11,044,427	10,916,000	10,928,025		(21,307)			7.250	7.110	JJ	364,928	791,410	01/01/2005	07/15/2006
H2654#-AA-1	UNIQUE (FLUGHAFEN ZURICH) 6.33% SR NTS		F		2	22,000,000	104.7800	23,052,572	22,000,000	22,000,000					6.330	6.330	AO	309,467	1,392,600	03/12/2003	04/11/2015
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSEC NTS		F		2	32,000,000	95.1500	30,448,179	32,000,000	32,000,000					5.250	5.250	JJ	714,000		07/01/2005	07/28/2012
048825-BC-6	ATLANTIC RICHFLD		F		1FE	539,357	118.9300	594,658	500,000	535,035		(4,323)			8.500	7.090	AO	10,625	42,500	01/01/2005	04/01/2012
05523U-AA-8	BAE SYSTEMS HOLDINGS INC		F		2FE	13,930,220	106.0100	14,841,470	14,000,000	13,951,731		6,453			6.400	7.340	JD	39,822	896,000	05/17/2002	12/15/2011
33632*-JL-2	BAE SYSTEMS/JACO SECD NTS SER. 32-91-1		F		2	416,802	101.1100	389,173	384,916	391,331		(12,648)			9.420	2.920	AO	8,662	19,690	12/05/2003	04/05/2006
33632*-LH-8	BAE SYSTEMS/JACO SECD NTS SER. 32-92-2		F		2	5,309,833	102.1900	4,983,871	4,877,044	5,047,315		(72,444)			8.650	3.190	FA	145,309	230,783	12/05/2003	08/27/2007

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
33632*-JM-0	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-2		F		2	416,802	101.1100	389,173	384,916	391,331		(12,648)			9.420	2.920	A O	8,662	19,690	12/05/2003	04/05/2006
33632*-JS-7	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-3		F		2	1,176,032	102.1700	1,098,676	1,075,377	1,109,803		(37,248)			9.730	3.050	J D	1,163	112,569	12/05/2003	06/27/2006
809326-AC-5	BANK OF SCOTLAND 144A		F		1FE	17,472,875	111.3700	19,490,048	17,500,000	17,484,898		2,629			7.700	7.720	F A	509,056	1,347,500	08/17/2000	08/15/2010
G40096-AA-0	BANK OF SCOTLAND PERP		F	1	1FE	5,191,263	86.5000	5,302,450	6,130,000	5,238,798		7,057			4.810	7.670	M N	25,403	204,493	04/21/1995	11/29/2049
06738C-AG-4	BARCLAYS BANK PLC		F	3	1FE	13,000,000	111.3800	14,479,218	13,000,000	13,000,000					6.860	6.860	J D	39,636	891,800	09/18/2002	06/15/2032
06738C-82-8	BARCLAYS BANK PLC-C		F	13	1FE	2,000	96.3000	1,926	2,000	2,000					6.280	6.280	J D	6	65	06/01/2005	12/29/2049
06738C-82-8	BARCLAYS BANK PLC-C	L S	F	13	1FE	19,998,000	96.3000	19,258,274	19,998,000	19,998,000					6.280	6.280	J D	55,799	652,151	06/01/2005	12/29/2049
06738C-AD-1	BARCLAYS BK PLC		F		1FE	974,010	108.6800	1,086,837	1,000,000	986,994		2,712			7.400	7.790	J D	3,289	74,000	04/19/2000	12/15/2009
06738C-AF-6	BARCLAYS BK PLC-C		F	1	1FE	22,015,269	110.6400	22,128,140	20,000,000	21,496,758		(204,709)			7.380	7.270	J D	65,556	1,475,000	06/14/2001	06/29/2049
G1212#-AA-9	BODYCOTE SENIOR NOTES		F		2	12,410,254	106.9900	13,373,208	12,500,000	12,423,734		15,693			7.790	7.930	J D	43,278	973,750	07/24/2000	12/15/2009
048825-BJ-1	BP AMOCO PLC		F		1FE	2,554,100	103.7800	2,594,503	2,500,000	2,528,406		(7,681)			5.900	5.520	A O	31,139	147,500	05/28/2002	04/15/2009
111013-AB-4	BRIT SKY BROADCA BSY 6 7/8		F		2FE	5,833,520	104.7600	7,332,976	7,000,000	6,465,563		139,178			6.880	9.750	F A	171,111	481,250	05/24/2000	02/23/2009
11041R-AK-4	BRITISH AEROSPACE FIN		F		2FE	7,537,258	102.4400	7,170,884	7,000,000	7,233,587		(106,376)			7.000	4.670	J J	245,000	490,000	11/27/2001	07/01/2007
G1108#-AA-6	BRITISH LAND COMPANY PLC SR NTS		F		2	23,769,784	101.8900	24,453,782	24,000,000	23,946,006		57,074			7.350	7.480	J J	739,900	1,764,000	03/26/1997	01/30/2007
111021-AD-3	BRITISH TELECOM PLC		F	3	1FE	3,637,320	113.8400	3,415,083	3,000,000	3,522,522		(92,400)			8.380	4.420	J D	11,167	251,250	09/28/2004	12/15/2010
111021-AE-1	BRITISH TELECOM PLC		F	3	1FE	5,172,900	133.7900	6,689,710	5,000,000	5,165,058		(1,872)			8.880	8.310	J D	19,722	443,750	02/12/2001	12/15/2030
11778B-AA-0	BSKYB FINANCE UK LTD-C		F		2FE	19,746,415	99.5400	19,842,801	19,935,000	19,749,221		2,807			5.630	5.750	A O	221,154		10/13/2005	10/15/2015
11778B-AA-0	BSKYB FINANCE UK LTD-C	L S	F		2FE	5,017,085	99.5400	5,041,574	5,065,000	5,017,798		713			5.630	5.750	A O	56,190		10/13/2005	10/15/2015
11778B-AB-8	BSKYB FINANCE UK LTD-C		F		2FE	1,968,660	99.6500	1,992,952	2,000,000	1,968,728		68			6.500	6.620	A O	25,639		10/13/2005	10/15/2035
127210-AA-0	CADBURY SCHWEPPES US FIN		F		2FE	4,985,350	97.1100	4,855,605	5,000,000	4,991,602		2,838			3.880	3.940	A O	48,438	193,750	09/22/2003	10/01/2008
127210-AB-8	CADBURY SCHWEPPES US FIN		F		2FE	14,915,400	99.4400	14,915,955	15,000,000	14,930,882		7,081			5.130	5.200	A O	192,188	768,750	09/22/2003	10/01/2013
G1910#-AC-0	COBHAM PLC SER. A		F		2	25,000,000	99.4500	24,863,055	25,000,000	24,826,371		19,057			5.140	5.340	A O	289,125	1,285,000	09/06/2002	10/10/2009
991672-9B-4	COLGATE MEDICAL LTD (ORTHOFIX) TERM B		F	2	3FE	1,074,033	100.1200	1,074,030	1,072,727	1,074,030		(5,574)			6.520	6.460	J A J O	570	88,665	12/29/2004	12/30/2008
G2044@-AR-6	COMPASS GROUP PLC SER. C SR NTS		F		2	10,423,474	101.6300	10,163,087	10,000,000	10,137,134		(187,938)			7.760	6.390	M S	224,033	775,500	01/16/2004	09/17/2006
G2044@-AQ-8	COMPASS GROUP PLC, DUE 2013		F		2	12,000,000	99.4200	11,930,688	12,000,000	12,000,000					5.670	5.670	A O	170,100	680,400	11/10/2003	11/21/2013
G2163#-AD-0	COOKSON 7.79% SERIES B NOTES DUE 2007		F		3	20,165,399	103.0200	20,604,720	20,000,000	20,082,344		(59,308)			7.790	7.480	M N	255,339	1,558,000	01/01/2005	05/02/2007
G2163#-AA-6	COOKSON GROUP PLC SER A SR NTS		F		3	10,000,000	100.0000	10,000,000	10,000,000	10,025,579		(12,736)			6.890	6.740	M N	114,833	689,000	10/17/1997	11/01/2007
G2163#-AB-4	COOKSON GROUP PLC SER B SR NTS		F		3	10,267,200	104.5700	10,456,650	10,000,000	10,230,480		(36,720)			6.970	6.280	M N	116,167	697,000	04/04/2005	11/01/2009
G2260#-AC-4	CREST NICHOLSON 7.97% SR SEC NTS		F		2	9,000,000	108.0400	9,723,764	9,000,000	9,000,000					7.970	7.970	J D	19,925	717,300	05/21/2001	06/21/2009
G2260#-AA-8	CREST NICHOLSON SENIOR SECURED NOTES		F		2	5,000,000	102.5000	5,124,858	5,000,000	5,000,000					8.070	8.060	J D	25,779	403,500	10/23/1998	12/08/2006
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA		F		1	20,797,873	106.8600	22,291,613	20,860,804	20,745,764		22,241			7.560	7.830	M J S D	122,662	1,541,398	07/09/1999	12/03/2010
G3725@-AL-3	GEORGE WIMPEY PLC 4.98% SR NTS		F		1	15,000,000	94.1200	14,117,816	15,000,000	15,000,000					4.980	4.980	F A	305,025	747,000	06/25/2003	08/04/2015
G3725@-AE-9	GEORGE WIMPEY PLC 5.73% NOTES		F		1	10,000,000	101.1000	10,110,190	10,000,000	10,000,000					5.730	5.730	M N	89,133	573,000	10/04/2002	11/05/2009
411336-AA-8	HANSON AUSTRALIA FUNDING		F		2FE	23,800,760	99.1300	23,791,344	24,000,000	23,845,478		17,122			5.250	5.750	M S	371,000	1,260,000	04/28/2003	03/15/2013
411352-AA-5	HANSON PLC		F		2FE	18,012,207	110.5500	17,503,176	15,833,000	17,231,772		(250,590)			7.880	5.720	M S	325,566	1,246,849	11/05/2002	09/27/2010
40411C-AA-0	HBOS CAPITAL FUNDING LP		F	13	1FE	32,000,300	103.3200	33,063,392	32,000,000	32,000,264		(25)			6.070	6.120	J D	976,756	1,003,840	06/21/2004	06/30/2049
4041A2-AG-9	HBOS PLC		F	1	1FE	9,087,710	99.8100	8,982,756	9,000,000	9,078,171		(9,539)			5.380	5.240	M N	80,625	215,020	11/17/2005	10/31/2049
42205M-AA-4	HBOS PLC-C		F	13	1FE	5,000,000	100.9300	5,046,360	5,000,000	5,000,000					5.920	5.920	A O	75,644		09/22/2005	09/29/2049
42205M-AB-2	HBOS PLC-C		F	13	1FE	5,000,000	101.1600	5,058,145	5,000,000	5,000,000					6.410	6.410	A O	81,944		09/22/2005	09/29/2049
G60956-AA-0	HSBC BANK PLC		F	1	1FE	3,962,500	84.0000	4,200,000	5,000,000	4,013,895		7,696			4.790	8.180	J D	7,314	168,307	04/12/1995	06/29/2049
G60956-AB-8	HSBC BANK PLC		F	1	1FE	2,407,500	87.1300	2,614,020	3,000,000	2,435,455		4,213			4.340	7.540	M S	33,997	91,802	04/12/1995	09/29/2049
G60956-AF-9	HSBC BANK PLC		F	1	1FE	7,912,500	85.0000	8,500,000	10,000,000	8,009,327		14,559			4.950	14.220	J D	2,750	354,132	03/23/1995	06/29/2049
40427L-AB-0	HSBC CAP FUNDING 144A		F	1	1FE	20,000,000	152.7700	30,554,360	20,000,000	20,095,315		(876)			10.180	10.170	J D	1,023,253	1,017,600	04/12/2000	12/29/2049
40429C-CS-9	HSBC FINANCE CORP-C		F		1FE	2,986,920	97.2400	2,917,245	3,000,000	2,987,441		521			5.000	5.060	J D	417	76,250	06/20/2005	06/30/2015
G4661#-AB-7	HUNTING PLC SER. B GTD SR NTS		F		2	15,000,000	102.4700	15,370,965	15,000,000	15,000,000					6.610	6.610	J J	470,963	559,096	12/07/2004	01/10/2012
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB NTS		F	3	2FE	32,000,000	100.0000	32,000,000	32,000,000	32,000,000					5.840	5.840	J D	202,453	747,520	04/22/2005	06/28/2015
449909-AJ-9	ICI WILMINGTON		F		2FE	10,526,700	102.8900	10,289,180	10,000,000	10,314,314		(98,677)			7.050	5.100	M S	207,583	705,000	03/16/2001	09/15/2007
44969*-AB-3	IMI AMERICAS SER B GTD SR NTS		F		2	15,492,160	104.8000	16,768,174	16,000,000	15,705,560		62,582			6.830	7.380	J D	81,960	1,092,800	03/07/2002	12/04/2009
46621W-AA-9	JMH FINANCE LIMITED 4.750000% 09/06/2007		F		2	1,427,374	100.7500	1,481,025	1,470,000	1,456,567		7,401			4.750	5.340	M S	22,305	69,825	02/22/2005	09/06/2007
46621W-AA-9	JMH FINANCE LIMITED 4.750000% 09/06/2007	L S	F		2	3,140,594	100.7500	3,052,725	3,030,000	3,092,520		(35,185)			4.750	3.470	M S	45,976	143,925	02/22/2005	09/06/2007
479142-A*-2	JOHNSON MATTHEY PLC ST NTS		F		1	10,000,000	100.2500	10,025,331	10,000,000	9,987,456		48,522			6.360	6.880	A O	159,000	636,000	02/13/1996	04/01/2006
56169@-AA-5	MAN GROUP FINANCE PLC SUB. NTS		F	3	2FE	25,000,000	100.0000	25,000,000	25,000,000	25,000,000					5.470	5.470	M S	395,056	1,367,500	02/18/2004	03/17/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
597433-AE-1	MIDLAND BK LTD UNSEC SUB		F		1FE	4,984,600	101.2000	5,060,050	5,000,000	4,999,018		2,044			7.630	7.660	JD	16,944	381,250	06/21/1996	06/15/2006
61744@-AD-3	MORGANITE INDUSTRIES GTD SR NTS		F		3	400,000	102.9900	411,952	400,000	395,700		2,140			8.760	8.760	JD	2,920	35,040	03/07/1991	12/01/2006
61744@-AF-8	MORGANITE INDUSTRIES SR NTS		F		3	20,000,000	101.3500	20,270,442	20,000,000	20,000,000					6.230	6.230	MS	398,028	1,246,000	02/04/2003	03/06/2010
G63812-AG-9	NATIONAL WESTMINSTER BANK PLC		F	1	1	8,506,250	87.2200	8,722,210	10,000,000	8,579,303		11,443			4.060	12.400	JJ	180,556	264,549	03/23/1995	07/29/2049
63859W-AB-5	NATIONWIDE BLDG SOCIETY		F		1FE	2,034,920	100.3500	2,006,980	2,000,000	2,031,779		(3,141)			5.250	5.010	JJ	48,417	105,000	01/01/2005	01/15/2014
63859U-AU-7	NATIONWIDE BLDG SOCIETY-C		F		1FE	34,168,750	97.4400	34,105,260	35,000,000	34,285,889		117,139			4.250	4.810	FA	619,792	735,486	03/24/2005	02/01/2010
638539-AH-9	NATL WESTMSTR BK		F		1FE	8,822,841	108.5600	8,142,353	7,500,000	8,269,674		(193,551)			7.380	4.380	AO	138,281	553,125	03/18/2003	10/01/2009
G6655#-AE-4	NORTHERN FOODS PLC (UK) SER E SR GTD NTS		F		2Z	20,148,000	99.9900	20,145,103	20,148,000	20,148,000					5.870	5.870	JD	36,138		12/08/2005	12/20/2015
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KINGDOM) 2012		F		2Z	20,148,000	100.1000	20,167,169	20,148,000	20,148,000					5.730	5.730	JD	35,276		12/08/2005	12/20/2012
66567E-AW-5	NORTHERN ROCK PLC		F	1	1FE	37,054,525	100.5600	37,206,678	37,000,000	37,041,501		(13,365)			5.600	5.560	AO	351,089	2,072,000	01/01/2005	04/30/2049
705006-AB-0	PEARSON DOLLAR FIN PLC		F		2FE	25,073,250	101.1600	25,291,225	25,000,000	25,064,438		(5,836)			5.700	5.660	JD	118,750	1,425,000	06/22/2004	06/01/2014
705006-AB-0	PEARSON DOLLAR FIN PLC	LS	F		2FE	5,019,950	101.1600	5,058,245	5,000,000	5,017,570		(1,592)			5.700	5.650	JD	23,750	285,000	06/22/2004	06/01/2014
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES		F		1	8,000,000	104.5400	8,363,591	8,000,000	7,994,439		1,191			7.650	7.680	JJ	273,700	612,000	06/30/1999	07/20/2009
72146#-AC-4	PILKINGTON PLC / PILKINGTON HLDGS INC SE		F		2	21,000,000	118.4100	24,867,072	21,000,000	20,824,503		27,580			9.910	9.910	MS	526,056	2,081,100	01/22/1988	09/30/2010
72146#-AH-3	PILKINGTON PLC/ PILKINGTON HLDGS INC SER		F		2	4,769,647	103.9100	4,849,282	4,666,667	4,694,273		(11,504)			9.050	8.460	FA	170,106	422,333	04/04/2000	08/06/2007
G7278#-AA-7	PROVIDENT FINANCIAL SER B 7.40% SR NTS		F		2	12,000,000	103.9900	12,478,447	12,000,000	12,000,000					7.400	7.400	MN	125,800	888,000	04/06/2001	05/10/2008
753035-A*-5	RANK GROUP FINANCE SER 2003-1 TR. A, FL		F	3	2	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					6.200	3.200	FMAN	93,000	495,730	03/31/2003	05/08/2007
753035-A#-1	RANK GROUP FINANCE SER 2003-1 TR. C		F		2	10,000,000	99.9800	9,998,402	10,000,000	10,000,000					6.110	6.110	MN	89,953	611,000	03/31/2003	05/08/2013
753035-A@-3	RANK GROUP FINANCE SER 2003-1, TR. B		F		2	10,000,000	98.0900	9,809,384	10,000,000	10,000,000					5.390	5.390	MN	79,353	539,000	03/31/2003	05/08/2010
749274-AA-4	RBS CAPITAL TRUST I-C		F	1	1FE	11,162,062	95.0400	11,063,098	11,640,000	11,164,345		2,283			4.710	5.330	JD	1,523	548,128	03/22/2005	12/29/2049
749274-AA-4	RBS CAPITAL TRUST I-C	LS	F	1	1FE	3,222,038	95.0400	3,193,472	3,360,000	3,222,697		659			4.710	5.330	JD	440	158,222	03/22/2005	12/29/2049
74927Q-AA-5	RBS CAPITAL TRUST III		F	1	1FE	16,991,218	99.4200	16,900,788	17,000,000	16,991,229		11			5.510	5.520	MS	236,863	826,800	10/24/2005	09/29/2049
758202-AE-5	REED ELSEVIER CAPITAL		F	3	1FE	20,000,000	100.3100	20,062,680	20,000,000	20,000,000					4.820	3.770	MJSD	45,534	405,050	06/07/2005	06/15/2010
767201-AB-2	RIO TINTO FIN USA LTD		F		1FE	16,213,708	94.1900	16,013,116	17,000,000	16,548,047		153,731			2.630	6.510	MS	112,802	446,250	01/01/2005	09/30/2008
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES		F		2	36,129,895	111.1000	37,812,877	34,035,933	35,267,514		(270,730)			8.800	7.770	MON	158,078	2,989,305	06/14/2002	05/12/2010
G76891-AD-5	ROYAL BANK OF SCOTLAND PLC PERP		F	1	1	5,017,500	87.0600	5,223,474	6,000,000	5,064,720		7,623			4.880	7.590	JD	8,938	205,385	04/28/1995	12/29/2049
780097-AD-3	ROYAL BK OF SCOT GRP PLC		F		1FE	3,262,545	104.9300	3,147,933	3,000,000	3,204,793		(57,752)			6.400	4.130	AO	48,000	192,000	01/01/2005	04/01/2009
780097-AH-4	ROYAL BK SCOTLND		F	1	1FE	20,000,000	120.7700	24,153,580	20,000,000	20,000,000					7.650	7.650	MS	386,649	1,529,600	08/13/2001	08/31/2049
G80313-A@-1	SENIOR ENGINEERING GROUP GTD SR NTS B		F		2	10,000,000	104.7400	10,474,038	10,000,000	10,002,878		(1,727)			8.750	8.760	JD	2,431	880,000	04/09/1992	06/30/2007
G8124#-AA-1	SIG PLC 7.05% SER. A SR GTD NTS		F		2	13,500,000	104.0100	14,041,805	13,500,000	13,500,000					7.050	7.050	FA	375,413	951,750	07/18/2001	08/09/2008
G8124#-AB-9	SIG PLC 7.36% SER. B GTD SR NTS		F		2	4,000,000	108.7600	4,350,308	4,000,000	4,000,000					7.360	7.360	FA	116,124	294,400	07/18/2001	08/09/2011
83159#-AB-7	SLOUGH ESTATES USA GUAR SR NTS DUE 2010		F		1	28,123,643	109.6500	27,413,013	25,000,000	27,799,077		(263,130)			7.940	5.040	MN	281,208	1,985,000	04/06/2000	05/10/2010
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS		F	3	3	3,959,634	104.2000	3,815,536	3,661,582	3,796,263		(14,469)			8.020	5.730	MN	47,312	249,946	10/16/2001	11/03/2009
48244*-AB-1	TATE & LYLE (A.E. STALEY) SECD NTS 2004A		F		2	4,789,362	99.5400	4,767,453	4,789,362	4,789,362					5.830	5.830	JJ	128,751	174,512	11/30/2004	01/15/2021
48244*-AA-3	TATE & LYLE (A.E. STALEY) SECD NTS, 2004		F		2	5,196,603	99.5600	5,173,904	5,196,603	5,196,603					5.830	5.830	JJ	139,699	240,686	04/27/2004	01/15/2021
G8692#-AA-3	TAYLOR WOODROW PLC SER. A SR NTS, DUE 20		F		2	32,000,000	100.0700	32,021,050	32,000,000	32,000,000					5.530	5.530	JD	14,747	1,769,670	05/27/2004	06/28/2011
G8692#-AB-1	TAYLOR WOODROW PLC SER. B SR NTS, DUE 20		F		2	8,000,000	102.0600	8,165,157	8,000,000	8,000,000					6.030	6.030	JD	4,020	482,390	05/27/2004	06/28/2014
89653Q-C@-2	TRINITY MIRROR 7.27% SER B SR NTS, DUE 2		F		2	6,000,000	108.1200	6,487,232	6,000,000	6,000,000					7.270	7.270	JD	13,328	436,200	05/30/2002	06/12/2014
G9298#-AA-9	URENCO LTD SER C SR GTD NTS, DUE 2012		F		1	6,500,000	107.5900	6,993,511	6,500,000	6,500,000					6.860	6.860	MS	116,429	445,900	02/06/2002	03/27/2012
G9298#-AB-7	URENCO LTD SER D SR GTD NTS, DUE 2009		F		1	15,000,000	102.9700	15,445,934	15,000,000	15,000,000					6.340	6.340	MS	248,317	951,000	02/06/2002	03/27/2009
92857T-AG-2	VODAFONE AIRTOUCH		F		1FE	4,796,120	109.5300	4,381,064	4,000,000	4,508,089		(110,286)			7.750	4.350	FA	117,111	310,000	04/11/2003	02/15/2010
92857T-AG-2	VODAFONE AIRTOUCH	LS	F		1FE	1,199,030	109.5300	1,095,266	1,000,000	1,127,022		(27,572)			7.750	4.350	FA	29,278	77,500	04/11/2003	02/15/2010
92857W-AG-5	VODAFONE GROUP PLC-C		F		1FE	27,980,400	97.4000	27,272,224	28,000,000	27,981,001		601			5.000	5.010	MS	556,111		08/01/2005	09/15/2015
G9546#-AA-9	WESTBURY PLC SER A		F		2	10,000,000	97.8500	9,784,968	10,000,000	10,000,000					5.100	5.100	AO	106,250	510,000	03/20/2003	04/16/2010
G9546#-AB-7	WESTBURY PLC SER B		F		2	15,000,000	98.7000	14,804,348	15,000,000	15,000,000					5.670	5.670	AO	177,188	850,500	03/20/2003	04/16/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
G9881#-AA-2	YULE CATTO SENIOR UNSEC. NOTES		F		2	10,000,000	107.1800	10,717,987	10,000,000	9,995,012		1,140			7.660	7.670	MS	240,439	766,000	07/26/1999	09/08/2010
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						21,993,507,428	XXX	22,514,487,267	22,152,443,464	22,018,998,500	(7,580,338)	(17,352,148)	31,871,259		XXX	XXX	XXX	290,662,833	1,054,944,496	XXX	XXX
06423R-AV-8	BOIT 2003-A4, A4			3	1FE	5,014,063	101.1100	5,055,474	5,000,000	5,010,864		(1,271)			4.620	4.580	MON	10,907	174,691	07/18/2003	01/15/2016
06423R-AU-0	BOIT 2003-C2 C2			3	2FE	10,000,000	101.9000	10,190,111	10,000,000	10,000,000					5.510	5.510	MON	26,017	439,617	04/29/2003	12/15/2010
06423R-AY-2	BOIT 2003-C3 C3				2FE	24,920,683	96.9200	25,198,815	26,000,000	25,067,352		97,514			4.770	5.360	MON	55,120	1,240,200	06/17/2004	02/16/2016
17305E-AH-8	CCCIT 2001-B1, B1			3	1FE	5,040,039	100.6900	5,034,695	5,000,000	5,018,624		(8,644)			4.650	4.460	JAJO	49,083	171,618	07/01/2003	01/15/2010
17305E-BF-1	CCCIT 2002-A10, A10			3	1FE	10,021,094	101.0600	10,105,729	10,000,000	10,014,277		(1,776)			4.620	4.600	MON	16,683	353,013	07/15/2003	12/17/2014
17305E-AU-9	CCCIT 2002-C1, C1			3	2FE	4,013,281	100.8200	4,032,938	4,000,000	4,004,231		(3,686)			5.280	5.180	FMAN	32,271	160,922	07/01/2003	02/09/2009
17305E-BU-8	CCCIT 2003-A7, A7				1FE	13,969,823	94.4700	14,171,051	15,000,000	14,073,984		17,630	94,435		4.150	4.420	JJ	300,875	622,500	07/17/2003	07/07/2017
17305E-BQ-7	CCCIT 2003-C3				2FE	4,992,600	98.7200	4,935,990	5,000,000	4,987,971		4,931			4.450	4.560	AO	51,917	222,500	03/25/2003	04/07/2010
17305E-BT-1	CITIBANK CREDIT CARD ISSUANCE				2FE	17,927,947	98.1000	17,903,057	18,250,000	17,988,304		27,793			5.000	5.240	JD	53,229	912,500	10/01/2003	06/10/2015
17305E-AJ-4	CITIBANK CREDIT CARD ISSUANCE TRUST			3	2FE	20,000,000	101.4600	20,291,300	20,000,000	20,000,000					5.230	5.230	JAJO	220,822	804,728	01/16/2001	01/15/2010
125635-AA-0	CLIF 2003-1A, 1			3	1FE	12,000,005	100.6100	12,073,599	12,000,005	12,000,005					4.830	4.830	MON	20,930	441,982	12/04/2003	12/18/2018
14041N-AJ-0	COMET 2003-A1, A1			3	1FE	15,067,970	100.0800	15,012,431	15,000,000	15,005,385		(25,501)			4.760	4.580	MON	90,087	489,051	07/01/2003	01/15/2009
14041N-AU-5	COMET 2003-B4, B4			3	1FE	8,000,000	101.4300	8,114,324	8,000,000	8,000,000					5.170	5.170	MON	19,529	324,116	09/09/2003	07/15/2011
290912-AM-6	EMERALD INV GRADE CBO II CLASS A COMB NO			4	4FE	5,427,409	68.9600	4,744,032	6,879,396	5,320,371		(70,225)			10.410	14.480	FA	108,759	520,396	12/09/2004	02/24/2012
31678U-AA-7	FTHEL 2003-1, A			3	1FE	15,565,582	100.0600	15,575,062	15,565,582	15,565,582					4.620	4.620	MON	23,971	536,206	09/25/2003	09/20/2023
55264T-CH-2	MBNAS 2003-A11, A11				1FE	3,743,307	97.0500	3,639,466	3,750,000	3,746,074		1,312			3.650	3.690	MON	6,083	136,875	10/28/2003	03/15/2011
55264T-CA-7	MBNAS 2003-A8 A			3	1FE	15,000,000	100.6400	15,096,492	15,000,000	15,000,000					4.560	4.560	MON	86,171	461,134	07/23/2003	12/17/2012
760106-AR-5	RENTAL CAR FINANCE CORP			3	1FE	7,000,000	100.3700	7,025,970	7,000,000	7,000,000					4.780	4.780	MON	4,647	259,893	03/19/2003	05/25/2008
89676A-AJ-2	TRITON 2003-1, A			3	1FE	15,833,333	100.0000	15,833,333	15,833,333	15,833,333					4.810	4.810	MON	10,575	586,070	11/21/2003	11/26/2018
89655V-AA-0	TRLT II 2003-1				1	6,513,813	101.5400	6,613,930	6,513,813	6,513,813					5.640	5.640	MON	19,389	364,150	10/30/2003	11/12/2026
87306#-AA-2	TTX CO EQUIPMENT TRUST CERT SER 41A				1	152,850	100.1900	153,139	152,850	152,850					7.400	7.390	JJ	4,839	5,655	06/07/1994	01/27/2006
87306#-AC-8	TTX CO EQUIPMENT TRUST CERT SER 41B				1	126,967	100.1900	127,207	126,967	126,967					7.400	7.390	JJ	4,019	4,698	06/07/1994	01/27/2006
87306#-AE-4	TTX CO EQUIPMENT TRUST CERT SER 41C				1	178,446	100.1900	178,784	178,446	178,446					7.400	9.660	JJ	5,649	6,603	06/07/1994	01/27/2006
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1-*R				2FE	689,546			1,569,924	423,654		(225,787)			11.200	11.180	JJ			09/13/1990	01/02/2006
908584-DD-4	UNION TANK CAR CO EQTR				1FE	1,324,943	101.5200	1,345,108	1,324,943	1,324,943		(15,030)			7.950	7.940	JJ	52,374	83,169	06/23/1992	01/02/2007
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities						222,523,700	XXX	222,452,036	227,145,259	222,357,029		(202,738)	94,435		XXX	XXX	XXX	1,273,946	9,322,288	XXX	XXX
004375-CF-6	ACCR 2004-4, A2D			3	1FE	15,413,239	100.2600	15,453,655	15,413,239	15,413,239					4.730	4.730	MON	10,126	536,491	11/10/2004	11/25/2012
004421-MZ-3	ACE 2005-HE3, A2A			3	1FE	14,189,053	100.0100	14,190,621	14,189,053	14,189,053					4.480	4.480	MON	8,829	328,507	04/14/2005	05/25/2035
004421-QP-1	ACE 2005-WF1, M1			3	1FE	5,000,000	100.2400	5,011,969	5,000,000	5,000,000					4.800	4.800	MON	3,333	89,528	07/15/2005	05/25/2035
004421-QQ-9	ACE 2005-WF1, M2			3	1FE	3,000,000	100.0000	2,999,966	3,000,000	3,000,000					4.820	4.820	MON	2,008	53,969	07/15/2005	05/25/2035
004421-QR-7	ACE 2005-WF1, M3			3	1FE	4,530,000	99.9600	4,528,167	4,530,000	4,530,000					4.840	4.840	MON	3,045	81,873	07/15/2005	05/25/2035
004421-QS-5	ACE 2005-WF1, M4			3	1FE	3,109,000	99.8400	3,104,103	3,109,000	3,109,000					4.960	4.960	MON	2,142	57,755	07/15/2005	05/25/2035
02660T-DD-2	AHM 2005-1 3A1			3	1FE	11,731,760	99.7500	11,711,580	11,740,932	11,732,501		740			4.600	4.630	MON	7,501	219,201	07/07/2005	06/25/2045
02660T-CC-5	AHMT 2004-4 1A1			2	1FE	31,156,329	100.0900	31,185,538	31,156,329	31,156,329					4.720	4.720	MON	20,425	1,126,513	12/15/2004	12/25/2034
03072S-MF-9	AMSI 2003-11, AV4			3	1FE	5,995,150	100.3300	6,015,170	5,995,150	5,995,150					4.930	4.930	MON	4,105	219,112	11/03/2003	01/25/2034
03072S-ZT-5	AMSI 2005-R3, A3A			3	1FE	9,203,664	100.0200	9,205,168	9,203,664	9,203,664		(0)			4.470	4.470	MON	5,714	170,722	04/14/2005	05/25/2035
007036-FW-1	ARMT 2005-1 5A2			3	1FE	7,657,865	99.6600	7,623,829	7,649,796	7,657,434		(431)			4.710	4.680	MON	5,004	128,735	08/02/2005	05/25/2035
040104-MY-4	ARSI 2005-W1, A2			3	1FE	3,100,642	99.9800	3,099,920	3,100,642	3,100,642					4.620	4.620	MON	1,989	79,791	04/11/2005	05/25/2035
05948K-BE-8	BANK OF AMERICA ALTERNATIVE LOAN TRUST			2	1FE	7,627,735	99.5200	7,464,073	7,500,000	7,621,885		(5,850)			5.750	5.480	MON	35,938	179,687	07/22/2005	03/01/2033
05948K-FY-0	BOAA 2003-9 1CB4			2	1FE	18,218,918	98.2400	17,934,663	18,256,000	18,226,277		3,514			5.500	5.530	MON	83,673	1,004,080	10/29/2003	11/25/2033
05948X-RF-0	BOAMS 2003-6 1A31			2	1FE	9,992,188	97.2900	9,728,871	10,000,000	9,994,418		955			5.000	5.010	MON	41,667	500,000	07/24/2003	08/25/2033
073879-2S-6	BSABS 2005-AQ2, A1			3	1FE	23,501,734	100.0000	23,500,622	23,501,734	23,501,734					4.540	4.540	MON	20,741	77,203	10/26/2005	06/25/2028
07820Q-AY-1	BVMBS 2004-2 1A			2	1FE	25,046,691	100.0100	25,049,268	25,046,691	25,046,691					4.750	4.750	MON	16,524	929,840	11/19/2004	12/25/2034
16678R-AC-1	CCMFC 2003-3A B1			2	1FE	5,765,260	99.8000	5,817,601	5,829,078	5,767,247		1,546			4.370	4.460	MON	21,248	210,675	12/01/2005	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1			2	1FE	15,999,614	100.1300	16,306,621	16,285,756	16,042,581		19,061			4.540	4.820	MON	61,657	583,514	12/01/2005	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1			2	1FE	9,882,053	101.2600	10,213,241	10,086,006	9,895,317		10,164			4.510	4.740	MON	37,947	357,729	12/01/2005	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1			2	1FE	13,999,799	101.4800	14,353,067	14,143,565	13,999,799		0			4.500	4.490	MON	53,032	498,680	12/01/2005	10/25/2035
16678R-BT-3	CCMFC 2004-A B1			2	1FE	9,675,607	101.5000	10,093,094	9,943,935	9,686,223		4,427			4.540	4.690	MON	37,660	375,892	12/01/2005	03/25/2035
16678R-CM-7	CCMFC 2004-B B1			2	1FE	15,053,918	101.2500	15,342,186	15,152,777	15,048,612		(5,092)			4.510	4.430	MON	56,906	536,273	12/01/2005	10/25/2035
161546-JA-5	CFAB 2004-1, 2M1			3	1FE	5,000,000	100.1100	5,005,384	5,000,000	5,000,000					4.880	4.880	MON	3,389	190,688	02/11/2004	09/25/2033
12669E-T3-0	CHWL 2003-39 A17			2	1FE	5,223,006	94.9300	5,211,709	5,490,000	5,277,029		25,825			5.000	5.710	MON	22,875	274,500	10/29/2003	09/25/2033
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST, INC.			3	1FE	54,600,290	99.1400	54,071,858	54,540,568	54,593,590		(6,700)			5.200	5.160	MON	236,517	941,091	07/22/2005	08/25/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
17307G-VW-5	CMLTI 2005-WF2, MV1			3	1FE	3,739,000	99.9700	3,737,832	3,739,000	3,739,000					4.810	4.810	MON	2,498	49,909	08/11/2005	08/25/2035
172973-QE-2	CMSI 2003-6 1A1			2	1FE	24,197,551	98.5000	23,932,941	24,296,255	24,221,831		10,421			5.500	5.560	MON	111,358	1,336,294	07/24/2003	05/25/2033
12667F-LV-5	CWALT 2004-16 CB 1A3			2	1FE	12,323,849	96.6600	11,934,793	12,347,000	12,327,380		2,838			5.500	5.530	MON	56,590	679,085	09/28/2004	07/25/2034
12667F-DN-2	CWALT 2004-3T1 A1			2	1FE	9,529,792	100.0200	9,516,418	9,514,925	9,526,876		(1,695)			4.880	4.840	MON	7,737	335,225	03/26/2004	05/25/2034
12667F-GD-1	CWALT 2004-7T1 A4			2	1FE	14,967,774	99.9300	14,990,024	15,000,000	14,972,251		3,180			5.750	5.780	MON	71,875	862,500	07/23/2004	05/01/2034
12667G-RG-0	CWALT 2005-25T1 A6			2	1FE	10,296,875	99.2500	9,924,693	10,000,000	10,284,127		(12,748)			5.750	5.340	MON	47,917	239,583	06/28/2005	07/25/2035
12667G-US-0	CWALT 2005-29 CB A6			2	1FE	22,997,251	98.0300	22,188,112	22,633,000	22,979,611		(17,640)			5.500	5.270	MON	103,735	622,407	06/15/2005	07/25/2035
12667G-WF-6	CWALT 2005-36 2A1A			3	1FE	29,270,253	100.1500	29,314,618	29,270,253	29,270,253					4.690	4.690	MON	136,354	495,438	06/22/2005	06/25/2035
12667G-R6-2	CWALT 2005-41 1A1			3	1FE	18,851,827	99.8700	18,828,132	18,851,827	18,851,827					4.710	4.710	MON	12,332	325,568	07/14/2005	07/25/2035
12669E-NQ-5	CWHL 2003-20, 3A1			2	1FE	12,481,784	96.9800	12,219,382	12,599,908	12,485,696		3,912			4.750	4.950	MON	49,875	248,393	07/22/2005	07/25/2018
12669F-DS-9	CWHL 2003-J10 1A9			2	1FE	27,008,406	96.4900	26,815,769	27,790,000	27,163,212		73,802			5.250	5.650	MON	121,581	1,458,975	10/28/2003	12/25/2033
12669F-J5-3	CWHL 2004-13 1A6			2	1FE	19,332,823	99.3900	18,570,613	18,684,698	19,255,603		(48,770)			5.500	4.830	MON	85,638	1,022,612	09/24/2004	07/25/2034
12669F-UC-5	CWHL 2004-9 A7			2	1FE	15,475,000	95.4900	15,277,786	16,000,000	15,544,163		49,123			5.250	5.730	MON	70,000	840,000	07/23/2004	06/25/2034
12669G-GC-9	CWHL 2004-HYB8 3A1			2	1FE	6,166,906	100.0400	6,167,722	6,164,980	6,166,559		552,656			4.740	4.730	MON	9,741	193,349	12/07/2004	01/20/2035
12669G-RM-5	CWHL 2005-1 1A1			3	1FE	60,376,826	100.0200	60,288,866	60,279,451	60,367,377		(9,449)			4.700	4.650	MON	39,349	1,572,906	05/12/2005	03/25/2035
12669G-NM-9	CWHL 2005-7 1-A2			3	1FE	4,665,875	100.0500	4,676,738	4,674,274	4,667,022		1,147			4.780	4.830	MON	23,441	135,127	01/13/2005	01/25/2035
12669G-NP-2	CWHL 2005-7 2A1			3	1FE	20,187,176	100.0400	20,154,921	20,146,252	20,183,566		(3,610)			4.690	4.630	MON	18,161	456,764	06/03/2005	03/25/2035
126671-W8-5	CWL 2003-BC6, M1			3	1FE	12,030,000	100.3500	12,071,688	12,030,000	12,030,000					4.930	4.930	MON	8,237	464,967	12/04/2003	11/25/2033
126671-W9-3	CWL 2003-BC6, M2			3	1FE	9,000,000	100.5000	9,044,665	9,000,000	9,000,000					5.530	5.530	MON	6,913	402,606	12/04/2003	10/25/2033
126671-Z2-5	CWL 2004-1, M1			3	1FE	10,000,000	100.4600	10,045,558	10,000,000	10,000,000					4.880	4.880	MON	6,778	381,437	01/27/2004	03/25/2034
126671-Z4-1	CWL 2004-1, M3			3	1FE	7,500,000	100.4100	7,530,996	7,500,000	7,500,000					5.030	5.030	MON	5,240	297,484	01/27/2004	02/25/2034
126673-RK-0	CWL 2004-13, AV3			3	1FE	7,605,000	100.8500	7,669,465	7,605,000	7,605,000					4.760	4.760	MON	5,028	279,071	12/13/2004	01/25/2035
126673-BF-8	CWL 2004-6, M4			3	1FE	5,000,000	101.5600	5,078,124	5,000,000	5,000,000					5.580	5.580	MON	3,875	226,205	06/23/2004	08/25/2034
126673-GN-6	CWL 2004-9, 2AV3			3	1FE	15,285,374	100.4300	15,236,948	15,171,000	15,271,287		(14,087)			4.900	4.760	MON	10,325	545,855	02/17/2005	02/25/2035
126673-PN-6	CWL 2004-BC5, MI			3	1FE	13,000,000	100.2900	13,038,295	13,000,000	13,000,000					4.900	4.900	MON	8,847	498,497	12/03/2004	11/25/2034
126670-CK-2	CWL 2005-11, AF5A				1FE	11,999,333	98.2700	11,792,254	12,000,000	11,999,352		20			5.490	5.490	MON	10,986	164,790	09/12/2005	01/25/2036
126670-CL-0	CWL 2005-11, AF6				1FE	24,999,925	96.6900	24,173,043	25,000,000	24,999,928		3			5.050	5.050	MON	105,208	315,625	09/12/2005	02/25/2036
23332U-DV-3	DSLA 2005-AR3 2A1B			3	1FE	71,479,800	99.7200	71,315,907	71,517,049	71,482,811		3,011			4.610	4.620	MON	119,056	1,532,176	06/17/2005	07/19/2045
23332U-EM-2	DSLA 2005-AR4 2A1A			3	1FE	24,210,883	99.9700	24,203,317	24,210,883	24,210,883					4.630	4.630	MON	40,479	460,056	06/03/2005	07/19/2045
32051D-A7-7	FHASI 2003-7 1A13			2	1FE	30,483,040	98.4300	29,812,169	30,289,000	30,430,891		(22,367)			5.250	5.150	MON	132,514	1,590,173	07/24/2003	09/25/2033
32051D-B7-6	FHASI 2003-7 1A21			2	1FE	2,481,444	94.5700	2,452,546	2,593,279	2,508,241		11,532			5.000	5.640	MON	10,805	129,664	07/24/2003	09/25/2033
31339V-AA-6	FHR MH 1 A SEQ			2	1	4	99.8300	4	4	4		(0)			10.150	10.230	MON	0	0	03/28/1989	04/15/2006
320185-AA-9	FIRST FEDERAL S & L SER A			2	5*	7	100.0000	7	7	7					8.750	8.750	MON	0	1	10/31/1977	06/01/2006
76112B-NN-6	GMACM 2005-AA1 2A1			3	1FE	38,232,174	100.1900	37,627,532	37,555,875	38,113,913		(118,261)			5.550	4.730	MON	173,646	1,170,833	05/26/2005	05/18/2035
40430H-CK-2	HASC 2005-I1, 2A1			3	1FE	9,101,742	100.0000	9,101,742	9,101,742	9,101,742					4.500	4.500	MON	5,689	7,946	12/15/2005	11/25/2035
22541Q-X8-0	HEAT 2003-8, A2			3	1FE	3,872,090	100.4000	3,877,117	3,861,531	3,869,694		(1,375)			4.770	4.700	MON	2,558	120,067	02/24/2004	04/25/2034
41161P-CX-9	HVMLT 2004-1 1A			3	1FE	11,219,688	100.0400	11,220,399	11,215,867	11,219,365		(322)			4.670	4.650	MON	17,459	261,101	05/12/2005	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B			2	1FE	13,856,759	100.0900	13,859,905	13,847,023	13,855,174		(1,390)			4.840	4.820	MON	24,202	494,389	11/19/2004	11/19/2034
41161P-TN-3	HVMLT 2005-10 2A1A			3	1FE	19,735,617	100.0800	19,751,800	19,735,617	19,735,617					4.680	4.680	MON	33,353	254,953	08/04/2005	11/19/2035
45254N-HE-0	IMM 2004-3 1A			2	1FE	26,600,078	100.1000	26,668,580	26,641,706	26,612,762		11,269			4.630	4.710	MON	17,132	880,086	11/03/2004	04/25/2034
45660L-KW-8	INDX 2005-AR10 A1			3	1FE	25,915,826	99.9500	25,903,676	25,915,826	25,915,826					4.640	4.640	MON	16,701	647,192	04/28/2005	06/25/2035
45660L-MG-1	INDX 2005-AR12 2A1A			3	1FE	46,453,429	99.8900	46,402,618	46,453,429	46,453,429					4.620	4.620	MON	29,808	1,017,909	05/25/2005	07/25/2035
45660N-T8-8	INDY 2004-AR7 A1			2	1FE		100.6900								4.820		MON			12/03/2004	09/25/2034
466247-EN-9	JPMMT 2004-S1 1A4			2	1FE	14,260,028	94.0500	13,925,881	14,807,200	14,332,815		58,470			4.500	5.070	MON	55,527	666,324	09/28/2004	09/25/2034
466247-JB-0	JPMMT 2004-S2 2A5			2	1FE	6,349,474	99.2200	6,107,305	6,155,200	6,333,590		(14,658)			5.750	5.350	MON	29,494	353,902	10/22/2004	11/25/2034
542514-EW-0	LBMLT 2004-1, M3			3	1FE	5,000,000	100.2600	5,013,158	5,000,000	5,000,000					5.080	5.080	MON	3,528	200,857	01/16/2004	03/25/2034
576434-QD-9	MALT 2004-4 7A1			2	1FE	19,343,996	100.2200	18,660,317	18,619,577	19,222,768		(59,030)			6.000	5.170	MON	93,098	1,083,096	03/17/2004	05/25/2034
576434-RK-2	MALT 2004-5 5A1			2	1FE	20,615,668	97.4000	20,219,511	20,758,382	20,635,937		11,253			4.750	4.900	MON	82,169	972,146	04/29/2004	06/25/2019
576434-UU-6	MALT 2004-8 4A3			2	1FE	3,403,898	98.3300	3,323,534	3,380,000	3,400,567		(2,643)			5.500	5.390	MON	15,492	185,826	09/21/2004	08/25/2034
576436-AS-8	MARP 2005-1 1A2			2	1FE	12,087,937	99.8000	11,625,383	11,648,831	12,077,680		(10,257)			6.500	5.090	MON	63,098	552,851	03/09/2005	08/25/2034
55265K-TK-5	MASTR 2003-3 2A3			2	1FE	27,062,154	96.5000	26,018,489	26,961,050	27,048,765		(10,754)			5.000	4.940	MON	112,338	1,347,891	09/28/2004	04/25/2018
55265K-YV-5	MASTR 2003-6 6A7			2	1FE	28,761,719	95.1600	28,513,444	29,965,000	29,043,820		121,228			5.000	5.590	MON	124,854	1,498,183	07/24/2003	07/25/2033
57643M-HD-9	MASTR 2004-10 4A4			2	1FE	5,185,266	97.3600	4,965,463	5,100,000	5,178,151		(6,097)			5.500	5.300	MON	23,375	280,348	10/22/2004	11/25/2034
57643M-EE-0	MASTR 2004-8 1A1			2	1FE	44,797,033	97.3900	44,162,931	45,346,148	44,810,052		13,019			4.750	5.110	MON	179,495	535,581	08/30/2005	08/25/2019
61913P-AG-7	MHL 2004-2 A1			2	1FE	22,367,998	100.0900	22,339,097	22,319,175	22,365,139		(2,860)			4.750	4.650	MON	17,665	380,556	08/18/2005	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2			3	1FE	6,473,957	100.0000	6,473,957	6,473,957	6,473,957					4.770	4.770	MON	5,145	219,368	01/14/2005	01/25/2035
61913P-AS-1	MHL 2005-1 1M1			3	1FE	16,184,891	100.4600	16,259,598	16,184,891	16,184,891					4.860	4.860	MON	13,106	561,791	01/14/2005	01/25/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
61915R-AA-4	MHL 2005-2 1A1			3	1FE	13,847,376	100.1300	13,865,818	13,847,376	13,847,376					4.640	4.640	MON	10,706	343,299	04/20/2005	05/25/2035
61913P-AZ-5	MHL 2005-4 A1			3	1FE	24,013,025	99.9600	24,003,312	24,013,025	24,013,025					4.660	4.660	MON	18,645	339,616	08/18/2005	10/25/2035
59020U-NZ-4	MLCC 2004-G A1			3	1FE	29,907,783	100.0300	29,875,264	29,866,949	29,905,128		(2,655)			4.660	4.620	MON	23,190	650,643	06/15/2005	01/25/2030
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6			2	1FE	383,909	100.7000	439,175	436,101	436,101					9.250	9.250	MON	3,362	39,141	11/30/1988	12/01/2018
61745M-A5-2	MSM 2004-3 4A			23	1FE	34,327,170	99.0500	33,558,422	33,881,735	34,308,575		(13,443)			5.700	5.580	MON	160,952	1,820,578	01/27/2005	04/23/2034
61748H-AN-1	MSM 2004-5AR 1A2			2	1FE	22,345,933	99.5800	22,326,953	22,420,135	22,355,307		8,084			4.290	4.380	MON	80,187	663,686	12/06/2004	07/25/2034
61748H-HC-8	MSMT 2004-11AR I-A2B			2	1FE	12,048,401	99.9600	12,043,582	12,048,401	12,048,401					4.750	4.750	MON	9,536	403,298	12/16/2004	12/25/2035
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11			2	1FE	1,734,892	100.0200	1,735,243	1,734,892	1,734,892					5.430	5.430	MON	17,466	55,396	12/17/1993	01/25/2009
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3			2	1FE	193,813	105.0200	210,098	200,056	193,404		289			8.000	10.040	MON	2,667	15,536	10/11/1991	01/01/2019
69336R-BZ-2	PHMC 2005-5 A3			3	1FE	29,060,684	99.1900	28,734,435	28,967,899	29,050,649		(10,035)			5.560	5.410	MON	134,112	659,631	06/16/2005	07/18/2035
69336R-CQ-1	PHMC 2005-6 A4			2	1FE	62,260,316	99.2800	61,799,824	62,247,182	62,259,843		(473)			5.520	5.520	MON	286,581	571,385	09/19/2005	11/18/2013
69348R-NV-4	PNC MTG SEC CORP 1999-6 CB2			23	1Z		100.1100								6.790		MON		(111)	10/26/1999	07/25/2029
70069F-HQ-3	PPSI 2005-WHQ2, A2H			3	1FE	17,375,914	100.0200	17,378,599	17,375,914	17,375,914		(0)			4.480	4.480	MON	10,812	371,917	04/22/2005	05/25/2035
76110H-5L-9	RALI 2005-QS6 A6			2	1FE	15,421,875	99.2400	14,886,605	15,000,000	15,403,162		(18,713)			5.750	5.360	MON	71,875	431,250	06/21/2005	05/25/2035
760985-GS-4	RAMP 2002-RS-1 MI1				1FE	7,449,807	99.6800	7,428,322	7,451,993	7,450,801		205			6.700	6.710	MON	41,607	473,204	01/11/2002	01/25/2032
76110W-PD-2	RASC 2002-KS4				1FE	7,301,057	100.6700	7,251,133	7,203,172	7,280,668		(20,840)			5.600	5.190	MON	33,615	399,646	01/01/2005	07/25/2032
45660N-VH-5	RAST 2003-A11 A9			2	1FE	15,142,970	99.6900	14,953,271	15,000,000	15,114,410		(13,645)			5.750	5.610	MON	71,875	862,500	10/29/2003	11/25/2033
45660N-VZ-5	RAST 2003-A13			2	1FE	24,761,720	98.0700	24,518,013	25,000,000	24,807,177		22,400			5.500	5.640	MON	114,583	1,375,000	10/29/2003	01/25/2034
45660N-K8-7	RAST 2004-A4 A15			2	1FE	11,165,000	98.7400	10,861,434	11,000,000	11,145,717		(15,495)			5.500	5.290	MON	50,417	605,000	09/28/2004	08/25/2034
76111J-U5-1	RFMSI 2003-S4 A4			2	1FE	26,264,919	99.0900	25,788,956	26,025,000	26,208,877		(24,062)			5.750	5.620	MON	124,703	1,496,341	07/24/2003	04/25/2033
76111X-LU-5	RFMSI 2004-S6 1A6			2	1FE	14,442,347	97.2100	14,290,608	14,700,758	14,475,426		23,584			5.500	5.750	MON	67,378	808,542	07/23/2004	06/25/2034
76111X-MG-5	RFMSI 2004-S6 3A6			2	1FE	7,996,536	96.8300	7,861,140	8,118,311	8,008,428		9,554			5.000	5.190	MON	33,826	405,916	09/28/2004	06/25/2019
77876H-AD-3	ROTHSCHILD L F MTG TR 1 CL Z				1FE	257,802	99.5300	257,173	258,386	258,386		45			10.000	10.000	MON	4,306	24,993	07/30/1987	08/01/2017
86359L-NA-3	SAMI 2005-AR6 2A1			3	1FE	46,328,271	99.8300	46,266,121	46,342,753	46,328,998		727			4.690	4.700	MON	30,179	801,306	08/02/2005	09/25/2045
863579-TM-0	SARM 2005-14 A1			3	1FE	44,005,180	99.8600	43,943,208	44,005,180	44,005,180					4.690	4.690	MON	34,388	982,399	05/27/2005	05/25/2035
863572-T5-2	SASC 2000-3 B2			2	1FE	3,202,355	99.6500	3,241,712	3,253,186	3,203,810		585			8.250	8.540	MON	22,366	254,333	10/06/2000	07/25/2030
86358R-ZP-5	SASC 2002-6 3A2			2	1FE	3,868,184	99.8300	3,792,714	3,799,321	3,852,195		(8,470)			6.750	6.530	MON	48,279	182,346	04/29/2002	04/25/2032
86359A-4B-6	SASC 2003-30 1A5			2	1FE	12,117,283	97.8200	11,916,688	12,182,000	12,130,258		6,198			5.500	5.580	MON	55,834	670,010	10/29/2003	10/25/2033
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z			2	1FE	667,241	100.8300	805,295	798,659	751,531		10,763			8.700	16.190	MON	11,581	66,021	11/29/1988	12/01/2018
863572-AW-3	SLH MTG TRUST 1989-1 Z			2	1FE	57,078	99.6400	55,281	55,480	56,607		(15)			9.500	8.590	MON	439	4,959	07/24/2000	10/25/2020
911760-AP-1	VENDEE MTG TR 1992-1 2-Z			1	1FE	7,654,412	106.5200	8,822,969	8,282,676	7,934,179		11,449			7.750	9.040	MON	53,492	627,340	06/17/1992	05/15/2022
92922F-ZG-6	WAMU 2004-AR12 A3			3	1FE	8,126,582	100.3700	8,160,244	8,130,076	8,127,052		470			4.640	4.670	MON	7,276	154,850	07/05/2005	10/25/2044
92922F-RK-6	WAMU 2004-CB1 5A			2	1FE	24,173,429	98.8500	24,053,360	24,333,115	24,195,135		13,049			5.000	5.150	MON	101,388	1,200,481	05/27/2004	06/25/2019
92922F-D3-9	WAMU 2005-AR2 2A-1B			3	1FE	39,127,226	100.2400	39,220,141	39,127,226	39,127,226		(0)			4.750	4.750	MON	36,129	1,319,667	01/13/2005	01/25/2045
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2			2	1FE	1,260,353	100.3000	1,264,178	1,260,353	1,260,353					5.180	5.180	MON	907	50,776	03/27/2000	01/25/2040
94980G-BC-4	WFHET 2004-2 AII, 1B			3	1FE	7,844,043	100.5200	7,884,586	7,844,043	7,844,043					4.800	4.800	MON	5,228	278,391	09/22/2004	02/25/2014
949757-AG-3	WFMBS 2004-6 A7			2	1FE	7,860,000	97.4500	7,796,278	8,000,000	7,878,211		12,935			5.500	5.750	MON	36,667	439,954	07/23/2004	06/25/2034
94981Q-AU-2	WFMBS 2005-AR16 6A3			3	1FE	17,199,142	99.1200	17,082,856	17,234,823	17,201,937		2,795			5.000	5.090	MON	71,837	142,556	09/28/2005	10/25/2035
939336-6F-5	WMALT 2005-4 CB11			2	1FE	7,726,845	97.6800	7,438,428	7,615,000	7,720,668		(6,177)			5.500	5.270	MON	34,902	209,412	06/15/2005	06/25/2035
93934F-EW-8	WMALT 2005-9 4A1			2	1FE	11,054,475	97.5500	11,167,837	11,448,000	11,054,724		249			5.500	5.970	MON	52,470		12/22/2005	11/25/2035
620525-AD-7	MFPLC 3A, B1		F	3	1FE	15,145,313	100.7400	15,111,000	15,000,000	15,102,862		(37,402)			4.850	4.570	FMAN	109,125	538,282	11/16/2004	02/08/2042
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						1,952,619,374	XXX	1,940,337,998	1,954,329,161	1,953,275,460		568,987			XXX	XXX	XXX	5,470,286	62,347,475	XXX	XXX
31738P-BB-3	AAA TRUST 2005-2, A1			3	1FE	17,648,820	100.0600	17,659,882	17,648,820	17,648,820					4.480	4.480	MON	87,157	275,541	05/11/2005	04/25/2035
00764M-EW-3	AABST 2005-2, 1A1			3	1FE	7,403,507	100.0200	7,404,877	7,403,507	7,403,507					4.480	4.480	MON	4,607	168,355	04/14/2005	06/25/2034
00764M-GC-5	AABST 2005-4, 1A1			3	1FE	9,238,294	100.0100	9,239,668	9,238,294	9,238,294					4.490	4.490	MON	5,761	122,464	08/18/2005	07/25/2025
04542B-LZ-3	ABFC 2005-WF1, M2			3	1FE	8,046,000	99.9600	8,043,132	8,046,000	8,046,000					4.780	4.780	MON	5,342	216,501	04/15/2005	03/25/2035
04542B-MA-7	ABFC 2005-WF1, M3			3	1FE	3,000,000	100.0700	3,002,020	3,000,000	3,000,000					4.830	4.830	MON	2,013	81,736	04/15/2005	03/25/2035
04542B-MB-5	ABFC 2005-WF1, M4			3	1FE	2,500,000	100.0700	2,501,672	2,500,000	2,500,000					4.980	4.980	MON	1,729	70,644	04/15/2005	03/25/2035
04542B-MC-3	ABFC 2005-WF1, M5			3	1FE	3,000,000	100.0700	3,001,993	3,000,000	3,000,000					5.010	5.010	MON	2,088	85,381	04/15/2005	03/25/2035
04542B-MD-1	ABFC 2005-WF1, M6			3	1FE	7,408,000	100.1300	7,417,908	7,408,000	7,408,000					5.040	5.040	MON	5,186	212,333	04/15/2005	03/25/2035
004375-DA-6	ACCR 2005-2, A2A			3	1FE	12,029,279	99.9900	12,027,955	12,029,279	12,029,279					4.480	4.480	MON	7,485	246,161	05/19/2005	07/25/2035
004421-EX-7	ACE 2004-OP1, M2			3	1FE	12,000,000	101.3400	12,161,256	12,000,000	12,000,000					5.430	5.430	MON	9,050	524,641	04/12/2004	04/25/2034
004421-EY-5	ACE 2004-OP1, M3			3	1FE	6,439,000	100.1800	6,450,719	6,439,000	6,439,000					5.630	5.630	MON	5,035	294,570	04/12/2004	04/25/2034
004421-QT-3	ACE 2005-WF1, M5			3	1FE	2,500,000	100.0400	2,500,944	2,500,000	2,500,000					4.980	4.980	MON	1,729	46,652	07/15/2005	05/25/2035
004421-QU-0	ACE 2005-WF1, M6			3	1FE	3,540,000	98.2300	3,477,370	3,540,000	3,540,000					5.030	5.030	MON	2,473	66,801	07/15/2005	05/25/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1			3	1FE	67,315,714	100.0200	67,331,487	67,315,714	67,315,714					4.680	4.680	MON	316,909	1,145,779	06/16/2005	07/25/2045
03072S-J4-8	AMSI 2005-R7, A2A			3	1FE	15,569,665	100.0200	15,572,711	15,569,665	15,569,665					4.490	4.490	MON	9,709	205,497	08/17/2005	09/25/2035
007036-PG-5	ARMT 2005-6A 2A1			3	1FE	23,257,649	100.1600	23,288,756	23,252,324	23,257,423		(226)			4.690	4.680	MON	15,146	331,001	09/28/2005	11/25/2035
05948K-E5-4	BOAA 2005-6 2CB1			2	1FE	22,980,224	100.6000	22,565,541	22,429,987	22,957,021		(23,203)			6.000	5.280	MON	112,150	660,892	06/02/2005	07/25/2035
073879-TJ-7	BSABS 2005-HE4, 1A1			3	1FE	14,526,547	100.0200	14,529,153	14,526,547	14,526,547					4.480	4.480	MON	9,036	322,760	04/07/2005	10/25/2028
073879-VV-7	BSABS 2005-HE5, 1A1			3	1FE	13,928,527	100.0000	13,927,865	13,928,527	13,928,527					4.490	4.490	MON	8,684	283,178	04/28/2005	11/25/2028
073877-BF-8	BSABS 2005-SD2, 1A1			3	1FE	9,061,423	100.0000	9,061,740	9,061,423	9,061,423		(0)			4.580	4.580	MON	5,764	208,276	05/10/2005	03/25/2035
073879-VC-9	BSABS 2005-TC1, A1			3	1FE	5,495,141	99.9900	5,494,743	5,495,141	5,495,141					4.490	4.490	MON	3,427	102,671	05/05/2005	05/25/2026
144531-CD-0	CARR 2005-OPT2, A1A			3	1FE	2,135,495	100.0100	2,135,661	2,135,495	2,135,495					4.470	4.470	MON	1,326	45,681	04/28/2005	01/25/2035
144531-CE-8	CARR 2005-OPT2, A1B			3	1FE	23,000,000	100.0100	23,002,923	23,000,000	23,000,000					4.530	4.530	MON	103,225	477,368	04/28/2005	05/25/2035
12489W-KX-1	CBASS 2005-CB3, AV1			3	1FE	7,951,008	100.0100	7,951,675	7,951,008	7,951,008					4.480	4.480	MON	4,947	154,379	05/27/2005	06/25/2035
12489W-NL-4	CBASS 2005-CB6, A1			3	1FE	21,172,150	100.0100	21,175,868	21,174,238	21,172,416		266			4.500	4.510	MON	13,230	211,107	09/27/2005	06/25/2028
152314-JD-3	CENTEX 2004-A, M1			3	1FE	10,000,000	100.2100	10,021,023	10,000,000	10,000,000					4.980	4.980	MON	6,917	391,554	01/06/2004	01/25/2034
161546-HK-5	CFAB 2003-6, 2M2			3	1FE	5,000,000	100.9400	5,047,017	5,000,000	5,000,000					5.480	5.480	MON	3,806	221,116	11/20/2003	04/25/2033
17307G-UM-8	CMLTI 2005-OPT4, A2A			3	1FE	21,844,993	100.0000	21,844,866	21,844,993	21,844,993					4.480	4.480	MON	13,592	242,253	08/05/2005	07/25/2035
225458-NN-4	CSFB 2005-AGE1, A1			3	1FE	7,481,304	100.0100	7,482,350	7,481,304	7,481,304					4.520	4.520	MON	4,697	169,336	04/29/2005	02/25/2032
12669G-PT-2	CWHL 2005-2 2A3			3	1FE	9,949,108	100.0300	9,952,217	9,949,108	9,949,108					4.720	4.720	MON	6,522	328,705	12/21/2004	01/25/2035
126671-R3-2	CWL 2003-5, AF6				1FE	13,999,440	99.2200	13,890,311	14,000,000	13,999,667		111			4.800	4.800	MON	56,047	672,560	11/06/2003	01/25/2034
126673-NS-7	CWL 2004-12, 2AV3			3	1FE	17,535,745	100.9900	17,672,494	17,500,000	17,531,526		(4,219)			4.840	4.800	MON	11,764	643,032	02/17/2005	04/25/2035
126671-4B-9	CWL 2004-2, M3			3	1FE	3,500,000	100.7000	3,524,326	3,500,000	3,500,000					5.280	5.280	MON	2,567	147,697	03/11/2004	04/25/2034
126671-4C-7	CWL 2004-2, M4			3	1FE	4,000,000	100.7700	4,030,896	4,000,000	4,000,000					5.380	5.380	MON	2,989	172,853	03/11/2004	03/25/2034
126671-4D-5	CWL 2004-2, M5			3	1FE	10,775,000	100.4600	10,824,397	10,775,000	10,775,000					5.680	5.680	MON	8,500	498,395	03/11/2004	02/25/2034
126671-4V-5	CWL 2004-3, M3			3	1FE	5,000,000	100.1900	5,009,697	5,000,000	5,000,000					5.250	5.250	MON	3,646	209,475	03/17/2004	05/25/2034
126671-4W-3	CWL 2004-3, M4			3	1FE	8,000,000	100.2000	8,015,919	8,000,000	8,000,000					5.350	5.350	MON	5,944	343,272	03/17/2004	04/25/2034
126671-4X-1	CWL 2004-3, M5			3	1FE	5,000,000	99.4900	4,974,364	5,000,000	5,000,000					5.680	5.680	MON	3,944	231,274	03/17/2004	05/25/2034
126671-6M-3	CWL 2004-5, M3			3	1FE	7,000,000	101.2100	7,084,935	7,000,000	7,000,000					5.530	5.530	MON	5,376	313,138	05/24/2004	07/25/2034
126670-QV-3	CWL 2005-17, 1AF5				1FE	4,999,897	100.0000	4,999,897	5,000,000	4,999,897		0			5.560	5.560	MON	23,183		12/15/2005	03/25/2036
152314-JU-5	CXHE 2004-B, AV4			3	1FE	14,729,000	100.3100	14,775,339	14,729,000	14,729,000					4.730	4.730	MON	9,676	539,385	02/24/2004	03/25/2034
152314-JX-9	CXHE 2004-B, M3			3	1FE	5,000,000	100.4000	5,019,951	5,000,000	5,000,000					5.010	5.010	MON	3,479	197,298	02/24/2004	03/25/2034
152314-JY-7	CXHE 2004-B, M4			3	1FE	2,500,000	101.1600	2,528,915	2,500,000	2,500,000					5.310	5.310	MON	1,842	106,126	02/24/2004	03/25/2034
152314-MH-0	CXHE 2005-A, M1			3	1FE	9,160,000	100.2500	9,182,666	9,160,000	9,160,000					4.860	4.860	MON	6,183	324,754	01/05/2005	01/25/2035
152314-MJ-6	CXHE 2005-A, M2			3	1FE	6,000,000	100.0300	6,002,076	6,000,000	6,000,000					4.880	4.880	MON	4,067	213,834	01/05/2005	01/25/2035
31959A-AA-1	FCHT 2005-1A, A			3	1FE	3,904,823	100.2800	3,915,573	3,904,823	3,904,823					4.580	4.580	MON	8,444	87,196	05/06/2005	09/15/2022
32027N-XT-3	FFML 2005-FF12 A2A			3	1FE	8,895,000	100.0000	8,895,000	8,895,000	8,895,000					4.470	4.470	MON	4,418		12/14/2005	11/25/2036
32027N-UZ-2	FFML 2005-FFH3, II-A1			3	1FE	8,068,942	100.0100	8,069,925	8,068,942	8,068,942					4.510	4.510	MON	5,054	106,425	08/11/2005	08/25/2035
362341-HA-0	FFMLT 2005-FFA, A			3	1FE	16,805,054	100.0200	16,808,000	16,805,054	16,805,054					4.580	4.580	MON	10,690	282,517	07/08/2005	03/25/2025
35729P-JS-0	FHLT 2005-B, 2A1			3	1FE	6,386,511	100.0100	6,387,462	6,386,511	6,386,511					4.470	4.470	MON	3,965	133,420	04/20/2005	04/25/2035
32113J-CD-5	FNLC 2005-4 A1			3	1FE	13,800,000	100.0000	13,800,000	13,800,000	13,800,000					4.490	4.490	MON	17,212		12/16/2005	02/25/2036
38741N-AD-5	GRAN 2002-1, 1C			3	2FE	2,540,625	101.0000	2,525,027	2,500,000	2,517,562		(20,966)			5.470	4.590	JAJO	27,751	105,920	11/19/2004	04/20/2042
36242D-3D-3	GSAMP 2005-S2, A			3	1FE	7,705,802	100.0200	7,707,261	7,705,802	7,705,802					4.550	4.550	MON	38,947	127,658	05/04/2005	11/25/2034
362341-L3-1	GSAMP 2005-WMC A2A			3	1FE	16,100,000	100.0000	16,100,000	16,100,000	16,100,000					4.490	4.490	MON	8,030		12/15/2005	12/25/2035
393513-AA-4	GT 2005-HE1, A1			3	1FE	5,730,231	100.0200	5,731,126	5,730,231	5,730,231					4.530	4.530	MON	3,605	134,991	04/07/2005	11/25/2006
437084-BM-7	HEAT 2004-2, M2			3	1FE	10,000,000	101.3300	10,132,918	10,000,000	10,000,000					5.580	5.580	MON	7,750	452,387	02/24/2004	07/25/2034
437084-CF-1	HEAT 2004-3, M2			3	1FE	7,000,000	101.3500	7,094,772	7,000,000	7,000,000					5.580	5.580	MON	5,425	316,671	04/01/2004	08/25/2034
437084-GL-4	HEAT 2004-8 A2			3	1FE	13,423,684	100.1100	13,438,414	13,423,684	13,423,684					4.780	4.780	MON	8,903	463,749	11/12/2004	03/25/2035
437084-KJ-4	HEAT 2005-3 2A1			3	1FE	5,958,541	100.0200	5,959,749	5,958,541	5,958,541					4.470	4.470	MON	3,699	133,172	04/01/2005	08/25/2035
437084-LF-1	HEAT 2005-4, 2A1			3	1FE	16,972,555	100.0200	16,975,763	16,972,555	16,972,555					4.470	4.470	MON	10,537	309,665	05/20/2005	10/25/2035
22541Q-5V-0	HEMT 2004-1, M1			3	1FE	2,515,544	100.0000	2,515,530	2,515,544	2,515,544					5.030	5.030	MON	1,757	95,136	01/16/2004	07/25/2034
22541S-LT-3	HEMT 2004-3, M2			3	1FE	6,000,000	100.0000	5,999,950	6,000,000	6,000,000					5.380	5.380	MON	4,483	259,279	06/08/2004	07/25/2010
22541S-3B-2	HEMT 2004-6, M1			3	1FE	15,000,000	100.3000	15,045,224	15,000,000	15,000,000					4.930	4.930	MON	10,271	585,880	12/07/2004	04/25/2035
225458-CT-3	HEMT 2005-1, M2			3	1FE	9,000,000	100.0900	9,007,680	9,000,000	9,000,000					4.850	4.850	MON	6,063	296,934	01/27/2005	06/25/2035
225458-CU-0	HEMT 2005-1, M3			3	1FE	5,000,000	99.9600	4,997,975	5,000,000	5,000,000					4.880	4.880	MON	3,389	166,238	01/27/2005	06/25/2035
225458-JQ-2	HEMT 2005-2, A3			3	1FE	20,000,000	100.0100	20,002,282	20,000,000	20,000,000					4.600	4.600	MON	12,778	563,070	03/17/2005	07/25/2035
225458-HY-7	HEMT 2005-2, M1			3	1FE	9,120,000	100.0800	9,126,940	9,120,000	9,120,000					4.800	4.800	MON	6,080	270,541	03/18/2005	07/25/2035
225458-3Z-9	HEMT 2005-4, A1			3	1FE	17,882,883	100.0200	17,886,644	17,882,883	17,882,883					4.530	4.530	MON	11,251	173,256	09/08/2005	01/25/2036
225470-QV-8	HEMT 2005-5, A1A			3	1FE	35,460,000	100.0000	35,460,000	35,460,000	35,460,000					4.570	4.570	MON	13,501		12/22/2005	02/25/2036
441917-AV-3	HFCHC 2003-1, A			3	1FE	1,178,671	100.0400	1,179,086	1,178,671	1,178,671					4.720	4.720	MON	1,854	39,274	08/21/2003	10/20/2032

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
441917-AW-1	HFCHC 2003-1, M			3	1FE	505,145	100.0800	505,530	505,145	505,145					5.000	5.000	MON	842	18,151	08/21/2003	10/20/2032
441917-AY-7	HFCHC 2003-2, M			3	1FE	2,998,602	100.1800	3,003,967	2,998,602	2,998,602					4.950	4.950	MON	4,948	106,158	12/10/2003	09/15/2033
441917-BA-8	HFCHC 2004-1, M			3	1FE	3,892,702	100.2100	3,900,727	3,892,702	3,892,702					4.890	4.890	MON	6,345	136,503	07/14/2004	09/20/2033
40430G-AB-6	HFCHC 2005-1, M			3	1FE	11,104,879	100.3900	11,147,823	11,104,879	11,104,879					4.900	4.900	MON	18,138	216,589	06/23/2005	01/20/2034
41161P-PB-3	HVMLT 2005-6 A1A			3	1FE	31,510,576	100.0200	31,515,498	31,510,576	31,510,576					4.940	4.940	MON	56,211	554,435	06/15/2005	07/19/2035
45660L-RX-9	INDX 2005-AR14 2A1A			3	1FE	45,311,413	99.7100	45,178,016	45,311,413	45,311,413					4.680	4.680	MON	29,452	920,479	06/24/2005	08/25/2035
464187-DJ-9	IRWHE 2005-C, 2A1			3	1FE	13,260,139	100.0600	13,268,046	13,260,139	13,260,139					4.630	4.630	MON	8,525	200,221	08/03/2005	03/25/2025
46626L-BE-9	JPMAC 2005-WMC1, A2			3	1FE	14,140,709	100.0100	14,141,799	14,140,709	14,140,709					4.500	4.500	MON	8,838	98,112	10/13/2005	09/25/2027
542514-EX-8	LBMLT 2004-1, M4			3	1FE	4,000,000	100.7000	4,028,108	4,000,000	4,000,000					5.380	5.380	MON	2,989	172,853	01/16/2004	03/25/2034
542514-EY-6	LBMLT 2004-1, M5			3	1FE	5,011,719	100.8600	5,043,160	5,000,000	5,007,926		(2,210)			5.480	5.430	MON	3,806	221,135	02/10/2004	03/25/2034
57643L-JB-3	MABS 2005-HE1, A1			3	1FE	8,302,290	100.0200	8,303,695	8,302,290	8,302,290					4.480	4.480	MON	5,166	180,522	04/20/2005	05/25/2035
57643L-KJ-4	MABS 2005-HE2, A3			3	1FE	5,000,000	100.0500	5,002,483	5,000,000	5,000,000					4.650	4.650	MON	3,229	52,658	09/27/2005	10/25/2035
57643L-HL-3	MABS 2005-OPT1, A3			3	1FE	5,875,622	100.0200	5,876,742	5,875,622	5,875,622					4.470	4.470	MON	3,648	130,162	04/18/2005	03/25/2035
57643L-GT-7	MABS 2005-WMC1, A3			3	1FE	10,600,763	100.0200	10,602,442	10,600,763	10,600,763					4.480	4.480	MON	6,596	215,251	03/24/2005	03/25/2035
61915R-AK-2	MHL 2005-3 A1			3	1FE	36,083,000	99.9800	36,075,177	36,083,000	36,083,000					4.680	4.680	MON	28,137	710,025	06/22/2005	08/25/2035
59020U-VE-2	MLMI 2005-HE1, A2A			3	1FE	8,726,925	100.0200	8,728,612	8,726,925	8,726,925					4.480	4.480	MON	5,430	188,103	04/19/2005	02/25/2036
59020U-R9-8	MLMI 2005-HE2, A-2A			3	1FE	18,464,185	100.0000	18,464,074	18,464,185	18,464,185					4.490	4.330	MON	8,883	58,596	11/22/2005	09/25/2036
59020U-WD-3	MLMI 2005-WMC2, A2A			3	1FE	10,271,642	100.0100	10,272,950	10,271,642	10,271,642					4.470	4.470	MON	6,377	192,573	05/18/2005	04/25/2036
61744C-JC-1	MSAC 2004, OP1, A2D			3	1FE	9,459,185	100.1700	9,475,693	9,459,185	9,459,185					4.770	4.770	MON	6,267	323,162	11/04/2004	11/25/2034
61744C-JR-8	MSAC 2004-HE9, A3C			3	1FE	15,401,144	100.1800	15,429,356	15,401,144	15,401,144					4.680	4.680	MON	10,011	544,544	11/10/2004	10/25/2034
61744C-JE-7	MSAC 2004-OP1, M2			3	1FE	10,000,000	100.3300	10,032,997	10,000,000	10,000,000					4.990	4.990	MON	6,931	393,327	11/04/2004	11/25/2034
61744C-JG-2	MSAC 2004-OP1, M4			3	1FE	7,000,000	101.1100	7,077,765	7,000,000	7,000,000					5.330	5.330	MON	5,182	299,459	11/04/2004	11/25/2034
61744C-KN-5	MSAC 2005-HE1, M1			3	1FE	7,000,000	100.3200	7,022,664	7,000,000	7,000,000					4.830	4.830	MON	4,696	246,777	01/06/2005	12/25/2034
61744C-KP-0	MSAC 2005-HE1, M2			3	1FE	5,000,000	100.1700	5,008,689	5,000,000	5,000,000					4.850	4.850	MON	3,368	177,200	01/06/2005	04/25/2012
61744C-NB-8	MSAC 2005-HE2, M1			3	1FE	10,000,000	100.3300	10,033,148	10,000,000	10,000,000					4.780	4.780	MON	6,639	295,113	03/08/2005	01/25/2035
61744C-NC-6	MSAC 2005-HE2, M2			3	1FE	9,500,000	100.0000	9,499,899	9,500,000	9,500,000					4.820	4.820	MON	6,360	283,228	03/08/2005	01/25/2035
61744C-QG-4	MSHEL 2005-2, A2A			3	1FE	11,617,965	99.9500	11,612,196	11,617,965	11,617,965					4.470	4.470	MON	7,213	242,295	05/10/2005	05/25/2035
64352V-JY-8	NCHET 2005-1, A2C			3	1FE	13,757,000	100.5900	13,837,972	13,757,000	13,757,000					4.730	4.730	MON	9,038	439,034	02/15/2005	03/25/2035
64352V-MR-9	NCHET 2005-4, A2A			3	1FE	12,236,626	100.0100	12,238,150	12,236,626	12,236,626					4.490	4.490	MON	7,631	175,344	08/10/2005	09/25/2035
66987W-CH-8	NHEL 2005-2, A2A			3	1FE	12,932,685	100.0000	12,933,184	12,932,685	12,932,685					4.470	4.470	MON	63,983	222,261	05/20/2005	10/25/2035
66987X-GT-6	NHEL 2005-3, A2A			3	1FE	18,153,535	100.0100	18,154,777	18,153,535	18,153,535					4.510	4.510	MON	11,371	196,929	09/08/2005	01/25/2036
68389F-ES-9	OOMLT 2004-1, M1			3	1FE	6,000,000	100.3500	6,021,261	6,000,000	6,000,000					4.980	4.980	MON	4,150	234,945	01/08/2004	01/25/2034
71085P-BV-4	PCHLT 2005-2, 1A1			3	1FE	8,301,183	100.0100	8,302,199	8,301,183	8,301,183					4.490	4.490	MON	5,177	166,327	04/14/2005	09/25/2024
71085P-CL-5	PCHLT 2005-3, 1A1			3	1FE	13,929,050	100.0100	13,930,480	13,929,050	13,929,050					4.510	4.510	MON	8,725	246,053	06/28/2005	08/25/2035
69336R-AS-9	PHHMC 2005-3 A3			3	1FE	22,625,230	97.8100	22,002,564	22,496,214	22,610,468		(14,761)			5.520	5.240	MON	103,421	711,122	04/27/2005	06/18/2035
69336R-BG-4	PHHMC 2005-4 A2			3	1FE	26,458,951	98.7800	25,991,381	26,312,339	26,441,471		(17,480)			5.610	5.340	MON	122,964	726,152	05/24/2005	07/18/2035
73316P-FA-3	POPLR 2005-4, AV1			3	1FE	20,975,575	99.9900	20,972,672	20,975,575	20,975,575					4.490	4.490	MON	13,081	285,840	08/11/2005	09/25/2035
73316P-GJ-3	POPLR 2005-5, AF5				1FE	7,999,760	99.5500	7,963,754	8,000,000	7,999,764		4			5.720	5.720	MON	38,100	76,200	10/14/2005	10/25/2035
73316P-GK-0	POPLR 2005-5, AF6				1FE	5,749,805	99.1500	5,701,373	5,750,000	5,749,809		5			5.330	5.330	MON	25,544	51,089	10/14/2005	10/25/2035
73316P-GS-3	POPLR 2005-5, AV2A			3	1FE	8,681,998	100.0100	8,682,739	8,681,998	8,681,998					4.510	4.510	MON	5,438	67,207	10/14/2005	11/25/2035
73316P-EL-0	POPLR 2005-B, M1			3	1FE	10,000,000	100.3500	10,035,257	10,000,000	10,000,000					4.860	4.860	MON	6,750	189,814	07/07/2005	07/25/2035
73316P-FM-7	POPLR 2005-C, AF-1			3	1FE	9,241,587	100.0000	9,241,892	9,241,587	9,241,587					4.530	4.530	MON	5,815	96,702	09/08/2005	11/25/2035
70069F-EF-0	PPSI 2004-WHQ2, A3D			3	1FE	5,000,000	101.0400	5,051,909	5,000,000	5,000,000					4.860	4.860	MON	3,375	189,705	11/17/2004	02/25/2035
70069F-EG-8	PPSI 2004-WHQ2, A3E			3	1FE	8,542,284	100.2300	8,562,084	8,542,284	8,542,284					4.800	4.800	MON	5,695	302,773	11/17/2004	02/25/2035
70069F-EH-6	PPSI 2004-WHQ2, M1			3	1FE	5,000,000	100.3400	5,016,863	5,000,000	5,000,000					4.970	4.970	MON	3,451	195,281	11/17/2004	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3			3	1FE	7,898,411	100.2800	7,920,370	7,898,411	7,898,411					4.830	4.830	MON	5,299	281,267	10/29/2004	01/25/2035
70069F-DJ-3	PPSI 2004-WWF1, M1			3	1FE	8,000,000	101.0000	8,079,744	8,000,000	8,000,000					5.010	5.010	MON	5,567	315,694	10/29/2004	01/25/2035
70069F-FH-5	PPSI 2005-WCH1, M1			3	1FE	4,000,000	100.1900	4,007,664	4,000,000	4,000,000					4.850	4.850	MON	2,694	141,769	01/07/2005	01/25/2035
70069F-FJ-1	PPSI 2005-WCH1, M2			3	1FE	2,000,000	100.1100	2,002,160	2,000,000	2,000,000					4.900	4.900	MON	1,361	71,815	01/07/2005	01/25/2035
70069F-FK-8	PPSI 2005-WCH1, M3			3	1FE	1,500,000	100.2800	1,504,186	1,500,000	1,500,000					4.940	4.940	MON	1,029	54,419	01/07/2005	01/25/2035
70069F-LT-2	PPSI 2005-WCW3, A2A			3	1FE	8,380,627	99.9900	8,380,101	8,380,627	8,380,627					4.490	4.490	MON	5,226	130,817	07/15/2005	08/25/2035
70069F-LW-5	PPSI 2005-WCW3, M1			3	1FE	4,000,000	100.2300	4,009,230	4,000,000	4,000,000					4.860	4.860	MON	2,700	73,043	07/15/2005	08/25/2035
70069F-LX-3	PPSI 2005-WCW3, M2			3	1FE	6,000,000	100.2300	6,013,747	6,000,000	6,000,000					4.870	4.870	MON	4,058	109,818	07/15/2005	08/25/2035
03072S-ZF-5	QUEST 2005-X1, A1			3	1FE	10,186,702	100.0100	10,187,315	10,186,702	10,186,702					4.560	4.560	MON	59,820	160,126	03/30/2005	03/25/2035
759950-FV-5	RAMC 2005-4, A1A			3	1FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000					4.490	4.490	MON	4,989		12/09/2005	02/25/2036
760985-NC-1	RAMP 2002-RZ3, M1				1FE	2,999,428	99.7600	2,992,881	3,000,000	2,999,746		87			5.280	5.280	MON	13,200	156,884	08/08/2002	08/25/2032
76112B-LA-6	RAMP 2004-RZ4, M1			3	1FE	10,520,000	99.8100	10,500,275	10,520,000	10,520,000					4.850	4.850	MON	7,086	320,873	04/06/2005	12/25/2034

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
76112B-HH-6	RAMP 2004-RZ4, M2			3	1FE	10,240,000	100.0000	10,239,889	10,240,000	10,240,000					4.930	4.930	MON	7,012	388,063	12/29/2004	12/25/2034
76112B-PB-0	RAMP 2005-RS4, M1			3	1FE	14,175,000	99.9600	14,169,655	14,175,000	14,175,000					4.810	4.810	MON	9,470	373,537	04/28/2005	02/25/2035
76112B-PC-8	RAMP 2005-RS4, M2			3	1FE	5,163,000	99.9600	5,161,091	5,163,000	5,163,000					4.830	4.830	MON	3,464	136,728	04/28/2005	02/25/2035
76112B-PD-6	RAMP 2005-RS4, M3			3	1FE	3,000,000	100.0300	3,001,031	3,000,000	3,000,000					4.860	4.860	MON	2,025	80,035	04/28/2005	02/25/2035
76110W-JY-3	RASC 2000-KS3 AI5				1FE	2,393,537	100.4500	2,229,696	2,219,770	2,226,847		(28,033)			8.360	5.800	MON	15,455	172,338	03/13/2002	07/25/2031
76110W-H8-2	RASC 2004-KS11, AI3			3	1FE	9,740,000	100.6900	9,807,624	9,740,000	9,740,000					4.850	4.850	MON	6,561	368,535	11/12/2004	12/25/2034
76110W-S2-3	RASC 2005-KS3, M2			3	1FE	7,065,000	100.0700	7,070,115	7,065,000	7,065,000					4.780	4.780	MON	4,690	202,894	03/29/2005	04/25/2035
76110W-S3-1	RASC 2005-KS3, M3			3	1FE	5,000,000	100.0000	4,999,948	5,000,000	5,000,000					4.810	4.810	MON	3,340	144,687	03/29/2005	04/25/2035
76110W-S4-9	RASC 2005-KS3, M4			3	1FE	2,000,000	100.1300	2,002,643	2,000,000	2,000,000					4.850	4.850	MON	1,347	58,459	03/29/2005	04/25/2035
76110W-U6-1	RASC 2005-KS4, M1			3	1FE	10,000,000	99.9600	9,996,280	10,000,000	10,000,000					4.790	4.790	MON	6,653	263,185	04/21/2005	04/25/2035
76110V-MG-0	RFMS2 2003-HI1				1FE	4,065,345	99.9100	4,062,439	4,066,000	4,065,500		59			5.320	5.320	MON	18,026	216,311	02/25/2003	04/25/2028
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F			2	1FE	203,764	106.3500	227,254	213,681	204,404		227			9.950	11.860	MON	3,544	20,763	08/31/1987	09/01/2017
81375W-AB-2	SABR 2004-OP1, M1			3	1FE	10,000,000	100.2300	10,023,263	10,000,000	10,000,000					4.890	4.890	MON	6,792	382,429	02/25/2004	02/25/2034
81375W-AC-0	SABR 2004-OP1, M2			3	1FE	3,000,000	101.0600	3,031,832	3,000,000	3,000,000					5.480	5.480	MON	2,283	132,674	02/25/2004	02/25/2034
81375W-DP-8	SABR 2005-FR1, A2A			3	1FE	2,790,249	100.0100	2,790,617	2,790,249	2,790,249					4.470	4.470	MON	1,732	49,610	04/07/2005	12/25/2034
785778-HU-8	SACO 2005-WM1, A			3	1FE	14,983,433	100.0100	14,984,543	14,983,433	14,983,433					4.650	4.650	MON	9,677	196,837	08/04/2005	08/25/2035
86359D-AG-2	SASCO 2005-S2, A1			3	1FE	11,434,523	100.0100	11,435,438	11,434,523	11,434,523		(0)			4.480	4.480	MON	7,115	249,406	04/13/2005	05/25/2035
86359D-LK-1	SASCO 2005-WF3, A3			3	1FE	10,000,000	100.7600	10,076,355	10,000,000	10,000,000					4.730	4.730	MON	6,569	180,128	07/15/2005	07/25/2035
805564-SN-2	SAST 2005-3, A2A			3	1FE	10,647,532	100.0100	10,648,294	10,647,532	10,647,532					4.500	4.500	MON	6,655	106,461	09/01/2005	10/25/2035
83168L-AA-5	SHOME 2004-1, M1			3	1FE	7,500,000	100.2200	7,516,406	7,500,000	7,500,000					4.980	4.980	MON	5,188	293,540	07/23/2004	07/25/2011
83169W-AB-8	SHOME 2005-2, M3			3	1FE	17,500,000	100.0000	17,500,000	17,500,000	17,500,000					5.270	5.270	MON	12,803	35,848	12/06/2005	11/25/2012
83169W-AA-0	SMART HOME REINSURANCE LIMITED			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					5.080	5.080	MON	10,581	29,560	12/06/2005	11/25/2012
84751P-FR-5	SURF 2005-BC2, A2A			3	1FE	10,667,687	100.0100	10,668,494	10,667,687	10,667,687					4.480	4.480	MON	6,638	226,827	05/11/2005	12/25/2035
885220-HQ-9	TMST 2005-2 A4			3	1FE	48,027,095	99.9600	48,009,546	48,027,095	48,027,095					4.630	4.630	MON	30,884	958,746	06/22/2005	06/25/2035
881561-UX-0	TMTS 2005-10HE, A1A			3	1FE	9,184,298	100.0100	9,189,918	9,188,856	9,185,318		1,019			4.520	4.570	MON	5,767	139,501	07/08/2005	06/25/2036
969285-AD-7	WSFC 2003-3, A			3	1FE	9,990,430	100.2400	10,023,600	10,000,000	9,997,269		3,267			4.670	4.710	JAJO	89,580	341,835	11/13/2003	10/23/2009
387413-AD-9	GRAN 2001-1, 1C		F	3	2FE	4,421,185	101.3600	4,392,246	4,333,333	4,374,849		(25,491)			5.570	4.730	JAJO	48,980	184,189	04/30/2004	01/20/2041
38741V-AD-7	GRAN 2004-1, 1C		F	3	2FE	6,500,000	100.2200	6,514,219	6,500,000	6,500,000					5.400	5.400	MJSD	11,700	271,570	01/21/2004	03/20/2044
38741W-AE-3	GRAN 2004-2, 1C		F	3	2FE	2,312,193	100.1300	2,315,083	2,312,193	2,312,193					5.200	5.200	MJSD	4,008	71,933	05/18/2004	06/20/2044
43638V-AF-8	HFP 8, 2C		F	3	2FE	14,256,143	100.1500	14,271,375	14,250,000	14,252,583		(2,130)			4.870	4.850	JAJO	146,506	521,070	05/05/2004	07/15/2040
71419Q-AF-5	PERMA 4, 2C		F	3	2FE	13,014,649	100.4900	13,063,760	13,000,000	13,006,317		(5,052)			5.200	5.160	MJSD	37,556	514,732	05/05/2004	06/10/2042
71419Q-AG-3	PERMA 4, 2M		F	3	1FE	10,000,000	100.0600	10,006,269	10,000,000	10,000,000					4.810	4.810	MJSD	26,722	356,190	03/01/2004	06/10/2042
71419Q-AL-2	PERMA 4, 3M		F	3	1FE	5,000,000	100.2200	5,010,938	5,000,000	5,000,000					4.850	4.850	MJSD	13,472	180,134	03/01/2004	06/10/2042
71419N-AF-2	PERMA 5, 2C		F	3	2FE	5,000,000	100.5600	5,028,000	5,000,000	5,000,000					5.130	5.130	MJSD	14,250	194,406	07/16/2004	06/10/2042
71419M-AF-4	PERMA NO.3, 2C		F	3	2FE	10,000,000	100.6700	10,067,187	10,000,000	10,000,000					5.530	5.530	MJSD	30,722	429,590	11/12/2003	06/10/2042
71419T-AF-9	PERMA NO.6, 2C		F	3	2FE	7,700,000	100.0300	7,702,406	7,700,000	7,700,000					4.930	4.930	MJSD	21,089	283,686	11/03/2004	06/10/2042
4299999 - Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities						1,710,153,896	XXX	1,710,300,363	1,708,980,668	1,709,851,708		(138,726)			XXX	XXX	XXX	2,623,625	39,953,177	XXX	XXX
396789-LL-1	GCCFC 2005-GG5, A5			2	1FE	44,814,845	100.4400	45,199,328	45,000,000	44,816,721		1,876			5.220	5.280	MON	195,900	108,833	12/20/2005	04/10/2037
045424-DA-3	ASC 1996-MD6			23	1FE	2,068,888	103.8300	2,076,584	2,000,000	2,019,375		(9,901)			7.360	6.780	MON	8,175	149,499	01/02/2001	11/13/2029
045424-DS-4	ASC SERIES 1997-D4 CLASS A-1D			2	1FE	8,733,486	102.6000	8,882,146	8,657,195	8,674,822		(16,106)			7.490	7.280	MON	36,024	643,484	04/03/1997	04/14/2029
05947U-DR-6	BACM 2001-3, B			2	1FE	8,445,494	102.6800	8,214,330	8,000,000	8,337,879		(14,415)	39,819		5.660	5.430	MON	37,747	452,960	01/29/2003	08/11/2011
05947U-HM-3	BACM 2002-2, A3			2	1FE	13,702,206	100.1900	13,625,330	13,600,000	13,678,654		(10,786)	25,076		5.120	5.020	MON	58,004	696,048	06/30/2004	07/11/2043
05947U-EV-6	BACM 2002-PB2			2	1FE	5,129,883	106.3700	5,318,368	5,000,000	5,089,969		(12,072)			6.420	6.060	MON	26,738	320,850	06/04/2002	06/11/2035
05947U-EX-2	BACM 2002-PB2			2	1FE	4,296,990	106.4000	4,514,745	4,243,286	4,280,546		(4,947)			6.530	6.350	MON	23,073	276,874	05/21/2002	06/11/2035
05947U-ES-3	BACM 2002-PB2, A4			2	1FE	20,989,340	105.2300	20,373,390	19,360,000	20,535,795		(134,171)	128,275		6.190	5.250	MON	99,801	1,197,610	01/01/2005	06/11/2035
05947U-LJ-5	BACM 2003-1, A2			2	1FE	9,334,121	97.3300	9,246,185	9,500,000	9,367,857		16,073			4.650	4.890	MON	36,797	441,560	10/30/2003	09/11/2036
05947U-LK-2	BACM 2003-1, B			2	1FE	1,920,547	97.8300	1,956,675	2,000,000	1,931,948		7,581			4.810	5.380	MON	8,008	96,100	06/17/2004	09/11/2036
07383F-EH-7	BSCMS 2000-WF2, A2			2	1FE	10,669,649	108.3900	10,026,286	9,250,000	10,266,908		(208,377)			7.320	4.520	MON	56,425	677,100	05/14/2004	10/15/2032
07383F-GG-7	BSCMS 2001-TOP4, A3			2	1FE	3,936,528	102.2400	3,833,958	3,750,000	3,897,547		(7,622)	46,821		5.610	5.400	MON	17,531	210,375	10/16/2003	11/15/2033
07383F-GK-8	BSCMS 2001-TOP4, B			2	1FE	3,015,090	102.4100	3,072,435	3,000,000	3,009,665		(1,428)			5.800	5.730	MON	14,500	174,000	10/31/2001	08/15/2011
07383F-GL-6	BSCMS 2001-TOP4, C			2	1FE	4,842,666	102.9200	4,959,476	4,819,000	4,834,272		(2,218)			6.050	5.980	MON	24,296	291,549	10/31/2001	09/15/2011
07383F-MN-5	BSCMS 2002-PBW1, A2			2	1FE	15,205,031	98.0200	15,213,255	15,520,000	15,293,762		29,561			4.720	4.990	MON	61,045	732,544	11/05/2002	11/11/2035
07383F-JC-3	BSCMS 2002-TOP6, A2			2	1FE	10,988,672	106.2300	10,622,891	10,000,000	10,901,512		(87,160)			6.460	4.700	MON	53,833	376,833	04/27/2005	10/15/2036
07383F-QU-5	BSCMS 2003-T10, A2			2	1FE	18,379,941	97.7600	17,567,821	17,970,000	18,283,957		(37,516)			4.740	4.450	MON	70,982	851,778	05/01/2003	03/13/2040
07387B-CV-3	BSCMS 2005-LXR1, A-2			3	1FE	7,000,000	100.7800	7,054,688	7,000,000	7,000,000					4.620	4.620	MON	15,272		11/28/2005	09/15/2018
07383F-PW-2	BSCMS2002-TOP8, A2			2	1FE	18,005,161	98.4300	17,466,604	17,745,000	17,935,428		(25,231)			4.830	4.640	MON	71,424	857,083	07/14/2004	08/15/2038

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
131700-AC-0	CALW 2002-CALW, A			2	1FE	21,586,720	105.2500	21,049,526	20,000,000	21,286,827		(147,829)			6.130	4.910	MON	54,462	1,021,167	04/14/2005	02/15/2012
131702-AA-0	CALW 2003-CALW, A			2	1FE	3,035,808	100.0300	3,036,821	3,035,808	3,035,808					4.640	4.640	MON	6,651	106,617	06/17/2003	06/15/2006
131702-AC-6	CALW 2003-CALW, B			2	1FE	3,500,000	100.0900	3,503,091	3,500,000	3,500,000					4.820	4.820	MON	7,965	129,477	06/17/2003	06/15/2006
12477M-AC-4	CAMC 2002-CAM2			2	1FE	10,068,750	102.6600	10,265,625	10,000,000	10,038,934		(8,895)			6.020	5.910	MON	50,167	602,000	05/03/2002	11/14/2036
201728-CH-3	CMAC 1997-ML1, A4			2	1FE	10,034,068	102.1500	9,695,655	9,491,285	9,605,416		(83,982)			6.740	5.370	MON	53,270	637,265	09/28/2001	12/15/2030
201730-AC-2	CMAT 1999-C1, A3			2	1FE	5,322,266	104.5900	5,229,282	5,000,000	5,151,880		(44,523)			6.640	5.550	MON	18,444	332,000	10/25/2001	09/17/2010
161582-AB-7	CMFUN 1999-1, A2			2	1FE	12,838,594	107.3200	12,878,072	12,000,000	12,419,467		(121,162)			7.440	6.180	MON	74,390	892,680	03/26/2002	08/15/2031
201736-AB-1	CMLB 2000-CMLB-1, A2			2	1FE	6,609,383	117.4400	7,762,498	6,610,000	6,609,484		24			7.350	7.350	MON	40,459	485,505	01/26/2001	06/20/2020
20046E-AD-5	COMM 2001-J1, B			2	1FE	14,999,375	106.3800	15,956,667	15,000,000	14,999,639		63			6.610	6.610	MON	82,675	992,100	03/13/2001	02/16/2034
20046E-BN-2	COMM 2001-J1A, M			2	1FE	3,245,990	101.8700	3,255,898	3,196,052	3,218,932		(4,726)			6.660	6.110	MON	17,739	208,178	03/27/2001	02/16/2034
126175-AB-4	COMM 2003-LNB1, A2			2	1FE	9,343,359	93.7600	9,376,397	10,000,000	9,445,778		62,672			4.080	5.010	MON	34,033	408,400	04/28/2004	06/10/2038
226081-AB-3	CREST 2002-1, B			2	1FE	3,974,984	106.2500	4,249,880	4,000,000	3,982,603		2,229			7.100	7.190	FMAN	26,822	284,000	03/07/2002	05/27/2032
22540A-AM-0	CSFB 1997-C1			2	1FE	7,754,659	101.6900	8,074,363	7,939,818	7,907,952		31,344			7.240	7.680	MON	47,904	582,957	02/24/2000	04/20/2007
22540A-SN-9	CSFB 2000-C1, A2			2	1FE	10,787,109	108.4000	10,839,756	10,000,000	10,434,870		(101,881)			7.550	6.220	MON	41,917	754,500	03/26/2002	04/14/2062
22540A-J7-4	CSFB 2001-CF2, A4			2	1FE	18,420,996	105.8700	17,468,494	16,500,000	17,872,832		(254,712)			6.510	4.540	MON	89,444	1,073,325	10/10/2003	02/15/2034
22540A-K4-9	CSFB 2001-CF2, ACP			24	1FE	6,867,767	2.4700	2,648,480		2,598,011		(1,032,998)			1.170		MON	104,110	1,249,327	04/18/2001	04/15/2008
22540A-XJ-2	CSFB 2001-CK1, A2			2	1FE	5,025,782	101.7600	5,088,246	5,000,000	5,008,221		(4,109)			6.250	6.150	MON	26,042	312,500	03/05/2001	10/18/2009
22540A-XQ-6	CSFB 2001-CK1, A-CP			24	1FE	5,000,022	2.1000	1,842,791		1,813,255		(735,603)			1.030		MON	75,101	901,214	03/05/2001	03/18/2008
22540A-XL-7	CSFB 2001-CK1, B			2	1FE	7,097,617	106.0400	7,422,573	7,000,000	7,060,262		(10,121)			6.560	6.360	MON	38,267	459,200	12/06/2001	12/18/2035
22540A-3B-2	CSFB 2001-CK3, B			2	1FE	16,876,172	107.1100	16,066,190	15,000,000	16,289,663		(210,804)			6.680	4.820	MON	83,500	1,002,000	01/29/2003	06/15/2034
22540V-LV-2	CSFB 2001-CK6			2	1FE	5,150,000	107.6700	5,383,500	5,000,000	5,103,021		(14,121)			6.820	6.400	MON	28,433	341,200	05/17/2002	11/15/2011
22540V-NF-5	CSFB 2001-CK6, ACP			24	1FE	3,742,390	2.5200	1,803,886		1,774,850		(523,285)			0.930		MON	55,610	667,316	12/19/2001	12/15/2008
22540V-LT-7	CSFB 2001-CK6, B			2	1FE	10,050,000	107.1700	10,716,867	10,000,000	10,033,195		(4,611)			6.580	6.510	MON	54,850	658,200	12/19/2001	10/15/2011
22540V-DL-3	CSFB 2001-CKN5, A-CP			24	1FE	12,804,330	5.1000	5,885,164		5,835,423		(1,817,960)			1.940		MON	186,382	2,236,583	11/01/2001	11/15/2008
22540V-EK-4	CSFB 2001-CKN5, C			2	1FE	10,100,000	102.9700	10,297,342	10,000,000	10,063,657		(9,601)			5.780	5.650	MON	48,175	578,100	11/01/2001	07/15/2011
22540A-6G-8	CSFB 2001-CP4, A4			2	1FE	14,881,016	104.9500	14,693,343	14,000,000	14,704,164		(119,593)			6.180	5.050	MON	72,100	865,200	06/29/2004	12/15/2035
22540V-P2-2	CSFB 2002-CKN2, A3			2	1FE	14,470,567	104.9900	14,173,495	13,500,000	14,232,031		(86,214)	42,969		6.130	5.250	MON	68,996	827,955	10/29/2003	04/15/2037
22540V-C7-5	CSFB 2002-CKP1, A3			2	1FE	25,707,407	106.6300	25,058,793	23,500,000	25,126,685		(172,496)	124,194		6.440	5.420	MON	126,097	1,513,165	10/29/2003	12/15/2035
22541N-MR-7	CSFB 2002-CKS4, A2			2	1FE	14,042,461	100.3200	14,044,419	14,000,000	14,030,226		(3,940)			5.180	5.140	MON	60,468	725,620	06/17/2004	11/15/2036
22541N-AP-4	CSFB 2002-CP3, A3			2	1FE	46,649,805	102.4600	46,107,320	45,000,000	46,255,876		(165,947)			5.600	5.080	MON	210,113	2,521,350	07/28/2004	07/15/2035
22541Q-DJ-8	CSFB 2003-C3, A5			2	1FE	16,894,914	92.8300	16,909,116	18,215,000	17,106,414		127,568			3.940	4.960	MON	59,745	716,942	04/27/2004	04/15/2038
22541Q-DL-3	CSFB 2003-C3, C			2	1FE	7,718,438	92.3500	7,387,944	8,000,000	7,760,030		26,202			4.080	4.570	MON	27,213	326,560	04/27/2004	04/15/2038
22541Q-DM-1	CSFB 2003-C3, D			2	1FE	6,938,086	92.0800	6,905,744	7,500,000	7,023,570		52,088			4.130	5.170	MON	25,819	309,825	04/27/2004	04/15/2038
22541Q-SE-3	CSFB 2003-C4, A3			2	1FE	5,025,000	98.2500	4,912,270	5,000,000	5,017,822		(3,278)			4.700	4.620	MON	19,583	235,000	09/11/2003	08/15/2036
22541Q-SF-0	CSFB 2003-C4, A4			2	1FE	31,432,729	99.8100	31,489,812	31,550,000	31,425,074		(2,382)			5.140	5.200	MON	135,060	563,144	11/30/2005	08/15/2036
22541Q-SG-8	CSFB 2003-C4, B			2	1FE	5,793,825	99.7800	5,752,383	5,765,000	5,788,396		(2,488)			5.250	5.190	MON	25,236	302,835	09/11/2003	08/15/2036
22541N-S8-3	CSFB 2003-CK2, A4			2	1FE	9,908,594	98.0500	9,804,860	10,000,000	9,923,700		9,039			4.800	4.930	MON	40,008	480,100	04/14/2004	03/15/2036
22541N-A3-3	CSFB 2003-CPN1, A2			2	1FE	16,453,753	97.4200	16,073,546	16,500,000	16,460,717		4,695			4.600	4.640	MON	63,209	758,505	01/01/2005	03/15/2035
22541S-WK-0	CSFB 2004-C3, A5			2	1FE	20,232,812	99.5000	19,899,238	20,000,000	20,206,606		(19,658)			5.110	4.960	MON	85,217	1,022,599	08/24/2004	07/15/2036
23322B-CZ-9	DLJCM 1998-CF2 A1B			2	1FE	19,631,426	103.0700	18,314,793	17,770,000	18,664,233		(356,062)			6.240	4.180	MON	92,404	1,108,848	04/29/2003	11/12/2008
23322B-EG-9	DLJCM 1999-CG1, A1B			2	1FE	23,485,204	104.0700	22,700,137	21,812,000	22,641,259		(337,580)			6.460	5.040	MON	117,421	1,409,055	12/12/2003	01/10/2009
23322B-KF-4	DLJCM 2000-CF1, A2			2	1FE	10,540,156	110.1700	9,915,125	9,000,000	10,110,209		(179,949)			7.760	4.610	MON	58,200	698,400	01/01/2005	05/10/2010
68242A-AA-0	F1211 2000-1211 A			2	1FE	4,797,000	109.4600	5,383,401	4,918,033	4,869,116		16,297			7.750	8.150	MON	21,161	380,451	05/05/2000	10/11/2009
68242A-AC-6	F1211 2000-1211 B			2	1FE	9,680,600	109.9100	10,990,978	10,000,000	9,841,622		34,333			7.750	8.230	MON	43,028	774,500	05/05/2000	04/11/2035
68242A-AF-9	F1211 2000-1211 E			2	2FE	3,700,680	108.9800	4,359,362	4,000,000	3,857,377		33,841			7.750	8.950	MON	17,211	309,800	05/05/2000	04/11/2035
337367-AC-0	FULBA 1998-C2, B			2	1FE	17,311,728	105.4300	16,077,581	15,250,000	16,683,833		(317,453)			6.640	4.120	MON	84,383	1,012,600	12/19/2003	11/18/2035
33736X-AX-7	FUNBC 2000-C2, A2			2	1FE	13,958,789	108.3200	13,539,708	12,500,000	13,665,275		(223,418)			7.200	4.860	MON	75,021	900,250	05/24/2004	10/15/2032
33736X-EH-8	FUNBC 2001-C4, 101			234	1FE	8,833,590	2.5300	4,425,628		4,452,444		(1,320,032)			0.880		MON	128,233	1,626,044	03/07/2003	12/12/2008
396789-DU-0	GCCFC 2003-C1, A3			2	1FE	4,684,752	93.6800	4,684,234	5,000,000	4,716,441		6,035	123,451		3.860	4.090	MON	16,075	192,900	10/02/2003	07/05/2035
396789-DV-8	GCCFC 2003-C1, A4			2	1FE	16,990,001	93.9200	17,055,511	18,160,000	17,035,698		45,697			4.110	5.150	MON	62,213	257,897	11/09/2005	05/05/2013
396789-FR-5	GCCFC 2004-GG1, A5			2	1FE	20,099,940	99.0900	19,817,214	20,000,000	20,078,967		(13,035)			4.880	4.800	MON	81,383	976,600	04/29/2004	05/10/2011
396789-LN-7	GCCFC 2005-GG5 AJ			2	1FE	8,174,000	100.2400	8,193,443	8,174,000	8,174,000					5.300	5.300	MON	36,110		12/20/2005	04/10/2037
396789-LG-2	GCCFC 2005-GG5, A2			2	1FE	7,537,275	100.2400	7,518,210	7,500,000	7,536,164		(1,111)			5.120	5.000	MON	31,981	31,981	10/20/2005	11/10/2010
396789-LJ-6	GCCFC 2005-GG5, A41			2	1FE	7,537,403	100.1300	7,509,380	7,500,000	7,536,641		(762)			5.240	5.150	MON	32,769	32,769	10/20/2005	01/10/2013
36158J-AA-0	GE CAPITAL MALL FINANCE CORPORATION			2	1FE	5,111,621	100.6600	5,083,267	5,050,073	5,065,458		(10,030)			6.010	5.600	MON	25,292	290,396	03/22/2001	07/13/2007
36158Y-AD-1	GECMC 2000-1, B			2	1FE	4,775,659	105.9000	4,546,452	4,293,243	4,653,290		(16,391)	20,364		6.590	6.080	MON	23,570	282,839	01/29/2003	01/15/2033
36158Y-BC-2	GECMC 2001-1, C			2	1FE	5,688,477	107.8100	5,390,574	5,000,000	5,473,877		(77,953)			6.970	4.910	MON	29,046	348,550	02/11/2003	05/15/2033

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36158Y-CH-0	GECMC 2001-2			2	1FE	7,203,943	106.2800	7,576,885	7,129,000	7,178,321		(7,264)			6.590	6.440	MON	39,150	469,801	05/20/2002	07/11/2011
36158Y-CK-3	GECMC 2001-2, A4			2	1FE	8,005,938	105.2300	7,887,340	7,495,000	7,816,626		(59,084)			6.290	5.370	MON	39,286	471,435	10/24/2002	07/11/2011
36158Y-CM-9	GECMC 2001-2, X2			234	1FE	5,000,000	2.8500	2,226,248		2,209,483		(623,750)			1.010		MON	66,050	870,111	07/31/2001	08/11/2008
36158Y-EQ-8	GECMC 2002-1A			2	1FE	20,828,771	105.9300	20,389,546	19,249,000	20,354,295		(157,091)			6.270	5.140	MON	100,560	1,206,720	10/17/2002	12/10/2035
36158Y-FS-3	GECMC 2002-2A, A2			2	1FE	7,034,916	99.7200	6,980,256	7,000,000	7,020,331		(4,571)			4.970	4.890	MON	28,992	347,900	08/07/2002	08/11/2036
36158Y-FT-1	GECMC 2002-2A, A3			2	1FE	10,930,138	101.3200	10,770,751	10,630,000	10,847,396		(28,448)			5.350	4.970	MON	47,383	568,599	12/05/2002	08/11/2036
36158Y-FW-4	GECMC 2002-2A, D			2	1FE	4,019,703	101.9100	4,076,246	4,000,000	4,014,191		(1,740)			5.590	5.520	MON	18,620	223,440	08/07/2002	08/11/2036
36828Q-AD-8	GECMC 2003-C1, A4			2	1FE	21,033,838	98.1900	20,620,488	21,000,000	21,016,933		(3,857)			4.820	4.810	MON	84,332	851,357	04/13/2005	01/10/2038
36828Q-AE-6	GECMC 2003-C1, B			2	1FE	3,014,962	98.1700	2,945,105	3,000,000	3,011,506		(1,328)			4.930	4.870	MON	12,332	147,990	04/07/2003	01/10/2038
36828Q-AF-3	GECMC 2003-C1, C			2	1FE	3,768,738	98.2400	3,684,051	3,750,000	3,764,439		(1,652)			4.980	4.910	MON	15,547	186,563	04/07/2003	01/10/2038
36161R-AE-9	GFCM 2003-1, A5			2	1FE	6,029,952	104.3800	6,262,985	6,000,000	6,027,038		(1,334)			5.740	5.690	MON	28,713	344,556	09/23/2003	06/12/2021
36170M-AE-9	GGPMPT 2001-GGP1, A3			2	1FE	4,816,049	100.0600	4,819,157	4,816,049	4,816,049					5.070	5.070	MON	11,529	182,013	11/13/2001	02/15/2006
36170M-AJ-8	GGPMPT 2001-GGP1, B1			2	1FE	600,261	100.2600	601,842	600,261	600,261					5.170	5.170	MON	1,465	23,498	11/13/2001	11/15/2011
361849-QF-2	GMAC 2001-C1, B			2	1FE	4,389,993	106.8900	4,323,656	4,045,000	4,358,536		(25,366)			6.670	4.950	MON	22,483	269,801	03/29/2001	03/15/2011
361849-TR-3	GMAC 2002-C1, B			2	1FE	4,522,429	106.5600	4,795,168	4,500,000	4,515,059		(2,065)			6.450	6.380	MON	24,199	290,385	01/25/2002	11/15/2011
361849-FU-1	GMACC 1999-C2, A2			2	1FE	25,168,674	105.4700	24,574,349	23,300,000	24,375,331		(255,352)			6.950	5.350	MON	134,849	1,618,185	02/15/2002	09/15/2033
361849-QK-1	GMACC 2001-C1			234	1FE	10,096,522	2.4500	3,847,353		3,755,054		(1,505,806)			1.040		MON	136,440	1,804,462	03/30/2001	04/15/2008
361849-QE-5	GMACC 2001-C1, A2			2	1FE	6,430,750	106.0100	6,148,726	5,800,000	6,333,106		(95,570)			6.470	4.380	MON	31,248	374,970	12/20/2004	04/15/2034
361849-RB-0	GMACC 2001-C2, A2			2	1FE	17,018,555	107.1600	16,074,656	15,000,000	16,453,342		(239,969)			6.700	4.610	MON	83,750	1,005,000	07/22/2003	04/15/2034
361849-RC-8	GMACC 2001-C2, B			2	1FE	17,885,299	107.7800	18,293,416	16,973,000	17,549,672		(87,338)			6.790	6.050	MON	96,039	1,152,467	10/04/2001	06/15/2011
36228C-PV-9	GSMS 2003-C1, C			2	1FE	5,024,788	96.4600	4,823,202	5,000,000	5,018,843		(2,223)			4.750	4.680	MON	19,775	237,650	03/13/2003	01/10/2040
36228C-PW-7	GSMS 2003-C1, D			2	1FE	3,517,420	96.1900	3,366,597	3,500,000	3,513,247		(1,561)			4.770	4.710	MON	13,921	167,055	03/13/2003	01/10/2040
36228C-PX-5	GSMS 2003-C1, E			2	1FE	5,024,745	96.3600	4,818,070	5,000,000	5,018,828		(2,214)			4.820	4.760	MON	20,092	241,100	03/13/2003	01/10/2040
36228C-TF-0	GSMS 2004-GG2, A4			2	1FE	10,049,510	99.2700	9,927,348	10,000,000	10,039,521		(7,274)			4.960	4.870	MON	41,367	496,400	07/29/2004	08/01/2038
36228C-TH-6	GSMS 2004-GG2, A6			2	1FE	10,424,219	101.4400	10,144,108	10,000,000	10,399,004		(25,215)			5.400	4.800	MON	44,967	314,767	05/05/2005	08/01/2038
36228C-VT-7	GSMS 2005-GG4 A4			2	1FE	19,294,532	97.0300	19,405,048	20,000,000	19,295,859		1,327			4.760	5.250	MON	79,350		12/20/2005	07/10/2039
36228C-VR-1	GSMS 2005-GG4, AABA			2	1FE	10,067,688	97.4000	10,129,992	10,400,000	10,073,190		5,503			4.680	5.250	MON	40,560	40,560	11/08/2005	07/10/2039
44108P-AP-8	HOST MARRIOTT POOL TRUST			2	1FE	4,900,835	107.0800	5,354,059	5,000,000	4,955,496		10,415			7.300	7.580	MON	30,417	365,000	08/04/1999	08/01/2009
46625M-AD-1	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SE			2	1FE	9,174,033	105.8000	9,658,718	9,129,000	9,155,535		(4,367)			6.450	6.380	MON	49,038	588,455	03/23/2001	01/15/2011
46625M-AL-3	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU			24	1FE	16,761,193	3.1300	6,249,296		6,159,113		(2,483,959)			1.530		MON	254,573	3,054,881	06/21/2002	03/15/2008
617059-CA-6	JP MORGAN CMF CORP. 1997-C4 CLASS B			23	1FE	1,450,391	100.5700	1,448,346	1,440,116	1,440,787		(1,170)			7.640	7.550	MON	9,164	108,798	01/24/1997	12/26/2028
617059-DE-7	JPMC 1997-C5 A3			2	1FE	1,461,950	101.7800	1,437,826	1,412,673	1,424,175		(8,555)			7.090	6.410	MON	8,344	124,312	01/02/2001	09/15/2029
46625M-CU-1	JPMCC 2001-CIB2, A3			2	1FE	28,277,969	105.8800	26,999,856	25,500,000	27,437,179		(323,269)			6.430	4.770	MON	136,616	1,639,395	07/24/2003	04/15/2035
46625M-CZ-0	JPMCC 2001-CIBC2, X2			234	1FE	2,990,520	2.3300	1,259,496		1,238,511		(434,509)			1.000		MON	44,820	538,044	07/25/2001	07/15/2008
46625M-HF-9	JPMCC 2001-CIBC3, C			23	1FE	7,034,587	108.4600	7,592,392	7,000,000	7,025,529		(3,380)			6.830	6.750	MON	39,836	484,856	12/14/2001	12/15/2011
46625M-GV-5	JPMCC 2001-CIBC3, X2			24	1FE	6,927,849	1.9100	3,465,102		3,459,598		(1,063,726)			0.710		MON	106,818	1,281,817	03/07/2003	12/15/2008
46625M-LR-8	JPMCC 2002-C1, A2			2	1FE	4,009,996	99.5700	3,982,625	4,000,000	4,005,516		(1,403)			4.910	4.870	MON	16,380	196,560	08/02/2002	01/12/2012
46625M-RB-7	JPMCC 2002-C3, A2			2	1FE	12,933,984	99.2900	12,411,806	12,500,000	12,839,813		(42,304)			4.990	4.530	MON	52,021	624,250	08/11/2004	07/12/2035
46625M-NP-0	JPMCC 2002-CIB5, A2			2	1FE	12,232,821	100.1900	12,022,550	12,000,000	12,153,882		(12,010)	178,927		5.160	5.080	MON	51,610	584,913	02/27/2003	10/12/2037
46625M-TX-7	JPMCC 2003-C1, A2			2	1FE	30,341,478	99.2600	29,778,087	30,000,000	30,259,175		(31,361)			4.990	4.840	MON	124,625	1,495,500	04/08/2003	01/12/2037
46625M-VR-7	JPMCC 2003-ML1, A2			2	1FE	10,096,484	97.6600	9,765,972	10,000,000	10,073,519		(8,775)			4.770	4.640	MON	39,725	476,700	04/08/2003	05/12/2035
46625M-YU-7	JPMCC 2003-PM1, A4			2	1FE	25,651,793	101.0000	25,513,082	25,260,000	25,579,669		(35,253)			5.330	5.120	MON	112,112	1,345,347	12/10/2003	08/12/2040
46625M-YT-0	JPMCC 2003-PM1A, A3			2	1FE	10,267,188	100.1200	10,012,229	10,000,000	10,245,223		(21,965)			5.170	4.720	MON	43,075	301,525	04/27/2005	08/12/2040
46625M-5H-8	JPMCC 2004-PNC1, A3			2	1FE	10,051,953	100.6500	10,064,501	10,000,000	10,043,523		(5,672)			5.300	5.220	MON	44,158	529,900	06/29/2004	06/12/2041
46625M-5J-4	JPMCC 2004-PNC1, A4			23	1FE	15,573,047	101.9100	15,286,536	15,000,000	15,507,836		(48,391)			5.370	4.880	MON	67,184	816,983	08/24/2004	06/12/2041
501773-CS-2	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	10,678,516	104.9900	10,498,549	10,000,000	10,331,586		(90,374)			6.780	5.660	MON	56,500	678,000	10/17/2001	04/01/2009
501773-DH-5	LBCMT 1999-C2 B			2	1FE	9,525,391	107.9800	10,258,461	9,500,000	9,543,620		(10,075)			7.430	7.290	MON	58,781	705,375	05/02/2002	10/15/2009
52108H-AT-1	LBUBS 2000-C3			2	1FE	5,712,605	110.0000	5,499,904	5,000,000	5,521,259		(136,725)			7.950	4.950	MON	22,083	397,500	08/12/2004	01/15/2010
52108H-AU-8	LBUBS 2000-C3			2	1FE	11,768,581	110.2800	13,233,235	12,000,000	11,881,670		23,798			7.950	8.240	MON	53,000	954,000	05/09/2000	01/15/2010
52108H-BK-9	LBUBS 2000-C4, A2			2	1FE	39,132,712	108.5700	39,044,224	35,962,000	38,059,027		(439,791)			7.370	5.820	MON	147,244	2,650,399	08/13/2003	06/15/2010
52108H-CB-8	LBUBS 2000-C5, A2			2	1FE	13,531,836	105.9200	13,239,594	12,500,000	13,374,338		(155,008)			6.510	4.830	MON	45,208	813,750	05/24/2004	11/15/2010
52108H-DF-8	LBUBS 2001-C2, A2			2	1FE	3,277,617	106.8800	3,206,474	3,000,000	3,221,780		(37,753)			6.650	4.990	MON	11,088	199,590	06/29/2004	03/15/2011
52108H-FL-3	LBUBS 2001-C3, A2			2	1FE	11,988,282	105.7700	11,634,957	11,000,000	11,801,364		(130,291)			6.370	4.800	MON	38,897	700,150	07/14/2004	06/15/2011
52108H-FM-1	LB-UBS 2001-C3, B			2	1FE	5,024,827	106.6400	5,331,776	5,000,000	5,015,627		(2,316)			6.510	6.440	MON	18,089	325,600	07/20/2001	07/15/2011
52108H-GZ-1	LBUBS 2001-C7, A5			2	1FE	3,093,016	105.0400	3,219,480	3,065,000	3,083,887		(2,732)			6.130	6.000	MON	10,443	187,976	05/20/2002	12/15/2030

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
52108H-FT-6	LBUBS 2001-C7, B			2	1FE	5,024,768	105.8200	5,291,061	5,000,000	5,016,364		(2,282)			6.300	6.230	MON	17,497	314,950	12/05/2001	10/15/2011
52108H-FU-3	LBUBS 2001-C7, C			2	1FE	5,024,647	106.2000	5,310,034	5,000,000	5,016,306		(2,268)			6.380	6.310	MON	17,714	318,850	12/05/2001	10/15/2011
52108H-FV-1	LBUBS 2001-C7, D			2	1FE	5,024,639	106.1800	5,308,795	5,000,000	5,016,338		(2,262)			6.510	6.450	MON	18,094	325,700	12/05/2001	10/15/2011
52108H-GW-8	LBUBS 2001-C7, X-CP			234	1FE	5,079,625	2.6900	2,471,596		2,386,734		(699,692)			1.110		MON	56,670	891,918	12/05/2001	11/15/2008
50179R-AC-4	LBUBS 2001-WM, A2			2	1FE	33,423,047	106.9000	32,068,554	30,000,000	32,725,813		(397,743)			6.530	4.660	MON	108,833	1,795,750	03/15/2005	07/14/2016
50179R-AG-5	LB-UBS 2001-WM, B			2	1FE	3,014,905	106.7300	3,201,843	3,000,000	3,009,475		(1,376)			6.650	6.580	MON	11,078	199,410	08/02/2001	07/14/2011
50179R-AL-4	LB-UBS 2001-WM, D			2	1FE	7,034,953	107.1700	7,501,806	7,000,000	7,022,296		(3,218)			6.830	6.760	MON	26,573	478,310	08/02/2001	07/14/2011
52108H-JJ-4	LBUBS 2002-C1, A4			2	1FE	15,903,164	107.1700	15,647,111	14,600,000	15,514,709		(129,042)			6.460	5.230	MON	52,414	943,452	10/22/2002	03/15/2031
52108H-JS-4	LBUBS 2002-C2, A3			2	1FE	11,200,401	101.2300	11,008,294	10,875,000	11,155,878		(44,522)			5.390	4.740	MON	32,540	439,296	03/11/2005	06/15/2026
52108H-JT-2	LBUBS 2002-C2, A4			2	1FE	22,866,094	102.6900	22,591,771	22,000,000	22,616,068		(82,479)			5.590	5.070	MON	68,371	1,230,680	10/16/2002	06/15/2031
52108H-MU-5	LBUBS 2002-C4, A5			2	1FE	23,952,065	98.4700	23,631,878	24,000,000	23,897,864		(5,730)	364,342		4.850	4.900	MON	64,707	1,043,395	03/11/2005	09/15/2012
52108H-MY-7	LBUBS 2002-C7, A4			2	1FE	12,466,798	99.2400	12,405,238	12,500,000	12,472,224		3,321			4.960	5.000	MON	34,444	620,000	04/28/2004	12/15/2031
52108H-PN-8	LBUBS 2003-C1 A4			2	1FE	23,883,204	95.7800	23,946,073	25,000,000	23,918,958		35,754			4.390	5.130	MON	61,028	347,858	11/10/2005	03/15/2032
52108H-PP-3	LBUBS 2003-C1, B			2	1FE	5,912,344	96.1700	5,770,159	6,000,000	5,932,457		7,829			4.480	4.670	MON	14,930	268,740	04/25/2003	02/15/2013
52108H-RC-0	LBUBS 2003-C3, A4			2	1FE	22,617,982	94.1700	21,895,490	23,250,000	22,743,842		57,296			4.170	4.520	MON	53,811	968,595	01/01/2005	05/15/2032
52108H-RD-8	LBUBS 2003-C3, B			2	1FE	4,725,809	93.7400	4,687,045	5,000,000	4,721,853		(619)	299,189		4.230	4.470	MON	11,736	211,250	05/20/2003	04/15/2013
52108H-RE-6	LBUBS 2003-C3, C			2	1FE	2,878,944	93.7400	2,853,489	3,044,000	2,876,567		(372)	180,092		4.240	4.490	MON	7,177	129,187	05/20/2003	04/15/2013
52108H-RF-3	LBUBS 2003-C3, D			2	1FE	3,783,511	93.6900	3,747,775	4,000,000	3,780,372		(491)	236,371		4.270	4.520	MON	9,498	170,960	05/20/2003	04/15/2013
52108H-TC-8	LBUBS 2003-C5, B			2	1FE	4,880,946	96.7300	4,836,622	5,000,000	4,877,464		(594)	143,714		4.740	4.860	MON	13,172	237,100	07/16/2003	06/15/2013
52108H-TD-6	LBUBS 2003-C5, C			2	1FE	3,907,525	96.7400	3,869,483	4,000,000	3,904,729		(477)	112,295		4.760	4.880	MON	10,582	190,480	07/16/2003	06/15/2013
52108H-TE-4	LBUBS 2003-C5, D			2	1FE	3,907,797	96.7400	3,869,763	4,000,000	3,904,985		(480)	112,164		4.790	4.910	MON	10,649	191,680	07/16/2003	06/15/2013
52108H-XL-3	LBUBS 2003-C8, A3			2	1FE	4,034,844	98.6100	3,944,381	4,000,000	4,031,739		(3,105)			4.830	4.680	MON	10,733	128,800	04/18/2005	06/15/2013
52108H-XM-1	LBUBS 2003-C8, A4			2	1FE	33,609,719	99.9700	33,386,324	33,395,000	33,552,475		(32,528)			5.120	5.050	MON	95,064	894,117	11/08/2005	11/15/2032
52108H-XN-9	LBUBS 2003-C8, B			2	1FE	3,349,884	99.3700	3,312,248	3,333,334	3,347,028		(1,398)			5.180	5.110	MON	9,589	172,600	11/12/2003	10/15/2013
52108H-XP-4	LBUBS 2003-C8, C			2	1FE	1,339,902	99.4300	1,325,703	1,333,334	1,338,770		(554)			5.210	5.140	MON	3,857	69,427	11/12/2003	10/15/2013
52108H-XQ-2	LBUBS 2003-C8, D			2	1FE	2,009,929	99.5600	1,991,127	2,000,000	2,008,220		(837)			5.240	5.170	MON	5,819	104,740	11/12/2003	10/15/2013
52108H-E2-6	LBUBS 2004-C4, A2			2	1FE	5,017,701	98.8700	4,943,683	5,000,000	5,010,853		(4,127)			4.570	4.490	MON	12,686	228,350	05/25/2004	04/15/2009
52108H-E4-2	LBUBS 2004-C4, A4			23	1FE	11,669,643	101.7200	11,697,469	11,500,000	11,650,500		(14,845)			5.140	4.940	MON	32,807	598,804	01/01/2005	06/15/2014
52108H-E5-9	LBUBS 2004-C4, B			23	1FE	4,075,340	100.7800	4,148,309	4,116,000	4,080,294		3,260			5.140	5.260	MON	11,742	214,320	05/25/2004	06/15/2014
52108H-E6-7	LBUBS 2004-C4, C			23	1FE	2,963,614	100.6500	3,019,522	3,000,000	2,968,053		2,912			5.140	5.290	MON	8,558	156,210	05/25/2004	06/15/2014
52108H-E7-5	LBUBS 2004-C4, D			23	1FE	3,306,781	100.3800	3,367,849	3,355,000	3,312,665		3,854			5.140	5.320	MON	9,571	174,695	05/25/2004	06/15/2014
52108H-K7-8	LBUBS 2004-C6, A6			2	1FE	5,026,367	98.9400	4,947,019	5,000,000	5,023,359		(2,256)			5.020	4.950	MON	13,944	251,000	08/24/2004	08/15/2029
52108H-3H-5	LBUBS 2005-C2, A5			2	1FE	15,074,753	99.9000	14,985,701	15,000,000	15,070,574		(4,179)			5.150	5.090	MON	42,917	515,000	04/11/2005	04/15/2030
52108H-3G-7	LBUBS 2005-C2, AAB			2	1FE	14,069,600	99.3600	13,910,522	14,000,000	14,063,904		(5,696)			5.010	4.930	MON	38,943	467,320	04/11/2005	04/15/2030
52108H-3P-7	LBUBS 2005-C2, XCP			3	1FE	15,000,071	1.5600	12,868,790		12,966,430		(2,033,641)			0.350		MON	158,984	2,335,552	04/11/2005	04/15/2030
59022H-AU-6	MLMT 2002-MW1, A4			2	1FE	37,343,171	102.5800	37,157,881	36,225,000	37,136,624		(85,061)	56,384		5.620	5.180	MON	169,624	1,262,870	11/09/2005	07/12/2034
59022H-CP-5	MLMT 2003-KEY1, A3			2	1FE	10,049,556	98.9200	9,892,324	10,000,000	10,037,245		(5,980)			4.890	4.810	MON	40,775	489,300	11/07/2003	11/01/2035
59022H-CQ-3	MLMT 2003-KEY1, A4			2	1FE	25,283,413	100.3300	25,081,370	25,000,000	25,230,260		(22,240)	75,180		5.240	5.120	MON	109,083	785,400	11/30/2005	11/12/2035
59022H-BN-1	MLMT 2003-KEY1, B			2	1FE	5,360,577	100.0000	5,334,148	5,334,000	5,356,030		(2,214)			5.330	5.270	MON	23,710	284,516	11/07/2003	11/01/2035
59022H-GJ-5	MLMT 2005-GGP1, C			2	1FE	4,991,992	98.5400	4,927,207	5,000,000	4,994,249		2,257			4.210	4.270	MON	9,351	157,800	03/10/2005	11/15/2010
61745M-DD-2	MSC 1997-XL1 A3			2	1FE	1,568,526	102.2200	1,548,927	1,515,313	1,525,664		(7,523)			6.950	6.390	MON	8,776	115,248	03/09/1999	09/03/2007
61745M-DG-5	MSC 1997-XL1 C			23	1FE	12,803,378	103.1400	13,033,271	12,636,000	12,672,672		(20,078)			6.990	6.800	MON	73,554	889,259	10/22/1997	10/03/2030
61745M-NE-9	MSC 1999-CAM1, A4			2	1FE	5,913,470	105.5200	5,276,132	5,000,000	5,608,710		(181,928)			7.020	2.960	MON	29,250	351,000	02/05/2002	03/15/2032
61745M-QM-8	MSC 2003-IQ4, A2			2	1FE	28,696,120	93.8600	28,542,048	30,410,000	28,803,961		72,499			4.070	4.970	MON	103,141	645,807	11/09/2005	05/15/2040
61745M-JH-7	MSCI			23	1FE	10,037,500	104.0500	10,405,222	10,000,000	10,015,104		(4,861)			6.440	6.380	MON	53,648	652,842	03/25/1999	10/03/2008
61746W-JK-7	MSDWC 2001-IQ, B			2	1FE	10,096,990	104.2300	10,422,631	10,000,000	10,059,313		(9,880)			6.090	5.950	MON	50,750	608,582	10/17/2001	01/18/2011
61746W-JJ-0	MSDWC 2001-IQA, A3			2	1FE	5,446,282	101.9700	5,312,840	5,210,000	5,342,421		(32,502)			5.720	4.950	MON	24,834	297,808	08/07/2002	12/18/2032
61746W-HK-9	MSDWC 2001-TOP3, X-2			234	1FE	6,000,000	2.4800	2,537,887		2,492,065		(877,891)			0.970		MON	83,129	1,080,358	07/20/2001	07/15/2008
61746W-LV-0	MSDWC 2001-TOP5, C			2	1FE	5,114,648	107.0600	5,353,127	5,000,000	5,082,755		(12,108)			6.720	6.400	MON	28,000	336,000	06/25/2003	11/15/2011
61746W-MV-9	MSDWC 2002-HQ, A3			2	1FE	13,825,395	106.4400	13,305,048	12,500,000	13,494,689		(94,295)	52,144		6.510	5.470	MON	67,813	813,658	10/16/2003	04/15/2034
61746W-MX-5	MSDWC 2002-HQ, C			2	1FE	8,639,835	108.0200	8,218,261	7,608,000	8,338,681		(98,019)			6.750	4.950	MON	42,795	513,482	09/30/2002	04/15/2034
61746W-XN-5	MSDWC 2002-IQ3, A4			2	1FE	36,990,408	99.4800	36,015,470	36,205,000	36,795,475		(75,314)			5.080	4.790	MON	153,268	1,839,214	10/30/2003	12/15/2012
61746W-PF-1	MSDWC 2002-TOP7, A2			2	1FE	16,102,149	104.5300	15,678,800	15,000,000	15,784,575		(106,351)			5.980	4.990	MON	74,750	897,000	11/05/2002	01/15/2039
61746W-PG-9	MSDWC 2002-TOP7, B			2	1FE	2,010,698	104.9900	2,099,736	2,000,000	2,007,568		(954)			6.080	6.010	MON	10,133	121,600	06/05/2002	05/15/2012
61746W-PH-7	MSDWC 2002-TOP7, C			2	1FE	4,021,840	104.0800	4,163,278	4,000,000	4,015,472		(1,942)			6.180	6.110	MON	20,600	247,200	06/05/2002	05/15/2012
61746W-PL-8	MSDWC 2002-TOP7, D			2	1FE	4,019,160	104.2400	4,169,482	4,000,000	4,013,585		(1,701)			6.230	6.170	MON	20,767	249,200	06/05/2002	05/15/2012
61746W-D4-9	MSDWC 2003-HQ2, A2			2	1FE	5,026,530	98.5600	4,928,035	5,000,000	5,020,112		(2,424)			4.920	4.850	MON	20,500	245,887	03/20/2003	03/12/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
61746W-D5-6	MSDWC 2003-HQ2, B			2	1FE	7,539,158	98.3100	7,373,437	7,500,000	7,529,980		(3,470)			5.040	4.970	MON	31,500	377,827	03/20/2003	03/12/2035
61746W-D6-4	MSDWC 2003-HQ2, C			2	1FE	15,082,035	98.2000	14,729,634	15,000,000	15,063,092		(7,169)			5.150	5.080	MON	64,375	772,147	03/20/2003	03/12/2035
61746W-ZA-1	MSDWC 2003-TOP9, A2			2	1FE	12,833,596	97.8300	12,718,170	13,000,000	12,820,967		(1,696)	233,393		4.740	4.810	MON	51,350	616,200	01/24/2003	11/13/2036
61746W-ZB-9	MSDWC 2003-TOP9, B			2	1FE	1,234,460	97.5000	1,218,694	1,250,000	1,233,183		(172)	22,570		4.860	4.930	MON	5,063	60,750	01/24/2003	11/13/2036
61746W-ZC-7	MSDWC 2003-TOP9, C			2	1FE	5,943,585	97.1900	5,858,316	6,028,000	5,938,189		(726)	115,393		4.990	5.070	MON	25,066	300,797	01/24/2003	11/13/2036
655356-JF-1	NASC 1998-D6, A1B			2	1FE	6,350,430	103.3500	6,769,588	6,550,000	6,461,131		37,413			6.590	7.280	MON	23,980	431,645	10/10/2000	01/15/2010
655356-JG-9	NASC 1998-D6, A1C			2	1FE	15,110,048	108.1100	14,750,945	13,645,000	14,769,139		(151,200)	30,849		6.690	5.180	MON	50,714	912,851	12/17/2004	03/15/2030
63859C-BH-5	NLFC 1998-2, A2			2	1FE	20,217,744	103.0000	18,569,595	18,028,526	19,028,884		(440,720)			6.480	3.970	MON	97,294	1,263,043	04/30/2003	07/20/2008
68241F-AA-0	OLCMT 2004-C3, A1			2	1FE	30,450,866	105.5300	31,658,592	30,000,000	30,457,667		(5,652)			5.720	5.600	MON	81,090	1,380,915	05/20/2005	10/15/2030
68241F-AB-8	OLCMT 2004-C3, A2			2	1FE	7,604,419	105.5900	8,446,968	8,000,000	7,622,236		11,362			5.720	6.160	MON	26,712	464,280	05/19/2004	10/15/2030
74432G-AB-3	PCMT 2003-PWR1, A2			2	1FE	9,729,297	96.3500	9,634,776	10,000,000	9,750,088		20,791			4.490	4.920	MON	37,442	299,533	04/13/2005	02/11/2036
74438W-AR-7	PMCF 2001-ROCK, X1			234	1FE	10,003,022	1.8400	3,945,540		3,814,361		(1,625,289)			0.820		MON	146,135	1,780,160	06/25/2001	05/10/2008
69348H-AC-2	PNCMA 1999-CM1, A1B			2	1FE	17,469,941	107.2100	17,097,884	15,948,000	16,800,432		(218,095)			7.330	5.630	MON	97,416	1,168,870	08/13/2003	12/10/2032
69348H-BK-3	PNCMA 2000-C1, A2			2	1FE	47,807,516	107.6900	45,283,402	42,051,000	45,818,390		(868,327)			7.610	4.810	MON	266,673	3,200,081	12/21/2004	02/15/2010
69348H-DF-2	PNCMA 2001-C1, A2			2	1FE	30,512,886	105.4900	29,537,889	28,000,000	29,773,388		(315,029)			6.360	4.910	MON	148,400	1,780,800	07/29/2003	03/12/2011
69348H-DK-1	PNCMA 2001-C1, X2			234	1FE	8,490,907	2.7400	3,141,188		3,087,387		(1,235,046)			1.240		MON	118,237	1,531,766	03/26/2001	03/12/2008
74154L-AB-8	PRIMA 2005-1A, A2			2	1FE	17,998,115	97.5600	17,561,250	18,000,000	17,998,313		197			4.650	4.650	MON	69,690	487,830	05/05/2005	07/24/2039
74154L-AC-6	PRIMA 2005-1A, B			2	1FE	1,999,935	96.5300	1,930,625	2,000,000	1,999,940		4			4.850	4.850	MON	8,077	56,537	05/05/2005	07/22/2039
74436J-FB-8	PSSF 1999-C2, A2			2	1FE	30,150,366	105.3700	28,736,494	27,271,602	29,209,149		(526,438)			7.190	4.570	MON	163,471	1,890,219	01/14/2005	06/16/2031
79548K-3J-5	SBM7 2000-C1, A2			2	1FE	28,506,914	107.9300	26,767,704	24,800,000	27,179,951		(526,697)			7.520	4.610	MON	155,413	1,850,547	10/22/2003	12/18/2009
79548C-AB-2	SBM7 2000-C3, A2			2	1FE	31,240,039	105.5300	29,019,994	27,500,000	29,972,148		(515,922)			6.590	4.290	MON	151,067	1,812,073	10/10/2003	12/18/2033
79548C-BH-8	SBM7 2001-C1			2	1FE	9,475,125	105.3700	9,272,884	8,800,000	9,329,661		(92,748)			6.430	5.040	MON	47,139	565,664	05/25/2004	03/18/2011
79549A-JJ-9	SBM7 2001-C2, A3			2	1FE	33,023,014	106.5200	31,955,370	30,000,000	32,240,133		(367,870)			6.500	4.940	MON	162,475	1,949,700	07/22/2003	10/13/2011
79548C-CQ-7	SBM7 2002-KEY2, A3			2	1FE	14,145,999	98.4800	14,048,343	14,265,000	14,172,126		9,183	37,111		4.870	4.970	MON	57,833	693,992	10/22/2003	03/18/2036
79548C-DL-7	SBM7 2002-KEY2, ACP			234	1FE	16,812,015	7.1700	9,504,369		9,604,965		(2,233,662)			2.050		MON	225,900	2,818,172	09/17/2002	03/18/2036
79548C-CT-1	SBM7 2002-KEY2, D			2	1FE	2,026,878	99.3000	1,985,925	2,000,000	2,023,834		(3,045)			5.070	4.860	MON	8,457	101,480	01/01/2005	03/18/2036
863572-PQ-0	STRUCTURED ASSETS SECURITIES CORP			2	1FE	7,438,476	101.6300	7,215,456	7,100,000	7,147,643		(47,974)			6.900	6.160	MON	28,578	489,900	08/28/1998	03/12/2007
87245E-AE-1	TIAA 2002-1A, IIFX			2	1FE	5,000,660	104.2000	5,209,844	5,000,000	5,000,457		(61)			6.770	6.770	FMAN	36,671	338,500	05/07/2002	05/22/2012
929766-CS-0	WBCMT 2002-C2, A4			2	1FE	14,994,455	99.3000	14,149,780	14,250,000	14,844,170		(76,077)			4.980	4.260	MON	59,138	709,650	01/01/2005	11/15/2034
929766-CA-9	WBCMT 2002-C2, XPB			234	1FE	15,487,754	2.5600	6,031,846		6,096,847		(3,088,655)			1.370		MON	268,458	3,435,064	10/30/2002	11/15/2007
929766-CU-5	WBCMT 2003-C3, A-2			2	1FE	27,744,030	98.4700	27,080,268	27,500,000	27,684,748		(22,288)			4.870	4.750	MON	111,535	1,338,425	04/02/2003	02/15/2035
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						2,548,302,804	XXX	2,439,090,965	2,311,033,000	2,438,813,493		(34,485,772)	2,801,088		XXX	XXX	XXX	12,431,936	148,741,875	XXX	XXX
682439-AL-8	AACMT 2005-C6A, D			2	1FE	3,918,973	98.4500	3,938,125	4,000,000	3,919,173		201			5.690	5.840	MON	12,644	37,931	10/24/2005	10/13/2037
682439-AQ-7	AACMT 2005-C6A, F			2	2FE	2,750,131	91.5300	2,745,938	3,000,000	2,750,679		548			5.690	6.330	MON	9,483	28,448	10/24/2005	10/13/2037
682439-AS-3	AACMT 2005-C6A, G			2	2FE	2,713,202	90.3100	2,709,375	3,000,000	2,713,804		602			5.690	6.430	MON	9,483	28,448	10/24/2005	10/13/2037
682439-AU-8	AACMT 2005-C6A, H			2	2FE	16,931,070	84.6300	16,925,000	20,000,000	16,936,494		5,424			5.690	6.920	MON	63,218	189,653	10/24/2005	10/13/2037
004421-TA-1	ACE 2005-ASP1, A2B			3	1FE	10,000,000	100.0000	9,999,928	10,000,000	10,000,000					4.590	4.590	MON	6,375	68,945	10/27/2005	09/25/2035
00764P-AW-0	AERCO LIMITED CLASS B-2			14	4FE	7,769,880	48.2500	3,752,357	7,776,906	7,973,956		117,548			5.170	7.920	MON		327,080	07/12/2000	07/15/2025
009349-AA-9	AERLS 2005-1, G1A			3	1FE	12,680,062	100.0900	12,691,949	12,680,062	12,680,062					4.730	4.730	MON	41,661	125,613	08/31/2005	09/09/2030
00103R-AS-5	AESOP 2003-2A, A2			3	1FE	10,005,469	100.0700	10,006,942	10,000,000	10,025,636		(65,449)			4.620	3.630	MON	15,400	352,168	07/01/2003	06/20/2007
00103R-AX-4	AESOP 2003-3, A3			3	1FE	20,995,176	97.3600	20,445,716	21,000,000	20,997,645		959			3.720	3.730	MON	21,700	781,200	04/29/2003	07/20/2009
03702W-AA-2	AHR 2004-1A, A			2	1FE	11,743,610	100.0500	11,749,576	11,743,610	11,743,610					4.730	4.730	MON	13,887	428,684	03/16/2004	03/23/2013
009341-AL-2	AIRCRAFT FINANCE TRUST			14	4FE	10,327,484	59.3000	5,930,000	10,000,000	10,373,413		125,017			7.950	6.800	MON		348,966	04/21/1999	05/15/2024
009341-AN-8	AIRCRAFT FINANCE TRUST			14	6FE	(137,047)			3,952,365		(1,000)	40,121	4,089,412			4.330	MON		63,320	04/23/1999	05/15/2024
01448Q-AA-8	ALESCO PREFERRED FUNDING IV 2034 A-1			3	1FE	25,000,000	100.3600	25,090,000	25,000,000	25,000,000					4.720	4.720	JAJO	203,357	866,260	04/30/2004	07/30/2034
01975E-AB-4	ALLMERICA CBO I LTD. FIXED RATE NTS			4	6FE	1,000			5,862,831						9.910		JD			11/17/2004	06/11/2010
02637L-AD-2	AMERICAN GENERAL CBO 1998-1 CLA3-B			3	1FE	4,970,413	96.5000	4,825,000	5,000,000	4,995,159		(8,227)			4.250	4.950	JD	9,444	212,500	06/15/2002	11/05/2010
02638Q-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2			4	3FE	2,284,331	98.7500	2,468,750	2,500,000	2,491,860		(6,011)			8.780	8.490	FA	83,858	222,538	08/02/2000	08/24/2012
02582J-BK-5	AMXCA 2001-3, B			3	1FE	20,053,126	100.0200	20,004,148	20,000,000	20,004,212		(19,940)			4.750	4.650	MON	44,855	725,207	07/01/2003	10/15/2008
02582J-BM-1	AMXCA 2001-4, B			3	1FE	5,019,141	100.0200	5,000,913	5,000,000	5,002,086		(7,033)			4.750	4.600	MON	11,214	181,302	07/15/2003	11/17/2008
02582J-BZ-2	AMXCA 2002-3, B			3	1FE	5,022,461	100.3400	5,017,110	5,000,000	5,008,372		(5,851)			4.750	4.620	MON	11,214	181,302	07/25/2003	12/15/2009
02582J-DC-1	AMXCA 2004-5, B			3	1FE	14,000,000	99.9800	13,996,825	14,000,000	14,000,000					4.620	4.620	MON	30,539	489,191	09/14/2004	04/15/2012
03663Q-AF-1	ANTARES CLASS C-1 SR NTS			4	2FE	4,999,328	112.5400	5,627,000	5,000,000	5,009,737		8,353			9.770	9.840	MJSD		470,333	09/17/2004	12/14/2011
03702L-AB-4	ANTH 2002-CIBA			2	1FE	5,999,811	106.4700	6,388,362	6,000,000	5,999,869		18			6.630	6.630	MON	33,165	397,980	05/14/2002	05/24/2037
039279-AB-0	ARCAP 2004-1, B			2	1FE	3,000,243	97.9500	2,938,594	3,000,000	3,000,194		(30)			5.010	5.010	MON	12,525	150,300	04/14/2004	09/21/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
039279-AC-8	ARCAP 2004-1, C			2	1FE	3,999,630	98.7500	3,950,000	4,000,000	3,999,700		.43			5.340	5.340	MON	17,800	213,600	04/14/2004	01/21/2012
04010K-AA-3	ARES VIII CLO CLASS A1A, FLOAT. RATE			3	1FE	18,000,000	100.3500	18,062,460	18,000,000	18,000,000					4.830	4.830	FMAN	82,110	648,732	03/05/2004	02/26/2016
045424-AN-8	ASSET SECURITIES CORP 1995 MDIV,A1			2	1FE	370,828	101.7300	366,077	359,859	362,717		(1,535)			7.100	6.050	MON	1,419	20,310	10/25/1995	08/13/2027
045424-AS-7	ASSET SECURITIES CORP 1995 MDIV,A-2			2	1FE	17,331,102	103.7300	17,426,832	16,800,000	17,081,520		(162,857)			7.380	6.300	MON	68,917	1,240,384	10/25/1995	08/13/2027
045424-AA-6	ASSET SECURITIES CORPORATION 1995-D1			2	1FE	199,738	101.0400	196,425	194,396	195,701		(434)			7.590	6.970	MON	1,230	4,613	08/08/1995	08/01/2027
045424-BF-4	ASSET SECURITIZATION CORP SERIES 1996			2	1FE	2,370,078	100.3200	2,350,960	2,343,350	2,346,134		(1,103)			6.920	6.800	MON	9,009	142,350	02/28/1996	02/14/2029
048312-AD-4	ATLANTIC CITY ELECTRIC				1FE	14,992,928	104.0500	15,607,140	15,000,000	14,993,914		344			5.550	5.550	JAJO	164,188	832,500	12/11/2002	10/20/2023
05342R-AD-8	AVALON CAPITAL 3, CLASS C			3	1FE	12,000,000	100.0000	12,000,000	12,000,000	12,000,000					5.190	5.190	FMAN	64,010	377,833	02/17/2005	05/24/2019
05342R-AC-0	AVALON CAPITAL LTD 3, CLASS B			3	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					4.840	4.840	FMAN	19,898	115,289	02/17/2005	05/24/2019
05342R-AA-4	AVALON CAPITAL LTD. 3, CLASS A-1			3	1FE	16,000,000	100.0000	16,000,000	16,000,000	16,000,000					4.660	4.660	FMAN	76,631	439,235	02/17/2005	05/24/2019
05368B-AA-8	AVIATION SECURITIZATION II LLC			3	1	10,293,898	100.0000	10,293,898	10,293,898	10,293,898					5.320	5.320	MON	25,858	421,873	03/06/2003	12/15/2023
055237-AN-1	BA MASTER CREDIT CARD TRUST			3	1FE	20,064,844	100.1400	20,028,680	20,000,000	20,009,993		(18,034)			4.620	4.530	MON	116,461	626,012	12/10/1999	08/15/2008
055237-AP-6	BA MASTER CREDIT CARD TRUST			3	1FE	8,500,000	100.1500	8,512,640	8,500,000	8,500,000					4.870	4.870	MON	19,545	318,519	07/21/1999	08/15/2008
05615N-AD-7	BABSON CLO 2004-II, CL. C-1 MEZZ NTS			3	1FE	15,000,000	100.6000	15,090,000	15,000,000	15,000,000					5.390	5.390	FMAN	105,554	625,106	09/30/2004	11/15/2016
05615U-AC-3	BABSON CLO 2005-I, CLASS A-1B-1			3	1FE	38,000,000	100.0800	38,030,400	38,000,000	38,000,000					4.440	4.440	JAJO	356,187	825,624	02/15/2005	04/15/2019
05615U-AG-4	BABSON CLO 2005-I, CLASS B1			3	1FE	11,000,000	99.1800	10,909,800	11,000,000	11,000,000					4.950	4.950	JAJO	117,975	272,345	02/15/2005	04/15/2019
05615N-AC-9	BABSON CLO LTD 2004-II, CL. B SR. NTS			3	1FE	8,000,000	100.2000	8,016,000	8,000,000	8,000,000					4.910	4.910	FMAN	51,282	292,536	09/30/2004	11/15/2016
05615Q-AB-4	BABSON CLO LTD. 2004-IA CLASS A-2A			3	1FE	18,000,000	100.1500	18,027,000	18,000,000	18,000,000					4.860	4.860	MJSD	41,321	650,980	05/07/2004	06/15/2016
05615Q-AC-2	BABSON CLO LTD. 2004-IA CLASS B			3	1FE	3,000,000	100.3800	3,011,250	3,000,000	3,000,000					5.190	5.190	MJSD	7,354	118,534	05/07/2004	06/15/2016
05615Q-AD-0	BABSON CLO LTD. 2004-IA CLASS C-1			3	1FE	4,000,000	100.6000	4,024,000	4,000,000	4,000,000					5.690	5.690	MJSD	10,750	178,323	05/07/2004	06/15/2016
05615N-AS-4	BABSON CLO LTD. 2004-II, CL. A-2C SR. NT			3	1FE	20,000,000	100.1500	20,030,000	20,000,000	20,000,000					4.660	4.660	FMAN	121,678	678,146	09/30/2004	11/15/2016
05947U-BM-9	BACM 2001-1, A2			2	1FE	16,369,922	105.5100	15,826,250	15,000,000	15,976,362		(173,889)			6.500	4.990	MON	81,288	975,450	08/26/2003	04/15/2036
05947U-CF-3	BACM 2001-PB1, A2			2	1FE	10,430,859	103.1000	10,309,821	10,000,000	10,336,920		(63,194)			5.790	4.960	MON	48,225	578,700	06/29/2004	05/11/2035
05947U-LX-4	BACM 2003-2, A3			2	1FE	8,000,699	98.4700	7,877,278	8,000,000	7,994,974		(1,183)	39,717		4.870	4.880	MON	32,487	389,840	11/13/2003	02/11/2013
05947U-LY-2	BACM 2003-2, A4			2	1FE	23,509,156	99.3300	23,203,740	23,360,000	23,464,916		(18,002)	76,259		5.060	5.000	MON	98,521	910,980	11/30/2005	03/11/2041
05947U-LZ-9	BACM 2003-2, B			2	1FE	3,349,746	99.5000	3,316,369	3,333,000	3,346,831		(1,418)			5.180	5.120	MON	14,396	172,749	11/13/2003	03/11/2041
05947U-MA-3	BACM 2003-2, C			2	1FE	2,010,132	99.3800	1,987,631	2,000,000	2,008,371		(857)			5.220	5.160	MON	8,705	104,460	11/13/2003	10/11/2013
05947U-PS-1	BACM 2004-1, A4			2	1FE	2,346,764	97.1200	2,428,030	2,500,000	2,360,238		14,347			4.760	5.670	MON	9,917	119,000	03/03/2004	11/10/2039
05947U-PU-6	BACM 2004-1, B			2	1FE	5,483,676	96.9500	5,352,499	5,520,604	5,480,326		(1,556)	64,557		4.870	4.880	MON	22,391	268,688	03/03/2004	11/10/2039
05947U-PV-4	BACM 2004-1, C			2	1FE	5,298,298	97.0600	5,116,904	5,271,833	5,294,480		(2,156)			4.940	4.870	MON	21,680	260,165	03/03/2004	11/10/2039
05947U-RE-0	BACM 2004-2, A5			2	1FE	14,070,055	96.0400	13,445,687	14,000,000	14,059,307		(6,372)			4.580	4.510	MON	53,433	641,200	04/01/2004	02/10/2014
05947U-RG-5	BACM 2004-2, B			2	1FE	11,055,334	96.3900	10,602,461	11,000,000	11,047,402		(4,704)			4.670	4.600	MON	42,763	513,150	04/01/2004	03/10/2014
05947U-RH-3	BACM 2004-2, C			2	1FE	6,845,561	96.2400	6,554,993	6,811,056	6,840,649		(2,913)			4.710	4.640	MON	26,711	320,528	04/01/2004	03/10/2014
05947U-4B-1	BACM 2005-6 A3			3	1FE	5,017,191	100.3400	5,016,892	5,000,000	5,017,179		(12)			5.180	5.120	MON	21,592		12/16/2005	09/10/2047
05947U-4C-9	BACM 2005-6 ASB			3	1FE	10,034,370	100.3800	10,038,005	10,000,000	10,034,349		(21)			5.180	5.130	MON	43,183		12/16/2005	09/10/2047
05947U-4K-1	BACM 2005-6 D			3	1FE	1,974,339	98.8700	1,977,453	2,000,000	1,974,350		11			5.180	5.350	MON	8,637		12/16/2005	09/10/2047
05947U-4L-9	BACM 2005-6 E			3	1FE	2,525,436	98.5700	2,529,417	2,566,000	2,525,454		17			5.180	5.390	MON	11,081		12/16/2005	09/10/2047
05947U-4M-7	BACM 2005-6, F			3	1FE	4,906,126	98.2800	4,913,858	5,000,000	4,906,166		40			5.180	5.430	MON	21,592		12/16/2005	09/10/2047
05947U-DP-0	BAFU 2001-3, A2			2	1FE	21,695,444	101.7100	20,565,897	20,220,000	21,354,683		(160,414)	327,214		5.460	4.550	MON	92,068	1,104,821	03/24/2004	04/11/2037
06424H-AK-3	BALL 2005-ESHA, F			3	2FE	5,000,000	99.9900	4,999,330	5,000,000	5,000,000					5.120	5.120	MON	12,794	46,273	09/23/2005	07/14/2020
06424H-AL-1	BALL 2005-ESHA, G			3	2FE	4,000,000	99.9900	3,999,463	4,000,000	4,000,000					5.250	5.250	MON	10,495	38,029	09/23/2005	07/14/2020
06424H-AM-9	BALL 2005-ESHA, H			3	2FE	6,000,000	99.9900	5,999,194	6,000,000	6,000,000					5.470	5.470	MON	16,403	59,611	09/23/2005	07/14/2020
05873X-AB-6	BALLYROCK CDO I LTD, CL. B FLOAT. RATE N			3	1FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					6.000	6.000	MJSD	27,500	720,018	02/07/2002	12/21/2013
05539G-AB-9	BEA CBO 1998-1 CLASS A2A			4	5FE	3,762,757	4.7400	193,384	4,079,829	2,033,131		(1,007,872)	99,096		16.870	9.840	JD	22,358	519,476	03/13/1999	06/15/2010
076036-AA-0	BEDFORD CDO CLASS I FLTG RATE NOTES			3	1FE	493,383	100.1000	494,138	493,645	490,802		465			5.080	5.200	MN	3,509	7,455	05/11/2001	05/11/2011
076036-AG-7	BEDFORD CDO CLASS IIIB FLTG RATE NOTES			4	3FE	4,000,000	89.3900	3,575,600	4,000,000	4,153,313		11,711			10.100	9.910	MN		208,120	05/04/2001	05/11/2011
09202A-AD-6	BLACK DIAMOND CLO 2000-1 CLASS B2				1FE		101.0300								8.950		FMAN		3,147	05/09/2000	06/06/2012
09202E-AD-8	BLACK DIAMOND CLO 2005-1, CLASS B			3	1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					4.920	4.920	MJSD	8,200	140,974	03/09/2005	06/20/2017
09202E-AE-6	BLACK DIAMOND CLO 2005-1, CLASS C			3	1FE	30,000,000	100.0000	30,000,000	30,000,000	30,000,000					5.270	5.270	MJSD	52,700	920,803	03/09/2005	06/20/2017
06424E-AE-4	BOAST 2003-1, B				1FE	1,486,799	99.2300	1,475,404	1,486,913	1,486,901		37			2.100	2.100	MON	954	28,933	10/01/2003	03/22/2010
06423R-AB-2	BOIT 2002-C1 C1			3	2FE	10,000,000	100.8900	10,089,387	10,000,000	10,000,000					5.330	5.330	MON	25,167	421,367	04/25/2002	12/15/2009
06423R-BE-5	BOIT 2003-A9				1FE	3,749,033	97.5700	3,658,741	3,750,000	3,749,433		187			3.860	3.870	MON	6,433	144,750	10/16/2003	06/15/2011

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
06423R-AQ-9	BOIT 2003-C1				2FE	2,999,361	99.0100	2,970,439	3,000,000	2,999,719		129			4.540	4.540	MON	6,053	136,200	01/30/2003	09/15/2010
06423R-BG-0	BOIT 2004-A1, A1				1FE	1,011,968	96.1400	961,446	1,000,000	1,009,206		(2,763)			3.450	3.140	MON	1,533	34,500	01/01/2005	10/17/2011
07383F-CV-8	BSCMS 2000-WF1, A2			2	1FE	2,903,362	108.8700	2,721,748	2,500,000	2,800,478		(20,368)	53,083		7.780	6.950	MON	16,208	194,500	10/24/2003	02/15/2032
07383F-XJ-2	BSCMS 2003-PWR2, A4			2	1FE	2,521,546	100.4000	2,510,048	2,500,000	2,519,717		(2,139)			5.190	5.060	MON	10,804	129,650	01/01/2005	05/11/2039
07383F-WE-4	BSCMS 2003-PWR2, B			23	1FE	5,027,351	99.8700	4,993,484	5,000,000	5,022,421		(2,320)			5.210	5.140	MON	21,729	263,977	09/11/2003	05/11/2039
07383F-XM-5	BSCMS 2003-T12, A3			2	1FE	3,292,594	96.4600	3,224,589	3,343,000	3,306,867		6,679			4.240	4.490	MON	11,812	141,743	10/16/2003	08/13/2039
07383F-YG-7	BSCMS 2004-PWR3, A3			2	1FE	14,835,351	96.5100	14,476,830	15,000,000	14,848,603		13,252			4.490	4.670	MON	56,088	392,613	05/05/2005	02/11/2041
07383F-E9-5	BSCMS 2004-PWR4, A2			2	1FE	16,314,966	100.7700	16,268,835	16,145,000	16,295,629		(15,925)	168,152		5.290	5.200	MON	71,119	853,425	12/21/2004	10/11/2013
07383F-F7-8	BSCMS 2004-PWR4, A3			2	1FE	5,012,812	101.7300	5,086,651	5,000,000	5,011,216		(1,076)			5.470	5.430	MON	22,783	273,400	06/25/2004	06/11/2014
07383F-Q5-0	BSCMS 2004-PWR5, A5			2	1FE	8,921,639	98.4700	8,862,319	9,000,000	8,919,702		(1,137)	127,576		4.980	5.020	MON	37,335	448,020	10/06/2004	09/11/2014
07383F-X3-7	BSCMS 2004-PWR6, A4			2	1FE	9,774,818	96.7100	9,670,701	10,000,000	9,772,688		(1,940)	280,175		4.520	4.630	MON	37,675	452,100	12/08/2004	11/11/2041
07383F-X6-0	BSCMS 2004-PWR6, X2			234	1FE	7,002,248	3.2200	5,911,310		5,775,948		(1,210,673)			0.680		MON	103,443	1,475,353	12/08/2004	11/11/2041
07383F-U7-1	BSCMS 2004-T16, A6			2	1FE	10,802,702	97.0300	10,770,438	11,100,000	10,803,157		422	279,087		4.750	4.880	MON	43,938	527,250	12/20/2004	02/13/2046
07387B-DB-6	BSCMS 2005-LXR1, C			3	1FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					4.840	4.840	MON	4,571		11/28/2005	09/15/2018
07387B-DD-2	BSCMS 2005-LXR1, D			3	1FE	3,197,000	100.0000	3,197,000	3,197,000	3,197,000					4.920	4.920	MON	7,428		11/28/2005	09/15/2018
07387B-DF-7	BSCMS 2005-LXR1, E			3	1FE	2,152,000	101.1300	2,176,210	2,152,000	2,152,000					5.040	5.040	MON	5,122		11/28/2005	09/15/2018
07387B-DZ-3	BSCMS 2005-PW10 A3			2	1FE	19,506,477	101.2200	19,636,498	19,400,000	19,506,060		(417)			5.400	5.300	MON	87,219		12/09/2005	12/11/2040
07387B-EH-2	BSCMS 2005-PW10 D			23	1FE	11,516,599	101.1900	11,637,034	11,500,000	11,516,561		(38)			5.480	5.460	MON	52,517		12/09/2005	12/11/2040
07387B-EK-5	BSCMS 2005-PW10 F			23	1FE	8,952,484	100.5100	9,046,080	9,000,000	8,952,593		109			5.480	5.550	MON	41,100		12/09/2005	12/11/2040
07383F-7W-2	BSCMS 2005-PWR8, A4			2	1FE	24,098,277	96.2800	24,142,614	25,075,000	24,109,743		11,465			4.670	5.200	MON	97,667	206,727	11/09/2005	06/11/2041
07387B-AA-1	BSCMS 2005-PWR8, C			2	1FE	5,027,169	96.0000	4,800,003	5,000,000	5,026,028		(1,141)			4.860	4.790	MON	20,242	121,450	06/08/2005	06/11/2041
07387B-AB-9	BSCMS 2005-PWR8, D			2	1FE	3,016,418	95.8700	2,876,134	3,000,000	3,015,730		(688)			4.900	4.830	MON	12,245	73,470	06/08/2005	06/11/2041
07383F-5J-3	BSCMS 2005-T18, AAB			2	1FE	15,081,855	98.1700	14,725,328	15,000,000	15,075,862		(5,993)			4.820	4.740	MON	60,288	482,300	04/19/2005	02/13/2042
07383F-5M-6	BSCMS 2005-T18, AJ			2	1FE	15,082,395	98.4400	14,766,005	15,000,000	15,078,000		(4,395)			5.010	4.940	MON	62,563	500,500	04/19/2005	02/13/2042
07383F-5S-3	BSCMS 2005-T18, E			2	1FE	2,730,770	97.9200	2,659,397	2,716,000	2,730,028		(742)			5.260	5.190	MON	11,901	95,205	04/19/2005	02/13/2042
07387B-CJ-0	BSCMS 2005-T20, A3-C			3	1FE	10,024,080	99.9800	9,997,999	10,000,000	10,023,428		(652)			5.160	5.110	MON	42,967	87,160	10/20/2005	10/12/2042
11777L-AC-5	BSDB 2005-AFR1, X			3	1FE	5,391,257	8.9600	5,199,648		5,194,186		(197,071)			0.960		MON	26,208	312,680	05/23/2005	09/15/2027
11777L-AG-6	BSDB 2005-AFR1, D			2	1FE	1,507,358	96.8000	1,451,997	1,500,000	1,507,163		(195)			5.120	5.070	MON	3,411	38,370	05/23/2005	09/15/2027
11777L-AH-4	BSDB 2005-AFR1, E			2	1FE	2,090,354	96.5400	2,008,031	2,080,000	2,090,081		(273)			5.160	5.110	MON	4,766	53,622	05/23/2005	09/15/2027
11777L-AJ-0	BSDB 2005-AFR1, F			2	1FE	2,512,374	96.4600	2,411,392	2,500,000	2,512,049		(325)			5.200	5.150	MON	5,772	64,938	05/23/2005	09/15/2027
11777L-AK-7	BSDB 2005-AFR1, G			2	1FE	1,607,893	96.3000	1,540,763	1,600,000	1,607,687		(206)			5.290	5.240	MON	3,764	42,344	05/23/2005	09/15/2027
12960Q-AA-3	CALHOUN CBO, LIMITED FLOAT			14	3FE	3,809,053	92.3400	3,523,730	3,816,038	3,890,782		(15,669)			11.160	6.400	JJ	95,005	109,792	03/13/1999	07/23/2010
139732-DD-0	CAPITAL AUTO RECEIVABLES ASSET TR				1FE	633,845	99.9200	633,427	633,937	633,931		25			2.800	2.810	MON	740	15,614	11/05/2002	03/16/2009
14040K-AY-4	CAPITAL ONE MASTER TRUST			3	1FE	15,000,000	100.0000	14,999,424	15,000,000	15,000,000					4.850	4.850	MON	91,850	501,613	07/15/1999	09/15/2009
139732-EX-5	CARAT 2004-2, D				3FE	3,499,218	99.2100	3,472,494	3,500,000	3,499,432		202			5.820	5.830	MON	9,053	207,661	12/01/2004	05/15/2012
139732-FT-3	CARAT 2005-1, C				2FE	4,999,298	98.4400	4,922,083	5,000,000	4,999,424		127			4.730	4.730	MON	10,511	126,790	05/25/2005	06/15/2010
14308T-AD-8	CARLYLE HIGH YIELD PARTNERS IV, DEFERRAB				1FE	9,999,922	100.8300	10,083,000	10,000,000	9,999,939		5			7.590	7.590	FMAN	96,996	759,100	03/28/2002	05/15/2014
14308V-AA-9	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	30,000,000	100.2700	30,080,100	30,000,000	30,000,000					4.700	4.700	FMAN	188,000	1,253,913	06/02/2004	08/11/2016
14308V-AD-3	CARLYLE HIGH YIELD PARTNERS VI, LTD CLAS			3	1FE	1,000,000	100.7300	1,007,260	1,000,000	1,000,000					5.530	5.530	FMAN	7,373	53,187	06/02/2004	08/11/2016
146063-AB-8	CARSS 2004-A, B			3	2FE	6,332,826	100.0700	6,337,296	6,332,826	6,332,826					5.320	5.320	MON	15,908	249,545	04/30/2004	01/15/2011
14606Q-AB-7	CARSX 2004-A, B3			3	3FE	650,045	101.3400	658,774	650,045	650,045					7.720	7.720	MON	2,370	39,611	04/30/2004	01/15/2011
14845T-AB-2	CASTLE HILL II - INGOTS LTD. CLASS B1 FL			3	1FE	10,000,000	100.2200	10,021,900	10,000,000	10,000,000					5.650	5.650	JAJO	119,278	445,180	09/19/2002	10/15/2014
04542B-LE-0	CBASS 2005-CB2, AV1			3	1FE	5,818,495	100.0200	5,819,650	5,818,495	5,818,495					4.480	4.480	MON	3,620	132,625	03/29/2005	02/25/2035
17305E-CC-7	CCCIT 2004-C1, C1			3	2FE	5,000,000	101.5000	5,075,034	5,000,000	5,000,000					5.020	5.020	MON	11,851	194,985	07/09/2004	07/15/2013
22822R-AD-2	CCI 2005-1, D				2FE	10,000,000	97.4000	9,740,018	10,000,000	10,000,000					5.610	5.610	MON	24,942	291,512	05/26/2005	06/15/2035
161505-EA-6	CCMS 2000-1			2	1FE	11,445,494	107.5400	12,084,596	11,236,995	11,336,504		(22,619)			7.760	7.480	MON	72,638	866,830	04/14/2000	02/15/2010
12513E-AN-4	CD 2005-C1, D			2	1FE	6,898,640	99.4600	6,962,431	7,000,000	6,899,635		995			5.230	5.420	MON	30,482	30,481	10/27/2005	09/15/2020
12513E-AP-9	CD 2005-C1, E			2	1FE	5,395,957	98.8700	5,437,917	5,500,000	5,396,975		1,019			5.230	5.470	MON	23,950	23,950	10/27/2005	09/15/2020
12513E-AE-4	CD 2005-CD1, A3			2	1FE	7,009,317	100.5600	7,039,529	7,000,000	7,009,167		(150)			5.230	5.200	MON	30,482	30,481	10/27/2005	09/15/2020
12513E-AG-9	CD 2005-CD1, A4			2	1FE	24,900,390	101.0400	25,260,565	25,000,000	24,901,410		1,020			5.230	5.280	MON	108,863	108,862	11/09/2005	09/15/2020
15132K-AA-2	CDTIM 2005-1, A1				1FE	14,012,998	98.9700	13,869,638	14,014,010	14,013,104		106			4.670	4.670	MON	19,997	225,042	08/02/2005	05/20/2017
15642J-AE-0	CENTURION CDO VI, LTD CLASS B-2 NTS, DUE			3	1FE	9,914,500	100.5000	10,050,000	10,000,000	9,932,712		5,238			5.690	5.780	FMAN	86,940	443,761	08/01/2002	11/07/2015
15641S-AE-1	CENTURION CDO VII CLASS A-2			3	1FE	20,000,000	100.2900	20,058,574	20,000,000	20,000,000					4.650	4.650	JAJO	160,167	679,183	04/14/2004	01/30/2016
15641S-AF-8	CENTURION CDO VII CLASS B-2			3	1FE	5,000,000	101.2600	5,063,000	5,000,000	5,000,000					5.650	5.650	JAJO	48,653	220,490	04/14/2004	01/30/2016

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
173067-AD-1	CGCMT 2004-C1, A4			23	1FE	14,882,550	101.6000	15,240,542	15,000,000	14,897,871		9,900			5.290	5.400	MON	66,134	804,404	06/08/2004	05/15/2014
173067-AE-9	CGCMT 2004-C1, B			23	1FE	9,843,650	100.6800	10,067,767	10,000,000	9,862,813		12,582			5.290	5.500	MON	44,089	536,269	06/08/2004	05/15/2014
173067-ED-7	CGCMT 2004-C2, A4			2	1FE	10,049,490	96.9200	9,692,320	10,000,000	10,044,265		(5,101)			4.620	4.550	MON	38,525	462,300	12/15/2004	10/15/2041
173067-EE-5	CGCMT 2004-C2, A5			2	1FE	9,736,743	97.1100	9,711,238	10,000,000	9,735,479		(1,161)	312,597		4.730	4.860	MON	39,442	473,300	12/15/2004	10/15/2041
173067-GZ-6	CGCMT 2005-C3, AM			2	1FE	7,022,422	97.1000	6,796,958	7,000,000	7,021,571		(850)			4.830	4.790	MON	28,175	140,875	07/12/2005	05/15/2043
173067-FU-8	CGCMT 2005-EMG, B			2	1FE	999,999	97.7100	977,139	1,000,000	999,999		0			4.930	4.930	MON	4,111	28,780	05/11/2005	09/20/2051
173067-FV-6	CGCMT 2005-EMG, C			2	1FE	999,994	97.7200	977,179	1,000,000	999,994		0			4.970	4.970	MON	4,139	28,974	05/11/2005	09/20/2051
173067-FW-4	CGCMT 2005-EMG, D			2	1FE	999,996	97.5300	975,347	1,000,000	999,996		0			5.030	5.030	MON	4,194	29,360	05/11/2005	09/20/2051
161571-AQ-7	CHAIT 2005-A7, A7				1FE	19,992,760	98.7000	19,739,794	20,000,000	19,993,220		460			4.550	4.560	MON	40,444	315,972	08/03/2005	03/15/2013
16151R-BH-5	CHAMT 2002-1, B			3	1FE	6,522,344	100.3300	6,521,146	6,500,000	6,507,871		(5,863)			4.760	4.660	MON	14,609	236,324	07/01/2003	06/15/2009
16151R-BJ-1	CHAMT 2002-1, C			3	2FE	7,000,000	100.8600	7,060,106	7,000,000	7,000,000					5.350	5.350	MON	17,683	296,377	03/06/2002	06/15/2009
16151R-BQ-5	CHAMT 2002-3 C			3	2FE	10,000,000	102.4400	10,243,766	10,000,000	10,000,000					5.400	5.400	MON	25,497	428,465	05/23/2002	09/15/2011
16151R-CJ-0	CHAMT 2003-1, C			3	2FE	6,030,000	100.0400	6,002,461	6,000,000	6,000,482		(12,109)			5.470	5.260	MON	15,497	261,337	07/01/2003	04/15/2008
16151R-CM-3	CHAMT 2003-2, C			3	2FE	5,000,000	102.3000	5,114,877	5,000,000	5,000,000					5.670	5.670	MON	13,386	227,920	04/08/2003	07/15/2010
16151R-CP-6	CHAMT 2003-3, B			3	1FE	5,000,000	100.5000	5,024,827	5,000,000	5,000,000					4.720	4.720	MON	11,143	179,760	06/18/2003	10/15/2010
16151R-CQ-4	CHAMT 2003-3, C			3	2FE	5,000,000	101.9700	5,098,742	5,000,000	5,000,000					5.450	5.450	MON	12,867	216,767	06/18/2003	10/15/2010
16208N-AC-9	CHATHAM LIGHT II CLO, LIMITED CLASS B			3	1FE	14,000,000	98.5200	13,792,800	14,000,000	14,000,000					4.660	4.660	FMAN	271,833		07/01/2005	08/03/2019
16208N-AD-7	CHATHAM LIGHT II CLO, LIMITED CLASS C			3	2FE	11,500,000	98.5200	11,329,800	11,500,000	11,500,000					5.660	5.660	FMAN	271,208		07/01/2005	08/03/2019
163762-AP-2	CHEMICAL MSTR CC TR 96-3 B				1FE	13,015,268	101.0500	12,538,857	12,408,000	12,457,081		(86,653)			7.270	6.520	MON	40,092	902,062	12/19/1997	02/15/2009
12558M-AY-8	CIT GROUP HOME EQUITY LOAN TRU				1FE	1,702,339	100.7700	1,715,500	1,702,464	1,702,413		19			6.390	6.390	MON	9,066	102,116	06/13/2002	12/25/2030
12558M-AG-7	CITHE				1FE	2,971,027	101.6500	3,021,135	2,972,012	2,971,628		143			6.200	6.210	MON	15,355	184,259	03/14/2002	02/25/2030
12558M-BM-3	CITHE 2003-1				1FE	2,999,658	97.9700	2,939,122	3,000,000	2,999,822		62			4.670	4.670	MON	11,675	140,100	03/03/2003	09/20/2032
12558M-BN-1	CITHE 2003-1				1FE	1,999,381	98.3400	1,966,736	2,000,000	1,999,680		113			5.060	5.070	MON	8,433	101,200	03/03/2003	08/20/2032
17303C-BM-2	CITIBANK CREDIT CARD MASTER TRUST I				1FE	19,711,911	103.0500	18,491,741	17,944,000	18,842,399		(297,951)			5.880	4.180	MS	325,048	1,054,210	04/29/2003	03/10/2011
172850-AZ-2	CITRV				1FE	1,630,840	100.1100	1,679,950	1,678,098	1,647,042		1,894			6.160	7.060	MON	4,594	78,625	10/27/1999	06/15/2013
18914A-AA-2	CLCCT 2004-1, A				1FE	5,999,072	98.0500	5,883,000	6,000,000	5,999,392		226			3.980	3.980	MON	10,613	238,800	07/20/2004	07/15/2010
201728-DL-3	CMAC 1998-C2, A3			2	1FE	28,934,743	102.2900	27,209,720	26,600,000	27,589,886		(475,074)			6.040	4.380	MON	133,887	1,606,640	04/29/2003	09/15/2030
12613X-BA-8	CNH EQUIPMENT TRUST			3	1FE	1,881,793	100.0100	1,882,039	1,881,793	1,881,793					5.340	5.340	MON	4,745	71,669	03/20/2002	08/15/2008
14041N-BA-8	COMET 2003-5, B				1FE	14,995,650	98.4300	14,764,518	15,000,000	14,996,849		572			4.790	4.790	MON	31,933	718,500	10/24/2003	08/15/2013
14041N-BF-7	COMET 2004-B1			3	1FE	18,053,125	100.4700	18,085,027	18,000,000	18,034,723		(10,051)			4.810	4.740	MON	40,880	663,561	03/04/2004	11/15/2011
20047A-AE-0	COMM 2004-LB2A, B			2	1FE	9,755,708	96.2900	9,629,495	10,000,000	9,751,421		(1,146)	294,025		4.820	4.940	MON	40,167	482,000	02/27/2004	03/10/2039
126169-BG-5	COMM 2005-F10A, AJ2			3	1FE	30,000,000	99.9900	29,996,214	30,000,000	30,000,000					4.560	4.560	MON	64,591	792,881	03/18/2005	04/15/2017
210523-AD-8	CONFD 2001-1 CL A4				1FE	2,177,027	100.3400	2,006,868	2,000,000	2,113,391		(27,350)			4.980	3.150	JAJO	19,643	99,600	05/07/2003	04/20/2012
210523-AF-3	CONFD 2001-1 CL A6				1FE	26,811,509	105.8400	27,607,785	26,085,000	26,688,539		(53,118)			5.760	5.420	JAJO	296,326	1,502,496	08/01/2003	10/20/2016
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1				1FE	3,411,144	104.9000	3,409,298	3,250,000	3,371,254		(23,296)			6.210	5.270	MJSD	561	201,825	01/01/2005	12/30/2011
20779P-AD-3	CONNECTICUT VALLEY CDO II, CL. B-2				1FE	10,000,000	98.1300	9,812,800	10,000,000	10,000,000					5.760	5.760	MN	88,000	576,000	04/22/2003	05/06/2018
20779P-AF-8	CONNECTICUT VALLEY CDO II, CL. C-2				1FE	9,614,820	98.1700	9,817,400	10,000,000	9,656,642		16,695			6.870	7.300	MN	104,958	687,000	04/22/2003	05/06/2018
20779P-AE-1	CONNECTICUT VALLEY STRUCTURED CREDIT CDO			3	1FE	12,250,000	99.9800	12,247,183	12,250,000	12,250,000					6.760	6.760	MN	126,515	637,749	06/03/2004	05/06/2018
210523-AE-6	CONSUMERS FUNDING LLC				1FE	5,200,827	102.3800	5,118,883	5,000,000	5,163,100		(6,925)	39,798		5.430	5.260	JAJO	53,546	271,500	09/10/2003	04/20/2015
12617A-AE-7	CPL TRANSITION FUNDING LLC				1FE	4,078,565	109.2500	4,096,734	3,750,000	4,028,534		(23,540)			6.250	5.210	JJ	108,073	234,375	10/17/2003	01/15/2017
22540A-LK-2	CSFB 1999-C1, A2			2	1FE	21,179,586	106.4000	20,216,089	19,000,000	20,424,022		(495,842)			7.290	4.340	MON	76,950	1,385,100	06/24/2004	09/15/2009
22540A-3F-3	CSFB 2001-CK3, A4			2	1FE	11,242,188	106.4800	10,648,156	10,000,000	10,886,311		(151,702)			6.530	4.570	MON	54,417	653,000	07/24/2003	06/15/2034
22540V-NJ-7	CSFB 2001-CK6, A3			2	1FE	15,590,313	105.9500	14,833,487	14,000,000	15,163,015		(181,487)			6.390	4.670	MON	74,515	894,180	07/22/2003	10/15/2011
22540V-GE-6	CSFB 2001-CKN5, A4			2	1FE	10,394,531	101.6300	10,162,576	10,000,000	10,286,497		(46,383)			5.440	4.820	MON	45,292	543,500	07/30/2003	09/15/2034
22541Q-J2-9	CSFB 2003-C5, A4			2	1FE	39,446,193	98.1900	38,785,690	39,500,000	39,453,118		5,049			4.900	4.920	MON	161,292	1,935,500	08/24/2004	12/15/2036
22541S-2S-6	CSFB 2004-C5, A4			2	1FE	4,900,037	97.6000	4,879,936	5,000,000	4,899,448		(578)	124,963		4.830	4.930	MON	20,121	241,450	12/16/2004	11/15/2037
22541S-2U-1	CSFB 2004-C5, AJ			2	1FE	5,025,000	97.0600	4,853,023	5,000,000	5,022,975		(2,014)			4.890	4.830	MON	20,371	244,450	12/16/2004	11/15/2037
225470-AM-5	CSFB 2005-C5, A3			2	1FE	19,761,660	99.2800	19,856,188	20,000,000	19,765,713		4,053			5.100	5.300	MON	85,000	85,000	10/26/2005	08/15/2038
225470-DN-0	CSFB 2005-C5, E			2	1FE	9,688,353	97.4700	9,775,870	10,030,000	9,692,133		3,780			5.100	5.550	MON	42,628	42,628	10/26/2005	08/15/2038
225470-NJ-8	CSFB 2005-C6, A3			2	1FE	4,990,455	99.9500	4,997,703	5,000,000	4,990,464		9			5.230	5.260	MON	21,792		12/14/2005	12/15/2040
225470-NS-8	CSFB 2005-C6, E			2	1FE	14,638,650	97.9200	14,688,498	15,000,000	14,638,880		230			5.230	5.550	MON	65,375		12/14/2005	12/15/2040
22943E-AB-9	CT CDO III, A2-C			2	1FE	15,149,798	98.8900	14,833,593	15,000,000	15,142,931		(6,867)			5.160	5.000	MON	64,500	251,550	07/26/2005	06/25/2035
126670-GS-1	CWL 2005-13, AF5				1FE	9,999,433	100.8300	10,083,107	10,000,000	9,999,434		1			6.050	6.050	MON	50,433	50,433	11/04/2005	04/25/2036
25466K-EV-7	DCMT 2003-4, B2			3	1FE	19,074,000	100.6900	19,206,030	19,074,000	19,074,000					4.800	4.800	MON	43,229	701,220	12/19/2003	05/16/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
250854-AE-6	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	6,116,628	108.0600	6,483,409	6,000,000	6,096,867		(12,278)			6.420	6.110	MS	128,400	385,200	01/01/2005	03/01/2015
250854-AF-3	DETROIT EDISON SECURITIZATION FUNDING LL				1FE	18,214,942	110.9200	18,024,914	16,250,000	17,866,054		(146,121)			6.620	5.170	MS	358,583	1,075,750	10/17/2003	03/01/2016
25475Y-AP-3	DFMT 2003-2			3	1FE	8,000,000	100.0700	8,005,505	8,000,000	8,000,000					4.840	4.840	MON	18,282	297,383	04/08/2003	04/15/2008
254934-AE-2	DFS 2001-1 A-5				1FE	4,629,041	101.4200	4,696,929	4,631,203	4,630,079		278			6.190	6.200	MON	12,741	285,704	11/16/2001	11/15/2022
25466K-ER-6	DISCOVER CARD MASTER TRUST I			3	1FE	11,000,000	101.7500	11,192,621	11,000,000	11,000,000					5.020	5.020	MON	26,073	428,930	03/19/2003	09/18/2012
25475X-AG-5	DISTRIBUTION FINANCIAL SERVICES MARINE T				1FE	10,996,883	100.1800	11,019,670	11,000,000	10,999,217		426			6.930	6.930	MON	33,880	762,300	05/20/1999	09/15/2017
23321P-E2-0	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1			2	1FE	1,333,835	102.2000	1,354,404	1,325,293	1,326,490		(1,447)			7.600	7.480	MON	8,394	143,201	04/25/1997	04/15/2007
23321P-E3-8	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1			2	1FE	2,485,527	102.6000	2,531,042	2,467,000	2,470,587		(2,835)			7.660	7.530	MON	15,748	188,972	04/25/1997	04/15/2007
23322B-FE-3	DLJCM 1999-CG2, A1B			2	1FE	16,473,993	106.8700	16,030,989	15,000,000	15,801,320		(207,517)			7.300	5.390	MON	91,250	1,095,000	02/19/2002	06/10/2009
23322B-DB-1	DLJCMC			2	1FE	5,075,781	104.2700	5,213,494	5,000,000	5,026,821		(8,359)			6.650	6.440	MON	27,708	332,500	11/20/1998	11/12/2008
262449-AC-5	DRYDEN CDO 2002-II, CLASS B-1			3	1FE	8,000,000	102.8400	8,227,168	8,000,000	8,000,000					6.040	6.040	MJSD	22,823	384,831	06/14/2002	09/15/2014
29078P-AC-4	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	(811,350)			9,100,314							7.960	MON			08/17/2000	08/15/2025
29078P-AD-2	EMBARCADERO AIRCRAFT SECURITIZATION TRUS			4	6FE	(29,997)			4,861,183		(1,000)	6,944	20,544			8.950	MON			08/17/2000	08/15/2025
290908-AC-6	EMERALD INVESTMENT GRADE CBO DUE 2011			4	4FE	7,669,901	72.8800	5,736,613	7,871,313	6,805,122		(316,594)			11.220	8.650	MN		660,000	02/15/2002	05/24/2011
290912-AD-6	EMERALD INVESTMENT GRADE CBO II, LTD CL			4	4FE	5,961,882	71.0000	5,680,000	8,000,000	6,225,064		265,433			11.480	7.650	FA		382,451	07/18/2001	02/24/2012
303895-AC-0	FAIRFAX FUNDING TRUST			2	1FE	4,000,000	103.3600	4,134,424	4,000,000	4,000,000					6.690	6.690	MON	22,293	267,520	02/25/1998	04/02/2008
303895-AB-2	FAIRFAX FUNDING TRUST 1998-1 CLASS B			2	1FE	4,000,000	103.4900	4,139,708	4,000,000	4,000,000					6.590	6.590	MON	21,970	263,640	02/25/1998	04/02/2013
68275C-AC-2	FB 2005-1, A3			2	1FE	10,099,300	98.5800	9,858,437	10,000,000	10,098,262		(1,038)			5.280	5.200	MON	33,721	175,933	08/16/2005	08/10/2035
68275C-AD-0	FB 2005-1, B			2	1FE	5,049,840	98.6000	4,930,000	5,000,000	5,049,339		(501)			5.320	5.240	MON	17,001	88,700	08/16/2005	08/10/2035
68275C-AE-8	FB 2005-1, C			3	1FE	5,049,975	98.6200	4,930,781	5,000,000	5,047,689		(2,286)			5.290	5.220	MON	16,911	89,721	08/16/2005	08/10/2035
314087-AA-5	FEDERATED CBO CORP CLASS I FLOATING RATE			13	1FE	1,591,733	100.0300	1,592,230	1,591,733	1,591,733					4.920	4.920	AO	15,014	30,511	09/08/2004	04/24/2011
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE			4	5FE	3,688,692	52.6800	2,927,161	5,556,494	3,357,435		(279,237)			10.290	15.920	AO	106,411	509,011	11/15/2004	04/24/2011
31408P-AD-9	FEDERATED CBO II CLASS B NTS			4	3FE	4,111,380	128.9800	5,159,200	4,000,000	5,226,385		387,796			11.790	8.600	JJ	212,850	44,354	07/24/2000	07/10/2012
337435-CG-4	FIRST USA 1997-4 B			3	1FE	4,840,725	100.3800	5,018,953	5,000,000	4,999,902		16,550			4.780	4.780	MON	8,631	184,662	08/21/1997	02/17/2010
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM			4	2FE	14,430,093	67.7900	9,900,362	14,604,458	12,909,813		(475,475)			7.820	11.290	MJSD	34,897	1,128,543	02/22/2001	03/20/2013
33841X-AC-5	FLAGSHIP CLO II, CLASS C, FLOATING RATE			3	1FE	15,000,000	100.2500	15,037,500	15,000,000	15,000,000					5.880	5.880	FMAN	95,550	696,520	10/17/2002	08/10/2014
33842B-AC-2	FLAGSHIP CLO III CLASS B			3	1FE	16,400,000	100.6000	16,498,400	16,400,000	16,400,000					5.170	5.170	MS	261,430	654,740	07/29/2004	09/12/2016
33901H-BF-9	FLEET CREDIT CARD MASTER TRUST			3	1FE	10,000,000	100.5300	10,052,975	10,000,000	10,000,000					4.810	4.810	MON	22,711	368,687	10/22/2002	04/15/2010
339028-AM-4	FLEET CREDIT CARD MASTER TRUST			3	2	10,000,000	101.6200	10,161,980	10,000,000	10,000,000					5.560	5.560	MON	26,253	444,728	10/22/2002	04/15/2010
339464-AL-3	FLINT EUROPEAN DEBT INV. TRUST				1FE	9,811,141	99.6400	9,519,226	9,553,715	9,587,282		(49,875)			7.360	6.780	MN	80,038	697,742	11/14/2000	11/20/2008
30249Y-AB-9	FMR 2005-1, C			3	1FE	9,691,000	100.0000	9,691,000	9,691,000	9,691,000					4.810	4.810	MON	6,474	190,104	06/30/2005	07/01/2034
32113J-BR-5	FNLC 2005-3, AV2			3	1FE	11,923,000	100.0000	11,922,913	11,923,000	11,923,000					4.610	4.610	MON	7,634	59,854	11/02/2005	12/25/2035
345627-AE-3	FOREST CREEK CLO, CL. A-4L			3	1FE	13,500,000	101.3800	13,685,625	13,500,000	13,500,000					5.870	5.870	JAJO	180,349	626,753	04/23/2003	04/10/2015
34954R-AD-7	FORTE CDO (CAYMAN) LTD CLASS B SR SECD N			4	3FE	4,804,406	91.9700	4,598,500	5,000,000	4,939,709		(27,423)			9.650	8.040	AO		431,751	03/29/2001	04/12/2013
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE			4	3FE	2,486,303	47.8000	1,362,300	2,850,000	2,135,754		(106,673)			5.120	15.000	AO		131,075	03/29/2001	04/12/2013
363176-AA-6	GALAXY IV CLO CLASS A-1			3	1FE	15,000,000	100.0600	15,009,000	15,000,000	15,000,000					4.430	4.430	JAJO	140,283	315,635	02/16/2005	04/17/2017
363176-AE-8	GALAXY IV CLO CLASS B			3	1FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					4.600	4.600	JAJO	38,844	88,079	02/16/2005	04/17/2017
363176-AG-3	GALAXY IV CLO CLASS C			3	1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					4.950	4.950	JAJO	104,500	240,324	02/16/2005	04/17/2017
396789-ES-4	GCCFC 2003-C2, A4			2	1FE	9,650,567	98.7400	9,774,809	9,900,000	9,682,613		22,911			4.920	5.270	MON	40,549	486,585	07/28/2004	11/05/2013
396789-ET-2	GCCFC 2003-C2, B			2	1FE	7,536,990	97.9400	7,345,601	7,500,000	7,530,800		(3,139)			5.030	4.970	MON	31,463	377,550	12/09/2003	11/05/2013
396789-EU-9	GCCFC 2003-C2, C			2	1FE	5,725,468	98.2000	5,594,272	5,697,000	5,720,712		(2,412)			5.070	5.010	MON	24,089	289,066	12/09/2003	11/05/2013
36158Y-BA-6	GECMC 2001-1, A2			2	1FE	8,433,985	106.2800	7,971,316	7,500,000	8,184,256		(118,573)			6.530	4.500	MON	40,819	489,825	10/29/2003	05/15/2033
36158Y-DD-8	GECMC 2001-3, A2			2	1FE	32,386,328	104.6500	31,396,185	30,000,000	31,764,074		(268,162)			6.070	4.870	MON	151,750	1,821,000	09/05/2003	06/10/2038
36828Q-BR-6	GECMC 2003-C2, A4			2	1FE	25,796,272	100.0500	25,514,005	25,500,000	25,737,879		(26,904)			5.150	4.990	MON	109,331	1,309,831	01/01/2005	07/10/2037
36828Q-HH-2	GECMC 2004-C2, A3			2	1FE	9,434,904	97.2700	9,131,453	9,388,000	9,426,512		(5,039)			4.640	4.570	MON	36,308	435,697	04/08/2004	09/10/2013
36828Q-HJ-8	GECMC 2004-C2, A4			2	1FE	14,971,289	98.1600	14,724,747	15,000,000	14,974,651		2,522			4.890	4.920	MON	61,163	733,950	08/24/2004	03/10/2040

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36828Q-HK-5	GECMC 2004-C2, B			2	1FE	10,049,917	97.9500	9,794,613	10,000,000	10,042,973		(4,174)			4.980	4.920	MON	41,525	498,300	04/08/2004	03/10/2014
36828Q-HL-3	GECMC 2004-C2, C			2	1FE	5,024,780	97.6900	4,884,549	5,000,000	5,021,339		(2,069)			5.020	4.960	MON	20,925	251,100	04/08/2004	03/10/2014
36828Q-KR-6	GECMC 2005-C1, A5			2	1FE	2,434,163	97.2700	2,431,636	2,500,000	2,434,005		(157)	78,322		4.770	4.900	MON	9,942	99,417	02/03/2005	06/10/2048
36828Q-LX-2	GECMC 2005-C1, AAB			2	1FE	2,448,318	97.2100	2,430,374	2,500,000	2,448,095		(223)	64,153		4.600	4.700	MON	9,581	95,813	02/03/2005	06/10/2048
36159L-AJ-5	GEDFT 2005-1, C			3	2FE	8,000,000	100.2100	8,016,422	8,000,000	8,000,000					4.840	4.840	MON	12,907	206,509	04/21/2005	04/20/2010
36159J-AB-7	GEMNT 2004-1, B			3	1FE	18,000,000	100.1100	18,020,380	18,000,000	18,000,000					4.670	4.670	MON	39,690	638,086	06/15/2004	06/15/2010
36159J-AP-6	GEMNT 2005-3, B			3	1FE	16,000,000	100.0200	16,002,942	16,000,000	16,000,000					4.670	4.670	MON	35,280	300,670	06/23/2005	06/15/2013
368288-AC-0	GESEA 2004-1, A			3	1FE	16,666,666	100.0000	16,666,666	16,666,666	16,666,666					4.670	4.670	MON	28,106	591,271	04/26/2004	04/17/2019
36170U-CB-5	G-FORCE 2005 RR2, C			2	1FE	7,470,608	100.3600	7,423,814	7,397,000	7,411,745		(58,863)			5.690	2.690	MON	7,011	140,196	08/11/2005	01/25/2026
36170U-AB-7	G-FORCE 2005-RR, A2			2	1FE	10,096,930	98.0300	9,803,125	10,000,000	10,086,136		(10,794)			4.830	4.660	MON	40,250	402,500	01/25/2005	08/22/2036
36170U-CA-7	G-FORCE 2005-RR2, B			2	1FE	10,099,500	100.3300	10,033,125	10,000,000	10,097,674		(1,826)			5.530	5.400	MON	9,222	184,402	08/11/2005	01/25/2026
361849-TQ-5	GMACC 2002-C1, A2			2	1FE	2,182,469	105.5300	2,110,506	2,000,000	2,158,156		(24,314)			6.280	4.660	MON	10,463	125,560	01/01/2005	11/15/2039
39119R-AF-3	GREAT POINT CBO 1998-1 CL B-1			4	6FE	38,417			475,425							7.050	AO		5,018	07/24/2000	10/15/2010
36228C-AN-3	GS MORTGAGE SECURITIES CORP II SERIES			2	1FE	8,115,096	102.0800	8,166,405	8,000,000	8,017,249		(12,822)			6.940	6.760	MON	46,267	555,200	08/07/1997	07/13/2030
36228C-AP-8	GS MORTGAGE SECURITIES CORP II SERIES			23	1FE	15,214,602	102.1600	15,324,473	15,000,000	15,028,025		(20,094)			6.880	6.730	MON	86,039	1,042,378	08/07/1997	07/13/2030
36228C-AR-4	GS MORTGAGE SECURITIES CORP II SERIES			23	1FE	5,070,714	102.5900	5,129,627	5,000,000	5,010,831		(6,633)			6.940	6.790	MON	28,930	350,459	08/07/1997	07/13/2030
36228C-AQ-6	GS MORTGAGE SECURITIES CORP SERIES 97-			23	1FE	5,070,685	102.4900	5,124,636	5,000,000	5,010,280		(6,692)			6.920	6.770	MON	28,846	349,459	08/07/1997	07/13/2030
36228C-AV-5	GS MTG SECURITIES CORPORATION			23	2FE	9,789,598	104.5500	9,761,733	9,336,814	9,566,227		(65,285)			8.190	6.650	MON	63,697	774,028	08/07/2001	07/13/2030
36228C-SG-9	GSMS 2004-C1, A2			2	1FE	20,099,156	96.6500	19,329,538	20,000,000	20,072,158		(16,014)			4.320	4.220	MON	71,983	863,800	04/06/2004	11/10/2042
36228C-SH-7	GSMS 2004-C1, B			2	1FE	5,024,783	96.4500	4,822,283	5,000,000	5,019,013		(3,425)			4.460	4.370	MON	18,575	222,900	04/06/2004	11/10/2042
400757-AE-0	GUARANTEE TRADE TRUST 1994-3			1		160,345	100.9200	161,825	160,345	160,345					7.500	7.500	JAJO	2,171	3,494	07/14/1994	01/26/2006
400757-AD-2	GUARANTEED TRADE TRUST 1994 A			1		332,904	101.5600	338,521	333,334	333,297		34			7.390	7.410	JD	342	12,317	07/20/1994	06/26/2006
40166R-AA-4	GUGH 2005-1, A			3	1FE	14,981,772	99.7800	14,967,188	15,000,000	14,983,466		1,694			4.660	4.680	MON	9,706	355,773	04/29/2005	05/25/2030
402553-AB-7	GULF STREAM - COMPASS CLO 2002-1 CL B FL			3	1FE	12,700,000	100.7300	12,792,869	12,700,000	12,700,000					5.450	5.450	MJSD	24,980	535,334	12/09/2002	12/19/2014
441798-AU-9	HAMNT 2003-1			3	2FE	3,500,000	102.4500	3,585,692	3,500,000	3,500,000					5.820	5.820	MON	9,618	164,881	03/05/2003	02/16/2010
441798-AX-3	HAMNT 2003-2			3	2FE	3,000,000	100.1400	3,004,235	3,000,000	3,000,000					5.720	5.720	MON	8,102	138,285	03/05/2003	02/15/2008
41163Q-AB-5	HARBOR VIEW CLO V LTD CLASS A-2A			3	1FE	15,000,000	100.0300	15,004,500	15,000,000	15,000,000					5.040	5.040	JAJO	130,281	568,489	02/19/2003	01/30/2015
43812H-AD-2	HAROT 2003-4, A4				1FE	4,999,202	97.8000	4,889,914	5,000,000	4,999,816		288			2.790	2.800	MON	6,200	139,500	10/23/2003	03/16/2009
44328F-AM-1	HAT 2005-3, A4				1FE	20,998,009	100.3600	21,074,918	21,000,000	20,998,071		62			4.940	4.940	MON	34,580	126,793	10/27/2005	11/19/2012
423003-AE-2	HEILIG MEYERS MSTR TR 98-2A B			3	6FE	138,964			19,999,000						3.710		MON			12/01/2003	07/20/2005
2254W0-LG-8	HEMT 2005-HF1, A3A			3	1FE	18,684,483	100.0100	18,686,058	18,684,483	18,684,483					4.550	4.550	MON	11,808	115,603	11/01/2005	02/25/2036
42805R-AD-1	HERTZ 2004-1, A4				1FE	19,457,293	94.9600	18,992,768	20,000,000	19,579,490		121,155			3.230	3.930	MON	8,972	646,000	03/24/2004	05/25/2010
42332Q-AB-9	HFCMC 1999-PH1, A2			2	1FE	1,384,937	104.5400	1,306,705	1,250,000	1,329,154		(33,371)			6.850	4.400	MON	7,132	85,587	10/29/2003	05/15/2031
42332Q-AU-7	HFCMC 2000-PH1			2	1FE	1,243,104	101.3200	1,259,457	1,243,104	1,244,724		(637)			7.720	7.620	MON	7,992	130,592	02/02/2000	09/15/2008
418019-AL-9	HSF 1			3	2FE	9,500,000	100.0000	9,500,000	9,500,000	9,500,000					6.370	6.370	MON	20,172	572,864	09/21/2004	09/20/2009
46614K-AC-0	JER CRE CDO 2005-1, C			2	1FE	7,900,000	100.1300	7,910,270	7,900,000	7,900,000					5.710	5.710	MON	37,558	25,039	10/25/2005	11/20/2043
46614K-AD-8	JER CRE CDO 2005-1, D			2	2FE	6,701,400	98.6200	6,656,850	6,750,000	6,701,442		42			6.440	6.490	MON	36,225	24,150	10/25/2005	11/20/2043
617059-CB-4	JP MORGAN CMF CORP. 1997-C4 CLASS C			23	1FE	3,021,409	101.2200	3,036,624	3,000,000	3,001,980		(2,794)			7.730	7.630	MON	19,336	229,584	01/24/1997	12/26/2028
617059-DG-2	JPMC 1997-C5 C			2	1FE	1,023,556	105.4100	1,054,135	1,000,000	1,009,351		(3,242)			7.240	6.840	MON	6,032	72,385	01/02/2001	09/15/2029
46625M-AC-3	JPMCC 2001-CIBC, A3			2	1FE	5,593,164	105.1500	5,257,632	5,000,000	5,413,352		(75,873)			6.260	4.350	MON	26,083	313,000	07/16/2003	03/15/2033
46625M-N9-6	JPMCC 2003-CB7, A3			2	1FE	7,537,178	97.1900	7,289,204	7,500,000	7,527,406		(4,845)			4.450	4.370	MON	27,806	333,675	11/25/2003	03/12/2011
46625M-P3-7	JPMCC 2003-CB7, B			2	1FE	5,024,660	97.9600	4,898,172	5,000,000	5,020,482		(2,078)			5.000	4.930	MON	20,817	249,800	11/25/2003	01/12/2038
46625M-P5-2	JPMCC 2003-CB7, D			23	1FE	5,024,680	98.3100	4,915,549	5,000,000	5,206,793		(20,197)			4.950	4.350	MON	20,624	251,371	11/25/2003	09/12/2014
46625M-WX-3	JPMCC 2003-CIB6, A2			2	1FE	29,197,094	100.6900	28,948,450	28,750,000	29,114,501		(40,225)			5.260	5.050	MON	125,901	1,510,813	12/12/2003	07/12/2035
46625M-WY-1	JPMCC 2003-CIB6, B			2	1FE	5,106,969	100.4600	5,023,031	5,000,000	5,088,286		(4,303)	69,789		5.360	5.260	MON	22,317	267,800	01/08/2004	07/12/2037
46625M-A6-6	JPMCC 2003-LN1, A2			2	1FE	23,394,167	98.6800	23,189,565	23,500,000	23,381,437		(6,423)			4.920	5.000	MON	96,350	664,200	11/30/2005	10/15/2037
46625M-3N-7	JPMCC 2004-C2, A3			23	1FE	31,111,416	100.7100	31,218,674	31,000,000	31,102,360		(10,642)			5.210	5.170	MON	134,676	1,638,349	08/24/2004	05/15/2041
46625M-3P-2	JPMCC 2004-C2, B			23	1FE	3,917,224	100.0200	4,000,986	4,000,000	3,927,539		6,628			5.270	5.540	MON	17,568	213,680	05/12/2004	05/15/2041
46625M-30-0	JPMCC 2004-C2, C			23	1FE	3,905,440	99.7600	3,990,428	4,000,000	3,917,227		7,556			5.270	5.580	MON	17,568	213,680	05/12/2004	05/15/2041
46625Y-DD-2	JPMCC 2004-CBX, A5			2	1FE	14,730,517	97.3300	14,599,781	15,000,000	14,727,274		(2,362)	343,553		4.650	4.740	MON	58,175	698,100	11/15/2004	11/12/2039
46625Y-DN-0	JPMCC 2004-CBX, X2			234	1FE	14,898,750	3.2100	12,048,450		11,704,889		(3,045,190)			0.820		MON	256,874	3,482,386	11/15/2004	11/12/2039
46625Y-NE-9	JPMCC 2005-LDP, AM			2	1FE	2,896,488	96.8200	2,807,786	2,900,000	2,896,619		131			4.780	4.800	MON	11,552	57,758	07/12/2005	07/15/2042
46625Y-NF-6	JPMCC 2005-LDP2, AJ			2	1FE	10,049,538	96.6100	9,660,592	10,000,000	10,047,457		(2,081)			4.840	4.780	MON	40,350	242,100	06/10/2005	07/15/2042
46625Y-XY-4	JPMCC 2005-LDP5, D			2	1FE	14,989,815	100.0600	15,008,633	15,000,000	14,989,821		6			5.330	5.340	MON	66,678		12/16/2005	12/15/2044

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
48601P-AC-0	KATONAH III LTD, CLASS B-2				1FE	9,000,000	103.2500	9,292,500	9,000,000	9,000,000					7.520	7.520	FMAN	80,786	676,350	03/14/2002	05/18/2015
48600P-AA-5	KATONAH IV LTD CLASS A FLOAT. RATE			3	1FE	19,918,000	100.6300	20,125,000	20,000,000	19,951,787		4,272			5.050	5.080	MJSD	28,063	767,892	02/12/2003	02/20/2015
501773-CU-7	LB COMMERCIAL MORTGAGE TRUST 1999-C1			2	1FE	9,326,250	105.7300	9,515,887	9,000,000	9,171,700		(44,797)			7.020	6.380	MON	52,650	631,800	03/26/2002	05/01/2009
52108H-TF-1	LBUBS 2003-C5, E			2	1FE	9,567,983	96.5700	9,470,213	9,807,000	9,561,170		(1,163)	287,415		4.810	4.930	MON	26,212	471,815	07/16/2003	06/15/2013
52108H-TG-9	LBUBS 2003-C5, F			2	1FE	2,009,861	96.6100	1,932,194	2,000,000	2,007,864		(853)			4.840	4.780	MON	5,381	96,860	07/16/2003	07/15/2013
52108H-UL-6	LBUBS 2003-C7, A3			2	1FE	10,049,676	97.6500	9,765,013	10,000,000	10,035,938		(6,336)			4.560	4.480	MON	25,328	455,900	09/23/2003	07/15/2012
52108H-UM-4	LBUBS 2003-C7, A4			23	1FE	13,156,757	98.8300	12,847,316	13,000,000	13,134,470		(9,841)			4.930	4.760	MON	35,613	641,030	07/30/2004	09/15/2035
52108H-YK-4	LBUBS 2004-C1, A4			2	1FE	23,758,250	96.1500	24,038,313	25,000,000	23,874,614		79,152	253,079		4.570	5.120	MON	63,444	1,142,000	12/21/2004	09/15/2015
52108H-YL-2	LBUBS 2004-C1, B			2	1FE	3,014,791	96.2300	2,886,902	3,000,000	3,012,891		(1,017)			4.810	4.750	MON	8,017	144,300	01/23/2004	10/15/2015
52108H-YM-0	LBUBS 2004-C1, C			2	1FE	1,004,950	96.3000	962,955	1,000,000	1,004,338		(327)			4.850	4.790	MON	2,692	48,460	01/23/2004	05/15/2016
52108H-YN-8	LBUBS 2004-C1, D			2	1FE	5,024,959	96.4100	4,820,374	5,000,000	5,022,054		(1,556)			4.950	4.890	MON	13,736	247,250	01/23/2004	10/15/2016
52108H-YP-3	LBUBS 2004-C1, E			2	1FE	4,019,771	96.1900	3,847,710	4,000,000	4,017,525		(1,203)			4.980	4.930	MON	11,064	199,160	01/23/2004	10/15/2016
52108H-YQ-1	LBUBS 2004-C1, F			2	1FE	2,009,945	96.4700	1,929,451	2,000,000	2,008,817		(605)			5.000	4.950	MON	5,554	99,980	01/23/2004	10/15/2016
52108H-ZY-3	LBUBS 2004-C2, A4			2	1FE	22,347,118	94.7700	22,644,778	23,895,000	22,519,044		115,976	188,505		4.370	5.170	MON	57,972	1,043,494	01/01/2005	03/15/2014
52108H-2S-2	LBUBS 2005-C1, A3			2	1FE	4,403,668	96.7800	4,355,061	4,500,000	4,403,186		(482)	118,618		4.550	4.640	MON	11,363	187,481	01/31/2005	01/15/2035
52108H-2T-0	LBUBS 2005-C1, AAB			2	1FE	2,512,452	96.8700	2,421,747	2,500,000	2,511,117		(1,335)			4.570	4.490	MON	6,344	104,683	01/31/2005	01/15/2035
52108M-AD-5	LBUBS 2005-C7, A3			3	1FE	10,236,247	102.0500	10,205,436	10,000,000	10,231,440		(4,807)			5.480	5.080	MON	30,432	92,696	10/25/2005	11/15/2030
52108M-AM-5	LBUBS 2005-C7, D			2	1FE	4,500,278	99.7200	4,487,604	4,500,000	4,500,274		(3)			5.350	5.350	MON	13,375	40,125	10/25/2005	11/15/2040
52108M-AN-3	LBUBS 2005-C7, E			2	1FE	7,483,420	99.2000	7,440,251	7,500,000	7,483,618		199			5.350	5.380	MON	22,292	66,875	10/25/2005	11/15/2040
52108M-AP-8	LBUBS 2005-C7, F			2	1FE	4,479,855	99.0600	4,457,478	4,500,000	4,480,096		241			5.350	5.410	MON	13,375	40,125	10/25/2005	11/15/2040
521764-AC-4	LEAFS 2002-1A, B			2	1FE	13,792,145	93.1300	13,969,605	15,000,000	14,151,556		122,092			4.130	5.270	MON	51,625	619,500	11/18/2002	11/20/2037
521763-AA-0	LEAFS 2002-1A, D			2	2FE	4,066,671	84.0600	4,203,195	5,000,000	4,327,980		90,271			4.130	6.940	MON	17,208	206,500	11/18/2002	11/20/2037
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST			4	4FE	5,033,045	57.8500	2,913,933	5,037,049	5,033,537		483			7.120	7.230	MON	15,948	355,969	06/14/2001	07/15/2031
50211N-AF-6	LNR 2002-1, DFX			2	1FE	8,149,683	104.7500	8,537,125	8,150,000	8,149,785		32			6.730	6.730	MON	45,688	548,250	06/28/2002	08/24/2011
50211M-AA-9	LNR CDO 2003-1, A			2	1FE	10,000,000	100.8500	10,084,770	10,000,000	10,000,000					4.900	4.900	MON	12,250	382,695	06/25/2003	07/23/2018
55445R-AC-1	MACH ONE 2004-1, A3			2	1FE	4,039,744	99.4100	3,976,375	4,000,000	4,032,961		(4,811)			5.220	5.050	MON	17,400	208,840	07/12/2004	09/28/2012
55445R-AE-7	MACH ONE 2004-1, B			2	1FE	3,261,011	100.0200	3,230,505	3,230,000	3,256,577		(3,146)			5.430	5.290	MON	29,232	160,806	07/12/2004	01/28/2013
55445R-AF-4	MACH ONE 2004-1, C			2	1FE	1,009,434	100.0700	1,000,700	1,000,000	1,008,131		(925)			5.530	5.390	MON	9,217	50,702	07/12/2004	02/28/2013
55445R-AG-2	MACH ONE 2004-1, D			2	1FE	1,514,715	100.2500	1,503,750	1,500,000	1,512,725		(1,412)			5.610	5.470	MON	14,025	77,150	07/12/2004	04/28/2013
55659R-AC-2	MADISON AVENUE CDO II, LIMITED CLASS C1			4	5FE	3,585,115	10.8500	1,731,772	15,961,030	3,170,626		(648,448)	722,452		1.080	7.060	MS		778,509	02/23/2001	03/24/2014
559523-AC-9	MAGNETITE CBO II, LTD CL B FLOATING RATE			3	1FE	8,847,000	100.0000	8,999,901	9,000,000	8,899,170		12,588			5.690	5.890	FMAN	52,633	401,297	07/18/2001	08/25/2012
559523-AB-1	MAGNETITE CBO II, LTD. CLASS A-2 NTS				1FE	2,463,181	101.0000	2,439,033	2,414,884	2,458,302		(4,880)			7.770	7.430	FMAN	18,773	130,269	01/01/2005	08/25/2012
56844S-AD-2	MARINER CDO 2002 LTD CL. B FLOAT. RATE S			3	1FE	15,000,000	99.9900	14,999,235	15,000,000	15,000,000					5.750	5.750	JAJO	162,917	677,236	06/24/2002	04/25/2014
55264T-AR-2	MBNA CREDIT CARD MASTER NOTE TRUST				1FE	16,064,365	100.1800	15,027,726	15,000,000	15,315,691		(271,825)			5.150	3.240	MON	34,333	772,500	02/20/2002	07/15/2009
55262T-EW-9	MBNA MASTER CREDIT CARD TRUST			3	1FE	11,531,446	100.2000	11,523,044	11,500,000	11,500,000					4.620	4.620	MON	25,086	401,788	12/22/1999	03/16/2009
55262T-FK-4	MBNA MASTER CREDIT CARD TRUST				1FE	28,055,870	111.9100	26,579,691	23,750,000	26,859,701		(441,549)			8.150	4.820	MON	86,028	1,935,625	03/07/2002	10/15/2012
55262T-EU-3	MBNAM 1999-J A				1FE	2,842,277	107.3800	2,684,488	2,500,000	2,740,228		(19,313)	92,684		7.000	6.390	MON	7,778	175,000	10/01/2003	02/15/2012
55262T-EV-1	MBNAM 1999-J, B				1FE	11,722,932	108.0200	10,801,932	10,000,000	11,073,476		(261,845)			7.400	4.260	MON	32,889	740,000	03/07/2002	02/15/2012
55264T-CN-9	MBNAS 2004-B1, B1				1FE	13,156,134	95.3500	13,133,808	13,775,000	13,197,439		41,305			4.450	5.080	MON	27,244	445,742	04/12/2005	08/15/2016
61910D-DP-4	MCFI 1998-MC1, A2			2	1FE	3,801,381	102.6500	3,674,467	3,579,516	3,758,424		(100,514)			6.660	3.830	MON	19,875	296,001	10/02/2003	03/18/2030
585561-AB-9	MELROSE FINANCING NO.1 PLC 2001-1 CLASS			3	1FE	5,000,000	99.7500	4,987,500	5,000,000	5,000,000					5.190	5.190	FMAN	33,158	196,840	02/16/2001	02/15/2011
593171-BJ-9	MEZZCAP 2005-C3, A			2	1FE	27,030,846	100.0000	27,030,846	27,031,000	27,030,847		1			5.720	5.720	MON	128,780		12/02/2005	09/11/2015
589929-MY-1	MLMI 1997-C1 C			2	1FE	2,044,551	102.3500	2,046,929	2,000,000	2,011,276		(7,575)			7.120	6.690	MON	11,867	142,400	01/02/2001	06/18/2029
59022H-LK-6	MLMT 2005-CKI1, AJ			3	1FE	9,913,511	100.0800	10,007,609	10,000,000	9,913,958		447			5.240	5.360	MON	43,706		12/01/2005	11/12/2037
59022H-LL-4	MLMT 2005-CKI1, B			3	1FE	9,876,334	99.7000	9,970,456	10,000,000	9,876,968		634			5.240	5.410	MON	43,706		12/01/2005	11/12/2037
59022H-LM-2	MLMT 2005-CKI1, C			3	1FE	19,707,278	99.4100	19,881,776	20,000,000	19,708,563		1,285			5.240	5.420	MON	87,412		12/01/2005	11/12/2037
59022H-GM-8	MLMT 2005-GGP1, F			2	1FE	1,499,977	98.6600	1,479,883	1,500,000	1,499,983		7			4.350	4.350	MON	2,900	48,938	03/10/2005	11/15/2010
59022H-MY-5	MLMT 2005-LC1, A3			2	1FE	10,054,463	100.5400	10,054,463	10,000,000	10,054,408		(55)			5.290	5.190	MON	44,075		12/16/2005	01/12/2044
59022H-NB-4	MLMT 2005-LC1, ASB			2	1FE	10,054,503	100.5500	10,054,503	10,000,000	10,054,450		(53)			5.280	5.190	MON	44,017		12/16/2005	01/12/2044
59022H-NH-1	MLMT 2005-LC1, D			3	1FE	8,964,586	99.6100	8,964,586	9,000,000	8,964,608		22			5.380	5.430	MON	40,329		12/16/2005	01/12/2044
59022H-FY-3	MLMT 2005-MKB2, A4			2	1FE	22,036,290	100.1800	22,039,734	22,000,000	22,029,146		(7,143)			5.200	5.190	MON	95,407	216,833	11/09/2005	09/12/2042
59022H-NG-3	MLMT2005-LC1, C			3	1FE	5,002,815	100.0600	5,002,815	5,000,000	5,002,813		(2)			5.380	5.370	MON	22,405		12/16/2005	01/12/2044

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 *	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
55309N-AA-9	MM COMMUNITY FUNDING, LTD. CLASS A FLOAT			3	1FE	18,999,709	100.2500	19,047,208	18,999,709	18,999,709					4.950	4.950	FA	399,757	666,702	06/29/2001	08/01/2031
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE				1FE	9,806,789	108.2000	10,610,945	9,806,789	9,806,789					8.030	8.030	JD	34,999	784,708	03/19/2001	06/15/2031
59159U-BM-9	MMT 2004-1, A4			3	1FE	10,000,000	100.2200	10,022,304	10,000,000	10,000,000					4.650	4.650	MON	15,500	355,200	04/13/2004	04/20/2011
61745M-JU-8	MORGAN STANLEY CAPITAL I			23	1FE	4,649,805	104.7800	5,239,163	5,000,000	4,863,231		45,491			7.060	8.240	MON	29,437	359,814	07/17/2000	11/15/2030
61745M-KZ-5	MORGAN STANLEY CAPITAL I			2	1FE	11,381,306	104.7700	12,433,205	11,867,000	11,681,594		57,523			6.810	7.430	MON	67,345	808,143	11/02/1999	11/08/2008
61745M-JJ-3	MORGAN STANLEY CAPITAL I 1998-XL2			23	1FE	14,653,501	103.7000	15,554,528	15,000,000	14,923,041		36,080			6.440	7.110	MON	80,472	979,263	02/22/2002	10/03/2008
61745M-ED-1	MORGAN STANLEY CAPITAL I INC. 1997-ALI			2	1Z		100.0000								6.710		MON		(1,141)	12/22/1997	01/15/2006
61745M-EE-9	MORGAN STANLEY CAPITAL I INC. 1997-ALIC			2	1FE	170,688	99.8200	169,629	169,928	169,996		(109)			6.840	6.770	MON	969	9,061	12/22/1997	11/15/2007
61910D-CM-2	MORTGAGE CAPITAL FUNDING			2	1FE	561,624	101.2500	563,365	556,407	556,752		(310)			7.290	7.160	MON	3,379	28,744	06/11/1997	03/20/2007
61745M-DH-3	MSC 1997-XL1 D			23	1FE	10,610,951	103.3900	10,825,708	10,471,000	10,510,077		(20,815)			7.090	6.980	MON	61,824	747,363	10/22/1997	10/03/2030
61745M-FG-3	MSC 1998-HF1, A2			2	1FE	1,846,031	102.1900	1,726,363	1,689,429	1,757,354		(39,062)			6.520	4.000	MON	9,179	122,833	08/27/2003	01/15/2008
61745M-JR-5	MSC 1998-HF2, A2			2	1FE	15,255,645	102.9300	13,700,545	13,310,287	14,279,193		(389,178)			6.480	3.270	MON	71,876	932,067	04/29/2003	11/15/2030
61745M-MZ-3	MSC 1999-CAM1			23	1FE	7,104,572	108.3700	7,944,267	7,330,500	7,219,927		16,803			7.290	7.640	MON	44,524	534,346	11/02/1999	11/15/2011
61745M-KY-8	MSC 1999-RM1, A2			2	1FE	4,123,874	103.7500	3,904,610	3,763,302	3,974,701		(85,586)			6.710	4.400	MON	21,043	290,638	10/16/2003	12/15/2031
61746W-H2-9	MSC 2003-T11, A4			2	1FE	10,032,422	99.7400	9,973,751	10,000,000	10,028,000		(3,084)			5.150	5.100	MON	42,917	515,000	07/14/2004	06/13/2041
61745M-T4-5	MSC 2004-HQ4, A7			2	1FE	9,893,350	98.5300	9,853,076	10,000,000	9,891,264		(1,224)	158,820		4.970	5.020	MON	41,417	497,000	10/06/2004	09/14/2014
61745M-YZ-0	MSC 2004-IQ7, A3			2	1FE	10,232,031	101.0300	10,102,532	10,000,000	10,211,226		(20,805)			5.350	4.950	MON	44,583	356,667	04/05/2005	06/15/2038
61745M-ZA-4	MSC 2004-IQ7, A4			23	1FE	5,252,539	102.0300	5,101,335	5,000,000	5,223,226		(22,472)			5.430	4.760	MON	22,635	274,428	09/09/2004	06/15/2038
61745M-F4-0	MSC 2004-RR2, A2			2	1FE	5,054,360	100.5300	5,026,719	5,000,000	5,043,861		(7,066)			5.450	5.260	MON	22,708	272,489	06/17/2004	05/28/2013
61745M-F6-5	MSC 2004-RR2, B			2	1FE	2,526,015	102.0200	2,550,391	2,500,000	2,522,505		(2,364)			5.760	5.610	MON	12,000	143,994	06/17/2004	10/28/2033
61745M-L4-3	MSC 2004-T15, A4			2	1FE	22,392,504	100.4500	22,098,454	22,000,000	22,365,157		(25,096)			5.270	5.020	MON	96,617	939,817	05/05/2005	06/13/2041
617451-BN-8	MSC 2005-HQ7, A2			2	1FE	20,083,480	100.5600	20,111,424	20,000,000	20,082,571		(909)			5.210	5.130	MON	86,757	86,757	11/18/2005	11/14/2042
617451-BU-2	MSC 2005-HQ7, C			2	1FE	4,962,975	99.5600	4,978,117	5,000,000	4,963,223		248			5.210	5.300	MON	21,689	21,689	11/18/2005	11/14/2042
617451-BV-0	MSC 2005-HQ7, D			2	1FE	4,951,795	99.2700	4,963,260	5,000,000	4,952,117		322			5.210	5.330	MON	21,689	21,689	11/18/2005	11/14/2042
617451-BW-8	MSC 2005-HQ7, E			2	1FE	4,936,940	98.9000	4,944,766	5,000,000	4,937,360		420			5.210	5.370	MON	21,689	21,689	11/18/2005	11/14/2042
617451-BX-6	MSC 2005-HQ7, F			2	1FE	3,513,102	98.6700	3,518,721	3,566,000	3,513,454		352			5.210	5.400	MON	15,469	15,469	11/18/2005	11/14/2042
61745M-5H-2	MSC 2005-T19, A4B			2	1FE	6,032,808	98.1100	5,886,464	6,000,000	6,031,704		(1,104)			4.950	4.880	MON	24,725	123,625	07/19/2005	06/12/2047
61745M-5F-6	MSC 2005-T19, AAB			2	1FE	7,038,472	98.3700	6,885,840	7,000,000	7,036,545		(1,927)			4.850	4.760	MON	28,303	141,517	07/19/2005	06/12/2047
61745M-W4-1	MSC 2005-TOP17, A5			2	1FE	9,788,109	97.2900	9,728,568	10,000,000	9,787,153		(956)	267,351		4.780	4.880	MON	39,833	438,167	01/20/2005	12/13/2041
61745M-NR-0	MSCI 1999-LIFE1			2	1FE	17,866,727	106.3400	18,077,523	17,000,000	17,516,276		(113,275)			7.110	6.090	MON	100,725	1,208,700	02/20/2002	07/15/2009
61745M-NT-6	MSCI 1999-LIFE1			23	1FE	1,978,772	106.8600	2,137,247	2,000,000	1,989,323		2,570			7.260	7.440	MON	12,106	146,725	07/28/1999	07/15/2009
61745M-NV-1	MSCI 1999-LIFE1			23	2FE	1,311,696	105.2600	1,437,859	1,366,000	1,340,890		5,985			7.260	7.870	MON	8,269	100,213	07/28/1999	07/15/2009
61746W-DZ-0	MSDWC 2000-LIF2, A2			2	1FE	5,792,969	107.8900	5,394,411	5,000,000	5,555,956		(120,862)			7.200	4.250	MON	30,000	360,000	12/24/2003	09/15/2010
61746W-BF-6	MSDWC 2000-LIFE1			2	1FE	21,830,225	108.2400	22,729,965	21,000,000	21,517,145		(101,488)			7.570	6.820	MON	132,475	1,589,700	02/20/2002	12/15/2009
61746W-BG-4	MSDWC 2000-LIFE1 B			23	1FE	7,431,906	109.1100	8,082,935	7,408,000	7,418,603		(2,183)			7.610	7.570	MON	47,005	569,735	07/24/2000	01/15/2010
61746W-QF-0	MSDWC 2002-IQ2, A4			2	1FE	15,580,508	103.0900	15,206,325	14,750,000	15,450,083		(87,473)			5.740	4.860	MON	70,554	773,742	03/11/2005	12/15/2035
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS			4	5	618,956	22.5400	751,183	3,332,668	1,127,424		389,765			8.280	8.420	MON	11,256	272,993	12/15/2004	05/01/2007
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2			4	5FE	396,514	1.9300	216,955	11,241,169	124,562		100,888	461,087		9.550	9.290	MON	92,443	982,444	07/24/2000	04/30/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS				1	3,937,896	89.0000	3,504,727	3,937,896	3,937,896					6.440	6.440	MON	21,838	225,638	01/18/2002	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX			1	1	5,043,807	87.0000	4,388,112	5,043,807	5,043,807					6.200	6.200	MON	26,928	279,660	05/07/2002	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A				1FE	6,120,444	98.7100	6,041,485	6,120,450	6,120,445		2			4.190	4.190	MON	21,381	245,544	11/16/2004	10/20/2026
57164R-AW-2	MVCOT 2005-2, A				1FE	12,214,146	99.9100	12,202,905	12,214,356	12,214,152		6			5.250	5.250	MON	53,438	53,438	10/26/2005	10/20/2027
638594-AC-5	NATIONWIDE CBO 2000-1 CLASS B-1			3	2FE	13,980,313	99.9900	13,998,362	14,000,000	13,990,151		1,161			5.130	5.140	JJ	349,028	530,378	12/14/2000	01/10/2013
638917-AL-8	NAVMT 2005-1, B			3	1FE	7,000,000	100.0600	7,003,919	7,000,000	7,000,000					4.860	4.860	MON	4,725	229,395	02/18/2005	02/25/2013
655356-HM-8	NOMURA ASSET SEC CORP 1996-MD V A1A			2	1FE	359,490	100.2900	360,097	359,054	359,071		(71)			7.070	7.030	MON	1,410	19,315	03/27/1996	04/13/2036
655356-HN-6	NOMURA ASSET SEC CORP 1996-MD V A1B			2	1FE	8,254,297	100.4500	8,538,344	8,500,000	8,490,724		31,846			7.120	7.520	MON	33,622	605,200	09/11/1996	04/13/2036
655356-HQ-9	NOMURA ASSET SEC CORP 1996-MD V A2			23	1FE	15,187,352	100.5200	15,077,708	15,000,000	15,007,684		(26,414)			7.540	7.350	MON	62,802	1,147,762	03/27/1996	04/13/2036
66858N-AA-1	NORTHWOODS CAPITAL IV, LTD. CLASS A-1A			3	1FE	33,000,000	100.4700	33,155,100	33,000,000	33,000,000					4.660	4.660	FMAN	252,062	1,125,621	04/01/2004	05/03/2018
66858X-AG-6	NORTHWOODS CAPITAL V, LIMITED CLASS B			3	1FE	8,000,000	100.0000	8,000,000	8,000,000	8,000,000					5.370	5.370	MJSD	29,830		11/09/2005	12/07/2020
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED COMBINATIO			3	2FE	20,000,000	100.0000	20,000,000	20,000,000	20,000,000		0			8.600	8.600	MJSD			11/09/2005	12/07/2020

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
64031Q-AN-1	NSLT 2003-1, A4			3	1FE	10,015,234	95.3400	9,534,426	10,000,000	10,010,192		(1,716)			4.420	4.400	JAJO	83,489	316,644	07/16/2003	01/25/2032
64031Q-AU-5	NSLT 2003-2, A4			3	1FE	10,000,000	100.7100	10,070,679	10,000,000	10,000,000					4.400	4.400	JAJO	83,111	314,616	07/15/2003	07/25/2022
62940H-AG-0	NSTAR 2005-5A, C			2	1FE	14,707,500	98.5100	14,776,500	15,000,000	14,708,068		568			5.310	5.430	MON	19,916	199,163	09/20/2005	09/22/2045
670723-AB-1	NYLIM HIGH YIELD CDO 2001, LTD. CL B-1 F			3	1FE	14,768,385	98.0000	14,700,000	15,000,000	14,862,086		13,486			5.630	5.770	FA	326,071	616,071	12/07/2001	02/15/2014
67133U-AA-0	OAK HILL CREDIT PARTNERS II, CL. A-1A			3	1FE	15,000,000	100.6900	15,103,500	15,000,000	15,000,000					4.880	4.880	FMAN	97,600	548,832	02/14/2003	02/12/2015
67133U-AE-2	OAK HILL CREDIT PARTNERS II, CL. B			3	1FE	15,000,000	103.1500	15,472,500	15,000,000	15,000,000					5.930	5.930	FMAN	118,600	709,832	02/14/2003	02/12/2015
67134F-AG-9	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	6,800,000	100.0000	6,800,000	6,800,000	6,800,000					4.320	4.320	FMAN	128,164		06/24/2005	05/17/2021
67134F-AN-4	OAK HILL CREDIT PARTNERS IV, LTD. CLASS			3	1FE	5,000,000	99.5000	4,975,000	5,000,000	5,000,000					4.620	4.620	FMAN	100,780		06/24/2005	05/17/2021
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, LTD. COMBO			3	2FE	10,000,000	103.1800	10,318,000	10,000,000	10,000,000					7.300	7.300	FMAN			06/24/2005	05/17/2021
671350-AC-0	OAK HILL SECURITIES FUND II CLASS B-1			4	1FE	10,156,834	100.3400	10,034,000	10,000,000	10,090,571					8.570	7.740	AO	90,508	862,210	09/20/2004	10/15/2006
671350-AG-1	OAK HILL SECURITIES FUND II CLASS D			4	2FE	5,000,000	100.4100	5,020,500	5,000,000	5,000,000					9.300	9.290	AO		467,332	09/21/2004	10/15/2006
671362-AB-7	OAK HILL SECURITIES FUND SR SUB NT			4	2	14,920,833	100.9900	15,148,500	15,000,000	14,844,077					5.370	8.310	FA	304,300	805,500	03/13/1999	08/27/2006
67571R-AD-0	OCTAGON II CBO CLASS B-2 SR SUB SEC NTS			3	1Z		99.4600								5.370		JAJO		4,614	05/17/2001	07/15/2007
67571M-AE-9	OCTAGON INVESTMENT PARTNERS V, CL. C-1			3	2FE	6,875,890	100.6300	7,044,100	7,000,000	6,917,312		6,677			7.400	7.580	FMAN	48,922	432,617	12/19/2002	11/28/2014
67571M-AL-3	OCTAGON INVESTMENT PARTNERS V, CL. C-2				2FE	2,500,000	103.2700	2,581,675	2,500,000	2,500,000					7.430	7.430	FMAN	17,027	185,750	05/08/2003	11/28/2014
69763N-AB-7	PAMCO III 1998-1 CLASS B-1 FXD RT NTS			4	4FE	5,011,996	79.9100	3,994,178	4,998,346	4,957,560		58,800			12.440	7.330	FMAN	30,799	373,500	03/13/1999	05/01/2010
69763N-AC-5	PAMCO III 1998-1 CLASS B-2 FLTG RT NTS			4	4FE	10,000,000	75.4800	7,548,000	10,000,000	10,427,581		(7,783)			11.130	7.200	FMAN	94,296	436,289	03/13/1999	05/01/2010
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	5FE	6,280,818	67.5500	4,153,348	6,148,553	6,182,502		(86,921)			5.850	6.510	MON		410,788	09/23/2004	03/25/2029
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA			4	6FE	13,308,244	29.8000	4,459,899	14,966,104	4,459,899	(7,430,289)	(706,466)			3.810	7.730	MON	3,168	815,337	09/27/2004	03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC			4	4FE	15,368,598	72.4700	11,186,353	15,435,840	15,962,019		214,577			5.790	7.300	MON	4,965	539,238	03/08/2000	03/25/2015
74490B-AJ-6	PMNT 2005-C2A, C			3	2FE	15,000,000	100.0000	15,000,000	15,000,000	15,000,000					4.870	4.870	MON	34,491	44,712	11/15/2005	11/15/2012
69348H-CM-8	PNCMA 2000-C2, A2			1	1FE	17,268,243	107.9700	16,196,117	15,000,000	16,675,066		(187,269)	141,913		7.300	5.810	MON	91,250	1,087,396	10/29/2003	10/12/2033
70069F-GB-7	PPSI 2005-WHQ1, M2			3	1FE	8,500,000	100.1100	8,509,398	8,500,000	8,500,000					4.880	4.880	MON	5,761	282,605	02/03/2005	03/25/2035
74042E-AB-0	PREFERRED TERM SECURITIES XVII FLOAT. RA			13	1FE	7,000,000	100.2500	7,017,500	7,000,000	7,000,000					4.990	4.990	MJSD	8,735	214,050	03/09/2005	06/23/2035
74042E-AC-8	PREFERRED TERM SECURITIES XVII FLOAT. RA			13	1FE	10,300,000	100.2500	10,325,750	10,300,000	10,300,000					5.290	5.290	MJSD	13,625	339,079	03/09/2005	06/23/2035
74386Q-AA-9	PROVIDENT CBO I CLASS A-1 NOTES			3	1FE	2,057,038	100.0000	2,057,038	2,057,038	2,057,038					5.260	5.260	MJSD	6,913	73,801	04/09/2002	12/09/2010
74645W-AA-3	PUTNAM II			4	2FE	1,423,795	98.0200	1,408,833	1,437,291	1,410,313		(18,902)			7.360	6.890	MN	10,383	57,589	03/13/1999	11/08/2009
74681@-AG-4	PUTNAM LOVELL 1999-3 CLASS A			4	5FE	673,806	5.0000	193,550	3,871,009	166,733		(507,073)			7.990	7.990	MON	26,634	305,791	05/30/2001	12/31/2007
74681@-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES			4	5FE	3,147,234	34.8100	3,044,587	8,746,301	2,979,031		16,865	883,312		8.680	8.840	MON	65,374	694,144	05/05/2000	01/31/2016
76110W-KT-2	RASC 2000-KS5 AI6			1	1FE	5,541,160	100.1800	5,231,365	5,222,121	5,283,305		(75,558)			7.180	5.540	MON	31,224	367,141	05/24/2002	12/25/2031
76110W-LL-8	RASC 2001-KS2 AI5				1FE	6,252,977	101.2300	6,071,030	5,997,160	6,047,087		(47,860)			7.010	5.820	MON	35,053	391,202	05/22/2002	06/25/2031
76110W-NG-7	RASC 2002-KS2 AI5			3	1FE	9,999,950	101.0500	10,104,571	10,000,000	9,999,971		6			6.780	6.780	MON	56,492	677,269	03/14/2002	04/25/2032
75902X-AA-6	REGIONAL DIVERSIFIED FUNDING LTD 2004-1			3	1FE	30,000,000	100.4900	30,147,000	30,000,000	30,000,000					4.890	4.890	FMAN	191,525	1,090,836	02/13/2004	05/15/2034
75902X-AC-2	REGIONAL DIVERSIFIED FUNDING LTD 2004-1			3	1FE	10,000,000	101.0300	10,103,000	10,000,000	10,000,000					5.190	5.190	FMAN	67,758	394,029	02/13/2004	05/15/2034
760106-AP-9	RENTAL CAR FINANCE CORP			3	1FE	2,666,667	100.0300	2,667,495	2,666,667	2,666,667					4.650	4.650	MON	1,722	92,977	02/27/2001	04/25/2007
76110V-LA-4	RFMS2 02 HI4 A-6				1FE	2,245,861	100.0200	2,247,044	2,246,633	2,246,011		49			5.340	5.340	MON	9,998	112,168	09/17/2002	10/25/2027
76110V-JX-7	RFMS2 2002-HI3			3	1FE	21,695,326	101.5400	22,033,360	21,700,000	21,696,770		444			6.390	6.390	MON	115,553	1,386,630	06/05/2002	06/25/2032
76110V-JQ-2	RFMS2 2002-HI2, A7				1FE	2,998,561	101.6100	3,048,283	3,000,000	2,999,026		135			6.950	6.960	MON	17,375	208,500	03/08/2002	03/25/2032
76110V-LM-8	RFMS2 2002-HI5, A7				1FE	11,733,557	101.5300	11,919,699	11,739,565	11,735,165		568			5.700	5.710	MON	55,763	669,155	12/11/2002	10/25/2014
76110V-KG-2	RFMS2 2002-HS2			3	1FE	3,982,030	99.6900	3,965,520	3,977,748	3,982,590		404			6.180	6.080	MON	20,485	234,118	01/01/2005	03/25/2017
76110V-NE-4	RFMS2 2003-HI2, A-6				1FE	7,245,359	97.6900	7,079,547	7,247,000	7,245,734		155			4.760	4.760	MON	28,746	344,957	06/19/2003	08/25/2028
75953M-AC-4	RNLT 2001-1 A3				1FE	3,198,516	100.6400	3,019,076	3,000,000	3,110,207		(34,202)			5.160	3.850	MS	45,580	154,800	04/29/2003	09/15/2011
75953M-AD-2	RNLT 2001-1 A4				1FE	28,915,896	103.5200	28,961,271	27,977,050	28,721,310		(47,629)	200,232		5.630	5.420	MS	463,782	1,575,108	01/01/2005	09/15/2015
75405R-AA-1	RPRO 2005, G			3	1FE	19,498,280	100.0000	19,498,280	19,498,280	19,498,280					4.900	4.900	MJSD	31,847	207,808	09/15/2005	03/20/2024

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
801041-AA-2	SANKATY HIGH YIELD ASSET PARTNERS LP			4	2FE	6,000,000	100.0000	6,000,000	6,000,000	5,999,431					7.490	7.490	JJ	94,249	449,400	03/13/1999	01/31/2006
80104M-BG-2	SANKATY HIGH YIELD PARTNERS II, CL B				1FE	12,000,000	99.3800	11,925,600	12,000,000	12,000,000					5.440	5.440	MN	56,224	339,156	04/14/2005	11/30/2009
80104M-BH-0	SANKATY HIGH YIELD PARTNERS II, CL C				2FE	18,000,000	99.0600	17,830,800	18,000,000	18,040,414		(4,145)			6.440	6.380	MN	99,836	602,234	04/14/2005	11/30/2009
80104M-BF-4	SANKATY HIGH YIELD PARTNERS II, LP CL A-				1FE	4,000,000	98.6800	3,947,200	4,000,000	4,000,000					4.940	4.940	MN	17,019	102,663	04/14/2005	11/30/2009
80104L-AF-7	SANKATY HIGH YIELD PARTNERS III, L.P. CL			4	2FE	7,500,000	100.0100	7,500,750	7,500,000	7,500,000					6.740	7.050	MN		391,063	03/28/2001	04/30/2009
80585B-AD-2	SBAC 2005-1A, D				2FE	6,999,880	100.8400	7,058,789	7,000,000	6,999,883		3			6.220	6.220	MON	51,998		11/04/2005	11/15/2035
81052N-AA-4	SCOTTSDALE FASHION SQUARE SERIES 1 TRUST			2	1FE	15,388,005	103.5000	15,525,174	15,000,000	15,047,438		(30,692)			7.150	6.790	MON	83,417	1,072,500	08/20/1997	09/03/2007
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST				6Z	1,498,309			13,032,421						7.900	8.030	MON			12/01/2003	12/15/2005
83169W-AD-4	SHOME 2005-2, M5			3	1FE	7,500,000	100.0000	7,500,000	7,500,000	7,500,000					5.570	5.570	MON	5,799	16,239	12/06/2005	11/25/2012
82668Q-AB-9	SIGNATURE 5, CLASS B1 FLTG RATE NOTE			4	2FE	15,000,000	101.7300	15,259,500	15,000,000	15,957,653		163,817			6.270	8.680	AO		761,800	12/21/2000	10/27/2012
78442G-FM-3	SLMA 2003-1, A5C			3	1FE	25,086,915	100.5400	25,135,768	25,000,000	25,055,375		(13,780)			4.740	4.680	MJSD	55,973	873,722	09/23/2003	12/15/2032
78442G-JT-4	SLMA 2003-11, A7				1FE	7,498,121	97.5700	7,317,825	7,500,000	7,498,915		374			3.800	3.810	MJSD	12,667	285,000	10/21/2003	12/15/2034
78442G-GG-5	SLMA 2003-4, A5D				1FE	1,002,706	96.7900	967,870	1,000,000	1,002,228		(478)			4.020	3.960	MJSD	1,787	40,200	01/01/2005	03/15/2033
78442G-HP-4	SLMA 2003-8, A4			3	1FE	9,005,625	100.5700	9,051,660	9,000,000	9,004,063		(660)			4.690	4.680	MJSD	19,938	309,978	09/12/2003	03/15/2019
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES			4	2FE	15,429,366	76.6100	13,901,201	18,145,413	13,860,448		(856,244)	1,111,418		4.570	11.000	MS		994,595	08/04/2000	09/26/2014
84751P-HS-1	SURF 2005-BC4, A-2A			3	1FE	20,000,000	100.0000	19,999,696	20,000,000	20,000,000					4.480	4.480	MON	29,867		11/18/2005	09/25/2036
86837T-AA-2	SWIFT 2003-A8 CTFS			3	1FE	15,000,000	99.8100	14,971,875	15,000,000	15,000,000					4.820	4.820	MON	34,137	554,551	09/30/2003	03/15/2011
86837W-AB-3	SWIFT 2005-A11, B			3	1FE	25,000,000	99.1800	24,794,748	25,000,000	25,000,000					4.670	4.670	MON	55,125	750,699	02/17/2005	02/15/2014
872376-AC-2	TCW GLOBAL PROJECT FUND II, CL. A-2-A			3	1FE	20,000,000	99.7800	19,956,000	20,000,000	20,000,000					5.500	5.500	JAJO	232,222	859,777	06/17/2004	06/24/2016
872376-AE-8	TCW GLOBAL PROJECT FUND II, CL. B-1			3	1FE	20,000,000	98.2800	19,656,000	20,000,000	20,000,000					6.100	6.100	JAJO	257,556	982,111	06/17/2004	06/24/2016
872377-AJ-5	TCW GLOBAL PROJECT FUND III CL. B-2				1FE	23,000,000	100.0000	23,000,000	23,000,000	23,000,000					5.790	5.790	MJSD	111,033	588,472	06/15/2005	09/01/2017
87235M-AJ-4	TCW LEVERAGED INCOME TRUST II SUB SEC NT			4	6FE	(13,215)			8,500,000		(701)				9.550	7.710	JD			03/13/1999	06/15/2005
883200-AW-7	TEXTRON 2001-A, A6			3	1FE	10,000,000	100.2200	10,022,218	10,000,000	10,000,000					5.170	5.170	MON	17,233	407,932	11/29/2001	12/20/2022
88631E-AF-8	TIAA 2003-1, B2			2	1FE	1,000,000	100.8300	1,008,330	1,000,000	1,000,000					5.480	5.480	MJSD	457	54,800	10/16/2003	06/28/2013
88631E-AC-5	TIAA 2003-1, C2			2	1FE	4,000,000	100.4800	4,019,000	4,000,000	4,000,000					5.920	5.920	MJSD	1,972	236,676	10/16/2003	09/28/2013
87244X-AA-8	TIAA RETAIL COMMERCIAL MORTGAGE TRUST			2	1FE	6,379,346	101.9500	6,505,818	6,381,341	6,380,940		250			7.170	7.180	MON	38,129	454,803	09/28/1999	10/15/2007
883145-AC-8	TMCL 2005-1A, A			3	1FE	9,416,667	100.0200	9,418,139	9,416,667	9,416,667					4.620	4.620	MON	20,541	203,487	05/16/2005	05/15/2020
896789-AJ-3	TRIUMPH CAPITAL CBO CLASS B-1 SECOND SR			4	5FE	257,251			7,660,554	1,000		325,448				8.520	JD			05/21/2002	06/15/2011
896880-AX-9	TRIZEC 2001-TZH, B3-FL			2	1FE	800,817	100.0000	800,841	800,817	800,817					4.890	4.890	MON	1,849	29,546	05/10/2001	03/15/2013
896880-BA-8	TRIZEC 2001-TZH, C3			2	1FE	5,000,067	101.4000	5,070,196	5,000,000	5,000,017		(12)			6.520	6.520	MON	27,175	326,100	05/10/2001	03/15/2008
896880-BC-4	TRIZEC 2001-TZH, D3			2	1FE	12,444,007	101.3200	12,401,121	12,239,000	12,323,986		(69,961)			6.940	6.330	MON	70,813	849,754	04/01/2004	03/15/2008
896880-BE-0	TRIZEC 2001-TZH, E3			2	2FE	5,000,201	101.1000	5,054,790	5,000,000	5,000,051		(37)			7.250	7.250	MON	30,221	362,650	05/10/2001	03/15/2008
89655N-AA-8	TRL 2004-1				1FE	5,854,106	99.0700	5,799,628	5,854,106	5,854,106					5.270	5.270	MON	14,569	307,895	08/10/2004	08/14/2027
903329-AA-8	U.S. CAPITAL FUNDING I, CORP, CLASS A-1			3	1FE	25,000,000	100.5000	25,125,000	25,000,000	25,000,000					4.870	4.870	FMAN	206,299	905,363	02/20/2004	05/01/2034
915072-AN-2	UNIVERSITY SUPPORT SERVICES 1993 A 3			3	1FE	659,794	100.0600	657,264	656,903	656,903					5.110	5.110	MON	1,026	24,841	08/17/1993	08/20/2008
921796-HN-1	VANDERBILT MORTGAGE AND FINANCE, INC				1FE	591,570	100.3400	593,590	591,570	591,432		238			7.060	7.160	MON	3,480	34,153	11/16/1999	10/07/2017
921796-CA-4	VANDERBILT MTG AND FINANCE 97-A A-5				1FE	735,339	101.6500	747,941	735,799	735,728		26			7.300	7.310	MON	4,476	50,538	01/30/1997	12/07/2028
943537-AD-2	WAVELAND INGOTS CLASS B-2				1FE	10,000,000	95.4400	9,544,100	10,000,000	10,000,000					5.150	5.150	MJSD	14,317	515,400	06/13/2003	06/21/2015
929766-JE-4	WBCMT 2003-C6, A4			2	1FE	32,868,199	99.8600	31,953,930	32,000,000	32,721,124		(83,196)	110,951		5.130	4.770	MON	136,667	1,640,000	01/01/2005	08/15/2035
929766-EA-7	WBCMT2003-C4, A2			2	1FE	24,672,247	97.3400	24,822,534	25,500,000	24,874,814		87,290			4.570	5.040	MON	97,028	1,164,330	08/01/2003	04/15/2035
981464-AQ-3	WFNMT 2003-A, A2			3	1FE	15,000,000	100.7400	15,110,972	15,000,000	15,000,000					4.740	4.740	MON	33,571	542,384	08/07/2003	03/15/2012
981464-AX-8	WFNMT 2004-B, B			3	1FE	6,000,000	99.9800	5,999,027	6,000,000	6,000,000					4.690	4.690	MON	13,287	213,912	09/14/2004	07/15/2010
976526-AA-1	WIREF 2005-1, NOTE				2FE	7,999,798	100.1600	8,012,500	8,000,000	7,999,805		6			6.000	6.000	NOV	78,627		10/26/2005	11/17/2019
969285-AK-1	WSFC 2005-1, A			3	1FE	5,000,000	99.9500	4,997,450	5,000,000	5,000,000					4.460	4.460	JAJO	42,778	124,155	02/04/2005	01/23/2011
98885Y-AD-1	ZAIS INVESTMENT GRAD LTD V CLASS B-1			3	1FE	17,000,000	100.0900	17,015,300	17,000,000	17,000,000					5.870	5.870	FA	404,704	750,984	12/09/2002	08/08/2017

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
98885U-AJ-6	ZAIS INVESTMENT GRADE LTD IV CLASS B-2				1FE	5,000,000	95.4500	4,772,500	5,000,000	5,000,000					7.610	7.610	AO	69,758	380,500	03/13/2002	10/25/2016
81751T-AA-5	MEDALLION 2001-1G CLASS A1		F	3	1FE	1,306,890	100.1400	1,308,720	1,306,890	1,306,890					4.550	4.550	FMAN	7,273	39,891	04/10/2001	08/18/2032
38405Q-AB-9	BCARD 2 PLC		F	3	1FE	10,000,000	100.5550	10,054,716	10,000,000	10,000,000					4.820	4.820	MON	22,758	369,659	10/16/2002	10/15/2009
38405R-AB-7	BCARD 3 B		F	3	1FE	7,500,000	100.5000	7,537,451	7,500,000	7,500,000					4.740	4.740	MON	16,785	271,161	03/27/2003	03/15/2010
38405T-AB-3	BCARD 5, B		F	3	1FE	12,039,947	100.0000	12,040,247	12,040,000	12,039,981		26			4.600	4.600	MON	69,795	374,619	09/07/2004	07/15/2011
58489P-AD-4	MEDINAH TRUST SERIES D/MIDLAND BANK 1		F	4	1	2,393,031	19.5700	1,561,905	7,981,120	1,441,451		(298,860)			4.950	1.420	JD			11/25/2003	12/29/2006
58489P-AE-2	MEDINAH TRUST SERIES E/MIDLAND BANK 2		F	4	1	213,101	21.2200	165,686	780,800	146,451		(58,286)			4.340	1.540	MS			11/25/2003	09/29/2006
58489P-AF-9	MEDINAH TRUST SERIES F/MIDLAND BANK 3		F	4	1	2,150,403	19.6300	1,462,153	7,448,562	1,451,260		(536,411)			4.760	1.320	JD			11/25/2003	12/21/2006
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						4,458,151,365	XXX	4,388,284,022	4,529,082,645	4,424,508,787	(7,432,990)	(13,998,663)	11,949,909		XXX	XXX	XXX	23,311,853	182,443,221	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						32,885,258,567	XXX	33,214,952,651	32,883,014,197	32,767,804,977	(15,013,328)	(65,609,060)	46,716,691		XXX	XXX	XXX	335,774,478	1,497,752,532	XXX	XXX
5499999 - Total - Issuer Obligations						31,182,647,303	XXX	34,326,172,868	37,236,670,598	32,438,422,667	(7,580,338)	159,209,158	37,376,898		XXX	XXX	XXX	407,162,766	1,453,024,673	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						1,429,213,958	XXX	1,305,766,948	1,318,911,876	1,318,036,891		(2,315,815)	94,435		XXX	XXX	XXX	5,812,483	66,034,394	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						3,551,409,137	XXX	3,536,267,781	3,574,988,864	3,556,461,684		467,161	1,567,572		XXX	XXX	XXX	12,391,753	140,117,532	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities						1,710,153,896	XXX	1,710,300,363	1,708,980,668	1,709,851,708		(138,726)			XXX	XXX	XXX	2,623,625	39,953,177	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						2,548,302,804	XXX	2,439,090,965	2,311,033,000	2,438,813,493		(34,485,772)	2,801,088		XXX	XXX	XXX	12,431,936	148,741,875	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						4,458,151,365	XXX	4,388,284,022	4,529,082,645	4,424,508,787	(7,432,990)	(13,998,663)	11,949,909		XXX	XXX	XXX	23,311,853	182,443,221	XXX	XXX
6099999 Totals						44,879,878,463	XXX	47,705,882,947	50,679,667,651	45,886,095,230	(15,013,328)	108,737,343	53,789,903		XXX	XXX	XXX	463,734,415	2,030,314,871	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing ALL PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/ Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
29364G-20-2	ENTERGY CORPORATION			20,000.000	50.00	50.000	1,000,000	49.750	995,000	1,000,000	212								RP2LFE	12/14/2005
69349H-20-6	PNM RESOURCES INC			50,000.000	50.00	49.100	2,455,231	47.090	2,354,500	2,453,826	29,531				1,405		1,405		RP2LFE	11/30/2005
6199999 - Total - Preferred Stock - Public Utility							3,455,231	XXX	3,349,500	3,453,826	29,743				1,405		1,405		XXX	XXX
190750-20-1	COBANK,ACB SER A CUMULATIVE PREF STK			350,000.000	50.00	51.110	17,889,835	54.484	19,069,400	17,610,400		1,367,450							P1L	05/15/2002
524908-56-3	LEHMAN BROTHERS HOLDINGS			70,000.000	25.00	25.710	1,799,386	26.290	1,840,300	1,807,000	23,090	19,531			(7,614)		(7,614)		RP1LFE	11/29/2005
89420G-30-7	TRAVELERS PPTY CASUALTY			356,500.000	25.00	24.090	8,588,213	24.760	8,826,940	8,577,306	102,494	381,375			5,171		5,171		RP2LFE	05/04/2005
939322-84-8	WASHINGTON MUT CAP TR I			195,000.000	50.00	52.600	10,256,147	54.250	10,578,750	10,251,835	91,711	305,703			(3,406)		(3,406)		RP2LFE	12/01/2005
G05384-11-3	ASPEN INSURANCE		F	25,000.000	50.00	50.000	1,250,000	49.000	1,225,000	1,250,000									P3UZ	12/06/2005
G98255-40-2	XL CAPITAL LTD		F	47,500.000	25.00	25.130	1,193,612	22.340	1,061,150	1,200,477	13,722	57,893			(6,866)		(6,866)		P1U	02/22/2005
349573-AA-3	FORTIS INSURANCE NV		F	1,000.000	1,000.00	1,000.000	1,000,000	1,206.250	1,206,250	1,000,000	13,993	58,125							RP1LFE	01/21/2005
6299999 - Total - Preferred Stock - Banks, Trust, Insurance							41,977,192	XXX	43,807,790	41,697,018	245,010	2,190,077			(12,714)		(12,714)		XXX	XXX
38144X-50-0	GOLDMAN SACHS GROUP INC			300,000.000	1.00	25.000	7,500,000	25.500	7,650,000	7,500,000									P1LFE	10/21/2005
49906#-12-4	KNIGHTS APPAREL NON-REDEEMABLE PREFERRED			1,551.000	1.00	100.000	155,098	100.133	155,306	155,098									P5A	03/01/2005
59560#-AC-8	DAIRY FARMERS OF AMER/MID-AM SER B PFD C			10,000,000.000	100.00	1.110	11,113,301	100.000	10,000,000	11,235,400	73,950	783,000			(81,753)		(81,753)		RP2A	05/27/2004
651195-30-7	NEWELL FINANCIAL TRUST I			117,000.000	50.00	47.170	5,518,939	41.500	4,855,500	5,502,763	40,950	294,000			7,138		7,138		RP2LFE	03/09/2005
666807-30-0	NORTHROP GRUMMAN CORP			37,500.000	100.00	119.050	4,464,381	127.170	4,768,875	4,470,000	67,083				(5,619)		(5,619)		RP2LFE	11/02/2005
84722*-AA-9	SPARTECH CAPITAL TRUST II			200,000.000	50.00	50.000	10,000,000			10,000,000	175,000	525,000							RP2LFE	02/07/2000
990088-9#-5	CITATION CORP			1,461.000	1.00	950.000	1,387,950	1,000.000	1,461,000	1,387,950									P4UZ	05/23/2005
05576F-AA-7	BT INSTL CAP TRUST A		F	1,000,000.000	100.00	1.050	1,054,275	106.165	1,061,650	1,076,430	6,742	80,900			(14,234)		(14,234)		RP1U	06/01/2004
749769-AA-3	RABOBANK CAP FD TRST III		F	10,000,000.000	100.00	1.000	9,952,041			9,952,332	1,459	525,400			(173)	57,918	(58,092)		RP1U	10/18/2004
6399999 - Total - Preferred Stock - Industrial, Misc.							51,145,985	XXX	29,952,331	51,279,973	365,184	2,208,300			(94,641)	57,918	(152,560)		XXX	XXX
6599999 Total - Preferred Stocks							96,578,407	XXX	77,109,621	96,430,817	639,938	4,398,377			(105,951)	57,918	(163,869)		XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
14739#-11-3	CASCADED ADVANCED TURBINE, INC SER A CON			10.000												A	10/15/1993
264399-10-6	DUKE ENERGY CORP			70,000.000	1,921,500	27.450	1,921,500	1,828,380		21,700		93,120		93,120		L	11/07/2005
69351T-10-6	PPL CORPORATION			60,000.000	1,764,000	29.400	1,764,000	1,732,000	5,000			32,000		32,000		L	12/08/2005
873168-10-8	TXU CORP					50.190				4,331						L	06/21/2004
6699999 - Total - Common Stock - Public Utility					3,685,500	XXX	3,685,500	3,560,380	5,000	26,031		125,120		125,120		XXX	XXX
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP					85.890				3,219						L	10/20/2004
729136-11-9	PLIANT CORPORATION WARRANTS			2,500.000	25	0.010	25									A	09/29/2000
6799999 - Total - Common Stock - Banks, Trust, Insurance					25	XXX	25			3,219						XXX	XXX
02083@-11-2	ALPINE ENGINEERED PRODUCTS INC			992.740	9,927	10.000	9,927	9,927								U	07/14/2005
026652-10-7	AMERICAN HOMESTAR CORP SERIES C			443,534.000	887,068	2.000	887,068	497,730				620,948		620,948		U	06/28/2004
026652-10-7	AMERICAN HOMESTAR CORP SERIES C	R		345,047.000	690,094	2.000	690,094	281,742				483,066		483,066		U	04/29/2002
999999-AA-3	ASLAN REALTY PARTNERS III C/S			1,300.000				1,310,899				(1,310,899)		(1,310,899)		A	12/20/2005
12058*-AL-0	BUNGE CORP. SECURED NOTES			8,774,218.540	8,774,219	100.000	8,774,219	8,752,981	154,368	605,469		(1,233)		(1,233)		A	02/25/1999
12468@-10-8	C&J SPECRENT			126,062.070	126,062	1.000	126,062	126,062								U	08/12/2005
12468@-11-6	C&J SPECRENT			23,251.440	28,581	1.229	28,581	28,581								U	08/12/2005
990088-9@-7	CITATION CORP			18,501.000	333,018	18.000	333,018	115,261				217,757		217,757		A	05/23/2005
18976#-11-6	COACH BUILDING..HOLDINGS SERIES A P/S			341,849.120	341,849		341,849	341,849								L	12/27/2005
254687-10-6	DISNEY (WALT) CO. (THE)					23.970				5,880						L	11/23/2004
294087-10-1	ENVIRONMENTAL SYS PRODUCT CMN STK			7,403.000	74	0.010	74					0		0		A	09/29/2000
31428X-10-6	FEDEX CORPORATION					103.390				728						L	09/29/2004
346371-98-2	FORMAN PETROLEUM WARRANTS SERIES A			327.000	0		0					0		0		U	10/22/2001
346371-97-4	FORMAN PETROLEUM WARRANTS SERIES B			982.000	0		0					0		0		U	10/22/2001
346361-93-4	FORMAN PETROLEUM WARRANTS SERIES C			982.000	0		0					0		0		U	10/22/2001
346371-99-0	FORMAN PETROLEUM WARRANTS SERIES D			982.000	0		0					0		0		U	10/22/2001
450911-10-2	ITT INDUSTRIES INC					102.820				612						L	09/29/2004
478160-10-4	JOHNSON & JOHNSON			16,500.000	991,650	60.100	991,650	850,291		21,038		(54,780)		(54,780)		L	08/11/2003
494368-10-3	KIMBERLY-CLARK CORPORATION					59.650				2,720						L	09/29/2004
49906#-13-2	KNIGHTS APPAREL WARRANTS			318.000												U	03/01/2005
49906#-11-6	KNIGHTS APPAREL WARRANTS (HANCOCK MEZZ)			873.000												U	07/30/2004
49906#-10-8	KNIGHTS APPAREL-COMMON STOCK (HANCOCK ME			1,085.700	2	0.001	2	2								A	03/01/2005
57774#-12-6	MAXON CORPORATION (HANCOCK MEZZ)			335,325.120	335,325	1.000	335,325	335,325				(0)		(0)		A	09/30/2004
57774#-11-8	MAXON CORPORATION WARRANTS (HANCOCK MEZZ			134,923.220	1,349	0.010	1,349	159,719				1,349		1,349		A	09/30/2004
589331-10-7	MERCK & CO					31.810				9,234						L	09/29/2004
669729-ZZ-1	NPPI HOLDINGS, INC. (NORWOOD PROMOTIONAL			13,623.000	136	0.010	136					0		0		U	08/17/2004
674599-10-5	OCCIDENTAL PETROLEUM CORP					79.880				1,898						L	06/21/2004
70175R-A#-9	PARMALAT SPA WARRANTS			650.000	757		757	757								U	10/07/2005
713448-10-8	PEPSICO INC					59.080				7,981						L	11/24/2004
747525-10-3	QUALCOMM INC					43.080				1,582						L	09/29/2004
80822#-14-6	SCHURMAN FINE PAPERS WARRANTS			289,200.000	29		29					(261,632)		(261,632)		U	04/01/2004
82670#-10-3	SIGNSTRUT LTD (HANCOCK MEZZ)			125,746.920	125,747	1.000	125,747	125,747				(0)		(0)		A	01/31/2005
82670#-11-1	SIGNSTRUT, LTD WARRANT (HANCOCK MEZZ)			131,404.730	65,702	0.500	65,702	68,362				(2,659)		(2,659)		A	01/31/2005
894172-11-3	TRAVELCENTER 144A			9,825.000	54,038	5.500	54,038									U	01/31/2001
894172-12-1	TRAVELCENTERS OF AMERICA WARRANTS			3,275.000	52,400	16.000	52,400					36,025		36,025		U	03/31/2003
89861*-11-9	TUBULAR TEXTILE MACHINERY INC WARRANTS (			106,763.720	101,426	0.950	101,426	68,478				(4,271)		(4,271)		A	05/28/2004
89861*-10-1	TUBULAR TEXTILE MACHINERY INCE (HANCOCK			352,973.810	352,977	1.000	352,977	352,974				0		0		L	05/28/2004
911905-50-3	US AIRWAYS GROUP INC, CLASS A			12,550.000	2,046	0.163	2,046					(12,512)		(12,512)		U	08/23/2004
911905-70-1	US AIRWAYS GROUP SERIES A PRFD STOCK			1,060.000												U	02/15/2005
925524-30-8	VIACOM - CLASS B					32.600				2,051						L	11/05/2004
92857W-10-0	VODAFONE AIRTOUCH ADR					25.180				6,496						L	09/30/2004
92949*-12-7	WORTHINGTON PRECISION METALS WARRANT (HA			888.350	44,124	49.670	44,124	44,122				(0)		(0)		U	04/14/2004
92931A-10-8	WRC MEDIA 144A			2,942.000	0		0					0		0		L	05/15/2000
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2			1,776,667.010	1,212,042	68.220	1,212,042	1,703,307	9,476	172,745		1,663,510		1,663,510		U	04/27/2001
70175R-10-2	PARMALAT SPA ORDINARY SHARES		F	4,319,785.010	10,497,078	2.430	10,497,078	9,694,258				802,820		802,820		U	10/07/2005
6899999 - Total - Common Stock - Industrial, Misc.					25,027,720	XXX	25,027,720	24,868,372	163,843	838,433		2,177,488		2,177,488		XXX	XXX
01609*-10-3	ALIC REINSURANCE COMPANY			100,000.000				15,000,000				(15,000,000)		(15,000,000)		A	02/02/2005
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			1,000.000	2,951,605	2,159.288	2,951,605	100,000				792,317		792,317		A	05/14/2001
01989@-10-1	ALLSTATE ASSURANCE COMPANY			1,000.000	10,764,728	10,955.646	10,764,728	12,929,819				(190,918)		(190,918)		A	02/01/2001
02014@-10-8	ALLSTATE DISTRIBUTORS LLC			57,500.000	1,673,440	28.759	1,673,440	1,651,645				19,807		19,807		A	05/01/2000
02015@-10-7	ALLSTATE FINANCIAL ADVISORS LLC			50,000.000	14,546	0.383	14,546	50,000				(4,581)		(4,581)		A	03/28/2002

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES			250.000	188,208	752.832	188,208	134,903				(0)		(0)		A	04/01/1993
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK			100,000.000	410,261,155	3,567.820	410,261,155	131,818,440				33,479,142		33,479,142		A	12/30/1999
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			1,000.000	13,918,143	12,961.722	13,918,143	11,286,949				956,421		956,421		A	01/01/2003
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY			110,000.000	9,564,495	85.193	9,564,495	23,739,749				193,293		193,293		A	07/01/1999
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY			300,000.000	12,401,256	40.540	12,401,256	19,272,906				239,168		239,168		A	07/01/1999
53301#-10-1	LINCOLN BENEFIT LIFE CO			25,000.000	267,500,717	10,218.849	267,500,717	178,851,294				12,029,491		12,029,491		A	07/19/1988
86869#-10-5	SURETY LIFE INSURANCE COMPANY			2,500,000.000	11,456,146	4.362	11,456,146	13,917,205				551,104		551,104		A	06/01/1989
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					740,694,439	XXX	740,694,439	408,752,911				33,065,243		33,065,243		XXX	XXX
261934-10-3	DREYFUS MONEY MARKET			340,337.730	340,338	100.000	340,338	340,338	79,580	113,212						L	12/12/2005
7199999 - Total - Common Stocks - Money Market Mutual Funds					340,338	XXX	340,338	340,338	79,580	113,212						XXX	XXX
7299999 Total - Common Stocks					769,748,021	XXX	769,748,021	437,522,001	248,423	980,895		35,367,851		35,367,851		XXX	XXX
7399999 Total - Preferred and Common Stocks					866,326,428	XXX	846,857,643	533,952,818	888,361	5,379,273		35,367,851	57,918	35,203,981		XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 21, the total $ value (included in Column 8) of all such issues $ 13,604,382

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
3134A4-JT-2	FREDDIE MAC 01/15/2012		11/10/2005	BANK OF AMERICA		2,085,636	2,000,000	38,014
3134A4-VG-6	FREDDIE MAC 11/17/2015		11/10/2005	BANK OF AMERICA		3,943,029	4,020,000	12,200
362153-NM-6	GOVT NATL MTG ASSOC I #152596 06/15/2016		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		26,754	24,555	164
36216L-SU-2	GOVT NATL MTG ASSOC I #168031 03/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		9,165	8,371	56
362165-KQ-4	GOVT NATL MTG ASSOC I #184003 06/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		104,867	95,784	639
36217E-2W-1	GOVT NATL MTG ASSOC I #191689 06/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		9,610	8,718	62
36217M-C7-7	GOVT NATL MTG ASSOC I #197294 01/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		25,042	22,718	161
36217W-YC-0	GOVT NATL MTG ASSOC I #206007 06/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		43,278	39,530	264
362171-K6-6	GOVT NATL MTG ASSOC I #209217 03/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		83,239	76,030	507
362171-UB-4	GOVT NATL MTG ASSOC I #209478 06/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		56,240	51,369	342
362172-DF-2	GOVT NATL MTG ASSOC I #209902 05/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		16,485	15,057	100
362172-V4-7	GOVT NATL MTG ASSOC I #210435 05/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		85,473	78,071	520
36218E-B5-9	GOVT NATL MTG ASSOC I #219760 05/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		81,808	74,723	498
36218K-UL-9	GOVT NATL MTG ASSOC I #224787 03/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		100,847	92,226	615
36218R-N6-5	GOVT NATL MTG ASSOC I #230013 07/15/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		26,186	23,756	168
36218S-TK-6	GOVT NATL MTG ASSOC I #231054 11/15/2021		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		21,502	19,645	131
362181-AD-1	GOVT NATL MTG ASSOC I #237704 06/15/2020		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		25,633	23,289	165
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340 11/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		7,492	6,818	48
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391 04/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		84,715	77,473	516
36220D-BM-8	GOVT NATL MTG ASSOC I #292644 04/15/2021		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		14,383	13,076	93
36220H-Z6-9	GOVT NATL MTG ASSOC I #296965 10/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		80,035	74,912	437
36223B-NF-3	GOVT NATL MTG ASSOC I #302890 05/15/2021		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		7,342	6,675	47
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680 06/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		18,085	16,457	117
36223R-WL-5	GOVT NATL MTG ASSOC I #315751 01/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		13,390	12,185	86
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664 03/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		49,739	45,487	303
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737 01/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		86,811	78,997	560
36224H-NH-5	GOVT NATL MTG ASSOC I #328992 02/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		21,378	19,550	130
36224J-BK-7	GOVT NATL MTG ASSOC I #329542 07/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		46,750	42,723	285
36224J-2K-7	GOVT NATL MTG ASSOC I #330278 08/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		51,621	47,740	298
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543 10/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		15,642	14,295	95
36224L-AR-8	GOVT NATL MTG ASSOC I #331316 08/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		27,653	25,164	178
36224N-4F-7	GOVT NATL MTG ASSOC I #333922 09/15/2022		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		9,437	8,624	57
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646 03/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		45,248	41,380	276
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647 03/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		37,817	34,585	231
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686 05/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		166,707	152,456	1,016
36224V-CS-2	GOVT NATL MTG ASSOC I #339481 03/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		70,687	64,644	431
36203M-L7-3	GOVT NATL MTG ASSOC I #353250 04/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		49,743	45,490	303
36203N-5U-8	GOVT NATL MTG ASSOC I #354659 09/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		36,424	33,310	222
36203S-TE-7	GOVT NATL MTG ASSOC I #357949 10/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		140,034	131,071	765
36203T-P6-6	GOVT NATL MTG ASSOC I #358745 09/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		57,876	52,929	353
36204C-QH-7	GOVT NATL MTG ASSOC I #365956 10/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		160,363	150,099	876
36204H-6E-5	GOVT NATL MTG ASSOC I #370869 10/15/2023		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		154,238	144,366	842
36209D-B8-6	GOVT NATL MTG ASSOC I #468163 08/15/2028		02/01/2005	SCHEDULED PAY UP		205	205	
36211U-HC-9	GOVT NATL MTG ASSOC I #523227 10/15/2030		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		118,755	110,560	691
912828-DM-9	US TREASURY N/B 02/15/2015		11/10/2005	MORGAN STANLEY DEAN WITTER		955,078	1,000,000	9,891
0399999 - Total - Bonds - U.S. Government						9,272,441	9,125,111	73,754
105756-BE-9	FED REPUBLIC OF BRAZIL 10/14/2019	F	05/10/2005	MERRILL LYNCH CAPITAL MARKETS		3,011,250	3,000,000	24,406
105756-BG-4	FED REPUBLIC OF BRAZIL 03/07/2015	F	12/22/2005	DIRECT		7,331,540	7,000,000	152,031
X08158-BE-0	REPUBLIC OF BULGARIA 01/15/2015	F	07/22/2005	MERRILL LYNCH CAPITAL MARKETS		3,729,000	3,000,000	8,250
168863-AN-8	CHILE 6 7/8 04/28/09 04/28/2009	F	07/31/2005	DIRECT		3,069,843	2,500,000	66,840
21987B-AJ-7	CODELCO INC 10/15/2014	F	02/11/2005	HSBC SECURITIES, INC		9,886,700	10,000,000	142,500
21987B-AK-4	CODELCO INC 09/21/2035	F	11/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,856,000	3,000,000	25,313
P3143N-AE-4	CODELCO INC 10/15/2013	F	10/03/2005	LEHMAN BROTHERS INC		5,125,400	5,000,000	130,625
195325-BD-6	REPUBLIC OF COLOMBIA 05/21/2024	F	12/15/2005	DIRECT		5,377,000	5,000,000	32,274
195325-BE-4	REPUBLIC OF COLOMBIA 12/22/2014	F	12/20/2005	DIRECT		8,908,000	8,000,000	203,958
716743-AA-7	PETRONAS CAPITAL LTD 05/22/2012	F	07/27/2005	MERRILL LYNCH CAPITAL MARKETS		3,379,380	3,000,000	40,250
Y68856-AA-4	PETRONAS CAPITAL LTD 05/22/2012	F	08/17/2005	MERRILL LYNCH CAPITAL MARKETS		4,499,680	4,000,000	70,000
91086Q-AH-1	UNITED MEXICAN STATES 01/14/2012	F	04/25/2005	MORGAN STANLEY DEAN WITTER		4,466,000	4,000,000	86,667
91086Q-AL-2	UNITED MEXICAN STATES 03/03/2015	F	06/03/2005	DIRECT		16,266,250	15,000,000	384,618
91086Q-AM-0	UNITED MEXICAN STATES 10/08/2008	F	10/06/2005	DIRECT		7,389,408	7,500,000	106,311
91086Q-AQ-1	UNITED MEXICAN STATES 01/15/2014	F	05/31/2005	DIRECT		13,370,000	13,000,000	262,743
91086Q-AS-7	UNITED MEXICAN STATES 09/27/2034	F	03/23/2005	BCP SECURITIES		2,865,000	3,000,000	1,125

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
715638-AL-6	REPUBLIC OF PERU 02/21/2012	F	01/27/2005	DIRECT		5,775,000	5,000,000	202,778
715638-AS-1	REPUBLIC OF PERU 07/21/2025	F	07/14/2005	DIRECT		6,020,000	6,000,000	
718286-AP-2	REPUBLIC OF PHILIPPINES 03/16/2025	F	03/15/2005	MERRILL LYNCH CAPITAL MARKETS		8,823,125	8,000,000	200,694
731011-AP-7	REPUBLIC OF POLAND 10/19/2015	F	10/12/2005	LEHMAN BROTHERS INC		4,994,950	5,000,000	
836205-AE-4	REPUBLIC OF SOUTH AFRICA 05/19/2009	F	02/17/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,001,375	8,500,000	196,314
836205-AG-9	REPUBLIC OF SOUTH AFRICA 04/25/2012	F	07/19/2005	DIRECT		9,605,700	8,600,000	174,091
836205-AJ-3	REPUBLIC OF SOUTH AFRICA 06/02/2014	F	07/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,184,200	2,000,000	21,306
219868-BK-1	CORP ANDINA DE FOMENTO 05/05/2015	F	04/28/2005	MERRILL LYNCH CAPITAL MARKETS		24,998,000	25,000,000	
219868-AL-0	CORP ANDINA FOM CAF 7.375 01 01/18/2011	F	11/02/2005	DIRECT		18,735,540	17,000,000	360,760
302154-AL-3	EXPORT-IMPORT BK KOREA 03/16/2010	F	03/08/2005	BARCLAYS BANK		4,980,600	5,000,000	
500630-BL-1	KOREA DEVELOPMENT BANK 09/16/2010	F	09/09/2005	MERRILL LYNCH CAPITAL MARKETS		16,950,530	17,000,000	
500630-BM-9	KOREA DEVELOPMENT BANK 11/22/2012	F	11/15/2005	BARCLAYS BANK		20,000,000	20,000,000	
50064F-AC-8	REPUBLIC OF KOREA 06/01/2013	F	12/14/2005	DIRECT		18,977,000	20,000,000	42,500
50064F-AD-6	REPUBLIC OF KOREA 09/22/2014	F	12/02/2005	MERRILL LYNCH CAPITAL MARKETS		4,878,200	5,000,000	50,781
900123-AU-4	REPUBLIC OF TURKEY 06/30/2011	F	12/22/2005	MORGAN STANLEY DEAN WITTER		3,427,500	3,000,000	133,500
900123-AV-2	REPUBLIC OF TURKEY 03/15/2015	F	12/19/2005	DIRECT		8,421,250	8,000,000	153,257
1099999 - Total - Bonds - All Other Government						270,303,421	259,100,000	3,273,893
13067E-AK-8	CALIFORNIA ST COP JUDGEMENT T 06/01/2015		06/30/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		25,810,000	25,000,000	13,179
130911-XZ-8	CALIFORNIA STWIDE CMNTY PENSI 06/01/2021		09/21/2005	DAIN RAUSCHER INCORPORATED		948,514	2,115,000	
457074-AD-4	INGLEWOOD CA G O PENSION 05 A 09/01/2012		08/18/2005	DAIN RAUSCHER INCORPORATED		1,460,000	1,460,000	
457074-AF-9	INGLEWOOD CA G O PENSION 05 A 09/01/2014		08/18/2005	DAIN RAUSCHER INCORPORATED		1,605,000	1,605,000	
457074-AK-8	INGLEWOOD CA G O PENSION 05 A 09/01/2035		11/30/2005	DAIN RAUSCHER INCORPORATED		6,147,190	31,285,000	
54242V-EH-5	LONG BEACH CA PENSION OBLIG O 09/01/2012		12/20/2005	CITIGROUP GLOBAL MARKETS		2,160,000	2,160,000	27,600
54242V-EJ-1	LONG BEACH CA PENSION OBLIG O 09/01/2013		12/20/2005	CITIGROUP GLOBAL MARKETS		2,265,000	2,265,000	29,347
54242V-EM-4	LONG BEACH CA PENSION OBLIG O 09/01/2021		12/20/2005	CITIGROUP GLOBAL MARKETS		17,970,000	17,970,000	237,883
54242V-EU-6	LONG BEACH CA PENSION OBLIG O 09/01/2012		12/20/2005	CITIGROUP GLOBAL MARKETS		2,155,000	2,155,000	27,536
54242V-EV-4	LONG BEACH CA PENSION OBLIG O 09/01/2013		12/20/2005	CITIGROUP GLOBAL MARKETS		2,265,000	2,265,000	29,347
54242V-EW-2	LONG BEACH CA PENSION OBLIG O 09/01/2014		12/20/2005	CITIGROUP GLOBAL MARKETS		2,380,000	2,380,000	30,959
54242V-EX-0	LONG BEACH CA PENSION OBLIG O 09/01/2015		12/20/2005	CITIGROUP GLOBAL MARKETS		2,500,000	2,500,000	32,647
54242V-EY-8	LONG BEACH CA PENSION OBLIG O 09/01/2021		12/20/2005	CITIGROUP GLOBAL MARKETS		17,945,000	17,945,000	237,552
672319-AZ-3	OAKLAND CA PENSION OBLIG 2001 12/15/2019		10/26/2005	BB&T CAPITAL MARKETS		1,113,032	2,385,000	
68428L-BB-9	ORANGE CNTY CA PENSION OBLIG 09/01/2016		01/26/2005	GOLDMAN, SACHS & CO		7,734,735	13,814,000	
713580-AF-5	PERALTA CA CMNTY CLG DIST G O 08/05/2015		12/20/2005	LEHMAN BROTHERS INC		27,090,742	33,950,000	
713580-AH-1	PERALTA CA CMNTY CLG DIST G O 08/05/2025		12/20/2005	LEHMAN BROTHERS INC		6,062,213	13,175,000	
713580-AJ-7	PERALTA CA CMNTY CLG DIST G O 08/05/2031		12/20/2005	LEHMAN BROTHERS INC		6,100,803	17,525,000	
769036-AK-0	RIVERSIDE CA PENSION OBLIGATI 06/01/2015		06/22/2005	E.J. DE LA ROSA & CO		1,000,000	1,000,000	
769036-AL-8	RIVERSIDE CA PENSION OBLIGATI 06/01/2020		06/22/2005	E.J. DE LA ROSA & CO		8,005,000	8,005,000	
768901-MF-4	RIVERSIDE CNTY CA COP BANKRUP 11/01/2013		04/06/2005	DAIN RAUSCHER INCORPORATED		5,378,519	5,390,000	116,184
796825-AW-7	SAN BERNARDINO CNTY CA FING P 08/01/2015		12/19/2005	BB&T CAPITAL MARKETS		1,352,311	2,225,000	
24919P-EB-6	DENVER CO SCH DIST NO 1 COP 9 12/15/2016		08/03/2005	LEHMAN BROTHERS INC		9,262,899	16,245,000	
24919P-FT-6	DENVER CO SCH DIST NO 1 COP 9 12/15/2015		06/17/2005	PRE-REFUNDING		458,699	970,000	
24919P-FZ-2	DENVER CO SCH DIST NO 1 COP 9 12/15/2015		06/17/2005	PRE-REFUNDING		7,878,268	16,660,000	
642713-P4-7	NEW BRITAIN CT G O PENSION 20 06/01/2023		07/14/2005	BLAIR, WILLIAM, & COMPANY, L.L.C		1,450,000	1,450,000	
213309-KN-6	COOK CNTY IL CCSD NO 21 WHEEL 12/01/2018		04/06/2005	ABN AMRO SECURITIES (USA) INC		3,371,558	3,375,000	
21614L-AS-6	COOK CNTY IL HSD 201 J STERLI 12/01/2014		11/08/2005	HUTCHINSON SHOCKEY ERLEY & CO		1,521,127	2,495,000	
21614L-AU-1	COOK CNTY IL HSD 201 J STERLI 12/01/2016		11/08/2005	HUTCHINSON SHOCKEY ERLEY & CO		1,351,716	2,495,000	
21614L-AW-7	COOK CNTY IL HSD 201 J STERLI 12/01/2018		11/08/2005	HUTCHINSON SHOCKEY ERLEY & CO		1,194,406	2,495,000	
21614L-BA-4	COOK CNTY IL HSD 201 J STERLI 12/01/2022		11/08/2005	HUTCHINSON SHOCKEY ERLEY & CO		1,580,970	4,195,000	
21614L-BC-0	COOK CNTY IL HSD 201 J STERLI 12/01/2024		11/08/2005	HUTCHINSON SHOCKEY ERLEY & CO		2,059,266	6,150,000	
215219-GA-8	COOK CNTY IL SCH DIST NO 155 12/01/2015		09/07/2005	DAIN RAUSCHER INCORPORATED		1,054,958	1,725,000	
215219-GB-6	COOK CNTY IL SCH DIST NO 155 12/01/2016		09/07/2005	BAIRD (ROBERT W.) & CO. INC		1,003,191	1,725,000	
215219-GC-4	COOK CNTY IL SCH DIST NO 155 12/01/2017		09/07/2005	DAIN RAUSCHER INCORPORATED		953,597	1,725,000	
215219-GD-2	COOK CNTY IL SCH DIST NO 155 12/01/2018		09/07/2005	DAIN RAUSCHER INCORPORATED		719,634	1,370,000	
214201-FW-0	COOK CNTY IL SCH DIST NO 89 M 12/01/2011		08/12/2005	LEGG MASON		1,577,914	2,135,000	
214201-FX-8	COOK CNTY IL SCH DIST NO 89 M 12/01/2012		08/12/2005	LEGG MASON		1,497,895	2,135,000	
214201-FY-6	COOK CNTY IL SCH DIST NO 89 M 12/01/2013		08/12/2005	LEGG MASON		1,417,149	2,135,000	
214201-FZ-3	COOK CNTY IL SCH DIST NO 89 M 12/01/2014		08/12/2005	LEGG MASON		1,234,987	1,975,000	
452151-LD-3	ILLINOIS ST G O PENSION TAXBL 06/01/2018		04/12/2005	RAYMOND JAMES & ASSOCIATES, INC		2,034,963	2,195,000	35,541
713040-FA-6	PEORIA CNTY IL SD NO 150 PEOR 01/01/2011		07/19/2005	HUTCHINSON SHOCKEY ERLEY & CO		1,499,378	1,930,000	
713040-FB-4	PEORIA CNTY IL SD NO 150 PEOR 01/01/2012		07/19/2005	HUTCHINSON SHOCKEY ERLEY & CO		976,671	1,325,000	
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL 12/01/2017		08/24/2005	BB&T CAPITAL MARKETS		5,371,200	5,000,000	75,167
111746-AJ-2	BROCKTON MA G O 2005 08/01/2015		11/17/2005	UNION BANK OF SWITZERLAND		3,790,000	3,790,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
111746-AK-9	BROCKTON MA G O 2005 08/01/2020		11/29/2005	LOOP CAPITAL MARKETS		8,055,119	7,990,000	10,587
85088P-AA-8	SPRINGFIELD MO CTR CITY DEV J 06/01/2028		10/25/2005	DIRECT		3,075,000	3,075,000	
434110-QH-8	HOBOKEN NJ PENSION TXBL 2005 04/01/2027		03/04/2005	DAIN RAUSCHER INCORPORATED		337,087	1,140,000	
434110-QJ-4	HOBOKEN NJ PENSION TXBL 2005 04/01/2028		03/04/2005	DAIN RAUSCHER INCORPORATED		335,760	1,200,000	
434110-QK-1	HOBOKEN NJ PENSION TXBL 2005 04/01/2029		03/04/2005	DAIN RAUSCHER INCORPORATED		338,893	1,280,000	
434110-QL-9	HOBOKEN NJ PENSION TXBL 2005 04/01/2030		03/04/2005	DAIN RAUSCHER INCORPORATED		339,482	1,355,000	
434110-QM-7	HOBOKEN NJ PENSION TXBL 2005 04/01/2031		03/04/2005	DAIN RAUSCHER INCORPORATED		340,195	1,435,000	
434110-QN-5	HOBOKEN NJ PENSION TXBL 2005 04/01/2032		03/04/2005	DAIN RAUSCHER INCORPORATED		340,982	1,520,000	
434110-QP-0	HOBOKEN NJ PENSION TXBL 2005 04/01/2033		03/04/2005	DAIN RAUSCHER INCORPORATED		341,771	1,610,000	
642815-ZG-2	NEW BRUNSWICK NJ PENSION TXBL 10/15/2029		03/22/2005	BB&T CAPITAL MARKETS		1,677,772	6,670,000	
645918-BT-9	NEW JERSEY ECON BUS EMPLOYMEN 11/01/2015		10/19/2005	MORGAN STANLEY DEAN WITTER		30,771,600	30,000,000	
645913-AV-6	NEW JERSEY ECON ST PENSION TA 02/15/2017		07/18/2005	DAIN RAUSCHER INCORPORATED		11,101,545	19,500,000	
295084-FB-8	ERIE CNTY NY G O PUB IMPT 05C 12/01/2009		12/16/2005	UNION BANK OF SWITZERLAND		3,721,708	3,660,000	
295084-FC-6	ERIE CNTY NY G O PUB IMPT 05C 12/01/2010		12/16/2005	UNION BANK OF SWITZERLAND		3,939,786	3,860,000	
295084-FD-4	ERIE CNTY NY G O PUB IMPT 05C 12/01/2011		12/16/2005	UNION BANK OF SWITZERLAND		4,082,800	4,000,000	
295084-FE-2	ERIE CNTY NY G O PUB IMPT 05C 12/01/2012		12/16/2005	UNION BANK OF SWITZERLAND		4,281,878	4,195,000	
686053-CD-9	OREGON SCH BRD PENSION OBLIG 06/30/2014		11/23/2005	BB&T CAPITAL MARKETS		1,618,300	2,500,000	
686053-CH-0	OREGON SCH BRD PENSION OBLIG 06/30/2018		10/25/2005	Various		5,711,882	10,930,000	
686053-CJ-6	OREGON SCH BRD PENSION OBLIG 06/30/2019		10/25/2005	CITIGROUP GLOBAL MARKETS		817,048	1,675,000	
686053-CM-9	OREGON SCH BRD PENSION OBLIG 06/30/2022		04/12/2005	DAIN RAUSCHER INCORPORATED		3,083,387	7,870,000	
295173-LH-9	ERIE CNTY PA G O TAXABLE 2005 09/01/2017		12/12/2005	DAIN RAUSCHER INCORPORATED		1,033,385	1,035,000	2,113
20281P-AM-4	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2013		11/17/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		7,885,000	7,885,000	
20281P-AP-7	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2015		11/17/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,000,000	2,000,000	
20281P-AQ-5	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2016		11/17/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,475,000	3,475,000	
20281P-AR-3	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2017		11/17/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		4,975,000	4,975,000	
20281P-AS-1	PENNSYLVANIA COMWLTH FIN AUTH 06/01/2021		11/17/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		13,005,000	13,005,000	
708681-BW-0	PENNSYLVANIA CONV CTR AUTH 05 09/01/2009		10/19/2005	J. P. MORGAN SECURITIES, INC		7,165,000	7,165,000	
708681-BX-8	PENNSYLVANIA CONV CTR AUTH 05 09/01/2010		10/19/2005	J. P. MORGAN SECURITIES, INC		6,975,000	6,975,000	
708681-BY-6	PENNSYLVANIA CONV CTR AUTH 05 09/01/2011		10/19/2005	J. P. MORGAN SECURITIES, INC		8,025,000	8,025,000	
708681-BZ-3	PENNSYLVANIA CONV CTR AUTH 05 09/01/2012		10/19/2005	J. P. MORGAN SECURITIES, INC		4,225,000	4,225,000	
708681-CA-7	PENNSYLVANIA CONV CTR AUTH 05 09/01/2013		10/19/2005	J. P. MORGAN SECURITIES, INC		4,640,000	4,640,000	
708681-CD-1	PENNSYLVANIA CONV CTR AUTH 05 09/01/2019		10/24/2005	CITIGROUP GLOBAL MARKETS		10,067,600	10,000,000	
71781L-AS-8	PHILADELPHIA PA INDL DEV PENS 04/15/2014		02/09/2005	DAIN RAUSCHER INCORPORATED		5,259,491	8,024,000	
717883-CM-2	PHILADELPHIA PA SCH DIST G O 07/01/2012		05/18/2005	SEIBERT BRANFORD		2,915,000	2,915,000	
717883-CQ-3	PHILADELPHIA PA SCH DIST G O 07/01/2015		05/18/2005	SEIBERT BRANFORD		3,335,000	3,335,000	
968257-HW-8	WILKES BARRE PA G O TXBL NOTE 11/15/2014		08/12/2005	DAIN RAUSCHER INCORPORATED		5,542,228	5,545,000	5,939
235218-K8-6	DALLAS TX G O 2005 CAP TXBL 02/15/2016		01/20/2005	CITIGROUP GLOBAL MARKETS		5,793,800	10,000,000	
235218-K9-4	DALLAS TX G O 2005 CAP TXBL 02/15/2017		01/20/2005	CITIGROUP GLOBAL MARKETS		2,727,800	5,000,000	
235218-L2-8	DALLAS TX G O 2005 CAP TXBL 02/15/2018		01/20/2005	CITIGROUP GLOBAL MARKETS		3,598,700	7,000,000	
235218-L3-6	DALLAS TX G O 2005 CAP TXBL 02/15/2019		01/20/2005	CITIGROUP GLOBAL MARKETS		4,824,900	10,000,000	
235218-L4-4	DALLAS TX G O 2005 CAP TXBL 02/15/2020		01/20/2005	CITIGROUP GLOBAL MARKETS		2,692,070	5,895,000	
235218-L5-1	DALLAS TX G O 2005 CAP TXBL 02/15/2025		01/20/2005	CITIGROUP GLOBAL MARKETS		3,815,153	11,225,000	
235218-L6-9	DALLAS TX G O 2005 CAP TXBL 02/15/2026		01/20/2005	CITIGROUP GLOBAL MARKETS		3,558,321	11,050,000	
235218-L7-7	DALLAS TX G O 2005 CAP TXBL 02/15/2027		01/20/2005	CITIGROUP GLOBAL MARKETS		4,640,571	15,210,000	
235218-L8-5	DALLAS TX G O 2005 CAP TXBL 02/15/2028		01/20/2005	CITIGROUP GLOBAL MARKETS		3,671,189	12,700,000	
235218-L9-3	DALLAS TX G O 2005 CAP TXBL 02/15/2029		01/20/2005	CITIGROUP GLOBAL MARKETS		5,518,284	20,195,000	
235218-M2-7	DALLAS TX G O 2005 CAP TXBL 02/15/2030		01/20/2005	CITIGROUP GLOBAL MARKETS		7,816,580	30,195,000	
235218-M3-5	DALLAS TX G O 2005 CAP TXBL 02/15/2031		01/20/2005	CITIGROUP GLOBAL MARKETS		7,400,117	30,175,000	
235218-M5-0	DALLAS TX G O 2005 CAP TXBL 02/15/2033		01/20/2005	CITIGROUP GLOBAL MARKETS		7,999,898	36,345,000	
235218-M6-8	DALLAS TX G O 2005 CAP TXBL 02/15/2034		01/20/2005	CITIGROUP GLOBAL MARKETS		6,290,307	30,165,000	
235218-M7-6	DALLAS TX G O 2005 CAP TXBL 02/15/2035		01/20/2005	CITIGROUP GLOBAL MARKETS		5,038,513	25,505,000	
392643-PH-9	GREEN BAY WI AREA PUB SD G O 04/01/2016		03/01/2005	BAIRD (ROBERT W.) & CO. INC		1,518,708	1,520,000	3,103
392643-PJ-5	GREEN BAY WI AREA PUB SD G O 04/01/2017		03/01/2005	BAIRD (ROBERT W.) & CO. INC		769,307	770,000	1,604
392643-PM-8	GREEN BAY WI AREA PUB SD G O 04/01/2020		03/01/2005	BAIRD (ROBERT W.) & CO. INC		996,900	1,000,000	2,167
2499999 - Total - Bonds - Political Subdivisions						456,214,318	766,908,000	918,454
01F052-4Y-5	CONT-TBA-O 11/01/2020		08/31/2005	GOLDMAN, SACHS & CO		665,418	4,338,611	12
02R052-6Y-8	CONT-TBA-O 11/01/2035		09/30/2005	BEAR STEARNS SECURITIES CORP		54,145,128	53,232,810	129,097
31297T-TR-4	FED HOME LOAN MTG CORP #A3776 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,899,626	1,995,258	3,603
31297V-LP-1	FED HOME LOAN MTG CORP #A3933 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		954,793	1,002,860	1,811
31296N-T9-8	FED HOME LOAN MTG CORP GOLD # 10/01/2033		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		123,755	121,110	202
31296N-UA-3	FED HOME LOAN MTG CORP GOLD # 10/01/2033		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		4,062,451	3,975,639	6,626
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD # 12/01/2033		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		890,239	871,215	1,452

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31296X-XY-6	FED HOME LOAN MTG CORP GOLD # 02/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		110,998	108,626	181
31296X-5S-0	FED HOME LOAN MTG CORP GOLD # 05/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		1,852,660	1,813,070	3,022
31297A-4X-9	FED HOME LOAN MTG CORP GOLD # 06/01/2034		02/18/2005	UNION BANK OF SWITZERLAND		382,593	394,998	642
31297D-AM-0	FED HOME LOAN MTG CORP GOLD # 08/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		89,825	87,906	147
31297D-E8-7	FED HOME LOAN MTG CORP GOLD # 08/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		1,138,509	1,114,180	1,857
31297E-GP-5	FED HOME LOAN MTG CORP GOLD # 09/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		931,205	911,306	1,519
31297F-DG-5	FED HOME LOAN MTG CORP GOLD # 10/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		502,514	491,776	820
31297H-CH-0	FED HOME LOAN MTG CORP GOLD # 12/01/2034		11/05/2005	BARCLAYS BANK		(280,565)	(283,332)	(472)
31297L-WK-2	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND		473,920	489,311	1,625
31297M-RB-6	FED HOME LOAN MTG CORP GOLD # 04/01/2035		05/26/2005	UNION BANK OF SWITZERLAND		1,073,582	1,059,347	1,942
31297N-GW-0	FED HOME LOAN MTG CORP GOLD # 05/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		937,396	917,365	1,529
31297N-PS-9	FED HOME LOAN MTG CORP GOLD # 01/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		904,595	885,264	1,475
31297S-2F-1	FED HOME LOAN MTG CORP GOLD # 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		949,569	997,373	1,801
31297T-AB-9	FED HOME LOAN MTG CORP GOLD # 09/01/2035		04/05/2005	MERRILL LYNCH CAPITAL MARKETS		723,127	2,000,001	3,611
31297T-LH-4	FED HOME LOAN MTG CORP GOLD # 09/01/2035		11/04/2005	Various		1,276,243	1,340,492	2,420
31297T-P9-8	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO		265,493	798,631	1,442
31297T-3A-9	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,543,281	1,620,974	2,927
31297U-K7-4	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,786,986	1,876,947	3,389
31297U-T7-5	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,787,458	1,877,444	3,390
31297V-EV-6	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,237,681	1,299,989	2,347
31297V-TC-2	FED HOME LOAN MTG CORP GOLD # 11/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		952,070	1,000,000	1,806
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD # 06/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS		911,479	892,001	1,487
3128K7-XU-7	FED HOME LOAN MTG CORP GOLD # 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		389,944	409,575	740
3128K7-3H-9	FED HOME LOAN MTG CORP GOLD # 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		953,864	1,001,884	1,809
3128K7-3Y-2	FED HOME LOAN MTG CORP GOLD # 09/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		952,471	1,000,421	1,806
3128K7-4Q-8	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		896,878	942,029	1,701
3128K7-5J-3	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		1,045,761	1,098,407	1,983
3128K8-AX-4	FED HOME LOAN MTG CORP GOLD # 10/01/2035		11/04/2005	NOMURA SECURITIES INTERNATIONAL, INC		508,933	534,554	965
31292H-YU-2	FED HOME LOAN MTG CORP GOLD # 09/01/2033		05/04/2005	WACHOVIA SECURITIES		831,851	822,025	1,633
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD # 12/01/2034		06/03/2005	Various		2,139,721	2,106,404	49,653
31371L-N9-6	FED NATL MTG ASSOC #255216 05/01/2019		05/08/2005	WACHOVIA SECURITIES		39	637,156	1,239
31371L-PL-7	FED NATL MTG ASSOC #255227 05/01/2019		10/14/2005	BARCLAYS BANK		(3)	(3)	
31371L-WM-7	FED NATL MTG ASSOC #255452 10/01/2019		07/31/2005	GREENWICH CAPITAL MARKETS, INC		29	14,911	1,929
31371L-5P-0	FED NATL MTG ASSOC #255654 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO		295,696	333,478	500
31371L-6E-4	FED NATL MTG ASSOC #255669 02/01/2035		10/08/2005	DEUTSCHE BANK SECURITIES		58	460,480	691
31371M-AC-1	FED NATL MTG ASSOC #255703 03/01/2035		07/12/2005	GOLDMAN, SACHS & CO		227,196	333,305	500
31371M-CA-3	FED NATL MTG ASSOC #255765 07/01/2020		05/08/2005	WACHOVIA SECURITIES		26	416,983	811
31371M-DS-3	FED NATL MTG ASSOC #255813 07/01/2035		01/07/2005	BARCLAYS BANK		7,477	1,999,800	3,611
31371M-F8-5	FED NATL MTG ASSOC #255891 10/01/2020		05/08/2005	WACHOVIA SECURITIES		3	51,457	100
31371M-HM-2	FED NATL MTG ASSOC #255936 10/01/2020		05/09/2005	BARCLAYS BANK		398	693,792	1,388
31376K-LZ-7	FED NATL MTG ASSOC #357744 04/01/2020		05/09/2005	BARCLAYS BANK		514	155,234	310
31376K-SQ-0	FED NATL MTG ASSOC #357927 07/01/2020		05/09/2005	BARCLAYS BANK		684,023	1,036,543	1,814
31382W-WR-9	FED NATL MTG ASSOC #494856 05/01/2029		04/20/2005	UNION BANK OF SWITZERLAND		308,261	298,920	548
31390H-SJ-5	FED NATL MTG ASSOC #646821 05/01/2033		04/20/2005	UNION BANK OF SWITZERLAND		460,113	446,170	818
31391P-TW-6	FED NATL MTG ASSOC #672965 01/01/2018		06/08/2005	MERRILL LYNCH CAPITAL MARKETS		8,884,816	8,775,127	18,282
31400Q-ZZ-9	FED NATL MTG ASSOC #694760 04/01/2033		05/03/2005	MERRILL LYNCH CAPITAL MARKETS		4,241,562	4,195,024	7,050
31402C-4S-8	FED NATL MTG ASSOC #725433 03/01/2019		04/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		366	282,004	6,876
31402G-QS-5	FED NATL MTG ASSOC #728665 07/01/2033		04/01/2005	GREENWICH CAPITAL MARKETS, INC		4,850,370	4,939,120	8,232
31402H-VR-9	FED NATL MTG ASSOC #729724 07/01/2033		07/26/2005	NOMURA SECURITIES INTERNATIONAL, INC		6,351,426	6,423,693	8,922
31402R-SU-4	FED NATL MTG ASSOC #735931 10/01/2020		05/08/2005	WACHOVIA SECURITIES		66	1,078,248	2,097
31402V-D8-0	FED NATL MTG ASSOC #739127 09/01/2033		04/20/2005	UNION BANK OF SWITZERLAND		12,403,652	12,027,784	22,051
31404Q-H7-7	FED NATL MTG ASSOC #775254 05/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		1,876,774	1,834,775	3,975
31404X-NE-0	FED NATL MTG ASSOC #781689 05/01/2035		10/08/2005	GOLDMAN, SACHS & CO		2,322	999,901	1,375
31404X-3C-6	FED NATL MTG ASSOC #782095 06/01/2034		02/07/2005	LEHMAN BROTHERS INC		119	15,671	1,806
31405E-CU-7	FED NATL MTG ASSOC #786783 08/01/2019		04/06/2005	MERRILL LYNCH CAPITAL MARKETS		3,834,593	3,703,244	10,493
31405H-XJ-2	FED NATL MTG ASSOC #790081 08/01/2034		06/09/2005	GREENWICH CAPITAL MARKETS, INC		2,293	205,096	370
31405J-UG-7	FED NATL MTG ASSOC #790883 09/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		2,445,309	2,390,587	5,180
31405K-NA-5	FED NATL MTG ASSOC #791585 09/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		2,968,731	2,902,295	6,288
31405Q-T6-5	FED NATL MTG ASSOC #796273 12/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		4,594,421	4,491,605	9,732
31405R-MR-4	FED NATL MTG ASSOC #796968 10/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		5,696,912	5,569,425	12,067
31405R-7F-7	FED NATL MTG ASSOC #797494 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO		815,873	977,918	1,467
31405S-ED-2	FED NATL MTG ASSOC #797632 08/01/2035		10/07/2005	Various		453,947	472,807	709

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
31405S-F3-3	FED NATL MTG ASSOC #797686 10/01/2035		10/07/2005	LEHMAN BROTHERS INC		414,347	431,561	647
31405T-MG-4	FED NATL MTG ASSOC #798759 11/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		1,160,153	1,134,190	2,457
31405U-2L-2	FED NATL MTG ASSOC #800079 11/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		5,454,009	5,331,958	11,553
31406A-XY-3	FED NATL MTG ASSOC #804495 12/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		5,008,242	4,896,166	10,608
31406A-7A-4	FED NATL MTG ASSOC #804689 12/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		5,729,069	5,600,862	12,135
31406C-LP-1	FED NATL MTG ASSOC #805934 12/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		186,103	181,938	394
31406D-PC-4	FED NATL MTG ASSOC #806919 12/01/2034		08/30/2005	MORGAN STANLEY DEAN WITTER		1,404,420	1,372,992	2,975
31406E-TP-9	FED NATL MTG ASSOC #807958 01/01/2035		08/30/2005	MORGAN STANLEY DEAN WITTER		3,596,830	3,516,339	7,619
31406E-TQ-7	FED NATL MTG ASSOC #807959 01/01/2035		01/21/2005	WAMU CAPITAL CORP		10,167,573	9,965,156	13,702
31406E-Y2-4	FED NATL MTG ASSOC #808129 03/01/2035		03/03/2005	Various		1,341	2,050	2,432
31406E-3F-9	FED NATL MTG ASSOC #808198 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO		219,685	314,925	472
31406F-XP-1	FED NATL MTG ASSOC #808986 02/01/2035		02/04/2005	CHASE SECURITIES		59	26,410	3,972
31406G-G5-2	FED NATL MTG ASSOC #809420 02/01/2020		05/09/2005	DEUTSCHE BANK SECURITIES		0	19,345	2,000
31406G-ZB-8	FED NATL MTG ASSOC #809938 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO		278,043	324,716	487
31406G-3G-2	FED NATL MTG ASSOC #809999 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO		153,472	666,934	1,000
31406J-EA-7	FED NATL MTG ASSOC #811129 02/01/2035		07/12/2005	UNION BANK OF SWITZERLAND		580	637	818
31406K-J6-8	FED NATL MTG ASSOC #812185 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO		128,939	332,676	499
31406L-HN-1	FED NATL MTG ASSOC #813037 04/01/2020		05/08/2005	WACHOVIA SECURITIES		16	262,829	511
31406M-HH-2	FED NATL MTG ASSOC #813932 11/01/2020		05/09/2005	BARCLAYS BANK		19,553	2,827,334	4,948
31406M-WL-6	FED NATL MTG ASSOC #814351 03/01/2035		08/05/2005	DIRECT		1,915,178	3,122,939	4,684
31406M-Y6-7	FED NATL MTG ASSOC #814433 03/01/2035		02/01/2005	DIRECT		17,985	353,709	5,365
31406N-BE-3	FED NATL MTG ASSOC #814637 04/01/2035		03/03/2005	GOLDMAN, SACHS & CO		474,578	982,495	1,474
31406P-ME-6	FED NATL MTG ASSOC #815857 02/01/2035		07/12/2005	UNION BANK OF SWITZERLAND		2	401	529
31406P-UZ-0	FED NATL MTG ASSOC #816100 03/01/2035		03/03/2005	BARCLAYS BANK		707,019	735,592	1,625
31406R-GB-5	FED NATL MTG ASSOC #817494 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		1,804,204	1,894,188	2,841
31406R-G2-5	FED NATL MTG ASSOC #817517 09/01/2020		05/09/2005	BARCLAYS BANK		225,005	2,352,539	4,117
31406T-JE-2	FED NATL MTG ASSOC #819361 04/01/2035		03/03/2005	GOLDMAN, SACHS & CO		215,339	332,789	499
31406W-VN-1	FED NATL MTG ASSOC #822421 05/01/2035		06/03/2005	NOMURA SECURITIES INTERNATIONAL, INC		4,449,347	4,388,660	8,046
31406W-Z2-3	FED NATL MTG ASSOC #822561 11/01/2020		05/08/2005	WACHOVIA SECURITIES		29	481,295	936
31406X-E3-2	FED NATL MTG ASSOC #822854 05/01/2035		03/03/2005	GOLDMAN, SACHS & CO		612,287	999,678	1,500
31406X-K3-5	FED NATL MTG ASSOC #823014 05/01/2035		03/03/2005	GOLDMAN, SACHS & CO		2,010	999,901	1,375
31406X-UY-6	FED NATL MTG ASSOC #823299 07/01/2035		05/31/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		13,680,126	13,966,006	25,216
31407A-2K-6	FED NATL MTG ASSOC #825278 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,846,748	2,906,235	5,247
31407B-RU-5	FED NATL MTG ASSOC #825899 09/01/2020		05/09/2005	BARCLAYS BANK		645	938,242	1,876
31407B-RV-3	FED NATL MTG ASSOC #825900 10/01/2020		01/01/2005	BARCLAYS BANK		63,727	1,716,309	3,254
31407B-RW-1	FED NATL MTG ASSOC #825901 10/01/2020		01/01/2005	BARCLAYS BANK		311,764	472,435	827
31407C-N4-5	FED NATL MTG ASSOC #826711 08/01/2020		01/01/2005	BARCLAYS BANK		882,878	1,337,883	2,341
31407C-T7-2	FED NATL MTG ASSOC #826874 08/01/2020		01/01/2005	BARCLAYS BANK		55,640	1,581,358	2,767
31407D-QD-0	FED NATL MTG ASSOC #827652 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		672,838	700,792	1,051
31407D-RN-7	FED NATL MTG ASSOC #827693 12/01/2035		10/07/2005	LEHMAN BROTHERS INC		755,631	771,593	1,157
31407E-PR-8	FED NATL MTG ASSOC #828532 07/01/2035		10/07/2005	LEHMAN BROTHERS INC		716,975	746,763	1,120
31407E-YY-3	FED NATL MTG ASSOC #828827 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		606,778	631,987	948
31407F-A5-9	FED NATL MTG ASSOC #829028 07/01/2020		10/06/2005	BARCLAYS BANK		364	379	1
31407F-CS-7	FED NATL MTG ASSOC #829081 09/01/2020		01/01/2005	BARCLAYS BANK		966,687	1,464,882	2,564
31407F-DK-3	FED NATL MTG ASSOC #829106 10/01/2020		01/01/2005	BARCLAYS BANK		237,539	2,483,589	4,346
31407F-DP-2	FED NATL MTG ASSOC #829110 10/01/2020		01/01/2005	BARCLAYS BANK		1,018,778	1,543,819	2,702
31407F-DQ-0	FED NATL MTG ASSOC #829111 10/01/2020		01/01/2005	WACHOVIA SECURITIES		13	218,717	425
31407F-H8-6	FED NATL MTG ASSOC #829255 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		3,063,722	3,127,743	5,647
31407F-KH-2	FED NATL MTG ASSOC #829296 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		11,090,590	11,638,158	17,457
31407F-LA-6	FED NATL MTG ASSOC #829321 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		15,663,222	16,432,733	24,649
31407F-LG-3	FED NATL MTG ASSOC #829327 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		1,904,988	1,999,998	3,000
31407F-PG-9	FED NATL MTG ASSOC #829423 12/01/2035		10/07/2005	LEHMAN BROTHERS INC		1,121,955	1,168,568	1,753
31407H-LB-0	FED NATL MTG ASSOC #831122 11/01/2020		01/01/2005	WACHOVIA SECURITIES		25	399,960	778
31407H-LJ-3	FED NATL MTG ASSOC #831129 11/01/2020		01/01/2005	BARCLAYS BANK		247,475	2,587,472	4,528
31407H-LK-0	FED NATL MTG ASSOC #831130 10/01/2020		01/01/2005	BARCLAYS BANK		207,673	2,171,327	3,800
31407J-RL-8	FED NATL MTG ASSOC #832191 12/01/2035		01/01/2005	WAMU CAPITAL CORP		13,800,742	13,608,725	24,949
31407J-2G-6	FED NATL MTG ASSOC #832475 08/01/2020		01/01/2005	BARCLAYS BANK		30,818	4,456,255	7,798
31407K-PV-5	FED NATL MTG ASSOC #833036 09/01/2020		01/01/2005	BARCLAYS BANK		479,222	3,193,701	5,831
31407K-SN-0	FED NATL MTG ASSOC #833125 09/01/2020		01/01/2005	BARCLAYS BANK		6	442,780	775
31407M-ZE-8	FED NATL MTG ASSOC #835141 10/01/2035		10/07/2005	LEHMAN BROTHERS INC		4,790,240	4,999,996	7,500
31407M-4L-6	FED NATL MTG ASSOC #835227 08/01/2020		01/01/2005	WACHOVIA SECURITIES		3	49,978	97
31407N-FE-8	FED NATL MTG ASSOC #835465 09/01/2020		01/01/2005	BARCLAYS BANK		999,900	1,515,211	2,652

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
31407N-NN-9	FED NATL MTG ASSOC #835697 08/01/2035		10/07/2005	LEHMAN BROTHERS INC		954,810	999,999	1,500
31407N-QF-3	FED NATL MTG ASSOC #835754 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		8,164	999,999	1,806
31407N-QM-8	FED NATL MTG ASSOC #835760 09/01/2035		10/07/2005	Various		32,739,481	34,294,326	51,441
31407N-RK-1	FED NATL MTG ASSOC #835790 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		179,092	186,532	280
31407P-ZX-9	FED NATL MTG ASSOC #836958 10/01/2035		10/07/2005	LEHMAN BROTHERS INC		584,083	608,349	913
31407Q-D8-6	FED NATL MTG ASSOC #837227 08/01/2020		01/01/2005	BARCLAYS BANK		131,053	1,796,650	3,144
31407Q-H2-5	FED NATL MTG ASSOC #837349 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		444,839	466,661	700
31407Q-Q7-4	FED NATL MTG ASSOC #837578 08/01/2020		01/01/2005	BARCLAYS BANK		0	659,966	1,155
31407S-LV-2	FED NATL MTG ASSOC #839240 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		954,527	1,000,000	1,500
31407S-NH-1	FED NATL MTG ASSOC #839292 09/01/2020		01/01/2005	BARCLAYS BANK		981,139	1,486,781	2,602
31407S-S9-4	FED NATL MTG ASSOC #839444 09/01/2020		01/01/2005	BARCLAYS BANK		98,947	274,172	548
31407S-5A-6	FED NATL MTG ASSOC #839741 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		432,324	450,286	675
31407T-2F-6	FED NATL MTG ASSOC #840574 10/01/2020		01/01/2005	BARCLAYS BANK		230,757	2,412,677	4,222
31407T-4X-5	FED NATL MTG ASSOC #840638 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		16,733,140	17,567,280	26,351
31407U-EC-7	FED NATL MTG ASSOC #840831 10/01/2035		01/01/2005	HSBC SECURITIES, INC		4,417	2,999,701	5,958
31407U-M4-6	FED NATL MTG ASSOC #841079 09/01/2035		10/07/2005	LEHMAN BROTHERS INC		11,438,446	11,999,989	18,000
31407V-GW-9	FED NATL MTG ASSOC #841813 10/01/2020		01/01/2005	WACHOVIA SECURITIES		11	172,401	335
31407V-TY-1	FED NATL MTG ASSOC #842167 10/01/2020		01/01/2005	WACHOVIA SECURITIES		2	29,848	58
31407Y-RZ-4	FED NATL MTG ASSOC #844804 10/01/2035		10/07/2005	LEHMAN BROTHERS INC		2,720,417	2,833,440	4,250
31407Y-U2-3	FED NATL MTG ASSOC #844901 10/01/2020		01/01/2005	BARCLAYS BANK		324,964	3,397,665	5,946
31407Y-VA-4	FED NATL MTG ASSOC #844909 10/01/2020		01/01/2005	BARCLAYS BANK		1,050,515	1,591,911	2,786
31407Y-VJ-5	FED NATL MTG ASSOC #844917 11/01/2020		01/01/2005	BARCLAYS BANK		48,380	741,500	1,483
31407Y-4K-2	FED NATL MTG ASSOC #845126 12/01/2020		01/01/2005	WACHOVIA SECURITIES		42	688,580	1,339
31407Y-4M-8	FED NATL MTG ASSOC #845128 12/01/2020		01/01/2005	WACHOVIA SECURITIES		14	230,313	448
31407Y-4R-7	FED NATL MTG ASSOC #845132 12/01/2020		01/01/2005	WACHOVIA SECURITIES		55	893,127	1,737
31407Y-4W-6	FED NATL MTG ASSOC #845137 12/01/2020		01/01/2005	WACHOVIA SECURITIES		12	187,980	366
31408A-AE-0	FED NATL MTG ASSOC #845205 11/01/2035		10/07/2005	LEHMAN BROTHERS INC		1,954,456	2,035,657	3,053
31408A-D8-0	FED NATL MTG ASSOC #845327 12/01/2035		10/07/2005	LEHMAN BROTHERS INC		3,616,956	3,767,227	5,651
31408A-PA-2	FED NATL MTG ASSOC #845617 10/01/2035		10/07/2005	LEHMAN BROTHERS INC		470,571	490,122	735
31408B-S6-6	FED NATL MTG ASSOC #846641 12/01/2020		01/01/2005	WACHOVIA SECURITIES		21	350,000	681
31408B-Z6-8	FED NATL MTG ASSOC #846865 11/01/2020		01/01/2005	BARCLAYS BANK		40,040	418,641	733
31408C-CW-4	FED NATL MTG ASSOC #847085 09/01/2035		06/03/2005	WAMU CAPITAL CORP		2,425,010	2,391,273	4,384
31408C-PH-3	FED NATL MTG ASSOC #847424 11/01/2020		01/01/2005	WACHOVIA SECURITIES		43	700,278	1,362
31408C-VC-7	FED NATL MTG ASSOC #847611 11/01/2020		01/01/2005	WACHOVIA SECURITIES		7	120,038	233
31408C-4B-9	FED NATL MTG ASSOC #847818 11/01/2035		10/07/2005	LEHMAN BROTHERS INC		1,341,430	1,399,034	2,099
31408E-VK-5	FED NATL MTG ASSOC #849418 11/01/2020		01/01/2005	BARCLAYS BANK		1,023,207	1,550,530	2,713
31408E-VP-4	FED NATL MTG ASSOC #849422 11/01/2020		01/01/2005	WACHOVIA SECURITIES		16	256,713	499
31408F-QB-8	FED NATL MTG ASSOC #850150 12/01/2020		01/01/2005	WACHOVIA SECURITIES		61	999,907	1,944
31408F-W7-0	FED NATL MTG ASSOC #850370 12/01/2035		06/03/2005	WAMU CAPITAL CORP		6,084,652	6,000,000	11,000
31408F-3K-3	FED NATL MTG ASSOC #850502 12/01/2020		01/01/2005	WACHOVIA SECURITIES		87	1,422,427	2,766
31408X-C4-0	FED NATL MTG ASSOC #863291 11/01/2020		01/01/2005	WACHOVIA SECURITIES		22	351,761	684
3133TM-Z3-3	FHR 2205 ZA 08/15/2028		12/01/2005	SCHEDULED PAY UP		415,971	415,971	
313398-QA-0	FHR 2335 PZ 07/15/2031		12/01/2005	SCHEDULED PAY UP		835,760	835,760	
313399-TE-7	FHR 2345 PZ 08/15/2031		12/01/2005	SCHEDULED PAY UP		831,257	831,257	
313399-FX-0	FHR 2351 AZ 08/15/2031		12/01/2005	SCHEDULED PAY UP		332,503	332,503	
31339N-2C-9	FHR 2398 ZP 01/15/2032		12/01/2005	SCHEDULED PAY UP		1,055,883	1,055,883	
31339D-YJ-1	FHR 2412 ZC 02/15/2032		12/01/2005	SCHEDULED PAY UP		704,153	704,153	
3133TV-MR-4	FHR 2440 OG 04/15/2032		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,996,110	3,936,122	21,321
31392V-7G-1	FHR 2498 BM 09/15/2017		04/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4,092,188	4,000,000	10,389
31393K-PV-1	FHR 2575 EB 02/15/2018		07/06/2005	BARCLAYS BANK		10,079,688	10,000,000	13,889
31394K-K6-0	FHR 2682 LC 07/15/2032		08/05/2005	BEAR STEARNS SECURITIES CORP		9,531,250	10,000,000	11,250
31394M-C9-9	FHR 2702 AD 08/15/2032		08/05/2005	COUNTRY WIDE		14,289,845	15,000,000	16,875
31394W-GS-1	FHR 2784 HJ 04/15/2019		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		9,201,096	10,000,000	33,333
31395A-JW-6	FHR 2810 MC 03/15/2030		01/13/2005	MERRILL LYNCH CAPITAL MARKETS		26,104,121	25,359,195	69,738
31395C-QY-0	FHR 2825 QM 03/15/2030		01/06/2005	MERRILL LYNCH CAPITAL MARKETS		30,716,016	30,000,000	45,833
31395H-E9-7	FHR 2875 MC 05/15/2031		01/13/2005	MORGAN STANLEY DEAN WITTER		5,150,586	5,000,000	13,750
31395H-J4-3	FHR 2877 AL 10/15/2024		06/03/2005	MORGAN STANLEY DEAN WITTER		20,043,750	20,000,000	19,444
31395R-RK-6	FHR 2968 MB 12/15/2028		04/14/2005	BARCLAYS BANK		6,157,500	6,000,000	25,667
31395V-WE-5	FHR 2999 QZ 07/15/2020		07/08/2005	MERRILL LYNCH CAPITAL MARKETS		5,977,500	6,000,000	21,000
31396E-ZB-5	FHR 3062 MZ 03/15/2035		12/22/2005	GREENWICH CAPITAL MARKETS, INC		9,510,176	10,043,750	39,547
31396G-CC-3	FHR 3087 VJ 06/15/2022		12/23/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		12,491,393	13,160,740	47,708
31393T-AH-9	FNR 2003-92 PE 09/25/2018		12/08/2005	BEAR STEARNS SECURITIES CORP		11,379,376	12,000,000	18,000

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
31394C-DG-4	FNR 2005-1 GC 02/25/2028		01/20/2005	LEHMAN BROTHERS INC		20,308,594	20,000,000	75,000
31394B-3Q-5	FNR 2005-11 PC 12/25/2028		01/28/2005	BARCLAYS BANK		4,146,562	4,000,000	611
31394C-PH-9	FNR 2005-16 LC 02/25/2035		02/24/2005	BARCLAYS BANK		15,459,375	15,000,000	61,875
31394C-MX-7	FNR 2005-16 LD 02/25/2035		02/24/2005	BARCLAYS BANK		57,789,470	56,200,000	231,825
994705-9A-1	TBA 05/01/2035		04/11/2005	GOLDMAN, SACHS & CO		18,353,987	24,999,392	
011903-CA-7	ALASKA INDL DEV RENTAL CAR FA 03/01/2025		10/27/2005	DAIN RAUSCHER INCORPORATED		10,079,675	28,055,000	
743759-AG-7	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2012		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,155,000	1,155,000	
743759-AH-5	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2013		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,205,000	1,205,000	
743759-AJ-1	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2014		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,000,000	1,000,000	
743759-AK-8	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2015		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,165,000	1,165,000	
743759-AL-6	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2016		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,760,000	1,760,000	
743759-AM-4	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2017		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		2,115,000	2,115,000	
743759-AN-2	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2020		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		5,030,000	5,030,000	
743759-AP-7	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2025		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		9,450,000	9,450,000	
743759-AQ-5	PROVIDENCE HEALTH SYSTEM AK 2 10/01/2030		07/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		18,775,000	18,775,000	
26116P-BF-6	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2012		12/01/2005	LEHMAN BROTHERS INC		3,095,000	3,095,000	
26116P-BG-4	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2013		12/01/2005	LEHMAN BROTHERS INC		3,255,000	3,255,000	
26116P-BH-2	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2014		12/01/2005	LEHMAN BROTHERS INC		3,420,000	3,420,000	
26116P-BJ-8	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2015		12/01/2005	LEHMAN BROTHERS INC		3,600,000	3,600,000	
26116P-BK-5	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2016		12/01/2005	LEHMAN BROTHERS INC		3,790,000	3,790,000	
26116P-BL-3	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2017		12/01/2005	LEHMAN BROTHERS INC		3,990,000	3,990,000	
26116P-BM-1	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2018		12/01/2005	LEHMAN BROTHERS INC		4,200,000	4,200,000	
26116P-BN-9	DOWNTOWN PHOENIX AZ HOTEL COR 07/01/2019		12/01/2005	LEHMAN BROTHERS INC		3,515,000	3,515,000	
985215-BY-7	YAVAPAI CNTY AZ IND DEV CONV 10/01/2020		11/23/2005	SEARLE & COMPANY		1,515,450	1,500,000	1,823
985215-BZ-4	YAVAPAI CNTY AZ IND DEV CONV 10/01/2025		11/17/2005	BAIRD (ROBERT W.) & CO. INC.		6,510,000	6,510,000	
985215-CA-8	YAVAPAI CNTY AZ IND DEV CONV 10/01/2031		11/17/2005	BAIRD (ROBERT W.) & CO. INC.		20,239,666	19,270,000	
010869-BZ-7	ALAMEDA CORRIDOR TRANSN CA SR 10/01/2019		10/25/2005	DAIN RAUSCHER INCORPORATED		9,337,443	8,420,000	41,048
010869-EE-1	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2027		11/10/2005	RAYMOND JAMES & ASSOCIATES, INC.		7,666,812	25,675,000	
010869-EF-8	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2028		11/17/2005	DAIN RAUSCHER INCORPORATED		5,773,400	20,000,000	
010869-EG-6	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2029		11/17/2005	DAIN RAUSCHER INCORPORATED		4,091,400	15,000,000	
010869-EH-4	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2031		11/17/2005	DAIN RAUSCHER INCORPORATED		3,650,850	15,000,000	
010869-EJ-0	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2032		11/17/2005	DAIN RAUSCHER INCORPORATED		3,456,750	15,000,000	
010869-EK-7	ALAMEDA CORRIDOR TRANSN CA SU 10/01/2033		11/17/2005	DAIN RAUSCHER INCORPORATED		3,272,850	15,000,000	
07201T-XA-1	BAY AREA CA GOVT ASSN TIF RED 09/01/2014		09/22/2005	RAYMOND JAMES & ASSOCIATES, INC.		2,749,647	2,710,000	9,904
13033W-RD-7	CALIFORNIA INFRA SCRIPPS RESE 07/01/2023		02/11/2005	GOLDMAN, SACHS & CO		7,000,000	7,000,000	
223052-BX-8	COVINA CA REDEV AGY REVIT RED 12/01/2023		02/22/2005	DAIN RAUSCHER INCORPORATED		1,769,548	1,750,000	25,321
76443N-CG-7	RICHMOND CA JT PWRS FING TAX 09/01/2018		05/23/2005	DAIN RAUSCHER INCORPORATED		1,781,970	1,635,000	22,622
79728T-AR-2	SAN DIEGO CA METRO TRANSIT PE 12/01/2023		01/06/2005	CITIGROUP GLOBAL MARKETS		1,258,015	1,295,000	13,524
798147-ZN-7	SAN JOSE CA REDEV SET-ASIDE T 08/01/2012		06/29/2005	BLAIR, WILLIAM, & COMPANY, L.L.C.		3,138,565	3,105,000	1,958
798147-ZR-8	SAN JOSE CA REDEV SET-ASIDE T 08/01/2015		06/21/2005	RAYMOND JAMES & ASSOCIATES, INC.		3,558,225	3,535,000	
25064F-AL-0	DESTIN WATER USERS INC FL 05 08/01/2015		08/18/2005	RAYMOND JAMES & ASSOCIATES, INC.		1,600,000	1,600,000	
362848-NF-6	GAINESVILLE FL UTILS SYS 2005 10/01/2021		11/03/2005	GOLDMAN, SACHS & CO		37,000,000	37,000,000	
452001-5Y-2	ILLINOIS EDL FAC LOYOLA UNIV 07/01/2021		12/15/2005	RAYMOND JAMES & ASSOCIATES, INC.		3,991,240	4,000,000	105,156
549091-AP-1	LOYOLA UNIV IL DIRECT NOTE OB 07/01/2016		12/15/2005	DAIN RAUSCHER INCORPORATED		14,063,322	14,360,000	350,544
888805-AP-3	IOWA ST TOBACCO SETTLEMNT AUT 06/01/2023		11/18/2005	CITIGROUP GLOBAL MARKETS		39,000,000	39,000,000	
958638-QK-7	WESTERN MICH UNIV GEN REV 200 11/15/2024		01/13/2005	LEHMAN BROTHERS INC		2,000,000	2,000,000	
519258-AM-9	LAURENTIAN ENERGY AUTH MN COG 12/01/2011		10/21/2005	DAIN RAUSCHER INCORPORATED		2,000,000	2,000,000	9,086
519258-AN-7	LAURENTIAN ENERGY AUTH MN COG 12/01/2016		10/21/2005	DAIN RAUSCHER INCORPORATED		4,130,000	4,130,000	20,700
519258-AP-2	LAURENTIAN ENERGY AUTH MN COG 12/01/2021		10/21/2005	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	51,928
46844M-CH-5	JACKSON MS MUN ARPT AUTH 2005 10/01/2014		08/23/2005	DAIN RAUSCHER INCORPORATED		2,212,156	2,260,000	15,820
526602-AA-5	FORT LEONARD WOOD MO MILITARY 07/15/2020		05/05/2005	BEAR STEARNS SECURITIES CORP.		6,566,565	6,565,000	1,114
526602-AB-3	FORT LEONARD WOOD MO MILITARY 07/15/2030		04/29/2005	BEAR STEARNS SECURITIES CORP.		10,610,000	10,610,000	
526602-AC-1	FORT LEONARD WOOD MO MILITARY 07/15/2040		04/29/2005	BEAR STEARNS SECURITIES CORP.		15,000,000	15,000,000	
85088P-AB-6	SPRINGFIELD MO CTR CITY DEV J 06/01/2028		10/25/2005	DIRECT		5,305,000	5,305,000	
759831-BA-7	RENO NV CAP IMPT REV 2005 C T 06/01/2033		10/18/2005	MORGAN STANLEY DEAN WITTER		2,354,978	10,930,000	
759831-BB-5	RENO NV CAP IMPT REV 2005 C T 06/01/2034		10/18/2005	SEIBERT BRANFORD		2,227,643	10,930,000	
759831-BC-3	RENO NV CAP IMPT REV 2005 C T 06/01/2035		10/18/2005	LOOP CAPITAL MARKETS		2,107,085	10,930,000	
759831-BD-1	RENO NV CAP IMPT REV 2005 C T 06/01/2036		10/18/2005	RAYMOND JAMES & ASSOCIATES, INC.		1,993,086	10,930,000	
759831-BE-9	RENO NV CAP IMPT REV 2005 C T 06/01/2037		10/18/2005	CABRERA CAPITAL MARKETS INC.		871,834	5,120,000	
14760N-AT-7	CASINO REINVEST DEV NJ PKG FE 06/01/2015		03/21/2005	Various		10,959,800	10,925,000	828
14760N-AU-4	CASINO REINVEST DEV NJ PKG FE 06/01/2020		03/17/2005	RAMIREZ, SAMUAL A. & COMPANY		16,000,000	16,000,000	
14760N-AV-2	CASINO REINVEST DEV NJ PKG FE 06/01/2025		03/17/2005	RAMIREZ, SAMUAL A. & COMPANY		28,500,000	28,500,000	

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64578J-AA-4	NEW JERSEY ECON MOTOR VEH SUR 07/01/2015		12/09/2005	GOLDMAN, SACHS & CO		5,544,666	9,215,000	
64578J-AB-2	NEW JERSEY ECON MOTOR VEH SUR 07/01/2016		12/09/2005	GOLDMAN, SACHS & CO		12,498,420	22,000,000	
64578J-AC-0	NEW JERSEY ECON MOTOR VEH SUR 07/01/2017		12/09/2005	GOLDMAN, SACHS & CO		5,892,590	11,000,000	
64578J-AD-8	NEW JERSEY ECON MOTOR VEH SUR 07/01/2018		12/09/2005	GOLDMAN, SACHS & CO		5,547,960	11,000,000	
64578J-AE-6	NEW JERSEY ECON MOTOR VEH SUR 07/01/2019		12/09/2005	GOLDMAN, SACHS & CO		5,228,850	11,000,000	
646139-D7-7	NEW JERSEY TURNPIKE AUTH 2003 01/01/2016		07/25/2005	PRE-REFUNDING		427,149	440,000	1,247
646139-D8-5	NEW JERSEY TURNPIKE AUTH 2003 01/01/2016		07/25/2005	PRE-REFUNDING		8,217,767	8,465,000	23,995
12673M-AA-0	C-SYMBOL LTD CDO 2005 CLASS B 12/15/2035		01/01/2005	CREDIT SUISSE FIRST BOSTON		(93,150)		
12673M-AB-8	C-SYMBOL LTD CDO 2005 CLASS C 12/15/2035		01/01/2005	CREDIT SUISSE FIRST BOSTON		5,500,000	5,500,000	
12673M-AC-6	C-SYMBOL LTD CDO 2005 CLASS D 12/15/2035		01/01/2005	CREDIT SUISSE FIRST BOSTON		2,000,000	2,000,000	
12673M-AD-4	C-SYMBOL LTD CDO 2005 CLASS E 12/15/2035		01/01/2005	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SE 06/01/2028		08/10/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		34,475,000	35,000,000	40,833
337653-AD-1	FISCAL YEAR 2005 SECURITIZ CO 04/01/2020		11/21/2005	RAYMOND JAMES & ASSOCIATES, INC		1,952,940	2,000,000	14,790
62947Y-AF-8	NEW YORK CNTIES NY TOBACCO TR 06/01/2027		08/19/2005	FIRST ALBANY		14,891,700	15,000,000	
649902-CR-2	NEW YORK ST DORM PERS INC EDU 03/15/2014		12/13/2005	RAYMOND JAMES & ASSOCIATES, INC		2,997,540	3,000,000	3,885
649870-EF-5	NEW YORK ST HSG FIN AGY PERS 03/15/2013		02/25/2005	UNION BANK OF SWITZERLAND		1,615,000	1,615,000	
649870-EG-3	NEW YORK ST HSG FIN AGY PERS 03/15/2014		02/25/2005	UNION BANK OF SWITZERLAND		1,045,000	1,045,000	
649870-EH-1	NEW YORK ST HSG FIN AGY PERS 03/15/2015		02/25/2005	UNION BANK OF SWITZERLAND		1,070,000	1,070,000	
18610R-AA-2	CLEVELAND CUYAHOGA CNTY OH AV 10/15/2015		09/06/2005	BAIRD (ROBERT W.) & CO. INC		9,125,000	9,125,000	
40782N-AN-9	HAMILTON OH NORTHN OH SD GAS 02/01/2012		07/26/2005	DAIN RAUSCHER INCORPORATED		5,601,600	5,000,000	191,350
67884R-AV-2	OKLAHOMA DEV FIN IDR GOODYEAR 07/01/2014		06/29/2005	DAIN RAUSCHER INCORPORATED		1,029,050	1,000,000	572
796245-AJ-7	SAN ANTONIO TX CONV CTR HOTEL 07/15/2015		05/23/2005	CITIGROUP GLOBAL MARKETS		1,012,390	1,000,000	
88948A-BN-6	TOLL ROAD VA INVESTOR PARTNER 02/15/2036		03/07/2005	BEAR STEARNS SECURITIES CORP		12,591,315	69,500,000	
88948A-AN-7	TOLL ROAD VA INVESTOR PARTNER 02/15/2013		04/07/2005	DAIN RAUSCHER INCORPORATED		13,341,400	20,000,000	
88948A-AP-2	TOLL ROAD VA INVESTOR PARTNER 02/15/2014		05/10/2005	BB&T CAPITAL MARKETS		21,186,942	32,900,000	
88948A-BA-4	TOLL ROAD VA INVESTOR PARTNER 02/15/2025		03/15/2005	DAIN RAUSCHER INCORPORATED		7,443,330	22,700,000	
88948A-BB-2	TOLL ROAD VA INVESTOR PARTNER 02/15/2026		03/16/2005	DAIN RAUSCHER INCORPORATED		7,197,370	23,300,000	
88948A-BC-0	TOLL ROAD VA INVESTOR PARTNER 02/15/2027		03/16/2005	DAIN RAUSCHER INCORPORATED		8,733,000	30,000,000	
88948A-BD-8	TOLL ROAD VA INVESTOR PARTNER 02/15/2028		04/06/2005	DAIN RAUSCHER INCORPORATED		9,493,727	34,128,000	
88948A-BF-3	TOLL ROAD VA INVESTOR PARTNER 02/15/2030		05/13/2005	DAIN RAUSCHER INCORPORATED		2,861,650	11,000,000	
02554C-AB-5	AMERICAN EAGLE NW LLC WA MILI 12/15/2028		01/27/2005	RAYMOND JAMES & ASSOCIATES, INC		14,470,000	14,470,000	
02554C-AE-9	AMERICAN EAGLE NW LLC WA MILI 12/15/2018		01/27/2005	RAYMOND JAMES & ASSOCIATES, INC		3,755,000	3,755,000	
171265-AC-5	CHUGACH ELECTRIC ASSOC. 2001 03/15/2011		08/22/2005	J. P. MORGAN SECURITIES, INC		5,437,300	5,000,000	145,556
387883-KL-4	GRANT CNTY WA PUD 2 PRIEST RA 01/01/2020		12/01/2005	CITIGROUP GLOBAL MARKETS		5,000,000	5,000,000	
387883-KM-2	GRANT CNTY WA PUD 2 PRIEST RA 01/01/2025		12/02/2005	CITIGROUP GLOBAL MARKETS		8,524,797	8,530,000	
74526Q-CU-4	PUERTO RICO ELEC PWR AUTH 200 07/01/2018	F	04/20/2005	LEHMAN BROTHERS INC		57,902	50,000	160
3199999 - Total - Bonds - Special Revenue						1,290,488,460	1,688,417,286	2,711,402
990115-9A-7	ALLEGHENY ENERGY SUPPLY COMPA 03/08/2011		08/29/2005	CITICORP SECURITIES		7,318,567	7,318,567	
018522-A*-3	ALLETE INC FMB 08/01/2020		02/04/2005	J. P. MORGAN SECURITIES, INC		12,000,000	12,000,000	
025537-AA-9	AMERICAN ELECTRIC POWER CO. 05/15/2006		07/31/2005	DIRECT		13,324		
03028P-AC-0	AMERICAN TRANSMISSION CO, LLC 04/15/2015		03/07/2005	MORGAN STANLEY DEAN WITTER		13,000,000	13,000,000	
03028P-AA-4	AMERICAN TRANSMISSION CO. SR 03/15/2011		11/04/2005	MORGAN STANLEY DEAN WITTER		10,865,300	10,000,000	106,875
04258#-AA-5	ARNOLD FUEL, INC (INTERSTATE 05/15/2008		07/31/2005	VARIOUS		(456,369)		
049560-AB-1	ATMOS ENERGY 05/15/2011		02/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		5,816,458	5,075,000	85,253
049560-AE-5	ATMOS ENERGY CORP 10/15/2009		03/31/2005	MERRILL LYNCH CAPITAL MARKETS		9,639,500	10,000,000	181,111
060077-H*-8	BANGOR HYDRO-ELEC CO 1ST MTG 06/15/2020		05/24/2005	VARIOUS		(32,500)		
060077-H@-6	BANGOR HYDRO-ELEC CO 1ST MTG 04/10/2022		05/24/2005	VARIOUS		(15,000)		
11283#-AB-7	BROOKFIELD POWER NEW YORK FIN 12/16/2025		11/29/2005	ABN AMRO SECURITIES (USA) INC		25,000,000	25,000,000	
118230-AE-1	BUCKEYE PARTNERS 07/01/2017		06/27/2005	GOLDMAN, SACHS & CO		8,983,260	9,000,000	
128017-AK-6	CAITHNESS COSO FUNDING CORP. 06/15/2014		08/01/2005	CITICORP SECURITIES		10,000,000	10,000,000	
129466-AL-2	CALENERGY CO INC 09/15/2008		07/31/2005	DIRECT		5,536,674	4,850,000	107,390
144141-CW-6	CAROLINA POWER & LIGHT 04/01/2015		03/17/2005	J. P. MORGAN SECURITIES, INC		4,995,250	5,000,000	
15189X-AG-3	CENTERPOINT ENER HOUSTON-C 01/15/2014		03/23/2005	WACHOVIA SECURITIES		6,683,856	6,490,000	76,708
15189T-AM-9	CENTERPOINT ENERGY INC 3.7500 05/15/2023		11/30/2005	WARBURG DILLION READ LLC		2,936,581	2,400,000	21,656
15405E-AE-8	CENTRAL MAINE POWER B 10/25/2035		10/20/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		14,970,000	15,000,000	
172070-CN-2	CINCINNATI GAS & ELEC CO 09/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,118,862	2,000,000	33,567
185508-AE-8	CLECO POWER LLC 12/01/2035		11/22/2005	J. P. MORGAN SECURITIES, INC		9,924,300	10,000,000	
199575-AV-3	COLUMBUS SOUTHERN POWER 10/01/2035		10/11/2005	J. P. MORGAN SECURITIES, INC		24,718,500	25,000,000	
207597-DT-9	CONNECTICUT LIGHT & PWR 04/01/2015		04/04/2005	BARCLAYS BANK		14,910,600	15,000,000	
20765Q-AJ-4	CONNECTICUT NATURAL GAS CORP. 10/28/2035		10/25/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		7,479,600	7,500,000	
210518-CP-9	CONSUMERS ENERGY-C 09/15/2035		08/08/2005	BARCLAYS BANK		9,980,700	10,000,000	
144141-CH-9	CP&L ENERGY INC 08/15/2007		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,376,995	5,000,000	128,444

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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226829-AA-7	CROCKET COGENERATION-*R 03/30/2025		03/10/2005	PARIBAS CAPITAL MARKETS		13,000,000	13,000,000	
233293-AE-9	DAYTON PWR & LT CO 03/01/2007		07/31/2005	VARIOUS		136,671		
250847-EA-4	DETROIT EDISON-C 10/01/2037		09/29/2005	BARCLAYS BANK		14,910,600	15,000,000	
25746U-AT-6	DOMINION RESOURCES INC 2.1250 12/15/2023		11/28/2005	Various		2,970,949	2,750,000	19,405
257469-AC-0	DOMINION RESOURCES INC-C 09/15/2014		03/22/2005	MORGAN STANLEY DEAN WITTER		27,181,680	24,000,000	62,357
233331-AD-9	DTE ENERGY 06/01/2006		07/31/2005	VARIOUS		33,876		
264399-EF-9	DUKE ENERGY CORP-C 11/30/2012		10/14/2005	Various		20,795,800	20,000,000	250,000
26439X-AF-0	DUKE ENERGY FIELD SRVCS 10/15/2015		10/06/2005	GREENWICH CAPITAL MARKETS, INC		991,610	1,000,000	
26439X-AB-9	DUKE ENERGY FIELD SVCS 08/16/2010		07/31/2005	VARIOUS		1,642,321		
29266M-AC-3	ENERGY EAST CORPORATION 11/15/2006		07/31/2005	VARIOUS		352,759		
29266M-AD-1	ENERGY EAST CORPORATION 06/15/2012		10/14/2005	WACHOVIA SECURITIES		5,104,148	4,760,000	110,670
29273R-AB-5	ENERGY TRANSFER PARTNERS 02/01/2015		07/31/2005	Various		30,528,416	30,500,000	119,826
29273R-AC-3	ENERGY TRANSFER PARTNERS 08/01/2012		10/06/2005	WACHOVIA SECURITIES		990,900	1,000,000	11,457
29364G-AC-7	ENTERGY CORP 6.13% SR NTS 09/15/2008		07/31/2005	VARIOUS		(161,898)		
29364G-A*-4	ENTERGY CORP 6.17% SR NTS 03/15/2008		07/31/2005	VARIOUS		(397,425)		
29364L-AW-2	ENTERGY GULF STATES 12/08/2008		11/30/2005	SALOMON SMITH BARNEY		20,000,000	20,000,000	
29364M-AJ-9	ENTERGY LOUISIANA 09/01/2035		08/10/2005	MORGAN STANLEY DEAN WITTER		4,999,800	5,000,000	
30161N-AC-5	EXELON CORP-C 06/15/2035		06/06/2005	SALOMON SMITH BARNEY		1,496,100	1,500,000	
337932-AB-3	FIRSTENERGY CORP 11/15/2011		01/31/2005	GOLDMAN, SACHS & CO		1,629,420	1,500,000	20,963
341099-CC-1	FLORIDA POWER CORP-C 03/01/2013		03/23/2005	WACHOVIA SECURITIES		9,794,000	10,000,000	37,333
34853#-AC-7	FORT POINT POWER (F/K/A ARCLI 08/15/2010		12/22/2005	VARIOUS		(26,142)		
302570-AJ-5	FPL GROUP CAPITAL INC 06/01/2009		07/31/2005	VARIOUS		920,779		
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 05/06/2025		03/29/2005	LASALLE DEBT CAPITAL MARKETS		25,000,000	25,000,000	
402740-AA-2	GULFSTREAM NATURAL GAS 11/01/2015		10/19/2005	J. P. MORGAN SECURITIES, INC		14,991,900	15,000,000	
402740-AB-0	GULFSTREAM NATURAL GAS 11/01/2025		10/19/2005	J. P. MORGAN SECURITIES, INC		11,993,040	12,000,000	
485134-BE-9	KANSAS CITY POWER & LIGHT 03/15/2007		07/31/2005	VARIOUS		260,565		
485134-BG-4	KANSAS CITY POWER & LT 11/15/2035		11/14/2005	J. P. MORGAN SECURITIES, INC		2,981,940	3,000,000	
485260-BH-5	KANSAS GAS & ELECTRIC-C 03/29/2021		06/21/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,000,000	10,000,000	
990170-9F-1	LA PALOMA GENERATING CO 1ST L 08/16/2012		09/09/2005	MORGAN STANLEY DEAN WITTER		1,600,000	1,600,000	
990170-9D-6	LA PALOMA GENERATING CO DELAY 08/16/2012		09/30/2005	MORGAN STANLEY DEAN WITTER		127,429	127,429	
990170-9C-8	LA PALOMA GENERATING CO SYNTH 08/16/2012		09/09/2005	MORGAN STANLEY DEAN WITTER		262,295	262,295	
50188*-AA-7	LIC FUNDING (KEYSPAN) 06/20/2009		07/31/2005	VARIOUS		126,612		
990261-9A-9	LSP KENDALL ENERGY, LLC TERM 10/07/2013		11/03/2005	CREDIT SUISSE FIRST BOSTON		2,000,000	2,000,000	
559080-AA-4	MAGELLAN MIDSTREAM PRTNS-C 06/01/2014		03/30/2005	J. P. MORGAN SECURITIES, INC		10,625,900	10,000,000	220,375
559080-AB-2	MAGELLAN MIDSTREAM PRTNS-C 10/15/2016		03/30/2005	J. P. MORGAN SECURITIES, INC		9,929,600	10,000,000	265,236
55288*-AB-3	MGE POWER WEST CAMPUS, LLC (M 10/25/2033		07/15/2005	J. P. MORGAN SECURITIES, INC		20,000,000	20,000,000	
991876-9C-9	MIDWEST GENERATION TERM LOAN 04/27/2011		04/18/2005	DIRECT		2,261,347	2,261,347	
64079*-AA-0	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		07/13/2005	SG COWEN SECURITIES CORP		13,092,554	13,092,554	
64079*-AC-6	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		07/13/2005	SG COWEN SECURITIES CORP		3,618,511	3,618,511	
64079*-9A-2	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		10/27/2005	SG COWEN SECURITIES CORP		3,636,694	3,636,694	
64079*-9B-0	NEPTUNE REGIONAL TRANSMISSION 06/30/2027		10/27/2005	SG COWEN SECURITIES CORP		727,339	727,339	
653522-DL-3	NIAGARA MHWK PWR 05/15/2007		07/31/2005	Various		4,351,469	3,000,000	34,021
653522-DJ-8	NIAGARA MWHK PWR 10/01/2008		07/31/2005	VARIOUS		109,022		
65473Q-AL-7	NISOURCE FINANCE CORP 07/15/2014		10/21/2005	J. P. MORGAN SECURITIES, INC		999,640	1,000,000	15,150
65473Q-AR-4	NISOURCE FINANCE CORP 09/15/2020		09/07/2005	BARCLAYS BANK		27,384,775	27,500,000	
65473Q-A*-4	NISOURCE FINANCE CORP. 5.21% 11/28/2012		07/21/2005	BANK OF AMERICA		10,000,000	10,000,000	
65473Q-B*-3	NISOURCE FINANCE CORP. 5.89% 11/28/2025		07/21/2005	BANK OF AMERICA		40,000,000	40,000,000	
664787-AF-5	NORTHERN BORDER PIPELINE 05/01/2007		07/31/2005	VARIOUS		65,165		
991673-9E-6	NRG ENERGY CREDIT-LINKED DEPO 12/24/2011		01/11/2005	CREDIT SUISSE FIRST BOSTON		3,500,000	3,500,000	
991673-9D-8	NRG ENERGY TERM LOAN (12/04) 12/24/2011		01/11/2005	CREDIT SUISSE FIRST BOSTON		4,500,000	4,500,000	
67019E-AA-5	NSTAR 02/15/2010		07/31/2005	VARIOUS		613,761		
68233D-AR-8	ONCOR ELECTRIC DELIVERY 09/01/2022		03/30/2005	GOLDMAN, SACHS & CO		5,634,050	5,000,000	32,083
68233D-AP-2	ONCOR ELECTRIC DELIVERY-C 01/15/2033		03/30/2005	GOLDMAN, SACHS & CO		11,785,700	10,000,000	159,097
68557D-AA-3	ORCAL GEOTHERMAL INC SENIOR S 12/30/2020		12/02/2005	LEHMAN BROTHERS INC		13,000,000	13,000,000	
726503-AD-7	PLAINS ALL AMER PIPELINE 10/15/2012		05/24/2005	WACHOVIA SECURITIES		7,192,000	6,200,000	56,058
72650R-AB-8	PLAINS ALL AMER PIPELINE 12/15/2013		10/13/2005	Various		11,078,970	11,000,000	209,375
72650R-AD-4	PLAINS ALL AMER PIPELINE 08/15/2009		05/19/2005	BARCLAYS BANK		3,990,040	4,000,000	52,250
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) L 07/15/2030		06/10/2005	J. P. MORGAN SECURITIES, INC		14,000,000	14,000,000	
69351U-AF-0	PPL ELECTRIC UTILITIES CORP S 12/20/2015		07/07/2005	J. P. MORGAN SECURITIES, INC		12,000,000	12,000,000	
69351U-AG-8	PPL ELECTRIC UTILITIES CORP S 12/20/2020		07/07/2005	J. P. MORGAN SECURITIES, INC		8,000,000	8,000,000	
341099-CF-4	PROGRESS ENERGY INC 11/14/2008		12/07/2005	LEHMAN BROTHERS INC		15,000,000	15,000,000	
743263-AD-7	PROGRESS ENERGY-C 03/01/2011		08/30/2005	J. P. MORGAN SECURITIES, INC		5,499,750	5,000,000	986

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693627-AY-7	PSI ENERGY INC 10/15/2035		10/18/2005	BARCLAYS BANK		9,994,700	10,000,000	
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SE 12/30/2019		05/16/2005	SG COWEN SECURITIES CORP		26,704,585	26,704,585	
74835N-AJ-4	QUESTAR PIPELINE 7.09% SER B 06/01/2011		07/31/2005	VARIOUS		453,099		
75952B-AM-7	RELIANT ENERGY INC-C 12/15/2014		12/08/2005	Various		2,546,250	3,000,000	100,125
75952B-AF-2	RELIANT RESOURCES INC-C 07/15/2010		06/13/2005	Various		3,225,000	3,000,000	116,396
N7891#-AC-2	SEMPRA COMMODITIES FLOAT. CRE 07/14/2008		05/10/2005	ABN AMRO SECURITIES (USA) INC		33,000,000	33,000,000	
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT 06/15/2025		06/21/2005	ABN AMRO SECURITIES (USA) INC		40,000,000	40,000,000	
842400-FA-6	SOUTHERN CAL EDISON-C 07/15/2035		06/20/2005	SALOMON SMITH BARNEY		14,992,800	15,000,000	
842634-AG-2	SOUTHERN CO CAP FUNDING-C 11/15/2015		11/08/2005	LEHMAN BROTHERS INC		25,000,000	25,000,000	
60467M-AC-5	SOUTHERN ENERGY MID-ATL 12/30/2028		03/23/2005	ALLSTATE INSURANCE COMPANY		15,283,985	12,375,696	287,041
843646-AC-4	SOUTHERN POWER CO 07/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,185,732	2,000,000	57,639
78481#-AC-4	STS HYDRO PAST DUE NTS, DUE 2 03/30/2023		11/30/2005	Various		90,922	90,922	
872375-AC-4	TECO ENERGY INC-C 05/01/2011		06/10/2005	DEUTSCHE BANK SECURITIES		1,075,000	1,000,000	8,800
872384-AB-8	TEPPCO PARTNERS, L.P. 02/01/2013		09/30/2005	WACHOVIA SECURITIES		593,015	575,000	6,261
995565-9C-4	TEXAS GENCO DELAYED DRAW TERM 12/14/2011		04/13/2005	GOLDMAN, SACHS & CO		876,923	876,923	
873168-AJ-7	TXU CORP-C 11/15/2009		06/30/2005	MERRILL LYNCH CAPITAL MARKETS		5,415,300	5,500,000	37,400
873168-AL-2	TXU CORP-C 11/15/2014		06/29/2005	Various		9,638,460	10,000,000	68,142
873168-AN-8	TXU CORP-C 11/15/2024		07/11/2005	GOLDMAN, SACHS & CO		1,948,520	2,000,000	21,306
90269Q-AN-9	UGI UTILITIES, INC. (UNITED S 12/01/2015		12/16/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		15,010,800	15,000,000	
95709T-AD-2	WESTAR ENERGY INC 07/15/2020		06/27/2005	BARCLAYS BANK		14,962,200	15,000,000	
976656-BX-5	WISCONSIN ELECTRIC POWER 05/15/2013		03/23/2005	GOLDMAN, SACHS & CO		3,055,185	3,180,000	53,265
976657-AD-8	WISCONSIN ENERGY CORP 12/01/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		4,317,292	4,100,000	18,792
98388M-AA-5	XCEL ENERGY INC 12/01/2010		07/31/2005	VARIOUS		874,110		
C8852@-AB-3	ENBRIDGE FUNDING 8.17% SENIOR 03/05/2007	F	07/31/2005	VARIOUS		596,313		
29244U-AE-8	EMPRESA ELECTRICA GUACOLDA S. 04/30/2013	F	01/28/2005	UNION BANK OF SWITZERLAND		5,153,735	4,499,900	99,185
N7891#-AD-0	CONSOLIDATED NATURAL GAS CRED 12/22/2010	F	11/28/2005	ABN AMRO SECURITIES (USA) INC		50,000,000	50,000,000	
637193-AJ-2	WORLD BANK/PHIL/NAT'L POWER C 07/01/2009	F	07/31/2005	VARIOUS		502,740		
Y9033T-AA-9	SPI ELECTRICITY & GAS 11/04/2014	F	01/12/2005	MORGAN STANLEY DEAN WITTER		24,799,750	25,000,000	256,944
N4345#-AF-4	IBERDROLA INTERNATIONAL BV 20 12/21/2020	F	12/12/2005	ABN AMRO SECURITIES (USA) INC		15,000,000	15,000,000	
N4345#-AE-7	IBERDROLA INT'L BV 4.48% GTD 02/09/2011	F	01/01/2005	ABN AMRO SECURITIES (USA) INC		15,000,000	15,000,000	
695114-BT-4	PACIFICORP 11/15/2031	F	03/23/2005	ALLSTATE INSURANCE COMPANY		15,465,372	12,000,000	328,533
81013T-AC-5	SCOTTISH POWER PLC-C 03/15/2025	F	03/23/2005	Various		6,863,950	7,000,000	9,038
3899999 - Total - Bonds - Public Utilities						1,065,224,627	1,040,572,762	3,886,514
396789-LL-1	GCCFC 2005-GG5, A5 04/10/2037		12/20/2005	Various		44,814,845	45,000,000	111,010
88579Y-AB-7	3M COMPANY 0% 11/21/2032-C 11/21/2032		12/29/2005	Various		4,189,360	4,700,000	
28256#-AA-6	84 LUMBER COMPANY SER 2004-A, 11/30/2007		07/31/2005	VARIOUS		(41,549)		
31738P-BB-3	AAA TRUST 2005-2, A1 04/25/2035		05/11/2005	GREENWICH CAPITAL MARKETS, INC		46,300,000	46,300,000	
00764M-EW-3	AABST 2005-2, 1A1 06/25/2034		04/14/2005	WARBURG DILLION READ LLC		13,800,000	13,800,000	
00764M-GC-5	AABST 2005-4, IA1 07/25/2025		08/18/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,000,000	10,000,000	
682439-AL-8	AACMT 2005-C6A, D 10/13/2037		10/24/2005	LEHMAN BROTHERS INC		3,918,973	4,000,000	13,276
682439-AQ-7	AACMT 2005-C6A, F 10/13/2037		10/24/2005	LEHMAN BROTHERS INC		2,750,131	3,000,000	9,957
682439-AS-3	AACMT 2005-C6A, G 10/13/2037		10/24/2005	LEHMAN BROTHERS INC		2,713,202	3,000,000	9,957
682439-AU-8	AACMT 2005-C6A, H 10/13/2037		10/24/2005	LEHMAN BROTHERS INC		16,931,070	20,000,000	66,379
04542B-LZ-3	ABFC 2005-WF1, M2 03/25/2035		04/15/2005	BANK OF AMERICA		8,046,000	8,046,000	
04542B-MA-7	ABFC 2005-WF1, M3 03/25/2035		04/15/2005	BANK OF AMERICA		3,000,000	3,000,000	
04542B-MB-5	ABFC 2005-WF1, M4 03/25/2035		04/15/2005	BANK OF AMERICA		2,500,000	2,500,000	
04542B-MC-3	ABFC 2005-WF1, M5 03/25/2035		04/15/2005	BANK OF AMERICA		3,000,000	3,000,000	
04542B-MD-1	ABFC 2005-WF1, M6 03/25/2035		04/15/2005	BANK OF AMERICA		7,408,000	7,408,000	
003890-AA-8	ACADEMIC FIN CORP SERIES 2005 06/01/2041		10/21/2005	CITIGROUP GLOBAL MARKETS		62,400,000	62,400,000	25,333
990120-9A-7	ACCO BRANDS CORP US TERM LOAN 08/17/2012		08/26/2005	CITICORP SECURITIES		2,000,000	2,000,000	
00081T-AB-4	ACCO BRANDS CORP-C 08/15/2015		08/24/2005	DEUTSCHE BANK SECURITIES		1,006,250	1,000,000	5,083
004375-DA-6	ACCR 2005-2, A2A 07/25/2035		05/19/2005	LEHMAN BROTHERS INC		20,000,000	20,000,000	
00437#-AA-7	ACCUBUILT (HANCOCK MEZZ) 15% 05/17/2012		11/01/2005	SCHEDULED PAY UP		57,403	57,403	
995023-9B-6	ACCURIDE CORP. TERM LOAN 01/31/2012		02/04/2005	CITICORP SECURITIES		4,000,000	4,000,000	
004421-TA-1	ACE 2005-ASP1, A2B 09/25/2035		10/27/2005	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
004421-MZ-3	ACE 2005-HE3, A2A 05/25/2035		04/14/2005	DEUTSCHE BANK SECURITIES		23,000,000	23,000,000	
004421-QP-1	ACE 2005-WF1, M1 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		5,000,000	5,000,000	
004421-QQ-9	ACE 2005-WF1, M2 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	
004421-QR-7	ACE 2005-WF1, M3 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		4,530,000	4,530,000	
004421-QS-5	ACE 2005-WF1, M4 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		3,109,000	3,109,000	
004421-QT-3	ACE 2005-WF1, M5 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		2,500,000	2,500,000	
004421-QU-0	ACE 2005-WF1, M6 05/25/2035		07/15/2005	DEUTSCHE BANK SECURITIES		3,540,000	3,540,000	

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00636@-9C-6	ADAMS OUTDOOR TERM B (4/05) 10/18/2012		04/27/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,282,114	2,282,114	
90263@-AC-5	ADELPHIA COMM. CORP. DIP TERM 03/31/2006		03/01/2005	J. P. MORGAN SECURITIES, INC		9,500,000	9,500,000	
00753*-AK-5	ADVANCED DRAINAGE SYSTEMS, IN 06/27/2015		05/12/2005	PIONEER CAPITAL ADVISORS, LLC		17,000,000	17,000,000	
009349-AA-9	AERLS 2005-1, G1A 09/09/2030		08/31/2005	LEHMAN BROTHERS INC		13,000,000	13,000,000	
008252-AE-8	AFFILIATED MANAGERS GRP 2.793 02/25/2033		05/12/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,004,318	700,000	3,784
02660T-DD-2	AHM 2005-1 3A1 06/25/2045		07/07/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		18,219,611	18,233,855	26,852
00139R-AA-2	AIG SUNAMER GLOB FIN XII 05/30/2007		10/31/2005	WARBURG DILLION READ LLC		14,604,690	14,500,000	326,613
00915X-BH-3	AIR PROD & CHEM 10/11/2007		05/25/2005	VARIOUS		(25,031)		
012653-AA-9	ALBEMARLE CORP-C 02/01/2015		01/13/2005	Various		10,021,200	10,000,000	
013104-AE-4	ALBERTSON'S INC 08/01/2009		07/31/2005	VARIOUS		(3,718)		
995201-9B-8	ALION SCIENCE AND TECH CORP T 08/02/2009		04/15/2005	CREDIT SUISSE FIRST BOSTON		2,500,000	2,500,000	
01903#-AR-3	ALLIED CAPITAL CORP. SER A SR 10/13/2010		09/21/2005	MERRILL LYNCH CAPITAL MARKETS		20,000,000	20,000,000	
01958X-9D-1	ALLIED WASTE NA FUNDED L/C (3 01/15/2012		03/24/2005	J. P. MORGAN SECURITIES, INC		4,864,865	4,864,865	
01958X-9C-3	ALLIED WASTE NA TERM LOAN (3/ 01/15/2012		03/24/2005	J. P. MORGAN SECURITIES, INC		13,135,135	13,135,135	
020039-DB-6	ALLTEL CORP 07/01/2012		10/21/2005	MERRILL LYNCH CAPITAL MARKETS		11,043,100	10,000,000	223,611
02082@-AB-1	ALPINE ENGINEERED PRODUCTS, I 01/14/2013		10/14/2005	Various		1,586,397	1,596,324	
025818-EL-5	AMER EXPRESS CREDIT 05/16/2006		03/11/2005	J. P. MORGAN SECURITIES, INC		5,011,340	5,000,000	
023551-AF-1	AMERADA HESS 10/01/2029		03/23/2005	ALLSTATE INSURANCE COMPANY		3,577,464	3,000,000	112,875
023551-AH-7	AMERADA HESS CORP 08/15/2011		01/13/2005	MORGAN STANLEY DEAN WITTER		11,005,200	10,000,000	284,472
023551-AM-6	AMERADA HESS CORP 03/15/2033		01/25/2005	J. P. MORGAN SECURITIES, INC		5,639,900	5,000,000	131,615
024937-A#-1	AMERICAN CAPITAL STRATEGIES S 08/01/2010		07/01/2005	BANK OF AMERICA		10,000,000	10,000,000	
025816-AT-6	AMERICAN EXPRESS 06/17/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,061,766	2,000,000	3,694
025816-AS-8	AMERICAN EXPRESS 1.850000% 12 12/01/2033		10/14/2005	MORGAN STANLEY DEAN WITTER		1,031,875	1,000,000	7,092
0258M0-BZ-1	AMERICAN EXPRESS CREDIT 12/02/2015		11/29/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,990,340	3,000,000	
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1 07/25/2045		06/16/2005	LEHMAN BROTHERS INC		73,000,000	73,000,000	
02666Q-TZ-6	AMERICAN HONDA FINANCE 11/06/2008		07/31/2005	VARIOUS		(93,940)		
02666Q-UW-1	AMERICAN HONDA FINANCE 05/26/2009		07/31/2005	Various		10,008,761	10,000,000	67,500
026874-AW-7	AMERICAN INTL GROUP 10/01/2015		10/13/2005	GOLDMAN, SACHS & CO		9,771,200	10,000,000	25,250
026874-AP-2	AMERICAN INTL GROUP 0% 11/09/ 11/09/2031		03/14/2005	MORGAN STANLEY DEAN WITTER		1,993,750	3,000,000	
03076C-AA-4	AMERIPRISE FINANCIAL INC 11/15/2010		11/18/2005	SALOMON SMITH BARNEY		1,999,940	2,000,000	
03076C-AB-2	AMERIPRISE FINANCIAL INC 11/15/2015		11/18/2005	GOLDMAN, SACHS & CO		3,000,000	3,000,000	
031162-AL-4	AMGEN INC 0% 03/01/2032-C 03/01/2032		09/15/2005	Various		5,742,705	7,500,000	
03200@-AC-4	AMPACET CORP SER C SR NTS 08/25/2010		05/31/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		20,976,200	20,000,000	502,667
029171-AD-7	AMR REAL ESTATE PTR/FIN-*R 02/15/2013		02/01/2005	BEAR STEARNS SECURITIES CORP		3,000,000	3,000,000	
03216N-AD-5	AMSCAN HOLDINGS INC 05/01/2014		06/07/2005	DEUTSCHE BANK SECURITIES		471,250	500,000	4,740
03072S-ZT-5	AMSI 2005-R3, A3A 05/25/2035		08/25/2005	Various		29,900,000	29,900,000	
03072S-J4-8	AMSI 2005-R7, A2A 09/25/2035		08/17/2005	WARBURG DILLION READ LLC		20,000,000	20,000,000	
032165-AD-4	AMSOUTH BANCORP 11/01/2025		01/06/2005	WARBURG DILLION READ LLC		13,019,955	11,500,000	150,938
032166-AR-1	AMSOUTH BANCORP-C 04/01/2015		03/18/2005	GOLDMAN, SACHS & CO		19,989,000	20,000,000	
032166-AQ-3	AMSOUTH BANK NA 04/01/2013		11/09/2005	MORGAN STANLEY DEAN WITTER		7,491,975	7,707,000	45,685
032511-AS-6	ANADARKO PETROLEUM CORP 03/01/2007		07/31/2005	VARIOUS		229,607		
035287-AB-7	ANIXTER INC-C 03/01/2015		02/24/2005	BANK OF AMERICA		5,987,040	6,000,000	
037389-AP-8	AON CORP 01/15/2007		07/31/2005	Various		5,308,725	5,000,000	154,472
038521-AA-8	ARAMARK SERVICES INC 06/01/2012		05/24/2005	J. P. MORGAN SECURITIES, INC		3,999,520	4,000,000	
038522-AF-5	ARAMARK SERVICES INC 05/01/2007		07/31/2005	VARIOUS		26,066		
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. 07/25/2012		08/05/2005	CITICORP SECURITIES		4,000,000	4,000,000	
03937R-A@-1	ARCH CHEMICALS SER. B SR NTS 03/20/2009		07/31/2005	VARIOUS		472,774		
039483-AU-6	ARCHER-DANIELS-MIDLAND 09/15/2035		09/19/2005	SALOMON SMITH BARNEY		6,818,140	7,000,000	
040504-FD-9	ARIZONA EDL LN MARKETING CORP 12/01/2037		09/01/2005	DAIN RAUSCHER INCORPORATED		11,900,000	11,900,000	
007036-FW-1	ARMT 2005-1 5A2 05/25/2035		08/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,322,959	10,312,083	11,942
007036-PG-5	ARMT 2005-6A 2A1 11/25/2035		09/28/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		25,903,837	25,898,049	9,175
040104-MY-4	ARSI 2005-W1, A2 05/25/2035		04/11/2005	MORGAN STANLEY DEAN WITTER		4,000,000	4,000,000	
045424-AS-7	ASSET SECURITIES CORP 1995 MD 08/13/2027		07/31/2005	VARIOUS		347,473		
046003-DD-8	ASSOCIATES CORP NA 08/01/2009		07/31/2005	VARIOUS		141,504		
00209A-AD-8	AT&T WIRELESS SVCS INC-*R 03/01/2006		07/31/2005	VARIOUS		15,123		
00209A-AG-1	AT&T WIRELESS SVCS INC-*R 05/01/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,417,688	2,000,000	27,083
05342R-AD-8	AVALON CAPITAL 3, CLASS C 05/24/2019		02/17/2005	LEHMAN BROTHERS INC		12,000,000	12,000,000	
05342R-AC-0	AVALON CAPITAL LTD 3, CLASS B 05/24/2019		02/17/2005	LEHMAN BROTHERS INC		4,000,000	4,000,000	
05342R-AA-4	AVALON CAPITAL LTD. 3, CLASS 05/24/2019		02/17/2005	LEHMAN BROTHERS INC		16,000,000	16,000,000	
053807-AM-5	AVNET INC 09/01/2015		08/16/2005	BANK OF AMERICA		17,881,740	18,000,000	
05461T-AA-5	AXIS CAPITAL HOLDINGS-C 12/01/2014		05/24/2005	MORGAN STANLEY DEAN WITTER		9,718,500	9,500,000	291,333
05615U-AC-3	BABSON CLO 2005-I, CLASS A-1B 04/15/2019		02/15/2005	CITICORP SECURITIES		38,000,000	38,000,000	

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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
05615U-AG-4	BABSON CLO 2005-I, CLASS B1 04/15/2019		02/15/2005	CITICORP SECURITIES		11,000,000	11,000,000	
05947U-ES-3	BACM 2002-PB2, A4 06/11/2035		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,358,966	1,240,000	6,392
05947U-LY-2	BACM 2003-2, A4 03/11/2041		11/30/2005	ABN AMRO		5,308,285	5,360,000	3,014
05947U-4B-1	BACM 2005-6 A3 09/10/2047		12/16/2005	BANK OF AMERICA		5,017,191	5,000,000	20,152
05947U-4C-9	BACM 2005-6 ASB 09/10/2047		12/16/2005	BANK OF AMERICA		10,034,370	10,000,000	40,304
05947U-4K-1	BACM 2005-6 D 09/10/2047		12/16/2005	BANK OF AMERICA		1,974,339	2,000,000	8,061
05947U-4L-9	BACM 2005-6 E 09/10/2047		12/16/2005	BANK OF AMERICA		2,525,436	2,566,000	10,342
05947U-4M-7	BACM 2005-6, F 09/10/2047		12/16/2005	BANK OF AMERICA		4,906,126	5,000,000	20,152
05523U-AD-2	BAE SYSTEMS HOLDINGS INC-C 08/15/2015		10/21/2005	Various		10,979,820	11,000,000	13,144
06424H-AK-3	BALL 2005-ESHA, F 07/14/2020		09/23/2005	BANK OF AMERICA		5,000,000	5,000,000	
06424H-AL-1	BALL 2005-ESHA, G 07/14/2020		09/23/2005	BANK OF AMERICA		4,000,000	4,000,000	
06424H-AM-9	BALL 2005-ESHA, H 07/14/2020		09/23/2005	BANK OF AMERICA		6,000,000	6,000,000	
05948K-BE-8	BANK OF AMERICA ALTERNATIVE L 03/01/2033		07/22/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		7,627,735	7,500,000	31,146
628855-AN-8	BANK OF AMERICA CORP 07/15/2015		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		683,632	500,000	23,517
060505-BS-2	BANK OF AMERICA CORP-C 08/01/2015		11/07/2005	BANK OF AMERICA		2,862,870	3,000,000	41,167
066050-CV-5	BANK OF AMERICA CORP-C 02/15/2009		03/11/2005	BANK OF AMERICA		5,248,550	5,000,000	25,295
064057-AZ-5	BANK OF NEW YORK 12/01/2009		07/31/2005	VARIOUS		(151,460)		
06406J-HB-4	BANK OF NEW YORK CO INC-C 03/15/2015		03/03/2005	GOLDMAN, SACHS & CO		29,899,200	30,000,000	
064207-GX-5	BANK OF OKLAHOMA 08/15/2007		07/31/2005	VARIOUS		(29,000)		
06423A-AN-3	BANK ONE CORP 08/01/2008		07/31/2005	VARIOUS		464,276		
06541E-AA-0	BANK UNITED 03/15/2009		07/31/2005	VARIOUS		893,644		
06605W-AC-9	BANKBOSTON CAPITAL TRUST 12/15/2026		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		4,377,896	4,000,000	14,667
06606H-D8-7	BANKBOSTON NA 04/15/2008		07/31/2005	VARIOUS		63,761		
067806-D@-5	BARNES GROUP 8.59% SR NTS 11/21/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,520,673	5,000,000	47,722
071707-AM-5	BAUSCH & LOMB INC 4.421880% 0 08/01/2023		12/28/2005	CITIGROUP GLOBAL MARKETS		2,818,719	2,000,000	37,033
054937-AG-2	BB&T CORPORATION 06/30/2017		06/30/2005	BEAR STEARNS SECURITIES CORP		2,005,200	2,000,000	2,178
995102-9B-8	BCP CRYSTAL (CELANESE) TERM L 04/06/2011		01/26/2005	Various		4,325,625	4,325,625	
07385T-AJ-5	BEAR STEARNS CO INC 11/15/2014		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,280,980	5,000,000	36,417
073902-KD-9	BEAR STEARNS CO INC-C 06/23/2010		06/20/2005	BEAR STEARNS SECURITIES CORP		1,498,740	1,500,000	
073902-KF-4	BEAR STEARNS CO INC-C 10/30/2015		10/24/2005	BEAR STEARNS SECURITIES CORP		9,966,300	10,000,000	
93052*-AB-8	BEAR WAGNER SPECIALISTS SER B 12/28/2008		07/31/2005	VARIOUS		418,607		
07558@-AA-7	BECHTEL CORP. 6.38% SER 2001- 08/30/2006		07/31/2005	VARIOUS		52,076		
079857-AG-3	BELLSOUTH CAP FD-*R 02/15/2010		07/31/2005	VARIOUS		(182,482)		
084664-AR-2	BERKSHIRE HATHAWAY FIN-C 01/15/2010		01/04/2005	GOLDMAN, SACHS & CO		4,993,700	5,000,000	
084664-AT-8	BERKSHIRE HATHAWAY FIN-C 01/15/2015		01/04/2005	GOLDMAN, SACHS & CO		2,993,850	3,000,000	
084670-AS-7	BERKSHIRE HATHAWAY FIN-C 05/15/2012		05/11/2005	GOLDMAN, SACHS & CO		11,959,080	12,000,000	
991570-9B-0	BERRY PLASTICS TERM LOAN (8/0 07/22/2010		07/11/2005	GOLDMAN, SACHS & CO		1,443,138	1,443,138	
09202E-AD-8	BLACK DIAMOND CLO 2005-1, CLA 06/20/2017		03/09/2005	BEAR STEARNS SECURITIES CORP		5,000,000	5,000,000	
09202E-AE-6	BLACK DIAMOND CLO 2005-1, CLA 06/20/2017		03/09/2005	BEAR STEARNS SECURITIES CORP		30,000,000	30,000,000	
09201J-AA-4	BLACK DIAMOND INT'L FUNDING, 07/17/2017		05/10/2005	BEAR STEARNS SECURITIES CORP		40,000,000	40,000,000	
09247X-AB-7	BLACKROCK INC 2.625000% 02/15 02/15/2035		12/05/2005	MORGAN STANLEY DEAN WITTER		2,353,700	2,000,000	16,479
09377*-AR-7	BLOOMBERG L.P. 5.68% UNSEC. S 05/15/2007		07/31/2005	VARIOUS		130,330		
05567S-AA-0	BNSF FUNDING TRUST I 12/15/2055		12/13/2005	Various		16,614,180	16,500,000	1,102
05948K-E5-4	BOAA 2005-6 2CB1 07/25/2035		06/02/2005	BANK OF AMERICA		25,613,283	25,000,000	120,833
G7943#-AA-2	BOEING (SEA LAUNCH) FLOAT RAT 07/12/2015		06/08/2005	CITICORP SECURITIES		25,000,000	25,000,000	
09700W-EF-6	BOEING CAPITAL CORP 11/30/2009		07/31/2005	VARIOUS		(304,225)		
097014-AH-7	BOEING CAPITAL CORP 01/15/2013		06/07/2005	SALOMON SMITH BARNEY		5,451,350	5,000,000	116,806
995065-9C-5	BOISE CASCADE TERM D 10/28/2011		04/18/2005	DIRECT		8,280,606	8,280,606	
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEA 09/15/2021		09/06/2005	LEHMAN BROTHERS INC		12,521,272	10,921,492	30,368
099724-AC-0	BORG-WARNER AUTOMOTIVE 02/15/2029		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,293,060	2,000,000	53,833
10055@-AA-9	BOSTON BASKETBALL PARTNERS/CH 07/11/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		964,617	930,000	28,107
101137-AC-1	BOSTON SCIENTIFIC-C 01/12/2011		01/13/2005	WARBURG DILLION READ LLC		9,923,900	10,000,000	8,264
101137-AF-4	BOSTON SCIENTIFIC-C 11/15/2015		11/14/2005	J. P. MORGAN SECURITIES, INC		14,884,200	15,000,000	
106238-FH-6	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		06/01/2005	CITIGROUP GLOBAL MARKETS		22,400,000	22,400,000	
106238-FT-0	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2034		10/24/2005	CITIGROUP GLOBAL MARKETS		18,200,000	18,200,000	
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2036		10/12/2005	CITIGROUP GLOBAL MARKETS		45,400,000	45,400,000	
05564E-BB-1	BRE PROPERTIES INC 01/15/2011		11/08/2005	BANK OF AMERICA		16,277,250	15,000,000	369,396
110122-AG-3	BRISTOL-MYERS SQUIBB-C 10/01/2011		01/13/2005	WARBURG DILLION READ LLC		10,744,700	10,000,000	172,500
171870-AK-4	BROADWING INC 06/15/2023		02/03/2005	GOLDMAN, SACHS & CO		3,080,500	3,050,000	32,555
115236-A*-2	BROWN & BROWN INC, SER. A SR 09/15/2011		07/31/2005	VARIOUS		324,984		
117043-AH-2	BRUNSWICK CORP 06/01/2011		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,055,226	2,000,000	8,333
073879-2S-6	BSABS 2005-AQ2, A1 06/25/2028		10/26/2005	BEAR STEARNS SECURITIES CORP		25,000,000	25,000,000	

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073879-TJ-7	BSABS 2005-HE4, 1A1 10/25/2028		04/07/2005	BEAR STEARNS SECURITIES CORP		27,500,000	27,500,000	
073879-VV-7	BSABS 2005-HE5, 1A1 11/25/2028		04/28/2005	BEAR STEARNS SECURITIES CORP		23,000,000	23,000,000	
073877-BF-8	BSABS 2005-SD2, 1A1 03/25/2035		07/25/2005	Various		13,000,000	13,000,000	
073879-VC-9	BSABS 2005-TC1, A1 05/25/2026		05/05/2005	BEAR STEARNS SECURITIES CORP		13,000,000	13,000,000	
07383F-JC-3	BSCMS 2002-TOP6, A2 10/15/2036		04/27/2005	MORGAN STANLEY DEAN WITTER		10,988,672	10,000,000	1,794
07383F-YG-7	BSCMS 2004-PWR3, A3 02/11/2041		05/05/2005	SALOMON SMITH BARNEY		14,835,351	15,000,000	16,826
07387B-CV-3	BSCMS 2005-LXR1, A-2 09/15/2018		11/28/2005	BEAR STEARNS SECURITIES CORP		7,000,000	7,000,000	
07387B-DB-6	BSCMS 2005-LXR1, C 09/15/2018		11/28/2005	BEAR STEARNS SECURITIES CORP		2,000,000	2,000,000	
07387B-DD-2	BSCMS 2005-LXR1, D 09/15/2018		11/28/2005	BEAR STEARNS SECURITIES CORP		3,197,000	3,197,000	
07387B-DF-7	BSCMS 2005-LXR1, E 09/15/2018		11/28/2005	BEAR STEARNS SECURITIES CORP		2,152,000	2,152,000	
07387B-DZ-3	BSCMS 2005-PW10 A3 12/11/2040		12/09/2005	BEAR STEARNS SECURITIES CORP		19,506,477	19,400,000	55,239
07387B-EH-2	BSCMS 2005-PW10 D 12/11/2040		12/09/2005	BEAR STEARNS SECURITIES CORP		11,516,599	11,500,000	33,261
07387B-EK-5	BSCMS 2005-PW10 F 12/11/2040		12/09/2005	BEAR STEARNS SECURITIES CORP		8,952,484	9,000,000	26,030
07383F-7W-2	BSCMS 2005-PWR8, A4 06/11/2041		11/09/2005	Various		24,098,277	25,075,000	45,578
07387B-AA-1	BSCMS 2005-PWR8, C 06/11/2041		06/08/2005	BEAR STEARNS SECURITIES CORP		5,027,169	5,000,000	13,494
07387B-AB-9	BSCMS 2005-PWR8, D 06/11/2041		06/08/2005	BEAR STEARNS SECURITIES CORP		3,016,418	3,000,000	8,163
07383F-5J-3	BSCMS 2005-T18, AAB 02/13/2042		04/19/2005	BEAR STEARNS SECURITIES CORP		15,081,855	15,000,000	54,259
07383F-5M-6	BSCMS 2005-T18, AJ 02/13/2042		04/19/2005	BEAR STEARNS SECURITIES CORP		15,082,395	15,000,000	56,306
07383F-5S-3	BSCMS 2005-T18, E 02/13/2042		04/19/2005	BEAR STEARNS SECURITIES CORP		2,730,770	2,716,000	10,711
07387B-CJ-0	BSCMS 2005-T20, A3-C 10/12/2042		10/20/2005	BEAR STEARNS SECURITIES CORP		10,024,080	10,000,000	39,774
11777L-AC-5	BSDB 2005-AFR1, X 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP		5,391,257		
11777L-AG-6	BSDB 2005-AFR1, D 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP		1,507,358	1,500,000	
11777L-AH-4	BSDB 2005-AFR1, E 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP		2,090,354	2,080,000	
11777L-AJ-0	BSDB 2005-AFR1, F 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP		2,512,374	2,500,000	
11777L-AK-7	BSDB 2005-AFR1, G 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP		1,607,893	1,600,000	
990101-9A-7	BURGER KING CORP. B 06/30/2012		08/04/2005	J. P. MORGAN SECURITIES, INC		1,000,000	1,000,000	
05567Y-AA-7	BURLINGTN NORTH SANTA FE 04/01/2023		09/26/2005	J. P. MORGAN SECURITIES, INC		15,000,000	15,000,000	
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, 06/28/2012		01/12/2005	MORGAN STANLEY DEAN WITTER		8,786,310	8,786,310	
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, 01/02/2012		01/12/2005	MORGAN STANLEY DEAN WITTER		11,757,864	11,757,864	
90357#-AN-6	BURLINGTON NORTHERN SECD SER 04/01/2021		11/02/2005	BANK OF AMERICA		655,303	655,303	
90357#-AT-3	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		3,549,811	3,549,811	
90357#-AV-8	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		3,609,962	3,609,962	
90357#-AE-6	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		2,387,833	2,387,833	
90357#-AG-1	BURLINGTON NORTHERN SECD SER 04/01/2022		11/02/2005	BANK OF AMERICA		5,181,592	5,181,592	
90357#-AH-9	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		3,434,297	3,434,297	
90357#-AJ-5	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		2,926,624	2,926,624	
90357#-AK-2	BURLINGTON NORTHERN SECD SER 04/01/2022		11/02/2005	BANK OF AMERICA		2,318,835	2,318,835	
90357#-AM-8	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		1,608,411	1,608,411	
90357#-AP-1	BURLINGTON NORTHERN SECD SER 04/01/2020		11/02/2005	BANK OF AMERICA		1,323,181	1,323,181	
90357#-AU-0	BURLINGTON NORTHERN SECD SER 04/01/2023		11/02/2005	BANK OF AMERICA		802,300	802,300	
90357#-AL-0	BURLINGTON NORTHERN SECD SER 04/01/2022		11/02/2005	BANK OF AMERICA		3,786,465	3,786,465	
90357#-AQ-9	BURLINGTON NORTHERN SECD SER 04/01/2020		11/02/2005	BANK OF AMERICA		1,087,490	1,087,490	
90357#-AR-7	BURLINGTON NORTHERN SECD SER 04/01/2021		11/02/2005	BANK OF AMERICA		1,324,715	1,324,715	
90357#-AS-5	BURLINGTON NORTHERN SECD SER 04/01/2020		11/02/2005	BANK OF AMERICA		939,780	939,780	
90357#-AF-3	BURLINGTON NORTHERN SECRD SER 04/01/2023		11/02/2005	BANK OF AMERICA		484,325	484,325	
12201P-AK-2	BURLINGTON RESOURCES FIN 03/01/2007		07/31/2005	VARIOUS		202,272		
12315#-AD-3	BURT'S BEES TERM LOAN 03/29/2011		04/12/2005	CIBC WORLD MARKETS		2,250,000	2,250,000	
12326@-AA-8	BUSHNELL PERFORMANCE OPTICS T 08/19/2011		08/24/2005	ANTARES CAPITAL CORPORATION		3,000,000	3,000,000	
12468@-AA-6	C&J SPECRENT TOOLS (HANCOCK M 08/12/2012		08/12/2005	DIRECT		416,005	416,005	
12468@-AB-4	C&J SPECRENT TOOLS (HANCOCK M 08/12/2013		08/12/2005	DIRECT		273,968	302,549	
12686C-AW-9	CABLEVISION SYSTEMS CORP 04/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		266,875	250,000	4,222
127687-AB-7	CAESARS ENTERTAINMENT 3.59875 04/15/2024		10/26/2005	GOLDMAN, SACHS & CO		3,878,979	3,100,000	7,482
131700-AC-0	CALW 2002-CALW, A 02/15/2012		04/14/2005	MERRILL LYNCH CAPITAL MARKETS		10,767,188	10,000,000	6,808
133131-AP-7	CAMDEN PROPERTY TRUST 06/15/2015		06/02/2005	DEUTSCHE BANK SECURITIES		9,936,900	10,000,000	
14040H-AK-1	CAPITAL ONE FINANCIAL 02/21/2012		04/12/2005	BARCLAYS BANK		19,509,800	20,000,000	149,333
14040H-AM-7	CAPITAL ONE FINANCIAL-C 06/01/2015		05/19/2005	LEHMAN BROTHERS INC		24,976,750	25,000,000	
139732-FT-3	CARAT 2005-1, C 06/15/2010		05/25/2005	SALOMON SMITH BARNEY		4,999,298	5,000,000	
143658-AV-4	CARNIVAL CORP 1.132000% 04/29 04/29/2033		10/24/2005	Various		6,740,969	8,500,000	31,111
144531-CD-0	CARR 2005-OPT2, A1A 01/25/2035		04/28/2005	SALOMON SMITH BARNEY		4,600,000	4,600,000	
144531-CE-8	CARR 2005-OPT2, A1B 05/25/2035		04/28/2005	SALOMON SMITH BARNEY		23,000,000	23,000,000	
14441U-AB-7	CARRAMERICA REALTY CORP 12/15/2010		12/08/2005	J. P. MORGAN SECURITIES, INC		9,964,600	10,000,000	
145749-AC-1	CARROLS CORP-C 01/15/2013		05/24/2005	Various		1,704,250	1,700,000	68,850

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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
990089-9A-4	CARTER'S / WILLIAM CARTER CO. 07/14/2012		07/21/2005	BANK OF AMERICA		2,000,000	2,000,000	
14743R-AB-9	CASE CORP 01/15/2016		03/02/2005	SALOMON SMITH BARNEY		1,688,400	1,680,000	17,593
147528-D@-9	CASEY'S GENRL STORES SER A SR 05/15/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,883,419	1,714,286	17,283
14912L-2W-0	CATERPILLAR FIN SERV CRP 12/01/2010		11/30/2005	GOLDMAN, SACHS & CO		4,995,900	5,000,000	
14912L-Z3-8	CATERPILLAR FINANCE 01/15/2009		07/31/2005	VARIOUS		(369,387)		
04542B-LE-0	CBASS 2005-CB2, AV1 02/25/2035		03/29/2005	BANK OF AMERICA		13,750,000	13,750,000	
12489W-KX-1	CBASS 2005-CB3, AV1 06/25/2035		05/27/2005	MERRILL LYNCH CAPITAL MARKETS		14,000,000	14,000,000	
12489W-NL-4	CBASS 2005-CB6, A1 06/25/2028		09/27/2005	MERRILL LYNCH CAPITAL MARKETS		22,997,732	23,000,000	
22822R-AD-2	CCI 2005-1, D 06/15/2035		05/26/2005	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
990119-9A-9	CCM MERGER INC. (DBA MOTORCIT 07/19/2012		11/07/2005	Various		2,500,000	2,500,000	
16678R-AC-1	CCMFC 2003-3A B1 07/25/2034		12/01/2005	DIRECT			9,712	
16678R-AV-9	CCMFC 2004-1A V1 01/25/2035		12/01/2005	DIRECT			75,922	
16678R-BW-6	CCMFC 2004-3 B1 08/25/2035		12/01/2005	DIRECT			89,403	
16678R-CE-5	CCMFC 2004-4A B1 10/25/2035		12/01/2005	Various		11,892	155,658	
16678R-BT-3	CCMFC 2004-A B1 03/25/2035		12/01/2005	DIRECT			94,424	
16678R-CM-7	CCMFC 2004-B B1 10/25/2035		12/01/2005	DIRECT			159,332	
12513E-AN-4	CD 2005-C1, D 09/15/2020		10/27/2005	DEUTSCHE BANK SECURITIES		6,898,640	7,000,000	14,225
12513E-AP-9	CD 2005-C1, E 09/15/2020		10/27/2005	SALOMON SMITH BARNEY		5,395,957	5,500,000	11,177
12513E-AE-4	CD 2005-CD1, A3 09/15/2020		10/27/2005	DEUTSCHE BANK SECURITIES		7,009,317	7,000,000	14,225
12513E-AG-9	CD 2005-CD1, A4 09/15/2020		11/09/2005	SALOMON SMITH BARNEY		24,900,390	25,000,000	50,803
15132K-AA-2	CDTIM 2005-1, A1 05/20/2017		08/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		17,498,737	17,500,000	
151313-AL-7	CENDANT CORP. 08/15/2006		07/31/2005	VARIOUS		104,152		
15135#-BC-5	CENTENNIAL ENERGY HOLDINGS SR 09/27/2015		09/08/2005	BANK OF AMERICA		30,000,000	30,000,000	
152312-AM-6	CENTEX CORP 10/01/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,000,966	1,000,000	12,813
152312-AN-4	CENTEX CORP 05/15/2014		09/30/2005	WARBURG DILLION READ LLC		999,120	1,000,000	22,167
152312-AQ-7	CENTEX CORP-C 06/15/2015		08/26/2005	Various		12,873,820	13,000,000	74,375
173067-GZ-6	CGCMT 2005-C3, AM 05/15/2043		07/12/2005	SALOMON SMITH BARNEY		7,022,422	7,000,000	13,148
173067-FU-8	CGCMT 2005-EMG, B 09/20/2051		05/11/2005	SALOMON SMITH BARNEY		999,999	1,000,000	3,289
173067-FV-6	CGCMT 2005-EMG, C 09/20/2051		05/11/2005	SALOMON SMITH BARNEY		999,994	1,000,000	3,311
173067-FW-4	CGCMT 2005-EMG, D 09/20/2051		05/11/2005	SALOMON SMITH BARNEY		999,996	1,000,000	3,355
161571-AQ-7	CHAIT 2005-A7, A7 03/15/2013		08/03/2005	J. P. MORGAN SECURITIES, INC.		19,992,760	20,000,000	
161175-AA-2	CHARTER COMM OPT LLC/CAP-C 04/30/2012		06/16/2005	Various		1,935,000	2,000,000	889
991885-9B-2	CHARTER COMM. OPER. TERM B (4 04/07/2011		06/17/2005	Various		9,952,061	9,942,349	
16208N-AC-9	CHATHAM LIGHT II CLO, LIMITED 08/03/2019		07/01/2005	CITICORP SECURITIES		14,000,000	14,000,000	
16208N-AD-7	CHATHAM LIGHT II CLO, LIMITED 08/03/2019		07/01/2005	CITICORP SECURITIES		11,500,000	11,500,000	
165167-BA-4	CHESAPEAKE ENERGY CORP 01/15/2015		04/19/2005	MERRILL LYNCH CAPITAL MARKETS		2,483,900	2,360,000	49,281
165167-BG-1	CHESAPEAKE ENERGY CORP 06/15/2014		04/19/2005	MERRILL LYNCH CAPITAL MARKETS		1,959,375	1,875,000	49,609
165167-BC-0	CHESAPEAKE ENERGY CORP-C 09/15/2013		06/06/2005	WACHOVIA SECURITIES		3,780,000	3,500,000	61,250
165167-BE-6	CHESAPEAKE ENERGY CORP-C 01/15/2016		06/01/2005	MORGAN STANLEY DEAN WITTER		263,125	250,000	6,732
165167-BN-6	CHESAPEAKE ENERGY CORP-C 01/15/2016		04/19/2005	LEHMAN BROTHERS INC.		1,485,000	1,500,000	828
165167-BS-5	CHESAPEAKE ENERGY CORP-C 08/15/2017		08/17/2005	Various		5,855,565	5,850,000	2,708
990091-9A-0	CHIQUITA BRANDS TERM B (6/05) 06/28/2012		07/08/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,000,000	1,000,000	
990091-9B-8	CHIQUITA BRANDS TERM C (6/05) 06/28/2012		07/08/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		2,500,000	2,500,000	
170040-AG-4	CHIRON CORP 1.625000% 08/01/2 08/01/2033		12/28/2005	EXCHANGE		2,028,092	2,000,000	13,271
171871-AB-2	CINCINNATI BELL INC-C 07/15/2013		08/09/2005	Various		(72,188)		
171871-AE-6	CINCINNATI BELL INC-C 01/15/2014		05/26/2005	MORGAN STANLEY DEAN WITTER		495,000	500,000	15,819
94978#-CR-6	CIT GROUP LEVERAGED LEASE-BAC 06/15/2010		01/01/2005	CITICORP SECURITIES		2,834,402	2,834,402	
94978#-CP-0	CIT GROUP LEVERAGED LEASE-BAC 06/15/2016		01/01/2005	CITICORP SECURITIES		3,094,679	3,094,679	
991690-9B-6	CITATION CORP TERM B 12/01/2007		01/01/2005	SCHEDULED REDEMPTION		28,729	28,729	
990088-9A-6	CITATION CORP TERM LOAN (5/05 05/23/2009		06/09/2005	Various		5,505,464	5,505,464	
17303C-BM-2	CITIBANK CREDIT CARD MASTER T 03/10/2011		07/31/2005	VARIOUS		(282,143)		
17303M-JC-4	CITICORP 11/15/2008		11/22/2005	WARBURG DILLION READ LLC		4,173,480	4,000,000	9,208
172967-CQ-2	CITIGROUP INC 09/15/2014		09/30/2005	MORGAN STANLEY DEAN WITTER		995,980	1,000,000	2,778
172967-CU-3	CITIGROUP INC-C 02/22/2010		02/14/2005	SALOMON SMITH BARNEY		3,991,960	4,000,000	
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST 08/25/2035		07/22/2005	SALOMON SMITH BARNEY		56,744,385	56,682,317	
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA S 07/09/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		10,968,203	9,794,392	48,003
17453B-AB-7	CITIZENS COMM-C 05/15/2011		05/03/2005	J. P. MORGAN SECURITIES, INC.		1,620,000	1,500,000	65,906
17453B-AJ-0	CITIZENS COMMUNICATIONS-C 08/15/2031		07/13/2005	Various		6,994,500	6,550,000	156,150
454797-7C-9	CLARIAN IND HEALTH FACILITY F 03/01/2033		02/03/2005	CITIGROUP GLOBAL MARKETS		7,675,000	7,675,000	
18055#-AA-0	CLARION LION PROPERTIES FUND 04/27/2012		04/06/2005	J. P. MORGAN SECURITIES, INC.		4,000,000	4,000,000	
18055#-AC-6	CLARION LION PROPERTIES FUND 08/23/2015		07/21/2005	J. P. MORGAN SECURITIES, INC.		11,000,000	11,000,000	
18055#-AE-2	CLARION LION PROPERTIES FUND 12/15/2015		12/01/2005	J. P. MORGAN SECURITIES, INC.		15,000,000	15,000,000	

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184502-AV-4	CLEAR CHANNEL COMMUNICAT 09/15/2014		03/30/2005	J. P. MORGAN SECURITIES, INC.		9,493,100	10,000,000	29,028
184502-AQ-5	CLEAR CHANNEL COMMUNICAT-C 05/15/2009		05/17/2005	SALOMON SMITH BARNEY		14,262,750	15,000,000	8,854
189054-AF-6	CLOROX COMPANY 01/15/2015		10/28/2005	MORGAN STANLEY DEAN WITTER		981,000	1,000,000	14,861
201728-DL-3	CMAC 1998-C2, A3 09/15/2030		07/31/2005	VARIOUS		(471,764)		
17307G-UM-8	CMLTI 2005-OPT4, A2A 07/25/2035		08/05/2005	SALOMON SMITH BARNEY		28,958,000	28,958,000	
17307G-VW-5	CMLTI 2005-WF2, MV1 08/25/2035		08/11/2005	SALOMON SMITH BARNEY		3,739,000	3,739,000	
191098-AH-5	COCA COLA BOTTL CO CONSL 06/15/2016		06/24/2005	EXCHANGE		4,157,454	4,200,000	
191219-BG-8	COCA-COLA ENTERPRISES-*R 09/30/2009		07/31/2005	VARIOUS		72,682		
990324-9A-5	COINMACH SERVICE CORP B 12/19/2012		12/29/2005	DEUTSCHE BANK SECURITIES		1,412,281	1,412,281	
19458L-AC-4	COLLEGIATE FUNDING SERV 03/01/2042		01/07/2005	CITIGROUP GLOBAL MARKETS		15,350,000	15,350,000	
196777-KF-2	COLORADO ST STUDENT OBLIG BD 12/01/2037		07/28/2005	OPPENHEIMER & CO., INC.		8,500,000	8,500,000	
196777-JZ-0	COLORADO STUDENT OBLIG BD AUT 12/01/2034		10/13/2005	DAIN RAUSCHER INCORPORATED		12,600,000	12,600,000	
20029P-AM-1	COMCAST CABLEVIS 06/15/2009		07/31/2005	VARIOUS		220,628		
20030N-AK-7	COMCAST CORP 11/15/2035		11/08/2005	J. P. MORGAN SECURITIES, INC.		3,990,040	4,000,000	
20030N-AF-8	COMCAST CORP-C 06/15/2035		06/06/2005	SALOMON SMITH BARNEY		1,995,380	2,000,000	
20030N-AJ-0	COMCAST CORP-C 11/15/2015		11/08/2005	WARBURG DILLION READ LLC		39,996,800	40,000,000	
20035C-AB-6	COMERICA BANK 08/22/2017		08/24/2005	Various		15,135,600	15,000,000	15,167
126169-BG-5	COMM 2005-F10A, AJ2 04/15/2017		03/18/2005	DEUTSCHE BANK SECURITIES		30,000,000	30,000,000	
202218-AH-6	COMMERCIAL NET LEASE RLT 12/15/2015		11/14/2005	WACHOVIA SECURITIES		14,961,000	15,000,000	
20449E-BT-2	COMPASS BANK 04/01/2020		03/14/2005	WARBURG DILLION READ LLC		11,977,920	12,000,000	
20557#-AC-5	COMPUTERSHARE LTD SER C GTD S 03/22/2015		01/28/2005	GREENWICH NATWEST		12,000,000	12,000,000	
205887-BA-9	CONAGRA FOOD 09/15/2011		10/13/2005	MORGAN STANLEY DEAN WITTER		10,698,500	10,000,000	61,875
20589Q-AM-1	CONCENTRA OPERATING CORP 06/01/2012		07/27/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,125,000	2,000,000	30,417
990210-9A-6	CONCENTRA OPERATING CORP TERM 09/30/2011		10/11/2005	J. P. MORGAN SECURITIES, INC.		1,000,000	1,000,000	
20589Q-AE-9	CONCENTRA OPERATING CORP-C 08/15/2010		06/15/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		816,200	770,000	25,399
210523-AD-8	CONFD 2001-1 CL A4 04/20/2012		07/31/2005	VARIOUS		7,417		
20903H-AB-4	CONSOLIDATED COMM HLD 04/01/2012		06/21/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		4,030,500	3,850,000	82,672
991863-9B-9	CONSOLIDATED COMMUNICATIONS T 10/14/2011		09/19/2005	CITICORP SECURITIES		688,047	688,047	
995564-9B-9	CONTECH CONSTRUCTION TERM B 12/07/2010		07/08/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,016,250	1,000,000	
210795-PL-8	CONTINENTAL AIRLINES INC 07/02/2018		06/03/2005	Various		2,745,379	2,854,572	51,920
211177-AG-5	CONTINENTAL CABLEVISION DEB 09/01/2008		07/31/2005	VARIOUS		115,555		
87236@-EF-4	CONVERGENT RESOURCES (TCW II) 05/06/2009		11/01/2005	DIRECT		270,112	505,016	
216640-AE-2	COOPER CAMERON CORP 1.500000% 05/15/2024		01/11/2005	WARBURG DILLION READ LLC		1,041,780	1,000,000	2,458
216871-AA-1	COOPER INDUSTRIES INC 11/15/2012		11/03/2005	SALOMON SMITH BARNEY		2,987,970	3,000,000	
222074-AB-2	COUCHE-TARD US/FINANCE 12/15/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		268,125	250,000	833
22237L-PA-4	COUNTRYWIDE FINANCIAL 03/22/2011		03/24/2005	BANK OF AMERICA		14,082,900	15,000,000	13,333
224044-AY-3	COX COMMUNICATIONS INC 11/01/2010		07/31/2005	VARIOUS		(120,419)		
224044-BF-3	COX COMMUNICATIONS INC 06/01/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,826,464	4,000,000	15,417
22406*-CS-1	COX ENTERPRISES 7.06% SR NTS, 04/12/2007		07/31/2005	VARIOUS		129,218		
22406*-CT-9	COX ENTERPRISES 7.06% SR NTS, 04/12/2008		07/31/2005	VARIOUS		312,600		
224050-AJ-3	COX ENTERPRISES INC 02/15/2007		07/31/2005	VARIOUS		70,904		
2254C0-EU-7	CRED SUIS FIRST BOST NY .2500 11/24/2008		09/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		5,261,500	5,000,000	
22541L-BK-8	CREDIT SUISSE FB USA INC-C 08/15/2015		11/07/2005	Various		16,084,330	16,500,000	146,988
2254C0-FP-7	CREDIT SUISSE NY PRONOTES 11/23/2015		11/16/2005	CREDIT SUISSE FIRST BOSTON		50,000,000	50,000,000	
22540A-LK-2	CSFB 1999-C1, A2 09/15/2009		07/31/2005	VARIOUS		(15,844)		
22541Q-SF-0	CSFB 2003-C4, A4 08/15/2036		11/30/2005	Various		21,382,729	21,550,000	27,133
225458-NN-4	CSFB 2005-AGE1, A1 02/25/2032		04/29/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		12,210,700	12,210,700	
225470-AM-5	CSFB 2005-C5, A3 08/15/2038		10/26/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		19,761,660	20,000,000	22,667
225470-DN-0	CSFB 2005-C5, E 08/15/2038		10/26/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,688,353	10,030,000	11,367
225470-NJ-8	CSFB 2005-C6, A3 12/15/2040		12/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4,990,455	5,000,000	19,613
225470-NS-8	CSFB 2005-C6, E 12/15/2040		12/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		14,638,650	15,000,000	58,838
126408-BR-3	CSX CORP 10/15/2008		07/31/2005	VARIOUS		181,704		
126408-GA-5	CSX CORP 0% 10/30/2021-C 10/30/2021		09/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		671,447	750,000	
22943E-AB-9	CT CDO III, A2-C 06/25/2035		07/26/2005	BEAR STEARNS SECURITIES CORP.		15,149,798	15,000,000	
126650-BB-5	CVS CORP. (DE)/CVS LEASE PASS 01/10/2028		12/08/2005	LEHMAN BROTHERS INC.		50,000,000	50,000,000	
12667G-RG-0	CWALT 2005-25T1 A6 07/25/2035		06/28/2005	SALOMON SMITH BARNEY		10,296,875	10,000,000	
12667G-US-0	CWALT 2005-29 CB A6 07/25/2035		06/15/2005	UNION BANK OF SWITZERLAND		22,997,251	22,633,000	65,699
12667G-WF-6	CWALT 2005-36 2A1A 06/25/2035		08/24/2005	Various		30,045,374	30,045,374	
12667G-R6-2	CWALT 2005-41 1A1 07/25/2035		07/14/2005	COUNTRY WIDE		21,000,000	21,000,000	
12669E-NQ-5	CWHL 2003-20, 3A1 07/25/2018		07/22/2005	UNION BANK OF SWITZERLAND		12,789,120	12,910,153	44,289
12669G-GC-9	CWHL 2004-HYB8 3A1 01/20/2035		12/07/2004	COUNTRY WIDE			552,831	
12669G-RM-5	CWHL 2005-1 1A1 03/25/2035		05/12/2005	GREENWICH CAPITAL MARKETS, INC.		71,349,369	71,234,297	94,631

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12669G-PT-2	CWHL 2005-2 2A3 01/25/2035		12/21/2004	BEAR STEARNS SECURITIES CORP		12,773,000	12,773,000	
12669G-NM-9	CWHL 2005-7 1-A2 01/25/2035		01/13/2005	BANK OF AMERICA		8,721,300	8,737,000	
12669G-NP-2	CWHL 2005-7 2A1 03/25/2035		06/03/2005	BANK OF AMERICA		27,639,492	27,583,461	36,471
126673-NS-7	CWL 2004-12, 2AV3 04/25/2035		02/17/2005	COUNTRY WIDE		7,535,745	7,500,000	18,065
126673-GN-6	CWL 2004-9, 2AV3 02/25/2035		02/17/2005	COUNTRY WIDE		15,285,374	15,171,000	37,274
126670-CK-2	CWL 2005-11, AF5A 01/25/2036		09/12/2005	COUNTRY WIDE		11,999,333	12,000,000	49,437
126670-CL-0	CWL 2005-11, AF6 02/25/2036		09/12/2005	COUNTRY WIDE		24,999,925	25,000,000	94,688
126670-GS-1	CWL 2005-13, AF5 04/25/2036		11/04/2005	COUNTRY WIDE		9,999,433	10,000,000	33,622
126670-QV-3	CWL 2005-17, 1AF5 03/25/2036		12/15/2005	COUNTRY WIDE		4,999,897	5,000,000	21,638
152314-MH-0	CXHE 2005-A, M1 01/25/2035		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,160,000	9,160,000	
152314-MJ-6	CXHE 2005-A, M2 01/25/2035		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		6,000,000	6,000,000	
232820-AF-7	CYTEC INDUSTRIES INC 10/01/2010		10/21/2005	Various		9,472,550	9,500,000	5,042
23331A-AQ-2	D.R. HORTON INC 07/01/2013		04/04/2005	WACHOVIA SECURITIES		2,231,000	2,300,000	36,033
235851-AF-9	DANAHER CORP 0% 01/22/2021-C 01/22/2021		10/20/2005	Various		5,697,598	7,500,000	
990074-9A-6	DAVITA INC. TERM B (10/05) 10/05/2012		10/19/2005	J. P. MORGAN SECURITIES, INC.		14,411,765	14,411,765	
991967-9B-8	DEI SALES, INC. 06/17/2010		01/31/2005	DIRECT		963,300	963,300	
245217-AM-6	DEL MONTE CORP 12/15/2012		05/03/2005	MORGAN STANLEY DEAN WITTER		1,896,563	1,750,000	59,117
245217-AP-9	DEL MONTE CORP-C 02/15/2015		04/06/2005	Various		2,388,000	2,400,000	27,750
246688-AE-5	DELHAIZE AMERICA 04/15/2011		07/11/2005	Various		8,984,666	8,125,000	101,619
251591-AL-7	DEVELOPERS DIVERS REALTY 05/03/2010		04/25/2005	DEUTSCHE BANK SECURITIES		4,990,300	5,000,000	
251591-AM-5	DEVELOPERS DIVERS REALTY 05/01/2015		05/19/2005	J. P. MORGAN SECURITIES, INC.		4,537,800	4,500,000	17,875
251591-AN-3	DEVELOPERS DIVERS REALTY 10/15/2012		10/04/2005	J. P. MORGAN SECURITIES, INC.		9,952,000	10,000,000	
25179M-AA-1	DEVON ENERGY CORPORATION 4.90 08/15/2008		11/16/2005	WARBURG DILLION READ LLC		2,231,480	2,000,000	22,731
25212E-AF-7	DEX MEDIA INC-C 11/15/2013		02/01/2005	Various		1,125,000	1,500,000	
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05 04/13/2013		04/20/2005	BANK OF AMERICA		14,000,000	14,000,000	
25459H-AD-7	DIRECTV HOLDINGS/FINANCE-C 06/15/2015		06/08/2005	BANK OF AMERICA		3,715,763	3,750,000	
75935@-AD-2	DISCOUNT TIRE (REINALT-THOMAS 06/30/2012		07/31/2005	VARIOUS		(406,926)		
25469#-AA-5	DISCOVERY COMMUNICATIONS 7.81 03/09/2006		11/08/2005	VARIOUS		(325,000)		
25467L-A*-7	DISCOVERY COMMUNICATIONS SER 12/01/2015		11/04/2005	CITICORP SECURITIES		10,000,000	10,000,000	
25467L-A@-5	DISCOVERY COMMUNICATIONS SER 12/01/2012		11/04/2005	CITICORP SECURITIES		20,000,000	20,000,000	
23311M-A*-8	DIVERSIFIED COLLECTION SERVIC 02/04/2011		02/09/2005	MADISON CAPITAL FUNDING LLC		3,300,000	3,300,000	
23311M-A@-6	DIVERSIFIED COLLECTION SERVIC 08/04/2011		02/09/2005	MADISON CAPITAL FUNDING LLC		700,000	700,000	
23322B-CZ-9	DLJCM 1998-CF2 A1B 11/12/2008		07/31/2005	VARIOUS		(202,948)		
23322B-EG-9	DLJCM 1999-CG1, A1B 01/10/2009		07/31/2005	VARIOUS		(484,914)		
23322B-FE-3	DLJCM 1999-CG2, A1B 06/10/2009		07/31/2005	VARIOUS		188,446		
23322B-KF-4	DLJCM 2000-CF1, A2 05/10/2010		07/31/2005	Various		2,749,374	2,000,000	12,933
256605-AD-8	DOLE FOODS CO-C 07/15/2013		06/17/2005	MERRILL LYNCH CAPITAL MARKETS		1,573,250	1,450,000	55,332
25754Q-AF-4	DOMINOS INC 07/01/2011		04/06/2005	BANK OF AMERICA		1,045,000	1,000,000	22,917
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04 06/30/2011		12/20/2005	Various		3,043,251	3,003,567	
257867-AH-4	DONNELLEY (R.R.) & SONS 11/15/2006		07/31/2005	VARIOUS		56,290		
26157V-A*-8	DRESSER INC. TRANCHE B TERM 04/10/2009		03/21/2005	MORGAN STANLEY DEAN WITTER		1,018,750	1,000,000	
26229*-AF-7	DRUMMOND CO. 7.80% SR NTS 04/05/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,406,436	3,200,000	59,627
991565-9A-2	DS WATERS ENTERPRISES TERM LO 11/07/2009		02/03/2005	CITICORP SECURITIES		930,000	1,000,000	
23332U-DV-3	DSLA 2005-AR3 2A1B 07/19/2045		06/17/2005	GREENWICH CAPITAL MARKETS, INC.		74,897,015	74,935,977	92,724
23332U-EM-2	DSLA 2005-AR4 2A1A 07/19/2045		06/03/2005	GREENWICH CAPITAL MARKETS, INC.		25,000,000	25,000,000	
264411-AC-3	DUKE REALTY LP 05/15/2013		04/29/2005	MERRILL LYNCH CAPITAL MARKETS		3,900,160	4,000,000	86,847
990001-9A-9	DURA OPERATING CORP 2ND LIEN 05/03/2011		05/06/2005	J. P. MORGAN SECURITIES, INC.		3,000,000	3,000,000	
263534-BK-4	E.I. DU PONT DE NEMOURS 11/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,039,692	2,000,000	12,139
27876G-AY-4	ECHOSTAR DBS CORP 10/01/2014		03/10/2005	Various		6,289,813	6,150,000	158,236
28140V-AF-0	ED FUNDING CAPITAL TRUST IV 06/15/2043		07/29/2005	CITIGROUP GLOBAL MARKETS		42,000,000	42,000,000	19,950
280907-BM-7	ED LOANS SERIES C 12/01/2036		09/27/2005	DAIN RAUSCHER INCORPORATED		8,400,000	8,400,000	
280850-AA-6	EDINVEST 06/01/2039		10/04/2005	CITIGROUP GLOBAL MARKETS		22,900,000	22,900,000	11,122
280850-AE-8	EDINVEST 06/01/2041		09/02/2005	CITIGROUP GLOBAL MARKETS		21,800,000	21,800,000	
280907-AG-1	EDUCATION LOANS 06/01/2020		11/01/2005	Various		4,200,000	4,200,000	
280907-BJ-4	EDUCATION LOANS 12/01/2036		04/13/2005	DAIN RAUSCHER INCORPORATED		5,400,000	5,400,000	
280907-BN-5	EDUCATION LOANS 2004 C/D 12/01/2036		09/01/2005	DAIN RAUSCHER INCORPORATED		4,000,000	4,000,000	
28139G-AB-5	EDUCATION SERVICES FOUNDATION 09/01/2030		09/13/2005	CITIGROUP GLOBAL MARKETS		22,900,000	22,900,000	
268440-AE-4	EFSI FEDERATED STUDENT FINANC 06/01/2039		09/21/2005	DAIN RAUSCHER INCORPORATED		8,000,000	8,000,000	
268440-AG-9	EFSI FEDERATED STUDENT FINANC 06/01/2040		05/26/2005	CITIGROUP GLOBAL MARKETS		15,500,000	15,500,000	
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500 06/01/2023		08/25/2005	Various		968,150	1,000,000	3,438
287456-A*-8	ELKCORP SR UNSEC NTS 07/15/2007		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,066,911	5,000,000	108,131
293791-AL-3	ENTERPRISE PRODUCTS OPER 10/15/2007		07/31/2005	VARIOUS		(59,356)		

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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
293791-AN-9	ENTERPRISE PRODUCTS OPER-C 10/15/2014		10/21/2005	J. P. MORGAN SECURITIES, INC.		10,813,260	11,000,000	281,711
268766-BZ-4	EOP OPERATING LP 03/15/2014		07/06/2005	J. P. MORGAN SECURITIES, INC.		9,774,200	10,000,000	153,056
990138-9A-9	EPCO HOLDINGS INC. TERM B 08/18/2010		08/25/2005	LEHMAN BROTHERS INC.		2,000,000	2,000,000	
26882P-AV-4	ERAC USA FINANCE COMPANY 11/15/2008		12/07/2005	Various		8,068,901	8,060,000	20,114
26882P-AS-1	ERAC USA FINANCE COMPANY-C 05/01/2015		04/13/2005	GOLDMAN, SACHS & CO		19,969,200	20,000,000	
26882P-AT-9	ERAC USA FINANCE COMPANY-C 11/15/2015		11/07/2005	GOLDMAN, SACHS & CO		29,908,200	30,000,000	
26884A-AH-6	ERP OPERATING LP 04/13/2015		04/08/2005	SALOMON SMITH BARNEY		32,492,700	30,000,000	
29476L-AC-1	ERP OPERATING LP 03/15/2016		09/07/2005	BANK OF AMERICA		9,988,700	10,000,000	
30704@-AA-2	FAMILY DOLLAR STORES, SER 200 09/27/2015		09/06/2005	BANK OF AMERICA		12,400,000	12,400,000	
313586-81-0	FANNIE MAE 01/01/1		05/19/2005	LEHMAN BROTHERS INC.		6,651,541	70	
68275C-AC-2	FB 2005-1, A3 08/10/2035		08/16/2005	MORGAN STANLEY DEAN WITTER		10,099,300	10,000,000	24,924
68275C-AD-0	FB 2005-1, B 08/10/2035		08/16/2005	MORGAN STANLEY DEAN WITTER		5,049,840	5,000,000	12,566
68275C-AE-8	FB 2005-1, C 08/10/2035		08/16/2005	MORGAN STANLEY DEAN WITTER		5,049,975	5,000,000	12,922
31959A-AA-1	FCHT 2005-1A, A 09/15/2022		05/06/2005	SUNTRUST		4,600,000	4,600,000	
313747-AL-1	FEDERAL REALTY INVS TRST 06/01/2016		11/29/2005	WACHOVIA SECURITIES		10,000,000	10,000,000	
31428N-AH-1	FEDERATED STUDENT FINANCE COR 06/01/2041		06/22/2005	CITIGROUP GLOBAL MARKETS		1,600,000	1,600,000	
32027N-XT-3	FFML 2005-FF12 A2A 11/25/2036		12/14/2005	MERRILL LYNCH CAPITAL MARKETS		8,895,000	8,895,000	
32027N-UZ-2	FFML 2005-FFH3, II-A1 08/25/2035		08/11/2005	GREENWICH CAPITAL MARKETS, INC.		10,000,000	10,000,000	
362341-HA-0	FFMLT 2005-FFA, A 03/25/2025		07/08/2005	GOLDMAN, SACHS & CO		22,655,000	22,655,000	
35729P-JS-0	FHLT 2005-B, 2A1 04/25/2035		04/20/2005	GOLDMAN, SACHS & CO		14,000,000	14,000,000	
995424-9B-6	FIDELITY NATIONAL INFORMATION 03/09/2013		03/18/2005	BANK OF AMERICA		15,033,750	15,000,000	
31677Q-AB-5	FIFTH THIRD BANK 08/15/2008		07/31/2005	VARIOUS		(356,565)		
31746*-AV-6	FINANCIAL FEDERAL CREDIT 4.37 04/30/2008		07/31/2005	VARIOUS		(198,712)		
31746*-AW-4	FINANCIAL FEDERAL CREDIT 4.37 06/30/2008		07/31/2005	VARIOUS		(198,712)		
319460-AF-8	FIRST CITIZENS BANCORPORATION 04/01/2015		03/29/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		8,968,590	9,000,000	
32055R-AH-0	FIRST INDUSTRIAL LP 04/15/2012		11/14/2005	J. P. MORGAN SECURITIES, INC.		10,909,966	10,300,000	62,944
32055R-AM-9	FIRST INDUSTRIAL LP 06/01/2014		09/29/2005	J. P. MORGAN SECURITIES, INC.		10,638,100	10,000,000	219,350
320806-AP-7	FIRST MARYLAND BANCORP 06/01/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,168,606	2,000,000	11,458
338915-AJ-0	FLEET FINL GROUP 03/15/2008		07/31/2005	VARIOUS		198,901		
338915-AL-5	FLEET FINL GROUP 05/15/2008		07/31/2005	VARIOUS		176,755		
33901L-AA-2	FLEET NATIONAL BANK 01/15/2009		07/31/2005	VARIOUS		88,505		
34354#-AA-5	FLOWSERVE CORP TERM C 06/30/2009		12/31/2004	SCHEDULED PAY UP		93,616	93,616	
990159-9A-5	FLOWSERVE CORP. TERM B (8/05) 08/10/2012		08/19/2005	BANK OF AMERICA		9,000,000	9,000,000	
30249Y-AB-9	FMR 2005-1, C 07/01/2034		06/30/2005	DEUTSCHE BANK SECURITIES		9,691,000	9,691,000	
32113J-BR-5	FNLC 2005-3, AV2 12/25/2035		11/02/2005	FRIEDMAN BILLINGS		11,923,000	11,923,000	
32113J-CD-5	FNLC 2005-4 A1 02/25/2036		12/16/2005	FRIEDMAN BILLINGS		13,800,000	13,800,000	
345397-UC-5	FORD MOTOR CREDIT CO 01/15/2010		05/19/2005	Various		6,510,400	7,000,000	133,000
345397-TZ-6	FORD MOTOR CREDIT CO-C 10/01/2013		01/27/2005	Various		3,160,350	3,000,000	70,000
345397-UA-9	FORD MOTOR CREDIT CO-C 10/01/2008		06/07/2005	J. P. MORGAN SECURITIES, INC.		4,811,850	5,000,000	53,906
345397-UE-1	FORD MOTOR CREDIT CO-C 01/15/2008		07/31/2005	Various		4,926,444	5,000,000	5,500
354613-AD-3	FRANKLIN RESOURCES INC 04/15/2008		07/31/2005	VARIOUS		(228,184)		
354613-AC-5	FRANKLIN RESOURCES INC 0% 05/ 05/11/2031		02/07/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		687,500	1,000,000	
35687M-AC-1	FREESCALE SEMICONDUCTOR 07/15/2014		11/03/2005	DEUTSCHE BANK SECURITIES		2,065,000	2,000,000	44,729
35687M-AE-7	FREESCALE SEMICONDUCTOR-*R 07/15/2011		07/06/2005	Various		7,223,500	6,850,000	99,153
33736X-AX-7	FUNBC 2000-C2, A2 10/15/2032		07/31/2005	VARIOUS		54,991		
361268-B*-5	G & K SERVICES, INC. FLOAT. S 06/30/2015		05/10/2005	BANK OF AMERICA		24,000,000	24,000,000	
362415-AD-3	GABLES REALTY 02/15/2006		07/31/2005	VARIOUS		151,001		
363176-AA-6	GALAXY IV CLO CLASS A-1 04/17/2017		02/16/2005	MORGAN STANLEY DEAN WITTER		15,000,000	15,000,000	
363176-AE-8	GALAXY IV CLO CLASS B 04/17/2017		02/16/2005	MORGAN STANLEY DEAN WITTER		4,000,000	4,000,000	
363176-AG-3	GALAXY IV CLO CLASS C 04/17/2017		02/16/2005	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
364725-AB-7	GANNETT CO INC 04/01/2007		07/31/2005	VARIOUS		354,522		
361448-AC-7	GATX CORP 7.500000% 02/01/200 02/01/2007		11/14/2005	CITIGROUP GLOBAL MARKETS		1,210,283	1,000,000	22,083
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PA 01/02/2025		03/17/2005	CITICORP SECURITIES		5,000,000	5,000,000	
396789-DV-8	GCCFC 2003-C1, A4 05/05/2013		11/09/2005	Various		16,990,001	18,160,000	22,510
396789-LN-7	GCCFC 2005-GG5 AJ 04/10/2037		12/20/2005	GREENWICH CAPITAL MARKETS, INC.		8,174,000	8,174,000	26,481
396789-LG-2	GCCFC 2005-GG5, A2 11/10/2010		10/20/2005	GREENWICH CAPITAL MARKETS, INC.		7,537,275	7,500,000	2,132
396789-LJ-6	GCCFC 2005-GG5, A41 01/10/2013		10/20/2005	GREENWICH CAPITAL MARKETS, INC.		7,537,403	7,500,000	2,185
36158Y-CK-3	GECMC 2001-2, A4 07/11/2011		07/31/2005	VARIOUS		(83,639)		
36828Q-AD-8	GECMC 2003-C1, A4 01/10/2038		04/13/2005	LEHMAN BROTHERS INC.		9,945,703	10,000,000	22,756
36828Q-KR-6	GECMC 2005-C1, A5 06/10/2048		02/03/2005	DEUTSCHE BANK SECURITIES		2,512,485	2,500,000	5,302
36828Q-LX-2	GECMC 2005-C1, AAB 06/10/2048		02/03/2005	DEUTSCHE BANK SECURITIES		2,512,471	2,500,000	5,110
36159L-AJ-5	GEDFT 2005-1, C 04/20/2010		04/21/2005	DEUTSCHE BANK SECURITIES		8,000,000	8,000,000	

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36159J-AP-6	GEMNT 2005-3, B 06/15/2013		06/23/2005	J. P. MORGAN SECURITIES, INC.		16,000,000	16,000,000	
368710-AG-4	GENENTECH INC (USA)-C 07/15/2015		07/13/2005	GOLDMAN, SACHS & CO		6,495,905	6,500,000	
36962G-S6-2	GENERAL ELEC CAP CORP-C 10/21/2010		10/18/2005	LEHMAN BROTHERS INC.		28,964,330	29,000,000	
995222-9C-2	GENERAL GROWTH PROPERTIES TER 11/12/2007		02/11/2005	BANK OF AMERICA		3,011,250	3,000,000	
370334-AW-4	GENERAL MILLS INC 11/30/2007		11/01/2005	GOLDMAN, SACHS & CO		13,709,780	14,000,000	232,069
370448-AA-0	GENERAL MOTORS 10/15/2008		07/31/2005	VARIOUS		312,283		
370425-RX-0	GENERAL MTRS ACCEP CORP 09/15/2011		05/27/2005	DIRECT		3,902,437	4,000,000	55,000
370425-RU-6	GENL MOTORS ACCEPT CORP 03/02/2011		07/25/2005	WARBURG DILLION READ LLC		2,425,000	2,500,000	73,507
370425-SL-5	GENL MOTORS ACCEPT CORP 12/01/2014		09/26/2005	Various		4,740,313	5,250,000	96,469
37247D-AF-3	GENWORTH FINANCIAL INC-C 10/01/2015		12/13/2005	Various		14,047,300	14,250,000	68,784
372917-AN-4	GENZYME CORP 1.250000% 12/01/ 12/01/2023		06/22/2005	Various		2,888,138	2,750,000	8,142
373298-BP-2	GEORGIA-PACIFIC CORP-C 06/01/2028		07/13/2005	Various		4,310,000	4,000,000	42,292
373298-BV-9	GEORGIA-PACIFIC-C 05/15/2011		05/17/2005	BANK OF AMERICA		2,432,813	2,250,000	2,539
36170U-CB-5	G-FORCE 2005 RR2, C 01/25/2026		08/11/2005	MORGAN STANLEY DEAN WITTER		7,470,608	7,397,000	26,876
36170U-AB-7	G-FORCE 2005-RR, A2 08/22/2036		01/25/2005	MORGAN STANLEY DEAN WITTER		10,096,930	10,000,000	28,175
36170U-CA-7	G-FORCE 2005-RR2, B 01/25/2026		08/11/2005	MORGAN STANLEY DEAN WITTER		10,099,500	10,000,000	35,350
370425-QS-2	GMAC 01/22/2008		07/31/2005	Various		5,047,894	5,000,000	151,424
361849-QF-2	GMAC 2001-C1, B 03/15/2011		07/31/2005	VARIOUS		325,036		
36156H-AG-3	GMAC EDUCATION LOAN FUNDING T 09/01/2040		11/15/2005	DAIN RAUSCHER INCORPORATED		34,150,000	34,150,000	46,013
361849-FU-1	GMACC 1999-C2, A2 09/15/2033		07/31/2005	VARIOUS		376,892		
76112B-NN-6	GMACM 2005-AA1 2A1 05/18/2035		05/26/2005	UNION BANK OF SWITZERLAND		49,968,152	49,084,253	227,767
381317-AQ-9	GOLDEN WEST FINL CORP 10/01/2012		10/14/2005	WACHOVIA SECURITIES		9,494,556	9,668,000	22,962
38141G-AA-2	GOLDMAN SACHS GROUP 05/15/2009		07/31/2005	VARIOUS		145,888		
38143U-AP-6	GOLDMAN SACHS GROUP INC 1.500 07/23/2009		05/25/2005	GOLDMAN, SACHS & CO		1,028,932	1,000,000	6,533
38143U-BE-0	GOLDMAN SACHS GROUP LP-C 06/15/2010		06/21/2005	GOLDMAN, SACHS & CO		3,492,825	3,500,000	
38143U-BG-5	GOLDMAN SACHS MTN SER B 08/30/2015		08/23/2005	GOLDMAN, SACHS & CO		25,000,000	25,000,000	
382550-9C-7	GOODYEAR TIRE & RUBBER CO 1ST 04/30/2010		04/14/2005	J. P. MORGAN SECURITIES, INC.		8,027,500	8,000,000	
398905-AC-3	GROUP 1 AUTOMOTIVE INC 08/15/2013		06/01/2005	Various		265,625	250,000	7,792
36242D-3D-3	GSAMP 2005-S2, A 11/25/2034		05/04/2005	GOLDMAN, SACHS & CO		18,500,000	18,500,000	
362341-L3-1	GSAMP 2005-WMC A2A 12/25/2035		12/15/2005	GOLDMAN, SACHS & CO		16,100,000	16,100,000	
36228C-TH-6	GSMS 2004-GG2, A6 08/01/2038		05/05/2005	MERRILL LYNCH CAPITAL MARKETS		10,424,219	10,000,000	13,490
36228C-VT-7	GSMS 2005-GG4 A4 07/10/2039		12/20/2005	SALOMON SMITH BARNEY		19,294,532	20,000,000	58,190
36228C-VR-1	GSMS 2005-GG4, AABA 07/10/2039		11/08/2005	GOLDMAN, SACHS & CO		10,067,688	10,400,000	17,576
393513-AA-4	GT 2005-HE1, A1 11/25/2006		04/07/2005	GREENWICH CAPITAL MARKETS, INC.		10,780,000	10,780,000	
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L 10/23/2010		07/25/2005	EXCHANGE		25,000,000	25,000,000	
40166R-AA-4	GUGH 2005-1, A 05/25/2030		04/29/2005	GOLDMAN, SACHS & CO		14,981,772	15,000,000	
40624@-AF-7	HALLMARK 7.54% SR NTS, DUE 20 12/13/2010		07/31/2005	VARIOUS		1,361,949		
41163G-AF-8	HARCOURT GENERAL INC 08/01/2027		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,169,296	1,000,000	30,000
413627-AW-0	HARRAHS OPERATING CO INC 10/01/2017		09/21/2005	SALOMON SMITH BARNEY		13,412,115	13,500,000	
413627-AU-4	HARRAHS OPERATING CO INC-C 06/01/2015		09/30/2005	Various		10,914,150	11,000,000	20,000
413875-AH-8	HARRIS CORP 3.500000% 08/15/2 08/15/2022		01/26/2005	SALOMON SMITH BARNEY		566,071	425,000	6,859
418056-AN-7	HASBRO INC 2.750000% 12/01/20 12/01/2021		03/22/2005	SALOMON SMITH BARNEY		1,090,000	1,000,000	8,938
40430H-CK-2	HASC 2005-I1, 2A1 11/25/2035		12/15/2005	HSBC SECURITIES, INC.		9,200,000	9,200,000	
44328F-AM-1	HAT 2005-3, A4 11/19/2012		10/27/2005	HSBC SECURITIES, INC.		20,998,009	21,000,000	
404119-AE-9	HCA INC-C 05/01/2012		05/17/2005	GOLDMAN, SACHS & CO		2,320,313	2,250,000	8,253
404119-AG-4	HCA INC-C 02/15/2013		03/23/2005	MERRILL LYNCH CAPITAL MARKETS		1,580,000	1,600,000	12,222
404119-AH-2	HCA INC-C 07/15/2013		03/02/2005	BANK OF AMERICA		2,444,932	2,335,000	22,766
404119-AP-4	HCA INC-C 01/15/2015		05/05/2005	Various		4,823,185	4,750,000	59,279
404132-AB-8	HCC INSURANCE HOLDINGS 1.3000 04/01/2023		06/21/2005	WARBURG DILLION READ LLC		584,375	500,000	1,499
421933-AF-9	HEALTH MANAGEMENT ASSOC 1.500 08/01/2023		02/08/2005	Various		2,342,928	2,250,000	833
422317-A*-8	HEARST- ARGYLE 7.18% SR NTS, 12/15/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		4,357,602	4,000,000	12,764
437084-KJ-4	HEAT 2005-3 2A1 08/25/2035		04/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		11,000,000	11,000,000	963
437084-LF-1	HEAT 2005-4, 2A1 10/25/2035		05/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		23,000,000	23,000,000	8,766
42342@-AA-5	HELM FINANCIAL CORP TERM B (7 07/08/2011		07/13/2005	CREDIT SUISSE FIRST BOSTON		3,500,000	3,500,000	
225458-CT-3	HEMT 2005-1, M2 06/25/2035		01/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,000,000	9,000,000	773
225458-CU-0	HEMT 2005-1, M3 06/25/2035		01/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		5,000,000	5,000,000	433
225458-JQ-2	HEMT 2005-2, A3 07/25/2035		03/17/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		20,000,000	20,000,000	1,706
225458-HY-7	HEMT 2005-2, M1 07/25/2035		03/18/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,120,000	9,120,000	828
225458-3Z-9	HEMT 2005-4, A1 01/25/2036		09/08/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		22,000,000	22,000,000	
225470-QV-8	HEMT 2005-5, A1A 02/25/2036		12/22/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		35,460,000	35,460,000	4,510
2254W0-LG-8	HEMT 2005-HF1, A3A 02/25/2036		11/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		20,600,000	20,600,000	
42545#-AB-6	HENDRICKSON HOLDINGS FLOAT SE 06/15/2012		03/11/2005	J. P. MORGAN SECURITIES, INC.		5,500,000	5,500,000	

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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
42545#-AA-8	HENDRICKSON HOLDINGS SER A GT 03/31/2015		03/10/2005	J. P. MORGAN SECURITIES, INC.		3,500,000	3,500,000	
40430G-AB-6	HFCHC 2005-1, M 01/20/2034		06/23/2005	HSBC SECURITIES, INC.		15,000,000	15,000,000	
42332Q-AB-9	HFCMC 1999-PH1, A2 05/15/2031		07/31/2005	VARIOUS		(18,788)		
432848-AZ-2	HILTON HOTELS CORP 3.375000% 04/15/2023		10/14/2005	Various		3,138,143	2,750,000	22,734
437076-AM-4	HOME DEPOT INC-C 08/15/2010		08/08/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4,977,000	5,000,000	
40414X-AA-1	HOME DEPOT/HD REAL ESTATE FUN 10/15/2008		07/31/2005	VARIOUS		(237,710)		
019512-AK-8	HONEYWELL INTERNATIONAL 02/01/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,207,627	3,000,000	77,500
44108E-AY-4	HOST MARRIOTT LP-C 03/15/2015		03/03/2005	GOLDMAN, SACHS & CO.		6,200,000	6,200,000	
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TE 08/16/2012		08/24/2005	DEUTSCHE BANK SECURITIES		16,750,000	16,750,000	
41161P-CX-9	HVMLT 2004-1 1A 04/19/2034		05/12/2005	GREENWICH CAPITAL MARKETS, INC.		20,084,815	20,077,977	23,610
41161P-TN-3	HVMLT 2005-10 2A1A 11/19/2035		08/04/2005	GREENWICH CAPITAL MARKETS, INC.		20,000,000	20,000,000	
41161P-PB-3	HVMLT 2005-6 A1A 07/19/2035		06/15/2005	GREENWICH CAPITAL MARKETS, INC.		47,000,000	47,000,000	
45072P-AB-8	IASIS HEALTHCARE/CAP CRP 06/15/2014		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		817,500	750,000	2,917
44965T-AA-5	ILFC E-CAPITAL TRUST I 12/21/2065		12/14/2005	LEHMAN BROTHERS INC.		9,990,200	10,000,000	
44965U-AA-2	ILFC E-CAPITAL TRUST II 12/21/2065		12/14/2005	LEHMAN BROTHERS INC.		1,997,940	2,000,000	
452277-AE-6	ILLINOIS STUDENT ASSISTANCE 03/01/2034		06/14/2005	CITIGROUP GLOBAL MARKETS		23,050,000	23,050,000	
452277-AG-1	ILLINOIS STUDENT ASSISTANCE 03/01/2034		11/09/2005	CITIGROUP GLOBAL MARKETS		10,000,000	10,000,000	
453414-AA-2	INDEPENDENCE COMM BANK 06/20/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,373,048	3,500,000	3,743
45660L-KW-8	INDX 2005-AR10 A1 06/25/2035		04/28/2005	UNION BANK OF SWITZERLAND		28,425,000	28,425,000	
45660L-MG-1	INDX 2005-AR12 2A1A 07/25/2035		05/25/2005	GREENWICH CAPITAL MARKETS, INC.		50,000,000	50,000,000	
45660L-RX-9	INDX 2005-AR14 2A1A 08/25/2035		06/24/2005	GOLDMAN, SACHS & CO.		47,132,000	47,132,000	
45660N-T8-8	INDY 2004-AR7 A1 09/25/2034		12/03/2004	GREENWICH CAPITAL MARKETS, INC.		(43,331,828)	(43,129,808)	(40,951)
44982X-AA-5	ING USA GLOBAL FUNDING 10/01/2010		11/02/2005	WARBURG DILLION READ LLC		9,756,900	10,000,000	56,250
458140-AC-4	INTEL CORP 2.950000% 12/15/20 12/15/2035		12/14/2005	Various		2,006,250	2,000,000	246
45827@-AA-2	INTERGRACOLOR GROUP (HANCOCK 01/15/2012		02/01/2005	DIRECT		1,019,086	1,103,043	
459902-AL-6	INTL GAME TECHNOLOGY 0% 01/29 01/29/2033		09/01/2005	Various		1,747,695	2,700,000	
460146-BQ-5	INTL PAPER CO 10/30/2012		10/31/2005	Various		3,524,640	3,500,000	58,581
460146-BY-8	INTL PAPER CO 04/01/2010		10/25/2005	WACHOVIA SECURITIES		1,886,280	2,000,000	6,000
46361@-AD-6	IRVINE COMPANY 7.91% SR NTS 11/15/2010		07/31/2005	Various		6,988,960	5,000,000	50,536
464187-DJ-9	IRWHE 2005-C, 2A1 03/25/2025		08/03/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		20,000,000	20,000,000	
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED 02/04/2011		08/04/2005	CIBC WORLD MARKETS		2,500,000	2,500,000	
464592-9B-2	ISLE OF CAPRI CASINOS TERM LO 02/04/2011		02/10/2005	CIBC WORLD MARKETS		9,032,500	9,000,000	
81617@-AA-1	JACOBS ENGINEERING GROUP SER 08/31/2015		05/05/2005	BANK OF AMERICA		6,259,934	6,259,934	
995421-9B-2	JARDEN CORP. TERM LOAN 01/24/2012		04/11/2005	CITICORP SECURITIES		1,470,588	1,470,588	
990147-9A-0	JARDEN CORP. TL B2 01/24/2012		07/29/2005	CITICORP SECURITIES		647,059	647,059	
47580*-AQ-2	JELD-WEN, INC 5.49% SR NTS 08/07/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,056,665	3,000,000	65,880
46614K-AC-0	JER CRE CDO 2005-1, C 11/20/2043		10/25/2005	BANK OF AMERICA		7,900,000	7,900,000	
46614K-AD-8	JER CRE CDO 2005-1, D 11/20/2043		10/25/2005	BANK OF AMERICA		6,701,400	6,750,000	
244217-BJ-3	JOHN DEERE CAPITAL CORP 01/15/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,014,210	2,000,000	35,967
24422E-PV-5	JOHN DEERE CAPITAL CORP 08/25/2008		08/22/2005	DEUTSCHE BANK SECURITIES		3,496,115	3,500,000	
24422E-PX-1	JOHN DEERE CAPITAL CORP 10/15/2010		10/20/2005	J. P. MORGAN SECURITIES, INC.		4,987,200	5,000,000	
990315-9B-1	JOHNSON DIVERSEY, INC. TERM B 12/16/2011		12/16/2005	DIRECT		6,668,047	6,668,047	
48121C-CY-0	JP MORGAN CHASE PRINCIPAL PRO 08/31/2015		08/23/2005	J. P. MORGAN SECURITIES, INC.		25,000,000	25,000,000	
46626L-BE-9	JPMAC 2005-WMC1, A2 09/25/2027		10/13/2005	J. P. MORGAN SECURITIES, INC.		16,000,000	16,000,000	
46625M-A6-6	JPMCC 2003-LN1, A2 10/15/2037		11/30/2005	ABN AMRO		9,805,859	10,000,000	5,467
46625M-YT-0	JPMCC 2003-PM1A, A3 08/12/2040		04/27/2005	MORGAN STANLEY DEAN WITTER		10,267,188	10,000,000	1,436
46625Y-NE-9	JPMCC 2005-LDP, AM 07/15/2042		07/12/2005	J. P. MORGAN SECURITIES, INC.		2,896,488	2,900,000	5,391
46625Y-NF-6	JPMCC 2005-LDP2, AJ 07/15/2042		06/10/2005	J. P. MORGAN SECURITIES, INC.		10,049,538	10,000,000	28,245
46625Y-XY-4	JPMCC 2005-LDP5, D 12/15/2044		12/16/2005	J. P. MORGAN SECURITIES, INC.		14,989,815	15,000,000	60,010
46625H-DF-4	JPMORGAN CHASE & CO 10/01/2015		10/21/2005	WACHOVIA SECURITIES		989,410	1,000,000	3,147
991783-9B-9	KANSAS CITY SOUTHERN RAILWAY 03/31/2008		01/13/2005	MORGAN STANLEY DEAN WITTER		3,552,500	3,552,500	
48666K-AK-5	KB HOME & BROAD HOME CRP-C 08/15/2011		06/16/2005	Various		4,375,625	4,250,000	90,445
487836-AS-7	KELLOGG CO 04/01/2011		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,800,560	2,500,000	41,250
488044-AF-5	KELLWOOD CO 3.500000% 06/15/2 06/15/2034		05/18/2005	Various		2,140,625	2,500,000	38,403
492386-AU-1	KERR-MCGEE CORP-*R 07/01/2024		12/09/2005	Various		5,591,510	6,000,000	80,215
492386-AS-6	KERR-MCGEE CORP.-*R 09/15/2011		12/27/2005	Various		6,532,694	6,375,000	73,405
492914-AP-1	KEY ENERGY SERVICES INC-*R 05/01/2013		09/12/2005	VARIOUS		(189,031)		
49338P-AB-0	KEYSTONE AUTOMOTIVE OPER 11/01/2013		11/02/2005	BANK OF AMERICA		3,055,000	3,000,000	67,979
49427R-A*-3	KILROY REALTY CORP SER. A GTD 08/04/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,172,671	5,000,000	116,783
49446Q-BB-6	KIMCO REALTY CORP 02/18/2015		02/15/2005	MERRILL LYNCH CAPITAL MARKETS		10,000,000	10,000,000	
49446Q-BD-2	KIMCO REALTY CORP 11/23/2015		11/16/2005	UNION BANK OF SWITZERLAND		10,000,000	10,000,000	
49446Q-BE-0	KIMCO REALTY CORP 02/22/2011		11/16/2005	WACHOVIA SECURITIES		10,000,000	10,000,000	

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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
494550-AS-5	KINDER MORGAN ENER PART-C 11/15/2014		10/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		14,615,250	15,000,000	326,719
49455W-AC-0	KINDER MORGAN FINANCE 01/05/2016		12/06/2005	MERRILL LYNCH CAPITAL MARKETS		1,498,545	1,500,000	
49455W-AA-4	KINDER MORGAN FINANCE-C 01/05/2011		12/06/2005	MERRILL LYNCH CAPITAL MARKETS		1,498,530	1,500,000	
49455W-AE-6	KINDER MORGAN FINANCE-C 01/05/2036		12/06/2005	MERRILL LYNCH CAPITAL MARKETS		1,498,890	1,500,000	
48262O-AV-3	KINDER MORGAN INC 03/01/2008		07/31/2005	VARIOUS		156,300		
494553-AC-4	KINDER MORGAN INC-C 03/01/2015		03/30/2005	LEHMAN BROTHERS INC		14,546,100	15,000,000	40,771
49567#-AA-6	KINGDOM FILMS LLC (DISNEY) SU 08/16/2015		08/16/2005	DIRECT		3,625,000	3,625,000	
497266-A@-5	KIRBY CORP FLOAT RATE NTS 02/28/2013		04/14/2005	BANK OF AMERICA		24,000,000	24,000,000	
49906#-AA-6	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		10/30/2005	SCHEDULED PAY UP		22,333	22,333	
49906#-AB-4	KNIGHTS APPAREL (HANCOCK MEZZ 07/30/2010		10/30/2005	Various		603,620	603,620	
50075N-AL-8	KRAFT FOODS INC 10/01/2013		06/09/2005	BARCLAYS BANK		4,670,595	4,500,000	47,906
50075N-AM-6	KRAFT FOODS INC 11/12/2009		10/24/2005	Various		11,637,180	12,000,000	216,563
50075N-AA-2	KRAFT FOODS INC-C 11/01/2006		10/31/2005	BARCLAYS BANK		5,191,316	5,200,000	1,336
50075N-AB-0	KRAFT FOODS INC-C 11/01/2011		10/13/2005	WARBURG DILLION READ LLC		15,414,600	15,000,000	391,406
501044-CE-9	KROGER CO 02/01/2013		04/14/2005	GOLDMAN, SACHS & CO		3,028,470	3,000,000	35,750
501044-CC-3	KROGER CO-C 04/15/2012		03/31/2005	J. P. MORGAN SECURITIES, INC		5,446,350	5,000,000	159,375
502413-AL-1	L-3 COMMUNICATIONS CORP 07/15/2013		05/31/2005	LEHMAN BROTHERS INC		498,750	500,000	11,740
502413-AQ-0	L-3 COMMUNICATIONS CORP-C 01/15/2014		02/24/2005	GOLDMAN, SACHS & CO		1,030,000	1,000,000	7,826
502413-AT-4	L-3 COMMUNICATIONS CORP-C 10/15/2015		07/27/2005	Various		1,992,150	2,000,000	
50540R-AC-6	LABORATORY CP 09/11/2021		12/16/2005	CITIGROUP GLOBAL MARKETS		2,309,675	3,000,000	
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN 02/01/2010		05/25/2005	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
995345-9C-1	LAS VEGAS SANDS (VENETIAN) TE 06/15/2011		08/19/2005	GOLDMAN, SACHS & CO		1,196,581	1,196,581	
995345-9B-3	LAS VEGAS SANDS (VENETIAN) TE 06/15/2011		03/01/2005	GOLDMAN, SACHS & CO		5,803,419	5,803,419	
52108H-AT-1	LBUBS 2000-C3 01/15/2010		07/31/2005	VARIOUS		(135,246)		
52108H-CB-8	LBUBS 2000-C5, A2 11/15/2010		07/31/2005	VARIOUS		82,487		
50179R-AC-4	LBUBS 2001-WM, A2 07/14/2016		03/15/2005	ABN AMRO		10,870,703	10,000,000	12,697
52108H-JS-4	LBUBS 2002-C2, A3 06/15/2026		03/11/2005	MERRILL LYNCH CAPITAL MARKETS		11,200,401	10,875,000	8,135
52108H-MU-5	LBUBS 2002-C4, A5 09/15/2012		03/11/2005	NOMURA SECURITIES INTERNATIONAL, INC		9,955,469	10,000,000	6,740
52108H-PN-8	LBUBS 2003-C1 A4 03/15/2032		11/10/2005	LEHMAN BROTHERS INC		23,883,204	25,000,000	17,698
52108H-UM-4	LBUBS 2003-C7, A4 09/15/2035		07/31/2005	VARIOUS		97,085		
52108H-XL-3	LBUBS 2003-C8, A3 06/15/2013		04/18/2005	SALOMON SMITH BARNEY		4,034,844	4,000,000	5,367
52108H-XM-1	LBUBS 2003-C8, A4 11/15/2032		11/08/2005	GOLDMAN, SACHS & CO		17,222,409	17,395,000	7,428
52108H-E2-6	LBUBS 2004-C4, A2 04/15/2009		07/31/2005	VARIOUS		(7,202)		
52108H-2S-2	LBUBS 2005-C1, A3 01/15/2035		01/31/2005	LEHMAN BROTHERS INC		4,522,286	4,500,000	16,476
52108H-2T-0	LBUBS 2005-C1, AAB 01/15/2035		01/31/2005	LEHMAN BROTHERS INC		2,512,452	2,500,000	9,199
52108H-3H-5	LBUBS 2005-C2, A5 04/15/2030		04/11/2005	LEHMAN BROTHERS INC		15,074,753	15,000,000	19,313
52108H-3G-7	LBUBS 2005-C2, AAB 04/15/2030		04/11/2005	LEHMAN BROTHERS INC		14,069,600	14,000,000	17,525
52108H-3P-7	LBUBS 2005-C2, XCP 04/15/2030		04/11/2005	LEHMAN BROTHERS INC		15,000,071		71,635
52108M-AD-5	LBUBS 2005-C7, A3 11/15/2030		10/25/2005	LEHMAN BROTHERS INC		10,236,247	10,000,000	36,071
52108M-AM-5	LBUBS 2005-C7, D 11/15/2040		10/25/2005	LEHMAN BROTHERS INC		4,500,278	4,500,000	15,381
52108M-AN-3	LBUBS 2005-C7, E 11/15/2040		10/25/2005	LEHMAN BROTHERS INC		7,483,420	7,500,000	25,635
52108M-AP-8	LBUBS 2005-C7, F 11/15/2040		10/25/2005	LEHMAN BROTHERS INC		4,479,855	4,500,000	15,381
521865-AE-5	LEAR CORP 05/15/2009		09/01/2005	DIRECT		7,000,000	7,000,000	167,156
521865-AJ-4	LEAR CORP SERIES B 08/01/2014		08/17/2005	Various		1,830,597	2,100,000	7,044
524660-AV-9	LEGGETT & PLATT INC 08/15/2015		08/09/2005	J. P. MORGAN SECURITIES, INC		16,856,180	17,000,000	
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE- 02/05/2027		08/02/2005	LEGG MASON WOOD WALKER, INC		21,880,000	21,880,000	
52520Y-AA-5	LEHMAN BROS E-CAP TRST I-C 08/19/2065		09/06/2005	LEHMAN BROTHERS INC		5,018,250	5,000,000	13,388
524908-NX-4	LEHMAN BROTHERS ELN 10/13/2015		10/06/2005	LEHMAN BROTHERS INC		50,000,000	50,000,000	
52517P-D5-7	LEHMAN BROTHERS HOLDINGS 01/14/2011		12/14/2005	LEHMAN BROTHERS INC		5,973,240	6,000,000	
524908-FN-5	LEHMAN BROTHERS HOLDINGS .250 05/08/2010		06/13/2005	LEHMAN BROTHERS INC		1,844,000	2,000,000	528
524908-NW-6	LEHMAN BROTHERS HOLDINGS .250 09/26/2008		09/19/2005	LEHMAN BROTHERS INC		2,151,000	2,000,000	
524908-NU-0	LEHMAN BROTHERS HOLDINGS 1.00 09/07/2012		08/30/2005	LEHMAN BROTHERS INC		2,000,000	2,000,000	
52517P-VV-0	LEHMAN BROTHERS HOLDINGS-C 03/13/2014		09/30/2005	Various		10,617,440	11,000,000	25,600
526057-AS-3	LENNAR CORP-C 05/31/2015		12/08/2005	Various		14,913,435	15,000,000	64,867
995261-9B-2	LIBERTY GROUP OPERATING TERM 02/28/2012		12/07/2005	WELLS FARGO		2,250,000	2,250,000	
53117C-AJ-1	LIBERTY PROPERTY LP 03/01/2015		02/24/2005	SALOMON SMITH BARNEY		14,943,900	15,000,000	
995901-9B-3	LIFEPOINT HOSPITALS TERM B 04/15/2012		04/28/2005	CITICORP SECURITIES		10,000,000	10,000,000	
990168-9A-6	LION GABLES REALTY LIMITED PA 09/30/2006		10/12/2005	LEHMAN BROTHERS INC		3,749,474	3,749,474	
995821-9B-3	LNR PROPERTY CORP TERM B 02/03/2008		02/09/2005	DEUTSCHE BANK SECURITIES		14,000,000	14,000,000	
53954#-AA-9	LOC ACQUISITION COMPANY (MGM) 04/08/2012		04/12/2005	J. P. MORGAN SECURITIES, INC		17,000,000	17,000,000	
539830-AL-3	LOCKHEED MARTIN 12/01/2009		07/31/2005	VARIOUS		630,178		
539830-AP-4	LOCKHEED MARTIN CORP 3.018130 08/15/2033		11/04/2005	Various		2,634,787	2,500,000	12,853

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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
54401P-A*-7	LORD CORP 6.61% SENIOR NOTES 04/14/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,413,803	5,000,000	70,690
54738#-AB-8	LOVE'S TRAVEL STOPS AND COUNT 12/19/2012		10/27/2005	J. P. MORGAN SECURITIES, INC.		15,000,000	15,000,000	
548661-CA-3	LOWES COMPANIES 06/01/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,996,000	5,000,000	34,375
548661-CC-9	LOWES COMPANIES 12/15/2005		07/31/2005	VARIOUS		76,631		
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		11/02/2005	Various		1,762,355	1,750,000	658
549271-AE-4	LUBRIZOL CORP-C 10/01/2014		11/17/2005	DEUTSCHE BANK SECURITIES		5,943,810	6,000,000	25,361
549463-AE-7	LUCENT TECHNOLOGIES-C 03/15/2029		05/26/2005	Various		430,000	500,000	6,808
990294-9A-0	LVI SERVICES INC. TERM B 11/16/2011		12/02/2005	CIBC WORLD MARKETS		2,000,000	2,000,000	
57643L-JB-3	MABS 2005-HE1, A1 05/25/2035		04/20/2005	WARBURG DILLION READ LLC		17,500,000	17,500,000	
57643L-KJ-4	MABS 2005-HE2, A3 10/25/2035		09/27/2005	WARBURG DILLION READ LLC		5,000,000	5,000,000	
57643L-HL-3	MABS 2005-OPT1, A3 03/25/2035		04/18/2005	WARBURG DILLION READ LLC		11,178,000	11,178,000	
57643L-GT-7	MABS 2005-WMC1, A3 03/25/2035		03/24/2005	WARBURG DILLION READ LLC		27,500,000	27,500,000	
55438@-AA-2	MACERICH PARTNERSHIP INTERIM 04/25/2006		04/28/2005	DEUTSCHE BANK SECURITIES		8,000,000	8,000,000	
55438@-AB-0	MACERICH PARTNERSHIP TERM LOA 04/25/2010		04/28/2005	DEUTSCHE BANK SECURITIES		3,000,000	3,000,000	
55448Q-AJ-5	MACK-CALI REALTY L.P. 02/15/2014		10/19/2005	J. P. MORGAN SECURITIES, INC.		5,856,900	6,000,000	58,938
55659R-AC-2	MADISON AVENUE CDO II, LIMITE 03/24/2014		09/24/2005	SCHEDULED PAY UP		778,509	778,509	
990129-9A-8	MADISON RIVER COMMUNICATIONS 07/29/2012		08/04/2005	MERRILL LYNCH CAPITAL MARKETS		4,532,500	4,500,000	
559523-AB-1	MAGNETITE CBO II, LTD. CLASS 08/25/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		6,194,986	6,073,515	47,216
564055-AF-8	MANOR CARE INC 05/01/2013		06/23/2005	J. P. MORGAN SECURITIES, INC.		10,623,450	10,000,000	65,972
564055-AL-5	MANOR CARE INC 2.125000% 08/0 08/01/2035		09/13/2005	MORGAN STANLEY DEAN WITTER		3,624,099	3,500,000	7,517
564055-AM-3	MANOR CARE INC 2.125000% 08/0 08/01/2035		12/28/2005	WARBURG DILLION READ LLC		1,809,063	1,750,000	1,756
564759-PS-1	MANUF & TRADERS TRUST CO 12/28/2020		12/28/2005	EXCHANGE		12,417,570	12,417,570	
990006-9A-8	MAPCO EXPRESS TERM B 04/28/2011		05/13/2005	LEHMAN BROTHERS INC.		3,000,000	3,000,000	
565849-AB-2	MARATHON OIL-C 03/15/2032		03/24/2005	SALOMON SMITH BARNEY		11,148,600	10,000,000	28,333
576436-AS-8	MARP 2005-1 1A2 08/25/2034		03/09/2005	UNION BANK OF SWITZERLAND		15,265,120	14,710,600	34,529
571748-AN-2	MARSH & MCLENNAN COS INC-C 09/15/2010		09/30/2005	Various		10,981,130	11,000,000	2,718
571748-AP-7	MARSH & MCLENNAN COS INC-C 09/15/2015		09/16/2005	Various		13,957,780	14,000,000	7,986
574599-BB-1	MASCO CORP 0% 07/20/2031-C 07/20/2031		10/26/2005	Various		2,055,635	4,500,000	
574754-AC-1	MASHANTUCKET (WESTERN) PEQUOT 09/01/2021		07/29/2005	MERRILL LYNCH CAPITAL MARKETS		12,000,000	12,000,000	
57643M-EE-0	MASTR 2004-8 1A1 08/25/2019		08/30/2005	GREENWICH CAPITAL MARKETS, INC.		45,753,012	46,313,845	177,215
577778-BM-4	MAY DEPT STORES 06/01/2019		03/23/2005	ALLSTATE INSURANCE COMPANY		6,011,185	5,000,000	132,222
5526E2-AA-7	MBNA AMERICA BANK NA 03/15/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,156,990	2,000,000	39,750
55262T-FK-4	MBNA MASTER CREDIT CARD TRUST 10/15/2012		07/31/2005	VARIOUS		1,732,159		
55264T-CN-9	MBNAS 2004-B1, B1 08/15/2016		04/12/2005	MORGAN STANLEY DEAN WITTER		13,156,134	13,775,000	17,924
990036-9A-5	MCC IOWA (MEDIACOM) TERM C (5 02/01/2014		05/06/2005	J. P. MORGAN SECURITIES, INC.		5,900,000	5,900,000	
795549-AA-2	MCDONALD'S CORP/SALT CREEK LE 12/15/2028		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		4,996,061	5,000,000	12,604
61910D-DP-4	MCFI 1998-MC1, A2 03/18/2030		07/31/2005	VARIOUS		(42,187)		
552691-AA-5	MCI INC-C 05/01/2007		06/10/2005	Various		2,540,625	2,500,000	21,108
552691-AE-7	MCI INC-C 05/01/2014		04/22/2005	Various		4,080,469	3,750,000	155,558
55382*-AA-0	MCNEIL TECHNOLOGIES 14.0% SR. 09/30/2013		09/30/2005	DIRECT		882,435	882,435	
5526J0-AB-4	MDC HOLDINGS INC-C 07/01/2015		11/02/2005	Various		6,043,400	6,500,000	116,458
58446V-AB-7	MEDIACOM BROADBAND-C 07/15/2013		03/22/2005	Various		1,605,000	1,500,000	33,458
58446V-AC-5	MEDIACOM BROADBD LLC/CRP-C 10/15/2015		08/16/2005	J. P. MORGAN SECURITIES, INC.		2,754,080	2,800,000	
58446M-AD-3	MEDIANEWS GROUP INC 04/01/2014		02/02/2005	Various		1,880,625	1,925,000	10,678
585055-AD-8	MEDTRONIC INC 1.250000% 09/15 09/15/2021		01/25/2005	VARIOUS		(28,250)		
590188-EF-1	MERRILL LYNCH & CO 06/01/2007		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,097,883	1,000,000	6,667
59018Y-SK-8	MERRILL LYNCH & CO 01/15/2009		07/31/2005	VARIOUS		(369,387)		
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2 03/13/2032		06/10/2005	Various		5,091,565	5,000,000	
59018Y-VV-0	MERRILL LYNCH & CO-C 08/04/2010		08/01/2005	MERRILL LYNCH CAPITAL MARKETS		3,000,000	3,000,000	
59217E-AD-6	MET LIFE GLOB FUNDING I 06/19/2008		10/31/2005	Various		14,161,560	15,000,000	145,167
59217E-AQ-7	MET LIFE GLOBAL FUNDING-C 05/05/2010		04/27/2005	DEUTSCHE BANK SECURITIES		14,956,800	15,000,000	
59156R-AM-0	METLIFE INC-C 06/15/2035		06/20/2005	GOLDMAN, SACHS & CO.		14,963,850	15,000,000	
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/ 11/27/2011		06/03/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		4,000,000	4,000,000	
593171-BJ-9	MEZZCAP 2005-C3, A 09/11/2015		12/02/2005	MERRILL LYNCH CAPITAL MARKETS		27,030,846	27,031,000	34,341
552953-AE-1	MGM GRAND INC 02/01/2011		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		535,563	475,000	16,576
552953-AF-8	MGM MIRAGE INC-C 10/01/2009		05/18/2005	LEHMAN BROTHERS INC.		2,193,750	2,250,000	19,500
990127-9A-2	MGM MIRAGE TERM LOAN 04/25/2010		07/27/2005	Various		9,124,375	9,071,429	
61913P-AG-7	MHL 2004-2 A1 12/25/2034		08/18/2005	MERRILL LYNCH CAPITAL MARKETS		11,188,312	11,131,150	77,842
61913P-AQ-5	MHL 2005-1 1A2 01/25/2035		01/14/2005	UNION BANK OF SWITZERLAND		8,000,000	8,000,000	
61913P-AS-1	MHL 2005-1 1M1 01/25/2035		01/14/2005	UNION BANK OF SWITZERLAND		20,000,000	20,000,000	
61915R-AA-4	MHL 2005-2 1A1 05/25/2035		04/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		16,750,000	16,750,000	
61915R-AK-2	MHL 2005-3 A1 08/25/2035		06/22/2005	MERRILL LYNCH CAPITAL MARKETS		40,000,000	40,000,000	

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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
61913P-AZ-5	MHL 2005-4 A1 10/25/2035		08/18/2005	GREENWICH CAPITAL MARKETS, INC.		25,000,000	25,000,000	
991579-9A-3	MICHAEL FOODS TERM B (1ST LIE 11/21/2010		03/23/2005	BANK OF AMERICA		2,045,000	2,000,000	
990102-9A-5	MID-WESTERN AIRCRAFT SYSTEMS 12/31/2011		07/28/2005	CITICORP SECURITIES		5,000,000	5,000,000	
598497-AA-3	MIDWESTERN UNIV. (ILL) 10/01/2037		10/27/2005	DAIN RAUSCHER INCORPORATED		10,000,000	10,000,000	
598497-AC-9	MIDWESTERN UNIV. (ILL) 07/01/2035		10/06/2005	DAIN RAUSCHER INCORPORATED		15,000,000	15,000,000	
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTA 09/01/2030		07/28/2005	CITIGROUP GLOBAL MARKETS		11,400,000	11,400,000	
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTA 09/01/2033		08/17/2005	CITIGROUP GLOBAL MARKETS		6,300,000	6,300,000	
606072-HN-9	MISSOURI HIGHER ED 05/01/2044		07/27/2005	BANK OF AMERICA		40,000,000	40,000,000	
59020U-NZ-4	MLCC 2004-G A1 01/25/2030		06/15/2005	MERRILL LYNCH CAPITAL MARKETS		42,698,167	42,639,870	99,789
59020U-VE-2	MLMI 2005-HE1, A2A 02/25/2036		04/19/2005	MERRILL LYNCH CAPITAL MARKETS		20,700,000	20,700,000	
59020U-R9-8	MLMI 2005-HE2, A-2A 09/25/2036		11/22/2005	MERRILL LYNCH CAPITAL MARKETS		20,000,000	20,000,000	
59020U-WD-3	MLMI 2005-WMC2, A2A 04/25/2036		05/18/2005	MERRILL LYNCH CAPITAL MARKETS		22,800,000	22,800,000	
59022H-AU-6	MLMT 2002-MW1, A4 07/12/2034		11/09/2005	Various		17,929,965	17,500,000	44,484
59022H-CQ-3	MLMT 2003-KEY1, A4 11/12/2035		11/30/2005	ABN AMRO		9,994,531	10,000,000	5,818
59022H-LK-6	MLMT 2005-CKI1, AJ 11/12/2037		12/01/2005	MERRILL LYNCH CAPITAL MARKETS		9,913,511	10,000,000	8,741
59022H-LL-4	MLMT 2005-CKI1, B 11/12/2037		12/01/2005	MERRILL LYNCH CAPITAL MARKETS		9,876,334	10,000,000	8,741
59022H-LM-2	MLMT 2005-CKI1, C 11/12/2037		12/01/2005	MERRILL LYNCH CAPITAL MARKETS		19,707,278	20,000,000	17,482
59022H-GJ-5	MLMT 2005-GGP1, C 11/15/2010		03/10/2005	MERRILL LYNCH CAPITAL MARKETS		4,991,992	5,000,000	3,507
59022H-GM-8	MLMT 2005-GGP1, F 11/15/2010		03/10/2005	MERRILL LYNCH CAPITAL MARKETS		1,499,977	1,500,000	1,088
59022H-MY-5	MLMT 2005-LC1, A3 01/12/2044		12/16/2005	MERRILL LYNCH CAPITAL MARKETS		10,054,463	10,000,000	39,668
59022H-NB-4	MLMT 2005-LC1, ASB 01/12/2044		12/16/2005	MERRILL LYNCH CAPITAL MARKETS		10,054,503	10,000,000	39,615
59022H-NH-1	MLMT 2005-LC1, D 01/12/2044		12/16/2005	MERRILL LYNCH CAPITAL MARKETS		8,964,586	9,000,000	36,296
59022H-FY-3	MLMT 2005-MKB2, A4 09/12/2042		11/09/2005	MERRILL LYNCH CAPITAL MARKETS		22,036,290	22,000,000	44,523
59022H-NG-3	MLMT2005-LC1, C 01/12/2044		12/16/2005	MERRILL LYNCH CAPITAL MARKETS		5,002,815	5,000,000	20,165
608328-AK-6	MOHEGAN TRIBAL GAMING 04/01/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		135,625	125,000	2,500
61748A-AE-6	MORGAN STANLEY 04/01/2014		10/24/2005	Various		2,429,340	2,500,000	21,243
617446-YM-5	MORGAN STANLEY MTN SER F SR C 09/01/2014		08/23/2005	MORGAN STANLEY DEAN WITTER		25,000,000	25,000,000	
61746S-BR-9	MORGAN STANLEY-C 10/15/2015		11/07/2005	Various		22,353,250	22,500,000	7,092
618270-AB-8	MORRIS PUBLISHING 08/01/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		255,000	250,000	7,292
995163-9B-0	MOSAIC COMPANY TERM B 02/21/2012		03/01/2005	J. P. MORGAN SECURITIES, INC.		8,033,750	8,000,000	
61744C-KN-5	MSAC 2005-HE1, M1 12/25/2034		01/06/2005	MORGAN STANLEY DEAN WITTER		7,000,000	7,000,000	
61744C-KP-0	MSAC 2005-HE1, M2 04/25/2012		01/06/2005	MORGAN STANLEY DEAN WITTER		5,000,000	5,000,000	
61744C-NB-8	MSAC 2005-HE2, M1 01/25/2035		03/08/2005	MORGAN STANLEY DEAN WITTER		10,000,000	10,000,000	
61744C-NC-6	MSAC 2005-HE2, M2 01/25/2035		03/08/2005	MORGAN STANLEY DEAN WITTER		9,500,000	9,500,000	
61745M-KY-8	MSC 1999-RM1, A2 12/15/2031		07/31/2005	VARIOUS		(63,879)		
61745M-QM-8	MSC 2003-IQ4, A2 05/15/2040		11/09/2005	J. P. MORGAN SECURITIES, INC.		14,271,706	15,410,000	24,391
61745M-YZ-0	MSC 2004-IQ7, A3 06/15/2038		04/05/2005	MORGAN STANLEY DEAN WITTER		10,232,031	10,000,000	10,403
61745M-L4-3	MSC 2004-T15, A4 06/13/2041		05/05/2005	GREENWICH CAPITAL MARKETS, INC.		10,327,344	10,000,000	13,175
617451-BN-8	MSC 2005-HQ7, A2 11/14/2042		11/18/2005	MORGAN STANLEY DEAN WITTER		20,083,480	20,000,000	83,865
617451-BU-2	MSC 2005-HQ7, C 11/14/2042		11/18/2005	MORGAN STANLEY DEAN WITTER		4,962,975	5,000,000	20,966
617451-BV-0	MSC 2005-HQ7, D 11/14/2042		11/18/2005	MORGAN STANLEY DEAN WITTER		4,951,795	5,000,000	20,966
617451-BW-8	MSC 2005-HQ7, E 11/14/2042		11/18/2005	MORGAN STANLEY DEAN WITTER		4,936,940	5,000,000	20,966
617451-BX-6	MSC 2005-HQ7, F 11/14/2042		11/18/2005	MORGAN STANLEY DEAN WITTER		3,513,102	3,566,000	14,953
61745M-5H-2	MSC 2005-T19, A4B 06/12/2047		07/19/2005	MORGAN STANLEY DEAN WITTER		6,032,808	6,000,000	22,253
61745M-5F-6	MSC 2005-T19, AAB 06/12/2047		07/19/2005	MORGAN STANLEY DEAN WITTER		7,038,472	7,000,000	25,473
61745M-W4-1	MSC 2005-TOP17, A5 12/13/2041		01/20/2005	MORGAN STANLEY DEAN WITTER		10,055,460	10,000,000	34,522
61745M-NR-0	MSCI 1999-LIFE1 07/15/2009		07/31/2005	VARIOUS		191,222		
61746W-BF-6	MSDWC 2000-LIFE1 12/15/2009		07/31/2005	VARIOUS		210,344		
61746W-QF-0	MSDWC 2002-IQ2, A4 12/15/2035		03/11/2005	SALOMON SMITH BARNEY		5,245,508	5,000,000	11,958
61744C-QG-4	MSHEL 2005-2, A2A 05/25/2035		08/25/2005	Various		17,750,000	17,750,000	
61745M-A5-2	MSM 2004-3 4A 04/23/2034		01/27/2005	DEUTSCHE BANK SECURITIES		20,396,538	19,999,669	95,223
61748H-AN-1	MSM 2004-5AR 1A2 07/25/2034		08/01/2005	Various		(425,158)	(426,357)	(365)
990217-9A-1	MUELLER GROUP TERM LOAN (10/0 10/03/2012		10/12/2005	BANK OF AMERICA		6,000,000	6,000,000	
626717-AB-8	MURPHY OIL CORPORATION 05/01/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,785,417	2,540,000	26,988
57164R-AW-2	MVCOT 2005-2, A 10/20/2027		10/26/2005	SALOMON SMITH BARNEY		12,999,776	13,000,000	15,167
628530-AA-5	MYLAN LABORATORIES INC-C 08/15/2010		11/15/2005	MERRILL LYNCH CAPITAL MARKETS		1,754,063	1,750,000	5,630
628530-AC-1	MYLAN LABORATORIES INC-C 08/15/2015		07/14/2005	MERRILL LYNCH CAPITAL MARKETS		2,000,000	2,000,000	
62911*-AA-6	N.E.W. CUSTOMER SERVICE 1ST L 07/01/2011		07/20/2005	CIBC WORLD MARKETS		2,000,000	2,000,000	
62911*-AB-4	N.E.W. CUSTOMER SERVICE 2ND L 07/01/2012		07/20/2005	CIBC WORLD MARKETS		1,000,000	1,000,000	
62877#-AB-2	NATG HOLDINGS (ORIUS) NEW TER 01/23/2009		09/30/2005	DIRECT			17,621	
62877#-AC-0	NATG HOLDINGS (ORIUS) NEW TER 01/23/2010		09/30/2005	DIRECT			27,632	
638612-AB-7	NATIONWIDE FINANCIAL SER 03/01/2027		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,684,202	1,500,000	40,000

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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
638917-AL-8	NAVMT 2005-1, B 02/25/2013		02/18/2005	SALOMON SMITH BARNEY		7,000,000	7,000,000	
64352V-JY-8	NCHET 2005-1, A2C 03/25/2035		02/15/2005	MORGAN STANLEY DEAN WITTER		13,757,000	13,757,000	
64352V-MR-9	NCHET 2005-4, A2A 09/25/2035		08/10/2005	DEUTSCHE BANK SECURITIES		15,000,000	15,000,000	
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN 04/06/2013		10/13/2005	CREDIT SUISSE FIRST BOSTON		6,000,000	6,000,000	
64031N-AA-6	NELNET INC 06/01/2010		05/20/2005	J. P. MORGAN SECURITIES, INC.		9,980,200	10,000,000	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		11/17/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		10,000,000	10,000,000	1,140
648053-AC-0	NEW PLAN EXCEL REALTY TR 02/01/2011		04/06/2005	UNION BANK OF SWITZERLAND		13,125,553	13,547,000	118,536
648053-AD-8	NEW PLAN EXCEL REALTY TR 01/15/2015		05/11/2005	BARCLAYS BANK		998,570	1,000,000	18,108
648053-AE-6	NEW PLAN EXCEL REALTY TR 09/15/2012		09/12/2005	J. P. MORGAN SECURITIES, INC.		9,991,900	10,000,000	
652482-AJ-9	NEWS AMERICA INC 04/30/2028		11/15/2005	MERRILL LYNCH CAPITAL MARKETS		10,714,100	10,000,000	36,500
652482-BK-5	NEWS AMERICA INC 12/15/2035		12/20/2005	SALOMON SMITH BARNEY		9,983,000	10,000,000	
652482-AZ-3	NEWS AMERICA INC 0% 02/28/202 02/28/2021		03/18/2005	Various		7,820,300	13,500,000	
652482-BG-4	NEWS AMERICA INC-C 12/15/2014		10/13/2005	MERRILL LYNCH CAPITAL MARKETS		14,758,800	15,000,000	271,625
65336Y-AB-9	NEXSTAR FINANCE INC 01/15/2014		08/10/2005	Various		5,564,407	5,825,000	78,803
65332V-AY-9	NEXTEL COMMUNIC 01/15/2010		10/25/2005	Various		7,313,125	7,250,000	81,630
65332V-BG-7	NEXTEL COMMUNICATIONS-C 08/01/2015		08/31/2005	DIRECT		1,687,867	1,625,000	9,987
65332V-BH-5	NEXTEL COMMUNICATIONS-C 10/31/2013		08/31/2005	Various		6,629,991	6,300,000	118,021
34486@-AA-8	NFL TRUST III 11/21/2015		10/19/2005	BANK OF AMERICA		14,000,000	14,000,000	
66987W-CH-8	NHEL 2005-2, A2A 10/25/2035		05/20/2005	GREENWICH CAPITAL MARKETS, INC.		22,000,000	22,000,000	
66987X-GT-6	NHEL 2005-3, A2A 01/25/2036		09/08/2005	GREENWICH CAPITAL MARKETS, INC.		20,000,000	20,000,000	
63859C-BH-5	NLFC 1998-2, A2 07/20/2008		07/31/2005	VARIOUS		(228,417)		
655844-AL-2	NORFOLK SOUTHERN 04/15/2009		07/31/2005	VARIOUS		90,852		
655844-AW-8	NORFOLK SOUTHERN CORP-C 05/17/2025		05/17/2005	EXCHANGE		4,338,467	4,306,000	
666807-AP-7	NORTHROP GRUMMAN CORP 03/01/2016		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,457,322	2,000,000	51,667
995542-9D-1	NORTHWEST AIRLINES TRANCHE C 11/23/2010		04/22/2005	J. P. MORGAN SECURITIES, INC.		860,000	860,000	
66858X-AG-6	NORTHWOODS CAPITAL V, LIMITED 12/07/2020		11/09/2005	J. P. MORGAN SECURITIES, INC.		8,000,000	8,000,000	
66858W-AC-7	NORTHWOODS CAPITAL V, LIMITED 12/07/2020		11/09/2005	J. P. MORGAN SECURITIES, INC.		20,000,000	20,000,000	
66972#-AA-9	NORWOOD PROM. PRODUCTS TERM B 08/16/2011		01/01/2005	SCHEDULED REDEMPTION		25,989	25,989	
62940H-AG-0	NSTAR 2005-5A, C 09/22/2045		09/20/2005	BANK OF AMERICA		14,707,500	15,000,000	
67058@-AA-6	NUSIL ACQUISITION CORP 1ST LI 06/13/2012		06/28/2005	GREENWICH NATWEST		2,500,000	2,500,000	
67090F-AA-4	NUVEEN INVESTMENTS 09/15/2010		09/07/2005	SALOMON SMITH BARNEY		7,977,920	8,000,000	
67134F-AG-9	OAK HILL CREDIT PARTNERS IV, 05/17/2021		06/24/2005	J. P. MORGAN SECURITIES, INC.		6,800,000	6,800,000	
67134F-AN-4	OAK HILL CREDIT PARTNERS IV, 05/17/2021		06/24/2005	J. P. MORGAN SECURITIES, INC.		5,000,000	5,000,000	
67134B-AD-5	OAK HILL CREDIT PARTNERS IV, 05/17/2021		06/24/2005	J. P. MORGAN SECURITIES, INC.		10,000,000	10,000,000	
674599-BQ-7	OCCIDENTAL PETROLEUM 11/15/2008		07/31/2005	VARIOUS		(162,704)		
676255-AL-6	OFFSHORE LOGISTIC 06/15/2013		12/29/2005	Various		3,401,656	3,750,000	92,513
677502-A@-5	OHIO SAVINGS FINANCIAL CORP S 10/20/2015		09/21/2005	BANK OF AMERICA		40,000,000	40,000,000	
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH 06/01/2030		10/18/2005	DAIN RAUSCHER INCORPORATED		7,600,000	7,600,000	
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH 12/01/2031		05/24/2005	DAIN RAUSCHER INCORPORATED		10,100,000	10,100,000	
68241F-AA-0	OLCMT 2004-C3, A1 10/15/2030		05/20/2005	GOLDMAN, SACHS & CO.		16,032,422	15,000,000	33,390
681919-AR-7	OMNICOM GROUP 0% 06/15/2033-C 06/15/2033		10/14/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,957,240	2,000,000	
670877-AA-7	OMX TIMBER FIN INV LLC 1 01/29/2020		01/07/2005	DEUTSCHE BANK SECURITIES		4,843,982	5,000,000	15,808
995941-9C-7	OPBIZ, LLC TERM LOAN B (8/04) 08/31/2010		12/31/2004	SCHEDULED PAY UP		133	63	
69080#-9A-4	OWENS-BROCKWAY GLASS CONTAINE 04/01/2007		07/07/2005	DEUTSCHE BANK SECURITIES		3,018,750	3,000,000	
6944P0-AF-2	PACIFIC LIFE GLOBAL FNDG 06/22/2011		06/15/2005	ABN AMRO SECURITIES (USA) INC.		10,000,000	10,000,000	
69806L-AC-8	PAN PACIFIC RETAIL PROP 01/15/2013		11/09/2005	BANK OF AMERICA		3,077,370	3,000,000	62,271
69806L-AE-4	PAN PACIFIC RETAIL PROP 06/01/2014		11/17/2005	ABN AMRO		2,283,570	2,250,000	63,591
69806L-AF-1	PAN PACIFIC RETAIL PROP 09/01/2015		12/15/2005	BANK OF AMERICA		11,391,255	11,500,000	25,813
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST 06/01/2036		01/13/2005	CITIGROUP GLOBAL MARKETS		14,300,000	14,300,000	
698476-DC-9	PANHANDLE TEX SERIES A-3 10/01/2031		07/26/2005	CITIGROUP GLOBAL MARKETS		30,800,000	30,800,000	
698476-DD-7	PANHANDLE TEX SERIES A-3 10/01/2031		10/25/2005	CITIGROUP GLOBAL MARKETS		9,800,000	9,800,000	
71085P-BV-4	PCHLT 2005-2, 1A1 09/25/2024		04/14/2005	BEAR STEARNS SECURITIES CORP		23,000,000	23,000,000	
71085P-CL-5	PCHLT 2005-3, 1A1 08/25/2035		10/25/2005	Various		23,000,000	23,000,000	
74432G-AB-3	PCMT 2003-PWR1, A2 02/11/2036		04/13/2005	LEHMAN BROTHERS INC.		9,729,297	10,000,000	21,217
990041-9A-5	PENN NATIONAL GAMING, INC. TE 10/03/2012		10/07/2005	DEUTSCHE BANK SECURITIES		11,022,500	11,000,000	
708160-BY-1	PENNEY (JC) CO INC 08/01/2012		05/31/2005	SALOMON SMITH BARNEY		582,500	500,000	15,250
708130-AA-7	PENNEY (JC) CO INC-C 03/01/2010		06/17/2005	BARCLAYS BANK		2,483,438	2,250,000	55,500
708160-BE-5	PENNEY (JC) CO INC-C 11/15/2023		03/31/2005	Various		3,646,875	3,525,000	72,339
708160-BS-4	PENNEY (JC) CO INC-C 04/01/2037		07/11/2005	MORGAN STANLEY DEAN WITTER		2,200,000	2,000,000	42,344
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION 04/25/2044		10/13/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		30,900,000	30,900,000	
713411-AB-2	PEPSI BOTTLING HLDGS INC 02/17/2009		07/31/2005	VARIOUS		109,022		
69336R-AS-9	PHHMC 2005-3 A3 06/18/2035		04/27/2005	W.J. MAYER & COMPANY		25,630,591	25,484,438	97,681

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69336R-BG-4	PHHMC 2005-4 A2 07/18/2035		05/24/2005	W.J. MAYER & COMPANY		29,593,723	29,429,740	128,519
69336R-BZ-2	PHHMC 2005-5 A3 07/18/2035		06/16/2005	W.J. MAYER & COMPANY		32,101,189	31,998,697	133,382
69336R-CQ-1	PHHMC 2005-6 A4 11/18/2013		09/19/2005	W.J. MAYER & COMPANY		63,307,152	63,293,797	252,546
718507-BJ-4	PHILLIPS PETROLEUM CO 03/30/2009		07/31/2005	VARIOUS		393,411		
720830-AB-4	PIERRE FOODS INC 07/15/2012		05/26/2005	BANK OF AMERICA		506,250	500,000	18,653
72347C-AC-8	PINNACLE FOODS HOLDING 12/01/2013		07/14/2005	Various		2,318,500	2,600,000	53,436
723787-AB-3	PIONEER NATURAL RESOURCE-C 01/15/2028		04/12/2005	BARCLAYS BANK		5,803,400	5,000,000	90,000
724479-AG-5	PITNEY BOWES INC-C 03/15/2015		03/17/2005	SALOMON SMITH BARNEY		29,768,100	30,000,000	
990201-9B-3	PIVOTAL PROMONTORY 2ND LIEN 08/31/2011		12/02/2005	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
72925#-AB-3	PLUM CREEK 7.25% SER I SR NTS 10/01/2008		07/31/2005	VARIOUS		123,807		
78409#-AA-7	PLUM CREEK SERIES A SR NTS/SD 02/15/2007		07/31/2005	VARIOUS		50,193		
72925P-AB-1	PLUM CREEK TIMBERLANDS-C 11/15/2015		11/08/2005	BANK OF AMERICA		9,973,100	10,000,000	
69344M-AE-1	PMI GROUP INC 2.500000% 07/15 07/15/2021		05/03/2005	WARBURG DILLION READ LLC		559,625	550,000	4,240
74490B-AJ-6	PMNT 2005-C2A, C 11/15/2012		11/15/2005	BARCLAYS BANK		15,000,000	15,000,000	
69349L-AC-2	PNC BANK NA-C 09/21/2017		09/14/2005	DEUTSCHE BANK SECURITIES		19,810,200	20,000,000	
693476-AR-4	PNC FUNDING CORP 08/01/2006		07/31/2005	VARIOUS		18,243		
693476-AT-0	PNC FUNDING CORP 11/15/2015		11/07/2005	BANK OF AMERICA		19,603,600	20,000,000	510,417
69347U-AC-4	PNC FUNDING CORP 12/14/2010		12/07/2005	GOLDMAN, SACHS & CO		2,998,830	3,000,000	
69348H-BK-3	PNCMA 2000-C1, A2 02/15/2010		07/31/2005	VARIOUS		795,180		
73316P-FA-3	POPLR 2005-4, AV1 09/25/2035		08/11/2005	GREENWICH CAPITAL MARKETS, INC		24,850,000	24,850,000	
73316P-GJ-3	POPLR 2005-5, AF5 10/25/2035		10/14/2005	FRIEDMAN BILLINGS		7,999,760	8,000,000	25,400
73316P-GK-0	POPLR 2005-5, AF6 10/25/2035		10/14/2005	FRIEDMAN BILLINGS		5,749,805	5,750,000	17,030
73316P-GS-3	POPLR 2005-5, AV2A 11/25/2035		10/14/2005	FRIEDMAN BILLINGS		9,200,000	9,200,000	
73316P-EL-0	POPLR 2005-B, M1 07/25/2035		07/07/2005	GREENWICH CAPITAL MARKETS, INC		10,000,000	10,000,000	
73316P-FM-7	POPLR 2005-C, AF-1 11/25/2035		09/08/2005	FRIEDMAN BILLINGS		10,000,000	10,000,000	
73318E-AN-3	POPULAR NORTH AMER INC 12/12/2007		12/07/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		19,988,000	20,000,000	
737415-AH-2	POST APARTMENT HOMES 06/01/2012		05/25/2005	WACHOVIA SECURITIES		9,992,500	10,000,000	
70069F-FH-5	PPSI 2005-WCH1, M1 01/25/2035		01/07/2005	CHASE SECURITIES		4,000,000	4,000,000	
70069F-FJ-1	PPSI 2005-WCH1, M2 01/25/2035		01/07/2005	J. P. MORGAN SECURITIES, INC		2,000,000	2,000,000	
70069F-FK-8	PPSI 2005-WCH1, M3 01/25/2035		01/07/2005	J. P. MORGAN SECURITIES, INC		1,500,000	1,500,000	
70069F-LT-2	PPSI 2005-WCW3, A2A 08/25/2035		07/15/2005	BARCLAYS BANK		11,665,600	11,665,600	
70069F-LW-5	PPSI 2005-WCW3, M1 08/25/2035		07/15/2005	BARCLAYS BANK		4,000,000	4,000,000	
70069F-LX-3	PPSI 2005-WCW3, M2 08/25/2035		07/15/2005	BARCLAYS BANK		6,000,000	6,000,000	
70069F-GB-7	PPSI 2005-WHQ1, M2 03/25/2035		02/03/2005	MERRILL LYNCH CAPITAL MARKETS		8,500,000	8,500,000	
70069F-HQ-3	PPSI 2005-WHQ2, A2H 05/25/2035		10/25/2005	Various		39,100,000	39,100,000	
74042E-AB-0	PREFERRED TERM SECURITIES XVI 06/23/2035		03/09/2005	KEEFE, BRUYETTE & WOODS, INC		7,000,000	7,000,000	
74042E-AC-8	PREFERRED TERM SECURITIES XVI 06/23/2035		03/09/2005	KEEFE, BRUYETTE & WOODS, INC		10,300,000	10,300,000	
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN 04/30/2010		05/05/2005	NATIONAL CITY BANK		8,000,000	8,000,000	
74154L-AB-8	PRIMA 2005-1A, A2 07/24/2039		05/05/2005	DEUTSCHE BANK SECURITIES		17,998,115	18,000,000	53,429
74154L-AC-6	PRIMA 2005-1A, B 07/22/2039		05/05/2005	DEUTSCHE BANK SECURITIES		1,999,935	2,000,000	6,192
69351H-AA-0	PRIME PROPERTY FUNDING 06/01/2015		05/31/2005	MORGAN STANLEY DEAN WITTER		17,944,560	18,000,000	
741933-AE-5	PRIME PROPERTY FUNDING 06/15/2011		05/31/2005	J. P. MORGAN SECURITIES, INC		5,047,015	4,855,000	126,877
7425A0-A5-9	PRINCIPAL LIFE GLOBAL-C 01/15/2013		06/16/2005	WACHOVIA SECURITIES		10,374,200	10,000,000	227,500
74254P-JR-4	PRINCIPAL LIFE INC FNDG 11/15/2010		11/03/2005	LEHMAN BROTHERS INC		18,990,690	19,000,000	
74257#-AA-9	PRO EQUITY TRUST 11/16/2027		11/20/2005	PAY-IN-KIND BOND		2,520,747	2,520,747	
743410-AG-7	PROLOGIS 11/15/2015		10/26/2005	BANK OF AMERICA		4,967,700	5,000,000	
74367F-AH-1	PROTECTIVE LIFE SECD TR-C 08/16/2010		08/08/2005	BANK OF AMERICA		2,999,040	3,000,000	
743862-AA-2	PROVIDENT COMPANIES INC-C 03/15/2028		03/24/2005	MORGAN STANLEY DEAN WITTER		2,656,375	2,675,000	4,456
744320-AB-8	PRUDENTIAL FINANCIAL INC 1.57 11/15/2035		12/16/2005	Various		8,939,065	9,000,000	8,139
74432Q-AG-0	PRUDENTIAL FINANCIAL INC-C 06/13/2015		06/08/2005	J. P. MORGAN SECURITIES, INC		14,975,250	15,000,000	
74432Q-AH-8	PRUDENTIAL FINANCIAL INC-C 06/13/2035		06/08/2005	SALOMON SMITH BARNEY		8,935,200	9,000,000	
74436J-FB-8	PSSF 1999-C2, A2 06/16/2031		07/31/2005	Various		14,123,581	12,335,000	46,827
745867-AQ-4	PULTE HOMES INC 01/15/2014		11/30/2005	Various		16,197,000	17,000,000	284,813
745867-AS-0	PULTE HOMES INC-C 02/15/2015		11/17/2005	Various		3,832,890	4,000,000	45,211
745867-AT-8	PULTE HOMES INC-C 02/15/2035		02/07/2005	WARBURG DILLION READ LLC		1,496,040	1,500,000	
03072S-ZF-5	QUEST 2005-X1, A1 03/25/2035		08/25/2005	Various		44,000,013	44,000,013	
74834L-AG-5	QUEST DIAGNOSTIC INC-C 11/01/2010		10/25/2005	BANK OF AMERICA		10,979,320	11,000,000	
74834L-AH-3	QUEST DIAGNOSTIC INC-C 11/01/2015		10/25/2005	BANK OF AMERICA		11,961,600	12,000,000	
74836J-AC-7	QUESTAR MARKET RESPURCES 01/16/2007		07/31/2005	VARIOUS		235,013		
74913G-AC-9	QWEST CORP 03/15/2012		07/13/2005	Various		3,042,500	2,750,000	78,538
74913G-AH-8	QWEST CORPORATION-C 06/15/2015		06/08/2005	MERRILL LYNCH CAPITAL MARKETS		4,250,000	4,250,000	
912920-AC-9	QWEST CORPORATION-C 09/15/2033		05/31/2005	Various		2,255,000	2,500,000	60,729

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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
74964@-AD-9	R.J. TOWER CORP DIP TERM LOAN 02/02/2007		03/03/2005	J. P. MORGAN SECURITIES, INC.		1,500,000	1,500,000	
75040P-AF-5	RADIO ONE INC 07/01/2011		04/22/2005	Various		1,884,688	1,750,000	42,896
76110H-5L-9	RALI 2005-QS6 A6 05/25/2035		06/21/2005	SALOMON SMITH BARNEY		15,421,875	15,000,000	55,104
75950-FV-5	RAMC 2005-4, A1A 02/25/2036		12/09/2005	GREENWICH CAPITAL MARKETS, INC.		20,000,000	20,000,000	
76112B-LA-6	RAMP 2004-RZ4, M1 12/25/2034		04/06/2005	BEAR STEARNS SECURITIES CORP.		10,520,000	10,520,000	12,612
76112B-HH-6	RAMP 2004-RZ4, M2 12/25/2034		12/29/2004	BEAR STEARNS SECURITIES CORP.		0	10,240,000	
76112B-PB-0	RAMP 2005-RS4, M1 02/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC.		14,175,000	14,175,000	
76112B-PC-8	RAMP 2005-RS4, M2 02/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC.		5,163,000	5,163,000	
76112B-PD-6	RAMP 2005-RS4, M3 02/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC.		3,000,000	3,000,000	
76110W-PD-2	RASC 2002-KS4 07/25/2032		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		3,109,979	3,000,000	14,000
76110W-S2-3	RASC 2005-KS3, M2 04/25/2035		03/29/2005	GREENWICH CAPITAL MARKETS, INC.		7,065,000	7,065,000	
76110W-S3-1	RASC 2005-KS3, M3 04/25/2035		03/29/2005	GREENWICH CAPITAL MARKETS, INC.		5,000,000	5,000,000	
76110W-S4-9	RASC 2005-KS3, M4 04/25/2035		03/29/2005	GREENWICH CAPITAL MARKETS, INC.		2,000,000	2,000,000	
76110W-U6-1	RASC 2005-KS4, M1 04/25/2035		04/21/2005	CREDIT SUISSE FIRST BOSTON CORPORATION.		10,000,000	10,000,000	
755111-BN-0	RAYTHEON CO 04/01/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		3,125,286	3,000,000	40,313
755111-AE-1	RAYTHEON CO-*R 08/15/2007		07/31/2005	VARIOUS.		109,477		
995142-9B-4	RBS ORECK TERM LOAN 02/02/2012		02/07/2005	GREENWICH NATWEST.		1,000,000	1,000,000	
756109-AH-7	REALTY INCOME CORP 09/15/2017		09/08/2005	SALOMON SMITH BARNEY.		14,996,100	15,000,000	
75884R-AP-8	REGENCY CENTERS LP 08/01/2015		07/18/2005	J. P. MORGAN SECURITIES, INC.		10,016,700	10,000,000	4,375
75903A-AA-5	REGIONAL DIVERSIFIED FUNDING 01/25/2036		03/21/2005	CITICORP SECURITIES.		25,000,000	25,000,000	
75903A-AC-1	REGIONAL DIVERSIFIED FUNDING 01/25/2036		03/21/2005	CITICORP SECURITIES.		15,000,000	15,000,000	
759351-AE-9	REINSURANCE GRP OF AMER 12/15/2065		12/05/2005	MORGAN STANLEY DEAN WITTER.		11,460,900	11,500,000	
760759-AF-7	REPUBLIC SERVICES INC 03/15/2035		03/21/2005	EXCHANGE.		5,050,000	5,050,000	
76113B-AE-9	RESIDENTIAL CAPITAL CORP-C 06/30/2015		06/21/2005	BEAR STEARNS SECURITIES CORP.		1,490,775	1,500,000	
76113B-AF-6	RESIDENTIAL CAPITAL CORP-C 06/30/2010		06/21/2005	BEAR STEARNS SECURITIES CORP.		8,475,010	8,500,000	
76110V-KG-2	RFMS2 2002-HS2 03/25/2017		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		1,004,631	1,000,000	4,733
769036-AM-6	RIVERSIDE CAL, PENSION OBLIG 06/01/2025		08/25/2005	E.J. DE LA ROSA & CO.		20,000,000	20,000,000	
775371-AU-1	ROHM & HAAS CO 07/15/2029		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		2,609,066	2,000,000	72,394
74966*-AC-1	RPC INC 5.63% SR NT 11/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		2,083,867	2,000,000	14,388
75405R-AA-1	RPRO 2005, G 03/20/2024		09/15/2005	WACHOVIA SECURITIES.		20,000,000	20,000,000	
74986@-AD-3	RREEF AMERICA REIT II SER. A 06/13/2015		05/26/2005	J. P. MORGAN SECURITIES, INC.		10,000,000	10,000,000	
651229-AA-4	RUBBERMAID INC. 03/15/2007		07/31/2005	VARIOUS.		531,783		
783764-AK-9	RYLAND GROUP-C 01/15/2015		03/31/2005	MERRILL LYNCH CAPITAL MARKETS.		9,718,500	10,000,000	125,417
783764-AL-7	RYLAND GROUP-C 05/15/2012		05/02/2005	J. P. MORGAN SECURITIES, INC.		6,990,200	7,000,000	
81375W-DP-8	SABR 2005-FR1, A2A 12/25/2034		04/07/2005	BARCLAYS BANK.		10,205,000	10,205,000	
785778-HU-8	SACO 2005-WM1, A 08/25/2035		08/04/2005	BEAR STEARNS SECURITIES CORP.		20,000,000	20,000,000	
786427-AC-8	SAFECO CAPITAL TRUST I 07/15/2037		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		1,147,650	1,000,000	37,221
786514-BF-5	SAFEWAY INC 08/15/2012		04/08/2005	LEHMAN BROTHERS INC.		1,527,015	1,500,000	14,017
786514-BJ-7	SAFEWAY INC 11/01/2008		09/29/2005	CREDIT SUISSE FIRST BOSTON CORPORATION.		4,885,300	5,000,000	87,656
786514-BM-0	SAFEWAY INC 08/15/2014		11/15/2005	WARBURG DILLION READ LLC.		8,784,630	9,000,000	130,781
786514-BC-2	SAFEWAY INC-C 03/01/2011		09/30/2005	WARBURG DILLION READ LLC.		1,044,300	1,000,000	6,139
86359L-NA-3	SAMI 2005-AR6 2A1 09/25/2045		08/02/2005	BEAR STEARNS SECURITIES CORP.		49,984,375	50,000,000	31,667
79603#-AL-5	SAMSON INV CO FLOAT RATE, SER 05/24/2012		04/06/2005	BANK OF AMERICA.		33,000,000	33,000,000	
79603#-AM-3	SAMSON INV CO FLOAT RATE, SER 05/24/2015		04/06/2005	BANK OF AMERICA.		10,000,000	10,000,000	
79604V-AM-7	SAMSONITE CORP 06/01/2011		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		270,625	250,000	1,849
798153-GK-2	SAN JOSE CA FINANCE AUTHORITY 03/01/2029		02/17/2005	LEHMAN BROTHERS INC.		23,480,000	23,480,000	
80104M-BG-2	SANKATY HIGH YIELD PARTNERS I 11/30/2009		04/14/2005	HALYARD SECURITIES LLC.		12,000,000	12,000,000	
80104M-BH-0	SANKATY HIGH YIELD PARTNERS I 11/30/2009		07/31/2005	Various.		18,044,559	18,000,000	
80104M-BF-4	SANKATY HIGH YIELD PARTNERS I 11/30/2009		04/14/2005	HALYARD SECURITIES LLC.		4,000,000	4,000,000	
863579-TM-0	SARM 2005-14 A1 05/25/2035		05/27/2005	LEHMAN BROTHERS INC.		50,483,000	50,483,000	
86359D-AG-2	SASCO 2005-S2, A1 05/25/2035		10/25/2005	Various.		25,000,000	25,000,000	8,667
86359D-LK-1	SASCO 2005-WF3, A3 07/25/2035		07/15/2005	LEHMAN BROTHERS INC.		10,000,000	10,000,000	4,233
805564-SN-2	SAST 2005-3, A2A 10/25/2035		09/01/2005	GREENWICH CAPITAL MARKETS, INC.		12,000,000	12,000,000	
80585B-AD-2	SBAC 2005-1A, D 11/15/2035		11/04/2005	LEHMAN BROTHERS INC.		6,999,880	7,000,000	
78387G-AN-3	SBC COMMUNICATIONS 09/15/2009		01/13/2005	MORGAN STANLEY DEAN WITTER.		9,966,000	10,000,000	87,083
78387G-AK-9	SBC COMMUNICATIONS INC 08/15/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		2,154,498	2,000,000	44,389
79548K-3J-5	SBM7 2000-C1, A2 12/18/2009		07/31/2005	VARIOUS.		573,665		
79549A-JJ-9	SBM7 2001-C2, A3 10/13/2011		07/31/2005	VARIOUS.		293,326		
79548C-CT-1	SBM7 2002-KEY2, D 03/18/2036		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		2,026,878	2,000,000	8,457
806605-AE-1	SCHERING-PLOUGH 12/01/2013		01/13/2005	Various.		12,570,916	12,000,000	83,250
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8. 10/15/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY.		3,146,542	2,857,143	48,676
990002-9A-7	SEALY MATTRESS TERM LOAN (4/0 04/06/2012		04/19/2005	J. P. MORGAN SECURITIES, INC.		7,250,000	7,250,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
81683R-AB-0	SEMINOLE TRIBE OF FLORIDA SER 10/01/2013		10/06/2005	MERRILL LYNCH CAPITAL MARKETS		40,000,000	40,000,000	
817565-AP-9	SERVICE CORP INT-C 04/15/2009		05/12/2005	MERRILL LYNCH CAPITAL MARKETS		1,656,000	1,600,000	10,951
83169W-AB-8	SHOME 2005-2, M3 11/25/2012		12/06/2005	BEAR STEARNS SECURITIES CORP		17,500,000	17,500,000	
83169W-AD-4	SHOME 2005-2, M5 11/25/2012		12/06/2005	BEAR STEARNS SECURITIES CORP		7,500,000	7,500,000	
82670#-AA-1	SIGNSTRUT (HANCOCK MEZZ) 11.5 03/31/2012		01/31/2005	DIRECT		335,440	352,974	
82834#-AA-4	SILVERADO PREMIUM PROPERTIS (12/31/2011		09/30/2005	Various		1,722,180	1,967,580	16,984
828807-BL-0	SIMON PROPERTY GROUP LP 06/15/2010		06/01/2005	MORGAN STANLEY DEAN WITTER		4,993,500	5,000,000	
828807-BM-8	SIMON PROPERTY GROUP LP 06/15/2015		06/01/2005	BANK OF AMERICA		7,497,525	7,500,000	
828807-BN-6	SIMON PROPERTY GROUP LP 12/01/2015		11/08/2005	SALOMON SMITH BARNEY		9,988,300	10,000,000	
828807-BQ-9	SIMON PROPERTY GROUP LP 06/01/2011		11/08/2005	J. P. MORGAN SECURITIES, INC		9,949,600	10,000,000	
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST 06/15/2012		07/08/2005	CREDIT SUISSE FIRST BOSTON		2,500,000	2,500,000	
78442F-AB-4	SLM CORP 08/27/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,364,789	2,300,000	40,601
78442P-AC-0	SLM CORP 3.110630% 07/25/2035 07/25/2035		08/12/2005	Various		5,127,953	5,000,000	12,050
83169W-AA-0	SMART HOME REINSURANCE LIMITE 11/25/2012		12/06/2005	BEAR STEARNS SECURITIES CORP		15,000,000	15,000,000	
845905-AT-5	SOVEREIGN BANCORP 09/01/2010		08/24/2005	GOLDMAN, SACHS & CO		1,995,700	2,000,000	
84603M-EX-0	SOVEREIGN BANK 03/15/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,501,674	1,500,000	22,635
852060-AJ-1	SPRINT CAP CORP 01/30/2011		03/23/2005	SALOMON SMITH BARNEY		11,131,300	10,000,000	124,965
852060-AD-4	SPRINT CAPITAL CORP 11/15/2028		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,284,361	3,000,000	26,354
852060-AG-7	SPRINT CAPITAL CORP 05/01/2019		07/05/2005	BARCLAYS BANK		3,406,470	3,000,000	38,525
790849-AB-9	ST JUDE MEDICAL INC 2.800000% 12/15/2035		12/07/2005	BANK OF AMERICA		1,500,000	1,500,000	
792860-AH-1	ST PAUL TRAVELERS 12/01/2015		11/22/2005	J. P. MORGAN SECURITIES, INC		3,000,000	3,000,000	
790148-C*-9	ST. JOE CO. SER G SR NTS 08/25/2015		07/25/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,000,000	10,000,000	
854624-AA-1	STANLEY WORKS CAP TRST I-C 12/01/2045		11/15/2005	SALOMON SMITH BARNEY		35,000,000	35,000,000	
85590A-AF-1	STARWOOD HOTELS AND RESORTS 05/01/2007		04/12/2005	MORGAN STANLEY DEAN WITTER		2,351,250	2,250,000	75,594
85744N-AA-9	STATE STREET BANK & TRST 01/15/2016		12/05/2005	GOLDMAN, SACHS & CO		4,989,150	5,000,000	
990135-9A-5	SUNGARD DATA SYSTEMS INC. US 02/11/2013		09/02/2005	J. P. MORGAN SECURITIES, INC		10,000,000	10,000,000	
867363-AF-0	SUNGARD DATA SYSTEMS INC-C 08/15/2013		07/27/2005	Various		8,262,500	8,000,000	
86787G-AE-2	SUNTRUST BANK 04/01/2020		03/17/2005	LEHMAN BROTHERS INC		19,914,200	20,000,000	
86787G-AG-7	SUNTRUST BANKS INC-C 09/01/2015		11/07/2005	Various		13,731,540	14,000,000	105,556
84751P-FR-5	SURF 2005-BC2, A2A 12/25/2035		05/11/2005	MERRILL LYNCH CAPITAL MARKETS		18,500,000	18,500,000	
84751P-HS-1	SURF 2005-BC4, A-2A 09/25/2036		11/18/2005	MERRILL LYNCH CAPITAL MARKETS		20,000,000	20,000,000	
990258-9A-5	SWETT & CRAWFORD FIRST LIEN 11/16/2011		12/01/2005	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	
86837W-AB-3	SWIFT 2005-A11, B 02/15/2014		02/17/2005	LEHMAN BROTHERS INC		25,000,000	25,000,000	
990236-9A-1	TARGA RESOURCES, INC. SYNTHET 10/31/2012		11/16/2005	CREDIT SUISSE FIRST BOSTON		774,194	774,194	
990236-9B-9	TARGA RESOURCES, INC. TERM LO 10/31/2012		11/16/2005	CREDIT SUISSE FIRST BOSTON		3,225,806	3,225,806	
87612E-AC-0	TARGET CORP-C 01/15/2011		03/30/2005	J. P. MORGAN SECURITIES, INC		5,381,750	5,000,000	69,674
872377-AJ-5	TCW GLOBAL PROJECT FUND III C 09/01/2017		06/15/2005	CITICORP SECURITIES		23,000,000	23,000,000	
879369-C#-1	TELEFLEX INC. SER. 2004-1 TRA 07/08/2014		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,191,745	5,000,000	138,160
879433-AT-7	TELEPHONE & DATA SYSTEMS 08/01/2006		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		10,479,100	10,000,000	291,667
879868-AK-3	TEMPLE-INLAND-C 01/15/2016		12/02/2005	SALOMON SMITH BARNEY		2,486,100	2,500,000	
991667-9D-0	TENNECO AUTOMOTIVE INC TERM B 12/12/2010		03/02/2005	J. P. MORGAN SECURITIES, INC		2,500,494	2,500,494	
991667-9E-8	TENNECO AUTOMOTIVE INC TERM B 12/12/2010		03/02/2005	J. P. MORGAN SECURITIES, INC		4,973,747	4,973,747	
725701-B@-4	THE BRINKS CO. (FORMER PITTST 01/18/2007		07/31/2005	Various		2,255,353	2,000,000	70,996
88731E-AK-6	TIME WARNER ENT 09/01/2008		07/31/2005	VARIOUS		115,283		
88731E-AJ-9	TIME WARNER ENT-C 07/15/2033		03/23/2005	Various		6,275,020	5,000,000	79,097
88738M-AA-3	TIMEX 7.20% SENIOR NOTES 01/12/2008		07/31/2005	VARIOUS		709,228		
872540-AL-3	TJX COMPANIES INC 0% 02/13/20 02/13/2021		11/04/2005	Various		4,040,645	5,250,000	
883145-AC-8	TMCL 2005-1A, A 05/15/2020		05/16/2005	WACHOVIA SECURITIES		10,000,000	10,000,000	
885220-HQ-9	TMST 2005-2 A4 06/25/2035		10/25/2005	Various		50,304,000	50,304,000	
881561-UX-0	TMTS 2005-10HE, A1A 06/25/2036		07/08/2005	MERRILL LYNCH CAPITAL MARKETS		14,583,763	14,591,000	
88947E-AE-0	TOLL BROTHERS INC-C 03/15/2014		05/10/2005	WARBURG DILLION READ LLC		3,834,880	4,000,000	31,900
889479-AJ-0	TOLL CORP 12/01/2011		04/14/2005	WACHOVIA SECURITIES		3,198,750	3,000,000	94,875
892332-AP-2	TOYOTA MOTOR CREDIT CORP-C 03/15/2010		03/02/2005	J. P. MORGAN SECURITIES, INC		7,960,320	8,000,000	
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1 04/19/2012		04/19/2005	DIRECT		27,472,500	27,500,000	
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2 04/19/2012		04/19/2005	DIRECT		10,000,000	10,000,000	
893471-AA-0	TRANSAMERICA CAPITAL I 12/01/2026		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,594,173	1,500,000	9,750
990086-9A-0	TRAVELCENTERS OF AMERICA TERM 12/01/2011		07/11/2005	J. P. MORGAN SECURITIES, INC		7,000,000	7,000,000	
79549B-AV-9	TRAVELERS GROUP INC 01/15/2006		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,070,434	2,000,000	62,250
896518-AB-3	TRINITY HIGHER EDUCATION AUTH 06/01/2040		09/14/2005	CITIGROUP GLOBAL MARKETS		37,300,000	37,300,000	
896789-AJ-3	TRIUMPH CAPITAL CBO CLASS B-1 06/15/2011		12/15/2004	VARIOUS		(325,448)	(325,448)	
991656-9D-3	TRW AUTOMOTIVE TERM B (12/04) 06/30/2012		01/13/2005	J. P. MORGAN SECURITIES, INC		2,500,000	2,500,000	
991656-9E-1	TRW AUTOMOTIVE TERM B-2 (11/0 06/30/2012		12/02/2005	J. P. MORGAN SECURITIES, INC		2,000,000	2,000,000	

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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
87305Q-BX-8	TTX CO 5% SR UNSEC NTS-C 04/01/2012		04/05/2005	MORGAN STANLEY DEAN WITTER		14,884,350	15,000,000	
87305Q-BY-6	TTX COMPANY SR UNSECURED NOTE 06/15/2017		06/06/2005	CREDIT SUISSE FIRST BOSTON		8,969,400	9,000,000	
902494-AF-0	TYSON FOODS INC 05/01/2018		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,020,923	1,800,000	21,000
902494-AL-7	TYSON FOODS INC 10/01/2006		12/05/2005	BANK OF AMERICA		8,131,200	8,000,000	107,944
902494-AM-5	TYSON FOODS INC 10/01/2011		07/31/2005	VARIOUS		1,048,290		
906619-AE-1	UNION FINANCIAL SERVICES A4 07/01/2014		11/08/2005	BANK OF AMERICA		26,500,000	26,500,000	
907818-CG-1	UNION PACIFIC CO 09/15/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,646,790	5,000,000	108,576
90783Q-AA-4	UNION PACIFIC CORP 09/30/2014		07/31/2005	VARIOUS		7,067		
94978#-CL-9	UNION PACIFIC EQUIP. NTS SER 01/02/2023		02/14/2005	J. P. MORGAN SECURITIES, INC.		9,986,106	9,986,106	
97181#-LG-6	UNION PACIFIC RAILROAD SECD N 01/02/2024		09/23/2005	BANK OF AMERICA		4,933,188	4,933,188	
97181#-LH-4	UNION PACIFIC RAILROAD SECD N 01/02/2020		09/23/2005	BANK OF AMERICA		4,540,830	4,540,830	
90783V-AA-3	UNION PACIFIC RAILROAD SERIES 01/02/2029		07/21/2005	MORGAN STANLEY DEAN WITTER		20,000,000	20,000,000	
908594-AC-8	UNION TANK CAR CO. SR NTS-C 05/15/2020		06/07/2005	CITICORP SECURITIES		15,000,000	15,000,000	
990126-9A-4	UNITED AIR LINES, INC. TERM L 03/31/2006		08/02/2005	J. P. MORGAN SECURITIES, INC.		2,000,000	2,000,000	
91019P-CP-5	UNITED DOMINION RLTY TR 01/15/2015		12/14/2005	J. P. MORGAN SECURITIES, INC.		14,986,800	15,500,000	279,563
913017-BD-0	UNITED TECHNOLOGIES CORP 03/01/2011		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,671,086	1,500,000	31,750
913017-BJ-7	UNITED TECHNOLOGIES CORP-C 05/01/2035		04/26/2005	BANK OF AMERICA		2,977,080	3,000,000	
91324P-AE-2	UNITEDHEALTH GROUP INC-C 04/01/2013		02/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,161,500	10,000,000	170,625
995804-9B-9	UNIVERSAL COMPRESSION INC TER 02/15/2012		02/17/2005	Various		6,053,750	6,000,000	
913903-AL-4	UNIVERSAL HEALTH SVCS .426000 06/23/2020		12/05/2005	Various		1,010,938	1,750,000	3,168
903192-AA-0	UNUMPROVIDENT CORP 12/15/2028		02/17/2005	J. P. MORGAN SECURITIES, INC.		1,127,000	1,150,000	14,663
91529Y-AC-0	UNUMPROVIDENT CORP 03/01/2011		06/02/2005	Various		4,283,612	3,950,000	73,735
91529Y-AD-8	UNUMPROVIDENT CORP-C 06/15/2032		06/02/2005	Various		1,671,875	1,625,000	33,290
313043-AC-5	US BANCORP 11/15/2026		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,782,565	3,475,000	35,922
90331H-KP-7	US BANK NA-C 10/30/2014		04/22/2005	BANK OF AMERICA		15,107,400	15,000,000	398,063
902905-AU-2	USX-US STEEL GRP 03/01/2008		07/31/2005	VARIOUS		281,892		
91914C-AA-5	VALERO LOGISTICS-C 07/15/2012		02/03/2005	MORGAN STANLEY DEAN WITTER		13,478,280	12,000,000	52,708
991982-9D-3	VALOR TELECOMMUNICATIONS TERM 02/14/2012		03/03/2005	BANK OF AMERICA		6,572,500	6,500,000	
92203#-AK-4	VANGUARD GROUP, INC SR SECD N 09/01/2009		07/31/2005	VARIOUS		386,723		
92276M-AB-1	VENTAS REALTY LP 05/01/2009		03/03/2005	Various		4,979,231	4,465,000	128,426
92276M-AD-7	VENTAS REALTY LP/CAP CRP 05/01/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		29,156	25,000	375
92276M-AH-8	VENTAS REALTY LP/CAP CRP 10/15/2014		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		102,250	100,000	1,399
92276M-AP-0	VENTAS REALTY LP/CAP CRP-C 06/01/2010		05/26/2005	J. P. MORGAN SECURITIES, INC.		1,000,000	1,000,000	
92344G-AW-6	VERIZON GLOBAL FDG CORP 09/15/2015		09/30/2005	GOLDMAN, SACHS & CO		979,710	1,000,000	2,994
92345N-AA-8	VERIZON VIRGINIA INC 03/15/2013		03/23/2005	SALOMON SMITH BARNEY		9,527,900	10,000,000	17,986
92428C-EC-4	VERMONT STUDENT ASSISTANCE 12/15/2036		09/21/2005	Various		17,350,000	17,350,000	
92428C-ED-2	VERMONT STUDENT ASSISTANCE 12/15/2036		07/06/2005	GOLDMAN, SACHS & CO		5,000,000	5,000,000	
92428C-EW-0	VERMONT STUDENT ASSISTANCE 12/15/2038		10/27/2005	Various		21,150,000	21,150,000	
925524-AT-7	VIACOM INC 08/15/2012		03/30/2005	WARBURG DILLION READ LLC		15,141,000	15,000,000	114,844
92839U-AC-1	VISTEON CORP-C 03/10/2014		05/26/2005	Various		3,448,594	3,975,000	111,674
929043-AB-3	VORNADO REALTY L.P. 08/15/2009		07/31/2005	VARIOUS		(103,983)		
94978#-DC-8	WACHOVIA BANK LEASE BACKED NO 01/02/2024		12/06/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		6,792,565	6,792,565	
94978#-CY-1	WACHOVIA BANK LEASE-BACKED RA 01/02/2025		12/06/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,056,463	1,056,463	
94978#-CZ-8	WACHOVIA BANK LEASE-BACKED RA 01/02/2025		12/06/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		5,567,770	5,567,770	
94978#-DA-2	WACHOVIA BANK LEASE-BACKED RA 01/02/2024		12/06/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		1,401,644	1,401,644	
94978#-DB-0	WACHOVIA BANK LEASE-BACKED RA 01/02/2025		12/06/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		157,964	157,964	
92976F-AS-2	WACHOVIA BANK NA-C 08/15/2008		08/01/2005	WACHOVIA SECURITIES		4,486,995	4,500,000	
92977E-AA-3	WACHOVIA CAPITAL TRUST V 06/01/2027		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,093,346	1,000,000	6,638
929903-AM-4	WACHOVIA CORPORATION-C 08/01/2035		07/27/2005	WACHOVIA SECURITIES		997,380	1,000,000	
931142-BE-2	WAL-MART STORES 08/10/2009		07/31/2005	Various		4,823,353	3,000,000	80,781
931142-BY-8	WAL-MART STORES-C 07/01/2015		11/07/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		18,914,000	20,000,000	377,500
254687-AU-0	WALT DISNEY COMPANY 2.125000% 04/15/2023		08/10/2005	KBC FINANCIAL PRODUCTS USA INC.		1,033,585	1,000,000	6,198
92922F-ZG-6	WAMU 2004-AR12 A3 10/25/2044		07/05/2005	GREENWICH CAPITAL MARKETS, INC.		13,631,071	13,636,931	16,669
92922F-D3-9	WAMU 2005-AR2 2A-1B 01/25/2045		07/25/2005	Various		50,000,000	50,000,000	
93933W-AC-0	WASHINGTON MUTUAL BANK 01/15/2015		10/21/2005	WACHOVIA SECURITIES		984,570	1,000,000	14,378
93933W-AB-2	WASHINGTON MUTUAL BK FA-C 08/15/2014		11/07/2005	Various		20,167,300	20,000,000	232,278
040420-BF-7	WASHINGTON MUTUAL FIN 06/15/2006		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,112,116	2,000,000	6,444
939322-AG-8	WASHINGTON MUTUAL INC 01/15/2007		07/31/2005	VARIOUS		187,633		
939322-AV-5	WASHINGTON MUTUAL INC-C 09/15/2017		09/21/2005	LEHMAN BROTHERS INC.		1,987,240	2,000,000	
94106L-AL-3	WASTE MANAGEMENT INC 11/15/2008		12/13/2005	J. P. MORGAN SECURITIES, INC.		6,744,205	6,500,000	36,382
94106L-AP-4	WASTE MANAGEMENT INC 11/15/2012		10/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10,640,800	10,000,000	270,938
94403*-AY-2	WAWA INC SR UNSEC. NTS 05/04/2016		04/07/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		25,000,000	25,000,000	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
929766-JE-4	WBCMT 2003-C6, A4 08/15/2035		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,137,274	5,000,000	21,354
949746-MZ-1	WELLS FARGO & CO 08/09/2010		09/30/2005	WACHOVIA SECURITIES		995,700	1,000,000	7,323
949746-JQ-5	WELLS FARGO & COMPANY-C 03/10/2008		03/02/2005	LEHMAN BROTHERS INC		4,995,500	5,000,000	
94974V-AA-4	WELLS FARGO CAPITAL A 12/01/2026		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,259,893	3,000,000	20,313
955306-A*-6	WEST PHARMACEUTICAL SRVS, FLO 07/28/2012		06/29/2005	BANK OF AMERICA		27,000,000	27,000,000	
962166-BA-1	WEYERHAEUSER CO-*R 11/01/2008		07/31/2005	Various		4,536,683	4,000,000	39,667
962166-BM-5	WEYERHAEUSER CO-*R 03/15/2007		07/31/2005	VARIOUS		176,379		
96218P-AL-4	WEYERHAEUSER REAL ESTATE COMP 09/17/2009		07/31/2005	VARIOUS		(223,931)		
96218P-AS-9	WEYERHAUSER REAL ESTATE CO, M 12/16/2008		01/28/2005	VARIOUS		(98,457)		
94981Q-AU-2	WFMBS 2005-AR16 6A3 10/25/2035		09/28/2005	UNION BANK OF SWITZERLAND		17,602,513	17,639,031	4,902
96647K-AE-2	WHITMAN CORP 06/15/2015		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,319,204	2,000,000	6,778
97164#-AA-2	WILMINGTON INVESTMENTS 6.47% 09/28/2006		07/31/2005	VARIOUS		48,661		
976526-AA-1	WIREF 2005-1, NOTE 11/17/2019		10/26/2005	LEHMAN BROTHERS INC		7,999,798	8,000,000	
939336-6F-5	WMALT 2005-4 CB11 06/25/2035		06/15/2005	WAMU CAPITAL CORP		7,726,845	7,615,000	22,105
93934F-EW-8	WMALT 2005-9 4A1 11/25/2035		12/22/2005	RAYMOND JAMES & ASSOCIATES, INC		11,054,475	11,448,000	47,223
991856-9B-3	WMG ACQUISITION (WARNER MUSIC 02/28/2011		05/19/2005	BANK OF AMERICA		4,100,000	4,100,000	
98212#-AA-2	WORTHINGTON PRECISION METALS 03/31/2009		09/30/2005	SCHEDULED PAY UP		39,469	39,469	
969285-AK-1	WSFC 2005-1, A 01/23/2011		02/04/2005	GOLDMAN, SACHS & CO		5,000,000	5,000,000	
983024-AD-2	WYETH 2.390000% 01/15/2024-C 01/15/2024		08/05/2005	Various		2,305,088	2,250,000	14,626
983024-AK-6	WYETH-C 02/15/2036		11/08/2005	SALOMON SMITH BARNEY		3,965,720	4,000,000	
984121-BN-2	XEROX CORPORATION 08/15/2011		06/01/2005	J. P. MORGAN SECURITIES, INC		1,605,000	1,500,000	31,797
984121-BL-6	XEROX CORPORATION-C 06/15/2010		06/09/2005	BANK OF AMERICA		2,407,500	2,250,000	79,711
984121-BM-4	XEROX CORPORATION-C 06/15/2013		06/30/2005	MORGAN STANLEY DEAN WITTER		2,693,750	2,500,000	11,120
98374P-BA-3	XLLIAC GLOBAL FUNDING 08/10/2010		08/03/2005	DEUTSCHE BANK SECURITIES		10,000,000	10,000,000	
98952L-AA-3	ZFS FINANCE USA TRST III 12/15/2065		12/15/2005	LEHMAN BROTHERS INC		18,000,000	18,000,000	
98876X-AA-0	ZFS FINANCE USA TRUST I-C 12/15/2065		12/06/2005	LEHMAN BROTHERS INC		9,990,000	10,000,000	
989701-AJ-6	ZIONS BANCORP 09/15/2015		11/14/2005	LEHMAN BROTHERS INC		2,585,075	2,500,000	25,833
989701-AL-1	ZIONS BANCORP 05/15/2014		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,073,056	2,000,000	14,439
003669-AF-5	ABITIBI-CONSOLIDATED INC-C 06/15/2011	F	05/27/2005	J. P. MORGAN SECURITIES, INC		242,500	250,000	8,988
003669-AJ-7	ABITIBI-CONSOLIDATED INC-C 04/01/2015	F	03/22/2005	SALOMON SMITH BARNEY		4,600,000	4,600,000	
013716-AS-4	ALCAN INC 05/15/2013	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,946,567	3,000,000	17,250
09774L-AG-3	BOMBARDIER CAPITAL INC 06/29/2006	F	07/31/2005	VARIOUS		11,524		
097751-AH-4	BOMBARDIER INC 05/01/2014	F	01/13/2005	DIRECT		3,515,679	4,000,000	50,400
10549P-AC-5	BRASCAN CORP 12/15/2008	F	07/31/2005	VARIOUS		249,273		
124765-A#-5	CAE, INC. SERIES C NOTES 06/06/2009	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,472,915	3,100,000	16,297
136385-AG-6	CANADIAN NATL RESOURCES-C 02/01/2035	F	04/25/2005	LEHMAN BROTHERS INC		1,523,475	1,500,000	35,831
15101Q-AB-4	CELESTICA INC 07/01/2011	F	05/25/2005	Various		536,250	500,000	
35100E-AE-4	FOUR SEASONS HTL 1.875000% 07 07/30/2024	F	04/11/2005	KBC FINANCIAL PRODUCTS USA INC		1,138,020	1,000,000	3,854
448055-AA-1	HUSKY ENERGY INC 06/15/2012	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,275,973	3,000,000	8,333
448058-B*-7	HUSKY INJECTION MOLDING SYS. 06/04/2010	F	05/19/2005	TORONTO DOMINION SECURITIES (USA) INC		12,500,000	12,500,000	
C4862#-AA-0	ISLAND TIMBERLANDS FINANCE CO 08/30/2015	F	08/10/2005	J. P. MORGAN SECURITIES, INC		8,000,000	8,000,000	
C4862#-AB-8	ISLAND TIMBERLANDS FINANCE CO 08/30/2025	F	08/10/2005	J. P. MORGAN SECURITIES, INC		10,000,000	10,000,000	
66977T-AC-0	NOVA CHEMICALS LTD 09/15/2025	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		4,140,000	4,000,000	92,750
66977W-AF-6	NOVA CHEMICALS LTD-C 01/15/2012	F	06/24/2005	GOLDMAN, SACHS & CO		2,393,750	2,500,000	74,028
71644E-AG-7	PETRO-CANADA-C 05/15/2035	F	05/11/2005	DEUTSCHE BANK SECURITIES		14,816,100	15,000,000	
725906-AK-7	PLACER DOME INC 2.750000% 10/ 10/15/2023	F	03/16/2005	Various		1,756,605	1,500,000	14,781
77531Q-AC-2	ROGERS WIRELESS INC 03/01/2014	F	10/20/2005	RBC DOMINION SECURITIES		627,200	640,000	6,120
C8188#-AA-8	SASKFERCO PRODUCTS INC 2015-C 09/15/2014	F	08/24/2005	RBC DOMINION SECURITIES		15,000,000	15,000,000	
82028K-AG-6	SHAW COMMUNICATIONS INC 04/06/2011	F	04/25/2005	Various		10,556,875	9,750,000	219,413
82028K-AH-4	SHAW COMMUNICATIONS INC 12/15/2011	F	06/10/2005	Various		6,581,250	6,000,000	54,000
86679T-AA-3	SUN LIFE FINANCIAL GLB-C 07/06/2010	F	06/03/2005	SALOMON SMITH BARNEY		28,500,000	28,500,000	
867229-AC-0	SUNCOR ENERGY INC 02/01/2032	F	03/23/2005	ALLSTATE INSURANCE COMPANY		8,961,765	7,500,000	77,458
878742-AE-5	TECK COMINCO LIMITED-C 10/01/2035	F	09/23/2005	J. P. MORGAN SECURITIES, INC		3,457,825	3,500,000	
878742-AF-2	TECK COMINCO LIMITED-C 10/01/2015	F	09/23/2005	SALOMON SMITH BARNEY		9,965,500	10,000,000	
893578-A@-3	TRANSCONTINENTAL INC, FLOAT. 03/01/2012	F	10/05/2004	BANK OF AMERICA		16,500,000	16,500,000	
Q1403*-AA-1	BLUESCOPE STEEL (FINANCE) LTD 07/01/2011	F	11/21/2005	LEHMAN BROTHERS INC		12,865,450	13,000,000	334,284
09951#-AE-6	BORAL LTD/BORAL USA GTD SR NT 05/09/2015	F	04/07/2005	J. P. MORGAN SECURITIES, INC		15,000,000	15,000,000	
02759#-AM-9	CONSOLIDATED PRESS (FINANCE) 06/09/2014	F	05/09/2005	BANK OF AMERICA		10,000,000	10,000,000	
52605#-AA-4	LEND LEASE (US) CAPITAL INC. 10/12/2012	F	09/15/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,000,000	10,000,000	
635192-AA-5	NATIONAL CAPITAL TRST II-C 12/29/2049	F	10/14/2005	BARCLAYS BANK		14,831,400	15,000,000	278,872
63252M-AB-0	NATL AUSTRALIABK 12/10/2007	F	07/31/2005	VARIOUS		108,806		
07160#-AC-3	ORICA FINANCE LIMITED 5.5% SR 05/05/2015	F	03/23/2005	CITICORP SECURITIES		10,000,000	10,000,000	

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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
74726M-AC-3	QANTAS AIRWAYS 144A 06/15/2009	F	07/31/2005	VARIOUS		819,284		
767201-AA-4	RIO TINTO FIN USA LTD 07/03/2006	F	11/01/2005	WARBURG DILLION READ LLC		14,107,240	14,000,000	270,569
09194#-AG-0	TRANSURBAN FINANCE CO. SER 20 08/10/2020	F	05/26/2005	BANK OF AMERICA		15,000,000	15,000,000	
96122B-AA-4	WESTPAC CAPITAL TRST III 12/30/2049	F	11/04/2005	LEHMAN BROTHERS INC.		25,226,250	25,000,000	157,598
980888-AA-9	WOOLWORTHS LIMITED 11/15/2015	F	11/16/2005	SALOMON SMITH BARNEY		24,977,750	25,000,000	
980888-A@-0	WOOLWORTHS LTD SER A SR NTS 04/26/2015	F	07/31/2005	Various		8,145,491	7,872,340	
980888-A#-8	WOOLWORTHS LTD SER B SR NTS 04/26/2017	F	02/24/2005	J. P. MORGAN SECURITIES, INC.		23,617,021	23,617,021	
980888-B*-1	WOOLWORTHS LTD SER C SR NTS 04/26/2020	F	02/24/2005	J. P. MORGAN SECURITIES, INC.		5,510,638	5,510,638	
A6488#-AA-1	PORSCHE HOLDING SERIES A DUE 09/14/2015	F	07/27/2005	GREENWICH NATWEST		33,000,000	33,000,000	
00440E-AG-2	ACE INA HOLDINGS INC-C 06/15/2014	F	10/13/2005	WARBURG DILLION READ LLC		15,282,750	15,000,000	301,094
05461T-20-6	AXIS CAPITAL HOLDINGS 11/29/2049	F	11/18/2005	SALOMON SMITH BARNEY		1,500,000	1,500,000	
G0746#-AC-2	BANK OF N.T. BUTTERFIELD & SO 07/02/2015	F	06/10/2005	LEHMAN BROTHERS INC.		5,000,000	5,000,000	
45820E-AK-8	INTELSAT BERMUDA LTD-C 01/15/2013	F	05/25/2005	Various		6,782,125	6,700,000	142,335
902118-AY-4	TYCO INTL GROUP SA 02/15/2011	F	11/17/2005	Various		6,656,060	6,226,000	85,799
902118-BG-2	TYCO INTL GROUP SA 3.125000% 01/15/2023	F	12/15/2005	Various		10,669,376	7,900,000	68,483
76117H-AA-0	RESONA PFD GLOBAL SECS-C 12/29/2049	F	09/07/2005	Various		5,000,000	5,000,000	
81180R-AB-8	SEAGATE TECH HDD HOLDING 05/15/2009	F	04/13/2005	DEUTSCHE BANK SECURITIES		1,060,000	1,000,000	34,000
15238P-AB-2	CENTRAL AMERICAN BANK 01/15/2012	F	01/04/2005	SALOMON SMITH BARNEY		14,913,750	15,000,000	
066747-AD-8	BANQ NAT PAR NY 01/15/2007	F	07/31/2005	VARIOUS		120,800		
066748-AB-0	BANQUE PARIBAS-NY 06/15/2007	F	07/31/2005	VARIOUS		357,412		
05565A-AA-1	BNP PARIBAS-C 06/29/2049	F	12/01/2005	Various		25,695,150	26,500,000	463,859
35177P-AK-3	FRANCE TELECOM 03/01/2011	F	07/31/2005	VARIOUS		790,913		
233835-AZ-0	DAIMLERCHRYSLER NA HLDG-C 06/15/2010	F	06/02/2005	J. P. MORGAN SECURITIES, INC.		2,991,390	3,000,000	
251529-AF-0	DEUTSCHE BK FINL 04/25/2009	F	07/31/2005	VARIOUS		90,852		
L6346#-AA-1	MESSER GROUP (FINANCE SA) SR 08/02/2012	F	07/08/2005	HVB CORPORATES & MARKETS		5,760,000	5,760,000	
L6346#-AB-9	MESSER GROUP (FINANCE SA) SR 08/02/2015	F	07/08/2005	HVB CORPORATES & MARKETS		6,340,000	6,340,000	
F6132#-AA-6	MESSER GROUP (FRANCE) SR SECD 08/02/2012	F	07/08/2005	HVB CORPORATES & MARKETS		2,740,000	2,740,000	
F6132#-AB-4	MESSER GROUP (FRANCE) SR SECD 08/02/2015	F	07/08/2005	HVB CORPORATES & MARKETS		2,160,000	2,160,000	
957526-AB-2	WESTDEUTSCE LANDESBANK NY 01/15/2009	F	07/31/2005	VARIOUS		332,615		
N9684*-AA-7	WURTH FINANCE INTL BV GTD SR 09/23/2011	F	07/31/2005	VARIOUS		81,246		
X1805#-AC-9	DELTA HOLDINGS S.A. SER C SR 07/27/2012	F	06/20/2005	BANK OF AMERICA		25,000,000	25,000,000	
44841S-AA-7	HUTCHISON WHAMP INTL LTD-C 11/24/2010	F	01/13/2005	WARBURG DILLION READ LLC		10,385,800	10,000,000	83,264
67109@-AB-3	TECHTRONIC INDUSTRIES CO SER 03/22/2015	F	01/26/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		12,500,000	12,500,000	
464586-AB-2	ISLANDSBANKI HF 10/15/2010	F	10/27/2005	DEUTSCHE BANK SECURITIES		9,797,800	10,000,000	34,306
G0350#-AF-2	ANGLO IRISH BANK CORP. SUB NT 09/29/2015	F	09/01/2005	MERRILL LYNCH CAPITAL MARKETS		10,000,000	10,000,000	
G4939@-AA-7	IRISH FOOD PROCESSORS SER A S 12/22/2015	F	12/13/2005	BARCLAYS BANK		24,000,000	24,000,000	
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. 03/29/2015	F	02/25/2005	MACQUARIE SECURITIES		55,000,000	55,000,000	
02342T-AD-1	AMDOCS LIMITED .500000% 03/15 03/15/2024	F	07/29/2005	Various		1,853,030	2,000,000	3,292
88164R-AB-3	TEVA PHARMACEUT FIN LLC .2500 02/01/2024	F	05/19/2005	LEHMAN BROTHERS INC.		942,750	900,000	706
L9385#-AB-5	INDESIT COMPANY SER B GTD SR 09/17/2011	F	11/18/2005	Various		17,108,092	17,000,000	270,384
87927V-AE-8	TELECOM ITALIA CAPITAL-C 11/15/2013	F	03/24/2005	MERRILL LYNCH CAPITAL MARKETS		17,776,800	18,000,000	354,375
065379-AB-5	BANK OF TOKYO-MITSUBISHI GLOB 04/15/2010	F	07/31/2005	VARIOUS		1,257,033		
606866-AA-9	MIZUHO FINANCE (CAYMAN) 04/15/2014	F	03/30/2005	GOLDMAN, SACHS & CO		10,084,400	10,000,000	271,808
654740-AA-7	NISSAN MOTOR ACCEPTANCE 03/08/2010	F	10/13/2005	MERRILL LYNCH CAPITAL MARKETS		9,850,700	10,000,000	51,389
865622-AB-0	SUMITOMO MITSUI BANKING-C 07/29/2049	F	07/15/2005	GOLDMAN, SACHS & CO		9,947,300	10,000,000	
902671-AA-4	UFJ FINANCE ARUBA AEC 07/15/2013	F	07/31/2005	Various		10,826,377	10,000,000	148,125
990285-9A-8	AVAGO TECHNOLOGIES TERM B-1 12/01/2012	F	12/08/2005	CITICORP SECURITIES		2,000,000	2,000,000	
87927V-AD-0	TELECOM ITALIA CAPITAL 11/15/2008	F	03/23/2005	MERRILL LYNCH CAPITAL MARKETS		2,914,890	3,000,000	44,667
87927V-AQ-1	TELECOM ITALIA CAPITAL-C 10/01/2015	F	09/21/2005	LEHMAN BROTHERS INC.		11,924,400	12,000,000	
902118-BC-1	TYCO INTL GROUP SA-C 10/15/2011	F	11/16/2005	Various		32,185,892	30,870,000	144,824
902118-BK-3	TYCO INTL GROUP SA-C 11/15/2013	F	04/21/2005	Various		1,589,910	1,500,000	40,250
716708-AE-2	PETROL 7 1/8 10/18/06 144A 10/18/2006	F	07/31/2005	VARIOUS		181,201		
P0763@-AA-6	COMISION FEDERAL DE ELECTRICI 10/15/2012	F	06/23/2005	VARIOUS		(6,913)		
69829V-AD-7	PANAMERICAN BEVERAGES INC 7.2 07/01/2009	F	07/31/2005	VARIOUS		(94,341)		
70645J-AP-7	PEMEX PROJ FDG MASTER TR 12/15/2015	F	12/19/2005	Various		14,342,720	14,500,000	13,816
70645J-AQ-5	PEMEX PROJ FDG MASTER TR-C 06/15/2035	F	06/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,959,560	3,000,000	
007634-AA-6	AEGON NV 12/15/2020	F	12/05/2005	BANK OF AMERICA		4,995,500	5,000,000	
23332H-AA-1	DSM NV 05/15/2009	F	07/31/2005	VARIOUS		(216,225)		
456837-AC-7	ING GROEP NV 12/29/2049	F	12/02/2005	MERRILL LYNCH CAPITAL MARKETS		33,000,000	33,000,000	
44981W-AJ-9	ING SEC LIFE INST FUND-C 01/15/2010	F	01/05/2005	DEUTSCHE BANK SECURITIES		3,991,240	4,000,000	
449786-AA-0	INT'L NEDERLAND BANK NV 05/01/2015	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,004,908	2,000,000	17,083
615322-AW-4	MONUMENTAL GLOBAL FUNDNG-C 03/15/2010	F	03/09/2005	LEHMAN BROTHERS INC.		2,999,880	3,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
62914E-AA-2	NIB CAPITAL BANK NV 12/29/2049	F	09/16/2005	WARBURG DILLION READ LLC		9,532,205	9,500,000	153,504
749768-AA-5	RABOBANK CAPITAL FUND II 12/29/2049	F	01/01/2005	DIRECT		15,389,002	15,389,002	
780641-AF-3	ROYAL KPN NV NT 10/01/2005	F	07/31/2005	VARIOUS		61,783		
90321@-9C-7	UPC FINANCING TERM H2 09/30/2012	F	03/15/2005	GREENWICH NATWEST		4,000,000	4,000,000	
806857-AD-0	SCHLUMBERGER LIMITED 2.125000 06/01/2023	F	08/16/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,175,352	1,000,000	4,604
03915*-AB-6	FLETCHER BUILDING LTD. (NEW Z 10/27/2015	F	08/25/2005	CITICORP SECURITIES		10,000,000	10,000,000	
03915*-AA-8	FLETCHER BUILDING LTD. (NEW Z 10/27/2017	F	08/25/2005	CITICORP SECURITIES		30,000,000	30,000,000	
656531-AH-3	NORSK HYDRO A/S 01/15/2009	F	07/31/2005	VARIOUS		(225,040)		
V8615#-AD-4	STOLT TANKERS SR. UNSECD. NTS 06/18/2008	F	04/04/2005	VARIOUS		(80,000)		
984851-AA-3	YARA INTERNATIONAL ASA 12/15/2014	F	02/02/2005	BARCLAYS BANK		5,074,500	5,000,000	43,021
055443-AA-3	ICA PANAMA, S.A. SEN NOTES DU 05/25/2025	F	05/17/2005	MERRILL LYNCH CAPITAL MARKETS		15,000,000	15,000,000	
P7794G-AF-9	PERU 4 1/2 03/07/2017 03/07/2017	F	03/24/2005	MERRILL LYNCH CAPITAL MARKETS		3,134,213	3,470,000	17,425
X74344-DM-5	RUSSIA 5 03/31/30 03/31/2030	F	03/22/2005	Various		20,763,750	20,000,000	374,167
X74344-DL-7	RUSSIAN FEDERATION 03/31/2010	F	03/01/2005	CHASE SECURITIES		7,703,000	7,000,000	210,604
251594-AC-1	DEV BK SINGAPORE 144A 04/15/2010	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,326,312	2,000,000	33,250
33938E-AJ-6	FLEXTRONICS INTL LTD-C 05/15/2013	F	05/13/2005	Various		8,038,125	8,250,000	119,844
33938E-AN-7	FLEXTRONICS INTL LTD-C 11/15/2014	F	06/10/2005	GOLDMAN, SACHS & CO		992,500	1,000,000	5,208
911271-AB-0	UNITED OVERSEAS BANK LTD-C 09/03/2019	F	03/23/2005	Various		9,797,978	10,000,000	38,819
91530B-20-2	UNITED OVERSEAS BANK LTD-C 12/29/2049	F	12/07/2005	DEUTSCHE BANK SECURITIES		25,968,200	26,000,000	
219868-AN-6	CORP ANDINA DE FOMENTO 03/15/2012	F	05/02/2005	MERRILL LYNCH CAPITAL MARKETS		5,587,350	5,000,000	47,743
219868-AQ-9	CORP ANDINA DE FOMENTO 05/21/2013	F	05/02/2005	MERRILL LYNCH CAPITAL MARKETS		5,081,650	5,000,000	118,444
N0021#-AD-8	ABERTIS INFRAESTRUCTURAS (SPA 12/21/2016	F	12/02/2005	LEHMAN BROTHERS INC		13,166,685	13,500,000	13,283
879385-AB-8	TELEFONICA EUROP 09/15/2005	F	07/31/2005	VARIOUS		67,716		
879385-AC-6	TELEFONICA EUROP 09/15/2010	F	11/02/2005	Various		37,171,485	33,500,000	329,375
65557A-AB-3	NORDIC BALTIC HOLDING-C 12/29/2049	F	04/12/2005	MERRILL LYNCH CAPITAL MARKETS		25,000,000	25,000,000	
830505-AC-7	SKANDINAVISKA ENSKILDA 02/15/2009	F	07/31/2005	VARIOUS		236,215		
830505-AM-5	SKANDINAVISKA ENSKILDA-C 03/29/2049	F	10/06/2005	MERRILL LYNCH CAPITAL MARKETS		52,430,700	52,500,000	43,312
N3324#-AA-2	FORBO NL HOLDING B.V. 5.12% S 11/21/2007	F	07/31/2005	VARIOUS		(163,067)		
G3782#-AL-1	GLENCORE FINANCE (BERMUDA) 8. 08/31/2009	F	07/31/2005	VARIOUS		(120,510)		
771196-AK-8	ROCHE HOLDINGS 07/25/2021	F	09/30/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,125,000	1,500,000	
00760H-B*-2	AEGIS GROUP PLC SER A SR UNSE 07/28/2012	F	07/01/2005	GREENWICH NATWEST		32,000,000	32,000,000	
06738C-82-8	BARCLAYS BANK PLC-C 12/29/2049	F	06/01/2005	BARCLAYS BANK		20,000,000	20,000,000	
11041R-AK-4	BRITISH AEROSPACE FIN 07/01/2007	F	07/31/2005	VARIOUS		152,328		
G1108#-AA-6	BRITISH LAND COMPANY PLC SR N 01/30/2007	F	07/31/2005	VARIOUS		33,462		
111021-AC-5	BRITISH TELECOM PLC 12/15/2005	F	07/31/2005	VARIOUS		119,709		
11778B-AA-0	BSKYB FINANCE UK LTD-C 10/15/2015	F	10/13/2005	J. P. MORGAN SECURITIES, INC		24,763,500	25,000,000	
11778B-AB-8	BSKYB FINANCE UK LTD-C 10/15/2035	F	10/13/2005	SALOMON SMITH BARNEY		1,968,660	2,000,000	
G1910#-AC-0	COBHAM PLC SER. A 10/10/2009	F	07/31/2005	VARIOUS		(192,686)		
G2163#-AD-0	COOKSON 7.79% SERIES B NOTES 05/02/2007	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,165,399	2,000,000	25,534
G2163#-AB-4	COOKSON GROUP PLC SER B SR NT 11/01/2009	F	04/04/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		10,267,200	10,000,000	323,331
4041A2-AG-9	HBOS PLC 10/31/2049	F	11/17/2005	Various		13,193,470	13,000,000	99,288
42205M-AA-4	HBOS PLC-C 09/29/2049	F	09/22/2005	LEHMAN BROTHERS INC		5,000,000	5,000,000	
42205M-AB-2	HBOS PLC-C 09/29/2049	F	09/22/2005	LEHMAN BROTHERS INC		5,000,000	5,000,000	
40429C-CS-9	HSBC FINANCE CORP-C 06/30/2015	F	06/20/2005	HSBC SECURITIES, INC		2,986,920	3,000,000	
G4859#-AB-9	ICAP PLC (UK) SER B GTD SUB N 06/28/2015	F	04/22/2005	HSBC SECURITIES, INC		32,000,000	32,000,000	
449909-AJ-9	ICI WILMINGTON 09/15/2007	F	07/31/2005	VARIOUS		312,600		
46621W-AA-9	JMH FINANCE LIMITED 4.750000% 09/06/2007	F	02/22/2005	WARBURG DILLION READ LLC		508,750	500,000	11,149
50173#-AB-8	LASMO PLC/LASMO FINANCE INC S 09/06/2005	F	06/23/2005	VARIOUS		96,844		
63859W-AB-5	NATIONWIDE BLDG SOCIETY 01/15/2014	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		2,034,920	2,000,000	48,417
63859U-AU-7	NATIONWIDE BLDG SOCIETY-C 02/01/2010	F	03/24/2005	WARBURG DILLION READ LLC		34,168,750	35,000,000	235,521
638539-AH-9	NATL WESTMSTR BK 10/01/2009	F	07/31/2005	VARIOUS		(63,869)		
G6655#-AE-4	NORTHERN FOODS PLC (UK) SER E 12/20/2015	F	12/08/2005	BARCLAYS BANK		20,148,000	20,148,000	
G6655#-AD-6	NORTHERN FOODS PLC (UNITED KI 12/20/2012	F	12/08/2005	BARCLAYS BANK		20,148,000	20,148,000	
66567E-AW-5	NORTHERN ROCK PLC 04/30/2049	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		5,162,465	5,000,000	48,197
749274-AA-4	RBS CAPITAL TRUST I-C 12/29/2049	F	03/22/2005	LEHMAN BROTHERS INC		14,384,100	15,000,000	172,663
74927Q-AA-5	RBS CAPITAL TRUST III 09/29/2049	F	10/24/2005	Various		1,991,218	2,000,000	8,268
758202-AE-5	REED ELSEVIER CAPITAL 06/15/2010	F	06/07/2005	SALOMON SMITH BARNEY		20,000,000	20,000,000	
767201-AB-2	RIO TINTO FIN USA LTD 09/30/2008	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		1,917,658	2,000,000	13,271
780097-AD-3	ROYAL BK OF SCOT GRP PLC 04/01/2009	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY		3,262,545	3,000,000	48,000
83159#-AB-7	SLOUGH ESTATES USA GUAR SR NT 05/10/2010	F	07/31/2005	VARIOUS		2,957,861		
92857W-AG-5	VODAFONE GROUP PLC-C 09/15/2015	F	08/01/2005	LEHMAN BROTHERS INC		27,980,400	28,000,000	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
4599999 - Total - Bonds - Industrial, Misc.						11,234,289,681	11,169,736,479	31,088,744
6099997 - Total - Bonds - Part 3						14,325,792,947	14,933,859,637	41,952,760
6099998 - Total - Bonds - Part 5						3,159,894,509	3,182,531,792	9,930,994
6099999 - Total - Bonds						17,485,687,456	18,116,391,429	51,883,754
29364G-20-2	ENTERGY CORPORATION		12/14/2005	CITIGROUP GLOBAL MARKETS	20,000.000	1,000,000		
69349H-20-6	PNM RESOURCES INC		11/30/2005	Various	50,000.000	2,453,826		
6199999 - Total - Preferred Stocks - Public Utilities						3,453,826	XXX	
524908-56-3	LEHMAN BROTHERS HOLDINGS		11/29/2005	LEHMAN BROTHERS INC	70,000.000	1,807,000		
89420G-30-7	TRAVELERS PPTY CASUALTY		05/04/2005	Various	35,000.000	780,123		
939322-84-8	WASHINGTON MUT CAP TR I		12/01/2005	Various	100,000.000	5,204,523		
G05384-11-3	ASPEN INSURANCE	F	12/06/2005	LEHMAN BROTHERS INC	25,000.000	1,250,000		
G98255-40-2	XL CAPITAL LTD	F	02/22/2005	INSTRUMENT CODE ADJUSTMENT	55,000.000	1,386,051		
349573-AA-3	FORTIS INSURANCE NV	F	01/21/2005	MORGAN STANLEY DEAN WITTER	1,000.000	1,000,000		
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						11,427,696	XXX	
990088-9#-5	CITATION CORP		05/23/2005	EXCHANGE	1,461.000	1,387,950		
38144X-50-0	GOLDMAN SACHS GROUP INC		10/21/2005	GOLDMAN, SACHS & CO	300,000.000	7,500,000		
49906#-12-4	KNIGHTS APPAREL NON-REDEEMABLE PREFERRED		03/01/2005	DIRECT	231.000	155,098		
651195-30-7	NEWELL FINANCIAL TRUST I		03/09/2005	SG COWEN SECURITIES CORP	20,000.000	937,500		
666807-30-0	NORTHROP GRUMMAN CORP		11/02/2005	SG COWEN SECURITIES CORP	37,500.000	4,470,000		
05576F-AA-7	BT INSTL CAP TRUST A	F	01/01/2005	DIRECT	1,068.000	1,068,509		
749769-AA-3	RABOBANK CAP FD TRST III	F	01/01/2005	DIRECT	50,030.000	50,030,399		
6399999 - Total - Preferred Stocks - Industrial, Misc.						65,549,456	XXX	
6599997 - Total - Preferred Stocks - Part 3						80,430,978	XXX	
6599998 - Total - Preferred Stocks - Part 5						11,915,608	XXX	
6599999 - Total - Preferred Stocks						92,346,585	XXX	
264399-10-6	DUKE ENERGY CORP		11/07/2005	WARBURG DILLION READ LLC	70,000.000	1,828,380		
69351T-10-6	PPL CORPORATION		12/08/2005	MORGAN STANLEY DEAN WITTER	60,000.000	1,732,000		
6699999 - Total - Common Stocks - Public Utilities						3,560,380	XXX	
02083@-11-2	ALPINE ENGINEERED PRODUCTS INC		07/14/2005	DIRECT	992.740	9,927		
999999-AA-3	ASLAN REALTY PARTNERS III C/S		12/20/2005	DIRECT	1,300.000	1,310,899		
12468@-10-8	C&J SPECRENT		08/12/2005	DIRECT	126,062.070	126,062		
12468@-11-6	C&J SPECRENT		08/12/2005	DIRECT	23,251.440	28,581		
990088-9@-7	CITATION CORP		05/23/2005	EXCHANGE	18,501.000	115,261		
18976#-11-6	COACH BUILDING..HOLDINGS SERIES A P/S		12/27/2005	DIRECT	341,849.120	341,849		
41933#-YY-2	HAVCO WOOD PRODUCT COMMON STOCK (BL)		01/01/2005	DIRECT	(22.600)			
49906#-13-2	KNIGHTS APPAREL WARRANTS		03/01/2005	DIRECT	318.000			
49906#-10-8	KNIGHTS APPAREL-COMMON STOCK (HANCOCK ME		03/01/2005	DIRECT	161.700	0		
57774#-12-6	MAXON CORPORATION (HANCOCK MEZZ)		01/01/2005	DIRECT	0.010			
57774#-11-8	MAXON CORPORATION WARRANTS (HANCOCK MEZZ		01/01/2005	DIRECT	800.000	0		
70175R-A#-9	PARMALAT SPA WARRANTS		10/07/2005	EXCHANGE	650.000	757		
82670#-10-3	SIGNSTRUT LTD (HANCOCK MEZZ)		01/31/2005	DIRECT	37,503.470	37,503		
82670#-11-1	SIGNSTRUT, LTD WARRANT (HANCOCK MEZZ)		01/31/2005	DIRECT	54,856.190	17,533		
89861*-10-1	TUBULAR TEXTILE MACHINERY INCE (HANCOCK		01/01/2005	DIRECT	0.010			
911905-70-1	US AIRWAYS GROUP SERIES A PRFD STOCK		02/15/2005	DIRECT	1,060.000			
70175R-10-2	PARMALAT SPA ORDINARY SHARES	F	10/07/2005	EXCHANGE	4,319,785.010	9,694,258		
6899999 - Total - Common Stocks - Industrial, Misc.						11,682,631	XXX	
01609*-10-3	ALIC REINSURANCE COMPANY		07/31/2005	DISTRIBUTION	100,000.000	15,000,000		
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK		12/23/2005	DISTRIBUTION	20,000.000	20,000,000		
86869#-10-5	SURETY LIFE INSURANCE COMPANY		11/30/2005	DISTRIBUTION	17,444.000	17,444,795		
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						52,444,795	XXX	
261934-10-3	DREYFUS MONEY MARKET		12/12/2005	DIRECT	56,545,112.300	56,544,741		
7199999 - Total - Common Stocks - Money Market Mutual Fund						56,544,741	XXX	
7299997 - Total - Common Stocks - Part 3						124,232,547	XXX	
7299998 - Total - Common Stocks - Part 5						258,761,609	XXX	
7299999 - Total - Common Stocks						382,994,155	XXX	
7399999 - Total - Preferred and Common Stocks						475,340,741	XXX	
7499999 Totals						17,961,028,196	XXX	51,883,754

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
383751-AC-8	EXIM BANK/GOV'T TRADE TR 8.01% CERT		09/01/2005	SCHEDULED REDEMPTION		1,210,045	1,210,045	1,321,986	1,255,673		(45,628)		(45,628)		1,210,045				96,925	03/01/2007
78005#-AA-5	EXIM BANK/ROYAL AIR MAROC GTD SR NTS		10/15/2005	SCHEDULED REDEMPTION		3,241,031	3,241,031	3,241,031	3,241,031						3,241,031				163,741	04/15/2006
91274E-AA-5	EXIM BANK/US TRADE 4.26% TRUST CERT		11/15/2005	Various		9,519,493	9,519,493	9,519,493	9,519,493						9,519,493				233,780	11/15/2014
302152-AC-7	EXPORT FUNDING TRUST 1994-A A		02/15/2005	MATURED		250,000	250,000	263,750	251,859		(1,859)		(1,859)		250,000				9,863	02/15/2005
31359M-FV-0	FANNIE MAE 7.000 7/15/2005		07/15/2005	MATURED		1,000,000	1,000,000	1,008,269	1,008,269		(8,269)		(8,269)		1,000,000				70,000	07/15/2005
3134A4-FM-1	FREDDIE MAC		11/10/2005	BARCLAYS BANK		1,052,225	1,000,000	1,109,352	1,109,352		(13,134)		(13,134)		1,096,218		(43,993)	(43,993)	54,833	06/15/2011
3134A4-RH-9	FREDDIE MAC		03/17/2005	BANK OF AMERICA		3,961,952	4,000,000	3,991,250	3,992,729		547		547		3,993,277		(31,325)	(31,325)	71,167	09/15/2007
3134A4-SA-3	FREDDIE MAC		11/10/2005	GOLDMAN, SACHS & CO		3,894,400	4,000,000	4,086,930	4,086,930		(8,156)		(8,156)		4,078,774		(184,374)	(184,374)	239,500	01/15/2013
3134A4-US-1	FREDDIE MAC		11/10/2005	GREENWICH CAPITAL MARKETS, INC		980,806	1,000,000	997,565	997,565		431		431		997,996		(17,190)	(17,190)	61,389	07/15/2009
36209V-6W-9	GOVT NATL MTG ASSN #483385		12/01/2005	SCHEDULED REDEMPTION		1,077	1,077	1,095	1,099		(22)		(22)		1,077				28	05/15/2029
362033-6K-3	GOVT NATL MTG ASSOC I # 8074		08/01/2005	SCHEDULED REDEMPTION		1,038	1,038	1,048	1,040		(2)		(2)		1,038				33	05/15/2006
362034-BU-3	GOVT NATL MTG ASSOC I # 8151		12/01/2005	SCHEDULED REDEMPTION		3,089	3,089	3,120	3,092		(4)		(4)		3,089				106	03/15/2006
362034-P7-9	GOVT NATL MTG ASSOC I # 8546		12/01/2005	SCHEDULED REDEMPTION		9,883	9,883	9,905	9,885		(2)		(2)		9,883				407	03/15/2006
362034-QS-2	GOVT NATL MTG ASSOC I # 8565		12/01/2005	SCHEDULED REDEMPTION		5,178	5,178	5,202	5,178						5,178				225	04/15/2006
362034-UX-6	GOVT NATL MTG ASSOC I # 8698		12/01/2005	SCHEDULED REDEMPTION		528	528	529	528						528				27	03/15/2006
362034-V3-1	GOVT NATL MTG ASSOC I # 8734		12/01/2005	SCHEDULED REDEMPTION		162	162	163	162		(0)		(0)		162				7	02/15/2006
362034-WE-6	GOVT NATL MTG ASSOC I # 8745		12/01/2005	SCHEDULED REDEMPTION		852	852	862	854		(2)		(2)		852				36	05/15/2006
362034-XW-5	GOVT NATL MTG ASSOC I # 8793		12/01/2005	SCHEDULED REDEMPTION		10,384	10,384	10,452	10,396		(13)		(13)		10,384				494	05/15/2006
362034-2D-1	GOVT NATL MTG ASSOC I # 8872		12/01/2005	SCHEDULED REDEMPTION		15,676	15,676	15,754	15,685		(9)		(9)		15,676				698	04/15/2006
362034-2S-8	GOVT NATL MTG ASSOC I # 8885		12/01/2005	SCHEDULED REDEMPTION		2,926	2,926	2,954	2,928		(2)		(2)		2,926				86	05/15/2006
362034-2Z-2	GOVT NATL MTG ASSOC I # 8892		10/01/2005	SCHEDULED REDEMPTION		4,847	4,847	4,868	4,847						4,847				168	04/15/2006
362034-5Z-9	GOVT NATL MTG ASSOC I # 8964		12/01/2005	SCHEDULED REDEMPTION		6,418	6,418	6,494	6,431		(13)		(13)		6,418				306	03/15/2006
362035-DM-6	GOVT NATL MTG ASSOC I # 9108		12/01/2005	SCHEDULED REDEMPTION		1,369	1,369	1,369	1,369						1,369				71	06/15/2006
362035-D5-3	GOVT NATL MTG ASSOC I # 9124		10/01/2005	SCHEDULED REDEMPTION		8,791	8,791	8,895	8,809		(18)		(18)		8,791				349	01/15/2006
362035-EU-7	GOVT NATL MTG ASSOC I # 9147		12/01/2005	SCHEDULED REDEMPTION		950	950	950	950						950				49	03/15/2006
362035-R4-1	GOVT NATL MTG ASSOC I # 9507		08/01/2005	SCHEDULED REDEMPTION		2,708	2,708	2,724	2,712		(4)		(4)		2,708				105	04/15/2006
362035-R9-0	GOVT NATL MTG ASSOC I # 9512		01/01/2005	SCHEDULED REDEMPTION		1,430	1,430	1,438	1,431		(1)		(1)		1,430				10	04/15/2006
362035-SA-6	GOVT NATL MTG ASSOC I # 9513		12/01/2005	SCHEDULED REDEMPTION		849	849	858	850		(1)		(1)		849				40	05/15/2006
362035-SK-4	GOVT NATL MTG ASSOC I # 9522		12/01/2005	SCHEDULED REDEMPTION		2,435	2,435	2,465	2,440		(4)		(4)		2,435				115	07/15/2006
362035-SW-8	GOVT NATL MTG ASSOC I # 9533		09/01/2005	SCHEDULED REDEMPTION		1,231	1,231	1,231	1,231						1,231				55	04/15/2006
362035-X6-9	GOVT NATL MTG ASSOC I # 9701		12/01/2005	SCHEDULED REDEMPTION		2,419	2,419	2,431	2,420		(1)		(1)		2,419				127	05/15/2006
362035-ZX-8	GOVT NATL MTG ASSOC I # 9758		12/01/2005	SCHEDULED REDEMPTION		3,102	3,102	3,126	3,106		(4)		(4)		3,102				136	05/15/2006
362035-2X-4	GOVT NATL MTG ASSOC I # 9790		12/01/2005	SCHEDULED REDEMPTION		1,055	1,055	1,063	1,057		(2)		(2)		1,055				54	04/15/2006
362036-K3-8	GOVT NATL MTG ASSOC I # 10214		12/01/2005	SCHEDULED REDEMPTION		3,812	3,812	3,859	3,820		(8)		(8)		3,812				150	05/15/2006
362036-P2-5	GOVT NATL MTG ASSOC I # 10341		12/01/2005	SCHEDULED REDEMPTION		211	211	212	211		(0)		(0)		211				11	06/15/2006
362036-RW-7	GOVT NATL MTG ASSOC I # 10401		12/01/2005	SCHEDULED REDEMPTION		735	735	739	736		(0)		(0)		735				38	06/15/2006
362036-RX-5	GOVT NATL MTG ASSOC I # 10402		11/01/2005	SCHEDULED REDEMPTION		166	166	167	166		(0)		(0)		166				6	05/15/2006
362036-3W-3	GOVT NATL MTG ASSOC I # 10713		12/01/2005	SCHEDULED REDEMPTION		2,875	2,875	2,882	2,877		(2)		(2)		2,875				154	07/15/2006
362037-BN-2	GOVT NATL MTG ASSOC I # 10845		12/01/2005	SCHEDULED REDEMPTION		3,663	3,663	3,663	3,663						3,663				179	06/15/2006
362037-CR-2	GOVT NATL MTG ASSOC I # 10880		12/01/2005	SCHEDULED REDEMPTION		4,125	4,125	4,174	4,135		(10)		(10)		4,125				193	07/15/2006
362037-J2-0	GOVT NATL MTG ASSOC I # 11081		05/01/2005	SCHEDULED REDEMPTION		1,557	1,557	1,573	1,560		(3)		(3)		1,557				47	08/15/2006
362037-RT-2	GOVT NATL MTG ASSOC I # 11298		12/01/2005	SCHEDULED REDEMPTION		277	277	277	277		(0)		(0)		277				14	06/15/2006
362041-KT-1	GOVT NATL MTG ASSOC I # 13806		12/01/2005	SCHEDULED REDEMPTION		10,993	10,993	11,058	11,003		(11)		(11)		10,993				521	05/15/2006
362042-SN-4	GOVT NATL MTG ASSOC I # 14925		12/01/2005	SCHEDULED REDEMPTION		94	94	94	94						94				5	09/15/2006
362050-3H-7	GOVT NATL MTG ASSOC I # 22400		12/01/2005	SCHEDULED REDEMPTION		12,371	12,371	11,571	12,050		321		321		12,371				554	06/15/2008
362051-GE-8	GOVT NATL MTG ASSOC I # 22697		12/01/2005	SCHEDULED REDEMPTION		1,965	1,965	1,838	1,909		55		55		1,965				101	06/15/2008
362051-GT-5	GOVT NATL MTG ASSOC I # 22710		12/01/2005	SCHEDULED REDEMPTION		5,915	5,915	5,533	5,767		149		149		5,915				305	09/15/2008
362053-CS-7	GOVT NATL MTG ASSOC I # 24381		12/01/2005	SCHEDULED REDEMPTION		12,864	12,864	12,032	12,681		183		183		12,864				656	06/15/2008
362053-P9-5	GOVT NATL MTG ASSOC I # 24748		12/01/2005	SCHEDULED REDEMPTION		3,041	3,041	2,844	2,933		107		107		3,041				157	04/15/2008
362072-6L-9	GOVT NATL MTG ASSOC I # 42275		12/01/2005	SCHEDULED REDEMPTION		212	212	210	210		2		2		212				18	06/15/2010
362075-FF-5	GOVT NATL MTG ASSOC I # 44266		12/01/2005	SCHEDULED REDEMPTION		276	276	281	281		(5)		(5)		276				23	01/15/2011
362076-7M-7	GOVT NATL MTG ASSOC I # 45900		12/01/2005	SCHEDULED REDEMPTION		739	739	716	718		21		21		739				65	06/15/2011
362077-VP-1	GOVT NATL MTG ASSOC I # 46522		12/01/2005	SCHEDULED REDEMPTION		249	249	255	253		(4)		(4)		249				20	04/15/2011
362079-3Y-9	GOVT NATL MTG ASSOC I # 48515		12/01/2005	SCHEDULED REDEMPTION		593	593	586	587		6		6		593				52	06/15/2011
362055-M5-1	GOVT NATL MTG ASSOC I #026480		12/01/2005	SCHEDULED REDEMPTION		663	663	685	681		(17)		(17)		663				37	09/15/2008
362058-ZS-1	GOVT NATL MTG ASSOC I #029553		12/01/2005	SCHEDULED REDEMPTION		151	151	167	165		(14)		(14)		151				9	09/15/2009
362060-BT-1	GOVT NATL MTG ASSOC I #030650		12/01/2005	SCHEDULED REDEMPTION		7,265	7,265	8,005	7,919		(654)		(654)		7,265				408	08/15/2009
362060-RG-2	GOVT NATL MTG ASSOC I #031087		12/01/2005	SCHEDULED REDEMPTION		1,663	1,663	1,832	1,816		(153)		(153)		1,663				79	06/15/2009
362062-5G-2	GOVT NATL MTG ASSOC I #033247		12/01/2005	SCHEDULED REDEMPTION		3,715	3,715	4,093	4,058		(343)		(343)		3,715				175	08/15/2009
362096-M2-2	GOVT NATL MTG ASSOC I #063377		12/01/2005	SCHEDULED REDEMPTION		3,519	3,519	3,945	3,920		(402)		(402)		3,519				231	04/15/2013
36214E-DR-3	GOVT NATL MTG ASSOC I #103712		12/01/2005	SCHEDULED REDEMPTION		169	169	171	169		(0)		(0)		169				14	10/15/2013
36214Q-NB-0	GOVT NATL MTG ASSOC I #112986		12/01/2005	SCHEDULED REDEMPTION		424	424	420	421		3		3		424				36	07/15/2014
36214Q-2E-7	GOVT NATL MTG ASSOC I #113373		12/01/2005	SCHEDULED REDEMPTION		25	25	25	25		(0)		(0)		25				2	08/15/2014
36214U-F2-0	GOVT NATL MTG ASSOC I #116385		12/01/2005	SCHEDULED REDEMPTION		37	37	38	38		(1)		(1)		37				3	07/15/2014

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36215H-U8-8	GOVT NATL MTG ASSOC I #135707		12/01/2005	SCHEDULED REDEMPTION		480	480	595	586		(106)		(106)		480				30	02/15/2016
36215K-QP-8	GOVT NATL MTG ASSOC I #137362		01/01/2005	SCHEDULED REDEMPTION		17,116	17,116	17,116	17,116						17,116				143	02/15/2016
36215N-3T-9	GOVT NATL MTG ASSOC I #140410		12/01/2005	SCHEDULED REDEMPTION		2,060	2,060	2,213	2,203		(143)		(143)		2,060				124	03/15/2016
36215W-BY-9	GOVT NATL MTG ASSOC I #146855		02/01/2005	SCHEDULED REDEMPTION		1,482	1,482	1,561	1,567		(86)		(86)		1,482				25	04/15/2016
362153-NM-6	GOVT NATL MTG ASSOC I #152596		12/01/2005	SCHEDULED REDEMPTION		11,993	11,993	13,067			(1,074)		(1,074)		11,993				236	06/15/2016
362154-JS-6	GOVT NATL MTG ASSOC I #153373		12/01/2005	SCHEDULED REDEMPTION		115	115	122	119		(4)		(4)		115				7	03/15/2016
362157-XA-2	GOVT NATL MTG ASSOC I #156473		12/01/2005	SCHEDULED REDEMPTION		27	27	30	30		(3)		(3)		27				2	05/15/2016
36216A-N9-8	GOVT NATL MTG ASSOC I #158916		12/01/2005	SCHEDULED REDEMPTION		52,142	52,142	54,172	53,890		(1,748)		(1,748)		52,142				2,428	09/15/2016
36216J-LJ-9	GOVT NATL MTG ASSOC I #166029		10/01/2005	SCHEDULED REDEMPTION		4,090	4,090	4,595	4,582		(491)		(491)		4,090				318	07/15/2016
36216J-WE-8	GOVT NATL MTG ASSOC I #166345		12/01/2005	SCHEDULED REDEMPTION		2,661	2,661	2,973	2,963		(302)		(302)		2,661				167	09/15/2016
36216K-Z8-5	GOVT NATL MTG ASSOC I #167367		12/01/2005	SCHEDULED REDEMPTION		460	460	477	496		(36)		(36)		460				26	12/15/2019
36216L-SU-2	GOVT NATL MTG ASSOC I #168031		12/01/2005	SCHEDULED REDEMPTION		614	614	672			(58)		(58)		614				31	03/15/2017
36216N-A9-4	GOVT NATL MTG ASSOC I #169332		12/01/2005	SCHEDULED REDEMPTION		94	94	98	98		(4)		(4)		94				5	10/15/2016
36216V-HR-9	GOVT NATL MTG ASSOC I #175840		12/01/2005	SCHEDULED REDEMPTION		162	162	194	193		(30)		(30)		162				10	01/15/2020
362164-R8-0	GOVT NATL MTG ASSOC I #183311		12/01/2005	SCHEDULED REDEMPTION		48	48	53	53		(6)		(6)		48				3	09/15/2016
362165-KQ-4	GOVT NATL MTG ASSOC I #184003		12/01/2005	SCHEDULED REDEMPTION		20,881	20,881	22,861			(1,980)		(1,980)		20,881				1,291	06/15/2017
362167-D8-8	GOVT NATL MTG ASSOC I #185627		12/01/2005	SCHEDULED REDEMPTION		374	374	389	393		(19)		(19)		374				21	03/15/2017
362169-JT-2	GOVT NATL MTG ASSOC I #186674		12/01/2005	SCHEDULED REDEMPTION		430	430	448	447		(17)		(17)		430				27	12/15/2016
362169-TR-5	GOVT NATL MTG ASSOC I #186960		12/01/2005	SCHEDULED REDEMPTION		4,342	4,342	4,285	4,283		60		60		4,342				165	08/15/2029
36217D-3Z-5	GOVT NATL MTG ASSOC I #190816		12/01/2005	SCHEDULED REDEMPTION		28,219	28,219	29,311	29,238		(1,019)		(1,019)		28,219				1,089	03/15/2017
36217E-WF-5	GOVT NATL MTG ASSOC I #191546		01/01/2005	SCHEDULED REDEMPTION		12,559	12,559	14,029	13,999		(1,441)		(1,441)		12,559				105	10/15/2016
36217E-2W-1	GOVT NATL MTG ASSOC I #191689		12/01/2005	SCHEDULED REDEMPTION		399	399	440			(41)		(41)		399				21	06/15/2017
36217G-W7-8	GOVT NATL MTG ASSOC I #193370		12/01/2005	SCHEDULED REDEMPTION		1,853	1,853	2,065	2,103		(251)		(251)		1,853				143	09/15/2017
36217J-PK-1	GOVT NATL MTG ASSOC I #194926		12/01/2005	SCHEDULED REDEMPTION		2,713	2,713	2,692	2,694		19		19		2,713				117	02/15/2017
36217J-P9-6	GOVT NATL MTG ASSOC I #194948		12/01/2005	SCHEDULED REDEMPTION		257	257	289	288		(31)		(31)		257				20	07/15/2017
36217K-MR-6	GOVT NATL MTG ASSOC I #195768		12/01/2005	SCHEDULED REDEMPTION		4,541	4,541	4,674	4,622		(80)		(80)		4,541				208	01/15/2017
36217L-KY-1	GOVT NATL MTG ASSOC I #196611		12/01/2005	SCHEDULED REDEMPTION		860	860	835	837		23		23		860				48	12/15/2016
36217M-C7-7	GOVT NATL MTG ASSOC I #197294		12/01/2005	SCHEDULED REDEMPTION		13,108	13,108	14,450			(1,341)		(1,341)		13,108				623	01/15/2017
36217W-YC-0	GOVT NATL MTG ASSOC I #206007		12/01/2005	SCHEDULED REDEMPTION		10,365	10,365	11,348			(983)		(983)		10,365				489	06/15/2017
362171-EJ-5	GOVT NATL MTG ASSOC I #209037		12/01/2005	SCHEDULED REDEMPTION		2,417	2,417	2,528	2,508		(90)		(90)		2,417				204	10/15/2017
362171-K6-6	GOVT NATL MTG ASSOC I #209217		12/01/2005	SCHEDULED REDEMPTION		32,673	32,673	35,771			(3,098)		(3,098)		32,673				1,125	03/15/2017
362171-UB-4	GOVT NATL MTG ASSOC I #209478		12/01/2005	SCHEDULED REDEMPTION		2,654	2,654	2,906			(252)		(252)		2,654				133	06/15/2017
362172-CW-6	GOVT NATL MTG ASSOC I #209885		12/01/2005	SCHEDULED REDEMPTION		6,521	6,521	6,468	6,471		49		49		6,521				396	02/15/2017
362172-DF-2	GOVT NATL MTG ASSOC I #209902		12/01/2005	SCHEDULED REDEMPTION		816	816	894			(77)		(77)		816				41	05/15/2017
362172-V4-7	GOVT NATL MTG ASSOC I #210435		12/01/2005	SCHEDULED REDEMPTION		29,438	29,438	32,229			(2,791)		(2,791)		29,438				1,391	05/15/2017
36218D-ST-1	GOVT NATL MTG ASSOC I #219330		12/01/2005	SCHEDULED REDEMPTION		533	533	599	598		(65)		(65)		533				32	09/15/2017
36218E-B5-9	GOVT NATL MTG ASSOC I #219760		12/01/2005	SCHEDULED REDEMPTION		7,236	7,236	7,922			(686)		(686)		7,236				362	05/15/2017
36218F-NG-9	GOVT NATL MTG ASSOC I #220991		12/01/2005	SCHEDULED REDEMPTION		431	431	499	519		(87)		(87)		431				26	12/15/2017
36218K-UL-9	GOVT NATL MTG ASSOC I #224787		12/01/2005	SCHEDULED REDEMPTION		2,253	2,253	2,464			(211)		(211)		2,253				112	03/15/2023
36218L-M9-3	GOVT NATL MTG ASSOC I #225484		12/01/2005	SCHEDULED REDEMPTION		545	545	635	656		(111)		(111)		545				33	11/15/2018
36218M-XQ-1	GOVT NATL MTG ASSOC I #226687		09/01/2005	SCHEDULED REDEMPTION		2,355	2,355	2,765	2,746		(392)		(392)		2,355				174	09/15/2018
36218P-LY-0	GOVT NATL MTG ASSOC I #228143		12/01/2005	SCHEDULED REDEMPTION		7,231	7,231	7,394	7,361		(130)		(130)		7,231				328	08/15/2017
36218R-H9-6	GOVT NATL MTG ASSOC I #229856		12/01/2005	SCHEDULED REDEMPTION		83	83	86	90		(8)		(8)		83				5	09/15/2019
36218R-N6-5	GOVT NATL MTG ASSOC I #230013		12/01/2005	SCHEDULED REDEMPTION		1,105	1,105	1,218			(113)		(113)		1,105				59	07/15/2017
36218S-TK-6	GOVT NATL MTG ASSOC I #231054		12/01/2005	SCHEDULED REDEMPTION		16,881	16,881	18,476			(1,595)		(1,595)		16,881				738	11/15/2021
36218T-B9-8	GOVT NATL MTG ASSOC I #231464		12/01/2005	SCHEDULED REDEMPTION		438	438	422	430		8		8		438				28	03/15/2019
36218T-5X-2	GOVT NATL MTG ASSOC I #232262		12/01/2005	SCHEDULED REDEMPTION		378	378	391	399		(21)		(21)		378				22	08/15/2017
362181-AD-1	GOVT NATL MTG ASSOC I #237704		12/01/2005	SCHEDULED REDEMPTION		845	845	929			(85)		(85)		845				45	06/15/2020
36219E-3B-4	GOVT NATL MTG ASSOC I #247494		12/01/2005	SCHEDULED REDEMPTION		853	853	888	907		(54)		(54)		853				39	07/15/2018
36219H-R5-4	GOVT NATL MTG ASSOC I #249908		12/01/2005	SCHEDULED REDEMPTION		40	40	42	42		(2)		(2)		40				3	08/15/2018
36219N-ND-8	GOVT NATL MTG ASSOC I #254288		12/01/2005	SCHEDULED REDEMPTION		738	738	830	828		(91)		(91)		738				20	08/15/2018
36219Q-V9-1	GOVT NATL MTG ASSOC I #256340		12/01/2005	SCHEDULED REDEMPTION		237	237	261			(23)		(23)		237				13	11/15/2022
36219Q-XU-2	GOVT NATL MTG ASSOC I #256391		12/01/2005	SCHEDULED REDEMPTION		4,202	4,202	4,595			(393)		(393)		4,202				210	04/15/2023
36219T-CP-0	GOVT NATL MTG ASSOC I #258478		12/01/2005	SCHEDULED REDEMPTION		474	474	602	595		(122)		(122)		474				30	06/15/2018
36219W-ZT-0	GOVT NATL MTG ASSOC I #261854		12/01/2005	SCHEDULED REDEMPTION		1,664	1,664	1,739	1,718		(55)		(55)		1,664				99	02/15/2019
362191-PL-6	GOVT NATL MTG ASSOC I #264227		12/01/2005	SCHEDULED REDEMPTION		21,669	21,669	20,867	20,707		962		962		21,669				549	09/15/2023
362196-Y8-4	GOVT NATL MTG ASSOC I #269035		12/01/2005	SCHEDULED REDEMPTION		1,264	1,264	1,315	1,321		(57)		(57)		1,264				53	12/15/2018
362196-ZF-7	GOVT NATL MTG ASSOC I #269042		12/01/2005	SCHEDULED REDEMPTION		285	285	319	318		(33)		(33)		285				24	12/15/2018
362196-4V-6	GOVT NATL MTG ASSOC I #269136		01/01/2005	SCHEDULED REDEMPTION		8,201	8,201	9,227	9,198		(996)		(996)		8,201				65	07/15/2019
36220C-5V-9	GOVT NATL MTG ASSOC I #274560		12/01/2005	SCHEDULED REDEMPTION		1,189	1,189	1,243	1,228		(40)		(40)		1,189				71	08/15/2019
36220J-HM-1	GOVT NATL MTG ASSOC I #279336		12/01/2005	SCHEDULED REDEMPTION		3,145	3,145	3,645	3,637		(492)		(492)		3,145				282	08/15/2019
36220J-QZ-2	GOVT NATL MTG ASSOC I #279572		12/01/2005	SCHEDULED REDEMPTION		21,113	21,113	26,102	25,836		(4,724)		(4,724)		21,113				1,041	12/15/2019
36220M-3L-1	GOVT NATL MTG ASSOC I #282603		12/01/2005	SCHEDULED REDEMPTION		715	715	713	713		2		2		715				38	01/15/2023
36220W-HX-8	GOVT NATL MTG ASSOC I #290146		04/01/2005	SCHEDULED REDEMPTION		2,295	2,295	2,263	2,264		31		31		2,295				72	07/15/2020
36220X-CN-3	GOVT NATL MTG ASSOC I #290877		12/01/2005	SCHEDULED REDEMPTION		103	103	100	100		3		3		103				6	07/15/2020
362200-BM-8	GOVT NATL MTG ASSOC I #292644		12/01/2005	SCHEDULED REDEMPTION		3,544	3,544	3,899			(354)		(354)		3,544				73	04/15/2021
362200-JU-2	GOVT NATL MTG ASSOC I #292875		12/01/2005	SCHEDULED REDEMPTION		242	242	238	238		4		4		242				14	08/15/2020
362200-J3-2	GOVT NATL MTG ASSOC I #292882		12/01/2005	SCHEDULED REDEMPTION		215	215	211	212		4		4		215				19	08/15/2020

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
362204-Z6-9	GOVT NATL MTG ASSOC I #296965		12/01/2005	SCHEDULED REDEMPTION		12,319	12,319	13,162			(842)		(842)		12,319				683	10/15/2023
362208-PS-3	GOVT NATL MTG ASSOC I #300233		12/01/2005	SCHEDULED REDEMPTION		726	726	758	766		(40)		(40)		726				43	12/15/2020
36223A-S6-0	GOVT NATL MTG ASSOC I #302141		12/01/2005	SCHEDULED REDEMPTION		6,103	6,103	6,375	6,336		(233)		(233)		6,103				267	04/15/2021
36223B-NF-3	GOVT NATL MTG ASSOC I #302890		12/01/2005	SCHEDULED REDEMPTION		2,599	2,599	2,859			(260)		(260)		2,599				73	05/15/2021
36223C-JZ-2	GOVT NATL MTG ASSOC I #303680		12/01/2005	SCHEDULED REDEMPTION		9,299	9,299	10,218			(920)		(920)		9,299				757	06/15/2022
36223D-K7-0	GOVT NATL MTG ASSOC I #304618		10/01/2005	SCHEDULED REDEMPTION		15,785	15,785	15,596	15,601		183		183		15,785				1,103	02/15/2021
36223M-PD-2	GOVT NATL MTG ASSOC I #311920		12/01/2005	SCHEDULED REDEMPTION		5,262	5,262	5,233	5,234		28		28		5,262				233	09/15/2021
36223N-X4-1	GOVT NATL MTG ASSOC I #313099		12/01/2005	SCHEDULED REDEMPTION		4,811	4,811	5,076	5,118		(307)		(307)		4,811				254	10/15/2022
36223R-WL-5	GOVT NATL MTG ASSOC I #315751		12/01/2005	SCHEDULED REDEMPTION		1,524	1,524	1,675			(151)		(151)		1,524				79	01/15/2022
36223S-WZ-2	GOVT NATL MTG ASSOC I #316664		12/01/2005	SCHEDULED REDEMPTION		17,253	17,253	18,866			(1,613)		(1,613)		17,253				967	03/15/2023
36223V-KZ-8	GOVT NATL MTG ASSOC I #319012		02/01/2005	SCHEDULED REDEMPTION		779	779	777	777		2		2		779				10	01/15/2022
36223W-EJ-9	GOVT NATL MTG ASSOC I #319737		12/01/2005	SCHEDULED REDEMPTION		14,112	14,112	15,508			(1,396)		(1,396)		14,112				703	01/15/2022
36224A-RK-9	GOVT NATL MTG ASSOC I #322790		12/01/2005	SCHEDULED REDEMPTION		19,057	19,057	19,590	19,486		(429)		(429)		19,057				1,139	03/15/2022
36224A-XA-4	GOVT NATL MTG ASSOC I #322973		12/01/2005	SCHEDULED REDEMPTION		35,537	35,537	35,455	35,459		78		78		35,537				808	02/15/2023
36224C-Y4-3	GOVT NATL MTG ASSOC I #324831		12/01/2005	SCHEDULED REDEMPTION		52	52	54	54		(2)		(2)		52				3	10/15/2022
36224F-GG-9	GOVT NATL MTG ASSOC I #326999		12/01/2005	SCHEDULED REDEMPTION		16,984	16,984	15,940	16,306		678		678		16,984				724	05/15/2008
36224H-NH-5	GOVT NATL MTG ASSOC I #328992		12/01/2005	SCHEDULED REDEMPTION		3,619	3,619	3,957			(338)		(338)		3,619				188	02/15/2023
36224J-BK-7	GOVT NATL MTG ASSOC I #329542		12/01/2005	SCHEDULED REDEMPTION		8,535	8,535	9,339			(804)		(804)		8,535				423	07/15/2022
36224J-2K-7	GOVT NATL MTG ASSOC I #330278		12/01/2005	SCHEDULED REDEMPTION		33,054	33,054	35,741			(2,688)		(2,688)		33,054				1,752	08/15/2023
36224K-EQ-8	GOVT NATL MTG ASSOC I #330543		12/01/2005	SCHEDULED REDEMPTION		955	955	1,045			(90)		(90)		955				40	10/15/2022
36224L-AR-8	GOVT NATL MTG ASSOC I #331316		12/01/2005	SCHEDULED REDEMPTION		3,091	3,091	3,397			(306)		(306)		3,091				164	08/15/2022
36224M-VY-8	GOVT NATL MTG ASSOC I #332831		11/01/2005	SCHEDULED REDEMPTION		25,376	25,376	26,433	26,096		(720)		(720)		25,376				1,836	09/15/2022
36224N-3N-1	GOVT NATL MTG ASSOC I #333905		12/01/2005	SCHEDULED REDEMPTION		997	997	1,043	1,059		(62)		(62)		997				19	08/15/2022
36224N-4F-7	GOVT NATL MTG ASSOC I #333922		12/01/2005	SCHEDULED REDEMPTION		3,526	3,526	3,858			(332)		(332)		3,526				253	09/15/2022
36224Q-NR-3	GOVT NATL MTG ASSOC I #335300		12/01/2005	SCHEDULED REDEMPTION		6,130	6,130	5,846	5,925		206		206		6,130				268	03/15/2009
36224Q-ZK-5	GOVT NATL MTG ASSOC I #335646		12/01/2005	SCHEDULED REDEMPTION		8,062	8,062	8,815			(754)		(754)		8,062				420	03/15/2023
36224Q-ZL-3	GOVT NATL MTG ASSOC I #335647		12/01/2005	SCHEDULED REDEMPTION		13,199	13,199	14,433			(1,234)		(1,234)		13,199				946	03/15/2023
36224Q-2T-2	GOVT NATL MTG ASSOC I #335686		12/01/2005	SCHEDULED REDEMPTION		3,845	3,845	4,204			(359)		(359)		3,845				195	05/15/2023
36224S-NQ-1	GOVT NATL MTG ASSOC I #337099		12/01/2005	SCHEDULED REDEMPTION		1,090	1,090	1,025	1,041		49		49		1,090				48	05/15/2009
36224S-N6-5	GOVT NATL MTG ASSOC I #337113		12/01/2005	SCHEDULED REDEMPTION		2,726	2,726	2,393	2,486		240		240		2,726				103	11/15/2008
36224S-YF-3	GOVT NATL MTG ASSOC I #337410		12/01/2005	SCHEDULED REDEMPTION		12,857	12,857	12,827	12,826		31		31		12,857				386	05/15/2023
36224V-CS-2	GOVT NATL MTG ASSOC I #339481		12/01/2005	SCHEDULED REDEMPTION		10,292	10,292	11,254			(962)		(962)		10,292				625	03/15/2023
36224V-7K-5	GOVT NATL MTG ASSOC I #340298		12/01/2005	SCHEDULED REDEMPTION		1,038	1,038	1,055	1,056		(18)		(18)		1,038				20	02/15/2023
36224W-GP-2	GOVT NATL MTG ASSOC I #340506		12/01/2005	SCHEDULED REDEMPTION		974	974	972	972		2		2		974				37	04/15/2023
36224X-HV-6	GOVT NATL MTG ASSOC I #341444		12/01/2005	SCHEDULED REDEMPTION		13,911	13,911	13,164	13,466		444		444		13,911				502	12/15/2007
36203C-KB-7	GOVT NATL MTG ASSOC I #345090		12/01/2005	SCHEDULED REDEMPTION		213,774	213,774	191,824	185,280		28,494		28,494		213,774				10,409	11/15/2023
36203E-AY-4	GOVT NATL MTG ASSOC I #346623		12/01/2005	SCHEDULED REDEMPTION		6,688	6,688	6,711	6,710		(22)		(22)		6,688				135	06/15/2023
36203E-DD-7	GOVT NATL MTG ASSOC I #346700		12/01/2005	SCHEDULED REDEMPTION		36,680	36,680	35,126	35,590		1,089		1,089		36,680				1,394	08/15/2008
36203E-GY-8	GOVT NATL MTG ASSOC I #346815		12/01/2005	SCHEDULED REDEMPTION		28,266	28,266	27,106	27,453		813		813		28,266				1,420	10/15/2008
36203F-H5-7	GOVT NATL MTG ASSOC I #347752		02/01/2005	SCHEDULED REDEMPTION		12,044	12,044	12,016	12,023		21		21		12,044				150	04/15/2023
36203F-YW-9	GOVT NATL MTG ASSOC I #348225		12/01/2005	SCHEDULED REDEMPTION		2,090	2,090	1,966	2,003		86		86		2,090				103	09/15/2008
36203K-TY-0	GOVT NATL MTG ASSOC I #351667		12/01/2005	SCHEDULED REDEMPTION		16,594	16,594	15,690	15,964		630		630		16,594				725	07/15/2008
36203L-5H-1	GOVT NATL MTG ASSOC I #352848		12/01/2005	SCHEDULED REDEMPTION		11,670	11,670	10,716	10,985		684		684		11,670				407	02/15/2009
36203M-D9-8	GOVT NATL MTG ASSOC I #353028		12/01/2005	SCHEDULED REDEMPTION		9,784	9,784	9,257	9,396		388		388		9,784				343	06/15/2009
36203M-L7-3	GOVT NATL MTG ASSOC I #353250		12/01/2005	SCHEDULED REDEMPTION		32,704	32,704	35,762			(3,057)		(3,057)		32,704				1,990	04/15/2023
36203N-3U-0	GOVT NATL MTG ASSOC I #354611		12/01/2005	SCHEDULED REDEMPTION		34,367	34,367	33,039			1,328		1,328		34,367				1,433	07/15/2023
36203N-5U-8	GOVT NATL MTG ASSOC I #354659		12/01/2005	SCHEDULED REDEMPTION		11,361	11,361	12,423			(1,062)		(1,062)		11,361				604	09/15/2023
36203N-6W-3	GOVT NATL MTG ASSOC I #354685		12/01/2005	SCHEDULED REDEMPTION		189,375	189,375	170,023	168,385		20,990		20,990		189,375				7,204	11/15/2023
36203P-AD-5	GOVT NATL MTG ASSOC I #354704		12/01/2005	SCHEDULED REDEMPTION		11,383	11,383	10,763	10,948		436		436		11,383				490	11/15/2008
36203P-AV-5	GOVT NATL MTG ASSOC I #354720		12/01/2005	SCHEDULED REDEMPTION		174,753	174,753	178,028	178,021		(3,269)		(3,269)		174,753				6,934	01/15/2024
36203P-A9-4	GOVT NATL MTG ASSOC I #354732		12/01/2005	SCHEDULED REDEMPTION		9,701	9,701	8,901	9,136		565		565		9,701				381	01/15/2009
36203P-BA-0	GOVT NATL MTG ASSOC I #354733		12/01/2005	SCHEDULED REDEMPTION		93,888	93,888	92,438	92,255		1,633		1,633		93,888				3,121	01/15/2024
36203P-CA-9	GOVT NATL MTG ASSOC I #354765		12/01/2005	SCHEDULED REDEMPTION		294,072	294,072	264,389	262,260		31,812		31,812		294,072				12,651	02/15/2024
36203P-DC-4	GOVT NATL MTG ASSOC I #354799		12/01/2005	SCHEDULED REDEMPTION		6,986	6,986	6,354	6,529		458		458		6,986				285	04/15/2009
36203P-PN-7	GOVT NATL MTG ASSOC I #355129		12/01/2005	SCHEDULED REDEMPTION		26,435	26,435	24,415	24,988		1,447		1,447		26,435				991	04/15/2009
36203Q-BL-4	GOVT NATL MTG ASSOC I #355643		12/01/2005	SCHEDULED REDEMPTION		2,581	2,581	2,446	2,489		92		92		2,581				110	07/15/2008
36203Q-E4-9	GOVT NATL MTG ASSOC I #355755		12/01/2005	SCHEDULED REDEMPTION		8,675	8,675	8,120	8,287		388		388		8,675				441	08/15/2008
36203R-AW-9	GOVT NATL MTG ASSOC I #356521		12/01/2005	SCHEDULED REDEMPTION		6,409	6,409	5,839	6,032		377		377		6,409				242	12/15/2008
36203R-2R-9	GOVT NATL MTG ASSOC I #357284		12/01/2005	SCHEDULED REDEMPTION		1,412	1,412	1,342	1,365		47		47		1,412				61	06/15/2008
36203S-TE-7	GOVT NATL MTG ASSOC I #357949		12/01/2005	SCHEDULED REDEMPTION		64,713	64,713	69,138			(4,425)		(4,425)		64,713				2,858	10/15/2023
36203T-P6-6	GOVT NATL MTG ASSOC I #358745		12/01/2005	SCHEDULED REDEMPTION		14,260	14,260	15,593			(1,333)		(1,333)		14,260				571	09/15/2023
36203U-UL-4	GOVT NATL MTG ASSOC I #359787		12/01/2005	SCHEDULED REDEMPTION		4,998	4,998	4,668	4,774		224		224		4,998				203	07/15/2008
36203U-WV-0	GOVT NATL MTG ASSOC I #359860		12/01/2005	SCHEDULED REDEMPTION		2,511	2,511	2,374	2,420		91		91		2,511				119	07/15/2008
36203V-3J-7	GOVT NATL MTG ASSOC I #360901		12/01/2005	SCHEDULED REDEMPTION		2,654	2,654	2,531	2,573		81		81		2,654				116	08/15/2008
36203W-C6-3	GOVT NATL MTG ASSOC I #361093		12/01/2005	SCHEDULED REDEMPTION		4,020	4,020	3,872	3,915		105		105		4,020				176	11/15/2008
36203X-G6-7	GOVT NATL MTG ASSOC I #362121		12/01/2005	SCHEDULED REDEMPTION		241,807	241,807	232,771	233,863		7,944		7,944		241,807				10,802	10/15/2023
36203X-JV-9	GOVT NATL MTG ASSOC I #362176		12/01/2005	SCHEDULED REDEMPTION		152,639	152,639	157,572	156,793		(4,154)		(4,154)		152,639				6,618	01/15/2024
36203X-LP-9	GOVT NATL MTG ASSOC I #362234		12/01/2005	SCHEDULED REDEMPTION		17,681	17,681	16,838	17,066		615		615		17,681				747	03/15/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36203X-R3-2	GOVT NATL MTG ASSOC I #362406		12/01/2005	SCHEDULED REDEMPTION		24,957	24,957	22,856	23,407		1,550		1,550		24,957				894	05/15/2009
36203X-UC-8	GOVT NATL MTG ASSOC I #362479		12/01/2005	SCHEDULED REDEMPTION		7,224	7,224	6,867	6,978		246		246		7,224				316	10/15/2008
36203Y-QE-7	GOVT NATL MTG ASSOC I #363253		12/01/2005	SCHEDULED REDEMPTION		11,721	11,721	11,236	11,381		340		340		11,721				475	09/15/2008
36203Y-Z3-1	GOVT NATL MTG ASSOC I #363562		12/01/2005	SCHEDULED REDEMPTION		13,797	13,797	13,041	13,270		527		527		13,797				653	10/15/2008
36204B-EJ-8	GOVT NATL MTG ASSOC I #364737		12/01/2005	SCHEDULED REDEMPTION		2,993	2,993	2,744	2,827		166		166		2,993				95	10/15/2008
36204C-LW-9	GOVT NATL MTG ASSOC I #365841		12/01/2005	SCHEDULED REDEMPTION		1,165	1,165	1,096	1,118		48		48		1,165				51	09/15/2008
36204C-QH-7	GOVT NATL MTG ASSOC I #365956		12/01/2005	SCHEDULED REDEMPTION		20,483	20,483	21,884			(1,401)		(1,401)		20,483				649	10/15/2023
36204D-AC-3	GOVT NATL MTG ASSOC I #366403		12/01/2005	SCHEDULED REDEMPTION		246,561	246,561	242,636	242,144		4,417		4,417		246,561				9,109	01/15/2024
36204D-GR-4	GOVT NATL MTG ASSOC I #366608		12/01/2005	SCHEDULED REDEMPTION		50,523	50,523	45,539			4,985		4,985		50,523				1,561	02/15/2024
36204G-LB-6	GOVT NATL MTG ASSOC I #369422		12/01/2005	SCHEDULED REDEMPTION		27,992	27,992	26,401	26,845		1,147		1,147		27,992				824	02/15/2009
36204G-PV-8	GOVT NATL MTG ASSOC I #369536		12/01/2005	SCHEDULED REDEMPTION		20,175	20,175	20,707	20,676		(500)		(500)		20,175				731	09/15/2024
36204H-LR-9	GOVT NATL MTG ASSOC I #370336		12/01/2005	SCHEDULED REDEMPTION		2,760	2,760	2,802			(41)		(41)		2,760				117	04/15/2024
36204H-MN-7	GOVT NATL MTG ASSOC I #370365		12/01/2005	SCHEDULED REDEMPTION		185,126	185,126	169,292	166,425		18,701		18,701		185,126				9,545	10/15/2023
36204H-NZ-9	GOVT NATL MTG ASSOC I #370408		12/01/2005	SCHEDULED REDEMPTION		11,003	11,003	10,147	10,386		617		617		11,003				358	03/15/2009
36204H-5Z-9	GOVT NATL MTG ASSOC I #370864		12/01/2005	SCHEDULED REDEMPTION		13,546	13,546	12,595	12,875		671		671		13,546				580	10/15/2008
36204H-6E-5	GOVT NATL MTG ASSOC I #370869		12/01/2005	SCHEDULED REDEMPTION		34,948	34,948	37,338			(2,390)		(2,390)		34,948				1,508	10/15/2023
36204J-DK-9	GOVT NATL MTG ASSOC I #371006		12/01/2005	SCHEDULED REDEMPTION		41,910	41,910	42,663	42,623		(713)		(713)		41,910				1,540	01/15/2024
36204J-PZ-3	GOVT NATL MTG ASSOC I #371340		12/01/2005	SCHEDULED REDEMPTION		5,548	5,548	5,246	5,350		198		198		5,548				244	09/15/2008
36204J-4V-5	GOVT NATL MTG ASSOC I #371736		12/01/2005	SCHEDULED REDEMPTION		5,228	5,228	4,972	5,042		185		185		5,228				204	04/15/2009
36204J-5P-7	GOVT NATL MTG ASSOC I #371754		12/01/2005	SCHEDULED REDEMPTION		120,384	120,384	110,678	110,657		9,727		9,727		120,384				4,777	04/15/2024
36204J-6D-3	GOVT NATL MTG ASSOC I #371768		12/01/2005	SCHEDULED REDEMPTION		1,771	1,771	1,681	1,705		66		66		1,771				78	05/15/2009
36204M-YF-0	GOVT NATL MTG ASSOC I #374310		12/01/2005	SCHEDULED REDEMPTION		7,565	7,565	6,894	7,095		471		471		7,565				243	01/15/2009
36204N-SR-9	GOVT NATL MTG ASSOC I #375028		12/01/2005	SCHEDULED REDEMPTION		15,630	15,630	14,296	14,639		991		991		15,630				608	04/15/2009
36204N-S5-7	GOVT NATL MTG ASSOC I #375040		12/01/2005	SCHEDULED REDEMPTION		11,601	11,601	11,168	11,280		322		322		11,601				518	06/15/2009
36204P-H9-6	GOVT NATL MTG ASSOC I #375656		12/01/2005	SCHEDULED REDEMPTION		6,116	6,116	5,633	5,773		343		343		6,116				274	12/15/2008
36204P-T6-9	GOVT NATL MTG ASSOC I #375973		12/01/2005	SCHEDULED REDEMPTION		5,845	5,845	5,546	5,628		217		217		5,845				249	02/15/2009
36204P-U9-1	GOVT NATL MTG ASSOC I #376008		12/01/2005	SCHEDULED REDEMPTION		2,247	2,247	2,108	2,146		101		101		2,247				98	03/15/2009
36204Q-A9-1	GOVT NATL MTG ASSOC I #376332		12/01/2005	SCHEDULED REDEMPTION		6,059	6,059	5,695	5,805		254		254		6,059				270	02/15/2009
36204Q-DD-9	GOVT NATL MTG ASSOC I #376400		12/01/2005	SCHEDULED REDEMPTION		145,249	145,249	141,942	141,992		3,257		3,257		145,249				5,969	02/15/2024
36204Q-HD-5	GOVT NATL MTG ASSOC I #376528		12/01/2005	SCHEDULED REDEMPTION		3,492	3,492	3,301	3,354		139		139		3,492				160	05/15/2009
36204Q-J6-8	GOVT NATL MTG ASSOC I #376585		12/01/2005	SCHEDULED REDEMPTION		5,103	5,103	4,604	4,739		364		364		5,103				190	07/15/2009
36204Q-MK-3	GOVT NATL MTG ASSOC I #376662		12/01/2005	SCHEDULED REDEMPTION		781	781	794			(13)		(13)		781				32	02/15/2024
36204Q-X4-7	GOVT NATL MTG ASSOC I #376999		02/01/2005	SCHEDULED REDEMPTION		815	815	761	780		35		35		815				9	06/15/2009
36204R-B7-2	GOVT NATL MTG ASSOC I #377262		12/01/2005	SCHEDULED REDEMPTION		902	902	925	922		(20)		(20)		902				48	08/15/2026
36204R-RQ-3	GOVT NATL MTG ASSOC I #377695		12/01/2005	SCHEDULED REDEMPTION		4,041	4,041	4,056	4,066		(26)		(26)		4,041				178	02/15/2026
36204T-XV-1	GOVT NATL MTG ASSOC I #379692		12/01/2005	SCHEDULED REDEMPTION		10,708	10,708	10,484	10,514		194		194		10,708				187	11/15/2027
36204U-SE-2	GOVT NATL MTG ASSOC I #380417		12/01/2005	SCHEDULED REDEMPTION		287,593	287,593	293,071	293,335		(5,742)		(5,742)		287,593				13,315	01/15/2024
36204V-US-6	GOVT NATL MTG ASSOC I #381393		12/01/2005	SCHEDULED REDEMPTION		11,433	11,433	10,606	10,845		587		587		11,433				435	01/15/2009
36204W-CJ-4	GOVT NATL MTG ASSOC I #381773		12/01/2005	SCHEDULED REDEMPTION		8,454	8,454	8,044	8,157		297		297		8,454				416	04/15/2009
36204W-PP-6	GOVT NATL MTG ASSOC I #382130		12/01/2005	SCHEDULED REDEMPTION		531	531	509	516		15		15		531				23	01/15/2009
36204W-WY-9	GOVT NATL MTG ASSOC I #382363		12/01/2005	SCHEDULED REDEMPTION		5,256	5,256	4,932	5,022		234		234		5,256				138	01/15/2009
36204X-MR-3	GOVT NATL MTG ASSOC I #382968		12/01/2005	SCHEDULED REDEMPTION		18,472	18,472	16,993	17,420		1,052		1,052		18,472				708	03/15/2009
36204X-WC-5	GOVT NATL MTG ASSOC I #383243		12/01/2005	SCHEDULED REDEMPTION		1,398	1,398	1,255	1,277		121		121		1,398				61	05/15/2024
36204Y-CK-7	GOVT NATL MTG ASSOC I #383574		12/01/2005	SCHEDULED REDEMPTION		18,274	18,274	17,270	17,540		734		734		18,274				807	03/15/2009
36204Y-JU-8	GOVT NATL MTG ASSOC I #383775		12/01/2005	SCHEDULED REDEMPTION		1,302	1,302	1,221	1,242		60		60		1,302				57	01/15/2009
36205A-4Z-4	GOVT NATL MTG ASSOC I #385240		12/01/2005	SCHEDULED REDEMPTION		14,445	14,445	13,363	13,665		780		780		14,445				489	04/15/2009
36205C-QY-9	GOVT NATL MTG ASSOC I #386671		12/01/2005	SCHEDULED REDEMPTION		52,398	52,398	54,185	54,406		(2,008)		(2,008)		52,398				1,792	02/15/2025
36205E-K3-9	GOVT NATL MTG ASSOC I #388314		12/01/2005	SCHEDULED REDEMPTION		461,376	461,376	454,149	454,740		6,636		6,636		461,376				16,531	02/15/2024
36205E-5K-8	GOVT NATL MTG ASSOC I #388850		12/01/2005	SCHEDULED REDEMPTION		3,694	3,694	3,467	3,534		160		160		3,694				144	01/15/2009
36205G-E8-0	GOVT NATL MTG ASSOC I #389959		12/01/2005	SCHEDULED REDEMPTION		17,380	17,380	16,469	16,735		646		646		17,380				695	04/15/2009
36205J-RF-4	GOVT NATL MTG ASSOC I #392086		12/01/2005	SCHEDULED REDEMPTION		13,227	13,227	12,094	12,402		825		825		13,227				504	04/15/2009
36205J-U3-7	GOVT NATL MTG ASSOC I #392202		12/01/2005	SCHEDULED REDEMPTION		5,448	5,448	5,540			(92)		(92)		5,448				132	05/15/2024
36205K-HC-9	GOVT NATL MTG ASSOC I #392727		12/01/2005	SCHEDULED REDEMPTION		175	175	193	193		(18)		(18)		175				9	11/15/2024
36205L-JN-1	GOVT NATL MTG ASSOC I #393669		12/01/2005	SCHEDULED REDEMPTION		403	403	417	420		(17)		(17)		403				22	01/15/2025
36205M-BN-7	GOVT NATL MTG ASSOC I #394345		12/01/2005	SCHEDULED REDEMPTION		5,770	5,770	5,391	5,483		287		287		5,770				241	06/15/2009
36205M-PA-0	GOVT NATL MTG ASSOC I #394717		12/01/2005	SCHEDULED REDEMPTION		6,361	6,361	6,504	6,472		(111)		(111)		6,361				280	03/15/2030
36205Q-F3-8	GOVT NATL MTG ASSOC I #397186		12/01/2005	SCHEDULED REDEMPTION		2,110	2,110	2,017	2,040		70		70		2,110				92	06/15/2009
36205R-T9-8	GOVT NATL MTG ASSOC I #398476		12/01/2005	SCHEDULED REDEMPTION		66,631	66,631	66,631	66,194		437		437		66,631				2,490	03/15/2026
36205S-BB-0	GOVT NATL MTG ASSOC I #398834		12/01/2005	SCHEDULED REDEMPTION		14,846	14,846	15,225	15,280		(434)		(434)		14,846				1,072	08/15/2026
36205X-WP-5	GOVT NATL MTG ASSOC I #403954		12/01/2005	SCHEDULED REDEMPTION		28,169	28,169	29,140	29,253		(1,084)		(1,084)		28,169				858	09/15/2024
36205X-2N-3	GOVT NATL MTG ASSOC I #404081		12/01/2005	SCHEDULED REDEMPTION		9,784	9,784	10,764	10,758		(974)		(974)		9,784				268	04/15/2025
36205Y-2H-4	GOVT NATL MTG ASSOC I #404976		12/01/2005	SCHEDULED REDEMPTION		1,145	1,145	1,175	1,196		(51)		(51)		1,145				61	04/15/2025
36206A-QK-2	GOVT NATL MTG ASSOC I #405558		12/01/2005	SCHEDULED REDEMPTION		8,386	8,386	8,417	8,447		(61)		(61)		8,386				371	01/15/2026
36206C-AL-3	GOVT NATL MTG ASSOC I #406911		12/01/2005	SCHEDULED REDEMPTION		25,150	25,150	23,649	24,022		1,128		1,128		25,150				1,114	10/15/2009
36206C-E8-8	GOVT NATL MTG ASSOC I #407059		12/01/2005	SCHEDULED REDEMPTION		6,037	6,037	5,761	5,830		207		207		6,037				159	09/15/2009
36206F-QA-3	GOVT NATL MTG ASSOC I #410049		12/01/2005	SCHEDULED REDEMPTION		38,361	38,361	42,015	41,993		(3,632)		(3,632)		38,361				1,759	07/15/2025
36206H-5L-8	GOVT NATL MTG ASSOC I #412251		12/01/2005	SCHEDULED REDEMPTION		501	501	530	530		(29)		(29)		501				29	11/15/2030
36206L-NB-1	GOVT NATL MTG ASSOC I #414486		12/01/2005	SCHEDULED REDEMPTION		27,746	27,746	28,093	28,234		(488)		(488)		27,746				300	01/15/2027

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36206N-E3-5	GOVT NATL MTG ASSOC I #416054		12/01/2005	SCHEDULED REDEMPTION		9,732	9,732	9,769	9,784		(52)		(52)		9,732				443	01/15/2026
36206T-KY-7	GOVT NATL MTG ASSOC I #420711		12/01/2005	SCHEDULED REDEMPTION		479	479	481	482		(3)		(3)		479				16	02/15/2026
36206U-HB-8	GOVT NATL MTG ASSOC I #421526		12/01/2005	SCHEDULED REDEMPTION		543	543	550	551		(7)		(7)		543				27	01/15/2027
36206U-Q6-9	GOVT NATL MTG ASSOC I #421777		12/01/2005	SCHEDULED REDEMPTION		988	988	992	996		(8)		(8)		988				15	09/15/2026
36206V-KT-3	GOVT NATL MTG ASSOC I #422506		12/01/2005	SCHEDULED REDEMPTION		36,495	36,495	36,495	36,251		243		243		36,495				1,472	03/15/2026
36206V-TC-1	GOVT NATL MTG ASSOC I #422747		12/01/2005	SCHEDULED REDEMPTION		21	21	21	21		(0)		(0)		21				1	05/15/2026
36206V-VU-8	GOVT NATL MTG ASSOC I #422827		12/01/2005	SCHEDULED REDEMPTION		620	620	629	633		(13)		(13)		620				31	06/15/2026
36206V-YJ-0	GOVT NATL MTG ASSOC I #422913		12/01/2005	SCHEDULED REDEMPTION		12,618	12,618	12,787	12,812		(194)		(194)		12,618				222	06/15/2026
36206V-YY-7	GOVT NATL MTG ASSOC I #422927		12/01/2005	SCHEDULED REDEMPTION		436	436	442	444		(8)		(8)		436				22	06/15/2026
36206W-B2-0	GOVT NATL MTG ASSOC I #423157		12/01/2005	SCHEDULED REDEMPTION		72,361	72,361	74,667	74,820		(2,460)		(2,460)		72,361				3,931	10/15/2029
36206W-GF-6	GOVT NATL MTG ASSOC I #423298		12/01/2005	SCHEDULED REDEMPTION		56	56	56	56		(0)		(0)		56				3	03/15/2026
36206W-NP-6	GOVT NATL MTG ASSOC I #423498		12/01/2005	SCHEDULED REDEMPTION		30,519	30,519	30,519	30,330		189		189		30,519				1,116	02/15/2026
36206W-7M-1	GOVT NATL MTG ASSOC I #424000		12/01/2005	SCHEDULED REDEMPTION		1,925	1,925	1,933	1,939		(14)		(14)		1,925				82	09/15/2026
36206X-6F-5	GOVT NATL MTG ASSOC I #424870		12/01/2005	SCHEDULED REDEMPTION		24,593	24,593	24,078	23,919		674		674		24,593				1,177	11/15/2027
36206Y-6M-8	GOVT NATL MTG ASSOC I #425776		12/01/2005	SCHEDULED REDEMPTION		10,456	10,456	10,495	10,539		(83)		(83)		10,456				140	09/15/2026
36207A-JC-7	GOVT NATL MTG ASSOC I #426059		12/01/2005	SCHEDULED REDEMPTION		17	17	17	17		(0)		(0)		17				1	04/15/2026
36207A-K6-8	GOVT NATL MTG ASSOC I #426117		12/01/2005	SCHEDULED REDEMPTION		1,172	1,172	1,176	1,180		(8)		(8)		1,172				55	06/15/2026
36207A-LG-5	GOVT NATL MTG ASSOC I #426127		12/01/2005	SCHEDULED REDEMPTION		8,128	8,128	8,159	8,179		(51)		(51)		8,128				503	07/15/2026
36207B-Q2-9	GOVT NATL MTG ASSOC I #427173		06/01/2005	SCHEDULED REDEMPTION		5,538	5,538	5,559	5,579		(41)		(41)		5,538				207	08/15/2026
36207E-AZ-7	GOVT NATL MTG ASSOC I #429424		12/01/2005	SCHEDULED REDEMPTION		13,928	13,928	13,981	14,021		(92)		(92)		13,928				709	04/15/2026
36207G-EG-0	GOVT NATL MTG ASSOC I #431335		10/01/2005	SCHEDULED REDEMPTION		1,888	1,888	1,895	1,904		(15)		(15)		1,888				101	09/15/2026
36207J-VR-1	GOVT NATL MTG ASSOC I #433624		12/01/2005	SCHEDULED REDEMPTION		134,850	134,850	129,034	129,625		5,224		5,224		134,850				5,476	02/15/2028
36207J-YS-6	GOVT NATL MTG ASSOC I #433721		12/01/2005	SCHEDULED REDEMPTION		123,853	123,853	128,652	127,149		(3,297)		(3,297)		123,853				4,256	04/15/2013
36207J-5P-4	GOVT NATL MTG ASSOC I #433854		12/01/2005	SCHEDULED REDEMPTION		13,589	13,589	14,116	13,953		(364)		(364)		13,589				636	06/15/2013
36207J-7J-6	GOVT NATL MTG ASSOC I #433897		12/01/2005	SCHEDULED REDEMPTION		101,869	101,869	105,817	104,661		(2,792)		(2,792)		101,869				3,166	07/15/2013
36207K-HU-7	GOVT NATL MTG ASSOC I #434143		12/01/2005	SCHEDULED REDEMPTION		15,920	15,920	15,911	15,911		8		8		15,920				566	01/15/2029
36207K-RX-0	GOVT NATL MTG ASSOC I #434402		12/01/2005	SCHEDULED REDEMPTION		22,574	22,574	22,562	22,563		12		12		22,574				715	06/15/2029
36207K-TU-4	GOVT NATL MTG ASSOC I #434463		12/01/2005	SCHEDULED REDEMPTION		2,805	2,805	2,863	2,864		(59)		(59)		2,805				115	07/15/2029
36207L-BK-3	GOVT NATL MTG ASSOC I #434842		12/01/2005	SCHEDULED REDEMPTION		2,894	2,894	2,961	2,964		(70)		(70)		2,894				183	08/15/2030
36207L-CE-6	GOVT NATL MTG ASSOC I #434869		12/01/2005	SCHEDULED REDEMPTION		1,133	1,133	1,160	1,159		(25)		(25)		1,133				68	09/15/2030
36207L-W9-5	GOVT NATL MTG ASSOC I #435472		12/01/2005	SCHEDULED REDEMPTION		624	624	640	653		(28)		(28)		624				33	07/15/2026
36207M-RP-3	GOVT NATL MTG ASSOC I #436194		12/01/2005	SCHEDULED REDEMPTION		43,760	43,760	43,760	43,501		259		259		43,760				1,261	02/15/2028
36207M-R9-9	GOVT NATL MTG ASSOC I #436212		12/01/2005	SCHEDULED REDEMPTION		2,015	2,015	2,060	2,056		(41)		(41)		2,015				105	02/15/2028
36207N-4P-6	GOVT NATL MTG ASSOC I #437430		12/01/2005	SCHEDULED REDEMPTION		69,354	69,354	67,902	67,981		1,373		1,373		69,354				2,655	11/15/2027
36207N-6M-1	GOVT NATL MTG ASSOC I #437476		12/01/2005	SCHEDULED REDEMPTION		454	454	448	448		6		6		454				15	03/15/2029
36207Q-MB-0	GOVT NATL MTG ASSOC I #438754		12/01/2005	SCHEDULED REDEMPTION		51,055	51,055	52,267	51,974		(919)		(919)		51,055				1,751	10/15/2028
36207R-LK-9	GOVT NATL MTG ASSOC I #439630		11/01/2005	SCHEDULED REDEMPTION		1,648	1,648	1,654	1,659		(12)		(12)		1,648				112	09/15/2026
36207T-RT-0	GOVT NATL MTG ASSOC I #441598		12/01/2005	SCHEDULED REDEMPTION		132	132	135	136		(4)		(4)		132				7	10/15/2029
36207U-BG-2	GOVT NATL MTG ASSOC I #442039		12/01/2005	SCHEDULED REDEMPTION		894	894	897	900		(6)		(6)		894				49	10/15/2026
36207V-6C-5	GOVT NATL MTG ASSOC I #443767		12/01/2005	SCHEDULED REDEMPTION		173,334	173,334	173,878			(544)		(544)		173,334				4,056	12/15/2027
36207W-XQ-2	GOVT NATL MTG ASSOC I #444487		12/01/2005	SCHEDULED REDEMPTION		29,950	29,950	29,323	29,360		590		590		29,950				795	10/15/2027
36207Y-J3-5	GOVT NATL MTG ASSOC I #445882		12/01/2005	SCHEDULED REDEMPTION		39,086	39,086	38,567	38,613		473		473		39,086				1,811	04/15/2029
36207Y-MM-9	GOVT NATL MTG ASSOC I #445964		12/01/2005	SCHEDULED REDEMPTION		11,387	11,387	11,381	11,381		6		6		11,387				376	01/15/2029
36207Y-ZN-3	GOVT NATL MTG ASSOC I #446349		12/01/2005	SCHEDULED REDEMPTION		77,302	77,302	78,911	79,151		(1,848)		(1,848)		77,302				1,054	09/15/2027
36208D-MD-4	GOVT NATL MTG ASSOC I #447756		12/01/2005	SCHEDULED REDEMPTION		1,849	1,849	1,856	1,862		(13)		(13)		1,849				54	07/15/2027
36208D-NL-5	GOVT NATL MTG ASSOC I #447795		12/01/2005	SCHEDULED REDEMPTION		104,985	104,985	109,053	107,507		(2,522)		(2,522)		104,985				5,147	05/15/2013
36208D-NP-6	GOVT NATL MTG ASSOC I #447798		12/01/2005	SCHEDULED REDEMPTION		10,646	10,646	10,885	11,000		(355)		(355)		10,646				674	07/15/2027
36208E-TY-9	GOVT NATL MTG ASSOC I #448867		12/01/2005	SCHEDULED REDEMPTION		33,184	33,184	32,490	32,591		593		593		33,184				1,197	10/15/2027
36208E-ZF-3	GOVT NATL MTG ASSOC I #449042		12/01/2005	SCHEDULED REDEMPTION		461	461	471	471		(10)		(10)		461				24	06/15/2028
36208F-J7-6	GOVT NATL MTG ASSOC I #449486		12/01/2005	SCHEDULED REDEMPTION		131,284	131,284	133,540	133,033		(1,749)		(1,749)		131,284				5,408	11/15/2027
36208F-ME-7	GOVT NATL MTG ASSOC I #449557		12/01/2005	SCHEDULED REDEMPTION		74,786	74,786	77,684	77,072		(2,286)		(2,286)		74,786				2,859	06/15/2013
36208G-H2-7	GOVT NATL MTG ASSOC I #450349		12/01/2005	SCHEDULED REDEMPTION		162,061	162,061	164,846	164,107		(2,046)		(2,046)		162,061				6,925	06/15/2028
36208H-LA-2	GOVT NATL MTG ASSOC I #451321		12/01/2005	SCHEDULED REDEMPTION		29,317	29,317	30,070	6,539		(774)		(774)		29,317				1,195	07/15/2027
36208H-LB-0	GOVT NATL MTG ASSOC I #451322		12/01/2005	SCHEDULED REDEMPTION		11,279	11,279	11,321	11,365		(86)		(86)		11,279				297	07/15/2027
36208H-R5-7	GOVT NATL MTG ASSOC I #451508		12/01/2005	SCHEDULED REDEMPTION		9,658	9,658	9,875	9,940		(283)		(283)		9,658				351	10/15/2027
36208K-3Y-3	GOVT NATL MTG ASSOC I #453615		12/01/2005	SCHEDULED REDEMPTION		569	569	582	588		(19)		(19)		569				30	08/15/2027
36208L-AV-9	GOVT NATL MTG ASSOC I #453720		12/01/2005	SCHEDULED REDEMPTION		60,957	60,957	59,681	59,980		977		977		60,957				1,920	10/15/2027
36208L-LZ-8	GOVT NATL MTG ASSOC I #454044		12/01/2005	SCHEDULED REDEMPTION		6,833	6,833	6,991	7,002		(169)		(169)		6,833				264	04/15/2028
36208L-SE-8	GOVT NATL MTG ASSOC I #454217		12/01/2005	SCHEDULED REDEMPTION		31,378	31,378	30,851	30,904		474		474		31,378				536	10/15/2028
36208M-Z2-4	GOVT NATL MTG ASSOC I #455361		12/01/2005	SCHEDULED REDEMPTION		22,262	22,262	21,242	21,330		932		932		22,262				794	12/15/2027
36208N-JX-2	GOVT NATL MTG ASSOC I #455778		12/01/2005	SCHEDULED REDEMPTION		5,826	5,826	5,848	5,876		(50)		(50)		5,826				308	09/15/2027
36208P-E7-9	GOVT NATL MTG ASSOC I #456558		12/01/2005	SCHEDULED REDEMPTION		686	686	671	671		15		15		686				30	10/15/2027
36208P-NW-4	GOVT NATL MTG ASSOC I #456805		12/01/2005	SCHEDULED REDEMPTION		69,245	69,245	66,258	66,530		2,714		2,714		69,245				2,212	04/15/2028
36208P-S2-5	GOVT NATL MTG ASSOC I #456937		12/01/2005	SCHEDULED REDEMPTION		2,486	2,486	2,582	2,560		(74)		(74)		2,486				116	05/15/2013
36208P-7M-4	GOVT NATL MTG ASSOC I #457300		12/01/2005	SCHEDULED REDEMPTION		272,546	272,546	259,004	259,042		13,504		13,504		272,546				7,211	02/15/2028
36208Q-DC-7	GOVT NATL MTG ASSOC I #457399		12/01/2005	SCHEDULED REDEMPTION		10,255	10,255	10,040	10,050		204		204		10,255				548	11/15/2027
36208Q-YL-4	GOVT NATL MTG ASSOC I #458015		12/01/2005	SCHEDULED REDEMPTION		1,452	1,452	1,433	1,433		19		19		1,452				69	02/15/2029
36208Q-ZR-0	GOVT NATL MTG ASSOC I #458052		12/01/2005	SCHEDULED REDEMPTION		44,654	44,654	44,630	44,631		24		24		44,654				1,338	02/15/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36208R-FN-9	GOVT NATL MTG ASSOC I #458373		12/01/2005	SCHEDULED REDEMPTION		6,223	6,223	6,454	6,429		(206)		(206)		6,223				303	01/15/2013
36208R-U8-5	GOVT NATL MTG ASSOC I #458807		12/01/2005	SCHEDULED REDEMPTION		78,458	78,458	75,074	75,472		2,986		2,986		78,458				2,485	02/15/2028
36208R-YY-4	GOVT NATL MTG ASSOC I #458927		12/01/2005	SCHEDULED REDEMPTION		1,056	1,056	1,104	1,103		(47)		(47)		1,056				70	09/15/2028
36208T-CP-3	GOVT NATL MTG ASSOC I #460078		12/01/2005	SCHEDULED REDEMPTION		58,585	58,585	60,856	60,657		(2,071)		(2,071)		58,585				3,128	05/15/2013
36208T-R3-6	GOVT NATL MTG ASSOC I #460506		12/01/2005	SCHEDULED REDEMPTION		28,766	28,766	28,750	28,750		16		16		28,766				1,507	01/15/2029
36208V-QV-0	GOVT NATL MTG ASSOC I #462268		12/01/2005	SCHEDULED REDEMPTION		39	39	38	38		1		1		39				2	11/15/2027
36208V-TU-9	GOVT NATL MTG ASSOC I #462363		12/01/2005	SCHEDULED REDEMPTION		32,313	32,313	33,080	32,971		(659)		(659)		32,313				1,242	11/15/2027
36208V-UH-6	GOVT NATL MTG ASSOC I #462384		12/01/2005	SCHEDULED REDEMPTION		4,615	4,615	4,519	4,518		97		97		4,615				214	11/15/2027
36208V-XZ-3	GOVT NATL MTG ASSOC I #462496		12/01/2005	SCHEDULED REDEMPTION		3,464	3,464	3,544	3,552		(89)		(89)		3,464				192	01/15/2028
36208X-GV-7	GOVT NATL MTG ASSOC I #463812		12/01/2005	SCHEDULED REDEMPTION		88,636	88,636	88,636	88,140		496		496		88,636				3,964	04/15/2028
36208X-TY-7	GOVT NATL MTG ASSOC I #464167		12/01/2005	SCHEDULED REDEMPTION		21,816	21,816	22,125			(309)		(309)		21,816				712	09/15/2028
36208X-XC-0	GOVT NATL MTG ASSOC I #464275		12/01/2005	SCHEDULED REDEMPTION		90,370	90,370	92,517	92,173		(1,803)		(1,803)		90,370				5,743	10/15/2028
36208Y-C6-4	GOVT NATL MTG ASSOC I #464593		12/01/2005	SCHEDULED REDEMPTION		47,871	47,871	47,845	47,846		25		25		47,871				2,359	02/15/2029
36208Y-SE-0	GOVT NATL MTG ASSOC I #465017		12/01/2005	SCHEDULED REDEMPTION		12,389	12,389	12,224	12,188		201		201		12,389				477	03/15/2029
36208Y-2G-3	GOVT NATL MTG ASSOC I #465275		12/01/2005	SCHEDULED REDEMPTION		5,325	5,325	5,254	5,247		78		78		5,325				267	04/15/2029
36208Y-6L-8	GOVT NATL MTG ASSOC I #465375		12/01/2005	SCHEDULED REDEMPTION		10,506	10,506	10,500	10,500		6		6		10,506				270	01/15/2029
36209A-EE-6	GOVT NATL MTG ASSOC I #465533		12/01/2005	SCHEDULED REDEMPTION		26,624	26,624	27,009			(385)		(385)		26,624				1,030	06/15/2028
36209B-C9-7	GOVT NATL MTG ASSOC I #466396		12/01/2005	SCHEDULED REDEMPTION		63,858	63,858	62,786	62,924		934		934		63,858				1,940	10/15/2028
36209C-RS-7	GOVT NATL MTG ASSOC I #467697		12/01/2005	SCHEDULED REDEMPTION		4,464	4,464	4,568	4,570		(106)		(106)		4,464				193	03/15/2028
36209C-5K-8	GOVT NATL MTG ASSOC I #468050		12/01/2005	SCHEDULED REDEMPTION		197,129	197,129	187,334	186,536		10,592		10,592		197,129				4,608	07/15/2028
36209C-6T-8	GOVT NATL MTG ASSOC I #468082		12/01/2005	SCHEDULED REDEMPTION		14,356	14,356	14,115	14,158		198		198		14,356				602	07/15/2028
36209D-B8-6	GOVT NATL MTG ASSOC I #468163		12/01/2005	SCHEDULED REDEMPTION		217,166	217,166	220,018	219,341		(2,241)		(2,241)		217,166				8,160	08/15/2028
36209E-WG-3	GOVT NATL MTG ASSOC I #469647		12/01/2005	SCHEDULED REDEMPTION		53,229	53,229	52,335	52,451		778		778		53,229				2,197	10/15/2028
36209E-6U-1	GOVT NATL MTG ASSOC I #469883		12/01/2005	SCHEDULED REDEMPTION		6,471	6,471	6,385	6,386		86		86		6,471				212	01/15/2029
36209F-A2-5	GOVT NATL MTG ASSOC I #469925		12/01/2005	SCHEDULED REDEMPTION		39,394	39,394	40,207	40,341		(947)		(947)		39,394				1,598	01/15/2029
36209F-CV-9	GOVT NATL MTG ASSOC I #469984		12/01/2005	SCHEDULED REDEMPTION		11,641	11,641	11,277	11,426		215		215		11,641				577	02/15/2029
36209F-DS-5	GOVT NATL MTG ASSOC I #470013		12/01/2005	SCHEDULED REDEMPTION		28,406	28,406	29,065	29,166		(760)		(760)		28,406				1,666	02/15/2029
36209F-E8-8	GOVT NATL MTG ASSOC I #470059		12/01/2005	SCHEDULED REDEMPTION		1,529	1,529	1,554	1,556		(27)		(27)		1,529				50	02/15/2029
36209F-LS-6	GOVT NATL MTG ASSOC I #470237		12/01/2005	SCHEDULED REDEMPTION		4,329	4,329	4,271	4,261		68		68		4,329				152	04/15/2029
36209F-L3-1	GOVT NATL MTG ASSOC I #470246		12/01/2005	SCHEDULED REDEMPTION		2,585	2,585	2,737	2,736		(151)		(151)		2,585				67	04/15/2029
36209F-N4-7	GOVT NATL MTG ASSOC I #470311		12/01/2005	SCHEDULED REDEMPTION		53,333	53,333	52,624	52,536		797		797		53,333				2,311	05/15/2029
36209F-VJ-5	GOVT NATL MTG ASSOC I #470517		12/01/2005	SCHEDULED REDEMPTION		34,498	34,498	35,209	35,281		(783)		(783)		34,498				2,034	06/15/2029
36209F-ZU-6	GOVT NATL MTG ASSOC I #470655		12/01/2005	SCHEDULED REDEMPTION		492	492	500	501		(9)		(9)		492				22	07/15/2029
36209F-ZX-0	GOVT NATL MTG ASSOC I #470658		12/01/2005	SCHEDULED REDEMPTION		1,612	1,612	1,649	1,656		(44)		(44)		1,612				73	07/15/2029
36209J-MC-2	GOVT NATL MTG ASSOC I #472955		12/01/2005	SCHEDULED REDEMPTION		28,149	28,149	28,803	28,845		(695)		(695)		28,149				807	11/15/2029
36209K-RH-3	GOVT NATL MTG ASSOC I #473988		12/01/2005	SCHEDULED REDEMPTION		39,514	39,514	40,983	40,572		(1,058)		(1,058)		39,514				1,459	06/15/2013
36209K-UC-0	GOVT NATL MTG ASSOC I #474079		12/01/2005	SCHEDULED REDEMPTION		77	77	78	79		(2)		(2)		77				4	04/15/2028
36209K-Y5-1	GOVT NATL MTG ASSOC I #474232		12/01/2005	SCHEDULED REDEMPTION		28,939	28,939	30,015	29,765		(826)		(826)		28,939				1,794	04/15/2013
36209L-3H-7	GOVT NATL MTG ASSOC I #475200		12/01/2005	SCHEDULED REDEMPTION		61,117	61,117	62,583	62,205		(1,088)		(1,088)		61,117				3,524	07/15/2028
36209M-EK-6	GOVT NATL MTG ASSOC I #475438		12/01/2005	SCHEDULED REDEMPTION		10,347	10,347	10,732	10,677		(330)		(330)		10,347				314	06/15/2013
36209M-JF-2	GOVT NATL MTG ASSOC I #475562		12/01/2005	SCHEDULED REDEMPTION		89,253	89,253	85,403	85,888		3,364		3,364		89,253				3,156	09/15/2028
36209M-K3-7	GOVT NATL MTG ASSOC I #475614		12/01/2005	SCHEDULED REDEMPTION		55,708	55,708	54,773	54,875		834		834		55,708				2,738	10/15/2028
36209M-3X-0	GOVT NATL MTG ASSOC I #476114		12/01/2005	SCHEDULED REDEMPTION		31,966	31,966	31,429	31,435		531		531		31,966				853	07/15/2028
36209M-4L-5	GOVT NATL MTG ASSOC I #476127		12/01/2005	SCHEDULED REDEMPTION		33,228	33,228	34,017	33,805		(577)		(577)		33,228				1,827	12/15/2028
36209N-DX-7	GOVT NATL MTG ASSOC I #476318		12/01/2005	SCHEDULED REDEMPTION		104,057	104,057	106,553	106,158		(2,101)		(2,101)		104,057				5,077	05/15/2028
36209N-3W-0	GOVT NATL MTG ASSOC I #477013		12/01/2005	SCHEDULED REDEMPTION		16,033	16,033	16,544	16,644		(611)		(611)		16,033				1,090	10/15/2029
36209P-MJ-3	GOVT NATL MTG ASSOC I #477461		12/01/2005	SCHEDULED REDEMPTION		45,437	45,437	46,206			(768)		(768)		45,437				1,956	09/15/2028
36209Q-D5-1	GOVT NATL MTG ASSOC I #478124		12/01/2005	SCHEDULED REDEMPTION		100	100	100	101		(1)		(1)		100				4	06/15/2028
36209Q-3F-0	GOVT NATL MTG ASSOC I #478798		12/01/2005	SCHEDULED REDEMPTION		23	23	23	23		0		0		23				1	10/15/2029
36209R-XR-9	GOVT NATL MTG ASSOC I #479588		12/01/2005	SCHEDULED REDEMPTION		8,018	8,018	8,364	8,441		(423)		(423)		8,018				466	09/15/2030
36209W-HW-5	GOVT NATL MTG ASSOC I #483645		12/01/2005	SCHEDULED REDEMPTION		41,647	41,647	40,947	41,029		617		617		41,647				1,702	10/15/2028
36209W-H7-0	GOVT NATL MTG ASSOC I #483654		12/01/2005	SCHEDULED REDEMPTION		32,604	32,604	32,056	32,140		464		464		32,604				879	10/15/2028
36209X-YS-3	GOVT NATL MTG ASSOC I #485021		12/01/2005	SCHEDULED REDEMPTION		26,747	26,747	26,297	26,351		396		396		26,747				1,001	10/15/2028
36209X-2C-3	GOVT NATL MTG ASSOC I #485071		12/01/2005	SCHEDULED REDEMPTION		50,079	50,079	49,238	49,251		828		828		50,079				2,219	11/15/2028
36210A-L5-4	GOVT NATL MTG ASSOC I #486448		12/01/2005	SCHEDULED REDEMPTION		96,763	96,763	98,426	98,116		(1,353)		(1,353)		96,763				4,048	08/15/2028
36210A-RV-1	GOVT NATL MTG ASSOC I #486600		12/01/2005	SCHEDULED REDEMPTION		34,733	34,733	35,449	35,585		(852)		(852)		34,733				1,515	10/15/2028
36210A-SJ-7	GOVT NATL MTG ASSOC I #486621		12/01/2005	SCHEDULED REDEMPTION		28,910	28,910	28,424	28,465		444		444		28,910				1,028	10/15/2028
36210A-XN-2	GOVT NATL MTG ASSOC I #486785		12/01/2005	SCHEDULED REDEMPTION		19,468	19,468	19,931	19,939		(471)		(471)		19,468				1,101	12/15/2028
36210B-BW-4	GOVT NATL MTG ASSOC I #487053		12/01/2005	SCHEDULED REDEMPTION		4,378	4,378	4,576	4,572		(194)		(194)		4,378				169	03/15/2029
36210B-QZ-1	GOVT NATL MTG ASSOC I #487472		12/01/2005	SCHEDULED REDEMPTION		4,702	4,702	4,378	4,441		262		262		4,702				154	04/15/2029
36210B-TT-2	GOVT NATL MTG ASSOC I #487562		12/01/2005	SCHEDULED REDEMPTION		2,641	2,641	2,685	2,681		(40)		(40)		2,641				84	07/15/2029
36210E-DM-8	GOVT NATL MTG ASSOC I #489808		12/01/2005	SCHEDULED REDEMPTION		13,616	13,616	13,435	13,428		188		188		13,616				516	06/15/2029
36210E-EC-9	GOVT NATL MTG ASSOC I #489831		12/01/2005	SCHEDULED REDEMPTION		25,307	25,307	26,793	26,786		(1,479)		(1,479)		25,307				924	07/15/2029
36210E-SB-6	GOVT NATL MTG ASSOC I #490214		12/01/2005	SCHEDULED REDEMPTION		21,458	21,458	21,173	21,189		269		269		21,458				852	07/15/2029
36210E-ZC-6	GOVT NATL MTG ASSOC I #490439		12/01/2005	SCHEDULED REDEMPTION		16,728	16,728	16,506	16,497		230		230		16,728				287	07/15/2029
36210F-EQ-5	GOVT NATL MTG ASSOC I #490743		12/01/2005	SCHEDULED REDEMPTION		343,228	343,228	350,789	349,282		(6,054)		(6,054)		343,228				17,332	12/15/2028
36210F-FH-4	GOVT NATL MTG ASSOC I #490768		12/01/2005	SCHEDULED REDEMPTION		83,224	83,224	81,827	82,038		1,186		1,186		83,224				2,920	10/15/2028
36210F-RG-3	GOVT NATL MTG ASSOC I #491087		12/01/2005	Various		468,020	458,430	444,244	450,618		1,771		1,771		452,389		15,631	15,631	18,074	01/15/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36210F-ZG-4	GOVT NATL MTG ASSOC I #491343		12/01/2005	SCHEDULED REDEMPTION		18,818	18,818	19,255	19,397		(579)		(579)		18,818				977	03/15/2029
36210F-6Q-4	GOVT NATL MTG ASSOC I #491479		12/01/2005	SCHEDULED REDEMPTION		48,666	48,666	48,019	48,046		620		620		48,666				1,711	06/15/2029
36210G-K4-5	GOVT NATL MTG ASSOC I #491815		12/01/2005	SCHEDULED REDEMPTION		22,711	22,711	23,250	23,259		(548)		(548)		22,711				1,184	10/15/2028
36210H-EJ-7	GOVT NATL MTG ASSOC I #492537		12/01/2005	SCHEDULED REDEMPTION		20,744	20,744	20,469	20,440		305		305		20,744				775	07/15/2029
36210H-V5-8	GOVT NATL MTG ASSOC I #493036		12/01/2005	SCHEDULED REDEMPTION		24,593	24,593	25,177	25,114		(521)		(521)		24,593				1,003	11/15/2028
36210J-J8-2	GOVT NATL MTG ASSOC I #493587		12/01/2005	SCHEDULED REDEMPTION		44,931	44,931	44,177	44,271		661		661		44,931				1,703	10/15/2028
36210J-WB-0	GOVT NATL MTG ASSOC I #493942		12/01/2005	Various		223,911	220,546	213,654	216,322		1,842		1,842		218,165		5,746	5,746	9,219	05/15/2029
36210J-XJ-2	GOVT NATL MTG ASSOC I #493981		12/01/2005	SCHEDULED REDEMPTION		1,433	1,433	1,517	1,517		(84)		(84)		1,433				59	06/15/2029
36210J-2P-2	GOVT NATL MTG ASSOC I #494082		12/01/2005	SCHEDULED REDEMPTION		1,054	1,054	1,075	1,084		(31)		(31)		1,054				50	08/15/2029
36210K-AC-9	GOVT NATL MTG ASSOC I #494203		12/01/2005	SCHEDULED REDEMPTION		47,392	47,392	46,762	46,727		664		664		47,392				2,710	03/15/2029
36210K-KQ-7	GOVT NATL MTG ASSOC I #494503		12/01/2005	SCHEDULED REDEMPTION		50,358	50,358	49,689	49,596		761		761		50,358				1,877	04/15/2029
36210K-WR-2	GOVT NATL MTG ASSOC I #494856		12/01/2005	SCHEDULED REDEMPTION		53,310	53,310	52,602	52,595		715		715		53,310				2,172	07/15/2029
36210L-MR-1	GOVT NATL MTG ASSOC I #495468		12/01/2005	SCHEDULED REDEMPTION		45	45	46	46		(2)		(2)		45				2	01/15/2030
36210L-TZ-6	GOVT NATL MTG ASSOC I #495668		12/01/2005	SCHEDULED REDEMPTION		1,146	1,146	1,182	1,189		(44)		(44)		1,146				19	08/15/2029
36210M-YL-9	GOVT NATL MTG ASSOC I #496715		12/01/2005	SCHEDULED REDEMPTION		171,916	171,916	167,081	166,766		5,150		5,150		171,916				10,039	01/15/2029
36210M-6E-6	GOVT NATL MTG ASSOC I #496869		12/01/2005	SCHEDULED REDEMPTION		46,782	46,782	46,162	46,125		658		658		46,782				1,405	04/15/2029
36210N-MX-4	GOVT NATL MTG ASSOC I #497274		12/01/2005	SCHEDULED REDEMPTION		77,887	77,887	79,736	79,530		(1,644)		(1,644)		77,887				5,390	12/15/2028
36210N-NR-6	GOVT NATL MTG ASSOC I #497300		12/01/2005	SCHEDULED REDEMPTION		28,068	28,068	28,735	28,607		(539)		(539)		28,068				361	12/15/2028
36210P-N3-4	GOVT NATL MTG ASSOC I #498210		12/01/2005	SCHEDULED REDEMPTION		2,549	2,549	2,470	2,479		70		70		2,549				95	05/15/2031
36210Q-HM-7	GOVT NATL MTG ASSOC I #498936		12/01/2005	SCHEDULED REDEMPTION		10,110	10,110	9,975	10,009		101		101		10,110				595	02/15/2031
36210R-M2-3	GOVT NATL MTG ASSOC I #499977		12/01/2005	SCHEDULED REDEMPTION		1,911	1,911	1,886	1,886		25		25		1,911				86	09/15/2029
36210S-C5-5	GOVT NATL MTG ASSOC I #500592		12/01/2005	SCHEDULED REDEMPTION		60,694	60,694	58,617	59,098		1,595		1,595		60,694				1,451	02/15/2029
36210T-EV-4	GOVT NATL MTG ASSOC I #501548		12/01/2005	SCHEDULED REDEMPTION		17,533	17,533	17,301	17,291		242		242		17,533				1,021	03/15/2029
36210T-SE-7	GOVT NATL MTG ASSOC I #501917		12/01/2005	SCHEDULED REDEMPTION		2,998	2,998	3,068	3,065		(67)		(67)		2,998				127	05/15/2029
36210U-N5-8	GOVT NATL MTG ASSOC I #502712		12/01/2005	SCHEDULED REDEMPTION		7,760	7,760	7,657	7,666		95		95		7,760				335	06/15/2029
36210U-Q7-1	GOVT NATL MTG ASSOC I #502778		12/01/2005	SCHEDULED REDEMPTION		28	28	29	30		(2)		(2)		28				1	09/15/2029
36210U-W4-1	GOVT NATL MTG ASSOC I #502967		12/01/2005	SCHEDULED REDEMPTION		279,271	279,271	281,497	280,968		(1,697)		(1,697)		279,271				12,364	03/15/2029
36210V-EH-0	GOVT NATL MTG ASSOC I #503336		12/01/2005	SCHEDULED REDEMPTION		37,137	37,137	38,413	38,388		(1,251)		(1,251)		37,137				2,145	01/15/2030
36210V-GA-3	GOVT NATL MTG ASSOC I #503393		12/01/2005	SCHEDULED REDEMPTION		190,356	190,356	183,842	184,542		5,814		5,814		190,356				7,216	03/15/2029
36210V-MQ-1	GOVT NATL MTG ASSOC I #503567		12/01/2005	SCHEDULED REDEMPTION		1,734	1,734	1,711	1,709		25		25		1,734				93	03/15/2029
36210V-WJ-6	GOVT NATL MTG ASSOC I #503849		12/01/2005	SCHEDULED REDEMPTION		13,145	13,145	12,971	12,963		182		182		13,145				654	04/15/2029
36210W-FX-2	GOVT NATL MTG ASSOC I #504282		12/01/2005	SCHEDULED REDEMPTION		86,441	86,441	85,292	85,376		1,064		1,064		86,441				2,674	04/15/2029
36210W-KC-2	GOVT NATL MTG ASSOC I #504391		12/01/2005	SCHEDULED REDEMPTION		1,065	1,065	1,128	1,127		(62)		(62)		1,065				15	06/15/2029
36210W-NT-2	GOVT NATL MTG ASSOC I #504502		12/01/2005	SCHEDULED REDEMPTION		4,241	4,241	4,311	4,312		(71)		(71)		4,241				162	08/15/2029
36210W-QR-3	GOVT NATL MTG ASSOC I #504564		12/01/2005	SCHEDULED REDEMPTION		43,437	43,437	46,664	46,657		(3,219)		(3,219)		43,437				2,164	09/15/2029
36210W-QU-6	GOVT NATL MTG ASSOC I #504567		12/01/2005	SCHEDULED REDEMPTION		23,163	23,163	23,641	23,730		(567)		(567)		23,163				1,007	09/15/2029
36210X-VB-0	GOVT NATL MTG ASSOC I #505610		12/01/2005	SCHEDULED REDEMPTION		11,720	11,720	11,992	12,004		(284)		(284)		11,720				530	04/15/2029
36210X-2N-6	GOVT NATL MTG ASSOC I #505781		12/01/2005	SCHEDULED REDEMPTION		130,993	130,993	133,695	133,727		(2,734)		(2,734)		130,993				3,974	08/15/2029
36210X-5M-5	GOVT NATL MTG ASSOC I #505852		12/01/2005	SCHEDULED REDEMPTION		12,484	12,484	12,741	12,749		(265)		(265)		12,484				244	09/15/2029
36210X-5V-5	GOVT NATL MTG ASSOC I #505860		12/01/2005	SCHEDULED REDEMPTION		1,580	1,580	1,606	1,607		(27)		(27)		1,580				32	09/15/2029
36210Y-AW-5	GOVT NATL MTG ASSOC I #505921		08/01/2005	SCHEDULED REDEMPTION		138,936	138,936	149,256	149,235		(10,299)		(10,299)		138,936				4,285	07/15/2029
36210Y-UV-5	GOVT NATL MTG ASSOC I #506496		12/01/2005	SCHEDULED REDEMPTION		26,839	26,839	26,483	26,465		374		374		26,839				1,130	04/15/2029
36210Y-YH-2	GOVT NATL MTG ASSOC I #506612		12/01/2005	SCHEDULED REDEMPTION		9,438	9,438	9,115	9,142		296		296		9,438				383	03/15/2029
36210Y-YP-4	GOVT NATL MTG ASSOC I #506618		12/01/2005	SCHEDULED REDEMPTION		239	239	243	243		(4)		(4)		239				11	03/15/2029
36210Y-2E-4	GOVT NATL MTG ASSOC I #506673		12/01/2005	SCHEDULED REDEMPTION		2,595	2,595	2,678	2,682		(87)		(87)		2,595				87	04/15/2029
36211A-N8-5	GOVT NATL MTG ASSOC I #507215		12/01/2005	SCHEDULED REDEMPTION		126,292	126,292	126,074	126,064		227		227		126,292				5,906	04/15/2029
36211A-4P-8	GOVT NATL MTG ASSOC I #507630		12/01/2005	SCHEDULED REDEMPTION		40,363	40,363	39,101	39,656		707		707		40,363				2,238	06/15/2029
36211B-YB-4	GOVT NATL MTG ASSOC I #508406		12/01/2005	SCHEDULED REDEMPTION		15,404	15,404	15,701	15,691		(287)		(287)		15,404				515	12/15/2030
36211B-ZM-9	GOVT NATL MTG ASSOC I #508448		12/01/2005	SCHEDULED REDEMPTION		16,015	16,015	15,803	15,838		177		177		16,015				786	02/15/2031
36211D-DV-9	GOVT NATL MTG ASSOC I #509616		12/01/2005	SCHEDULED REDEMPTION		13,931	13,931	14,749	14,747		(816)		(816)		13,931				526	07/15/2029
36211D-UK-4	GOVT NATL MTG ASSOC I #510086		12/01/2005	SCHEDULED REDEMPTION		1,384	1,384	1,366	1,366		19		19		1,384				48	07/15/2029
36211E-EP-9	GOVT NATL MTG ASSOC I #510542		12/01/2005	SCHEDULED REDEMPTION		70,841	70,841	72,302	72,546		(1,705)		(1,705)		70,841				4,236	10/15/2029
36211E-E7-9	GOVT NATL MTG ASSOC I #510558		12/01/2005	SCHEDULED REDEMPTION		19,863	19,863	20,273	20,459		(596)		(596)		19,863				1,067	10/15/2029
36211E-LE-6	GOVT NATL MTG ASSOC I #510725		05/01/2005	SCHEDULED REDEMPTION		22,342	22,342	22,802	23,021		(679)		(679)		22,342				563	11/15/2029
36211E-LK-2	GOVT NATL MTG ASSOC I #510730		12/01/2005	SCHEDULED REDEMPTION		10,772	10,772	10,629	10,592		180		180		10,772				153	11/15/2029
36211E-SM-1	GOVT NATL MTG ASSOC I #510924		12/01/2005	SCHEDULED REDEMPTION		2,973	2,973	3,148	3,147		(174)		(174)		2,973				103	06/15/2029
36211F-PN-9	GOVT NATL MTG ASSOC I #511729		12/01/2005	SCHEDULED REDEMPTION		5,069	5,069	5,364	5,363		(295)		(295)		5,069				134	10/15/2030
36211G-C5-0	GOVT NATL MTG ASSOC I #512292		12/01/2005	SCHEDULED REDEMPTION		15,130	15,130	15,422	15,417		(287)		(287)		15,130				959	01/15/2030
36211G-UU-5	GOVT NATL MTG ASSOC I #512795		12/01/2005	SCHEDULED REDEMPTION		1,530	1,530	1,566	1,565		(35)		(35)		1,530				104	06/15/2029
36211G-3H-4	GOVT NATL MTG ASSOC I #513000		12/01/2005	SCHEDULED REDEMPTION		2,293	2,293	2,428	2,427		(134)		(134)		2,293				158	07/15/2029
36211H-G6-2	GOVT NATL MTG ASSOC I #513321		12/01/2005	SCHEDULED REDEMPTION		108	108	110	111		(3)		(3)		108				4	08/15/2029
36211H-U4-1	GOVT NATL MTG ASSOC I #513703		12/01/2005	SCHEDULED REDEMPTION		3,657	3,657	3,742	3,742		(85)		(85)		3,657				98	06/15/2029
36211H-U6-6	GOVT NATL MTG ASSOC I #513705		12/01/2005	SCHEDULED REDEMPTION		2,196	2,196	2,325	2,325		(128)		(128)		2,196				92	07/15/2029
36211H-VR-9	GOVT NATL MTG ASSOC I #513724		12/01/2005	SCHEDULED REDEMPTION		1,535	1,535	1,584	1,585		(50)		(50)		1,535				74	07/15/2029
36211H-XQ-9	GOVT NATL MTG ASSOC I #513787		12/01/2005	SCHEDULED REDEMPTION		75	75	78	78		(3)		(3)		75				4	07/15/2029
36211J-PM-3	GOVT NATL MTG ASSOC I #514428		12/01/2005	SCHEDULED REDEMPTION		27,801	27,801	28,687	28,829		(1,028)		(1,028)		27,801				1,153	08/15/2029
36211L-EQ-1	GOVT NATL MTG ASSOC I #515943		12/01/2005	SCHEDULED REDEMPTION		1,972	1,972	1,946	1,943		29		29		1,972				80	08/15/2029
36211L-NF-5	GOVT NATL MTG ASSOC I #516190		12/01/2005	SCHEDULED REDEMPTION		49,012	49,012	51,890	51,874		(2,861)		(2,861)		49,012				2,467	07/15/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36211M-ZQ-6	GOVT NATL MTG ASSOC I #517451		12/01/2005	SCHEDULED REDEMPTION		2,727	2,727	2,887	2,887		(160)		(160)		2,727				133	12/15/2029
36211M-ZU-7	GOVT NATL MTG ASSOC I #517455		12/01/2005	SCHEDULED REDEMPTION		37,874	37,874	39,081	39,663		(1,789)		(1,789)		37,874				717	12/15/2029
36211N-PY-8	GOVT NATL MTG ASSOC I #518039		12/01/2005	SCHEDULED REDEMPTION		1,888	1,888	1,948	1,946		(57)		(57)		1,888				77	12/15/2029
36211N-5L-8	GOVT NATL MTG ASSOC I #518451		12/01/2005	SCHEDULED REDEMPTION		289	289	294	294		(5)		(5)		289				8	09/15/2029
36211P-BN-2	GOVT NATL MTG ASSOC I #518545		12/01/2005	SCHEDULED REDEMPTION		31,260	31,260	31,905	32,153		(893)		(893)		31,260				1,468	10/15/2029
36211P-HB-2	GOVT NATL MTG ASSOC I #518726		12/01/2005	SCHEDULED REDEMPTION		244	244	249	252		(8)		(8)		244				11	12/15/2029
36211Q-GQ-8	GOVT NATL MTG ASSOC I #519607		12/01/2005	SCHEDULED REDEMPTION		384	384	412	412		(28)		(28)		384				18	08/15/2030
36211Q-YE-5	GOVT NATL MTG ASSOC I #520109		12/01/2005	SCHEDULED REDEMPTION		24	24	25	25		(1)		(1)		24				1	04/15/2030
36211R-FN-4	GOVT NATL MTG ASSOC I #520473		12/01/2005	SCHEDULED REDEMPTION		24,631	24,631	26,455	26,449		(1,818)		(1,818)		24,631				1,125	01/15/2030
36211R-H4-4	GOVT NATL MTG ASSOC I #520551		12/01/2005	SCHEDULED REDEMPTION		1,438	1,438	1,435	1,415		23		23		1,438				80	02/15/2030
36211R-M2-2	GOVT NATL MTG ASSOC I #520677		06/01/2005	SCHEDULED REDEMPTION		6,254	6,254	6,399	6,406		(152)		(152)		6,254				218	01/15/2030
36211R-Q7-7	GOVT NATL MTG ASSOC I #520778		12/01/2005	SCHEDULED REDEMPTION		23,755	23,755	24,512	24,658		(902)		(902)		23,755				819	07/15/2030
36211S-RY-5	GOVT NATL MTG ASSOC I #521703		12/01/2005	SCHEDULED REDEMPTION		10,008	10,008	10,595	10,593		(585)		(585)		10,008				287	12/15/2029
36211T-SX-4	GOVT NATL MTG ASSOC I #522634		12/01/2005	SCHEDULED REDEMPTION		3,716	3,716	3,933	3,932		(216)		(216)		3,716				174	01/15/2030
36211T-4V-4	GOVT NATL MTG ASSOC I #522936		12/01/2005	SCHEDULED REDEMPTION		614	614	650	650		(36)		(36)		614				27	12/15/2030
36211U-HC-9	GOVT NATL MTG ASSOC I #523227		12/01/2005	SCHEDULED REDEMPTION		47,935	47,935	51,488			(3,553)		(3,553)		47,935				2,464	10/15/2030
36211U-K3-5	GOVT NATL MTG ASSOC I #523314		12/01/2005	SCHEDULED REDEMPTION		30,660	30,660	31,292	31,386		(726)		(726)		30,660				1,822	12/15/2029
36211U-XU-1	GOVT NATL MTG ASSOC I #523691		12/01/2005	SCHEDULED REDEMPTION		40,627	40,627	41,465	41,447		(820)		(820)		40,627				3,018	12/15/2029
36211U-5G-3	GOVT NATL MTG ASSOC I #523847		12/01/2005	SCHEDULED REDEMPTION		1,698	1,698	1,797	1,796		(99)		(99)		1,698				74	03/15/2030
36211W-KL-1	GOVT NATL MTG ASSOC I #525099		10/01/2005	SCHEDULED REDEMPTION		3,364	3,364	3,440	3,486		(122)		(122)		3,364				237	03/15/2030
36211W-V2-1	GOVT NATL MTG ASSOC I #525433		12/01/2005	SCHEDULED REDEMPTION		60,364	60,364	61,722	61,489		(1,125)		(1,125)		60,364				2,653	02/15/2030
36211X-RE-8	GOVT NATL MTG ASSOC I #526185		12/01/2005	SCHEDULED REDEMPTION		2,363	2,363	2,444	2,442		(80)		(80)		2,363				95	01/15/2030
36211X-UQ-7	GOVT NATL MTG ASSOC I #526291		12/01/2005	SCHEDULED REDEMPTION		7,149	7,149	7,417	7,473		(323)		(323)		7,149				317	05/15/2030
36211X-YN-0	GOVT NATL MTG ASSOC I #526417		12/01/2005	SCHEDULED REDEMPTION		28,797	28,797	29,465	29,534		(738)		(738)		28,797				1,473	07/15/2029
36211Y-2L-7	GOVT NATL MTG ASSOC I #527379		12/01/2005	SCHEDULED REDEMPTION		47,391	47,391	50,155	50,143		(2,752)		(2,752)		47,391				611	09/15/2030
36211Y-4S-0	GOVT NATL MTG ASSOC I #527433		12/01/2005	SCHEDULED REDEMPTION		969	969	1,000	1,009		(40)		(40)		969				45	10/15/2030
36212A-4M-4	GOVT NATL MTG ASSOC I #528328		12/01/2005	SCHEDULED REDEMPTION		2,295	2,295	2,428	2,428		(133)		(133)		2,295				29	02/15/2030
36212B-HG-1	GOVT NATL MTG ASSOC I #528631		12/01/2005	SCHEDULED REDEMPTION		3,340	3,340	3,417	3,431		(92)		(92)		3,340				193	02/15/2030
36212B-KW-2	GOVT NATL MTG ASSOC I #528709		12/01/2005	SCHEDULED REDEMPTION		7,614	7,614	7,790	7,805		(192)		(192)		7,614				328	04/15/2030
36212B-LJ-0	GOVT NATL MTG ASSOC I #528729		12/01/2005	SCHEDULED REDEMPTION		19	19	20	20		(1)		(1)		19				1	04/15/2030
36212C-CV-1	GOVT NATL MTG ASSOC I #529384		12/01/2005	SCHEDULED REDEMPTION		122,970	122,970	121,741	122,163		807		807		122,970				4,353	04/15/2031
36212D-KK-4	GOVT NATL MTG ASSOC I #530498		12/01/2005	SCHEDULED REDEMPTION		1,832	1,832	1,939	1,939		(107)		(107)		1,832				54	09/15/2030
36212D-L9-8	GOVT NATL MTG ASSOC I #530552		12/01/2005	SCHEDULED REDEMPTION		3,207	3,207	3,269	3,266		(59)		(59)		3,207				98	01/15/2031
36212D-7A-1	GOVT NATL MTG ASSOC I #531089		12/01/2005	SCHEDULED REDEMPTION		2,725	2,725	2,827	2,876		(151)		(151)		2,725				162	03/15/2030
36212E-H5-9	GOVT NATL MTG ASSOC I #531352		12/01/2005	SCHEDULED REDEMPTION		10,626	10,626	10,964	11,004		(378)		(378)		10,626				464	09/15/2030
36212J-5T-9	GOVT NATL MTG ASSOC I #535558		12/01/2005	SCHEDULED REDEMPTION		614	614	649	649		(36)		(36)		614				27	12/15/2030
36212K-L7-6	GOVT NATL MTG ASSOC I #535950		12/01/2005	SCHEDULED REDEMPTION		55,852	55,852	59,110	59,102		(3,250)		(3,250)		55,852				3,031	11/15/2030
36212L-AJ-0	GOVT NATL MTG ASSOC I #536509		12/01/2005	SCHEDULED REDEMPTION		9,237	9,237	9,389	9,396		(160)		(160)		9,237				470	02/15/2031
36212L-U3-3	GOVT NATL MTG ASSOC I #537102		12/01/2005	SCHEDULED REDEMPTION		325	325	350	349		(24)		(24)		325				15	08/15/2030
36212L-7F-2	GOVT NATL MTG ASSOC I #537394		12/01/2005	SCHEDULED REDEMPTION		1,301	1,301	1,342	1,349		(48)		(48)		1,301				75	01/15/2031
36212N-LA-3	GOVT NATL MTG ASSOC I #538621		12/01/2005	SCHEDULED REDEMPTION		23,967	23,967	25,365	25,362		(1,395)		(1,395)		23,967				297	11/15/2030
36212P-6J-6	GOVT NATL MTG ASSOC I #540073		12/01/2005	SCHEDULED REDEMPTION		62,478	62,478	66,122	66,112		(3,634)		(3,634)		62,478				1,825	12/15/2030
36212Q-HT-0	GOVT NATL MTG ASSOC I #540342		12/01/2005	SCHEDULED REDEMPTION		650	650	670	670		(20)		(20)		650				23	04/15/2031
36212Q-SD-3	GOVT NATL MTG ASSOC I #540616		12/01/2005	SCHEDULED REDEMPTION		173	173	179	181		(8)		(8)		173				8	12/15/2030
36212Q-YQ-7	GOVT NATL MTG ASSOC I #540819		12/01/2005	SCHEDULED REDEMPTION		17,686	17,686	18,250	18,316		(629)		(629)		17,686				548	10/15/2030
36212S-KZ-8	GOVT NATL MTG ASSOC I #542212		12/01/2005	SCHEDULED REDEMPTION		5,741	5,741	6,076	6,074		(334)		(334)		5,741				282	12/15/2030
36212U-AC-5	GOVT NATL MTG ASSOC I #543703		12/01/2005	SCHEDULED REDEMPTION		1,537	1,537	1,627	1,626		(89)		(89)		1,537				58	11/15/2030
36212U-ZM-6	GOVT NATL MTG ASSOC I #544448		12/01/2005	SCHEDULED REDEMPTION		7,034	7,034	7,259	7,266		(232)		(232)		7,034				140	04/15/2031
36212V-XB-0	GOVT NATL MTG ASSOC I #545274		08/01/2005	SCHEDULED REDEMPTION		577	577	595	604		(27)		(27)		577				29	12/15/2030
36212Y-ZR-7	GOVT NATL MTG ASSOC I #548052		12/01/2005	SCHEDULED REDEMPTION		35	35	36	37		(2)		(2)		35				2	02/15/2031
36213A-H9-8	GOVT NATL MTG ASSOC I #548456		12/01/2005	SCHEDULED REDEMPTION		30,932	30,932	31,650	31,569		(637)		(637)		30,932				947	02/15/2031
36213B-DS-8	GOVT NATL MTG ASSOC I #549213		12/01/2005	SCHEDULED REDEMPTION		1,962	1,962	2,024	2,019		(58)		(58)		1,962				55	03/15/2031
36213E-AE-6	GOVT NATL MTG ASSOC I #551805		12/01/2005	SCHEDULED REDEMPTION		7,232	7,232	7,484	7,429		(197)		(197)		7,232				103	05/15/2032
36213F-XE-8	GOVT NATL MTG ASSOC I #553377		12/01/2005	SCHEDULED REDEMPTION		71,409	71,409	73,630	73,334		(1,925)		(1,925)		71,409				1,645	07/15/2033
36213H-GU-7	GOVT NATL MTG ASSOC I #554711		12/01/2005	SCHEDULED REDEMPTION		88	88	91	91		(3)		(3)		88				4	03/15/2031
36213H-6A-2	GOVT NATL MTG ASSOC I #555365		12/01/2005	SCHEDULED REDEMPTION		6,029	6,029	5,969	5,990		39		39		6,029				246	06/15/2031
36213J-3S-2	GOVT NATL MTG ASSOC I #556209		12/01/2005	SCHEDULED REDEMPTION		5,863	5,863	5,805	5,825		38		38		5,863				235	06/15/2031
36213K-E7-3	GOVT NATL MTG ASSOC I #556458		12/01/2005	SCHEDULED REDEMPTION		284	284	293	296		(12)		(12)		284				13	03/15/2031
36213R-G2-7	GOVT NATL MTG ASSOC I #561917		12/01/2005	SCHEDULED REDEMPTION		53,966	53,966	52,280	53,121		845		845		53,966				3,187	06/15/2031
36213U-JF-8	GOVT NATL MTG ASSOC I #564662		12/01/2005	SCHEDULED REDEMPTION		1,801	1,801	1,836	1,833		(32)		(32)		1,801				90	06/15/2031
36201K-D6-0	GOVT NATL MTG ASSOC I #585225		12/01/2005	SCHEDULED REDEMPTION		3,253	3,253	3,366	3,342		(89)		(89)		3,253				142	05/15/2032
36201V-3G-5	GOVT NATL MTG ASSOC I #594899		12/01/2005	SCHEDULED REDEMPTION		13,460	13,460	14,017	13,880		(420)		(420)		13,460				515	09/15/2032
36290S-GJ-4	GOVT NATL MTG ASSOC I #615901		08/11/2005	Various		3,186,989	3,146,193	3,244,020	3,189,137		(3,441)		(3,441)		3,185,697		1,293	1,293	106,816	08/15/2033
36225A-M7-2	GOVT NATL MTG ASSOC I #780382		12/01/2005	SCHEDULED REDEMPTION		399,777	399,777	425,335	471,250		(30,084)		(30,084)		399,777				(17,361)	08/15/2020
36225A-M8-0	GOVT NATL MTG ASSOC I #780383		12/01/2005	SCHEDULED REDEMPTION		170,739	170,739	164,795	166,016		4,723		4,723		170,739				11,000	08/15/2020
36225A-UR-9	GOVT NATL MTG ASSOC I #780592		12/01/2005	SCHEDULED REDEMPTION		793,540	793,540	822,305	808,873		(15,334)		(15,334)		793,540				42,717	10/15/2009
36225A-VL-1	GOVT NATL MTG ASSOC I #780619		12/01/2005	SCHEDULED REDEMPTION		168,946	168,946	170,950			(2,005)		(2,005)		168,946				7,087	08/15/2012
36225A-XC-9	GOVT NATL MTG ASSOC I #780675		12/01/2005	SCHEDULED REDEMPTION		2,833	2,833	2,899	2,898		(65)		(65)		2,833				110	09/15/2024

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
36225A-3H-1	GOVT NATL MTG ASSOC I #780800		12/01/2005	SCHEDULED REDEMPTION		181,840	181,840	188,886	186,962		(5,122)		(5,122)		181,840				8,556	04/15/2013
36225B-CN-6	GOVT NATL MTG ASSOC I #780977		12/01/2005	SCHEDULED REDEMPTION		33,755	33,755	34,452	34,499		(743)		(743)		33,755				1,432	12/15/2028
36225B-C3-0	GOVT NATL MTG ASSOC I #780990		12/01/2005	SCHEDULED REDEMPTION		4,537	4,537	4,682	4,695		(158)		(158)		4,537				195	12/15/2028
36225B-DT-2	GOVT NATL MTG ASSOC I #781014		12/01/2005	SCHEDULED REDEMPTION		76,431	76,431	74,042	75,080		1,350		1,350		76,431				2,775	04/15/2029
36225B-EG-9	GOVT NATL MTG ASSOC I #781035		12/01/2005	SCHEDULED REDEMPTION		21,681	21,681	21,393	21,388		293		293		21,681				824	05/15/2029
36202A-B9-7	GOVT NATL MTG ASSOC II # 64		12/01/2005	SCHEDULED REDEMPTION		281	281	272	273		8		8		281				25	01/20/2014
36202A-M4-6	GOVT NATL MTG ASSOC II # 379		12/01/2005	SCHEDULED REDEMPTION		415	415	426	428		(13)		(13)		415				19	08/20/2015
36202A-PE-1	GOVT NATL MTG ASSOC II # 421		12/01/2005	SCHEDULED REDEMPTION		75	75	76	76		(1)		(1)		75				5	10/20/2015
36202A-PY-7	GOVT NATL MTG ASSOC II # 439		12/01/2005	SCHEDULED REDEMPTION		1,651	1,651	1,685	1,681		(30)		(30)		1,651				164	11/20/2015
36202A-Q6-7	GOVT NATL MTG ASSOC II # 477		12/01/2005	SCHEDULED REDEMPTION		6,374	6,374	6,515	6,456		(83)		(83)		6,374				452	01/20/2016
36202A-RR-0	GOVT NATL MTG ASSOC II # 496		12/01/2005	SCHEDULED REDEMPTION		11,765	11,765	12,029	11,949		(185)		(185)		11,765				507	02/20/2016
36202A-SA-6	GOVT NATL MTG ASSOC II # 513		12/01/2005	SCHEDULED REDEMPTION		13,892	13,892	13,995	14,005		(113)		(113)		13,892				742	03/20/2016
36202A-SB-4	GOVT NATL MTG ASSOC II # 514		12/01/2005	SCHEDULED REDEMPTION		3,013	3,013	3,088	3,013						3,013				192	03/20/2016
36202A-VS-3	GOVT NATL MTG ASSOC II # 625		12/01/2005	SCHEDULED REDEMPTION		1,403	1,403	1,312	1,306		97		97		1,403				81	09/20/2016
36202A-XW-2	GOVT NATL MTG ASSOC II # 693		12/01/2005	SCHEDULED REDEMPTION		120	120	108	110		9		9		120				6	01/20/2017
36202A-XX-0	GOVT NATL MTG ASSOC II # 694		12/01/2005	SCHEDULED REDEMPTION		842	842	787	793		49		49		842				49	01/20/2017
36202A-Y3-5	GOVT NATL MTG ASSOC II # 730		12/01/2005	SCHEDULED REDEMPTION		466	466	420	411		55		55		466				29	03/20/2017
36202A-Y4-3	GOVT NATL MTG ASSOC II # 731		12/01/2005	SCHEDULED REDEMPTION		1,568	1,568	1,451	1,453		115		115		1,568				95	03/20/2017
36202A-ZM-2	GOVT NATL MTG ASSOC II # 748		12/01/2005	SCHEDULED REDEMPTION		6,476	6,476	6,009	6,075		401		401		6,476				377	04/20/2017
36202A-Z5-9	GOVT NATL MTG ASSOC II # 764		12/01/2005	SCHEDULED REDEMPTION		14,940	14,940	13,460	13,474		1,466		1,466		14,940				1,034	05/20/2017
36202A-2P-1	GOVT NATL MTG ASSOC II # 782		12/01/2005	SCHEDULED REDEMPTION		473	473	440	432		40		40		473				27	06/20/2017
36202A-3G-0	GOVT NATL MTG ASSOC II # 799		12/01/2005	SCHEDULED REDEMPTION		444	444	415	406		38		38		444				19	07/20/2017
36202A-3Z-8	GOVT NATL MTG ASSOC II # 816		12/01/2005	SCHEDULED REDEMPTION		4,187	4,187	3,915	4,015		172		172		4,187				272	08/20/2017
36202A-4U-8	GOVT NATL MTG ASSOC II # 835		12/01/2005	SCHEDULED REDEMPTION		11,081	11,081	10,328	10,750		331		331		11,081				539	09/20/2017
36202A-5N-3	GOVT NATL MTG ASSOC II # 853		12/01/2005	SCHEDULED REDEMPTION		2,488	2,488	2,316	2,201		287		287		2,488				174	10/20/2017
36202A-6F-9	GOVT NATL MTG ASSOC II # 870		12/01/2005	SCHEDULED REDEMPTION		12,247	12,247	11,410	10,856		1,390		1,390		12,247				616	11/20/2017
36202A-6Y-8	GOVT NATL MTG ASSOC II # 887		12/01/2005	SCHEDULED REDEMPTION		5,023	5,023	4,689	4,605		418		418		5,023				283	12/20/2017
36202B-AF-2	GOVT NATL MTG ASSOC II # 906		12/01/2005	SCHEDULED REDEMPTION		1,203	1,203	1,125	1,174		29		29		1,203				68	01/20/2018
36202A-WC-7	GOVT NATL MTG ASSOC II #000643		12/01/2005	SCHEDULED REDEMPTION		465	465	518	516		(52)		(52)		465				26	10/20/2016
36202B-A4-7	GOVT NATL MTG ASSOC II #000927		12/01/2005	SCHEDULED REDEMPTION		1,817	1,817	2,067	2,061		(244)		(244)		1,817				101	02/20/2018
36202B-JN-6	GOVT NATL MTG ASSOC II #001169		12/01/2005	SCHEDULED REDEMPTION		39	39	40	41		(2)		(2)		39				3	04/20/2019
36202B-VR-3	GOVT NATL MTG ASSOC II #001524		12/01/2005	SCHEDULED REDEMPTION		2,386	2,386	2,671	2,662		(276)		(276)		2,386				128	12/20/2020
36202B-XZ-3	GOVT NATL MTG ASSOC II #001596		12/01/2005	SCHEDULED REDEMPTION		2,035	2,035	2,094	2,090		(55)		(55)		2,035				47	04/20/2021
36202B-Z9-9	GOVT NATL MTG ASSOC II #001668		12/01/2005	SCHEDULED REDEMPTION		5,869	5,869	6,041	6,034		(165)		(165)		5,869				299	08/20/2021
36202C-A6-0	GOVT NATL MTG ASSOC II #001829		12/01/2005	SCHEDULED REDEMPTION		1,656	1,656	1,825	1,823		(168)		(168)		1,656				66	05/20/2022
36215X-5T-5	GOVT NATL MTG ASSOC II #148558		12/01/2005	SCHEDULED REDEMPTION		1,844	1,844	1,847	1,844						1,844				121	01/20/2016
36216G-TY-4	GOVT NATL MTG ASSOC II #164467		12/01/2005	SCHEDULED REDEMPTION		290	290	268	274		16		16		290				16	09/20/2016
400907-AG-6	GUARANTEED EXPORT CERT 1994-A		10/15/2005	SCHEDULED REDEMPTION		1,266,659	1,266,659	1,250,802	1,148,829		2,993		2,993		1,266,659				73,607	04/15/2006
400907-AH-4	GUARANTEED EXPORT CERT 1994-B		12/15/2005	Various		1,739,129	1,739,129	1,739,129	1,744,692		(5,563)		(5,563)		1,739,129				97,305	12/15/2005
400907-AD-3	GUARANTEED EXPORT CERTIFICATE 1993-D A		05/15/2005	Various		255,298	255,298	246,761	254,777		521		521		255,298				5,007	05/15/2005
383751-AA-2	GUARANTEED TRADE TRUST		11/15/2005	Various		5,125,000	5,125,000	5,125,000	5,126,518		(1,518)		(1,518)		5,125,000				274,587	05/15/2006
63252F-AA-7	NATIONAL ARCHIVES CORP		09/01/2005	SCHEDULED REDEMPTION		323,548	323,548	361,436	348,322		(24,774)		(24,774)		323,548				27,502	09/01/2019
76116E-BG-4	RESOLUTION TR CORP		04/15/2005	MATURED		1,000,000	1,000,000	998,940	975,684		24,316		24,316		1,000,000					04/15/2005
76116E-BH-2	RESOLUTION TR CORP		10/15/2005	MATURED		10,700,000	10,700,000	3,564,712	10,044,505		655,495		655,495		10,700,000					10/15/2005
76116E-EQ-9	RESOLUTION TR CORP		07/15/2005	MATURED		4,200,000	4,200,000	1,178,198	4,004,844		195,156		195,156		4,200,000					07/15/2005
83162C-AK-9	SM BUS ADMIN GOVT GTD DEV CO SER 87		11/01/2005	SCHEDULED REDEMPTION		112,296	112,296	112,296	112,296						112,296				9,066	05/01/2007
83162C-AN-3	SM BUS ADMIN GOVT GTD DEV CO SER 87		07/01/2005	SCHEDULED REDEMPTION		46,297	46,297	46,212	46,239		58		58		46,297				4,398	07/01/2007
83162C-AP-8	SM BUS ADMIN GOVT GTD DEV CO SER 87		08/01/2005	SCHEDULED REDEMPTION		80,360	80,360	80,360	80,360						80,360				7,996	08/01/2007
83162C-AY-9	SM BUS ADMIN GOVT GTD DEV PARTN CTF		09/01/2005	SCHEDULED REDEMPTION		44,329	44,329	44,329	44,329						44,329				4,167	03/01/2008
64908P-AA-1	TENNESSEE VALLEY AUTHORITY/NEW VALLEY GE		01/15/2005	SCHEDULED REDEMPTION		96,527	96,527	97,443	97,398		(871)		(871)		96,527				4,953	01/15/2021
899768-AF-2	TUNISIA A.I.D. 8.97% GOVT GTD NTS		09/01/2005	SCHEDULED REDEMPTION		282,476	282,476	303,096	298,462		(15,986)		(15,986)		282,476				25,338	09/01/2019
899768-AE-5	TUNISIA A.I.D. 9.29% GOVT GTD NTS		09/01/2005	SCHEDULED REDEMPTION		300,000	300,000	325,125	322,199		(22,199)		(22,199)		300,000				27,870	09/01/2020
912810-DQ-8	U S TREAS BDS		05/15/2005	MATURED		1,250,000	1,250,000	1,440,234	1,258,323		(8,323)		(8,323)		1,250,000				75,000	05/15/2005
912833-FW-5	U S TREAS STRIP		05/15/2005	MATURED		3,642,000	3,642,000	1,000,093	3,528,856		113,144		113,144		3,642,000					05/15/2005
912833-CM-0	U S TREAS STRIP 0.00 02/15/05		02/15/2005	MATURED		3,566,000	3,566,000	999,942	3,529,479		36,521		36,521		3,566,000					02/15/2005
90338H-AA-4	US TRADE TRUST 1994-A		08/15/2005	SCHEDULED REDEMPTION		1,666,666	1,666,666	1,666,543	1,666,823		(157)		(157)		1,666,666				129,639	08/15/2006
90338H-AB-2	US TRADE TRUST 1994-A		07/15/2005	SCHEDULED REDEMPTION		1,833,333	1,833,333	1,843,426	1,834,354		(1,021)		(1,021)		1,833,333				149,783	01/15/2007
912828-AP-5	US TREASURY N/B		11/10/2005	BANK OF AMERICA		967,969	1,000,000	1,001,549	1,001,549		(148)		(148)		1,001,401		(33,432)	(33,432)	39,891	11/15/2012
0399999 - Bonds - U.S. Governments						82,397,307	82,486,205	67,090,783	80,608,495		875,152		875,152		82,684,951		(287,644)	(287,644)	2,682,965	XXX
614852-BQ-3	MONTREAL QUEBEC METRO SUBWAY SYSTEM-*R	F	11/01/2005	CALLED @ 100.00		7,000	7,000	6,778	6,958		18		18		6,977		23	23	420	11/01/2006

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
748148-BW-2	QUEBEC PROVINCE	F	09/08/2005	WARBURG DILLION READ LLC		10,254,300	10,000,000	10,587,700	10,427,307		(61,023)		(61,023)		10,366,285		(111,985)	(111,985)	577,778	07/17/2009
P8054Z-CA-9	BRAZIL 0 4/15/12 18YR	F	10/15/2005	SCHEDULED REDEMPTION		623,492	623,492	507,095	524,657		98,835		98,835		623,492				23,668	04/15/2012
P18166-AW-1	BRAZIL C BOND	F	07/19/2005	Various		13,480,974	13,230,295	11,334,183	11,551,653		127,910		127,910		11,679,563		1,801,411	1,801,411	799,445	04/15/2014
105756-BB-5	FED REPUBLIC OF BRAZIL	F	01/11/2005	MERRILL LYNCH CAPITAL MARKETS		4,585,000	5,000,000	4,422,000	4,423,030		139		139		4,423,169		161,831	161,831	199,375	01/20/2034
X08158-AY-7	BULGARIA	F	07/28/2005	Various		1,066,667	1,066,667	1,065,488	983,878		10,969		10,969		994,847		71,820	71,820	33,847	07/28/2012
X08158-AV-3	BULGARIA - IAB	F	01/28/2005	CALLED @ 100.0		6,825,000	6,825,000	5,402,841	5,902,762		14,362		14,362		5,917,125		907,875	907,875	95,929	07/28/2011
X08158-AW-1	BULGARIA FLIRB-BR	F	07/28/2005	Various		9,600,000	9,600,000	8,097,524	8,505,563		139,710		139,710		8,645,274		954,726	954,726	304,621	07/28/2012
12015K-CN-1	REPUBLIC OF BULGARIA	F	12/14/2005	MERRILL LYNCH CAPITAL MARKETS		3,611,250	3,000,000	3,801,000	3,800,318		(61,413)		(61,413)		3,738,905		(127,655)	(127,655)	353,375	01/15/2015
X08158-BE-0	REPUBLIC OF BULGARIA	F	12/14/2005	MERRILL LYNCH CAPITAL MARKETS		2,407,500	2,000,000	2,486,000			(16,058)		(16,058)		2,469,942		(62,442)	(62,442)	70,583	01/15/2015
G1980#-AA-9	CAYMAN ISLANDS 5.30% SER A NTS	F	10/08/2005	SCHEDULED REDEMPTION		1,666,667	1,666,667	1,666,667	1,666,667						1,666,667				88,333	04/08/2018
168863-AN-8	CHILE 6 7/8 04/28/09	F	12/02/2005	Various		4,753,625	4,500,000	5,140,170	4,458,554		(95,422)		(95,422)		4,905,302		(151,677)	(151,677)	332,387	04/28/2009
168863-AQ-1	REPUBLIC OF CHILE	F	06/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		5,140,300	5,000,000	5,273,500	5,221,343		(37,860)		(37,860)		5,183,482		(43,182)	(43,182)	251,563	07/23/2007
48245R-AL-8	KFW INTL FINANCE	F	02/15/2005	MATURED		17,000,000	17,000,000	16,956,785	16,998,598		1,402		1,402		17,000,000				605,625	02/15/2005
716743-AB-5	PETRONAS CAPITAL LTD	F	02/15/2005	MERRILL LYNCH CAPITAL MARKETS		3,646,575	2,850,000	3,512,340	3,509,487		(2,928)		(2,928)		3,506,559		140,016	140,016	53,616	05/22/2022
593048-AX-9	MEXICO GLOBAL BOND	F	04/25/2005	Various		9,172,500	6,000,000	7,632,000	7,555,077		(7,546)		(7,546)		7,547,531		1,624,969	1,624,969	291,333	05/15/2026
91086Q-AG-3	UNITED MEXICAN STATES	F	03/15/2005	Various		8,461,000	7,000,000	8,261,250	8,247,887		(3,023)		(3,023)		8,244,864		216,136	216,136	322,547	08/15/2031
91086Q-AL-2	UNITED MEXICAN STATES	F	10/07/2005	Various		7,536,500	7,000,000	7,458,500	7,430,983		(25,171)		(25,171)		7,405,812		130,688	130,688	514,358	03/03/2015
91086Q-AM-0	UNITED MEXICAN STATES	F	05/31/2005	MERRILL LYNCH CAPITAL MARKETS		5,027,500	5,000,000	4,885,000	4,900,056		10,254		10,254		4,910,310		117,190	117,190	150,955	10/08/2008
91086Q-AN-8	UNITED MEXICAN STATES	F	06/02/2005	Various		8,817,000	8,000,000	8,003,580	8,004,103		178		178		8,004,281		812,719	812,719	248,333	04/08/2033
91086Q-AS-7	UNITED MEXICAN STATES	F	03/15/2005	GOLDMAN, SACHS & CO		4,975,000	5,000,000	4,919,200	4,919,420		180		180		4,919,600		55,400	55,400	160,313	09/27/2034
698299-AE-4	REPUBLIC OF PANAMA	F	09/13/2005	Various		6,498,750	6,000,000	6,650,500	6,516,175		(102,378)		(102,378)		6,413,796		84,954	84,954	443,438	04/22/2008
698299-AU-8	REPUBLIC OF PANAMA	F	12/20/2005	Various		18,569,500	17,750,000	17,625,928	17,626,787		7,155		7,155		17,633,942		935,558	935,558	1,225,653	03/15/2015
715638-AL-6	REPUBLIC OF PERU	F	09/15/2005	Various		13,252,500	11,000,000	12,342,500	10,005,112		(100,563)		(100,563)		12,214,549		1,037,951	1,037,951	1,068,639	02/21/2012
718286-AK-3	PHILIPPINES (REP)	F	12/22/2005	MERRILL LYNCH CAPITAL MARKETS		18,647,500	17,000,000	17,781,250	17,752,892		(7,886)		(7,886)		17,745,006		902,494	902,494	1,440,927	01/15/2019
718286-AL-1	PHILIPPINES REP 8 7/8 04/15/08	F	03/15/2005	MERRILL LYNCH CAPITAL MARKETS		5,362,500	5,000,000	4,902,375	4,907,241		340		340		4,907,581		454,919	454,919	193,958	10/21/2024
718286-AR-8	REPUBLIC OF PHILIPPINES	F	09/09/2005	MERRILL LYNCH CAPITAL MARKETS		13,158,750	12,500,000	13,014,375	12,944,343		(65,238)		(65,238)		12,879,106		279,644	279,644	1,050,365	03/12/2009
718286-AV-9	REPUBLIC OF PHILIPPINES	F	10/28/2005	CHASE SECURITIES		7,271,250	7,000,000	7,072,500	7,069,578		(7,657)		(7,657)		7,061,921		209,329	209,329	711,642	02/15/2011
X66501-AT-8	POLAND-REG'D-PAR 3 3/4 10/27/24 PAR	F	03/04/2005	MORGAN STANLEY DEAN WITTER		6,465,000	7,000,000	5,911,250	6,019,356		4,599		4,599		6,023,955		441,045	441,045	95,333	10/27/2024
50064F-AB-0	REPUBLIC OF KOREA	F	05/13/2005	Various		12,503,210	11,000,000	13,238,600	12,363,438		(80,475)		(80,475)		12,282,963		220,247	220,247	410,518	04/15/2008
50064F-AC-8	REPUBLIC OF KOREA	F	12/22/2005	MERRILL LYNCH CAPITAL MARKETS		5,691,934	6,000,000	5,693,100			572		572		5,693,672		(1,738)	(1,738)	17,000	06/01/2013
50064F-AD-6	REPUBLIC OF KOREA	F	08/16/2005	Various		11,899,640	12,000,000	11,914,800	11,916,638		1,911		1,911		11,918,548		(18,908)	(18,908)	325,677	09/22/2014
066716-AA-9	BQ CENT TTUNISIE	F	06/02/2005	MORGAN STANLEY DEAN WITTER		8,212,250	7,700,000	7,826,250	7,760,784		(8,843)		(8,843)		7,751,941		460,309	460,309	410,125	09/19/2007
1099999 - Bonds - All Other Governments						256,190,633	240,319,120	245,393,028	233,920,643		(264,948)		(264,948)		244,686,965		11,503,668	11,503,668	12,871,678	XXX
130909-KA-1	CALIFORNIA STWIDE CMNTY TEACHERS 93B		08/31/2005	Various		9,460,600	9,290,000	9,290,000	9,290,000						9,290,000		170,600	170,600	687,460	08/01/2013
797398-BY-9	SAN DIEGO CNTY CA TXBL PENSION 94 A		08/15/2005	MATURED		640,000	640,000	636,344	638,993		1,007		1,007		640,000				41,536	08/15/2005
797398-CD-4	SAN DIEGO CNTY CA TXBL PENSION 94 A		08/15/2005	MATURED		360,000	360,000	357,944	359,434		566		566		360,000				23,364	08/15/2005
24919P-EA-8	DENVER CO SCH DIST NO 1 COP 97		06/17/2005	PRE-REFUNDING		8,336,967	17,630,000	4,725,898	8,055,402		269,961		269,961		8,325,363		11,604	11,604		12/15/2015
167484-V5-0	CHICAGO IL G O 2003 D TAXABLE		07/29/2005	MORGAN KEEGAN & COMPANY, INC		2,002,760	2,000,000	2,073,680	2,065,514		(5,769)		(5,769)		2,059,745		(56,985)	(56,985)	100,613	01/01/2011
452151-LF-8	ILLINOIS ST G O PENSION TAXBLE 03 JUNE		11/30/2005	Various		10,592,660	11,000,000	11,000,000	11,000,000			295,357	(295,357)		10,704,643		(111,983)	(111,983)	401,483	06/01/2033
488764-PN-5	KENDALL CNTY IL CUSD NO 308 OSWEGO 03C C		07/29/2005	Various		3,435,931	5,330,000	3,168,045	3,373,620		90,642	110,448	(19,807)		3,353,814		82,117	82,117		10/01/2015
580773-FB-0	MC HENRY CNTY IL CCSD NO 158 2003 JUNE		07/29/2005	Various		2,974,113	4,455,000	2,745,661	2,919,811		78,596	94,130	(15,534)		2,904,277		69,837	69,837		01/01/2015
580773-FC-8	MC HENRY CNTY IL CCSD NO 158 2003 JUNE		07/29/2005	Various		3,424,503	5,370,000	3,107,565	3,312,685		92,345	93,793	(1,448)		3,311,237		113,266	113,266		01/01/2016
98267L-AA-3	WYANDOTTE CNTY KC KS UNI SPL OBL 99		12/01/2005	CALLED @ 100		100,000	100,000	107,424			(226)		(226)		107,198		(7,198)	(7,198)	3,075	12/01/2017
515074-AA-0	LOUISIANA ST COP LANDMARK LSG 04		10/01/2005	SCHEDULED REDEMPTION		1,773,305	1,773,305	1,773,305	1,773,305						1,773,305				87,651	10/01/2022
686663-VB-8	ORLEANS PARISH LA SCH BRD PUB SCH 95A		02/01/2005	MATURED		3,250,000	3,250,000	3,144,910	3,247,340		2,660		2,660		3,250,000				104,813	02/01/2005

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
05921M-AD-8	BALTIMORE MD CMNTY DEV FING CORP 95		08/15/2005	Various		570,000	570,000	568,420	569,477		119		119		569,596		404	404	46,740	08/15/2007
645916-ZT-7	NEW JERSEY ECON DEVELOPMENT AUTH ECON 04A		07/29/2005	SEATTLE NORTHWEST SECURITIES CORP		1,643,212	1,685,000	1,685,000	1,685,000						1,685,000		(41,788)	(41,788)	55,010	03/01/2008
64966C-NL-1	NEW YORK NY G O FISCAL 2004 SER A		07/29/2005	BANC AMERICA SECURITIES		10,221,424	9,410,000	10,116,973	10,031,850		(35,725)		(35,725)		9,996,124		225,300	225,300	496,770	08/01/2015
650033-UW-1	NEW YORK ST URBAN DEV CORP REVENUE 91 TAX		01/01/2005	CALLED @ 100.00		765,000	765,000	757,602	761,393						761,393		3,607	3,607	75,544	01/01/2006
232263-CV-3	CUYAHOGA CNTY OH ECON DEV BROWNFIELD 04C		07/29/2005	Various		849,381	870,000	868,869	868,984		39	23,852	(23,813)		845,170		4,211	4,211	24,855	06/01/2011
232263-AS-2	CUYAHOGA CNTY OH ECON DEV GATEWAY 94		06/01/2005	MATURED		1,535,000	1,535,000	1,535,000	1,535,000						1,535,000				51,039	06/01/2005
755638-QL-0	READING PA SCH DIST G O 2003 B CAP		11/17/2005	DAIN RAUSCHER INCORPORATED		3,223,449	11,440,000	2,878,876	3,098,258		141,735		141,735		3,239,993		(16,544)	(16,544)		01/15/2031
755638-QM-8	READING PA SCH DIST G O 2003 B CAP		11/17/2005	DAIN RAUSCHER INCORPORATED		3,065,005	11,440,000	2,738,050	2,946,698		134,800		134,800		3,081,498		(16,493)	(16,493)		01/15/2032
755638-QN-6	READING PA SCH DIST G O 2003 B CAP		11/17/2005	DAIN RAUSCHER INCORPORATED		2,914,340	11,440,000	2,604,087	2,802,527		128,205		128,205		2,930,732		(16,392)	(16,392)		01/15/2033
755638-QP-1	READING PA SCH DIST G O 2003 B CAP		11/17/2005	DAIN RAUSCHER INCORPORATED		2,771,111	11,440,000	2,476,646	2,665,375		121,932		121,932		2,787,307		(16,196)	(16,196)		01/15/2034
745144-8M-0	PUERTO RICO COMWLTH PUB IMPT G O 93 REF	F	07/01/2005	MATURED		15,000	15,000	15,143	15,143		(143)		(143)		15,000				806	07/01/2005
745144-8N-8	PUERTO RICO COMWLTH PUB IMPT G O 93 REF	F	07/01/2005	MATURED		135,000	135,000	136,291	136,291		(1,291)		(1,291)		135,000				7,256	07/01/2005
2499999 - Bonds - Political Subdivisions						74,058,761	121,943,305	68,511,734	73,152,100		1,019,451	617,581	401,870		73,661,394		397,367	397,367	2,208,014	XXX
313401-EN-7	FED HOME LOAN MTG CORP #160036		12/01/2005	SCHEDULED REDEMPTION		7,668	7,668	7,433	7,568		100		100		7,668				429	01/01/2008
313401-EP-2	FED HOME LOAN MTG CORP #160037		12/01/2005	SCHEDULED REDEMPTION		5,669	5,669	5,498	5,597		72		72		5,669				317	01/01/2008
313401-EQ-0	FED HOME LOAN MTG CORP #160038		12/01/2005	SCHEDULED REDEMPTION		8,090	8,090	7,812	7,974		116		116		8,090				450	02/01/2008
313401-GD-7	FED HOME LOAN MTG CORP #160075		12/01/2005	SCHEDULED REDEMPTION		3,114	3,114	3,077	3,088		26		26		3,114				194	04/01/2009
313401-GW-5	FED HOME LOAN MTG CORP #160092		12/01/2005	SCHEDULED REDEMPTION		399	399	388	387		12		12		399				28	10/01/2009
313401-HA-2	FED HOME LOAN MTG CORP #160096		12/01/2005	SCHEDULED REDEMPTION		855	855	894	890		(35)		(35)		855				67	11/01/2009
313401-JD-4	FED HOME LOAN MTG CORP #170019		12/01/2005	SCHEDULED REDEMPTION		6,569	6,569	6,344	6,483		85		85		6,569				359	02/01/2008
313401-JP-7	FED HOME LOAN MTG CORP #170027		12/01/2005	SCHEDULED REDEMPTION		1,389	1,389	1,662	1,603		(214)		(214)		1,389				160	03/01/2010
313401-KD-2	FED HOME LOAN MTG CORP #170039		11/01/2005	SCHEDULED REDEMPTION		297	297	290	293		4		4		297				18	11/01/2010
313401-MS-7	FED HOME LOAN MTG CORP #170088		12/01/2005	SCHEDULED REDEMPTION		255	255	248	246		9		9		255				30	11/01/2013
313401-NB-3	FED HOME LOAN MTG CORP #170095		12/01/2005	SCHEDULED REDEMPTION		14	14	13	13		0		0		14				2	05/01/2014
31340M-6U-4	FED HOME LOAN MTG CORP #181783		12/01/2005	SCHEDULED REDEMPTION		3,229	3,229	2,578	2,871		359		359		3,229				155	12/01/2008
31340Q-ZH-2	FED HOME LOAN MTG CORP #184344		12/01/2005	SCHEDULED REDEMPTION		1,222	1,222	1,050	1,079		143		143		1,222				69	10/01/2010
31340R-AR-5	FED HOME LOAN MTG CORP #184516		12/01/2005	SCHEDULED REDEMPTION		5,321	5,321	5,251	5,258		64		64		5,321				409	12/01/2010
31340W-5G-4	FED HOME LOAN MTG CORP #189847		12/01/2005	SCHEDULED REDEMPTION		2,139	2,139	2,123	2,126		13		13		2,139				128	12/01/2009
31341K-W5-3	FED HOME LOAN MTG CORP #258768		12/01/2005	SCHEDULED REDEMPTION		2,026	2,026	1,998	2,010		16		16		2,026				138	02/01/2013
31343A-WX-2	FED HOME LOAN MTG CORP #270662		12/01/2005	SCHEDULED REDEMPTION		2,717	2,717	2,697	2,685		32		32		2,717				184	04/01/2016
31343A-6P-8	FED HOME LOAN MTG CORP #270878		12/01/2005	SCHEDULED REDEMPTION		3,312	3,312	3,288	3,302		11		11		3,312				175	06/01/2010
31344L-EK-5	FED HOME LOAN MTG CORP #281938		12/01/2005	SCHEDULED REDEMPTION		173	173	194	194		(20)		(20)		173				11	11/01/2016
313446-F2-7	FED HOME LOAN MTG CORP #296485		12/01/2005	SCHEDULED REDEMPTION		215	215	240	240		(25)		(25)		215				14	07/01/2017
31345M-JR-2	FED HOME LOAN MTG CORP #309272		12/01/2005	SCHEDULED REDEMPTION		13,877	13,877	12,832	11,224		2,653		2,653		13,877				1,015	12/01/2018
313401-U2-5	FED HOME LOAN MTG CORP #360088		12/01/2005	SCHEDULED REDEMPTION		760	760	747	715		46		46		760				35	01/01/2020
313401-Y8-8	FED HOME LOAN MTG CORP #360101		12/01/2005	SCHEDULED REDEMPTION		649	649	637	611		37		37		649				51	04/01/2020
31353G-PF-3	FED HOME LOAN MTG CORP #884022		12/01/2005	SCHEDULED REDEMPTION		99,369	99,369	106,561	106,959		(7,590)		(7,590)		99,369				6,995	06/01/2019
31297T-TR-4	FED HOME LOAN MTG CORP #A37760		12/01/2005	SCHEDULED REDEMPTION		4,475	4,475	4,337	2,080		139		139		4,475				30	09/01/2035
31297V-LP-1	FED HOME LOAN MTG CORP #A39334		12/01/2005	SCHEDULED REDEMPTION		2,083	2,083	1,983			100		100		2,083				9	09/01/2035
312908-WD-4	FED HOME LOAN MTG CORP 1202 F		12/01/2005	SCHEDULED REDEMPTION		136,314	136,314	127,248	134,167		2,147		2,147		136,314				5,503	02/15/2007
312910-HS-4	FED HOME LOAN MTG CORP 1289 PZ		12/01/2005	SCHEDULED REDEMPTION		1,899,743	1,899,743	1,720,962	1,837,801		61,942		61,942		1,899,743				84,211	06/01/2022
312910-PH-9	FED HOME LOAN MTG CORP 1302 PZ		12/01/2005	SCHEDULED REDEMPTION		2,886,478	2,886,478	2,684,807	2,845,535		40,943		40,943		2,886,478				140,221	06/15/2022
312911-4L-1	FED HOME LOAN MTG CORP 1376 Z		12/01/2005	SCHEDULED REDEMPTION		1,860,262	1,860,262	1,684,363	1,793,412		66,850		66,850		1,860,262				85,736	09/01/2022
312914-E4-2	FED HOME LOAN MTG CORP 1471 G		12/01/2005	SCHEDULED REDEMPTION		2,440,944	2,440,944	2,409,670	2,435,375		5,569		5,569		2,440,944				100,046	03/15/2008
312915-DN-8	FED HOME LOAN MTG CORP 1490 PH		12/01/2005	SCHEDULED REDEMPTION		2,344,658	2,344,658	2,244,986	2,324,562		20,096		20,096		2,344,658				86,039	04/15/2008
312915-GS-4	FED HOME LOAN MTG CORP 1499 PH		12/01/2005	SCHEDULED REDEMPTION		3,691,162	3,691,162	3,603,497	3,677,676		13,486		13,486		3,691,162				142,225	01/15/2023
312916-RH-4	FED HOME LOAN MTG CORP 1539 PL		12/01/2005	SCHEDULED REDEMPTION		2,978,686	2,978,686	2,865,589	2,962,442		16,244		16,244		2,978,686				113,953	05/15/2008
312916-SA-8	FED HOME LOAN MTG CORP 1540 E		12/01/2005	SCHEDULED REDEMPTION		3,483,084	3,483,084	3,469,090	3,480,922		2,162		2,162		3,483,084				147,307	04/15/2013
3133T0-KJ-2	FED HOME LOAN MTG CORP 1564 H		12/01/2005	SCHEDULED REDEMPTION		11,088,331	11,088,331	11,016,592	11,078,271		10,060		10,060		11,088,331				428,305	08/15/2008
3133T0-6H-2	FED HOME LOAN MTG CORP 1580 P		12/01/2005	SCHEDULED REDEMPTION		797,430	797,430	760,486	790,348		7,082		7,082		797,430				30,674	09/15/2008
3133T1-4X-7	FED HOME LOAN MTG CORP 1614 J		12/01/2005	SCHEDULED REDEMPTION		1,811,467	1,811,467	1,827,883	1,813,093		(1,626)		(1,626)		1,811,467				64,450	11/01/2022
3133T3-4B-1	FED HOME LOAN MTG CORP 1669 G		12/01/2005	SCHEDULED REDEMPTION		516,847	516,847	515,956			890		890		516,847				18,335	02/15/2023
3133T4-N9-3	FED HOME LOAN MTG CORP 1684 G		12/01/2005	SCHEDULED REDEMPTION		501,331	501,331	511,123	503,644		(2,313)		(2,313)		501,331				17,164	03/15/2023
3133T4-LD-6	FED HOME LOAN MTG CORP 1692 PJ		12/01/2005	SCHEDULED REDEMPTION		1,611,214	1,611,214	1,470,736	1,585,469		25,745		25,745		1,611,214				59,168	04/15/2023
3133T4-3R-5	FED HOME LOAN MTG CORP 1717 G		02/01/2005	SCHEDULED REDEMPTION		383,165	383,165	346,465	375,418		7,746		7,746		383,165				2,354	12/15/2022
3133T5-CW-1	FED HOME LOAN MTG CORP 1725 Z		12/01/2005	SCHEDULED REDEMPTION		1,289,758	1,289,758	1,118,081	1,205,913		83,845		83,845		1,289,758				53,119	04/01/2024
3133T5-LA-9	FED HOME LOAN MTG CORP 1730 Z		12/01/2005	SCHEDULED REDEMPTION		3,961,490	3,961,490	3,105,961	3,717,880		243,609		243,609		3,961,490				167,774	05/15/2024
3133T2-HN-3	FED HOME LOAN MTG CORP 24 H		08/01/2005	SCHEDULED REDEMPTION		489,232	489,232	430,524	478,594		10,638		10,638		489,232				9,772	09/25/2022

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31295V-7C-8	FED HOME LOAN MTG CORP GOLD #A00891		12/01/2005	SCHEDULED REDEMPTION		961	961	1,016	1,049		(88)		(88)		961				47	04/01/2020
31295W-NQ-7	FED HOME LOAN MTG CORP GOLD #A01299		12/01/2005	SCHEDULED REDEMPTION		3,592	3,592	3,799	3,927		(334)		(334)		3,592				230	04/01/2021
31296K-P6-4	FED HOME LOAN MTG CORP GOLD #A11345		12/01/2005	SCHEDULED REDEMPTION		73,917	73,917	75,837	75,789		(1,873)		(1,873)		73,917				3,041	07/01/2033
31296L-6B-2	FED HOME LOAN MTG CORP GOLD #A12666		12/01/2005	SCHEDULED REDEMPTION		12,047	12,047	12,367	12,320		(273)		(273)		12,047				533	06/01/2033
31296N-SQ-1	FED HOME LOAN MTG CORP GOLD #A14127		12/01/2005	SCHEDULED REDEMPTION		11,347	11,347	11,648	11,596		(249)		(249)		11,347				533	10/01/2033
31296N-T9-8	FED HOME LOAN MTG CORP GOLD #A14176		12/01/2005	SCHEDULED REDEMPTION		19,275	19,275	19,696			(421)		(421)		19,275				308	10/01/2033
31296N-UA-3	FED HOME LOAN MTG CORP GOLD #A14177		12/01/2005	Various		2,726,650	2,680,492	2,739,023			(8,547)		(8,547)		2,730,476		(3,826)	(3,826)	24,270	10/01/2033
31296P-VB-5	FED HOME LOAN MTG CORP GOLD #A15110		12/01/2005	SCHEDULED REDEMPTION		3,767,195	3,767,195	3,899,636	3,771,264		(4,069)		(4,069)		3,767,195				137,341	10/01/2033
31296Q-YK-0	FED HOME LOAN MTG CORP GOLD #A16114		12/01/2005	SCHEDULED REDEMPTION		400,505	400,505	405,261	404,687		(4,182)		(4,182)		400,505				14,999	12/01/2033
31296R-G2-8	FED HOME LOAN MTG CORP GOLD #A16517		12/01/2005	SCHEDULED REDEMPTION		235,932	235,932	233,628	233,645		2,287		2,287		235,932				7,142	12/01/2033
31296R-ZA-9	FED HOME LOAN MTG CORP GOLD #A17037		12/01/2005	SCHEDULED REDEMPTION		29,449	29,449	30,092			(643)		(643)		29,449				571	12/01/2033
31296T-RC-0	FED HOME LOAN MTG CORP GOLD #A18583		12/01/2005	SCHEDULED REDEMPTION		711,250	711,250	725,725	725,699		(14,449)		(14,449)		711,250				25,546	02/01/2034
31296T-YT-5	FED HOME LOAN MTG CORP GOLD #A18822		02/01/2005	Various		2,069,511	2,008,972	2,049,855	2,049,784		(4,521)		(4,521)		2,045,263		24,248	24,248	22,140	02/01/2034
31296U-4H-1	FED HOME LOAN MTG CORP GOLD #A19824		06/08/2005	Various		13,553	13,553	13,421	13,422		131		131		13,553		1	1	308	03/01/2034
31296X-XY-6	FED HOME LOAN MTG CORP GOLD #A21595		12/01/2005	SCHEDULED REDEMPTION		482	482	493			(11)		(11)		482				8	02/01/2034
31296X-5S-0	FED HOME LOAN MTG CORP GOLD #A21757		12/01/2005	Various		1,825,060	1,792,020	1,831,150			(3,477)		(3,477)		1,827,674		(2,614)	(2,614)	12,695	05/01/2034
31296Y-NH-2	FED HOME LOAN MTG CORP GOLD #A22192		06/08/2005	Various		1,754	1,754	1,737	1,737		17		17		1,754		0	0	30	05/01/2034
31297A-BW-3	FED HOME LOAN MTG CORP GOLD #A22753		04/11/2005	Various		1,867	1,868	1,849	1,850		18		18		1,867		(0)	(0)	26	11/01/2034
31297A-CH-5	FED HOME LOAN MTG CORP GOLD #A22772		04/11/2005	Various		275,590	275,595	272,904	272,921		2,671		2,671		275,593		(3)	(3)	4,554	11/01/2034
31297A-GE-8	FED HOME LOAN MTG CORP GOLD #A22897		06/08/2005	Various		88,710	88,709	87,843	87,849		859		859		88,707		2	2	1,798	12/01/2034
31297A-HC-1	FED HOME LOAN MTG CORP GOLD #A22927		04/11/2005	Various		27,121	27,121	26,856	26,858		263		263		27,121		(0)	(0)	448	12/01/2034
31297A-JF-2	FED HOME LOAN MTG CORP GOLD #A22962		04/11/2005	Various		34,471	34,474	34,137	34,139		333		333		34,473		(1)	(1)	559	12/01/2034
31297A-KE-3	FED HOME LOAN MTG CORP GOLD #A22993		04/11/2005	Various		3,178	3,178	3,147	3,147		31		31		3,178		(0)	(0)	51	12/01/2034
31297A-PP-3	FED HOME LOAN MTG CORP GOLD #A23130		06/08/2005	Various		29,980	29,980	29,688	29,690		290		290		29,980		0	0	616	06/01/2034
31297A-4X-9	FED HOME LOAN MTG CORP GOLD #A23538		12/01/2005	SCHEDULED REDEMPTION		25,506	25,506	24,705			801		801		25,506				661	06/01/2034
31297B-ZH-8	FED HOME LOAN MTG CORP GOLD #A24344		12/01/2005	Various		1,828,052	1,805,641	1,842,387	1,842,324		(14,311)		(14,311)		1,828,013		39	39	77,697	07/01/2034
31297B-2A-9	FED HOME LOAN MTG CORP GOLD #A24369		02/01/2005	Various		2,057,368	1,995,894	2,036,511	2,036,442		(3,694)		(3,694)		2,032,748		24,620	24,620	21,980	07/01/2034
31297C-FJ-4	FED HOME LOAN MTG CORP GOLD #A24669		12/01/2005	Various		933,119	924,434	943,804	943,771		(10,667)		(10,667)		933,105		15	15	37,925	07/01/2034
31297C-HA-1	FED HOME LOAN MTG CORP GOLD #A24725		06/08/2005	Various		1,013	1,013	1,003	1,003		10		10		1,013		0	0	19	07/01/2034
31297C-T8-3	FED HOME LOAN MTG CORP GOLD #A25075		12/01/2005	SCHEDULED REDEMPTION		865,721	865,721	883,339	883,309		(17,588)		(17,588)		865,721				31,314	07/01/2034
31297C-3D-0	FED HOME LOAN MTG CORP GOLD #A25296		02/01/2005	Various		1,715,527	1,664,496	1,698,370	1,698,313		(3,222)		(3,222)		1,695,091		20,436	20,436	18,517	08/01/2034
31297D-AM-0	FED HOME LOAN MTG CORP GOLD #A25412		12/01/2005	SCHEDULED REDEMPTION		9,568	9,568	9,777			(209)		(209)		9,568				147	08/01/2034
31297D-E8-7	FED HOME LOAN MTG CORP GOLD #A25559		12/01/2005	Various		1,010,861	991,656	1,013,310			(956)		(956)		1,012,354		(1,493)	(1,493)	7,301	08/01/2034

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31297E-GP-5	FED HOME LOAN MTG CORP GOLD #A26506		12/01/2005	SCHEDULED REDEMPTION		377,052	377,052	385,286			(8,233)		(8,233)		377,052				6,772	09/01/2034
31297E-J7-2	FED HOME LOAN MTG CORP GOLD #A26586		12/01/2005	SCHEDULED REDEMPTION		2,710,794	2,710,794	2,809,484	2,713,722		(2,928)		(2,928)		2,710,794				109,404	09/01/2034
31297F-DG-5	FED HOME LOAN MTG CORP GOLD #A27303		12/01/2005	SCHEDULED REDEMPTION		47,298	47,298	48,331			(1,033)		(1,033)		47,298				700	10/01/2034
31297F-HG-1	FED HOME LOAN MTG CORP GOLD #A27431		04/11/2005	Various		26,642	26,644	26,384	26,385		258		258		26,643		(1)	(1)	375	10/01/2034
31297F-KZ-5	FED HOME LOAN MTG CORP GOLD #A27512		08/01/2005	Various		8,946,372	8,795,429	9,106,704	9,011,749		(9,722)		(9,722)		9,002,026		(55,655)	(55,655)	325,341	10/01/2034
31297F-ZP-1	FED HOME LOAN MTG CORP GOLD #A27950		12/01/2005	SCHEDULED REDEMPTION		2,450,036	2,450,036	2,499,037	2,497,506		(47,470)		(47,470)		2,450,036				99,956	11/01/2034
31297G-4M-0	FED HOME LOAN MTG CORP GOLD #A28928		06/08/2005	Various		46,034	46,034	45,584	45,587		446		446		46,033		1	1	1,103	12/01/2034
31297G-6G-1	FED HOME LOAN MTG CORP GOLD #A28971		12/06/2004	DEUTSCHE BANK SECURITIES		2,707	2,722	2,684	2,684						2,684		23	23	5	12/01/2034
31297H-CH-0	FED HOME LOAN MTG CORP GOLD #A29072		01/01/2005	BARCLAYS BANK							(18)		(18)							12/01/2034
31297H-JP-5	FED HOME LOAN MTG CORP GOLD #A29270		04/11/2005	Various		23,630	23,633	23,403	23,404		228		228		23,632		(2)	(2)	319	01/01/2035
31297J-CT-0	FED HOME LOAN MTG CORP GOLD #A29982		06/08/2005	Various		12,571	12,571	12,448	12,449		122		122		12,571		0	0	276	12/01/2034
31297K-BP-6	FED HOME LOAN MTG CORP GOLD #A30046		04/11/2005	Various		15,632	15,638	15,482	15,483		144		144		15,627		6	6	238	12/01/2034
31297K-CM-2	FED HOME LOAN MTG CORP GOLD #A30076		04/11/2005	Various		278	279	276	276		3		3		279		(0)	(0)	4	12/01/2034
31297K-GJ-5	FED HOME LOAN MTG CORP GOLD #A30201		04/11/2005	Various		2,812	2,814	2,786	2,786		27		27		2,813		(1)	(1)	39	12/01/2034
31297K-HX-3	FED HOME LOAN MTG CORP GOLD #A30246		06/08/2005	Various		8,137	8,136	8,057	8,057		78		78		8,136		1	1	145	12/01/2034
31297K-JG-8	FED HOME LOAN MTG CORP GOLD #A30263		12/01/2005	Various		62,587	62,586	61,975	61,979		606		606		62,584		2	2	1,612	12/01/2034
31297K-MA-7	FED HOME LOAN MTG CORP GOLD #A30353		04/11/2005	Various		20,250	20,258	20,060	20,062		193		193		20,255		(4)	(4)	282	12/01/2034
31297K-M9-0	FED HOME LOAN MTG CORP GOLD #A30384		06/08/2005	Various		1,165	1,165	1,154	1,154		11		11		1,165		0	0	25	12/01/2034
31297K-Q2-1	FED HOME LOAN MTG CORP GOLD #A30473		04/11/2005	Various		761,027	780,583	772,960	773,010		713		713		773,723		(12,695)	(12,695)	14,180	12/01/2034
31297L-T6-7	FED HOME LOAN MTG CORP GOLD #A31473		06/13/2005	Various		18,129,728	18,628,425	18,367,014	18,365,933		4,257		4,257		18,370,190		(240,461)	(240,461)	68,828	02/01/2035
31297L-WK-2	FED HOME LOAN MTG CORP GOLD #A31550		12/01/2005	Various		33,398	33,401	32,352			1,047		1,047		33,399		(1)	(1)	780	03/01/2035
31297L-4L-1	FED HOME LOAN MTG CORP GOLD #A31727		04/11/2005	Various		320,415	320,461	315,943	315,924		4,506		4,506		320,430		(15)	(15)	(38,836)	03/01/2035
31297L-4M-9	FED HOME LOAN MTG CORP GOLD #A31728		04/01/2005	Various		698,074	717,332	707,219	707,177		139		139		707,316		(9,242)	(9,242)	2,888	03/01/2035
31297M-RB-6	FED HOME LOAN MTG CORP GOLD #A32282		12/01/2005	SCHEDULED REDEMPTION		7,274	7,274	7,371			(98)		(98)		7,274				147	04/01/2035
31297N-GW-0	FED HOME LOAN MTG CORP GOLD #A32913		12/01/2005	Various		747,355	733,592	749,610			(1,232)		(1,232)		748,379		(1,024)	(1,024)	6,235	05/01/2035
31297N-PS-9	FED HOME LOAN MTG CORP GOLD #A33133		12/01/2005	Various		685,536	674,183	688,904			(2,491)		(2,491)		686,413		(877)	(877)	6,297	01/01/2035
31297S-2F-1	FED HOME LOAN MTG CORP GOLD #A37074		12/01/2005	SCHEDULED REDEMPTION		1,247	1,247	1,188			60		60		1,247				5	09/01/2035
31297T-AB-9	FED HOME LOAN MTG CORP GOLD #A37202		08/30/2005	MORGAN STANLEY DEAN WITTER		18,377,024	18,576,577	18,380,692	17,646,014		11,551		11,551		18,380,692		(3,668)	(3,668)	(39)	09/01/2035
31297T-JD-6	FED HOME LOAN MTG CORP GOLD #A37460		08/30/2005	MORGAN STANLEY DEAN WITTER		20,200,188	20,419,538	20,153,546	20,141,724		11,822		11,822		20,153,546		46,642	46,642		09/01/2035
31297T-LH-4	FED HOME LOAN MTG CORP GOLD #A37528		12/01/2005	Various		1,682	1,682	1,601			81		81		1,682				7	09/01/2035
31297T-P9-8	FED HOME LOAN MTG CORP GOLD #A37648		12/01/2005	Various		47,123	47,123	46,676	44,626		476		476		47,123				476	09/01/2035
31297T-3A-9	FED HOME LOAN MTG CORP GOLD #A37993		12/01/2005	SCHEDULED REDEMPTION		2,075	2,075	1,975			99		99		2,075				9	10/01/2035
31297U-K7-4	FED HOME LOAN MTG CORP GOLD #A38418		12/01/2005	SCHEDULED REDEMPTION		3,164	3,164	3,012			152		152		3,164				13	10/01/2035

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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 (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
31297U-T7-5	FED HOME LOAN MTG CORP GOLD #A38674		12/01/2005	SCHEDULED REDEMPTION		12,969	12,969	12,348			622		622		12,969				54	10/01/2035
31297V-EV-6	FED HOME LOAN MTG CORP GOLD #A39148		12/01/2005	SCHEDULED REDEMPTION		1,504	1,504	1,432			72		72		1,504				6	10/01/2035
31297V-TC-2	FED HOME LOAN MTG CORP GOLD #A39547		12/01/2005	SCHEDULED REDEMPTION		1,106	1,106	1,053			53		53		1,106				5	11/01/2035
3128K6-FQ-8	FED HOME LOAN MTG CORP GOLD #A45575		12/01/2005	SCHEDULED REDEMPTION		124,328	124,328	127,043			(2,715)		(2,715)		124,328				1,867	06/01/2035
3128K7-XU-7	FED HOME LOAN MTG CORP GOLD #A46991		12/01/2005	SCHEDULED REDEMPTION		435	435	414			21		21		435				2	09/01/2035
3128K7-3H-9	FED HOME LOAN MTG CORP GOLD #A47100		12/01/2005	SCHEDULED REDEMPTION		1,173	1,173	1,117			56		56		1,173				5	09/01/2035
3128K7-3Y-2	FED HOME LOAN MTG CORP GOLD #A47115		12/01/2005	SCHEDULED REDEMPTION		1,563	1,563	1,488			75		75		1,563				7	09/01/2035
3128K7-4Q-8	FED HOME LOAN MTG CORP GOLD #A47131		12/01/2005	SCHEDULED REDEMPTION		1,562	1,562	1,487			75		75		1,562				7	10/01/2035
3128K7-5J-3	FED HOME LOAN MTG CORP GOLD #A47149		12/01/2005	SCHEDULED REDEMPTION		1,736	1,736	1,653			83		83		1,736				7	10/01/2035
3128K8-AX-4	FED HOME LOAN MTG CORP GOLD #A47222		12/01/2005	SCHEDULED REDEMPTION		731	731	695			35		35		731				3	10/01/2035
312964-LA-5	FED HOME LOAN MTG CORP GOLD #B12121		12/01/2005	SCHEDULED REDEMPTION		3,394	3,394	3,273	3,279		115		115		3,394				85	01/01/2019
312965-CV-6	FED HOME LOAN MTG CORP GOLD #B12784		12/01/2005	SCHEDULED REDEMPTION		71,361	71,361	68,827	68,949		2,412		2,412		71,361				1,933	03/01/2019
312966-P3-2	FED HOME LOAN MTG CORP GOLD #B14042		12/01/2005	SCHEDULED REDEMPTION		2,536	2,536	2,448	2,451		85		85		2,536				68	05/01/2019
312966-UB-8	FED HOME LOAN MTG CORP GOLD #B14178		12/01/2005	SCHEDULED REDEMPTION		25,851	25,851	24,982	25,011		839		839		25,851				720	05/01/2019
312967-HM-7	FED HOME LOAN MTG CORP GOLD #B14736		12/01/2005	SCHEDULED REDEMPTION		15,094	15,094	14,567	14,585		509		509		15,094				402	05/01/2019
312967-KE-1	FED HOME LOAN MTG CORP GOLD #B14793		12/01/2005	SCHEDULED REDEMPTION		33,959	33,959	32,771	32,811		1,148		1,148		33,959				800	06/01/2019
31292G-BY-1	FED HOME LOAN MTG CORP GOLD #C00005		12/01/2005	SCHEDULED REDEMPTION		2,890	2,890	3,250	3,247		(357)		(357)		2,890				193	08/01/2021
31292G-BL-9	FED HOME LOAN MTG CORP GOLD #C00043		12/01/2005	SCHEDULED REDEMPTION		11,367	11,367	13,725	13,769		(2,401)		(2,401)		11,367				637	06/01/2021
31292G-C4-6	FED HOME LOAN MTG CORP GOLD #C00091		12/01/2005	SCHEDULED REDEMPTION		10,535	10,535	11,141	11,257		(722)		(722)		10,535				614	12/01/2021
31292G-4U-7	FED HOME LOAN MTG CORP GOLD #C00835		12/01/2005	SCHEDULED REDEMPTION		57,524	57,524	56,718	56,707		817		817		57,524				2,121	07/01/2029
31292G-4V-5	FED HOME LOAN MTG CORP GOLD #C00836		12/01/2005	SCHEDULED REDEMPTION		111,658	111,658	112,842	112,812		(1,154)		(1,154)		111,658				4,541	07/01/2029
31292G-5V-4	FED HOME LOAN MTG CORP GOLD #C00860		12/01/2005	SCHEDULED REDEMPTION		35,817	35,817	36,446	36,428		(611)		(611)		35,817				1,532	09/01/2029
31292G-6K-7	FED HOME LOAN MTG CORP GOLD #C00874		12/01/2005	SCHEDULED REDEMPTION		583	583	589	589		(5)		(5)		583				24	10/01/2029
31292G-6S-0	FED HOME LOAN MTG CORP GOLD #C00881		12/01/2005	SCHEDULED REDEMPTION		3,063	3,063	3,092	3,092		(29)		(29)		3,063				112	11/01/2029
31292G-7H-3	FED HOME LOAN MTG CORP GOLD #C00896		12/01/2005	SCHEDULED REDEMPTION		13,745	13,745	14,273	14,212		(467)		(467)		13,745				559	12/01/2029
31292H-AK-0	FED HOME LOAN MTG CORP GOLD #C00910		12/01/2005	SCHEDULED REDEMPTION		8,921	8,921	9,180	9,206		(285)		(285)		8,921				383	01/01/2030
31292H-GR-9	FED HOME LOAN MTG CORP GOLD #C01108		12/01/2005	SCHEDULED REDEMPTION		37,548	37,548	39,143	39,639		(2,092)		(2,092)		37,548				1,885	12/01/2030
31292H-G4-0	FED HOME LOAN MTG CORP GOLD #C01119		12/01/2005	SCHEDULED REDEMPTION		9,387	9,387	9,255	9,249		138		138		9,387				404	11/01/2030
31292H-LB-8	FED HOME LOAN MTG CORP GOLD #C01222		12/01/2005	SCHEDULED REDEMPTION		11,380	11,380	11,489	11,477		(97)		(97)		11,380				440	09/01/2031
31292H-L3-6	FED HOME LOAN MTG CORP GOLD #C01246		12/01/2005	SCHEDULED REDEMPTION		877,582	877,582	889,848	888,227		(10,645)		(10,645)		877,582				34,670	10/01/2031
31292H-MW-1	FED HOME LOAN MTG CORP GOLD #C01273		12/01/2005	SCHEDULED REDEMPTION		1,927	1,927	1,986	1,972		(45)		(45)		1,927				57	10/01/2031
31292H-N4-2	FED HOME LOAN MTG CORP GOLD #C01311		12/01/2005	SCHEDULED REDEMPTION		151,706	151,706	153,581	153,249		(1,544)		(1,544)		151,706				6,364	02/01/2032
31292H-P3-2	FED HOME LOAN MTG CORP GOLD #C01342		12/01/2005	SCHEDULED REDEMPTION		10,021	10,021	10,324	10,256		(235)		(235)		10,021				418	02/01/2032

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31292H-QC-1	FED HOME LOAN MTG CORP GOLD #C01351		12/01/2005	SCHEDULED REDEMPTION		60,120	60,120	59,277	59,446		674		674		60,120				2,221	05/01/2032
31292H-RR-7	FED HOME LOAN MTG CORP GOLD #C01396		12/01/2005	SCHEDULED REDEMPTION		19,307	19,307	19,036	19,109		198		198		19,307				747	09/01/2032
31292H-SD-7	FED HOME LOAN MTG CORP GOLD #C01416		12/01/2005	SCHEDULED REDEMPTION		25,551	25,551	25,826	25,756		(205)		(205)		25,551				920	09/01/2032
31292H-UQ-5	FED HOME LOAN MTG CORP GOLD #C01491		12/01/2005	SCHEDULED REDEMPTION		8,026	8,026	8,239	8,211		(185)		(185)		8,026				287	02/01/2033
31292H-YU-2	FED HOME LOAN MTG CORP GOLD #C01623		12/01/2005	SCHEDULED REDEMPTION		49,053	49,053	49,614			(586)		(586)		49,053				590	09/01/2033
31292J-BG-4	FED HOME LOAN MTG CORP GOLD #C01839		06/08/2005	Various		15,694	15,694	15,470	15,473		220		220		15,693		1	1	299	05/01/2034
31292V-B7-7	FED HOME LOAN MTG CORP GOLD #C10962		12/01/2005	SCHEDULED REDEMPTION		11,575	11,575	11,741	11,172		402		402		11,575				489	05/01/2028
31293D-Y4-8	FED HOME LOAN MTG CORP GOLD #C17931		12/01/2005	SCHEDULED REDEMPTION		37	37	36	36		0		0		37				2	11/01/2028
31293D-3X-8	FED HOME LOAN MTG CORP GOLD #C18014		12/01/2005	SCHEDULED REDEMPTION		25,655	25,655	24,742	24,787		869		869		25,655				1,160	11/01/2028
31293E-AG-5	FED HOME LOAN MTG CORP GOLD #C18107		12/01/2005	SCHEDULED REDEMPTION		8,940	8,940	8,622	8,659		281		281		8,940				211	11/01/2028
31293E-J8-4	FED HOME LOAN MTG CORP GOLD #C18387		12/01/2005	SCHEDULED REDEMPTION		12,504	12,504	12,059	12,128		377		377		12,504				427	11/01/2028
31293K-AX-4	FED HOME LOAN MTG CORP GOLD #C21822		12/01/2005	SCHEDULED REDEMPTION		5,018	5,018	5,148	5,144		(127)		(127)		5,018				112	02/01/2029
31293M-ZH-8	FED HOME LOAN MTG CORP GOLD #C24344		12/01/2005	SCHEDULED REDEMPTION		7,278	7,278	7,176	7,173		104		104		7,278				279	04/01/2029
31293P-U5-2	FED HOME LOAN MTG CORP GOLD #C26004		10/01/2005	SCHEDULED REDEMPTION		22	22	20	11,123		2		2		22				0	05/01/2029
31293P-3M-5	FED HOME LOAN MTG CORP GOLD #C26204		12/01/2005	SCHEDULED REDEMPTION		26,549	26,549	24,684	3,987		1,862		1,862		26,549				1,072	05/01/2029
31293P-7D-1	FED HOME LOAN MTG CORP GOLD #C26292		12/01/2005	SCHEDULED REDEMPTION		51,043	51,043	47,777			3,266		3,266		51,043				683	05/01/2029
31293Q-E3-3	FED HOME LOAN MTG CORP GOLD #C26454		12/01/2005	SCHEDULED REDEMPTION		14,421	14,421	13,576	13,590		831		831		14,421				890	05/01/2029
31293Q-2Y-8	FED HOME LOAN MTG CORP GOLD #C27091		12/01/2005	SCHEDULED REDEMPTION		2,510	2,510	2,475	2,475		36		36		2,510				86	06/01/2029
31293Q-6Q-1	FED HOME LOAN MTG CORP GOLD #C27179		12/01/2005	SCHEDULED REDEMPTION		24,342	24,342	22,726			1,616		1,616		24,342				890	06/01/2029
31293R-BA-8	FED HOME LOAN MTG CORP GOLD #C27233		12/01/2005	SCHEDULED REDEMPTION		13,070	13,070	12,220	12,237		833		833		13,070				204	06/01/2029
31293R-KF-7	FED HOME LOAN MTG CORP GOLD #C27494		12/01/2005	SCHEDULED REDEMPTION		6,957	6,957	6,488	6,496		461		461		6,957				323	06/01/2029
31293S-BL-2	FED HOME LOAN MTG CORP GOLD #C28143		12/01/2005	SCHEDULED REDEMPTION		43,647	43,647	40,877			2,769		2,769		43,647				1,797	06/01/2029
31293S-CZ-0	FED HOME LOAN MTG CORP GOLD #C28188		12/01/2005	SCHEDULED REDEMPTION		3,158	3,158	3,114	3,112		46		46		3,158				129	06/01/2029
31293S-E8-8	FED HOME LOAN MTG CORP GOLD #C28259		12/01/2005	SCHEDULED REDEMPTION		37,977	37,977	37,445	37,458		519		519		37,977				1,817	06/01/2029
31293S-FH-7	FED HOME LOAN MTG CORP GOLD #C28268		12/01/2005	SCHEDULED REDEMPTION		41,641	41,641	38,807			2,834		2,834		41,641				1,715	06/01/2029
31293S-XL-8	FED HOME LOAN MTG CORP GOLD #C28783		12/01/2005	SCHEDULED REDEMPTION		13,488	13,488	13,617	13,614		(126)		(126)		13,488				360	07/01/2029
31293T-AT-4	FED HOME LOAN MTG CORP GOLD #C29018		12/01/2005	SCHEDULED REDEMPTION		3,990	3,990	4,028	4,027		(37)		(37)		3,990				217	07/01/2029
31293T-A6-4	FED HOME LOAN MTG CORP GOLD #C29029		12/01/2005	SCHEDULED REDEMPTION		2,474	2,474	2,439	2,441		33		33		2,474				84	07/01/2029
31293T-E6-0	FED HOME LOAN MTG CORP GOLD #C29157		12/01/2005	SCHEDULED REDEMPTION		41,505	41,505	41,901	41,892		(387)		(387)		41,505				995	07/01/2029
31293V-AK-8	FED HOME LOAN MTG CORP GOLD #C30010		12/01/2005	SCHEDULED REDEMPTION		625	625	631	631		(6)		(6)		625				27	08/01/2029
31293V-H7-0	FED HOME LOAN MTG CORP GOLD #C30254		12/01/2005	SCHEDULED REDEMPTION		9,138	9,138	9,225	9,223		(85)		(85)		9,138				383	08/01/2029
31293W-DN-7	FED HOME LOAN MTG CORP GOLD #C31009		12/01/2005	SCHEDULED REDEMPTION		29,817	29,817	30,341	30,313		(495)		(495)		29,817				1,173	09/01/2029
31293W-HV-5	FED HOME LOAN MTG CORP GOLD #C31144		12/01/2005	SCHEDULED REDEMPTION		3,651	3,651	3,686	3,685		(34)		(34)		3,651				136	09/01/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31293X-BE-7	FED HOME LOAN MTG CORP GOLD #C31837		12/01/2005	SCHEDULED REDEMPTION		27,327	27,327	27,993	28,007		(680)		(680)		27,327				2,279	10/01/2029
31293X-EH-7	FED HOME LOAN MTG CORP GOLD #C31936		12/01/2005	SCHEDULED REDEMPTION		1,696	1,696	1,763	1,738		(42)		(42)		1,696				44	10/01/2029
31293X-QP-6	FED HOME LOAN MTG CORP GOLD #C32262		12/01/2005	SCHEDULED REDEMPTION		6,651	6,651	6,714	6,713		(62)		(62)		6,651				244	10/01/2029
31293Y-C3-8	FED HOME LOAN MTG CORP GOLD #C32790		12/01/2005	SCHEDULED REDEMPTION		3,645	3,645	3,788	3,724		(80)		(80)		3,645				38	10/01/2029
31293Y-KM-7	FED HOME LOAN MTG CORP GOLD #C33000		12/01/2005	SCHEDULED REDEMPTION		526	526	531	531		(5)		(5)		526				22	11/01/2029
31294B-X2-6	FED HOME LOAN MTG CORP GOLD #C35197		12/01/2005	SCHEDULED REDEMPTION		14,687	14,687	14,828	14,825		(137)		(137)		14,687				690	01/01/2030
31294B-4Q-5	FED HOME LOAN MTG CORP GOLD #C35331		12/01/2005	SCHEDULED REDEMPTION		14,575	14,575	13,969	13,973		601		601		14,575				813	01/01/2030
31294B-5Y-7	FED HOME LOAN MTG CORP GOLD #C35363		12/01/2005	SCHEDULED REDEMPTION		2,991	2,991	3,020	3,019		(28)		(28)		2,991				97	01/01/2030
31294C-SZ-7	FED HOME LOAN MTG CORP GOLD #C35936		12/01/2005	SCHEDULED REDEMPTION		62	62	60	60		2		2		62				3	01/01/2030
31294D-AJ-0	FED HOME LOAN MTG CORP GOLD #C36309		12/01/2005	SCHEDULED REDEMPTION		2,937	2,937	2,965	2,964		(27)		(27)		2,937				104	02/01/2030
31294D-EA-5	FED HOME LOAN MTG CORP GOLD #C36429		12/01/2005	SCHEDULED REDEMPTION		131	131	132	132		(1)		(1)		131				7	02/01/2030
31294D-X4-8	FED HOME LOAN MTG CORP GOLD #C36999		12/01/2005	SCHEDULED REDEMPTION		30,238	30,238	28,858	28,523		1,715		1,715		30,238				1,166	03/01/2030
31294E-LC-1	FED HOME LOAN MTG CORP GOLD #C37523		12/01/2005	SCHEDULED REDEMPTION		1,000	1,000	1,009	1,009		(9)		(9)		1,000				43	04/01/2030
31294E-PM-5	FED HOME LOAN MTG CORP GOLD #C37628		12/01/2005	SCHEDULED REDEMPTION		1,278	1,278	1,332	1,351		(73)		(73)		1,278				69	04/01/2030
31294E-RS-0	FED HOME LOAN MTG CORP GOLD #C37697		12/01/2005	SCHEDULED REDEMPTION		153	153	154	154		(1)		(1)		153				6	04/01/2030
31294E-WU-9	FED HOME LOAN MTG CORP GOLD #C37859		12/01/2005	SCHEDULED REDEMPTION		101	101	98	97		4		4		101				6	04/01/2030
31294E-W9-6	FED HOME LOAN MTG CORP GOLD #C37872		12/01/2005	SCHEDULED REDEMPTION		579	579	585	585		(5)		(5)		579				34	04/01/2030
31294F-A4-8	FED HOME LOAN MTG CORP GOLD #C38127		12/01/2005	SCHEDULED REDEMPTION		22,650	22,650	23,048	23,039		(389)		(389)		22,650				554	02/01/2030
31294F-SG-2	FED HOME LOAN MTG CORP GOLD #C38619		12/01/2005	SCHEDULED REDEMPTION		1,071	1,071	1,037	1,031		40		40		1,071				37	06/01/2030
31294F-6H-4	FED HOME LOAN MTG CORP GOLD #C38972		12/01/2005	SCHEDULED REDEMPTION		185,020	185,020	182,428	182,448		2,572		2,572		185,020				6,055	05/01/2029
31294G-XM-1	FED HOME LOAN MTG CORP GOLD #C39684		02/01/2005	SCHEDULED REDEMPTION		239	239	232	233		7		7		239				3	06/01/2030
31297X-EW-0	FED HOME LOAN MTG CORP GOLD #C40149		12/01/2005	SCHEDULED REDEMPTION		29,005	29,005	30,238	30,656		(1,651)		(1,651)		29,005				1,731	07/01/2030
31297X-LM-4	FED HOME LOAN MTG CORP GOLD #C40332		12/01/2005	SCHEDULED REDEMPTION		609	609	635	649		(40)		(40)		609				34	07/01/2030
31297X-XG-4	FED HOME LOAN MTG CORP GOLD #C40679		12/01/2005	SCHEDULED REDEMPTION		2,098	2,098	2,030	2,029		69		69		2,098				39	07/01/2030
31298A-CQ-4	FED HOME LOAN MTG CORP GOLD #C41879		12/01/2005	SCHEDULED REDEMPTION		10,914	10,914	11,019	11,016		(102)		(102)		10,914				424	05/01/2030
31298D-KF-3	FED HOME LOAN MTG CORP GOLD #C44794		12/01/2005	SCHEDULED REDEMPTION		65,809	65,809	69,408	69,323		(3,514)		(3,514)		65,809				2,649	11/01/2030
31298E-JX-4	FED HOME LOAN MTG CORP GOLD #C45678		12/01/2005	SCHEDULED REDEMPTION		1,055	1,055	1,038	1,055		0		0		1,055				56	12/01/2030
31298E-WP-6	FED HOME LOAN MTG CORP GOLD #C46054		12/01/2005	SCHEDULED REDEMPTION		29,382	29,382	30,989	30,951		(1,569)		(1,569)		29,382				1,272	12/01/2030
31298E-3E-3	FED HOME LOAN MTG CORP GOLD #C46197		12/01/2005	SCHEDULED REDEMPTION		630	630	641	640		(11)		(11)		630				27	02/01/2030
31298F-B2-7	FED HOME LOAN MTG CORP GOLD #C46357		12/01/2005	SCHEDULED REDEMPTION		9,289	9,289	9,684	10,038		(748)		(748)		9,289				616	01/01/2031
31298J-CN-2	FED HOME LOAN MTG CORP GOLD #C49077		12/01/2005	SCHEDULED REDEMPTION		166	166	163	164		2		2		166				6	03/01/2031
31298J-CP-7	FED HOME LOAN MTG CORP GOLD #C49078		12/01/2005	SCHEDULED REDEMPTION		3,713	3,713	3,622	3,629		84		84		3,713				135	03/01/2031
31298L-M8-9	FED HOME LOAN MTG CORP GOLD #C50383		12/01/2005	SCHEDULED REDEMPTION		94,222	94,222	91,867	92,062		2,160		2,160		94,222				4,503	04/01/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31298L-XT-1	FED HOME LOAN MTG CORP GOLD #C50690		12/01/2005	SCHEDULED REDEMPTION		17,557	17,557	17,725	17,716		(159)		(159)		17,557				619	04/01/2031
31298M-E3-7	FED HOME LOAN MTG CORP GOLD #C51054		12/01/2005	SCHEDULED REDEMPTION		2,036	2,036	2,008	2,008		29		29		2,036				69	05/01/2031
31298M-JF-5	FED HOME LOAN MTG CORP GOLD #C51162		12/01/2005	SCHEDULED REDEMPTION		2,021	2,021	1,993	1,994		27		27		2,021				98	05/01/2031
31298M-5G-8	FED HOME LOAN MTG CORP GOLD #C51747		06/01/2005	SCHEDULED REDEMPTION		2,833	2,833	2,793	2,798		35		35		2,833				57	05/01/2031
31298Q-AD-0	FED HOME LOAN MTG CORP GOLD #C53604		12/01/2005	SCHEDULED REDEMPTION		22,627	22,627	23,024	22,989		(363)		(363)		22,627				899	06/01/2031
31298Q-CA-4	FED HOME LOAN MTG CORP GOLD #C53665		12/01/2005	SCHEDULED REDEMPTION		21,640	21,640	21,336	21,350		290		290		21,640				916	06/01/2031
31298Q-4Z-8	FED HOME LOAN MTG CORP GOLD #C54440		12/01/2005	SCHEDULED REDEMPTION		68,206	68,206	67,251	67,348		858		858		68,206				3,199	07/01/2031
31298R-KD-7	FED HOME LOAN MTG CORP GOLD #C54792		12/01/2005	SCHEDULED REDEMPTION		57,528	57,528	60,362	60,281		(2,754)		(2,754)		57,528				2,253	07/01/2031
31298R-NR-3	FED HOME LOAN MTG CORP GOLD #C54900		12/01/2005	SCHEDULED REDEMPTION		6,309	6,309	6,220	6,226		83		83		6,309				225	07/01/2031
31298R-VY-9	FED HOME LOAN MTG CORP GOLD #C55131		12/01/2005	SCHEDULED REDEMPTION		4,614	4,614	4,549	4,553		61		61		4,614				208	07/01/2031
31298S-HK-3	FED HOME LOAN MTG CORP GOLD #C55634		12/01/2005	SCHEDULED REDEMPTION		41,922	41,922	44,214	44,150		(2,229)		(2,229)		41,922				680	08/01/2031
31298S-LV-4	FED HOME LOAN MTG CORP GOLD #C55740		12/01/2005	SCHEDULED REDEMPTION		53,408	53,408	54,346	54,325		(917)		(917)		53,408				2,219	01/01/2030
31298S-VJ-0	FED HOME LOAN MTG CORP GOLD #C56017		12/01/2005	SCHEDULED REDEMPTION		94,445	94,445	93,122	93,122		1,323		1,323		94,445				3,699	03/01/2031
31298V-JF-5	FED HOME LOAN MTG CORP GOLD #C58362		12/01/2005	SCHEDULED REDEMPTION		4,799	4,799	4,732	4,739		60		60		4,799				100	09/01/2031
31298V-UP-0	FED HOME LOAN MTG CORP GOLD #C58690		12/01/2005	SCHEDULED REDEMPTION		48,100	48,100	47,426	47,450		650		650		48,100				1,726	10/01/2031
31298W-GA-7	FED HOME LOAN MTG CORP GOLD #C59193		12/01/2005	SCHEDULED REDEMPTION		10,391	10,391	10,245	10,260		131		131		10,391				464	09/01/2031
31298W-GB-5	FED HOME LOAN MTG CORP GOLD #C59194		12/01/2005	SCHEDULED REDEMPTION		24,272	24,272	23,932	23,965		306		306		24,272				1,194	09/01/2031
31298W-JQ-9	FED HOME LOAN MTG CORP GOLD #C59271		12/01/2005	SCHEDULED REDEMPTION		5,036	5,036	5,084	5,079		(43)		(43)		5,036				170	10/01/2031
31298W-JR-7	FED HOME LOAN MTG CORP GOLD #C59272		12/01/2005	SCHEDULED REDEMPTION		314	314	331	330		(17)		(17)		314				14	10/01/2031
31298W-TE-5	FED HOME LOAN MTG CORP GOLD #C59549		12/01/2005	SCHEDULED REDEMPTION		6,066	6,066	5,981	5,992		74		74		6,066				257	11/01/2031
31298Y-AH-4	FED HOME LOAN MTG CORP GOLD #C60008		12/01/2005	SCHEDULED REDEMPTION		7,756	7,756	7,647	7,655		100		100		7,756				337	11/01/2031
31298Y-L3-3	FED HOME LOAN MTG CORP GOLD #C60346		12/01/2005	SCHEDULED REDEMPTION		1,236	1,236	1,218	1,219		17		17		1,236				59	10/01/2031
31298Y-XA-4	FED HOME LOAN MTG CORP GOLD #C60673		12/01/2005	SCHEDULED REDEMPTION		34,126	34,126	33,648	33,693		433		433		34,126				1,012	11/01/2031
31287L-7H-9	FED HOME LOAN MTG CORP GOLD #C61796		12/01/2005	SCHEDULED REDEMPTION		4,468	4,468	4,405	4,410		58		58		4,468				176	12/01/2031
31287M-MB-3	FED HOME LOAN MTG CORP GOLD #C62154		12/01/2005	SCHEDULED REDEMPTION		1,479	1,479	1,458	1,459		20		20		1,479				47	01/01/2032
31287Q-SQ-5	FED HOME LOAN MTG CORP GOLD #C65027		12/01/2005	SCHEDULED REDEMPTION		363,425	363,425	383,300	381,722		(18,297)		(18,297)		363,425				13,399	02/01/2032
31287Q-YS-4	FED HOME LOAN MTG CORP GOLD #C65221		12/01/2005	SCHEDULED REDEMPTION		36,194	36,194	35,687	35,787		407		407		36,194				1,541	03/01/2032
31287R-ZT-9	FED HOME LOAN MTG CORP GOLD #C66154		12/01/2005	SCHEDULED REDEMPTION		128,679	128,679	126,876	127,128		1,551		1,551		128,679				4,798	03/01/2032
31287S-JH-1	FED HOME LOAN MTG CORP GOLD #C66564		12/01/2005	SCHEDULED REDEMPTION		11,209	11,209	11,052	11,083		126		126		11,209				423	04/01/2032
31287T-CJ-2	FED HOME LOAN MTG CORP GOLD #C67273		12/01/2005	SCHEDULED REDEMPTION		94,579	94,579	95,482	95,292		(713)		(713)		94,579				3,855	05/01/2032
31287T-FZ-3	FED HOME LOAN MTG CORP GOLD #C67384		12/01/2005	SCHEDULED REDEMPTION		216,624	216,624	218,694	218,258		(1,634)		(1,634)		216,624				10,366	06/01/2032
31287T-SE-6	FED HOME LOAN MTG CORP GOLD #C67717		12/01/2005	SCHEDULED REDEMPTION		77,954	77,954	78,699	78,542		(588)		(588)		77,954				3,315	06/01/2032
31287T-VR-3	FED HOME LOAN MTG CORP GOLD #C67824		12/01/2005	SCHEDULED REDEMPTION		2,762	2,762	2,723	2,731		31		31		2,762				68	06/01/2032

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31287U-CM-2	FED HOME LOAN MTG CORP GOLD #C68176		12/01/2005	SCHEDULED REDEMPTION		8,137	8,137	8,023	8,052		86		86		8,137				335	06/01/2032
31287U-G7-1	FED HOME LOAN MTG CORP GOLD #C68322		12/01/2005	SCHEDULED REDEMPTION		35,560	35,560	35,900	35,824		(264)		(264)		35,560				1,069	07/01/2032
31287U-JS-2	FED HOME LOAN MTG CORP GOLD #C68373		12/01/2005	SCHEDULED REDEMPTION		331,487	331,487	342,830	339,567		(8,080)		(8,080)		331,487				14,991	06/01/2032
31287U-VQ-2	FED HOME LOAN MTG CORP GOLD #C68723		12/01/2005	SCHEDULED REDEMPTION		113,172	113,172	114,253	114,050		(878)		(878)		113,172				2,939	07/01/2032
31287V-E7-1	FED HOME LOAN MTG CORP GOLD #C69158		12/01/2005	SCHEDULED REDEMPTION		6,783	6,783	6,688	6,711		71		71		6,783				228	07/01/2032
31287V-MH-0	FED HOME LOAN MTG CORP GOLD #C69360		12/01/2005	SCHEDULED REDEMPTION		187	187	184	185		2		2		187				8	07/01/2032
31287V-NR-7	FED HOME LOAN MTG CORP GOLD #C69400		01/01/2005	SCHEDULED REDEMPTION		2,629	2,629	2,592	2,602		27		27		2,629				14	07/01/2032
31287V-NX-4	FED HOME LOAN MTG CORP GOLD #C69406		12/01/2005	SCHEDULED REDEMPTION		246,468	246,468	243,015	242,892		3,576		3,576		246,468				9,010	05/01/2032
31287V-PE-4	FED HOME LOAN MTG CORP GOLD #C69421		12/01/2005	SCHEDULED REDEMPTION		101,041	101,041	99,626	99,891		1,150		1,150		101,041				3,464	07/01/2032
31287V-UJ-7	FED HOME LOAN MTG CORP GOLD #C69585		12/01/2005	SCHEDULED REDEMPTION		3,120	3,120	3,076	3,086		34		34		3,120				77	08/01/2032
31287V-W6-3	FED HOME LOAN MTG CORP GOLD #C69669		12/01/2005	SCHEDULED REDEMPTION		104	104	103	103		1		1		104				4	08/01/2032
31287V-6Q-8	FED HOME LOAN MTG CORP GOLD #C69879		12/01/2005	SCHEDULED REDEMPTION		3,341	3,341	3,294	3,306		35		35		3,341				111	08/01/2032
31287X-AN-6	FED HOME LOAN MTG CORP GOLD #C70013		12/01/2005	SCHEDULED REDEMPTION		6,517	6,517	6,426	6,451		67		67		6,517				328	08/01/2032
31287X-D2-9	FED HOME LOAN MTG CORP GOLD #C70121		12/01/2005	SCHEDULED REDEMPTION		78	78	77	77		1		1		78				3	08/01/2032
31287X-N7-7	FED HOME LOAN MTG CORP GOLD #C70414		12/01/2005	SCHEDULED REDEMPTION		549	549	542	542		8		8		549				23	03/01/2032
31288B-MZ-3	FED HOME LOAN MTG CORP GOLD #C73076		12/01/2005	SCHEDULED REDEMPTION		61,529	61,529	63,164	62,983		(1,454)		(1,454)		61,529				2,299	11/01/2032
31288H-7G-9	FED HOME LOAN MTG CORP GOLD #C78995		12/01/2005	SCHEDULED REDEMPTION		26,255	26,255	26,953	26,858		(602)		(602)		26,255				1,054	05/01/2033
31335G-EK-7	FED HOME LOAN MTG CORP GOLD #C80138		12/01/2005	SCHEDULED REDEMPTION		128,708	128,708	122,519	120,396		8,312		8,312		128,708				5,501	04/01/2024
31335G-KY-0	FED HOME LOAN MTG CORP GOLD #C80311		12/01/2005	SCHEDULED REDEMPTION		265	265	276	274		(10)		(10)		265				15	03/01/2025
31335G-PN-9	FED HOME LOAN MTG CORP GOLD #C80429		12/01/2005	SCHEDULED REDEMPTION		97,141	97,141	99,918	100,777		(3,636)		(3,636)		97,141				4,077	09/01/2026
31335G-QA-6	FED HOME LOAN MTG CORP GOLD #C80449		12/01/2005	SCHEDULED REDEMPTION		5,655	5,655	5,895	5,860		(205)		(205)		5,655				210	09/01/2026
313947-C7-6	FED HOME LOAN MTG CORP GOLD #D12794		10/01/2005	SCHEDULED REDEMPTION		10,832	10,832	12,161	12,000		(1,168)		(1,168)		10,832				732	01/01/2021
313954-GK-9	FED HOME LOAN MTG CORP GOLD #D19202		12/01/2005	SCHEDULED REDEMPTION		47,102	47,102	49,810	49,988		(2,886)		(2,886)		47,102				3,949	05/01/2022
3128F9-6K-1	FED HOME LOAN MTG CORP GOLD #D69874		12/01/2005	SCHEDULED REDEMPTION		290,783	290,783	277,722	277,557		13,226		13,226		290,783				11,064	04/01/2026
3128FB-CY-9	FED HOME LOAN MTG CORP GOLD #D70087		12/01/2005	SCHEDULED REDEMPTION		63,784	63,784	59,053	57,531		6,253		6,253		63,784				2,714	04/01/2026
3128FB-Y8-2	FED HOME LOAN MTG CORP GOLD #D70735		12/01/2005	SCHEDULED REDEMPTION		833,963	833,963	829,729	53,869		780,093		780,093		833,963				1,469	04/01/2026
3128FB-6F-7	FED HOME LOAN MTG CORP GOLD #D70870		12/01/2005	SCHEDULED REDEMPTION		203,748	203,748	189,226	185,759		17,989		17,989		203,748				4,681	05/01/2026
3128FF-FW-1	FED HOME LOAN MTG CORP GOLD #D73781		12/01/2005	SCHEDULED REDEMPTION		9,438	9,438	9,717	9,722		(284)		(284)		9,438				508	08/01/2026
31294J-J3-3	FED HOME LOAN MTG CORP GOLD #E00282		12/01/2005	SCHEDULED REDEMPTION		79,720	79,720	78,652	78,898		822		822		79,720				3,080	03/01/2009
31294J-NE-4	FED HOME LOAN MTG CORP GOLD #E00389		12/01/2005	SCHEDULED REDEMPTION		150,474	150,474	148,470	148,723		1,751		1,751		150,474				6,078	07/01/2010
31294J-PE-2	FED HOME LOAN MTG CORP GOLD #E00421		12/01/2005	SCHEDULED REDEMPTION		323,589	323,589	306,139	307,477		16,112		16,112		323,589				12,237	03/01/2011
31294J-PN-2	FED HOME LOAN MTG CORP GOLD #E00429		12/01/2005	SCHEDULED REDEMPTION		130,075	130,075	128,856	129,074		1,001		1,001		130,075				5,492	04/01/2011
31294J-QW-1	FED HOME LOAN MTG CORP GOLD #E00469		12/01/2005	SCHEDULED REDEMPTION		66,174	66,174	64,582	65,059		1,115		1,115		66,174				2,685	12/01/2011

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31294J-UF-3	FED HOME LOAN MTG CORP GOLD #E00582		12/01/2005	SCHEDULED REDEMPTION		220,403	220,403	214,393	215,897		4,506		4,506		220,403				8,233	11/01/2013
31294J-6S-2	FED HOME LOAN MTG CORP GOLD #E00881		12/01/2005	SCHEDULED REDEMPTION		3,413	3,413	3,533	3,538		(124)		(124)		3,413				154	09/01/2015
31294K-AT-2	FED HOME LOAN MTG CORP GOLD #E00918		12/01/2005	SCHEDULED REDEMPTION		19,390	19,390	20,071	20,011		(622)		(622)		19,390				1,052	11/01/2015
31294K-BQ-7	FED HOME LOAN MTG CORP GOLD #E00947		12/01/2005	SCHEDULED REDEMPTION		39,565	39,565	40,956	40,832		(1,266)		(1,266)		39,565				1,843	01/01/2016
31294K-CE-3	FED HOME LOAN MTG CORP GOLD #E00969		12/01/2005	SCHEDULED REDEMPTION		1,752	1,752	1,814	1,817		(65)		(65)		1,752				67	02/01/2016
31294K-05-7	FED HOME LOAN MTG CORP GOLD #E01376		12/01/2005	SCHEDULED REDEMPTION		32,654	32,654	31,494	31,554		1,100		1,100		32,654				850	04/01/2018
31280G-6H-8	FED HOME LOAN MTG CORP GOLD #E62672		12/01/2005	SCHEDULED REDEMPTION		145,506	145,506	141,959	142,222		3,284		3,284		145,506				5,742	01/01/2011
31280H-HF-8	FED HOME LOAN MTG CORP GOLD #E62930		12/01/2005	SCHEDULED REDEMPTION		107,923	107,923	105,292	106,018		1,905		1,905		107,923				4,250	02/01/2011
31280H-2H-0	FED HOME LOAN MTG CORP GOLD #E63476		12/01/2005	SCHEDULED REDEMPTION		58,883	58,883	56,261	56,976		1,907		1,907		58,883				1,892	03/01/2011
31280M-BD-8	FED HOME LOAN MTG CORP GOLD #E66336		12/01/2005	SCHEDULED REDEMPTION		30,475	30,475	29,118	29,381		1,095		1,095		30,475				1,183	02/01/2012
3128G7-3D-3	FED HOME LOAN MTG CORP GOLD #E73496		12/01/2005	SCHEDULED REDEMPTION		91,999	91,999	88,858	89,882		2,117		2,117		91,999				2,225	11/01/2013
3128GC-HM-7	FED HOME LOAN MTG CORP GOLD #E77436		12/01/2005	SCHEDULED REDEMPTION		129,609	129,609	126,086	126,921		2,688		2,688		129,609				7,035	06/01/2014
3128GC-J8-6	FED HOME LOAN MTG CORP GOLD #E77487		12/01/2005	SCHEDULED REDEMPTION		22,528	22,528	21,915	22,062		465		465		22,528				866	06/01/2014
3128GE-BY-3	FED HOME LOAN MTG CORP GOLD #E79055		12/01/2005	SCHEDULED REDEMPTION		261,294	261,294	259,212	259,635		1,659		1,659		261,294				10,804	08/01/2014
3128GJ-YQ-4	FED HOME LOAN MTG CORP GOLD #E82519		12/01/2005	SCHEDULED REDEMPTION		44,138	44,138	45,689	45,205		(1,068)		(1,068)		44,138				886	02/01/2016
3128H7-N8-1	FED HOME LOAN MTG CORP GOLD #E99415		12/01/2005	SCHEDULED REDEMPTION		426,034	426,034	432,358	431,574		(5,540)		(5,540)		426,034				13,322	09/01/2018
31283G-Q3-4	FED HOME LOAN MTG CORP GOLD #G00474		12/01/2005	SCHEDULED REDEMPTION		2,525	2,525	2,632	2,645		(120)		(120)		2,525				132	04/01/2025
31283G-R3-3	FED HOME LOAN MTG CORP GOLD #G00506		12/01/2005	SCHEDULED REDEMPTION		112,875	112,875	122,664	122,558		(9,683)		(9,683)		112,875				6,148	12/01/2022
31283G-XX-0	FED HOME LOAN MTG CORP GOLD #G00694		12/01/2005	SCHEDULED REDEMPTION		72,452	72,452	73,277			(825)		(825)		72,452				3,550	03/01/2027
31283H-GE-9	FED HOME LOAN MTG CORP GOLD #G01097		12/01/2005	SCHEDULED REDEMPTION		80,122	80,122	82,527	82,648		(2,526)		(2,526)		80,122				3,214	12/01/2029
31283H-H2-4	FED HOME LOAN MTG CORP GOLD #G01149		12/01/2005	SCHEDULED REDEMPTION		5,051	5,051	4,981	4,980		71		71		5,051				199	11/01/2030
31283H-H6-5	FED HOME LOAN MTG CORP GOLD #G01153		12/01/2005	SCHEDULED REDEMPTION		2,243	2,243	2,299	2,304		(61)		(61)		2,243				95	11/01/2030
31283H-H8-1	FED HOME LOAN MTG CORP GOLD #G01155		12/01/2005	SCHEDULED REDEMPTION		374,325	374,325	369,081	369,084		5,241		5,241		374,325				14,208	08/01/2030
31283H-JS-5	FED HOME LOAN MTG CORP GOLD #G01173		12/01/2005	SCHEDULED REDEMPTION		50,580	50,580	51,841	51,861		(1,281)		(1,281)		50,580				2,378	01/01/2031
31283H-LC-7	FED HOME LOAN MTG CORP GOLD #G01223		12/01/2005	SCHEDULED REDEMPTION		58,039	58,039	61,213	61,135		(3,096)		(3,096)		58,039				2,835	10/01/2029
31283H-ML-6	FED HOME LOAN MTG CORP GOLD #G01263		12/01/2005	SCHEDULED REDEMPTION		61,639	61,639	61,162	61,173		466		466		61,639				2,361	06/01/2031
31283H-N2-7	FED HOME LOAN MTG CORP GOLD #G01309		12/01/2005	SCHEDULED REDEMPTION		6,070	6,070	6,128	6,123		(53)		(53)		6,070				240	08/01/2031
31283H-N4-3	FED HOME LOAN MTG CORP GOLD #G01311		12/01/2005	SCHEDULED REDEMPTION		73,301	73,301	74,002	73,955		(654)		(654)		73,301				2,993	09/01/2031
31283H-RA-5	FED HOME LOAN MTG CORP GOLD #G01381		12/01/2005	SCHEDULED REDEMPTION		138,979	138,979	140,613	140,498		(1,519)		(1,519)		138,979				5,784	04/01/2032
31283H-RL-1	FED HOME LOAN MTG CORP GOLD #G01391		12/01/2005	SCHEDULED REDEMPTION		3,906,456	3,906,456	3,957,149	3,953,580		(47,125)		(47,125)		3,906,456				158,745	04/01/2032
31283H-TE-5	FED HOME LOAN MTG CORP GOLD #G01449		12/01/2005	SCHEDULED REDEMPTION		327,455	327,455	345,363	344,950		(17,495)		(17,495)		327,455				13,322	07/01/2032
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD #G01740		12/01/2005	Various		931,503	931,503	945,832			(14,734)		(14,734)		931,503				10,649	12/01/2034
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD #G08072		12/01/2005	Various		13,051	13,051	12,931	12,923		128		128		13,051				124	08/01/2035

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31283K-A4-0	FED HOME LOAN MTG CORP GOLD #G10927		12/01/2005	SCHEDULED REDEMPTION		519,355	519,355	466,527	479,870		39,485		39,485		519,355				15,790	06/01/2014
31281L-B3-1	FED HOME LOAN MTG CORP GOLD #N70058		12/01/2005	SCHEDULED REDEMPTION		14,407	14,407	14,736	14,726		(319)		(319)		14,407				684	07/01/2023
31283Y-5N-4	FED HOME LOAN MTG CORP GOLD #P20054		12/01/2005	SCHEDULED REDEMPTION		1,035,455	1,035,455	1,018,467	1,021,392		14,063		14,063		1,035,455				42,548	08/01/2028
31283Y-5V-6	FED HOME LOAN MTG CORP GOLD #P20061		12/01/2005	SCHEDULED REDEMPTION		6,471	6,471	6,364	6,380		90		90		6,471				242	08/01/2028
31283Y-7L-6	FED HOME LOAN MTG CORP GOLD #P20100		12/01/2005	SCHEDULED REDEMPTION		5,469	5,469	5,470	5,470		(1)		(1)		5,469				219	11/01/2028
31283Y-CL-0	FED HOME LOAN MTG CORP GOLD #P20176		12/01/2005	SCHEDULED REDEMPTION		646,999	646,999	647,807	647,670		(671)		(671)		646,999				30,093	03/01/2029
31283Y-CT-3	FED HOME LOAN MTG CORP GOLD #P20183		12/01/2005	SCHEDULED REDEMPTION		324,386	324,386	324,792	324,689		(303)		(303)		324,386				10,871	03/01/2029
31359E-KY-6	FED NATL MTG ASSN 1993-204 PJ		12/01/2005	SCHEDULED REDEMPTION		1,299,604	1,299,604	1,300,010	1,299,704		(99)		(99)		1,299,604				46,174	05/25/2023
31359T-VA-3	FED NATL MTG ASSN 1998-30 TE		01/01/2005	SCHEDULED REDEMPTION		4,418	4,418	4,456	4,427		(9)		(9)		4,418				22	06/18/2012
31361D-QN-2	FED NATL MTG ASSOC #028361		12/01/2005	SCHEDULED REDEMPTION		46	46	48	48		(2)		(2)		46				3	06/01/2016
31361H-C8-1	FED NATL MTG ASSOC #031595		12/01/2005	SCHEDULED REDEMPTION		2,814	2,814	2,600	2,757		57		57		2,814				154	05/01/2009
313610-JH-1	FED NATL MTG ASSOC #046164		12/01/2005	SCHEDULED REDEMPTION		697	697	650	584		113		113		697				22	05/01/2017
313613-AA-9	FED NATL MTG ASSOC #048601		12/01/2005	SCHEDULED REDEMPTION		184	184	172	176		8		8		184				10	07/01/2017
313614-Y3-7	FED NATL MTG ASSOC #050230		12/01/2005	SCHEDULED REDEMPTION		1,522	1,522	1,471	1,500		22		22		1,522				77	09/01/2019
313615-GJ-9	FED NATL MTG ASSOC #050601		12/01/2005	SCHEDULED REDEMPTION		12,235	12,235	13,428	13,691		(1,455)		(1,455)		12,235				525	07/01/2022
31362G-WQ-0	FED NATL MTG ASSOC #060955		07/01/2005	SCHEDULED REDEMPTION		2,329	2,329	2,371	2,369		(41)		(41)		2,329				121	05/01/2018
31362H-YQ-6	FED NATL MTG ASSOC #061919		11/01/2005	SCHEDULED REDEMPTION		1,394	1,394	1,427	1,425		(31)		(31)		1,394				107	06/01/2018
31362S-Q8-1	FED NATL MTG ASSOC #069779		12/01/2005	SCHEDULED REDEMPTION		607	607	607	607						607				34	01/01/2019
31362T-BW-2	FED NATL MTG ASSOC #070253		12/01/2005	SCHEDULED REDEMPTION		411	411	427	426		(15)		(15)		411				25	02/01/2017
31362U-QH-6	FED NATL MTG ASSOC #071556		07/01/2005	SCHEDULED REDEMPTION		5,096	5,096	5,057	5,096						5,096				251	02/01/2019
313626-W7-4	FED NATL MTG ASSOC #079870		12/01/2005	SCHEDULED REDEMPTION		2,712	2,712	2,694	2,712						2,712				159	09/01/2019
31362T-U8-2	FED NATL MTG ASSOC #080707		12/01/2005	SCHEDULED REDEMPTION		7,386	7,386	7,136	7,306		80		80		7,386				416	09/01/2019
31362B-AC-3	FED NATL MTG ASSOC #081003		12/01/2005	SCHEDULED REDEMPTION		374	374	361	365		9		9		374				21	09/01/2019
31362B-FD-6	FED NATL MTG ASSOC #081164		12/01/2005	SCHEDULED REDEMPTION		515	515	498	503		12		12		515				30	09/01/2019
31362B-FE-4	FED NATL MTG ASSOC #081165		12/01/2005	SCHEDULED REDEMPTION		481	481	465	440		41		41		481				27	09/01/2019
31362B-NP-0	FED NATL MTG ASSOC #081398		12/01/2005	SCHEDULED REDEMPTION		382	382	369	373		9		9		382				22	09/01/2019
31363B-QA-2	FED NATL MTG ASSOC #084149		09/01/2005	SCHEDULED REDEMPTION		12,096	12,096	12,096	12,096						12,096				804	10/01/2017
31363W-JA-4	FED NATL MTG ASSOC #100256		12/01/2005	SCHEDULED REDEMPTION		610,876	610,876	643,873	650,287		(39,411)		(39,411)		610,876				32,751	10/15/2021
313633-HH-5	FED NATL MTG ASSOC #105632		12/01/2005	SCHEDULED REDEMPTION		6	6	6	6						6					09/01/2020
31364M-ZM-1	FED NATL MTG ASSOC #111548		12/01/2005	SCHEDULED REDEMPTION		474	474	482	482		(7)		(7)		474				27	12/01/2018
31364N-B3-7	FED NATL MTG ASSOC #111758		12/01/2005	SCHEDULED REDEMPTION		55	55	55	55		(0)		(0)		55				3	07/01/2017
31364N-JQ-8	FED NATL MTG ASSOC #111971		07/01/2005	SCHEDULED REDEMPTION		307	307	309	309		(2)		(2)		307				13	10/01/2020
31365C-XK-8	FED NATL MTG ASSOC #124082		12/01/2005	SCHEDULED REDEMPTION		30,675	30,675	31,540	31,293		(618)		(618)		30,675				1,406	06/01/2017
31365C-X2-8	FED NATL MTG ASSOC #124097		12/01/2005	SCHEDULED REDEMPTION		17,350	17,350	17,767	17,525		(175)		(175)		17,350				755	01/01/2007
31365D-G5-8	FED NATL MTG ASSOC #124520		12/01/2005	SCHEDULED REDEMPTION		44,484	44,484	44,005	43,906		578		578		44,484				1,830	10/01/2022
31365D-G6-6	FED NATL MTG ASSOC #124521		12/01/2005	SCHEDULED REDEMPTION		21,578	21,578	21,346	21,308		270		270		21,578				847	10/01/2022
31365D-N6-8	FED NATL MTG ASSOC #124713		12/01/2005	SCHEDULED REDEMPTION		391	391	395	394		(2)		(2)		391				20	02/01/2008
31366L-6G-6	FED NATL MTG ASSOC #152171		12/01/2005	SCHEDULED REDEMPTION		4,064	4,064	4,204	4,064						4,064				190	03/01/2007
31368H-KA-0	FED NATL MTG ASSOC #190289		12/01/2005	SCHEDULED REDEMPTION		17,001	17,001	17,708	17,684		(683)		(683)		17,001				718	11/01/2027
31368H-LG-6	FED NATL MTG ASSOC #190327		02/08/2005	GOLDMAN, SACHS & CO		17	16	17	17		(0)		(0)		17		0	0	(658)	09/01/2032
31368T-FM-4	FED NATL MTG ASSOC #199172		12/01/2005	SCHEDULED REDEMPTION		8,926	8,926	9,176	9,133		(207)		(207)		8,926				424	12/01/2012
31370J-B6-1	FED NATL MTG ASSOC #232361		12/01/2005	SCHEDULED REDEMPTION		4,667	4,667	4,632	4,639		28		28		4,667				210	10/01/2008
31370V-WB-0	FED NATL MTG ASSOC #242842		04/01/2005	SCHEDULED REDEMPTION		19,198	19,198	19,850	19,836		(638)		(638)		19,198				318	10/01/2008
31371G-AG-5	FED NATL MTG ASSOC #251207		12/01/2005	SCHEDULED REDEMPTION		3,202	3,202	3,257	3,220		(18)		(18)		3,202				136	08/01/2007
31371G-EK-2	FED NATL MTG ASSOC #251338		12/01/2005	SCHEDULED REDEMPTION		184,301	184,301	185,492	185,256		(955)		(955)		184,301				6,590	12/01/2012
31371G-YG-9	FED NATL MTG ASSOC #251911		12/01/2005	SCHEDULED REDEMPTION		62,757	62,757	60,756	60,858		1,900		1,900		62,757				2,446	08/01/2018
31371G-2T-6	FED NATL MTG ASSOC #251986		12/01/2005	SCHEDULED REDEMPTION		2,035	2,035	1,955			80		80		2,035				87	10/01/2028
31371G-4F-4	FED NATL MTG ASSOC #252022		12/01/2005	SCHEDULED REDEMPTION		23,170	23,170	22,431	22,468		702		702		23,170				798	10/01/2018
31371H-CE-6	FED NATL MTG ASSOC #252169		12/01/2005	SCHEDULED REDEMPTION		52,592	52,592	50,914	51,005		1,587		1,587		52,592				1,812	12/01/2018
31371H-DS-4	FED NATL MTG ASSOC #252213		12/01/2005	SCHEDULED REDEMPTION		16,927	16,927	16,797	16,819		108		108		16,927				598	01/01/2014
31371H-LT-3	FED NATL MTG ASSOC #252438		12/06/2004	CHASE SECURITIES		7	7	7	7		0		0		7		0	0	0	05/01/2029
31371H-QT-8	FED NATL MTG ASSOC #252566		12/01/2005	SCHEDULED REDEMPTION		2,289	2,289	2,270	2,273		16		16		2,289				81	07/01/2014
31371H-Q2-7	FED NATL MTG ASSOC #252573		12/01/2005	SCHEDULED REDEMPTION		37,412	37,412	36,218	36,280		1,132		1,132		37,412				1,331	06/01/2019
31371H-Q4-3	FED NATL MTG ASSOC #252575		12/01/2005	SCHEDULED REDEMPTION		51,358	51,358	49,720	49,800		1,558		1,558		51,358				1,783	07/01/2019
31371H-2C-1	FED NATL MTG ASSOC #252871		12/01/2005	SCHEDULED REDEMPTION		22,931	22,931	23,117	22,912		19		19		22,931				1,006	11/01/2014
31371H-4J-4	FED NATL MTG ASSOC #252925		12/01/2005	SCHEDULED REDEMPTION		9,963	9,963	9,821			141		141		9,963				410	12/01/2029
31371H-6T-0	FED NATL MTG ASSOC #252982		12/01/2005	SCHEDULED REDEMPTION		1,614	1,614	1,676	1,685		(71)		(71)		1,614				73	01/01/2030
31371J-DS-0	FED NATL MTG ASSOC #253113		12/01/2005	SCHEDULED REDEMPTION		8,416	8,416	8,297			119		119		8,416				392	03/01/2030
31371J-JD-7	FED NATL MTG ASSOC #253260		12/01/2005	SCHEDULED REDEMPTION		174,348	174,348	176,091	175,693		(1,345)		(1,345)		174,348				7,014	04/01/2015
31371J-JJ-4	FED NATL MTG ASSOC #253265		12/01/2005	SCHEDULED REDEMPTION		74,250	74,250	75,986	76,301		(2,051)		(2,051)		74,250				3,411	05/01/2030
31371J-L5-1	FED NATL MTG ASSOC #253348		12/01/2005	SCHEDULED REDEMPTION		7,363	7,363	7,798	7,947		(583)		(583)		7,363				369	06/01/2030

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31371J-NQ-3	FED NATL MTG ASSOC #253399		12/01/2005	SCHEDULED REDEMPTION		18,586	18,586	19,684	20,144		(1,558)		(1,558)		18,586				1,006	08/01/2030
31371J-Q2-3	FED NATL MTG ASSOC #253473		12/01/2005	SCHEDULED REDEMPTION		8,300	8,300	8,443	8,398		(98)		(98)		8,300				369	10/01/2015
31371J-Q9-8	FED NATL MTG ASSOC #253480		12/01/2005	SCHEDULED REDEMPTION		16,454	16,454	16,833	16,882		(428)		(428)		16,454				690	10/01/2030
31371J-R5-5	FED NATL MTG ASSOC #253508		12/01/2005	SCHEDULED REDEMPTION		788	788	802	797		(9)		(9)		788				31	11/01/2015
31371J-SE-5	FED NATL MTG ASSOC #253517		12/01/2005	SCHEDULED REDEMPTION		17,368	17,368	18,393	18,717		(1,349)		(1,349)		17,368				853	11/01/2030
31371J-UE-2	FED NATL MTG ASSOC #253581		12/01/2005	SCHEDULED REDEMPTION		22,387	22,387	22,772	22,622		(235)		(235)		22,387				902	01/01/2016
31371J-WA-8	FED NATL MTG ASSOC #253641		12/01/2005	SCHEDULED REDEMPTION		9,209	9,209	9,753	9,705		(496)		(496)		9,209				586	01/01/2031
31371J-W4-2	FED NATL MTG ASSOC #253667		12/01/2005	SCHEDULED REDEMPTION		23,173	23,173	23,622	23,179		(6)		(6)		23,173				878	02/01/2016
31371J-XA-7	FED NATL MTG ASSOC #253673		12/01/2005	SCHEDULED REDEMPTION		184,435	184,435	189,080	189,458		(5,023)		(5,023)		184,435				8,157	03/01/2031
31371J-XB-5	FED NATL MTG ASSOC #253674		12/01/2005	SCHEDULED REDEMPTION		4,549	4,549	4,724	4,742		(193)		(193)		4,549				186	03/01/2031
31371J-3E-2	FED NATL MTG ASSOC #253797		12/01/2005	SCHEDULED REDEMPTION		9,809	9,809	10,145	10,143		(334)		(334)		9,809				316	05/01/2016
31371J-3J-1	FED NATL MTG ASSOC #253801		12/01/2005	SCHEDULED REDEMPTION		93,137	93,137	90,167	90,347		2,790		2,790		93,137				2,980	05/01/2021
31371J-3W-2	FED NATL MTG ASSOC #253813		12/01/2005	SCHEDULED REDEMPTION		44,953	44,953	46,681	47,470		(2,517)		(2,517)		44,953				2,191	05/01/2031
31371J-4V-3	FED NATL MTG ASSOC #253836		12/06/2004	CHASE SECURITIES		7	7	7	7		(0)		(0)		7		(0)	(0)	0	06/01/2031
31371J-5B-6	FED NATL MTG ASSOC #253842		12/01/2005	SCHEDULED REDEMPTION		347,418	347,418	352,358	353,125		(5,706)		(5,706)		347,418				14,483	06/01/2031
31371J-5G-5	FED NATL MTG ASSOC #253847		12/01/2005	SCHEDULED REDEMPTION		55,008	55,008	53,253	53,375		1,632		1,632		55,008				1,890	05/01/2021
31371J-6W-9	FED NATL MTG ASSOC #253885		12/01/2005	SCHEDULED REDEMPTION		13,962	13,962	13,520	13,550		412		412		13,962				477	07/01/2021
31371J-7C-2	FED NATL MTG ASSOC #253891		12/01/2005	SCHEDULED REDEMPTION		225,259	225,259	230,277	230,546		(5,287)		(5,287)		225,259				8,149	07/01/2031
31371K-EQ-0	FED NATL MTG ASSOC #254043		12/01/2005	SCHEDULED REDEMPTION		34,278	34,278	33,184	33,298		979		979		34,278				1,355	10/01/2021
31371K-EZ-0	FED NATL MTG ASSOC #254052		12/01/2005	SCHEDULED REDEMPTION		36,395	36,395	36,922	36,865		(470)		(470)		36,395				1,708	11/01/2031
31371K-F2-2	FED NATL MTG ASSOC #254085		12/01/2005	SCHEDULED REDEMPTION		72,719	72,719	70,399	70,708		2,011		2,011		72,719				2,644	11/01/2021
31371K-F6-3	FED NATL MTG ASSOC #254089		12/01/2005	SCHEDULED REDEMPTION		118,095	118,095	123,972	123,892		(5,797)		(5,797)		118,095				4,073	12/01/2016
31371K-GV-7	FED NATL MTG ASSOC #254112		12/01/2005	SCHEDULED REDEMPTION		13,289	13,289	14,074	13,754		(465)		(465)		13,289				734	11/01/2031
31371K-HJ-3	FED NATL MTG ASSOC #254133		12/01/2005	SCHEDULED REDEMPTION		434,360	434,360	443,780	442,221		(7,861)		(7,861)		434,360				18,019	12/01/2031
31371K-HS-3	FED NATL MTG ASSOC #254141		12/01/2005	SCHEDULED REDEMPTION		462,651	462,651	485,675	485,310		(22,659)		(22,659)		462,651				16,561	01/01/2017
31371K-KE-0	FED NATL MTG ASSOC #254193		12/01/2005	SCHEDULED REDEMPTION		52,977	52,977	51,298	51,573		1,403		1,403		52,977				1,944	02/01/2022
31371K-KH-3	FED NATL MTG ASSOC #254196		11/04/2005	Various		990,656	975,670	1,024,225	1,023,460		(12,143)		(12,143)		1,011,316		(20,660)	(20,660)	48,215	02/01/2017
31371K-LL-3	FED NATL MTG ASSOC #254231		12/01/2005	SCHEDULED REDEMPTION		90,288	90,288	87,436	87,951		2,337		2,337		90,288				3,237	03/01/2022
31371K-L7-4	FED NATL MTG ASSOC #254250		12/01/2005	SCHEDULED REDEMPTION		58,780	58,780	60,108	59,724		(944)		(944)		58,780				2,524	03/01/2032
31371K-ML-2	FED NATL MTG ASSOC #254263		12/01/2005	SCHEDULED REDEMPTION		7,559	7,559	7,792	10,867		(3,308)		(3,308)		7,559				116	04/01/2032
31371K-Q3-8	FED NATL MTG ASSOC #254374		12/01/2005	SCHEDULED REDEMPTION		73,480	73,480	71,136	71,679		1,801		1,801		73,480				2,858	06/01/2022
31371K-RY-9	FED NATL MTG ASSOC #254403		11/04/2005	Various		1,027,813	1,012,652	1,063,048	1,062,232		(13,451)		(13,451)		1,048,782		(20,969)	(20,969)	49,751	08/01/2017
31371K-SH-5	FED NATL MTG ASSOC #254420		12/01/2005	SCHEDULED REDEMPTION		52,376	52,376	50,719	51,131		1,245		1,245		52,376				1,804	07/01/2022
31371K-T4-3	FED NATL MTG ASSOC #254471		12/01/2005	SCHEDULED REDEMPTION		104,078	104,078	100,763	101,753		2,325		2,325		104,078				3,683	09/01/2022
31371K-UA-7	FED NATL MTG ASSOC #254477		12/01/2005	SCHEDULED REDEMPTION		59,920	59,920	59,485	59,494		426		426		59,920				2,041	10/01/2032
31371K-WD-9	FED NATL MTG ASSOC #254544		12/01/2005	Various		113,657	113,656	110,043	111,215		2,442		2,442		113,657		(0)	(0)	3,691	11/01/2022
31371K-WE-7	FED NATL MTG ASSOC #254545		12/01/2005	SCHEDULED REDEMPTION		57,378	57,378	58,902	58,783		(1,405)		(1,405)		57,378				1,751	12/01/2017
31371K-WG-2	FED NATL MTG ASSOC #254547		03/10/2005	Various		815,083	786,956	826,120	825,322		(3,323)		(3,323)		821,998		(6,916)	(6,916)	13,335	12/01/2017
31371K-WJ-6	FED NATL MTG ASSOC #254549		02/08/2005	GOLDMAN, SACHS & CO		10	10	11	11						11		(0)	(0)	(406)	12/01/2032
31371K-WW-7	FED NATL MTG ASSOC #254561		12/01/2005	SCHEDULED REDEMPTION		21,392	21,392	21,161	21,162		230		230		21,392				800	11/01/2032
31371K-Y5-4	FED NATL MTG ASSOC #254632		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		8	8	8	8		0		0		8		(0)	(0)	0	02/01/2018
31371K-ZB-0	FED NATL MTG ASSOC #254638		12/06/2004	CHASE SECURITIES		12	11	12	12						12		0	0	0	02/01/2033
31371K-2Z-3	FED NATL MTG ASSOC #254692		12/01/2005	Various		747,212	751,689	752,278	475,444		(2,444)		(2,444)		749,935		(2,723)	(2,723)	29,090	03/01/2033
31371K-3B-5	FED NATL MTG ASSOC #254694		12/06/2004	CHASE SECURITIES		22	21	22	22		0		0		22		(0)	(0)	0	04/01/2033
31371K-3D-1	FED NATL MTG ASSOC #254696		12/01/2005	SCHEDULED REDEMPTION		24,914	24,914	25,427	25,428		(513)		(513)		24,914				(1,025)	03/01/2018
31371K-4L-2	FED NATL MTG ASSOC #254727		12/06/2004	CHASE SECURITIES		31	30	31	31		0		0		31		(0)	(0)	0	05/01/2033
31371K-5U-1	FED NATL MTG ASSOC #254759		12/01/2005	SCHEDULED REDEMPTION		15,572	15,572	15,793	15,782		(210)		(210)		15,572				442	06/01/2018
31371L-CA-5	FED NATL MTG ASSOC #254865		12/01/2005	SCHEDULED REDEMPTION		20,163	20,163	20,364	20,348		(185)		(185)		20,163				564	09/01/2018
31371L-CB-3	FED NATL MTG ASSOC #254866		02/01/2005	SCHEDULED REDEMPTION		13,729	13,729	14,145	14,143		(415)		(415)		13,729				114	09/01/2018
31371L-CD-9	FED NATL MTG ASSOC #254868		12/01/2005	SCHEDULED REDEMPTION		189,816	189,816	189,104	189,110		706		706		189,816				5,994	09/01/2033
31371L-FW-4	FED NATL MTG ASSOC #254981		02/08/2005	Various		125	121	124	124		(0)		(0)		124		0	0	(3,246)	11/01/2033
31371L-FZ-7	FED NATL MTG ASSOC #254984		02/08/2005	GOLDMAN, SACHS & CO		19	19	19	19		(0)		(0)		19		0	0	(750)	12/01/2033
31371L-HH-5	FED NATL MTG ASSOC #255032		04/01/2005	SCHEDULED REDEMPTION		9,382	9,382	9,698	9,690		(308)		(308)		9,382				142	12/01/2018
31371L-HJ-1	FED NATL MTG ASSOC #255033		12/01/2005	SCHEDULED REDEMPTION		189,157	189,157	195,914	195,903		(6,746)		(6,746)		189,157				6,879	12/01/2033
31371L-KE-8	FED NATL MTG ASSOC #255093		03/10/2005	Various		583,063	562,425	590,415	589,750		(2,394)		(2,394)		587,356		(4,293)	(4,293)	9,591	01/01/2019
31371L-KY-4	FED NATL MTG ASSOC #255111		02/24/2005	Various		24,811,303	24,475,802	25,089,609	25,000,374		(26,971)		(26,971)		24,973,402		(162,099)	(162,099)	319,826	03/01/2034
31371L-MG-1	FED NATL MTG ASSOC #255159		04/01/2005	SCHEDULED REDEMPTION		1,735	1,735	1,793	1,793		(58)		(58)		1,735				26	03/01/2019
31371L-MK-2	FED NATL MTG ASSOC #255162		12/01/2005	SCHEDULED REDEMPTION		96,839	96,839	96,897	96,897		(57)		(57)		96,839				3,436	03/01/2034
31371L-M4-8	FED NATL MTG ASSOC #255179		11/04/2005	Various		20,982,670	20,866,733	21,385,142	21,313,811		(53,879)		(53,879)		21,259,932		(277,262)	(277,262)	466,778	04/01/2034
31371L-M5-5	FED NATL MTG ASSOC #255180		02/08/2005	GOLDMAN, SACHS & CO		71	69	71	71		(0)		(0)		71		0	0	(2,753)	04/01/2034
31371L-NZ-8	FED NATL MTG ASSOC #255208		12/01/2005	SCHEDULED REDEMPTION		156,861	156,861	147,988	148,519		8,341		8,341		156,861				4,090	04/01/2019
31371L-PL-7	FED NATL MTG ASSOC #255227		12/01/2005	Various		1,022,524	1,022,524	1,033,115	1,032,961		(10,436)		(10,436)		1,022,526		(2)	(2)	16,049	05/01/2019
31371L-PP-8	FED NATL MTG ASSOC #255230		12/01/2005	SCHEDULED REDEMPTION		69,920	69,920	67,238	67,375		2,545		2,545		69,920				2,248	06/01/2034
31371L-Q2-8	FED NATL MTG ASSOC #255273		09/15/2005	Various		15,663	15,663	15,893	15,892		(229)		(229)		15,663		(0)	(0)	70	06/01/2019
31371L-TN-9	FED NATL MTG ASSOC #255357		04/01/2005	SCHEDULED REDEMPTION		28,990	28,990	29,969	29,965		(975)		(975)		28,990				460	08/01/2019
31371L-TP-4	FED NATL MTG ASSOC #255358		03/02/2005	LEHMAN BROTHERS INC		253	252	259	259		(0)		(0)		259		(6)	(6)	(11,111)	09/01/2019
31371L-TV-1	FED NATL MTG ASSOC #255364		12/06/2004	CHASE SECURITIES		15	14	15	15						15		0	0	0	09/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31371L-VB-2	FED NATL MTG ASSOC #255410		12/01/2005	SCHEDULED REDEMPTION		7,979	7,979	8,339	8,331		(352)		(352)		7,979				120	09/01/2034
31371L-WM-7	FED NATL MTG ASSOC #255452		11/01/2005	SCHEDULED REDEMPTION		33,784	33,784	34,467	34,442		(687)		(687)		33,784				(3,903)	10/01/2019
31371L-WP-0	FED NATL MTG ASSOC #255454		11/01/2005	SCHEDULED REDEMPTION		42,313	42,313	43,749	43,743		(1,430)		(1,430)		42,313				702	11/01/2019
31371L-WS-4	FED NATL MTG ASSOC #255457		11/05/2004	MORGAN STANLEY DEAN WITTER																10/01/2034
31371L-X4-6	FED NATL MTG ASSOC #255499		12/06/2004	CHASE SECURITIES		15	15	15	15		0		0		15		(0)	(0)	0	12/01/2034
31371L-ZK-8	FED NATL MTG ASSOC #255546		02/10/2005	Various		28,307	28,307	28,779	28,769		(461)		(461)		28,308		(0)	(0)	26	12/01/2019
31371L-ZL-6	FED NATL MTG ASSOC #255547		02/10/2005	Various		3,148	3,148	3,175	3,175		(27)		(27)		3,148		(0)	(0)	24	12/01/2019
31371L-ZT-9	FED NATL MTG ASSOC #255554		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,684	1,660	1,674	1,674						1,674		10	10	(31,167)	01/01/2035
31371L-ZU-6	FED NATL MTG ASSOC #255555		04/07/2005	Various		7,012	7,012	7,225	7,226		(214)		(214)		7,012		(0)	(0)	(118)	01/01/2035
31371L-2M-0	FED NATL MTG ASSOC #255580		04/07/2005	Various		20,217	20,217	20,384	20,384		(166)		(166)		20,218		(0)	(0)	(1,688)	01/01/2035
31371L-2N-8	FED NATL MTG ASSOC #255581		12/01/2005	SCHEDULED REDEMPTION		71,936	71,936	74,046	74,071		(2,135)		(2,135)		71,936				2,163	02/01/2035
31371L-2Q-1	FED NATL MTG ASSOC #255583		12/01/2005	SCHEDULED REDEMPTION		24,555	24,555	25,375	25,371		(817)		(817)		24,555				918	12/01/2019
31371L-4N-6	FED NATL MTG ASSOC #255629		03/16/2005	MORGAN STANLEY DEAN WITTER		1,874,408	1,913,882	1,896,007	1,895,805		208		208		1,896,012		(21,604)	(21,604)	797	01/01/2035
31371L-4P-1	FED NATL MTG ASSOC #255630		03/16/2005	MORGAN STANLEY DEAN WITTER		13,334,478	13,534,289	13,268,537	13,265,470		3,371		3,371		13,268,841		65,637	65,637	5,639	03/01/2035
31371L-5P-0	FED NATL MTG ASSOC #255654		12/01/2005	Various		1,309,667	1,337,982	1,259,836	961,983		2,362		2,362		1,260,042		49,625	49,625	(216)	02/01/2035
31371L-6A-2	FED NATL MTG ASSOC #255665		05/13/2005	Various		7,609	7,609	7,697	7,698		(89)		(89)		7,609		(0)	(0)	(1,542)	04/01/2020
31371L-6E-4	FED NATL MTG ASSOC #255669		12/01/2005	Various		782,583	813,914	786,785	786,736		1,342		1,342		788,136		(5,553)	(5,553)	(1,721)	02/01/2035
31371L-6F-1	FED NATL MTG ASSOC #255670		06/08/2005	Various		7,271	7,270	7,065	7,063		205		205		7,268		3	3	(1,722)	03/01/2035
31371M-AC-1	FED NATL MTG ASSOC #255703		12/01/2005	Various		334,216	341,718	325,445	97,924		903		903		326,023		8,192	8,192	(1,417)	03/01/2035
31371M-AD-9	FED NATL MTG ASSOC #255704		03/31/2005	BARCLAYS BANK		794,793	838,141	810,570	810,220		350		350		810,570		(15,776)	(15,776)		04/01/2035
31371M-BE-6	FED NATL MTG ASSOC #255737		12/01/2005	Various		698,178	678,453	699,699	700,701		(3,143)		(3,143)		697,558		620	620	5,432	04/01/2035
31371M-DJ-3	FED NATL MTG ASSOC #255805		12/01/2005	SCHEDULED REDEMPTION		5,371	5,371	5,440	5,446		(75)		(75)		5,371				9	08/01/2020
31371M-DS-3	FED NATL MTG ASSOC #255813		12/01/2005	SCHEDULED REDEMPTION		88,777	88,777	87,545	87,357		1,285		1,285		88,777				1,350	07/01/2035
31371M-EM-5	FED NATL MTG ASSOC #255840		09/15/2005	BARCLAYS BANK		61	62	63	63		(0)		(0)		63		(2)	(2)	(1,115)	09/01/2020
31371M-HM-2	FED NATL MTG ASSOC #255936		12/01/2005	SCHEDULED REDEMPTION		2,949	2,949	2,993	2,995		(48)		(48)		2,949				5	10/01/2020
31371M-MH-7	FED NATL MTG ASSOC #256060		12/09/2005	BARCLAYS BANK		1,275,126	1,266,026	1,305,735	1,307,161		(1,426)		(1,426)		1,305,735		(30,610)	(30,610)		12/01/2035
31371Q-5N-4	FED NATL MTG ASSOC #259253		06/01/2005	SCHEDULED REDEMPTION		68,240	68,240	68,084	68,097		143		143		68,240				2,211	07/01/2031
31371V-KQ-9	FED NATL MTG ASSOC #263203		12/01/2005	SCHEDULED REDEMPTION		195,752	195,752	205,493	205,079		(9,327)		(9,327)		195,752				7,154	01/01/2009
31372L-A7-3	FED NATL MTG ASSOC #275530		12/01/2005	SCHEDULED REDEMPTION		34,194	34,194	35,895	35,832		(1,638)		(1,638)		34,194				1,370	03/01/2009
31372P-V2-2	FED NATL MTG ASSOC #278833		12/01/2005	SCHEDULED REDEMPTION		63,176	63,176	64,399	64,905		(1,729)		(1,729)		63,176				2,934	12/01/2024
31372P-V3-0	FED NATL MTG ASSOC #278834		12/01/2005	SCHEDULED REDEMPTION		619	619	631	637		(18)		(18)		619				33	12/01/2024
31372V-6U-5	FED NATL MTG ASSOC #284483		12/01/2005	SCHEDULED REDEMPTION		1,827,456	1,827,456	1,878,350	1,878,338		(50,882)		(50,882)		1,827,456				48,113	04/01/2009
31373U-K7-1	FED NATL MTG ASSOC #303718		02/08/2005	GOLDMAN, SACHS & CO		3	2	3	3						3		(0)	(0)	(100)	02/01/2026
31373U-LH-8	FED NATL MTG ASSOC #303728		12/01/2005	SCHEDULED REDEMPTION		29,548	29,548	29,322	29,391		157		157		29,548				1,043	01/01/2011
31373U-M9-5	FED NATL MTG ASSOC #303784		12/01/2005	SCHEDULED REDEMPTION		105,521	105,521	105,048	105,195		325		325		105,521				4,394	03/01/2011
31373U-P9-2	FED NATL MTG ASSOC #303848		12/01/2005	SCHEDULED REDEMPTION		92,465	92,465	94,105	93,290		(825)		(825)		92,465				4,285	01/01/2011
31373U-SA-6	FED NATL MTG ASSOC #303913		12/01/2005	SCHEDULED REDEMPTION		53,472	53,472	54,425	54,495		(1,023)		(1,023)		53,472				2,186	05/01/2026
31374A-3S-7	FED NATL MTG ASSOC #308709		12/01/2005	SCHEDULED REDEMPTION		18,672	18,672	18,390	18,317		355		355		18,672				833	08/01/2025
31374E-Y8-9	FED NATL MTG ASSOC #312235		12/01/2005	SCHEDULED REDEMPTION		288	288	305	303		(15)		(15)		288				15	07/01/2025
31374F-RU-5	FED NATL MTG ASSOC #312899		12/01/2005	SCHEDULED REDEMPTION		10,390	10,390	10,681	10,659		(269)		(269)		10,390				408	06/01/2025
31374F-WG-0	FED NATL MTG ASSOC #313047		12/01/2005	SCHEDULED REDEMPTION		5,041	5,041	5,339	5,293		(252)		(252)		5,041				210	12/01/2025
31374G-N5-2	FED NATL MTG ASSOC #313712		12/01/2005	SCHEDULED REDEMPTION		28,964	28,964	30,406	30,368		(1,404)		(1,404)		28,964				1,024	09/01/2012
31374N-Q6-2	FED NATL MTG ASSOC #319177		12/01/2005	SCHEDULED REDEMPTION		58,061	58,061	57,184	57,030		1,030		1,030		58,061				955	04/01/2026
31374S-3G-4	FED NATL MTG ASSOC #323099		10/01/2005	Various		106,922	104,552	109,755	109,642		(1,410)		(1,410)		108,232		(1,310)	(1,310)	4,874	04/01/2013
31374T-B4-0	FED NATL MTG ASSOC #323259		12/01/2005	SCHEDULED REDEMPTION		23,745	23,745	23,563	23,594		151		151		23,745				861	08/01/2013
31374T-FU-8	FED NATL MTG ASSOC #323379		10/01/2005	Various		98,894	96,738	101,552	101,451		(1,349)		(1,349)		100,102		(1,208)	(1,208)	4,466	11/01/2013
31374T-HZ-5	FED NATL MTG ASSOC #323448		10/01/2005	Various		964,316	943,235	990,175	989,208		(13,004)		(13,004)		976,203		(11,888)	(11,888)	43,798	12/01/2013
31374T-LK-3	FED NATL MTG ASSOC #323530		12/01/2005	SCHEDULED REDEMPTION		19,865	19,865	20,219	20,306		(440)		(440)		19,865				762	09/01/2026
31374T-NT-2	FED NATL MTG ASSOC #323602		12/01/2005	SCHEDULED REDEMPTION		23,910	23,910	24,099	24,097		(186)		(186)		23,910				1,133	02/01/2029
31374T-VL-0	FED NATL MTG ASSOC #323819		12/01/2005	SCHEDULED REDEMPTION		2,897	2,897	2,964	2,975		(78)		(78)		2,897				121	07/01/2029
31374T-W2-1	FED NATL MTG ASSOC #323865		12/01/2005	SCHEDULED REDEMPTION		21,504	21,504	22,272	22,270		(766)		(766)		21,504				835	07/01/2029
31375E-U9-0	FED NATL MTG ASSOC #332808		12/01/2005	SCHEDULED REDEMPTION		103,506	103,506	106,469	104,898		(1,392)		(1,392)		103,506				4,676	05/01/2009
31375M-XC-2	FED NATL MTG ASSOC #339175		12/01/2005	SCHEDULED REDEMPTION		21,082	21,082	19,586	19,823		1,259		1,259		21,082				736	03/01/2026
31375N-PZ-8	FED NATL MTG ASSOC #339840		12/01/2005	SCHEDULED REDEMPTION		302,250	302,250	298,340	51,901		250,350		250,350		302,250				1,364	03/01/2026
31375N-2L-4	FED NATL MTG ASSOC #340179		12/01/2005	SCHEDULED REDEMPTION		620,171	620,171	651,034	649,960		(29,788)		(29,788)		620,171				21,302	12/01/2010
31375V-PC-1	FED NATL MTG ASSOC #346119		12/01/2005	SCHEDULED REDEMPTION		143,208	143,208	147,721	145,915		(2,707)		(2,707)		143,208				6,616	04/01/2011
31376J-VL-0	FED NATL MTG ASSOC #357119		12/01/2005	SCHEDULED REDEMPTION		215,377	215,377	226,095	225,920		(10,543)		(10,543)		215,377				7,565	05/01/2016
31376J-Z6-9	FED NATL MTG ASSOC #357265		12/06/2004	CHASE SECURITIES		8	8	8	8		0		0		8		0	0	0	09/01/2032
31376J-6H-7	FED NATL MTG ASSOC #357372		11/01/2005	SCHEDULED REDEMPTION		29,593	29,593	30,041	30,061		(468)		(468)		29,593				(1,106)	03/01/2018
31376K-EJ-1	FED NATL MTG ASSOC #357537		12/01/2005	SCHEDULED REDEMPTION		300,393	300,393	303,397	303,123		(2,730)		(2,730)		300,393				8,641	03/01/2019
31376K-FZ-4	FED NATL MTG ASSOC #357584		05/13/2005	Various		10,999	10,999	11,143	11,142		(144)		(144)		10,999		(0)	(0)	164	04/01/2019
31376K-GB-6	FED NATL MTG ASSOC #357594		02/10/2005	Various		17,242	17,242	17,483	17,482		(240)		(240)		17,242		(0)	(0)	129	06/01/2019
31376K-GD-2	FED NATL MTG ASSOC #357596		02/08/2005	GOLDMAN, SACHS & CO		49	47	49	49		(0)		(0)		49		(0)	(0)	(1,891)	07/01/2034
31376K-GP-5	FED NATL MTG ASSOC #357606		05/13/2005	Various		53,409	53,409	53,905	53,902		(494)		(494)		53,409		(0)	(0)	823	08/01/2019
31376K-HN-9	FED NATL MTG ASSOC #357637		02/08/2005	GOLDMAN, SACHS & CO		50	49	50	50						50		(0)	(0)	(1,949)	11/01/2034
31376K-JV-9	FED NATL MTG ASSOC #357676		02/08/2005	GOLDMAN, SACHS & CO		18	18	18	18		(0)		(0)		18		(0)	(0)	(712)	11/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31376K-JW-7	FED NATL MTG ASSOC #357677		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		89	88	87	87						87		2	2	(1,650)	01/01/2035
31376K-LC-8	FED NATL MTG ASSOC #357723		05/13/2005	Various		11,165	11,165	11,288	11,290		(125)		(125)		11,165		(0)	(0)	(1,752)	03/01/2020
31376K-LD-6	FED NATL MTG ASSOC #357724		04/01/2005	SCHEDULED REDEMPTION		1,204	1,204	1,211	1,211		(7)		(7)		1,204				(592)	02/01/2020
31376K-LZ-7	FED NATL MTG ASSOC #357744		12/01/2005	Various		2,273	2,274	2,326	2,320		(53)		(53)		2,275		(2)	(2)	(1,732)	04/01/2020
31376K-TT-3	FED NATL MTG ASSOC #357962		12/01/2005	SCHEDULED REDEMPTION		28,979	28,979	29,141	29,160		(181)		(181)		28,979				75	09/01/2035
31376T-BV-8	FED NATL MTG ASSOC #364652		12/01/2005	SCHEDULED REDEMPTION		45,235	45,235	47,148	47,020		(1,785)		(1,785)		45,235				2,134	01/01/2027
31378L-3K-6	FED NATL MTG ASSOC #402302		12/01/2005	SCHEDULED REDEMPTION		48,490	48,490	48,119	48,157		333		333		48,490				1,912	04/01/2013
31378Q-GX-3	FED NATL MTG ASSOC #405314		12/01/2005	SCHEDULED REDEMPTION		4,768	4,768	4,581			187		187		4,768				173	12/01/2027
31378U-NX-6	FED NATL MTG ASSOC #409106		12/01/2005	SCHEDULED REDEMPTION		45,256	45,256	44,360	44,487		769		769		45,256				2,845	12/01/2017
31378X-BP-0	FED NATL MTG ASSOC #411446		12/01/2005	SCHEDULED REDEMPTION		142,194	142,194	142,489	143,637		(1,443)		(1,443)		142,194				2,153	02/01/2025
31379E-YT-8	FED NATL MTG ASSOC #417522		12/01/2005	SCHEDULED REDEMPTION		3,873	3,873	3,895	3,890		(17)		(17)		3,873				157	05/01/2013
31379F-GZ-1	FED NATL MTG ASSOC #417916		12/01/2005	SCHEDULED REDEMPTION		7,466	7,466	7,783	7,786		(320)		(320)		7,466				284	03/01/2028
31379G-B8-4	FED NATL MTG ASSOC #418663		12/01/2005	SCHEDULED REDEMPTION		20,296	20,296	20,620	20,622		(327)		(327)		20,296				552	04/01/2013
31379N-4W-4	FED NATL MTG ASSOC #424837		12/01/2005	SCHEDULED REDEMPTION		31,345	31,345	31,521	31,488		(143)		(143)		31,345				1,242	04/01/2013
31379Q-WV-8	FED NATL MTG ASSOC #426460		12/01/2005	SCHEDULED REDEMPTION		642,375	642,375	596,907	608,408		33,967		33,967		642,375				20,928	12/01/2013
31379R-MN-5	FED NATL MTG ASSOC #427065		12/01/2005	SCHEDULED REDEMPTION		4,542	4,542	4,770	4,769		(228)		(228)		4,542				130	05/01/2028
31379S-TZ-9	FED NATL MTG ASSOC #428168		12/01/2005	SCHEDULED REDEMPTION		6,676	6,676	6,872	6,847		(171)		(171)		6,676				312	02/01/2027
31379T-TG-9	FED NATL MTG ASSOC #429051		12/01/2005	SCHEDULED REDEMPTION		73,405	73,405	73,840	73,742		(337)		(337)		73,405				2,672	07/01/2013
31379T-3M-4	FED NATL MTG ASSOC #429304		12/01/2005	SCHEDULED REDEMPTION		12,759	12,759	12,830	12,811		(51)		(51)		12,759				500	06/01/2013
31379V-WC-9	FED NATL MTG ASSOC #430943		12/01/2005	SCHEDULED REDEMPTION		1,292	1,292	1,299	1,298		(6)		(6)		1,292				52	07/01/2013
31379V-WD-7	FED NATL MTG ASSOC #430944		12/01/2005	SCHEDULED REDEMPTION		26,826	26,826	26,992	26,930		(104)		(104)		26,826				773	07/01/2013
31379Y-6V-0	FED NATL MTG ASSOC #433884		12/01/2005	SCHEDULED REDEMPTION		24,289	24,289	24,103	24,141		148		148		24,289				762	07/01/2013
31380A-VM-1	FED NATL MTG ASSOC #434520		12/01/2005	SCHEDULED REDEMPTION		12,416	12,416	12,488	12,457		(41)		(41)		12,416				501	07/01/2013
31380B-GH-7	FED NATL MTG ASSOC #435000		12/01/2005	SCHEDULED REDEMPTION		13,606	13,606	14,183	14,177		(571)		(571)		13,606				582	08/01/2028
31380C-QW-1	FED NATL MTG ASSOC #436169		12/01/2005	SCHEDULED REDEMPTION		57,824	57,824	58,162	58,081		(257)		(257)		57,824				2,494	07/01/2013
31380C-2A-5	FED NATL MTG ASSOC #436469		12/01/2005	SCHEDULED REDEMPTION		73,343	73,343	76,391	76,291		(2,948)		(2,948)		73,343				2,372	07/01/2028
31380C-3A-4	FED NATL MTG ASSOC #436493		12/01/2005	SCHEDULED REDEMPTION		36,775	36,775	36,991	36,921		(145)		(145)		36,775				1,044	07/01/2013
31380C-3B-2	FED NATL MTG ASSOC #436494		12/01/2005	SCHEDULED REDEMPTION		3,545	3,545	3,566	3,562		(17)		(17)		3,545				144	07/01/2013
31380H-SX-6	FED NATL MTG ASSOC #440734		12/01/2005	SCHEDULED REDEMPTION		55,535	55,535	53,764	53,852		1,683		1,683		55,535				1,720	12/01/2018
31380K-N2-2	FED NATL MTG ASSOC #442409		12/01/2005	SCHEDULED REDEMPTION		1,480	1,480	1,433	1,435		45		45		1,480				25	11/01/2028
31380L-BP-2	FED NATL MTG ASSOC #442946		12/01/2005	SCHEDULED REDEMPTION		40,243	40,243	40,759	40,648		(405)		(405)		40,243				960	10/01/2028
31380L-BT-4	FED NATL MTG ASSOC #442950		12/01/2005	SCHEDULED REDEMPTION		1,334	1,334	1,351	1,345		(11)		(11)		1,334				54	10/01/2028
31380L-B5-6	FED NATL MTG ASSOC #442960		12/01/2005	SCHEDULED REDEMPTION		2,076	2,076	2,103	2,096		(20)		(20)		2,076				84	10/01/2028
31380L-FK-9	FED NATL MTG ASSOC #443070		12/01/2005	SCHEDULED REDEMPTION		52,554	52,554	52,422	52,439		115		115		52,554				1,966	09/01/2028
31380L-GF-9	FED NATL MTG ASSOC #443098		12/01/2005	SCHEDULED REDEMPTION		12,694	12,694	12,761	12,753		(59)		(59)		12,694				565	12/01/2028
31380M-DY-9	FED NATL MTG ASSOC #443919		12/01/2005	SCHEDULED REDEMPTION		18,953	18,953	19,196	19,165		(212)		(212)		18,953				1,016	10/01/2028
31380M-NF-9	FED NATL MTG ASSOC #444190		12/01/2005	SCHEDULED REDEMPTION		26,364	26,364	26,521	26,499		(135)		(135)		26,364				1,399	02/01/2029
31380M-R7-3	FED NATL MTG ASSOC #444310		10/01/2005	Various		85,319	83,326	87,473	87,386		(952)		(952)		86,435		(1,116)	(1,116)	4,037	11/01/2013
31380P-YV-5	FED NATL MTG ASSOC #446324		12/01/2005	SCHEDULED REDEMPTION		10,687	10,687	10,279			408		408		10,687				420	08/01/2027
31380P-7J-2	FED NATL MTG ASSOC #446497		12/01/2005	SCHEDULED REDEMPTION		17,489	17,489	17,355	17,380		109		109		17,489				535	12/01/2013
31380T-ZD-6	FED NATL MTG ASSOC #449940		12/01/2005	SCHEDULED REDEMPTION		72,908	72,908	76,596	76,931		(4,023)		(4,023)		72,908				2,428	12/01/2028
31380T-4P-3	FED NATL MTG ASSOC #450030		12/01/2005	SCHEDULED REDEMPTION		17,473	17,473	17,565	17,555		(82)		(82)		17,473				885	12/01/2028
31380Y-JM-3	FED NATL MTG ASSOC #453968		12/06/2004	CHASE SECURITIES		5	5	5	5						5		0	0	0	12/01/2028
31380Y-LA-6	FED NATL MTG ASSOC #454021		11/01/2005	SCHEDULED REDEMPTION		44,946	44,946	46,498	46,819		(1,873)		(1,873)		44,946				3,273	07/01/2027
31380Y-PD-6	FED NATL MTG ASSOC #454120		12/01/2005	SCHEDULED REDEMPTION		291	291	288	287		4		4		291				13	12/01/2028
31380Y-7J-3	FED NATL MTG ASSOC #454597		12/01/2005	SCHEDULED REDEMPTION		23,978	23,978	22,456	22,888		1,090		1,090		23,978				817	02/01/2014
31381A-ZL-8	FED NATL MTG ASSOC #455347		12/01/2005	SCHEDULED REDEMPTION		31,254	31,254	32,809	32,779		(1,525)		(1,525)		31,254				930	03/01/2014
31381D-HW-8	FED NATL MTG ASSOC #457545		12/01/2005	SCHEDULED REDEMPTION		147,697	147,697	150,744	149,914		(2,217)		(2,217)		147,697				5,781	08/01/2018
31381D-TG-0	FED NATL MTG ASSOC #457851		12/01/2005	SCHEDULED REDEMPTION		13,035	13,035	13,695	13,710		(674)		(674)		13,035				457	01/01/2029
31382E-B7-6	FED NATL MTG ASSOC #479862		06/01/2005	SCHEDULED REDEMPTION		15,960	15,960	15,972	15,972		(12)		(12)		15,960				516	02/01/2029
31382E-PB-2	FED NATL MTG ASSOC #480218		12/01/2005	SCHEDULED REDEMPTION		22,208	22,208	22,340	22,332		(123)		(123)		22,208				623	02/01/2029
31382J-CG-4	FED NATL MTG ASSOC #483471		12/01/2005	SCHEDULED REDEMPTION		5,018	5,018	4,980	4,985		33		33		5,018				189	10/01/2013
31382J-WG-2	FED NATL MTG ASSOC #484047		12/01/2005	SCHEDULED REDEMPTION		23,900	23,900	24,042	24,031		(131)		(131)		23,900				840	02/01/2029
31382K-QE-1	FED NATL MTG ASSOC #484753		12/01/2005	SCHEDULED REDEMPTION		18,359	18,359	18,374	18,373		(14)		(14)		18,359				626	03/01/2029
31382Q-TY-1	FED NATL MTG ASSOC #489367		12/01/2005	SCHEDULED REDEMPTION		85,692	85,692	88,753	88,747		(3,054)		(3,054)		85,692				3,667	03/01/2029
31382R-NY-5	FED NATL MTG ASSOC #490107		12/01/2005	SCHEDULED REDEMPTION		9,292	9,292	9,685	9,700		(408)		(408)		9,292				356	03/01/2029
31382R-Z7-1	FED NATL MTG ASSOC #490466		12/01/2005	SCHEDULED REDEMPTION		1,148	1,148	1,206	1,215		(67)		(67)		1,148				49	03/01/2029
31382S-FK-2	FED NATL MTG ASSOC #490770		12/01/2005	SCHEDULED REDEMPTION		24,056	24,056	24,074	24,074		(18)		(18)		24,056				868	03/01/2029
31382T-FW-4	FED NATL MTG ASSOC #491681		12/01/2005	SCHEDULED REDEMPTION		17,786	17,786	16,657	16,958		828		828		17,786				658	03/01/2014
31382T-PV-5	FED NATL MTG ASSOC #491936		12/01/2005	SCHEDULED REDEMPTION		15,930	15,930	15,275			655		655		15,930				663	04/01/2029
31382U-G6-7	FED NATL MTG ASSOC #492621		12/01/2005	SCHEDULED REDEMPTION		4,851	4,851	5,096	5,080		(229)		(229)		4,851				112	06/01/2029
31382U-RV-0	FED NATL MTG ASSOC #492900		12/01/2005	SCHEDULED REDEMPTION		3,431	3,431	3,379	3,378		53		53		3,431				129	10/01/2028
31382U-R3-2	FED NATL MTG ASSOC #492906		12/01/2005	SCHEDULED REDEMPTION		7,751	7,751	7,648	7,648		102		102		7,751				211	01/01/2029
31382U-WN-2	FED NATL MTG ASSOC #493053		12/01/2005	SCHEDULED REDEMPTION		22,133	22,133	21,285			848		848		22,133				882	05/01/2029
31382V-JG-0	FED NATL MTG ASSOC #493563		12/01/2005	SCHEDULED REDEMPTION		2,290	2,290	2,214			76		76		2,290				47	05/01/2029
31382W-WR-9	FED NATL MTG ASSOC #494856		12/01/2005	SCHEDULED REDEMPTION		53,966	53,966	55,653			(1,686)		(1,686)		53,966				1,596	05/01/2029
31383A-GY-9	FED NATL MTG ASSOC #497115		12/01/2005	SCHEDULED REDEMPTION		2,755	2,755	2,662			93		93		2,755				67	08/01/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31383A-RE-1	FED NATL MTG ASSOC #497385		12/01/2005	SCHEDULED REDEMPTION		15,185	15,185	14,590			595		595		15,185				513	05/01/2029
31383B-AB-3	FED NATL MTG ASSOC #497802		12/01/2005	SCHEDULED REDEMPTION		2,368	2,368	2,348	2,353		15		15		2,368				67	07/01/2014
31383B-5Z-6	FED NATL MTG ASSOC #498664		12/01/2005	SCHEDULED REDEMPTION		3,748	3,748	3,716	3,723		24		24		3,748				137	05/01/2014
31383C-DA-0	FED NATL MTG ASSOC #498797		12/01/2005	SCHEDULED REDEMPTION		2,245	2,245	2,226	2,229		16		16		2,245				84	07/01/2014
31383E-E7-2	FED NATL MTG ASSOC #500658		12/01/2005	SCHEDULED REDEMPTION		1,174	1,174	1,164	1,166		8		8		1,174				39	07/01/2014
31383E-5G-2	FED NATL MTG ASSOC #501347		12/01/2005	SCHEDULED REDEMPTION		20,731	20,731	20,478	20,516		215		215		20,731				924	06/01/2029
31383E-5J-6	FED NATL MTG ASSOC #501349		12/01/2005	SCHEDULED REDEMPTION		2,952	2,952	2,916	2,922		30		30		2,952				94	06/01/2029
31383F-XZ-6	FED NATL MTG ASSOC #502096		12/01/2005	SCHEDULED REDEMPTION		953	953	945	946		7		7		953				36	08/01/2014
31383F-ZS-0	FED NATL MTG ASSOC #502153		12/01/2005	SCHEDULED REDEMPTION		10,106	10,106	9,973			132		132		10,106				217	11/01/2029
31383G-NB-8	FED NATL MTG ASSOC #502686		12/01/2005	SCHEDULED REDEMPTION		784	784	758			26		26		784				34	09/01/2029
31383G-WH-5	FED NATL MTG ASSOC #502948		12/01/2005	SCHEDULED REDEMPTION		10,641	10,641	10,260			381		381		10,641				344	08/01/2029
31383G-ZT-6	FED NATL MTG ASSOC #503054		12/01/2005	SCHEDULED REDEMPTION		25,845	25,845	24,951	24,962		884		884		25,845				1,622	07/01/2029
31383H-SE-5	FED NATL MTG ASSOC #503717		12/01/2005	SCHEDULED REDEMPTION		64,914	64,914	64,123	64,281		634		634		64,914				3,300	06/01/2029
31383H-TN-4	FED NATL MTG ASSOC #503757		12/01/2005	SCHEDULED REDEMPTION		13,825	13,825	13,283			542		542		13,825				546	07/01/2029
31383J-CZ-1	FED NATL MTG ASSOC #504188		12/01/2005	SCHEDULED REDEMPTION		11,296	11,296	10,888	10,893		403		403		11,296				506	06/01/2029
31383J-GU-8	FED NATL MTG ASSOC #504311		12/01/2005	SCHEDULED REDEMPTION		58,239	58,239	57,566	57,619		621		621		58,239				2,504	08/01/2029
31383J-TM-2	FED NATL MTG ASSOC #504656		12/01/2005	SCHEDULED REDEMPTION		16,290	16,290	16,166	16,182		108		108		16,290				635	08/01/2014
31383K-AP-2	FED NATL MTG ASSOC #505014		12/01/2005	SCHEDULED REDEMPTION		11,149	11,149	11,055	11,079		70		70		11,149				420	08/01/2014
31383K-D5-3	FED NATL MTG ASSOC #505124		12/01/2005	SCHEDULED REDEMPTION		3,696	3,696	3,643	3,632		64		64		3,696				94	07/01/2029
31383L-D7-7	FED NATL MTG ASSOC #506026		12/01/2005	SCHEDULED REDEMPTION		6,899	6,899	6,801	6,816		83		83		6,899				501	08/01/2029
31383L-2Q-7	FED NATL MTG ASSOC #506683		12/01/2005	SCHEDULED REDEMPTION		2,238	2,238	2,219	2,222		15		15		2,238				87	07/01/2014
31383M-LZ-4	FED NATL MTG ASSOC #507144		12/01/2005	SCHEDULED REDEMPTION		53,846	53,846	53,391	53,482		364		364		53,846				2,229	10/01/2014
31383N-ZH-7	FED NATL MTG ASSOC #508444		12/01/2005	SCHEDULED REDEMPTION		1,615	1,615	1,601	1,603		11		11		1,615				60	08/01/2014
31383R-U5-9	FED NATL MTG ASSOC #511004		12/01/2005	SCHEDULED REDEMPTION		77,354	77,354	74,623			2,731		2,731		77,354				2,204	09/01/2029
31383R-4P-4	FED NATL MTG ASSOC #511230		12/01/2005	SCHEDULED REDEMPTION		17,525	17,525	16,914			610		610		17,525				1,084	10/01/2029
31383S-FP-0	FED NATL MTG ASSOC #511474		12/01/2005	SCHEDULED REDEMPTION		20,991	20,991	20,245			746		746		20,991				787	09/01/2029
31383S-SM-3	FED NATL MTG ASSOC #511824		12/01/2005	SCHEDULED REDEMPTION		8,942	8,942	9,254	9,243		(301)		(301)		8,942				292	07/01/2016
31383S-Z3-7	FED NATL MTG ASSOC #512062		12/01/2005	SCHEDULED REDEMPTION		18,308	18,308	18,480	18,445		(137)		(137)		18,308				1,238	11/01/2014
31383T-JV-1	FED NATL MTG ASSOC #512476		12/01/2005	SCHEDULED REDEMPTION		19,488	19,488	19,250	19,283		205		205		19,488				434	10/01/2029
31383T-KG-2	FED NATL MTG ASSOC #512495		12/01/2005	SCHEDULED REDEMPTION		270	270	260			10		10		270				11	10/01/2029
31383U-3H-6	FED NATL MTG ASSOC #513900		12/01/2005	SCHEDULED REDEMPTION		5,936	5,936	6,073	5,904		32		32		5,936				239	10/01/2029
31383V-RV-7	FED NATL MTG ASSOC #514500		12/01/2005	SCHEDULED REDEMPTION		4,251	4,251	4,098			154		154		4,251				206	11/01/2029
31383V-TJ-2	FED NATL MTG ASSOC #514553		12/01/2005	SCHEDULED REDEMPTION		2,722	2,722	2,613	2,611		111		111		2,722				75	12/01/2029
31383Y-DF-1	FED NATL MTG ASSOC #516802		12/01/2005	SCHEDULED REDEMPTION		27,773	27,773	26,649			1,124		1,124		27,773				237	12/01/2029
31384A-H2-7	FED NATL MTG ASSOC #517849		12/01/2005	SCHEDULED REDEMPTION		4,067	4,067	4,054	4,067						4,067				221	12/01/2029
31384A-LP-1	FED NATL MTG ASSOC #517934		12/01/2005	SCHEDULED REDEMPTION		25,073	25,073	25,504	25,417		(344)		(344)		25,073				1,443	11/01/2015
31384B-WX-0	FED NATL MTG ASSOC #519162		12/01/2005	SCHEDULED REDEMPTION		18,538	18,538	18,307			231		231		18,538				794	11/01/2029
31384B-5E-2	FED NATL MTG ASSOC #519345		12/01/2005	SCHEDULED REDEMPTION		1,868	1,868	1,809	1,809		58		58		1,868				66	10/01/2029
31384C-NU-4	FED NATL MTG ASSOC #519803		12/01/2005	SCHEDULED REDEMPTION		440	440	450	438		2		2		440				21	12/01/2029
31384D-LC-4	FED NATL MTG ASSOC #520623		12/01/2005	SCHEDULED REDEMPTION		3,770	3,770	3,857	3,751		19		19		3,770				80	11/01/2029
31384D-WR-9	FED NATL MTG ASSOC #520956		12/01/2005	SCHEDULED REDEMPTION		8,000	8,000	7,898	419		113		113		8,000				171	11/01/2029
31384E-L8-1	FED NATL MTG ASSOC #521551		12/01/2005	SCHEDULED REDEMPTION		3,440	3,440	3,390			50		50		3,440				159	01/01/2030
31384F-FX-0	FED NATL MTG ASSOC #522282		12/01/2005	SCHEDULED REDEMPTION		3,840	3,840	3,939	3,946		(106)		(106)		3,840				97	12/01/2014
31384F-QT-7	FED NATL MTG ASSOC #522566		03/01/2005	BARCLAYS BANK		33	31	32	32		(0)		(0)		32		0	0	(836)	06/01/2029
31384J-CQ-0	FED NATL MTG ASSOC #524879		12/01/2005	SCHEDULED REDEMPTION		38,095	38,095	39,559	39,804		(1,709)		(1,709)		38,095				1,107	02/01/2030
31384J-PQ-6	FED NATL MTG ASSOC #525231		12/01/2005	SCHEDULED REDEMPTION		211	211	219	225		(14)		(14)		211				10	04/01/2030
31384K-HL-3	FED NATL MTG ASSOC #525935		12/01/2005	SCHEDULED REDEMPTION		60,928	60,928	61,253			(325)		(325)		60,928				2,151	01/01/2030
31384K-S6-4	FED NATL MTG ASSOC #526241		12/01/2005	SCHEDULED REDEMPTION		609	609	623	607		3		3		609				29	12/01/2029
31384K-XE-1	FED NATL MTG ASSOC #526377		12/01/2005	SCHEDULED REDEMPTION		222	222	231	238		(15)		(15)		222				9	05/01/2030
31384L-QJ-6	FED NATL MTG ASSOC #527057		12/01/2005	SCHEDULED REDEMPTION		3,502	3,502	3,535	3,530		(27)		(27)		3,502				176	04/01/2015
31384L-XX-7	FED NATL MTG ASSOC #527294		12/01/2005	SCHEDULED REDEMPTION		2,714	2,714	2,691	2,697		17		17		2,714				98	10/01/2014
31384L-YH-1	FED NATL MTG ASSOC #527312		05/01/2005	SCHEDULED REDEMPTION		16	16	16	13,000		0		0		16				0	01/01/2030
31384M-NP-3	FED NATL MTG ASSOC #527898		12/01/2005	SCHEDULED REDEMPTION		6,033	6,033	6,072			(39)		(39)		6,033				298	12/01/2024
31384M-NQ-1	FED NATL MTG ASSOC #527899		01/01/2005	SCHEDULED REDEMPTION		45,762	45,762	46,176	46,176		(414)		(414)		45,762				305	11/01/2026
31384M-NR-9	FED NATL MTG ASSOC #527900		12/01/2005	SCHEDULED REDEMPTION		1,079	1,079	1,085			(6)		(6)		1,079				54	10/01/2029
31384N-P8-7	FED NATL MTG ASSOC #528847		12/01/2005	SCHEDULED REDEMPTION		10,051	10,051	9,907			143		143		10,051				593	01/01/2030
31384N-SY-7	FED NATL MTG ASSOC #528935		12/01/2005	SCHEDULED REDEMPTION		2,826	2,826	2,853	2,854		(28)		(28)		2,826				141	07/01/2015
31384N-W7-1	FED NATL MTG ASSOC #529070		12/01/2005	SCHEDULED REDEMPTION		30,626	30,626	31,219	30,634		(8)		(8)		30,626				946	03/01/2015
31384P-D8-5	FED NATL MTG ASSOC #529427		12/01/2005	SCHEDULED REDEMPTION		5	5	6	6		(0)		(0)		5					03/01/2030
31384P-JZ-9	FED NATL MTG ASSOC #529580		12/01/2005	SCHEDULED REDEMPTION		16,598	16,598	16,733	16,580		18		18		16,598				347	04/01/2015
31384P-QQ-1	FED NATL MTG ASSOC #529763		12/01/2005	SCHEDULED REDEMPTION		29	29	29	28		0		0		29				1	02/01/2030
31384Q-FU-2	FED NATL MTG ASSOC #530379		12/01/2005	SCHEDULED REDEMPTION		67	67	68	67						67				3	03/01/2015
31384Q-RH-8	FED NATL MTG ASSOC #530688		12/01/2005	SCHEDULED REDEMPTION		14	14	14	15		(1)		(1)		14				1	04/01/2030
31384R-AX-9	FED NATL MTG ASSOC #531122		12/01/2005	SCHEDULED REDEMPTION		9,244	9,244	9,458	9,198		46		46		9,244				311	02/01/2030
31384R-KE-0	FED NATL MTG ASSOC #531393		12/01/2005	SCHEDULED REDEMPTION		32,359	32,359	33,196	33,293		(934)		(934)		32,359				1,944	05/01/2015
31384R-TH-4	FED NATL MTG ASSOC #531652		12/01/2005	SCHEDULED REDEMPTION		1,379	1,379	1,390	1,378		1		1		1,379				54	03/01/2015
31384S-E2-1	FED NATL MTG ASSOC #532153		12/01/2005	SCHEDULED REDEMPTION		815	815	834	811		4		4		815				36	02/01/2030
31384S-QY-8	FED NATL MTG ASSOC #532471		12/01/2005	SCHEDULED REDEMPTION		170	170	167			3		3		170				8	03/01/2030

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31384S-WZ-8	FED NATL MTG ASSOC #532664		12/01/2005	SCHEDULED REDEMPTION		411	411	419	411		(0)		(0)		411				21	07/01/2015
31384S-2W-8	FED NATL MTG ASSOC #532789		12/01/2005	SCHEDULED REDEMPTION		15,537	15,537	15,804	15,653		(117)		(117)		15,537				679	04/01/2016
31384T-AS-6	FED NATL MTG ASSOC #532917		12/01/2005	SCHEDULED REDEMPTION		26,701	26,701	27,252	27,679		(978)		(978)		26,701				1,205	04/01/2030
31384T-FN-2	FED NATL MTG ASSOC #533073		12/01/2005	SCHEDULED REDEMPTION		68	68	70	71		(3)		(3)		68				3	06/01/2030
31384T-JB-4	FED NATL MTG ASSOC #533158		12/01/2005	SCHEDULED REDEMPTION		2,461	2,461	2,385	2,403		58		58		2,461				107	03/01/2020
31384T-SC-2	FED NATL MTG ASSOC #533415		12/01/2005	SCHEDULED REDEMPTION		937	937	944	936		1		1		937				44	04/01/2015
31384T-SF-5	FED NATL MTG ASSOC #533418		12/01/2005	SCHEDULED REDEMPTION		202	202	206	202						202				10	04/01/2015
31384T-YV-3	FED NATL MTG ASSOC #533624		12/01/2005	SCHEDULED REDEMPTION		38,906	38,906	39,660	38,921		(16)		(16)		38,906				877	04/01/2015
31384U-B6-0	FED NATL MTG ASSOC #533861		12/01/2005	SCHEDULED REDEMPTION		14,138	14,138	13,992	13,988		150		150		14,138				231	03/01/2030
31384U-FH-2	FED NATL MTG ASSOC #533968		12/01/2005	SCHEDULED REDEMPTION		6,637	6,637	6,700	6,692		(54)		(54)		6,637				195	07/01/2015
31384U-FM-1	FED NATL MTG ASSOC #533972		12/01/2005	SCHEDULED REDEMPTION		7,891	7,891	8,194	8,483		(592)		(592)		7,891				196	03/01/2030
31384U-PG-3	FED NATL MTG ASSOC #534223		12/01/2005	SCHEDULED REDEMPTION		11	11	12	12		(1)		(1)		11				1	04/01/2030
31384U-UB-8	FED NATL MTG ASSOC #534378		08/01/2005	SCHEDULED REDEMPTION		21,519	21,519	22,075	22,210		(691)		(691)		21,519				986	06/01/2015
31384V-LK-6	FED NATL MTG ASSOC #535030		12/01/2005	SCHEDULED REDEMPTION		15,041	15,041	15,666	15,648		(607)		(607)		15,041				563	12/01/2029
31384V-T4-4	FED NATL MTG ASSOC #535271		12/01/2005	SCHEDULED REDEMPTION		554	554	576	579		(24)		(24)		554				25	05/01/2030
31384V-UG-5	FED NATL MTG ASSOC #535283		12/01/2005	SCHEDULED REDEMPTION		20,577	20,577	21,368	21,499		(921)		(921)		20,577				894	05/01/2030
31384V-UL-4	FED NATL MTG ASSOC #535287		12/01/2005	SCHEDULED REDEMPTION		25,030	25,030	25,993	26,093		(1,062)		(1,062)		25,030				1,144	05/01/2030
31384V-UP-5	FED NATL MTG ASSOC #535290		12/01/2005	SCHEDULED REDEMPTION		19,982	19,982	20,750	20,864		(882)		(882)		19,982				994	05/01/2030
31384V-VZ-2	FED NATL MTG ASSOC #535332		12/01/2005	SCHEDULED REDEMPTION		6,810	6,810	7,212	7,255		(445)		(445)		6,810				314	04/01/2030
31384V-WD-0	FED NATL MTG ASSOC #535344		12/01/2005	SCHEDULED REDEMPTION		16,811	16,811	16,624	16,629		182		182		16,811				612	05/01/2030
31384V-X4-9	FED NATL MTG ASSOC #535399		12/01/2005	SCHEDULED REDEMPTION		15,680	15,680	16,282	16,627		(947)		(947)		15,680				700	07/01/2030
31384V-YT-3	FED NATL MTG ASSOC #535422		12/01/2005	SCHEDULED REDEMPTION		10,322	10,322	10,932	10,910		(587)		(587)		10,322				478	07/01/2030
31384V-Z2-1	FED NATL MTG ASSOC #535461		12/01/2005	SCHEDULED REDEMPTION		4,929	4,929	5,014	4,983		(54)		(54)		4,929				205	07/01/2015
31384V-5P-3	FED NATL MTG ASSOC #535554		12/01/2005	SCHEDULED REDEMPTION		304,941	304,941	310,240	308,258		(3,317)		(3,317)		304,941				14,184	10/01/2015
31384W-A8-3	FED NATL MTG ASSOC #535631		12/01/2005	SCHEDULED REDEMPTION		14,681	14,681	15,060	15,122		(441)		(441)		14,681				605	12/01/2015
31384W-B9-0	FED NATL MTG ASSOC #535664		12/01/2005	SCHEDULED REDEMPTION		31,368	31,368	32,671	32,575		(1,208)		(1,208)		31,368				1,235	01/01/2031
31384W-G2-0	FED NATL MTG ASSOC #535817		12/01/2005	SCHEDULED REDEMPTION		22,815	22,815	23,139	23,129		(315)		(315)		22,815				930	04/01/2031
31384W-G9-5	FED NATL MTG ASSOC #535824		12/01/2005	SCHEDULED REDEMPTION		56,210	56,210	57,010	57,329		(1,118)		(1,118)		56,210				2,392	04/01/2031
31384W-HL-7	FED NATL MTG ASSOC #535835		12/01/2005	SCHEDULED REDEMPTION		135,000	135,000	137,151	136,620		(1,621)		(1,621)		135,000				5,190	04/01/2016
31384W-KT-6	FED NATL MTG ASSOC #535906		12/01/2005	SCHEDULED REDEMPTION		554	554	575	578		(24)		(24)		554				24	05/01/2031
31384W-KV-1	FED NATL MTG ASSOC #535908		02/08/2005	GOLDMAN, SACHS & CO.		4	4	4	4						4		0	0	(149)	04/01/2031
31384W-KY-5	FED NATL MTG ASSOC #535911		12/01/2005	SCHEDULED REDEMPTION		21,135	21,135	21,087	21,087		48		48		21,135				777	05/01/2031
31384W-KZ-2	FED NATL MTG ASSOC #535912		12/01/2005	SCHEDULED REDEMPTION		27,851	27,851	29,259	29,332		(1,482)		(1,482)		27,851				1,123	05/01/2031
31384W-UQ-1	FED NATL MTG ASSOC #536191		06/01/2005	SCHEDULED REDEMPTION		542	542	562	596		(54)		(54)		542				22	04/01/2030
31384W-W9-7	FED NATL MTG ASSOC #536272		12/01/2005	SCHEDULED REDEMPTION		310	310	322	327		(17)		(17)		310				16	06/01/2030
31384W-ZF-0	FED NATL MTG ASSOC #536342		12/01/2005	SCHEDULED REDEMPTION		526	526	547	555		(29)		(29)		526				34	04/01/2030
31384W-2H-2	FED NATL MTG ASSOC #536376		12/01/2005	SCHEDULED REDEMPTION		720	720	726	725		(6)		(6)		720				38	04/01/2015
31384W-2J-8	FED NATL MTG ASSOC #536377		12/01/2005	SCHEDULED REDEMPTION		15,820	15,820	16,126	15,825		(5)		(5)		15,820				383	05/01/2015
31384X-F4-5	FED NATL MTG ASSOC #536687		12/01/2005	SCHEDULED REDEMPTION		22,645	22,645	23,515	24,047		(1,402)		(1,402)		22,645				272	05/01/2030
31384X-PU-6	FED NATL MTG ASSOC #536935		12/01/2005	SCHEDULED REDEMPTION		2,379	2,379	2,470	2,510		(132)		(132)		2,379				89	05/01/2030
31384X-RT-7	FED NATL MTG ASSOC #536998		12/01/2005	SCHEDULED REDEMPTION		155,827	155,827	159,648	159,747		(3,920)		(3,920)		155,827				5,189	03/01/2030
31384X-RU-4	FED NATL MTG ASSOC #536999		12/01/2005	SCHEDULED REDEMPTION		24,239	24,239	25,171	25,610		(1,371)		(1,371)		24,239				836	03/01/2030
31384X-5D-6	FED NATL MTG ASSOC #537344		12/01/2005	SCHEDULED REDEMPTION		4,601	4,601	4,644	4,633		(32)		(32)		4,601				296	06/01/2015
31384Y-NX-0	FED NATL MTG ASSOC #537806		12/01/2005	SCHEDULED REDEMPTION		6,238	6,238	6,478	6,527		(289)		(289)		6,238				264	05/01/2030
31384Y-VQ-6	FED NATL MTG ASSOC #538023		12/01/2005	SCHEDULED REDEMPTION		51	51	53	54		(3)		(3)		51				3	05/01/2030
31384Y-2U-9	FED NATL MTG ASSOC #538187		12/01/2005	SCHEDULED REDEMPTION		29	29	30	31		(2)		(2)		29				2	05/01/2030
31384Y-6P-6	FED NATL MTG ASSOC #538278		12/01/2005	SCHEDULED REDEMPTION		5,935	5,935	6,088	6,114		(179)		(179)		5,935				213	05/01/2015
31385A-LE-5	FED NATL MTG ASSOC #538625		12/01/2005	SCHEDULED REDEMPTION		29	29	31	32		(3)		(3)		29				2	06/01/2030
31385A-N6-0	FED NATL MTG ASSOC #538713		12/01/2005	SCHEDULED REDEMPTION		72,012	72,012	72,687	72,587		(576)		(576)		72,012				1,400	06/01/2015
31385A-XJ-1	FED NATL MTG ASSOC #538981		12/01/2005	SCHEDULED REDEMPTION		1,008	1,008	1,046	1,078		(71)		(71)		1,008				71	06/01/2030
31385B-Z7-3	FED NATL MTG ASSOC #539966		12/01/2005	SCHEDULED REDEMPTION		11,392	11,392	11,613	11,395		(3)		(3)		11,392				401	05/01/2015
31385C-EK-5	FED NATL MTG ASSOC #540238		12/01/2005	SCHEDULED REDEMPTION		1,156	1,156	1,200	1,247		(92)		(92)		1,156				69	07/01/2030
31385C-WQ-2	FED NATL MTG ASSOC #540755		12/01/2005	SCHEDULED REDEMPTION		20,581	20,581	21,373	21,747		(1,165)		(1,165)		20,581				936	05/01/2030
31385C-ZR-7	FED NATL MTG ASSOC #540852		12/01/2005	SCHEDULED REDEMPTION		179,230	179,230	188,149	188,022		(8,792)		(8,792)		179,230				5,775	04/01/2016
31385C-Z5-5	FED NATL MTG ASSOC #540864		12/01/2005	SCHEDULED REDEMPTION		15,533	15,533	16,306	16,293		(760)		(760)		15,533				501	06/01/2016
31385D-LG-4	FED NATL MTG ASSOC #541327		12/01/2005	SCHEDULED REDEMPTION		12,773	12,773	13,021	12,777		(3)		(3)		12,773				684	05/01/2015
31385D-4L-2	FED NATL MTG ASSOC #541827		12/01/2005	SCHEDULED REDEMPTION		665	665	690	708		(43)		(43)		665				42	06/01/2030
31385D-4U-2	FED NATL MTG ASSOC #541835		12/01/2005	SCHEDULED REDEMPTION		31,261	31,261	31,866	31,273		(12)		(12)		31,261				2,074	06/01/2015
31385D-6A-4	FED NATL MTG ASSOC #541865		12/01/2005	SCHEDULED REDEMPTION		10	10	10	11		(1)		(1)		10				1	07/01/2030
31385E-BT-5	FED NATL MTG ASSOC #541950		12/01/2005	SCHEDULED REDEMPTION		860	860	893	921		(60)		(60)		860				37	07/01/2030
31385E-VP-1	FED NATL MTG ASSOC #542522		12/01/2005	SCHEDULED REDEMPTION		32,046	32,046	33,278	33,809		(1,763)		(1,763)		32,046				1,159	07/01/2030
31385E-WN-5	FED NATL MTG ASSOC #542553		12/01/2005	SCHEDULED REDEMPTION		24,970	24,970	25,454	24,978		(8)		(8)		24,970				947	07/01/2015
31385E-6H-7	FED NATL MTG ASSOC #542772		05/01/2005	SCHEDULED REDEMPTION		9,118	9,118	9,468	9,534		(417)		(417)		9,118				303	06/01/2030
31385F-CT-1	FED NATL MTG ASSOC #542882		05/01/2005	SCHEDULED REDEMPTION		12,432	12,432	12,549	12,591		(158)		(158)		12,432				410	06/01/2015
31385F-DQ-6	FED NATL MTG ASSOC #542911		12/01/2005	SCHEDULED REDEMPTION		4,422	4,422	4,592	4,653		(231)		(231)		4,422				314	06/01/2030
31385F-F8-4	FED NATL MTG ASSOC #542991		12/01/2005	SCHEDULED REDEMPTION		618	618	642	656		(39)		(39)		618				21	07/01/2030
31385F-LV-6	FED NATL MTG ASSOC #543140		12/01/2005	SCHEDULED REDEMPTION		58,277	58,277	61,719	61,554		(3,277)		(3,277)		58,277				1,872	06/01/2030
31385F-MZ-6	FED NATL MTG ASSOC #543176		12/01/2005	SCHEDULED REDEMPTION		31,460	31,460	32,669	33,796		(2,337)		(2,337)		31,460				1,409	07/01/2030

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31385F-PH-3	FED NATL MTG ASSOC #543224		12/01/2005	SCHEDULED REDEMPTION		21,074	21,074	21,884	22,172		(1,098)		(1,098)		21,074				1,052	08/01/2030
31385F-6E-1	FED NATL MTG ASSOC #543669		12/01/2005	SCHEDULED REDEMPTION		37,590	37,590	38,318	37,603		(14)		(14)		37,590				1,091	07/01/2015
31385F-6Y-7	FED NATL MTG ASSOC #543687		12/01/2005	SCHEDULED REDEMPTION		4,582	4,582	4,625	4,624		(43)		(43)		4,582				231	07/01/2015
31385G-DG-6	FED NATL MTG ASSOC #543803		12/01/2005	SCHEDULED REDEMPTION		2,567	2,567	2,665	2,704		(137)		(137)		2,567				98	07/01/2030
31385G-E8-3	FED NATL MTG ASSOC #543859		12/01/2005	SCHEDULED REDEMPTION		132,371	132,371	140,189	140,490		(8,119)		(8,119)		132,371				8,616	07/01/2030
31385G-FZ-2	FED NATL MTG ASSOC #543884		12/01/2005	SCHEDULED REDEMPTION		542	542	563	585		(43)		(43)		542				27	07/01/2030
31385G-RH-9	FED NATL MTG ASSOC #544188		12/01/2005	SCHEDULED REDEMPTION		47,813	47,813	48,740	47,828		(14)		(14)		47,813				1,881	08/01/2015
31385G-S9-6	FED NATL MTG ASSOC #544244		12/01/2005	SCHEDULED REDEMPTION		61	61	63	65		(4)		(4)		61				3	07/01/2030
31385G-2G-8	FED NATL MTG ASSOC #544475		12/01/2005	SCHEDULED REDEMPTION		8	8	8	9		(1)		(1)		8					08/01/2030
31385G-4Z-4	FED NATL MTG ASSOC #544540		12/01/2005	SCHEDULED REDEMPTION		55	55	57	58		(3)		(3)		55				3	08/01/2030
31385H-PZ-9	FED NATL MTG ASSOC #545040		12/01/2005	SCHEDULED REDEMPTION		17,741	17,741	18,420	18,249		(508)		(508)		17,741				678	09/01/2011
31385H-S3-7	FED NATL MTG ASSOC #545138		12/01/2005	SCHEDULED REDEMPTION		37,864	37,864	38,823	38,825		(961)		(961)		37,864				1,596	08/01/2031
31385H-TB-8	FED NATL MTG ASSOC #545146		12/01/2005	SCHEDULED REDEMPTION		16,914	16,914	17,158	17,144		(230)		(230)		16,914				839	07/01/2031
31385H-Z7-0	FED NATL MTG ASSOC #545366		12/01/2005	SCHEDULED REDEMPTION		38,480	38,480	40,026	39,929		(1,449)		(1,449)		38,480				1,342	12/01/2016
31385J-BZ-0	FED NATL MTG ASSOC #545556		12/01/2005	SCHEDULED REDEMPTION		7,649	7,649	7,831	7,799		(150)		(150)		7,649				307	04/01/2032
31385J-DJ-4	FED NATL MTG ASSOC #545605		12/01/2005	SCHEDULED REDEMPTION		1,934,372	1,934,372	1,980,295	1,975,452		(41,081)		(41,081)		1,934,372				75,249	05/01/2032
31385J-D4-7	FED NATL MTG ASSOC #545623		12/01/2005	SCHEDULED REDEMPTION		395,231	395,231	413,689	413,180		(17,949)		(17,949)		395,231				13,781	05/01/2017
31385J-G8-5	FED NATL MTG ASSOC #545723		12/01/2005	SCHEDULED REDEMPTION		93,176	93,176	95,595	95,497		(2,321)		(2,321)		93,176				3,768	04/01/2032
31385J-JD-1	FED NATL MTG ASSOC #545760		12/01/2005	SCHEDULED REDEMPTION		7,621	7,621	7,777	7,785		(164)		(164)		7,621				119	07/01/2032
31385J-JK-5	FED NATL MTG ASSOC #545766		11/04/2005	Various		121,981	120,166	126,146	126,057		(1,572)		(1,572)		124,485		(2,504)	(2,504)	5,877	07/01/2017
31385J-JQ-2	FED NATL MTG ASSOC #545771		04/01/2005	SCHEDULED REDEMPTION		12,131	12,131	12,414	12,415		(285)		(285)		12,131				(401)	07/01/2017
31385J-LC-0	FED NATL MTG ASSOC #545823		12/01/2005	SCHEDULED REDEMPTION		79,184	79,184	80,816	80,817		(1,633)		(1,633)		79,184				(1,519)	08/01/2017
31385J-LE-6	FED NATL MTG ASSOC #545825		11/04/2005	Various		238,414	234,892	246,581	246,398		(3,125)		(3,125)		243,273		(4,859)	(4,859)	11,523	07/01/2017
31385J-M8-8	FED NATL MTG ASSOC #545883		12/01/2005	SCHEDULED REDEMPTION		117,118	117,118	121,198	121,034		(3,917)		(3,917)		117,118				1,785	09/01/2017
31385J-NF-1	FED NATL MTG ASSOC #545890		02/08/2005	GOLDMAN, SACHS & CO		12	12	12	12						12		(0)	(0)	(475)	09/01/2032
31385J-NG-9	FED NATL MTG ASSOC #545891		12/01/2005	SCHEDULED REDEMPTION		453	453	469	469		(16)		(16)		453				7	07/01/2032
31385J-NK-0	FED NATL MTG ASSOC #545894		04/01/2005	SCHEDULED REDEMPTION		6,433	6,433	6,657	6,651		(217)		(217)		6,433				93	01/01/2017
31385J-NQ-7	FED NATL MTG ASSOC #545899		12/01/2005	SCHEDULED REDEMPTION		103,558	103,558	105,644	105,661		(2,102)		(2,102)		103,558				(8,531)	09/01/2017
31385J-QV-3	FED NATL MTG ASSOC #545968		04/01/2005	SCHEDULED REDEMPTION		1,190	1,190	1,230	1,230		(40)		(40)		1,190				18	10/01/2017
31385J-QZ-4	FED NATL MTG ASSOC #545972		11/04/2005	Various		972,076	957,797	1,005,462	1,004,698		(12,846)		(12,846)		991,851		(19,775)	(19,775)	46,597	10/01/2017
31385J-SH-2	FED NATL MTG ASSOC #546020		12/01/2005	SCHEDULED REDEMPTION		0	0	0	0						0					08/01/2030
31385J-U7-1	FED NATL MTG ASSOC #546106		12/01/2005	SCHEDULED REDEMPTION		187	187	194	197		(10)		(10)		187				10	07/01/2030
31385J-7C-6	FED NATL MTG ASSOC #546391		09/01/2005	SCHEDULED REDEMPTION		1,455	1,455	1,511	1,514		(58)		(58)		1,455				53	07/01/2030
31385K-NE-1	FED NATL MTG ASSOC #546789		12/01/2005	SCHEDULED REDEMPTION		11,780	11,780	11,965	11,966		(186)		(186)		11,780				467	03/01/2016
31385K-NL-5	FED NATL MTG ASSOC #546795		12/01/2005	SCHEDULED REDEMPTION		1,064	1,064	1,082	1,072		(8)		(8)		1,064				47	03/01/2016
31385K-QT-5	FED NATL MTG ASSOC #546866		12/01/2005	SCHEDULED REDEMPTION		357	357	367	367		(9)		(9)		357				16	08/01/2015
31385K-UP-8	FED NATL MTG ASSOC #546990		12/01/2005	SCHEDULED REDEMPTION		3,782	3,782	3,928	3,988		(206)		(206)		3,782				202	07/01/2030
31385K-VM-4	FED NATL MTG ASSOC #547020		08/01/2005	SCHEDULED REDEMPTION		10,252	10,252	10,646	10,829		(577)		(577)		10,252				215	07/01/2030
31385K-ZM-0	FED NATL MTG ASSOC #547148		12/01/2005	SCHEDULED REDEMPTION		131	131	135	135		(4)		(4)		131				6	11/01/2015
31385K-3H-6	FED NATL MTG ASSOC #547200		12/01/2005	SCHEDULED REDEMPTION		43,355	43,355	44,195	43,367		(12)		(12)		43,355				2,046	08/01/2015
31385N-CW-7	FED NATL MTG ASSOC #547385		12/01/2005	SCHEDULED REDEMPTION		2,709	2,709	2,813	2,880		(171)		(171)		2,709				112	07/01/2030
31385N-EV-7	FED NATL MTG ASSOC #547448		12/01/2005	SCHEDULED REDEMPTION		42	42	44	45		(2)		(2)		42				2	09/01/2030
31385N-FN-4	FED NATL MTG ASSOC #547473		12/01/2005	SCHEDULED REDEMPTION		414	414	430	444		(30)		(30)		414				21	07/01/2030
31385N-F3-8	FED NATL MTG ASSOC #547486		12/01/2005	SCHEDULED REDEMPTION		14,957	14,957	15,532	15,993		(1,035)		(1,035)		14,957				718	08/01/2030
31385N-GV-5	FED NATL MTG ASSOC #547512		12/01/2005	SCHEDULED REDEMPTION		222	222	230	232		(10)		(10)		222				5	08/01/2030
31385N-Q9-3	FED NATL MTG ASSOC #547780		12/01/2005	SCHEDULED REDEMPTION		516	516	536	551		(35)		(35)		516				27	09/01/2030
31385N-7B-9	FED NATL MTG ASSOC #548190		12/01/2005	SCHEDULED REDEMPTION		6,666	6,666	6,847	6,858		(192)		(192)		6,666				320	10/01/2030
31385P-H6-4	FED NATL MTG ASSOC #548453		12/01/2005	SCHEDULED REDEMPTION		24,656	24,656	25,904	26,048		(1,391)		(1,391)		24,656				820	11/01/2029
31385P-WG-5	FED NATL MTG ASSOC #548847		12/01/2005	SCHEDULED REDEMPTION		5,113	5,113	5,201	5,179		(66)		(66)		5,113				158	08/01/2015
31385P-WV-2	FED NATL MTG ASSOC #548860		12/01/2005	SCHEDULED REDEMPTION		384	384	398	411		(27)		(27)		384				21	09/01/2030
31385P-5Y-6	FED NATL MTG ASSOC #549063		12/01/2005	SCHEDULED REDEMPTION		29,725	29,725	31,481	31,302		(1,577)		(1,577)		29,725				1,774	06/01/2030
31385Q-AR-3	FED NATL MTG ASSOC #549116		12/01/2005	SCHEDULED REDEMPTION		62	62	65	66		(4)		(4)		62				3	08/01/2030
31385Q-A4-4	FED NATL MTG ASSOC #549127		12/01/2005	SCHEDULED REDEMPTION		2,226	2,226	2,312	2,394		(168)		(168)		2,226				91	08/01/2030
31385Q-U3-4	FED NATL MTG ASSOC #549702		12/01/2005	SCHEDULED REDEMPTION		30	30	31	31		(1)		(1)		30				2	08/01/2030
31385Q-ZR-6	FED NATL MTG ASSOC #549852		12/01/2005	SCHEDULED REDEMPTION		35,877	35,877	37,231	37,228		(1,350)		(1,350)		35,877				1,359	08/01/2030
31385R-BF-6	FED NATL MTG ASSOC #550038		12/01/2005	SCHEDULED REDEMPTION		35,107	35,107	35,787	35,116		(10)		(10)		35,107				1,709	10/01/2015
31385R-K8-2	FED NATL MTG ASSOC #550319		12/01/2005	SCHEDULED REDEMPTION		12,951	12,951	13,448	13,867		(917)		(917)		12,951				658	08/01/2030
31385R-WX-4	FED NATL MTG ASSOC #550662		12/01/2005	SCHEDULED REDEMPTION		49,625	49,625	51,532	52,442		(2,817)		(2,817)		49,625				2,027	08/01/2030
31385R-3Y-4	FED NATL MTG ASSOC #550815		12/01/2005	SCHEDULED REDEMPTION		5,815	5,815	5,915	5,879		(64)		(64)		5,815				242	12/01/2015
31385R-6B-1	FED NATL MTG ASSOC #550866		12/01/2005	SCHEDULED REDEMPTION		1,976	1,976	2,015	1,977		(1)		(1)		1,976				83	10/01/2015
31385S-FW-3	FED NATL MTG ASSOC #551081		12/01/2005	SCHEDULED REDEMPTION		1,721	1,721	1,787	1,823		(102)		(102)		1,721				50	02/01/2031
31385S-NA-2	FED NATL MTG ASSOC #551285		12/01/2005	SCHEDULED REDEMPTION		534	534	555	570		(36)		(36)		534				19	09/01/2030
31385U-QP-1	FED NATL MTG ASSOC #553162		12/01/2005	SCHEDULED REDEMPTION		19,776	19,776	20,536	21,024		(1,248)		(1,248)		19,776				842	09/01/2030
31385U-7A-5	FED NATL MTG ASSOC #553589		12/01/2005	SCHEDULED REDEMPTION		117	117	122	123		(6)		(6)		117				6	10/01/2030
31385W-BN-8	FED NATL MTG ASSOC #554545		12/01/2005	SCHEDULED REDEMPTION		4,817	4,817	5,018	5,009		(191)		(191)		4,817				255	11/01/2030
31385W-KD-0	FED NATL MTG ASSOC #554792		12/01/2005	SCHEDULED REDEMPTION		2,947	2,947	3,060	3,138		(191)		(191)		2,947				155	11/01/2030
31385W-S9-1	FED NATL MTG ASSOC #555044		12/01/2005	SCHEDULED REDEMPTION		754,117	754,117	769,700	770,289		(16,172)		(16,172)		754,117				9,125	11/01/2017
31385W-UQ-0	FED NATL MTG ASSOC #555091		12/01/2005	SCHEDULED REDEMPTION		400,004	400,004	412,122	412,598		(12,593)		(12,593)		400,004				5,072	12/01/2017

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31385W-VF-3	FED NATL MTG ASSOC #555114		04/01/2005	SCHEDULED REDEMPTION		21,473	21,473	22,206	22,202		(729)		(729)		21,473				313	12/01/2017
31385W-W7-0	FED NATL MTG ASSOC #555170		12/01/2005	SCHEDULED REDEMPTION		558,969	558,969	586,537	586,077		(27,108)		(27,108)		558,969				19,706	11/01/2017
31385W-XM-6	FED NATL MTG ASSOC #555184		12/01/2005	SCHEDULED REDEMPTION		456,744	456,744	479,474	479,109		(22,365)		(22,365)		456,744				16,059	04/01/2017
31385W-Y3-7	FED NATL MTG ASSOC #555230		12/01/2005	SCHEDULED REDEMPTION		105,565	105,565	110,819	110,736		(5,170)		(5,170)		105,565				3,784	11/01/2017
31385W-ZN-2	FED NATL MTG ASSOC #555249		04/01/2005	Various		49,666	49,664	51,320	51,306		(1,639)		(1,639)		49,667		(1)	(1)	724	02/01/2018
31385W-2S-7	FED NATL MTG ASSOC #555285		01/01/2005	CHASE SECURITIES		15	14	15	15		0		0		15		(0)	(0)	0	03/01/2033
31385W-7B-9	FED NATL MTG ASSOC #555390		11/04/2005	Various		979,775	964,581	1,012,584	1,011,846		(11,037)		(11,037)		1,000,809		(21,034)	(21,034)	48,328	03/01/2018
31385X-AN-7	FED NATL MTG ASSOC #555413		11/04/2005	Various		490,556	483,230	507,278	506,909		(6,210)		(6,210)		500,699		(10,142)	(10,142)	23,742	03/01/2018
31385X-BG-1	FED NATL MTG ASSOC #555439		12/01/2005	SCHEDULED REDEMPTION		24,327	24,327	25,304	25,279		(952)		(952)		24,327				850	03/01/2018
31385X-BY-2	FED NATL MTG ASSOC #555455		11/04/2005	Various		1,837,821	1,810,201	1,900,287	1,898,903		(22,846)		(22,846)		1,876,057		(38,236)	(38,236)	88,818	04/01/2018
31385X-CW-5	FED NATL MTG ASSOC #555485		04/01/2005	Various		6,461	6,460	6,668	6,653		(191)		(191)		6,462		(1)	(1)	95	03/01/2018
31385X-CZ-8	FED NATL MTG ASSOC #555488		11/04/2005	Various		1,584,037	1,559,966	1,637,598	1,636,401		(19,062)		(19,062)		1,617,339		(33,301)	(33,301)	76,816	04/01/2018
31385X-C9-6	FED NATL MTG ASSOC #555496		04/01/2005	Various		3,945	3,943	4,057	4,052		(106)		(106)		3,946		(1)	(1)	59	05/01/2018
31385X-DL-8	FED NATL MTG ASSOC #555507		04/01/2005	SCHEDULED REDEMPTION		62,381	62,381	64,522	64,512		(2,131)		(2,131)		62,381				919	06/01/2018
31385X-DT-1	FED NATL MTG ASSOC #555514		11/04/2005	Various		1,846,952	1,819,476	1,910,023	1,908,596		(23,765)		(23,765)		1,884,831		(37,879)	(37,879)	89,003	11/01/2017
31385X-NN-3	FED NATL MTG ASSOC #555797		12/01/2005	SCHEDULED REDEMPTION		435,568	435,568	448,036	448,015		(12,448)		(12,448)		435,568				15,628	10/01/2033
31385X-TH-0	FED NATL MTG ASSOC #555952		01/01/2005	CHASE SECURITIES		4	4	4	4						4		(0)	(0)	0	11/01/2033
31385X-TL-1	FED NATL MTG ASSOC #555955		12/01/2005	SCHEDULED REDEMPTION		8,814	8,814	8,796	8,796		18		18		8,814				336	10/01/2033
31385X-T8-0	FED NATL MTG ASSOC #555975		01/01/2005	CHASE SECURITIES		33	32	33	33						33		0	0	0	11/01/2033
31385X-2P-1	FED NATL MTG ASSOC #556182		12/01/2005	SCHEDULED REDEMPTION		28,457	28,457	28,479	28,478		(21)		(21)		28,457				858	07/01/2030
31385X-5W-3	FED NATL MTG ASSOC #556261		12/01/2005	SCHEDULED REDEMPTION		1,551	1,551	1,538	1,541		10		10		1,551				40	12/01/2015
31385X-6P-7	FED NATL MTG ASSOC #556278		12/01/2005	SCHEDULED REDEMPTION		38,137	38,137	38,793	38,478		(341)		(341)		38,137				1,391	03/01/2016
31385Y-G4-1	FED NATL MTG ASSOC #556519		12/01/2005	SCHEDULED REDEMPTION		17,317	17,317	17,983	18,429		(1,111)		(1,111)		17,317				593	10/01/2030
31386A-CY-0	FED NATL MTG ASSOC #557287		12/01/2005	SCHEDULED REDEMPTION		1,529	1,529	1,564	1,524		5		5		1,529				105	09/01/2030
31386A-KH-8	FED NATL MTG ASSOC #557496		12/01/2005	SCHEDULED REDEMPTION		1,744	1,744	1,728	1,716		28		28		1,744				46	12/01/2030
31386A-4N-3	FED NATL MTG ASSOC #558029		12/01/2005	SCHEDULED REDEMPTION		590	590	600	597		(7)		(7)		590				28	10/01/2015
31386B-M4-3	FED NATL MTG ASSOC #558479		12/01/2005	SCHEDULED REDEMPTION		17	17	18	21		(4)		(4)		17				1	09/01/2030
31386B-3X-0	FED NATL MTG ASSOC #558914		12/01/2005	SCHEDULED REDEMPTION		190	190	198	207		(17)		(17)		190				10	01/01/2031
31386B-5L-4	FED NATL MTG ASSOC #558951		12/01/2005	SCHEDULED REDEMPTION		13,339	13,339	13,684	13,741		(402)		(402)		13,339				606	01/01/2016
31386C-R9-5	FED NATL MTG ASSOC #559512		12/01/2005	SCHEDULED REDEMPTION		39,903	39,903	40,676	39,912		(9)		(9)		39,903				1,620	11/01/2015
31386C-SY-9	FED NATL MTG ASSOC #559535		12/01/2005	SCHEDULED REDEMPTION		323,955	323,955	330,232	324,033		(78)		(78)		323,955				14,286	12/01/2015
31386C-T4-4	FED NATL MTG ASSOC #559571		12/01/2005	SCHEDULED REDEMPTION		32	32	33	34		(2)		(2)		32				2	12/01/2030
31386C-UC-4	FED NATL MTG ASSOC #559579		06/01/2005	SCHEDULED REDEMPTION		35,604	35,604	36,973	37,878		(2,274)		(2,274)		35,604				1,214	12/01/2030
31386C-6A-5	FED NATL MTG ASSOC #559865		12/01/2005	SCHEDULED REDEMPTION		9	9	9	9		(0)		(0)		9					01/01/2031
31386D-RG-7	FED NATL MTG ASSOC #560387		12/01/2005	SCHEDULED REDEMPTION		35,454	35,454	36,370	36,488		(1,034)		(1,034)		35,454				1,600	01/01/2016
31386D-6L-9	FED NATL MTG ASSOC #560775		12/01/2005	SCHEDULED REDEMPTION		38	38	39	40		(2)		(2)		38				2	10/01/2030
31386E-CL-0	FED NATL MTG ASSOC #560875		12/01/2005	SCHEDULED REDEMPTION		9,700	9,700	9,450			250		250		9,700				372	03/01/2031
31386E-CQ-9	FED NATL MTG ASSOC #560879		12/01/2005	SCHEDULED REDEMPTION		5,135	5,135	5,332	5,428		(294)		(294)		5,135				173	03/01/2031
31386E-CS-5	FED NATL MTG ASSOC #560881		12/01/2005	SCHEDULED REDEMPTION		63,460	63,460	64,998	64,878		(1,418)		(1,418)		63,460				2,497	03/01/2031
31386E-SS-8	FED NATL MTG ASSOC #561329		12/01/2005	SCHEDULED REDEMPTION		598	598	614	615		(17)		(17)		598				25	12/01/2015
31386E-XY-9	FED NATL MTG ASSOC #561495		12/01/2005	SCHEDULED REDEMPTION		150,936	150,936	153,861	150,976		(40)		(40)		150,936				5,925	02/01/2016
31386E-YM-4	FED NATL MTG ASSOC #561516		12/01/2005	SCHEDULED REDEMPTION		66	66	69	69		(3)		(3)		66				3	12/01/2030
31386E-7L-6	FED NATL MTG ASSOC #561699		12/01/2005	SCHEDULED REDEMPTION		1,934	1,934	2,009	2,037		(103)		(103)		1,934				118	01/01/2031
31386F-BJ-3	FED NATL MTG ASSOC #561741		12/01/2005	SCHEDULED REDEMPTION		17,432	17,432	17,751	17,748		(316)		(316)		17,432				666	01/01/2031
31386F-CE-3	FED NATL MTG ASSOC #561769		12/01/2005	SCHEDULED REDEMPTION		10,714	10,714	10,898	10,807		(94)		(94)		10,714				376	12/01/2015
31386G-CK-7	FED NATL MTG ASSOC #562674		12/01/2005	SCHEDULED REDEMPTION		138,420	138,420	144,806	144,793		(6,373)		(6,373)		138,420				5,499	02/01/2031
31386H-AJ-0	FED NATL MTG ASSOC #563509		12/01/2005	SCHEDULED REDEMPTION		718	718	746	762		(44)		(44)		718				18	12/01/2030
31386H-CY-5	FED NATL MTG ASSOC #563587		12/01/2005	SCHEDULED REDEMPTION		1,032	1,032	1,072	1,073		(40)		(40)		1,032				81	12/01/2030
31386H-H2-0	FED NATL MTG ASSOC #563749		12/01/2005	SCHEDULED REDEMPTION		106,512	106,512	108,026	108,446		(1,935)		(1,935)		106,512				5,213	02/01/2031
31386H-MX-6	FED NATL MTG ASSOC #563874		12/01/2005	SCHEDULED REDEMPTION		6,023	6,023	6,179	6,301		(278)		(278)		6,023				203	12/01/2015
31386H-QG-9	FED NATL MTG ASSOC #563955		12/01/2005	SCHEDULED REDEMPTION		217	217	221	220		(2)		(2)		217				10	12/01/2015
31386H-QT-1	FED NATL MTG ASSOC #563966		07/01/2005	SCHEDULED REDEMPTION		31,815	31,815	33,037	33,020		(1,205)		(1,205)		31,815				1,481	01/01/2031
31386H-XD-8	FED NATL MTG ASSOC #564176		12/01/2005	SCHEDULED REDEMPTION		64	64	67	68		(4)		(4)		64				3	12/01/2030
31386J-AA-5	FED NATL MTG ASSOC #564401		12/01/2005	SCHEDULED REDEMPTION		10	10	11	11		(1)		(1)		10				1	12/01/2030
31386J-FC-6	FED NATL MTG ASSOC #564563		12/01/2005	SCHEDULED REDEMPTION		723	723	751	754		(31)		(31)		723				56	02/01/2031
31386J-QM-2	FED NATL MTG ASSOC #564860		12/01/2005	SCHEDULED REDEMPTION		3,193	3,193	3,316	3,353		(160)		(160)		3,193				161	05/01/2031
31386J-UN-5	FED NATL MTG ASSOC #564989		12/01/2005	SCHEDULED REDEMPTION		64,014	64,014	65,114	64,652		(638)		(638)		64,014				3,536	03/01/2016
31386K-YF-5	FED NATL MTG ASSOC #566010		12/01/2005	SCHEDULED REDEMPTION		11,524	11,524	11,822	11,819		(295)		(295)		11,524				543	01/01/2016
31386L-FL-1	FED NATL MTG ASSOC #566371		12/01/2005	SCHEDULED REDEMPTION		14,374	14,374	14,235	14,165		209		209		14,374				720	12/01/2030
31386L-RW-4	FED NATL MTG ASSOC #566701		12/01/2005	SCHEDULED REDEMPTION		40,150	40,150	41,693	41,959		(1,810)		(1,810)		40,150				1,879	12/01/2030
31386L-WM-0	FED NATL MTG ASSOC #566852		12/01/2005	SCHEDULED REDEMPTION		69,551	69,551	70,660	70,296		(745)		(745)		69,551				3,339	09/01/2016
31386M-AE-0	FED NATL MTG ASSOC #567105		12/01/2005	SCHEDULED REDEMPTION		23,507	23,507	24,062	24,057		(550)		(550)		23,507				1,477	12/01/2030
31386M-GR-5	FED NATL MTG ASSOC #567308		12/01/2005	SCHEDULED REDEMPTION		9,258	9,258	9,183	9,238		20		20		9,258				346	01/01/2016
31386M-QP-8	FED NATL MTG ASSOC #567562		12/01/2005	SCHEDULED REDEMPTION		230	230	236	236		(6)		(6)		230				10	01/01/2016
31386M-RC-6	FED NATL MTG ASSOC #567583		11/01/2005	SCHEDULED REDEMPTION		370	370	384	390		(20)		(20)		370				23	02/01/2031
31386M-R7-7	FED NATL MTG ASSOC #567610		12/01/2005	SCHEDULED REDEMPTION		5,354	5,354	5,292	5,297		57		57		5,354				197	02/01/2031
31386N-VS-4	FED NATL MTG ASSOC #568625		12/01/2005	SCHEDULED REDEMPTION		14,670	14,670	14,993	14,954		(284)		(284)		14,670				686	01/01/2031
31386N-YF-9	FED NATL MTG ASSOC #568710		12/01/2005	SCHEDULED REDEMPTION		34,630	34,630	35,301	34,645		(15)		(15)		34,630				1,790	02/01/2016

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31386P-CX-9	FED NATL MTG ASSOC #568986		12/01/2005	SCHEDULED REDEMPTION		9,223	9,223	9,401	9,225		(2)		(2)		9,223				435	02/01/2016
31386P-L6-8	FED NATL MTG ASSOC #569249		12/01/2005	SCHEDULED REDEMPTION		311,934	311,934	316,906	314,941		(3,007)		(3,007)		311,934				8,648	10/01/2016
31386P-NR-0	FED NATL MTG ASSOC #569300		12/01/2005	SCHEDULED REDEMPTION		14,714	14,714	15,305	15,276		(561)		(561)		14,714				427	06/01/2016
31386P-S6-1	FED NATL MTG ASSOC #569441		12/01/2005	SCHEDULED REDEMPTION		1,085	1,085	1,127	1,123		(37)		(37)		1,085				54	01/01/2021
31386P-US-0	FED NATL MTG ASSOC #569493		12/01/2005	SCHEDULED REDEMPTION		864	864	897	893		(30)		(30)		864				18	01/01/2031
31386P-WU-3	FED NATL MTG ASSOC #569559		12/01/2005	SCHEDULED REDEMPTION		4,705	4,705	4,786	4,742		(37)		(37)		4,705				258	03/01/2016
31386P-ZD-8	FED NATL MTG ASSOC #569640		12/01/2005	SCHEDULED REDEMPTION		2,334	2,334	2,472	2,448		(114)		(114)		2,334				128	01/01/2031
31386Q-E6-4	FED NATL MTG ASSOC #569957		12/01/2005	SCHEDULED REDEMPTION		5,680	5,680	5,778	5,753		(73)		(73)		5,680				235	02/01/2016
31386Q-FM-8	FED NATL MTG ASSOC #569972		12/01/2005	SCHEDULED REDEMPTION		1,832	1,832	1,882	1,882		(50)		(50)		1,832				82	03/01/2031
31386Q-HB-0	FED NATL MTG ASSOC #570026		08/01/2005	SCHEDULED REDEMPTION		491	491	503	489		3		3		491				24	02/01/2031
31386Q-XU-0	FED NATL MTG ASSOC #570491		12/01/2005	SCHEDULED REDEMPTION		6,336	6,336	6,459	6,338		(2)		(2)		6,336				245	01/01/2016
31386R-CD-9	FED NATL MTG ASSOC #570768		12/06/2004	CHASE SECURITIES		10	9	10	10		0		0		10		(0)	(0)	0	03/01/2031
31386R-WR-6	FED NATL MTG ASSOC #571356		12/01/2005	SCHEDULED REDEMPTION		1,259	1,259	1,308	1,318		(58)		(58)		1,259				99	02/01/2031
31386S-CH-8	FED NATL MTG ASSOC #571672		12/01/2005	SCHEDULED REDEMPTION		12	12	12	12		(0)		(0)		12				1	02/01/2031
31386S-EE-3	FED NATL MTG ASSOC #571733		12/01/2005	SCHEDULED REDEMPTION		2,882	2,882	2,857	2,863		19		19		2,882				125	02/01/2016
31386S-LS-4	FED NATL MTG ASSOC #571937		12/01/2005	SCHEDULED REDEMPTION		4,317	4,317	4,369	4,359		(42)		(42)		4,317				121	06/01/2031
31386S-L3-9	FED NATL MTG ASSOC #571946		01/01/2005	CHASE SECURITIES		8	7	8	8		(0)		(0)		8		0	0	0	06/01/2031
31386S-PD-3	FED NATL MTG ASSOC #572020		12/01/2005	SCHEDULED REDEMPTION		1,829	1,829	1,814	1,824		5		5		1,829				69	04/01/2016
31386T-AS-4	FED NATL MTG ASSOC #572517		12/01/2005	SCHEDULED REDEMPTION		12,754	12,754	13,245	13,625		(871)		(871)		12,754				759	03/01/2031
31386T-GZ-2	FED NATL MTG ASSOC #572716		12/01/2005	SCHEDULED REDEMPTION		81,078	81,078	82,472	82,030		(952)		(952)		81,078				5,362	02/01/2016
31386T-HB-4	FED NATL MTG ASSOC #572726		12/01/2005	SCHEDULED REDEMPTION		42,225	42,225	42,951	42,609		(384)		(384)		42,225				1,465	03/01/2016
31386T-KR-5	FED NATL MTG ASSOC #572804		12/01/2005	SCHEDULED REDEMPTION		46,507	46,507	48,294	48,084		(1,578)		(1,578)		46,507				1,256	03/01/2031
31386T-KY-0	FED NATL MTG ASSOC #572811		12/01/2005	SCHEDULED REDEMPTION		54,100	54,100	55,030	54,647		(547)		(547)		54,100				2,723	03/01/2016
31386T-PE-9	FED NATL MTG ASSOC #572921		12/01/2005	SCHEDULED REDEMPTION		10,653	10,653	10,929	10,939		(286)		(286)		10,653				502	04/01/2016
31386T-3L-7	FED NATL MTG ASSOC #573303		12/01/2005	SCHEDULED REDEMPTION		1,888	1,888	1,921	1,917		(29)		(29)		1,888				82	03/01/2016
31386U-FQ-0	FED NATL MTG ASSOC #573575		12/01/2005	SCHEDULED REDEMPTION		23	23	24	24		(1)		(1)		23				1	03/01/2031
31386U-RN-4	FED NATL MTG ASSOC #573893		12/01/2005	SCHEDULED REDEMPTION		7,434	7,434	7,221			213		213		7,434				262	04/01/2031
31386U-U3-4	FED NATL MTG ASSOC #574002		12/01/2005	SCHEDULED REDEMPTION		40,883	40,883	40,550	40,786		97		97		40,883				1,390	04/01/2016
31386W-DN-5	FED NATL MTG ASSOC #575309		12/01/2005	SCHEDULED REDEMPTION		6,550	6,550	6,688	6,652		(103)		(103)		6,550				286	03/01/2016
31386X-JK-3	FED NATL MTG ASSOC #576366		12/01/2005	SCHEDULED REDEMPTION		8,490	8,490	8,710	8,671		(181)		(181)		8,490				368	07/01/2016
31386Y-E5-9	FED NATL MTG ASSOC #577156		12/01/2005	SCHEDULED REDEMPTION		42,239	42,239	41,006			1,232		1,232		42,239				1,223	05/01/2031
31386Y-LA-0	FED NATL MTG ASSOC #577321		12/01/2005	SCHEDULED REDEMPTION		29,244	29,244	28,312	28,368		876		876		29,244				1,217	04/01/2021
31386Y-3L-6	FED NATL MTG ASSOC #577803		12/01/2005	SCHEDULED REDEMPTION		5,906	5,906	5,732			174		174		5,906				229	04/01/2031
31387B-C9-2	FED NATL MTG ASSOC #578896		12/01/2005	SCHEDULED REDEMPTION		5,186	5,186	5,032			154		154		5,186				142	04/01/2031
31387B-HW-6	FED NATL MTG ASSOC #579045		12/01/2005	SCHEDULED REDEMPTION		483	483	495	494		(11)		(11)		483				22	02/01/2031
31387C-BV-2	FED NATL MTG ASSOC #579752		12/01/2005	SCHEDULED REDEMPTION		50,853	50,853	49,343			1,510		1,510		50,853				1,319	04/01/2031
31387C-P9-6	FED NATL MTG ASSOC #580148		12/06/2004	CHASE SECURITIES		19	19	19	19		0		0		19		0	0	0	07/01/2031
31387C-QS-3	FED NATL MTG ASSOC #580165		12/01/2005	SCHEDULED REDEMPTION		155,706	155,706	160,918	160,889		(5,183)		(5,183)		155,706				5,551	09/01/2016
31387D-BR-9	FED NATL MTG ASSOC #580648		12/01/2005	SCHEDULED REDEMPTION		47,631	47,631	49,462	50,641		(3,009)		(3,009)		47,631				3,437	05/01/2031
31387D-F5-3	FED NATL MTG ASSOC #580788		12/01/2005	SCHEDULED REDEMPTION		19,105	19,105	19,839	21,135		(2,031)		(2,031)		19,105				604	05/01/2031
31387E-FB-8	FED NATL MTG ASSOC #581662		12/01/2005	SCHEDULED REDEMPTION		123,863	123,863	127,324	126,857		(2,994)		(2,994)		123,863				6,754	07/01/2031
31387E-MA-2	FED NATL MTG ASSOC #581853		12/01/2005	SCHEDULED REDEMPTION		268,063	268,063	281,404	281,187		(13,123)		(13,123)		268,063				9,193	07/01/2016
31387E-Q4-2	FED NATL MTG ASSOC #581975		12/01/2005	SCHEDULED REDEMPTION		141,764	141,764	148,767	148,753		(6,989)		(6,989)		141,764				4,466	08/01/2031
31387E-RH-2	FED NATL MTG ASSOC #581988		12/01/2005	SCHEDULED REDEMPTION		861	861	894	931		(70)		(70)		861				42	07/01/2030
31387F-WT-7	FED NATL MTG ASSOC #583058		12/01/2005	SCHEDULED REDEMPTION		3,081	3,081	3,086	3,085		(4)		(4)		3,081				120	05/01/2016
31387G-QE-5	FED NATL MTG ASSOC #583753		01/01/2005	CHASE SECURITIES		13	12	13	13		0		0		13		0	0	0	06/01/2031
31387H-Q7-8	FED NATL MTG ASSOC #584678		12/01/2005	SCHEDULED REDEMPTION		11,876	11,876	12,378	12,813		(937)		(937)		11,876				108	06/01/2031
31387H-XK-1	FED NATL MTG ASSOC #584882		12/01/2005	SCHEDULED REDEMPTION		1,565	1,565	1,605	1,605		(40)		(40)		1,565				68	05/01/2016
31387H-2V-1	FED NATL MTG ASSOC #584988		12/01/2005	SCHEDULED REDEMPTION		7,635	7,635	7,825	7,806		(172)		(172)		7,635				351	09/01/2031
31387J-FK-7	FED NATL MTG ASSOC #585270		12/01/2005	SCHEDULED REDEMPTION		41,397	41,397	42,056	41,852		(456)		(456)		41,397				656	07/01/2016
31387K-AW-3	FED NATL MTG ASSOC #586021		12/01/2005	SCHEDULED REDEMPTION		26,111	26,111	26,527	26,381		(270)		(270)		26,111				914	07/01/2016
31387M-GN-3	FED NATL MTG ASSOC #588005		09/01/2005	SCHEDULED REDEMPTION		47,044	47,044	48,274	48,179		(1,135)		(1,135)		47,044				1,657	06/01/2031
31387M-KC-2	FED NATL MTG ASSOC #588091		12/01/2005	SCHEDULED REDEMPTION		12,046	12,046	12,265	12,227		(182)		(182)		12,046				599	06/01/2031
31387M-KK-4	FED NATL MTG ASSOC #588098		12/01/2005	SCHEDULED REDEMPTION		358	358	365	364		(6)		(6)		358				16	06/01/2031
31387N-HU-4	FED NATL MTG ASSOC #588943		01/01/2005	CHASE SECURITIES		9	9	9	9		0		0		9		(0)	(0)	0	06/01/2031
31387N-YY-7	FED NATL MTG ASSOC #589427		12/01/2005	SCHEDULED REDEMPTION		23,915	23,915	24,834	24,943		(1,028)		(1,028)		23,915				385	07/01/2031
31387N-ZS-9	FED NATL MTG ASSOC #589453		12/01/2005	SCHEDULED REDEMPTION		145,826	145,826	146,032	146,004		(178)		(178)		145,826				4,816	07/01/2031
31387N-3T-2	FED NATL MTG ASSOC #589510		12/01/2005	SCHEDULED REDEMPTION		29,966	29,966	30,678	30,608		(642)		(642)		29,966				1,266	08/01/2031
31387P-LP-5	FED NATL MTG ASSOC #589934		12/01/2005	SCHEDULED REDEMPTION		386	386	400	405		(20)		(20)		386				19	06/01/2031
31387Q-G6-1	FED NATL MTG ASSOC #590721		12/01/2005	SCHEDULED REDEMPTION		66,275	66,275	67,331	66,996		(722)		(722)		66,275				2,808	07/01/2016
31387Q-UQ-1	FED NATL MTG ASSOC #591091		12/01/2005	SCHEDULED REDEMPTION		144,114	144,114	146,163	146,054		(1,941)		(1,941)		144,114				4,852	08/01/2031
31387R-AJ-7	FED NATL MTG ASSOC #591409		12/01/2005	SCHEDULED REDEMPTION		4,212	4,212	4,322	4,310		(98)		(98)		4,212				261	06/01/2030
31387S-AE-6	FED NATL MTG ASSOC #592305		12/01/2005	SCHEDULED REDEMPTION		64,900	64,900	62,850	62,992		1,908		1,908		64,900				1,898	06/01/2021
31387S-NZ-5	FED NATL MTG ASSOC #592708		12/01/2005	SCHEDULED REDEMPTION		208,789	208,789	209,083	209,078		(288)		(288)		208,789				7,518	08/01/2031
31387S-Y3-4	FED NATL MTG ASSOC #593030		12/01/2005	SCHEDULED REDEMPTION		42,591	42,591	43,551	43,379		(789)		(789)		42,591				2,761	09/01/2031
31387S-ZZ-2	FED NATL MTG ASSOC #593060		01/01/2005	SCHEDULED REDEMPTION		28,871	28,871	29,981	32,881		(4,009)		(4,009)		28,871				192	07/01/2031
31387T-AY-0	FED NATL MTG ASSOC #593223		12/01/2005	SCHEDULED REDEMPTION		633	633	649	645		(12)		(12)		633				30	10/01/2031
31387T-BC-7	FED NATL MTG ASSOC #593235		12/01/2005	SCHEDULED REDEMPTION		155,803	155,803	158,405	157,687		(1,884)		(1,884)		155,803				11,629	12/01/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31387T-XD-1	FED NATL MTG ASSOC #593876		12/01/2005	SCHEDULED REDEMPTION		10,600	10,600	10,962	10,960		(360)		(360)		10,600				242	07/01/2016
31387V-EF-2	FED NATL MTG ASSOC #595134		12/01/2005	SCHEDULED REDEMPTION		31,685	31,685	32,190	32,062		(377)		(377)		31,685				1,499	07/01/2016
31387V-P5-2	FED NATL MTG ASSOC #595444		12/01/2005	SCHEDULED REDEMPTION		1,089	1,089	1,144	1,148		(58)		(58)		1,089				32	09/01/2031
31387V-SQ-3	FED NATL MTG ASSOC #595527		12/01/2005	SCHEDULED REDEMPTION		4,071	4,071	4,136	4,110		(39)		(39)		4,071				165	07/01/2016
31387V-4K-2	FED NATL MTG ASSOC #595826		12/01/2005	SCHEDULED REDEMPTION		69,277	69,277	70,381	69,973		(697)		(697)		69,277				2,308	09/01/2016
31387W-LA-3	FED NATL MTG ASSOC #596221		12/01/2005	SCHEDULED REDEMPTION		81,383	81,383	82,680	82,191		(807)		(807)		81,383				3,062	08/01/2016
31387W-VB-0	FED NATL MTG ASSOC #596510		12/01/2005	SCHEDULED REDEMPTION		22,413	22,413	22,770	22,638		(224)		(224)		22,413				1,064	09/01/2016
31387W-WK-9	FED NATL MTG ASSOC #596550		12/01/2005	SCHEDULED REDEMPTION		82,863	82,863	84,041	83,997		(1,134)		(1,134)		82,863				2,341	07/01/2031
31387X-AY-1	FED NATL MTG ASSOC #596823		12/01/2005	SCHEDULED REDEMPTION		69	69	71	70		(1)		(1)		69				3	08/01/2031
31387X-RV-9	FED NATL MTG ASSOC #597300		12/01/2005	SCHEDULED REDEMPTION		164,392	164,392	170,210	169,894		(5,502)		(5,502)		164,392				6,222	09/01/2031
31387Y-YG-2	FED NATL MTG ASSOC #598411		12/01/2005	SCHEDULED REDEMPTION		19,781	19,781	20,766	20,750		(969)		(969)		19,781				582	10/01/2016
31387Y-YK-3	FED NATL MTG ASSOC #598414		04/01/2005	SCHEDULED REDEMPTION		2,234	2,234	2,300	2,300		(65)		(65)		2,234				(58)	11/01/2016
31388A-A4-6	FED NATL MTG ASSOC #598627		12/01/2005	SCHEDULED REDEMPTION		112	112	114	111		0		0		112				5	08/01/2031
31388A-4V-3	FED NATL MTG ASSOC #599436		12/01/2005	SCHEDULED REDEMPTION		6,161	6,161	6,279	6,272		(111)		(111)		6,161				270	06/01/2031
31388B-HL-9	FED NATL MTG ASSOC #599735		01/01/2005	SCHEDULED REDEMPTION		67,167	67,167	69,011	68,690		(1,523)		(1,523)		67,167				420	09/01/2031
31388B-V3-3	FED NATL MTG ASSOC #600134		09/01/2005	SCHEDULED REDEMPTION		44,574	44,574	45,616	45,604		(1,030)		(1,030)		44,574				2,489	08/01/2031
31388B-X3-1	FED NATL MTG ASSOC #600198		12/01/2005	SCHEDULED REDEMPTION		51,769	51,769	51,194	51,195		574		574		51,769				2,124	07/01/2031
31388C-FF-2	FED NATL MTG ASSOC #600566		12/01/2005	SCHEDULED REDEMPTION		3,444	3,444	3,449	3,448		(4)		(4)		3,444				126	08/01/2031
31388C-FZ-8	FED NATL MTG ASSOC #600584		12/01/2005	SCHEDULED REDEMPTION		74,893	74,893	74,998	74,986		(93)		(93)		74,893				3,155	08/01/2031
31388C-MH-0	FED NATL MTG ASSOC #600760		12/01/2005	SCHEDULED REDEMPTION		56,906	56,906	56,986	56,974		(68)		(68)		56,906				1,827	08/01/2031
31388C-MR-8	FED NATL MTG ASSOC #600768		12/01/2005	SCHEDULED REDEMPTION		2,097	2,097	2,100	2,100		(3)		(3)		2,097				62	08/01/2031
31388C-NB-2	FED NATL MTG ASSOC #600786		12/01/2005	SCHEDULED REDEMPTION		95,510	95,510	97,549	97,390		(1,880)		(1,880)		95,510				3,613	08/01/2031
31388C-TA-8	FED NATL MTG ASSOC #600945		12/01/2005	SCHEDULED REDEMPTION		1,882	1,882	1,920	1,915		(33)		(33)		1,882				93	09/01/2031
31388C-Y8-7	FED NATL MTG ASSOC #601135		12/01/2005	SCHEDULED REDEMPTION		15,492	15,492	15,826	15,791		(299)		(299)		15,492				411	09/01/2031
31388C-Z8-6	FED NATL MTG ASSOC #601167		12/01/2005	SCHEDULED REDEMPTION		37,185	37,185	37,778	37,584		(399)		(399)		37,185				1,250	09/01/2016
31388C-7B-0	FED NATL MTG ASSOC #601290		12/01/2005	SCHEDULED REDEMPTION		77,210	77,210	77,319	77,307		(97)		(97)		77,210				2,433	08/01/2031
31388D-EN-4	FED NATL MTG ASSOC #601441		02/08/2005	GOLDMAN, SACHS & CO		6	6	6	6		0		0		6		0	0	(247)	01/01/2032
31388D-YD-4	FED NATL MTG ASSOC #602008		12/01/2005	SCHEDULED REDEMPTION		21,616	21,616	22,446	23,036		(1,420)		(1,420)		21,616				994	08/01/2031
31388D-4W-5	FED NATL MTG ASSOC #602137		12/01/2005	SCHEDULED REDEMPTION		5,203	5,203	5,286	5,258		(55)		(55)		5,203				153	09/01/2016
31388E-CW-4	FED NATL MTG ASSOC #602285		03/01/2005	BARCLAYS BANK		42	41	43	43		0		0		43		(0)	(0)	(1,087)	08/01/2031
31388E-GD-2	FED NATL MTG ASSOC #602396		12/01/2005	SCHEDULED REDEMPTION		61,502	61,502	63,866	66,150		(4,647)		(4,647)		61,502				4,477	08/01/2031
31388F-Q9-7	FED NATL MTG ASSOC #603580		02/01/2005	SCHEDULED REDEMPTION		77,753	77,753	79,799	79,572		(1,820)		(1,820)		77,753				971	11/01/2031
31388G-XJ-5	FED NATL MTG ASSOC #604681		12/01/2005	SCHEDULED REDEMPTION		8,067	8,067	8,252	8,232		(165)		(165)		8,067				217	09/01/2031
31388H-B8-1	FED NATL MTG ASSOC #604963		12/01/2005	SCHEDULED REDEMPTION		5,832	5,832	5,967	5,954		(122)		(122)		5,832				241	11/01/2031
31388H-P8-6	FED NATL MTG ASSOC #605347		12/01/2005	SCHEDULED REDEMPTION		6,382	6,382	6,552	6,536		(155)		(155)		6,382				260	09/01/2031
31388H-R4-3	FED NATL MTG ASSOC #605407		12/01/2005	SCHEDULED REDEMPTION		24,921	24,921	26,393	26,021		(1,100)		(1,100)		24,921				1,553	05/01/2031
31388J-EU-5	FED NATL MTG ASSOC #605947		12/01/2005	SCHEDULED REDEMPTION		8,912	8,912	9,054	9,011		(100)		(100)		8,912				362	09/01/2016
31388J-S9-7	FED NATL MTG ASSOC #606344		12/01/2005	SCHEDULED REDEMPTION		8,601	8,601	9,048	9,047		(446)		(446)		8,601				309	10/01/2031
31388J-TE-5	FED NATL MTG ASSOC #606349		12/01/2005	SCHEDULED REDEMPTION		492,545	492,545	502,714	503,887		(11,342)		(11,342)		492,545				24,547	10/01/2031
31388K-XT-4	FED NATL MTG ASSOC #607390		12/01/2005	SCHEDULED REDEMPTION		94,787	94,787	99,504	99,429		(4,642)		(4,642)		94,787				3,158	11/01/2016
31388K-4C-3	FED NATL MTG ASSOC #607519		12/01/2005	SCHEDULED REDEMPTION		120,854	120,854	119,512	119,514		1,340		1,340		120,854				3,289	11/01/2031
31388L-6H-8	FED NATL MTG ASSOC #608472		12/01/2005	SCHEDULED REDEMPTION		17,349	17,349	17,699	17,606		(258)		(258)		17,349				900	10/01/2031
31388M-CY-2	FED NATL MTG ASSOC #608587		02/01/2005	SCHEDULED REDEMPTION		124,770	124,770	127,884	127,101		(2,332)		(2,332)		124,770				1,559	09/01/2031
31388M-UC-0	FED NATL MTG ASSOC #609079		12/01/2005	SCHEDULED REDEMPTION		26,384	26,384	26,804	26,648		(264)		(264)		26,384				1,110	09/01/2016
31388N-BN-5	FED NATL MTG ASSOC #609445		12/01/2005	SCHEDULED REDEMPTION		658	658	697	685		(27)		(27)		658				34	07/01/2031
31388N-GH-3	FED NATL MTG ASSOC #609600		12/01/2005	SCHEDULED REDEMPTION		152,573	152,573	155,326	154,701		(2,128)		(2,128)		152,573				5,228	11/01/2031
31388N-P4-2	FED NATL MTG ASSOC #609843		12/01/2005	SCHEDULED REDEMPTION		6,593	6,593	6,763	6,723		(131)		(131)		6,593				470	10/01/2031
31388P-CX-7	FED NATL MTG ASSOC #610386		12/01/2005	SCHEDULED REDEMPTION		93,461	93,461	95,359	95,008		(1,547)		(1,547)		93,461				3,167	10/01/2031
31388P-G3-9	FED NATL MTG ASSOC #610518		12/01/2005	SCHEDULED REDEMPTION		32,140	32,140	33,012	32,793		(652)		(652)		32,140				501	10/01/2031
31388P-HD-6	FED NATL MTG ASSOC #610528		12/01/2005	SCHEDULED REDEMPTION		36,230	36,230	37,736	37,344		(1,114)		(1,114)		36,230				1,032	10/01/2031
31388P-QJ-3	FED NATL MTG ASSOC #610757		04/01/2005	SCHEDULED REDEMPTION		1,971	1,971	2,039	2,037		(67)		(67)		1,971				33	10/01/2016
31388P-Q8-7	FED NATL MTG ASSOC #610779		04/01/2005	SCHEDULED REDEMPTION		59,410	59,410	60,667	60,413		(1,003)		(1,003)		59,410				1,482	11/01/2031
31388Q-BP-3	FED NATL MTG ASSOC #611246		12/01/2005	SCHEDULED REDEMPTION		621	621	633	634		(13)		(13)		621				30	06/01/2031
31388R-TR-8	FED NATL MTG ASSOC #612660		04/01/2005	SCHEDULED REDEMPTION		5,621	5,621	5,813	5,812		(191)		(191)		5,621				85	10/01/2016
31388U-EF-3	FED NATL MTG ASSOC #614934		12/01/2005	SCHEDULED REDEMPTION		182,928	182,928	192,032	191,887		(8,959)		(8,959)		182,928				6,907	12/01/2016
31388U-GN-4	FED NATL MTG ASSOC #615005		12/01/2005	SCHEDULED REDEMPTION		31,995	31,995	33,280	33,194		(1,199)		(1,199)		31,995				1,129	12/01/2016
31388U-K6-6	FED NATL MTG ASSOC #615117		12/01/2005	SCHEDULED REDEMPTION		11,402	11,402	11,975	11,973		(572)		(572)		11,402				490	11/01/2031
31388U-NZ-9	FED NATL MTG ASSOC #615208		12/01/2005	SCHEDULED REDEMPTION		178	178	183	184		(6)		(6)		178				8	10/01/2031
31388W-W8-5	FED NATL MTG ASSOC #617271		04/01/2005	SCHEDULED REDEMPTION		4,241	4,241	4,389	4,384		(143)		(143)		4,241				62	01/01/2017
31388X-HE-7	FED NATL MTG ASSOC #617729		01/01/2005	CHASE SECURITIES		9	8	9	9						9		(0)	(0)	0	07/01/2032
31388X-6U-3	FED NATL MTG ASSOC #618383		12/01/2005	SCHEDULED REDEMPTION		2,869	2,869	2,871	2,871		(2)		(2)		2,869				126	12/01/2031
31388Y-CL-4	FED NATL MTG ASSOC #618475		12/01/2005	SCHEDULED REDEMPTION		74,078	74,078	76,605	76,591		(2,513)		(2,513)		74,078				1,171	12/01/2016
31389A-6E-8	FED NATL MTG ASSOC #620169		12/01/2005	SCHEDULED REDEMPTION		22,104	22,104	22,602	22,583		(479)		(479)		22,104				1,497	12/01/2031
31389B-FS-5	FED NATL MTG ASSOC #620377		12/01/2005	SCHEDULED REDEMPTION		67,470	67,470	68,999	68,577		(1,107)		(1,107)		67,470				2,682	12/01/2031
31389B-H4-6	FED NATL MTG ASSOC #620451		12/01/2005	SCHEDULED REDEMPTION		16,416	16,416	17,028	17,027		(611)		(611)		16,416				880	01/01/2032
31389C-UT-4	FED NATL MTG ASSOC #621694		02/08/2005	GOLDMAN, SACHS & CO		12	11	12	12						12		(0)	(0)	(446)	03/01/2032
31389D-Q8-3	FED NATL MTG ASSOC #622479		04/01/2005	SCHEDULED REDEMPTION		4,487	4,487	4,576	4,578		(91)		(91)		4,487				(622)	12/01/2016
31389D-TB-3	FED NATL MTG ASSOC #622546		12/01/2005	SCHEDULED REDEMPTION		18,037	18,037	18,793	18,784		(747)		(747)		18,037				709	09/01/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31389E-U4-5	FED NATL MTG ASSOC #623503		12/01/2005	SCHEDULED REDEMPTION		401,844	401,844	421,842	421,531		(19,687)		(19,687)		401,844				14,968	02/01/2017
31389F-CJ-9	FED NATL MTG ASSOC #623873		04/01/2005	SCHEDULED REDEMPTION		644	644	664	664		(19)		(19)		644				(56)	02/01/2017
31389F-LG-5	FED NATL MTG ASSOC #624127		02/08/2005	Various		18,442	18,442	18,237	18,238		204		204		18,442		0	0	200	04/01/2032
31389F-XG-2	FED NATL MTG ASSOC #624479		02/08/2005	GOLDMAN, SACHS & CO		3	3	3	3						3		(0)	(0)	(129)	01/01/2032
31389G-NH-9	FED NATL MTG ASSOC #625092		12/01/2005	SCHEDULED REDEMPTION		12,676	12,676	13,129	13,128		(452)		(452)		12,676				449	01/01/2032
31389H-HZ-4	FED NATL MTG ASSOC #625848		12/01/2005	SCHEDULED REDEMPTION		59,101	59,101	59,996	60,037		(935)		(935)		59,101				746	01/01/2017
31389H-NF-1	FED NATL MTG ASSOC #625990		12/01/2005	SCHEDULED REDEMPTION		54,506	54,506	56,105	56,107		(1,601)		(1,601)		54,506				(895)	12/01/2016
31389H-NK-0	FED NATL MTG ASSOC #625994		12/01/2005	SCHEDULED REDEMPTION		2,749	2,749	2,822	2,820		(71)		(71)		2,749				83	01/01/2017
31389H-TT-5	FED NATL MTG ASSOC #626162		12/01/2005	SCHEDULED REDEMPTION		5,914	5,914	6,160	6,067		(153)		(153)		5,914				224	06/01/2032
31389J-RW-6	FED NATL MTG ASSOC #627001		12/01/2005	SCHEDULED REDEMPTION		113,796	113,796	119,749	119,738		(5,942)		(5,942)		113,796				3,053	06/01/2032
31389K-L3-3	FED NATL MTG ASSOC #627746		12/01/2005	SCHEDULED REDEMPTION		9,298	9,298	9,519	9,469		(170)		(170)		9,298				399	02/01/2032
31389K-M3-2	FED NATL MTG ASSOC #627778		12/01/2005	SCHEDULED REDEMPTION		25,759	25,759	25,839	25,839		(80)		(80)		25,759				650	02/01/2032
31389K-S2-8	FED NATL MTG ASSOC #627937		02/01/2005	SCHEDULED REDEMPTION		68,375	68,375	70,817	70,813		(2,438)		(2,438)		68,375				741	02/01/2032
31389K-VS-7	FED NATL MTG ASSOC #628025		12/01/2005	SCHEDULED REDEMPTION		79,539	79,539	83,373	83,366		(3,826)		(3,826)		79,539				3,001	02/01/2032
31389L-XE-4	FED NATL MTG ASSOC #628977		12/01/2005	SCHEDULED REDEMPTION		127,390	127,390	129,443	128,823		(1,434)		(1,434)		127,390				8,014	02/01/2032
31389L-Y8-6	FED NATL MTG ASSOC #629035		04/01/2005	SCHEDULED REDEMPTION		1,819	1,819	1,848	1,848		(29)		(29)		1,819				(73)	03/01/2017
31389L-Z2-8	FED NATL MTG ASSOC #629061		02/08/2005	GOLDMAN, SACHS & CO		18	17	18	18		(0)		(0)		18		(0)	(0)	(693)	05/01/2032
31389M-C9-6	FED NATL MTG ASSOC #629296		12/01/2005	SCHEDULED REDEMPTION		134,649	134,649	134,392	134,393		256		256		134,649				5,198	02/01/2032
31389M-NU-7	FED NATL MTG ASSOC #629603		04/01/2005	SCHEDULED REDEMPTION		14,957	14,957	15,457	15,454		(497)		(497)		14,957				213	02/01/2017
31389M-NX-1	FED NATL MTG ASSOC #629606		02/08/2005	GOLDMAN, SACHS & CO		8	8	8	8		(0)		(0)		8		(0)	(0)	(328)	02/01/2032
31389M-2R-7	FED NATL MTG ASSOC #629984		01/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10	9	10	10		0		0		10		(0)	(0)	0	10/01/2018
31389N-E3-5	FED NATL MTG ASSOC #630254		12/01/2005	SCHEDULED REDEMPTION		16,553	16,553	16,602	16,601		(48)		(48)		16,553				561	03/01/2032
31389N-FK-6	FED NATL MTG ASSOC #630270		12/01/2005	SCHEDULED REDEMPTION		64,320	64,320	64,370	64,364		(43)		(43)		64,320				2,783	03/01/2032
31389N-H4-0	FED NATL MTG ASSOC #630351		12/01/2005	SCHEDULED REDEMPTION		70,326	70,326	72,839	72,834		(2,508)		(2,508)		70,326				2,038	04/01/2032
31389N-S6-3	FED NATL MTG ASSOC #630641		12/01/2005	SCHEDULED REDEMPTION		127,388	127,388	127,033	127,034		354		354		127,388				5,496	02/01/2032
31389N-S8-9	FED NATL MTG ASSOC #630643		02/01/2005	SCHEDULED REDEMPTION		56,303	56,303	58,314	58,311		(2,008)		(2,008)		56,303				610	02/01/2032
31389P-DF-4	FED NATL MTG ASSOC #631102		12/01/2005	SCHEDULED REDEMPTION		57,516	57,516	58,222	58,000		(485)		(485)		57,516				2,518	02/01/2032
31389P-EC-0	FED NATL MTG ASSOC #631131		12/01/2005	SCHEDULED REDEMPTION		83,608	83,608	85,212	84,708		(1,100)		(1,100)		83,608				4,644	02/01/2032
31389Q-XG-8	FED NATL MTG ASSOC #632579		12/01/2005	SCHEDULED REDEMPTION		19,212	19,212	20,010	19,775		(563)		(563)		19,212				1,035	02/01/2032
31389Q-4L-9	FED NATL MTG ASSOC #632727		12/01/2005	SCHEDULED REDEMPTION		21,296	21,296	21,733	21,596		(300)		(300)		21,296				914	02/01/2032
31389R-BW-5	FED NATL MTG ASSOC #632853		04/01/2005	SCHEDULED REDEMPTION		3,067	3,067	3,173	3,170		(103)		(103)		3,067				47	03/01/2017
31389R-RU-2	FED NATL MTG ASSOC #633299		02/01/2005	SCHEDULED REDEMPTION		41,516	41,516	43,508	43,504		(1,988)		(1,988)		41,516				450	04/01/2032
31389R-X4-3	FED NATL MTG ASSOC #633499		11/04/2005	Various		424,544	418,660	439,495	439,174		(6,490)		(6,490)		432,684		(8,140)	(8,140)	19,500	05/01/2017
31389S-S8-8	FED NATL MTG ASSOC #634243		12/01/2005	SCHEDULED REDEMPTION		89,035	89,035	93,469	93,461		(4,426)		(4,426)		89,035				3,550	04/01/2032
31389S-VC-5	FED NATL MTG ASSOC #634311		02/01/2005	SCHEDULED REDEMPTION		47,232	47,232	48,920	48,916		(1,684)		(1,684)		47,232				512	03/01/2032
31389S-2F-0	FED NATL MTG ASSOC #634474		12/01/2005	SCHEDULED REDEMPTION		135,970	135,970	142,714	142,701		(6,731)		(6,731)		135,970				5,453	03/01/2032
31389T-E2-4	FED NATL MTG ASSOC #634753		04/01/2005	SCHEDULED REDEMPTION		2,262	2,262	2,341	2,338		(76)		(76)		2,262				33	03/01/2017
31389T-FH-0	FED NATL MTG ASSOC #634768		12/01/2005	SCHEDULED REDEMPTION		156,860	156,860	159,326	159,342		(2,483)		(2,483)		156,860				(4,651)	03/01/2017
31389T-FK-3	FED NATL MTG ASSOC #634770		12/01/2005	SCHEDULED REDEMPTION		106,859	106,859	110,067	110,148		(3,289)		(3,289)		106,859				1,243	02/01/2017
31389U-TM-1	FED NATL MTG ASSOC #636056		12/01/2005	SCHEDULED REDEMPTION		133,613	133,613	132,129	132,132		1,481		1,481		133,613				4,876	04/01/2032
31389U-UU-1	FED NATL MTG ASSOC #636095		12/01/2005	Various		96,236	96,236	98,483	98,479		(2,244)		(2,244)		96,236		0	0	2,330	04/01/2032
31389V-KJ-5	FED NATL MTG ASSOC #636697		01/01/2005	CHASE SECURITIES		3	3	3	3						3		(0)	(0)	0	05/01/2032
31389V-QR-1	FED NATL MTG ASSOC #636864		12/01/2005	SCHEDULED REDEMPTION		19,954	19,954	19,886	19,886		68		68		19,954				813	03/01/2032
31389V-RU-3	FED NATL MTG ASSOC #636899		12/01/2005	SCHEDULED REDEMPTION		40,375	40,375	41,967	41,964		(1,589)		(1,589)		40,375				1,380	05/01/2032
31389W-A3-9	FED NATL MTG ASSOC #637326		02/01/2005	SCHEDULED REDEMPTION		101,070	101,070	104,681	104,675		(3,605)		(3,605)		101,070				1,095	08/01/2032
31389W-DA-0	FED NATL MTG ASSOC #637397		12/01/2005	SCHEDULED REDEMPTION		166,210	166,210	173,118	171,540		(5,330)		(5,330)		166,210				4,989	06/01/2032
31389X-F9-9	FED NATL MTG ASSOC #638392		04/01/2005	SCHEDULED REDEMPTION		2,217	2,217	2,291	2,291		(74)		(74)		2,217				33	03/01/2017
31389X-Z5-5	FED NATL MTG ASSOC #638964		12/01/2005	SCHEDULED REDEMPTION		20,104	20,104	20,638	20,620		(516)		(516)		20,104				628	01/01/2017
31389Y-AR-2	FED NATL MTG ASSOC #639116		12/01/2005	SCHEDULED REDEMPTION		60,477	60,477	59,753	59,754		723		723		60,477				2,474	08/01/2032
31389Y-S5-1	FED NATL MTG ASSOC #639640		12/01/2005	SCHEDULED REDEMPTION		27,195	27,195	28,548	28,527		(1,332)		(1,332)		27,195				476	01/01/2017
31390A-B8-2	FED NATL MTG ASSOC #640063		02/08/2005	GOLDMAN, SACHS & CO		5	5	5	5						5		(0)	(0)	(193)	04/01/2032
31390B-H6-8	FED NATL MTG ASSOC #641153		03/01/2005	BARCLAYS BANK		96	92	95	95						95		0	0	(2,451)	06/01/2032
31390B-UX-4	FED NATL MTG ASSOC #641498		02/01/2005	SCHEDULED REDEMPTION		30,355	30,355	31,975	31,972		(1,617)		(1,617)		30,355				329	08/01/2032
31390B-VD-7	FED NATL MTG ASSOC #641512		02/08/2005	Various		42,520	42,520	42,048	42,049		471		471		42,520		0	0	461	09/01/2032
31390B-7C-6	FED NATL MTG ASSOC #641791		11/04/2005	Various		974,144	959,221	1,006,957	1,006,389		(12,263)		(12,263)		994,126		(19,983)	(19,983)	47,239	05/01/2017
31390C-R9-9	FED NATL MTG ASSOC #642312		12/01/2005	SCHEDULED REDEMPTION		3,969	3,969	4,102	4,109		(140)		(140)		3,969				78	05/01/2032
31390D-QB-3	FED NATL MTG ASSOC #643150		12/01/2005	SCHEDULED REDEMPTION		117,377	117,377	122,090	121,607		(4,230)		(4,230)		117,377				3,192	05/01/2017
31390D-TG-9	FED NATL MTG ASSOC #643251		12/01/2005	SCHEDULED REDEMPTION		2,831	2,831	2,974	2,995		(164)		(164)		2,831				113	08/01/2032
31390E-UA-8	FED NATL MTG ASSOC #644177		12/01/2005	SCHEDULED REDEMPTION		268,644	268,644	267,866			778		778		268,644				8,857	08/01/2032
31390E-VE-9	FED NATL MTG ASSOC #644213		04/01/2005	SCHEDULED REDEMPTION		1,536	1,536	1,590	1,587		(51)		(51)		1,536				22	04/01/2017
31390E-ZL-9	FED NATL MTG ASSOC #644347		12/01/2005	SCHEDULED REDEMPTION		122,116	122,116	120,760	120,762		1,354		1,354		122,116				5,970	06/01/2032
31390E-6X-5	FED NATL MTG ASSOC #644486		12/01/2005	SCHEDULED REDEMPTION		56,992	56,992	59,028	59,025		(2,032)		(2,032)		56,992				1,849	06/01/2032
31390F-PT-0	FED NATL MTG ASSOC #644934		12/01/2005	SCHEDULED REDEMPTION		48,403	48,403	48,041	48,042		361		361		48,403				1,710	07/01/2032
31390F-SP-5	FED NATL MTG ASSOC #645026		12/01/2005	SCHEDULED REDEMPTION		48,099	48,099	47,565	47,566		533		533		48,099				1,935	05/01/2032
31390H-R3-1	FED NATL MTG ASSOC #646806		12/01/2005	SCHEDULED REDEMPTION		128,967	128,967	128,040	128,071		896		896		128,967				4,339	01/01/2033
31390H-SJ-5	FED NATL MTG ASSOC #646821		12/01/2005	SCHEDULED REDEMPTION		79,097	79,097	81,569			(2,472)		(2,472)		79,097				1,229	05/01/2033
31390J-EY-3	FED NATL MTG ASSOC #647351		12/01/2005	SCHEDULED REDEMPTION		10,212	10,212	10,553	10,552		(340)		(340)		10,212				389	08/01/2032

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31390J-4L-2	FED NATL MTG ASSOC #648027		12/01/2005	SCHEDULED REDEMPTION		78,498	78,498	78,273			225		225		78,498				2,424	07/01/2032
31390J-6E-6	FED NATL MTG ASSOC #648069		12/01/2005	SCHEDULED REDEMPTION		98,239	98,239	98,336	98,336		(97)		(97)		98,239				3,802	07/01/2032
31390J-6F-3	FED NATL MTG ASSOC #648070		12/01/2005	SCHEDULED REDEMPTION		4,449	4,449	4,634	4,564		(115)		(115)		4,449				158	07/01/2032
31390L-GE-0	FED NATL MTG ASSOC #649197		02/01/2005	SCHEDULED REDEMPTION		72,143	72,143	74,720	74,716		(2,573)		(2,573)		72,143				782	07/01/2032
31390L-G9-1	FED NATL MTG ASSOC #649224		12/01/2005	SCHEDULED REDEMPTION		106,672	106,672	110,482	110,475		(3,803)		(3,803)		106,672				1,631	07/01/2032
31390L-H9-0	FED NATL MTG ASSOC #649256		10/01/2005	Various		642,344	629,712	661,050	660,543		(10,430)		(10,430)		650,113		(7,769)	(7,769)	27,448	08/01/2017
31390L-PM-2	FED NATL MTG ASSOC #649428		12/01/2005	SCHEDULED REDEMPTION		88,517	88,517	93,018	93,010		(4,493)		(4,493)		88,517				3,450	07/01/2032
31390L-V4-5	FED NATL MTG ASSOC #649635		12/01/2005	SCHEDULED REDEMPTION		55,822	55,822	55,865	55,859		(37)		(37)		55,822				2,403	07/01/2032
31390L-5L-6	FED NATL MTG ASSOC #649851		12/01/2005	SCHEDULED REDEMPTION		18,559	18,559	19,331	19,038		(479)		(479)		18,559				630	06/01/2032
31390M-H9-8	FED NATL MTG ASSOC #650156		12/01/2005	SCHEDULED REDEMPTION		102,468	102,468	107,749	107,739		(5,272)		(5,272)		102,468				4,413	09/01/2032
31390M-KJ-2	FED NATL MTG ASSOC #650197		04/01/2005	SCHEDULED REDEMPTION		2,613	2,613	2,704	2,697		(84)		(84)		2,613				42	11/01/2017
31390M-Q3-1	FED NATL MTG ASSOC #650374		01/01/2005	CHASE SECURITIES		21	21	21	21						21		(0)	(0)	0	04/01/2033
31390M-TN-4	FED NATL MTG ASSOC #650457		04/01/2005	SCHEDULED REDEMPTION		755	755	767	767		(12)		(12)		755				(168)	09/01/2017
31390N-CG-5	FED NATL MTG ASSOC #650871		12/01/2005	SCHEDULED REDEMPTION		783	783	816	803		(20)		(20)		783				34	06/01/2032
31390N-GD-8	FED NATL MTG ASSOC #650996		12/01/2005	SCHEDULED REDEMPTION		31,889	31,889	31,552	31,553		336		336		31,889				1,216	07/01/2032
31390N-N6-5	FED NATL MTG ASSOC #651213		11/04/2005	Various		812,424	799,111	838,879	838,274		(7,398)		(7,398)		830,876		(18,452)	(18,452)	40,326	07/01/2017
31390N-RT-1	FED NATL MTG ASSOC #651298		12/01/2005	SCHEDULED REDEMPTION		137	137	140	140		(3)		(3)		137				2	07/01/2032
31390N-TU-6	FED NATL MTG ASSOC #651363		12/01/2005	SCHEDULED REDEMPTION		46,245	46,245	48,002	47,999		(1,754)		(1,754)		46,245				1,919	07/01/2032
31390N-4J-8	FED NATL MTG ASSOC #651625		12/01/2005	SCHEDULED REDEMPTION		43,787	43,787	45,451	45,448		(1,661)		(1,661)		43,787				1,658	06/01/2032
31390N-7A-4	FED NATL MTG ASSOC #651689		03/01/2005	BARCLAYS BANK		96	92	96	96		(0)		(0)		96		1	1	(2,461)	08/01/2032
31390P-AZ-0	FED NATL MTG ASSOC #651724		12/01/2005	SCHEDULED REDEMPTION		165,461	165,461	164,061	164,063		1,398		1,398		165,461				6,793	08/01/2032
31390P-D3-8	FED NATL MTG ASSOC #651822		12/01/2005	SCHEDULED REDEMPTION		5,971	5,971	6,184	6,184		(213)		(213)		5,971				226	08/01/2032
31390P-LY-1	FED NATL MTG ASSOC #652043		12/01/2005	SCHEDULED REDEMPTION		2,020	2,020	2,014			6		6		2,020				72	07/01/2032
31390P-VP-9	FED NATL MTG ASSOC #652322		12/01/2005	SCHEDULED REDEMPTION		28,306	28,306	29,482	28,998		(692)		(692)		28,306				1,095	08/01/2032
31390Q-GA-7	FED NATL MTG ASSOC #652793		12/01/2005	SCHEDULED REDEMPTION		27,236	27,236	28,240	28,238		(1,002)		(1,002)		27,236				1,013	08/01/2032
31390Q-H5-7	FED NATL MTG ASSOC #652852		02/08/2005	GOLDMAN, SACHS & CO		38	36	38	38		(0)		(0)		38		0	0	(1,458)	09/01/2032
31390Q-R6-4	FED NATL MTG ASSOC #653109		12/01/2005	SCHEDULED REDEMPTION		54,463	54,463	55,319	55,325		(862)		(862)		54,463				(856)	07/01/2017
31390Q-ZY-4	FED NATL MTG ASSOC #653359		02/08/2005	Various		28,341	28,341	28,470	28,470		(129)		(129)		28,341		0	0	307	09/01/2032
31390Q-2B-0	FED NATL MTG ASSOC #653370		01/01/2005	CHASE SECURITIES		21	21	21	21						21		(0)	(0)	0	09/01/2032
31390Q-2C-8	FED NATL MTG ASSOC #653371		12/01/2005	SCHEDULED REDEMPTION		552,724	552,724	576,719	575,037		(22,313)		(22,313)		552,724				8,160	10/01/2032
31390Q-7L-3	FED NATL MTG ASSOC #653499		02/08/2005	GOLDMAN, SACHS & CO		3	2	3	3						3		0	0	(99)	08/01/2032
31390R-BD-4	FED NATL MTG ASSOC #653536		12/01/2005	SCHEDULED REDEMPTION		86,601	86,601	85,640	85,641		960		960		86,601				3,871	08/01/2032
31390R-EX-7	FED NATL MTG ASSOC #653650		12/01/2005	SCHEDULED REDEMPTION		54,181	54,181	56,079	56,075		(1,894)		(1,894)		54,181				2,112	08/01/2032
31390R-FM-0	FED NATL MTG ASSOC #653672		02/08/2005	GOLDMAN, SACHS & CO		19	19	19	19		(0)		(0)		19		(0)	(0)	(750)	09/01/2032
31390R-T6-0	FED NATL MTG ASSOC #654073		12/01/2005	SCHEDULED REDEMPTION		40,679	40,679	42,370	41,649		(970)		(970)		40,679				1,032	09/01/2032
31390S-CS-8	FED NATL MTG ASSOC #654481		11/04/2005	Various		82,208	81,089	85,125	85,059		(1,306)		(1,306)		83,753		(1,546)	(1,546)	3,850	07/01/2017
31390S-MR-9	FED NATL MTG ASSOC #654768		12/01/2005	SCHEDULED REDEMPTION		43,185	43,185	43,864	43,869		(684)		(684)		43,185				(145)	08/01/2017
31390S-W2-3	FED NATL MTG ASSOC #655065		12/01/2005	SCHEDULED REDEMPTION		109,654	109,654	114,058	113,576		(3,922)		(3,922)		109,654				4,674	07/01/2017
31390S-XX-4	FED NATL MTG ASSOC #655094		12/01/2005	Various		19,285	19,285	19,284	19,284		1		1		19,285		0	0	372	09/01/2032
31390T-KC-2	FED NATL MTG ASSOC #655591		12/01/2005	SCHEDULED REDEMPTION		96,632	96,632	98,231	98,228		(1,596)		(1,596)		96,632				3,302	08/01/2032
31390T-KX-6	FED NATL MTG ASSOC #655610		12/01/2005	SCHEDULED REDEMPTION		24,869	24,869	26,210	26,208		(1,339)		(1,339)		24,869				691	08/01/2032
31390T-M3-0	FED NATL MTG ASSOC #655678		01/01/2005	CHASE SECURITIES		19	18	19	19		(0)		(0)		19		0	0	0	08/01/2032
31390T-QS-1	FED NATL MTG ASSOC #655765		02/01/2005	SCHEDULED REDEMPTION		22,294	22,294	23,524	23,522		(1,228)		(1,228)		22,294				242	08/01/2032
31390T-UB-3	FED NATL MTG ASSOC #655878		02/08/2005	GOLDMAN, SACHS & CO		187	181	187	187		(0)		(0)		187		(0)	(0)	(7,245)	09/01/2032
31390U-BM-7	FED NATL MTG ASSOC #656244		12/01/2005	SCHEDULED REDEMPTION		177,503	177,503	181,966	181,958		(4,455)		(4,455)		177,503				6,156	09/01/2032
31390U-LX-2	FED NATL MTG ASSOC #656542		12/01/2005	SCHEDULED REDEMPTION		53,183	53,183	55,083	55,079		(1,896)		(1,896)		53,183				2,013	09/01/2032
31390U-QB-5	FED NATL MTG ASSOC #656650		12/01/2005	Various		107,582	107,582	107,663	107,663		(81)		(81)		107,582		0	0	1,380	05/01/2032
31390W-KF-8	FED NATL MTG ASSOC #658294		01/01/2005	CHASE SECURITIES		3	3	3	3						3		0	0	0	04/01/2033
31390X-TW-0	FED NATL MTG ASSOC #659465		01/01/2005	CHASE SECURITIES		17	17	17	17						17		0	0	0	01/01/2033
31390Y-DQ-8	FED NATL MTG ASSOC #659911		12/01/2005	SCHEDULED REDEMPTION		129,883	129,883	136,794	136,782		(6,899)		(6,899)		129,883				4,624	09/01/2032
31390Y-E9-5	FED NATL MTG ASSOC #659960		12/01/2005	SCHEDULED REDEMPTION		113,972	113,972	113,723	113,723		249		249		113,972				4,414	09/01/2032
31390Y-W4-6	FED NATL MTG ASSOC #660467		12/01/2005	SCHEDULED REDEMPTION		228,904	228,904	228,135	228,137		768		768		228,904				14,120	09/01/2032
31390Y-ZM-3	FED NATL MTG ASSOC #660548		02/08/2005	GOLDMAN, SACHS & CO		19	19	19	19		(0)		(0)		19		0	0	(752)	08/01/2032
31390Y-ZR-2	FED NATL MTG ASSOC #660552		02/01/2005	SCHEDULED REDEMPTION		109,750	109,750	113,671	113,664		(3,914)		(3,914)		109,750				1,189	08/01/2032
31390Y-Z5-0	FED NATL MTG ASSOC #660564		12/01/2005	SCHEDULED REDEMPTION		141,774	141,774	148,488	148,476		(6,701)		(6,701)		141,774				4,642	09/01/2032
31390Y-3B-2	FED NATL MTG ASSOC #660594		12/01/2005	SCHEDULED REDEMPTION		16,398	16,398	17,080	16,886		(488)		(488)		16,398				497	09/01/2032
31390Y-5Z-7	FED NATL MTG ASSOC #660664		12/01/2005	SCHEDULED REDEMPTION		66,443	66,443	69,205	68,722		(2,278)		(2,278)		66,443				3,958	09/01/2032
31391A-MY-2	FED NATL MTG ASSOC #661075		02/01/2005	SCHEDULED REDEMPTION		1,103	1,103	1,142	1,142		(39)		(39)		1,103				12	09/01/2032
31391A-X5-3	FED NATL MTG ASSOC #661400		01/01/2005	CHASE SECURITIES		23	22	23	23		(0)		(0)		23		(0)	(0)	0	09/01/2032
31391A-YU-7	FED NATL MTG ASSOC #661423		01/01/2005	CHASE SECURITIES		21	20	21	21						21		0	0	0	09/01/2032
31391A-4P-1	FED NATL MTG ASSOC #661530		02/08/2005	GOLDMAN, SACHS & CO		421	406	422	422		(0)		(0)		422		(1)	(1)	(16,303)	09/01/2032
31391B-FE-2	FED NATL MTG ASSOC #661765		12/01/2005	SCHEDULED REDEMPTION		19,461	19,461	20,284	20,176		(715)		(715)		19,461				725	10/01/2032
31391B-RY-5	FED NATL MTG ASSOC #662103		12/01/2005	SCHEDULED REDEMPTION		124,198	124,198	127,895	127,882		(3,684)		(3,684)		124,198				(1,317)	09/01/2017
31391C-A5-4	FED NATL MTG ASSOC #662528		12/01/2005	SCHEDULED REDEMPTION		184,848	184,848	185,541	185,539		(692)		(692)		184,848				6,482	09/01/2032
31391C-LG-8	FED NATL MTG ASSOC #662827		02/08/2005	GOLDMAN, SACHS & CO		30	29	30	30		0		0		30		(0)	(0)	(1,174)	10/01/2032
31391C-PU-3	FED NATL MTG ASSOC #662935		04/01/2005	Various		4,449	4,447	4,591	4,584		(134)		(134)		4,450		(1)	(1)	64	01/01/2018
31391C-QH-1	FED NATL MTG ASSOC #662956		01/01/2005	CHASE SECURITIES		11	10	11	11						11		0	0	0	09/01/2032
31391C-SU-0	FED NATL MTG ASSOC #663031		01/01/2005	CHASE SECURITIES		8	7	8	8		(0)		(0)		8		(0)	(0)	0	09/01/2032

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31391C-XR-1	FED NATL MTG ASSOC #663188		12/01/2005	SCHEDULED REDEMPTION		351,878	351,878	357,629	357,867		(5,989)		(5,989)		351,878				4,446	09/01/2017
31391C-YF-6	FED NATL MTG ASSOC #663210		04/01/2005	SCHEDULED REDEMPTION		5,176	5,176	5,357	5,345		(169)		(169)		5,176				68	10/01/2017
31391C-YV-1	FED NATL MTG ASSOC #663224		02/08/2005	GOLDMAN, SACHS & CO		66	64	66	66		(0)		(0)		66		(0)	(0)	(2,553)	10/01/2032
31391D-KL-6	FED NATL MTG ASSOC #663699		02/08/2005	GOLDMAN, SACHS & CO		10	10	10	10						10		(0)	(0)	(382)	09/01/2032
31391D-KN-2	FED NATL MTG ASSOC #663701		12/01/2005	SCHEDULED REDEMPTION		5,651	5,651	5,886	5,819		(168)		(168)		5,651				243	09/01/2032
31391D-MD-2	FED NATL MTG ASSOC #663756		01/01/2005	CHASE SECURITIES		15	15	15	15		0		0		15		(0)	(0)	0	11/01/2032
31391D-NH-2	FED NATL MTG ASSOC #663792		12/01/2005	SCHEDULED REDEMPTION		81,951	81,951	86,097	86,877		(4,926)		(4,926)		81,951				2,376	09/01/2032
31391D-NX-7	FED NATL MTG ASSOC #663806		12/01/2005	SCHEDULED REDEMPTION		154,954	154,954	160,232	160,205		(5,251)		(5,251)		154,954				4,397	10/01/2017
31391D-RP-0	FED NATL MTG ASSOC #663894		12/01/2005	SCHEDULED REDEMPTION		228,671	228,671	240,129	240,109		(11,437)		(11,437)		228,671				6,259	10/01/2032
31391D-WS-8	FED NATL MTG ASSOC #664057		12/01/2005	SCHEDULED REDEMPTION		8,546	8,546	8,632	8,626		(79)		(79)		8,546				272	10/01/2018
31391E-F2-2	FED NATL MTG ASSOC #664485		12/01/2005	SCHEDULED REDEMPTION		145,003	145,003	144,727	144,727		275		275		145,003				5,468	10/01/2032
31391E-HN-4	FED NATL MTG ASSOC #664537		04/01/2005	SCHEDULED REDEMPTION		3,526	3,526	3,581	3,582		(56)		(56)		3,526				(140)	10/01/2017
31391E-SS-1	FED NATL MTG ASSOC #664829		12/01/2005	SCHEDULED REDEMPTION		162,493	162,493	160,689	160,692		1,801		1,801		162,493				5,168	10/01/2032
31391F-XP-8	FED NATL MTG ASSOC #665886		04/01/2005	SCHEDULED REDEMPTION		5,848	5,848	6,052	6,038		(189)		(189)		5,848				61	10/01/2017
31391G-NW-2	FED NATL MTG ASSOC #666505		12/01/2005	SCHEDULED REDEMPTION		121,317	121,317	121,200	121,200		117		117		121,317				4,920	11/01/2032
31391G-SZ-0	FED NATL MTG ASSOC #666636		01/01/2005	CHASE SECURITIES		14	13	14	14		(0)		(0)		14		0	0	0	11/01/2032
31391G-VF-0	FED NATL MTG ASSOC #666714		01/01/2005	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	11/01/2032
31391G-2Y-1	FED NATL MTG ASSOC #666891		12/01/2005	SCHEDULED REDEMPTION		28,816	28,816	29,845	29,843		(1,028)		(1,028)		28,816				730	11/01/2032
31391G-5P-7	FED NATL MTG ASSOC #666954		12/01/2005	SCHEDULED REDEMPTION		9,636	9,636	9,564	9,564		72		72		9,636				481	11/01/2032
31391H-AM-6	FED NATL MTG ASSOC #667012		12/01/2005	SCHEDULED REDEMPTION		572,069	572,069	589,851	590,389		(18,319)		(18,319)		572,069				6,848	11/01/2017
31391H-CR-3	FED NATL MTG ASSOC #667080		12/01/2005	SCHEDULED REDEMPTION		180,097	180,097	189,580	189,563		(9,466)		(9,466)		180,097				6,402	07/01/2032
31391J-HL-7	FED NATL MTG ASSOC #668135		12/01/2005	SCHEDULED REDEMPTION		16,486	16,486	17,320	17,252		(766)		(766)		16,486				695	11/01/2032
31391J-PY-0	FED NATL MTG ASSOC #668339		04/01/2005	SCHEDULED REDEMPTION		24,316	24,316	25,163	25,105		(789)		(789)		24,316				342	11/01/2017
31391J-Q6-0	FED NATL MTG ASSOC #668377		02/08/2005	GOLDMAN, SACHS & CO		16	16	17	17						17		(0)	(0)	(637)	11/01/2032
31391K-CB-1	FED NATL MTG ASSOC #668866		01/01/2005	CHASE SECURITIES		23	22	23	23						23		(0)	(0)	0	11/01/2032
31391K-TA-5	FED NATL MTG ASSOC #669345		12/01/2005	SCHEDULED REDEMPTION		36,501	36,501	37,805	37,803		(1,302)		(1,302)		36,501				1,523	11/01/2032
31391K-3V-7	FED NATL MTG ASSOC #669612		12/01/2005	SCHEDULED REDEMPTION		13,832	13,832	14,200	14,173		(340)		(340)		13,832				396	10/01/2017
31391L-J5-5	FED NATL MTG ASSOC #669984		01/01/2005	CHASE SECURITIES		11	11	11	11						11		(0)	(0)	0	02/01/2033
31391M-DN-0	FED NATL MTG ASSOC #670709		12/01/2005	SCHEDULED REDEMPTION		8,180	8,180	8,527	8,479		(299)		(299)		8,180				237	11/01/2032
31391M-RF-2	FED NATL MTG ASSOC #671086		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		84	82	84	84						84		0	0	(1,819)	01/01/2033
31391M-4W-0	FED NATL MTG ASSOC #671437		12/01/2005	SCHEDULED REDEMPTION		119,481	119,481	119,998	119,997		(516)		(516)		119,481				5,074	10/01/2032
31391M-6Y-4	FED NATL MTG ASSOC #671487		12/01/2005	SCHEDULED REDEMPTION		53,597	53,597	55,432	55,422		(1,825)		(1,825)		53,597				746	11/01/2017
31391N-FB-2	FED NATL MTG ASSOC #671662		02/01/2005	SCHEDULED REDEMPTION		35,453	35,453	36,679	36,677		(1,224)		(1,224)		35,453				384	11/01/2032
31391N-PT-2	FED NATL MTG ASSOC #671934		12/01/2005	SCHEDULED REDEMPTION		196,725	196,725	194,540	194,543		2,181		2,181		196,725				6,608	12/01/2032
31391N-YP-0	FED NATL MTG ASSOC #672218		12/01/2005	SCHEDULED REDEMPTION		53,032	53,032	54,955	54,952		(1,920)		(1,920)		53,032				1,455	12/01/2032
31391N-6Q-9	FED NATL MTG ASSOC #672379		12/01/2005	SCHEDULED REDEMPTION		92,039	92,039	94,484	94,289		(2,250)		(2,250)		92,039				2,825	12/01/2017
31391P-R6-5	FED NATL MTG ASSOC #672909		01/01/2005	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	11/01/2032
31391P-TH-9	FED NATL MTG ASSOC #672952		12/01/2005	SCHEDULED REDEMPTION		569,778	569,778	583,902	584,336		(14,558)		(14,558)		569,778				7,412	12/01/2017
31391P-TW-6	FED NATL MTG ASSOC #672965		12/01/2005	SCHEDULED REDEMPTION		903,176	903,176	914,466			(11,290)		(11,290)		903,176				15,682	01/01/2018
31391P-UD-6	FED NATL MTG ASSOC #672980		04/01/2005	SCHEDULED REDEMPTION		3,997	3,997	4,132	4,131		(135)		(135)		3,997				61	12/01/2017
31391P-VB-9	FED NATL MTG ASSOC #673010		12/01/2005	SCHEDULED REDEMPTION		128,664	128,664	132,953	132,941		(4,277)		(4,277)		128,664				1,488	12/01/2017
31391P-VN-3	FED NATL MTG ASSOC #673021		03/10/2005	Various		863,669	835,267	876,835	876,077		(5,409)		(5,409)		870,668		(6,999)	(6,999)	14,027	12/01/2017
31391P-VP-8	FED NATL MTG ASSOC #673022		04/01/2005	Various		9,445	9,444	9,645	9,645		(199)		(199)		9,446		(1)	(1)	(138)	12/01/2017
31391P-3S-3	FED NATL MTG ASSOC #673209		01/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		62	61	63	63		0		0		63		(1)	(1)	0	03/01/2018
31391Q-GB-4	FED NATL MTG ASSOC #673494		04/01/2005	SCHEDULED REDEMPTION		6,057	6,057	6,253	6,239		(181)		(181)		6,057				91	12/01/2017
31391R-KQ-4	FED NATL MTG ASSOC #674503		12/01/2005	SCHEDULED REDEMPTION		337,851	337,851	349,622	349,054		(11,204)		(11,204)		337,851				5,378	09/01/2017
31391R-RN-4	FED NATL MTG ASSOC #674693		04/01/2005	SCHEDULED REDEMPTION		2,202	2,202	2,268	2,268		(66)		(66)		2,202				(31)	01/01/2018
31391S-FG-0	FED NATL MTG ASSOC #675267		02/08/2005	GOLDMAN, SACHS & CO		11	11	11	11						11		(0)	(0)	(441)	12/01/2032
31391S-GV-6	FED NATL MTG ASSOC #675312		12/01/2005	SCHEDULED REDEMPTION		6,630	6,630	6,965	6,916		(287)		(287)		6,630				267	12/01/2032
31391S-KF-6	FED NATL MTG ASSOC #675394		04/01/2005	Various		650	649	670	668		(17)		(17)		651		(1)	(1)	9	02/01/2018
31391S-LU-2	FED NATL MTG ASSOC #675439		02/01/2005	SCHEDULED REDEMPTION		151,795	151,795	159,666	159,653		(7,858)		(7,858)		151,795				1,644	02/01/2033
31391S-SS-0	FED NATL MTG ASSOC #675629		02/08/2005	Various		55,345	55,345	56,009	56,008		(663)		(663)		55,345		0	0	600	11/01/2032
31391S-TU-4	FED NATL MTG ASSOC #675663		04/01/2005	SCHEDULED REDEMPTION		592	592	612	612		(20)		(20)		592				9	02/01/2018
31391S-UQ-1	FED NATL MTG ASSOC #675691		04/01/2005	SCHEDULED REDEMPTION		4,286	4,286	4,431	4,430		(145)		(145)		4,286				65	01/01/2018
31391S-VC-1	FED NATL MTG ASSOC #675711		12/01/2005	SCHEDULED REDEMPTION		16,434	16,434	17,287	17,286		(852)		(852)		16,434				300	03/01/2033
31391T-AQ-1	FED NATL MTG ASSOC #676015		12/01/2005	SCHEDULED REDEMPTION		69,212	69,212	68,444	68,445		767		767		69,212				3,347	10/01/2032
31391U-DF-9	FED NATL MTG ASSOC #677002		04/01/2005	SCHEDULED REDEMPTION		7,349	7,349	7,600	7,599		(250)		(250)		7,349				104	01/01/2018
31391U-EN-1	FED NATL MTG ASSOC #677041		01/01/2005	CHASE SECURITIES		24	23	24	24						24		(0)	(0)	0	01/01/2033
31391U-Y4-1	FED NATL MTG ASSOC #677631		02/08/2005	GOLDMAN, SACHS & CO		18	17	18	18						18		(0)	(0)	(682)	02/01/2033
31391U-Z7-3	FED NATL MTG ASSOC #677666		03/01/2005	BARCLAYS BANK		96	92	93	93		(0)		(0)		93		3	3	(2,463)	02/01/2033
31391U-2P-9	FED NATL MTG ASSOC #677682		04/01/2005	SCHEDULED REDEMPTION		17,430	17,430	18,022	18,019		(589)		(589)		17,430				235	02/01/2018
31391V-BB-8	FED NATL MTG ASSOC #677834		12/01/2005	SCHEDULED REDEMPTION		136,044	136,044	138,941	138,936		(2,892)		(2,892)		136,044				3,082	01/01/2033
31391V-BN-2	FED NATL MTG ASSOC #677845		01/01/2005	CHASE SECURITIES		14	14	14	14						14		(0)	(0)	0	12/01/2032
31391V-TR-4	FED NATL MTG ASSOC #678360		12/01/2005	SCHEDULED REDEMPTION		76,466	76,466	75,911	75,924		541		541		76,466				2,508	02/01/2033
31391V-V8-3	FED NATL MTG ASSOC #678439		01/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		12	12	12	12		0		0		12		(0)	(0)	0	12/01/2017

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31391V-XN-8	FED NATL MTG ASSOC #678485		04/01/2005	SCHEDULED REDEMPTION		10,269	10,269	10,621	10,619		(351)		(351)		10,269				175	01/01/2018
31391W-FU-0	FED NATL MTG ASSOC #678879		01/01/2005	CHASE SECURITIES		22	21	22	22						22		(0)	(0)	0	01/01/2033
31391W-7L-9	FED NATL MTG ASSOC #679599		04/01/2005	SCHEDULED REDEMPTION		2,175	2,175	2,238	2,233		(58)		(58)		2,175				37	02/01/2018
31391X-S8-3	FED NATL MTG ASSOC #680143		01/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10	9	10	10		0		0		10		(0)	(0)	0	01/01/2018
31391Y-2Y-2	FED NATL MTG ASSOC #681291		04/01/2005	SCHEDULED REDEMPTION		13,969	13,969	14,386	14,384		(415)		(415)		13,969				(451)	02/01/2018
31391Y-3L-9	FED NATL MTG ASSOC #681303		04/01/2005	SCHEDULED REDEMPTION		29,335	29,335	29,797	29,800		(464)		(464)		29,335				(1,082)	02/01/2018
31391Y-4X-2	FED NATL MTG ASSOC #681338		01/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		12	11	12	12		0		0		12		(0)	(0)	0	02/01/2018
31391Y-6A-0	FED NATL MTG ASSOC #681365		04/01/2005	SCHEDULED REDEMPTION		6,301	6,301	6,400	6,401		(100)		(100)		6,301				(218)	03/01/2018
31400A-AH-1	FED NATL MTG ASSOC #681408		12/01/2005	SCHEDULED REDEMPTION		10,560	10,560	10,840	10,816		(256)		(256)		10,560				337	03/01/2018
31400B-EL-6	FED NATL MTG ASSOC #682439		12/01/2005	SCHEDULED REDEMPTION		1,420,517	1,420,517	1,393,217	1,393,433		27,084		27,084		1,420,517				34,348	07/01/2018
31400B-ER-3	FED NATL MTG ASSOC #682444		12/01/2005	SCHEDULED REDEMPTION		359,366	359,366	352,459	352,513		6,852		6,852		359,366				8,936	08/01/2018
31400B-E2-8	FED NATL MTG ASSOC #682453		12/01/2005	SCHEDULED REDEMPTION		1,734,524	1,734,524	1,701,189	1,701,449		33,075		33,075		1,734,524				40,891	09/01/2018
31400B-WN-2	FED NATL MTG ASSOC #682953		12/01/2005	SCHEDULED REDEMPTION		67,986	67,986	70,257	70,246		(2,260)		(2,260)		67,986				1,031	02/01/2018
31400B-ZU-3	FED NATL MTG ASSOC #683055		12/01/2005	Various		38,191	38,191	37,958	37,958		232		232		38,191		0	0	1,224	02/01/2033
31400B-5Y-8	FED NATL MTG ASSOC #683163		12/06/2004	CHASE SECURITIES		23	22	23	23						23		(0)	(0)	0	02/01/2033
31400C-BE-3	FED NATL MTG ASSOC #683237		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		9	9	10	9		0		0		10		(0)	(0)	0	02/01/2018
31400C-HP-2	FED NATL MTG ASSOC #683438		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	02/01/2033
31400C-QZ-0	FED NATL MTG ASSOC #683672		12/06/2004	CHASE SECURITIES		32	31	32	32		0		0		32		(0)	(0)	0	07/01/2033
31400C-4C-5	FED NATL MTG ASSOC #684019		12/01/2005	SCHEDULED REDEMPTION		64,521	64,521	64,053	64,065		456		456		64,521				2,259	02/01/2033
31400C-4E-1	FED NATL MTG ASSOC #684021		11/04/2005	Various		300,353	304,373	302,166	302,216		690		690		302,906		(2,553)	(2,553)	13,441	02/01/2033
31400C-6Y-5	FED NATL MTG ASSOC #684087		02/08/2005	GOLDMAN, SACHS & CO		57	55	57	57		(0)		(0)		57		(0)	(0)	(2,211)	01/01/2033
31400D-CG-5	FED NATL MTG ASSOC #684171		02/01/2005	Various		4,078,310	4,009,625	3,980,543	3,981,240		837		837		3,982,077		96,233	96,233	41,796	02/01/2033
31400D-EU-2	FED NATL MTG ASSOC #684247		04/01/2005	SCHEDULED REDEMPTION		5,457	5,457	5,633	5,619		(163)		(163)		5,457				81	01/01/2018
31400D-N8-1	FED NATL MTG ASSOC #684515		04/01/2005	SCHEDULED REDEMPTION		8,876	8,876	9,179	9,177		(301)		(301)		8,876				145	01/01/2018
31400D-WQ-1	FED NATL MTG ASSOC #684755		12/06/2004	CHASE SECURITIES		24	23	24	24		(0)		(0)		24		(0)	(0)	0	04/01/2033
31400D-ZH-8	FED NATL MTG ASSOC #684844		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		75	73	76	76		0		0		76		(1)	(1)	0	02/01/2018
31400D-ZM-7	FED NATL MTG ASSOC #684848		11/04/2005	Various		4,532,166	4,599,896	4,566,533	4,567,988		7,618		7,618		4,575,606		(43,439)	(43,439)	215,847	02/01/2033
31400D-4S-8	FED NATL MTG ASSOC #684933		12/01/2005	SCHEDULED REDEMPTION		298,041	298,041	301,022	300,782		(2,741)		(2,741)		298,041				8,209	07/01/2018
31400E-BF-6	FED NATL MTG ASSOC #685038		10/01/2005	Various		373,696	372,846	381,963	380,763		(2,797)		(2,797)		377,965		(4,269)	(4,269)	15,999	02/01/2034
31400E-BG-4	FED NATL MTG ASSOC #685039		10/01/2005	Various		985,732	982,981	1,007,018	1,003,854		(4,314)		(4,314)		999,540		(13,808)	(13,808)	45,113	02/01/2034
31400E-CA-6	FED NATL MTG ASSOC #685065		05/13/2005	Various		4,226	4,226	4,286	4,286		(60)		(60)		4,226		(0)	(0)	48	04/01/2019
31400E-EL-0	FED NATL MTG ASSOC #685139		12/06/2004	CHASE SECURITIES		16	15	16	16						16		0	0	0	11/01/2034
31400E-F7-0	FED NATL MTG ASSOC #685190		04/01/2005	SCHEDULED REDEMPTION		3,923	3,923	4,049	4,039		(116)		(116)		3,923				57	02/01/2018
31400E-LV-0	FED NATL MTG ASSOC #685340		12/06/2004	CHASE SECURITIES		24	24	25	25						25		(0)	(0)	0	03/01/2033
31400E-QW-3	FED NATL MTG ASSOC #685469		04/01/2005	SCHEDULED REDEMPTION		7,800	7,800	8,052	8,031		(231)		(231)		7,800				104	04/01/2018
31400F-P5-0	FED NATL MTG ASSOC #686344		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		277	269	276	276		0		0		276		1	1	(5,999)	03/01/2033
31400F-YU-5	FED NATL MTG ASSOC #686623		12/01/2005	SCHEDULED REDEMPTION		117,881	117,881	116,955	116,982		899		899		117,881				3,265	02/01/2033
31400H-D9-1	FED NATL MTG ASSOC #687828		12/06/2004	CHASE SECURITIES		18	17	18	18						18		0	0	0	04/01/2033
31400H-EG-4	FED NATL MTG ASSOC #687835		12/06/2004	CHASE SECURITIES		21	20	21	21		0		0		21		0	0	0	05/01/2033
31400H-HU-0	FED NATL MTG ASSOC #687943		12/01/2005	SCHEDULED REDEMPTION		100,741	100,741	104,340	104,334		(3,593)		(3,593)		100,741				2,446	02/01/2033
31400H-RN-5	FED NATL MTG ASSOC #688193		11/04/2005	Various		3,405,675	3,419,718	3,392,856	3,393,592		4,186		4,186		3,397,779		7,896	7,896	117,876	03/01/2033
31400H-VE-0	FED NATL MTG ASSOC #688313		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		75	73	76	76		0		0		76		(1)	(1)	0	03/01/2018
31400H-Z6-3	FED NATL MTG ASSOC #688465		12/06/2004	CHASE SECURITIES		38	36	38	38						38		0	0	0	03/01/2033
31400J-E3-9	FED NATL MTG ASSOC #688754		12/01/2005	SCHEDULED REDEMPTION		97,460	97,460	100,801	100,785		(3,325)		(3,325)		97,460				1,841	04/01/2018
31400J-FJ-3	FED NATL MTG ASSOC #688769		12/06/2004	CHASE SECURITIES		10	10	10	10						10		0	0	0	03/01/2033
31400J-GD-5	FED NATL MTG ASSOC #688796		12/01/2005	SCHEDULED REDEMPTION		80,045	80,045	81,744	81,741		(1,696)		(1,696)		80,045				1,562	02/01/2033
31400J-GR-4	FED NATL MTG ASSOC #688808		02/08/2005	GOLDMAN, SACHS & CO		11	10	11	11						11		(0)	(0)	(411)	02/01/2033
31400J-NT-2	FED NATL MTG ASSOC #689002		11/01/2005	SCHEDULED REDEMPTION		858,575	858,575	884,263	885,275		(26,699)		(26,699)		858,575				(7,128)	04/01/2018
31400K-MJ-2	FED NATL MTG ASSOC #689861		12/01/2005	SCHEDULED REDEMPTION		12,243	12,243	12,569	12,534		(291)		(291)		12,243				506	06/01/2018
31400P-XQ-3	FED NATL MTG ASSOC #693787		12/06/2004	CHASE SECURITIES		19	18	19	19						19		0	0	0	03/01/2033
31400P-XY-6	FED NATL MTG ASSOC #693795		04/01/2005	SCHEDULED REDEMPTION		3,192	3,192	3,284	3,276		(84)		(84)		3,192				51	03/01/2018
31400P-Y7-4	FED NATL MTG ASSOC #693834		12/01/2005	SCHEDULED REDEMPTION		40,087	40,087	41,152	41,053		(966)		(966)		40,087				1,161	03/01/2018
31400Q-AV-5	FED NATL MTG ASSOC #694020		12/06/2004	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	04/01/2033
31400Q-FU-2	FED NATL MTG ASSOC #694179		04/01/2005	SCHEDULED REDEMPTION		783	783	810	810		(27)		(27)		783				11	02/01/2018
31400Q-ZZ-9	FED NATL MTG ASSOC #694760		12/01/2005	SCHEDULED REDEMPTION		679,290	679,290	686,826			(7,536)		(7,536)		679,290				14,692	04/01/2033
31400Q-2X-0	FED NATL MTG ASSOC #694790		12/06/2004	CHASE SECURITIES		20	20	20	20		(0)		(0)		20		0	0	0	03/01/2033
31400Q-3M-3	FED NATL MTG ASSOC #694804		12/01/2005	SCHEDULED REDEMPTION		538,841	538,841	564,099	558,087		(19,246)		(19,246)		538,841				15,355	05/01/2033
31400Q-7B-3	FED NATL MTG ASSOC #694890		12/01/2005	SCHEDULED REDEMPTION		701,452	701,452	724,060	724,988		(23,535)		(23,535)		701,452				(7,501)	04/01/2018
31400R-CW-9	FED NATL MTG ASSOC #694985		12/06/2004	CHASE SECURITIES		32	31	32	32						32		0	0	0	03/01/2033
31400R-DM-0	FED NATL MTG ASSOC #695008		12/06/2004	CHASE SECURITIES		19	18	19	19						19		(0)	(0)	0	03/01/2033
31400R-JZ-5	FED NATL MTG ASSOC #695180		02/08/2005	GOLDMAN, SACHS & CO		28	28	28	28		(0)		(0)		28		0	0	(1,104)	04/01/2033
31400R-KC-4	FED NATL MTG ASSOC #695191		02/01/2005	SCHEDULED REDEMPTION		13,009	13,009	13,695	13,694		(685)		(685)		13,009				141	05/01/2033

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31400R-KQ-3	FED NATL MTG ASSOC #695203		12/06/2004	CHASE SECURITIES		35	33	35	35		0		0		35		0	0	0	03/01/2033
31400R-XQ-9	FED NATL MTG ASSOC #695587		12/06/2004	CHASE SECURITIES		11	11	11	11						11		(0)	(0)	0	03/01/2033
31400T-D4-6	FED NATL MTG ASSOC #696823		04/01/2005	SCHEDULED REDEMPTION		6,891	6,891	7,126	7,125		(234)		(234)		6,891				109	03/01/2018
31400T-U2-1	FED NATL MTG ASSOC #697301		12/06/2004	CHASE SECURITIES		14	13	14	14						14		(0)	(0)	0	11/01/2033
31400T-Y5-0	FED NATL MTG ASSOC #697432		09/01/2005	Various		385,205	373,177	385,480	385,793		(353)		(353)		385,440		(236)	(236)	2,223	06/01/2034
31400T-3M-7	FED NATL MTG ASSOC #697504		12/06/2004	CHASE SECURITIES		14	14	14	14		(0)		(0)		14		(0)	(0)	0	04/01/2033
31400T-5J-2	FED NATL MTG ASSOC #697549		12/01/2005	SCHEDULED REDEMPTION		36,592	36,592	36,185	36,186		406		406		36,592				637	05/01/2033
31400W-AC-4	FED NATL MTG ASSOC #699403		12/06/2004	CHASE SECURITIES		16	16	16	16						16		(0)	(0)	0	04/01/2033
31400X-4D-7	FED NATL MTG ASSOC #701120		12/06/2004	CHASE SECURITIES		44	42	44	44						44		0	0	0	04/01/2033
31400Y-E2-8	FED NATL MTG ASSOC #701353		04/01/2005	Various		18,026	18,025	18,662	18,567		(541)		(541)		18,026		(1)	(1)	210	04/01/2018
31400Y-R2-4	FED NATL MTG ASSOC #701705		12/01/2005	SCHEDULED REDEMPTION		89,514	89,514	89,422	89,422		92		92		89,514				2,539	02/01/2033
31401A-EA-1	FED NATL MTG ASSOC #702229		12/06/2004	CHASE SECURITIES		4	4	4	4		0		0		4		(0)	(0)	0	05/01/2033
31401A-J2-4	FED NATL MTG ASSOC #702381		12/06/2004	CHASE SECURITIES		45	44	45	45						45		0	0	0	04/01/2033
31401A-Z2-6	FED NATL MTG ASSOC #702861		12/01/2005	SCHEDULED REDEMPTION		27,063	27,063	27,782	27,713		(650)		(650)		27,063				847	04/01/2018
31401B-P4-1	FED NATL MTG ASSOC #703443		12/01/2005	SCHEDULED REDEMPTION		1,512,899	1,512,899	1,544,339	1,543,832		(30,933)		(30,933)		1,512,899				44,837	05/01/2018
31401B-TM-7	FED NATL MTG ASSOC #703556		12/06/2004	CHASE SECURITIES		30	29	30	30						30		(0)	(0)	0	05/01/2033
31401B-YU-3	FED NATL MTG ASSOC #703723		12/01/2005	SCHEDULED REDEMPTION		75,893	75,893	78,535	78,377		(2,484)		(2,484)		75,893				1,227	02/01/2018
31401C-GP-2	FED NATL MTG ASSOC #704106		03/01/2005	BARCLAYS BANK		92	88	92	92		0		0		92		0	0	(2,347)	05/01/2033
31401C-M4-2	FED NATL MTG ASSOC #704279		12/01/2005	SCHEDULED REDEMPTION		125,066	125,066	123,677	123,679		1,387		1,387		125,066				5,179	05/01/2033
31401C-XS-7	FED NATL MTG ASSOC #704589		04/01/2005	SCHEDULED REDEMPTION		2,613	2,613	2,704	2,695		(82)		(82)		2,613				46	05/01/2018
31401C-YW-7	FED NATL MTG ASSOC #704625		12/01/2005	SCHEDULED REDEMPTION		78,242	78,242	81,910	81,060		(2,818)		(2,818)		78,242				2,039	05/01/2033
31401D-AZ-4	FED NATL MTG ASSOC #704824		12/06/2004	CHASE SECURITIES		18	17	18	18						18		(0)	(0)	0	09/01/2033
31401D-BK-6	FED NATL MTG ASSOC #704842		12/06/2004	CHASE SECURITIES		15	15	15	15						15		(0)	(0)	0	10/01/2033
31401D-CF-6	FED NATL MTG ASSOC #704870		12/06/2004	CHASE SECURITIES		35	34	35	35						35		0	0	0	02/01/2033
31401D-U7-4	FED NATL MTG ASSOC #705406		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	11/01/2032
31401D-4X-6	FED NATL MTG ASSOC #705638		12/06/2004	CHASE SECURITIES		44	43	44	45		(0)		(0)		44		(0)	(0)	0	05/01/2033
31401E-HP-7	FED NATL MTG ASSOC #705938		12/01/2005	SCHEDULED REDEMPTION		69,784	69,784	72,455	71,894		(2,110)		(2,110)		69,784				4,477	06/01/2033
31401E-W4-7	FED NATL MTG ASSOC #706367		12/06/2004	CHASE SECURITIES		15	14	15	15						15		(0)	(0)	0	05/01/2033
31401G-E7-5	FED NATL MTG ASSOC #707658		12/06/2004	CHASE SECURITIES		9	8	9	9						9		0	0	0	05/01/2033
31401H-DM-1	FED NATL MTG ASSOC #708508		12/06/2004	CHASE SECURITIES		13	13	13	13						13		0	0	0	04/01/2033
31401H-F7-2	FED NATL MTG ASSOC #708590		12/01/2005	SCHEDULED REDEMPTION		42,376	42,376	40,642	40,668		1,708		1,708		42,376				1,545	06/01/2033
31401H-N2-4	FED NATL MTG ASSOC #708809		12/06/2004	CHASE SECURITIES		15	14	15	15						15		(0)	(0)	0	03/01/2033
31401H-Z2-1	FED NATL MTG ASSOC #709161		12/01/2005	SCHEDULED REDEMPTION		69,903	69,903	67,041	67,087		2,816		2,816		69,903				1,786	06/01/2033
31401H-3F-7	FED NATL MTG ASSOC #709198		12/01/2005	SCHEDULED REDEMPTION		4,255	4,255	4,368	4,356		(101)		(101)		4,255				136	06/01/2018
31401J-CF-3	FED NATL MTG ASSOC #709370		03/01/2005	BARCLAYS BANK		92	88	92	92		0		0		92		(0)	(0)	(2,347)	07/01/2033
31401J-KH-0	FED NATL MTG ASSOC #709596		04/07/2005	Various		21,115	21,115	20,441	20,684		430		430		21,115		0	0	277	04/01/2033
31401J-PA-0	FED NATL MTG ASSOC #709717		09/01/2005	Various		514,555	498,488	518,411	519,356		(1,011)		(1,011)		518,344		(3,789)	(3,789)	2,969	05/01/2033
31401J-RG-5	FED NATL MTG ASSOC #709787		02/08/2005	GOLDMAN, SACHS & CO		50	48	50	50		(0)		(0)		50		(0)	(0)	(1,923)	06/01/2033
31401J-VM-7	FED NATL MTG ASSOC #709920		04/01/2005	SCHEDULED REDEMPTION		11,215	11,215	11,589	11,588		(373)		(373)		11,215				118	06/01/2018
31401K-CZ-6	FED NATL MTG ASSOC #710288		12/06/2004	CHASE SECURITIES		20	19	20	20		0		0		20		0	0	0	06/01/2033
31401L-GN-7	FED NATL MTG ASSOC #711305		12/01/2005	SCHEDULED REDEMPTION		101,796	101,796	106,568	105,463		(3,667)		(3,667)		101,796				3,314	04/01/2033
31401L-V7-5	FED NATL MTG ASSOC #711738		12/06/2004	CHASE SECURITIES		38	37	38	38		0		0		38		(0)	(0)	0	06/01/2033
31401N-N5-4	FED NATL MTG ASSOC #713312		12/06/2004	CHASE SECURITIES		45	43	45	45						45		0	0	0	07/01/2033
31401N-TG-4	FED NATL MTG ASSOC #713451		04/01/2005	SCHEDULED REDEMPTION		1,420	1,420	1,469	1,469		(49)		(49)		1,420				21	05/01/2018
31401N-3J-6	FED NATL MTG ASSOC #713701		12/01/2005	SCHEDULED REDEMPTION		117,725	117,725	112,905	112,984		4,740		4,740		117,725				3,117	08/01/2033
31401N-7K-9	FED NATL MTG ASSOC #713798		12/01/2005	SCHEDULED REDEMPTION		28,546	28,546	28,831	28,809		(263)		(263)		28,546				580	07/01/2018
31401P-BA-1	FED NATL MTG ASSOC #713833		11/01/2005	SCHEDULED REDEMPTION		66,942	66,942	67,995	68,002		(1,060)		(1,060)		66,942				(770)	10/01/2018
31401W-DW-6	FED NATL MTG ASSOC #720217		12/01/2005	SCHEDULED REDEMPTION		227,325	227,325	237,981	235,380		(8,055)		(8,055)		227,325				9,790	06/01/2033
31401W-XS-3	FED NATL MTG ASSOC #720789		12/01/2005	SCHEDULED REDEMPTION		85,341	85,341	84,394	84,395		946		946		85,341				1,811	09/01/2033
31401X-AF-4	FED NATL MTG ASSOC #721006		12/06/2004	CHASE SECURITIES		15	15	16	16		0		0		16		(0)	(0)	0	08/01/2033
31401Y-LH-6	FED NATL MTG ASSOC #722228		12/01/2005	SCHEDULED REDEMPTION		3,649	3,649	3,500	3,503		147		147		3,649				115	07/01/2033
31401Y-YA-7	FED NATL MTG ASSOC #722605		04/01/2005	SCHEDULED REDEMPTION		3,792	3,792	3,902	3,891		(99)		(99)		3,792				66	08/01/2018
31402B-WU-4	FED NATL MTG ASSOC #724359		12/01/2005	SCHEDULED REDEMPTION		494,524	494,524	492,747	492,760		1,764		1,764		494,524				14,247	07/01/2033
31402C-JX-1	FED NATL MTG ASSOC #724878		02/08/2005	Various		786	786	794	794		(8)		(8)		786		0	0	9	05/01/2033
31402C-PS-5	FED NATL MTG ASSOC #725033		02/08/2005	Various		67	65	67	67						67		(0)	(0)	(1,028)	01/01/2034
31402C-TT-9	FED NATL MTG ASSOC #725162		12/01/2005	Various		38,140,460	37,115,041	38,277,156	38,294,915		(75,738)		(75,738)		38,219,176		(78,717)	(78,717)	(98,302)	02/01/2034
31402C-TZ-5	FED NATL MTG ASSOC #725168		12/01/2005	SCHEDULED REDEMPTION		46,046	46,046	46,444	46,729		(683)		(683)		46,046				919	02/01/2019
31402C-T9-3	FED NATL MTG ASSOC #725176		03/10/2005	Various		4,194,756	4,045,929	4,247,277	4,242,665		(15,904)		(15,904)		4,226,761		(32,005)	(32,005)	69,260	02/01/2019
31402C-US-9	FED NATL MTG ASSOC #725193		12/01/2005	SCHEDULED REDEMPTION		287,300	287,300	301,598	301,368		(14,067)		(14,067)		287,300				9,989	11/01/2018
31402C-VG-4	FED NATL MTG ASSOC #725215		12/01/2005	SCHEDULED REDEMPTION		104,737	104,737	109,949	109,865		(5,129)		(5,129)		104,737				3,489	05/01/2018
31402C-W6-5	FED NATL MTG ASSOC #725269		12/01/2005	SCHEDULED REDEMPTION		34,056	34,056	34,756	34,764		(709)		(709)		34,056				(1,230)	03/01/2019
31402C-W9-9	FED NATL MTG ASSOC #725272		11/04/2005	Various		490,945	483,725	507,798	507,425		(6,498)		(6,498)		500,927		(9,982)	(9,982)	23,607	01/01/2019
31402C-2V-3	FED NATL MTG ASSOC #725388		12/06/2004	CHASE SECURITIES		25	24	25	25						25		(0)	(0)	0	04/01/2034
31402C-4S-8	FED NATL MTG ASSOC #725433		11/01/2005	SCHEDULED REDEMPTION		746,927	746,927	761,206	761,777		(15,216)		(15,216)		746,927				(9,425)	03/01/2019
31402C-5E-8	FED NATL MTG ASSOC #725445		12/01/2005	SCHEDULED REDEMPTION		707,890	707,890	710,269	710,211		(2,321)		(2,321)		707,890				20,162	05/01/2019
31402D-BE-9	FED NATL MTG ASSOC #725537		02/01/2005	SCHEDULED REDEMPTION		26,459	26,459	27,257	27,254		(795)		(795)		26,459				221	06/01/2019
31402D-BP-4	FED NATL MTG ASSOC #725546		12/01/2005	SCHEDULED REDEMPTION		4,105,205	4,105,205	4,114,506	4,114,241		(9,036)		(9,036)		4,105,205				117,293	06/01/2019
31402D-F3-9	FED NATL MTG ASSOC #725686		02/01/2005	SCHEDULED REDEMPTION		129,556	129,556	134,185	134,177		(4,621)		(4,621)		129,556				1,404	07/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31402D-F5-4	FED NATL MTG ASSOC #725688		05/10/2005	Various		441,057	441,057	436,271	436,218		4,839		4,839		441,057		0	0	(33,602)	08/01/2034
31402D-F7-0	FED NATL MTG ASSOC #725690		09/12/2005	Various		1,062	1,030	1,061	1,061		(0)		(0)		1,061		1	1	(23,736)	08/01/2034
31402D-GM-6	FED NATL MTG ASSOC #725704		09/30/2005	Various		425	411	425	425		(0)		(0)		425		1	1	(6,721)	08/01/2034
31402D-JW-1	FED NATL MTG ASSOC #725777		04/07/2005	Various		24,299	24,299	25,039	25,041		(741)		(741)		24,299		(0)	(0)	(384)	09/01/2034
31402D-K5-8	FED NATL MTG ASSOC #725816		12/06/2004	CHASE SECURITIES		11	11	11	11						11		0	0	0	05/01/2034
31402D-PZ-7	FED NATL MTG ASSOC #725940		02/08/2005	GOLDMAN, SACHS & CO		65	63	65	65		(0)		(0)		65		0	0	(2,519)	10/01/2034
31402D-7L-8	FED NATL MTG ASSOC #726399		12/01/2005	SCHEDULED REDEMPTION		77,728	77,728	79,792	79,579		(1,852)		(1,852)		77,728				2,462	07/01/2018
31402E-YW-2	FED NATL MTG ASSOC #727125		12/01/2005	SCHEDULED REDEMPTION		117,615	117,615	112,800	112,885		4,730		4,730		117,615				3,522	09/01/2033
31402E-Z5-0	FED NATL MTG ASSOC #727164		12/06/2004	CHASE SECURITIES		19	19	19	19						19		0	0	0	08/01/2033
31402F-CN-3	FED NATL MTG ASSOC #727377		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		11	10	11	11		0		0		11		(0)	(0)	0	08/01/2018
31402F-CV-5	FED NATL MTG ASSOC #727384		12/01/2005	SCHEDULED REDEMPTION		18,696	18,696	18,883	18,868		(172)		(172)		18,696				512	09/01/2018
31402G-MK-6	FED NATL MTG ASSOC #728562		12/06/2004	CHASE SECURITIES		18	17	18	18						18		0	0	0	09/01/2033
31402G-QS-5	FED NATL MTG ASSOC #728665		12/01/2005	SCHEDULED REDEMPTION		536,966	536,966	527,317			9,649		9,649		536,966				12,528	07/01/2033
31402G-UB-7	FED NATL MTG ASSOC #728778		02/08/2005	Various		39,923	39,923	39,479	39,480		443		443		39,923		0	0	432	07/01/2033
31402H-VR-9	FED NATL MTG ASSOC #729724		12/01/2005	SCHEDULED REDEMPTION		207,680	207,680	205,344			2,336		2,336		207,680				2,779	07/01/2033
31402H-YU-9	FED NATL MTG ASSOC #729823		12/01/2005	SCHEDULED REDEMPTION		22,764	22,764	22,960	23,181		(418)		(418)		22,764				365	02/01/2019
31402H-YY-1	FED NATL MTG ASSOC #729827		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		92	90	92	92		(0)		(0)		92		0	0	(2,000)	05/01/2033
31402H-Y7-0	FED NATL MTG ASSOC #729834		12/01/2005	SCHEDULED REDEMPTION		162,585	162,585	168,393	168,383		(5,798)		(5,798)		162,585				2,714	02/01/2033
31402J-RH-2	FED NATL MTG ASSOC #730488		12/01/2005	SCHEDULED REDEMPTION		419,157	419,157	401,998	402,291		16,867		16,867		419,157				12,368	08/01/2033
31402J-RQ-2	FED NATL MTG ASSOC #730495		12/01/2005	SCHEDULED REDEMPTION		36,758	36,758	35,253	35,279		1,479		1,479		36,758				1,119	08/01/2033
31402J-XC-6	FED NATL MTG ASSOC #730675		03/31/2005	BARCLAYS BANK		886,811	935,177	897,543	897,117		426		426		897,543		(10,732)	(10,732)		08/01/2033
31402J-2U-0	FED NATL MTG ASSOC #730787		12/06/2004	CHASE SECURITIES		10	10	10	10						10		0	0	0	08/01/2033
31402K-FR-0	FED NATL MTG ASSOC #731076		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		9	9	9	9		0		0		9		(0)	(0)	0	07/01/2018
31402K-HZ-0	FED NATL MTG ASSOC #731148		12/01/2005	SCHEDULED REDEMPTION		232,850	232,850	223,318	223,481		9,369		9,369		232,850				7,782	08/01/2033
31402K-M4-3	FED NATL MTG ASSOC #731279		12/06/2004	CHASE SECURITIES		43	42	43	43		0		0		43		0	0	0	08/01/2033
31402K-YH-1	FED NATL MTG ASSOC #731612		12/06/2004	CHASE SECURITIES		15	15	15	15						15		(0)	(0)	0	09/01/2033
31402K-YP-3	FED NATL MTG ASSOC #731618		12/01/2005	SCHEDULED REDEMPTION		778,045	778,045	814,516	805,028		(26,983)		(26,983)		778,045				33,076	09/01/2033
31402K-YU-2	FED NATL MTG ASSOC #731623		12/01/2005	SCHEDULED REDEMPTION		188,228	188,228	197,051	194,848		(6,620)		(6,620)		188,228				6,385	09/01/2033
31402K-YZ-1	FED NATL MTG ASSOC #731628		12/01/2005	SCHEDULED REDEMPTION		295,831	295,831	306,400	306,382		(10,551)		(10,551)		295,831				11,550	10/01/2033
31402K-Y6-5	FED NATL MTG ASSOC #731633		12/06/2004	CHASE SECURITIES		19	18	19	19						19		0	0	0	10/01/2033
31402K-2A-1	FED NATL MTG ASSOC #731669		11/18/2005	Various		112,972	116,283	117,445	117,345		(155)		(155)		117,190		(4,219)	(4,219)	4,901	11/01/2018
31402K-7K-4	FED NATL MTG ASSOC #731798		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		9	9	9	9		0		0		9		(0)	(0)	0	09/01/2018
31402L-JY-9	FED NATL MTG ASSOC #732079		03/01/2005	BARCLAYS BANK		95	92	95	95		(0)		(0)		95		0	0	(2,443)	10/01/2033
31402L-K8-4	FED NATL MTG ASSOC #732119		12/01/2005	SCHEDULED REDEMPTION		161,138	161,138	154,541	154,649		6,489		6,489		161,138				4,748	08/01/2033
31402L-MR-0	FED NATL MTG ASSOC #732168		12/06/2004	CHASE SECURITIES		24	23	24	24						24		(0)	(0)	0	08/01/2033
31402L-P5-5	FED NATL MTG ASSOC #732244		12/01/2005	SCHEDULED REDEMPTION		127,291	127,291	128,564	128,463		(1,172)		(1,172)		127,291				3,584	08/01/2018
31402L-5L-2	FED NATL MTG ASSOC #732651		12/01/2005	SCHEDULED REDEMPTION		23,910	23,910	25,119	24,902		(993)		(993)		23,910				1,379	08/01/2033
31402L-6K-3	FED NATL MTG ASSOC #732674		12/06/2004	CHASE SECURITIES		29	28	29	29						29		(0)	(0)	0	09/01/2033
31402M-RJ-1	FED NATL MTG ASSOC #733189		12/01/2005	SCHEDULED REDEMPTION		44,884	44,884	46,988	46,440		(1,557)		(1,557)		44,884				1,956	09/01/2033
31402M-RM-4	FED NATL MTG ASSOC #733192		12/01/2005	SCHEDULED REDEMPTION		3,980	3,980	4,167	4,119		(138)		(138)		3,980				175	09/01/2033
31402M-SH-4	FED NATL MTG ASSOC #733220		12/06/2004	CHASE SECURITIES		5	5	5	5		0		0		5		0	0	0	11/01/2033
31402M-3E-8	FED NATL MTG ASSOC #733497		12/01/2005	SCHEDULED REDEMPTION		20,845	20,845	21,399	21,336		(491)		(491)		20,845				649	08/01/2018
31402N-CL-0	FED NATL MTG ASSOC #733675		12/01/2005	SCHEDULED REDEMPTION		69,658	69,658	66,806	66,857		2,801		2,801		69,658				2,016	08/01/2033
31402N-JM-1	FED NATL MTG ASSOC #733868		02/08/2005	GOLDMAN, SACHS & CO		30	29	30	30		(0)		(0)		30		0	0	(1,166)	12/01/2032
31402N-4B-1	FED NATL MTG ASSOC #734418		12/01/2005	SCHEDULED REDEMPTION		1,132,953	1,132,953	1,085,874	1,086,721		46,233		46,233		1,132,953				26,175	08/01/2033
31402Q-HF-1	FED NATL MTG ASSOC #734730		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		10	9	10	10		0		0		10		(0)	(0)	0	09/01/2018
31402Q-HU-8	FED NATL MTG ASSOC #734743		12/01/2005	SCHEDULED REDEMPTION		110,682	110,682	111,789	111,697		(1,015)		(1,015)		110,682				3,163	10/01/2018
31402Q-SZ-5	FED NATL MTG ASSOC #735036		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		22	22	22	22						22		0	0	(407)	12/01/2034
31402Q-TR-2	FED NATL MTG ASSOC #735060		12/06/2004	CHASE SECURITIES		168	162	168	168		0		0		168		0	0	0	11/01/2034
31402Q-TS-0	FED NATL MTG ASSOC #735061		04/07/2005	Various		29,693,267	28,833,944	29,372,222	29,376,846		(119,847)		(119,847)		29,256,999		436,268	436,268	(170,093)	11/01/2034
31402Q-TU-5	FED NATL MTG ASSOC #735063		12/01/2005	Various		389,636	389,637	393,005	392,651		(3,013)		(3,013)		389,638		(2)	(2)	(31,293)	12/01/2019
31402Q-VK-4	FED NATL MTG ASSOC #735118		03/16/2005	MORGAN STANLEY DEAN WITTER		7,835,006	8,000,006	7,939,955	7,939,272		754		754		7,940,026		(105,020)	(105,020)	3,333	12/01/2034
31402Q-V9-9	FED NATL MTG ASSOC #735140		04/11/2005	Various		229	229	213	213		16		16		229		0	0	(68)	01/01/2035
31402Q-XD-8	FED NATL MTG ASSOC #735176		03/31/2005	BARCLAYS BANK		39,561	41,719	40,390	40,380		10		10		40,390		(829)	(829)		12/01/2034
31402Q-YH-8	FED NATL MTG ASSOC #735212		05/10/2005	Various		591,509	591,509	580,521	580,469		11,041		11,041		591,509		0	0	(30,218)	12/01/2034
31402R-DA-4	FED NATL MTG ASSOC #735497		03/31/2005	BARCLAYS BANK		85,026	89,663	86,822	86,785		36		36		86,822		(1,796)	(1,796)		04/01/2035
31402S-PX-9	FED NATL MTG ASSOC #736738		12/01/2005	SCHEDULED REDEMPTION		459,004	459,004	475,401	475,374		(16,370)		(16,370)		459,004				16,744	12/01/2033
31402S-XH-5	FED NATL MTG ASSOC #736980		12/06/2004	CHASE SECURITIES		12	11	12	12		0		0		12		0	0	0	10/01/2033
31402T-CR-4	FED NATL MTG ASSOC #737280		12/06/2004	CHASE SECURITIES		7	7	7	7						7		(0)	(0)	0	09/01/2033
31402T-DF-9	FED NATL MTG ASSOC #737302		02/01/2005	SCHEDULED REDEMPTION		71,521	71,521	75,434	75,428		(3,907)		(3,907)		71,521				775	09/01/2033
31402T-KW-4	FED NATL MTG ASSOC #737509		12/01/2005	SCHEDULED REDEMPTION		319,231	319,231	317,233	317,236		1,995		1,995		319,231				11,862	09/01/2033
31402T-XC-4	FED NATL MTG ASSOC #737875		04/07/2005	Various		43,424	43,424	44,707	44,710		(1,286)		(1,286)		43,424		(0)	(0)	(316)	11/01/2033

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31402U-DP-4	FED NATL MTG ASSOC #738210		12/01/2005	SCHEDULED REDEMPTION		26,932	26,932	27,202	27,178		(246)		(246)		26,932				793	10/01/2018
31402U-FJ-6	FED NATL MTG ASSOC #738269		12/01/2005	SCHEDULED REDEMPTION		84,207	84,207	83,272	83,273		934		934		84,207				3,639	09/01/2033
31402U-KR-2	FED NATL MTG ASSOC #738404		12/06/2004	CHASE SECURITIES		11	11	11	11						11		0	0	0	08/01/2033
31402U-NA-6	FED NATL MTG ASSOC #738485		12/06/2004	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	10/01/2033
31402U-RA-2	FED NATL MTG ASSOC #738581		12/01/2005	SCHEDULED REDEMPTION		17,475	17,475	18,099	18,098		(623)		(623)		17,475				695	10/01/2032
31402U-WH-1	FED NATL MTG ASSOC #738748		12/01/2005	SCHEDULED REDEMPTION		125,345	125,345	130,011	130,003		(4,659)		(4,659)		125,345				4,167	09/01/2033
31402U-4P-4	FED NATL MTG ASSOC #738930		02/01/2005	SCHEDULED REDEMPTION		132,634	132,634	137,373	137,365		(4,731)		(4,731)		132,634				1,437	08/01/2033
31402V-D8-0	FED NATL MTG ASSOC #739127		12/01/2005	SCHEDULED REDEMPTION		1,612,808	1,612,808	1,663,208			(50,400)		(50,400)		1,612,808				37,922	09/01/2033
31402V-FR-6	FED NATL MTG ASSOC #739176		12/01/2005	SCHEDULED REDEMPTION		1,135,713	1,135,713	1,171,559	1,166,073		(30,360)		(30,360)		1,135,713				46,898	09/01/2033
31402W-KZ-0	FED NATL MTG ASSOC #740212		12/01/2005	SCHEDULED REDEMPTION		58,727	58,727	58,071	58,190		537		537		58,727				2,811	09/01/2033
31402W-M9-6	FED NATL MTG ASSOC #740284		12/01/2005	SCHEDULED REDEMPTION		52,582	52,582	52,309	52,310		273		273		52,582				3,369	09/01/2033
31402W-NT-1	FED NATL MTG ASSOC #740302		12/06/2004	CHASE SECURITIES		18	17	18	18						18		(0)	(0)	0	10/01/2033
31402W-PD-4	FED NATL MTG ASSOC #740320		12/01/2005	SCHEDULED REDEMPTION		21,139	21,139	20,547	20,559		580		580		21,139				567	10/01/2033
31402W-TC-2	FED NATL MTG ASSOC #740447		12/01/2005	SCHEDULED REDEMPTION		74,834	74,834	75,582	75,519		(685)		(685)		74,834				2,097	09/01/2018
31402W-X5-2	FED NATL MTG ASSOC #740600		12/01/2005	SCHEDULED REDEMPTION		163,033	163,033	162,709	162,762		270		270		163,033				5,266	09/01/2033
31402W-3Z-9	FED NATL MTG ASSOC #740716		12/01/2005	SCHEDULED REDEMPTION		154,857	154,857	156,406	156,283		(1,425)		(1,425)		154,857				4,118	09/01/2018
31402W-6N-3	FED NATL MTG ASSOC #740777		12/01/2005	SCHEDULED REDEMPTION		351,744	351,744	368,232	363,943		(12,199)		(12,199)		351,744				5,055	09/01/2033
31402X-AK-2	FED NATL MTG ASSOC #740810		12/01/2005	SCHEDULED REDEMPTION		21,831	21,831	22,410	22,343		(513)		(513)		21,831				624	09/01/2018
31402X-DS-2	FED NATL MTG ASSOC #740913		12/06/2004	CHASE SECURITIES		25	25	25	25						25				0	09/01/2033
31402X-JU-1	FED NATL MTG ASSOC #741075		12/01/2005	SCHEDULED REDEMPTION		233,514	233,514	230,717	230,721		2,793		2,793		233,514				6,732	09/01/2033
31402X-VM-5	FED NATL MTG ASSOC #741420		04/01/2005	SCHEDULED REDEMPTION		6,143	6,143	6,354	6,353		(210)		(210)		6,143				85	11/01/2018
31402X-V6-0	FED NATL MTG ASSOC #741437		12/01/2005	SCHEDULED REDEMPTION		900,332	900,332	943,098	901,304		(972)		(972)		900,332				35,998	11/01/2033
31402X-2A-3	FED NATL MTG ASSOC #741569		12/01/2005	SCHEDULED REDEMPTION		71,621	71,621	75,339	75,333		(3,712)		(3,712)		71,621				3,776	10/01/2033
31402X-5Z-5	FED NATL MTG ASSOC #741664		12/06/2004	CHASE SECURITIES		4	3	4	4						4		(0)	(0)	0	10/01/2033
31402Y-AS-3	FED NATL MTG ASSOC #741717		12/06/2004	CHASE SECURITIES		7	6	7	7						7		(0)	(0)	0	10/01/2033
31402Y-NE-0	FED NATL MTG ASSOC #742089		12/01/2005	Various		59,392	59,392	59,380	59,380		11		11		59,392		(0)	(0)	(2,401)	04/01/2019
31402Y-SK-1	FED NATL MTG ASSOC #742222		12/01/2005	SCHEDULED REDEMPTION		74,949	74,949	78,463	77,549		(2,599)		(2,599)		74,949				4,703	09/01/2033
31403A-JZ-9	FED NATL MTG ASSOC #742880		12/01/2005	SCHEDULED REDEMPTION		376,414	376,414	390,996	390,972		(14,558)		(14,558)		376,414				12,964	10/01/2033
31403A-LV-5	FED NATL MTG ASSOC #742940		12/06/2004	CHASE SECURITIES		15	15	16	16						16		(0)	(0)	0	10/01/2033
31403A-PH-2	FED NATL MTG ASSOC #743024		12/06/2004	CHASE SECURITIES		23	22	23	23						23		(0)	(0)	0	10/01/2033
31403A-PT-6	FED NATL MTG ASSOC #743034		09/01/2005	Various		659,514	640,269	662,762	663,023		(1,847)		(1,847)		661,175		(1,662)	(1,662)	1,627	10/01/2033
31403A-RR-8	FED NATL MTG ASSOC #743096		04/01/2005	SCHEDULED REDEMPTION		14,627	14,627	15,116	15,114		(486)		(486)		14,627				180	10/01/2018
31403A-WA-9	FED NATL MTG ASSOC #743241		12/01/2005	SCHEDULED REDEMPTION		240,635	240,635	249,231	249,217		(8,582)		(8,582)		240,635				8,109	10/01/2033
31403A-6C-4	FED NATL MTG ASSOC #743467		12/01/2005	SCHEDULED REDEMPTION		2,123,353	2,123,353	2,188,713	2,178,172		(54,819)		(54,819)		2,123,353				72,743	10/01/2033
31403A-6D-2	FED NATL MTG ASSOC #743468		12/01/2005	SCHEDULED REDEMPTION		164,565	164,565	164,252	164,253		313		313		164,565				5,310	10/01/2033
31403B-CG-6	FED NATL MTG ASSOC #743571		02/08/2005	GOLDMAN, SACHS & CO		40	39	40	40		(0)		(0)		40		(0)	(0)	(1,552)	11/01/2033
31403B-HL-0	FED NATL MTG ASSOC #743735		12/06/2004	CHASE SECURITIES		43	42	43	43		0		0		43		0	0	0	11/01/2033
31403B-H7-1	FED NATL MTG ASSOC #743754		12/01/2005	SCHEDULED REDEMPTION		143,275	143,275	148,393	148,384		(5,110)		(5,110)		143,275				4,730	11/01/2033
31403B-XD-0	FED NATL MTG ASSOC #744176		12/06/2004	CHASE SECURITIES		15	15	15	15						15		0	0	0	11/01/2033
31403B-ZQ-9	FED NATL MTG ASSOC #744251		12/01/2005	SCHEDULED REDEMPTION		8,560	8,560	8,866	8,866		(305)		(305)		8,560				285	10/01/2033
31403C-GH-8	FED NATL MTG ASSOC #744600		12/01/2005	SCHEDULED REDEMPTION		3,722	3,722	3,616	3,619		103		103		3,722				93	09/01/2033
31403C-TV-3	FED NATL MTG ASSOC #744964		12/01/2005	SCHEDULED REDEMPTION		6,927	6,927	6,648	6,662		265		265		6,927				190	11/01/2033
31403E-AB-3	FED NATL MTG ASSOC #746202		12/06/2004	CHASE SECURITIES		22	21	22	22						22		(0)	(0)	0	10/01/2033
31403F-HL-1	FED NATL MTG ASSOC #747335		03/01/2005	BARCLAYS BANK		96	93	92	92						92		4	4	(2,469)	10/01/2033
31403F-K5-2	FED NATL MTG ASSOC #747416		12/01/2005	SCHEDULED REDEMPTION		6,960	6,960	7,209	7,209		(249)		(249)		6,960				234	10/01/2033
31403F-PE-8	FED NATL MTG ASSOC #747521		12/01/2005	SCHEDULED REDEMPTION		49,753	49,753	51,531	51,528		(1,775)		(1,775)		49,753				2,153	10/01/2033
31403F-PN-8	FED NATL MTG ASSOC #747529		12/01/2005	SCHEDULED REDEMPTION		4,719	4,719	4,528	4,538		181		181		4,719				136	10/01/2033
31403F-Q7-2	FED NATL MTG ASSOC #747578		12/01/2005	SCHEDULED REDEMPTION		6,368	6,368	6,188	6,192		177		177		6,368				186	11/01/2033
31403F-RP-1	FED NATL MTG ASSOC #747594		12/01/2005	SCHEDULED REDEMPTION		130,839	130,839	130,590	130,590		248		248		130,839				4,577	11/01/2033
31403F-US-1	FED NATL MTG ASSOC #747693		12/01/2005	SCHEDULED REDEMPTION		1,092	1,092	1,048	1,051		42		42		1,092				29	11/01/2033
31403F-W4-2	FED NATL MTG ASSOC #747767		11/01/2005	SCHEDULED REDEMPTION		31,794	31,794	32,421	32,434		(640)		(640)		31,794				(2,266)	10/01/2018
31403F-XG-4	FED NATL MTG ASSOC #747779		04/01/2005	SCHEDULED REDEMPTION		2,219	2,219	2,254	2,254		(35)		(35)		2,219				(153)	10/01/2018
31403F-YX-6	FED NATL MTG ASSOC #747826		12/01/2005	SCHEDULED REDEMPTION		21,980	21,980	22,200	22,181		(201)		(201)		21,980				654	10/01/2018
31403G-TP-7	FED NATL MTG ASSOC #748558		12/01/2005	SCHEDULED REDEMPTION		178,164	178,164	184,529	184,519		(6,355)		(6,355)		178,164				6,167	12/01/2033
31403G-T4-4	FED NATL MTG ASSOC #748571		12/01/2005	SCHEDULED REDEMPTION		44,087	44,087	46,357	46,353		(2,266)		(2,266)		44,087				1,753	11/01/2033
31403H-B9-0	FED NATL MTG ASSOC #748964		02/08/2005	GOLDMAN, SACHS & CO		12	11	12	12		0		0		12		(0)	(0)	(451)	10/01/2033
31403H-UT-5	FED NATL MTG ASSOC #749494		12/01/2005	SCHEDULED REDEMPTION		65,141	65,141	66,276	66,254		(1,113)		(1,113)		65,141				2,188	11/01/2018
31403H-4Q-0	FED NATL MTG ASSOC #749731		12/01/2005	Various		1,001,309	965,031	1,013,057	1,011,931		(2,991)		(2,991)		1,008,940		(7,631)	(7,631)	17,153	11/01/2018
31403H-5P-1	FED NATL MTG ASSOC #749754		12/01/2005	SCHEDULED REDEMPTION		236,419	236,419	248,380	248,095		(11,676)		(11,676)		236,419				8,658	02/01/2029
31403J-H3-3	FED NATL MTG ASSOC #750050		12/01/2005	SCHEDULED REDEMPTION		73,880	73,880	74,956	74,951		(1,071)		(1,071)		73,880				1,630	12/01/2018
31403J-QD-1	FED NATL MTG ASSOC #750252		12/06/2004	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	11/01/2033
31403J-U6-1	FED NATL MTG ASSOC #750405		12/06/2004	CHASE SECURITIES		39	38	40	40						40		(0)	(0)	0	11/01/2033
31403J-XK-7	FED NATL MTG ASSOC #750482		12/01/2005	SCHEDULED REDEMPTION		607,785	607,785	617,065	617,050		(9,265)		(9,265)		607,785				20,995	12/01/2033
31403J-7F-7	FED NATL MTG ASSOC #750694		12/06/2004	CHASE SECURITIES		15	15	15	15		(0)		(0)		15		0	0	0	11/01/2033
31403K-AU-7	FED NATL MTG ASSOC #750719		12/06/2004	CHASE SECURITIES		25	24	25	25						25		(0)	(0)	0	11/01/2033
31403K-CD-3	FED NATL MTG ASSOC #750768		12/01/2005	SCHEDULED REDEMPTION		449,341	449,341	470,684	465,949		(16,608)		(16,608)		449,341				13,209	11/01/2033
31403K-E8-2	FED NATL MTG ASSOC #750859		12/01/2005	SCHEDULED REDEMPTION		178,523	178,523	184,901	184,890		(6,367)		(6,367)		178,523				6,480	10/01/2032
31403K-QB-2	FED NATL MTG ASSOC #751150		12/01/2005	SCHEDULED REDEMPTION		90,155	90,155	90,244	90,244		(89)		(89)		90,155				4,306	01/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31403K-QF-3	FED NATL MTG ASSOC #751154		12/01/2005	SCHEDULED REDEMPTION		4,368	4,368	4,524	4,524		(156)		(156)		4,368				176	01/01/2034
31403K-SJ-3	FED NATL MTG ASSOC #751221		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		9	9	9	9		0		0		9		(0)	(0)	0	12/01/2018
31403K-6G-3	FED NATL MTG ASSOC #751571		12/06/2004	CHASE SECURITIES		19	18	19	19		(0)		(0)		19		(0)	(0)	0	01/01/2034
31403L-DJ-7	FED NATL MTG ASSOC #751705		12/01/2005	SCHEDULED REDEMPTION		639,032	639,032	669,386	639,722		(690)		(690)		639,032				24,067	10/01/2033
31403L-GK-1	FED NATL MTG ASSOC #751802		12/01/2005	SCHEDULED REDEMPTION		75,932	75,932	79,774	79,049		(3,117)		(3,117)		75,932				2,641	10/01/2033
31403L-GT-2	FED NATL MTG ASSOC #751810		12/01/2005	SCHEDULED REDEMPTION		12,841	12,841	13,348	13,362		(521)		(521)		12,841				219	10/01/2033
31403L-MN-8	FED NATL MTG ASSOC #751965		12/01/2005	SCHEDULED REDEMPTION		225,698	225,698	233,760	233,747		(8,050)		(8,050)		225,698				8,219	11/01/2033
31403M-GY-9	FED NATL MTG ASSOC #752715		12/01/2005	SCHEDULED REDEMPTION		38,249	38,249	38,632	38,600		(350)		(350)		38,249				1,219	12/01/2018
31403M-PF-0	FED NATL MTG ASSOC #752922		02/24/2005	Various		849,371	837,925	858,415	855,717		(1,110)		(1,110)		854,607		(5,236)	(5,236)	10,997	02/01/2034
31403M-UU-1	FED NATL MTG ASSOC #753095		12/01/2005	SCHEDULED REDEMPTION		2,507,989	2,507,989	2,559,716	2,552,125		(44,136)		(44,136)		2,507,989				71,335	12/01/2033
31403M-WW-5	FED NATL MTG ASSOC #753161		12/01/2005	SCHEDULED REDEMPTION		48,854	48,854	47,471	47,499		1,355		1,355		48,854				1,643	12/01/2033
31403M-WG-2	FED NATL MTG ASSOC #753169		12/01/2005	SCHEDULED REDEMPTION		108,347	108,347	107,144	107,146		1,201		1,201		108,347				3,965	12/01/2033
31403N-HR-1	FED NATL MTG ASSOC #753640		12/01/2005	SCHEDULED REDEMPTION		67,546	67,546	69,959	69,956		(2,409)		(2,409)		67,546				2,250	11/01/2033
31403N-KE-6	FED NATL MTG ASSOC #753693		12/01/2005	SCHEDULED REDEMPTION		245,864	245,864	248,322	248,119		(2,255)		(2,255)		245,864				6,731	09/01/2018
31403N-KW-6	FED NATL MTG ASSOC #753709		12/01/2005	SCHEDULED REDEMPTION		178,785	178,785	179,306	179,305		(520)		(520)		178,785				6,887	11/01/2033
31403N-UE-5	FED NATL MTG ASSOC #753981		04/01/2005	SCHEDULED REDEMPTION		4,116	4,116	4,241	4,242		(126)		(126)		4,116				(364)	12/01/2018
31403N-VG-9	FED NATL MTG ASSOC #754015		12/01/2005	SCHEDULED REDEMPTION		457,730	457,730	474,105	474,079		(16,349)		(16,349)		457,730				15,155	12/01/2033
31403N-WC-7	FED NATL MTG ASSOC #754043		12/01/2005	SCHEDULED REDEMPTION		84,753	84,753	86,230	86,200		(1,447)		(1,447)		84,753				2,538	12/01/2018
31403N-WJ-2	FED NATL MTG ASSOC #754049		12/01/2005	SCHEDULED REDEMPTION		313,820	313,820	310,335	310,341		3,480		3,480		313,820				12,682	12/01/2033
31403N-XL-6	FED NATL MTG ASSOC #754083		12/01/2005	SCHEDULED REDEMPTION		544,162	544,162	563,636	563,605		(19,443)		(19,443)		544,162				19,254	12/01/2033
31403N-ZG-5	FED NATL MTG ASSOC #754143		09/01/2005	Various		439,104	429,871	425,097	425,105		1,640		1,640		426,744		12,360	12,360	19,154	12/01/2033
31403N-5F-0	FED NATL MTG ASSOC #754246		05/10/2004	MORGAN STANLEY DEAN WITTER		69	69	71	71		0		0		71		(2)	(2)	0	12/01/2033
31403N-6K-8	FED NATL MTG ASSOC #754274		12/06/2004	CHASE SECURITIES		15	14	15	15						15		0	0	0	12/01/2033
31403Q-AF-7	FED NATL MTG ASSOC #754306		03/01/2005	BARCLAYS BANK		92	88	91	91		(0)		(0)		91		0	0	(2,347)	12/01/2033
31403Q-AN-0	FED NATL MTG ASSOC #754313		03/01/2005	BARCLAYS BANK		59	57	58	58		1		1		58		1	1	(1,511)	12/01/2033
31403R-E2-0	FED NATL MTG ASSOC #755353		12/06/2004	CHASE SECURITIES		34	33	35	35		0		0		35		(0)	(0)	0	12/01/2033
31403R-E8-7	FED NATL MTG ASSOC #755359		12/01/2005	SCHEDULED REDEMPTION		161,747	161,747	167,525	167,515		(5,768)		(5,768)		161,747				5,994	12/01/2033
31403R-PQ-5	FED NATL MTG ASSOC #755631		12/01/2005	Various		664,994	663,859	638,394	639,638		2,676		2,676		642,313		22,681	22,681	17,539	03/01/2034
31403R-VD-7	FED NATL MTG ASSOC #755812		12/06/2004	CHASE SECURITIES		9	9	9	9						9		0	0	0	11/01/2033
31403R-VE-5	FED NATL MTG ASSOC #755813		12/01/2005	SCHEDULED REDEMPTION		4,826	4,826	4,993	4,997		(172)		(172)		4,826				66	11/01/2033
31403R-X2-9	FED NATL MTG ASSOC #755897		12/06/2004	CHASE SECURITIES		21	20	21	21		(0)		(0)		21		0	0	0	09/01/2032
31403S-DK-9	FED NATL MTG ASSOC #756206		12/01/2005	SCHEDULED REDEMPTION		13,592	13,592	13,160	13,174		418		418		13,592				333	12/01/2033
31403S-FD-3	FED NATL MTG ASSOC #756264		12/01/2005	SCHEDULED REDEMPTION		378,209	378,209	387,960	386,721		(8,512)		(8,512)		378,209				9,212	11/01/2033
31403S-V8-6	FED NATL MTG ASSOC #756739		12/06/2004	CHASE SECURITIES		12	12	12	12						12		(0)	(0)	0	11/01/2033
31403S-4Z-6	FED NATL MTG ASSOC #756940		09/15/2005	BARCLAYS BANK		58	59	59	59		(0)		(0)		59		(1)	(1)	(1,056)	02/01/2020
31403T-AT-1	FED NATL MTG ASSOC #757018		12/06/2004	CHASE SECURITIES		18	18	18	18						18		(0)	(0)	0	03/01/2034
31403T-V6-8	FED NATL MTG ASSOC #757637		12/01/2005	SCHEDULED REDEMPTION		684,524	684,524	701,744	699,336		(14,811)		(14,811)		684,524				21,523	02/01/2034
31403T-YL-2	FED NATL MTG ASSOC #757715		04/01/2005	SCHEDULED REDEMPTION		33,089	33,089	34,212	34,207		(1,118)		(1,118)		33,089				375	08/01/2019
31403U-XF-3	FED NATL MTG ASSOC #758578		12/06/2004	CHASE SECURITIES		13	13	13	13		0		0		13		(0)	(0)	0	09/01/2034
31403U-ZL-8	FED NATL MTG ASSOC #758647		12/01/2005	SCHEDULED REDEMPTION		149,271	149,271	150,561	151,421		(2,150)		(2,150)		149,271				2,455	08/01/2019
31403U-Z3-8	FED NATL MTG ASSOC #758662		04/01/2005	SCHEDULED REDEMPTION		1,395	1,395	1,415	1,415		(20)		(20)		1,395				(690)	09/01/2019
31403U-3M-1	FED NATL MTG ASSOC #758704		03/31/2005	BARCLAYS BANK		48,088	50,711	49,057	49,044		13		13		49,057		(969)	(969)		11/01/2034
31403V-A4-1	FED NATL MTG ASSOC #758827		12/06/2004	CHASE SECURITIES		24	23	24	24		0		0		24		0	0	0	12/01/2033
31403V-DW-6	FED NATL MTG ASSOC #758917		12/06/2004	CHASE SECURITIES		11	11	11	11		0		0		11		(0)	(0)	0	10/01/2033
31403V-J2-6	FED NATL MTG ASSOC #759081		12/01/2005	SCHEDULED REDEMPTION		5,092,993	5,092,993	5,303,079	5,098,493		(5,500)		(5,500)		5,092,993				184,882	01/01/2034
31403V-P4-5	FED NATL MTG ASSOC #759243		04/01/2005	SCHEDULED REDEMPTION		8,175	8,175	8,448	8,447		(272)		(272)		8,175				115	01/01/2019
31403V-TZ-2	FED NATL MTG ASSOC #759368		12/01/2005	SCHEDULED REDEMPTION		70,361	70,361	71,586	71,561		(1,201)		(1,201)		70,361				1,994	01/01/2019
31403V-VF-3	FED NATL MTG ASSOC #759414		11/01/2005	SCHEDULED REDEMPTION		22,229	22,229	22,988	22,985		(755)		(755)		22,229				489	01/01/2019
31403V-3N-7	FED NATL MTG ASSOC #759605		12/06/2004	CHASE SECURITIES		21	21	22	22						22		(0)	(0)	0	12/01/2033
31403W-AL-1	FED NATL MTG ASSOC #759711		04/01/2005	SCHEDULED REDEMPTION		42,865	42,865	44,541	44,534		(1,668)		(1,668)		42,865				721	02/01/2019
31403W-DG-9	FED NATL MTG ASSOC #759803		11/18/2005	Various		414,788	427,329	431,602	431,219		(492)		(492)		430,727		(15,939)	(15,939)	18,330	12/01/2018
31403X-UA-1	FED NATL MTG ASSOC #761177		05/13/2005	Various		80,822	80,822	81,687	81,683		(860)		(860)		80,823		(0)	(0)	1,159	05/01/2019
31403X-UD-5	FED NATL MTG ASSOC #761180		12/01/2005	SCHEDULED REDEMPTION		98,192	98,192	98,377	98,372		(179)		(179)		98,192				3,389	05/01/2019
31403X-V2-8	FED NATL MTG ASSOC #761233		02/01/2005	SCHEDULED REDEMPTION		482	482	487	487		(5)		(5)		482				4	06/01/2019
31403X-XJ-9	FED NATL MTG ASSOC #761281		12/01/2005	SCHEDULED REDEMPTION		33,560	33,560	34,144	34,132		(573)		(573)		33,560				1,145	02/01/2019
31403X-YJ-8	FED NATL MTG ASSOC #761313		04/01/2005	SCHEDULED REDEMPTION		7,700	7,700	7,964	7,963		(263)		(263)		7,700				137	02/01/2019
31403X-Y4-1	FED NATL MTG ASSOC #761331		12/01/2005	SCHEDULED REDEMPTION		49,151	49,151	50,793	50,786		(1,635)		(1,635)		49,151				1,684	04/01/2019
31403X-Y6-6	FED NATL MTG ASSOC #761333		12/01/2005	SCHEDULED REDEMPTION		7,274	7,274	7,380	7,379		(105)		(105)		7,274				208	04/01/2019
31403X-3K-9	FED NATL MTG ASSOC #761402		12/01/2005	Various		58,946	58,946	59,786	59,795		(850)		(850)		58,946		(0)	(0)	969	05/01/2019
31403X-4D-4	FED NATL MTG ASSOC #761420		12/01/2005	SCHEDULED REDEMPTION		6,913	6,913	6,522	6,546		367		367		6,913				161	05/01/2019
31403X-5G-6	FED NATL MTG ASSOC #761447		12/01/2005	SCHEDULED REDEMPTION		7,151	7,151	7,341	7,319		(168)		(168)		7,151				208	01/01/2019
31403X-6P-5	FED NATL MTG ASSOC #761478		04/01/2005	SCHEDULED REDEMPTION		6,097	6,097	6,306	6,305		(208)		(208)		6,097				90	07/01/2019
31403Y-AS-2	FED NATL MTG ASSOC #761517		12/01/2005	SCHEDULED REDEMPTION		23,267	23,267	21,951	22,032		1,235		1,235		23,267				624	05/01/2019
31403Y-D3-4	FED NATL MTG ASSOC #761622		12/01/2005	SCHEDULED REDEMPTION		6,328	6,328	6,553	6,598		(270)		(270)		6,328				206	12/01/2033
31403Y-JB-0	FED NATL MTG ASSOC #761758		12/01/2005	SCHEDULED REDEMPTION		55,644	55,644	57,536	57,528		(1,884)		(1,884)		55,644				979	01/01/2019
31403Y-ZK-2	FED NATL MTG ASSOC #762246		03/01/2005	BARCLAYS BANK		84	81	84	84		0		0		84		0	0	(2,155)	01/01/2034
31403Y-3T-8	FED NATL MTG ASSOC #762310		12/01/2005	SCHEDULED REDEMPTION		58,466	58,466	60,554	60,550		(2,085)		(2,085)		58,466				2,518	10/01/2032

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31404A-QU-1	FED NATL MTG ASSOC #762867		11/18/2005	Various		273,634	281,483	284,297	284,026		(462)		(462)		283,564		(9,930)	(9,930)	11,764	05/01/2019
31404A-5H-3	FED NATL MTG ASSOC #763248		12/06/2004	CHASE SECURITIES		3	3	3	3		0		0		3		(0)	(0)	0	02/01/2034
31404A-6L-3	FED NATL MTG ASSOC #763275		12/01/2005	SCHEDULED REDEMPTION		198,112	198,112	202,956	202,318		(4,207)		(4,207)		198,112				7,138	03/01/2034
31404B-A4-4	FED NATL MTG ASSOC #763327		05/13/2005	Various		4,866	4,866	4,865	4,865		1		1		4,866		(0)	(0)	70	04/01/2019
31404B-C3-4	FED NATL MTG ASSOC #763390		10/01/2005	Various		611,287	609,673	624,582	622,619		(3,228)		(3,228)		619,391		(8,103)	(8,103)	27,198	02/01/2034
31404B-C7-5	FED NATL MTG ASSOC #763394		02/24/2005	Various		929,894	917,664	940,104	937,149		(1,661)		(1,661)		935,488		(5,595)	(5,595)	11,796	02/01/2034
31404B-C9-1	FED NATL MTG ASSOC #763396		10/01/2005	Various		730,852	728,892	746,716	744,369		(3,678)		(3,678)		740,691		(9,839)	(9,839)	33,702	02/01/2034
31404B-DF-6	FED NATL MTG ASSOC #763402		10/01/2005	Various		1,096,166	1,093,500	1,120,240	1,116,719		(7,172)		(7,172)		1,109,547		(13,381)	(13,381)	46,883	02/01/2034
31404B-DH-2	FED NATL MTG ASSOC #763404		11/04/2005	Various		880,702	894,362	916,232	913,352		(6,233)		(6,233)		907,119		(26,416)	(26,416)	42,485	02/01/2034
31404B-DM-1	FED NATL MTG ASSOC #763408		02/24/2005	Various		409,164	404,209	414,093	412,791		(1,361)		(1,361)		411,430		(2,267)	(2,267)	4,981	02/01/2034
31404B-FP-2	FED NATL MTG ASSOC #763474		12/01/2005	Various		506,052	505,117	485,741	486,710		702		702		487,412		18,640	18,640	13,652	04/01/2034
31404B-GD-8	FED NATL MTG ASSOC #763496		12/01/2005	SCHEDULED REDEMPTION		241,365	241,365	238,047	238,158		3,208		3,208		241,365				4,004	08/01/2034
31404B-GH-9	FED NATL MTG ASSOC #763500		12/01/2005	SCHEDULED REDEMPTION		97,890	97,890	96,544	96,589		1,301		1,301		97,890				2,978	08/01/2034
31404B-QV-7	FED NATL MTG ASSOC #763768		12/01/2005	SCHEDULED REDEMPTION		588,597	588,597	603,588	601,525		(12,928)		(12,928)		588,597				20,907	01/01/2034
31404B-RQ-7	FED NATL MTG ASSOC #763795		12/01/2005	SCHEDULED REDEMPTION		189,048	189,048	187,039	187,101		1,947		1,947		189,048				5,490	02/01/2034
31404B-T7-7	FED NATL MTG ASSOC #763874		12/01/2005	SCHEDULED REDEMPTION		222,507	222,507	230,456	230,442		(7,936)		(7,936)		222,507				8,928	02/01/2034
31404C-AS-9	FED NATL MTG ASSOC #764217		12/01/2005	SCHEDULED REDEMPTION		38,506	38,506	37,029	37,103		1,403		1,403		38,506				1,377	05/01/2034
31404C-CH-1	FED NATL MTG ASSOC #764272		11/18/2005	Various		91,714	94,358	94,535	94,530		(29)		(29)		94,501		(2,788)	(2,788)	3,974	05/01/2019
31404C-GH-7	FED NATL MTG ASSOC #764400		12/01/2005	SCHEDULED REDEMPTION		11,583	11,583	11,890	11,856		(274)		(274)		11,583				371	04/01/2019
31404C-L6-5	FED NATL MTG ASSOC #764549		05/13/2005	Various		19,917	19,917	20,149	20,148		(231)		(231)		19,917		(0)	(0)	250	05/01/2019
31404C-UP-3	FED NATL MTG ASSOC #764790		12/01/2005	SCHEDULED REDEMPTION		72,943	72,943	74,214	74,188		(1,244)		(1,244)		72,943				2,020	03/01/2019
31404C-U4-0	FED NATL MTG ASSOC #764803		12/01/2005	SCHEDULED REDEMPTION		21,739	21,739	21,957	21,936		(196)		(196)		21,739				588	04/01/2019
31404C-XD-7	FED NATL MTG ASSOC #764876		12/06/2004	CHASE SECURITIES		82	79	82	82		0		0		82		(0)	(0)	0	01/01/2034
31404C-4M-9	FED NATL MTG ASSOC #765028		12/01/2005	SCHEDULED REDEMPTION		45,323	45,323	46,836	46,829		(1,506)		(1,506)		45,323				1,208	01/01/2019
31404D-CG-1	FED NATL MTG ASSOC #765171		12/06/2004	CHASE SECURITIES		22	21	22	22		0		0		22		(0)	(0)	0	04/01/2033
31404D-EH-7	FED NATL MTG ASSOC #765236		11/01/2005	SCHEDULED REDEMPTION		56,878	56,878	58,777	58,768		(1,890)		(1,890)		56,878				961	02/01/2019
31404D-JT-6	FED NATL MTG ASSOC #765374		12/01/2005	SCHEDULED REDEMPTION		8,984	8,984	9,276	15,128		(6,144)		(6,144)		8,984				153	07/01/2034
31404D-6J-2	FED NATL MTG ASSOC #765973		12/01/2005	SCHEDULED REDEMPTION		209,736	209,736	217,228	217,216		(7,480)		(7,480)		209,736				8,336	02/01/2034
31404E-C7-9	FED NATL MTG ASSOC #766094		12/01/2005	SCHEDULED REDEMPTION		151,862	151,862	150,175	150,178		1,684		1,684		151,862				5,588	02/01/2034
31404E-FL-5	FED NATL MTG ASSOC #766171		12/01/2005	SCHEDULED REDEMPTION		260,682	260,682	274,518	274,495		(13,814)		(13,814)		260,682				10,112	02/01/2034
31404E-GV-2	FED NATL MTG ASSOC #766212		12/01/2005	SCHEDULED REDEMPTION		404,012	404,012	413,381	413,366		(9,354)		(9,354)		404,012				14,128	03/01/2034
31404E-JN-7	FED NATL MTG ASSOC #766269		12/06/2004	CHASE SECURITIES		19	18	19	19						19		0	0	0	03/01/2034
31404E-KN-5	FED NATL MTG ASSOC #766301		03/10/2005	Various		999,573	964,001	1,011,975	1,010,802		(4,050)		(4,050)		1,006,751		(7,178)	(7,178)	16,683	02/01/2019
31404E-KR-6	FED NATL MTG ASSOC #766304		12/01/2005	SCHEDULED REDEMPTION		197,360	197,360	206,706	206,691		(9,331)		(9,331)		197,360				7,561	03/01/2034
31404E-LQ-7	FED NATL MTG ASSOC #766335		04/01/2005	SCHEDULED REDEMPTION		2,815	2,815	2,911	2,911		(96)		(96)		2,815				41	03/01/2019
31404E-MV-5	FED NATL MTG ASSOC #766372		12/01/2005	Various		133,276	131,546	131,692	131,747		(142)		(142)		131,605		1,671	1,671	1,795	03/01/2034
31404E-N6-9	FED NATL MTG ASSOC #766413		12/01/2005	SCHEDULED REDEMPTION		272,108	272,108	277,709	277,699		(5,591)		(5,591)		272,108				10,339	03/01/2034
31404E-RE-8	FED NATL MTG ASSOC #766485		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		50	50	50	50						50		0	0	(932)	03/01/2034
31404E-R7-3	FED NATL MTG ASSOC #766510		12/01/2005	SCHEDULED REDEMPTION		315,265	315,265	327,149	327,130		(11,865)		(11,865)		315,265				11,036	03/01/2034
31404E-TB-2	FED NATL MTG ASSOC #766546		12/01/2005	SCHEDULED REDEMPTION		5,677	5,677	5,734	5,729		(51)		(51)		5,677				158	03/01/2019
31404E-WX-0	FED NATL MTG ASSOC #766662		12/01/2005	SCHEDULED REDEMPTION		209,400	209,400	217,691	217,675		(8,276)		(8,276)		209,400				6,898	03/01/2034
31404F-VE-0	FED NATL MTG ASSOC #767513		12/01/2005	SCHEDULED REDEMPTION		55,213	55,213	53,095	53,198		2,014		2,014		55,213				2,020	04/01/2034
31404F-VU-4	FED NATL MTG ASSOC #767527		12/01/2005	SCHEDULED REDEMPTION		346,056	346,056	353,734	352,803		(6,747)		(6,747)		346,056				15,794	02/01/2034
31404F-ZG-1	FED NATL MTG ASSOC #767643		12/06/2004	CHASE SECURITIES		13	12	13	13						13		(0)	(0)	0	02/01/2034
31404F-6Z-1	FED NATL MTG ASSOC #767788		12/01/2005	SCHEDULED REDEMPTION		11,303	11,303	11,686	11,684		(381)		(381)		11,303				484	02/01/2019
31404G-J3-6	FED NATL MTG ASSOC #768082		12/01/2005	SCHEDULED REDEMPTION		82,111	82,111	83,542	83,513		(1,402)		(1,402)		82,111				2,928	01/01/2019
31404G-PT-2	FED NATL MTG ASSOC #768234		12/06/2004	CHASE SECURITIES		12	11	12	12						12		0	0	0	05/01/2034
31404G-V5-7	FED NATL MTG ASSOC #768436		12/01/2005	SCHEDULED REDEMPTION		113,914	113,914	119,583	119,461		(5,547)		(5,547)		113,914				3,601	05/01/2014
31404G-X9-7	FED NATL MTG ASSOC #768504		12/01/2005	SCHEDULED REDEMPTION		366,974	366,974	366,268	366,269		705		705		366,974				12,765	01/01/2034
31404G-2M-2	FED NATL MTG ASSOC #768580		12/01/2005	SCHEDULED REDEMPTION		4,052	4,052	4,223	4,234		(182)		(182)		4,052				174	01/01/2034
31404G-4S-7	FED NATL MTG ASSOC #768633		12/01/2005	SCHEDULED REDEMPTION		157,844	157,844	159,311	159,308		(1,464)		(1,464)		157,844				5,736	06/01/2032
31404H-L9-8	FED NATL MTG ASSOC #769052		12/01/2005	SCHEDULED REDEMPTION		113,898	113,898	116,923	116,715		(2,817)		(2,817)		113,898				4,367	11/01/2017
31404H-MA-4	FED NATL MTG ASSOC #769053		04/01/2005	SCHEDULED REDEMPTION		1,926	1,926	1,992	1,991		(66)		(66)		1,926				32	10/01/2017
31404H-NP-0	FED NATL MTG ASSOC #769098		12/01/2005	SCHEDULED REDEMPTION		186,223	186,223	186,761	186,760		(537)		(537)		186,223				7,056	06/01/2034
31404H-RJ-0	FED NATL MTG ASSOC #769189		11/18/2005	Various		921,451	947,232	956,704	955,910		(1,563)		(1,563)		954,348		(32,896)	(32,896)	39,089	01/01/2019
31404H-RM-3	FED NATL MTG ASSOC #769192		03/10/2005	Various		598,655	576,821	605,527	604,853		(1,605)		(1,605)		603,248		(4,593)	(4,593)	9,960	01/01/2019
31404H-6Q-7	FED NATL MTG ASSOC #769579		12/01/2005	SCHEDULED REDEMPTION		47,486	47,486	45,664	45,755		1,730		1,730		47,486				1,686	04/01/2034
31404J-CX-1	FED NATL MTG ASSOC #769686		12/06/2004	CHASE SECURITIES		17	17	17	17						17		0	0	0	03/01/2034
31404J-L8-6	FED NATL MTG ASSOC #769951		12/06/2004	CHASE SECURITIES		15	15	15	15		0		0		15		0	0	0	03/01/2034
31404J-P3-3	FED NATL MTG ASSOC #770042		12/06/2004	CHASE SECURITIES		21	21	21	21						21		(0)	(0)	0	03/01/2034
31404J-SF-3	FED NATL MTG ASSOC #770118		12/01/2005	SCHEDULED REDEMPTION		121,257	121,257	122,385	122,380		(1,123)		(1,123)		121,257				3,634	04/01/2019
31404J-T5-4	FED NATL MTG ASSOC #770172		12/01/2005	SCHEDULED REDEMPTION		500,747	500,747	521,036	521,004		(20,257)		(20,257)		500,747				17,561	03/01/2034
31404J-UK-9	FED NATL MTG ASSOC #770186		05/10/2004	MORGAN STANLEY DEAN WITTER		940	931	963	959		5		5		963		(23)	(23)	2	02/01/2034
31404J-YC-3	FED NATL MTG ASSOC #770307		12/01/2005	SCHEDULED REDEMPTION		29,370	29,370	29,318	29,318		51		51		29,370				1,037	04/01/2034
31404J-YS-8	FED NATL MTG ASSOC #770321		12/01/2005	SCHEDULED REDEMPTION		805,382	805,382	811,422	810,864		(5,481)		(5,481)		805,382				29,972	04/01/2034
31404K-FW-7	FED NATL MTG ASSOC #770681		12/01/2005	SCHEDULED REDEMPTION		93,116	93,116	95,868	95,855		(2,740)		(2,740)		93,116				3,231	04/01/2019
31404K-GA-4	FED NATL MTG ASSOC #770693		05/10/2004	MORGAN STANLEY DEAN WITTER		588	582	603	600		3		3		603		(15)	(15)	1	04/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31404K-PC-0	FED NATL MTG ASSOC #770919		12/01/2005	SCHEDULED REDEMPTION		24,156	24,156	25,270	25,269		(1,113)		(1,113)		24,156				1,010	04/01/2034
31404K-PJ-5	FED NATL MTG ASSOC #770925		12/01/2005	SCHEDULED REDEMPTION		60,651	60,651	58,324	58,438		2,213		2,213		60,651				2,076	04/01/2034
31404K-Q6-2	FED NATL MTG ASSOC #770977		05/13/2005	Various		138,798	138,798	139,947	139,942		(1,143)		(1,143)		138,798		(0)	(0)	2,141	04/01/2019
31404K-SU-7	FED NATL MTG ASSOC #771031		12/01/2005	SCHEDULED REDEMPTION		89,991	89,991	86,539	86,708		3,283		3,283		89,991				3,309	04/01/2034
31404K-X7-2	FED NATL MTG ASSOC #771202		03/10/2005	Various		142,839	137,617	144,465	144,297		(414)		(414)		143,883		(1,045)	(1,045)	2,397	04/01/2019
31404K-ZG-0	FED NATL MTG ASSOC #771243		02/01/2005	SCHEDULED REDEMPTION		962	962	996	996		(34)		(34)		962				10	06/01/2033
31404K-ZH-8	FED NATL MTG ASSOC #771244		12/01/2005	SCHEDULED REDEMPTION		11,276	11,276	11,507	11,507		(230)		(230)		11,276				(626)	02/01/2019
31404K-ZZ-8	FED NATL MTG ASSOC #771260		05/10/2004	MORGAN STANLEY DEAN WITTER		977	967	1,002	997		5		5		1,002		(25)	(25)	2	02/01/2034
31404L-AB-6	FED NATL MTG ASSOC #771402		12/01/2005	SCHEDULED REDEMPTION		2,745	2,745	2,884	2,877		(131)		(131)		2,745				111	06/01/2032
31404L-RN-2	FED NATL MTG ASSOC #771893		02/08/2005	GOLDMAN, SACHS & CO		49	48	49	50		(0)		(0)		49		(0)	(0)	(1,918)	01/01/2034
31404L-SF-8	FED NATL MTG ASSOC #771918		06/03/2005	Various		285,033	284,543	273,628	274,161		1,084		1,084		275,245		9,788	9,788	7,307	04/01/2034
31404L-TJ-9	FED NATL MTG ASSOC #771953		09/01/2005	Various		526,695	510,937	531,118	530,758		(573)		(573)		530,185		(3,490)	(3,490)	2,991	02/01/2034
31404L-X8-8	FED NATL MTG ASSOC #772103		02/08/2005	GOLDMAN, SACHS & CO		4	4	4	4		(0)		(0)		4		(0)	(0)	(172)	09/01/2033
31404L-2G-4	FED NATL MTG ASSOC #772175		12/01/2005	Various		443,426	442,660	425,680	426,529		1,624		1,624		428,153		15,273	15,273	11,838	05/01/2034
31404M-AZ-1	FED NATL MTG ASSOC #772324		02/08/2005	GOLDMAN, SACHS & CO		36	35	36	36						36		(0)	(0)	(1,408)	03/01/2034
31404M-A9-9	FED NATL MTG ASSOC #772332		12/06/2004	CHASE SECURITIES		14	13	14	14						14		(0)	(0)	0	04/01/2034
31404M-GY-8	FED NATL MTG ASSOC #772515		12/01/2005	Various		633,411	632,323	608,067	609,252		2,423		2,423		611,675		21,735	21,735	16,654	04/01/2034
31404M-HR-2	FED NATL MTG ASSOC #772540		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	04/01/2034
31404M-2H-0	FED NATL MTG ASSOC #773076		06/03/2005	Various		773,936	772,582	742,946	744,428		2,509		2,509		746,937		26,999	26,999	20,039	04/01/2034
31404N-CN-4	FED NATL MTG ASSOC #773277		12/09/2005	BARCLAYS BANK		1,297,905	1,288,643	1,327,812	1,328,547		(735)		(735)		1,327,812		(29,907)	(29,907)		03/01/2035
31404N-GE-0	FED NATL MTG ASSOC #773397		12/01/2005	Various		219,116	219,117	221,195	221,185		(2,069)		(2,069)		219,117		(0)	(0)	3,363	04/01/2019
31404N-GP-5	FED NATL MTG ASSOC #773406		12/01/2005	SCHEDULED REDEMPTION		63,249	63,249	60,823	60,947		2,302		2,302		63,249				2,012	05/01/2034
31404N-KJ-4	FED NATL MTG ASSOC #773497		03/02/2005	LEHMAN BROTHERS INC		25	25	26	26						26		(1)	(1)	(1,113)	08/01/2019
31404N-K2-1	FED NATL MTG ASSOC #773513		12/01/2005	SCHEDULED REDEMPTION		67,378	67,378	67,526	67,521		(143)		(143)		67,378				1,892	09/01/2019
31404N-K5-4	FED NATL MTG ASSOC #773516		04/01/2005	SCHEDULED REDEMPTION		25,199	25,199	26,064	26,060		(862)		(862)		25,199				358	09/01/2019
31404N-K8-8	FED NATL MTG ASSOC #773519		02/10/2005	Various		6,834	6,834	6,905	6,905		(70)		(70)		6,834		(0)	(0)	51	09/01/2019
31404N-LN-4	FED NATL MTG ASSOC #773533		12/01/2005	SCHEDULED REDEMPTION		94,086	94,086	95,027	94,938		(852)		(852)		94,086				2,633	04/01/2019
31404N-M6-0	FED NATL MTG ASSOC #773581		03/01/2005	BARCLAYS BANK		59	57	59	59		(0)		(0)		59		0	0	(1,511)	07/01/2034
31404N-NR-3	FED NATL MTG ASSOC #773600		12/01/2005	SCHEDULED REDEMPTION		197,084	197,084	194,895	194,898		2,185		2,185		197,084				7,820	08/01/2034
31404N-QA-7	FED NATL MTG ASSOC #773649		06/03/2005	Various		695,112	693,905	667,287	668,587		2,404		2,404		670,991		24,121	24,121	17,665	04/01/2034
31404N-QL-3	FED NATL MTG ASSOC #773659		12/01/2005	SCHEDULED REDEMPTION		3,317	3,317	3,190	3,196		121		121		3,317				112	04/01/2034
31404N-ZE-9	FED NATL MTG ASSOC #773941		11/01/2005	SCHEDULED REDEMPTION		13,384	13,384	13,831	13,829		(445)		(445)		13,384				258	03/01/2019
31404P-AF-8	FED NATL MTG ASSOC #774106		12/01/2005	SCHEDULED REDEMPTION		136,487	136,487	137,852	137,721		(1,233)		(1,233)		136,487				3,599	05/01/2019
31404P-E7-2	FED NATL MTG ASSOC #774258		12/01/2005	SCHEDULED REDEMPTION		103,214	103,214	104,760	104,753		(1,538)		(1,538)		103,214				2,984	03/01/2019
31404P-FL-0	FED NATL MTG ASSOC #774271		12/01/2005	Various		543,814	543,814	548,351	548,330		(4,516)		(4,516)		543,814		(0)	(0)	7,939	04/01/2019
31404P-G5-4	FED NATL MTG ASSOC #774320		12/01/2005	Various		268,088	267,759	257,488	258,002		3,534		3,534		261,536		6,552	6,552	6,520	04/01/2034
31404P-G8-8	FED NATL MTG ASSOC #774323		12/01/2005	Various		457,287	456,480	438,969	439,867		1,371		1,371		441,238		16,049	16,049	12,121	05/01/2034
31404P-J4-4	FED NATL MTG ASSOC #774383		12/01/2005	Various		403,504	402,896	387,441	388,196		3,171		3,171		391,367		12,137	12,137	10,516	04/01/2034
31404P-KR-1	FED NATL MTG ASSOC #774404		12/01/2005	SCHEDULED REDEMPTION		14,024	14,024	14,164	14,152		(127)		(127)		14,024				418	04/01/2019
31404P-KY-6	FED NATL MTG ASSOC #774411		12/01/2005	SCHEDULED REDEMPTION		5,259	5,259	5,058	5,068		192		192		5,259				191	05/01/2034
31404P-NJ-6	FED NATL MTG ASSOC #774493		04/11/2005	GOLDMAN, SACHS & CO		105	111	107	107		0		0		107		(2)	(2)	(2,757)	04/01/2034
31404P-NT-4	FED NATL MTG ASSOC #774502		12/01/2005	Various		385,713	385,120	370,347	371,068		2,799		2,799		373,867		11,846	11,846	9,854	04/01/2034
31404P-UQ-2	FED NATL MTG ASSOC #774691		12/01/2005	SCHEDULED REDEMPTION		309,306	309,306	318,208	318,194		(8,888)		(8,888)		309,306				11,581	04/01/2034
31404P-ZY-0	FED NATL MTG ASSOC #774859		12/01/2005	SCHEDULED REDEMPTION		530,174	530,174	522,552	522,796		7,377		7,377		530,174				16,521	04/01/2034
31404P-2R-1	FED NATL MTG ASSOC #774884		12/01/2005	SCHEDULED REDEMPTION		36,436	36,436	35,038	35,106		1,329		1,329		36,436				1,101	05/01/2034
31404P-2Z-3	FED NATL MTG ASSOC #774892		12/01/2005	Various		804,650	789,789	785,054	785,105		1,218		1,218		786,323		18,327	18,327	32,753	04/01/2034
31404P-3K-5	FED NATL MTG ASSOC #774902		12/01/2005	SCHEDULED REDEMPTION		10,714	10,714	10,303	10,324		390		390		10,714				333	04/01/2034
31404Q-CT-4	FED NATL MTG ASSOC #775082		05/10/2004	MORGAN STANLEY DEAN WITTER		71	70	72	72		0		0		72		(2)	(2)	0	05/01/2034
31404Q-D3-0	FED NATL MTG ASSOC #775122		09/01/2005	Various		357,351	346,836	353,744	353,695		(382)		(382)		353,313		4,037	4,037	2,017	05/01/2034
31404Q-EJ-4	FED NATL MTG ASSOC #775137		12/01/2005	SCHEDULED REDEMPTION		286,659	286,659	282,494	282,627		4,032		4,032		286,659				9,883	05/01/2034
31404Q-FQ-7	FED NATL MTG ASSOC #775175		07/01/2005	Various		226,165	225,795	217,133	217,557		1,203		1,203		218,760		7,406	7,406	5,725	05/01/2034
31404Q-FR-5	FED NATL MTG ASSOC #775176		07/01/2005	Various		735,080	733,815	705,666	707,041		2,746		2,746		709,787		25,294	25,294	18,989	05/01/2034
31404Q-H7-7	FED NATL MTG ASSOC #775254		12/01/2005	Various		288,399	288,398	295,000	26		(6,601)		(6,601)		288,399		(0)	(0)	2,939	05/01/2034
31404Q-M2-2	FED NATL MTG ASSOC #775377		12/01/2005	SCHEDULED REDEMPTION		3,884	3,884	3,735	3,742		142		142		3,884				125	05/01/2034
31404Q-RR-2	FED NATL MTG ASSOC #775496		05/10/2004	MORGAN STANLEY DEAN WITTER		1,049	1,038	1,073	1,068		5		5		1,073		(24)	(24)	2	05/01/2034
31404Q-SS-9	FED NATL MTG ASSOC #775529		12/01/2005	SCHEDULED REDEMPTION		5,532	5,532	5,542	5,542		(10)		(10)		5,532				168	05/01/2019
31404Q-ST-7	FED NATL MTG ASSOC #775530		07/01/2005	Various		241,526	241,102	231,854	232,316		771		771		233,088		8,438	8,438	6,337	05/01/2034
31404Q-TF-6	FED NATL MTG ASSOC #775550		05/10/2004	MORGAN STANLEY DEAN WITTER		236	234	242	241		1		1		242		(6)	(6)	0	05/01/2034
31404Q-UD-9	FED NATL MTG ASSOC #775580		12/01/2005	SCHEDULED REDEMPTION		115,414	115,414	110,987	111,208		4,206		4,206		115,414				3,750	05/01/2034
31404Q-WJ-4	FED NATL MTG ASSOC #775649		12/01/2005	Various		103,648	103,644	107,755	106,962		(3,314)		(3,314)		103,648		0	0	1,665	05/01/2034
31404R-F4-4	FED NATL MTG ASSOC #776087		11/18/2005	Various		875,519	901,164	902,853	902,810		(258)		(258)		902,552		(27,033)	(27,033)	37,931	05/01/2019
31404R-F9-3	FED NATL MTG ASSOC #776092		11/18/2005	Various		768,899	791,882	793,367	793,329		(203)		(203)		793,126		(24,228)	(24,228)	33,732	05/01/2019
31404R-GM-3	FED NATL MTG ASSOC #776104		11/18/2005	Various		92,412	94,926	95,104	95,100		(37)		(37)		95,063		(2,650)	(2,650)	3,811	06/01/2019
31404R-HD-2	FED NATL MTG ASSOC #776128		06/08/2005	Various		300,099	296,713	301,883	301,771		(625)		(625)		301,146		(1,047)	(1,047)	7,825	09/01/2019
31404R-LL-9	FED NATL MTG ASSOC #776231		06/03/2005	Various		53,920	53,829	51,764	51,863		240		240		52,102		1,818	1,818	1,392	04/01/2034
31404R-M4-6	FED NATL MTG ASSOC #776279		05/13/2005	Various		26,108	26,108	26,435	26,434		(325)		(325)		26,108		(0)	(0)	353	04/01/2019
31404R-T2-3	FED NATL MTG ASSOC #776469		12/01/2005	SCHEDULED REDEMPTION		225,110	225,110	222,611	222,614		2,496		2,496		225,110				9,404	03/01/2034
31404R-XS-1	FED NATL MTG ASSOC #776589		05/10/2004	MORGAN STANLEY DEAN WITTER		802	794	823	818		4		4		823		(21)	(21)	2	04/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31404R-YP-6	FED NATL MTG ASSOC #776618		06/03/2005	Various		619,492	618,381	594,660	595,820		1,473		1,473		597,293		22,199	22,199	16,175	04/01/2034
31404R-ZE-0	FED NATL MTG ASSOC #776641		12/01/2005	SCHEDULED REDEMPTION		16,323	16,323	16,890	16,904		(581)		(581)		16,323				148	03/01/2034
31404R-4C-8	FED NATL MTG ASSOC #776719		12/01/2005	SCHEDULED REDEMPTION		28,570	28,570	27,475	27,529		1,041		1,041		28,570				925	05/01/2034
31404R-5P-8	FED NATL MTG ASSOC #776754		06/03/2005	Various		709,104	707,834	680,682	682,041		1,764		1,764		683,805		25,298	25,298	18,446	05/01/2034
31404R-6E-2	FED NATL MTG ASSOC #776769		05/01/2005	SCHEDULED REDEMPTION		27,742	27,742	26,923	26,967		775		775		27,742				442	05/01/2034
31404S-AF-2	FED NATL MTG ASSOC #776806		12/01/2005	SCHEDULED REDEMPTION		22,286	22,286	22,049	22,057		229		229		22,286				678	08/01/2034
31404S-AR-6	FED NATL MTG ASSOC #776816		01/05/2005	Various		125	121	125	125						125		0	0	(1,750)	08/01/2034
31404S-AV-7	FED NATL MTG ASSOC #776820		03/01/2005	BARCLAYS BANK		94	90	94	94						94		0	0	(2,411)	08/01/2034
31404S-A5-4	FED NATL MTG ASSOC #776828		03/01/2005	BARCLAYS BANK		93	89	90	90						90		3	3	(2,384)	08/01/2034
31404S-LG-8	FED NATL MTG ASSOC #777127		04/01/2005	SCHEDULED REDEMPTION		30,054	30,054	30,874	30,900		(846)		(846)		30,054				(80)	04/01/2034
31404S-NV-3	FED NATL MTG ASSOC #777204		12/01/2005	Various		981,230	981,230	983,114	983,105		(1,875)		(1,875)		981,230		(0)	(0)	24,808	05/01/2019
31404S-N3-5	FED NATL MTG ASSOC #777210		12/01/2005	Various		152,627	152,627	154,432	154,424		(1,797)		(1,797)		152,627		(0)	(0)	2,513	05/01/2019
31404S-PD-1	FED NATL MTG ASSOC #777220		11/01/2005	SCHEDULED REDEMPTION		10,113	10,113	10,451	10,449		(336)		(336)		10,113				176	06/01/2019
31404S-PL-3	FED NATL MTG ASSOC #777227		12/01/2005	SCHEDULED REDEMPTION		14,116	14,116	14,142	14,141		(26)		(26)		14,116				459	06/01/2019
31404S-QV-0	FED NATL MTG ASSOC #777268		02/01/2005	SCHEDULED REDEMPTION		5,537	5,537	5,701	5,700		(163)		(163)		5,537				46	11/01/2019
31404S-YG-4	FED NATL MTG ASSOC #777511		11/18/2005	Various		72,619	74,818	74,959	74,955		(18)		(18)		74,937		(2,318)	(2,318)	3,211	05/01/2019
31404S-YL-3	FED NATL MTG ASSOC #777515		11/18/2005	Various		88,804	91,087	91,258	91,254		(45)		(45)		91,209		(2,405)	(2,405)	3,543	06/01/2019
31404S-Y8-2	FED NATL MTG ASSOC #777535		04/01/2005	SCHEDULED REDEMPTION		136,406	136,406	141,036	141,017		(4,611)		(4,611)		136,406				1,580	08/01/2019
31404T-HV-8	FED NATL MTG ASSOC #777944		11/18/2005	Various		107,833	111,156	111,365	111,359		(26)		(26)		111,333		(3,500)	(3,500)	4,777	05/01/2019
31404T-MN-0	FED NATL MTG ASSOC #778065		12/01/2005	SCHEDULED REDEMPTION		209,459	209,459	211,553	211,352		(1,893)		(1,893)		209,459				6,465	05/01/2019
31404T-PS-6	FED NATL MTG ASSOC #778133		11/18/2005	Various		110,354	113,686	114,823	114,713		(144)		(144)		114,569		(4,215)	(4,215)	4,871	05/01/2019
31404T-P2-3	FED NATL MTG ASSOC #778141		06/03/2005	Various		291,626	291,099	279,933	280,478		616		616		281,094		10,532	10,532	7,670	05/01/2034
31404T-RN-5	FED NATL MTG ASSOC #778193		06/03/2005	Various		773,851	772,498	742,865	744,348		2,535		2,535		746,883		26,968	26,968	19,903	05/01/2034
31404T-RW-5	FED NATL MTG ASSOC #778201		05/10/2005	Various		146,977	146,977	142,970	143,202		3,775		3,775		146,977		0	0	2,751	05/01/2034
31404T-SA-2	FED NATL MTG ASSOC #778213		04/01/2005	SCHEDULED REDEMPTION		1,313	1,313	1,324	1,332		(19)		(19)		1,313				(519)	05/01/2019
31404T-SN-4	FED NATL MTG ASSOC #778225		06/03/2005	Various		284,721	284,210	273,308	273,866		701		701		274,567		10,153	10,153	7,473	05/01/2034
31404T-TD-5	FED NATL MTG ASSOC #778248		12/01/2005	Various		450,752	449,959	432,699	433,582		1,416		1,416		434,999		15,753	15,753	11,987	05/01/2034
31404T-TP-8	FED NATL MTG ASSOC #778258		02/10/2005	Various		3,485	3,485	3,536	3,536		(50)		(50)		3,485		(0)	(0)	26	05/01/2019
31404T-WE-9	FED NATL MTG ASSOC #778345		12/01/2005	SCHEDULED REDEMPTION		141,010	141,010	141,275	141,268		(258)		(258)		141,010				4,549	06/01/2019
31404T-WP-4	FED NATL MTG ASSOC #778354		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		75	73	76	75		0		0		76		(1)	(1)	0	04/01/2019
31404T-XZ-1	FED NATL MTG ASSOC #778396		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	4						4		0	0	(70)	12/01/2034
31404T-3J-0	FED NATL MTG ASSOC #778501		12/01/2005	SCHEDULED REDEMPTION		62,798	62,798	63,426	63,365		(567)		(567)		62,798				1,943	05/01/2019
31404T-5P-4	FED NATL MTG ASSOC #778554		09/01/2005	Various		449,346	438,712	453,453	454,783		(5,020)		(5,020)		449,763		(417)	(417)	2,358	07/01/2034
31404U-FY-1	FED NATL MTG ASSOC #778783		02/01/2005	SCHEDULED REDEMPTION		92,068	92,068	94,814	94,802		(2,734)		(2,734)		92,068				767	09/01/2019
31404U-G2-0	FED NATL MTG ASSOC #778817		11/04/2005	Various		404,646	412,968	420,162	420,006		(1,091)		(1,091)		418,914		(14,269)	(14,269)	19,441	10/01/2019
31404U-QJ-2	FED NATL MTG ASSOC #779057		06/03/2005	Various		165,752	165,468	159,121	159,446		668		668		160,114		5,638	5,638	4,328	06/01/2034
31404U-QM-5	FED NATL MTG ASSOC #779060		12/01/2005	Various		485,494	484,726	466,133	467,063		3,136		3,136		470,199		15,295	15,295	12,695	06/01/2034
31404U-TD-2	FED NATL MTG ASSOC #779148		12/01/2005	SCHEDULED REDEMPTION		26,993	26,993	25,467	25,560		1,433		1,433		26,993				717	06/01/2019
31404U-ZU-7	FED NATL MTG ASSOC #779355		12/01/2005	SCHEDULED REDEMPTION		8,405	8,405	8,688	8,701		(296)		(296)		8,405				144	06/01/2034
31404U-4H-0	FED NATL MTG ASSOC #779424		12/01/2005	SCHEDULED REDEMPTION		6,671	6,671	6,684	6,683		(12)		(12)		6,671				200	06/01/2019
31404V-BR-8	FED NATL MTG ASSOC #779548		12/01/2005	SCHEDULED REDEMPTION		12,491	12,491	12,514	12,514		(23)		(23)		12,491				383	06/01/2019
31404V-C9-7	FED NATL MTG ASSOC #779596		04/01/2005	SCHEDULED REDEMPTION		60,787	60,787	62,560	62,557		(1,770)		(1,770)		60,787				(541)	06/01/2019
31404V-EP-9	FED NATL MTG ASSOC #779642		04/01/2005	SCHEDULED REDEMPTION		46,320	46,320	47,892	47,885		(1,566)		(1,566)		46,320				693	07/01/2019
31404V-GJ-1	FED NATL MTG ASSOC #779701		08/01/2005	Various		7,784,772	7,645,593	7,769,834	7,761,862		(28,037)		(28,037)		7,733,826		50,947	50,947	297,853	07/01/2034
31404V-LQ-9	FED NATL MTG ASSOC #779835		04/01/2005	SCHEDULED REDEMPTION		1,872	1,872	1,927	1,927		(55)		(55)		1,872				(490)	07/01/2019
31404V-LX-4	FED NATL MTG ASSOC #779842		09/01/2005	Various		303,143	295,308	296,494	296,530		(248)		(248)		296,282		6,862	6,862	1,636	07/01/2034
31404V-2G-2	FED NATL MTG ASSOC #780275		03/01/2005	BARCLAYS BANK		44	43	43	43						43		2	2	(1,138)	06/01/2034
31404V-3L-0	FED NATL MTG ASSOC #780303		12/01/2005	SCHEDULED REDEMPTION		4,442	4,442	4,451	4,451		(8)		(8)		4,442				139	06/01/2019
31404W-H3-3	FED NATL MTG ASSOC #780650		02/10/2005	Various		9,529	9,529	9,670	9,669		(140)		(140)		9,529		(0)	(0)	71	05/01/2019
31404W-KJ-4	FED NATL MTG ASSOC #780697		04/01/2005	SCHEDULED REDEMPTION		4,742	4,742	4,904	4,903		(161)		(161)		4,742				83	04/01/2019
31404W-KN-5	FED NATL MTG ASSOC #780701		02/08/2005	GOLDMAN, SACHS & CO		19	19	19	19		(0)		(0)		19		0	0	(748)	04/01/2034
31404W-LZ-7	FED NATL MTG ASSOC #780744		04/07/2005	Various		1,087	1,087	1,072	1,073		14		14		1,087		0	0	17	06/01/2034
31404W-L8-7	FED NATL MTG ASSOC #780751		04/07/2005	Various		58,512	58,512	57,712	57,753		759		759		58,511		1	1	1,062	06/01/2034
31404W-QP-4	FED NATL MTG ASSOC #780862		12/01/2005	SCHEDULED REDEMPTION		156,582	156,582	157,154	157,153		(570)		(570)		156,582				4,464	06/01/2031
31404W-RJ-7	FED NATL MTG ASSOC #780889		12/01/2005	Various		5,395,341	5,386,290	5,179,675	5,190,250		25,099		25,099		5,215,349		179,992	179,992	145,034	05/01/2034
31404W-SB-3	FED NATL MTG ASSOC #780914		11/05/2004	MORGAN STANLEY DEAN WITTER																06/01/2034
31404W-SP-2	FED NATL MTG ASSOC #780926		12/01/2005	Various		196,454	196,210	188,683	189,070		2,523		2,523		191,593		4,861	4,861	5,439	05/01/2034
31404W-TL-0	FED NATL MTG ASSOC #780955		12/01/2005	SCHEDULED REDEMPTION		8,250	8,250	8,265	8,265		(15)		(15)		8,250				243	06/01/2019
31404W-TR-7	FED NATL MTG ASSOC #780960		12/01/2005	SCHEDULED REDEMPTION		16,083	16,083	16,113	16,112		(29)		(29)		16,083				457	05/01/2019
31404W-TT-3	FED NATL MTG ASSOC #780962		12/01/2005	SCHEDULED REDEMPTION		5,274	5,274	5,284	5,283		(10)		(10)		5,274				149	05/01/2019
31404W-TV-8	FED NATL MTG ASSOC #780964		02/10/2005	Various		249,335	249,335	250,255	250,251		(915)		(915)		249,336		(1)	(1)	1,870	05/01/2019
31404W-VR-4	FED NATL MTG ASSOC #781024		12/01/2005	Various		423,608	422,856	406,636	407,428		1,153		1,153		408,581		15,027	15,027	11,511	05/01/2034
31404W-VU-7	FED NATL MTG ASSOC #781027		12/01/2005	SCHEDULED REDEMPTION		44,632	44,632	42,920	43,007		1,624		1,624		44,632				1,633	05/01/2034
31404W-WF-9	FED NATL MTG ASSOC #781046		12/01/2005	SCHEDULED REDEMPTION		1,034,274	1,034,274	1,023,284	1,023,650		10,623		10,623		1,034,274				29,360	05/01/2034
31404W-XQ-4	FED NATL MTG ASSOC #781087		12/01/2005	Various		960,159	934,632	966,712	963,705		(2,222)		(2,222)		961,482		(1,323)	(1,323)	6,898	06/01/2034
31404W-5Q-5	FED NATL MTG ASSOC #781255		12/01/2005	SCHEDULED REDEMPTION		5,956	5,956	5,967	5,967		(11)		(11)		5,956				180	05/01/2019

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31404W-5Y-8	FED NATL MTG ASSOC #781263		12/01/2005	SCHEDULED REDEMPTION		12,215	12,215	12,238	12,238		(22)		(22)		12,215				333	06/01/2019
31404W-6H-4	FED NATL MTG ASSOC #781272		11/04/2005	Various		306,458	311,687	317,117	317,002		(1,510)		(1,510)		315,492		(9,033)	(9,033)	13,933	06/01/2019
31404W-7M-2	FED NATL MTG ASSOC #781300		09/01/2005	Various		513,848	502,232	520,175	520,147		(5,263)		(5,263)		514,883		(1,035)	(1,035)	22,703	07/01/2034
31404X-A5-3	FED NATL MTG ASSOC #781328		02/01/2005	SCHEDULED REDEMPTION		3,522	3,522	3,626	3,626		(104)		(104)		3,522				29	08/01/2019
31404X-EW-0	FED NATL MTG ASSOC #781449		09/01/2005	Various		218,608	211,781	220,142	220,354		(238)		(238)		220,116		(1,508)	(1,508)	1,261	08/01/2034
31404X-LX-0	FED NATL MTG ASSOC #781642		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		36	36	35	35						35		1	1	(673)	12/01/2034
31404X-NE-0	FED NATL MTG ASSOC #781689		04/22/2005	HSBC SECURITIES, INC		2,889,558	2,999,703	2,894,591	2,890,788		1,481		1,481		2,894,591		(5,033)	(5,033)		05/01/2035
31404X-PZ-1	FED NATL MTG ASSOC #781740		02/08/2005	GOLDMAN, SACHS & CO		11	11	11	11						11		(0)	(0)	(422)	09/01/2034
31404X-P7-3	FED NATL MTG ASSOC #781746		12/01/2005	Various		2,651,494	2,571,626	2,667,532	2,667,711		(3,959)		(3,959)		2,663,752		(12,258)	(12,258)	16,029	09/01/2034
31404X-QH-0	FED NATL MTG ASSOC #781756		12/06/2004	CHASE SECURITIES		9	8	9	9						9		0	0	0	09/01/2034
31404X-UP-7	FED NATL MTG ASSOC #781890		12/01/2005	Various		27,235	27,235	25,784	25,745		1,489		1,489		27,235				283	02/01/2035
31404X-W9-1	FED NATL MTG ASSOC #781972		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	06/01/2034
31404X-2C-7	FED NATL MTG ASSOC #782071		12/01/2005	SCHEDULED REDEMPTION		15,215	15,215	15,243	15,243		(28)		(28)		15,215				428	05/01/2019
31404X-3C-6	FED NATL MTG ASSOC #782095		06/08/2005	Various		202,170	202,169	199,495	199,353		2,692		2,692		202,165		5	5	(35,716)	06/01/2034
31404Y-M4-1	FED NATL MTG ASSOC #782579		02/10/2005	Various		13,741	13,741	13,943	13,942		(201)		(201)		13,741		(0)	(0)	103	06/01/2019
31404Y-NF-5	FED NATL MTG ASSOC #782590		12/01/2005	SCHEDULED REDEMPTION		204,110	204,110	210,826	210,815		(6,705)		(6,705)		204,110				8,812	06/01/2034
31404Y-PY-2	FED NATL MTG ASSOC #782639		11/01/2005	SCHEDULED REDEMPTION		11,308	11,308	11,535	11,537		(229)		(229)		11,308				(3,850)	07/01/2019
31404Y-SU-7	FED NATL MTG ASSOC #782731		09/01/2005	Various		312,052	304,218	314,468	312,718		(337)		(337)		312,381		(329)	(329)	1,668	07/01/2034
31404Y-VZ-2	FED NATL MTG ASSOC #782832		04/01/2005	SCHEDULED REDEMPTION		26,742	26,742	27,655	27,651		(909)		(909)		26,742				407	08/01/2019
31405A-BZ-5	FED NATL MTG ASSOC #783156		12/01/2005	SCHEDULED REDEMPTION		22,585	22,585	22,627	22,626		(41)		(41)		22,585				937	06/01/2019
31405A-DS-9	FED NATL MTG ASSOC #783213		12/01/2005	SCHEDULED REDEMPTION		26,182	26,182	27,405	27,403		(1,221)		(1,221)		26,182				1,012	08/01/2034
31405A-J3-8	FED NATL MTG ASSOC #783382		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	08/01/2034
31405A-L7-6	FED NATL MTG ASSOC #783450		11/01/2005	SCHEDULED REDEMPTION		17,571	17,571	18,171	18,168		(597)		(597)		17,571				575	10/01/2019
31405A-M7-5	FED NATL MTG ASSOC #783482		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	06/01/2034
31405A-UJ-0	FED NATL MTG ASSOC #783685		09/01/2005	Various		435,525	421,925	431,769	432,205		(466)		(466)		431,739		3,787	3,787	2,513	06/01/2034
31405A-UT-8	FED NATL MTG ASSOC #783694		08/01/2005	SCHEDULED REDEMPTION		256,250	256,250	255,763	255,764		487		487		256,250				11,069	06/01/2034
31405A-V8-3	FED NATL MTG ASSOC #783739		03/31/2005	BARCLAYS BANK		189,638	199,981	191,762	191,660		102		102		191,762		(2,124)	(2,124)		12/01/2034
31405A-4R-1	FED NATL MTG ASSOC #783932		02/08/2005	GOLDMAN, SACHS & CO		39	38	39	39						39		(0)	(0)	(1,521)	08/01/2034
31405B-GM-7	FED NATL MTG ASSOC #784204		11/04/2005	Various		441,291	449,645	457,478	457,313		(1,583)		(1,583)		455,730		(14,439)	(14,439)	20,791	06/01/2019
31405B-H6-1	FED NATL MTG ASSOC #784253		02/01/2005	SCHEDULED REDEMPTION		2,125	2,125	2,188	2,188		(63)		(63)		2,125				18	12/01/2019
31405B-H8-7	FED NATL MTG ASSOC #784255		04/01/2005	SCHEDULED REDEMPTION		1,891	1,891	1,929	1,929		(39)		(39)		1,891				(1,205)	01/01/2020
31405B-KK-6	FED NATL MTG ASSOC #784298		12/06/2004	CHASE SECURITIES		14	14	14	14						14		(0)	(0)	0	08/01/2034
31405C-GJ-2	FED NATL MTG ASSOC #785101		04/01/2005	SCHEDULED REDEMPTION		13,700	13,700	14,158	14,156		(456)		(456)		13,700				178	05/01/2019
31405C-HP-7	FED NATL MTG ASSOC #785138		11/01/2005	SCHEDULED REDEMPTION		6,323	6,323	6,450	6,451		(128)		(128)		6,323				(2,178)	09/01/2019
31405C-JB-6	FED NATL MTG ASSOC #785158		02/08/2005	GOLDMAN, SACHS & CO		41	40	42	42		(0)		(0)		42		(0)	(0)	(1,608)	06/01/2034
31405C-JY-6	FED NATL MTG ASSOC #785179		12/06/2004	CHASE SECURITIES		5	4	5	5						5		(0)	(0)	0	07/01/2029
31405C-J3-4	FED NATL MTG ASSOC #785182		12/06/2004	CHASE SECURITIES		15	15	15	15						15		(0)	(0)	0	07/01/2034
31405C-L4-9	FED NATL MTG ASSOC #785247		02/10/2005	Various		3,905	3,905	3,962	3,962		(57)		(57)		3,905		(0)	(0)	29	06/01/2019
31405C-MP-1	FED NATL MTG ASSOC #785266		03/02/2005	LEHMAN BROTHERS INC		27	27	28	28		(0)		(0)		28		(1)	(1)	(1,199)	07/01/2019
31405C-M8-9	FED NATL MTG ASSOC #785283		12/01/2005	SCHEDULED REDEMPTION		172,490	172,490	171,749	171,750		740		740		172,490				7,241	07/01/2034
31405C-NE-5	FED NATL MTG ASSOC #785289		12/01/2005	Various		680,963	661,206	662,062	665,740		(3,869)		(3,869)		661,871		19,092	19,092	3,865	09/01/2034
31405C-SR-1	FED NATL MTG ASSOC #785428		02/10/2005	Various		27,222	27,222	27,610	27,608		(385)		(385)		27,223		(1)	(1)	204	06/01/2019
31405C-UW-7	FED NATL MTG ASSOC #785497		05/13/2005	Various		94,181	94,181	95,036	95,032		(851)		(851)		94,181		(0)	(0)	1,378	06/01/2019
31405C-WM-7	FED NATL MTG ASSOC #785552		02/10/2005	Various		1,924	1,924	1,952	1,951		(28)		(28)		1,924		(0)	(0)	14	11/01/2019
31405C-W7-0	FED NATL MTG ASSOC #785570		04/01/2005	SCHEDULED REDEMPTION		656	656	665	665		(9)		(9)		656				(322)	01/01/2020
31405C-ZB-8	FED NATL MTG ASSOC #785638		04/01/2005	SCHEDULED REDEMPTION		17,725	17,725	18,317	18,315		(590)		(590)		17,725				265	10/01/2019
31405C-Z3-6	FED NATL MTG ASSOC #785662		02/10/2005	Various		3,804	3,804	3,859	3,858		(54)		(54)		3,804		(0)	(0)	29	12/01/2019
31405C-2Q-1	FED NATL MTG ASSOC #785683		11/18/2005	Various		1,512,151	1,555,693	1,554,720	1,554,746		180		180		1,554,926		(42,775)	(42,775)	65,028	10/01/2019
31405C-3U-1	FED NATL MTG ASSOC #785711		02/10/2005	Various		6,119	6,119	6,174	6,173		(54)		(54)		6,119		(0)	(0)	46	12/01/2019
31405D-AN-7	FED NATL MTG ASSOC #785813		02/01/2005	SCHEDULED REDEMPTION		15,012	15,012	15,460	15,458		(446)		(446)		15,012				125	12/01/2019
31405D-AP-2	FED NATL MTG ASSOC #785814		09/15/2005	BARCLAYS BANK		61	61	62	62		(0)		(0)		62		(1)	(1)	(1,099)	01/01/2020
31405D-AU-1	FED NATL MTG ASSOC #785819		11/04/2005	Various		397,968	405,570	412,636	412,484		(1,424)		(1,424)		411,061		(13,093)	(13,093)	18,519	07/01/2019
31405D-CD-7	FED NATL MTG ASSOC #785868		09/01/2005	Various		86,455	83,928	87,243	87,108		(94)		(94)		87,014		(560)	(560)	487	07/01/2034
31405D-HW-0	FED NATL MTG ASSOC #786045		12/06/2004	CHASE SECURITIES		17	17	17	17		0		0		17		(0)	(0)	0	07/01/2034
31405D-KM-8	FED NATL MTG ASSOC #786100		03/10/2005	Various		1,522,943	1,469,388	1,542,513	1,540,676		(7,310)		(7,310)		1,533,366		(10,424)	(10,424)	25,139	07/01/2019
31405D-PD-3	FED NATL MTG ASSOC #786220		09/01/2005	Various		1,485,203	1,459,689	1,491,660	1,491,609		(14,888)		(14,888)		1,476,721		8,481	8,481	62,925	07/01/2034
31405D-QP-5	FED NATL MTG ASSOC #786262		12/01/2005	Various		3,446,453	3,335,750	3,501,755	3,497,585		(29,585)		(29,585)		3,468,000		(21,547)	(21,547)	64,744	07/01/2019
31405D-R6-6	FED NATL MTG ASSOC #786309		03/01/2005	BARCLAYS BANK		50	48	49	48		0		0		49		2	2	(1,290)	07/01/2034
31405D-TG-2	FED NATL MTG ASSOC #786351		12/01/2005	SCHEDULED REDEMPTION		187,015	187,015	186,695	186,695		320		320		187,015				7,471	07/01/2034
31405D-WV-5	FED NATL MTG ASSOC #786460		12/06/2004	CHASE SECURITIES		13	12	13	13						13		0	0	0	05/01/2034
31405D-W4-5	FED NATL MTG ASSOC #786467		03/01/2005	BARCLAYS BANK		97	93	95	95		(0)		(0)		95		2	2	(2,475)	07/01/2034
31405D-2H-9	FED NATL MTG ASSOC #786576		12/01/2005	Various		301,588	293,588	304,147	302,813		(327)		(327)		302,486		(898)	(898)	3,098	07/01/2034
31405D-7D-3	FED NATL MTG ASSOC #786692		12/01/2005	SCHEDULED REDEMPTION		70,745	70,745	72,479	79,364		(8,619)		(8,619)		70,745				1,466	08/01/2034
31405E-CU-7	FED NATL MTG ASSOC #786783		12/01/2005	SCHEDULED REDEMPTION		519,453	519,453	537,878			(18,424)		(18,424)		519,453				10,763	08/01/2019
31405E-DP-7	FED NATL MTG ASSOC #786810		09/01/2005	Various		861,925	845,811	842,963	842,967		1,189		1,189		844,156		17,769	17,769	34,605	08/01/2034
31405E-EC-5	FED NATL MTG ASSOC #786831		12/01/2005	SCHEDULED REDEMPTION		940,443	940,443	957,996	957,968		(17,526)		(17,526)		940,443				29,706	08/01/2034
31405E-FL-4	FED NATL MTG ASSOC #786871		09/01/2005	Various		530,434	518,263	538,724	533,700		(576)		(576)		533,124		(2,690)	(2,690)	2,757	08/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31405E-GB-5	FED NATL MTG ASSOC #786894		03/01/2005	BARCLAYS BANK		47	45	45	45						45		2	2	(1,209)	08/01/2034
31405E-J2-2	FED NATL MTG ASSOC #786981		03/01/2005	BARCLAYS BANK		112	108	114	114						114		(1)	(1)	(2,872)	08/01/2034
31405E-LE-3	FED NATL MTG ASSOC #787025		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		26	25	25	25						25		1	1	(476)	09/01/2034
31405E-S8-9	FED NATL MTG ASSOC #787243		12/06/2004	CHASE SECURITIES		16	16	16	16						16		(0)	(0)	0	07/01/2034
31405E-UD-5	FED NATL MTG ASSOC #787280		12/01/2005	SCHEDULED REDEMPTION		97,615	97,615	96,531	96,532		1,082		1,082		97,615				3,176	07/01/2034
31405E-ZE-8	FED NATL MTG ASSOC #787441		12/06/2004	CHASE SECURITIES		24	23	24	24						24		0	0	0	08/01/2034
31405E-ZK-4	FED NATL MTG ASSOC #787446		09/01/2005	Various		508,153	494,776	513,339	513,264		(2,967)		(2,967)		510,297		(2,144)	(2,144)	2,760	08/01/2034
31405E-4F-9	FED NATL MTG ASSOC #787522		12/01/2005	Various		169,398	169,396	176,806	178,191		(8,793)		(8,793)		169,399		(0)	(0)	3,580	09/01/2034
31405F-F3-1	FED NATL MTG ASSOC #787786		04/01/2005	SCHEDULED REDEMPTION		63,022	63,022	64,292	64,307		(1,285)		(1,285)		63,022				600	06/01/2019
31405F-KW-1	FED NATL MTG ASSOC #787909		11/18/2005	Various		68,334	70,357	70,488	70,485		(19)		(19)		70,466		(2,132)	(2,132)	2,991	06/01/2019
31405F-NC-2	FED NATL MTG ASSOC #787987		03/01/2005	BARCLAYS BANK		92	88	92	92		0		0		92		0	0	(2,347)	07/01/2034
31405F-PF-3	FED NATL MTG ASSOC #788022		04/01/2005	SCHEDULED REDEMPTION		3,904	3,904	4,038	4,038		(133)		(133)		3,904				58	08/01/2019
31405F-PX-4	FED NATL MTG ASSOC #788038		11/01/2005	SCHEDULED REDEMPTION		16,488	16,488	17,051	17,049		(560)		(560)		16,488				337	09/01/2019
31405F-W3-2	FED NATL MTG ASSOC #788266		12/06/2004	CHASE SECURITIES		43	42	43	43						43		(0)	(0)	0	07/01/2034
31405G-UP-3	FED NATL MTG ASSOC #789090		04/01/2005	SCHEDULED REDEMPTION		2,935	2,935	2,995	2,995		(60)		(60)		2,935				565	08/01/2019
31405G-WZ-9	FED NATL MTG ASSOC #789164		02/10/2005	Various		4,648	4,648	4,699	4,699		(51)		(51)		4,648		(0)	(0)	35	10/01/2019
31405G-YU-8	FED NATL MTG ASSOC #789223		12/06/2004	CHASE SECURITIES		18	17	18	18		(0)		(0)		18		0	0	0	07/01/2034
31405H-A8-1	FED NATL MTG ASSOC #789431		03/02/2005	LEHMAN BROTHERS INC		51	50	52	52		(0)		(0)		52		(1)	(1)	(2,222)	07/01/2019
31405H-BP-2	FED NATL MTG ASSOC #789446		12/06/2004	CHASE SECURITIES		2	2	2	2						2		(0)	(0)		09/01/2034
31405H-F8-6	FED NATL MTG ASSOC #789591		09/01/2005	Various		364,493	358,369	354,389	354,395		1,899		1,899		356,294		8,198	8,198	14,596	07/01/2034
31405H-HW-1	FED NATL MTG ASSOC #789645		11/18/2005	Various		962,558	991,804	991,184	991,200		89		89		991,289		(28,730)	(28,730)	42,389	10/01/2019
31405H-JP-4	FED NATL MTG ASSOC #789670		02/01/2005	SCHEDULED REDEMPTION		3,707	3,707	3,820	3,819		(112)		(112)		3,707				31	12/01/2019
31405H-JQ-2	FED NATL MTG ASSOC #789671		02/10/2005	Various		33,530	33,530	33,912	33,910		(380)		(380)		33,531		(1)	(1)	251	12/01/2019
31405H-JV-1	FED NATL MTG ASSOC #789676		04/01/2005	SCHEDULED REDEMPTION		211	211	213	213		(2)		(2)		211				(90)	01/01/2020
31405H-JW-9	FED NATL MTG ASSOC #789677		04/01/2005	SCHEDULED REDEMPTION		1,476	1,476	1,475	1,475		0		0		1,476				(690)	01/01/2020
31405H-J2-5	FED NATL MTG ASSOC #789681		09/15/2005	BARCLAYS BANK		65	66	67	67		(0)		(0)		67		(1)	(1)	(1,188)	01/01/2020
31405H-RA-8	FED NATL MTG ASSOC #789881		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		96	94	93	93						93		2	2	(1,771)	12/01/2034
31405H-RB-6	FED NATL MTG ASSOC #789882		12/06/2004	CHASE SECURITIES		47	45	47	47		0		0		47		0	0	0	12/01/2034
31405H-UE-6	FED NATL MTG ASSOC #789981		12/01/2005	Various		491,513	481,889	501,227	501,890		(7,252)		(7,252)		494,638		(3,125)	(3,125)	9,581	08/01/2034
31405H-U3-0	FED NATL MTG ASSOC #790002		12/06/2004	CHASE SECURITIES		3	3	3	3						3		0	0	0	08/01/2034
31405H-XG-8	FED NATL MTG ASSOC #790079		09/01/2005	Various		417,202	405,235	421,158	420,230		(453)		(453)		419,777		(2,575)	(2,575)	2,334	08/01/2034
31405H-XJ-2	FED NATL MTG ASSOC #790081		12/01/2005	Various		227,102	220,617	229,240	227,407		(504)		(504)		229,196		(2,094)	(2,094)	1,829	08/01/2034
31405H-YN-2	FED NATL MTG ASSOC #790117		12/01/2005	SCHEDULED REDEMPTION		116,330	116,330	121,788	121,780		(5,450)		(5,450)		116,330				3,865	08/01/2034
31405H-Z8-4	FED NATL MTG ASSOC #790167		12/01/2005	SCHEDULED REDEMPTION		20,730	20,730	21,761	21,793		(1,063)		(1,063)		20,730				285	08/01/2034
31405H-3V-8	FED NATL MTG ASSOC #790212		04/07/2005	Various		75,613	75,607	77,887	77,893		(2,280)		(2,280)		75,613		(0)	(0)	(7,501)	08/01/2034
31405H-5T-1	FED NATL MTG ASSOC #790258		04/07/2005	Various		88,295	88,295	90,694	90,702		(2,407)		(2,407)		88,295		(0)	(0)	(720)	08/01/2034
31405J-J9-6	FED NATL MTG ASSOC #790588		03/01/2005	BARCLAYS BANK		33	31	32	33		(1)		(1)		32		0	0	(836)	09/01/2034
31405J-KB-9	FED NATL MTG ASSOC #790590		12/01/2005	SCHEDULED REDEMPTION		578,691	578,691	590,265	589,922		(11,231)		(11,231)		578,691				25,091	09/01/2034
31405J-PD-0	FED NATL MTG ASSOC #790720		03/01/2005	BARCLAYS BANK		92	88	92	92		0		0		92		0	0	(2,347)	09/01/2034
31405J-SM-7	FED NATL MTG ASSOC #790824		12/01/2005	SCHEDULED REDEMPTION		279,288	279,288	289,265	289,249		(9,962)		(9,962)		279,288				10,055	09/01/2034
31405J-UG-7	FED NATL MTG ASSOC #790883		12/01/2005	SCHEDULED REDEMPTION		152,348	152,348	155,835			(3,487)		(3,487)		152,348				1,870	09/01/2034
31405J-U6-9	FED NATL MTG ASSOC #790905		04/01/2005	SCHEDULED REDEMPTION		14,021	14,021	14,489	14,487		(466)		(466)		14,021				145	09/01/2019
31405K-BK-6	FED NATL MTG ASSOC #791242		04/01/2005	SCHEDULED REDEMPTION		17,658	17,658	18,254	18,251		(593)		(593)		17,658				178	08/01/2019
31405K-CV-1	FED NATL MTG ASSOC #791284		11/01/2005	SCHEDULED REDEMPTION		20,283	20,283	20,691	20,695		(412)		(412)		20,283				3,849	09/01/2019
31405K-CZ-2	FED NATL MTG ASSOC #791288		02/08/2005	GOLDMAN, SACHS & CO		42	40	42	42						42		(0)	(0)	1,617	09/01/2034
31405K-F3-0	FED NATL MTG ASSOC #791386		11/18/2005	Various		867,218	894,042	895,718	895,675		(203)		(203)		895,472		(28,254)	(28,254)	38,485	09/01/2019
31405K-F9-7	FED NATL MTG ASSOC #791392		03/02/2005	LEHMAN BROTHERS INC		51	50	52	52		(0)		(0)		52		(1)	(1)	(2,222)	09/01/2019
31405K-NA-5	FED NATL MTG ASSOC #791585		12/01/2005	SCHEDULED REDEMPTION		198,244	198,244	202,782			(4,538)		(4,538)		198,244				2,726	09/01/2034
31405K-UV-1	FED NATL MTG ASSOC #791796		12/06/2004	CHASE SECURITIES		36	35	36	36						36		0	0	0	08/01/2034
31405K-2E-0	FED NATL MTG ASSOC #791973		10/01/2005	Various		2,525,435	2,547,085	2,587,679	2,586,317		(12,858)		(12,858)		2,573,460		(48,024)	(48,024)	107,521	09/01/2034
31405K-6T-3	FED NATL MTG ASSOC #792082		12/06/2004	CHASE SECURITIES		8	7	8	8						8		(0)	(0)	0	10/01/2034
31405L-DM-8	FED NATL MTG ASSOC #792208		12/06/2004	CHASE SECURITIES		16	15	16	16						16		(0)	(0)	0	09/01/2034
31405L-EA-3	FED NATL MTG ASSOC #792229		02/08/2005	GOLDMAN, SACHS & CO		7	7	7	7		0		0		7		0	0	(285)	08/01/2034
31405L-FV-6	FED NATL MTG ASSOC #792280		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		3	3	3	3						3		0	0	(53)	12/01/2034
31405L-JH-3	FED NATL MTG ASSOC #792364		12/06/2004	CHASE SECURITIES		21	20	21	21		0		0		21		0	0	0	08/01/2034
31405L-LH-0	FED NATL MTG ASSOC #792428		02/10/2005	Various		955	955	968	968		(14)		(14)		955		(0)	(0)	7	11/01/2019
31405L-3W-7	FED NATL MTG ASSOC #792913		12/01/2005	SCHEDULED REDEMPTION		19,775	19,775	20,503	20,512		(737)		(737)		19,775				363	10/01/2034
31405M-BQ-9	FED NATL MTG ASSOC #793047		11/01/2005	SCHEDULED REDEMPTION		71,965	71,965	74,437	74,427		(2,461)		(2,461)		71,965				1,129	08/01/2019
31405M-F4-4	FED NATL MTG ASSOC #793187		02/08/2005	GOLDMAN, SACHS & CO		155	150	155	155		(0)		(0)		155		(0)	(0)	(6,000)	07/01/2034
31405M-MA-2	FED NATL MTG ASSOC #793353		12/06/2004	CHASE SECURITIES		235	227	235	235		0		0		235		0	0	0	08/01/2034
31405M-QV-2	FED NATL MTG ASSOC #793468		12/06/2004	CHASE SECURITIES		31	30	31	31		0		0		31		(0)	(0)	0	09/01/2034
31405M-SS-7	FED NATL MTG ASSOC #793529		12/01/2005	SCHEDULED REDEMPTION		23,458	23,458	24,268	24,292		(835)		(835)		23,458				418	08/01/2034
31405N-A9-6	FED NATL MTG ASSOC #793932		04/01/2005	SCHEDULED REDEMPTION		3,507	3,507	3,628	3,627		(120)		(120)		3,507				62	09/01/2019
31405N-CF-0	FED NATL MTG ASSOC #793970		11/04/2005	Various		389,188	396,681	403,592	403,441		(1,407)		(1,407)		402,035		(12,846)	(12,846)	17,738	11/01/2019
31405N-CJ-2	FED NATL MTG ASSOC #793973		02/01/2005	SCHEDULED REDEMPTION		3,923	3,923	4,040	4,040		(117)		(117)		3,923				33	12/01/2019

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31405N-C6-0	FED NATL MTG ASSOC #793993		04/07/2005	Various		80,810	80,807	83,110	83,155		(2,344)		(2,344)		80,811		(0)	(0)	(4,129)	09/01/2034
31405N-KJ-3	FED NATL MTG ASSOC #794197		02/01/2005	SCHEDULED REDEMPTION		1,243	1,243	1,280	1,280		(37)		(37)		1,243				10	11/01/2019
31405N-MG-7	FED NATL MTG ASSOC #794259		02/08/2005	GOLDMAN, SACHS & CO		191	185	191	191		(0)		(0)		191		0	0	(7,413)	09/01/2034
31405N-MZ-5	FED NATL MTG ASSOC #794276		03/10/2005	Various		2,005,219	1,937,972	2,034,416	2,031,966		(13,883)		(13,883)		2,018,083		(12,864)	(12,864)	31,629	09/01/2019
31405N-SJ-5	FED NATL MTG ASSOC #794421		12/01/2005	SCHEDULED REDEMPTION		361,097	361,097	373,998	373,978		(12,881)		(12,881)		361,097				13,896	09/01/2034
31405N-WD-3	FED NATL MTG ASSOC #794544		11/01/2005	SCHEDULED REDEMPTION		16,652	16,652	16,987	16,990		(338)		(338)		16,652				(3,426)	10/01/2019
31405P-CJ-7	FED NATL MTG ASSOC #794873		03/31/2005	BARCLAYS BANK		37,473	39,517	37,892	37,873		20		20		37,892		(419)	(419)		10/01/2034
31405P-DZ-0	FED NATL MTG ASSOC #794920		03/16/2005	MORGAN STANLEY DEAN WITTER		544,108	555,566	548,185	548,102		91		91		548,193		(4,086)	(4,086)	231	10/01/2034
31405P-FK-1	FED NATL MTG ASSOC #794970		12/06/2004	CHASE SECURITIES		31	30	31	31		0		0		31		0	0	0	10/01/2034
31405P-HA-1	FED NATL MTG ASSOC #795025		03/10/2005	Various		920,666	887,614	931,787	930,659		(3,723)		(3,723)		926,936		(6,270)	(6,270)	15,510	10/01/2019
31405P-JN-1	FED NATL MTG ASSOC #795069		12/01/2005	Various		414,367	402,523	410,915	411,182		(958)		(958)		410,224		4,143	4,143	2,607	10/01/2034
31405P-LN-8	FED NATL MTG ASSOC #795133		10/01/2005	Various		17,155,241	17,176,830	17,520,367	17,460,807		(18,837)		(18,837)		17,441,969		(286,728)	(286,728)	783,439	10/01/2034
31405P-NH-9	FED NATL MTG ASSOC #795192		12/01/2005	Various		307,286	299,015	308,274	307,268		(332)		(332)		306,936		350	350	2,667	10/01/2034
31405P-N5-5	FED NATL MTG ASSOC #795212		12/01/2005	SCHEDULED REDEMPTION		12,992	12,992	12,984	12,984		8		8		12,992				415	07/01/2019
31405P-VA-5	FED NATL MTG ASSOC #795409		12/06/2004	CHASE SECURITIES		19	18	19	19		0		0		19		(0)	(0)	0	09/01/2034
31405P-6H-8	FED NATL MTG ASSOC #795672		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		96	95	94	94						94		2	2	(1,778)	12/01/2034
31405Q-BR-8	FED NATL MTG ASSOC #795748		03/01/2005	BARCLAYS BANK		97	93	96	96		(0)		(0)		96		1	1	(2,474)	03/01/2024
31405Q-EH-7	FED NATL MTG ASSOC #795836		12/06/2004	CHASE SECURITIES		18	18	18	18						18		0	0	0	09/01/2034
31405Q-ES-3	FED NATL MTG ASSOC #795845		12/01/2005	Various		408,382	397,266	411,396	409,936		(442)		(442)		409,494		(1,111)	(1,111)	4,284	09/01/2034
31405Q-GG-7	FED NATL MTG ASSOC #795899		02/08/2005	GOLDMAN, SACHS & CO		39	38	39	39						39		0	0	(1,530)	10/01/2034
31405Q-LC-0	FED NATL MTG ASSOC #796023		02/08/2005	GOLDMAN, SACHS & CO		39	37	39	39						39		(0)	(0)	(1,500)	09/01/2034
31405Q-QA-9	FED NATL MTG ASSOC #796149		03/31/2005	BARCLAYS BANK		46,542	49,080	47,517	47,505		12		12		47,517		(976)	(976)		10/01/2034
31405Q-TE-8	FED NATL MTG ASSOC #796249		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	4		(0)		(0)		4		0	0	(73)	11/01/2034
31405Q-T6-5	FED NATL MTG ASSOC #796273		12/01/2005	SCHEDULED REDEMPTION		248,546	248,546	254,235			(5,689)		(5,689)		248,546				2,537	12/01/2034
31405Q-UP-1	FED NATL MTG ASSOC #796290		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		70	70	70	70						70		0	0	(1,305)	12/01/2034
31405Q-XG-8	FED NATL MTG ASSOC #796379		06/08/2005	Various		95,820	94,995	97,812	97,800		(861)		(861)		96,939		(1,119)	(1,119)	2,106	12/01/2019
31405Q-XH-6	FED NATL MTG ASSOC #796380		11/01/2005	SCHEDULED REDEMPTION		23,565	23,565	24,037	24,043		(478)		(478)		23,565				(2,137)	12/01/2019
31405Q-XP-8	FED NATL MTG ASSOC #796386		06/08/2005	Various		416,476	411,763	424,247	424,194		(1,053)		(1,053)		423,141		(6,665)	(6,665)	10,815	12/01/2019
31405Q-XQ-6	FED NATL MTG ASSOC #796387		02/10/2005	Various		4,353	4,353	4,375	4,375		(21)		(21)		4,353		(0)	(0)	33	01/01/2020
31405Q-ZQ-4	FED NATL MTG ASSOC #796451		09/01/2005	Various		387,321	375,227	384,367	384,818		(480)		(480)		384,338		2,983	2,983	2,235	09/01/2034
31405Q-2G-2	FED NATL MTG ASSOC #796475		11/01/2005	SCHEDULED REDEMPTION		95,142	95,142	98,390	98,376		(3,234)		(3,234)		95,142				3,139	08/01/2019
31405Q-5Y-0	FED NATL MTG ASSOC #796563		12/06/2004	CHASE SECURITIES		7	6	7	7						7		0	0	0	09/01/2034
31405R-KE-5	FED NATL MTG ASSOC #796893		12/06/2004	CHASE SECURITIES		68	65	67	67		0		0		67		0	0	0	09/01/2034
31405R-K9-6	FED NATL MTG ASSOC #796920		02/08/2005	Various		44	42	44	44		0		0		44		(0)	(0)	(599)	11/01/2034
31405R-MR-4	FED NATL MTG ASSOC #796968		12/01/2005	SCHEDULED REDEMPTION		677,562	677,562	693,072			(15,510)		(15,510)		677,562				9,526	10/01/2034
31405R-QC-3	FED NATL MTG ASSOC #797051		12/06/2004	CHASE SECURITIES		17	16	17	17						17		0	0	0	08/01/2034
31405R-TH-9	FED NATL MTG ASSOC #797152		06/08/2005	Various		629,173	622,781	635,852	635,660		(2,887)		(2,887)		632,773		(3,600)	(3,600)	15,321	11/01/2019
31405R-V4-5	FED NATL MTG ASSOC #797235		12/06/2004	CHASE SECURITIES		36	35	36	36						36		(0)	(0)	0	09/01/2034
31405R-X3-5	FED NATL MTG ASSOC #797298		06/08/2005	Various		566,934	560,808	570,578	570,367		(1,540)		(1,540)		568,827		(1,894)	(1,894)	14,389	10/01/2019
31405R-YV-2	FED NATL MTG ASSOC #797324		02/10/2005	Various		2,776	2,776	2,816	2,816		(40)		(40)		2,776		(0)	(0)	21	11/01/2019
31405R-3F-1	FED NATL MTG ASSOC #797398		02/10/2005	Various		1,137	1,137	1,153	1,153		(16)		(16)		1,137		(0)	(0)	9	12/01/2019
31405R-3M-6	FED NATL MTG ASSOC #797404		02/10/2005	Various		4,770	4,770	4,839	4,839		(69)		(69)		4,770		(0)	(0)	36	12/01/2019
31405R-3T-1	FED NATL MTG ASSOC #797410		02/10/2005	Various		8,109	8,109	8,192	8,191		(82)		(82)		8,109		(0)	(0)	61	12/01/2019
31405R-3U-8	FED NATL MTG ASSOC #797411		02/01/2005	SCHEDULED REDEMPTION		2,784	2,784	2,866	2,866		(82)		(82)		2,784				23	12/01/2019
31405R-3W-4	FED NATL MTG ASSOC #797413		02/10/2005	Various		3,159	3,159	3,205	3,204		(46)		(46)		3,159		(0)	(0)	24	12/01/2019
31405R-5R-3	FED NATL MTG ASSOC #797456		03/31/2005	BARCLAYS BANK		252,555	266,329	256,979	256,861		118		118		256,979		(4,424)	(4,424)		01/01/2035
31405R-5W-2	FED NATL MTG ASSOC #797461		03/31/2005	BARCLAYS BANK		81,238	85,668	82,698	82,104		595		595		82,698		(1,461)	(1,461)		01/01/2035
31405R-7F-7	FED NATL MTG ASSOC #797494		12/01/2005	Various		3,112,499	3,205,726	3,060,944	2,241,653		6,316		6,316		3,063,843		48,656	48,656	(14,299)	03/01/2035
31405S-JQ-8	FED NATL MTG ASSOC #797771		05/01/2005	SCHEDULED REDEMPTION		8,870	8,870	8,970	8,990		(120)		(120)		8,870				(3,575)	03/01/2020
31405S-JV-7	FED NATL MTG ASSOC #797776		09/15/2005	BARCLAYS BANK		187	189	192	184		8		8		192		(5)	(5)	(3,391)	03/01/2020
31405S-LE-2	FED NATL MTG ASSOC #797825		12/01/2005	SCHEDULED REDEMPTION		320	320	323	323		(3)		(3)		320				1	04/01/2020
31405S-L4-4	FED NATL MTG ASSOC #797847		03/31/2005	BARCLAYS BANK		819,638	864,340	835,934	835,694		240		240		835,934		(16,296)	(16,296)		02/01/2035
31405S-MS-0	FED NATL MTG ASSOC #797869		03/31/2005	BARCLAYS BANK		196,662	207,388	200,636	200,550		86		86		200,636		(3,974)	(3,974)		04/01/2035
31405S-QM-9	FED NATL MTG ASSOC #797960		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		99	98	97	97						97		2	2	(1,833)	12/01/2034
31405S-6V-1	FED NATL MTG ASSOC #798384		04/01/2005	SCHEDULED REDEMPTION		12,958	12,958	13,398	13,396		(438)		(438)		12,958				128	09/01/2019
31405T-GK-2	FED NATL MTG ASSOC #798602		04/01/2005	SCHEDULED REDEMPTION		2,408	2,408	2,489	2,488		(80)		(80)		2,408				36	09/01/2019
31405T-HT-2	FED NATL MTG ASSOC #798642		02/08/2005	GOLDMAN, SACHS & CO		7	7	7	7		(0)		(0)		7		(0)	(0)	(288)	04/01/2034
31405T-MG-4	FED NATL MTG ASSOC #798759		12/01/2005	SCHEDULED REDEMPTION		3,721	3,721	3,806			(85)		(85)		3,721				50	11/01/2034
31405T-QH-8	FED NATL MTG ASSOC #798856		04/01/2005	Various		14,729	14,729	14,840	14,840		(111)		(111)		14,729		(0)	(0)	178	12/01/2019
31405T-SV-5	FED NATL MTG ASSOC #798932		03/02/2005	LEHMAN BROTHERS INC		51	50	52	52		(0)		(0)		52		(1)	(1)	(2,221)	01/01/2020
31405T-TV-4	FED NATL MTG ASSOC #798964		03/02/2005	LEHMAN BROTHERS INC		26	26	27	27		(0)		(0)		27		(1)	(1)	(1,143)	02/01/2020
31405T-2M-3	FED NATL MTG ASSOC #799180		12/06/2004	CHASE SECURITIES		15	14	15	15						15		0	0	0	10/01/2034
31405T-5T-5	FED NATL MTG ASSOC #799258		04/01/2005	SCHEDULED REDEMPTION		1,284	1,284	1,298	1,298		(14)		(14)		1,284				(563)	01/01/2020
31405T-5V-0	FED NATL MTG ASSOC #799260		04/01/2005	SCHEDULED REDEMPTION		9,976	9,976	10,084	10,115		(139)		(139)		9,976				(1,816)	12/01/2019

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31405T-6H-0	FED NATL MTG ASSOC #799272		04/01/2005	SCHEDULED REDEMPTION		1,461	1,461	1,482	1,482		(21)		(21)		1,461				(591)	01/01/2020
31405T-6V-9	FED NATL MTG ASSOC #799284		09/15/2005	BARCLAYS BANK		95	96	97	97		(0)		(0)		97		(2)	(2)	(1,716)	01/01/2020
31405T-7F-3	FED NATL MTG ASSOC #799294		12/06/2004	CHASE SECURITIES		19	18	19	19						19		(0)	(0)	0	10/01/2034
31405U-BB-4	FED NATL MTG ASSOC #799334		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		122	121	120	120						120		3	3	(2,267)	12/01/2034
31405U-BU-2	FED NATL MTG ASSOC #799351		09/15/2005	BARCLAYS BANK		60	61	61	61		(0)		(0)		61		(2)	(2)	(1,087)	02/01/2020
31405U-DR-7	FED NATL MTG ASSOC #799412		12/01/2005	SCHEDULED REDEMPTION		21,533	21,533	22,170	22,167		(634)		(634)		21,533				623	10/01/2019
31405U-DU-0	FED NATL MTG ASSOC #799415		06/08/2005	Various		468,956	463,493	471,568	471,392		(751)		(751)		470,641		(1,685)	(1,685)	12,396	10/01/2019
31405U-EB-1	FED NATL MTG ASSOC #799430		06/08/2005	Various		409,525	405,297	412,358	412,208		(1,340)		(1,340)		410,868		(1,343)	(1,343)	9,974	10/01/2019
31405U-EK-1	FED NATL MTG ASSOC #799438		09/15/2005	BARCLAYS BANK		3	3	3	3		(0)		(0)		3		(0)	(0)	(57)	01/01/2020
31405U-ZW-2	FED NATL MTG ASSOC #800057		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		26	26	26	26		(0)		(0)		26		1	1	(487)	11/01/2034
31405U-ZX-0	FED NATL MTG ASSOC #800058		04/07/2005	Various		22,381	22,381	23,038	23,040		(658)		(658)		22,381		(0)	(0)	(534)	11/01/2034
31405U-2K-4	FED NATL MTG ASSOC #800078		02/08/2005	GOLDMAN, SACHS & CO		14	14	14	14		(0)		(0)		14		(0)	(0)	(549)	10/01/2034
31405U-2L-2	FED NATL MTG ASSOC #800079		12/01/2005	SCHEDULED REDEMPTION		287,338	287,338	293,915			(6,577)		(6,577)		287,338				4,277	11/01/2034
31405V-E8-6	FED NATL MTG ASSOC #800359		11/01/2005	SCHEDULED REDEMPTION		134,332	134,332	138,820	138,801		(4,469)		(4,469)		134,332				2,140	12/01/2019
31405V-F2-8	FED NATL MTG ASSOC #800385		03/31/2005	BARCLAYS BANK		23,903	25,206	24,404	24,398		6		6		24,404		(501)	(501)		12/01/2034
31405V-JY-4	FED NATL MTG ASSOC #800479		12/06/2004	CHASE SECURITIES		7	7	7	7						7		(0)	(0)	0	10/01/2034
31405V-JZ-1	FED NATL MTG ASSOC #800480		12/01/2005	Various		12,877,767	13,119,557	13,348,125	13,343,176		(50,222)		(50,222)		13,292,954		(415,187)	(415,187)	604,412	11/01/2019
31405V-M3-8	FED NATL MTG ASSOC #800578		12/01/2005	Various		7,761,608	7,903,913	8,041,614	8,038,633		(32,665)		(32,665)		8,005,968		(244,360)	(244,360)	355,574	10/01/2019
31405V-QC-4	FED NATL MTG ASSOC #800651		06/08/2005	Various		377,365	373,247	379,750	379,612		(940)		(940)		378,672		(1,307)	(1,307)	9,761	10/01/2019
31405V-VQ-7	FED NATL MTG ASSOC #800823		12/06/2004	CHASE SECURITIES		5	5	5	5						5		0	0	0	11/01/2034
31405V-WC-7	FED NATL MTG ASSOC #800843		06/08/2005	Various		322,320	318,527	324,076	323,957		(454)		(454)		323,503		(1,183)	(1,183)	8,536	10/01/2019
31405V-W2-9	FED NATL MTG ASSOC #800865		02/01/2005	SCHEDULED REDEMPTION		1,120	1,120	1,154	1,154		(33)		(33)		1,120				9	01/01/2020
31405V-X7-7	FED NATL MTG ASSOC #800902		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		48	47	46	46						46		1	1	(882)	12/01/2034
31405V-ZZ-3	FED NATL MTG ASSOC #800960		03/01/2005	BARCLAYS BANK		96	92	96	96		(0)		(0)		96		0	0	(2,458)	10/01/2034
31405V-Z7-5	FED NATL MTG ASSOC #800966		02/10/2005	Various		2,395	2,395	2,429	2,429		(35)		(35)		2,395		(0)	(0)	18	10/01/2019
31405V-5Z-6	FED NATL MTG ASSOC #801064		12/06/2004	CHASE SECURITIES		13	12	13	13		0		0		13		0	0	0	11/01/2034
31405W-B6-1	FED NATL MTG ASSOC #801161		11/18/2005	Various		963,652	992,110	991,490	991,506		104		104		991,610		(27,958)	(27,958)	41,892	10/01/2019
31405W-MZ-5	FED NATL MTG ASSOC #801476		03/01/2005	BARCLAYS BANK		92	88	92	92		(0)		(0)		92		0	0	(2,347)	11/01/2034
31405W-Q8-1	FED NATL MTG ASSOC #801579		03/31/2005	BARCLAYS BANK		474,142	500,001	481,410	481,199		211		211		481,410		(7,269)	(7,269)		02/01/2035
31405W-VK-8	FED NATL MTG ASSOC #801718		12/06/2004	CHASE SECURITIES		21	20	21	21						21		(0)	(0)	0	10/01/2034
31405W-VW-2	FED NATL MTG ASSOC #801729		11/01/2005	SCHEDULED REDEMPTION		73,236	73,236	75,719	75,708		(2,472)		(2,472)		73,236				955	09/01/2019
31405W-VY-8	FED NATL MTG ASSOC #801731		04/01/2005	SCHEDULED REDEMPTION		87,487	87,487	90,409	90,397		(2,910)		(2,910)		87,487				1,206	09/01/2019
31405W-3U-7	FED NATL MTG ASSOC #801911		12/09/2005	BARCLAYS BANK		1,280,461	1,271,324	1,310,549	1,311,290		(741)		(741)		1,310,549		(30,088)	(30,088)		11/01/2034
31405W-6R-1	FED NATL MTG ASSOC #801980		02/10/2005	Various		1,212	1,212	1,229	1,229		(17)		(17)		1,212		(0)	(0)	9	11/01/2019
31405X-AQ-6	FED NATL MTG ASSOC #802015		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		51	50	50	50						50		1	1	(939)	12/01/2034
31405X-AV-5	FED NATL MTG ASSOC #802020		02/10/2005	Various		2,927	2,927	2,953	2,952		(25)		(25)		2,927		(0)	(0)	22	12/01/2019
31405X-BD-4	FED NATL MTG ASSOC #802036		02/10/2005	Various		3,813	3,813	3,870	3,870		(57)		(57)		3,813		(0)	(0)	29	12/01/2019
31405X-QJ-5	FED NATL MTG ASSOC #802457		06/08/2005	Various		5,863,420	5,797,305	5,898,306	5,896,119		(12,256)		(12,256)		5,883,862		(20,442)	(20,442)	153,524	10/01/2019
31405Y-BP-5	FED NATL MTG ASSOC #802946		12/06/2004	CHASE SECURITIES		24	23	24	24		0		0		24		0	0	0	12/01/2034
31405Y-MS-7	FED NATL MTG ASSOC #803269		02/10/2005	Various		7,241	7,241	7,345	7,345		(103)		(103)		7,241		(0)	(0)	54	12/01/2019
31405Y-MU-2	FED NATL MTG ASSOC #803271		02/10/2005	Various		674	674	684	684		(10)		(10)		674		(0)	(0)	5	12/01/2019
31405Y-NC-1	FED NATL MTG ASSOC #803287		09/15/2005	BARCLAYS BANK		34	35	35	35		(0)		(0)		35		(1)	(1)	(620)	01/01/2020
31405Y-TY-7	FED NATL MTG ASSOC #803467		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		10	10	10	10		(0)		(0)		10		0	0	(183)	01/01/2035
31405Y-WC-1	FED NATL MTG ASSOC #803543		12/01/2005	Various		722,964	701,220	721,927	722,100		(870)		(870)		721,230		1,734	1,734	5,179	11/01/2034
31405Y-WT-4	FED NATL MTG ASSOC #803558		02/01/2005	SCHEDULED REDEMPTION		15,852	15,852	16,323	16,321		(469)		(469)		15,852				132	11/01/2019
31405Y-Y6-2	FED NATL MTG ASSOC #803633		04/01/2005	Various		27,765	27,765	28,154	28,153		(387)		(387)		27,765		(0)	(0)	(76)	11/01/2019
31405Y-7E-5	FED NATL MTG ASSOC #803793		04/01/2005	SCHEDULED REDEMPTION		8,682	8,682	8,973	8,971		(289)		(289)		8,682				129	10/01/2019
31406A-DS-8	FED NATL MTG ASSOC #803913		02/10/2005	Various		4,266	4,266	4,284	4,284		(17)		(17)		4,266		(0)	(0)	32	12/01/2019
31406A-H5-4	FED NATL MTG ASSOC #804052		11/01/2005	SCHEDULED REDEMPTION		18,911	18,911	19,293	19,294		(383)		(383)		18,911				(1,883)	10/01/2019
31406A-MU-3	FED NATL MTG ASSOC #804171		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		93	92	91	91						91		2	2	(1,724)	12/01/2034
31406A-NK-4	FED NATL MTG ASSOC #804194		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		45	44	45	45		(0)		(0)		45		0	0	(831)	01/01/2035
31406A-N4-0	FED NATL MTG ASSOC #804211		02/10/2005	Various		2,558	2,558	2,595	2,595		(37)		(37)		2,558		(0)	(0)	19	12/01/2019
31406A-RA-2	FED NATL MTG ASSOC #804281		02/10/2005	Various		7,100	7,100	7,163	7,163		(63)		(63)		7,100		(0)	(0)	53	11/01/2019
31406A-RR-5	FED NATL MTG ASSOC #804296		12/06/2004	CHASE SECURITIES		16	15	16	16		0		0		16		(0)	(0)	0	11/01/2034
31406A-SK-9	FED NATL MTG ASSOC #804322		11/05/2004	MORGAN STANLEY DEAN WITTER																12/01/2034
31406A-SP-8	FED NATL MTG ASSOC #804326		02/10/2005	Various		23,319	23,319	23,553	23,552		(233)		(233)		23,319		(0)	(0)	175	12/01/2019
31406A-TK-8	FED NATL MTG ASSOC #804354		04/01/2005	SCHEDULED REDEMPTION		1,265	1,265	1,265	1,265		0		0		1,265				(616)	03/01/2020
31406A-XY-3	FED NATL MTG ASSOC #804495		12/01/2005	SCHEDULED REDEMPTION		399,183	399,183	408,321			(9,138)		(9,138)		399,183				5,953	12/01/2034
31406A-2N-1	FED NATL MTG ASSOC #804581		03/31/2005	BARCLAYS BANK		49,337	52,028	49,889	49,863		26		26		49,889		(552)	(552)		12/01/2034
31406A-6B-3	FED NATL MTG ASSOC #804666		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		185	179	185	185						185		0	0	(4,000)	11/01/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31406A-7A-4	FED NATL MTG ASSOC #804689		12/01/2005	SCHEDULED REDEMPTION		619,953	619,953	634,144			(14,191)		(14,191)		619,953				6,876	12/01/2034
31406A-7J-5	FED NATL MTG ASSOC #804697		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		3	3	3	3						3		0	0	(56)	12/01/2034
31406B-BT-6	FED NATL MTG ASSOC #804750		11/05/2004	MORGAN STANLEY DEAN WITTER																12/01/2034
31406B-FS-4	FED NATL MTG ASSOC #804877		02/08/2005	GOLDMAN, SACHS & CO		11	11	11	11						11		0	0	(438)	01/01/2035
31406B-F8-8	FED NATL MTG ASSOC #804891		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		48	48	48	48						48		1	1	(894)	12/01/2034
31406B-KE-9	FED NATL MTG ASSOC #804993		02/08/2005	GOLDMAN, SACHS & CO		5	5	5	5						5		0	0	(189)	01/01/2035
31406C-HG-6	FED NATL MTG ASSOC #805831		12/06/2004	CHASE SECURITIES		18	18	18	18						18		0	0	0	08/01/2034
31406C-J7-4	FED NATL MTG ASSOC #805886		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	4		0		0		4		0	0	(82)	01/01/2035
31406C-LP-1	FED NATL MTG ASSOC #805934		12/01/2005	SCHEDULED REDEMPTION		600	600	614			(14)		(14)		600				8	12/01/2034
31406C-M6-2	FED NATL MTG ASSOC #805981		12/01/2005	Various		631,424	626,135	648,505	648,470		(16,574)		(16,574)		631,896		(473)	(473)	24,402	11/01/2034
31406C-P2-8	FED NATL MTG ASSOC #806041		02/10/2005	Various		3,218	3,218	3,264	3,264		(46)		(46)		3,218		(0)	(0)	24	12/01/2019
31406C-P3-6	FED NATL MTG ASSOC #806042		03/02/2005	LEHMAN BROTHERS INC		25	24	25	25		(0)		(0)		25		(1)	(1)	(1,080)	12/01/2019
31406C-P9-3	FED NATL MTG ASSOC #806048		04/07/2005	Various		1,094	1,094	1,103	1,103		(9)		(9)		1,094		(0)	(0)	(38)	12/01/2034
31406C-RA-8	FED NATL MTG ASSOC #806081		02/10/2005	Various		1,141	1,141	1,158	1,158		(17)		(17)		1,141		(0)	(0)	9	12/01/2019
31406C-RC-4	FED NATL MTG ASSOC #806083		02/01/2005	SCHEDULED REDEMPTION		871	871	896	896		(26)		(26)		871				7	12/01/2019
31406C-RD-2	FED NATL MTG ASSOC #806084		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		142	140	138	138						138		3	3	(2,621)	12/01/2034
31406C-RM-2	FED NATL MTG ASSOC #806092		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		23	23	23	23						23		0	0	(429)	12/01/2034
31406C-ST-6	FED NATL MTG ASSOC #806130		12/06/2004	CHASE SECURITIES		18	17	18	18		0		0		18		0	0	0	12/01/2034
31406C-V2-1	FED NATL MTG ASSOC #806233		02/10/2005	Various		5,668	5,668	5,749	5,749		(81)		(81)		5,668		(0)	(0)	43	12/01/2019
31406C-XD-5	FED NATL MTG ASSOC #806276		02/10/2005	Various		2,404	2,404	2,415	2,415		(12)		(12)		2,404		(0)	(0)	18	11/01/2019
31406D-ED-4	FED NATL MTG ASSOC #806632		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		93	91	90	90						90		2	2	(1,715)	12/01/2034
31406D-EJ-1	FED NATL MTG ASSOC #806637		01/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		92	90	92	92						92		0	0	(2,000)	12/01/2034
31406D-EK-8	FED NATL MTG ASSOC #806638		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9	9	9	9						9		0	0	(169)	12/01/2034
31406D-E6-9	FED NATL MTG ASSOC #806657		11/05/2004	MORGAN STANLEY DEAN WITTER																12/01/2034
31406D-FA-9	FED NATL MTG ASSOC #806661		11/05/2004	MORGAN STANLEY DEAN WITTER																12/01/2034
31406D-FF-8	FED NATL MTG ASSOC #806666		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		91	90	89	89						89		2	2	(1,688)	12/01/2034
31406D-FN-1	FED NATL MTG ASSOC #806673		06/08/2005	Various		201,012	198,799	204,676	204,651		(643)		(643)		204,008		(2,996)	(2,996)	5,169	12/01/2019
31406D-GN-0	FED NATL MTG ASSOC #806705		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		237	234	232	232						232		6	6	(4,393)	12/01/2034
31406D-KZ-8	FED NATL MTG ASSOC #806812		02/10/2005	Various		773	773	784	784		(11)		(11)		773		(0)	(0)	6	12/01/2019
31406D-K2-1	FED NATL MTG ASSOC #806813		03/02/2005	LEHMAN BROTHERS INC		23	23	24	24						24		(1)	(1)	(1,024)	12/01/2019
31406D-NA-0	FED NATL MTG ASSOC #806885		04/01/2005	Various		57,223	57,223	57,845	57,842		(618)		(618)		57,224		(0)	(0)	193	12/01/2019
31406D-PC-4	FED NATL MTG ASSOC #806919		12/01/2005	SCHEDULED REDEMPTION		4,213	4,213	4,310			(96)		(96)		4,213				56	12/01/2034
31406D-T4-8	FED NATL MTG ASSOC #807071		02/10/2005	Various		2,954	2,954	2,997	2,997		(42)		(42)		2,954		(0)	(0)	22	11/01/2019
31406D-2B-1	FED NATL MTG ASSOC #807270		11/05/2004	MORGAN STANLEY DEAN WITTER																10/01/2034
31406E-GM-0	FED NATL MTG ASSOC #807604		02/01/2005	SCHEDULED REDEMPTION		329	329	334	334		(5)		(5)		329				2	12/01/2019
31406E-JE-5	FED NATL MTG ASSOC #807661		02/10/2005	Various		12,990	12,990	13,172	13,172		(181)		(181)		12,990		(0)	(0)	97	11/01/2019
31406E-JY-1	FED NATL MTG ASSOC #807679		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		64	63	62	62						62		2	2	(1,178)	12/01/2034
31406E-MY-7	FED NATL MTG ASSOC #807775		03/31/2005	BARCLAYS BANK		284,457	299,971	287,582	287,489		93		93		287,582		(3,126)	(3,126)		02/01/2035
31406E-PM-0	FED NATL MTG ASSOC #807828		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	4						4		0	0	(80)	12/01/2034
31406E-RG-1	FED NATL MTG ASSOC #807887		04/11/2005	GOLDMAN, SACHS & CO		266	280	269	269		0		0		269		(3)	(3)	(6,983)	02/01/2035
31406E-RS-5	FED NATL MTG ASSOC #807897		04/01/2005	SCHEDULED REDEMPTION		3,152	3,152	3,196	3,197		(45)		(45)		3,152				(1,423)	02/01/2020
31406E-RW-6	FED NATL MTG ASSOC #807901		04/01/2005	SCHEDULED REDEMPTION		122	122	124	124		(1)		(1)		122				(53)	03/01/2020
31406E-RX-4	FED NATL MTG ASSOC #807902		03/31/2005	BARCLAYS BANK		312,716	329,772	316,218	316,050		169		169		316,218		(3,502)	(3,502)		03/01/2035
31406E-R8-9	FED NATL MTG ASSOC #807911		03/31/2005	BARCLAYS BANK		828,983	874,195	841,856	841,575		281		281		841,856		(12,873)	(12,873)		03/01/2035
31406E-SG-0	FED NATL MTG ASSOC #807919		04/22/2005	Various		1,627,048	1,699,970	1,640,557	1,639,688		868		868		1,640,557		(13,508)	(13,508)		04/01/2035
31406E-TP-9	FED NATL MTG ASSOC #807958		12/01/2005	SCHEDULED REDEMPTION		470,179	470,179	480,942			(10,763)		(10,763)		470,179				6,480	01/01/2035
31406E-TQ-7	FED NATL MTG ASSOC #807959		12/01/2005	SCHEDULED REDEMPTION		802,165	802,165	818,459			(16,294)		(16,294)		802,165				26,484	01/01/2035
31406E-WL-4	FED NATL MTG ASSOC #808051		03/31/2005	BARCLAYS BANK		211,077	222,589	214,031	213,635		396		396		214,031		(2,954)	(2,954)		02/01/2035
31406E-XR-0	FED NATL MTG ASSOC #808088		03/31/2005	BARCLAYS BANK		350,414	369,525	355,365	355,188		178		178		355,365		(4,952)	(4,952)		02/01/2035
31406E-XW-9	FED NATL MTG ASSOC #808093		04/11/2005	GOLDMAN, SACHS & CO		96	101	97	97		0		0		97		(1)	(1)	(2,513)	02/01/2035
31406E-Y2-4	FED NATL MTG ASSOC #808129		04/11/2005	Various		1,305,589	1,376,426	1,327,210	1,325,233		956		956		1,327,589		(22,000)	(22,000)	(23,533)	03/01/2035
31406E-ZZ-0	FED NATL MTG ASSOC #808160		03/31/2005	Various		79,810	84,156	81,472	81,451		21		21		81,472		(1,662)	(1,662)	(5,107)	03/01/2035
31406E-Z9-8	FED NATL MTG ASSOC #808168		04/11/2005	Various		279,464	294,698	284,901	284,777		124		124		284,901		(5,437)	(5,437)	(5,470)	03/01/2035
31406E-2D-5	FED NATL MTG ASSOC #808172		04/11/2005	Various		952,396	1,004,327	972,318	972,054		263		263		972,318		(19,922)	(19,922)	(8,918)	03/01/2035
31406E-3F-9	FED NATL MTG ASSOC #808198		12/01/2005	Various		2,113,977	2,196,297	2,094,496	1,873,209		2,610		2,610		2,095,504		18,473	18,473	0	03/01/2035

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31406E-6W-9	FED NATL MTG ASSOC #808285		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		230	227	225	225						225		5	5	(4,257)	12/01/2034
31406F-BF-7	FED NATL MTG ASSOC #808338		12/01/2005	SCHEDULED REDEMPTION		1,465,155	1,465,155	1,463,152	1,463,165		1,990		1,990		1,465,155				52,769	08/01/2033
31406F-B9-1	FED NATL MTG ASSOC #808364		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		48	47	46	46						46		1	1	(881)	12/01/2034
31406F-EL-1	FED NATL MTG ASSOC #808439		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4	4	4	4						4		0	0	(72)	12/01/2034
31406F-EN-7	FED NATL MTG ASSOC #808441		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		207	205	206	206		0		0		206		1	1	(3,840)	12/01/2034
31406F-GP-0	FED NATL MTG ASSOC #808506		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		250	246	243	243						243		6	6	(4,619)	12/01/2034
31406F-K6-7	FED NATL MTG ASSOC #808617		02/01/2005	SCHEDULED REDEMPTION		1,140	1,140	1,173	1,173		(34)		(34)		1,140				9	01/01/2020
31406F-LL-3	FED NATL MTG ASSOC #808631		02/10/2005	Various		292	292	296	296		(4)		(4)		292		(0)	(0)	2	12/01/2019
31406F-LR-0	FED NATL MTG ASSOC #808636		04/01/2005	SCHEDULED REDEMPTION		4,620	4,620	4,619	4,619		1		1		4,620				(801)	02/01/2020
31406F-MD-0	FED NATL MTG ASSOC #808656		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		150	148	147	147						147		4	4	(2,785)	01/01/2035
31406F-NA-5	FED NATL MTG ASSOC #808685		04/01/2005	SCHEDULED REDEMPTION		1,833	1,833	1,858	1,858		(25)		(25)		1,833				(884)	03/01/2020
31406F-NU-1	FED NATL MTG ASSOC #808703		04/01/2005	SCHEDULED REDEMPTION		163	163	165	165		(2)		(2)		163				(74)	03/01/2020
31406F-QH-7	FED NATL MTG ASSOC #808756		04/11/2005	Various		157	157	146	146		11		11		156		0	0	(199)	12/01/2034
31406F-XP-1	FED NATL MTG ASSOC #808986		04/07/2005	Various		236,151	236,142	236,876	236,821		(732)		(732)		236,147		4	4	(34,173)	02/01/2035
31406F-X8-9	FED NATL MTG ASSOC #809003		12/01/2005	Various		75,663	75,653	75,071	75,068		583		583		75,651		12	12	(34,205)	02/01/2035
31406G-A9-0	FED NATL MTG ASSOC #809232		02/08/2005	GOLDMAN, SACHS & CO		1	1	1	1		0		0		1		(0)	(0)	(53)	01/01/2035
31406G-BS-7	FED NATL MTG ASSOC #809249		12/01/2005	SCHEDULED REDEMPTION		232,091	232,091	238,962	238,983		(6,892)		(6,892)		232,091				6,321	01/01/2035
31406G-B4-0	FED NATL MTG ASSOC #809259		03/31/2005	BARCLAYS BANK		874,739	922,447	889,540	889,131		409		409		889,540		(14,801)	(14,801)		02/01/2035
31406G-B6-5	FED NATL MTG ASSOC #809261		01/10/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		54	53	53	53		(0)		(0)		53		0	0	(995)	01/01/2035
31406G-FB-0	FED NATL MTG ASSOC #809362		05/13/2005	Various		4,831	4,831	4,901	4,901		(70)		(70)		4,831		(0)	(0)	(1,761)	02/01/2020
31406G-G5-2	FED NATL MTG ASSOC #809420		05/13/2005	Various		46,348	46,348	46,993	46,987		(639)		(639)		46,348		(0)	(0)	(7,652)	02/01/2020
31406G-HK-8	FED NATL MTG ASSOC #809434		03/02/2005	LEHMAN BROTHERS INC		25	25	26	26		(0)		(0)		26		(1)	(1)	(1,110)	02/01/2020
31406G-M2-2	FED NATL MTG ASSOC #809577		03/02/2005	DEUTSCHE BANK SECURITIES		495	516	498	498		0		0		498		(3)	(3)	(4,232)	02/01/2035
31406G-RM-3	FED NATL MTG ASSOC #809692		03/31/2005	BARCLAYS BANK		198,238	209,050	200,774	200,670		103		103		200,774		(2,536)	(2,536)		02/01/2035
31406G-SN-0	FED NATL MTG ASSOC #809725		12/01/2005	Various		656,532	670,406	623,857	622,596		1,454		1,454		624,050		32,482	32,482	42	02/01/2035
31406G-TW-9	FED NATL MTG ASSOC #809765		04/11/2005	Various		880	918	884	884		0		0		884		(4)	(4)	(9,350)	02/01/2035
31406G-UV-9	FED NATL MTG ASSOC #809796		04/01/2005	SCHEDULED REDEMPTION		158	158	160	160		(2)		(2)		158				(71)	03/01/2020
31406G-XR-5	FED NATL MTG ASSOC #809888		03/31/2005	BARCLAYS BANK		1,180,836	1,245,238	1,201,570	1,201,162		409		409		1,201,570		(20,734)	(20,734)		03/01/2035
31406G-ZB-8	FED NATL MTG ASSOC #809938		12/01/2005	Various		1,299,358	1,327,429	1,248,920	968,722		2,312		2,312		1,249,077		50,281	50,281	(271)	02/01/2035
31406G-3G-2	FED NATL MTG ASSOC #809999		12/01/2005	Various		335,846	343,329	327,085	174,027		1,126		1,126		327,816		8,030	8,030	91	03/01/2035
31406H-QG-5	FED NATL MTG ASSOC #810555		03/31/2005	BARCLAYS BANK		1,564,483	1,649,809	1,592,387	1,591,686		701		701		1,592,387		(27,904)	(27,904)		01/01/2035
31406J-DG-5	FED NATL MTG ASSOC #811103		09/01/2005	Various		190,636	185,075	188,084	188,075		(203)		(203)		187,872		2,764	2,764	1,073	12/01/2034
31406J-EA-7	FED NATL MTG ASSOC #811129		04/11/2005	Various		1,331	1,334	1,270	662		89		89		1,332		(0)	(0)	(1,632)	02/01/2035
31406J-NC-3	FED NATL MTG ASSOC #811387		04/01/2005	SCHEDULED REDEMPTION		4,423	4,423	4,476	4,476		(53)		(53)		4,423				(2,059)	03/01/2020
31406J-W8-2	FED NATL MTG ASSOC #811671		03/31/2005	BARCLAYS BANK		61,180	64,517	61,920	61,832		88		88		61,920		(740)	(740)		03/01/2035
31406J-XR-9	FED NATL MTG ASSOC #811688		03/31/2005	BARCLAYS BANK		1,268,613	1,337,803	1,286,690	1,286,049		641		641		1,286,690		(18,077)	(18,077)		04/01/2035
31406J-Z3-0	FED NATL MTG ASSOC #811762		09/15/2005	BARCLAYS BANK		116	118	118	118		(0)		(0)		118		(2)	(2)	(2,108)	06/01/2020
31406J-6E-8	FED NATL MTG ASSOC #811869		04/01/2005	SCHEDULED REDEMPTION		1,428	1,428	1,428	1,428		(0)		(0)		1,428				(678)	03/01/2020
31406J-6T-5	FED NATL MTG ASSOC #811882		04/01/2005	SCHEDULED REDEMPTION		494	494	499	499		(5)		(5)		494				(627)	04/01/2020
31406K-BP-4	FED NATL MTG ASSOC #811946		03/02/2005	LEHMAN BROTHERS INC		51	50	52	52		(0)		(0)		52		(1)	(1)	(2,222)	01/01/2020
31406K-GW-4	FED NATL MTG ASSOC #812113		04/22/2005	HSBC SECURITIES, INC		1,926,371	1,999,801	1,932,711	1,931,583		1,128		1,128		1,932,711		(6,339)	(6,339)		02/01/2035
31406K-GX-2	FED NATL MTG ASSOC #812114		04/07/2005	Various		135,039	135,035	133,637	133,630		1,397		1,397		135,028		11	11	(13,820)	02/01/2035
31406K-J6-8	FED NATL MTG ASSOC #812185		12/01/2005	Various		338,877	346,398	322,735	317,220		1,274		1,274		323,370		15,507	15,507	(8,724)	02/01/2035
31406K-PC-8	FED NATL MTG ASSOC #812319		04/01/2005	SCHEDULED REDEMPTION		2,652	2,652	2,677	2,678		(25)		(25)		2,652				(1,322)	02/01/2020
31406K-P3-8	FED NATL MTG ASSOC #812342		12/01/2005	SCHEDULED REDEMPTION		25,238	25,238	25,756	25,781		(543)		(543)		25,238				365	03/01/2035
31406K-QJ-2	FED NATL MTG ASSOC #812357		12/01/2005	SCHEDULED REDEMPTION		110,288	110,288	113,359	110,408		(119)		(119)		110,288				1,361	04/01/2035
31406K-5T-3	FED NATL MTG ASSOC #812758		03/16/2005	MORGAN STANLEY DEAN WITTER		378,983	386,964	376,083	375,960		136		136		376,096		2,887	2,887	161	03/01/2035
31406L-FH-6	FED NATL MTG ASSOC #812968		03/02/2005	DEUTSCHE BANK SECURITIES		190	198	191	191		0		0		191		(1)	(1)	(1,625)	02/01/2035
31406L-KQ-0	FED NATL MTG ASSOC #813103		03/02/2005	DEUTSCHE BANK SECURITIES		352	367	354	353		0		0		354		(1)	(1)	(3,008)	03/01/2035
31406L-LX-4	FED NATL MTG ASSOC #813142		12/09/2005	BARCLAYS BANK		703,641	698,620	708,135	708,324		(189)		(189)		708,135		(4,494)	(4,494)		02/01/2035
31406M-FX-9	FED NATL MTG ASSOC #813882		12/01/2005	SCHEDULED REDEMPTION		2,339	2,339	2,360	2,362		(23)		(23)		2,339				4	06/01/2020
31406M-JX-5	FED NATL MTG ASSOC #813978		09/01/2005	Various		299,047	289,708	300,578	300,534		11		11		300,545		(1,498)	(1,498)	1,726	05/01/2035
31406M-MZ-6	FED NATL MTG ASSOC #814076		03/16/2005	MORGAN STANLEY DEAN WITTER		489,688	500,001	496,291	496,249		47		47		496,295		(6,607)	(6,607)	208	02/01/2035
31406M-QX-7	FED NATL MTG ASSOC #814170		03/31/2005	BARCLAYS BANK		289,881	305,691	293,128	292,971		156		156		293,128		(3,246)	(3,246)		02/01/2035
31406M-SM-9	FED NATL MTG ASSOC #814224		04/01/2005	SCHEDULED REDEMPTION		1,883	1,883	1,895	1,895		(13)		(13)		1,883				(993)	03/01/2020
31406M-UD-6	FED NATL MTG ASSOC #814280		04/07/2005	Various		13,064	13,063	13,454	13,456		(392)		(392)		13,064		(0)	(0)	(1,369)	01/01/2035
31406M-WL-6	FED NATL MTG ASSOC #814351		12/01/2005	Various		4,136,382	4,225,141	4,035,943	2,140,276		5,338		5,338		4,036,537		99,845	99,845	(865)	03/01/2035
31406M-XG-6	FED NATL MTG ASSOC #814379		03/31/2005	BARCLAYS BANK		100,948	106,454	102,079	102,024		54		54		102,079		(1,131)	(1,131)		03/01/2035
31406M-Y6-7	FED NATL MTG ASSOC #814433		12/01/2005	Various		41,928	41,941	39,855	22,267		2,254		2,254		41,931		(2)	(2)	(6,489)	03/01/2035
31406M-2C-9	FED NATL MTG ASSOC #814471		04/01/2005	SCHEDULED REDEMPTION		398	398	404	404		(6)		(6)		398				(201)	03/01/2020
31406M-2F-2	FED NATL MTG ASSOC #814474		12/01/2005	Various		2,780,447	2,867,605	2,706,564	2,703,230		4,351		4,351		2,707,580		72,867	72,867	244	03/01/2035

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31406M-4F-0	FED NATL MTG ASSOC #814522		12/01/2005	Various		24,682	24,730	23,192	23,161		1,517		1,517		24,678		4	4	(12,003)	04/01/2035
31406N-BE-3	FED NATL MTG ASSOC #814637		12/01/2005	Various		2,764,620	2,851,733	2,705,234	2,227,004		4,010		4,010		2,705,592		59,029	59,029	(276)	04/01/2035
31406N-CL-6	FED NATL MTG ASSOC #814675		03/31/2005	BARCLAYS BANK		1,213,013	1,279,170	1,227,842	1,227,415		427		427		1,227,842		(14,829)	(14,829)		04/01/2035
31406N-JY-1	FED NATL MTG ASSOC #814879		04/14/2005	WACHOVIA SECURITIES		5	5	5	5						5		(0)	(0)	(23,611)	04/01/2020
31406N-UB-8	FED NATL MTG ASSOC #815178		03/31/2005	BARCLAYS BANK		379,313	400,000	384,752	384,561		191		191		384,752		(5,439)	(5,439)		05/01/2035
31406N-4D-3	FED NATL MTG ASSOC #815420		12/01/2005	Various		342,605	350,097	325,962	325,299		1,844		1,844		327,143		15,462	15,462	289	02/01/2035
31406N-4F-8	FED NATL MTG ASSOC #815422		04/11/2005	Various		96,127	101,352	97,195	97,212		6		6		97,218		(1,091)	(1,091)	(416)	02/01/2035
31406N-4K-7	FED NATL MTG ASSOC #815426		04/11/2005	Various		2,391	2,392	2,228	2,227		163		163		2,390		1	1	(801)	02/01/2035
31406N-7H-1	FED NATL MTG ASSOC #815496		03/16/2005	MORGAN STANLEY DEAN WITTER		97,695	99,752	96,940	96,906		37		37		96,943		752	752	42	03/01/2035
31406P-HH-5	FED NATL MTG ASSOC #815732		03/16/2005	MORGAN STANLEY DEAN WITTER		89,979	91,874	89,284	89,253		34		34		89,287		692	692	38	02/01/2035
31406P-ME-6	FED NATL MTG ASSOC #815857		04/11/2005	Various		419	420	391	389		28		28		419		0	0	(527)	02/01/2035
31406P-PK-9	FED NATL MTG ASSOC #815926		03/31/2005	BARCLAYS BANK		189,637	199,980	191,731	191,659		72		72		191,731		(2,094)	(2,094)		04/01/2035
31406P-QU-6	FED NATL MTG ASSOC #815967		04/11/2005	Various		1,352	1,406	1,355	1,355		5		5		1,360		(8)	(8)	(11,063)	03/01/2035
31406P-R8-4	FED NATL MTG ASSOC #816011		04/01/2005	SCHEDULED REDEMPTION		1,671	1,671	1,684	1,684		(13)		(13)		1,671				(823)	02/01/2020
31406P-TX-7	FED NATL MTG ASSOC #816066		09/15/2005	BARCLAYS BANK		90	91	91	91		(0)		(0)		91		(1)	(1)	(1,630)	04/01/2020
31406P-UZ-0	FED NATL MTG ASSOC #816100		12/01/2005	Various		73,402	73,403	70,553			2,849		2,849		73,402		(0)	(0)	1,402	03/01/2035
31406P-6R-5	FED NATL MTG ASSOC #816380		09/15/2005	BARCLAYS BANK		377	382	386	387		(1)		(1)		386		(9)	(9)	(6,851)	05/01/2020
31406Q-AL-1	FED NATL MTG ASSOC #816411		12/01/2005	Various		3,830	3,838	3,883	3,889		(45)		(45)		3,844		(14)	(14)	(11,142)	07/01/2020
31406Q-QX-8	FED NATL MTG ASSOC #816870		04/11/2005	Various		498,916	526,127	505,499	505,272		227		227		505,499		(6,582)	(6,582)	(184)	03/01/2035
31406Q-U7-0	FED NATL MTG ASSOC #817006		12/01/2005	SCHEDULED REDEMPTION		40,613	40,613	40,657	40,658		(45)		(45)		40,613				(922)	02/01/2020
31406R-ML-6	FED NATL MTG ASSOC #817663		12/01/2005	SCHEDULED REDEMPTION		1,513	1,513	1,532	1,534		(21)		(21)		1,513				3	10/01/2020
31406S-TT-0	FED NATL MTG ASSOC #818762		03/02/2005	DEUTSCHE BANK SECURITIES		239	249	240	240		0		0		240		(1)	(1)	(2,044)	02/01/2035
31406S-3A-9	FED NATL MTG ASSOC #818993		12/01/2005	Various		1,431,688	1,387,504	1,438,226	1,440,290		(2,839)		(2,839)		1,437,451		(5,762)	(5,762)	8,501	03/01/2035
31406S-3R-2	FED NATL MTG ASSOC #819008		03/31/2005	BARCLAYS BANK		157,191	165,764	158,951	158,867		85		85		158,951		(1,760)	(1,760)		04/01/2035
31406T-BX-8	FED NATL MTG ASSOC #819154		03/31/2005	BARCLAYS BANK		84,630	89,246	86,418	86,382		36		36		86,418		(1,788)	(1,788)		04/01/2035
31406T-B2-6	FED NATL MTG ASSOC #819157		03/31/2005	BARCLAYS BANK		268,826	283,488	273,917	273,795		121		121		273,917		(5,091)	(5,091)		03/01/2035
31406T-B4-2	FED NATL MTG ASSOC #819159		09/15/2005	Various		491	491	498	498		(7)		(7)		491		(0)	(0)	(246)	04/01/2020
31406T-JA-0	FED NATL MTG ASSOC #819357		04/11/2005	Various		486,752	513,042	495,076	494,936		472		472		495,408		(8,656)	(8,656)	(1,613)	03/01/2035
31406T-JC-6	FED NATL MTG ASSOC #819359		12/01/2005	Various		831,483	866,234	822,933	822,128		1,213		1,213		823,341		8,142	8,142	(3,198)	03/01/2035
31406T-JE-2	FED NATL MTG ASSOC #819361		12/01/2005	Various		1,458,558	1,506,358	1,426,601	1,209,514		2,148		2,148		1,427,001		31,557	31,557	63	04/01/2035
31406T-JR-3	FED NATL MTG ASSOC #819372		04/01/2005	SCHEDULED REDEMPTION		4,294	4,294	4,355	4,356		(61)		(61)		4,294				(1,716)	03/01/2020
31406T-JS-1	FED NATL MTG ASSOC #819373		12/01/2005	Various		143,013	143,013	144,615	144,716		(1,702)		(1,702)		143,013		(0)	(0)	491	03/01/2020
31406T-JT-9	FED NATL MTG ASSOC #819374		12/01/2005	SCHEDULED REDEMPTION		5,706	5,706	5,755	5,787		(82)		(82)		5,706				113	03/01/2020
31406T-Q3-8	FED NATL MTG ASSOC #819574		05/13/2005	Various		6,536	6,536	6,628	6,629		(93)		(93)		6,536		(0)	(0)	(326)	03/01/2020
31406T-ZA-2	FED NATL MTG ASSOC #819837		05/13/2005	Various		7,171	7,172	7,237	7,238		(66)		(66)		7,172		(0)	(0)	(1,382)	03/01/2020
31406T-3D-1	FED NATL MTG ASSOC #819896		04/01/2005	SCHEDULED REDEMPTION		12,398	12,398	12,506	12,507		(109)		(109)		12,398				(662)	04/01/2020
31406T-6S-5	FED NATL MTG ASSOC #819981		04/11/2005	GOLDMAN, SACHS & CO		109	114	110	110		0		0		110		(1)	(1)	(2,850)	04/01/2035
31406U-B4-9	FED NATL MTG ASSOC #820059		12/01/2005	SCHEDULED REDEMPTION		57,752	57,752	59,796	57,814		(62)		(62)		57,752				1,143	04/01/2035
31406U-V7-0	FED NATL MTG ASSOC #820638		09/15/2005	BARCLAYS BANK		29	30	30	30		(0)		(0)		30		(1)	(1)	(534)	04/01/2020
31406V-B7-0	FED NATL MTG ASSOC #820962		03/31/2005	BARCLAYS BANK		629,591	663,928	639,737	639,432		305		305		639,737		(10,147)	(10,147)		04/01/2035
31406V-UC-8	FED NATL MTG ASSOC #821479		12/09/2005	BARCLAYS BANK		1,281,175	1,272,033	1,312,004	1,312,773		(769)		(769)		1,312,004		(30,828)	(30,828)		06/01/2035
31406W-F7-4	FED NATL MTG ASSOC #821990		12/09/2005	BARCLAYS BANK		1,510,783	1,500,002	1,545,179	1,546,023		(844)		(844)		1,545,179		(34,396)	(34,396)		07/01/2035
31406W-VN-1	FED NATL MTG ASSOC #822421		12/01/2005	SCHEDULED REDEMPTION		27,712	27,712	28,095			(383)		(383)		27,712				548	05/01/2035
31406W-YD-0	FED NATL MTG ASSOC #822508		09/01/2005	Various		290,057	281,737	292,701	292,066		(315)		(315)		291,751		(1,694)	(1,694)	1,623	05/01/2035
31406W-7F-5	FED NATL MTG ASSOC #822694		04/14/2005	WACHOVIA SECURITIES		1	1	1	1						1		(0)	(0)	(4,722)	04/01/2020
31406X-DC-3	FED NATL MTG ASSOC #822799		03/31/2005	BARCLAYS BANK		782,927	825,627	794,863	794,477		387		387		794,863		(11,937)	(11,937)		04/01/2035
31406X-E3-2	FED NATL MTG ASSOC #822854		12/01/2005	Various		1,635,749	1,670,840	1,570,274	1,250,551		3,029		3,029		1,570,523		65,226	65,226	(221)	05/01/2035
31406X-K3-5	FED NATL MTG ASSOC #823014		12/01/2005	Various		6,759,903	7,016,909	6,748,981	6,743,688		4,216		4,216		6,749,913		9,990	9,990	236	05/01/2035
31406X-UY-6	FED NATL MTG ASSOC #823299		12/01/2005	SCHEDULED REDEMPTION		373,918	373,918	366,486			7,654		7,654		373,918				4,070	07/01/2035
31406Y-6A-3	FED NATL MTG ASSOC #824465		12/01/2005	SCHEDULED REDEMPTION		1,666	1,666	1,679	1,680		(13)		(13)		1,666				3	05/01/2020
31407A-FU-0	FED NATL MTG ASSOC #824679		12/01/2005	Various		630,498	617,391	629,565	644,419		(19,035)		(19,035)		625,385		5,113	5,113	5,189	05/01/2035
31407A-2K-6	FED NATL MTG ASSOC #825278		12/01/2005	Various		10,466,333	10,548,120	10,421,447	10,390,062		5,713		5,713		10,421,975		44,358	44,358	313	07/01/2035
31407B-RU-5	FED NATL MTG ASSOC #825899		12/01/2005	SCHEDULED REDEMPTION		4,325	4,325	4,369	4,371		(49)		(49)		4,325				8	09/01/2020
31407B-RV-3	FED NATL MTG ASSOC #825900		12/01/2005	SCHEDULED REDEMPTION		21,144	21,144	21,375	20,908		(250)		(250)		21,144				36	10/01/2020
31407B-TW-9	FED NATL MTG ASSOC #825965		09/15/2005	BARCLAYS BANK		95	96	97	97		(0)		(0)		97		(2)	(2)	(1,719)	07/01/2020
31407C-D4-6	FED NATL MTG ASSOC #826423		12/01/2005	SCHEDULED REDEMPTION		951	951	961	961		(11)		(11)		951				2	07/01/2020
31407C-N4-5	FED NATL MTG ASSOC #826711		12/01/2005	SCHEDULED REDEMPTION		1,177	1,177	1,192	1,194		(16)		(16)		1,177				2	08/01/2020
31407C-T7-2	FED NATL MTG ASSOC #826874		12/01/2005	SCHEDULED REDEMPTION		4,017	4,017	4,048	4,053		(36)		(36)		4,017				7	08/01/2020
31407C-XQ-5	FED NATL MTG ASSOC #826987		12/01/2005	Various		2,721,553	2,638,761	2,706,252	2,708,523		(4,484)		(4,484)		2,704,039		17,514	17,514	17,703	06/01/2035
31407D-6B-6	FED NATL MTG ASSOC #828066		12/01/2005	Various		1,101,519	1,068,150	1,104,590	1,105,712		(2,379)		(2,379)		1,103,333		(1,815)	(1,815)	7,467	06/01/2035
31407E-LY-7	FED NATL MTG ASSOC #828443		12/01/2005	SCHEDULED REDEMPTION		2,102	2,102	2,119	2,120		(18)		(18)		2,102				4	07/01/2020
31407E-PG-2	FED NATL MTG ASSOC #828523		08/31/2005	SALOMON SMITH BARNEY		8,759,346	8,827,969	8,695,747	8,691,297		4,450		4,450		8,695,747		63,599	63,599		07/01/2035
31407E-S2-0	FED NATL MTG ASSOC #828637		12/01/2005	SCHEDULED REDEMPTION		9,033	9,033	9,128	9,148		(116)		(116)		9,033				16	07/01/2020
31407F-CW-8	FED NATL MTG ASSOC #829085		09/15/2005	BARCLAYS BANK		5	5	5	5						5		(0)	(0)	(94)	09/01/2020
31407F-DP-2	FED NATL MTG ASSOC #829110		12/01/2005	SCHEDULED REDEMPTION		368	368	373	373		(5)		(5)		368				1	10/01/2020
31407F-H8-6	FED NATL MTG ASSOC #829255		12/01/2005	SCHEDULED REDEMPTION		22,511	22,511	22,066			461		461		22,511				265	08/01/2035
31407G-YX-0	FED NATL MTG ASSOC #830626		12/01/2005	SCHEDULED REDEMPTION		5,131	5,131	5,190	5,199		(69)		(69)		5,131				9	07/01/2020
31407H-EU-6	FED NATL MTG ASSOC #830947		08/31/2005	SALOMON SMITH BARNEY		5,803,334	5,848,799	5,736,684	5,731,251		5,432		5,432		5,736,684		66,650	66,650		08/01/2035

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31407J-KU-5	FED NATL MTG ASSOC #832007		08/31/2005	SALOMON SMITH BARNEY		7,303,736	7,360,955	7,260,153	7,256,226		3,927		3,927		7,260,153		43,582	43,582		08/01/2035
31407J-PL-0	FED NATL MTG ASSOC #832127		12/01/2005	Various		664,910	645,272	658,414	658,353		(710)		(710)		657,643		7,267	7,267	4,679	07/01/2035
31407K-PV-5	FED NATL MTG ASSOC #833036		12/01/2005	SCHEDULED REDEMPTION		16,235	16,235	16,362	15,205		(139)		(139)		16,235				28	09/01/2020
31407L-CB-1	FED NATL MTG ASSOC #833566		12/09/2005	BARCLAYS BANK		1,007,188	1,000,000	1,029,973	1,030,589		(616)		(616)		1,029,973		(22,785)	(22,785)		09/01/2035
31407L-F5-1	FED NATL MTG ASSOC #833688		09/15/2005	BARCLAYS BANK		245	248	251	252		(0)		(0)		251		(7)	(7)	(4,446)	08/01/2020
31407L-KY-2	FED NATL MTG ASSOC #833811		12/01/2005	SCHEDULED REDEMPTION		2,383	2,383	2,404	2,413		(30)		(30)		2,383				4	09/01/2020
31407L-QK-6	FED NATL MTG ASSOC #833958		08/31/2005	SALOMON SMITH BARNEY		12,942,451	13,043,846	12,898,468	12,893,434		5,034		5,034		12,898,468		43,983	43,983		07/01/2035
31407M-TW-5	FED NATL MTG ASSOC #834965		09/01/2005	Various		275,357	266,760	271,429	271,522		(108)		(108)		271,414		3,943	3,943	1,589	06/01/2035
31407M-YP-4	FED NATL MTG ASSOC #835118		12/01/2005	SCHEDULED REDEMPTION		4,187	4,187	4,193	4,194		(7)		(7)		4,187				11	08/01/2035
31407N-QF-3	FED NATL MTG ASSOC #835754		08/31/2005	Various		12,300,660	12,397,028	12,171,588	12,156,168		7,257		7,257		12,171,588		129,072	129,072		08/01/2035
31407N-XX-6	FED NATL MTG ASSOC #835994		12/01/2005	SCHEDULED REDEMPTION		5,325	5,325	5,291	5,286		39		39		5,325				14	09/01/2035
31407N-4H-3	FED NATL MTG ASSOC #836124		12/01/2005	SCHEDULED REDEMPTION		287	287	289	289		(3)		(3)		287				1	09/01/2020
31407N-5G-4	FED NATL MTG ASSOC #836147		12/01/2005	SCHEDULED REDEMPTION		538	538	544	544		(6)		(6)		538				1	09/01/2020
31407P-ZB-7	FED NATL MTG ASSOC #836938		12/01/2005	SCHEDULED REDEMPTION		16,583	16,583	16,541	16,536		46		46		16,583				43	10/01/2035
31407Q-D8-6	FED NATL MTG ASSOC #837227		12/01/2005	Various		2,108	2,109	2,131	2,132		(22)		(22)		2,110		(2)	(2)	(1,161)	08/01/2020
31407Q-TB-2	FED NATL MTG ASSOC #837646		09/15/2005	BARCLAYS BANK		118	119	121	121		(0)		(0)		121		(3)	(3)	(2,135)	09/01/2020
31407S-FG-2	FED NATL MTG ASSOC #839067		12/01/2005	SCHEDULED REDEMPTION		4,245	4,245	4,213	4,209		36		36		4,245				11	10/01/2035
31407S-FY-3	FED NATL MTG ASSOC #839083		12/01/2005	SCHEDULED REDEMPTION		3,722	3,722	3,748	3,751		(29)		(29)		3,722				10	10/01/2035
31407S-S9-4	FED NATL MTG ASSOC #839444		12/01/2005	SCHEDULED REDEMPTION		2,333	2,333	2,347	1,507		(16)		(16)		2,333				4	09/01/2020
31407U-EC-7	FED NATL MTG ASSOC #840831		12/01/2005	SCHEDULED REDEMPTION		89,509	89,509	89,958	89,919		(503)		(503)		89,509				232	10/01/2035
31407V-C9-4	FED NATL MTG ASSOC #841696		12/01/2005	SCHEDULED REDEMPTION		903	903	911	912		(9)		(9)		903				2	09/01/2020
31407V-VD-4	FED NATL MTG ASSOC #842212		12/01/2005	SCHEDULED REDEMPTION		85,358	85,358	84,534	84,441		917		917		85,358				222	11/01/2035
31407X-NJ-6	FED NATL MTG ASSOC #843793		12/01/2005	SCHEDULED REDEMPTION		2,624	2,624	2,651	2,654		(29)		(29)		2,624				5	10/01/2020
31407Y-UJ-6	FED NATL MTG ASSOC #844885		12/01/2005	SCHEDULED REDEMPTION		6,274	6,274	6,272	6,271		3		3		6,274				16	10/01/2035
31407Y-VJ-5	FED NATL MTG ASSOC #844917		12/01/2005	SCHEDULED REDEMPTION		9,272	9,272	9,362	9,182		(102)		(102)		9,272				16	11/01/2020
31407Y-VT-3	FED NATL MTG ASSOC #844926		12/01/2005	SCHEDULED REDEMPTION		4,417	4,417	4,376	4,372		45		45		4,417				11	11/01/2035
31407Y-VU-0	FED NATL MTG ASSOC #844927		12/01/2005	SCHEDULED REDEMPTION		4,400	4,400	4,432	4,435		(36)		(36)		4,400				11	11/01/2035
31408D-E2-6	FED NATL MTG ASSOC #848053		12/01/2005	SCHEDULED REDEMPTION		1,251	1,251	1,254	1,257		(6)		(6)		1,251				2	11/01/2020
31408E-TR-3	FED NATL MTG ASSOC #849360		12/01/2005	SCHEDULED REDEMPTION		541	541	534	534		7		7		541				1	11/01/2035
31408F-QG-7	FED NATL MTG ASSOC #850155		12/09/2005	BARCLAYS BANK		2,721,781	2,702,358	2,783,699	2,785,217		(1,517)		(1,517)		2,783,699		(61,918)	(61,918)		12/01/2035
313602-EB-6	FED NATL MTG ASSOC 1988-16 E		12/01/2005	SCHEDULED REDEMPTION		29,004	29,004	29,811	30,055		(1,051)		(1,051)		29,004				1,653	06/01/2018
313602-QA-5	FED NATL MTG ASSOC 1989-19 A		12/01/2005	SCHEDULED REDEMPTION		24,157	24,157	25,259	25,022		(865)		(865)		24,157				1,543	04/25/2019
31358F-PH-6	FED NATL MTG ASSOC 1990-139 X		12/01/2005	SCHEDULED REDEMPTION		688,895	688,895	507,899	621,835		67,061		67,061		688,895				23,664	11/01/2020
31358N-TD-4	FED NATL MTG ASSOC 1992-103 Z		12/01/2005	SCHEDULED REDEMPTION		736,471	736,471	596,672	695,146		41,325		41,325		736,471				30,089	06/01/2022
31358Q-PQ-2	FED NATL MTG ASSOC 1992-175 PH		12/01/2005	SCHEDULED REDEMPTION		398,900	398,900	393,539	398,318		582		582		398,900				16,299	10/25/2007
31358R-VS-9	FED NATL MTG ASSOC 1992-209 J		10/01/2005	SCHEDULED REDEMPTION		1,653,035	1,653,035	1,574,516	1,645,465		7,570		7,570		1,653,035				47,361	10/25/2007
31358N-US-9	FED NATL MTG ASSOC 1992-98 PZ		12/01/2005	SCHEDULED REDEMPTION		1,896,572	1,896,572	1,757,836	1,825,826		70,746		70,746		1,896,572				88,050	06/25/2022
31358R-WY-5	FED NATL MTG ASSOC 1992-G 64 Z		12/01/2005	SCHEDULED REDEMPTION		6,398,162	6,398,162	5,936,685	6,055,348		342,814		342,814		6,398,162				284,898	11/25/2022
31359A-U4-9	FED NATL MTG ASSOC 1993 106 E		12/01/2005	SCHEDULED REDEMPTION		3,652,234	3,652,234	3,616,853	3,646,744		5,490		5,490		3,652,234				145,590	04/25/2013
31358T-PX-1	FED NATL MTG ASSOC 1993-10 PH		12/01/2005	SCHEDULED REDEMPTION		1,345,546	1,345,546	1,250,517	1,335,738		9,808		9,808		1,345,546				43,866	12/25/2007
31358T-NS-4	FED NATL MTG ASSOC 1993-18 PJ		12/01/2005	SCHEDULED REDEMPTION		3,973,601	3,973,601	3,799,756	3,957,144		16,457		16,457		3,973,601				123,230	12/25/2007
31359E-NQ-0	FED NATL MTG ASSOC 1993-197 PH		05/01/2005	SCHEDULED REDEMPTION		957,709	957,709	945,139	957,402		306		306		957,709				13,901	07/25/2008
31359A-BQ-1	FED NATL MTG ASSOC 1993-71 PH		12/01/2005	SCHEDULED REDEMPTION		4,874,542	4,874,542	4,770,319	4,855,366		19,176		19,176		4,874,542				186,090	05/25/2008
31359A-PE-3	FED NATL MTG ASSOC 1993-85 PH		12/01/2005	SCHEDULED REDEMPTION		4,200,596	4,200,596	4,092,959	3,796,886		23,067		23,067		4,200,596				162,748	06/25/2008
31359H-GK-4	FED NATL MTG ASSOC 1994-36 HA		02/01/2005	SCHEDULED REDEMPTION		601,168	601,168	544,378	588,563		12,605		12,605		601,168				4,631	01/25/2023
31358P-CT-2	FED NATL MTG ASSOC G39 ZB		12/01/2005	SCHEDULED REDEMPTION		1,596,407	1,596,407	1,200,522	1,430,990		165,417		165,417		1,596,407				68,736	07/01/2022
3133T2-RB-8	FHR 1609 H		12/01/2005	SCHEDULED REDEMPTION		815,745	815,745	774,004	795,450		20,296		20,296		815,745				27,849	02/15/2023
3133TG-CH-0	FHR 2075 PK		05/01/2005	SCHEDULED REDEMPTION		877,141	877,141	903,455	892,429		(15,288)		(15,288)		877,141				13,104	08/15/2027
3133TT-7F-2	FHR 2321 PG		01/01/2005	SCHEDULED REDEMPTION		156,042	156,042	155,148	155,471		571		571		156,042				845	03/15/2030
313399-AJ-6	FHR 2344 QG		12/01/2005	SCHEDULED REDEMPTION		5,100,766	5,100,766	4,976,435	4,999,592		101,174		101,174		5,100,766				180,512	08/15/2016
3133TV-4Q-6	FHR 2353 VB		12/01/2005	SCHEDULED REDEMPTION		1,295,442	1,295,442	1,333,496	1,325,236		(29,794)		(29,794)		1,295,442				82,882	09/15/2013
31339L-J9-2	FHR 2396 PE		12/01/2005	SCHEDULED REDEMPTION		17,917,490	17,917,490	18,404,622	18,230,667		(313,177)		(313,177)		17,917,490				636,626	04/15/2030
31339M-Z9-2	FHR 2398 DK		12/01/2005	SCHEDULED REDEMPTION		4,128,890	4,128,890	4,173,082	4,164,075		(35,185)		(35,185)		4,128,890				154,594	01/15/2031
31339M-XN-3	FHR 2399 XE		09/01/2005	SCHEDULED REDEMPTION		6,383,076	6,383,076	6,432,944	6,423,824		(40,748)		(40,748)		6,383,076				158,414	06/15/2030
31339N-6V-3	FHR 2403 KD		11/01/2005	SCHEDULED REDEMPTION		7,854,799	7,854,799	7,910,335	7,896,584		(41,785)		(41,785)		7,854,799				228,326	06/15/2030
31339M-JP-4	FHR 2409 PM		12/01/2005	SCHEDULED REDEMPTION		5,300,552	5,300,552	5,334,509	5,327,057		(26,505)		(26,505)		5,300,552				167,579	11/15/2030
31339N-L9-5	FHR 2410 ME		12/01/2005	SCHEDULED REDEMPTION		2,585,506	2,585,506	2,592,373	2,590,894		(5,389)		(5,389)		2,585,506				88,536	12/15/2030
3133TV-NM-4	FHR 2433 PD		12/01/2005	SCHEDULED REDEMPTION		13,880,592	13,880,592	13,982,528	13,965,423		(84,831)		(84,831)		13,880,592				525,231	01/15/2031
31339W-SU-1	FHR 2435 EM		09/21/2005	Various		12,538,933	12,510,489	12,572,064	12,561,185		(29,921)		(29,921)		12,531,263		7,670	7,670	449,824	04/15/2030
31339W-ZQ-2	FHR 2439 VK		11/09/2005	BARCLAYS BANK		20,517,114	20,102,500	20,779,389	20,635,703		(56,367)		(56,367)		20,579,337		(62,223)	(62,223)	1,248,589	05/15/2022
3133TV-MR-4	FHR 2440 QG		12/01/2005	SCHEDULED REDEMPTION		13,664,977	13,664,977	13,810,542	10,864,167		(125,946)		(125,946)		13,664,977				516,706	04/15/2032
31392K-HH-2	FHR 2445 OE		08/01/2005	SCHEDULED REDEMPTION		6,492,674	6,492,674	6,567,745	6,554,926		(62,252)		(62,252)		6,492,674				129,602	01/15/2031
31392M-4W-9	FHR 2448 QM		08/01/2005	SCHEDULED REDEMPTION		8,708,991	8,708,991	8,776,351	8,765,494		(56,502)		(56,502)		8,708,991				206,803	05/15/2031
31392P-4A-0	FHR 2458 PE		12/01/2005	SCHEDULED REDEMPTION		4,436,887	4,436,887	4,536,024	4,519,661		(82,774)		(82,774)		4,436,887				175,678	01/15/2031
31392M-TL-6	FHR 2463 PG		11/09/2005	BEAR STEARNS SECURITIES CORP		31,672,773	31,525,000	32,155,500	32,112,454		(17,811)		(17,811)		32,094,643		(421,870)	(421,870)	1,807,433	06/15/2032
31392M-TX-0	FHR 2463 VC		12/01/2005	SCHEDULED REDEMPTION		698,456	698,456	718,755	714,347		(15,891)		(15,891)		698,456				26,100	04/15/2013
31392R-PX-3	FHR 2468 PE		12/01/2005	SCHEDULED REDEMPTION		16,481,155	16,481,155	16,954,988	16,834,549		(353,394)		(353,394)		16,481,155				635,206	04/15/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
31392R-4A-6	FHR 2471 EH		12/01/2005	SCHEDULED REDEMPTION		5,283,777	5,283,777	5,435,685	5,392,099		(108,322)		(108,322)		5,283,777				187,457	02/15/2031
31392R-X5-5	FHR 2491 PG		12/01/2005	SCHEDULED REDEMPTION		5,126,661	5,126,661	5,272,450	5,232,899		(106,238)		(106,238)		5,126,661				176,195	03/15/2031
31392V-4R-0	FHR 2494 EH		12/01/2005	SCHEDULED REDEMPTION		16,424,678	16,424,678	16,753,172	16,670,454		(245,776)		(245,776)		16,424,678				581,205	04/15/2031
31392V-P8-9	FHR 2496 QN		12/01/2005	SCHEDULED REDEMPTION		9,936,883	9,936,883	10,199,280	10,132,051		(195,168)		(195,168)		9,936,883				437,849	05/15/2031
31392U-XD-1	FHR 2500 MB		12/01/2005	SCHEDULED REDEMPTION		11,007,485	11,007,485	11,417,685	11,316,611		(309,126)		(309,126)		11,007,485				528,280	01/15/2032
31392U-W5-9	FHR 2500 PE		08/05/2005	Various		39,820,657	39,395,846	40,721,735	40,371,560		(370,254)		(370,254)		40,001,306		(180,649)	(180,649)	1,390,041	06/15/2031
31392U-M7-6	FHR 2503 PG		12/01/2005	SCHEDULED REDEMPTION		18,716,958	18,716,958	19,073,480	18,965,038		(248,080)		(248,080)		18,716,958				749,055	04/15/2031
31393F-RT-5	FHR 2544 PD		05/27/2005	MORGAN STANLEY DEAN WITTER		50,687,500	50,000,000	50,058,595	50,044,076		(3,226)		(3,226)		50,040,850		646,650	646,650	1,375,000	01/15/2032
31393K-HC-2	FHR 2572 PG		07/21/2005	UNION BANK OF SWITZERLAND		22,068,750	22,000,000	22,327,422	22,325,206		(28,878)		(28,878)		22,296,328		(227,578)	(227,578)	789,861	11/15/2031
31393M-6W-6	FHR 2580 QM		07/21/2005	UNION BANK OF SWITZERLAND		27,442,215	27,993,334	27,421,439	27,425,962		41,035		41,035		27,466,998		(24,782)	(24,782)	913,671	10/15/2031
31393P-LP-7	FHR 2602 WC		01/19/2005	DEUTSCHE BANK SECURITIES		4,898,132	4,864,687	4,946,779	4,933,630		(524)		(524)		4,933,106		(34,974)	(34,974)	56,079	04/15/2018
31394G-NX-7	FHR 2659 NG		12/23/2005	BANK OF AMERICA		11,350,860	11,500,000	11,686,875	11,685,850		(23,519)		(23,519)		11,662,331		(311,471)	(311,471)	679,937	09/15/2032
31394M-2Z-2	FHR 2705 PC		11/18/2005	MERRILL LYNCH CAPITAL MARKETS		18,197,676	18,355,417	18,779,886	18,773,244		(70,702)		(70,702)		18,702,542		(504,866)	(504,866)	987,113	03/15/2029
31394M-6E-5	FHR 2706 UE		12/23/2005	NOMURA SECURITIES INTERNATIONAL, INC		19,810,415	20,208,265	20,359,827	20,335,611		(24,097)		(24,097)		20,311,514		(501,099)	(501,099)	977,575	08/15/2015
31394T-Y7-4	FHR 2764 YF		12/15/2005	SCHEDULED REDEMPTION		5,049,797	5,049,797	5,049,797	5,049,797						5,049,797				111,364	03/15/2034
31394R-ZY-8	FHR 2769 LB		03/31/2005	BARCLAYS BANK		20,711,679	23,000,000	21,712,538	21,776,922		22,862		22,862		21,799,785		(1,088,105)	(1,088,105)	316,889	03/01/2019
31394X-JP-2	FHR 2772 KW		11/10/2005	GOLDMAN, SACHS & CO		13,279,490	14,122,422	13,716,402	13,720,318		21,138		21,138		13,741,456		(461,966)	(461,966)	676,699	04/15/2024
31394W-D3-9	FHR 2773 DB		11/10/2005	BARCLAYS BANK		9,567,348	10,170,000	9,895,887	9,898,558		14,418		14,418		9,912,976		(345,628)	(345,628)	487,313	04/15/2024
31395C-VC-2	FHR 2827 DG		04/29/2005	BARCLAYS BANK		23,758,325	24,502,000	22,618,409	22,666,316		39,830		39,830		22,706,146		1,052,179	1,052,179	468,601	07/15/2019
31395E-ZP-5	FHR 2835 MD		04/20/2005	Various		9,784,276	10,152,709	9,760,481	9,760,792		7,909	213,403	(205,494)		9,555,298		228,978	228,978	178,942	08/15/2019
31395H-J2-7	FHR 2877 AD		04/20/2005	Various		18,570,312	20,000,000	18,312,500	18,313,127		31,958	298,255	(266,297)		18,046,830		523,482	523,482	313,333	10/15/2019
31395V-WE-5	FHR 2999 QZ		12/01/2005	SCHEDULED REDEMPTION		3,182,098	3,182,098	3,170,165			11,933		11,933		3,182,098				46,299	07/15/2020
31358U-7D-2	FNR 1993-70 Z		12/01/2005	SCHEDULED REDEMPTION		185,023	185,023	192,877	192,832		(7,809)		(7,809)		185,023				7,423	05/25/2023
31359X-R4-3	FNR 2000-11 LG		01/01/2005	SCHEDULED REDEMPTION		37,765	37,765	37,883	37,838		(73)		(73)		37,765				205	11/25/2028
31392I-HR-2	FNR 2001-58 VB		12/01/2005	SCHEDULED REDEMPTION		1,934,809	1,934,809	1,992,853	1,978,692		(43,883)		(43,883)		1,934,809				122,261	02/25/2017
31392A-YV-4	FNR 2001-68 PG		09/21/2005	Various		12,524,687	12,500,986	12,598,650	12,581,224		(47,952)		(47,952)		12,533,272		(8,585)	(8,585)	446,537	04/25/2030
31392B-PS-9	FNR 2001-81 QE		09/01/2005	SCHEDULED REDEMPTION		5,203,847	5,203,847	5,130,972	5,145,113		58,733		58,733		5,203,847				128,031	08/25/2030
31392C-3S-1	FNR 2002-27 OG		07/01/2005	SCHEDULED REDEMPTION		7,896,029	7,896,029	7,913,206	7,910,170		(14,140)		(14,140)		7,896,029				167,733	12/25/2030
31392D-ZN-5	FNR 2002-50 PE		12/01/2005	SCHEDULED REDEMPTION		3,146,193	3,146,193	3,218,949	3,200,090		(53,897)		(53,897)		3,146,193				134,123	05/25/2031
31392E-Q7-8	FNR 2002-64 PC		12/01/2005	SCHEDULED REDEMPTION		592,674	592,674	618,157	609,809		(17,136)		(17,136)		592,674				21,471	12/25/2026
31392E-3S-7	FNR 2002-71 PD		05/27/2005	UNION BANK OF SWITZERLAND		17,780,108	17,516,000	17,803,373	17,798,295		(25,055)		(25,055)		17,773,240		6,868	6,868	484,366	10/25/2031
31392F-JK-4	FNR 2002-73 PE		07/21/2005	CHASE SECURITIES		10,024,944	10,000,334	10,159,714	10,158,549		(13,493)		(13,493)		10,145,056		(120,112)	(120,112)	359,040	03/25/2016
31393B-R5-6	FNR 2003-35 ME		01/19/2005	BARCLAYS BANK		17,911,864	17,786,800	18,020,252	17,984,142		(1,441)		(1,441)		17,982,701		(70,836)	(70,836)	151,764	04/25/2018
31393C-KN-2	FNR 2003-54 PG		12/23/2005	MORGAN STANLEY DEAN WITTER		26,621,791	26,814,520	27,429,369	27,427,155		(50,808)		(50,808)		27,376,346		(754,556)	(754,556)	1,585,408	09/25/2032
31393X-N6-0	FNR 2004-27 HB		04/20/2005	Various		10,779,706	11,670,000	10,681,241	10,682,996		17,897	197,639	(179,742)		10,503,254		276,452	276,452	182,830	05/25/2019
31394A-PY-6	FNR 2004-65 AE		08/31/2005	BARCLAYS BANK		27,781,095	29,000,000	26,027,500	26,097,757		117,595		117,595		26,215,352		1,565,743	1,565,743	996,875	07/01/2034
31394A-L7-9	FNR 2004-67 VE		12/01/2005	SCHEDULED REDEMPTION		1,352,352	1,352,352	1,336,715	1,337,272		15,080		15,080		1,352,352				37,830	12/25/2020
31394B-CZ-5	FNR 2004-81 ML		11/18/2005	MERRILL LYNCH CAPITAL MARKETS		18,941,406	20,000,000	19,556,250	19,557,038		26,022		26,022		19,583,059		(641,653)	(641,653)	977,778	11/25/2024
383739-G3-7	GNR 2001-11 DM		12/01/2005	SCHEDULED REDEMPTION		7,205,217	7,205,217	7,218,727	7,215,806		(10,589)		(10,589)		7,205,217				267,667	05/16/2030
994316-9A-7	TBA		06/10/2004	CREDIT SUISSE FIRST BOSTON CORPORATION		963	947	963	962		1		1		963		1	1		06/01/2019
994459-9A-5	TBA		10/12/2004	NOMURA SECURITIES INTERNATIONAL, INC		11	11	11	11		(0)		(0)		11		0	0		10/01/2034
994492-9A-6	TBA		11/02/2004	NOMURA SECURITIES INTERNATIONAL, INC		9	9	9	9		(0)		(0)		9		0	0		11/01/2034
994613-9A-7	TBA		03/04/2005	GOLDMAN, SACHS & CO		28,789,687	28,000,000	28,771,584	28,779,396		(7,811)		(7,811)		28,771,584		18,103	18,103		03/01/2035
994705-9A-1	TBA		05/03/2005	GOLDMAN, SACHS & CO		24,153,710	24,999,392	24,021,973	5,657,559		10,427		10,427		24,021,973		131,736	131,736	(730)	05/01/2035
055053-AA-0	AZUSA PACIFIC UNIV CA TXBL SER 1999		04/01/2005	SCHEDULED REDEMPTION		1,685,000	1,685,000	1,845,075	1,768,707		(83,707)		(83,707)		1,685,000				122,163	04/01/2009
13066Y-BG-3	CALIFORNIA DEPT OF WTR RES PWR SUP 02E		05/01/2005	MATURED		20,000,000	20,000,000	19,997,800	19,999,691		309		309		20,000,000				397,500	05/01/2005
26822L-DV-3	COLORADO E-470 PUB HWY SR 00 B CAP		11/17/2005	CITIGROUP GLOBAL MARKETS		4,571,550	15,000,000	4,111,200	4,436,431		199,738		199,738		4,636,169		(64,619)	(64,619)		09/01/2029
592247-L5-7	METRO PIER & EXPO IL MCCORMICK PL 02A		03/04/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		3,568,600	20,000,000	3,430,000	3,702,000		34,899		34,899		3,736,900		(168,300)	(168,300)		12/15/2038
592247-L6-5	METRO PIER & EXPO IL MCCORMICK PL 02A		03/07/2005	CITIGROUP GLOBAL MARKETS		8,325,742	47,070,000	7,887,568	8,513,575		81,360		81,360		8,594,936		(269,194)	(269,194)		06/15/2039
592247-P2-0	METRO PIER & EXPO IL MCCORMICK PL 02A		03/15/2005	CITIGROUP GLOBAL MARKETS		1,930,252	13,220,000	2,007,986	2,167,264		23,113		23,113		2,190,377		(260,125)	(260,125)		06/15/2041
454623-8A-0	INDIANA BOND BK TXBL SCH SEVER 04-6B		07/15/2005	CALLED @ 100		445,000	445,000	445,000	445,000						445,000				27,340	07/15/2014
56042B-AB-3	MAINE FIN AUTH TAX ELEC CENT MAINE 94A		01/01/2005	MATURED		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				48,960	01/01/2005
56042B-AC-1	MAINE FIN AUTH TAX ELEC NTS BANGOR 95A		07/01/2005	MATURED		4,600,440	4,600,440	4,778,355	4,715,917		(115,478)		(115,478)		4,600,440				323,411	07/01/2005

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
197211-AB-1	COLUMBIA ASSN INC MD SR SECD SER U		12/01/2005	SCHEDULED REDEMPTION		470,400	470,400	469,843	473,587		(3,187)		(3,187)		470,400				39,749	12/01/2013
411303-AJ-9	HANSCOM FAMILY HOUSING LLC MASS MILITARY		04/11/2005	Various		2,956,350	3,000,000	3,000,000	3,000,000			31,950	(31,950)		2,968,050		(11,700)	(11,700)	67,770	10/15/2018
605360-DD-5	MISSISSIPPI HOSP EQUIP WESLEY HLTH 92B		04/01/2005	CALLED @ 100		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				78,000	04/01/2006
526602-AB-3	FORT LEONARD WOOD MO MILITARY HSG 05		11/10/2005	RAYMOND JAMES & ASSOCIATES, INC		7,559,398	7,700,000	7,700,000							7,700,000		(140,602)	(140,602)	227,100	07/15/2030
646139-VY-8	NEW JERSEY TURNPIKE AUTH 2003 A		07/25/2005	PRE-REFUNDING		8,644,916	8,905,000	8,607,751	8,630,140		14,351		14,351		8,644,491		425	425	403,883	01/01/2016
295095-BF-9	ERIE CNTY NY TOBACCO ASSET SEC 05 E		11/18/2005	CITIGROUP GLOBAL MARKETS		9,749,500	10,000,000	9,850,000			5,552		5,552		9,855,552		(106,052)	(106,052)	350,000	06/01/2028
649392-AA-5	NEW YORK NY BLOOD CTR SR SECD TXBL NT 95		11/01/2005	MATURED		675,000	675,000	675,000	675,000						675,000				49,613	11/01/2005
677595-AE-0	OHIO PETRO UNDERGRD STORG TANK 93A		08/15/2005	Various		1,909,215	1,913,230	1,893,581	1,906,590		1,352		1,352		1,907,942		1,273	1,273	108,358	08/15/2008
442436-5R-8	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		04/06/2005	MORGAN STANLEY DEAN WITTER		1,919,807	5,745,000	1,913,806	1,948,471		26,890		26,890		1,975,361		(55,555)	(55,555)		12/01/2026
442436-6B-2	HOUSTON TX WTR & SWR 98 JR LIEN A CAP		04/11/2005	Various		737,836	2,255,000	751,198	764,805		13,668	21,682	(8,014)		756,791		(18,955)	(18,955)		12/01/2026
679574-AG-8	OLD DOMINION ELEC COOP VA 2002 B		12/01/2005	SCHEDULED REDEMPTION		833,333	833,333	833,333	833,333						833,333				51,750	12/01/2028
679574-AH-6	OLD DOMINION ELEC COOP VA 2003 A		12/01/2005	SCHEDULED REDEMPTION		625,000	625,000	625,000	625,000						625,000				35,475	12/01/2028
725775-AN-0	PITTSYLVANIA CNTY VA IND TAXABLE 94C		01/01/2005	MATURED		899,998	899,998	899,998	899,998						899,998				43,290	01/01/2005
3199999 - Bonds - Special Revenues						1,589,410,844	1,681,134,411	1,595,535,768	1,528,317,892		(2,743,963)	762,929	(3,506,892)		1,592,869,402		(3,458,557)	(3,458,557)	41,472,329	XXX
00130H-BA-2	AES CORPORATION		09/26/2005	GOLDMAN, SACHS & CO		3,288,750	3,000,000	3,298,531	3,268,517		(27,675)		(27,675)		3,240,842		47,908	47,908	230,052	05/15/2013
00104B-AC-4	AES EASTERN ENERGY		07/02/2005	SCHEDULED REDEMPTION		210,566	210,566	210,566	209,834		732		732		210,566				18,951	07/02/2017
00111@-AA-2	AES HAWAII (HEPCO)		12/31/2005	SCHEDULED REDEMPTION		681,100	681,100	681,100	681,100						681,100				32,232	06/30/2022
01169*-AA-3	ALASKA ELEC LT & PWR CO, SERIES I		12/01/2005	SCHEDULED REDEMPTION		390,000	390,000	390,000	387,250		2,750		2,750		390,000				36,348	12/01/2009
01169*-AB-1	ALASKA ELEC LT & PWR CO, SERIES J		06/01/2005	SCHEDULED REDEMPTION		400,000	400,000	400,000	399,344		656		656		400,000				32,120	06/01/2014
01608#-AA-8	ALIAMANU MILITARY RESERVATION PROJECT		02/01/2005	MATURED		522,368	522,368	522,368	523,226		(858)		(858)		522,368				13,294	02/01/2005
017363-AG-7	ALLEGHENY ENER SUP STAT		08/22/2005	CALLED @ 108.14695333		19,564,480	18,090,644	18,171,097	18,701,349		(125,270)		(125,270)		18,576,080		988,401	988,401	1,426,456	11/15/2007
017363-AH-5	ALLEGHENY ENER SUP STAT		08/22/2005	CALLED @ 107.404221331		2,050,729	1,909,356	1,918,903	1,973,771		(12,825)		(12,825)		1,960,946		89,782	89,782	190,989	11/15/2007
990115-9A-7	ALLEGHENY ENERGY SUPPLY COMPANY TERM C		11/09/2005	SCHEDULED REDEMPTION		219,450	219,450	219,450							219,450				24,873	03/08/2011
017363-9C-8	ALLEGHENY ENERGY SUPPLY NEW TERM B (11/0		07/21/2005	Various		7,292,615	7,292,615	7,292,615	7,292,615						7,292,615				210,697	03/08/2011
02078@-AA-9	ALPHAGEN POWER (WMS/KINDER) SR NTS		10/01/2005	SCHEDULED REDEMPTION		490,079	490,079	490,079	490,079						490,079				36,353	07/01/2024
02360X-AE-7	AMERENENERGY GENERATING		11/01/2005	MATURED		4,000,000	4,000,000	4,225,280	4,045,675		(45,675)		(45,675)		4,000,000				310,000	11/01/2005
207543-S#-7	AMERICAN ELEC PWR SVCS CORP SEC NTS		10/15/2005	SCHEDULED REDEMPTION		373,631	373,631	373,631	373,631						373,631				39,007	10/15/2017
025537-AA-9	AMERICAN ELECTRIC POWER CO		04/15/2005	CALLED @ 102.541		3,807,864	3,713,504	3,744,103	3,724,124		(2,165)		(2,165)		3,721,959		85,905	85,905	94,772	05/15/2006
02765*-AB-7	AMERICAN MUN PWR OH REV		04/01/2005	SCHEDULED REDEMPTION		1,503,205	1,503,205	1,503,205	1,503,205						1,503,205				163,099	04/01/2008
02765*-AC-5	AMERICAN MUN PWR OH REV COLUMBUS		04/01/2005	SCHEDULED REDEMPTION		143,830	143,830	136,865	150,687		(6,857)		(6,857)		143,830				15,605	04/01/2008
63582*-AB-0	AMERICAN WATER WORKS SR NTS (FORMERLY NA		08/01/2005	MATURED		2,000,000	2,000,000	2,000,000	2,001,330		(1,330)		(1,330)		2,000,000				140,400	08/01/2005
03774B-AU-7	APPALACHIAN PWR CO 1ST MTG		05/01/2005	MATURED		14,500,000	14,500,000	14,483,960	14,499,172		828		828		14,500,000				580,000	05/01/2005
677755-C#-5	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		04/01/2005	SCHEDULED REDEMPTION		494,500	494,500	494,500	500,180		(5,680)		(5,680)		494,500				46,978	04/01/2013
677755-C*-9	AQUA OHIO INC 1ST MTG (FORMER CONSUMERS		07/15/2005	SCHEDULED REDEMPTION		300,000	300,000	300,000	299,370		630		630		300,000				29,400	07/15/2020
790654-C#-2	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR		02/01/2005	SCHEDULED REDEMPTION		875,000	875,000	875,000	849,143		25,857		25,857		875,000				82,600	02/01/2021
790654-D@-3	AQUILA INC (FORMER ST JOSEPH LIGHT & PWR		11/16/2005	Various		2,910,000	3,000,000	2,859,000	2,944,123		4,092		4,092		2,948,215		(38,215)	(38,215)	241,650	11/29/2013
041033-CD-1	ARKANSAS POWER & LIGHT		02/18/2005	CALLED @ 102.54		1,025,400	1,000,000	994,507	994,587		18		18		994,606		30,794	30,794	26,639	10/01/2023
909823-D@-2	ATMOS ENERGY CORP. 1ST MTG BDS		11/01/2005	Various		477,900	477,900	477,900	477,313		8,604		8,604		477,900				76,155	11/01/2017
909823-E@-1	ATMOS ENERGY CORP. 1ST MTG BDS		07/01/2005	Various		7,999,446	8,000,000	8,000,000	7,917,842		4,175		4,175		7,922,018		77,428	77,428	2,928,671	04/30/2020
20763#-BF-7	BASIN ELE PWR CORP/DAKOTA COAL/CN BNK		01/03/2005	SCHEDULED REDEMPTION		688,568	688,568	688,568	689,257		689		689		688,568				69,959	01/03/2012
09071*-AA-3	BIRCHWOOD POWER PARTNERS		12/31/2005	SCHEDULED REDEMPTION		121,920	121,920	121,005	123,382		1,463		1,463		121,920				9,658	09/30/2016
128017-AK-6	CAITHNESS COSO FUNDING CORP. SUB NTS		12/15/2005	SCHEDULED REDEMPTION		440,330	440,330	440,330							440,330				9,959	06/15/2014
131347-A@-5	CALPINE CORP TERM LOAN		10/17/2005	Various		899,848	1,054,746	1,022,216	1,021,935		4,333	150,226	(145,893)		876,043		23,805	23,805	146,799	07/15/2007
75953G-AC-7	CENTERPOINT ENERGY CL POWER SALES, LLC SR SECURED		03/10/2005	SALOMON SMITH BARNEY		3,426,600	3,000,000	3,412,110	3,368,963		10,533		10,533		3,358,430		68,170	68,170	135,625	02/15/2011
12565#-AA-6	NOTES		12/30/2005	SCHEDULED REDEMPTION		3,368,478	3,368,478	3,368,478	3,368,478						3,368,478				250,837	05/30/2007
18551*-AA-3	CLECO EVANGELINE SENIOR NOTES		09/01/2005	SCHEDULED REDEMPTION		467,539	467,539	467,539	466,812		727		727		467,539				41,237	09/01/2019
197648-CD-8	COLUMBIA ENERGY GROUP		11/29/2005	CALLED @ 102.12		1,021,200	1,000,000	939,798	950,856		2,671		2,671		953,527		67,673	67,673	74,406	11/28/2015

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
197648-CA-4	COLUMBIA ENERGY-*R		11/28/2005	MATURED		6,014,013	6,014,013	5,530,667	5,917,911		96,102		96,102		6,014,013				408,953	11/28/2005
206828-AE-5	CONECTIV INC		06/01/2005	MATURED		18,000,000	18,000,000	18,054,040	18,008,047		(8,047)		(8,047)		18,000,000				477,000	06/01/2005
42016#-AA-8	CONS. ED./ HAWKEYE FUND. SECD. LS NTS DU		12/30/2005	SCHEDULED REDEMPTION		51,301	51,301	51,144	51,301						51,301				4,450	06/30/2022
210518-CB-0	CONSUMERS ENERGY-ITC		01/31/2005	SALOMON SMITH BARNEY		10,363,000	10,000,000	10,349,000	10,345,798		(1,933)		(1,933)		10,343,865		19,135	19,135	253,611	08/15/2016
21864*-AA-9	CORDOVA FUNDING CORP SERIES A-1		10/25/2005	Various		5,518,505	5,726,227	5,715,864	5,717,004		458	47,407	(46,949)		5,670,055		(151,550)	(151,550)	433,412	12/15/2019
21864*-AB-7	CORDOVA FUNDING CORP SERIES A-2		10/25/2005	Various		1,864,843	1,917,162	1,917,162	1,917,162			18,806	(18,806)		1,898,356		(33,513)	(33,513)	147,627	12/15/2019
21864*-AC-5	CORDOVA FUNDING CORP SERIES A-3		10/25/2005	Various		1,775,270	1,794,136	1,794,136	1,794,136						1,794,136		(18,867)	(18,867)	142,555	12/15/2019
21864*-AD-3	CORDOVA FUNDING CORP SERIES A-4		10/25/2005	Various		3,468,191	3,558,925	3,558,054	3,558,141		39	34,166	(34,127)		3,524,014		(55,823)	(55,823)	274,983	12/15/2019
21864*-AE-1	CORDOVA FUNDING CORP SERIES A-5		10/25/2005	Various		745,240	781,051	781,051	781,051			7,662	(7,662)		773,389		(28,149)	(28,149)	58,022	12/15/2019
226829-AA-7	CROCKET COGENERATION-*R		12/30/2005	SCHEDULED REDEMPTION		394,892	394,892	394,892							394,892				16,288	03/30/2025
126415-AB-4	CTC BEAVER VALLEY FUND		12/01/2005	CALLED @ 100.00		1,000	1,000	1,059	1,017		(17)		(17)		1,000				120	06/01/2017
233293-AE-9	DAYTON PWR & LT CO		08/29/2005	CALLED @ 105.69		6,687,006	6,327,000	6,887,033	6,586,612		(79,965)		(79,965)		6,570,700		116,307	116,307	277,423	03/01/2007
33632*-PG-6	DETROIT EDISON CO/FIRST SEC BK UTAH		10/26/2005	SCHEDULED REDEMPTION		375,371	375,371	375,371	371,922		3,449		3,449		375,371				30,030	04/26/2015
25746U-AT-6	DOMINION RESOURCES INC 2.125000% 12/15/2		09/23/2005	Various		3,329,850	3,000,000	3,021,250	3,016,036		(2,982)		(2,982)		3,013,054		316,796	316,796	39,563	12/15/2023
264399-EJ-1	DUKE ENERGY CORP 1.750000% 05/15/2023-C		12/16/2005	Various		3,389,508	3,000,000	2,972,720	2,973,251		144		144		2,973,395		416,112	416,112	50,082	05/15/2023
698462-AC-2	DUKE ENERGY CORP-*R		04/15/2005	CALLED @ 104.03		1,040,300	1,000,000	1,056,685	1,045,800		(5,500)		(5,500)		1,040,300				43,125	04/15/2025
264399-EF-9	DUKE ENERGY CORP-C		10/06/2005	BARCLAYS BANK		5,126,750	5,000,000	5,275,900			(9,643)		(9,643)		5,266,257		(139,507)	(139,507)	243,750	11/30/2012
26439X-AA-1	DUKE ENERGY FIELD SVCS		08/16/2005	MATURED		11,500,000	11,500,000	11,576,095	11,549,543		(49,543)		(49,543)		11,500,000				862,500	08/16/2005
28487#-AA-7	ELECTRIC ENERGY INC SR NOTES		12/15/2005	MATURED		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				215,000	12/15/2005
28487#-AB-5	ELECTRIC ENERGY INC SR NOTES		12/15/2005	MATURED		1,666,668	1,666,668	1,666,668	1,666,668						1,666,668				110,167	12/15/2005
893849-AE-9	ENOGEX (FORMER TRANSOK) MEDIUM TERM NOTE		03/24/2005	MATURED		5,000,000	5,000,000	4,583,406	4,983,424		16,576		16,576		5,000,000				197,079	03/24/2005
28500#-AA-0	ERCOT 6.17% SR NTS		05/15/2005	SCHEDULED REDEMPTION		2,272,833	2,272,833	2,272,833	2,272,833						2,272,833				140,234	05/15/2014
34853#-AC-7	FORT POINT POWER (F/K/A ARCLIGHT AMERICA		08/15/2005	SCHEDULED REDEMPTION		664,832	664,832	664,832	664,832						664,832				66,483	08/15/2010
302567-AA-0	FPL ENERGY AMERICAN WIND-*R		06/20/2005	SCHEDULED REDEMPTION		1,767,000	1,767,000	1,789,077	1,787,346		(20,346)		(20,346)		1,767,000				117,311	06/20/2023
85788#-AA-3	GEYSERS STATUTORY TRUST I		12/30/2005	Various		1,223,987	1,223,987	1,324,770	1,630,380		(100,843)		(100,843)		1,223,987				142,519	03/30/2008
85788#-AB-1	GEYSERS STATUTORY TRUST II		12/30/2005	SCHEDULED REDEMPTION		138,192	138,192	156,300	153,760		(15,568)		(15,568)		138,192				14,169	03/30/2010
37440#-AB-2	GEYSERS STATUTORY TRUST III		12/30/2005	Various		3,781,467	3,781,467	4,157,333	4,886,345		(424,909)		(424,909)		3,781,467				251,336	03/30/2011
37516#-AA-3	GIFFORDS BROOK/NISOURCE AS GUARANTOR		08/24/2005	Various		3,145,088	3,145,088	3,145,088	3,073,820		6,564		6,564		3,080,384		64,704	64,704	486,168	04/28/2013
38119#-AA-2	GOLDEN SPREAD ELEC COOP SER A 1ST MTG		11/06/2005	SCHEDULED REDEMPTION		341,045	341,045	341,045							341,045				9,805	05/06/2025
39063@-AC-4	GREAT LAKES GAS TRANSMISSION LP SR NTS		10/30/2005	SCHEDULED REDEMPTION		1,100,000	1,100,000	1,012,835	1,066,541		33,459		33,459		1,100,000				96,140	10/30/2011
39278*-AA-1	GREEN COUNTRY ENERGY LLC		11/10/2005	SCHEDULED REDEMPTION		534,875	534,875	534,875	534,875						534,875				30,936	02/10/2024
402550-CG-0	GULF STATES UTILITIES		08/01/2005	MATURED		500,000	500,000	477,187	496,879		3,121		3,121		500,000				33,850	08/01/2005
74955@-AB-4	INDIANA & MICHIGAN COLL TRUST NOTE C		12/07/2005	SCHEDULED REDEMPTION		2,837,711	2,837,711	2,837,711	2,840,895		(3,184)		(3,184)		2,837,711				276,677	12/07/2006
481927-AE-1	JUNIPER GENERATION LLC SR SECD NTS		12/31/2005	SCHEDULED REDEMPTION		3,402,913	3,402,913	3,402,913	3,402,913						3,402,913				89,088	12/31/2014
481927-AG-6	JUNIPER GENERATION LLC SR. SUB. NTS		12/31/2005	SCHEDULED REDEMPTION		1,041,667	1,041,667	1,041,667	1,041,667						1,041,667				36,740	12/31/2014
33632*-PE-1	KANSAS CITY PWR & LT/FIRST SEC BK UT		08/13/2005	SCHEDULED REDEMPTION		1,100,003	1,100,003	1,100,003	1,099,902		101		101		1,100,003				77,467	02/13/2014
49228R-AC-7	KERN RIVER FUNDG 144A		12/31/2005	SCHEDULED REDEMPTION		433,333	433,333	437,641	436,929		(3,596)		(3,596)		433,333				17,478	07/31/2016
494550-AE-6	KINDER MORGAN ENER PART		03/15/2005	MATURED		13,000,000	13,000,000	13,021,562	13,001,429		(1,429)		(1,429)		13,000,000				520,000	03/15/2005
482620-AU-5	KN ENERGY INC		03/01/2005	MATURED		8,000,000	8,000,000	7,772,521	7,981,972		18,028		18,028		8,000,000				266,000	03/01/2005
990170-9F-1	LA PALOMA GENERATING CO 1ST LIEN TERM LO		12/30/2005	SCHEDULED REDEMPTION		44,851	44,851	44,851							44,851				654	08/16/2012
990170-9D-6	LA PALOMA GENERATING CO DELAYED DRAW		12/30/2005	SCHEDULED REDEMPTION		3,572	3,572	3,572							3,572				2	08/16/2012
990261-9A-9	LSP KENDALL ENERGY, LLC TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				20	10/07/2013
991876-9B-1	MIDWEST GENERATION LLC TERM LOAN		04/29/2005	Various		4,975,000	4,975,000	5,012,753	5,013,910		(23,088)		(23,088)		4,990,821		(15,821)	(15,821)	129,332	04/27/2011
991876-9C-9	MIDWEST GENERATION TERM LOAN (4/05)		10/27/2005	SCHEDULED REDEMPTION		75,085	75,085	75,085							75,085				9,190	04/27/2011
598363-AF-6	MIDWEST PWR SYS INC 1ST MTG		02/15/2005	MATURED		5,800,000	5,800,000	6,261,417	5,822,577		(22,577)		(22,577)		5,800,000				203,000	02/15/2005
60467M-AA-9	MIRANT MID-ATLANTIC LLC		06/30/2005	Various		23,704	23,704	21,962	28,339		1,681		1,681		23,599		105	105	2,830	06/30/2012
60830#-AA-4	MOHAWK RIVER FUNDING (EL PASO/NIAGRA MOH		12/30/2005	Various		307,934	307,934	307,934	325,058						307,934				15,743	07/30/2008
65141#-AA-7	NEWHALL FUNDING CO. (SCE AS PAYEE)		10/30/2005	SCHEDULED REDEMPTION		1,783,316	1,783,316	1,812,893	1,795,562		(12,246)		(12,246)		1,783,316				106,725	10/30/2007
653522-DH-2	NIAGARA MHWK PWR		10/01/2005	MATURED		8,317,073	8,317,073	8,271,585	8,310,419		6,654		6,654		8,317,073				634,177	10/01/2005
65473Q-AH-6	NISOURCE FINANCE CORP		11/15/2005	MATURED		1,450,000	1,450,000	1,506,057	1,464,108		(14,108)		(14,108)		1,450,000				110,563	11/15/2005
65488B-AA-7	NOARK PIPELINE 7.15% NOTES DUE 2018		12/19/2005	Various		8,147,153	7,000,000	7,000,000	6,970,895		3,088		3,088		6,973,983		1,173,170	1,173,170	523,738	06/01/2018

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
66416T-AE-5	NORTHEAST GENERATION CO		10/15/2005	Various		1,562,500	1,562,500	1,562,500	1,562,500						1,562,500				58,570	10/15/2005
66526H-BC-1	NORTHERN IND PS		06/15/2005	MATURED		9,860,000	9,860,000	9,242,271	9,796,229		63,771		63,771		9,860,000				326,859	06/15/2005
665501-AB-8	NORTHERN NATURAL GAS CO		05/01/2005	MATURED		10,000,000	10,000,000	10,473,000	10,064,170		(64,170)		(64,170)		10,000,000				343,750	05/01/2005
665772-BK-4	NORTHERN STS PWR CO MINN 1ST MTG		12/01/2005	MATURED		10,000,000	10,000,000	9,182,019	9,879,161		120,839		120,839		10,000,000				612,500	12/01/2005
991673-9C-0	NRG ENERGY CREDIT-LINKED DEPOSIT		01/01/2005	VARIOUS															39,393	06/18/2010
629377-AS-1	NRG ENERGY INC-C		09/12/2005	Various		6,261,682	5,750,000	5,779,469	5,777,394		(337)		(337)		5,777,057		484,625	484,625	226,451	12/15/2013
991673-9B-2	NRG ENERGY TERM LOAN		12/23/2004	VARIOUS															69,534	06/23/2010
991673-9D-8	NRG ENERGY TERM LOAN (12/04)		12/30/2005	SCHEDULED REDEMPTION		45,000	45,000	45,000							45,000				34,792	12/24/2011
629430-AA-0	NUI UTILITIES INC. MTN SER A, DUE 2005		02/01/2005	MATURED		9,000,000	9,000,000	9,581,940	9,027,838		(27,838)		(27,838)		9,000,000				375,750	02/01/2005
678858-BA-8	OKLAHOMA GAS & ELECTRIC		05/26/2005	TRANSFER		1,035,350	1,000,000	1,042,079	1,038,146		(2,795)		(2,795)		1,035,350				44,814	10/15/2025
694308-GC-5	PACIFIC GAS & ELECTRIC		03/09/2005	BANK OF AMERICA		1,453,620	1,500,000	1,496,100	1,496,480		101		101		1,496,582		(42,962)	(42,962)	33,775	03/01/2011
69331X-AB-8	PG&E GAS TRANSMISSION NORTHWES-*R		06/01/2005	CALLED @ 103.0360		10,303,600	10,000,000	9,448,600	9,505,595		3,982		3,982		9,509,578		794,022	794,022	390,000	06/01/2025
72129#-AB-7	PIKE ELECTRIC TERM LOAN B		08/01/2005	SCHEDULED REDEMPTION		1,554,265	1,554,265	1,572,082	1,573,012		(18,748)		(18,748)		1,554,265				46,265	07/01/2012
72129#-AC-5	PIKE ELECTRIC TERM LOAN C (12/04)		08/01/2005	SCHEDULED REDEMPTION		1,232,980	1,232,980	1,232,980	1,232,980						1,232,980				33,061	12/10/2012
72650R-AF-9	PLAINS ALL AMER PIPELINE		09/30/2005	J. P. MORGAN SECURITIES, INC		3,111,470	3,000,000	2,980,350	2,980,792		539		539		2,981,330		130,140	130,140	148,998	08/15/2016
73557*-AA-2	PORT WASHINGTON GEN (WEPCO) LEASE		12/15/2005	SCHEDULED REDEMPTION		120,113	120,113	120,113							120,113				1,772	07/15/2030
808086-A#-9	PORTLAND GEN ELEC/J.H.S. BANK SER C		12/30/2005	Various		3,522,143	3,522,143	3,522,143	5,107,749						3,522,143				537,143	06/30/2013
73765P-BS-4	POTOMAC CAPITAL INVESTMENT MTN		12/01/2005	MATURED		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,873,778	12/01/2005
73932L-AA-1	POWER RECEIVABLES FINANC		10/01/2005	SCHEDULED REDEMPTION		1,114,304	1,114,304	1,113,976	1,114,034		270		270		1,114,304				60,696	01/01/2012
69349P-AQ-2	PP&L CAPITAL FDG		04/15/2005	MATURED		31,000,000	31,000,000	31,818,004	31,066,146		(66,146)		(66,146)		31,000,000				1,201,250	04/15/2005
69352J-AD-9	PPL ENERGY SUPPLY LLC 2.625000% 05/15/20		11/28/2005	Various		2,382,500	2,000,000	2,000,000	2,000,000						2,000,000		382,500	382,500	54,068	05/15/2023
69352J-AE-7	PPL ENERGY SUPPLY LLC 2.625000% 05/15/20		12/08/2005	Various		2,966,341	2,500,000	2,465,625	2,462,127		(5,289)		(5,289)		2,456,838		509,502	509,502	69,745	05/15/2023
743263-AH-8	PROGRESS ENERGY INC		08/30/2005	J. P. MORGAN SECURITIES, INC		5,116,400	5,000,000	4,998,100	4,999,059		262		262		4,999,321		117,079	117,079	266,368	04/15/2007
744573-A*-7	PUBLIC SERVICE ENTERPRISE GROUP 6.89% SR		10/29/2005	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,000,000	5,994,716		5,284		5,284		6,000,000				413,400	10/29/2009
744567-DR-6	PUBLIC SVC ELEC & GAS CO 1ST MTG		05/26/2005	TRANSFER		1,992,338	2,000,000	1,917,100	1,988,450		3,888		3,888		1,992,338				99,375	03/01/2006
81130#-AA-7	PUNA GEOTHERMAL VENTURE SR SECD PROJECT		06/30/2005	SCHEDULED REDEMPTION		1,136	1,136	1,136							1,136				44	12/30/2019
759536-AB-9	RELIANT ENERGY		07/15/2005	MATURED		10,000,000	10,000,000	9,978,900	9,998,149		1,851		1,851		10,000,000				812,500	07/15/2005
75952B-AM-7	RELIANT ENERGY INC-C		06/08/2005	Various		2,952,750	3,100,000	3,100,000	3,100,000						3,100,000		(147,250)	(147,250)	65,681	12/15/2014
995803-9B-1	RELIANT ENERGY TERM LOAN (12/04)		12/22/2005	SCHEDULED REDEMPTION		377,944	377,944	377,944	377,944						377,944				12,393	04/30/2010
75952B-AF-2	RELIANT RESOURCES INC-C		11/22/2005	Various		5,211,250	5,000,000	5,350,188	2,167,589		(38,423)		(38,423)		5,300,415		(89,165)	(89,165)	472,649	07/15/2010
75952B-A@-4	RELIANT RESOURCES TERM LOAN		01/01/2005	VARIOUS															243	03/15/2007
795770-AE-6	SALTON SEA FUNDING CORPORATION		05/30/2005	MATURED		2,425,263	2,425,263	2,425,263	2,425,263						2,425,263				89,371	05/30/2005
78412D-AJ-8	SEMCO ENERGY INC		03/15/2005	Various		2,337,188	2,250,000	2,250,000	2,250,000						2,250,000		87,188	87,188	39,633	05/15/2008
82101#-AA-0	SHEBOYGAN POWER (WI PWR & LT LEASE) 2005		12/15/2005	SCHEDULED REDEMPTION		200,000	200,000	200,000							200,000				4,638	06/15/2025
829809-AF-9	SITHE/INDEPENDENCE POWER PARTNERS LP		09/19/2005	LEHMAN BROTHERS INC		9,918,000	9,000,000	8,845,555	8,920,200		7,159		7,159		8,927,360		990,640	990,640	994,500	12/30/2013
837004-BY-5	SOUTH CAROLINA ELEC&GAS		08/12/2005	LEHMAN BROTHERS INC		5,097,050	5,000,000	5,143,800	5,137,486		(4,427)		(4,427)		5,133,059		(36,009)	(36,009)	208,542	11/01/2018
84281#-AA-8	SOUTHERN ENERGY FINANCE SENIOR NOTES		12/22/2005	SCHEDULED REDEMPTION		672,725	672,725	672,725	678,954		(6,229)		(6,229)		672,725				48,953	12/22/2018
60467M-AC-5	SOUTHERN ENERGY MID-ATL		06/30/2005	SCHEDULED REDEMPTION		445,599	445,599	504,786	191,923		(57,372)		(57,372)		445,599				25,375	12/30/2028
78481#-AD-2	STS HYDRO AMENDED SR SECD NTS, DUE 2023		12/15/2005	Various		13,360,183	16,615,451	16,615,451	16,615,451		18,930	3,292,962	(3,274,033)		13,341,418		18,764	18,764	1,440,261	03/30/2023
78481#-AC-4	STS HYDRO PAST DUE NTS, DUE 2023		12/15/2005	Various		1,885,705	2,357,131	2,357,131	2,318,449		(52,240)	471,426	(523,666)		1,885,705				90,922	03/30/2023
86771*-AA-4	SUNRISE POWER CO. LLC, DUE 2011		10/31/2005	SCHEDULED REDEMPTION		2,191,200	2,191,200	2,191,200	2,191,200						2,191,200				155,356	10/31/2011
872375-AG-5	TECO ENERGY INC		09/23/2005	Various		7,953,750	7,500,000	7,541,660	7,533,241		(2,667)		(2,667)		7,530,575		423,175	423,175	475,708	05/01/2012
88031R-AA-6	TENASKA ALABAMA II PART		12/30/2005	SCHEDULED REDEMPTION		539,400	539,400	543,204	543,083		(3,683)		(3,683)		539,400				22,714	03/30/2023
88031Q-AA-8	TENASKA VIRGINIA PARTNRS		12/30/2005	SCHEDULED REDEMPTION		452,893	452,893	453,843	453,812		(919)		(919)		452,893				26,022	03/30/2024
995565-9C-4	TEXAS GENCO DELAYED DRAW TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		6,577	6,577	6,577							6,577				43	12/14/2011
995565-9B-6	TEXAS GENCO INITIAL TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		21,231	21,231	21,231	21,231						21,231				729	12/14/2011
872594-AB-2	TNP ENTERPRISES INC		07/06/2005	CALLED @ 105.125		3,863,344	3,675,000	3,675,000	3,675,000						3,675,000		188,344	188,344	287,747	04/01/2010
29272#-AA-4	TXU CORP/ENERGY PLAZA CERT. SER A-1-A		08/14/2005	SCHEDULED REDEMPTION		2,125,000	2,125,000	2,125,000	2,125,000						2,125,000				124,950	02/14/2014
873168-AJ-7	TXU CORP-C		10/20/2005	LEHMAN BROTHERS INC		4,754,900	5,000,000	4,923,000			4,801		4,801		4,927,801		(172,901)	(172,901)	118,667	11/15/2009
902690-AG-4	UGI UTILITIES, INC		12/27/2005	MATURED		7,000,000	7,000,000	7,133,490	7,028,202		(28,202)		(28,202)		7,000,000				557,719	12/27/2005
02360F-AA-4	UNION ELECTRIC CO		11/03/2005	Various		17,676,015	18,500,000	18,483,855	18,483,996		455		455		18,484,451		(808,436)	(808,436)	598,187	10/01/2019
91630*-AA-5	UPPER PENINSULA POWER WPS F.M.B		11/01/2005	SCHEDULED REDEMPTION		500,000	500,000	500,000	511,804		(11,804)		(11,804)		500,000				46,621	11/01/2021
91802M-AA-8	UTILITY CONTRACT FUNDING		10/01/2005	SCHEDULED REDEMPTION		210,936	210,936	210,820	210,836		100		100		210,936				16,757	10/01/2016
927804-CV-4	VIRGINIA ELECTRIC AND POWER		12/30/2005	CALLED @ 103.48		1,034,800	1,000,000	985,398	986,749		267		267		987,016		47,784	47,784	109,771	03/01/2025

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
92966*-AB-5	WABASH VALLEY POWER ASSOC. SERIES B		10/31/2005	SCHEDULED REDEMPTION		1,117,874	1,117,874	1,117,874	1,117,874						1,117,874				41,818	04/30/2019
92966*-AA-7	WABASH VALLEY POWER ASSOC. TERM A		10/31/2005	SCHEDULED REDEMPTION		304,380	304,380	304,380	304,380						304,380				12,606	04/30/2024
96638#-AA-2	WHITING LEASING LLC (NISOURCE) 8.33% SR		12/31/2005	Various		69,831	69,831	69,831	106,248		(0)		(0)		69,831				6,662	06/30/2011
96638#-AC-8	WHITING LEASING LLC (NISOURCE) 8.58% SR		12/31/2005	Various		91,332	91,332	91,332	133,163						91,332				9,643	06/30/2011
C8852@-AA-5	ENBRIDGE 8.0% SENIOR NOTES	F	03/03/2005	MATURED		10,000,000	10,000,000	9,996,991	9,999,928		72		72		10,000,000				400,500	03/03/2005
51157*-AA-2	LAKEHEAD PIPE LINE 1ST MTG (ENBRIDGE ENE	F	12/15/2005	SCHEDULED REDEMPTION		1,700,000	1,700,000	1,700,000	1,698,550		1,450		1,450		1,700,000				155,550	12/15/2011
893526-DF-7	TRANS-CANADA PIPELINES	F	03/24/2005	SALOMON SMITH BARNEY		9,886,900	10,000,000	10,036,100	10,035,730		(122)		(122)		10,035,608		(148,708)	(148,708)	280,000	03/31/2034
74831*-AA-8	QUEENSLAND TREAS CORP/QUEENSLAND P-T	F	01/03/2005	SCHEDULED REDEMPTION		269,856	269,856	277,331	278,248		(8,392)		(8,392)		269,856				21,103	01/03/2019
29244U-AE-8	EMPRESA ELECTRICA GUACOLDA S.A	F	10/31/2005	SCHEDULED REDEMPTION		811,760	811,760	842,529	600,000		(30,769)		(30,769)		811,760				70,014	04/30/2013
45290#-AB-6	FORTUM POWER AND HEAT OY SERIES B	F	12/23/2005	Various		14,350,000	14,350,000	15,402,142	14,919,844		(138,505)		(138,505)		14,781,339		(431,339)	(431,339)	2,778,512	06/20/2011
45290#-AC-4	FORTUM POWER AND HEAT SERIES C	F	12/23/2005	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	9,983,665		1,880		1,880		9,985,545		14,455	14,455	3,174,166	06/20/2011
45290#-AE-0	FORTUM POWER AND HEAT SERIES E	F	07/16/2005	MATURED		5,000,000	5,000,000	5,193,398	5,015,455		(15,455)		(15,455)		5,000,000				443,025	07/16/2005
Y1484*-AB-2	CASTLE PEAK PWR CO LTD	F	08/15/2005	SCHEDULED REDEMPTION		2,272,727	2,272,727	2,267,409	2,271,792		935		935		2,272,727				193,409	08/15/2007
46507V-AC-6	ISRAEL ELECTRIC	F	07/15/2005	MATURED		20,000,000	20,000,000	19,966,363	19,996,324		3,676		3,676		20,000,000				1,425,000	07/15/2005
913110-AE-5	UNITED UTILITIES	F	11/18/2005	BARCLAYS BANK		9,573,800	10,000,000	9,954,400	9,956,046		1,918		1,918		9,957,965		(384,165)	(384,165)	704,722	02/01/2019
98720P-AA-5	YORKSHIRE PWR PASS THRGH 144A	F	02/15/2005	MATURED		26,500,000	26,500,000	26,471,369	26,501,038		(1,038)		(1,038)		26,500,000				1,095,073	02/15/2005
3899999 - Bonds - Public Utilities						605,782,639	602,824,105	606,300,259	593,016,589		(1,155,353)	4,022,655	(5,178,009)		600,750,605		5,032,034	5,032,034	41,480,539	XXX
902045-AB-9	227 PARK AVENUE FINANCE CORP		10/01/2005	SCHEDULED REDEMPTION		12,000,000	12,000,000	12,065,575	11,919,689		80,311		80,311		12,000,000				1,371,875	05/12/2007
902045-AC-7	277 PARK AVENUE FINANCE CORP		10/01/2005	SCHEDULED REDEMPTION		8,000,000	8,000,000	8,044,306	7,938,999		61,001		61,001		8,000,000				952,338	05/12/2007
88579Y-AB-7	3M COMPANY 0% 11/21/2032-C		11/02/2005	Various		3,520,461	4,050,000	3,623,278	3,614,461		(9,575)		(9,575)		3,604,886		(84,425)	(84,425)		11/21/2032
148411-C@-8	A.M. CASTLE & COMPANY SR NTS SERIES A		11/17/2005	Various		5,000,000	5,000,000	5,000,000	4,994,796		2,115		2,115		4,996,911		3,089	3,089	504,981	03/01/2008
148411-C#-6	A.M. CASTLE & COMPANY SR NTS, SERIES B		11/17/2005	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,006,478	10,005,406		(1,356)		(1,356)		10,004,050		(4,050)	(4,050)	1,415,755	03/01/2010
31738P-BB-3	AAA TRUST 2005-2, A1		12/27/2005	SCHEDULED REDEMPTION		28,651,180	28,651,180	28,651,180							28,651,180				392,829	04/25/2035
00764M-EW-3	AABST 2005-2, 1A1		12/27/2005	SCHEDULED REDEMPTION		6,396,493	6,396,493	6,396,493							6,396,493				120,538	06/25/2034
00764M-GC-5	AABST 2005-4, 1A1		12/27/2005	SCHEDULED REDEMPTION		761,706	761,706	761,706							761,706				8,883	07/25/2025
68242C-AE-8	AAT 2000-1301 CLASS B		08/03/2005	MATURED		6,000,000	6,000,000	6,015,055	6,002,662		(2,662)		(2,662)		6,000,000				297,270	08/03/2005
991998-9B-3	AAT COMMUNICATIONS CORP. TERM B		11/16/2004	VARIOUS															58	01/16/2012
003890-AA-8	ACADEMIC FIN CORP SERIES 2005-1		12/16/2005	Various		18,800,000	18,800,000	18,800,000							18,800,000				244,680	06/01/2041
990120-9A-7	ACCO BRANDS CORP US TERM LOAN		11/21/2005	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				6,109	08/17/2012
00081T-AB-4	ACCO BRANDS CORP-C		09/23/2005	GOLDMAN, SACHS & CO		793,803	800,000	805,000			(2,235)		(2,235)		802,765		(8,962)	(8,962)	8,981	08/15/2015
004375-CF-6	ACCR 2004-4, A2D		12/27/2005	SCHEDULED REDEMPTION		9,393,237	9,393,237	9,393,237	9,393,237						9,393,237				226,747	11/25/2012
004375-DA-6	ACCR 2005-2, A2A		12/27/2005	SCHEDULED REDEMPTION		7,970,721	7,970,721	7,970,721							7,970,721				133,692	07/25/2035
995023-9B-6	ACCURIDE CORP. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		984,545	984,545	984,545							984,545				41,475	01/31/2012
004421-MZ-3	ACE 2005-HE3, A2A		12/27/2005	SCHEDULED REDEMPTION		8,810,947	8,810,947	8,810,947							8,810,947				163,085	05/25/2035
048312-AF-9	ACETF 2003-1, A2		11/09/2005	GREENWICH CAPITAL MARKETS, INC		15,475,000	16,000,000	15,990,376	15,991,385		898		898		15,992,283		(517,283)	(517,283)	763,156	10/20/2016
00636@-9B-8	ADAMS OUTDOOR 1ST LIEN TERM LOAN		04/18/2005	SCHEDULED REDEMPTION		2,388,000	2,388,000	2,388,000	2,388,000						2,388,000				54,883	10/15/2011
00636@-9C-6	ADAMS OUTDOOR TERM B (4/05)		12/30/2005	SCHEDULED REDEMPTION		154,579	154,579	154,579							154,579				61,349	10/18/2012
991917-9B-3	ADELPHIA COMM. CORP. DIP TERM B (5/04)		02/25/2005	SCHEDULED REDEMPTION		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				35,726	03/31/2005
00686U-AA-2	ADESA CORP		10/26/2005	MERRILL LYNCH CAPITAL MARKETS		4,065,694	4,055,000	4,139,113	4,135,440		(10,359)		(10,359)		4,125,081		(59,387)	(59,387)	270,133	06/15/2012
00751C-AF-1	ADVANCED ACCESSORY SYST		03/21/2005	Various		4,699,875	5,725,000	5,978,438	5,927,867		(8,491)		(8,491)		5,919,375		(1,219,500)	(1,219,500)	167,140	06/15/2011
00770@-AB-2	ADVANTAGE CAPITAL PARTNERS VII SER B		02/28/2005	SCHEDULED REDEMPTION		308,355	308,355	216,220	265,129		43,226		43,226		308,355				8,918	02/28/2008
00777#-AA-5	ADVANTAGE CAPITAL WISCONSIN (OTHER ASSET		12/15/2005	SCHEDULED REDEMPTION		41,668	41,668	25,736	32,519		9,149		9,149		41,668					12/15/2008
00780*-AA-4	ADVANTAGE COLORADO CAPCO I SER. A		04/18/2005	SCHEDULED REDEMPTION		17,885	17,885	12,124	12,778		5,107		5,107		17,885					03/01/2017
00780*-AB-2	ADVANTAGE COLORADO CAPCO OTHER ASSET SER		11/01/2005	SCHEDULED REDEMPTION		49,180	49,180	33,338	35,137		14,044		14,044		49,180					03/01/2017
00764P-AW-0	AERCO LIMITED CLASS B-2		12/15/2005	Various		235,368	228,284	235,310	237,908		(2,483)		(2,483)		235,368				4,502	07/15/2025
009349-AA-9	AERLS 2005-1, G1A		12/07/2005	SCHEDULED REDEMPTION		319,938	319,938	319,938							319,938				2,675	09/09/2030
00784@-AA-8	AERO PRODUCTS INTL TERM LOAN		05/13/2005	Various		2,240,897	2,243,607	2,143,945	2,137,621		11,975		11,975		2,149,596		91,301	91,301	85,623	12/19/2008
00103R-AT-3	AESOP 2003-2A, A3		08/02/2005	GREENWICH CAPITAL MARKETS, INC		4,327,716	4,433,000	4,416,030	4,420,390		2,188		2,188		4,422,579		(94,862)	(94,862)	100,020	06/20/2009
00103R-AC-0	AESOP FUNDING II LLC 98-1		05/20/2005	SCHEDULED REDEMPTION		4,166,667	4,166,667	4,164,844	4,166,600		67		67		4,166,667				63,958	05/20/2006
597334-A@-0	AETNA/MIDDLETOWN CTL		07/15/2005	SCHEDULED REDEMPTION		92,299	92,299	92,299	92,299						92,299				3,729	07/14/2010
008252-AD-0	AFFILIATED MANAGERS GRP 2.793750% 02/25/		10/31/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		905,640	500,000	500,000	500,000						500,000		405,640	405,640	11,825	02/25/2033

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
008252-AE-8	AFFILIATED MANAGERS GRP 2.793750% 02/25/		11/01/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		634,435	350,000	502,159			(28,699)		(28,699)		473,460		160,974	160,974	6,628	02/25/2033
995422-9B-0	AFFINIA GROUP INC. TERM B		06/09/2005	Various		998,753	1,000,000	1,000,000	1,000,000						1,000,000		(1,247)	(1,247)	25,997	11/30/2011
001084-AG-7	AGCO CORPORATION-*R		06/23/2005	CALLED @ 104.75		5,499,375	5,250,000	5,250,000	5,250,000						5,250,000		249,375	249,375	321,417	05/01/2008
02660T-DD-2	AHM 2005-1 3A1		12/27/2005	SCHEDULED REDEMPTION		6,492,923	6,492,923	6,487,850			5,072		5,072		6,492,923				87,496	06/25/2045
02660T-CC-5	AHMT 2004-4 1A1		12/27/2005	SCHEDULED REDEMPTION		8,843,671	8,843,671	8,843,671	8,843,671						8,843,671				237,346	12/25/2034
03702W-AA-2	AHR 2004-1A, A		12/23/2005	SCHEDULED REDEMPTION		85,155	85,155	85,155	85,155						85,155				1,932	03/23/2013
995462-9B-6	AIRCAST LLC 1ST LIEN TERM LOAN		01/01/2005	VARIOUS															865	12/07/2010
009341-AL-2	AIRCRAFT FINANCE TRUST		06/30/2005	DISTRIBUTION		23,735		23,735	23,735						23,735					05/15/2024
009341-AN-8	AIRCRAFT FINANCE TRUST		01/18/2005	SCHEDULED REDEMPTION		14,426	14,426	14,426	14,784		(357)		(357)		14,426				89	05/15/2024
87236@-BQ-3	ALABAMA METAL IND. ADD-ON SER 1999M (TCW		10/03/2005	DIRECT		299,926	299,926	299,926	299,926						299,926				36,491	12/31/2008
87236@-AW-1	ALABAMA METAL INDUSTRIES (TCW II)		10/03/2005	Various		600,042	600,042	600,042	600,042						600,042				58,505	12/31/2008
01071#-AC-2	ALADDIN GAMING TERM D		01/31/2005	Various		13,099											13,099	13,099	14,800	12/31/2008
013104-AJ-3	ALBERTSON'S		11/17/2005	Various		24,316,320	24,000,000	24,727,920	24,506,243		(51,182)		(51,182)		24,455,061		(138,741)	(138,741)	2,032,083	02/15/2011
013104-AL-8	ALBERTSON'S		09/07/2005	BARCLAYS BANK		7,401,181	6,685,000	7,274,780	7,257,239		(5,121)		(5,121)		7,252,118		149,064	149,064	452,230	05/01/2031
995201-9B-8	ALION SCIENCE AND TECH CORP TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		54,743	54,743	54,743	35,946						54,743				447	08/02/2009
018804-9B-2	ALLIANT TECHSYSTEMS TERM B		05/05/2005	Various		3,696,000	3,696,000	3,706,462	3,706,677		(10,677)		(10,677)		3,696,000				83,070	03/31/2011
01903#-AB-8	ALLIED CAPITAL CORP SENIOR NOTES		05/30/2005	MATURED		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				179,200	05/30/2005
01903#-AG-7	ALLIED CAPITAL CORP SR NTS SERIES A		10/15/2005	MATURED		5,000,000	5,000,000	5,000,000	5,003,535		(3,535)		(3,535)		5,000,000				427,000	10/15/2005
01958X-AL-1	ALLIED WASTE NA		03/09/2005	TENDER OFFER		4,308,141	4,175,000	4,019,844	4,147,405		5,033		5,033		4,152,438		155,703	155,703	219,303	01/01/2006
01958X-9D-1	ALLIED WASTE NA FUNDED L/C (3/05)		10/25/2005	Various		2,532,948	2,516,836	2,516,836							2,516,836		16,112	16,112	136,467	01/15/2012
01958X-D@-3	ALLIED WASTE NA TERM C		03/21/2005	SCHEDULED REDEMPTION		1,967,902	1,967,902	1,967,902	1,967,902						1,967,902				25,768	01/15/2010
01958X-9C-3	ALLIED WASTE NA TERM LOAN (3/05)		12/30/2005	Various		7,129,971	7,087,333	7,087,333							7,087,333		42,638	42,638	217,439	01/15/2012
01958X-C#-2	ALLIED WASTE NA, INC. FUNDED L/C		03/21/2005	SCHEDULED REDEMPTION		1,258,714	1,258,714	1,258,714	1,258,714						1,258,714				30,540	01/15/2010
01958X-C@-4	ALLIED WASTE NA, INC. TERM LOAN		03/21/2005	Various		8,050,588	8,050,588	8,057,124	8,057,307		(6,719)		(6,719)		8,050,588				128,233	01/15/2010
01958X-9B-5	ALLIED WASTE NA, INC. TERM LOAN D		03/21/2005	Various		983,951	983,951	983,951	983,951						983,951				21,321	01/15/2010
01958X-AX-5	ALLIED WASTE NORTH AMERICAN		09/14/2005	Various		3,466,768	3,175,000	3,556,000	3,493,937		(39,316)		(39,316)		3,454,621		12,147	12,147	289,297	09/01/2012
020039-AJ-2	ALLTEL CORP		10/21/2005	MERRILL LYNCH CAPITAL MARKETS		10,605,100	10,000,000	11,109,000	11,074,917		(16,670)		(16,670)		11,058,247		(453,147)	(453,147)	670,556	05/01/2029
020039-DB-6	ALLTEL CORP		09/22/2005	BARCLAYS BANK		2,235,520	2,000,000	2,266,455	2,266,455		(22,245)		(22,245)		2,244,210		(8,690)	(8,690)	173,444	07/01/2012
02010*-AH-7	ALLTEL NEW YORK INC DEB		08/01/2005	SCHEDULED REDEMPTION		863,550	863,550	959,741	892,686		(29,136)		(29,136)		863,550				81,519	08/01/2009
02010*-AK-0	ALLTEL NEW YORK INC DEB		10/01/2005	SCHEDULED REDEMPTION		452,667	452,667	452,667	450,367		2,299		2,299		452,667				41,572	10/01/2011
02012*-AK-8	ALLTEL PENNSYLVANIA INC		11/01/2005	SCHEDULED REDEMPTION		1,455,000	1,455,000	1,455,000	1,451,251		3,749		3,749		1,455,000				131,969	11/01/2011
00163M-AC-8	AMB PROPERTY, LP		06/30/2005	MATURED		17,650,000	17,650,000	17,287,358	17,614,275		35,725		35,725		17,650,000				608,925	06/30/2005
02465*-9B-2	AMER BOTTLING/DR PEPPER TERM LOAN B		10/21/2005	Various		541,973	541,973	545,783	338,733		(44,706)		(44,706)		541,973				248,045	12/19/2010
023650-AH-7	AMER WEST AIR		10/02/2005	SCHEDULED REDEMPTION		305,756	305,756	305,756	305,756						305,756				21,709	04/02/2021
023551-AG-9	AMERADA HESS		12/23/2005	CALLED @ 100.823		7,561,725	7,500,000	7,493,625	7,497,727		1,346		1,346		7,499,072		62,653	62,653	599,833	08/15/2006
023551-AM-6	AMERADA HESS CORP		11/28/2005	WARBURG DILLION READ LLC		3,379,380	3,000,000	3,383,940			(4,461)		(4,461)		3,379,479		(99)	(99)	258,875	03/15/2033
83011@-AA-9	AMERADA HESS/SIXTH TUG/BARGE CORP		12/23/2005	PRINCIPAL PAYDOWN		15,658,970	15,000,000	15,000,000	15,000,000						15,000,000		658,970	658,970	1,433,755	06/09/2007
02369A-AE-8	AMERICAN ACHIEVEMENT CRP		09/26/2005	MERRILL LYNCH CAPITAL MARKETS		1,530,000	1,500,000	1,512,500	1,511,331		(1,343)		(1,343)		1,509,989		20,011	20,011	123,063	04/01/2012
02378J-AR-9	AMERICAN AIRLINE		11/23/2005	SCHEDULED REDEMPTION		318,601	318,601	318,601	318,601						318,601				22,229	05/23/2021
02406P-AE-0	AMERICAN AXLE & MFG INC		09/09/2005	GOLDMAN, SACHS & CO		2,700,000	3,000,000	3,014,610	3,013,591		(838)		(838)		3,012,754		(312,754)	(312,754)	171,937	02/11/2014
02581F-VY-2	AMERICAN EXPR CENTURION		07/26/2005	Various		75,083,910	75,000,000	75,000,000	75,000,000						75,000,000		83,910	83,910	1,094,241	11/16/2009
02582J-AV-2	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T		02/16/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,953,131	4,998,599		1,401		1,401		5,000,000				61,667	09/15/2007
02582J-AW-0	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T		02/15/2005	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				17,928	09/15/2007
026380-AD-0	AMERICAN GENERAL CBO 2000-1 CLASS B2		02/25/2005	DISTRIBUTION		215,669		215,669	215,669						215,669					08/24/2012
02660T-EK-5	AMERICAN HOME MTG 2005-2 1A1		12/27/2005	SCHEDULED REDEMPTION		5,684,286	5,684,286	5,684,286							5,684,286				74,783	07/25/2045
02665@-AA-8	AMERICAN HOMEPATIENT SECURED TERM NOTE		06/30/2005	Various		2,467,493	2,451,780	2,298,796	2,298,796						2,298,796		168,697	168,697	69,164	07/01/2009
02666Q-UW-1	AMERICAN HONDA FINANCE		08/16/2005	BEAR STEARNS SECURITIES CORP		14,983,050	15,000,000	15,054,600	15,050,349		(6,672)		(6,672)		15,043,677		(60,627)	(60,627)	495,000	05/26/2009
02744R-AH-0	AMERICAN MEDIA OPERATIONS		09/09/2005	Various		5,677,750	5,650,000	5,728,688	5,681,158		(11,058)		(11,058)		5,670,100		7,650	7,650	428,692	05/01/2009
03027@-9B-9	AMERICAN TOWER TERM B		05/26/2005	Various		997,500	997,500	997,500	997,500						997,500				25,742	08/31/2011
03073Q-AB-4	AMERISOURCE BERG		09/14/2005	TENDER OFFER		6,756,120	6,125,000	6,125,000	6,125,000						6,125,000		631,120	631,120	515,627	09/01/2008
03073E-AB-1	AMERISOURCEBERGEN CORP		09/14/2005	TENDER OFFER		7,260,653	6,225,000	6,580,156	6,557,218		(23,636)		(23,636)		6,533,582		727,072	727,072	374,840	11/15/2012
71646X-AA-6	AMETHYST		07/15/2005	SCHEDULED REDEMPTION		1,249,949	1,249,949	1,249,949	1,249,949						1,249,949				52,998	01/15/2016
71646Y-AA-4	AMETHYST		10/15/2005	SCHEDULED REDEMPTION		749,969	749,969	749,969	749,969						749,969				32,924	04/15/2016
031162-AC-4	AMGEN INC		02/23/2005	Various		4,100,720	5,550,000	3,820,352	3,947,017		6,968		6,968		3,953,984		146,736	146,736		03/01/2032
031162-AE-0	AMGEN INC		03/02/2005	TENDER OFFER		2,770,050	3,750,000	2,736,008	2,778,106		3,545		3,545		2,781,650		(11,600)	(11,600)		03/01/2032
032095-A*-2	AMPHENOL CORP. TERM B		07/15/2005	Various		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				44,312	05/06/2010

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
03072S-MF-9	AMSI 2003-11, AV4		12/27/2005	SCHEDULED REDEMPTION		4,004,850	4,004,850	4,004,850	4,004,850						4,004,850				131,127	01/25/2034
03072S-ZT-5	AMSI 2005-R3, A3A		12/27/2005	SCHEDULED REDEMPTION		20,696,336	20,696,336	20,696,336							20,696,336				367,406	05/25/2035
03072S-J4-8	AMSI 2005-R7, A2A		12/27/2005	SCHEDULED REDEMPTION		4,430,335	4,430,335	4,430,335							4,430,335				48,609	09/25/2035
032166-AQ-3	AMSOUTH BANK NA		03/30/2005	GOLDMAN, SACHS & CO		21,568,820	22,000,000	22,000,000	22,000,000						22,000,000		(431,180)	(431,180)	527,572	04/01/2013
032177-9B-5	AMSTED INDUSTRIES TERM LOAN (10/04)		01/01/2005	VARIOUS															18,891	10/15/2010
207543-S*-1	AMTRAK (AS LESSEE) SERIES A CONN BK & TR		01/02/2005	SCHEDULED REDEMPTION		58,641	58,641	59,358	58,759		(118)		(118)		58,641				5,949	01/02/2007
03235M-AA-0	AMTRAK SER. 2001 SECD NTS		12/15/2005	SCHEDULED REDEMPTION		707,000	707,000	707,000	707,000						707,000				67,165	06/15/2017
97181#-DU-4	AMTRAK TRUST 96-A, SER. D-3A SECD NTS		01/01/2005	SCHEDULED REDEMPTION		324,270	324,270	350,233	372,047		(47,777)		(47,777)		324,270				24,949	01/01/2007
032479-AC-1	ANADARKO FINANCE CO		11/22/2005	Various		14,340,714	13,077,000	14,237,800	13,995,740		(66,107)		(66,107)		13,929,633		411,081	411,081	660,150	05/01/2011
033038-AP-5	ANCHOR GLASS CONTAINER		03/31/2005	Various		2,701,188	2,975,000	2,993,313	2,990,260		(446)		(446)		2,989,815		(288,627)	(288,627)	206,953	02/15/2013
03663Q-AF-1	ANTARES CLASS C-1 SR NTS		03/16/2005	DISTRIBUTION		5,417		5,417	5,417						5,417					12/14/2011
991642-9B-7	ANTEON INTL CORP. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		62,156	62,156	62,869	62,900		(744)		(744)		62,156				121,253	12/31/2010
00184A-AG-0	AOL TIME WARNER INC		03/02/2005	WARBURG DILLION READ LLC		6,151,800	5,000,000	5,636,310	5,630,393		(1,536)		(1,536)		5,628,857		522,943	522,943	134,750	05/01/2032
037389-AP-8	AON CORP		07/18/2005	VARIOUS					0		0		0							01/15/2007
03746A-AC-4	APACHE FINANCE CANADA		12/08/2005	LEHMAN BROTHERS INC		7,646,160	8,000,000	7,496,640	7,520,460		34,202		34,202		7,554,661		91,499	91,499	377,222	05/15/2015
037705-AA-8	APPALACHIAN NPI (EQUITABLE) 7.76% SR BON		08/31/2005	SCHEDULED REDEMPTION		2,499,000	2,499,000	2,503,382	2,485,979		13,021		13,021		2,499,000				193,922	02/28/2016
038777-AA-6	ARBY'S FRANCHISE TRUST 1A 1		08/20/2005	SCHEDULED REDEMPTION		5,845,046	5,845,046	5,844,302	5,882,122		(37,076)		(37,076)		5,845,046				810,985	12/20/2020
990121-9A-5	ARBY'S RESTAURANT GROUP, INC. B		12/30/2005	Various		1,026,250	1,015,000	1,015,000							1,015,000		11,250	11,250	11,746	07/25/2012
039483-AJ-1	ARCHER DANIELS MIDLAND DEB		04/29/2005	BANK OF AMERICA		4,786,165	3,990,000	4,867,134	4,713,811		(27,772)		(27,772)		4,686,039		100,125	100,125	137,780	06/01/2012
040097-AB-3	ARES LEVERAGED INVESTMENT SR. SUB SEC		11/15/2005	Various		10,712,212	10,712,212	10,712,212	10,707,158		(0)		(0)		10,707,158		5,054	5,054	508,461	06/30/2006
04009P-AD-9	ARES LEVGD INVST FUND II 1ST SR SUB NTS		10/31/2005	MATURED		7,500,000	7,500,000	7,519,074	7,504,195		(4,195)		(4,195)		7,500,000				491,250	10/31/2005
04009P-AX-5	ARES LEVGD INVST FUND II 2ND SR SUB NTS		10/31/2005	MATURED		7,500,000	7,500,000	7,500,000	7,505,294		(5,294)		(5,294)		7,500,000				585,000	10/31/2005
00204A-AF-8	ARG FUNDING CORP		03/21/2005	SCHEDULED REDEMPTION		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				13,999	03/20/2006
040228-AL-2	ARGOSY GAMING CO		10/03/2005	TENDER OFFER		6,878,218	6,200,000	6,198,750	6,198,790		75		75		6,198,865		679,353	679,353	526,826	01/15/2014
04022@-9B-2	ARGOSY GAMING TERM B (9/04)		10/03/2005	Various		1,800,000	1,800,000	1,800,000	1,800,000						1,800,000				86,188	06/30/2011
040504-FD-9	ARIZONA EDL LN MARKETING CORP EDL LN		10/27/2005	Various		26,200,000	26,200,000	26,200,000	22,300,000						26,200,000				210,016	12/01/2037
040504-FF-4	ARIZONA EDL LN MARKETING CORP EDL LN		03/17/2005	CALLED @ 100.00000000		10,000,000	10,000,000	9,999,800	9,999,806		1		1		9,999,806		194	194	58,798	12/01/2037
007036-DW-3	ARMT 2004-4 5M1		08/02/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,005,625	2,000,000	2,000,000	2,000,000						2,000,000		5,625	5,625	43,232	03/25/2035
007036-FW-1	ARMT 2005-1 5A2		12/27/2005	SCHEDULED REDEMPTION		2,662,286	2,662,286	2,665,094			(2,808)		(2,808)		2,662,286				35,660	05/25/2035
007036-PG-5	ARMT 2005-6A 2A1		12/27/2005	SCHEDULED REDEMPTION		2,645,725	2,645,725	2,646,188			(463)		(463)		2,645,725				32,557	11/25/2035
042735-AY-6	ARROW ELECTRONIC INC 0% 02/21/2021		12/08/2005	MORGAN STANLEY DEAN WITTER		1,911,875	3,500,000	1,708,750	1,815,792		71,451		71,451		1,887,243		24,632	24,632		02/21/2021
040104-MY-4	ARSI 2005-W1, A2		12/27/2005	SCHEDULED REDEMPTION		899,358	899,358	899,358							899,358				17,348	05/25/2035
043353-AA-9	ARVINMERITOR INC		10/14/2005	KBC FINANCIAL PRODUCTS USA INC		925,000	1,000,000	1,088,000	1,076,598		(6,720)		(6,720)		1,069,878		(144,878)	(144,878)	99,167	03/01/2012
043436-AD-6	ASBURY AUTMOTIVE GROUP		11/30/2005	GOLDMAN, SACHS & CO		2,812,500	3,000,000	2,989,875	2,990,191		678		678		2,990,869		(178,369)	(178,369)	293,333	03/15/2014
043436-AB-0	ASBURY AUTOMOTIVE GROUP		10/14/2005	GOLDMAN, SACHS & CO		742,500	750,000	791,250	787,581		(4,581)		(4,581)		782,999		(40,499)	(40,499)	57,000	06/15/2012
045424-DS-4	ASC SERIES 1997-D4 CLASS A-1D		12/11/2005	Various		3,685,008	3,678,821	3,713,961	3,689,982		(4,974)		(4,974)		3,685,008				136,196	04/14/2029
045424-EN-4	ASC SERIES 1997-MD7		06/15/2005	Various		1,554,013	10,000,000	9,149,030	2,743,260		(57,782)	183,890	(241,672)		2,501,589		(947,576)	(947,576)	140,379	01/13/2030
045424-EG-9	ASC SERIES 1997-MDVII CLASS A-1A		03/13/2005	SCHEDULED REDEMPTION		86,916	86,916	87,976	87,223		(307)		(307)		86,916				946	01/13/2030
045424-AN-8	ASSET SECURITIES CORP 1995 MDIV,A1		12/11/2005	SCHEDULED REDEMPTION		2,206,796	2,206,796	2,274,062	2,233,735		(26,939)		(26,939)		2,206,796				92,618	08/13/2027
045424-AA-6	ASSET SECURITIES CORPORATION 1995-D1		12/01/2005	SCHEDULED REDEMPTION		4,319,871	4,319,871	4,438,582	4,358,522		(38,651)		(38,651)		4,319,871				129,653	08/01/2027
045424-BF-4	ASSET SECURITIZATION CORP SERIES 1996		12/11/2005	SCHEDULED REDEMPTION		3,630,601	3,630,601	3,672,011	3,636,623		(6,022)		(6,022)		3,630,601				226,858	02/14/2029
046003-#T-6	ASSOCIATES CORP NORTH AMER SR NTS		12/15/2005	MATURED		350,000	350,000	397,922	361,325		(11,325)		(11,325)		350,000				35,980	12/15/2005
046003-#U-3	ASSOCIATES CORP NORTH AMER SR NTS		12/15/2005	MATURED		150,000	150,000	172,518	155,322		(5,322)		(5,322)		150,000				15,930	12/15/2005
046265-A*-5	ASTORIA FIN'L 7.67% SR NTS		07/03/2005	SCHEDULED REDEMPTION		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				122,720	07/03/2008
04643*-AC-9	ASTRONAUTICS CORP OF AMERICA AMENDED & R		12/31/2005	Various		3,805,937	3,805,937	3,804,798	3,804,984		271		271		3,805,255		682	682	263,047	12/04/2006
001957-A*-0	AT & T FIBER OPTIC EASEMENT AGMT #5		07/16/2005	SCHEDULED REDEMPTION		284,462	284,462	284,462	284,462						284,462				20,171	07/16/2012
00209T-AA-3	AT&T BROADBAND CORP		06/06/2005	Various		11,017,620	9,000,000	10,317,330	10,126,986		(46,717)		(46,717)		10,080,269		937,351	937,351	552,750	03/15/2013
001957-BC-2	AT&T CORP		02/01/2005	Various		7,402,630	6,375,000	6,947,016	6,881,551		(5,153)		(5,153)		6,876,398		526,232	526,232	125,412	11/15/2011
001957-BD-0	AT&T CORP		05/18/2005	Various		2,120,745	1,650,000	1,916,942	1,916,950		(282)		(282)		1,916,668		204,077	204,077	36,644	11/15/2031
00209A-AF-3	AT&T WIRELESS GROUP-*R		11/08/2005	GOLDMAN, SACHS & CO		6,487,250	5,000,000	6,084,200	6,069,689		(13,136)		(13,136)		6,056,553		430,697	430,697	526,215	03/01/2031
05368B-AA-8	AVIATION SECURITIZATION II LLC		12/15/2005	SCHEDULED REDEMPTION		3,141,535	3,141,535	3,141,535	3,141,535						3,141,535				68,619	12/15/2023
053564-AB-6	AVM 1998-1, B		09/01/2005	Various		10,769,551	10,250,000	10,784,638	10,652,244		(80,974)		(80,974)		10,571,270		198,281	198,281	464,148	03/15/2008

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
054402-A*-3	AVONDALE-*R		11/23/2005	IMPERIAL CAPITAL		745,000	745,000	745,000	745,000						745,000				86,150	07/01/2012
05947U-LJ-5	BACM 2003-1, A2		11/08/2005	J. P. MORGAN SECURITIES, INC		4,677,598	4,850,000	4,765,315	4,774,332		7,112		7,112		4,781,444		(103,846)	(103,846)	214,783	09/11/2036
05947U-LW-6	BACM 2003-2, A2		08/03/2005	Various		4,934,766	5,000,000	5,025,255	5,020,938		(1,120)	84,639	(85,759)		4,935,179		(414)	(414)	148,955	10/11/2010
05947U-PS-1	BACM 2004-1, A4		03/23/2005	BANK OF AMERICA		12,639,669	12,995,000	13,053,466	13,052,544		(1,339)		(1,339)		13,051,206		(411,537)	(411,537)	202,751	11/10/2039
058498-G*-1	BALL CORP TERM B (US)		10/13/2005	Various		2,847,800	2,847,800	2,847,800	2,847,800						2,847,800				126,070	12/19/2009
06421@-AD-8	BANC ONE EQUITY INVESTORS 1998C SR NTS		02/28/2005	SCHEDULED REDEMPTION		124,536	124,536	62,957	97,907		26,629		26,629		124,536					03/01/2008
160841-AA-0	BANK OF AMERICA/CHARLOTTE GATEWAY 6.41%		12/01/2005	SCHEDULED REDEMPTION		49,706	49,706	49,706	49,706						49,706				1,985	12/01/2016
00111*-AA-4	BANK OF AMERICA/FIRST STATE INVESTORS LE		12/15/2005	Various		7,807,417	10,861,896	10,861,896	10,861,896			273,661	(273,661)		10,588,236		(2,780,819)	(2,780,819)	3,857,132	01/10/2011
67102#-AB-8	BANK OF AMERICA/OSD CORP AMENDED SER D S		11/01/2005	Various		18,706,377	18,706,377	18,706,377	18,706,377						18,706,377				119,244	11/01/2009
064207-GX-5	BANK OF OKLAHOMA		08/11/2005	KEEFE, BRUYETTE & WOODS, INC		2,192,946	2,100,000	2,283,158	2,201,812		(23,037)		(23,037)		2,178,774		14,172	14,172	150,041	08/15/2007
064208-AA-9	BANK ONE ARIZONA NA UNSEC SUB		09/15/2005	MATURED		10,400,000	10,400,000	9,730,574	10,320,119		79,881		79,881		10,400,000				624,000	09/15/2005
06423A-AF-0	BANK ONE CORP		08/01/2005	MATURED		4,000,000	4,000,000	3,992,000	3,995,745		4,255		4,255		4,000,000				305,000	08/01/2005
066050-CB-9	BANKAMERICA CORP		05/26/2005	TRANSFER		2,984,239	3,000,000	2,855,550	2,977,419		6,820		6,820		2,984,239				132,600	04/15/2006
066050-CK-9	BANKAMERICA CORP		05/26/2005	TRANSFER		1,991,523	2,000,000	1,946,667	1,988,036		3,487		3,487		1,991,523				81,146	05/01/2006
071813-AU-3	BAXTER INTERNATIONAL INC		03/18/2005	MERRILL LYNCH CAPITAL MARKETS		13,269,620	14,000,000	13,887,860	13,901,010		1,726		1,726		13,902,736		(633,116)	(633,116)	338,139	03/15/2015
995102-9B-8	BCP CRYSTAL (CELANESE) TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		28,603	28,603	28,603							28,603				53,704	04/06/2011
05539G-AB-9	BEA CBO 1998-1 CLASS A2A		12/15/2005	Various		2,392,636	2,518,399	2,307,006	1,836,723		582,610	26,667	555,943		2,392,636				375,561	06/15/2010
073902-BS-6	BEAR STEARNS CO		02/01/2005	MATURED		17,000,000	17,000,000	16,921,475	16,998,214		1,786		1,786		17,000,000				648,125	02/01/2005
07558@-AA-7	BECHTEL CORP. 6.38% SER 2001-A SR NTS		10/24/2005	Various		5,071,807	5,000,000	5,052,076	5,000,000		(12,103)		(12,103)		5,039,973		31,834	31,834	365,004	08/30/2006
076036-AA-0	BEDFORD CDO CLASS I FLTG RATE NOTES		11/11/2005	SCHEDULED REDEMPTION		1,856,484	1,856,484	1,855,500	1,844,044		12,440		12,440		1,856,484				54,602	05/11/2011
05539@-AA-5	BEI TECH INC. SENIOR NOTES		11/16/2005	MATURED		3,000,000	3,000,000	3,000,000	3,000,006		(6)		(6)		3,000,000				201,000	11/16/2005
079860-AJ-1	BELLSOUTH CORP		01/26/2005	WARBURG DILLION READ LLC		3,022,530	3,000,000	2,992,680	2,992,777		63		63		2,992,841		29,689	29,689	30,083	11/15/2012
079860-AK-8	BELLSOUTH CORP		10/21/2005	BARCLAYS BANK		12,868,620	13,000,000	12,810,220	12,810,512		1,802		1,802		12,812,314		56,306	56,306	703,333	11/15/2034
079867-AL-1	BELLSOUTH TELECOMMUNICATIONS INC		06/15/2005	MATURED		8,750,000	8,750,000	8,730,100	8,748,784		1,216		1,216		8,750,000				284,375	06/15/2005
991570-9B-0	BERRY PLASTICS TERM LOAN (8/04)		12/30/2005	SCHEDULED REDEMPTION		32,884	32,884	32,884	25,668						32,884				217	07/22/2010
055482-AE-3	BJ SERVICES CO		01/07/2005	KBC FINANCIAL PRODUCTS USA INC		204,875	250,000	193,475	199,354		77		77		199,431		5,444	5,444	214	04/24/2022
055482-AF-0	BJ SERVICES CO .395400% 04/24/2022-*R		04/15/2005	Various		3,683,600	4,500,000	3,664,785	3,677,969		1,668		1,668		3,679,638		3,962	3,962	6,283	04/24/2022
09202A-AD-6	BLACK DIAMOND CLO 2000-1 CLASS B2		09/06/2005	CALLED @ 100		5,000,000	5,000,000	5,053,534	5,039,339		(2,638)		(2,638)		5,036,702		(36,702)	(36,702)	334,382	06/06/2012
05948K-E5-4	BOAA 2005-6 2CB1		12/01/2005	SCHEDULED REDEMPTION		2,570,013	2,570,013	2,633,058			(63,046)		(63,046)		2,570,013				53,908	07/25/2035
06424E-AE-4	BOAST 2003-1, B		12/20/2005	SCHEDULED REDEMPTION		1,513,087	1,513,087	1,512,971	1,513,038		50		50		1,513,087				26,762	03/22/2010
995065-9B-7	BOISE CASCADE TERM B		04/18/2005	Various		11,110,959	11,110,959	11,182,194	11,183,991		(73,032)		(73,032)		11,110,959				160,858	10/28/2011
995065-9C-5	BOISE CASCADE TERM D		10/31/2005	SCHEDULED REDEMPTION		2,012,976	2,012,976	2,012,976							2,012,976				89,234	10/28/2011
995066-9B-5	BOISE LAND & TIMBER CORP TERM C		02/04/2005	Various		6,789,041	6,789,041	6,789,041	6,789,041						6,789,041				57,182	10/29/2010
06423R-AF-3	BOIT 2002 B2, B2		09/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				125,073	10/15/2008
09776@-AB-7	BON SECOURS HEALTH SYSTEM LEASE-COLLATER		12/15/2005	SCHEDULED REDEMPTION		51,342	51,342	58,863			(7,521)		(7,521)		51,342				879	09/15/2021
97181#-HV-8	BORDERS GROUP SR SEC NTS		12/01/2005	Various		2,385,437	2,385,437	2,362,990	2,364,373		3,640		3,640		2,368,013		17,424	17,424	333,349	12/01/2017
97181#-FT-5	BORDERS GROUP, INC. SR SECD NTS		12/01/2005	Various		1,794,024	1,794,024	1,832,344	1,806,973		(3,777)		(3,777)		1,803,196		(9,172)	(9,172)	242,095	01/01/2019
10055@-AA-9	BOSTON BASKETBALL PARTNERS/CHAMPION BASK		07/11/2005	SCHEDULED REDEMPTION		400,000	400,000	401,241	366,667		(1,241)		(1,241)		400,000				25,600	07/11/2013
101137-AB-3	BOSTON SCIENTIFC		11/14/2005	Various		14,926,200	15,000,000	14,977,500	14,978,393		1,575		1,575		14,979,968		(53,768)	(53,768)	753,917	06/15/2014
10138M-AB-1	BOTTLING GROUP LLC		10/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,826,900	10,000,000	9,913,350	9,927,180		6,212		6,212		9,933,392		(106,492)	(106,492)	427,813	11/15/2012
102183-AK-6	BOWATER INC		03/22/2005	LEHMAN BROTHERS INC		1,466,250	1,500,000	1,432,500	1,433,540		1,408		1,408		1,434,947		31,303	31,303	27,896	06/15/2013
103304-AH-4	BOYD GAMING CORP		08/01/2005	CALLED @ 104.625		5,597,438	5,350,000	5,275,956	5,301,116		5,117		5,117		5,306,233		291,204	291,204	494,875	08/01/2009
103304-BB-6	BOYD GAMING CORP		12/01/2005	BNP CAPITAL MARKETS		3,150,000	3,000,000	2,992,500	2,993,303		589		589		2,993,892		156,108	156,108	226,688	12/15/2012
991882-9B-9	BOYD GAMING CORP (US) TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		150,063	150,063	150,933	150,958		(896)		(896)		150,063				329,338	06/30/2011
10623P-BV-1	BRAZOS S.P.C		02/25/2005	CITIGROUP GLOBAL MARKETS		17,100,000	17,100,000	17,100,000	17,100,000						17,100,000				98,819	12/01/2033
10623P-BW-9	BRAZOS S.P.C		02/17/2005	Various		700,000	700,000	700,000	700,000						700,000				2,361	07/01/2036
106238-FT-0	BRAZOS, TEXAS HIGHER EDUC AUTH		06/06/2005	CITIGROUP GLOBAL MARKETS		2,900,000	2,900,000	2,900,000							2,900,000				28,247	12/01/2034
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUTH		12/07/2005	Various		8,800,000	8,800,000	8,800,000							8,800,000				187,941	12/01/2036
106238-JK-5	BRAZOS, TEXAS HIGHER EDUC AUTH		03/09/2005	CALLED @ 100		13,200,000	13,200,000	13,200,000	13,200,000						13,200,000				66,308	07/01/2039
106238-JT-6	BRAZOS, TEXAS HIGHER EDUC AUTH		03/09/2005	CALLED @ 100		30,000,000	30,000,000	30,000,000	30,000,000						30,000,000				148,050	12/01/2039
10676#-AA-6	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM		12/15/2005	SCHEDULED REDEMPTION		129,408	129,408	129,408	129,408						129,408				7,439	09/15/2009
10676#-AB-4	BREEZE INDUSTRIAL PRODUCTS 1ST LIEN TERM		12/15/2005	SCHEDULED REDEMPTION		42,762	42,762	42,762	42,762						42,762				2,950	09/15/2011

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
109641-AC-4	BRINKER INTL INC		01/10/2005	JEFFERIES & COMPANY, INC.		1,267,500	2,000,000	1,321,740	1,263,846		1,153		1,153		1,264,999		2,501	2,501		10/10/2021
111201-AB-5	BRL UNIVERSAL EQ-*R		02/15/2005	CALLED @ 104.438		12,741,436	12,200,000	12,705,813	12,500,576		(31,954)		(31,954)		12,468,622		272,814	272,814	541,375	02/15/2008
115885-AH-8	BROWNING FERRIS INDS INC SUB NT		03/15/2005	MATURED		10,000,000	10,000,000	10,088,292	10,003,050		(3,050)		(3,050)		10,000,000				393,750	03/15/2005
073879-2S-6	BSABS 2005-AQ2, A1		12/25/2005	SCHEDULED REDEMPTION		1,498,266	1,498,266	1,498,266							1,498,266				4,922	06/25/2028
073879-TJ-7	BSABS 2005-HE4, IA1		12/27/2005	SCHEDULED REDEMPTION		12,973,453	12,973,453	12,973,453							12,973,453				211,555	10/25/2028
073879-VV-7	BSABS 2005-HE5, 1A1		12/27/2005	SCHEDULED REDEMPTION		9,071,473	9,071,473	9,071,473							9,071,473				130,873	11/25/2028
073877-BF-8	BSABS 2005-SD2, 1A1		12/27/2005	SCHEDULED REDEMPTION		3,938,577	3,938,577	3,938,577							3,938,577				61,825	03/25/2035
073879-VC-9	BSABS 2005-TC1, A1		12/27/2005	SCHEDULED REDEMPTION		7,504,859	7,504,859	7,504,859							7,504,859				102,062	05/25/2026
07383F-CV-8	BSCMS 2000-WF1, A2		09/30/2005	Various		1,400,239	1,250,000	1,478,223	1,436,965		(10,184)	26,541	(36,726)		1,400,239				47,274	02/15/2032
07383F-EH-7	BSCMS 2000-WF2, A2		12/08/2005	MERRILL LYNCH CAPITAL MARKETS		16,831,192	15,500,000	17,981,173	17,624,888		(339,160)		(339,160)		17,285,728		(454,536)	(454,536)	1,155,340	10/15/2032
07383F-XH-6	BSCMS 2003-PWR2, A3		03/30/2005	DEUTSCHE BANK SECURITIES		9,937,891	10,000,000	10,054,947	10,046,890		(1,696)		(1,696)		10,045,193		(107,302)	(107,302)	165,162	05/11/2039
07383F-XL-7	BSCMS 2003-T12, A2		09/07/2005	Various		7,399,319	7,500,000	7,541,445	7,533,491		(4,065)		(4,065)		7,529,426		(130,107)	(130,107)	198,581	08/13/2039
07383F-XM-5	BSCMS 2003-T12, A3		11/09/2005	BANK OF AMERICA		1,599,721	1,671,000	1,645,804	1,649,600		2,903		2,903		1,652,504		(52,782)	(52,782)	67,701	08/13/2039
07383F-YH-5	BSCMS 2004-PWR3, A4		03/23/2005	DEUTSCHE BANK SECURITIES		19,360,938	20,000,000	20,035,938	20,035,901		(813)		(813)		20,035,088		(674,150)	(674,150)	309,094	02/11/2041
07383F-A7-3	BSCMS 2004-T14, A4		03/23/2005	DEUTSCHE BANK SECURITIES		26,872,592	26,860,000	27,833,619	27,831,639		(21,951)		(21,951)		27,809,688		(937,096)	(937,096)	457,814	03/12/2014
07383F-PW-2	BSCMS2002-TOP8, A2		03/23/2005	MORGAN STANLEY DEAN WITTER		19,716,406	20,000,000	20,554,688	20,470,157		(13,018)		(13,018)		20,457,139		(740,733)	(740,733)	316,633	08/15/2038
119882-9B-6	BUFFETS, INC. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		200,671	200,671	200,671	200,671						200,671				11,631	06/28/2009
991638-9B-5	BUHRMANN US INC TERM B-1		12/30/2005	SCHEDULED REDEMPTION		113,306	113,306	113,778	113,811		(505)		(505)		113,306				574	12/31/2010
990101-9A-7	BURGER KING CORP. B		12/30/2005	SCHEDULED REDEMPTION		5,000	5,000	5,000							5,000				9,088	06/30/2012
121899-EB-0	BURLINGTON NORTH		09/22/2005	SCHEDULED REDEMPTION		62,401	62,401	62,659			(257)		(257)		62,401				4,343	03/22/2009
12189T-AR-5	BURLINGTON NORTH SANTA FE		12/09/2005	Various		9,837,630	7,500,000	9,483,285	9,426,995		(24,993)		(24,993)		9,402,002		435,628	435,628	682,706	08/15/2030
94978#-AQ-0	BURLINGTON NORTHERN LEASE-BACKED CRTS		12/01/2005	SCHEDULED REDEMPTION		62,463	62,463	62,463	62,463						62,463				3,241	08/01/2022
12189N-AA-5	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		12/28/2005	SCHEDULED REDEMPTION		967,563	967,563	967,563							967,563				17,154	06/28/2012
12189N-AB-3	BURLINGTON NORTHERN SECD NTS, BNSF 2005-		07/02/2005	SCHEDULED REDEMPTION		25,595	25,595	25,595							25,595				454	01/02/2012
58983*-CD-9	BURLINGTON NORTHERN SER A/MERIDIAN TR MA		07/02/2005	Various		182,788	182,788	182,788	182,788						182,788				18,225	07/02/2005
58983*-CE-7	BURLINGTON NORTHERN SER B/MERIDIAN TR MA		01/02/2005	SCHEDULED REDEMPTION		371,347	371,347	371,347	371,347						371,347				37,209	01/02/2006
58983*-DF-3	BURLINGTON NORTHERN SER C/MERIDIAN TR MA		01/02/2005	SCHEDULED REDEMPTION		846,221	846,221	846,221	845,265		955		955		846,221				71,520	01/02/2006
121899-DF-2	BURLINGTON NORTHN EQUIP TR PASS THRU		01/28/2005	CALLED @ 100.00		4,988,330	4,988,330	4,988,330	4,988,330						4,988,330				28,297	06/28/2012
12189T-AC-8	BURLINGTON NORTHN INC		12/15/2005	MATURED		5,000,000	5,000,000	5,113,700	5,027,519		(27,519)		(27,519)		5,000,000				318,750	12/15/2005
121899-BX-5	BURLINGTON NORTHN RR CONS MTG SER H		05/26/2005	TRANSFER		3,097,638	3,000,000	3,589,702	3,125,206		(27,568)		(27,568)		3,097,638				181,146	10/01/2006
12315#-AD-3	BURT'S BEES TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		16,875	16,875	16,875							16,875				325	03/29/2011
07820Q-AY-1	BVMBS 2004-2 1A		12/27/2005	SCHEDULED REDEMPTION		4,304,017	4,304,017	4,304,017	4,304,017						4,304,017				112,049	12/25/2034
126408-AD-5	C S X CORP DEBS		06/15/2005	TENDER OFFER		6,613,957	6,231,000	6,822,940	6,429,986		(53,901)		(53,901)		6,376,084		237,873	237,873	467,325	08/15/2006
126304-AP-9	CABLEVISION SYS CORP-C		09/26/2005	Various		2,794,063	2,625,000	2,652,813	2,650,902		(366)		(366)		2,650,536		143,527	143,527	89,753	04/01/2011
991854-9B-8	CACI INTERNATIONAL INC. TERM LOAN		09/26/2005	Various		3,909,384	3,880,500	3,910,044	3,912,913		(3,851)		(3,851)		3,909,063		322	322	159,053	05/03/2011
90218#-AA-3	CALAMOS COURT LLC, CTL PASS THRU TR. CER		12/10/2005	SCHEDULED REDEMPTION		27,574	27,574	27,574	27,574						27,574				1,361	05/10/2025
129600-AA-3	CALHOUN CBO, LIMITED FLOAT		07/23/2005	SCHEDULED REDEMPTION		358,057	358,057	357,402	366,541		(8,483)		(8,483)		358,057				10,622	07/23/2010
131702-AA-0	CALW 2003-CALW, A		04/15/2005	SCHEDULED REDEMPTION		58,421	58,421	58,421	58,421						58,421				572	06/15/2006
134429-AR-0	CAMPBELL SOUP COMPANY		11/08/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		17,781,840	18,000,000	18,274,540	18,232,853		(21,498)		(21,498)		18,211,355		(429,515)	(429,515)	852,500	12/03/2012
139732-DD-0	CAPITAL AUTO RECEIVABLES ASSET TR		12/16/2005	SCHEDULED REDEMPTION		969,913	969,913	969,772	969,864		49		49		969,913				15,408	03/16/2009
14040E-HK-1	CAPITAL ONE BANK		04/12/2005	Various		19,537,200	20,000,000	19,979,600	19,981,028		465	339,379	(338,914)		19,642,113		(104,913)	(104,913)	680,486	02/15/2014
139732-CY-5	CARAT		10/15/2005	SCHEDULED REDEMPTION		1,679,963	1,679,963	1,679,686	1,679,886		77		77		1,679,963				25,983	03/17/2008
139732-EH-0	CARAT 2003-3, A4A		08/02/2005	DEUTSCHE BANK SECURITIES		13,259,003	13,500,000	13,535,332	13,524,751		(5,711)		(5,711)		13,519,040		(260,036)	(260,036)	293,250	08/15/2008
14149#-AB-5	CARDINAL GLASS INDUSTRIES FLOAT. RATE		07/29/2005	CALLED @ 100		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				256,403	07/29/2010
141781-B@-2	CARGILL 10.02% SR NTS, DUE 2018		09/15/2005	SCHEDULED REDEMPTION		750,000	750,000	792,370	776,732		(26,732)		(26,732)		750,000				75,150	09/15/2018
143128-AZ-9	CARMAX AUTO OWNER TRUST		10/20/2005	Various		9,957,959	10,000,000	9,999,186	9,999,725		198		198		9,999,923		(41,964)	(41,964)	268,868	02/15/2008
143658-AS-1	CARNIVAL CORP 0% 10/24/2021		10/24/2005	Various		4,034,825	4,500,000	4,500,000	2,658,640		5,019		5,019		2,704,906		1,329,920	1,329,920		10/24/2021
144531-CD-0	CARR 2005-OPT2, A1A		12/27/2005	SCHEDULED REDEMPTION		2,464,505	2,464,505	2,464,505							2,464,505				42,716	01/25/2035
995621-9B-7	CARROLS CORP TERM B		01/01/2005	VARIOUS															3,436	12/31/2010
145749-AC-1	CARROLS CORP-C		12/08/2005	Various		4,412,500	4,500,000	4,658,375	4,156,534		(19,239)		(19,239)		4,638,545		(226,045)	(226,045)	394,569	01/15/2013
146063-AB-8	CARSS 2004-A, B		12/15/2005	SCHEDULED REDEMPTION		5,106,259	5,106,259	5,106,259	5,106,259						5,106,259				118,157	01/15/2011
14606Q-AB-7	CARSX 2004-A, B3		12/15/2005	SCHEDULED REDEMPTION		889,728	889,728	889,728	889,728						889,728				39,190	01/15/2011
990089-9A-4	CARTER'S / WILLIAM CARTER CO. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		279,873	279,873	279,873							279,873				6,980	07/14/2012
14743R-AB-9	CASE CORP		12/08/2005	J. P. MORGAN SECURITIES, INC.		1,372,500	1,500,000	1,507,500			(362)		(362)		1,507,138		(134,638)	(134,638)	99,083	01/15/2016

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
12613X-AQ-4	CASE NEW HOLLAND 2001-A CLASS B		01/15/2005	SCHEDULED REDEMPTION		494,208	494,208	494,136	494,205		3		3		494,208				2,360	05/15/2008
147446-AK-4	CASE NEW HOLLAND INC-C		10/14/2005	DEUTSCHE BANK SECURITIES		2,626,250	2,750,000	2,590,700	2,605,613		22,811		22,811		2,628,423		(2,173)	(2,173)	145,750	06/01/2009
147528-D@-9	CASEY'S GENRL STORES SER A SR NTS		05/15/2005	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,144,903	844,479		(15,525)		(15,525)		1,142,857				90,171	05/15/2010
14911R-AE-9	CATERPILLAR FIN SERV CRP		11/30/2005	BARCLAYS BANK		2,999,610	3,000,000	3,184,710	3,106,783		(39,325)		(39,325)		3,067,458		(67,848)	(67,848)	142,188	06/15/2007
14912L-Z4-6	CATERPILLAR FIN SERV CRP		01/28/2005	BANK OF AMERICA		4,985,350	5,000,000	4,984,500	4,986,237		106		106		4,986,343		(993)	(993)	125,861	01/14/2014
12489L-9B-6	CB RICHARD ELLIS NEW TERM LOAN (6/04)		12/30/2005	SCHEDULED REDEMPTION		217,897	217,897	218,273	218,581		(684)		(684)		217,897				18,573	03/31/2010
04542B-LE-0	CBASS 2005-CB2, AV1		12/27/2005	SCHEDULED REDEMPTION		7,931,505	7,931,505	7,931,505							7,931,505				129,453	02/25/2035
12489W-KX-1	CBASS 2005-CB3, AV1		12/27/2005	SCHEDULED REDEMPTION		6,048,992	6,048,992	6,048,992							6,048,992				84,182	06/25/2035
12489W-NL-4	CBASS 2005-CB6, A1		12/27/2005	SCHEDULED REDEMPTION		1,825,762	1,825,762	1,825,582			180		180		1,825,762				16,477	06/25/2028
124833-AQ-7	CBM FUNDING CORP. SERIES 1996-1 CLASS		04/01/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,893,379	4,959,847		40,153		40,153		5,000,000				591,432	02/01/2008
124833-AR-5	CBM FUNDING CORP. SERIES 1996-1 CLASS		04/01/2005	SCHEDULED REDEMPTION		768,000	768,000	737,760	756,311		11,689		11,689		768,000				92,854	02/01/2008
124833-AM-6	CBM FUNDING CORP. SERIES 1996-1 CLASS A-		04/01/2005	SCHEDULED REDEMPTION		2,034,352	2,034,352	2,099,127	2,048,576		(14,224)		(14,224)		2,034,352				198,830	11/01/2012
12489V-AB-2	CBRL GROUP INC 0% 04/03/2032		06/06/2005	GOLDMAN, SACHS & CO		1,465,260	3,000,000	1,446,990	1,440,665		(3,056)		(3,056)		1,437,609		27,651	27,651		04/03/2032
17305E-BU-8	CCCIT 2003-A7, A7		03/16/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		32,618,359	35,000,000	34,999,650	34,999,685		5		5		34,999,690		(2,381,332)	(2,381,332)	1,024,819	07/07/2017
990119-9A-9	CCM MERGER INC. (DBA MOTORCITY CASINO) T		12/28/2005	SCHEDULED REDEMPTION		10,004	10,004	10,004							10,004				5,711	07/19/2012
16678R-AC-1	CCMFC 2003-3A B1		12/01/2005	SCHEDULED REDEMPTION		640,799	640,799	634,340	634,389		6,410		6,410		640,799				22,543	07/25/2034
16678R-AV-9	CCMFC 2004-1A V1		12/01/2005	SCHEDULED REDEMPTION		5,997	5,997	5,918	5,927		70		70		5,997				66	01/25/2035
16678R-BW-6	CCMFC 2004-3 B1		12/01/2005	SCHEDULED REDEMPTION		1,702	1,702	1,681	1,682		21		21		1,702				27	08/25/2035
16678R-CE-5	CCMFC 2004-4A B1		12/01/2005	SCHEDULED REDEMPTION		12,093	12,093	12,093	12,082		1		1		12,093				120	10/25/2035
16678R-BT-3	CCMFC 2004-A B1		12/01/2005	SCHEDULED REDEMPTION		10,864	10,864	10,671	10,678		186		186		10,864				118	03/25/2035
16678R-CM-7	CCMFC 2004-B B1		12/01/2005	SCHEDULED REDEMPTION		6,555	6,555	6,577	6,577		(22)		(22)		6,555				91	10/25/2035
161505-EA-6	CCMS 2000-1		12/01/2005	SCHEDULED REDEMPTION		763,005	763,005	777,163	771,298		(8,293)		(8,293)		763,005				50,612	02/15/2010
15132K-AA-2	CDTIM 2005-1, A1		12/20/2005	SCHEDULED REDEMPTION		3,485,990	3,485,990	3,485,738			252		252		3,485,990				43,660	05/20/2017
15117#-AA-2	CELLULAR SOUTH (TELEPAK) TERM LOAN		01/01/2005	VARIOUS															7,300	05/04/2011
991706-9B-0	CENTENNIAL CELLULAR TERM LOAN		12/21/2005	Various		2,328,752	2,316,252	2,322,383	2,323,092		(1,629)		(1,629)		2,321,464		7,288	7,288	55,041	02/09/2011
90989#-AC-6	CENTURY GAMING TERM LOAN		09/30/2005	SCHEDULED REDEMPTION		197,981	395,963	196,002	196,188		123		123		196,312		1,669	1,669	42,776	06/29/2009
156700-AG-1	CENTURYTEL INC		03/08/2005	J. P. MORGAN SECURITIES, INC		5,816,150	5,000,000	6,059,750	5,964,183		(20,461)		(20,461)		5,943,722		(127,572)	(127,572)	225,313	08/15/2012
995044-9B-2	CERADYNE INC TERM LOAN		01/01/2005	SCHEDULED REDEMPTION		3,750	3,750	3,750	3,750						3,750				4,875	08/18/2011
15724*-AJ-2	CF INDUSTRIES 9.02% SR NTS		08/17/2005	PRINCIPAL PAYDOWN		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				3,818,797	04/16/2012
15724*-AH-6	CF INDUSTRIES, INC. SR NTS		08/17/2005	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	4,942,780		5,664		5,664		4,948,444		51,556	51,556	807,859	12/01/2012
16151R-BM-4	CHAMT 2002-2, C		04/15/2005	CALLED @ 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				174,856	07/16/2007
90217#-AA-4	CHARLES SCHWAB/FIRST STATE INVESTORS 229		12/10/2005	SCHEDULED REDEMPTION		309,096	309,096	309,096	309,096						309,096				11,679	06/10/2024
16115Q-A*-1	CHART INDS. TERM LOAN		10/17/2005	Various		5,348,385	5,348,385	5,326,924	5,321,314		27,071		27,071		5,348,385				283,106	09/15/2009
161175-AA-2	CHARTER COMM OPT LLC/CAP-C		12/05/2005	Various		6,669,250	6,700,000	6,739,313	6,739,594		(4,000)		(4,000)		6,735,593		66,343	66,343	590,578	04/30/2012
991885-9B-2	CHARTER COMM. OPER. TERM B (4/04)		12/30/2005	SCHEDULED REDEMPTION		252,060	252,060	252,146	164,677		(85)		(85)		252,060				338,913	04/07/2011
16309P-AH-1	CHELA FINL USA		11/10/2005	Various		20,300,000	20,300,000	20,300,000	20,300,000						20,300,000				246,434	12/01/2033
16725#-AA-4	CHICAGO BRIDGE & IRON 7.34% SR NTS		07/15/2005	SCHEDULED REDEMPTION		5,666,667	5,666,667	5,666,667	5,666,667						5,666,667				415,933	07/15/2007
16937#-AB-6	CHINA BASIN BALLPARK CO SANFRAN GIANTS		09/30/2005	SCHEDULED REDEMPTION		336,571	336,571	336,571	334,740		1,831		1,831		336,571				27,229	09/30/2017
990091-9A-0	CHIQUITA BRANDS TERM B (6/05)		12/30/2005	SCHEDULED REDEMPTION		803,298	803,298	803,298							803,298				17,602	06/28/2012
990091-9B-8	CHIQUITA BRANDS TERM C (6/05)		12/28/2005	SCHEDULED REDEMPTION		12,500	12,500	12,500							12,500				25,205	06/28/2012
170040-AF-6	CHIRON CORP 1.625000% 08/01/2033		12/28/2005	EXCHANGE		2,028,092	2,000,000	2,052,620	2,038,597		(10,535)		(10,535)		2,028,062		29	29	45,771	08/01/2033
170040-AH-2	CHIRON CORP 2.750000% 06/30/2034		06/16/2005	Various		3,784,500	4,000,000	4,023,625	4,020,173		(3,693)		(3,693)		4,016,480		(231,980)	(231,980)	50,111	06/30/2034
171340-9B-0	CHURCH & DWIGHT TERM LOAN B (6/04)		12/23/2005	Various		9,098,580	9,098,580	9,118,861	9,123,930		(25,351)		(25,351)		9,098,580				359,820	05/30/2011
171871-AB-2	CINCINNATI BELL INC-C		10/21/2005	Various		2,043,625	2,000,000	2,032,688	2,030,023		(112)		(112)		2,029,912		13,713	13,713	71,664	07/15/2013
171871-AE-6	CINCINNATI BELL INC-C		10/18/2005	LEHMAN BROTHERS INC		1,970,000	2,000,000	2,014,250	1,789,811		(1,247)		(1,247)		2,011,314		(41,314)	(41,314)	202,745	01/15/2014
991593-9B-2	CINCINNATI BELL NEW TERM D (BROADWING D)		02/16/2005	Various		2,211,435	2,211,435	2,211,435	2,211,435						2,211,435				32,474	06/30/2008
17273K-A*-0	CIRCOR SENIOR NOTES		10/19/2005	SCHEDULED REDEMPTION		3,400,000	3,400,000	3,400,000	3,403,705		(3,705)		(3,705)		3,400,000				279,820	10/19/2006
12557R-AD-4	CIT EQUIPMENT COLLATERAL		02/20/2005	SCHEDULED REDEMPTION		6,501,209	6,501,209	6,515,685	6,504,739		(3,529)		(3,529)		6,501,209				49,666	09/20/2012
12557R-AE-2	CIT EQUIPMENT COLLATERAL		02/20/2005	SCHEDULED REDEMPTION		780,200	780,200	780,152	780,200						780,200				5,956	09/20/2012
12558M-AY-8	CIT GROUP HOME EQUITY LOAN TRU		12/01/2005	SCHEDULED REDEMPTION		1,297,536	1,297,536	1,297,440	1,297,482		54		54		1,297,536				73,372	12/25/2030
650905-A*-3	CIT GROUP/NEWCOURT CREDIT GTD SR NTS		02/28/2005	MATURED		1,300,000	1,300,000	1,300,000	1,299,830		170		170		1,300,000				53,690	02/28/2005
65118#-AA-6	CIT GROUP/NEWCOURT CREDIT USA GUAR SR NT		02/28/2005	MATURED		700,000	700,000	700,000	699,927		73		73		700,000				28,910	02/28/2005
991690-9B-6	CITATION CORP TERM B		05/23/2005	Various		5,008,676	6,065,024	5,549,153	5,377,646	65,208	93,517		158,725		5,565,099		(556,424)	(556,424)	242,115	12/01/2007
12558M-AG-7	CITHE		12/01/2005	SCHEDULED REDEMPTION		27,988	27,988	27,978	27,983		5		5		27,988				1,741	02/25/2030
17305E-BA-2	CITIBANK CREDIT CARD ISSUANCE		09/21/2005	BARCLAYS BANK		15,063,867	15,000,000	15,006,446	15,003,848		(1,106)		(1,106)		15,002,742		61,125	61,125	383,587	06/25/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
17307G-TM-0	CITIGROUP MORTGAGE LOAN TRUST, INC		12/01/2005	SCHEDULED REDEMPTION		2,141,749	2,141,749	2,144,094			(2,345)		(2,345)		2,141,749				32,437	08/25/2035
046003-*L-5	CITIGROUP/ASSOCIATES CORP NORTH AMER SR		07/15/2005	MATURED		1,000,000	1,000,000	1,134,934	1,019,245		(19,245)		(19,245)		1,000,000				104,900	07/15/2005
857449-*S-3	CITIGROUP/CONN. RIVER PLAZA SER A SR NTS		12/09/2005	SCHEDULED REDEMPTION		2,011,754	2,011,754	2,132,304	1,005,879		(120,549)		(120,549)		2,011,754				108,639	07/09/2010
172850-AZ-2	CITRV		12/15/2005	SCHEDULED REDEMPTION		5,193,552	5,193,552	5,047,293	5,091,574		101,979		101,979		5,193,552				190,092	06/15/2013
85088P-ZZ-6	CITY OF SPRINGFIELD MO/ JORDAN VALLEY PA		10/25/2005	Various		5,390,000	5,390,000	5,390,000	5,390,000						5,390,000				202,664	06/01/2028
85088P-ZY-9	CITY OF SPRINGFIELD MO/HAMMONS/JORDAN VA		10/25/2005	Various		3,130,000	3,130,000	3,130,000	3,130,000						3,130,000				117,688	06/01/2028
454797-7C-9	CLARIAN IND HEALTH FACILITY FINANCE		09/15/2005	CITIGROUP GLOBAL MARKETS		50,000	50,000	50,000	50,000						50,000				1,307	03/01/2033
184502-AD-4	CLEAR CHANNEL COMMUNICAT		03/30/2005	J. P. MORGAN SECURITIES, INC		9,043,740	9,000,000	9,885,780	9,857,214		(11,027)		(11,027)		9,846,187		(802,447)	(802,447)	187,344	06/15/2018
184502-AP-7	CLEAR CHANNEL COMMUNICAT		08/18/2005	Various		2,981,955	3,000,000	3,016,460	3,013,966		(748)		(748)		3,013,217		(31,262)	(31,262)	162,438	01/15/2013
184502-AV-4	CLEAR CHANNEL COMMUNICAT		05/17/2005	SALOMON SMITH BARNEY		13,843,800	15,000,000	14,704,150	9,958,507		3,826		3,826		14,708,883		(865,083)	(865,083)	416,319	09/15/2014
12572*-9B-1	CLFX CORP (COLFAX) TERM B (12/04)		12/30/2005	SCHEDULED REDEMPTION		24,457	24,457	24,457	24,457						24,457				100,513	11/30/2011
125635-AA-0	CLIF 2003-1A, 1		12/19/2005	SCHEDULED REDEMPTION		1,499,995	1,499,995	1,499,995	1,499,995						1,499,995				31,957	12/18/2018
189054-AM-1	CLOROX COMPANY		09/28/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		2,958,810	3,000,000	2,997,360	2,997,396		357		357		2,997,753		(38,943)	(38,943)	105,000	01/15/2010
201728-CH-3	CMAC 1997-ML1, A4		12/01/2005	SCHEDULED REDEMPTION		384,754	384,754	406,758	392,785		(8,031)		(8,031)		384,754				16,169	12/15/2030
201728-CU-4	CMAC 1998-C1, A2		09/01/2005	Various		15,583,461	15,000,000	16,699,805	16,261,121		(462,866)		(462,866)		15,798,255		(214,795)	(214,795)	896,413	07/15/2031
201728-DJ-8	CMAC 1998-C2 A1		02/01/2005	SCHEDULED REDEMPTION		586,890	586,890	560,389	583,842		3,048		3,048		586,890				16,397	02/15/2006
161582-AB-7	CMFUN 1999-1, A2		03/30/2005	Various		23,337,891	21,250,000	24,306,397	23,830,122		(137,529)		(137,529)		23,692,593		(354,702)	(354,702)	528,479	08/15/2031
17307G-UM-8	CMLTI 2005-OPT4, A2A		12/27/2005	SCHEDULED REDEMPTION		7,113,007	7,113,007	7,113,007							7,113,007				72,692	07/25/2035
12613X-BY-6	CNH 2003-B, A4B		10/25/2005	Various		22,007,813	22,500,000	22,499,942	22,499,960		14		14		22,499,975		(492,162)	(492,162)	656,988	02/15/2011
12613X-BA-8	CNH EQUIPMENT TRUST		12/15/2005	SCHEDULED REDEMPTION		2,548,988	2,548,988	2,548,988	2,548,988						2,548,988				49,621	08/15/2008
12633*-AA-8	CNL HOSPITALITY TERM LOAN		09/30/2005	Various		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				62,318	10/13/2006
191098-AD-4	COCA COLA BOTTL CO CONSL-*R		06/28/2005	Various		4,517,856	4,200,000	4,158,966	4,172,489		1,810		1,810		4,174,300		343,556	343,556	173,292	05/01/2009
94978#-CC-9	COCA-COLA ENT. INC. LEASE-BACKED NTS DUE		12/10/2005	SCHEDULED REDEMPTION		75,287	75,287	75,287	75,287						75,287				3,969	06/10/2024
191219-BJ-2	COCA-COLA ENTERPRISES		09/28/2005	BANK OF AMERICA		1,074,380	1,000,000	1,132,750	1,107,934		(10,857)		(10,857)		1,097,077		(22,697)	(22,697)	69,417	08/15/2011
192479-A*-4	COHERENT INC. 6.70% SERIES A		05/18/2005	SCHEDULED REDEMPTION		714,318	714,318	741,969	727,018		(12,700)		(12,700)		714,318				47,862	05/18/2006
192479-A@-2	COHERENT INC. 6.91% SERIES B		05/18/2005	SCHEDULED REDEMPTION		2,333,423	2,333,423	2,446,431	2,375,042		(41,619)		(41,619)		2,333,423				161,249	05/18/2006
19259@-AD-8	COINMACH CORP TERM B		12/19/2005	Various		3,880,000	3,880,000	3,880,000	3,880,000						3,880,000				247,763	07/25/2009
991989-9B-2	COINSTAR, INC. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		15,667	15,667	15,667	15,667						15,667				13,810	07/07/2011
19458L-AC-4	COLLEGIATE FUNDING SERV		02/04/2005	CITIGROUP GLOBAL MARKETS		7,100,000	7,100,000	7,100,000	7,100,000						7,100,000				26,120	03/01/2042
87236@-DX-6	COLOR SPOT NURSE, INC. SER.2004B(TCW I)		06/16/2005	DIRECT		280,651	280,651	280,651	280,651						280,651				21,282	11/10/2006
196479-EW-5	COLORADO HOUSING AND FINANCE AUTHORITY		11/01/2005	CALLED @ 100.00000000		1,215,000	1,215,000	1,214,939	1,214,940		1		1		1,214,941		59	59	35,741	11/01/2030
196777-KF-2	COLORADO ST STUDENT OBLIG BD AUTH		11/17/2005	OPPENHEIMER & CO., INC		2,550,000	2,550,000	2,550,000							2,550,000				37,485	12/01/2037
196777-JZ-0	COLORADO STUDENT OBLIG BD AUTH STUDEN		11/10/2005	DAIN RAUSCHER INCORPORATED		8,400,000	8,400,000	8,400,000							8,400,000				145,836	12/01/2034
20033T-AG-0	COMED1998-1, A7		10/25/2005	Various		17,021,166	16,595,000	18,036,691	17,698,366		(241,583)		(241,583)		17,456,783		(435,617)	(435,617)	796,425	12/25/2010
200340-AL-1	COMERICA BANK		08/24/2005	Various		19,169,787	19,480,000	19,390,587	19,400,090		3,610		3,610		19,403,700		(233,913)	(233,913)	712,405	05/01/2015
14041N-AT-8	COMET 2003-B3, B3		11/09/2005	J. P. MORGAN SECURITIES, INC		12,326,250	12,500,000	12,492,561	12,494,397		1,267		1,267		12,495,664		(169,414)	(169,414)	515,625	06/15/2011
20046E-BN-2	COMM 2001-J1A, M		12/01/2005	SCHEDULED REDEMPTION		1,632,519	1,632,519	1,658,028	1,646,620		(14,101)		(14,101)		1,632,519				85,287	02/16/2034
126175-AB-4	COMM 2003-LNB1, A2		10/14/2005	DEUTSCHE BANK SECURITIES		18,703,126	20,000,000	20,099,998	20,086,893		(7,306)		(7,306)		20,079,587		(1,376,461)	(1,376,461)	721,507	06/10/2038
201615-DB-4	COMMERCIAL CR CO UNSEC SUB		04/15/2005	MATURED		1,560,000	1,560,000	1,555,355	1,559,016		984		984		1,560,000				57,525	04/15/2005
201723-AG-8	COMMERCIAL METALS CO		05/19/2005	BANK OF AMERICA		12,869,200	12,667,000	12,707,496	12,703,922		(1,296)		(1,296)		12,702,627		166,573	166,573	365,478	11/15/2013
12632@-AA-7	COMMUNICATIONS SUPPLY CORP. TERM LOAN		12/30/2005	Various		124,960	124,960	124,960	125,041		(81)		(81)		124,960				1,475	05/03/2011
995481-9B-6	COMMUNITY HEALTH SYSTEMS TERM LOAN (8/04		12/30/2005	Various		2,169,924	2,139,924	2,139,924	2,139,924						2,139,924		30,000	30,000	30,630	08/19/2011
20449L-FU-9	COMPASS BANK		08/05/2005	Various		8,775,173	9,090,909	9,081,909	9,083,704		1,664		1,664		9,085,367		(310,195)	(310,195)	236,091	08/19/2009
204912-AR-0	COMPUTER ASSOC		03/07/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		567,075	500,000	609,605	524,582		(12,577)		(12,577)		512,005		55,070	55,070	12,153	03/15/2007
204912-AS-8	COMPUTER ASSOCIATES INC		01/04/2005	MERRILL LYNCH CAPITAL MARKETS		3,006,540	3,000,000	2,995,830	2,995,918		12		12		2,995,931		10,609	10,609	19,396	12/01/2009
205887-BA-9	CONAGRA FOOD		09/21/2005	WACHOVIA SECURITIES		9,517,638	8,750,000	10,009,300	9,796,007		(99,582)		(99,582)		9,696,425		(178,787)	(178,787)	608,672	09/15/2011
98681#-AA-4	CONAGRA FOODS/YORK PA STATUTORY TR. 2003		12/01/2005	SCHEDULED REDEMPTION		767,846	767,846	767,846	767,846						767,846				25,035	06/01/2026
205890-AM-1	CONCENTRA OPERATING CORP		11/01/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,331,925	1,290,000	1,370,625			(3,607)		(3,607)		1,367,018		(35,093)	(35,093)	50,028	06/01/2012

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
207678-AE-3	CONNECTICUT LIGHT & POWER 2001-1		08/03/2005	GREENWICH CAPITAL MARKETS, INC		20,039,063	18,750,000	20,748,047	20,411,549		(176,945)		(176,945)		20,234,604		(195,541)	(195,541)	705,094	12/30/2011
208251-AD-0	CONOCO INC-*R		11/22/2005	CALLED @ 105.5388222		4,221,553	4,000,000	4,136,140	4,091,926		(17,399)		(17,399)		4,074,528		147,025	147,025	280,106	04/15/2009
300674-AB-4	CONOCO/EXCEL PARALUBES 7.125% SR NTS		11/01/2005	SCHEDULED REDEMPTION		919,613	919,613	954,743	943,371		(23,758)		(23,758)		919,613				65,523	11/01/2011
20903H-AB-4	CONSOLIDATED COMM HLD		12/08/2005	CALLED @ 109.75		2,245,485	2,046,000	2,048,070	2,000,000		(180)		(180)		2,047,890		197,595	197,595	182,604	04/01/2012
991863-9B-9	CONSOLIDATED COMMUNICATIONS TERM B		06/30/2005	SCHEDULED REDEMPTION		18,333	18,333	18,333	18,333						18,333				21,574	10/14/2011
20902#-9B-1	CONSOLIDATED CONTAINER CO LLC TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		62,500	62,500	63,058	63,095		(595)		(595)		62,500				191,981	12/15/2008
995564-9B-9	CONTECH CONSTRUCTION TERM B		12/30/2005	Various		1,126,865	1,106,865	1,108,581	1,000,000		(1,716)		(1,716)		1,106,865		20,000	20,000	11,221	12/07/2010
210805-AM-9	CONTINENTAL AIRLINES		10/15/2005	SCHEDULED REDEMPTION		673,887	673,887	663,408	665,880		8,007		8,007		673,887				34,044	10/15/2013
210795-PL-8	CONTINENTAL AIRLINES INC		09/08/2005	Various		4,259,851	4,509,291	4,505,292	4,402,968		4,640		4,640		4,508,948		(249,097)	(249,097)	345,400	07/02/2018
210805-DE-4	CONTL AIRLINES		09/21/2005	WACHOVIA SECURITIES		5,012,500	5,000,000	5,044,300	5,054,025		(5,729)		(5,729)		5,048,296		(35,796)	(35,796)	368,111	10/02/2010
87236@-CD-1	CONVERGENT RESOURCES ADD ON..(TCW II)		08/26/2005	Various		135,418	166,668	166,668		135,418			135,418		135,418		(0)	(0)		05/06/2009
87236@-BC-4	CONVERGENT RESOURCES..(TCW II)		08/26/2005	Various		270,835	333,335	333,335		270,835			270,835		270,835		0	0		05/06/2009
218693-AG-4	CORESTATES FINL CORP UNSEC SUB		03/15/2005	MATURED		6,000,000	6,000,000	6,007,033	6,015,469		(15,469)		(15,469)		6,000,000				198,750	03/15/2005
995483-9B-2	COSMETIC ESSENCE (CEI HOLDINGS) 1ST LIEN		01/01/2005	BNP PARIBAS SECURITIES CORP		2,020,000	2,000,000	2,000,000	2,000,000						2,000,000		20,000	20,000	6,177	12/03/2010
222074-AB-2	COUCHE-TARD US/FINANCE		11/16/2005	Various		8,613,844	8,325,000	8,708,781	8,674,194		(22,912)		(22,912)		8,651,282		(37,438)	(37,438)	448,490	12/15/2013
126671-HT-6	COUNTRYWIDE ASSET-BACKED CERTIFICATES		09/01/2005	SCHEDULED REDEMPTION		1,000,000	1,000,000	999,828	1,000,207		(207)		(207)		1,000,000				36,578	06/25/2031
22237L-PM-8	COUNTRYWIDE HOME LOAN		03/24/2005	BANK OF AMERICA		7,690,400	8,000,000	8,019,760	8,019,105		(913)		(913)		8,018,192		(327,792)	(327,792)	177,833	09/15/2009
224044-AV-9	COX COMMUNICATIONS INC		11/22/2005	WARBURG DILLION READ LLC		5,097,100	5,000,000	4,989,850	4,997,148		1,556		1,556		4,998,704		98,396	98,396	498,368	08/15/2006
12626P-AD-5	CRH CAPITAL LTD		12/06/2005	J. P. MORGAN SECURITIES, INC		4,329,880	4,000,000	4,611,915	4,515,866		(57,722)		(57,722)		4,458,145		(128,265)	(128,265)	342,867	03/15/2012
126304-AJ-3	CSC HOLDINGS INC		11/30/2005	J. P. MORGAN SECURITIES, INC		7,000,000	7,000,000	6,956,341	6,980,498		4,640		4,640		6,985,138		14,862	14,862	704,861	07/15/2008
22540A-AM-0	CSFB 1997-C1		12/01/2005	SCHEDULED REDEMPTION		1,691,445	1,691,445	1,652,000	1,677,979		13,466		13,466		1,691,445				93,458	04/20/2007
22540A-SN-9	CSFB 2000-C1, A2		03/23/2005	GREENWICH CAPITAL MARKETS, INC		15,698,805	14,166,000	16,558,793	16,130,306		(93,343)		(93,343)		16,036,963		(338,158)	(338,158)	320,647	04/14/2062
22540V-P2-2	CSFB 2002-CKN2, A3		11/09/2005	Various		3,943,093	3,750,000	4,088,721	4,047,623		(23,977)	21,484	(45,461)		4,002,163		(59,069)	(59,069)	183,777	04/15/2037
22540V-C6-7	CSFB 2002-CKP1, A2		09/07/2005	WACHOVIA SECURITIES		11,898,633	11,250,000	12,560,450	12,306,224		(148,997)		(148,997)		12,157,227		(258,593)	(258,593)	546,282	12/15/2035
22541N-A3-3	CSFB 2003-CPN1, A2		11/08/2005	J. P. MORGAN SECURITIES, INC		13,955,397	14,505,000	14,383,181	14,395,638		10,288		10,288		14,405,926		(450,529)	(450,529)	635,307	03/15/2035
225458-NN-4	CSFB 2005-AGE1, A1		12/27/2005	SCHEDULED REDEMPTION		4,729,396	4,729,396	4,729,396							4,729,396				64,446	02/25/2032
126408-BL-6	CSX CORP		07/20/2005	Various		12,370,387	10,000,000	11,113,000	10,864,494		(16,926)		(16,926)		10,847,568		1,522,819	1,522,819	424,311	05/01/2017
126408-GA-5	CSX CORP 0% 10/30/2021-C		04/11/2005	GOLDMAN, SACHS & CO		1,045,200	1,200,000	1,015,666	1,023,111		2,280		2,280		1,025,390		19,810	19,810		10/30/2021
20763#-GX-3	CSX TRANS/CONNECTICUT NATL BANK SERIES A		01/03/2005	SCHEDULED REDEMPTION		239,411	239,411	239,411	239,411						239,411				24,540	01/03/2011
20763#-GY-1	CSX TRANS/CONNECTICUT NATL BANK SERIES B		07/03/2005	SCHEDULED REDEMPTION		219,229	219,229	219,229	219,229						219,229				22,471	01/03/2011
207633-#T-5	CSX TRANS/SEA-LAND DEFENDER		04/13/2005	CALLED @ 100		1,084,321	1,084,321	1,118,866	1,083,718		192		192		1,083,910		411	411	35,542	06/15/2006
207633-#V-0	CSX TRANS/SEA-LAND DEVELOPER		05/03/2005	CALLED @ 100		1,995,877	1,995,877	2,062,129	1,992,951		451		451		1,993,401		2,476	2,476	76,509	06/15/2008
207633-#W-8	CSX TRANS/SEA-LAND ENDURANCE		03/28/2005	CALLED @ 100		1,957,838	1,957,838	2,028,777	1,955,761		288		288		1,956,049		1,789	1,789	56,016	06/15/2008
20763#-AA-9	CSX TRANS/SEA-LAND EXPLORER		04/04/2005	CALLED @ 100		1,848,515	1,848,515	1,915,452	1,845,946		347		347		1,846,292		2,223	2,223	55,969	06/15/2008
20763#-AC-5	CSX TRANS/SEA-LAND EXPRESS		02/25/2005	PRINCIPAL PAYDOWN		1,935,430	1,935,430	2,005,558	1,933,377		177		177		1,933,554		1,877	1,877	37,633	06/15/2008
207633-#U-2	CSX TRANS/SEA-LAND FREEDOM		02/25/2005	PRINCIPAL PAYDOWN		1,958,237	1,958,237	2,029,191	1,956,405		158		158		1,956,563		1,674	1,674	38,077	06/15/2008
207633-#Q-1	CSX TRANS/SEA-LAND INDEPENDENCE		04/13/2005	CALLED @ 100		1,101,301	1,101,301	1,136,387	1,100,621		217		217		1,100,838		464	464	36,098	06/15/2006
20763#-AB-7	CSX TRANS/SEA-LAND INNOVATOR		05/03/2005	CALLED @ 100		2,042,344	2,042,344	2,110,122	2,039,301		469		469		2,039,769		2,575	2,575	78,290	06/15/2008
207633-#X-6	CSX TRANS/SEA-LAND LIBERATOR		05/03/2005	CALLED @ 100		1,980,575	1,980,575	2,046,303	1,977,244		513		513		1,977,756		2,819	2,819	75,922	06/15/2008
207633-#S-7	CSX TRANS/SEA-LAND MARINER		05/27/2005	CALLED @ 100		961,664	961,664	992,252	960,836		405		405		961,241		424	424	43,275	06/15/2006
207633-#Y-4	CSX TRANS/SEA-LAND PATRIOT		05/03/2005	CALLED @ 100		1,965,398	1,965,398	2,030,622	1,962,469		451		451		1,962,920		2,478	2,478	75,340	06/15/2008
207633-#R-9	CSX TRANS/SEA-LAND VOYAGER		05/27/2005	CALLED @ 100		957,710	957,710	988,172	957,137		280		280		957,417		293	293	43,097	06/15/2006
231082-9C-4	CUMULUS MEDIA TERM A1		07/14/2005	Various		962,500	962,500	962,500	962,500						962,500				24,053	03/28/2009
231082-9D-2	CUMULUS MEDIA TERM E		06/30/2005	Various		2,109,787	2,094,750	2,094,750	2,094,750						2,094,750		15,037	15,037	42,120	03/28/2010
231082-9E-0	CUMULUS MEDIA TERM F		01/12/2005	Various		2,010,973	2,000,000	2,000,000	2,000,000						2,000,000		10,973	10,973	2,555	03/28/2010
33632*-UQ-8	CVS CTL CERTS/FIRST SEC. BK DUE 2024		12/10/2005	SCHEDULED REDEMPTION		131,002	131,002	131,002	131,002						131,002				5,949	01/10/2024
12667F-DN-2	CWALT 2004-3T1 A1		12/25/2005	SCHEDULED REDEMPTION		7,418,747	7,418,747	7,430,339	7,429,387		(10,640)		(10,640)		7,418,747				135,700	05/25/2034
12667G-WF-6	CWALT 2005-36 2A1A		12/27/2005	SCHEDULED REDEMPTION		775,122	775,122	775,122							775,122				10,690	06/25/2035
12667G-R6-2	CWALT 2005-41 1A1		12/27/2005	SCHEDULED REDEMPTION		2,148,173	2,148,173	2,148,173							2,148,173				31,821	07/25/2035
12669E-NQ-5	CWHL 2003-20, 3A1		12/01/2005	SCHEDULED REDEMPTION		310,245	310,245	307,336			2,909		2,909		310,245				4,678	07/25/2018
12669F-J5-3	CWHL 2004-13 1A6		12/01/2005	Various		1,203,750	1,203,750	1,245,505	1,243,672		(39,922)		(39,922)		1,203,750				41,208	07/25/2034
12669F-2S-1	CWHL 2004-20 M		06/03/2005	Various		4,744,551	4,734,950	4,734,950	4,734,950		(0)		(0)		4,734,950		9,601	9,601	71,366	08/25/2034
12669G-GC-9	CWHL 2004-HYB8 3A1		12/20/2005	Various		18,880,189	18,880,189	18,886,089			(558,827)		(558,827)		18,880,189				415,864	01/20/2035
12669G-RM-5	CWHL 2005-1 1A1		12/27/2005	SCHEDULED REDEMPTION		10,954,847	10,954,847	10,972,543			(17,696)		(17,696)		10,954,847				200,938	03/25/2035
12669G-PT-2	CWHL 2005-2 2A3		12/27/2005	SCHEDULED REDEMPTION		2,823,892	2,823,892	2,823,892							2,823,892				65,049	01/25/2035

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
12669G-NM-9	CWHL 2005-7 1-A2		12/27/2005	SCHEDULED REDEMPTION		4,062,726	4,062,726	4,055,426			7,300		7,300		4,062,726				84,128	01/25/2035
12669G-NP-2	CWHL 2005-7 2A1		12/25/2005	SCHEDULED REDEMPTION		7,437,209	7,437,209	7,452,316			(15,107)		(15,107)		7,437,209				108,577	03/25/2035
232820-AD-2	CYTEC INDUSTRIES		05/11/2005	MATURED		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				342,300	05/11/2005
23331A-AP-4	D.R. HORTON INC		12/09/2005	DEUTSCHE BANK SECURITIES		2,313,000	2,250,000	2,295,000	2,292,989		(3,825)		(3,825)		2,289,164		23,836	23,836	173,164	05/01/2013
23331A-AR-0	D.R. HORTON INC		12/09/2005	DEUTSCHE BANK SECURITIES		1,545,469	1,575,000	1,586,813	1,586,269		(2,469)		(2,469)		1,583,801		(38,332)	(38,332)	111,344	01/15/2009
23331A-AT-6	D.R. HORTON INC-C		12/09/2005	DEUTSCHE BANK SECURITIES		2,745,140	2,900,000	2,876,046	2,876,549		1,776		1,776		2,878,325		(133,185)	(133,185)	200,734	09/15/2014
23342#-9C-1	DADE BEHRING TERM B		04/27/2005	Various		2,611,124	2,611,124	2,611,124	2,611,124						2,611,124				64,169	10/03/2008
23383V-BJ-8	DAIMLER CHRYSLER AUTO TRUST		08/06/2005	SCHEDULED REDEMPTION		3,909,304	3,909,304	3,999,707	3,926,646		(17,341)		(17,341)		3,909,304				71,217	02/06/2007
233835-AQ-0	DAIMLERCHRYSLER		02/07/2005	SALOMON SMITH BARNEY		3,988,860	3,000,000	3,346,950	3,344,605		(477)		(477)		3,344,128		644,732	644,732	143,083	01/18/2031
23386#-AA-0	DAIRY FARMERS OF AMERICA, INC DUE 2007		10/02/2005	SCHEDULED REDEMPTION		1,666,000	1,666,000	1,666,000	1,673,513		(7,513)		(7,513)		1,666,000				110,456	10/02/2007
235811-AJ-5	DANA CORPORATION		12/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,057,500	1,500,000	1,470,041	1,470,085		503		503		1,470,587		(413,087)	(413,087)	130,958	03/15/2028
990074-9A-6	DAVITA INC. TERM B (10/05)		12/30/2005	SCHEDULED REDEMPTION		36,029	36,029	36,029							36,029				458	10/05/2012
23918K-A#-5	DAVITA TERM B		03/22/2005	Various		10,862,539	10,862,539	10,892,920	10,892,575		(30,037)		(30,037)		10,862,539				208,043	03/31/2009
23918K-9B-6	DAVITA TERM C		03/22/2005	Various		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				43,969	06/30/2010
23383V-BZ-2	DCAT 2003-A, A4		10/14/2005	SALOMON SMITH BARNEY		24,707,033	25,000,000	24,996,950	24,998,434		869		869		24,999,302		(292,270)	(292,270)	622,000	10/08/2009
242361-AD-5	DEAN FOODS CO		05/26/2005	TRANSFER		1,889,118	1,800,000	1,926,000	1,904,453		(15,335)		(15,335)		1,889,118				120,213	08/01/2007
991967-9B-8	DEI SALES, INC		09/21/2005	SCHEDULED REDEMPTION		963,300	963,300	963,300	963,300						963,300				10,564	06/17/2010
245217-AK-0	DEL MONTE CORP		02/08/2005	TENDER OFFER		8,131,922	7,325,000	7,466,031	7,435,769		(2,926)		(2,926)		7,432,843		699,079	699,079	156,242	05/15/2011
245217-AM-6	DEL MONTE CORP		12/07/2005	Various		7,500,000	7,000,000	7,616,906	6,167,916		(67,772)		(67,772)		7,481,925		18,075	18,075	556,073	12/15/2012
245217-D#-8	DEL MONTE CORP TERM B		02/08/2005	Various		6,624,324	9,803,609	6,660,042	6,634,259		(10,011)		(10,011)		6,624,248		76	76	83,357	12/20/2010
245217-AP-9	DEL MONTE CORP-C		11/29/2005	LEHMAN BROTHERS INC		502,688	525,000	522,375			126		126		522,501		(19,813)	(19,813)	28,941	02/15/2015
64244*-AA-0	DELAWARE NORTH COMPANIES-BOSTON SR SECD		12/22/2005	SCHEDULED REDEMPTION		1,092,639	1,092,639	1,092,639	1,075,457		17,182		17,182		1,092,639				75,719	09/22/2015
246688-AE-5	DELHAIZE AMERICA		09/13/2005	DEUTSCHE BANK SECURITIES		3,305,490	3,000,000	3,158,490	3,113,728		(10,371)		(10,371)		3,103,357		202,133	202,133	224,115	04/15/2011
247361-WS-3	DELTA AIRLINES SECURED SER B LOAN CERT		12/15/2005	Various		2,667,750	3,750,000	3,926,689	2,550,000						2,550,000		117,750	117,750		08/14/2012
25475Y-AD-0	DEUTSCHE FLOORPLAN RECEIVABLES MASTER TR		04/15/2005	CALLED @ 100		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				77,849	04/15/2007
251799-AA-0	DEVON ENERGY CORPORATION		11/08/2005	DEUTSCHE BANK SECURITIES		2,498,820	2,000,000	1,989,620	1,989,883		95		95		1,989,979		508,842	508,842	171,808	04/15/2032
25179M-AA-1	DEVON ENERGY CORPORATION 4.900000% 08/15		03/02/2005	Various		2,650,838	2,250,000	2,289,375	2,279,093		(1,239)		(1,239)		2,277,854		372,983	372,983	60,093	08/15/2008
25179M-AB-9	DEVON ENERGY CORPORATION 4.950000% 08/15		09/14/2005	CITIGROUP GLOBAL MARKETS		1,396,440	1,200,000	1,246,750	1,221,865		(3,544)		(3,544)		1,218,322		178,119	178,119	56,210	08/15/2008
991574-9B-2	DEX MEDIA EAST TERM B (6/04)		12/30/2005	SCHEDULED REDEMPTION		1,157,328	1,157,328	1,157,328	1,157,328						1,157,328				82,150	05/08/2009
25212E-AF-7	DEX MEDIA INC-C		12/07/2005	J. P. MORGAN SECURITIES, INC		1,147,313	1,450,000	1,087,500			79,845		79,845		1,167,345		(20,032)	(20,032)		11/15/2013
991483-9C-4	DEX MEDIA WEST TERM A (6/04)		06/16/2005	Various		515,821	515,821	515,821	515,821						515,821				11,679	09/09/2009
991483-9D-2	DEX MEDIA WEST TERM B (6/04)		12/30/2005	SCHEDULED REDEMPTION		1,187,744	1,187,744	1,187,744	1,187,744						1,187,744				105,085	03/09/2010
254934-AE-2	DFS 2001-1 A-5		12/15/2005	SCHEDULED REDEMPTION		368,797	368,797	368,625	368,685		112		112		368,797				22,829	11/15/2022
25461#-AA-3	DIRECTV HLDGS LLC TERM B2		04/13/2005	Various		9,498,061	9,498,061	9,559,929	9,549,905		(51,844)		(51,844)		9,498,061				140,246	03/06/2010
995761-9B-1	DIRECTV HOLDINGS TERM B (4/05)		06/15/2005	SCHEDULED REDEMPTION		4,666,667	4,666,667	4,666,667							4,666,667				99,772	04/13/2013
25459H-AB-1	DIRECTV HOLDINGS/FINANCE		05/19/2005	Various		3,258,393	2,942,000	3,156,000	3,132,179		(3,902)		(3,902)		3,128,277		130,116	130,116	130,522	03/15/2013
25466K-CQ-0	DISCOVER CARD MASTER TRUST I		02/15/2005	SCHEDULED REDEMPTION		1,148,877	1,148,877	1,149,469	1,148,887		(10)		(10)		1,148,877				5,159	08/16/2007
25466K-DX-4	DISCOVER CARD MASTER TRUST I		02/15/2005	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,004,688	6,000,219		(219)		(219)		6,000,000				29,321	07/15/2007
25475M-AS-3	DISTRIBUTION FINANCIAL SERVICES TRUST		02/15/2005	SCHEDULED REDEMPTION		280,950	280,950	278,755	280,950						280,950				1,604	06/15/2012
23311M-A*-8	DIVERSIFIED COLLECTION SERVICES TERM A		12/29/2005	SCHEDULED REDEMPTION		330,000	330,000	330,000							330,000				208,715	02/04/2011
23322B-AC-2	DLJ COMMERCIAL MORTGAGE CORP		05/01/2005	SCHEDULED REDEMPTION		877,495	877,495	854,874	875,196		2,299		2,299		877,495				27,694	10/15/2006
23321P-E2-0	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1		12/01/2005	Various		3,276,749	3,275,095	3,296,442	3,281,063		(4,314)		(4,314)		3,276,749				210,052	04/15/2007
23321P-E3-8	DLJ MORTGAGE ACCEPTANCE CORP. 1997-CF1		05/26/2005	TRANSFER		1,235,212	1,233,000	1,241,855	1,235,677		(465)		(465)		1,235,212				45,912	04/15/2007
256605-AJ-5	DOLE FOODS CO-*R		10/27/2005	Various		3,213,040	3,063,000	3,173,010	3,161,284		(12,084)		(12,084)		3,149,200		63,840	63,840	215,031	05/01/2009
256605-AN-6	DOLE FOODS CO-*R		11/29/2005	Various		6,116,250	6,150,000	6,139,375	6,140,227		1,364		1,364		6,141,591		(25,341)	(25,341)	368,411	06/15/2010
25754Q-AF-4	DOMINOS INC		11/22/2005	Various		8,430,000	8,000,000	8,529,996	7,722,363		(69,269)		(69,269)		8,402,359		27,641	27,641	811,695	07/01/2011
25754Q-A*-8	DOMINO'S TERM LOAN		11/03/2005	Various		453,141	453,141	427,966	414,520		38,620		38,620		453,141				129,606	06/25/2010
25781#-AB-4	DONLEN CORP FLOAT. RATE SR SECD NTS, SER		08/19/2005	CALLED @ 100		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				240,443	02/19/2009
995642-9B-3	DONNELLEY (R.H.) TERM B (9/04)		12/30/2005	SCHEDULED REDEMPTION		189,160	188,771	189,150	153,334		1,997		1,997		189,160				160,787	06/30/2011
25811P-AK-6	DORAL FINANCIAL CORP		12/09/2005	Various		14,110,000	15,000,000	15,000,000	15,000,000						15,000,000		(890,000)	(890,000)	593,412	07/20/2007
260543-BS-1	DOW CHEMICAL		05/24/2005	CALLED @ 106.6235		2,132,470	2,000,000	2,056,540	2,042,784		(3,092)		(3,092)		2,039,692		92,778	92,778	60,375	11/15/2009
26054E-AN-9	DOW CHEMICAL CO		04/20/2005	MATURED		10,000,000	10,000,000	10,917,445	10,048,521		(48,521)		(48,521)		10,000,000				636,319	04/20/2005
26157V-A*-8	DRESSER INC. TRANCHE B TERM		12/30/2005	SCHEDULED REDEMPTION		3,564,581	3,564,581	3,602,153	2,979,668		(44,148)		(44,148)		3,564,581				10,494	04/10/2009
995161-9B-4	DRESSER-RAND GROUP TERM B		11/10/2004	VARIOUS															1,974	10/29/2011
991547-9A-0	DRS TECHNOLOGIES TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		898,582	898,582	903,743	901,850		(3,268)		(3,268)		898,582				62,111	11/04/2010

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
26229*-AF-7	DRUMMOND CO. 7.80% SR NTS		04/05/2005	SCHEDULED REDEMPTION		3,200,000	3,200,000	3,251,609	2,400,000		(51,609)		(51,609)		3,200,000				249,600	04/05/2008
991565-9A-2	DS WATERS ENTERPRISES TERM LOAN		11/15/2005	SCHEDULED REDEMPTION		1,687,447	1,687,447	1,659,928	114,832		1,205,822		1,205,822		1,687,447				195,337	11/07/2009
23332U-AX-2	DSLA 2004-AR2 B2		06/03/2005	Various		16,291,960	16,110,718	16,156,029	16,155,615		(1,434)		(1,434)		16,154,182		137,779	137,779	297,427	11/19/2044
23332U-BM-5	DSLA 2004-AR3 B2		06/08/2005	Various		17,548,718	17,434,467	17,434,467	17,434,467						17,434,467		114,251	114,251	323,529	07/19/2034
23332U-DV-3	DSLA 2005-AR3 2A1B		12/19/2005	SCHEDULED REDEMPTION		3,418,929	3,418,929	3,417,215			1,714		1,714		3,418,929				57,544	07/19/2045
23332U-EM-2	DSLA 2005-AR4 2A1A		12/19/2005	SCHEDULED REDEMPTION		789,117	789,117	789,117							789,117				11,860	07/19/2045
233326-AA-5	DST SYSTEMS INC 4.125000% 08/15/2023		11/16/2005	CITIGROUP GLOBAL MARKETS		1,301,351	1,000,000	1,000,000	1,000,000						1,000,000		301,351	301,351	49,930	08/15/2023
264414-AP-8	DUKE REALTY LP		09/22/2005	MATURED		6,850,000	6,850,000	6,720,653	6,830,786		19,214		19,214		6,850,000				505,188	09/22/2005
26632#-AA-5	DURA OPERATING CORP TERM C		05/03/2005	SCHEDULED REDEMPTION		2,834,750	2,834,750	2,834,750	2,834,750						2,834,750				58,047	12/31/2008
991471-9A-3	EAGLEPICHER, INC. TERM B		01/04/2005	UNION BANK OF SWITZERLAND		1,748,527	1,737,667	1,748,177	1,747,585		(18)		(18)		1,747,567		960	960	7,425	08/07/2009
277432-AE-0	EASTMAN CHEMICAL		06/08/2005	TENDER OFFER		4,061,435	3,525,000	3,825,268	3,768,347		(11,892)		(11,892)		3,756,455		304,979	304,979	159,702	04/15/2012
277432-AG-5	EASTMAN CHEMICAL		06/08/2005	TENDER OFFER		670,633	598,000	595,680	595,740		45		45		595,785		74,848	74,848	21,244	11/15/2018
277461-BE-8	EASTMAN KODAK CO 3.375000% 10/15/2033		10/14/2005	Various		5,113,775	5,000,000	5,486,560	5,449,129		(35,230)		(35,230)		5,413,898		(300,123)	(300,123)	115,313	10/15/2033
27876G-AN-8	ECHOSTAR DBS CORP		11/22/2005	MORGAN STANLEY DEAN WITTER		6,191,250	6,350,000	6,319,198	6,325,754		5,184		5,184		6,330,938		(139,688)	(139,688)	422,936	10/01/2008
27876G-AQ-1	ECHOSTAR DBS CORP-C		12/06/2005	Various		8,697,500	9,000,000	9,101,404	9,094,855		(10,987)		(10,987)		9,083,868		(386,368)	(386,368)	679,469	10/01/2011
28140V-AF-0	ED FUNDING CAPITAL TRUST IV		12/09/2005	CITIGROUP GLOBAL MARKETS		8,750,000	8,750,000	8,750,000							8,750,000				78,679	06/15/2043
280907-BM-7	ED LOANS SERIES C		10/25/2005	Various		22,050,000	22,050,000	22,050,000	22,050,000						22,050,000				100,881	12/01/2036
280907-BP-0	ED LOANS SERIES C		04/19/2005	DAIN RAUSCHER INCORPORATED		2,600,000	2,600,000	2,600,000	2,600,000						2,600,000				35,571	12/01/2036
280850-AA-6	EDINVEST		12/22/2005	Various		25,800,000	25,800,000	25,800,000	10,100,000						25,800,000				228,654	06/01/2039
280850-AE-8	EDINVEST		12/23/2005	CITIGROUP GLOBAL MARKETS		3,000,000	3,000,000	3,000,000							3,000,000				60,209	06/01/2041
28148N-BM-4	EDSOUTH		09/20/2005	OPPENHEIMER & CO., INC		2,700,000	2,700,000	2,700,000	2,700,000						2,700,000				4,956	06/01/2038
28140E-AF-8	EDUCATION FUNDING CAPITAL TRUST I		12/15/2005	CITIGROUP GLOBAL MARKETS		4,300,000	4,300,000	4,300,000	4,300,000						4,300,000				141,430	03/17/2042
28140U-AD-7	EDUCATION FUNDING CAPITAL TRUST III		12/22/2005	DAIN RAUSCHER INCORPORATED		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				486,964	12/15/2032
28140U-AE-5	EDUCATION FUNDING CAPITAL TRUST III		12/20/2005	CITIGROUP GLOBAL MARKETS		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				188,863	12/15/2042
280907-AG-1	EDUCATION LOANS		08/09/2005	Various		12,000,000	12,000,000	11,990,880	11,990,886		137		137		11,991,023		8,977	8,977	85,211	06/01/2020
280907-BJ-4	EDUCATION LOANS		03/16/2005	CALLED @ 100.00000000		700,000	700,000	699,965	699,965		0		0		699,965		35	35	4,138	12/01/2036
280907-BK-1	EDUCATION LOANS		11/30/2005	Various		850,000	850,000	849,941	849,941		1		1		849,942		58	58	20,053	12/01/2036
280907-BG-0	EDUCATION LOANS 2004 A		12/13/2005	Various		26,650,000	26,650,000	26,649,484	26,650,000						26,650,000				714,504	12/01/2034
28139G-AB-5	EDUCATION SERVICES FOUNDATION		11/08/2005	CITIGROUP GLOBAL MARKETS		2,200,000	2,200,000	2,200,000							2,200,000				62,676	09/01/2030
48003#-AB-8	EDWARD D JONES & CO LP SUB CAPITAL NTS		04/15/2005	SCHEDULED REDEMPTION		1,667,120	1,667,120	1,667,120	1,667,120						1,667,120				132,374	04/15/2006
48003#-AC-6	EDWARD D JONES & CO LP SUB NOTES		09/01/2005	SCHEDULED REDEMPTION		833,333	833,333	833,333	834,212		(879)		(879)		833,333				68,167	09/01/2008
48003#-AD-4	EDWARD D. JONES & CO., LP SERIES A SUB N		08/15/2005	MATURED		9,000,000	9,000,000	9,517,265	9,094,135		(94,135)		(94,135)		9,000,000				675,900	08/15/2005
268440-AA-2	EFSI FEDERATED STUDENT FINANCE CORP		02/14/2005	Various		17,900,000	17,900,000	17,900,000	17,900,000						17,900,000				67,668	06/01/2038
268440-AE-4	EFSI FEDERATED STUDENT FINANCE CORP		05/04/2005	DAIN RAUSCHER INCORPORATED		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				47,810	06/01/2039
268440-AG-9	EFSI FEDERATED STUDENT FINANCE CORP		09/15/2005	CITIGROUP GLOBAL MARKETS		3,000,000	3,000,000	3,000,000							3,000,000				39,991	06/01/2040
286082-AA-0	ELECTRONCIS FOR IMAGING 1.500000% 06/01/		11/30/2005	WARBURG DILLION READ LLC		1,330,200	1,250,000	1,282,863	1,279,383		(6,089)		(6,089)		1,273,294		56,906	56,906	15,667	06/01/2023
29078P-AD-2	EMBARCADERO AIRCRAFT SECURITIZATION TRUS		06/30/2005	DISTRIBUTION		22,544		22,544							22,544					08/15/2025
29153#-9B-8	EMMIS OPERATING CO. TERM B (5/04)		12/23/2005	SCHEDULED REDEMPTION		2,656,462	2,656,462	2,656,462	2,656,462						2,656,462				209,815	11/10/2011
995943-9B-5	ENCORE MEDICAL CORP TERM LOAN (10/04)		12/30/2005	SCHEDULED REDEMPTION		245,806	245,806	245,806	213,931						245,806				52,190	10/04/2010
29266R-D*-6	ENERGIZER HOLDINGS 3.86% SER A TRANCHE 6		08/10/2005	BANK OF AMERICA		4,700,750	5,000,000	5,000,000	5,000,000						5,000,000		(299,250)	(299,250)	121,697	06/30/2011
29266R-D@-4	ENERGIZER HOLDINGS 4.10% SER A TRANCHE 7		08/10/2005	BANK OF AMERICA		6,613,810	7,000,000	7,000,000	7,000,000						7,000,000		(386,190)	(386,190)	180,969	06/30/2012
29266R-E#-1	ENERGIZER HOLDINGS FLOAT. SER B TRANCHE		09/30/2005	PRINCIPAL PAYMENT		35,000,000	35,000,000	35,000,000	35,000,000						35,000,000				1,008,824	06/30/2013
995581-9B-3	ENERSYS CAPITAL INC. NEW TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		33,125	33,125	33,125	33,125						33,125				10,994	03/17/2011
293791-AF-6	ENTERPRISE PRODUCTS OPER		08/29/2005	WARBURG DILLION READ LLC		559,080	500,000	522,370	522,119		(189)		(189)		521,930		37,150	37,150	34,375	03/01/2033
293791-AP-4	ENTERPRISE PRODUCTS OPER		08/29/2005	WARBURG DILLION READ LLC		1,912,453	1,750,000	1,744,295	1,744,310		42		42		1,744,352		168,101	168,101	105,707	10/15/2034
29382R-AB-3	ENTRAVISION COMM CORP		09/29/2005	TENDER OFFER		11,691,845	11,055,000	11,432,125	11,363,351		(65,663)		(65,663)		11,297,688		394,157	394,157	933,141	03/15/2009
29385*-9B-2	ENTRAVISION COMM. CORP. TERM B		11/30/2004	VARIOUS															1,430	02/24/2012
990138-9A-9	EPCO HOLDINGS INC. TERM B		12/30/2005	SCHEDULED REDEMPTION		20,000	20,000	20,000							20,000				139	08/18/2010
26882P-AB-8	ERAC USA FINANCE 144A		02/15/2005	MATURED		4,000,000	4,000,000	3,774,536	3,992,931		7,069		7,069		4,000,000				132,500	02/15/2005
26882P-AL-6	ERAC USA FINANCE 144A		05/01/2005	MATURED		27,000,000	27,000,000	26,808,894	26,997,518		2,482		2,482		27,000,000				1,113,750	05/01/2005
29587#-AK-2	ERNST & YOUNG LLP 5.86% SR NTS		10/11/2005	SCHEDULED REDEMPTION		2,857,143	2,857,143	2,857,143	2,857,143						2,857,143				167,429	10/11/2011
302182-9B-8	EXPRESS SCRIPTS TERM B (02/04)		10/14/2005	Various		3,980,000	3,980,000	3,980,000	3,980,000						3,980,000				160,213	02/13/2010
68242A-AA-0	F1211 2000-1211 A		12/11/2005	SCHEDULED REDEMPTION		81,967	81,967	79,950	80,881		1,087		1,087		81,967				4,966	10/11/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
303727-AG-6	FAIRCHILD SEMICONDUCTOR		02/13/2005	CALLED @ 105.25		10,661,825	10,130,000	10,882,063	10,540,239		(39,988)		(39,988)		10,500,251		161,574	161,574	567,280	02/01/2009
31188@-AA-5	FASTENERS FOR RETAIL TERM A		12/30/2005	SCHEDULED REDEMPTION		245,466	245,466	245,466	245,466						245,466				2,282	06/30/2010
339028-AC-6	FCCMT 2000-C, C		09/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,003,907	5,001,176		(1,176)		(1,176)		5,000,000				147,145	02/15/2008
31959A-AA-1	FCHT 2005-1A, A		12/15/2005	SCHEDULED REDEMPTION		695,177	695,177	695,177							695,177				9,733	09/15/2022
33632*-UF-2	FEDERAL EXPR. N588FE/FIRST SEC BK SEC. N		01/15/2005	SCHEDULED REDEMPTION		232,204	232,204	232,204	232,066		138		138		232,204				19,528	01/15/2020
33632*-UK-1	FEDERAL EXPR. N596FE/FIRST SEC BK SEC. N		01/15/2005	SCHEDULED REDEMPTION		294,112	294,112	294,112	292,356		1,756		1,756		294,112				24,735	07/15/2020
97180*-QD-3	FEDERAL EXPRESS/WILM TR SER B N603FE		03/11/2005	MATURED		2,680,184	2,680,184	2,680,184	2,680,184						2,680,184				134,005	03/11/2005
97181#-CN-1	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2005	SCHEDULED REDEMPTION		241,680	241,680	241,483	243,980		(2,301)		(2,301)		241,680				18,730	06/15/2010
97181#-CP-6	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2005	SCHEDULED REDEMPTION		289,735	289,735	289,806	292,879		(3,144)		(3,144)		289,735				22,454	06/15/2010
97181#-CQ-4	FEDERAL EXPRESS/WILM TRUST SECURED NOTES		06/15/2005	SCHEDULED REDEMPTION		289,735	289,735	289,230	292,395		(2,660)		(2,660)		289,735				22,454	06/15/2010
313747-AE-7	FEDERAL RLTY INVT TR		12/01/2005	MATURED		500,000	500,000	503,155	500,453		(453)		(453)		500,000				33,125	12/01/2005
314087-AA-5	FEDERATED CBO CORP CLASS I FLOATING RATE		10/24/2005	SCHEDULED REDEMPTION		1,907,105	1,907,105	1,907,105	1,907,105						1,907,105				64,527	04/24/2011
314087-AD-9	FEDERATED CBO CORP CLASS IIIB MEZZANINE		04/29/2005	DISTRIBUTION		31,767		31,767	31,767						31,767					04/24/2011
31428N-AA-6	FEDERATED STUDENT FINANCE CORP		02/14/2005	Various		10,100,000	10,100,000	10,100,000	10,100,000						10,100,000				37,329	06/01/2038
31428N-AB-4	FEDERATED STUDENT FINANCE CORP		12/16/2005	Various		5,300,000	5,300,000	5,300,000	5,300,000						5,300,000				147,660	06/01/2039
31428N-AE-8	FEDERATED STUDENT FINANCE CORP		12/06/2005	DAIN RAUSCHER INCORPORATED		19,400,000	19,400,000	19,400,000	19,400,000						19,400,000				475,766	06/01/2040
32027N-UZ-2	FFML 2005-FFH3, II-A1		12/27/2005	SCHEDULED REDEMPTION		1,931,058	1,931,058	1,931,058							1,931,058				21,958	08/25/2035
362341-HA-0	FFMLT 2005-FFA, A		12/27/2005	SCHEDULED REDEMPTION		5,849,946	5,849,946	5,849,946							5,849,946				81,679	03/25/2025
35729P-JS-0	FHLT 2005-B, 2A1		12/27/2005	SCHEDULED REDEMPTION		7,613,489	7,613,489	7,613,489							7,613,489				140,318	04/25/2035
31339V-AA-6	FHR MH 1 A SEQ		11/15/2005	SCHEDULED REDEMPTION		254	254	253	254		0		0		254				9	04/15/2006
316326-AC-1	FIDEL NATL FIN		11/09/2005	KEEFE, BRUYETTE & WOODS, INC		12,554,610	12,000,000	11,951,640	11,964,227		3,290		3,290		11,967,518		587,092	587,092	996,247	08/15/2011
995424-9B-6	FIDELITY NATIONAL INFORMATION SERVICES T		12/30/2005	Various		6,808,582	6,777,385	6,792,634			(3,770)		(3,770)		6,788,864		19,718	19,718	167,248	03/09/2013
316773-AD-2	FIFTH THIRD BANK		01/28/2005	GOLDMAN, SACHS & CO		41,073,480	43,500,000	43,349,055	43,360,783		587		587		43,361,370		(2,287,890)	(2,287,890)	313,875	06/01/2018
316774-AX-6	FIFTH THIRD BK CINCINNATI OH SUB NT		07/15/2005	MATURED		12,150,000	12,150,000	12,105,085	12,146,339		3,661		3,661		12,150,000				820,125	07/15/2005
31746*-AF-1	FINANCIAL FEDERAL CREDIT SENIOR NOTES		06/01/2005	MATURED		10,000,000	10,000,000	9,854,750	9,985,216		14,784		14,784		10,000,000				431,000	06/01/2005
00770@-9A-6	FINL. SEC. ASSUR/ADV. CAP. PTNRS VII		12/31/2005	SCHEDULED REDEMPTION		359,993	359,993	196,468	291,935		68,058		68,058		359,993					12/31/2006
317887-AD-9	FINLAY FINE JEWELRY CORP		01/06/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		1,281,000	1,200,000	1,266,500	1,262,454		(266)		(266)		1,262,188		18,812	18,812	11,167	06/01/2012
31925E-AE-6	FIRST BK NATL ASSN UNSEC SUB		05/26/2005	TRANSFER		2,653,512	2,667,000	2,553,199	2,647,379		6,133		6,133		2,653,512				119,691	04/01/2006
320185-AA-9	FIRST FEDERAL S & L SER A		10/01/2005	SCHEDULED REDEMPTION		175	175	175	175						175				6	06/01/2006
32055T-AA-1	FIRST INDUSTRIAL LP		11/21/2005	MATURED		10,000,000	10,000,000	9,513,300	9,923,270		76,730		76,730		10,000,000				690,000	11/21/2005
33716M-AA-5	FIRST TENNESSEE BANK		11/22/2005	JEFFERIES & COMPANY, INC		2,893,800	3,000,000	3,056,970	3,053,020		(4,866)		(4,866)		3,048,154		(154,354)	(154,354)	143,760	05/15/2013
337358-BB-0	FIRST UNION CORP		08/01/2005	MATURED		5,000,000	5,000,000	4,864,588	4,987,390		12,610		12,610		5,000,000				352,500	08/01/2005
337435-DG-3	FIRST USA CC MSTR TR 98-4 A		07/18/2005	Various		5,697,755	5,697,755	5,663,529	5,696,950		1,007	202	805		5,697,755				97,287	03/18/2008
337435-DR-9	FIRST USA CREDIT CARD MASTER T		09/19/2005	SCHEDULED REDEMPTION		8,680,000	8,680,000	8,691,189	8,682,463		(2,463)		(2,463)		8,680,000				222,282	05/18/2008
33743P-AK-3	FIRST USA CREDIT CARD MASTER TRUST		09/19/2005	SCHEDULED REDEMPTION		11,315,000	11,315,000	11,239,419	11,282,806		32,194		32,194		11,315,000				331,805	05/18/2008
338032-AS-4	FISHER SCIENTIFIC INTL		07/15/2005	TENDER OFFER		3,985,555	3,500,000	3,759,088	3,739,722		(15,702)		(15,702)		3,724,020		261,535	261,535	244,222	09/01/2013
991633-9C-4	FISHER SCIENTIFIC INTL TERM B (8/04)		12/14/2005	SCHEDULED REDEMPTION		4,987,500	4,987,500	5,000,326	5,001,694		(14,194)		(14,194)		4,987,500				244,270	08/02/2011
33841R-AB-0	FLAGSHIP CLO 2001-1, LIMITED CLASS 1 COM		12/28/2005	DISTRIBUTION		140,695		140,695	140,695						140,695					03/20/2013
33889U-AD-2	FLEET COMMERCIAL LOAN 2000-1		11/16/2005	SCHEDULED REDEMPTION		7,600,000	7,600,000	7,600,000	7,600,000						7,600,000				278,863	11/16/2007
339028-AJ-1	FLEET CREDIT CARD MASTER TRUST II		05/16/2005	SCHEDULED REDEMPTION		11,000,000	11,000,000	11,000,547	11,000,117		(117)		(117)		11,000,000				164,731	10/15/2007
339464-AL-3	FLINT EUROPEAN DEBT INV. TRUST		11/20/2005	SCHEDULED REDEMPTION		446,285	446,285	458,310	450,183		(3,898)		(3,898)		446,285				32,829	11/20/2008
34354#-AB-3	FLOWSERVE CORP TERM A		08/12/2005	Various		604,550	604,550	604,846	604,912		(362)		(362)		604,550				18,767	06/30/2006
34354#-AA-5	FLOWSERVE CORP TERM C		08/12/2005	Various		6,176,257	6,176,257	6,269,870	6,177,525		(94,883)		(94,883)		6,176,257				283,531	06/30/2009
990159-9A-5	FLOWSERVE CORP. TERM B (8/05)		12/30/2005	SCHEDULED REDEMPTION		322,500	322,500	322,500							322,500				2,343	08/10/2012
34382#-AA-1	FLUID ENTERPRISES TERM LOAN		12/15/2005	Various		1,645,052	1,637,319	1,637,319	1,637,319						1,637,319		7,733	7,733	120,440	02/06/2010
36169R-AD-3	FORCE 2002-1A, BFX		08/01/2005	SCHEDULED REDEMPTION		8,324,000	8,324,000	8,328,079	8,327,177		(3,177)		(3,177)		8,324,000				1,037,057	06/25/2037
34527R-HA-4	FORD CREDIT AUTO OWNER TRUST		07/15/2005	SCHEDULED REDEMPTION		3,000,000	3,000,000	2,999,476	2,999,950		50		50		3,000,000				83,825	11/15/2006
34527R-HB-2	FORD CREDIT AUTO OWNER TRUST		07/15/2005	SCHEDULED REDEMPTION		21,000,000	21,000,000	20,998,664	20,999,871		129		129		21,000,000				665,175	01/15/2007
34527R-HK-2	FORD CREDIT AUTO OWNER TRUST		09/15/2005	SCHEDULED REDEMPTION		9,728,000	9,728,000	10,203,000	9,859,981		(131,981)		(131,981)		9,728,000				377,933	10/16/2006
345370-CA-6	FORD MOTOR COMPANY		07/07/2005	Various		4,650,000	6,000,000	5,255,340	5,264,602		2,517		2,517		5,267,118		(617,118)	(617,118)	391,539	07/16/2031
345397-SU-8	FORD MOTOR CRED		08/01/2005	MATURED		1,000,000	1,000,000	1,005,674	1,001,373		(1,373)		(1,373)		1,000,000				76,000	08/01/2005
345397-TZ-6	FORD MOTOR CREDIT CO-C		05/19/2005	BARCLAYS BANK		1,740,000	2,000,000	2,034,080	2,031,283		(1,060)		(1,060)		2,030,223		(290,223)	(290,223)	90,611	10/01/2013

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
345397-GV-9	FORD MTR CR CO		05/15/2005	MATURED		1,000,000	1,000,000	970,607	997,347		2,653		2,653		1,000,000				33,750	05/15/2005
08179@-AA-4	FORD/BENENSON ALLEN PARK MI LLC SR SEC		12/15/2005	SCHEDULED REDEMPTION		461,505	461,505	461,505	447,531		13,974		13,974		461,505				20,349	12/15/2016
08180#-AA-9	FORD/BENENSON DEARBORN MI LLC SR SEC		12/15/2005	SCHEDULED REDEMPTION		181,300	181,300	181,300	176,241		5,059		5,059		181,300				7,994	12/15/2016
34954R-AD-7	FORTE CDO (CAYMAN) LTD CLASS B SR SECD N		11/14/2005	DISTRIBUTION		187,488		187,488	187,488						187,488					04/12/2013
34954M-AC-0	FORTE CDO (CAYMAN) LTD COMBO NOTE		11/14/2005	DISTRIBUTION		54,697		54,697	54,697						54,697					04/12/2013
995043-9B-4	FOUNDATION PA COAL COMPANY TERM B		12/30/2005	SCHEDULED REDEMPTION		425,532	425,532	428,673	429,416		(3,884)		(3,884)		425,532				45,619	07/30/2011
991782-9B-1	FREEDOM COMM. TERM B		12/12/2005	Various		10,000,000	10,000,000	10,050,883	10,054,500		(54,500)		(54,500)		10,000,000				361,755	05/01/2013
35242R-BB-9	FRNK 2003-2, A4		10/20/2005	Various		18,448,731	18,750,000	18,744,454	18,745,832		1,077		1,077		18,746,909		(298,179)	(298,179)	498,844	11/15/2011
991719-9B-3	FTD INC. TERM LOAN		12/29/2005	SCHEDULED REDEMPTION		1,229,882	1,229,882	1,238,585	1,239,020		(9,138)		(9,138)		1,229,882				98,070	02/28/2011
31678U-AA-7	FTHEL 2003-1, A		12/20/2005	SCHEDULED REDEMPTION		4,533,194	4,533,194	4,533,194	4,533,194						4,533,194				98,715	09/20/2023
362415-AD-3	GABLES REALTY		10/30/2005	CALLED @ 100.9625		10,096,250	10,000,000	10,134,001	9,995,630		(70,244)		(70,244)		10,076,387		19,863	19,863	876,046	02/15/2006
362415-AA-9	GABLES REALTY LP		03/15/2005	MATURED		9,000,000	9,000,000	8,999,629	8,999,591		409		409		9,000,000				306,000	03/15/2005
36804P-AF-3	GATX FINANCIAL CORP 2005-1 PASS THRU TR		07/02/2005	SCHEDULED REDEMPTION		155,138	155,138	155,138							155,138				2,431	01/02/2025
396789-DU-0	GCCFC 2003-C1, A3		11/08/2005	Various		2,332,422	2,500,000	2,404,102	2,416,929		3,017	61,726	(58,708)		2,358,221		(25,799)	(25,799)	91,895	07/05/2035
396789-ER-6	GCCFC 2003-C2, A3		11/21/2005	J. P. MORGAN SECURITIES, INC		14,640,234	15,000,000	15,074,610	15,064,295		(9,478)		(9,478)		15,054,817		(414,583)	(414,583)	668,618	07/05/2010
36158J-AA-0	GE CAPITAL MALL FINANCE CORPORATION		12/01/2005	SCHEDULED REDEMPTION		2,878,986	2,609,285	2,914,074	2,893,476		(14,490)		(14,490)		2,878,986				107,535	07/13/2007
36828Q-AD-8	GECMC 2003-C1, A4		11/08/2005	J. P. MORGAN SECURITIES, INC		5,357,988	5,500,000	5,544,067	5,537,543		(3,521)		(3,521)		5,534,022		(176,033)	(176,033)	252,529	01/10/2038
36828Q-BR-6	GECMC 2003-C2, A4		11/09/2005	BANK OF AMERICA		3,709,013	3,750,000	3,781,120	3,777,456		(2,443)		(2,443)		3,775,013		(66,001)	(66,001)	186,506	07/10/2037
368774-AA-3	GENERAL AMERN TRANSN CORP EQTR		07/28/2005	SCHEDULED REDEMPTION		365,671	365,671	365,671	365,671						365,671				25,085	07/28/2013
741597-A*-9	GENERAL DYNAMICS / PRIMEX TECH DUE 2008		12/10/2005	SCHEDULED REDEMPTION		833,333	833,333	831,416	828,263		5,070		5,070		833,333				62,500	12/10/2008
369550-AK-4	GENERAL DYNAMICS CORP		11/09/2005	WACHOVIA SECURITIES		9,463,200	10,000,000	9,517,550	9,574,092		36,741		36,741		9,610,834		(147,634)	(147,634)	425,000	05/15/2013
36962G-M7-6	GENERAL ELEC CAP CORP		05/17/2005	LEHMAN BROTHERS INC		25,014,250	25,000,000	25,000,000	25,000,000						25,000,000		14,250	14,250	348,653	11/21/2011
36962G-XX-7	GENERAL ELEC CAP CORP		03/15/2005	MATURED		2,000,000	2,000,000	2,000,820	2,000,088		(88)		(88)		2,000,000				13,075	03/15/2005
94978#-CG-0	GENERAL ELECTRIC/WACHOVIA CTL PASS-THRU		12/10/2005	SCHEDULED REDEMPTION		373,281	373,281	373,281	373,281						373,281				26,239	06/10/2030
995222-9C-2	GENERAL GROWTH PROPERTIES TERM A		12/30/2005	SCHEDULED REDEMPTION		469,990	469,990	471,695			(1,705)		(1,705)		469,990				74,660	11/12/2007
995222-9B-4	GENERAL GROWTH PROPERTIES TERM B		12/30/2005	SCHEDULED REDEMPTION		81,375	81,375	81,890	81,979		(604)		(604)		81,375				172,475	11/12/2008
370334-AS-3	GENERAL MILLS INC		04/21/2005	TENDER OFFER		18,499,069	17,231,679	18,020,368	17,880,223		(23,346)		(23,346)		17,856,876		642,193	642,193	706,499	02/15/2012
370334-AT-1	GENERAL MILLS INC 0% 10/28/2022		10/31/2005	Various		11,040,855	15,500,000	10,516,788	10,899,253		107,576		107,576		11,006,830		34,025	34,025		10/28/2022
370334-AU-8	GENERAL MILLS INC 0% 10/28/2022-C		10/31/2005	CALLED @ 71.297		1,069,455	1,500,000	1,055,625	1,064,099		5,474		5,474		1,069,573		(118)	(118)		10/28/2022
370442-AY-1	GENERAL MOTORS		08/08/2005	BANK OF AMERICA		1,935,000	2,000,000	2,016,531	2,010,950		(1,846)		(1,846)		2,009,104		(74,104)	(74,104)	99,167	05/01/2008
370442-BT-1	GENERAL MOTORS		09/26/2005	Various		10,072,320	10,000,000	10,246,000	10,246,109		(292)		(292)		10,245,817		(173,497)	(173,497)	464,813	07/15/2033
370448-AA-0	GENERAL MOTORS		06/02/2005	MERRILL LYNCH CAPITAL MARKETS		1,815,000	2,000,000	1,995,720	1,997,435		261		261		1,997,697		(182,697)	(182,697)	88,289	10/15/2008
370442-AV-7	GENERAL MOTORS DEB		06/02/2005	MERRILL LYNCH CAPITAL MARKETS		775,000	1,000,000	982,494	982,702		161		161		982,863		(207,863)	(207,863)	38,700	06/15/2024
370425-RX-0	GENERAL MTRS ACCEP CORP		05/27/2005	DIRECT		3,902,437	4,000,000	3,863,960	3,897,550		4,888		4,888		3,902,437		(0)	(0)	220,000	09/15/2011
372917-AM-6	GENZYME CORP 1.250000% 12/01/2023		07/19/2005	WARBURG DILLION READ LLC		560,450	500,000	496,250	496,426		94		94		496,519		63,931	63,931	4,010	12/01/2023
373298-BX-5	GEORGIA PACIFIC CORP		12/23/2005	TENDER OFFER		8,567,858	7,750,000	7,713,250	7,721,316		4,541		4,541		7,725,857		842,000	842,000	1,114,116	02/01/2010
373298-BZ-0	GEORGIA PACIFIC CORP		12/23/2005	TENDER OFFER		1,208,757	1,100,000	1,100,000	1,100,000						1,100,000		108,757	108,757	165,802	02/01/2013
373298-BP-2	GEORGIA-PACIFIC CORP-C		11/16/2005	MORGAN STANLEY DEAN WITTER		890,000	1,000,000	1,085,000	1,084,930		(1,423)		(1,423)		1,083,507		(193,507)	(193,507)	70,486	06/01/2028
373298-BV-9	GEORGIA-PACIFIC-C		11/18/2005	Various		9,212,500	9,000,000	9,361,800	9,261,544		(29,322)		(29,322)		9,232,223		(19,723)	(19,723)	740,278	05/15/2011
368288-AC-0	GESEA 2004-1, A		12/19/2005	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				40,939	04/17/2019
36161R-AC-3	GFCM 2003-1, A3		03/30/2005	GOLDMAN, SACHS & CO		9,891,016	10,000,000	10,049,990	10,042,948		(1,492)		(1,492)		10,041,456		(150,440)	(150,440)	162,934	05/12/2012
36170M-AE-9	GGPMPT 2001-GGP1, A3		12/15/2005	SCHEDULED REDEMPTION		2,420,280	2,420,280	2,420,280	2,420,280						2,420,280				55,077	02/15/2006
36170M-AJ-8	GGPMPT 2001-GGP1, B1		09/15/2005	SCHEDULED REDEMPTION		202,520	202,520	202,520	202,520						202,520				6,598	11/15/2011
377372-AB-3	GLAXOSMITHKLINE CAP INC		10/26/2005	WARBURG DILLION READ LLC		15,067,000	15,000,000	13,975,400	13,981,788		10,750		10,750		13,992,538		1,074,462	1,074,462	765,938	04/15/2034
995221-9B-6	GLEASON CORP. US TERM LOAN		12/28/2005	SCHEDULED REDEMPTION		298,128	298,128	298,128	298,128						298,128				9,764	07/31/2011
991767-9B-2	GLOBAL CASH ACCESS TERM B		12/30/2005	SCHEDULED REDEMPTION		860,634	860,634	868,739	869,181		(8,547)		(8,547)		860,634				85,111	03/10/2010
44440*-AC-0	GM HUGHES /HUGHES AIR/AURORA IRE - SB		09/30/2005	SCHEDULED REDEMPTION		109,174	109,174	109,174	109,174						109,174				11,310	09/30/2012
44440*-AB-2	GM HUGHES/ HUGHES AIR/ AURORA IRE - BC		09/30/2005	SCHEDULED REDEMPTION		52,119	52,119	52,119	52,119						52,119				5,399	09/30/2012
44440*-AA-4	GM HUGHES/HUGHES AIR/AURORA IRE		09/30/2005	SCHEDULED REDEMPTION		107,957	107,957	107,957	107,957						107,957				11,184	09/30/2012
44440*-AD-8	GM HUGHES/HUGHES AIR/AURORA IRE - SC		09/30/2005	SCHEDULED REDEMPTION		51,557	51,557	51,557	51,557						51,557				5,341	09/30/2012
85746*-DE-7	GM/FLINT/GE LSE EQUIP NTS A2		07/02/2005	SCHEDULED REDEMPTION		754,112	754,112	754,112	754,112						754,112				55,126	01/02/2013
85746*-DD-9	GM/FLINT/PM LSE EQUIP NTS A1		07/02/2005	SCHEDULED REDEMPTION		737,058	737,058	737,058	737,058						737,058				53,879	01/02/2013
85746*-DJ-6	GM/STAMPING PRESS/GE LSE EQUIP A6		07/02/2005	SCHEDULED REDEMPTION		149,500	149,500	149,500	149,500						149,500				11,257	01/06/2022
85746*-DH-0	GM/STAMPING PRESS/PM LSE EQUIP A5		07/02/2005	SCHEDULED REDEMPTION		135,159	135,159	135,159	135,159						135,159				10,015	01/06/2022

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
85746*-DM-9	GW/TONAWANDA L-18/GE LSE EQUIP A8		07/02/2005	SCHEDULED REDEMPTION		53,081	53,081	53,081	53,081						53,081				3,822	01/02/2012
85746*-DL-1	GW/TONAWANDA L-18/PM LSE EQUIP A7		07/02/2005	SCHEDULED REDEMPTION		52,108	52,108	52,108	52,108						52,108				3,752	01/02/2012
85746*-DG-2	GW/TONAWANDA L-850/GE LSE EQUIP A4		07/02/2005	SCHEDULED REDEMPTION		105,318	105,318	105,318	105,318						105,318				7,583	01/02/2012
85746*-DF-4	GW/TONAWANDA L-850/PM LSE EQUIP A3		07/02/2005	SCHEDULED REDEMPTION		103,387	103,387	103,387	103,387						103,387				7,444	01/02/2012
370425-RP-7	GMAC		06/01/2005	WARBURG DILLION READ LLC		1,885,000	2,000,000	1,997,520	1,998,515		106		106		1,998,620		(113,620)	(113,620)	136,486	01/19/2010
361849-QF-2	GMAC 2001-C1, B		11/08/2005	SALOMON SMITH BARNEY		2,129,141	2,000,000	2,242,422	2,192,888		(24,030)		(24,030)		2,168,858		(39,718)	(39,718)	127,101	03/15/2011
361849-TS-1	GMAC 2002-C1, C		11/08/2005	SALOMON SMITH BARNEY		2,409,565	2,263,000	2,538,803	2,488,910		(24,784)		(24,784)		2,464,126		(54,561)	(54,561)	141,248	11/15/2011
361874-AB-6	GMAC SWIFT TRUST		07/15/2005	SCHEDULED REDEMPTION		20,000,000	20,000,000	20,075,000	20,000,826		(826)		(826)		20,000,000				417,012	11/15/2007
361849-VM-1	GMACC 2002-C2, A3		03/30/2005	DEUTSCHE BANK SECURITIES		12,466,876	12,000,000	13,031,875	12,856,585		(26,718)		(26,718)		12,829,866		(362,991)	(362,991)	234,233	10/15/2038
76112B-NN-6	GMACM 2005-AA1 2A1		12/01/2005	SCHEDULED REDEMPTION		11,528,378	11,528,378	11,735,979			(207,601)		(207,601)		11,528,378				270,714	05/18/2035
38143V-AA-7	GOLDMAN SACHS GROUP INC		06/03/2005	Various		3,202,820	3,000,000	3,000,000	3,000,000						3,000,000		202,820	202,820	152,456	02/15/2034
382550-C*-0	GOODYEAR TIRE & RUBBER ASSET BASED TERM		04/08/2005	Various		4,000,000	7,000,000	3,919,163	3,959,811		40,189		40,189		4,000,000				151,051	03/31/2006
38469@-9B-0	GRAHAM PACKAGING CO 1ST LIEN TERM B (10/		12/30/2005	SCHEDULED REDEMPTION		80,000	80,000	80,000	80,000						80,000				2,706	10/07/2011
387328-A*-8	GRANITE CONSTRUCTION INC. SR. NTS		03/15/2005	SCHEDULED REDEMPTION		2,444,444	2,444,444	2,444,444	2,444,444						2,444,444				159,867	03/15/2010
38821G-AB-7	GRANT PRIDECO		06/17/2005	CALLED @ 112.678		5,690,239	5,050,000	5,153,177	5,145,454		(13,957)		(13,957)		5,131,497		558,742	558,742	264,634	12/01/2007
995842-9B-9	GRAPHIC PACKAGING INTL TERM C (10/04)		12/29/2005	SCHEDULED REDEMPTION		312,788	312,788	312,788	312,788						312,788				3,241	08/08/2010
389375-A@-5	GRAY TELEVISION TERM LOAN B		06/28/2005	Various		5,983,750	5,983,750	5,983,750	5,983,750						5,983,750				204,138	12/31/2010
39119R-AF-3	GREAT POINT CBO 1998-1 CL B-1		10/10/2005	Various		1,554,264	1,524,575	1,413,755	1,287,457						1,363,366		1,190,897	1,190,897	16,093	10/15/2010
391648-AP-7	GREATER BAY BANCORP 0% 03/23/2024		12/12/2005	LEHMAN BROTHERS INC		1,800,000	2,000,000	1,824,000	1,825,060		6,402		6,402		1,831,462		(31,462)	(31,462)		03/23/2024
398905-AC-3	GROUP 1 AUTOMOTIVE INC		12/05/2005	BANK OF AMERICA		2,424,250	2,500,000	2,693,397	2,680,583		(17,804)		(17,804)		2,662,779		(238,529)	(238,529)	243,197	08/15/2013
36228C-AN-3	GS MORTGAGE SECURITIES CORP II SERIES		05/26/2005	TRANSFER		4,012,423	4,000,000	4,060,000	4,014,937		(2,514)		(2,514)		4,012,423				134,944	07/13/2030
36228C-AV-5	GS MTG SECURITIES CORPORATION		12/01/2005	SCHEDULED REDEMPTION		150,687	150,687	157,995	155,444		(4,756)		(4,756)		150,687				7,761	07/13/2030
36242D-3D-3	GSAMP 2005-S2, A		12/27/2005	SCHEDULED REDEMPTION		10,794,198	10,794,198	10,794,198							10,794,198				159,118	11/25/2034
393513-AA-4	GT 2005-HE1, A1		12/27/2005	SCHEDULED REDEMPTION		5,049,770	5,049,770	5,049,770							5,049,770				75,942	11/25/2006
36233R-AD-5	GTE NORTHWEST INC		05/26/2005	TRANSFER		1,045,113	1,000,000	1,056,826	1,049,973		(4,860)		(4,860)		1,045,113				38,281	06/01/2026
36232*-AB-0	GTE/STATE BK & TR SER B ESOP NT		01/01/2005	MATURED		2,244,984	2,244,984	2,244,984	2,244,984						2,244,984				218,437	01/01/2005
400757-AE-0	GUARANTEE TRADE TRUST 1994-3		10/26/2005	SCHEDULED REDEMPTION		612,405	612,405	612,405	612,405						612,405				37,505	01/26/2006
400757-AD-2	GUARANTEED TRADE TRUST 1994 A		12/26/2005	SCHEDULED REDEMPTION		666,667	666,667	665,807	666,525		141		141		666,667				49,267	06/26/2006
40138#-AA-5	GUARDIAN INDUSTRIES 6.08% SR NTS		11/21/2005	PRINCIPAL PAYDOWN		7,333,333	7,333,333	7,333,333	7,333,333						7,333,333				556,586	06/05/2007
40138#-AB-3	GUARDIAN INDUSTRIES SER. B SR NTS		11/21/2005	PRINCIPAL PAYDOWN		3,666,667	3,666,667	3,666,667	3,666,667						3,666,667				361,504	08/01/2007
P5015#-AA-9	GUARDIAN INDUSTRIES VP DE R.L. FLOAT. RA		07/25/2005	EXCHANGE		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				607,338	10/23/2010
406216-AL-5	HALLIBURTON COMPANY 3.125000% 07/15/2023		10/06/2005	Various		13,088,761	7,500,000	7,379,545	7,382,965		2,079		2,079		7,385,044		5,703,717	5,703,717	261,697	07/15/2023
87236@-BR-1	HAMILTON FUNERAL SERVICES ADD ON-TCW II		06/30/2005	Various		165,840	286,950	286,950									165,840	165,840		01/25/2007
87236@-AX-9	HAMILTON FUNERAL SERVICES..(TCW II)		06/30/2005	Various		212,219	367,198	367,198									212,219	212,219		01/25/2007
41079*-AA-8	HANOVER FOODS SENIOR NOTES		03/15/2005	SCHEDULED REDEMPTION		1,785,714	1,785,714	1,785,714	1,782,174		3,540		3,540		1,785,714				156,071	03/15/2007
43812H-AD-2	HAROT 2003-4, A4		10/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,790,625	10,000,000	9,998,403	9,999,056		459		459		9,999,516		(208,891)	(208,891)	235,600	03/16/2009
413627-AD-2	HARRAHS OPER INC		12/15/2005	Various		11,692,197	11,650,000	12,124,875	11,904,128		(219,015)		(219,015)		11,685,112		7,084	7,084	811,344	12/15/2005
413627-AW-0	HARRAHS OPERATING CO INC		09/28/2005	BARCLAYS BANK		1,722,175	1,750,000	1,738,608			9		9		1,738,617		(16,442)	(16,442)	1,398	10/01/2017
413875-AG-0	HARRIS CORP 3.500000% 08/15/2022		09/02/2005	Various		1,129,754	700,000	709,560	705,130		(216)		(216)		704,914		424,840	424,840	18,142	08/15/2022
413875-AH-8	HARRIS CORP 3.500000% 08/15/2022-C		09/02/2005	CITIGROUP GLOBAL MARKETS		470,630	275,000	271,948	272,177		80		80		272,257		198,373	198,373	10,240	08/15/2022
449182-AV-6	HART 2003-A, A4		10/25/2005	J. P. MORGAN SECURITIES, INC		7,328,906	7,500,000	7,499,564	7,499,723		117		117		7,499,840		(170,934)	(170,934)	196,929	10/15/2010
449182-AW-4	HART 2003-A, B		10/25/2005	Various		2,954,393	3,000,000	2,999,520	2,999,729		140		140		2,999,869		(45,476)	(45,476)	77,810	10/15/2010
40430H-CK-2	HASC 2005-I1, 2A1		12/27/2005	SCHEDULED REDEMPTION		98,258	98,258	98,258							98,258				86	11/25/2035
44179C-BL-9	HAT 2003-2, A4		10/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		23,503,126	24,000,000	23,992,685	24,000,000						24,000,000		(496,874)	(496,874)	608,027	12/17/2010
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW TERM A		08/09/2005	Various		1,379,323	1,379,323	1,379,323	1,379,323		16,795		16,795		1,379,323				58,851	06/30/2006
41933#-AD-4	HAVCO WOOD PRODUCTS, INC. NEW TERM B		08/09/2005	Various		1,251,110	1,251,110	1,251,110	1,251,110		60,241		60,241		1,251,110				55,822	06/30/2006
421299-A*-9	HAYWARD INDUSTRIES, INC SR NT		10/14/2005	PRINCIPAL PAYDOWN		13,706,000	13,706,000	13,728,170	13,683,161		8,220		8,220		13,691,381		14,619	14,619	1,782,866	01/30/2007
404132-AB-8	HCC INSURANCE HOLDINGS 1.300000% 04/01/2		11/02/2005	Various		996,839	850,000	882,402	880,543		(1,655)		(1,655)		878,888		117,951	117,951	5,330	04/01/2023
22541Q-X8-0	HEAT 2003-8, A2		12/27/2005	SCHEDULED REDEMPTION		7,944,214	7,944,214	7,965,937	7,963,836		(19,622)		(19,622)		7,944,214				172,249	04/25/2034
437084-GL-4	HEAT 2004-8 A2		12/27/2005	SCHEDULED REDEMPTION		11,364,368	11,364,368	11,364,368	11,364,368						11,364,368				271,031	03/25/2035
437084-KJ-4	HEAT 2005-3 2A1		12/27/2005	SCHEDULED REDEMPTION		5,041,459	5,041,459	5,041,459							5,041,459				82,706	08/25/2035
437084-LF-1	HEAT 2005-4, 2A1		12/27/2005	SCHEDULED REDEMPTION		6,027,445	6,027,445	6,027,445							6,027,445				85,299	10/25/2035
42342@-AA-5	HELM FINANCIAL CORP TERM B (7/05)		12/30/2005	SCHEDULED REDEMPTION		38,537	38,537	38,537							38,537				370	07/08/2011

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
42342#-AC-9	HELM FINANCIAL CORP. (NEW) TERM B (7/04)		07/08/2005	Various		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				203,558	07/02/2010
42342#-AD-7	HELM FINANCIAL CORP. (NEW) TERM C (7/04)		07/08/2005	Various		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				136,500	12/31/2010
225410-5V-0	HEMT 2004-1, M1		12/27/2005	SCHEDULED REDEMPTION		2,484,456	2,484,456	2,484,456	2,484,456						2,484,456				98,545	07/25/2034
225458-3Z-9	HEMT 2005-4, A1		12/27/2005	SCHEDULED REDEMPTION		4,117,117	4,117,117	4,117,117							4,117,117				37,667	01/25/2036
2254W0-LG-8	HEMT 2005-HF1, A3A		12/27/2005	SCHEDULED REDEMPTION		1,915,517	1,915,517	1,915,517							1,915,517				12,190	02/25/2036
806407-AA-0	HENRY SCHEIN INC 3.000000% 08/15/2034		03/08/2005	LEHMAN BROTHERS INC		560,000	500,000	500,000	500,000						500,000		60,000	60,000	8,833	08/15/2034
995265-9B-3	HERALD MEDIA INC 1ST LIEN TERM LOAN		09/24/2004	VARIOUS															(763)	07/22/2011
991847-9B-2	HERCULES INC. TERM B		12/30/2005	SCHEDULED REDEMPTION		103,125	103,125	104,339	104,355		(1,230)		(1,230)		103,125				20,531	10/08/2010
42726#-AA-9	HERITAGE OPERATING SENIOR NOTES		06/30/2005	SCHEDULED REDEMPTION		200,000	200,000	202,140	201,302		(1,302)		(1,302)		200,000				17,100	06/30/2011
42726#-AD-3	HERITAGE OPERATING, L.P. SERIES C		03/13/2005	SCHEDULED REDEMPTION		1,071,429	1,071,429	1,071,429	1,068,840		2,589		2,589		1,071,429				58,809	03/13/2007
428040-AY-5	HERTZ CORP		10/15/2005	MATURED		1,000,000	1,000,000	940,612	989,474		10,526		10,526		1,000,000				63,750	10/15/2005
428040-AP-4	HERTZ CORP SR NT PUT '99		12/22/2005	TENDER OFFER		5,382,000	5,000,000	4,710,736	4,841,837		26,294		26,294		4,868,131		513,869	513,869	663,750	11/01/2009
42823#-AF-0	HEWITT ASSOC. LLC 7.65% SR. NTS DUE 2005		10/15/2005	MATURED		5,000,000	5,000,000	5,000,000	5,006,307		(6,307)		(6,307)		5,000,000				382,500	10/15/2005
42823#-AA-1	HEWITT ASSOCIATES LLC SR NTS		05/30/2005	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,069,993	4,011,851		(11,851)		(11,851)		4,000,000				298,000	05/30/2008
428291-9B-6	HEXCEL CORP. TERM B (3/05)		03/17/2005	Various		4,461									4,461		4,461			03/01/2012
441917-AJ-0	HFC HOME EQUITY LOAN ASSET BACKED CERTIF		01/01/2005	SCHEDULED REDEMPTION		1,457,380	1,457,380	1,456,990	1,457,380						1,457,380				9,509	10/20/2030
441917-AP-6	HFCHC 2001-2 M		03/21/2005	SCHEDULED REDEMPTION		2,443,779	2,443,779	2,443,779	2,443,779						2,443,779				20,310	07/20/2031
441917-AV-3	HFCHC 2003-1, A		12/20/2005	SCHEDULED REDEMPTION		1,199,287	1,199,287	1,199,287	1,199,287						1,199,287				22,689	10/20/2032
441917-AW-1	HFCHC 2003-1, M		12/20/2005	SCHEDULED REDEMPTION		513,980	513,980	513,980	513,980						513,980				10,553	10/20/2032
441917-AY-7	HFCHC 2003-2, M		12/20/2005	SCHEDULED REDEMPTION		3,150,490	3,150,490	3,150,490	3,150,490						3,150,490				63,406	09/15/2033
441917-BA-8	HFCHC 2004-1, M		12/20/2005	SCHEDULED REDEMPTION		3,755,791	3,755,791	3,755,791	3,755,791						3,755,791				74,957	09/20/2033
40430G-AB-6	HFCHC 2005-1, M		12/20/2005	SCHEDULED REDEMPTION		3,895,121	3,895,121	3,895,121							3,895,121				56,001	01/20/2034
42332Q-AU-7	HFCMC 2000-PH1		12/01/2005	SCHEDULED REDEMPTION		1,081,538	1,081,538	1,081,538	1,083,502		(1,964)		(1,964)		1,081,538				59,150	09/15/2008
432848-AZ-2	HILTON HOTELS CORP 3.375000% 04/15/2023		12/23/2005	WARBURG DILLION READ LLC		565,600	500,000	597,140	596,297		(29,865)		(29,865)		566,432		(832)	(832)	20,344	04/15/2023
43325M-AB-5	HINES NURSERIES INC		10/25/2005	DEUTSCHE BANK SECURITIES		5,737,275	5,675,000	6,164,500	6,112,845		(60,498)		(60,498)		6,052,347		(315,072)	(315,072)	597,606	10/01/2011
42307T-AF-5	HJ HEINZ FINANCE CO		11/10/2005	WACHOVIA SECURITIES		5,163,200	5,000,000	5,401,603	5,350,406		(36,423)		(36,423)		5,313,983		(150,783)	(150,783)	350,833	03/15/2012
42307T-AG-3	HJ HEINZ FINANCE CO		12/06/2005	J. P. MORGAN SECURITIES, INC		1,737,328	1,600,000	1,546,064	1,547,636		633		633		1,548,269		189,059	189,059	133,200	03/15/2032
404216-AB-9	HLI OPERATING CO INC		03/07/2005	Various		4,805,750	4,675,000	5,130,656	5,110,232		(11,907)		(11,907)		5,098,325		(292,575)	(292,575)	95,616	06/15/2010
40423Q-AF-4	HMH PROPERTIES		06/13/2005	Various		1,468,289	1,432,000	1,394,261	1,406,529		1,914		1,914		1,408,443		59,846	59,846	39,095	08/01/2008
995362-9B-8	HOLLYWOOD THEATER (WALLACE THEATER)		12/30/2005	SCHEDULED REDEMPTION		31,250	31,250	31,566	31,578		(328)		(328)		31,250				153,157	07/31/2009
43713H-AC-4	HOME INTERIORS		03/28/2005	Various		2,063,375	2,450,000	2,450,000	931,000						931,000		1,132,375	1,132,375	79,546	06/01/2008
440327-AG-9	HORACE MANN		01/19/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,307,600	2,800,000	1,288,750	1,306,868		598		598		1,307,466		134	134	7,758	05/14/2032
44108E-AY-4	HOST MARRIOTT LP-C		09/23/2005	Various		5,870,000	6,000,000	6,000,000							6,000,000		(130,000)	(130,000)	206,302	03/15/2015
442120-AE-1	HOUSTON EXPLORATION CO		10/12/2005	WACHOVIA SECURITIES		4,746,000	4,600,000	4,663,500	4,656,108		(5,017)		(5,017)		4,651,091		94,909	94,909	240,372	06/15/2013
44183R-AL-1	HPLCC 2002-3, A		11/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				157,434	09/15/2009
44183R-AM-9	HPLCC 2002-3, B		11/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				203,031	09/15/2009
444482-D*-1	HUGHES SUPPLY INC. 8.27% NOTES		11/30/2005	MATURED		1,600,000	1,600,000	1,630,061	1,610,268		(10,268)		(10,268)		1,600,000				132,333	11/30/2005
40450#-AA-5	HUGHES SUPPLY/MIAMI CTL, DUE 2024		12/10/2005	SCHEDULED REDEMPTION		92,320	92,320	92,320	92,320						92,320				3,369	02/10/2024
44570#-AC-8	HUNTER FAN COMPANY TERM LOAN		03/24/2005	Various		1,302,000	2,604,000	1,302,000	1,300,054		79		79		1,300,133		1,867	1,867	28,506	04/30/2010
44701*-9B-8	HUNTSMAN CORP NEW TERM B (10/04)		08/16/2005	Various		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				353,004	03/31/2010
990158-9A-7	HUNTSMAN INTERNATIONAL LLC TERM LOAN		12/30/2005	Various		6,240,456	6,199,831	6,199,831							6,199,831				196,718	08/16/2012
995001-9B-2	HUNTSMAN INTL TERM B DOLLAR LOAN (7/04)		08/16/2005	Various		6,698,866	6,698,866	6,698,866	6,698,866						6,698,866				228,988	12/31/2010
41161P-CX-9	HVMLT 2004-1 1A		12/19/2005	SCHEDULED REDEMPTION		8,862,109	8,862,109	8,865,128			(3,018)		(3,018)		8,862,109				133,706	04/19/2034
41161P-HD-8	HVMLT 2004-8 2A4B		12/19/2005	SCHEDULED REDEMPTION		7,330,913	7,330,913	7,336,068	7,335,965		(5,051)		(5,051)		7,330,913				183,098	11/19/2034
41161P-HZ-9	HVMLT 2004-9 B2		05/05/2005	Various		10,870,509	10,729,709	10,729,709	10,729,709						10,729,709		140,800	140,800	159,179	12/19/2034
41161P-TN-3	HVMLT 2005-10 2A1A		12/19/2005	SCHEDULED REDEMPTION		264,383	264,383	264,383							264,383				3,197	11/19/2035
41161P-PB-3	HVMLT 2005-6 A1A		12/19/2005	Various		15,492,741	15,489,424	15,489,424							15,489,424		3,317	3,317	157,053	07/19/2035
94978#-AJ-6	HY-VEE INC 7.42% SR SECD NTS (CTL)		12/05/2005	SCHEDULED REDEMPTION		335,908	335,908	335,908	335,908						335,908				15,554	10/05/2021
45072P-AB-8	IASIS HEALTHCARE/CAP CRP		05/20/2005	Various		9,018,375	8,400,000	8,773,188	8,762,866		(3,909)		(3,909)		8,758,956		259,419	259,419	133,802	06/15/2014
452106-AE-7	ILLINOIS POWER SPECIAL PURPOSE TRUST		06/25/2005	SCHEDULED REDEMPTION		361,143	361,143	345,807	360,027		1,116		1,116		361,143				6,395	06/25/2007
452277-AA-4	ILLINOIS STUDENT ASSISTANCE		12/02/2005	CITIGROUP GLOBAL MARKETS		4,800,000	4,800,000	4,800,000	4,800,000						4,800,000				81,375	03/01/2011
452277-AE-6	ILLINOIS STUDENT ASSISTANCE		11/01/2005	CITIGROUP GLOBAL MARKETS		14,500,000	14,500,000	14,500,000							14,500,000				93,616	03/01/2034
452277-AH-9	ILLINOIS STUDENT ASSISTANCE		05/04/2005	CITIGROUP GLOBAL MARKETS		38,100,000	38,100,000	38,100,000	38,100,000						38,100,000				370,154	03/01/2034
449669-B@-8	IMC GLOBAL INC. TERM B		02/18/2005	Various		2,549,464	2,549,464	2,549,464	2,549,464						2,549,464				31,652	11/17/2006

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
45254N-HE-0	INM 2004-3 1A		12/27/2005	SCHEDULED REDEMPTION		23,971,194	23,971,194	23,933,739	23,935,012		36,183		36,183		23,971,194				456,957	04/25/2034
454797-7F-2	INDIANA HEALTH FACILITY FINANCING AUTHOR		12/08/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		175,000	175,000	175,000	175,000						175,000				5,672	03/01/2033
45660N-S9-7	INDX 2004-AR5 B1		06/21/2005	Various		13,054,531	13,054,531	13,054,531	13,054,531						13,054,531				218,220	08/25/2034
45660N-T2-1	INDX 2004-AR5 B2		04/28/2005	Various		11,045,452	10,936,094	10,936,094	10,936,094						10,936,094		109,358	109,358	142,397	08/25/2034
45660N-2R-5	INDX 2004-AR8 B2		05/25/2005	Various		11,045,763	10,943,172	10,943,172	10,943,172						10,943,172		102,591	102,591	173,223	11/25/2034
45660L-KW-8	INDX 2005-AR10 A1		12/27/2005	SCHEDULED REDEMPTION		2,509,174	2,509,174	2,509,174							2,509,174				47,483	06/25/2035
45660L-MG-1	INDX 2005-AR12 2A1A		12/27/2005	SCHEDULED REDEMPTION		3,546,571	3,546,571	3,546,571							3,546,571				55,570	07/25/2035
45660L-RX-9	INDX 2005-AR14 2A1A		12/27/2005	SCHEDULED REDEMPTION		1,820,587	1,820,587	1,820,587							1,820,587				29,928	08/25/2035
45660N-T8-8	INDY 2004-AR7 A1		11/10/2005	Various		(142,858)	(142,858)	(143,053)			637		637		(142,858)				(94,479)	09/25/2034
991805-9C-8	INFOUSA TERM B		12/30/2005	SCHEDULED REDEMPTION		625,000	625,000	625,000	625,000						625,000				73,087	06/04/2010
991805-9B-0	INFOUSA TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		475,000	475,000	477,028	477,266		(2,266)		(2,266)		475,000				50,383	03/25/2009
45768@-AA-3	INSIGHT HEALTH SERVICES TERM B		03/31/2004	VARIOUS															5,286	10/17/2008
45768Y-AF-9	INSIGHT MIDWEST		09/08/2005	MORGAN STANLEY DEAN WITTER		2,934,563	2,775,000	2,935,478	2,921,109		(36,767)		(36,767)		2,884,342		50,220	50,220	252,525	11/01/2010
45768*-9B-5	INSIGHT MIDWEST HOLDINGS, LLC TERM LOAN		11/24/2004	VARIOUS															4,842	06/30/2009
45768*-AA-5	INSIGHT MIDWEST HOLDINGS, LLC TERM LOAN		12/30/2005	Various		566,851	559,874	559,874	559,874						559,874		6,977	6,977	204,323	12/31/2009
457667-A*-4	INSITUFORM 7.88% NOTES DUE 2007		02/14/2005	SCHEDULED REDEMPTION		2,428,682	2,428,682	2,471,048	2,497,821		(69,139)		(69,139)		2,428,682				212,631	02/14/2007
460146-AT-0	INTERNATIONAL PAPER CO NT		05/26/2005	TRANSFER		1,999,443	2,000,000	1,996,140	1,999,264		179		179		1,999,443				129,063	08/01/2006
460377-AB-0	INTERNATIONAL STEEL GRP		10/07/2005	J. P. MORGAN SECURITIES, INC		2,431,625	2,450,000	2,439,938	2,440,153		620		620		2,440,774		(9,149)	(9,149)	158,365	04/15/2014
460690-AU-4	INTERPUBLIC GROUP CO INC		03/11/2005	Various		2,960,055	3,000,000	2,996,010	2,996,094		147		147		2,996,242		(36,187)	(36,187)	53,100	11/15/2009
46075#-AA-7	INTERSTATE BRANDS TERM B		12/15/2005	Various		963,600	960,000	960,000	960,000						960,000		3,600	3,600	72,613	07/19/2007
46075#-AB-5	INTERSTATE BRANDS TERM C		12/15/2005	Various		2,428,031	2,425,000	2,425,000	2,425,000						2,425,000		3,031	3,031	179,355	07/19/2007
459902-AL-6	INTL GAME TECHNOLOGY 0% 01/29/2033-C		07/25/2005	CITIGROUP GLOBAL MARKETS		384,120	600,000	419,313	395,185		(10,989)		(10,989)		384,196		(76)	(76)		01/29/2033
460146-BQ-5	INTL PAPER CO		12/08/2005	WARBURG DILLION READ LLC		2,527,425	2,500,000	2,593,445	2,073,877		(7,525)		(7,525)		2,571,897		(44,472)	(44,472)	149,094	10/30/2012
991814-9C-0	INVISTA (KOSA) TERM B-1 (10/04)		11/08/2005	SCHEDULED REDEMPTION		117,647	117,647	117,647	117,647						117,647				1,891	04/29/2011
991814-9D-8	INVISTA (KOSA) TERM B-2 (10/04)		11/08/2005	SCHEDULED REDEMPTION		194,902	194,902	194,902	194,902						194,902				39,939	04/29/2011
464187-DJ-9	IRWHE 2005-C, 2A1		12/27/2005	SCHEDULED REDEMPTION		6,739,861	6,739,861	6,739,861							6,739,861				82,436	03/25/2025
464592-9C-0	ISLE OF CAPRI CASINOS DELAYED DRAW TERM		12/30/2005	SCHEDULED REDEMPTION		12,500	12,500	12,500							12,500				38,504	02/04/2011
464592-A#-1	ISLE OF CAPRI CASINOS TERM LOAN		02/04/2005	Various		3,094,989	3,094,989	3,112,592	3,111,996		(17,007)		(17,007)		3,094,989				39,720	04/26/2008
464592-9B-2	ISLE OF CAPRI CASINOS TERM LOAN (2/05)		12/30/2005	SCHEDULED REDEMPTION		90,000	90,000	90,330			(330)		(330)		90,000				4,665	02/04/2011
464592-AG-9	ISLE OF CAPRI CASINOS-C		12/01/2005	Various		7,238,750	7,500,000	7,268,625	7,276,905		16,017		16,017		7,292,922		(54,172)	(54,172)	632,431	03/01/2014
465823-AK-8	IVAX CORP		03/15/2005	WARBURG DILLION READ LLC		1,337,500	1,250,000	1,231,250	1,231,269		165		165		1,231,434		106,066	106,066	5,599	12/15/2024
465823-AG-7	IVAX CORP 4.500000% 05/15/2008		12/16/2005	Various		5,570,313	5,500,000	5,586,875	5,573,162		(19,475)		(19,475)		5,553,686		16,626	16,626	265,344	05/15/2008
995421-9B-2	JARDEN CORP. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		75,199	75,199	75,199							75,199				41,742	01/24/2012
990147-9A-0	JARDEN CORP. TL B2		12/30/2005	SCHEDULED REDEMPTION		30,482	30,482	30,482							30,482				797	01/24/2012
47908@-AA-0	JOHNSON DIVERSEY TERM LOAN B		12/16/2005	Various		4,411,571	4,411,571	4,426,672	4,425,281		(3,333)		(3,333)		4,421,948		(10,378)	(10,378)	219,047	11/03/2009
479269-AB-8	JOHNSONDIVERSEY INC		10/25/2005	Various		7,238,250	7,200,000	7,842,688	7,758,446		(71,314)		(71,314)		7,687,132		(448,882)	(448,882)	626,053	05/15/2012
995822-9B-1	JOSTENS IH CORP DELAYED DRAW TERM C (10/		12/02/2005	SCHEDULED REDEMPTION		399,713	399,713	399,713	399,713						399,713				28,028	10/04/2011
995281-9B-0	JOURNAL REGISTER CO. TERM B		10/05/2005	Various		3,026,250	3,000,000	3,000,000	3,000,000						3,000,000		26,250	26,250	121,630	08/12/2012
617059-CA-6	JP MORGAN CMF CORP. 1997-C4 CLASS B		12/01/2005	SCHEDULED REDEMPTION		559,884	559,884	563,879	560,599		(715)		(715)		559,884				42,298	12/26/2028
46626L-BE-9	JPMAC 2005-WMC1, A2		12/27/2005	SCHEDULED REDEMPTION		1,859,291	1,859,291	1,859,291							1,859,291				13,390	09/25/2027
617059-DE-7	JPMC 1997-C5 A3		12/01/2005	SCHEDULED REDEMPTION		1,346,968	1,346,968	1,393,953	1,366,091		(19,123)		(19,123)		1,346,968				78,260	09/15/2029
46625M-AC-3	JPMCC 2001-CIBC, A3		11/21/2005	BEAR STEARNS SECURITIES CORP		11,541,407	11,000,000	12,074,219	12,055,604		(146,892)		(146,892)		11,908,712		(367,306)	(367,306)	677,123	03/15/2033
46625M-KL-2	JPMCC 2002-CIB4, A3		03/30/2005	GOLDMAN, SACHS & CO		30,213,615	28,380,000	31,348,748	30,826,882		(77,134)		(77,134)		30,749,748		(536,133)	(536,133)	597,498	05/12/2034
46625M-NP-0	JPMCC 2002-CIB5, A2		03/30/2005	Various		16,093,125	16,000,000	16,079,488	16,065,141		(1,776)		(1,776)		16,063,365		29,760	29,760	310,807	10/12/2037
46625M-P2-9	JPMCC 2003-CB7, A4		03/23/2005	J. P. MORGAN SECURITIES, INC		4,899,610	5,000,000	5,034,961	5,032,090		(747)		(747)		5,031,342		(131,733)	(131,733)	79,961	10/12/2013
46625M-A6-6	JPMCC 2003-LN1, A2		11/09/2005	Various		11,765,938	12,000,000	12,008,379	12,005,290		(185)	23,313	(23,498)		11,981,792		(215,854)	(215,854)	255,293	10/15/2037
46625Y-DB-6	JPMCC 2004-CBX, A3		10/14/2005	J. P. MORGAN SECURITIES, INC		14,012,884	14,430,000	14,502,150	14,501,998		(11,165)		(11,165)		14,490,832		(477,949)	(477,949)	533,314	01/12/2037
46625H-AD-2	JPMORGAN CHASE & COMPANY		08/01/2005	MATURED		2,500,000	2,500,000	2,424,156	2,489,241		10,759		10,759		2,500,000				162,500	08/01/2005
991889-9B-4	JUNO LIGHTING 1ST LIEN TERM LOAN		08/24/2005	Various		885,379	885,379	885,379	885,379						885,379				35,320	11/21/2010
991889-9C-2	JUNO LIGHTING 2ND LIEN TERM LOAN		08/24/2005	Various		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				62,945	05/21/2011
995527-9B-6	K & F INDUSTRIES, INC. TERM LOAN		12/14/2004	VARIOUS															81	11/18/2012
991783-9B-9	KANSAS CITY SOUTHERN RAILWAY TERM B (03/		12/30/2005	SCHEDULED REDEMPTION		110,150	110,150	110,839	75,016		(391)		(391)		110,150				70,713	03/31/2008
487836-AK-4	KELLOGG CO		10/15/2005	MATURED		12,000,000	12,000,000	10,827,240	11,819,000		181,000		181,000		12,000,000				585,000	10/15/2005
487836-AR-9	KELLOGG CO		07/01/2005	CALLED @ 101.675		20,335,000	20,000,000	20,069,900	20,020,481		(8,026)		(8,026)		20,012,455		322,545	322,545	900,000	04/01/2006
488044-AE-8	KELLWOOD CO 3.500000% 06/15/2034		05/18/2005	JEFFERIES & COMPANY, INC		2,137,500	2,500,000	2,472,593	2,472,652		159		159		2,472,811		(335,311)	(335,311)	38,403	06/15/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
488044-AF-5	KELLWOOD CO 3.500000% 06/15/2034-C		11/18/2005	Various		394,060	500,000	428,125			165		165		428,290		(34,230)	(34,230)	25,181	06/15/2034
49130N-AK-5	KENTUCKY HIGHER EDUCATION		11/10/2005	CITIGROUP GLOBAL MARKETS		7,150,000	7,150,000	7,150,000	7,150,000						7,150,000				165,163	05/01/2031
492386-AP-2	KERR-MCGEE		02/08/2005	Various		2,099,123	2,000,000	2,100,000	2,057,614		(4,445)		(4,445)		2,053,168		45,954	45,954	50,823	02/15/2010
492386-AG-2	KERR-MCGEE CORP		04/15/2005	MATURED		12,000,000	12,000,000	11,999,280	11,999,926		74		74		12,000,000				322,500	04/15/2005
492386-AU-1	KERR-MCGEE CORP-*R		03/11/2005	Various		5,058,465	4,500,000	4,464,990	4,465,403		127		127		4,465,530		592,935	592,935	202,998	07/01/2024
492386-AS-6	KERR-MCGEE CORP.-*R		02/03/2005	SALOMON SMITH BARNEY		2,808,000	2,500,000	2,822,150	2,756,913		(3,309)		(3,309)		2,753,604		54,396	54,396	68,273	09/15/2011
74436J-FX-0	KEY 2000-C1, A2		11/21/2005	Various		33,822,157	30,910,000	35,612,907	35,510,140		(751,066)		(751,066)		34,759,074		(936,917)	(936,917)	2,194,069	05/17/2032
833667-AC-2	KEY BANK NA		06/01/2005	MATURED		2,000,000	2,000,000	2,107,540	2,014,897		(14,897)		(14,897)		2,000,000				72,500	06/01/2005
492914-AN-6	KEY ENERGY SERVICES INC-*R		09/08/2005	MORGAN STANLEY DEAN WITTER		1,834,906	1,775,000	1,872,625	1,852,041		(23,762)		(23,762)		1,828,279		6,627	6,627	191,330	03/01/2008
492914-AP-1	KEY ENERGY SERVICES INC-*R		10/05/2005	Various		7,875,000	7,875,000	7,426,738	7,610,521		26,183		26,183		7,447,673		427,327	427,327	485,461	05/01/2013
75644@-AA-0	KINDER MORG/SO UTE/RED CEDAR		10/31/2005	SCHEDULED REDEMPTION		857,127	857,127	887,941	874,426		(17,298)		(17,298)		857,127				52,799	10/31/2010
49460W-A#-6	KINETIC CONCEPTS TERM B		12/30/2005	SCHEDULED REDEMPTION		2,263,098	2,263,098	2,279,248	2,277,743		(14,645)		(14,645)		2,263,098				167,989	08/11/2010
500605-AB-6	KOPPERS INC		01/21/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		3,530,125	3,100,000	3,380,500	3,361,839		(1,981)		(1,981)		3,359,858		170,267	170,267	85,268	10/15/2013
48267*-AB-3	KPMG 6.43% SR NTS		06/30/2005	SCHEDULED REDEMPTION		800,000	800,000	807,176	803,171		(3,171)		(3,171)		800,000				52,240	07/22/2008
50076#-AA-8	KRANSON INDUSTRIES INC. TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		37,500	37,500	37,762	37,771		(271)		(271)		37,500				167,318	07/30/2011
97180*-KN-7	KROGER CO / WILMINGTON TR		09/17/2005	SCHEDULED REDEMPTION		1,831,743	1,831,743	1,831,743	1,831,743						1,831,743				174,016	09/17/2006
502413-AQ-0	L-3 COMMUNICATIONS CORP-C		12/07/2005	DEUTSCHE BANK SECURITIES		2,210,625	2,250,000	2,271,250	1,370,336		(2,128)		(2,128)		2,269,459		(58,834)	(58,834)	167,289	01/15/2014
50312#-AB-0	LA GRANGE ACQUISITION TERM LOAN		01/18/2005	Various		5,000,000	5,000,000	5,030,445	5,030,376		(30,376)		(30,376)		5,000,000				36,771	01/18/2008
50540R-AD-4	LABORATORY CORP OF AMER		09/29/2005	WACHOVIA SECURITIES		21,467,417	20,977,000	22,055,335	21,963,438		(73,983)		(73,983)		21,889,455		(422,038)	(422,038)	1,318,514	02/01/2013
995121-9B-8	LAKE AT LAS VEGAS 1ST LIEN		12/30/2005	SCHEDULED REDEMPTION		584,663	584,663	584,663	553,287						584,663				17,147	02/01/2010
995121-9C-6	LAKE AT LAS VEGAS 2ND LIEN		05/04/2005	Various		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				77,698	11/01/2010
512533-AB-6	LAKEWOOD MALL FINANCE CO. 1995 C-1A		06/10/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,860,400	4,988,222		11,778		11,778		5,000,000				175,000	08/10/2010
512533-AC-4	LAKEWOOD MALL FINANCE CO. 1995 C-1B		06/10/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,862,100	4,986,496		13,504		13,504		5,000,000				182,566	08/13/2010
513075-9B-9	LAMAR MEDIA CORP TERM A		09/30/2005	Various		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				63,316	06/30/2009
513075-9D-5	LAMAR MEDIA CORP TERM D		09/30/2005	Various		5,574,073	5,574,073	5,574,073	5,574,073						5,574,073				220,244	06/30/2010
991974-9B-4	LANGUAGE LINE INC TERM B		09/30/2005	SCHEDULED REDEMPTION		251,682	251,682	251,682	251,682						251,682				80,526	06/11/2011
51603@-AB-8	LANOGA CO. 7.40% SENIOR NOTES		09/15/2005	MATURED		714,286	714,286	720,715	715,788		(1,502)		(1,502)		714,286				52,857	09/15/2005
51603@-AE-2	LANOGA CO. 7.66% SENIOR NOTES		07/15/2005	SCHEDULED REDEMPTION		2,571,429	2,571,429	2,571,429	2,573,361		(1,932)		(1,932)		2,571,429				196,971	07/15/2009
995482-9B-4	LAS VEGAS SANDS (VENETIAN) TERM B FUNDED		02/22/2005	SCHEDULED REDEMPTION		4,318,182	4,318,182	4,370,000	4,368,504		(50,323)		(50,323)		4,318,182				50,698	06/15/2011
542391-BL-0	LBART 2003-C, A2		10/25/2005	BANK OF AMERICA		9,227,783	9,375,000	9,374,908	9,374,942		25		25		9,374,967		(147,183)	(147,183)	268,169	04/15/2010
501773-DG-7	LBCMT 1999-C2, A2		03/30/2005	LEHMAN BROTHERS INC		10,928,906	10,000,000	11,196,875	11,082,226		(59,932)		(59,932)		11,022,293		(93,387)	(93,387)	250,271	10/15/2032
542514-ER-1	LBMLT 2004-1, A3		09/12/2005	Various		36,140,726	36,121,929	36,155,793	36,155,734		(16,801)		(16,801)		36,138,933		1,794	1,794	623,161	02/25/2034
542514-FY-5	LBMLT 2004-2, M2		09/27/2005	BARCLAYS BANK		3,029,883	3,000,000	3,000,000	3,000,000						3,000,000		29,883	29,883	94,560	06/25/2034
542514-FZ-2	LBMLT 2004-2, M3		09/27/2005	BARCLAYS BANK		2,020,469	2,000,000	2,000,000	2,000,000						2,000,000		20,469	20,469	64,117	06/25/2034
542514-GA-6	LBMLT 2004-2, M4		09/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		3,395,016	3,350,000	3,350,000	3,350,000						3,350,000		45,016	45,016	113,840	06/25/2034
52108H-AT-1	LBUBS 2000-C3		03/30/2005	SALOMON SMITH BARNEY		17,856,797	15,826,000	18,830,468	18,311,289		(120,223)		(120,223)		18,191,066		(334,269)	(334,269)	394,925	01/15/2010
52108H-MY-7	LBUBS 2002-C7, A4		12/08/2005	Various		17,650,625	17,867,000	18,496,049	18,397,173		(54,939)		(54,939)		18,342,234		(691,609)	(691,609)	881,482	12/15/2031
52108H-XL-3	LBUBS 2003-C8, A3		08/25/2005	Various		9,919,531	10,000,000	10,049,563	10,043,935		(1,365)		(1,365)		10,042,570		(123,039)	(123,039)	151,608	06/15/2013
521865-AE-5	LEAR CORP		12/08/2005	Various		10,128,000	10,400,000	10,400,000	7,000,000						10,400,000		(272,000)	(272,000)	711,698	05/15/2009
521865-AJ-4	LEAR CORP SERIES B		10/06/2005	Various		5,512,500	6,200,000	6,345,517	6,186,957		(9,357)		(9,357)		6,331,447		(818,947)	(818,947)	365,956	08/01/2014
52204P-AX-7	LEASE INVESTMENT FLIGHT TRUST		12/15/2005	Various		243,054	241,432	242,895	242,939		159		159		243,054				10,790	07/15/2031
87236@-BL-4	LEGAL INK (FKA WORDWAVE) - (TCW II)		01/21/2005	DIRECT		354,447	354,447	354,447	354,447						354,447				13,809	10/29/2009
524901-AG-0	LEGG MASON INC 0% 06/06/2031		05/11/2005	Various		3,081,393	3,500,000	2,101,100	2,050,016		(54,323)		(54,323)		1,995,694		1,085,699	1,085,699		06/06/2031
524660-AR-8	LEGGETT & PLATT		02/15/2005	MATURED		10,000,000	10,000,000	10,053,166	10,011,807		(11,807)		(11,807)		10,000,000				382,500	02/15/2005
524660-AS-6	LEGGETT & PLATT INC		08/09/2005	J. P. MORGAN SECURITIES, INC		4,887,150	5,000,000	4,987,650	4,989,441		653		653		4,990,094		(102,944)	(102,944)	203,014	04/01/2013
22538#-AA-9	LEHIGH VALLEY HOSPITAL LEASE-BACKED PASS		12/05/2005	SCHEDULED REDEMPTION		5,627	5,627	5,627							5,627				80	02/05/2027
52517P-VM-0	LEHMAN BROTHERS HOLDINGS		03/24/2005	WACHOVIA SECURITIES		9,683,200	10,000,000	9,993,300	9,994,229		213		213		9,994,442		(311,242)	(311,242)	145,833	11/30/2010
52517P-VU-2	LEHMAN BROTHERS HOLDINGS		08/26/2005	BARCLAYS BANK		2,903,160	3,000,000	2,997,060	2,997,519		369		369		2,997,888		(94,728)	(94,728)	104,400	03/13/2009
524908-LS-7	LEHMAN BROTHERS HOLDINGS .750000% 02/11		12/01/2005	LEHMAN BROTHERS INC		2,004,000	2,000,000	2,000,000	2,000,000						2,000,000		4,000	4,000	19,792	02/11/2011
526057-AE-4	LENNAR CORP		05/01/2005	CALLED @ 104.975		5,222,506	4,975,000	4,741,016	4,803,225		7,963		7,963		4,811,189		411,318	411,318	206,255	05/01/2010
526057-AG-9	LENNAR CORP		07/06/2005	GOLDMAN, SACHS & CO		3,902,390	3,700,000	4,001,920	3,979,671		(14,973)		(14,973)		3,964,698		(62,308)	(62,308)	189,574	03/01/2013
526057-AK-0	LENNAR CORP		12/08/2005	J. P. MORGAN SECURITIES, INC		3,843,880	4,000,000	3,953,680	3,955,025		3,427		3,427		3,958,451		(114,571)	(114,571)	293,945	09/01/2014
52989#-AC-6	LIBBEY GLASS SER 2003A-2, 5.08% SR NTS		08/04/2005	Various		8,904,500	10,000,000	10,000,000	10,000,000			1,370,680	(1,370,680)		8,629,321		275,180	275,180	438,856	03/31/2013
995261-9B-2	LIBERTY GROUP OPERATING TERM B		09/30/2005	SCHEDULED REDEMPTION		34,875	34,875	34,875							34,875				90	02/28/2012
530715-AM-3	LIBERTY MEDIA		01/20/2005	SG COWEN SECURITIES CORP		227,500	250,000	250,000	250,000						250,000		(22,500)	(22,500)	4,618	01/15/2031
530715-AN-1	LIBERTY MEDIA		02/10/2005	Various		2,036,125	2,250,000	1,803,350	1,814,140		592		592		1,814,732		221,393	221,393	42,826	01/15/2031
530715-AP-6	LIBERTY MEDIA		03/15/2005	SALOMON SMITH BARNEY		376,275	435,000	493,725	479,348		(8,103)		(8,103)		471,245		(94,970)	(94,970)	7,187	03/15/2031

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
530718-AE-5	LIBERTY MEDIA CORP		01/24/2005	GOLDMAN, SACHS & CO		4,955,050	5,000,000	4,978,300	4,987,323		512		512		4,987,835		(32,785)	(32,785)	59,306	09/25/2006
530718-AB-1	LIBERTY MEDIA CORP .750000% 03/30/2023		08/09/2005	Various		3,945,609	3,500,000	3,447,500	3,451,786		679		679		3,452,465		493,144	493,144	13,917	03/30/2023
530715-AR-2	LIBERTY MEDIA CORP 3.250000% 03/15/2031		03/16/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		388,688	450,000	434,451	435,168		77		77		435,245		(46,558)	(46,558)	7,556	03/15/2031
530715-AG-6	LIBERTY MEDIA CORP 4.000000% 11/15/2029		09/21/2005	Various		2,670,000	4,250,000	2,275,026	2,323,021		13,949		13,949		2,336,970		333,030	333,030	129,360	11/15/2029
995901-9B-3	LIFEPOINT HOSPITALS TERM B		12/30/2005	Various		3,819,095	3,785,345	3,785,345							3,785,345		33,750	33,750	106,847	04/15/2012
532776-AJ-0	LIN TELEVISION CORP-C		10/20/2005	Various		6,072,813	6,400,000	6,497,000	6,497,855		(6,469)	293,690	(300,160)		6,197,695		(124,883)	(124,883)	326,783	05/15/2013
532776-A@-0	LIN TV CORP TERM LOAN B		03/11/2005	Various		2,721,429	2,721,429	2,721,429	2,721,429						2,721,429				42,518	12/31/2007
532791-A#-7	LINCARE SERIES C 9.11% SR NTS		09/15/2005	MATURED		5,000,000	5,000,000	5,000,000	4,998,056		1,944		1,944		5,000,000				455,500	09/15/2005
17121#-AA-2	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2005	Various		574,621	574,621	574,563	574,538		83		83		574,621				20,067	08/31/2005
17121#-AB-0	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2005	Various		187,785	187,785	187,766	187,758		27		27		187,785				6,558	08/31/2005
17121#-AC-8	LINCOLN NAT'L/CHRYSLER MERIDIAN CORP		08/31/2005	Various		375,569	375,569	375,531	375,515		54		54		375,569				13,115	08/31/2005
995821-9B-3	LNR PROPERTY CORP TERM B		05/11/2005	Various		8,206,520	8,180,270	8,180,270							8,180,270		26,250	26,250	225,415	02/03/2008
53954#-AA-9	LOC ACQUISITION COMPANY (MGM) TERM B		10/26/2005	Various		7,065,625	7,000,000	7,000,000							7,000,000		65,625	65,625	265,651	04/08/2012
539830-AL-3	LOCKHEED MARTIN		11/08/2005	WARBURG DILLION READ LLC		5,595,050	5,000,000	6,117,600	5,908,008		(147,692)		(147,692)		5,760,316		(165,266)	(165,266)	390,639	12/01/2009
539830-AP-4	LOCKHEED MARTIN CORP 3.018130% 08/15/203		09/22/2005	MORGAN STANLEY DEAN WITTER		417,300	400,000	399,920	399,922		2		2		399,924		17,376	17,376	9,210	08/15/2033
54242V-DD-5	LONG BEACH CAL PENSION OBLIGATION BONDS		10/07/2005	Various		2,200,000	2,200,000	2,200,000	2,200,000						2,200,000				55,528	09/01/2021
54242V-DE-3	LONG BEACH CAL PENSION OBLIGATION BONDS		12/02/2005	Various		13,250,000	13,250,000	13,250,000	13,250,000						13,250,000				412,720	09/01/2021
54600@-AD-1	LOUIS DREYFUS CORP SR NT		04/28/2005	MATURED		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				85,500	04/28/2005
546398-HM-3	LOUISIANA PUBLIC FAC AUTH		07/08/2005	Various		37,900,000	37,900,000	37,899,201	37,899,213		(2)		(2)		37,899,212		788	788	150,086	12/01/2034
548661-CC-9	LOWES COMPANIES		12/15/2005	MATURED		15,000,000	15,000,000	15,239,317	15,035,786		(112,418)		(112,418)		15,000,000				1,125,000	12/15/2005
548661-CG-0	LOWE'S COMPANIES INC .861000% 10/19/2021		11/28/2005	Various		2,170,220	2,000,000	2,087,750	1,928,609		(18,497)		(18,497)		1,910,112		260,108	260,108	14,804	10/19/2021
548661-CF-2	LOWE'S COMPANIES INC 0% 02/16/2021		12/05/2005	Various		3,851,921	3,500,000	2,511,563	2,344,484		48,815		48,815		2,393,300		1,458,621	1,458,621		02/16/2021
549463-AE-7	LUCENT TECHNOLOGIES-C		12/01/2005	SALOMON SMITH BARNEY		85,500	100,000	86,000			109		109		86,109		(609)	(609)	4,676	03/15/2029
552078-AQ-0	LYONDELL CHEMICAL CO		12/28/2005	CALLED @ 104.75		484,993	463,000	486,150	482,352		(6,008)		(6,008)		476,345		8,648	8,648	45,573	12/15/2008
552078-AT-4	LYONDELL CHEMICAL CO		12/28/2005	CALLED @ 104.75		786,673	751,000	734,103	738,837		2,624		2,624		741,460		45,212	45,212	73,921	12/15/2008
58286#-AA-7	M.E. ZUKERMAN SPECIALTY OIL CORP SR SECD		12/15/2005	SCHEDULED REDEMPTION		1,666,912	1,666,912	1,666,912	1,666,912						1,666,912				101,682	06/15/2016
57643L-JB-3	MABS 2005-HE1, A1		12/27/2005	SCHEDULED REDEMPTION		9,197,710	9,197,710	9,197,710							9,197,710				157,101	05/25/2035
57643L-HL-3	MABS 2005-OPT1, A3		12/27/2005	SCHEDULED REDEMPTION		5,302,378	5,302,378	5,302,378							5,302,378				80,145	03/25/2035
57643L-GT-7	MABS 2005-WMC1, A3		12/27/2005	SCHEDULED REDEMPTION		16,899,237	16,899,237	16,899,237							16,899,237				273,566	03/25/2035
55438@-AA-2	MACERICH PARTNERSHIP INTERIM #C5		10/07/2005	Various		2,287,404	2,286,154	2,286,154							2,286,154		1,250	1,250	25,636	04/25/2006
55438@-AB-0	MACERICH PARTNERSHIP TERM LOAN #B7		10/05/2005	DEUTSCHE BANK SECURITIES		1,003,750	1,000,000	1,000,000							1,000,000		3,750	3,750	46,556	04/25/2010
559523-AB-1	MAGNETITE CBO II, LTD. CLASS A-2 NTS		11/25/2005	PRINCIPAL PAYMENT		3,658,632	3,658,632	3,731,804			(3,918)		(3,918)		3,727,886		(69,254)	(69,254)	238,988	08/25/2012
56081#-AC-4	MAJOR LEAGUE BASEBALL TRUST, TERM NOTE D		12/10/2005	SCHEDULED REDEMPTION		3,675,000	3,675,000	3,675,000	3,675,000						3,675,000				180,336	12/10/2013
576434-QD-9	MALT 2004-4 7A1		12/01/2005	SCHEDULED REDEMPTION		7,611,604	7,611,604	7,907,743	7,882,317		(270,713)		(270,713)		7,611,604				275,427	05/25/2034
576434-RK-2	MALT 2004-5 5A1		12/01/2005	SCHEDULED REDEMPTION		3,775,172	3,775,172	3,749,218	3,750,857		24,315		24,315		3,775,172				111,250	06/25/2019
562567-AF-4	MANDALAY RESORT GROUP		01/12/2005	LEHMAN BROTHERS INC		3,480,000	3,000,000	3,117,750	3,087,982		(641)		(641)		3,087,341		392,659	392,659	119,531	02/15/2010
56418H-AC-4	MANPOWER INC		03/10/2005	GOLDMAN, SACHS & CO		1,255,860	2,000,000	1,287,200	1,209,901		7,540		7,540		1,217,441		38,419	38,419		08/17/2021
564759-MJ-4	MANUF & TRADERS TRUST CO		12/28/2005	EXCHANGE		12,417,570	11,000,000	13,025,430	12,555,203		(237,032)		(237,032)		12,318,171		99,399	99,399	1,092,667	10/01/2010
564759-PS-1	MANUF & TRADERS TRUST CO		12/29/2005	TENDER OFFER		570	570	570							570					12/28/2020
990006-9A-8	MAPCO EXPRESS TERM B		12/30/2005	SCHEDULED REDEMPTION		15,000	15,000	15,000							15,000				256	04/28/2011
576436-AS-8	MARP 2005-1 1A2		12/01/2005	SCHEDULED REDEMPTION		3,061,769	3,061,769	3,177,183			(115,414)		(115,414)		3,061,769				96,000	08/25/2034
571748-A#-9	MARSH & MCLENNAN CO SECD NTS		09/29/2005	PRINCIPAL PAYDOWN		21,025,440	18,000,000	18,498,500	18,277,475		(41,967)		(41,967)		18,235,509		2,789,932	2,789,932	1,460,200	04/06/2009
5525V0-AJ-5	MARSHALL & ILSLEY CORP		08/18/2005	SCHEDULED REDEMPTION		3,636,364	3,636,364	3,636,145	3,636,189		175		175		3,636,364				111,313	08/18/2009
574599-BB-1	MASCO CORP 0% 07/20/2031-C		03/10/2005	Various		1,680,335	3,500,000	1,478,960	1,559,190		6,195		6,195		1,565,385		114,950	114,950		07/20/2031
57631#-AC-7	MASSMUTUAL HY PARTNERS II FLOAT. SUB NTS		04/15/2005	Various		5,360,000	5,360,000	5,360,000	5,360,000						5,360,000				64,775	07/15/2005
57631#-AF-0	MASSMUTUAL HY PARTNERS II FLOAT. SUB. NT		04/15/2005	Various		8,040,000	8,040,000	8,040,000	8,040,000						8,040,000				84,726	07/15/2005
57643M-EE-0	MASTR 2004-8 1A1		12/01/2005	SCHEDULED REDEMPTION		967,697	967,697	955,979			11,718		11,718		967,697				10,611	08/25/2019
57859H-BT-0	MAYTAG CORP		04/19/2005	WARBURG DILLION READ LLC		7,087,500	7,000,000	7,000,000	7,000,000						7,000,000		87,500	87,500	188,490	12/01/2006
576085-AA-2	MBIA/MASS WELLNESS		01/01/2005	SCHEDULED REDEMPTION		1,100,000	1,100,000	1,133,330	1,128,139		(28,139)		(28,139)		1,100,000				74,690	01/01/2019
55262T-CT-8	MBNA MASTER CC TR II 97-K B		11/15/2005	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,231,671	6,068,760		(68,760)		(68,760)		6,000,000				191,712	04/15/2008
55262T-FB-4	MBNA MASTER CREDIT CARD TRUST		02/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,430,860	5,018,872		(18,872)		(18,872)		5,000,000				62,917	07/16/2007
55262T-EU-3	MBNAM 1999-J A		03/30/2005	BANK OF AMERICA		5,478,125	5,000,000	5,869,922	5,704,450		(35,554)		(35,554)		5,668,896		(190,771)	(190,771)	105,972	02/15/2012

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
55283*-AA-0	MCC IOWA (MEDIACOM) TERM B-1		05/03/2005	Various		5,735,625	5,735,625	5,735,625	5,735,625						5,735,625				121,409	09/30/2010
990036-9A-5	MCC IOWA (MEDIACOM) TERM C (5/05)		12/30/2005	SCHEDULED REDEMPTION		44,250	44,250	44,250							44,250				2,911	02/01/2014
61910D-DP-4	MCFI 1998-MC1, A2		12/01/2005	Various		11,056,698	10,654,165	11,937,169	11,592,059		(351,114)		(351,114)		11,235,015		(178,317)	(178,317)	544,642	03/18/2030
61910D-EQ-1	MCFI 1998-MC2, A2		09/01/2005	Various		9,793,103	9,451,458	10,456,414	10,188,759		(282,311)		(282,311)		9,906,448		(113,345)	(113,345)	553,050	06/18/2030
61910D-FK-3	MCFI 1998-MC3, A2		09/01/2005	Various		19,467,740	18,750,000	20,714,355	20,214,944		(445,638)		(445,638)		19,769,305		(301,565)	(301,565)	991,948	11/18/2031
552691-AA-5	MCI INC-C		09/26/2005	J. P. MORGAN SECURITIES, INC		2,424,000	2,400,000	2,439,000			(12,656)		(12,656)		2,426,344		(2,344)	(2,344)	71,613	05/01/2007
552691-AE-7	MCI INC-C		02/10/2005	BEAR STEARNS SECURITIES CORP		2,270,000	2,000,000	2,132,438	2,131,731		(1,726)		(1,726)		2,130,006		139,994	139,994	48,024	05/01/2014
58155Q-A*-4	MCKESSON HBOC SERIES A		02/28/2005	MATURED		15,000,000	15,000,000	15,028,600	15,009,129		(9,129)		(9,129)		15,000,000				668,250	02/28/2005
58186*-AB-0	MCLANE CO INC SER B 1ST MTG		09/06/2005	SCHEDULED REDEMPTION		764,157	764,157	764,157	758,862		5,295		5,295		764,157				70,532	03/06/2010
58226#-AA-0	MCLEOD USA INC. TERM B		01/01/2005	Various																05/31/2008
552676-AN-8	MDC HOLDINGS INC		08/05/2005	J. P. MORGAN SECURITIES, INC		4,938,100	5,000,000	4,815,450	4,823,591		10,078		10,078		4,833,670		104,430	104,430	202,431	05/15/2013
58446V-AC-5	MEDIACOM BROADBD LLC/CRP-C		10/21/2005	MERRILL LYNCH CAPITAL MARKETS		2,331,250	2,500,000	2,459,000			395		395		2,459,395		(128,145)	(128,145)	33,056	10/15/2015
995961-9B-7	MEDIACOM LLC GROUP TERM B (10/04)		12/30/2005	SCHEDULED REDEMPTION		50,000	50,000	50,000	50,000						50,000				13,724	03/31/2013
58446M-AD-3	MEDIANEWS GROUP INC		11/28/2005	Various		6,650,000	7,000,000	6,851,088	5,319,065		9,479		9,479		6,864,168		(214,168)	(214,168)	553,120	04/01/2014
88580*-AE-3	MEIJER /THRIFTY FINDLAY SER E MTG NT		09/01/2005	SCHEDULED REDEMPTION		278,855	278,855	278,855	278,855						278,855				29,447	03/01/2014
58528#-BB-2	MEIJER INC SR SECURED NOTES		07/01/2005	SCHEDULED REDEMPTION		445,644	445,644	462,049	447,947		(2,302)		(2,302)		445,644				35,384	07/01/2013
58528#-DL-8	MEIJER INC. SER B-2 SR. MTG. NTS		05/26/2005	TRANSFER		1,433,377	1,433,300	1,433,321	1,433,400		(23)		(23)		1,433,377				81,346	09/01/2006
38214*-AE-2	MEIJER/GOOD WILL CO SER E MTG NTS		09/01/2005	SCHEDULED REDEMPTION		265,366	265,366	265,366	269,475		(4,110)		(4,110)		265,366				28,023	03/01/2014
38214*-AL-6	MEIJER/GOOD WILL CO SER F-1 MTG NTS		12/01/2005	SCHEDULED REDEMPTION		36,240	36,240	36,240	36,616		(375)		(375)		36,240				3,740	06/01/2014
38214*-AS-1	MEIJER/GOOD WILL CO SER F-2 MTG NTS		12/01/2005	SCHEDULED REDEMPTION		42,669	42,669	42,669	43,111		(442)		(442)		42,669				4,403	06/01/2014
585907-AK-4	MELLON BANK NA		05/26/2005	TRANSFER		1,982,353	2,000,000	1,902,335	1,973,891		8,462		8,462		1,982,353				97,611	03/15/2006
585907-AM-0	MELLON BANK NA		08/24/2005	DEUTSCHE BANK SECURITIES		994,440	1,000,000	995,070	995,109		258		258		995,368		(928)	(928)	36,285	12/15/2014
585907-AF-5	MELLON BANK UNSEC SUB		08/01/2005	MATURED		22,600,000	22,600,000	22,459,229	23,013,935		(413,935)		(413,935)		22,600,000				1,469,000	08/01/2005
585515-AA-7	MELLON FUNDING		06/15/2005	MATURED		5,000,000	5,000,000	4,990,785	4,993,069		6,931		6,931		5,000,000				187,500	06/15/2005
585515-AD-1	MELLON FUNDING CORP		11/17/2005	JEFFERIES & COMPANY, INC		1,485,495	1,500,000	1,554,930	1,548,750		(3,541)		(3,541)		1,545,210		(59,715)	(59,715)	73,125	12/01/2014
589331-AG-2	MERCK & CO		12/15/2005	GOLDMAN, SACHS & CO		10,025,400	10,000,000	9,959,700	9,986,769		8,434		8,434		9,995,204		30,196	30,196	771,458	07/01/2006
991426-9A-7	MERISANT TERM B		01/01/2005	VARIOUS															1,916	01/11/2010
59000G-AA-8	MERITOR AUTOMOTIVE INC		10/14/2005	BEAR STEARNS SECURITIES CORP		917,500	1,000,000	1,045,000	1,044,339		(7,843)		(7,843)		1,036,496		(118,996)	(118,996)	80,089	02/15/2009
87236@-DB-4	MERRILL CORP SER 2002CC (TCW II)		01/01/2005	DIRECT		171,525	162,583	162,583	162,583						162,583		8,942	8,942	7,587	05/01/2009
87236@-DC-2	MERRILL CORP SER 2002DD (TCW II)		01/01/2005	DIRECT		827,021	783,906	783,906	783,906						783,906		43,115	43,115	36,582	05/01/2009
590188-W4-6	MERRILL LYNCH & CO 0% 03/13/2032-C		04/21/2005	KBC FINANCIAL PRODUCTS USA INC		991,270	1,000,000	993,125	993,967		66		66		994,033		(2,763)	(2,763)		03/13/2032
981469-AA-7	MERRILL LYNCH & CO/WORLD FINL TOWER D		12/01/2005	SCHEDULED REDEMPTION		922,153	922,153	919,298	916,952		5,201		5,201		922,153				39,967	09/01/2013
589929-KP-2	MERRILL LYNCH MRTG INVESTORS 1995 C-2		11/01/2005	SCHEDULED REDEMPTION		1,315,980	1,315,980	1,335,711	1,341,345		(25,365)		(25,365)		1,315,980				69,442	06/15/2021
589929-KQ-0	MERRILL LYNCH MRTG INVESTORS 1995 C2 C		11/01/2005	SCHEDULED REDEMPTION		878,331	878,331	891,506	893,476		(15,144)		(15,144)		878,331				48,071	06/01/2021
590438-AC-1	MERRY LAND & INVESTMENT COMPANY, INC		06/15/2005	MATURED		5,600,000	5,600,000	5,712,257	5,640,812		(40,812)		(40,812)		5,600,000				203,000	06/15/2005
59175@-9C-9	METOKOTE CORP. FIRST LIEN (5/05)		12/30/2005	SCHEDULED REDEMPTION		30,000	30,000	30,000							30,000				4,089	11/27/2011
59175@-9B-1	METOKOTE CORP. FIRST LIEN TERM LOAN		05/27/2005	Various		4,405,556	4,405,556	4,405,556	4,405,556						4,405,556				143,416	08/13/2010
995525-9B-0	METROCALL AND ARCH WIRELESS TERM LOAN		08/19/2005	Various		678,571	678,571	678,571	678,571						678,571				14,879	11/16/2006
59173@-AD-7	MGM STUDIOS TERM LOAN B (4/04)		04/08/2005	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,009,058	6,009,368		(9,368)		(9,368)		6,000,000				151,501	04/26/2011
61913P-AG-7	MHL 2004-2 A1		12/25/2005	Various		(11,199,744)	(11,188,025)	(11,179,686)			(8,339)		(8,339)		(11,188,025)		(11,720)	(11,720)	38,947	12/25/2034
61913P-AQ-5	MHL 2005-1 1A2		12/25/2005	SCHEDULED REDEMPTION		1,526,043	1,526,043	1,526,043							1,526,043				36,195	01/25/2035
61913P-AS-1	MHL 2005-1 1M1		12/25/2005	SCHEDULED REDEMPTION		3,815,109	3,815,109	3,815,109							3,815,109				92,802	01/25/2035
61915R-AA-4	MHL 2005-2 1A1		12/25/2005	SCHEDULED REDEMPTION		2,902,624	2,902,624	2,902,624							2,902,624				48,652	05/25/2035
61915R-AK-2	MHL 2005-3 A1		12/25/2005	SCHEDULED REDEMPTION		3,917,000	3,917,000	3,917,000							3,917,000				57,909	08/25/2035
61913P-AZ-5	MHL 2005-4 A1		12/25/2005	SCHEDULED REDEMPTION		986,975	986,975	986,975							986,975				12,112	10/25/2035
991579-9A-3	MICHAEL FOODS TERM B (1ST LIEN)		04/12/2005	SCHEDULED REDEMPTION		33,856	33,856	34,176	19,624		(320)		(320)		33,856				367	11/21/2010
597706-AD-2	MIDLAND REALTY ACCEPT CORP 199		07/01/2005	SCHEDULED REDEMPTION		3,480,745	3,480,745	3,515,552	3,496,400		(15,655)		(15,655)		3,480,745				251,530	08/25/2028
990102-9A-5	MID-WESTERN AIRCRAFT SYSTEMS		12/30/2005	SCHEDULED REDEMPTION		25,000	25,000	25,000							25,000				50,463	12/31/2011
55255P-AP-5	MILT 2003-1, A4		10/14/2005	SALOMON SMITH BARNEY		19,587,500	20,000,000	19,997,282	19,998,255		707		707		19,998,962		(411,462)	(411,462)	493,350	04/20/2009
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTANCE CORP		11/04/2005	CITIGROUP GLOBAL MARKETS		10,800,000	10,800,000	10,800,000	10,800,000						10,800,000				243,055	08/01/2029

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
605354-EA-3	MISSISSIPPI HIGHER ED ASSISTANCE CORP		01/24/2005	CITIGROUP GLOBAL MARKETS		3,200,000	3,200,000	3,200,000	3,200,000						3,200,000				6,098	09/01/2030
605354-ED-7	MISSISSIPPI HIGHER ED ASSISTANCE CORP		12/19/2005	CITIGROUP GLOBAL MARKETS		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				246,220	09/01/2030
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTANCE CORP		11/09/2005	CITIGROUP GLOBAL MARKETS		200,000	200,000	200,000							200,000				2,385	09/01/2033
606072-HN-9	MISSOURI HIGHER ED		10/19/2005	BANK OF AMERICA		19,950,000	19,950,000	19,950,000							19,950,000				254,417	05/01/2044
59020U-NZ-4	MLCC 2004-G A1		12/25/2005	SCHEDULED REDEMPTION		12,772,921	12,772,921	12,790,384			(17,463)		(17,463)		12,772,921				212,351	01/25/2030
59020U-VE-2	MLMI 2005-HE1, A2A		12/27/2005	SCHEDULED REDEMPTION		11,973,075	11,973,075	11,973,075							11,973,075				187,764	02/25/2036
59020U-R9-8	MLMI 2005-HE2, A-2A		12/27/2005	SCHEDULED REDEMPTION		1,535,815	1,535,815	1,535,815							1,535,815				4,874	09/25/2036
59020U-WD-3	MLMI 2005-WMC2, A2A		12/27/2005	SCHEDULED REDEMPTION		12,528,358	12,528,358	12,528,358							12,528,358				184,814	04/25/2036
59022H-AU-6	MLMT 2002-MW1, A4		09/07/2005	J. P. MORGAN SECURITIES, INC		5,385,468	5,111,522	5,679,380	5,631,058		(44,765)		(44,765)		5,586,293		(200,825)	(200,825)	224,188	07/12/2034
59022H-BM-3	MLMT 2003-KEY1, A2		08/03/2005	Various		5,278,472	5,332,000	5,358,599	5,353,895		(1,221)	76,168	(77,389)		5,276,506		1,965	1,965	162,248	11/01/2035
59022H-DU-3	MLMT 2004-KEY2, A4		03/30/2005	MERRILL LYNCH CAPITAL MARKETS		19,467,968	20,000,000	20,105,522	20,104,299		(2,250)		(2,250)		20,102,049		(634,081)	(634,081)	332,373	08/12/2039
60686G-AA-7	MMCAPS FUNDING I, INC SENIOR NOTES, DUE		06/15/2005	PRINCIPAL PAYMENT		69,157	69,157	69,157	69,157						69,157				5,553	06/15/2031
608328-AK-6	MOHEGAN TRIBAL GAMING		08/17/2005	MERRILL LYNCH CAPITAL MARKETS		1,337,500	1,250,000	1,248,438	1,248,723		86		86		1,248,809		88,691	88,691	89,167	04/01/2012
612130-GY-4	MONTANA HIGHER EDUCATION CORP		09/29/2005	CITIGROUP GLOBAL MARKETS		13,700,000	13,700,000	13,700,000	13,700,000						13,700,000				75,375	12/01/2034
615369-A*-6	MOODY'S CORP. SENIOR NOTES		09/30/2005	MATURED		15,000,000	15,000,000	15,000,000	15,014,136		(14,136)		(14,136)		15,000,000				1,141,500	09/30/2005
617446-HR-3	MORGAN STANLEY		03/30/2005	MORGAN STANLEY DEAN WITTER		13,017,680	13,000,000	13,438,660	13,432,295		(11,248)		(11,248)		13,421,047		(403,367)	(403,367)	407,658	03/01/2013
61748A-AE-6	MORGAN STANLEY		04/21/2005	Various		4,811,350	5,000,000	4,511,850	4,534,830		12,105		12,105		4,546,935		264,415	264,415	135,243	04/01/2014
617446-GR-4	MORGAN STANLEY 1.250000% 12/30/2008		12/06/2005	MORGAN STANLEY DEAN WITTER		2,243,750	2,500,000	2,137,500	2,269,570		51,113		51,113		2,320,682		(76,932)	(76,932)	29,427	12/30/2008
61745M-EE-9	MORGAN STANLEY CAPITAL I INC. 1997-ALIC		12/01/2005	SCHEDULED REDEMPTION		1,382,101	1,382,101	1,388,283	1,383,540		(1,440)		(1,440)		1,382,101				61,074	11/15/2007
61790R-AG-1	MORGAN STANLEY MTG TR 30 SER 30 CL 6		12/01/2005	SCHEDULED REDEMPTION		165,719	165,719	145,886	165,719						165,719				9,168	12/01/2018
61744A-AK-6	MORGAN STANLEY TRACERS-*R		06/14/2005	LIQUIDATION		4,972,056	5,000,000	5,193,550	5,155,909		(6,273)		(6,273)		5,149,635		(177,580)	(177,580)	234,294	06/15/2012
618270-AB-8	MORRIS PUBLISHING		12/05/2005	Various		7,394,700	7,530,000	7,559,225	7,556,870		(3,133)		(3,133)		7,553,736		(159,036)	(159,036)	640,296	08/01/2013
61830#-9B-2	MORRIS PUBLISHING GROUP TERM C (7/04)		12/14/2005	Various		6,000,000	6,000,000	6,036,740	6,042,160		(42,160)		(42,160)		6,000,000				309,383	03/31/2011
61910D-BW-1	MORTGAGE CAPITAL FUNDING		01/01/2005	SCHEDULED REDEMPTION		32,870	32,870	33,186	32,917		(47)		(47)		32,870				276	09/20/2006
61910D-BX-9	MORTGAGE CAPITAL FUNDING		09/01/2005	SCHEDULED REDEMPTION		10,000,000	10,000,000	10,095,543	10,021,619		(21,619)		(21,619)		10,000,000				365,628	09/20/2006
61910D-CM-2	MORTGAGE CAPITAL FUNDING		12/01/2005	SCHEDULED REDEMPTION		2,536,641	2,536,641	2,560,422	2,539,624		(2,983)		(2,983)		2,536,641				139,062	03/20/2007
995163-9B-0	MOSAIC COMPANY TERM B		12/30/2005	Various		2,072,419	2,049,975	2,928,107			(869,907)		(869,907)		2,058,200		14,218	14,218	111,943	02/21/2012
96122#-AA-5	MOTIVA ENT. LLC (ASHBURN VA) CTL SERIES		12/05/2005	SCHEDULED REDEMPTION		117,814	117,814	112,693	112,825		4,989		4,989		117,814				3,644	01/05/2025
04854*-AA-7	MOTOROLA/ AFI PH 1B SEC LSE NTS		12/01/2005	SCHEDULED REDEMPTION		58,212	58,212	58,891	58,737		(525)		(525)		58,212				2,413	02/01/2015
04853#-AA-4	MOTOROLA/AFG PH 1A SEC LSE NTS		12/01/2005	SCHEDULED REDEMPTION		344,389	344,389	310,075	316,006		28,384		28,384		344,389				14,102	10/01/2014
61744C-JC-1	MSAC 2004, OP1, A2D		12/27/2005	SCHEDULED REDEMPTION		9,266,114	9,266,114	9,266,114	9,266,114						9,266,114				211,328	11/25/2034
61744C-JR-8	MSAC 2004-HE9, A3C		12/27/2005	SCHEDULED REDEMPTION		4,598,856	4,598,856	4,598,856	4,598,856						4,598,856				162,322	10/25/2034
61745M-DD-2	MSC 1997-XL1 A3		12/01/2005	SCHEDULED REDEMPTION		484,687	484,687	501,708	490,405		(5,717)		(5,717)		484,687				35,821	09/03/2007
61745M-FG-3	MSC 1998-HF1, A2		12/01/2005	Various		5,599,790	5,484,188	5,992,546	5,831,487		(194,065)		(194,065)		5,637,422		(37,632)	(37,632)	308,724	01/15/2008
61745M-JR-5	MSC 1998-HF2, A2		12/01/2005	SCHEDULED REDEMPTION		1,984,713	1,984,713	2,274,787	2,187,218		(202,505)		(202,505)		1,984,713				115,535	11/15/2030
61745M-NE-9	MSC 1999-CAM1, A4		09/22/2005	Various		11,139,003	10,300,000	11,421,537	11,141,084		(121,387)		(121,387)		11,019,697		119,306	119,306	542,987	03/15/2032
61745M-KY-8	MSC 1999-RM1, A2		12/01/2005	SCHEDULED REDEMPTION		486,698	486,698	533,330	532,421		(38,408)		(38,408)		486,698				12,544	12/15/2031
61746W-BW-9	MSC 2000 XLF E		11/23/2005	WRITE OFF OF INVESTMENT			2,958,518	2,957,252												07/05/2013
61746W-BV-1	MSC 2000-XLF D		11/23/2005	Various		113,221	1,063,192	1,063,192									113,221	113,221		07/05/2013
61745M-QM-8	MSC 2003-IQ4, A2		09/07/2005	J. P. MORGAN SECURITIES, INC		15,294,110	15,910,000	15,672,470	15,683,427		16,083		16,083		15,699,510		(405,400)	(405,400)	522,397	05/15/2040
61745M-VB-6	MSC 2004-T13, A4		03/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		19,320,312	20,000,000	20,112,500	20,112,067		(2,705)		(2,705)		20,109,362		(789,050)	(789,050)	318,433	09/13/2045
61746W-DZ-0	MSDWC 2000-LIF2, A2		11/08/2005	MERRILL LYNCH CAPITAL MARKETS		5,329,178	4,950,000	5,596,787	5,479,470		(80,840)		(80,840)		5,398,630		(69,452)	(69,452)	339,570	09/15/2010
61746W-KF-6	MSDWC 2001-XLF, C		06/06/2005	SCHEDULED REDEMPTION		625,131	625,131	625,131	625,131						625,131				2,527	05/05/2006
61746W-MV-9	MSDWC 2002-HQ, A3		11/08/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		6,798,684	6,395,000	7,079,965	6,935,217		(61,880)		(61,880)		6,873,337		(74,653)	(74,653)	396,608	04/15/2034
61746W-ZB-9	MSDWC 2003-TOP9, B		11/08/2005	Various		1,214,844	1,250,000	1,257,030	1,255,924		(172)	22,570	(22,742)		1,233,183		(18,339)	(18,339)	57,881	11/13/2036
61744C-QG-4	MSHEL 2005-2, A2A		12/27/2005	SCHEDULED REDEMPTION		6,132,035	6,132,035	6,132,035							6,132,035				98,558	05/25/2035
61745M-A5-2	MSM 2004-3 4A		12/01/2005	SCHEDULED REDEMPTION		7,862,073	7,862,073	7,962,998	4,275,714		(99,674)		(99,674)		7,862,073				269,956	04/23/2034
61748H-AN-1	MSM 2004-5AR 1A2		12/01/2005	Various		25,595,677	25,595,677	25,510,965	16,231,095		82,565		82,565		25,595,677				517,615	07/25/2034
61748H-HC-8	MSMT 2004-11AR I-A2B		12/25/2005	SCHEDULED REDEMPTION		10,174,599	10,174,599	10,174,599	10,174,599						10,174,599				235,749	12/25/2035
55377#-AF-2	MTD PRODUCTS TERM C		12/01/2005	SCHEDULED REDEMPTION		90,000	90,000	90,214	90,230		(230)		(230)		90,000				279,762	06/01/2010
62475#-9B-0	MUELLER GROUP INITIAL TERM LOAN		10/03/2005	Various		3,560,587	3,560,587	3,560,587	3,560,587						3,560,587				176,785	04/23/2011

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
990217-9A-1	MUELLER GROUP TERM LOAN (10/05)		12/30/2005	Various		2,045,000	2,010,000	2,010,000							2,010,000		35,000	35,000	5,666	10/03/2012
62826W-AA-9	MUTUAL FUND FEE TRUST IX SER. 1999-2 ASS		12/06/2005	Various		535,035	535,035	240,496	237,703		(445,631)		(445,631)		535,035				27,351	05/01/2007
62827E-AA-8	MUTUAL FUND FEE TRUST XII SERIES 2000-2		12/06/2005	Various		208,604	208,604	213,719	14,491		(100,888)	1,099	(101,988)		208,604				8,843	04/30/2008
62827G-AA-3	MUTUAL FUND FEE TRUST XIX SER. 2002-1 AS		11/30/2005	SCHEDULED REDEMPTION		1,377,814	1,377,814	1,377,814	1,377,814						1,377,814				51,126	12/01/2009
62827K-AA-4	MUTUAL FUND FEE TRUST XX		11/30/2005	SCHEDULED REDEMPTION		1,471,897	1,471,897	1,471,897	1,471,897						1,471,897				50,838	03/02/2010
57164R-AJ-1	MVCOT 2004-2A, A		12/01/2005	SCHEDULED REDEMPTION		3,307,438	3,307,438	3,307,434	3,307,434		3		3		3,307,438				69,865	10/20/2026
57164R-AW-2	MVCOT 2005-2, A		12/01/2005	SCHEDULED REDEMPTION		785,644	785,644	785,630			14		14		785,644				3,437	10/20/2027
62911*-AA-6	N.E.W. CUSTOMER SERVICE 1ST LIEN		12/30/2005	SCHEDULED REDEMPTION		191,363	191,363	191,363							191,363				9,902	07/01/2011
65535V-FJ-2	NAA 2004-AR3 3A3		11/08/2005	Various		14,408,522	14,392,814	14,392,814	14,392,814						14,392,814		15,708	15,708	383,766	11/25/2034
65535V-FM-5	NAA 2004-AR3 M1		09/30/2005	NOMURA SECURITIES INTERNATIONAL, INC		4,763,880	4,752,000	4,752,000	4,752,000						4,752,000		11,880	11,880	136,645	11/25/2034
65473H-AE-3	NAROT 2003-C, A5		10/25/2005	Various		19,556,641	20,000,000	19,994,300	19,996,072		1,325		1,325		19,997,397		(440,756)	(440,756)	555,508	03/16/2009
62877#-AB-2	NATG HOLDINGS (ORIUS) NEW TERM A		12/30/2005	DISTRIBUTION		7,690		7,690							7,690					01/23/2009
62877#-AC-0	NATG HOLDINGS (ORIUS) NEW TERM B		11/30/2005	DISTRIBUTION		11,250									11,250					01/23/2010
635405-AH-6	NATIONAL CITY BANK CLEVELAND		05/15/2005	MATURED		4,500,000	4,500,000	4,885,515	4,543,559		(43,559)		(43,559)		4,500,000				162,000	05/15/2005
637340-AD-2	NATIONAL RE CORP		01/15/2005	MATURED		1,000,000	1,000,000	1,040,708	1,000,410		(410)		(410)		1,000,000				44,250	01/15/2005
637432-BH-7	NATIONAL RURAL UTILITIES		10/01/2005	MATURED		1,000,000	1,000,000	1,051,223	1,029,023		(29,023)		(29,023)		1,000,000				66,500	10/01/2005
638477-A@-8	NATIONAL WATERWORKS REPLACEMENT TERM B		08/26/2005	Various		2,571,429	2,571,429	2,571,429	2,571,429						2,571,429				124,370	11/22/2009
78126#-AA-9	NAVISTAR 9.05% SECURED NOTES		07/01/2005	SCHEDULED REDEMPTION		3,276,540	3,276,540	3,276,540	3,276,540						3,276,540				296,527	07/01/2011
63934E-AH-1	NAVISTAR INTERNATIONAL		12/08/2005	Various		5,775,000	6,000,000	6,050,460	6,047,961		(6,185)		(6,185)		6,041,776		(266,776)	(266,776)	425,000	06/15/2011
63936M-AE-8	NAVOT 2002-B, A4		10/20/2005	Various		9,957,655	10,000,000	9,998,243	9,999,421		421		421		9,999,842		(42,187)	(42,187)	293,402	10/15/2009
63936X-AD-6	NAVOT 2003-B, A4		11/09/2005	Various		10,928,028	11,250,000	11,247,303	11,248,253		702		702		11,248,955		(320,927)	(320,927)	321,615	10/15/2010
64352V-MR-9	NCHET 2005-4, A2A		12/27/2005	SCHEDULED REDEMPTION		2,763,374	2,763,374	2,763,374							2,763,374				30,365	09/25/2035
628852-9B-3	NCI BUILDING SYSTEMS TERM B (6/04)		11/17/2005	Various		2,077,500	2,065,000	2,071,015	2,071,670		(908)		(908)		2,070,762		6,738	6,738	101,523	06/18/2010
64015Y-AB-0	NEIGHBORCARE INC		08/18/2005	Various		5,628,660	5,200,000	5,286,594	5,277,502		(5,403)		(5,403)		5,272,099		356,561	356,561	233,521	11/15/2013
990230-9A-4	NEIMAN MARCUS GROUP TERM LOAN		10/13/2005	CREDIT SUISSE FIRST BOSTON		3,013,750	3,000,000	3,000,000							3,000,000		13,750	13,750	30,936	04/06/2013
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATION LOAN		12/14/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		6,300,000	6,300,000	6,300,000	6,050,000						6,300,000				63,498	12/01/2035
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATION LOAN		11/23/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		3,850,000	3,850,000	3,849,925	3,849,926		(0)		(0)		3,849,926		74	74	23,144	12/01/2035
645916-V9-5	NEW JERSEY ECONOMIC DEV AUTH		11/17/2005	Various		2,665,000	2,665,000	2,665,000	2,665,000						2,665,000				11,918	11/01/2014
64763Q-AS-4	NEW ORLEANS FINANCIAL AUTHORITY		01/20/2005	Various		3,125,000	3,125,000	3,125,000	3,125,000						3,125,000				10,923	07/15/2021
651229-AE-6	NEWELL RUBBERMAID INC		06/09/2005	J. P. MORGAN SECURITIES, INC		4,824,850	5,000,000	4,856,900	4,881,555		8,997		8,997		4,890,551		(65,701)	(65,701)	123,889	05/01/2010
652482-BJ-8	NEWS AMERICA INC		11/15/2005	MERRILL LYNCH CAPITAL MARKETS		14,545,800	15,000,000	14,880,300	14,880,407		1,251		1,251		14,881,658		(335,858)	(335,858)	891,250	12/15/2034
652482-AZ-3	NEWS AMERICA INC 0% 02/28/2021-C		12/06/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,762,500	3,000,000	1,740,000			33,382		33,382		1,773,382		(10,882)	(10,882)		02/28/2021
65336Y-AB-9	NEXSTAR FINANCE INC		09/09/2005	WACHOVIA SECURITIES		1,830,000	2,000,000	2,019,500	2,017,671		(1,416)		(1,416)		2,016,256		(186,256)	(186,256)	162,944	01/15/2014
65334Y-AB-1	NEXSTAR FINANCE LLC/INC		04/01/2005	CALLED @ 106.00		2,915,000	2,750,000	3,095,013	2,966,169		(51,169)		(51,169)		2,915,000				165,000	04/01/2008
65332V-BJ-1	NEXTEL COMMUNICATIONS		08/30/2005	DEUTSCHE BANK SECURITIES		3,108,750	3,000,000	3,071,250	3,070,329		(5,420)		(5,420)		3,064,909		43,841	43,841	172,054	03/15/2014
65332V-BG-7	NEXTEL COMMUNICATIONS-C		08/31/2005	DIRECT		1,687,867	1,625,000	1,702,969	1,694,464		(6,597)		(6,597)		1,687,867		0	0	129,831	08/01/2015
65332V-BH-5	NEXTEL COMMUNICATIONS-C		08/31/2005	DIRECT		2,082,614	2,050,000	2,087,563	2,085,415		(2,801)		(2,801)		2,082,614		0	0	117,448	10/31/2013
991636-9B-9	NEXTEL FINANCE CO. TERM E		01/28/2005	Various		18,513,000	37,026,000	18,513,000	18,491,486		277		277		18,491,763		21,237	21,237	101,564	12/15/2010
991625-9C-0	NEXTEL PARTNERS OPER CORP TERM C		05/23/2005	Various		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				99,003	05/31/2011
63615#-AA-9	NFL 6.69% SR NTS		10/15/2005	SCHEDULED REDEMPTION		492,245	492,245	527,362	522,671		(30,426)		(30,426)		492,245				32,931	10/15/2016
63615#-AB-7	NFL SER A 6.56% SR NTS		10/15/2005	SCHEDULED REDEMPTION		913,151	913,151	913,151	913,151						913,151				59,903	10/15/2017
66987W-CH-8	NHEL 2005-2, A2A		12/27/2005	SCHEDULED REDEMPTION		9,067,315	9,067,315	9,067,315							9,067,315				145,540	10/25/2035
66987X-GT-6	NHEL 2005-3, A2A		12/27/2005	SCHEDULED REDEMPTION		1,846,465	1,846,465	1,846,465							1,846,465				19,345	01/25/2036
63859C-BH-5	NLFC 1998-2, A2		12/01/2005	SCHEDULED REDEMPTION		1,971,474	1,971,474	2,210,871	2,151,576		(157,586)		(157,586)		1,971,474				40,669	07/20/2008
655356-GD-9	NOMURA ASSET SEC CORP 1995 MD 3 A2		03/01/2005	SCHEDULED REDEMPTION		12,000,000	12,000,000	12,313,125	12,011,119		(11,119)		(11,119)		12,000,000				242,840	03/04/2020
655356-FX-6	NOMURA ASSET SEC CORP 1995 MD3 A2		03/01/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,110,842	5,004,472		(4,472)		(4,472)		5,000,000				101,183	03/04/2020
655356-HM-8	NOMURA ASSET SEC CORP 1996-MD V A1A		12/11/2005	SCHEDULED REDEMPTION		1,132,051	1,132,051	1,133,427	1,132,328		(277)		(277)		1,132,051				49,847	04/13/2036
655356-GE-7	NOMURA ASSET SECURITIES CORP 1995-MD3		03/04/2005	DIRECT			32,084,943	2,277,072	114,815		(114,815)		(114,815)						116,308	03/04/2020
655356-AS-2	NOMURA ASSET SECURITIZATION 1994 1 A11		12/25/2005	SCHEDULED REDEMPTION		929,803	929,803	929,803	929,803						929,803				21,742	01/25/2009
655844-AM-0	NORFOLK SOUTHERN		05/15/2005	MATURED		20,000,000	20,000,000	20,960,541	20,119,941		(119,941)		(119,941)		20,000,000				837,500	05/15/2005
655844-AQ-1	NORFOLK SOUTHERN CORP-*R		06/14/2005	Various		5,390,595	4,306,000	5,047,579	5,027,291		(4,444)		(4,444)		5,022,846		367,749	367,749	235,873	02/15/2031
658262-CY-4	NORTH CAROLINA STATE EDUCATION ASSISTANC		05/26/2005	OPPENHEIMER & CO., INC		9,800,000	9,800,000	9,799,467	9,799,468		(1)		(1)		9,799,467		533	533	16,998	07/01/2028

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
658262-CZ-1	NORTH CAROLINA STATE EDUCATION ASSISTANC		06/02/2005	OPPENHEIMER & CO., INC		3,200,000	3,200,000	3,199,823	3,199,824		0		0		3,199,824		176	176	5,797	07/01/2028
658262-DJ-6	NORTH CAROLINA STATE EDUCATION ASSISTANC		05/12/2005	OPPENHEIMER & CO., INC		2,800,000	2,800,000	2,799,869	2,799,869		0		0		2,799,870		130	130	5,140	07/01/2032
667294-AY-8	NORTHWEST AIRLINES INC		12/15/2005	Various		6,617,195	8,433,084	8,433,084	8,433,084						8,433,084		(1,815,889)	(1,815,889)	767,161	04/01/2017
995542-9B-5	NORTHWEST AIRLINES TRANCHE A		12/15/2005	Various		1,003,285	1,000,000	1,000,000	1,000,000						1,000,000		3,285	3,285	67,198	11/23/2009
995542-9C-3	NORTHWEST AIRLINES TRANCHE B		12/15/2005	Various		1,008,663	1,000,000	1,000,000	1,000,000						1,000,000		8,663	8,663	93,999	11/23/2010
667746-A#-8	NORTHWEST PIPE COMPANY SERIES B SR NT		04/01/2005	SCHEDULED REDEMPTION		1,428,571	1,428,571	1,428,571	1,428,379		193		193		1,428,571				79,393	04/01/2008
668585-AE-2	NORTHWOODS CAPITAL II LTD, CL V MEZZ SEC		04/08/2005	CALLED @ 100		12,000,000	12,000,000	11,916,000	12,494,587		134,701		134,701		12,629,288		(629,288)	(629,288)	273,986	04/08/2012
66858S-AE-2	NORTHWOODS CAPITAL III, LTD MEZZANINE NO		11/14/2005	CALLED @ 100		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				470,861	05/14/2013
669729-B#-1	NORWOOD PROM. PRODUCTS TERM A (8/04)		12/30/2005	SCHEDULED REDEMPTION		68,113	68,113	68,113	68,113						68,113				69,640	08/16/2009
670346-AE-5	NUCOR CORP		03/23/2005	LEHMAN BROTHERS INC		4,958,500	5,000,000	5,127,400	5,116,011		(3,063)		(3,063)		5,112,948		(154,448)	(154,448)	120,521	10/01/2012
67058@-AA-6	NUSIL ACQUISITION CORP 1ST LIEN TERM LOA		12/30/2005	SCHEDULED REDEMPTION		92,890	92,890	92,890							92,890				1,884	06/13/2012
67090F-A*-7	NUVEEN INVESTMENTS, INC SR NTS, DUE 2008		04/28/2005	PRINCIPAL PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				130,117	09/19/2008
20763#-BD-2	OCCID CHEM EQUIP		06/14/2005	Various		477,506	477,506	477,506	477,506						477,506				24,123	06/14/2009
20763#-BC-4	OCCID PETRO EQUIP/CONN NATL BANK		06/14/2005	SCHEDULED REDEMPTION		148,889	148,889	148,889	145,437		3,452		3,452		148,889				8,102	06/14/2009
675022-A@-6	OCEAN SPRAY CRANBERRIES INC SR NTS		11/15/2005	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				199,000	11/15/2012
67571R-AE-8	OCTAGON II CBO CLASS C-1 SUB SEC NTS		01/03/2005	PRINCIPAL PAYMENT		1,750,000	1,750,000	1,750,000	1,738,394						1,738,394		11,606	11,606	67,212	07/15/2007
67612W-AB-4	ODYSSEY RE HOLDINGS 4.375000% 06/15/2022		11/18/2005	BANK OF AMERICA		1,505,389	1,250,000	1,413,963	1,291,211		(41,211)		(41,211)		1,250,000		255,389	255,389	49,614	06/15/2022
679110-CL-8	OKLAHOMA ST STUDENT LN AUTH		12/13/2005	DAIN RAUSCHER INCORPORATED		2,700,000	2,700,000	2,700,000							2,700,000				16,842	06/01/2030
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH		12/22/2005	DAIN RAUSCHER INCORPORATED		18,700,000	18,700,000	18,700,000	18,700,000						18,700,000				479,062	12/01/2031
681904-AF-5	OMNICARE INC		12/19/2005	TENDER OFFER		9,260,190	9,000,000	9,165,625	9,103,381		(21,018)		(21,018)		9,082,363		177,827	177,827	1,142,188	03/15/2011
681919-AQ-9	OMNICOM GROUP 0% 06/15/2033		05/02/2005	Various		1,990,625	2,000,000	2,000,000	2,000,000						2,000,000		(9,375)	(9,375)		06/15/2033
991881-9B-1	ON SEMICONDUCTOR TERM F		01/01/2005	VARIOUS															6,019	08/04/2009
995941-9B-9	OPBIZ, LLC TERM LOAN A (8/04)		05/04/2005	Various		1,791,372	1,789,135	1,735,802	1,733,770		2,761		2,761		1,736,531		54,841	54,841	55,420	08/31/2010
995941-9C-7	OPBIZ, LLC TERM LOAN B (8/04)		05/04/2005	Various		4,297	4,292	38	37		(132)		(132)		38		4,259	4,259	133	08/31/2010
991458-9A-0	ORIENTAL TRADING CO. TERM B		12/30/2005	SCHEDULED REDEMPTION		154,392	154,392	154,392	154,392						154,392				36,334	08/04/2010
69073T-AD-5	OWENS-BROCKWAY GLASS CON		10/13/2005	BANK OF AMERICA		1,325,000	1,250,000	1,307,500	1,297,240		(5,218)		(5,218)		1,292,022		32,978	32,978	101,172	11/15/2012
69073T-AJ-2	OWENS-BROCKWAY GLASS CON		09/08/2005	SALOMON SMITH BARNEY		2,775,500	2,600,000	2,649,750	2,646,038		(4,117)		(4,117)		2,641,921		133,579	133,579	177,558	05/15/2013
69073T-AH-6	OWENS-BROCKWAY GLASS CONTAINER		11/30/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,080,000	2,000,000	2,000,000	2,000,000						2,000,000		80,000	80,000	163,611	05/15/2011
69080#-AE-4	OWENS-BROCKWAY GLASS CONTAINER TERM B		03/29/2005	SCHEDULED REDEMPTION		85,957	85,957	86,021	86,002		(45)		(45)		85,957				2,641	04/01/2008
69242*-AA-1	OYSTER CREEK LTD SR NTS		09/15/2005	SCHEDULED REDEMPTION		1,207,500	1,207,500	1,207,500	1,216,578		(9,078)		(9,078)		1,207,500				78,975	03/15/2014
69411#-AA-2	PACIFIC COAST PRODUCERS 8.78% SR SEC NTS		06/30/2005	SCHEDULED REDEMPTION		1,000,000	1,000,000	1,040,724	1,039,034		(39,034)		(39,034)		1,000,000				102,433	06/30/2012
695112-9C-8	PACIFICARE HEALTH TERM B (11/04)		12/21/2005	Various		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				292,450	12/13/2010
69573X-AF-6	PAINEWEBBER CMO TR SER N CL N 3		11/01/2005	SCHEDULED REDEMPTION		72,434	72,434	70,174	69,921		2,513		2,513		72,434				3,367	01/01/2019
995141-9B-6	PANAMSAT CORP TERM B (8/04)		11/18/2005	SCHEDULED REDEMPTION		22,229	22,229	22,306	22,314		(85)		(85)		22,229				234	08/20/2011
698476-DR-6	PANHANDLE HEA 1991 A/B TRUST		06/30/2005	CITIGROUP GLOBAL MARKETS		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				127,564	06/01/2036
698476-DC-9	PANHANDLE TEX SERIES A-3		12/13/2005	CITIGROUP GLOBAL MARKETS		16,600,000	16,600,000	16,600,000							16,600,000				288,335	10/01/2031
698476-DK-1	PANHANDLE TEX SERIES A-3		10/05/2005	CITIGROUP GLOBAL MARKETS		16,300,000	16,300,000	16,300,000	16,300,000						16,300,000				194,245	06/01/2035
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1		12/07/2005	CITIGROUP GLOBAL MARKETS		12,900,000	12,900,000	12,900,000	12,900,000						12,900,000				96,268	12/01/2031
991781-9B-3	PANTRY INC. (THE) TERM B		12/29/2005	Various		2,736,253	2,736,253	2,736,253	2,736,253						2,736,253				152,341	03/12/2011
71085P-BV-4	PCHLT 2005-2, 1A1		12/27/2005	SCHEDULED REDEMPTION		14,698,817	14,698,817	14,698,817							14,698,817				268,756	09/25/2024
71085P-CL-5	PCHLT 2005-3, 1A1		12/27/2005	SCHEDULED REDEMPTION		9,070,950	9,070,950	9,070,950							9,070,950				141,273	08/25/2035
705270-AF-3	PECOS HIGHER ED AUTHORITY INC		06/24/2005	Various		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				69,457	01/01/2035
70556J-AA-7	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		12/30/2005	DISTRIBUTION		10,224		10,224	10,224						10,224					03/25/2029
70556J-AC-3	PEGASUS AVIATION LEASE SERIES 1999-1 CLA		12/30/2005	DISTRIBUTION		211,038		211,038							211,038					03/25/2029
70556M-AA-0	PEGASUS AVIATION, INC		12/27/2005	Various		910,312	841,288	908,530	935,041		(97,831)		(97,831)		910,312				16,259	03/25/2015
69361Y-AF-0	PEGTF 2001-1, A6		03/30/2005	BANK OF AMERICA		16,544,532	15,000,000	17,026,758	16,881,097		(54,331)		(54,331)		16,826,766		(282,234)	(282,234)	300,204	06/15/2015
707569-9B-7	PENN NATIONAL GAMING TERM D (12/03)		04/04/2005	Various		2,253,842	2,253,842	2,253,842	2,253,842						2,253,842				52,950	09/01/2007
990041-9A-5	PENN NATIONAL GAMING, INC. TERM B		12/30/2005	SCHEDULED REDEMPTION		27,500	27,500	27,556			(56)		(56)		27,500					10/03/2012
709163-BV-0	PENNSYLVANIA HIGHER ED ASSISTANCE AGENCY		10/11/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN		50,000,000	50,000,000	50,000,000	50,000,000						50,000,000				1,219,312	10/01/2040

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
71722T-AG-9	PENNSYLVANIA HIGHER EDUCATION STUDENT LO		12/08/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		2,600,000	2,600,000	2,600,000							2,600,000				15,936	04/25/2044
709631-F*-1	PENTAIR, INC SER B FLOAT. RATE SR NTS		05/18/2005	J. P. MORGAN SECURITIES, INC		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000				403,554	07/25/2013
82539@-AD-8	PERDUE FARMS/SHOWELL SR NT SERIES B		06/15/2005	SCHEDULED REDEMPTION		1,428,572	1,428,572	1,428,572	1,428,572						1,428,572				113,429	06/15/2010
40700#-AA-3	PHARMACIA/HAMILTON ASSOC SR SECD		12/02/2005	SCHEDULED REDEMPTION		821,755	821,755	821,755	821,755						821,755				37,113	07/01/2010
69336R-AS-9	PHHMC 2005-3 A3		12/01/2005	SCHEDULED REDEMPTION		2,988,224	2,988,224	3,005,362			(17,137)		(17,137)		2,988,224				59,261	06/18/2035
69336R-BG-4	PHHMC 2005-4 A2		12/01/2005	SCHEDULED REDEMPTION		3,117,401	3,117,401	3,134,771			(17,370)		(17,370)		3,117,401				63,609	07/18/2035
69336R-BZ-2	PHHMC 2005-5 A3		12/01/2005	SCHEDULED REDEMPTION		3,030,798	3,030,798	3,040,505			(9,708)		(9,708)		3,030,798				50,401	07/18/2035
69336R-CQ-1	PHHMC 2005-6 A4		12/01/2005	SCHEDULED REDEMPTION		1,046,615	1,046,615	1,046,836			(221)		(221)		1,046,615				9,637	11/18/2013
720830-AB-4	PIERRE FOODS INC		10/18/2005	Various		2,316,875	2,250,000	2,301,875	2,298,956		(5,679)		(5,679)		2,293,278		23,597	23,597	290,311	07/15/2012
72165#-AB-2	PILOT TRAVEL CENTERS 7.16% SER B SR NTS		12/13/2005	Various		5,286,071	5,000,000	5,000,000	4,992,353		1,755		1,755		4,994,108		291,964	291,964	396,357	11/01/2011
724479-AF-7	PITNEY BOWES INC		03/21/2005	WARBURG DILLION READ LLC		6,459,864	6,577,000	6,682,429	6,672,935		(2,400)		(2,400)		6,670,535		(210,671)	(210,671)	146,178	10/01/2012
991780-9B-5	PLAINS RESOURCES, INC. (F/K/A VULCAN ENE		01/01/2005	VARIOUS															2,113	07/23/2010
727610-AB-3	PLASTIPAK HLDGS		12/09/2005	TENDER OFFER		6,311,324	5,775,000	6,066,903	6,027,092		(48,222)		(48,222)		5,978,870		332,454	332,454	789,811	09/01/2011
69574E-AN-0	PMAC 1999-C1, A2		08/03/2005	Various		7,994,777	7,500,000	8,356,641	8,156,190		(90,473)		(90,473)		8,065,716		(70,939)	(70,939)	316,846	06/15/2032
69347S-AA-3	PNC BANK N.A		04/15/2005	MATURED		8,000,000	8,000,000	8,783,440	8,038,514		(38,514)		(38,514)		8,000,000				315,000	04/15/2005
693476-AT-0	PNC FUNDING CORP		09/14/2005	DEUTSCHE BANK SECURITIES		15,407,700	15,000,000	14,942,700	14,946,798		2,655		2,655		14,949,453		458,247	458,247	665,000	11/15/2015
69348L-5H-8	PNC MTG SECURITIES CORP 98-10 1B2		03/01/2005	SCHEDULED REDEMPTION		5,669,075	5,669,075	5,098,978	5,209,999		459,076		459,076		5,669,075				87,294	12/25/2028
69348H-AC-2	PNCMA 1999-CM1, A1B		11/08/2005	SALOMON SMITH BARNEY		4,134,754	3,862,000	4,395,288	4,282,445		(75,436)		(75,436)		4,207,009		(72,255)	(72,255)	269,688	12/10/2032
69348H-CM-8	PNCMA 2000-C2, A2		03/23/2005	GREENWICH CAPITAL MARKETS, INC		20,689,453	18,750,000	21,327,197	20,861,391		(89,529)		(89,529)		20,771,862		(82,409)	(82,409)	456,250	10/12/2033
41051P-AC-0	POLYONE 7.11% NTS, DUE 2007		09/28/2005	LEHMAN BROTHERS INC		14,357,813	15,000,000	14,348,850	14,699,887		86,837		86,837		14,786,724		(428,912)	(428,912)	885,047	06/25/2007
991893-9B-6	POLYPORE INC TERM LOAN		09/30/2005	SCHEDULED REDEMPTION		387,128	387,128	389,674	389,702		(2,573)		(2,573)		387,128				104,232	11/12/2011
73316P-FA-3	POPLR 2005-4, AV1		12/27/2005	SCHEDULED REDEMPTION		3,874,425	3,874,425	3,874,425							3,874,425				41,837	09/25/2035
73316P-GS-3	POPLR 2005-5, AV2A		12/27/2005	SCHEDULED REDEMPTION		518,002	518,002	518,002							518,002				4,071	11/25/2035
73316P-FM-7	POPLR 2005-C, AF-1		12/27/2005	SCHEDULED REDEMPTION		758,413	758,413	758,413							758,413				7,852	11/25/2035
693506-AY-3	PPG INDUSTRIES		06/20/2005	TENDER OFFER		17,973,963	16,250,000	16,696,063	16,535,772		(25,289)		(25,289)		16,510,482		1,463,480	1,463,480	970,596	08/15/2009
70069F-EG-8	PPSI 2004-WHQ2, A3E		12/27/2005	SCHEDULED REDEMPTION		6,372,925	6,372,925	6,372,925	6,372,925						6,372,925				153,657	02/25/2035
70069F-DG-9	PPSI 2004-WWF1, A3		12/27/2005	SCHEDULED REDEMPTION		5,167,219	5,167,219	5,167,219	5,167,219						5,167,219				127,975	01/25/2035
70069F-LT-2	PPSI 2005-WCW3, A2A		12/27/2005	SCHEDULED REDEMPTION		3,284,973	3,284,973	3,284,973							3,284,973				42,025	08/25/2035
70069F-HQ-3	PPSI 2005-WHQ2, A2H		12/27/2005	SCHEDULED REDEMPTION		21,724,086	21,724,086	21,724,086							21,724,086				367,586	05/25/2035
74005P-AL-8	PRAXAIR INC		04/11/2005	Various		18,612,800	20,000,000	19,472,975	19,537,434		12,410	809,088	(796,678)		18,740,756		(127,956)	(127,956)	278,694	06/01/2013
991803-9B-5	PRECISE TECHNOLOGY 1ST LIEN TERM LOAN		12/12/2005	SCHEDULED REDEMPTION		5,970,000	5,970,000	6,015,193	6,015,500		(45,500)		(45,500)		5,970,000				402,163	03/22/2011
991836-9B-5	PREMCOR REFINING SYNTH TERM LOAN		09/01/2005	Various		7,000,000	7,000,000	7,016,432	7,017,762		(17,762)		(17,762)		7,000,000				245,836	04/13/2009
991846-9B-4	PRESTIGE BRANDS TERM B		09/30/2005	SCHEDULED REDEMPTION		22,169	22,169	22,287	22,301		(132)		(132)		22,169				34,241	04/06/2011
74114#-AA-2	PRESTOLITE ELECTRIC TERM LOAN (5/05)		12/30/2005	Various		3,238,125	3,234,375	3,234,375							3,234,375		3,750	3,750	48,873	04/30/2010
21686@-AA-3	PRICEWATERHOUSECOOPERS SR NTS		05/26/2005	Various		4,000,000	4,000,000	4,000,000	3,997,586		2,414		2,414		4,000,000				230,323	03/18/2007
74157K-AJ-0	PRIMEDIA INC		10/12/2005	Various		5,034,375	5,000,000	4,789,000	4,792,846		13,437		13,437		4,806,283		228,092	228,092	358,611	05/15/2013
74157K-A@-0	PRIMEDIA, INC. TERM LOAN B		09/30/2005	Various		3,570,443	3,570,443	3,570,443	3,570,443						3,570,443				159,812	06/30/2009
74259#-9B-7	PRINTPACK HOLDINGS TERM C		05/20/2005	Various		4,387,606	4,387,606	4,400,852	4,402,321		(14,715)		(14,715)		4,387,606				90,016	03/31/2009
74257#-AA-9	PRO EQUITY TRUST		03/31/2005	DISTRIBUTION		11,003		11,003	10,771						11,003					11/16/2027
742718-BZ-1	PROCTER & GAMBLE CO		11/07/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		27,401,920	28,000,000	27,820,860	27,832,741		10,111		10,111		27,842,852		(440,932)	(440,932)	1,225,972	12/15/2015
74386Q-AA-9	PROVIDENT CBO I CLASS A-1 NOTES		12/09/2005	SCHEDULED REDEMPTION		1,275,042	1,275,042	1,275,042	1,275,042						1,275,042				40,264	12/09/2010
743975-AW-4	PROVIDIAN MASTER TRUST		03/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				37,062	08/17/2009
71880*-AD-8	PRUDENTIAL/PHL FUNDING I INC		10/20/2005	SCHEDULED REDEMPTION		1,339,527	1,339,527	1,172,501	1,229,620		109,907		109,907		1,339,527				97,118	07/20/2016
74436J-DM-6	PSSF 1998-C1, A1B		09/01/2005	Various		5,480,054	5,250,000	5,827,236	5,675,532		(108,053)		(108,053)		5,567,479		(87,425)	(87,425)	276,373	07/15/2008
74436J-FB-8	PSSF 1999-C2, A2		12/01/2005	SCHEDULED REDEMPTION		63,398	63,398	70,090	36,369		(5,728)		(5,728)		63,398				2,931	06/16/2031
74436J-EV-5	PSSF 1999-NRF1, A2		10/20/2005	Various		15,536,204	15,000,000	16,463,087	16,094,329		(278,294)		(278,294)		15,816,035		(279,831)	(279,831)	908,616	11/01/2031
745867-AQ-4	PULTE HOMES INC		04/11/2005	Various		12,681,890	13,000,000	13,003,530	13,003,274		(94)	412,005	(412,099)		12,591,176		90,714	90,714	494,375	01/15/2014
746459W-AA-3	PUTNAM II		11/08/2005	Various		2,687,313	2,670,839	2,679,663	2,686,853		9,105		9,105		2,687,313				171,120	11/08/2009
74681@-AG-4	PUTNAM LOVELL 1999-3 CLASS A		12/08/2005	Various		553,195	553,195	553,195	96,292		456,903		456,903		553,195				25,025	12/31/2007
74681@-AJ-8	PUTNAM LOVELL 2000-1 CLASS A1 NOTES		03/31/2005	SCHEDULED REDEMPTION		188,259	188,259	188,259	188,259						188,259				3,062	01/31/2016
74681@-AK-5	PUTNAM LOVELL 2000-1 CLASS A2 NOTES		12/06/2005	Various		253,699	253,699	257,936	116,497		(16,865)	16,688	(33,553)		253,699				13,651	01/31/2016
59158*-AX-4	QUAD GRAPHICS/METROPOLITAN LIFE		03/02/2005	SCHEDULED REDEMPTION		1,061,959	1,061,959	1,061,959	1,061,959						1,061,959				77,098	03/02/2006
74731@-BH-1	QUAD/GRAPHICS SR SECD NTS DUE 2013		12/11/2005	SCHEDULED REDEMPTION		1,300,000	1,300,000	1,322,800	1,318,940		(18,940)		(18,940)		1,300,000				91,390	12/11/2013
624903-9B-8	QUALITY DISTRIBUTION TERM LOAN		01/01/2005	VARIOUS															4,605	11/13/2009
03072S-ZF-5	QUEST 2005-X1, A1		12/27/2005	SCHEDULED REDEMPTION		33,813,310	33,813,310	33,813,310							33,813,310				566,839	03/25/2035
74841#-AB-0	QUIKRETE COMPANIES AMENDED SR. NTS		05/30/2005	SCHEDULED REDEMPTION		571,429	571,429	578,075	577,646		(6,217)		(6,217)		571,429				56,914	05/30/2010

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
74913G-AC-9	QWEST CORP		10/26/2005	MERRILL LYNCH CAPITAL MARKETS		3,300,000	3,000,000	3,372,777	3,346,832		(31,943)		(31,943)		3,314,888		(14,888)	(14,888)	306,146	03/15/2012
991983-9B-5	QWEST CORP TERM LOAN A		06/30/2005	Various		3,708,000	3,600,000	3,690,505	3,708,199		(108,199)		(108,199)		3,600,000		108,000	108,000	10,490	06/30/2007
48250@-AA-2	QWEST/KDL HOLDINGS LLC 9.64% NTS		12/31/2005	SCHEDULED REDEMPTION		1,753,177	1,753,177	1,753,177	1,753,177						1,753,177				103,303	10/31/2007
991924-9C-7	R.J. TOWER CORP FIRST LIEN TERM LOAN		01/01/2005	VARIOUS															1,243	05/24/2009
750236-AE-1	RADIAN GROUP		01/24/2005	LEHMAN BROTHERS INC		1,511,250	1,500,000	1,500,000	1,500,000						1,500,000		11,250	11,250	19,313	01/01/2022
750236-AF-8	RADIAN GROUP INC 2.250000% 01/01/2022		08/01/2005	REDEMPTION		1,500,000	1,500,000	1,529,995	1,500,000						1,500,000				36,563	01/01/2022
75040P-AF-5	RADIO ONE INC		11/30/2005	Various		11,503,750	10,875,000	11,582,125	10,039,548		(114,513)		(114,513)		11,322,535		181,215	181,215	1,263,640	07/01/2011
750438-AB-9	RADIOSHACK CORP		09/23/2005	Various		29,216,140	27,000,000	27,118,510	27,095,466		(1,224)		(1,224)		27,094,241		2,121,899	2,121,899	1,501,017	05/15/2011
995502-9B-9	RAINBOW NATIONAL SVCS. TERM B		12/30/2005	SCHEDULED REDEMPTION		22,838	22,838	22,838	22,838						22,838				123	03/31/2012
760985-GS-4	RAMP 2002-RS-1 MI1		12/01/2005	SCHEDULED REDEMPTION		7,129,007	7,129,007	7,126,915	7,127,670		1,336		1,336		7,129,007				431,229	01/25/2032
759172-AR-0	RART 2003-2, A4		11/09/2005	Various		15,837,320	16,200,000	16,187,974	16,192,183		3,333		3,333		16,195,516		(358,196)	(358,196)	432,529	09/15/2010
76110W-JY-3	RASC 2000-KS3 AI5		12/01/2005	SCHEDULED REDEMPTION		1,912,913	1,912,913	2,062,658	1,943,170		(30,257)		(30,257)		1,912,913				86,326	07/25/2031
76110W-KT-2	RASC 2000-KS5 AI6		12/01/2005	SCHEDULED REDEMPTION		1,095,166	1,095,166	1,162,074	1,123,843		(28,677)		(28,677)		1,095,166				45,273	12/25/2031
76110W-MG-8	RASC 2001 KS3 MI2		07/06/2005	Various		2,745,055	2,739,228	2,738,158	2,738,672		125		125		2,738,797		6,257	6,257	109,323	09/25/2031
76110W-LL-8	RASC 2001-KS2 AI5		12/01/2005	SCHEDULED REDEMPTION		5,329,436	5,329,436	5,556,770	5,416,336		(86,899)		(86,899)		5,329,436				213,545	06/25/2031
76110W-MF-0	RASC 2001-KS3 MI1		07/06/2005	Various		2,928,129	2,917,916	2,917,375	2,917,636		42		42		2,917,679		10,450	10,450	110,240	09/25/2031
76110W-NL-6	RASC 2002-KS2 MI2		09/27/2005	Various		4,534,999	4,500,000	4,526,106	4,516,077		(9,018)		(9,018)		4,507,059		27,940	27,940	205,259	04/25/2032
76110W-PD-2	RASC 2002-KS4		12/01/2005	SCHEDULED REDEMPTION		796,828	796,828	807,657	497,942		(10,878)		(10,878)		796,828				37,407	07/25/2032
76110W-J4-9	RASC 2004-KS11, M2		09/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		11,096,250	11,000,000	11,000,000	11,000,000						11,000,000		96,250	96,250	339,949	12/25/2034
76110W-J5-6	RASC 2004-KS11, M3		09/27/2005	BARCLAYS BANK		2,024,766	2,000,000	2,000,000	2,000,000						2,000,000		24,766	24,766	64,887	12/25/2034
755111-AC-5	RAYTHEON CO		11/30/2005	CALLED @ 102.881		1,028,810	1,000,000	1,020,874	1,020,619		(422)		(422)		1,020,197		8,613	8,613	101,406	07/15/2025
755111-AB-7	RAYTHEON CO-*R		07/15/2005	MATURED		12,000,000	12,000,000	11,351,422	11,925,021		74,979		74,979		12,000,000				780,000	07/15/2005
56481*-AR-1	RAYTHEON/MANUFACTURERS HANOVER		03/31/2005	SCHEDULED REDEMPTION		1,172,656	1,172,656	1,172,656	1,172,656						1,172,656				106,125	09/30/2011
995142-9B-4	RBS ORECK TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		10,000	10,000	10,000							10,000				33,243	02/02/2012
760106-AT-1	RCFC 2004-1, A		08/12/2005	DEUTSCHE BANK SECURITIES		15,030,470	15,000,000	15,000,000	15,000,000						15,000,000		30,470	30,470	301,100	06/25/2009
75628*-AD-6	RECREATIONAL EQUIPMENT INC SR NTS		07/01/2005	Various		1,116,116	1,116,116	1,116,116	1,116,042		74		74		1,116,116				26,598	07/01/2005
75628*-AF-1	RECREATIONAL EQUIPMENT INC SR NTS		07/18/2005	Various		521,051	1,975,649	1,971,105	1,972,961		439		439		1,973,401		(1,452,350)	(1,452,350)	1,739,720	07/01/2010
758110-AH-3	REEBOK INTL LTD 2.000000% 05/01/2024		08/03/2005	Various		1,710,000	1,500,000	1,500,000	1,500,000						1,500,000		210,000	210,000	23,083	05/01/2024
995241-9B-4	REFCO GROUP LTD. LLC TERM LOAN		11/17/2005	Various		1,770,000	2,170,000	2,170,000	2,170,000						2,170,000		(400,000)	(400,000)	38,282	08/05/2011
75875#-9B-8	REGAL CINEMAS CORP. TERM LOAN		12/30/2005	Various		3,150,713	3,116,963	3,116,963	3,116,963						3,116,963		33,750	33,750	470,399	11/10/2010
75952*-AF-7	RELIANCE STEEL AND ALUMINUM INC		01/02/2005	MATURED		10,000,000	10,000,000	10,000,000	9,999,948		52		52		10,000,000				6,008	01/02/2005
75967@-9B-9	RELIZON COMPANY TERM B (02/04)		11/30/2005	Various		2,302,228	2,302,228	2,302,228	2,302,228						2,302,228				144,401	02/20/2011
75967@-9C-7	RELIZON COMPANY TERM B-1 (11/04)		11/30/2005	SCHEDULED REDEMPTION		251,313	251,313	251,313	251,313						251,313				15,771	02/20/2011
76009N-AE-0	RENT A CENTER		12/02/2005	LEHMAN BROTHERS INC		4,895,000	5,000,000	5,272,250	5,237,860		(43,614)		(43,614)		5,194,247		(299,247)	(299,247)	378,333	05/01/2010
76009N-9B-8	RENT-A-CENTER TERM LOAN (7/04)		06/15/2005	Various		2,513,525	2,493,750	2,506,674	2,506,592		(946)		(946)		2,505,646		7,879	7,879	50,170	06/30/2010
760106-AM-6	RENTAL CAR FINANCE CORP		01/25/2005	SCHEDULED REDEMPTION		1,000,000	1,000,000	999,531	1,000,000						1,000,000				5,417	02/25/2007
760106-AP-9	RENTAL CAR FINANCE CORP		12/27/2005	SCHEDULED REDEMPTION		1,333,333	1,333,333	1,333,333	1,333,333						1,333,333				47,813	04/25/2007
760759-AA-8	REPUBLIC SERVICES INC-*R		03/31/2005	Various		5,556,364	5,050,000	5,865,878	5,649,724		(31,124)		(31,124)		5,618,600		(62,237)	(62,237)	125,934	05/15/2009
76168R-A*-9	REXNORD CORP TERM LOAN		06/13/2005	Various		2,181,707	2,166,667	2,166,667	2,166,667						2,166,667		15,040	15,040	75,435	12/31/2011
76110V-LA-4	RFMS2 02 HI4 A-6		09/01/2005	SCHEDULED REDEMPTION		1,753,367	1,753,367	1,752,764	1,752,843		524		524		1,753,367				73,518	10/25/2027
76110V-LM-8	RFMS2 2002-HI5, A7		12/01/2005	SCHEDULED REDEMPTION		2,015,435	2,015,435	2,014,403	2,014,582		853		853		2,015,435				114,880	10/25/2014
76110V-KG-2	RFMS2 2002-HS2		01/01/2005	SCHEDULED REDEMPTION		22,252	22,252	22,276	16,688		(25)		(25)		22,252				211	03/25/2017
767754-9B-2	RITE AID CORP TERM LOAN (9/04)		01/01/2005	VARIOUS															172	09/22/2009
768369-AB-6	RIVER ROCK ENTERTAINMENT		12/07/2005	Various		5,951,250	5,500,000	5,937,250	5,902,839		(66,407)		(66,407)		5,836,432		114,819	114,819	590,417	11/01/2011
75953M-AD-2	RNLT 2001-1 A4		11/09/2005	Various		5,430,820	5,250,000	5,589,414	5,548,163		(9,619)	32,754	(42,372)		5,505,790		(74,970)	(74,970)	249,792	09/15/2015
991001-9C-4	ROCKWOOD SPECIALTIES GROUP TERM D (12/04		10/07/2005	Various		2,080,000	2,045,000	2,045,000	2,045,000						2,045,000		35,000	35,000	256,370	07/30/2012
775371-AR-8	ROHM & HAAS CO		03/28/2005	CALLED @ 111.588		16,026,269	14,362,000	15,707,458	15,281,604		(43,531)		(43,531)		15,238,073		788,196	788,196	746,904	07/15/2009
775371-AU-1	ROHM & HAAS CO		05/03/2005	LEHMAN BROTHERS INC		4,026,240	3,000,000	3,665,820	3,646,978		(4,041)		(4,041)		3,642,936		383,304	383,304	190,363	07/15/2029
77775*-BL-4	ROSENTHAL & ROSENTHAL 6.95% SR NTS		09/18/2005	SCHEDULED REDEMPTION		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				86,875	09/18/2006
77876H-AD-3	ROTHSCHILD L F MTG TR 1 CL Z		11/01/2005	SCHEDULED REDEMPTION		105,817	105,817	105,193	105,798		18		18		105,817				5,846	08/01/2017
77876K-AF-1	ROTHSCHILD L F MTG TR 3 CL 3 F		11/01/2005	SCHEDULED REDEMPTION		54,279	54,279	51,759	51,865		2,414		2,414		54,279				3,310	09/01/2017
74966*-AB-3	RPC INC 7.83% SR NT		08/08/2005	Various		2,835,566	2,835,566	2,835,566	2,835,566						2,835,566				196,569	08/08/2008
75405R-AA-1	RPRO 2005, G		12/20/2005	SCHEDULED REDEMPTION		501,720	501,720	501,720							501,720				5,347	03/20/2024
651229-AB-2	RUBBERMAID INC		06/08/2005	J. P. MORGAN SECURITIES, INC		2,856,464	2,600,000	2,975,128	2,911,042		(16,493)		(16,493)		2,894,548		(38,084)	(38,084)	130,650	03/15/2012
78268#-AD-1	RUSSEL-STANLEY FLOAT. TERM C		01/01/2005	VARIOUS															31,971	12/15/2005
783549-AZ-1	RYDER SYSTEM INC		10/19/2005	Various		14,313,196	13,221,000	14,814,378	14,781,910		(21,283)		(21,283)		14,760,627		(447,431)	(447,431)	577,310	12/01/2025
783556-AJ-2	RYDER VEHICLE LEASE TRUST		10/15/2005	SCHEDULED REDEMPTION		6,571,445	6,571,445	6,540,745	6,568,638		2,807		2,807		6,571,445				279,824	10/16/2006
47922*-AJ-5	S.C. JOHNSON & SON, INC.,SR NTS SER A		05/26/2005	Various		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				260,015	01/23/2008
81375W-DP-8	SABR 2005-FR1, A2A		12/27/2005	SCHEDULED REDEMPTION		7,414,751	7,414,751	7,414,751							7,414,751				132,232	12/25/2034

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
785778-HU-8	SACO 2005-WM1, A		12/27/2005	SCHEDULED REDEMPTION		5,016,567	5,016,567	5,016,567							5,016,567				51,571	08/25/2035
786514-BE-8	SAFEWAY INC		09/29/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		5,005,150	5,000,000	4,990,350	4,994,807		1,486		1,486		4,996,293		8,857	8,857	292,000	07/16/2007
79377W-AM-0	SAKS INCORPORATED		07/19/2005	Various		6,181,125	6,340,000	6,376,800	6,376,539		(803)	376,062	(376,865)		5,999,673		181,452	181,452	233,906	12/01/2013
86359L-NA-3	SAMI 2005-AR6 2A1		12/27/2005	SCHEDULED REDEMPTION		3,657,247	3,657,247	3,656,104			1,143		1,143		3,657,247				51,109	09/25/2045
79604V-AM-7	SAMSONITE CORP		09/21/2005	MERRILL LYNCH CAPITAL MARKETS		7,490,000	7,000,000	7,180,594	7,169,927		(18,958)		(18,958)		7,150,969		339,031	339,031	507,108	06/01/2011
79722#-AA-5	SAN DIEGO BALLPARK FUNDING LLC (STADIUM)		10/15/2005	SCHEDULED REDEMPTION		312,500	312,500	312,500	312,140		360		360		312,500				22,507	07/15/2025
79722#-AB-3	SAN DIEGO BALLPARK P-1 (PARKING) FUNDING		10/15/2005	SCHEDULED REDEMPTION		62,500	62,500	62,500	62,500						62,500				3,644	07/15/2025
797398-CZ-5	SAN DIEGO CNTY CALIF PENSION O		10/05/2005	CITIGROUP GLOBAL MARKETS		28,825,000	28,825,000	28,825,000	28,825,000						28,825,000				415,167	08/15/2024
798153-CU-4	SAN JOSE CAL FIN AUTH		12/01/2005	CALLED @ 100.00000000		100,000	100,000	100,000	100,000						100,000				3,157	12/01/2024
801041-AA-2	SANKATY HIGH YIELD ASSET PARTNERS LP		05/26/2005	ALLSTATE LIFE INSURANCE CO		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				246,338	01/31/2006
80104M-AE-8	SANKATY II CLASS C-1 NOTES		05/23/2005	PRINCIPAL PAYDOWN		11,000,000	11,000,000	11,049,217	11,049,217						11,049,217		(49,217)	(49,217)	511,819	11/30/2007
803111-AM-5	SARA LEE CORP		06/27/2005	Various		10,373,750	10,000,000	10,327,830	10,318,919		(1,967)		(1,967)		10,316,952		56,798	56,798	360,694	11/01/2032
803111-AQ-6	SARA LEE CORP		06/27/2005	Various		14,002,000	15,250,000	13,979,658	14,105,178		45,965		45,965		14,151,143		(149,143)	(149,143)	269,232	06/15/2013
863579-TM-0	SARM 2005-14 A1		12/25/2005	SCHEDULED REDEMPTION		6,477,820	6,477,820	6,477,820							6,477,820				104,322	05/25/2035
863572-T5-2	SASC 2000-3 B2		12/01/2005	SCHEDULED REDEMPTION		2,141,567	2,141,567	2,108,105	2,108,678		32,889		32,889		2,141,567				101,784	07/25/2030
86358R-ZP-5	SASC 2002-6 3A2		12/01/2005	SCHEDULED REDEMPTION		10,774,716	10,774,716	10,970,007	10,948,687		(173,971)		(173,971)		10,774,716				441,624	04/25/2032
86359D-AG-2	SASCO 2005-S2, A1		12/27/2005	SCHEDULED REDEMPTION		13,565,477	13,565,477	13,565,477							13,565,477				235,324	05/25/2035
805564-SN-2	SAST 2005-3, A2A		12/27/2005	SCHEDULED REDEMPTION		1,352,468	1,352,468	1,352,468							1,352,468				12,631	10/25/2035
78387G-AM-5	SBC COMMUNICATIONS		08/31/2005	GOLDMAN, SACHS & CO		2,222,600	2,000,000	1,994,980	1,995,001		40		40		1,995,041		227,559	227,559	93,525	06/15/2034
694032-AW-3	SBC COMMUNICATIONS INC		07/21/2005	CALLED @ 101.41		659,165	650,000	648,950	648,965		16		16		648,981		10,184	10,184	41,708	08/15/2023
79548K-3J-5	SBM7 2000-C1, A2		11/08/2005	Various		10,793,505	9,815,000	11,420,396	11,102,137		(189,048)		(189,048)		10,913,088		(119,583)	(119,583)	620,514	12/18/2009
79548C-CQ-7	SBM7 2002-KEY2, A3		11/09/2005	Various		1,222,461	1,250,000	1,260,986	1,259,715		(313)	18,556	(18,869)		1,240,846		(18,385)	(18,385)	58,110	03/18/2036
806605-AG-6	SCHERING-PLOUGH		10/04/2005	BARCLAYS BANK		5,892,520	5,000,000	5,152,150	5,151,365		(1,208)		(1,208)		5,150,158		742,363	742,363	243,000	12/01/2033
80689#-AQ-9	SCHNEIDER NATIONAL SER. A, 8.07% SR GTD		10/15/2005	SCHEDULED REDEMPTION		1,142,857	1,142,857	1,187,726	564,362		(50,813)		(50,813)		1,142,857				92,229	10/15/2009
808188-AF-3	SCHULER HOMES		07/15/2005	CALLED @ 104.688		3,376,188	3,225,000	3,273,750	3,258,247		(4,438)		(4,438)		3,253,809		122,379	122,379	302,344	07/15/2009
810186-AG-1	SCOTTS COMPANY		09/22/2005	BANK OF AMERICA		3,862,500	3,750,000	3,816,469	3,809,294		(5,232)		(5,232)		3,804,062		58,438	58,438	215,313	11/15/2013
811543-A#-4	SEABOARD CORP SENIOR NOTES		12/01/2005	MATURED		4,000,000	4,000,000	4,015,040	4,000,000						4,000,000				259,600	12/01/2005
812141-9B-7	SEALY MATTRESS COMPANY TERM LOAN		04/14/2005	Various		3,105,357	3,105,357	3,122,039	3,122,139		(16,781)		(16,781)		3,105,357				59,840	04/06/2012
990002-9A-7	SEALY MATTRESS TERM LOAN (4/05)		11/25/2005	Various		3,295,664	3,275,664	3,275,664							3,275,664		20,000	20,000	40,172	04/06/2012
81234C-CJ-8	SEARS CREDIT ACCOUNT MASTER TR		09/15/2005	SCHEDULED REDEMPTION		5,000,000	5,000,000	4,993,360	4,998,764		1,236		1,236		5,000,000				128,307	08/17/2009
81234C-BL-4	SEARS CREDIT ACCOUNT MASTER TRUST 1999-3		11/15/2005	SCHEDULED REDEMPTION		5,500,000	5,500,000	5,446,216	5,484,046		15,954		15,954		5,500,000				177,375	11/15/2009
81237E-AH-7	SEARS MTG FUNDING TR 1988 1 CL Z		11/01/2005	SCHEDULED REDEMPTION		481,103	481,103	401,938	446,230		34,873		34,873		481,103				22,351	12/01/2018
812404-BJ-9	SEARS ROEBUCK ACCEPTANCE		09/23/2005	GOLDMAN, SACHS & CO		6,930,000	7,000,000	6,934,260	6,948,159		4,185		4,185		6,952,344		(22,344)	(22,344)	446,853	04/15/2012
81376@-AD-6	SECURITIZED MULTIPLE ASSET RATED TRUST		10/26/2005	Various		194,633	194,156	193,057									194,633	194,633		12/15/2005
995942-9B-7	SEMINOLE TRIBE OF FLORIDA TERM B		02/09/2005	Various		3,026,250	3,000,000	3,000,000	3,000,000						3,000,000		26,250	26,250	60,577	09/30/2011
81744F-FC-6	SEMT 2004-10 B1		05/11/2005	MERRILL LYNCH CAPITAL MARKETS		4,016,875	4,000,000	4,000,000	4,000,000						4,000,000		16,875	16,875	51,276	11/20/2034
81744F-FD-4	SEMT 2004-10 B2		05/11/2005	MERRILL LYNCH CAPITAL MARKETS		2,015,234	2,000,000	2,000,000	2,000,000						2,000,000		15,234	15,234	28,477	11/20/2034
81760N-AD-1	SERVICEMASTER		04/15/2005	MATURED		7,490,000	7,490,000	7,476,697	7,485,129		4,871		4,871		7,490,000				316,453	04/15/2005
244098-AA-7	SHELL OIL/DEER PARK REFINING LP		12/15/2005	Various		1,940,495	1,940,495	1,940,495	1,940,495						1,940,495				75,674	12/15/2008
82705*-AA-4	SILGAN TERM B		06/30/2005	Various		9,087,580	9,087,580	9,120,646	9,122,741		(35,161)		(35,161)		9,087,580				218,941	11/30/2008
829226-AM-1	SINCLAIR BROADCAST GROUP		10/13/2005	Various		8,974,250	8,800,000	9,025,510	8,999,022		(15,621)		(15,621)		8,983,401		(9,151)	(9,151)	619,478	03/15/2012
991984-9B-3	SINCLAIR BROADCAST TERM C		05/12/2005	Various		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				64,503	12/31/2009
83001W-A#-1	SIX FLAGS THEME PARKS TERM LOAN B		12/30/2005	SCHEDULED REDEMPTION		50,931	50,931	50,848	50,840		91		91		50,931				206	06/30/2009
995041-9B-8	SKILLED HEALTHCARE GROUP 1ST LIEN		06/15/2005	Various		3,990,000	3,990,000	4,029,661	4,032,264		(42,264)		(42,264)		3,990,000				105,382	07/31/2010
990079-9A-5	SKILLED HEALTHCARE GROUP 1ST LIEN (6/05)		12/30/2005	SCHEDULED REDEMPTION		12,500	12,500	12,500							12,500				22	06/15/2012
78441*-AA-1	SL ALASKA GOV'T DEFEASED NTS 6.79% DUE 2		10/01/2005	MATURED		800,000	800,000	809,080	803,047		(3,047)		(3,047)		800,000				54,320	10/01/2005
86387B-AA-5	SLFA (WASHINGTON ST)		01/13/2005	CALLED @ 100.00000000		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				20,790	12/01/2038
86387B-AB-3	SLFA (WASHINGTON ST)		01/03/2005	CALLED @ 100.00000000		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				20,534	12/01/2038
86386N-AT-9	SLFA ASSN WASH ED LOANS		01/25/2005	DAIN RAUSCHER INCORPORATED		6,600,000	6,600,000	6,599,898	6,599,900		0		0		6,599,900		100	100	47,052	06/01/2038
863572-AW-3	SLH MTG TRUST 1989-1 Z		12/01/2005	SCHEDULED REDEMPTION		39,661	39,661	40,803	40,476		(816)		(816)		39,661				1,344	10/25/2020
78442G-JT-4	SLMA 2003-11, A7		10/20/2005	SALOMON SMITH BARNEY		14,658,399	15,000,000	14,996,243	14,997,082		609		609		14,997,690		(339,291)	(339,291)	490,833	12/15/2034
832110-C@-7	SMITH INT'L SENIOR NOTES		07/31/2005	Various		3,016,338	3,000,000	3,116,034	3,116,548		(100,209)		(100,209)		3,016,338				213,411	07/31/2007
832248-AH-1	SMITHFIELD FOODS INC		08/26/2005	SALOMON SMITH BARNEY		2,963,125	2,750,000	2,767,813	2,766,439		(1,003)		(1,003)		2,765,436		197,689	197,689	169,316	05/15/2013
832248-AM-0	SMITHFIELD FOODS INC		08/25/2005	LEHMAN BROTHERS INC		3,101,250	3,000,000	3,000,000	3,000,000						3,000,000		101,250	101,250	225,167	08/01/2011

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
995242-9B-2	SMURFIT STONE CONTAINER TERM B (11/04)		12/21/2005	SCHEDULED REDEMPTION		975,215	975,215	977,476	977,782		(2,568)		(2,568)		975,215				63,075	11/01/2011
995242-9C-0	SMURFIT STONE CONTAINER TERM C (11/04)		10/03/2005	SCHEDULED REDEMPTION		22,548	22,548	22,605	22,608		(59)		(59)		22,548				31,035	11/01/2011
834182-AN-7	SOLECTRON CORP		05/20/2005	CALLED @ 108.94549		6,945,275	6,375,000	6,741,719	6,684,621		(36,418)		(36,418)		6,648,202		297,073	297,073	468,717	02/15/2009
83441*-AB-9	SOLVAY AMERICA SERIES B SR NOTES		11/30/2005	Various		13,744,892	13,770,000	13,804,202	13,770,298		(154)		(154)		13,770,144		(25,253)	(25,253)	1,848,231	07/31/2007
83714R-AC-7	SOUTH CAROLINA STUDENT LOAN		05/18/2005	OPPENHEIMER & CO., INC		2,200,000	2,200,000	2,199,863	2,199,864		0		0		2,199,864		136	136	7,888	09/01/2026
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN		07/18/2005	OPPENHEIMER & CO., INC		7,000,000	7,000,000	6,999,837	6,999,837		2		2		6,999,839		161	161	85,314	06/01/2033
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION AUTHORITY		10/06/2005	CITIGROUP GLOBAL MARKETS		15,400,000	15,400,000	15,400,000	15,400,000						15,400,000				244,900	12/01/2033
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION AUTHORITY		10/07/2005	CITIGROUP GLOBAL MARKETS		16,300,000	16,300,000	16,300,000	16,300,000						16,300,000				274,365	12/01/2034
843480-AH-0	SOUTHERN NEW ENGLAND TEL		08/15/2005	MATURED		15,000,000	15,000,000	14,981,400	14,982,529		17,471		17,471		15,000,000				1,050,000	08/15/2005
844741-AR-9	SOUTHWEST AIR		07/01/2005	SCHEDULED REDEMPTION		202,811	202,811	204,710	172,404		(1,351)		(1,351)		202,811				14,643	07/01/2013
207633-*P-5	SOUTHWEST AIR EQUIP B CONN NATL BK		01/13/2005	Various		695,628	695,628	695,628	695,628						695,628				38,551	01/02/2011
207633-*Q-3	SOUTHWEST AIR EQUIP C CONN NATL BK		01/13/2005	Various		695,628	695,628	695,628	695,628						695,628				38,551	01/02/2011
207633-*R-1	SOUTHWEST AIR EQUIP D CONN NATL BK		01/13/2005	Various		695,628	695,628	695,628	695,628						695,628				38,551	01/02/2011
207633-*S-9	SOUTHWEST AIR EQUIP E CONN NATL BK		01/13/2005	Various		707,669	707,669	707,669	707,669						707,669				39,231	01/02/2010
84534E-CZ-9	SOUTHWESTERN BELL MTN		04/26/2005	MATURED		1,561,000	1,561,000	1,562,103	1,561,275		(275)		(275)		1,561,000				52,359	04/26/2005
845467-AB-5	SOUTHWSTN ENERGY		12/01/2005	MATURED		8,000,000	8,000,000	7,819,100	7,969,300		30,700		30,700		8,000,000				536,000	12/01/2005
84603M-FR-2	SOVEREIGN BANK		08/24/2005	KEEFE, BRUYETTE & WOODS, INC		9,889,100	10,000,000	10,232,700	10,190,150		(33,184)		(33,184)		10,156,966		(267,866)	(267,866)	471,528	08/01/2013
995463-9B-4	SPECTRASITE COMMUNICATIONS TERM B		01/01/2005	VARIOUS															5	05/19/2012
85375C-AJ-0	SPF 9 1/2 09/15/10		04/04/2005	WACHOVIA SECURITIES		474,750	450,000	437,063	440,469		335		335		440,805		33,945	33,945	23,988	09/15/2010
848503-AJ-7	SPIEKER PROPERTIES,LP		02/01/2005	MATURED		6,000,000	6,000,000	6,020,084	6,000,465		(465)		(465)		6,000,000				206,250	02/01/2005
84861#-AA-6	SPIRITS OF ST. LOUIS BASKETBALL CLUB		12/31/2005	Various		717,302	717,302	717,302	717,302						717,302				34,078	12/31/2021
852060-AD-4	SPRINT CAPITAL CORP		08/03/2005	GOLDMAN, SACHS & CO		2,235,020	2,000,000	2,027,525	2,027,111		(286)		(286)		2,026,825		208,195	208,195	100,451	11/15/2028
852060-AG-7	SPRINT CAPITAL CORP		08/03/2005	DEUTSCHE BANK SECURITIES		1,126,560	1,000,000	1,135,490			(551)		(551)		1,134,939		(8,379)	(8,379)	53,092	05/01/2019
852060-AS-1	SPRINT CAPITAL CORP		07/05/2005	BARCLAYS BANK		3,582,840	3,000,000	3,496,710	3,446,838		(26,413)		(26,413)		3,420,426		162,414	162,414	204,490	03/15/2012
913028-E#-9	SPRINT/UNITED TEL CO OF INDIANA INC		08/01/2005	SCHEDULED REDEMPTION		107,040	107,040	107,040	104,449		2,591		2,591		107,040				9,387	08/01/2017
784635-9B-2	SPX CORP TERM B-1 (02/04)		05/19/2005	Various		7,562,654	7,562,654	7,624,526	7,628,494		(65,840)		(65,840)		7,562,654				130,813	09/30/2009
784635-AG-9	SPX CORPORATION		03/24/2005	TENDER OFFER		6,385,145	5,750,000	5,777,188	5,775,796		(812)		(812)		5,774,984		610,161	610,161	315,052	01/01/2013
78469M-AD-7	SSBAT 2002-1 A4		10/25/2005	Various		6,722,765	6,746,000	6,744,960	6,745,734		234		234		6,745,968		(23,203)	(23,203)	157,403	02/15/2009
995361-9B-0	STANDARD AERO HOLDINGS TERM B		01/05/2005	DEUTSCHE BANK SECURITIES		1,335,115	1,315,385	1,315,385	1,315,385						1,315,385		19,731	19,731	1,090	08/24/2012
85375C-AK-7	STANDARD PACIFIC CORP		04/04/2005	WACHOVIA SECURITIES		1,720,500	1,550,000	1,705,000	1,697,929		(4,098)		(4,098)		1,693,831		26,669	26,669	68,501	04/15/2012
85375C-AN-1	STANDARD PACIFIC CORP		04/04/2005	Various		2,016,000	2,000,000	1,950,000	1,953,114		1,547		1,547		1,954,661		61,339	61,339	53,931	05/15/2011
854231-A#-4	STANDEX INT'L 7.13% SR NTS		09/22/2005	MATURED		2,685,714	2,685,714	2,638,758	2,667,702		18,012		18,012		2,685,714				191,491	09/22/2005
85440R-AA-7	STANFORD UNIV. CALIFORNIA		07/22/2005	OPPENHEIMER & CO., INC		20,225,000	20,225,000	20,224,552	20,224,554		2		2		20,224,556		444	444	113,260	03/15/2032
85512Q-AA-2	STAR GAS PARTNER/FINANCE		08/29/2005	Various		1,691,756	1,600,000	1,700,000	1,694,712		(2,956)	(0)	(2,956)		1,691,756				177,789	02/15/2013
85512Q-AC-8	STAR GAS PARTNERS/FINANCE		10/27/2005	Various		1,999,125	2,425,000	2,681,469	2,658,741		(8,188)	649,928	(658,116)		2,000,625		(1,500)	(1,500)	301,037	02/15/2013
857555-AM-8	STATER BROTHERS HLDGS-C		10/14/2005	Various		4,722,000	4,800,000	4,878,563	4,873,594		(7,595)		(7,595)		4,865,999		(143,999)	(143,999)	301,844	06/15/2012
857689-AR-4	STATION CASINOS		09/27/2005	LEHMAN BROTHERS INC		5,042,500	5,000,000	5,051,345	5,048,082		(4,128)		(4,128)		5,043,954		(1,454)	(1,454)	377,903	02/01/2014
857689-AT-0	STATION CASINOS		09/26/2005	LEHMAN BROTHERS INC		2,035,000	2,000,000	2,115,000	2,112,839		(9,903)		(9,903)		2,102,936		(67,936)	(67,936)	148,194	03/01/2016
861589-AW-9	STONE CONTAINER CORP		09/14/2005	LEHMAN BROTHERS INC		1,037,500	1,000,000	1,000,000	1,000,000						1,000,000		37,500	37,500	104,833	02/01/2008
861589-AX-7	STONE CONTAINER CORP		09/15/2005	Various		5,459,750	5,250,000	5,354,375	5,319,022		(10,427)		(10,427)		5,308,596		151,154	151,154	577,132	02/01/2011
207633-#H-1	SUBARU ISUZU/CONNECTICUT NATIONAL BANK		03/10/2005	TRANSFER		4,668,270	4,665,430	4,665,430	4,668,367		(98)		(98)		4,668,270				209,160	03/21/2014
207633-#J-7	SUBARU ISUZU/CONNECTICUT NATIONAL BANK		03/10/2005	TRANSFER		2,114,869	2,113,328	2,113,328	2,114,912		(43)		(43)		2,114,869				94,745	09/21/2012
207633-#K-4	SUBARU ISUZU/CONNECTICUT NATIONAL BANK		03/10/2005	TRANSFER		2,110,273	2,108,840	2,108,840	2,110,315		(42)		(42)		2,110,273				94,543	03/21/2012
864720-AG-2	SUFFIELD CLO CLASS K COMBO NOTES		12/28/2005	DISTRIBUTION		1,061,508		1,061,508	1,061,508						1,061,508					09/26/2014
86708*-AA-2	SUNBELT CHLOR ALKALI PARTNERSHIP		12/22/2005	SCHEDULED REDEMPTION		625,000	625,000	625,000	625,000						625,000				45,188	12/22/2017
86708*-AB-0	SUNBELT CHLOR ALKALI PARTNERSHIP		12/22/2005	SCHEDULED REDEMPTION		625,000	625,000	625,000	629,928		(4,928)		(4,928)		625,000				45,188	12/22/2017
867363-AE-3	SUNGARD DATA SYSTEMS INC		04/06/2005	WARBURG DILLION READ LLC		13,810,000	17,000,000	16,965,220	16,967,881		733		733		16,968,614		(3,158,614)	(3,158,614)	607,073	01/15/2014
990135-9A-5	SUNGARD DATA SYSTEMS INC. US TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		50,000	50,000	50,000							50,000				132,920	02/11/2013
86787G-AC-6	SUNTRUST BANK		01/26/2005	KEEFE, BRUYETTE & WOODS, INC		6,442,375	6,250,000	7,027,125	6,964,470		(3,486)		(3,486)		6,960,984		(518,609)	(518,609)	56,771	12/01/2017
86787G-AD-4	SUNTRUST BANK		11/07/2005	Various		19,260,928	19,750,000	19,690,355	19,690,580		3,125		3,125		19,693,705		(432,778)	(432,778)	947,122	01/17/2017
84751P-FR-5	SURF 2005-BC2, A2A		12/27/2005	SCHEDULED REDEMPTION		7,832,313	7,832,313	7,832,313							7,832,313				113,950	12/25/2035
869408-AC-8	SUTTER CBO 1998-1 CL A-2B		09/15/2005	Various		1,125,020	1,125,020	1,324,755	1,070,538		314,028	24,516	289,512		1,125,020				(189,675)	09/15/2010
870700-AD-3	SWIFT & CO		12/08/2005	Various		3,675,000	3,500,000	3,780,563	3,751,312		(54,018)		(54,018)		3,697,294		(22,294)	(22,294)	410,063	10/01/2009
870700-A*-2	SWIFT & CO. TERM LOAN B		05/26/2005	SCHEDULED REDEMPTION		3,920,000	3,920,000	3,920,000	3,920,000						3,920,000				113,120	09/19/2008

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
87510@-AA-6	TAMKO ROOFING PRODUCTS SERIES A SR NTS		11/01/2005	SCHEDULED REDEMPTION		3,200,000	3,200,000	3,200,000	3,198,980		1,020		1,020		3,200,000				241,920	11/01/2006
990236-9A-1	TARGA RESOURCES, INC. SYNTHETIC L/C		10/31/2005	CREDIT SUISSE FIRST BOSTON		388,548	387,097	387,097							387,097		1,452	1,452	3,055	10/31/2012
990236-9B-9	TARGA RESOURCES, INC. TERM LOAN		12/30/2005	Various		1,622,984	1,616,935	1,616,935							1,616,935		6,048	6,048	3,998	10/31/2012
87612E-AH-9	TARGET CORP		03/30/2005	J. P. MORGAN SECURITIES, INC		5,273,250	5,000,000	5,449,100	5,378,830		(11,594)		(11,594)		5,367,236		(93,986)	(93,986)	173,802	03/01/2012
872287-AB-3	TCI COMMUN INC		08/01/2005	MATURED		4,000,000	4,000,000	4,089,800	4,009,699		(9,699)		(9,699)		4,000,000				320,000	08/01/2005
878895-A@-0	TECUMSEH PRODUCTS CO		03/31/2005	PRINCIPAL PAYDOWN		1,667,221	1,666,667	1,666,667	1,666,667						1,666,667		554	554	85,970	03/05/2011
879240-AW-9	TELE COMMUNICATIONS INC NT		08/01/2005	MATURED		7,000,000	7,000,000	6,941,410	6,991,731		8,269		8,269		7,000,000				507,500	08/01/2005
879369-B#-2	TELEFLEX INC 7.65% NOTES		09/15/2005	MATURED		30,000,000	30,000,000	30,000,000	29,908,851		91,149		91,149		30,000,000				1,721,250	09/15/2005
879369-A#-3	TELEFLEX INC		11/15/2005	SCHEDULED REDEMPTION		1,500,000	1,500,000	1,499,654	1,493,879		6,121		6,121		1,500,000				111,000	11/15/2007
879383-AA-5	TELEFONICA DEL PERU		12/15/2005	SCHEDULED REDEMPTION		261,905	261,905	261,872	261,873		32		32		261,905				19,590	12/15/2008
87970@-AH-4	TELOGY, INC. SENIOR SECURED NOTES		11/07/2005	Various		1,221,439	2,000,000	1,988,929	1,400,000	200,000	21,439	480,000	(258,561)		1,141,439		80,000	80,000	79,400	03/31/2006
87987H-BD-7	TEMPLE INLAND INC MTN		12/07/2005	TENDER OFFER		11,200,238	10,850,000	10,794,181	10,855,974		(2,699)		(2,699)		10,853,275		346,963	346,963	1,116,682	12/15/2006
880336-AW-0	TENET HEALTHCARE CORP		09/15/2005	MORGAN STANLEY DEAN WITTER		1,606,500	1,700,000	1,550,000	1,563,102		10,004		10,004		1,573,107		33,393	33,393	88,707	06/01/2012
880336-BA-7	TENET HEALTHCARE CORP-C		09/15/2005	Various		2,292,469	2,175,000	2,167,178	2,167,485		376		376		2,167,861		124,608	124,608	175,857	07/01/2014
991667-9B-4	TENNECO AUTOMOTIVE INC TERM B		02/24/2005	Various		1,996,225	1,996,225	2,012,174	2,014,158		(17,933)		(17,933)		1,996,225				21,103	12/12/2010
991667-9C-2	TENNECO AUTOMOTIVE INC TERM B-1 (FUNDED		02/24/2005	Various		4,593,747	4,593,747	4,640,344	4,640,914		(47,167)		(47,167)		4,593,747				58,653	12/12/2010
991667-9E-8	TENNECO AUTOMOTIVE INC TERM B-1 (FUNDED		04/29/2005	SCHEDULED REDEMPTION		690,798	690,798	690,798							690,798				39,753	12/12/2010
880779-AS-2	TEREX CORP		10/26/2005	Various		8,862,188	8,925,000	8,814,468	8,822,959		6,647		6,647		8,829,606		32,581	32,581	837,482	01/15/2014
88077#-AB-5	TEREX CORP. TERM LOAN		01/01/2005	VARIOUS															1,255	07/03/2009
881609-A@-0	TESORO PETROLEUM TERM LOAN		04/20/2005	Various		2,910,000	5,820,000	2,851,004	2,860,408		49,193		49,193		2,909,601		399	399	109,869	04/15/2008
883199-A@-0	TEXTRON FINANCIAL CORP 4.39% SR. NTS		12/24/2005	SCHEDULED REDEMPTION		4,210,526	4,210,526	4,210,526	4,210,526						4,210,526				184,842	12/24/2013
87236@-AT-8	THARCO CONTAINERS COLORADO INC-(TCW I)		07/29/2005	DIRECT		635,289	635,289	635,289	635,289						635,289				71,176	06/26/2008
725701-B@-4	THE BRINKS CO. (FORMER PITTSTON) SER. A		01/18/2005	SCHEDULED REDEMPTION		6,666,546	6,666,546	6,692,955	5,995,418		(21,937)		(21,937)		6,666,546				522,657	01/18/2007
87874*-AA-8	THE TECHS INDUSTRIES TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		125,000	125,000	125,000	125,000						125,000				85,185	01/14/2010
991928-9B-0	TI GROUP AUTOMOTIVE TERM C		06/30/2005	SCHEDULED REDEMPTION		6,799	6,799	6,799	6,799						6,799				90,903	06/30/2011
87244X-AA-8	TIAA RETAIL COMMERCIAL MORTGAGE TRUST		12/01/2005	SCHEDULED REDEMPTION		493,242	493,242	493,088	493,192		50		50		493,242				24,174	10/15/2007
888266-B*-3	TITAN CORP TERM B		07/29/2005	Various		4,398,750	4,398,750	4,398,750	4,398,750						4,398,750				163,273	06/30/2009
87266*-AA-4	TK HOLDINGS INC SR. NTS. DUE 2010		07/15/2005	SCHEDULED REDEMPTION		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				176,750	07/15/2010
883145-AC-8	TMCL 2005-1A, A		12/15/2005	SCHEDULED REDEMPTION		583,333	583,333	583,333							583,333				8,355	05/15/2020
885220-HQ-9	TMST 2005-2 A4		12/27/2005	SCHEDULED REDEMPTION		2,276,905	2,276,905	2,276,905							2,276,905				28,894	06/25/2035
881561-UX-0	TMTS 2005-10HE, A1A		12/27/2005	SCHEDULED REDEMPTION		5,402,144	5,402,144	5,399,465			2,679		2,679		5,402,144				70,544	06/25/2036
889479-AH-4	TOLL CORP-*R		06/30/2005	CALLED @ 102.667		1,899,340	1,850,000	1,916,125	1,889,747		(7,952)		(7,952)		1,881,795		17,544	17,544	98,256	05/01/2009
892332-AM-9	TOYOTA MOTOR CREDIT CORP		08/04/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		31,441,073	31,750,000	31,713,488	31,718,326		2,865		2,865		31,721,190		(280,118)	(280,118)	897,731	12/15/2010
892335-AH-3	TOYS R US		07/05/2005	Various		5,855,750	5,975,000	6,040,688	6,037,319		(666)	173,679	(174,345)		5,862,974		(7,224)	(7,224)	325,042	08/01/2011
33735@-AB-7	TOYS R US 7.83% LEASE NTS		06/01/2005	PRINCIPAL PAYDOWN		18,000,000	18,000,000	18,000,000	18,000,000						18,000,000				4,032,540	09/26/2011
892335-AK-6	TOYS R US-C		06/02/2005	Various		2,910,000	3,000,000	3,071,250	3,067,909		(1,282)		(1,282)		3,066,627		(156,627)	(156,627)	100,406	04/15/2013
892335-AL-4	TOYS R US-C		10/28/2005	Various		840,000	1,050,000	1,018,500	1,019,422		315	179,737	(179,422)		840,000				76,577	10/15/2018
87275@-AA-1	TPF CHESAPEAKE, LLC (PEPCO) 1ST LIEN TER		12/30/2005	Various		1,443,750	2,406,250	1,443,750			(1,898)		(1,898)		1,442,831		919	919	46,932	04/19/2012
87275@-AB-9	TPF CHESAPEAKE, LLC (PEPCO) 2ND LIEN TER		12/30/2005	SCHEDULED REDEMPTION		152,711	152,711	152,711							152,711				4,856	04/19/2012
893647-AG-2	TRANSDIGM INC		10/19/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		3,997,988	3,835,000	3,916,550	3,901,893		(10,393)		(10,393)		3,891,500		106,488	106,488	409,506	07/15/2011
87240#-9B-1	TRANSDIGM INC., TERM LOAN (4/04)		12/30/2005	SCHEDULED REDEMPTION		111,990	111,990	112,449	112,484		(495)		(495)		111,990				33,388	07/22/2010
893830-AE-9	TRANSOCEAN INC		07/22/2005	TENDER OFFER		4,146,675	3,750,000	4,144,188	4,067,415		(24,356)		(24,356)		4,043,059		103,616	103,616	191,159	04/15/2011
893830-AD-1	TRANSOCEAN INC 1.500000% 05/15/2021		05/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,029,000	1,050,000	1,055,250	1,051,479		(428)		(428)		1,051,051		(22,051)	(22,051)	8,313	05/15/2021
991769-9B-8	TRANSPORTATION TECHS. 1ST LIEN		01/01/2005	VARIOUS															36,572	03/16/2009
89406#-9B-7	TRANSWESTERN PUBLISHING 1ST LIEN TERM B		07/15/2005	Various		1,840,000	1,840,000	1,840,000	1,840,000						1,840,000				63,694	02/25/2011
89406#-9C-5	TRANSWESTERN PUBLISHING 2ND LIEN		07/15/2005	Various		995,001	995,001	995,001	995,001						995,001				39,380	02/25/2012
894172-AF-2	TRAVELCENTERS OF AMERICA		06/30/2005	TENDER OFFER		6,119,008	5,600,000	5,609,319	5,612,932		(2,855)		(2,855)		5,610,077		508,931	508,931	474,017	05/01/2009
894172-9B-3	TRAVELCENTERS OF AMERICA TERM LOAN (12/0		06/30/2005	Various		6,327,948	6,327,948	6,327,948	6,327,948						6,327,948				167,187	12/01/2011
89579K-AE-9	TRIAD HOSPITALS INC		11/30/2005	Various		5,138,250	5,100,000	5,152,094	5,147,457		(4,232)		(4,232)		5,143,224		(4,974)	(4,974)	346,208	11/15/2013
89579K-A@-8	TRIAD HOSPITALS TERM A		06/10/2005	Various		921,121	921,121	921,477	922,239		(1,118)		(1,118)		921,121				16,530	03/31/2007
89579K-A*-0	TRIAD HOSPITALS TERM B		06/10/2005	Various		4,985,141	4,985,141	5,024,252	5,028,667		(43,526)		(43,526)		4,985,141				129,936	09/30/2008
89615#-AD-8	TRIDENT SEAFOODS 7.78% SR NTS		12/01/2005	MATURED		3,900,000	3,900,000	4,065,285	3,970,212		(70,212)		(70,212)		3,900,000				303,420	12/01/2005

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
89621@-AA-8	TRIMAS CORP TERM B		01/01/2005	VARIOUS															9,175	12/31/2009
896518-AB-3	TRINITY HIGHER EDUCATION AUTHORITY,		12/07/2005	Various		22,100,000	22,100,000	22,100,000	17,800,000						22,100,000				446,951	06/01/2040
89676A-AJ-2	TRITON 2003-1, A		12/27/2005	SCHEDULED REDEMPTION		1,674,552	2,000,000	2,000,000	2,000,000		(325,448)		(325,448)		1,674,552				42,707	11/26/2018
896880-AX-9	TRIZEC 2001-TZH, B3-FL		09/15/2005	SCHEDULED REDEMPTION		169,657	169,657	169,657	169,657						169,657				5,127	03/15/2013
89655N-AA-8	TRL 2004-1		12/14/2005	SCHEDULED REDEMPTION		145,894	145,894	145,894	145,894						145,894				4,725	08/14/2027
89655V-AA-0	TRLT II 2003-1		12/12/2005	SCHEDULED REDEMPTION		714,490	714,490	714,490	714,490						714,490				16,615	11/12/2026
991656-9D-3	TRW AUTOMOTIVE TERM B (12/04)		09/30/2005	SCHEDULED REDEMPTION		18,750	18,750	18,750							18,750				54,382	06/30/2012
991656-9B-7	TRW AUTOMOTIVE TERM D-1		01/10/2005	SCHEDULED REDEMPTION		3,460,870	3,460,870	3,460,870	3,460,870						3,460,870				34,887	02/28/2011
991656-9C-5	TRW AUTOMOTIVE TERM E (11/04)		09/30/2005	SCHEDULED REDEMPTION		22,500	22,500	22,500	22,500						22,500				133,450	10/31/2010
33632*-NK-9	TTX / 1ST SECURITY BK UTAH EQTR SERIES 4		01/01/2005	MATURED		197,209	197,209	197,209	197,209						197,209				7,671	01/01/2005
87305N-AT-5	TTX CO 144A		03/15/2005	MATURED		24,000,000	24,000,000	24,029,624	24,001,524		(1,524)		(1,524)		24,000,000				960,000	03/15/2005
87306#-AA-2	TTX CO EQUIPMENT TRUST CERT SER 41A		07/27/2005	SCHEDULED REDEMPTION		377,358	377,358	377,358	377,358						377,358				19,648	01/27/2006
87306#-AC-8	TTX CO EQUIPMENT TRUST CERT SER 41B		01/27/2005	SCHEDULED REDEMPTION		313,521	313,521	313,521	313,521						313,521				16,298	01/27/2006
87306#-AE-4	TTX CO EQUIPMENT TRUST CERT SER 41C		07/27/2005	SCHEDULED REDEMPTION		842,736	842,736	842,736	842,736						842,736				37,798	01/27/2006
33632*-NH-6	TTX CO FIRST SECURITY BANK OF UTAH		01/01/2005	MATURED		1,366,929	1,366,929	1,368,278	1,366,929						1,366,929				53,174	01/01/2005
33632*-NJ-2	TTX CO FIRST SECURITY BANK OF UTAH		07/01/2005	PRINCIPAL PAYMENT		12,631	12,631	12,631	12,631						12,631				1,042	07/01/2013
33632*-NM-5	TTX CO FIRST SECURITY BANK OF UTAH 42-C		01/01/2005	MATURED		514,957	514,957	514,957	514,957						514,957				20,032	01/01/2005
33632*-NN-3	TTX CO FIRST SECURITY BANK OF UTAH 42-C		07/01/2005	SCHEDULED REDEMPTION		11,178	11,178	11,178	11,178						11,178				923	01/01/2011
87305N-AR-9	TTX CO. 6.61% SR NTS		07/15/2005	Various		704,956	704,956	792,554	780,304		(73,622)		(73,622)		706,683		(1,726)	(1,726)	46,598	01/15/2015
N8998#-AB-4	TUPPERWARE 7.91% GTD. SR NTS		12/05/2005	PRINCIPAL PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				2,561,476	07/15/2011
89222*-AA-3	TYCO INT'L - U.S. SURGICAL 7.20% SR NTS		12/31/2005	SCHEDULED REDEMPTION		263,589	263,589	263,589	263,589						263,589				11,838	03/31/2021
90247G-AD-0	TYSON FOODS INC		10/17/2005	MATURED		1,250,000	1,250,000	1,288,188	1,260,736		(10,736)		(10,736)		1,250,000				72,691	10/17/2005
911546-VK-2	U S AIR INC EQUIP 1990 SER C		12/30/2005	DISTRIBUTION		22,886											22,886	22,886		06/27/2011
911546-VP-1	U S AIR INC EQUIP 1990 SER C		12/30/2005	DISTRIBUTION		25,344											25,344	25,344		06/27/2012
91154G-9B-5	U S AIR INC PASS THRU SER 1990-A1-*R		12/31/2005	Various		385,090	385,090	360,164	159,303		225,787		225,787		385,090					03/19/2005
912325-A*-8	U.S. OFFICE PRODUCTS CO. TRANCHE B		12/31/2005	DISTRIBUTION		10,248											10,248	10,248		06/09/2006
90477#-AC-5	UNIFIRST CORP. FLOAT. RATE SER. C		09/14/2005	CALLED @ 100		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				84,792	06/14/2014
906619-AE-1	UNION FINANCIAL SERVICES A4 STMV		12/06/2005	CALLED @ 100.00000000		6,900,000	6,900,000	6,900,000							6,900,000				41,918	07/01/2014
906619-AQ-4	UNION FINANCIAL SERVICES-1 INC		03/18/2005	J. P. MORGAN SECURITIES, INC		13,300,000	13,300,000	13,299,928	13,299,929		0		0		13,299,929		71	71	52,254	11/01/2032
906619-AB-7	UNION FINANCIAL SERVICES-1 INC STMV		01/25/2005	J. P. MORGAN SECURITIES, INC		7,700,000	7,700,000	7,700,000	7,700,000						7,700,000				14,493	07/01/2014
907770-AW-1	UNION OIL OF CAL		05/15/2005	MATURED		17,400,000	17,400,000	16,956,810	17,356,878		43,122		43,122		17,400,000				626,400	05/15/2005
907818-AV-0	UNION PAC RAILROAD CORP NT		05/01/2005	MATURED		12,000,000	12,000,000	12,152,280	12,008,874		(8,874)		(8,874)		12,000,000				456,000	05/01/2005
843598-AG-8	UNION PACIFIC CO		01/02/2005	SCHEDULED REDEMPTION		2,558	2,558	2,787	2,731		(173)		(173)		2,558				237	01/02/2014
907818-AW-8	UNION PACIFIC CORP		05/01/2005	Various		2,845,902	2,760,000	2,993,524	2,917,610		(43,898)		(43,898)		2,873,712		(27,810)	(27,810)	115,230	05/01/2025
907818-CF-3	UNION PACIFIC CORP		06/09/2005	J. P. MORGAN SECURITIES, INC		5,840,000	5,000,000	3,866,650	3,917,477		6,192		6,192		3,923,668		1,916,332	1,916,332	288,003	02/01/2029
94978#-CN-5	UNION PACIFIC EQUIP. NTS SER A 2004-I		07/02/2005	SCHEDULED REDEMPTION		64,024	64,024	64,024	64,024						64,024				1,790	01/02/2022
94978#-BS-5	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2005	SCHEDULED REDEMPTION		50,427	50,427	50,427	50,427						50,427				2,658	01/02/2021
94978#-BT-3	UNION PACIFIC RAILROAD LSE-BACKED NTS, S		07/02/2005	SCHEDULED REDEMPTION		152,974	152,974	152,974	152,974						152,974				8,420	01/02/2022
908584-DD-4	UNION TANK CAR CO EQTR		07/02/2005	SCHEDULED REDEMPTION		849,668	849,668	849,668	859,306		(9,639)		(9,639)		849,668				67,549	01/02/2007
66939#-AF-0	UNION TANK CAR LEASE-BACKED NOTES		01/15/2005	SCHEDULED REDEMPTION		369,038	369,038	439,480	430,818		(61,780)		(61,780)		369,038				30,003	01/15/2016
908594-A*-5	UNION TANK CAR SECD. NTS		06/01/2005	SCHEDULED REDEMPTION		201,454	201,454	201,454	201,454						201,454				13,739	06/01/2016
909214-BH-0	UNISYS CORP		07/15/2005	Various		12,594,438	12,500,000	12,722,945	12,711,608		(6,741)		(6,741)		12,704,866		(110,429)	(110,429)	547,766	03/15/2010
909317-AV-1	UNITED AIR LINES INC		10/01/2005	SCHEDULED REDEMPTION		719,585	719,585	770,641	640,431	118,821	(39,667)		79,154		719,585				56,880	04/01/2011
990126-9A-4	UNITED AIR LINES, INC. TERM LOAN		10/21/2005	SCHEDULED REDEMPTION		5,911	5,911	5,911							5,911				47,723	03/31/2006
91018B-A#-1	UNITED DEFENSE INDUSTRIES TERM B		06/24/2005	Various		4,518,135	4,518,135	4,518,135	4,518,135						4,518,135				134,724	08/13/2009
91136@-AA-2	UNITED REFRIGERATION GROUP SEC NOTES		08/01/2005	SCHEDULED REDEMPTION		1,928,571	1,928,571	1,928,734	1,929,282		(711)		(711)		1,928,571				161,421	08/01/2008
91137*-9B-3	UNITED RENTALS (N.A.) TERM LOAN		09/30/2005	Various		2,078,687	2,053,687	2,058,271	2,058,497		(519)		(519)		2,057,978		20,708	20,708	104,240	02/14/2011
911365-AN-4	UNITED RENTALS INC-C		10/25/2005	Various		4,086,250	4,250,000	4,248,750	4,248,857		104		104		4,248,961		(162,711)	(162,711)	314,979	02/15/2012
911365-AL-8	UNITED RENTALS NA INC		08/25/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES		2,468,188	2,525,000	2,525,000	2,525,000						2,525,000		(56,813)	(56,813)	154,919	11/15/2013
911365-AQ-7	UNITED RENTALS NORTH AM		08/25/2005	SALOMON SMITH BARNEY		946,250	1,000,000	945,000	945,600		2,798		2,798		948,398		(2,148)	(2,148)	72,917	02/15/2014

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
995061-9B-6	UNITED SUBCONTRACTORS 1ST LIEN TERM		07/14/2005	Various		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				128,652	04/21/2011
995061-9C-4	UNITED SUBCONTRACTORS 2ND LIEN TERM		07/14/2005	Various		500,000	500,000	500,000	500,000						500,000				44,985	10/21/2011
913017-BJ-7	UNITED TECHNOLOGIES CORP-C		04/27/2005	WARBURG DILLION READ LLC		1,499,100	1,500,000	1,488,540			1		1		1,488,541		10,559	10,559	41,625	05/01/2035
91302@-AB-8	UNITED TECHNOLOGIES GTD ESOP NT SER B		12/10/2005	SCHEDULED REDEMPTION		2,200,977	2,200,977	2,276,280	2,237,188		(36,211)		(36,211)		2,200,977				169,035	12/10/2008
91324P-AD-4	UNITEDHEALTH GROUP INC		03/02/2005	BARCLAYS BANK		7,155,400	7,000,000	6,990,270	6,995,717		368		368		6,996,084		159,316	159,316	232,556	01/17/2007
995582-9B-1	UNIVERSAL CITY DEVELOPMENT TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		40,000	40,000	40,000	40,000						40,000				2,364	06/09/2011
995804-9B-9	UNIVERSAL COMPRESSION INC TERM LOAN		12/30/2005	SCHEDULED REDEMPTION		44,988	44,988	45,380			(392)		(392)		44,988				153,844	02/15/2012
913903-AL-4	UNIVERSAL HEALTH SVCS .426000% 06/23/202		03/01/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH		1,280,125	2,200,000	1,237,505	1,209,608		(1,671)		(1,671)		1,207,937		72,188	72,188	1,848	06/23/2020
915072-AN-2	UNIVERSITY SUPPORT SERVICES 1993 A 3		12/20/2005	SCHEDULED REDEMPTION		865,819	865,819	869,630	865,819						865,819				19,677	08/20/2008
915072-AT-9	UNIVERSITY SUPPORT SERVICES 1994 A 3		01/20/2005	SCHEDULED REDEMPTION		157,957	157,957	157,957	157,957						157,957				433	06/20/2009
91529Y-AD-8	UNUMPROVIDENT CORP-C		10/04/2005	GOLDMAN, SACHS & CO		123,750	125,000	129,375			(34)		(34)		129,341		(5,591)	(5,591)	7,477	06/15/2032
903236-A#-4	URS CORP TERM B		06/28/2005	Various		2,802,259	2,802,259	2,802,259	2,802,259						2,802,259				94,166	08/22/2008
90332E-AD-1	US CENTRAL CREDIT UNION		09/30/2005	SCHEDULED REDEMPTION		9,090,909	9,090,909	9,107,818	9,104,741		(13,832)		(13,832)		9,090,909				245,455	09/30/2009
995981-9B-5	US SHIPPING TERM B (11/04)		12/30/2005	SCHEDULED REDEMPTION		57,106	57,106	57,106	57,106						57,106				146,881	04/30/2010
903290-AF-1	USF&G CORPORATION		06/01/2005	MATURED		1,000,000	1,000,000	964,870	996,441		3,559		3,559		1,000,000				35,625	06/01/2005
92866X-AH-0	VALET 2003-2, A4		10/14/2005	SALOMON SMITH BARNEY		18,304,688	18,750,000	18,744,969	18,746,773		1,267		1,267		18,748,040		(443,352)	(443,352)	457,844	03/22/2010
991982-9C-5	VALOR TELECOMMUNICATIONS TERM B (11/04)		02/14/2005	Various		4,000,000	4,000,000	4,036,620	4,037,124		(37,124)		(37,124)		4,000,000				46,061	11/10/2011
991982-9D-3	VALOR TELECOMMUNICATIONS TERM B (2/05)		07/29/2005	SCHEDULED REDEMPTION		216,667	216,667	219,083			(2,417)		(2,417)		216,667				43,068	02/14/2012
921796-HN-1	VANDERBILT MORTGAGE AND FINANCE, INC		12/01/2005	SCHEDULED REDEMPTION		1,442,454	1,442,454	1,442,454	1,441,539		914		914		1,442,454				63,999	10/07/2017
921796-FY-9	VANDERBILT MTG & FINANCE 1999-A IA4		05/26/2005	TRANSFER		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				92,969	03/07/2018
921796-CA-4	VANDERBILT MTG AND FINANCE 97-A A-5		12/01/2005	SCHEDULED REDEMPTION		575,441	575,441	575,082	575,365		76		76		575,441				25,619	12/07/2028
92203#-AA-6	VANGUARD GROUP, INC SR SEC NOTES		09/19/2005	MATURED		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				292,400	09/19/2005
911760-AP-1	VENDEE MTG TR 1992-1 2-Z		12/01/2005	SCHEDULED REDEMPTION		2,392,390	2,392,390	2,210,921	2,288,423		103,968		103,968		2,392,390				112,129	05/15/2022
991999-9B-1	VERIFONE, INC. FIRST LIEN TERM B LOAN		12/30/2005	SCHEDULED REDEMPTION		78,253	78,253	78,802	78,809		(556)		(556)		78,253				105,182	06/30/2011
92344X-AA-7	VERIZON NEW YORK INC		02/11/2005	SALOMON SMITH BARNEY		5,057,505	4,500,000	4,474,620	4,479,987		267		267		4,480,253		577,252	577,252	116,016	04/01/2012
92428C-EC-4	VERMONT STUDENT ASSISTANCE		12/14/2005	Various		17,850,000	17,850,000	17,850,000	10,750,000						17,850,000				164,481	12/15/2036
92428C-ED-2	VERMONT STUDENT ASSISTANCE		11/23/2005	Various		3,800,000	3,800,000	3,800,000							3,800,000				42,664	12/15/2036
92428C-EW-0	VERMONT STUDENT ASSISTANCE		12/22/2005	Various		8,400,000	8,400,000	8,400,000							8,400,000				60,956	12/15/2038
918204-AL-2	VF CORP		10/01/2005	MATURED		20,000,000	20,000,000	19,962,600	19,995,906		4,094		4,094		20,000,000				1,620,000	10/01/2005
925524-AD-2	VIACOM INC		06/01/2005	MATURED		15,000,000	15,000,000	16,103,100	15,157,538		(157,538)		(157,538)		15,000,000				581,250	06/01/2005
925524-AQ-3	VIACOM INC		12/09/2005	WARBURG DILLION READ LLC		5,180,500	5,000,000	5,614,950	5,492,936		(64,546)		(64,546)		5,428,389		(247,889)	(247,889)	357,934	05/15/2011
925610-AB-3	VICAR OPERATING INC		05/17/2005	TENDER OFFER		2,702,650	2,500,000	2,616,250	2,575,692		(6,215)		(6,215)		2,569,477		133,173	133,173	113,837	12/01/2009
92839U-AA-5	VISTEON CORP		05/26/2005	BANK OF AMERICA		14,960,000	15,000,000	15,467,230	15,071,979		(51,330)		(51,330)		15,020,649		(60,649)	(60,649)	990,217	08/01/2005
92839U-AC-1	VISTEON CORP-C		11/10/2005	Various		3,152,125	4,150,000	3,753,469	3,558,858		13,365		13,365		3,771,630		(619,505)	(619,505)	223,433	03/10/2014
929771-AD-5	WACHOVIA BANK & TRUST COMPANY NA		06/01/2005	MATURED		5,000,000	5,000,000	4,931,055	4,994,545		5,455		5,455		5,000,000				170,000	06/01/2005
231907-FL-5	WAL MART CRAVE 401		07/15/2005	SCHEDULED REDEMPTION		6,281,032	6,281,032	6,265,654	6,285,888		(4,856)		(4,856)		6,281,032				439,672	07/17/2006
93114K-AC-7	WAL MART STORES INC		07/02/2005	SCHEDULED REDEMPTION		1,302,723	1,302,723	1,302,723	1,302,723						1,302,723				111,643	01/02/2010
931142-BT-9	WAL-MART STORES		10/06/2005	WACHOVIA SECURITIES		983,360	1,000,000	1,013,245	1,013,245		(1,048)		(1,048)		1,012,197		(28,837)	(28,837)	43,099	05/01/2013
931142-AG-8	WAL-MART STORES INC SECD SER B		12/29/2005	CALLED @ 100		2,239,000	2,239,000	2,369,840	2,433,352		(63,624)		(63,624)		2,369,729		(130,729)	(130,729)	144,944	12/29/2006
25414#-AA-1	WAL-MART/PUEBLO CO CTL 2018		12/01/2005	SCHEDULED REDEMPTION		322,836	322,836	380,394	378,191		(55,355)		(55,355)		322,836				14,154	09/01/2018
25468P-BJ-4	WALT DISNEY COMPANY		02/08/2005	MATURED		5,000,000	5,000,000	5,340,300	5,012,611		(12,611)		(12,611)		5,000,000				182,500	02/08/2005
25468P-BX-3	WALT DISNEY COMPANY		10/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		4,241,320	4,000,000	3,921,440	3,938,628		5,494		5,494		3,944,122		297,198	297,198	288,292	03/01/2012
92922F-ZV-3	WAMU 2004-AR12 A2B		11/10/2005	Various		24,659,952	24,642,405	24,650,106	24,650,000		(2,749)		(2,749)		24,647,250		12,702	12,702	743,031	10/25/2044
92922F-ZG-6	WAMU 2004-AR12 A3		12/25/2005	SCHEDULED REDEMPTION		5,506,855	5,506,855	5,504,489			2,366		2,366		5,506,855				71,084	10/25/2044
92922F-C2-2	WAMU 2004-AR13 B1		06/09/2005	Various		15,064,045	14,999,017	14,999,017	14,999,017						14,999,017		65,028	65,028	240,794	11/25/2034
92922F-C3-0	WAMU 2004-AR13 B2		06/09/2005	Various		9,854,842	9,749,361	9,749,361	9,749,361						9,749,361		105,481	105,481	176,070	11/25/2034
92922F-RK-6	WAMU 2004-CB1 5A		12/01/2005	SCHEDULED REDEMPTION		4,026,484	4,026,484	4,000,060	4,001,493		24,991		24,991		4,026,484				130,316	06/25/2019
92922F-D3-9	WAMU 2005-AR2 2A-1B		12/25/2005	SCHEDULED REDEMPTION		10,872,774	10,872,774	10,872,774							10,872,774				292,184	01/25/2045
863572-L9-2	WASHINGTON MUTUAL 2000-1 M2		12/27/2005	SCHEDULED REDEMPTION		349,410	349,410	349,410	349,410						349,410				7,711	01/25/2040
94106L-AP-4	WASTE MANAGEMENT INC		12/13/2005	J. P. MORGAN SECURITIES, INC		2,636,150	2,500,000	2,848,150	2,799,007		(30,993)		(30,993)		2,768,014		(131,864)	(131,864)	173,099	11/15/2012
942683-AC-7	WATSON PHARMACEUTICALS 1.750000% 03/15/2		08/29/2005	LEHMAN BROTHERS INC		1,228,125	1,250,000	1,305,788	1,293,764		(12,073)		(12,073)		1,281,690		(53,565)	(53,565)	21,024	03/15/2023

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
929766-CS-0	WBCMT 2002-C2, A4		11/09/2005	MORGAN STANLEY DEAN WITTER		2,457,617	2,500,000	2,465,969	2,467,945		3,068		3,068		2,471,013		(13,396)	(13,396)	118,967	11/15/2034
947074-AB-6	WEATHERFORD INTL INC 0% 06/30/2020		08/16/2005	Various		4,295,325	6,700,000	4,194,899	4,260,015		25,433		25,433		4,285,448		9,877	9,877		06/30/2020
94874R-CN-4	WEINGARTEN REALTY INVST		10/18/2005	BANK OF AMERICA		9,691,300	10,000,000	10,242,600	10,226,889		(16,312)		(16,312)		10,210,577		(519,277)	(519,277)	534,270	01/15/2014
949746-FR-7	WELLS FARGO & CO		11/07/2005	GOLDMAN, SACHS & CO		15,010,200	15,000,000	15,010,590	15,009,293		(3,502)		(3,502)		15,005,791		4,409	4,409	431,459	03/23/2007
94974Y-AA-8	WELLS FARGO CAPITAL A		05/26/2005	TRANSFER		1,060,961	1,000,000	1,070,489	1,066,548		(5,587)		(5,587)		1,060,961				37,576	12/01/2026
94975C-AB-3	WELLS FARGO FINL		11/01/2005	MATURED		12,000,000	12,000,000	11,975,040	11,999,596		404		404		12,000,000				840,000	11/01/2005
950241-AB-5	WELLSFORD RESIDENTIAL PPTY TR		08/15/2005	MATURED		5,000,000	5,000,000	4,964,917	4,994,670		5,330		5,330		5,000,000				387,500	08/15/2005
991840-9C-5	WESTERN WIRELESS CORP TERM B		08/01/2005	Various		6,982,500	6,982,500	7,028,935	7,032,046		(49,546)		(49,546)		6,982,500				287,730	05/31/2011
92927C-AD-2	WESTO 2003-4, A4		10/14/2005	SALOMON SMITH BARNEY		19,684,376	20,000,000	19,997,430	19,998,339		681		681		19,999,021		(314,645)	(314,645)	523,250	05/20/2011
962166-BM-5	WEYERHAEUSER CO-*R		12/15/2005	TENDER OFFER		2,267,393	2,256,000	2,321,062	2,288,485		(13,628)		(13,628)		2,274,857		(7,464)	(7,464)	191,705	03/15/2007
94980G-BC-4	WFHET 2004-2 AII, 1B		12/27/2005	SCHEDULED REDEMPTION		5,363,220	5,363,220	5,363,220	5,363,220						5,363,220				113,938	02/25/2014
94981Q-AU-2	WFMBS 2005-AR16 6A3		12/01/2005	SCHEDULED REDEMPTION		404,209	404,209	403,372			837		837		404,209				3,368	10/25/2035
969285-AA-3	WFSC 2003-1		04/25/2005	CALLED @ 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				204,466	04/23/2006
991728-9B-4	WHEELING-PITTSBURG STEEL CORP TERM LOAN		10/03/2005	SCHEDULED REDEMPTION		1,131,000	1,131,000	1,131,000	1,130,067		933		933		1,131,000				6,032	11/01/2008
96926#-AB-1	WILLIAM CARTER TERM C		07/14/2005	Various		1,175,044	1,175,044	1,175,044	1,175,044						1,175,044				26,469	09/30/2008
968905-AD-1	WILLIAMS COS INC		12/06/2005	SALOMON SMITH BARNEY		2,010,000	2,000,000	1,819,300	1,908,709		19,424		19,424		1,928,133		81,867	81,867	132,889	12/01/2008
96949V-A#-0	WILLIAMS SCOTSMAN TERM LOAN		06/28/2005	Various		4,875,000	4,875,000	4,875,000	4,875,000						4,875,000				191,755	12/31/2006
977100-AE-6	WISCONSIN STATE GENERAL REVENUE		10/21/2005	Various		6,750,000	6,750,000	6,749,812	6,749,814		1		1		6,749,815		185	185	12,705	05/01/2032
977100-AL-0	WISCONSIN STATE GENERAL REVENUE WMG ACQUISITION (WARNER MUSIC		02/03/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR		21,000,000	21,000,000	20,999,400	20,999,416		1		1		20,999,417		583	583	75,950	05/01/2032
991856-9B-3	GROUP) TER		11/30/2005	SCHEDULED REDEMPTION		103,395	103,395	103,494	67,400		(102)		(102)		103,395				161,378	02/28/2011
978093-AE-2	WOLVERINE TUBE INC		02/24/2005	SG COWEN SECURITIES CORP		1,517,625	1,425,000	1,358,250	1,376,807		1,475		1,475		1,378,282		139,343	139,343	62,344	04/01/2009
C9794#-AA-2	WOODHEAD FINANCE COMPANY SR NTS		09/30/2005	SCHEDULED REDEMPTION		1,400,000	1,400,000	1,400,000	1,400,000						1,400,000				92,960	09/30/2008
87236@-BW-0	WORDWAVE ADD ON-(TCW II)		01/21/2005	DIRECT		413,382	413,382	413,382	413,382						413,382				16,105	10/29/2009
981443-AA-2	WORLD COLOR PRESS, INC., CONVERTIBLE		10/21/2005	CITIGROUP GLOBAL MARKETS		1,010,000	1,000,000	1,022,300	1,013,521		(3,820)		(3,820)		1,009,701		299	299	64,167	10/01/2007
981811-AB-8	WORTHINGTON INDS INC UNSEC SUB		05/26/2005	TRANSFER		4,998,776	5,000,000	4,991,293	4,998,293		483		483		4,998,776				189,010	05/15/2006
983101-B*-6	WYNDHAM INTL. TERM I FACILITY (12/03)		05/10/2005	Various		3,958,539	3,958,539	3,946,270	3,944,896		13,643		13,643		3,958,539				184,622	06/30/2006
983101-B@-4	WYNDHAM INTL. TERM II FACILITY (12/03)		05/10/2005	Various		886,118	886,118	886,118	886,118						886,118				30,122	04/01/2006
984121-BL-6	XEROX CORPORATION-C		10/20/2005	DEUTSCHE BANK SECURITIES		2,085,000	2,000,000	2,140,000			(8,983)		(8,983)		2,131,017		(46,017)	(46,017)	131,615	06/15/2010
003672-AA-0	ABITIBI-CONSOLIDATED INC	F	12/16/2005	Various		3,512,868	3,494,000	3,715,140	3,691,020		(28,387)	194,838	(223,225)		3,467,795		45,073	45,073	378,335	08/01/2009
003669-AJ-7	ABITIBI-CONSOLIDATED INC-C	F	10/18/2005	Various		2,835,000	3,000,000	3,000,000				37,500	(37,500)		2,962,500		(127,500)	(127,500)	141,677	04/01/2015
008916-AF-5	AGRIUM INC 6.86% SERIES B SR NTS	F	12/29/2005	SCHEDULED REDEMPTION		600,000	600,000	624,960	617,003		(17,003)		(17,003)		600,000				41,160	12/29/2007
008916-AE-8	AGRIUM INC 7.06% SERIES A SR NTS	F	12/29/2005	SCHEDULED REDEMPTION		1,000,020	1,000,020	1,048,131	1,034,721		(34,701)		(34,701)		1,000,020				70,605	12/29/2010
013716-AP-0	ALCAN INC	F	05/02/2005	BANK OF AMERICA		2,183,340	2,000,000	2,261,520	2,223,668		(10,900)		(10,900)		2,212,768		(29,428)	(29,428)	82,417	03/15/2011
013716-AT-2	ALCAN INC	F	10/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		9,856,400	10,000,000	9,806,700	9,814,638		12,986		12,986		9,827,624		28,776	28,776	654,333	01/15/2014
995303-9B-2	ALLIANCE ATLANTIS COMM. TERM B	F	12/30/2005	SCHEDULED REDEMPTION		22,500	22,500	22,500	22,500						22,500				2,474	12/20/2011
054923-AB-3	AXCAN PHARMA INC 4.250000% 04/15/2008	F	08/12/2005	WARBURG DILLION READ LLC		155,625	150,000	214,110	191,474		(19,771)		(19,771)		171,702		(16,077)	(16,077)	5,353	04/15/2008
09774L-AG-3	BOMBARDIER CAPITAL INC	F	09/21/2005	GOLDMAN, SACHS & CO		12,265,588	12,235,000	12,403,939	12,296,524		(31,707)		(31,707)		12,276,341		(10,753)	(10,753)	553,639	06/29/2006
097751-AH-4	BOMBARDIER INC	F	10/18/2005	Various		6,595,679	7,500,000	6,576,219	3,514,506		24,709		24,709		6,615,434		(19,755)	(19,755)	259,000	05/01/2014
127391-AA-8	CADETS TRUST 2003-1	F	07/26/2005	LEHMAN BROTHERS INC		19,560,000	20,000,000	19,935,600	19,943,215		3,155		3,155		19,946,369		(386,369)	(386,369)	997,333	07/15/2013
C1466#-AA-6	CANADIAN PACIFIC RAILWAY SR SECD NTS	F	09/03/2005	SCHEDULED REDEMPTION		466,324	466,324	466,324	466,324						466,324				25,228	03/03/2024
97181#-HF-3	CANADIAN PACIFIC RR SECD NOTES 2000-A	F	07/15/2005	SCHEDULED REDEMPTION		201,627	201,627	201,627	200,767		860		860		201,627				15,102	01/15/2021
138747-9B-8	CANWEST MEDIA INC. TERM E(2)	F	10/13/2005	Various		6,045,887	6,045,887	6,045,887	6,045,887						6,045,887				234,388	08/15/2009
15101Q-AB-4	CELESTICA INC	F	10/18/2005	Various		8,216,438	8,000,000	8,126,875	8,119,454		(8,490)		(8,490)		8,110,964		105,473	105,473	723,253	07/01/2011
991534-9A-8	CINRAM INTERNATIONAL TERM LOAN D	F	12/30/2005	SCHEDULED REDEMPTION		265,456	265,456	267,241	267,275		(1,819)		(1,819)		265,456				8,797	09/30/2009
991637-9B-7	COUCHE-TARD US TERM LOAN	F	10/11/2005	SCHEDULED REDEMPTION		48,980	48,980	49,519	49,560		(580)		(580)		48,980				27,407	12/17/2010
257561-AU-4	DOMTAR INC	F	09/15/2005	GOLDMAN, SACHS & CO		6,422,916	6,160,000	6,674,427	6,563,844		(27,912)		(27,912)		6,535,932		(113,016)	(113,016)	401,319	10/15/2011
453258-AM-7	INCO LTD	F	03/01/2005	CREDIT SUISSE FIRST BOSTON CORPORATION		1,080,207	1,000,000	648,125	643,332		(514)		(514)		642,818		437,389	437,389		03/29/2021
453258-AT-2	INCO LTD 1.094300% 03/14/2023	F	03/08/2005	SALOMON SMITH BARNEY		1,058,100	750,000	954,375	921,182		(8,966)		(8,966)		912,215		145,885	145,885	3,688	03/14/2023
991101-9B-4	JEAN COUTU GROUP TERM B	F	11/30/2005	SCHEDULED REDEMPTION		261,528	261,528	263,223	263,394		(1,867)		(1,867)		261,528				434	07/30/2011
554067-AB-4	MAAX CORP	F	08/30/2005	Various		1,323,000	1,400,000	1,417,875	1,416,635		(1,196)	193,939	(195,135)		1,221,500		101,500	101,500	97,446	06/15/2012
599908-AE-0	MILLAR WESTERN FOREST	F	12/14/2005	Various		3,587,125	4,325,000	4,363,938	4,359,515		(1,987)	670,465	(672,452)		3,687,063		(99,938)	(99,938)	322,206	11/15/2013
65542N-AJ-6	NORAMPAC INC	F	10/21/2005	Various		2,534,244	2,615,000	2,619,888	2,619,493		(475)		(475)		2,619,018		(84,774)	(84,774)	157,477	06/01/2013
656569-AA-8	NORTEL NETWORKS LTD-C	F	09/26/2005	SALOMON SMITH BARNEY		5,269,688	5,250,000	5,177,813	5,202,573		31,068		31,068		5,233,641		36,047	36,047	360,865	02/15/2006
669936-AA-4	NOVA CHEMICALS MTN	F	10/20/2005	Various		9,148,594	8,925,000	9,141,825	9,085,368		(28,317)		(28,317)		9,057,052		91,542	91,542	676,730	04/01/2009
C7208#-AA-6	PENGROWTH ENERGY TRUST 4.93% SER A SR NT	F	09/30/2005	Various		6,658,890	7,000,000	7,000,000	7,000,000			341,110	(341,110)		6,658,890				327,848	04/23/2010

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
C7208#-AB-4	PENGROWTH ENERGY TRUST 5.47% SER B SR NT	F	09/30/2005	Various		4,754,050	5,000,000	5,000,000	5,000,000			245,950	(245,950)		4,754,050				259,828	04/23/2013
716442-AG-3	PETRO-CANADA	F	01/28/2005	WARBURG DILLION READ LLC		14,132,100	15,000,000	14,322,000	14,368,520		5,227		5,227		14,373,746		(241,646)	(241,646)	328,333	07/15/2013
725906-AK-7	PLACER DOME INC 2.750000% 10/15/2023-C	F	05/17/2005	GOLDMAN, SACHS & CO		703,693	750,000	772,500	769,940		(858)		(858)		769,082		(65,389)	(65,389)	12,318	10/15/2023
73755L-AB-3	POTASH CORP	F	08/04/2005	DEUTSCHE BANK SECURITIES		8,589,600	7,500,000	8,846,550	8,600,634		(89,644)		(89,644)		8,510,990		78,610	78,610	402,031	05/31/2011
7481F1-AC-0	MERRILL LYNCH CAPITAL QUEBECOR WORLD INC	F	05/11/2005	MARKETS		9,650,000	10,000,000	9,987,900	9,990,437		847		847		9,991,285		(341,285)	(341,285)	245,104	11/15/2008
77509N-AH-6	ROGERS CABLE INC	F	01/06/2005	LEHMAN BROTHERS INC		1,500,000	1,500,000	1,521,250	1,520,971		(54)		(54)		1,520,918		(20,918)	(20,918)	6,771	06/15/2013
775100-AE-0	ROGERS CABLESYSTEMS LTD SR NT	F	03/15/2005	MATURED		11,000,000	11,000,000	11,369,964	11,015,076		(15,076)		(15,076)		11,000,000				550,000	03/15/2005
77531Q-AD-0	ROGERS WIRELESS INC	F	01/06/2005	Various		6,019,000	6,000,000	6,000,000	6,000,000						6,000,000		19,000	19,000	138,125	03/01/2014
77531Q-AP-3	ROGERS WIRELESS INC	F	09/07/2005	BANK OF AMERICA		1,067,500	1,000,000	1,000,000	1,000,000						1,000,000		67,500	67,500	62,667	12/15/2012
87425E-A*-4	TALISMAN ENERGY 6.96% SR NTS	F	12/09/2005	MATURED		10,000,000	10,000,000	10,434,600	10,107,934		(107,934)		(107,934)		10,000,000				703,530	12/09/2005
87971K-AA-5	TEMBEC INDUSTRIAL	F	04/19/2005	MORGAN STANLEY DEAN WITTER		1,880,500	2,000,000	1,975,000	1,977,497		1,287		1,287		1,978,784		(98,284)	(98,284)	53,667	06/30/2009
87971K-AE-7	TEMBEC INDUSTRIES INC-C	F	04/19/2005	Various		660,000	750,000	712,500	712,903		1,141		1,141		714,044		(54,044)	(54,044)	34,714	03/15/2012
055450-AE-0	BHP FINANCE USA LTD	F	03/22/2005	BANK OF AMERICA		2,427,785	2,176,000	2,506,948	2,464,098		(6,347)		(6,347)		2,457,752		(29,967)	(29,967)	59,976	11/01/2013
055450-AG-5	BHP FINANCE USA LTD	F	03/22/2005	BANK OF AMERICA		5,804,600	5,000,000	5,981,250	5,882,072		(14,233)		(14,233)		5,867,839		(63,239)	(63,239)	208,438	03/01/2016
04429#-AA-1	HENRY WALKER ELTIN SR NTS, SERIES A	F	12/15/2005	Various		7,070,000	7,000,000	6,989,500	6,993,055		685	693,739	(693,055)		6,300,000		770,000	770,000		04/30/2008
81751T-AA-5	MEDALLION 2001-1G CLASS A1	F	11/18/2005	SCHEDULED REDEMPTION		442,221	442,221	442,221	442,221						442,221				11,111	08/18/2032
632525-AE-1	NATL AUSTRALIA BANK	F	03/23/2005	DEUTSCHE BANK SECURITIES		35,003,500	35,000,000	35,000,000	35,000,000						35,000,000		3,500	3,500	391,173	05/19/2010
06885#-AA-3	NORTH QUEENSLAND (MIM HOLDINGS)	F	01/01/2005	MATURED		2,130,466	2,130,466	2,129,942	2,130,466						2,130,466				46,338	01/01/2005
68618R-A*-2	ORIGIN ENERGY SR NTS	F	05/26/2005	BANK OF AMERICA		2,520,075	2,500,000	2,500,000	2,500,000						2,500,000		20,075	20,075	110,503	07/01/2010
84844#-AA-8	PAPERLINX LTD/SPICERS PAPER GTD. NTS	F	06/30/2005	MERRILL LYNCH CAPITAL MARKETS		16,390,650	15,000,000	15,000,000	15,000,000						15,000,000		1,390,650	1,390,650	1,080,217	02/09/2017
Q8815#-AA-4	TABCORP HOLDINGS LTD (AUSTRALIA) SER A G	F	01/01/2005	BARCLAYS BANK																12/21/2014
Q8815#-AB-2	TABCORP HOLDINGS LTD (AUSTRALIA) SER B G	F	01/01/2005	BARCLAYS BANK																12/21/2016
96122C-AA-2	WESTPAC CAPITAL TRST IV	F	03/04/2005	LEHMAN BROTHERS INC		13,917,880	14,000,000	14,000,000	14,000,000						14,000,000		(82,120)	(82,120)	323,536	03/31/2016
92928W-AF-2	WMC FINANCE USA	F	11/15/2005	Various		17,952,033	17,940,000	18,097,385	18,076,483		(5,282)		(5,282)		18,071,201		(119,168)	(119,168)	366,184	05/15/2013
120568-AD-2	BUNGE LTD FINANCE CORP 3.750000% 11/15/2	F	11/03/2005	Various		4,102,636	2,350,000	2,365,300	2,359,263		(1,017)		(1,017)		2,358,246		1,744,390	1,744,390	24,365	11/15/2022
45820E-AK-8	INTELSAT BERMUDA LTD-C	F	12/01/2005	DEUTSCHE BANK SECURITIES		2,375,000	2,375,000	2,413,125			(3,307)		(3,307)		2,409,818		(34,818)	(34,818)	167,635	01/15/2013
629568-AL-0	NABORS INDUSTRIES INC 0% 06/15/2023	F	08/31/2005	GOLDMAN, SACHS & CO		1,086,250	1,000,000	892,450	898,235		3,563		3,563		901,798		184,452	184,452		06/15/2023
902118-BF-4	TYCO INTL GROUP SA 2.750000% 01/15/2018	F	08/03/2005	Various		7,488,600	5,950,000	8,622,153	7,630,006		(788,598)		(788,598)		6,841,408		647,192	647,192	154,619	01/15/2018
10600P-AA-5	BRAMER 2003-1	F	12/15/2005	SCHEDULED REDEMPTION		776,080	776,080	776,080	776,080						776,080				45,874	06/15/2011
76117H-AA-0	RESONA PFD GLOBAL SECS-C	F	09/15/2005	Various		3,556,310	3,500,000	3,500,000							3,500,000		56,310	56,310	2,697	12/29/2049
248204-AC-3	DEN DANSKE BANK 144A	F	06/15/2005	CALLED @ 100.000		20,070,000	20,070,000	19,252,148	19,645,358		50,250		50,250		19,695,608		374,392	374,392	639,731	06/15/2008
248206-AB-0	DEN DANSKE BANK UNSEC SUB	F	06/15/2005	MATURED		17,000,000	17,000,000	17,937,412	17,105,403		(105,403)		(105,403)		17,000,000				616,250	06/15/2005
86210M-AA-4	STORA ENSO OYJ	F	07/06/2005	Various		10,977,544	9,800,000	11,373,666	11,081,340		(90,377)		(90,377)		10,990,963		(13,419)	(13,419)	465,403	05/15/2011
915436-AE-9	UPM-KYMMENE CORP	F	07/08/2005	Various		22,355,506	21,935,000	22,318,559	22,271,114		(12,638)		(12,638)		22,258,476		97,030	97,030	663,995	12/01/2014
971804-#M-1	AIRBUS WILMINGTON TR A I LSG	F	01/02/2005	SCHEDULED REDEMPTION		1,233,596	1,233,596	1,233,624	1,247,212		(13,617)		(13,617)		1,233,596				136,929	07/02/2007
05566G-AA-7	BNP PARIBAS LLC	F	06/17/2005	Various		11,320,710	11,000,000	11,299,970	11,264,765		(9,861)		(9,861)		11,254,904		65,806	65,806	527,021	01/15/2015
632315-AA-5	KEEFE, BRUYETTE & WOODS, INC	F	05/19/2005	NATEXIS AMBS CO 144A STEP UP PERP		16,312,500	15,000,000	14,492,903	14,319,194		492		492		14,319,686		1,992,814	1,992,814	505,228	12/29/2049
916904-AA-3	USINOR SACILOR	F	07/13/2005	TENDER OFFER		2,145,467	2,075,000	1,941,910	2,040,637		11,079		11,079		2,051,716		93,751	93,751	142,916	08/01/2006
05576F-AA-7	BT INSTL CAP TRUST A		12/31/2005	VARIOUS		1,068,509	1,068,509	1,068,509	1,068,509						1,068,509					12/01/2026
233835-AN-7	DAIMLERCHRYSLER NA HLDG	F	06/02/2005	WARBURG DILLION READ LLC		2,039,040	2,000,000	2,136,500	2,042,859		(17,493)		(17,493)		2,025,367		13,673	13,673	128,486	01/18/2006
23383F-BL-8	J. P. MORGAN SECURITIES, INC	F	08/22/2005	DAIMLERCHRYSLER NA HLDG		5,015,895	5,000,000	5,000,000	5,000,000						5,000,000		15,895	15,895	131,036	05/24/2006
2515E0-AA-7	DEUTSCHE BK FINL LLC	F	05/12/2005	GOLDMAN, SACHS & CO		15,542,700	15,000,000	14,907,180	14,917,949		2,321		2,321		14,920,270		622,430	622,430	595,729	03/02/2015
25156P-AA-1	DEUTSCHE TELEKOM	F	06/15/2005	MATURED		45,000,000	45,000,000	45,490,950	45,055,472		(55,472)		(55,472)		45,000,000				1,856,250	06/15/2005
25156P-AC-7	DEUTSCHE TELEKOM	F	11/08/2005	DEUTSCHE BANK SECURITIES		2,484,100	2,000,000	1,998,620	1,998,689		13		13		1,998,689		485,411	485,411	159,931	06/15/2030
261561-AA-2	DRESDNER BANK A.G. UNSEC SUB	F	09/15/2005	MATURED		15,000,000	15,000,000	14,652,937	14,945,852		54,148		54,148		15,000,000				993,750	09/15/2005
D8565#-AB-8	URENCO DEUTSCHLAND GMBH SERIES B	F	09/01/2005	SCHEDULED REDEMPTION		2,307,692	2,307,692	2,280,954	2,293,505		14,187		14,187		2,307,692				169,662	09/01/2009
957526-AA-4	WESTDEUTSCHE LANDESBANK GIROZENTRALE	F	06/15/2005	MATURED		2,300,000	2,300,000	2,288,213	2,296,592		3,408		3,408		2,300,000				77,625	06/15/2005
G0350#-AD-7	ANGLO IRISH 8.53% SUB CAP STEP UP NTS DU	F	09/29/2005	CALLED @ 100		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,710,267	03/28/2011
G5264#-AA-7	KINGSPAN GROUP/KINGSPAN SEC. SER A GTD S	F	06/02/2005	LIBRA		25,458,250	25,000,000	25,000,000							25,000,000		458,250	458,250	842,083	03/29/2015
88164M-AA-6	TEVA PHARMACEUT FIN BV .375000% 11/15/20	F	05/19/2005	LEHMAN BROTHERS INC		933,750	600,000	600,000	600,000						600,000		333,750	333,750	1,181	11/15/2022

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
88164M-AB-4	TEVA PHARMACEUT FIN BV .375000% 11/15/20	F	12/13/2005	Various		2,686,732	1,500,000	2,152,500	1,931,922		(124,701)		(124,701)		1,807,221		879,511	879,511	5,000	11/15/2022
G3616#-AA-7	PARMALAT SPA (FOOD HOLDINGS) SERIES A1	F	10/07/2005	EXCHANGE		9,201,235	32,000,000	31,674,971	1,920,000						1,920,000		7,281,235	7,281,235		12/30/2005
N7017*-AD-3	PARMALAT SPA SERIES B SR NTS	F	10/07/2005	EXCHANGE		493,780	2,000,000	1,863,733	150,000	10,000			10,000		160,000		333,780	333,780		10/05/2006
87927V-AF-5	TELECOM ITALIA CAPITAL	F	09/16/2005	MERRILL LYNCH CAPITAL MARKETS		5,111,950	5,000,000	4,747,950	4,749,717		2,112		2,112		4,751,829		360,121	360,121	270,938	11/15/2033
87927V-AL-2	TELECOM ITALIA SPA	F	03/24/2005	MERRILL LYNCH CAPITAL MARKETS		17,209,620	18,000,000	17,937,180	17,938,343		1,218		1,218		17,939,561		(729,941)	(729,941)	430,650	09/30/2014
606866-AA-9	MIZUHO FINANCE (CAYMAN)	F	12/13/2005	GOLDMAN, SACHS & CO.		3,075,525	3,000,000	2,998,560	2,998,648		108		108		2,998,756		76,769	76,769	202,409	04/15/2014
87406D-B@-6	TAKEFUJI CORP SENIOR LOAN	F	05/31/2005	SCHEDULED REDEMPTION		3,000,000	3,000,000	3,000,000	3,003,384		(3,384)		(3,384)		3,000,000				243,900	05/08/2006
87406D-A#-5	TAKEFUJI SENIOR LOAN	F	05/31/2005	SCHEDULED REDEMPTION		1,111,111	1,111,111	1,113,379	1,117,933		(6,822)		(6,822)		1,111,111				83,333	05/31/2010
902671-AA-4	UFJ FINANCE ARUBA AEC	F	12/06/2005	GOLDMAN, SACHS & CO		2,715,250	2,500,000	2,576,190	2,569,582		(6,013)		(6,013)		2,563,569		151,681	151,681	236,250	07/15/2013
991941-9B-3	BCP CAYLUX (CELANESE) TERM B	F	01/26/2005	Various		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				16,086	04/06/2011
991941-9C-1	BCP CAYLUX (CELANESE) TERM C - 2ND LIEN	F	01/26/2005	Various		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				85,456	12/08/2011
46129E-A*-9	INVESTCORP S.A. SERIES A SENIOR NOTES	F	10/21/2005	MATURED		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				729,000	10/21/2005
902118-AK-4	TYCO INTL GROUP SA	F	07/27/2005	BARCLAYS BANK		3,530,520	3,000,000	3,012,090	3,011,976		(119)		(119)		3,011,857		518,663	518,663	215,417	01/15/2029
Y68851-AC-1	PETROLIAM NASIONAL BERHD	F	10/04/2005	Various		8,387,930	7,000,000	8,181,220	8,068,963		(48,054)		(48,054)		8,020,909		367,021	367,021	536,472	08/15/2015
716708-AF-9	PETRONAS 144A	F	01/07/2005	MERRILL LYNCH CAPITAL MARKETS		3,656,610	3,000,000	3,609,750	3,607,986		(422)		(422)		3,607,565		49,046	49,046	55,281	10/15/2026
716708-AB-8	PETRONAS NT 144A	F	08/15/2005	MATURED		600,000	600,000	564,684	595,418		4,582		4,582		600,000				42,750	08/15/2005
P0763@-AA-6	COMISION FEDERAL DE ELECTRICIDAD NOTES	F	07/15/2005	SCHEDULED REDEMPTION		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				81,942	10/15/2012
P4739#-AA-7	DESC SA DE CV (GIRSA)/IFC TERM B LOAN	F	09/15/2005	SCHEDULED REDEMPTION		1,214,286	1,214,286	1,241,184	1,228,005		(13,719)		(13,719)		1,214,286				126,919	09/15/2009
00077Q-AA-8	ABN-AMRO BK GLOBAL	F	05/31/2005	MATURED		21,800,000	21,800,000	21,756,617	21,825,506		(25,506)		(25,506)		21,800,000				790,250	05/31/2005
23332H-AA-1	DSM NV	F	08/12/2005	WARBURG DILLION READ LLC		16,492,620	15,500,000	17,714,640	17,378,081		(251,574)		(251,574)		17,126,507		(633,887)	(633,887)	790,500	05/15/2009
991542-9A-1	GOODYEAR DUNLOP TIRES EUROPEAN TERM LOAN	F	11/08/2005	VARIOUS		4,000,000	4,131	3,995,869	3,992,631		7,369		7,369		4,000,000				58,505	04/30/2005
N0431#-AC-4	GOVT OF ARUBA 8.68% SR NTS	F	09/27/2005	MATURED		20,000,000	20,000,000	20,000,000	20,008,803		(8,803)		(8,803)		20,000,000				1,736,000	09/27/2005
N0431#-AA-8	GOVT OF ARUBA SERIES A SENIOR NOTES	F	12/16/2005	MATURED		7,000,000	7,000,000	6,803,584	6,962,464		37,536		37,536		7,000,000				574,000	12/16/2005
N0431#-AB-6	GOVT OF ARUBA SERIES B SENIOR NOTES	F	12/30/2005	PRINCIPAL PAYMENT		5,000,000	5,000,000	5,000,000	4,989,919		9,359		9,359		4,999,278		722	722	576,413	01/27/2006
995302-9B-4	NEW SKIES SATELLITES TERM B	F	01/01/2005	VARIOUS															2,814	05/02/2011
749769-AA-3	RABOBANK CAP FD TRST III		12/31/2005	VARIOUS		50,032,764	50,030,399	50,032,764	50,030,399		2,366		2,366		50,032,764					10/29/2049
749768-AA-5	RABOBANK CAPITAL FUND II	F	08/12/2005	GOLDMAN, SACHS & CO		5,029,250	5,000,000	5,145,150			(8,131)		(8,131)		5,135,201		(105,951)	(105,951)	165,836	12/29/2049
780641-AG-1	ROYAL KPN NV	F	12/01/2005	GOLDMAN, SACHS & CO		8,852,480	8,000,000	8,219,120	8,161,375		(21,686)		(21,686)		8,139,689		712,791	712,791	755,556	10/01/2010
780641-AF-3	ROYAL KPN NV NT	F	10/01/2005	MATURED		10,000,000	10,000,000	10,112,237	10,008,778		(70,561)		(70,561)		10,000,000				750,000	10/01/2005
861012-AE-2	STMICROELECTRONICS NV 0% 07/05/2013	F	12/14/2005	Various		3,350,750	3,500,000	3,382,500	3,380,123		(5,627)		(5,627)		3,374,496		(23,746)	(23,746)		07/05/2013
90321@-9B-9	UPC FINANCING USD F2 FACILITY	F	01/01/2005	DEUTSCHE BANK SECURITIES		5,038,500	5,000,000	5,000,000	5,000,000						5,000,000		38,500	38,500	17,222	12/31/2011
40503#-AA-2	HAGEMEYER NORTH AMERICA SER. B GTD NTS	F	07/13/2005	PRINCIPAL PAYDOWN		6,558,569	6,558,569	6,165,055	6,241,434		75,565		75,565		6,316,999		241,570	241,570	912,226	02/05/2007
806857-AA-6	SCHLUMBERGER LIMITED 2.125000% 06/01/202	F	12/19/2005	Various		1,835,775	1,500,000	1,439,375	1,442,929		1,964		1,964		1,444,893		390,882	390,882	27,477	06/01/2023
656533-AA-4	NORSKE SKOGINDUSTRIER	F	10/19/2005	Various		10,954,900	10,000,000	11,011,400	10,830,037		(66,023)		(66,023)		10,764,014		190,886	190,886	658,715	10/15/2011
85772*-AB-3	STATOIL SERIES A	F	04/15/2005	SCHEDULED REDEMPTION		3,571,429	3,571,429	4,152,500	3,945,514		(374,086)		(374,086)		3,571,429				341,429	04/15/2008
V8615#-AC-6	STOLT TANKERS 8.01% SR UNSEC. NTS	F	04/15/2005	PRINCIPAL PAYDOWN		4,200,000	4,200,000	4,290,762	4,223,533		(3,944)		(3,944)		4,219,589		(19,589)	(19,589)	325,913	08/31/2007
V8615#-AD-4	STOLT TANKERS SR. UNSECD. NTS	F	04/15/2005	PRINCIPAL PAYDOWN		16,000,000	16,000,000	16,008,509	15,960,948		11,216		11,216		15,892,164		107,836	107,836	1,373,600	06/18/2008
905433-A#-5	UNION BANK OF NORWAY UNDATED STEP UP NTS	F	09/12/2005	CALLED @ 100		42,000,000	42,000,000	41,914,119	41,914,723		120		120		41,914,843		85,157	85,157	3,614,520	09/12/2049
984851-AA-3	YARA INTERNATIONAL ASA	F	11/18/2005	BANK OF AMERICA		14,527,800	15,000,000	14,899,500	14,899,990		7,000		7,000		14,906,989		(379,189)	(379,189)	754,687	12/15/2014
143658-AN-2	CARNIVAL CORP 2.000000% 04/15/2021	F	12/13/2005	GOLDMAN, SACHS & CO		711,270	500,000	507,006	504,124		(1,178)		(1,178)		502,947		208,324	208,324	11,694	04/15/2021
P7794G-AF-9	PERU 4 1/2 03/07/2017	F	09/07/2005	SCHEDULED REDEMPTION		39,999	39,999	36,187			3,812		3,812		39,999				1,225	03/07/2017
X74344-DM-5	RUSSIA 5 03/31/30	F	12/14/2005	CHASE SECURITIES		4,485,000	4,000,000	4,042,500	4,052,443		70,072		70,072		4,122,516		362,484	362,484	243,889	03/31/2030
911271-AB-0	UNITED OVERSEAS BANK LTD-C	F	12/07/2005	DEUTSCHE BANK SECURITIES		14,834,250	15,000,000	15,045,822	12,286,532		(5,927)		(5,927)		15,037,903		(203,653)	(203,653)	968,768	09/03/2019
219868-AG-1	CAF 6.750 03/15/2005	F	03/15/2005	MATURED		5,000,000	5,000,000	5,000,650	5,000,036		(36)		(36)		5,000,000				168,750	03/15/2005
219868-AQ-9	CORP ANDINA DE FOMENTO	F	12/19/2005	Various		9,097,680	9,000,000	9,019,520	9,017,350		(1,574)		(1,574)		9,015,776		81,904	81,904	392,600	05/21/2013
500630-BH-0	KOREA DEVELOPMENT BANK	F	06/20/2005	MERRILL LYNCH CAPITAL MARKETS		2,442,875	2,500,000	2,489,000	2,490,683		992		992		2,491,675		(48,800)	(48,800)	78,307	03/02/2009
00279R-AA-2	ABBEY NATL FIRST CAPITAL BV SUB NT	F	10/17/2005	MATURED		8,000,000	8,000,000	8,041,190	8,043,262		(43,262)		(43,262)		8,000,000				535,200	10/17/2005
15128#-AA-9	CEMEX ESPANA / CEMEX INC 7.66% SER A GTD	F	12/22/2005	PRINCIPAL PAYDOWN		14,341,030	15,000,000	15,956,250	15,335,195		(269,725)		(269,725)		15,065,470		(724,440)	(724,440)	2,225,033	03/15/2006
15128#-AC-5	CEMEX ESPANA / CEMEX INC 7.91% SER. C SR	F	12/22/2005	PRINCIPAL PAYDOWN		21,818,171	22,000,000	22,000,000	22,000,000						22,000,000		(181,829)	(181,829)	3,724,330	03/15/2008

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
802813-AC-9	SANTANDER FIN	F	07/15/2005	MATURED		2,000,000	2,000,000	1,916,918	1,989,407		10,593		10,593		2,000,000				136,000	07/15/2005
879385-AB-8	TELEFONICA EUROP	F	09/15/2005	MATURED		18,000,000	18,000,000	18,060,696	17,998,849		(66,565)		(66,565)		18,000,000				1,323,000	09/15/2005
655914-AA-7	NORDBANKEN AB 144A	F	05/26/2005	TRANSFER		1,840,157	1,850,000	1,812,445	1,837,570		2,587		2,587		1,840,157				76,749	10/30/2006
78401S-AA-7	SCA COORDINATION CENTER	F	09/16/2005	DEUTSCHE BANK SECURITIES		37,157,600	40,000,000	39,746,000	39,770,565		12,495		12,495		39,783,060		(2,625,460)	(2,625,460)	2,130,000	07/15/2015
830505-AE-3	SKANDINAVISKA ENSKILDA	F	05/26/2005	TRANSFER		5,059,243	5,000,000	5,310,800	5,076,881		(17,638)		(17,638)		5,059,243				293,403	09/06/2049
89222@-AA-1	ABB LTD. 6.64% SR SECD NTS, DUE 2016	F	12/31/2005	SCHEDULED REDEMPTION		366,017	366,017	366,017	366,017						366,017				15,149	12/30/2016
22541L-AB-9	CREDIT SUISSE FB USA INC	F	11/03/2005	J. P. MORGAN SECURITIES, INC		2,608,225	2,500,000	2,734,900	2,725,793		(24,333)		(24,333)		2,701,460		(93,235)	(93,235)	150,148	11/15/2011
257661-AJ-7	DONALDSON LUFKIN	F	03/01/2005	MATURED		7,000,000	7,000,000	7,005,564	7,000,294		(294)		(294)		7,000,000				280,000	03/01/2005
36735#-AA-0	GATE GOURMET LLC TERM B1	F	05/24/2005	Various		1,920,600	1,980,000	1,906,515	1,934,324		2,334		2,334		1,936,658		(16,058)	(16,058)	102,306	12/31/2008
870836-AA-1	SWISS BANK CORP SUB NT	F	07/15/2005	MATURED		11,990,000	11,990,000	11,661,742	11,957,740		32,260		32,260		11,990,000				809,325	07/15/2005
048825-AN-3	ATLANTIC RICHFLD	F	07/15/2005	MATURED		7,000,000	7,000,000	8,578,290	7,134,751		(134,751)		(134,751)		7,000,000				761,250	07/15/2005
33632*-HY-6	BAE SYSTEMS/JACO SECD NTS SER. 32-90-12A	F	04/30/2005	MATURED		166,790	166,790	176,392	170,650		(3,860)		(3,860)		166,790				8,115	04/30/2005
33632*-HZ-3	BAE SYSTEMS/JACO SECD NTS SER. 32-90-12B	F	04/30/2005	MATURED		1,494,439	1,494,439	1,586,601	1,531,483		(37,044)		(37,044)		1,494,439				76,446	04/30/2005
33632*-JL-2	BAE SYSTEMS/JACO SECD NTS SER. 32-91-1	F	04/05/2005	SCHEDULED REDEMPTION		351,778	351,778	380,919	369,201		(17,423)		(17,423)		351,778				33,138	04/05/2006
33632*-LH-8	BAE SYSTEMS/JACO SECD NTS SER. 32-92-2	F	02/27/2005	SCHEDULED REDEMPTION		4,418,058	4,418,058	4,810,117	4,637,931		(219,873)		(219,873)		4,418,058				382,162	08/27/2007
33632*-JM-0	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-2	F	04/05/2005	SCHEDULED REDEMPTION		351,778	351,778	380,919	369,201		(17,423)		(17,423)		351,778				33,138	04/05/2006
33632*-JS-7	BAE SYSTEMS/JACO SECD. NTS SER. 32-91-3	F	06/27/2005	SCHEDULED REDEMPTION		912,285	912,285	997,675	973,090		(60,805)		(60,805)		912,285				133,148	06/27/2006
06738C-AD-1	BARCLAYS BK PLC	F	03/24/2005	BARCLAYS BANK		8,536,397	7,680,000	9,276,134	8,901,247		(55,797)		(55,797)		8,845,450		(309,054)	(309,054)	165,760	12/15/2009
38405U-AB-0	BCARD 6, B	F	08/12/2005	SALOMON SMITH BARNEY		8,509,297	8,500,000	8,500,000	8,500,000						8,500,000		9,297	9,297	177,079	02/17/2009
111021-AC-5	BRITISH TELECOM PLC	F	12/15/2005	MATURED		48,000,000	48,000,000	48,548,548	48,101,973		(221,682)		(221,682)		48,000,000				3,780,000	12/15/2005
18683@-AA-2	CLIFFORD CHANCE LLP SR UNSEC NTS	F	03/03/2005	PRINCIPAL PAYDOWN		29,321,393	28,000,000	28,000,000	28,000,000						29,366,633		(45,240)	(45,240)	318,500	12/18/2012
991672-9B-4	COLGATE MEDICAL LTD (ORTHOFIX) TERM B	F	12/30/2005	SCHEDULED REDEMPTION		4,509,091	4,509,091	4,531,825	4,537,994		(28,903)		(28,903)		4,509,091				159,944	12/30/2008
27002#-AA-5	EAGLE TRUST (VASTAR RESOURCES INC. AS PA	F	12/03/2005	SCHEDULED REDEMPTION		2,552,741	2,552,741	2,545,070	2,535,977		16,764		16,764		2,552,741				158,190	12/03/2010
387413-AD-9	GRAN 2001-1, 1C	F	10/20/2005	SCHEDULED REDEMPTION		666,667	666,667	680,182	676,975		(10,309)		(10,309)		666,667				28,921	01/20/2041
38741U-AC-1	GRAN 2003-3, 1 A3	F	08/12/2005	DEUTSCHE BANK SECURITIES		15,039,845	15,000,000	15,000,000	15,000,000						15,000,000		39,845	39,845	366,317	01/20/2044
38741W-AE-3	GRAN 2004-2, 1C	F	12/20/2005	SCHEDULED REDEMPTION		2,687,807	2,687,807	2,687,807	2,687,807						2,687,807				96,867	06/20/2044
411352-AA-5	HANSON PLC	F	11/01/2005	WARBURG DILLION READ LLC		1,107,540	1,000,000	1,122,930	1,092,495		(11,693)		(11,693)		1,080,802		26,738	26,738	86,844	09/27/2010
40411C-AA-0	HBOS CAPITAL FUNDING LP	F	01/06/2005	MERRILL LYNCH CAPITAL MARKETS		8,590,320	8,000,000	8,000,000	8,000,000						8,000,000		590,320	590,320	265,800	06/30/2049
4041A2-AG-9	HBOS PLC	F	09/22/2005	WARBURG DILLION READ LLC		4,063,240	4,000,000	4,105,760			(6,935)		(6,935)		4,098,825		(35,585)	(35,585)	194,714	10/31/2049
43638V-AC-5	HFP 8, 1C	F	04/15/2005	SCHEDULED REDEMPTION		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				60,101	07/15/2040
G4048#-AA-3	INFAST GROUP PLC SR NTS	F	07/28/2005	Various		5,714,288	5,714,288	5,714,288	5,792,771		(43,901)		(43,901)		5,748,870		(34,582)	(34,582)	358,236	02/07/2006
G5079#-AA-2	JARVIS SENIOR NOTES DUE 2007	F	02/25/2005	Various		4,243,250	5,500,000	5,465,176	3,190,000						3,190,000		1,053,250	1,053,250	4,801	03/28/2007
G5254#-AA-9	KIDDE FINANCE 5.55% SERIES A SR NTS	F	05/24/2005	PRINCIPAL PAYDOWN		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				690,901	09/18/2009
50173#-AB-8	LASMO PLC/LASMO FINANCE INC SERIES B	F	09/06/2005	MATURED		20,000,000	20,000,000	20,000,000	20,048,793		(145,637)		(145,637)		20,000,000				2,060,000	09/06/2005
545671-AB-5	LOTHIAN MORTGAGES NO.2 PLC	F	08/12/2005	Various		15,022,126	15,000,000	15,000,000	15,000,000						15,000,000		22,126	22,126	352,241	10/15/2038
58489P-AD-4	MEDINAH TRUST SERIES D/MIDLAND BANK 1	F	12/31/2005	Various		828,199		0							828,199					12/29/2006
58489P-AE-2	MEDINAH TRUST SERIES E/MIDLAND BANK 2	F	09/24/2005	SCHEDULED REDEMPTION		101,288	101,288	101,288	26,559		74,729		74,729		101,288					09/29/2006
58489P-AF-9	MEDINAH TRUST SERIES F/MIDLAND BANK 3	F	12/17/2005	Various		1,076,157	1,076,157	1,076,157	287,176		788,981		788,981		1,076,157					12/21/2006
61744@-AD-3	MORGANITE INDUSTRIES GTD SR NTS	F	12/01/2005	SCHEDULED REDEMPTION		400,000	400,000	400,000	393,560		6,440		6,440		400,000				35,040	12/01/2006
620527-AC-5	MOUND FINANCING PLC	F	08/12/2005	DEUTSCHE BANK SECURITIES		10,023,438	10,000,000	10,015,625	10,009,052		(2,640)		(2,640)		10,006,412		17,026	17,026	235,504	02/08/2010
N60167-AA-6	NATIONAL WESTMINSTER FIN	F	04/29/2005	MATURED		5,000,000	5,000,000	4,983,000	4,997,861		2,139		2,139		5,000,000				60,035	04/29/2005
63859W-AA-7	NATIONWIDE BUILDING SOC	F	03/24/2005	WARBURG DILLION READ LLC		32,965,040	34,000,000	33,832,720	33,847,849		2,720		2,720		33,850,570		(885,530)	(885,530)	1,128,611	08/01/2015
71419N-AC-9	PERMA 5, 1C	F	06/10/2005	SCHEDULED REDEMPTION		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				97,607	06/10/2042
G7153#-AD-1	PERSIMMON SERIES B SENIOR NOTES	F	07/20/2005	SCHEDULED REDEMPTION		2,000,000	2,000,000	2,000,000	1,998,312		1,688		1,688		2,000,000				153,000	07/20/2009
72146#-AH-3	PILKINGTON PLC/ PILKINGTON HLDGS INC SER	F	08/06/2005	SCHEDULED REDEMPTION		2,333,333	2,333,333	2,384,823	2,352,889		(19,555)		(19,555)		2,333,333				211,167	08/06/2007
749274-AA-4	RBS CAPITAL TRUST I-C	F	10/24/2005	BARCLAYS BANK		1,897,100	2,000,000	2,000,000	2,000,000						2,000,000		(102,900)	(102,900)	77,699	12/29/2049
767201-AB-2	RIO TINTO FIN USA LTD	F	11/15/2005	WARBURG DILLION READ LLC		8,314,344	8,880,000	8,593,442	8,643,307		52,974		52,974		8,696,281		(381,937)	(381,937)	264,180	09/30/2008
68210*-AA-1	ROLLS ROYCE SR. SEC. NOTES	F	12/12/2005	SCHEDULED REDEMPTION		874,890	874,890	928,715	913,507		(38,617)		(38,617)		874,890				48,103	05/12/2010
G7734#-AB-3	SSL INTERNATIONAL SERIES A SR NTS	F	11/03/2005	Various		1,264,246	1,242,468	1,343,605	1,672,099		(59,292)		(59,292)		1,253,382		10,863	10,863	128,596	11/03/2009
911202-AB-5	UNITED NEWS & MEDIA PLC	F	04/01/2005	WARBURG DILLION READ LLC		10,963,500	10,000,000	9,872,803	9,915,986		4,192		4,192		9,920,178		1,043,322	1,043,322	592,014	07/01/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
92857T-AF-4	VODAFONE AIRTOUCH	F	02/15/2005	MATURED		40,000,000	40,000,000	39,996,370	40,007,469		(7,469)		(7,469)		40,000,000				1,525,000	02/15/2005
4599999 - Bonds - Industrial and Miscellaneous						8,772,267,119	8,825,581,995	8,859,460,998	7,826,386,433	800,282	(14,020,028)	8,356,264	(21,576,011)		8,760,447,766		11,819,352	11,819,352	360,373,474	XXX
6099997 - Bonds - Part 4						11,380,107,303	11,554,289,142	11,442,292,570	10,335,402,152	800,282	(16,289,690)	13,759,428	(29,248,837)		11,355,101,083		25,006,220	25,006,220	461,088,999	XXX
6099998 - Bonds - Part 5						3,160,492,660	3,182,531,792	3,159,894,509	19,151,902		(1,555,239)	1,328,120	(2,883,359)		3,174,750,101		(14,257,440)	(14,257,440)	50,147,998	XXX
6099999 - Total - Bonds						14,540,599,963	14,736,820,934	14,602,187,079	10,354,554,054	800,282	(17,844,930)	15,087,548	(32,132,196)		14,529,851,184		10,748,781	10,748,781	511,236,997	XXX
20057R-30-8	COMMERCE CAPITAL TRST II-*R		09/13/2005	Various	20,000.000	1,309,176		1,122,600	1,121,844		(1,276)		(1,276)		1,120,568		188,608	188,608	29,750	
52517P-VM-0	LEHMAN BROTHERS HOLDINGS		02/08/2005	Various	52,500.000	1,333,500		1,333,500	1,333,500						1,333,500					
89420G-30-7	TRAVELERS PPTY CASUALTY		08/11/2005	CITIGROUP GLOBAL MARKETS	38,500.000	941,286		942,576	943,212		191		191		943,404		(2,118)	(2,118)	32,484	
939322-84-8	WASHINGTON MUT CAP TR I		10/07/2005	MERRILL LYNCH, PIERCE, FENNER, & SMITH	50,000.000	2,550,393		2,682,240	2,684,218		(1,496)		(1,496)		2,682,721		(132,328)	(132,328)	100,781	
G98255-40-2	XL CAPITAL LTD	F	11/14/2005	KBC FINANCIAL PRODUCTS USA INC	47,500.000	1,191,342		1,200,477	1,014,904		640		640		1,201,117		(9,776)	(9,776)	25,393	
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies						7,325,696	XXX	7,281,393	7,097,678		(1,941)		(1,941)		7,281,310		44,386	44,386	188,409	XXX
370442-73-3	GENERAL MOTORS		05/10/2005	Various	75,000.000	1,257,447		2,077,500	2,063,101		(1,283)		(1,283)		2,061,818		(804,371)	(804,371)	49,219	
370442-74-1	GENERAL MOTORS		10/13/2005	Various	140,000.000	3,359,889		3,633,368	3,625,974		(624)		(624)		3,625,350		(265,461)	(265,461)	78,750	
370442-71-7	GENERAL MOTORS CORP		09/20/2005	Various	150,000.000	2,872,503		4,127,500	4,123,737		(2,212)		(2,212)		4,121,525		(1,249,022)	(1,249,022)	117,188	
460137-30-0	INTERNATIONAL PAPER		02/04/2005	Various	115,000.000	5,787,050		5,720,000	5,721,137		51		51		5,721,188		65,862	65,862	30,370	
81631@-11-3	SELECTTECH SERIES A PREFERRED STOCK		09/01/2005	DIRECT	150,000.000			250,000											6,331	
91528T-20-7	UNOCAL CORP. CONVERTIBLE 6.25%		01/11/2005	CONVERSION	251.000	12,520		12,519	12,520		0		0		12,520					
749769-AA-3	RABOBANK CAP FD TRST III	F	10/17/2005	Various	40,000,000.000	39,069,350		40,020,500			(347)	115,837	(116,184)		39,904,082		(834,732)	(834,732)	1,331,346	
749768-AA-5	RABOBANK CAPITAL FUND II	F	12/31/2005	VARIOUS	15,389.000	15,389,002		15,389,002	15,389,002						15,389,002					
848929-AA-3	SPINTAB AB, UNDATED SUB NOTES-*R	F	11/01/2005	MATURED	15,000,000.000	15,000,000		15,000,000	15,000,000						15,000,000				601,500	
6399999 - Preferred Stocks - Industrial and Miscellaneous						82,747,761	XXX	86,230,388	45,935,471		(4,414)	115,837	(120,251)		85,835,485		(3,087,724)	(3,087,724)	2,214,703	XXX
6599997 - Preferred Stocks - Part 4						90,073,457	XXX	93,511,781	53,033,148		(6,355)	115,837	(122,192)		93,116,796		(3,043,338)	(3,043,338)	2,403,112	XXX
6599998 - Preferred Stocks - Part 5						11,691,569	XXX	11,915,608			3,728		3,728		11,919,336		(227,767)	(227,767)	220,328	XXX
6599999 - Total - Preferred Stocks						101,765,026	XXX	105,427,389	53,033,148		(2,626)	115,837	(118,463)		105,036,132		(3,271,105)	(3,271,105)	2,623,440	XXX
844895-10-2	SOUTHWEST GAS CORP		04/19/2005	DISTRIBUTION		247											247	247		XXX
6699999 - Common Stocks - Public Utilities						247	XXX										247	247		XXX
50575Q-10-2	LADENBURG THALMANN FINANCIAL		02/23/2005	JEFFERIES & COMPANY, INC	1,106.000	387		3,273	984	(752)			(752)		232		155	155		XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						387	XXX	3,273	984	(752)			(752)		232		155	155		XXX
18976#-AA-6	ACCUBLT COMMON STOCK		12/27/2005	DIRECT	242,039.180	242,039		242,039	242,039						242,039					XXX
12058*-AL-0	BUNGE CORP. SECURED NOTES		09/30/2005	SCHEDULED REDEMPTION	305,034.120	305,034		304,296	305,034	(563)	1,795		1,233		305,034				36,333	XXX
22876P-10-9	CRT PROPERTIES		02/23/2005	JEFFERIES & COMPANY, INC	37.000	820		883	(883)				(883)				820	820	13	XXX
235851-10-2	DANAHER CORP		04/18/2005	GOLDMAN, SACHS & CO	30,000.000	1,461,239		1,393,995	1,722,300	(328,305)			(328,305)		1,393,995		67,244	67,244	900	XXX
256669-10-2	DOLLAR GENERAL		04/19/2005	DISTRIBUTION		786											786	786		XXX
41933#-YY-2	HAVCO WOOD PRODUCT COMMON STOCK (BL)		06/30/2005	Various						(0)			(0)							XXX
41933#-ZZ-8	HAVCO WOOD PRODUCT COMMON STOCK (PP)		12/31/2005	VARIOUS	399.000	399,996		399,996	4		(4)	(399,996)	399,992		399,996					XXX
478160-10-4	JOHNSON & JOHNSON		09/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	13,500.000	869,364		695,871	856,170	(160,299)			(160,299)		695,871		173,493	173,493	12,758	XXX
49906#-12-4	KNIGHTS APPAREL NON REDEEMABLE PREFERRED		01/01/2005	VARIOUS	132.000	131,999		131,999	131,999						131,999					XXX
540211-2#-5	LODGENET ENTMT CORP WTS EXP 10-4-2005		03/30/2005	DIRECT	26,666.670	255,467			255,467	(255,467)			(255,467)				255,467	255,467		XXX
540211-2*-9	LODGENET WARRANTS		03/30/2005	DIRECT	53,333.330	510,933			657,600	(657,600)			(657,600)				510,933	510,933		XXX
649080-50-4	NEW VALLEY CORP		02/23/2005	JEFFERIES & COMPANY, INC	1,120.000	7,525		13,994	4,704	(4,703)			(4,703)		1		7,524	7,524		XXX
817265-10-1	SENSORMATIC ELECTRONICS CORP		07/20/2005	DISTRIBUTION		100											100	100		XXX
82670#-11-1	SIGNSTRUT, LTD WARRANT (HANCOCK MEZZ)		08/31/2005	VARIOUS	0.020			0	0						0		(0)	(0)		XXX
98885M-AA-3	ZAIS MATRIX CDO II-B INCOME NOTES, DUE 2		12/30/2005	Various	2,501,938.520	2,738,925		2,501,939	827,257	635,766		(10)	635,776		2,501,944		236,980	236,980	300,233	XXX
G53452-10-1	LAING (JOHN) PLC-ORD	D	01/01/2005	VARIOUS	637.000	637,898		637,898		637,898			637,898		637,898					XXX
6899999 - Common Stocks - Industrial and Miscellaneous						7,562,123	XXX	6,322,026	5,003,456	(134,156)	1,791	(400,006)	267,641		6,308,776		1,253,345	1,253,345	350,236	XXX
00109#-10-6	ALLSTATE FINANCIAL DISTRIBUTORS INC		04/28/2005	DIRECT	5,000.000	164,301		196,529		196,529			196,529		196,529		(32,226)	(32,226)		XXX
784768-60-8	STI SMALL CAP EQUITY FUND VARIABLE TRUST		12/21/2005	Various	536,475.349	10,910,321		5,345,106	9,833,593	(4,488,487)			(4,488,487)		5,345,106		5,565,215	5,565,215	45,157	XXX
86869#-10-5	SURETY LIFE INSURANCE COMPANY		02/28/2005	DISTRIBUTION		17,444,795		17,444,795							17,444,795					XXX
6999999 - Common Stocks - Parent, Subsidiaries and Affiliates						28,519,416	XXX	22,986,430	9,833,593	(4,291,958)			(4,291,958)		22,986,430		5,532,989	5,532,989	45,157	XXX
261934-10-3	DREYFUS MONEY MARKET		12/30/2005	DIRECT	56,290,362.090	56,290,362		56,290,362	85,193						56,290,362				9,374	XXX
7199999 - Common Stocks - Money Market Mutual Funds						56,290,362	XXX	56,290,362	85,193						56,290,362				9,374	XXX
7299997 - Common Stocks - Part 4						92,372,536	XXX	85,602,091	14,923,227	(4,426,867)	1,791	(400,006)	(4,025,069)		85,585,800		6,786,736	6,786,736	404,767	XXX

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (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
7299998 - Common Stocks - Part 5						258,925,177	XXX	258,761,609							258,761,609		163,569	163,569	472,881	XXX
7299999 - Total - Common Stocks						351,297,713	XXX	344,363,700	14,923,227	(4,426,867)	1,791	(400,006)	(4,025,069)		344,347,409		6,950,304	6,950,304	877,648	XXX
7399999 - Total - Preferred and Common Stocks						453,062,740	XXX	449,791,088	67,956,375	(4,426,867)	(835)	(284,169)	(4,143,532)		449,383,541		3,679,199	3,679,199	3,501,088	XXX
7499999 Totals						14,993,662,703	XXX	15,051,978,167	10,422,510,429	(3,626,585)	(17,845,765)	14,803,379	(36,275,728)		14,979,234,724		14,427,980	14,427,980	514,738,085	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
36225A-M7-2	GOVT NATL MTG ASSOC I #780382 08/15/2020		06/24/2005	VARIOUS	11/01/2005	SCHEDULED REDEMPTION	15,204	(41,389)	15,204	15,204		403		403					1,368	
0399999 - Bonds - U.S. Governments							15,204	(41,389)	15,204	15,204		403		403					1,368	
105756-BG-4	FED REPUBLIC OF BRAZIL 03/07/2015	F	07/22/2005	Various	09/14/2005	Various	11,000,000	10,987,700	11,200,000	10,988,037		337		337			211,963	211,963	455,438	183,094
715638-AL-6	REPUBLIC OF PERU 02/21/2012	F	01/27/2005	CHASE SECURITIES	09/14/2005	Various	5,000,000	5,775,000	6,016,250	5,718,841		(56,159)		(56,159)			297,409	297,409	490,215	202,778
718286-AU-1	REPUBLIC OF PHILIPPINES 01/15/2014	F	01/28/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	04/21/2005	MERRILL LYNCH CAPITAL MARKETS	5,000,000	5,000,000	5,018,750	5,000,000							18,750	18,750	115,729	19,479
78307A-AB-9	RUSSIAN FEDERATION 06/26/2007	F	04/26/2005	CHASE SECURITIES	12/14/2005	CHASE SECURITIES	3,000,000	3,320,625	3,217,500	3,229,159		(91,466)		(91,466)			(11,659)	(11,659)	294,167	102,500
92670L-AD-1	SOCIALIST REP OF VIETNAM 01/15/2016	F	10/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	12/14/2005	MERRILL LYNCH CAPITAL MARKETS	8,000,000	7,857,840	8,320,000	7,859,056		1,216		1,216			460,944	460,944	70,278	
910860-AR-9	UNITED MEXICAN STATES 01/13/2009	F	08/17/2005	MERRILL LYNCH CAPITAL MARKETS	12/02/2005	MERRILL LYNCH CAPITAL MARKETS	3,000,000	3,057,000	3,049,500	3,052,395		(4,605)		(4,605)			(2,895)	(2,895)	54,874	14,233
1099999 - Bonds - All Other Governments							35,000,000	35,998,165	36,822,000	35,847,488		(150,677)		(150,677)			974,512	974,512	1,480,701	522,084
31297T-TS-2	FED HOME LOAN MTG CORP #A3776 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,707,852	1,682,701	1,694,910	1,682,701							12,209	12,209	3,084	3,084
31297T-Z3-0	FED HOME LOAN MTG CORP #A3796 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,938,982	1,910,427	1,924,288	1,910,427							13,861	13,861	3,501	3,501
31296M-F5-3	FED HOME LOAN MTG CORP GOLD # 08/01/2033		01/01/2005	BARCLAYS BANK	06/08/2005	Various	15,291	15,142	15,291	15,291		149		149			0	0	280	25
31296X-VK-8	FED HOME LOAN MTG CORP GOLD # 04/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	488,781	499,454	498,561	499,335		(119)		(119)			(773)	(773)	3,501	815
31297B-6N-7	FED HOME LOAN MTG CORP GOLD # 07/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	918,198	938,247	936,454	937,901		(346)		(346)			(1,447)	(1,447)	6,565	1,530
31297H-ZG-7	FED HOME LOAN MTG CORP GOLD # 02/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	503,876	514,879	511,838	512,438		(2,441)		(2,441)			(600)	(600)	3,380	840
31297K-YS-5	FED HOME LOAN MTG CORP GOLD # 12/01/2034		06/03/2005	CHASE SECURITIES	11/09/2005	Various	1,742,184	1,772,808	1,716,008	1,768,004		(4,804)		(4,804)			(51,996)	(51,996)	41,908	3,194
31297K-ZL-9	FED HOME LOAN MTG CORP GOLD # 12/01/2034		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	782,192	799,272	794,262	795,176		(4,096)		(4,096)			(914)	(914)	5,216	1,304
31297L-J6-8	FED HOME LOAN MTG CORP GOLD # 02/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	11,664	11,297	11,622	11,637		340		340			(15)	(15)	45	19
31297L-P6-1	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	5,184	5,022	5,167	5,173		152		152			(6)	(6)	20	8
31297L-T3-4	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	1,398	1,354	1,393	1,395		41		41			(2)	(2)	5	2
31297L-T6-7	FED HOME LOAN MTG CORP GOLD # 02/01/2035		02/03/2005	BARCLAYS BANK	04/01/2005	Various	10	10	10	10							(0)	(0)	0	0
31297L-WK-2	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	434	420	432	432		64		64			(1)	(1)	2	1
31297L-WT-3	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	11,497	11,136	11,453	11,469		333		333			(16)	(16)	44	19
31297L-Y6-1	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	1,050	1,017	1,046	1,047		30		30			(2)	(2)	4	2
31297L-ZC-7	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	496	481	494	495		14		14			(1)	(1)	2	1
31297L-ZH-6	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	145	141	145	145		4		4			(0)	(0)	1	0
31297L-3P-3	FED HOME LOAN MTG CORP GOLD # 03/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	128,092	130,889	130,375	130,546		(343)		(343)			(171)	(171)	887	213
31297L-4B-3	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	2,070	2,005	2,061	2,064		60		60			(3)	(3)	8	3
31297L-5H-9	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	1,985	1,923	1,977	1,980		57		57			(3)	(3)	8	3
31297L-6H-8	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	163	158	162	162		5		5			(0)	(0)	1	0
31297M-BT-4	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	919	890	916	917		27		27			(1)	(1)	4	2
31297M-DS-4	FED HOME LOAN MTG CORP GOLD # 04/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	1,121	1,086	1,116	1,118		32		32			(2)	(2)	4	2
31297M-DT-2	FED HOME LOAN MTG CORP GOLD # 04/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	734	711	731	732		21		21			(1)	(1)	3	1
31297M-FY-9	FED HOME LOAN MTG CORP GOLD # 04/01/2035		03/31/2005	SALOMON SMITH BARNEY	06/01/2005	UNION BANK OF SWITZERLAND	9,544,443	9,249,780	9,351,317	9,249,780							101,537	101,537	14,317	14,317

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31297M-NL-8	FED HOME LOAN MTG CORP GOLD # 04/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	510,487	521,634	516,333	516,769		(4,865)		(4,865)			(437)	(437)	3,184	851
31297P-BM-2	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	77,014	74,595	77,002	77,007		2,411		2,411			(4)	(4)	289	125
31297P-FV-8	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	605	586	603	603		18		18			(1)	(1)	2	1
31297Q-3V-9	FED HOME LOAN MTG CORP GOLD # 06/01/2035		03/31/2005	SALOMON SMITH BARNEY	06/01/2005	UNION BANK OF SWITZERLAND	6,828,124	6,621,102	6,689,961	6,621,102							68,859	68,859	10,242	10,242
31297R-3B-1	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,932,144	1,903,690	1,917,502	1,903,690							13,812	13,812	3,489	3,489
31297S-B2-0	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,928,556	1,900,155	1,913,941	1,900,155							13,786	13,786	3,482	3,482
31297S-EB-7	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,989,275	1,959,980	1,974,200	1,959,980							14,220	14,220	3,592	3,592
31297S-YM-1	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,740,426	1,714,795	1,727,237	1,714,795							12,441	12,441	3,142	3,142
31297S-2G-9	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,712,090	1,686,877	1,699,116	1,686,877							12,239	12,239	3,091	3,091
31297T-JD-6	FED HOME LOAN MTG CORP GOLD # 09/01/2035		06/01/2005	MERRILL LYNCH CAPITAL MARKETS	08/30/2005	MORGAN STANLEY DEAN WITTER	3,898	3,801	3,856	3,801							55	55	7	7
31297T-LH-4	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,880,260	1,852,570	1,866,011	1,852,570							13,441	13,441	3,395	3,395
31297T-MN-0	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,992,101	1,962,764	1,977,005	1,962,764							14,241	14,241	3,597	3,597
31297T-P3-1	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,922,284	1,893,975	1,907,717	1,893,975							13,741	13,741	3,471	3,471
31297T-P4-9	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,731,767	1,706,264	1,718,643	1,706,264							12,380	12,380	3,127	3,127
31297T-P9-8	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	999,901	985,176	992,324	985,176							7,148	7,148	1,805	1,805
31297T-RR-6	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,827,490	1,800,577	1,813,641	1,800,577							13,064	13,064	3,300	3,300
31297T-US-0	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,143,425	1,126,586	1,134,760	1,126,586							8,174	8,174	2,065	2,065
31297T-UU-5	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	2,015,864	1,986,177	2,000,588	1,986,177							14,410	14,410	3,640	3,640
31297T-VA-8	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,764,905	1,738,914	1,751,530	1,738,914							12,616	12,616	3,187	3,187
31297T-XD-0	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,907,928	1,879,831	1,893,470	1,879,831							13,639	13,639	3,445	3,445
3128K5-XK-3	FED HOME LOAN MTG CORP GOLD # 05/01/2035		06/03/2005	CHASE SECURITIES	11/09/2005	Various	934,328	950,752	919,776	948,550		(2,201)		(2,201)			(28,775)	(28,775)	22,397	1,713
3128K5-Z8-8	FED HOME LOAN MTG CORP GOLD # 06/01/2035		06/03/2005	CHASE SECURITIES	11/09/2005	Various	323,190	328,871	318,083	328,156		(715)		(715)			(10,073)	(10,073)	7,931	593
3128K7-M3-9	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,929,132	1,900,723	1,914,513	1,900,723							13,790	13,790	3,483	3,483
3128K7-PC-6	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,839,605	1,812,513	1,825,664	1,812,513							13,150	13,150	3,322	3,322
3128K7-Y6-9	FED HOME LOAN MTG CORP GOLD # 09/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	297,370	292,991	295,117	292,991							2,126	2,126	537	537
31293P-U5-2	FED HOME LOAN MTG CORP GOLD # 05/01/2029		01/01/2005	GLENBROOK LIFE AND ANNUITY COMPANY	10/01/2005	SCHEDULED REDEMPTION	12,072		12,072	12,072		969		969					433	65
31288B-PH-0	FED HOME LOAN MTG CORP GOLD # 11/01/2032		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	09/01/2005	Various	480,511	491,003	490,129	490,965		(38)		(38)			(836)	(836)	3,442	801
31283H-4Z-5	FED HOME LOAN MTG CORP GOLD # 12/01/2034		06/03/2005	Various	11/01/2005	Various	915,351	929,365	915,376	915,379		(13,987)		(13,987)			(3)	(3)	8,378	1,818
31283H-7G-4	FED HOME LOAN MTG CORP GOLD # 04/01/2035		03/31/2005	SALOMON SMITH BARNEY	06/01/2005	UNION BANK OF SWITZERLAND	22,623,540	21,925,135	22,165,767	21,925,135							240,631	240,631	33,935	33,935
3128MJ-AX-8	FED HOME LOAN MTG CORP GOLD # 11/01/2034		06/03/2005	CHASE SECURITIES	11/09/2005	Various	1,999,800	2,034,953	1,968,530	2,030,645		(4,308)		(4,308)			(62,115)	(62,115)	48,122	3,666
3128MJ-BN-9	FED HOME LOAN MTG CORP GOLD # 03/01/2035		02/18/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	7,041	6,820	7,011	7,022		202		202			(11)	(11)	27	11
3128MJ-CJ-7	FED HOME LOAN MTG CORP GOLD # 08/01/2035		08/12/2005	GOLDMAN, SACHS & CO.	08/31/2005	BARCLAYS BANK	1,795,069	1,768,634	1,781,466	1,768,634							12,832	12,832	3,241	3,241
3128MJ-CS-7	FED HOME LOAN MTG CORP GOLD # 09/01/2035		05/05/2005	WACHOVIA SECURITIES	11/01/2005	SCHEDULED REDEMPTION	157,999	159,806	157,999	157,999		(1,807)		(1,807)					1,448	314

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31371L-PL-7	FED NATL MTG ASSOC #255227 05/01/2019		01/01/2005	BARCLAYS BANK	05/01/2005	SCHEDULED REDEMPTION	0	0	0	0										
31371L-5P-0	FED NATL MTG ASSOC #255654 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	1,998,666	1,937,786	1,954,269	1,937,786							16,483	16,483	2,998	2,998
31371M-CE-5	FED NATL MTG ASSOC #255769 06/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	576,207	559,771	566,776	559,771							7,005	7,005	800	800
31371M-EP-8	FED NATL MTG ASSOC #255842 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	4,132,441	4,014,566	4,064,805	4,014,566							50,239	50,239	5,740	5,740
31371M-FP-7	FED NATL MTG ASSOC #255874 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	162	155	154	155							(0)	(0)	0	0
31376K-R8-1	FED NATL MTG ASSOC #357911 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,500,600	5,338,791	5,410,571	5,338,791							71,779	71,779	7,640	7,640
31384L-YH-1	FED NATL MTG ASSOC #527312 01/01/2030		01/01/2005	GLENBROOK LIFE AND ANNUITY COMPANY	05/01/2005	SCHEDULED REDEMPTION	13,184		13,184	13,184		200		200					411	82
31389D-Q8-3	FED NATL MTG ASSOC #622479 12/01/2016		02/10/2005	GREENWICH CAPITAL MARKETS, INC	04/01/2005	SCHEDULED REDEMPTION	41	42	41	41		(1)		(1)					0	0
31402C-TT-9	FED NATL MTG ASSOC #725162 02/01/2034		09/12/2005	Various	09/30/2005	Various	749,996	766,822	762,359	766,822							(4,463)	(4,463)	1,500	1,500
31402C-4S-8	FED NATL MTG ASSOC #725433 03/01/2019		04/14/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	11/01/2005	SCHEDULED REDEMPTION	544	556	544	544		(12)		(12)					6	1
31402D-F7-0	FED NATL MTG ASSOC #725690 08/01/2034		08/31/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/12/2005	MERRILL LYNCH CAPITAL MARKETS	69	70	70	70							(0)	(0)	0	0
31402D-GL-8	FED NATL MTG ASSOC #725703 08/01/2034		08/31/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/12/2005	MERRILL LYNCH CAPITAL MARKETS	836	856	855	856		(0)		(0)			(1)	(1)	2	2
31402D-GM-6	FED NATL MTG ASSOC #725704 08/01/2034		09/12/2005	Various	09/30/2005	Various	48,997,918	50,102,245	49,805,634	50,102,245		(0)		(0)			(296,611)	(296,611)	97,996	97,996
31402Q-TS-0	FED NATL MTG ASSOC #735061 11/01/2034		01/01/2005	DEUTSCHE BANK SECURITIES	01/21/2005	CHASE SECURITIES	8,771	9,036	9,072	9,036							36	36	13	13
31402R-DF-3	FED NATL MTG ASSOC #735502 04/01/2035		08/31/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/12/2005	MERRILL LYNCH CAPITAL MARKETS	997	1,020	1,019	1,020		(0)		(0)			(1)	(1)	2	2
31402R-DG-1	FED NATL MTG ASSOC #735503 04/01/2035		09/12/2005	Various	09/30/2005	Various	28,997,757	29,657,538	29,475,771	29,657,538							(181,767)	(181,767)	57,996	57,996
31404D-KR-8	FED NATL MTG ASSOC #765404 08/01/2034		08/31/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/12/2005	MERRILL LYNCH CAPITAL MARKETS	1,541	1,576	1,574	1,576		(0)		(0)			(1)	(1)	3	3
31404R-YY-7	FED NATL MTG ASSOC #776627 04/01/2034		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	500,049	485,786	491,865	485,786							6,079	6,079	695	695
31404X-UP-7	FED NATL MTG ASSOC #781890 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	MORGAN STANLEY DEAN WITTER	333,531	320,819	326,026	320,819							5,208	5,208	500	500
31404X-3C-6	FED NATL MTG ASSOC #782095 06/01/2034		02/07/2005	LEHMAN BROTHERS INC	05/01/2005	SCHEDULED REDEMPTION	68	68	68	68		0		0					1	0
31404X-3D-4	FED NATL MTG ASSOC #782096 06/01/2034		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	23,793	23,114	23,404	23,114							289	289	33	33
31405H-XJ-2	FED NATL MTG ASSOC #790081 08/01/2034		06/09/2005	GREENWICH CAPITAL MARKETS, INC	09/01/2005	Various	613	635	632	634		(0)		(0)			(2)	(2)	5	1
31405R-7F-7	FED NATL MTG ASSOC #797494 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	2,653,063	2,576,837	2,595,063	2,576,837							18,226	18,226	3,980	3,980
31405S-ED-2	FED NATL MTG ASSOC #797632 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	181	173	172	173							(0)	(0)	0	0
31405S-KR-4	FED NATL MTG ASSOC #797804 04/01/2035		03/22/2005	BANK OF AMERICA	04/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	3	3	3	3							0	0	0	0
31405V-Z5-9	FED NATL MTG ASSOC #800964 11/01/2034		09/12/2005	MERRILL LYNCH CAPITAL MARKETS	09/30/2005	BARCLAYS BANK	249,944	255,552	254,064	255,552							(1,488)	(1,488)	500	500
31406E-Y2-4	FED NATL MTG ASSOC #808129 03/01/2035		03/03/2005	Various	04/11/2005	Various	16,541	16,150	16,505	16,524		433		433			(19)	(19)	63	27
31406E-Z9-8	FED NATL MTG ASSOC #808168 03/01/2035		03/03/2005	BARCLAYS BANK	04/11/2005	Various	64,408	61,907	64,364	64,375		2,467		2,467			(10)	(10)	243	105
31406E-3F-9	FED NATL MTG ASSOC #808198 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	3,627,442	3,528,681	3,548,625	3,528,681							19,944	19,944	5,441	5,441
31406F-XP-1	FED NATL MTG ASSOC #808986 02/01/2035		02/04/2005	CHASE SECURITIES	04/01/2005	SCHEDULED REDEMPTION	1	1	1	1		(0)		(0)						
31406G-SN-0	FED NATL MTG ASSOC #809725 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	MORGAN STANLEY DEAN WITTER	2,002,608	1,936,699	1,957,550	1,936,699							20,851	20,851	3,004	3,004
31406G-ZB-8	FED NATL MTG ASSOC #809938 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	2,661,522	2,585,856	2,603,350	2,585,856							17,494	17,494	3,992	3,992
31406G-3G-2	FED NATL MTG ASSOC #809999 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	MORGAN STANLEY DEAN WITTER	1,000,022	961,907	977,522	961,907							15,615	15,615	1,500	1,500

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Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31406G-3Z-0	FED NATL MTG ASSOC #810016 03/01/2035		03/03/2005	BARCLAYS BANK	04/11/2005	Various	17,888	17,193	17,848	17,858		665		665			(9)	(9)	68	29
31406K-J6-8	FED NATL MTG ASSOC #812185 02/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	MORGAN STANLEY DEAN WITTER	667,058	641,633	652,049	641,633							10,416	10,416	1,001	1,001
31406M-V7-8	FED NATL MTG ASSOC #814338 03/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	3,063,493	2,923,906	2,968,357	2,923,906							44,451	44,451	4,978	4,978
31406M-WL-6	FED NATL MTG ASSOC #814351 03/01/2035		08/05/2005	Various	08/31/2005	Various	6,848,105	6,606,544	6,672,116	6,606,544							65,572	65,572	10,654	10,654
31406M-Y6-7	FED NATL MTG ASSOC #814433 03/01/2035		02/01/2005	UNION BANK OF SWITZERLAND	04/11/2005	Various	78,263	76,410	78,230	78,248		1,838		1,838			(18)	(18)	294	127
31406M-2F-2	FED NATL MTG ASSOC #814474 03/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	2,952,947	2,869,965	2,888,718	2,869,965							18,753	18,753	4,429	4,429
31406N-BE-3	FED NATL MTG ASSOC #814637 04/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	2,966,715	2,875,642	2,902,202	2,875,642							26,560	26,560	4,450	4,450
31406P-QU-6	FED NATL MTG ASSOC #815967 03/01/2035		02/02/2005	LEHMAN BROTHERS INC	03/02/2005	DEUTSCHE BANK SECURITIES	1	1	1	1							(0)	(0)		
31406P-RF-8	FED NATL MTG ASSOC #815986 04/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	2,797,915	2,670,414	2,711,027	2,670,414							40,613	40,613	4,547	4,547
31406P-UZ-0	FED NATL MTG ASSOC #816100 03/01/2035		03/03/2005	BARCLAYS BANK	04/11/2005	Various	1,228	1,181	1,225	1,226		62		62			(1)	(1)	5	2
31406T-C9-0	FED NATL MTG ASSOC #819196 04/01/2035		03/22/2005	BANK OF AMERICA	04/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	3	3	3	3							0	0		
31406T-JE-2	FED NATL MTG ASSOC #819361 04/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	1,670,118	1,611,725	1,633,115	1,611,725							21,391	21,391	2,505	2,505
31406T-QS-3	FED NATL MTG ASSOC #819565 04/01/2035		06/03/2005	LEHMAN BROTHERS INC	08/01/2005	Various	6,406,928	6,497,025	6,448,530	6,490,926		(6,099)		(6,099)			(42,396)	(42,396)	67,190	11,746
31406U-J2-5	FED NATL MTG ASSOC #820281 05/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,600,000	1,554,361	1,573,812	1,554,361							19,452	19,452	2,222	2,222
31406X-DB-5	FED NATL MTG ASSOC #822798 04/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	2,818,353	2,689,957	2,730,830	2,689,957							40,873	40,873	4,580	4,580
31406X-E3-2	FED NATL MTG ASSOC #822854 05/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	Various	3,265,421	3,169,809	3,194,694	3,169,809							24,884	24,884	4,898	4,898
31406X-K3-5	FED NATL MTG ASSOC #823014 05/01/2035		03/03/2005	GOLDMAN, SACHS & CO	06/01/2005	MORGAN STANLEY DEAN WITTER	999,528	961,432	977,039	961,432							15,607	15,607	1,499	1,499
31406Y-Y6-1	FED NATL MTG ASSOC #824333 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,987,983	5,847,260	5,889,977	5,847,260							42,717	42,717	8,317	8,317
31407A-2E-0	FED NATL MTG ASSOC #825273 07/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	2,095,145	1,999,656	2,030,081	1,999,656							30,425	30,425	3,405	3,405
31407B-M4-8	FED NATL MTG ASSOC #825779 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	74	71	70	71							(0)	(0)	0	0
31407C-AE-7	FED NATL MTG ASSOC #826305 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,400,138	1,360,200	1,377,222	1,360,200							17,022	17,022	1,945	1,945
31407C-FB-8	FED NATL MTG ASSOC #826462 07/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	1,389,185	1,327,369	1,346,045	1,327,369							18,676	18,676	2,257	2,257
31407C-J7-3	FED NATL MTG ASSOC #826586 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,050,082	1,020,129	1,032,895	1,020,129							12,766	12,766	1,458	1,458
31407C-KB-2	FED NATL MTG ASSOC #826590 06/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,053,783	1,023,725	1,036,536	1,023,725							12,811	12,811	1,464	1,464
31407D-PR-0	FED NATL MTG ASSOC #827632 07/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	60	57	57	57							(0)	(0)	0	0
31407D-P2-5	FED NATL MTG ASSOC #827641 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	244	233	232	233							(1)	(1)	0	0
31407D-P6-6	FED NATL MTG ASSOC #827645 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	130	124	124	124							(0)	(0)	0	0
31407F-F4-7	FED NATL MTG ASSOC #829187 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,896,510	5,723,055	5,800,000	5,723,055							76,946	76,946	8,190	8,190
31407F-GH-7	FED NATL MTG ASSOC #829200 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,269,899	5,114,877	5,183,646	5,114,877							68,769	68,769	7,319	7,319
31407F-GR-5	FED NATL MTG ASSOC #829208 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,618,426	1,572,262	1,591,937	1,572,262							19,676	19,676	2,248	2,248
31407F-JB-7	FED NATL MTG ASSOC #829258 08/01/2035		08/05/2005	Various	08/31/2005	Various	2,785,080	2,658,136	2,698,586	2,658,136							40,450	40,450	4,526	4,526
31407F-Q7-8	FED NATL MTG ASSOC #829478 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,254,546	1,229,496	1,234,012	1,229,496							4,516	4,516	1,742	1,742
31407F-UH-1	FED NATL MTG ASSOC #829584 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,942,263	5,767,462	5,845,005	5,767,462							77,543	77,543	8,253	8,253

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
31407G-6Y-9	FED NATL MTG ASSOC #830787 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	683,893	664,385	672,700	664,385							8,314	8,314	950	950
31407H-DA-1	FED NATL MTG ASSOC #830897 07/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	1,000,100	971,572	983,731	971,572							12,159	12,159	1,389	1,389
31407K-YU-7	FED NATL MTG ASSOC #833323 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	652,346	633,738	641,669	633,738							7,931	7,931	906	906
31407K-Y6-0	FED NATL MTG ASSOC #833333 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	37	35	35	35							(0)	(0)	0	0
31407L-FM-4	FED NATL MTG ASSOC #833672 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	222	212	211	212							(1)	(1)	0	0
31407L-ZN-0	FED NATL MTG ASSOC #834249 08/01/2035		08/05/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/31/2005	MORGAN STANLEY DEAN WITTER	2,995,856	2,859,372	2,902,821	2,859,372							43,448	43,448	4,868	4,868
31407M-X4-2	FED NATL MTG ASSOC #835099 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	856,918	832,475	842,893	832,475							10,418	10,418	1,190	1,190
31407M-ZU-2	FED NATL MTG ASSOC #835155 08/01/2035		08/05/2005	BANK OF AMERICA	08/09/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	222	212	211	212							(1)	(1)	0	0
31407N-QC-0	FED NATL MTG ASSOC #835751 08/01/2035		09/30/2005	CHASE SECURITIES	10/07/2005	LEHMAN BROTHERS INC	5,787	5,512	5,491	5,512							(21)	(21)	9	9
31407N-QF-3	FED NATL MTG ASSOC #835754 08/01/2035		04/30/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	08/03/2005	CHASE SECURITIES	5,000,000	4,857,246	4,918,164	4,857,246							60,918	60,918	6,944	6,944
31407N-QM-8	FED NATL MTG ASSOC #835760 09/01/2035		09/30/2005	UNION BANK OF SWITZERLAND	10/07/2005	LEHMAN BROTHERS INC	5,144	4,904	4,881	4,904							(23)	(23)	8	8
31407S-KH-4	FED NATL MTG ASSOC #839196 11/01/2035		06/03/2005	WAMU CAPITAL CORP	11/04/2005	MERRILL LYNCH CAPITAL MARKETS	9,880,919	10,019,191	9,665,932	10,019,191							(353,259)	(353,259)	19,625	19,625
31407X-PT-2	FED NATL MTG ASSOC #843834 10/01/2035		06/03/2005	WAMU CAPITAL CORP	11/04/2005	MERRILL LYNCH CAPITAL MARKETS	8,119,075	8,232,727	7,942,422	8,232,727							(290,305)	(290,305)	16,125	16,125
31407Y-RS-0	FED NATL MTG ASSOC #844797 10/01/2035		09/16/2005	BARCLAYS BANK	10/07/2005	LEHMAN BROTHERS INC	4,501	4,317	4,271	4,317		(0)		(0)			(46)	(46)	7	7
31395J-P4-2	FHR 2892 MA 12/15/2033		04/08/2005	UNION BANK OF SWITZERLAND	11/10/2005	Various	26,345,959	25,510,300	24,929,940	25,599,286		88,986		88,986			(669,346)	(669,346)	736,523	39,519
31395R-AR-9	FHRR R001 AE 04/15/2015		04/19/2005	Various	11/10/2005	Various	39,000,000	38,882,696	38,085,503	38,904,034		21,338		21,338			(818,530)	(818,530)	1,013,886	99,531
31394L-LR-1	FHRV 2694 QH 03/15/2032		08/05/2005	BEAR STEARNS SECURITIES CORP	12/23/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	19,250,000	18,336,378	18,218,321	18,366,786		30,408		30,408			(148,465)	(148,465)	353,719	21,656
38374H-6B-1	GNR 2004-69 LD 08/16/2031		01/13/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/21/2005	BEAR STEARNS SECURITIES CORP	14,267,000	14,666,031	14,502,183	14,627,206		(38,825)		(38,825)			(125,023)	(125,023)	577,615	39,234
01F060-6A-8	TBA 10/01/2035		09/12/2005	MERRILL LYNCH CAPITAL MARKETS	09/16/2005	MERRILL LYNCH CAPITAL MARKETS	32,000,000	32,719,400	32,622,499	32,719,400		(0)		(0)			(96,901)	(96,901)		
02R060-68-8	TBA 08/01/2035		08/03/2005	MERRILL LYNCH CAPITAL MARKETS	08/05/2005	MERRILL LYNCH CAPITAL MARKETS	32,000,000	32,698,749	32,623,750	32,698,749							(74,998)	(74,998)		
994705-9A-1	TBA 05/01/2035		04/11/2005	GOLDMAN, SACHS & CO	05/03/2005	GOLDMAN, SACHS & CO	608	577	588	577							11	11		
02554C-AC-3	AMERICAN EAGLE NW LLC WA MILI 12/15/2038		01/27/2005	RAYMOND JAMES & ASSOCIATES, INC	12/06/2005	RAYMOND JAMES & ASSOCIATES, INC	15,000,000	15,000,000	14,850,000	15,000,000							(150,000)	(150,000)	722,517	
3199999 - Bonds - Special Revenue							468,111,930	465,329,219	463,819,317	465,419,497		66,315		66,315			(1,600,178)	(1,600,178)	4,096,827	696,743
131347-BL-9	CALPINE CORP-C 09/30/2014		01/20/2005	BEAR STEARNS SECURITIES CORP	03/07/2005	J. P. MORGAN SECURITIES, INC	2,100,000	2,073,750	2,178,750	2,073,954		204		204			104,796	104,796	89,833	64,568
202795-FR-6	COMMONWEALTH EDISON CO-*R 10/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	10/15/2005	MATURED	3,000,000	3,077,922	3,000,000	3,000,000		(77,922)		(77,922)					192,000	40,533
264399-EJ-1	DUKE ENERGY CORP 1.750000% 05 05/15/2023		09/23/2005	Various	12/16/2005	WARBURG DILLION READ LLC	1,750,000	2,118,388	2,032,188	2,060,745		(57,642)		(57,642)			(28,558)	(28,558)	18,375	11,071
26439X-AA-1	DUKE ENERGY FIELD SVCS 08/16/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	08/16/2005	MATURED	5,000,000	5,132,105	5,000,000	5,000,000		(132,105)		(132,105)					375,000	140,625
26816L-AP-7	DYNEGY HOLDINGS INC-C 07/15/2013		01/27/2005	Various	03/07/2005	GOLDMAN, SACHS & CO	2,650,000	2,950,813	3,034,250	2,945,388		(5,424)		(5,424)			88,862	88,862	40,992	7,397
30257F-AA-1	FPL ENERGY NATIONAL WIND, LLC 03/25/2019		02/16/2005	CREDIT SUISSE FIRST BOSTON	02/16/2005	JEFFERIES & COMPANY, INC	2,000,000	2,000,000	2,020,000	2,000,000							20,000	20,000		
482620-AU-5	KN ENERGY INC 03/01/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	03/01/2005	MATURED	5,000,000	5,031,740	5,000,000	5,000,000		(31,740)		(31,740)					166,250	626,275
990170-9B-0	LA PALOMA GENERATING CO 2ND L 08/16/2013		08/09/2005	MORGAN STANLEY DEAN WITTER	08/23/2005	MORGAN STANLEY DEAN WITTER	1,000,000	1,000,000	1,020,000	1,000,000							20,000	20,000	18	
629377-AS-1	NRG ENERGY INC-C 12/15/2013		03/23/2005	WACHOVIA SECURITIES	09/08/2005	Various	2,253,000	2,417,975	2,438,240	2,408,875		(9,100)		(9,100)			29,365	29,365	134,179	51,746
75952B-AM-7	RELIANT ENERGY INC-C 12/15/2014		04/28/2005	SALOMON SMITH BARNEY	06/08/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	1,750,000	1,570,625	1,675,625	1,571,976		1,351		1,351			103,649	103,649	56,109	42,984
75952B-AF-2	RELIANT RESOURCES INC-C 07/15/2010		05/05/2005	MERRILL LYNCH CAPITAL MARKETS	10/27/2005	MORGAN STANLEY DEAN WITTER	1,500,000	1,571,250	1,575,000	1,564,260		(6,990)		(6,990)			10,740	10,740	110,229	44,323
826428-AM-6	SIERRA PACIFIC RESOURCES-C 08/15/2017		08/10/2005	MERRILL LYNCH CAPITAL MARKETS	08/24/2005	MERRILL LYNCH CAPITAL MARKETS	2,000,000	2,000,000	2,012,500	2,000,000							12,500	12,500	6,375	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
78481#-AC-4	STS HYDRO PAST DUE NTS, DUE 2 03/30/2023		11/30/2005	Various	12/15/2005	Various	162,478		129,983	40,339		50,424	10,085	40,339			89,643	89,643		
882444-AA-0	TEXAS GENCO LLC/FINANCNG-C 12/15/2014		04/19/2005	SALOMON SMITH BARNEY	06/15/2005	SCOTIA CAPITAL MARKETS (USA)	1,500,000	1,500,000	1,567,500	1,500,000							67,500	67,500	53,281	36,667
87243B-AC-3	TGT PIPELINE LLC 02/01/2017		01/12/2005	SALOMON SMITH BARNEY	01/13/2005	WARBURG DILLION READ LLC	2,000,000	1,993,340	2,018,000	1,993,341		1		1			24,659	24,659	306	
3899999 - Bonds - Public Utilities							33,665,478	34,437,907	34,702,035	34,158,879		(268,943)	10,085	(279,028)			543,156	543,156	1,242,947	1,066,189
88579Y-AB-7	3M COMPANY 0% 11/21/2032-C 11/21/2032		05/10/2005	Various	11/02/2005	KBC FINANCIAL PRODUCTS USA INC	3,150,000	2,808,538	2,750,950	2,800,473		(8,066)		(8,066)			(49,523)	(49,523)		
00081T-AB-4	ACCO BRANDS CORP-C 08/15/2015		08/18/2005	DEUTSCHE BANK SECURITIES	09/23/2005	GOLDMAN, SACHS & CO	1,200,000	1,206,000	1,194,000	1,205,945		(55)		(55)			(11,945)	(11,945)	13,471	4,575
00686U-AA-2	ADESA CORP 06/15/2012		06/24/2005	MERRILL LYNCH CAPITAL MARKETS	10/24/2005	MERRILL LYNCH CAPITAL MARKETS	1,000,000	1,017,500	1,005,000	1,016,520		(980)		(980)			(11,520)	(11,520)	27,958	2,965
008190-AH-3	AFFILIATED COMPUTER SVCS 06/01/2015		06/01/2005	GOLDMAN, SACHS & CO.	06/02/2005	GOLDMAN, SACHS & CO.	3,500,000	3,491,145	3,503,010	3,491,147		2		2			11,863	11,863	506	
00846U-AB-7	AGILENT TECHNOLOGIES INC 3.00 12/01/2021		02/08/2005	SALOMON SMITH BARNEY	08/29/2005	Various	2,500,000	2,509,375	2,505,250	2,502,923		(6,452)		(6,452)			2,327	2,327	56,250	14,583
001546-AE-0	AK STEEL CORP 02/15/2009		07/25/2005	J. P. MORGAN SECURITIES, INC	09/13/2005	J. P. MORGAN SECURITIES, INC	1,250,000	1,209,375	1,206,250	1,210,691		1,316		1,316			(4,441)	(4,441)	57,695	44,570
01168#-9B-0	ALASKA COMM SYSTEMS TERM B (2 02/01/2012		02/03/2005	VARIOUS	03/14/2005	Various	3,000,000	3,000,000	3,051,250	3,000,000							51,250	51,250	18,422	
013104-AF-1	ALBERTSON'S INC 08/01/2029		08/29/2005	BARCLAYS BANK	09/13/2005	GOLDMAN, SACHS & CO	4,000,000	4,470,800	3,498,120	4,470,448		(352)		(352)			(972,328)	(972,328)	37,250	24,833
01958X-AX-5	ALLIED WASTE NORTH AMERICAN 09/01/2012		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	09/14/2005	Various	150,000	162,375	163,625	161,279		(1,096)		(1,096)			2,346	2,346	12,667	4,625
02744R-AK-3	AMERICAN MEDIA OPERATIONS-C 01/15/2011		06/30/2005	Various	09/08/2005	Various	500,000	517,500	462,500	473,750		(199)	43,551	(43,750)			(11,250)	(11,250)	29,337	17,380
03027@-9C-7	AMERICAN TOWER CORP. C 08/31/2011		04/26/2005	TORONTO DOMINION SECURITIES (USA) INC	05/24/2005	TORONTO DOMINION SECURITIES (USA) INC	1,500,000	1,500,000	1,503,750	1,500,000							3,750	3,750		
029912-AM-4	AMERICAN TOWER CORP-C 05/01/2012		05/04/2005	BANK OF AMERICA	09/09/2005	GOLDMAN, SACHS & CO	1,500,000	1,545,000	1,590,000	1,542,312		(2,688)		(2,688)			47,688	47,688	41,563	2,500
029912-AQ-5	AMERICAN TOWER CORP-C 10/15/2012		04/04/2005	Various	09/09/2005	Various	2,200,000	2,211,000	2,313,750	2,210,274		(726)		(726)			103,476	103,476	147,309	78,949
031652-AQ-3	AMKOR TECHNOLOGIES INC-C 05/15/2013		03/22/2005	Various	06/06/2005	Various	4,000,000	3,490,000	3,419,250	3,500,071		10,071		10,071			(80,821)	(80,821)	174,978	98,339
031652-AT-7	AMKOR TECHNOLOGIES INC-C 03/15/2011		03/23/2005	MERRILL LYNCH CAPITAL MARKETS	06/03/2005	SALOMON SMITH BARNEY	800,000	680,000	692,000	682,855		2,855		2,855			9,145	9,145	13,142	2,217
033038-AP-5	ANCHOR GLASS CONTAINER 02/15/2013		03/03/2005	DEUTSCHE BANK SECURITIES	03/29/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	750,000	778,125	682,500	777,898		(227)		(227)			(95,398)	(95,398)	10,542	5,271
038777-AA-6	ARBY'S FRANCHISE TRUST 1A 1 12/20/2020		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	08/20/2005	SCHEDULED REDEMPTION	3,653,154	3,972,805	3,653,154	3,653,154		(319,651)		(319,651)					506,866	8,305
039483-AU-6	ARCHER-DANIELS-MIDLAND 09/15/2035		09/19/2005	SALOMON SMITH BARNEY	09/27/2005	BARCLAYS BANK	2,500,000	2,435,050	2,426,175	2,435,069		19		19			(8,894)	(8,894)	2,986	
040504-FW-7	ARIZONA EDL LN MARKETING CORP 12/01/2038		01/05/2005	DAIN RAUSCHER INCORPORATED	03/30/2005	CALLED @ 100.00000000	30,000,000	30,000,000	30,000,000	30,000,000									179,730	
040504-ES-7	ARIZONA EDL LN MKTG CORP - AP 12/01/2037		07/05/2005	OPPENHEIMER & CO., INC.	11/22/2005	Various	7,050,000	7,049,655	7,050,000	7,049,660		5		5			340	340	111,433	
041150-CU-5	ARKANSAS STUDENT LOAN AUTHORI 06/01/2030		08/12/2005	Various	12/15/2005	Various	14,350,000	14,350,000	14,350,000	14,350,000									126,685	16,864
990209-9A-8	ASPECT SOFTWARE 1ST LIEN 09/22/2010		09/05/2005	J. P. MORGAN SECURITIES, INC	09/20/2005	J. P. MORGAN SECURITIES, INC	1,500,000	1,500,000	1,518,750	1,500,000							18,750	18,750		
001957-BD-0	AT&T CORP 11/15/2031		03/10/2005	MERRILL LYNCH CAPITAL MARKETS	05/18/2005	MERRILL LYNCH CAPITAL MARKETS	3,800,000	4,842,720	4,716,750	4,840,308		(2,412)		(2,412)			(123,558)	(123,558)	193,483	123,500
05518F-20-9	BAC CAPITAL TRUST VI 03/08/2035		02/24/2005	BANK OF AMERICA	03/07/2005	WARBURG DILLION READ LLC	4,500,000	4,465,845	4,493,520	4,465,847		2		2			27,673	27,673	938	
06423A-AF-0	BANK ONE CORP 08/01/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	08/01/2005	MATURED	5,000,000	5,136,640	5,000,000	5,000,000		(136,640)		(136,640)					381,250	158,854
07379R-AB-4	BEAR CREEK CORP 03/01/2013		06/30/2005	Various	07/13/2005	Various	3,600,000	3,600,000	3,520,750	3,581,875			18,125	(18,125)			(61,125)	(61,125)	109,294	
07558@-AA-7	BECHTEL CORP. 6.38% SER 2001-08/30/2006		07/31/2005	VARIOUS	07/31/2005	VARIOUS		(0)		(0)										
079860-AG-7	BELLSOUTH CORP-C 09/15/2014		01/26/2005	WARBURG DILLION READ LLC	08/17/2005	MORGAN STANLEY DEAN WITTER	3,000,000	3,060,600	3,044,940	3,057,808		(2,792)		(2,792)			(12,868)	(12,868)	146,900	59,800
995065-9B-7	BOISE CASCADE TERM B 10/28/2011		02/17/2005	VARIOUS	04/18/2005	Various	1,380,451	1,401,158	1,380,451	1,380,451		(20,707)		(20,707)					10,760	
990291-9A-6	BOLTHOUSE FARMS, INC. 1ST LIE 12/16/2012		11/20/2005	GOLDMAN, SACHS & CO	12/02/2005	GOLDMAN, SACHS & CO	500,000	500,000	506,875	500,000							6,875	6,875		
103304-AH-4	BOYD GAMING CORP 08/01/2009		04/05/2005	DEUTSCHE BANK SECURITIES	08/01/2005	CALLED @ 104.625	2,000,000	2,125,000	2,092,500	2,092,500		(32,500)		(32,500)					92,500	34,431
106238-HR-2	BRAZOS 1993 A/C 12/01/2037		07/01/2005	DAIN RAUSCHER INCORPORATED	07/29/2005	DAIN RAUSCHER INCORPORATED	9,300,000	9,300,000	9,300,000	9,300,000									24,268	
106238-HX-9	BRAZOS 1993 A/C 12/01/2037		08/12/2005	CITIGROUP GLOBAL MARKETS	09/09/2005	CITIGROUP GLOBAL MARKETS	37,100,000	37,100,000	37,100,000	37,100,000									414,008	6,572
10620P-AB-9	BRAZOS EDUCATIONAL ASSSISTANC 06/01/2038		08/05/2005	OPPENHEIMER & CO., INC.	09/02/2005	OPPENHEIMER & CO., INC.	700,000	700,000	700,000	700,000									1,922	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
10623P-CY-4	BRAZOS HIGHER ED AUTHORITY 03/01/2040		06/03/2005	BANK OF AMERICA	07/29/2005	BANK OF AMERICA	19,850,000	19,850,000	19,850,000	19,850,000									95,487	
106238-HV-3	BRAZOS HIGHER ED AUTHORITY - 12/01/2037		09/23/2005	CITIGROUP GLOBAL MARKETS	12/16/2005	CITIGROUP GLOBAL MARKETS	12,600,000	12,600,000	12,600,000	12,600,000									116,815	
106238-KH-0	BRAZOS HIGHER ED AUTHORITY - 12/01/2038		09/07/2005	CITIGROUP GLOBAL MARKETS	10/05/2005	CITIGROUP GLOBAL MARKETS	2,400,000	2,400,000	2,400,000	2,400,000									6,832	
10623P-BV-1	BRAZOS S.P.C. 12/01/2033		01/28/2005	CITIGROUP GLOBAL MARKETS	02/25/2005	CITIGROUP GLOBAL MARKETS	5,900,000	5,900,000	5,900,000	5,900,000									11,931	
10623P-CJ-7	BRAZOS S.P.C. 07/01/2038		06/13/2005	CITIGROUP GLOBAL MARKETS	08/08/2005	Various	22,600,000	22,600,000	22,600,000	22,600,000									121,022	
10623P-CM-0	BRAZOS S.P.C. 07/01/2038		07/14/2005	Various	08/11/2005	Various	26,600,000	26,599,222	26,600,000	26,599,226		4		4			774	774	113,661	
10623P-DB-3	BRAZOS S.P.C. 03/01/2040		11/04/2005	DAIN RAUSCHER INCORPORATED	12/02/2005	DAIN RAUSCHER INCORPORATED	38,550,000	38,549,718	38,550,000	38,549,718		0		0			282	282	528,107	17,449
10623P-CU-2	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		03/23/2005	BANK OF AMERICA	04/20/2005	Various	1,450,000	1,450,000	1,450,000	1,450,000									5,743	
10623P-CV-0	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		02/28/2005	BANK OF AMERICA	05/23/2005	BANK OF AMERICA	10,000,000	10,000,000	10,000,000	10,000,000									66,529	
10623P-CW-8	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		08/18/2005	BANK OF AMERICA	09/15/2005	BANK OF AMERICA	3,350,000	3,350,000	3,350,000	3,350,000									9,276	
10623P-CX-6	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		06/24/2005	BANK OF AMERICA	07/22/2005	BANK OF AMERICA	3,000,000	3,000,000	3,000,000	3,000,000									7,700	
10623P-DA-5	BRAZOS STUDENT FINANCE - TRUS 03/01/2040		03/09/2005	CITIGROUP GLOBAL MARKETS	05/04/2005	CITIGROUP GLOBAL MARKETS	3,950,000	3,950,000	3,950,000	3,950,000									18,648	
10623P-CK-4	BRAZOS STUDENT FINANCE CORP - 07/01/2038		07/18/2005	CITIGROUP GLOBAL MARKETS	09/12/2005	CITIGROUP GLOBAL MARKETS	21,400,000	21,400,000	21,400,000	21,400,000									137,284	
106238-FG-8	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		05/25/2005	CITIGROUP GLOBAL MARKETS	12/07/2005	CITIGROUP GLOBAL MARKETS	2,900,000	2,900,000	2,900,000	2,900,000									56,795	
106238-FJ-2	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2033		05/11/2005	CITIGROUP GLOBAL MARKETS	08/31/2005	CITIGROUP GLOBAL MARKETS	17,000,000	17,000,000	17,000,000	17,000,000									157,401	
106238-HK-7	BRAZOS, TEXAS HIGHER EDUC AUT 12/01/2036		03/02/2005	CITIGROUP GLOBAL MARKETS	11/09/2005	Various	10,000,000	10,000,000	10,000,000	10,000,000									194,046	
07383F-YG-7	BSCMS 2004-PWR3, A3 02/11/2041		05/05/2005	SALOMON SMITH BARNEY	06/21/2005	MERRILL LYNCH CAPITAL MARKETS	10,000,000	9,901,172	9,958,984	9,902,670		1,498		1,498			56,314	56,314	66,059	11,218
11777L-AD-3	BSDB 2005-AFR1, A-J 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP	11/08/2005	DEUTSCHE BANK SECURITIES	5,055,000	5,080,096	4,826,340	5,079,590		(506)		(506)			(253,250)	(253,250)	106,113	
11777L-AE-1	BSDB 2005-AFR1, B 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP	11/08/2005	ABN AMRO	6,000,000	6,029,606	5,735,390	6,029,011		(595)		(595)			(293,621)	(293,621)	126,079	
11777L-AF-8	BSDB 2005-AFR1, C 09/15/2027		05/23/2005	BEAR STEARNS SECURITIES CORP	11/08/2005	DEUTSCHE BANK SECURITIES	2,000,000	2,009,941	1,909,844	2,009,741		(199)		(199)			(99,898)	(99,898)	42,475	
126304-AP-9	CABLEVISION SYS CORP-C 04/01/2011		06/16/2005	Various	09/26/2005	Various	4,250,000	4,421,250	4,170,625	4,413,743		(7,507)		(7,507)			(243,118)	(243,118)	158,960	50,569
13973T-A*-3	CAPITAL AUTOMOTIVE REIT GTD S 02/24/2015		01/21/2005	J. P. MORGAN SECURITIES, INC.	12/16/2005	PRINCIPAL PAYDOWN	21,000,000	20,999,998	20,935,454	21,000,000							(64,546)	(64,546)	1,714,460	
143905-AG-2	CARRIAGE SERVICES INC 01/15/2015		01/20/2005	MERRILL LYNCH CAPITAL MARKETS	02/16/2005	MERRILL LYNCH CAPITAL MARKETS	1,400,000	1,400,000	1,463,000	1,400,000							63,000	63,000	7,656	
145749-AC-1	CARROLS CORP-C 01/15/2013		01/06/2005	J. P. MORGAN SECURITIES, INC.	12/08/2005	Various	1,500,000	1,567,500	1,490,000	1,559,868		(7,632)		(7,632)			(69,868)	(69,868)	128,434	9,750
147446-AK-4	CASE NEW HOLLAND INC-C 06/01/2009		01/12/2005	J. P. MORGAN SECURITIES, INC.	10/14/2005	DEUTSCHE BANK SECURITIES	1,000,000	980,000	955,000	983,058		3,058		3,058			(28,058)	(28,058)	53,000	7,833
990119-9B-7	CCM MERGER INC. (DBA MOTORCIT 07/19/2012		11/07/2005	DEUTSCHE BANK SECURITIES	11/07/2005	DIRECT	1,000,000	1,000,000	1,000,000	1,000,000										
16678R-CU-9	CCMFC 2005-1 A2 01/25/2036		03/04/2005	BARCLAYS BANK	08/25/2005	Various	12,000,000	12,000,000	11,984,365	12,000,000							(15,635)	(15,635)	178,622	
152312-AP-9	CENTEX CORP-C 11/01/2010		03/31/2005	MERRILL LYNCH CAPITAL MARKETS	08/26/2005	WARBURG DILLION READ LLC	6,000,000	5,790,960	5,867,880	5,804,235		13,275		13,275			63,645	63,645	226,742	116,025
15671B-AA-9	CENVEO CORP-C 12/01/2013		03/24/2005	Various	07/18/2005	KBC FINANCIAL PRODUCTS USA INC.	3,500,000	3,235,938	3,395,000	3,242,520		6,582		6,582			152,480	152,480	175,788	86,521
990245-9A-2	CHART INDUSTRIES, INC. B 10/17/2012		10/26/2005	CITICORP SECURITIES	10/14/2005	CITICORP SECURITIES	2,000,000	2,000,000	2,011,250	2,000,000							11,250	11,250		
161175-AA-2	CHARTER COMM OPT LLC/CAP-C 04/30/2012		06/16/2005	Various	12/05/2005	Various	3,300,000	3,288,000	3,287,000	3,288,650		650		650			(1,650)	(1,650)	159,644	35,111
16309P-AG-3	CHELA FINL USA 12/01/2033		10/14/2005	CITIGROUP GLOBAL MARKETS	11/10/2005	Various	33,000,000	33,000,000	33,000,000	33,000,000									394,856	
16309P-AH-1	CHELA FINL USA 12/01/2033		10/21/2005	Various	11/10/2005	Various	19,450,000	19,450,000	19,450,000	19,450,000									384,174	
990193-9A-4	CHENIERE LNG HOLDINGS, LLC TE 08/30/2012		09/16/2005	CREDIT SUISSE FIRST BOSTON	09/16/2005	CREDIT SUISSE FIRST BOSTON	1,000,000	1,000,000	1,010,000	1,000,000							10,000	10,000	1,971	
165167-AS-6	CHESAPEAKE ENERGY CORP 04/01/2011		02/23/2005	LEHMAN BROTHERS INC	06/21/2005	TENDER OFFER	2,200,000	2,373,250	2,355,650	2,349,479		(23,771)		(23,771)			6,171	6,171	129,096	72,990
990173-9A-6	CINCINNATI BELL INC TERM B (8 08/31/2012		09/14/2005	Various	09/29/2005	BANK OF AMERICA	2,500,000	2,500,000	2,517,188	2,500,000							17,188	17,188	9,948	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
171871-AB-2	CINCINNATI BELL INC-C 07/15/2013		08/09/2005	J. P. MORGAN SECURITIES, INC	10/21/2005	GOLDMAN, SACHS & CO	2,000,000	2,125,000	2,105,000	2,121,334		(3,666)		(3,666)			(16,334)	(16,334)	40,681	10,875
171871-AH-9	CINCINNATI BELL INC-C 02/15/2015		02/02/2005	BANK OF AMERICA	10/18/2005	Various	1,100,000	1,100,000	1,075,250	1,100,000							(24,750)	(24,750)	46,375	
196777-KF-2	COLORADO ST STUDENT OBLIG BD 12/01/2037		06/30/2005	OPPENHEIMER & CO., INC	11/17/2005	OPPENHEIMER & CO., INC	17,000,000	17,000,000	17,000,000	17,000,000									228,384	
196777-JZ-0	COLORADO STUDENT OBLIG BD AUT 12/01/2034		01/06/2005	DAIN RAUSCHER INCORPORATED	06/23/2005	DAIN RAUSCHER INCORPORATED	10,000,000	10,000,000	10,000,000	10,000,000									132,768	
20030N-AG-6	COMCAST CORP-C 06/15/2016		06/06/2005	MORGAN STANLEY DEAN WITTER	11/08/2005	Various	26,000,000	25,897,040	24,389,300	25,899,538		2,498		2,498			(1,510,238)	(1,510,238)	451,550	
202608-AA-3	COMMERCIAL VEHICLE GROUP-*R 07/01/2013		07/06/2005	KBC FINANCIAL PRODUCTS USA INC	10/25/2005	Various	3,500,000	3,578,750	3,511,250	3,575,669		(3,081)		(3,081)			(64,419)	(64,419)	84,778	3,889
990186-9A-8	COMPLETE PRODUCTION SERVICES, 09/12/2012		08/15/2005	WELLS FARGO	08/25/2005	UNION BANK OF SWITZERLAND	2,000,000	2,000,000	2,020,000	2,000,000							20,000	20,000	3,192	
20589Q-AM-1	CONCENTRA OPERATING CORP 06/01/2012		07/06/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	11/01/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	710,000	760,525	733,075	756,389		(4,136)		(4,136)			(23,314)	(23,314)	43,503	12,167
995122-9B-6	COOPER COMPANIES INC TERM B 01/06/2012		01/31/2005	VARIOUS	12/12/2005	Various	8,000,000	8,060,000	8,000,000	8,000,000		(60,000)		(60,000)					372,570	
216762-AC-8	COOPER STANDARD AUTO-C 12/15/2014		03/16/2005	BEAR STEARNS SECURITIES CORP	04/11/2005	Various	2,400,000	2,088,000	1,884,000	2,089,190		1,190		1,190			(205,190)	(205,190)	61,975	49,133
216762-AD-6	COOPER STANDARD AUTO-C 12/15/2014		09/15/2005	LEHMAN BROTHERS INC	12/08/2005	Various	2,000,000	1,730,000	1,500,000	1,733,013		3,013		3,013			(233,013)	(233,013)	73,281	44,201
995984-9B-9	CUSTOM BUILDING PRODUCTS 1ST 10/20/2011		04/04/2005	BANK OF AMERICA	04/15/2005	BANK OF AMERICA	1,000,000	1,000,000	1,002,500	1,000,000						2,500	2,500	2,500		
12667G-CB-7	CWALT 2005-14 2A1 03/30/2035		03/17/2005	BANK OF AMERICA	08/11/2005	Various	7,880,000	7,880,000	7,861,306	7,880,000							(18,694)	(18,694)	99,383	
12667G-PB-3	CWALT 2005-24 4A1 05/20/2035		05/13/2005	COUNTRY WIDE	08/02/2005	Various	24,527,565	24,527,565	24,436,795	24,527,565							(90,770)	(90,770)	164,903	
23331A-AT-6	D.R. HORTON INC-C 09/15/2014		02/17/2005	BARCLAYS BANK	12/09/2005	DEUTSCHE BANK SECURITIES	2,500,000	2,544,675	2,366,500	2,541,709		(2,966)		(2,966)			(175,209)	(175,209)	173,047	59,375
23331A-AV-1	D.R. HORTON INC-C 01/15/2016		03/23/2005	Various	12/09/2005	DEUTSCHE BANK SECURITIES	7,900,000	7,646,146	7,388,080	7,657,938		11,792		11,792			(269,858)	(269,858)	443,141	114,313
23331A-AW-9	D.R. HORTON INC-C 02/15/2015		04/01/2005	Various	12/09/2005	DEUTSCHE BANK SECURITIES	6,500,000	6,049,150	5,973,500	6,073,020		23,870		23,870			(99,520)	(99,520)	287,219	47,760
235811-AK-2	DANA CORPORATION 03/01/2009		04/08/2005	LEHMAN BROTHERS INC	04/22/2005	WACHOVIA SECURITIES	3,800,000	3,718,250	3,686,000	3,718,969		719		719			(32,969)	(32,969)	38,422	28,817
235811-AL-0	DANA CORPORATION 03/01/2029		03/10/2005	SALOMON SMITH BARNEY	04/08/2005	LEHMAN BROTHERS INC	3,800,000	3,522,182	3,294,500	3,522,508		326		326			(228,008)	(228,008)	31,033	10,344
235811-BA-3	DANA CORPORATION-C 01/15/2015		03/21/2005	Various	12/08/2005	MORGAN STANLEY DEAN WITTER	2,300,000	2,051,000	1,598,500	2,063,829		12,829		12,829			(465,329)	(465,329)	135,671	38,870
23918K-AH-1	DAVITA INC-C 03/15/2015		08/05/2005	Various	10/25/2005	DEUTSCHE BANK SECURITIES	6,000,000	6,088,750	6,115,000	6,087,819		(931)		(931)			27,181	27,181	223,944	80,556
245217-9B-2	DEL MONTE CORP TERM B (2/05) 02/08/2012		02/15/2005	BANK OF AMERICA	03/16/2005	BANK OF AMERICA	2,000,000	2,000,000	2,035,000	2,000,000						35,000	35,000	35,000	8,540	
245217-AP-9	DEL MONTE CORP-C 02/15/2015		03/04/2005	Various	11/29/2005	LEHMAN BROTHERS INC	6,475,000	6,550,656	6,324,813	6,545,648		(5,008)		(5,008)			(220,835)	(220,835)	326,934	4,941
246688-AD-7	DELHAIZE AMERICA 04/15/2006		04/12/2005	MORGAN STANLEY DEAN WITTER	10/18/2005	DEUTSCHE BANK SECURITIES	3,750,000	3,867,188	3,791,250	3,807,223		(59,965)		(59,965)			(15,973)	(15,973)	142,891	
247126-AB-1	DELPHI CORP-C 05/01/2009		04/05/2005	J. P. MORGAN SECURITIES, INC	04/14/2005	LEHMAN BROTHERS INC	1,400,000	1,260,000	1,169,000	1,260,852		852		852			(91,852)	(91,852)	42,467	39,686
247126-AE-5	DELPHI CORP-C 08/15/2013		06/07/2005	Various	09/13/2005	Various	5,750,000	4,515,750	4,148,500	4,534,764		19,014		19,014			(386,264)	(386,264)	156,442	86,928
990234-9B-4	DELTA AIR LINES, INC. (DE) TE 03/16/2008		10/01/2005	GECC CAPITAL MARKETS GROUP	10/12/2005	BANK OF AMERICA	1,000,000	1,000,000	1,029,083	1,000,000							29,083	29,083	289	
990234-9A-6	DELTA AIR LINES, INC. (DE) TE 03/16/2008		09/20/2005	MORGAN STANLEY DEAN WITTER	10/07/2005	MORGAN STANLEY DEAN WITTER	1,000,000	1,000,000	1,020,000	1,000,000							20,000	20,000	695	
25212E-AF-7	DEX MEDIA INC-C 11/15/2013		02/01/2005	DEUTSCHE BANK SECURITIES	12/07/2005	J. P. MORGAN SECURITIES, INC	1,050,000	798,000	830,813	853,759		55,759		55,759			(22,947)	(22,947)		
25212E-AH-3	DEX MEDIA INC-C 11/15/2013		07/07/2005	Various	09/08/2005	J. P. MORGAN SECURITIES, INC	2,500,000	1,958,750	2,043,750	2,023,921		65,171		65,171			19,829	19,829		
256605-AN-6	DOLE FOODS CO-*R 06/15/2010		05/25/2005	LEHMAN BROTHERS INC	09/15/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	250,000	255,000	251,250	254,668		(332)		(332)			(3,418)	(3,418)	13,845	8,358
23332U-DC-5	DSLA 2005-AR2 2A-1A 03/19/2045		03/18/2005	GREENWICH CAPITAL MARKETS, INC	08/11/2005	Various	25,000,000	25,000,000	24,920,397	25,000,000							(79,603)	(79,603)	258,330	
26632Q-AK-9	DURA OPERATING CORP-C 04/15/2012		07/21/2005	Various	09/19/2005	Various	4,800,000	4,729,750	4,287,000	4,730,870		1,120		1,120			(443,870)	(443,870)	197,728	142,696
990207-9A-2	EASTMAN KODAK CO. B 10/18/2012		09/25/2005	CITICORP SECURITIES	10/14/2005	CITICORP SECURITIES	1,411,765	1,411,765	1,417,059	1,411,765						5,294	5,294			
990207-9B-0	EASTMAN KODAK CO. DELAYED DRA 10/18/2012		09/25/2005	CITICORP SECURITIES	10/14/2005	CITICORP SECURITIES	588,235	588,235	586,765	588,235							(1,471)	(1,471)		
27876Q-AQ-1	ECHOSTAR DBS CORP-C 10/01/2011		07/13/2005	DEUTSCHE BANK SECURITIES	12/06/2005	DEUTSCHE BANK SECURITIES	2,000,000	2,007,500	1,930,000	2,007,107		(393)		(393)			(77,107)	(77,107)	87,833	37,896
280850-AA-6	EDINVEST 06/01/2039		04/14/2005	CITIGROUP GLOBAL MARKETS	06/09/2005	CITIGROUP GLOBAL MARKETS	5,900,000	5,900,000	5,900,000	5,900,000									40,213	
28148E-AA-1	EDSOUTH 12/01/2029		10/12/2005	BANK OF AMERICA	11/09/2005	BANK OF AMERICA	2,100,000	2,100,000	2,100,000	2,100,000									6,337	
28148N-AF-0	EDSOUTH 06/01/2032		08/24/2005	CITIGROUP GLOBAL MARKETS	11/16/2005	CITIGROUP GLOBAL MARKETS	17,400,000	17,400,000	17,400,000	17,400,000									112,341	
28148N-AL-7	EDSOUTH 06/01/2032		06/15/2005	CITIGROUP GLOBAL MARKETS	07/13/2005	CITIGROUP GLOBAL MARKETS	3,850,000	3,850,000	3,850,000	3,850,000									9,522	
28148N-AR-4	EDSOUTH 12/01/2035		08/19/2005	OPPENHEIMER & CO., INC	09/16/2005	OPPENHEIMER & CO., INC	22,150,000	22,150,000	22,150,000	22,150,000									132,709	9,830
28148N-AT-0	EDSOUTH 12/01/2035		06/03/2005	CITIGROUP GLOBAL MARKETS	07/05/2005	CITIGROUP GLOBAL MARKETS	3,000,000	3,000,000	3,000,000	3,000,000									7,397	
28148N-AV-5	EDSOUTH 12/01/2035		10/27/2005	CITIGROUP GLOBAL MARKETS	11/25/2005	CITIGROUP GLOBAL MARKETS	3,200,000	3,200,000	3,200,000	3,200,000									10,388	
28148N-AW-3	EDSOUTH 12/01/2035		06/16/2005	Various	08/11/2005	Various	18,850,000	18,850,000	18,850,000	18,850,000									54,335	16,858

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
28148N-AX-1	EDSOUTH 12/01/2035		05/26/2005	CITIGROUP GLOBAL MARKETS	09/15/2005	CITIGROUP GLOBAL MARKETS	10,000,000	10,000,000	10,000,000	10,000,000									72,360	
28148N-BM-4	EDSOUTH 06/01/2038		08/23/2005	OPPENHEIMER & CO., INC	09/20/2005	OPPENHEIMER & CO., INC	10,550,000	10,549,811	10,550,000	10,549,811		0		0			189	189	29,655	
28140E-AE-1	EDUCATION FUNDING CAPITAL TRU 03/15/2032		05/23/2005	DAIN RAUSCHER INCORPORATED	12/22/2005	DAIN RAUSCHER INCORPORATED	16,150,000	16,150,000	16,150,000	16,150,000									347,622	13,090
28140E-AF-8	EDUCATION FUNDING CAPITAL TRU 03/17/2042		09/22/2005	CITIGROUP GLOBAL MARKETS	12/15/2005	CITIGROUP GLOBAL MARKETS	3,050,000	3,050,000	3,050,000	3,050,000									28,322	
28140U-AD-7	EDUCATION FUNDING CAPITAL TRU 12/15/2032		10/11/2005	DAIN RAUSCHER INCORPORATED	12/22/2005	DAIN RAUSCHER INCORPORATED	15,650,000	15,650,000	15,650,000	15,650,000									266,048	
28140U-AF-2	EDUCATION FUNDING CAPITAL TRU 12/15/2042		05/17/2005	CITIGROUP GLOBAL MARKETS	10/04/2005	CITIGROUP GLOBAL MARKETS	3,350,000	3,350,000	3,350,000	3,350,000									44,031	
280907-AF-3	EDUCATION LOANS 06/01/2020		10/25/2005	DAIN RAUSCHER INCORPORATED	11/22/2005	Various	3,300,000	3,300,000	3,300,000	3,300,000									10,318	
280907-BK-1	EDUCATION LOANS 12/01/2036		11/02/2005	DAIN RAUSCHER INCORPORATED	11/30/2005	DAIN RAUSCHER INCORPORATED	7,450,000	7,450,000	7,450,000	7,450,000									25,043	
280907-BG-0	EDUCATION LOANS 2004 A 12/01/2034		09/20/2005	DAIN RAUSCHER INCORPORATED	12/13/2005	Various	7,450,000	7,450,000	7,450,000	7,450,000									98,541	
280907-BH-8	EDUCATION LOANS 2004 A 12/01/2036		05/04/2005	DAIN RAUSCHER INCORPORATED	12/14/2005	Various	11,950,000	11,950,000	11,950,000	11,950,000									257,557	
280907-BQ-8	EDUCATION LOANS 2004 C/D 12/01/2036		08/18/2005	DAIN RAUSCHER INCORPORATED	10/13/2005	Various	10,800,000	10,800,000	10,800,000	10,800,000									208,427	
28139G-AA-7	EDUCATION SERVICES FOUNDATION 10/01/2026		08/22/2005	CITIGROUP GLOBAL MARKETS	12/12/2005	CITIGROUP GLOBAL MARKETS	8,000,000	8,000,000	8,000,000	8,000,000									95,132	
28139G-AB-5	EDUCATION SERVICES FOUNDATION 09/01/2030		09/13/2005	CITIGROUP GLOBAL MARKETS	11/08/2005	CITIGROUP GLOBAL MARKETS	5,000,000	5,000,000	5,000,000	5,000,000									29,828	
281486-AA-8	EDUCATIONAL FUNDING SERVICES 06/01/2041		10/26/2005	CITIGROUP GLOBAL MARKETS	11/09/2005	CITIGROUP GLOBAL MARKETS	39,700,000	39,700,000	39,700,000	39,700,000									44,572	
281486-AB-6	EDUCATIONAL FUNDING SERVICES 06/01/2041		10/07/2005	CITIGROUP GLOBAL MARKETS	10/28/2005	CITIGROUP GLOBAL MARKETS	29,750,000	29,750,000	29,750,000	29,750,000									47,785	
268440-AE-4	EFSI FEDERATED STUDENT FINANC 06/01/2039		03/09/2005	DAIN RAUSCHER INCORPORATED	05/04/2005	DAIN RAUSCHER INCORPORATED	100,000	100,000	100,000	100,000									478	
268440-AG-9	EFSI FEDERATED STUDENT FINANC 06/01/2040		03/03/2005	CITIGROUP GLOBAL MARKETS	09/15/2005	CITIGROUP GLOBAL MARKETS	15,000,000	15,000,000	15,000,000	15,000,000									261,380	
291011-AU-8	EMERSON ELECTRIC-C 10/15/2015		08/17/2005	J. P. MORGAN SECURITIES, INC	12/06/2005	J. P. MORGAN SECURITIES, INC	3,000,000	2,977,320	2,907,420	2,977,830		510		510			(70,410)	(70,410)	41,563	
293791-AR-0	ENTERPRISE PRODUCTS OPER-C 03/01/2015		04/19/2005	Various	08/29/2005	WARBURG DILLION READ LLC	6,000,000	5,883,740	5,873,200	5,886,254		2,514		2,514			(13,054)	(13,054)	49,722	13,889
26882P-AB-8	ERAC USA FINANCE 144A 02/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	02/15/2005	MATURED	6,425,000	6,450,424	6,425,000	6,425,000		(25,424)		(25,424)					212,828	160,803
991968-9C-4	FAIRPOINT COMMUNICATIONS TERM 02/08/2012		02/15/2005	Various	03/22/2005	Various	3,000,000	3,000,000	3,047,500	3,000,000							47,500	47,500	14,458	
31428N-AB-4	FEDERATED STUDENT FINANCE COR 06/01/2039		06/03/2005	CITIGROUP GLOBAL MARKETS	12/16/2005	Various	5,000,000	5,000,000	5,000,000	5,000,000									99,594	
31428N-AE-8	FEDERATED STUDENT FINANCE COR 06/01/2040		03/01/2005	DAIN RAUSCHER INCORPORATED	12/06/2005	DAIN RAUSCHER INCORPORATED	8,900,000	8,900,000	8,900,000	8,900,000									234,263	
995722-9B-3	FENDER MUSICAL INSTRUMENTS 1S 03/30/2012		03/13/2005	GOLDMAN, SACHS & CO	03/23/2005	GOLDMAN, SACHS & CO	500,000	500,000	509,375	500,000							9,375	9,375		
995722-9C-1	FENDER MUSICAL INSTRUMENTS 2N 09/30/2012		03/13/2005	GOLDMAN, SACHS & CO	04/01/2005	GOLDMAN, SACHS & CO	500,000	500,000	500,000	500,000										
338032-BA-2	FISHER SCIENTIFIC INTL-C 07/01/2015		06/27/2005	DEUTSCHE BANK SECURITIES	09/15/2005	DEUTSCHE BANK SECURITIES	1,750,000	1,734,023	1,757,500	1,734,235		213		213			23,265	23,265	19,353	
345397-SG-9	FORD MOTOR CREDIT CO-C 01/12/2009		01/14/2005	WARBURG DILLION READ LLC	06/07/2005	J. P. MORGAN SECURITIES, INC	5,000,000	5,071,900	4,788,800	5,065,511		(6,389)		(6,389)			(276,711)	(276,711)	119,222	6,444
991782-9B-1	FREEDOM COMM. TERM B 05/01/2013		05/23/2005	VARIOUS	12/12/2005	Various	839,673	839,673	839,673	839,673									24,104	
302941-AC-3	FTI CONSULTING 06/15/2013		08/18/2005	BANK OF AMERICA	09/15/2005	BANK OF AMERICA	1,000,000	1,017,500	1,020,000	1,017,317		(183)		(183)			2,683	2,683	10,167	4,448
362415-AJ-0	GABLES REALTY LP 03/15/2010		03/10/2005	WACHOVIA SECURITIES	10/30/2005	CALLED @ 103.10	10,000,000	9,960,200	10,310,000	9,964,671		4,471		4,471			345,329	345,329	313,889	
396789-FR-5	GCCFC 2004-GG1, A5 05/10/2011		04/14/2005	Various	06/21/2005	Various	15,000,000	15,211,329	15,341,993	15,208,125		(3,203)		(3,203)			133,867	133,867	136,995	37,301
36828Q-HV-1	GECMC 2004-C3, A3-C 07/10/2039		04/27/2005	BANK OF AMERICA	08/25/2005	DEUTSCHE BANK SECURITIES	10,000,000	10,101,563	10,085,547	10,096,896		(4,667)		(4,667)			(11,349)	(11,349)	160,815	1,351
368710-AG-4	GENENTECH INC (USA) -C 07/15/2015		07/13/2005	GOLDMAN, SACHS & CO	07/20/2005	Various	4,000,000	3,997,480	3,996,150	3,997,483		3		3			(1,333)	(1,333)	2,507	
36962G-P4-0	GENERAL ELEC CAP CORP-C 03/04/2008		03/01/2005	GOLDMAN, SACHS & CO	10/18/2005	BANK OF AMERICA	5,000,000	5,000,000	4,999,300	5,000,000							(700)	(700)	105,978	
370334-AU-8	GENERAL MILLS INC 0% 10/28/20 10/28/2022		04/07/2005	GOLDMAN, SACHS & CO	10/31/2005	CALLED @ 71.297	1,000,000	709,940	712,970	713,049		3,109		3,109			(79)	(79)		
370442-BT-1	GENERAL MOTORS 07/15/2033		05/31/2005	LEHMAN BROTHERS INC	09/26/2005	LEHMAN BROTHERS INC	4,250,000	3,288,438	3,378,750	3,290,195		1,757		1,757			88,555	88,555	251,134	136,443
368710-AB-5	GENETECH INC 07/15/2035		07/13/2005	SALOMON SMITH BARNEY	10/11/2005	Various	13,250,000	13,230,125	12,759,250	13,230,182		57		57			(470,932)	(470,932)	142,844	
370425-RZ-5	GENL MOTORS ACCEPT CORP-C 11/01/2031		01/20/2005	Various	07/22/2005	GOLDMAN, SACHS & CO	4,500,000	4,465,305	3,988,750	4,465,463		158		158			(476,713)	(476,713)	241,111	84,000

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
995283-9C-4	GENTEK INC 2ND LIEN TERM LOAN 02/28/2012		02/15/2005	GOLDMAN, SACHS & CO	02/24/2005	BANK OF AMERICA	500,000	500,000	511,875	500,000							11,875	11,875	357	
373298-BS-6	GEORGIA-PACIFIC CORP 05/15/2006		04/12/2005	MORGAN STANLEY DEAN WITTER	11/22/2005	BARCLAYS BANK	3,750,000	3,871,875	3,768,750	3,802,885		(68,990)		(68,990)			(34,135)	(34,135)	291,406	117,188
382550-9D-5	GOODYEAR TIRE & RUBBER CO 2ND 04/30/2010		03/14/2005	J. P. MORGAN SECURITIES, INC	04/05/2005	MORGAN STANLEY DEAN WITTER	2,000,000	2,000,000	2,027,500	2,000,000							27,500	27,500	4,756	
39538R-AB-5	GPMF 2005-AR1 A2A 06/25/2045		03/09/2005	BEAR STEARNS SECURITIES CORP	08/02/2005	Various	20,000,000	20,000,000	19,945,466	20,000,000							(54,534)	(54,534)	181,060	
990109-9A-0	GRAY TELEVISION INC TERM LOAN 12/31/2012		07/11/2005	VARIOUS	11/22/2005	Various	3,140,133	3,140,133	3,140,133	3,140,133									60,486	
39119R-AF-3	GREAT POINT CBO 1998-1 CL B-1 10/15/2010		01/01/2005	DIRECT	04/22/2005	DISTRIBUTION		(38,443)	(38,443)	(38,443)										
398905-AC-3	GROUP 1 AUTOMOTIVE INC 08/15/2013		06/01/2005	GOLDMAN, SACHS & CO	12/05/2005	BANK OF AMERICA	2,500,000	2,615,000	2,365,750	2,603,714		(11,286)		(11,286)			(237,964)	(237,964)	244,469	91,552
413627-AD-2	HARRAHS OPER INC 12/15/2005		05/25/2005	BANK OF AMERICA	12/15/2005	Various	250,000	255,000	250,835	250,835		(4,165)		(4,165)			(0)	(0)	17,919	9,078
413627-AU-4	HARRAHS OPERATING CO INC-C 06/01/2015		05/19/2005	SALOMON SMITH BARNEY	09/22/2005	WARBURG DILLION READ LLC	1,500,000	1,488,795	1,503,630	1,489,076		281		281			14,554	14,554	28,125	
41933#-AC-6	HAVCO WOOD PRODUCTS, INC. NEW 06/30/2006		03/14/2005	Various	08/09/2005	Various	515,319	413,543	515,319	515,319		84,980		84,980					10,312	
41933#-AD-4	HAVCO WOOD PRODUCTS, INC. NEW 06/30/2006		03/14/2005	VARIOUS	08/09/2005	Various	484,681	388,957	484,681	484,681		35,484		35,484					11,145	
421924-A@-0	HEALTHSOUTH CORP FUNDED L/C (03/21/2010		04/30/2005	VARIOUS	10/28/2005	Various	850,000	859,031	853,719	866,909		(322)		(322)			(13,190)	(13,190)	25,124	
421924-A*-2	HEALTHSOUTH CORP TERM LOAN (3 06/14/2007		04/30/2005	VARIOUS	10/28/2005	Various	3,150,000	3,183,469	3,163,747	3,174,938		(8,531)		(8,531)			(11,191)	(11,191)	113,568	
995561-9B-5	HEALTHTRONICS TERM B 03/23/2011		03/27/2005	J. P. MORGAN SECURITIES, INC	04/08/2005	J. P. MORGAN SECURITIES, INC	2,000,000	2,000,000	2,000,000	2,000,000									767	
428291-9B-6	HEXCEL CORP. TERM B (3/05) 03/01/2012		02/04/2005	DEUTSCHE BANK SECURITIES	02/23/2005	DEUTSCHE BANK SECURITIES	675,556	675,556	684,844	675,556							9,289	9,289	1,562	
43325M-AB-5	HINES NURSERIES INC 10/01/2011		07/21/2005	DEUTSCHE BANK SECURITIES	10/25/2005	DEUTSCHE BANK SECURITIES	1,000,000	1,037,500	997,500	1,035,595		(1,905)		(1,905)			(38,095)	(38,095)	58,938	32,743
990142-9A-1	HIT ENTERTAINMENT, INC. B 03/20/2012		08/19/2005	MERRILL LYNCH CAPITAL MARKETS	09/15/2005	DEUTSCHE BANK SECURITIES	1,000,000	1,000,000	1,013,750	1,000,000							13,750	13,750	2,198	
404216-AB-9	HLI OPERATING CO INC 06/15/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	03/07/2005	KBC FINANCIAL PRODUCTS USA INC	250,000	268,125	251,750	267,477		(648)		(648)			(15,727)	(15,727)	6,140	1,167
442120-AE-1	HOUSTON EXPLORATION CO 06/15/2013		05/31/2005	LEHMAN BROTHERS INC	09/08/2005	WACHOVIA SECURITIES	500,000	512,500	515,500	512,021		(479)		(479)			3,479	3,479	26,056	16,333
44570#-9B-2	HUNTER FAN COMPANY TERM LOAN 03/24/2012		03/29/2005	VARIOUS	05/06/2005	Various	1,750,000	1,750,000	1,750,000	1,750,000									13,540	
41161P-LR-2	HVMLT 2005-2 2A1A 05/19/2035		03/16/2005	GREENWICH CAPITAL MARKETS, INC	08/19/2005	Various	20,000,000	20,000,000	19,984,931	20,000,000							(15,069)	(15,069)	113,768	
41161P-MG-5	HVMLT 2005-3 2-A1A 06/19/2035		05/05/2005	GREENWICH CAPITAL MARKETS, INC	08/03/2005	Various	40,000,000	40,000,000	39,900,907	40,000,000							(99,093)	(99,093)	267,021	
452277-AA-4	ILLINOIS STUDENT ASSISTANCE 03/01/2011		10/07/2005	CITIGROUP GLOBAL MARKETS	12/02/2005	CITIGROUP GLOBAL MARKETS	12,600,000	12,600,000	12,600,000	12,600,000									197,728	
452277-AC-0	ILLINOIS STUDENT ASSISTANCE 03/01/2013		08/05/2005	CITIGROUP GLOBAL MARKETS	09/30/2005	CITIGROUP GLOBAL MARKETS	9,000,000	9,000,000	9,000,000	9,000,000									47,929	2,609
452277-AJ-5	ILLINOIS STUDENT ASSISTANCE 03/01/2034		03/28/2005	CITIGROUP GLOBAL MARKETS	08/03/2005	CITIGROUP GLOBAL MARKETS	6,300,000	6,300,000	6,300,000	6,300,000									74,491	6,300
452277-AP-1	ILLINOIS STUDENT ASSISTANCE 03/01/2035		10/11/2005	CITIGROUP GLOBAL MARKETS	11/08/2005	CITIGROUP GLOBAL MARKETS	13,900,000	13,900,000	13,900,000	13,900,000									114,032	
45660L-CU-1	JNDX 2005-AR2 B1 01/25/2035		01/13/2005	GREENWICH CAPITAL MARKETS, INC	06/22/2005	Various	10,000,000	10,000,000	9,939,281	10,000,000							(60,719)	(60,719)	135,792	
45660L-GD-5	JNDX 2005-AR6 2A1 04/25/2035		03/04/2005	GOLDMAN, SACHS & CO	08/04/2005	Various	20,000,000	20,000,000	19,942,744	20,000,000							(57,256)	(57,256)	262,279	
45660N-T8-8	JNDY 2004-AR7 A1 09/25/2034		01/01/2005	GREENWICH CAPITAL MARKETS, INC	11/10/2005	Various	43,272,666	43,331,828	43,309,773	43,312,949		(18,879)		(18,879)			(3,176)	(3,176)	1,349,111	40,951
464592-AG-9	ISLE OF CAPRI CASINOS-C 03/01/2014		05/26/2005	BANK OF AMERICA	12/01/2005	J. P. MORGAN SECURITIES, INC	500,000	485,000	491,250	485,640		640		640			5,610	5,610	26,736	8,750
450912-AB-6	ITT CORP 11/15/2005		04/12/2005	MORGAN STANLEY DEAN WITTER	10/20/2005	GOLDMAN, SACHS & CO	1,500,000	1,522,500	1,501,500	1,502,149		(20,351)		(20,351)			(649)	(649)	95,625	42,188
465823-AM-4	IVAX CORP 1.500000% 03/01/202 03/01/2024		03/15/2005	WARBURG DILLION READ LLC	07/26/2005	Various	1,250,000	1,238,375	1,373,830	1,238,567		192		192			135,263	135,263	7,688	885
47908@-9A-2	JOHNSON DIVERSEY 2005 EURO TR 11/03/2009		04/28/2005	VARIOUS	12/16/2005	Various	2,785,021	2,785,021	2,785,021	2,785,021									75,957	
479269-AB-8	JOHNSONDIVERSEY INC 05/15/2012		03/31/2005	SALOMON SMITH BARNEY	10/25/2005	GOLDMAN, SACHS & CO	2,275,000	2,411,500	2,269,313	2,399,046		(12,454)		(12,454)			(129,734)	(129,734)	208,629	85,155
442488-AW-2	K HOVNANIAN ENTERPRSIES 01/15/2010		07/12/2005	GOLDMAN, SACHS & CO	09/15/2005	WARBURG DILLION READ LLC	1,000,000	995,000	982,500	995,177		177		177			(12,677)	(12,677)	10,833	
488044-AF-5	KELLWOOD CO 3.500000% 06/15/2 06/15/2034		03/01/2005	SG COWEN SECURITIES CORP	11/18/2005	Various	1,500,000	1,413,005	1,279,066	1,413,272		267		267			(134,206)	(134,206)	37,819	11,229

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
49130N-AK-5	KENTUCKY HIGHER EDUCATION 05/01/2031		04/28/2005	CITIGROUP GLOBAL MARKETS	11/10/2005	CITIGROUP GLOBAL MARKETS	15,550,000	15,550,000	15,550,000	15,550,000									322,352	
49130N-AP-4	KENTUCKY HIGHER EDUCATION 05/01/2032		10/21/2005	CITIGROUP GLOBAL MARKETS	11/18/2005	CITIGROUP GLOBAL MARKETS	16,150,000	16,150,000	16,150,000	16,150,000									92,275	
990034-9A-0	KERR-MCGEE CORP. TERM B 05/24/2011		05/26/2005	VARIOUS	11/28/2005	Various	9,000,000	9,000,000	9,000,000	9,000,000									274,358	
494553-AC-4	KINDER MORGAN INC-C 03/01/2015		03/08/2005	LEHMAN BROTHERS INC	03/15/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	3,000,000	2,999,850	2,964,690	2,999,850		0		0			(35,160)	(35,160)	1,288	
502413-AS-6	L-3 COMMUNICATIONS CORP-C 01/15/2015		02/24/2005	Various	12/05/2005	DEUTSCHE BANK SECURITIES	1,800,000	1,827,000	1,723,500	1,824,826		(2,174)		(2,174)			(101,326)	(101,326)	94,881	12,468
513075-AK-7	LAMAR MEDIA CORP-C 08/15/2015		08/09/2005	J. P. MORGAN SECURITIES, INC.	09/08/2005	J. P. MORGAN SECURITIES, INC.	1,500,000	1,500,000	1,535,625	1,500,000							35,625	35,625	8,005	
51508L-9B-1	LANDRY'S RESTAURANTS TERM B 12/28/2010		01/01/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	01/04/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	500,000	500,000	505,000	500,000							5,000	5,000		
52108H-XL-3	LBUBS 2003-C8, A3 06/15/2013		04/18/2005	SALOMON SMITH BARNEY	08/25/2005	UNION BANK OF SWITZERLAND	10,000,000	10,087,109	10,062,891	10,083,135		(3,974)		(3,974)			(20,244)	(20,244)	186,492	13,417
521865-AJ-4	LEAR CORP SERIES B 08/01/2014		08/17/2005	Various	10/06/2005	Various	1,400,000	1,237,250	1,155,000	1,239,057		1,807		1,807			(84,057)	(84,057)	15,876	4,696
521865-AG-0	LEAR CORP 0% 02/20/2022-C 02/20/2022		02/22/2005	LEHMAN BROTHERS INC	12/13/2005	LEHMAN BROTHERS INC	2,500,000	1,203,000	1,084,375	1,216,443		13,443		13,443			(132,068)	(132,068)		
524908-BC-3	LEHMAN BROTHERS HOLDINGS 03/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	03/15/2005	MATURED	1,000,000	1,011,258	1,000,000	1,000,000		(11,258)		(11,258)					43,750	25,764
52517P-A3-5	LEHMAN BROTHERS HOLDINGS-C 07/26/2010		07/06/2005	LEHMAN BROTHERS INC	12/14/2005	LEHMAN BROTHERS INC	4,000,000	3,994,400	3,910,520	3,994,840		440		440			(84,320)	(84,320)	79,000	
527069-AG-3	LESLIE'S POOLMART 02/01/2013		01/19/2005	Various	04/04/2005	LEHMAN BROTHERS INC	1,075,000	1,079,660	1,091,125	1,079,513		(147)		(147)			11,612	11,612	16,663	
530718-AC-9	LIBERTY MEDIA CORP-C 05/15/2013		08/31/2005	Various	10/11/2005	Various	11,400,000	10,895,075	10,433,175	10,910,332		15,257		15,257			(477,157)	(477,157)	442,700	197,948
530715-AJ-0	LIBERTY MEDIA-C 02/01/2030		03/07/2005	LEHMAN BROTHERS INC	08/05/2005	MORGAN STANLEY DEAN WITTER	1,500,000	1,747,050	1,464,585	1,745,439		(1,611)		(1,611)			(280,854)	(280,854)	64,969	13,406
532776-AJ-0	LIN TELEVISION CORP-C 05/15/2013		06/30/2005	Various	09/15/2005	Various	525,000	525,000	497,438	496,125			28,875	(28,875)			1,313	1,313	11,849	2,844
532776-AM-3	LIN TELEVISION CORP-C 05/15/2013		01/14/2005	J. P. MORGAN SECURITIES, INC	06/15/2005	EXCHANGE	525,000	525,000	525,000	525,000									19,906	6,920
54242V-DD-5	LONG BEACH CAL PENSION OBLIGA 09/01/2021		03/28/2005	CITIGROUP GLOBAL MARKETS	10/07/2005	CITIGROUP GLOBAL MARKETS	500,000	500,000	500,000	500,000									8,793	
54242V-DE-3	LONG BEACH CAL PENSION OBLIGA 09/01/2021		11/04/2005	DAIN RAUSCHER INCORPORATED	12/02/2005	DAIN RAUSCHER INCORPORATED	8,550,000	8,550,000	8,550,000	8,550,000									156,051	
546398-HM-3	LOUISIANA PUBLIC FAC AUTH 12/01/2034		04/15/2005	Various	07/08/2005	Various	29,150,000	29,149,515	29,150,000	29,149,518		3		3			482	482	185,426	
549463-AE-7	LUCENT TECHNOLOGIES-C 03/15/2029		05/20/2005	Various	12/01/2005	SALOMON SMITH BARNEY	2,900,000	2,488,750	2,479,500	2,492,393		3,643		3,643			(12,893)	(12,893)	135,611	24,582
554153-AC-0	MAC-GRAY CORP-C 08/15/2015		08/18/2005	KBC FINANCIAL PRODUCTS USA INC.	09/15/2005	J. P. MORGAN SECURITIES, INC.	2,000,000	2,045,000	2,060,000	2,044,681		(319)		(319)			15,319	15,319	14,403	2,965
990106-9A-6	MAGELLAN MIDSTREAM HOLDINGS T 06/30/2012		07/12/2005	GOLDMAN, SACHS & CO	12/21/2005	SCHEDULED REDEMPTION	1,000,000	1,000,000	1,000,000	1,000,000									25,991	
995681-9B-1	MAGUIRE PROPERTIES TERM B 03/15/2010		05/31/2005	VARIOUS	04/14/2005	Various	2,500,000	2,500,000	2,525,000	2,500,000							25,000	25,000	3,093	
995641-9B-5	MASONITE (STILE ACQUISITION) 04/06/2013		04/15/2005	VARIOUS	09/30/2005	Various	2,251,915	2,251,915	2,258,764	2,251,915							6,850	6,850	61,293	
552691-AA-5	MCI INC-C 05/01/2007		03/10/2005	GOLDMAN, SACHS & CO	09/26/2005	J. P. MORGAN SECURITIES, INC.	7,600,000	7,790,000	7,676,000	7,700,300		(89,700)		(89,700)			(24,300)	(24,300)	469,051	186,131
552691-AE-7	MCI INC-C 05/01/2014		01/13/2005	Various	02/10/2005	BEAR STEARNS SECURITIES CORP	1,600,000	1,686,063	1,816,000	1,685,398		(664)		(664)			130,602	130,602	38,420	28,326
58446V-AB-7	MEDIACOM BROADBAND-C 07/15/2013		01/12/2005	Various	02/22/2005	Various	3,200,000	3,460,719	3,538,656	3,454,352		(6,367)		(6,367)			84,304	84,304	175,236	134,009
58446M-AE-1	MEDIANEWS GROUP INC-C 10/01/2013		07/26/2005	Various	09/21/2005	WACHOVIA SECURITIES	2,500,000	2,495,000	2,485,000	2,495,234		234		234			(10,234)	(10,234)	81,259	48,125
585515-AA-7	MELLON FUNDING 06/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	06/15/2005	MATURED	12,500,000	12,741,075	12,500,000	12,500,000		(241,075)		(241,075)					468,750	41,667
589331-AK-3	MERCK & CO INC 03/01/2015		02/14/2005	SALOMON SMITH BARNEY	02/16/2005	Various	6,000,000	5,947,440	5,934,360	5,947,474		34		34			(13,114)	(13,114)	2,375	
59156R-AM-0	METLIFE INC-C 06/15/2035		06/20/2005	GOLDMAN, SACHS & CO	10/24/2005	GOLDMAN, SACHS & CO	3,000,000	2,992,770	2,942,190	2,992,802		32		32			(50,612)	(50,612)	58,900	
59156R-AN-8	METLIFE INC-C 06/15/2015		06/20/2005	BANK OF AMERICA	11/07/2005	DEUTSCHE BANK SECURITIES	5,000,000	4,986,450	4,827,550	4,986,854		404		404			(159,304)	(159,304)	95,139	
61913P-AG-7	MHL 2004-2 A1 12/25/2034		11/18/2004	MERRILL LYNCH CAPITAL MARKETS	12/01/2004	MERRILL LYNCH CAPITAL MARKETS	15,000,000	15,000,000	15,011,720	15,000,000							11,720	11,720	12,650	
605354-DY-2	MISSISSIPPI HIGHER ED ASSISTA 08/01/2029		05/20/2005	CITIGROUP GLOBAL MARKETS	11/04/2005	CITIGROUP GLOBAL MARKETS	900,000	900,000	900,000	900,000									19,816	
605354-EK-1	MISSISSIPPI HIGHER ED ASSISTA 09/01/2033		07/20/2005	CITIGROUP GLOBAL MARKETS	11/09/2005	CITIGROUP GLOBAL MARKETS	3,600,000	3,600,000	3,600,000	3,600,000									41,132	
605354-ER-6	MISSISSIPPI HIGHER ED ASSISTA 09/01/2034		05/24/2005	CITIGROUP GLOBAL MARKETS	07/19/2005	CITIGROUP GLOBAL MARKETS	9,700,000	9,700,000	9,700,000	9,700,000									48,359	
606072-HP-4	MISSOURI HIGHER ED 05/01/2044		10/21/2005	BANK OF AMERICA	11/18/2005	BANK OF AMERICA	7,950,000	7,950,000	7,950,000	7,950,000									24,211	
59022H-GF-3	MLMT 2005-GGP1, A 11/15/2010		03/10/2005	MERRILL LYNCH CAPITAL MARKETS	08/03/2005	MERRILL LYNCH CAPITAL MARKETS	10,000,000	9,971,442	9,932,813	9,975,350		3,908		3,908			(42,537)	(42,537)	162,821	6,832

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
59159U-AP-3	MMT 1999-3, A 04/20/2009		04/14/2005	SALOMON SMITH BARNEY	11/21/2005	SCHEDULED REDEMPTION	11,500,000	11,525,156	11,500,000	11,500,000		(25,156)		(25,156)					297,543	30,293
608328-AP-5	MOHEGAN TRIBAL GAMING-C 08/15/2014		02/02/2005	MERRILL LYNCH CAPITAL MARKETS	09/08/2005	MERRILL LYNCH CAPITAL MARKETS	2,000,000	2,087,500	2,112,500	2,081,929		(5,571)		(5,571)			30,571	30,571	158,333	72,833
61166W-AC-5	MONSANTO CO 07/30/2035		07/12/2005	SALOMON SMITH BARNEY	07/27/2005	MERRILL LYNCH CAPITAL MARKETS	1,000,000	991,540	993,100	991,545		5		5			1,555	1,555	2,444	
612130-GY-4	MONTANA HIGHER EDUCATION CORP 12/01/2034		06/09/2005	CITIGROUP GLOBAL MARKETS	09/29/2005	CITIGROUP GLOBAL MARKETS	11,600,000	11,600,000	11,600,000	11,600,000									81,785	
61748A-AE-6	MORGAN STANLEY 04/01/2014		03/30/2005	Various	04/21/2005	Various	14,000,000	13,392,932	13,451,100	13,398,424		5,492		5,492			52,676	52,676	141,181	52,514
995627-9B-4	MOVIE GALLERY TERM B 04/27/2011		05/10/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	05/11/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	7,000,000	7,000,000	7,052,500	7,000,000							52,500	52,500	5,969	
990096-9A-9	MYLAN LABORATORIES, INC. (UNI 06/30/2010		08/15/2005	VARIOUS	09/19/2005	MERRILL LYNCH CAPITAL MARKETS	1,000,000	1,000,000	1,012,500	1,000,000							12,500	12,500	7,142	
629568-AF-3	NABORS INDUSTRIES INC 0% 02/0 02/05/2021		04/07/2005	WARBURG DILLION READ LLC	05/16/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	2,500,000	1,671,875	1,671,875	1,676,253		4,378		4,378			(4,378)	(4,378)		
63564@-9B-2	NATIONAL DAIRY HOLDINGS TERM 03/15/2012		03/23/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	03/15/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	500,000	500,000	508,750	500,000							8,750	8,750		
63934E-AJ-7	NAVISTAR FINANCIAL CORP-C 03/01/2012		02/23/2005	BANK OF AMERICA	06/08/2005	Various	3,000,000	3,000,000	2,887,125	3,000,000							(112,875)	(112,875)	51,979	
644616-AL-8	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		03/09/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	05/04/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	8,450,000	8,450,000	8,450,000	8,450,000									47,626	
644616-AM-6	NEW HAMPSHIRE HIGHER EDUCATIO 12/01/2035		08/31/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	11/23/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	5,100,000	5,100,000	5,100,000	5,100,000									56,659	
645916-V8-7	NEW JERSEY ECONOMIC DEV AUTH 11/01/2011		08/18/2005	CITIGROUP GLOBAL MARKETS	09/15/2005	CITIGROUP GLOBAL MARKETS	18,330,000	18,330,000	18,330,000	18,330,000									101,218	
645916-V9-5	NEW JERSEY ECONOMIC DEV AUTH 11/01/2014		10/13/2005	Various	11/17/2005	Various	38,435,000	38,435,000	38,435,000	38,435,000									319,626	
65336Y-AC-7	NEXSTAR FINANCE INC-C 01/15/2014		03/17/2005	BANK OF AMERICA	08/10/2005	EXCHANGE	3,475,000	3,405,848	3,407,907	3,407,891		2,043		2,043		16	16	16	190,990	51,353
65334Y-AB-1	NEXSTAR FINANCE LLC/INC 04/01/2008		02/17/2005	BANK OF AMERICA	04/01/2005	CALLED @ 106.00	3,365,000	3,595,503	3,566,900	3,566,900		(28,603)		(28,603)					201,900	159,277
65332V-BH-5	NEXTEL COMMUNICATIONS-C 10/31/2013		06/09/2005	LEHMAN BROTHERS INC	08/31/2005	DIRECT	2,250,000	2,407,500	2,402,377	2,402,377		(5,123)		(5,123)			(0)	(0)	51,563	18,906
658262-CY-4	NORTH CAROLINA STATE EDUCATIO 07/01/2028		03/03/2005	OPPENHEIMER & CO., INC	05/26/2005	OPPENHEIMER & CO., INC	33,000,000	32,998,016	33,000,000	32,998,025		9		9			1,975	1,975	126,401	
658262-CZ-1	NORTH CAROLINA STATE EDUCATIO 07/01/2028		03/10/2005	OPPENHEIMER & CO., INC	06/02/2005	OPPENHEIMER & CO., INC	39,600,000	39,598,153	39,600,000	39,598,159		6		6			1,841	1,841	129,275	
658262-DJ-6	NORTH CAROLINA STATE EDUCATIO 07/01/2032		03/17/2005	OPPENHEIMER & CO., INC	05/12/2005	OPPENHEIMER & CO., INC	18,400,000	18,399,004	18,400,000	18,399,006		3		3			994	994	55,804	
658262-DK-3	NORTH CAROLINA STATE EDUCATIO 07/01/2032		03/09/2005	OPPENHEIMER & CO., INC	05/04/2005	OPPENHEIMER & CO., INC	2,400,000	2,400,000	2,400,000	2,400,000									10,827	
995542-9B-5	NORTHWEST AIRLINES TRANCHE A 11/23/2009		09/30/2005	VARIOUS	12/15/2005	Various	1,500,000	1,507,500	1,506,570	1,506,603		(897)		(897)			(33)	(33)	75,022	
995225-9B-7	NTELOS INC 1ST LIEN TERM LOAN 08/24/2011		02/25/2005	VARIOUS	03/31/2005	Various	1,000,000	1,000,000	1,004,988	1,000,000							4,988	4,988	5,566	
995225-9C-5	NTELOS INC 2ND LIEN TERM LOAN 02/24/2012		02/25/2005	VARIOUS	03/21/2005	Various	500,000	500,000	509,375	500,000							9,375	9,375	3,512	
67090F-A*-7	NUVEEN INVESTMENTS, INC SR NT 09/19/2008		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	04/28/2005	PRINCIPAL PAYDOWN	5,000,000	4,948,539	5,000,000	4,952,701		4,163		4,163			47,299	47,299	130,117	59,783
679110-CN-4	OKLAHOMA ST STUDENT LN AUTH 06/01/2030		05/17/2005	OPPENHEIMER & CO., INC	06/14/2005	OPPENHEIMER & CO., INC	1,500,000	1,500,000	1,500,000	1,500,000									3,640	
679110-CT-1	OKLAHOMA ST STUDENT LN AUTH 12/01/2031		05/24/2005	DAIN RAUSCHER INCORPORATED	12/22/2005	DAIN RAUSCHER INCORPORATED	9,950,000	9,950,000	9,950,000	9,950,000									267,177	
679110-CU-8	OKLAHOMA ST STUDENT LN AUTH 12/01/2031		06/21/2005	BANK OF AMERICA	11/08/2005	BANK OF AMERICA	9,100,000	9,100,000	9,100,000	9,100,000									99,082	
681904-AF-5	OMNICARE INC 03/15/2011		04/27/2005	SALOMON SMITH BARNEY	12/19/2005	TENDER OFFER	2,000,000	2,110,000	2,057,820	2,089,258		(20,742)		(20,742)			(31,438)	(31,438)	123,681	21,215
991458-9B-8	ORIENTAL TRADING CO. TERM LOA 01/08/2011		03/14/2005	Various	05/12/2005	Various	3,000,000	3,000,000	3,007,500	3,000,000							7,500	7,500	20,838	
698476-DX-3	PANHANDLE HEA 1991 A/B TRUST 01/01/2040		07/21/2005	OPPENHEIMER & CO., INC	11/10/2005	OPPENHEIMER & CO., INC	9,300,000	9,300,000	9,300,000	9,300,000									90,775	
698476-DJ-4	PANHANDLE TEX SERIES A-1 06/01/2035		02/15/2005	CITIGROUP GLOBAL MARKETS	07/08/2005	CITIGROUP GLOBAL MARKETS	1,000,000	1,000,000	1,000,000	1,000,000									13,579	1,736
698476-DD-7	PANHANDLE TEX SERIES A-3 10/01/2031		10/25/2005	CITIGROUP GLOBAL MARKETS	12/20/2005	CITIGROUP GLOBAL MARKETS	10,000,000	10,000,000	10,000,000	10,000,000									55,707	
698476-DK-1	PANHANDLE TEX SERIES A-3 06/01/2035		05/18/2005	CITIGROUP GLOBAL MARKETS	10/05/2005	CITIGROUP GLOBAL MARKETS	14,900,000	14,900,000	14,900,000	14,900,000									172,705	
69847R-AA-0	PANHANDLE-PLAINS SFC 2001 A-1 12/01/2031		11/09/2005	CITIGROUP GLOBAL MARKETS	12/07/2005	CITIGROUP GLOBAL MARKETS	20,300,000	20,300,000	20,300,000	20,300,000									301,962	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
705270-AK-2	PECOS HIGHER ED AUTHORITY INC 06/01/2037		06/15/2005	DAIN RAUSCHER INCORPORATED	06/24/2005	Various	41,600,000	41,600,000	41,600,000	41,600,000									40,143	
709163-BV-0	PENNSYLVANIA HIGHER ED ASSIST 10/01/2040		08/16/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	10/11/2005	WACHOVIA BANK AND TRUST OF NORTH CAROLIN	7,100,000	7,100,000	7,100,000	7,100,000									39,815	
71722T-AB-0	PENNSYLVANIA HIGHER EDUCATION 07/25/2042		10/21/2005	CITIGROUP GLOBAL MARKETS	12/16/2005	CITIGROUP GLOBAL MARKETS	7,100,000	7,100,000	7,100,000	7,100,000									44,840	
723787-AE-7	PIONEER NATURAL RESOURCE-C 07/15/2016		04/11/2005	Various	11/14/2005	Various	15,000,000	15,823,000	14,793,450	15,338,361		(9,576)	475,063	(484,639)			(544,911)	(544,911)	566,285	54,670
990201-9A-5	PIVOTAL PROMONTORY 1ST LIEN 08/31/2010		12/02/2005	CREDIT SUISSE FIRST BOSTON	10/04/2005	CREDIT SUISSE FIRST BOSTON	1,000,000	1,000,000	1,001,250	1,000,000							1,250	1,250		
995224-9B-0	PQ CORP TERM B 02/11/2012		02/28/2005	J. P. MORGAN SECURITIES, INC	03/14/2005	UNION BANK OF SWITZERLAND	2,000,000	2,000,000	2,037,500	2,000,000							37,500	37,500	6,986	
990216-9A-3	PRIMEDIA, INC TERM B (9/05) 09/30/2013		10/21/2005	Various	10/03/2005	Various	4,000,000	4,000,000	4,043,750	4,000,000							43,750	43,750	2,005	
74332D-AA-3	PROGRESS RAIL/METAL 04/01/2012		03/17/2005	MORGAN STANLEY DEAN WITTER	04/27/2005	J. P. MORGAN SECURITIES, INC	3,000,000	3,000,000	2,970,000	3,000,000							(30,000)	(30,000)	24,542	
990098-9A-5	PSYCHIATRIC SOLUTIONS, INC. (07/01/2012		07/27/2005	VARIOUS	09/22/2005	Various	1,000,000	1,000,000	1,005,385	1,000,000							5,385	5,385	13,193	
745867-AQ-4	PULTE HOMES INC 01/15/2014		01/25/2005	WARBURG DILLION READ LLC	03/10/2005	WARBURG DILLION READ LLC	1,000,000	994,970	987,630	995,028		58		58			(7,398)	(7,398)	8,750	1,896
745867-AS-0	PULTE HOMES INC-C 02/15/2015		04/07/2005	Various	11/30/2005	Various	18,500,000	18,081,490	17,392,275	18,101,825		20,335		20,335			(709,550)	(709,550)	488,294	89,556
749121-BU-2	QWEST COMMUNICATIONS INT-C 02/15/2014		06/08/2005	MERRILL LYNCH CAPITAL MARKETS	09/07/2005	GOLDMAN, SACHS & CO	1,000,000	918,270	960,000	919,774		1,504		1,504			40,226	40,226	17,708	
750236-AF-8	RADIAN GROUP INC 2.250000% 01 01/01/2022		03/21/2005	Various	08/01/2005	REDEMPTION	2,500,000	2,503,125	2,500,000	2,500,514		(2,611)		(2,611)			(514)	(514)	32,813	12,219
75040P-AF-5	RADIO ONE INC 07/01/2011		04/05/2005	Various	11/30/2005	J. P. MORGAN SECURITIES, INC	3,625,000	3,894,063	3,824,375	3,837,087		(56,975)		(56,975)			(12,712)	(12,712)	298,484	86,069
75040P-AJ-7	RADIO ONE INC-C 02/15/2013		02/04/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	10/20/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	4,000,000	4,000,000	3,945,000	4,000,000							(55,000)	(55,000)	166,281	
76112B-HG-8	RAMP 2004-RZ4, M1 12/25/2034		01/01/2005	BEAR STEARNS SECURITIES CORP	04/06/2005	BEAR STEARNS SECURITIES CORP	10,520,000	0	10,520,000	10,520,000									82,091	
76112B-PE-4	RAMP 2005-RS4, M4 01/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC	09/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	3,000,000	3,000,000	3,000,469	3,000,000							469	469	48,889	
76112B-PF-1	RAMP 2005-RS4, M5 01/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC	09/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	3,000,000	3,000,000	2,999,063	3,000,000							(938)	(938)	49,379	
76112B-PG-9	RAMP 2005-RS4, M6 01/25/2035		04/28/2005	GREENWICH CAPITAL MARKETS, INC	09/27/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	6,038,000	6,038,000	6,036,113	6,038,000							(1,887)	(1,887)	100,369	
76110W-U7-9	RASC 2005-KS4, M2 04/25/2035		04/21/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/27/2005	SALOMON SMITH BARNEY	5,000,000	5,000,000	4,998,438	5,000,000							(1,563)	(1,563)	80,766	
76110W-U8-7	RASC 2005-KS4, M3 04/25/2035		04/21/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/27/2005	BARCLAYS BANK	4,373,000	4,373,000	4,373,000	4,373,000									71,537	
76110W-U9-5	RASC 2005-KS4, M4 04/25/2035		04/21/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	09/27/2005	LEHMAN BROTHERS INC	5,594,000	5,594,000	5,593,126	5,594,000							(874)	(874)	92,430	
75509*-9B-6	RAYOVAC CORP TERM B 02/06/2012		01/11/2005	BANK OF AMERICA	02/03/2005	BANK OF AMERICA	500,000	500,000	508,750	500,000							8,750	8,750		
75628*-AF-1	RECREATIONAL EQUIPMENT INC SR 07/01/2010		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	07/18/2005	Various	3,292,749	3,659,896	3,600,195	3,597,707		(62,189)		(62,189)			2,488	2,488	167,756	23,077
995841-9B-1	REDDY ICE HLDGS INC. 08/15/2012		08/17/2005	CIBC WORLD MARKETS	09/14/2005	CIBC WORLD MARKETS	1,500,000	1,500,000	1,520,625	1,500,000							20,625	20,625	8,651	
990208-9A-0	RENAL ADVANTAGE, INC TERM B 10/06/2012		11/01/2005	CITICORP SECURITIES	11/14/2005	CITICORP SECURITIES	1,000,000	1,000,000	1,011,250	1,000,000							11,250	11,250	5,006	
76168R-A*-9	REXNORD CORP TERM LOAN 12/31/2011		05/25/2005	DEUTSCHE BANK SECURITIES	06/13/2005	DEUTSCHE BANK SECURITIES	2,763,889	2,763,889	2,785,446	2,763,889							21,557	21,557	8,662	
797398-BU-7	SAN DIEGO CNTY CA TAXABLE PEN 08/15/2030		07/14/2005	CITIGROUP GLOBAL MARKETS	08/11/2005	CITIGROUP GLOBAL MARKETS	22,375,000	22,375,000	22,375,000	22,375,000									313,678	190,013
797398-BV-5	SAN DIEGO CNTY CA TAXABLE PEN 08/15/2030		01/06/2005	CITIGROUP GLOBAL MARKETS	02/03/2005	CITIGROUP GLOBAL MARKETS	9,375,000	9,375,000	9,375,000	9,375,000									88,956	71,820
797398-CY-8	SAN DIEGO CNTY CALIF PENSION 08/15/2024		07/14/2005	Various	07/27/2005	Various	38,250,000	38,249,392	38,250,000	38,249,395		3		3			605	605	421,299	332,186
797398-CZ-5	SAN DIEGO CNTY CALIF PENSION 08/15/2024		09/07/2005	CITIGROUP GLOBAL MARKETS	10/05/2005	CITIGROUP GLOBAL MARKETS	73,700,000	73,700,000	73,700,000	73,700,000									1,014,211	727,964
800907-AJ-6	SANMINA-SCI CORP-C 03/01/2013		05/25/2005	Various	09/26/2005	Various	11,850,000	11,829,563	11,280,000	11,829,903		340		340			(549,903)	(549,903)	389,981	22,097
810186-AG-1	SCOTTS COMPANY 11/15/2013		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	09/22/2005	BANK OF AMERICA	250,000	263,125	257,500	261,944		(1,181)		(1,181)			(4,444)	(4,444)	14,354	2,116
81662T-AA-3	SEMGROUP LP 11/15/2015		11/04/2005	BANK OF AMERICA	11/08/2005	RBC DOMINION SECURITIES	1,050,000	1,032,948	1,033,594	1,032,948							646	646		
817565-AX-2	SERVICE CORP INTL 04/15/2009		03/22/2005	MERRILL LYNCH CAPITAL MARKETS	05/12/2005	MERRILL LYNCH CAPITAL MARKETS	1,600,000	1,682,000	1,656,000	1,679,552		(2,448)		(2,448)			(23,552)	(23,552)	72,551	55,782
817565-BA-1	SERVICE CORP INTL-C 04/01/2016		02/04/2005	BANK OF AMERICA	04/12/2005	MERRILL LYNCH CAPITAL MARKETS	2,000,000	2,015,000	1,950,000	2,014,832		(168)		(168)			(64,832)	(64,832)	72,750	48,000

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
81760N-AD-1	SERVICEMASTER 04/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	04/15/2005	MATURED	936,000	944,332	936,000	936,000		(8,332)		(8,332)					39,546	16,697
990082-9A-9	SILGAN HOLDINGS INC. TERM B (06/30/2012		07/01/2005	DEUTSCHE BANK SECURITIES	09/21/2005	DEUTSCHE BANK SECURITIES	5,000,000	5,000,000	5,012,500	5,000,000							12,500	12,500	58,592	
828807-BE-6	SIMON PROPERTY GROUP LP 08/15/2010		04/15/2005	J. P. MORGAN SECURITIES, INC	11/08/2005	J. P. MORGAN SECURITIES, INC	5,000,000	4,980,700	4,888,200	4,982,526		1,826		1,826			(94,326)	(94,326)	182,135	44,010
828807-BM-8	SIMON PROPERTY GROUP LP 06/15/2015		06/01/2005	BANK OF AMERICA	11/08/2005	SALOMON SMITH BARNEY	7,500,000	7,497,525	7,162,725	7,497,609		84		84			(334,884)	(334,884)	166,813	
86386N-AQ-5	SLFA ASSN WASH ED LOANS 06/01/2038		07/19/2005	OPPENHEIMER & CO., INC	09/13/2005	Various	15,950,000	15,950,000	15,950,000	15,950,000									188,667	
83441*-AB-9	SOLVAY AMERICA SERIES B SR NO 07/31/2007		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	11/30/2005	Various	900,000	968,354	925,108	933,983		(34,371)		(34,371)			(8,875)	(8,875)	94,047	32,276
83714R-AC-7	SOUTH CAROLINA STUDENT LOAN 09/01/2026		03/23/2005	OPPENHEIMER & CO., INC	05/18/2005	OPPENHEIMER & CO., INC	6,800,000	6,799,603	6,800,000	6,799,605		2		2			395	395	28,824	
83714R-AR-4	SOUTH CAROLINA STUDENT LOAN 06/01/2033		06/21/2005	OPPENHEIMER & CO., INC	07/19/2005	OPPENHEIMER & CO., INC	850,000	850,000	850,000	850,000									2,135	
83714R-AS-2	SOUTH CAROLINA STUDENT LOAN 06/01/2033		06/20/2005	OPPENHEIMER & CO., INC	07/18/2005	OPPENHEIMER & CO., INC	2,300,000	2,300,000	2,300,000	2,300,000									5,724	
840555-CE-4	SOUTH TEXAS HIGHER EDUCATION 12/01/2033		09/08/2005	CITIGROUP GLOBAL MARKETS	10/06/2005	CITIGROUP GLOBAL MARKETS	17,200,000	17,200,000	17,200,000	17,200,000									46,445	
840555-CF-1	SOUTH TEXAS HIGHER EDUCATION 12/01/2034		09/22/2005	CITIGROUP GLOBAL MARKETS	10/07/2005	CITIGROUP GLOBAL MARKETS	20,300,000	20,300,000	20,300,000	20,300,000									197,810	1,321
995583-9B-9	ST. JOHN KNITS INTERNATIONAL 03/23/2012		04/01/2005	J. P. MORGAN SECURITIES, INC	03/22/2005	J. P. MORGAN SECURITIES, INC	1,000,000	1,000,000	1,012,500	1,000,000							12,500	12,500		
85440R-AA-7	STANFORD UNIV. CALIFORNIA 03/15/2032		03/30/2005	OPPENHEIMER & CO., INC	07/22/2005	OPPENHEIMER & CO., INC	27,650,000	27,649,204	27,650,000	27,649,211		8		8			789	789	302,922	
85512Q-AC-8	STAR GAS PARTNERS/FINANCE 02/15/2013		08/24/2005	Various	10/27/2005	Various	1,600,000	1,691,756	1,316,000	1,480,000			211,756	(211,756)			(164,000)	(164,000)	34,622	4,100
857555-AM-8	STATER BROTHERS HLDGS-C 06/15/2012		02/15/2005	BANK OF AMERICA	06/03/2005	J. P. MORGAN SECURITIES, INC	1,000,000	1,041,250	1,005,000	1,039,289		(1,961)		(1,961)			(34,289)	(34,289)	39,045	14,219
864486-AB-1	SUBURBAN PROPANE PARTNRS-C 12/15/2013		06/21/2005	GOLDMAN, SACHS & CO	10/14/2005	WACHOVIA SECURITIES	3,750,000	3,562,500	3,483,750	3,567,295		4,795		4,795			(83,545)	(83,545)	83,359	6,445
86787G-AD-4	SUNTRUST BANK 01/17/2017		01/26/2005	KEEFE, BRUYETTE & WOODS, INC	11/07/2005	BANK OF AMERICA	10,250,000	10,404,570	9,986,473	10,397,085		(7,485)		(7,485)			(410,612)	(410,612)	491,544	78,469
995521-9B-9	TELCORDIA TECHNOLOGIES TERM L 09/15/2012		02/18/2005	J. P. MORGAN SECURITIES, INC	03/17/2005	J. P. MORGAN SECURITIES, INC	5,000,000	5,000,000	5,037,500	5,000,000							37,500	37,500	4,653	
88033G-BA-7	TENET HEALTHCARE CORP-C 07/01/2014		01/12/2005	BANK OF NEW YORK	03/07/2005	MERRILL LYNCH CAPITAL MARKETS	500,000	541,875	526,250	541,448		(427)		(427)			(15,198)	(15,198)	9,464	2,332
880349-AH-8	TENNECO AUTOMOTIVE INC-C 11/15/2014		04/07/2005	Various	09/23/2005	KBC FINANCIAL PRODUCTS USA INC	3,000,000	2,950,000	3,030,000	2,951,660		1,660		1,660			78,340	78,340	222,094	96,744
88731E-AJ-9	TIME WARNER ENT-C 07/15/2033		03/02/2005	WARBURG DILLION READ LLC	05/23/2005	WARBURG DILLION READ LLC	5,000,000	6,496,700	6,570,850	6,492,308		(4,392)		(4,392)			78,542	78,542	152,378	60,486
892335-AK-6	TOYS R US-C 04/15/2013		03/31/2005	Various	06/02/2005	Various	3,525,000	3,542,625	3,306,250	3,354,167		(55)	188,403	(188,458)			(47,917)	(47,917)	148,969	114,893
892335-AL-4	TOYS R US-C 10/15/2018		09/30/2005	Various	10/28/2005	Various	4,000,000	3,530,000	3,053,625	3,200,000		645	330,645	(330,000)			(146,375)	(146,375)	302,462	125,375
995546-9B-6	TROUT COAL HOLDINGS 1ST LIEN 03/23/2011		04/05/2005	Various	05/10/2005	Various	8,000,000	8,000,000	8,017,500	8,000,000							17,500	17,500	42,597	
995546-9C-4	TROUT COAL HOLDINGS 2ND LIEN 03/23/2012		04/05/2005	LEHMAN BROTHERS INC	04/11/2005	LEHMAN BROTHERS INC	2,000,000	2,000,000	2,030,000	2,000,000							30,000	30,000	8,014	
990019-9B-9	TRUMP ENTERTAINMENT RESORTS T 05/20/2012		05/23/2005	VARIOUS	11/17/2005	Various	750,000	750,000	756,546	750,000							6,546	6,546	27,994	
990019-9A-1	TRUMP ENTERTAINMENT RESORTS T 05/20/2012		10/30/2005	MORGAN STANLEY DEAN WITTER	11/17/2005	MORGAN STANLEY DEAN WITTER	748,125	748,125	754,671	748,125							6,546	6,546		
906619-AP-6	UNION FINANCIAL SERVICES-1 IN 10/01/2032		06/03/2005	Various	09/23/2005	Various	23,700,000	23,700,000	23,700,000	23,700,000									208,674	
906619-AT-8	UNION FINANCIAL SERVICES-1 IN 12/01/2032		07/14/2005	OPPENHEIMER & CO., INC	08/11/2005	OPPENHEIMER & CO., INC	2,300,000	2,300,000	2,300,000	2,300,000									5,975	
906619-AV-3	UNION FINANCIAL SERVICES-1 IN 12/01/2032		09/22/2005	OPPENHEIMER & CO., INC	11/17/2005	OPPENHEIMER & CO., INC	12,500,000	12,500,000	12,500,000	12,500,000									73,371	
911365-AN-4	UNITED RENTALS INC-C 02/15/2012		06/02/2005	Various	10/25/2005	Various	2,600,000	2,568,313	2,479,500	2,570,416		2,103		2,103			(90,916)	(90,916)	158,311	23,301
911365-AL-8	UNITED RENTALS NA INC 11/15/2013		07/14/2005	Various	08/25/2005	DONALDSON, LUFKIN & JENRETTE SECURITIES	1,625,000	1,618,750	1,588,438	1,618,920		170		170			(30,482)	(30,482)	41,576	21,905
990113-9A-2	UNITED SUBCONTRACTORS TERM B 07/14/2012		07/26/2005	VARIOUS	12/27/2005	Various	7,000,000	7,000,000	7,024,938	7,000,000							24,938	24,938	174,839	
911684-AD-0	US CELLULAR CORP 12/15/2033		04/22/2005	WARBURG DILLION READ LLC	08/04/2005	WARBURG DILLION READ LLC	1,500,000	1,542,570	1,563,600	1,542,421		(149)		(149)			21,179	21,179	65,325	36,850
91913Y-AA-8	VALERO ENERGY 06/15/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	06/15/2005	MATURED	10,000,000	10,195,290	10,000,000	10,000,000		(195,290)		(195,290)					418,750	37,222

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
92428C-EC-4	VERMONT STUDENT ASSISTANCE 12/15/2036		08/19/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	09/21/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	18,150,000	18,150,000	18,150,000	18,150,000									92,818	39,229
92428C-EW-0	VERMONT STUDENT ASSISTANCE 12/15/2038		04/18/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	05/12/2005	PAINE, WEBBER, JACKSON & CURTIS INCORPOR	26,950,000	26,950,000	26,950,000	26,950,000									131,407	1,616
92839U-AA-5	VISTEON CORP 08/01/2005		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	05/18/2005	BANK OF AMERICA	3,000,000	3,071,250	2,910,000	3,023,133		(48,117)		(48,117)			(113,133)	(113,133)	193,450	99,375
92839U-AC-1	VISTEON CORP-C 03/10/2014		01/31/2005	MORGAN STANLEY DEAN WITTER	04/27/2005	Various	1,500,000	1,381,875	1,113,000	1,383,993		2,118		2,118			(270,993)	(270,993)	66,724	41,708
931142-CB-7	WAL-MART STORES 09/01/2035		11/04/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	12/28/2005	WARBURG DILLION READ LLC	2,500,000	2,315,150	2,432,050	2,315,505		355		355			116,545	116,545	44,844	25,156
939336-Y2-3	WAMU 2005-AR1 B1 01/25/2045		01/01/2005	GREENWICH CAPITAL MARKETS, INC	06/27/2005	Various	8,371,000		8,357,921	8,371,000							(13,079)	(13,079)	125,059	
939322-AV-5	WASHINGTON MUTUAL INC-C 09/15/2017		09/21/2005	LEHMAN BROTHERS INC	11/07/2005	DEUTSCHE BANK SECURITIES	9,000,000	8,942,580	8,566,290	8,943,006		426		426			(376,716)	(376,716)	57,750	
947074-AB-6	WEATHERFORD INTL INC 0% 06/30 06/30/2020		07/22/2005	MORGAN STANLEY DEAN WITTER	08/16/2005	Various	2,500,000	1,642,500	1,633,050	1,642,846		346		346			(9,796)	(9,796)		
94973V-AA-5	WELLPOINT INC 12/14/2007		01/13/2005	WARBURG DILLION READ LLC	02/17/2005	MORGAN STANLEY DEAN WITTER	10,000,000	9,975,400	9,918,500	9,976,162		762		762			(57,662)	(57,662)	77,083	41,667
977100-AE-6	WISCONSIN STATE GENERAL REVEN 05/01/2032		07/01/2005	OPPENHEIMER & CO., INC	10/21/2005	OPPENHEIMER & CO., INC	6,350,000	6,350,000	6,350,000	6,350,000									61,552	
977100-AF-3	WISCONSIN STATE GENERAL REVEN 05/03/2032		04/13/2005	OPPENHEIMER & CO., INC	05/11/2005	OPPENHEIMER & CO., INC	4,200,000	4,199,693	4,200,000	4,199,693		1		1			307	307	9,076	
977100-AG-1	WISCONSIN STATE GENERAL REVEN 05/01/2032		03/18/2005	OPPENHEIMER & CO., INC	05/13/2005	OPPENHEIMER & CO., INC	20,600,000	20,598,727	20,600,000	20,598,731		4		4			1,269	1,269	66,821	
977100-AH-9	WISCONSIN STATE GENERAL REVEN 05/01/2032		03/23/2005	OPPENHEIMER & CO., INC	05/18/2005	OPPENHEIMER & CO., INC	18,600,000	18,599,060	18,600,000	18,599,062		3		3			938	938	61,194	
977100-AK-2	WISCONSIN STATE GENERAL REVEN 05/01/2032		03/02/2005	OPPENHEIMER & CO., INC	04/27/2005	OPPENHEIMER & CO., INC	13,500,000	13,499,438	13,500,000	13,499,440		1		1			560	560	42,751	
977100-AM-8	WISCONSIN STATE GENERAL REVEN 05/01/2032		08/19/2005	CITIGROUP GLOBAL MARKETS	12/09/2005	CITIGROUP GLOBAL MARKETS	8,400,000	8,400,000	8,400,000	8,400,000									100,240	
978093-AE-2	WOLVERINE TUBE INC 04/01/2009		01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	02/24/2005	SG COWEN SECURITIES CORP	250,000	272,500	266,250	271,301		(1,199)		(1,199)			(5,051)	(5,051)	10,938	6,563
983101-9B-4	WYNDHAM INTL. FUNDED L/C (5/0 05/10/2011		04/12/2005	J. P. MORGAN SECURITIES, INC	05/10/2005	BEAR STEARNS SECURITIES CORP	86,207	86,207	86,853	86,207							647	647	332	
983101-9A-6	WYNDHAM INTL. TERM B (5/05) 05/10/2011		04/12/2005	J. P. MORGAN SECURITIES, INC	05/10/2005	BEAR STEARNS SECURITIES CORP	913,793	913,793	920,647	913,793							6,853	6,853	1,539	
995921-9B-1	XERIUM TECHNOLOGIES TERM LOAN 05/18/2012		05/27/2005	Various	05/27/2005	Various	6,000,000	6,000,000	6,022,500	6,000,000							22,500	22,500	7,268	
990224-9A-7	YELLOWSTONE DEVELOPMENT LLC T 09/30/2010		10/12/2005	CREDIT SUISSE FIRST BOSTON	09/29/2005	CREDIT SUISSE FIRST BOSTON	1,000,000	1,000,000	1,006,250	1,000,000							6,250	6,250		
98876Y-AA-8	ZFS FINANCE USA TRUST II 12/15/2065		12/06/2005	LEHMAN BROTHERS INC	12/15/2005	J. P. MORGAN SECURITIES, INC	1,500,000	1,495,005	1,508,325	1,495,005		0		0			13,320	13,320	2,956	
989701-AM-9	ZIONS BANCORP 11/16/2015		11/09/2005	LEHMAN BROTHERS INC	11/14/2005	LEHMAN BROTHERS INC	2,500,000	2,479,725	2,495,225	2,479,733		8		8			15,492	15,492	764	
15101Q-AB-4	CELESTICA INC 07/01/2011	F	05/25/2005	WARBURG DILLION READ LLC	06/08/2005	J. P. MORGAN SECURITIES, INC	500,000	515,000	513,750	514,919		(81)		(81)			(1,169)	(1,169)	17,719	16,406
15101Q-AC-2	CELESTICA INC-C 07/01/2013	F	06/16/2005	BANK OF AMERICA	09/20/2005	SALOMON SMITH BARNEY	1,000,000	1,000,000	996,250	1,000,000							(3,750)	(3,750)	19,063	
257561-AW-0	DOMTAR INC-C 08/01/2015	F	08/02/2005	J. P. MORGAN SECURITIES, INC	12/08/2005	DEUTSCHE BANK SECURITIES	1,000,000	999,040	870,000	999,064		24		24			(129,064)	(129,064)	25,333	
990000-9A-1	MASONITE (STILE ACQUISITION) 04/06/2013	F	04/15/2005	VARIOUS	09/30/2005	Various	2,248,085	2,248,085	2,254,923	2,248,085							6,838	6,838	58,528	
59151K-AC-2	METHANEX CORP NT NT-C 08/15/2005	F	03/10/2005	BNP CAPITAL MARKETS	08/15/2005	MATURED	3,675,000	3,739,313	3,675,000	3,675,000		(64,313)		(64,313)					142,406	23,734
599908-AE-0	MILLAR WESTERN FOREST 11/15/2013	F	09/30/2005	Various	12/14/2005	Various	125,000	133,750	103,375	111,622		(510)	21,618	(22,128)			(8,247)	(8,247)	9,354	1,238
656569-AA-8	NORTEL NETWORKS LTD-C 02/15/2006	F	06/14/2005	SALOMON SMITH BARNEY	09/26/2005	SALOMON SMITH BARNEY	2,500,000	2,518,750	2,509,375	2,510,778		(7,972)		(7,972)			(1,403)	(1,403)	95,278	51,892
67000X-AA-4	NOVELIS INC 02/15/2015	F	01/28/2005	SALOMON SMITH BARNEY	04/04/2005	MORGAN STANLEY DEAN WITTER	1,500,000	1,500,000	1,477,500	1,500,000							(22,500)	(22,500)	19,333	
995721-9C-3	NOVELIS, INC. CANADIAN TERM L 01/07/2012	F	01/13/2005	VARIOUS	09/30/2005	Various	1,096,154	1,096,154	1,107,922	1,096,154							11,768	11,768	37,206	
995721-9B-5	NOVELIS, INC. US TERM LOAN 01/07/2012	F	01/13/2005	VARIOUS	09/30/2005	Various	1,903,846	1,903,846	1,924,285	1,903,846							20,439	20,439	64,620	
87971K-AE-7	TEMBEC INDUSTRIES INC-C 03/15/2012	F	01/19/2005	Various	04/19/2005	Various	2,250,000	2,143,125	1,965,000	2,145,791		2,666		2,666			(180,791)	(180,791)	104,786	62,484
045056-AA-6	ASHTEAD HOLDINGS PLC-C 08/01/2015	F	07/21/2005	Various	09/21/2005	LEHMAN BROTHERS INC	2,500,000	2,573,125	2,643,750	2,572,143		(982)		(982)			71,607	71,607	31,745	
066365-DR-5	BANKERS TRUST CORP 08/15/2005	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	08/15/2005	MATURED	500,000	513,623	500,000	500,000		(13,623)		(13,623)					38,125	14,403
05567M-AA-3	BNP PARIBAS-C 06/24/2015	F	06/17/2005	PARIBAS CAPITAL MARKETS	12/01/2005	MERRILL LYNCH CAPITAL MARKETS	10,000,000	9,995,300	9,654,200	9,995,467		167		167			(341,267)	(341,267)	216,000	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
15128#-AC-5	CEMEX ESPANA / CEMEX INC 7.91 03/15/2008	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	12/22/2005	PRINCIPAL PAYDOWN	3,000,000	3,337,716	3,181,829	3,239,588		(98,129)		(98,129)			(57,759)	(57,759)	301,239	69,872
16133R-AB-2	CHARTERED SEMICONDUCTOR 08/03/2010	F	07/29/2005	GOLDMAN, SACHS & CO	08/01/2005	WARBURG DILLION READ LLC	3,000,000	2,966,880	2,978,460	2,966,896		16		16			11,564	11,564	479	
16133R-AC-0	CHARTERED SEMICONDUCTOR 08/03/2015	F	07/29/2005	GOLDMAN, SACHS & CO	08/01/2005	Various	3,000,000	2,957,190	2,996,280	2,957,193		3		3			39,087	39,087	173	
17133P-AA-6	CHUO MITSUI TRUST&BANKIN 12/31/2049	F	02/16/2005	J. P. MORGAN SECURITIES, INC	02/22/2005	Various	4,500,000	4,500,000	4,459,785	4,500,000							(40,215)	(40,215)	688	
18683@-AA-2	CLIFFORD CHANCE LLP SR UNSEC 12/18/2012	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	03/03/2005	PRINCIPAL PAYDOWN	2,000,000	2,046,058	678,607	678,607		(818)		(818)					1,438,528	3,943
411336-AA-8	HANSON AUSTRALIA FUNDING 03/15/2013	F	11/01/2005	WARBURG DILLION READ LLC	12/05/2005	WARBURG DILLION READ LLC	1,000,000	985,490	976,040	985,642		152		152			(9,602)	(9,602)	12,104	7,146
42205M-AA-4	HBOS PLC-C 09/29/2049	F	09/22/2005	LEHMAN BROTHERS INC	11/03/2005	LEHMAN BROTHERS INC	2,000,000	2,000,000	1,969,880	2,000,000							(30,120)	(30,120)	12,827	
42205M-AB-2	HBOS PLC-C 09/29/2049	F	09/22/2005	LEHMAN BROTHERS INC	11/03/2005	LEHMAN BROTHERS INC	2,000,000	2,000,000	1,939,380	2,000,000							(60,620)	(60,620)	13,895	
45820E-AK-8	INTELSAT BERMUDA LTD-C 01/15/2013	F	05/25/2005	BNP CAPITAL MARKETS	12/01/2005	DEUTSCHE BANK SECURITIES	625,000	638,281	625,000	637,290		(992)		(992)			(12,290)	(12,290)	44,115	17,617
995962-9B-5	INTELSAT TERM LOAN 07/28/2011	F	02/28/2005	VARIOUS	05/03/2005	Various	2,000,000	2,000,000	2,007,481	2,000,000							7,481	7,481	23,146	
58489P-AD-4	MEDINAH TRUST SERIES D/MIDLAN 12/29/2006	F	01/25/2005	DIRECT	12/31/2005	SCHEDULED REDEMPTION	828,199	196,906	828,199	828,199		582,098		582,098						
64016A-AA-3	NELL AF SARL-C 08/15/2015	F	08/04/2005	MERRILL LYNCH CAPITAL MARKETS	12/07/2005	KBC FINANCIAL PRODUCTS USA INC	2,000,000	2,000,000	1,940,000	2,000,000							(60,000)	(60,000)	56,764	
656533-AA-4	NORSKE SKOGINDUSTRIER 10/15/2011	F	01/01/2005	AMERICAN HERITAGE LIFE INSURANCE COMPANY	10/19/2005	DEUTSCHE BANK SECURITIES	3,000,000	3,435,258	3,222,300	3,390,598		(44,660)		(44,660)			(168,298)	(168,298)	234,469	48,292
675007-AE-8	OCEAN RIG NORWAY AS 07/01/2013	F	06/29/2005	MORGAN STANLEY DEAN WITTER	09/08/2005	MORGAN STANLEY DEAN WITTER	1,500,000	1,524,375	1,627,500	1,523,762		(613)		(613)			103,738	103,738	26,172	2,443
76117H-AA-0	RESONA PFD GLOBAL SECS-C 12/29/2049	F	09/07/2005	GOLDMAN, SACHS & CO	09/15/2005	GOLDMAN, SACHS & CO	3,000,000	3,147,750	3,131,310	3,147,505		(245)		(245)			(16,195)	(16,195)	32,959	28,165
87927V-AL-2	TELECOM ITALIA SPA 09/30/2014	F	01/28/2005	MERRILL LYNCH CAPITAL MARKETS	03/09/2005	MERRILL LYNCH CAPITAL MARKETS	2,000,000	1,978,120	1,946,440	1,978,324		204		204			(31,884)	(31,884)	43,450	31,900
902118-BF-4	TYCO INTL GROUP SA 2.750000% 01/15/2018	F	05/02/2005	SG COWEN SECURITIES CORP	08/03/2005	GOLDMAN, SACHS & CO	800,000	1,163,500	989,000	986,791		(176,709)		(176,709)			2,209	2,209	12,406	4,354
902118-BK-3	TYCO INTL GROUP SA-C 11/15/2013	F	03/31/2005	SALOMON SMITH BARNEY	11/16/2005	LEHMAN BROTHERS INC	20,000,000	21,001,800	20,224,400	20,943,024		(58,776)		(58,776)			(718,624)	(718,624)	1,220,000	466,667
970648-AB-7	WILLIS GROUP HOLDINGS 07/15/2015	F	06/28/2005	SALOMON SMITH BARNEY	06/29/2005	BANK OF AMERICA	2,000,000	1,993,120	2,018,680	1,993,126		6		6			25,554	25,554	1,250	
4599999 - Bonds - Industrial and Miscellaneous							2,645,739,180	2,624,170,607	2,625,134,104	2,639,309,034		(1,202,337)	1,318,035	(2,520,372)			(14,174,930)	(14,174,930)	43,326,155	7,645,977
6099998 - Total - Bonds							3,182,531,792	3,159,894,509	3,160,492,660	3,174,750,101		(1,555,239)	1,328,120	(2,883,359)			(14,257,440)	(14,257,440)	50,147,998	9,930,994
20057R-30-8	COMMERCE CAPITAL TRST II-*R		05/24/2005	Various	09/13/2005	Various	40,000.000	2,310,455	2,346,217	2,308,278		(2,177)		(2,177)			37,939	37,939	62,640	
524908-58-9	LEHMAN BROTHERS HOLDINGS		02/08/2005	Various	09/19/2005	LEHMAN BROTHERS INC	52,500.000	1,333,500	1,496,542	1,333,500							163,042	163,042	23,470	
52517P-VM-0	XL CAPITAL LTD	F	02/04/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	02/22/2005	INSTRUMENT CODE ADJUSTMENT	15,000.000	371,147	371,147	371,147										
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies								4,015,102	4,213,905	4,012,925		(2,177)		(2,177)			200,981	200,981	86,110	
013104-20-3	ALBERTSON'S INC		01/13/2005	WARBURG DILLION READ LLC	03/03/2005	Various	100,000.000	2,473,750	2,468,648	2,477,154		3,404		3,404			(8,506)	(8,506)	67,969	
370442-74-1	GENERAL MOTORS		05/10/2005	Various	10/13/2005	Various	90,000.000	2,064,131	2,060,914	2,065,644		1,513		1,513			(4,730)	(4,730)	50,625	
370442-71-7	GENERAL MOTORS CORP		03/16/2005	JEFFERIES & COMPANY, INC	09/20/2005	Various	152,500.000	3,362,625	2,948,101	3,363,613		988		988			(415,512)	(415,512)	15,625	
6399999 - Preferred Stocks - Industrial and Miscellaneous								7,900,506	7,477,663	7,906,411		5,905		5,905			(428,748)	(428,748)	134,219	
6599998 - Total - Preferred Stocks								11,915,608	11,691,569	11,919,336		3,728		3,728			(227,767)	(227,767)	220,328	
200519-10-6	COMMERCE BANCORP INC		09/13/2005	CONVERSION	11/18/2005	Various	66,346.000	2,009,869	2,078,014	2,009,869							68,145	68,145	2,200	
6799999 - Common Stocks - Banks, Trust and Insurance Companies								2,009,869	2,078,014	2,009,869							68,145	68,145	2,200	
88579Y-10-1	3M COMPANY		08/17/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	12/29/2005	WARBURG DILLION READ LLC	12,500.000	892,673	979,470	892,673							86,797	86,797	5,250	
22160K-10-5	COSTCO WHOLESALE CORP		01/10/2005	SG COWEN SECURITIES CORP	06/06/2005	SG COWEN SECURITIES CORP	20,000.000	956,129	878,920	956,129							(77,209)	(77,209)	4,300	
413619-10-7	HARRAH'S ENTERTAINM		06/17/2005	SG COWEN SECURITIES CORP	08/09/2005	GOLDMAN, SACHS & CO	22,500.000	1,670,816	1,651,881	1,670,816							(18,935)	(18,935)	8,156	
478160-10-4	JOHNSON & JOHNSON		08/25/2005	Various	09/20/2005	CREDIT SUISSE FIRST BOSTON CORPORATION	35,000.000	2,256,571	2,253,906	2,256,571							(2,665)	(2,665)	14,513	
540211-10-9	LODGENET ENTERTAINMENT CORP		03/30/2005	DIRECT	03/30/2005	DIRECT	47,797.000	766,400	888,517	766,400							122,117	122,117		
564055-10-1	MANOR CARE INC		10/27/2005	SG COWEN SECURITIES CORP	12/28/2005	WARBURG DILLION READ LLC	20,000.000	748,573	793,976	748,573							45,403	45,403	3,000	
56418H-10-0	MANPOWER, INC		03/10/2005	GOLDMAN, SACHS & CO	03/24/2005	BANK OF AMERICA NT & SA	28,000.000	1,257,480	1,227,340	1,257,480							(30,140)	(30,140)		
666807-10-2	NORTHROP GRUMMAN CORP		08/16/2005	SG COWEN SECURITIES CORP	10/19/2005	SG COWEN SECURITIES CORP	20,000.000	1,118,038	1,079,001	1,118,038							(39,037)	(39,037)	5,200	
872960-10-9	TNS INC		03/04/2005	DISTRIBUTION	03/09/2005	FRANKEL, STUART, & CO., INC	12,733.000	280,890	241,537	280,890							(39,353)	(39,353)		
915289-10-2	UNOCAL CORP		01/11/2005	CONVERSION	01/18/2005	SG COWEN SECURITIES CORP	294.000	12,520	13,624	12,520							1,104	1,104	59	
989209-10-1	ZEBU INC		09/01/2005	DIRECT	09/27/2005	WRITE OFF OF INVESTMENT	105,518.000												2,058	
650792-18-6	JARVIS PLC WARRANTS	F	01/01/2005	DIRECT	03/28/2005	Various	321,083.000													

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
6899999 - Common Stocks - Industrial and Miscellaneous								9,960,089	10,008,170	9,960,089							48,081	48,081	42,535	
784768-60-8	STI SMALL CAP EQUITY FUND VARIABLE TRUST		12/14/2005	Various	12/21/2005	REDEMPTION	66,803.420	1,171,151	1,218,494	1,171,151							47,343	47,343	984	
6999999 - Common Stocks - Parent, Subs and Affiliates								1,171,151	1,218,494	1,171,151							47,343	47,343	984	
261934-10-3	DREYFUS MONEY MARKET		12/07/2005	DIRECT	12/22/2005	DIRECT	245,620,498.390	245,620,498	245,620,498	245,620,498									427,162	
7199999 - Common Stocks - Money Market Mutual Funds								245,620,498	245,620,498	245,620,498									427,162	
7299998 - Total - Common Stocks								258,761,609	258,925,177	258,761,609							163,569	163,569	472,881	
7399999 - Total - Preferred and Common Stocks								270,677,216	270,616,746	270,680,944		3,728		3,728			(64,198)	(64,198)	693,210	
7499999 Totals								3,430,571,725	3,431,109,406	3,445,431,046		(1,551,511)	1,328,120	(2,879,631)			(14,321,638)	(14,321,638)	50,841,207	9,930,994

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Number of Shares	% of Outstanding
01989@-10-1	ALLSTATE ASSURANCE COMPANY		70866	3iiA	Yes		10,764,728	1,000,000	100.0
02001@-10-3	ALLSTATE LIFE INSURANCE CO. OF NEW YORK		70874	3iiA	No		410,261,155	100,000,000	100.0
01609*-10-3	ALIC REINSURANCE COMPANY		10773	3iiA	No			100,000,000	100.0
16002*-10-4	CHARTER NATIONAL LIFE INSURANCE COMPANY		61808	3iiA	Yes		9,564,495	110,000,000	100.0
46118*-10-2	INTRAMERICA LIFE INSURANCE COMPANY		64831	3iiA	Yes		12,401,256	300,000,000	100.0
53301#-10-1	LINCOLN BENEFIT LIFE CO		65595	3iiA	No		267,500,717	25,000,000	100.0
86869#-10-5	SURETY LIFE INSURANCE COMPANY		69310	3iiA	No		11,456,146	2,500,000,000	100.0
1299999 - Common Stock - U.S LAH Insurer							721,948,498	XXX	XXX
01989#-10-9	ALLSTATE ASSIGNMENT COMPANY			3iiC	No		2,951,605	1,000,000	100.0
02014@-10-8	ALLSTATE DISTRIBUTORS LLC			3iiC	No		1,673,440	57,500,000	50.0
02015@-10-7	ALLSTATE FINANCIAL ADVISORS LLC			3iiC	No		14,546	50,000,000	100.0
02008@-10-6	ALLSTATE LIFE FINANCIAL SERVICES			3iiC	No		188,208	250,000	100.0
02005@-10-9	ALLSTATE SETTLEMENT CORPORATION			3iiC	No		13,918,143	1,000,000	100.0
1799999 - Common Stock - Other Affiliates							18,745,941	XXX	XXX
1899999 - Total Common Stocks							740,694,439	XXX	XXX
1999999 Totals							740,694,439	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $
2. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
0399999 Total				XXX	XXX

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
COLUMBIA MONEY MARKET RESERVES CAPITAL S			12/31/2005	DIRECT	12/31/2006	146,222					146,222	146,222	498		4.100	3.033	MON	8,837	
HARRIS SHORT TERM 5.420			12/31/2005	DIRECT	12/31/2006	4,733,768					4,733,768	4,733,768			5.420		MTLY		
3999999 - Industrial and Miscellaneous - Issuer Obligations						4,879,990					4,879,990	4,879,990	498		XXX	XXX	XXX	8,837	
4599999 - Total - Industrial and Miscellaneous Bonds						4,879,990					4,879,990	4,879,990	498		XXX	XXX	XXX	8,837	
5499999 - Total - Issuer Obligations						4,879,990					4,879,990	4,879,990	498		XXX	XXX	XXX	8,837	
6099999 - Total - Bonds						4,879,990					4,879,990	4,879,990	498		XXX	XXX	XXX	8,837	
AIM SHORT TERM INVESTMENT CO. LIQUID			12/31/2005	DIRECT	12/31/2006	2,071,084					2,071,084	2,071,084	27,150		4.210	4.279	MON	42,159	
FEDERATED PRIME OBLIGATION			12/31/2005	Various	12/31/2006	78,563,556						78,563,556	271,406		4.120	4.120	MON		
FINANCIAL SQUARE MONEY MARKET MM			12/31/2005	DIRECT	12/31/2006	24,883,377					24,883,377	24,883,377	177,193		4.170	4.369	MON	2,797	
INSTITUTIONAL FUNDS GROUP - FFUND			12/31/2005	DIRECT	12/01/2006	4,950					4,950	4,950	13		4.160	3.784	MON	635	
JP MORGAN INSTITUTIONAL PRIME MONEY MARK			12/31/2005	DIRECT	12/31/2006	2,516,278					2,516,278	2,516,278	8,662		4.140	3.248	MON	30,276	
TREASURY TEMP FUND			12/31/2005	DIRECT	12/31/2006	48,250,985					48,250,985	48,250,985	198,732		4.210	4.359	MON	13,030	
7999999 - Exempt Money Market Mutual Funds						156,290,229					XXX	156,290,229	683,156		XXX	XXX	XXX	88,897	
8099999 - Class One Money Market Mutual Funds											XXX				XXX	XXX	XXX		
8199999 - Total - Other											XXX				XXX	XXX	XXX		
8299999 Totals						161,170,219					XXX	161,170,219	683,654		XXX	XXX	XXX	97,735	

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps and Floors and Insurance Futures Options Owned December 31 of Current Year

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
OPTIONS ON S&P 500 INDEX FUTURES	50	03/17/2006	1225	05/02/2005	CME	520,275	577,500		577,500	577,500	57,225		57,225
OPTIONS ON S&P 500 INDEX FUTURES	50	03/17/2006	1225	05/02/2005	CME	519,025	577,500		577,500	577,500	58,475		58,475
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1200	05/27/2005	CME	1,663,050	1,632,500		1,632,500	1,632,500	(30,550)		(30,550)
OPTIONS ON S&P 500 INDEX FUTURES	75	06/16/2006	1225	09/21/2005	CME	1,166,663	1,282,500		1,282,500	1,282,500	115,838		115,838
OPTIONS ON S&P 500 INDEX FUTURES	75	06/16/2006	1225	09/23/2005	CME	1,191,038	1,282,500		1,282,500	1,282,500	91,463		91,463
OPTIONS ON S&P 500 INDEX FUTURES	25	09/15/2006	1225	10/06/2005	CME	427,013	540,625		540,625	540,625	113,613		113,613
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	03/11/2005	CBOE	1,496,600	1,365,000		1,365,000	1,365,000	(131,600)		(131,600)
S & P 500 INDEX OPTIONS	200	06/16/2006	1200	03/18/2005	CBOE	1,598,600	1,723,000		1,723,000	1,723,000	124,400		124,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1200	03/24/2005	CBOE	1,260,600	1,309,000		1,309,000	1,309,000	48,400		48,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1175	04/01/2005	CBOE	1,460,600	1,731,000		1,731,000	1,731,000	270,400		270,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1150	04/15/2005	CBOE	1,520,600	2,177,000		2,177,000	2,177,000	656,400		656,400
S & P 500 INDEX OPTIONS	500	03/17/2006	1200	04/21/2005	CBOE	2,371,500	3,272,500		3,272,500	3,272,500	901,000		901,000
S & P 500 INDEX OPTIONS	400	03/17/2006	1175	04/22/2005	CBOE	2,429,200	3,462,000		3,462,000	3,462,000	1,032,800		1,032,800
S & P 500 INDEX OPTIONS	50	03/17/2006	1225	04/28/2005	CBOE	187,650	231,750		231,750	231,750	44,100		44,100
S & P 500 INDEX OPTIONS	150	03/17/2006	1200	04/29/2005	CBOE	709,950	981,750		981,750	981,750	271,800		271,800
S & P 500 INDEX OPTIONS	250	03/17/2006	1175	04/29/2005	CBOE	1,583,250	2,163,750		2,163,750	2,163,750	580,500		580,500
S & P 500 INDEX OPTIONS	150	03/17/2006	1200	05/04/2005	CBOE	870,450	981,750		981,750	981,750	111,300		111,300
S & P 500 INDEX OPTIONS	150	06/16/2006	1175	05/09/2005	CBOE	1,276,950	1,581,750		1,581,750	1,581,750	304,800		304,800
S & P 500 INDEX OPTIONS	150	06/16/2006	1175	05/10/2005	CBOE	1,237,950	1,581,750		1,581,750	1,581,750	343,800		343,800
S & P 500 INDEX OPTIONS	250	03/17/2006	1150	05/11/2005	CBOE	2,013,250	2,721,250		2,721,250	2,721,250	708,000		708,000
S & P 500 INDEX OPTIONS	200	06/16/2006	1175	05/13/2005	CBOE	1,548,600	2,109,000		2,109,000	2,109,000	560,400		560,400
S & P 500 INDEX OPTIONS	100	03/17/2006	1175	05/18/2005	CBOE	757,300	865,500		865,500	865,500	108,200		108,200
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	05/20/2005	CBOE	1,913,250	2,153,750		2,153,750	2,153,750	240,500		240,500
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/03/2005	CBOE	1,280,600	1,365,000		1,365,000	1,365,000	84,400		84,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/13/2005	CBOE	1,340,600	1,365,000		1,365,000	1,365,000	24,400		24,400
S & P 500 INDEX OPTIONS	150	03/17/2006	1175	06/17/2005	CBOE	1,350,450	1,298,250		1,298,250	1,298,250	(52,200)		(52,200)
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/24/2005	CBOE	1,164,600	1,365,000		1,365,000	1,365,000	200,400		200,400
S & P 500 INDEX OPTIONS	250	06/16/2006	1175	06/28/2005	CBOE	2,258,250	2,636,250		2,636,250	2,636,250	378,000		378,000
S & P 500 INDEX OPTIONS	350	06/16/2006	1225	07/01/2005	CBOE	2,076,550	2,388,750		2,388,750	2,388,750	312,200		312,200
S & P 500 INDEX OPTIONS	200	06/16/2006	1200	07/05/2005	CBOE	1,572,600	1,723,000		1,723,000	1,723,000	150,400		150,400
S & P 500 INDEX OPTIONS	100	06/16/2006	1200	07/08/2005	CBOE	780,300	861,500		861,500	861,500	81,200		81,200
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/08/2005	CBOE	2,063,250	2,153,750		2,153,750	2,153,750	90,500		90,500
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/15/2005	CBOE	2,290,750	2,153,750		2,153,750	2,153,750	(137,000)		(137,000)
S & P 500 INDEX OPTIONS	100	12/15/2006	1200	07/20/2005	CBOE	1,189,300	1,185,500		1,185,500	1,185,500	(3,800)		(3,800)
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/22/2005	CBOE	2,358,250	2,153,750		2,153,750	2,153,750	(204,500)		(204,500)
S & P 500 INDEX OPTIONS	250	03/17/2006	1200	07/27/2005	CBOE	2,043,250	1,636,250		1,636,250	1,636,250	(407,000)		(407,000)
S & P 500 INDEX OPTIONS	250	03/17/2006	1200	07/29/2005	CBOE	2,063,250	1,636,250		1,636,250	1,636,250	(427,000)		(427,000)
S & P 500 INDEX OPTIONS	500	06/16/2006	1200	07/29/2005	CBOE	4,881,500	4,307,500		4,307,500	4,307,500	(574,000)		(574,000)
S & P 500 INDEX OPTIONS	70	12/15/2006	1250	07/29/2005	CBOE	656,110	599,550		599,550	599,550	(56,560)		(56,560)
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	08/02/2005	CBOE	1,131,300	1,015,500		1,015,500	1,015,500	(115,800)		(115,800)
S & P 500 INDEX OPTIONS	150	06/16/2006	1225	08/05/2005	CBOE	1,147,950	1,023,750		1,023,750	1,023,750	(124,200)		(124,200)
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	08/05/2005	CBOE	1,037,300	1,015,500		1,015,500	1,015,500	(21,800)		(21,800)
S & P 500 INDEX OPTIONS	100	03/17/2006	1225	08/10/2005	CBOE	616,300	463,500		463,500	463,500	(152,800)		(152,800)
S & P 500 INDEX OPTIONS	200	03/17/2006	1225	08/12/2005	CBOE	1,236,600	927,000		927,000	927,000	(309,600)		(309,600)
S & P 500 INDEX OPTIONS	100	12/15/2006	1250	08/12/2005	CBOE	903,300	856,500		856,500	856,500	(46,800)		(46,800)
S & P 500 INDEX OPTIONS	150	06/16/2006	1250	08/24/2005	CBOE	831,450	780,750		780,750	780,750	(50,700)		(50,700)
S & P 500 INDEX OPTIONS	75	12/15/2006	1225	08/26/2005	CBOE	667,725	761,625		761,625	761,625	93,900		93,900
S & P 500 INDEX OPTIONS	75	06/16/2006	1225	08/26/2005	CBOE	465,225	511,875		511,875	511,875	46,650		46,650
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	09/06/2005	CBOE	1,007,300	1,015,500		1,015,500	1,015,500	8,200		8,200
S & P 500 INDEX OPTIONS	100	12/15/2006	1250	09/09/2005	CBOE	922,300	856,500		856,500	856,500	(65,800)		(65,800)
S & P 500 INDEX OPTIONS	250	03/17/2006	1225	09/14/2005	CBOE	1,403,250	1,158,750		1,158,750	1,158,750	(244,500)		(244,500)
S & P 500 INDEX OPTIONS	125	09/15/2006	1225	09/28/2005	CBOE	980,375	1,073,125		1,073,125	1,073,125	92,750		92,750
S & P 500 INDEX OPTIONS	150	12/15/2006	1225	09/30/2005	CBOE	1,462,950	1,523,250		1,523,250	1,523,250	60,300		60,300
S & P 500 INDEX OPTIONS	150	09/15/2006	1225	10/07/2005	CBOE	970,950	1,287,750		1,287,750	1,287,750	316,800		316,800
S & P 500 INDEX OPTIONS	100	09/15/2006	1200	10/14/2005	CBOE	755,300	1,032,500		1,032,500	1,032,500	277,200		277,200
S & P 500 INDEX OPTIONS	150	09/15/2006	1225	10/19/2005	CBOE	937,950	1,287,750		1,287,750	1,287,750	349,800		349,800
S & P 500 INDEX OPTIONS	250	09/15/2006	1225	10/21/2005	CBOE	1,450,750	2,146,250		2,146,250	2,146,250	695,500		695,500
S & P 500 INDEX OPTIONS	100	09/15/2006	1200	10/27/2005	CBOE	729,300	1,032,500		1,032,500	1,032,500	303,200		303,200

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps and Floors and Insurance Futures Options Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income
S & P 500 INDEX OPTIONS	100	09/15/2006	1200	10/28/2005	CBOE	750,300	1,032,500		1,032,500	1,032,500	282,200		282,200
S & P 500 INDEX OPTIONS	125	06/16/2006	1225	11/03/2005	CBOE	775,375	853,125		853,125	853,125	77,750		77,750
S & P 500 INDEX OPTIONS	150	12/15/2006	1225	11/04/2005	CBOE	1,326,450	1,523,250		1,523,250	1,523,250	196,800		196,800
S & P 500 INDEX OPTIONS	50	09/15/2006	1225	11/10/2005	CBOE	400,150	429,250		429,250	429,250	29,100		29,100
S & P 500 INDEX OPTIONS	100	09/15/2006	1225	11/16/2005	CBOE	795,300	858,500		858,500	858,500	63,200		63,200
S & P 500 INDEX OPTIONS	500	09/15/2006	1225	11/28/2005	CBOE	5,026,500	4,292,500		4,292,500	4,292,500	(734,000)		(734,000)
S & P 500 INDEX OPTIONS	100	12/15/2006	1200	11/30/2005	CBOE	1,262,300	1,185,500		1,185,500	1,185,500	(76,800)		(76,800)
S & P 500 INDEX OPTIONS	200	09/15/2006	1225	12/01/2005	CBOE	1,970,600	1,717,000		1,717,000	1,717,000	(253,600)		(253,600)
0199999 - Subtotal - Call Options - Hedging Transactions						90,057,523	96,795,175	XXX	96,795,175	96,795,175	6,737,653		6,737,653
0499999 - Subtotal - Call Options						90,057,522	96,795,175	XXX	96,795,175	96,795,175	6,737,653		6,737,653
OPTIONS ON S&P 500 INDEX FUTURES	80	09/15/2006	1200	11/08/2005	CME	890,440	640,000		640,000	640,000	(250,440)		(250,440)
S & P 500 INDEX OPTIONS	150	03/17/2006	1175	04/29/2005	CBOE	1,057,950	112,500		112,500	112,500	(945,450)		(945,450)
S & P 500 INDEX OPTIONS	50	03/17/2006	1200	05/04/2005	CBOE	340,150	56,000		56,000	56,000	(284,150)		(284,150)
S & P 500 INDEX OPTIONS	200	03/17/2006	1150	05/18/2005	CBOE	888,600	102,000		102,000	102,000	(786,600)		(786,600)
S & P 500 INDEX OPTIONS	100	06/16/2006	1200	07/08/2005	CBOE	500,300	231,500		231,500	231,500	(268,800)		(268,800)
S & P 500 INDEX OPTIONS	250	06/16/2006	1150	07/12/2005	CBOE	818,250	350,000		350,000	350,000	(468,250)		(468,250)
S & P 500 INDEX OPTIONS	125	06/16/2006	1225	11/03/2005	CBOE	537,875	371,875		371,875	371,875	(166,000)		(166,000)
S & P 500 INDEX OPTIONS	125	09/15/2006	1200	11/09/2005	CBOE	521,625	398,125		398,125	398,125	(123,500)		(123,500)
S & P 500 INDEX OPTIONS	50	09/15/2006	1225	11/10/2005	CBOE	236,150	193,250		193,250	193,250	(42,900)		(42,900)
S & P 500 INDEX OPTIONS	400	09/15/2006	1225	12/01/2005	CBOE	1,521,200	1,546,000		1,546,000	1,546,000	24,800		24,800
0599999 - Subtotal - Put Options - Hedging Transactions						7,312,540	4,001,250	XXX	4,001,250	4,001,250	(3,311,290)		(3,311,290)
0899999 - Subtotal - Put Options						7,312,540	4,001,250	XXX	4,001,250	4,001,250	(3,311,290)		(3,311,290)
3M USD LIBOR PAYER SWAPTION	10,000,000	01/17/2006	5.06	12/06/2005	LEHMAN BROTHERS	13,750	13,750		2,965	2,965			
Int Rate Cap0057 on liability-Strike 5yr CMT	30,000,000	05/21/2007	4.52	05/16/2002	JP MORGAN CHASE BANK	1,650,000	1,650,000		42,663	42,663			
Int Rate Cap0058 on liability-Strike 5yr CMT	35,000,000	07/19/2007	3.91	07/17/2002	JP MORGAN CHASE BANK	2,082,500	2,082,500		199,742	199,742			11,813
Int Rate Cap0059 on liability-Strike 5yr CMT	25,000,000	08/20/2007	3.35	08/16/2002	BANK OF AMERICA	1,597,500	1,597,500		358,520	358,520			76,271
Int Rate Cap0060 on liability-Strike 5yr CMT	30,000,000	09/17/2007	3.00	09/13/2002	UBS AG	1,860,000	1,860,000		590,018	590,018			168,000
Int Rate Cap0061 on liability-Strike 5yr CMT	50,000,000	09/26/2007	2.69	09/24/2002	JP MORGAN CHASE BANK	3,103,750	3,103,750		1,243,109	1,243,109			395,042
Int Rate Cap0062 on liability-Strike 5yr CMT	50,000,000	10/01/2007	2.73	09/27/2002	JP MORGAN CHASE BANK	3,230,000	3,230,000		1,278,677	1,278,677			416,611
Int Rate Cap0063 on liability-Strike 5yr CMT	50,000,000	10/15/2007	2.63	10/10/2002	GOLDMAN SACHS	3,215,000	3,215,000		1,451,311	1,451,311			447,778
Int Rate Cap0064 on liability-Strike 5yr CMT	100,000,000	10/22/2007	3.12	10/17/2002	DEUTSCHE BANK	6,480,000	6,480,000		2,125,553	2,125,553			339,139
Int Rate Cap0065 on liability-Strike 5yr CMT	75,000,000	10/30/2007	2.97	10/28/2002	SALOMON SWAPCO	5,077,500	5,077,500		1,859,814	1,859,814			435,542
Int Rate Cap0066 on liability-Strike 5yr CMT	75,000,000	11/12/2007	2.91	11/07/2002	UBS AG	4,665,000	4,665,000		2,050,987	2,050,987			568,625
Int Rate Cap0067 on liability-Strike 5yr CMT	75,000,000	12/06/2007	3.22	12/04/2002	JP MORGAN CHASE BANK	4,755,000	4,755,000		1,654,179	1,654,179			436,208
Int Rate Cap0068 on liability-Strike 5yr CMT	75,000,000	12/20/2007	3.00	12/18/2002	BANK OF AMERICA	4,942,500	4,942,500		1,920,428	1,920,428			456,625
Int Rate Cap0069 on liability-Strike 5yr CMT	75,000,000	12/24/2007	2.92	12/20/2002	CREDIT SUISSE FB	4,927,500	4,927,500		2,042,166	2,042,166			496,800
Int Rate Cap0070 on liability-Strike 5yr CMT	10,000,000	01/28/2008	2.86	01/24/2003	JP MORGAN CHASE BANK	664,000	664,000		286,993	286,993			82,500
Int Rate Cap0072 on liability-Strike 5yr CMT	50,000,000	03/04/2008	2.76	02/28/2003	BANK OF AMERICA	3,215,000	3,215,000		1,607,342	1,607,342			538,500
Int Rate Cap0073 on liability-Strike 5yr CMT	40,000,000	03/12/2008	2.49	03/10/2003	BANK OF AMERICA	2,722,000	2,722,000		1,523,209	1,523,209			542,822
Int Rate Cap0074 on liability-Strike 5yr CMT	45,000,000	03/28/2008	2.93	03/26/2003	JP MORGAN CHASE BANK	2,997,000	2,997,000		1,358,789	1,358,789			468,536
Int Rate Cap0075 on liability-Strike 5yr CMT	25,000,000	04/25/2008	2.94	04/23/2003	MERRILL LYNCH	1,637,500	1,637,500		746,368	746,368			216,375
Int Rate Cap0076 on liability-Strike 5yr CMT	15,000,000	05/13/2008	2.65	05/09/2003	JP MORGAN CHASE BANK	963,750	963,750		544,886	544,886			190,650
Int Rate Cap0077 on liability-Strike 5yr CMT	25,000,000	05/27/2008	2.35	05/22/2003	JP MORGAN CHASE BANK	1,540,000	1,540,000		1,075,326	1,075,326			376,861
Int Rate Cap0078 on liability-Strike 5yr CMT	25,000,000	06/13/2008	2.11	06/11/2003	BANK OF AMERICA	1,573,750	1,573,750		1,216,485	1,216,485			450,611
Int Rate Cap0079 on liability-Strike 5yr CMT	25,000,000	07/02/2008	2.45	06/30/2003	BANK OF AMERICA	1,655,625	1,655,625		1,040,062	1,040,062			330,250
Int Rate Cap0080 on liability-Strike 5yr CMT	50,000,000	07/09/2008	2.56	07/07/2003	JP MORGAN CHASE BANK	3,475,000	3,475,000		1,988,282	1,988,282			592,778
Int Rate Cap0081 on liability-Strike 5yr CMT	20,000,000	07/22/2008	2.80	07/18/2003	JP MORGAN CHASE BANK	1,428,000	1,428,000		709,438	709,438			202,583
Int Rate Cap0082 on liability-Strike 5yr CMT	25,000,000	08/11/2008	3.20	08/07/2003	JP MORGAN CHASE BANK	1,742,500	1,742,500		714,130	714,130			144,278
Int Rate Cap0083 on liability-Strike 5yr CMT	25,000,000	08/19/2008	3.39	08/15/2003	BANK OF AMERICA	1,787,500	1,787,500		605,682	605,682			70,917
Int Rate Cap0084 on liability-Strike 5yr CMT	20,000,000	09/03/2008	3.46	08/29/2003	UBS AG	1,396,000	1,396,000		419,445	419,445			25,133
Int Rate Cap0085 on liability-Strike 5yr CMT	15,000,000	09/30/2008	3.00	09/26/2003	JP MORGAN CHASE BANK	1,029,000	1,029,000		508,922	508,922			74,221
Int Rate Cap0087 on liability-Strike 5yr CMT	20,000,000	10/23/2008	3.27	10/21/2003	UBS AG	1,364,000	1,364,000		597,649	597,649			43,311
Int Rate Cap0089 on liability-Strike 5yr CMT	15,000,000	12/19/2008	3.18	12/17/2003	JP MORGAN CHASE BANK	1,083,000	1,083,000		(226,281)	(226,281)			64,150
Int Rate Cap0096 on liability-Strike 5yr CMT	8,500,000	04/08/2009	3.16	04/06/2004	BANK OF AMERICA	616,012	616,012		(247,418)	(247,418)			58,061
Int Rate Cap0097 on liability-Strike 5yr CMT	3,000,000	04/21/2009	3.41	04/19/2004	JP MORGAN CHASE BANK	212,880	212,880		(103,619)	(103,619)			9,271
Int Rate Cap0098 on liability-Strike 5yr CMT	6,000,000	05/06/2009	3.59	05/04/2004	JP MORGAN CHASE BANK	409,200	409,200		(217,790)	(217,790)			10,967
Int Rate Cap0099 on liability-Strike 5yr CMT	5,300,000	05/19/2009	3.82	05/17/2004	JP MORGAN CHASE BANK	362,096	362,096		(221,616)	(221,616)			

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps and Floors and Insurance Futures Options Owned December 31 of Current Year

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
Int Rate Cap0100 on liability-Strike 5yr CMT	8,500,000	06/10/2009	3.96	06/08/2004	JP MORGAN CHASE BANK	544,850	544,850		(341,483)	(341,483)			
Int Rate Cap0101 on liability-Strike 5yr CMT	4,300,000	06/23/2009	3.92	06/21/2004	JP MORGAN CHASE BANK	255,850	255,850		(150,352)	(150,352)			
Int Rate Cap0102 on liability-Strike 5yr CMT	3,400,000	07/06/2009	3.76	07/01/2004	JP MORGAN CHASE BANK	198,900	198,900		(103,603)	(103,603)			1,256
Int Rate Cap0103 on liability-Strike 5yr CMT	1,300,000	07/21/2009	3.56	07/19/2004	JP MORGAN CHASE BANK	77,480	77,480		(32,922)	(32,922)			2,467
Int Rate Cap0104 on liability-Strike 5yr CMT	5,100,000	07/28/2009	3.72	07/26/2004	BANK OF AMERICA	285,600	285,600		(133,365)	(133,365)			7,478
Int Rate Cap0105 on liability-Strike 5yr CMT	3,600,000	08/12/2009	3.50	08/10/2004	BANK OF AMERICA	214,560	214,560		(77,781)	(77,781)			10,286
Int Rate Cap0106 on liability-Strike 5yr CMT	3,000,000	08/15/2009	3.50	08/12/2004	BANK OF AMERICA	176,640	176,640		(63,644)	(63,644)			7,707
Int Rate Cap0107 on liability-Strike 5yr CMT	2,100,000	08/18/2009	3.45	08/16/2004	BANK OF AMERICA	124,600	124,600		(43,208)	(43,208)			5,062
Int Rate Cap0108 on liability-Strike 5yr CMT	3,400,000	08/26/2009	3.45	08/24/2004	BANK OF AMERICA	204,340	204,340		(72,975)	(72,975)			7,154
Int Rate Cap0109 on liability-Strike 5yr CMT	5,800,000	09/02/2009	3.32	08/31/2004	JP MORGAN CHASE BANK	339,648	339,648		(100,236)	(100,236)			10,641
Int Rate Cap0110 on liability-Strike 5yr CMT	5,800,000	09/09/2009	3.48	09/07/2004	JP MORGAN CHASE BANK	331,064	331,064		(115,647)	(115,647)			8,120
Int Rate Cap0111 on liability-Strike 5yr CMT	1,300,000	09/23/2009	3.30	09/21/2004	JP MORGAN CHASE BANK	73,450	73,450		(17,447)	(17,447)			2,513
Int Rate Cap0112 on liability-Strike 5yr CMT	4,400,000	10/01/2009	3.33	09/29/2004	JP MORGAN CHASE BANK	249,920	249,920		(58,108)	(58,108)			8,766
Int Rate Cap0113 on liability-Strike 5yr CMT	5,700,000	10/06/2009	3.45	10/04/2004	JP MORGAN CHASE BANK	324,900	324,900		(91,428)	(91,428)			10,632
Int Rate Cap0114 on liability-Strike 5yr CMT	3,700,000	10/15/2009	3.36	10/13/2004	BANK OF AMERICA	210,900	210,900		(46,639)	(46,639)			7,301
Int Rate Cap0115 on liability-Strike 5yr CMT	4,200,000	10/21/2009	3.34	10/19/2004	JP MORGAN CHASE BANK	235,704	235,704		(46,224)	(46,224)			8,003
Int Rate Cap0116 on liability-Strike 5yr CMT	2,800,000	10/29/2009	3.26	10/27/2004	JP MORGAN CHASE BANK	156,464	156,464		(20,604)	(20,604)			5,441
Int Rate Cap0117 on liability-Strike 5yr CMT	4,000,000	11/05/2009	3.33	11/03/2004	JP MORGAN CHASE BANK	217,680	217,680		(26,798)	(26,798)			7,338
Int Rate Cap0118 on liability-Strike 5yr CMT	4,700,000	11/29/2009	3.59	11/24/2004	JP MORGAN CHASE BANK	221,840	221,840		(40,005)	(40,005)			3,154
Int Rate Cap0119 on liability-Strike 5yr CMT	8,500,000	12/08/2009	3.59	12/06/2004	BANK OF AMERICA	415,480	415,480		(64,221)	(64,221)			4,535
Int Rate Cap0120 on liability-Strike 5yr CMT	6,500,000	12/16/2009	3.56	12/14/2004	JP MORGAN CHASE BANK	306,540	306,540		(46,057)	(46,057)			2,167
Int Rate Cap0121 on liability-Strike 5yr CMT	3,500,000	12/24/2009	3.59	12/22/2004	BANK OF AMERICA	164,150	164,150		(24,869)	(24,869)			309
Int Rate Cap0122 on liability-Strike 5yr CMT eff.01/07/06	5,100,000	01/07/2010	3.72	01/05/2005	UBS AG	225,420	225,420		(44,249)	(44,249)			
Int Rate Cap0123 on liability-Strike 5yr CMT eff.01/27/06	3,100,000	01/27/2010	3.71	01/25/2005	JP MORGAN CHASE BANK	130,200	130,200		(19,405)	(19,405)			
Int Rate Cap0124 on liability-Strike 5yr CMT eff.03/03/06	3,200,000	02/03/2010	3.70	02/01/2005	UBS AG	122,240	122,240		(7,774)	(7,774)			
Int Rate Cap0125 on liability-Strike 5yr CMS	1,000,000,000	04/15/2008	5.30	02/02/2005	LEHMAN BROTHERS	4,275,000	4,275,000		2,796,649	2,796,649			
Int Rate Cap0126 on liability-Strike 5yr CMS	1,000,000,000	04/15/2008	5.30	02/03/2005	UBS AG	4,360,000	4,360,000		2,796,649	2,796,649			
Int Rate Cap0127 on liability-Strike 5yr CMT eff.12/31/08	50,000,000	12/31/2009	3.66	02/04/2005	UBS AG	495,000	495,000		475,162	475,162			
Int Rate Cap0129 on liability-Strike 5yr CMT eff.03/03/06	3,800,000	03/03/2010	4.02	03/01/2005	JP MORGAN CHASE BANK	137,104	137,104		(31,222)	(31,222)			
Int Rate Cap0130 on liability-Strike 5yr CMT eff.03/14/06	2,500,000	03/14/2010	4.22	03/14/2005	JP MORGAN CHASE BANK	92,500	92,500		(32,452)	(32,452)			
Int Rate Cap0131 on liability-Strike 5yr CMT eff.03/23/06	2,700,000	03/23/2010	4.19	03/21/2005	JP MORGAN CHASE BANK	99,900	99,900		(32,982)	(32,982)			
Int Rate Cap0132 on liability-Strike 5yr CMT eff.03/30/06	4,300,000	03/30/2010	4.32	03/28/2005	JP MORGAN CHASE BANK	155,660	155,660		(59,776)	(59,776)			
Int Rate Cap0133 on liability-Strike 5yr CMT eff.04/13/06	5,500,000	04/13/2010	4.13	04/11/2005	UBS AG	190,080	190,080		(45,774)	(45,774)			
Int Rate Cap0134 on liability-Strike 5yr CMT eff.04/22/06	6,200,000	04/22/2010	3.92	04/20/2005	UBS AG	217,744	217,744		(23,864)	(23,864)			
Int Rate Cap0135 on liability-Strike 5yr CMT eff.04/27/06	6,800,000	04/27/2010	3.94	04/25/2005	UBS AG	232,016	232,016		(23,263)	(23,263)			
Int Rate Cap0136 on liability-Strike 5yr CMT eff.05/05/06	6,700,000	05/05/2010	3.88	05/03/2005	JP MORGAN CHASE BANK	226,460	226,460		(11,207)	(11,207)			
Int Rate Cap0137 on liability-Strike 5yr CMT eff.05/18/06	8,400,000	05/18/2010	3.81	05/16/2005	JP MORGAN CHASE BANK	283,080	283,080		3,639	3,639			
Int Rate Cap0138 on liability-Strike 5yr CMT eff.05/25/06	5,600,000	05/25/2010	3.80	05/23/2005	UBS AG	176,736	176,736		14,785	14,785			
Int Rate Cap0141 on liability-Strike 5yr CMT eff.06/02/06	6,000,000	06/02/2010	3.75	05/31/2005	JP MORGAN CHASE BANK	186,000	186,000		27,279	27,279			
Int Rate Cap0142 on liability-Strike 5yr CMT eff.06/10/06	4,300,000	06/10/2010	3.70	06/08/2005	JP MORGAN CHASE BANK	130,720	130,720		27,369	27,369			
Int Rate Cap0143 on liability-Strike 5yr CMT eff.06/15/06	4,200,000	06/15/2010	3.87	06/13/2005	UBS AG	130,872	130,872		6,865	6,865			
Int Rate Cap0144 on liability-Strike 5yr CMT eff.06/23/06	5,300,000	06/23/2010	3.87	06/21/2005	JP MORGAN CHASE BANK	160,908	160,908		12,472	12,472			
Int Rate Cap0145 on liability-Strike 5yr CMT eff.07/07/06	7,600,000	07/07/2010	3.87	07/05/2005	JP MORGAN CHASE BANK	230,432	230,432		20,283	20,283			
Int Rate Cap0146 on liability-Strike 5yr CMT eff.07/21/06	8,200,000	07/21/2010	4.00	07/19/2005	JP MORGAN CHASE BANK	242,720	242,720		5,016	5,016			
Int Rate Cap0147 on liability-Strike 5yr CMT eff.08/29/06	2,300,000	08/29/2010	4.05	08/25/2005	UBS AG	62,100	62,100		5,832	5,832			
Int Rate Cap0148 on liability-Strike 5yr CMT eff.09/01/06	3,000,000	09/01/2010	4.02	08/30/2005	UBS AG	81,600	81,600		9,043	9,043			
Int Rate Cap0149 on liability-Strike 5yr CMT eff.09/16/06	9,500,000	09/16/2010	3.93	09/14/2005	JP MORGAN CHASE BANK	279,680	279,680		30,450	30,450			
Int Rate Cap0150 on liability-Strike 5yr CMT eff.09/25/06	3,000,000	09/23/2010	4.00	09/21/2005	JP MORGAN CHASE BANK	87,000	87,000		6,480	6,480			
Int Rate Cap0151 on liability-Strike 5yr CMT eff.09/29/06	4,000,000	09/29/2010	4.12	09/27/2005	UBS AG	116,320	116,320		(896)	(896)			
Int Rate Cap0152 on liability-Strike 5yr CMT eff.10/13/06	10,000,000	10/13/2010	4.25	10/11/2005	JP MORGAN CHASE BANK	274,800	274,800		(10,842)	(10,842)			
Int Rate Cap0155 on liability-Strike 5yr CMT eff.11/23/06	5,000,000	11/23/2010	4.38	11/21/2005	JP MORGAN CHASE BANK	144,300	144,300		(19,877)	(19,877)			
Int Rate Cap0156 on liability-Strike 5yr CMT eff.12/01/06	5,000,000	12/01/2010	4.37	11/29/2005	UBS AG	141,800	141,800		(16,195)	(16,195)			
Int Rate Cap0158 on liability-Strike 5yr CMT eff.12/08/06	9,000,000	12/08/2010	4.46	12/06/2005	GOLDMAN SACHS	254,520	254,520		(41,125)	(41,125)			
Int Rate Cap0159 on liability-Strike 5yr CMT eff.12/15/06	6,000,000	12/15/2010	4.43	12/13/2005	JP MORGAN CHASE BANK	170,160	170,160		(24,214)	(24,214)			
Int Rate Cap0160 on liability-Strike 5yr CMT eff.12/21/06	6,000,000	12/21/2010	4.37	12/19/2005	CITIBANK	160,800	160,800		(9,634)	(9,634)			
Int Rate Cap0161 on liability-Strike 5yr CMT eff.12/30/06	7,000,000	12/30/2010	4.31	12/28/2005	UBS AG	182,000	182,000		2,581	2,581			
0999999 - Subtotal - Caps - Hedging Transactions						99,260,245	99,260,245	XXX	34,814,598	34,814,598			8,861,558

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps and Floors and Insurance Futures Options Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income
1299999 - Subtotal - Caps						99,260,245	99,260,245	XXX	34,814,598	34,814,598			8,861,558
INT RATE FLOOR15-STRIKE 5YR CMT	50,000,000	09/24/2009	3.25	06/20/1996	BANK OF AMERICA	59,500	39,205		139,917	139,917			
INT RATE FLOOR16-STRIKE 5YR CMT	50,000,000	03/24/2010	3.25	06/20/1996	BANK OF AMERICA	59,700	40,077		188,926	188,926			64,556
INT RATE FLOOR17-STRIKE 5YR CMT	50,000,000	06/24/2010	3.25	06/20/1996	BANK OF AMERICA	69,400	46,996		214,332	214,332			
INT RATE FLOOR18-STRIKE 5YR CMT	50,000,000	12/24/2009	3.25	06/20/1996	CIBC	60,000	39,914		163,614	163,614			(250)
INT RATE FLOOR22-STRIKE 10YR CMS	2,000,000,000	06/30/2006	3.87	06/26/2003	CREDIT SUISSE FB	11,400,000	11,400,000		1,437	1,437			
INT RATE FLOOR23-STRIKE 10YR CMS	1,000,000,000	06/30/2008	3.88	06/26/2003	LEHMAN BROTHERS	8,190,000	8,190,000		1,131,132	1,131,132			
1399999 - Subtotal - Floors - Hedging Transactions						19,838,600	19,756,193	XXX	1,839,357	1,839,357			64,306
1699999 - Subtotal - Floors						19,838,600	19,756,193	XXX	1,839,357	1,839,357			64,306
2599999 - Subtotal - Hedging Transactions						216,468,907	219,812,862	XXX	137,450,380	137,450,380	3,426,363		12,352,226
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals						216,468,907	219,812,862	XXX	137,450,380	137,450,380	3,426,363		12,352,226

SCHEDULE DB - PART A- SECTION 2

Showing all Options, Caps and Floors and Insurance Futures Options Acquired During Current Year

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
OPTIONS ON S&P 500 INDEX FUTURES	50	03/17/2006	1225	05/02/2005	CME	520,275
OPTIONS ON S&P 500 INDEX FUTURES	50	03/17/2006	1225	05/02/2005	CME	519,025
OPTIONS ON S&P 500 INDEX FUTURES	50	12/16/2005	1175	05/12/2005	CME	671,525
OPTIONS ON S&P 500 INDEX FUTURES	1	05/20/2005	1150	05/19/2005	CME	10,506
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1200	05/27/2005	CME	1,663,050
OPTIONS ON S&P 500 INDEX FUTURES	5	06/17/2005	1225	06/16/2005	CME	153
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1200	06/22/2005	CME	1,430,550
OPTIONS ON S&P 500 INDEX FUTURES	15	07/15/2005	1200	07/05/2005	CME	51,833
OPTIONS ON S&P 500 INDEX FUTURES	30	12/16/2005	1225	07/26/2005	CME	352,665
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1225	08/04/2005	CME	1,293,050
OPTIONS ON S&P 500 INDEX FUTURES	50	09/16/2005	1250	08/26/2005	CME	7,775
OPTIONS ON S&P 500 INDEX FUTURES	75	06/16/2006	1225	09/21/2005	CME	1,166,663
OPTIONS ON S&P 500 INDEX FUTURES	75	06/16/2006	1225	09/23/2005	CME	1,191,038
OPTIONS ON S&P 500 INDEX FUTURES	25	09/15/2006	1225	10/06/2005	CME	427,013
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/18/2005	CME	8,610
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/19/2005	CME	1,610
OPTIONS ON S&P 500 INDEX FUTURES	40	10/21/2005	1200	10/20/2005	CME	3,220
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/20/2005	CME	5,110
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1275	12/07/2005	CME	75,550
OPTIONS ON S&P 500 INDEX FUTURES	25	12/16/2005	1275	12/13/2005	CME	8,263
S & P 500 INDEX OPTIONS	250	09/16/2005	1150	01/05/2005	CBOE	2,180,750
S & P 500 INDEX OPTIONS	250	12/16/2005	1175	01/19/2005	CBOE	1,963,250
S & P 500 INDEX OPTIONS	200	06/17/2005	1175	02/02/2005	CBOE	946,600
S & P 500 INDEX OPTIONS	250	12/16/2005	1225	02/24/2005	CBOE	1,105,750
S & P 500 INDEX OPTIONS	100	12/16/2005	1225	02/24/2005	CBOE	442,300
S & P 500 INDEX OPTIONS	150	12/16/2005	1225	02/24/2005	CBOE	663,450
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	02/25/2005	CBOE	1,512,600
S & P 500 INDEX OPTIONS	200	06/16/2006	1250	03/04/2005	CBOE	1,400,600
S & P 500 INDEX OPTIONS	150	12/16/2005	1225	03/09/2005	CBOE	835,950
S & P 500 INDEX OPTIONS	350	12/17/2005	1225	03/09/2005	CBOE	1,950,550
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	03/11/2005	CBOE	1,496,600
S & P 500 INDEX OPTIONS	200	06/16/2006	1200	03/18/2005	CBOE	1,598,600
S & P 500 INDEX OPTIONS	200	03/17/2006	1200	03/24/2005	CBOE	1,260,600
S & P 500 INDEX OPTIONS	200	03/17/2006	1175	04/01/2005	CBOE	1,460,600
S & P 500 INDEX OPTIONS	200	03/17/2006	1150	04/15/2005	CBOE	1,520,600
S & P 500 INDEX OPTIONS	500	03/17/2006	1200	04/21/2005	CBOE	2,371,500
S & P 500 INDEX OPTIONS	400	03/17/2006	1175	04/22/2005	CBOE	2,429,200
S & P 500 INDEX OPTIONS	250	03/17/2006	1225	04/28/2005	CBOE	938,250
S & P 500 INDEX OPTIONS	50	03/17/2006	1225	04/28/2005	CBOE	187,650
S & P 500 INDEX OPTIONS	50	03/17/2006	1225	04/28/2005	CBOE	187,650
S & P 500 INDEX OPTIONS	150	03/17/2006	1225	04/28/2005	CBOE	562,950
S & P 500 INDEX OPTIONS	150	03/17/2006	1200	04/29/2005	CBOE	709,950
S & P 500 INDEX OPTIONS	250	03/17/2006	1175	04/29/2005	CBOE	1,583,250
S & P 500 INDEX OPTIONS	150	03/17/2006	1200	05/04/2005	CBOE	870,450
S & P 500 INDEX OPTIONS	150	06/16/2006	1175	05/09/2005	CBOE	1,276,950
S & P 500 INDEX OPTIONS	150	06/16/2006	1175	05/10/2005	CBOE	1,237,950
S & P 500 INDEX OPTIONS	250	03/17/2006	1150	05/11/2005	CBOE	2,013,250
S & P 500 INDEX OPTIONS	300	12/16/2005	1175	05/12/2005	CBOE	1,629,900
S & P 500 INDEX OPTIONS	200	06/16/2006	1175	05/13/2005	CBOE	1,548,600
S & P 500 INDEX OPTIONS	100	03/17/2006	1175	05/18/2005	CBOE	757,300
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	05/20/2005	CBOE	1,913,250
S & P 500 INDEX OPTIONS	100	06/17/2005	1200	06/01/2005	CBOE	120,300
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/03/2005	CBOE	1,280,600
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/13/2005	CBOE	1,340,600
S & P 500 INDEX OPTIONS	250	12/16/2005	1175	06/15/2005	CBOE	1,643,250
S & P 500 INDEX OPTIONS	150	12/16/2005	1175	06/17/2005	CBOE	1,137,450
S & P 500 INDEX OPTIONS	150	03/17/2006	1175	06/17/2005	CBOE	1,350,450
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	06/24/2005	CBOE	1,164,600
S & P 500 INDEX OPTIONS	250	06/16/2006	1175	06/28/2005	CBOE	2,258,250
S & P 500 INDEX OPTIONS	350	06/16/2006	1225	07/01/2005	CBOE	2,076,550
S & P 500 INDEX OPTIONS	200	06/16/2006	1200	07/05/2005	CBOE	1,572,600

SCHEDULE DB - PART A- SECTION 2

Showing all Options, Caps and Floors and Insurance Futures Options Acquired During Current Year

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
S & P 500 INDEX OPTIONS	100	06/16/2006	1200	07/08/2005	CBOE	780,300
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/08/2005	CBOE	2,063,250
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/15/2005	CBOE	2,290,750
S & P 500 INDEX OPTIONS	100	12/15/2006	1200	07/20/2005	CBOE	1,189,300
S & P 500 INDEX OPTIONS	250	06/16/2006	1200	07/22/2005	CBOE	2,358,250
S & P 500 INDEX OPTIONS	250	03/17/2006	1200	07/27/2005	CBOE	2,043,250
S & P 500 INDEX OPTIONS	250	03/17/2006	1200	07/29/2005	CBOE	2,063,250
S & P 500 INDEX OPTIONS	500	06/16/2006	1200	07/29/2005	CBOE	4,881,500
S & P 500 INDEX OPTIONS	70	12/15/2006	1250	07/29/2005	CBOE	656,110
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	08/02/2005	CBOE	1,131,300
S & P 500 INDEX OPTIONS	150	06/16/2006	1225	08/05/2005	CBOE	1,147,950
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	08/05/2005	CBOE	1,037,300
S & P 500 INDEX OPTIONS	100	03/17/2006	1225	08/10/2005	CBOE	616,300
S & P 500 INDEX OPTIONS	200	03/17/2006	1225	08/12/2005	CBOE	1,236,600
S & P 500 INDEX OPTIONS	100	12/15/2006	1250	08/12/2005	CBOE	903,300
S & P 500 INDEX OPTIONS	150	06/16/2006	1250	08/24/2005	CBOE	831,450
S & P 500 INDEX OPTIONS	75	12/15/2006	1225	08/26/2005	CBOE	667,725
S & P 500 INDEX OPTIONS	75	06/16/2006	1225	08/26/2005	CBOE	465,225
S & P 500 INDEX OPTIONS	100	12/15/2006	1225	09/06/2005	CBOE	1,007,300
S & P 500 INDEX OPTIONS	100	12/15/2006	1250	09/09/2005	CBOE	922,300
S & P 500 INDEX OPTIONS	250	03/17/2006	1225	09/14/2005	CBOE	1,403,250
S & P 500 INDEX OPTIONS	125	09/15/2006	1225	09/28/2005	CBOE	980,375
S & P 500 INDEX OPTIONS	150	12/15/2006	1225	09/30/2005	CBOE	1,462,950
S & P 500 INDEX OPTIONS	150	09/15/2006	1225	10/07/2005	CBOE	970,950
S & P 500 INDEX OPTIONS	100	09/15/2006	1200	10/14/2005	CBOE	755,300
S & P 500 INDEX OPTIONS	150	09/15/2006	1225	10/19/2005	CBOE	937,950
S & P 500 INDEX OPTIONS	250	09/15/2006	1225	10/21/2005	CBOE	1,450,750
S & P 500 INDEX OPTIONS	100	09/15/2005	1200	10/27/2005	CBOE	729,300
S & P 500 INDEX OPTIONS	100	09/15/2005	1200	10/28/2005	CBOE	750,300
S & P 500 INDEX OPTIONS	50	11/18/2005	1205	10/31/2005	CBOE	74,150
S & P 500 INDEX OPTIONS	25	11/18/2005	1210	11/02/2005	CBOE	29,575
S & P 500 INDEX OPTIONS	25	11/18/2005	1210	11/02/2005	CBOE	29,575
S & P 500 INDEX OPTIONS	125	06/16/2006	1225	11/03/2005	CBOE	775,375
S & P 500 INDEX OPTIONS	150	12/15/2006	1225	11/04/2005	CBOE	1,326,450
S & P 500 INDEX OPTIONS	50	09/15/2006	1225	11/10/2005	CBOE	400,150
S & P 500 INDEX OPTIONS	100	09/15/2006	1225	11/16/2005	CBOE	795,300
S & P 500 INDEX OPTIONS	500	09/15/2006	1225	11/28/2005	CBOE	5,026,500
S & P 500 INDEX OPTIONS	100	12/15/2006	1200	11/30/2005	CBOE	1,262,300
S & P 500 INDEX OPTIONS	200	09/15/2006	1225	12/01/2005	CBOE	1,970,600
S & P 500 INDEX OPTIONS	25	12/16/2005	1300	12/15/2005	CBOE	275
0199999 - Subtotal - Call Options - Hedging Transactions						113,333,066
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1200	02/15/2005	CME	21,525
OPTIONS ON S&P 500 INDEX FUTURES	45	03/18/2005	1175	03/17/2005	CME	3,060
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1200	05/27/2005	CME	315,550
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1175	06/03/2005	CME	100,550
OPTIONS ON S&P 500 INDEX FUTURES	70	06/17/2005	1175	06/14/2005	CME	7,385
OPTIONS ON S&P 500 INDEX FUTURES	120	06/17/2005	1200	06/16/2005	CME	8,160
OPTIONS ON S&P 500 INDEX FUTURES	75	08/19/2005	1200	06/21/2005	CME	229,163
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	07/15/2005	CME	7,013
OPTIONS ON S&P 500 INDEX FUTURES	55	07/15/2005	1225	07/15/2005	CME	3,053
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	07/15/2005	CME	8,888
OPTIONS ON S&P 500 INDEX FUTURES	60	12/16/2005	1200	07/26/2005	CME	330,330
OPTIONS ON S&P 500 INDEX FUTURES	50	08/19/2005	1200	08/17/2005	CME	6,525
OPTIONS ON S&P 500 INDEX FUTURES	100	09/16/2005	1200	08/23/2005	CME	200,550
OPTIONS ON S&P 500 INDEX FUTURES	80	09/15/2006	1200	11/08/2005	CME	890,440
S & P 500 INDEX OPTIONS	150	03/17/2006	1175	04/29/2005	CBOE	1,057,950
S & P 500 INDEX OPTIONS	200	12/16/2005	1175	04/29/2005	CBOE	1,280,600
S & P 500 INDEX OPTIONS	100	03/17/2006	1200	05/04/2005	CBOE	680,300
S & P 500 INDEX OPTIONS	50	03/17/2006	1200	05/04/2005	CBOE	340,150
S & P 500 INDEX OPTIONS	100	12/16/2005	1175	05/13/2005	CBOE	538,300
S & P 500 INDEX OPTIONS	150	12/16/2005	1175	05/17/2005	CBOE	735,450

SCHEDULE DB - PART A- SECTION 2

Showing all Options, Caps and Floors and Insurance Futures Options Acquired During Current Year

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
S & P 500 INDEX OPTIONS	50	12/16/2005	1175	05/17/2005	CBOE	245,150
S & P 500 INDEX OPTIONS	200	03/17/2006	1150	05/18/2005	CBOE	888,600
S & P 500 INDEX OPTIONS	100	06/17/2005	1200	06/01/2005	CBOE	90,300
S & P 500 INDEX OPTIONS	100	06/16/2006	1200	07/08/2005	CBOE	500,300
S & P 500 INDEX OPTIONS	250	06/16/2006	1150	07/12/2005	CBOE	818,250
S & P 500 INDEX OPTIONS	250	09/16/2005	1200	09/09/2005	CBOE	18,000
S & P 500 INDEX OPTIONS	200	09/16/2005	1200	09/13/2005	CBOE	4,200
S & P 500 INDEX OPTIONS	50	09/16/2005	1220	09/15/2005	CBOE	3,600
S & P 500 INDEX OPTIONS	50	09/16/2005	1225	09/15/2005	CBOE	7,650
S & P 500 INDEX OPTIONS	250	12/16/2005	1200	11/02/2005	CBOE	350,750
S & P 500 INDEX OPTIONS	125	06/16/2006	1225	11/03/2005	CBOE	537,875
S & P 500 INDEX OPTIONS	125	09/15/2006	1200	11/09/2005	CBOE	521,625
S & P 500 INDEX OPTIONS	50	09/15/2006	1225	11/10/2005	CBOE	236,150
S & P 500 INDEX OPTIONS	400	09/15/2006	1225	12/01/2005	CBOE	1,521,200
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/07/2005	CBOE	41,300
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/07/2005	CBOE	42,300
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/09/2005	CBOE	28,800
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/12/2005	CBOE	35,300
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/13/2005	CBOE	10,300
S & P 500 INDEX OPTIONS	40	12/16/2005	1250	12/15/2005	CBOE	1,440
S & P 500 INDEX OPTIONS	210	12/16/2005	1250	12/15/2005	CBOE	7,560
0599999 - Subtotal - Put Options - Hedging Transactions						12,675,590
3M USD LIBOR PAYER SWAPTION	10,000,000	01/17/2006	5.06	12/06/2005	LEHMAN BROTHERS	13,750
Int Rate Cap0122 on liability-Strike 5yr CMT eff.01/07/06	5,100,000	01/07/2010	3.719	01/05/2005	UBS AG	225,420
Int Rate Cap0123 on liability-Strike 5yr CMT eff.01/27/06	3,100,000	01/27/2010	3.713	01/25/2005	JP MORGAN CHASE BANK	130,200
Int Rate Cap0124 on liability-Strike 5yr CMT eff.03/03/06	3,200,000	02/03/2010	3.7	02/01/2005	UBS AG	122,240
Int Rate Cap0125 on liability-Strike 5yr CMS	1,000,000,000	04/15/2008	5.3	02/02/2005	LEHMAN BROTHERS	4,275,000
Int Rate Cap0126 on liability-Strike 5yr CMS	1,000,000,000	04/15/2008	5.3	02/03/2005	UBS AG	4,360,000
Int Rate Cap0127 on liability-Strike 5yr CMT eff.12/31/08	50,000,000	12/31/2009	3.657	02/04/2005	UBS AG	495,000
Int Rate Cap0129 on liability-Strike 5yr CMT eff.03/03/06	3,800,000	03/03/2010	4.02	03/01/2005	JP MORGAN CHASE BANK	137,104
Int Rate Cap0130 on liability-Strike 5yr CMT eff.03/14/06	2,500,000	03/14/2010	4.215	03/14/2005	JP MORGAN CHASE BANK	92,500
Int Rate Cap0131 on liability-Strike 5yr CMT eff.03/23/06	2,700,000	03/23/2010	4.187	03/21/2005	JP MORGAN CHASE BANK	99,900
Int Rate Cap0132 on liability-Strike 5yr CMT eff.03/30/06	4,300,000	03/30/2010	4.32	03/28/2005	JP MORGAN CHASE BANK	155,660
Int Rate Cap0133 on liability-Strike 5yr CMT eff.04/13/06	5,500,000	04/13/2010	4.125	04/11/2005	UBS AG	190,080
Int Rate Cap0134 on liability-Strike 5yr CMT eff.04/22/06	6,200,000	04/22/2010	3.915	04/20/2005	UBS AG	217,744
Int Rate Cap0135 on liability-Strike 5yr CMT eff.04/27/06	6,800,000	04/27/2010	3.937	04/25/2005	UBS AG	232,016
Int Rate Cap0136 on liability-Strike 5yr CMT eff.05/05/06	6,700,000	05/05/2010	3.881	05/03/2005	JP MORGAN CHASE BANK	226,460
Int Rate Cap0137 on liability-Strike 5yr CMT eff.05/18/06	8,400,000	05/18/2010	3.8075	05/16/2005	JP MORGAN CHASE BANK	283,080
Int Rate Cap0138 on liability-Strike 5yr CMT eff.05/25/06	5,600,000	05/25/2010	3.798	05/23/2005	UBS AG	176,736
Int Rate Cap0141 on liability-Strike 5yr CMT eff.06/02/06	6,000,000	06/02/2010	3.746	05/31/2005	JP MORGAN CHASE BANK	186,000
Int Rate Cap0142 on liability-Strike 5yr CMT eff.06/10/06	4,300,000	06/10/2010	3.7	06/08/2005	JP MORGAN CHASE BANK	130,720
Int Rate Cap0143 on liability-Strike 5yr CMT eff.06/15/06	4,200,000	06/15/2010	3.868	06/13/2005	UBS AG	130,872
Int Rate Cap0144 on liability-Strike 5yr CMT eff.06/23/06	5,300,000	06/23/2010	3.872	06/21/2005	JP MORGAN CHASE BANK	160,908
Int Rate Cap0145 on liability-Strike 5yr CMT eff.07/07/06	7,600,000	07/07/2010	3.87	07/05/2005	JP MORGAN CHASE BANK	230,432
Int Rate Cap0146 on liability-Strike 5yr CMT eff.07/21/06	8,200,000	07/21/2010	4	07/19/2005	JP MORGAN CHASE BANK	242,720
Int Rate Cap0147 on liability-Strike 5yr CMT eff.08/29/06	2,300,000	08/29/2010	4.048	08/25/2005	UBS AG	62,100
Int Rate Cap0148 on liability-Strike 5yr CMT eff.09/01/06	3,000,000	09/01/2010	4.016	08/30/2005	UBS AG	81,600
Int Rate Cap0149 on liability-Strike 5yr CMT eff.09/16/06	9,500,000	09/16/2010	3.93	09/14/2005	JP MORGAN CHASE BANK	279,680
Int Rate Cap0150 on liability-Strike 5yr CMT eff.09/25/06	3,000,000	09/23/2010	4.001	09/21/2005	JP MORGAN CHASE BANK	87,000
Int Rate Cap0151 on liability-Strike 5yr CMT eff.09/29/06	4,000,000	09/29/2010	4.117	09/27/2005	UBS AG	116,320
Int Rate Cap0152 on liability-Strike 5yr CMT eff.10/13/06	10,000,000	10/13/2010	4.247	10/11/2005	JP MORGAN CHASE BANK	274,800
Int Rate Cap0155 on liability-Strike 5yr CMT eff.11/23/06	5,000,000	11/23/2010	4.38	11/21/2005	JP MORGAN CHASE BANK	144,300
Int Rate Cap0156 on liability-Strike 5yr CMT eff.12/01/06	5,000,000	12/01/2010	4.37	11/29/2005	UBS AG	141,800
Int Rate Cap0158 on liability-Strike 5yr CMT eff.12/08/06	9,000,000	12/08/2010	4.46	12/06/2005	GOLDMAN SACHS	254,520
Int Rate Cap0159 on liability-Strike 5yr CMT eff.12/15/06	6,000,000	12/15/2010	4.43	12/13/2005	JP MORGAN CHASE BANK	170,160
Int Rate Cap0160 on liability-Strike 5yr CMT eff.12/21/06	6,000,000	12/21/2010	4.37	12/19/2005	CITIBANK	160,800
Int Rate Cap0161 on liability-Strike 5yr CMT eff.12/30/06	7,000,000	12/30/2010	4.31	12/28/2005	UBS AG	182,000
0999999 - Subtotal - Caps - Hedging Transactions						14,469,622
1299999 - Subtotal - Caps						14,469,622
2599999 - Subtotal - Hedging Transactions						140,478,278
2799999 - Subtotal - Other Derivative Transactions						
9999999 - Totals						140,478,278

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps ,Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/Loss on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Other Investment/ Miscellaneous Income
OPTIONS ON S&P 500 INDEX FUTURES	100	03/18/2005	1100	05/18/2004	CME	1,668,050	Exercise	03/18/2005				(2,952,500)				(2,952,500)
OPTIONS ON S&P 500 INDEX FUTURES	100	03/18/2005	1100	06/01/2004	CME	1,925,550	Exercise	03/18/2005				(2,952,500)				(2,952,500)
OPTIONS ON S&P 500 INDEX FUTURES	150	03/18/2005	1150	07/16/2004	CME	1,493,325	Exercise	03/18/2005				(2,760,000)				(2,760,000)
OPTIONS ON S&P 500 INDEX FUTURES	1	05/20/2005	1150	05/19/2005	CME	10,506	Exercise	05/20/2005				(10,506)				(10,506)
OPTIONS ON S&P 500 INDEX FUTURES	150	06/17/2005	1125	07/02/2004	CME	2,843,325	Exercise	06/17/2005				(4,087,500)				(4,087,500)
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1125	07/26/2004	CME	1,405,550	Exercise	06/17/2005				(2,725,000)				(2,725,000)
OPTIONS ON S&P 500 INDEX FUTURES	250	06/17/2005	1125	08/19/2004	CME	3,338,875	Exercise	06/17/2005				(6,812,500)				(6,812,500)
OPTIONS ON S&P 500 INDEX FUTURES	150	06/17/2005	1150	07/22/2004	CME	1,744,575	Exercise	06/17/2005				(3,348,750)				(3,348,750)
OPTIONS ON S&P 500 INDEX FUTURES	133	06/17/2005	1150	08/03/2004	CME	1,606,707	Exercise	06/17/2005				(2,969,225)				(2,969,225)
OPTIONS ON S&P 500 INDEX FUTURES	117	06/17/2005	1150	08/03/2004	CME	1,416,344	Exercise	06/17/2005				(2,612,025)				(2,612,025)
OPTIONS ON S&P 500 INDEX FUTURES	250	06/17/2005	1100	08/09/2004	CME	3,451,375	Exercise	06/17/2005				(8,125,000)				(8,125,000)
OPTIONS ON S&P 500 INDEX FUTURES	250	06/17/2005	1100	09/07/2004	CME	4,832,625	Exercise	06/17/2005				(8,125,000)				(8,125,000)
OPTIONS ON S&P 500 INDEX FUTURES	5	06/17/2005	1225	06/16/2005	CME	153	Expiration	06/17/2005				(153)				(153)
OPTIONS ON S&P 500 INDEX FUTURES	15	07/15/2005	1200	07/05/2005	CME	51,833	Exercise	07/15/2005				(51,833)				(51,833)
OPTIONS ON S&P 500 INDEX FUTURES	150	09/16/2005	1100	09/27/2004	CME	2,850,825	Exercise	09/16/2005				(5,280,000)				(5,280,000)
OPTIONS ON S&P 500 INDEX FUTURES	100	09/16/2005	1100	10/01/2004	CME	2,170,550	Exercise	09/16/2005				(3,520,000)				(3,520,000)
OPTIONS ON S&P 500 INDEX FUTURES	50	09/16/2005	1250	08/26/2005	CME	7,775	Expiration	09/16/2005				(7,775)				(7,775)
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/18/2005	CME	8,610	Expiration	10/21/2005				(8,610)				(8,610)
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/19/2005	CME	1,610	Expiration	10/21/2005				(1,610)				(1,610)
OPTIONS ON S&P 500 INDEX FUTURES	40	10/21/2005	1200	10/20/2005	CME	3,220	Expiration	10/21/2005				(3,220)				(3,220)
OPTIONS ON S&P 500 INDEX FUTURES	20	10/21/2005	1200	10/20/2005	CME	5,110	Expiration	10/21/2005				(5,110)				(5,110)
OPTIONS ON S&P 500 INDEX FUTURES	25	12/16/2005	1075	08/13/2004	CME	543,888	Exercise	12/16/2005				(1,088,750)				(1,088,750)
OPTIONS ON S&P 500 INDEX FUTURES	50	12/16/2005	1175	05/12/2005	CME	671,525	Exercise	12/16/2005				(671,525)				(671,525)
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1200	06/22/2005	CME	1,430,550	Exercise	12/16/2005				(1,430,550)				(1,430,550)
OPTIONS ON S&P 500 INDEX FUTURES	30	12/16/2005	1225	07/26/2005	CME	352,665	Exercise	12/16/2005				(352,665)				(352,665)
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1225	08/04/2005	CME	1,293,050	Exercise	12/16/2005				(1,293,050)				(1,293,050)
OPTIONS ON S&P 500 INDEX FUTURES	100	12/16/2005	1275	12/07/2005	CME	75,550	Expiration	12/16/2005				(75,550)				(75,550)
OPTIONS ON S&P 500 INDEX FUTURES	25	12/16/2005	1275	12/13/2005	CME	8,263	Expiration	12/16/2005				(8,263)				(8,263)
S & P 500 INDEX OPTIONS	100	03/18/2005	1100	06/10/2004	CBOE	885,300	Expiration	03/18/2005	906,700		906,700	(272,300)				(272,300)
S & P 500 INDEX OPTIONS	200	03/18/2005	1125	07/06/2004	CBOE	1,176,600	Expiration	03/18/2005	1,313,400		1,313,400	(588,600)				(588,600)
S & P 500 INDEX OPTIONS	150	06/16/2006	1250	03/04/2005	CBOE	1,050,450	Sale	05/09/2005	689,550		689,550	(360,900)				(360,900)
S & P 500 INDEX OPTIONS	50	06/16/2006	1250	03/04/2005	CBOE	350,150	Sale	05/10/2005	222,350		222,350	(127,800)				(127,800)
S & P 500 INDEX OPTIONS	250	03/17/2006	1225	04/28/2005	CBOE	938,250	Sale	05/11/2005	1,011,750		1,011,750	73,500				73,500
S & P 500 INDEX OPTIONS	200	06/16/2006	1225	02/25/2005	CBOE	1,512,600	Sale	05/13/2005	1,039,400		1,039,400	(473,200)				(473,200)
S & P 500 INDEX OPTIONS	100	06/17/2005	1125	06/09/2004	CBOE	875,300	Expiration	06/17/2005	976,700		976,700	(113,300)				(113,300)
S & P 500 INDEX OPTIONS	200	06/17/2005	1175	02/02/2005	CBOE	946,600	Expiration	06/17/2005	953,400		953,400	6,800				6,800
S & P 500 INDEX OPTIONS	250	12/16/2005	1225	02/24/2005	CBOE	1,105,750	Sale	06/15/2005	899,250		899,250	(206,500)				(206,500)
S & P 500 INDEX OPTIONS	150	12/16/2005	1225	02/24/2005	CBOE	663,450	Sale	06/17/2005	644,550		644,550	(18,900)				(18,900)
S & P 500 INDEX OPTIONS	150	03/17/2006	1225	04/28/2005	CBOE	562,950	Sale	06/17/2005	869,550		869,550	306,600				306,600
S & P 500 INDEX OPTIONS	100	06/17/2005	1200	06/01/2005	CBOE	120,300	Expiration	06/17/2005	226,700		226,700	106,400				106,400
S & P 500 INDEX OPTIONS	50	03/17/2006	1225	04/28/2005	CBOE	187,650	Sale	07/26/2005	309,850		309,850	122,200				122,200
S & P 500 INDEX OPTIONS	100	12/16/2005	1225	02/24/2005	CBOE	442,300	Sale	09/14/2005	369,700		369,700	(72,600)				(72,600)
S & P 500 INDEX OPTIONS	150	12/16/2005	1225	03/09/2005	CBOE	835,950	Sale	09/14/2005	554,550		554,550	(281,400)				(281,400)
S & P 500 INDEX OPTIONS	250	09/16/2005	1100	10/15/2004	CBOE	1,868,250	Exercise	09/16/2005	3,319,500		3,319,500	(205,500)				(205,500)
S & P 500 INDEX OPTIONS	250	09/16/2005	1100	10/22/2004	CBOE	1,715,750	Exercise	09/16/2005	3,319,500		3,319,500	(205,500)				(205,500)
S & P 500 INDEX OPTIONS	400	09/16/2005	1125	11/16/2004	CBOE	3,913,200	Exercise	09/16/2005	4,311,200		4,311,200	(536,800)				(536,800)
S & P 500 INDEX OPTIONS	250	09/16/2005	1150	01/05/2005	CBOE	2,180,750	Exercise	09/16/2005	2,069,500		2,069,500	(111,250)				(111,250)
S & P 500 INDEX OPTIONS	50	11/18/2005	1205	10/31/2005	CBOE	74,150	Sale	11/08/2005	149,850		149,850	75,700				75,700
S & P 500 INDEX OPTIONS	25	11/18/2005	1210	11/02/2005	CBOE	29,575	Sale	11/14/2005	34,925		34,925	5,350				5,350
S & P 500 INDEX OPTIONS	25	11/18/2005	1210	11/02/2005	CBOE	29,575	Sale	11/16/2005	52,425		52,425	22,850				22,850
S & P 500 INDEX OPTIONS	150	12/16/2005	1075	08/13/2004	CBOE	1,324,950	Expiration	12/16/2005	2,997,450		2,997,450	417,450				417,450
S & P 500 INDEX OPTIONS	400	12/16/2005	1125	11/15/2004	CBOE	4,457,200	Expiration	12/16/2005	5,993,200		5,993,200	669,200				669,200
S & P 500 INDEX OPTIONS	400	12/16/2005	1125	11/22/2004	CBOE	4,321,200	Expiration	12/16/2005	5,993,200		5,993,200	669,200				669,200
S & P 500 INDEX OPTIONS	350	12/16/2005	1150	12/03/2004	CBOE	3,501,050	Expiration	12/16/2005	4,369,050		4,369,050	344,050				344,050
S & P 500 INDEX OPTIONS	250	12/16/2005	1175	01/19/2005	CBOE	1,963,250	Expiration	12/16/2005	2,495,750		2,495,750	532,500				532,500
S & P 500 INDEX OPTIONS	350	12/16/2005	1225	03/09/2005	CBOE	1,950,550	Expiration	12/16/2005	1,744,050		1,744,050	(206,500)				(206,500)
S & P 500 INDEX OPTIONS	300	12/16/2005	1175	05/12/2005	CBOE	1,629,900	Expiration	12/16/2005	2,994,900		2,994,900	1,365,000				1,365,000
S & P 500 INDEX OPTIONS	250	12/16/2005	1175	06/15/2005	CBOE	1,643,250	Expiration	12/16/2005	2,495,750		2,495,750	852,500				852,500
S & P 500 INDEX OPTIONS	150	12/16/2005	1175	06/17/2005	CBOE	1,137,450	Expiration	12/16/2005	1,497,450		1,497,450	360,000				360,000

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps ,Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/Loss on Termination			17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
S & P 500 INDEX OPTIONS	25	12/16/2005	1300	12/15/2005	CBOE	275	Expiration	12/16/2005				(275)				(275)
0199999 - Subtotal - Call Options - Hedging Transactions						78,605,906	XXX	XXX	54,825,100	XXX	54,825,100	(59,131,193)				(59,131,193)
0499999 - Subtotal - Call Options						78,605,906	XXX	XXX	54,825,100	XXX	54,825,100	(59,131,193)				(59,131,193)
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1200	02/15/2005	CME	21,525	Expiration	02/18/2005				(21,525)				(21,525)
OPTIONS ON S&P 500 INDEX FUTURES	45	03/18/2005	1175	03/17/2005	CME	3,060	Expiration	03/18/2005				(3,060)				(3,060)
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1200	05/27/2005	CME	315,550	Expiration	06/17/2005				(315,550)				(315,550)
OPTIONS ON S&P 500 INDEX FUTURES	120	06/17/2005	1200	06/16/2005	CME	8,160	Expiration	06/17/2005				(8,160)				(8,160)
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1175	06/03/2005	CME	100,550	Expiration	06/17/2005				(100,550)				(100,550)
OPTIONS ON S&P 500 INDEX FUTURES	70	06/17/2005	1175	06/14/2005	CME	7,385	Expiration	06/17/2005				(7,385)				(7,385)
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	07/15/2005	CME	7,013	Expiration	07/15/2005				(7,013)				(7,013)
OPTIONS ON S&P 500 INDEX FUTURES	55	07/15/2005	1225	07/15/2005	CME	3,053	Expiration	07/15/2005				(3,053)				(3,053)
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	07/15/2005	CME	8,888	Expiration	07/15/2005				(8,888)				(8,888)
OPTIONS ON S&P 500 INDEX FUTURES	75	08/19/2005	1200	06/21/2005	CME	229,163	Expiration	08/19/2005				(229,163)				(229,163)
OPTIONS ON S&P 500 INDEX FUTURES	50	08/19/2005	1200	08/17/2005	CME	6,525	Expiration	08/19/2005				(6,525)				(6,525)
OPTIONS ON S&P 500 INDEX FUTURES	100	09/16/2005	1200	08/23/2005	CME	200,550	Expiration	09/16/2005				(200,550)				(200,550)
OPTIONS ON S&P 500 INDEX FUTURES	60	12/16/2005	1200	07/26/2005	CME	330,330	Expiration	12/16/2005				(330,330)				(330,330)
S & P 500 INDEX OPTIONS	100	03/18/2005	1100	06/10/2004	CBOE	510,300	Expiration	03/18/2005				(48,000)				(48,000)
S & P 500 INDEX OPTIONS	100	06/17/2005	1125	06/09/2004	CBOE	690,300	Expiration	06/17/2005				(175,000)				(175,000)
S & P 500 INDEX OPTIONS	100	06/17/2005	1200	06/01/2005	CBOE	90,300	Expiration	06/17/2005				(90,300)				(90,300)
S & P 500 INDEX OPTIONS	100	03/17/2006	1200	05/04/2005	CBOE	680,300	Sale	07/26/2005	324,700		324,700	(355,600)				(355,600)
S & P 500 INDEX OPTIONS	250	09/16/2005	1200	09/09/2005	CBOE	18,000	Expiration	09/16/2005				(18,000)				(18,000)
S & P 500 INDEX OPTIONS	200	09/16/2005	1200	09/13/2005	CBOE	4,200	Expiration	09/16/2005				(4,200)				(4,200)
S & P 500 INDEX OPTIONS	50	09/16/2005	1220	09/15/2005	CBOE	3,600	Expiration	09/16/2005				(3,600)				(3,600)
S & P 500 INDEX OPTIONS	50	09/16/2005	1225	09/15/2005	CBOE	7,650	Expiration	09/16/2005				(7,650)				(7,650)
S & P 500 INDEX OPTIONS	100	12/16/2005	1175	05/13/2005	CBOE	538,300	Sale	11/02/2005	81,700		81,700	(456,600)				(456,600)
S & P 500 INDEX OPTIONS	150	12/16/2005	1175	05/17/2005	CBOE	735,450	Sale	11/02/2005	122,550		122,550	(612,900)				(612,900)
S & P 500 INDEX OPTIONS	200	12/16/2005	1175	04/29/2005	CBOE	1,280,600	Expiration	12/16/2005				(1,280,600)				(1,280,600)
S & P 500 INDEX OPTIONS	50	12/16/2005	1175	05/17/2005	CBOE	245,150	Expiration	12/16/2005				(245,150)				(245,150)
S & P 500 INDEX OPTIONS	250	12/16/2005	1200	11/02/2005	CBOE	350,750	Expiration	12/16/2005				(350,750)				(350,750)
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/07/2005	CBOE	41,300	Expiration	12/16/2005				(41,300)				(41,300)
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/07/2005	CBOE	42,300	Expiration	12/16/2005				(42,300)				(42,300)
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/09/2005	CBOE	28,800	Expiration	12/16/2005				(28,800)				(28,800)
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/12/2005	CBOE	35,300	Expiration	12/16/2005				(35,300)				(35,300)
S & P 500 INDEX OPTIONS	100	12/16/2005	1250	12/13/2005	CBOE	10,300	Expiration	12/16/2005				(10,300)				(10,300)
S & P 500 INDEX OPTIONS	40	12/16/2005	1250	12/15/2005	CBOE	1,440	Expiration	12/16/2005				(1,440)				(1,440)
S & P 500 INDEX OPTIONS	210	12/16/2005	1250	12/15/2005	CBOE	7,560	Expiration	12/16/2005				(7,560)				(7,560)
0599999 - Subtotal - Put Options - Hedging Transactions						6,563,650	XXX	XXX	528,950	XXX	528,950	(5,057,100)				(5,057,100)
0899999 - Subtotal - Put Options						6,563,650	XXX	XXX	528,950	XXX	528,950	(5,057,100)				(5,057,100)
2599999 - Subtotal - Hedging Transactions						85,169,556	XXX	XXX	55,354,050	XXX	55,354,050	(64,188,293)				(64,188,293)
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals						85,169,556	XXX	XXX	55,354,050	XXX	55,354,050	(64,188,293)				(64,188,293)

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
OPTIONS ON S&P 500 INDEX FUTURES	200	03/17/2006	1300	05/02/2005	CME	848,900	410,000		410,000	410,000	(438,900)		438,900
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1300	05/13/2005	CME	391,950	205,000		205,000	205,000	(186,950)		186,950
OPTIONS ON S&P 500 INDEX FUTURES	100	06/16/2006	1300	05/27/2005	CME	774,450	672,500		672,500	672,500	(101,950)		101,950
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1275	06/22/2005	CME	799,450	427,500		427,500	427,500	(371,950)		371,950
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1325	07/07/2005	CME	226,950	82,500		82,500	82,500	(144,450)		144,450
OPTIONS ON S&P 500 INDEX FUTURES	100	06/16/2006	1300	08/24/2005	CME	711,950	672,500		672,500	672,500	(39,450)		39,450
OPTIONS ON S&P 500 INDEX FUTURES	75	09/15/2006	1325	09/21/2005	CME	562,088	596,250		596,250	596,250	34,163		(34,163)
OPTIONS ON S&P 500 INDEX FUTURES	75	09/15/2006	1325	09/23/2005	CME	562,088	596,250		596,250	596,250	34,163		(34,163)
OPTIONS ON S&P 500 INDEX FUTURES	50	09/15/2006	1325	10/06/2005	CME	312,225	397,500		397,500	397,500	85,275		(85,275)
OPTIONS ON S&P 500 INDEX FUTURES	100	09/15/2006	1300	10/13/2005	CME	636,950	1,062,500		1,062,500	1,062,500	425,550		(425,550)
OPTIONS ON S&P 500 INDEX FUTURES	100	01/20/2006	1275	12/07/2005	CME	389,450	102,500		102,500	102,500	(286,950)		286,950
OPTIONS ON S&P 500 INDEX FUTURES	50	01/20/2006	1285	12/16/2005	CME	155,975	25,625		25,625	25,625	(130,350)		130,350
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	02/25/2005	CBOE	999,400	759,000		759,000	759,000	(240,400)		240,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1300	03/04/2005	CBOE	919,400	523,000		523,000	523,000	(396,400)		396,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1300	03/11/2005	CBOE	791,400	523,000		523,000	523,000	(268,400)		268,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	03/18/2005	CBOE	879,400	759,000		759,000	759,000	(120,400)		120,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1275	03/24/2005	CBOE	599,400	342,000		342,000	342,000	(257,400)		257,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1275	04/01/2005	CBOE	559,400	342,000		342,000	342,000	(217,400)		217,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1250	04/15/2005	CBOE	599,400	599,000		599,000	599,000	(400)		400
S & P 500 INDEX OPTIONS	500	03/17/2006	1250	04/21/2005	CBOE	1,398,500	1,497,500		1,497,500	1,497,500	99,000		(99,000)
S & P 500 INDEX OPTIONS	400	03/17/2006	1275	04/22/2005	CBOE	838,800	684,000		684,000	684,000	(154,800)		154,800
S & P 500 INDEX OPTIONS	500	03/17/2006	1275	04/28/2005	CBOE	1,023,500	855,000		855,000	855,000	(168,500)		168,500
S & P 500 INDEX OPTIONS	250	03/17/2006	1275	04/29/2005	CBOE	549,250	427,500		427,500	427,500	(121,750)		121,750
S & P 500 INDEX OPTIONS	250	06/16/2006	1275	05/20/2005	CBOE	969,250	948,750		948,750	948,750	(20,500)		20,500
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/03/2005	CBOE	799,400	759,000		759,000	759,000	(40,400)		40,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/13/2005	CBOE	847,400	759,000		759,000	759,000	(88,400)		88,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/24/2005	CBOE	699,400	759,000		759,000	759,000	59,600		(59,600)
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	06/28/2005	CBOE	499,250	422,500		422,500	422,500	(76,750)		76,750
S & P 500 INDEX OPTIONS	350	06/16/2006	1275	07/01/2005	CBOE	1,258,950	1,328,250		1,328,250	1,328,250	69,300		(69,300)
S & P 500 INDEX OPTIONS	250	06/16/2006	1300	07/08/2005	CBOE	774,250	653,750		653,750	653,750	(120,500)		120,500
S & P 500 INDEX OPTIONS	250	06/16/2006	1300	07/15/2005	CBOE	899,250	653,750		653,750	653,750	(245,500)		245,500
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	07/20/2005	CBOE	399,700	354,500		354,500	354,500	(45,200)		45,200
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	07/22/2005	CBOE	699,250	422,500		422,500	422,500	(276,750)		276,750
S & P 500 INDEX OPTIONS	250	03/17/2006	1350	07/27/2005	CBOE	274,250	30,000		30,000	30,000	(244,250)		244,250
S & P 500 INDEX OPTIONS	250	03/17/2006	1300	07/29/2005	CBOE	649,250	207,500		207,500	207,500	(441,750)		441,750
S & P 500 INDEX OPTIONS	500	06/16/2006	1325	07/29/2005	CBOE	1,498,500	845,000		845,000	845,000	(653,500)		653,500
S & P 500 INDEX OPTIONS	70	12/15/2006	1350	07/29/2005	CBOE	307,790	248,150		248,150	248,150	(59,640)		59,640
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	08/02/2005	CBOE	479,700	354,500		354,500	354,500	(125,200)		125,200
S & P 500 INDEX OPTIONS	150	06/16/2006	1325	08/05/2005	CBOE	419,550	253,500		253,500	253,500	(166,050)		166,050
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	08/05/2005	CBOE	419,700	354,500		354,500	354,500	(65,200)		65,200
S & P 500 INDEX OPTIONS	100	03/17/2006	1325	08/10/2005	CBOE	169,700	34,000		34,000	34,000	(135,700)		135,700
S & P 500 INDEX OPTIONS	200	03/17/2006	1325	08/12/2005	CBOE	319,400	68,000		68,000	68,000	(251,400)		251,400
S & P 500 INDEX OPTIONS	100	12/15/2006	1400	08/12/2005	CBOE	259,700	196,000		196,000	196,000	(63,700)		63,700
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	08/24/2005	CBOE	574,250	422,500		422,500	422,500	(151,750)		151,750
S & P 500 INDEX OPTIONS	75	12/15/2006	1350	08/26/2005	CBOE	232,275	265,875		265,875	265,875	33,600		(33,600)
S & P 500 INDEX OPTIONS	75	06/16/2006	1350	08/26/2005	CBOE	101,025	76,500		76,500	76,500	(24,525)		24,525
S & P 500 INDEX OPTIONS	100	12/15/2006	1300	09/06/2005	CBOE	599,700	576,500		576,500	576,500	(23,200)		23,200
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	09/09/2005	CBOE	424,700	354,500		354,500	354,500	(70,200)		70,200
S & P 500 INDEX OPTIONS	125	09/15/2006	1300	09/28/2005	CBOE	499,625	530,625		530,625	530,625	31,000		(31,000)
S & P 500 INDEX OPTIONS	150	12/15/2006	1300	09/30/2005	CBOE	847,050	864,750		864,750	864,750	17,700		(17,700)
S & P 500 INDEX OPTIONS	150	09/15/2006	1300	10/07/2005	CBOE	464,550	636,750		636,750	636,750	172,200		(172,200)
S & P 500 INDEX OPTIONS	100	09/15/2006	1275	10/14/2005	CBOE	385,700	552,500		552,500	552,500	166,800		(166,800)
S & P 500 INDEX OPTIONS	150	09/15/2006	1275	10/19/2005	CBOE	584,550	828,750		828,750	828,750	244,200		(244,200)
S & P 500 INDEX OPTIONS	250	09/15/2006	1275	10/21/2005	CBOE	889,250	1,381,250		1,381,250	1,381,250	492,000		(492,000)
S & P 500 INDEX OPTIONS	100	09/15/2006	1275	10/27/2005	CBOE	359,700	552,500		552,500	552,500	192,800		(192,800)

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis	Other Investment/ Miscellaneous Income
S & P 500 INDEX OPTIONS	100	09/15/2006	1300	10/28/2005	CBOE	279,700	424,500		424,500	424,500	144,800		(144,800)
S & P 500 INDEX OPTIONS	150	12/15/2006	1300	11/04/2005	CBOE	734,550	864,750		864,750	864,750	130,200		(130,200)
S & P 500 INDEX OPTIONS	100	09/15/2006	1300	11/16/2005	CBOE	389,700	424,500		424,500	424,500	34,800		(34,800)
S & P 500 INDEX OPTIONS	500	09/15/2006	1350	11/28/2005	CBOE	1,548,500	1,122,500		1,122,500	1,122,500	(426,000)		426,000
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	11/30/2005	CBOE	409,700	354,500		354,500	354,500	(55,200)		55,200
0199999 - Subtotal - Call Options - Hedging Transactions						37,498,440	32,447,525	XXX	32,447,525	32,447,525	(5,050,915)		5,050,915
0499999 - Subtotal - Call Options						37,498,440	32,447,525	XXX	32,447,525	32,447,525	(5,050,915)		5,050,915
OPTIONS ON S&P 500 INDEX FUTURES	50	01/20/2006	1285	12/16/2005	CME	212,225	402,500		402,500	402,500	190,275		(190,275)
0599999 - Subtotal - Put Options - Hedging Transactions						212,225	402,500	XXX	402,500	402,500	190,275		(190,275)
0899999 - Subtotal - Put Options						212,225	402,500	XXX	402,500	402,500	190,275		(190,275)
2599999 - Subtotal - Hedging Transactions						37,710,665	32,850,025	XXX	32,850,025	32,850,025	(4,860,640)		4,860,640
2699999 - Subtotal - Income Generation Transactions								XXX					
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals						37,710,665	32,850,025	XXX	32,850,025	32,850,025	(4,860,640)		4,860,640

SCHEDULE DB - PART B- SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

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
OPTIONS ON S&P 500 INDEX FUTURES	50	03/18/2005	1210	01/11/2005	CME	174,725
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1200	01/19/2005	CME	115,975
OPTIONS ON S&P 500 INDEX FUTURES	25	06/17/2005	1225	01/21/2005	CME	107,363
OPTIONS ON S&P 500 INDEX FUTURES	100	04/15/2005	1275	02/17/2005	CME	30,700
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1250	03/02/2005	CME	286,950
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1250	03/07/2005	CME	118,475
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1210	03/15/2005	CME	190,975
OPTIONS ON S&P 500 INDEX FUTURES	100	04/15/2005	1190	03/16/2005	CME	491,950
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1225	03/29/2005	CME	94,450
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1235	04/01/2005	CME	61,950
OPTIONS ON S&P 500 INDEX FUTURES	80	05/20/2005	1190	04/13/2005	CME	233,560
OPTIONS ON S&P 500 INDEX FUTURES	50	07/15/2005	1190	04/20/2005	CME	168,475
OPTIONS ON S&P 500 INDEX FUTURES	200	03/17/2006	1300	05/02/2005	CME	848,900
OPTIONS ON S&P 500 INDEX FUTURES	10	12/16/2005	1300	05/12/2005	CME	18,695
OPTIONS ON S&P 500 INDEX FUTURES	140	12/16/2005	1300	05/12/2005	CME	261,730
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1300	05/13/2005	CME	391,950
OPTIONS ON S&P 500 INDEX FUTURES	80	07/15/2005	1225	05/19/2005	CME	159,560
OPTIONS ON S&P 500 INDEX FUTURES	50	08/19/2005	1225	05/23/2005	CME	175,975
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1200	05/24/2005	CME	156,113
OPTIONS ON S&P 500 INDEX FUTURES	100	06/16/2006	1300	05/27/2005	CME	774,450
OPTIONS ON S&P 500 INDEX FUTURES	100	08/19/2005	1200	05/31/2005	CME	669,450
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	06/20/2005	CME	71,113
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1275	06/22/2005	CME	799,450
OPTIONS ON S&P 500 INDEX FUTURES	100	03/17/2006	1325	07/07/2005	CME	226,950
OPTIONS ON S&P 500 INDEX FUTURES	200	12/16/2005	1325	08/04/2005	CME	398,900
OPTIONS ON S&P 500 INDEX FUTURES	100	10/21/2005	1275	08/16/2005	CME	166,950
OPTIONS ON S&P 500 INDEX FUTURES	25	09/16/2005	1225	08/22/2005	CME	76,738
OPTIONS ON S&P 500 INDEX FUTURES	100	06/16/2006	1300	08/24/2005	CME	711,950
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1280	09/01/2005	CME	154,450
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1300	09/13/2005	CME	81,950
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1300	09/14/2005	CME	79,450
OPTIONS ON S&P 500 INDEX FUTURES	50	10/21/2005	1240	09/16/2005	CME	187,225
OPTIONS ON S&P 500 INDEX FUTURES	75	09/15/2006	1325	09/21/2005	CME	562,088
OPTIONS ON S&P 500 INDEX FUTURES	75	09/15/2006	1325	09/23/2005	CME	562,088
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1220	09/27/2005	CME	81,113
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1215	10/05/2005	CME	71,738
OPTIONS ON S&P 500 INDEX FUTURES	50	09/15/2006	1325	10/06/2005	CME	312,225
OPTIONS ON S&P 500 INDEX FUTURES	100	09/15/2006	1300	10/13/2005	CME	636,950
OPTIONS ON S&P 500 INDEX FUTURES	100	01/20/2006	1275	12/07/2005	CME	389,450
OPTIONS ON S&P 500 INDEX FUTURES	50	01/20/2006	1285	12/16/2005	CME	155,975
S & P 500 INDEX OPTIONS	250	09/16/2005	1250	01/05/2005	CBOE	799,250
S & P 500 INDEX OPTIONS	250	12/16/2005	1250	01/19/2005	CBOE	974,250
S & P 500 INDEX OPTIONS	200	06/17/2005	1225	02/02/2005	CBOE	399,400
S & P 500 INDEX OPTIONS	50	12/16/2005	1275	02/24/2005	CBOE	114,850
S & P 500 INDEX OPTIONS	450	12/16/2005	1275	02/24/2005	CBOE	1,033,650
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	02/25/2005	CBOE	999,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1300	03/04/2005	CBOE	919,400
S & P 500 INDEX OPTIONS	500	09/16/2005	1275	03/09/2005	CBOE	998,500
S & P 500 INDEX OPTIONS	200	06/16/2006	1300	03/11/2005	CBOE	791,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	03/18/2005	CBOE	879,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1275	03/24/2005	CBOE	599,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1275	04/01/2005	CBOE	559,400
S & P 500 INDEX OPTIONS	200	03/17/2006	1250	04/15/2005	CBOE	599,400
S & P 500 INDEX OPTIONS	500	03/17/2006	1250	04/21/2005	CBOE	1,398,500
S & P 500 INDEX OPTIONS	400	03/17/2006	1275	04/22/2005	CBOE	838,800
S & P 500 INDEX OPTIONS	500	03/17/2006	1275	04/28/2005	CBOE	1,023,500
S & P 500 INDEX OPTIONS	250	03/17/2006	1275	04/29/2005	CBOE	549,250
S & P 500 INDEX OPTIONS	100	06/16/2006	1250	05/10/2005	CBOE	444,700
S & P 500 INDEX OPTIONS	340	12/16/2005	1300	05/12/2005	CBOE	270,980
S & P 500 INDEX OPTIONS	260	12/16/2005	1300	05/12/2005	CBOE	207,220
S & P 500 INDEX OPTIONS	300	12/16/2005	1300	05/19/2005	CBOE	281,100
S & P 500 INDEX OPTIONS	250	06/16/2006	1275	05/20/2005	CBOE	969,250
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/03/2005	CBOE	799,400

SCHEDULE DB - PART B- SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

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
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/13/2005	CBOE	847,400
S & P 500 INDEX OPTIONS	200	06/16/2006	1275	06/24/2005	CBOE	699,400
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	06/28/2005	CBOE	499,250
S & P 500 INDEX OPTIONS	350	06/16/2006	1275	07/01/2005	CBOE	1,258,950
S & P 500 INDEX OPTIONS	200	12/16/2005	1275	07/05/2005	CBOE	279,400
S & P 500 INDEX OPTIONS	250	06/16/2006	1300	07/08/2005	CBOE	774,250
S & P 500 INDEX OPTIONS	250	06/16/2006	1300	07/15/2005	CBOE	899,250
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	07/20/2005	CBOE	399,700
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	07/22/2005	CBOE	699,250
S & P 500 INDEX OPTIONS	250	03/17/2006	1350	07/26/2005	CBOE	274,250
S & P 500 INDEX OPTIONS	250	03/17/2006	1300	07/29/2005	CBOE	649,250
S & P 500 INDEX OPTIONS	500	06/16/2006	1325	07/29/2005	CBOE	1,498,500
S & P 500 INDEX OPTIONS	70	12/15/2006	1350	07/29/2005	CBOE	307,790
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	08/02/2005	CBOE	479,700
S & P 500 INDEX OPTIONS	150	06/16/2006	1325	08/05/2005	CBOE	419,550
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	08/05/2005	CBOE	419,700
S & P 500 INDEX OPTIONS	100	03/17/2006	1325	08/10/2005	CBOE	169,700
S & P 500 INDEX OPTIONS	200	03/17/2006	1325	08/12/2005	CBOE	319,400
S & P 500 INDEX OPTIONS	100	12/15/2006	1400	08/12/2005	CBOE	259,700
S & P 500 INDEX OPTIONS	250	06/16/2006	1325	08/24/2005	CBOE	574,250
S & P 500 INDEX OPTIONS	75	12/15/2006	1350	08/26/2005	CBOE	232,275
S & P 500 INDEX OPTIONS	75	06/16/2006	1350	08/26/2005	CBOE	101,025
S & P 500 INDEX OPTIONS	250	11/18/2005	1250	08/29/2005	CBOE	279,250
S & P 500 INDEX OPTIONS	100	12/15/2006	1300	09/06/2005	CBOE	599,700
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	09/09/2005	CBOE	424,700
S & P 500 INDEX OPTIONS	125	09/15/2006	1300	09/28/2005	CBOE	499,625
S & P 500 INDEX OPTIONS	150	12/15/2006	1300	09/30/2005	CBOE	847,050
S & P 500 INDEX OPTIONS	150	09/15/2006	1300	10/07/2005	CBOE	464,550
S & P 500 INDEX OPTIONS	100	09/15/2006	1275	10/14/2005	CBOE	385,700
S & P 500 INDEX OPTIONS	150	09/15/2006	1275	10/19/2005	CBOE	584,550
S & P 500 INDEX OPTIONS	250	09/15/2006	1275	10/21/2005	CBOE	889,250
S & P 500 INDEX OPTIONS	100	09/15/2006	1275	10/27/2005	CBOE	359,700
S & P 500 INDEX OPTIONS	100	09/15/2006	1300	10/28/2005	CBOE	279,700
S & P 500 INDEX OPTIONS	150	12/15/2006	1300	11/04/2005	CBOE	734,550
S & P 500 INDEX OPTIONS	100	09/15/2006	1300	11/16/2005	CBOE	389,700
S & P 500 INDEX OPTIONS	500	09/15/2006	1350	11/28/2005	CBOE	1,548,500
S & P 500 INDEX OPTIONS	100	12/15/2006	1350	11/30/2005	CBOE	409,700
0199999 - Subtotal - Call Options - Hedging Transactions						48,467,685
OPTIONS ON S&P 500 INDEX FUTURES	50	03/18/2005	1170	01/11/2005	CME	239,725
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1170	01/19/2005	CME	124,725
OPTIONS ON S&P 500 INDEX FUTURES	25	02/18/2005	1185	01/20/2005	CME	118,613
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/02/2005	CME	168,475
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/07/2005	CME	87,225
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/08/2005	CME	105,975
OPTIONS ON S&P 500 INDEX FUTURES	20	05/20/2005	1160	04/18/2005	CME	124,890
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/26/2005	CME	99,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/28/2005	CME	115,975
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/29/2005	CME	124,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/29/2005	CME	137,225
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/03/2005	CME	75,975
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/03/2005	CME	84,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/05/2005	CME	54,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/05/2005	CME	49,725
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1200	05/24/2005	CME	184,238
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1150	05/27/2005	CME	49,450
OPTIONS ON S&P 500 INDEX FUTURES	100	07/15/2005	1175	06/03/2005	CME	236,950
OPTIONS ON S&P 500 INDEX FUTURES	200	07/15/2005	1200	06/21/2005	CME	248,900
OPTIONS ON S&P 500 INDEX FUTURES	25	09/16/2005	1225	08/22/2005	CME	99,863
OPTIONS ON S&P 500 INDEX FUTURES	100	10/21/2005	1200	08/23/2005	CME	374,450
OPTIONS ON S&P 500 INDEX FUTURES	200	09/16/2005	1150	08/23/2005	CME	98,900
OPTIONS ON S&P 500 INDEX FUTURES	3	10/21/2005	1240	09/16/2005	CME	12,284
OPTIONS ON S&P 500 INDEX FUTURES	47	10/21/2005	1240	09/16/2005	CME	192,442
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1220	09/27/2005	CME	96,738

SCHEDULE DB - PART B- SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

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
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1215	10/05/2005	CME	78,613
OPTIONS ON S&P 500 INDEX FUTURES	320	12/16/2005	1125	11/08/2005	CME	158,240
OPTIONS ON S&P 500 INDEX FUTURES	50	01/20/2006	1285	12/16/2005	CME	212,225
S & P 500 INDEX OPTIONS	150	12/16/2005	1150	11/09/2005	CBOE	37,050
S & P 500 INDEX OPTIONS	350	12/16/2005	1150	11/09/2005	CBOE	86,450
S & P 500 INDEX OPTIONS	200	12/16/2005	1225	12/07/2005	CBOE	19,400
0599999 - Subtotal - Put Options - Hedging Transactions						3,898,618
0899999 - Subotal - Put Options						3,898,618
2599999 – Subtotal – Hedging Transactions						52,366,303
2699999 – Subtotal – Income Generation Transactions						
2799999 – Subtotal – Other Derivative Transactions						
9999999 – Totals						52,366,303

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
							Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction						14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received		Termi-nation Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1200	11/12/2004	CME	86,113	Close	01/19/2005	13,888		13,888	(124,238)				124,238
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1200	11/12/2004	CME	86,113	Close	01/19/2005	6,388		6,388	(131,738)				131,738
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1200	12/13/2004	CME	106,113	Close	01/19/2005	6,388		6,388	(131,738)				131,738
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1200	12/13/2004	CME	106,113	Expiration	01/21/2005				(138,125)				138,125
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1200	12/14/2004	CME	118,613	Expiration	01/21/2005				(138,125)				138,125
OPTIONS ON S&P 500 INDEX FUTURES	50	01/21/2005	1235	12/16/2004	CME	87,225	Expiration	01/21/2005				(62,500)				62,500
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1200	01/19/2005	CME	115,975	Expiration	02/18/2005				(115,975)				115,975
OPTIONS ON S&P 500 INDEX FUTURES	50	03/18/2005	1210	01/11/2005	CME	174,725	Close	03/15/2005	37,775		37,775	(136,950)				136,950
OPTIONS ON S&P 500 INDEX FUTURES	100	03/18/2005	1200	05/18/2004	CME	624,450	Close	03/16/2005	50,550		50,550	(856,950)				856,950
OPTIONS ON S&P 500 INDEX FUTURES	100	03/18/2005	1200	06/01/2004	CME	719,450	Close	03/17/2005	8,050		8,050	(899,450)				899,450
OPTIONS ON S&P 500 INDEX FUTURES	25	03/18/2005	1175	12/09/2004	CME	218,613	Exercise	03/18/2005				(335,625)				335,625
OPTIONS ON S&P 500 INDEX FUTURES	100	04/15/2005	1275	02/17/2005	CME	30,700	Expiration	04/15/2005				(30,700)				30,700
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1250	03/07/2005	CME	118,475	Expiration	04/15/2005				(118,475)				118,475
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1210	03/15/2005	CME	190,975	Expiration	04/15/2005				(190,975)				190,975
OPTIONS ON S&P 500 INDEX FUTURES	80	04/15/2005	1190	03/16/2005	CME	393,560	Close	04/13/2005	20,440		20,440	(373,120)				373,120
OPTIONS ON S&P 500 INDEX FUTURES	20	04/15/2005	1190	03/16/2005	CME	98,390	Close	04/12/2005	25,110		25,110	(73,280)				73,280
OPTIONS ON S&P 500 INDEX FUTURES	25	12/16/2005	1175	08/13/2004	CME	262,363	Close	05/12/2005	335,763		335,763	(284,238)				284,238
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1250	03/02/2005	CME	286,950	Expiration	05/20/2005				(286,950)				286,950
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1225	03/29/2005	CME	94,450	Expiration	05/20/2005				(94,450)				94,450
OPTIONS ON S&P 500 INDEX FUTURES	100	05/20/2005	1235	04/01/2005	CME	61,950	Expiration	05/20/2005				(61,950)				61,950
OPTIONS ON S&P 500 INDEX FUTURES	80	05/20/2005	1190	04/13/2005	CME	233,560	Close	05/19/2005	60,440		60,440	(173,120)				173,120
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1200	07/02/2004	CME	974,450	Close	05/31/2005	225,550		225,550	(1,131,950)				1,131,950
OPTIONS ON S&P 500 INDEX FUTURES	90	06/17/2005	1225	07/22/2004	CME	472,005	Close	06/10/2005	10,620		10,620	(889,380)				889,380
OPTIONS ON S&P 500 INDEX FUTURES	10	06/17/2005	1225	07/22/2004	CME	52,445	Close	06/10/2005	1,055		1,055	(98,945)				98,945
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1225	07/22/2004	CME	262,225	Close	06/14/2005	3,400		3,400	(496,600)				496,600
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1225	08/03/2004	CME	262,225	Close	06/14/2005	3,400		3,400	(496,600)				496,600
OPTIONS ON S&P 500 INDEX FUTURES	115	06/17/2005	1225	08/03/2004	CME	603,118	Close	06/15/2005	4,945		4,945	(1,145,055)				1,145,055
OPTIONS ON S&P 500 INDEX FUTURES	85	06/17/2005	1225	08/03/2004	CME	445,783	Close	06/16/2005	2,593		2,593	(847,408)				847,408
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1200	07/02/2004	CME	487,225	Exercise	06/17/2005				(678,750)				678,750
OPTIONS ON S&P 500 INDEX FUTURES	250	06/17/2005	1200	08/09/2004	CME	1,186,125	Exercise	06/17/2005				(3,393,750)				3,393,750
OPTIONS ON S&P 500 INDEX FUTURES	250	06/17/2005	1175	08/19/2004	CME	1,998,625	Exercise	06/17/2005				(4,425,000)				4,425,000
OPTIONS ON S&P 500 INDEX FUTURES	5	06/17/2005	1225	01/21/2005	CME	21,473	Close	06/16/2005	153		153	(21,320)				21,320
OPTIONS ON S&P 500 INDEX FUTURES	20	06/17/2005	1225	01/21/2005	CME	85,890	Close	06/16/2005	610		610	(85,280)				85,280
OPTIONS ON S&P 500 INDEX FUTURES	50	07/15/2005	1190	04/20/2005	CME	168,475	Exercise	07/15/2005				(168,475)				168,475
OPTIONS ON S&P 500 INDEX FUTURES	80	07/15/2005	1225	05/19/2005	CME	159,560	Exercise	07/15/2005				(159,560)				159,560
OPTIONS ON S&P 500 INDEX FUTURES	25	07/15/2005	1225	06/20/2005	CME	71,113	Exercise	07/15/2005				(71,113)				71,113
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1225	05/23/2005	CME	87,988	Expiration	08/19/2005				(87,988)				87,988
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1225	05/23/2005	CME	87,988	Close	08/19/2005	3,263		3,263	(84,725)				84,725
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1200	05/24/2005	CME	156,113	Exercise	08/19/2005				(156,113)				156,113
OPTIONS ON S&P 500 INDEX FUTURES	100	08/19/2005	1200	05/31/2005	CME	669,450	Exercise	08/19/2005				(669,450)				669,450
OPTIONS ON S&P 500 INDEX FUTURES	25	09/16/2005	1225	08/22/2005	CME	76,738	Exercise	09/16/2005				(76,738)				76,738
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1215	10/05/2005	CME	71,738	Expiration	10/21/2005				(71,738)				71,738
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1220	09/27/2005	CME	81,113	Expiration	10/21/2005				(81,113)				81,113
OPTIONS ON S&P 500 INDEX FUTURES	50	10/21/2005	1240	09/16/2005	CME	187,225	Expiration	10/21/2005				(187,225)				187,225
OPTIONS ON S&P 500 INDEX FUTURES	100	10/21/2005	1275	08/16/2005	CME	166,950	Expiration	10/21/2005				(166,950)				166,950
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1280	09/01/2005	CME	154,450	Expiration	11/18/2005				(154,450)				154,450
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1300	09/13/2005	CME	81,950	Expiration	11/18/2005				(81,950)				81,950
OPTIONS ON S&P 500 INDEX FUTURES	100	11/18/2005	1300	09/14/2005	CME	79,450	Expiration	11/18/2005				(79,450)				79,450
OPTIONS ON S&P 500 INDEX FUTURES	140	12/16/2005	1300	05/12/2005	CME	261,730	Close	12/14/2005	4,270		4,270	(257,460)				257,460
OPTIONS ON S&P 500 INDEX FUTURES	10	12/16/2005	1300	05/12/2005	CME	18,695	Expiration	12/16/2005				(18,695)				18,695
OPTIONS ON S&P 500 INDEX FUTURES	200	12/16/2005	1325	08/04/2005	CME	398,900	Expiration	12/16/2005				(398,900)				398,900
S & P 500 INDEX OPTIONS	200	03/18/2005	1200	07/07/2004	CBOE	505,400	Close	03/16/2005	17,400		17,400	(710,600)				710,600
S & P 500 INDEX OPTIONS	200	12/16/2005	1200	11/15/2004	CBOE	1,299,400	Close	04/29/2005	680,600		680,600	(965,400)				965,400
S & P 500 INDEX OPTIONS	100	12/16/2005	1200	11/15/2004	CBOE	649,700	Close	05/13/2005	400,300		400,300	(422,700)				422,700
S & P 500 INDEX OPTIONS	100	12/16/2005	1200	11/15/2004	CBOE	649,700	Close	05/17/2005	420,300		420,300	(402,700)				402,700
S & P 500 INDEX OPTIONS	100	12/16/2005	1200	11/22/2004	CBOE	624,700	Close	05/17/2005	420,300		420,300	(402,700)				402,700

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termi-nation Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S & P 500 INDEX OPTIONS	14	06/17/2005	1225	02/02/2005	CBOE	27,958	Expiration	06/17/2005				(27,958)				27,958
S & P 500 INDEX OPTIONS	111	06/17/2005	1225	02/02/2005	CBOE	221,667	Close	06/14/2005	2,331		2,331	(219,336)				219,336
S & P 500 INDEX OPTIONS	75	06/17/2005	1225	02/02/2005	CBOE	149,775	Close	06/07/2005	13,725		13,725	(136,050)				136,050
S & P 500 INDEX OPTIONS	100	06/16/2006	1250	05/10/2005	CBOE	444,700	Close	08/24/2005	554,300		554,300	109,600				(109,600)
S & P 500 INDEX OPTIONS	250	09/16/2005	1200	10/15/2004	CBOE	699,250	Exercise	09/16/2005	820,500		820,500	(902,000)				902,000
S & P 500 INDEX OPTIONS	250	09/16/2005	1200	10/22/2004	CBOE	599,250	Exercise	09/16/2005	820,500		820,500	(902,000)				902,000
S & P 500 INDEX OPTIONS	400	09/16/2005	1200	11/16/2004	CBOE	2,078,800	Exercise	09/16/2005	1,312,800		1,312,800	(1,443,200)				1,443,200
S & P 500 INDEX OPTIONS	250	09/16/2005	1250	01/05/2005	CBOE	799,250	Expiration	09/16/2005				(799,250)				799,250
S & P 500 INDEX OPTIONS	500	09/16/2005	1275	03/09/2005	CBOE	998,500	Expiration	09/16/2005				(998,500)				998,500
S & P 500 INDEX OPTIONS	50	12/16/2005	1200	11/22/2004	CBOE	312,350	Close	10/31/2005	152,150		152,150	(259,350)				259,350
S & P 500 INDEX OPTIONS	250	11/18/2005	1250	08/29/2005	CBOE	279,250	Close	11/17/2005	122,000		122,000	(157,250)				157,250
S & P 500 INDEX OPTIONS	50	12/16/2005	1275	02/24/2005	CBOE	114,850	Close	12/06/2005	39,150		39,150	(75,700)				75,700
S & P 500 INDEX OPTIONS	340	12/16/2005	1300	05/12/2005	CBOE	270,980	Close	12/13/2005	3,740		3,740	(267,240)				267,240
S & P 500 INDEX OPTIONS	260	12/16/2005	1300	05/12/2005	CBOE	207,220	Close	12/14/2005	2,860		2,860	(204,360)				204,360
S & P 500 INDEX OPTIONS	240	12/16/2005	1300	05/19/2005	CBOE	224,880	Close	12/14/2005	2,640		2,640	(222,240)				222,240
S & P 500 INDEX OPTIONS	60	12/16/2005	1300	05/19/2005	CBOE	56,220	Close	12/15/2005	660		660	(55,560)				55,560
S & P 500 INDEX OPTIONS	450	12/16/2005	1275	02/24/2005	CBOE	1,033,650	Close	12/15/2005	69,350		69,350	(964,300)				964,300
S & P 500 INDEX OPTIONS	250	12/16/2005	1200	11/22/2004	CBOE	1,561,750	Expiration	12/16/2005	1,871,750		1,871,750	(185,750)				185,750
S & P 500 INDEX OPTIONS	500	12/16/2005	1250	12/03/2004	CBOE	2,238,500	Expiration	12/16/2005	1,243,500		1,243,500	(1,506,500)				1,506,500
S & P 500 INDEX OPTIONS	250	12/16/2005	1250	01/19/2005	CBOE	974,250	Expiration	12/16/2005	621,750		621,750	(352,500)				352,500
S & P 500 INDEX OPTIONS	200	12/16/2005	1275	07/05/2005	CBOE	279,400	Expiration	12/16/2005				(279,400)				279,400
0199999 - Subtotal - Call Options - Hedging Transactions						31,347,433	XXX	XXX	10,417,254	XXX	10,417,254	(34,193,742)				34,193,742
0499999 - Subtotal - Call Options						31,347,432	XXX	XXX	10,417,254	XXX	10,417,253	(34,193,742)				34,193,742
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1185	12/16/2004	CME	49,863	Close	01/19/2005	13,888		13,888	(16,738)				16,738
OPTIONS ON S&P 500 INDEX FUTURES	25	01/21/2005	1185	12/16/2004	CME	49,863	Expiration	01/21/2005	50,138		50,138	19,513				(19,513)
OPTIONS ON S&P 500 INDEX FUTURES	50	02/18/2005	1170	01/19/2005	CME	124,725	Exercise	02/18/2005				(124,725)				124,725
OPTIONS ON S&P 500 INDEX FUTURES	25	02/18/2005	1185	01/20/2005	CME	118,613	Expiration	02/18/2005				(118,613)				118,613
OPTIONS ON S&P 500 INDEX FUTURES	50	03/18/2005	1170	01/11/2005	CME	239,725	Expiration	03/18/2005				(239,725)				239,725
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/02/2005	CME	168,475	Exercise	04/15/2005				(168,475)				168,475
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/07/2005	CME	87,225	Exercise	04/15/2005				(87,225)				87,225
OPTIONS ON S&P 500 INDEX FUTURES	50	04/15/2005	1200	03/08/2005	CME	105,975	Exercise	04/15/2005				(105,975)				105,975
OPTIONS ON S&P 500 INDEX FUTURES	20	05/20/2005	1160	04/18/2005	CME	124,890	Expiration	05/20/2005				(124,890)				124,890
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/26/2005	CME	99,725	Expiration	06/17/2005				(99,725)				99,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/28/2005	CME	115,975	Expiration	06/17/2005				(115,975)				115,975
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/29/2005	CME	124,725	Expiration	06/17/2005				(124,725)				124,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	04/29/2005	CME	137,225	Expiration	06/17/2005				(137,225)				137,225
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/03/2005	CME	75,975	Expiration	06/17/2005				(75,975)				75,975
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/03/2005	CME	84,725	Expiration	06/17/2005				(84,725)				84,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/05/2005	CME	54,725	Expiration	06/17/2005				(54,725)				54,725
OPTIONS ON S&P 500 INDEX FUTURES	50	06/17/2005	1100	05/05/2005	CME	49,725	Expiration	06/17/2005				(49,725)				49,725
OPTIONS ON S&P 500 INDEX FUTURES	100	06/17/2005	1150	05/27/2005	CME	49,450	Expiration	06/17/2005				(49,450)				49,450
OPTIONS ON S&P 500 INDEX FUTURES	25	08/19/2005	1200	05/24/2005	CME	184,238	Close	06/21/2005	76,388		76,388	(107,850)				107,850
OPTIONS ON S&P 500 INDEX FUTURES	100	07/15/2005	1175	06/03/2005	CME	236,950	Close	07/15/2005	25,550		25,550	(211,400)				211,400
OPTIONS ON S&P 500 INDEX FUTURES	150	07/15/2005	1200	06/21/2005	CME	186,675	Close	07/15/2005	38,325		38,325	(148,350)				148,350
OPTIONS ON S&P 500 INDEX FUTURES	50	07/15/2005	1200	06/21/2005	CME	62,225	Close	07/15/2005	17,150		17,150	(45,075)				45,075
OPTIONS ON S&P 500 INDEX FUTURES	25	09/16/2005	1225	08/22/2005	CME	99,863	Expiration	09/16/2005				(99,863)				99,863
OPTIONS ON S&P 500 INDEX FUTURES	200	09/16/2005	1150	08/23/2005	CME	98,900	Expiration	09/16/2005				(98,900)				98,900
OPTIONS ON S&P 500 INDEX FUTURES	3	10/21/2005	1240	09/16/2005	CME	12,284	Exercise	10/14/2005				(12,284)				12,284
OPTIONS ON S&P 500 INDEX FUTURES	100	10/21/2005	1200	08/23/2005	CME	374,450	Exercise	10/21/2005				(374,450)				374,450
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1215	10/05/2005	CME	78,613	Exercise	10/21/2005				(78,613)				78,613
OPTIONS ON S&P 500 INDEX FUTURES	25	10/21/2005	1220	09/27/2005	CME	96,738	Exercise	10/21/2005				(96,738)				96,738
OPTIONS ON S&P 500 INDEX FUTURES	47	10/21/2005	1240	09/16/2005	CME	192,442	Exercise	10/21/2005				(192,442)				192,442
OPTIONS ON S&P 500 INDEX FUTURES	320	12/16/2005	1125	11/08/2005	CME	158,240	Expiration	12/16/2005				(158,240)				158,240
S & P 500 INDEX OPTIONS	150	12/16/2005	1150	11/09/2005	CBOE	37,050	Expiration	12/16/2005				(37,050)				37,050
S & P 500 INDEX OPTIONS	350	12/16/2005	1150	11/09/2005	CBOE	86,450	Expiration	12/16/2005				(86,450)				86,450

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
							Indicate Exercise, Expiration, Maturity or Closing						14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Purchase Transaction	Termi-nation Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
S & P 500 INDEX OPTIONS	200	12/16/2005	1225	12/07/2005	CBOE	19,400	Expiration	12/16/2005				(19,400)				19,400
0599999 - Subtotal - Put Options - Hedging Transactions						3,786,118	XXX	XXX	221,438	XXX	221,438	(3,526,205)				3,526,205
0899999 - Subtotal - Put Options						3,786,118	XXX	XXX	221,438	XXX	221,438	(3,526,205)				3,526,205
2599999 - Subtotal - Hedging Transactions						35,133,550	XXX	XXX	10,638,691	XXX	10,638,691	(37,719,947)				37,719,947
2699999 - Subtotal - Income Generation Transactions							XXX	XXX		XXX						
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals						35,133,550	XXX	XXX	10,638,691	XXX	10,638,691	(37,719,947)				37,719,947

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
CDS SP0600ZI5 ON CenturyTel Inc	5,000,000	06/20/2010	0.0000% (0.8500%)	05/11/2005	UBS AG				(46,775)	(46,775)			(27,625)	52,863
Int Rate Swap18 on variable rate securities	1,000,000	06/11/2018	8.6750% (1m Libor)	06/08/1992	BANQUE AIG				1,751,840	1,751,840			272,906	17,644
Int Rate Swap19 on variable rate securities	1,000,000	06/10/2019	8.6950% (1m Libor)	06/08/1992	BANQUE AIG				1,936,273	1,936,273			274,126	18,337
Int Rate Swap20 on variable rate securities	1,000,000	06/10/2020	8.7150% (1m Libor)	06/08/1992	BANQUE AIG				2,129,339	2,129,339			275,351	19,008
Int Rate Swap21 on variable rate securities	1,000,000	06/10/2021	8.7350% (1m Libor)	06/08/1992	BANQUE AIG				2,333,878	2,333,878			276,580	19,655
Int Rate Swap22 on variable rate securities	1,000,000	06/10/2022	8.7550% (1m Libor)	06/08/1992	BANQUE AIG				2,549,619	2,549,619			277,813	20,281
Int Rate Swap80 on comm mtg loans	22,000,000	08/14/2007	5yr CMS (6.8100%)	10/26/1995	BARCLAY'S BANK PLC				(219,710)	(690,516)			(567,832)	139,972
Int Rate Swap93 on fixed rate securities	10,500,000	03/13/2006	1m Libor (6.7450%)	12/11/1996	BANK OF AMERICA					(48,415)			(358,520)	23,317
Int Rate Swap95 on fixed rate securities	10,000,000	04/03/2006	3m Libor (7.2850%)	05/20/1996	CIBC					(67,555)			(393,738)	25,239
Int Rate Swap96 on comm mtg loans	11,500,000	06/07/2008	5yr CMS (7.5700%)	12/07/1996	UBS AG				(182,714)	(466,937)			(400,302)	89,737
Int Rate Swap127 on variable rate securities	5,000,000	06/18/2007	6.6775% (1m Libor)	08/21/1997	DEUTSCHE BANK				127,057	127,057			167,242	30,239
Int Rate Swap157 on fixed rate securities	18,200,000	12/01/2009	3m Libor (5.9910%)	07/09/1998	MORGAN STANLEY					(721,932)			(494,018)	180,183
Int Rate Swap161A on fixed rate securities	7,000,000	06/02/2008	3m Libor (5.9790%)	12/01/2000	SALOMON SWAPCO					(162,802)			(184,310)	54,469
Int Rate Swap161B on fixed rate securities	10,800,000	12/03/2012	3m Libor (5.9790%)	12/01/2000	SALOMON SWAPCO					(502,078)			(284,364)	142,142
Int Rate Swap162C on fixed rate securities	12,400,000	09/03/2007	3m Libor (5.9130%)	12/01/2000	MORGAN STANLEY					(161,791)			(318,308)	80,217
Int Rate Swap164C on fixed rate securities	10,676,000	07/02/2007	3m Libor (5.4540%)	10/01/2000	MORGAN GUR TRUST					(93,161)			(224,877)	65,407
Int Rate Swap164D on fixed rate securities	11,400,000	07/01/2008	3m Libor (5.4540%)	10/01/2000	MORGAN GUR TRUST				(19,706)	(160,465)			(240,127)	90,150
Int Rate Swap168B on fixed rate securities	20,000,000	11/01/2013	3m Libor (5.4390%)	11/01/2000	BANK OF AMERICA					(329,709)			(418,664)	280,020
Int Rate Swap168C on fixed rate securities	12,700,000	11/01/2013	3m Libor (5.4390%)	11/01/2000	BANK OF AMERICA					(420,741)			(265,851)	177,812
Int Rate Swap174 on fixed rate securities	15,000,000	05/26/2009	3m Libor (6.6210%)	07/15/1999	MORGAN STANLEY					(828,840)			(486,483)	138,349
Int Rate Swap175 on fixed rate securities	38,000,000	05/29/2009	3m Libor (6.6280%)	07/15/1999	DEUTSCHE BANK					(2,112,655)			(1,256,058)	350,907
Int Rate Swap176 on fixed rate securities	25,000,000	04/27/2009	3m Libor (6.5840%)	07/20/1999	DEUTSCHE BANK					(1,304,532)			(810,751)	227,874
Int Rate Swap180 on EMTN liabilities	157,232,700	01/14/2010	CHF 4.26% (CHF 3m Libor+.1%)	11/30/1999	UBS AG			@		15,455,058				1,580,383
Int Rate Swap181 on EMTN liabilities	157,232,700	01/14/2010	CHF 3m Libor+.1% (3m Libor+.4%)	11/30/1999	UBS AG			@		31,615,229				1,580,383
Int Rate Swap185 on fixed rate securities	9,305,000	06/15/2007	3m Libor (7.4650%)	02/09/2000	UBS AG					(338,503)			(384,211)	56,116
Int Rate Swap189 on fixed rate securities	21,000,000	12/15/2009	3m Libor (7.5150%)	02/14/2000	BANQUE AIG					(1,986,856)			(877,607)	208,918
Int Rate Swap193 on fixed rate securities	26,000,000	04/11/2010	3m Libor (7.1825%)	04/05/2000	BANQUE AIG					(2,305,496)			(997,931)	268,929
Int Rate Swap195 on fixed rate securities	23,445,000	11/15/2007	3m Libor (7.1940%)	04/12/2000	GOLDMAN SACHS					(763,208)			(901,714)	160,473
Int Rate Swap196 on EMTN liabilities	120,591,000	05/12/2010	CHF 4.76% (3m Libor+.36%)	04/04/2000	UBS AG			@		46,979,528				1,259,640
Int Rate Swap199 on fixed rate securities	15,000,000	09/15/2007	3m Libor (7.7620%)	05/10/2000	MERRILL LYNCH					(705,916)			(663,912)	97,985
Int Rate Swap201 on GMTN liabilites	30,000,000	07/27/2006	3m Libor+0.55 (3m Libor+0.37)	07/14/2000	DRESNDER BANK				30,734	30,734			54,750	113,234
Int Rate Swap205 on fixed rate securities	15,000,000	11/01/2006	3m Libor (6.9500%)	08/28/2000	MORGAN STANLEY					(257,561)			(540,648)	68,559
Int Rate Swap213 on EMTN liabilities	213,450,000	01/17/2011	GBP 6.375% (3m Libor+.5%)	11/16/2000	MERRILL LYNCH			@		60,043,652				2,398,183
Int Rate Swap216 on fixed rate securities	15,000,000	07/02/2007	3m Libor (6.7430%)	11/17/2000	MORGAN STANLEY					(407,731)			(509,307)	91,898
Int Rate Swap219 on fixed rate securities	35,000,000	11/01/2010	3m Libor (6.8400%)	11/21/2000	UBS AG					(2,935,853)			(1,223,011)	384,935
Int Rate Swap221 on fixed rate securities	15,000,000	10/02/2010	3m Libor (6.8000%)	11/22/2000	CREDIT SUISSE FB					(1,213,755)			(520,341)	163,565
Int Rate Swap222 on fixed rate securities	16,000,000	09/15/2009	3m Libor (6.7750%)	11/22/2000	MERRILL LYNCH					(1,029,955)			(550,253)	154,082
Int Rate Swap226 on fixed rate securities	20,000,000	08/31/2009	3m Libor (6.1725%)	12/14/2000	SALOMON SWAPCO					(885,297)			(569,718)	191,533
Int Rate Swap227 on fixed rate securities	6,300,000	03/03/2008	3m Libor (6.1070%)	12/28/2000	DEUTSCHE BANK					(161,924)			(173,943)	46,430
Int Rate Swap228 on fixed rate securities	23,000,000	03/01/2011	3m Libor (6.1750%)	12/28/2000	ABN-AMRO					(1,353,682)			(650,670)	261,410
Int Rate Swap232 on GMTN liabilites	125,000,000	02/01/2006	6.1500% (3m Libor+0.29%)	01/25/2001	GOLDMAN SACHS			@		131,687				185,058
Int Rate Swap233 on GMTN liabilites	125,000,000	02/01/2006	6.1500% (3m Libor+0.30%)	01/25/2001	BANK OF AMERICA			@		130,894				185,058
Int Rate Swap236 on fixed rate securities	25,000,000	03/15/2006	3m Libor (5.6950%)	02/05/2001	DEUTSCHE BANK					(58,691)			(589,770)	56,283
Int Rate Swap237 on fixed rate securities	20,000,000	01/15/2008	3m Libor (5.8410%)	02/13/2001	MORGAN STANLEY					(382,121)			(498,150)	142,867
Int Rate Swap239 on fixed rate securities	23,000,000	02/15/2011	3m Libor (6.1140%)	02/14/2001	BANK OF AMERICA				(5,546)	(1,275,687)			(640,105)	260,438
Int Rate Swap241 on EMTN liabilities	74,715,941	01/17/2011	GBP 6.375% (3m Libor+.45%)	02/16/2001	SALOMON SWAPCO			@		16,539,713				839,459
Int Rate Swap243 on fixed rate securities	10,000,000	01/31/2013	3m Libor (6.1150%)	02/23/2001	BANQUE AIG					(725,367)			(277,216)	133,139
Int Rate Swap244 on fixed rate securities	12,000,000	03/16/2006	3m Libor (5.4800%)	02/28/2001	CREDIT SUISSE FB					(23,222)			(243,822)	27,198
Int Rate Swap245 on fixed rate securities	56,500,000	03/01/2011	3m Libor (5.7980%)	03/01/2001	BANQUE AIG					(2,362,136)			(1,385,380)	642,159
Int Rate Swap246 on fixed rate securities	29,000,000	03/01/2011	3m Libor (5.9030%)	03/06/2001	BANK OF AMERICA					(1,349,413)			(741,530)	329,604

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
Int Rate Swap247 on fixed rate securities	8,000,000	02/15/2011	3m Libor (5.8540%)	03/09/2001	UBS AG					(350,385)			(201,788)	90,587
Int Rate Swap248 on EMTN liabilities	88,080,000	01/17/2011	GBP 6.375% (3m Libor+.44%)	03/09/2001	MORGAN STANLEY			@		21,496,108				989,609
Int Rate Swap249 on fixed rate securities	49,388,000	07/02/2007	3m Libor (5.5810%)	03/14/2001	CREDIT SUISSE FB					(560,279)			(1,103,022)	302,577
Int Rate Swap251 on fixed rate securities	10,000,000	01/15/2008	3m Libor (5.5663%)	03/16/2001	ABN-AMRO					(138,501)			(221,605)	71,433
Int Rate Swap253 on fixed rate securities	20,000,000	09/01/2010	3m Libor (5.7130%)	03/16/2001	SALOMON SWAPCO					(696,328)			(473,400)	216,130
Int Rate Swap255 on fixed rate securities	7,000,000	03/15/2006	3m Libor (5.3800%)	03/16/2001	JP MORGAN CHASE BANK				(3,412)	(11,942)			(143,086)	15,759
Int Rate Swap257 on fixed rate securities	12,155,000	02/14/2011	3m Libor (5.8930%)	03/30/2001	BANQUE AIG					(586,991)			(309,295)	137,599
Int Rate Swap258 on EMTN liabilities	152,040,000	05/15/2006	AUD 3.00% (AUD 3m Libor+.5%)	04/24/2001	UBS AG			@		(122,903)				462,326
Int Rate Swap259 on EMTN liabilities	152,040,000	05/15/2006	AUD 3m Libor+.5% (3m Libor+.5%)	04/24/2001	CREDIT SUISSE FB			@		68,191,397				462,326
Int Rate Swap260 on fixed rate securities	25,000,000	05/26/2006	3m Libor (5.4950%)	04/26/2001	DEUTSCHE BANK					(82,894)			(537,893)	79,057
Int Rate Swap261 on fixed rate securities	17,440,000	05/16/2011	3m Libor (5.9970%)	05/09/2001	GOLDMAN SACHS				(544,828)	(915,837)			(462,000)	202,171
Int Rate Swap263 on fixed rate securities	10,000,000	06/01/2011	3m Libor (6.1600%)	05/24/2001	MORGAN STANLEY					(604,490)			(281,400)	116,396
Int Rate Swap267 on fixed rate securities	21,780,000	06/01/2011	3m Libor (6.1120%)	06/08/2001	UBS AG					(1,267,303)			(602,435)	253,510
Int Rate Swap268 on fixed rate securities	10,000,000	06/15/2011	3m Libor (6.1340%)	06/08/2001	GOLDMAN SACHS					(595,057)			(279,808)	116,807
Int Rate Swap269 on fixed rate securities	13,250,000	04/15/2011	3m Libor (6.1370%)	06/11/2001	CREDIT SUISSE FB					(771,339)			(369,244)	152,381
Int Rate Swap270 on fixed rate securities	16,000,000	05/16/2011	3m Libor (6.0850%)	06/11/2001	MERRILL LYNCH					(906,105)			(437,933)	185,478
Int Rate Swap271 on fixed rate securities	12,400,000	10/02/2006	3m Libor (5.5900%)	06/21/2001	LEHMAN BROTHERS					(75,007)			(278,055)	53,816
Int Rate Swap272 on fixed rate securities	20,000,000	04/01/2011	3m Libor (6.0350%)	06/21/2001	JP MORGAN CHASE BANK					(1,060,796)			(530,771)	229,174
Int Rate Swap273 on fixed rate securities	13,800,000	06/15/2007	3m Libor (5.6900%)	06/26/2001	BANQUE AIG					(161,174)			(324,863)	83,224
Int Rate Swap274 on fixed rate securities	27,500,000	07/02/2008	3m Libor (5.8700%)	06/28/2001	DEUTSCHE BANK					(657,523)			(679,562)	217,585
Int Rate Swap275 on EMTN liabilities	210,900,000	07/18/2008	GBP 6.3% (3m Libor+.36%)	06/29/2001	MERRILL LYNCH			@		55,560,012				1,683,223
Int Rate Swap277 on fixed rate securities	18,000,000	07/15/2011	3m Libor (6.1180%)	07/12/2001	CREDIT SUISSE FB					(1,073,645)			(498,195)	211,830
Int Rate Swap279 on fixed rate securities	35,000,000	01/24/2011	3m Libor (5.9100%)	07/20/2001	GOLDMAN SACHS					(1,608,469)			(898,733)	393,983
Int Rate Swap282 on fixed rate securities	27,000,000	08/11/2008	3m Libor (5.5490%)	08/20/2001	MORGAN STANLEY					(462,040)			(595,782)	218,254
Int Rate Swap286 on variable rate securities	74,000,000	09/20/2008	5.1900% (3m Libor)	09/18/2001	JP MORGAN CHASE BANK				633,676	633,676			1,375,187	610,588
Int Rate Swap287 on variable rate securities	88,000,000	09/20/2007	5.0150% (3m Libor)	09/18/2001	CREDIT SUISSE FB				229,491	229,491			1,481,358	577,146
Int Rate Swap288 on variable rate securities	24,000,000	09/20/2006	4.7925% (3m Libor)	09/18/2001	MORGAN STANLEY				(6,017)	(6,017)			350,607	101,862
Int Rate Swap293 on fixed rate securities	14,000,000	10/03/2011	3m Libor (5.3360%)	09/26/2001	CREDIT SUISSE FB					(314,283)			(278,373)	167,984
Int Rate Swap295 on fixed rate securities	29,673,000	06/15/2011	3m Libor (5.1380%)	10/05/2001	GOLDMAN SACHS					(364,080)			(534,731)	346,601
Int Rate Swap296 on fixed rate securities	10,000,000	10/15/2008	3m Libor (5.0230%)	10/11/2001	CREDIT SUISSE FB					(46,321)			(167,275)	83,543
Int Rate Swap297 on fixed rate securities	17,500,000	04/01/2009	3m Libor (5.0710%)	10/15/2001	UBS AG					(116,513)			(301,592)	157,793
Int Rate Swap298 on fixed rate securities	13,000,000	11/03/2008	3m Libor (4.8860%)	10/25/2001	LEHMAN BROTHERS					(14,244)			(200,241)	109,614
Int Rate Swap299 on fixed rate securities	13,640,000	12/29/2006	3m Libor (4.1050%)	11/07/2001	BANK OF AMERICA					99,638			(103,268)	68,013
Int Rate Swap300 on EMTN liabilities	58,592,000	01/17/2011	GBP 6.375% (3m Libor+.45%)	11/08/2001	MORGAN STANLEY			@		14,434,758				658,301
Int Rate Swap301 on fixed rate securities	20,000,000	12/05/2008	3m Libor (4.5925%)	11/09/2001	CREDIT SUISSE FB					136,076			(258,019)	171,216
Int Rate Swap302 on fixed rate securities	21,488,000	08/15/2011	3m Libor (5.3800%)	11/19/2001	MORGAN STANLEY					(523,825)			(439,865)	254,809
Int Rate Swap304 on variable rate securities	48,000,000	11/28/2008	5.3150% (3m Libor)	11/16/2001	DEUTSCHE BANK				608,223	608,223			953,048	409,573
Int Rate Swap307 on fixed rate securities	26,500,000	12/15/2008	3m Libor (5.5620%)	12/10/2001	GOLDMAN SACHS					(516,686)			(589,911)	227,919
Int Rate Swap309 on fixed rate securities	15,000,000	02/01/2011	3m Libor (5.8790%)	12/14/2001	BANQUE AIG					(669,951)			(379,998)	169,215
Int Rate Swap311 on fixed rate securities	22,000,000	10/17/2011	3m Libor (5.8890%)	12/14/2001	SALOMON SWAPCO					(1,174,151)			(558,525)	264,853
Int Rate Swap312 on fixed rate securities	20,000,000	12/15/2011	3m Libor (5.8750%)	12/21/2001	BANK OF AMERICA					(1,014,042)			(507,816)	244,109
Int Rate Swap313 on variable rate securities	80,000,000	01/04/2010	5.6320% (3m Libor)	01/01/2002	BANQUE AIG				1,920,316	1,920,316			1,824,708	801,369
Int Rate Swap314 on variable rate securities	75,000,000	01/04/2008	5.4350% (3m Libor)	01/01/2002	LEHMAN BROTHERS				829,041	829,041			1,562,914	531,781
Int Rate Swap315 on variable rate securities	65,000,000	01/04/2007	5.0425% (3m Libor)	01/01/2002	UBS AG				44,688	44,688			1,099,401	326,776
Int Rate Swap317 on fixed rate securities	8,000,000	01/15/2007	3m Libor (5.0350%)	01/09/2002	DEUTSCHE BANK				(15,004)	(15,004)			(134,780)	40,814
Int Rate Swap318 on fixed rate securities	7,200,000	07/01/2009	3m Libor (5.3750%)	01/10/2002	MORGAN STANLEY				(41,912)	(120,707)			(145,971)	67,363
Int Rate Swap320 on EMTN liabilities	50,001,000	02/07/2007	GBP 3m Libor+.22% (3m Libor+.28%)	01/23/2002	LEHMAN BROTHERS			@		10,227,113				262,697
Int Rate Swap322 on fixed rate securities	18,500,000	05/01/2009	3m Libor (5.4290%)	01/24/2002	GOLDMAN SACHS					(330,912)			(385,414)	168,904
Int Rate Swap325 on fixed rate securities	18,428,000	10/15/2007	3m Libor (5.2400%)	01/28/2002	ABN-AMRO				(16,727)	(123,301)			(342,879)	123,242
Int Rate Swap327 on fixed rate securities	25,000,000	05/15/2009	3m Libor (5.3300%)	02/05/2002	BANK OF AMERICA					(375,687)			(495,521)	229,558

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
Int Rate Swap328 on fixed rate securities	20,000,000	01/15/2009	3m Libor (5.2900%)	02/06/2002	GOLDMAN SACHS					(249,296)			(387,950)	174,466
Int Rate Swap329 on fixed rate securities	17,085,000	12/15/2009	3m Libor (5.3890%)	02/06/2002	CREDIT SUISSE FB				(104,192)	(356,023)			(350,769)	169,970
Int Rate Swap334 on fixed rate securities	13,300,000	05/15/2009	3m Libor (5.2200%)	02/21/2002	UBS AG					(176,962)			(248,987)	122,125
Int Rate Swap335 on fixed rate securities	35,000,000	02/16/2009	3m Libor (5.5180%)	03/07/2002	LEHMAN BROTHERS				(596)	(672,437)			(764,894)	309,681
Int Rate Swap340 on fixed rate securities	17,200,000	03/30/2009	3m Libor (5.7425%)	03/15/2002	DEUTSCHE BANK					(458,935)			(412,146)	154,957
Int Rate Swap341 on fixed rate securities	19,216,213	02/15/2007	3m Libor (5.3145%)	03/18/2002	SALOMON SWAPCO				(15,909)	(95,051)			(380,739)	101,956
Int Rate Swap343 on fixed rate securities	7,000,000	06/01/2012	3m Libor (6.1290%)	03/21/2002	MORGAN STANLEY					(474,091)			(194,810)	88,695
Int Rate Swap352 on EMTN liabilities	41,539,740	06/14/2007	SGD 3.5% (3m Libor+.28%)	05/15/2002	UBS AG			@		3,580,462				250,280
Int Rate Swap357 on fixed rate securities	7,500,000	08/01/2009	3m Libor (4.3010%)	08/12/2002	MORGAN STANLEY				44,521	133,562			(71,649)	71,016
Int Rate Swap359 on variable rate securities	4,000,000	08/01/2011	5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK				558	558			56,766	47,271
Int Rate Swap360 on variable rate securities	19,750,000	08/07/2006	5yr CMS (3m Libor)	08/16/2002	UBS AG				8,666	8,666			185,757	76,491
Int Rate Swap361 on variable rate securities	19,000,000	08/01/2006	5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK				(31,021)	(31,021)			194,928	72,572
Int Rate Swap362 on variable rate securities	11,250,000	08/06/2006	5yr CMS (3m Libor)	08/16/2002	DEUTSCHE BANK				(11,235)	(11,235)			107,847	43,471
Int Rate Swap380 on fixed rate securities	12,000,000	11/13/2007	3m Libor (3.4800%)	11/06/2002	MERRILL LYNCH					289,311			(15,568)	82,016
Int Rate Swap382 on fixed rate securities	15,000,000	05/01/2006	3m Libor (3.1300%)	11/21/2002	LEHMAN BROTHERS					72,475			32,352	43,182
Int Rate Swap383 on fixed rate securities	10,000,000	01/15/2008	3m Libor (3.3840%)	12/20/2002	UBS AG					280,823			(3,375)	71,433
Int Rate Swap384 on fixed rate securities	10,005,000	04/15/2011	3m Libor (4.1650%)	01/28/2003	DEUTSCHE BANK					308,126			(81,516)	115,062
Int Rate Swap385 on fixed rate securities	26,721,000	03/01/2008	3m Libor (3.3970%)	02/05/2003	CREDIT SUISSE FB					766,911			(13,628)	196,682
Int Rate Swap386 on fixed rate securities	46,775,000	05/01/2010	3m Libor (3.8340%)	03/18/2003	GOLDMAN SACHS					1,783,054			(228,411)	486,901
Int Rate Swap389 on fixed rate securities	41,000,000	05/31/2008	3m Libor (2.8200%)	05/23/2003	LEHMAN BROTHERS				1,871,150	1,871,150			213,633	318,670
Int Rate Swap390 on fixed rate securities	108,300,000	05/15/2007	3m Libor (2.5070%)	05/23/2003	UBS AG				3,313,326	3,313,326			910,714	633,778
Int Rate Swap391 on fixed rate securities	67,500,000	01/15/2009	3m Libor (3.0550%)	05/23/2003	SALOMON SWAPCO				3,377,303	3,377,303			199,293	588,822
Int Rate Swap392 on fixed rate securities	50,000,000	01/01/2006	3m Libor (1.9500%)	10/21/2003	BANQUE AIG				(20,631)	(20,631)			689,086	
Int Rate Swap393 on fixed rate securities	36,500,000	08/31/2009	3m Libor (3.2500%)	05/27/2003	UBS AG				1,935,042	1,935,042			29,940	349,548
Cash Flow Swap398 on fixed rate securities	30,000,000	08/18/2010	3.92% (CHF 2.54%)	07/25/2003	DEUTSCHE BANK			@		(1,936,976)				322,862
Int Rate Swap399 on fixed rate securities	74,000,000	04/15/2011	3m Libor (4.3938%)	07/30/2003	BANK OF AMERICA					1,490,510			(772,190)	851,033
Int Rate Swap400 on fixed rate securities	100,000,000	08/15/2008	3m Libor (3.8275%)	07/31/2003	BANK OF AMERICA					2,471,579			(479,583)	810,040
Int Rate Swap401 on fixed rate securities	21,000,000	08/15/2008	3m Libor (3.6574%)	07/30/2003	LEHMAN BROTHERS					586,379			(64,991)	170,108
Int Rate Swap402 on fixed rate securities	41,520,000	11/15/2010	3m Libor (4.4650%)	07/31/2003	GOLDMAN SACHS				116,347	644,098			(463,813)	458,449
Int Rate Swap404 on fixed rate securities	33,969,000	09/01/2007	3m Libor (3.1940%)	07/30/2003	JP MORGAN CHASE BANK				13,974	872,606			51,633	219,389
Int Rate Swap406 on fixed rate securities	59,840,000	10/01/2010	3m Libor (4.4350%)	07/31/2003	SALOMON SWAPCO				10	985,424			(650,689)	652,326
Int Rate Swap408 on fixed rate securities	50,000,000	09/15/2011	3m Libor (4.6730%)	07/31/2003	JP MORGAN CHASE BANK					400,219			(668,540)	597,369
Int Rate Swap409 on fixed rate securities	41,956,000	07/20/2010	3m Libor (4.4830%)	07/31/2003	GOLDMAN SACHS					645,103			(478,019)	447,644
Int Rate Swap410 on fixed rate securities	17,635,000	08/05/2008	3m Libor (3.8450%)	07/31/2003	LEHMAN BROTHERS					407,317			(89,436)	142,103
Int Rate Swap413 on fixed rate securities	23,000,000	08/01/2009	3m Libor (3.8760%)	08/07/2003	LEHMAN BROTHERS				632,798	727,718			(121,973)	217,782
Int Rate Swap415 on fixed rate securities	25,000,000	07/31/2011	3m Libor (4.3730%)	08/08/2003	GOLDMAN SACHS				608,528	608,528			(257,539)	295,370
Int Rate Swap421 on fixed rate securities	38,624,000	10/01/2008	3m Libor (3.6750%)	09/08/2003	GOLDMAN SACHS					1,116,104			(126,448)	320,453
Int Rate Swap422 on fixed rate securities	19,864,000	06/01/2011	3m Libor (4.6390%)	09/08/2003	CREDIT SUISSE FB					178,482			(256,842)	231,208
Int Rate Swap427 on fixed rate securities	15,146,000	08/02/2010	3m Libor (4.0340%)	11/20/2003	CREDIT SUISSE FB					512,831			(103,805)	162,229
Int Rate Swap430 on fixed rate securities	7,555,000	09/01/2006	3m Libor (2.7970%)	11/20/2003	DEUTSCHE BANK				98,626	98,626			41,477	30,885
Int Rate Swap432 on fixed rate securities	56,938,000	12/15/2015	3m Libor (4.8125%)	12/12/2003	BANK OF AMERICA				100,519	575,903			(840,735)	898,541
Int Rate Swap433 on fixed rate securities	70,457,000	10/12/2013	3m Libor (4.5500%)	12/12/2003	SALOMON SWAPCO					1,601,953			(849,040)	983,014
Int Rate Swap434 on fixed rate securities	27,000,000	12/15/2010	3m Libor (4.0750%)	12/12/2003	UBS AG				139,565	942,062			(199,552)	300,626
Int Rate Swap435 on fixed rate securities	25,750,000	12/16/2008	3m Libor (3.5700%)	12/12/2003	JP MORGAN CHASE BANK				139,252	896,436			(31,377)	221,571
Int Rate Swap436 on fixed rate securities	43,000,000	09/15/2013	3m Libor (4.4775%)	12/17/2003	DEUTSCHE BANK					1,043,504			(490,879)	597,078
Int Rate Swap438 on fixed rate securities	35,250,000	06/14/2011	3m Libor (4.1420%)	12/22/2003	CREDIT SUISSE FB					1,161,614			(285,903)	411,641
Int Rate Swap441 on fixed rate securities	20,970,000	02/01/2009	3m Libor (3.2740%)	01/23/2004	SALOMON SWAPCO					914,408			15,304	184,322
Int Rate Swap445 on fixed rate securities	32,588,000	05/11/2014	3m Libor (4.6200%)	01/29/2004	UBS AG				396,246	645,643			(413,586)	471,243
Int Rate Swap446 on fixed rate securities	10,000,000	04/01/2009	3m Libor (3.4870%)	02/09/2004	LEHMAN BROTHERS					393,864			(13,938)	90,167
Cash Flow Swap447 on fixed rate securities	32,500,000	02/11/2014	5.8% (GBP 6.67%)	01/28/2004	MERRILL LYNCH			@		(667,607)				463,069
Int Rate Swap450 on fixed rate securities	22,000,000	12/15/2009	3m Libor (3.6375%)	02/26/2004	BANK OF AMERICA				348,147	957,405			(66,348)	218,867
Int Rate Swap451 on fixed rate securities	27,600,000	12/29/2006	3m Libor (2.4640%)	02/27/2004	JP MORGAN CHASE BANK				633,169	633,169			243,501	137,621
Int Rate Swap452 on fixed rate securities	17,670,000	02/27/2008	3m Libor (2.9900%)	02/27/2004	SALOMON SWAPCO				194,683	665,387			63,244	129,815
Int Rate Swap455 on fixed rate securities	22,754,000	05/01/2014	3m Libor (4.5075%)	03/03/2004	BANK OF AMERICA				68,342	622,018			(264,360)	328,498

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
Int Rate Swap457 on fixed rate securities	22,000,000	07/15/2013	3m Libor (4.0900%)	03/05/2004	SALOMON SWAPCO					1,054,150			(162,745)	302,099
Int Rate Swap458 on fixed rate securities	27,600,000	02/03/2014	3m Libor (4.2390%)	03/05/2004	CREDIT SUISSE FB				204,381	1,226,286			(246,355)	392,722
Int Rate Swap460 on fixed rate securities	12,500,000	01/15/2009	3m Libor (3.1690%)	03/05/2004	JP MORGAN CHASE BANK					585,642			22,656	109,041
Int Rate Swap461 on fixed rate securities	3,000,000	06/15/2007	3m Libor (2.5450%)	03/05/2004	SALOMON SWAPCO				96,251	96,250			23,728	18,092
Int Rate Swap462 on fixed rate securities	35,000,000	11/30/2006	3m Libor (2.2800%)	03/08/2004	GOLDMAN SACHS				791,897	791,897			371,894	167,404
Int Rate Swap463 on fixed rate securities	67,600,000	07/31/2009	3m Libor (3.8530%)	03/08/2004	BANK OF AMERICA				2,181,296	2,181,296			(25,279)	639,844
Int Rate Swap464 on fixed rate securities	74,000,000	04/30/2009	3m Libor (3.7800%)	03/08/2004	MORGAN STANLEY				2,391,193	2,391,193			(3,931)	675,339
Int Rate Swap465 on fixed rate securities	25,700,000	07/15/2007	3m Libor (2.5780%)	03/08/2004	LEHMAN BROTHERS				852,541	852,541			198,468	159,308
Int Rate Swap466 on fixed rate securities	25,000,000	03/31/2011	3m Libor (3.7340%)	03/08/2004	JP MORGAN CHASE BANK				1,309,957	1,309,957			(96,524)	286,392
Int Rate Swap467 on fixed rate securities	35,000,000	05/31/2009	3m Libor (3.2625%)	03/08/2004	MORGAN STANLEY				1,722,775	1,722,775			27,494	323,463
Int Rate Swap468 on fixed rate securities	35,000,000	05/31/2008	3m Libor (2.9400%)	03/08/2004	CREDIT SUISSE FB				1,502,648	1,502,648			140,369	272,036
Cash Flow Swap470 on fixed rate securities	20,000,000	04/15/2011	4.68% (JPY 1.99%)	03/11/2004	BANK OF AMERICA			@		61,344				230,009
Int Rate Swap471 on fixed rate securities	25,120,000	06/01/2011	3m Libor (3.6290%)	03/12/2004	GOLDMAN SACHS				706,111	1,478,126			(71,090)	292,386
Int Rate Swap472 on fixed rate securities	29,647,000	07/01/2014	3m Libor (4.1500%)	03/15/2004	UBS AG				99,619	1,476,697			(237,882)	432,280
Int Rate Swap474 on fixed rate securities	91,881,000	07/30/2006	3m Libor (1.9930%)	03/23/2004	CREDIT SUISSE FB				1,432,419	1,432,419			1,240,251	349,294
Int Rate Swap475 on fixed rate securities	63,936,000	03/01/2007	3m Libor (2.2600%)	03/23/2004	MORGAN STANLEY				1,849,714	1,849,714			694,345	344,956
Int Rate Swap476 on fixed rate securities	39,295,000	05/01/2008	3m Libor (2.7460%)	03/23/2004	JP MORGAN CHASE BANK				1,796,209	1,796,209			235,645	300,179
Int Rate Swap477 on fixed rate securities	50,640,000	05/15/2009	3m Libor (3.0940%)	03/23/2004	GOLDMAN SACHS				2,455,266	2,724,248			128,584	464,993
Int Rate Swap478 on fixed rate securities	44,092,000	07/20/2010	3m Libor (3.3990%)	03/24/2004	LEHMAN BROTHERS				2,018,256	2,610,259			(24,398)	470,434
Int Rate Swap479 on fixed rate securities	43,750,000	04/01/2011	3m Libor (3.5650%)	03/24/2004	SALOMON SWAPCO				2,634,320	2,634,320			(94,431)	501,317
Int Rate Swap480 on fixed rate securities	28,500,000	05/01/2013	3m Libor (3.9460%)	03/24/2004	UBS AG				1,159,482	1,652,262			(171,091)	385,988
Int Rate Swap481 on fixed rate securities	26,395,000	04/15/2012	3m Libor (3.7870%)	03/24/2004	CREDIT SUISSE FB				141,436	1,555,496			(115,280)	331,075
Int Rate Swap482 on fixed rate securities	20,000,000	04/01/2009	3m Libor (3.0520%)	03/24/2004	MORGAN STANLEY					1,068,323			62,515	180,335
Int Rate Swap486 on fixed rate securities	30,000,000	06/01/2009	3m Libor (3.1950%)	03/26/2004	GOLDMAN SACHS				1,008,408	1,512,612			45,300	277,365
Int Rate Swap487 on fixed rate securities	20,220,000	05/04/2011	3m Libor (3.7160%)	03/26/2004	CREDIT SUISSE FB					1,091,032			(74,561)	233,680
Int Rate Swap492 on fixed rate securities	41,811,000	02/10/2014	3m Libor (4.5390%)	04/06/2004	CREDIT SUISSE FB					898,926			(499,240)	595,635
Cash Flow Swap493 on fixed rate securities	40,000,000	05/13/2011	4.45% (AUD 6.65%)	04/05/2004	DEUTSCHE BANK			@		(1,316,315)				463,341
Int Rate Swap494 on fixed rate securities	25,000,000	10/10/2010	3m Libor (3.9150%)	04/07/2004	MORGAN STANLEY					965,822			(142,292)	273,235
Int Rate Swap495 on fixed rate securities	43,988,000	06/10/2014	3m Libor (4.6730%)	04/12/2004	UBS AG					729,219			(593,382)	639,211
Int Rate Swap500 on fixed rate securities	26,756,000	02/15/2013	3m Libor (4.6920%)	04/20/2004	MORGAN STANLEY				30,512	326,547			(359,623)	357,258
Int Rate Swap501 on fixed rate securities	20,000,000	06/30/2016	3m Libor (5.0775%)	04/22/2004	BANK OF AMERICA				(296,385)	(296,385)			(354,381)	324,100
Int Rate Swap502 on fixed rate securities	27,000,000	10/01/2008	3m Libor (3.7900%)	04/21/2004	GOLDMAN SACHS				74,131	727,827			(119,443)	224,012
Cash Flow Swap504 on fixed rate securities	9,461,426	06/15/2014	5.79% (CHF 5.99%)	04/30/2004	UBS AG			@		(2,426,934)				137,600
Int Rate Swap505 on fixed rate securities	33,569,000	05/15/2014	3m Libor (4.9880%)	04/30/2004	JP MORGAN CHASE BANK				(101,979)	(174,937)			(550,559)	485,747
Int Rate Swap507 on variable rate securities	108,000,000	05/14/2011	4.8730% (1m Libor)	05/12/2004	MORGAN STANLEY				(71,973)	(71,973)			1,665,504	1,251,340
Int Rate Swap508 on fixed rate securities	28,200,000	04/29/2011	3m Libor (4.9310%)	05/13/2004	LEHMAN BROTHERS				(15,733)	(73,944)			(443,995)	325,486
Int Rate Swap509 on fixed rate securities	29,704,500	09/20/2009	3m Libor (4.6290%)	05/19/2004	CREDIT SUISSE FB					179,593			(383,679)	286,586
Int Rate Swap511 on variable rate securities	50,000,000	05/27/2011	4.8090% (1m Libor)	05/25/2004	JP MORGAN CHASE BANK				(182,819)	(182,819)			737,935	581,242
Int Rate Swap513 on fixed rate securities	26,384,000	08/15/2014	3m Libor (5.1980%)	05/26/2004	UBS AG				(156,765)	(517,012)			(488,126)	387,481
Int Rate Swap514 on fixed rate securities	26,300,000	08/11/2010	3m Libor (4.5545%)	05/26/2004	MORGAN STANLEY					285,233			(316,556)	282,456
Int Rate Swap516 on fixed rate securities	16,000,000	09/24/2014	3m Libor (5.2460%)	06/03/2004	UBS AG					(365,500)			(300,359)	236,467
Int Rate Swap518 on variable rate securities	35,000,000	06/16/2011	4.9475% (1m Libor)	06/14/2004	JP MORGAN CHASE BANK				97,755	97,754			564,848	408,927
Int Rate Swap519 on variable rate securities	35,000,000	06/23/2011	4.7760% (1m Libor)	06/21/2004	JP MORGAN CHASE BANK				(186,998)	(186,998)			504,075	409,644
Int Rate Swap522 on fixed rate securities	35,000,000	10/15/2013	3m Libor (4.9750%)	07/01/2004	UBS AG					(275,372)			(568,663)	488,577
Int Rate Swap524 on variable rate securities	50,000,000	07/08/2011	4.5350% (1m Libor)	07/06/2004	MORGAN STANLEY				(846,728)	(846,728)			601,198	587,396
Int Rate Swap525 on fixed rate securities	22,000,000	08/09/2014	3m Libor (4.9910%)	07/15/2004	JP MORGAN CHASE BANK					(114,006)			(362,692)	322,789
Int Rate Swap526 on fixed rate securities	26,227,000	04/10/2012	3m Libor (4.6800%)	07/21/2004	MORGAN STANLEY					222,636			(349,912)	328,609
Int Rate Swap527 on fixed rate securities	28,000,000	02/18/2011	3m Libor (4.5060%)	07/21/2004	LEHMAN BROTHERS					409,263			(328,219)	317,309
Int Rate Swap528 on GMTN liabilites	300,000,000	07/30/2007	3.5610% (1m Libor)	07/22/2004	LEHMAN BROTHERS				(5,842,613)	(5,842,613)			709,972	1,884,326
Int Rate Swap529 on fixed rate securities	34,000,000	09/15/2011	3m Libor (4.7370%)	07/28/2004	UBS AG					246,548			(476,367)	406,211

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
Int Rate Swap530 on fixed rate securities	44,000,000	06/16/2014	3m Libor (5.0800%)	07/28/2004	JP MORGAN CHASE BANK				(45,143)	(496,575)			(718,015)	640,008
Int Rate Swap531 on fixed rate securities	19,900,000	05/04/2013	3m Libor (4.7525%)	08/03/2004	UBS AG					114,717			(279,645)	269,665
Int Rate Swap532 on fixed rate securities	32,600,000	03/12/2012	3m Libor (4.5740%)	08/03/2004	MORGAN STANLEY					457,503			(406,448)	405,867
Int Rate Swap533 on variable rate securities	110,000,000	08/09/2011	4.4930% (1m Libor)	08/05/2004	GOLDMAN SACHS				(2,127,858)	(2,127,858)			1,277,405	1,302,492
Int Rate Swap535 on fixed rate securities	29,500,000	07/30/2013	3m Libor (4.4990%)	08/13/2004	BANK OF AMERICA					648,204			(344,753)	406,189
Int Rate Swap536 on fixed rate securities	29,000,000	09/30/2014	3m Libor (4.6800%)	08/18/2004	CREDIT SUISSE FB				304,750	490,986			(386,773)	429,000
Int Rate Swap547 on fixed rate securities	23,000,000	09/15/2014	3m Libor (4.4700%)	09/24/2004	JP MORGAN CHASE BANK					728,700			(260,838)	339,442
Int Rate Swap548 on fixed rate securities	20,000,000	12/24/2013	3m Libor (4.3900%)	09/24/2004	MORGAN STANLEY					678,889			(214,005)	282,600
Int Rate Swap549 on fixed rate securities	22,125,000	11/15/2014	3m Libor (4.5520%)	10/12/2004	MORGAN STANLEY					583,237			(266,403)	329,645
Int Rate Swap550 on fixed rate securities	20,500,000	11/30/2008	3m Libor (3.5160%)	10/18/2004	GOLDMAN SACHS				285,504	731,603			(35,556)	175,086
Int Rate Swap551 on fixed rate securities	19,550,001	12/01/2009	3m Libor (3.6450%)	10/21/2004	GOLDMAN SACHS					810,128			(58,455)	193,549
Int Rate Swap552 on fixed rate securities	39,000,000	09/16/2014	3m Libor (4.4100%)	10/21/2004	UBS AG					1,399,289			(375,122)	575,665
Int Rate Swap554 on variable rate securities	85,000,000	11/25/2016	CPURNSA (3m Libor+0.19%)	11/08/2004	MERRILL LYNCH				(4,832,406)	(4,832,406)			3,127,968	1,403,761
Int Rate Swap558 on variable rate securities	40,000,000	12/02/2011	4.3960% (1m Libor)	11/30/2004	UBS AG				(1,014,393)	(1,014,393)			422,947	486,756
Int Rate Swap562 on fixed rate securities	18,306,200	12/31/2014	3m Libor (4.0100%)	12/22/2004	CREDIT SUISSE FB					826,429			(129,525)	274,677
Int Rate Swap563 on fixed rate securities	15,000,000	01/10/2012	3m Libor (4.1125%)	12/27/2004	UBS AG					406,582			(112,891)	184,173
Int Rate Swap566 on fixed rate securities	11,000,000	10/07/2009	3m Libor (3.8420%)	12/29/2004	LEHMAN BROTHERS					232,612			(52,426)	106,789
Int Rate Swap567 on fixed rate securities	13,000,000	07/28/2014	3m Libor (4.3590%)	12/29/2004	UBS AG					307,222			(129,091)	190,374
Int Rate Swap568 on fixed rate securities	39,333,333	12/21/2014	3m Libor (4.5910%)	01/13/2005	MORGAN STANLEY					943,677			(451,237)	589,281
Int Rate Swap570 on GMTN liabilites	275,000,000	01/25/2008	3.8500% (3m Libor+0.03%)	01/18/2005	MORGAN STANLEY			@		(5,471,543)				1,977,560
Int Rate Swap573 on fixed rate securities	19,615,000	01/02/2012	3m Libor (3.9720%)	01/21/2005	JP MORGAN CHASE BANK					478,761			(92,990)	240,398
Int Rate Swap575 on fixed rate securities	20,000,000	10/01/2011	3m Libor (4.2200%)	01/21/2005	UBS AG					659,048			(149,173)	239,863
Int Rate Swap576 on fixed rate securities	20,000,000	01/12/2011	3m Libor (4.1440%)	01/21/2005	JP MORGAN CHASE BANK					646,652			(134,784)	224,402
Int Rate Swap577 on fixed rate securities	16,000,000	12/10/2009	3m Libor (4.0050%)	01/21/2005	GOLDMAN SACHS					484,985			(90,470)	158,900
Int Rate Swap578 on fixed rate securities	12,500,000	02/17/2015	3m Libor (4.6070%)	01/27/2005	JP MORGAN CHASE BANK					291,906			(134,547)	188,922
Int Rate Swap580 on fixed rate securities	23,000,000	03/05/2010	3m Libor (4.1450%)	02/03/2005	LEHMAN BROTHERS					577,104			(113,978)	235,064
Int Rate Swap582 on variable rate securities	100,000,000	03/01/2010	CPURNSA+1.05 (3m Libor+0.18)	02/10/2005	MORGAN STANLEY				(3,489,278)	(3,489,278)			674,164	1,020,677
Int Rate Swap584 on fixed rate securities	15,835,000	10/15/2008	3m Libor (3.8590%)	02/11/2005	JP MORGAN CHASE BANK					368,195			(60,498)	132,291
Int Rate Swap586 on fixed rate securities	7,701,163	02/15/2008	3m Libor (3.7780%)	02/11/2005	GOLDMAN SACHS				33,503	151,666			(23,325)	56,145
Int Rate Swap587 on fixed rate securities	25,000,000	10/16/2013	3m Libor (4.2980%)	02/14/2005	MORGAN STANLEY					827,843			(191,185)	349,045
Int Rate Swap588 on fixed rate securities	25,000,000	01/18/2015	3m Libor (4.5240%)	02/16/2005	MORGAN STANLEY				116,063	725,391			(225,693)	376,140
Int Rate Swap589 on GMTN liabilites	500,000,000	02/26/2010	4.3450% (1m Libor+0.09%)	02/22/2005	JP MORGAN CHASE BANK			@		(11,604,247)				5,098,348
Int Rate Swap590 on variable rate securities	65,000,000	03/11/2012	4.6800% (1m Libor)	03/09/2005	UBS AG				(743,166)	(743,166)			594,994	809,065
Int Rate Swap591 on variable rate securities	175,000,000	04/02/2007	CPURNSA+0.85 (3m Libor-0.25)	03/09/2005	MORGAN STANLEY				(1,055,674)	(1,055,674)			1,054,903	979,083
Int Rate Swap593 on fixed rate securities	98,300,000	05/01/2015	3m Libor (4.9400%)	03/11/2005	LEHMAN BROTHERS					(463,335)			(795,307)	1,501,851
Int Rate Swap595 on fixed rate securities	5,000,000	10/01/2009	6m Libor+3.20 (CDN 5.23%)	03/17/2005	UBS AG					(235,992)			88,086	48,434
Int Rate Swap596 on fixed rate securities	34,146,037	04/05/2010	1m Libor (4.7300%)	03/23/2005	GOLDMAN SACHS					115,784			(286,057)	352,508
Cash Flow Swap 597 on variable rate securities	10,000,000	05/15/2015	5.5% (AUD 6m Libor+.65%)	03/23/2005	CITIGROUP			@		509,129				153,096
Int Rate Swap598 on fixed rate securities	53,927,660	04/04/2015	3m Libor (4.9740%)	03/31/2005	MORGAN STANLEY				(62,053)	(177,998)			(536,880)	820,650
Int Rate Swap599 on fixed rate securities	29,000,000	03/13/2014	3m Libor (4.9240%)	03/31/2005	JP MORGAN CHASE BANK					(26,384)			(281,105)	415,286
Int Rate Swap600 on fixed rate securities	25,000,000	03/22/2011	3m Libor (4.7140%)	03/31/2005	MORGAN STANLEY					184,895			(205,826)	285,719
Int Rate Swap601 on fixed rate securities	20,000,000	05/15/2013	3m Libor (4.8640%)	03/31/2005	UBS AG					39,305			(176,438)	271,576
Int Rate Swap602 on fixed rate securities	30,800,000	08/15/2012	3m Libor (4.8255%)	03/31/2005	JP MORGAN CHASE BANK					110,005			(262,920)	396,453

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
Int Rate Swap603 on fixed rate securities	13,341,400	02/15/2013	3m Libor+0.38 (5.2292%)	04/08/2005	UBS AG					(11,214)			(115,603)	178,140
Int Rate Swap605 on fixed rate securities	16,000,000	11/30/2009	3m Libor (4.4510%)	04/14/2005	MORGAN STANLEY					228,576			(61,991)	158,348
Int Rate Swap606 on variable rate securities	60,000,000	04/19/2012	4.5110% (1m Libor)	04/15/2005	LEHMAN BROTHERS				(1,246,284)	(1,246,284)			363,146	753,240
Int Rate Swap607 on variable rate securities	30,000,000	05/03/2012	4.4635% (1m Libor)	04/28/2005	UBS AG				(703,082)	(703,082)			152,502	377,764
Int Rate Swap608 on fixed rate securities	28,500,000	05/05/2015	3m Libor (4.6400%)	05/03/2005	MORGAN STANLEY					610,009			(167,800)	435,685
Int Rate Swap609 on fixed rate securities	39,500,000	06/26/2010	3m Libor (4.3490%)	05/03/2005	CITIBANK				330,556	816,060			(173,493)	418,386
Int Rate Swap610 on fixed rate securities	16,000,000	05/15/2012	3m Libor (4.4710%)	05/03/2005	LEHMAN BROTHERS					359,435			(76,173)	201,996
Int Rate Swap611 on fixed rate securities	26,125,653	03/01/2019	3m Libor (4.7150%)	05/05/2005	UBS AG					487,977			(167,673)	474,103
Int Rate Swap612 on variable rate securities	30,000,000	05/09/2012	4.4510% (1m Libor)	05/05/2005	CITIBANK				(724,738)	(724,738)			143,443	378,253
Int Rate Swap613 on fixed rate securities	36,365,000	09/30/2009	3m Libor (4.2050%)	05/10/2005	JP MORGAN CHASE BANK					430,892			(127,672)	352,135
Int Rate Swap614 on fixed rate securities	21,186,942	02/15/2014	3m Libor+0.55 (5.0892%)	05/11/2005	CITIBANK					489,593			(104,672)	302,081
Int Rate Swap615 on fixed rate securities	13,351,725	12/30/2019	3m Libor (4.6210%)	05/16/2005	UBS AG					317,065			(74,212)	249,837
Int Rate Swap616 on fixed rate securities	25,000,000	08/07/2009	3m Libor (4.1475%)	05/18/2005	LEHMAN BROTHERS					572,566			(55,588)	237,261
Int Rate Swap617 on fixed rate securities	17,500,000	03/22/2010	3m Libor (4.2750%)	05/19/2005	LEHMAN BROTHERS					387,536			(58,476)	179,847
Int Rate Swap618 on fixed rate securities	18,000,000	06/01/2015	3m Libor (4.5790%)	05/20/2005	LEHMAN BROTHERS					472,981			(87,882)	276,256
Int Rate Swap619 on fixed rate securities	32,200,000	07/11/2012	3m Libor (4.3600%)	05/26/2005	MORGAN STANLEY					940,959			(114,131)	411,465
Int Rate Swap620 on fixed rate securities	20,000,000	06/01/2010	3m Libor (4.1640%)	05/31/2005	LEHMAN BROTHERS					550,671			(43,158)	210,218
Int Rate Swap622 on fixed rate securities	19,000,000	06/01/2015	3m Libor (4.3160%)	06/01/2005	LEHMAN BROTHERS					872,754			(56,656)	291,604
Int Rate Swap623 on fixed rate securities	20,000,000	08/25/2010	3m Libor (4.0090%)	06/01/2005	LEHMAN BROTHERS					558,339			(15,259)	215,686
Int Rate Swap624 on fixed rate securities	14,500,000	06/15/2015	3m Libor (4.3100%)	06/02/2005	JP MORGAN CHASE BANK					676,599			(46,996)	222,992
Int Rate Swap627 on fixed rate securities	76,822,440	06/10/2015	3m Libor (4.2975%)	06/07/2005	UBS AG					3,219,959			(83,983)	1,180,580
Int Rate Swap628 on fixed rate securities	23,280,000	09/01/2012	3m Libor (4.1810%)	06/07/2005	JP MORGAN CHASE BANK					832,093			(15,390)	300,708
Int Rate Swap629 on fixed rate securities	14,500,000	06/01/2008	3m Libor (3.9500%)	06/07/2005	LEHMAN BROTHERS					279,375			(8,237)	112,764
Int Rate Swap633 on fixed rate securities	27,500,000	06/01/2010	3m Libor (4.1030%)	06/23/2005	UBS AG					777,465			(31,468)	289,050
Int Rate Swap635 on fixed rate securities	31,500,000	07/27/2012	3m Libor (4.3890%)	07/06/2005	MORGAN STANLEY					872,367			(53,134)	403,868
Int Rate Swap637 on fixed rate securities	24,900,000	06/13/2015	3m Libor (4.6950%)	07/27/2005	CITIBANK					442,325			(80,024)	382,821
Int Rate Swap638 on fixed rate securities	25,000,000	08/02/2010	3m Libor (4.5120%)	07/29/2005	GOLDMAN SACHS				360,291	360,291			(52,978)	267,776
Int Rate Swap639 on variable rate securities	25,000,000	08/12/2011	4.6920% (1m Libor)	08/10/2005	BANK OF AMERICA				(242,457)	(242,457)			67,524	296,238
Int Rate Swap640 on variable rate securities	240,000,000	08/12/2011	4.7030% (1m Libor)	08/10/2005	CREDIT SUISSE FB				(2,199,226)	(2,199,226)			658,421	2,843,883
Int Rate Swap641 on variable rate securities	75,000,000	08/12/2010	4.6730% (1m Libor)	08/10/2005	JP MORGAN CHASE BANK				(635,409)	(635,409)			197,069	805,721
Int Rate Swap642 on variable rate securities	550,000,000	08/15/2008	4.5600% (1m Libor)	08/11/2005	UBS AG				(3,993,847)	(3,993,847)			1,158,997	4,455,222
Int Rate Swap643 on variable rate securities	75,000,000	08/18/2009	4.4820% (1m Libor)	08/16/2005	GOLDMAN SACHS				(942,174)	(942,174)			130,966	714,754
Int Rate Swap644 on variable rate securities	141,500,000	08/18/2008	4.4570% (1m Libor)	08/16/2005	CITIBANK				(1,385,938)	(1,385,938)			234,021	1,148,000
Int Rate Swap645 on variable rate securities	135,000,000	08/18/2009	4.4840% (1m Libor)	08/16/2005	MORGAN STANLEY				(1,687,020)	(1,687,020)			236,737	1,286,557
Int Rate Swap646 on variable rate securities	295,000,000	08/18/2010	4.5225% (1m Libor)	08/16/2005	LEHMAN BROTHERS				(4,332,234)	(4,332,234)			559,273	3,174,807
Cash Flow Swap 647 on variable rate securities	30,000,000	10/27/2017	5.25% (AUD 6m Libor+.833%)	08/25/2005	CITIGROUP			@		(172,442)				515,924
Cash Flow Swap 648 on variable rate securities	10,000,000	10/27/2015	5.1% (NZD 6m Libor+.71%)	08/25/2005	CITIGROUP			@		(100,106)				156,743
Int Rate Swap649 on fixed rate securities	25,303,607	09/01/2014	3m Libor (4.5120%)	09/07/2005	BANK OF AMERICA					560,664			(38,555)	372,616
Int Rate Swap653 on variable rate securities	164,000,000	01/15/2009	4.9310% (1m Libor)	11/02/2005	LEHMAN BROTHERS				299,678	299,678			172,220	1,430,621
Int Rate Swap654 on variable rate securities	41,076,000	11/07/2008	4.9500% (1m Libor)	11/03/2005	CITIBANK				97,773	97,773			116,473	347,013
Int Rate Swap655 on variable rate securities	48,200,000	02/07/2009	4.9620% (1m Libor)	11/03/2005	CREDIT SUISSE FB				138,805	138,805			49,494	424,793
Int Rate Swap656 on variable rate securities	63,000,000	11/07/2009	5.0150% (1m Libor)	11/03/2005	LEHMAN BROTHERS				318,601	318,601			69,700	618,459
Int Rate Swap657 on variable rate securities	48,000,000	11/07/2009	5.0200% (1m Libor)	11/03/2005	BANK OF AMERICA				251,084	251,084			53,465	471,207
Int Rate Swap659 on variable rate securities	30,000,000	11/28/2008	4.7760% (1m Libor)	11/23/2005	LEHMAN BROTHERS				(65,423)	(65,423)			11,740	255,983
Fwd Int Rate Swap662 on variable rate securities, eff 01/26/06	39,000,000	01/26/2013	3m Libor (5.0500%)	12/01/2005	MORGAN STANLEY					(342,891)				518,741
Fwd Int Rate Swap663 on fixed rate securities, eff 02/15/06	45,000,000	02/15/2026	3m Libor (5.2000%)	12/01/2005	LEHMAN BROTHERS					(764,370)				1,009,739
Int Rate Swap664 on fixed rate securities	21,000,000	12/15/2015	3m Libor (5.1000%)	12/01/2005	UBS AG					(259,362)			(47,600)	331,402
Int Rate Swap665 on variable rate securities	100,000,000	12/05/2020	5.1924% (3m Libor)	12/01/2005	UBS AG				1,858,368	1,858,368			42,007	1,932,597
Int Rate Swap667 on fixed rate securities	40,000,000	11/12/2015	3m Libor (5.0845%)	12/01/2005	GOLDMAN SACHS					(446,839)			(13,686)	628,370

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Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
Int Rate Swap668 on fixed rate securities	18,566,000	10/14/2015	3m Libor (5.0330%)	12/02/2005	LEHMAN BROTHERS					(208,639)			(6,563)	290,482
Int Rate Swap669 on fixed rate securities	30,000,000	11/15/2015	3m Libor (5.0850%)	12/02/2005	CREDIT SUISSE FB					(338,203)			(10,604)	471,474
Int Rate Swap670 on fixed rate securities	25,000,000	12/15/2015	3m Libor (5.0900%)	12/02/2005	UBS AG					(289,249)			(9,190)	394,526
Fwd Int Rate Swap671 on fixed rate securities, eff 01/15/06	30,000,000	01/15/2016	3m Libor (5.0985%)	12/02/2005	MORGAN STANLEY					(359,984)				475,445
Fwd Int Rate Swap672 on fixed rate securities, eff 01/17/06	40,000,000	02/01/2016	3m Libor (5.0420%)	12/02/2005	CITIBANK					(456,036)				635,394
Int Rate Swap673 on fixed rate securities	27,700,000	12/01/2010	3m Libor (4.9740%)	12/02/2005	CREDIT SUISSE FB					(119,619)			(6,313)	307,225
Int Rate Swap674 on fixed rate securities	32,000,000	09/17/2011	3m Libor (4.9960%)	12/02/2005	MORGAN STANLEY					(180,861)			(1,327)	382,499
Int Rate Swap675 on fixed rate securities	20,000,000	10/13/2010	3m Libor (4.9675%)	12/02/2005	UBS AG					(81,618)			(6,593)	218,776
Fwd Int Rate Swap676 on fixed rate securities, eff 02/10/06	23,000,000	09/01/2015	3m Libor (5.0330%)	12/02/2005	JP MORGAN CHASE BANK					(244,632)				357,685
Int Rate Swap677 on fixed rate securities	19,000,000	10/01/2012	3m Libor (5.0170%)	12/05/2005	UBS AG					(189,187)			(4,833)	246,930
Int Rate Swap678 on fixed rate securities	20,148,000	12/20/2012	6m Libor+0.76 (GBP 5.47%)	12/08/2005	BARCLAY'S CAPITAL					147,703			(6,613)	266,063
Int Rate Swap679 on fixed rate securities	20,148,000	12/20/2015	6m Libor+0.82 (GBP 5.47%)	12/08/2005	BARCLAY'S CAPITAL					72,142			(7,540)	318,175
Int Rate Swap680 on fixed rate securities	20,500,000	12/11/2015	3m Libor (5.0749%)	12/12/2005	UBS AG					(296,031)			(1,039)	323,333
Int Rate Swap681 on fixed rate securities	24,000,000	12/22/2015	6m Libor (5.0490%)	12/13/2005	BARCLAY'S CAPITAL					(197,995)			848	379,109
Int Rate Swap682 on fixed rate securities	50,000,000	01/10/2028	3m Libor (5.1625%)	12/13/2005	CITIBANK					(876,108)			(2,014)	1,173,699
Int Rate Swap683 on fixed rate securities	67,370,000	10/15/2008	3m Libor (4.8740%)	12/20/2005	CREDIT SUISSE FB					(55,110)			(840)	562,830
Int Rate Swap684 on variable rate securities	75,000,000	12/29/2007	4.8645% (1m Libor)	12/23/2005	UBS AG				13,205	13,205			(7,106)	529,603
0599999 - Subtotal - Swaps - Hedging Transactions								XXX	19,613,970	352,471,131			(30,939,854)	129,583,998
CDS SP1500OL1 on Rohm & Haas Co	10,000,000	03/20/2012	0.2900% (0.0000%)	03/17/2005	BARCLAY'S CAPITAL					(1,192)			23,281	124,719
CDS SP1500TY8 on Capital One Financial Group	5,000,000	06/20/2010	0.8800% (0.0000%)	05/20/2005	MERRILL LYNCH					112,759			27,500	52,863
CDS SP1500U34 on Waste Management Inc	5,000,000	06/20/2010	0.6000% (0.0000%)	05/24/2005	MORGAN STANLEY					46,809			18,417	52,863
CDS SP1500V82 on John Deere Capital Corp	5,000,000	06/20/2012	0.3700% (0.0000%)	06/07/2005	DEUTSCHE BANK					25,764			10,638	63,610
CDS SP1500XH0 on Alltel Corp	5,000,000	09/20/2012	0.4400% (0.0000%)	08/04/2005	MORGAN STANLEY					36,254			9,106	64,836
CDS SPF401A57 on 5 Muni Credits	10,000,000	03/20/2010	1.1600% (0.0000%)	03/18/2005	GOLDMAN SACHS					(73,816)			92,800	102,703
CDS SPF401A06 on General Motors Acceptance Corp	5,000,000	06/20/2006	3.5000% (0.0000%)	03/22/2005	JP MORGAN CHASE BANK					(50,504)			138,056	17,112
CDS SPG4023G8 on Parket Hannifin Corp	10,000,000	09/20/2010	0.2300% (0.0000%)	09/21/2005	MORGAN STANLEY					(1,655)			6,453	108,666
CDS SPG4025B7 on South Carolina Electric	6,250,000	09/20/2010	0.3000% (0.0000%)	10/14/2005	MERRILL LYNCH					13,525			4,063	67,916
CDS SPG4025N1 on Conagra Foods Inc	10,000,000	12/20/2010	0.5400% (0.0000%)	10/19/2005	JP MORGAN CHASE BANK					23,081			10,950	111,497
CDS SPH300L73 on General Electric Capital	10,000,000	06/20/2010	0.3000% (0.0000%)	06/10/2005	GOLDMAN SACHS					65,064			17,000	105,726
CDS SPH300L81 on CVX,UPS,CLX,ADM	15,000,000	09/20/2010	0.5000% (0.0000%)	06/10/2005	MERRILL LYNCH					(148,794)			42,500	162,998
CDS SPH300M18 on General Mills Inc	10,000,000	09/20/2012	0.5000% (0.0000%)	07/22/2005	JP MORGAN CHASE BANK					34,638			22,500	129,673
CDS SPH400IY6 on Nabors Inds Inc	5,000,000	07/15/2008	0.4000% (0.0000%)	01/26/2004	DEUTSCHE BANK					39,387			20,278	39,841
CDS SPH4014W3 on Suncor Energy Inc	5,000,000	12/20/2009	0.3100% (0.0000%)	09/22/2004	MERRILL LYNCH					24,295			15,715	49,828
CDS SPH4014Y9 on Block Financial Group	10,000,000	12/20/2009	0.3500% (0.0000%)	09/23/2004	CREDIT SUISSE FB					(79,705)			35,486	99,657
CDS SPH4026I0 on Equitable Resources Inc	10,000,000	12/20/2010	0.2800% (0.0000%)	12/14/2005	MERRILL LYNCH					(9,034)			1,322	111,497
CDS SPI2014A4 on CAT,DD,GD,GE,IBM	15,000,000	03/20/2010	0.5800% (0.0000%)	02/17/2005	JP MORGAN CHASE BANK					33,331			76,608	154,055
CDS SPI2014S5 on SO,BHI,BDX,TJX,COST	15,000,000	06/20/2010	0.5000% (0.0000%)	03/23/2005	CREDIT SUISSE FB					(242,455)			58,958	158,590
CDS SPJ3IG9G1 on Schwab Charles	5,000,000	06/20/2009	0.2500% (0.0000%)	05/14/2004	DEUTSCHE BANK					11,516			12,674	46,578
CDS SPJ600LG4 on IBM Corp	10,000,000	06/20/2009	0.2600% (0.0000%)	05/12/2004	MORGAN STANLEY					60,040			26,361	93,156
CDS SPJ600M40 on Martin Mar Mtls	5,000,000	06/20/2009	0.2700% (0.0000%)	05/21/2004	GOLDMAN SACHS					24,820			13,688	46,578
CDS SPJ600MG3 on CSX Corp	5,000,000	06/20/2009	0.6300% (0.0000%)	05/27/2004	MERRILL LYNCH					65,814			31,938	46,578
CDS SPJ600N98 on Vulcan Materials	5,000,000	09/20/2009	0.2300% (0.0000%)	06/24/2004	GOLDMAN SACHS					(1,473)			11,660	48,240
CDS SPJ6000K2 on Apache Corp	5,000,000	09/20/2009	0.2600% (0.0000%)	07/20/2004	CREDIT SUISSE FB					6,079			13,181	48,240
CDS SPK4015X6 on 5 Muni Credits	10,000,000	03/20/2010	1.1800% (0.0000%)	03/02/2005	GOLDMAN SACHS					(14,565)			99,644	102,703
CDS SPK4015Y4 on PX,PG,APA,ED,AIG	15,000,000	03/20/2010	0.6200% (0.0000%)	03/02/2005	MERRILL LYNCH					(58,305)			78,533	154,055
CDS SPK600EJ4 on Archer Daniels Midland	5,000,000	09/20/2008	0.2200% (0.0000%)	09/05/2003	JP MORGAN CHASE BANK					12,482			11,153	41,256
CDS SPK600EK1 on Lowes Companies	5,000,000	09/20/2008	0.2200% (0.0000%)	09/05/2003	DEUTSCHE BANK					21,753			11,153	41,256
CDS SPK600FD6 on Franklin Res Inc	5,000,000	12/20/2008	0.3000% (0.0000%)	10/09/2003	CREDIT SUISSE FB					15,786			15,208	43,103
CDS SPM401X05 on Masco Corp	5,000,000	12/20/2010	0.6200% (0.0000%)	11/15/2005	MERRILL LYNCH					17,810			3,961	55,748

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

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 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
CDS SPO100FQ4 on Honeywell International	5,000,000	03/20/2009	0.3700% (0.0000%)	02/03/2004	BARCLAY'S CAPITAL					39,617			18,757	44,855
CDS SPO100HJ8 on Schwab Charles	5,000,000	03/20/2009	0.2500% (0.0000%)	02/27/2004	JP MORGAN CHASE BANK					12,116			12,674	44,855
CDS SPO100HP4 on Apache Corp	5,000,000	03/20/2009	0.2500% (0.0000%)	03/02/2004	MERRILL LYNCH					5,395			12,674	44,855
CDS SPO100WP7 on 5 Muni Credits	15,000,000	03/20/2010	1.0000% (0.0000%)	01/18/2005	GOLDMAN SACHS					(179,974)			144,583	154,055
CDS SPQ400ER5 on Viacom Inc	5,000,000	03/20/2009	0.3200% (0.0000%)	02/06/2004	MORGAN STANLEY					(26,261)			16,222	44,855
CDS SPQ400HB7 on Caterpillar Financial Service	10,000,000	03/20/2009	0.2700% (0.0000%)	03/05/2004	MORGAN STANLEY					53,380			27,375	89,710
CDS SPQ400HD3 on Honeywell International	6,000,000	03/20/2008	0.3000% (0.0000%)	03/09/2004	JP MORGAN CHASE BANK					23,763			18,250	44,691
CDS SPQ400NL8 on Suncor Energy Inc	5,000,000	09/20/2009	0.3800% (0.0000%)	08/12/2004	SALOMON BROTHERS					36,945			19,264	48,240
CDS SPS500V67 on Conoco Phillips	10,000,000	03/20/2012	0.2800% (0.0000%)	01/21/2005	GOLDMAN SACHS					(26,509)			26,756	124,719
CDS SPS501302 on Waste Management Inc	5,000,000	06/20/2012	0.6200% (0.0000%)	05/05/2005	LEHMAN BROTHERS					33,735			20,667	63,610
CDS SPT100FC0 on Nabors Inds Inc	5,000,000	07/15/2008	0.4000% (0.0000%)	10/01/2003	MERRILL LYNCH					39,387			20,278	39,841
CDS SPT100RN3 on Martin Marietta Materials	10,000,000	09/20/2009	0.2500% (0.0000%)	09/10/2004	MORGAN STANLEY					36,489			25,347	96,479
0799999 - Subtotal - Swaps - Other Derivative Transactions								XXX		57,589			1,323,628	3,386,907
0899999 - Subtotal - Swaps								XXX	19,613,970	352,528,720			(29,616,226)	132,970,905
2599999 - Subtotal - Hedging Transactions								XXX	19,613,970	352,471,131			(30,939,854)	129,583,998
2799999 - Subtotal - Other Derivative Transactions								XXX		57,589			1,323,628	3,386,907
9999999 - Totals								XXX	19,613,970	352,528,720			(29,616,226)	132,970,905

SCHEDULE DB - PART C- SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

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)
CDS SP0600ZI5 on CenturyTel Inc	5,000,000	06/20/2010	0.0000% (0.8500%)	05/11/2005	UBS AG	
Int Rate Swap568 on fixed rate securities	44,333,333	12/21/2014	3m Libor (4.5910%)	01/13/2005	MORGAN STANLEY	
Int Rate Swap569 on fixed rate securities	35,000,000	01/20/2012	4.3580% (1m Libor)	01/18/2005	JP MORGAN CHASE BANK	
Int Rate Swap570 on variable rate securities	275,000,000	01/25/2008	3.8500% (3m Libor+0.03%)	01/18/2005	MORGAN STANLEY	
Int Rate Swap572 on fixed rate securities	28,500,000	12/14/2007	3m Libor (3.7160%)	01/21/2005	GOLDMAN SACHS	
Int Rate Swap573 on fixed rate securities	20,544,000	01/02/2012	3m Libor (3.9720%)	01/21/2005	JP MORGAN CHASE BANK	
Int Rate Swap574 on fixed rate securities	15,000,000	03/26/2009	3m Libor (3.8925%)	01/21/2005	CREDIT SUISSE FB	
Int Rate Swap575 on fixed rate securities	20,000,000	10/01/2011	3m Libor (4.2200%)	01/21/2005	UBS AG	
Int Rate Swap576 on fixed rate securities	20,000,000	01/12/2011	3m Libor (4.1440%)	01/21/2005	JP MORGAN CHASE BANK	
Int Rate Swap577 on fixed rate securities	16,000,000	12/10/2009	3m Libor (4.0050%)	01/21/2005	GOLDMAN SACHS	
Int Rate Swap578 on fixed rate securities	24,500,000	02/17/2015	3m Libor (4.6070%)	01/27/2005	JP MORGAN CHASE BANK	
Int Rate Swap579 on fixed rate securities	55,000,000	02/01/2012	4.2700% (1m Libor)	01/28/2005	LEHMAN BROTHERS	
Int Rate Swap580 on fixed rate securities	23,000,000	03/05/2010	3m Libor (4.1450%)	02/03/2005	LEHMAN BROTHERS	
Int Rate Swap581 on variable rate securities	76,494,000	12/15/2008	3m Libor (3.8950%)	02/04/2005	JP MORGAN CHASE BANK	
Int Rate Swap582 on variable rate securities	100,000,000	03/01/2010	CPURNSA+1.05 (3m Libor+0.18)	02/10/2005	MORGAN STANLEY	
Int Rate Swap583 on fixed rate securities	25,000,000	02/15/2010	4.0200% (1m Libor)	02/11/2005	GOLDMAN SACHS	
Int Rate Swap584 on fixed rate securities	27,593,000	10/15/2008	3m Libor (3.8590%)	02/11/2005	JP MORGAN CHASE BANK	
Int Rate Swap585 on fixed rate securities	20,786,000	02/15/2009	3m Libor (3.8935%)	02/11/2005	LEHMAN BROTHERS	
Int Rate Swap586 on fixed rate securities	14,170,000	02/15/2008	3m Libor (3.7780%)	02/11/2005	GOLDMAN SACHS	
Int Rate Swap587 on fixed rate securities	25,000,000	10/16/2013	3m Libor (4.2980%)	02/14/2005	MORGAN STANLEY	
Int Rate Swap588 on fixed rate securities	25,000,000	01/18/2015	3m Libor (4.5240%)	02/16/2005	MORGAN STANLEY	
Int Rate Swap589 on variable rate securities	500,000,000	02/26/2010	4.3450% (1m Libor+0.09%)	02/22/2005	JP MORGAN CHASE BANK	
Int Rate Swap590 on variable rate securities	65,000,000	03/11/2012	4.6800% (1m Libor)	03/09/2005	UBS AG	
Int Rate Swap591 on variable rate securities	175,000,000	04/02/2007	CPURNSA+0.85 (3m Libor-0.25)	03/09/2005	MORGAN STANLEY	
Int Rate Swap593 on fixed rate securities	98,300,000	05/01/2015	3m Libor (4.9400%)	03/11/2005	LEHMAN BROTHERS	
Int Rate Swap595 on fixed rate securities	5,000,000	10/01/2009	6m Libor+3.20 (CDN 5.23%)	03/17/2005	UBS AG	
Int Rate Swap596 on fixed rate securities	34,600,000	04/05/2010	1m Libor (4.7300%)	03/23/2005	GOLDMAN SACHS	
Cash Flow Swap 597 on variable rate securities	10,000,000	05/15/2015	5.5% (AUD 6m Libor+.65%)	03/23/2005	CITIGROUP	
Int Rate Swap598 on fixed rate securities	61,800,000	04/04/2015	3m Libor (4.9740%)	03/31/2005	MORGAN STANLEY	
Int Rate Swap599 on fixed rate securities	29,000,000	03/13/2014	3m Libor (4.9240%)	03/31/2005	JP MORGAN CHASE BANK	
Int Rate Swap600 on fixed rate securities	25,000,000	03/22/2011	3m Libor (4.7140%)	03/31/2005	MORGAN STANLEY	
Int Rate Swap601 on fixed rate securities	20,000,000	05/15/2013	3m Libor (4.8640%)	03/31/2005	UBS AG	
Int Rate Swap602 on fixed rate securities	30,800,000	08/15/2012	3m Libor (4.8255%)	03/31/2005	JP MORGAN CHASE BANK	
Int Rate Swap603 on fixed rate securities	13,341,400	02/15/2013	3m Libor+0.38 (5.2292%)	04/08/2005	UBS AG	
Int Rate Swap605 on fixed rate securities	31,500,000	11/30/2009	3m Libor (4.4510%)	04/14/2005	MORGAN STANLEY	
Int Rate Swap606 on variable rate securities	60,000,000	04/19/2012	4.5110% (1m Libor)	04/15/2005	LEHMAN BROTHERS	
Int Rate Swap607 on variable rate securities	30,000,000	05/03/2012	4.4635% (1m Libor)	04/28/2005	UBS AG	
Int Rate Swap608 on fixed rate securities	28,500,000	05/05/2015	3m Libor (4.6400%)	05/03/2005	MORGAN STANLEY	
Int Rate Swap609 on fixed rate securities	39,500,000	06/26/2010	3m Libor (4.3490%)	05/03/2005	CITIBANK	
Int Rate Swap610 on fixed rate securities	16,000,000	05/15/2012	3m Libor (4.4710%)	05/03/2005	LEHMAN BROTHERS	
Int Rate Swap611 on fixed rate securities	26,384,687	03/01/2019	3m Libor (4.7150%)	05/05/2005	UBS AG	
Int Rate Swap612 on variable rate securities	30,000,000	05/09/2012	4.4510% (1m Libor)	05/05/2005	CITIBANK	
Int Rate Swap613 on fixed rate securities	40,910,000	09/30/2009	3m Libor (4.2050%)	05/10/2005	JP MORGAN CHASE BANK	
Int Rate Swap614 on fixed rate securities	21,186,942	02/15/2014	3m Libor+0.55 (5.0892%)	05/11/2005	CITIBANK	
Int Rate Swap615 on fixed rate securities	13,352,293	12/30/2019	3m Libor (4.6210%)	05/16/2005	UBS AG	
Int Rate Swap616 on fixed rate securities	25,000,000	08/07/2009	3m Libor (4.1475%)	05/18/2005	LEHMAN BROTHERS	
Int Rate Swap617 on fixed rate securities	17,500,000	03/22/2010	3m Libor (4.2750%)	05/19/2005	LEHMAN BROTHERS	
Int Rate Swap618 on fixed rate securities	18,000,000	06/01/2015	3m Libor (4.5790%)	05/20/2005	LEHMAN BROTHERS	
Int Rate Swap619 on fixed rate securities	32,200,000	07/11/2012	3m Libor (4.3600%)	05/26/2005	MORGAN STANLEY	
Int Rate Swap620 on fixed rate securities	20,000,000	06/01/2010	3m Libor (4.1640%)	05/31/2005	LEHMAN BROTHERS	
Int Rate Swap621 on fixed rate securities	50,000,000	06/03/2008	3.9110% (1m Libor)	06/01/2005	UBS AG	
Int Rate Swap622 on fixed rate securities	19,000,000	06/01/2015	3m Libor (4.3160%)	06/01/2005	LEHMAN BROTHERS	
Int Rate Swap623 on fixed rate securities	20,000,000	08/25/2010	3m Libor (4.0090%)	06/01/2005	LEHMAN BROTHERS	
Int Rate Swap624 on fixed rate securities	14,500,000	06/15/2015	3m Libor (4.3100%)	06/02/2005	JP MORGAN CHASE BANK	
Int Rate Swap625 on fixed rate securities	50,000,000	06/06/2008	3.9340% (1m Libor)	06/02/2005	UBS AG	
Int Rate Swap626 on fixed rate securities	50,000,000	06/07/2008	3.9500% (1m Libor)	06/03/2005	CITIBANK	
Int Rate Swap627 on fixed rate securities	77,100,000	06/10/2015	3m Libor (4.2975%)	06/07/2005	UBS AG	
Int Rate Swap628 on fixed rate securities	23,400,000	09/01/2012	3m Libor (4.1810%)	06/07/2005	JP MORGAN CHASE BANK	
Int Rate Swap629 on fixed rate securities	22,500,000	06/01/2008	3m Libor (3.9500%)	06/07/2005	LEHMAN BROTHERS	
Int Rate Swap630 on fixed rate securities	75,000,000	06/10/2008	3.9950% (1m Libor)	06/08/2005	MORGAN STANLEY	
Int Rate Swap631 on fixed rate securities	35,000,000	06/16/2008	4.1360% (1m Libor)	06/14/2005	UBS AG	
Int Rate Swap632 on fixed rate securities	150,000,000	06/24/2008	4.0480% (1m Libor)	06/22/2005	UBS AG	

SCHEDULE DB - PART C- SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

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)
Int Rate Swap633 on fixed rate securities	27,500,000	06/01/2010	3m Libor (4.1030%)	06/23/2005	UBS AG	
Int Rate Swap634 on variable rate securities	100,000,000	07/01/2008	4.0640% (1m Libor)	06/29/2005	UBS AG	
Int Rate Swap635 on fixed rate securities	31,500,000	07/27/2012	3m Libor (4.3890%)	07/06/2005	MORGAN STANLEY	
Int Rate Swap636 on variable rate securities	30,000,000	07/12/2008	4.1740% (1m Libor)	07/08/2005	CITIBANK	
Int Rate Swap637 on fixed rate securities	24,900,000	06/13/2015	3m Libor (4.6950%)	07/27/2005	CITIBANK	
Int Rate Swap638 on fixed rate securities	25,000,000	08/02/2010	3m Libor (4.5120%)	07/29/2005	GOLDMAN SACHS	
Int Rate Swap639 on variable rate securities	25,000,000	08/12/2011	4.6920% (1m Libor)	08/10/2005	BANK OF AMERICA	
Int Rate Swap640 on variable rate securities	240,000,000	08/12/2011	4.7030% (1m Libor)	08/10/2005	CREDIT SUISSE FB	
Int Rate Swap641 on variable rate securities	75,000,000	08/12/2010	4.6730% (1m Libor)	08/10/2005	JP MORGAN CHASE BANK	
Int Rate Swap642 on variable rate securities	550,000,000	08/15/2008	4.5600% (1m Libor)	08/11/2005	UBS AG	
Int Rate Swap643 on variable rate securities	75,000,000	08/18/2009	4.4820% (1m Libor)	08/16/2005	GOLDMAN SACHS	
Int Rate Swap644 on variable rate securities	141,500,000	08/18/2008	4.4570% (1m Libor)	08/16/2005	CITIBANK	
Int Rate Swap645 on variable rate securities	135,000,000	08/18/2009	4.4840% (1m Libor)	08/16/2005	MORGAN STANLEY	
Int Rate Swap646 on variable rate securities	295,000,000	08/18/2010	4.5225% (1m Libor)	08/16/2005	LEHMAN BROTHERS	
Cash Flow Swap 647 on variable rate securities	30,000,000	10/27/2017	5.25% (AUD 6m Libor+.833%)	08/25/2005	CITIGROUP	
Cash Flow Swap 648 on variable rate securities	10,000,000	10/27/2015	5.1% (NZD 6m Libor+.71%)	08/25/2005	CITIGROUP	
Int Rate Swap649 on fixed rate securities	25,440,203	09/01/2014	3m Libor (4.5120%)	09/07/2005	BANK OF AMERICA	
Int Rate Swap653 on variable rate securities	164,000,000	01/15/2009	4.9310% (1m Libor)	11/02/2005	LEHMAN BROTHERS	
Int Rate Swap654 on variable rate securities	81,076,000	11/07/2008	4.9500% (1m Libor)	11/03/2005	CITIBANK	
Int Rate Swap655 on variable rate securities	48,200,000	02/07/2009	4.9620% (1m Libor)	11/03/2005	CREDIT SUISSE FB	
Int Rate Swap656 on variable rate securities	63,000,000	11/07/2009	5.0150% (1m Libor)	11/03/2005	LEHMAN BROTHERS	
Int Rate Swap657 on variable rate securities	48,000,000	11/07/2009	5.0200% (1m Libor)	11/03/2005	BANK OF AMERICA	
Int Rate Swap659 on variable rate securities	30,000,000	11/28/2008	4.7760% (1m Libor)	11/23/2005	LEHMAN BROTHERS	
Fwd Int Rate Swap662 on variable rate securities, eff 01/26/06	39,000,000	01/26/2013	3m Libor (5.0500%)	12/01/2005	MORGAN STANLEY	
Fwd Int Rate Swap663 on fixed rate securities, eff 02/15/06	45,000,000	02/15/2026	3m Libor (5.2000%)	12/01/2005	LEHMAN BROTHERS	
Int Rate Swap664 on fixed rate securities	21,000,000	12/15/2015	3m Libor (5.1000%)	12/01/2005	UBS AG	
Int Rate Swap665 on variable rate securities	100,000,000	12/05/2020	5.1924% (3m Libor)	12/01/2005	UBS AG	
Int Rate Swap667 on fixed rate securities	40,000,000	11/12/2015	3m Libor (5.0845%)	12/01/2005	GOLDMAN SACHS	
Int Rate Swap668 on fixed rate securities	18,566,000	10/14/2015	3m Libor (5.0330%)	12/02/2005	LEHMAN BROTHERS	
Int Rate Swap669 on fixed rate securities	30,000,000	11/15/2015	3m Libor (5.0850%)	12/02/2005	CREDIT SUISSE FB	
Int Rate Swap670 on fixed rate securities	25,000,000	12/15/2015	3m Libor (5.0900%)	12/02/2005	UBS AG	
Fwd Int Rate Swap671 on fixed rate securities, eff 01/15/06	30,000,000	01/15/2016	3m Libor (5.0985%)	12/02/2005	MORGAN STANLEY	
Fwd Int Rate Swap672 on fixed rate securities, eff 01/17/06	40,000,000	02/01/2016	3m Libor (5.0420%)	12/02/2005	CITIBANK	
Int Rate Swap673 on fixed rate securities	27,700,000	12/01/2010	3m Libor (4.9740%)	12/02/2005	CREDIT SUISSE FB	
Int Rate Swap674 on fixed rate securities	32,000,000	09/17/2011	3m Libor (4.9960%)	12/02/2005	MORGAN STANLEY	
Int Rate Swap675 on fixed rate securities	20,000,000	10/13/2010	3m Libor (4.9675%)	12/02/2005	UBS AG	
Fwd Int Rate Swap676 on fixed rate securities, eff 02/10/06	23,000,000	09/01/2015	3m Libor (5.0330%)	12/02/2005	JP MORGAN CHASE BANK	
Int Rate Swap677 on fixed rate securities	19,000,000	10/01/2012	3m Libor (5.0170%)	12/05/2005	UBS AG	
Int Rate Swap678 on fixed rate securities	20,148,000	12/20/2012	6m Libor+0.76 (GBP 5.47%)	12/08/2005	BARCLAY'S CAPITAL	
Int Rate Swap679 on fixed rate securities	20,148,000	12/20/2015	6m Libor+0.82 (GBP 5.47%)	12/08/2005	BARCLAY'S CAPITAL	
Int Rate Swap680 on fixed rate securities	20,500,000	12/11/2015	3m Libor (5.0749%)	12/12/2005	UBS AG	
Int Rate Swap681 on fixed rate securities	24,000,000	12/22/2015	6m Libor (5.0490%)	12/13/2005	BARCLAY'S CAPITAL	
Int Rate Swap682 on fixed rate securities	50,000,000	01/10/2028	3m Libor (5.1625%)	12/13/2005	CITIBANK	
Int Rate Swap683 on fixed rate securities	67,370,000	10/15/2008	3m Libor (4.8740%)	12/20/2005	CREDIT SUISSE FB	
Int Rate Swap684 on variable rate securities	75,000,000	12/29/2007	4.8645% (1m Libor)	12/23/2005	UBS AG	
CDS SP15000L1 on Rohm & Haas Co	10,000,000	03/20/2012	0.2900% (0.0000%)	03/17/2005	BARCLAY'S CAPITAL	
CDS SP1500TY8 on Capital One Financial Group	5,000,000	06/20/2010	0.8800% (0.0000%)	05/20/2005	MERRILL LYNCH	
CDS SP1500U34 on Waste Management Inc	5,000,000	06/20/2010	0.6000% (0.0000%)	05/24/2005	MORGAN STANLEY	
CDS SP1500V82 on John Deere Capital Corp	5,000,000	06/20/2012	0.3700% (0.0000%)	06/07/2005	DEUTSCHE BANK	
CDS SP1500XH0 on Alltel Corp	5,000,000	09/20/2012	0.4400% (0.0000%)	08/04/2005	MORGAN STANLEY	
CDS SP95012A9 on CDX.NA.HY.4 BB	25,000,000	06/20/2010	2.1000% (0.0000%)	05/05/2005	GOLDMAN SACHS	(806,250)
CDS SP95012C5 on CDX.NA.HY.4 B	15,000,000	06/20/2010	3.4000% (0.0000%)	04/27/2005	MORGAN STANLEY	(156,250)
CDS SPF401A57 on 5 Muni Credits	10,000,000	03/20/2010	1.1600% (0.0000%)	03/18/2005	GOLDMAN SACHS	
CDS SPF401A06 on General Motors Acceptance Corp	5,000,000	06/20/2006	3.5000% (0.0000%)	03/22/2005	JP MORGAN CHASE BANK	
CDS SPG4023G8 on Parket Hannifin Corp	10,000,000	09/20/2010	0.2300% (0.0000%)	09/21/2005	MORGAN STANLEY	
CDS SPG4025B7 on South Carolina Electric	6,250,000	09/20/2010	0.3000% (0.0000%)	10/14/2005	MERRILL LYNCH	
CDS SPG4025N1 on Conagra Foods Inc	10,000,000	12/20/2010	0.5400% (0.0000%)	10/19/2005	JP MORGAN CHASE BANK	
CDS SPH300L73 on General Electric Capital	10,000,000	06/20/2010	0.3000% (0.0000%)	06/10/2005	GOLDMAN SACHS	
CDS SPH300L81 on CVX,UPS,CLX,ADM	15,000,000	09/20/2010	0.5000% (0.0000%)	06/10/2005	MERRILL LYNCH	
CDS SPH300M18 on General Mills Inc	10,000,000	09/20/2012	0.5000% (0.0000%)	07/22/2005	JP MORGAN CHASE BANK	
CDS SPH4011W6 on CDX.NA.HY.3 B	10,000,000	12/20/2009	4.0000% (0.0000%)	01/14/2005	JP MORGAN CHASE BANK	156,250
CDS SPH402610 on Equitable Resources Inc	10,000,000	12/20/2010	0.2800% (0.0000%)	12/14/2005	MERRILL LYNCH	

SCHEDULE DB - PART C- SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

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)
CDS SPI2014A4 on CAT,DD,GD,GE,IBM	15,000,000	03/20/2010	0.5800% (0.0000%)	02/17/2005	JP MORGAN CHASE BANK	
CDS SPI2014S5 on SO,BHI,BDX,TJX,COST	15,000,000	06/20/2010	0.5000% (0.0000%)	03/23/2005	CREDIT SUISSE FB	
CDS SPK4015X6 on 5 Muni Credits	10,000,000	03/20/2010	1.1800% (0.0000%)	03/02/2005	GOLDMAN SACHS	
CDS SPK4015Y4 on PX,PG,APA,ED,AIG	15,000,000	03/20/2010	0.6200% (0.0000%)	03/02/2005	MERRILL LYNCH	
CDS SPM401X05 on Masco Corp	5,000,000	12/20/2010	0.6200% (0.0000%)	11/15/2005	MERRILL LYNCH	
CDS SPO100WP7 on 5 Muni Credits	15,000,000	03/20/2010	1.0000% (0.0000%)	01/18/2005	GOLDMAN SACHS	
CDS SPS500V67 on Conoco Phillips	10,000,000	03/20/2012	0.2800% (0.0000%)	01/21/2005	GOLDMAN SACHS	
CDS SPS501302 on Waste Management Inc	5,000,000	06/20/2012	0.6200% (0.0000%)	05/05/2005	LEHMAN BROTHERS	
2599999 - Subtotal - Hedging Transactions						
2799999 - Subtotal - Other Derivative Transactions						(806,250)
9999999 - Totals						(806,250)

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
CDS SPH4015G7 on Aon Corp	10,000,000	01/20/2007	0.0000% (1.5000%)	10/18/2004	CREDIT SUISSE FB		SALE	12/22/2005			(150,867)		(150,867)			(150,833)
CDS SPH4015L6 on Fannie Mae	45,000,000	12/20/2005	0.0000% (0.0750%)	10/20/2004	DEUTSCHE BANK		MATURITY	12/20/2005								(33,094)
Int Rate Swap72 on comm mtg loans	19,800,000	09/01/2005	5yr CMS (7.7300%)	06/08/1992	JP MORGAN CHASE BANK		MATURITY	09/01/2005								(511,863)
Int Rate Swap73 on comm mtg loans	600,000	07/01/2005	5yr CMS (7.5100%)	08/30/1995	JP MORGAN CHASE BANK		SALE	01/18/2005			(9,115)		(9,115)			(966)
Int Rate Swap76 on comm mtg loans	1,300,000	05/01/2005	5yr CMS (7.5700%)	08/30/1995	UBS AG		SALE	01/18/2005			(7,332)		(7,332)			(2,647)
Int Rate Swap151 on fixed rate securities	43,600,000	03/31/2008	10yr CMS-0.43 (6.2700%)	05/01/1998	MORGAN STANLEY		SALE	01/18/2005			(1,924,357)		(1,924,357)			(50,881)
Int Rate Swap161A on fixed rate securities	10,000,000	06/02/2008	3m Libor (5.9790%)	12/01/2000	SALOMON SWAPCO		SALE	12/28/2005			(241,361)		(241,361)			(264,089)
Int Rate Swap165 on comm mtg loans	44,600,000	04/01/2010	10yr CMT+0.17 (5.7930%)	10/05/1998	SALOMON SWAPCO		SALE	01/18/2005			(1,441,504)		(1,441,504)			(32,811)
Int Rate Swap171 on comm mtg loans	40,400,000	11/28/2008	10yr CMS-0.65 (6.2920%)	04/02/1999	MORGAN STANLEY		SALE	01/18/2005			(2,731,872)		(2,731,872)			(53,126)
Int Rate Swap172 on comm mtg loans	25,700,000	01/31/2008	10yr CMS (6.2600%)	04/28/1999	SALOMON SWAPCO		SALE	01/18/2005			(1,449,999)		(1,449,999)			
Int Rate Swap173 on fixed rate securities	28,771,310	04/26/2013	3m Libor (6.5640%)	07/20/1999	BANQUE AIG		SALE	06/01/2005			(2,537,171)		(2,537,171)			(482,584)
Int Rate Swap174 on fixed rate securities	10,000,000	05/26/2009	3m Libor (6.6210%)	07/15/1999	MORGAN STANLEY		SALE	07/12/2005			(819,284)			(819,284)		(203,243)
Int Rate Swap184 on fixed rate securities	13,000,000	03/15/2005	3m Libor+0.0025 (7.4725%)	02/09/2000	MORGAN STANLEY		MATURITY	03/15/2005								(133,977)
Int Rate Swap185 on fixed rate securities	10,000,000	06/15/2007	3m Libor (7.4650%)	02/09/2000	UBS AG		SALE	07/14/2005			(596,313)			(596,313)		(249,829)
Int Rate Swap186 on fixed rate securities	27,000,000	02/15/2005	3m Libor (7.4375%)	02/09/2000	GOLDMAN SACHS		MATURITY	02/15/2005								(167,665)
Int Rate Swap187 on fixed rate securities	38,000,000	02/15/2005	3m Libor (7.4100%)	02/14/2000	SALOMON BROTHERS		MATURITY	02/15/2005								(234,696)
Int Rate Swap188 on fixed rate securities	15,000,000	08/15/2005	3m Libor (7.4100%)	02/14/2000	SALOMON BROTHERS		SALE	05/18/2005			(141,134)		(141,134)			(275,720)
Int Rate Swap189 on fixed rate securities	5,000,000	12/15/2009	3m Libor (7.5150%)	02/14/2000	BANQUE AIG		SALE	07/14/2005			(630,178)			(630,178)		(126,283)
Int Rate Swap191 on fixed rate securities	10,000,000	03/01/2010	3m Libor (7.3875%)	02/28/2000	BANQUE AIG		SALE	07/14/2005			(1,257,033)			(1,257,033)		(247,085)
Int Rate Swap192 on fixed rate securities	29,860,000	03/15/2005	3m Libor (7.3220%)	03/10/2000	DEUTSCHE BANK		MATURITY	03/15/2005								(298,648)
Int Rate Swap194 on fixed rate securities	25,000,000	05/10/2010	3m Libor (7.1670%)	04/10/2000	SALOMON SWAPCO		SALE	07/18/2005			(2,957,861)			(2,957,861)		(597,165)
Int Rate Swap197 on EMTN liabilities	57,736,750	05/25/2005	CHF 3m Libor+.13% (3m Libor+.25%)	05/04/2000	UBS AG		MATURITY	05/25/2005		@						
Int Rate Swap198 on fixed rate securities	15,000,000	05/02/2005	3m Libor (7.7050%)	05/05/2000	JP MORGAN CHASE BANK		MATURITY	05/02/2005								(259,784)
Int Rate Swap199 on fixed rate securities	14,000,000	09/15/2007	3m Libor (7.7620%)	05/10/2000	MERRILL LYNCH		SALE	07/14/2005			(1,019,480)			(1,019,480)		(372,514)
Int Rate Swap202 on fixed rate securities	13,800,000	07/01/2005	3m Libor (7.1550%)	07/20/2000	GOLDMAN SACHS		SALE	07/01/2005			(56,071)		(56,071)			(241,077)
Int Rate Swap203 on fixed rate securities	20,000,000	09/01/2005	3m Libor (7.0390%)	08/11/2000	JP MORGAN CHASE BANK		MATURITY	09/01/2005								(540,933)
Int Rate Swap204 on fixed rate securities	41,000,000	09/01/2005	3m Libor (6.9470%)	08/24/2000	SALOMON SWAPCO		SALE	09/01/2005			(66,426)		(66,426)			(1,016,771)
Int Rate Swap205 on fixed rate securities	15,000,000	11/01/2006	3m Libor (6.9500%)	08/28/2000	MORGAN STANLEY		SALE	07/12/2005			(529,138)			(529,138)		(332,268)
Int Rate Swap206 on fixed rate securities	28,000,000	09/15/2005	3m Libor (6.8650%)	09/15/2000	DEUTSCHE BANK		SALE	09/15/2005			(67,716)			(67,716)		(686,803)

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap207 GMTN liabilities	200,000,000	09/26/2005	7.1250% (3m Libor+0.27%)	09/19/2000	CREDIT SUISSE FB		MATURITY	09/26/2005		@						
Int Rate Swap208 GMTN liabilities	200,000,000	09/26/2005	7.1250% (3m Libor+0.27%)	09/19/2000	GOLDMAN SACHS		MATURITY	09/26/2005		@						
Int Rate Swap210 on fixed rate securities	34,000,000	10/03/2005	3m Libor (6.8450%)	09/27/2000	MERRILL LYNCH		MATURITY	10/03/2005								(964,836)
Int Rate Swap211 on fixed rate securities	28,600,000	10/03/2005	3m Libor (6.7350%)	10/12/2000	CREDIT SUISSE FB		SALE	10/03/2005			(61,783)			(61,783)		(724,265)
Int Rate Swap212 on fixed rate securities	9,100,000	10/17/2005	3m Libor (6.8075%)	11/06/2000	BANQUE AIG		SALE	05/05/2005			(132,755)		(132,755)			(133,814)
Int Rate Swap214 on fixed rate securities	30,000,000	09/15/2005	3m Libor (6.6783%)	11/17/2000	JP MORGAN CHASE BANK		MATURITY	09/15/2005								(769,899)
Int Rate Swap218 on fixed rate securities	22,000,000	11/15/2010	3m Libor (6.8500%)	11/21/2000	SALOMON SWAPCO		SALE	07/18/2005			(2,496,906)			(2,496,906)		(481,972)
Int Rate Swap221 on fixed rate securities	20,000,000	10/02/2010	3m Libor (6.8000%)	11/22/2000	CREDIT SUISSE FB		SALE	09/22/2005			(2,171,411)		(529,090)	(1,642,321)		(460,767)
Int Rate Swap222 on fixed rate securities	10,000,000	09/15/2009	3m Libor (6.7750%)	11/22/2000	MERRILL LYNCH		SALE	07/14/2005			(920,779)			(920,779)		(212,071)
Int Rate Swap224 on fixed rate securities	47,000,000	12/15/2005	3m Libor (6.3650%)	12/05/2000	MERRILL LYNCH		MATURITY	12/15/2005								(1,390,391)
Int Rate Swap225 on fixed rate securities	4,700,000	03/31/2011	3m Libor (6.3370%)	12/13/2000	GOLDMAN SACHS		SALE	07/14/2005			(448,330)			(448,330)		(88,296)
Int Rate Swap227 on fixed rate securities	31,400,000	03/03/2008	3m Libor (6.1070%)	12/28/2000	DEUTSCHE BANK		SALE	07/14/2005			(1,436,760)			(1,436,760)		(555,823)
Int Rate Swap230 on fixed rate securities	60,800,000	11/01/2005	3m Libor (5.6625%)	01/19/2001	SALOMON SWAPCO		SALE	11/01/2005			(176,717)		(100,086)	(76,631)		(1,091,631)
Int Rate Swap238 on fixed rate securities	8,000,000	11/01/2005	3m Libor (5.6450%)	02/13/2001	BANK OF AMERICA		MATURITY	11/01/2005								(166,290)
Int Rate Swap240 on fixed rate securities	22,000,000	06/15/2006	3m Libor (5.7850%)	02/16/2001	SALOMON SWAPCO		SALE	07/18/2005			(332,201)			(332,201)		(350,274)
Int Rate Swap242 on fixed rate securities	31,640,000	02/21/2008	3m Libor (5.8900%)	02/20/2001	GOLDMAN SACHS		SALE	12/27/2005			(906,208)		(405,138)	(501,070)		(700,105)
Int Rate Swap244 on fixed rate securities	11,380,000	03/16/2006	3m Libor (5.4800%)	02/28/2001	CREDIT SUISSE FB		SALE	07/18/2005			(110,563)			(110,563)		(149,082)
Int Rate Swap247 on fixed rate securities	25,000,000	02/15/2011	3m Libor (5.8540%)	03/09/2001	UBS AG		SALE	11/18/2005			(1,626,191)		(1,272,066)	(354,126)		(501,263)
Int Rate Swap249 on fixed rate securities	78,612,000	07/02/2007	3m Libor (5.5810%)	03/14/2001	CREDIT SUISSE FB		SALE	07/18/2005			(2,031,619)			(2,031,619)		(1,164,329)
Int Rate Swap250 on fixed rate securities	37,000,000	06/15/2005	3m Libor (5.2900%)	03/16/2001	BANK OF AMERICA		SALE	06/15/2005			(36,829)		(36,829)			(382,532)
Int Rate Swap251 on fixed rate securities	25,000,000	01/15/2008	3m Libor (5.5663%)	03/16/2001	ABN-AMRO		SALE	07/14/2005			(781,499)			(781,499)		(371,342)
Int Rate Swap253 on fixed rate securities	15,000,000	09/01/2010	3m Libor (5.7130%)	03/16/2001	SALOMON SWAPCO		SALE	07/18/2005			(874,110)			(874,110)		(235,165)
Int Rate Swap254 on fixed rate securities	8,000,000	05/15/2009	3m Libor (5.6400%)	03/16/2001	SALOMON SWAPCO		SALE	07/18/2005			(358,993)			(358,993)		(122,022)
Int Rate Swap255 on fixed rate securities	13,000,000	03/15/2006	3m Libor (5.3800%)	03/16/2001	JP MORGAN CHASE BANK		SALE	07/14/2005			(119,709)			(119,709)		(176,453)
Int Rate Swap256 on fixed rate securities	30,000,000	06/01/2006	3m Libor (5.3475%)	03/16/2001	MERRILL LYNCH		SALE	07/14/2005			(346,668)			(346,668)		(406,356)
Int Rate Swap257 on fixed rate securities	4,045,000	02/14/2011	3m Libor (5.8930%)	03/30/2001	BANQUE AIG		SALE	07/14/2005			(325,036)			(325,036)		(67,387)
Int Rate Swap260 on fixed rate securities	13,850,000	05/26/2006	3m Libor (5.4950%)	04/26/2001	DEUTSCHE BANK		SALE	06/30/2005			(199,316)		(199,316)			(188,360)
Int Rate Swap261 on fixed rate securities	15,000,000	05/16/2011	3m Libor (5.9970%)	05/09/2001	GOLDMAN SACHS		SALE	09/27/2005			(1,103,520)		(1,103,520)			(319,900)
Int Rate Swap262 on fixed rate securities	21,100,000	09/04/2007	3m Libor (5.8730%)	08/23/2001	JP MORGAN CHASE BANK		SALE	07/14/2005			(714,375)		(1,624)	(712,751)		(346,480)

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap263 on fixed rate securities	5,000,000	06/01/2011	3m Libor (6.1600%)	05/24/2001	MORGAN STANLEY		SALE	07/12/2005			(453,099)			(453,099)		(88,385)
Int Rate Swap264 on fixed rate securities	17,700,000	06/02/2008	3m Libor (5.9525%)	05/24/2001	UBS AG		SALE	07/14/2005			(828,597)		(28,641)	(799,956)		(298,350)
Int Rate Swap265 GMTN liabilities	125,000,000	06/14/2011	6.5000% (3m Libor+0.42%)	06/07/2001	MERRILL LYNCH		SALE	07/14/2005		@	10,573,375			10,573,375		
Int Rate Swap266 GMTN liabilities	125,000,000	06/14/2011	6.5000% (3m Libor+0.42%)	06/07/2001	SALOMON SWAPCO		SALE	07/18/2005		@	10,377,875			10,377,875		
Int Rate Swap268 on fixed rate securities	17,000,000	06/15/2011	3m Libor (6.1340%)	06/08/2001	GOLDMAN SACHS		SALE	07/14/2005			(1,485,078)			(1,485,078)		(300,890)
Int Rate Swap269 on fixed rate securities	14,750,000	04/15/2011	3m Libor (6.1370%)	06/11/2001	CREDIT SUISSE FB		SALE	09/14/2005			(1,257,315)		(261,670)	(995,645)		(277,918)
Int Rate Swap270 on fixed rate securities	9,000,000	05/16/2011	3m Libor (6.0850%)	06/11/2001	MERRILL LYNCH		SALE	11/22/2005			(480,076)		(480,076)			(229,779)
Int Rate Swap271 on fixed rate securities	75,520,000	10/02/2006	3m Libor (5.5900%)	06/21/2001	LEHMAN BROTHERS		SALE	11/15/2005			(1,279,015)		(24,298)	(1,254,717)		(1,141,140)
Int Rate Swap273 on fixed rate securities	23,000,000	06/15/2007	3m Libor (5.6900%)	06/26/2001	BANQUE AIG		SALE	10/13/2005			(552,534)		(195,122)	(357,412)		(397,037)
Int Rate Swap278 on fixed rate securities	7,475,000	08/01/2006	3m Libor (5.6550%)	07/12/2001	BANK OF AMERICA		SALE	07/12/2005			(129,262)			(129,262)		(113,415)
Int Rate Swap280 on fixed rate securities	35,000,000	06/01/2006	3m Libor (5.2590%)	08/09/2001	UBS AG		SALE	07/14/2005			(382,676)		(226,448)	(156,228)		(446,415)
Int Rate Swap281 on fixed rate securities	7,000,000	01/15/2007	3m Libor (5.3580%)	08/14/2001	ABN-AMRO		SALE	07/14/2005			(120,800)			(120,800)		(95,997)
Int Rate Swap282 on fixed rate securities	4,000,000	08/11/2008	3m Libor (5.5490%)	08/20/2001	MORGAN STANLEY		SALE	07/12/2005			(143,110)			(143,110)		(58,307)
Int Rate Swap285 on fixed rate securities	19,000,000	09/29/2008	3m Libor (5.3735%)	09/10/2001	CSFP		SALE	07/18/2005			(588,083)			(588,083)		(259,891)
Int Rate Swap289 on variable rate securities	62,000,000	09/20/2005	4.5350% (3m Libor)	09/18/2001	DEUTSCHE BANK		MATURITY	09/20/2005								659,895
Int Rate Swap293 on fixed rate securities	18,000,000	10/03/2011	3m Libor (5.3360%)	09/26/2001	CREDIT SUISSE FB		SALE	06/06/2005			(1,126,645)		(1,126,645)			(199,108)
Int Rate Swap294 on fixed rate securities	34,800,000	11/01/2006	3m Libor (4.5600%)	10/01/2001	LEHMAN BROTHERS		SALE	07/18/2005			(169,339)			(169,339)		(330,486)
Int Rate Swap296 on fixed rate securities	15,000,000	10/15/2008	3m Libor (5.0230%)	10/11/2001	CREDIT SUISSE FB		SALE	07/18/2005			(312,283)			(312,283)		(178,823)
Int Rate Swap297 on fixed rate securities	4,900,000	04/01/2009	3m Libor (5.0710%)	10/15/2001	UBS AG		SALE	07/14/2005			(126,612)			(126,612)		(58,334)
Int Rate Swap298 on fixed rate securities	15,000,000	11/03/2008	3m Libor (4.8860%)	10/25/2001	LEHMAN BROTHERS		SALE	07/18/2005			(253,235)			(253,235)		(165,546)
Int Rate Swap301 on fixed rate securities	4,600,000	12/05/2008	3m Libor (4.5925%)	11/09/2001	CREDIT SUISSE FB		SALE	10/14/2005			13,772		13,772			(53,801)
Int Rate Swap305 on fixed rate securities	9,328,000	05/01/2008	3m Libor (5.2300%)	12/20/2001	ABN-AMRO		SALE	07/14/2005			(240,522)		(6)	(240,516)		(119,550)
Int Rate Swap306 on fixed rate securities	30,204,000	12/19/2008	3m Libor (5.0625%)	12/04/2001	JP MORGAN CHASE BANK		SALE	07/14/2005			(772,308)		(265,196)	(507,112)		(323,114)
Int Rate Swap308 on fixed rate securities	15,000,000	01/18/2005	3m Libor (4.4550%)	12/14/2001	LEHMAN BROTHERS		MATURITY	01/18/2005								(16,894)
Int Rate Swap310 on fixed rate securities	29,000,000	05/03/2010	3m Libor (5.8425%)	12/14/2001	CREDIT SUISSE FB		SALE	07/18/2005			(1,779,907)			(1,779,907)		(482,030)
Int Rate Swap311 on fixed rate securities	5,358,000	10/17/2011	3m Libor (5.8890%)	12/14/2001	SALOMON SWAPCO		SALE	07/18/2005			(425,296)			(425,296)		(89,525)
Int Rate Swap317 on fixed rate securities	19,500,000	01/15/2007	3m Libor (5.0350%)	01/09/2002	DEUTSCHE BANK		SALE	07/14/2005			(243,922)			(243,922)		(232,952)
Int Rate Swap318 on fixed rate securities	23,000,000	07/01/2009	3m Libor (5.3750%)	01/10/2002	MORGAN STANLEY		SALE	07/12/2005			(889,463)			(889,463)		(307,294)
Int Rate Swap319 on fixed rate securities	19,815,000	11/03/2008	3m Libor (5.1150%)	01/14/2002	SALOMON SWAPCO		SALE	12/20/2005			(214,174)		(98,619)	(115,555)		(323,130)

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Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap321 on fixed rate securities	20,000,000	01/16/2007	3m Libor (5.0210%)	01/24/2002	CREDIT SUISSE FB		SALE	07/18/2005			(235,013)			(235,013)		(239,290)
Int Rate Swap322 on fixed rate securities	5,875,000	05/01/2009	3m Libor (5.4290%)	01/24/2002	GOLDMAN SACHS		SALE	07/14/2005			(224,383)			(224,383)		(81,660)
Int Rate Swap323 GMTN liabilities	250,000,000	02/01/2007	5.2500% (3m Libor+0.21%)	01/24/2002	JP MORGAN CHASE BANK		SALE	07/14/2005		@	3,185,253			3,185,253		
Int Rate Swap324 GMTN liabilities	250,000,000	02/01/2007	5.2500% (3m Libor+0.21%)	01/24/2002	MORGAN STANLEY		SALE	07/12/2005		@	3,292,563			3,292,563		
Int Rate Swap325 on fixed rate securities	12,000,000	10/15/2007	3m Libor (5.2400%)	01/28/2002	ABN-AMRO		SALE	07/14/2005			(261,134)			(261,134)		(156,817)
Int Rate Swap326 on fixed rate securities	13,215,000	12/01/2005	3m Libor (4.6150%)	01/31/2002	UBS AG		SALE	07/14/2005			(39,971)			(39,971)		(126,029)
Int Rate Swap327 on fixed rate securities	10,235,000	05/15/2009	3m Libor (5.3300%)	02/05/2002	BANK OF AMERICA		SALE	07/12/2005			(381,929)			(381,929)		(135,145)
Int Rate Swap328 on fixed rate securities	23,000,000	01/15/2009	3m Libor (5.2900%)	02/06/2002	GOLDMAN SACHS		SALE	07/14/2005			(716,659)			(716,659)		(306,859)
Int Rate Swap329 on fixed rate securities	19,051,000	12/15/2009	3m Libor (5.3890%)	02/06/2002	CREDIT SUISSE FB		SALE	07/18/2005			(795,180)			(795,180)		(261,618)
Int Rate Swap330 on fixed rate securities	29,800,000	10/15/2008	3m Libor (5.3025%)	02/14/2002	DEUTSCHE BANK		SALE	12/20/2005			(509,391)		(242,738)	(266,652)		(518,120)
Int Rate Swap331 on fixed rate securities	52,000,000	03/01/2007	3m Libor (4.8320%)	02/21/2002	MORGAN STANLEY		SALE	07/12/2005			(568,550)			(568,550)		(548,984)
Int Rate Swap332 on fixed rate securities	29,200,000	10/15/2009	3m Libor (5.3340%)	02/21/2002	ABN-AMRO		SALE	07/14/2005			(1,116,734)			(1,116,734)		(396,608)
Int Rate Swap333 on fixed rate securities	22,000,000	03/16/2009	3m Libor (5.2490%)	02/21/2002	BANQUE AIG		SALE	07/14/2005			(693,402)			(693,402)		(282,842)
Int Rate Swap334 on fixed rate securities	15,000,000	05/15/2009	3m Libor (5.2200%)	02/21/2002	UBS AG		SALE	07/14/2005			(565,338)			(565,338)		(194,691)
Int Rate Swap336 on fixed rate securities	12,000,000	06/15/2007	3m Libor (5.3950%)	03/08/2002	GOLDMAN SACHS		SALE	07/14/2005			(260,565)			(260,565)		(163,865)
Int Rate Swap337 on fixed rate securities	54,000,000	03/15/2007	3m Libor (5.2880%)	03/12/2002	JP MORGAN CHASE BANK		SALE	07/14/2005			(957,209)			(957,209)		(705,774)
Int Rate Swap338 on fixed rate securities	16,500,000	06/15/2009	3m Libor (5.7175%)	03/12/2002	BANK OF AMERICA		SALE	07/12/2005			(844,329)			(844,329)		(250,203)
Int Rate Swap339 on fixed rate securities	27,500,000	08/10/2009	3m Libor (5.8080%)	03/15/2002	CREDIT SUISSE FB		SALE	07/18/2005			(1,454,680)			(1,454,680)		(450,294)
Int Rate Swap340 on fixed rate securities	11,090,000	03/30/2009	3m Libor (5.7425%)	03/15/2002	DEUTSCHE BANK		SALE	07/14/2005			(539,299)			(539,299)		(172,441)
Int Rate Swap341 on fixed rate securities	28,826,787	02/15/2007	3m Libor (5.3145%)	03/18/2002	SALOMON SWAPCO		SALE	07/18/2005			(547,037)		(203,605)	(343,433)		(330,029)
Int Rate Swap342 GMTN liabilities	150,000,000	03/22/2005	Fed Funds+0.34 (3m Libor+0.14)	03/18/2002	LEHMAN BROTHERS		MATURITY	03/22/2005								(89,208)
Int Rate Swap344 on fixed rate securities	12,500,000	06/01/2006	3m Libor (5.1870%)	03/21/2002	GOLDMAN SACHS		SALE	07/14/2005			(120,987)			(120,987)		(158,336)
Int Rate Swap346 on fixed rate securities	24,500,000	02/17/2009	3m Libor (5.3850%)	04/24/2002	MORGAN STANLEY		SALE	07/12/2005			(890,349)			(890,349)		(334,462)
Int Rate Swap349 on fixed rate securities	25,400,000	05/08/2007	3m Libor (4.9365%)	04/30/2002	JP MORGAN CHASE BANK		SALE	07/14/2005			(331,039)			(331,039)		(288,064)
Int Rate Swap353 on GMTN liabilities	100,000,000	05/20/2005	Fed Funds+0.34 (4.4890%)	05/15/2002	LEHMAN BROTHERS		MATURITY	05/20/2005		@						
Int Rate Swap354 on GMTN liabilities	50,000,000	05/20/2005	Fed Funds+0.34 (4.3740%)	05/22/2002	SALOMON SWAPCO		MATURITY	05/20/2005		@						
Int Rate Swap355 on fixed rate securities	10,934,000	08/01/2007	3m Libor (4.0630%)	07/26/2002	GOLDMAN SACHS		SALE	07/14/2005			31,708		2,709	28,999		(71,895)
Int Rate Swap357 on fixed rate securities	8,000,000	08/01/2009	3m Libor (4.3010%)	08/12/2002	MORGAN STANLEY		SALE	07/12/2005			3,718			3,718		(62,052)
Int Rate Swap358 on variable rate securities	23,750,000	03/01/2005	5yr CMS (1m Libor)	08/15/2002	UBS AG		MATURITY	03/01/2005								37,763

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Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap364 on fixed rate securities	27,100,000	05/01/2009	3m Libor (4.0640%)	09/06/2002	MORGAN STANLEY		SALE	07/12/2005			208,871		16,186	192,685		(172,710)
Int Rate Swap378 on fixed rate securities	10,000,000	09/17/2009	3m Libor (3.7840%)	10/08/2002	SALOMON SWAPCO		SALE	07/18/2005			223,931			223,931		(48,273)
Int Rate Swap379 on fixed rate securities	19,230,000	01/15/2009	3m Libor (3.6100%)	10/08/2002	DEUTSCHE BANK		SALE	07/14/2005			432,752		45,008	387,744		(79,773)
Int Rate Swap380 on fixed rate securities	10,000,000	11/13/2007	3m Libor (3.4800%)	11/06/2002	MERRILL LYNCH		SALE	07/14/2005			163,067			163,067		(34,298)
Int Rate Swap381 on fixed rate securities	21,070,000	07/15/2005	3m Libor (2.6400%)	11/15/2002	LEHMAN BROTHERS		SALE	07/15/2005			19,302		19,302			4,389
Int Rate Swap383 on fixed rate securities	3,659,000	01/15/2008	3m Libor (3.3840%)	12/20/2002	UBS AG		SALE	07/14/2005			41,374			41,374		(10,654)
Int Rate Swap384 on fixed rate securities	7,495,000	04/15/2011	3m Libor (4.1650%)	01/28/2003	DEUTSCHE BANK		SALE	07/14/2005			83,639			83,639		(53,855)
Int Rate Swap387 on fixed rate securities	35,000,000	03/28/2008	3m Libor (3.1675%)	03/31/2003	BANK OF AMERICA		SALE	07/12/2005			927,325		132,475	794,850		(56,838)
Int Rate Swap388 on fixed rate securities	35,000,000	07/15/2008	3m Libor (3.4520%)	04/21/2003	JP MORGAN CHASE BANK		SALE	07/14/2005			798,646			798,646		(114,931)
Int Rate Swap394 on GMTN liabilities	250,000,000	06/20/2008	2.5000% (3m Libor+0.15%)	06/13/2003	BANK OF AMERICA		SALE	07/12/2005		@	(12,924,667)			(12,924,667)		
Int Rate Swap396 on variable rate securities	81,076,000	07/24/2008	3.4160% (3m Libor)	07/22/2003	SALOMON SWAPCO		SALE	11/03/2005			(3,065,481)		(3,065,481)			173,220
Int Rate Swap397 on variable rate securities	58,000,000	07/24/2008	3.4310% (3m Libor)	07/22/2003	LEHMAN BROTHERS		SALE	11/02/2005			(2,143,322)		(2,143,322)			129,496
Int Rate Swap400 on fixed rate securities	50,000,000	08/15/2008	3m Libor (3.8275%)	07/31/2003	BANK OF AMERICA		SALE	07/12/2005			594,275			594,275		(264,857)
Int Rate Swap401 on fixed rate securities	38,656,000	08/15/2008	3m Libor (3.6574%)	07/30/2003	LEHMAN BROTHERS		SALE	07/18/2005			685,583			685,583		(172,023)
Int Rate Swap403 on fixed rate securities	33,349,000	04/01/2009	3m Libor (3.8870%)	07/30/2003	CREDIT SUISSE FB		SALE	07/18/2005			547,127		86,443	460,684		(173,144)
Int Rate Swap404 on fixed rate securities	2,600,000	09/01/2007	3m Libor (3.1940%)	07/30/2003	JP MORGAN CHASE BANK		SALE	07/14/2005			52,486			52,486		(4,578)
Int Rate Swap407 on fixed rate securities	27,000,000	06/01/2006	3m Libor (2.6600%)	07/31/2003	UBS AG		SALE	06/17/2005			289,950		289,950			17,790
Int Rate Swap408 on fixed rate securities	20,000,000	09/15/2011	3m Libor (4.6730%)	07/31/2003	JP MORGAN CHASE BANK		SALE	07/14/2005			(293,326)			(293,326)		(194,089)
Int Rate Swap409 on fixed rate securities	2,000,000	07/20/2010	3m Libor (4.4830%)	07/31/2003	GOLDMAN SACHS		SALE	07/14/2005			(7,417)			(7,417)		(17,971)
Int Rate Swap410 on fixed rate securities	83,270,000	08/05/2008	3m Libor (3.8450%)	07/31/2003	LEHMAN BROTHERS		SALE	07/18/2005			927,256		33,348	893,908		(461,370)
Int Rate Swap413 on fixed rate securities	21,800,000	08/01/2009	3m Libor (3.8760%)	08/07/2003	LEHMAN BROTHERS		SALE	07/18/2005			397,810			397,810		(121,842)
Int Rate Swap417 on variable rate securities	33,500,000	08/20/2008	3.8010% (3m Libor)	08/18/2003	CREDIT SUISSE FB		SALE	11/03/2005			(965,589)		(965,589)			177,836
Int Rate Swap420 on GMTN liabilities	300,000,000	09/10/2008	4.0820% (3m Libor)	09/03/2003	GOLDMAN SACHS		SALE	07/14/2005		@	(1,844,236)			(1,844,236)		
Int Rate Swap421 on fixed rate securities	11,784,000	10/01/2008	3m Libor (3.6750%)	09/08/2003	GOLDMAN SACHS		SALE	11/04/2005			299,615		299,615			(43,216)
Int Rate Swap423 on fixed rate securities	12,215,000	11/01/2006	3m Libor (2.7260%)	09/08/2003	JP MORGAN CHASE BANK		SALE	07/14/2005			213,698			213,698		8,126
Int Rate Swap424 on GMTN liabilities	150,000,000	10/22/2006	2.6305% (3m Libor)	10/03/2003	DEUTSCHE BANK		SALE	07/14/2005		@	(2,745,716)			(2,745,716)		
Int Rate Swap425 on variable rate securities	27,000,000	10/09/2008	3.5200% (3m Libor)	10/07/2003	SALOMON SWAPCO		SALE	11/02/2005			(1,009,897)		(1,009,897)			75,330
Int Rate Swap426 on fixed rate securities	32,560,000	11/15/2008	3m Libor (3.7660%)	10/30/2003	JP MORGAN CHASE BANK		SALE	07/14/2005			472,980		176,708	296,272		(150,114)
Int Rate Swap427 on fixed rate securities	7,000,000	08/02/2010	3m Libor (4.0340%)	11/20/2003	CREDIT SUISSE FB		SALE	07/18/2005			120,419			120,419		(45,692)

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Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap429 on fixed rate securities	12,000,000	08/31/2009	3m Libor (3.9300%)	11/20/2003	GOLDMAN SACHS		SALE	07/14/2005			180,765			180,765		(67,303)
Int Rate Swap430 on fixed rate securities	5,665,000	09/01/2006	3m Libor (2.7970%)	11/20/2003	DEUTSCHE BANK		SALE	07/14/2005			86,670			86,670		2,332
Int Rate Swap431 on variable rate securities	47,000,000	12/09/2008	3.6160% (3m Libor)	12/05/2003	LEHMAN BROTHERS		SALE	11/02/2005			(1,457,607)		(1,457,607)			188,700
Int Rate Swap437 on variable rate securities	4,000,000	12/22/2008	3.5360% (3m Libor)	12/18/2003	GOLDMAN SACHS		SALE	11/03/2005			(165,482)		(165,482)			11,374
Int Rate Swap439 on variable rate securities	79,000,000	01/07/2009	3.7710% (3m Libor)	01/07/2004	LEHMAN BROTHERS		SALE	11/02/2005			(2,100,388)		(2,100,388)			382,981
Int Rate Swap440 on GMTN liabilities	150,000,000	04/15/2007	2.5870% (3m Libor)	01/13/2004	JP MORGAN CHASE BANK		SALE	07/14/2005		@	(4,006,030)			(4,006,030)		
Int Rate Swap441 on fixed rate securities	14,312,000	02/01/2009	3m Libor (3.2740%)	01/23/2004	SALOMON SWAPCO		SALE	07/18/2005			484,914			484,914		(33,455)
Int Rate Swap444 on fixed rate securities	20,829,000	08/31/2014	3m Libor (4.7575%)	01/30/2004	BANK OF AMERICA		SALE	09/07/2005			(392,327)		(392,327)			(254,205)
Int Rate Swap446 on fixed rate securities	23,000,000	04/01/2009	3m Libor (3.4870%)	02/09/2004	LEHMAN BROTHERS		SALE	07/18/2005			648,609			648,609		(74,426)
Int Rate Swap449 on variable rate securities	45,000,000	02/27/2011	3.8740% (1m Libor)	02/25/2004	CREDIT SUISSE FB		SALE	08/10/2005			(1,792,569)		(1,792,569)			267,912
Int Rate Swap452 on fixed rate securities	8,800,000	02/27/2008	3m Libor (2.9900%)	02/27/2004	SALOMON SWAPCO		SALE	07/18/2005			278,094			278,094		(5,627)
Int Rate Swap453 on variable rate securities	34,000,000	03/02/2009	3.3525% (3m Libor)	02/27/2004	LEHMAN BROTHERS		SALE	11/02/2005			(1,623,641)		(1,623,641)			48,835
Int Rate Swap454 on variable rate securities	195,000,000	03/05/2011	3.9800% (1m Libor)	03/03/2004	CREDIT SUISSE FB		SALE	08/10/2005			(6,748,937)		(6,748,937)			1,268,539
Int Rate Swap455 on fixed rate securities	2,789,000	05/01/2014	3m Libor (4.5075%)	03/03/2004	BANK OF AMERICA		SALE	07/12/2005			(3,011)			(3,011)		(25,070)
Int Rate Swap456 on fixed rate securities	13,740,000	10/15/2009	3m Libor (3.6070%)	03/04/2004	JP MORGAN CHASE BANK		SALE	07/14/2005			408,208			408,208		(56,773)
Int Rate Swap457 on fixed rate securities	2,000,000	07/15/2013	3m Libor (4.0900%)	03/05/2004	SALOMON SWAPCO		SALE	07/18/2005			55,136			55,136		(13,528)
Int Rate Swap459 on fixed rate securities	35,000,000	09/30/2006	3m Libor (2.1975%)	03/05/2004	LEHMAN BROTHERS		SALE	05/10/2005			805,053		805,053			67,470
Int Rate Swap460 on fixed rate securities	20,000,000	01/15/2009	3m Libor (3.1690%)	03/05/2004	JP MORGAN CHASE BANK		SALE	07/14/2005			738,773			738,773		(34,702)
Int Rate Swap461 on fixed rate securities	10,000,000	06/15/2007	3m Libor (2.5450%)	03/05/2004	SALOMON SWAPCO		SALE	05/10/2005			304,926		304,926			6,376
Int Rate Swap469 on variable rate securities	25,000,000	03/12/2011	3.5800% (1m Libor)	03/10/2004	UBS AG		SALE	03/09/2005			(1,347,563)		(1,347,563)			54,889
Int Rate Swap473 on fixed rate securities	38,615,000	10/17/2005	3m Libor (1.5790%)	03/23/2004	LEHMAN BROTHERS		SALE	10/17/2005			178,899		178,899			286,102
Int Rate Swap474 on fixed rate securities	7,400,000	07/30/2006	3m Libor (1.9930%)	03/23/2004	CREDIT SUISSE FB		SALE	03/09/2005			179,411		179,411			6,343
Int Rate Swap475 on fixed rate securities	16,182,000	03/01/2007	3m Libor (2.2600%)	03/23/2004	MORGAN STANLEY		SALE	07/12/2005			470,746			470,746		52,290
Int Rate Swap476 on fixed rate securities	14,000,000	05/01/2008	3m Libor (2.7460%)	03/23/2004	JP MORGAN CHASE BANK		SALE	08/25/2005			579,229		579,229			20,433
Int Rate Swap477 on fixed rate securities	14,000,000	05/15/2009	3m Libor (3.0940%)	03/23/2004	GOLDMAN SACHS		SALE	07/14/2005			581,810		365,585	216,225		(21,087)
Int Rate Swap480 on fixed rate securities	3,700,000	05/01/2013	3m Libor (3.9460%)	03/24/2004	UBS AG		SALE	07/14/2005			134,115		134,115			(22,366)
Int Rate Swap481 on fixed rate securities	10,000,000	04/15/2012	3m Libor (3.7870%)	03/24/2004	CREDIT SUISSE FB		SALE	07/18/2005			406,926			406,926		(50,892)
Int Rate Swap484 on fixed rate securities	340,000,000	09/29/2007	2.5200% (3m Libor)	03/25/2004	MORGAN STANLEY		SALE	09/30/2005			(13,179,639)		(13,179,639)			2,403,800
Int Rate Swap485 on fixed rate securities	60,000,000	09/29/2006	2.0680% (3m Libor)	03/25/2004	JP MORGAN CHASE BANK		SALE	09/30/2005			(1,385,817)		(1,385,817)			217,423

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Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap488 on variable rate securities	25,000,000	03/31/2011	3.7488% (1m Libor)	03/29/2004	BANK OF AMERICA		SALE	08/10/2005			(1,141,705)		(1,141,705)			126,232
Int Rate Swap489 on fixed rate securities	75,000,000	10/01/2006	2.1690% (1.6200%)	03/30/2004	GOLDMAN SACHS		SALE	09/30/2005			(1,680,856)		(1,680,856)			308,318
Int Rate Swap490 on fixed rate securities	375,000,000	04/01/2007	2.4200% (3m Libor)	03/30/2004	LEHMAN BROTHERS		SALE	04/04/2005			(12,281,583)		(12,281,583)			953,646
Int Rate Swap491 on variable rate securities	25,000,000	04/02/2011	3.7130% (1m Libor)	03/31/2004	JP MORGAN CHASE BANK		SALE	08/10/2005			(1,214,609)		(1,214,609)			121,230
Int Rate Swap496 on fixed rate securities	70,000,000	04/14/2006	2.2300% (1.5360%)	04/12/2004	JP MORGAN CHASE BANK		SALE	04/25/2005			(1,028,543)		(1,028,543)			156,536
Int Rate Swap497 on fixed rate securities	330,000,000	04/14/2007	2.8250% (1.5300%)	04/12/2004	SALOMON SWAPCO		SALE	04/25/2005			(7,723,321)		(7,723,321)			1,377,017
Int Rate Swap498 on variable rate securities	30,000,000	04/20/2011	4.3575% (1m Libor)	04/14/2004	BANK OF AMERICA		SALE	08/19/2005			(395,436)		(395,436)			366,723
Int Rate Swap499 on variable rate securities	37,000,000	04/20/2009	3.7800% (3m Libor)	04/16/2004	LEHMAN BROTHERS		SALE	11/02/2005			(1,342,640)		(1,342,640)			188,823
Int Rate Swap502 on fixed rate securities	11,750,000	10/01/2008	3m Libor (3.7900%)	04/21/2004	GOLDMAN SACHS		SALE	07/14/2005			176,607			176,607		(57,516)
Int Rate Swap503 on variable rate securities	25,000,000	04/29/2011	4.4150% (1m Libor)	04/27/2004	BANK OF AMERICA		SALE	10/03/2005			(380,292)		(380,292)			254,648
Int Rate Swap506 on variable rate securities	30,000,000	05/06/2009	4.0830% (3m Libor)	05/04/2004	CREDIT SUISSE FB		SALE	11/03/2005			(846,714)		(846,714)			233,519
Int Rate Swap509 on fixed rate securities	49,295,500	09/20/2009	3m Libor (4.6290%)	05/19/2004	CREDIT SUISSE FB		SALE	07/18/2005			(739,431)			(739,431)		(275,926)
Int Rate Swap510 on GMTN liabilities	500,000,000	05/29/2009	4.3582% (3m Libor)	05/20/2004	CREDIT SUISSE FB		SALE	07/18/2005		@	(9,544)			(9,544)		
Int Rate Swap512 on variable rate securities	41,000,000	05/28/2009	4.3190% (3m Libor)	05/26/2004	LEHMAN BROTHERS		SALE	11/03/2005			(881,934)		(881,934)			397,249
Int Rate Swap514 on fixed rate securities	12,500,000	08/11/2010	3m Libor (4.5545%)	05/26/2004	MORGAN STANLEY		SALE	07/12/2005			(137,478)			(137,478)		(114,808)
Int Rate Swap515 on fixed rate securities	16,000,000	04/01/2009	3m Libor (4.2700%)	06/03/2004	LEHMAN BROTHERS		SALE	07/18/2005			23,046			23,046		(121,027)
Int Rate Swap517 on variable rate securities	22,000,000	06/16/2009	4.5020% (3m Libor)	06/14/2004	LEHMAN BROTHERS		SALE	11/03/2005			(349,404)		(349,404)			219,535
Int Rate Swap521 on variable rate securities	61,500,000	06/25/2009	4.2750% (1m Libor)	06/24/2004	SALOMON SWAPCO		SALE	08/16/2005			(459,096)		(459,096)			517,641
Int Rate Swap522 on fixed rate securities	5,000,000	10/15/2013	3m Libor (4.9750%)	07/01/2004	UBS AG		SALE	07/14/2005			(152,914)			(152,914)		(58,090)
Int Rate Swap523 on variable rate securities	48,000,000	07/08/2009	4.1160% (3m Libor)	07/06/2004	BANK OF AMERICA		SALE	11/03/2005			(1,398,114)		(1,398,114)			370,715
Int Rate Swap529 on fixed rate securities	25,000,000	09/15/2011	3m Libor (4.7370%)	07/28/2004	UBS AG		SALE	07/14/2005			(406,230)			(406,230)		(251,367)
Int Rate Swap531 on fixed rate securities	5,000,000	05/04/2013	3m Libor (4.7525%)	08/03/2004	UBS AG		SALE	07/14/2005			(97,085)			(97,085)		(52,261)
Int Rate Swap534 on variable rate securities	110,000,000	08/09/2009	4.0950% (1m Libor)	08/05/2004	LEHMAN BROTHERS		SALE	08/16/2005			(1,584,710)		(1,584,710)			803,894
Int Rate Swap536 on fixed rate securities	3,000,000	09/30/2014	3m Libor (4.6800%)	08/18/2004	CREDIT SUISSE FB		SALE	09/09/2005			(39,243)		(39,243)			(34,078)
Int Rate Swap537 on fixed rate securities	17,692,000	03/01/2019	3m Libor (4.5675%)	08/10/2004	UBS AG		SALE	05/05/2005			324,035		324,035			(116,808)
Cash Flow Swap544 on fixed rate securities	5,000,000	10/01/2009	3m Libor+.8 (CHF 5.23%)	09/13/2004	UBS AG		SALE	04/20/2005		@	(539,552)		(539,552)			
Int Rate Swap546 on variable rate securities	40,000,000	09/23/2009	3.7050% (1m Libor)	09/21/2004	UBS AG		SALE	03/09/2005			(1,240,389)		(1,240,389)			96,239
Int Rate Swap547 on fixed rate securities	8,000,000	09/15/2014	3m Libor (4.4700%)	09/24/2004	JP MORGAN CHASE BANK		SALE	07/14/2005			20,915		(1,738)	22,653		(59,239)
Int Rate Swap549 on fixed rate securities	3,000,000	11/15/2014	3m Libor (4.5520%)	10/12/2004	MORGAN STANLEY		SALE	07/12/2005			(7,067)			(7,067)		(27,164)

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain/(Loss) on Termination			17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Indicate Exercise, Expiration, Maturity or Sale	Termi-nation Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
Int Rate Swap551 on fixed rate securities	10,999,999	12/01/2009	3m Libor (3.6450%)	10/21/2004	GOLDMAN SACHS		SALE	07/14/2005			297,542			297,542		(46,516)
Int Rate Swap553 on variable rate securities	35,000,000	11/10/2009	3.9400% (1m Libor)	11/08/2004	UBS AG		SALE	08/11/2005			(809,549)		(809,549)			221,307
Int Rate Swap555 on variable rate securities	25,000,000	11/12/2009	3.9750% (1m Libor)	11/10/2004	GOLDMAN SACHS		SALE	08/16/2005			(498,125)		(498,125)			164,337
Int Rate Swap556 on variable rate securities	50,000,000	11/23/2009	3.9620% (1m Libor)	11/19/2004	JP MORGAN CHASE BANK		SALE	08/10/2005			(1,325,219)		(1,325,219)			318,190
Int Rate Swap557 on variable rate securities	60,000,000	11/24/2011	4.2710% (1m Libor)	11/22/2004	MORGAN STANLEY		SALE	08/16/2005			(920,538)		(920,538)			500,806
Int Rate Swap558 on variable rate securities	60,000,000	12/02/2011	4.3960% (1m Libor)	11/30/2004	UBS AG		SALE	11/14/2005			(1,937,140)		(1,937,140)			628,475
Int Rate Swap559 on variable rate securities	130,000,000	12/10/2009	3.8780% (1m Libor)	12/08/2004	UBS AG		SALE	08/11/2005			(2,563,794)		(2,563,794)			771,846
Int Rate Swap560 on variable rate securities	130,000,000	12/13/2011	4.1850% (1m Libor)	12/09/2004	LEHMAN BROTHERS		SALE	08/16/2005			(2,693,619)		(2,693,619)			1,026,968
Int Rate Swap561 on variable rate securities	30,000,000	12/15/2009	3.9035% (1m Libor)	12/13/2004	GOLDMAN SACHS		SALE	08/15/2005			(764,730)		(764,730)			182,698
Int Rate Swap564 on variable rate securities	80,000,000	12/30/2011	4.3910% (1m Libor)	12/28/2004	MORGAN STANLEY		SALE	12/09/2005			(2,436,517)		(2,436,517)			835,240
Int Rate Swap565 on variable rate securities	25,000,000	12/30/2009	4.0875% (1m Libor)	12/28/2004	GOLDMAN SACHS		SALE	08/16/2005			(400,778)		(400,778)			180,586
Int Rate Swap568 on fixed rate securities	5,000,000	12/21/2014	3m Libor (4.5910%)	01/13/2005	MORGAN STANLEY		SALE	07/12/2005			(28,321)			(28,321)		(39,952)
Int Rate Swap569 on fixed rate securities	35,000,000	01/20/2012	4.3580% (1m Libor)	01/18/2005	JP MORGAN CHASE BANK		SALE	10/03/2005			(751,408)		(751,408)			306,261
Int Rate Swap572 on fixed rate securities	28,500,000	12/14/2007	3m Libor (3.7160%)	01/21/2005	GOLDMAN SACHS		SALE	07/14/2005			275,266		55,648	219,618		(73,317)
Int Rate Swap574 on fixed rate securities	15,000,000	03/26/2009	3m Libor (3.8925%)	01/21/2005	CREDIT SUISSE FB		SALE	07/18/2005			205,063		50,724	154,339		(64,692)
Int Rate Swap578 on fixed rate securities	12,000,000	02/17/2015	3m Libor (4.6070%)	01/27/2005	JP MORGAN CHASE BANK		SALE	12/21/2005			352,294		352,294			(128,663)
Int Rate Swap579 on fixed rate securities	55,000,000	02/01/2012	4.2700% (1m Libor)	01/28/2005	LEHMAN BROTHERS		SALE	08/16/2005			(919,737)		(919,737)			378,669
Int Rate Swap581 on variable rate securities	76,494,000	12/15/2008	3m Libor (3.8950%)	02/04/2005	JP MORGAN CHASE BANK		SALE	02/28/2005			868,689		868,689			(76,621)
Int Rate Swap583 on fixed rate securities	25,000,000	02/15/2010	4.0200% (1m Libor)	02/11/2005	GOLDMAN SACHS		SALE	08/16/2005			(488,935)		(488,935)			124,596
Int Rate Swap584 on fixed rate securities	11,758,000	10/15/2008	3m Libor (3.8590%)	02/11/2005	JP MORGAN CHASE BANK		SALE	02/23/2005			46,786		46,786			(3,152)
Int Rate Swap585 on fixed rate securities	20,786,000	02/15/2009	3m Libor (3.8935%)	02/11/2005	LEHMAN BROTHERS		SALE	07/18/2005			185,174		39,193	145,981		(49,216)
Int Rate Swap586 on fixed rate securities	6,468,837	02/15/2008	3m Libor (3.7780%)	02/11/2005	GOLDMAN SACHS		SALE	07/14/2005			62,465			62,465		(21,331)
Int Rate Swap598 on fixed rate securities	7,872,340	04/04/2015	3m Libor (4.9740%)	03/31/2005	MORGAN STANLEY		SALE	07/12/2005			(273,150)			(273,150)		(38,656)
Int Rate Swap605 on fixed rate securities	15,500,000	11/30/2009	3m Libor (4.4510%)	04/14/2005	MORGAN STANLEY		SALE	07/12/2005			(69,559)		(25,000)	(44,559)		(11,606)
Int Rate Swap621 on fixed rate securities	50,000,000	06/03/2008	3.9110% (1m Libor)	06/01/2005	UBS AG		SALE	08/11/2005			(992,204)		(992,204)			58,121
Int Rate Swap625 on fixed rate securities	50,000,000	06/06/2008	3.9340% (1m Libor)	06/02/2005	UBS AG		SALE	08/11/2005			(1,002,409)		(1,002,409)			58,076
Int Rate Swap626 on fixed rate securities	50,000,000	06/07/2008	3.9500% (1m Libor)	06/03/2005	CITIBANK		SALE	08/16/2005			(654,087)		(654,087)			59,976
Int Rate Swap629 on fixed rate securities	8,000,000	06/01/2008	3m Libor (3.9500%)	06/07/2005	LEHMAN BROTHERS		SALE	07/18/2005			89,471			89,471		(2,440)
Int Rate Swap630 on fixed rate securities	75,000,000	06/10/2008	3.9950% (1m Libor)	06/08/2005	MORGAN STANLEY		SALE	08/16/2005			(881,458)		(881,458)			91,063

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

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 Indicate Exercise, Expiration, Maturity or Sale	9 Termi-nation Date	10 Book Value	11 *	12 Consideration Received or (Paid) on Terminations	13 Increase (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	
Int Rate Swap631 on fixed rate securities	35,000,000	06/16/2008	4.1360% (1m Libor)	06/14/2005	UBS AG		SALE	08/11/2005			(607,452)		(607,452)			43,768
Int Rate Swap632 on fixed rate securities	150,000,000	06/24/2008	4.0480% (1m Libor)	06/22/2005	UBS AG		SALE	08/11/2005			(2,537,450)		(2,537,450)			131,200
Int Rate Swap634 on variable rate securities	100,000,000	07/01/2008	4.0640% (1m Libor)	06/29/2005	UBS AG		SALE	08/11/2005			(1,681,211)		(1,681,211)			72,600
Int Rate Swap636 on variable rate securities	30,000,000	07/12/2008	4.1740% (1m Libor)	07/08/2005	CITIBANK		SALE	08/16/2005			(225,369)		(225,369)			20,570
Int Rate Swap654 on variable rate securities	40,000,000	11/07/2008	4.9500% (1m Libor)	11/03/2005	CITIBANK		SALE	12/28/2005			127,188		127,188			(30,554)
0599999 - Subtotal - Swaps - Hedging Transactions							XXX	XXX		XXX	(138,841,132)		(109,188,274)	(29,652,858)		(18,399,554)
CDS SP95012A9 on CDX.NA.HY.4 BB	25,000,000	06/20/2010	2.1000% (0.0000%)	05/05/2005	GOLDMAN SACHS	(806,250)	SALE	08/24/2005	(765,625)		(228,500)	40,625	537,125			180,333
CDS SP95012C5 on CDX.NA.HY.4 B	15,000,000	06/20/2010	3.4000% (0.0000%)	04/27/2005	MORGAN STANLEY	(156,250)	SALE	08/25/2005	(148,804)		71,222	7,446	220,026			132,113
CDS SPH400IU4 on Countrywide Home	10,000,000	03/20/2009	0.3500% (0.0000%)	01/23/2004	GOLDMAN SACHS		SALE	12/22/2005			32,814		32,814			35,097
CDS SPH4011W6 on CDX.NA.HY.3 B	10,000,000	12/20/2009	4.0000% (0.0000%)	01/14/2005	JP MORGAN CHASE BANK	156,250	SALE	03/15/2005	153,108		224,792	(3,142)	71,684			44,636
CDS SPJ3IG8H0 on Verizon Global	9,000,000	06/20/2009	0.3700% (0.0000%)	05/06/2004	GOLDMAN SACHS		SALE	06/14/2005			80,285		80,285			15,448
CDS SPJ600MW8 on Clear Channel	10,000,000	06/20/2009	0.6000% (0.0000%)	06/10/2004	JP MORGAN CHASE BANK		SALE	08/15/2005			(111,920)		(111,920)			32,167
CDS SPK600PA1 on Clear Channel	5,000,000	06/20/2009	0.7500% (0.0000%)	06/17/2004	DEUTSCHE BANK		SALE	04/21/2005			(43,486)		(43,486)			11,979
0799999 - Subtotal - Swaps - Other Derivative Transactions						(806,250)	XXX	XXX	(761,321)	XXX	25,207	44,929	786,528			451,772
0899999 - Subtotal - Swaps						(806,250)	XXX	XXX	(761,321)	XXX	(138,815,925)	44,929	(108,401,745)	(29,652,858)		(17,947,781)
2599999 - Subtotal - Hedging Transactions							XXX	XXX		XXX	(138,841,132)		(109,188,274)	(29,652,858)		(18,399,554)
2799999 - Subtotal - Other Derivative Transactions						(806,250)	XXX	XXX	(761,321)	XXX	25,207	44,929	786,528			451,772
9999999 - Totals						(806,250)	XXX	XXX	(761,321)	XXX	(138,815,925)	44,929	(108,401,745)	(29,652,858)		(17,947,781)

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
INTEREST RATE FUTURES - GOV'T TBONDS	79	03/22/2006	8,857,471	9,020,813	163,342	12/29/2005	CBOT		163,342			90,850
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6	03/22/2006	651,109	656,438	5,329	11/30/2005	CBOT		5,329			4,500
INTEREST RATE FUTURES - GOV'T 10YR NOTES	17	03/22/2006	1,853,418	1,859,906	6,489	12/28/2005	CBOT		6,489			12,750
INTEREST RATE FUTURES - GOV'T 2YR NOTES	69	03/29/2006	14,149,485	14,157,938	8,453	11/30/2005	CBOT		8,453			27,600
EURO DOLLAR	100	03/13/2006	23,919,030	23,806,250	(112,780)	07/29/2005	CME		(112,780)			70,000
EURO DOLLAR	100	06/19/2006	23,902,780	23,788,750	(114,030)	07/29/2005	CME		(114,030)			70,000
1MO LIBOR FUTURES	70	01/16/2006	16,712,693	16,714,250	1,558	12/19/2005	CME		1,558			24,500
INDEX FUTURES - S & P 500	1,610	03/16/2006	510,649,843	505,057,000	(5,592,843)	12/12/2005	CME		(5,592,843)			25,357,500
0199999 - Subtotal - Long Futures - Hedging Transactions			600,695,827	595,061,344	(5,634,483)	XXX	XXX		(5,634,483)			25,657,700
0499999 - Subtotal - Long Futures			600,695,827	595,061,344	(5,634,483)	XXX	XXX		(5,634,483)			25,657,700
INTEREST RATE FUTURES - GOV'T TBONDS	13	03/22/2006	1,470,444	1,484,438	(13,993)	12/28/2005	CBOT		(13,993)			14,950
INTEREST RATE FUTURES - GOV'T TBONDS	3	03/22/2006	337,500	342,563	(5,062)	11/17/2005	CBOT		(5,062)			3,450
INTEREST RATE FUTURES - GOV'T TBONDS	755	03/22/2006	84,591,706	86,211,563	(1,619,856)	12/05/2005	CBOT		(1,619,856)			868,250
INTEREST RATE FUTURES - GOV'T TBONDS	940	03/22/2006	105,698,760	107,336,250	(1,637,490)	12/12/2005	CBOT		(1,637,490)			1,081,000
INTEREST RATE FUTURES - GOV'T 10YR NOTES	17	03/22/2006	1,847,426	1,859,906	(12,480)	11/18/2005	CBOT		(12,480)			12,750
INTEREST RATE FUTURES - GOV'T 10YR NOTES	6	03/22/2006	652,001	656,438	(4,437)	11/18/2005	CBOT		(4,437)			4,500
INTEREST RATE FUTURES - GOV'T 10YR NOTES	393	03/22/2006	42,854,065	42,996,656	(142,591)	12/19/2005	CBOT		(142,591)			294,750
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,192	03/22/2006	129,445,910	130,412,250	(966,340)	12/08/2005	CBOT		(966,340)			894,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	26	03/22/2006	2,757,185	2,764,938	(7,753)	11/28/2005	CBOT		(7,753)			13,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	25	03/22/2006	2,647,711	2,658,594	(10,883)	11/18/2005	CBOT		(10,883)			12,500
INTEREST RATE FUTURES - GOV'T 5YR NOTES	14	03/22/2006	1,482,692	1,488,813	(6,121)	11/18/2005	CBOT		(6,121)			7,000
INTEREST RATE FUTURES - GOV'T 5YR NOTES	7	03/22/2006	741,350	744,406	(3,057)	11/18/2005	CBOT		(3,057)			3,500
INTEREST RATE FUTURES - GOV'T 5YR NOTES	5,089	03/22/2006	539,692,321	541,183,344	(1,491,023)	12/27/2005	CBOT		(1,491,023)			2,544,500
INTEREST RATE FUTURES - GOV'T 2YR NOTES	3	03/29/2006	615,180	615,563	(383)	11/17/2005	CBOT		(383)			1,200
INTEREST RATE FUTURES - GOV'T 2YR NOTES	18	03/29/2006	3,691,080	3,693,375	(2,295)	11/17/2005	CBOT		(2,295)			7,200
INTEREST RATE FUTURES - GOV'T 2YR NOTES	4	03/29/2006	820,240	820,750	(510)	11/17/2005	CBOT		(510)			1,600
INTEREST RATE FUTURES - GOV'T 2YR NOTES	10	03/29/2006	2,050,600	2,051,875	(1,275)	11/17/2005	CBOT		(1,275)			4,000
EURO DOLLAR	70	09/17/2007	16,647,558	16,671,375	(23,818)	12/05/2005	CME		(23,818)			49,000
EURO DOLLAR	75	12/18/2006	17,831,981	17,850,938	(18,956)	12/05/2005	CME		(18,956)			52,500
EURO DOLLAR	278	03/13/2006	66,177,923	66,181,375	(3,452)	12/30/2005	CME		(3,452)			194,600
EURO DOLLAR	164	06/19/2006	39,014,512	39,013,550	962	12/30/2005	CME		962			114,800
EURO DOLLAR	44	09/18/2006	10,464,767	10,467,600	(2,834)	12/30/2005	CME		(2,834)			30,800
EURO DOLLAR	111	03/15/2010	26,466,144	26,377,763	88,382	11/15/2005	CME		88,382			77,700
EURO DOLLAR	124	03/13/2006	29,669,287	29,519,750	149,537	12/08/2005	CME		149,537			86,800
EURO DOLLAR	124	03/19/2007	29,635,074	29,527,500	107,574	12/08/2005	CME		107,574			86,800
EURO DOLLAR	111	03/17/2008	26,530,594	26,433,263	97,332	11/15/2005	CME		97,332			77,700
EURO DOLLAR	111	03/16/2009	26,501,582	26,404,125	97,457	11/15/2005	CME		97,457			77,700
EURO DOLLAR	111	06/14/2010	26,456,682	26,372,213	84,469	11/15/2005	CME		84,469			77,700
EURO DOLLAR	124	06/19/2006	29,650,249	29,498,050	152,199	12/08/2005	CME		152,199			86,800
EURO DOLLAR	124	06/18/2007	29,630,387	29,532,150	98,237	12/08/2005	CME		98,237			86,800
EURO DOLLAR	111	06/16/2008	26,524,169	26,427,713	96,457	11/15/2005	CME		96,457			77,700
EURO DOLLAR	111	06/15/2009	26,491,507	26,397,188	94,319	11/15/2005	CME		94,319			77,700
EURO DOLLAR	10	09/13/2010	2,370,602	2,375,250	(4,648)	11/15/2005	CME		(4,648)			7,000
EURO DOLLAR	124	09/18/2006	29,642,437	29,499,600	142,837	12/08/2005	CME		142,837			86,800
EURO DOLLAR	124	09/17/2007	29,625,312	29,532,150	93,162	12/08/2005	CME		93,162			86,800
EURO DOLLAR	111	09/15/2008	26,517,232	26,420,775	96,457	11/15/2005	CME		96,457			77,700
EURO DOLLAR	111	09/21/2009	26,483,182	26,391,638	91,544	11/15/2005	CME		91,544			77,700
EURO DOLLAR	124	12/18/2006	29,635,724	29,513,550	122,174	12/08/2005	CME		122,174			86,800
EURO DOLLAR	111	12/17/2007	26,533,119	26,433,263	99,857	11/15/2005	CME		99,857			77,700
EURO DOLLAR	111	12/15/2008	26,506,257	26,409,675	96,582	11/15/2005	CME		96,582			77,700
EURO DOLLAR	111	12/21/2009	26,470,819	26,381,925	88,894	11/15/2005	CME		88,894			77,700
INDEX FUTURES - S & P 500	69	03/16/2006	21,849,957	21,645,300	204,657	12/30/2005	CME		204,657			1,086,750
INDEX FUTURES - S & P 500	76	03/16/2006	24,064,352	23,841,200	223,152	12/30/2005	CME		223,152			1,197,000
INDEX FUTURES - S & P 500	32	03/16/2006	10,128,264	10,038,400	89,864	12/08/2005	CME		89,864			504,000
INDEX FUTURES - S & P 500	12	03/16/2006	3,801,412	3,764,400	37,012	12/20/2005	CME		37,012			189,000
INDEX FUTURES - EMINI DOW JONES IND	26	03/16/2006	1,409,200	1,396,720	12,480	12/28/2005	CBOT		12,480			50,700
INDEX FUTURES - EMINI DOW JONES IND	52	03/16/2006	2,820,815	2,793,440	27,375	12/28/2005	CBOT		27,375			101,400
INDEX FUTURES - EMINI DOW JONES IND	22	03/16/2006	1,191,660	1,181,840	9,820	12/13/2005	CBOT		9,820			42,900
INDEX FUTURES - EMINI DOW JONES IND	4	03/16/2006	215,770	214,880	890	12/30/2005	CBOT		890			7,800

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
INDEX FUTURES - EMINI MIDCAP 400	162	03/16/2006	12,091,765	12,039,840	51,925	12/28/2005	CME		51,925			437,400
INDEX FUTURES - EMINI MIDCAP 400	215	03/16/2006	16,084,623	15,978,800	105,823	12/28/2005	CME		105,823			580,500
INDEX FUTURES - EMINI MIDCAP 400	101	03/16/2006	7,559,508	7,506,320	53,188	12/12/2005	CME		53,188			272,700
INDEX FUTURES - EMINI MIDCAP 400	27	03/16/2006	2,013,653	2,006,640	7,013	12/30/2005	CME		7,013			72,900
INDEX FUTURES - EMINI NASDAQ 100	43	03/16/2006	1,475,806	1,426,740	49,066	12/28/2005	CME		49,066			129,000
INDEX FUTURES - EMINI NASDAQ 100	82	03/16/2006	2,804,807	2,720,760	84,047	12/28/2005	CME		84,047			246,000
INDEX FUTURES - EMINI NASDAQ 100	45	03/16/2006	1,545,275	1,493,100	52,175	12/13/2005	CME		52,175			135,000
INDEX FUTURES - EMINI NASDAQ 100	11	03/16/2006	377,856	364,980	12,876	12/08/2005	CME		12,876			33,000
INDEX FUTURES - EMINI NIKKEI 225	22	03/13/2006	1,717,707	1,774,300	(56,594)	12/28/2005	CME		(56,594)			14,300
INDEX FUTURES - EMINI NIKKEI 225	25	03/13/2006	1,951,069	2,016,250	(65,181)	12/28/2005	CME		(65,181)			16,250
INDEX FUTURES - EMINI NIKKEI 225	11	03/13/2006	855,478	887,150	(31,672)	12/07/2005	CME		(31,672)			7,150
INDEX FUTURES - EMINI NIKKEI 225	5	03/13/2006	388,854	403,250	(14,396)	12/07/2005	CME		(14,396)			3,250
INDEX FUTURES - EMINI RUSSELL 2000	40	03/16/2006	2,754,660	2,713,200	41,460	12/28/2005	CME		41,460			108,000
INDEX FUTURES - EMINI RUSSELL 2000	35	03/16/2006	2,412,113	2,374,050	38,063	12/08/2005	CME		38,063			94,500
INDEX FUTURES - EMINI RUSSELL 2000	19	03/16/2006	1,309,433	1,288,770	20,663	12/08/2005	CME		20,663			51,300
INDEX FUTURES - EMINI RUSSELL 2000	6	03/16/2006	413,505	406,980	6,525	12/08/2005	CME		6,525			16,200
INDEX FUTURES - EMINI S & P 500	13	03/16/2006	822,900	815,620	7,280	12/08/2005	CME		7,280			40,950
INDEX FUTURES - EMINI S & P 500	412	03/16/2006	25,999,370	25,848,880	150,490	12/30/2005	CME		150,490			1,297,800
CURRENCY FUTURES - BRITISH POUNDS	22	03/13/2006	2,412,240	2,363,213	49,027	12/12/2005	CME		49,027			28,600
CURRENCY FUTURES - BRITISH POUNDS	36	03/13/2006	3,947,301	3,867,075	80,226	12/12/2005	CME		80,226			46,800
CURRENCY FUTURES - BRITISH POUNDS	15	03/13/2006	1,644,709	1,611,281	33,428	12/12/2005	CME		33,428			19,500
CURRENCY FUTURES - BRITISH POUNDS	6	03/13/2006	657,884	644,513	13,371	12/12/2005	CME		13,371			7,800
CURRENCY FUTURES - EURO FX	13	03/13/2006	1,929,164	1,930,500	(1,336)	12/09/2005	CME		(1,336)			27,300
CURRENCY FUTURES - EURO FX	18	03/13/2006	2,671,151	2,673,000	(1,850)	12/09/2005	CME		(1,850)			37,800
CURRENCY FUTURES - EURO FX	7	03/13/2006	1,038,781	1,039,500	(719)	12/09/2005	CME		(719)			14,700
CURRENCY FUTURES - EURO FX	3	03/13/2006	445,192	445,500	(308)	12/09/2005	CME		(308)			6,300
INDEX FUTURES - CAC 40	23	03/17/2006	1,307,805	1,309,822	(2,017)	12/14/2005	MNP		(2,017)			61,042
INDEX FUTURES - CAC 40	40	03/17/2006	2,274,444	2,277,951	(3,507)	12/14/2005	MNP		(3,507)			106,160
INDEX FUTURES - CAC 40	19	03/17/2006	1,080,361	1,082,027	(1,666)	12/14/2005	MNP		(1,666)			50,426
INDEX FUTURES - CAC 40	7	03/17/2006	398,028	398,641	(614)	12/14/2005	MNP		(614)			18,578
INDEX FUTURES - EUREX DAX	3	03/17/2006	477,285	486,461	(9,176)	12/13/2005	EUREX		(9,176)			33,263
INDEX FUTURES - EUREX DAX	3	03/17/2006	477,240	486,460	(9,220)	12/13/2005	EUREX		(9,220)			33,263
INDEX FUTURES - NEW FTSE 100	34	03/17/2006	3,289,478	3,310,354	(20,876)	12/28/2005	LIFFE		(20,876)			94,266
INDEX FUTURES - NEW FTSE 100	44	03/17/2006	4,258,000	4,287,906	(29,907)	12/20/2005	LIFFE		(29,907)			121,991
INDEX FUTURES - NEW FTSE 100	19	03/17/2006	1,836,152	1,848,010	(11,858)	12/07/2005	LIFFE		(11,858)			52,678
INDEX FUTURES - NEW FTSE 100	8	03/17/2006	773,117	778,109	(4,993)	12/07/2005	LIFFE		(4,993)			22,180
0599999 - Subtotal - Short Futures - Hedging Transactions			1,751,851,406	1,754,736,227	(2,884,821)	XXX	XXX		(2,884,821)			15,197,548
0899999 - Subtotal - Short Futures			1,751,851,406	1,754,736,227	(2,884,821)	XXX	XXX		(2,884,821)			15,197,548
2599999 - Subtotal - Hedging Transactions			2,352,547,233	2,349,797,570	(8,519,304)	XXX	XXX		(8,519,304)			40,855,248
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX					
9999999 - Totals			2,352,547,233	2,349,797,570	(8,519,304)	XXX	XXX		(8,519,304)			40,855,248

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
INTEREST RATE FUTURES - GOV'T TBONDS	140	03/22/2005	15,755,725	03/03/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	977	03/22/2006	109,358,542	12/29/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,106	06/21/2005	125,616,781	05/16/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,327	09/21/2005	154,464,597	08/19/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,315	12/22/2005	152,802,506	11/29/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	30	03/22/2005	3,368,013	02/10/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	131	03/22/2006	14,222,937	12/28/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	83	06/21/2005	9,186,067	05/13/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	472	09/21/2005	53,008,898	08/19/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,221	12/22/2005	133,127,774	11/29/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15	06/21/2005	1,621,433	05/09/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	550	09/21/2005	59,331,773	07/14/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	546	12/22/2005	58,184,490	10/12/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	195	03/29/2006	39,985,707	11/30/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	382	12/28/2005	78,582,333	10/27/2005	CBOT	
1MO LIBOR FUTURES	75	01/16/2006	17,906,456	12/19/2005	CME	
1MO LIBOR FUTURES	100	10/17/2005	24,011,525	09/23/2005	CME	
1MO LIBOR FUTURES	48	08/16/2005	11,570,195	08/10/2005	CME	
1MO LIBOR FUTURES	1	09/19/2005	240,453	07/28/2005	CME	
CURRENCY FUTURES - EURO FX	9	09/19/2005	1,395,700	09/09/2005	CME	
EURO DOLLAR	174	03/21/2005	42,210,204	03/03/2005	CME	
EURO DOLLAR	126	03/13/2006	30,117,727	12/16/2005	CME	
EURO DOLLAR	16	06/15/2005	3,860,644	03/16/2005	CME	
EURO DOLLAR	192	06/19/2006	45,926,696	09/13/2005	CME	
EURO DOLLAR	200	09/20/2005	48,033,680	09/12/2005	CME	
EURO DOLLAR	48	09/18/2006	11,436,932	12/09/2005	CME	
EURO DOLLAR	409	12/20/2005	97,823,955	12/12/2005	CME	
INDEX FUTURES - S & P 500	1,650	03/16/2006	523,232,013	12/12/2005	CME	
INDEX FUTURES - S & P 500	2,100	06/20/2005	619,415,320	06/17/2005	CME	
INDEX FUTURES - S & P 500	1,606	09/20/2005	483,234,951	09/01/2005	CME	
INDEX FUTURES - S & P 500	1,343	12/19/2005	413,164,483	10/21/2005	CME	
INDEX FUTURES - EMINI DOW JONES IND	53	12/15/2005	2,834,603	12/01/2005	CBOT	
INDEX FUTURES - EMINI S & P 500	1,885	03/17/2005	112,220,213	03/03/2005	CME	
INDEX FUTURES - EMINI S & P 500	4	03/16/2006	256,360	12/14/2005	CME	
INDEX FUTURES - EMINI S & P 500	316	06/20/2005	19,219,578	05/10/2005	CME	
INDEX FUTURES - EMINI S & P 500	20	09/16/2005	1,206,300	06/10/2005	CME	
INDEX FUTURES - EMINI S & P 500	678	12/19/2005	41,523,395	10/04/2005	CME	
INDEX FUTURES - MINI NIKKEI 225	104	03/10/2005	6,180,772	03/10/2005	CME	
INDEX FUTURES - CAC 40	5	12/30/2005	277,032	09/12/2005	MNP	
0199999 - Subtotal - Long Futures - Hedging Transactions			3,565,916,758	XXX	XXX	
0499999 - Subtotal - Long Futures			3,565,916,758	XXX	XXX	
INTEREST RATE FUTURES - GOV'T TBONDS	2,747	03/22/2006	308,582,227	12/28/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	800	03/22/2005	90,015,563	01/31/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,759	06/21/2005	196,988,823	05/16/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	1,736	09/21/2005	202,448,512	09/08/2005	CBOT	
INTEREST RATE FUTURES - GOV'T TBONDS	2,552	12/22/2005	293,897,546	10/24/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,225	03/22/2006	241,867,237	12/19/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,470	03/22/2005	164,738,000	02/22/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,008	06/21/2005	439,564,926	04/20/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,940	09/21/2005	664,039,684	08/22/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,994	12/22/2005	332,017,308	11/14/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	9,107	03/22/2006	965,067,129	12/27/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	322	03/22/2005	35,115,758	02/15/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,593	06/21/2005	170,380,380	05/03/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	11,864	09/21/2005	1,286,917,340	08/18/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15,348	12/22/2005	1,638,726,451	11/14/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	83	03/29/2006	17,019,980	11/17/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	6	03/29/2005	1,254,735	01/07/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	71	06/28/2005	14,762,619	04/18/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,162	09/28/2005	240,611,286	08/17/2005	CBOT	
INTEREST RATE FUTURES - GOV'T 2YR NOTES	128	12/28/2005	26,446,196	10/06/2005	CBOT	

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
1MO LIBOR FUTURES	18	10/17/2005	4,320,626	08/15/2005	CME	
1MO LIBOR FUTURES	33	08/16/2005	7,954,384	08/11/2005	CME	
1MO LIBOR FUTURES	98	09/19/2005	23,562,493	08/18/2005	CME	
EURO DOLLAR	1,144	03/15/2010	271,512,113	11/15/2005	CME	
EURO DOLLAR	660	03/21/2005	160,087,429	02/22/2005	CME	
EURO DOLLAR	2,254	03/13/2006	539,483,787	12/30/2005	CME	
EURO DOLLAR	1,639	03/19/2007	391,650,028	12/08/2005	CME	
EURO DOLLAR	1,618	03/17/2008	385,908,896	11/15/2005	CME	
EURO DOLLAR	1,618	03/16/2009	385,124,383	11/15/2005	CME	
EURO DOLLAR	632	06/14/2010	150,675,523	11/15/2005	CME	
EURO DOLLAR	1,866	06/15/2005	450,590,583	06/10/2005	CME	
EURO DOLLAR	2,181	06/19/2006	521,457,838	12/30/2005	CME	
EURO DOLLAR	1,639	06/18/2007	391,464,278	12/08/2005	CME	
EURO DOLLAR	1,618	06/16/2008	385,722,346	11/15/2005	CME	
EURO DOLLAR	1,618	06/15/2009	384,930,908	11/15/2005	CME	
EURO DOLLAR	10	09/13/2010	2,370,602	11/15/2005	CME	
EURO DOLLAR	2,101	09/20/2005	505,446,125	09/09/2005	CME	
EURO DOLLAR	1,749	09/18/2006	418,264,751	12/30/2005	CME	
EURO DOLLAR	1,709	09/17/2007	407,919,873	12/08/2005	CME	
EURO DOLLAR	1,618	09/15/2008	385,523,446	11/15/2005	CME	
EURO DOLLAR	1,618	09/21/2009	384,732,233	11/15/2005	CME	
EURO DOLLAR	2,601	12/20/2005	624,082,708	12/08/2005	CME	
EURO DOLLAR	1,714	12/18/2006	409,640,022	12/08/2005	CME	
EURO DOLLAR	1,618	12/17/2007	386,053,621	11/15/2005	CME	
EURO DOLLAR	1,618	12/15/2008	385,274,558	11/15/2005	CME	
EURO DOLLAR	1,618	12/21/2009	384,503,783	11/15/2005	CME	
INDEX FUTURES - S & P 500	216	03/16/2006	68,389,707	12/30/2005	CME	
INDEX FUTURES - S & P 500	421	03/17/2005	125,414,310	03/18/2005	CME	
INDEX FUTURES - S & P 500	808	06/20/2005	241,146,797	06/13/2005	CME	
INDEX FUTURES - S & P 500	488	09/20/2005	148,756,876	09/16/2005	CME	
INDEX FUTURES - S & P 500	846	12/19/2005	263,623,330	12/12/2005	CME	
INDEX FUTURES - EMINI DOW JONES IND	104	03/16/2006	5,637,445	12/30/2005	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	71	03/17/2005	3,762,028	01/25/2005	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	109	06/16/2005	5,775,938	05/16/2005	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	191	09/15/2005	10,028,458	08/31/2005	CBOT	
INDEX FUTURES - EMINI DOW JONES IND	128	12/15/2005	6,770,115	10/21/2005	CBOT	
INDEX FUTURES - EMINI MIDCAP 400	536	03/16/2006	40,063,930	12/30/2005	CME	
INDEX FUTURES - EMINI MIDCAP 400	139	03/17/2005	9,008,503	02/08/2005	CME	
INDEX FUTURES - EMINI MIDCAP 400	481	06/16/2005	31,488,408	06/06/2005	CME	
INDEX FUTURES - EMINI MIDCAP 400	557	09/19/2005	38,245,638	09/01/2005	CME	
INDEX FUTURES - EMINI MIDCAP 400	750	12/15/2005	53,658,280	11/29/2005	CME	
INDEX FUTURES - EMINI NASDAQ 100	192	03/16/2006	6,581,598	12/28/2005	CME	
INDEX FUTURES - EMINI NASDAQ 100	91	03/17/2005	2,903,713	01/25/2005	CME	
INDEX FUTURES - EMINI NASDAQ 100	226	06/16/2005	6,727,951	05/16/2005	CME	
INDEX FUTURES - EMINI NASDAQ 100	278	09/15/2005	8,600,923	08/31/2005	CME	
INDEX FUTURES - EMINI NASDAQ 100	272	12/15/2005	8,698,525	10/28/2005	CME	
INDEX FUTURES - EMINI NIKKEI 225	70	03/13/2006	5,457,503	12/28/2005	CME	
INDEX FUTURES - EMINI NIKKEI 225	106	06/09/2005	6,265,667	05/06/2005	CME	
INDEX FUTURES - EMINI NIKKEI 225	41	09/08/2005	2,412,388	08/31/2005	CME	
INDEX FUTURES - EMINI NIKKEI 225	90	12/08/2005	5,940,143	11/09/2005	CME	
INDEX FUTURES - EMINI RUSSELL 2000	119	03/16/2006	8,199,143	12/28/2005	CME	
INDEX FUTURES - EMINI RUSSELL 2000	21	03/17/2005	1,294,228	01/24/2005	CME	
INDEX FUTURES - EMINI RUSSELL 2000	160	06/16/2005	9,817,200	05/16/2005	CME	
INDEX FUTURES - EMINI RUSSELL 2000	185	09/15/2005	11,666,118	08/31/2005	CME	
INDEX FUTURES - EMINI RUSSELL 2000	184	12/15/2005	12,351,740	11/09/2005	CME	
INDEX FUTURES - EMINI S & P 500	1,235	03/16/2006	78,517,270	12/30/2005	CME	
INDEX FUTURES - EMINI S & P 500	427	03/17/2005	25,719,183	03/16/2005	CME	
INDEX FUTURES - EMINI S & P 500	5,298	06/20/2005	311,567,068	06/13/2005	CME	
INDEX FUTURES - EMINI S & P 500	5,507	09/16/2005	336,805,368	09/09/2005	CME	
INDEX FUTURES - EMINI S & P 500	4,393	12/19/2005	267,858,650	12/12/2005	CME	
CURRENCY FUTURES - BRITISH POUNDS	79	03/13/2006	8,662,133	12/12/2005	CME	

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
CURRENCY FUTURES - BRITISH POUNDS	8	03/21/2005	931,316	02/09/2005	CME	
CURRENCY FUTURES - BRITISH POUNDS	69	06/20/2005	8,242,692	04/22/2005	CME	
CURRENCY FUTURES - BRITISH POUNDS	84	09/19/2005	9,578,850	08/30/2005	CME	
CURRENCY FUTURES - BRITISH POUNDS	109	12/19/2005	12,333,663	12/02/2005	CME	
CURRENCY FUTURES - EURO FX	41	03/13/2006	6,084,287	12/09/2005	CME	
CURRENCY FUTURES - EURO FX	30	06/20/2005	4,954,868	04/22/2005	CME	
CURRENCY FUTURES - EURO FX	36	09/19/2005	5,549,151	08/30/2005	CME	
CURRENCY FUTURES - EURO FX	55	12/19/2005	8,515,299	10/06/2005	CME	
CURRENCY FUTURES - JAPANESE YEN	3	03/21/2005	354,929	02/09/2005	CME	
CURRENCY FUTURES - JAPANESE YEN	22	06/20/2005	2,629,502	04/22/2005	CME	
CURRENCY FUTURES - JAPANESE YEN	18	09/19/2005	2,126,201	06/08/2005	CME	
CURRENCY FUTURES - JAPANESE YEN	16	12/19/2005	1,828,856	09/09/2005	CME	
INDEX FUTURES - CAC 40	89	03/17/2006	5,060,638	12/14/2005	MNP	
INDEX FUTURES - CAC 40	7	03/31/2005	355,222	01/25/2005	MNP	
INDEX FUTURES - CAC 40	111	06/30/2005	5,711,889	06/09/2005	MNP	
INDEX FUTURES - CAC 40	112	09/30/2005	5,799,231	08/31/2005	MNP	
INDEX FUTURES - CAC 40	113	12/30/2005	6,296,073	12/12/2005	MNP	
INDEX FUTURES - EUREX DAX	7	03/17/2006	1,113,605	12/13/2005	EUREX	
INDEX FUTURES - EUREX DAX	3	03/18/2005	416,339	01/14/2005	EUREX	
INDEX FUTURES - EUREX DAX	8	06/17/2005	1,166,868	04/14/2005	EUREX	
INDEX FUTURES - EUREX DAX	11	09/16/2005	1,546,630	08/18/2005	EUREX	
INDEX FUTURES - EUREX DAX	20	12/16/2005	3,023,121	10/06/2005	EUREX	
INDEX FUTURES - NEW FTSE 100	109	03/17/2006	10,543,305	12/28/2005	LIFFE	
INDEX FUTURES - NEW FTSE 100	22	03/18/2005	1,983,679	01/25/2005	LIFFE	
INDEX FUTURES - NEW FTSE 100	110	06/17/2005	10,323,968	05/16/2005	LIFFE	
INDEX FUTURES - NEW FTSE 100	136	09/16/2005	12,639,504	08/31/2005	LIFFE	
INDEX FUTURES - NEW FTSE 100	152	12/16/2005	14,733,669	11/11/2005	LIFFE	
INDEX FUTURES - NIKKEI 225	3	03/10/2005	329,256	01/11/2005	OSE	
INDEX FUTURES - NIKKEI 225	26	06/09/2005	2,807,247	04/21/2005	OSE	
INDEX FUTURES - NIKKEI 225	21	09/08/2005	2,208,587	06/07/2005	OSE	
INDEX FUTURES - NIKKEI 225	17	12/08/2005	1,956,202	09/07/2005	OSE	
0599999 - Subtotal - Short Futures - Hedging Transactions			18,407,679,945	XXX	XXX	
0899999 - Subtotal - Short Futures			18,407,679,945	XXX	XXX	
2599999 - Subtotal - Hedging Transactions			21,973,596,703	XXX	XXX	
2799999 - Subtotal - Other Derivative Transactions				XXX	XXX	
9999999 - Totals			21,973,596,703	XXX	XXX	

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
INTEREST RATE FUTURES - GOV'T TBONDS	294	03/22/2005	32,924,009	33,393,109	469,100	12/16/2004	CBOT		03/02/2005	469,100		
INTEREST RATE FUTURES - GOV'T TBONDS	140	03/22/2005	15,755,725	15,791,806	36,081	02/09/2005	CBOT		03/03/2005	36,081		
INTEREST RATE FUTURES - GOV'T TBONDS	898	03/22/2006	100,501,071	100,360,130	(140,941)	11/30/2005	CBOT		12/13/2005	(140,941)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,106	06/21/2005	125,616,781	127,877,298	2,260,516	05/16/2005	CBOT		05/26/2005	2,260,516		
INTEREST RATE FUTURES - GOV'T TBONDS	1,327	09/21/2005	154,464,597	156,130,714	1,666,117	08/19/2005	CBOT		08/31/2005	1,666,117		
INTEREST RATE FUTURES - GOV'T TBONDS	1,315	12/22/2005	152,802,506	147,944,494	(4,858,013)	11/29/2005	CBOT		11/30/2005	(4,858,013)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	10	03/22/2005	1,115,963	1,113,991	(1,972)	12/27/2004	CBOT		01/06/2005	(1,972)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	30	03/22/2005	3,368,013	3,347,425	(20,588)	02/10/2005	CBOT		02/23/2005	(20,588)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	108	03/22/2006	11,718,411	11,712,527	(5,884)	12/12/2005	CBOT		12/30/2005	(5,884)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	83	06/21/2005	9,186,067	9,294,152	108,085	05/13/2005	CBOT		05/26/2005	108,085		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	472	09/21/2005	53,008,898	52,800,090	(208,808)	08/19/2005	CBOT		08/31/2005	(208,808)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,221	12/22/2005	133,127,774	132,453,311	(674,463)	11/29/2005	CBOT		11/30/2005	(674,463)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15	06/21/2005	1,621,433	1,628,879	7,446	05/09/2005	CBOT		05/11/2005	7,446		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	550	09/21/2005	59,331,773	59,209,010	(122,763)	07/14/2005	CBOT		07/21/2005	(122,763)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	546	12/22/2005	58,184,490	58,002,606	(181,884)	10/12/2005	CBOT		10/17/2005	(181,884)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	126	03/29/2006	25,836,222	25,811,967	(24,255)	11/18/2005	CBOT		12/05/2005	(24,255)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	382	12/28/2005	78,582,333	78,336,546	(245,786)	10/27/2005	CBOT		11/18/2005	(245,786)		
1MO LIBOR FUTURES	5	01/16/2006	1,193,764	1,193,861	98	12/19/2005	CME		12/30/2005	98		
1MO LIBOR FUTURES	100	10/17/2005	24,011,525	24,002,056	(9,469)	09/23/2005	CME		10/14/2005	(9,469)		
1MO LIBOR FUTURES	48	08/16/2005	11,570,195	11,569,418	(777)	08/10/2005	CME		08/11/2005	(777)		
1MO LIBOR FUTURES	1	09/19/2005	240,453	240,435	(18)	07/28/2005	CME		07/28/2005	(18)		
EURO DOLLAR	174	03/21/2005	42,210,204	42,200,822	(9,382)	03/03/2005	CME		03/10/2005	(9,382)		
EURO DOLLAR	26	03/13/2006	6,198,697	6,196,954	(1,743)	12/16/2005	CME		12/19/2005	(1,743)		
EURO DOLLAR	16	06/15/2005	3,860,644	3,857,956	(2,688)	03/16/2005	CME		03/28/2005	(2,688)		
EURO DOLLAR	92	06/19/2006	22,023,916	22,009,560	(14,356)	09/13/2005	CME		09/20/2005	(14,356)		
EURO DOLLAR	200	09/20/2005	48,033,680	48,047,825	14,145	09/12/2005	CME		09/20/2005	14,145		
EURO DOLLAR	48	09/18/2006	11,436,932	11,417,143	(19,789)	12/09/2005	CME		12/09/2005	(19,789)		
EURO DOLLAR	409	12/20/2005	97,823,955	97,751,219	(72,736)	12/12/2005	CME		12/20/2005	(72,736)		
INDEX FUTURES - S & P 500	860	03/17/2005	255,280,805	260,385,720	5,104,915	12/16/2004	CME		03/10/2005	5,104,915		
INDEX FUTURES - S & P 500	40	03/16/2006	12,582,170	12,771,830	189,660	11/21/2005	CME		12/14/2005	189,660		
INDEX FUTURES - S & P 500	2,100	06/20/2005	619,415,320	626,444,160	7,028,840	06/17/2005	CME		06/20/2005	7,028,840		
INDEX FUTURES - S & P 500	1,606	09/20/2005	483,234,951	490,967,500	7,732,549	09/01/2005	CME		09/08/2005	7,732,549		
INDEX FUTURES - S & P 500	1,343	12/19/2005	413,164,483	422,060,892	8,896,410	10/21/2005	CME		12/07/2005	8,896,410		
INDEX FUTURES - EMINI DOW JONES IND	53	12/15/2005	2,834,603	2,824,138	(10,465)	12/01/2005	CBOT		12/08/2005	(10,465)		
INDEX FUTURES - EMINI NASDAQ 100	18	03/17/2005	583,805	582,075	(1,730)	12/16/2004	CME		01/03/2005	(1,730)		
INDEX FUTURES - EMINI S & P 500	423	03/18/2005	25,646,758	25,099,618	(547,140)	12/31/2004	CME		01/20/2005	(547,140)		
INDEX FUTURES - EMINI S & P 500	1,885	03/17/2005	112,220,213	113,316,825	1,096,613	03/03/2005	CME		03/07/2005	1,096,613		
INDEX FUTURES - EMINI S & P 500	4	03/16/2006	256,360	256,390	30	12/14/2005	CME		12/15/2005	30		
INDEX FUTURES - EMINI S & P 500	316	06/20/2005	19,219,578	18,920,185	(299,393)	05/10/2005	CME		05/26/2005	(299,393)		
INDEX FUTURES - EMINI S & P 500	20	09/16/2005	1,206,300	1,208,950	2,650	06/10/2005	CME		06/13/2005	2,650		
INDEX FUTURES - EMINI S & P 500	678	12/19/2005	41,523,395	41,580,880	57,485	10/04/2005	CME		10/04/2005	57,485		
INDEX FUTURES - MINI NIKKEI 225	104	03/10/2005	6,180,772	6,179,628	(1,144)	03/10/2005	CME		03/10/2005	(1,144)		
CURRENCY FUTURES - EURO FX	9	09/19/2005	1,395,700	1,382,938	(12,762)	09/09/2005	CME		09/12/2005	(12,762)		
INDEX FUTURES - CAC 40	5	12/30/2005	277,032	284,271	7,239	09/12/2005	MNP		09/12/2005	7,239		
0199999 - Subtotal - Long Futures - Hedging Transactions			3,280,772,270	3,307,961,301	27,189,032	XXX	XXX		XXX	27,189,032		
0499999 - Subtotal - Long Futures			3,280,772,270	3,307,961,301	27,189,032	XXX	XXX		XXX	27,189,032		
INTEREST RATE FUTURES - GOV'T TBONDS	419	03/22/2005	46,752,015	48,447,579	(1,695,564)	12/14/2004	CBOT		02/23/2005	(1,695,564)		
INTEREST RATE FUTURES - GOV'T TBONDS	800	03/22/2005	90,015,563	92,164,688	(2,149,125)	01/31/2005	CBOT		02/23/2005	(2,149,125)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,036	03/22/2006	116,483,816	117,346,465	(862,649)	12/27/2005	CBOT		12/28/2005	(862,649)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,759	06/21/2005	196,988,823	198,952,991	(1,964,168)	05/16/2005	CBOT		05/26/2005	(1,964,168)		
INTEREST RATE FUTURES - GOV'T TBONDS	1,736	09/21/2005	202,448,512	203,189,935	(741,423)	09/08/2005	CBOT		09/08/2005	(741,423)		
INTEREST RATE FUTURES - GOV'T TBONDS	2,552	12/22/2005	293,897,546	287,531,096	6,366,450	10/24/2005	CBOT		11/18/2005	6,366,450		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,190	03/22/2005	244,708,049	244,258,777	449,272	12/14/2004	CBOT		03/04/2005	449,272		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	1,470	03/22/2005	164,738,000	162,272,769	2,465,231	02/22/2005	CBOT		03/11/2005	2,465,231		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	617	03/22/2006	67,067,834	67,191,367	(123,533)	12/02/2005	CBOT		12/27/2005	(123,533)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	4,008	06/21/2005	439,564,926	443,017,217	(3,452,290)	04/20/2005	CBOT		05/26/2005	(3,452,290)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	5,940	09/21/2005	664,039,684	666,623,844	(2,584,160)	08/22/2005	CBOT		08/31/2005	(2,584,160)		
INTEREST RATE FUTURES - GOV'T 10YR NOTES	2,994	12/22/2005	332,017,308	330,434,416	1,582,892	11/14/2005	CBOT		11/18/2005	1,582,892		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
INTEREST RATE FUTURES - GOV'T 5YR NOTES	339	03/22/2005	37,015,982	37,024,646	(8,664)	11/30/2004	CBOT		02/24/2005	(8,664)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	322	03/22/2005	35,115,758	35,086,650	29,108	02/15/2005	CBOT		03/04/2005	29,108		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	3,946	03/22/2006	417,745,871	417,400,967	344,905	11/18/2005	CBOT		12/19/2005	344,905		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	1,593	06/21/2005	170,380,380	173,235,812	(2,855,432)	05/03/2005	CBOT		05/26/2005	(2,855,432)		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	11,864	09/21/2005	1,286,917,340	1,277,523,473	9,393,867	08/18/2005	CBOT		08/31/2005	9,393,867		
INTEREST RATE FUTURES - GOV'T 5YR NOTES	15,348	12/22/2005	1,638,726,451	1,641,307,097	(2,580,646)	11/14/2005	CBOT		11/18/2005	(2,580,646)		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	82	03/29/2005	17,169,483	17,137,314	32,168	12/01/2004	CBOT		02/23/2005	32,168		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	6	03/29/2005	1,254,735	1,252,515	2,220	01/07/2005	CBOT		02/23/2005	2,220		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	48	03/29/2006	9,842,880	9,837,026	5,854	11/17/2005	CBOT		12/05/2005	5,854		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	71	06/28/2005	14,762,619	14,761,459	1,161	04/18/2005	CBOT		05/26/2005	1,161		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	1,162	09/28/2005	240,611,286	240,456,561	154,725	08/17/2005	CBOT		08/31/2005	154,725		
INTEREST RATE FUTURES - GOV'T 2YR NOTES	128	12/28/2005	26,446,196	26,329,211	116,985	10/06/2005	CBOT		11/17/2005	116,985		
1MO LIBOR FUTURES	18	10/17/2005	4,320,626	4,327,700	(7,074)	08/15/2005	CME		09/01/2005	(7,074)		
1MO LIBOR FUTURES	33	08/16/2005	7,954,384	7,954,603	(219)	08/11/2005	CME		08/16/2005	(219)		
1MO LIBOR FUTURES	98	09/19/2005	23,562,493	23,568,045	(5,552)	08/18/2005	CME		09/01/2005	(5,552)		
EURO DOLLAR	1,033	03/15/2010	245,045,969	246,089,306	(1,043,337)	06/10/2005	CME		09/09/2005	(1,043,337)		
EURO DOLLAR	609	03/21/2005	148,009,202	147,740,886	268,316	12/23/2004	CME		01/06/2005	268,316		
EURO DOLLAR	660	03/21/2005	160,087,429	160,012,539	74,890	02/22/2005	CME		03/03/2005	74,890		
EURO DOLLAR	249	03/13/2006	60,006,754	59,832,983	173,771	12/14/2004	CME		02/22/2005	173,771		
EURO DOLLAR	1,852	03/13/2006	443,636,577	443,566,355	70,222	12/09/2005	CME		12/16/2005	70,222		
EURO DOLLAR	249	03/19/2007	59,756,992	59,669,608	87,384	12/14/2004	CME		02/22/2005	87,384		
EURO DOLLAR	1,515	03/19/2007	362,014,954	362,351,004	(336,050)	09/07/2005	CME		11/16/2005	(336,050)		
EURO DOLLAR	249	03/17/2008	59,524,804	59,541,671	(16,866)	12/14/2004	CME		02/22/2005	(16,866)		
EURO DOLLAR	1,507	03/17/2008	359,378,301	359,919,560	(541,259)	06/10/2005	CME		09/09/2005	(541,259)		
EURO DOLLAR	249	03/16/2009	59,284,192	59,407,971	(123,779)	12/14/2004	CME		02/22/2005	(123,779)		
EURO DOLLAR	1,507	03/16/2009	358,622,801	359,310,310	(687,509)	06/10/2005	CME		09/09/2005	(687,509)		
EURO DOLLAR	366	06/20/2005	88,716,208	88,461,780	254,428	12/23/2004	CME		01/19/2005	254,428		
EURO DOLLAR	1,866	06/20/2005	450,590,583	450,497,849	92,734	06/10/2005	CME		06/15/2005	92,734		
EURO DOLLAR	249	06/19/2006	59,938,354	59,778,946	159,409	12/14/2004	CME		02/22/2005	159,409		
EURO DOLLAR	1,893	06/19/2006	452,793,077	452,889,068	(95,991)	11/23/2005	CME		12/20/2005	(95,991)		
EURO DOLLAR	249	06/18/2007	59,698,954	59,639,371	59,584	12/14/2004	CME		02/22/2005	59,584		
EURO DOLLAR	1,515	06/18/2007	361,833,892	362,227,504	(393,612)	09/07/2005	CME		11/16/2005	(393,612)		
EURO DOLLAR	249	06/16/2008	59,463,617	59,510,308	(46,691)	12/14/2004	CME		02/22/2005	(46,691)		
EURO DOLLAR	1,507	06/16/2008	359,198,176	359,775,735	(577,559)	06/10/2005	CME		09/09/2005	(577,559)		
EURO DOLLAR	249	06/15/2009	59,224,029	59,374,321	(150,291)	12/14/2004	CME		02/22/2005	(150,291)		
EURO DOLLAR	1,507	06/15/2009	358,439,401	359,153,373	(713,971)	06/10/2005	CME		09/09/2005	(713,971)		
EURO DOLLAR	521	06/14/2010	124,218,841	124,335,420	(116,579)	06/28/2005	CME		09/09/2005	(116,579)		
EURO DOLLAR	273	09/20/2005	65,980,001	65,805,349	174,652	12/23/2004	CME		01/19/2005	174,652		
EURO DOLLAR	2,101	09/20/2005	505,446,125	505,228,837	217,288	09/09/2005	CME		09/20/2005	217,288		
EURO DOLLAR	249	09/18/2006	59,876,179	59,736,633	139,546	12/14/2004	CME		02/22/2005	139,546		
EURO DOLLAR	1,581	09/18/2006	378,157,548	378,380,635	(223,088)	12/09/2005	CME		12/09/2005	(223,088)		
EURO DOLLAR	249	09/17/2007	59,638,829	59,604,071	34,759	12/14/2004	CME		02/22/2005	34,759		
EURO DOLLAR	1,515	09/17/2007	361,647,004	362,092,029	(445,025)	09/07/2005	CME		11/16/2005	(445,025)		
EURO DOLLAR	249	09/15/2008	59,404,517	59,476,633	(72,116)	12/14/2004	CME		02/22/2005	(72,116)		
EURO DOLLAR	1,507	09/15/2008	359,006,214	359,623,560	(617,346)	06/10/2005	CME		09/09/2005	(617,346)		
EURO DOLLAR	249	09/21/2009	59,170,092	59,341,446	(171,354)	12/14/2004	CME		02/22/2005	(171,354)		
EURO DOLLAR	1,507	09/21/2009	358,249,051	359,001,573	(752,521)	06/10/2005	CME		09/09/2005	(752,521)		
EURO DOLLAR	249	12/20/2005	60,079,329	59,901,933	177,396	12/14/2004	CME		02/22/2005	177,396		
EURO DOLLAR	2,601	12/20/2005	624,082,708	623,762,140	320,568	12/08/2005	CME		12/20/2005	320,568		
EURO DOLLAR	249	12/18/2006	59,809,829	59,694,296	115,534	12/14/2004	CME		02/22/2005	115,534		
EURO DOLLAR	1,515	12/18/2006	362,172,317	362,449,679	(277,362)	09/07/2005	CME		11/16/2005	(277,362)		
EURO DOLLAR	249	12/17/2007	59,578,704	59,566,483	12,221	12/14/2004	CME		02/22/2005	12,221		
EURO DOLLAR	1,507	12/17/2007	359,520,501	360,014,360	(493,859)	06/10/2005	CME		09/09/2005	(493,859)		
EURO DOLLAR	249	12/15/2008	59,336,042	59,434,746	(98,704)	12/14/2004	CME		02/22/2005	(98,704)		
EURO DOLLAR	1,507	12/15/2008	358,768,301	359,424,410	(656,109)	06/10/2005	CME		09/09/2005	(656,109)		
EURO DOLLAR	249	12/21/2009	59,145,767	59,302,321	(156,554)	12/14/2004	CME		02/22/2005	(156,554)		
EURO DOLLAR	1,507	12/21/2009	358,032,964	358,799,848	(766,884)	06/10/2005	CME		09/09/2005	(766,884)		
INDEX FUTURES - S & P 500	83	03/17/2005	24,705,444	25,083,982	(378,538)	12/20/2004	CME		03/21/2005	(378,538)		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
INDEX FUTURES - S & P 500	421	03/17/2005	125,414,310	119,413,466	6,000,844	03/18/2005	CME		03/21/2005	6,000,844		
INDEX FUTURES - S & P 500	27	03/16/2006	8,545,723	8,589,290	(43,567)	12/08/2005	CME		12/27/2005	(43,567)		
INDEX FUTURES - S & P 500	808	06/20/2005	241,146,797	228,186,243	12,960,555	06/13/2005	CME		06/17/2005	12,960,555		
INDEX FUTURES - S & P 500	488	09/20/2005	148,756,876	142,098,399	6,658,477	09/16/2005	CME		09/16/2005	6,658,477		
INDEX FUTURES - S & P 500	846	12/19/2005	263,623,330	260,688,636	2,934,694	12/12/2005	CME		12/19/2005	2,934,694		
INDEX FUTURES - EMINI DOW JONES IND	54	03/17/2005	2,851,335	2,880,765	(29,430)	12/07/2004	CBOT		02/08/2005	(29,430)		
INDEX FUTURES - EMINI DOW JONES IND	71	03/17/2005	3,762,028	3,838,778	(76,750)	01/25/2005	CBOT		03/10/2005	(76,750)		
INDEX FUTURES - EMINI DOW JONES IND	109	06/16/2005	5,775,938	5,715,503	60,435	05/16/2005	CBOT		06/09/2005	60,435		
INDEX FUTURES - EMINI DOW JONES IND	191	09/15/2005	10,028,458	10,131,628	(103,170)	08/31/2005	CBOT		09/13/2005	(103,170)		
INDEX FUTURES - EMINI DOW JONES IND	128	12/15/2005	6,770,115	6,845,885	(75,770)	10/21/2005	CBOT		12/08/2005	(75,770)		
INDEX FUTURES - EMINI MIDCAP 400	120	03/17/2005	7,723,500	7,989,290	(265,790)	12/07/2004	CME		03/10/2005	(265,790)		
INDEX FUTURES - EMINI MIDCAP 400	139	03/17/2005	9,008,503	9,307,788	(299,285)	02/08/2005	CME		03/10/2005	(299,285)		
INDEX FUTURES - EMINI MIDCAP 400	31	03/16/2006	2,314,383	2,331,178	(16,795)	12/08/2005	CME		12/23/2005	(16,795)		
INDEX FUTURES - EMINI MIDCAP 400	481	06/16/2005	31,488,408	32,151,943	(663,535)	06/06/2005	CME		06/09/2005	(663,535)		
INDEX FUTURES - EMINI MIDCAP 400	557	09/19/2005	38,245,638	39,810,173	(1,564,535)	09/01/2005	CME		09/08/2005	(1,564,535)		
INDEX FUTURES - EMINI MIDCAP 400	750	12/15/2005	53,658,280	54,612,895	(954,615)	11/29/2005	CME		12/08/2005	(954,615)		
INDEX FUTURES - EMINI NASDAQ 100	58	03/17/2005	1,874,071	1,776,985	97,086	12/16/2004	CME		03/10/2005	97,086		
INDEX FUTURES - EMINI NASDAQ 100	91	03/17/2005	2,903,713	2,783,998	119,715	01/25/2005	CME		03/10/2005	119,715		
INDEX FUTURES - EMINI NASDAQ 100	11	03/16/2006	377,856	375,778	2,078	12/08/2005	CME		12/23/2005	2,078		
INDEX FUTURES - EMINI NASDAQ 100	226	06/16/2005	6,727,951	6,879,605	(151,654)	05/16/2005	CME		06/09/2005	(151,654)		
INDEX FUTURES - EMINI NASDAQ 100	278	09/15/2005	8,600,923	8,850,595	(249,672)	08/31/2005	CME		09/08/2005	(249,672)		
INDEX FUTURES - EMINI NASDAQ 100	272	12/15/2005	8,698,525	9,056,270	(357,745)	10/28/2005	CME		12/08/2005	(357,745)		
INDEX FUTURES - EMINI NIKKEI 225	41	09/08/2005	2,412,388	2,604,699	(192,311)	08/31/2005	CME		09/07/2005	(192,311)		
INDEX FUTURES - EMINI NIKKEI 225	7	03/13/2006	544,395	551,305	(6,910)	12/07/2005	CME		12/12/2005	(6,910)		
INDEX FUTURES - EMINI NIKKEI 225	90	12/08/2005	5,940,143	6,786,058	(845,915)	11/09/2005	CME		12/07/2005	(845,915)		
INDEX FUTURES - EMINI NIKKEI 225	106	06/09/2005	6,265,667	6,269,731	(4,064)	05/06/2005	CME		06/07/2005	(4,064)		
INDEX FUTURES - EMINI RUSSELL 2000	69	03/17/2005	4,371,472	4,366,213	5,259	12/09/2004	CME		03/10/2005	5,259		
INDEX FUTURES - EMINI RUSSELL 2000	21	03/17/2005	1,294,228	1,324,628	(30,400)	01/24/2005	CME		03/10/2005	(30,400)		
INDEX FUTURES - EMINI RUSSELL 2000	19	03/16/2006	1,309,433	1,320,388	(10,955)	12/08/2005	CME		12/12/2005	(10,955)		
INDEX FUTURES - EMINI RUSSELL 2000	160	06/16/2005	9,817,200	9,866,075	(48,875)	05/16/2005	CME		06/09/2005	(48,875)		
INDEX FUTURES - EMINI RUSSELL 2000	185	09/15/2005	11,666,118	12,377,553	(711,435)	08/31/2005	CME		09/08/2005	(711,435)		
INDEX FUTURES - EMINI RUSSELL 2000	184	12/15/2005	12,351,740	12,495,110	(143,370)	11/09/2005	CME		12/08/2005	(143,370)		
INDEX FUTURES - EMINI S & P 500	160	03/17/2005	9,536,575	9,656,145	(119,570)	12/20/2004	CME		01/03/2005	(119,570)		
INDEX FUTURES - EMINI S & P 500	427	03/17/2005	25,719,183	25,522,418	196,765	03/16/2005	CME		03/18/2005	196,765		
INDEX FUTURES - EMINI S & P 500	810	03/16/2006	51,695,000	51,392,025	302,975	12/23/2005	CME		12/30/2005	302,975		
INDEX FUTURES - EMINI S & P 500	5,298	06/20/2005	311,567,068	317,067,650	(5,500,583)	06/13/2005	CME		06/20/2005	(5,500,583)		
INDEX FUTURES - EMINI S & P 500	5,507	09/16/2005	336,805,368	337,083,943	(278,575)	09/09/2005	CME		09/16/2005	(278,575)		
INDEX FUTURES - EMINI S & P 500	4,393	12/19/2005	267,858,650	274,850,230	(6,991,580)	12/12/2005	CME		12/19/2005	(6,991,580)		
CURRENCY FUTURES - BRITISH POUNDS	41	03/21/2005	4,894,262	4,891,900	2,362	12/08/2004	CME		03/08/2005	2,362		
CURRENCY FUTURES - BRITISH POUNDS	8	03/21/2005	931,316	961,122	(29,807)	02/09/2005	CME		03/08/2005	(29,807)		
CURRENCY FUTURES - BRITISH POUNDS	69	06/20/2005	8,242,692	7,926,740	315,952	04/22/2005	CME		06/08/2005	315,952		
CURRENCY FUTURES - BRITISH POUNDS	84	09/19/2005	9,578,850	9,627,150	(48,300)	08/30/2005	CME		09/12/2005	(48,300)		
CURRENCY FUTURES - BRITISH POUNDS	109	12/19/2005	12,333,663	11,941,662	392,001	12/02/2005	CME		12/12/2005	392,001		
CURRENCY FUTURES - EURO FX	23	03/21/2005	3,815,062	3,747,163	67,899	12/08/2004	CME		03/08/2005	67,899		
CURRENCY FUTURES - EURO FX	30	06/20/2005	4,954,868	4,637,214	317,654	04/22/2005	CME		06/08/2005	317,654		
CURRENCY FUTURES - EURO FX	36	09/19/2005	5,549,151	5,570,549	(21,398)	08/30/2005	CME		09/09/2005	(21,398)		
CURRENCY FUTURES - EURO FX	55	12/19/2005	8,515,299	8,179,389	335,910	10/06/2005	CME		12/09/2005	335,910		
CURRENCY FUTURES - JAPANESE YEN	13	03/21/2005	1,563,214	1,557,998	5,216	12/08/2004	CME		03/08/2005	5,216		
CURRENCY FUTURES - JAPANESE YEN	3	03/21/2005	354,929	357,796	(2,867)	02/09/2005	CME		03/08/2005	(2,867)		
CURRENCY FUTURES - JAPANESE YEN	22	06/20/2005	2,629,502	2,579,036	50,467	04/22/2005	CME		06/08/2005	50,467		
CURRENCY FUTURES - JAPANESE YEN	18	09/19/2005	2,126,201	2,042,100	84,101	06/08/2005	CME		09/09/2005	84,101		
CURRENCY FUTURES - JAPANESE YEN	16	12/19/2005	1,828,856	1,717,744	111,112	09/09/2005	CME		11/07/2005	111,112		
INDEX FUTURES - CAC 40	58	03/31/2005	2,893,080	3,073,913	(180,833)	12/09/2004	MNP		03/16/2005	(180,833)		
INDEX FUTURES - CAC 40	7	03/31/2005	355,222	369,300	(14,078)	01/25/2005	MNP		03/16/2005	(14,078)		
INDEX FUTURES - CAC 40	111	06/30/2005	5,711,889	5,873,271	(161,382)	06/09/2005	MNP		06/14/2005	(161,382)		
INDEX FUTURES - CAC 40	112	09/30/2005	5,799,231	6,024,700	(225,470)	08/31/2005	MNP		09/12/2005	(225,470)		
INDEX FUTURES - CAC 40	113	12/30/2005	6,296,073	6,472,157	(176,083)	12/12/2005	MNP		12/14/2005	(176,083)		
INDEX FUTURES - EUREX DAX	5	03/18/2005	698,382	729,199	(30,817)	12/09/2004	EUREX		03/09/2005	(30,817)		

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
INDEX FUTURES - EUREX DAX	3	03/18/2005	416,339	430,906	(14,567)	01/14/2005	EUREX		03/09/2005	(14,567)		
INDEX FUTURES - EUREX DAX	1	03/17/2006	159,080	159,048	32	12/13/2005	EUREX		12/15/2005	32		
INDEX FUTURES - EUREX DAX	8	06/17/2005	1,166,868	1,186,058	(19,190)	04/14/2005	EUREX		06/10/2005	(19,190)		
INDEX FUTURES - EUREX DAX	11	09/16/2005	1,546,630	1,625,884	(79,255)	08/18/2005	EUREX		09/15/2005	(79,255)		
INDEX FUTURES - EUREX DAX	20	12/16/2005	3,023,121	3,155,032	(131,910)	10/06/2005	EUREX		12/13/2005	(131,910)		
INDEX FUTURES - NEW FTSE 100	57	03/18/2005	5,244,789	5,432,456	(187,667)	12/08/2004	LIFFE		03/11/2005	(187,667)		
INDEX FUTURES - NEW FTSE 100	22	03/18/2005	1,983,679	2,052,981	(69,301)	01/25/2005	LIFFE		03/11/2005	(69,301)		
INDEX FUTURES - NEW FTSE 100	4	03/17/2006	386,558	382,817	3,741	12/07/2005	LIFFE		12/15/2005	3,741		
INDEX FUTURES - NEW FTSE 100	110	06/17/2005	10,323,968	10,547,340	(223,371)	05/16/2005	LIFFE		06/10/2005	(223,371)		
INDEX FUTURES - NEW FTSE 100	136	09/16/2005	12,639,504	13,124,828	(485,324)	08/31/2005	LIFFE		09/09/2005	(485,324)		
INDEX FUTURES - NEW FTSE 100	152	12/16/2005	14,733,669	15,115,949	(382,280)	11/11/2005	LIFFE		12/07/2005	(382,280)		
INDEX FUTURES - NIKKEI 225	17	03/10/2005	1,814,686	1,943,209	(128,523)	12/02/2004	OSE		03/07/2005	(128,523)		
INDEX FUTURES - NIKKEI 225	3	03/10/2005	329,256	340,312	(11,056)	01/11/2005	OSE		03/07/2005	(11,056)		
INDEX FUTURES - NIKKEI 225	26	06/09/2005	2,807,247	2,760,740	46,506	04/21/2005	OSE		06/07/2005	46,506		
INDEX FUTURES - NIKKEI 225	21	09/08/2005	2,208,587	2,448,517	(239,930)	06/07/2005	OSE		09/07/2005	(239,930)		
INDEX FUTURES - NIKKEI 225	17	12/08/2005	1,956,202	2,154,744	(198,543)	09/07/2005	OSE		11/04/2005	(198,543)		
0599999 - Subtotal - Short Futures - Hedging Transactions			18,389,102,334	18,386,435,221	2,667,113	XXX	XXX		XXX	2,667,113		
0899999 - Subtotal - Short Futures			18,389,102,334	18,386,435,221	2,667,113	XXX	XXX		XXX	2,667,113		
2599999 - Subtotal - Hedging Transactions			21,669,874,604	21,694,396,523	29,856,144	XXX	XXX		XXX	29,856,144		
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX		XXX			
9999999 - Totals			21,669,874,604	21,694,396,523	29,856,144	XXX	XXX		XXX	29,856,144		

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3	Statement Value			Fair Value			10	11
			4	5	6	7	8	9		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Fair Value of Acceptable Collateral	Contracts Statement Value > 0	Contracts Statement Value < 0	Exposure Net of Collateral	Contracts Fair Value > 0	Contracts Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Exchange Traded	X X X		100,796,425	(32,850,025)	100,796,425	100,796,425	(32,850,025)	100,796,425	40,855,248	40,855,248
SVO Rated - 1										
ABN Amro Bank N.Y.	Yes			(16,727)			(1,615,484)		456,085	439,358
Bank of America Corp.	Yes		11,764,290	(1,318,505)	10,445,785	18,865,441	(6,126,653)	12,738,788	7,645,111	7,645,111
Banque AIG	Yes		12,621,265	(20,631)	12,600,634	12,621,265	(8,818,602)	3,802,663	2,539,476	2,539,476
Barclays Bank PLC	Yes			(219,710)		259,462	(889,703)		1,272,893	1,053,183
Canadian Imperial Bank of Commerce	Yes		163,614		163,614	163,614	(67,555)	96,059	25,239	25,239
Credit Suisse First Boston International	Yes	70,633,000	5,997,531	(2,303,418)		82,584,889	(7,393,185)	4,558,704	11,615,993	
Citibank N.A. New York	Yes		428,329	(2,120,310)		2,354,880	(3,725,002)		5,611,411	3,919,430
Deutsche Bank AG	Yes		2,960,016	(57,260)	2,902,756	4,410,065	(8,147,705)		3,497,546	3,497,546
Dresdner Bank AG	Yes		30,734		30,734	30,734		30,734	113,234	113,234
Goldman Sachs Capital Markets, L.P.	Yes		7,891,296	(3,655,984)	4,235,312	16,358,934	(9,197,878)	7,161,057	9,945,663	9,945,663
JP Morgan Chase Bank	Yes		16,362,112	(3,377,653)	12,984,459	23,667,003	(17,245,061)	6,421,941	15,348,916	15,348,916
Lehman Brothers Finance	Yes	25,666,000	10,752,811	(11,502,882)		28,433,252	(13,758,529)		16,572,744	
Merrill Lynch Capital Services, Inc.	Yes	129,253,752	746,367	(4,832,406)		133,458,040	(8,358,121)		8,093,437	
Morgan Stanley	Yes	28,569,573	6,154,777	(7,260,653)		52,182,989	(18,663,009)	4,950,407	19,912,205	
Solomon Swapco Inc	Yes		8,162,380	(15,909)	8,146,471	13,225,954	(3,515,707)	9,710,247	4,379,130	4,379,130
UBS AG	Yes	98,325,000	15,937,218	(7,002,755)		125,474,468	(17,386,105)	9,763,363	25,941,822	
9999999 Totals		352,447,325	200,769,166	(76,554,828)	152,306,190	614,887,414	(157,758,324)	160,030,387	173,826,153	89,761,533

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Bank of New York	New York, New York		1.550	18,289		825,198	XXX
J.P. Morgan Chase Bank	New York, New York					20,326,394	XXX
Citibank	New York, New York		0.590	800,499		39,729,774	XXX
First Bank						(23,900)	XXX
Fleet Bank	Providence, Rhode Island					318,557	XXX
Harris Trust and Savings Bank	Chicago, Illinois		3.750	197,779		(28,132,585)	XXX
LaSalle National Bank	Chicago, Illinois					1	XXX
The Northern Trust Company	Chicago, Illinois		3.710	1,225,756		36,036,425	XXX
TCF	St. Paul, Minnesota					(9,499)	XXX
Wells Fargo Bank	San Francisco, California					4,573,855	XXX
Wachovia Bank, N.A.	Salem, North Carolina					(82,638,516)	XXX
US Bank	Minneapolis, Minnesota		3.680	469,609		35,591,709	XXX
0199998 Deposits in ..... depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX	2,711,932		26,597,414	XXX
							XXX
							XXX

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Gross Investment Income
00118U-A3-6	AGL CAPITAL CORP		12/30/2005		01/03/2006	2,106,497		503
00118U-AA-0	AGL CAPITAL CORP		12/29/2005		01/10/2006	15,482,659		5,780
01388M-AJ-0	ALCON FINANCE PLC		12/16/2005		01/18/2006	49,900,304		94,179
02635S-AA-5	AMERICAN GENERAL FINANCE CORP		12/27/2005		01/10/2006	19,978,550		11,916
03221K-A5-1	AMSTERDAM FUNDING		12/29/2005		01/05/2006	74,963,751		27,186
06278M-AW-3	BANK OF IRELAND		12/13/2005		01/30/2006	49,828,998		114,998
07273M-A3-0	BAYER CORP		12/30/2005		01/03/2006	29,992,950		7,050
17247M-A3-2	CINERGY CORP (CGE AND PSI)		12/30/2005		01/03/2006	19,995,222		4,778
17307S-A5-1	CITIGROUP FUNDING INC		12/29/2005		01/05/2006	74,963,833		27,125
20601T-AW-7	PEPSI CONCENTRATE		12/16/2005		01/30/2006	8,471,233		16,283
26882S-A3-0	ENTERPRISE RENT-A-CAR COMPANY		12/30/2005		01/03/2006	8,597,941		2,059
29873M-AB-0	EUROHYPO AG		12/30/2005		01/11/2006	6,991,600		1,680
42550M-A9-8	HENKEL CORP		12/27/2005		01/09/2006	24,975,222		15,487
49904D-A3-9	KNIGHT RIDDER		12/30/2005		01/03/2006	4,998,803		1,197
53127U-AD-2	LIBERTY STREET FUNDING CORP		12/30/2005		01/13/2006	24,964,334		5,944
53127U-AJ-9	LIBERTY STREET FUNDING CORP		12/30/2005		01/18/2006	7,983,756		1,911
57948M-A3-0	MCCLATCHY CO		12/30/2005		01/03/2006	3,024,269		731
67983U-AC-7	OLD LINE FUNDING CORP		12/29/2005		01/12/2006	23,046,326		8,366
71340U-A5-2	PEPSI BOTTLING GROUP INC		12/29/2005		01/05/2006	26,066,308		9,519
74251D-A3-6	PRINCIPAL FINANCIAL SERVICES INC		12/30/2005		01/03/2006	58,786,279		13,721
74271U-AK-6	PROCTOR & GAMBLE		12/15/2005		01/19/2006	49,894,358		100,468
74449U-A3-1	PUBLIC SERVICE OF NEW MEXICO		12/30/2005		01/03/2006	5,198,749		1,251
912795-WJ-6	TREASURY BILL-C	C	12/02/2005		01/12/2006	99,883		315
912795-WK-3	TREASURY BILL-C	C	12/09/2005		01/19/2006	2,196,053		4,948
912795-WL-1	TREASURY BILL-C	C	12/07/2005		01/26/2006	6,482,673		16,798
912795-WM-9	TREASURY BILL-C	C	12/14/2005		02/02/2006	3,986,741		8,709
912795-WN-7	TREASURY BILL-C	C	12/16/2005		02/09/2006	498,004		777
912795-WP-2	TREASURY BILL		12/12/2005		02/16/2006	8,957,111		17,996
912795-WP-2	TREASURY BILL	C	12/19/2005		02/16/2006	4,478,626		6,133
92344F-AJ-7	VERIZON GLOBAL		12/30/2005		01/18/2006	8,739,219		2,092
9497K3-A2-6	WELLPOINT INC		12/30/2005		01/03/2006	11,997,100		2,900
97665S-A9-1	WISCONSIN ELEC POWER CO		12/29/2005		01/09/2006	28,772,287		10,392
0199999 Total Cash Equivalents						666,419,638		543,195

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits with the State of Domicile For The Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	LIFE INSURANCE			378,249	482,048
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	LIFE INSURANCE			370,937	455,795
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	B	LIFE INSURANCE	5,461,920	6,531,668		
15. Indiana IN	B	LIFE INSURANCE			1,118,273	1,432,497
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	LIFE INSURANCE			655,394	863,154
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	LIFE INSURANCE			182,243	236,838
33. New York NY	B	LIFE INSURANCE			11,321,978	13,117,379
34. North Carolina NC	B	LIFE INSURANCE			932,843	1,166,907
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	LIFE INSURANCE			109,016	149,230
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Canada CN						
57. Aggregate Other Alien OT	XXX	XXX				
58. Total	XXX	XXX	5,461,920	6,531,668	15,068,933	17,903,848
DETAILS OF WRITE-INS						
5701.						
5702.						
5703.						
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	XXX				
5799. Totals (Lines 5701 through 5703 + 5798)(Line 57 above)	XXX	XXX				

ALLSTATE LIFE INSURANCE COMPANY

☒ INDICATES EXHIBITS/SCHEDULES AND ATTACHMENTS FOLLOW THIS PAGE

EXHIBITS/SCHEDULES:

- ☒ Schedule O Supplement
- ☒ Statement in Response to Interrogatory 3 of Exhibit 5
- ☒ Exhibit 5, Footnote 6.2
- ☒ Exhibit 6 (a)
- ☒ Exhibit 6 (b)

ATTACHMENTS

- ☒ Certification for Equity Indexed Annuities

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE ALLSTATE LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

FOR THE YEAR ENDED DECEMBER 31, 2005

(To Be Filed By March 1)

Of The ALLSTATE LIFE INSURANCE COMPANY

Address (City, State and Zip Code) NORTHBROOK, IL 60062-7154

NAIC Group Code 0008 NAIC Company Code 60186 Employer's ID Number 36-2554642

SUPPLEMENTAL SCHEDULE O – PART 1

Development of Incurred Losses
($000 OMITTED)
Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2001	2 2002	3 2003	4 2004	5 2005(a)
1. Prior	22,090	4,302	1,819	1,850	600
2. 2001	38,022	20,457	2,798	892	613
3. 2002	XXX	38,050	17,300	2,344	945
4. 2003	XXX	XXX	37,891	19,727	1,281
5. 2004	XXX	XXX	XXX	1,915	1,088
6. 2005	XXX	XXX	XXX	XXX	446

Section B - Other Accident and Health

1. Prior	2,519	534	592	530	133
2. 2001	3,987	1,880	250	121	20
3. 2002	XXX	6,025	2,200	266	9
4. 2003	XXX	XXX	5,657	2,426	292
5. 2004	XXX	XXX	XXX	1,625	291
6. 2005	XXX	XXX	XXX	XXX	1,295

Section C - Credit Accident and Health

1. Prior	1	2,253	2		2
2. 2001		65			
3. 2002	XXX				
4. 2003	XXX	XXX			
5. 2004	XXX	XXX	XXX		
6. 2005	XXX	XXX	XXX	XXX	

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O – PART 2

Development of Incurred Losses
($000 OMITTED)
Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2001	2 2002	3 2003	4 2004	5 2005
1. Prior	XXX	XXX	XXX	XXX	
2. 2001	XXX	XXX	XXX	XXX	
3. 2002	XXX	XXX	XXX	XXX	
4. 2003	XXX	XXX	XXX	XXX	
5. 2004	XXX	XXX	XXX		
6. 2005	XXX	XXX	XXX	XXX	

Section B - Other Accident and Health

1. Prior	XXX	XXX	XXX	XXX	
2. 2001	XXX	XXX	XXX	XXX	
3. 2002	XXX	XXX	XXX	XXX	
4. 2003	XXX	XXX	XXX	XXX	
5. 2004	XXX	XXX	XXX		
6. 2005	XXX	XXX	XXX	XXX	

Section C - Credit Accident and Health

1. Prior	XXX	XXX	XXX	XXX	
2. 2001	XXX	XXX	XXX	XXX	
3. 2002	XXX	XXX	XXX	XXX	
4. 2003	XXX	XXX	XXX	XXX	
5. 2004	XXX	XXX	XXX		
6. 2005	XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O – PART 3

Development of Incurred Losses
($000 OMITTED)
Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2001	2 2002	3 2003	4 2004	5 2005
1. 2001	60,334	60,879	62,401	XXX	XXX
2. 2002	XXX	61,017	59,465	58,841	XXX
3. 2003	XXX	XXX	62,949	60,578	59,923
4. 2004	XXX	XXX	XXX	2,676	4,065
5. 2005	XXX	XXX	XXX	XXX	2,393

Section B - Other Accident and Health

1. 2001	6,298	5,986	6,202	XXX	XXX
2. 2002	XXX	8,549	8,429	8,352	XXX
3. 2003	XXX	XXX	8,220	8,646	8,333
4. 2004	XXX	XXX	XXX	1,959	1,959
5. 2005	XXX	XXX	XXX	XXX	1,791

Section C - Credit Accident and Health

1. 2001	1,187	65		XXX	XXX
2. 2002	XXX				XXX
3. 2003	XXX	XXX			
4. 2004	XXX	XXX	XXX		
5. 2005	XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT

SUPPLEMENTAL SCHEDULE O – PART 4

Development of Incurred Losses
($000 OMITTED)
Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at the End of Year				
	1 2001	2 2002	3 2003	4 2004	5 2005
1. 2001	XXX	XXX	XXX	XXX	
2. 2002	XXX	XXX	XXX	XXX	
3. 2003	XXX	XXX	XXX	XXX	59,923
4. 2004	XXX	XXX	XXX	2,676	4,065
5. 2005	XXX	XXX	XXX	XXX	2,393

Section B – Other Accident and Health

1. 2001	XXX	XXX	XXX	XXX	
2. 2002	XXX	XXX	XXX	XXX	
3. 2003	XXX	XXX	XXX	XXX	8,333
4. 2004	XXX	XXX	XXX	1,959	1,959
5. 2005	XXX	XXX	XXX	XXX	1,791

Section C - Credit Accident and Health

1. 2001	XXX	XXX	XXX	XXX	
2. 2002	XXX	XXX	XXX	XXX	
3. 2003	XXX	XXX	XXX	XXX	
4. 2004	XXX	XXX	XXX		
5. 2005	XXX	XXX	XXX	XXX	

SUPPLEMENTAL SCHEDULE O - PART 5

($000 OMITTED)
Reserve and Liability Methodology - Exhibits 6 and 8

Line of Business	1 Methodology	2 Amount
1. Industrial Life		
2. Ordinary Life	Other	66,523
3. Individual Annuity	Other	2,275
4. Supplementary Contracts		
5. Credit Life		
6. Group Life	Other	920
7. Group Accident and Health	Other	5,670
8. Credit Accident and Health		
9. Other Accident and Health	Other	1,132
10. Total		76,520

ALLSTATE LIFE INSURANCE COMPANY
Statement in Response to Interrogatory 3 of Exhibit 5
December 31, 2005

A. Determination Procedures

This section sets out the determination procedures for all products with non-guaranteed elements which have not been previously reported.

Life

In 2005, the Company did not introduce any new life plans.

Fixed Annuities

In 2005, the Company introduced a new flexible premium deferred fixed annuity, the Preferred Performance Annuity. It is also marketed as the Performance Advantage Annuity, the Pure Advantage Annuity, and the Wells Fargo Preferred Fixed Annuity. The Preferred Performance and Pure Advantage also have market value adjusted versions. The non-guaranteed elements in this product are the underlying credited interest rates and the interest and mortality rates used to determine the fixed payment income factors.
The underlying credited interest rates are based on target pricing spreads that are determined to meet profit goals within acceptable risk parameters. Each purchase payment receives the current credited interest rate for new business. We will offer guarantee periods that may range from one to six years. Subsequent interest rate declarations are made at the expiration of each guarantee period and are subject to contractually guaranteed minimum interest rates. The guaranteed minimum interest rate is subject to change quarterly for new issues, but once it is set for a contract it will not change.

The interest rates used to determine the fixed payment income factors vary by the payout duration at the payout start date. The income factors are subject to the guaranteed minimum basis—interest and mortality, if applicable—stated in the contract.

Equity Index Annuities

In 2005, the Company did not introduce any new equity index annuity plans.

Variable Annuities

In 2005, the Company did not introduce any new variable annuity plans. However, the Company did introduce a guaranteed withdrawal benefit rider that is available to new contract owners and certain classes of existing contract owners. There are no non-guaranteed elements associated with the rider.

Supplemental Coverages
In 2005, the Company did not introduce any new supplemental coverages.

* * * * * * *

Reinsurance assumed

Various reinsurance assumed products have nonguaranteed elements (these include universal life, single premium whole life, and deferred annuity policies). The Company follows the determination of nonguaranteed elements as set by the ceding companies. The responses provided here are in respect of the direct business.

B. Interrogatories in Regard to Direct Business

1. Since this statement was last filed, have there been any changes in the values of non-guaranteed elements on new or existing business authorized for illustration by the company? If yes, describe the changes that were made.

   Yes. Illustrated values reflect the credited interest rates in effect at the time of illustration. These rates change from time to time according to the determination procedures described herein or previously reported. In addition, cost of insurance rates were raised for new business on the Generation Advantage single premium whole life plan to help meet profit objectives. Also, the mortality and interest rates used to determine fixed payment income factors for annuitizations on deferred annuity business were updated on an ongoing basis to reflect mortality improvement and the prevailing interest rates at the time of such annuitizations.

2. Since this statement was last filed, have there been any changes in the values of non-guaranteed elements actually charged or credited? If yes, describe changes that were made.
   Yes. As noted in (1), cost of insurance rates were increased for new business on the Generation Advantage SPWL plan. In addition, mortality and interest rates were updated for annuitizations on deferred annuities. Also, credited interest rates were changed for certain universal life and annuity plans during 2005 as described below.

   Life

   Credited rates offered on new and renewing Universal Life (UL) varied over a range from 4.50% to 5.50%.

   The participation rate for new and renewing Equity Indexed UL has been 60%, and cap rates have been 10%.

   Credited rates offered on new and renewing single premium life have varied over a range from 2.25% to 5.45%.

   Fixed Annuities

Credited rates offered on new and renewing Flexible Premium Deferred Annuities (FPDA) and Single Premium Deferred Annuities (SPDA) have varied over a range from 2.50% to 5.90%. Credited rates offered on new and renewing Flexible Premium Deferred Annuities (FPDA) with Market Value Adjustment (MVA) have varied over a range of 1.00% to 6.00%.

Equity Indexed Annuities

The participation rate for new and renewing Equity Indexed Annuities (EIA) has ranged from 60% to 100% and cap rates have varied from 7% to 10%.

Variable Annuities

Credited rates offered on new and renewing Variable Annuity (VA) Fixed Accounts have varied over a range from 1.30% to 8.00%.

3. Indicate to what extent any changes described in 1 or 2 vary from the policy and/or general methods and procedures last reported for the affected contracts.

   There was no variation in determination policy.

4. Are the anticipated experience factors underlying any non-guaranteed elements different from current experience? If yes, describe in general terms the way in which future experience is anticipated to differ from current experience and the non-guaranteed element factors which are affected by such anticipation.

   As interest rates change from current levels, this will cause the portfolio yields to change. For products whose credited rates are, in part, targeted to be a spread off of the portfolio rate, this would be considered in the future setting of the non-guaranteed elements.

5. State whether anticipated investment income experience factors are based on a (a) portfolio average approach, (b) an investment generation approach, or (c) other. If (b) or (c), describe the general basis used, including the investment generation groupings.

   Both method (a) and (b) are used. Each product will employ only one of the methods.

   An investment generation approach is used to determine interest rates for Single Premium Deferred Annuities, FPDAs with MVAs, SPL, Saver's Premiere, Advantage Plus, ChoiceRate, MarketSmart, Treasury-Linked, most Variable Annuities, Equity Indexed Annuities, and BOLI. Each block of new or renewal premiums constitutes an investment generation grouping for the purposes of determining interest crediting rates.
   A portfolio average approach is used for all other products and the for the accumulation period of the original VA fixed account. Assets are formally segmented by major product groupings for internal management purposes. Anticipated investment income experience is then based on the performance of the relevant asset segment portfolios.

6. Describe how the company allocates anticipated experience among its various classes of business.
   The company allocates anticipated experience among its various classes of business as follows:

- Mortality experience is monitored separately for life and annuity products.
- Withdrawals and loan utilization are based on recent company experience.
- Expenses are based on unit expenses developed from recent experience.

7. Do the undersigned believe there is substantial probability that illustrations authorized by the company to be presented on new and existing business cannot be supported by currently anticipated experience? If yes, indicate which classes and explain.

   No.

8. Describe any aspects of the determination of non-guaranteed elements not covered above that involve material departures from the actuarial principles and practices of the American Academy of Actuaries applicable to the determination of non-guaranteed elements.
   None.

C. Internal Actuarial Opinion

We have examined the actuarial assumptions and methods used in determining non-guaranteed elements for the individual life insurance and annuity policies of the company used for delivery in the United States. The non-guaranteed elements included are those:

i) Paid, credited, charged or determined in 2005 and

ii) Authorized by the company to be illustrated on new and existing business during 2005.

Our examination included such review of the actuarial assumptions and methods of the underlying basic records and such tests of the actuarial calculations as we considered necessary. In our opinion with respect to our specific product responsibilities, the non-guaranteed elements described above have been determined in accordance with generally accepted actuarial principles and practices applicable to the determination of non-guaranteed elements.

Life:	Dean Way, FSA, MAAA Sr. Actuary & Director	Dean Way Signature	1-18-06 Date
Fixed Annuities:	Don Abbs, FSA, MAAA Actuary & Director	 Signature	1-19-06 Date
Equity Index Annuities:	Don Abbs, FSA, MAAA Actuary & Director	 Signature	1-19-06 Date
Variable Annuities	Evan R. Christensen, FSA, MAAA Assistant Actuary	 Signature	1-20-06 Date
Supplemental Coverage:	Evan R. Christensen, FSA, MAAA Assistant Actuary	 Signature	1-20-06 Date

ALLSTATE LIFE INSURANCE COMPANY

12/31/05 Exhibit 5, Footnote 6.2

Methods Employed in the Valuation of Substandard Annuities

The reserves for annuity contracts issued on a substandard basis are calculated in accordance with Actuarial Guideline 9A, 9B and 9C.

Allstate Life Insurance Company

Reasonableness and Consistency of Assumptions Certification for Equity Indexed Annuities

I, Errol Cramer, F.S.A., M.A.A.A., am the Appointed Actuary for Allstate Life Insurance Company and a member of the American Academy of Actuaries. I have reviewed the assumptions underlying the values assigned to all equity options used in the determination of statutory reserves for all equity indexed annuity products issued or reinsured by Allstate Life Insurance Company and reported in the statutory financial statement as of December 31, 2005. The assumptions used to determine such option market values are:

1. Reasonable in light of current economic conditions as of the date of valuation, and

2. Are consistent with the comparable assumptions used to determine the statement value of any derivative instruments used to hedge the equity indexed based obligations embedded in the equity indexed annuities subject to this certification.



Errol Cramer
Appointed Actuary

February 1, 2006

3100 Sanders Road - Suite J5A
Northbrook, Illinois 60062-7154

Phone: (847) 402-7651
Fax: (847) 402-7376